

Société d'investissement à capital variable  
Established in Luxembourg  
RCS Luxembourg B 34 036

# **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.

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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

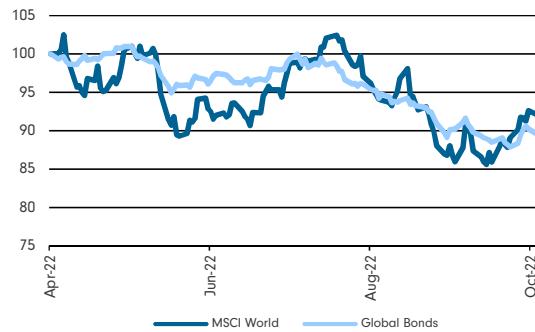
**Paul Witham**  
Conducting Officer  
Grand Duchy of Luxembourg

<sup>^</sup>Non-executive Director

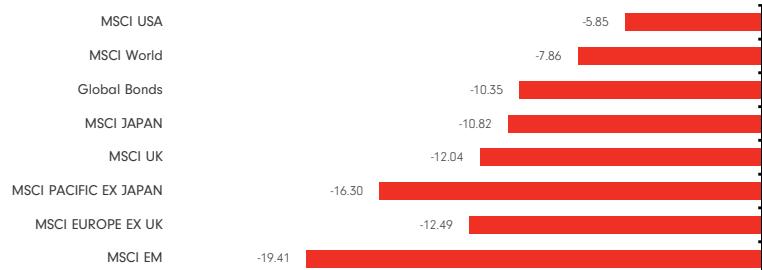
\* Considered by the Board to be Independent

## 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.

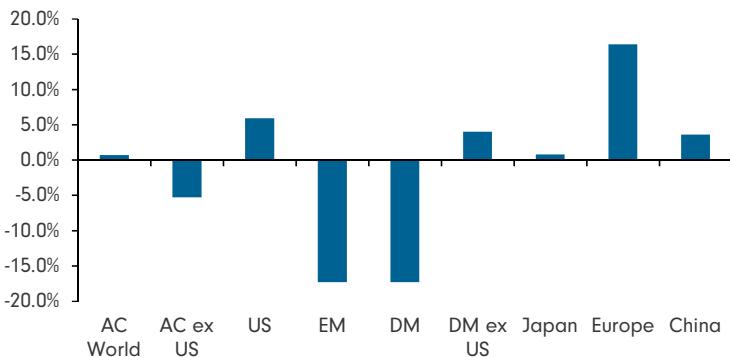
Emerging markets declined, undermined by a combination of high inflation, slowing growth, monetary tightening and the war in Ukraine. Fears were

\*The information stated in this report is historical and not necessarily indicative of future performance.

## Investment Manager's Report\*

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.

## Footnotes

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	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							Warner Bros Discovery	US	USD	2,958,959	38,022,628	1.00
Cheniere Energy	US	USD	819,195	144,956,625	3.83						<b>173,885,890</b>	<b>4.59</b>
Baker Hughes	US	USD	4,250,606	116,169,052	3.07						(2)	(0.00)
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							
				<b>352,396,693</b>	<b>9.30</b>							
<b>Utilities</b>							Fractions					
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							
				<b>201,568,952</b>	<b>5.32</b>							
<b>Materials</b>												
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							
				<b>121,809,404</b>	<b>3.21</b>							
<b>Industrials</b>												
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							
				<b>401,795,897</b>	<b>10.60</b>							
<b>Information Technology</b>												
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							
				<b>354,214,522</b>	<b>9.35</b>							
<b>Consumer Discretionary</b>												
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							
				<b>208,497,808</b>	<b>5.50</b>							
<b>Consumer Staples</b>												
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							
				<b>281,483,315</b>	<b>7.43</b>							
<b>Healthcare</b>												
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							
				<b>762,833,645</b>	<b>20.13</b>							
<b>Financials</b>												
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							
				<b>497,507,280</b>	<b>13.13</b>							
<b>Real Estate</b>												
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							
				<b>85,612,710</b>	<b>2.26</b>							
<b>Open Ended Fund</b>												
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,653	30,330,264	0.80							
				<b>30,330,264</b>	<b>0.80</b>							
<b>Communication Services</b>												
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							

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) Assets USD	% Net Assets USD
Bought EUR Sold USD at 0.994609 16/11/2022	14,880	(249) (0.00)	
<b>SR-ACC Shares (SGD) (hedged)</b>			
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)	
		<b>84,350 0.00</b>	
<b>W-ACC Shares (GBP) (hedged)</b>			
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)	
		<b>25,560 0.00</b>	
<b>Y Shares (EUR) (hedged)</b>			
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)	
		<b>587,848 0.02</b>	
<b>Y-ACC Shares (EUR) (hedged)</b>			
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)	
		<b>734,117 0.02</b>	
Other Assets and Liabilities		312,168,310	8.23
<b>Net Assets</b>		<b>3,789,539,533</b>	<b>100.00</b>

**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

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>31,498,457</b>	<b>3.48</b>						
<b>Materials</b>											
Pan American Silver (USA)	CA	USD	464,039	7,433,906	0.82						
Celanese	US	USD	23,847	2,284,585	0.25						
				<b>9,718,491</b>	<b>1.07</b>						
<b>Industrials</b>											
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	56,512	4,444,140	0.49						
XPO Logistics	US	USD	81,700	4,214,106	0.47						
GKO Logistics	US	USD	82,011	3,002,439	0.33						
				<b>72,844,569</b>	<b>8.06</b>						
<b>Information Technology</b>											
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	172,219	15,150,120	1.68						
Lumentum Holdings	US	USD	125,413	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						
				<b>195,347,249</b>	<b>21.60</b>						
<b>Consumer Discretionary</b>											
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						
				<b>43,075,886</b>	<b>4.76</b>						
<b>Consumer Staples</b>											
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						
				<b>96,668,719</b>	<b>10.69</b>						
<b>Healthcare</b>											
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						
				<b>220,751,330</b>	<b>24.41</b>						
<b>Financials</b>											
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						
				<b>102,912,567</b>	<b>11.38</b>						
<b>Real Estate</b>											
Americold Realty Trust REIT	US	USD	570,658	13,878,390	1.53						
				<b>13,878,390</b>	<b>1.53</b>						

### 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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>60,994,008</b>	<b>6.26</b>						
<b>Utilities</b>											
Mega First	MY	MYR	7,104,963	4,931,159	0.51						
Cikarang Listrindo	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						
				<b>12,329,742</b>	<b>1.27</b>						
<b>Materials</b>											
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						
				<b>57,712,363</b>	<b>5.92</b>						
<b>Industrials</b>											
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	0.50						
Surya Peritiwi	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						
Gemadepot	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						
				<b>56,196,945</b>	<b>5.77</b>						
<b>Information Technology</b>											
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	1,935,501	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						
				<b>23,090,919</b>	<b>2.37</b>						
<b>Consumer Discretionary</b>											
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						
				<b>84,810,049</b>	<b>8.70</b>						
<b>Consumer Staples</b>											
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.

**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		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Energy</b>								
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			
				<b>38,980,143</b>	<b>2.15</b>			
<b>Materials</b>								
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			
				<b>303,281,384</b>	<b>16.72</b>			
<b>Industrials</b>								
Techtronic Industries	HK	HKD	9,219,000	87,367,195	4.82			
BOC Aviation	SG	HKD	5,916,600	39,622,849	2.18			
				<b>126,990,044</b>	<b>7.00</b>			
<b>Information Technology</b>								
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			
				<b>431,390,444</b>	<b>23.78</b>			
<b>Consumer Discretionary</b>								
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			
				<b>179,619,688</b>	<b>9.90</b>			
<b>Consumer Staples</b>								
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			
				<b>81,180,374</b>	<b>4.48</b>			
<b>Healthcare</b>								
CSL	AU	AUD	509,290	91,138,476	5.02			
Fortis Healthcare	IN	INR	3,090,064	10,368,338	0.57			
				<b>101,506,814</b>	<b>5.60</b>			
<b>Financials</b>								
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			
				<b>290,132,062</b>	<b>16.00</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,168	39,774,200	2.19			
				<b>39,774,200</b>	<b>2.19</b>			
<b>Equity Linked Notes</b>								
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			
				<b>61,466,530</b>	<b>3.39</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Equity Linked Notes</b>								
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			
				<b>151,699,948</b>	<b>8.36</b>			
<b>Fractions</b>								
				(3)	(0.00)			
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.								
<b>GEOGRAPHICAL SPLIT</b>								
	Country	Country Code						
China	CN							27.94
Taiwan Area	TW							13.41
Australia	AU							11.78
India	IN							9.64
Hong Kong SAR	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

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Great Eastern Shipping	IN	INR	1,379,756	9,276,431	1.03		VN	VND	1,156,022	2,400,432	0.27	
Santos	AU	AUD	1,742,603	8,496,870	0.94		CN	HKD	4,632,158	2,315,094	0.26	
Sinopec Kantons Holdings	HK	HKD	23,636,110	6,385,353	0.71		ID	IDR	18,723,484	1,585,280	0.18	
Dayang Enterprise Holdings	MY	MYR	21,121,046	5,530,833	0.61		CN	HKD	14,345,223	1,532,669	0.17	
			<b>29,689,487</b>	<b>3.28</b>							<b>154,239,820</b>	<b>17.06</b>
<b>Utilities</b>												
NHPC	IN	INR	30,441,797	15,679,228	1.73		Indofood CBP Sukses Makmur	IDR	36,259,454	22,623,607	2.50	
PTC India	IN	INR	15,333,481	13,370,213	1.48		Japfa	SGD	30,659,906	11,048,034	1.22	
Cikarang Listrindo	ID	IDR	204,300,111	8,909,253	0.99		Yixintang Pharmaceutical (A)	CNY	2,891,266	10,958,776	1.21	
First Gen	PH	PHP	12,930,678	3,471,982	0.38		Dashenlin Pharmaceutical Group	CNY	1,979,584	9,830,577	1.09	
			<b>41,430,676</b>	<b>4.58</b>			China Foods	HKD	37,818,957	9,638,421	1.07	
<b>Materials</b>							WH Group	HKD	17,580,187	8,782,512	0.97	
Gold Road Resources	AU	AUD	19,264,816	16,611,238	1.84		Vinda International Holdings	HKD	3,251,466	6,098,411	0.67	
Perseus Mining	AU	AUD	6,415,067	7,450,296	0.82		RFM	PHP	77,051,179	5,052,536	0.56	
OZ Minerals	AU	AUD	418,576	6,465,452	0.72		Uni-President China Holdings	CN	HKD	6,163,417	4,551,965	0.50
Wonik Materials	KR	KRW	261,465	5,433,085	0.60		First Resources	SG	SGD	4,217,163	4,432,203	0.49
PCBL	IN	INR	2,946,206	4,529,757	0.50		Bumitama Agri	ID	SGD	7,259,212	3,048,254	0.34
Adriatic Metals CDI	GB	AUD	2,710,997	4,191,235	0.46		Convenience Retail Asia	HK	HKD	22,189,483	2,119,902	0.23
POSCO	KR	KRW	21,840	3,802,591	0.42						<b>98,185,198</b>	<b>10.86</b>
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							
			<b>60,850,301</b>	<b>6.73</b>								
<b>Industrials</b>												
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	1.54							
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	3,628,999	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							
			<b>105,051,750</b>	<b>11.62</b>								
<b>Information Technology</b>												
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							
Tongda 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							
Metradata 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							
			<b>116,201,899</b>	<b>12.85</b>								
<b>Consumer Discretionary</b>												
Chow Sang Sang Holdings International	HK	HKD	17,050,514	15,728,291	1.74							
China Yangtze 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							
Texwinco 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							
			<b>2,221,721</b>	<b>12.85</b>								
<b>Fractions</b>												

\* 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

		Market Value	% Net Assets
<b>Total Investments (Cost USD 1,095,059,641)</b>		<b>906,447,182</b>	<b>100.27</b>
	Ccy	Underlying exposure	Unrealised gain/(loss) USD
<b>Contracts For Difference</b>			
Financial Street Property (H) (UBS)	HKD	12,026,837	(28,220) (0.00)
		<b>(28,220)</b>	<b>(0.00)</b>
Other Assets and Liabilities		(2,417,164)	(0.27)
<b>Net Assets</b>		<b>904,001,798</b>	<b>100.00</b>

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	23.95
China	CN	17.58
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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
PTT (F)	TH	THB	14,705,844	13,917,220	0.81						
				13,917,220	0.81						
<b>Materials</b>											
UltraTech Cement	IN	INR	157,854	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	3,352,363	0.19						
				31,840,154	1.85						
<b>Industrials</b>											
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						
<b>Information Technology</b>											
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	3,137,587	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						
ASMP	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	29.58						
<b>Consumer Discretionary</b>											
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	1,753,555	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						
Shenzhen 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						
<b>Consumer Staples</b>											
China Mengniu Dairy	HK	HKD	9,743,366	31,184,388	1.81						
Kweichow Moutai (A)	CN	CNY	139,541	25,835,263	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	3,298,570	0.19						
				84,689,279	4.91						
<b>Healthcare</b>											
Wuxi Biologics (Cayman)	CN	HKD	2,817,132	12,679,242	0.74						
Innoven Biologics	CN	HKD	2,905,942	10,299,894	0.60						
Hansoh Pharmaceutical Group	CN	HKD	4,848,364	7,494,555	0.43						
Pejiao 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						
<b>Financials</b>											
AIA Group	HK	HKD	14,791,579	112,107,703	6.50						
HDFC Bank	IN	INR	5,050,329	91,315,004	5.50						
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						

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) Assets USD	% Net Assets USD
<b>Y-ACC Shares (EUR) (hedged)</b>			
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 7.368533 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)
	<b>12,510</b>	<b>0.00</b>	
Other Assets and Liabilities		(7,479,435)	(0.43)
<b>Net Assets</b>		<b>1,723,481,634</b>	<b>100.00</b>

**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		Underlying exposure	Unrealised gain/(loss)	% Net Assets AUD
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Energy</b>									
Santos	AU	AUD	3,169,127	24,176,729	3.89				
Woodside Petroleum	AU	AUD	225,259	8,110,405	1.31				
				<b>32,287,134</b>	<b>5.20</b>				
<b>Materials</b>									
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				
				<b>123,619,228</b>	<b>19.91</b>				
<b>Industrials</b>									
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				
				<b>10,173,418</b>	<b>1.64</b>				
<b>Information Technology</b>									
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				
				<b>18,566,702</b>	<b>2.99</b>				
<b>Consumer Discretionary</b>									
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				
				<b>44,468,222</b>	<b>7.16</b>				
<b>Consumer Staples</b>									
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				
				<b>63,337,086</b>	<b>10.20</b>				
<b>Healthcare</b>									
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				
				<b>95,997,058</b>	<b>15.46</b>				
<b>Financials</b>									
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				
GOG 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				
				<b>181,707,678</b>	<b>29.26</b>				
<b>Real Estate</b>									
Goodman Group REIT	AU	AUD	1,035,991	17,623,597	2.84				
				<b>17,623,597</b>	<b>2.84</b>				
<b>Communication Services</b>									
Telstra Group	AU	AUD	4,887,822	19,170,360	3.09				
				<b>19,170,360</b>	<b>3.09</b>				
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Information Technology</b>									
Updater CDI	US	AUD	73,417	2,441,119	0.39				
				<b>2,441,119</b>	<b>0.39</b>				
<b>Unlisted</b>									
<b>Consumer Discretionary</b>									
IFLIX*	MY	USD	1,018,642	169,420	0.03				
				<b>169,420</b>	<b>0.03</b>				
<b>Total Investments (Cost AUD 496,880,580)</b>									
				<b>609,561,022</b>	<b>98.16</b>				

\* 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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Materials</b>												
Shandong Sinocera Functional Material	CN	CNY	5,997,282	18,988,059	0.61		BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	1,294,102	15,449,033	0.50
Xianhe (A)	CN	CNY	5,155,455	17,184,727	0.56		UBS (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	1,092,375	12,202,586	0.39
Xianhe	CN	CNY	2,985,482	9,951,181	0.32		CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	1,413,419	11,577,579	0.37
Shandong Sinocera Functional Material (A)	CN	CNY	1,035,064	3,277,127	0.11		CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	9,713,099	5,978,142	0.19
				<b>49,401,094</b>	<b>1.60</b>		HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	365,182	4,359,558	0.14
<b>Industrials</b>							JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	1,511,125	3,883,504	0.13
Wuxi Lead Intelligent Equipment (A)	CN	CNY	5,832,786	40,090,556	1.30		BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	693,616	1,782,553	0.06
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	6,934,739	24,077,688	0.78		CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	270,214	938,188	0.03
Wuxi Lead Intelligent Equipment (A)	CN	CNY	3,337,379	22,938,851	0.74						<b>110,274,693</b>	<b>3.57</b>
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							
				<b>114,347,932</b>	<b>3.70</b>							
<b>Information Technology</b>												
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							
				<b>355,821,995</b>	<b>11.52</b>							
<b>Consumer Discretionary</b>												
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							
Shenzhou 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							
Oppen Home Group (A)	CN	CNY	1,892,887	21,144,942	0.68							
Jiumaojiu International Holdings	CN	HKD	15,105,399	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							
Oppen Home Group (A)	CN	CNY	114,112	1,274,719	0.04							
				<b>1,181,520,858</b>	<b>38.24</b>							
<b>Consumer Staples</b>												
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 Botany 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							
				<b>542,397,136</b>	<b>17.55</b>							
<b>Healthcare</b>												
Innvent 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							
				<b>111,883,476</b>	<b>3.62</b>							
<b>Financials</b>												
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							
				<b>360,971,523</b>	<b>11.68</b>							
<b>Equity Linked Notes</b>												
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							
				<b>34,496,450</b>	<b>1.12</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Information Technology</b>												
Bytedance*	CN	USD	196,100	31,239,176	1.01							
				<b>31,239,176</b>	<b>1.01</b>							
<b>Equity Linked Notes</b>												
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.

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>129,010,618</b>	<b>5.89</b>						
<b>Utilities</b>											
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						
				<b>18,354,079</b>	<b>0.84</b>						
<b>Materials</b>											
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						
				<b>136,658,636</b>	<b>6.24</b>						
<b>Industrials</b>											
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						
				<b>165,591,188</b>	<b>7.57</b>						
<b>Information Technology</b>											
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	1,24,627	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						
				<b>355,071,925</b>	<b>16.22</b>						
<b>Consumer Discretionary</b>											
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 Automobile Services Holdings	CN	HKD	49,719,158	22,310,492	1.02						
Weifu High-Techology 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						
				<b>516,441,817</b>	<b>23.60</b>						
<b>Consumer Staples</b>											
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	4,265,102	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						
				<b>202,433,899</b>	<b>9.25</b>						
<b>Healthcare</b>											
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						
Medlife 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.

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Yantai Jereh Oilfield Services Group (A)	CN	CNY	406,770	1,669,583	1.49						
				1,669,583	1.49						
<b>Utilities</b>											
Shenzhen Gas (A)	CN	CNY	2,950,592	2,630,946	2.35						
				2,630,946	2.35						
<b>Materials</b>											
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						
<b>Industrials</b>											
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						
Techtronic Industries	HK	HKD	287,500	2,724,598	2.43						
Milkyway Chemical Supply Chain Service	CN	CNY	161,900	2,531,043	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						
<b>Information Technology</b>											
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						
<b>Consumer Discretionary</b>											
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						
Yun 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	1,684,583	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						
<b>Consumer Staples</b>											
Laobaixing Pharmacy Chain	CN	CNY	405,252	1,944,346	1.73						
				1,944,346	1.73						
<b>Healthcare</b>											
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						
Innovo 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						
Medlife 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						
<b>Financials</b>											
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						
<b>Real Estate</b>											
Greentown Service Group	CN	HKD	4,360,000	1,784,928	1.59						
				1,784,928	1.59						
<b>Equity Linked Notes</b>											
BNP (Laobaixing Pharm. Chain (A) ELN 22/07/2024	CN	USD	77,500	373,522	0.33						
				373,522	0.33						

\* Security with price determined by the Directors

<sup>4</sup> Security with price determined by the L.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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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	1,10,298	2,297,683	0.51						
Dayang Enterprise Holdings	MY	MYR	8,224,856	2,153,790	0.48						
				<b>19,662,435</b>	<b>4.35</b>						
<b>Utilities</b>											
NHPC	IN	INR	9,229,869	4,753,899	1.05						
Mega First	MY	MYR	2,775,979	1,926,655	0.43						
Cikarang Listrindo	ID	IDR	41,972,356	1,830,358	0.41						
First Gen	PH	PHP	3,802,664	1,021,043	0.23						
ACEN	PH	PHP	726,702	78,376	0.02						
				<b>9,610,329</b>	<b>2.13</b>						
<b>Materials</b>											
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	5,542,749	1.03						
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						
				<b>25,393,623</b>	<b>5.62</b>						
<b>Industrials</b>											
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						
				<b>19,428,358</b>	<b>4.30</b>						
<b>Information Technology</b>											
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						
Powertek 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						
				<b>101,689,276</b>	<b>22.51</b>						
<b>Consumer Discretionary</b>											
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						
				<b>61,741,210</b>	<b>13.67</b>						
<b>Consumer Staples</b>											
Kweichow Moutai (A)	CN	CNY	31,961	5,925,454	1.31						
Indofood Sükse 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						
<b>Total Investments (Cost USD 502,910,328)</b>											
										<b>443,674,897</b>	<b>98.20</b>

\* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

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Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Forward Foreign Exchange Contracts</b>			
<b>A-ACC Shares (PLN) (hedged)</b>			
Bought PLN Sold USD at 5.028500 16/11/2022	2,024,301	103,445	0.02
Bought USD Sold CNY at 0.139480 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 0.213633 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 0.000701 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)
	<b>109,526</b>	<b>0.02</b>	
Other Assets and Liabilities	8,011,557	1.78	
<b>Net Assets</b>	<b>451,795,980</b>	<b>100.00</b>	

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

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

**Energy**      Aldrees Petroleum and Transport Services      SA      SAR      64,271      1,241,795      0,56

\* 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
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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
TotalEnergies	FR	EUR	2,334,889	127,063,505	3.98		IN	INR	188,092	2,799,530	0.09	
OMV AG	AT	EUR	939,545	43,279,218	1.36		IN	INR	407,372	2,663,112	0.08	
Gazprom (USD)*	RU	USD	19,270,781	193	0.00		IN	INR	150,641	2,131,311	0.07	
				<b>170,342,916</b>	<b>5.34</b>		RU	USD	42,340,089	423	0.00	
											<b>725,980,105</b>	<b>22.75</b>
<b>Utilities</b>												
Dubai Electricity And Water (AU)	AE	AED	10,821,668	7,188,813	0.23		IE	USD	6,389	117,197,934	3.67	
				<b>7,188,813</b>	<b>0.23</b>						<b>117,197,934</b>	<b>3.67</b>
<b>Materials</b>												
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							
				<b>142,246,093</b>	<b>4.46</b>							
											<b>107,060,106</b>	<b>3.36</b>
<b>Industrials</b>												
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							
				<b>63,684,438</b>	<b>2.00</b>						<b>130,866,775</b>	<b>4.10</b>
<b>Information Technology</b>												
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							
				<b>715,968,427</b>	<b>22.44</b>						<b>3,034,926,927</b>	<b>95.11</b>
<b>Consumer Discretionary</b>												
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							
				<b>334,215,209</b>	<b>6.01</b>							
<b>Consumer Staples</b>												
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							
				<b>191,907,894</b>	<b>6.01</b>							
<b>Healthcare</b>												
Apollo Hospitals Enterprise	IN	INR	409,491	22,372,356	0.70							
Innoven Biologics	CN	HKD	365,500	1,295,487	0.04							
				<b>23,667,843</b>	<b>0.74</b>							
<b>Financials</b>												
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							
											<b>12,024</b>	
<b>A-ACC Shares (EUR) (hedged)</b>												
Bought EUR Sold USD at 1.027568 16/11/2022												
Bought USD Sold CNY at 0.139488 16/11/2022												
41,903,521												
4,883,451												
665,561												
106,583												
0.02												
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) Assets USD	% Net Assets USD
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 0.000204 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)
		<b>854,675</b>	<b>0.03</b>
<b>A-ACC Shares (SGD) (SGD/USD hedged)</b>			
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
		<b>11,600</b>	<b>0.00</b>
<b>Y-ACC Shares (EUR) (EUR/USD hedged)</b>			
Bought EUR Sold USD at 1.027568 16/11/2022	879,942	13,976	0.00
		<b>13,976</b>	<b>0.00</b>
Other Assets and Liabilities		149,082,181	4.68
<b>Net Assets</b>		<b>3,190,807,735</b>	<b>100.00</b>

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
TotalEnergies	FR	EUR	170,660	9,403,366	5.24		CRH (IE)	IE	EUR	50,442	1,840,124	1.03
Eni	IT	EUR	161,458	2,139,964	1.19						<b>1,840,124</b>	<b>1.03</b>
				<b>11,543,330</b>	<b>6.43</b>							
<b>Utilities</b>												
Enel	IT	EUR	506,179	2,287,423	1.27		Industria de Diseno Textil	ES	EUR	72,418	1,661,269	0.93
				<b>2,287,423</b>	<b>1.27</b>						<b>1,661,269</b>	<b>0.93</b>
<b>Materials</b>												
Linde	GB	EUR	32,386	9,801,623	5.46		Banco Santander	ES	EUR	1,094,307	2,869,273	1.60
Air Liquide	FR	EUR	34,096	4,510,901	2.51		Banco Bilbao Vizcaya Argentaria	ES	EUR	393,760	2,051,096	1.14
BASF	DE	EUR	59,847	2,719,148	1.52						<b>4,920,369</b>	<b>2.74</b>
				<b>17,031,672</b>	<b>9.49</b>							
<b>Industrials</b>												
Siemens	DE	EUR	48,517	5,367,921	2.99		Fractions					
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							
				<b>22,833,004</b>	<b>12.72</b>							
<b>Information Technology</b>												
ASML Holding	NL	EUR	26,486	12,660,308	7.05		<b>Total Investments (Cost EUR 146,732,594)</b>				<b>178,677,570</b>	<b>99.56</b>
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							
				<b>25,950,639</b>	<b>14.46</b>							
<b>Consumer Discretionary</b>												
LVMH Moet Hennessy Louis Vuitton	FR	EUR	17,006	10,866,834	6.05							
Hermes 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							
				<b>29,592,856</b>	<b>16.49</b>							
<b>Consumer Staples</b>												
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							
				<b>14,241,262</b>	<b>7.94</b>							
<b>Healthcare</b>												
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							
				<b>13,120,879</b>	<b>7.31</b>							
<b>Financials</b>												
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	2,058,367	1.14							
				<b>23,186,474</b>	<b>12.92</b>							
<b>Real Estate</b>												
Vonovia	DE	EUR	46,739	1,046,954	0.58							
				<b>1,046,954</b>	<b>0.58</b>							
<b>Open Ended Fund</b>												
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	88	1,200,743	0.67							
				<b>1,200,743</b>	<b>0.67</b>							
<b>Communication Services</b>												
Deutsche Telekom	DE	EUR	226,009	4,331,236	2.41							
				<b>4,331,236</b>	<b>2.41</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Utilities</b>												
Iberdrola	ES	EUR	378,524	3,889,334	2.17							
				<b>3,889,334</b>	<b>2.17</b>							

**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

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 EUR	Unrealised gain/(loss) EUR	% Net Assets EUR
<b>Y-ACC Shares (USD) (hedged)</b>			
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	(10,510)	(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)
		<b>(3,752,752)</b>	<b>(0.13)</b>
Other Assets and Liabilities		1,772,273	0.08
<b>Net Assets</b>		<b>2,818,573,059</b>	<b>100.00</b>

**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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>													
<b>Energy</b>													
TotalEnergies	FR	EUR	3,466,930	191,027,833	3.28		Industria de Diseno Textil	ES	EUR	7,928,815	181,887,008	3.12	
Shell	GB	GBP	4,122,643	115,274,338	1.98							<u>181,887,008</u>	<u>3.12</u>
Shell	GB	EUR	3,088,651	86,389,565	1.48							(1) (0.00)	
John Wood Group	GB	GBP	22,798,830	37,098,191	0.64								
				<b>429,789,927</b>	<b>7.38</b>								
<b>Utilities</b>													
Engie	FR	EUR	14,403,169	189,459,284	3.25								
National Grid	GB	GBP	826,170	9,113,468	0.16								
				<b>198,572,752</b>	<b>3.41</b>								
<b>Industrials</b>													
RELX (NL)	GB	EUR	4,363,115	118,807,631	2.04								
Wolters Kluwer	NL	EUR	919,447	98,886,524	1.70								
RELEX	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								
				<b>349,575,047</b>	<b>6.00</b>								
<b>Information Technology</b>													
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	13,372,375	81,127,581	1.39								
				<b>815,688,452</b>	<b>14.01</b>								
<b>Consumer Discretionary</b>													
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								
				<b>534,795,772</b>	<b>9.19</b>								
<b>Consumer Staples</b>													
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								
				<b>1,130,828,499</b>	<b>19.42</b>								
<b>Healthcare</b>													
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								
				<b>800,736,930</b>	<b>13.75</b>								
<b>Financials</b>													
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	FUR	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	15,583,438	36,107,466	0.62								
Partners Group Holding	CH	CHF	6,744	6,132,443	0.11								
				<b>857,849,954</b>	<b>14.73</b>								
<b>Real Estate</b>													
Vonovia	DE	EUR	5,994,457	134,275,848	2.31								
				<b>134,275,848</b>	<b>2.31</b>								
<b>Open Ended Fund</b>													
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	16,996	231,729,174	3.98								
				<b>231,729,174</b>	<b>3.98</b>								
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>													
<b>Industrials</b>													
Ryanair Holdings (IE)	IE	EUR	5,297,467	65,132,358	1.12								
Ferrovial	ES	EUR	1,067,885	26,387,449	0.45								
				<b>91,519,807</b>	<b>1.57</b>								

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.

# European Larger Companies Fund <sup>8</sup>

## 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	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							Ferrovial	ES	EUR	86,403	2,135,020	0.45
TotalEnergies	FR	EUR	280,652	15,463,932	3.28						<u>7,224,773</u>	<u>1.53</u>
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							
				<u>34,627,474</u>	<u>7.35</u>							
<b>Utilities</b>							<b>Consumer Discretionary</b>					
Engie	FR	EUR	1,164,715	15,320,658	3.25		Industria de Diseno Textil	ES	EUR	641,408	14,713,906	3.12
National Grid	GB	GBP	66,361	732,026	0.16						<u>14,713,906</u>	<u>3.12</u>
				<u>16,052,684</u>	<u>3.41</u>							
<b>Industrials</b>							<b>Fractions</b>					
RELEX (NL)	GB	EUR	324,323	8,831,322	1.87							
Wolters Kluwer	NL	EUR	65,717	7,067,893	1.50							
RELEX	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							
				<u>26,103,502</u>	<u>5.54</u>							
<b>Information Technology</b>							<b>Underlying exposure EUR</b>	<b>Unrealised % Net Assets EUR</b>				
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							
				<u>59,254,280</u>	<u>12.57</u>							
<b>Consumer Discretionary</b>							<b>Forward Foreign Exchange Contracts</b>					
Publicis Groupe	FR	EUR	329,770	18,711,136	3.97							
Puma	DE	EUR	156,960	7,035,378	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	35,110	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							
				<u>42,780,898</u>	<u>9.08</u>							
<b>Consumer Staples</b>							<b>I-ACC Shares (SGD) (SGD/EUR hedged)</b>					
British American Tobacco (UK)	GB	GBP	506,225	20,216,365	4.29		Bought SGD Sold EUR at 1.413104 16/11/2022					
Reckitt Benckiser Group	GB	GBP	247,686	16,651,451	3.53		Bought SGD Sold EUR at 1.397560 16/11/2022					
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							
				<u>104,659,094</u>	<u>22.20</u>							
<b>Healthcare</b>							<b>Futures</b>					
Roche Holding	CH	CHF	73,088	24,573,840	5.21		Euro Stoxx 50 Index Future 16/12/2022					
Sanofi	FR	EUR	199,946	17,461,306	3.70		FTSE 100 Index Future 16/12/2022					
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							
				<u>63,216,862</u>	<u>13.41</u>							
<b>Financials</b>							<b>Other Assets and Liabilities</b>					
Barclays	GB	GBP	7,355,535	12,641,355	2.68		Euro Stoxx 50 Index Future 16/12/2022					
Prudential (UK)	GB	GBP	880,436	8,302,980	1.76		FTSE 100 Index Future 16/12/2022					
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							
				<u>68,062,677</u>	<u>14.44</u>							
<b>Real Estate</b>							<b>GEOGRAPHICAL SPLIT</b>					
Vonovia	DE	EUR	484,630	10,855,720	2.30		Country	Country Code				
				<u>10,855,720</u>	<u>2.30</u>		UK	GB				
<b>Open Ended Fund</b>							France	FR				
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1,610	21,957,068	4.66		Germany	DE				
				<u>21,957,068</u>	<u>4.66</u>		Switzerland	CH				
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>							Netherlands	NL				
<b>Industrials</b>							Ireland	IE				
Ryanair Holdings (IE)	IE	EUR	413,969	5,089,753	1.08		Spain	ES				
							Sweden	SE				

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	Country	Shares or	Market Value	% Net																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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TotalEnergies	FR	EUR	1,101	60,665	1.63	EssilorLuxottica	FR	120	19,242	0.52																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Shell	GB	GBP	1,427	39,901	1.07	Fagron	BE	1,349	16,997	0.46																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Galp Energia SGPS	PT	EUR	2,517	25,862	0.69	Alliance Pharmaceutical	GB	22,326	16,152	0.43																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
SBM Offshore	NL	EUR	996	13,645	0.37	Spire Healthcare Group	GB	3,073	7,756	0.21																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Capricorn Energy	GB	GBP	4,359	12,553	0.34																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
				<b>152,626</b>	<b>4.10</b>					<b>528,258</b>	<b>14.19</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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United Utilities Group	GB	GBP	4,850	52,993	1.42	<b>Financials</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
National Grid	GB	GBP	4,647	51,261	1.38	Zurich Insurance Group	CH	129	55,730	1.50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
SSE	GB	GBP	2,466	44,630	1.20	Deutsche Boerse	DE	337	55,487	1.49																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Engie	FR	EUR	1,463	19,244	0.52	Tryg	DK	2,472	54,139	1.45																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
E.ON	DE	EUR	1,976	16,749	0.45	Sampo (A)	FI	786	36,376	0.98																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
				<b>184,877</b>	<b>4.96</b>	Hannover Rueck	DE	173	28,510	0.77																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
					Muenchener Rueckversicherungs-Gesellschaft	DE	106	28,344	0.76																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
<b>Materials</b>					Vienne Ins. Group Wiener Versicherung Gruppe	AT	1,236	27,995	0.75																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Air Liquide	FR	EUR	464	61,387	1.65	VZ Holding	CH	391	27,277	0.73																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Symrise	DE	EUR	569	58,806	1.58	Euronext	NL	343	22,055	0.59																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Rio Tinto	GB	GBP	974	51,398	1.58	AJ Bell	GB	4,981	18,817	0.51																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Koninklijke DSM	NL	EUR	261	31,137	0.84	HSBC Holdings (UK)	GB	3,540	18,417	0.49																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Robertet	FR	EUR	36	30,348	0.81	Hiscox	BM	1,415	14,799	0.40																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
FUCHS PETROLUB (Pref'd)	DE	EUR	961	27,869	0.75	KBC Ancora	BE	403	14,500	0.39																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Evonik Industries	DE	EUR	1,380	25,744	0.69						<b>402,446</b>	<b>10.81</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Huhtamaki	FI	EUR	686	24,936	0.67	Kenmare Resources (UK)	IE	GBP	3,049	14,558	0.39	<b>Real Estate</b>						Endeavour Mining	GB	CAD	551	9,855	0.26	Urban Logistics REIT	GB	13,943	21,326	0.57	Pan African Resources (UK)	GB	GBP	45,450	8,945	0.24						<b>21,326</b>	<b>0.57</b>	Rainbow Rare Earths	GB	GBP	72,055	8,247	0.22	Hochschild Mining	PE	GBP	11,095	6,885	0.18	<b>Closed Ended Fund</b>										<b>360,115</b>	<b>9.67</b>	Oakley Capital Investments Fund	BM	2,258	10,243	0.28												<b>10,243</b>	<b>0.28</b>	<b>Industrials</b>					<b>Open Ended Fund</b>					<b>Communication Services</b>						Legrand	FR	EUR	731	56,389	1.51	Deutsche Telekom	DE	2,964	56,802	1.53	Schindler Holding	CH	CHF	340	54,175	1.45	Elisa (A)	FI	1,094	53,508	1.44	RELEX	GB	GBP	1,883	51,271	1.38	Hellenic Telecommunications Organization	GR	3,355	53,345	1.43	Kone (B)	FI	EUR	1,157	47,958	1.29	Koninklijke KPN	NL	18,223	51,589	1.39	Intertek Group	GB	GBP	457	19,423	0.52	Infrastrutture Wireless Italiane	IT	5,679	50,725	1.36	DCC (UK)	IE	GBP	311	17,508	0.47	Tele2 (B)	SE	5,081	42,139	1.13	ENAV	IT	EUR	4,115	16,090	0.43						<b>308,108</b>	<b>8.27</b>	Smart Metering Systems	GB	GBP	1,475	12,558	0.34	<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					<b>Utilities</b>						Stabilius	DE	EUR	195	10,832	0.29	Iberdrola	ES	5,362	55,095	1.48	Chemring Group	GB	GBP	3,040	10,678	0.29	Acciona Energias Renovables	ES	901	35,824	0.96	HomeServe	GB	GBP	640	8,829	0.24						<b>90,919</b>	<b>2.44</b>	Babcock International Group	GB	GBP	2,045	6,555	0.18	<b>Information Technology</b>					<b>Industrials</b>										<b>312,266</b>	<b>8.39</b>	Ferrovia	ES	1,260	31,135	0.84	SAP	DE	EUR	547	53,425	1.43						<b>31,135</b>	<b>0.84</b>	Sage Group	GB	GBP	4,239	35,834	0.96	<b>Consumer Discretionary</b>					<b>Consumer Discretionary</b>						Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58	Industria de Diseno Textil	ES	1,388	31,841	0.86	Edenred	FR	EUR	380	19,745	0.53						<b>31,841</b>	<b>0.86</b>	Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59							
Kenmare Resources (UK)	IE	GBP	3,049	14,558	0.39	<b>Real Estate</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Endeavour Mining	GB	CAD	551	9,855	0.26	Urban Logistics REIT	GB	13,943	21,326	0.57																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Pan African Resources (UK)	GB	GBP	45,450	8,945	0.24						<b>21,326</b>	<b>0.57</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Rainbow Rare Earths	GB	GBP	72,055	8,247	0.22	Hochschild Mining	PE	GBP	11,095	6,885	0.18	<b>Closed Ended Fund</b>										<b>360,115</b>	<b>9.67</b>	Oakley Capital Investments Fund	BM	2,258	10,243	0.28												<b>10,243</b>	<b>0.28</b>	<b>Industrials</b>					<b>Open Ended Fund</b>					<b>Communication Services</b>						Legrand	FR	EUR	731	56,389	1.51	Deutsche Telekom	DE	2,964	56,802	1.53	Schindler Holding	CH	CHF	340	54,175	1.45	Elisa (A)	FI	1,094	53,508	1.44	RELEX	GB	GBP	1,883	51,271	1.38	Hellenic Telecommunications Organization	GR	3,355	53,345	1.43	Kone (B)	FI	EUR	1,157	47,958	1.29	Koninklijke KPN	NL	18,223	51,589	1.39	Intertek Group	GB	GBP	457	19,423	0.52	Infrastrutture Wireless Italiane	IT	5,679	50,725	1.36	DCC (UK)	IE	GBP	311	17,508	0.47	Tele2 (B)	SE	5,081	42,139	1.13	ENAV	IT	EUR	4,115	16,090	0.43						<b>308,108</b>	<b>8.27</b>	Smart Metering Systems	GB	GBP	1,475	12,558	0.34	<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					<b>Utilities</b>						Stabilius	DE	EUR	195	10,832	0.29	Iberdrola	ES	5,362	55,095	1.48	Chemring Group	GB	GBP	3,040	10,678	0.29	Acciona Energias Renovables	ES	901	35,824	0.96	HomeServe	GB	GBP	640	8,829	0.24						<b>90,919</b>	<b>2.44</b>	Babcock International Group	GB	GBP	2,045	6,555	0.18	<b>Information Technology</b>					<b>Industrials</b>										<b>312,266</b>	<b>8.39</b>	Ferrovia	ES	1,260	31,135	0.84	SAP	DE	EUR	547	53,425	1.43						<b>31,135</b>	<b>0.84</b>	Sage Group	GB	GBP	4,239	35,834	0.96	<b>Consumer Discretionary</b>					<b>Consumer Discretionary</b>						Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58	Industria de Diseno Textil	ES	1,388	31,841	0.86	Edenred	FR	EUR	380	19,745	0.53						<b>31,841</b>	<b>0.86</b>	Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																	
Hochschild Mining	PE	GBP	11,095	6,885	0.18	<b>Closed Ended Fund</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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<b>Industrials</b>					<b>Open Ended Fund</b>					<b>Communication Services</b>						Legrand	FR	EUR	731	56,389	1.51	Deutsche Telekom	DE	2,964	56,802	1.53	Schindler Holding	CH	CHF	340	54,175	1.45	Elisa (A)	FI	1,094	53,508	1.44	RELEX	GB	GBP	1,883	51,271	1.38	Hellenic Telecommunications Organization	GR	3,355	53,345	1.43	Kone (B)	FI	EUR	1,157	47,958	1.29	Koninklijke KPN	NL	18,223	51,589	1.39	Intertek Group	GB	GBP	457	19,423	0.52	Infrastrutture Wireless Italiane	IT	5,679	50,725	1.36	DCC (UK)	IE	GBP	311	17,508	0.47	Tele2 (B)	SE	5,081	42,139	1.13	ENAV	IT	EUR	4,115	16,090	0.43						<b>308,108</b>	<b>8.27</b>	Smart Metering Systems	GB	GBP	1,475	12,558	0.34	<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					<b>Utilities</b>						Stabilius	DE	EUR	195	10,832	0.29	Iberdrola	ES	5,362	55,095	1.48	Chemring Group	GB	GBP	3,040	10,678	0.29	Acciona Energias Renovables	ES	901	35,824	0.96	HomeServe	GB	GBP	640	8,829	0.24						<b>90,919</b>	<b>2.44</b>	Babcock International Group	GB	GBP	2,045	6,555	0.18	<b>Information Technology</b>					<b>Industrials</b>										<b>312,266</b>	<b>8.39</b>	Ferrovia	ES	1,260	31,135	0.84	SAP	DE	EUR	547	53,425	1.43						<b>31,135</b>	<b>0.84</b>	Sage Group	GB	GBP	4,239	35,834	0.96	<b>Consumer Discretionary</b>					<b>Consumer Discretionary</b>						Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58	Industria de Diseno Textil	ES	1,388	31,841	0.86	Edenred	FR	EUR	380	19,745	0.53						<b>31,841</b>	<b>0.86</b>	Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																											
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ENAV	IT	EUR	4,115	16,090	0.43						<b>308,108</b>	<b>8.27</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Smart Metering Systems	GB	GBP	1,475	12,558	0.34	<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					<b>Utilities</b>						Stabilius	DE	EUR	195	10,832	0.29	Iberdrola	ES	5,362	55,095	1.48	Chemring Group	GB	GBP	3,040	10,678	0.29	Acciona Energias Renovables	ES	901	35,824	0.96	HomeServe	GB	GBP	640	8,829	0.24						<b>90,919</b>	<b>2.44</b>	Babcock International Group	GB	GBP	2,045	6,555	0.18	<b>Information Technology</b>					<b>Industrials</b>										<b>312,266</b>	<b>8.39</b>	Ferrovia	ES	1,260	31,135	0.84	SAP	DE	EUR	547	53,425	1.43						<b>31,135</b>	<b>0.84</b>	Sage Group	GB	GBP	4,239	35,834	0.96	<b>Consumer Discretionary</b>					<b>Consumer Discretionary</b>						Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58	Industria de Diseno Textil	ES	1,388	31,841	0.86	Edenred	FR	EUR	380	19,745	0.53						<b>31,841</b>	<b>0.86</b>	Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																										
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HomeServe	GB	GBP	640	8,829	0.24						<b>90,919</b>	<b>2.44</b>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Babcock International Group	GB	GBP	2,045	6,555	0.18	<b>Information Technology</b>					<b>Industrials</b>										<b>312,266</b>	<b>8.39</b>	Ferrovia	ES	1,260	31,135	0.84	SAP	DE	EUR	547	53,425	1.43						<b>31,135</b>	<b>0.84</b>	Sage Group	GB	GBP	4,239	35,834	0.96	<b>Consumer Discretionary</b>					<b>Consumer Discretionary</b>						Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58	Industria de Diseno Textil	ES	1,388	31,841	0.86	Edenred	FR	EUR	380	19,745	0.53						<b>31,841</b>	<b>0.86</b>	Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																																																																														
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Sage Group	GB	GBP	4,239	35,834	0.96	<b>Consumer Discretionary</b>					<b>Consumer Discretionary</b>						Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,872	21,782	0.58	Industria de Diseno Textil	ES	1,388	31,841	0.86	Edenred	FR	EUR	380	19,745	0.53						<b>31,841</b>	<b>0.86</b>	Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																																																																																																																							
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Karnov Group	SE	SEK	2,352	12,693	0.34	<b>Consumer Staples</b>					<b>Consumer Staples</b>										<b>143,479</b>	<b>3.85</b>	Kerry Group	IE	571	50,248	1.35	Forbo Holding	CH	CHF	23	28,184	0.76						<b>50,248</b>	<b>1.35</b>	Telenet Group Holding	BE	EUR	1,176	18,146	0.49	<b>Healthcare</b>					<b>Healthcare</b>						Metropole Television	FR	EUR	936	9,800	0.26	Grifols	ES	1,257	10,818	0.29					<b>56,130</b>	<b>1.51</b>						<b>10,818</b>	<b>0.29</b>	Unilever	GB	GBP	1,253	57,924	1.56	<b>Communication Services</b>					<b>Communication Services</b>						Koninklijke Ahold Delhaize	NL	EUR	2,008	56,726	1.52	Cellnex Telecom	ES	1,559	51,603	1.39	British American Tobacco (UK)	GB	GBP	1,417	56,589	1.52						<b>51,603</b>	<b>1.39</b>	Diageo	GB	GBP	1,323	55,366	1.49	<b>Fractions</b>											(8)	(0.00)	Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																																																																																																																																																																
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Nestle	CH	CHF	495	54,571	1.47	<b>Total Investments (Cost EUR 4,069,768)</b>											<b>3,713,694</b>	<b>99.72</b>	Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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Danone	FR	EUR	1,084	54,569	1.47	<b>Other Assets and Liabilities</b>													Pernod Ricard	FR	EUR	304	54,021	1.45	<b>Net Assets</b>													Jeronimo Martins	PT	EUR	2,507	52,597	1.41								L'Oreal	FR	EUR	165	52,487	1.41	<b>Sanofi</b>	FR	EUR	709	61,917	1.66								Heineken	NL	EUR	620	52,452	1.41	<b>Roche Holding</b>	CH	CHF	172	57,830	1.55								Reckitt Benckiser Group	GB	GBP	766	51,497	1.38	<b>Lonza Group</b>	CH	CHF	110	57,320	1.54								Heineken Holding (A)	NL	EUR	727	50,236	1.35	<b>Qiagen (DE)</b>	NL	EUR	1,254	54,800	1.47								Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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Tate & Lyle	GB	GBP	5,876	47,910	1.29	<b>Anheuser-Busch InBev</b>	BE	EUR	893	45,186	1.21								Carlsberg (B)	DK	DKK	345	43,536	1.17	<b>Davide Campari-Milano</b>	IT	EUR	4,752	43,215	1.16								Intercos	IT	EUR	1,313	13,222	0.56	<b>Siemens Healthincare</b>	DE	EUR	842,104	22.61									<b>Healthcare</b>													Sanofi	FR	EUR	709	61,917	1.66	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Roche Holding	CH	CHF	172	57,830	1.55	<b>Merck</b>	DE	EUR	221	36,465	0.98								Lonza Group	CH	CHF	110	57,320	1.54	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Qiagen (DE)	NL	EUR	1,254	54,800	1.47	<b>UCB</b>	GB	GBP	439	52,358	1.41								AstraZeneca (GB)	GB	GBP	633	48,311	1.30	<b>Bayer</b>	DE	EUR	737	39,223	1.05								UCB	BE	EUR	633	48,311	1.30	<b>Argenx</b>	NL	EUR	96	37,901	1.02								Bayer	DE	EUR	737	39,223	1.05	<b>Merck</b>	DE	EUR	221	36,465	0.98								Argenx	NL	EUR	96	37,901	1.02	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59								Merck	DE	EUR	221	36,465	0.98	<b>Siemens Healthincare</b>	DE	EUR	472	21,984	0.59																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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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	12.56
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

# European Smaller Companies Fund

## 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		
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>													
<b>Energy</b>													
John Wood Group	GB	GBP	3,741,270	6,087,784	0.72		Watches of Switzerland Group	GB	GBP	548,663	4,942,533	0.58	
Jadestone Energy	GB	GBP	6,622,386	5,222,358	0.61		Cairn Homes	IE	GBP	4,274,364	4,181,094	0.49	
TGS Nopco Geophysical	NO	NOK	294,924	4,078,612	0.48		Boohoo Group	GB	GBP	7,807,824	3,686,137	0.43	
Longboat Energy	GB	GBP	3,799,724	2,032,976	0.24		Dr. Martens	GB	GBP	1,261,652	3,651,005	0.43	
Reabold Resources	GB	GBP	359,148,002	1,002,553	0.12		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	2,254,596	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	
											<b>151,065,946</b>	<b>17.76</b>	
<b>Utilities</b>							<b>Consumer Staples</b>						
Centrica	GB	GBP	4,769,966	4,250,890	0.50		Britvic	GB	GBP	1,044,135	8,835,113	1.04	
Italgas	IT	EUR	521,397	2,719,085	0.32		Premier Foods	GB	GBP	7,287,753	8,781,645	1.03	
Scatec	NO	NOK	190,509	1,365,549	0.16		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	
											<b>52,156,958</b>	<b>6.13</b>	
<b>Materials</b>							<b>Healthcare</b>						
Hexpol	SE	SEK	1,292,101	12,903,821	1.52		Convatec Group	GB	GBP	3,389,749	8,595,012	1.01	
Kenmare Resources (UK)	IE	GBP	2,095,256	10,003,978	1.18		Craneware	GB	GBP	367,416	7,905,917	0.93	
Endeavour Mining	GB	CAD	441,404	7,894,786	0.93		PureTech Health	US	GBP	1,878,844	5,091,774	0.60	
Huhtamaki	FI	EUR	199,117	7,237,903	0.85		Synlab	DE	EUR	304,983	3,973,928	0.47	
Wienerberger	AT	EUR	302,917	7,009,499	0.82		Nexus	DE	EUR	69,627	3,780,746	0.44	
SIG Combibloc Group	CH	CHF	333,979	6,496,686	0.76		Indivior	GB	GBP	165,464	3,192,805	0.38	
Adriatic Metals	GB	GBP	4,005,297	6,289,135	0.74		Gerresheimer	DE	EUR	54,533	3,162,914	0.37	
Aluflexpack	CH	CHF	303,422	4,877,664	0.57		Genus	GB	GBP	101,665	3,020,055	0.36	
Essentra	GB	GBP	1,835,876	4,804,501	0.56		Medios	DE	EUR	152,605	2,850,661	0.34	
Synthomer	GB	GBP	3,666,119	4,797,131	0.56		Angle	GB	GBP	3,359,345	2,188,090	0.26	
FUCHS PETROLUB (Pref'd)	DE	EUR	153,250	4,444,250	0.52		Creo Medical Group	GB	GBP	1,844,642	970,852	0.11	
Elopak	NO	NOK	1,643,729	3,753,937	0.44		ProQR Therapeutics	NL	USD	899,257	850,409	0.10	
RHI Magnesita	AT	GBP	165,406	3,562,991	0.42		Renalytix AI	US	GBP	730,817	765,021	0.09	
Nabaltec	DE	EUR	155,260	3,074,148	0.36		Yourgene Health	GB	GBP	8,569,342	373,767	0.04	
HeiQ	GB	GBP	2,313,581	1,910,581	0.22		Vericix DX	GB	GBP	306,649	49,934	0.01	
Accsys Technologies	GB	GBP	2,219,292	1,770,765	0.21							<b>46,771,885</b>	<b>5.50</b>
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								
<b>Industrials</b>							<b>Financials</b>						
Balfour Beatty	GB	GBP	3,986,153	13,844,148	1.63		VZ Holding	CH	CHF	265,226	18,502,604	2.18	
Rexel	FR	EUR	746,014	13,506,583	1.59		Alpha FX Group	GB	GBP	472,867	10,449,970	1.23	
Uponor	FI	EUR	633,990	8,520,826	1.00		Vienna Ins. Grp Wiener Versicherung Gruppe	AT	EUR	443,592	10,047,359	1.18	
Wizz Air Holdings	CH	GBP	354,493	7,071,218	0.83		Banca Generali	IT	EUR	330,796	10,009,887	1.18	
RWS Holdings	GB	GBP	1,981,064	7,055,473	0.83		ASR Nederland	NL	EUR	222,270	9,911,019	1.17	
Aalberts	NL	EUR	191,713	6,744,463	0.79		Intermediate Capital Group	GB	GBP	747,537	9,235,783	1.09	
Alpha Financial Markets Consulting	GB	GBP	1,339,038	5,840,454	0.69		Anti Infrastructure Partners	FR	EUR	361,636	7,963,225	0.94	
Fintel	GB	GBP	2,825,889	5,579,398	0.66		Molten Ventures	GB	GBP	2,047,751	7,621,660	0.90	
DCC (UK)	IE	GBP	95,934	5,400,580	0.64		Euronext	NL	EUR	118,022	7,588,815	0.89	
Smart Metering Systems	GB	GBP	627,242	5,340,337	0.63		KBC Ancora	BE	EUR	206,836	7,441,959	0.88	
GlobalData	GB	GBP	394,266	5,193,379	0.61		IG Group Holdings	GB	GBP	753,944	6,975,924	0.82	
Morgan Advanced Materials	GB	GBP	1,742,110	4,984,632	0.59		SCOR	FR	EUR	440,506	6,706,704	0.79	
Caverion	FI	EUR	1,027,846	4,620,168	0.54		Sparebanken Vest	NO	NOK	690,541	6,207,334	0.73	
Metso Outotec	FI	EUR	595,230	4,572,557	0.54		JTC	GB	GBP	730,182	5,936,504	0.70	
Stabilus	DE	EUR	79,255	4,402,615	0.52		Xtrackers Euro Stoxx 50 UCITS ETF	LU	EUR	83,586	4,822,076	0.57	
Interpump Group	IT	EUR	111,698	4,376,328	0.51		AJ Bell	GB	GBP	1,265,430	4,780,536	0.56	
Inspired Energy	GB	GBP	35,698,586	4,255,958	0.50							<b>134,199,359</b>	<b>15.78</b>
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								
<b>Information Technology</b>							<b>Real Estate</b>						
Atea	NO	NOK	868,921	9,782,550	1.15		Urban Logistics REIT	GB	GBP	4,111,004	6,287,762	0.74	
Karnov Group	SE	SEK	1,574,758	8,498,152	1.00		Tritax EuroBox	GB	GBP	7,005,091	4,807,156	0.57	
Majorel Group Luxembourg	LU	EUR	388,002	8,031,641	0.94		Patrizia	NL	EUR	412,177	4,327,859	0.51	
Software	DE	EUR	331,916	7,361,897	0.87			DE	EUR	175,619	1,304,849	0.15	
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								
Aplitude Software Group	GB	GBP	899,353	3,765,782	0.44								
Nordic Semiconductor	NO	NOK	255,643	3,657,376	0.43								
acesso Technology Group	GB	GBP	504,973	3,641,517	0.43								
SES Imatotag	FR	EUR	30,988	3,563,620	0.42								
Oxford Instruments	GB	GBP	128,235	2,854,769	0.34								
<b>Consumer Discretionary</b>							<b>Open Ended Fund</b>						
Vitesco Technologies Group	DE	EUR	227,857	12,349,849	1.45		Oakley Capital Investments Fund	BM	GBP	2,744,390	12,448,955	1.46	
Coats Group	GB	GBP	16,623,428	11,697,644	1.38							<b>12,448,955</b>	<b>1.46</b>
D'iteren	BE	EUR	64,924	10,926,709	1.28								
4imprint Group	GB	GBP	267,751	10,804,450	1.27								
Future	GB	GBP	729,876	10,339,959	1.22								
Forbo Holding	CH	CHF	7,700	9,435,415	1.11					</td			

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Energy</b>									
Sphere Minerals	AU	AUD	80,819	1 0.00			2,603,361	(23,361) (0.00)	
				<u>1 0.00</u>			<u>8,223,324</u>	<u>(193,040) (0.02)</u>	
							<u>25,070,703</u>	<u>(403,183) (0.05)</u>	
								<b>(583,069) (0.07)</b>	
<b>Materials</b>									
Vidrala (BR)	ES	EUR	77,933	6,024,221 0.71			749,047	12,615 0.00	
				<u>6,024,221 0.71</u>			<u>629,489</u>	<u>(3,571) (0.00)</u>	
							<u>19,246,676</u>	<u>(309,522) (0.04)</u>	
								<b>(300,478) (0.04)</b>	
<b>Industrials</b>									
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					
				<u>19,301,729 2.27</u>					
<b>Consumer Discretionary</b>									
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					
				<u>13,056,448 1.54</u>					
<b>Healthcare</b>									
Unipharm	IE	EUR	2,371,629	8,300,702 0.98					
				<u>8,300,702 0.98</u>					
<b>Financials</b>									
Grupo Catalana Occidente	ES	EUR	291,095	8,005,113 0.94					
Línea Directa Aseguradora	ES	EUR	3,933,133	3,730,577 0.44					
				<u>11,735,690 1.38</u>					
<b>Communication Services</b>									
Cambridge Broadband Networks	GB	GBP	226,727	3 0.00					
				<u>3 0.00</u>					
<b>Unlisted</b>									
<b>Energy</b>									
Impact Oil & Gas	GB	GBP	12,445,452	8,830,046 1.04					
				<u>8,830,046 1.04</u>					
<b>Information Technology</b>									
MathEngine	GB	GBP	180,400	2 0.00					
				<u>2 0.00</u>					
<b>Healthcare</b>									
TMO Renewables	GB	GBP	1,439,100	17 0.00					
				<u>17 0.00</u>					
<b>Communication Services</b>									
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					
				<u>5 0.00</u>					
Fractions									
<b>Total Investments (Cost EUR 1,019,610,354)</b>							<b>845,066,205 99.37</b>		

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

**Forward Foreign Exchange Contracts**

Bought SEK Sold EUR at 11.030618 18/11/2022	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 0.095661 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 USD Sold EUR at 0.966205 18/11/2022	18,106,716	(408,261)	0.05
Bought CHF Sold EUR at 0.964205 18/11/2022	89,226,879	(1,821,391)	0.21
Bought EUR Sold GBP at 1.138579 18/11/2022			
		<b>(1,840,555) (0.22)</b>	

**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 USD 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

**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

# FIRST All Country World Fund<sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Marathon Petroleum	US	USD	75,417	8,499,496	2.12		Americold Realty Trust REIT	US	USD	219,092	5,328,317	1.33
TotalEnergies	FR	EUR	142,261	7,741,775	1.93						<b>5,328,317</b>	<b>1.33</b>
Coterra Energy	US	USD	172,045	5,291,244	1.32							
ConocoPhillips	US	USD	39,700	5,027,211	1.25							
				<b>26,559,726</b>	<b>6.61</b>							
<b>Materials</b>												
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							
				<b>20,024,525</b>	<b>4.99</b>							
<b>Industrials</b>												
Asco 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							
				<b>15,822,195</b>	<b>3.94</b>							
<b>Information Technology</b>												
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							
				<b>119,437,301</b>	<b>29.75</b>							
<b>Consumer Discretionary</b>												
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	1.45							
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							
				<b>42,543,584</b>	<b>10.55</b>							
<b>Consumer Staples</b>												
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							
				<b>24,290,037</b>	<b>6.05</b>							
<b>Healthcare</b>												
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							
				<b>67,815,412</b>	<b>16.89</b>							
<b>Financials</b>												
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							
				<b>51,118,587</b>	<b>12.73</b>							

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		Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Energy</b>									
Friedrich Vorwerk Group SE	DE	EUR	114,837	2,250,805	0.34				
				<u>2,250,805</u>	<u>0.34</u>				
<b>Utilities</b>									
RWE	DE	EUR	420,765	16,405,627	2.46				
				<u>16,405,627</u>	<u>2.46</u>				
<b>Materials</b>									
Linde	GB	EUR	106,399	32,201,657	4.83				
Lanxess	DE	EUR	115,105	3,942,346	0.59				
				<u>36,144,003</u>	<u>5.42</u>				
<b>Industrials</b>									
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				
				<u>130,435,541</u>	<u>19.55</u>				
<b>Information Technology</b>									
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	4,065,912	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				
				<u>120,865,424</u>	<u>18.12</u>				
<b>Consumer Discretionary</b>									
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				
Stroer	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				
				<u>91,329,547</u>	<u>13.69</u>				
<b>Healthcare</b>									
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				
				<u>148,009,812</u>	<u>22.19</u>				
<b>Financials</b>									
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				
				<u>110,875,765</u>	<u>16.62</u>				
<b>Real Estate</b>									
Vonovia	DE	EUR	371,540	8,322,496	1.25				
				<u>8,322,496</u>	<u>1.25</u>				
<b>Open Ended Fund</b>									
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	126	1,712,971	0.26				
				<u>1,712,971</u>	<u>0.26</u>				
Fractions				(1)	(0.00)				
<b>Total Investments (Cost EUR 756,234,745)</b>				<u>666,351,990</u>	<u>99.89</u>				

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.

# Global Financial Services Fund <sup>8</sup>

## 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	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>						TCS Group Holding GDR*	CY	USD	512,438	5	0.00	
<b>Information Technology</b>										<b>31,605,004</b>	<b>1.57</b>	
Worldline (France)	FR	EUR	712,587	31,581,868	1.57	Fractions					2	0.00
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							
				<b>145,337,593</b>	<b>7.23</b>							
<b>Consumer Discretionary</b>												
MercadoLibre	UY	USD	20,641	18,567,694	0.92							
Alibaba Group Holding ADR	CN	USD	151,225	9,799,420	0.49							
				<b>28,367,114</b>	<b>1.41</b>							
<b>Financials</b>												
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	950,436	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	2.58							
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	22,447,802	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							
ChaseLease 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	12,640,156	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	8,709,665	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							
				<b>1,768,345,363</b>	<b>87.93</b>							
<b>Open Ended Fund</b>												
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	2,939	40,063,938	1.99							
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	1,262	0.00							
				<b>40,065,200</b>	<b>1.99</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Financials</b>												
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.												

## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets							
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>																		
<b>Energy</b>							Arthur J Gallagher	US	USD	115,932	21,885,580	3.08						
Hess	US	USD	45,011	6,353,349	0.89		S&P Global	US	USD	54,193	17,589,927	2.47						
				<b>6,353,349</b>	<b>0.89</b>		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						
										<b>154,622,889</b>	<b>21.73</b>							
<b>Utilities</b>							<b>Real Estate</b>											
RWE	DE	EUR	100,135	3,856,052	0.54		SBA Communications REIT	US	USD	7,924	2,148,523	0.30						
				<b>3,856,052</b>	<b>0.54</b>					<b>2,148,523</b>	<b>0.30</b>							
<b>Materials</b>							<b>Open Ended Fund</b>											
LG Chem	KR	KRW	16,089	7,066,200	0.99		Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,770	50,809,505	7.14						
Glencore	CH	GBP	983,514	5,643,409	0.79		Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	409	0.00						
Air Liquide	FR	EUR	36,894	4,820,850	0.68						<b>50,809,914</b>	<b>7.14</b>						
Vulcan Materials	US	USD	25,203	4,093,923	0.58		<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
Shin-Etsu Chemical	JP	JPY	35,657	3,711,457	0.52		<b>Industrials</b>											
				<b>25,335,839</b>	<b>3.56</b>		Ryanair Holdings (IE)	IE	EUR	284,524	3,452,589	0.49						
										<b>3,452,589</b>	<b>0.49</b>							
<b>Industrials</b>							<b>Unlisted</b>											
Canadian Pacific Railway (US)	CA	USD	262,677	19,716,521	2.77		Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	83,927	5,471,622	0.77						
Vinci	FR	EUR	168,798	15,534,306	2.18					<b>5,471,622</b>	<b>0.77</b>							
Norfolk Southern	US	USD	43,822	10,079,110	1.42		<b>Materials</b>											
Honeywell International	US	USD	41,353	8,405,445	1.18		Graphcore Service (Pref'd) (Perpetual)*	GB	USD	354,418	2,001,471	0.28						
General Electric (US)	US	USD	101,549	7,905,574	1.11					<b>2,001,471</b>	<b>0.28</b>							
Schneider Electric (FR)	FR	EUR	30,263	3,833,657	0.54		<b>Information Technology</b>											
TransUnion	US	USD	36,941	2,181,347	0.31		Fractions			(2)	(0.00)							
				<b>67,655,960</b>	<b>9.51</b>		<b>Total Investments (Cost USD 712,416,027)</b>											
										<b>712,791,028</b>	<b>100.15</b>							
<b>Information Technology</b>																		
Microsoft	US	USD	164,496	38,291,387	5.38		<b>Forward Foreign Exchange Contracts</b>											
Alphabet (A)	US	USD	295,091	27,903,848	3.92		Underlying exposure USD											
Apple	US	USD	82,943	12,740,120	1.79		Unrealised gain/(loss) Assets USD											
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	1.09													
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													
				<b>211,983,455</b>	<b>29.79</b>													
<b>Consumer Discretionary</b>																		
Amazon.com	US	USD	218,535	22,139,784	3.11													
Alibaba Group Holding (CN)	CN	HKD	1,017,304	19,894,968	1.12													
Booking Holdings	US	USD	4,053	7,564,186	1.06													
LVMH Moet 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	4,395,262	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													
				<b>72,794,985</b>	<b>10.23</b>													
<b>Consumer Staples</b>																		
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													
				<b>37,774,810</b>	<b>5.31</b>													
<b>Healthcare</b>																		
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													
				<b>68,529,572</b>	<b>9.63</b>				</									

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought USD Sold GBP at 1.104421 16/11/2022	94,923	(3,698) (0.00)	
<b>112,533 0.02</b>			
<b>Y-ACC Shares (EUR) (hedged)</b>			
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 7.846758 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)	
	<b>156,513</b>	<b>0.02</b>	
Other Assets and Liabilities		(2,355,154) (0.34)	
<b>Net Assets</b>		<b>711,708,967 100.00</b>	

**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)

## Global Industrials Fund

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>						SolarEdge Technologies	IL	USD	1,303	298,371	0.12
Exxon Mobil	US	USD	92,826	10,384,594	4.06					6,176,794	2.41
TotalEnergies	FR	EUR	118,254	6,515,795	2.55						
Shell	GB	GBP	203,356	5,686,092	2.22	Genuine Parts Co	US	USD	22,821	4,123,132	1.61
ChampionX	US	USD	193,103	5,625,029	2.20	NVR	US	USD	964	4,122,830	1.61
ConocoPhillips	US	USD	38,701	4,961,988	1.94	Eicher Motors	IN	INR	57,214	2,700,938	1.06
Chevron	US	USD	24,442	4,469,670	1.75	Forbo Holding	CH	CHF	1,943	2,381,055	0.93
Marathon Petroleum	US	USD	39,038	4,454,597	1.74					13,327,935	5.21
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						
				<b>75,359,864</b>	<b>29.46</b>						
<b>Materials</b>											
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						
				<b>51,323,675</b>	<b>20.07</b>						
<b>Industrials</b>											
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						
Grafftech 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						
				<b>108,498,289</b>	<b>42.42</b>						

\* 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.

# Global Low Volatility Equity Fund <sup>4</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							Unicharm	JP	JPY	6,393	194,665	0.61
Chevron	US	USD	694	125,343	0.39		Bunge	US	USD	1,900	188,442	0.59
				<b>125,343</b>	<b>0.39</b>		Welcia Holdings	JP	JPY	8,269	172,939	0.54
							Diageo	GB	GBP	3,629	149,994	0.47
							L'Oréal	FR	EUR	460	144,519	0.45
							Kao	JP	JPY	3,582	134,192	0.42
										<b>6,072,658</b>	<b>18.94</b>	
<b>Utilities</b>												
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							
Energy	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							
				<b>3,746,849</b>	<b>11.69</b>							
<b>Materials</b>												
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							
				<b>1,478,715</b>	<b>4.61</b>							
<b>Industrials</b>												
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							
				<b>2,854,773</b>	<b>8.90</b>							
<b>Information Technology</b>												
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							
				<b>3,075,741</b>	<b>9.59</b>							
<b>Consumer Discretionary</b>												
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							
				<b>1,130,560</b>	<b>3.53</b>							
<b>Consumer Staples</b>												
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							

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)
<b>Total Investments (Cost USD 31,519,323)</b>	<b>31,974,121</b>	<b>99.73</b>

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)**

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)
	<b>1,289</b>	<b>0.00</b>	

Other Assets and Liabilities

86,706 0.27

**Net Assets**

**32,062,116 100.00**

**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

# Global Property Fund <sup>6</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>					
<b>Real Estate</b>					
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 Really Trust REIT	US	USD	211,697	4,329,200	2.71
Sun Hung Kai Properties	HK	HKD	399,411	4,292,927	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
				<b>148,089,082</b>	<b>92.61</b>
<b>Open Ended Fund</b>					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	664	12,186,374	7.62
				<b>12,186,374</b>	<b>7.62</b>
Fractions			4	0.00	
<b>Total Investments (Cost USD 183,512,596)</b>					
				<b>160,275,460</b>	<b>100.23</b>
Other Assets and Liabilities				(373,645)	(0.23)
<b>Net Assets</b>					
				<b>159,901,815</b>	<b>100.00</b>
<b>GEOGRAPHICAL SPLIT</b>					
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.

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## 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	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Baker Hughes CGG	US FR	USD EUR	6,562,446 62,647,386	181,594,334 53,814,105	1.43 0.42		Kyndryl Holdings	US	USD	270,244	2,651,410 <b>9,791,977,884</b>	0.02 <b>77.07</b>
<b>Industrials</b>												
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	34,641,025	0.27							
Full Truck Alliance ADR	CN	USD	2,569,209	12,551,444	0.10							
				<b>657,109,659</b>	<b>5.17</b>							
<b>Information Technology</b>												
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	4,635,180	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	106,265,020	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							
Okté (A)	US	USD	1,079,152	61,789,129	0.49							
Autohome (A) ADR	CN	USD	2,282,000	60,166,337	0.47							
ams-OSRAM	AT	CHF	10,403,840	59,704,041	0.41							
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	4,261,355	49,895,043	0.39							
Sage Group	GB	GBP	5,879,321	49,700,931	0.39							
Zendesk	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							
<b>Kyndryl Holdings</b>	US	USD	270,244	2,651,410	0.02							
				<b>9,791,977,884</b>	<b>77.07</b>							
<b>Consumer Discretionary</b>												
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							
				<b>1,535,339,695</b>	<b>12.08</b>							
<b>Consumer Staples</b>												
Ocado Group	GB	GBP	10,161,405	55,832,373	0.44							
				<b>55,832,373</b>	<b>0.44</b>							
<b>Open Ended Fund</b>												
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4,138	76,854,478	0.60							
				<b>76,854,478</b>	<b>0.60</b>							
<b>Communication Services</b>												
Netflix	US	USD	868,766	255,365,329	2.01							
				<b>255,365,329</b>	<b>2.01</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Information Technology</b>												
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							
				<b>123,181,420</b>	<b>0.97</b>							
<b>Unlisted</b>												
<b>Information Technology</b>												
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,749,696	27,157,881	0.21							
				<b>27,157,881</b>								

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets EUR	GEOGRAPHICAL SPLIT	Country	Country Code	% Net Assets
Bought USD Sold EUR at 1.003214 16/11/2022	546,245	8,059	0.00		USA	US	65.04
Bought EUR Sold USD at 1.024312 16/11/2022	615,904	7,800	0.00		Korea	KR	4.46
Bought USD Sold EUR at 1.005278 16/11/2022	434,407	7,316	0.00		Japan	JP	4.46
Bought USD Sold TWD at 0.031210 16/11/2022	987,105	6,464	0.00		UK	GB	4.35
Bought SEK Sold EUR at 11.057537 16/11/2022	491,981	6,405	0.00		Taiwan Area	TW	4.13
Bought EUR Sold SGD at 0.715533 16/11/2022	201,188	234	0.00		China	CN	3.46
Bought EUR Sold CHF at 1.012052 16/11/2022	154,567	74	0.00		Germany	DE	3.35
Bought SGD Sold EUR at 1.392338 16/11/2022	34,618	(169)	(0.00)		Netherlands	NL	3.32
Bought USD Sold KRW at 0.000701 16/11/2022	8,760,443	(1,835)	(0.00)		Sweden	SE	2.24
Bought USD Sold EUR at 0.985372 16/11/2022	631,132	(2,078)	(0.00)		France	FR	2.22
Bought EUR Sold USD at 1.003613 16/11/2022	613,375	(4,784)	(0.00)		Spain	ES	0.97
Bought EUR Sold SEK at 0.090791 16/11/2022	5,011,576	(44,971)	(0.00)		Hong Kong SAR China	HK	0.95
Bought EUR Sold GBP at 1.135119 16/11/2022	8,207,864	(192,677)	(0.00)		Ireland	IE	0.60
Bought USD Sold EUR at 0.972729 16/11/2022	42,999,849	(691,517)	(0.01)		Austria	AT	0.47
		(430,718)	(0.00)		Switzerland	CH	0.24
<b>I-ACC Shares (EUR) (hedged)</b>					Israel	IL	0.08
Bought EUR Sold USD at 1.028036 16/11/2022	79,256,609	1,295,425	0.01		Singapore	SG	0.08
Bought EUR Sold JPY at 0.007049 16/11/2022	4,625,292	157,058	0.00		Russia	RU	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	3,603,854	50,366	0.00		Cash and other net liabilities		(0.42)
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 0.000703 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	(933)	(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				
<b>Y-ACC Shares (EUR) (hedged)</b>							
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)				
<b>Net Assets</b>		<b>12,705,264,365</b>	<b>100.00</b>				

# Global Thematic Opportunities Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>29,440,208</b>	<b>1.77</b>						
<b>Utilities</b>											
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	0.22						
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						
				<b>73,190,073</b>	<b>4.39</b>						
<b>Materials</b>											
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						
				<b>29,004,559</b>	<b>1.74</b>						
<b>Industrials</b>											
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	5,059,883	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						
WW 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						
Aliant (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						
Relx	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
											<b>189,782,484</b>
											<b>11.38</b>

\* 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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ESI Group	FR	EUR	6,615	475,637	0.03	EssilorLuxottica	FR	EUR	79,321	12,562,023	0.75
Adobe	US	USD	1,382	441,059	0.03	STERIS	US	USD	62,647	10,804,174	0.65
Olo	US	USD	44,554	393,856	0.02	Novo Nordisk (DK)	DK	DKK	82,224	8,934,620	0.54
Mobileye Global	IL	USD	10,779	280,570	0.02	Eli Lilly	US	USD	24,376	8,778,182	0.53
AEM Holdings	SG	SGD	118,445	268,836	0.02	Sanofi	FR	EUR	83,402	7,193,548	0.43
SUSE	DE	EUR	14,957	264,417	0.02	Vertex Pharmaceuticals	US	USD	23,031	7,145,137	0.43
Kyndryl Holdings	US	USD	7,323	70,964	0.00	Humana	US	USD	12,616	7,044,957	0.42
Tencent Holdings	CN	HKD	36	950	0.00	HCA Healthcare	US	USD	29,610	6,503,558	0.39
Kuaishou Technology (B)	CN	HKD	15	60	0.00	Centene	US	USD	75,189	6,399,340	0.38
Ming Yuan Cloud Group Holdings	CN	HKD	7	3	0.00	Lonza Group	CH	CHF	9,788	5,037,346	0.30
				<b>461,726,419</b>	<b>27.70</b>	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	1,563,181	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
						Innoven 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
									<b>407,419,531</b>	<b>24.44</b>	
<b>Consumer Discretionary</b>											
Amazon.com	US	USD	195,524	19,808,576	1.19	<b>Financials</b>					
Service Corp International	US	USD	147,263	9,021,316	0.54	Arthur J Gallagher	US	USD	42,961	8,110,178	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	13,830	8,727,983	0.52	HDFC Bank ADR	IN	USD	108,635	6,753,866	0.41
Aptiv	IE	USD	84,181	7,594,776	0.46	AIA Group	HK	HKD	653,433	4,952,473	0.30
Alibaba Group Holding ADR	CN	USD	91,192	5,836,319	0.35	Brown & Brown	US	USD	60,795	3,582,649	0.21
TopBuild	US	USD	28,885	4,860,190	0.29	RenaissanceRe Holdings	BM	USD	23,038	3,580,336	0.21
Charter Communications (A)	US	USD	13,075	4,827,319	0.29	Apollo Global Management	US	USD	55,471	3,093,063	0.19
Airbnb	US	USD	41,622	4,510,163	0.27	Charles Schwab	US	USD	35,683	2,826,476	0.17
Moncler	IT	EUR	96,990	4,185,160	0.25	Nasdaq	US	USD	44,118	2,743,257	0.16
Electronic Arts	US	USD	32,256	4,067,498	0.24	Chilelease Holding	TW	TWD	576,079	2,660,203	0.16
Coway	KR	KRW	98,785	3,829,593	0.23	Legal & General Group	GB	GBP	930,921	2,490,622	0.15
Denso	JP	JPY	69,100	3,428,027	0.21	Prudential (UK)	GB	GBP	256,684	2,390,767	0.14
Activision Blizzard	US	USD	45,363	3,315,839	0.20	Ares Management (A)	US	USD	26,195	2,000,774	0.12
Light & Wonder	US	USD	53,455	3,006,309	0.18	Antin Infrastructure Partners	FR	EUR	57,810	1,257,255	0.08
Nike (B)	US	USD	26,792	2,505,856	0.15	Ping An Insurance Group (H)	CN	HKD	100	401	0.00
Pearson	GB	GBP	222,949	2,459,701	0.15	Hong Kong Exchanges and Clearing	HK	HKD	10	262	0.00
Li Ning	CN	HKD	471,033	2,439,310	0.15						
Pool	US	USD	7,829	2,397,174	0.14	<b>Open Ended Fund</b>					
Trip.com Group ADR	CN	USD	103,998	2,359,706	0.14	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,043	37,478,845	2.25
Expedia Group	US	USD	22,808	2,166,713	0.13					<b>37,478,845</b>	<b>2.25</b>
Caesars Entertainment	US	USD	45,473	1,989,444	0.12	<b>Equity Linked Notes</b>					
Entain	GB	GBP	134,932	1,957,690	0.12	JPM (Zhejiang Weixing (A)) ELN 21/07/2023	CN	USD	1,363,001	3,253,644	0.20
Just Eat Takeaway.com	NL	EUR	113,818	1,951,472	0.12	MACQ (Beijing Oriental Yuhong (A)) ELN 08/03/2023	CN	USD	520,272	1,751,229	0.11
Deliveroo Holdings (A)	GB	GBP	1,940,512	1,942,939	0.12	UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	84	52	0.00
JD Sports Fashion	GB	GBP	1,682,446	1,883,232	0.11	HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	50	31	0.00
Rinnai	JP	JPY	26,186	1,783,854	0.11	HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	1	22	0.00
Rakuten (Tokyo)	JP	JPY	375,462	1,675,377	0.10	BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	15	9	0.00
Tesla	US	USD	6,240	1,415,150	0.08					<b>5,004,987</b>	<b>0.30</b>
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 Financiere 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	95	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						
Oppen Home Group (A)	CN	CNY	6	69	0.00						
NetEase ADR	CN	USD	1	69	0.00						
Jiumajiu International Holdings	CN	HKD	45	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						
Oppen Home Group (A)	CN	CNY	1	4	0.00						
				<b>120,992,730</b>	<b>7.26</b>						
<b>Consumer Staples</b>											
L'Oréal	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						
Estee 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						
				<b>18,723,478</b>	<b>1.12</b>						
<b>Healthcare</b>											
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					</	

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		GEOGRAPHICAL SPLIT		
<b>Consumer Discretionary</b>							Country	Country Code	% Net Assets
Gousto	GB	GBP	7,751	1,651,601	0.10		USA	US	50.98
				<u>1,651,601</u>	<u>0.10</u>		UK	GB	5.41
<b>Healthcare</b>							Ireland	IE	4.63
Hapvida Participacoes e Investimentos	BR	BRL	3,046,290	4,385,242	0.26		Japan	JP	4.12
				<u>4,385,242</u>	<u>0.26</u>		France	FR	3.20
<b>Financials</b>							China	CN	2.65
Cboe Global Markets	US	USD	44,275	5,539,688	0.33		Switzerland	CH	2.58
				<u>5,539,688</u>	<u>0.33</u>		Taiwan Area	TW	2.22
<b>Equity Linked Notes</b>							Netherlands	NL	2.06
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023 CN	USD	262,300	422,886	0.03			Germany	DE	1.92
JPM (Beijing Oriental Yuhong (A)) ELN 12/06/2023 CN	USD	6,476	21,799	0.00			Korea	KR	1.14
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023 CN	USD	38	97	0.00			Spain	ES	0.93
JPM (Shandong Himil (A)) ELN 02/08/2023 CN	USD	23	80	0.00			Denmark	DK	0.88
BNP (Skshu Paint (A)) ELN 17/10/2024 CN	USD	4	51	0.00			Sweden	SE	0.73
UBS (Oppen Home Group (A)) ELN 08/06/2023 CN	USD	4	40	0.00			Hong Kong SAR China	HK	0.66
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023 CN	USD	5	38	0.00			Brazil	BR	0.63
CITI (Focus Media Information (A)) ELN 17/02/2023 CN	USD	32	20	0.00			Israel	IL	0.62
HSBC (Skshu Paint (A)) ELN 23/06/2023 CN	USD	1	14	0.00			Italy	IT	0.61
JPM (Centre Test Int Grp (A)) ELN 02/08/2023 CN	USD	5	13	0.00			India	IN	0.41
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025 CN	USD	2	6	0.00			Austria	AT	0.26
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023 CN	USD	1	3	0.00			Canada	CA	0.22
				<u>445,047</u>	<u>0.03</u>		Bermuda	BM	0.21
<b>Unlisted</b>							United Arab Emirates	AE	0.16
<b>Information Technology</b>							Mexico	MX	0.15
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	128,713	726,867	0.04		Belgium	BE	0.15
				<u>726,867</u>	<u>0.04</u>		Luxembourg	LU	0.13
<b>Consumer Discretionary</b>							Indonesia	ID	0.07
Lyst Service (Pref'd) Perpetual	GB	USD	31,983	293,607	0.02		Malaysia	MY	0.06
Tuhu Car	KY	USD	11	58	0.00		Singapore	SG	0.02
				<u>293,665</u>	<u>0.02</u>		Cayman Islands	KY	0.00
<b>Healthcare</b>							Russia	RU	0.00
Illumina RTS 31/12/2049	US	USD	61,665	113,217	0.01		Cash and other net assets		12.21
Cutia Therapeutics (Pref'd)	KY	USD	5	72	0.00				
China Animal Healthcare*	BM	HKD	19	0	0.00				
				<u>113,289</u>	<u>0.01</u>				
Fractions				(3)	(0.00)				
<b>Total Investments (Cost USD 1,520,521,864)</b>									
				<u>1,463,563,564</u>	<u>87.79</u>				
	Ccy		Underlying exposure	Unrealised gain/(loss)	% Net Assets USD				
<b>Contracts For Difference</b>									
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)					
				<u>2,770,823</u>	<u>0.17</u>				
Other Assets and Liabilities				200,764,026	12.04				
<b>Net Assets</b>									
				<u>1,667,098,413</u>	<u>100.00</u>				

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>12,114,225</b>	<b>1.95</b>						
<b>Utilities</b>											
ENN Energy Holdings	CN	HKD	809,878	8,056,102	1.29						
				<b>8,056,102</b>	<b>1.29</b>						
<b>Materials</b>											
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						
				<b>12,178,793</b>	<b>1.96</b>						
<b>Industrials</b>											
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						
				<b>29,623,139</b>	<b>4.76</b>						
<b>Information Technology</b>											
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						
Accon 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						
				<b>160,489,877</b>	<b>25.77</b>						
<b>Consumer Discretionary</b>											
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						
				<b>111,220,491</b>	<b>17.86</b>						
<b>Consumer Staples</b>											
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						
Laobaiying 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						
				<b>58,222,895</b>	<b>9.35</b>						
<b>Healthcare</b>											
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						
Innovo 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						
Peijian 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						
				<b>36,289,615</b>	<b>5.83</b>						
<b>Financials</b>											
AIA Group	HK	HKD	4,569,572	34,633,502	5.56						
ESun 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						

\* 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.

### GEOGRAPHICAL SPLIT

## Schedule of Investments as at 31 October 2022

\* 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		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Materials</b> Corticeira Amorim	PT	EUR	273,163	2,671,534	1.95			
				<b>2,671,534</b>	<b>1.95</b>			
<b>Industrials</b> Experian RELX (NL) Sandvik	IE GB SE	GBP EUR SEK	46,092 52,654 80,032	1,487,149 1,433,768 1,265,610	1.09 1.05 0.92			
				<b>4,186,527</b>	<b>3.06</b>			
<b>Information Technology</b> Worldline (France) Infineon Technologies SUSE	FR DE DE	EUR EUR EUR	35,195 58,041 57,229	1,559,842 1,430,130 1,024,399	1.14 1.04 0.75			
				<b>4,014,371</b>	<b>2.93</b>			
<b>Consumer Discretionary</b> Just Eat Takeaway.com	NL	EUR	41,359	717,992	0.52			
				<b>717,992</b>	<b>0.52</b>			
<b>Consumer Staples</b> Jeronimo Martins	PT	EUR	287,892	6,039,974	4.41			
				<b>6,039,974</b>	<b>4.41</b>			
<b>Healthcare</b> Merck	DE	EUR	8,074	1,332,210	0.97			
				<b>1,332,210</b>	<b>0.97</b>			
<b>Financials</b> Deutsche Boerse	DE	EUR	8,591	1,414,508	1.03			
				<b>1,414,508</b>	<b>1.03</b>			
<b>Open Ended Fund</b> Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	5,317	0.00			
				<b>5,317</b>	<b>0.00</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Utilities</b> Iberdrola Acciona Energias Renovables	ES ES	EUR EUR	1,257,074 130,745	12,916,435 5,198,421	9.44 3.80			
				<b>18,114,856</b>	<b>13.23</b>			
<b>Materials</b> Vidrala (BR)	ES	EUR	63,606	4,916,744	3.59			
				<b>4,916,744</b>	<b>3.59</b>			
<b>Industrials</b> Applus Services Ferrovial Cia de Distribucion Integral Logista Holdings Fluidra Aena	ES ES ES ES ES	EUR EUR EUR EUR EUR	1,026,636 215,413 234,447 248,001 19,454	6,149,550 5,322,855 4,909,320 3,405,054 2,317,944	4.49 3.89 3.59 2.49 1.69			
				<b>22,104,723</b>	<b>16.15</b>			
<b>Information Technology</b> Amadeus IT Group Indra Sistemas	ES ES	EUR EUR	249,211 593,772	13,143,388 5,373,637	9.60 3.93			
				<b>18,517,025</b>	<b>13.53</b>			
<b>Consumer Discretionary</b> Industria de Diseno Textil CIE Automotive	ES ES	EUR EUR	554,015 168,687	12,709,104 4,342,003	9.28 3.17			
				<b>17,051,107</b>	<b>12.46</b>			
<b>Healthcare</b> Laboratorios Farmaceuticos Rovi Grifols	ES ES	EUR EUR	104,717 283,150	4,819,076 2,456,789	3.52 1.78			
				<b>7,255,865</b>	<b>5.30</b>			
<b>Financials</b> Bankinter Grupo Catalana Occidente Linea Directa Aseguradora	ES ES ES	EUR EUR EUR	1,675,467 215,034 2,657,711	10,247,156 5,913,435 2,520,839	7.49 4.32 1.84			
				<b>18,681,430</b>	<b>13.65</b>			
<b>Real Estate</b> Inmobiliaria Colonial REIT	ES	EUR	627,025	3,345,178	2.44			
				<b>3,345,178</b>	<b>2.44</b>			
<b>Communication Services</b> Cellnex Telecom	ES	EUR	118,021	3,906,495	2.85			
				<b>3,906,495</b>	<b>2.85</b>			

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**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Reliance Industries	IN	INR	3,356,109	103,622,292	5.18						
				<b>103,622,292</b>	<b>5.18</b>						
<b>Utilities</b>											
NHPC	IN	INR	40,391,202	20,803,728	1.04						
Gujarat Gas	IN	INR	3,240,810	20,338,983	1.02						
				<b>41,142,711</b>	<b>2.06</b>						
<b>Materials</b>											
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						
				<b>170,790,452</b>	<b>8.54</b>						
<b>Industrials</b>											
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						
				<b>136,470,400</b>	<b>6.82</b>						
<b>Information Technology</b>											
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						
				<b>292,368,134</b>	<b>14.62</b>						
<b>Consumer Discretionary</b>											
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						
				<b>229,109,529</b>	<b>11.46</b>						
<b>Consumer Staples</b>											
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						
				<b>113,343,105</b>	<b>5.67</b>						
<b>Healthcare</b>											
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	9,265,118	0.46						
				<b>101,141,574</b>	<b>5.06</b>						
<b>Financials</b>											
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	57,732,663	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						
				<b>651,087,282</b>	<b>32.56</b>						
<b>Real Estate</b>											
Embassy Office Parks REIT	IN	INR	6,426,048	26,757,606	1.34						
				<b>26,757,606</b>	<b>1.34</b>						
<b>Communication Services</b>											
Bharti Airtel	IN	INR	3,815,230	38,390,597	1.92						
				<b>38,390,597</b>	<b>1.92</b>						

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		Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Energy</b>								
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			
Adaro Energy	ID	IDR	23,268,682	5,939,762	2.12			
AKR Corporindo	ID	IDR	55,906,725	5,595,508	2.00			
				<b>36,279,407</b>	<b>12.94</b>			
<b>Utilities</b>								
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			
				<b>4,079,257</b>	<b>1.45</b>			
<b>Materials</b>								
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			
				<b>18,011,574</b>	<b>6.42</b>			
<b>Industrials</b>								
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			
				<b>8,195,165</b>	<b>2.92</b>			
<b>Information Technology</b>								
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			
				<b>7,072,325</b>	<b>2.52</b>			
<b>Consumer Discretionary</b>								
Astra International	ID	IDR	27,655,844	11,818,758	4.21			
Matchari 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 Semurna	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			
				<b>25,196,911</b>	<b>8.99</b>			
<b>Consumer Staples</b>								
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			
				<b>35,680,217</b>	<b>12.72</b>			
<b>Healthcare</b>								
Tempo Scan Pacific	ID	IDR	23,727,884	2,069,935	0.74			
				<b>2,069,935</b>	<b>0.74</b>			
<b>Financials</b>								
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			
				<b>97,958,256</b>	<b>34.93</b>			
<b>Real Estate</b>								
Ciputra Development	ID	IDR	76,564,586	4,613,968	1.65			
Pakuwon Jati	ID	IDR	159,943,524	4,493,944	1.60			
				<b>9,107,912</b>	<b>3.25</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	569	10,439,995	3.72			
				<b>10,439,995</b>	<b>3.72</b>			
<b>Communication Services</b>								
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			
				<b>25,813,872</b>	<b>9.21</b>			
Fractions				5	0.00			
<b>Total Investments (Cost USD 276,607,372)</b>				<b>279,904,831</b>	<b>99.82</b>			

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	GEOGRAPHICAL SPLIT
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>						
<b>Energy</b>						
Eni	IT	EUR	601,645	7,974,203	3.01	Italy
Subsea 7	GB	NOK	316,896	3,209,697	1.21	Netherlands
				<u>11,183,900</u>	<u>4.23</u>	Switzerland
						Ireland
						UK
						Cash and other net assets
<b>Utilities</b>						
Enel	IT	EUR	4,811,679	21,743,977	8.21	IT
ACEA	IT	EUR	493,158	6,287,765	2.38	NL
Initiative Bresciane - Inbre	IT	EUR	129,247	2,287,672	0.86	CH
				<u>30,319,414</u>	<u>11.45</u>	IE
						GB
<b>Industrials</b>						
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	
				<u>43,460,682</u>	<u>16.42</u>	
<b>Information Technology</b>						
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	
				<u>33,987,267</u>	<u>12.84</u>	
<b>Consumer Discretionary</b>						
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	2.65	
De' Longhi	IT	EUR	363,025	6,342,047	2.40	
				<u>43,095,446</u>	<u>16.28</u>	
<b>Consumer Staples</b>						
Intercos	IT	EUR	261,342	2,631,714	0.99	
				<u>2,631,714</u>	<u>0.99</u>	
<b>Healthcare</b>						
DiaSorin	IT	EUR	49,359	6,530,196	2.47	
Recordati	IT	EUR	119,145	4,531,084	1.71	
				<u>11,061,280</u>	<u>4.18</u>	
<b>Financials</b>						
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	644,675	8,793,340	3.32	
Banca Mediolanum	IT	EUR	910,597	6,902,325	2.61	
BFF Bank	IT	EUR	488,319	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	
				<u>77,214,593</u>	<u>29.17</u>	
<b>Open Ended Fund</b>						
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	435	5,937,044	2.24	
				<u>5,937,044</u>	<u>2.24</u>	
<b>Communication Services</b>						
RAI Way	IT	EUR	1,104,059	5,352,478	2.02	
				<u>5,352,478</u>	<u>2.02</u>	
Fractions				2	0.00	
<b>Total Investments (Cost EUR 275,274,616)</b>						<u>264,243,820</u> <u>99.83</u>
Other Assets and Liabilities				444,816	0.17	
<b>Net Assets</b>						<u>264,688,636</u> <u>100.00</u>

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**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets							
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>																		
<b>Energy</b>							<b>Creema</b>	JP	JPY	57,080	27,155,109	0.16						
Green Earth Institute	JP	JPY	43,319	27,327,452	0.16						4,673,803,362	27.64						
<b>Materials</b>																		
NOF	JP	JPY	149,749	765,984,485	4.53	<b>Consumer Staples</b>												
Kansai Paint	JP	JPY	225,856	438,241,486	2.59	Ajinomoto	JP	JPY	92,670	379,054,002	2.24							
Osaka Soda	JP	JPY	88,508	319,841,277	1.89	Kotobuki Spirits	JP	JPY	43,489	331,584,594	1.96							
C Uyemura & Co	JP	JPY	20,895	142,228,962	0.84	Morinaga Milk Industry	JP	JPY	35,165	148,412,691	0.88							
Ultrafabrics Holdings	JP	JPY	13,505	67,239,479	0.40	Rohto Pharmaceutical	JP	JPY	26,926	124,520,951	0.74							
Kureha	JP	JPY	5,861	55,965,987	0.33						983,572,238	5.82						
Nissan Chemical	JP	JPY	8,239	55,135,429	0.33	<b>Healthcare</b>												
Toyo Gosei	JP	JPY	6,031	46,103,937	0.27	Olympus	JP	JPY	64,300	201,607,744	1.19							
ADEKA	JP	JPY	19,112	42,489,783	0.25	Eisai	JP	JPY	14,440	129,479,929	0.77							
Toyo Seikan Group Holdings	JP	JPY	18,942	32,214,351	0.19	Sunwells	JP	JPY	17,498	118,623,429	0.70							
OSAKA Titanium Technologies	JP	JPY	5,351	19,056,956	0.11	JMDC	JP	JPY	14,695	77,584,636	0.46							
											527,295,738	3.12						
<b>Industrials</b>																		
MISUMI Group	JP	JPY	248,280	786,878,980	4.65	<b>Financials</b>												
Pilot	JP	JPY	51,304	296,738,593	1.76	Resona Holdings	JP	JPY	209,972	117,699,276	0.70							
Dip	JP	JPY	60,053	249,747,109	1.48						117,699,276	0.70						
Rokslu	JP	JPY	84,430	247,284,100	1.46	<b>Communication Services</b>												
Daikin Industries	JP	JPY	10,787	240,787,803	1.42	NexTone	JP	JPY	30,578	133,913,391	0.79							
Harmonic Drive Systems	JP	JPY	47,991	238,343,750	1.41	Daichikosho	JP	JPY	23,613	100,676,716	0.60							
Miura	JP	JPY	55,636	168,519,140	1.00	Bushiroad	JP	JPY	88,677	78,837,623	0.47							
Visional	JP	JPY	14,949	151,508,057	0.90	JTOWER	JP	JPY	6,455	38,965,456	0.23							
Nihon M&A Center Holdings	JP	JPY	78,994	132,606,509	0.78						352,393,186	2.08						
Management Solutions	JP	JPY	40,262	118,049,138	0.70	<b>Fractions</b>												
Nihon Flush	JP	JPY	121,719	117,761,695	0.70	3	0.00											
Nabtesco	JP	JPY	35,335	111,621,930	0.66	<b>Total Investments (Cost JPY 16,378,583,143)</b>												
Techno Smart	JP	JPY	82,307	100,204,051	0.59													
SWCC Showa Holdings	JP	JPY	53,852	96,207,088	0.57	<b>Underlying exposure JPY</b>												
Hirano Tecseed/Kinzoku	JP	JPY	39,752	69,602,313	0.41	<b>Unrealised gain/(loss) Assets JPY</b>												
Ushio	JP	JPY	41,706	64,405,332	0.38	<b>99.10</b>												
Circulation	JP	JPY	29,389	49,288,331	0.29	<b>Forward Foreign Exchange Contracts</b>												
UT Group	JP	JPY	13,505	32,772,882	0.19	<b>Y-ACC Shares (EUR) (hedged)</b>												
Namura Shipbuilding	JP	JPY	53,003	28,932,409	0.17	Bought EUR Sold JPY at 0.007037 16/11/2022												
<b>Information Technology</b>																		
Keyence	JP	JPY	10,193	571,730,287	3.38	<b>Other Assets and Liabilities</b>												
Mitsui High-Tec	JP	JPY	70,670	543,652,189	3.22	<b>Net Assets</b>												
Riken Keiki	JP	JPY	104,901	429,444,508	2.54	57,160,102	0.34											
Shimadzu	JP	JPY	70,330	275,503,744	1.63	<b>GEOGRAPHICAL SPLIT</b>												
Justsystems	JP	JPY	87,149	272,857,673	1.61	<b>Country</b>												
gifftee	JP	JPY	113,565	257,908,469	1.53	<b>Country Code</b>												
Tokyo Electron	JP	JPY	6,540	257,035,344	1.52	<b>% Net Assets</b>												
Sansan	JP	JPY	168,691	249,197,530	1.47	Japan	JP											
SEMITEC	JP	JPY	23,274	216,879,747	1.28	Cash and other net assets												
m-up Holdings	JP	JPY	125,966	197,962,741	1.17	<b>99.10</b>												
Kamakura Shinsho	JP	JPY	227,045	181,731,564	1.07	<b>Geographical Split</b>												
Shibaura Electronics	JP	JPY	35,505	165,870,972	0.98	<b>Country</b>												
RS Technologies	JP	JPY	22,424	165,483,603	0.98	<b>Country Code</b>												
Plus Alpha Consulting	JP	JPY	63,875	150,660,750	0.89	<b>% Net Assets</b>												
Information Services International-Dentsu	JP	JPY	28,795	131,055,798	0.78	Japan	JP											
Azbil	JP	JPY	30,748	124,313,287	0.74	Cash and other net assets												
Obic	JP	JPY	4,757	106,233,660	0.63	<b>99.10</b>												
Simplex Holdings	JP	JPY	43,744	103,804,639	0.61	<b>Geographical Split</b>												
Hennge KK	JP	JPY	92,160	96,889,444	0.57	<b>Country</b>												
SHIFT	JP	JPY	3,143	73,084,119	0.43	<b>Country Code</b>												
Digital Garage	JP	JPY	18,347	65,359,911	0.39	<b>% Net Assets</b>												
Rorze	JP	JPY	7,305	54,643,317	0.32	Japan	JP											
Yappli	JP	JPY	39,412	53,288,070	0.32	Cash and other net assets												
GL Sciences	JP	JPY	10,787	23,824,775	0.14	<b>99.10</b>												
TDK	JP	JPY	3,483	16,175,654	0.10	<b>Geographical Split</b>												
Shinko Electric Industries	JP	JPY	934	3,340,915	0.02	<b>Country</b>												
						<b>Country Code</b>												
<b>Consumer Discretionary</b>																		
Rinnai	JP	JPY	53,003	536,531,979	3.17	<b>% Net Assets</b>												
Yamaha	JP	JPY	83,496	468,485,575	2.77	Japan	JP											
Ryohin Keikaku	JP	JPY	312,070	436,669,457	2.58	Cash and other net assets												
Oriental Land	JP	JPY	21,745	433,242,186	2.56	<b>99.10</b>												
ABC-Mart	JP	JPY	49,095	325,433,129	1.92	<b>Geographical Split</b>												
Suzuki Motor	JP	JPY	63,705	320,203,807	1.89	<b>Country</b>												
Descente	JP	JPY	84,855	302,967,893	1.79	<b>Country Code</b>												
Nojima	JP	JPY	188,567	233,565,511	1.38	<b>% Net Assets</b>												
Tsuburaya Fields Holdings	JP	JPY	109,148	226,447,110	1.34	Japan	JP											
Central Automotive Products	JP	JPY	87,403	196,081,509	1.16													

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets		
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>													
<b>Energy</b>							Nippon Shinyaku	JP	JPY	122,630	1,009,685,325	0.97	
Inpex	JP	JPY	1,290,658	1,952,799,346	1.88		Takeda Pharmaceutical	JP	JPY	213,269	837,470,201	0.81	
Iwatani	JP	JPY	256,780	1,405,979,692	1.35		Eisai	JP	JPY	73,502	659,079,453	0.63	
Japan Petroleum Exploration	JP	JPY	132,531	510,960,487	0.49		Tsumura	JP	JPY	198,321	615,863,779	0.59	
												<b>7,243,454,445</b>	<b>6.98</b>
<b>Utilities</b>													
Kansai Electric Power Co	JP	JPY	700,646	788,810,634	0.76								
West Holdings	JP	JPY	134,531	598,251,516	0.58								
												<b>1,387,062,150</b>	<b>1.34</b>
<b>Materials</b>													
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								
Taiheiyo Cement	JP	JPY	131,389	265,467,902	0.26								
												<b>7,056,754,063</b>	<b>6.80</b>
<b>Industrials</b>													
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	1,191,120,902	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								
												<b>27,984,750,037</b>	<b>26.95</b>
<b>Information Technology</b>													
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								
												<b>8,155,027,069</b>	<b>7.85</b>
<b>Consumer Discretionary</b>													
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	851,772,142	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								
												<b>23,096,319,111</b>	<b>22.24</b>
<b>Consumer Staples</b>													
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								
												<b>4,939,021,649</b>	<b>4.76</b>
<b>Healthcare</b>													
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								

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.

**GEOGRAPHICAL SPLIT**

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

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Total Investments (Cost USD 432,772,598)</b>								
<b>Materials</b>								
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			
				<b>42,753,327</b>	<b>9.98</b>			
<b>Industrials</b>								
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			
				<b>5,987,631</b>	<b>1.40</b>			
<b>Information Technology</b>								
Globant	UY	USD	43,208	8,204,327	1.92			
				<b>8,204,327</b>	<b>1.92</b>			
<b>Consumer Discretionary</b>								
MercadoLibre	UY	USD	14,326	12,728,441	2.97			
Afya	BR	USD	354,514	5,154,636	1.20			
				<b>17,883,077</b>	<b>4.18</b>			
<b>Financials</b>								
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			
				<b>24,177,468</b>	<b>5.64</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	685	12,571,268	2.94			
				<b>12,571,268</b>	<b>2.94</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Energy</b>								
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			
				<b>44,066,510</b>	<b>10.29</b>			
<b>Materials</b>								
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 Aluminio	BR	BRL	1,997,202	4,072,342	0.95			
Grupo Mexico	MX	MXN	1,011,433	3,624,285	0.85			
				<b>38,614,794</b>	<b>9.02</b>			
<b>Industrials</b>								
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 Caminhoes 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			
				<b>63,621,069</b>	<b>14.85</b>			
<b>Information Technology</b>								
TOTVS	BR	BRL	1,675,801	10,362,978	2.42			
Cielo	BR	BRL	5,243,244	5,675,893	1.33			
				<b>16,038,871</b>	<b>3.74</b>			
<b>Consumer Discretionary</b>								
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			
				<b>12,884,892</b>	<b>3.01</b>			
<b>Consumer Staples</b>								
Walmart De Mexico	MX	MXN	6,658,458	25,676,100	5.99			
SLC Agricola	BR	BRL	880,424	7,617,860	1.78			
				<b>33,295,960</b>	<b>7.77</b>			
<b>Healthcare</b>								
Hapvida Participacoes e Investimentos	BR	BRL	10,431,487	15,016,498	3.51			
				<b>15,016,498</b>	<b>3.51</b>			
<b>Financials</b>								
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			
				<b>90,811,130</b>	<b>21.20</b>			
<b>Communication Services</b>								
Tim	BR	BRL	1,782,814	4,458,906	1.04			
				<b>4,458,906</b>	<b>1.04</b>			

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**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value SEK	% Net Assets	Underlying exposure SEK	Unrealised gain/(loss) Assets SEK	% Net Assets SEK
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Energy</b>								
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 Noppec Geophysical	NO	NOK	440,579	66,501,392	1.65			
				<b>877,427,187</b>	<b>21.78</b>			
<b>Materials</b>								
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			
				<b>500,255,670</b>	<b>12.42</b>			
<b>Industrials</b>								
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			
Eltel	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			
				<b>772,961,087</b>	<b>19.18</b>			
<b>Information Technology</b>								
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,423,857	210,224,820	5.22			
TietoEVRY	FI	EUR	314,530	82,871,269	2.06			
				<b>293,096,089</b>	<b>7.27</b>			
<b>Consumer Discretionary</b>								
Autoliv SDR	SE	SEK	134,611	119,399,957	2.96			
Byggmax 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			
				<b>475,115,330</b>	<b>11.79</b>			
<b>Consumer Staples</b>								
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			
				<b>171,702,248</b>	<b>4.26</b>			
<b>Healthcare</b>								
GN Store Nord	DK	DKK	414,969	97,458,726	2.42			
				<b>97,458,726</b>	<b>2.42</b>			
<b>Financials</b>								
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			
				<b>660,079,062</b>	<b>16.38</b>			
<b>Communication Services</b>								
Telenor	NO	NOK	1,063,518	106,830,498	2.65			
Millicom International Cellular SDR	LU	SEK	508,827	60,957,475	1.51			
				<b>167,787,973</b>	<b>4.16</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Energy</b>								
OW Bunker*	DK	DKK	461,775	7	0.00			
				<b>7</b>	<b>0.00</b>			
Fractions				(2)	(0.00)			
<b>Total Investments (Cost SEK 4,106,981,392)</b>				<b>4,015,883,377</b>	<b>99.67</b>			

\* 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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							Zuken	JPY	156,200	3,525,048	0.32	
Iwatani	JP	JPY	104,600	3,854,304	0.35	Riken Keiki	JPY	126,400	3,482,533	0.31		
				<b>3,854,304</b>	<b>0.35</b>	Sensortek Technology	TWD	564,000	3,444,271	0.31		
<b>Utilities</b>						Richwave Technology	TWD	1,098,193	3,241,812	0.29		
PTC India	IN	INR	6,864,512	5,985,594	0.54	Shibaure Electronics	JPY	93,000	2,923,884	0.26		
				<b>5,985,594</b>	<b>0.54</b>	Vobile Group	HKD	11,092,000	2,642,534	0.24		
<b>Materials</b>						Livetiles	AUD	66,680,273	2,598,850	0.23		
Wonik Materials	KR	KRW	505,316	10,500,142	0.95	Tongdao Liepin Group	CN	2,785,800	2,422,505	0.22		
C Uyemura & Co	JP	JPY	178,000	8,153,726	0.73	Oro	JPY	211,500	2,383,962	0.21		
Arafura Resources	AU	AUD	42,195,952	7,962,900	0.72	Sunny Optical Technology (H)	CN	250,500	2,173,027	0.20		
LG Chem	KR	KRW	15,794	6,936,564	0.63	Hennege KK	JP	267,400	1,891,870	0.17		
Ioneer	AU	AUD	19,074,459	6,755,551	0.61	Autohome (A) ADR	CN	65,115	1,695,595	0.15		
NOF	JP	JPY	172,600	5,941,439	0.54	Aurora Mobile ADR	CN	1,799,143	1,615,452	0.15		
Kaneka	JP	JPY	204,500	5,074,888	0.46	Zepp Health ADR	CN	829,395	1,045,038	0.09		
ADEKA	JP	JPY	337,000	5,042,142	0.45	SK Hynix	KR	16,842	975,951	0.09		
Hansol Chemical	KR	KRW	34,203	4,444,891	0.40	Sinosoft Technology Group	CN	13,207,066	547,781	0.05		
Osaka Soda	JP	JPY	176,800	4,299,641	0.39	China High Precision Automation Group*	HK	5,018,000	6	0.00		
American Rare Earths	AU	AUD	34,016,485	4,216,885	0.38						<b>305,126,327</b>	<b>27.49</b>
Calix	AU	AUD	1,553,826	4,040,102	0.36							
IperionX	AU	AUD	8,552,708	3,882,206	0.35							
Fujimi	JP	JPY	82,000	3,427,194	0.31							
Sumitomo Bakelite	JP	JPY	120,000	3,251,061	0.29							
Australian Strategic Materials	AU	AUD	1,817,129	2,293,801	0.21							
Toyo Seikan Group Holdings	JP	JPY	188,400	2,156,297	0.19							
Blackstone Minerals	AU	AUD	14,101,096	1,441,893	0.13							
China Silver Group	CN	HKD	42,500,000	1,408,104	0.13							
Arafura Resources WTS 29/02/2024	AU	AUD	1,508,798	51,137	0.00							
Salt Lake Potash*	AU	AUD	31,389,226	201	0.00							
China Metal Recycling Holdings*	HK	HKD	2,653,200	3	0.00							
				<b>91,280,768</b>	<b>8.23</b>							
<b>Industrials</b>												
Hitachi	JP	JPY	217,500	9,870,475	0.89							
Central Japan Railway	JP	JPY	80,300	9,298,742	0.84							
Dip	JP	JPY	292,200	8,177,949	0.74							
FBR	AU	AUD	247,993,431	8,088,016	0.73							
Ushio	JP	JPY	732,800	7,615,684	0.69							
John Keells Holdings	LK	LKR	17,880,904	6,482,133	0.58							
Dynasty Ceramic (F)	TH	THB	87,969,800	6,242,380	0.56							
Sinotrans (H)	CN	HKD	22,722,000	5,537,099	0.50							
BOC Aviation	SG	HKD	788,500	5,280,502	0.48							
KEC International	IN	INR	938,994	4,999,512	0.45							
Management Solutions	JP	JPY	223,100	4,402,174	0.40							
Sinopec Engineering Group (H)	CN	HKD	8,448,000	3,021,112	0.27							
TK Group Holdings	CN	HKD	14,636,000	2,985,188	0.27							
Cebu Air	PH	PHP	4,734,405	2,957,471	0.27							
Muhibbah Engineering	MY	MYR	32,318,100	2,838,692	0.26							
Photosynth	JP	JPY	896,000	1,975,657	0.18							
Renrui Human Resources Technology Holdings	CN	HKD	2,756,800	1,748,066	0.16							
Hangzhou Honghua Digital Technology (A)	CN	CNY	58,074	1,328,629	0.12							
Cebu Air	PH	PHP	284,880	177,958	0.02							
				<b>93,027,439</b>	<b>8.38</b>							
<b>Information Technology</b>												
FPT	VN	VND	12,215,502	37,162,654	3.35							
Digital Garage	JP	JPY	539,200	12,926,791	1.16							
Zhen Ding Technology Holding	TW	TWD	3,318,000	10,884,148	0.98							
RS Technologies	JP	JPY	200,100	9,937,595	0.90							
WingArc1st	JP	JPY	602,200	9,674,755	0.87							
Vnet Group ADR	CN	USD	2,093,028	9,020,951	0.81							
Powertech Technology	TW	TWD	3,635,000	8,404,358	0.76							
MediaTek	TW	TWD	442,000	8,074,877	0.73							
Autohome (A)	CN	HKD	1,205,900	8,068,899	0.73							
KoMiCo	KR	KRW	245,439	8,011,421	0.72							
Nitro Software	US	AUD	5,995,290	7,950,077	0.72							
ALBERT	JP	JPY	129,100	7,946,669	0.72							
TDK	JP	JPY	244,600	7,645,706	0.69							
GMO GlobalSign Holdings	JP	JPY	232,000	7,216,302	0.65							
GA Technologies	JP	JPY	746,000	7,188,207	0.65							
SiteMinder	AU	AUD	3,388,298	6,716,508	0.61							
Visera Technologies	TW	TWD	1,161,169	6,474,867	0.58							
Optorun	JP	JPY	450,000	6,396,254	0.58							
IODM	AU	AUD	23,147,400	5,846,971	0.53							
VSTECs Holdings	HK	HKD	12,091,200	5,815,125	0.52							
Conocala	JP	JPY	1,480,600	5,780,138	0.52							
Z Holdings	JP	JPY	2,079,900	5,359,224	0.48							
TDCX ADR	SG	USD	410,459	5,352,385	0.48							
gifftee	JP	JPY	341,700	5,222,306	0.47							
Sansan	JP	JPY	509,200	5,062,162	0.46							
m-up Holdings	JP	JPY	468,100	4,950,671	0.45							
GMO internet	JP	JPY	283,000	4,883,989	0.44							
Mitsui High-Tec	JP	JPY	91,900	4,757,694	0.43							
Megaport	AU	AUD	1,132,093	4,390,209	0.40							
GoTo Gojek Tokopedia	ID	IDR	384,871,857	4,360,113	0.39							
Taiwan Union Technology	TW	TWD	3,171,000	4,308,500	0.39							
Lenovo Group	CN	HKD	5,110,000	4,086,056	0.37							
Silergy	CN	TWD	344,000	3,978,061	0.36							
Elite Material	TW	TWD	827,000	3,749,596	0.34							
LiveHire	AU	AUD	26,490,523	3,739,657	0.34							
Unimicron Technology	TW	TWD	943,000	3,629,959	0.33							
Nippon Ceramic	JP	JPY	203,700	3,542,555	0.32							
* 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		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						
				<b>124,658,845</b>	<b>11.23</b>						
<b>Financials</b>											
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						
Chailease 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						
			<b>139,491,990</b>	<b>12.57</b>							
<b>Real Estate</b>											
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						
			<b>15,764,951</b>	<b>1.42</b>							
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	3,852	0.00						
				<b>3,852</b>	<b>0.00</b>						
<b>Equity Linked Notes</b>											
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	2,091,608	1,287,326	0.12						
				<b>1,287,326</b>	<b>0.12</b>						
<b>Communication Services</b>											
Dialog Axiata	LK	LKR	147,311,909	3,345,250	0.30						
				<b>3,345,250</b>	<b>0.30</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Ezion Holdings*	SG	SGD	57,353,600	405	0.00						
Ezion Holdings WTS 31/12/2023	SG	SGD	23,665,320	167	0.00						
				<b>572</b>	<b>0.00</b>						
<b>Information Technology</b>											
Updater CDI	US	AUD	786,425	16,712,898	1.51						
GetSwift Technologies	CA	CAD	2,699,802	138,522	0.01						
				<b>16,851,420</b>	<b>1.52</b>						
<b>Healthcare</b>											
Eden Biologics	KY	TWD	4,041,238	5,601,923	0.50						
Chime Biologics	CN	USD	4,041,238	1,388,165	0.13						
				<b>6,990,088</b>	<b>0.63</b>						
<b>Financials</b>											
Moneytree (Pref'd)	JP	JPY	2,891,000	9,334,781	0.84						
				<b>9,334,781</b>	<b>0.84</b>						
<b>Equity Linked Notes</b>											
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						
				<b>12,229,689</b>	<b>1.10</b>						
<b>Unlisted</b>											
<b>Industrials</b>											
Iyell	JP	JPY	4,285	4,098,821	0.37						
				<b>4,098,821</b>	<b>0.37</b>						
<b>Information Technology</b>											
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						
				<b>2,747,947</b>	<b>0.25</b>						

## Schedule of Investments as at 31 October 2022

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
China Suntien Green Energy (H)	CN	HKD	65,333,690	24,787,201	0.91		China Resources Land	HK	HKD	18,354,975	57,448,844	2.11
				24,787,201	0.91						57,448,844	2.11
<b>Utilities</b>												
ACEN	PH	PHP	127,751,861	13,778,242	0.51							
				13,778,242	0.51							
<b>Materials</b>												
Avia Avian	ID	IDR	383,914,655	19,322,327	0.71							
Guangdong Huate Gas (A)	CN	CNY	647,927	7,785,217	0.29							
Shanghai Titan Scientific (A)	CN	CNY	313,550	7,022,885	0.26							
Shandong Sinocera Functional Material (A)	CN	CNY	918,532	2,908,173	0.11							
Shandong Sinocera Functional Material	CN	CNY	212,089	671,498	0.02							
				37,710,100	1.39							
<b>Industrials</b>												
Havells India	IN	INR	2,513,705	37,011,985	1.36							
Grab Holdings	SG	USD	10,712,029	28,011,955	1.03							
Techtronic Industries	HK	HKD	2,264,766	21,462,871	0.79							
Contemporary Amperex Technology (A)	CN	CNY	183,021	9,389,140	0.35							
Eston Automation (A)	CN	CNY	3,132,599	8,435,108	0.31							
Contemporary Amperex Technology (A)	CN	CNY	150,234	7,707,128	0.28							
Titan Wind Energy Suzhou (A)	CN	CNY	4,703,125	7,582,514	0.28							
Hangzhou Honghui Digital Technology (A)	CN	CNY	222,191	5,083,325	0.19							
Eston Automation (A)	CN	CNY	1,517,021	4,084,862	0.15							
Centre Testing International Group (A)	CN	CNY	1,096,757	2,818,615	0.10							
				131,587,503	4.84							
<b>Information Technology</b>												
Samsung Electronics	KR	KRW	6,252,597	260,375,172	9.57							
Taiwan Semiconductor Manufacturing	TW	TWD	16,540,043	199,509,440	7.33							
SK Hynix	KR	KRW	637,219	36,925,224	1.36							
MediaTek	TW	TWD	1,650,127	30,146,998	1.11							
Infosys ADR	IN	USD	1,202,131	22,491,880	0.83							
LONGi Green Energy Technology	CN	CNY	3,190,504	21,075,910	0.77							
Tencent Holdings	CN	HKD	716,817	19,031,971	0.70							
NAVER	KR	KRW	136,077	16,154,395	0.59							
LONGi Green Energy Technology	CN	CNY	1,695,266	11,198,632	0.41							
GoTo Gojek Tokopedia	ID	IDR	757,099,278	8,576,980	0.32							
Opt Machine Vision Technology (A)	CN	CNY	340,898	6,233,908	0.23							
Infosys	IN	INR	213,207	3,977,028	0.15							
				635,696,638	23.36							
<b>Consumer Discretionary</b>												
Meituan (B)	CN	HKD	5,841,020	94,161,599	3.46							
Alibaba Group Holding (CN)	CN	HKD	7,396,372	58,055,177	2.13							
Galaxy Entertainment Group	HK	HKD	9,993,743	45,701,664	1.68							
JD.com (A)	CN	HKD	2,185,463	40,149,731	1.48							
Eicher Motors	IN	INR	738,824	34,447,373	1.27							
Trip.com Group ADR	CN	USD	1,510,847	34,281,123	1.26							
ANTA Sports Products	CN	HKD	3,842,663	33,809,651	1.24							
Hyundai Mobis	KR	KRW	185,867	28,525,627	1.05							
Samsonite International	US	HKD	10,339,428	22,234,632	0.82							
Sands (China)	CN	HKD	12,544,883	21,966,329	0.81							
Shenzhou International Group Holdings	CN	HKD	1,707,578	11,882,030	0.44							
Zhejiang Supor (A)	CN	CNY	1,900,675	10,434,951	0.38							
Zhejiang Supor (A) (CN)	CN	CNY	241,494	1,325,834	0.05							
				436,975,721	16.06							
<b>Consumer Staples</b>												
CP ALL (F)	TH	THB	35,974,734	56,754,989	2.09							
China Mengniu Dairy	HK	HKD	12,571,700	40,236,686	1.48							
Thai Beverage	TH	SGD	96,319,284	39,146,352	1.44							
				136,138,027	5.00							
<b>Healthcare</b>												
Hansoh Pharmaceutical Group	CN	HKD	15,303,316	23,655,721	0.87							
Innoven Biologics	CN	HKD	5,334,042	18,906,109	0.69							
Ocumension Therapeutics (H)	CN	HKD	12,100,445	11,261,666	0.41							
Medlive Technology	CN	HKD	7,000,807	6,045,884	0.22							
				59,869,380	2.20							
<b>Financials</b>												
AIA Group	HK	HKD	26,964,216	204,366,038	7.51							
ICICI Bank	IN	INR	16,679,478	183,569,269	6.75							
Axis Bank	IN	INR	13,942,966	153,012,673	5.62							
United Overseas Bank (L)	SG	SGD	4,206,718	82,679,226	3.04							
Hong Kong Exchanges and Clearing	HK	HKD	1,979,468	52,843,288	1.94							
HDFC Bank	IN	INR	2,340,191	42,312,991	1.55							
HDFC Bank ADR	IN	USD	597,544	37,149,298	1.37							
Prudential (HK)	GB	HKD	3,434,242	31,843,503	1.17							
China Merchants Bank (H)	CN	HKD	9,295,424	30,517,954	1.12							
Bank Central Asia	ID	IDR	53,013,620	29,965,338	1.10							
HDFC Standard Life Insurance	IN	INR	2,988,382	19,535,941	0.72							
Bank Rakyat Indonesia Persero	ID	IDR	51,035,571	15,227,348	0.56							
Prudential (UK)	GB	GBP	1,304,751	12,152,532	0.45							
KakaoBank	KR	KRW	670,567	8,033,901	0.30							
				903,209,300	33.19							

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) Assets USD	% Net Assets USD
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)
		<b>16,565</b>	<b>0.00</b>
<b>Y-ACC Shares (EUR) (hedged)</b>			
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 0.139480 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 7.846780 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)
		<b>64,217</b>	<b>0.00</b>
Other Assets and Liabilities		65,189,777	2.40
<b>Net Assets</b>		<b>2,721,434,019</b>	<b>100.00</b>

**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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
China Suntien Green Energy (H)	CN	HKD	20,733,000	7,865,973	0.92						
				7,865,973	0.92						
<b>Utilities</b>											
ACEN	PH	PHP	37,905,500	4,088,169	0.48						
				4,088,169	0.48						
<b>Materials</b>											
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						
<b>Industrials</b>											
Havells India	IN	INR	788,388	11,608,286	1.35						
Grab Holdings	SG	USD	3,419,953	8,943,177	1.04						
Techtronic Industries	HK	HKD	720,500	8,828,079	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						
<b>Information Technology</b>											
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	235,500	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						
<b>Consumer Discretionary</b>											
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						
<b>Consumer Staples</b>											
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						
<b>Healthcare</b>											
Hansoh Pharmaceutical Group	CN	HKD	4,738,000	7,323,955	0.85						
Innoven 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						
<b>Financials</b>											
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	2,502,152	0.29						
				283,417,546	33.00						
<b>Real Estate</b>											
China Resources Land	HK	HKD	5,744,000	17,978,022	2.09						
				17,978,022	2.09						
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,403	25,728,542	3.00						
				25,728,542	3.00						

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

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Utilities</b>									
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				
				<b>590,441</b>	<b>13.11</b>				
<b>Materials</b>									
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				
				<b>588,794</b>	<b>13.07</b>				
<b>Industrials</b>									
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				
Kodant	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				
				<b>1,229,616</b>	<b>27.29</b>				
<b>Information Technology</b>									
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				
ASM 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				
				<b>791,779</b>	<b>17.58</b>				
<b>Consumer Discretionary</b>									
Nike (B)	US	USD	583	54,528	1.21				
Starbucks	US	USD	360	31,237	0.69				
				<b>85,765</b>	<b>1.90</b>				
<b>Consumer Staples</b>									
L'Oréal	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				
				<b>837,959</b>	<b>18.60</b>				
<b>Open Ended Fund</b>									
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	14	255,722	5.68				
				<b>255,722</b>	<b>5.68</b>				
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Consumer Staples</b>									
Origin Enterprises	IE	EUR	20,519	75,996	1.69				
				<b>75,996</b>	<b>1.69</b>				
Fractions				2	0.00				
<b>Total Investments (Cost USD 4,972,862)</b>				<b>4,456,074</b>	<b>98.91</b>				
<b>Forward Foreign Exchange Contracts</b>									
<b>A-ACC Shares (SGD) (SGD/USD hedged)</b>									
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)
								<b>618</b>	<b>0.01</b>
<b>Other Assets and Liabilities</b>									
								48,329	1.08
<b>Net Assets</b>								<b>4,505,021</b>	<b>100.00</b>
<b>GEOGRAPHICAL SPLIT</b>									
Country				Country Code					
USA				US					
Ireland				IE					
China				CN					
Netherlands				NL					
France				FR					
Taiwan Area				TW					
Austria				AT					
UK				GB					
Spain				ES					
Denmark				DK					
Faroe Islands				FO					
Israel				IL					
Switzerland				CH					
Japan				JP					
Norway				NO					
Luxembourg				LU					
Sweden				SE					
Argentina				AR					
Singapore				SG					
Malaysia				MY					
Cash and other net assets									
									1.09

A full list of footnotes is given on page 7.

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## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							UBS (Beijing Oriental Yuhong (A)) ELN 16/06/2023	CN	USD	13,800	46,451	1.51
Yantai Jereh Oilfield Services Group (A)	CN	CNY	11,900	49,065	1.59		UBS (Iray Technology (A)) ELN 10/11/2023	CN	USD	545	38,556	1.25
				<b>49,065</b>	<b>1.59</b>		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
										<b>272,053</b>	<b>8.84</b>	
<b>Utilities</b>												
China Yangtze Power (A)	CN	CNY	44,700	124,364	4.04							
ENN Energy Holdings	CN	HKD	3,200	31,831	1.03						(1) (0.00)	
				<b>156,195</b>	<b>5.08</b>							
<b>Materials</b>												
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							
				<b>110,693</b>	<b>3.60</b>							
<b>Industrials</b>												
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							
				<b>603,626</b>	<b>19.62</b>							
<b>Information Technology</b>												
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							
				<b>368,430</b>	<b>11.98</b>							
<b>Consumer Discretionary</b>												
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							
				<b>162,066</b>	<b>5.27</b>							
<b>Consumer Staples</b>												
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							
Juewei Food	CN	CNY	2,500	16,222	0.53							
				<b>451,401</b>	<b>14.67</b>							
<b>Healthcare</b>												
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							
				<b>285,673</b>	<b>9.29</b>							
<b>Financials</b>												
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							
				<b>337,597</b>	<b>10.97</b>							
<b>Real Estate</b>												
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							
				<b>118,386</b>	<b>3.85</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Consumer Discretionary</b>												
Trip.com Group	CN	HKD	950	21,346	0.69							
				<b>21,346</b>	<b>0.69</b>							
<b>Equity Linked Notes</b>												
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							

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## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Energy</b>									
Denbury	US	USD	5,196	473,356	2.62				
Friedrich Vorwerk Group SE	DE	EUR	5,721	110,747	0.61				
				<b>584,103</b>	<b>3.23</b>				
<b>Utilities</b>									
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				
				<b>3,864,477</b>	<b>21.40</b>				
<b>Materials</b>									
C Uyemura & 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				
				<b>620,966</b>	<b>3.44</b>				
<b>Industrials</b>									
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				
				<b>4,215,910</b>	<b>23.34</b>				
<b>Information Technology</b>									
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				
				<b>6,294,639</b>	<b>34.86</b>				
<b>Consumer Discretionary</b>									
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				
				<b>981,539</b>	<b>5.44</b>				
<b>Open Ended Fund</b>									
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	55	1,005,463	5.57				
				<b>1,005,463</b>	<b>5.57</b>				
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Materials</b>									
Re:NewCell	SE	SEK	13,065	68,275	0.38				
Grupo Mexico	MX	MXN	18,500	66,291	0.37				
				<b>134,566</b>	<b>0.75</b>				
<b>Industrials</b>									
Kingspan Group (IE)	IE	EUR	5,498	277,478	1.54				
				<b>277,478</b>	<b>1.54</b>				
<b>Consumer Discretionary</b>									
Gousto	GB	GBP	408	86,933	0.48				
				<b>86,933</b>	<b>0.48</b>				
<b>Total Investments (Cost USD 23,745,283)</b>				<b>18,066,074</b>	<b>100.04</b>				

A full list of footnotes is given on page 7.

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# Sustainable Consumer Brands Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Materials</b>											
Kaneka	JP	JPY	159,457	3,957,101	0.42		FR	EUR	1,095,728	2,954,394	0.31
Carbios SACA	FR	EUR	62,200	2,002,674	0.21		GB	USD	163,645	1,502,259	0.16
				<b>5,959,775</b>	<b>0.63</b>		FR	EUR	98,953	266,807	0.03
											<b>4,723,460</b>
<b>Information Technology</b>											
Apple	US	USD	285,989	43,927,981	4.66		JP	JPY	48,011	1,103,974	0.12
Microsoft	US	USD	183,333	42,676,285	4.53						<b>1,103,974</b>
Alphabet (A)	US	USD	177,562	16,790,217	1.78						<b>0.12</b>
Salesforce.com	US	USD	95,076	15,486,030	1.64						
Nvidia	US	USD	61,788	8,331,454	0.88						
NXP Semiconductors	NL	USD	46,454	6,815,799	0.72						
Infineon Technologies	DE	EUR	175,841	4,279,217	0.45						
Mobileye Global	IL	USD	10,134	263,799	0.03						
				<b>138,568,782</b>	<b>14.70</b>						
<b>Consumer Discretionary</b>											
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						
Ermengildo Zegna Holditalia	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						
				<b>339,585,111</b>	<b>36.03</b>						
<b>Consumer Staples</b>											
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						
				<b>237,230,277</b>	<b>25.17</b>						
<b>Healthcare</b>											
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	3,456,169	0.36						
				<b>72,592,129</b>	<b>7.70</b>						
<b>Financials</b>											
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						
				<b>73,954,691</b>	<b>7.85</b>						
<b>Open Ended Fund</b>											
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						
				<b>29,145,856</b>	<b>3.09</b>						
<b>Communication Services</b>											
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						
				<b>33,580,405</b>	<b>3.56</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Consumer Discretionary</b>											
Trip.com Group	CN	HKD	192,645	4,328,583	0.46						
				<b>4,328,583</b>	<b>0.46</b>						
<b>Unlisted</b>											
<b>Consumer Discretionary</b>											
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						
				<b>4,723,460</b>	<b>0.50</b>						
<b>Healthcare</b>											
Spiber*	JP	JPY	48,011	1,103,974	0.12						
				<b>1,103,974</b>	<b>0.12</b>						
<b>Real Estate</b>											
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						
				<b>2,320,799</b>	<b>0.25</b>						
<b>Fractions</b>											
										(1)	(0.00)
<b>Total Investments (Cost USD 862,375,140)</b>											
										<b>943,093,841</b>	<b>100.00</b>

## Schedule of Investments as at 31 October 2022

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

### 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)

# Sustainable Demographics Fund<sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value	% Net USD Assets		Country Code	Ccy	Shares or Nominal	Market Value	% Net USD Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Utilities</b>											
Brookfield Renewable	US	CAD	445,239	13,771,954	1.47		ES	EUR	222,796	11,605,149	1.24
				<u>13,771,954</u>	<u>1.47</u>				<u>11,605,149</u>	<u>1.24</u>	
<b>Materials</b>											
Air Liquide	FR	EUR	123,364	16,119,473	1.72		GB	USD	133,572	1,226,188	0.13
				<u>16,119,473</u>	<u>1.72</u>				<u>1,226,188</u>	<u>0.13</u>	
<b>Industrials</b>											
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						
				<u>49,077,818</u>	<u>5.25</u>						
<b>Information Technology</b>											
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	283,585	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						
				<u>220,332,630</u>	<u>23.58</u>						
<b>Consumer Discretionary</b>											
Amazon.com	US	USD	371,466	37,653,259	4.03						
LVMH Moet 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						
				<u>132,723,750</u>	<u>14.20</u>						
<b>Consumer Staples</b>											
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						
				<u>61,389,172</u>	<u>6.57</u>						
<b>Healthcare</b>											
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						
				<u>293,453,202</u>	<u>31.40</u>						
<b>Financials</b>											
HDFC Bank ADR	IN	USD	453,693	28,206,065	3.02						
AIA Group	HK	HKD	2,728,656	20,680,758	2.21						
Charles Schwab	US	USD	149,024	11,804,166	1.26						
Chailease Holding	TW	TWD	2,405,869	11,109,766	1.19						
Prudential (UK)	GB	GBP	1,071,983	9,984,523	1.07						
				<u>81,785,278</u>	<u>8.75</u>						
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	760	13,941,828	1.49						
				<u>13,941,828</u>	<u>1.49</u>						

A full list of footnotes is given on page 7.

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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) Assets 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)	
		<b>965,708</b>	<b>0.10</b>
Other Assets and Liabilities		7,502,203	0.79
<b>Net Assets</b>		<b>934,465,520</b>	<b>100.00</b>

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		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Total Investments (Cost USD 1,232,840,642)</b>								
<b>Materials</b>								
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			
				<b>39,346,043</b>	<b>3.93</b>			
<b>Industrials</b>								
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			
				<b>72,619,815</b>	<b>7.25</b>			
<b>Information Technology</b>								
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			
				<b>262,304,655</b>	<b>26.17</b>			
<b>Consumer Discretionary</b>								
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			
Meituan (B)	CN	HKD	712,600	11,487,643	1.15			
Alibaba Group Holding (CN)	CN	HKD	1,345,100	10,557,882	1.05			
Shenzhou 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			
				<b>167,891,603</b>	<b>16.75</b>			
<b>Consumer Staples</b>								
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			
				<b>91,206,390</b>	<b>9.10</b>			
<b>Financials</b>								
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			
Chilelease 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			
				<b>225,399,102</b>	<b>22.49</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,147	39,377,225	3.93			
				<b>39,377,225</b>	<b>3.93</b>			
<b>Equity Linked Notes</b>								
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			
				<b>9,055,405</b>	<b>0.90</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Industrials</b>								
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			
				<b>28,555,863</b>	<b>2.85</b>			
<b>Financials</b>								
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			
				<b>47,581,282</b>	<b>4.75</b>			
<b>Equity Linked Notes</b>								
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			
				<b>11,565,223</b>	<b>1.15</b>			
<b>Forward Foreign Exchange Contracts</b>								
<b>I-ACC Shares (CHF) (CHF/USD hedged)</b>								
Bought CHF Sold USD at 0.992660 16/11/2022								
							19,716,821	
							(143,484)	(0.01)
							<b>(143,484)</b>	<b>(0.01)</b>
<b>Other Assets and Liabilities</b>								
<b>Net Assets</b>								
								7,552,398
								0.75
								<b>1,002,311,520</b>
								<b>100.00</b>
<b>GEOGRAPHICAL SPLIT</b>								
Country								
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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>11,901,598</b>	<b>5.68</b>						
<b>Utilities</b>											
Enel	IT	EUR	803,437	3,630,732	1.73						
SSE	GB	GBP	125,639	2,273,822	1.08						
				<b>5,904,554</b>	<b>2.82</b>						
<b>Materials</b>											
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						
				<b>13,282,644</b>	<b>6.34</b>						
<b>Industrials</b>											
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						
Relxel	FR	EUR	100,307	1,816,058	0.87						
				<b>25,804,676</b>	<b>12.31</b>						
<b>Information Technology</b>											
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	0.85						
				<b>20,849,075</b>	<b>9.95</b>						
<b>Consumer Discretionary</b>											
LVMH Moet 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	4,453,492	2.17						
Zalando	DE	EUR	95,752	2,233,894	1.07						
Schibsted	NO	NOK	115,690	1,738,504	0.85						
				<b>18,751,158</b>	<b>8.95</b>						
<b>Consumer Staples</b>											
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						
				<b>29,227,031</b>	<b>13.94</b>						
<b>Healthcare</b>											
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						
				<b>35,833,736</b>	<b>17.10</b>						
<b>Financials</b>											
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						
				<b>30,891,366</b>	<b>14.74</b>						
<b>Real Estate</b>											
Vonovia	DE	EUR	57,059	1,278,122	0.61						
CTP	NL	EUR	507	5,324	0.00						
				<b>1,283,446</b>	<b>0.61</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	682	0.00						
				<b>682</b>	<b>0.00</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Utilities</b>											
Iberdrola	ES	EUR	366,921	3,770,113	1.80						
				<b>3,770,113</b>	<b>1.80</b>						
<b>Industrials</b>											
Kingspan Group (IE)	IE	EUR	33,359	1,704,645	0.81						
				<b>1,704,645</b>	<b>0.81</b>						

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.

# Sustainable European Smaller Companies Fund <sup>4,8</sup>

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Materials</b>											
Huhtamaki	FI	EUR	32,103	1,166,944	1.29	Creo Medical Group	GB	GBP	247,934	130,490	0.14
Wienerberger	AT	EUR	47,959	1,109,771	1.23					4,071,962	4.52
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						
Aluflexpack	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						
				<b>8,413,066</b>	<b>9.33</b>						
<b>Industrials</b>											
Balfour Beatty	GB	GBP	480,763	1,669,719	1.85						
Rexel	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	1,050,031	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						
				<b>11,501,298</b>	<b>12.76</b>						
<b>Information Technology</b>											
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						
				<b>12,360,706</b>	<b>13.71</b>						
<b>Consumer Discretionary</b>											
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'eteren	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	458,142	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						
				<b>17,143,744</b>	<b>19.02</b>						
<b>Consumer Staples</b>											
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						
				<b>5,921,876</b>	<b>6.57</b>						
<b>Healthcare</b>											
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						
Other Assets and Liabilities											
										101,802	0.11
<b>Net Assets</b>											
										<b>90,153,130</b>	<b>100.00</b>

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	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

# Sustainable Eurozone Equity Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Market Value	% Net EUR Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Energy</b>								
Friedrich Vorwerk Group SE	DE	EUR	81,452	1,596,459	0.45			
				<u>1,596,459</u>	<u>0.45</u>			
<b>Utilities</b>								
Neoen	FR	EUR	236,237	8,343,891	2.37			
EDP Renovaveis	ES	EUR	347,891	7,413,557	2.11			
				<u>15,757,448</u>	<u>4.48</u>			
<b>Materials</b>								
Symrise	DE	EUR	86,624	8,952,590	2.54			
				<u>8,952,590</u>	<u>2.54</u>			
<b>Industrials</b>								
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	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			
				<u>63,616,845</u>	<u>18.08</u>			
<b>Information Technology</b>								
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			
				<u>70,174,798</u>	<u>19.95</u>			
<b>Consumer Discretionary</b>								
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			
				<u>58,124,337</u>	<u>16.52</u>			
<b>Consumer Staples</b>								
L'Oréal	FR	EUR	49,143	15,632,388	4.44			
AAK	SE	SEK	248,216	3,661,432	1.04			
				<u>19,293,820</u>	<u>5.48</u>			
<b>Healthcare</b>								
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			
				<u>31,978,691</u>	<u>9.09</u>			
<b>Financials</b>								
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			
				<u>58,220,781</u>	<u>16.55</u>			
<b>Real Estate</b>								
ICADE REIT	FR	EUR	89,805	3,382,056	0.96			
				<u>3,382,056</u>	<u>0.96</u>			
<b>Communication Services</b>								
Universal Music Group	NL	EUR	452,311	8,979,278	2.55			
				<u>8,979,278</u>	<u>2.55</u>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Utilities</b>								
Solaria Energia y Medio Ambiente	ES	EUR	259,438	4,151,008	1.18			
				<u>4,151,008</u>	<u>1.18</u>			
<b>Information Technology</b>								
Amadeus IT Group	ES	EUR	133,727	7,052,762	2.00			
				<u>7,052,762</u>	<u>2.00</u>			
Fractions				2	0.00			
<b>Total Investments (Cost EUR 342,074,687)</b>				<u>351,280,875</u>	<u>99.86</u>			

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		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Industrials</b>								
Uber Technologies	US	USD	50,038	1,346,773	0.62			
				<b>1,346,773</b>	<b>0.62</b>			
<b>Information Technology</b>								
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	59,455	0.03			
				<b>130,559,460</b>	<b>60.57</b>			
<b>Consumer Discretionary</b>								
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			
				<b>40,132,903</b>	<b>18.62</b>			
<b>Real Estate</b>								
American Tower REIT	US	USD	14,771	3,070,743	1.42			
				<b>3,070,743</b>	<b>1.42</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	469	8,605,960	3.99			
				<b>8,605,960</b>	<b>3.99</b>			
<b>Communication Services</b>								
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			
				<b>16,465,055</b>	<b>7.64</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Information Technology</b>								
Amadeus IT Group	ES	EUR	87,035	4,533,537	2.10			
				<b>4,533,537</b>	<b>2.10</b>			
<b>Consumer Discretionary</b>								
Trip.com Group	CN	HKD	208,350	4,681,459	2.17			
				<b>4,681,459</b>	<b>2.17</b>			
<b>Communication Services</b>								
Tim	BR	BRL	1,213,500	3,035,024	1.41			
				<b>3,035,024</b>	<b>1.41</b>			
<b>Unlisted</b>								
<b>Information Technology</b>								
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	610,922	3,449,999	1.60			
				<b>3,449,999</b>	<b>1.60</b>			
Fractions				(4)	(0.00)			
Other Assets and Liabilities								
<b>Net Assets</b>								
							(386,260)	(0.18)
							<b>215,537,017</b>	<b>100.00</b>

\* 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)

# Sustainable Global Health Care Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>					
<b>Healthcare</b>					
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
Sanova 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
EssiliorLuxottica	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	23,570,804	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
Halozyme 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
				<b>1,812,188,671</b>	<b>93.55</b>

## Open Ended Fund

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

## Securities Admitted to or Dealt on Other Regulated Markets

### Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	17,703,498	25,803,491	1.33
				<b>25,803,491</b>	<b>1.33</b>

### Unlisted

### Healthcare

Illumina RTS 31/12/2049	US	USD	358,367	666,190	0.03
				<b>666,190</b>	<b>0.03</b>

### Fractions

(1) (0.00)

## Total Investments (Cost EUR 1,587,310,092)

**1,929,589,735 99.61**

### Other Assets and Liabilities

7,483,168 0.39

### Net Assets

**1,937,072,903 100.00**

## 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.

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		Underlying exposure JPY	Unrealised gain/(loss) Assets JPY	% Net Assets JPY
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Utilities</b>									
Nippon Gas	JP	JPY	448,657	968,888,906	1.91				
				<b>968,888,906</b>	<b>1.91</b>				
<b>Materials</b>									
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				
				<b>3,177,900,529</b>	<b>6.27</b>				
<b>Industrials</b>									
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	1.55				
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				
				<b>10,106,204,007</b>	<b>19.93</b>				
<b>Information Technology</b>									
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				
				<b>10,077,159,986</b>	<b>19.88</b>				
<b>Consumer Discretionary</b>									
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				
Resorthtrust	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				
				<b>9,097,553,943</b>	<b>17.94</b>				
<b>Consumer Staples</b>									
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				
				<b>4,914,100,018</b>	<b>9.69</b>				
<b>Healthcare</b>									
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				
				<b>6,020,235,295</b>	<b>11.87</b>				
<b>Financials</b>									
Tokio Marine Holdings	JP	JPY	1,034,107	2,784,599,558	5.49				
				<b>2,784,599,558</b>	<b>5.49</b>				
Fractions				2	0.00				
<b>Total Investments (Cost JPY 44,120,393,835)</b>				<b>47,146,642,244</b>	<b>92.99</b>				

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

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

Bought SGD Sold JPY at 0.009845 16/11/2022

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 USD	% Net Assets		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Utilities</b>								
Brookfield Renewable	US	USD	161,073	4,981,976	2.28			
				<b>4,981,976</b>	<b>2.28</b>			
<b>Materials</b>								
Ball	US	USD	48,764	2,383,078	1.09			
				<b>2,383,078</b>	<b>1.09</b>			
<b>Industrials</b>								
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			
				<b>22,473,281</b>	<b>10.27</b>			
<b>Information Technology</b>								
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			
				<b>82,329,519</b>	<b>37.61</b>			
<b>Consumer Discretionary</b>								
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	76,475	121,974	0.06			
				<b>29,290,677</b>	<b>13.38</b>			
<b>Consumer Staples</b>								
Vital Farms	US	USD	237,750	3,139,483	1.43			
Hain Celestial Group	US	USD	128,017	2,397,112	1.10			
				<b>5,536,595</b>	<b>2.53</b>			
<b>Healthcare</b>								
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			
				<b>58,758,801</b>	<b>26.84</b>			
<b>Financials</b>								
SVB Financial Group	US	USD	12,331	2,843,071	1.30			
				<b>2,843,071</b>	<b>1.30</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	253	4,647,656	2.12			
				<b>4,647,656</b>	<b>2.12</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Materials</b>								
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	11,088	722,863	0.33			
				<b>722,863</b>	<b>0.33</b>			
<b>Unlisted</b>								
<b>Materials</b>								
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			
				<b>1,083,922</b>	<b>0.50</b>			
<b>Information Technology</b>								
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	47,376	267,543	0.12			
				<b>267,543</b>	<b>0.12</b>			
Fractions						(1) (0.00)		
<b>GEOGRAPHICAL SPLIT</b>								
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						
		<b>218,900,862</b>						
		<b>100.00</b>						

\* 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

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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>					
<b>Materials</b>					
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
				<b>32,423,112</b>	<b>11.95</b>
<b>Industrials</b>					
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	278,570	0.10
				<b>44,097,103</b>	<b>16.25</b>
<b>Information Technology</b>					
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
				<b>3,977,126</b>	<b>1.47</b>
<b>Consumer Discretionary</b>					
Compagnie Financiere Richemont (A)	CH	CHF	109,398	10,714,440	3.95
Forbo Holding	CH	CHF	3,104	3,762,048	1.39
				<b>14,476,488</b>	<b>5.33</b>
<b>Consumer Staples</b>					
Nestle	CH	CHF	232,999	25,406,211	9.36
Aryzta (CH)	CH	CHF	5,561,004	5,705,590	2.10
				<b>31,111,801</b>	<b>11.46</b>
<b>Healthcare</b>					
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
				<b>76,457,367</b>	<b>28.17</b>
<b>Financials</b>					
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
				<b>54,593,482</b>	<b>20.12</b>
Fractions			1	0.00	
<b>Total Investments (Cost CHF 229,327,918)</b>					
				<b>257,136,480</b>	<b>94.75</b>
Other Assets and Liabilities			14,247,413	5.25	
<b>Net Assets</b>					
				<b>271,383,895</b>	<b>100.00</b>

**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.

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**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>						<b>Major Cineplex Group (F)</b>					
<b>Energy</b>						TH	THB	2,033,300	973,394	0.56	
PTT (F)	TH	THB	12,468,200	11,799,573	6.80						8,507,547 4.90
PTT Exploration & Production (F)	TH	THB	1,136,918	5,430,635	3.13						3 0.00
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						
				<b>24,575,876</b>	<b>14.15</b>						
<b>Utilities</b>						<b>Fractions</b>					
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						744,487 0.43
				<b>7,175,378</b>	<b>4.13</b>						
<b>Materials</b>						<b>Other Assets and Liabilities</b>					
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						
				<b>11,815,698</b>	<b>6.81</b>						
<b>Industrials</b>						<b>Net Assets</b>					
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						
				<b>5,316,443</b>	<b>3.06</b>						
<b>Information Technology</b>						<b>GEOGRAPHICAL SPLIT</b>					
Fabrinet	TH	USD	53,520	6,155,335	3.55	Country	Country Code				% Net Assets
Interlink Communication (F)	TH	THB	9,298,500	1,896,463	1.09	Thailand	TH				94.08
Delta Electronics	TW	TWD	119,000	948,251	0.55	Ireland	IE				3.86
Humanica (F)	TH	THB	2,926,800	848,585	0.49	Singapore	SG				0.57
				<b>9,848,634</b>	<b>5.67</b>	Taiwan Area	TW				0.55
						China	CN				0.51
						Cash and other net assets					0.43
<b>Consumer Discretionary</b>											
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	1,065,800	698,939	0.40						
Minor International WTS 15/02/2024	TH	THB	150,753	11,902	0.01						
				<b>17,585,607</b>	<b>10.15</b>						
<b>Consumer Staples</b>											
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						
				<b>24,558,026</b>	<b>14.14</b>						
<b>Healthcare</b>											
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						
Rajithanee Hospital	TH	THB	1,348,400	1,222,012	0.70						
				<b>11,994,077</b>	<b>6.91</b>						
<b>Financials</b>											
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						
				<b>31,392,466</b>	<b>18.08</b>						
<b>Real Estate</b>											
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						
Supolai (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						
				<b>13,416,643</b>	<b>7.73</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	365	6,700,332	3.86						
				<b>6,700,332</b>	<b>3.86</b>						
<b>Communication Services</b>											
Advanced Info Service (F)	TH	THB	1,499,300	7,534,153	4.34						

\* 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.

## UK Special Situations Fund

## Schedule of Investments as at 31 October 2022

\* 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**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							HCA Healthcare	US	USD	385,000	84,561,400	1.92
Baker Hughes	US	USD	2,450,000	66,958,500	1.52	Cigna	US	USD	240,000	77,433,600	1.76	
Cheniere Energy	US	USD	300,000	53,085,000	1.20	Bristol-Myers Squibb	US	USD	990,000	77,200,200	1.75	
Marathon Petroleum	US	USD	280,000	31,556,000	0.72	IQVIA Holdings	US	USD	370,000	77,063,600	1.75	
EQT	US	USD	690,000	28,262,400	0.64	Centene	US	USD	810,000	68,939,100	1.56	
Denbury	US	USD	190,000	17,309,000	0.39	AstraZeneca (GB)	GB	GBP	450,000	53,006,771	1.20	
						Lonza Group	CH	CHF	82,000	42,201,608	0.96	
						Gemnab	DK	DKK	100,000	38,524,552	0.87	
						Cooper	US	USD	140,000	38,364,200	0.87	
						Baxter International	US	USD	460,000	25,047,000	0.57	
						ICON	IE	USD	105,000	21,018,900	0.48	
						Grifols ADR	ES	USD	900,000	5,656,500	0.13	
											906,046,231	20.56
<b>Utilities</b>												
Orsted	DK	DKK	575,000	47,400,190	1.08							
E.ON	DE	EUR	5,300,000	44,368,003	1.01							
Exelon	US	USD	1,100,000	42,482,000	0.96							
Veolia Environnement (FR)	FR	EUR	1,120,000	24,988,335	0.57							
RWE	DE	EUR	600,000	23,105,084	0.52							
											182,343,612	4.14
<b>Materials</b>												
Corteva	US	USD	810,000	52,771,500	1.20							
CRH (GB)	IE	GBP	550,000	19,769,413	0.45							
											72,540,913	1.65
<b>Industrials</b>												
Canadian Pacific Railway	CA	CAD	1,260,000	94,580,811	2.15							
WW Grainger	US	USD	115,000	66,976,000	1.52							
Quanta Services	US	USD	420,000	59,140,200	1.34							
Norfolk Southern	US	USD	250,000	57,500,000	1.30							
General Electric (US)	US	USD	630,000	49,045,500	1.11							
TransUnion	US	USD	580,000	34,249,000	0.78							
Siemens	DE	EUR	240,000	26,225,663	0.60							
CNH Industrial	GB	EUR	2,000,000	25,886,306	0.59							
Kubota	JP	JPY	1,700,000	23,734,707	0.54							
Toyota Industries	JP	JPY	460,000	23,710,509	0.54							
Uber Technologies	US	USD	820,000	22,070,300	0.50							
Sensata Technologies Holding	US	USD	490,000	19,609,800	0.44							
THK	JP	JPY	960,000	16,757,210	0.38							
Wizz Air Holdings	CH	GBP	375,000	7,387,898	0.17							
											526,873,904	11.96
<b>Information Technology</b>												
Microsoft	US	USD	890,000	207,174,200	4.70							
Alphabet (A)	US	USD	1,350,000	127,656,000	2.90							
MasterCard	US	USD	255,000	83,711,400	1.90							
Apple	US	USD	480,000	73,728,000	1.67							
TDK	JP	JPY	2,150,000	67,204,697	1.53							
Fidelity National Information Services	US	USD	670,000	55,643,500	1.26							
Intuit	US	USD	114,000	48,695,100	1.10							
Murata Manufacturing	JP	JPY	940,000	44,739,912	1.02							
PTC	US	USD	350,000	41,247,500	0.94							
Renesas Electronics	JP	JPY	4,600,000	38,404,601	0.87							
ASML Holding	NL	EUR	76,000	35,879,349	0.81							
Adobe	US	USD	95,000	30,309,750	0.69							
Capgemini	FR	EUR	180,000	29,555,426	0.67							
VMware	US	USD	250,000	28,217,500	0.64							
Concentrix	US	USD	230,000	28,050,800	0.64							
Micron Technology	US	USD	480,000	26,102,400	0.59							
Dell Technologies	US	USD	610,000	23,588,700	0.54							
Lumentum Holdings	US	USD	305,000	22,692,000	0.51							
SUMCO	JP	JPY	1,700,000	21,571,464	0.49							
Western Digital	US	USD	620,000	21,383,800	0.49							
Fujitsu	JP	JPY	170,000	19,564,613	0.44							
Flex	US	USD	970,000	19,060,500	0.43							
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,400,000	18,890,598	0.43							
Oracle	US	USD	210,000	16,344,300	0.37							
Mobileye Global	IL	USD	177,747	4,626,754	0.10							
											1,134,042,864	25.73
<b>Consumer Discretionary</b>												
Amazon.com	US	USD	880,000	89,152,800	2.02							
Dollar Tree	US	USD	300,000	47,457,000	1.08							
Sony	JP	JPY	620,000	41,806,137	0.95							
NVR	US	USD	8,000	33,776,320	0.77							
Dr Ing hc F Porsche (Pref'd)	DE	EUR	260,000	26,577,661	0.60							
Booking Holdings	US	USD	14,000	26,125,820	0.59							
Autoliv	SE	USD	290,000	23,240,600	0.53							
Compagnie Financiere Richemont (A)	CH	CHF	235,000	22,982,575	0.52							
Charter Communications (A)	US	USD	60,000	22,152,000	0.50							
PVH	US	USD	390,000	19,932,900	0.45							
eBay	US	USD	470,000	18,767,100	0.43							
TopBuild	US	USD	100,000	16,826,000	0.38							
											388,796,913	8.82
<b>Consumer Staples</b>												
Bunge	US	USD	440,000	43,639,200	0.99							
Darling Ingredients	US	USD	550,000	42,900,000	0.97							
Haleon	GB	GBP	9,600,000	29,555,040	0.67							
Olaplex Holdings	US	USD	625,000	2,721,875	0.06							
											118,816,115	2.70
<b>Healthcare</b>												
UnitedHealth Group	US	USD	210,000	116,487,000	2.64							
Johnson & Johnson	US	USD	540,000	93,916,800	2.13							
AmerisourceBergen	US	USD	550,000	86,625,000	1.97							

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) Assets USD	% Net Assets USD
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)
		<b>(32,237)</b>	<b>(0.00)</b>
<b>Y-ACC Shares (EUR) (hedged)</b>			
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)
	<b>608,993</b>	<b>0.01</b>	
<b>Other Assets and Liabilities</b>		<b>(6,738,313)</b>	<b>(0.15)</b>
<b>Net Assets</b>		<b>4,406,845,822</b>	<b>100.00</b>

**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	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Market Value	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Energy</b> PTT (F)	TH	THB	7,531,372	7,127,490	2.26			
<b>Utilities</b>						Fractions	3	0.00
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			
				<b>27,262,791</b>	<b>8.63</b>			
<b>Materials</b>								
Evolution Mining	AU	AUD	5,217,735	6,902,672	2.18			
Amcor CDI	GB	AUD	212,825	2,468,290	0.78			
				<b>9,370,962</b>	<b>2.96</b>			
<b>Industrials</b>								
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			
				<b>18,642,618</b>	<b>5.90</b>			
<b>Information Technology</b>								
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			
				<b>53,348,897</b>	<b>16.88</b>			
<b>Consumer Discretionary</b>								
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			
				<b>20,698,428</b>	<b>6.55</b>			
<b>Consumer Staples</b>								
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			
				<b>46,149,089</b>	<b>14.60</b>			
<b>Financials</b>								
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			
Chalease Holding	TW	TWD	1,897,093	8,760,351	2.77			
Bank Mandiri Persero	ID	IDR	12,190,892	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			
				<b>63,326,318</b>	<b>20.04</b>			
<b>Real Estate</b>								
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			
				<b>44,731,846</b>	<b>14.15</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	7,092	0.00			
				<b>7,092</b>	<b>0.00</b>			
<b>Equity Linked Notes</b>								
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			
				<b>7,255,583</b>	<b>2.30</b>			
<b>Communication Services</b>								
Telstra Group	AU	AUD	3,035,975	7,610,548	2.41			
HKBN	HK	HKD	5,034,793	3,400,584	1.08			
				<b>11,011,132</b>	<b>3.48</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Equity Linked Notes</b>								
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	5,940,045	5,320,577	1.68			
				<b>5,320,577</b>	<b>1.68</b>			
<b>Forward Foreign Exchange Contracts</b>								
<b>A-HMDIST (G) Shares (AUD) (hedged)</b>								
Bought AUD Sold USD at 1.595883 16/11/2022							11,450,210	233,847
Bought USD Sold TWD at 0.031441 16/11/2022							2,548,967	35,620
Bought USD Sold CNY at 0.139488 16/11/2022							669,821	14,619
Bought USD Sold JPY at 0.006857 16/11/2022							311,048	5,392
Bought USD Sold IDR at 0.000065 16/11/2022							334,169	5,099
Bought USD Sold INR at 0.012107 16/11/2022							1,052,224	4,191
Bought USD Sold AUD at 0.646581 16/11/2022							222,898	2,500
Bought USD Sold HKD at 0.127491 16/11/2022							2,654,837	1,163
Bought USD Sold THB at 0.026326 16/11/2022							482,525	426
Bought AUD Sold USD at 1.565645 16/11/2022							159,934	174
Bought USD Sold EUR at 0.996440 16/11/2022							15,521	123
Bought USD Sold SGD at 0.628985 16/11/2022							1,142,543	(241)
Bought USD Sold SGD at 0.696086 16/11/2022							125,644	(1,887)
Bought USD Sold EUR at 0.973500 16/11/2022							138,111	(2,140)
Bought USD Sold AUD at 0.628985 16/11/2022							206,849	(3,372)
Bought USD Sold SGD at 0.696086 16/11/2022							1,015,135	(15,068)
							<b>280,446</b>	<b>0.09</b>
<b>Other Assets and Liabilities</b>								
							1,528,476	0.49
<b>Net Assets</b>							<b>316,061,748</b>	<b>100.00</b>
<b>GEOGRAPHICAL SPLIT</b>								
<b>Country</b>		<b>Country Code</b>						
Taiwan Area		TW						
Hong Kong SAR China		HK						
Australia		AU						
China		CN						
Korea		KR						
India		IN						
Thailand		TH						
Singapore		SG						
Indonesia		ID						
Japan		JP						
Finland		FI						
UK		GB						
Ireland		IE						
Cash and other net assets								

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## Schedule of Investments as at 31 October 2022

	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Energy</b>									
TotalEnergies	FR	EUR	151,101	8,325,660	2.53				
Aker BP	NO	NOK	138,484	4,469,558	1.36				
				<u>12,795,218</u>	<u>3.89</u>				
<b>Utilities</b>									
Enel	IT	EUR	1,084,740	4,901,938	1.49				
National Grid	GB	GBP	276,713	3,052,410	0.93				
				<u>7,954,348</u>	<u>2.42</u>				
<b>Materials</b>									
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				
				<u>14,577,591</u>	<u>4.43</u>				
<b>Industrials</b>									
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				
				<u>42,829,554</u>	<u>13.01</u>				
<b>Consumer Discretionary</b>									
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				
				<u>15,080,243</u>	<u>3.97</u>				
<b>Consumer Staples</b>									
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				
				<u>34,483,436</u>	<u>10.48</u>				
<b>Healthcare</b>									
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				
				<u>38,015,842</u>	<u>11.55</u>				
<b>Financials</b>									
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				
				<u>103,878,309</u>	<u>31.56</u>				
<b>Real Estate</b>									
Vonovia	DE	EUR	324,693	7,273,130	2.21				
				<u>7,273,130</u>	<u>2.21</u>				
<b>Open Ended Fund</b>									
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	487	6,643,679	2.02				
				<u>6,643,679</u>	<u>2.02</u>				
<b>Communication Services</b>									
Elisa (A)	FI	EUR	137,817	6,740,640	2.05				
Infrastrutture Wireless Italiane	IT	EUR	709,931	6,341,108	1.93				
Hellenic Telecommunications Organization	GR	EUR	380,829	6,055,182	1.84				
				<u>19,136,930</u>	<u>5.81</u>				
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Utilities</b>									
Iberdrola	ES	EUR	940,556	9,664,209	2.94				
Endesa	ES	EUR	250,886	4,236,216	1.29				
				<u>13,900,425</u>	<u>4.22</u>				
<b>GEOGRAPHICAL SPLIT</b>									
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					

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

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)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD	
Bought SGD Sold USD at 1.424947 16/11/2022	47,861	327	0.00		Bought USD Sold TWD at 0.031441 16/11/2022	1,485,005	20,752	0.00
Bought USD Sold SEK at 0.091646 16/11/2022	14,021	166	0.00		Bought SGD Sold USD at 1.428113 16/11/2022	91,099	826	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	34,250	139	0.00		Bought USD Sold KRW at 0.000704 16/11/2022	179,184	728	0.00
Bought USD Sold SGD at 0.709983 16/11/2022	10,669	51	0.00		Bought USD Sold KRW at 0.000701 16/11/2022	1,611,124	(339)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	915,826	(145)	(0.00)		Bought USD Sold SEK at 0.089798 16/11/2022	112,490	(961)	(0.00)
Bought USD Sold SEK at 0.089907 16/11/2022	63,020	(462)	(0.00)		Bought USD Sold SGD at 0.696086 16/11/2022	991,182	(14,713)	(0.00)
Bought PLN Sold USD at 4.773902 16/11/2022	2,060,788	(4,363)	(0.00)		Bought USD Sold SEK at 0.088319 16/11/2022	980,475	(24,382)	(0.00)
Bought USD Sold SGD at 0.696084 16/11/2022	502,939	(7,465)	(0.00)		Bought USD Sold GBP at 1.104421 16/11/2022	8,655,800	(337,193)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	497,510	(12,372)	(0.00)		Bought USD Sold EUR at 0.973508 16/11/2022	30,668,559	(469,063)	(0.00)
Bought USD Sold PLN at 0.203273 16/11/2022	609,089	(16,771)	(0.00)				(665,081)	(0.01)
Bought USD Sold GBP at 1.104421 16/11/2022	4,392,197	(171,101)	(0.00)					
Bought USD Sold EUR at 0.973283 16/11/2022	15,561,911	(241,561)	(0.00)					
		<b>1,987,970</b>	<b>0.02</b>					
<b>A-HMDIST (G) Shares (RMB) (hedged)</b>								
Bought USD Sold JPY at 0.006857 16/11/2022	4,915,883	85,217	0.00		Bought EUR Sold USD at 1.027568 16/11/2022	41,244,878	655,100	0.01
Bought USD Sold CHF at 1.007394 16/11/2022	7,278,160	53,353	0.00		Bought USD Sold JPY at 0.006857 16/11/2022	3,854,054	66,810	0.00
Bought USD Sold TWD at 0.031441 16/11/2022	1,292,059	18,056	0.00		Bought USD Sold CHF at 1.007394 16/11/2022	5,706,061	41,829	0.00
Bought CNY Sold USD at 7.368503 16/11/2022	1,584,719	9,294	0.00		Bought USD Sold TWD at 0.031441 16/11/2022	1,012,974	14,156	0.00
Bought USD Sold SEK at 0.091876 16/11/2022	96,731	1,393	0.00		Bought USD Sold SEK at 0.089907 16/11/2022	66,726	328	0.00
Bought USD Sold KRW at 0.000704 16/11/2022	164,082	635	0.00		Bought USD Sold KRW at 0.000701 16/11/2022	1,223,022	(197)	(0.00)
Bought SGD Sold USD at 1.422175 16/11/2022	78,893	384	0.00		Bought USD Sold SGD at 0.696086 16/11/2022	75,999	(557)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	1,401,791	(295)	(0.00)		Bought USD Sold GBP at 1.104421 16/11/2022	609,762	(2,546)	(0.00)
Bought CNY Sold USD at 7.317400 16/11/2022	981,278	(1,090)	(0.00)		Bought USD Sold SGD at 0.696086 16/11/2022	676,121	(10,036)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	862,444	(12,802)	(0.00)		Bought USD Sold SEK at 0.088319 16/11/2022	668,818	(16,632)	(0.00)
Bought USD Sold SEK at 0.088319 16/11/2022	853,086	(21,214)	(0.00)		Bought USD Sold GBP at 1.104421 16/11/2022	5,904,414	(230,010)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	7,531,205	(293,383)	(0.00)				518,245	0.01
Bought USD Sold EUR at 0.973283 16/11/2022	26,683,791	(414,201)	(0.00)					
Bought CNY Sold USD at 7.169070 16/11/2022	78,904,642	(1,685,337)	(0.02)					
		<b>(2,259,990)</b>	<b>(0.02)</b>					
<b>A-MCDIST (G) Shares (SGD) (SGD/USD hedged)</b>								
Bought SGD Sold USD at 1.436604 16/11/2022	7,122,004	107,309	0.00		Bought EUR Sold USD at 1.027568 16/11/2022	43,316,762	688,008	0.01
Bought SGD Sold USD at 1.409033 16/11/2022	292,754	(1,292)	(0.00)		Bought USD Sold JPY at 0.006857 16/11/2022	4,047,661	70,166	0.00
		<b>106,017</b>	<b>0.00</b>		Bought USD Sold CHF at 1.007394 16/11/2022	5,992,679	43,930	0.00
					Bought USD Sold TWD at 0.031441 16/11/2022	1,063,860	14,867	0.00
<b>A-MINCOME (G) Shares (AUD) (hedged)</b>					Bought USD Sold USD at 1.422238 16/11/2022	67,991	334	0.00
Bought AUD Sold USD at 1.595883 16/11/2022	35,556,420	726,167	0.01		Bought USD Sold KRW at 0.000701 16/11/2022	1,285,612	(206)	(0.00)
Bought USD Sold JPY at 0.006857 16/11/2022	2,232,663	38,703	0.00		Bought USD Sold SGD at 0.696086 16/11/2022	80,473	(590)	(0.00)
Bought USD Sold CHF at 1.007394 16/11/2022	3,305,509	24,231	0.00		Bought USD Sold EUR at 1.003573 16/11/2022	560,099	(4,391)	(0.00)
Bought USD Sold EUR at 1.005420 16/11/2022	866,237	14,712	0.00		Bought USD Sold SGD at 0.696086 16/11/2022	710,107	(10,541)	(0.00)
Bought USD Sold TWD at 0.031441 16/11/2022	586,819	8,200	0.00		Bought USD Sold SEK at 0.088319 16/11/2022	702,411	(17,467)	(0.00)
Bought AUD Sold USD at 1.584761 16/11/2022	433,630	5,772	0.00		Bought USD Sold GBP at 1.104421 16/11/2022	6,201,020	(241,565)	(0.00)
Bought USD Sold JPY at 0.006846 16/11/2022	136,130	2,131	0.00				542,545	0.01
Bought USD Sold GBP at 1.158140 16/11/2022	141,120	1,099	0.00					
Bought SGD Sold USD at 1.422238 16/11/2022	39,304	193	0.00					
Bought USD Sold KRW at 0.000701 16/11/2022	636,656	(134)	(0.00)					
Bought USD Sold KRW at 0.000694 16/11/2022	72,368	(714)	(0.00)					
Bought USD Sold SEK at 0.088865 16/11/2022	44,009	(829)	(0.00)					
Bought USD Sold SGD at 0.696084 16/11/2022	391,654	(5,814)	(0.00)					
Bought USD Sold SEK at 0.088319 16/11/2022	387,448	(9,635)	(0.00)					
Bought AUD Sold USD at 1.546597 16/11/2022	976,467	(10,830)	(0.00)					
Bought USD Sold GBP at 1.104421 16/11/2022	3,420,444	(133,246)	(0.00)					
Bought USD Sold EUR at 0.973221 16/11/2022	12,119,109	(188,880)	(0.00)					
		<b>471,126</b>	<b>0.00</b>					
<b>A-MINCOME (G) Shares (HKD) (hedged)</b>								
Bought USD Sold JPY at 0.006857 16/11/2022	3,199,919	55,471	0.00					
Bought USD Sold CHF at 1.007394 16/11/2022	4,737,599	34,729	0.00					
Bought USD Sold TWD at 0.031441 16/11/2022	841,045	11,753	0.00					
Bought SGD Sold USD at 1.422238 16/11/2022	59,132	291	0.00					
Bought HKD Sold USD at 7.846410 16/11/2022	594,590	(53)	(0.00)					
Bought USD Sold KRW at 0.000701 16/11/2022	912,474	(192)	(0.00)					
Bought USD Sold SGD at 0.696084 16/11/2022	103,399	(1,020)	(0.00)					
Bought USD Sold SEK at 0.088865 16/11/2022	59,605	(1,123)	(0.00)					
Bought USD Sold SGD at 0.696086 16/11/2022	561,373	(8,333)	(0.00)					
Bought USD Sold SEK at 0.088319 16/11/2022	555,304	(13,809)	(0.00)					
Bought HKD Sold USD at 7.843674 16/11/2022	51,508,987	(22,558)	(0.00)					
Bought USD Sold GBP at 1.104421 16/11/2022	4,902,322	(190,973)	(0.00)					
Bought USD Sold EUR at 0.973208 16/11/2022	17,369,422	(265,658)	(0.00)					
		<b>(401,475)</b>	<b>(0.00)</b>					
<b>A-MINCOME (G) Shares (SGD) (hedged)</b>								
Bought SGD Sold USD at 1.436604 16/11/2022	31,043,837	467,746	0.00					
Bought USD Sold JPY at 0.006857 16/11/2022	1,954,642	33,884	0.00					
Bought USD Sold CHF at 1.007394 16/11/2022	2,893,883	21,214	0.00					
Bought USD Sold TWD at 0.031441 16/11/2022	513,744	7,179	0.00					
Bought USD Sold EUR at 0.992774 16/11/2022	690,953	2,897	0.00					
Bought SGD Sold USD at 1.424947 16/11/2022	357,206	2,440	0.00					
Bought SGD Sold USD at 1.415968 16/11/2022	1,367,262	665	0.00					
Bought USD Sold GBP at 1.152699 16/11/2022	115,379	352	0.00					
Bought USD Sold CHF at 1.001012 16/11/2022	118,608	113	0.00					
Bought TWD Sold USD at 32,322,707 16/11/2022	14,377	32	0.00					
Bought USD Sold SEK at 0.091000 16/11/2022	4,846	23	0.00					
Bought USD Sold JPY at 0.006736 16/11/2022	88,573	(60)	(0.00)					
Bought USD Sold KRW at 0.000701 16/11/2022	557,377	(117)	(0.00)					
Bought USD Sold SGD at 0.696084 16/11/2022	42,994	(367)	(0.00)					
Bought USD Sold SGD at 0.696086 16/11/2022	62,107	(613)	(0.00)					
Bought USD Sold SGD at 0.703493 16/11/2022	318,312	(1,388)	(0.00)					
Bought USD Sold SGD at 0.696084 16/11/2022	339,200	(8,435)	(0.00)					
Bought USD Sold SGD at 0.696086 16/11/2022	2,994,555	(116,655)	(0.00)					
Bought USD Sold EUR at 0.972941 16/11/2022	10,609,967	(168,362)	(0.00)					
		<b>240,548</b>	<b>0.00</b>					
<b>A-MINCOME (G) Shares (USD) (hedged)</b>								
Bought USD Sold JPY at 0.006857 16/11/2022	5,649,986	97,943	0.00					
Bought USD Sold CHF at 1.007394 16/11/2022	8,365,029	61,321	0.00					
<b>Svetových dividend A-ACC Shares (CZK) (hedged)</b>								
Bought CZK Sold USD at 25,587,400 16/11/2022	185,064,953	4,258,708	0.04					
Bought USD Sold JPY at 0.006857 16/11/2022	11,605,995	201,191	0.00					
Bought USD Sold CHF at 1.007394 16/11/2022	17,183,086	125,962	0.00					
Bought USD Sold EUR at 1.002283 16/11/2022	4,648,929	64,209	0.00					
Bought USD Sold TWD at 0.031441 16/11/2022	3,050,442	42,628	0.00					
Bought USD Sold CHF at 1.001112 16/11/2022	1,027,265	11,349	0.00					
Bought USD Sold JPY at 0.006803 16/11/2022	898,932	8,364	0.00					
Bought USD Sold GBP at 1.156031 16/11/2022	1,157,692	6,893	0.00					
Bought USD Sold KRW at 0.000701 16/11/2022	3,688,554	(591)	(0.00)					
Bought USD Sold SEK at 0.089907 16/11/2022	240,205	(1,762)	(0.00)					
Bought CZK Sold USD at 24,727,070 16/11/2022	2,024,532	(7,281)	(0.00)					
Bought USD Sold SGD at 0.696086 16/11/2022	2,036,064	(30,223)	(0.00)					
Bought USD Sold SEK at 0.088319 16/11/2022	2,014,052	(50,084)	(0.00)					
Bought CZK Sold USD at 24,522,708 16/11/2022	8,999,587	(106,458)	(0.00)					
Bought USD Sold GBP at 1.104421 16/11/2022	17,780,470	(692,650)	(0.01)					
Bought USD Sold EUR at 0.973172 16/11/2022	62,998,311	(984,969)	(0.01)					
		<b>2,845,286</b>	<b>0.03</b>					

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
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 0.696084 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)
		<b>5,228,559</b>	<b>0.05</b>
<b>Y-ACC Shares (CHF) (hedged)</b>			
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)
		<b>(206,115)</b>	<b>(0.00)</b>
<b>Y-ACC Shares (EUR) (hedged)</b>			
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	40,451,656	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)
		<b>3,567,561</b>	<b>0.03</b>
<b>Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)</b>			
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)
		<b>696</b>	<b>0.00</b>
Other Assets and Liabilities		(43,857,912)	(0.45)
<b>Net Assets</b>		<b>10,238,238,817</b>	<b>100.00</b>

**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)

# Global Equity Income Fund <sup>4,8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Materials</b>								
Linde	GB	USD	12,677	3,783,525	2.26			
Air Liquide	FR	EUR	19,199	2,508,664	1.50			
				<b>6,292,189</b>	<b>3.76</b>			
<b>Industrials</b>								
Wolters Kluwer	NL	EUR	78,360	8,323,588	4.98	Country	Country Code	% Net Assets
WW Grainger	US	USD	7,494	4,364,338	2.61	USA	US	37.77
RELEX (NL)	GB	EUR	161,347	4,339,218	2.59	UK	GB	16.11
Schneider Electric (FR)	FR	EUR	27,740	3,513,994	2.10	Germany	DE	7.40
Fastenal	US	USD	50,707	2,450,421	1.46	Ireland	IE	6.90
Sandvik	SE	SEK	110,504	1,725,910	1.03	France	FR	6.30
				<b>24,717,469</b>	<b>14.78</b>	Japan	JP	5.66
<b>Information Technology</b>								
Amdocs	US	USD	67,912	5,877,819	3.51	Switzerland	CH	5.61
Cisco Systems	US	USD	108,985	4,940,297	2.95	Spain	ES	5.48
Texas Instruments	US	USD	19,513	3,133,928	1.87	Netherlands	NL	4.98
Intel	US	USD	105,480	2,978,224	1.78	Taiwan Area	TW	1.53
Taiwan Semiconductor Manufacturing ADR	TW	USD	41,481	2,567,645	1.53	Bermuda	BM	1.13
Microsoft	US	USD	8,946	2,082,434	1.24	Sweden	SE	1.03
SAP	DE	EUR	14,926	1,439,838	0.86	Cash and other net assets		0.10
				<b>23,020,185</b>	<b>13.76</b>			
<b>Consumer Discretionary</b>								
Bridgestone	JP	JPY	88,998	3,216,582	1.92			
Informa	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			
				<b>9,916,225</b>	<b>5.93</b>			
<b>Consumer Staples</b>								
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			
				<b>19,159,414</b>	<b>11.45</b>			
<b>Healthcare</b>								
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			
				<b>12,905,503</b>	<b>7.71</b>			
<b>Financials</b>								
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			
				<b>46,659,316</b>	<b>27.89</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	630	11,551,187	6.90			
				<b>11,551,187</b>	<b>6.90</b>			
<b>Communication Services</b>								
Nippon Telegraph & Telephone	JP	JPY	135,333	3,735,499	2.23			
				<b>3,735,499</b>	<b>2.23</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Utilities</b>								
Iberdrola	ES	EUR	494,396	5,017,179	3.00			
Endesa	ES	EUR	98,333	1,639,843	0.98			
				<b>6,657,022</b>	<b>3.98</b>			
<b>Industrials</b>								
Ferrovial	ES	EUR	102,856	2,510,185	1.50			
				<b>2,510,185</b>	<b>1.50</b>			
Fractions				2	0.00			
<b>Total Investments (Cost USD 154,556,299)</b>								
				<b>167,124,196</b>	<b>99.90</b>			
Other Assets and Liabilities				164,375	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

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Underlying exposure	Unrealised % Net Assets EUR
							Ccy	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Utilities</b>								
Enel	IT	EUR	23,051	104,167	2.36		GBP	88,736
				<b>104,167</b>	<b>2.36</b>		GBP	79,672
							EUR	70,661
								(601) (0.01)
								<b>10,424</b> <b>0.24</b>
<b>Materials</b>								
UPM-Kymmene	FI	EUR	4,538	153,884	3.49			
Smurfit Kappa Group (IE)	IE	EUR	2,163	72,525	1.64			
Victrex	GB	GBP	1,277	24,552	0.56			
				<b>250,961</b>	<b>5.69</b>			
<b>Industrials</b>								
RELEX (NL)	GB	EUR	7,753	211,114	4.79		SEK	(7)
Siemens	DE	EUR	1,491	164,964	3.74		EUR	(100)
Sandvik	SE	SEK	6,290	99,469	2.25		EUR	(2,000)
Wolters Kluwer	NL	EUR	780	83,889	1.90		EUR	(7)
Legrand	FR	EUR	1,008	77,757	1.76		EUR	(4)
Kone (B)	FI	EUR	1,103	45,719	1.04		CHF	(300)
Epiroc (A)	SE	SEK	2,497	38,675	0.88		EUR	(1,300)
				<b>721,587</b>	<b>16.36</b>			
<b>Consumer Discretionary</b>								
Autoliv	SE	USD	567	46,008	1.04		SEK	(1)
Persimmon	GB	GBP	3,019	45,824	1.04		EUR	(2)
Publicis Groupe	FR	EUR	434	24,625	0.56		EUR	(4)
				<b>116,457</b>	<b>2.64</b>			
<b>Consumer Staples</b>								
Unilever	GB	GBP	3,819	176,545	4.00		CHF	(1)
Nestle	CH	CHF	1,273	140,340	3.18		CHF	(4)
				<b>316,885</b>	<b>7.18</b>			
<b>Healthcare</b>								
Sanofi	FR	EUR	2,197	191,864	4.35		EUR	(7)
Roche Holding	CH	CHF	565	189,965	4.31		EUR	(10)
Novartis	CH	CHF	1,421	116,228	2.63		CHF	(8)
Novo Nordisk (DK)	DK	DKK	448	49,289	1.12		EUR	(13)
				<b>547,346</b>	<b>12.41</b>			
<b>Financials</b>								
Allianz	DE	EUR	1,028	187,302	4.25		EUR	(1)
Deutsche Boerse	DE	EUR	957	157,570	3.57		EUR	(48)
3i Group	GB	GBP	10,891	147,006	3.33		GBP	(52)
Sampo (A)	FI	EUR	3,060	141,617	3.21		EUR	(55)
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	518	138,513	3.14		EUR	(54)
Tryg	DK	DKK	6,169	135,106	3.06		GBP	(58)
Zurich Insurance Group	CH	CHF	292	126,149	2.86		EUR	(1)
NN Group	NL	EUR	1,679	71,945	1.63		EUR	(2)
Partners Group Holding	CH	CHF	77	70,018	1.59		EUR	(60)
Euronext	NL	EUR	1,012	65,072	1.48		CHF	(63)
AXA	FR	EUR	1,993	49,825	1.13		EUR	(66)
				<b>1,290,123</b>	<b>29.25</b>			
<b>Real Estate</b>								
Vonovia	DE	EUR	3,478	77,907	1.77		EUR	(1)
				<b>77,907</b>	<b>1.77</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	14	188,421	4.27		EUR	(2)
				<b>188,421</b>	<b>4.27</b>			
<b>Communication Services</b>								
Elisa (A)	FI	EUR	3,135	153,333	3.48		EUR	(4)
Infrastrutture Wireless Italiane	IT	EUR	8,348	74,564	1.69		CHF	(116)
Hellenic Telecommunications Organization	GR	EUR	2,718	43,216	0.98		EUR	(117)
				<b>271,113</b>	<b>6.15</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Utilities</b>								
Iberdrola	ES	EUR	13,577	139,504	3.16		EUR	(1)
Endesa	ES	EUR	6,202	104,721	2.37		EUR	(125)
				<b>244,225</b>	<b>5.54</b>			
<b>Industrials</b>								
Ferroviar	ES	EUR	6,875	169,881	3.85		EUR	(1)
				<b>169,881</b>	<b>3.85</b>			
Fractions					1	0.00		
<b>Total Investments (Cost EUR 4,516,606)</b>					<b>4,299,074</b>	<b>97.46</b>		

A full list of footnotes is given on page 7.

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**Schedule of Investments as at 31 October 2022**

	Ccy	Contracts	Market Value	% Net EUR 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 Genusss 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 Genusss 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 Genusss 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 Genusss 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)
			<b>(25,082)</b>	<b>(0.57)</b>

Other Assets and Liabilities	126,922	2.74
<b>Net Assets</b>	<b>4,411,338</b>	<b>100.00</b>

**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

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 USD		Ccy	Contracts	Market Value	% Net USD Assets
Bought USD Sold GBP at 1.104421 16/11/2022	593,900	(23,136)	(0.02)		USD	(10)	(750)	(0.00)
Bought USD Sold EUR at 0.972941 16/11/2022	3,082,249	(48,910)	(0.03)		USD	(35)	(770)	(0.00)
		(67,553)	(0.05)		EUR	(9)	(844)	(0.00)
<b>A-MINCOME (G) Shares (USD) (hedged)</b>					USD	(66)	(858)	(0.00)
Bought USD Sold JPY at 0.006857 16/11/2022	328,465	5,694	0.00		USD	(31)	(930)	(0.00)
Bought USD Sold CHF at 1.007394 16/11/2022	611,939	4,486	0.00		EUR	(71)	(947)	(0.00)
Bought USD Sold TWD at 0.031441 16/11/2022	273,875	3,827	0.00		USD	(12)	(972)	(0.00)
Bought USD Sold EUR at 0.992274 16/11/2022	101,928	427	0.00		USD	(5)	(975)	(0.00)
Bought USD Sold GBP at 1.152699 16/11/2022	30,339	93	0.00		CHF	(20)	(1,009)	(0.00)
Bought SGD Sold USD at 1.422236 16/11/2022	16,594	82	0.00		JPY	(8,955)	(1,055)	(0.00)
Bought USD Sold HKD at 0.127491 16/11/2022	110,283	48	0.00		JPY	(24,330)	(1,081)	(0.00)
Bought USD Sold CHF at 1.001012 16/11/2022	44,103	42	0.00		Written Call Siemens 122 18/11/2022	(19)	(1,088)	(0.00)
Bought USD Sold JPY at 0.006736 16/11/2022	20,104	(14)	(0.00)		Written Call Elisa (A) 56 16/12/2022	(92)	(1,090)	(0.00)
Bought USD Sold KRW at 0.000701 16/11/2022	166,158	(35)	(0.00)		Written Call Seagate Tech Holdings 72.5 20/01/2023	(29)	(1,189)	(0.00)
Bought USD Sold DKK at 0.130825 16/11/2022	118,128	(1,760)	(0.00)		Written Call Seagate Tech Holdings 67.5 16/12/2022	(30)	(1,200)	(0.00)
Bought USD Sold SGD at 0.696086 16/11/2022	167,458	(2,486)	(0.00)		Written Call Iberdrola 11.5 16/12/2022	(50,000)	(1,235)	(0.00)
Bought USD Sold GBP at 1.104421 16/11/2022	567,699	(22,115)	(0.02)		Written Call Iberdrola 11.5 16/12/2022	(50,000)	(1,235)	(0.00)
Bought USD Sold EUR at 0.972941 16/11/2022	2,946,115	(46,750)	(0.03)		Written Call Bridgestone 5700 09/12/2022	(6,760)	(1,237)	(0.00)
		(58,461)	(0.04)		Written Call Publicis Groupe 57 18/11/2022	(9)	(1,333)	(0.00)
					Written Call 3i Group 1400 18/11/2022	(26)	(1,344)	(0.00)
					Written Call Siemens 120 18/11/2022	(19)	(1,370)	(0.00)
					Written Call Texas Instruments 190 16/12/2022	(32)	(1,376)	(0.00)
					Written Call 3i Group 1340 18/11/2022	(27)	(1,435)	(0.00)
					Written Call Publicis Groupe 60 16/12/2022	(13)	(1,444)	(0.00)
					Written Call UPM-Kymmene 37 18/11/2022	(140)	(1,452)	(0.00)
					Written Call Enel 5.6 16/12/2022	(54,000)	(1,600)	(0.00)
					Written Call Autoliv 90 16/12/2022	(15)	(1,800)	(0.00)
					Written Call Procter & Gamble 155 20/01/2023	(49)	(1,862)	(0.00)
					Written Call Partners Grp Holding 1060 20/01/2023	(180)	(1,869)	(0.00)
					Written Call Procter & Gamble 150 16/12/2022	(75)	(1,950)	(0.00)
					Written Call Allianz 192 18/11/2022	(20)	(1,975)	(0.00)
					Written Call Tryg 180 18/11/2022	(30,000)	(2,010)	(0.00)
					Written Call 3i Group 1300 16/12/2022	(22)	(2,022)	(0.00)
					Written Call Elisa (A) 52 20/01/2023	(38)	(2,252)	(0.00)
					Written Call Legrand 84 16/12/2022	(29)	(2,291)	(0.00)
					Written Call Cisco Systems 50 18/11/2022	(96)	(2,304)	(0.00)
					Written Call Progressive-Ohio 135 18/11/2022	(22)	(2,310)	(0.00)
					Written Call Siemens 130 20/01/2023	(18)	(2,329)	(0.00)
					Written Call Astellas Pharm. 2300 13/01/2023	(17,842)	(2,377)	(0.00)
					Written Call Siemens 118 18/11/2022	(19)	(2,402)	(0.00)
					Written Call Texas Instruments 190 20/01/2023	(20)	(2,420)	(0.00)
					Written Call Tryg 180 16/12/2022	(30,600)	(2,502)	(0.00)
					Written Call Hubbell (B) 250 16/12/2022	(4)	(2,520)	(0.00)
					Written Call Autoliv 85 18/11/2022	(21)	(2,520)	(0.00)
					Written Call Unilever 4200 18/11/2022	(27)	(2,559)	(0.00)
					Written Call Ferrovial 27 16/12/2022	(324)	(2,560)	(0.00)
					Written Call Novartis Regd 86 16/12/2022	(5,500)	(2,636)	(0.00)
					Written Call Uni-President Ent 69 21/12/2022	(239,700)	(2,638)	(0.00)
					Written Call Sanofi 93 18/11/2022	(68)	(2,686)	(0.00)
					Written Call Colgate-Palmolive 85 20/01/2023	(60)	(2,700)	(0.00)
					Written Call Unilever 4500 16/12/2022	(16)	(2,708)	(0.00)
					Written Call Siemens 128 20/01/2023	(18)	(2,844)	(0.00)
					Written Call Procter & Gamble 145 20/01/2023	(15)	(2,865)	(0.00)
					Written Call Sanofi 92 18/11/2022	(68)	(2,888)	(0.00)
					Written Call 3i Group 1280 16/12/2022	(22)	(2,906)	(0.00)
					Written Call Hubbell (B) 250 18/11/2022	(9)	(2,960)	(0.00)
					Written Call Deutsche Boerse 186 16/12/2022	(74)	(2,960)	(0.00)
					Written Call 3i Group 1320 20/01/2023	(22)	(2,970)	(0.00)
					Written Call Bridgestone 5450 11/11/2022	(8,788)	(2,998)	(0.00)
					Written Call Cisco Systems 50 20/01/2023	(39)	(3,042)	(0.00)
					Written Call Sampo (A) 50 16/12/2022	(107)	(3,065)	(0.00)
					Written Call Hubbell (B) 250 18/11/2022	(9)	(3,105)	(0.00)
					Written Call RELX 29 16/12/2022	(160)	(3,477)	(0.00)
					Written Call HKT Trust and HKT 9.7 30/01/2023	(290,400)	(3,555)	(0.00)
					Written Call Legrand 84 20/01/2023	(29)	(3,580)	(0.00)
					Written Call Singapore Exchange 9.31/01/2023	(77,220)	(3,598)	(0.00)
					Written Call Amgen 265 16/12/2022	(3)	(3,600)	(0.00)
					Written Call Elisa (A) 51 20/01/2023	(38)	(3,673)	(0.00)
					Written Call 3i Group 1300 20/01/2023	(22)	(3,854)	(0.00)
					Written Call Deutsche Boerse 188 20/01/2023	(37)	(3,905)	(0.00)
					Written Call UPM-Kymmene 40 20/01/2023	(145)	(3,929)	(0.00)
					Written Call Allianz 188 18/11/2022	(20)	(3,951)	(0.00)
					Written Call Bridgestone 5450 11/11/2022	(20)	(3,964)	(0.00)
					Written Call Endesa 17.5 20/01/2023	(90)	(4,000)	(0.00)
					Written Call Unilever 4200 16/12/2022	(11)	(4,075)	(0.00)
					Written Call Uni-President Enterp. 69 11/01/2023	(239,700)	(4,152)	(0.00)
					Written Call Sandvik 195 20/01/2023	(135)	(4,215)	(0.00)
					Written Call Samsung Electronics 63000 08/12/2022	(8,556)	(4,236)	(0.00)
					Written Call Hubbell (B) 230 16/12/2022	(3)	(4,335)	(0.00)
					Written Call Astellas Pharm. 2200 13/01/2023	(16,220)	(4,335)	(0.00)
					Written Call Samsung Electronics 62000 10/11/2022	(10,268)	(4,448)	(0.00)
					Written Call Siemens 120 16/12/2022	(19)	(4,504)	(0.00)
					Written Call Taiwan Semi. Manu. 455 30/01/2023	(37)	(4,595)	(0.00)
					Written Call UPM-Kymmene 40 20/01/2023	(145)	(4,929)	(0.00)
					Written Call Amgen 260 18/11/2022	(20)	(5,351)	(0.00)
					Written Call Zurich Insurance Group 460 16/12/2022	(20)	(5,394)	(0.00)
					Written Call Endesa 17.5 20/01/2023	(90)	(4,000)	(0.00)
					Written Call Unilever 4200 16/12/2022	(11)	(4,075)	(0.00)
					Written Call Uni-President Enterp. 69 11/01/2023	(239,700)	(4,152)	(0.00)
					Written Call Sandvik 195 20/01/2023	(135)	(4,215)	(0.00)
					Written Call Samsung Electronics 62500 08/12/2022	(8,556)	(4,236)	(0.00)
					Written Call Hubbell (B) 230 16/12/2022	(3)	(4,335)	(0.00)
					Written Call Astellas Pharm. 2200 13/01/2023	(16,220)	(4,335)	(0.00)
					Written Call Samsung Electronics 62000 10/11/2022	(10,268)	(4,448)	(0.00)
					Written Call Siemens 120 16/12/2022	(19)	(4,504)	(0.00)
					Written Call Taiwan Semi. Manu. 455 30/01/2023	(21,840)	(4,652)	(0.00)
					Written Call UPM-Kymmene 155 20/01/2023	(145)	(4,971)	(0.00)
					Written Call Amgen 260 20/01/2023	(3)	(5,040)	(0.00)
					Written Call Unilever 4300 20/01/2023	(13)	(5,055)	(0.00)
					Written Call Elisa (A) 51 20/01/2023	(67,000)	(5,242)	(0.00)
					Written Call 3i Group 1300 20/01/2023	(134)	(5,294)	(0.00)
					Written Call Cisco Systems 50 16/12/2022	(104)	(5,304)	(0.00)
					Written Call UPM-Kymmene 35 18/11/2022	(115)	(5,395)	(0.00)
					Written Call Amgen 260 20/01/2023	(3)	(5,457)	(0.00)
					Written Call Unilever 4300 20/01/2023	(13)	(5,476)	(0.00)
					Written Call Roche Hldgs Genussc 370 20/01/2023	(18)	(5,536)	(0.00)
					Written Call Autoliv 85 16/12/2022	(24)	(5,580)	(0.00)
					Written Call Amgen 255 16/12/2022	(3)	(5,685)	(0.00)
					Written Call Progressive-Ohio 135 20/01/2023	(15)	(5,775)	(0.00)
					Written Call Sampo (A) 48 18/11/2022	(206)	(5,798)	(0.00)
					Written Call Progressive-Ohio 130 18/11/2022	(21)	(5,880)	(0.00)
					Written Call Sandvik 180 16/12/2022	(135)	(5,950)	(0.00)
					Written Call Zurich Insurance Group 450 20/01/2023	(9)	(6,066)	(0.00)
					Written Call Alianza 196 20/01/2023	(21)	(6,326)	(0.00)
					Written Call UPM-Kymmene 38 16/12/2022	(290)	(6,588)	(0.00)
					Written Call Astellas Pharma. 2070 09/12/2022	(16,220)	(6,670)	(0.00)

**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 Genusc 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 Genusc 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 Genusc 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 Genusc 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)
			<b>(931,668)</b>	<b>(0.65)</b>
Other Assets and Liabilities			4,620,815	3.09
<b>Net Assets</b>			<b>143,626,281</b>	<b>100.00</b>

**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	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>								
<b>Materials</b>								
Linde	GB	USD	53,267	15,897,536	2.52	Bought EUR Sold USD at 0.997722 16/11/2022	4,669,138	(63,609) (0.01)
Air Liquide	FR	EUR	74,560	9,742,464	1.54			<b>1,586,019 0.25</b>
				<b>25,640,000</b>	<b>4.06</b>			
<b>Industrials</b>						Other Assets and Liabilities	10,588,139	1.68
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			
				<b>99,563,647</b>	<b>15.75</b>			
<b>Information Technology</b>						<b>Net Assets</b>	<b>631,950,173</b>	<b>100.00</b>
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	6,135,055	0.97			
SAP	DE	EUR	59,947	5,782,714	0.92			
				<b>90,331,608</b>	<b>14.29</b>			
<b>Consumer Discretionary</b>								
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			
				<b>32,464,474</b>	<b>5.14</b>			
<b>Consumer Staples</b>								
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			
				<b>64,202,615</b>	<b>10.16</b>			
<b>Healthcare</b>								
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			
				<b>52,540,445</b>	<b>8.31</b>			
<b>Financials</b>								
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	7,874,151	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			
				<b>182,962,673</b>	<b>28.95</b>			
<b>Open Ended Fund</b>								
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,149	21,076,925	3.34			
				<b>21,076,925</b>	<b>3.34</b>			
<b>Communication Services</b>								
Nippon Telegraph & Telephone	JP	JPY	545,300	15,051,499	2.38			
				<b>15,051,499</b>	<b>2.38</b>			
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Utilities</b>								
Iberdrola	ES	EUR	1,925,515	19,540,326	3.09			
Endesa	ES	EUR	383,313	6,392,308	1.01			
				<b>25,932,634</b>	<b>4.10</b>			
<b>Industrials</b>								
Ferrovial	ES	EUR	410,144	10,009,495	1.58			
				<b>10,009,495</b>	<b>1.58</b>			
<b>Total Investments (Cost USD 651,998,600)</b>						<b>619,776,015</b>	<b>98.07</b>	

Underlying  
exposure USD

Unrealised  
gain/(loss)

% Net  
Assets  
USD

## 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

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
John Wood Group	GB	GBP	44,401	72,249	1.94						
Tenaris	LU	EUR	746	11,720	0.32						
TGS Nopco Geophysical	NO	NOK	840	11,620	0.31						
DNO (A)	NO	NOK	5,991	7,911	0.21						
				<b>103,500</b>	<b>2.78</b>						
<b>Utilities</b>											
Centrica	GB	GBP	28,699	25,576	0.69						
RWE	DE	EUR	461	17,983	0.48						
				<b>43,559</b>	<b>1.17</b>						
<b>Materials</b>											
Norsk Hydro	NO	NOK	4,222	27,128	0.73						
Hexpol	SE	SEK	2,191	21,877	0.59						
Symrise	DE	EUR	153	15,838	0.43						
				<b>64,843</b>	<b>1.74</b>						
<b>Industrials</b>											
Legrand	FR	EUR	361	27,812	0.75						
Wizz Air Holdings	CH	GBP	1,372	27,368	0.74						
Daimler Truck Holding	DE	EUR	905	24,426	0.66						
Atlas Copco (B)	SE	SEK	2,448	23,984	0.65						
MTU Aero Engines	DE	EUR	121	21,872	0.59						
Hensoldt	DE	EUR	854	20,325	0.55						
Rexel	FR	EUR	1,080	19,549	0.53						
Kone (B)	FI	EUR	458	18,980	0.51						
RS GROUP	GB	GBP	1,477	16,470	0.44						
Serco Group	GB	GBP	7,982	15,170	0.41						
ROCKWOOL International	DK	DKK	74	14,991	0.40						
RELX	GB	GBP	417	11,349	0.31						
Biffa	GB	GBP	1,660	7,942	0.21						
Chemring Group	GB	GBP	2,236	7,853	0.21						
Fintel	GB	GBP	3,762	7,427	0.20						
Iveco Group	IT	EUR	1,297	7,097	0.19						
Inwido	SE	SEK	609	5,534	0.15						
				<b>278,149</b>	<b>7.48</b>						
<b>Information Technology</b>											
SAP	DE	EUR	1,482	144,747	3.89						
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	14,016	78,845	2.12						
Sage Group	GB	GBP	4,506	38,092	1.02						
Edenred	FR	EUR	329	17,118	0.46						
Majorel Group Luxembourg	LU	EUR	774	16,022	0.43						
Sopra Steria Group	FR	EUR	111	14,831	0.40						
Infineon Technologies	DE	EUR	392	9,659	0.26						
				<b>319,314</b>	<b>8.59</b>						
<b>Consumer Discretionary</b>											
Publicis Groupe	FR	EUR	1,958	111,097	2.99						
Puma	DE	EUR	1,178	52,786	1.42						
Prosus	NL	EUR	917	40,385	1.09						
Autoliv	SE	USD	469	38,056	1.02						
Whittbread	GB	GBP	891	26,665	0.72						
BMW	DE	EUR	301	23,902	0.64						
Faurecia	FR	EUR	1,403	21,207	0.57						
Vitesco Technologies Group	DE	EUR	335	18,157	0.49						
Vistry Group	GB	GBP	2,582	18,111	0.49						
Kingfisher	GB	GBP	5,097	12,978	0.35						
Lastminute.com	CH	CHF	364	7,487	0.20						
Metropole Television	FR	EUR	420	4,399	0.12						
				<b>375,230</b>	<b>10.09</b>						
<b>Consumer Staples</b>											
British American Tobacco (UK)	GB	GBP	3,794	151,515	4.08						
Associated British Foods	GB	GBP	8,130	127,610	3.43						
Koninklijke Ahold Delhaize	NL	EUR	3,568	100,789	2.71						
Reckitt Benckiser Group	GB	GBP	1,129	75,913	2.04						
JDE Peet's	NL	EUR	1,855	53,758	1.45						
Coca-Cola HBC	CH	GBP	2,379	52,643	1.42						
Unilever	GB	GBP	510	23,563	0.63						
Carlsberg (B)	DK	DKK	183	21,855	0.59						
Danone	FR	EUR	375	18,895	0.51						
Bakkafrost	FO	NOK	364	18,429	0.50						
Britvic	GB	GBP	1,770	14,978	0.40						
Marks & Spencer Group	GB	GBP	10,433	12,802	0.34						
				<b>672,750</b>	<b>18.10</b>						
<b>Healthcare</b>											
Bayer	DE	EUR	2,142	113,997	3.07						
Sanofi	FR	EUR	960	85,837	2.26						
Roche Holding	CH	CHF	235	79,012	2.13						
Fresenius Medical Care	DE	EUR	1,624	45,440	1.22						
Koninklijke Philips	NL	EUR	2,598	33,301	0.90						
Convatec Group	GB	GBP	10,561	26,778	0.72						
Genus	GB	GBP	617	18,342	0.49						
Gerresheimer	DE	EUR	287	16,617	0.45						
Sonova Holding (B)	CH	CHF	68	16,211	0.44						
Synlab	DE	EUR	948	12,357	0.33						
Fagron	BE	EUR	598	7,537	0.20						
<b>Financials</b>											
Prudential (UK)	GB	GBP	9,936	93,700	2.52						
St James's Place	GB	GBP	5,415	67,077	1.80						
AXA	FR	EUR	1,704	42,600	1.15						
Direct Line Insurance Group	GB	GBP	16,613	38,993	1.05						
UBS Group	CH	CHF	2,534	37,497	1.01						
Legal & General Group	GB	GBP	12,143	32,894	0.88						
UniCredit	IT	EUR	2,222	27,883	0.75						
BNP Paribas (France)	FR	EUR	523	24,860	0.67						
IG Group Holdings	GB	GBP	1,935	17,906	0.48						
Skandinaviska Enskilda Banken	SE	SEK	1,540	16,437	0.44						
Societe Generale	FR	EUR	642	14,907	0.40						
SG Issuer 0.64% 21/09/2023	LU	EUR	11,754	11,762	0.32						
Lancashire Holdings	GB	GBP	1,494	8,607	0.23						
Antin Infrastructure Partners	FR	EUR	367	8,078	0.22						
				<b>443,201</b>	<b>11.92</b>						
<b>Real Estate</b>											
Vonovia	DE	EUR	4,771	106,880	2.88						
				<b>106,880</b>	<b>2.88</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	9	123,432	3.32						
				<b>123,432</b>	<b>3.32</b>						
<b>Communication Services</b>											
Tele2 (B)	SE	SEK	1,822	15,114	0.41						
				<b>15,114</b>	<b>0.41</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Utilities</b>											
Iberdrola	ES	EUR	713	7,322	0.20						
				<b>7,322</b>	<b>0.20</b>						
<b>Industrials</b>											
Ryanair Holdings (IE)	IE	EUR	4,894	60,178	1.62						
Ferrovial	ES	EUR	758	18,733	0.50						
				<b>78,911</b>	<b>2.12</b>						
<b>Consumer Discretionary</b>											
Industria de Diseno Textil	ES	EUR	4,792	109,928	2.96						
				<b>109,928</b>	<b>2.96</b>						
<b>Healthcare</b>											
Grifols (Pref'd)	ES	EUR	6,081	38,371	1.03						
				<b>38,371</b>	<b>1.03</b>						
<b>Communication Services</b>											
Cellnex Telecom	ES	EUR	735	24,321	0.65						
				<b>24,321</b>	<b>0.65</b>						
<b>Money Market Instruments</b>											
Nestle Capital Fin. Intl CP 0.64% 02/11/2022	LU	EUR	14,692	14,691	0.40						
LBBW CD 1.43% 02/11/2022	DE	EUR	14,692	14,691	0.40						
Mizuho (London) CD 1.4% 09/01/2023	GB	EUR	11,754	11,720	0.32						
Bancosan CD 1.55% 06/01/2023	ES	EUR	11,754	11,720	0.32						
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	5,877	5,878	0.16						
TD London CD 0.15% 19/09/2023	GB	EUR	5,877	5,877	0.16						
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	5,877	5,877	0.16						
SMBC Brussels BRH CD 1.41% 02/11/2022	BE	EUR	5,877	5,876	0.16						
Bancosan CP 0.72% 02/11/2022	ES	EUR	5,877	5,876	0.16						
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	5,877	5,873	0.16						
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	5,877	5,862	0.16</td						

## Schedule of Investments as at 31 October 2022

	Country Code	Country 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
				<b>225,909</b>	<b>6.08</b>

## Fractions

**Total Investments (Cost EUR 4,018,220)**

## 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
Rabobank 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
				<b>201,015</b>	<b>5.41</b>

### Total Investments (including Bank Deposits)

Country	Shares or Nominal	Market Value EUR	% Net Assets		Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
Ccy				Ccy			
EUR	2,938	2,932	0.08	Unibail-Rodamco-Westfield (GS)	EUR	(9,199)	(110) (0.00)
EUR	2,938	2,932	0.08	Credit Agricole (GS)	EUR	(24,676)	(113) (0.00)
EUR	2,938	2,931	0.08	Forbo Holding (GS)	CHF	14,805	(124) (0.00)
EUR	2,938	2,930	0.08	Sulzer Regd (GS)	CHF	14,652	(133) (0.00)
EUR	2,938	2,930	0.08	Topdanmark (GS)	DKK	(129,204)	(150) (0.00)
EUR	2,938	2,930	0.08	Volvo B (GS)	SEK	(247,893)	(153) (0.00)
EUR	2,938	2,930	0.08	NEL (GS)	NOK	(63,429)	(153) (0.00)
EUR	2,938	2,930	0.08	Derwent London (GS)	GBP	(18,328)	(158) (0.00)
EUR	2,938	2,930	0.08	Scandinavian Tobacco Group (A) (GS)	DKK	(115,103)	(159) (0.00)
EUR	2,938	2,929	0.08	Givaudan (UBS)	CHF	(19,922)	(175) (0.00)
EUR	2,938	2,929	0.08	BAE Systems (GS)	GBP	(14,989)	(176) (0.00)
EUR	2,938	2,927	0.08	Ferrari (IT) (GS)	EUR	(16,765)	(189) (0.01)
EUR	2,938	2,926	0.08	Assicurazioni Generali (GS)	EUR	(25,083)	(190) (0.01)
		<b>225,909</b>	<b>6.08</b>	Thales (GS)	EUR	(14,001)	(201) (0.01)
	2	0.00		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)
				Aerports De Paris (GS)	EUR	(18,466)	(350) (0.01)
				Adecco (UBS)	CHF	(8,794)	(352) (0.01)
EUR	35,272	35,272	0.95	Standard Life Aberdeen (GS)	GBP	(14,709)	(366) (0.01)
EUR	35,261	35,261	0.95	Henkel PFD (GS)	EUR	(24,105)	(370) (0.01)
EUR	35,261	35,261	0.95	ABB (UBS)	CHF	(22,960)	(375) (0.01)
EUR	33,508	33,508	0.90	QT Group (GS)	EUR	(19,905)	(377) (0.01)
EUR	28,801	28,801	0.77	De'Longhi (GS)	EUR	(20,700)	(379) (0.01)
EUR	27,623	27,623	0.74	Endesa (GS)	EUR	(16,113)	(386) (0.01)
EUR	5,289	5,289	0.14	Volvo (B) (MS)	SEK	(42,565)	(452) (0.01)
		<b>201,015</b>	<b>5.41</b>	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	(115,860)	(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)
							<b>(76) (0.00)</b>
Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR					
Ccy							

## 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
DC Smith (LRC)	GBP	15,112	249	0.01

## 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)

#### Other Assets and Liabilities

**Net Assets** **3,717,182 100.00**

## **Net Assets**

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

\* 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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Renesas 2.17% 25/11/2026 Reg S	JP	USD	356,561	300,823	0.37	Makalot Industrial	TW	TWD	13,096	81,167	0.10
Lenovo Group 3.42% 02/11/2030 Reg S	HK	USD	391,326	269,426	0.33	Chow Sang Sang Holdings International	HK	HKD	86,674	79,953	0.10
SK Hynix 1.50% 19/01/2026	KR	USD	271,179	233,879	0.29	Trip.com Group ADR	CN	USD	3,215	72,957	0.09
MediaTek	TW	TWD	12,631	230,746	0.29	Sands China 5.125% 08/08/2025	KY	USD	80,271	71,059	0.09
Samsung SDI	KR	KRW	440	226,991	0.28	Dream International	HK	HKD	213,502	70,797	0.09
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	277,583	202,384	0.25	Xingda International Holdings	CN	HKD	353,095	68,441	0.09
Samsung Electronics Perpetual (Pref'd)	KR	KRW	5,063	189,355	0.24	Shenzhou International Group Holdings	CN	HKD	9,567	66,571	0.08
Baidu (A)	CN	HKD	19,216	185,906	0.23	Crystal International Group	HK	HKD	255,920	65,296	0.08
Weimob Investment 13.52% 07/06/2026	VG	USD	266,880	169,068	0.21	Alibaba Group Holding ADR	CN	USD	1,013	64,863	0.08
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	208,155	164,046	0.20	Meituan 2.125% 28/10/2025 Reg S	KY	USD	75,591	62,766	0.08
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	232,656	162,745	0.20	Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	128,566	61,822	0.08
SK Hynix	KR	KRW	2,672	154,838	0.19	BYD	CN	HKD	2,687	60,238	0.07
E Ink Holdings	TW	TWD	17,606	112,074	0.14	Pacific Textiles Holdings	HK	HKD	192,124	57,303	0.07
Longshine Technology	CN	CNY	30,195	106,303	0.13	Haidilao Int'l Holding 2.15% 14/01/2026	KY	USD	65,593	55,118	0.07
Lenovo Group 3.375% 24/01/2024	HK	USD	95,340	104,588	0.13	Texwinca Holdings	HK	HKD	418,413	54,916	0.07
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	155,995	92,119	0.11	Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	85,770	52,037	0.06
Micron Technology	US	USD	1,291	70,215	0.09	Luk Fook Holdings International	HK	HKD	23,783	51,665	0.06
Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	106,968	67,489	0.08	Focus Media Information Technology (A)	CN	CNY	77,262	47,338	0.06
Silergy	CN	TWD	5,683	65,722	0.08	Shine Justice	AU	AUD	62,172	46,142	0.06
LONGi Green Energy Technology	CN	CNY	9,302	61,166	0.08	Genting (Malaysia)	MY	MYR	46,422	43,631	0.05
Sunny Optical Technology (H)	CN	HKD	6,808	59,054	0.07	LS Finance 4.80% 18/06/2026	VG	USD	68,602	41,637	0.05
Taiwan Union Technology	TW	TWD	42,947	58,353	0.07	Li Ning	CN	HKD	7,772	40,250	0.05
SUNEvision Holdings	HK	HKD	102,299	54,219	0.07	Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	68,026	39,455	0.05
Genpact	US	USD	1,045	50,688	0.06	Home Product Center (F)	TH	THB	101,318	38,942	0.05
Taiwan Semiconductor Manufacturing ADR	TW	USD	732	45,314	0.06	Selamat Sempurna	ID	IDR	372,001	35,765	0.04
Powertech Technology	TW	TWD	17,494	40,447	0.05	Brilliance China Automotive Holdings	HK	HKD	81,823	35,600	0.04
KoMiCo	KR	KRW	1,237	40,362	0.05	Fast Food Indonesia	ID	IDR	607,878	35,133	0.04
TravelSky Technology (H)	CN	HKD	27,071	39,394	0.05	JD.com 3.375% 14/01/2030	KY	USD	39,885	31,981	0.04
Autohome (A) ADR	CN	USD	1,200	31,243	0.04	Dongfeng Motor Group (H)	CN	HKD	65,327	29,555	0.04
AAC Technologies Holdings 2.625% 02/06/2026	KY	USD	36,904	27,371	0.03	Texhong Textile Group	HK	HKD	42,466	27,364	0.03
LONGi Green Energy Technology	CN	CNY	4,151	27,298	0.03	LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	32,283	25,558	0.03
Getac Holdings	TW	TWD	22,556	27,246	0.03	Neusoft Education Technology	CN	HKD	57,576	25,051	0.03
Metrodata Electronics	ID	IDR	686,939	25,768	0.03	JD.com ADR	CN	USD	651	24,466	0.03
TSMC Arizona 2.50% 25/10/2031	US	USD	32,269	25,145	0.03	Chaowei Power Holdings	CN	HKD	114,153	22,403	0.03
FPT	VN	VND	8,009	24,366	0.03	Teejay Lanka	LK	LKR	235,628	21,339	0.03
Redington India	IN	INR	13,520	22,344	0.03	Phu Nhuan Jewelry	VN	VND	5,025	20,887	0.03
SensorTek Technology	TW	TWD	3,552	21,690	0.03	Wilcon Depot	PH	PHP	39,616	20,064	0.02
AEM Holdings	SG	SGD	9,379	21,288	0.03	Lao Feng Xiang (A)	CN	CNY	3,546	18,684	0.02
NHN KCP	KR	KRW	2,387	21,003	0.03	Focus Media Information Technology (A)	CN	CNY	28,415	17,489	0.02
Hinduja Global Solutions	IN	INR	1,390	20,501	0.03	Plan B Media	TH	THB	90,223	16,739	0.02
Zhejiang Dahua Technology (A)	CN	CNY	12,510	19,858	0.02	Weifu High-Technology Group	CN	HKD	10,807	16,422	0.02
TDCX ADR	SG	USD	1,509	19,680	0.02	NetEase	CN	HKD	1,456	16,369	0.02
Infosys	IN	INR	1,033	19,265	0.02	Map Aktif Adiperkasa	ID	IDR	70,695	14,508	0.02
Elite Material	TW	TWD	4,232	19,188	0.02	NetEase ADR	CN	USD	251	14,114	0.02
Innodisk	TW	TWD	3,734	19,109	0.02	Oppen Home Group (A)	CN	CNY	1,263	14,105	0.02
Tongdao Liepin Group	CN	HKD	20,465	17,797	0.02	Jiumaojiu International Holdings	CN	HKD	8,742	13,767	0.02
Longshine Technology (A)	CN	CNY	4,343	15,289	0.02	Mobile World Investment	VN	VND	5,876	12,202	0.02
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	83,910	15,104	Fu Shou Yuan International Group	CN	HKD	23,547	11,768	0.01	
ASMPt	HK	HKD	2,291	12,613	0.02	Pop Mart International Group	CN	HKD	8,444	10,961	0.01
Kuaishou Technology (B)	CN	HKD	2,958	12,226	0.02	Zhejiang Supor (A) (CN)	CN	CNY	1,587	8,712	0.01
Baidu ADR	CN	USD	139	10,716	0.01	Astra Otoparts	ID	IDR	95,178	8,059	0.01
Foxconn Industrial Internet (A)	CN	CNY	8,274	9,312	0.01	China South Publishing & Media Group (A)	CN	CNY	6,162	8,057	0.01
VS Industry	MY	MYR	50,582	9,048	0.01	Plan B Media	TH	THB	90,223	16,739	0.02
Chenbro Micom	TW	TWD	4,267	8,752	0.01	Eicher Motors	IN	INR	172	8,023	0.01
SKP Resources	MY	MYR	25,264	8,509	0.01	Maruti Suzuki India	IN	INR	68	7,879	0.01
Zhejiang Dahua Technology (A)	CN	CNY	4,626	7,345	0.01	China Xinhua Education Group	CN	HKD	72,922	7,791	0.01
D&O Green Technologies	MY	MYR	8,682	7,149	0.01	Bilibili (Z)	CN	HKD	785	7,093	0.01
NAVER	KR	KRW	59	7,024	0.01	Hyundai Motor	KR	KRW	49	5,610	0.01
Lenovo Group	CN	HKD	8,751	6,998	0.01	Yum China Holdings	CN	USD	125	5,174	0.01
UMS Holdings	SG	SGD	10,411	6,589	0.01	China South Publishing & Media Group	CN	CNY	3,678	4,808	0.01
China Railway Signal & Communication Corp (H)	CN	HKD	22,431	6,392	0.01	Bilibili ADR	CN	USD	486	4,585	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	16,325	6,204	0.01	Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	109,291	4,153	0.01
Tencent Holdings 2.985% 19/01/2023 Reg S	KY	USD	5,348	5,326	0.01	Midea Group (A)	CN	CNY	566	3,121	0.00
Richwave Technology	TW	TWD	1,548	4,569	0.01	Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	78,587	2,454	0.00
Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	3,566	3,039	0.00	Bafang Electric Suzhou	CN	CNY	134	2,132	0.00
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	2,852	2,064	0.00	Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	2,139	1,959	0.00
Advantech	TW	TWD	216	1,961	0.00	Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	14,663	1,957	0.00
Visera Technologies	TW	TWD	343	1,911	0.00	Coupcang	KR	USD	84	1,451	0.00
Wiwynn	TW	TWD	83	1,868	0.00	Yum China Holdings	CN	HKD	35	1,400	0.00
Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	1,426	1,294	0.00	Krafton	KR	KRW	9	1,132	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	1,513	698	0.00	Parkson Retail Group	CN	HKD	66,435	1,017	0.00
Foxconn Industrial Internet (A)	CN	CNY	323	363	0.00	Lao Feng Xiang (A)	CN	CNY	166	874	0.00
<b>7,633,918 9.49</b>											
<b>6,740,024 8.38</b>											

**Consumer Discretionary**

Alibaba Group Holding (CN)	CN	HKD	106,706	837,553	1.04
Meituan (B)	CN	HKD	24,095	388,432	0.48
Meituan	KY	USD	536,205	306,436	0.38
Galaxy Entertainment Group	HK	HKD	64,737	296,043	0.37
Meituan 3.05% 28/10/2030 Reg S	KY	USD	383,303	224,589	0.28
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	365,615	224,030	0.28
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	215,979	172,099	0.21
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	405,172	170,163	0.21
Sea ADR	SG	USD	3,429	169,598	0.21
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	226,779	167,612	0.21
Sands China 5.90% 08/08/2028	KY	USD	205,166	163,683	0.20
Meituan 5.45% 27/04/2027	KY	USD	197,474	155,609	0.19
Genn Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	226,324	136,372	0.17
Las Vegas Sands 3.90% 08/08/2029	US	USD	144,407	116,703	0.15
Pinduoduo ADR	CN	USD	2,053	115,013	0.14
Tongcheng Travel Holdings	CN	HKD	70,077	109,517	0.14
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	215,624	106,898	0.13
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	138,948	105,278	0.13
GOHL Capital 4.25% 24/01/2027	GB	USD	134,602	102,911	0.13
Hankook Tire & Technology	KR	KRW	3,859	98,883	0.12
Zhongsheng Group Holdings	CN	HKD	25,680	97,493	0.12
Meituan 6.15% 27/04/2028	KY	USD	133,973	96,528	0.12
JD.com (A)	CN	HKD	5,191	95,365	0.12
Sands China 4.375% 18/06/2030	KY	USD	122,300	86,972	0.11
China Tourism Group Duty Free (H)	CN	HKD	4,349	86,939	0.11
China Yongda Automobiles Services Holdings	CN	HKD	184,571	82,822	0.10

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Budweiser Brewing Co APAC	HK	HKD	19,962	42,030	0.05	Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	195,930	119,273	0.15
RFM	PH	PHP	517,670	33,946	0.04	Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	186,680	117,609	0.15
Foshan Haitian Flavouring & Food (CN)	CN	CNY	3,789	31,036	0.04	Oversea-Chinese Banking (L)	SG	SGD	13,343	114,481	0.14
Vinda International Holdings	HK	HKD	16,528	31,000	0.04	Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	114,360	110,826	0.14
Nongfu Spring (H)	CN	HKD	5,678	28,519	0.04	Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	120,937	110,173	0.14
Indofood CBP 4.805% 27/04/2052	ID	USD	44,214	27,752	0.03	Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	116,595	108,666	0.14
Heineken (Malaysia)	MY	MYR	5,527	26,984	0.03	Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	124,796	108,501	0.13
Kweichow Moutai (A)	CN	CNY	140	25,956	0.03	Mizuho Financial Group 1.979% VRN 08/09/2031	JP	USD	149,756	108,097	0.13
Mayora Indah (PT)	ID	IDR	149,504	22,981	0.03	Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	137,587	103,567	0.13
Osotspa (F)	TH	THB	31,296	21,819	0.03	China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	151,560	102,358	0.13
Asian Sea (F)	TH	THB	44,415	20,311	0.03	CIMB Group Holdings	MY	MYR	84,200	98,361	0.12
Dashenlin Pharmaceutical Group (A)	CN	CNY	3,841	19,162	0.02	Ping An Insurance Group (H)	CN	HKD	20,995	83,743	0.10
Saigon Beer Alchol Beverage	VN	VND	2,341	17,458	0.02	DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	82,009	72,385	0.09
Yunnan Botane Bio-Technology (A)	CN	CNY	865	16,954	0.02	Mizuho Finance 5.414% VRN 13/09/2028	JP	USD	71,312	69,017	0.09
Uni-Charm Indonesia	ID	IDR	231,040	16,281	0.02	Mizuho Finance 5.669% VRN 13/09/2033	JP	USD	71,312	66,985	0.08
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	334,601	15,884	0.02	China International Capital (H)	CN	HKD	47,739	66,373	0.08
Bumitama Agri	ID	SGD	36,901	15,495	0.02	Industrial & Commercial Bank of China (H)	CN	HKD	151,544	65,800	0.08
Sheng Siong	SG	SGD	13,856	15,284	0.02	Housing Development Finance	IN	INR	2,029	60,708	0.08
Universal Robina	PH	PHP	5,737	12,077	0.02	Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	89,140	60,573	0.08
Convenience Retail Asia	HK	HKD	112,797	10,776	0.01	ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	62,081	59,506	0.07
Asian Alliance International*	TH	THB	64,050	9,340	0.01	Bank Of The Philippine Islands	PH	PHP	34,005	56,332	0.07
Century Pacific Food	PH	PHP	22,632	9,295	0.01	Federal Bank	IN	INR	33,723	53,672	0.07
Proya Cosmetics (A)	CN	CNY	385	8,829	0.01	Minejeisa Capital 5.625% 10/08/2037 Reg S	NL	USD	81,474	52,340	0.07
Yantai Changyu Pioneer Wine (B)	CN	HKD	5,928	8,493	0.01	Huarong Finance 2017 4.75% 27/04/2027	VG	USD	71,312	51,434	0.06
Cisarua Mountain Dairy	ID	IDR	27,421	8,136	0.01	Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	60,046	50,260	0.06
Sun Art Retail Group	HK	HKD	43,204	6,875	0.01	Fortuna Star 5.95% 29/01/2023	VG	USD	49,629	45,907	0.06
Yonghui Superstores (A)	CN	CNY	15,998	6,544	0.01	Heungkuk Life Insurance 4.475% VRN (Perpetual)	KR	USD	44,506	44,362	0.06
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	438	3,589	0.00	Ho Leong Bank	MY	MYR	9,465	42,423	0.05
Yonghui Superstores (A)	CN	CNY	4,800	1,964	0.00	Far East Horizon 4.25% 26/10/2026 EMTN	HK	USD	53,484	40,774	0.05
Tingyi Cayman 1.625% 24/09/2025	KY	USD	1,426	1,272	0.00	China Merchants Bank (H)	CN	HKD	12,231	40,154	0.05
				<b>3,348,569</b>	<b>4.16</b>						
<b>Healthcare</b>											
CSL	AU	AUD	4,377	783,279	0.97	Metropolitan Bank & Trust	PH	PHP	41,845	37,532	0.05
Shandong Weigao Group Medical Polymer (H)	CN	HKD	107,611	148,324	0.18	ICB China 3.20% VRN (Perpetual)	CN	USD	41,363	37,034	0.05
Hansoh Pharmaceutical Group	CN	HKD	84,611	130,791	0.16	Huarong Finance 2019 3.875% 13/11/2029	VG	USD	57,050	35,066	0.04
Granules India	IN	INR	25,690	115,799	0.14	Fortune Star BVI 5.05% 27/01/2027	VG	USD	98,545	32,946	0.04
Bangkok Dusit Medical Services	TH	THB	112,963	87,681	0.11	Tianjin State-OCL. & Management. 1.60% 17/12/2039*	CN	USD	323,253	32,325	0.04
I-Sens	KR	KRW	1,865	45,264	0.06	Shriram Transport Finance	IN	INR	2,112	31,432	0.04
Chularat Hospital (F)	TH	THB	433,161	40,302	0.05	Kyobo Life Insurance 5.90% VRN 15/06/2052	KR	USD	33,517	30,668	0.04
Interjo	KR	KRW	2,353	40,161	0.05	China 4.25% 28/04/2025	VG	USD	34,515	29,613	0.04
Medikaloka Hermina	ID	IDR	375,384	35,877	0.04	Repcos Home Finance	IN	INR	10,800	27,577	0.03
Rajthanee Hospital	TH	THB	37,306	33,809	0.04	Fortune Star 5.00% 18/05/2026	VG	USD	83,410	27,543	0.03
Innovo Biologics	CN	HKD	8,511	30,165	0.04	Fortune Star 5.95% 19/10/2025	VG	USD	69,136	25,421	0.03
Vieworks	KR	KRW	1,052	25,554	0.03	Kiwoom Securities	KR	KRW	433	24,524	0.03
Tempo Scan Pacific	ID	IDR	268,090	23,387	0.03	Malayan Banking (MY)	MY	MYR	13,329	24,214	0.03
Beijing Chunlizhengda Medical Instruments	CN	HKD	10,892	16,728	0.02	RKP Overseas Finance 2016 7.950% (Perpetual)	VG	USD	82,726	23,792	0.03
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	292	13,049	0.02	Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	30,486	23,345	0.03
AK Medical Holdings	CN	HKD	10,350	10,764	0.01	Huarong Finance II 5.50% 16/01/2025	VG	USD	27,131	23,027	0.03
China National Accord Medicines (A)	CN	CNY	1,773	7,681	0.01	Muthoot Finance	IN	INR	1,739	21,948	0.03
Medlive Technology	CN	HKD	7,652	6,608	0.01	BDO Unibank	PH	PHP	9,851	21,639	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	143	6,393	0.01	Hyundai Marine & Fire Insurance	KR	KRW	906	21,153	0.03
China National Accord Medicines (B)	CN	HKD	2,592	5,549	0.01	Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	54,056	18,995	0.02
WuXi AppTec (H)	CN	HKD	535	4,297	0.01	TQM (F)	TH	THB	19,082	18,837	0.02
Wuxi Biologics (Cayman)	CN	HKD	927	4,174	0.01	CITIC Securities (H)	CN	HKD	12,520	18,714	0.02
China National Accord Medicines	CN	CNY	764	3,312	0.00	Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	22,699	18,386	0.02
Peijia Medical	CN	HKD	1,609	1,334	0.00	Huarong Finance 2019 3.625% 30/09/2030	VG	USD	28,525	17,543	0.02
				<b>1,620,282</b>	<b>2.01</b>	Greenko Mauritius 6.25% 21/02/2023 Reg S	MU	USD	17,828	17,538	0.02
<b>Financials</b>						Chailease Holding	TW	TWD	3,639	16,803	0.02
Xtrackers CSI300 Swap UCITS ETF	LU	USD	388,760	4,803,130	5.97	ICICI Bank	IN	INR	1,408	15,497	0.02
AIA Group	HK	HKD	107,418	814,140	1.01	LPI Capital	MY	MYR	5,878	15,418	0.02
United Overseas Bank (L)	SG	SGD	40,808	802,047	1.00	DB Insurance	KR	KRW	390	15,390	0.02
Commonwealth Bank of Australia	AU	AUD	11,105	743,698	0.92	Manappuram Finance 5.90% 13/01/2023 EMTN	IN	USD	14,262	14,160	0.02
Bank Mandiri Persero	ID	IDR	697,177	471,281	0.59	Bank BTPN Syariah	ID	IDR	67,781	12,826	0.02
DBS Group Holdings	SG	SGD	16,006	387,275	0.48	Huatai Securities (H)	CN	HKD	12,199	11,953	0.01
BioPharma Credit	GB	USD	321,620	308,434	0.38	Ngern Tid Lor	TH	THB	16,357	11,197	0.01
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	295,054	305,034	0.38	Huarong Finance 2019 2.50% 24/02/2023 EMTN	VG	USD	10,697	10,510	0.01
Bank Central Asia	ID	IDR	516,947	292,198	0.36	Tisco Financial Group	TH	THB	4,136	10,440	0.01
ANZ Banking Group (AU)	AU	AUD	17,007	278,247	0.35	China Cinda Asset Management (H)	CN	HKD	74,295	6,904	0.01
Bank Rakyat Indonesia Persero	ID	IDR	924,941	275,972	0.34	Hong Kong Mortgage 2.70% 09/02/2024 EMTN	HK	CNY	48,877	6,671	0.01
Taylor Maritime Investment	HK	USD	231,789	268,875	0.33	Dev. Bank of Mongolia 7.25% 23/10/2023 Reg S	MN	USD	7,131	6,286	0.01
Macquarie Group	AU	AUD	2,384	258,212	0.32	HDFC Standard Life Insurance	IN	INR	959	6,266	0.01
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	393,894	249,211	0.31	KW 2.70% 25/03/2024 EMTN	DE	CNY	43,989	6,034	0.01
SDCL Energy Efficiency Income	GB	GBP	206,533	238,204	0.30	Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	7,531	5,223	0.01
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	248,076	221,257	0.27	Samsung Fire & Marine Insurance	KR	KRW	37	5,203	0.01
Round Hill Music Royalty Fund	GB	USD	287,437	219,171	0.27	Vertex Technology Acquisition	SG	SGD	1,334	4,307	0.01
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	213,937	188,230	0.23	Yangzijiang Financial Holding	SG	SGD	17,696	3,877	0.00
Axis Bank	IN	INR	16,996	186,522	0.23	ICBCIL Finance 3.75% 05/03/2024 EMTN	HK	USD	3,566	3,484	0.00
Hong Kong Exchanges and Clearing	HK	HKD	6,652	177,585	0.22	BDO Unibank 2.95% 06/03/2023 EMTN	PH	USD	3,295	3,256	0.00
Real Estate Credit Investments	GB	GBP	119,172	177,284	0.22	European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	19,551	2,684	0.00
E.Sun Financial Holding	TW	TWD	246,415	177,228	0.22	China Cinda 4.75% 21/02/2029 EMTN	VG	USD	2,674	2,173	0.00
BOC (Hong Kong)	HK	HKD	52,570	163,419	0.20	Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	92,485	1,894	0.00
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	272,543	162,613	0.20	Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	1,961	1,504	0.00
Tisco Financial Group (F)	TH	THB	64,014	161,584	0.20	Shanghai Commercial Bank 3.75% VRN 29/11/2027	HK	USD	1,426	1,424	0.00
China Construction Bank (H)	CN	HKD	301,305	159,957	0.20	CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	1,426	1,302	0.00
NWD Finance 5.25% VRN (Perpetual)	VG	USD	234,554	158,324	0.20	ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	1,426	1,284	0.00
Postal Savings Bank of China (H)	CN	HKD	332,964	154,491	0.19	Vedanta Resources Fin. II 9.25% 23/04/2026 Reg S	GB	USD	1,783	1,068	0.00
HDFC Bank	IN	INR	8,419	152,223	0.19	Dah Sing Banking Group	HK	HKD	1,079	644	

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Theta Capital 6.75% 31/10/2026	SG	USD	188,296	103,666	0.13		KY	USD	11,980	7,368	0.01
Pakuwon Jati	ID	IDR	3,665,942	103,002	0.13		KY	USD	69,345	7,281	0.01
NWD MTN 4.125% 18/07/2029	VG	USD	128,587	96,905	0.12		VG	USD	263,602	7,261	0.01
Yanlord Land HK 5.125% 20/05/2026	HK	USD	190,033	95,967	0.12		KY	USD	134,068	7,073	0.01
New Metro Global 4.80% 15/12/2024	VG	USD	362,822	95,059	0.12		KY	USD	164,465	7,000	0.01
Theta Capital 8.125% 22/01/2025	SG	USD	135,623	94,156	0.12		KY	USD	49,785	6,984	0.01
RKPF Overseas 5.125% 26/07/2026	VG	USD	314,536	92,080	0.11		KY	USD	169,947	6,373	0.01
RKPF Overseas 7.875% 01/02/2023	VG	USD	99,973	91,275	0.11		KY	USD	188,597	6,242	0.01
Wharf Real Estate Investment	HK	HKD	21,127	83,275	0.10		KY	USD	137,205	5,985	0.01
China South City Holdings 11.50% 12/04/2024	HK	USD	156,211	82,011	0.10		KY	USD	141,533	5,659	0.01
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	184,370	74,969	0.09		KY	USD	69,662	5,547	0.01
China Overseas Grand Oceans Group	HK	HKD	251,709	71,119	0.09		KY	USD	81,685	5,499	0.01
Ciputra Development	ID	IDR	1,134,121	68,345	0.08		KY	USD	91,793	5,444	0.01
Seazen Group 6.00% 12/08/2024	KY	USD	281,206	67,490	0.08		KY	USD	131,584	5,247	0.01
Capitaland Investment Singapore	SG	SGD	31,431	66,880	0.08		KY	USD	25,316	4,943	0.01
Vanke Real Estate 3.975% 09/11/2027 EMTN	HK	USD	133,889	63,417	0.08		KY	USD	141,487	4,682	0.01
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	457,487	61,761	0.08		KY	USD	46,912	4,434	0.01
Franshion Brilliant 4.25% 23/07/2029	VG	USD	161,501	60,579	0.08		KY	USD	118,171	4,301	0.01
Yanlord Land HK 6.80% 27/02/2024	HK	USD	90,846	58,323	0.07		KY	USD	76,169	3,904	0.00
KWG Group Holdings 6.00% 14/01/2024	KY	USD	204,630	53,196	0.07		KY	USD	70,100	3,683	0.00
Times China Holdings 5.55% 04/06/2024	KY	USD	587,834	52,261	0.06		KY	USD	53,484	3,476	0.00
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	372,886	50,713	0.06		KY	USD	72,925	3,403	0.00
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	158,093	44,895	0.06		KY	USD	53,290	3,391	0.00
China Overseas 2.45% 09/02/2026	KY	USD	53,484	44,464	0.06		KY	USD	42,951	3,377	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	245,063	43,499	0.05		KY	USD	20,555	3,232	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	307,269	43,402	0.05		KY	USD	42,787	3,166	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	355,992	40,879	0.05		KY	USD	49,919	2,883	0.00
Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	406,354	39,315	0.05		KY	USD	23,247	2,614	0.00
China Overseas Land & Investment	HK	HKD	20,545	39,266	0.05		KY	USD	64,054	2,562	0.00
Vanke Real Estate 3.50% 12/11/2029 EMTN	HK	USD	98,233	38,603	0.05		KY	USD	11,277	2,442	0.00
RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	93,493	38,332	0.05		KY	USD	60,297	2,261	0.00
Yanlord Land HK 6.75% 23/04/2023	HK	USD	41,855	37,586	0.05		KY	USD	24,843	1,770	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	420,353	33,675	0.04		KY	USD	40,859	1,731	0.00
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	166,357	33,297	0.04		KY	USD	21,139	1,626	0.00
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	102,259	31,764	0.04		KY	USD	18,698	1,584	0.00
China South City Holdings 9.00% 26/06/2022	HK	USD	71,209	31,659	0.04		KY	USD	1,426	1,313	0.00
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	375,011	30,001	0.04		KY	USD	18,664	1,166	0.00
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	473,072	28,384	0.04		KY	USD	28,752	1,138	0.00
Land & Houses	TH	THB	117,037	28,291	0.04		KY	USD	11,397	1,130	0.00
Powerlong Real Estate Hldgs 7.125% 15/01/2024	KY	USD	254,713	27,493	0.03		KY	USD	21,690	841	0.00
Keppel Pacific Oak (US) REIT	SG	USD	46,826	25,296	0.03		KY	USD	9,805	699	0.00
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	413,163	24,821	0.03		KY	USD	14,262	571	0.00
Supolai (F)	TH	THB	40,845	22,542	0.03		KY	USD	10,162	521	0.00
Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	203,350	22,369	0.03		KY	USD	16,480	417	0.00
KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	130,927	21,968	0.03		KY	USD	444	200	0.00
CIFI Holdings Group 6.00% 16/07/2025	KY	USD	289,629	21,410	0.03		KY	USD	387	169	0.00
CIFI Holdings Group 4.375% 12/04/2027	KY	USD	298,954	21,002	0.03						
Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	317,374	20,654	0.03						
Times China Holdings 6.75% 08/07/2025	KY	USD	253,973	19,553	0.02						
Radiance Holdings 7.80% 20/03/2024	KY	USD	53,484	19,276	0.02						
CIFI Holdings Group 5.25% 13/05/2026	KY	USD	259,859	19,222	0.02						
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	316,935	19,024	0.02						
Sobha	IN	INR	2,492	18,917	0.02						
KWG Group Holdings 7.40% 13/01/2027	KY	USD	182,465	17,757	0.02						
Robinsons Land	PH	PHP	69,063	17,686	0.02						
Times China Holdings 6.20% 22/03/2026	KY	USD	238,864	15,789	0.02						
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	520,749	15,622	0.02						
Yango Justice Int'l 9.25% 15/04/2023 (Defaulted)	HK	USD	362,716	15,581	0.02						
Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	375,279	15,580	0.02						
Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	34,905	15,358	0.02						
Sunac China Holdings 6.50% 26/01/2024 (Defaulted)	KY	USD	246,660	14,836	0.02						
Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	293,337	14,667	0.02						
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	91,205	14,661	0.02						
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	351,322	14,492	0.02						
KE Holdings	CN	HKD	4,230	14,035	0.02						
China SCE Group Holdings 7.00% 02/05/2025	KY	USD	153,294	13,988	0.02						
Yuzhou Grp Hldgs 7.375% 13/01/2026 (Defaulted)	KY	USD	381,503	13,933	0.02						
Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	223,300	13,903	0.02						
Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	195,346	13,545	0.02						
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	163,388	13,474	0.02						
CIFI Holdings 4.45% 17/08/2026	KY	USD	174,197	13,026	0.02						
Land & Houses	TH	THB	53,681	12,975	0.02						
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	174,028	12,878	0.02						
KWG Group Holdings 7.875% 30/08/2024	KY	USD	70,340	12,482	0.02						
Digital Core REIT	SG	USD	24,790	12,390	0.02						
Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	305,812	11,851	0.01						
Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	262,618	11,818	0.01						
Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	56,051	11,491	0.01						
Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	14,961	11,221	0.01						
CIFI Holdings 6.45% 07/11/2024	KY	USD	128,093	11,208	0.01						
Yango Justice Int'l 8.25% 25/11/2023 (Defaulted)	HK	USD	267,971	11,076	0.01						
Longfor Group Holdings 4.50% 16/01/2026	KY	USD	50,582	10,873	0.01						
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	23,951	10,670	0.01						
Redsun Properties Grp 10.50% 03/10/2022 (Defaulted)	KY	USD	204,905	10,450	0.01						
China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	239,331	9,564	0.01						
Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	142,817	9,245	0.01						
Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	236,009	9,217	0.01						
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	132,402	9,081	0.01						
Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	16,143	8,959	0.01						
CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	219,862	8,904	0.01						
China South City Holdings 10.750% 11/12/2024	HK	USD	24,213	8,903	0.01						
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	211,538	8,474	0.01						
Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	70,333	8,401	0.01						
Sunac China Hldgs 7.95% 08/08/2022 (Defaulted)	KY	USD	123,063	8,337	0.01						
Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	118,086	8,266	0.01						
CIFI Holdings Group 6.55% 28/03/2024	KY	USD	94,379	8,258	0.01						
Yango Justice Int'l 7.875% 04/09/2024 (Defaulted)	HK	USD	146,130	7,919	0.01						
Sunac China Hds 5.95% 26/04/2024 (Defaulted)	KY	USD	130,615	7,543	0.01						
Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	113,71								

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	USD	Assets	Code	Nominal	USD	Assets		
Telstra Group	AU	AUD	157,958	395,967	0.49	Aurum CLO 2.048% FRN 16/04/2030	IE	EUR	19,618	18,827	0.02
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	553,767	357,843	0.44	Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	16,550	18,780	0.02
Tencent Music 2.00% 03/09/2030	KY	USD	288,814	195,855	0.24	Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	19,694	18,685	0.02
SK Telecom	KR	KRW	5,031	176,853	0.22	Huarong Finance II 5.00% 16/11/2025	VG	USD	19,793	15,807	0.02
Far EasTone Telecommunications	TW	TWD	80,430	176,393	0.22	Huarong Finance 4.875% 22/11/2026	VG	USD	19,793	14,672	0.02
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	155,620	147,644	0.18	E-Carat 2.557% FRN 18/08/2029	GB	GBP	12,669	14,462	0.02
Tencent Music 1.375% 03/09/2025	KY	USD	48,136	41,962	0.05	Adagio 0.37% FRN 20/07/2036	IE	EUR	14,770	13,859	0.02
Telkom Indonesia Persero	ID	IDR	138,508	38,898	0.05	MPE Funding 5.796% FRN 15/10/2036	IE	EUR	15,017	13,788	0.02
Globe Telecom 3.00% 25/07/2035	PH	USD	57,941	38,231	0.05	DBS Bank China 4.70% 24/03/2031	CN	CNY	97,754	13,700	0.02
Sarana Menara Nusantara	ID	IDR	501,441	37,128	0.05	Central Huijin Investment 2.75% 13/03/2023 MTN	CN	CNY	97,754	13,448	0.02
PLDT 3.45% 23/06/2050	PH	USD	17,557	11,675	0.01	Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	14,705	12,836	0.02
Bharti Airtel	IN	INR	744	7,486	0.01	Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	15,411	12,755	0.02
SoftBank Group 5.25% 06/07/2031	JP	USD	8,508	6,566	0.01	Contego CLO 8.308% FRN 15/11/2036	IE	EUR	13,293	12,618	0.02
Dialog Axista	LK	LKR	276,345	6,275	0.01	E-Carat 2.767% FRN 18/05/2028	GB	GBP	10,993	12,581	0.02
Converge ICT Solutions	PH	PHP	18,067	3,841	0.00	Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	10,577	12,104	0.02
SingTel Group Treasury 2.375% 03/10/2026 EMTN	SG	USD	3,566	3,257	0.00	Arese European 2.058% FRN 15/10/2030	IE	EUR	12,270	11,793	0.01
HKT Capital 3.00% 14/07/2026	VG	USD	1,426	1,305	0.00	NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	9,847	11,306	0.01
				2,058,151	2.56	PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	9,847	11,186	0.01
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
PetroChina 2.42% 09/04/2023 MTN	CN	CNY	48,877	6,706	0.01	CGMSE CLÖ 22-5 0.23% FRN 25/10/2035	IE	EUR	10,979	10,518	0.01
CNPC General Capital 3.40% 16/04/2023 Reg S	VG	USD	1,426	1,415	0.00	Alma Loan Funding 2.128% FRN 15/01/2032	IE	EUR	9,570	9,177	0.01
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	1,426	1,231	0.00	CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	FUR	11,078	8,938	0.01
				9,352	0.01	Jubilee CLO 2022-XXVI 8.221% FRN 15/10/2036	IE	EUR	9,847	8,908	0.01
<b>Utilities</b>											
Greenco Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	108,591	85,244	0.11	Avoca CLO XIX 4.578% FRN 15/10/2031	IE	EUR	9,847	8,506	0.01
Zhejiang Provincial Energy 3.75% 15/04/2026 MTN	CN	CNY	97,754	13,885	0.02	Jubilee CLO 2019-XXII 4.391% FRN 20/11/2031	IE	EUR	9,847	8,442	0.01
Huaneng Power International 3.35% 16/04/2024 MTN	CN	CNY	48,877	6,801	0.01	Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	9,847	8,205	0.01
China Southern Power Grid 3.45% 09/02/2024 MTN	CN	CNY	48,877	6,793	0.01	Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	6,399	7,242	0.01
China Yangtze 2.90% 06/01/2025	CN	CNY	48,877	6,768	0.01	Trinitas Euro CLO III 0.10% FRN 25/01/2027	IE	EUR	7,385	7,192	0.01
				119,491	0.15	Hayfin Emerald CLO6 41.41% FRN 15/04/2035	IE	EUR	7,385	7,092	0.01
<b>Materials</b>											
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	203,596	150,159	0.19	CCB Life Insurance 4.30% 01/02/2031	CN	CNY	48,877	7,017	0.01
Newcastle 4.40% 29/09/2027 Reg S	AU	USD	77,017	65,262	0.08	Nanyang Commercial 3.75% 21/12/2026	CN	CNY	48,877	6,884	0.01
China National Travel Service 3.45% 19/03/2025 MTN	CN	CNY	97,754	13,667	0.02	Postal Savings Bnk of China 3.44% 23/08/2031	CN	CNY	48,877	6,855	0.01
China Chengtong Hdgs 3.79% VRN 21/08/2025 MTN	CN	CNY	48,877	6,807	0.01	Ford Automotive Finance China 3.72% 07/07/2024	CN	CNY	48,877	6,821	0.01
Shanghai Fosun Hi. Tech. 4.10% VRN 25/02/2025 MTN	CN	CNY	48,877	5,927	0.01	Far East Ho 3.98% 12/07/2023	HK	CNY	48,877	6,729	0.01
Pearl Hdgs II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	72,136	3,154	0.00	BCCE CLO 7.708% FRN 22/07/2036	IE	EUR	7,385	6,676	0.01
				244,976	0.30	Aurum CLO 4.20% FRN 22/06/2034	IE	EUR	7,385	6,030	0.01
<b>Industrials</b>											
Nanjing Metro 3.48% 26/04/2024	CN	CNY	97,754	13,610	0.02	Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	7,385	5,966	0.01
Shenzhen Metro Group 3.73% 24/06/2026 MTN	CN	CNY	48,877	6,939	0.01	PGGLF 2 Assetco 0.20% FRN 20/10/2035	IE	EUR	4,923	4,741	0.01
Yiwu State-owND Cap 4.37% VRN (Perpetual) MTN	CN	CNY	48,877	6,881	0.01	Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	5,416	4,646	0.01
Guangzhou Metro 3.84% 04/12/2023	CN	CNY	48,877	6,817	0.01	PGGLF 2 Assetco 0.40% FRN 10/2035	IE	EUR	4,923	4,620	0.01
Tianjin Rail 5.10% 30/03/2025	CN	CNY	48,877	6,735	0.01	Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	4,923	4,446	0.01
Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	1,426	1,644	0.00	Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	2,852	2,646	0.00
				42,626	0.05	DBTYZ 2021-2 3.025% 26/02/2028	CN	CNY	18,036	2,474	0.00
<b>Information Technology</b>											
Bytedance*	CN	USD	131	20,839	0.03	Hops Hill No2 1.05% FRN 27/11/2054	GB	GBP	1,969	2,171	0.00
				20,839	0.03	Sage AR Funding No 1 4.109% FRN 17/11/2030	GB	GBP	1,477	1,597	0.00
<b>Consumer Discretionary</b>											
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	780,501	329,387	0.41						
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	421,328	317,083	0.39	US Treasury 3.51% 15/12/2022	US	USD	1,781,400	1,773,790	2.20
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	473,352	271,793	0.34	Singapore Treasury 3.68% 13/12/2022	SG	SGD	1,587,000	1,116,393	1.39
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	379,599	225,013	0.28	China 2.77% 24/06/2030	CN	CNY	3,122,268	427,910	0.53
Trip.com Group	CN	HKD	2,691	60,459	0.08	China 2.68% 21/05/2030	CN	CNY	3,122,268	426,226	0.53
Studio City 7.00% 15/02/2027 Reg S	VG	USD	61,421	48,872	0.06	China 2.86% 16/07/2030	CN	CNY	2,341,701	323,053	0.40
Sands China 2.80% 08/03/2027	KY	USD	62,398	46,313	0.06	China 3.02% 27/05/2031	CN	CNY	1,561,134	217,850	0.27
Sands China 4.30% 08/01/2026	KY	USD	55,980	45,933	0.06	China 2.80% 24/03/2029	CN	CNY	1,561,134	215,515	0.27
Sands China 3.75% 08/08/2031	KY	USD	58,476	37,873	0.05	China 2.89% 18/11/2031	CN	CNY	1,561,134	215,107	0.27
Prosus 4.027% 03/08/2050 Reg S	NL	USD	46,709	25,173	0.03	China 2.75% 17/02/2032	CN	CNY	780,567	106,446	0.13
Prosus 2.031% 03/08/2023 Reg S	NL	EUR	16,758	10,417	0.01	Philippine 6.375% 15/01/2032	PH	USD	102,333	106,300	0.13
Zhejiang Geely Hdgs. Grp 3.85% 09/11/2023 MTN	CN	CNY	48,877	6,771	0.01	Philippines 5.17% 15/10/2027	PH	USD	93,013	92,801	0.12
BMW Finance 3.10% 21/02/2025 MTN	NL	CNY	48,877	6,757	0.01	Philippines 5.95% 15/10/2047	PH	USD	67,747	66,753	0.08
				1,431,844	1.78	Philippines 5.609% 13/04/2033	PH	USD	28,375	28,455	0.04
<b>Consumer Staples</b>											
COFCO 2.37% 29/04/2023 MTN	CN	CNY	48,877	6,704	0.01						
				6,704	0.01	HSBC (Skusu Paint (A)) ELN 17/10/2024	CN	USD	863	10,306	0.01
<b>Healthcare</b>											
Eden Biologics	KY	TWD	4,037	5,597	0.01	HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	8,926	9,624	0.01
Chime Biologics	CN	USD	4,037	1,387	0.00	UBS (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	729	8,140	0.01
				6,984	0.01	CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	943	7,723	0.01
<b>Financials</b>											
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	500,804	488,988	0.61	JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	3,342	2,994	0.00
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	435,247	324,661	0.40	HSBC (Skusu Paint (A)) ELN 23/06/2023	CN	USD	244	2,908	0.00
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	311,657	249,482	0.31	HSBC (China National Acc Med (A)) ELN 29/09/2023	CN	USD	603	2,612	0.00
King Talent Management 5.60% VRN (Perpetual)	KY	USD	158,727	157,640	0.20	JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	1,008	2,591	0.00
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	158,313	139,445	0.17	HSBC (FPT (A)) ELN 23/11/2022	CN	USD	428	1,295	0.00
Mitsubishi UFJ Financial Grp 5.354% VRN 13/09/2028	JP	USD	142,624	137,740	0.17	BNP (Centre Testing Intl Grp (A)) ELN 25/08/2025	CN	USD	463	1,189	0.00
Mitsubishi 5.472% VRN 13/09/2033	JP	USD	142,624	133,585	0.17	CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	180	626	0.00
Westpac Banking 4.322% VRN 23/11/2031	AU	USD	144,051	129,523	0.16	HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	12	64	0.00
Westpac Banking 5.00% VRN (Perpetual)	AU	USD	100,473	82,291	0.10						
China Development Bank 3.80% 25/01/2036	CN	CNY	468,340	68,895	0.09						
DPF 1.81 0.842% FRN 28/04/2051	NL	EUR	22,846	22,428	0.03						
Together Asset Backed3.637% FRN 15/12/2061	GB	GBP	17,211	19,663	0.02						
Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	17,300	19,625	0.02						

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Healthcare</b>									
Cutia Therapeutics (Pref'd)	KY	USD	1,116	14,571	0.02	Bought USD Sold AUD at 0.631085 22/11/2022	28,714	(379) (0.00)	
China Animal Healthcare*	BM	HKD	3,866	0	0.00			<b>9,283</b>	<b>0.01</b>
				<b>14,571</b>	<b>0.02</b>				
<b>Financials</b>									
Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	2,196,662	250,750	0.31	Bought SGD Sold USD at 1.424126 22/11/2022	61,301	385 0.00	
				<b>250,750</b>	<b>0.31</b>	Bought USD Sold SGD at 0.701771 22/11/2022	2,473	(17) (0.00)	
								<b>368</b>	<b>0.00</b>
<b>Real Estate</b>									
Ronshine China Hldgs 8.10% 09/06/2023 (Defaulted)	KY	USD	50,947	1,949	0.00	Bought SGD Sold USD at 1.424126 22/11/2022	2,593,310	16,305 0.02	
				<b>1,949</b>	<b>0.00</b>	Bought USD Sold SGD at 0.701772 22/11/2022	105,495	(721) (0.00)	
								<b>15,584</b>	<b>0.02</b>
<b>Government</b>									
Japan -0.16% 12/12/2022	JP	JPY	284,000,000	1,911,585	2.38	Bought EUR Sold USD at 1.024881 22/11/2022	11,734,338	160,258 0.20	
				<b>1,911,585</b>	<b>2.38</b>	Bought USD Sold EUR at 0.987537 22/11/2022	530,229	(810) (0.00)	
								<b>159,448</b>	<b>0.20</b>
<b>Fractions</b>									
				5	0.00				
<b>Total Investments (Cost USD 112,249,136)</b>									
				<b>74,868,956</b>	<b>93.04</b>				
<b>Contracts For Difference</b>									
Topix Tokyo Stock Exchange (GS)	JPY		304,599,114	25,360	0.03	Underlying exposure USD	3,955,191	54,017 0.07	
Financial Street Property (H) (UBS)	HKD		61,137	(143)	(0.00)		172,193	(263) (0.00)	
Solactive China Real Estate (GS)	USD		1,858,173	(148,748)	(0.18)				
				<b>(123,531)</b>	<b>(0.15)</b>				
<b>Credit Default Swaps</b>									
Bought protection on CDX EM CDSI S38 5 Year 20/12/2027	USD		996,396	81,636	0.10	Underlying exposure USD	Ccy	Underlying exposure	Unrealised gain/(loss) Assets USD
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				
				<b>116,223</b>	<b>0.14</b>				
<b>Forward Foreign Exchange Contracts</b>									
Bought USD Sold CNY at 0.139538 18/11/2022			4,749,988	104,823	0.13	Underlying exposure USD			
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 1.069418 18/11/2022			2,815,664	(103,659)	(0.13)				
				<b>9,041</b>	<b>0.01</b>				
<b>A-ACC Shares (EUR) (EUR/USD hedged)</b>									
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)				
				<b>271,129</b>	<b>0.34</b>				
<b>A-HMDIST (G) Shares (AUD) (AUD/USD hedged)</b>									
Bought AUD Sold USD at 1.585412 22/11/2022			694,961	9,662	0.01				

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

	Country	Shares or	Market Value	% Net	Country	Shares or	Market Value	% Net			
	Code	Ccy	Nominal	EUR Assets		Code	Nominal	EUR Assets			
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	1,688,335	1,545,083	0.31	Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	26,566	20,712	0.00
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	1,821,618	1,367,456	0.27	Perusahaan Listrik 4.125% 15/05/2027	ID	USD	5,438	5,046	0.00
TotalEnergies	FR	EUR	24,609	1,355,976	0.27	Korea East-West Power 1.75% 06/05/2025	KR	USD	2,719	2,510	0.00
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	1,331,061	1,058,326	0.21	Mong Duong Fin Holdings 5.125% 07/05/2029 Reg S	NL	USD	3,594	2,494	0.00
Aker BP	NO	NOK	31,746	1,024,587	0.20	Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	2,459	2,101	0.00
Repsol Int'l Fin. 4.247% VRN (Perpetual)	NL	EUR	1,159,596	999,439	0.20	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	2,415	1,920	0.00
OMV AG	AT	EUR	20,606	961,048	0.19	Comision Federal 4.688% 15/05/2029 Reg S	MX	USD	2,163	1,856	0.00
Enquest 11.625% 01/11/2027	GB	USD	932,217	924,336	0.18	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	5,473	1,733	0.00
Vie Gas Transport 4.625% 26/09/2032	DE	EUR	777,498	772,456	0.15	Comision Federal 6.264% 15/02/2052 Reg S	MX	USD	1,809	1,356	0.00
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	867,517	750,887	0.15	Perusahaan Listrik 5.45% 21/05/2028	ID	USD	1,383	1,326	0.00
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	995,430	712,595	0.14	Generacion Mediterranea 9.875% 01/12/2027 Reg S	AR	USD	1,868	1,153	0.00
BP Capital Markets 4.25% VRN (Perpetual)	GB	GBP	612,572	623,451	0.12	NPC Ukrenergo 6.875% 09/11/2026 Reg S (Defaulted)	UA	USD	4,469	712	0.00
BP Capital Markets 3.25% VRN (Perpetual)	GB	EUR	658,515	607,535	0.12	Empresa Distribuidora 9.75% 12/05/2025	AR	USD	98	88	0.00
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	536,001	410,912	0.08	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	144,574	1	0.00
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	1,330,904	364,188	0.07						
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	382,858	319,204	0.06						
DTEK Finance 7.500% 31/12/2027	GB	USD	1,367,000	305,608	0.06						
CCG 7.75% 01/04/2027	FR	EUR	286,860	252,933	0.05						
Shell	GB	GBP	8,396	234,768	0.05						
TOTAL 1.625% VRN (Perpetual)	FR	EUR	276,262	223,767	0.04						
Diversified Energy Co	US	GBP	152,406	223,000	0.04						
Tullow Oil 10.25% 15/05/2026	GB	USD	233,705	202,285	0.04						
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	255,122	190,798	0.04						
Shell	GB	EUR	6,290	175,941	0.04						
Kosmos Energy 7.125% 04/04/2026	US	USD	163,194	138,384	0.03						
John Wood Group	GB	GBP	46,450	75,583	0.02						
Qatar Energy 3.30% 12/07/2051 Reg S	QA	USD	83,578	57,640	0.01						
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	58,321	49,905	0.01						
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	26,188	21,856	0.00						
KazMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	21,615	15,813	0.00						
Ecopetrol 6.875% 29/04/2034	CO	USD	17,259	14,363	0.00						
Perusahaan Penerbit III 4.35% 10/09/2024 Reg S	ID	USD	14,269	14,328	0.00						
Indonesia 4.40% 01/03/2028 Reg S	ID	USD	12,231	11,792	0.00						
KazMunayGas 5.75% 19/04/2047 Reg S	KZ	USD	15,650	10,967	0.00						
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	12,885	9,888	0.00						
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	11,366	7,523	0.00						
Ecopetrol 4.625% 02/11/2031	CO	USD	8,866	6,235	0.00						
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	6,601	4,054	0.00						
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	4,965	3,191	0.00						
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	3,310	3,154	0.00						
Ecopetrol 7.375% 18/09/2043	CO	USD	3,830	2,848	0.00						
Petroleos Mexicanos 7.47% 12/11/2026	MX	MXN	58,211	2,503	0.00						
Frontera Energy 7.875% 21/06/2028 Reg S	CA	USD	3,038	2,224	0.00						
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	3,239	1,977	0.00						
Ecopetrol 5.875% 28/05/2045	CO	USD	3,121	1,950	0.00						
Energean Israel Finance 5.875% 30/03/2031	IL	USD	2,063	1,775	0.00						
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	MX	EUR	1,903	1,417	0.00						
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	1,202	1,018	0.00						
KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	913	624	0.00						
PDVSA 5.50% 12/04/2037 (Defaulted)	VE	USD	25,062	577	0.00						
PDVSA 6.00% 16/05/2024 Reg S (Defaulted)	VE	USD	946	25	0.00						
PDVSA 9.00% 17/11/2021 Reg S (Defaulted)	VE	USD	946	23	0.00						
PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	946	23	0.00						
Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	166	11	0.00						
				16,068,250	3.21						
<b>Utilities</b>											
Greencoat Renewables (GB)	IE	EUR	2,701,784	3,080,034	0.62						
EDF 3.375% VRN (Perpetual)	FR	EUR	3,213,590	2,119,330	0.42						
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,944,749	1,865,115	0.37						
US Solar Fund	GB	USD	1,872,647	1,594,589	0.32						
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	1,847,770	1,361,234	0.27						
Renewables Infrastructure Group	GB	GBP	770,865	1,167,379	0.23						
RWE 1.00% 26/11/2033 EMTN	DE	EUR	1,639,639	1,143,818	0.23						
Tennet Holding 2.75% 17/05/2042	NL	EUR	1,411,371	1,123,780	0.22						
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	1,492,993	1,106,605	0.22						
Tennet Holding 2.375% 17/05/2033	NL	EUR	1,166,045	1,005,079	0.20						
EDF 5.25% VRN (Perpetual)	FR	USD	1,037,691	989,972	0.20						
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	1,081,417	963,354	0.19						
Enel	IT	EUR	203,566	919,916	0.18						
Electricite de France 2.625% VRN (Perpetual)	FR	EUR	1,309,322	873,164	0.17						
Suez SACA 2.375% 24/05/2030	FR	EUR	954,680	814,761	0.16						
ContourGlobal Pwr. Hlgs 4.125% 01/08/2025 Reg S	LU	EUR	754,395	723,088	0.14						
Teollisuuden Voima 1.375% 23/06/2028 EMTN	FI	EUR	768,366	636,059	0.13						
RWE 2.75% 24/05/2030	DE	EUR	681,472	614,219	0.12						
E.ON 0.875% 18/10/2034 EMTN	DE	EUR	607,242	420,909	0.08						
Engie	FR	EUR	29,333	385,852	0.08						
Cullinan 6.128% FRN 15/10/2026 Reg S	LU	EUR	413,931	363,018	0.07						
TenneT Holding 1.625% 17/11/2026	NL	EUR	356,140	314,153	0.06						
Veolia Environnement 2.50% VRN (Perpetual)	FR	EUR	382,858	297,707	0.06						
Electricite France 5.00% VRN (Perpetual) EMTN	FR	EUR	322,348	277,002	0.06						
Vattenfall 3.75% 18/10/2026	SE	EUR	267,626	269,166	0.05						
EnBW International Finance 0.25% 19/10/2030	NL	EUR	352,583	255,750	0.05						
EnBW 2.125% VRN 31/08/2081	DE	EUR	382,858	235,233	0.05						
National Grid	GB	GBP	18,171	200,441	0.04						
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	255,154	200,099	0.04						
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	229,715	177,191	0.04						
Rubis	FR	EUR	7,659	176,154	0.04						
EDF 5.875% VRN (Perpetual) EMTN	FR	GBP	143,574	122,319	0.02						
Cullinan 4.625% 15/10/2026 Reg S	LU	EUR	138,381	115,360	0.02						
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	93,771	64,617	0.01						
Snam	IT	EUR	5,835	26,271	0.01						
<b>Materials</b>											
Lanxess 1.75% 22/03/2028 EMTN	DE	EUR	1,763,460	1,494,781	0.30						
Schoeller Packaging 6.375% 01/11/2024 Reg S	NL	EUR	1,569,011	1,268,260	0.25						
Linde 1.625% 31/03/2035	IE	EUR	1,589,883	1,239,245	0.25						
PPG Industries 2.75% 01/06/2029	US	EUR	1,330,315	1,203,993	0.24						
Celanese US Holdings 5.337% 19/01/2029	US	EUR	1,326,994	1,191,132	0.24						
Akzo Nobel 2.00% 28/03/2032 EMTN	NL	EUR	1,049,544	848,357	0.17						
Holcim 7.25% 01/06/2029	CH	CHF	14,158	651,014	0.13						
Rio Tinto	GB	GBP	12,295	648,799	0.13						
UPM-Kymmene	FI	EUR	16,503	559,625	0.11						
Air Liquide	FR	EUR	3,947	522,169	0.10						
Solvay Finance 5.869% VRN (Perpetual)	FR	EUR	524,359	521,737	0.10						
Smurfit Kappa Group (IE)	IE	EUR	14,723	493,646	0.10						
Holcim Finance Luxembourg 1.50% 06/04/2025	LU	EUR	501,891	472,758	0.09						
Huhtamaki 4.25% 09/06/2027	FI	EUR	455,313	440,051	0.09						
Celanese US Holdings 3.537% 19/07/2026	US	EUR	456,579	430,808	0.09						
Givaudan	CH	CHF	119	359,583	0.07						
Fresnillo	MX	GBP	28,710	24,432	0.05						
Yara International	NO	NOK	4,908	221,773	0.04						
Centamin (UK)	GB	GBP	200,093	206,479	0.04						
Arclormittal (Netherlands)	LU	EUR	8,441	191,226	0.04						
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	127,185	120,072	0.02						
Victrex	GB	GBP	4,206	80,859	0.02						
Alleima	SE	SEK	2,351	8,105	0.00						
Freeport Indonesia 5.315% 14/04/2032 Reg S	ID	USD	3,901	3,343	0.00						
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	3,393	2,784	0.00						
West China Cement 4.95% 08/07/2026	GB	USD	3,546	2,049	0.00						
Freeport Indonesia 6.20%											

\* 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.**

A full list of footnotes is given on page 7.  
The accompanying notes to the financial

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		
Arena Luxembourg Finance 1.875% 01/02/2028	LU	EUR	97,765	75,110	0.02		Unieuro	IT	EUR	10,222	111,620	0.02	
Heathrow Finance 4.75% 01/03/2024	GB	GBP	63,661	69,642	0.01		Bonava (B)	SE	SEK	32,673	96,752	0.02	
SKF (B)	SE	SEK	3,801	55,653	0.01		MercadoLibre	UY	USD	77	68,951	0.01	
Hubbell (B)	US	USD	21	5,165	0.00		InterContinental Hotels Group	GB	GBP	1,123	61,346	0.01	
Georgian Railway 4.00% 17/06/2028 Reg S	GE	USD	5,213	4,025	0.00		Alibaba Group Holding ADR	CN	USD	562	36,390	0.01	
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	1,844	1,480	0.00		Deliveroo Holdings (A)	GB	GBP	30,973	31,400	0.01	
Mexico City Airport Trust 5.50% 31/07/2047 Reg S	MX	USD	1,040	670	0.00		Bridgestone	JP	JPY	219	8,001	0.00	
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	3,168	88	0.00		Hasbro	US	USD	68	4,481	0.00	
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	473	5	0.00		Meituan 5.45% 27/04/2027	KY	USD	4,019	3,207	0.00	
				19,794,205	3.95			Meituan 6.15% 27/04/2028	KY	USD	3,594	2,622	0.00
								Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	2,530	1,895	0.00
								Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	3,245	1,380	0.00
								Studio City Finance 6.00% 04/07/2025 Reg S	VG	USD	795	387	0.00
								Sands China 4.375% 18/06/2030	KY	USD	419	302	0.00
								Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	922	35	0.00
								Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	920	29	0.00
								Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	88,564	1	0.00
											27,936,239	5.58	
<b>Information Technology</b>													
Orano 3.375% 23/04/2026 EMTN	FR	EUR	1,847,576	1,770,571	0.35		<b>Consumer Staples</b>						
ASML Holding	NL	EUR	2,026	968,226	0.19		Nestle	CH	CHF	23,758	2,619,147	0.52	
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	1,081,926	856,240	0.17		Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	1,778,392	1,690,977	0.34	
Orano 2.75% 08/03/2028 EMTN	FR	EUR	900,462	796,224	0.16		Unilever	GB	GBP	29,513	1,364,313	0.27	
ams 2.125% 03/11/2027	AT	EUR	1,249,731	761,523	0.15		Reckitt Benckiser Group	GB	GBP	13,491	907,005	0.18	
SAP	DE	EUR	7,384	721,203	0.14		Koninklijke Ahold Delhaize	NL	EUR	30,217	853,644	0.17	
Orano 4.875% 23/09/2024 EMTN	FR	EUR	435,781	443,557	0.09		JDE Peets 4.23% 16/01/2026 EMTN	NL	EUR	658,349	576,308	0.12	
Logitech International	CH	CHF	8,717	439,363	0.09		Diageo	GB	GBP	12,143	508,176	0.10	
Sage Group	GB	GBP	45,957	388,497	0.08		Pernod Ricard	FR	EUR	2,727	484,511	0.10	
Hexagon (B)	SE	SEK	31,171	311,871	0.06		L'Oreal	FR	EUR	1,418	451,035	0.09	
SimCorp	DK	DKK	4,240	256,276	0.05		Bellis Acquisition 4.50% 16/02/2026	GB	GBP	439,593	432,817	0.09	
Infineon Technologies	DE	EUR	9,935	244,800	0.05		Tesco	GB	GBP	172,526	431,155	0.09	
BE Semiconductor Industries (NV)	NL	EUR	4,510	233,242	0.05		Essity (B)	SE	SEK	18,598	397,715	0.08	
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	36,744	206,704	0.04		Diageo Capital 1.875% 08/06/2034	NL	EUR	460,765	382,448	0.08	
Kontron	AT	EUR	13,074	191,530	0.04		Unilever	GB	EUR	8,253	381,395	0.08	
Ordina	NL	EUR	47,538	184,922	0.04		Associated British Foods	GB	GBP	22,738	356,900	0.07	
Cappgemini	FR	EUR	1,091	181,364	0.04		Tate & Lyle	GB	GBP	39,419	321,400	0.06	
Auto Trader Group	GB	GBP	27,229	165,193	0.03		Coca-Cola HBC	CH	CHF	10,635	235,342	0.05	
Software	DE	EUR	7,297	161,858	0.03		Carlsberg (B)	DK	DKK	1,971	235,124	0.05	
Computacenter	GB	GBP	7,509	158,088	0.03		Danone	FR	EUR	4,591	221,062	0.04	
Siltronic	DE	EUR	2,244	141,462	0.03		JDE Peet's	NL	EUR	6,484	187,912	0.04	
Esprinet	IT	EUR	17,575	118,544	0.02		Casino Guichard 2.798% 05/08/2026	FR	EUR	404,844	182,129	0.04	
Worldline (France)	FR	EUR	2,646	117,279	0.02		Nestle Capital Fin. Int'l 2.80% 14/06/2026 EMTN	LU	EUR	196,455	177,755	0.04	
Fiserv	US	USD	802	83,815	0.02		Royal Unibrew	DK	DKK	2,807	162,209	0.03	
Visa	US	USD	369	77,576	0.02		Haleon	GB	GBP	48,249	150,400	0.03	
MasterCard	US	USD	225	74,858	0.01		Etablissements Franz Colruyt	BE	EUR	5,327	129,925	0.03	
Fair Isaac	US	USD	117	57,068	0.01		Sonae SGPS	PT	EUR	133,592	129,857	0.03	
Fidelity National Information Services	US	USD	641	53,925	0.01		Schouw	DK	DKK	1,980	127,131	0.03	
Global Payments	US	USD	367	43,368	0.01		ForFarmers	NL	EUR	33,956	93,210	0.02	
PayPal Holdings	US	USD	375	31,820	0.01		Coca-Cola European Partners (US)	GB	USD	1,222	58,620	0.01	
Samsung Electronics	KR	KRW	271	11,444	0.00		Bellis Finco 4.00% 16/02/2027 Reg S	GB	GBP	64,166	52,523	0.01	
Texas Instruments	US	USD	45	7,248	0.00		Procter & Gamble	US	USD	108	14,798	0.00	
Taiwan Semiconductor Manufacturing	TW	TWD	589	7,188	0.00		Uni-President Enterprises	TW	TWD	5,136	10,563	0.00	
Seagate Technology Holdings	US	USD	92	4,717	0.00		Colgate-Palmolive	US	USD	120	8,999	0.00	
Taiwan Semiconductor Manufacturing ADR	TW	USD	75	4,697	0.00		Kao	JP	JPY	193	7,304	0.00	
Dell Technologies	US	USD	65	2,543	0.00						14,343,789	2.86	
HTA Group 2.875% 18/03/2027	MU	USD	1,986	1,548	0.00								
Tsinghua Unic 6.50% 31/01/2028 (Defaulted)	VG	USD	614	233	0.00								
Technicolor 0.00% (Perpetual) (Defaulted)*	FR	EUR	137,427	1	0.00								
				10,280,586	2.05								
<b>Consumer Discretionary</b>							<b>Healthcare</b>						
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	3,860,666	3,153,217	0.63		Bayer 5.375% VRN 25/03/2082	DE	EUR	3,577,271	3,103,354	0.62	
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,793,798	1,718,661	0.34		Roche Holding	CH	CHF	7,379	2,481,004	0.50	
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	1,866,991	1,675,736	0.33		Sanofi	FR	EUR	26,022	2,272,490	0.45	
LHMC Finc 7.25% 02/10/2025 Reg S	LU	EUR	1,894,200	1,632,452	0.33		Organon Finance 2.875% 30/04/2028 Reg S	US	EUR	2,140,914	1,812,819	0.36	
Albion Financing 8.75% 15/04/2027 144A	LU	USD	1,563,270	1,345,395	0.27		Novo Nordisk (DK)	DK	DKK	10,981	1,208,191	0.24	
Altice France Holding 8.00% 15/05/2027 Reg S	LU	EUR	1,790,362	1,310,993	0.26		Nidda Healthcare Holding 3.50% 30/09/2024 Reg S	DE	EUR	1,119,532	1,051,714	0.21	
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,968	1,257,721	0.25		Roche Holding (BR)	CH	CHF	2,133	875,830	0.17	
JLR Automotive 6.875% 15/11/2026 Reg S	GB	EUR	1,239,842	1,017,996	0.21		Nidda Healthcare Holding 3.50% 30/09/2024 Reg S	DE	EUR	800,174	754,524	0.15	
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	1,024,822	873,630	0.17		GSK	GB	GBP	39,119	650,096	0.13	
Altice Finance 5.75% 15/08/2029 144A	LU	USD	863,021	696,193	0.14		Orion (B)	FI	EUR	12,185	567,233	0.11	
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	891,179	690,664	0.14		Bayer 4.50% VRN 25/03/2082	DE	EUR	551,040	500,813	0.10	
Ford Motor 9.625% 22/04/2030	US	USD	565,769	641,025	0.13		Bayer	DE	EUR	6,009	319,801	0.06	
JLR Automotive 5.875% 15/01/2028 144A	GB	USD	838,091	629,725	0.13		Novartis	CH	CHF	3,491	285,541	0.06	
Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	956,219	592,219	0.12		Hikma Pharmaceuticals	JO	GBP	18,930	275,006	0.05	
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	650,858	587,997	0.12		Coloplast (B)	DK	DKK	2,278	257,037	0.05	
Publicis Groupe	FR	EUR	10,298	584,332	0.12		Fresenius Medical Care	DE	EUR	8,096	226,535	0.05	
Persimmon	GB	GBP	36,275	550,609	0.11		Sonova Holding (B)	CH	CHF	936	224,015	0.04	
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	630,350	542,652	0.11		Elekta	SE	SEK	42,081	216,292	0.04	
Autoliv	SE	USD	6,315	512,398	0.10		Bayer 3.125% VRN 12/11/2079	DE	EUR	251,504	210,630	0.04	
Burberry Group	GB	GBP	24,264	512,234	0.10		Recordati	IT	EUR	5,482	208,480	0.04	
Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	554,021	481,910	0.10		Bayer 3.75% VRN 01/07/2074	DE	EUR	215,783	208,093	0.04	
Rakuten Group 4.25% VRN (Perpetual) Reg S	JP	EUR	745,629	477,724	0.10		Koninklijke Philips	NL	EUR	13,587	174,160	0.03	
United Group 5.25% 01/02/2030 Reg S	NL	EUR	631,770	452,659	0.09		Getinge (B)	SE	SEK	7,689	158,005	0.03	
Hermes International	FR	EUR	328	430,371	0.09		Merck	DE	EUR	783	129,203	0.03	
Lottomatica 9.75% 30/09/2027	IT	EUR	366,066	372,752	0.07		Fresenius SE & Co	DE	EUR	5,476	127,580	0.03	
Kering	FR	EUR	788	365,312	0.07		Ambea	SE	SEK	33,292	119,022	0.02	
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	345,923	323,362	0.06		Grifols ADR	ES	USD	6,833	43,481	0.01	
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	382,858	320,741	0.06		Amgen	US	USD	48	13,152	0.00	
Verisure Holding 9.25% 15/10/2027	SE	EUR	296,295	306,394	0.06		Bristol-Myers Squibb	US	USD	163	12,894	0.00	
ZF Finance 2.00% 06/05/202													

**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
Newday Bondco 7.375% 01/02/2024 Reg S	GB	GBP	1,280,896	1,344,570	0.27	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	703	187,888	0.04
SDCI Energy Efficiency Income	GB	GBP	1,136,845	1,327,570	0.27	Lundbergforetagen (B)	SE	SEK	4,693	187,572	0.04
Co-Operative Bank 6.00% VRN 06/04/2027	GB	GBP	1,254,881	1,299,804	0.26	Mediobanca Banca di Credito Finanziario	IT	EUR	20,233	185,577	0.04
Intertrust Group 3.375% 15/11/2025 Reg S	NL	EUR	1,278,659	1,279,271	0.26	Lincoln Financing 5.035% FRN 01/04/2024 Reg S	LU	EUR	184,888	183,547	0.04
Round Hill Music Royalty Fund	GB	USD	1,645,065	1,270,047	0.25	UBS Group	CH	CHF	11,105	178,413	0.04
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	1,391,769	1,230,131	0.25	Everest Re Group	BM	USD	548	177,828	0.04
Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	1,417,622	1,155,739	0.23	M&G	GB	GBP	86,673	176,621	0.04
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	1,072,001	1,045,748	0.21	SCOR	FR	EUR	11,470	174,653	0.03
ABN AMRO Bank 4.40% VRN 27/03/2028	NL	USD	1,047,735	1,031,604	0.21	Unipol Gruppo	IT	EUR	38,827	169,130	0.03
Goldman Sachs 1.25% 07/02/2029 EMTN	US	EUR	1,245,325	1,026,008	0.20	Barclays 3.564% VRN 23/09/2035	GB	USD	229,715	164,571	0.03
AXA	FR	EUR	38,598	964,955	0.19	W R Berkley	US	USD	2,164	161,675	0.03
UBS Group 0.25% VRN 05/11/2028 EMTN	CH	EUR	1,168,394	943,926	0.19	AIA Group	HK	HKD	19,734	151,438	0.03
Real Estate Credit Investments	GB	GBP	625,166	941,646	0.19	Societe Generale 7.875% VRN (Perpetual) Reg S	FR	USD	153,143	151,335	0.03
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	1,123,286	914,215	0.18	Sofina	BE	EUR	746	147,352	0.03
3i Group	GB	GBP	67,440	910,306	0.18	Kinsale Capital Group	US	USD	452	144,074	0.03
Credit Suisse Group 6.25% VRN (Perpetual) 144A	CH	USD	995,430	851,190	0.17	Axis Bank	IN	INR	12,422	138,022	0.03
Garfunkelux Holdco 3.7 7.75% 01/11/2025 Reg S	LU	GBP	1,001,441	836,837	0.17	Raymond James Financial	US	USD	1,152	137,649	0.03
Barclays 7.125% VRN (Perpetual)	GB	GBP	765,715	820,033	0.16	Julius Baer Group	CH	CHF	2,816	136,564	0.03
Barclays 8.00% VRN (Perpetual)	GB	USD	900,251	818,949	0.16	Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	142,488	130,843	0.03
ING Groep 4.7% VRN 22/03/2028	NL	USD	830,801	813,141	0.16	MDGH 2.875% 21/05/2050 GMTN	AE	USD	152,887	130,224	0.03
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	707,736	811,859	0.16	Legal & General Group	GB	GBP	47,358	128,287	0.03
BNP Paribas (France)	FR	EUR	16,754	795,708	0.16	Istanbul Metropolitan 10.75% 12/04/2027 Reg S	TR	USD	136,323	123,770	0.02
Admiral Group	GB	GBP	33,091	776,315	0.16	S&P Global	US	USD	375	123,258	0.02
Hannover Rueck	DE	EUR	4,475	737,535	0.15	Brown & Brown	US	USD	1,969	117,481	0.02
UniCredit 7.50% VRN (Perpetual)	IT	EUR	760,050	713,022	0.14	Nordea Bank	FI	SEK	11,875	114,809	0.02
Tryg	DK	DKK	31,829	697,082	0.14	Ares Management (A)	US	USD	1,466	113,360	0.02
Investor (B)	SE	SEK	41,783	690,461	0.14	Apollo Global Management	US	USD	1,978	111,689	0.02
Credit Suisse Group 6.25% VRN (Perpetual) Reg S	CH	USD	765,715	654,762	0.13	Barclays 2.885% VRN 31/01/2027	GB	EUR	116,642	109,006	0.02
KBC Group 4.25% VRN (Perpetual)	BE	EUR	765,715	640,808	0.13	Corp Financiera Desarrollo 2.40% 28/09/2027 Reg S	PE	USD	119,456	97,684	0.02
Deutsche Boerse	DE	EUR	3,889	640,311	0.13	Credit Suisse Group 1.00% VRN 24/06/2027	CH	EUR	117,311	97,251	0.02
Natwest Group 5.125% VRN (Perpetual)	GB	GBP	690,675	632,408	0.13	Banco Bradesco ADR	BR	USD	25,642	96,063	0.02
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	641,324	626,795	0.13	Eurobank Ergasias	GR	EUR	92,750	92,750	0.02
CNP Assurances 4.875% VRN (Perpetual)	FR	USD	918,858	621,951	0.12	HSBC Holdings ADR	GB	USD	3,201	83,925	0.02
Credit Suisse 0.25% 05/01/2026 EMTN	CH	EUR	696,735	607,132	0.12	HSBC Holdings (HK)	GB	HKD	16,014	83,434	0.02
Garfunkelux Holdco 3.6 7.75% 01/11/2025 Reg S	LU	EUR	824,301	593,910	0.12	Interactive Brokers Group	US	USD	1,003	81,391	0.02
UBS Group 6.875% VRN (Perpetual)	CH	USD	612,572	589,996	0.12	Ally Financial	US	USD	2,833	79,880	0.02
Credit Agricole SA 7.50% VRN (Perpetual) Reg S	FR	GBP	536,001	586,414	0.12	Direct Line Insurance Group	GB	GBP	31,339	73,559	0.01
Credit Suisse Group 6.375% VRN (Perpetual) 144A	CH	USD	765,715	580,453	0.12	Aviva 6.875% VRN (Perpetual)	GB	GBP	71,271	71,064	0.01
Bank of America 1.94% VRN 27/10/2026 EMTN	US	EUR	614,688	575,354	0.11	Western Alliance	US	USD	1,047	70,726	0.01
Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	731,699	571,281	0.11	Citigroup 1.25% VRN 06/07/2026 EMTN	US	EUR	76,215	70,688	0.01
Sampo (A)	FI	EUR	12,142	561,947	0.11	American Financial Group	US	USD	475	68,963	0.01
St James's Place	GB	GBP	45,249	560,512	0.11	KB Financial Group	KR	KRW	1,927	65,737	0.01
ABN AMRO Bank 2.375% 01/06/2027	NL	EUR	595,800	553,776	0.11	KKR	US	USD	1,257	62,520	0.01
Rabobank 0.375% VRN 01/12/2027 GMTN	NL	EUR	625,623	536,256	0.11	Comerica	US	USD	814	58,416	0.01
Zurich Insurance Group	CH	CHF	1,237	534,557	0.11	AON	US	USD	197	56,475	0.01
BNP Paribas 6.875% VRN (Perpetual)	FR	EUR	536,001	522,943	0.10	Chaillease Holding	TW	TWD	11,554	54,020	0.01
Assicurazioni Generali	IT	EUR	34,367	522,037	0.10	XP (A)	BR	USD	2,890	51,823	0.01
NN Group	NL	EUR	11,905	510,133	0.10	MDGH 3.95% 21/05/2050 GMTN	AE	USD	65,232	51,104	0.01
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	658,515	501,295	0.10	HDFC Bank	IN	INR	2,652	48,545	0.01
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	558,503	492,146	0.10	China Merchants Bank (H)	CN	HKD	14,267	47,425	0.01
IG Group Holdings	GB	GBP	53,037	490,732	0.10	RenaissanceRe Holdings	BM	USD	298	46,939	0.01
Skandinaviska Enskilda Banken	SE	SEK	44,307	472,926	0.09	SoQ Sukuk (A) 3.241% 18/01/2023	QA	USD	44,847	45,328	0.01
Barclays	GB	GBP	273,504	470,048	0.09	Steadfast Group	AU	AUD	12,628	41,389	0.01
Volkswagen Leasing 0.25% 12/01/2026 EMTN	DE	EUR	510,228	456,871	0.09	Erste Group Bank	AT	EUR	1,552	38,727	0.01
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	579,864	448,913	0.09	Vinci Partners Investments	BR	USD	3,382	35,926	0.01
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	612,572	428,834	0.09	Patria Investments	KY	USD	2,433	34,519	0.01
JPMorgan Chase	US	USD	3,350	428,277	0.09	Bank Central Asia	ID	IDR	54,350	31,105	0.01
Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	439,567	417,322	0.08	SVB Financial Group	US	USD	133	31,087	0.01
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	551,435	400,788	0.08	Intermediate Capital Group	GB	GBP	2,483	30,673	0.01
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	478,020	371,352	0.07	KF Financial Group ADR	KR	USD	810	27,436	0.01
Credit Suisse Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	369,996	369,846	0.07	Ping An Insurance Group (H)	CN	HKD	6,598	26,648	0.01
Commerzbank 6.50% VRN 06/12/2032	DE	EUR	381,074	364,388	0.07	JPM (Indonesia) CLN 7.00% 15/05/2027 EMTN	ID	IDR	402,154,115	25,874	0.01
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	382,858	364,237	0.07	Anti Infrastructure Partners	FR	EUR	1,059	23,326	0.00
HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	386,243	363,015	0.07	Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	23,239	22,069	0.00
Berkshire Hathaway (B)	US	USD	1,212	362,975	0.07	Axos Financial	US	USD	547	21,716	0.00
BPCE 2.125% VRN 13/10/2046	FR	EUR	536,001	362,267	0.07	BAWAG Group	AT	EUR	392	19,153	0.00
Societe Generale 4.75% VRN (Perpetual) 144A	FR	USD	459,429	359,231	0.07	HDFC Bank ADR	IN	USD	254	15,970	0.00
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	510,889	355,725	0.07	Bridgepoint Group	GB	GBP	6,422	14,887	0.00
Santander 2.469% VRN 11/01/2028	GB	USD	416,325	346,963	0.07	MDGH GMTN 3.70% 07/11/2049 Reg S	AE	USD	17,123	12,792	0.00
DNB Bank	NO	NOK	19,179	343,686	0.07	Singapore Exchange	SG	SGD	1,655	9,969	0.00
Bank of America	US	USD	9,395	342,867	0.07	Progressive	US	USD	73	9,511	0.00
International Personal Finance 9.75% 12/11/2025	GB	EUR	434,421	341,020	0.07	Samruk-Kazyna 2.00% 28/10/2026 Reg S	KZ	USD	11,065	9,369	0.00
Barclays 0.877% VRN 28/01/2028	GB	EUR	402,871	337,621	0.07	Export-Import Bank 4.25% 15/09/2027	KR	USD	9,457	9,085	0.00
UBS Group 1.00% VRN 21/03/2025 EMTN	CH	EUR	351,449	336,958	0.07	Blackstone Group	US	USD	98	9,028	0.00
Schroders	GB	GBP	73,122	333,140	0.07	Istanbul Metro Muni. 6.375% 09/12/2025 Reg S	TR	USD	9,126	7,629	0.00
Euronext	NL	EUR	5,142	330,639	0.07	Huarong Finance 2019 4.50% 29/05/2029	VG	USD	10,166	6,858	0.00
Credit Agricole 4.00% VRN (Perpetual)	FR	EUR	382,858	325,767	0.07	BlackRock	US	USD	10	6,263	0.00
Wells Fargo	US	USD	6,866	320,391	0.06	Nonghyup Bank 4.25% 06/07/2027	KR	USD	6,064	5,811	0.00
Natwest Group 4.00% VRN (Perpetual)	GB	GBP	382,858	320,337	0.06	Grupo Aval 4.375% 04/02/2030 Reg S	KY	USD	7,483	5,266	0.00
La Banque Postale 3.875% VRN (Perpetual)	FR	EUR	382,858	317,987	0.06	Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	7,093	4,880	0.00
Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	459,429	315,295	0.06	Huarong Finance 2019 3.875% 13/11/2029	VG	USD	5,674	3,551	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR	301,213	301,426	0.06	Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	3,487	3,141	0.00
KBC Group	BE	EUR	5,835	295,854	0.06	Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	3,452	3,075	0.00
ING Groep	NL	EUR									

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets	
<b>Real Estate</b>												
Vonovia	DE	EUR	116,096	2,600,556	0.52	Czech Republic 1.00% 26/06/2026	CZ	CZK	2,377,051	81,007	0.02	
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	1,922,750	1,483,640	0.30	Republic of South Africa 6.30% 22/06/2048	ZA	USD	108,040	79,761	0.02	
Blackstone Property 1.00% 20/10/2026 EMTN	LU	EUR	709,360	572,214	0.11	Mexico 8.00% 07/11/2047	MX	MXN	1,873,879	78,826	0.02	
Segro Capital Sarl 1.25% 23/03/2026 EMTN	LU	EUR	440,256	387,469	0.08	Uganda 17.50% 01/11/2040	UG	UGX	290,298,831	76,450	0.02	
Gecina REIT	FR	EUR	3,681	332,214	0.07	Colombia 2.625% 15/03/2023	CO	USD	75,424	75,236	0.02	
Adler Group 3.25% 05/08/2025	LU	EUR	671,418	308,114	0.06	Abu Dhabi 3.00% 15/09/2051	AE	USD	114,156	74,982	0.01	
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	306,286	268,766	0.05	Panama 4.30% 29/04/2053	PA	USD	108,040	72,123	0.01	
DEMIRE Deutsche 1.875% 15/10/2024	DE	EUR	290,520	191,820	0.04	Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	80,317	68,534	0.01	
Aroundtown	LU	EUR	81,417	163,485	0.03	Brazil 4.50% 30/05/2029	BR	USD	71,347	65,020	0.01	
Castellum	SE	SEK	11,718	135,600	0.03	Abu Dhabi 1.625% 02/06/2028	AE	USD	75,424	64,840	0.01	
Corestate Cap Holding 3.50% 15/04/2023 (Defaulted)	LU	EUR	278,670	51,972	0.01	Zambia 13.00% 27/12/2031	ZM	ZMW	1,944,628	59,650	0.01	
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	7,898	4,363	0.00	Kuwait 3.50% 20/03/2027 Reg S	KW	USD	61,155	59,169	0.01	
China South City Holdings 11.50% 12/04/2024	HK	USD	2,662	1,415	0.00	Romania 6.00% 25/05/2034	RO	USD	63,193	54,243	0.01	
RKPF Overseas 5.125% 26/07/2026	VG	USD	2,976	882	0.00	Mexico 7.75% 23/11/2034	MX	MXN	1,201,063	52,510	0.01	
Radiance Holdings 7.80% 20/03/2024	KY	USD	2,405	878	0.00	Indonesia 8.25% 15/05/2036	ID	IDR	745,227,371	50,382	0.01	
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,525	688	0.00	Republic of South Africa 5.75% 30/09/2049	ZA	USD	71,347	48,255	0.01	
Sino-Ocean Land Treasure 2.70% 13/01/2025	VG	USD	2,624	485	0.00	Czech Republic 2.50% 25/08/2028	CZ	CZK	1,353,563	46,137	0.01	
Powerlong Real Estate Hldgs 6.25% 10/08/2024	KY	USD	3,800	423	0.00	Indonesia 8.375% 15/04/2039	ID	IDR	654,776,598	44,989	0.01	
Seazen Group 4.45% 13/07/2025	KY	USD	2,237	402	0.00	Czech Republic 2.75% 23/07/2029	CZ	CZK	1,258,891	42,561	0.01	
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	4,888	366	0.00	Indonesia 7.50% 15/05/2038	ID	IDR	659,152,010	42,523	0.01	
Easy Tactic 7.50% VRN 11/07/2026 (Defaulted)	VG	USD	4,288	348	0.00	Czech Republic 0.95% 15/05/2030	CZ	CZK	1,427,766	41,188	0.01	
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	1,686	274	0.00	Jamaica 7.875% 28/07/2045	JM	USD	37,916	41,106	0.01	
Sino-Ocean Land Treasure 5.95% 04/02/2027	VG	USD	2,104	242	0.00	Indonesia 9.50% 15/07/2031	ID	IDR	543,728,125	39,736	0.01	
New Metro Global 4.50% 02/05/2026	VG	USD	1,655	237	0.00	Indonesia 7.50% 15/06/2035	ID	IDR	609,487,244	39,194	0.01	
Shimao Group 5.20% 16/01/2027 (Defaulted)	KY	USD	3,546	233	0.00	Kenya 11.75% 08/10/2035	KE	KES	5,145,852	38,703	0.01	
Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	3,357	196	0.00	Mongolia 5.125% 07/04/2026 Reg S	MN	USD	48,516	38,071	0.01	
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	2,038	170	0.00	Indonesia 7.125% 15/06/2042	ID	IDR	598,740,617	37,021	0.01	
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	1,184	163	0.00	Indonesia 7.50% 15/04/2040	ID	IDR	568,035,970	36,369	0.01	
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	3,546	148	0.00	Indonesia 6.625% 15/05/2033	ID	IDR	601,299,338	36,002	0.01	
Times China Holdings 5.55% 04/06/2024	KY	USD	1,560	140	0.00	Indonesia 8.375% 15/03/2034	ID	IDR	521,979,000	35,828	0.01	
Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	2,364	126	0.00	Romania 5.80% 26/07/2027	RO	RON	197,277	35,200	0.01	
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	985	114	0.00	Romania 4.75% 11/10/2034	RO	RON	249,475	34,711	0.01	
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	2,770	112	0.00	Chile 3.10% 22/01/2061	CL	USD	58,301	33,656	0.01	
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	2,563	104	0.00	South Africa 4.85% 27/09/2027	ZA	USD	36,285	33,405	0.01	
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	2,364	102	0.00	Czech Republic 1.75% 23/06/2032	CZ	CZK	1,138,631	32,881	0.01	
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	1,655	101	0.00	Czech Republic 1.20% 13/03/2031	CZ	CZK	1,138,631	32,483	0.01	
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	1,180	96	0.00	Uruguay 7.625% 21/03/2036	UY	USD	24,462	29,406	0.01	
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	2,364	93	0.00	Brazil 2.625% 05/01/2023	BR	USD	28,539	28,809	0.01	
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	2,681	90	0.00	Indonesia 8.25% 15/06/2032	ID	IDR	408,115,934	27,840	0.01	
Yuzhou Gr Hldgs 7.375% 13/01/2026 (Defaulted)	KY	USD	2,258	83	0.00	Qatar 4.50% 23/04/2028 Reg S	QA	USD	26,500	26,295	0.01	
Redsun Properties Grp 7.30% 13/01/2025 (Defaulted)	KY	USD	1,466	76	0.00	Chile 3.24% 06/02/2028	CL	USD	28,644	26,206	0.01	
Redsun Properties Grp 9.50% 20/09/2023 (Defaulted)	KY	USD	1,359	71	0.00	Indonesia 6.50% 15/02/2031	ID	IDR	423,468,257	25,709	0.01	
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	1,547	63	0.00	Romania Republic 4.15% 26/01/2028	RO	RON	156,082	25,387	0.01	
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	331	45	0.00	Turkey 12.60% 01/10/2025	TR	TRY	460,570	25,208	0.01	
China South City Holdings 9.00% 26/06/2022	HK	USD	90	40	0.00	Indonesia 7.75% 15/04/2031	ID	IDR	376,873,955	24,738	0.00	
JGC Ventures 37.25% 30/06/2025	SG	USD	25	11	0.00	Hungary 5.375% 25/03/2024	HU	USD	23,239	23,340	0.00	
				<b>6,509,230</b>	<b>1.30</b>		Turkey 10.60% 11/02/2026	TR	TRY	453,661	23,065	0.00
						Czech Republic 0.05% 29/11/2029	CZ	CZK	798,321	21,848	0.00	
						Romania 4.15% 24/10/2030	RO	RON	145,847	21,649	0.00	
						Indonesia 6.625% 17/02/2037 Reg S	ID	USD	20,385	21,442	0.00	
						Bolivia 4.50% 20/03/2028 Reg S	BO	USD	26,500	21,331	0.00	
						Indonesia 4.15% 20/09/2027	ID	USD	21,795	20,969	0.00	
						Jamaica 6.75% 28/04/2028	JM	USD	19,570	20,834	0.00	
						Costa Rica 6.125% 19/02/2031 Reg S	CR	USD	22,016	20,826	0.00	
						Romania 5.00% 12/02/2029	RO	RON	117,445	19,263	0.00	
						Turkey 8.00% 12/03/2025	TR	TRY	394,299	19,242	0.00	
						Panama 8.875% 30/09/2027	PA	USD	15,900	18,329	0.00	
						Indonesia 7.50% 15/08/2032	ID	IDR	275,574,207	17,804	0.00	
						Mongolia 5.625% 01/05/2023 Reg S	MN	USD	18,346	17,694	0.00	
						Brazil 3.875% 12/06/2030	BR	USD	20,585	17,419	0.00	
						Chile 4.70% 01/09/2030	CL	CLP	17,911,044	17,137	0.00	
						Philippine 6.375% 23/10/2034	PH	USD	16,308	17,112	0.00	
						Chile 3.10% 07/05/2041	CL	USD	24,054	16,296	0.00	
						Turkey 11.00% 24/02/2027	TR	TRY	280,436	15,555	0.00	
						China 3.50% 19/10/2028	CN	USD	15,900	15,410	0.00	
						Guatemala 6.125% 01/06/2050 Reg S	GT	USD	17,531	15,365	0.00	
						Romania 3.65% 24/09/2031	RO	RON	108,746	15,097	0.00	
						Indonesia 8.50% 12/10/2035 Reg S	ID	USD	12,639	15,022	0.00	
						Mexico 6.75% 27/09/2034 MTNA	MX	USD	14,677	14,978	0.00	
						Indonesia 6.25% 15/06/2036	ID	IDR	248,195,897	14,271	0.00	
						Serbia 2.125% 01/12/2030 Reg S	RS	USD	19,570	13,818	0.00	
						Morocco 4.00% 15/12/2050 Reg S	MA	USD	22,423	13,508	0.00	
						Paraguay 5.60% 13/03/2048 Reg S	PY	USD	16,716	13,399	0.00	
						Malaysia Sukau Global Bhd 3.179% 27/04/2026 Reg S	MY	USD	13,454	13,054	0.00	
						Mexico 6.75% 27/09/2034 MTNA	MX	USD	14,677	14,978	0.00	
						Indonesia 4.25% 15/06/2036	ID	IDR	248,195,897	14,271	0.00	
						Indonesia 8.75% 15/05/2031	ID	IDR	167,852,071	11,730	0.00	
						Indonesia 5.25% 17/01/2024 Reg S	ID	USD	12,231	11,253	0.00	
						Turkey 12.40% 08/03/2028	TR	TRY	176,808	10,697	0.00	
						Romania 3.624% 26/05/2030 Reg S	RO	EUR	12,531	9,847	0.00	
						Uruguay 7.875% 01/05/2033	UY	USD	8,154	9,787	0.00	
						Mexico 3.771% 24/05/2061	MX	USD	16,308	9,762	0.00	
						Turkey 6.375% 14/10/2025	TR	USD	9,785	9,232	0.00	
						Dominican Republic Bond 9.75% 05/06/2026 Reg S	DO	DOP	514,503	9,220	0.00	
						Serbia 4.50% 11/01/2026 Reg S	RS	RSD	1,141,701	9,077	0.00	
						Indonesia 4.10% 24/04/2028	ID	USD	9,457	9,033	0.00	
						Qatar 5.75% 20/01/2042 Reg S	QA	USD	8,154	8,450	0.00	

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR Assets
Lebanon 6.75% 29/11/2027 (Defaulted)	LB	USD	82,839	5,253 0.00
Egypt 7.30% 30/09/2033 Reg S	EG	USD	8,062	5,109 0.00
Zambia 8.97% 30/07/2027 Reg S (Defaulted)	ZM	USD	12,464	5,081 0.00
Hungary 5.50% 16/06/2034	HU	USD	5,462	4,774 0.00
Chile 3.25% 21/09/2071	CL	USD	8,154	4,616 0.00
Argentina 1.125% 09/07/2035	AR	USD	22,235	4,515 0.00
Nigeria Govt Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	7,312	4,490 0.00
Egypt 7.625% 29/05/2023 Reg S	EG	USD	6,856	4,463 0.00
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	61,657	3,915 0.00
Angola 8.00% 26/11/2029	AO	USD	4,729	3,903 0.00
Romanian Gvmt Intl Bond 5.125% 15/06/2048 Reg S	RO	USD	5,300	3,758 0.00
Nigeria 6.125% 28/09/2028 Reg S	NG	USD	5,510	3,692 0.00
Nigeria 8.25% 28/09/2051 Reg S	NG	USD	5,558	3,280 0.00
Zambia 13.00% 25/01/2031	ZM	ZMW	95,920	3,271 0.00
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	13,642	3,203 0.00
Egypt 8.75% 30/09/2051 Reg S	EG	USD	5,278	3,186 0.00
Colombia 4.125% 22/02/2042	CO	USD	5,064	2,926 0.00
Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	46,139	2,909 0.00
Uzbekistan 3.90% 19/10/2031 Reg S	UZ	USD	3,990	2,896 0.00
Mexico 4.875% 19/05/2033	MX	USD	3,026	2,719 0.00
Honduras 6.25% 19/01/2027 Reg S	HN	USD	2,979	2,387 0.00
Angola 9.125% 26/11/2049	AO	USD	3,097	2,377 0.00
Egypt 7.055% 15/01/2052 Reg S	EG	USD	3,546	2,284 0.00
US Treasury 3.125% 31/08/2027	US	USD	2,261	2,181 0.00
Argentina 0.500% 09/07/2030	AR	USD	9,904	2,143 0.00
Angola 8.75% 14/04/2032	AO	USD	2,613	2,142 0.00
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	31,942	2,048 0.00
Zambia 5.375% 20/09/2022 Reg S (Defaulted)	ZM	USD	5,877	2,045 0.00
Argentina 0.125% 09/07/2030	AR	EUR	9,540	1,857 0.00
Ghana 6.375% 11/02/2027 Reg S	GH	USD	5,930	1,850 0.00
Nigeria 7.625% 28/11/2047 Reg S	NG	USD	3,153	1,822 0.00
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	6,951	1,629 0.00
Egypt 8.875% 29/05/2050 Reg S	EG	USD	2,666	1,613 0.00
Ghana 8.125% 26/03/2032 Reg S	GH	USD	5,343	1,591 0.00
Uzbekistan 3.70% 25/11/2030 Reg S	UZ	USD	2,137	1,569 0.00
Ghana 7.625% 16/05/2029 Reg S	GH	USD	5,272	1,527 0.00
Ghana 8.95% 26/03/2051 Reg S	GH	USD	4,729	1,390 0.00
Ghana 8.627% 16/06/2049 Reg S	GH	USD	4,729	1,346 0.00
Hungary 4.25% 16/06/2031	HU	EUR	1,501	1,291 0.00
Romania 3.75% 07/02/2034 Reg S	RO	EUR	1,785	1,271 0.00
Nigeria 7.875% 16/02/2032 Reg S	NG	USD	1,891	1,240 0.00
Romania 2.75% 14/04/2041 Reg S	RO	EUR	2,246	1,186 0.00
Hungary 0.125% 21/09/2028	HU	EUR	1,501	1,088 0.00
Nigeria 8.375% 24/03/2029 Reg S	NG	USD	1,383	1,017 0.00
Belarus 6.378% 24/02/2031 Reg S (Defaulted)	BY	USD	6,305	989 0.00
Romania 2.625% 02/12/2040 Reg S	RO	EUR	1,821	956 0.00
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	2,790	939 0.00
Nigeria 7.143% 23/02/2030 Reg S	NG	USD	1,182	786 0.00
Zambia 14.00% 05/12/2031	ZM	ZMW	23,891	780 0.00
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	12,294	776 0.00
Romania 4.625% 03/04/2049 Reg S	RO	EUR	1,159	761 0.00
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	2,341	755 0.00
Ghana 7.75% 07/04/2029 Reg S	GH	USD	2,317	691 0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	2,646	629 0.00
Pakistan 8.25% 30/09/2025 Reg S	PK	USD	1,611	587 0.00
Kenya 7.25% 28/02/2028 Reg S	KE	USD	733	564 0.00
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	2,364	546 0.00
Ghana 7.875% 26/03/2027 Reg S	GH	USD	1,419	453 0.00
Germany 1.88% 10/10/2025**	DE	EUR	456	432 0.00
Venezuela 7.00% 31/03/2038 (Defaulted)	VE	USD	5,674	431 0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	1,517	360 0.00
Hungary 3.125% 21/09/2051 Reg S	HU	USD	603	337 0.00
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	523	321 0.00
Lebanon 6.85% 23/03/2027 (Defaulted)	LB	USD	4,930	315 0.00
Lebanon 7.05% 02/11/2035 GMTN (Defaulted)	LB	USD	4,729	300 0.00
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	4,729	287 0.00
Lebanon 7.25% 23/03/2057 (Defaulted)	LB	USD	3,889	252 0.00
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	3,570	224 0.00
Lebanon 7.15% 20/11/2031 GMTN (Defaulted)	LB	USD	3,546	222 0.00
Venezuela 9.00% 07/05/2023 (Defaulted)	VE	USD	2,364	156 0.00
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	623	151 0.00
Lebanon 6.40% 26/05/2023 GMTN (Defaulted)	LB	USD	1,974	127 0.00
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	1,643	105 0.00
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	1,655	102 0.00
Lebanon 6.10% 04/10/2022 EMTN (Defaulted)	LB	USD	1,348	87 0.00
Argentina 0.500% 09/07/2029	AR	EUR	376	75 0.00
Lebanon 6.25% 04/11/2024 GMTN (Defaulted)	LB	USD	1,147	73 0.00
Lebanon 8.25% 12/04/2021 Reg S (Defaulted)	LB	USD	1,088	70 0.00
Lebanon 6.00% 27/01/2023 (Defaulted)	LB	USD	1,017	64 0.00
Lebanon 6.65% 03/11/2028 GMTN (Defaulted)	LB	USD	745	47 0.00
Germany 1.64% 21/06/2023	DE	EUR	7	7 0.00

## **Closed Ended Fund**

<b>Open Ended Fund</b>						
Sequoia Economic Infrastructure Income Fund	GB	GBP	3,184,859	3,074,615	0.61	
HICL Infrastructure	GB	GBP	1,580,900	2,993,514	0.60	
International Public Partnerships	GB	GBP	1,686,202	2,969,326	0.59	
GCP Infrastructure Investments	GB	GBP	2,656,486	2,944,577	0.59	
Blackstone GSO Loan Financing	GB	EUR	3,379,215	2,331,658	0.47	
Greencoat UK Wind Funds	GB	GBP	1,322,995	2,232,791	0.45	
TwentyFour Income Fund	GB	GBP	1,847,861	2,063,303	0.41	
Starwood European Real Estate Finance	GB	GBP	1,009,965	1,093,650	0.22	
CVC Credit Partners European Opportunities (UK)	GB	GBP	987,913	1,045,641	0.21	
BBGI Global Infrastructure	LU	GBP	425,434	784,798	0.16	
Tulton Oceanic Assets	GB	USD	565,901	653,194	0.13	
Fair Oaks Income	GB	USD	1,088,318	550,963	0.11	
				<b>22,738,030</b>	<b>4.54</b>	

## **Open Ended Fund**

Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1,360	18,545,311	3.70
PIMCO GIS Capital Securities Fund	IE	USD	268,557	2,577,757	0.51

	Country Code	Country Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	15	277,410	0.06
				21,400,478	4.27
<b>Communication Services</b>					
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	1,634,583	1,587,461	0.32
Verizon Communication 4.75% 31/10/2034	US	EUR	1,447,615	1,510,978	0.30
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	1,824,226	1,262,478	0.25
Altice France 5.875% 01/02/2027 Reg S	FR	EUR	1,359,627	1,184,745	0.24
Altice France 5.50% 15/10/2029 144A	FR	USD	1,420,499	1,097,502	0.22
Lorca Telecom 4.00% 18/09/2027 Reg S	ES	EUR	1,208,435	1,065,848	0.21
Elisa (A)	FI	EUR	16,995	831,208	0.17
Wp/Ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	1,036,901	808,480	0.16
Pinewood Finance 3.25% 30/09/2025 Reg S	GB	GBP	774,730	789,376	0.16
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	704,750	657,270	0.13
Iliad Holding 5.625% 15/10/2028 Reg S	FR	EUR	446,574	401,914	0.08
Infrastrutture Wireless Italiane	IT	EUR	42,301	377,829	0.08
Hellenic Telecommunications Organization	GR	EUR	23,332	370,985	0.07
Orange	FR	EUR	35,777	344,565	0.07
NOS SGPS	PT	EUR	86,386	342,436	0.07
Telenor	NO	NOK	34,674	319,121	0.06
Telecom Italia 5.875% 19/05/2023 EMTN	IT	GBP	269,648	311,158	0.06
Telecom Italia 2.375% 12/10/2027 EMTN	IT	EUR	370,413	300,842	0.06
Vodafone 3.00% VRN 27/08/2080	GB	EUR	382,858	298,074	0.06
Tele2 (B)	SE	SEK	31,222	258,944	0.05
Telefonica Europe 3.00% VRN (Perpetual)	NL	EUR	207,826	200,951	0.04
DCI Holding 5.625% 23/02/2023	DK	GBP	159,786	184,920	0.04
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	31,275	24,157	0.00
HKT Trust and HKT	HK	HKD	6,291	7,204	0.00
				14,538,446	2.90

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

## Utilities

Orsted 2.875% 14/06/2033	DK	EUR	1,220,386	1,123,158	0.22
Public Power 3.875% 30/03/2026	GR	EUR	1,031,117	937,286	0.19
Endesa	ES	EUR	49,657	838,455	0.17
EDP Finance 1.875% 21/09/2029 EMTN	NL	EUR	888,980	780,274	0.16
Energo-Pro AS 4.50% 04/05/2024	CZ	EUR	795,770	745,095	0.15
EDP - Energias de Portugal 1.875% VRN 02/08/2081	PT	EUR	842,287	698,950	0.14
Iberdrola	ES	EUR	57,494	590,748	0.12
Enagas	ES	EUR	35,749	587,176	0.12
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	535,063	499,947	0.10
Enel Finance International 7.50% 14/10/2032	NL	USD	468,142	474,982	0.09
Public Power 3.375% 31/07/2028	GR	EUR	583,756	473,157	0.09
Enel Finance International 0.875% 17/06/2036 EMTN	NL	EUR	494,957	290,949	0.06
Enel 1.875% VRN (Perpetual)	IT	EUR	382,858	256,478	0.05
Enel Finance International 0.875% 17/01/2031	NL	EUR	332,342	241,748	0.05
Orsted 2.25% VRN 24/11/2099	DK	EUR	229,715	215,298	0.04
SCC Power 8.00% 31/12/2028	GB	USD	304,945	117,328	0.02
RWE 2.125% 24/05/2026	DE	EUR	113,871	107,743	0.02
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	153,143	105,236	0.02
Engie 1.625% VRN (Perpetual)	FR	EUR	106,701	97,124	0.02
SCC Power 4.00% 17/05/2032	GB	USD	165,179	14,885	0.00
Eskom Holdings 8.45% 10/08/2028 Reg S	ZA	USD	5,840	5,209	0.00
InfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	9,292	4,821	0.00
Latin America Power 5.125% 15/06/2033 Reg S	CL	USD	5,500	2,671	0.00
Infraestr. Energetica Nova 4.75% 15/01/2051 Reg S	MX	USD	3,074	2,099	0.00
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	2,199	1,767	0.00
AES Gener 7.125% VRN 26/03/2079 Reg S	CL	USD	1,265	1,050	0.00
Empresa Electrica Guacolda 4.56% 30/04/2025 Reg S	CL	USD	2,215	724	0.00

## Materials

<b>Materials</b>						
BASF 3.75% 29/06/2032	DE	EUR	996,404	961,606	0.19	
BASF 1.50% 17/03/2031	DE	EUR	961,184	794,558	0.16	
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	1,340,414	561,192	0.11	
Evonik Industri 2.25% 25/09/2027	DE	EUR	591,161	550,203	0.11	
BASF 0.75% 17/03/2026 EMTN	DE	EUR	523,562	482,015	0.10	
Linde 1.375% 31/03/2031 EMTN	IE	EUR	491,057	411,583	0.08	
Ardragh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	515,333	393,373	0.08	
Titan Global Finance 2.375% 16/11/2024	GB	EUR	349,206	331,082	0.07	
Linde 1.00% 31/03/2027 EMTN	IE	EUR	317,451	287,749	0.06	

**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
Ardagh Packaging Finance 2.125% 15/08/2026	SU	EUR	251,304	207,004	0.04	Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	765,715	741,034	0.15
Metinvest 7.75% 23/04/2026 Reg S	NL	USD	155,719	82,144	0.02	AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	810,043	698,705	0.14
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	56,070	46,146	0.01	Intesa Sanpaolo 7.75% VRN (Perpetual)	IT	EUR	689,144	654,150	0.13
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	3,395	2,534	0.00	Banco Santander 4.375% VRN (Perpetual)	ES	EUR	765,715	620,803	0.12
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	2,932	2,323	0.00	doValue 3.375% 31/07/2026 Reg S	IT	EUR	725,727	600,584	0.12
Braskem Ideia 6.99% 20/02/2032 Reg S	MX	USD	981	667	0.00	AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	680,438	598,083	0.12
Pearl Hdq II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	293	13	0.00	HSBC Holdings 6.25% VRN (Perpetual)	GB	USD	612,572	584,600	0.12
Sino-Forest 6.25% 21/10/2017 144A (Defaulted)	CA	USD	3,409	0	Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	859,115	559,535	0.11	
Sino Forest 0.00% 28/07/2014 (Defaulted)	CA	USD	312	0	Cooperatieve Rabobank 3.10% VRN (Perpetual)	NL	EUR	765,715	553,535	0.11	
						Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	563,907	545,207	0.11
						Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	563,326	523,824	0.10
						BBVA 5.875% VRN (Perpetual)	ES	EUR	536,001	509,938	0.10
						JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	577,837	498,956	0.10
<b>Industrials</b>						Mapfre 4.375% VRN 31/03/2047	ES	EUR	536,001	490,154	0.10
Honeywell International 4.125% 02/11/2034	US	EUR	1,561,346	1,542,306	0.31	Deutsche Bank 6.00% VRN (Perpetual)	DE	USD	612,572	488,287	0.10
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	1,558,709	1,485,265	0.30	Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	459,429	477,585	0.10
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	1,650,274	1,320,146	0.26	Vivion Investments 3.00% 08/08/2024	LU	EUR	533,991	459,531	0.09
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	1,643,562	1,302,426	0.26	Banco De Saba 5.00% VRN (Perpetual)	ES	EUR	618,956	457,601	0.09
Seche Environment 2.25% 15/11/2028	FR	EUR	1,319,825	1,081,097	0.22	Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	482,291	443,803	0.09
Ferrovial	ES	EUR	37,813	934,349	0.19	Banca Monte 5.375% VRN 18/01/2028 EMTN	IT	EUR	579,100	431,661	0.09
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	802,102	663,751	0.13	Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	440,490	417,585	0.08
Abertis Infr. Finance 2.625% VRN (Perpetual)	NL	EUR	842,287	643,773	0.13	Barclays 5.875% (Perpetual)	GB	GBP	382,858	390,822	0.08
Apcoa Parking 4.625% 15/01/2027 Reg S	DE	EUR	686,691	556,415	0.11	HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	382,858	388,732	0.08
Autostrade per l'Italia 1.625% 12/06/2023 MTN	IT	EUR	506,752	503,188	0.10	Allianz 3.48% (Perpetual)	DE	EUR	382,858	370,929	0.07
Abertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	527,844	440,412	0.09	Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	344,562	363,529	0.07
ACS Group	ES	EUR	9,666	250,831	0.05	SE Banken 6.875% VRN (Perpetual)	SE	USD	379,258	360,520	0.07
Intl Construction Airlines 1.50% 04/07/2027	ES	EUR	329,983	242,950	0.05	Banco Commercial 1.75% VRN 07/04/2028 EMTN	PT	EUR	493,451	359,294	0.07
Ukraine Railways 7.875% 15/07/2026	GB	USD	1,065,503	231,274	0.05	Banco de Credito 8.00% VRN 22/09/2026	ES	EUR	347,384	346,329	0.07
Autostrade per l'Italia 1.75% 26/06/2026 EMTN	IT	EUR	232,251	208,712	0.04	BBVA 3.375% 20/09/2027	ES	EUR	348,600	339,083	0.07
Loxam Sas 4.25% 15/04/2024 Reg S	FR	EUR	203,364	200,435	0.04	TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	349,613	338,527	0.07
Prosegur Cia De Seguridad	ES	EUR	89,246	168,408	0.03	CaixaBank 5.25% VRN (Perpetual)	ES	EUR	382,858	322,523	0.06
Ryanair Holdings (IE)	IE	EUR	10,797	132,748	0.03	Unicredit 5.375% VRN (Perpetual)	IT	EUR	382,858	313,208	0.06
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	7,258	5,822	0.00	Castor 6.00% 15/02/2029 Reg S	IT	EUR	357,851	307,808	0.06
EFE 3.83% 14/09/2061 Reg S	CL	USD	6,786	4,193	0.00	Swedbank 3.625% VRN 23/08/2032	SE	EUR	321,626	300,193	0.06
Empresa de Transporte 3.693% 13/09/2061 Reg S	CL	USD	2,535	1,500	0.00	Banca Monte 8.00% VRN 22/01/2030	IT	EUR	389,910	294,540	0.06
Prumo Investimentos 7.50% 31/12/2031 Reg S	BR	USD	1,385	1,246	0.00	Rothesay Life 5.00% VRN (Perpetual)	GB	GBP	382,858	289,219	0.06
Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	1,602	1,241	0.00	HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	229,715	285,665	0.06
Alfa Desarrollo 4.55% 27/09/2051 Reg S	CL	USD	1,684	1,094	0.00	TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	305,592	284,474	0.06
Empresa Trans. Pasajero 4.70% 07/05/2050 Reg S	CL	USD	1,241	939	0.00	Banco Santander 3.625% VRN (Perpetual)	ES	EUR	428,800	278,720	0.06
						Banco de Sabadell 6.125% VRN (Perpetual)	ES	EUR	284,174	265,170	0.05
						Danske Bank 1.375% VRN 17/02/2027 EMTN	DK	EUR	252,834	226,068	0.05
<b>Information Technology</b>						Banco de Sabadell 5.625% 06/05/2026 EMTN	ES	EUR	229,044	221,628	0.04
Cellnex Finance 1.00% 15/09/2027 EMTN	ES	EUR	796,501	648,323	0.13	Mapfre 4.125% VRN 07/09/2048	ES	EUR	229,715	200,280	0.04
Nexi 2.125% 30/04/2029	IT	EUR	504,717	405,036	0.08	Banco BPM 6.125% VRN (Perpetual)	IT	EUR	191,429	164,490	0.03
Adevinta 2.625% 15/11/2025 Reg S	NO	EUR	290,520	270,910	0.05	Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	183,514	149,160	0.03
Nokia 2.375% 15/05/2025 EMTN	FI	EUR	180,413	174,236	0.03	BNP Paribas 4.032% VRN (Perpetual)	FR	EUR	137,829	130,999	0.03
Nokia 3.125% 15/05/2028 EMTN	FI	EUR	161,820	148,126	0.03	DPF 18-1 0.842% FRN 28/04/2051	NL	EUR	123,714	122,967	0.02
StoneCo 3.95% 16/06/2028 Reg S	KY	USD	4,173	3,156	0.00	Zurich 1.875% VRN 17/09/2050	IE	EUR	153,143	116,748	0.02
						Together Asset Backed3.657% FRN 15/12/2061	GB	GBP	93,202	107,809	0.02
						Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	93,683	107,599	0.02
<b>Consumer Discretionary</b>						Income Cont. Stud. 3.558% FRN 16/04/2030	IE	EUR	106,234	103,225	0.02
Faurecia 2.75% 15/02/2027	FR	EUR	3,018,018	2,592,402	0.52	Arium CLO 2.048% FRN 07/04/2026	GB	GBP	89,619	102,970	0.02
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	1,904,314	1,729,864	0.35	Income Cont. Stud. 3.558% FRN 24/07/2056	IE	EUR	106,645	102,445	0.02
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	1,410,170	1,435,951	0.29	Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	391,272	85,770	0.02
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	1,135,117	1,064,825	0.21	Tinkoff Credit 6.00% VRN (Perpetual) Reg S	IE	USD	85,701	84,603	0.02
Cirsa Finance Int'l 6.25% 20/12/2023 Reg S	LU	EUR	1,058,904	1,060,159	0.21	TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	68,605	79,290	0.02
Ziggo Bond 3.375% 28/02/2050 Reg S	NL	EUR	1,201,503	889,112	0.18	Adagio 0.37% FRN 20/07/2036	IE	EUR	79,984	75,985	0.02
Peoplecert 7.5% 15/09/2026 Reg S	GB	EUR	862,673	783,186	0.16	MPE Funding 5.796% FRN 15/10/2036	IE	EUR	81,317	75,596	0.02
UPC Broadband Finco BV 4.875% 15/07/2031 144A	NL	USD	767,061	647,752	0.13	Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	79,627	70,379	0.01
Faurecia 2.375% 15/06/2029	FR	EUR	547,141	414,515	0.10	Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	83,450	69,931	0.01
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	385,077	406,948	0.08	E-Carat 2.557% FRN 18/08/2029	GB	GBP	71,985	69,184	0.01
Industria de Diseno Textil	ES	EUR	16,148	370,432	0.07	Adagio 2.767% FRN 18/05/2028	GB	GBP	59,528	68,979	0.01
Jaguar Land Rover 7.75% 15/10/2025	GB	USD	261,431	245,242	0.05	Bumper UK 2021-1 Finance 2.687% FRN 20/12/2050	GB	GBP	57,278	66,362	0.01
Cirsa Finance 10.375% 30/11/2027	LU	EUR	216,663	217,622	0.04	Arese European 2.038% FRN 15/10/2030	IE	EUR	66,446	64,657	0.01
UPCB Finance 3.625% 15/06/2029	KY	EUR	251,304	213,878	0.04	NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	53,323	61,991	0.01
JPIMedia FRN 35.24% 17/11/2023	GB	GBP	65,128	33,141	0.01	PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	53,323	61,330	0.01
Cairo Mezz	CY	EUR	7,729	890	0.00	Bankinter	ES	EUR	9,689	59,256	0.01
MercadoLibre 3.125% 14/01/2031	US	USD	745	547	0.00	Grupo Financiero Banorte	MX	MXN	6,986	58,109	0.01
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	412	390	0.00	CGMSE CLO 22-5 0.23% FRN 25/10/2035	IE	EUR	59,455	57,669	0.01
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	155,927	2	0.00	Alme Loan Funding 2.128% FRN 15/01/2032	IE	EUR	51,820	50,315	0.01
						CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	EUR	59,988	49,006	0.01
<b>Consumer Staples</b>						Jubilee CLO 2022-XXVI 8.221% FRN 15/10/2036	IE	EUR	53,323	48,841	0.01
GSK Consumer HC Cap. 1.25% 29/03/2026 EMTN	NL	EUR	257,626	237,679	0.05	Avoca CLO XIX 4.578% FRN 15/10/2031	IE	EUR	53,323	46,638	0.01
Ebro Foods	ES	EUR	9,122	143,938	0.03	Jubilee CLO 2019-XXII 4.391% FRN 20/11/2031	IE	EUR	53,323	46,284	0.01
Casino Guchard 6.625% 15/01/2026	FR	EUR	178,464	81,999	0.02	Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	53,323	44,988	0.01
Ulker Biskuvi Sanayi AS 6.95% 30/10/2025 Reg S	TR	USD	1,821	1,296	0.00	Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	34,653	39,707	0.01
						Trinitas Euro CLO III 10.0% FRN 25/01/2037	IE	EUR	39,992	39,430	0.01
<b>Healthcare</b>						Hayfin Emerald CLO6.414					

**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
<b>Real Estate</b>											
Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	1,718,075	1,507,131	0.30	Philippines 7.75% 14/01/2031	PH	USD	6,115	7,029	0.00
ADLER Real Estate 1.875% 27/04/2023	DE	EUR	1,181,662	939,421	0.19	Saudi Arabis 4.50% 26/10/2046 Reg S	SA	USD	8,154	6,595	0.00
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	1,160,051	780,536	0.16	Philippines 6.25% 14/01/2036	PH	PHP	383,808	6,111	0.00
Digital Dutch Finco 0.625% 15/07/2025	NL	EUR	407,583	361,251	0.07	Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	235,146	5,205	0.00
CPI Property 4.875% VRN (Perpetual)	LU	EUR	659,651	349,622	0.07	Peru 2.783% 23/01/2031	PE	USD	4,729	3,793	0.00
SELP Finance 3.75% 10/08/2027	LU	EUR	356,925	319,605	0.06	Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	18,346	3,537	0.00
Aedas Homes Opco 4.00% 15/08/2026 Reg S	ES	EUR	71,759	61,708	0.01	Ethiopia 6.625% 11/12/2024 Reg S	ET	USD	5,496	2,897	0.00
SELP Finance 1.50% 20/11/2025	LU	EUR	59,679	51,054	0.01	Uruguay 4.50% 14/08/2024	UY	USD	2,718	2,750	0.00
ADLER Real Estate 2.125% 06/02/2024	DE	EUR	67,034	49,156	0.01	Ivory Coast 6.875% 17/10/2040 Reg S	CI	EUR	3,452	2,320	0.00
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	239	24	0.00	Ukraine 0.00% FRN 1/08/2041 Reg S (Defaulted)	UA	USD	8,831	2,283	0.00
				4,419,508	0.88	South Africa 6.25% 31/03/2036	ZA	ZAR	53,733	1,880	0.00
						Peru 5.40% 12/08/2034	PE	PEN	9,595	1,854	0.00
						Colombia 5.00% 15/06/2045	CO	USD	2,837	1,766	0.00
						Belarus 6.20% 28/02/2030 Reg S (Defaulted)	BY	USD	5,714	933	0.00
						Ukraine 7.75% 01/09/2025 Reg S (Defaulted)	UA	USD	3,546	762	0.00
						Pakistan 6.875% 05/12/2027 Reg S	PK	USD	2,152	698	0.00
						Ukraine 7.75% 01/09/2028 Reg S (Defaulted)	UA	USD	2,364	405	0.00
						Ukraine 7.75% 01/09/2025 Reg S (Defaulted)	UA	USD	2,364	397	0.00
						Argentina 3.00% 09/01/2038	AR	EUR	1,789	378	0.00
						Paraguay 3.849% 28/06/2033 Reg S	PY	USD	177	148	0.00
						Russia 7.25% 05/2034 (Dummy)	RU	RUB	921,139	0	0.00
										21,863,951	4.37
<b>Government</b>											
UK Treasury 2.57% 16/01/2023	GB	GBP	8,265,000	9,561,274	1.91						
UK Treasury 2.03% 28/11/2022	GB	GBP	3,426,951	3,979,728	0.79						
US Treasury 3.42% 08/12/2022	US	USD	1,312,400	1,324,154	0.26						
US Treasury 3.51% 15/12/2022	US	USD	1,313,300	1,324,042	0.26						
UK Treasury 2.21% 12/12/2022	GB	GBP	594,040	689,184	0.14						
South Africa 8.75% 28/02/2048	ZA	ZAR	6,230,485	259,671	0.05						
South Africa 8.875% 28/02/2035	ZA	ZAR	5,066,267	227,969	0.05						
Colombia 7.25% 26/10/2050	CO	COP	1,761,446,281	195,862	0.04						
Oman Sovereign Sukuk 4.397% 01/06/2024 Reg S	OM	USD	181,426	180,114	0.04						
Panama 6.70% 26/01/2036	PA	USD	172,457	171,948	0.03						
Mexico 5.75% 12/10/2110 GMTN	MX	USD	198,549	155,226	0.03						
Malaysia 3.75% 22/05/2040	MY	MYR	818,791	152,568	0.03						
Brazil 4.625% 13/01/2028	BR	USD	153,702	146,383	0.03						
Uruguay 4.975% 20/04/2055	UY	USD	160,633	142,962	0.03						
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	152,887	136,543	0.03						
Panama 4.00% 22/09/2024	PA	USD	130,464	128,402	0.03						
Brazil 5.625% 21/02/2047	BR	USD	154,926	120,292	0.02						
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	114,156	115,810	0.02						
Malaysia 3.447% 15/07/2036	MY	MYR	614,093	114,148	0.02						
Malaysia 4.065% 15/06/2050	MY	MYR	597,205	110,599	0.02						
Thailand 2.875% 17/06/2046	TH	THB	4,887,156	104,427	0.02						
Oman 6.75% 17/01/2048 Reg S	OM	USD	117,417	100,157	0.02						
Philippine 6.375% 15/01/2032	PH	USD	94,178	99,053	0.02						
Thailand 3.30% 17/06/2058	TH	THB	3,951,944	98,070	0.02						
Armenia 3.95% 26/09/2029 Reg S	AM	USD	131,466	96,797	0.02						
Saudi 5.25% 16/01/2050 Reg S	SA	USD	105,186	94,548	0.02						
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	110,079	89,494	0.02						
Thailand 2.00% 17/06/2042	TH	THB	4,415,072	85,749	0.02						
South Africa 8.75% 31/01/2044	ZA	ZAR	1,951,664	81,707	0.02						
Uruguay 4.375% 23/01/2031	UY	USD	81,540	78,894	0.02						
Brazil 4.25% 07/01/2025	BR	USD	79,501	78,486	0.02						
Malaysia 4.762% 07/04/2037	MY	MYR	345,427	74,835	0.01						
Uruguay 5.10% 18/06/2050	UY	USD	80,724	73,958	0.01						
South Africa 8.50% 31/01/2037	ZA	ZAR	1,537,791	65,304	0.01						
South Africa 9.00% 31/01/2040	ZA	ZAR	1,369,555	59,500	0.01						
South Africa 6.50% 28/02/2041	ZA	ZAR	1,758,481	58,811	0.01						
China 2.89% 18/11/2031	CN	CNY	409,395	57,115	0.01						
Mexico 6.05% 11/01/2040	MX	USD	55,855	52,555	0.01						
Peru 6.15% 12/08/2032	PE	PEN	242,055	52,028	0.01						
Ghana 17.60% 20/02/2023	GH	GHS	751,165	50,730	0.01						
Philippines 3.95% 20/01/2040	PH	USD	63,193	49,755	0.01						
China 3.02% 27/05/2031	CN	CNY	285,041	40,274	0.01						
China 3.27% 19/11/2030	CN	CNY	240,520	34,619	0.01						
Brazil 4.75% 14/01/2050	BR	USD	50,555	34,543	0.01						
Peru 3.25% 28/07/2121	PE	USD	63,193	34,445	0.01						
Oman 4.125% 17/01/2023 Reg S	OM	USD	32,616	32,896	0.01						
Colombia 7.375% 18/09/2037	CO	USD	37,508	32,263	0.01						
Peru 6.95% 12/08/2031	PE	PEN	138,171	32,026	0.01						
Ghana 19.25% 18/01/2027	GH	GHS	874,106	31,388	0.01						
Dominican Republic 6.00% 22/02/2033 Reg S	DO	USD	34,654	29,641	0.01						
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	30,577	29,568	0.01						
China 2.68% 21/05/2030	CN	CNY	212,374	29,354	0.01						
China 2.69% 12/08/2026	CN	CNY	209,815	29,339	0.01						
Philippine 7.50% 25/09/2024	PH	USD	28,539	29,323	0.01						
China 3.81% 14/09/2050	CN	CNY	182,437	28,342	0.01						
China 3.12% 05/12/2026	CN	CNY	189,345	26,930	0.01						
Colombia 7.00% 26/03/2031	CO	COP	191,904,044	26,571	0.01						
Colombia 6.25% 09/07/2036	CO	COP	236,681,654	26,548	0.01						
China 3.25% 22/11/2028	CN	CNY	179,110	25,822	0.01						
China 3.72% 12/04/2051	CN	CNY	164,014	25,154	0.01						
Peru 6.90% 12/08/2037	PE	PEN	115,142	24,728	0.00						
China 3.13% 21/11/2029	CN	CNY	160,688	22,950	0.00						
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	23,239	22,518	0.00						
China 2.91% 14/10/2028	CN	CNY	153,523	21,623	0.00						
Peru 5.35% 12/08/2040	PE	PEN	121,539	21,477	0.00						
China 3.53% 18/10/2051	CN	CNY	135,100	20,090	0.00						
Colombia 7.25% 18/10/2034	CO	COP	149,685,154	19,293	0.00						
Saudi Arabia 3.625% 04/03/2028	SA	USD	20,385	19,234	0.00						
Armenia 3.60% 02/02/2031 Reg S	AM	USD	27,140	18,892	0.00						
China 3.01% 13/05/2028	CN	CNY	122,819	17,403	0.00						
Panama 4.50% 01/04/2056	PA	USD	23,239	15,634	0.00						
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	16,308	15,272	0.00						
Thailand 4.675% 29/06/2044	TH	THB	511,744	14,764	0.00						
China 2.85% 04/06/2027	CN	CNY	102,349	14,411	0.00						
Oman 6.50% 08/03/2047 Reg S	OM	USD	17,123	14,338	0.00						
Brazil 7.125% 20/01/2037	BR	USD	13,862	14,071	0.00						
Saudi 4.625% 04/10/2047 Reg S	SA	USD	17,123	13,997	0.00						
Panama 4.50% 15/05/2047	PA	USD	16,308	11,574	0.00						
Ukraine 8.994% 01/02/2024 Reg S (Defaulted)	UA	USD	58,145	10,906	0.00						
China 3.28% 03/12/2027	CN	CNY	63,968	9,215	0.00						
Peru 5.40% 12/08/2034 Reg S	PE	PEN	41,707	8,0							

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
<b>Unlisted</b>									
<b>Consumer Discretionary</b>									
McDonalds 3.00% 31/05/2034	US	EUR	464,048	420,709	0.08				
JPIMedia	GB	GBP	7,291	0	0.00				
				<b>420,709</b>	<b>0.08</b>				
<b>Government</b>									
South Africa 7.30% 20/04/2052	ZA	USD	24,462	19,487	0.00				
Russia 7.70% 03/2039 (Dummy)	RU	RUB	767,616	0	0.00				
Russia 7.65% 04/2030 (Dummy)	RU	RUB	1,791,104	0	0.00				
				<b>19,487</b>	<b>0.00</b>				
<b>Fractions</b>									
				3	0.00				
<b>Total Investments (Cost EUR 534,600,855)</b>									
				<b>482,839,000</b>	<b>96.44</b>				
<b>Bank Deposits</b>									
DZ Bank TD 0.60% 01/11/2022	DE	EUR	903,919	903,919	0.18				
KBC Bank TD 0.68% 01/11/2022	BE	EUR	903,640	903,640	0.18				
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	903,640	903,640	0.18				
Mizuho London TD 0.63% 01/11/2022	GB	EUR	858,728	858,728	0.17				
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	738,096	738,096	0.15				
Bred Banque TD 0.64% 01/11/2022	FR	EUR	707,889	707,889	0.14				
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	135,546	135,546	0.03				
				<b>5,151,458</b>	<b>1.03</b>				
<b>Total Investments (including Bank Deposits)</b>									
				<b>487,990,458</b>	<b>97.47</b>				
<b>Contracts For Difference</b>									
Financial Times-Se 100 Index (HSBC)	GBP	12,876,572	333,103	0.07					
MSCI World Health Care (JPLS)	USD	2,964,257	176,953	0.04					
Arthur J Gallagher (UBS)	USD	28,581	1,476	0.00					
Cisco Systems (JPLS)	USD	11,545	1,217	0.00					
Sandvik (UBS)	SEK	74,781	(56)	(0.00)					
armac Locacao Logistica (E) (MS)	USD	34,402	(465)	(0.00)					
Stoxx Europe 600 Ret Index (GS)	EUR	4,741,747	(115,088)	(0.02)					
				<b>397,140</b>	<b>0.08</b>				
<b>Credit Default Swaps</b>									
Bought protection on CDX EM CDSI S38 5 Year 20/12/2027	USD	2,203,529	182,795	0.04					
Bought protection on Rolls-Royce Pl 0.875% 20/12/2026	EUR	1,038,831	96,707	0.02					
Bought protection on Credit Suisse 0.65% 20/12/2027	EUR	824,776	57,470	0.01					
Bought protection on Deutsche Lufthansa 0.25% 20/12/2026	EUR	525,724	49,868	0.01					
Bought protection on Auchan Holding 2.875% 20/12/2026	EUR	1,038,831	48,626	0.01					
Bought protection on Alstom 0.25% 20/12/2026	EUR	1,028,122	47,406	0.01					
Bought protection on Marks & Spencer 20/06/2027	EUR	267,739	32,860	0.01					
Bought protection on Deutsche Lufthansa 0.25% 20/06/2027	EUR	280,958	31,013	0.01					
Bought protection on iTraxx Xover S38 20/12/2027	EUR	1,190,860	25,798	0.01					
Bought protection on Next Group 3.625% 20/06/2027	EUR	267,739	13,914	0.00					
Sold protection on Vertical H 6.625% 20/06/2026	EUR	381,740	2,352	0.00					
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	85,802	579	0.00					
Sold protection on Basf Se 2% 20/06/2027	EUR	117,304	269	0.00					
Sold protection on Lanxess 1% 20/12/2027	EUR	196,495	(10,625)	(0.00)					
Sold protection on Lanxess 1% 20/06/2027	EUR	292,631	(13,284)	(0.00)					
Sold protection on Air France 1.875% 20/12/2026	EUR	257,985	(17,563)	(0.00)					
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	229,044	(36,949)	(0.01)					
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	1,065,008	(44,237)	(0.01)					
Sold protection on United Group 3.625% 20/12/2027	EUR	255,704	(45,236)	(0.01)					
Sold protection on Altice 6.25% 20/12/2024	EUR	925,895	(82,637)	(0.02)					
				<b>339,126</b>	<b>0.07</b>				
<b>Forward Foreign Exchange Contracts</b>									
Bought EUR Sold USD at 1.026827 18/11/2022			29,495,296	451,077	0.09				
Bought EUR Sold GBP at 1.17076 18/11/2022			25,933,671	329,575	0.07				
Bought USD Sold EUR at 1.031324 18/11/2022			3,605,526	155,180	0.03				
Bought USD Sold EUR at 1.002690 18/11/2022			3,604,100	50,747	0.01				
Bought EUR Sold CHF at 1.034977 18/11/2022			1,906,943	43,989	0.01				
Bought USD Sold ILS at 0.305869 18/11/2022			555,268	42,961	0.01				
Bought EUR Sold CNY at 0.143356 18/11/2022			1,092,872	41,795	0.01				
Bought USD Sold EUR at 1.008295 18/11/2022			2,037,911	40,247	0.01				
Bought USD Sold KRW at 0.000764 18/11/2022			370,756	33,546	0.01				
Bought GBP Sold EUR at 0.891597 18/11/2022			773,331	28,078	0.01				
<b>Underlying exposure EUR</b>									
Bought GBP Sold EUR at 0.893007 18/11/2022						673,304		25,549	0.01
Bought USD Sold TWD at 0.033476 18/11/2022						320,135		25,533	0.01
Bought GBP Sold EUR at 0.872710 18/11/2022						1,736,731		24,931	0.00
Bought PLN Sold USD at 5.036298 18/11/2022						415,401		21,796	0.00
Bought USD Sold EUR at 1.004588 18/11/2022						1,350,921		21,615	0.00
Bought GBP Sold EUR at 0.875288 18/11/2022						246,245		21,324	0.00
Bought GBP Sold EUR at 0.891935 18/11/2022						1,184,601		20,554	0.00
Bought GBP Sold EUR at 0.872662 18/11/2022						516,265		18,947	0.00
Bought GBP Sold EUR at 0.875371 18/11/2022						1,156,863		16,542	0.00
Bought USD Sold TWD at 0.033583 18/11/2022						927,877		16,189	0.00
Bought EUR Sold USD at 1.035716 18/11/2022						191,816		15,959	0.00
Bought USD Sold CZK at 0.041452 18/11/2022						636,075		15,318	0.00
Bought CZK Sold USD at 25.643500 18/11/2022						486,769		14,039	0.00
Bought USD Sold IDR at 0.000067 18/11/2022						418,943		13,895	0.00
Bought GBP Sold EUR at 0.886607 18/11/2022						288,006		13,567	0.00
Bought USD Sold EUR at 1.023731 18/11/2022						440,215		13,430	0.00
Bought USD Sold USD at 1.032003 18/11/2022						361,492		12,782	0.00
Bought EUR Sold USD at 1.032003 18/11/2022						606,630		12,675	0.00
Bought CLP Sold USD at 993,479999 18/11/2022						233,678		11,682	0.00
Bought GBP Sold EUR at 0.878234 18/11/2022						529,981		11,011	0.00
Bought USD Sold EUR at 1.003184 18/11/2022						641,784		9,357	0.00
Bought USD Sold ILS at 0.306822 18/11/2022						95,565		7,715	0.00
Bought USD Sold CNY at 0.142460 18/11/2022						173,298		7,534	0.00
Bought USD Sold PHP at 0.017851 18/11/2022						200,930		7,521	0.00
Bought GBP Sold EUR at 0.870799 18/11/2022						607,350		7,369	0.00
Bought MXN Sold USD at 20.492942 18/11/2022						226,921		6,893	0.00
Bought USD Sold EUR at 1.029980 18/11/2022						153,554		6,400	0.00
Bought USD Sold THB at 0.027745 18/11/2022						105,121		5,747	0.00
Bought USD Sold ZAR at 0.059458 18/11/2022						61,584		5,729	0.00
Bought USD Sold ZAR at 0.058260 18/11/2022						78,325		5,561	0.00
Bought USD Sold TWD at 0.032003 18/11/2022						171,519		5,530	0.00
Bought EUR Sold GBP at 1.175710 18/11/2022						477,562		5,508	0.00
Bought EUR Sold GBP at 1.179409 18/11/2022						366,233		5,389	0.00
Bought USD Sold TWD at 0.032842 18/11/2022						90,581		5,371	0.00
Bought USD Sold ZAR at 0.060323 18/11/2022						48,762		5,311	0.00
Bought USD Sold MYR at 0.223164 18/11/2022						94,550		5,229	0.00
Bought USD Sold THB at 0.027780 18/11/2022						91,284		5,172	0.00
Bought USD Sold CNY at 0.144986 18/11/2022						82,181		5,093	0.00
Bought USD Sold ZAR at 0.061275 18/11/2022						39,783		5,030	0.00
Bought USD Sold EUR at 0.1027179 18/11/2022						127,995		4,972	0.00
Bought GBP Sold EUR at 0.868864 18/11/2022						477,920		4,724	0.00
Bought USD Sold KRW at 0.000739 18/11/2022						287,579		4,720	0.00
Bought USD Sold EUR at 0.000739 18/11/2022						84,872		4,582	0.00
Bought GBP Sold EUR at 0.875264 18/11/2022						258,197		4,473	0.00
Bought EUR Sold USD at 1.017930 18/11/2022						686,667		4,461	0.00
Bought GBP Sold EUR at 0.875842 18/11/2022						245,478		4,417	0.00
Bought USD Sold EUR at 0.1010881 18/11/2022						197,522		4,413	0.00
Bought EUR Sold USD at 0.1035718 18/11/2022						173,391		4,190	0.00
Bought USD Sold KRW at 0.000717 18/11/2022						180,046		4,157	0.00
Bought USD Sold COP at 0.000224 18/11/2022						37,733		4,035	0.00
Bought USD Sold IDR at 0.0000668 18/11/2022						70,956		3,896	0.00
Bought USD Sold EUR at 0.1001123 18/11/2022						3			

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR		Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
Bought USD Sold COP at 0.000227 18/11/2022	15,220	1,843	0.00		Bought USD Sold PLN at 0.214832 10/11/2022	8,502	229 0.00
Bought USD Sold EUR at 0.994512 18/11/2022	313,289	1,820	0.00		Bought USD Sold PEN at 0.254557 18/11/2022	13,358	227 0.00
Bought USD Sold COP at 0.000230 10/11/2022	12,963	1,753	0.00		Bought USD Sold BRL at 0.192516 18/11/2022	18,817	225 0.00
Bought USD Sold TWD at 0.031235 18/11/2022	233,848	1,749	0.00		Bought USD Sold MYR at 0.215058 18/11/2022	12,486	212 0.00
Bought USD Sold INR at 0.012468 10/11/2022	52,435	1,735	0.00		Bought ILS Sold USD at 3.532349 18/11/2022	59,921	170 0.00
Bought USD Sold MYR at 0.221852 10/11/2022	35,224	1,726	0.00		Bought BRL Sold USD at 5.342300 10/11/2022	9,252	168 0.00
Bought USD Sold ILS at 0.305829 10/11/2022	21,771	1,693	0.00		Bought BRL Sold USD at 5.285460 18/11/2022	30,541	167 0.00
Bought USD Sold IDR at 0.000066 18/11/2022	55,929	1,663	0.00		Bought USD Sold SGD at 0.714208 18/11/2022	15,377	166 0.00
Bought USD Sold HUF at 0.002515 10/11/2022	37,402	1,657	0.00		Bought BRL Sold USD at 5.294862 18/11/2022	22,434	163 0.00
Bought EUR Sold USD at 1.019770 18/11/2022	198,917	1,654	0.00		Bought USD Sold ZAR at 0.057492 10/11/2022	2,842	160 0.00
Bought USD Sold EUR at 0.999591 18/11/2022	148,807	1,629	0.00		Bought USD Sold THB at 0.026653 18/11/2022	12,605	157 0.00
Bought USD Sold EUR at 1.005186 18/11/2022	95,221	1,581	0.00		Bought USD Sold BRL at 0.191495 18/11/2022	23,317	154 0.00
Bought USD Sold ZAR at 0.057458 18/11/2022	27,815	1,565	0.00		Bought USD Sold MYR at 0.222880 10/11/2022	2,477	133 0.00
Bought USD Sold MYR at 0.225148 18/11/2022	24,106	1,559	0.00		Bought USD Sold THB at 0.026558 18/11/2022	12,740	122 0.00
Bought USD Sold INR at 0.012280 18/11/2022	82,468	1,532	0.00		Bought USD Sold INR at 0.012468 18/11/2022	3,412	116 0.00
Bought GBP Sold USD at 0.884854 18/11/2022	88,642	1,500	0.00		Bought USD Sold ILS at 0.295833 10/11/2022	2,617	111 0.00
Bought USD Sold INR at 0.012162 18/11/2022	167,919	1,481	0.00		Bought EUR Sold GBP at 1.163155 18/11/2022	146,450	105 0.00
Bought USD Sold INR at 0.012595 10/11/2022	32,842	1,433	0.00		Bought CLP Sold USD at 969,119981 10/11/2022	4,090	105 0.00
Bought USD Sold HKD at 0.127664 18/11/2022	785,667	1,379	0.00		Bought USD Sold BRL at 0.190657 18/11/2022	47,324	104 0.00
Bought USD Sold COP at 0.000214 18/11/2022	22,331	1,358	0.00		Bought USD Sold TWD at 0.033274 10/11/2022	1,333	97 0.00
Bought USD Sold COP at 0.000221 18/11/2022	14,391	1,331	0.00		Bought TRY Sold USD at 18,966240 18/11/2022	11,728	88 0.00
Bought USD Sold KRW at 0.000764 10/11/2022	14,148	1,268	0.00		Bought USD Sold MYR at 0.222744 10/11/2022	1,446	77 0.00
Bought MXN Sold USD at 20.341063 18/11/2022	55,701	1,267	0.00		Bought USD Sold ZAR at 0.0554423 18/11/2022	158,712	75 0.00
Bought MXN Sold USD at 20.577800 10/11/2022	34,763	1,259	0.00		Bought USD Sold HUF at 0.002412 18/11/2022	15,615	66 0.00
Bought USD Sold THB at 0.027457 18/11/2022	28,593	1,250	0.00		Bought USD Sold KRW at 0.0000743 10/11/2022	1,087	65 0.00
Bought USD Sold THB at 0.027237 18/11/2022	35,321	1,248	0.00		Bought USD Sold HKD at 0.127662 18/11/2022	35,981	63 0.00
Bought GBP Sold EUR at 0.864842 18/11/2022	238,169	1,241	0.00		Bought HUF Sold USD at 419,934695 10/11/2022	5,300	60 0.00
Bought EUR Sold USD at 1.019845 18/11/2022	143,963	1,208	0.00		Bought USD Sold THB at 0.026382 18/11/2022	18,680	53 0.00
Bought USD Sold EUR at 0.997536 18/11/2022	133,103	1,180	0.00		Bought USD Sold CLP at 0.001060 18/11/2022	15,594	52 0.00
Bought USD Sold CLP at 0.001082 18/11/2022	49,076	1,152	0.00		Bought USD Sold TWD at 0.0335502 10/11/2022	586	47 0.00
Bought USD Sold ZAR at 0.057967 10/11/2022	17,476	1,135	0.00		Bought MXN Sold USD at 20,023790 10/11/2022	5,686	47 0.00
Bought USD Sold ZAR at 0.059593 10/11/2022	11,175	1,060	0.00		Bought CZK Sold USD at 24,870800 18/11/2022	22,393	46 0.00
Bought USD Sold INR at 0.012132 18/11/2022	166,052	1,039	0.00		Bought USD Sold THB at 0.026583 18/11/2022	14,785	43 0.00
Bought USD Sold EUR at 1.007218 18/11/2022	51,259	956	0.00		Bought USD Sold PLN at 0.214669 18/11/2022	1,261	34 0.00
Bought BRL Sold USD at 5.313180 18/11/2022	87,466	942	0.00		Bought USD Sold CLP at 0.001067 10/11/2022	4,339	34 0.00
Bought USD Sold ZAR at 0.056522 18/11/2022	23,797	929	0.00		Bought EUR Sold USD at 1.036560 18/11/2022	1,286	32 0.00
Bought USD Sold ZAR at 0.057441 18/11/2022	16,325	913	0.00		Bought USD Sold PEN at 0.255705 10/11/2022	1,583	28 0.00
Bought USD Sold INR at 0.012505 10/11/2022	24,139	874	0.00		Bought PLN Sold USD at 4,899586 18/11/2022	1,127	27 0.00
Bought EUR Sold GBP at 1.163833 18/11/2022	656,702	863	0.00		Bought PLN Sold USD at 4,795292 10/11/2022	8,475	26 0.00
Bought USD Sold THB at 0.027353 18/11/2022	21,179	842	0.00		Bought USD Sold HKD at 0.127605 18/11/2022	16,112	21 0.00
Bought USD Sold CNY at 0.144873 18/11/2022	13,759	841	0.00		Bought USD Sold COP at 0.000224 10/11/2022	194	21 0.00
Bought MXN Sold USD at 20.551646 18/11/2022	24,165	805	0.00		Bought USD Sold CLP at 0.001123 10/11/2022	347	21 0.00
Bought USD Sold PLN at 0.214878 10/11/2022	29,433	801	0.00		Bought TRY Sold USD at 19,161613 18/11/2022	1,074	19 0.00
Bought USD Sold PHP at 0.017851 10/11/2022	22,002	791	0.00		Bought USD Sold BRL at 0.192633 18/11/2022	1,239	16 0.00
Bought USD Sold MYR at 0.217699 18/11/2022	26,845	791	0.00		Bought BRL Sold USD at 5,265800 10/11/2022	4,521	16 0.00
Bought USD Sold SGD at 0.726504 18/11/2022	27,458	774	0.00		Bought KRW Sold USD at 1429,180000 18/11/2022	7,756	14 0.00
Bought USD Sold ZAR at 0.054919 18/11/2022	80,447	772	0.00		Bought ILS Sold USD at 3,525050 18/11/2022	18,579	14 0.00
Bought MXN Sold USD at 20.477001 18/11/2022	25,709	760	0.00		Bought USD Sold ZAR at 0.0554438 18/11/2022	17,758	13 0.00
Bought USD Sold TWD at 0.033214 10/11/2022	10,414	737	0.00		Bought USD Sold PEN at 0.256832 10/11/2022	519	13 0.00
Bought USD Sold BRL at 0.193190 18/11/2022	46,821	726	0.00		Bought BRL Sold USD at 5,257332 18/11/2022	89,809	13 0.00
Bought MXN Sold USD at 20.567339 10/11/2022	27,019	692	0.00		Bought INR Sold USD at 83,015300 18/11/2022	11,493	10 0.00
Bought USD Sold HUF at 0.002450 10/11/2022	39,559	680	0.00		Bought CLP Sold USD at 969,119988 10/11/2022	392	10 0.00
Bought USD Sold CLP at 0.001119 10/11/2022	11,481	658	0.00		Bought USD Sold HKD at 0.127510 18/11/2022	12,480	7 0.00
Bought BRL Sold USD at 5.449746 18/11/2022	17,466	642	0.00		Bought HUF Sold USD at 419,934700 10/11/2022	457	5 0.00
Bought USD Sold TWD at 0.032497 18/11/2022	13,239	638	0.00		Bought HUF Sold USD at 417,454904 10/11/2022	987	5 0.00
Bought USD Sold CZK at 0.040981 18/11/2022	37,207	638	0.00		Bought USD Sold BRL at 0.190436 18/11/2022	3,494	4 0.00
Bought ILS Sold USD at 3.555892 18/11/2022	66,861	637	0.00		Bought USD Sold HUF at 0.002514 18/11/2022	55	3 0.00
Bought USD Sold MYR at 0.214981 18/11/2022	38,523	636	0.00		Bought IDR Sold USD at 1562,099991 18/11/2022	11,791	1 0.00
Bought USD Sold COP at 0.000204 18/11/2022	34,722	631	0.00		Bought HUF Sold USD at 412,294584 10/11/2022	21	0 0.00
Bought MXN Sold USD at 20.512838 18/11/2022	20,048	629	0.00		Bought USD Sold CLP at 0.001054 10/11/2022	261	(1) (0.00)
Bought USD Sold HKD at 0.127715 18/11/2022	287,934	621	0.00		Bought USD Sold BRL at 0.189460 10/11/2022	168	(1) (0.00)
Bought GBP Sold EUR at 0.864167 18/11/2022	135,391	599	0.00		Bought INR Sold USD at 82,905000 18/11/2022	1,175	(1) (0.00)
Bought USD Sold ILS at 0.292860 18/11/2022	17,924	565	0.00		Bought HKD Sold USD at 7,846348 18/11/2022	13,135	(1) (0.00)
Bought MXN Sold USD at 20.321991 18/11/2022	25,226	549	0.00		Bought USD Sold COP at 0.000202 18/11/2022	18,006	(2) (0.00)
Bought CLP Sold USD at 993,480000 18/11/2022	10,904	545	0.00		Bought RON Sold USD at 4,978720 18/11/2022	36,097	(2) (0.00)
Bought USD Sold PEN at 0.257235 10/11/2022	20,361	540	0.00		Bought PEN Sold USD at 3,970001 10/11/2022	444	(2) (0.00)
Bought MXN Sold USD at 20.745765 18/11/2022	12,515	539	0.00		Bought BRL Sold USD at 5,241800 10/11/2022	1,700	(2) (0.00)
Bought USD Sold THB at 0.027402 18/11/2022	12,928	538	0.00		Bought IDR Sold USD at 14954,000226 10/11/2022	79	(3) (0.00)
Bought TRY Sold USD at 19,845000 18/11/2022	9,903	537	0.00		Bought TWD Sold USD at 32,134100 18/11/2022	1,021	(4) (0.00)
Bought CZK Sold USD at 25,060127 18/11/2022	54,995	531	0.00		Bought HUF Sold USD at 410,146326 10/11/2022	354	(4) (0.00)
Bought USD Sold PLN at 0.214777 18/11/2022	18,998	527	0.00		Bought HKD Sold USD at 7,845724 18/11/2022	31,026	(4) (0.00)
Bought USD Sold ZAR at 0.055709 18/11/2022	21,256	512	0.00		Bought KRW Sold USD at 1302,589996 10/11/2022	62	(5) (0.00)
Bought USD Sold PEN at 0.255219 18/11/2022	25,089	493	0.00		Bought EUR Sold USD at 1,006732 18/11/2022	1,123	(5) (0.00)
Bought USD Sold CNY at 0.141536 18/11/2022	13,059	479	0.00		Bought BRL Sold USD at 5,251100 18/11/2022	4,465	(5) (0.00)
Bought USD Sold ZAR at 0.054925 18/11/2022	46,223	449	0.00		Bought INR Sold USD at 82,572000 18/11/2022	1,319	(6) (0.00)
Bought USD Sold CLP at 0.001102 18/11/2022	10,563	448	0.00		Bought HKD Sold USD at 7,843066 18/11/2022	12,559	(6) (0.00)
Bought TRY Sold USD at 19,422696 18/11/2022	13,986	445	0.00		Bought USD Sold BRL at 0.189544 10/11/2022	1,649	(9) (0.00)
Bought MXN Sold USD at 20.401359 18/11/2022	17,170	442	0.00		Bought PEN Sold USD at 3,958149 10/11/2022	1,159	(9) (0.00)
Bought USD Sold PLN at 0.212244 10/11/2022	29,741	435	0.00		Bought CNY Sold USD at 7,264700 18/11/2022	1,141	(9) (0.00)
Bought USD Sold TWD at 0.033554 10/11/2022	5,033	412	0.00		Bought PLN Sold USD at 4,734642 18/11/2022	985	(10) (0.00)
Bought USD Sold ILS at 0.304679 10/11/2022	5,300	391	0.00		Bought CZK Sold USD at 24,801560 18/11/2022	17,321	(13) (0.00)
Bought USD Sold COP at 0.000220 10/11/2022	4,418	383	0.00		Bought HKD Sold USD at 7,841281 18/11/2022	19,434	(14) (0.00)
Bought USD Sold MYR at 0.216403 18/11/2022	15,839	369	0.00		Bought EUR Sold USD at 1,004135 18/11/2022	2,017	(14) (0.00)
Bought USD Sold THB at 0.026807 18/11/2022	18,654	355	0.00		Bought CNY Sold USD at 7,230950 18/11/2022	1,122	(14) (0.00)
Bought CLP Sold USD at 973,039993 18/11/2022	12,315	350	0.00		Bought USD Sold PLN at 0.205836 10/11/2022	1,008	(16) (0.00)
Bought CZK Sold USD at 25,184390 18/11/2022	23,788	349	0.00		Bought HKD Sold USD at 7,837169 18/11/2022	14,003	(17) (0.00)
Bought MXN Sold USD at 20,147531 18/11/2022	25,726	335	0.00		Bought HUF Sold USD at 395,608698 10/11/2022	405	(19) (0.00)
Bought MXN Sold USD at 20,342605 18/11/2022	14,354	328	0.00				

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR		Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
Bought PHP Sold USD at 55.624000 10/11/2022	894	(37)	(0.00)		Bought USD Sold MXN at 0.049414 10/11/2022	32,129	(602) (0.00)
Bought USD Sold MXN at 0.048880 10/11/2022	1,315	(39)	(0.00)		Bought INR Sold USD at 79.961000 10/11/2022	17,248	(604) (0.00)
Bought IDR Sold USD at 14953.998122 10/11/2022	923	(39)	(0.00)		Bought PLN Sold USD at 4.689736 10/11/2022	32,555	(618) (0.00)
Bought HKD Sold USD at 7.842340 18/11/2022	69,958	(40)	(0.00)		Bought COP Sold USD at 4443.799999 10/11/2022	6,171	(620) (0.00)
Bought CLP Sold USD at 911.948000 10/11/2022	1,152	(40)	(0.00)		Bought USD Sold MXN at 0.048562 18/11/2022	19,341	(661) (0.00)
Bought KRW Sold USD at 1373.800001 10/11/2022	1,131	(41)	(0.00)		Bought CNY Sold USD at 7.242610 18/11/2022	60,094	(673) (0.00)
Bought HKD Sold USD at 7.833392 18/11/2022	24,626	(42)	(0.00)		Bought ILS Sold USD at 5.294608 10/11/2022	10,372	(675) (0.00)
Bought CLP Sold USD at 896.999999 10/11/2022	1,012	(51)	(0.00)		Bought THB Sold USD at 36.593000 18/11/2022	18,602	(695) (0.00)
Bought CLP Sold USD at 890.260000 10/11/2022	898	(52)	(0.00)		Bought THB Sold USD at 35.909000 10/11/2022	13,615	(761) (0.00)
Bought ZAR Sold USD at 18.344731 18/11/2022	25,614	(54)	(0.00)		Bought BRL Sold USD at 5.177010 18/11/2022	52,720	(798) (0.00)
Bought USD Sold BRL at 0.185166 10/11/2022	2,118	(60)	(0.00)		Bought USD Sold BRL at 0.189064 18/11/2022	150,670	(803) (0.00)
Bought INR Sold USD at 80.405002 10/11/2022	2,043	(61)	(0.00)		Bought USD Sold PLN at 0.196713 18/11/2022	14,055	(825) (0.00)
Bought KRW Sold USD at 1343.290044 10/11/2022	1,101	(64)	(0.00)		Bought USD Sold MXN at 0.049159 18/11/2022	37,411	(833) (0.00)
Bought EUR Sold USD at 0.982818 18/11/2022	2,325	(66)	(0.00)		Bought RON Sold USD at 4.817740 18/11/2022	25,715	(835) (0.00)
Bought HUF Sold USD at 393.699999 10/11/2022	1,392	(72)	(0.00)		Bought CZK Sold USD at 23.821730 18/11/2022	20,855	(839) (0.00)
Bought CLP Sold USD at 925.189982 10/11/2022	3,509	(73)	(0.00)		Bought COP Sold USD at 4642.028971 18/11/2022	13,702	(845) (0.00)
Bought INR Sold USD at 82.647200 18/11/2022	21,493	(77)	(0.00)		Bought ILS Sold USD at 3.374470 18/11/2022	20,245	(850) (0.00)
Bought KRW Sold USD at 1295.150025 10/11/2022	858	(78)	(0.00)		Bought USD Sold EUR at 0.986585 18/11/2022	391,090	(863) (0.00)
Bought USD Sold EUR at 0.988468 18/11/2022	267,993	(81)	(0.00)		Bought USD Sold BRL at 0.187406 10/11/2022	52,798	(879) (0.00)
Bought ILS Sold USD at 3.519668 18/11/2022	109,542	(83)	(0.00)		Bought ZAR Sold USD at 17.515400 18/11/2022	18,888	(892) (0.00)
Bought USD Sold CLP at 0.001046 10/11/2022	7,799	(89)	(0.00)		Bought PEN Sold USD at 3.892800 18/11/2022	35,399	(907) (0.00)
Bought CLP Sold USD at 924.150000 10/11/2022	4,070	(89)	(0.00)		Bought USD Sold PLN at 0.198914 18/11/2022	19,111	(920) (0.00)
Bought PLN Sold USD at 4.747845 18/11/2022	11,762	(90)	(0.00)		Bought HUF Sold USD at 393.700002 10/11/2022	18,045	(935) (0.00)
Bought HKD Sold USD at 7.837742 18/11/2022	78,240	(90)	(0.00)		Bought ZAR Sold USD at 17.277120 18/11/2022	15,602	(939) (0.00)
Bought BRL Sold USD at 5.229600 10/11/2022	27,978	(94)	(0.00)		Bought PHP Sold USD at 56.950000 10/11/2022	50,489	(942) (0.00)
Bought USD Sold MXN at 0.049921 18/11/2022	13,306	(95)	(0.00)		Bought KRW Sold USD at 1344.459992 18/11/2022	16,658	(959) (0.00)
Bought HUF Sold USD at 404.204000 10/11/2022	3,584	(95)	(0.00)		Bought PLN Sold USD at 4.665100 10/11/2022	40,263	(972) (0.00)
Bought PLN Sold USD at 4.756534 18/11/2022	16,253	(97)	(0.00)		Bought USD Sold CLP at 0.001038 18/11/2022	58,234	(1,020) (0.00)
Bought EUR Sold CHF at 1.010228 18/11/2022	72,838	(102)	(0.00)		Bought ZAR Sold USD at 17.335500 18/11/2022	18,422	(1,050) (0.00)
Bought USD Sold BRL at 0.188458 18/11/2022	12,385	(116)	(0.00)		Bought MYR Sold USD at 4.475930 18/11/2022	20,519	(1,097) (0.00)
Bought IDR Sold USD at 14968.280074 10/11/2022	2,910	(119)	(0.00)		Bought CLP Sold USD at 924.150002 10/11/2022	50,425	(1,100) (0.00)
Bought THB Sold USD at 36.707401 10/11/2022	3,548	(124)	(0.00)		Bought EUR Sold USD at 1.001511 18/11/2022	113,761	(1,108) (0.00)
Bought USD Sold SGD at 0.699747 18/11/2022	13,436	(130)	(0.00)		Bought USD Sold PLN at 0.204291 18/11/2022	49,650	(1,113) (0.00)
Bought THB Sold USD at 37.815000 18/11/2022	26,127	(136)	(0.00)		Bought USD Sold HUF at 0.002239 18/11/2022	17,216	(1,168) (0.00)
Bought USD Sold BRL at 0.188946 18/11/2022	20,877	(142)	(0.00)		Bought ILS Sold USD at 3.270587 10/11/2022	16,358	(1,177) (0.00)
Bought BRL Sold USD at 5.212380 18/11/2022	17,471	(147)	(0.00)		Bought HUF Sold USD at 404.204001 10/11/2022	44,404	(1,177) (0.00)
Bought THB Sold USD at 37.689000 18/11/2022	17,375	(148)	(0.00)		Bought USD Sold BRL at 0.182773 18/11/2022	30,020	(1,178) (0.00)
Bought HKD Sold USD at 7.835913 18/11/2022	107,072	(149)	(0.00)		Bought EUR Sold USD at 1.005567 18/11/2022	209,556	(1,200) (0.00)
Bought IDR Sold USD at 14929.000199 10/11/2022	3,686	(160)	(0.00)		Bought TWD Sold USD at 30.496900 18/11/2022	22,629	(1,233) (0.00)
Bought USD Sold EUR at 0.970771 18/11/2022	8,863	(161)	(0.00)		Bought USD Sold MXN at 0.048804 18/11/2022	44,619	(1,309) (0.00)
Bought PEN Sold USD at 3.9223300 10/11/2022	9,770	(165)	(0.00)		Bought USD Sold PLN at 0.206510 18/11/2022	112,584	(1,326) (0.00)
Bought EUR Sold USD at 0.960936 18/11/2022	3,360	(167)	(0.00)		Bought TWD Sold USD at 29.925000 10/11/2022	18,709	(1,343) (0.00)
Bought TWD Sold USD at 31.861800 18/11/2022	14,449	(176)	(0.00)		Bought USD Sold PLN at 0.202823 18/11/2022	48,823	(1,458) (0.00)
Bought CLP Sold USD at 906.969983 10/11/2022	4,515	(181)	(0.00)		Bought EUR Sold GBP at 1.149954 18/11/2022	140,659	(1,497) (0.00)
Bought IDR Sold USD at 14913.999557 10/11/2022	4,286	(191)	(0.00)		Bought USD Sold TRY at 0.052125 18/11/2022	81,803	(1,537) (0.00)
Bought CLP Sold USD at 932.660007 18/11/2022	13,958	(199)	(0.00)		Bought THB Sold USD at 36.430000 18/11/2022	38,160	(1,589) (0.00)
Bought PEN Sold USD at 3.919100 10/11/2022	11,269	(202)	(0.00)		Bought THB Sold USD at 35.211200 18/11/2022	22,110	(1,629) (0.00)
Bought USD Sold BRL at 0.189569 18/11/2022	57,831	(203)	(0.00)		Bought USD Sold SGD at 0.703059 18/11/2022	416,579	(1,764) (0.00)
Bought USD Sold BRL at 0.187278 18/11/2022	13,036	(203)	(0.00)		Bought EUR Sold GBP at 1.157271 18/11/2022	419,634	(1,817) (0.00)
Bought USD Sold HUF at 0.002361 18/11/2022	12,111	(207)	(0.00)		Bought USD Sold TRY at 0.051260 18/11/2022	52,236	(1,832) (0.00)
Bought USD Sold SGD at 0.697824 18/11/2022	16,878	(209)	(0.00)		Bought USD Sold TRY at 0.051122 18/11/2022	50,261	(1,846) (0.00)
Bought USD Sold RON at 0.197618 18/11/2022	12,982	(209)	(0.00)		Bought USD Sold MXN at 0.048487 10/11/2022	50,085	(1,859) (0.00)
Bought HUF Sold USD at 395.608694 10/11/2022	4,457	(210)	(0.00)		Bought GBP Sold EUR at 0.852306 18/11/2022	200,428	(1,876) (0.00)
Bought PHP Sold USD at 56.562999 10/11/2022	8,379	(212)	(0.00)		Bought ZAR Sold USD at 17.158500 10/11/2022	29,903	(1,974) (0.00)
Bought USD Sold HUF at 0.002384 18/11/2022	28,737	(222)	(0.00)		Bought ZAR Sold USD at 17.179476 18/11/2022	30,471	(1,995) (0.00)
Bought USD Sold PLN at 0.204969 10/11/2022	11,047	(223)	(0.00)		Bought MYR Sold USD at 4.450100 10/11/2022	34,269	(2,017) (0.00)
Bought USD Sold EUR at 0.986594 18/11/2022	103,146	(227)	(0.00)		Bought USD Sold MXN at 0.049697 18/11/2022	175,625	(2,035) (0.00)
Bought COP Sold USD at 4520.455200 10/11/2022	2,921	(248)	(0.00)		Bought ZAR Sold USD at 17.707040 18/11/2022	95,536	(2,143) (0.00)
Bought BRL Sold USD at 5.248510 18/11/2022	163,362	(250)	(0.00)		Bought IDR Sold USD at 14984.609966 18/11/2022	53,010	(2,155) (0.00)
Bought TWD Sold USD at 31.683600 18/11/2022	14,229	(252)	(0.00)		Bought COP Sold USD at 4473.849990 18/11/2022	22,979	(2,199) (0.00)
Bought USD Sold SGD at 0.696149 18/11/2022	17,171	(254)	(0.00)		Bought EUR Sold USD at 0.994659 18/11/2022	134,670	(2,224) (0.00)
Bought USD Sold CZK at 0.039521 18/11/2022	13,434	(256)	(0.00)		Bought USD Sold BRL at 1.141222 18/11/2022	123,204	(2,235) (0.00)
Bought THB Sold USD at 36.039899 10/11/2022	4,898	(257)	(0.00)		Bought USD Sold EUR at 0.976084 18/11/2022	186,321	(2,390) (0.00)
Bought ZAR Sold USD at 18.059725 18/11/2022	14,789	(260)	(0.00)		Bought TWD Sold USD at 30.801000 10/11/2022	54,090	(2,412) (0.00)
Bought MYR Sold USD at 4.652500 18/11/2022	16,221	(262)	(0.00)		Bought EUR Sold GBP at 1.149069 18/11/2022	212,702	(2,422) (0.00)
Bought USD Sold MXN at 0.049476 18/11/2022	17,038	(272)	(0.00)		Bought EUR Sold GBP at 1.141407 18/11/2022	136,758	(2,459) (0.00)
Bought IDR Sold USD at 15367.200114 18/11/2022	17,121	(277)	(0.00)		Bought USD Sold EUR at 0.983995 18/11/2022	526,121	(2,540) (0.00)
Bought THB Sold USD at 36.005101 10/11/2022	5,344	(285)	(0.00)		Bought USD Sold BRL at 0.188978 18/11/2022	385,115	(2,560) (0.00)
Bought IDR Sold USD at 14863.000001 10/11/2022	5,966	(285)	(0.00)		Bought THB Sold USD at 35.850000 18/11/2022	45,468	(2,587) (0.00)
Bought USD Sold BRL at 0.187959 18/11/2022	24,071	(288)	(0.00)		Bought ILS Sold USD at 3.220373 18/11/2022	30,281	(2,596) (0.00)
Bought USD Sold INR at 0.012042 18/11/2022	254,307	(294)	(0.00)		Bought ILS Sold USD at 3.433715 18/11/2022	103,660	(2,608) (0.00)
Bought BRL Sold USD at 5.127101 10/11/2022	13,502	(309)	(0.00)		Bought EUR Sold GBP at 1.150861 18/11/2022	267,151	(2,630) (0.00)
Bought ZAR Sold USD at 18.135496 18/11/2022	23,017	(310)	(0.00)		Bought USD Sold EUR at 80.208500 10/11/2022	82,533	(2,636) (0.00)
Bought USD Sold MXN at 0.049620 18/11/2022	23,677	(311)	(0.00)		Bought ZAR Sold USD at 16.379835 18/11/2022	24,965	(2,721) (0.00)
Bought USD Sold SGD at 0.696325 18/11/2022	21,619	(314)	(0.00)		Bought MYR Sold USD at 4.467400 18/11/2022	50,041	(2,766) (0.00)
Bought COP Sold USD at 4447.175335 10/11/2022	3,197	(319)	(0.00)		Bought RON Sold USD at 1.141222 18/11/2022	125,992	(2,824) (0.00)
Bought ZAR Sold USD at 16.884492 10/11/2022	4,265	(345)	(0.00)		Bought GBP Sold EUR at 0.858571 18/11/2022	1,403,495	(2,918) (0.00)
Bought USD Sold PLN at 0.205561 18/11/2022	21,623	(353)	(0.00)		Bought EUR Sold USD at 1.004408 18/11/2022	425,320	(2,924) (0.00)
Bought BRL Sold USD at 5.229380 18/11/2022	69,413	(359)	(0.00)		Bought IDR Sold USD at 14862.999981 10/11/2022	64,566	(3,083) (0.00)
Bought MYR Sold USD at 4.491064 10/11/2022	7,259	(364)	(0.00)		Bought USD Sold MXN at 0.048752 18/11/2022	101,515	(3,084) (0.00)
Bought USD Sold BRL at 0.188292 18/11/2022	35,959	(368)	(0.00)		Bought USD Sold TRY at 0.049884 18/11/2022	52,265	(3,183) (0.00)
Bought USD Sold BRL at 0.184730 18/11/2022	12,760	(369)	(0.00)		Bought ILS Sold USD at 3.373028 10/11/2022	74,631	(3,199) (0.00)
Bought USD Sold MXN at 0.049175 18/11/2022	16,918	(372)	(0.00)		Bought INR Sold USD at 80.017500 10/11/2022	94,016	(3,226) (0.00)
Bought ILS Sold USD at 3.425682 18/11/2022	14,883	(388)	(0.00)		Bought CLP Sold USD at 907.400001 18/11/2022	78,982	(3,237) (0.00)
Bought CLP Sold USD at 890.260007 10/11/2022	7,383	(386)	(0.00)		Bought EUR Sold USD at 0.982570 18/11/2022	113,737	(3,238) (0.00)
Bought PHP Sold USD at							

## Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised % Net gain/(loss) Assets EUR		Underlying exposure	Unrealised % Net gain/(loss) Assets EUR
			Ccy		
Bought PLN Sold USD at 4.656000 18/11/2022	179,597	(4,850) (0.00)		Stoxx 600 Indus Index Future 16/12/2022	EUR (5,800,410) 12,090 0.00
Bought ZAR Sold USD at 16.658982 10/11/2022	54,973	(5,125) (0.00)		Euro-Schatz Bond Future 08/12/2022	EUR (3,578,214) 5,204 0.00
Bought USD Sold EUR at 0.973447 18/11/2022	333,330	(5,165) (0.00)		US Treasury Note 2 Year Bond Future 30/12/2022	USD 26,725 (452) (0.00)
Bought USD Sold GBP at 1.078740 18/11/2022	90,142	(5,531) (0.00)		US 10 Year Bond Future 20/12/2022	USD 13,113 (507) (0.00)
Bought IDR Sold USD at 14939.699995 18/11/2022	127,329	(5,543) (0.00)		Korea 10 Year Bond Future 20/12/2022	KRW 92,381,583 (1,073) (0.00)
Bought THB Sold USD at 35.168000 10/11/2022	74,329	(5,605) (0.00)		US Long Bond Future 20/12/2022	USD 375,168 (47,128) (0.01)
Bought ZAR Sold USD at 17.162985 18/11/2022	85,583	(5,681) (0.00)		US Ultra Bond Future 20/12/2022	USD 333,342 (48,085) (0.01)
Bought ZAR Sold USD at 16.314500 18/11/2022	50,574	(5,691) (0.00)		Euro-Bobl Bond Future 08/12/2022	EUR 373,393 (52,544) (0.01)
Bought EUR Sold GBP at 1.151999 18/11/2022	646,670	(5,754) (0.00)		US 10 Year Ultra Bond Future 20/12/2022	USD 891,635 (71,420) (0.01)
Bought EUR Sold USD at 0.961196 18/11/2022	119,115	(5,908) (0.00)		US Treasury Note 5 Year Bond Future 30/12/2022	USD 2,568,994 (114,153) (0.02)
Bought IDR Sold USD at 14804.499985 18/11/2022	121,217	(6,326) (0.00)			
Bought COP Sold USD at 4443.799994 10/11/2022	66,778	(6,707) (0.00)			
Bought CNY Sold USD at 6.790000 18/11/2022	91,896	(6,708) (0.00)			
Bought USD Sold EUR at 0.980090 18/11/2022	795,021	(6,977) (0.00)			
Bought EUR Sold USD at 1.000503 18/11/2022	717,760	(7,705) (0.00)			
Bought TWD Sold USD at 31.642000 18/11/2022	425,562	(8,077) (0.00)			
Bought EUR Sold GBP at 1.144559 18/11/2022	530,882	(8,105) (0.00)			
Bought EUR Sold GBP at 1.151842 18/11/2022	936,818	(8,433) (0.00)			
Bought CNY Sold USD at 6.909700 18/11/2022	150,562	(8,518) (0.00)			
Bought USD Sold PLN at 0.197957 18/11/2022	171,514	(9,044) (0.00)			
Bought USD Sold MXN at 0.048576 18/11/2022	280,438	(9,499) (0.00)			
Bought KRW Sold USD at 1370.710000 18/11/2022	282,149	(10,047) (0.00)			
Bought COP Sold USD at 4364.700005 18/11/2022	94,905	(11,176) (0.00)			
Bought USD Sold EUR at 0.971351 18/11/2022	646,559	(11,389) (0.00)			
Bought IDR Sold USD at 14909.999996 18/11/2022	271,565	(12,338) (0.00)			
Bought ZAR Sold USD at 17.131500 18/11/2022	183,567	(12,499) (0.00)			
Bought HUF Sold USD at 397.719400 18/11/2022	285,566	(12,712) (0.00)			
Bought USD Sold PLN at 0.198346 18/11/2022	256,276	(13,037) (0.00)			
Bought EUR Sold USD at 0.9999882 18/11/2022	1,515,886	(17,204) (0.00)			
Bought ZAR Sold USD at 16.668594 18/11/2022	190,739	(17,790) (0.00)			
Bought EUR Sold USD at 1.002295 18/11/2022	2,171,389	(19,462) (0.00)			
Bought MYR Sold USD at 4.446300 18/11/2022	488,992	(29,213) (0.01)			
Bought USD Sold EUR at 0.973174 18/11/2022	1,972,879	(31,114) (0.01)			
Bought USD Sold EUR at 0.966752 18/11/2022	1,457,808	(32,459) (0.01)			
Bought USD Sold EUR at 0.9666830 18/11/2022	1,622,092	(35,989) (0.01)			
Bought CHF Sold EUR at 0.954277 18/11/2022	1,447,199	(50,094) (0.01)			
Bought THB Sold USD at 35.340000 18/11/2022	769,810	(54,124) (0.01)			
Bought EUR Sold GBP at 1.117952 18/11/2022	1,496,114	(57,091) (0.01)			
Bought EUR Sold USD at 0.960992 18/11/2022	1,915,961	(95,418) (0.02)			
Bought USD Sold EUR at 0.973874 18/11/2022	9,844,187	(148,281) (0.03)			
Bought EUR Sold USD at 0.969255 18/11/2022	5,134,500	(213,758) (0.04)			
Bought JPY Sold EUR at 142.117790 18/11/2022	9,818,524	(304,506) (0.06)			
Bought EUR Sold USD at 0.969627 18/11/2022	12,228,291	(504,584) (0.10)			
Bought EUR Sold USD at 0.970893 18/11/2022	17,985,274	(719,638) (0.14)			
Bought EUR Sold GBP at 1.138579 18/11/2022	47,356,671	(966,693) (0.19)			
	(1,785,647)	(0.36)			
			Ccy		
			Contracts	Market Value	% Net EUR Assets
			TWD		
			Options		
			Written Call Taiwan Semi. Manu.	535 16/11/2022	

#### A-ACC Shares (USD) (hedged)

Bought EUR Sold JPY at 0.006961 22/11/2022	168,985	3,513	0.00
Bought EUR Sold CHF at 1.025430 22/11/2022	151,566	2,043	0.00
Bought USD Sold EUR at 1.036333 22/11/2022	97,845	1,443	0.00
Bought USD Sold EUR at 0.996820 22/11/2022	116,671	917	0.00
Bought EUR Sold DKK at 0.154456 22/11/2022	52,646	47	0.00
Bought USD Sold MYR at 0.211999 22/11/2022	13,470	34	0.00
Bought EUR Sold NOK at 0.096790 22/11/2022	32,620	(176)	0.00
Bought USD Sold BRL at 0.187593 22/11/2022	14,394	(187)	0.00
Bought EUR Sold GBP at 1.157773 22/11/2022	51,133	(190)	0.00
Bought EUR Sold SEK at 0.090785 22/11/2022	97,272	(876)	0.00
Bought EUR Sold GBP at 1.153307 22/11/2022	398,950	(3,020)	0.00
Bought USD Sold EUR at 0.975945 22/11/2022	8,080,068	(107,045)	0.02
		<b>(103,497)</b>	<b>(0.02)</b>

## A-HMDIST (G) Shares (HKD) (hedged)

Bought EUR Sold USD at 1.024648 22/11/2022	71,483	960	0.00
Bought EUR Sold JPY at 0.006961 22/11/2022	24,594	511	0.00
Bought HKD Sold EUR at 7.868269 22/11/2022	21,758	303	0.00
Bought EUR Sold CHF at 1.025430 22/11/2022	22,057	297	0.00
Bought EUR Sold DKK at 0.154456 22/11/2022	7,657	7	0.00
Bought EUR Sold GBP at 1.152643 22/11/2022	6,508	(53)	(0.00)
Bought EUR Sold SEK at 0.090785 22/11/2022	14,154	(127)	(0.00)
Bought EUR Sold GBP at 1.153307 22/11/2022	58,105	(440)	(0.00)
Bought HKD Sold EUR at 7.651143 22/11/2022	1,245,278	(17,508)	(0.00)
		<b>(16,050)</b>	<b>(0.00)</b>

### A-HMDIST (G) Shares (USD) (hedged)

Bought EUR Sold JPY at 0.006961 22/11/2022	24,599	511	0.00
Bought USD Sold EUR at 1.003634 22/11/2022	22,020	325	0.00
Bought EUR Sold CHF at 1.025430 22/11/2022	22,057	297	0.00
Bought EUR Sold DKK at 0.134456 22/11/2022	7,671	7	0.00
Bought EUR Sold GBP at 1.152643 22/11/2022	6,508	(53)	(0.00)
Bought EUR Sold SEK at 0.090785 22/11/2022	14,163	(128)	(0.00)
Bought EUR Sold GBP at 1.153307 22/11/2022	58,105	(440)	(0.00)
Bought USD Sold EUR at 0.975945 22/11/2022	1,171,480	(15,520)	(0.00)
		(15,001)	(0.00)

	Underlying exposure	Unrealised gain/(loss)	% Net asset value
$C_{xy}$			EIP

Environ Monit Assess

Euro-Bund Bond Future 08/12/2022	EUR	(8,616,054)	257,888	0.05	Written Call Elisa (A) 56 18/11/2022
FTSE 100 Index Future 16/12/2022	GBP	(3,464,662)	211,712	0.04	Written Call Colgate-Palmolive 80 16/12/2022
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	674,953	73,258	0.01	Written Call Zurich Insurance Group 460 18/11/2022
Euro-BTP Bond Future 08/12/2022	EUR	(3,473,174)	71,566	0.01	Written Call Uni-President Ent. 68 16/11/2022
Euro Stoxx 50 Index Future 16/12/2022	EUR	(12,713,722)	32,362	0.01	Written Call Texas Instruments 185 20/01/2023
Long Gilt Bond Future 28/12/2022	GBP	(322,935)	28,098	0.01	Written Call Samsung Electronics 63000 10/11/2022

**Schedule of Investments as at 31 October 2022**

	Ccy	Contracts	Market Value EUR	% Net Assets		Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Kao 6100 13/01/2023	JPY	(29)	(3) (0.00)		Written Call Amgen 275 18/11/2022	USD	0	(23) (0.00)	
Written Call Colgate-Palmolive 87.5 18/11/2022	USD	0	(3) (0.00)		Written Call Sandvik 185 20/01/2023	SEK	0	(24) (0.00)	
Written Call Bristol-Myers Squibb 82.5 18/11/2022	USD	0	(3) (0.00)		Written Call Deutsche Boerse 180 20/01/2023	EUR	0	(24) (0.00)	
Written Call Bristol-Myers Squibb 80 18/11/2022	USD	0	(3) (0.00)		Written Call RELX 29 20/01/2023	EUR	(1)	(25) (0.00)	
Written Call Texas Instruments 195 20/01/2023	USD	0	(4) (0.00)		Written Call UPM-Kymmene 58 20/01/2023	EUR	0	(26) (0.00)	
Written Call Siemens 122 18/11/2022	EUR	0	(4) (0.00)		Written Call Roche Hldgs Genussc 345 18/11/2022	CHF	0	(26) (0.00)	
Written Call Seagate Tech Holdings 72.5 20/01/2023	USD	0	(4) (0.00)		Written Call Bristol-Myers Squibb 77.5 18/11/2022	USD	0	(26) (0.00)	
Written Call Seagate Tech Holdings 67.5 16/12/2022	USD	0	(4) (0.00)		Written Call Sampo (A) 48 16/12/2022	EUR	0	(27) (0.00)	
Written Call Publicis Groupe 57 18/11/2022	EUR	0	(4) (0.00)		Written Call RELX 28 16/12/2022	EUR	(1)	(27) (0.00)	
Written Call Iberdrola 11.5 16/12/2022	EUR	(168)	(4) (0.00)		Written Call Amgen 270 18/11/2022	USD	0	(29) (0.00)	
Written Call Iberdrola 11.5 16/12/2022	EUR	(168)	(4) (0.00)		Written Call Roche Hldgs Genussc 360 20/01/2023	CHF	0	(30) (0.00)	
Written Call Elisa (A) 56 16/12/2022	EUR	0	(4) (0.00)		Written Call Bristol-Myers Squibb 77.5 20/01/2023	USD	0	(30) (0.00)	
Written Call Deutsche Boerse 184 18/11/2022	EUR	0	(4) (0.00)		Written Call Sanofi 92 16/12/2022	EUR	0	(32) (0.00)	
Written Call Colgate-Palmolive 87.5 20/01/2023	USD	0	(4) (0.00)		Written Call Samsung Electronics 62000 08/12/2022	KRW	(28)	(32) (0.00)	
Written Call Bridgestone 5700 09/12/2022	JPY	(23)	(4) (0.00)		Written Call Hubbell (B) 240 16/12/2022	USD	0	(32) (0.00)	
Written Call Astellas Pharma. 2150 11/11/2022	JPY	(82)	(4) (0.00)		Written Call Cisco Systems 47.5 16/12/2022	USD	0	(32) (0.00)	
Written Call UPM-Kymmene 37 18/11/2022	EUR	0	(5) (0.00)		Written Call Bridgestone 5300 09/12/2022	JPY	(23)	(32) (0.00)	
Written Call Texas Instruments 190 16/12/2022	USD	0	(5) (0.00)		Written Call Zurich Insurance Group 440 20/01/2023	CHF	0	(33) (0.00)	
Written Call Siemens 120 18/11/2022	EUR	0	(5) (0.00)		Written Call RELX 28.5 20/01/2023	EUR	(1)	(33) (0.00)	
Written Call Publicis Groupe 60 16/12/2022	EUR	0	(5) (0.00)		Written Call Siemens 116 18/12/2022	EUR	0	(34) (0.00)	
Written Call Procter & Gamble 150 17/02/2023	USD	0	(5) (0.00)		Written Call Progressive-Ohio 140 20/01/2023	USD	0	(35) (0.00)	
Written Call Enel 5.6 16/12/2022	EUR	(181)	(5) (0.00)		Written Call Progressive-Ohio 135 16/12/2022	USD	0	(35) (0.00)	
Written Call 3i Group 1400 18/11/2022	GBP	0	(5) (0.00)		Written Call Ferrovial 25 20/01/2023	EUR	0	(35) (0.00)	
Written Call 3i Group 1340 18/11/2022	GBP	0	(5) (0.00)		Written Call Bridgestone 5300 09/12/2022	JPY	(22)	(35) (0.00)	
Written Call Siemens 130 20/01/2023	EUR	0	(6) (0.00)		Written Call Roche Hldgs Genussc 340 18/11/2022	CHF	0	(37) (0.00)	
Written Call Procter & Gamble 150 16/12/2022	USD	0	(6) (0.00)		Written Call Amgen 270 20/01/2023	USD	0	(37) (0.00)	
Written Call Partners Grp Holding 1060 20/01/2023	CHF	(1)	(6) (0.00)		Written Call Amgen 260 18/11/2022	USD	0	(37) (0.00)	
Written Call Autovil 90 16/12/2022	USD	0	(6) (0.00)		Written Call Allianz 188 20/01/2023	EUR	0	(37) (0.00)	
Written Call Tryg 180 18/11/2022	DKK	(104)	(7) (0.00)		Written Call Tryg 170 20/01/2023	DKK	(86)	(39) (0.00)	
Written Call Texas Instruments 190 20/01/2023	USD	0	(7) (0.00)		Written Call Smurfit Kappa Grp (GB) 34 20/01/2023	EUR	(16)	(42) (0.00)	
Written Call Procter & Gamble 155 20/01/2023	USD	0	(7) (0.00)		Written Call Sanofi 94 20/01/2023	EUR	0	(42) (0.00)	
Written Call Elisa (A) 52 20/01/2023	EUR	0	(7) (0.00)		Written Call Iberdrola 10.5 20/01/2023	EUR	(148)	(44) (0.00)	
Written Call Allianz 192 18/11/2022	EUR	0	(7) (0.00)		Written Call Allianz 190 16/12/2022	EUR	0	(48) (0.00)	
Written Call 3i Group 1300 16/12/2022	GBP	0	(7) (0.00)		Written Call Sanofi 90 16/12/2022	EUR	0	(51) (0.00)	
Written Call Tryg 180 16/12/2022	DKK	(102)	(8) (0.00)		Written Call Progressive-Ohio 125 18/11/2022	USD	0	(51) (0.00)	
Written Call Siemens 118 18/11/2022	EUR	0	(8) (0.00)		Written Call Sanofi 92 20/01/2023	EUR	0	(55) (0.00)	
Written Call Legrand 84 16/12/2022	EUR	0	(8) (0.00)		Written Call Sampo (A) 49 20/01/2023	EUR	(1)	(56) (0.00)	
Written Call Hubbell (B) 250 16/12/2022	USD	0	(8) (0.00)		Written Call Roche Hldgs Genussc 350 16/12/2022	CHF	0	(69) (0.00)	
Written Call Colgate-Palmolive 85 20/01/2023	USD	0	(8) (0.00)		Written Call Bristol-Myers Squibb 80 20/01/2023	USD	0	(73) (0.00)	
Written Call Cisco Systems 50 18/11/2022	USD	0	(8) (0.00)		Written Call Amgen 275 20/01/2023	USD	0	(79) (0.00)	
Written Call Astellas Pharm. 2300 13/01/2023	JPY	(57)	(8) (0.00)		Written Call Cisco Systems 47 20/01/2023	USD	(1)	(103) (0.00)	
Written Call Unilever 4300 16/12/2022	GBP	0	(9) (0.00)		Written Call Bristol-Myers Squibb 77.5 16/12/2022	USD	0	(117) (0.00)	
Written Call Unilever 4200 18/11/2022	GBP	0	(9) (0.00)		Written Call Amgen 250 16/12/2022	USD	0	(219) (0.00)	
Written Call Uni-President Ent 69 21/12/2022	TWD	(791)	(9) (0.00)						(3,128) (0.00)
Written Call Siemens 128 20/01/2023	EUR	0	(9) (0.00)						
Written Call Progressive-Ohio 135 18/11/2022	USD	0	(9) (0.00)						
Written Call Novartis Regd 86 16/12/2022	CHF	(18)	(9) (0.00)						
Written Call Ferrovial 27 16/12/2022	EUR	(1)	(9) (0.00)						
Written Call Autovil 85 18/11/2022	USD	0	(9) (0.00)						
Written Call Sanofi 93 18/11/2022	EUR	0	(10) (0.00)						
Written Call Sanofi 92 18/11/2022	EUR	0	(10) (0.00)						
Written Call Hubbell (B) 250 18/11/2022	USD	0	(10) (0.00)						
Written Call Deutsche Boerse 186 16/12/2022	EUR	0	(10) (0.00)						
Written Call Cisco Systems 50 20/01/2023	USD	0	(10) (0.00)						
Written Call Bridgestone 5450 11/11/2022	JPY	(30)	(10) (0.00)						
Written Call 3i Group 1320 20/01/2023	GBP	0	(10) (0.00)						
Written Call 3i Group 1280 16/12/2022	GBP	0	(10) (0.00)						
Written Call Sampo (A) 50 16/12/2022	EUR	0	(11) (0.00)						
Written Call Singapore Exchange 9 31/01/2023	SGD	(248)	(12) (0.00)						
Written Call RELX 29 16/12/2022	EUR	(1)	(12) (0.00)						
Written Call Legrand 84 20/01/2023	EUR	0	(12) (0.00)						
Written Call HKT Trust and HKT 9.7 30/01/2023	HKD	(944)	(12) (0.00)						
Written Call UPM-Kymmene 40 20/01/2023	EUR	0	(13) (0.00)						
Written Call Samsung Electronics 62000 10/11/2022	KRW	(29)	(13) (0.00)						
Written Call Endesa 17.5 20/01/2023	EUR	0	(13) (0.00)						
Written Call Elisa (A) 51 20/01/2023	EUR	0	(13) (0.00)						
Written Call Deutsche Boerse 188 20/01/2023	EUR	0	(13) (0.00)						
Written Call 3i Group 1300 20/01/2023	GBP	0	(13) (0.00)						
Written Call Unilever 4200 16/12/2022	GBP	0	(14) (0.00)						
Written Call Uni-President Enterp. 69 11/01/2023	TWD	(770)	(14) (0.00)						
Written Call Taiwan Semi. Manu. 455 30/01/2023	TWD	(65)	(14) (0.00)						
Written Call Sandvik 195 20/01/2023	SEK	0	(14) (0.00)						
Written Call Samsung Electronics 63000 08/12/2022	KRW	(29)	(14) (0.00)						
Written Call Astellas Pharm. 2200 13/01/2023	JPY	(52)	(14) (0.00)						
Written Call Allianz 188 18/11/2022	EUR	0	(14) (0.00)						
Written Call Zurich Insurance Group 460 16/12/2022	CHF	0	(15) (0.00)						
Written Call Siemens 120 14/12/2022	EUR	0	(15) (0.00)						
Written Call Samsung Electronics 62500 08/12/2022	KRW	(28)	(16) (0.00)						
Written Call Procter & Gamble 145 20/01/2023	USD	0	(16) (0.00)						
Written Call Hubbell (B) 240 18/11/2022	USD	0	(16) (0.00)						
Written Call Ferrovial 20 20/01/2023	EUR	0	(17) (0.00)						
Written Call Enel 5.1 20/01/2023	EUR	(214)	(17) (0.00)						
Written Call Cisco Systems 50 16/12/2022	USD	0	(17) (0.00)						
Written Call Unilever 4300 20/01/2023	GBP	0	(18) (0.00)						
Written Call Roche Hldgs Genussc 370 20/01/2023	CHF	0	(18) (0.00)						
Written Call Amgen 260 20/01/2023	USD	0	(18) (0.00)						
Written Call Amgen 255 16/12/2022	USD	0	(18) (0.00)						
Written Call Unilever 4300 20/01/2023	GBP	0	(19) (0.00)						
Written Call UPM-Kymmene 35 18/11/2022	EUR	0	(19) (0.00)						
Written Call Progressive-Ohio 135 20/01/2023	USD	0	(19) (0.00)						
Written Call Hubbell (B) 230 16/12/2022	USD	0	(19) (0.00)						
Written Call Amgen 265 16/12/2022	USD	0	(19) (0.00)						
Written Call Zurich Insurance Group 450 20/01/2023	CHF	0	(20) (0.00)						
Written Call Sandvik 180 16/12/2022	SEK	0	(20) (0.00)						
Written Call Autovil 85 16/12/2022	USD	0	(20) (0.00)						
Written Call Allianz 196 20/01/2023	EUR	0	(20) (0.00)						
Written Call Sampo (A) 48 18/11/2022	EUR	(1)	(21) (0.00)						
Written Call Progressive-Ohio 130 18/11/2022	USD	0	(21) (0.00)						
Written Call UPM-Kymmene 38 16/12/2022	EUR	(1)	(22) (0.00)						
Written Call Iberdrola 11 20/01/2023	EUR	(146)	(22) (0.00)						
Written Call Novartis Regd 84 20/01/2023	CHF	(18)	(23) (0.00)						
Written Call Astellas Pharma. 2070 09/12/2022	JPY	(55)	(23) (0.00)						

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

**Overnight Index Swaps**

Pay fixed 1.73% receive float. (1d SORA) 11/03/2032 SGD 383,808 39,673 0.01

Pay fixed 2.31% receive float. (1d SORA) 29/04/2032 SGD 255,872 18,366 0.00

Pay fixed 2.46% receive float. (1d SORA) 19/08/2032 SGD 140,730 9,113 0.00

Pay fixed 2.848% receive float. (1d SORA) 02/09/2032 SGD 148,406 6,376 0.00

Pay fixed 3.02% receive float. (1d SORA) 19/09/2032 SGD 115,142 3,763 0.00

Pay fixed 2.52% receive float. (1d SORA) 12/08/2032 SGD 15,352 945 0.00

Pay fixed 3.373% receive float. (1d SORA) 30/09/2032 SGD 28,146 360 0.00

Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027 USD 10,151,829 (834,838) (0.17)

(756,242) (0.15)

Other Assets and Liabilities 14,210,341 2.83

**Net Assets** 500,673,489 100.00

**GEOGRAPHICAL SPLIT**

Country	Country Code	% Net Assets



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**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

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Neste 0.75% 25/03/2028	FI	EUR	68,442	57,967	0.11	Seagate Technology Holdings	US	USD	126	6,467	0.01
Baker Hughes	US	USD	411	11,369	0.02	Zendesk	US	USD	75	5,841	0.01
EOOT	US	USD	231	9,600	0.02	Coupa Software	US	USD	85	4,533	0.01
Cheniere Energy	US	USD	16	2,880	0.01	Intuit	US	USD	10	4,246	0.01
						SK Square	KR	KRW	162	4,236	0.01
						Elastic	US	USD	58	3,757	0.01
						Disco	JP	JPY	14	3,403	0.01
						Silergy	CN	TWD	281	3,287	0.01
						Corning	US	USD	100	3,265	0.01
						ANSYS	US	USD	14	3,163	0.01
						Olo	US	USD	341	3,048	0.01
						Zoom Video Communications	US	USD	31	2,656	0.01
						Nutanix (A)	US	USD	94	2,630	0.01
						Alphawave IP Group	GB	GBP	1,988	2,609	0.01
						Temenos	CH	CHF	40	2,423	0.00
						SUSE	DE	EUR	135	2,420	0.00
						Ciena	US	USD	50	2,390	0.00
						Ulvac	JP	JPY	56	2,243	0.00
						Intel	US	USD	78	2,232	0.00
						Okta (A)	US	USD	39	2,218	0.00
						MasterCard	US	USD	6	2,081	0.00
						Adobe	US	USD	6	1,950	0.00
										1,036,569	2.02
<b>Utilities</b>											
Thames Water 4.375% 03/07/2034	GB	GBP	97,774	98,583	0.19						
Florida Power & Light Co 4.95% 01/06/2035	US	USD	97,774	93,690	0.18						
EDF 4.375% 12/10/2029	FR	EUR	87,996	86,233	0.17						
Electricity Nw 8.875% 25/03/2026	GB	GBP	58,664	75,316	0.15						
Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	63,553	73,605	0.14						
Tennet Holding 4.50% 28/10/2034	NL	EUR	70,397	72,316	0.14						
RWE 2.75% 24/05/2030	DE	EUR	76,752	69,178	0.13						
DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	62,086	64,061	0.12						
E.ON International Finance 5.625% 06/12/2023	NL	GBP	52,798	61,626	0.12						
SSE 4.00% VRN (Perpetual)	GB	EUR	69,028	61,349	0.12						
National Grid 3.245% 30/03/2034	GB	EUR	61,988	54,047	0.11						
National Grid Electricity 3.53% 20/09/2028	GB	EUR	55,242	53,440	0.10						
Sempra Energy 3.80% 01/02/2038	US	USD	68,442	52,709	0.10						
Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	73,330	51,692	0.10						
Vattenfall 3.75% 18/10/2026	SE	EUR	48,789	49,070	0.10						
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	58,664	48,452	0.09						
Terna 0.375% 25/09/2030 EMTN	IT	EUR	58,664	43,421	0.08						
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	39,109	40,841	0.08						
Northumbrian 6.375% 28/10/2034	GB	GBP	31,874	38,843	0.08						
Elia Transmission 3.25% 04/04/2028	BE	EUR	39,109	38,434	0.07						
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	48,887	37,709	0.07						
Terna 2.357% VRN (Perpetual)	IT	EUR	37,936	30,316	0.06						
EDF 6.00% 23/01/2114 EMTN	FR	GBP	19,555	21,159	0.04						
ERG 0.875% 15/09/2031 EMTN	IT	EUR	26,594	19,290	0.04						
E.ON	DE	EUR	2,175	18,436	0.04						
Orsted	DKK	DKK	210	17,539	0.03						
RWE	DE	EUR	274	10,689	0.02						
Veolia Environnement (FR)	FR	EUR	452	10,217	0.02						
					1,392,261	2.71					
<b>Materials</b>											
Suzano Austria 6.00% 15/01/2029	AT	USD	97,774	94,539	0.18						
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	78,219	66,822	0.13						
Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	29,332	27,369	0.05						
Air Liquide	FR	EUR	161	21,269	0.04						
					209,999	0.41					
<b>Industrials</b>											
Wolters Kluwer	NL	EUR	705	75,773	0.15						
Xylem 2.25% 30/01/2031	US	USD	94,058	75,122	0.15						
Waste Management 1.15% 15/03/2028	US	USD	78,219	64,335	0.13						
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	68,442	47,425	0.09						
Church Commiss for England 3.25% 14/07/2032	GB	GBP	42,727	44,426	0.09						
Eaton 4.15% 15/03/2033	US	USD	47,714	43,047	0.08						
Canadian Pacific Railway	CA	CAD	524	39,791	0.08						
RELEX (NL)	GB	EUR	1,360	37,046	0.07						
Schneider Electric (FR)	FR	EUR	227	29,100	0.06						
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	19,555	17,575	0.03						
Samsung C&T	KR	KRW	205	17,241	0.03						
Sandvik	SE	SEK	1,001	15,827	0.03						
Siemens	DE	EUR	98	10,814	0.02						
CNH Industrial	GB	EUR	815	10,685	0.02						
Sensata Technologies Holding	US	USD	210	8,491	0.02						
Rolls-Royce Holdings	GB	GBP	7,895	7,176	0.01						
TransUnion	US	USD	34	2,041	0.00						
					545,915	1.06					
<b>Information Technology</b>											
Microsoft	US	USD	715	168,515	0.33						
Apple	US	USD	742	115,334	0.22						
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	139,425	97,194	0.19						
Alphabet (A)	US	USD	936	89,567	0.17						
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	87,996	64,462	0.13						
Hewlett Pakard Enterprise 6.350% 15/10/2045	US	USD	58,664	53,750	0.10						
Salesforce.com	US	USD	298	49,122	0.10						
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	7,371	41,463	0.08						
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	58,664	31,171	0.06						
Samsung Electronics Perpetual (Pref'd)	KR	KRW	633	23,957	0.05						
KLA-Tencor	US	USD	68	21,642	0.04						
Samsung Electronics	KR	KRW	462	19,472	0.04						
VMware	US	USD	149	17,044	0.03						
Worldline (France)	FR	EUR	375	16,604	0.03						
ASMP	HK	HKD	2,569	14,317	0.03						
Infineon Technologies	DE	EUR	567	13,973	0.03						
ASML Holding	NL	EUR	29	13,873	0.03						
SAP	DE	EUR	138	13,459	0.03						
Meta Platforms (A)	US	USD	142	13,374	0.03						
Hon Hai Precision Industry	TW	TWD	4,071	13,102	0.03						
Capgemini	FR	EUR	74	12,252	0.02						
Qorvo	US	USD	137	11,946	0.02						
Adyen	NL	EUR	7	10,399	0.02						
Delta Electronics	TW	TWD	1,123	9,060	0.02						
Splunk	US	USD	94	7,955	0.02						
ams-OSRAM	AT	CHF	1,362	7,818	0.02						
MediaTek	TW	TWD	421	7,789	0.02						
Taiwan Semiconductor Manufacturing	TW	TWD	561	6,857	0.01						

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	39,109	36,106	0.07						
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	39,109	35,463	0.07						
Banco Santander 4.175% VRN 24/03/2028	ES	USD	39,109	34,965	0.07						
Banco Santander 4.379% 12/04/2028	ES	USD	39,109	34,685	0.07						
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	48,887	34,223	0.07						
Zurich Insurance Group	CH	CHF	74	32,003	0.06						
Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	47,909	27,530	0.05						
Bancosan 3.225% VRN 22/11/2032	ES	USD	39,109	27,218	0.05						
Societe Generale	FR	EUR	571	13,266	0.03						
NN Group	NL	EUR	294	12,613	0.02						
AIA Group	HK	HKD	1,480	11,354	0.02						
AON	US	USD	27	7,676	0.01						
JPMorgan Chase	US	USD	50	6,438	0.01						
Prudential (UK)	GB	GBP	509	4,804	0.01						
Progressive	US	USD	35	4,535	0.01						
Arthur J Gallagher	US	USD	11	2,106	0.00						
				<b>2,815,107</b>	<b>5.48</b>						
<b>Real Estate</b>											
Boston Properties 3.40% 21/06/2029	US	USD	63,553	53,338	0.10						
Lndr & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	56,709	49,550	0.10						
Vonovia	DE	EUR	453	10,147	0.02						
				<b>113,035</b>	<b>0.22</b>						
<b>Government</b>											
Germany 0.97% 18/01/2023	DE	EUR	12,698,815	12,672,418	24.68						
Germany 0.80% 23/11/2022	DE	EUR	12,520,859	12,514,727	24.37						
UK Gilt 1.00% 22/04/2024	GB	GBP	2,267,167	2,552,130	4.97						
US Treasury 3% 15/08/2052	US	USD	150,571	122,702	0.24						
US Treasury 3.125% 31/08/2029	US	USD	67,464	64,145	0.12						
Germany 2.02% 15/08/2029	DE	EUR	58,664	51,212	0.10						
				<b>27,977,334</b>	<b>54.49</b>						
<b>Open Ended Fund</b>											
Assenagon Alpha Volatility	LU	EUR	2,805	3,141,733	6.12						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	32	595,025	0.16						
Fidelity Active Strategy - Global Fund (A)	LU	GBP	912	331,067	0.64						
				<b>4,067,825</b>	<b>7.92</b>						
<b>Communication Services</b>											
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	68,442	68,493	0.13						
Verizon Communications 3.875% 08/02/2029	US	USD	61,597	56,622	0.11						
Telefónica Emisiones 5.52% 01/03/2049	ES	USD	68,442	54,413	0.11						
Verizon Communications 3.40% 22/03/2041	US	USD	58,664	42,264	0.08						
				<b>221,792</b>	<b>0.43</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Utilities</b>											
Enel Finance Americal 7.10% 14/10/2027	US	USD	79,686	80,664	0.16						
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	97,774	67,188	0.13						
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	97,774	57,549	0.11						
Iberdrola	ES	EUR	4,380	45,005	0.09						
Enel 1.875% VRN (Perpetual)	IT	EUR	48,887	32,749	0.06						
Enel Finance International 5.50% 15/06/2052	NL	USD	43,998	32,467	0.06						
Endesa	ES	EUR	883	14,907	0.03						
				<b>330,529</b>	<b>0.64</b>						
<b>Materials</b>											
Louisiana-Pacific 3.625% 15/03/2029 Reg S	US	USD	97,774	80,702	0.16						
FMG Resources Aug. 2006 4.375% 01/04/2031 144A	AU	USD	78,219	62,983	0.12						
Celulo Arauco Constitucion 5.15% 29/01/2050 Reg S	CL	USD	78,219	58,312	0.11						
				<b>201,997</b>	<b>0.39</b>						
<b>Industrials</b>											
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	136,883	103,596	0.20						
AP Moller - Maersk 4.50% 20/06/2029 144A	DK	USD	78,219	72,002	0.14						
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	97,774	69,391	0.14						
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	62,184	69,340	0.14						
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	40,967	45,185	0.09						
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	48,887	44,272	0.09						
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	51,136	38,607	0.08						
Ferrovial	ES	EUR	941	23,261	0.05						
				<b>465,654</b>	<b>0.91</b>						
<b>Information Technology</b>											
Autodesk 2.40% 15/12/2031	US	USD	195,547	153,422	0.30						
NXP Funding 3.40% 01/05/2030	SU	USD	97,774	82,350	0.16						
Microsoft 9.291% 17/03/2052	US	USD	44,194	30,500	0.06						
Dell International 8.10% 15/07/2036	US	USD	21,119	22,739	0.04						
Amadeus IT Group	ES	EUR	80	4,205	0.01						
Indra Sistemas	ES	EUR	218	1,972	0.00						
				<b>295,188</b>	<b>0.57</b>						
<b>Consumer Discretionary</b>											
Ross Stores 1.875% 15/04/2031	US	USD	78,219	58,996	0.11						
CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP	48,887	57,420	0.11						
Magallane 5.141% 15/03/2052 144A	US	USD	68,930	49,072	0.10						
Prosus 4.027% 03/08/2050 Reg S	NL	USD	34,221	18,673	0.04						
SES 3.50% 14/01/2029	LU	EUR	18,088	16,202	0.03						
				<b>200,363</b>	<b>0.39</b>						
<b>Consumer Staples</b>											
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	78,219	80,189	0.16						
				<b>80,189</b>	<b>0.16</b>						

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
General Electric (US) (UBS)	USD	20,911	1,221	0.00	Rakuten (Tokyo) (UBS)	JPY	1,126,169	93	0.00
PTC (UBS)	USD	24,887	1,212	0.00	Ushio (UBS)	JPY	585,274	91	0.00
Admiral Group (UBS)	GBP	35,115	1,146	0.00	RELX (NL) (UBS)	EUR	1,786	89	0.00
Bridgestone (UBS)	JPY	4,277,831	1,121	0.00	Informatica (UBS)	USD	5,783	82	0.00
Rolls-Royce Group (UBS)	GBP	16,002	1,107	0.00	Orsted (UBS)	DKK	17,239	80	0.00
BlackRock (UBS)	USD	18,194	1,080	0.00	Prudential (UBS)	GBP	8,246	78	0.00
Dollar Tree (UBS)	USD	17,869	1,051	0.00	Aviva (UBS)	GBP	9,294	78	0.00
Trip.com Group (UBS)	USD	9,902	1,030	0.00	Grifols ADR (UBS)	USD	2,552	68	0.00
Icon (UBS)	USD	8,800	947	0.00	VMware (UBS)	USD	3,216	65	0.00
JPMorgan Chase (UBS)	USD	35,599	945	0.00	Electronic Arts (UBS)	USD	18,143	63	0.00
NTT (UBS)	JPY	5,063,892	922	0.00	UnitedHealth Group (UBS)	USD	2,210	53	0.00
Intel (UBS)	USD	24,338	921	0.00	VNET Group (UBS)	USD	2,138	25	0.00
Astrazeneca (UBS)	GBP	18,644	912	0.00	Full Truck Alliance ADR (UBS)	USD	1,469	20	0.00
Equitable Holdings (UBS)	USD	14,778	900	0.00	Schneider Electric (UBS)	EUR	3,542	18	0.00
Lowes (UBS)	USD	21,154	867	0.00	Duck Creek Technologies (UBS)	USD	2,702	15	0.00
Pegasystems (UBS)	USD	6,056	860	0.00	Qorvo (UBS)	USD	5,833	14	0.00
Applied Materials (UBS)	USD	22,998	856	0.00	ESI Group (UBS)	EUR	736	10	0.00
Cheniere Energy (UBS)	USD	18,302	844	0.00	Guidewire Software (UBS)	USD	3,072	1	0.00
Netflix (UBS)	USD	30,563	838	0.00	Seagate Tech Holdings (UBS)	USD	2,632	0	0.00
Ciena (UBS)	USD	10,070	820	0.00	Alphawave IP Group (UBS)	GBP	1,252	(10)	(0.00)
Renaissancecere Holdings (UBS)	USD	9,330	802	0.00	ASMPT (UBS)	HKD	12,130	(11)	(0.00)
Exelon (UBS)	USD	17,428	800	0.00	Informa (UBS)	GBP	20,316	(17)	(0.00)
Trimble (UBS)	USD	12,750	799	0.00	Worldline (UBS)	EUR	1,300	(22)	(0.00)
Juniper Networks (UBS)	USD	12,147	799	0.00	AON (UBS)	USD	13,710	(53)	(0.00)
Cooper Companies (UBS)	USD	13,879	792	0.00	Yahoo (Japan) (UBS)	JPY	1,123,254	(62)	(0.00)
Voya Financial (UBS)	USD	20,928	791	0.00	Diageo (UBS)	GBP	18,203	(62)	(0.00)
Astellas Pharmaceutical (UBS)	JPY	3,316,641	754	0.00	Ocado Group (UBS)	GBP	3,651	(63)	(0.00)
Flex (UBS)	USD	10,612	727	0.00	Corning (UBS)	USD	13,379	(63)	(0.00)
Sony Group (UBS)	JPY	2,565,850	708	0.00	SK Square (UBS)	USD	1,918	(70)	(0.00)
Fastenal (UBS)	USD	21,909	705	0.00	Haleon (UBS)	GBP	3,733	(92)	(0.00)
Intercontinental Exchange (UBS)	USD	24,578	683	0.00	Expedia (UBS)	USD	10,308	(94)	(0.00)
US Bancorp (UBS)	USD	16,313	656	0.00	Tripadvisor (UBS)	USD	10,712	(133)	(0.00)
Tesco (UBS)	GBP	28,077	653	0.00	Silergy (UBS)	USD	1,623	(134)	(0.00)
Hollsys Automation Technology (UBS)	USD	5,139	606	0.00	Renesas Electronics (UBS)	JPY	4,488,376	(158)	(0.00)
PepsiCo (UBS)	USD	24,682	582	0.00	Western Digital (UBS)	USD	19,999	(252)	(0.00)
Quanta Services (UBS)	USD	23,398	572	0.00	Analog Devices (UBS)	USD	25,688	(304)	(0.00)
Wizz Air Holdings (UBS)	GBP	2,723	570	0.00	Denbury (UBS)	USD	7,232	(341)	(0.00)
Corteva (UBS)	USD	20,252	563	0.00	Texas Instruments (UBS)	USD	54,818	(359)	(0.00)
Splunk (UBS)	USD	10,768	562	0.00	Micron Technology (UBS)	USD	10,591	(367)	(0.00)
NVR (UBS)	USD	13,215	555	0.00	Natwest Group (UBS)	GBP	13,705	(387)	(0.00)
Lonza Group (UBS)	CHF	16,938	505	0.00	Baxter (UBS)	USD	10,876	(400)	(0.00)
Fujitsu (UBS)	JPY	1,459,768	501	0.00	Uber Technologies (UBS)	USD	17,893	(495)	(0.00)
Autodesk (UBS)	USD	14,910	498	0.00	Alphabet (A) (UBS)	USD	9,706	(827)	(0.00)
Transunion (UBS)	USD	12,240	493	0.00	Airbnb (A) (UBS)	USD	11,073	(831)	(0.00)
Zoom Video Communications (UBS)	USD	14,391	491	0.00	Snowflake (A) (UBS)	USD	11,155	(1,100)	(0.00)
Commodity Strategy 1099 (GS)	USD	3,129,981	489	0.00	Microsoft (UBS)	USD	26,320	(1,477)	(0.00)
Concentrix (UBS)	USD	11,295	484	0.00	Facebook (A) (UBS)	USD	8,375	(3,338)	(0.01)
Toyota Industries (UBS)	JPY	1,416,566	478	0.00	Amazon.com (UBS)	USD	52,378	(8,221)	(0.02)
Johnson & Johnson (UBS)	USD	27,638	473	0.00	MSCI ACWI (UBS)	USD	(1,401,627)	(28,440)	(0.06)
Rexel (UBS)	EUR	4,625	400	0.00	MSCI ACWI (UBS)	USD	(1,493,015)	(28,474)	(0.06)
Morgan Stanley (UBS)	USD	10,689	399	0.00	MSCI World Group (UBS)	USD	(1,760,611)	(38,290)	(0.07)
Nutanix (A) (UBS)	USD	13,087	396	0.00				<b>6,726</b>	<b>0.01</b>
Orix (UBS)	JPY	1,273,967	390	0.00					
Dell Technologies (C) (UBS)	USD	10,722	390	0.00					
Hiscox (UBS)	GBP	14,876	389	0.00					
Topbuild (UBS)	USD	7,828	376	0.00					
Ulvac (UBS)	JPY	1,646,091	370	0.00					
Amadeus IT Group (UBS)	EUR	8,091	365	0.00					
The Booking Holdings (UBS)	USD	11,151	348	0.00					
NXP Semiconductors (UBS)	USD	28,722	345	0.00					
Trustpilot (UBS)	GBP	2,613	336	0.00					
Intuit (UBS)	USD	14,706	327	0.00					
Trainline (UBS)	GBP	3,575	321	0.00					
Kubota (UBS)	JPY	1,770,910	318	0.00					
PVH (UBS)	USD	7,504	306	0.00					
Sompo Holdings (UBS)	JPY	1,499,503	295	0.00					
Acuity Brands (UBS)	USD	8,282	276	0.00					
Ebay (UBS)	USD	8,464	268	0.00					
Cognizant Technology Solutions (UBS)	USD	13,109	268	0.00					
Yokogawa Electric (UBS)	JPY	767,772	266	0.00					
Alibaba Group Holdings ADR (UBS)	USD	19,225	259	0.00					
Pagerduty (UBS)	USD	4,798	255	0.00					
CGG (UBS)	EUR	7,151	253	0.00					
CRH (GB) (UBS)	GBP	6,949	252	0.00					
Lumentum Holdings (UBS)	USD	8,891	241	0.00					
TDK (UBS)	JPY	4,096,974	239	0.00					
Comcast (A) (UBS)	USD	13,917	234	0.00					
Adyen (UBS)	EUR	3,466	234	0.00					
Taiwan Semi. Manu. ADR (UBS)	USD	22,853	228	0.00					
Akamai Technologies (UBS)	USD	11,867	216	0.00					
Darling International (UBS)	USD	16,645	214	0.00					
Vodafone Group (UBS)	GBP	8,978	212	0.00					
Deliveroo Holdings (A) (UBS)	GBP	4,873	192	0.00					
SUMCO Corporation (UBS)	JPY	2,134,903	189	0.00					
Cognex (UBS)	USD	3,112	182	0.00					
Nabtesco (UBS)	JPY	798,149	179	0.00					
Okté (A) (UBS)	USD	5,295	174	0.00					
THK (UBS)	JPY	996,333	170	0.00					
EQT (UBS)	USD	2,523	164	0.00					
PNC Financial Services (UBS)	USD	16,128	155	0.00					
Olaplex Holdings (UBS)	USD	1,849	144	0.00					
Marathon Petroleum (UBS)	USD	12,811	143	0.00					
Autoliv (UBS)	USD	11,208	135	0.00					
Elastic (UBS)	USD	9,105	128	0.00					
Sage Group (UBS)	GBP	7,616	122	0.00					
Autohome ADR (A) (UBS)	USD	6,557	122	0.00					
Activision Blizzard (UBS)	USD	14,436	117	0.00					
Murata Manufacturing (UBS)	JPY	2,716,698	109	0.00					
Adobe (UBS)	USD	12,165	109	0.00					
Air Liquide (UBS)	EUR	1,721	105	0.00					
Taiwan Semi. Manu. (UBS)	USD	16,931	95	0.00					

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets	Ccy	Contracts	Market Value	% Net EUR Assets
<b>Options</b>							
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 0.006731 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 1.561487 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 0.865136 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 0.0900475 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
		<b>959</b>	<b>0.00</b>

Ccy	Underlying exposure	Unrealised gain/(loss) Assets 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)	

**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

# Global Multi Asset Dynamic Fund

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Cheniere Energy	US	USD	4,460	789,211	0.45						
Schlumberger (US)	US	USD	12,445	643,041	0.36						
Baker Hughes	US	USD	10,977	300,012	0.17						
TotalEnergies	FR	EUR	4,942	268,946	0.15						
Shell	GB	GBP	6,179	170,657	0.10						
OMV AG	AT	EUR	2,958	136,271	0.08						
United Tractors	ID	IDR	54,075	111,904	0.06						
Aker BP	NO	NOK	3,506	111,752	0.06						
ONEOK 2.75% 01/09/2024	US	USD	79,027	75,010	0.04						
Western Midstream Operating 3.35% 01/02/2025	US	USD	78,446	74,947	0.04						
Denbury	US	USD	782	71,204	0.04						
Santos	AU	AUD	13,416	65,416	0.04						
Leviathan Bond 5.75% 30/06/2023	IL	USD	65,503	65,136	0.04						
ChampionX	US	USD	2,252	64,784	0.04						
PTT (F)	TH	THB	66,037	62,496	0.04						
Energiean	GB	GBP	3,782	62,177	0.04						
Indo Tambangraya Megah	ID	IDR	20,950	60,388	0.03						
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	60,655	54,823	0.03						
Inpex	JP	JPY	5,355	54,527	0.03						
John Wood Group	GB	GBP	29,048	46,684	0.03						
Adaro Energy	ID	IDR	162,018	41,358	0.02						
Iwatani	JP	JPY	1,065	39,258	0.02						
Great Eastern Shipping	IN	INR	5,825	39,165	0.02						
AKR Corporindo	ID	IDR	389,275	38,961	0.02						
BW Energy	SG	NOK	15,276	38,644	0.02						
Energiean Israel Finance 4.50% 30/03/2024	IL	USD	40,008	38,325	0.02						
Genesis Energy Finance 8.00% 15/01/2027	US	USD	35,301	34,290	0.02						
Range Resources 5.00% 15/03/2023	US	USD	31,535	31,452	0.02						
Shell	GB	EUR	995	27,487	0.02						
Sinopec Kantons Holdings	HK	HKD	99,790	26,959	0.02						
PetroTal	US	GBP	50,888	25,867	0.01						
Neptune Energy Bondco 6.625% 15/05/2025	GB	USD	26,280	25,581	0.01						
China Suntien Green Energy (H)	CN	HKD	67,158	25,480	0.01						
Jadestone Energy	GB	GBP	31,533	24,559	0.01						
Dayang Enterprise Holdings	MY	MYR	89,172	23,351	0.01						
SBM Offshore	NL	EUR	1,682	22,765	0.01						
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	17,556	17,089	0.01						
EQT 5.678% 01/10/2025	US	USD	15,689	15,542	0.01						
Pioneer Natural Resources	US	USD	59	14,973	0.01						
Energiean 6.50% 30/04/2027 Reg S	GB	USD	16,474	14,718	0.01						
Japan Petroleum Exploration	JP	JPY	550	14,267	0.01						
Woodside Petroleum	AU	AUD	431	9,910	0.01						
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	11,767	9,855	0.01						
DCP Midstream Operating 5.125% 15/05/2029	US	USD	10,259	9,650	0.01						
Equinor 3.125% 06/04/2030	NO	USD	5,649	4,962	0.00						
Energy Transfer 4.20% 15/04/2027	US	USD	5,378	4,954	0.00						
Valero Energy 2.80% 01/12/2031	US	USD	5,107	4,041	0.00						
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	5,017	3,719	0.00						
Energy Transfer 6.25% 15/04/2049	US	USD	4,086	3,585	0.00						
Energy Transfer 6.00% 15/06/2048	US	USD	3,851	3,258	0.00						
Equinor 3.70% 06/04/2050	NO	USD	3,946	2,986	0.00						
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	3,616	2,738	0.00						
ONEOK 6.35% 15/01/2031	US	USD	2,757	2,704	0.00						
Core Laboratories	NL	USD	131	2,526	0.00						
Target Resources 4.20% 01/02/2033	US	USD	2,562	2,143	0.00						
Hess 7.875% 01/10/2029	US	USD	1,849	2,010	0.00						
				3,938,498	2.23						
<b>Utilities</b>											
US Solar Fund	GB	USD	1,330,876	1,119,267	0.63						
Exelon	US	USD	12,811	494,749	0.28						
Sempra Energy	US	USD	1,717	259,805	0.15						
Brookfield Renewable	US	USD	7,499	231,956	0.13						
NextEra Energy	US	USD	2,740	211,453	0.12						
ContourGlobal	GB	GBP	52,212	151,747	0.09						
Enel	IT	EUR	27,461	122,563	0.07						
National Grid	GB	GBP	9,918	108,055	0.06						
Power Grid Corporation of (India)	IN	INR	31,307	86,416	0.05						
NHPC	IN	INR	128,524	66,197	0.04						
Engie	FR	EUR	4,635	60,217	0.03						
PTC India	IN	INR	64,737	56,448	0.03						
Cikarang Listrindo	ID	IDR	1,291,780	56,333	0.03						
Guangdong Investment	HK	HKD	86,659	54,653	0.03						
Nippon Gas	JP	JPY	3,707	53,874	0.03						
ENN Energy Holdings	CN	HKD	5,226	51,989	0.03						
ContourGlobal Power Hdgs 2.75% 01/01/2026 Reg S	LU	EUR	55,305	44,908	0.03						
China Yangtze Power (A)	CN	CNY	15,953	44,184	0.02						
Thames Water Finance 2.375% 03/05/2023	GB	GBP	38,047	42,942	0.02						
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR		5,559	0	0.00					
										3,500,208	1.98

\* 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.**

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

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
SEEK	AU	AUD	803	11,055	0.01	Prosus	NL	EUR	467	20,312	0.01	
Ciena	US	USD	222	10,528	0.01	Chaowei Power Holdings	CN	HKD	94,809	18,606	0.01	
Domain Holdings (Australia)	AU	AUD	4,929	10,504	0.01	Texhong Textile Group	HK	HKD	28,427	18,317	0.01	
Wise	GB	GBP	975	7,450	0.00	JLR Automotive 3.875% 01/03/2023	GB	GBP	15,846	17,984	0.01	
Chenbro Micom	TW	TWD	3,544	7,269	0.00	Lovisa Holdings	AU	AUD	1,149	17,880	0.01	
New Relic	US	USD	117	7,072	0.00	Bukalapak.com	ID	IDR	1,002,234	17,781	0.01	
Mitsui High-Tec	JP	JPY	136	7,056	0.00	Astra Otoparts	ID	IDR	209,455	17,734	0.01	
Opt Machine Vision Technology (A)	CN	CNY	350	6,408	0.00	Teejay Lanka	LK	LKR	195,699	17,723	0.01	
Pegasystems	US	USD	165	6,057	0.00	Zhongsheng Group Holdings	CN	HKD	4,481	17,012	0.01	
HP 4.20% 15/04/2032	US	USD	5,933	4,870	0.00	Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	19,533	16,608	0.01	
Innoviz Technology Service	IL	USD	933	4,655	0.00	Toyota Motor	JP	JPY	1,193	16,560	0.01	
Richwave Technology	TW	TWD	1,286	3,795	0.00	Dominos Pizza Enterprises	AU	AUD	388	15,805	0.01	
Shinko Electric Industries	JP	JPY	141	3,403	0.00	Charter Communications (A)	US	USD	41	15,214	0.01	
Oracle 3.65% 25/03/2041	US	USD	4,926	3,337	0.00	Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	16,866	14,490	0.01	
NSW	JP	JPY	220	3,146	0.00	DeNA	JP	JPY	1,110	14,489	0.01	
SiteMinder	AU	AUD	569	1,129	0.00	Deckers Outdoor	US	USD	40	14,360	0.01	
				<b>13,283,180</b>	<b>7.51</b>	Euromoney Institutional Investor	GB	GBP	834	13,864	0.01	
<b>Consumer Discretionary</b>						Hollywood Bowl Group	GB	GBP	5,794	13,312	0.01	
Amazon.com	US	USD	11,102	1,124,794	0.64	Ace Hardware Indonesia	ID	IDR	357,093	12,929	0.01	
Autoliv	SE	USD	5,533	443,454	0.25	Shenzhou International Group Holdings	CN	HKD	1,755	12,214	0.01	
Tesla	US	USD	1,906	432,280	0.24	PWR Holdings	AU	AUD	1,879	12,059	0.01	
Aptiv	IE	USD	3,668	330,972	0.19	Huayu Automotive Systems (A)	CN	CNY	4,988	11,420	0.01	
Grand Canyon Education	US	USD	3,006	297,642	0.17	Sea ADR	SG	USD	227	11,238	0.01	
O'Reilly Automotive	US	USD	303	254,526	0.14	Zhejiang Supor (A)	CN	CNY	1,954	10,726	0.01	
Advance Auto Parts	US	USD	1,216	231,740	0.13	Autoliv SDR	SE	SEK	132	10,576	0.01	
Lowe's Cos	US	USD	1,045	204,315	0.12	JLR Automotive 6.875% 15/11/2026 Reg S	GB	EUR	12,159	10,583	0.01	
MercadoLibre	UY	USD	204	181,169	0.10	Brilliance China Automotive Holdings	HK	HKD	23,741	10,329	0.01	
Denso	JP	JPY	3,650	181,055	0.10	Mobile World Investment	VN	VND	4,881	10,135	0.01	
Marriott International (A)	US	USD	1,073	172,988	0.10	Fu Shou Yuan International Group	CN	HKD	19,557	9,774	0.01	
TJX	US	USD	2,301	166,986	0.09	InterContinental Hotels Group	GB	GBP	178	9,580	0.01	
Electronic Arts	US	USD	1,214	153,110	0.09	Star Entertainment Group	AU	AUD	4,423	8,317	0.00	
Sony	JP	JPY	2,105	141,931	0.08	Halfords Group	GB	GBP	3,959	8,017	0.00	
Dollar Tree	US	USD	856	135,384	0.08	Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	9,581	7,729	0.00	
Publicis Groupe	FR	EUR	2,141	119,962	0.07	Smiths News	GB	GBP	17,228	7,164	0.00	
Tapestry	US	USD	3,238	102,577	0.06	China Xinhua Education Group	CN	HKD	60,565	6,471	0.00	
Persimmon	GB	GBP	6,499	97,423	0.06	RealReal	US	USD	3,560	5,679	0.00	
Sumitomo Electric Industries	JP	JPY	9,299	97,255	0.06	Toll Brothers Finance 3.80% 01/11/2029	US	USD	6,779	5,499	0.00	
Meituan (B)	CN	HKD	6,004	96,792	0.05	Toll Brothers Finance 4.875% 15/03/2027	US	USD	5,423	4,947	0.00	
Suzuki Motor	JP	JPY	2,783	94,151	0.05	Churchill Downs	US	USD	23	4,795	0.00	
Alibaba Group Holding (CN)	CN	HKD	11,849	93,001	0.05	Deliveroo Holdings (A)	GB	GBP	4,746	4,752	0.00	
Kingfisher	GB	GBP	36,271	91,206	0.04	Petco Health & Wellness	US	USD	371	3,964	0.00	
Lennar 4.875% 15/12/2023	US	USD	89,429	88,602	0.05	WVIF 3.748% VRN (Perpetual)	NL	EUR	4,520	3,894	0.00	
Astra International	ID	IDR	192,566	82,293	0.05	InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	3,344	3,599	0.00	
Galaxy Entertainment Group	HK	HKD	17,253	78,899	0.04	Service Corp International	US	USD	53	3,238	0.00	
General Motors Financial 3.50% 07/11/2024	US	USD	80,800	77,050	0.04	The Restaurant Group	GB	GBP	7,803	2,850	0.00	
Afya	BR	USD	5,046	73,368	0.04	Neogames	IL	USD	146	2,521	0.00	
Chow Sang Sang Holdings International	HK	HKD	71,986	66,404	0.04	General Motors 6.80% 01/10/2027	US	USD	1,978	2,004	0.00	
Yamaha	JP	JPY	1,739	65,657	0.04	Dicks Sporting Goods 4.10% 15/01/2052	US	USD	2,486	1,526	0.00	
Open House	JP	JPY	1,776	63,217	0.04	Zhejiang Supor (A) (CN)	CN	CNY	248	1,363	0.00	
Daimler Int'l. Finance BV 2.00% 04/09/2023 EMTN	NL	GBP	54,913	61,795	0.03	Time Warner Cable 5.75% 02/06/2031	US	GBP	730	776	0.00	
Intercontinental Hotel Grp. 1.625% 08/10/2024 EMTN	GB	EUR	62,757	58,763	0.03	Hostmore	GB	GBP	2,573	475	0.00	
Pan Pacific International Holdings	JP	JPY	3,464	56,904	0.03	Rank Group	GB	GBP	740	445	0.00	
Toyo Tire & Rubber	JP	JPY	4,827	56,657	0.03	Experience	AU	AUD	1,875	275	0.00	
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	59,619	55,043	0.03	Jaya Bersama Indo	ID	IDR	291,058	0	0.00	
China Yongda Automobiles Services Holdings	CN	HKD	120,299	53,982	0.03						<b>8,187,489</b>	<b>4.63</b>
Sumitomo Forestry	JP	JPY	3,337	52,257	0.03	<b>Consumer Staples</b>						
Nien Made Enterprise	TW	TWD	6,623	51,111	0.03	PepsiCo	US	USD	2,767	503,374	0.28	
Booking Holdings 1.80% 03/03/2027	US	EUR	54,520	49,532	0.03	Walmart	US	USD	2,323	330,873	0.19	
Coats Group	GB	GBP	70,116	48,730	0.03	Coca-Cola	US	USD	5,404	324,027	0.18	
Xingda International Holdings	CN	HKD	242,941	47,090	0.03	Unilever	GB	GBP	6,680	304,972	0.17	
Nine Entertainment Holdings	AU	AUD	35,251	46,479	0.03	Bunge	US	USD	2,226	220,743	0.12	
Texwinca Holdings	HK	HKD	347,509	45,610	0.03	Imperial Brands	GB	GBP	8,775	214,116	0.12	
Ryohin Keikaku	JP	JPY	4,385	41,296	0.02	Keurig Dr Pepper	US	USD	5,425	210,902	0.12	
JD.com (A)	CN	HKD	2,247	41,271	0.02	Koninklijke Ahold Delhaize	NL	EUR	6,995	195,177	0.11	
Oriental Land	JP	JPY	307	41,203	0.02	Sysco	US	USD	2,227	193,543	0.11	
Huayu Automotive Systems (A)	CN	CNY	17,723	40,580	0.02	Nestle	CH	CHF	1,653	180,000	0.10	
Focus Media Information Technology (A)	CN	CNY	64,170	39,316	0.02	Tesco	GB	GBP	67,474	166,724	0.09	
Pacific Textiles Holdings	HK	HKD	129,265	38,555	0.02	Vital Farms	US	USD	11,069	146,172	0.08	
Shine Justice	AU	AUD	51,637	38,323	0.02	BJ's Wholesale Club Holdings	US	USD	1,800	140,053	0.08	
Crystal International Group	HK	HKD	148,385	37,859	0.02	Thai Beverage	TH	SGD	336,714	136,848	0.08	
Dream International	HK	HKD	113,302	37,571	0.02	Hain Celestial Group	US	USD	5,960	111,607	0.06	
Eicher Motors	IN	INR	759	35,410	0.02	Uni-President Enterprises	TW	TWD	54,116	109,930	0.06	
Trip.com Group ADR	CN	USD	1,553	35,239	0.02	Kao	JP	JPY	2,649	99,257	0.06	
ANTA Sports Products	CN	HKD	3,950	34,754	0.02	Indofood CBP Sukses Makmur	ID	IDR	153,086	95,516	0.05	
Cairn Homes	IE	GBP	35,937	34,718	0.02	Treasury Wine Estates	AU	AUD	11,511	95,330	0.05	
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	36,085	34,147	0.02	Ajinomoto	JP	JPY	3,095	85,208	0.05	
Selamat Semperna	ID	IDR	352,126	33,854	0.02	Indofood CBP Sukses Makmur	ID	IDR	194,873	80,618	0.05	
Collins Foods	AU	AUD	5,311	31,899	0.02	British American Tobacco (UK)	GB	GBP	2,015	79,459	0.04	
Resortrust	JP	JPY	1,943	29,932	0.02	Unilever	GB	EUR	1,713	78,203	0.04	
ABC-Mart	JP	JPY	659	29,411	0.02	Pernod Ricard	FR	EUR	404	70,974	0.04	
Hyundai Mobis	KR	KRW	191	29,322	0.02	Reckitt Benckiser Group	GB	GBP	986	65,447	0.04	
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	32,948	29,207	0.02	Asahi Group Holdings	JP	JPY	2,322	65,002	0.04	
Fast Food Indonesia	ID	IDR	504,868	29,180	0.02	CP ALL (F)	TH	THB	36,980	58,340	0.03	
Puma	DE	EUR	625	27,644	0.02	Yakult Honsha	JP	JPY	1,044	57,899	0.03	
Rinnai	JP	JPY	402	27,395	0.02	Associated British Foods	GB	GBP	3,597	55,756	0.03	
Subaru	JP	JPY	1,697	26,491	0.01	Japfa	SG	SGD	1,566	54,224	0.03	
Boohoo Group	GB	GBP	54,453	25,390	0.01	DFI Retail Group Holdings	HK	USD	23,697	53,139	0.03	
Fast Retailing	JP	JPY	45	25,081	0.01	Marks & Spencer Group	GB	GBP	42,444	51,440	0.03	
Entain	GB	GBP	1,723	24,996	0.01	PZ Cussons	GB	GBP	22,253	51,125	0.03	
Koito Manufacturing	JP	JPY	1,635	23,225	0.01	Yixintang Pharmaceutical (A)	CN	CNY	12,207	46,644	0.03	
Capcom	JP	JPY	824	22,950	0.01	First Resources	SG	SGD	43,438	45,653	0.03	
Samsonite International	US	HKD	10,628	22,856	0.01	Bakkavor Group	GB	GBP	41,954	43,857	0.02	
Sands (China)	CN	HKD	12,895	22,580	0.01	Ain Holdings	JP	JPY	1,040	43,734	0.02	
Matahari Department Store	ID	IDR	75,160	22,501	0.01	Dashenlin Pharmaceutical Group	CN	CNY	8,358	41,504	0.02	
Bridgestone	JP	JPY	613	22,159	0.01	China Mengniu Dairy	HK	HKD	12,923	41,361	0.02	
Verisure Holding 9.25% 15/10/2027	SE	EUR	21,588	22,049	0.01	China Foods	HK	HKD	159,670	40,693	0.02	
MR Group International	GB	GBP	20,548	21,905	0.01	Japfa Comfeed Indonesia	ID	IDR	455,349	40,461	0.02	
Kadokawa	JP	JPY	1,198</									

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
C&C Group (GB)	IE	GBP	20,130	37,808	0.02	AbbVie 4.875% 14/11/2048	US	USD	4,700	4,033	0.00
Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	39,725	37,306	0.02	UnitedHealth Group 6.05% 15/02/2063	US	USD	2,923	3,027	0.00
Monster Beverage	US	USD	397	37,270	0.02	CVS Health 5.05% 25/03/2048	US	USD	2,079	1,776	0.00
WH Group	HK	HKD	73,379	37,079	0.02	Immutep	AU	AUD	2,437	451	0.00
Coca-Cola HBC	CH	GBP	1,641	35,872	0.02						
Tyson Foods (A)	US	USD	520	35,663	0.02						
US Foods Holding	US	USD	1,129	33,961	0.02						
Nippon Susan Kaisha	JP	JPY	7,475	26,657	0.02						
Vinda International Holdings	HK	HKD	13,728	25,747	0.01						
Origin Enterprises	IE	EUR	6,061	21,849	0.01						
JDE Peet's	NL	EUR	759	21,738	0.01						
RFM	PH	PHP	325,306	21,532	0.01						
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	430,156	20,420	0.01						
Woolworths Group	AU	AUD	951	20,078	0.01						
Cisarua Mountain Dairy	ID	IDR	67,577	20,049	0.01						
Coles Group	AU	AUD	1,889	19,736	0.01						
Uni-President China Holdings	CN	HKD	26,022	19,218	0.01						
Sprouts Farmers Market	US	USD	606	17,841	0.01						
Highbury Finance 7.017% 20/03/2023	NL	GBP	12,859	14,899	0.01						
Bumitama Agri	ID	SGD	30,648	12,870	0.01						
Blackmores	AU	AUD	291	12,644	0.01						
Sumber Alifaria Trijaya	ID	IDR	65,110	11,766	0.01						
Swedish Match	SE	SEK	979	10,063	0.01						
Coca-Cola European Partners (US)	GB	USD	193	9,154	0.01						
Convenience Retail Asia	HK	HKD	93,683	8,950	0.01						
Bellis Acquisition 4.50% 16/02/2026	GB	GBP	8,755	8,513	0.00						
Uni-Charm Indonesia	ID	IDR	119,149	8,396	0.00						
MatsukyoCocokara & Co	JP	JPY	218	7,961	0.00						
Synlait Milk	NZ	AUD	3,159	5,775	0.00						
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	3,435	3,730	0.00						
AB InBEV Worldwide 5.80% 23/01/2059	US	USD	3,887	3,722	0.00						
Bega Cheese	AU	AUD	839	1,720	0.00						
McColl's Retail Group*	GB	GBP	13,835	0	0.00						
				5,764,035	3.26						
<b>Healthcare</b>											
Elevance Health	US	USD	1,896	1,036,511	0.59	Bank Negara Indonesia Persero (L)	ID	IDR	307,439	185,393	0.10
UnitedHealth Group	US	USD	1,516	840,871	0.48	Admiral Group	GB	GBP	7,666	177,619	0.10
Johnson & Johnson	US	USD	4,473	777,946	0.44	Tokio Marine Holdings	JP	JPY	9,725	176,224	0.10
Boston Scientific	US	USD	16,466	708,691	0.40	Aviva	GB	GBP	36,084	173,310	0.10
Danaher	US	USD	2,580	647,213	0.37	Natwest Group	GB	GBP	62,675	169,051	0.10
Sanofi	FR	EUR	5,104	440,248	0.25	Phoenix Group Holdings	GB	GBP	26,902	167,620	0.09
McKesson	US	USD	1,008	394,388	0.22	KKR	US	USD	3,255	159,853	0.09
Roche Holding (BR)	CH	CHF	906	367,520	0.21	Hercules Capital	US	USD	10,926	156,788	0.09
Thermo Fisher Scientific	US	USD	667	341,361	0.19	Bank Rakyat Indonesia Persero	ID	IDR	524,557	156,511	0.09
ICON	IE	USD	1,552	310,769	0.18	St James's Place	GB	GBP	12,521	150,734	0.09
AmerisourceBergen	US	USD	1,892	298,003	0.17	HDFC Bank	IN	INR	8,017	144,956	0.08
Bristol-Myers Squibb	US	USD	3,726	290,534	0.16	SVB Financial Group	US	USD	574	132,371	0.07
AbbVie	US	USD	1,892	275,590	0.16	Credicorp (US)	PE	USD	861	125,140	0.07
IQVIA Holdings	US	USD	1,300	270,694	0.15	NN Group	NL	EUR	2,920	123,595	0.07
Stryker	US	USD	1,172	267,236	0.15	Bank Central Asia	ID	IDR	217,494	122,936	0.07
CVS Health	US	USD	2,632	251,032	0.14	Singapore Exchange	SG	SGD	20,637	122,787	0.07
Roche Holding	CH	CHF	646	214,475	0.12	Lincoln Financing 3.625% 01/04/2024 Reg S	LU	EUR	124,557	119,767	0.07
Laboratory Corp of America Holdings	US	USD	858	191,813	0.11	Euronext	NL	EUR	1,879	119,319	0.07
Astellas Pharma	JP	JPY	12,463	171,756	0.10	Tokyo Metro 0.75% 16/07/2025 144A	JP	USD	132,292	117,952	0.07
Halozyme Therapeutics	US	USD	3,396	162,493	0.09	Sompo Holdings	JP	JPY	2,794	116,580	0.07
Insulet	US	USD	606	159,393	0.09	Vinci Partners Investments	BR	USD	10,997	115,360	0.07
AstroZeneca (GB)	GB	GBP	1,319	155,348	0.09	Sumitomo Mitsui Financial Group	JP	JPY	3,801	106,784	0.06
Becton Dickinson	US	USD	515	121,210	0.07	Citigroup	US	USD	2,284	104,814	0.06
Novartis	CH	CHF	1,446	116,848	0.07	Shriram City Union Finance	IN	INR	4,715	103,895	0.06
Olympus	JP	JPY	5,070	106,972	0.06	Patria Investments	KY	USD	7,397	103,627	0.06
Granules India	IN	INR	21,336	96,176	0.05	Bank of America	US	USD	2,827	101,902	0.06
Centene	US	USD	1,125	95,710	0.05	Samsung Fire & Marine Insurance	KR	KRW	673	94,446	0.05
Novo Nordisk (DK)	DK	DKK	870	94,523	0.05	Co-Operative Bank 6.00% VRN 06/04/2027	GB	GBP	91,673	93,782	0.05
Nippon Shinyaku	JP	JPY	1,693	93,809	0.05	Housing Development Finance	IN	INR	3,017	90,269	0.05
Eisai	JP	JPY	1,494	90,134	0.05	Close Brothers Group	GB	GBP	7,707	86,944	0.05
Spire Healthcare Group	GB	GBP	33,636	83,847	0.05	United Overseas Bank (L)	SG	SGD	4,324	84,989	0.05
UnitedHealth Group 3.50% 15/02/2024	US	USD	80,800	79,438	0.04	Sumitomo Mitsui Banking 2.44% 18/06/2024 EMTN	JP	USD	88,644	84,515	0.05
Bayer 4.50% VRN 25/03/2082	DE	EUR	87,189	78,263	0.04	Rabobank 0.375% VRN 01/12/2027 GMTN	NL	EUR	95,705	81,021	0.05
CSL	AU	AUD	318	56,932	0.03	Ally Financial 3.875% 21/05/2024	US	USD	82,541	79,736	0.05
Humana	US	USD	98	54,570	0.03	Mitsubishi UFJ Financial Group 3.761% 26/07/2023	JP	USD	78,446	77,503	0.04
Bayer	DE	EUR	950	49,939	0.03	Chilese Holding	TW	TWD	16,654	76,813	0.04
IQVIA 1.75% 15/03/2026 Reg S	US	EUR	47,068	42,672	0.02	Shinhan Card 1.375% 19/10/2025	KR	USD	86,291	75,107	0.04
Unitedhealth Group 5.25% 15/02/2028	US	USD	39,223	39,354	0.02	Mirae Asset Securities 1.375% 07/07/2024	KR	USD	78,274	71,685	0.04
Shire Acquisitions Investments 2.875% 23/09/2023	IE	USD	38,627	37,775	0.02	AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	84,485	71,478	0.04
I-Sens	KR	KRW	1,549	37,594	0.02	First Horizon 3.55% 26/05/2023	US	USD	72,171	71,408	0.04
Horizon Therapeutics	US	USD	585	36,925	0.02	Banco BTG Pactual 4.50% 10/01/2025 Reg S	BR	USD	72,171	69,031	0.04
Tempo Scan Pacific	ID	IDR	387,875	33,837	0.02	Conduit Holdings	BM	GBP	17,594	67,810	0.04
Otsuka Holdings	JP	JPY	1,052	33,750	0.02	Commonwealth Bank of Australia	AU	AUD	983	65,813	0.04
Interxojo	KR	KRW	1,954	33,355	0.02	Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	70,210	65,592	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	19,584	26,994	0.02	AXA	FR	EUR	2,649	65,400	0.04
Hansoh Pharmaceutical Group	CN	HKD	15,731	24,517	0.01	Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	70,602	64,878	0.04
Takeda Pharmaceutical	JP	JPY	885	23,384	0.01	Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	75,309	64,069	0.04
Viewworks	KR	KRW	874	21,224	0.01	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	225	59,489	0.03
Encompass Health	US	USD	363	19,944	0.01	Natwest Group 0.75% VRN 15/11/2025	GB	EUR	63,149	58,031	0.03
Ramsay Health Care	AU	AUD	525	19,663	0.01	Barclays 1.325% FRN 12/05/2026	GB	EUR	58,741	57,083	0.03
Innoven Biologics	CN	HKD	5,483	19,434	0.01	Navient Corp	US	USD	3,642	54,734	0.03
Pro Medicus	AU	AUD	526	18,742	0.01	BOC Aviation 1.625% 29/04/2024 Reg S	US	USD	58,050	54,607	0.03
Tsumura	JP	JPY	825	17,196	0.01	Hong Kong Exchanges and Clearing	HK	HKD	2,035	54,319	0.03
Fresenius Medical Care	DE	EUR	562	15,520	0.01	TBC Bank Group	GE	GBP	2,448	52,984	0.03
Genus	GB	GBP	496	14,554	0.01	GSINC 3.00% 15/03/2024	US	USD	51,775	50,072	0.03
Beijing Chunlizhengda Medical Instruments	CN	HKD	9,046	13,893	0.01	HSBC 2.256% VRN 13/11/2026	GB	GBP	48,637	49,900	0.03
Cochlear	AU	AUD	98	12,456	0.01	Just Group	GB	GBP	73,133	48,727	0.03
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	14,309	12,419	0.01	Tisco Financial Group (F)	TH	THB	19,036	48,051	0.03
Ocumension Therapeutics (H)	CN	HKD	12,438	11,576	0.01	T&D Holdings	JP	JPY	4,828	47,778	0.03
Koninklijke Philips	NL	EUR	904	11,441	0.01	Standard Chartered (UK)	GB	GBP	7,768	46,418	0.03
Fisher & Paykel Healthcare (AU)	NZ	AUD	794	9,056	0.01	Prudential (UK)	GB	GBP	4,845	45,126	0.03
Grifols ADR	ES	USD	1,011	6,353	0.00	Federal Bank	IN	INR	28,008	44,577	0.03
Medlive Technology	CN	HKD	7,196	6,215	0.00	Bank BTPN Syariah	ID	IDR	232,122	43,924	0.02
Bayer 5.375% VRN 25/03/2082	DE	EUR	5,243	4,492	0.00	Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	45,499	43,919	0.02
Centene 2.50% 01/03/2031	US	USD	5,405	4,164	0.00	Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	34,093	40,688	0.02

## Schedule of Investments as at 31 October 2022

## Real Estate

Tritax EuroBox	GB	GBP	376,111	254,914	0.14	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	78	1,428,465	0.81
Vonovia	DE	EUR	10,148	224,517	0.13	Assenagon Alpha Volatility	LU	EUR	1,239	1,370,081	0.78
Welltower REIT	US	USD	3,659	223,354	0.13	LGT Dynamic Protection UCITS	IE	USD	1,194	1,105,967	0.63
Americold Realty Trust REIT	US	USD	8,293	201,683	0.11	Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	19	252,412	0.14
Weyerhaeuser REIT	US	USD	5,702	173,272	0.10	Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	10	247,296	0.14
Swire Pacific (A)	HK	HKD	20,083	135,127	0.08						
China Resources Land	HK	HKD	28,129	88,041	0.05						
Embassy Office Parks REIT	IN	INR	18,325	76,304	0.04						
Capitaland India Trust	SG	SGD	92,338	73,109	0.04						
Sun Hung Kai Properties	HK	HKD	5,984	64,321	0.04	BNP (China Yangtze Power (A)) ELN 23/10/2023	CN	USD	18,271	50,833	0.03
China Overseas Land & Investment	HK	HKD	27,762	53,061	0.03	UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	29,904	18,405	0.01
Ciputra Development	ID	IDR	846,575	51,017	0.03	BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	3,428	16,523	0.01
China Overseas Grand Oceans Group	HK	HKD	174,484	49,300	0.03	JPM (Zhejiang Weixing (A)) ELN 21/07/2025	CN	USD	5,356	12,785	0.01

## **Open Ended Fund**

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	78	1,428,465	0.81
Assenagon Alpha Volatility	LU	EUR	1,239	1,370,081	0.78
LGT Dynamic Protection UCITS	IE	USD	1,194	1,105,967	0.63
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	19	252,412	0.14
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	10	247,296	0.14

## **Equity Linked Notes**

BNP (China Yangtze Power (A)) ELN 23/10/2023	CN	USD	18,271	50,833	0.03
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	29,904	18,405	0.01
BNP (Laobaxing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	3,428	16,523	0.01
JPM (Zhejiang Weixing (A)) ELN 21/07/2025	CN	USD	5,356	12,785	0.01
UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	2,496	6,720	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	5,991	6,452	0.00		American Airlines 5.50% 20/04/2026 144A	SU	USD	48,668	46,671	0.03
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	749	2,017	0.00		Ryanair Holdings (IE)	IE	EUR	3,043	36,954	0.02
				<b>113,735</b>	<b>0.06</b>		Daimler America 3.50% 07/04/2025 144A	US	USD	37,027	35,069	0.02
<b>Communication Services</b>							TransDigm 8.00% 15/12/2025 144A	US	USD	31,379	32,003	0.02
T-Mobile (US)	US	USD	3,033	457,119	0.26		United Airlines 4.375% 15/04/2026 144A	US	USD	31,504	28,875	0.02
Hellenic Telecommunications Organization	GR	EUR	15,799	248,100	0.14		ASTM 1.00% 25/11/2026 EMTN	IT	EUR	23,895	20,549	0.01
Elisa (A)	FI	EUR	3,489	168,536	0.10		Getlink 3.50% 30/10/2025	FR	EUR	10,888	10,288	0.01
Infrastrutture Wireless Italiane	IT	EUR	17,972	158,546	0.09		XPO Logistics 6.25% 01/05/2025 144A	US	USD	6,825	6,904	0.00
Universal Music Group	NL	EUR	7,094	139,096	0.08		Honeywell International 4.125% 02/11/2034	US	EUR	4,478	4,369	0.00
Telkom Indonesia Persero	ID	IDR	480,334	134,893	0.08		Avalon Holdings Funding 5.50% 15/01/2026	KY	USD	2,712	2,495	0.00
Warner Bros Discovery	US	USD	7,642	98,195	0.06						<b>2,095,898</b>	<b>1.19</b>
Telstra Group	AU	AUD	35,965	90,156	0.05							
Warner Music Group (A)	US	USD	3,203	83,525	0.05							
Spotify Technology	SE	USD	1,007	81,842	0.05							
SoftBank Group	JP	JPY	1,875	80,363	0.05							
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	72,171	55,055	0.03							
Sarana Menara Nusantara	ID	IDR	605,683	44,847	0.03							
Softbank	JP	JPY	3,979	39,236	0.02							
HKBN	HK	HKD	44,146	29,817	0.02							
NTT Finance 4.239% 25/07/2025	JP	USD	22,326	21,750	0.01							
Netflix 4.625% 15/05/2029	US	EUR	5,423	5,238	0.00							
Dialog Axiata	LK	LKR	229,516	5,212	0.00							
AT&T 4.375% 14/09/2029	US	GBP	3,570	3,783	0.00							
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	5,423	3,707	0.00							
Zegona Communications	GB	GBP	313	269	0.00							
				<b>1,949,285</b>	<b>1.10</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Energy</b>												
Petroleo Brasileiro (Pref'd)	BR	BRL	95,956	544,649	0.31							
3R Petroleum Oleo E Gas	BR	BRL	9,568	82,566	0.05							
Lundin Energy Finance 2.00% 15/07/2026 144A	NO	USD	88,644	76,512	0.04							
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	65,236	65,331	0.04							
Cheniere Corpus Christi Holdings 7.00% 30/06/2024	US	USD	59,619	60,368	0.03							
Tengizchevroil Finance 2.625% 15/08/2025 Reg S	BM	USD	54,913	43,993	0.02							
Cepsa Finance 2.25% 13/02/2026 EMTN	ES	EUR	43,930	40,906	0.02							
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	41,577	39,308	0.02							
Rockies Express 3.60% 15/05/2025 144A	US	USD	38,439	35,801	0.02							
EQM Midstream Partners 7.50% 01/06/2027	US	USD	29,919	29,541	0.02							
Southwestern 7.75% 01/10/2027	US	USD	25,103	25,855	0.01							
New Fortress 6.75% 15/09/2025 144A	US	USD	19,612	19,211	0.01							
Transocean Proteus 6.25% 01/12/2024 144A	KY	USD	16,768	16,201	0.01							
Targa Resources Partners 6.50% 15/07/2027	US	USD	15,689	15,535	0.01							
Petrofac 9.75% 15/11/2026 144A	GB	USD	20,396	15,143	0.01							
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	11,469	11,064	0.01							
Enerflex 9.00% 15/10/2027	CA	USD	8,566	8,348	0.00							
				<b>1,128,332</b>	<b>0.64</b>							
<b>Utilities</b>												
Iberdrola	ES	EUR	23,811	241,634	0.14							
Alexander Funding Trust 1.841% 15/11/2023 144A	US	USD	199,678	187,600	0.11							
Vistra Operations 3.55% 15/07/2024 144A	US	USD	115,363	109,879	0.06							
Endesa	ES	EUR	6,351	105,918	0.06							
PG&E 3.15% 01/01/2026	US	USD	62,757	56,665	0.03							
Enel Finance International 6.80% 14/10/2025	NL	USD	42,349	42,559	0.02							
Public Power 3.875% 30/03/2026	GR	EUR	40,933	36,749	0.02							
Enel Finance America 7.10% 14/10/2027	US	USD	6,647	6,646	0.00							
Enel Finance International 7.50% 14/10/2032	NL	USD	4,910	4,920	0.00							
Enel Finance International 7.75% 14/10/2052	NL	USD	2,876	2,767	0.00							
				<b>795,337</b>	<b>0.45</b>							
<b>Materials</b>												
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	2,899	189,001	0.11							
Bradespar (Pref'd)	BR	BRL	35,896	161,738	0.09							
Suzano	BR	BRL	15,355	156,258	0.09							
Vale	BR	BRL	9,606	122,074	0.07							
FMG Resources August 5.125% 15/05/2024 Reg S	AU	USD	101,510	99,447	0.06							
Cia Brasileira de Aluminio	BR	BRL	28,427	57,963	0.03							
Gold Fields Orogen Hldgs 5.125% 15/05/2024 Reg S	VG	USD	56,481	55,418	0.03							
Grupo Mexico	MX	MXN	14,396	51,586	0.03							
Ardagh Packaging Finance 5.25% 30/04/2025	SU	USD	46,283	43,748	0.02							
Smurfit Kappa Acquisitions ULC 2.875% 15/01/2026	IE	EUR	38,909	36,972	0.02							
Syngenta Finance 4.441% 24/04/2023 Reg S	NL	USD	23,534	23,345	0.01							
Ardagh Packaging Finance 6.00% 15/06/2027	SU	USD	21,510	20,721	0.01							
First Quantum Minerals 7.50% 01/04/2025 144A	CA	USD	17,258	16,755	0.01							
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	37,654	15,731	0.01							
Crown Americas 5.25% 01/04/2030 144A	US	USD	6,920	6,341	0.00							
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	6,488	5,077	0.00							
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	6,029	4,915	0.00							
Avient 7.125% 01/08/2030	US	USD	2,744	2,610	0.00							
				<b>1,069,698</b>	<b>0.61</b>							
<b>Industrials</b>												
Ferrovial	ES	EUR	15,302	373,431	0.21							
Localiza Rent a Car	BR	BRL	21,483	281,775	0.16							
Grupo Aeroportuario del Pacifico	MX	MXN	13,715	210,667	0.12							
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	62,750	191,444	0.11							
Armac Laccacao Logistica E Servicos	BR	BRL	43,975	132,401	0.07							
Prime Security Services 5.75% 15/04/2026 144A	US	USD	111,394	108,901	0.06							
Grupo Aeroportuario del Sureste (B)	MX	MXN	3,863	89,255	0.05							
Autostrade per l'Italia 1.625% 12/06/2023 MTN	IT	EUR	80,643	79,087	0.04							
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	76,878	77,921	0.04							
Delta Air Lines 4.50% 20/10/2025 144A	SU	USD	75,193	73,124	0.04							
Autostrade Italia 1.875% 04/11/2025 EMTN	IT	EUR	76,423	70,252	0.04							
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	62,757	68,364	0.04							
Mileage Plus 6.50% 20/06/2027 144A	US	USD	67,072	66,447	0.04							
Avalon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	55,713	48,852	0.03							
				<b>133</b>	<b>0.03</b>							
<b>Financials</b>												
Grupo Financiero Banorte	MX	MXN	48,193	395,940	0.22							
B3 SA - Brasil Bolsa Balcao	BR	BRL	125,781	348,686	0.20							
Banco Bradesco (Pref'd)	BR	BRL	65,846	245,265	0.14							
Itau Unibanco Holding (Pref'd)	BR	BRL	27,923	159,612	0.09							
Bolsa Mexicana de Valores	MX	MXN	79,404	143,046	0.08							
Roadstar Finance DA 1.625% 09/12/2024 EMTN	IE	EUR	136,418	121,967	0.07							
Westpac Banking 2.35% 19/02/2025	AU	USD	125,514	118,169	0.07							
New York Life GI Funding 2.00% 22/01/2025 144A	US	USD	125,514	116,981	0.07							
UBS London 1.25% 01/06/2026 144A	CH	USD	102,373	87,195	0.05							
Temasek Financial I 2.375% 23/01/2023 Reg S	SG	USD	86,291	85,885	0.05							
DNB Bank 1.625% 15/12/2023 EMTN	NO	GBP	76,768	85,149	0.05							
Commerzbank 8.125% 19/09/2023 Reg S	DE	USD	82,369	82,105	0.05							

Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net	Country	Shares or	Market Value	% Net			
	Code	Ccy	Nominal	USD Assets	Code	Ccy	USD	Assets			
Danske Bank 0.976% VRN 10/09/2025 144A	DK	USD	91,061	81,744	0.05	CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	233	5,219	0.00
BPCE 5.15% 21/07/2024 Reg S	FR	USD	80,015	77,189	0.04	UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	1,859	4,776	0.00
JPMorgan Chase 1.578% VRN 22/04/2027	US	USD	87,499	75,287	0.04	MACQ (Viet. Tech&Com. (A)) ELN 02/08/2023	CN	USD	1,850	4,753	0.00
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	73,547	69,950	0.04	JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	1,240	3,926	0.00
UniCredit 8.00% VRN (Perpetual)	IT	USD	74,132	69,545	0.04	BNP (Centre Testing Int'l Group (A)) ELN 25/08/2025	CN	USD	1,524	3,917	0.00
Novient 6.75% 15/06/2026	US	USD	64,326	60,927	0.03	UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	197	3,595	0.00
Newday Fund-Series 3.99% FRN 2021-2X 15/07/2029	GB	USD	61,769	60,577	0.03	HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	2,079	3,352	0.00
Deutsche Bank 2.31% VRN 16/11/2027	DE	USD	70,380	56,122	0.03	JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	1,145	3,084	0.00
Landsbankinn HF 0.50% 20/05/2024 EMTN	IS	EUR	57,486	52,039	0.03	UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	75	903	0.00
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	50,990	48,151	0.03						
Kaspi KZ GDR	KZ	USD	628	41,145	0.02						
Banco de Credito 8.00% VRN 22/09/2026	ES	EUR	39,223	38,621	0.02						
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	37,654	34,581	0.02						
Banca Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	30,986	30,170	0.02						
Together Asset Backed3 637% FRN 15/12/2061	GB	GBP	24,109	27,543	0.02						
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	31,379	27,231	0.02						
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	27,848	26,592	0.02						
Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	19,748	22,410	0.01						
Vivion Investments 3.00% 08/08/2024	LU	EUR	20,396	17,335	0.01						
Taurus 1.167% FRN 02/12/2031	IE	EUR	16,805	16,337	0.01						
Fannie Mae or Freddie Mac 2.50% 01/11/2037	US	USD	13,559	12,241	0.01						
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	13,287	11,903	0.01						
JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	13,125	11,193	0.01						
JP Morgan Chase & Co 1.407% FRN 24/02/2028	US	USD	10,983	10,642	0.01						
Barclays 7.437% VRN 02/11/2033	GB	USD	10,305	10,304	0.01						
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025	JP	EUR	9,607	9,332	0.01						
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	9,334	8,057	0.00						
Bank of Ireland Group 0.209% VRN 30/09/2027 144A	IE	USD	9,717	7,909	0.00						
Deutsche Bank 3.929% FRN 16/11/2027	DE	USD	8,678	7,467	0.00						
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	8,750	7,258	0.00						
UBS Group 1.364% VRN 30/11/2027 144A	CH	USD	8,452	7,078	0.00						
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	8,858	6,519	0.00						
BPCE 5.748% VRN 19/07/2033	FR	USD	7,067	6,436	0.00						
Swedbank 5.337% 20/09/2027	SE	USD	6,158	5,853	0.00						
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	5,785	5,828	0.00						
Bavarian Sky 2.807% FRN 20/04/2028	GB	GBP	5,031	5,778	0.00						
BBVA 4.375% 14/10/2029	ES	EUR	5,785	5,760	0.00						
Cooperative Rabobank 4.875% VRN (Perpetual)	NL	EUR	6,870	5,576	0.00						
Novient 5.50% 25/01/2023	US	USD	5,491	5,485	0.00						
MSCI 4.00% 15/11/2029 144A	US	USD	6,082	5,288	0.00						
Willis North America 3.875% 15/09/2049	US	USD	7,945	5,266	0.00						
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	5,288	5,045	0.00						
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	5,595	4,857	0.00						
JPMorgan Chase & Co 0.209% VRN 01/06/2029	US	USD	5,875	4,759	0.00						
Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	4,406	4,438	0.00						
US Bancorp 5.727% VRN 21/10/2026	US	USD	4,406	4,426	0.00						
HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	4,407	4,420	0.00						
Bank of America 2.651% VRN 11/03/2032	US	USD	5,622	4,349	0.00						
Bank of America 3.55% VRN 23/04/2027 MTN	US	USD	4,520	4,157	0.00						
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	4,859	4,140	0.00						
Willis North America 4.50% 15/09/2028	US	USD	4,474	4,119	0.00						
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	4,384	4,040	0.00						
Corebridge Financial 3.50% 04/04/2025 144A	US	USD	3,945	3,720	0.00						
JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	3,796	3,477	0.00						
Svenska 2.625% 05/09/2029	SE	EUR	3,585	3,319	0.00						
MSCI 3.625% 01/09/2030 144A	US	USD	3,616	3,028	0.00						
Bank of New York Mellon 5.834% VRN 25/10/2033	US	USD	2,938	2,951	0.00						
Bank of Ireland Group 1.375% VRN 11/08/2031 EMTN	IE	EUR	3,534	2,847	0.00						
Swedbank 3.625% VRN 23/08/2032	SE	EUR	2,755	2,540	0.00						
Corebridge Financial 4.40% 05/04/2025 144A	US	USD	3,420	2,511	0.00						
Marsh & McLennan 6.25% 01/11/2052	US	USD	2,036	2,092	0.00						
ABN AMRO Bank 3.524% VRN 13/03/2037	NL	USD	2,893	1,994	0.00						
MSCI 3.625% 01/11/2031 144A	US	USD	2,370	1,949	0.00						
AIB 7.583% VRN 14/10/2026	IE	USD	1,898	1,887	0.00						
BPCE 4.625% 11/07/2024	FR	USD	1,898	1,810	0.00						
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	9,806	0	0.00						
				3,167,544	1.79						
<b>Real Estate</b>											
Cnry Whrf Grp Invlt Hldgs 2.625% 23/04/2025 Reg S	GB	GBP	78,446	79,096	0.04						
VICI Properties 3.50% 15/02/2025 144A	US	USD	65,377	60,864	0.03						
VICI Properties 4.625% 15/06/2025	US	USD	63,542	59,672	0.03						
MPT Operating Partnership 2.55% 05/12/2023	US	GBP	53,265	56,761	0.03						
Intu Metrocentre Finance 8.750% 06/12/2023	GB	GBP	36,903	19,716	0.01						
Digital Dutch Fincu BV 1.25% 01/02/2031	NL	EUR	9,753	6,791	0.00						
Welltower 3.85% 15/06/2023	US	USD	5,152	4,269	0.00						
Vonovia 1.875% 28/06/2028	DE	EUR	3,435	2,841	0.00						
Vonovia Finance 5.00% 02/10/2023 144A	NL	USD	1,085	1,075	0.00						
				291,085	0.16						
<b>Government</b>											
US Treasury Infl. Indexed Bonds 0.25% 15/01/2025	US	USD	1,860,000	2,247,807	1.27						
China 1.99% 09/04/2025	CN	CNY	787,234	106,922	0.06						
China 2.89% 18/11/2021	CN	CNY	201,807	27,807	0.02						
China 2.68% 21/05/2030	CN	CNY	175,811	24,000	0.01						
China 2.94% 17/10/2024	CN	CNY	90,391	12,554	0.01						
China 2.50% 25/07/2027	CN	CNY	67,070	9,190	0.01						
Poland 1.25% 25/10/2030	PL	PLN	46,461	5,884	0.00						
				2,434,164	1.38						
<b>Equity Linked Notes</b>											
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	52,084	46,652	0.03						
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	8,902	28,185	0.02						
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	1,698	20,403	0.01						
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	632	14,164	0.01						
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	16,744	10,306	0.01						
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	435	9,944	0.01						
HSBC (Centre Testing Int'l Group (A)) ELN 24/06/2023	CN	USD	3,732	9,590	0.01						
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	7,413	7,993	0.00						
HSBC (Centre Testing Int'l Group (A)) ELN 15/06/2023	CN	USD	2,519	6,473	0.00						
<b>Communication Services</b>											
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	233	5,219	0.00						
Tim	BR	BRL	35,375	63,465	0.04						
Netflix 5.875% 15/02/2025	US	USD	47,068	47,646	0.03						
Netflix 3.625% 15/06/2025	US	USD	29,417	28,118	0.02						
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	20,945	20,609	0.01						
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	16,819	14,998	0.01						
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	4,520	3,523	0.00						
T-Mobile USA 5.20% 15/01/2033	US	USD	3,043	2,920	0.00						
<b>Money Market Instruments</b>											
Mizuho (London) CD 4.59% 03/01/2023	GB	USD	635,826	630,749	0.36						
BLB(Ungtd) CP 4.20% 03/01/2023	DE	USD	529,855	526,115	0.30						
DNB Bank CD 0.52% 08/02/2023	NO	USD	423,884	424,085	0.24						
Bank Of Montreal CP 0.55% 24/04/2023	GB	USD	423,884	423,921	0.24						
Royal Bank Of Canada CD 0.46% 04/05/2023	CA	USD	317,913	317,913	0.18						
JPMorgan Securities CP 3.48% 06/01/2023	US	USD	317,913	315,392	0.18						
SE Banken CP 3.10% 03/11/2022	SE	USD	264,928	264,848	0.15						
Cooperative CD 0.48% 17/05/2023	NL	USD	211,942	211,942	0.12						
MUFG Bank CD 3.22% 02/11/2022	JP	USD	211,942	211,935	0.12						
Oesterreichisch CP 3.18% 02/11/2022	AT	USD	211,942	211,899	0.12						
Agence Centrale CP 3.15% 02/11/2022	FR										

## Schedule of Investments as at 31 October 2022

## Schedule of Investments as at 31 October 2022

# Global Multi Asset Growth & Income Fund <sup>4</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Schlumberger (US)	US	USD	8,251	426,336	0.43	Enlink Midstream Partners LP 5.45% 01/06/2024	US	USD	874	666	0.00
Cheniere Energy	US	USD	2,064	365,283	0.37	KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	952	643	0.00
TotalEnergies	FR	EUR	2,715	147,740	0.15	PDVSA 5.50% 12/04/2037 (Defaulted)	VE	USD	26,150	595	0.00
Santos	AU	AUD	27,247	132,854	0.14	Schlumberger Investment 2.65% 26/06/2030	LU	USD	692	581	0.00
PTT Exploration & Production (F)	TH	THB	25,402	121,335	0.12	Murphy Oil 5.875% 01/12/2027	US	USD	595	578	0.00
PTT (F)	TH	THB	63,573	60,164	0.06	Leviathan Bond 6.50% 30/06/2027	IL	USD	595	558	0.00
United Tractors	ID	IDR	28,285	58,534	0.06	SM Energy 6.50% 15/07/2028	US	USD	552	536	0.00
Thaoil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	96,869	49,052	0.05	SM Energy 6.75% 15/09/2026	US	USD	514	507	0.00
Kinder Morgan 4.80% 01/02/2035	US	USD	45,017	40,352	0.04	Murphy Oil USA 4.75% 15/09/2029	US	USD	558	503	0.00
Shell	GB	GBP	1,424	39,322	0.04	Petroleos Mexicanos 7.47% 12/11/2026	MX	MXN	10,776	458	0.00
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	54,361	38,435	0.04	Leviathan Bond 6.75% 30/06/2030	IL	USD	397	356	0.00
Aker BP	NO	NOK	1,165	37,124	0.04	PTTEP Canada Int'l Finance 6.35% 12/06/2042 Reg S	CA	USD	141	137	0.00
BP Capital Markets 4.25% VRN (Perpetual)	GB	GBP	33,453	35,626	0.03	DCP Midstream Oper. 8.125% 16/08/2030	US	USD	68	72	0.00
BP Capital Markets 3.25% VRN (Perpetual)	GB	EUR	35,962	32,768	0.03	PDVSA 6.00% 16/05/2024 Reg S (Defaulted)	VE	USD	987	26	0.00
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	41,816	31,003	0.03	PDVSA 9.00% 17/11/2021 Reg S (Defaulted)	VE	USD	987	23	0.00
Shell	GB	EUR	1,067	29,469	0.03	Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	173	11	0.00
Reliance 2.875% 12/01/2032 Reg S	IN	USD	31,733	23,978	0.02						2,249,827 2.29
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	29,271	22,163	0.02						
Chevron 2.236% 11/05/2030	US	USD	26,308	21,868	0.02						
Enbridge 3.125% 15/11/2029	CA	USD	25,616	21,861	0.02						
Dayang Enterprise Holdings	MY	MYR	79,871	20,915	0.02						
Equinor 3.125% 06/04/2030	NO	USD	22,283	19,572	0.02						
DCP Midstream Operating 5.125% 15/05/2029	US	USD	20,393	19,181	0.02						
China Petroleum & Chemical (H)	CN	HKD	45,898	18,195	0.02						
PetroChina (H)	CN	HKD	47,238	18,051	0.02						
Woodside Petroleum	AU	AUD	784	18,031	0.02						
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	20,908	17,217	0.02						
China Shenhua Energy (H)	CN	HKD	6,533	17,166	0.02						
Qatar Energy 3.30% 12/07/2051 Reg S	QA	USD	23,081	15,721	0.02						
Ecopetrol 6.875% 29/04/2030	CO	USD	18,009	14,802	0.02						
Energy Transfer 6.25% 15/04/2049	US	USD	15,396	15,509	0.01						
Valero Energy 2.80% 01/12/2031	US	USD	17,002	15,453	0.01						
John Wood Group	GB	GBP	7,877	12,660	0.01						
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	22,468	12,609	0.01						
Thaoil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	16,596	12,182	0.01						
Shell Int'l Finance 2.50% 12/09/2026	NL	USD	12,600	11,516	0.01						
MPLX 4.95% 01/09/2032	US	USD	12,605	11,440	0.01						
ONEOK 3.35% 15/01/2031	US	USD	11,659	11,436	0.01						
Equinor 3.70% 04/04/2050	NO	USD	13,505	10,217	0.01						
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	13,445	10,190	0.01						
S-Oil	KR	KRW	162	9,824	0.01						
Energy Transfer 6.00% 15/06/2048	US	USD	11,074	9,369	0.01						
Valero Energy Partners 4.50% 15/03/2028	US	USD	9,672	9,133	0.01						
Exxon Mobil 2.61% 15/10/2030	US	USD	10,385	8,801	0.01						
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	9,808	8,084	0.01						
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	11,860	7,755	0.01						
Targa Resources 4.95% 15/04/2052	US	USD	9,003	6,768	0.01						
KazMunayGas 5.75% 19/04/2047 Reg S	KZ	USD	9,426	6,533	0.01						
Ecopetrol 4.625% 02/11/2031	CO	USD	9,251	6,426	0.01						
Green Earth Institute	JP	JPY	1,510	6,409	0.01						
Diversified Energy Co	US	GBP	4,400	6,358	0.01						
KazMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	8,790	6,351	0.01						
BP Capital Markets 3.723% 28/11/2028	GB	USD	6,162	5,629	0.01						
Genesis Energy Finance 8.00% 15/01/2027	US	USD	5,734	5,570	0.01						
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	5,655	5,549	0.01						
TransCanada PipeLines 4.875% 15/01/2026	CA	USD	5,539	5,420	0.01						
OMV AG	AT	EUR	113	5,199	0.01						
Hess 7.875% 01/10/2029	US	USD	4,678	5,084	0.01						
Amerada Hess 7.125% 15/03/2033	US	USD	4,811	5,038	0.01						
Occidental Petroleum 7.50% 01/05/2031	US	USD	4,378	4,701	0.00						
Williams Cos 3.50% 15/11/2030	US	USD	5,402	4,559	0.00						
Thaoil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	9,132	4,519	0.00						
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	6,887	4,177	0.00						
Perusahaan Penerbit III 4.35% 10/09/2024 Reg S	ID	USD	3,941	3,908	0.00						
Occidental Petroleum 6.625% 01/09/2030	US	USD	3,669	3,814	0.00						
Hessen 7.3% 15/08/2031	US	USD	3,601	3,813	0.00						
Targa Resources 4.20% 01/02/2033	US	USD	4,275	3,576	0.00						
Occidental Petroleum 8.875% 15/07/2030	US	USD	2,963	3,412	0.00						
ONEOK Partner 4.90% 15/03/2025	US	USD	3,462	3,383	0.00						
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	5,181	3,288	0.00						
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	3,454	3,250	0.00						
Indonesia 4.40% 01/03/2028 Reg S	ID	USD	3,378	3,216	0.00						
Ecopetrol 7.375% 18/09/2043	CO	USD	3,997	2,935	0.00						
Western Midstream Operating 4.550% 01/02/2030	US	USD	2,857	2,514	0.00						
Frontera Energy 7.875% 21/06/2028 Reg S	CA	USD	3,170	2,292	0.00						
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	2,272	2,211	0.00						
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	3,380	2,037	0.00						
Ecopetrol 5.875% 28/05/2045	CO	USD	3,256	2,010	0.00						
Enterprise Products Operating 4.90% 15/05/2046	US	USD	2,431	1,998	0.00						
Energean Israel Finance 5.875% 30/03/2031	IL	USD	2,152	1,829	0.00						
Laredo Petroleum 9.50% 15/01/2025	US	USD	1,618	1,618	0.00						
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	MX	EUR	1,986	1,460	0.00						
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	5,267	1,423	0.00						
GLP Finance 7.00% 01/08/2027	US	USD	1,459	1,389	0.00						
CGG 8.75% 01/04/2027 144A	FR	USD	1,298	1,150	0.00						
Shell International Finance 1.75% 10/09/2052	NL	GBP	1,938	1,149	0.00						
Southwestern Energy 4.75% 01/02/2032	US	USD	1,315	1,137	0.00						
Southwestern Energy 8.375% 15/09/2028	US	USD	1,100	1,136	0.00						
PBF Logistics Finance 6.875% 15/05/2023	US	USD	1,121	1,125	0.00						
Occidental Petroleum 6.375% 01/09/2028	US	USD	1,101	1,118	0.00						
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	1,254	1,049	0.00						
SM Energy 6.625% 15/01/2027	US	USD	901	884	0.00						
Western Midstream Operating 5.750% 01/02/2050	US	USD	1,076	846	0.00						
<b>Materials</b>											
Corteva											
	US	USD		3,681					239,845		0.24

\* 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 USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Linde	GB	USD	784	233,911	0.24	Howmet Aerospace	US	USD	6,288	220,329	0.22
NOF	JP	JPY	5,218	179,634	0.18	Schneider Electric (FR)	FR	EUR	1,715	217,248	0.22
Air Liquide	FR	EUR	1,187	155,095	0.16	MISUMI Group	JP	JPY	8,652	184,534	0.19
Petronas Chemicals Group	MY	MYR	79,787	147,113	0.15	Sandvik	SE	SEK	9,967	155,675	0.16
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	152,955	124,649	0.13	Fastenal	US	USD	3,135	151,494	0.15
Kansai Paint	JP	JPY	7,871	102,774	0.10	Armstrong World Industries	US	USD	1,965	148,116	0.15
BHP Group	AU	AUD	4,228	101,201	0.10	ITT	US	USD	1,854	142,454	0.14
Ecolab	US	USD	580	91,681	0.09	Allegion	IE	USD	1,536	139,694	0.14
UPM-Kymmene	FI	EUR	2,275	76,205	0.08	Siemens	DE	EUR	833	91,075	0.09
Osaka Soda	JP	JPY	3,084	75,007	0.08	Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	89,301	90,787	0.09
PTT Global Chemical (F)	TH	THB	54,094	61,974	0.06	International Container Terminal Services	PH	PHP	25,272	75,446	0.08
ABJA Investment 5.45% 24/01/2028	SG	USD	61,327	54,658	0.06	Pilot	JP	JPY	1,788	69,589	0.07
IGO	AU	AUD	4,943	48,212	0.05	Singapore Technologies Engineering	SG	SGD	28,082	65,495	0.07
CNAC HK Finbridge 5.125% 14/03/2028	HK	USD	52,402	46,654	0.05	India Airport 6.25% 25/10/2025 Reg S	MU	USD	73,572	65,241	0.07
OZ Minerals	AU	AUD	2,600	40,153	0.04	Dip	JP	JPY	2,093	58,569	0.06
Siam Cement (F)	TH	THB	4,295	36,617	0.03	Raksul	JP	JPY	2,942	57,991	0.06
West China Cement 4.95% 08/07/2026	GB	USD	63,497	36,235	0.04	Daikin Industries	JP	JPY	376	56,468	0.06
Perseus Mining	AU	AUD	29,095	33,790	0.03	Harmonic Drive Systems	JP	JPY	1,672	55,895	0.06
Smurfit Kappa Group (IE)	IE	EUR	1,015	33,604	0.03	BOC Aviation	SG	HKD	7,609	50,960	0.05
C Uyemura & Co	JP	JPY	728	33,355	0.03	Miura	JP	JPY	1,939	39,520	0.04
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	52,958	31,345	0.03	Wuxi Lead Intelligent Equipment (A)	CN	CNY	5,554	38,113	0.04
Impala Platinum Holdings	ZA	ZAR	2,502	25,637	0.03	Arwana Citramulia	ID	IDR	644,058	37,784	0.04
Guangdong Huate Gas (A)	CN	CNY	2,071	24,772	0.03	Legrand	FR	EUR	489	37,257	0.04
Anhui Conch Cement (H)	CN	HKD	8,836	22,739	0.02	RELX	GB	GBP	1,379	37,075	0.04
Linde 1.10% 10/08/2030	US	USD	29,700	22,313	0.02	Visional	JP	JPY	521	35,531	0.04
Avia Avian	ID	IDR	424,220	21,351	0.02	Nihon M&A Center Holdings	JP	JPY	2,753	31,098	0.03
POSCO	KR	KRW	121	21,034	0.02	Kone (B)	FI	EUR	686	28,074	0.03
Sibanye Stillwater	ZA	ZAR	8,514	20,002	Management Solutions	JP	JPY	1,403	27,684	0.03	
Ashland 6.875% 15/05/2043	US	USD	20,926	19,748	0.02	Nihon Flush	JP	JPY	4,242	27,617	0.03
Indonesia 5.45% 15/05/2030 Reg S	ID	USD	22,131	19,431	0.02	Doric Nimrod Air Three (Pref'd)	GB	GBP	48,783	26,339	0.03
Sherwin-Williams 2.95% 15/08/2029	US	USD	22,362	19,000	0.02	Nabtesco	JP	JPY	1,231	26,177	0.03
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	26,656	18,689	0.02	Air Lease 3.125% 01/12/2030	US	USD	33,456	26,081	0.03
Scientex	MY	MYR	26,033	17,955	0.02	Techno Smart	JP	JPY	2,868	23,499	0.02
Ultrafabrics Holdings	JP	JPY	471	15,769	0.02	SWCC Showa Holdings	JP	JPY	1,877	22,562	0.02
Nickel Mines	AU	AUD	32,448	15,135	0.02	Epiroc (B)	SE	SEK	1,621	21,767	0.02
Zijin Mining Group (H)	CN	HKD	15,795	15,076	0.02	Samsung C&T	KR	HKD	249	20,714	0.02
Lonkess 1.75% 22/03/2028 EMTN	DE	EUR	17,664	14,788	0.02	Sime Darby	MY	MYR	43,481	20,707	0.02
Celanese US Holdings 5.337% 19/01/2029	US	EUR	14,829	13,147	0.01	Techtronic Industries	HK	HKD	2,115	20,042	0.02
Kureha	JP	JPY	204	13,125	0.01	Bouygues 5.375% 30/06/2042	FR	EUR	19,587	19,801	0.02
Nissan Chemical	JP	JPY	287	12,930	0.01	Pacific Basin Shipping	HK	HKD	75,368	18,272	0.02
Linde 1.625% 31/03/2035	IE	EUR	16,731	12,880	0.01	Surya Pertiwi	ID	IDR	478,529	17,670	0.02
Shandong Sinocera Functional Material	CN	CNY	3,687	11,672	0.01	CIMC Enrich Holdings	HK	HKD	18,062	17,611	0.02
Anhui Conch Cement (A)	CN	CNY	3,429	11,378	0.01	Cleanaway Waste Management	AU	AUD	10,088	17,418	0.02
CNAC HK Finance 3.00% 22/09/2030	HK	USD	15,514	11,317	0.01	Siemens Finance 3.00% 08/09/2033	NL	EUR	17,780	16,711	0.02
Victrex	GB	GBP	594	11,272	0.01	Sinotruk (Hong Kong)	CN	HKD	18,562	16,377	0.02
Toyo Gosei	JP	JPY	210	10,812	0.01	Hirano Tecseed/Kinzoku	JP	JPY	1,385	16,323	0.02
Xianhe (A)	CN	CNY	3,169	10,564	0.01	Business Online (F)	TH	THB	58,980	16,109	0.02
UltraTech Cement 2.80% 16/02/2031 Reg S	IN	USD	14,021	10,406	0.01	CTOS Digital	MY	MYR	52,171	15,554	0.02
ADEKA	JP	JPY	666	9,964	0.01	ZTO Express Cayman	CN	HKD	903	15,533	0.02
PPG Industries 2.75% 01/06/2029	US	EUR	10,990	9,824	0.01	Ushio	JP	JPY	1,453	15,104	0.02
LG Chem 2.375% 07/07/2031 Reg S	KR	USD	11,653	8,900	0.01	National Express Group 4.25% VRN (Perpetual)	GB	GBP	16,726	15,063	0.02
Holcim	CH	CHF	174	7,915	0.01	Air Lease 1.875% 15/08/2026	US	USD	17,722	14,869	0.02
Toyo Seikan Group Holdings	JP	JPY	660	7,555	0.01	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	4,263	14,801	0.02
Fresnillo	MX	GBP	829	6,940	0.01	Gemadept	VN	VND	7,803	14,428	0.01
LG Chemical 3.625% 15/04/2029 Reg S	KR	USD	7,757	6,906	0.01	Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,052	14,101	0.01
Zhaojin Mining Industry (H)	CN	HKD	8,312	6,848	0.01	3M 3.625% 14/09/2028 MTN	US	USD	14,400	13,204	0.01
Rio Tinto	GB	GBP	130	6,790	0.01	Wizz Air Holdings	CH	GBP	662	13,034	0.01
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	8,089	6,556	0.01	Allegion 3.50% 01/10/2029	IE	USD	15,508	13,016	0.01
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	6,946	6,476	0.01	Circulation	JP	JPY	1,024	11,559	0.01
Yara International	NO	NOK	142	6,323	0.01	Shanghai M&G Stationery (A)	CN	CNY	2,079	11,501	0.01
Xianhe	CN	CNY	1,835	6,117	0.01	NARI Technology (A)	CN	CNY	3,411	11,406	0.01
Centamin (UK)	GB	GBP	5,776	5,887	0.01	Grand Venture Technology	SG	SGD	32,425	11,247	0.01
ArcelorMittal (Netherlands)	LU	EUR	244	5,452	0.01	eHi Car Services 7.75% 14/11/2024	KY	USD	22,213	11,170	0.01
Keshun Waterproof Technologies	CN	CNY	3,984	5,234	0.01	Zhzhou CRRC Times Electric (H)	CN	HKD	2,536	11,006	0.01
Jiangxi Copper (H)	CN	HKD	4,604	5,033	0.01	SKF (B)	SE	SEK	645	9,322	0.01
Baoshan Iron & Steel (A)	CN	CNY	7,211	4,760	0.00	Cebu Air	PH	PHP	14,113	8,816	0.01
Chemours 5.375% 15/05/2027	US	USD	5,029	4,507	0.00	Acter Group	TW	TWD	2,883	8,413	0.01
Angang Steel (H)	CN	HKD	21,568	4,478	0.00	China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	8,863	8,375	0.01
OSAKA Titanium Technologies	JP	JPY	186	4,449	0.00	Ayala	PH	PHP	689	7,931	0.01
China Hongqiao Group	CN	HKD	5,652	4,004	0.00	Yunda Holdings 2.25% 19/08/2025	VG	USD	8,868	7,840	0.01
Freeport Indonesia 5.315% 14/04/2032 Reg S	ID	USD	4,071	3,445	0.00	UT Group	JP	JPY	471	7,686	0.01
SDG Finance 2.80% 25/08/2026	VG	USD	3,843	3,351	0.00	Volvo (B)	SE	SEK	419	6,856	0.01
CF Industries 5.375% 15/03/2044	US	USD	2,776	2,369	0.00	Namura Shipbuilding	JP	JPY	1,847	6,785	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	636	2,014	0.00	Sinopec Engineering Group (H)	CN	HKD	18,827	6,735	0.01
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	2,473	1,849	0.00	Bouygues	FR	EUR	226	6,447	0.01
CF Industries 5.15% 15/03/2034	US	USD	1,983	1,796	0.00	Air China (H)	CN	HKD	9,066	6,314	0.01
GC Treasury Center 5.20% 30/03/2052 Reg S	TH	USD	2,468	1,744	0.00	Eaton 4.15% 15/03/2033	US	USD	6,945	6,188	0.01
Anhui Conch Cement (A)	CN	CNY	519	1,728	0.00	Randstad	NL	EUR	122	6,058	0.01
Gran Colombia Gold 6.875% 09/08/2026 Reg S	CA	USD	2,233	1,557	0.00	Cebu Air	PH	PHP	9,398	5,871	0.01
Freeport Indonesia 4.763% 14/04/2027 Reg S	ID	USD	1,597	1,443	0.00	Illinois Tool Works 2.65% 15/11/2026	US	USD	6,231	5,722	0.01
West China Cement (HK)	CN	HKD	14,571	1,518	0.00	China Southern Airlines (H)	CN	HKD	11,049	5,710	0.01
CNAC HK Finbridge 3.70% 22/09/2050	HK	USD	2,027	1,136	0.00	TransDigm 5.50% 15/11/2027	US	USD	6,233	5,661	0.01
Aluminum Corp of China	CN	HKD	3,772	1,076	0.00	Cie de Saint-Gobain	FR	EUR	136	5,579	0.01
Allegheny Technologies 5.875% 01/12/2027	US	USD	976	889	0.00	Semperit Holdings	AT	EUR	278	5,484	0.01
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	909	765	0.00	Beijing Capital International Airport (H)	CN	HKD	9,340	5,059	0.01
Graphic Packaging Intl 3.75% 01/02/2030 144A	US	USD	722	622	0.00	Bilfinger	DE	EUR	181	5,054	0.01
Allegheny Technology 4.875% 01/10/2029	US	USD	684	576	0.00	Credit Bureau Asia	SG	SGD	7,277	4,939	0.01
Commercial Metals 3.875% 15/02/2031	US	USD	613	494	0.00	Skanska (B)	SE	SEK	315	4,891	0.00
Allegheny Technology 5.125% 01/10/2031	US	USD	479	396	0.00	Heijmans	NL	EUR	479	4,858	0.00
Scientex WTS 01/10/2026	MY	MYR	1,339	200	0.00	Danieli & C Officine Meccaniche	IT	EUR	236	4,807	0.00
Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	141	138	0.00	Cardig Aero Services	ID	IDR	172,711	4,747	0.00
Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	141	135	0.00	Hochtief	DE	EUR	89		

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	USD	Assets		Code	Nominal	USD	Assets	
Heathrow Funding 2.625% 16/03/2028	GB	GBP	3,877	3,479	0.00	Lenovo Group 6.536% 27/07/2032	HK	USD	18,007	15,049	0.02
Airport Authority 2.40% VRN (Perpetual)	HK	USD	4,231	3,407	0.00	Wistron	TW	TWD	17,550	14,175	0.01
Peab (B)	SE	SEK	632	3,276	0.00	Silergy	CN	TWD	1,224	14,151	0.01
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	2,977	3,103	0.00	LONGi Green Energy Technology	CN	CNY	2,003	13,170	0.01
Airport Authority 1.625% 04/02/2031 Reg S	HK	USD	3,141	2,420	0.00	Metrodata Electronics	ID	IDR	348,020	13,055	0.01
Deutsche Bahn Finance 1.375% 07/07/2025	DE	GBP	1,662	1,770	0.00	Rorze	JP	JPY	255	12,815	0.01
Transdigm 4.625% 15/01/2029	US	USD	1,939	1,653	0.00	Sunny Optical Technology (H)	CN	HKD	1,466	12,715	0.01
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	1,924	1,525	0.00	Yappli	JP	JPY	1,373	12,497	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	406	1,408	0.00	TravelSky Technology (H)	CN	HKD	8,368	12,178	0.01
Siemens Finacier 3.75% 10/09/2042	NL	GBP	1,385	1,399	0.00	SUNEVision Holdings	HK	HKD	22,026	11,674	0.01
TK Elevator USA Newco 5.25% 15/07/2027	US	USD	1,298	1,167	0.00	Kuaishou Technology (B)	CN	HKD	2,726	11,267	0.01
Seaspan 6.50% 29/04/2026	MH	USD	1,169	1,139	0.00	Powertech Technology	TW	TWD	4,577	10,583	0.01
Rolls-Royce 5.75% 15/10/2027 144A	GB	USD	1,130	1,024	0.00	VS Industry	MY	MYR	57,787	10,337	0.01
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	1,146	876	0.00	Zhejiang Dahua Technology (A)	CN	CNY	6,482	10,290	0.01
Mexico City Airport Trust 5.50% 31/07/2047 Reg S	MX	USD	1,085	691	0.00	SKP Resources	MY	MYR	28,863	9,722	0.01
Howmet Aerospace 5.95% 01/02/2057	US	USD	696	650	0.00	AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	15,426	9,109	0.01
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	15,625	426	0.00	HP 4.20% 15/04/2032	US	USD	10,453	8,579	0.01
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	36,335	363	0.00	D&O Green Technologies	MY	MYR	9,919	8,167	0.01
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	353	344	0.00	UMS Holdings	SG	SGD	11,894	7,527	0.01
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	194	190	0.00	Infinineon Technologies	DE	EUR	287	6,979	0.01
CMHI Finance BVI 4.375% 06/08/2023	VG	USD	141	140	0.00	Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	10,578	6,674	0.01
China Railway Kunjia 3.25% 28/07/2026	VG	USD	141	132	0.00	Worldline (France)	FR	EUR	143	6,248	0.01
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	141	132	0.00	Getac Holdings	TW	TWD	4,982	6,018	0.01
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	141	131	0.00	LONGi Green Energy Technology	CN	CNY	894	5,878	0.01
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	141	131	0.00	GL Sciences	JP	JPY	376	5,587	0.01
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	141	128	0.00	Baidu ADR	CN	USD	72	5,552	0.01
CMB International 1.875% 12/08/2025 EMTN	HK	USD	141	126	0.00	Kontron	AT	EUR	377	5,461	0.01
			5,015,217	5.10		Logitech International	CH	CHF	106	5,295	0.01

## **Information Technology**

## Consumer Discretionary

Consumer Discretionary		US	USD	4,799	486,210	0.49
Amazon.com		US	USD	1,678	380,626	0.39
Tesla		US	USD	41,827	328,307	0.33
Alibaba Group Holding (CN)		CN	HKD	1,342	262,523	0.27
Lowe's Cos		US	USD	267	224,112	0.23
O'Reilly Automotive		US	USD	5,502	198,861	0.20
Bridgestone		JP	JPY	3,873	191,574	0.19
Sea ADR		SG	USD	10,365	167,054	0.17
Meituan (B)		CN	HKD	25,222	160,979	0.16
Informa		GB	GBP	945	152,317	0.15
Marriott International (A)		US	USD	2,026	147,033	0.15
TJX		US	USD	1,069	134,815	0.14
Electronic Arts		US	USD	1,847	125,824	0.13
Rinnai		JP	JPY	26,623	121,747	0.12
Galaxy Entertainment Group		HK	HKD	3,489	110,257	0.11
Comcast		US	USD	2,910	109,866	0.11
Yamaha		JP	JPY	10,875	102,405	0.10
Ryohin Keikaku		JP	JPY	758	101,601	0.10
Oriental Land		JP	JPY	1,683	94,303	0.10
Publisys Groupe		FR	EUR	151,649	86,666	0.09
Melco Resorts Finance 5.375% 04/12/2029 Reg S		KY	USD	84,443	84,443	0.09
Aptiv		IE	USD	1,711	76,318	0.08
ABC-Mart		JP	JPY	2,220	75,092	0.08
Suzuki Motor		JP	JPY	901	72,188	0.07
Autoliv		SE	USD	2,957	71,050	0.07
Descente		JP	JPY	3,831	70,388	0.07
JD.com (A)		CN	HKD	8,399	66,135	0.07
Trip.com Group ADR		CN	USD	91,914	56,320	0.06
Shenzhou International Group Holdings		CN	HKD	64,595	54,774	0.06
Wynn Macau 5.625% 26/08/2028 Reg S		KY	USD	3,804	53,105	0.05
Nojima		JP	JPY	6,571	52,553	0.05
Tsuburaya Fields Holdings		JP	JPY	13,488	51,471	0.05
Volkswagen Int'l! 4.375% VRN (Perpetual)		NL	EUR	53,035	51,206	0.05
MGM China Holdings 5.25% 18/06/2025 Reg S		KY	USD	49,847	49,847	0.05
Zhongsheng Group Holdings		CN	HKD	53,035	49,847	0.05
Genting (Malaysia)		MY	MYR	53,035	49,847	0.05

## Schedule of Investments as at 31 October 2022

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	Code	Ccy	Nominal	USD	Assets		Code	Nominal	USD	Assets	
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	66,801	49,373	0.05	Service International 4.00% 15/05/2031	US	USD	3,895	3,263	0.00
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	113,431	47,638	0.05	Unieuro	IT	EUR	295	3,182	0.00
Central Automotive Products	JP	JPY	3,046	45,984	0.05	JD.com 3.375% 14/01/2030	KY	USD	3,944	5,162	0.00
Alibaba Group Holding ADR	CN	USD	718	45,930	0.05	Comcast 1.875% 20/02/2036	US	GBP	3,600	2,876	0.00
Home Product Center (F)	TH	THB	115,752	44,489	0.05	Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	4,638	2,837	0.00
Tokyo Base	JP	JPY	18,600	43,828	0.04	Bonava (B)	SE	SEK	943	2,758	0.00
Yonex	JP	JPY	4,431	41,088	0.04	Texhong Textile Group	HK	HKD	4,269	2,751	0.00
Meituan 5.45% 27/04/2027	KY	USD	52,060	41,023	0.04	China South Publishing & Media Group	CN	CNY	1,906	2,491	0.00
Fast Retailing	JP	JPY	71	39,620	0.04	Dicks Sporting Goods 4.10% 15/01/2052	US	USD	3,916	2,404	0.00
Koshidake Holdings	JP	JPY	4,875	36,652	0.04	VZ Secured Financing 5.00% 15/01/2032 144A	NL	USD	2,714	2,182	0.00
Persimmon	GB	GBP	2,372	35,558	0.04	BMW Int'l Investment 0.75% 08/03/2024	NL	GBP	1,958	2,118	0.00
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	45,446	34,434	0.04	Service International 3.375% 15/08/2030	US	USD	2,597	2,115	0.00
Lowes Cos 5.80% 15/09/2062	US	USD	36,013	32,352	0.03	Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	2,640	1,953	0.00
Li Ning	CN	HKD	6,240	32,315	0.03	InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	1,801	1,753	0.00
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	35,544	31,714	0.03	JLR Automotive 5.875% 15/01/2028 144A	GB	USD	2,223	1,650	0.00
Puma	DE	EUR	690	30,547	0.03	Yum! Brands 4.625% 31/01/2032	US	USD	1,911	1,638	0.00
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	59,675	29,585	0.03	Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	37,667	1,431	0.00
Dream International	HK	HKD	88,063	29,202	0.03	Yum China Holdings	CN	HKD	32	1,290	0.00
Pinduoduo ADR	CN	USD	442	24,764	0.03	L Brands 6.875% 01/11/2035	US	USD	1,298	1,102	0.00
Kingfisher	GB	GBP	9,666	24,307	0.02	Dana 5.625% 15/06/2028	US	USD	1,043	930	0.00
Phu Nhuan Jewelry	VN	VND	5,740	23,863	0.02	The Home Depot 3.25% 15/04/2032	US	USD	1,058	899	0.00
Tongcheng Travel Holdings	CN	HKD	15,088	23,580	0.02	Oppein Home Group (A)	CN	CNY	70	784	0.00
Meituan 6.15% 27/04/2028	KY	USD	32,598	23,487	0.02	Altice France Holding 6.00% 15/02/2028 144A	LU	USD	1,110	723	0.00
Wilcon Depot	PH	PHP	45,259	22,923	0.02	Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	22,213	695	0.00
Round One	JP	JPY	5,358	22,816	0.02	DANA 4.25% 01/09/2030	US	USD	828	665	0.00
JD.com ADR	CN	USD	600	22,546	0.02	Parkson Retail Group	CN	HKD	34,423	527	0.00
Crystal International Group	HK	HKD	88,265	22,520	0.02	Service International 5.125% 01/06/2029	US	USD	488	456	0.00
Meituan 3.05% 28/10/2030 Reg S	KY	USD	37,904	22,209	0.02	Lao Feng Xiang (A)	CN	CNY	86	453	0.00
Prosus	NL	EUR	501	21,787	0.02	Embry Holdings	HK	HKD	6,800	433	0.00
Hankook Tire & Technology	KR	KRW	831	21,291	0.02	Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	212	194	0.00
Proto	JP	JPY	2,708	21,231	0.02	Plan B Media WTS 13/01/2025	TH	THB	3,201	85	0.00
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	32,170	19,518	0.02	Jaya Bersama Indo	ID	IDR	416,628	0	0.00
Kadokawa	JP	JPY	1,077	19,315	0.02						6,384,131
Plan B Media	TH	THB	103,076	19,124	0.02						6.50
Perfect World (China)	CN	CNY	12,232	19,009	0.02						
Genting (Malaysia)	MY	MYR	32,569	18,898	0.02						
China Tourism Group Duty Free (H)	CN	HKD	936	18,719	0.02						
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	38,794	18,654	0.02						
Selamat Sempurna	ID	IDR	193,302	18,584	0.02						
Makalot Industrial	TW	TWD	2,820	17,476	0.02						
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	20,908	17,300	0.02						
Map Aktif Adiperkasa	ID	IDR	80,766	16,575	0.02						
General Motors 6.80% 01/10/2027	US	USD	16,100	16,310	0.02						
Dongfeng Motor Group (H)	CN	HKD	33,849	15,314	0.02						
NetEase	CN	HKD	1,541	15,084	0.02						
Sands China 5.90% 08/08/2028	KY	USD	17,585	14,030	0.01						
Toll Brothers Finance 3.80% 01/11/2029	US	USD	17,025	13,810	0.01						
Genni Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	22,381	13,485	0.01						
LVMH Moët Hennessy Louis Vuitton	FR	EUR	21	13,482	0.01						
Xingda International Holdings	CN	HKD	69,216	13,416	0.01						
NetEase ADR	CN	USD	231	13,006	0.01						
Oppen Home Group (A)	CN	CNY	1,164	12,998	0.01						
BYD	CN	HKD	579	12,970	0.01						
Airtrip	JP	JPY	764	12,762	0.01						
Las Vegas Sands 3.90% 08/08/2029	US	USD	15,781	12,754	0.01						
Jiumaoji International Holdings	CN	HKD	8,056	12,686	0.01						
Kotobukiya	JP	JPY	219	12,524	0.01						
Brilliance China Automotive Holdings	HK	HKD	27,585	12,002	0.01						
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	20,170	11,699	0.01						
Allegion US Holding 5.411% 01/07/2032	US	USD	12,605	11,592	0.01						
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	12,545	11,582	0.01						
Luk Fook Holdings International	HK	HKD	5,121	11,124	0.01						
InterContinental Hotels Group	GB	GBP	190	10,275	0.01						
GOHL Capital 4.25% 24/01/2027	GB	USD	13,310	10,177	0.01						
Pop Mart International Group	CN	HKD	7,781	10,101	0.01						
Poya International	TW	TWD	792	10,066	0.01						
Lao Feng Xiang (A)	CN	CNY	1,837	9,681	0.01						
Yum Brands 5.375% 01/04/2032	US	USD	10,354	9,251	0.01						
China Yongda Automobiles Services Holdings	CN	HKD	20,585	9,237	0.01						
Sands China 4.375% 18/06/2030	KY	USD	12,532	8,912	0.01						
Nitori Holdings	JP	JPY	95	8,596	0.01						
Focus Media Information Technology (A)	CN	CNY	13,920	8,567	0.01						
TJX Cos 3.875% 15/04/2030	US	USD	9,346	8,515	0.01						
Weifu High-Technology Group	CN	HKD	5,600	8,509	0.01						
FreakOut Holdings	JP	JPY	921	8,301	0.01						
Enjin	JP	JPY	506	6,949	0.01						
Bilibili (Z)	CN	HKD	723	6,536	0.01						
Compagnie Financiere Richemont (A)	CH	CHF	66	6,499	0.01						
Creema	JP	JPY	1,989	6,368	0.01						
WVIF 3.748% VRN (Perpetual)	NL	EUR	7,383	6,361	0.01						
Pacific Textiles Holdings	HK	HKD	21,129	6,302	0.01						
Meituan 2.125% 28/10/2025 Reg S	KY	USD	7,475	6,207	0.01						
Haidilan Int'l Holding 2.15% 14/01/2026	KY	USD	6,486	5,450	0.01						
Deliveroo Holdings (A)	GB	GBP	5,253	5,259	0.01						
GEMS Education Delaware 7.125% 31/07/2026 144A	SU	USD	5,194	4,915	0.01						
Burberry Group	GB	GBP	234	4,871	0.00						
Yun China Holdings	CN	USD	115	4,768	0.00						
Electrolux (B)	SE	SEK	367	4,523	0.00						
Zhejiang Supor (A) (CN)	CN	CNY	822	4,514	0.00						
MFE-MediaForEurope	IT	EUR	8,990	4,484	0.00						
Sands China 5.125% 08/08/2025	KY	USD	4,795	4,245	0.00						
China South Publishing & Media Group (A)	CN	CNY	3,193	4,175	0.00						
Redrow	GB	GBP	847	4,071	0.00						
Bilibili ADR	CN	USD	447	4,041	0.00						
Bellway	GB	GBP	189	4,017	0.00						
Time Warner Cable 5.75% 02/06/2031	US	GBP	3,598	3,824	0.00						
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	3,466	3,730	0.00						
McDonald's	UY	USD	4	3,673	0.00						
China South Publishing & Media Group (A)	CN	CNY	3,193	3,532	0.00						
FreakOut Holdings	SE	SEK	367	3,500	0.00						
Century Pacific Food	PH	PHP	2,000	2,000	0.00						
AB InBev Worldwide 5.80% 23/01/2059	US	USD	10,779	10,779	0.00						
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,990	9,929	0.01						
Coca-Cola European Partners (US)	GB	USD	207	9,819	0.01						
RFM	PH	PHP	143,939	9,439	0.01						
Dashenlin Pharmaceutical Group	CN	CNY	1,765	8,805	0.01						
Proya Cosmetics (A)	CN	CNY	355	8,136	0.01						
Cisarua Mountain Dairy	ID	IDR	27,147	8,054	0.01						
IOI Investment 3.375% 02/11/2031 EMTN	MY	USD	10,578	7,913	0.01						
Mercedes-Benz Group	DE	EUR	57	3,309	0.00						
	FR	EUR	127	6,303	0.01						

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Yantai Changyu Pioneer Wine (B)	CN	HKD	3,072	4,401	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,067	281,758	0.29
Essity (B)	SE	SEK	207	4,380	0.00	Taylor Maritime Investment	HK	USD	238,477	276,633	0.28
Southeastern Grocers	US	USD	166	3,916	0.00	Bank Mandiri Persero	ID	IDR	388,138	262,375	0.27
Etablissements Franz Colruyt	BE	EUR	154	3,704	0.00	AIA Group	HK	HKD	33,015	250,223	0.25
Sonae SGPS	PT	EUR	3,851	3,702	0.00	SDCL Energy Efficiency Income	GB	GBP	216,594	249,808	0.25
Schouw	DK	DKK	57	3,625	0.00	Round Hill Music Royalty Fund	GB	USD	276,627	210,928	0.21
Sun Art Retail Group	HK	HKD	22,386	3,562	0.00	Bank Rakyat Indonesia Persero	ID	IDR	654,673	195,333	0.20
Tate & Lyle	GB	GBP	436	3,513	0.00	Real Estate Credit Investments	GB	GBP	120,670	179,512	0.18
Yonghui Superstores (A)	CN	CNY	8,290	3,391	0.00	Apollo Global Management	US	USD	3,163	176,561	0.18
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	404	3,307	0.00	First Republic Bank	US	USD	1,468	175,618	0.18
Indofood CBP 4.805% 27/04/2052	ID	USD	4,372	2,744	0.00	Commonwealth Bank of Australia	AU	AUD	2,391	160,127	0.16
ForFarmers	NL	EUR	980	2,658	0.00	Oversea-Chinese Banking (L)	SG	SGD	15,244	150,789	0.13
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	1,801	1,955	0.00	BlackRock	US	USD	194	126,122	0.13
InBev 9.75% 30/07/2024	BE	GBP	1,441	1,779	0.00	Allianz	DE	EUR	690	124,209	0.13
Haleon	GB	GBP	548	1,687	0.00	Hiscox	BM	GBP	11,295	116,671	0.12
Yonghui Superstores (A)	CN	CNY	2,487	1,017	0.00	CIMB Group Holdings	MY	MYR	96,194	112,573	0.11
Tingyi Cayman 1.625% 24/09/2025	KY	USD	141	126	0.00	US Bancorp	US	USD	2,593	111,076	0.11
				4,711,123	4.79	PNC Financial Services Group	US	USD	672	108,873	0.11
						Bank Negara Indonesia Persero (L)	ID	IDR	179,941	108,508	0.11
						Hannover Rueck	DE	EUR	614	99,927	0.10
<b>Healthcare</b>						3i Group	GB	GBP	7,349	97,966	0.10
Roche Holding	CH	CHF	1,468	487,464	0.50	Tryg	DK	DKK	4,432	95,866	0.10
Sanofi	FR	EUR	5,634	485,940	0.49	St James's Place	GB	GBP	6,594	78,231	0.08
Johnson & Johnson	US	USD	2,543	442,192	0.45	Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	123,113	77,891	0.08
UnitedHealth Group	US	USD	731	405,755	0.41	Ping An Insurance Group (H)	CN	HKD	19,181	76,507	0.08
Boston Scientific	US	USD	8,027	345,470	0.35	Sampo (A)	FI	EUR	1,673	76,477	0.08
Danaher	US	USD	1,047	262,597	0.27	Hong Kong Exchanges and Clearing	HK	HKD	2,767	73,866	0.08
Bristol-Myers Squibb	US	USD	3,281	255,818	0.26	African Development Bank 4.375% 03/11/2027	SU	USD	72,027	71,910	0.07
Elevance Health	US	USD	448	245,098	0.25	Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	79,046	70,500	0.07
CSL	AU	AUD	942	168,649	0.17	Bank Of The Philippine Islands	PH	PHP	38,849	64,357	0.07
Astellas Pharma	JP	JPY	11,295	155,663	0.16	Barclays	GB	GBP	37,188	63,123	0.06
Halozyme Therapeutics	US	USD	2,990	143,076	0.15	Tisco Financial Group (F)	TH	THB	24,800	62,601	0.06
Insulet	US	USD	534	140,347	0.14	ING Groep 4.7% VRN 22/03/2028	NL	USD	62,027	59,958	0.06
Roche Holding (BR)	CH	CHF	301	122,089	0.12	ANZ Banking Group (AU)	AU	AUD	3,662	59,910	0.06
Bangkok Dusit Medical Services	TH	THB	129,055	100,171	0.10	BOC (Hong Kong)	HK	HKD	18,754	58,298	0.06
Bayer	DE	EUR	1,019	53,565	0.05	Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	58,542	56,403	0.06
Hansoh Pharmaceutical Group	CN	HKD	30,863	47,707	0.05	Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	73,572	56,252	0.06
Olympus	JP	JPY	2,241	47,280	0.05	Macquarie Group	AU	AUD	513	55,596	0.06
Chularat Hospital (F)	TH	THB	494,866	46,043	0.05	China Construction Bank (H)	CN	HKD	102,729	54,537	0.06
Bayer 5.375% VRN 25/03/2082	DE	EUR	49,019	42,000	Postal Savings Bank of China (H)	CN	HKD	115,339	53,516	0.05	
Medikalaka Hermina	ID	IDR	428,859	40,988	0.04	Hong Leong Bank	MY	MYR	10,814	48,467	0.05
Novartis	CH	CHF	481	38,817	0.04	NN Group	NL	EUR	1,134	48,006	0.05
Rajthanee Hospital	TH	THB	42,620	38,625	0.04	Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	59,050	47,099	0.05
Shandong Weigao Group Medical Polymer (H)	CN	HKD	27,445	37,828	0.04	Credit Suisse Group 6.25% VRN (Perpetual) 144A	CH	USD	54,361	45,910	0.05
Unitedhealth Group 5.35% 15/02/2033	US	USD	36,013	36,233	0.04	AXA	FR	EUR	1,850	45,678	0.05
Novo Nordisk (DK)	DK	DKK	289	31,400	0.03	ABN AMRO Bank 4.40% VRN 27/03/2028	NL	USD	45,998	44,730	0.05
Eisai	JP	JPY	503	30,365	0.03	Barclays 7.125% VRN (Perpetual)	GB	GBP	41,816	44,229	0.04
Bayer 4.50% VRN 25/03/2082	DE	EUR	32,362	29,049	0.03	Barclays 8.00% VRN (Perpetual)	GB	USD	49,163	44,171	0.04
Sunwels	JP	JPY	610	27,819	0.03	Metropolitan Bank & Trust	PH	PHP	47,806	42,650	0.04
Fresenius Medical Care	DE	EUR	895	24,722	0.03	Euronext	NL	EUR	656	41,679	0.04
Innovent Biologics	CN	HKD	6,961	24,673	0.03	Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	42,893	41,568	0.04
Humana 4.50% 01/04/2025	US	USD	23,539	23,056	0.02	Fortune Star 6.85% 02/07/2024	VG	USD	86,352	40,095	0.04
JMDC	JP	JPY	512	18,195	0.02	Prudential (UK)	GB	GBP	4,283	39,893	0.04
Centene 3.00% 15/10/2030	US	USD	19,823	15,991	0.02	Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	52,279	39,862	0.04
Koninklijke Philips	NL	EUR	1,252	15,849	0.02	NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	63,012	37,596	0.04
AbbVie 4.875% 14/11/2048	US	USD	17,773	15,250	0.02	Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	45,998	37,037	0.04
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	269	12,024	0.01	Partners Group Holding	CH	CHF	41	36,836	0.04
Cigna 4.375% 15/10/2028	US	USD	8,862	8,337	0.01	E.Sun Financial Holding	TW	TWD	50,773	36,517	0.04
Unitedhealth Group 6.05% 15/02/2063	US	USD	7,188	7,445	0.01	Commerzbank 6.125% VRN (Perpetual)	DE	EUR	41,816	36,503	0.04
Grifols ADR	ES	USD	1,159	7,283	0.01	NWD Finance 5.25% VRN (Perpetual)	VG	USD	53,872	36,363	0.04
GSK	GB	GBP	420	6,989	0.01	Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	56,680	35,709	0.04
Orion (B)	FI	EUR	140	6,420	0.01	MDGH 2.875% 21/05/2030 GMTN	AE	USD	42,222	35,519	0.04
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	132	5,891	0.01	Gaci First Investment 5.00% 13/10/2027	KY	USD	36,013	35,427	0.04
AK Medical Holdings	CN	HKD	5,363	5,577	0.01	Credit Suisse Group 6.25% VRN (Perpetual) Reg S	CH	USD	41,816	35,315	0.04
Centene 2.50% 01/03/2031	US	USD	5,726	4,411	0.01	KBC Group 4.25% VRN (Perpetual)	BE	EUR	41,816	34,563	0.04
China National Accord Medicines (A)	CN	CNY	918	3,980	0.00	Natwest Group 5.125% VRN (Perpetual)	GB	GBP	37,718	34,110	0.03
WuXi AppTec (H)	CN	HKD	493	3,960	0.00	Industrial & Commercial Bank of China (H)	CN	HKD	78,523	34,094	0.03
Unitedhealth Group 4.20% 15/05/2032	US	USD	4,154	3,835	0.00	CNP Assurances 4.875% VRN (Perpetual)	FR	USD	50,179	33,546	0.03
Merck	DE	EUR	23	3,684	0.00	Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	42,638	32,142	0.03
Encompass Health 4.50% 01/02/2028	US	USD	4,088	3,657	0.00	UBS Group 6.875% VRN (Perpetual)	CH	USD	33,453	31,822	0.03
Fresenius SE & Co	DE	EUR	158	3,637	0.00	Credit Agricole SA 7.50% VRN (Perpetual) Reg S	FR	GBP	29,271	31,629	0.03
Ambea	SE	SEK	961	3,393	0.00	Credit Suisse Group 6.375% VRN (Perpetual) 144A	CH	USD	41,816	31,307	0.03
Medive Technology	CN	HKD	3,719	3,212	0.00	Fortune Star 6.75% 02/07/2023	VG	USD	50,249	31,279	0.03
CVS Health 5.05% 25/03/2048	US	USD	3,421	2,922	0.00	Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	35,564	30,943	0.03
China National Accord Medicines (B)	CN	HKD	1,343	2,875	0.00	Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	29,177	30,164	0.03
Hikma Pharmaceuticals	JO	GBP	200	2,865	0.00	UBS Group	CH	CHF	1,883	29,883	0.03
Elekta	SE	SEK	428	2,172	0.00	SCOR	FR	EUR	1,945	29,250	0.03
China National Accord Medicines	CN	CNY	396	1,716	0.00	BNP Paribas 6.875% VRN (Perpetual)	FR	EUR	29,271	28,205	0.03
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	1,948	1,676	0.00	Malayan Banking (MY)	MY	MYR	15,228	27,663	0.03
McKesson 3.125% 17/02/2029	US	GBP	1,621	1,579	0.00	Resona Holdings	JP	JPY	7,317	27,602	0.03
HCA 5.875% 01/02/2029	US	USD	1,478	1,446	0.00	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	31,253	27,071	0.03
HCA 5.625% 01/09/2028	US	USD	932	897	0.00	Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	35,962	27,038	0.03
Bristol-Myers Squibb 2.95% 15/03/2032	US	USD	1,038	883	0.00	Corp Financiera Desarrollo 2.40% 28/09/2027 Reg S	PE	USD	32,989	26,643	0.03
Tenet Healthcare 4.625% 15/07/2024	US	USD	782	763	0.00	Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	31,585	25,387	0.03
Tenet Healthcare 6.875% 15/11/2031	US	USD	143	121	0.00	BDO Unibank	PH	PHP	11,254	24,721	0.03
Euroapi	FR	EUR	5	79	0.00	Gaci First Investment 5.25% 13/10/2032	KY	USD	24,939	24,409	0.02
				4,559,422	4.64	Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	25,840	24,140	0.02
						UniCredit 7.50% VRN (Perpetual)	IT	EUR	25,090	23,247	0.02
						Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	33,453	23,130	0.02
						CTBC Financial Holding	TW	TWD	36,213	22,895	0.02
						JPMorgan Chase	US	USD	181	22,817	0.02
						ANZ 6.75% VRN (Perpetual) Reg S</					

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Berkshire Hathaway (B)	US	USD	65	19,338	0.02	Santander UK 4.00% 13/03/2024	GB	USD	6,300	6,172	0.01
Huarong Finance 2019 4.50% 29/05/2029	VG	USD	28,943	19,283	0.02	Nordea Bank	FI	SEK	641	6,117	0.01
Sumitomo Mitsui Fin. Group 3.20% 17/09/2029	JP	USD	23,054	19,003	0.02	Goldman Sachs Group 6.25% 01/02/2041	US	USD	6,212	6,106	0.01
The Schwab Charles Corp 2.90% 03/03/2032	US	USD	23,193	18,942	0.02	Huarong Finance II 5.50% 16/01/2025	VG	USD	7,149	6,068	0.01
Mitsubishi UFJ Financial Group 3.195% 18/07/2029	JP	USD	22,500	18,901	0.02	Ares Management (A)	US	USD	79	6,039	0.01
MDGH GMTN 5.50% 28/04/2033	AE	USD	18,457	18,375	0.02	Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	6,418	6,019	0.01
Bank of America	US	USD	507	18,267	0.02	Nonghyup Bank 4.25% 06/07/2027	KR	USD	6,328	5,988	0.01
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	21,203	17,938	0.02	Fortune Star BVI 5.05% 27/01/2027	VG	USD	17,872	5,987	0.01
LPI Capital	MY	MYR	6,715	17,614	0.02	Assicurazioni Generali	IT	EUR	586	5,792	0.01
Credit Agricole 4.00% VRN (Perpetual)	FR	EUR	20,908	17,571	0.02	Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	7,923	5,719	0.01
Axa 4.25% VRN 10/03/2043	FR	EUR	20,227	17,472	0.02	Chubb INA Holdings 3.35% 03/05/2026	US	USD	6,023	5,679	0.01
Toronto 2.551% 03/08/2027	CA	EUR	18,929	17,409	0.02	ANZ New Zealand Int'l 3.45% 21/01/2028 144A	NZ	USD	6,231	5,599	0.01
Natwest Group 4.50% VRN (Perpetual)	GB	GBP	20,908	17,278	0.02	PNC Group 3.50% 23/01/2024	US	USD	5,608	5,498	0.01
HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	24,224	17,194	0.02	Credit Agricole	FR	EUR	602	5,460	0.01
La Banque Postale 3.875% VRN (Perpetual)	FR	EUR	20,908	17,151	0.02	Grupo Aval 4.375% 04/02/2030 Reg S	KY	USD	7,808	5,426	0.01
Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	25,090	17,006	0.02	Industrivarden (A)	SE	SEK	238	5,391	0.01
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	20,908	16,806	0.02	Lundbergforetagen (B)	SE	SEK	135	5,348	0.01
Goldman Sachs Group 2.60% 07/02/2030	US	USD	20,423	16,306	0.02	Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	6,133	5,338	0.01
Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	21,068	16,246	0.02	Mediobanca Banca di Credito Finanziario	IT	EUR	584	5,291	0.01
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	14,092	15,966	0.02	Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	8,057	5,176	0.01
Charles Schwab	US	USD	186	14,763	0.02	Banco Bradesco ADR	BR	USD	1,383	5,118	0.01
Bank BTPN Syariah	ID	IDR	77,436	14,653	0.01	Banco Santander 4.175% VRN 24/03/2028	ES	USD	5,762	5,088	0.01
Jefferies Group 2.625% 15/10/2031	US	USD	20,423	14,577	0.01	Huarong Finance 2017 4.75% 27/04/2027	VG	USD	7,052	5,086	0.01
China International Capital (H)	CN	HKD	10,279	14,291	0.01	European Investment Bank 3.875% 08/06/2037	SU	GBP	4,569	5,052	0.01
Nomura Holdings 2.99% 22/01/2032	JP	USD	19,039	14,174	0.01	M&G	GB	GBP	2,502	5,036	0.01
Barclays 3.564% VRN 23/09/2035	GB	USD	19,838	14,056	0.01	Vertex Technology Acquisition	SG	SGD	1,524	4,920	0.01
Nomura Holdings 5.605% 06/07/2029	JP	USD	14,809	13,940	0.01	Unipol Gruppo	IT	EUR	1,121	4,822	0.00
MDGH GMTN 3.95% 21/05/2050 GMTN	AE	USD	18,015	13,939	0.01	Intercontinental Exchange 4.60% 15/03/2033	US	USD	5,222	4,811	0.00
Banco Santander 3.306% 27/06/2029	ES	USD	16,616	13,922	0.01	Banco Santander 2.74% 03/12/2030	ES	USD	6,923	4,775	0.00
Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	15,763	13,889	0.01	JPM (Indonesia) CLN 7.00% 15/05/2027 EMTN	ID	IDR	74,449,711	4,731	0.00
United Overseas Bank 2.00% VRN 14/10/2031	SG	USD	16,008	13,586	0.01	ING Groep	NL	EUR	478	4,700	0.00
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	16,229	13,584	0.01	Aon 3.90% 28/02/2052	US	USD	6,338	4,505	0.00
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	14,950	13,313	0.01	HSBC Holdings ADR	GB	USD	173	4,471	0.00
PNC Group 2.55% 22/01/2030	US	USD	16,131	13,125	0.01	Barclays 3.33% VRN 24/11/2042	GB	USD	7,531	4,454	0.00
Synchrony Financial 2.875% 28/10/2031	US	USD	18,693	13,061	0.01	HSBC Holdings (HK)	GB	HKD	864	4,445	0.00
Morgan Stanley 2.10% VRN 08/05/2026	US	EUR	13,854	12,991	0.01	Yangzijiang Financial Holding	SG	SGD	20,216	4,429	0.00
Natwest Group 4.445% VRN 08/05/2030	GB	USD	15,162	12,976	0.01	Heungkuk Life Insurance 4.475% VRN (Perpetual)	KR	USD	4,401	4,387	0.00
Ngern Tid Lor	TH	THB	18,687	12,792	0.01	Interactive Brokers Group	US	USD	54	4,336	0.00
HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	13,725	12,603	0.01	Ally Financial	US	USD	153	4,256	0.00
SoQ Sukuk (A) 3.241% 18/01/2023	QA	USD	12,385	12,363	0.01	Sofina	BE	EUR	22	4,201	0.00
Direct Line Insurance Group	GB	GBP	5,315	12,321	0.01	Barclays 3.382% VRN 20/05/2032	GB	AUD	9,003	4,126	0.00
HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	13,217	12,269	0.01	AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	6,077	4,035	0.00
Tisco Financial Group	TH	THB	4,725	11,927	0.01	Far East Horizon 4.25% 26/10/2026 EMTN	HK	USD	5,289	4,032	0.00
Dev. Bank of the Philippines 2.375% 11/03/2031	PH	USD	16,343	11,862	0.01	Motability Ops Group 1.50% 20/01/2041	GB	GBP	5,746	3,918	0.00
BNP Paribas (France)	FR	EUR	253	11,846	0.01	Deutsche Bank 3.875% 12/02/2024	DE	GBP	3,462	3,861	0.00
Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	19,375	11,795	0.01	Fortune Star 5.95% 19/10/2025	VG	USD	10,417	3,830	0.00
LPL Financial Holdings	US	USD	46	11,654	0.01	Decia Credit Local 2.125% 12/02/2025	FR	GBP	3,462	3,789	0.00
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	16,141	11,586	0.01	Western Alliance	US	USD	56	3,768	0.00
Chailease Holding	TW	TWD	2,509	11,584	0.01	UBS Group 4.25% 23/03/2028 144A	CH	USD	4,223	3,764	0.00
Lloyds Banking Group 4.55% 16/08/2028	GB	USD	12,946	11,558	0.01	Skandinaviska Enskilda Banken	SE	SEK	349	3,684	0.00
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	16,216	11,019	0.01	American Financial Group	US	USD	26	3,674	0.00
SG Issuer -2.90% 10/03/2023	LU	USD	10,804	10,916	0.01	NWB Bank 2.00% 16/12/2024	NL	GBP	3,254	3,582	0.00
Komercki Banka	CZ	CZK	378	10,845	0.01	China Cinda Asset Management (H)	CN	HKD	38,496	3,577	0.00
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	11,530	10,746	0.01	HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	3,601	3,549	0.00
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	12,341	10,729	0.01	US Bancorp 3.00% 30/07/2029 DMTN	US	USD	4,154	3,523	0.00
Mizuho Financial Group 1.979% VRN 08/09/2031	JP	USD	14,809	10,689	0.01	KB Financial Group	KR	KRW	104	3,502	0.00
Arch Capital Group	BM	USD	186	10,633	0.01	MDGH GMTN 3.70% 07/11/2049 Reg S	AE	USD	4,729	3,489	0.00
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	11,917	10,369	0.01	Barclays 5.501% VRN 09/08/2028	GB	USD	3,736	3,456	0.00
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	14,987	10,122	0.01	Aon 2.60% 12/02/2031	US	USD	4,322	3,353	0.00
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	13,134	10,077	0.01	KKR	US	USD	68	3,331	0.00
CITIC Securities (H)	CN	HKD	6,487	9,697	0.01	Aviva 6.125% VRN 14/11/2036	GB	GBP	2,977	3,316	0.00
Samruk-Kazyna 2.00% 28/10/2026 Reg S	KZ	USD	11,545	9,655	0.01	Fortune Star 5.95% 29/01/2023	VG	USD	3,526	3,261	0.00
Everest Re Group	BM	USD	30	9,474	0.01	Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	3,639	3,237	0.00
Ally Financial 3.05% 05/06/2023	US	USD	9,554	9,397	0.01	Ford Motor Credit 5.125% 16/06/2025	US	USD	3,323	3,219	0.00
ING Groep 4.55% 02/10/2028	NL	USD	10,385	9,376	0.01	Phoenix Group Holdings 6.625% 18/12/2025	GB	GBP	2,839	3,178	0.00
Export-Import Bank 4.25% 15/09/2027	KR	USD	9,868	9,363	0.01	MetLife 5.00% 15/07/2052	US	USD	3,601	3,163	0.00
Barclays 5.746% VRN 09/08/2033	GB	USD	10,071	8,983	0.01	Comerica	US	USD	44	3,112	0.00
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	12,605	8,962	0.01	Kyobo Life Insurance 5.90% VRN 15/06/2025	KR	USD	3,314	3,033	0.00
Dah Sing Banking Group	HK	HKD	14,961	8,921	0.01	AON	US	USD	11	3,009	0.00
W R Berkley	US	USD	117	8,614	0.01	Bank of New York Mellon 3.30% 23/08/2029 MTN	US	USD	3,392	2,941	0.00
State Street 2.40% 24/01/2030	US	USD	10,385	8,499	0.01	China 4.25% 28/04/2025	VG	USD	3,413	2,928	0.00
Nationwide Bldg. Soc. 3.90% 21/07/2025 144A	GB	USD	8,792	8,322	0.01	Ontario 0.25% 15/12/2026	CA	GBP	2,908	2,808	0.00
Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	9,003	8,273	0.01	XP (A)	BR	USD	156	2,761	0.00
Societe Generale 7.875% VRN (Perpetual) Reg S	FR	USD	8,363	8,162	0.01	Goldman Sachs 3.625% VRN 29/10/2029 EMTN	US	GBP	2,651	2,641	0.00
UniCredit	IT	EUR	657	8,144	0.01	Banco Mercantil 7.50% VRN (Perpetual) Reg S	MX	USD	3,318	2,595	0.00
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	10,804	8,117	0.01	HDFC Bank	IN	INR	143	2,586	0.00
Istanbul Metro Muni. 6.375% 09/12/2025 Reg S	TR	USD	9,523	7,862	0.01	RenaissanceRe Holdings	BM	USD	16	2,501	0.00
Kinsale Capital Group	US	USD	24	7,676	0.01	Allianz 3.875% (Perpetual)	DE	USD	3,961	2,486	0.00
Barclays 1.007% VRN 10/12/2024	GB	USD	8,103	7,589	0.01	Community Finance 1.501% 31/07/2024	GB	GBP	2,146	2,467	0.00
ING Groep 0.125% VRN 29/11/2025	NL	EUR	8,283	7,528	0.01	Korea Development Bank 4.00% 08/09/2025	KR	USD	2,413	2,335	0.00
Toronto 3.129% 03/08/2052	CA	EUR	8,368	7,471	0.01	BNG Bank 2.00% 12/04/2024	NL	GBP	2,077	2,320	0.00
Tianjin State-OCL & Management. 1.60%											

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Barclays 1.125% VRN 22/03/2031	GB	EUR	1,801	1,493	0.00	KE Holdings	CN	HKD	2,192	7,272	0.01
KB Financial Group ADR	KR	USD	44	1,462	0.00	China SCE Group Holdings 6.00% 04/02/2026	KY	USD	89,570	7,166	0.01
Banorte 8.375% VRN (Perpetual) Reg S	MX	USD	1,659	1,401	0.00	Sunac China Hldgs 7.50% 01/02/2024 (Defaulted)	KY	USD	108,254	7,045	0.01
Manappuram Finance 5.90% 13/01/2023 EMTN	IN	USD	1,410	1,400	0.00	China South City Holdings 9.00% 26/06/2022	HK	USD	15,426	6,858	0.01
National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	1,441	1,344	0.00	Clifi Holdings Group 6.00% 16/07/2025	KY	USD	90,280	6,674	0.01
Lloyds Bank 3.50% 14/05/2025	GB	USD	1,385	1,312	0.00	Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	110,552	6,642	0.01
Antin Infrastructure Partners	FR	EUR	57	1,243	0.00	Crown Castle International 5.20% 15/02/2049	US	USD	7,536	6,276	0.01
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	1,260	1,208	0.00	Vanke Real Estate 3.975% 09/11/2027 EMTN	HK	USD	13,240	6,271	0.01
Istanbul Metropolitan 10.75% 12/04/2027 Reg S	TR	USD	1,345	1,206	0.00	Franshion Brilliant 4.25% 23/07/2029	VG	USD	15,970	5,990	0.01
Axos Financial	US	USD	30	1,157	0.00	Clifi Holdings Group 4.375% 12/04/2027	KY	USD	83,379	5,857	0.01
Ford Motor Credit 3.625% 17/06/2031	US	USD	1,478	1,152	0.00	Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	13,092	5,760	0.01
Huarong Finance 2019 2.50% 24/02/2023 EMTN	VG	USD	1,058	1,039	0.00	Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	94,467	5,670	0.01
OneMain Finance 4.00% 15/09/2030	US	USD	1,369	1,030	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	80,680	5,533	0.01
BAWAG Group	AT	EUR	21	1,020	0.00	MPT Finance 5.00% 15/10/2027	US	USD	6,195	5,293	0.01
Ford Motor Credit 2.90% 16/02/2028	US	USD	1,110	904	0.00	Clifi Holdings Group 5.25% 13/05/2026	KY	USD	69,701	5,156	0.01
Pension Insurance 3.625% 21/10/2032	GB	GBP	1,108	892	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	29,081	4,675	0.00
HDFC Bank ADR	IN	USD	14	851	0.00	Yango Justice Int'l 9.25% 15/04/2023 (Defaulted)	HK	USD	106,835	4,589	0.00
Bridgepoint Group	GB	GBP	346	793	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	65,986	4,575	0.00
MGIC Investment 5.25% 15/08/2028	US	USD	805	730	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	73,921	4,446	0.00
Ford Motor Credit 3.375% 13/11/2025	US	USD	753	685	0.00	KWG Group Holdings 7.875% 30/08/2024	KY	USD	25,004	4,437	0.00
Ford Motor Credit 4.00% 13/11/2030	US	USD	753	613	0.00	China Overseas 2.45% 09/02/2026	KY	USD	5,289	4,397	0.00
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	28,855	591	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	55,148	4,246	0.00
Vigorous Champion Int'l 9.95% 25/02/2031 EMTN	VG	USD	745	516	0.00	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	101,768	4,225	0.00
Blackstone Group	US	USD	5	481	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	139,783	4,194	0.00
Vedanta Resources Fin. II 9.25% 23/04/2026 Reg S	GB	USD	670	401	0.00	China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	101,250	4,177	0.00
ICBCI Finance 3.75% 05/03/2024 EMTN	HK	USD	353	345	0.00	JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	8,575	3,820	0.00
Credivalores-Crediserv. 8.875% 07/02/2025 Reg S	CO	USD	839	329	0.00	Vanke Real Estate 3.50% 12/11/2029 EMTN	HK	USD	9,714	3,817	0.00
BDO Unibank 2.95% 06/03/2023 EMTN	PH	USD	326	322	0.00	Gecina REIT	FR	EUR	43	3,816	0.00
China Cinda 4.75% 21/02/2029 EMTN	VG	USD	264	215	0.00	Yuzhou Gp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	102,414	3,740	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	17,721	177	0.00	Powerlong Real Estate Hldgs 6.95% 23/07/2025	KY	USD	33,702	3,707	0.00
Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	194	149	0.00	Yuzhou Grp Hldgs 8.30% 23/05/2025 (Defaulted)	KY	USD	94,978	3,681	0.00
Shanghai Commercial Bank 3.75% VRN 29/11/2027	HK	USD	141	141	0.00	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	58,212	3,624	0.00
CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	141	129	0.00	Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	43,439	3,582	0.00
ICBCI Finance 1.75% 25/08/2025 EMTN	HK	USD	141	127	0.00	KWG Group Holdings 7.40% 13/01/2027	KY	USD	34,153	3,524	0.00
Dev. Bank of Kazakhstan 8.95% 04/05/2023 Reg S	KZ	KZT	57,974	118	0.00	Longfor Group Holdings 3.95% 16/09/2029	KY	USD	16,451	3,293	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	457	49	0.00	Yango Justice Int'l 8.25% 25/11/2023 (Defaulted)	HK	USD	78,893	3,261	0.00
Sberbank of Russia (USD)*	RU	USD	7,004	0	0.00	Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	3,185	3,145	0.00
Gtik Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	4,223	0	0.00	Redsun Properties Grp 10.50% 03/10/2022 (Defaulted)	KY	USD	57,595	2,927	0.00
Bulgaria Steel Fin. 12.00% 04/05/2013 (Defaulted)	NL	EUR	148	0	0.00	Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	41,742	2,863	0.00
				<b>16,338,558</b>	<b>16.62</b>						

**Real Estate**

Vonovia	DE	EUR	20,183	446,508	0.45	China SCE Group Holdings 7.00% 02/05/2025	KY	USD	28,738	2,622	0.00
Welltower REIT	US	USD	3,221	196,665	0.20	Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	52,033	2,602	0.00
Americold Realty Trust REIT	US	USD	6,455	156,974	0.16	Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	54,607	2,457	0.00
China Resources Land	HK	HKD	26,644	83,393	0.08	Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	34,263	2,398	0.00
CapitaLand Investment Singapore	SG	SGD	35,908	76,408	0.08	Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	61,276	2,393	0.00
Sun Hung Kai Properties	HK	HKD	5,633	60,543	0.06	Clifi Holdings 4.45% 17/08/2026	KY	USD	31,659	2,367	0.00
Link REIT	HK	HKD	8,580	50,730	0.05	China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	58,034	2,319	0.00
NWD 4.50% 19/05/2030 EMTN	VG	USD	69,446	49,233	0.05	China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	58,538	2,267	0.00
Capitaland India Trust	SG	SGD	60,690	48,052	0.05	Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	21,327	2,239	0.00
China Overseas Land & Investment	HK	HKD	23,902	45,683	0.05	China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	51,855	2,207	0.00
Pakuwon Jati	ID	IDR	1,607,123	45,155	0.05	Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	33,191	2,182	0.00
New Metro Global 6.80% 05/08/2023	VG	USD	83,682	44,868	0.05	Aroundtown	LU	EUR	1,084	2,149	0.00
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	70,978	42,995	0.04	Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	32,632	2,112	0.00
Mapletree Industrial Trust REIT	SG	SGD	24,842	38,640	0.04	China Evergrande Holdings 11.50% 22/01/2023 (Defaulted)	KY	USD	52,678	2,112	0.00
Land & Houses	TH	THB	156,662	37,866	0.04	CIFI Holdings Group 6.55% 28/03/2024	KY	USD	24,000	2,100	0.00
China Merchants Shekou Index (A)	CN	CNY	18,897	33,904	0.03	Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	17,535	2,095	0.00
Land & Houses	TH	THB	133,709	32,321	0.03	Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	29,058	2,084	0.00
Goodman Group REIT	AU	AUD	2,867	31,177	0.03	Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	30,638	2,063	0.00
Theta Capital 6.75% 31/10/2026	SG	USD	55,396	30,498	0.03	Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	34,141	1,972	0.00
Poly Developments And Holdings	CN	CNY	15,565	29,424	0.03	MPT Operating Partnership 4.625% 01/08/2029	US	USD	2,458	1,949	0.00
Keppel Pacific Oak (US) REIT	SG	USD	53,497	28,900	0.03	Redco Properties Group 8.00% 23/03/2023 EMTN	KG	USD	8,819	1,808	0.00
NWD MTN 4.125% 18/07/2029	VG	USD	37,753	28,451	0.03	Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	3,100	1,721	0.00
Theta Capital 8.125% 22/01/2025	SG	USD	40,463	28,091	0.03	Yango Justice Int'l 7.875% 04/09/2024 (Defaulted)	HK	USD	31,455	1,705	0.00
New Metro Global 4.80% 15/12/2024	VG	USD	99,390	26,040	0.03	Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	61,409	1,692	0.00
Supalai (F)	TH	THB	46,663	25,753	0.03	Incommunities Treasury 3.25% 21/03/2049	GB	GBP	1,938	1,628	0.00
China South City Holdings 11.50% 12/04/2024	HK	USD	45,648	23,965	0.02	Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	43,148	1,618	0.00
Ciputra Development	ID	IDR	394,614	23,780	0.02	China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	40,006	1,598	0.00
Hongkong Land Holdings	HK	USD	6,037	23,243	0.02	Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KG	USD	31,659	1,583	0.00
RKPF Overseas 7.875% 01/02/2023	VG	USD	25,137	22,950	0.02	Times China Holdings 6.60% 02/03/2023	KY	USD	10,897	1,529	0.00
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	53,831	21,889	0.02	Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	25,215	1,495	0.00
Yanlord Land HK 5.125% 20/05/2026	HK	USD	41,964	21,192	0.02	Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	27,757	1,464	0.00
RKPF Overseas 5.125% 26/07/2026	VG	USD	69,913	20,467	0.02	Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	39,829	1,450	0.00
Robinsons Land	PH	PHP	78,901	20,205	0.02	China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	34,039	1,361	0.00
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	139,646	18,852	0.02	China Merchants Commercial REIT	HK	HKD	5,843	1,265	0.00
Seazen Group 6.00% 12/08/2024	KY	USD	75,012	18,003	0.02	MPT Operating Partnership 5.25% 01/08/2026	US	USD	1,549	1,219	0.00
Wharf Real Estate Investment	HK	HKD	4,549	17,930	0.02	Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	1,479	1,110	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	2,298	146	0.00		Republic of South Africa 5.75% 30/09/2049	ZA	USD	19,703	13,162	0.01	
Swire Properties MTN Fin. 3.50% 10/01/2028 EMTN	HK	USD	141	130	0.00		UK Gilt 4.75% 07/12/2038	GB	GBP	10,039	12,758	0.01	
Redsun Properties Grp 9.50% 20/09/2023 (Defaulted)	KY	USD	2,423	124	0.00		Germany 2.15% 15/08/2052	DE	EUR	24,048	12,672	0.01	
Redsun Properties Grp 7.30% 13/01/2025 (Defaulted)	KY	USD	1,530	78	0.00		Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	53,106	12,247	0.01	
JGC Ventures 37.25% 30/06/2025	SG	USD	160	72	0.00		Jamaica 7.875% 28/07/2045	JM	USD	10,471	11,212	0.01	
Kaisa Group Holdings 11.25% 09/04/2022 (Defaulted)	KY	USD	970	69	0.00		Zambia 13.00% 27/12/2031	ZM	ZMW	360,004	10,906	0.01	
Modernland Overseas 3.00% 30/04/2027	SG	USD	145	63	0.00		Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	45,498	10,661	0.01	
Kaisa Group Holdings 9.95% 23/07/2025 (Defaulted)	KY	USD	353	26	0.00		Mongolia 5.125% 07/04/2026 Reg S	MN	USD	13,398	10,584	0.01	
China Aoyuan Property Group	CN	HKD	44,609	0	0.00		Romania 3.624% 26/05/2030 Reg S	RO	EUR	13,075	10,147	0.01	
				<b>2,496,573</b>	<b>2.54</b>			UK Gilt 4.25% 07/12/2055	GB	GBP	7,616	9,998	0.01
								Mexico 7.75% 23/11/2034	MX	MXN	222,350	9,601	0.01
<b>Government</b>								Kenya 11.75% 08/10/2035	KE	KES	1,275,699	9,476	0.01
US Treasury 2.25% 15/02/2052	US	USD	3,159,704	2,132,306	2.17			Indonesia 4.10% 24/04/2028	ID	USD	9,868	9,309	0.01
US Treasury 3.25% 31/08/2024	US	USD	590,620	577,261	0.59			UK Gilt 0.50% 31/01/2029	GB	GBP	9,762	9,245	0.01
US Treasury 2.75% 31/07/2027	US	USD	603,566	564,853	0.57			Indonesia 8.25% 15/05/2036	ID	IDR	137,961,941	9,212	0.01
Germany 0.82% 14/12/2022	DE	EUR	467,638	461,410	0.47			Chile 3.10% 22/01/2061	CL	USD	16,100	9,180	0.01
US Treasury 2.875% 15/05/2023	US	USD	374,539	340,216	0.35			South Africa 4.85% 27/09/2027	ZA	USD	10,021	9,111	0.01
US Treasury 2.375% 31/03/2029	US	USD	327,452	293,965	0.30			Indonesia 4.65% 20/09/2032	ID	USD	9,520	8,833	0.01
US Treasury 2.75% 15/08/2032	US	USD	324,003	290,667	0.30			Czech Republic 2.50% 28/08/2028	CZ	CZK	250,582	8,436	0.01
US Treasury 3.125% 15/08/2025	US	USD	278,693	269,146	0.27			UK Gilt 4.00% 22/01/2060	GB	GBP	6,439	8,276	0.01
Germany 1.30% 15/10/2027	DE	EUR	281,414	268,789	0.27			Indonesia 8.375% 15/04/2039	ID	IDR	121,217,033	8,226	0.01
US Treasury 1.875% 15/11/2051	US	USD	272,801	167,251	0.17			Uruguay 7.625% 21/03/2036	UY	USD	6,755	8,021	0.01
US Treasury 1.5% 31/01/2027	US	USD	167,444	149,372	0.15			UK Gilt 4.25% 07/09/2039	GB	GBP	6,577	7,896	0.01
Germany 2.11% 15/02/2032**	DE	EUR	179,485	146,046	0.15			Brazil 2.625% 05/01/2023	BR	USD	7,881	7,858	0.01
Hong Kong 2.24% 27/08/2029	HK	HKD	1,239,171	141,032	0.14			UK Gilt 4.25% 07/03/2036	GB	GBP	6,508	7,843	0.01
US Treasury 2.875% 15/05/2025	US	USD	176,015	137,402	0.14			Czech Republic 2.75% 23/07/2029	CZ	CZK	233,055	7,782	0.01
Nota Do Tesouro 10.00% 01/01/2031	BR	BRL	621,771	111,530	0.11			Indonesia 7.50% 15/05/2038	ID	IDR	122,027,041	7,775	0.01
US Treasury 2.875% 31/10/2023**	US	USD	104,879	103,156	0.10			Gabon 7.00% 24/11/2031 Reg S	GA	USD	10,933	7,662	0.01
US Treasury 2.75% 31/05/2029	US	USD	101,468	93,120	0.09			Czech Republic 0.95% 15/05/2030	CZ	CZK	264,319	7,531	0.01
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	57,309	63,765	0.06			UK Treasury 1.25% 31/07/2051	GB	GBP	10,894	7,272	0.01
US Treasury 3.375% 15/08/2042	US	USD	72,999	63,144	0.06			Indonesia 9.50% 15/07/2031	ID	IDR	100,658,927	7,265	0.01
US Treasury 4.125% 30/09/2027	US	USD	63,402	65,122	0.06			Qatar 4.50% 23/04/2028 Reg S	QA	USD	7,318	7,172	0.01
Ecuador 2.50% 31/07/2035 Reg S	EC	USD	140,481	52,487	0.05			Indonesia 4.40% 06/06/2027	ID	USD	7,501	7,170	0.01
Peru 8.75% 21/11/2033	PE	USD	42,897	51,121	0.05			Indonesia 7.50% 15/06/2035	ID	IDR	112,832,736	7,166	0.01
Brazil 10.00% 01/01/2023	BR	BRL	260,529	49,456	0.05			UK Treasury 0.625% 22/10/2050	GB	GBP	12,767	7,036	0.01
Abu Dhabi 2.125% 30/09/2024 Reg S	AE	USD	51,229	48,837	0.05			Indonesia 7.125% 15/06/2042	ID	IDR	110,843,242	6,769	0.01
Mexico 7.75% 29/05/2031	MX	MXN	1,067,735	47,667	0.05			Indonesia 7.50% 15/04/2040	ID	IDR	105,158,973	6,650	0.01
Philippines 10.625% 16/03/2025	PH	USD	42,311	47,350	0.05			Indonesia 6.625% 15/05/2033	ID	IDR	111,316,931	6,583	0.01
Qatar 3.375% 14/03/2024 Reg S	QA	USD	45,036	44,217	0.04			Indonesia 8.375% 15/03/2034	ID	IDR	96,632,570	6,551	0.01
Hungary 7.625% 29/03/2041	HU	USD	43,910	44,077	0.04			Romania 5.80% 26/07/2027	RO	RON	36,521	6,436	0.01
Philippine 9.50% 02/02/2030	PH	USD	33,549	40,389	0.04			UK Gilt 0.875% 22/10/2029	GB	GBP	6,646	6,372	0.01
Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	41,096	40,289	0.03			Hungary 5.375% 25/03/2024	HU	USD	6,418	6,366	0.01
Colombia 5.625% 26/02/2044	CO	USD	60,236	39,869	0.04			Romania 4.75% 11/10/2034	RO	RON	46,185	6,347	0.01
Chile 2.75% 31/01/2027	CL	USD	43,347	39,114	0.04			Nigeria 8.747% 21/01/2031 Reg S	NG	USD	8,644	6,122	0.01
Mexico 10.00% 20/11/2036	MX	MXN	767,139	39,091	0.04			Czech Republic 1.75% 23/06/2032	CZ	CZK	210,792	6,012	0.01
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	54,494	36,666	0.04			Czech Republic 1.20% 13/03/2031	CZ	CZK	210,792	5,939	0.01
Oman 7.00% 25/01/2051 Reg S	OM	USD	42,222	36,170	0.04			Indonesia 6.625% 17/02/2037 Reg S	ID	USD	5,630	5,848	0.01
Israel 1.00% 31/03/2030	IL	ILS	144,973	35,268	0.04			Bolivia 4.50% 20/03/2028 Reg S	BO	USD	7,318	5,818	0.01
Mexico 8.50% 18/11/2038	MX	MXN	758,897	35,905	0.03			Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	24,208	5,685	0.01
Morocco 5.00% 11/12/2042 Reg S	MA	USD	43,910	33,197	0.03			Nigeria 6.625% 15/05/2034	NG	USD	8,644	5,683	0.01
Costa Rica 4.25% 26/01/2023 Reg S	CR	USD	32,989	33,019	0.03			Czech Republic 1.75% 20/06/2032	CZ	CZK	210,792	5,604	0.01
Peruvian 6.55% 14/03/2037	PE	USD	32,314	32,504	0.03			Czech Republic 1.20% 13/03/2031	CZ	CZK	210,792	5,548	0.01
Romanian 4.875% 22/01/2024 Reg S	RO	USD	31,638	31,434	0.03			Indonesia 6.625% 17/02/2037 Reg S	ID	USD	5,630	5,384	0.01
Croatia 5.50% 04/04/2023 Reg S	HR	USD	31,300	31,376	0.03			Bolivia 4.50% 20/03/2028 Reg S	BO	USD	7,318	5,818	0.01
Romania 4.00% 14/02/2051 Reg S	RO	USD	52,355	30,835	0.03			Sri Lanka 6.85% 15/04/2030 Reg S (Defaulted)	LK	USD	24,208	5,685	0.01
Hungary 5.25% 16/06/2029	HU	USD	33,345	30,787	0.03			Nigeria 8.747% 21/01/2031 Reg S	NG	USD	8,644	5,683	0.01
Kazakhstan 6.50% 21/07/2045	KZ	USD	34,340	30,542	0.03			Czech Republic 1.75% 23/06/2032	CZ	CZK	210,792	5,604	0.01
Brazil 10.00% 01/01/2029	BR	BRL	162,475	29,683	0.03			Czech Republic 1.20% 13/03/2031	CZ	CZK	210,792	5,548	0.01
South Africa 4.875% 14/04/2026	ZA	USD	31,525	29,675	0.03			Indonesia 6.625% 17/02/2037 Reg S	ID	USD	5,630	5,384	0.01
Mexico 5.75% 05/05/2026	MX	MXN	660,621	29,525	0.03			Bolivia 3.875% 12/06/2030	BO	USD	5,630	4,751	0.01
Mexico 7.75% 13/11/2042	MX	MXN	721,476	29,491	0.03			Indonesia 6.50% 15/05/2023	ID	USD	78,395,541	4,701	0.00
Republic of South Africa 4.85% 30/09/2029	ZA	USD	34,340	29,256	0.03			Philippine 6.375% 23/10/2034	PH	USD	4,504	4,667	0.00
Brazil 10.00% 01/01/2027	BR	BRL	156,933	28,389	0.03			Argentina 1.125% 09/07/2035	AR	USD	23,200	4,653	0.00
Colombia 6.125% 18/01/2041	CO	USD	37,751	27,193	0.03			Romania Republic 4.15% 26/01/2028	RO	RON	28,895	4,642	0.00
Panama 9.375% 01/04/2029	PA	USD	23,194	26,876	0.03			Nigeria Govt Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	7,629	4,627	0.00
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	28,035	26,591	0.03			Turkey 12.60% 01/10/2025	TR	TRY	85,264	4,609	0.00
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	30,152	26,101	0.03			Egypt 7.625% 29/05/2032 Reg S	EG	USD	7,154	4,599	0.00
Indonesia 4.45% 15/04/2070	ID	USD	34,340	25,837	0.03			Indonesia 7.75% 15/04/2031	ID	USD	69,769,663	4,523	0.00
Dominican Republic 6.40% 05/06/2049 Reg S	DO	USD	35,128	25,765	0.03			Chile 3.10% 07/04/2041	CL	USD	6,643	4,445	0.00
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	32,651	25,630	0.03			US Treasury 3% 15/08/2052	US	USD	5,294	4,261	0.00
Saudi Arabia 5.50% 25/10/2032	SA	USD	25,161	25,523	0.03			Turkey 10.60% 11/02/2026	TR	TRY	83,985	4,217	0.00
Indonesia 4.55% 29/03/2026 Reg S	ID	USD	25,333	24,802	0.03			China 3.50% 19/10/2028	CN	USD	4,391	4,203	0.00
US Treasury 3.125% 31/08/2029	US												

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Uruguay 7.875% 15/01/2033</b>											
Mexico 3.71% 24/05/2061	UY	USD	2,252	2,670	0.00						
Indonesia 6.25% 15/06/2036	MX	USD	4,504	2,663	0.00						
Turkey 6.375% 14/10/2025	ID	IDR	45,947,840	2,609	0.00						
Honduras 6.25% 19/01/2027 Reg S	TR	USD	2,702	2,518	0.00						
Angola 9.125% 26/11/2049	HN	USD	3,108	2,460	0.00						
UK Treasury 0.25% 31/07/2031	AO	USD	3,232	2,449	0.00						
Egypt 7.053% 15/01/2032 Reg S	GB	GBP	2,773	2,398	0.00						
Qatar 5.75% 20/01/2042 Reg S	EG	USD	3,700	2,353	0.00						
Argentina 0.500% 09/07/2030	QA	USD	2,252	2,305	0.00						
Angola 8.75% 14/04/2032	AR	USD	10,334	2,209	0.00						
Vietnam 4.80% 19/11/2024 Reg S	AO	USD	2,726	2,208	0.00						
Indonesia 8.75% 15/05/2031	VN	USD	2,252	2,179	0.00						
Hungary 5.75% 22/11/2023	ID	IDR	31,074,003	2,145	0.00						
Turkey 6.00% 14/01/2041	HU	USD	2,139	2,138	0.00						
Zambia 5.375% 20/09/2022 Reg S (Defaulted)	TR	USD	3,265	2,118	0.00						
Turkey 6.625% 17/02/2045	ZM	USD	6,132	2,107	0.00						
Lebanon 6.85% 25/05/2029 EMTN (Defaulted)	TR	USD	3,040	2,075	0.00						
Turkey 12.40% 08/03/2028	LB	USD	32,243	2,041	0.00						
Argentina 0.125% 09/07/2030	TR	TRY	32,732	1,956	0.00						
Ghana 6.375% 11/02/2027 Reg S	AR	EUR	9,955	1,914	0.00						
Nigeria 7.625% 28/11/2047 Reg S	GH	USD	6,187	1,907	0.00						
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	NG	USD	3,289	1,878	0.00						
Dominican Republic Bond 9.75% 05/06/2026 Reg S	LK	USD	7,659	1,798	0.00						
Egypt 8.875% 29/05/2050 Reg S	DO	DOP	95,212	1,686	0.00						
Ivory Coast 5.75% 31/12/2032 Reg S	EG	USD	2,782	1,663	0.00						
Serbia 4.50% 11/01/2026	CI	USD	1,871	1,661	0.00						
Ghana 8.125% 26/03/2032 Reg S	RS	RSD	211,360	1,660	0.00						
Uzbekistan 3.70% 25/11/2030 Reg S	GH	USD	5,575	1,640	0.00						
Ghana 7.625% 16/05/2029 Reg S	UZ	USD	2,230	1,617	0.00						
Dominican Republic Bond 6.50% 15/02/2048 Reg S	GH	USD	5,501	1,573	0.00						
Ghana 8.95% 26/03/2051 Reg S	DO	USD	2,027	1,512	0.00						
Lebanon 6.75% 29/11/2027 (Defaulted)	GH	USD	4,934	1,432	0.00						
Ghana 8.627% 16/06/2049 Reg S	LB	USD	22,309	1,397	0.00						
Hungary 4.25% 16/06/2031	GH	USD	4,934	1,387	0.00						
Romania 3.75% 07/02/2034 Reg S	RO	EUR	1,567	1,331	0.00						
Nigeria 7.875% 16/02/2032 Reg S	RO	EUR	1,863	1,310	0.00						
Chile 3.25% 21/09/2028	NG	USD	1,974	1,278	0.00						
Serbia 4.50% 21/09/2071	CL	USD	2,252	1,259	0.00						
Serbia 4.50% 20/08/2032	RS	RSD	188,623	1,223	0.00						
Romania 2.75% 14/04/2041 Reg S	RO	EUR	2,344	1,222	0.00						
Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	19,153	1,193	0.00						
Serbia 5.875% 08/02/2028	RS	RSD	147,791	1,160	0.00						
Hungary 0.125% 21/09/2028	HU	EUR	1,567	1,121	0.00						
Nigeria 8.375% 24/03/2029 Reg S	NG	USD	1,443	1,048	0.00						
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	16,569	1,039	0.00						
Romanian Govtnt Int'l Bond 5.125% 15/06/2048 Reg S	RO	USD	1,464	1,025	0.00						
Belarus 6.578% 24/02/2031 Reg S (Defaulted)	BY	USD	6,578	1,020	0.00						
Romania 2.625% 02/12/2040 Reg S	RO	EUR	1,900	985	0.00						
Nigeria 7.143% 23/02/2050 Reg S	NG	USD	1,233	810	0.00						
Zambia 14.00% 05/12/2031	ZM	ZMW	24,929	803	0.00						
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	12,828	799	0.00						
Romania 4.625% 03/04/2049 Reg S	RO	EUR	1,209	784	0.00						
Ghana 7.75% 07/04/2029 Reg S	GH	USD	2,418	712	0.00						
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	2,820	643	0.00						
Pakistan 8.25% 30/09/2025 Reg S	PK	USD	1,681	605	0.00						
Kenya 7.25% 28/02/2028 Reg S	KE	USD	765	581	0.00						
UK Gilt 3.75% 22/07/2052	GB	GBP	485	570	0.00						
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	8,622	546	0.00						
Ghana 7.875% 26/03/2027 Reg S	GH	USD	1,480	467	0.00						
Venezuela 7.00% 31/03/2038 (Defaulted)	VE	USD	5,921	444	0.00						
Hungary 3.125% 21/09/2051 Reg S	HU	USD	629	347	0.00						
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	546	331	0.00						
Lebanon 6.85% 23/03/2027 (Defaulted)	LB	USD	5,144	325	0.00						
Lebanon 7.05% 02/11/2035 GMTN (Defaulted)	LB	USD	4,934	309	0.00						
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	4,934	296	0.00						
Lebanon 7.25% 23/03/2037 (Defaulted)	LB	USD	4,058	260	0.00						
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	3,725	231	0.00						
Lebanon 7.15% 20/11/2031 GMTN (Defaulted)	LB	USD	3,700	229	0.00						
Germany 1.99% 09/10/2024	DE	EUR	220	202	0.00						
Venezuela 9.00% 07/05/2023 (Defaulted)	VE	USD	2,467	160	0.00						
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	650	156	0.00						
Lebanon 6.40% 26/05/2023 GMTN (Defaulted)	LB	USD	2,060	131	0.00						
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	1,715	108	0.00						
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	1,727	105	0.00						
Lebanon 6.10% 04/10/2022 EMTN (Defaulted)	LB	USD	1,406	90	0.00						
Argentina 0.500% 09/07/2029	AR	EUR	392	77	0.00						
Lebanon 6.25% 04/11/2024 GMTN (Defaulted)	LB	USD	1,196	75	0.00						
Lebanon 8.25% 12/04/2021 Reg S (Defaulted)	LB	USD	1,135	72	0.00						
Lebanon 6.00% 27/01/2023 (Defaulted)	LB	USD	1,061	66	0.00						
Lebanon 6.65% 03/11/2028 GMTN (Defaulted)	LB	USD	777	49	0.00						
				9,067,239	9.23						
<b>Closed Ended Fund</b>											
GCP Infrastructure Investments	GB	GBP	549,600	601,679	0.61						
HICL Infrastructure	GB	GBP	302,632	565,972	0.58						
International Public Partnerships	GB	GBP	322,410	560,738	0.57						
Blackstone GSO Loan Financing	GB	EUR	793,299	540,616	0.55						
Greencoat UK Wind Funds	GB	GBP	255,365	425,652	0.43						
TwentyFour Income Fund	GB	GBP	264,659	291,866	0.30						
Starwood European Real Estate Finance	GB	GBP	194,944	208,490	0.21						
Tulton Oceanic Assets	GB	USD	92,545	105,501	0.11						
CVC Credit Partners European Opportunities (UK)	GB	GBP	95,343	99,668	0.10						
				3,400,182	3.46						
<b>Open Ended Fund</b>											
Assenagon Alpha Volatility	LU	EUR	1,891	2,091,269	2.13						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	81	1,481,629	1.51						
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	31	416,116	0.42						
PIMCO GIS Capital Securities Fund	IE	USD	93	879	0.00						
				3,989,893	4.06						
<b>Equity Linked Notes</b>											
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	19,299	18,567	0.01						
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	9,587	5,778	0.01						
BNP (Laobaxing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1,185	5,710	0.01						
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	22	4,058	0.00						
UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	861	3,277	0.00						
HSBC (China Publish & Med (A)) ELN 23/11/2022	CN	USD	1,824	2,385	0.00						
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	2,728	1,679	0.00						
					34,765	0.04					
<b>Communication Services</b>											
Nippon Telegraph & Telephone	JP	JPY	8,567	230,942	0.23						
T-Mobile (US)	US	USD	1,102	166,040	0.17						
Singapore Telecommunications	SG	SGD	75,946	133,783	0.14						
Telstra Group	AU	AUD	34,010	85,256	0.09						
Hellenic Telecommunications Organization	GR	EUR	4,								

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	USD	Assets		Code	Ccy	USD	Assets	
Magnolia Oil & Gas Fin. 6.00% 01/08/2026 144A	US	USD	1,167	1,136	0.00	Infrabuild Australia 12.00% 01/10/2024 144A	AU	USD	2,828	2,624	0.00
Cheniere Energy Partners 3.25% 31/01/2032	US	USD	1,370	1,070	0.00	Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	3,710	2,607	0.00
Tallgrass Energy Partner 6.00% 31/12/2030 144A	US	USD	1,149	1,054	0.00	Chemours 5.75% 15/11/2028 144A	US	USD	3,007	2,604	0.00
Global Partners Finance 6.875% 15/01/2029	US	USD	1,123	1,018	0.00	Big River Steel 6.25% 31/01/2029 144A	US	USD	2,656	2,504	0.00
Citgo Holding 9.25% 01/08/2024 144A	US	USD	984	986	0.00	VM Consolidated 5.50% 15/04/2029 144A	US	USD	2,857	2,489	0.00
Mesquite 15.00% 15/07/2023	US	USD	209	984	0.00	Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	3,059	2,394	0.00
Target Resources Partners 6.875% 15/01/2029	US	USD	969	967	0.00	Kaiser Aluminum 4.50% 01/06/2031 144A	US	USD	2,857	2,297	0.00
DCP Midstream 5.625% 15/07/2027	US	USD	941	915	0.00	Valvoline 4.25% 15/02/2030 144A	US	USD	2,336	2,259	0.00
EG Global Finance 8.50% 30/10/2025 144A	GB	USD	979	913	0.00	BASF 1.50% 17/03/2031	DE	EUR	2,274	1,856	0.00
Comstock Resources 5.875% 15/01/2030 144A	US	USD	953	871	0.00	CVR Partners 6.125% 15/06/2028 144A	US	USD	1,810	1,637	0.00
Enerflex 9.00% 15/10/2027	CA	USD	892	869	0.00	GraflTech Finance 4.625% 15/12/2028 144A	US	USD	1,831	1,472	0.00
Weatherford International 8.625% 30/04/2030	BM	USD	909	856	0.00	OI European Group 4.75% 15/02/2030 144A	NL	USD	1,720	1,448	0.00
DCP Midstream Oper. 5.85% VRN 21/05/2043 144A	US	USD	865	838	0.00	Alcoa Nederland Hldg BV 4.125% 31/03/2029 144A	NL	USD	1,636	1,383	0.00
Transocean Sentry 5.375% 15/05/2023 144A	KY	USD	827	815	0.00	Scotts Miracle-Gro 4.50% 15/10/2029	US	USD	1,688	1,371	0.00
Hess Midstream Operations 4.25% 15/02/2030 144A	US	USD	927	795	0.00	First Quantum Minerals 6.875% 01/05/2026 144A	CA	USD	1,444	1,359	0.00
Antero Midstream Partners 5.75% 15/01/2028 144A	US	USD	819	774	0.00	Ardagh Packaging Finance 3.25% 01/09/2028 144A	SU	USD	1,558	1,278	0.00
Occidental Petroleum 6.45% 15/09/2036	US	USD	739	735	0.00	SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	1,474	1,271	0.00
KLX Energy Services Hlgx 11.50% 01/11/2025 144A	US	USD	854	700	0.00	NOVA Chemicals 4.25% 15/05/2029 144A	CA	USD	1,554	1,269	0.00
Nostrum Fin 7.00% 16/02/2025 Reg S (Defaulted)	NL	USD	2,849	670	0.00	WR Grace Holdings (H) 4.875% 15/06/2027 Reg S	US	USD	1,398	1,232	0.00
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	779	644	0.00	Ardagh Packaging Finance 4.00% 01/09/2029 144A	SU	USD	1,558	1,200	0.00
Target Resources Partners 6.50% 15/07/2027	US	USD	547	541	0.00	Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	22,251	973	0.00
EnLink Midstream 5.625% 15/01/2028 144A	US	USD	503	483	0.00	Tronox 4.625% 15/03/2029 144A	US	USD	1,231	958	0.00
Hilcorp Energy 6.25% 15/04/2032	US	USD	519	477	0.00	Axalta Coating 4.75% 15/06/2027 144A	SU	USD	1,030	944	0.00
Murphy Oil USA 3.75% 15/02/2031 144A	US	USD	526	439	0.00	Aventi 5.75% 15/05/2025 144A	US	USD	835	814	0.00
Occidental Petroleum 6.20% 15/03/2040	US	USD	423	408	0.00	SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	983	791	0.00
Viper Energy Partners 5.375% 01/11/2027 144A	US	USD	421	396	0.00	Mercer International 5.125% 01/02/2029	US	USD	944	786	0.00
PDVSA 6.00% 15/11/2026 Reg S (Defaulted)	VE	USD	7,401	168	0.00	Spa Holdings 3 Oy 4.875% 04/02/2028 144A	FI	USD	954	768	0.00
CNPIC General Capital 3.40% 16/04/2023 Reg S	VG	USD	141	140	0.00	Cleveland-Cliffs 4.625% 01/03/2029 144A	US	USD	817	697	0.00
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	141	122	0.00	Cleveland-Cliffs 4.875% 01/03/2031 144A	US	USD	817	691	0.00
			226,756	0.23		Braskem Idesa 6.99% 20/02/2032 Reg S	MX	USD	1,024	687	0.00
						WR Grace Holdings 5.625% 15/08/2029 144A	US	USD	845	658	0.00
						Arconic Corp 6.00% 15/05/2025 144A	US	USD	645	641	0.00
						Sealed Air 5.00% 15/04/2029 144A	US	USD	692	633	0.00
						Chemours 4.625% 15/11/2029 144A	US	USD	805	633	0.00
						Scotts Miracle-Gro 4.00% 01/04/2031	US	USD	808	620	0.00
Iberdrola	ES	EUR	38,475	390,450	0.40	ARD Finance 6.50% 30/06/2027 144A	LU	USD	805	580	0.00
Endesa	ES	EUR	8,547	142,540	0.15	Graham Packaging 7.125% 15/08/2028 144A	US	USD	648	532	0.00
EDP - Energias de Portugal 1.875% VRN 02/08/2081	PT	EUR	45,998	37,699	0.04	Novelis 4.75% 30/01/2030 144A	US	USD	519	451	0.00
Greenco Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	37,062	29,093	0.03	Sino-Forest 6.25% 21/10/2017 144A (Defaulted)	CA	USD	3,557	0	0.00
TAESA	BR	BRL	3,336	24,944	0.03	Sino Forest 0.00% 28/07/2014 (Defaulted)	CA	USD	326	0	0.00
Commonwealth Edison 3.70% 15/08/2028	US	USD	23,193	21,310	0.02	Novolipetsk Steel GDR*	RU	USD	939	0	0.00
PG&E 4.55% 01/07/2030	US	USD	22,154	19,466	0.02	New WEI 9.50% 15/10/2019 144A (Defaulted)	US	USD	1,352	0	0.00
Brooklyn Union Gas 3.407% 10/03/2026 144A	US	USD	19,177	17,719	0.02				336,229	0.34	
Sempra Global 3.25% 15/01/2032	US	USD	21,808	17,130	0.02						
Oncor Electric Delivery 3.70% 15/11/2028	US	USD	18,208	16,740	0.02						
Enel Finance America 7.10% 14/10/2027	US	USD	15,686	15,682	0.02						
Cleveland Electric 3.50% 01/04/2028 144A	US	USD	17,308	15,504	0.02						
Enel 1.875% VRN (Perpetual)	IT	EUR	20,908	13,833	0.01						
Berkshire Hathaway Energy 3.25% 15/04/2028	US	USD	14,954	13,543	0.01						
Orsted 2.875% 14/06/2033	DK	EUR	13,168	11,969	0.01						
Orsted 2.25% VRN 24/11/2099	DK	EUR	12,545	11,612	0.01						
Enel Finance International 7.50% 14/10/2032	NL	USD	11,587	11,611	0.01						
APT Pipelines 4.20% 23/03/2025 144A	AU	USD	11,769	11,239	0.01						
Enel Finance International 6.80% 14/10/2025	NL	USD	8,081	8,121	0.01						
Duke Energy Florida 3.80% 15/07/2028	US	USD	7,616	7,063	0.01						
Enel Finance International 7.75% 14/10/2052	NL	USD	6,807	6,548	0.01						
Enagas	ES	EUR	373	6,056	0.01						
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	8,363	5,676	0.01						
Eskom Holdings 8.45% 10/08/2028 Reg S	ZA	USD	6,093	5,368	0.01						
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	9,695	4,968	0.01						
InterGen 7.00% 30/06/2023 144A	NL	USD	5,028	4,928	0.01						
Boston Gas 3.001% 01/08/2029 144A	US	USD	4,154	3,453	0.00						
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	3,333	3,078	0.00						
Latin America Power 5.125% 15/06/2033 Reg S	CL	USD	5,739	2,752	0.00						
Piedmont Natural Gas 3.50% 01/06/2029	US	USD	2,562	2,276	0.00						
SCC Power 8.00% 31/12/2028	GB	USD	5,975	2,271	0.00						
Clearway Energy Operating 4.75% 15/03/2028 144A	US	USD	2,359	2,199	0.00						
Infraestr. Energetica Nva 4.75% 15/01/2051 Reg S	MX	USD	3,207	2,163	0.00						
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	2,294	1,820	0.00						
Vistra Operations 5.50% 01/09/2026 144A	US	USD	1,823	1,755	0.00						
Solaris Midstream Holdings 7.625% 01/04/2026 144A	US	USD	1,427	1,361	0.00						
AES Gener 7.125% VRN 26/03/2079 Reg S	CL	USD	1,320	1,082	0.00						
Vistra Operations 4.375% 01/05/2029 144A	US	USD	1,086	942	0.00						
Ferrellgas Finance 5.375% 01/04/2026 144A	US	USD	954	867	0.00						
NRG Energy 3.875% 15/02/2032 144A	US	USD	1,028	827	0.00						
Vistra Operations 5.625% 15/02/2027 144A	US	USD	846	807	0.00						
Ferrellgas Finance 5.875% 01/04/2029 144A	US	USD	954	802	0.00						
NRG Energy 5.25% 15/06/2029 144A	US	USD	858	781	0.00						
Empresa Electrica Guacolda 4.5% 30/04/2025 Reg S	CL	USD	2,312	746	0.00						
Vistra Operations Cl 5.00% 31/07/2027 144A	US	USD	667	618	0.00						
SCC Power 4.00% 17/05/2032	GB	USD	3,237	288	0.00						
TXU Eastern Funding 6.45% 15/05/2005 (Defaulted)	GB	USD	1,576	0	0.00						
Pure West Energy RTS 31/12/2049	US	USD	1	0	0.00						
			901,700	0.92							

## Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	2,098	136,783	0.14	Bose Cascade 4.67% 01/07/2050 144A	US	USD	1,167	1,499	0.00
Grupo Mexico	MX	MXN	6,572	23,551	0.02	United Airlines 4.625% 15/04/2029 144A	US	USD	1,656	1,420	0.00
Air Liquide Finance 2.50% 27/09/2026 144A	FR	USD	19,800	17,967	0.02	Prumo Investimentos 7.50% 31/12/2031 Reg S	BR	USD	1,445	1,284	0.00
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	23,673	17,460	0.02	Seaspan 5.50% 01/08/2029 144A	MH	USD	1,649	1,281	0.00
BASF 3.75% 29/06/2032	DE	EUR	16,031	15,280	0.02	Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	1,671	1,279	0.00
Newcastle Coal Infra Grp Pty 4.70% 12/05/2031 144A	AU	USD	15,231	11,233	0.01	Bombardier 7.50% 01/12/2024 144A	CA	USD	1,246	1,244	0.00
Crown Americas 5.25% 01/04/2030 144A	US	USD	10,604	9,716	0.01	TransDigm UK Holdings 6.875% 15/05/2026	GB	USD	1,272	1,240	0.00
Linde 1.375% 31/03/2031 EMTN	IE	EUR	10,493	8,686	0.01	Alfa Desarrollo 4.55% 27/09/2051 Reg S	CL	USD	1,757	1,127	0.00
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	10,012	8,162	0.01	GFL Environmental 4.25% 01/06/2025 144A	CA	USD	1,148	1,097	0.00
Newcastle 4.40% 29/09/2027 Reg S	AU	USD	7,616	6,454	0.01	Terex 5.00% 15/05/2029 144A	US	USD	1,169	1,048	0.00
Avient 7.125% 01/08/2030	US	USD	6,165	5,864	0.01	Western Global Airlines 10.375% 15/08/2025 144A	US	USD	1,180	993	0.00
First Quantum Minerals 7.50% 01/04/2025 144A	CA	USD	5,402	5,244	0.01	Empresa Trans Pasajero 4.70% 07/05/2050 Reg S	CL	USD	1,295	967	0.00
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	5,539	4,575	0.00	BWX Technology 4.125% 30/06/2028 144A	US	USD	1,065	933	0.00
Mineral Resources 8.00% 01/11/2027 144A	AU	USD	3,976	3,917	0.00	Uber Technologies 6.25% 15/01/2028 144A	US	USD	941	903	0.00
First Quantum Minerals 6.875% 15/10/2027 144A	CA	USD	3,720	3,457	0.00	Madison IQC 4.125% 30/06/2028 144A	US	USD	1,070	897	0.00
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	3,420	3,031	0.00	Hertz 4.625% 01/12/2026 144A	US	USD	1,021	872	0.00
Kobe US Midco 2.925% 01/11/2026 144A	US	USD	3,582	2,776	0.00	AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	762	830	0.00
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	2,901	2,662	0.00	Hertz 5.00% 01/12/2029 144A	US	USD	1,039	827	0.00

## Schedule of Investments as at 31 October 2022

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	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Simmons Foods 4.625% 01/03/2029 144A	US	USD	806	674	0.00	Rabobank 3.375% 21/05/2025 MTN	NL	USD	20,423	19,538	0.02
Performance Food Group 4.25% 01/08/2029 144A	US	USD	788	670	0.00	Northern Trust 3.65% 03/08/2028	US	USD	20,216	18,676	0.02
C&S Group Enterprises 5.00% 15/12/2028 144A	US	USD	880	652	0.00	Royal Bank Of Canada 2.30% 03/11/2031 GMTN	CA	USD	23,539	17,971	0.02
KeHE Distributors 8.625% 15/10/2026 144A	US	USD	639	639	0.00	Willis North America 2.95% 15/09/2029	US	USD	21,739	17,640	0.02
Albertsons 3.50% 15/03/2029 144A	US	USD	762	630	0.00	CaixaBank 5.25% VRN (Perpetual)	ES	EUR	20,908	17,396	0.02
US Foods 4.625% 01/06/2030 144A	US	USD	675	584	0.00	JP Morgan Chase & Co 1.40% FRN 24/02/2028	US	USD	17,917	17,361	0.02
Spectrum Brands 3.875% 15/03/2031	US	USD	779	576	0.00	DPF 18-1 0.842% FRN 28/04/2051	NL	EUR	17,683	17,359	0.02
Chobani 4.625% 15/11/2028 144A	US	USD	651	569	0.00	Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	20,908	17,243	0.02
Central Garden & Pet 4.125% 30/04/2031 144A	US	USD	649	540	0.00	Bank of America 0.523% VRN 14/06/2024	US	USD	17,654	17,038	0.02
Kraft Heinz Foods 5.50% 01/06/2050	US	USD	483	445	0.00	Standard Chartered 4.644% VRN 01/04/2031 144A	GB	USD	20,077	17,034	0.02
Performance Food Group 6.875% 01/05/2025 144A	US	USD	436	435	0.00	Unicredit 5.375% VRN (Perpetual)	IT	EUR	20,908	16,893	0.02
Kraft Heinz Foods 4.375% 01/06/2046	US	USD	362	284	0.00	Bank of New York Mellon 3.85% 28/04/2028 MTN	US	USD	17,793	16,530	0.02
Chobani Finance 7.50% 15/04/2025 144A	US	USD	274	259	0.00	Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	20,389	16,259	0.02
Northeast Grocery	US	USD	252	100	0.00	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	18,907	15,834	0.02
				<b>60,608</b>	<b>0.06</b>	Macquarie Bank 3.624% 03/06/2030 144A	AU	USD	19,731	15,672	0.02
						Nordea Bank 2.50% 23/05/2029	FI	EUR	17,434	15,639	0.02
						Rothesay Life 5.00% VRN (Perpetual)	GB	GBP	20,908	15,599	0.02
						HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	12,545	15,408	0.02
						Willis North America 4.50% 15/09/2028	US	USD	16,602	15,283	0.02
						Willis North America 3.875% 15/09/2049	US	USD	22,968	15,223	0.02
						Together Asset Backed3.637% FRN 15/12/2061	GB	GBP	13,322	15,220	0.02
						Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	13,391	15,190	0.02
						Banco Santander 3.625% VRN (Perpetual)	ES	EUR	23,417	15,033	0.02
						BPCE 5.748% VRN 19/07/2033	FR	USD	16,467	14,997	0.02
						UBS Group 4.125% 24/09/2025 144A	CH	USD	15,785	14,958	0.02
						Metropolitan Life Global 3.45% 18/12/2026 144A	US	USD	16,200	14,953	0.02
						Aurium CLO 2.048% FRN 16/04/2030	IE	EUR	15,185	14,572	0.01
						Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	12,810	14,536	0.01
						Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	15,244	14,462	0.01
						Westpac Banking 4.11% VRN 24/07/2034	AU	USD	17,446	14,455	0.01
						Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	14,261	14,367	0.01
						BNP Paribas 4.705% VRN 10/01/2025 144A	FR	USD	14,469	14,218	0.01
						Nat'l Australia Bank 3.933% VRN 02/08/2034 144A	AU	USD	17,169	14,212	0.01
						Swedbank 5.337% 20/09/2027	SE	USD	14,553	13,878	0.01
						Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	15,655	13,789	0.01
						Credit Agricole 3.25% 14/01/2030 144A	FR	USD	17,862	13,735	0.01
						AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	16,121	13,734	0.01
						Mitsubishi UFJ Financial Grp 5.354% VRN 13/09/2028	JP	USD	14,104	13,621	0.01
						Banco Commercial 1.75% VRN 07/04/2028 EMTN	PT	EUR	18,817	13,532	0.01
						CommBank Aus. 3.61% VRN 12/09/2034 144A	AU	USD	16,754	13,504	0.01
						Mitsubishi 5.472% VRN 13/09/2035	JP	USD	14,104	13,210	0.01
						Toronto-Dominion Bank 2.45% 12/01/2032 GMTN	CA	USD	16,962	12,902	0.01
						Westpac Banking 4.322% VRN 23/11/2031	AU	USD	14,245	12,808	0.01
						JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	13,880	12,712	0.01
						Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	13,235	12,622	0.01
						Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	15,306	12,458	0.01
						Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	14,045	12,395	0.01
						Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	13,937	11,561	0.01
						Svenska 3.25% VRN 01/06/2033	SE	EUR	12,651	11,536	0.01
						Deutsche Bank 3.929% VRN 16/11/2027	DE	USD	13,055	11,234	0.01
						E-Carat 2.557% FRN 18/08/2029	GB	GBP	9,806	11,194	0.01
						Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	12,110	11,157	0.01
						Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	10,849	10,929	0.01
						US Bancorp 5.727% VRN 21/10/2026	US	USD	10,804	10,854	0.01
						Mapfre 4.125% VRN 07/09/2048	ES	EUR	12,545	10,802	0.01
						Adagio 0.37% VRN 20/07/2036	IE	EUR	11,433	10,727	0.01
						MPE Funding 5.796% FRN 15/10/2036	IE	EUR	11,623	10,672	0.01
						Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	14,090	10,369	0.01
						MSCI 3.625% 01/09/2030 144A	US	USD	12,155	10,178	0.01
						JPMC 1.514% VRN 01/06/2024	US	USD	10,585	10,142	0.01
						Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	11,382	9,936	0.01
						Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	11,928	9,872	0.01
						Contego CLO 3.808% FRN 15/11/2036	IE	EUR	10,289	9,767	0.01
						E-Carat 2.767% FRN 18/05/2028	GB	GBP	8,509	9,738	0.01
						Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	8,187	9,368	0.01
						Arese European 2.038% FRN 15/10/2030	IE	EUR	9,498	9,128	0.01
						Banco BPM 6.125% VRN (Perpetual)	IT	EUR	10,454	8,872	0.01
						NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	7,622	8,751	0.01
						PCL Funding 2021-1 2.93% FRN 15/10/2025	GB	GBP	7,622	8,658	0.01
						SE Banken 6.875% VRN (Perpetual)	SE	USD	9,200	8,657	0.01
						AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	9,905	8,599	0.01
						JPMorgan Chase & Co 3.37% VRN 23/07/2024	US	USD	8,654	8,532	0.01
						Bank of Ireland Group 1.375% VRN 11/08/2031 EMTN	IE	EUR	10,221	8,232	0.01
						CGMSE CLO 22-5 0.23% FRN 25/10/2035	IE	EUR	8,498	8,141	0.01
						AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	8,508	8,117	0.01
						Bolsa Mexicana de Valores	MX	MXN	4,486	8,082	0.01
						Bank of America 2.651% VRN 11/03/2032	US	USD	10,102	7,814	0.01
						Svenska 2.625% 05/09/2029	SE	EUR	8,315	7,699	0.01
						JPMorgan Chase & Co 2.069% VRN 01/06/2029	US	USD	9,138	7,402	0.01
						Banco De Saba 5.00% VRN (Perpetual)	ES	EUR	10,036	7,328	0.01
						Bank of New York Mellon 5.834% VRN 25/10/2033	US	USD	7,231	7,265	0.01
						Alme Loan Funding 2.128% FRN 15/01/2032	IE	EUR	7,407	7,103	0.01
						BNP Paribas 4.032% VRN (Perpetual)	FR	EUR	7,527	7,066	0.01
						CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	EUR	8,574	6,918	0.01
						Jubilee CLO 2022-XXII 8.21% FRN 15/10/2036	IE	EUR	7,622	6,895	0.01
						Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	7,622	6,351	0.01
						Zurich 1.875% VRN 17/09/2050	IE	EUR	8,363	6,297	0.01
						JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	7,329	6,250	0.01
						Icahn Enterprises 6.375% 15/12/2025	US	USD	6,325	6,222	0.01
						Swedbank 3.625% VRN 03/08/2032	SE	EUR	6,239	5,752	0.01
						JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	6,212	5,725	0.01
						Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	4,953	5,605	0.01
						Trinitas Euro CLO III 0.10% FRN 25/01/2037	IE	EUR	5,716	5,566	0.01
						Hayfin Emerald CLO 6.414% FRN 15/04/2035	IE	EUR	5,716	5,489	0.01
						BBCE CLO 7.708% FRN 22/07/2036	IE	EUR	5,716	5,168	0.01
						Marsh & McLennan 6.25% 01/11/2052	US	USD	4,990	5,129	0.01

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Alliant HdI Intermediate 6.75% 15/10/2027 144A	US	USD	5,473	5,000	0.01	South Africa 8.875% 28/02/2035	ZA	ZAR	937,904	41,682	0.04
MSCI 4.00% 15/11/2029 144A	US	USD	5,537	4,815	0.00	Brazil 4.625% 13/01/2028	BR	USD	42,447	39,926	0.04
ABN AMRO Bank 3.524% VRN 13/03/2037	NL	USD	6,843	4,718	0.00	Uruguay 4.975% 20/04/2055	UY	USD	44,361	38,993	0.04
Aurum CLO 4.20% FRN 22/06/2034	IE	EUR	5,716	4,667	0.00	Philippine 6.375% 15/01/2032	PH	USD	36,128	37,528	0.04
Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	5,716	4,618	0.00	Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	42,222	37,242	0.04
AIB 7.583% VRN 14/10/2026	IE	USD	4,592	4,564	0.00	Colombia 7.25% 26/10/2050	CO	COP	326,091,818	35,812	0.04
Corebridge Financial 4.40% 05/04/2052 144A	US	USD	6,151	4,515	0.00	Panama 4.00% 22/09/2024	PA	USD	36,029	35,022	0.04
American Express 3.30% 03/05/2027	US	USD	4,915	4,458	0.00	Brazil 5.625% 21/02/2047	BR	USD	42,784	32,810	0.03
Acrisure Finance 7.00% 15/11/2025 144A	US	USD	4,665	4,396	0.00	Bahrain 7.00% 26/01/2026 Reg S	BH	USD	31,525	31,587	0.03
BPCF 4.625% 11/07/2024	FR	USD	4,592	4,379	0.00	Malaysia 3.75% 22/05/2040	MY	MYR	151,581	27,896	0.03
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	4,317	4,129	0.00	Oman 6.75% 17/01/2048 Reg S	OM	USD	32,426	27,318	0.03
Huarong Finance II 5.00% 16/11/2025	VG	USD	5,106	4,078	0.00	Armenia 3.95% 26/09/2029 Reg S	AM	USD	37,075	26,961	0.03
JSC Georgia Capital 6.125% 09/03/2024 Reg S	GE	USD	4,293	4,028	0.00	Saudi 5.25% 16/01/2050 Reg S	SA	USD	29,048	25,788	0.03
Toronto-Dominion Bank 8.125% VRN 31/10/2028	CA	USD	3,895	3,952	0.00	Bahrain 7.50% 20/09/2047 Reg S	BH	USD	30,399	24,410	0.02
HUB International 7.00% 01/05/2026 144A	US	USD	3,834	3,793	0.00	Uruguay 4.375% 23/01/2031	UY	USD	22,518	21,518	0.02
Huarong Finance 4.875% 22/11/2026	VG	USD	5,106	3,785	0.00	Brazil 4.25% 07/01/2025	BR	USD	21,955	21,407	0.02
PGGLF 2 Assetco 0.20% FRN 20/10/2035	IE	EUR	3,811	3,670	0.00	Malaysia 3.447% 15/07/2036	MY	MYR	113,685	20,871	0.02
National Australia Bank 2.99% 21/05/2031 144A	AU	USD	4,846	3,648	0.00	Malaysia 4.065% 15/06/2050	MY	MYR	110,559	20,222	0.02
MSCI 3.625% 01/11/2031 144A	US	USD	4,384	3,605	0.00	Uruguay 5.10% 18/06/2050	UY	USD	22,293	20,172	0.02
Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	4,192	3,596	0.00	Thailand 2.875% 17/06/2046	TH	THB	904,746	19,094	0.02
PGGLF 2 Assetco 0.40% FRN 10/2035	IE	EUR	3,811	3,576	0.00	Thailand 3.50% 17/06/2038	TH	THB	731,613	17,951	0.02
Westpac Banking 2.15% 03/06/2031	AU	USD	4,500	3,575	0.00	Thailand 2.00% 17/06/2042	TH	THB	817,350	15,678	0.02
Navient 6.75% 15/06/2026	US	USD	3,766	3,567	0.00	South Africa 8.75% 31/01/2044	ZA	ZAR	361,306	14,939	0.02
Charles Schwab 3.916% FRN 03/03/2027	US	USD	3,601	3,526	0.00	Mexico 6.05% 11/01/2040	MX	USD	15,425	14,534	0.01
Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	3,601	3,451	0.00	Malaysia 4.762% 07/04/2037	MY	MYR	63,948	13,683	0.01
Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	3,811	3,441	0.00	Philippines 3.95% 20/01/2040	PH	USD	17,452	13,571	0.01
Itau Unibanco Hldg 4.625% VRN (Perpetual) Reg S	BR	USD	4,441	3,414	0.00	South Africa 8.50% 31/01/2037	ZA	ZAR	284,687	11,940	0.01
Bankinter	ES	EUR	523	3,157	0.00	South Africa 9.00% 31/01/2040	ZA	ZAR	253,542	10,879	0.01
Rothesay Life 8.00% 30/10/2025	GB	GBP	2,631	3,094	0.00	South Africa 6.50% 28/02/2041	ZA	ZAR	325,543	10,753	0.01
Banco Nacional de Panama 2.50% 11/08/2030 Reg S	PA	USD	4,231	3,052	0.00	China 2.89% 18/11/2031	CN	CNY	75,790	10,443	0.01
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	3,997	2,896	0.00	Ghana 17.60% 20/02/2023	GH	GHS	155,994	10,405	0.01
OneMain Fin. 6.875% 15/03/2025	US	USD	2,865	2,793	0.00	Peru 6.15% 12/08/2032	PE	PEN	44,811	9,513	0.01
Icahn Enterprises 5.25% 15/05/2027	US	USD	2,819	2,596	0.00	Brazil 4.75% 14/01/2050	BR	USD	13,961	9,422	0.01
OneMain Fin. 7.125% 15/03/2026	US	USD	2,263	2,198	0.00	Peru 3.23% 28/07/2121	PE	USD	17,452	9,395	0.01
USI NY 6.875% 01/05/2025 144A	US	USD	2,206	2,145	0.00	Philippines 5.17% 13/10/2027	PH	USD	9,198	9,177	0.01
Mapfre 2.875% 13/04/2030	ES	EUR	2,274	1,828	0.00	Oman 4.125% 17/01/2023 Reg S	OM	USD	9,007	8,972	0.01
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	2,116	1,826	0.00	Ghana 19.25% 18/01/2027	GH	GHS	251,464	8,918	0.01
Inversiones Atlantida 7.50% 19/05/2026 Reg S	HN	USD	1,929	1,730	0.00	Colombia 7.375% 18/09/2037	CO	USD	10,358	8,800	0.01
Hops Hill No2 1.05% FRN 27/11/2054	GB	GBP	1,524	1,681	0.00	Dominican Republic 6.00% 22/02/2033 Reg S	DO	USD	9,570	8,085	0.01
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	2,082	1,671	0.00	Bahrain 7.375% 14/05/2030 Reg S	BH	USD	8,444	8,065	0.01
Metropolitan Life Global 3.05% 17/06/2029 144A	US	USD	1,523	1,318	0.00	Philippines 7.50% 25/09/2024	PH	USD	7,881	7,998	0.01
Icahn Enterprises 4.75% 15/09/2024	US	USD	1,344	1,310	0.00	Armenia 3.60% 02/02/2031 Reg S	AM	USD	10,801	7,426	0.01
Allianz 5.875% 01/11/2029 144A	US	USD	1,470	1,245	0.00	China 3.02% 27/05/2031	CN	CNY	52,769	7,364	0.01
Sage AR Funding No 1 4.10% FRN 17/11/2030	GB	GBP	1,143	1,236	0.00	Philippines 5.95% 13/10/2047	PH	USD	6,699	6,601	0.01
Icahn Enterprises 4.375% 01/02/2029	US	USD	1,372	1,154	0.00	China 3.27% 19/11/2030	CN	CNY	44,527	6,530	0.01
Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	1,124	1,100	0.00	Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	6,418	6,142	0.01
Banco Merc d Norte 6.625% VRN (Perpetual) Reg S	MX	USD	1,221	915	0.00	Peru 6.95% 12/08/2031	PE	PEN	25,579	5,856	0.01
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	739	733	0.00	China 2.68% 21/05/2030	CN	CNY	39,316	5,367	0.01
AmWINS 4.875% 30/06/2029 144A	US	USD	813	707	0.00	China 2.69% 12/08/2026	CN	CNY	38,843	5,364	0.01
Banco Do Brasil 9.00% VRN (Perpetual) Reg S	BR	USD	641	640	0.00	Saudi Arabia 3.625% 04/03/2028	SA	USD	5,630	5,246	0.01
AssuredPartners 5.625% 15/01/2029 144A	US	USD	665	545	0.00	China 3.81% 14/09/2050	CN	CNY	33,774	5,182	0.01
Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	282	262	0.00	China 3.12% 05/12/2026	CN	CNY	35,053	4,924	0.01
JPM (Colombia) CLN 12.37% 24/07/2024	CO	COP	1,184,223	231	0.00	Colombia 7.00% 26/03/2031	CO	COP	35,526,680	4,858	0.00
TCS Group Holding GDR*	CY	USD	103	0	0.00	Colombia 6.25% 09/07/2036	CO	COP	43,816,239	4,854	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	8,721	0	0.00	China 3.25% 22/11/2028	CN	CNY	33,158	4,721	0.00
Alfa Bank 5.50% VRN 26/10/2031 Reg S (Defaulted)*	IE	USD	4,256	0	0.00	China 3.72% 12/04/2051	CN	CNY	30,363	4,599	0.00
<b>2,707,560 2.75</b>						<b>2,707,560 0.25</b>					
<b>Real Estate</b>											
Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	26,527	22,982	0.02	Ukraine 3.15% 21/11/2029	UA	USD	24,071	4,459	0.00
Prologis 3.875% 15/09/2028	US	USD	15,231	14,051	0.01	Guatemala 4.875% 13/02/2028 Reg S	GT	USD	4,504	4,165	0.00
WEA Finance 4.125% 20/09/2028 144A	US	USD	15,162	12,925	0.01	China 2.91% 14/10/2028	CN	CNY	28,421	3,954	0.00
Scentre Group Trust 3.35% 23/03/2027 144A	AU	USD	11,285	10,197	0.01	Peru 5.35% 12/08/2040	PE	PEN	22,500	3,927	0.00
PLA Administradora Industrial	MX	MXN	6,236	8,734	0.01	Oman 6.50% 08/03/2047 Reg S	OM	USD	4,729	3,911	0.00
Welltower 3.85% 15/06/2032	US	USD	9,115	7,553	0.01	Peru 2.783% 23/01/2031	PE	USD	4,934	3,909	0.00
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	8,391	5,843	0.01	Brazil 7.125% 20/01/2037	BR	USD	3,828	3,838	0.00
Scentre Group Trust 2 3.50% 12/02/2025 Reg S	AU	USD	5,815	5,516	0.01	Saudi Arabia 4.625% 04/10/2047 Reg S	SA	USD	4,729	3,818	0.00
VICI Properties 5.625% 01/05/2024	US	USD	3,895	3,856	0.00	China 3.53% 18/10/2051	CN	CNY	25,011	3,673	0.00
SBA Communications 3.875% 15/02/2027	US	USD	3,593	3,261	0.00	Colombia 7.25% 18/10/2034	CO	COP	27,710,811	3,528	0.00
Grainger 3.375% 24/04/2028	GB	GBP	3,115	2,904	0.00	Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	21,345	3,442	0.00
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	2,839	2,216	0.00	China 3.01% 13/05/2028	CN	CNY	22,737	3,182	0.00
GLP Capital 4.00% 15/01/2031	US	USD	2,597	2,094	0.00	Panama 4.50% 15/05/2047	PA	USD	4,504	3,157	0.00
Howard Hughes 5.375% 01/08/2028 144A	US	USD	2,441	2,086	0.00	Ethiopia 6.625% 11/12/2024 Reg S	ET	USD	5,734	2,986	0.00
Iron Mountain 5.25% 15/07/2030 144A	US	USD	2,337	2,036	0.00	Philippines 5.60% 13/04/2033	PH	USD	2,806	2,814	0.00
Uniti Group 6.00% 15/01/2030 144A	US	USD	2,080	1,427	0.00	Thailand 4.675% 29/06/2044	TH	THB	94,738	2,700	0.00
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	1,802	1,295	0.00	China 2.85% 04/06/2027	CN	CNY	18,948	2,635	0.00
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	15,015	1,269	0.00	Ivory Coast 6.875% 17/10/2040 Reg S	CI	EUR	3,602	2,391	0.00
SBA Communications 3.125% 01/02/2029	US	USD	1,558	1,266	0.00	Ukraine 0.00% FRN 1/08/2041 Reg S (Defaulted)	UA	USD	9,214	2,353	0.00
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	1,365	1,264	0.00	Namibia 5.25% 29/10/2025 Reg S	NA	USD	2,252	2,021	0.00
VICI Properties 3.50% 15/02/2025 144A	US	USD	1,344	1,251	0.00	Paraguay 6.10% 11/08/2044 Reg S	PY	USD	2,252	1,971	0.00
GLP Capital 5.25% 01/06/2025	US	USD	1,248	1,205	0.00	Philippines 7.75% 14/01/2031	PH	USD	1,689	1,917	0.00
VICI Properties 4.50% 01/09/2026	US	USD	1,298	1,186	0.00	Colombia 5.00% 15/06/2045	CO	USD	2,960	1,820	0.00
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	1,298	1,079	0.00	Saudi Arabia 4.50% 26/10/2046 Reg S	SA	USD	2,252	1,799	0.00
Kennedy-Wilson 5.00% 01/03/2031	US	USD	1,227	963	0.00	China 3.28% 03/12/2027	CN	CNY	11,842	1,685	0.00
Uniti Group Finance 4.75% 15/04/2028 144A	US	USD	1,135	936	0.00	Peru 5.40% 12/08/2034 Reg S	PE	PEN	7,721	1,473	0.00
VICI Properties 4.125% 15/08/2030 144A	US	USD	1,084	895	0.00	China 3.29% 23/05/2029	CN	CNY	9,663	1,381	0.00
VICI Properties 5.75% 01/02/2027	US	USD	904	854	0.00	Uruguay 8.25% 21/05/2031	UY	UYU	64,209	1,317	0.00
VICI Properties 3.75% 15/02/2027											

**Government**  
UK Tax review - Q.F.

UK Treasury 2.57% 16/01/2023	GB	GBP	5,058,000	3,471,073	3.53	Pakistan 0.67% 05/12/2027 Reg S	PK	USD	2,243	720	0.00
US Treasury 3.38% 01/12/2022	US	USD	1,856,500	1,831,339	1.86	Ukraine 7.75% 01/09/2028 Reg S (Defaulted)	UA	USD	2,467	418	0.00
US Treasury 3.42% 08/12/2022	US	USD	1,857,700	1,831,259	1.86	Ukraine 7.75% 01/09/2025 Reg S (Defaulted)	UA	USD	2,467	410	0.00
US Treasury 3.51% 15/12/2022	US	USD	1,839,100	1,831,244	1.86	Argentina 3.00% 09/01/2038	AR	EUR	1,867	390	0.00
Oman Sovereign Sukuk 4.39% 01/06/2024 Reg S	OM	USD	50,103	49,126	0.05	South Africa 6.25% 31/03/2036	ZA	ZAR	9,947	344	0.00
South Africa 8.75% 28/02/2048	ZA	ZAR	1,153,433	47,479	0.05	Peru 5.40% 12/08/2034	PE	PEN	1,776	359	0.00
Panama 6.70% 26/01/2036	PA	USD	47,626	46,899	0.05	Paraguay 3.84% 28/06/2033 Reg S	PY	USD	185	152	0.00
Mexico 5.75% 12/10/2110 GMTN	MX	USD	54,832	42,338	0.04						

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Russia 7.25% 05/2034 (Dummy)	RU	RUB	170,528	0	0.00						
<b>Open Ended Fund</b>											
Fidelity Inst - Sustainable UK Aggregate Bond Fund	GB	GBP	497,792	1,075,055	1.09						
				1,075,055	1.09						
<b>Equity Linked Notes</b>											
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	50,857	31,301	0.03						
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	9,090	18,761	0.02						
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	7,083	18,204	0.02						
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	4,336	15,054	0.02						
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	795	9,497	0.01						
UBS (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	671	7,501	0.01						
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	869	7,117	0.01						
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	224	2,680	0.00						
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	929	2,387	0.00						
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	1,732	1,551	0.00						
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	489	1,480	0.00						
HSBC (China National Acc Med (A)) ELN 29/09/2023	CN	USD	312	1,353	0.00						
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	426	1,096	0.00						
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	166	577	0.00						
				118,559	0.12						
<b>Communication Services</b>											
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	25,090	18,470	0.02						
Verizon Communications 4.329% 21/09/2028	US	USD	15,439	14,515	0.01						
Deutsche Telekom 2.485% 19/09/2023 144A	NL	USD	14,677	14,313	0.01						
T-Mobile (USA) 5.80% 15/09/2062	US	USD	12,605	11,651	0.01						
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	11,884	9,264	0.01						
Sprint Capital 8.75% 15/03/2032	US	USD	7,330	8,613	0.01						
Deutsche Telekom 4.375% 21/06/2028 144A	NL	USD	9,000	8,465	0.01						
T-Mobile USA 5.20% 15/01/2033	US	USD	7,248	6,956	0.01						
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	6,431	5,478	0.01						
Windstream 7.75% 15/08/2028 144A	US	USD	5,541	4,831	0.00						
Frontier Communs Hdgs 8.75% 15/05/2030	US	USD	4,155	4,230	0.00						
Verizon Communications 3.782% FRN 20/03/2026	US	USD	3,601	3,516	0.00						
Cogent Communications Group 7.00% 15/06/2027	US	USD	3,012	2,868	0.00						
Sprint 7.875% 15/09/2023	US	USD	2,759	2,809	0.00						
Sprint Capital 6.875% 15/11/2028	US	USD	2,496	2,588	0.00						
Virgin Media 5.00% 15/07/2030 144A	GB	USD	2,546	2,067	0.00						
Altice (France) 5.125% 15/07/2029 144A	FR	USD	2,477	1,875	0.00						
Frontier Communications 6.75% 01/05/2029 144A	US	USD	2,052	1,693	0.00						
Level 3 Financing 3.75% 15/07/2029 144A	US	USD	2,011	1,536	0.00						
Frontier Communications 6.00% 15/01/2030 144A	US	USD	1,776	1,399	0.00						
Zayo Group Holdings 4.00% 01/03/2027 144A	US	USD	1,758	1,365	0.00						
Level 3 Financing 4.25% 01/07/2028 144A	US	USD	1,459	1,219	0.00						
Allen Media 10.50% 15/02/2028 144A	US	USD	2,837	1,157	0.00						
Sprint 7.625% 01/03/2026	US	USD	1,101	1,150	0.00						
Live Nation Entertainment 4.75% 15/10/2027 144A	US	USD	1,153	1,028	0.00						
Frontier Communications 5.875% 15/10/2027 144A	US	USD	1,098	1,020	0.00						
Frontier Communications 5.00% 01/05/2028 144A	US	USD	1,128	998	0.00						
Northwest 4.75% 30/04/2027 144A	US	USD	984	889	0.00						
Altice France 5.125% 15/01/2029 144A	FR	USD	993	757	0.00						
Zayo Group Holdings 6.125% 01/03/2028 144A	US	USD	970	647	0.00						
Consolidated Comms 5.00% 01/10/2028 144A	US	USD	730	554	0.00						
Northwest 10.75% 01/06/2028 144A	US	USD	587	552	0.00						
Northwest Fiber Finance Sub 6.00% 15/02/2028 144A	US	USD	439	345	0.00						
Frontier Communications Holdings 5.875% 01/11/2029 US	USD		176	138	0.00						
				138,956	0.14						
<b>Money Market Instruments</b>											
Mizuho (London) CD 4.59% 03/01/2023	GB	USD	18,520	18,372	0.02						
BLB(Ungtd) CP 4.20% 03/01/2023	DE	USD	15,434	15,325	0.02						
DNB Bank CD 0.52% 08/02/2023	NO	USD	12,347	12,353	0.01						
Bank Of Montreal CP 0.55% 24/04/2023	GB	USD	12,347	12,348	0.01						
Royal Bank Of Canada CD 0.46% 04/05/2023	CA	USD	9,260	9,261	0.01						
Korea Development Bank CP 3.12% 03/11/2022	KR	USD	9,260	9,257	0.01						
JPMorgan Securities CP 3.48% 06/01/2023	US	USD	9,260	9,187	0.01						
SE Banken CP 3.10% 03/11/2022	SE	USD	7,717	7,714	0.01						
Cooperativa CD 0.48% 17/05/2023	NL	USD	6,173	6,175	0.01						
MUFG Bank CD 3.22% 02/11/2022	JP	USD	6,173	6,173	0.01						
UBS CP 1.88% 03/11/2022	CH	USD	6,173	6,172	0.01						
Toronto CP 1.93% 03/11/2022	CA	USD	6,173	6,172	0.01						
TD Bank (London) CD 3.62% 03/11/2022	GB	USD	6,173	6,172	0.01						
Swedbank CP 1.92% 03/11/2022	SE	USD	6,173	6,172	0.01						
SMBC Brussels BRH CP 3.20% 02/11/2022	BE	USD	6,173	6,172	0.01						
SMBC Brussels BRH CP 3.80% 02/11/2022	BE	USD	6,173	6,172	0.01						
SMBC (Brussels) CD 3.80% 03/11/2022	BE	USD	6,173	6,172	0.01						
Oesterreichisch CP 3.18% 02/11/2022	AT	USD	6,173	6,172	0.01						
Mitsubishi UFJ Trust CD 3.81% 02/11/2022	JP	USD	6,173	6,172	0.01						
Agence Centrale CP 3.15% 02/11/2022	FR	USD	6,173	6,172	0.01						
ABN Amro Bank CD 3.81% 01/12/2022	NL	USD	6,173	6,154	0.01						
CIBC CD 3.97% 03/01/2023	CA	USD	6,173	6,131	0.01						
Mitsubishi UFJ Trust CD 4.16% 06/01/2023	JP	USD	6,173	6,127	0.01						
Mizuho (London) CD 4.44% 03/01/2023	GB	USD	6,173	6,126	0.01						
Natwest CD 4.35% 06/01/2023	GB	USD	6,173	6,124	0.01						
LBBW (Ungtd) CD 4.43% 05/01/2023	DE	USD	6,173	6,124	0.01						
Credit Agricole CD 4.61% 13/03/2023	FR	USD	6,173	6,071	0.01						
La Banque Postale CP 3.90% 13/03/2023	FR	USD	6,173	6,070	0.01						
La Banque Postale CP 4.02% 15/03/2023	FR	USD	6,173	6,068	0.01						
Mizuho (London) CD 3.69% 01/12/2022	GB	USD	5,556	5,539	0.01						
Mitsubishi UFJ Trust CD 4.53% 01/02/2023	JP	USD	5,556	5,493	0.01						
TD (London) CD 0.48% 11/05/2023	GB	USD	4,630	4,630	0.00						
Rabobank CD 3.49% 03/11/2022	NL	USD	4,630	4,629	0.00						
National Australia CD 3.77% 07/11/2022	AU	USD	4,630	4,627	0.00						
DBS Bank HK BRH CP 2.04% 09/11/2022	HK	USD	4,630	4,626	0.00						
Credit Suisse (London) CD 3.92% 09/11/2022	GB	USD	4,630	4,626	0.00						
SE Banken CP 1.98% 14/11/2022	SE	USD	4,630	4,624	0.00						
<b>Contracts For Difference</b>											
Amex Energy Select Index (JPLS)		USD		2,345,275		159,830	0.16				
Financial TimesSe 100 Index (HSBC)		GBP		3,689,156		94,256	0.10				
Topix Tokyo Stock Exchange (GS)		JPY		491,983,426		40,961	0.04				
MSCI World Health Care (QPLS)		USD		547,772		32,296	0.03				
<b>Underlying exposure</b>											
<b>Unrealised gain/(loss) Assets USD</b>											
<b>Total Investments (Cost USD 110,233,544)</b>											
											95,285,607
<b>Total Investments (including Bank Deposits)</b>											
											95,621,265
											97.28

## Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
Arthur J Gallagher (UBS)	USD	1,542	79	0.00	Bought CLP Sold USD at 983.000001 18/11/2022		17,722	690	0.00
Armac Locacao Logistica (E) (MS)	USD	1,856	(25)	(0.00)	Bought USD Sold EUR at 1.023731 18/11/2022		19,497	689	0.00
Stoxx Europe 600 Ret Index (GS)	EUR	441,440	(10,582)	(0.01)	Bought USD Sold THB at 0.028353 10/11/2022		8,583	667	0.00
S&P Homebuilders Select Index (JPLS)	USD	(745,338)	(17,706)	(0.02)	Bought USD Sold MYR at 0.223664 18/11/2022		11,221	647	0.00
Solactive China Real Estate (GS)	USD	1,171,967	(93,817)	(0.10)	Bought USD Sold TWD at 0.032533 10/11/2022		13,154	642	0.00
			<b>205,292</b>	<b>0.21</b>	Bought USD Sold ZAR at 0.060191 18/11/2022		5,963	635	0.00
					Bought USD Sold CNY at 0.140133 11/01/2023		27,670	632	0.00
					Bought USD Sold THB at 0.028353 18/11/2022		7,461	631	0.00
					Bought USD Sold CLP at 0.001114 18/11/2022		11,525	628	0.00
					Bought USD Sold TWD at 0.031353 18/11/2022		54,570	616	0.00
					Bought USD Sold THB at 0.027581 10/11/2022		12,489	613	0.00
					Bought USD Sold COP at 0.000235 10/11/2022		9,666	601	0.00
					Bought USD Sold EUR at 1.002690 18/11/2022		41,411	583	0.00
					Bought USD Sold COP at 0.000228 10/11/2022		4,643	583	0.00
					Bought USD Sold PHP at 0.017846 10/11/2022		15,907	567	0.00
					Bought CLP Sold USD at 993.480000 18/11/2022		11,237	562	0.00
					Bought USD Sold THB at 0.027340 18/11/2022		14,120	554	0.00
					Bought SGD Sold USD at 1.423324 18/11/2022		96,023	547	0.00
					Bought USD Sold PLN at 0.214777 18/11/2022		19,578	543	0.00
					Bought USD Sold COP at 0.000225 10/11/2022		4,876	538	0.00
					Bought EUR Sold USD at 0.103620 09/12/2022		134,172	537	0.00
					Bought USD Sold ZAR at 0.055754 18/11/2022		21,211	529	0.00
					Bought USD Sold CNY at 0.145651 18/11/2022		7,014	469	0.00
					Bought MXN Sold USD at 20.141000 18/11/2022		36,866	467	0.00
					Bought USD Sold TWD at 0.031409 18/11/2022		35,301	462	0.00
					Bought USD Sold MYR at 0.221852 10/11/2022		8,966	439	0.00
					Bought USD Sold COP at 0.000230 10/11/2022		3,186	431	0.00
					Bought USD Sold INR at 0.012460 10/11/2022		12,882	426	0.00
					Bought USD Sold ILS at 0.505829 10/11/2022		5,410	421	0.00
					Bought USD Sold CNY at 0.148801 18/11/2022		4,605	414	0.00
					Bought USD Sold MYR at 0.225296 18/11/2022		6,246	408	0.00
					Bought USD Sold HUF at 0.002515 10/11/2022		9,212	408	0.00
					Bought GBP Sold EUR at 0.870799 18/11/2022		32,758	397	0.00
					Bought GBP Sold USD at 0.929579 09/12/2022		5,630	389	0.00
					Bought USD Sold TWD at 0.031235 18/11/2022		51,469	385	0.00
					Bought USD Sold MYR at 0.222748 18/11/2022		6,967	372	0.00
					Bought USD Sold INR at 0.012595 10/11/2022		8,120	354	0.00
					Bought GBP Sold USD at 0.946539 09/12/2022		3,847	341	0.00
					Bought USD Sold INR at 0.012280 18/11/2022		18,190	338	0.00
					Bought USD Sold COP at 0.000227 18/11/2022		2,783	337	0.00
					Bought GBP Sold USD at 0.884854 18/11/2022		19,472	329	0.00
					Bought USD Sold INR at 0.012162 18/11/2022		36,814	325	0.00
					Bought USD Sold KRW at 0.000764 10/11/2022		3,474	311	0.00
					Bought MXN Sold USD at 20.577800 10/11/2022		8,583	311	0.00
					Bought USD Sold IDR at 0.000066 18/11/2022		10,226	304	0.00
					Bought EUR Sold GBP at 1.179409 18/11/2022		19,753	291	0.00
					Bought USD Sold ZAR at 0.057967 10/11/2022		4,459	290	0.00
					Bought USD Sold ZAR at 0.057458 18/11/2022		5,086	286	0.00
					Bought USD Sold MYR at 0.225149 18/11/2022		4,408	285	0.00
					Bought USD Sold EUR at 1.027179 18/11/2022		6,904	268	0.00
					Bought GBP Sold USD at 0.937699 09/12/2022		3,330	261	0.00
					Bought GBP Sold EUR at 0.868864 18/11/2022		25,777	255	0.00
					Bought USD Sold HKD at 0.127664 18/11/2022		143,652	252	0.00
					Bought USD Sold CLP at 0.001082 18/11/2022		10,678	251	0.00
					Bought USD Sold COP at 0.000214 18/11/2022		4,083	248	0.00
					Bought USD Sold ZAR at 0.059593 10/11/2022		2,585	245	0.00
					Bought USD Sold COP at 0.000221 18/11/2022		2,651	243	0.00
					Bought GBP Sold EUR at 0.893007 18/11/2022		6,364	241	0.00
					Bought USD Sold EUR at 1.010881 18/11/2022		10,643	238	0.00
					Bought MXN Sold USD at 20.341063 18/11/2022		10,184	232	0.00
					Bought USD Sold INR at 0.012132 18/11/2022		36,514	229	0.00
					Bought USD Sold THB at 0.027457 18/11/2022		5,228	228	0.00
					Bought USD Sold THB at 0.027237 18/11/2022		6,458	228	0.00
					Bought EUR Sold USD at 1.035797 18/11/2022		9,352	226	0.00
					Bought USD Sold INR at 0.012505 10/11/2022		5,912	214	0.00
					Bought USD Sold PLN at 0.214878 10/11/2022		7,201	196	0.00
					Bought USD Sold PHP at 0.017851 10/11/2022		5,409	194	0.00
					Bought USD Sold TWD at 0.033214 10/11/2022		2,625	186	0.00
					Bought MXN Sold USD at 20.367339 10/11/2022		6,799	174	0.00
					Bought EUR Sold USD at 1.027806 18/11/2022		10,622	173	0.00
					Bought BRL Sold USD at 5.313180 18/11/2022		15,992	172	0.00
					Bought USD Sold ZAR at 0.056522 18/11/2022		4,551	170	0.00
					Bought USD Sold ZAR at 0.054919 18/11/2022		17,529	168	0.00
					Bought USD Sold ZAR at 0.057441 18/11/2022		2,985	167	0.00
					Bought USD Sold HUF at 0.002450 10/11/2022		9,672	166	0.00
					Bought USD Sold CLP at 0.001116 10/11/2022		2,713	155	0.00
					Bought USD Sold THB at 0.027353 18/11/2022		3,872	154	0.00
					Bought USD Sold CNY at 0.144875 18/11/2022		2,516	154	0.00
					Bought MXN Sold USD at 20.551640 18/11/2022		4,418	147	0.00
					Bought USD Sold MYR at 0.217699 18/11/2022		4,908	145	0.00
					Bought USD Sold SGD at 0.726504 18/11/2022		5,021	142	0.00
					Bought MXN Sold USD at 20.477001 18/11/2022		4,701	139	0.00
					Bought EUR Sold USD at 1.024033 18/11/2022		11,106	139	0.00
					Bought USD Sold PEN at 0.257235 10/11/2022		5,183	137	0.00
					Bought USD Sold BRL at 0.193190 18/11/2022		8,561	133	0.00
					Bought USD Sold GBP at 1.161257 18/11/2022		12,642	132	0.00
					Bought GBP Sold USD at 0.904473 09/12/2022		3,092	124	0.00
					Bought EUR Sold USD at 1.024648 18/11/2022		9,210	121	0.00
					Bought USD Sold TWD at 0.032497 18/11/2022		2,421	117	0.00
					Bought USD Sold CZK at 0.040981 18/11/2022		6,803	117	0.00
					Bought BRL Sold USD at 5.449746 18/11/2022		3,193	117	0.00
					Bought USD Sold MYR at 0.214980 18/11/2022		7,007	116	0.00
					Bought ILS Sold USD at 3.555892 18/11/2022		12,225	116	0.00
					Bought USD Sold COP at 0.000206 18/11/2022		6,349	115	0.00
					Bought MXN Sold USD at 20.512838 18/11/2022		3,666	115	0.00
					Bought USD Sold HKD at 0.127715 18/11/2022		52,646	114	0.00
					Bought EUR Sold USD at 1.027451 18/11/2022		7,172	114	0.00
					Bought USD Sold EUR at 1.004954 18/11/2022		6,933	113	0.00
					Bought USD Sold GBP at 1.155458 09/12/2022		23,449	109	0.00
					Bought USD Sold PLN at 0.212244 10/11/2022		7,321	107	0.00

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold ILS at 0.292860 18/11/2022	3,277	103	0.00	Bought USD Sold GBP at 1.152680 09/12/2022	971	2	0.00
Bought USD Sold TWD at 0.033556 10/11/2022	1,239	101	0.00	Bought INR Sold USD at 83.015300 18/11/2022	2,101	2	0.00
Bought MXN Sold USD at 20.321991 18/11/2022	4,612	100	0.00	Bought BRL Sold USD at 5.257332 18/11/2022	16,421	2	0.00
Bought MXN Sold USD at 20.745765 18/11/2022	2,288	99	0.00	Bought USD Sold HKD at 0.127510 18/11/2022	2,282	1	0.00
Bought USD Sold THB at 0.027402 18/11/2022	2,364	98	0.00	Bought USD Sold BRL at 0.190436 18/11/2022	639	1	0.00
Bought USD Sold EUR at 0.994512 18/11/2022	16,898	98	0.00	Bought HUF Sold USD at 417.454904 10/11/2022	180	1	0.00
Bought TRY Sold USD at 19.845000 18/11/2022	1,811	98	0.00	Bought GBP Sold USD at 0.870707 09/12/2022	954	1	0.00
Bought USD Sold COP at 0.000220 10/11/2022	1,118	97	0.00	Bought GBP Sold USD at 0.869828 09/12/2022	2,133	1	0.00
Bought CZK Sold USD at 25.060127 18/11/2022	10,055	97	0.00	Bought USD Sold ZAR at 0.059994 18/11/2022	1	0	0.00
Bought USD Sold ZAR at 0.055709 18/11/2022	3,887	94	0.00	Bought USD Sold COP at 0.000202 18/11/2022	3,292	0	0.00
Bought USD Sold PEN at 0.255219 18/11/2022	4,587	90	0.00	Bought RON Sold USD at 4.978720 18/11/2022	6,600	0	0.00
Bought USD Sold CNY at 0.141536 18/11/2022	2,388	88	0.00	Bought PEN Sold USD at 3.970001 10/11/2022	81	0	0.00
Bought USD Sold EUR at 1.005186 18/11/2022	5,136	85	0.00	Bought IDR Sold USD at 15620.999991 18/11/2022	2,156	0	0.00
Bought USD Sold ZAR at 0.054925 18/11/2022	8,451	82	0.00	Bought HUF Sold USD at 412.294584 10/11/2022	21	0	0.00
Bought USD Sold CLP at 0.001102 18/11/2022	1,931	82	0.00	Bought HKD Sold USD at 7.846348 18/11/2022	2,402	0	0.00
Bought TRY Sold USD at 19.422696 18/11/2022	2,557	81	0.00	Bought BRL Sold USD at 5.241800 10/11/2022	311	0	0.00
Bought MXN Sold USD at 20.401359 18/11/2022	3,139	81	0.00	Bought USD Sold CLP at 0.001054 10/11/2022	269	(1)	(0.00)
Bought USD Sold ILS at 0.304679 10/11/2022	969	71	0.00	Bought USD Sold BRL at 0.189461 10/11/2022	173	(1)	(0.00)
Bought USD Sold MYR at 0.216403 18/11/2022	2,896	68	0.00	Bought INR Sold USD at 82.905000 18/11/2022	1,211	(1)	(0.00)
Bought USD Sold THB at 0.026807 18/11/2022	3,411	65	0.00	Bought HUF Sold USD at 410.146326 10/11/2022	65	(1)	(0.00)
Bought EUR Sold USD at 1.019845 18/11/2022	7,765	65	0.00	Bought HKD Sold USD at 7.845724 18/11/2022	5,673	(1)	(0.00)
Bought USD Sold EUR at 0.997536 18/11/2022	7,179	64	0.00	Bought HKD Sold USD at 7.843066 18/11/2022	2,296	(1)	(0.00)
Bought CZK Sold USD at 25.184390 18/11/2022	4,349	64	0.00	Bought USD Sold BRL at 0.189541 10/11/2022	302	(2)	(0.00)
Bought CLP Sold USD at 973.039993 18/11/2022	2,252	64	0.00	Bought PEN Sold USD at 3.958149 10/11/2022	279	(2)	(0.00)
Bought MXN Sold USD at 20.147531 18/11/2022	4,704	61	0.00	Bought HKD Sold USD at 7.841281 18/11/2022	3,553	(2)	(0.00)
Bought MXN Sold USD at 20.342605 18/11/2022	2,625	60	0.00	Bought CZK Sold USD at 24.801560 18/11/2022	3,167	(2)	(0.00)
Bought MXN Sold USD at 20.210484 10/11/2022	3,375	60	0.00	Bought USD Sold PLN at 0.205836 10/11/2022	184	(3)	(0.00)
Bought USD Sold PLN at 0.214832 10/11/2022	2,164	58	0.00	Bought IDR Sold USD at 14954.000226 10/11/2022	81	(3)	(0.00)
Bought BRL Sold USD at 5.361464 18/11/2022	2,874	57	0.00	Bought HKD Sold USD at 7.837169 18/11/2022	2,560	(3)	(0.00)
Bought KRW Sold USD at 1429.179999 18/11/2022	30,796	56	0.00	Bought USD Sold GBP at 1.146710 09/12/2022	1,393	(4)	(0.00)
Bought EUR Sold USD at 1.013097 18/11/2022	31,998	55	0.00	Bought TWD Sold USD at 32.134100 18/11/2022	1,052	(4)	(0.00)
Bought GBP Sold USD at 0.887311 09/12/2022	2,622	54	0.00	Bought EUR Sold USD at 1.006732 18/11/2022	1,157	(5)	(0.00)
Bought USD Sold ZAR at 0.058296 10/11/2022	741	53	0.00	Bought BRL Sold USD at 5.251100 18/11/2022	4,601	(5)	(0.00)
Bought CZK Sold USD at 25.261800 18/11/2022	2,912	52	0.00	Bought USD Sold RON at 0.200695 18/11/2022	7,523	(6)	(0.00)
Bought USD Sold TWD at 0.031635 18/11/2022	2,441	50	0.00	Bought PHP Sold USD at 57.034999 10/11/2022	371	(6)	(0.00)
Bought USD Sold IDR at 0.000065 18/11/2022	2,899	49	0.00	Bought KRW Sold USD at 1355.480122 10/11/2022	126	(6)	(0.00)
Bought USD Sold BRL at 0.192445 18/11/2022	4,424	49	0.00	Bought KRW Sold USD at 1302.589994 10/11/2022	64	(6)	(0.00)
Bought USD Sold MYR at 0.213681 18/11/2022	4,602	48	0.00	Bought INR Sold USD at 82.572000 18/11/2022	1,359	(6)	(0.00)
Bought MXN Sold USD at 20.093383 18/11/2022	4,524	47	0.00	Bought USD Sold MXN at 0.048880 10/11/2022	240	(7)	(0.00)
Bought BRL Sold USD at 5.368420 18/11/2022	2,194	47	0.00	Bought IDR Sold USD at 14953.998122 10/11/2022	169	(7)	(0.00)
Bought USD Sold THB at 0.026686 18/11/2022	3,112	45	0.00	Bought HKD Sold USD at 7.842340 18/11/2022	12,791	(7)	(0.00)
Bought USD Sold ZAR at 0.055487 18/11/2022	2,206	44	0.00	Bought HKD Sold USD at 7.833392 18/11/2022	4,503	(8)	(0.00)
Bought USD Sold PEN at 0.254557 18/11/2022	2,442	42	0.00	Bought GBP Sold USD at 0.864573 09/12/2022	1,654	(9)	(0.00)
Bought GBP Sold USD at 0.894430 09/12/2022	1,478	42	0.00	Bought GBP Sold USD at 0.8635783 09/12/2022	1,427	(9)	(0.00)
Bought BRL Sold USD at 5.342300 10/11/2022	2,304	42	0.00	Bought GBP Sold USD at 0.860543 09/12/2022	885	(9)	(0.00)
Bought USD Sold BRL at 0.192516 18/11/2022	3,441	41	0.00	Bought ZAR Sold USD at 18.344731 18/11/2022	4,683	(10)	(0.00)
Bought USD Sold MYR at 0.215058 18/11/2022	2,283	39	0.00	Bought CNY Sold USD at 7.264700 18/11/2022	1,176	(10)	(0.00)
Bought GBP Sold USD at 0.889556 09/12/2022	1,673	39	0.00	Bought USD Sold GBP at 1.135553 09/12/2022	892	(11)	(0.00)
Bought GBP Sold USD at 0.900413 09/12/2022	1,038	37	0.00	Bought USD Sold BRL at 0.185164 10/11/2022	387	(11)	(0.00)
Bought USD Sold PLN at 0.214669 18/11/2022	1,300	35	0.00	Bought PLN Sold USD at 4.734624 18/11/2022	1,015	(11)	(0.00)
Bought EUR Sold USD at 1.036506 18/11/2022	1,326	33	0.00	Bought INR Sold USD at 80.405002 10/11/2022	374	(11)	(0.00)
Bought ILS Sold USD at 3.532349 18/11/2022	10,956	31	0.00	Bought USD Sold EUR at 0.986594 18/11/2022	5,563	(12)	(0.00)
Bought GBP Sold USD at 0.883146 09/12/2022	1,983	31	0.00	Bought KRW Sold USD at 1343.290044 10/11/2022	201	(12)	(0.00)
Bought USD Sold SGD at 0.714208 18/11/2022	2,811	30	0.00	Bought CLP Sold USD at 925.189982 10/11/2022	642	(13)	(0.00)
Bought BRL Sold USD at 5.294862 18/11/2022	4,102	30	0.00	Bought KRW Sold USD at 1295.150025 10/11/2022	157	(14)	(0.00)
Bought BRL Sold USD at 5.285460 18/11/2022	5,548	30	0.00	Bought INR Sold USD at 82.647200 18/11/2022	3,930	(14)	(0.00)
Bought USD Sold ZAR at 0.057492 10/11/2022	520	29	0.00	Bought ILS Sold USD at 3.519668 18/11/2022	20,029	(15)	(0.00)
Bought USD Sold THB at 0.026635 18/11/2022	2,305	29	0.00	Bought EUR Sold USD at 1.004135 18/11/2022	2,079	(15)	(0.00)
Bought USD Sold BRL at 0.191495 18/11/2022	4,263	28	0.00	Bought CNY Sold USD at 7.230930 18/11/2022	1,156	(15)	(0.00)
Bought PLN Sold USD at 4.899386 18/11/2022	1,161	28	0.00	Bought USD Sold CLP at 0.001040 10/11/2022	1,426	(16)	(0.00)
Bought GBP Sold USD at 0.900365 09/12/2022	769	27	0.00	Bought PLN Sold USD at 4.748745 18/11/2022	2,151	(16)	(0.00)
Bought USD Sold MYR at 0.222880 10/11/2022	453	24	0.00	Bought USD Sold MXN at 0.049921 18/11/2022	2,433	(17)	(0.00)
Bought USD Sold INR at 0.012468 18/11/2022	706	24	0.00	Bought HKD Sold USD at 7.837374 18/11/2022	14,305	(17)	(0.00)
Bought USD Sold GBP at 1.159416 09/12/2022	2,843	23	0.00	Bought PLN Sold USD at 4.756534 18/11/2022	2,972	(18)	(0.00)
Bought USD Sold THB at 0.026558 18/11/2022	2,329	22	0.00	Bought EUR Sold USD at 0.996956 18/11/2022	1,546	(19)	(0.00)
Bought USD Sold CLP at 0.001123 10/11/2022	358	22	0.00	Bought IDR Sold USD at 14913.999993 10/11/2022	456	(20)	(0.00)
Bought USD Sold COP at 0.000224 10/11/2022	199	21	0.00	Bought HUF Sold USD at 395.608698 10/11/2022	417	(20)	(0.00)
Bought USD Sold ILS at 0.295833 10/11/2022	479	20	0.00	Bought USD Sold BRL at 0.188458 18/11/2022	2,265	(21)	(0.00)
Bought TRY Sold USD at 19.161613 18/11/2022	1,107	20	0.00	Bought IDR Sold USD at 14968.280074 10/11/2022	532	(22)	(0.00)
Bought GBP Sold USD at 0.876996 09/12/2022	2,329	20	0.00	Bought THB Sold USD at 36.707401 10/11/2022	649	(23)	(0.00)
Bought USD Sold BRL at 0.190657 18/11/2022	8,653	19	0.00	Bought USD Sold SGD at 0.699747 18/11/2022	2,457	(24)	(0.00)
Bought CLP Sold USD at 969.119981 10/11/2022	748	19	0.00	Bought CNY Sold USD at 7.167500 18/11/2022	1,107	(24)	(0.00)
Bought USD Sold TWD at 0.033274 10/11/2022	244	18	0.00	Bought BRL Sold USD at 5.229600 10/11/2022	7,067	(24)	(0.00)
Bought TRY Sold USD at 0.879045 09/12/2022	1,670	18	0.00	Bought THB Sold USD at 37.815000 18/11/2022	4,777	(25)	(0.00)
Bought USD Sold KRW at 0.000743 10/11/2022	284	17	0.00	Bought USD Sold BRL at 0.188944 18/11/2022	3,817	(26)	(0.00)
Bought USD Sold GBP at 1.170220 09/12/2022	979	17	0.00	Bought THB Sold USD at 37.689000 18/11/2022	3,177	(27)	(0.00)
Bought USD Sold ZAR at 0.054423 18/11/2022	34,514	16	0.00	Bought HKD Sold USD at 7.835913 18/11/2022	19,577	(27)	(0.00)
Bought USD Sold BRL at 0.192632 18/11/2022	1,276	16	0.00	Bought BRL Sold USD at 5.212380 18/11/2022	3,194	(27)	(0.00)
Bought TRY Sold USD at 18.966240 18/11/2022	2,144	16	0.00	Bought THB Sold USD at 36.005100 10/11/2022	525	(28)	(0.00)
Bought KRW Sold USD at 1429.180000 18/11/2022	7,993	15	0.00	Bought EUR Sold USD at 0.999286 18/11/2022	2,537	(28)	(0.00)
Bought USD Sold MYR at 0.222744 10/11/2022	264	14	0.00	Bought EUR Sold USD at 0.994534 18/11/2022	1,690	(28)	(0.00)
Bought USD Sold TWD at 0.033502 10/11/2022	159	13	0.00	Bought USD Sold EUR at 0.970771 18/11/2022	1,621	(29)	(0.00)
Bought USD Sold HUF at 0.002412 18/11/2022	2,855	12	0.00	Bought IDR Sold USD at 14929.000199 10/11/2022	674	(29)	(0.00)
Bought MXN Sold USD at 20.023790 10/11/2022	1,447	12	0.00	Bought EUR Sold USD at 0.997399 18/11/2022	2,072	(29)	(0.00)
Bought USD Sold HKD at 0.127662 18/11/2022	6,579	11	0.00	Bought USD Sold GBP at 1.134460 09/12/2022	2,221	(30)	(0.00)
Bought HUF Sold USD at 419.934695 10/11/2022	969	11	0.00	Bought EUR Sold USD at 0.995786 18/11/2022	2,164	(33)	(0.00)
Bought USD Sold THB at 0.026382 18/11/2022	3,415	10	0.00	Bought CLP Sold USD at 906.969983 10/11/2022	826	(33)	(0.00)
Bought CLP Sold USD at 969.119998 10/11/2022	404	10	0.00	Bought EUR Sold USD at 0.995109 18/11/2022	2,088	(34)	(0.00)
Bought USD Sold CLP at 0.001060 18/11/2022	2,815	9	0.00	Bought IDR Sold USD at 14913.999557 10/11/2022	784	(35)	(0.00)
Bought USD Sold THB at 0.026383 18/11/2022	2,703	8	0.00	Bought EUR Sold USD at 0.998879 18/11/2022	2,864	(35)	(0.00)
Bought CZK Sold USD at 24.870800 18/11/2022	4,094	8	0.00	Bought CLP Sold USD at 952.660007 18/11/2022	2,552	(36)	(0.00)
Bought PLN Sold							

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought PEN Sold USD at 3.923300 10/11/2022	2,405	(41)	(0.00)	Bought USD Sold PLN at 0.206510 18/11/2022	20,548	(243)	(0.00)
Bought CLP Sold USD at 911.948000 10/11/2022	1,188	(41)	(0.00)	Bought USD Sold PLN at 0.202823 18/11/2022	8,927	(263)	(0.00)
Bought KRW Sold USD at 1373.800001 10/11/2022	1,166	(42)	(0.00)	Bought USD Sold GBP at 1.107290 09/12/2022	7,325	(273)	(0.00)
Bought TWD Sold USD at 31.861800 18/11/2022	3,720	(45)	(0.00)	Bought THB Sold USD at 36.430000 18/11/2022	6,977	(290)	(0.00)
Bought COP Sold USD at 4520.455200 10/11/2022	534	(45)	(0.00)	Bought ILS Sold USD at 3.270587 10/11/2022	4,073	(293)	(0.00)
Bought USD Sold SGD at 0.696149 18/11/2022	3,139	(46)	(0.00)	Bought IDR Sold USD at 14863.000001 10/11/2022	6,148	(294)	(0.00)
Bought TWD Sold USD at 31.683600 18/11/2022	2,602	(46)	(0.00)	Bought THB Sold USD at 35.211200 18/11/2022	4,043	(298)	(0.00)
Bought USD Sold EUR at 0.986585 18/11/2022	21,094	(47)	(0.00)	Bought EUR Sold GBP at 1.151999 18/11/2022	34,879	(309)	(0.00)
Bought USD Sold CZK at 0.039521 18/11/2022	2,456	(47)	(0.00)	Bought TWD Sold USD at 29.925000 10/11/2022	4,597	(330)	(0.00)
Bought THB Sold USD at 36.039899 10/11/2022	896	(47)	(0.00)	Bought USD Sold TRY at 0.052126 18/11/2022	18,052	(339)	(0.00)
Bought ZAR Sold USD at 18.059725 18/11/2022	2,704	(48)	(0.00)	Bought USD Sold GBP at 1.134697 18/11/2022	26,747	(339)	(0.00)
Bought MYR Sold USD at 4.652500 18/11/2022	2,966	(48)	(0.00)	Bought ZAR Sold USD at 17.179476 18/11/2022	5,571	(365)	(0.00)
Bought USD Sold GBP at 1.114100 09/12/2022	1,569	(49)	(0.00)	Bought USD Sold EUR at 0.980090 18/11/2022	42,880	(376)	(0.00)
Bought USD Sold MXN at 0.049476 18/11/2022	3,115	(50)	(0.00)	Bought USD Sold SGD at 0.703591 18/11/2022	91,965	(389)	(0.00)
Bought PEN Sold USD at 3.919100 10/11/2022	2,860	(51)	(0.00)	Bought USD Sold TRY at 0.051261 18/11/2022	11,233	(394)	(0.00)
Bought IDR Sold USD at 15367.200114 18/11/2022	3,131	(51)	(0.00)	Bought IDR Sold USD at 14984.609966 18/11/2022	9,692	(394)	(0.00)
Bought THB Sold USD at 36.005101 10/11/2022	977	(52)	(0.00)	Bought USD Sold TRY at 0.051172 18/11/2022	10,887	(400)	(0.00)
Bought USD Sold BRL at 0.187959 18/11/2022	4,401	(53)	(0.00)	Bought COP Sold USD at 4473.849999 18/11/2022	4,201	(402)	(0.00)
Bought CLP Sold USD at 896.999999 10/11/2022	1,043	(53)	(0.00)	Bought EUR Sold GBP at 1.144559 18/11/2022	28,634	(437)	(0.00)
Bought CLP Sold USD at 890.260000 10/11/2022	926	(53)	(0.00)	Bought USD Sold MXN at 0.049697 18/11/2022	38,355	(444)	(0.00)
Bought BRL Sold USD at 5.248510 18/11/2022	34,980	(54)	(0.00)	Bought USD Sold MXN at 0.048487 10/11/2022	12,329	(458)	(0.00)
Bought USD Sold PLN at 0.204969 10/11/2022	2,771	(56)	(0.00)	Bought ZAR Sold USD at 17.970740 18/11/2022	20,729	(465)	(0.00)
Bought USD Sold GBP at 1.135676 09/12/2022	4,451	(56)	(0.00)	Bought THB Sold USD at 35.850000 18/11/2022	8,313	(473)	(0.00)
Bought ZAR Sold USD at 18.135496 18/11/2022	4,208	(57)	(0.00)	Bought ILS Sold USD at 3.220373 18/11/2022	5,537	(475)	(0.00)
Bought USD Sold SGD at 0.696325 18/11/2022	3,953	(57)	(0.00)	Bought ILS Sold USD at 3.453715 18/11/2022	18,953	(477)	(0.00)
Bought USD Sold MXN at 0.049620 18/11/2022	4,329	(57)	(0.00)	Bought MYR Sold USD at 4.450100 10/11/2022	8,414	(495)	(0.00)
Bought COP Sold USD at 4447.175335 10/11/2022	585	(58)	(0.00)	Bought ZAR Sold USD at 16.379835 18/11/2022	4,565	(497)	(0.00)
Bought USD Sold GBP at 1.131290 09/12/2022	3,623	(59)	(0.00)	Bought ZAR Sold USD at 17.158500 10/11/2022	7,565	(500)	(0.00)
Bought EUR Sold USD at 1.001511 18/11/2022	6,136	(60)	(0.00)	Bought MYR Sold USD at 4.467400 18/11/2022	9,150	(506)	(0.00)
Bought ZAR Sold USD at 16.886492 10/11/2022	780	(63)	(0.00)	Bought RON Sold USD at 4.867370 18/11/2022	23,036	(516)	(0.00)
Bought USD Sold INR at 0.012042 18/11/2022	55,495	(64)	(0.00)	Bought USD Sold BRL at 0.188974 18/11/2022	83,989	(558)	(0.00)
Bought USD Sold GBP at 1.121319 09/12/2022	2,556	(64)	(0.00)	Bought USD Sold MXN at 0.048752 18/11/2022	18,561	(564)	(0.00)
Bought USD Sold PLN at 0.205561 18/11/2022	3,954	(65)	(0.00)	Bought IDR Sold USD at 14862.999981 10/11/2022	11,805	(564)	(0.00)
Bought EUR Sold USD at 1.005567 18/11/2022	11,303	(65)	(0.00)	Bought CLP Sold USD at 907.400001 18/11/2022	14,441	(592)	(0.00)
Bought BRL Sold USD at 5.229380 18/11/2022	12,691	(66)	(0.00)	Bought MYR Sold USD at 4.464000 18/11/2022	10,634	(595)	(0.00)
Bought USD Sold BRL at 0.188292 18/11/2022	6,575	(67)	(0.00)	Bought TWD Sold USD at 30.801000 10/11/2022	13,768	(614)	(0.00)
Bought USD Sold MXN at 0.049175 18/11/2022	3,093	(68)	(0.00)	Bought MYR Sold USD at 4.480000 18/11/2022	11,747	(618)	(0.00)
Bought USD Sold BRL at 0.184730 18/11/2022	2,333	(68)	(0.00)	Bought IDR Sold USD at 14895.000004 18/11/2022	13,433	(623)	(0.00)
Bought EUR Sold USD at 0.982818 18/11/2022	2,396	(68)	(0.00)	Bought COP Sold USD at 4443.799999 10/11/2022	6,359	(639)	(0.00)
Bought HUF Sold USD at 393.699999 10/11/2022	1,435	(74)	(0.00)	Bought INR Sold USD at 80.208500 10/11/2022	20,958	(671)	(0.00)
Bought ILS Sold USD at 3.425682 18/11/2022	2,721	(75)	(0.00)	Bought USD Sold TRY at 0.049888 18/11/2022	11,295	(688)	(0.00)
Bought CLP Sold USD at 890.260007 10/11/2022	1,350	(78)	(0.00)	Bought PHP Sold USD at 57.102800 18/11/2022	41,415	(723)	(0.00)
Bought BRL Sold USD at 5.127101 10/11/2022	3,407	(78)	(0.00)	Bought TWD Sold USD at 30.045884 18/11/2022	11,385	(780)	(0.00)
Bought PHP Sold USD at 54.408000 18/11/2022	2,698	(79)	(0.00)	Bought ILS Sold USD at 3.373028 10/11/2022	18,371	(787)	(0.00)
Bought IDR Sold USD at 15195.999895 18/11/2022	2,928	(79)	(0.00)	Bought AUD Sold USD at 1.538355 18/11/2022	48,324	(788)	(0.00)
Bought KRW Sold USD at 1373.799992 10/11/2022	2,203	(80)	(0.00)	Bought INR Sold USD at 80.017500 10/11/2022	23,142	(794)	(0.00)
Bought CLP Sold USD at 911.947991 10/11/2022	2,366	(82)	(0.00)	Bought TWD Sold USD at 31.798000 18/11/2022	57,121	(808)	(0.00)
Bought USD Sold BRL at 0.186275 18/11/2022	3,970	(83)	(0.00)	Bought ILS Sold USD at 3.250412 18/11/2022	11,146	(860)	(0.00)
Bought PHP Sold USD at 55.623999 10/11/2022	2,025	(84)	(0.00)	Bought COP Sold USD at 4459.402897 18/11/2022	8,949	(883)	(0.00)
Bought MYR Sold USD at 4.619300 18/11/2022	3,649	(84)	(0.00)	Bought PLN Sold USD at 4.656000 18/11/2022	32,838	(887)	(0.00)
Bought PEN Sold USD at 3.952114 18/11/2022	7,972	(86)	(0.00)	Bought USD Sold TRY at 0.048851 18/11/2022	11,210	(901)	(0.00)
Bought TWD Sold USD at 31.518200 18/11/2022	3,866	(88)	(0.00)	Bought IDR Sold USD at 14939.699995 18/11/2022	23,281	(1,013)	(0.00)
Bought USD Sold RON at 0.196098 18/11/2022	3,757	(89)	(0.00)	Bought ZAR Sold USD at 17.162985 18/11/2022	15,648	(1,039)	(0.00)
Bought USD Sold MXN at 0.048898 18/11/2022	3,306	(91)	(0.00)	Bought ZAR Sold USD at 16.314500 18/11/2022	9,247	(1,041)	(0.00)
Bought CLP Sold USD at 924.150000 10/11/2022	4,194	(92)	(0.00)	Bought THB Sold USD at 36.078500 10/11/2022	21,660	(1,115)	(0.00)
Bought MYR Sold USD at 4.491060 10/11/2022	1,858	(93)	(0.00)	Bought IDR Sold USD at 14804.499985 18/11/2022	22,163	(1,157)	(0.00)
Bought USD Sold MXN at 0.049294 18/11/2022	4,950	(97)	(0.00)	Bought USD Sold GBP at 1.078740 18/11/2022	19,802	(1,215)	(0.00)
Bought HUF Sold USD at 404.204000 10/11/2022	3,694	(98)	(0.00)	Bought EUR Sold GBP at 0.961196 18/11/2022	24,666	(1,223)	(0.00)
Bought PLN Sold USD at 4.758428 18/11/2022	19,114	(107)	(0.00)	Bought COP Sold USD at 4443.799994 10/11/2022	12,210	(1,226)	(0.00)
Bought CLP Sold USD at 896.999992 10/11/2022	2,138	(108)	(0.00)	Bought CNY Sold USD at 6.790000 18/11/2022	16,802	(1,226)	(0.00)
Bought PHP Sold USD at 56.430000 10/11/2022	4,125	(114)	(0.00)	Bought ZAR Sold USD at 16.658982 10/11/2022	13,532	(1,261)	(0.00)
Bought EUR Sold USD at 0.994659 18/11/2022	7,264	(120)	(0.00)	Bought THB Sold USD at 35.168000 10/11/2022	18,264	(1,377)	(0.00)
Bought USD Sold MXN at 0.048562 18/11/2022	3,536	(121)	(0.00)	Bought AUD Sold USD at 1.527184 18/11/2022	59,235	(1,389)	(0.00)
Bought CNY Sold USD at 7.242610 18/11/2022	10,988	(123)	(0.00)	Bought CNY Sold USD at 6.909700 18/11/2022	27,492	(1,557)	(0.00)
Bought THB Sold USD at 36.593000 18/11/2022	3,401	(127)	(0.00)	Bought EUR Sold USD at 0.969627 18/11/2022	42,161	(1,740)	(0.00)
Bought USD Sold EUR at 0.983995 18/11/2022	28,377	(137)	(0.00)	Bought TWD Sold USD at 31.642000 18/11/2022	93,360	(1,773)	(0.00)
Bought BRL Sold USD at 5.177010 18/11/2022	9,639	(146)	(0.00)	Bought USD Sold PLN at 0.197957 18/11/2022	37,770	(1,992)	(0.00)
Bought USD Sold BRL at 0.189069 18/11/2022	23,892	(147)	(0.00)	Bought COP Sold USD at 4364.700005 18/11/2022	17,353	(2,043)	(0.00)
Bought USD Sold PLN at 0.196713 18/11/2022	2,570	(151)	(0.00)	Bought EUR Sold GBP at 1.158579 18/11/2022	103,663	(2,116)	(0.00)
Bought PLN Sold USD at 4.689736 10/11/2022	7,962	(151)	(0.00)	Bought CAD Sold USD at 1.316590 18/11/2022	62,417	(2,177)	(0.00)
Bought USD Sold MXN at 0.049159 18/11/2022	6,840	(152)	(0.00)	Bought USD Sold GBP at 1.134600 09/12/2022	166,763	(2,246)	(0.00)
Bought RON Sold USD at 4.817740 18/11/2022	4,702	(152)	(0.00)	Bought IDR Sold USD at 14909.999996 18/11/2022	49,653	(2,256)	(0.00)
Bought INR Sold USD at 79.961000 10/11/2022	4,356	(152)	(0.00)	Bought USD Sold AUD at 0.626774 18/11/2022	117,019	(2,319)	(0.00)
Bought USD Sold MXN at 0.049414 10/11/2022	8,192	(153)	(0.00)	Bought HUF Sold USD at 397.719400 18/11/2022	52,177	(2,324)	(0.00)
Bought CZK Sold USD at 23.821730 18/11/2022	3,813	(153)	(0.00)	Bought KRW Sold USD at 1370.710000 18/11/2022	61,695	(2,416)	(0.00)
Bought ILS Sold USD at 3.374470 18/11/2022	3,702	(155)	(0.00)	Bought ZAR Sold USD at 17.131500 18/11/2022	40,433	(2,755)	(0.00)
Bought COP Sold USD at 4464.028971 18/11/2022	2,505	(155)	(0.00)	Bought USD Sold PLN at 0.198340 18/11/2022	55,949	(2,846)	(0.00)
Bought ZAR Sold USD at 17.515400 18/11/2022	3,454	(163)	(0.00)	Bought USD Sold GBP at 1.122448 09/12/2022	124,209	(2,983)	(0.00)
Bought PEN Sold USD at 3.892800 18/11/2022	6,472	(166)	(0.00)	Bought USD Sold MXN at 0.048576 18/11/2022	91,861	(3,112)	(0.00)
Bought USD Sold PLN at 0.198914 18/11/2022	3,494	(168)	(0.00)	Bought ZAR Sold USD at 16.668594 18/11/2022	34,875	(3,255)	(0.00)
Bought HUF Sold USD at 393.700002 10/11/2022	3,299	(171)	(0.00)	Bought EUR Sold USD at 0.960992 18/11/2022	72,707	(3,621)	(0.00)
Bought ZAR Sold USD at 17.277120 18/11/2022	2,853	(172)	(0.00)	Bought KRW Sold USD at 1308.200000 18/11/2022	55,151	(4,576)	(0.00)
Bought ILS Sold USD at 3.294608 10/11/2022	2,636	(172)	(0.00)	Bought MYR Sold USD at 4.446300 18/11/2022	89,408	(5,341)	(0.01)
Bought EUR Sold USD at 0.960936 18/11/2022	3,462	(173)	(0.00)	Bought THB Sold USD at 35.534000 18/11/2022	140,753	(5,896)	(0.01)
Bought KRW Sold USD at 1344.459992 18/11/2022	3,046	(175)	(0.00)	Bought CLP Sold USD at 934.027000 18/11/2022	869,296	(11,165)	(0.01)
Bought EUR Sold USD at 1.000275 18/11/2022	17,221	(189)	(0.00)	Bought JPY Sold USD at 133.833500 18/11/2022	131,798	(12,883)	(0.01)
Bought THB Sold USD at 35.909000 10/11/2022	3,405	(190)	(0.00)	Bought JPY Sold USD at 145.954120 18/11/2022	1,941,089	(31,122)	(0.03)
Bought ZAR Sold USD at 17.335300 18/11/2022	3,368	(19					

**Schedule of Investments as at 31 October 2022**

	Underlying exposure	Unrealised gain/(loss)	% Net Assets	GEOGRAPHICAL SPLIT		
	Ccy		USD	Country	Country Code	% Net Assets
Bought EUR Sold USD at 0.994307 22/11/2022	150,100	(2,489)	(0.00)			
				USA	US	32.53
				UK	GB	14.20
<b>Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)</b>	342,173	4,686	0.00	Japan	JP	8.09
Bought EUR Sold USD at 1.024920 22/11/2022				Luxembourg	LU	5.14
				Germany	DE	3.39
<b>Y-ACC Shares (EUR) (EUR/USD hedged)</b>	39,027	535	0.00	China	CN	3.32
Bought EUR Sold USD at 1.024920 22/11/2022				Ireland	IE	3.32
				France	FR	2.22
<b>Futures</b>				Singapore	SG	2.09
FTSE 100 Index Future 16/12/2022	GBP	(491,744)	28,963	Hong Kong SAR China	HK	1.97
US 10 Year Ultra Bond Future 20/12/2022	USD	(225,371)	16,685	Indonesia	ID	1.88
US 10 Year Bond Future 20/12/2022	USD	(157,279)	10,801	Netherlands	NL	1.70
SPI 200 Index Future 15/12/2022	AUD	(514,050)	7,430	Switzerland	CH	1.41
Kospi2 Index Future 08/12/2022	KRW	(376,962,294)	7,361	Thailand	TH	1.40
Euro-Bund Bond Future 08/12/2022	EUR	(113,818)	6,177	Australia	AU	1.36
Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	(6,045)	3,674	Cayman Islands	KY	1.20
Long Gilt Bond Future 28/12/2022	GBP	(36,597)	3,145	Spain	ES	1.19
Euro Stoxx 50 Index Future 16/12/2022	EUR	(1,039,493)	2,050	Virgin Islands (British)	VG	1.10
Euro-Bobl Bond Future 08/12/2022	EUR	(45,096)	1,078	Taiwan Area	TW	0.84
Stoxx 600 Indus Index Future 16/12/2022	EUR	(467,775)	963	Malaysia	MY	0.70
Korea 10 Year Bond Future 20/12/2022	KRW	17,102,354	(196)	Korea	KR	0.61
US Treasury Note 5 Year Bond Future 30/12/2022	USD	43,446	(2,290)	Philippines	PH	0.57
US Treasury Note 2 Year Bond Future 30/12/2022	USD	193,746	(3,737)	Brazil	BR	0.53
US Long Bond Future 20/12/2022	USD	178,590	(22,111)	Sweden	SE	0.50
US Ultra Bond Future 20/12/2022	USD	264,101	(37,234)	Mauritius	MU	0.47
S&P 500 E-mini Index Future 16/12/2022	USD	(1,941,375)	(68,729)	Mexico	MX	0.45
				Italy	IT	0.35
<b>Interest Rate Swaps</b>				South Africa	ZA	0.30
Pay fixed 8.44% receive float. (6m HUF LIBOR) 19/08/2032	HUF	8,526,403	2,483	India	IN	0.29
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	55,964	1,033	Finland	FI	0.28
Receive fixed 8.635% pay float. (12m BRASETIP) 02/01/2025	BRL	220,265	880	Bermuda	BM	0.24
Pay fixed 5.93% receive float. (6m CLP) 10/03/2032	CLP	26,052,899	805	United Arab Emirates	AE	0.19
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	56,547	362	Colombia	CO	0.18
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	21,569	163	Denmark	DK	0.18
Pay fixed 9.41% receive float. (6m HUF LIBOR) 26/09/2032	HUF	947,378	148	Canada	CA	0.15
Pay fixed 5.95% receive float. (6m CLP) 10/02/2032	CLP	1,421,067	41	Panama	PA	0.15
Pay fixed 6.4% receive float. (6m CLP) 28/03/2032	CLP	14,211	0	Peru	PE	0.15
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	56,547	(56)	Norway	NO	0.13
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	21,569	(168)	Oman	OM	0.13
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	355,267	(373)	Belgium	BE	0.12
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	22,152	(565)	Romania	RO	0.12
Receive fixed 0.71% pay float. (6m CZK PRIBOR) 03/04/2030	CZK	697,744	(8,370)	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**

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	10,535,205	7,448,658	0.11	Vier Gas Transport 4.625% 26/09/2032	DE	EUR	399,920	392,420	0.01
BP Capital Markets 4.25% VRN (Perpetual)	GB	GBP	6,483,203	6,516,855	0.10	SM Energy 6.625% 15/01/2027	US	USD	382,236	375,161	0.01
BP Capital Markets 3.25% VRN (Perpetual)	GB	EUR	6,969,443	6,350,489	0.09	Western Midstream Operating 5.750% 01/02/2050	US	USD	456,591	358,956	0.01
Ecopetrol 6.875% 29/04/2030	CO	USD	7,375,252	6,061,720	0.09	Kosmos Energy 7.125% 04/04/2026	US	USD	411,173	344,358	0.01
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	8,104,003	6,008,398	0.09	Perusahaan Penerbit III 4.35% 10/09/2024 Reg S	ID	USD	321,780	319,106	0.00
Kinder Morgan 4.80% 01/02/2033	US	USD	5,733,127	5,139,087	0.08	Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	370,780	282,296	0.00
Santos	AU	AUD	1,052,127	5,130,133	0.07	KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	389,979	263,431	0.00
Exxon Mobil	US	USD	40,627	4,488,856	0.07	Indonesia 4.40% 01/03/2028 Reg S	ID	USD	275,812	226,623	0.00
ThaiOil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	8,665,582	4,388,041	0.06	Enterprise Products Operating 4.90% 15/05/2046	US	USD	309,589	254,473	0.00
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	5,672,802	4,295,206	0.06	Murphy Oil 5.875% 01/12/2027	US	USD	252,254	245,297	0.00
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	5,506,182	4,172,970	0.06	PDVSA 5.50% 12/04/2037 (Defaulted)	VE	USD	10,709,271	243,636	0.00
Phillips 66	US	USD	38,777	3,989,800	0.06	Leviathan Bond 6.50% 30/06/2027	IL	USD	252,254	236,488	0.00
Marathon Petroleum	US	USD	35,276	3,975,639	0.06	SM Energy 6.50% 15/07/2028	US	USD	234,079	227,421	0.00
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	4,206,082	3,801,667	0.06	SM Energy 6.75% 15/09/2026	US	USD	218,106	215,160	0.00
ONEOK	US	USD	61,212	3,599,860	0.05	Murphy Oil USA 4.75% 15/09/2029	US	USD	236,832	213,431	0.00
TotalEnergies	FR	EUR	62,845	3,419,985	0.05	Diversified Energy Co	US	GBP	158,028	199,468	0.00
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	4,052,002	3,336,594	0.05	Dayang Enterprise Holdings	MY	MYR	743,409	194,672	0.00
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	4,856,957	3,175,012	0.05	Shell International Finance 1.75% 10/09/2052	NL	GBP	276,227	163,670	0.00
Chevron 2.236% 11/05/2030	US	USD	3,748,800	3,116,047	0.05	OMV AG	AT	EUR	3,541	163,108	0.00
Enbridge 3.125% 15/11/2029	CA	USD	3,650,147	3,115,040	0.05	Leviathan Bond 6.75% 30/06/2030	IL	USD	168,537	151,050	0.00
Pioneer Natural Resources	US	USD	11,130	2,843,381	0.04	Schlumberger Investment 2.65% 26/06/2030	LU	USD	98,653	82,737	0.00
Ecopetrol 4.625% 02/11/2031	CO	USD	5,788,657	2,631,563	0.04	Petroleos Mexicanos 7.47% 12/11/2026	MX	MXN	1,016,675	43,183	0.00
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	3,314,287	2,602,643	0.04	DCP Midstream Oper. 8.125% 16/08/2030	US	USD	28,640	30,726	0.00
Antero Midstream	US	USD	239,688	2,532,302	0.04	PTTEP Canada Int'l Finance 6.355% 12/06/2042 Reg S	CA	USD	12,828	12,466	0.00
Equinor 3.125% 06/04/2030	NO	USD	2,837,898	2,492,585	0.04	PDVSA 6.00% 16/05/2024 Reg S (Defaulted)	VE	USD	404,123	10,608	0.00
Repsol Int'l Fin. 4.247% VRN (Perpetual)	NL	EUR	2,872,937	2,445,564	0.04	PDVSA 9.00% 17/11/2021 Reg S (Defaulted)	VE	USD	404,123	9,598	0.00
DCP Midstream Operating 5.125% 15/05/2029	US	USD	2,597,106	2,442,864	0.04	PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	404,123	9,598	0.00
Genesis Energy Finance 8.00% 15/01/2027	US	USD	2,432,214	2,362,555	0.03	Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	70,722	4,471	0.00
Enquest 11.625% 01/11/2027	GB	USD	2,322,433	2,274,359	0.03						188,010,025
Reliance 2.875% 12/01/2032 Reg S	IN	USD	2,886,271	2,180,905	0.03						2.75
HF Sinclair	US	USD	35,416	2,141,259	0.03						
KazMunayGas 5.75% 19/04/2047 Reg S	KZ	USD	3,048,301	2,112,582	0.03						
Occidental Petroleum 7.50% 01/05/2031	US	USD	1,857,207	1,993,925	0.03						
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	2,159,598	1,846,176	0.03						
Energy Transfer 6.25% 15/04/2049	US	USD	1,960,729	1,720,384	0.03						
Valero Energy 2.80% 01/12/2031	US	USD	2,165,287	1,713,328	0.03						
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	2,820,579	1,710,759	0.02						
Shell Int'l Finance 2.50% 12/09/2026	NL	USD	1,795,478	1,640,916	0.02						
Occidental Petroleum 6.625% 01/09/2030	US	USD	1,556,485	1,617,865	0.02						
Aker BP	NO	NOK	50,504	1,609,890	0.02						
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	1,949,487	1,606,865	0.02						
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	5,450,307	1,473,000	0.02						
China Petroleum & Chemical (H)	CN	HKD	3,713,584	1,472,154	0.02						
PetroChina (H)	CN	HKD	3,822,034	1,460,535	0.02						
MPLX 4.95% 01/09/2032	US	USD	1,605,275	1,456,927	0.02						
ONEOK 6.35% 15/01/2031	US	USD	1,484,880	1,456,394	0.02						
Occidental Petroleum 8.875% 15/07/2030	US	USD	1,256,864	1,447,348	0.02						
KazMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	1,975,554	1,427,397	0.02						
China Shenhua Energy (H)	CN	HKD	528,563	1,388,895	0.02						
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	2,121,648	1,346,652	0.02						
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	1,414,432	1,330,980	0.02						
Valero Energy Partners 4.50% 15/03/2028	US	USD	1,378,177	1,301,374	0.02						
Equinor 3.70% 06/04/2050	NO	USD	1,719,938	1,301,191	0.02						
Qatar Energy 3.30% 12/07/2051 Reg S	QA	USD	1,884,714	1,283,741	0.02						
Exxon Mobil 2.61% 15/10/2030	US	USD	1,479,790	1,254,116	0.02						
Woodside Petroleum	AU	AUD	52,346	1,204,616	0.02						
Ecopetrol 7.375% 18/09/2043	CO	USD	1,636,700	1,201,903	0.02						
Energy Transfer 6.00% 15/06/2048	US	USD	1,410,349	1,193,157	0.02						
PTT Exploration & Production (F)	TH	THB	236,431	1,129,345	0.02						
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	2,001,499	1,123,262	0.02						
ThaiOil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	1,478,380	1,085,213	0.02						
Western Midstream Operating 4.550% 01/02/2030	US	USD	1,211,701	1,066,448	0.02						
Frontier Energy 7.875% 21/06/2028 Reg S	CA	USD	1,298,246	938,640	0.01						
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	963,853	937,753	0.01						
Targa Resources 4.95% 15/04/2025	US	USD	1,146,625	861,900	0.01						
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	1,384,123	834,332	0.01						
Ecopetrol 5.875% 28/05/2045	CO	USD	1,333,607	823,009	0.01						
BP Capital Markets 3.723% 28/11/2028	GB	USD	878,008	802,061	0.01						
TransCanada PipeLines 4.875% 15/01/2026	CA	USD	789,221	772,392	0.01						
DTEK Finance 7.500% 31/12/2027	GB	USD	3,444,205	760,480	0.01						
Energean Israel Finance 5.875% 30/03/2031	IL	USD	881,393	749,184	0.01						
Laredo Petroleum 9.50% 15/01/2025	US	USD	686,263	686,263	0.01						
Hess 7.875% 01/10/2029	US	USD	10,834	656,342	0.01						
Amerada Hess 7.125% 15/03/2033	US	USD	595,787	647,418	0.01						
CGG 7.75% 01/04/2027	FR	EUR	612,757	641,598	0.01						
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	MX	EUR	813,298	597,995	0.01						
GLP Finance 7.00% 01/08/2027	US	USD	619,069	589,341	0.01						
Williams Cos 3.50% 15/11/2030	US	USD	687,975	580,658	0.01						
PTT (F)	TH	THB	591,717	559,985	0.01						
United Tractors	ID	IDR	263,270	544,819	0.01						
Tullow Oil 10.25% 15/05/2026	GB	USD	584,328	499,524	0.01						
CGG 8.75% 01/04/2027 144A	FR	USD	550,773	487,889	0.01						
Hessen 7.3% 15/08/2031	US	USD	458,650	485,585	0.01						
Southwestern Energy 4.75% 01/02/2032	US	USD	557,933	482,434	0.01						
ONEOK Partner 4.90% 15/03/2025	US	USD	493,263	482,020	0.01						
Southwestern Energy 8.375% 15/09/2028	US	USD	466,505	482,016	0.01						
PBF Logistics Finance 6.875% 15/05/2023	US	USD	475,317	477,188	0.01						
Occidental Petroleum 6.375% 01/09/2028	US	USD	467,056	474,040	0.01						
Wintershall Dea Fin 2 BV 3.00% VRN (Perpetual)	NL	EUR	636,040	469,800	0.01						
Targa Resources 4.00% 01/02/2033	US	USD	544,418	455,433	0.01						
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	513,439	429,535	0.01						
Thailoil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	830,605	411,014	0.01						

\* Security with price determined by the Directors.

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
EDF 5.875% VRN (Perpetual) EMTN	FR	GBP	359,491	302,488	0.00	Aluminum Corp of China	CN	HKD	305,160	87,065	0.00
NPC Ukrenergo 6.875% 09/11/2026 Reg S (Defaulted)	UA	USD	1,909,483	300,289	0.00	Mongolian Mining 0.59% (Perpetual)	KY	USD	45,601	16,006	0.00
Cullinan 4.625% 15/10/2026 Reg S	LU	EUR	348,656	287,064	0.00	Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	12,828	12,531	0.00
Mega First	MY	MYR	353,551	245,380	0.00	Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	12,828	12,284	0.00
Cikarang Listrindo	ID	IDR	4,957,904	216,208	0.00	Scientex WTS 14/01/2026	MY	MYR	12,459	1,858	0.00
Suburban Propane 5.875% 01/03/2027	US	USD	224,165	212,708	0.00						
Scottish HydroElec. Trans. 2.125% 24/03/2036	GB	GBP	256,497	195,923	0.00						
Rubis	FR	EUR	6,936	157,565	0.00						
First Gen	PH	PHP	512,560	137,626	0.00						
APA Infrastructure 3.125% 18/07/2031	AU	GBP	98,653	87,450	0.00	RELX (NL)	GB	EUR	1,488,190	40,022,945	0.58
Empresa Distribuidora 9.75% 12/05/2025	AR	USD	41,889	37,237	0.00	Legrand	FR	EUR	289,033	22,020,625	0.32
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	32,070	28,101	0.00	Wolters Kluwer	NL	EUR	191,110	20,300,089	0.30
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	36,175	26,142	0.00	Hubbell (B)	US	USD	78,652	18,782,036	0.27
Perushan Gas 5.125% 16/05/2024 Reg S	ID	USD	25,656	25,231	0.00	Vinci	FR	EUR	125,245	11,526,188	0.17
ACEN	PH	PHP	132,853	14,328	0.00	Cie de Saint-Gobain	FR	EUR	264,855	10,829,570	0.16
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	16,035	12,822	0.00	Sandvik	SE	SEK	646,361	10,095,187	0.15
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	12,828	11,346	0.00	Siemens	DE	EUR	88,777	9,701,031	0.14
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	505,349	5	0.00	Emerson Electric	US	USD	92,714	8,070,730	0.12
				247,161,723	3.61	Schneider Electric (FR)	FR	EUR	61,159	7,747,317	0.11
						ITOCHU	JP	JPY	250,436	6,482,328	0.09
						India Airport 6.25% 25/10/2025 Reg S	MU	USD	6,554,000	5,811,825	0.08
						Kone (B)	FI	EUR	102,283	4,187,272	0.06
						United Parcel Service (B)	US	USD	22,085	3,730,344	0.05
						Air Lease 3.125% 01/12/2030	US	USD	4,612,016	3,595,293	0.05
						National Express Group 4.25% VRN (Perpetual)	GB	GBP	3,241,601	2,919,321	0.04
						IAG 0.625% 17/11/2022	ES	EUR	2,835,077	2,798,761	0.04
						Mitsui OSK Lines	JP	JPY	129,302	2,563,562	0.04
						Kyushu Railway Co	JP	JPY	119,855	2,508,913	0.04
						Marubeni	JP	JPY	277,497	2,428,453	0.04
						Mitsui	JP	JPY	109,031	2,411,130	0.04
						TransDigm 5.50% 15/11/2027	US	USD	2,643,711	2,401,377	0.04
						Sumitomo	JP	JPY	181,062	2,303,030	0.03
						Mitsubishi	JP	JPY	83,741	2,270,624	0.03
						Komatsu	JP	JPY	108,637	2,135,260	0.03
						Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	2,038,015	2,071,935	0.03
						AGC	JP	JPY	63,175	1,980,981	0.03
						Toyota Tsusho	JP	JPY	57,074	1,917,870	0.03
						BOC Aviation	SG	HKD	284,134	1,902,818	0.03
						Air Lease 1.875% 15/08/2026	US	USD	2,257,017	1,893,674	0.03
						3M 3.625% 14/09/2028 MTN	US	USD	2,051,975	1,881,517	0.03
						Allegion 3.50% 01/10/2029	IE	USD	2,209,819	1,854,696	0.03
						Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	2,304,407	1,826,684	0.03
						Heathrow Funding 7.125% 14/02/2024	GB	GBP	1,535,043	1,759,486	0.03
						Mitsubishi Electric	JP	JPY	197,397	1,737,862	0.03
						Georgian Railway 4.00% 17/06/2028 Reg S	GE	USD	2,227,730	1,698,824	0.02
						International Container Terminal Services	PH	PHP	555,015	1,656,904	0.02
						Meitec	JP	JPY	96,829	1,631,611	0.02
						United Rentals 5.25% 15/01/2030	US	USD	1,707,396	1,591,046	0.02
						Lixil	JP	JPY	103,815	1,569,298	0.02
						Nishimatsu Construction	JP	JPY	63,470	1,546,385	0.02
						Bouygues 3.575% 30/06/2042	FR	EUR	1,585,291	1,400,419	0.02
						Samsung C&T	KR	KRW	16,667	1,383,846	0.02
						Techtronic Industries	HK	HKD	141,289	1,338,975	0.02
						Sinotruk (Hong Kong)	CN	HKD	1,485,672	1,325,084	0.02
						Okumura	JP	JPY	68,784	1,301,577	0.02
						Siemens Finance 3.00% 08/09/2033	NL	EUR	1,257,481	1,181,888	0.02
						CIMC Enric Holdings	HK	HKD	1,206,731	1,176,573	0.02
						Cleanaway Waste Management	AU	AUD	673,965	1,163,680	0.02
						Intrum 3.50% 15/07/2026 Reg S	SE	EUR	1,321,140	1,067,999	0.02
						ZTO Express Cayman	CN	HKD	60,337	1,037,732	0.02
						eHi Car Services 7.75% 14/11/2024	KY	USD	1,978,755	995,027	0.01
						Epiroc (B)	SE	SEK	70,315	943,921	0.01
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	131,514	899,850	0.01
						Zhuzhou CRRC Times Electric (H)	CN	HKD	205,173	890,521	0.01
						Pacific Basin Shipping	HK	HKD	3,409,940	826,698	0.01
						Nippon Yusen Kabushiki Kaisha	JP	JPY	45,167	820,856	0.01
						Illinois Tool Works 2.65% 15/11/2026	US	USD	887,874	815,353	0.01
						RELX	GB	GBP	30,253	813,564	0.01
						Eaton 4.15% 15/03/2033	US	USD	884,507	788,135	0.01
						NARI Technology (A)	CN	CNY	227,870	762,004	0.01
						China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	789,537	746,112	0.01
						Simco Darby	MY	MYR	1,512,885	720,495	0.01
						Yunda Holdings 2.25% 19/08/2025	VG	USD	806,552	713,053	0.01
						Deutsche Lufthansa 2.875% 16/05/2027 EMTN	DE	EUR	860,877	712,165	0.01
						Transdigm 4.625% 15/01/2029	US	USD	822,304	701,121	0.01
						Elis 2.875% 15/02/2026 EMTN	FR	EUR	709,480	670,795	0.01
						Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	788,041	624,424	0.01
						Singapore Technologies Engineering	SG	SGD	261,376	609,603	0.01
						Iino Kaiun Kaisha	JP	JPY	116,706	581,588	0.01
						Shibaura Machine	JP	JPY	26,470	514,229	0.01
						Air China (H)	CN	HKD	733,496	510,893	0.01
						Heathrow Funding 2.625% 16/03/2028	GB	GBP	552,455	495,697	0.01
						TK Elevator US Newco 5.25% 15/07/2027	US	USD	550,773	495,156	0.01
						Seaspan 6.50% 29/04/2026	MH	USD	495,696	483,303	0.01
						China Southern Airlines (H)	CN	HKD	894,001	461,957	0.01
						RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	424,206	442,221	0.01
						Rolls-Royce 5.75% 15/10/2027 144A	GB	USD	479,173	434,508	0.01
						CSSC Capital 2015 3.00% 13/02/2030	VG	USD	566,030	430,041	0.01
						Beijing Capital International Airport (H)	CN	HKD	755,686	409,312	0.01
						Airport Authority 2.50% 12/01/2032 Reg S	HK	USD	483,996	392,305	0.01
						Arwana Citramulia	ID	IDR	5,994,684	351,685	0.01
						Airport Authority 2.10% VRN (Perpetual)	HK	USD	384,836	333,954	0.00
						Bouygues 3.25% 30/06/2037	FR	EUR	395,797	327,903	0.00
						Airport Authority 2.40% VRN (Perpetual)	HK	USD	384,836	309,883	0.00
						Acter Group	TW	TWD	100,308	292,711	0.00
						Mexico City Airport Trust 5.50% 31/07/2047 Reg S	MX	USD	444,536	282,947	0.00
						Howmet Aerospace 5.95% 01/02/2037	US	USD	295,214	275,789	0.00
						NARI Technology (A)	CN	CNY	75,923	253,901	0.00
						Graphic Packaging Intl 3.75% 01/02/2030 144A	DE	GBP	236,766	252,287	0.00
						Holcim	CN	HKD	655,079	234,265	0.00
						Allegheny Technology 4.875% 01/10/2029	GB	GBP	408,564	220,481	0.00
						West China Cement (HK)	CN	HKD	285,677	220,107	0.00
						CNAC HK Finbridge 3.70% 22/09/2050	HK	USD			

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Volvo (B)	SE	SEK	13,148	215,101	0.00	Lenovo Group	CN	HKD	366,877	293,362	0.00
RAC Bond 5.25% 04/11/2047 Reg S	GB	GBP	242,642	209,882	0.00	FPT	VN	VND	85,168	259,102	0.00
Bouygues	FR	EUR	7,091	202,250	0.00	AAC Technologies Holdings 2.625% 02/06/2026	KY	USD	331,921	246,177	0.00
Siemens Finacier 3.75% 10/09/2042	NL	GBP	197,305	199,287	0.00	AEM Holdings	SG	SGD	99,735	226,370	0.00
Randstad	NL	EUR	3,815	190,064	0.00	TSMC Arizona 2.50% 25/10/2031	US	USD	290,231	226,158	0.00
Travis Perkins 3.75% 17/02/2026	GB	GBP	189,081	187,612	0.00	Longshine Technology (A)	CN	CNY	62,469	219,929	0.00
Arena Luxembourg Finance 1.875% 01/02/2028	LU	EUR	244,074	185,199	0.00	Infineon Technologies	DE	EUR	8,998	218,968	0.00
Semperit Holdings	AT	EUR	8,710	172,057	0.00	Getac Holdings	TW	TWD	173,339	209,377	0.00
Heathrow Finance 4.75% 01/03/2024	GB	GBP	158,124	170,843	0.00	TDCX ADR	SG	USD	16,049	209,273	0.00
Surya Pertiwi	ID	IDR	4,453,997	164,466	0.00	Oracle 2.875% 25/03/2031	US	USD	246,632	194,777	0.00
Bilfinger	DE	EUR	5,693	158,561	0.00	Kontron	AT	EUR	11,840	171,319	0.00
Skanska (B)	SE	SEK	9,870	153,439	0.00	Logitech International	CH	CHF	3,537	166,107	0.00
Heijmans	NL	EUR	15,040	152,403	0.00	Ordina	NL	EUR	43,053	165,408	0.00
Danielli & C Officine Meccaniche	IT	EUR	7,394	150,802	0.00	Sensortek Technology	TW	TWD	24,637	150,455	0.00
Business Online (F)	TH	THB	548,963	149,934	0.00	Software	DE	EUR	6,609	144,779	0.00
Hochtief	DE	EUR	2,798	148,672	0.00	Computacentre	GB	GBP	6,801	141,406	0.00
CTOS Digital	MY	MYR	485,594	144,774	0.00	Siltronics	DE	EUR	2,032	126,534	0.00
Signify	NL	EUR	4,864	134,793	0.00	Metrodata Electronics	ID	IDR	3,239,262	121,509	0.00
Gemadept	VN	VND	72,627	134,294	0.00	Taiwan Union Technology	TW	TWD	83,590	113,575	0.00
Latour Investment (B)	SE	SEK	7,663	129,499	0.00	Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	298,191	113,313	0.00
Grand Venture Technology	SG	SGD	301,801	104,680	0.00	Espiritu	IT	EUR	15,917	106,035	0.00
Peab (B)	SE	SEK	19,822	102,780	0.00	Tsinghua Unic 6.50% 31/01/2028 (Defaulted)	VG	USD	262,177	98,316	0.00
Cebu Air	PH	PHP	131,359	82,057	0.00	VS Industry	MY	MYR	537,866	96,213	0.00
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	104,226	79,716	0.00	SKP Resources	MY	MYR	268,652	90,486	0.00
Ayala	PH	PHP	6,413	73,817	0.00	D&O Green Technologies	MY	MYR	92,322	76,017	0.00
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	2,474,328	67,496	0.00	UMS Holdings	SG	SGD	110,708	70,061	0.00
Cebu Air	PH	PHP	87,474	54,643	0.00	Tencent Holdings 2.985% 19/01/2023 Reg S	KY	USD	48,105	47,899	0.00
Credit Bureau Asia	SG	SGD	67,730	45,971	0.00	Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	32,070	27,330	0.00
Cardig Aero Services	ID	IDR	1,607,534	44,184	0.00	SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	25,656	18,562	0.00
Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	3,395,591	35,956	0.00	Foxconn Industrial Internet (A)	CN	CNY	13,534	15,231	0.00
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	32,070	31,309	0.00	Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	12,828	11,635	0.00
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	17,638	17,275	0.00	Technicolor 0.00% (Perpetual) (Defaulted)*	FR	EUR	346,251	3	0.00
CMHI Finance BVI 4.375% 06/08/2023	VG	USD	12,828	12,757	0.00						237,178,258
China Railway Xunjie 3.25% 28/07/2026	VG	USD	12,828	12,042	0.00						3.46
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	12,828	12,000	0.00						
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	12,828	11,942	0.00						
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	12,828	11,869	0.00						
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	12,828	11,609	0.00						
CMB International 1.875% 12/08/2025 EMTN	HK	USD	12,828	11,498	0.00						
				275,778,728	4.03						
<b>Information Technology</b>						<b>Consumer Discretionary</b>					
Taiwan Semiconductor Manufacturing	TW	TWD	2,735,220	32,992,790	0.48	Bridgestone	JP	JPY	593,478	21,449,614	0.31
Texas Instruments	US	USD	136,654	21,947,949	0.32	Omnicom Group	US	USD	296,359	21,405,983	0.31
Cisco Systems	US	USD	444,375	20,143,531	0.29	Alibaba Group Holding (CN)	CN	HKD	1,567,948	12,307,046	0.18
Samsung Electronics	KR	KRW	410,826	17,107,919	0.25	Autoliv	SE	USD	126,951	10,173,846	0.15
Samsung Electronics Perpetual (Pref'd)	KR	KRW	437,176	16,350,928	0.24	Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	11,377,502	9,177,862	0.13
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	16,039,288	14,152,266	0.21	Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	13,511,588	7,721,737	0.11
Tencent Holdings	CN	HKD	531,279	14,105,821	0.21	Volkswagen Int'l Finance 4.625% VRN (Perpetual)	NL	EUR	6,888,403	6,146,252	0.09
Intel	US	USD	374,620	10,577,392	0.21	Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	8,187,952	5,017,167	0.07
MediaTek	TW	TWD	247,245	4,516,907	0.07	Meituan 5.45% 27/04/2027	KY	USD	5,992,776	4,722,307	0.07
Orano 3.375% 23/04/2026 EMTN	FR	EUR	4,614,539	4,367,595	0.06	Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	11,200,699	4,704,028	0.07
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	5,340,364	4,208,714	0.06	MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	5,754,311	4,585,207	0.07
Weimob Investment 13.52% 07/06/2026	VG	USD	6,032,701	3,821,716	0.06	Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	5,950,821	4,398,252	0.06
Baidu (A)	CN	HKD	361,494	3,497,345	0.05	GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	4,465,546	4,225,657	0.06
Dell Technologies	US	USD	87,869	3,397,910	0.05	Lowes Cos 5.80% 15/09/2022	US	USD	4,586,501	4,120,193	0.06
Samsung SDI	KR	KRW	6,322	3,265,202	0.05	Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	4,626,763	4,101,511	0.06
Oracle 3.25% 15/11/2027	US	USD	3,364,055	2,991,124	0.04	LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	4,738,275	4,033,090	0.06
Seagate Technology Holdings	US	USD	57,095	2,892,988	0.04	Meituan (B)	CN	HKD	221,797	3,575,529	0.05
Taiwan Semiconductor Manufacturing ADR	TW	USD	46,536	2,880,566	0.04	Volkswagen Int'l Finance 3.875% VRN (Perpetual)	NL	EUR	4,052,002	3,352,666	0.05
Renesas 2.17% 25/11/2026 Reg S	JP	USD	3,206,967	2,705,653	0.03	Albion Financing 8.75% 15/04/2027 144A	LU	USD	3,895,700	3,311,345	0.05
Juniper Networks	US	USD	87,852	2,676,840	0.04	Altice France Holding 8.00% 15/05/2027 Reg S	LU	EUR	4,510,882	3,262,300	0.05
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	3,643,250	2,656,270	0.04	Altice Finance 5.75% 15/08/2029 144A	LU	USD	4,032,434	3,212,761	0.05
Broadcom	US	USD	5,484	2,597,717	0.04	JLR Automotive 6.875% 15/11/2026 Reg S	GB	EUR	3,100,362	2,647,538	0.04
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	3,519,647	2,423,263	0.04	Li & Fung 5.25% (Perpetual) EMTN	BM	USD	5,322,625	2,638,745	0.04
SK Hynix 1.50% 19/01/2026	KR	USD	2,439,027	2,103,549	0.03	Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	4,270,413	2,612,148	0.04
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	2,689,394	2,102,111	0.03	NGK Spark Plug	JP	JPY	139,634	2,549,107	0.04
Lenovo Group 3.375% 24/01/2024	HK	USD	1,807,718	1,983,066	0.03	Volkswagen Int'l Finance 3.50% VRN (Perpetual)	NL	EUR	2,714,993	2,506,578	0.04
Orano 2.75% 08/03/2028 EMTN	FR	EUR	2,250,749	1,965,623	0.03	The Interpublic Group of Companies	US	USD	82,452	2,453,775	0.04
Lenovo Group 6.536% 27/07/2032	HK	USD	2,293,251	1,916,634	0.03	Publicis Groupe	FR	EUR	42,095	2,358,976	0.03
ams 2.125% 03/11/2027	AT	EUR	3,110,496	1,871,973	0.03	JLR Automotive 5.875% 15/01/2028 144A	GB	USD	3,024,986	2,244,842	0.03
SK Hynix	KR	KRW	28,388	1,645,034	0.02	Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	2,534,900	2,134,239	0.03
E Ink Holdings	TW	TWD	253,254	1,612,158	0.02	Toyota Motor	JP	JPY	151,544	2,101,533	0.03
Longshine Technology	CN	CNY	434,340	1,529,139	0.02	ABC-Mart	JP	JPY	47,037	2,098,237	0.03
Xiaomi Best Time Int'l 3.375% 29/04/2030 Reg S	HK	USD	2,092,546	1,463,754	0.02	GEMS Education Delaware 7.125% 31/07/2026 144A	SU	USD	2,203,092	2,084,742	0.03
HP 4.20% 15/04/2032	US	USD	1,331,232	1,092,618	0.02	General Motors 6.80% 01/10/2027	US	USD	2,050,395	2,077,221	0.03
China Railway Signal & Communication Corp (H)	CN	HKD	3,785,954	1,078,916	0.02	Subaru	JP	JPY	129,695	2,024,040	0.03
Orano 4.875% 23/09/2024 EMTN	FR	EUR	1,064,219	1,069,833	0.02	Meituan 3.05% 28/10/2030 Reg S	KY	USD	3,447,490	2,019,985	0.03
TravelSky Technology (H)	CN	HKD	677,083	985,308	0.01	Zhongsheng Group Holdings	CN	HKD	514,492	1,953,220	0.03
Silergy	CN	TWD	81,752	945,391	0.01	Sumitomo Electric Industries	JP	JPY	185,589	1,940,910	0.03
Micron Technology	US	USD	17,216	936,210	0.01	Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	3,724,357	1,790,866	0.03
LONGGi Green Energy Technology	CN	CNY	133,800	879,861	0.01	Sea ADR	SG	USD	36,052	1,783,110	0.03
Sunny Optical Technology (H)	CN	HKD	97,925	849,473	0.01	Toll Brothers Finance 3.80% 01/11/2029	US	USD	2,168,269	1,758,831	0.03
Zhejiang Dahua Technology (A)	CN	CNY	524,448	832,535	0.01	Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	2,865,783	1,738,686	0.03
Twilio 3.625% 15/03/2029	US	USD	1,005,161	831,549	0.01	VZ Secured Financning 3.50% 15/01/2032 Reg S	NL	EUR	2,222,09		

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Yum Brands 5.375% 01/04/2032	US	USD	1,318,619	1,178,114	0.02	Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	4,429,293	4,159,563	0.06
Rakuten Group 4.25% VRN (Perpetual) Reg S	JP	EUR	1,861,045	1,177,646	0.02	Coca-Cola	US	USD	60,720	3,640,746	0.05
Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	1,367,754	1,175,037	0.02	KT&G	KR	KRW	51,514	3,459,981	0.05
Makalot Industrial	TW	TWD	188,385	1,167,564	0.02	Nestle	CH	CHF	30,937	3,368,473	0.05
United Group 5.25% 01/02/2030 Reg S	NL	EUR	1,575,524	1,114,910	0.02	Bunge	US	USD	31,775	3,151,472	0.05
Vail Resorts	US	USD	4,870	1,070,812	0.02	Coca-Cola 2.00% 05/03/2031	US	USD	3,896,779	3,131,502	0.05
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	1,796,801	1,042,144	0.02	P&G 3.00% 25/03/2030	US	USD	3,452,842	3,092,292	0.05
Buckle	US	USD	25,876	1,029,362	0.02	Flowers Foods	US	USD	104,215	2,995,153	0.04
Brilliance China Automotive Holdings	HK	HKD	2,231,929	971,092	0.01	Indofood CBP Sukses Makmur	ID	IDR	4,762,021	2,971,200	0.04
VZ Secured Financing 5.00% 15/01/2032 144A	NL	USD	1,151,116	925,618	0.01	Ingredion	US	USD	28,233	2,518,136	0.04
GOHL Capital 4.25% 24/01/2027	GB	USD	1,210,630	925,596	0.01	Koninklijke Ahold Delhaize	NL	EUR	83,536	2,330,759	0.03
Lottomatica 9.75% 30/09/2027	IT	EUR	911,946	917,134	0.01	Thai Beverage	TH	SGD	5,545,025	2,253,625	0.03
Sands China 4.375% 18/06/2030	KY	USD	1,279,219	909,696	0.01	Southeastern Grocers	US	USD	70,625	1,661,104	0.02
Service International 3.375% 15/08/2030	US	USD	1,101,546	897,270	0.01	SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	1,704,142	1,499,645	0.02
BYD	CN	HKD	38,654	866,514	0.01	DFI Retail Group Holdings	HK	USD	608,697	1,364,987	0.02
VVIF 3.748% VRN (Perpetual)	NL	EUR	940,233	810,120	0.01	AB InBEV Worldwide 5.80% 23/01/2059	US	USD	1,372,740	1,314,700	0.02
JD.com (A)	CN	HKD	43,665	802,181	0.01	CP ALL (F)	TH	THB	806,403	1,272,209	0.02
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	1,081,030	799,962	0.01	Yixintang Pharmaceutical (A)	CN	CNY	327,103	1,245,451	0.02
Lao Feng Xiang (A)	CN	CNY	148,666	783,313	0.01	BGF retail	KR	KRW	9,443	1,234,489	0.02
Verisure Holding 9.25% 15/10/2027	SE	EUR	738,134	753,866	0.01	Bellis Acquisition 4.50% 16/02/2026	GB	GBP	1,094,837	1,064,649	0.02
China Yongda Automobile Services Holdings	CN	HKD	1,665,487	747,355	0.01	China Mengniu Dairy	HK	HKD	325,441	1,041,599	0.02
Luk Fook Holdings International	HK	HKD	342,114	743,187	0.01	Pernod Ricard	FR	EUR	5,826	1,022,449	0.01
Camping World Holdings	US	USD	25,720	725,567	0.01	WH Group	HK	HKD	1,983,430	1,002,262	0.01
Yuml Brands 4.625% 31/01/2023	US	USD	810,738	694,985	0.01	Uni-President China Holdings	CN	HKD	1,320,332	975,125	0.01
Weifu High-Technology Group	CN	HKD	453,060	688,445	0.01	Henan Shuanghui Investment & Development (A)	CN	CNY	284,557	884,737	0.01
ZF Finance 2.00% 06/05/2027 EMTN	DE	EUR	851,376	683,613	0.01	Dashenlin Pharmaceutical Group (A)	CN	CNY	161,036	803,353	0.01
Perfect World (China)	CN	CNY	425,603	661,419	0.01	Indofood Sukses Makmur	ID	IDR	1,923,242	795,635	0.01
Genting (Malaysia)	MY	MYR	1,133,212	657,558	0.01	IOI Investment 3.375% 02/11/2031 EMTN	MY	USD	962,090	719,730	0.01
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	752,090	616,442	0.01	Dashenlin Pharmaceutical Group	CN	CNY	142,805	712,388	0.01
888 Acquisitions 7.558% 15/07/2027	GI	EUR	683,855	581,780	0.01	Tingyi Cayman Islands Holding	CN	HKD	450,504	703,807	0.01
Summer BC Holdco 9.25% 31/10/2027	LU	EUR	741,004	572,155	0.01	Wilmar International	SG	SGD	238,340	653,353	0.01
Meituan 2.125% 28/10/2025 Reg S	KY	USD	679,877	564,531	0.01	Unilever	GB	EUR	10,517	480,031	0.01
Fujibo Holdings	JP	JPY	23,518	532,974	0.01	Casino Guichard 2.798% 05/08/2026	FR	EUR	1,008,770	448,215	0.01
Hailidao Int'l Holding 2.15% 14/01/2026	KY	USD	589,954	495,741	0.01	Yantai Changyu Pioneer Wine (B)	CN	HKD	248,521	356,056	0.01
Time Warner Cable 5.75% 02/06/2031	US	GBP	458,191	486,948	0.01	Japfa	SG	SGD	826,364	297,773	0.00
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	441,451	474,993	0.01	Sun Art Retail Group	HK	HKD	1,811,275	288,210	0.00
L Brands 6.875% 01/11/2035	US	USD	550,773	467,257	0.01	Heineken (Malaysia)	MY	MYR	58,775	286,933	0.00
Genting (Malaysia)	MY	MYR	493,634	463,956	0.01	Yonghui Superstores (A)	CN	CNY	670,704	274,566	0.00
ZF Finance 3.00% 21/09/2025	DE	EUR	490,522	446,858	0.01	Indofood CBP 4.805% 27/04/2052	ID	USD	397,664	249,602	0.00
LVMH Moet Hennessy Louis Vuitton	FR	EUR	670	422,956	0.01	Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	229,325	249,036	0.00
Pacific Textiles Holdings	HK	HKD	1,418,063	422,955	0.01	Mayora Indah (PT)	ID	IDR	1,589,761	244,375	0.00
Home Product Center (F)	TH	THB	1,077,379	414,093	0.01	First Resources	SG	SGD	230,290	242,033	0.00
Comcast 1.875% 20/02/2036	US	GBP	512,994	409,750	0.01	Ostospa (F)	TH	THB	332,794	232,018	0.00
Dana 5.625% 15/06/2028	US	USD	442,271	394,287	0.01	InBev 9.75% 30/07/2024	BE	GBP	183,460	226,518	0.00
Sands China 5.125% 08/08/2025	KY	USD	436,148	386,091	0.01	Asian Sea (F)	TH	THB	472,295	215,983	0.00
Zhejiang Supor (A) (CN)	CN	CNY	66,527	365,242	0.01	Danone	FR	EUR	3,977	197,735	0.00
Poya International	TW	TWD	27,549	350,239	0.01	Saigon Beer Alcohol Beverage	VN	VND	24,895	185,637	0.00
China South Publishing & Media Group (A)	CN	CNY	258,312	337,793	0.00	Uni-Charm Indonesia	ID	IDR	2,456,788	173,123	0.00
Focus Media Information Technology (A)	CN	CNY	537,402	330,757	0.00	Industri Jamu Dan Farmasi Sido Muncul	ID	USD	3,558,008	168,905	0.00
Allice France Holding 6.00% 15/02/2028 144A	LU	USD	470,911	306,506	0.00	Sheng Siong	SG	SGD	147,340	162,525	0.00
Dicks Sporting Goods 4.10% 15/01/2052	US	USD	498,782	306,150	0.00	Essity (B)	SE	SEK	6,507	137,424	0.00
BMW Int'l Investment 0.75% 08/03/2024	NL	GBP	276,227	301,851	0.00	Bellis Finco 4.00% 16/02/2027 Reg S	GB	GBP	159,351	128,827	0.00
JD.com 3.375% 14/01/2030	KY	USD	358,731	287,638	0.00	Universal Robina	PH	PHP	61,000	128,422	0.00
DANA 4.25% 01/09/2030	US	USD	351,393	281,958	0.00	Etablissements Franz Colruyt	BE	EUR	4,824	116,215	0.00
Dream International	HK	HKD	819,664	271,801	0.00	Sonae SGPS	PT	EUR	120,808	116,154	0.00
Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	1,816,664	242,434	0.00	Schouw	DK	DKK	1,793	113,716	0.00
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	229,325	223,259	0.00	Tate & Lyle	GB	GBP	13,688	110,226	0.00
Texhong Textile Group	HK	HKD	345,415	222,574	0.00	Asian Alliance International*	TH	THB	681,083	99,317	0.00
Phu Nhan Jewelry	VN	VND	53,430	222,106	0.00	Century Pacific Food	PH	PHP	240,664	98,841	0.00
Wilcon Depot	PH	PHP	421,259	213,355	0.00	RFM	PH	PHP	1,359,734	87,851	0.00
Crystal International Group	HK	HKD	821,541	209,610	0.00	ForFarmers	NL	EUR	30,753	83,374	0.00
Compagnie Financiere Richemont (A)	CH	CHF	2,085	203,883	0.00	Yonghui Superstores (A)	CN	CNY	201,236	82,320	0.00
China South Publishing & Media Group	CN	CNY	154,192	201,562	0.00	Ciscara Mountain Dairy	ID	IDR	252,672	74,965	0.00
Service International 5.125% 01/06/2029	US	USD	207,091	195,381	0.00	Haleon	GB	GBP	17,187	52,911	0.00
Plan B Media	TH	THB	959,395	177,998	0.00	Tingyi Cayman 1.625% 24/09/2025	KY	USD	12,828	11,441	0.00
Selamat Semurna	ID	IDR	1,799,194	172,977	0.00	<b>220,612,826</b>					<b>3.22</b>
Map Aktif Adiperkasa	ID	IDR	751,742	154,273	0.00						
Burberry Group	GB	GBP	7,329	152,810	0.00						
Electrolux (B)	SE	SEK	11,508	141,895	0.00						
MFE-MediaForEurope	IT	EUR	282,049	140,676	0.00						
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	3,665,107	139,274	0.00						
The Home Depot 3.25% 15/04/2032	US	USD	147,979	128,083	0.00						
Redrow	GB	GBP	26,559	127,712	0.00						
Bellway	GB	GBP	5,915	126,041	0.00						
Xingda International Holdings	CN	HKD	644,243	124,874	0.00						
Trip.com Group ADR	CN	USD	5,015	113,785	0.00						
Mercedes-Benz Group	DE	EUR	1,794	103,810	0.00						
Unieurop	IT	EUR	9,257	99,841	0.00						
Bonava (B)	SE	SEK	29,591	86,542	0.00						
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	2,288,519	71,631	0.00						
Parkson Retail Group	CN	HKD	2,785,189	42,638	0.00						
Lao Feng Xiang (A)	CN	CNY	6,955	36,631	0.00						
Embry Holdings	HK	HKD	550,219	35,058	0.00						
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	19,242	17,619	0.00						
Plan B Media WTS 13/01/2025	TH	THB	29,793	792	0.00						
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	223,140	2	0.00						
Jaya Bersama Indo	ID	IDR	3,877,838	0	0.00						
				<b>273,236,192</b>	<b>3.99</b>						

**Consumer Staples**

Unilever	GB	GBP	1,004,744	45,873,652	0.67	Hansoh Pharmaceutical Group	CN	HKD	1,148,723	4,775,684	0.03





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**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bayer 3.75% VRN 01/07/2074	DE	EUR	538,048	512,465	0.01	Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	4,862,402	3,295,736	0.05
AK Medical Holdings	CN	HKD	433,900	451,257	0.01	Bank Rakyat Indonesia Persero	ID	IDR	11,008,660	3,284,625	0.05
Chularat Hospital (F)	TH	THB	4,606,055	428,550	0.01	NWD Finance 5.25% VRN (Perpetual)	VG	USD	4,799,049	3,239,358	0.05
Medikaloka Hermina	ID	IDR	3,991,677	381,503	0.01	Istanbul Metro Muni. 6.375% 09/12/2025 Reg S	TR	USD	3,899,791	3,219,912	0.05
HCA 5.625% 01/09/2028	US	USD	395,455	380,480	0.01	Co-Operative Bank 6.00% VRN 06/04/2027	GB	GBP	3,126,240	3,198,164	0.05
CVS Health 5.05% 25/03/2048	US	USD	435,718	372,164	0.01	Morgan Stanley	US	USD	38,645	3,187,034	0.05
Rajthanee Hospital	TH	THB	396,694	359,511	0.01	Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	5,049,237	3,181,019	0.05
Tenet Healthcare 4.625% 15/07/2024	US	USD	331,565	323,653	0.00	BOC (Hong Kong)	HK	HKD	1,014,894	3,154,899	0.05
China National Accord Medicines (A)	CN	CNY	74,312	322,013	0.00	Intertrust Group 3.375% 15/11/2025 Reg S	NL	EUR	3,166,511	3,128,899	0.05
Medlive Technology	CN	HKD	300,922	259,876	0.00	Gaci First Investment 5.25% 13/10/2032	KY	USD	3,176,152	3,108,659	0.05
China National Accord Medicines (B)	CN	HKD	108,645	232,648	0.00	Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	3,290,815	3,074,402	0.04
GSK	GB	GBP	13,185	216,408	0.00	Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	3,399,231	2,990,776	0.04
Orion (B)	FI	EUR	4,381	201,417	0.00	Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	3,430,625	2,984,856	0.04
McKesson 3.125% 17/02/2029	US	GBP	206,393	201,076	0.00	Tisco Financial Group (F)	TH	THB	1,174,351	2,964,280	0.04
China National Accord Medicines	CN	CNY	32,045	138,861	0.00	Postal Savings Bank of China (H)	CN	HKD	6,308,294	2,926,954	0.04
Bristol-Myers Squibb 2.95% 15/03/2032	US	USD	147,979	125,849	0.00	PNC Financial Services Group	US	USD	18,003	2,916,076	0.04
Merck	DE	EUR	709	115,569	0.00	Bank Central Asia	ID	IDR	5,131,492	2,900,517	0.04
Fresenius SE & Co	DE	EUR	4,959	114,117	0.00	MDGH 2.875% 21/05/2030 GMTN	AE	USD	3,447,648	2,900,334	0.04
Anbeed	SE	SEK	30,152	106,462	0.00	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	5,336,681	2,890,214	0.04
Hikma Pharmaceuticals	JO	GBP	6,265	89,886	0.00	Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	3,798,300	2,863,272	0.04
Koninklijke Philips	NL	EUR	6,772	85,736	0.00	Fortune Star 6.75% 02/07/2023	VG	USD	4,482,906	2,790,541	0.04
Fresenius Medical Care	DE	EUR	3,079	85,092	0.00	Industrial & Commercial Bank of China (H)	CN	HKD	6,353,226	2,775,562	0.04
Elekta	SE	SEK	13,420	68,127	0.00	Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	2,653,766	2,743,528	0.04
Tenet Healthcare 6.875% 15/11/2031	US	USD	60,585	51,506	0.00	Sumitomo Mitsui Fin. Group 3.202% 17/09/2029	JP	USD	3,285,133	2,707,839	0.04
Europi	FR	EUR	143	2,493	0.00	The Schwab Charles Corp 2.90% 03/03/2032	US	USD	3,304,863	2,699,142	0.04
				266,132,239	3.89	Mitsubishi UFJ Financial Group 3.195% 18/07/2029	JP	USD	3,206,211	2,693,297	0.04
						Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	3,832,668	2,604,583	0.04
						Umpqua Holdings	US	USD	127,612	2,540,122	0.04
						Nonghyup Bank 4.25% 06/07/2027	KR	USD	2,591,441	2,452,315	0.04
						E.Sun Financial Holding	TW	TWD	3,392,054	2,439,659	0.04
						Barclays 3.564% VRN 23/09/2035	GB	USD	3,359,968	2,377,411	0.03
						Comerica	US	USD	33,393	2,367,580	0.03
						MDGH GMTN 5.50% 28/04/2033	AE	USD	2,350,582	2,340,216	0.03
						Goldman Sachs Group 2.60% 07/02/2030	US	USD	2,910,253	2,323,511	0.03
						Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	2,851,558	2,292,034	0.03
						AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	2,700,303	2,284,564	0.03
						Regions Financial	US	USD	103,760	2,269,744	0.03
						Japan Post Holdings	JP	JPY	334,571	2,251,774	0.03
						Jefferies Group 2.625% 15/10/2031	US	USD	2,910,253	2,222,318	0.03
						Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	2,683,103	2,068,988	0.03
						Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	2,494,325	2,058,598	0.03
						Sumitomo Mitsui Financial Group	JP	JPY	72,917	2,048,488	0.03
						Nomura Holdings 2.999% 22/01/2032	JP	USD	2,712,947	2,019,776	0.03
						ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	2,074,281	1,988,245	0.03
						Banco Santander 3.306% 27/06/2029	ES	USD	2,367,663	1,983,842	0.03
						NN Group	NL	EUR	45,945	1,944,417	0.03
						Nomura Holdings	JP	JPY	600,949	1,942,740	0.03
						Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	2,317,683	1,939,962	0.03
						Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	2,685,501	1,927,744	0.03
						PNC Group 2.55% 22/01/2030	US	USD	2,298,606	1,870,293	0.03
						Synchrony Financial 2.875% 28/10/2031	US	USD	2,663,621	1,861,127	0.03
						Natwest Group 4.445% VRN 08/05/2030	GB	USD	2,160,493	1,849,092	0.03
						TFS Financial	US	USD	132,015	1,848,209	0.03
						Pireaus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	2,653,841	1,825,012	0.03
						First American Financial	US	USD	36,189	1,821,020	0.03
						Huarong Finance 2019 3.875% 13/11/2029	VG	USD	2,937,855	1,805,765	0.03
						Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	2,113,802	1,805,281	0.03
						Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	2,007,512	1,768,851	0.03
						Daiwa Securities Group	JP	JPY	453,245	1,766,708	0.03
						St James's Place	GB	GBP	139,271	1,703,872	0.02
						Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	1,764,427	1,654,449	0.02
						Hong Kong Exchanges and Clearing	HK	HKD	61,758	1,648,682	0.02
						Lloyds Banking Group 4.55% 16/08/2028	GB	USD	1,844,804	1,646,909	0.02
						SG Issuer -2.90% 10/03/2023	LU	USD	1,629,325	1,646,355	0.02
						HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	1,747,916	1,605,105	0.02
						Societe Generale 7.875% VRN (Perpetual) Reg S	FR	USD	1,620,801	1,581,881	0.02
						HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	1,683,246	1,562,481	0.02
						Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	1,615,838	1,559,728	0.02
						First Horizon	US	USD	63,041	1,541,672	0.02
						Aozora Bank	JP	JPY	86,300	1,485,756	0.02
						Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	2,055,481	1,461,265	0.02
						China Merchants Bank (H)	CN	HKD	428,776	1,407,722	0.02
						Ford Motor Credit 5.125% 16/06/2025	US	USD	1,409,428	1,365,440	0.02
						Ally Financial 3.05% 05/06/2023	US	USD	1,361,406	1,338,967	0.02
						ING Groep 4.55% 02/10/2028	NL	USD	1,479,790	1,335,978	0.02
						Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	1,490,205	1,325,560	0.02
						HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	1,517,673	1,320,549	0.02
						Nomura Holdings 5.605% 06/07/2029	JP	USD	1,346,926	1,267,856	0.02
						United Overseas Bank 2.00% VRN 14/10/2031	SG	USD	1,455,963	1,235,668	0.02
						Axa 4.25% VRN 10/03/2043	FR	EUR	1,430,519	1,235,667	0.02
						Oversea-Chinese Banking (L)	SG	SGD	141,885	1,217,345	0.02
						State Street 2.40% 24/01/2030	US	USD	1,479,790	1,211,123	0.02
						United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	1,359,754	1,210,905	0.02
						Nationwide Bldg. Soc. 3.90% 21/07/2025 144A	GB	USD	1,252,888	1,185,819	0.02
						Barclays 5.746% VRN 09/08/2033	GB	USD	1,282,615	1,144,096	0.02
						Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	1,605,275	1,141,351	0.02
						MDGH 3.95% 21/05/2050 GMTN	AE	USD	1,470,996	1,138,172	0.02
						Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	1,460,987	1,117,084	0.02
						Dev. Bank of the Philippines 2.375% 11/03/2031	PH	USD	1,486,429	1,078,925	0.02
						Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	1,762,229	1,072,757	0.02
						Banco Mercantil 7.50% VRN (Perpetual) Reg S	MX	USD	1,358,865	1,062,620	0.02
						Mizuho Financial Group 3.922% VRN 11/09/2024	JP	USD	1,075,314	1,054,914	0.02
						Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	1,146,525	1,053,665	0.02
						Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	1,364,190	1,046,690	0.02
						CIMB Group Holdings	MY	MYR	895,347	1,045,932	0.02
						AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	1,375,950	1,033,719	0.02

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bank Negara Indonesia Persero (L)	ID	IDR	1,674,830	1,009,961	0.01	Ford Motor Credit 4.00% 13/11/2030	US	USD	319,448	260,005	0.00
SoQ Sukuk (A) 3.241% 18/10/2023	QA	USD	1,011,310	1,009,533	0.01	Malayan Banking (MY)	MY	MYR	141,734	257,483	0.00
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	1,048,678	977,359	0.01	BP Capital Markets America 3.937% 21/09/2028	US	USD	276,227	257,014	0.00
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	1,122,439	975,878	0.01	Eurobank Ergasias	GR	EUR	233,688	230,802	0.00
Mizuho Financial Group 1.979% VRN 08/09/2031	JP	USD	1,346,926	972,237	0.01	BDO Unibank	PH	PHP	104,747	230,099	0.00
Barclays 1.007% VRN 10/12/2024	GB	USD	1,031,963	966,515	0.01	Investor (B)	SE	SEK	13,662	222,978	0.00
ING Groep 0.125% VRN 29/11/2025	NL	EUR	1,054,895	958,717	0.01	Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	274,196	209,965	0.00
Korea Development Bank 4.00% 08/09/2025	KR	USD	988,284	956,078	0.01	ASR Nederland	NL	EUR	4,725	208,082	0.00
China International Capital (H)	CN	HKD	686,717	954,759	0.01	BPCE 2.50% VRN 30/11/2032	FR	GBP	229,325	206,201	0.00
Toronto 3.12% 03/08/2032	CA	EUR	1,065,674	951,442	0.01	TQM (F)	TH	THB	202,907	200,308	0.00
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	1,363,154	920,627	0.01	BNP Paribas 2.50% VRN 31/03/2032	FR	EUR	229,325	199,017	0.00
AXA	FR	EUR	36,105	891,478	0.01	Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	229,325	191,293	0.00
Banco do Brazil 6.25% VRN (Perpetual) Reg S	BR	USD	1,010,309	889,481	0.01	Barclays 1.125% VRN 22/03/2031	GB	EUR	229,325	190,156	0.00
ING Groep 0.417% VRN 28/03/2028	NL	USD	979,677	882,623	0.01	Lloyds Bank 3.50% 14/05/2025	GB	USD	197,305	186,894	0.00
Santander UK 4.00% 13/03/2024	GB	USD	897,739	879,486	0.01	Assicurazioni Generali	IT	EUR	12,112	181,708	0.00
Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	915,695	869,760	0.01	Aviva 6.875% VRN (Perpetual)	GB	GBP	179,570	176,836	0.00
International Personal Finance 9.75% 12/11/2025	GB	EUR	1,094,538	848,601	0.01	Credit Agricole	FR	EUR	18,879	171,281	0.00
MSTDW 0.406% VRN 29/10/2027	US	EUR	980,365	827,387	0.01	National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	183,460	171,229	0.00
Hong Kong Mortgage 2.70% 09/02/2024 EMTN	HK	CNY	6,055,545	826,487	0.01	Industrivarden (A)	SE	SEK	7,470	169,150	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	1,490,613	818,068	0.01	Lundbergforetagen (B)	SE	SEK	4,251	167,779	0.00
Chubb INA Holdings 3.35% 03/05/2026	US	USD	858,278	809,242	0.01	Mediobanca Banca di Credito Finanziario	IT	EUR	18,324	165,994	0.00
ANZ New Zealand Int'l 3.45% 21/01/2028 144A	NZ	USD	887,874	797,783	0.01	LPI Capital	MY	MYR	62,500	163,947	0.00
CTBC Financial Holding	TW	TWD	1,260,004	796,629	0.01	M&G	GB	GBP	78,497	157,983	0.00
Istanbul Metropolitan 10.75% 12/04/2027 Reg S	TR	USD	885,781	794,280	0.01	Huarong Finance 2019 3.625% 30/09/2030	VG	USD	256,557	157,783	0.00
CITIC Securities (H)	CN	HKD	524,866	784,555	0.01	Greenco Mauritius 6.25% 21/02/2025 Reg S	MU	USD	160,348	157,743	0.00
PNC Group 3.50% 23/01/2024	US	USD	799,086	783,487	0.01	BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	160,528	153,887	0.00
Goldman Sachs Group 6.25% 01/02/2041	US	USD	791,171	777,666	0.01	Unipol Gruppo	IT	EUR	35,164	151,283	0.00
Tianjin State-OCL & Management. 1.60% 17/12/2039*	CN	USD	7,679,543	767,954	0.01	UniCredit 2.731% VRN 15/01/2032	IT	EUR	171,760	138,819	0.00
Industrial Bank (A)	CN	CNY	373,866	767,705	0.01	Bank BTPN Syariah	ID	IDR	720,753	136,387	0.00
Absa Group Ltd 6.375% VRN (Perpetual)	ZA	USD	889,072	762,379	0.01	Credivalores-Crediserv. 8.875% 07/02/2025 Reg S	CO	USD	343,505	134,821	0.00
KWU 2.70% 25/03/2024 EMTN	DE	CNY	5,449,991	747,576	0.01	Sofina	BE	EUR	676	131,803	0.00
Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	1,009,030	728,348	0.01	Vedanta Resources Fin. II 9.25% 23/04/2026 Reg S	GB	USD	218,097	130,594	0.00
European Investment Bank 3.875% 08/06/2037	SU	GBP	651,107	719,886	0.01	Manappuram Finance 5.90% 13/01/2023 EMTN	IN	USD	128,279	127,362	0.00
Chailease Holding	TW	TWD	152,548	704,430	0.01	Pension Insurance 3.625% 21/10/2032	GB	GBP	157,844	127,055	0.00
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	865,628	699,499	0.01	Ngern Tid Lor	TH	THB	173,931	119,064	0.00
Banco Santander 2.749% 03/12/2030	ES	USD	986,526	680,448	0.01	UniCredit	IT	EUR	9,578	118,698	0.00
Dev. Bank of Mongolia 7.25% 23/10/2023 Reg S	MN	USD	771,355	679,950	0.01	Tisco Financial Group	TH	THB	43,981	111,015	0.00
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	737,603	651,045	0.01	Huarong Finance 2019 2.50% 24/02/2023 EMTN	VG	USD	96,209	94,525	0.00
Resona Holdings	JP	JPY	171,910	648,501	0.01	Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	2,812,634	57,589	0.00
Banco Santander 4.175% VRN 24/03/2028	ES	USD	733,840	647,971	0.01	Dev. Bank of Kazakhstan 8.95% 04/05/2023 Reg S	KZ	KZT	23,742,251	48,390	0.00
Fortune Star 5.00% 18/05/2026	VG	USD	1,910,522	630,873	0.01	Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	67,731	46,974	0.00
Mizuho Finance 5.414% VRN 13/09/2028	JP	USD	641,393	620,747	0.01	Vertex Technology Acquisition	SG	SGD	14,186	45,797	0.00
Intercontinental Exchange 4.60% 15/03/2033	US	USD	665,043	612,720	0.01	Yangzijiang Financial Holding	SG	SGD	188,168	41,225	0.00
Mizuho Finance 5.669% VRN 13/09/2033	JP	USD	641,393	602,472	0.01	ICBCIL Finance 3.75% 05/03/2024 EMTN	HK	USD	32,070	31,339	0.00
Bank Of The Philippine Islands	PH	PHP	361,592	599,014	0.01	BDO Unibank 2.95% 06/03/2023 EMTN	PH	USD	29,632	29,281	0.00
Unigroup Int'l. 6.00% 10/12/2020 (Defaulted)	VG	USD	1,637,590	575,457	0.01	China Cinda 4.75% 21/02/2029 EMTN	VG	USD	24,052	19,545	0.00
Aon 3.90% 28/02/2052	US	USD	807,224	573,696	0.01	Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	1,657,517	16,575	0.00
Banorte 8.375% VRN (Perpetual) Reg S	MX	USD	679,331	573,678	0.01	Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	17,638	13,526	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	933,582	567,227	0.01	Shanghai Commercial Bank 3.75% VRN 29/11/2027	HK	USD	12,828	12,811	0.00
Artisan Partners Asset Management	US	USD	19,563	560,467	0.01	CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	12,828	11,710	0.00
Motability Ops Group 1.50% 20/01/2041	GB	GBP	818,817	558,260	0.01	ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	12,828	11,549	0.00
Deutsche Bank 3.875% 12/02/2024	DE	GBP	493,263	550,122	0.01	Vertex Technology WTS 31/12/2029	SG	SGD	4,256	452	0.00
Huarong Finance II 5.50% 16/01/2025	VG	USD	636,841	540,519	0.01	Gtek Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	1,729,648	17	0.00
Dexia Credit Local 2.125% 12/02/2025	FR	GBP	493,263	539,983	0.01	Sberbank of Russia (USD)*	RU	USD	243,708	2	0.00
UBS Group 4.253% 23/03/2028 144A	CH	USD	601,781	536,331	0.01	Bulgaria Steel Fin. 12.00% 04/05/2013 (Defaulted)	NL	EUR	60,619	1	0.00
Fortune Star BVI 5.00% 27/01/2027	VG	USD	1,592,102	533,354	0.01						939,710,999
Barclays 3.382% VRN 20/05/2032	GB	AUD	1,146,625	525,475	0.01						13.73
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	773,972	513,823	0.01						
NWB Bank 2.00% 16/12/2024	NL	GBP	463,667	510,447	0.01						
US Bancorp 3.00% 30/07/2029 DMTN	US	USD	591,916	502,041	0.01						
Huatai Securities (H)	CN	HKD	511,416	501,091	0.01						
Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	524,042	491,513	0.01						
Ford Motor Credit 3.625% 17/06/2031	US	USD	626,780	488,763	0.01						
Aviva 6.125% VRN 14/11/2036	GB	GBP	424,206	472,453	0.01						
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	732,792	470,753	0.01						
Huarong Finance 2017 4.75% 27/04/2027	VG	USD	641,393	462,605	0.01						
Phoenix Group Holdings 6.625% 18/12/2025	GB	GBP	404,476	452,898	0.01						
HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	458,650	452,038	0.01						
Lincoln Financing 5.035% FRN 01/04/2024 Reg S	LU	EUR	460,477	451,492	0.01						
Hong Leong Bank	MY	MYR	100,651	451,114	0.01						
JPM (Indonesia) CLN 7.00% 15/05/2027 EMTN	ID	IDR	7,023,772,511	446,324	0.01						
Barclays 5.501% VRN 09/08/2028	GB	USD	475,850	440,083	0.01						
OneMain Finance 4.00% 15/09/2030	US	USD	580,515	436,861	0.01						
Aon 2.60% 02/12/2031	US	USD	550,380	427,039	0.01						
Bank of New York Mellon 3.30% 23/08/2029 MTN	US	USD	483,398	419,059	0.01						
MetLife 5.00% 15/07/2022	US	USD	458,650	402,773	0.01						
Ontario 0.25% 15/12/2026	CA	GBP	414,341	400,125	0.01						
Heungkuk Life Insurance 4.475% VRN (Perpetual)	KR	USD	400,294	398,996	0.01						
Metropolitan Bank & Trust	PH	PHP	444,965	396,975	0.01						
Ford Motor Credit 2.90% 16/02/2028	US	USD	470,911	383,494	0.01						
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	433,769	377,511	0.01						
Komercni Banka	CZ	CZK	13,165	377,337	0.01						
Goldman Sachs 3.625% VRN 29/10/2029 EMTN	US	GBP	374,880	376,265	0.01						
Far East Horizon 4.25% 26/10/2026 EMTN	HK	USD	481,045	366,725	0.01						
Community Finance 1.501% 31/07/2034	GB	GBP	305,823	351,570	0.01		</				

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Land & Houses	TH	THB	3,887,920	939,735	0.01	Gecina REIT	FR	EUR	1,343	119,724	0.00
Yanlord Land HK 6.75% 23/04/2023	HK	USD	1,025,314	920,742	0.01	China Merchants Commercial REIT	HK	HKD	472,781	102,357	0.00
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	1,164,634	887,561	0.01	Sino-Ocean Land Treasure 5.95% 04/02/2027	VG	USD	899,175	102,262	0.00
China Overseas Grand Oceans Group	HK	HKD	3,027,927	855,528	0.01	Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	134,564	100,923	0.00
MPT Operating Partnership 4.625% 01/08/2029	US	USD	1,042,613	826,798	0.01	Longfor Group Holdings 4.50% 16/01/2028	KY	USD	454,940	97,794	0.00
Sino-Ocean Land Tre. III 6.875% VRN (Perpetual)	VG	USD	8,451,786	817,713	0.01	Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	2,781,690	92,059	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	7,041,823	808,631	0.01	Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	1,028,953	81,935	0.00
Crown Castle International 5.20% 15/02/2049	US	USD	959,725	799,311	0.01	Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	2,456,586	81,293	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	9,587,972	768,108	0.01	Aroundtown	LU	EUR	33,997	67,424	0.00
Adler Group 3.25% 05/08/2025	LU	EUR	1,673,664	758,559	0.01	CIFI Holdings 5.50% 23/01/2023	KY	USD	591,352	66,504	0.00
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	11,918,770	715,126	0.01	China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	1,762,370	66,089	0.00
Capitaland Investment Singapore	SG	SGD	334,222	711,179	0.01	China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	1,516,591	60,664	0.00
KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	4,071,232	683,095	0.01	Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	1,273,681	59,441	0.00
Powerlong Real Estate Hlgs 7.125% 15/01/2024	KY	USD	6,303,158	680,351	0.01	China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	1,223,453	48,984	0.00
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	8,373,675	669,894	0.01	Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	83,587	45,610	0.00
Sunac China Hd 7.50% 01/02/2024 (Defaulted)	KY	USD	9,643,588	627,595	0.01	Longfor Group Holdings 3.85% 13/01/2023	KY	USD	227,695	44,462	0.00
China South City Holdings 9.00% 26/06/2022	HK	USD	1,406,132	625,159	0.01	Redsun Properties Grp 9.50% 20/09/2023 (Defaulted)	KY	USD	672,326	34,457	0.00
Ciputra Development	ID	IDR	9,947,590	599,466	0.01	Redsun Properties Grp 7.30% 13/01/2025 (Defaulted)	KY	USD	626,391	32,103	0.00
CIFI Holdings Group 6.00% 16/07/2025	KY	USD	8,042,388	594,500	0.01	Country Garden Holdings 3.30% 12/01/2031	KY	USD	586,311	30,375	0.00
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	9,848,286	591,650	0.01	KWG Group Holdings 6.00% 14/08/2026	KY	USD	295,676	29,306	0.00
KE Holdings	CN	HKD	177,338	588,403	0.01	Kaisa Group Holdings 11.70% 11/11/2025 (Defaulted)	KY	USD	384,836	28,478	0.00
Vanke Real Estate 3.975% 09/11/2027 EMTN	HK	USD	1,204,216	570,386	0.01	Sunac China Holdings 6.80% 20/10/2024 (Defaulted)	KY	USD	448,975	25,928	0.00
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,275,080	568,048	0.01	China Overseas Finance 2.75% 02/03/2050 EMTN	KY	USD	19,242	14,622	0.00
Franshion Brilliant 4.25% 23/07/2029	VG	USD	1,452,564	544,857	0.01	Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	204,699	13,025	0.00
Radiance Holdings 7.80% 20/03/2024	KY	USD	1,508,933	543,820	0.01	Swire Properties MTN Fin 3.50% 10/01/2028 EMTN	KY	USD	12,828	11,809	0.00
CIFI Holdings Group 4.375% 12/04/2027	KY	USD	7,435,572	522,349	0.01	JGC Ventures 37.25% 30/06/2025	SG	USD	22,481	10,116	0.00
MPT Operating Partnership 5.25% 01/08/2026	US	USD	572,253	517,008	0.01	Kaisa Group Holdings 11.25% 09/04/2022 (Defaulted)	KY	USD	88,192	6,285	0.00
Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	1,166,265	513,156	0.01	Modernland Overseas 3.00% 30/04/2027	SG	USD	12,926	5,635	0.00
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	3,156,899	507,472	0.01	Kaisa Group Holdings 9.95% 23/07/2025 (Defaulted)	KY	USD	32,070	2,373	0.00
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	8,415,395	505,132	0.01	China Aoyuan Property Group	CN	HKD	1,552,128	2	0.00
Times China Holdings 6.20% 22/03/2026	KY	USD	7,187,202	475,092	0.01					161,867,779	2.36
DEMIRE Deutsche 1.875% 15/10/2024	DE	EUR	709,480	462,659	0.01						
CIFI Holdings Group 5.25% 13/05/2026	KY	USD	6,209,197	459,288	0.01						
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	453,802	448,166	0.01						
Capitaland India Trust	SG	SGD	564,888	447,255	0.01						
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	7,139,762	429,447	0.01						
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	10,215,392	421,385	0.01						
Yango Justice Int'l 9.25% 15/04/2023 (Defaulted)	HK	USD	9,517,129	408,824	0.01						
China Overseas 2.45% 09/02/2026	KY	USD	481,045	399,917	0.01						
KWG Group Holdings 7.875% 30/08/2024	KY	USD	2,228,351	395,425	0.01						
Times China Holdings 6.75% 08/07/2025	KY	USD	4,912,771	378,224	0.01						
Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	9,075,665	376,776	0.01						
Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	4,557,741	375,854	0.01						
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	12,455,047	373,651	0.01						
Yuzhou Grp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	9,880,202	360,832	0.01						
Vanke Real Estate 3.50% 12/11/2029 EMTN	HK	USD	883,520	347,206	0.01						
Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	3,002,249	330,247	0.00						
Yuzhou Grp Hldgs 8.50% 27/05/2025 (Defaulted)	KY	USD	8,460,883	327,883	0.00						
Longfor Group Holdings	CN	HKD	254,289	324,061	0.00						
Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	5,185,703	322,876	0.00						
Land & Houses	TH	THB	1,244,524	300,832	0.00						
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	1,496,243	299,480	0.00						
KWG Group Holdings 7.40% 13/01/2027	KY	USD	3,044,380	296,264	0.00						
Yango Justice Int'l 8.25% 25/11/2023 (Defaulted)	HK	USD	7,027,992	290,487	0.00						
Keppel Pacific Oak (US) REIT	SG	USD	497,931	268,992	0.00						
Redsun Properties Grp 10.50% 03/10/2022 (Defaulted)	KY	USD	5,112,921	260,759	0.00						
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	5,718,809	255,071	0.00						
Sunac China Hlgs 7.95% 08/08/2022 (Defaulted)	KY	USD	3,684,578	249,606	0.00						
Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	4,163,955	240,468	0.00						
Supalai (F)	TH	THB	434,328	239,700	0.00						
CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	5,913,521	239,498	0.00						
CIFI Holdings 6.45% 07/11/2024	KY	USD	27,297,317	238,815	0.00						
China SCE Group Holdings 7.00% 02/05/2025	KY	USD	2,560,100	233,609	0.00						
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	6,016,047	232,960	0.00						
Incommunities Treasury 3.25% 21/03/2049	GB	GBP	276,227	231,953	0.00						
Jinke Properties Group C 6.85% 28/05/2024	CN	USD	4,635,290	231,765	0.00						
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	5,409,968	230,250	0.00						
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	5,620,507	225,367	0.00						
Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	4,864,553	218,905	0.00						
Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	3,052,286	213,660	0.00						
Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	5,458,634	213,172	0.00						
CIFI Holdings 4.45% 17/08/2026	KY	USD	2,820,294	210,899	0.00						
China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	5,171,124	206,646	0.00						
Sino-Ocean Land Treasury 2.70% 13/01/2025	VG	USD	1,121,442	204,663	0.00						
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	1,899,864	199,486	0.00						
Kaisa Group Holdings 10.875% 23/07/2023 (Defaulted)	KY	USD	2,956,760	194,358	0.00						
Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	2,913,548	188,613	0.00						
Robinsons Land	PH	PHP	734,385	188,063	0.00						
CIFI Holdings Group 6.55% 28/03/2024	KY	USD	2,137,965	187,072	0.00						
Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	1,562,079	186,586	0.00						
Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	2,595,128	186,094	0.00						
Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	2,729,317	183,747	0.00						
Powerlong Real Estate Hldgs 6.25% 10/08/2024	KY	USD	1,623,768	178,614	0.00						
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	4,081,821	165,014	0.00						
Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	785,634	161,055	0.00						
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	2,088,712	154,565	0.00						
Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	278,164	154,381	0.00						
Yango Justice Int'l 7.875% 04/09/2024 (Defaulted)	HK	USD	2,802,099	151,843	0.00						
Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	5,470,462	150,695	0.00						
Orbit Capital 3.50% 24/03/2045	GB	GBP	177,575	149,422	0.00						
Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	3,843,788	144,142	0.00						
Redsun Properties Grp 7.3											

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Panama 9.375% 01/04/2029	PA	USD	1,893,908	2,194,558	0.03	Romania 3.75% 07/02/2034 Reg S	RO	EUR	762,783	536,304	0.01
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	2,289,238	2,171,299	0.03	Lebanon 6.85% 25/05/2029 EMTN (Defaulted)	LB	USD	8,449,435	534,934	0.01
Egypt 7.30% 30/09/2033 Reg S	EG	USD	3,445,152	2,156,235	0.03	Nigeria 7.875% 16/02/2032 Reg S	NG	USD	808,247	523,413	0.01
Zambia 8.97% 30/07/2027 Reg S (Defaulted)	ZM	USD	5,325,943	2,144,203	0.03	Hungary 5.375% 25/03/2024	HU	USD	524,042	519,819	0.01
Indonesia 4.45% 15/04/2070	ID	USD	2,804,087	2,109,768	0.03	Romania 2.75% 14/04/2041 Reg S	RO	EUR	959,793	500,624	0.01
Dominican Republic 6.40% 05/06/2049 Reg S	DO	USD	2,868,443	2,103,907	0.03	Uk Gilt 0.375% 22/10/2026	GB	GBP	483,398	489,778	0.01
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	2,666,181	2,092,875	0.03	Indonesia 8.25% 15/06/2032	ID	IDR	7,127,897,917	480,223	0.01
Brazil 10.00% 01/01/2025	BR	BRL	10,725,364	2,044,584	0.03	Indonesia 6.625% 17/02/2037 Reg S	ID	USD	459,686	477,546	0.01
UK Treasury 5.00% 07/03/2025	GB	GBP	1,716,556	2,041,976	0.03	Bolivia 4.50% 20/03/2028 Reg S	BO	USD	597,592	475,086	0.01
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	6,392,427	2,036,371	0.03	Ecuador 0.50% 31/07/2040 Reg S	EC	USD	1,405,984	471,396	0.01
Indonesia 4.55% 29/03/2026 Reg S	ID	USD	2,068,589	2,025,256	0.03	Jamaica 6.75% 28/04/2028	JM	USD	441,299	464,016	0.01
Hungary 5.50% 16/06/2034	HU	USD	2,353,813	2,014,809	0.03	Costa Rica 6.125% 19/02/2031 Reg S	CR	USD	496,461	463,829	0.01
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	8,675,035	2,008,075	0.03	Hungary 0.125% 21/09/2028	HU	EUR	641,546	459,247	0.01
Australia 1.75% 21/06/2051	AU	AUD	4,922,692	1,918,063	0.03	Indonesia 6.50% 15/02/2031	ID	IDR	7,396,023,008	443,468	0.01
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	5,741,026	1,908,891	0.03	Australia 1.50% 21/06/2031 Rge S	AU	AUD	819,837	441,300	0.01
Argentina 1.125% 09/07/2035	AR	USD	9,501,348	1,905,409	0.03	Romania Republic 4.15% 26/01/2028	RO	RON	2,726,030	437,920	0.01
Nigeria Govt. Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	3,124,480	1,895,047	0.03	Turkey 12.60% 01/10/2025	TR	TRY	8,044,023	434,824	0.01
Egypt 7.625% 29/05/2032 Reg S	EG	USD	2,929,895	1,883,571	0.03	Nigeria 8.375% 24/03/2029 Reg S	NG	USD	591,031	429,319	0.01
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	2,114,557	1,839,537	0.03	Australia 3.00% 21/03/2047	AU	AUD	808,371	428,980	0.01
UK Gilt 4.75% 07/12/2038	GB	GBP	1,430,463	1,817,894	0.03	Indonesia 7.55% 15/04/2031	ID	IDR	6,582,245,042	426,724	0.01
Kenya 11.75% 08/10/2035	KE	KES	244,141,446	1,813,583	0.03	Belarus 6.378% 24/02/2031 Reg S (Defaulted)	BY	USD	2,694,089	417,584	0.01
Republic of South Africa 6.30% 22/06/2048	ZA	USD	2,436,338	1,776,431	0.03	Panama 8.875% 30/09/2027	PA	USD	358,555	408,220	0.01
Colombia 6.25% 15/03/2023	CO	USD	1,700,840	1,675,652	0.03	Romania 2.625% 02/12/2040 Reg S	RO	EUR	777,938	405,276	0.01
Abu Dhabi 3.00% 15/09/2051	AE	USD	2,574,244	1,669,974	0.02	Turkey 10.60% 11/02/2026	TR	TRY	7,923,362	397,860	0.01
Angola 8.00% 26/11/2029	AO	USD	2,020,617	1,647,409	0.02	Mongolia 5.625% 01/05/2023 Reg S	MN	USD	413,718	394,068	0.01
Poland 1.75% 25/04/2032	PL	PLN	13,406,705	1,626,535	0.02	Brazil 3.875% 12/06/2030	BR	USD	459,686	387,946	0.01
Germany 2.13% 15/08/2052	DE	EUR	3,062,636	1,613,856	0.02	Philippines 6.375% 23/10/2034	PH	USD	367,749	381,111	0.01
Panama 4.30% 29/04/2053	PA	USD	2,436,338	1,606,305	0.02	Czech Republic 0.05% 29/11/2029	CZ	CZK	13,942,973	376,863	0.01
Nigeria 6.125% 28/09/2028 Reg S	NG	USD	2,354,423	1,558,364	0.02	Romania 4.15% 24/10/2030	RO	RON	2,547,274	373,438	0.01
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	1,811,164	1,526,386	0.02	Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	5,873,000	365,770	0.01
Czech Republic Govt Bond 0.25% 10/02/2027	CZ	CZK	46,255,131	1,461,190	0.02	Chile 3.10% 07/05/2041	CL	USD	542,430	362,952	0.01
Brazil 4.50% 30/05/2029	BR	USD	1,608,902	1,448,115	0.02	China 3.50% 19/10/2028	CN	USD	358,555	343,217	0.01
Abu Dhabi 1.625% 02/06/2028	AE	USD	1,700,840	1,444,106	0.02	Guatemala 6.125% 01/06/2050 Reg S	GT	USD	395,330	342,217	0.00
UK Gilt 4.25% 07/12/2055	GB	GBP	1,085,179	1,424,681	0.02	Indonesia 8.50% 12/10/2035 Reg S	ID	USD	285,006	334,568	0.00
Czech Republic 1.00% 26/06/2026	CZ	CZK	41,516,095	1,397,338	0.02	Mexico 6.75% 27/09/2034 MTNA	MX	USD	330,974	333,580	0.00
Nigeria 8.25% 28/09/2051 Reg S	NG	USD	2,375,235	1,384,216	0.02	Romania 5.00% 12/02/2029	RO	RON	2,051,226	332,285	0.00
Philippines 9.50% 21/10/2024	PH	USD	1,282,787	1,382,299	0.02	Turkey 8.00% 12/03/2025	TR	TRY	6,886,577	331,923	0.00
Zambia 13.00% 25/01/2031	ZM	ZMW	40,988,218	1,380,692	0.02	Nigeria 7.143% 23/02/2030 Reg S	NG	USD	505,154	331,793	0.00
Mexico 8.00% 07/11/2047	MX	MXN	32,728,000	1,359,727	0.02	Zambia 14.00% 05/12/2031	ZM	ZMW	10,209,168	328,992	0.00
Egypt 8.75% 30/09/2051 Reg S	EG	USD	2,255,413	1,344,700	0.02	Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	5,253,604	327,352	0.00
Kuwait 3.50% 20/03/2027 Reg S	KW	USD	1,379,059	1,317,799	0.02	Romania 4.625% 03/04/2049 Reg S	RO	EUR	495,051	321,055	0.00
UK Gilt 0.50% 31/01/2029	GB	GBP	1,391,002	1,317,442	0.02	Serbia 2.125% 01/12/2030 Reg S	RS	USD	441,299	307,748	0.00
Colombia 4.125% 22/02/2042	CO	USD	2,164,081	1,235,097	0.02	Indonesia 7.50% 15/08/2032	ID	IDR	4,813,006,932	307,116	0.00
Uzbekistan 3.90% 19/10/2031 Reg S	UZ	USD	1,704,795	1,222,150	0.02	UK Treasury 0.25% 31/07/2031	GB	GBP	353,161	305,386	0.00
Romania 6.00% 25/05/2034	RO	USD	1,425,028	1,208,087	0.02	Morocco 4.00% 15/12/2050 Reg S	MA	USD	505,655	300,837	0.00
UK Gilt 4.00% 22/01/2060	GB	GBP	917,469	1,179,289	0.02	Lebanon 6.75% 29/11/2027 (Defaulted)	LB	USD	4,776,744	299,167	0.00
Mexico 4.875% 19/05/2033	MX	USD	1,293,195	1,147,525	0.02	Paraguay 5.60% 13/03/2048 Reg S	PY	USD	376,943	298,412	0.00
UK Gilt 4.25% 07/09/2039	GB	GBP	937,200	1,125,210	0.02	Chile 4.70% 01/09/2030	CL	CLP	312,823,106	295,600	0.00
UK Gilt 4.25% 07/03/2036	GB	GBP	927,335	1,117,530	0.02	Ghana 7.75% 07/04/2029 Reg S	GH	USD	990,102	291,684	0.00
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	4,730,817	1,091,023	0.02	Malaysia Sukuk Global Bhd 3.179% 27/04/2026 Reg S MY	MY	USD	303,393	290,740	0.00
Republic of South Africa 5.75% 30/09/2049	ZA	USD	1,608,902	1,074,719	0.02	Turkey 5.75% 11/05/2047	TR	USD	459,686	283,358	0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	4,560,437	1,068,589	0.02	Turkey 5.95% 15/01/2031	TR	USD	367,749	282,580	0.00
Zambia 13.00% 27/12/2031	ZM	ZMW	33,963,652	1,028,942	0.02	Turkey 11.00% 24/02/2027	TR	TRY	4,897,916	268,312	0.00
Honduras 6.25% 19/01/2027 Reg S	HN	USD	1,272,989	1,007,510	0.01	Romania 3.65% 24/09/2031	RO	RON	1,899,283	260,427	0.00
Angola 9.125% 26/11/2049	AO	USD	1,323,504	1,003,084	0.01	Indonesia 5.25% 17/01/2024 Reg S	ID	USD	275,812	250,635	0.00
Egypt 7.05% 15/01/2052 Reg S	EG	USD	1,515,463	965,751	0.01	Pakistan 8.25% 30/09/2025 Reg S	PK	USD	688,424	247,833	0.00
Germany 1.70% 15/08/2032	DE	EUR	1,005,573	954,806	0.01	Indonesia 6.250% 15/06/2036	ID	IDR	4,334,834,470	246,167	0.00
UK Treasury 1.25% 31/07/2051	GB	GBP	1,387,417	926,134	0.01	Kenya 7.25% 28/02/2028 Reg S	KE	USD	313,196	238,107	0.00
Jamaica 7.875% 28/07/2045	JM	USD	855,017	915,514	0.01	Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	1,042,378	237,721	0.00
Uk Gilt 0.875% 22/10/2029	GB	GBP	947,065	908,004	0.01	Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	3,538,170	221,886	0.00
Mexico 7.75% 23/11/2034	MX	MXN	20,977,024	905,774	0.01	Uruguay 7.875% 15/01/2033	UY	USD	183,875	217,982	0.00
Argentina 0.500% 09/07/2030	AR	USD	4,232,105	904,628	0.01	Mexico 3.771% 24/05/2061	MX	USD	367,749	217,423	0.00
Angola 8.75% 14/04/2032	AO	USD	1,116,391	904,154	0.01	Turkey 6.375% 14/10/2025	TR	USD	220,649	205,610	0.00
UK Treasury 0.625% 22/10/2050	GB	GBP	1,625,915	896,100	0.01	Indonesia 8.75% 15/05/2031	ID	IDR	2,951,599,394	202,332	0.00
Indonesia 8.25% 15/05/2036	ID	IDR	13,015,675,663	869,069	0.01	Ghana 7.875% 26/03/2027 Reg S	GH	USD	606,185	191,336	0.00
Zambia 3.75% 20/09/2022 Reg S (Defaulted)	ZM	USD	2,511,425	862,901	0.01	Qatar 5.75% 20/01/2042 Reg S	QA	USD	183,875	188,201	0.00
Mongolia 5.125% 07/04/2026 Reg S	MN	USD	1,094,054	847,902	0.01	Turkey 12.40% 08/03/2028	TR	TRY	3,088,011	184,512	0.00
Indonesia 4.65% 20/09/2032	ID	USD	865,881	803,357	0.01	Venezuela 7.00% 31/03/2038 (Defaulted)	VE	USD	2,424,741	181,856	0.00
Czech Republic 2.50% 25/08/2028	CZ	CZK	23,640,489	795,848	0.01	Vietnam 4.80% 19/11/2024 Reg S	VN	USD	183,875	177,919	0.00
Argentina 0.125% 09/07/2030	AR	EUR	4,076,797	783,648	0.01	Hungary 5.75% 22/11/2023	HU	USD	174,681	174,587	0.00
Ghana 6.375% 11/02/2027 Reg S	GH	USD	2,533,854	780,845	0.01	Turkey					

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Germany 1.99% 09/10/2026	DE	EUR	15,593	14,252	0.00						
<b>Closed Ended Fund</b>						<b>1,136,979,324</b>	<b>16.61</b>				
HICL Infrastructure	GB	GBP	26,118,323	48,845,573	0.71						
International Public Partnerships	GB	GBP	25,715,284	44,724,215	0.65						
GCP Infrastructure Investments	GB	GBP	39,264,581	42,985,243	0.63						
Sequoia Economic Infrastructure Income Fund	GB	GBP	45,074,345	42,976,697	0.63						
Greencoat UK Wind Funds	GB	GBP	18,910,769	31,521,155	0.46						
TwentyFour Income Fund	GB	GBP	19,113,512	21,078,381	0.31						
Blackstone GSO Loan Financing	GB	EUR	28,889,053	19,687,269	0.29						
Starwood European Real Estate Finance	GB	GBP	14,456,346	15,439,473	0.23						
CVC Credit Partners European Opportunities (UK)	GB	GBP	14,121,142	14,761,712	0.22						
Fair Oaks Income	GB	USD	26,793,202	13,396,601	0.20						
BBDI Global Infrastructure	LU	GBP	5,674,786	10,338,992	0.15						
Tulton Oceanic Assets	GB	USD	8,710,627	9,930,115	0.15						
			<b>315,685,426</b>	<b>4.61</b>							
<b>Open Ended Fund</b>											
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	5,448	73,366,985	1.07						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,440	63,099,808	0.92						
Neuberger Berman CLO Income Fund	IE	USD	1,017,321	8,403,072	0.12						
			<b>144,869,865</b>	<b>2.12</b>							
<b>Equity Linked Notes</b>											
BNP (Laobaxing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	95,850	461,963	0.01						
UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	69,630	265,115	0.00						
HSBC (China (S) Publish & Med (A)) ELN 23/11/2022	CN	USD	147,548	192,947	0.00						
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	287,577	176,996	0.00						
			<b>1,097,021</b>	<b>0.02</b>							
<b>Communication Services</b>											
KDDI	JP	JPY	604,836	17,867,518	0.26						
Hellenic Telecommunications Organization	GR	EUR	593,834	9,325,350	0.14						
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	10,223,113	6,606,145	0.10						
Nippon Telegraph & Telephone	JP	JPY	227,607	6,282,455	0.09						
Elisa (A)	FI	EUR	124,999	6,058,180	0.09						
Singapore Telecommunications	SG	SGD	3,251,937	5,728,452	0.08						
Telstra Group	AU	AUD	2,272,178	5,695,871	0.08						
HKT Trust and HKT	HK	HKD	3,906,553	4,418,198	0.06						
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	6,005,391	4,104,777	0.06						
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	4,066,084	3,900,988	0.06						
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	4,002,999	3,797,845	0.06						
Vodafone 3.00% VRN 27/08/2080	GB	EUR	4,052,002	3,115,726	0.05						
T-Mobile USA 3.875% 15/04/2030	US	USD	3,502,169	3,101,158	0.05						
Altice France 5.875% 01/02/2027 Reg S	FR	EUR	3,385,585	2,913,680	0.04						
Altice France 5.50% 15/10/2029 144A	FR	USD	3,541,992	2,702,805	0.04						
Orlaco Telecom 4.00% 18/09/2027 Reg S	ES	EUR	3,013,739	2,625,511	0.04						
SK Telecom	KR	KRW	72,367	2,543,975	0.04						
Far EasTone Telecommunications	TW	TWD	1,156,969	2,537,359	0.04						
Infrastruktur Wireless Italiane	IT	EUR	258,908	2,284,003	0.03						
Wp/Ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	2,584,704	1,990,425	0.03						
Pinewood Finance 3.25% 30/09/2025 Reg S	GB	GBP	1,921,972	1,934,121	0.03						
Tencent Music 2.00% 03/09/2030	KY	USD	2,597,644	1,761,547	0.03						
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	1,752,111	1,613,889	0.02						
Lumen Technologies	US	USD	198,626	1,444,012	0.02						
Netflix 3.625% 15/06/2030 Reg S	US	EUR	1,606,422	1,441,728	0.02						
AT&T 4.375% 14/09/2029	US	GBP	1,249,822	1,324,084	0.02						
Verizon Communication 4.75% 31/10/2034	US	EUR	1,146,328	1,811,727	0.02						
Verizon Communications 2.55% 21/03/2031	US	USD	1,331,811	1,054,052	0.02						
KT	KR	KRW	39,345	1,010,182	0.01						
Iliad Holding 5.625% 15/10/2028 Reg S	FR	EUR	1,113,573	989,832	0.01						
Telecom Italia 5.875% 19/05/2023 EMTN	IT	GBP	671,514	765,319	0.01						
Telecom Italia 2.375% 12/10/2027 EMTN	IT	EUR	904,587	725,614	0.01						
Altice France 5.50% 15/01/2028 144A	FR	USD	769,981	610,356	0.01						
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	796,911	607,923	0.01						
Telefonica Europe 3.00% VRN (Perpetual)	NL	EUR	514,626	491,457	0.01						
TDC Holding 5.625% 23/02/2023	DK	GBP	390,214	446,017	0.01						
Telkom Indonesia Persero	ID	IDR	1,472,843	413,622	0.01						
Sarana Menara Nusantara	ID	IDR	5,332,116	394,809	0.01						
Tencent Music 3.175% 03/09/2025	KY	USD	432,941	377,414	0.01						
Globe Telecom 3.00% 23/07/2035	PH	USD	521,132	343,855	0.01						
Orange	FR	EUR	32,402	308,205	0.00						
NOS SGPS	PT	EUR	78,237	306,301	0.00						
SoftBank Group 5.25% 06/07/2031	JP	USD	234,721	181,134	0.00						
PLDT 3.45% 23/06/2050	PH	USD	157,911	105,011	0.00						
Convergex ICT Solutions	PH	PHP	192,117	40,843	0.00						
SingTel Group Treasury 2.375% 03/10/2026 EMTN	SG	USD	32,070	29,292	0.00						
HKT Capital 3.00% 14/07/2026	VG	USD	12,828	11,738	0.00						
Intelsat Jackson Holdings RTS 31/12/2049	LU	USD	1,999	0	0.00						
Intelsat Jackson Hds RTS 31/12/2049	LU	USD	1,999	0	0.00						
			<b>117,493,415</b>	<b>1.72</b>							

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

**Energy**

Total Capital 3.883% 11/10/2028	FR	USD	3,206,211	2,994,032	0.04						
Petroleos Mexicanos 6.70% 16/02/2032	MX	USD	3,864,834	2,957,217	0.04						
SierraCo Energy 6.00% 15/06/2028 Reg S	US	USD	3,657,317	2,409,696	0.04						
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	2,483,331	2,395,747	0.03						
Al Candela 5.75% 15/06/2033 Reg S	ES	USD	3,515,874	2,292,807	0.03						
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	2,217,514	2,096,512	0.03						
Oil and Gas Holding 8.375% 07/11/2028 Reg S	BH	USD	2,105,364	2,073,423	0.03						
Petrofac 9.75% 15/11/2026 144A	GB	USD	2,739,370	2,035,886	0.03						
CQP Holdco 5.50% 15/06/2031	US	USD	1,857,207	1,656,721	0.02						
Crestwood Midstream Fin. 6.00% 01/02/2029 144A	US	USD	1,683,162	1,577,780	0.02						
DCP Midstream Oper. 5.375% 15/07/2025	US	USD	1,588,980	1,554,221	0.02						
FEL Energy VI 5.75% 01/12/2040 Reg S	LU	USD	2,221,981	1,491,994	0.02						
Vallourec 8.50% 30/06/2026	FR	EUR	1,521,306	1,438,294	0.02						
			<b>117,493,415</b>	<b>1.72</b>							
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	3,970,513	2,034,669	0.03						
Enel Finance Americal 7.10% 14/10/2027	US	USD	1,997,651	1,997,218	0.03						
Berkshire Hathaway Energy 3.25% 15/04/2028	US	USD	2,130,897	1,929,786	0.03						
Energo-Pro AS 4.50% 04/05/2024	CZ	EUR	1,959,977	1,807,634	0.03						
Zhejiang Provincial Energy 3.75% 15/04/2026 MTN	CN	CNY	12,111,090	1,720,284	0.03						
APT Pipelines 4.20% 23/03/2025 144A	AU	USD	1,677,095	1,601,462	0.02						
Terrafirma Global Operating 6.125% 01/03/2026 144A	US	USD	1,413,834	1,305,464	0.02						
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	1,334,681	1,231,683	0.02						
SCC Power 8.00% 31/12/2028	GB	USD	3,200,912	2,544,564	0.02						
Public Power 3.375% 31/07/2028	GR	EUR	1,454,911	1,164,699	0.02						
Cleveland Electric 3.50% 01/04/2028 Reg S	US	USD	2,466,316	2,209,293	0.03						
Eskom Holdings 8.45% 10/08/2028 Reg S	ZA	USD	2,495,462	2,198,228	0.03						
InterGen 7.00% 30/06/2023 144A	NL	USD	2,132,703	2,090,135	0.03						
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	3,970,513	2,034,669	0.03						

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Duke Energy Florida</b> 3.80% 15/07/2028											
Clearway Energy Operating	US	USD	1,085,179	1,006,478	0.01		ES	EUR	615,581	15,023,160	0.22
Infraestr. Energetica Nova	MX	USD	1,313,401	886,021	0.01	Aberth Infr. Finance	NL	EUR	8,914,404	6,729,276	0.10
TAESA	BR	BRL	116,058	867,917	0.01	AA Bond	GB	GBP	3,883,083	3,654,422	0.05
Orsted	DK	EUR	931,278	846,498	0.01	Autostrade per l'Italia	IT	EUR	4,092,570	3,233,444	0.05
Huayeng Power International	CN	CNY	6,055,545	842,605	0.01	Autostrade per l'Italia	IT	EUR	4,094,265	3,204,394	0.05
China Southern Power Grid	CN	CNY	6,055,545	841,596	0.01	Uber Technology	US	USD	3,123,985	2,701,700	0.04
China Yangtze	CN	CNY	6,055,545	838,569	0.01	Seche Environment	FR	EUR	3,276,370	2,650,602	0.04
Enef Finance International	NL	USD	866,849	833,925	0.01	Honeywell International	US	EUR	2,628,437	2,564,318	0.04
EGE Haina	DO	USD	939,587	745,543	0.01	Acu Petroleo Luxembourg	LU	USD	3,101,647	2,457,109	0.04
Vistra Operations	US	USD	773,285	744,229	0.01	Avalon Holdings Funding	KY	USD	2,513,474	2,312,125	0.03
Solaris Midstream Holdings	US	USD	605,300	577,474	0.01	Experian Finance	GB	USD	2,564,968	2,061,273	0.03
Boston Gas	US	USD	591,916	491,987	0.01	Aviation Capital Group	US	USD	1,923,726	1,895,368	0.03
AES Gener	CL	USD	540,515	443,115	0.01	GXO Logistics	US	USD	2,564,968	1,857,426	0.03
Vistra Operations	US	USD	460,446	399,706	0.01	EFE 3.83%	CL	USD	2,899,586	1,769,588	0.03
Ferrellgas Finance	US	USD	404,818	367,742	0.01	Nanjing Metro	CN	CNY	12,111,090	1,686,168	0.02
NRG Energy	US	USD	436,212	350,736	0.01	Aircastle 5.00%	BM	USD	1,677,095	1,668,706	0.02
Vistra Operations	US	USD	358,994	342,110	0.00	Autostrade per l'Italia	IT	EUR	1,995,616	1,631,006	0.02
Ferrellgas Finance	US	USD	404,818	340,225	0.00	Ukraine Railways	GB	USD	6,954,136	1,490,793	0.02
NRG Energy	US	USD	364,061	331,252	0.00	Prime Finance	US	USD	1,542,165	1,423,941	0.02
Piedmont Natural Gas	US	USD	365,015	324,309	0.00	Honeywell International	US	USD	1,627,768	1,421,554	0.02
Empresa Electrica Guacalera	CL	USD	946,659	305,664	0.00	Acpco Parking	DE	EUR	1,711,515	1,369,688	0.02
Vistra Operations Co	US	USD	282,987	262,257	0.00	Autostrade per l'Italia	IT	EUR	1,262,156	1,237,801	0.02
Enagas	ES	EUR	11,712	189,998	0.00	American Airlines	SU	USD	1,211,701	1,161,982	0.02
SCC Power	GB	USD	1,735,827	154,311	0.00	Advanced Drainage Systems	US	USD	1,182,510	1,098,280	0.02
TXU Eastern Funding	GB	USD	200,659	2	0.00	XPO Logistics	US	USD	1,079,956	1,092,404	0.02
Pure West Energy RTS	US	USD	558	0	Abertis Infr. Fin.	NL	EUR	1,314,173	1,082,953	0.02	
				<b>109,178,257</b>	<b>1.59</b>	Avalon Holdings Funding	KY	USD	1,093,725	1,041,046	0.02
<b>Materials</b>											
Air Liquide Finance	FR	USD	2,821,465	2,560,247	0.04	Staples 7.50%	US	USD	1,101,546	960,174	0.01
Newcastle Coal Infrast.	AU	USD	3,280,971	2,419,817	0.04	Air Canada 3.875%	CA	USD	1,078,964	956,281	0.01
First Quantum Minerals	CA	USD	2,291,436	2,224,346	0.03	Daimler Trucks Finance	US	USD	1,146,625	929,523	0.01
China National Travel Service	CN	CNY	12,111,090	1,693,201	0.02	Uber Technologies	US	USD	912,080	916,764	0.01
Mineral Resources	AU	USD	1,686,577	1,661,329	0.02	Sensata Technologies	NL	USD	1,063,543	897,423	0.01
Newcastle Coal Infr Grp	CA	USD	2,170,358	1,600,706	0.02	CoreCivic	US	USD	883,440	897,171	0.01
First Quantum Minerals	CA	USD	1,577,965	1,466,545	0.02	ASNQ 4.625%	US	USD	989,188	881,006	0.01
Metinvest	NL	USD	3,337,851	1,380,201	0.02	Mileage Plus	US	USD	877,987	869,809	0.01
FMG Resources	AU	USD	1,450,736	1,285,795	0.02	Shenzhen Metro Group	CN	CNY	6,055,545	859,683	0.01
Crown Americas	US	USD	1,350,495	1,237,442	0.02	Yiwu State-owND Cap	CN	CNY	6,055,545	852,452	0.01
Kobe US Midco	US	USD	1,519,583	1,177,677	0.02	Guangzhou Metro	CN	CNY	6,055,545	844,541	0.01
Consolidated Energy	LU	USD	1,230,427	1,129,140	0.02	Tianjin Rail	CN	CNY	6,055,545	834,365	0.01
Infrabuild Australia	AU	USD	1,199,584	1,112,866	0.02	Bombardier	CA	USD	850,394	809,545	0.01
Ardagh Packaging	SU	USD	1,573,559	1,106,023	0.02	Navios Logistics	SU	USD	828,913	772,096	0.01
Chemours	US	USD	1,275,590	1,104,559	0.02	Aercap 6.50%/Var 06/2045	US	USD	771,082	704,715	0.01
BAST	DE	EUR	1,133,794	1,080,685	0.02	Grupo Aeropuerto del Centro Norte	MX	MXN	85,877	686,525	0.01
Big River Steel	US	USD	1,126,661	1,062,306	0.02	Uber Technologies	US	USD	664,783	665,315	0.01
VM Consolidated	US	USD	1,211,701	1,055,579	0.02	United Airlines	US	USD	702,236	643,637	0.01
Louisiana-Pacific	US	USD	1,275,047	1,039,417	0.02	Boise Cascade	US	USD	757,864	635,711	0.01
Endeavour Mining	GB	USD	1,252,783	980,302	0.01	Empresa de Transporte	CL	USD	1,083,455	633,148	0.01
Kaiser Aluminum	US	USD	1,211,701	974,307	0.01	United Airlines	US	USD	702,236	602,402	0.01
Ardagh Packaging	SU	GBP	1,284,227	968,193	0.01	Intl Construction Airlines	ES	EUR	822,405	598,018	0.01
Valvoline	US	USD	990,841	958,232	0.01	Seaspan	MH	USD	699,482	543,378	0.01
China Chengtong Holdings	CN	CNY	6,055,545	843,324	0.01	Bombardier	CA	USD	528,412	527,516	0.01
Grup Mexico	MX	MXN	228,684	819,446	0.01	TransDigm UK Holdings	GB	USD	539,758	526,104	0.01
Titan Global Finance	GB	EUR	852,794	798,549	0.01	Prumo Investimentos	BR	USD	591,854	525,797	0.01
Avient	US	USD	785,209	746,753	0.01	Hidrovias Int'l Fin.	LU	USD	684,383	523,958	0.01
Shanghai Fosun Hi. Tech.	CN	CNY	6,055,545	734,322	0.01	Autostrade per l'Italia	IT	EUR	585,164	519,364	0.01
CVR Partners	US	USD	767,778	694,391	0.01	Loxam Sas	FR	EUR	496,636	483,438	0.01
Air Liquide Finance	FR	USD	789,221	651,929	0.01	BWX Technology	US	USD	451,634	395,839	0.01
GrafTech Finance	US	USD	776,590	624,281	0.01	Uber Technologies	US	USD	399,310	383,076	0.01
Linde	IE	EUR	742,120	614,333	0.01	Madison IAQ	US	USD	453,837	380,415	0.01
OI European Group	NL	USD	729,774	614,010	0.01	Hertz 4.625%	US	USD	432,908	369,699	0.01
Newcastle	AU	USD	692,705	586,974	0.01	Terex	US	USD	495,696	446,386	0.01
Alcoa Nederland Hldg	NL	USD	693,974	586,568	0.01	Western Global Airlines	US	USD	500,653	421,277	0.01
Scotts Miracle-Gro	US	USD	716,005	581,396	0.01	Empresa Transp. Pasajero	CL	USD	530,412	396,129	0.01
First Quantum Minerals	CA	USD	612,460	576,276	0.01	BWX Technology	US	USD	451,634	395,839	0.01
Ardagh Packaging	SU	USD	660,928	541,898	0.01	Uber Technologies	US	USD	399,310	383,076	0.01
SCIH Salt Holdings	US	USD	625,127	539,294	0.01	Madison IAQ	US	USD	453,837	380,415	0.01
NOVA Chemicals	CA	USD	659,275	538,239	0.01	Hertz 4.625%	US	USD	432,908	369,699	0.01
WR Grace Holdings (H)	US	USD	593,183	522,742	0.01	Terex	US	USD	495,696	446,386	0.01
Ardagh Packaging	SU	EUR	626,422	509,622	0.01	Western Global Airlines	US	USD	500,653	421,277	0.01
Ardagh Packaging	SU	USD	660,928	508,947	0.01	Empresa Transp. Pasajero	CL	USD	530,412	396,129	0.01
Tronox	US	USD	522,133	406,423	0.01	BWX Technology	US	USD	451,634	395,839	0.01
Axalta Coating	SU	USD	436,763	400,577	0.01	Uber Technologies	US	USD	399,310	383,076	0.01
Avent	US	USD	354,147	345,108	0.01	Madison IAQ	US	USD	453,837	380,415	0.01
Avient	US	USD	354,147	345,108	0.01	Hertz 4.625%	US	USD	432,908	369,699	0.01
SCIH Salt Holdings	US	USD	416,935	335,652	0.00	Terex	US	USD	495,696	446,386	0.01
Mercer International	US	USD	400,412	333,363	0.00	Hertz 5.00%	US	USD	432,908	369,699	0.01
Spa Holdings 3 Oy	FI	USD	404,818	325,910	0.00	Hertz 5.00%	US	USD	440,618	350,836	0.01
Cleveland-Cliffs	US	USD	346,436	295,704	0.00	Hertz 5.00%	US	USD	440,618	350,836	0.01
Cleveland-Cliffs	US	USD	346,436	293,317	0.00	AA Bond	GB	GBP	565,015	311,686	0.00
Braskem Ideasa	MX	USD	419,278	281,459	0.00	Avis Budget Car Rental	US	USD	345,885	300,300	0.00
WR Grace Holdings	US	USD	358,553	279,141	0.00	GEO Group	US	USD	345,885	300,300	0.00
Arconic Corp	US	USD	273,734	271,733	0.00	GEO Group	US	USD	294,333	294,892	0.00
Chemours	US	USD	341,479	268,449	0.00	Acrosit	US	USD	335,421	289,658	0.00
Sealed Air	US	USD	293,672	268,292	0.00	Alta Desarrollo	ES	EUR	319,448	278,140	0.00
Scotts Miracle-Gro	US	USD	342,581	262,931	0.00	Stericycle	US	USD	319,448	278,140	0.00
ARD Finance	LU	USD	341,479	245,845	0.00	Hawaiian Brand Intel. Pty	KY	USD	300,171	277,801	0.00
Graham Packaging	US	USD	274,836	225,539	0.00	Atlas Lux	SU	USD	322,447	275,031	0.00
Metinvest	NL	USD	380,281	198,126	0.00	ACS Group	ES	EUR	8,754	224,362	0.00
Novelis	US	USD	220,309	191,254	0.00	Prime Security Services	US	USD	220,309	215,379	0.00
BASF	DE	EUR	160,793	131,277	0.00	Allied Universal Holdco	US	USD	263,270	183,473	0.00
Ardagh Packaging	SU	EUR	136,930	111,301	0.00	Camelot Finance	ES	EUR	2,919,097	2,738,547	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Acuris Finance 5.00% 01/05/2028 144A	US	USD	1,466,709	1,191,275	0.02						
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	1,467,680	1,121,488	0.02						
Nexi 2.125% 30/04/2029	IT	EUR	1,258,515	997,486	0.01						
Envestnet 0.75% 15/08/2025	US	USD	1,083,561	926,919	0.01						
QUALCOMM 3.25% 20/05/2027	US	USD	976,661	908,659	0.01						
NXP Funding 2.65% 15/02/2032	SU	USD	1,146,625	857,034	0.01						
Qorvo 4.375% 15/10/2029	US	USD	946,228	816,406	0.01						
CommScope 6.00% 01/03/2026 144A	US	USD	798,621	777,098	0.01						
Broadcom 4.15% 15/04/2032 144A	US	USD	892,304	749,565	0.01						
Black Knight InfoServ 3.625% 01/09/2028 144A	US	USD	830,015	722,325	0.01						
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	881,237	717,684	0.01						
Gartner 4.50% 01/07/2028 144A	US	USD	771,082	716,139	0.01						
Micron Technology 6.75% 01/11/2029	US	USD	713,201	714,910	0.01						
Adevinta 2.625% 15/11/2025 Reg S	NO	EUR	709,480	653,419	0.01						
Micron Technology 2.703% 15/04/2032	US	USD	779,705	573,397	0.01						
Broadcom 4.926% 15/05/2037 Reg S	US	USD	658,851	544,616	0.01						
Central Parent 7.25% 15/06/2029	US	USD	550,773	527,503	0.01						
ON Semiconductor 3.875% 01/09/2028 144A	US	USD	580,515	517,429	0.01						
ION Trading Tech Sarl 5.75% 15/05/2028 144A	LU	USD	636,143	506,716	0.01						
Elastic NV 4.125% 15/07/2029 144A	NL	USD	597,038	499,900	0.01						
Open Text Holdings 4.125% 15/02/2030 144A	US	USD	604,198	485,531	0.01						
Open Text 3.875% 01/12/2029 144A	CA	USD	568,949	453,406	0.01						
Sabre GLBL 7.375% 01/09/2025 144A	US	USD	467,056	437,757	0.01						
Open Text 4.125% 01/12/2031 144A	US	USD	568,949	433,209	0.01						
Nokia 2.375% 15/05/2025 EMTN	FI	EUR	440,587	420,247	0.01						
Envestnet 1.75% 01/06/2023	US	USD	412,785	411,665	0.01						
Broadcom 3.187% 15/11/2036 144A	US	USD	584,779	399,956	0.01						
Lumentum Holdings 0.50% 15/06/2028	US	USD	462,649	388,542	0.01						
Nokia 3.125% 15/05/2028 EMTN	FI	EUR	395,180	357,271	0.01						
NCR 5.125% 15/04/2029 144A	US	USD	405,920	341,653	0.00						
CDW Finance 4.25% 01/04/2028	US	USD	361,858	319,674	0.00						
Sabre GLBL 9.25% 15/04/2025 144A	US	USD	321,651	312,518	0.00						
Broadcom 3.187% 15/11/2036 Reg S	US	USD	434,571	297,222	0.00						
TTM Technologies 4.00% 01/03/2029 144A	US	USD	336,743	281,752	0.00						
Seagate HDD Cayman 4.091% 01/06/2029	KY	USD	330,464	265,143	0.00						
Unisys 6.875% 01/11/2027 144A	US	USD	266,574	223,412	0.00						
CA Magna 5.375% 31/10/2026 144A	MU	USD	188,364	158,301	0.00						
			<b>48,850,851</b>	<b>7.71</b>							
<b>Consumer Discretionary</b>											
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	11,262,983	8,476,295	0.12						
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	11,810,676	6,781,547	0.10						
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	15,616,244	6,590,367	0.10						
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	7,276,192	6,528,009	0.10						
Faurecia 2.75% 15/02/2027	FR	EUR	7,510,193	6,371,397	0.09						
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	10,639,788	6,306,894	0.09						
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	3,514,661	3,534,717	0.05						
eBay 2.70% 11/03/2030	US	USD	3,660,013	2,983,955	0.04						
Charter Communications 6.834% 23/10/2055	US	USD	3,195,874	2,882,310	0.04						
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	3,377,340	2,844,278	0.04						
Toyota Motor 3.669% 20/07/2028	JP	USD	3,058,232	2,836,764	0.04						
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	2,823,433	2,615,883	0.04						
Cirsa Finance Int'l 6.25% 20/12/2023 Reg S	LU	EUR	2,629,740	2,600,340	0.04						
Rivian 10.164% FRN 15/10/2026	US	USD	2,349,598	2,243,866	0.03						
BMW US Capital 3.625% 18/04/2029 144A	US	USD	2,466,316	2,208,103	0.03						
Ziggo Bond 3.375% 28/02/2050 Reg S	NL	EUR	2,993,642	2,187,937	0.03						
CCO Holdings 4.25% 01/02/2031 144A	US	USD	2,753,865	1,884,875	0.03						
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	2,165,640	2,055,896	0.03						
Peopleperclick 5.75% 15/09/2026 Reg S	GB	EUR	2,151,038	1,928,724	0.03						
Mattel 5.875% 15/12/2027 144A	US	USD	1,966,855	1,921,028	0.03						
TEGNA 5.00% 15/09/2029	US	USD	1,957,998	1,871,543	0.03						
CSC Holdings 6.50% 01/02/2029	US	USD	1,841,785	1,738,857	0.03						
Carnival 9.875% 01/08/2027 144A	PA	USD	1,705,744	1,615,544	0.02						
UPC Broadband Finco BV 4.875% 15/07/2031 144A	NL	USD	1,911,491	1,594,241	0.02						
Royal Caribbean Cruises 8.25% 15/01/2029	LR	USD	1,505,483	1,504,783	0.02						
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	1,580,719	1,422,370	0.02						
Gray Escrow II 5.375% 15/11/2031 144A	US	USD	1,740,443	1,399,125	0.02						
CDI Escrow Issuer 5.75% 01/04/2030 144A	US	USD	1,505,373	1,360,857	0.02						
International Game Tech 5.25% 15/01/2029 144A	GB	USD	1,436,416	1,321,611	0.02						
Trip.com Group	CN	HKD	56,737	1,274,843	0.02						
Studio City 7.00% 15/02/2027 Reg S	VG	USD	1,546,613	1,230,616	0.02						
ROBLOX 3.875% 01/05/2030 144A	US	USD	1,481,029	1,224,315	0.02						
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	1,404,471	1,219,502	0.02						
Marriott International 4.625% 15/06/2030	US	USD	1,347,285	1,212,276	0.02						
Golden Entertainment 7.625% 15/04/2026 144A	US	USD	1,211,701	1,192,144	0.02						
New Red Finance 4.00% 15/10/2030 144A	CA	USD	1,433,662	1,170,872	0.02						
iHeartCommunications 8.375% 01/05/2027	US	USD	1,266,778	1,137,372	0.02						
NCL 5.875% 15/12/2027	BM	USD	1,156,623	1,034,397	0.02						
CCO Holdings 6.375% 01/09/2029	US	USD	1,101,546	1,019,916	0.01						
Faurecia 2.375% 15/06/2029	FR	EUR	1,361,670	1,018,862	0.01						
CPUK Finance 4.875% 28/02/2025 Reg S	GB	GBP	958,518	1,000,447	0.01						
Carnival 4.00% 01/08/2028 144A	PA	USD	1,214,455	980,672	0.01						
Univision Communications 7.375% 30/06/2030	US	USD	998,221	969,477	0.01						
Virgin Media 5.00% 15/07/2028 144A	IE	USD	1,101,546	939,766	0.01						
Radiotele 4.50% 15/09/2026 144A	US	USD	1,101,546	933,032	0.01						
Univision 6.625% 01/06/2027 144A	US	USD	930,256	920,525	0.01						
Caesars Entertainment 6.25% 01/07/2025 144A	US	USD	931,908	912,136	0.01						
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	1,120,272	904,177	0.01						
Zhejiang Geely Hldg. Grp 3.85% 09/11/2023 MTN	CN	CNY	6,055,545	838,855	0.01						
L Brands 6.625% 01/10/2030 144A	US	USD	939,619	838,586	0.01						
BMW Finance 3.10% 21/02/2025 MTN	NL	CNY	6,055,545	837,124	0.01						
Caesars Entertainment 8.125% 01/07/2027 144A	US	USD	852,597	829,649	0.01						
New Red Finance 4.375% 15/01/2028 144A	CA	USD	937,416	823,472	0.01						
Magallane 5.391% 15/03/2022 144A	US	USD	1,171,851	816,802	0.01						
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	1,064,644	815,874	0.01						
Warnermedia Holdings 4.279% 15/03/2032	US	USD	986,526	800,184	0.01						
Marriott Vac. World -0.92% 15/01/2026	US	USD	756,773	779,376	0.01						
Dave & Busters 7.625% 01/11/2025 144A	US	USD	771,082	770,084	0.01						
Station Casinos 4.625% 01/12/2031 144A	US	USD	938,517	750,993	0.01						
			<b>48,850,851</b>	<b>7.71</b>							
<b>Consumer Staples</b>											
Nestle Holdings 1.25% 15/09/2030 144A	US	USD	3,768,531	2,877,648	0.04						
Albertsons 4.875% 15/02/2030 144A	US	USD	1,574,660	1,405,242	0.02						
Hfc Prestige 4.75% 15/01/2029 144A	US	USD	1,189,670	1,036,738	0.02						
Performance Food Group 5.50% 15/10/2027 144A	US	USD	1,077,863</td								

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Casino Guichard 6.625% 15/01/2026	FR	EUR	449,646	204,047	0.00	Icahn Enterprises 6.375% 15/12/2025	US	USD	2,682,815	2,639,381	0.04
Kraft Heinz Foods 5.50% 01/06/2050	US	USD	204,888	188,813	0.00	Royal Bank Of Canada 2.30% 03/11/2031 GMTN	CA	USD	3,354,190	2,560,794	0.04
Performance Food Group 6.875% 01/05/2025 144A	US	USD	185,060	184,634	0.00	TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	2,638,477	2,523,267	0.04
Ebro Foods	ES	EUR	8,261	128,749	0.00	Willis North America 2.95% 15/09/2029	US	USD	3,097,693	2,513,569	0.04
Kraft Heinz Foods 4.375% 01/06/2046	US	USD	153,666	120,434	0.00	BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	3,270,582	2,429,294	0.04
Chobani Finance 7.50% 15/04/2025 144A	US	USD	116,213	109,971	0.00	Bank of America 0.523% VRN 14/06/2024	US	USD	2,515,642	2,427,912	0.04
Northeast Grocery	US	USD	106,824	42,503	0.00	Standard Chartered 4.644% VRN 01/04/2031 144A	GB	USD	2,860,926	2,427,319	0.04
				<b>19,423,615</b>	<b>0.28</b>	Bank of New York Mellon 3.85% 28/04/2028 MTN	US	USD	2,535,373	2,335,506	0.03
<b>Healthcare</b>						Macquarie Bank 3.624% 03/06/2030 144A	AU	USD	2,811,600	2,233,258	0.03
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	3,339,661	2,669,656	0.04	Banco De Saba 5.00% VRN (Perpetual)	ES	EUR	3,041,423	2,220,791	0.03
Centene 4.625% 15/12/2029	US	USD	2,855,498	2,592,478	0.04	JP Morgan Chase & Co 1.407% FRN 24/02/2028	US	USD	2,281,784	2,211,059	0.03
Community Health Systems 8.00% 15/03/2026 144A	US	USD	2,156,827	1,856,116	0.03	SE Banken 6.875% VRN (Perpetual)	SE	USD	2,509,500	2,168,286	0.03
Tenet Healthcare 6.125% 01/10/2028 144A	US	USD	2,049,426	1,780,286	0.03	UBS Group 4.125% 24/09/2025 144A	CH	USD	2,249,280	2,131,477	0.03
Tenet Healthcare 4.375% 15/01/2030 144A	US	USD	1,694,178	1,418,789	0.02	Metropolitan Life Global 3.45% 18/12/2026 144A	US	USD	2,308,472	2,130,811	0.03
IQVIA 5.00% 15/05/2027 144A	US	USD	1,463,184	1,396,250	0.02	Allianz HdI Intermediate 6.75% 15/10/2027 144A	US	USD	2,321,508	2,120,918	0.03
Community Health Systems 6.00% 15/01/2029 144A	US	USD	1,586,777	1,182,022	0.02	Mapfre 4.125% VRN 07/09/2048	ES	EUR	2,431,201	2,093,501	0.03
IQVIA 5.00% 15/10/2026 144A	US	USD	1,126,000	1,084,654	0.02	Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	2,596,648	2,070,622	0.03
Tenet Healthcare 6.25% 01/02/2027 144A	US	USD	1,099,894	1,051,696	0.02	Westpac Banking 4.11% VRN 24/07/2034	AU	USD	2,486,046	2,059,762	0.03
Catalent Pharma Solutions 5.00% 15/07/2027 144A	US	USD	1,010,669	950,574	0.01	BNP Paribas 4.705% VRN 10/01/2025 144A	FR	USD	2,061,840	2,026,011	0.03
American Medical System Europe 1.875% 08/03/2034	NL	EUR	1,158,161	917,781	0.01	Nat'l Australia Bank 3.935% VRN 02/08/2034 144A	AU	USD	2,446,585	2,025,166	0.03
HCA 3.375% 15/03/2029	US	USD	968,898	820,329	0.01	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	2,407,913	2,016,610	0.03
Amgen 2.45% 01/02/2030	US	USD	986,526	814,458	0.01	Credit Agricole 3.25% 14/01/2030 144A	FR	USD	2,545,238	1,957,129	0.03
Owens & Minor 6.625% 01/04/2030 144A	US	USD	881,237	758,023	0.01	Willis North America 4.50% 15/09/2028	US	USD	2,114,577	1,946,408	0.03
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	830,566	691,330	0.01	Willis North America 3.875% 15/09/2049	US	USD	2,925,041	1,938,689	0.03
Bausch Health 5.50% 01/11/2025 144A	CA	USD	845,437	676,527	0.01	CommBank Aus. 3.61% VRN 12/09/2034 144A	AU	USD	2,387,394	1,924,197	0.03
Bausch 6.125% 01/02/2027 144A	CA	USD	991,391	650,373	0.01	BPCE 5.748% VRN 19/07/2033	FR	USD	2,097,178	1,909,997	0.03
Organon Finance 1.4125% 30/04/2028 144A	US	USD	700,583	621,498	0.01	Acrisure Finance 7.00% 15/11/2025 144A	US	USD	1,978,928	1,864,718	0.03
Charles River Laboratories 4.25% 01/05/2028 144A	US	USD	673,045	615,069	0.01	Toronto-Dominion Bank 2.45% 12/01/2032 GMTN	CA	USD	2,416,990	1,838,425	0.03
Organon Finance 1.5 1.25% 30/04/2031 144A	US	USD	704,439	597,921	0.01	Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	1,816,255	1,829,777	0.03
Avantor Funding 4.625% 15/07/2028 144A	US	USD	630,635	571,094	0.01	Swedbank 5.337% 20/09/2027	SE	USD	1,853,405	1,767,376	0.03
Tenet Healthcare 4.625% 15/06/2028 144A	US	USD	616,866	547,546	0.01	Banco BPM 6.125% VRN (Perpetual)	IT	EUR	2,026,001	1,719,396	0.03
Surgery Center Holdings 10.00% 15/04/2027 144A	US	USD	530,945	514,531	0.01	DFP 18-1 0.842% FRN 28/04/2051	NL	EUR	1,734,328	1,702,561	0.02
Avantor Funding 3.875% 01/11/2029 144A	US	USD	533,527	469,407	0.01	DBS Bank China 4.70% 24/03/2031	CN	CNY	12,111,090	1,697,303	0.02
Community Health Systems 4.75% 15/02/2031 144A	US	USD	678,552	455,108	0.01	Toronto-Dominion Bank 8.125% VRN 31/10/2082	CA	USD	1,652,319	1,676,195	0.02
Option Care Health 4.375% 31/10/2029 144A	US	USD	510,016	438,968	0.01	Central Huijin Investment 2.75% 15/03/2024 Reg S	CN	CNY	12,111,090	1,666,100	0.02
AHP Health Partners 5.75% 15/07/2029 144A	US	USD	566,195	434,608	0.01	JSC Georgia Capital 6.125% 09/03/2024 Reg S	GE	USD	1,757,937	1,649,581	0.02
Centene 3.375% 15/02/2030	US	USD	513,871	427,454	0.01	JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	1,767,638	1,618,993	0.02
HCA 3.625% 15/03/2034 144A	US	USD	505,662	411,489	0.01	HUB International 7.00% 01/05/2026 144A	US	USD	1,626,433	1,609,103	0.02
Charles River Lab Intl. 4.00% 15/03/2031 144A	US	USD	484,680	409,700	0.01	Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	1,685,539	1,607,477	0.02
Hologic 3.25% 15/02/2029 144A	US	USD	469,259	405,042	0.01	Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	1,949,263	1,586,539	0.02
Molina Healthcare 3.875% 15/11/2030 144A	US	USD	465,954	400,644	0.00	Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	1,788,736	1,578,521	0.02
Community Health Systems 5.625% 15/03/2027 144A	US	USD	484,680	387,410	0.01	Navient 6.75% 15/06/2026	US	USD	1,597,242	1,512,852	0.02
Sabra Health Care 3.90% 15/10/2029	US	USD	428,942	341,426	0.00	Together Asset Backed3.637% FRN 15/12/2061	GB	GBP	1,306,585	1,492,689	0.02
Molina Healthcare 4.375% 15/05/2034 144A	US	USD	323,304	292,166	0.00	Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	1,315,329	1,489,776	0.02
Surgery Center Holdings 6.75% 01/07/2025 144A	US	USD	228,571	215,385	0.00	doValue 3.375% 31/07/2026 Reg S	IT	EUR	1,816,370	1,484,593	0.02
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	177,575	161,633	0.00	Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	1,774,976	1,472,311	0.02
HCA 3.125% 15/03/2027 144A	US	USD	182,313	161,490	0.00	JPMorgan Chase & Co 1.514% VRN 01/06/2024	US	USD	1,479,790	1,445,236	0.02
Charles River Lab. Int'l. 3.75% 15/03/2029 144A	US	USD	172,943	150,043	0.00	Deutsche Bank 3.929% FRN 16/11/2027	DE	USD	1,662,607	1,430,728	0.02
Faes Farma	ES	EUR	38,409	144,721	0.00	Aurium CLO 2.048% FRN 16/04/2030	IE	EUR	1,489,281	1,429,220	0.02
Pharma Mar	ES	EUR	2,292	137,248	0.00	Income Cont. Stud. 3.558% FRN 24/07/2056	GB	GBP	1,256,352	1,425,693	0.02
HCA 4.375% 15/03/2042 144A	US	USD	148,373	111,850	0.00	Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	1,495,037	1,418,420	0.02
Rural Metro 10.125% 15/07/2019 (A) (Defaulted)	US	USD	658,174	7	0.00	Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	1,542,211	1,418,407	0.02
				<b>30,714,800</b>	<b>0.45</b>	Itau Unibanco Hldg 4.625% VRN (Perpetual) Reg S	BR	USD	1,818,555	1,398,312	0.02
<b>Financials</b>						Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	1,581,684	1,391,909	0.02
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	14,542,712	10,847,736	0.16	Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	2,153,322	1,385,121	0.02
Societe Generale 6.221% VRN 15/06/2033	FR	USD	12,156,005	10,455,070	0.15	US Bancorp 5.727% VRN 21/10/2026	US	USD	1,375,950	1,382,285	0.02
ING Groep 3.875% VRN (Perpetual)	NL	USD	14,587,206	9,591,088	0.14	BNP Paribas 4.032% VRN (Perpetual)	FR	EUR	1,458,721	1,369,318	0.02
HSBC Holdings 5.875% VRN (Perpetual)	GB	GBP	9,724,804	9,172,319	0.13	AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	1,559,870	1,362,930	0.02
Allianz 4.252% VRN 05/07/2025	DE	EUR	9,765,528	8,672,522	0.13	Jerrold Finc 4.875% 15/01/2026 Reg S	GB	GBP	1,420,784	1,356,704	0.02
Cooperative Rabobank 4.875% VRN (Perpetual)	NL	EUR	10,271,279	8,337,331	0.12	Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	1,794,469	1,320,504	0.02
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	10,413,255	8,335,811	0.12	MSCI 3.625% 01/09/2030 144A	US	USD	1,547,944	1,296,171	0.02
AIB Group 6.25% VRN (Perpetual)	IE	EUR	8,914,404	8,154,993	0.12	Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	1,423,894	1,254,194	0.02
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	8,104,003	7,825,456	0.11	Banco Nacional do Panama 2.50% 11/08/2030 Reg S	PA	USD	1,732,679	1,249,895	0.02
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	8,104,003	7,745,928	0.11	Mitsubishi UFJ Financial Grp 5.354% VRN 13/09/2028	JP	USD	1,282,787	1,238,858	0.02
Intesa Sanpaolo 7.75% VRN (Perpetual)	IT	EUR	7,293,603	6,837,739	0.10	Zurich 1.875% VRN 17/09/2050	IE	EUR	1,620,801	1,220,346	0.02
UniCredit 8.00% VRN (Perpetual)	IT	USD	7,070,328	6,632,852	0.10	JPMorgan Chase & Co 3.797% VRN 23/07/2024	US	USD	1,233,158	1,215,779	0.02
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	8,104,003	6,489,177	0.09	Mitsubishi 5.472% VRN 13/09/2033	JP	USD	1,282,787	1,201,489	0.02
HSBC Holdings 6.25% VRN (Perpetual)	GB	USD	6,483,203	6,110,743	0.09	Grupo Financiero Banorte	MX	MXN	145,534	1,195,657	0.02
Cooperative Rabobank 3.10% VRN (Perpetual)	NL	EUR	8,104,003	5,786,033	0.08	Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	1,636,700	1,186,152	0.02
HSBC Holdings 8.											

## Schedule of Investments as at 31 October 2022

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		
<b>Oman 6.50% 08/03/2047 Reg S</b>													
Brazil 7.125% 20/01/2037	OM	USD	386,137	319,336	0.00		GB	USD	2,793,128	2,770,823	0.04		
Saudi 4.625% 04/10/2047 Reg S	BR	USD	312,587	315,385	0.00		DE	USD	2,327,607	2,311,177	0.03		
China 3.01% 13/05/2028	SA	USD	386,137	311,740	0.00		NO	USD	1,862,086	1,862,966	0.03		
Pakistan 6.875% 05/12/2027 Reg S	CN	CNY	2,145,073	300,198	0.00		Bank Of Montreal	CP 0.55% 24/04/2023	GB	USD	1,862,086	1,862,248	0.03
Panama 4.50% 15/05/2047	PK	USD	919,381	294,753	0.00		Royal Bank Of Canada	CD 0.46% 04/05/2023	CA	USD	1,396,564	1,396,641	0.02
Philippines 5.60% 13/04/2033	PA	USD	367,749	257,770	0.00		Korea Development Bank	CP 3.12% 03/11/2022	KR	USD	1,396,564	1,396,128	0.02
Thailand 4.675% 29/06/2044	PH	USD	255,210	255,930	0.00		JPMorgan Securities	CP 3.48% 06/01/2023	US	USD	1,396,564	1,385,489	0.02
China 2.85% 04/06/2027	TH	THB	8,937,803	254,679	0.00		SE Banken	CP 3.10% 03/11/2022	SE	USD	1,163,804	1,163,453	0.02
Ukraine 7.75% 01/09/2028 Reg S (Defaulted)	CN	CNY	1,787,561	248,584	0.00		Cooperatieve CD	0.48% 17/05/2023	NL	USD	931,043	931,241	0.01
Ukraine 7.75% 01/09/2025 Reg S (Defaulted)	UA	USD	1,010,309	171,065	0.00		MUFG Bank	CD 3.22% 02/11/2022	JP	USD	931,043	931,012	0.01
Namibia 5.25% 29/10/2025 Reg S	NA	USD	1,010,309	167,711	0.00		Oesterreichisch	CP 3.18% 02/11/2022	AT	USD	931,043	930,854	0.01
Paraguay 6.10% 11/08/2044 Reg S	PY	USD	183,875	165,049	0.00		Agence Centrale	CP 3.15% 02/11/2022	FR	USD	931,043	930,853	0.01
Argentina 3.00% 09/01/2038	AR	EUR	764,659	159,622	0.00		SMBC Brussel	BRH CP 3.20% 02/11/2022	BE	USD	931,043	930,850	0.01
China 3.28% 03/12/2027	CN	CNY	1,117,225	158,952	0.00		SMBC Brussel	BRH CD 3.80% 02/11/2022	BE	USD	931,043	930,849	0.01
Philippines 7.75% 14/01/2031	PH	USD	137,906	156,554	0.00		Mitsubishi UFJ	Trust CD 3.81% 02/11/2022	JP	USD	931,043	930,848	0.01
Saudi Arabia 4.50% 26/10/2046 Reg S	SA	USD	183,875	146,877	0.00		Swedbank	CP 1.92% 03/11/2022	SE	USD	931,043	930,770	0.01
Peru 5.40% 12/08/2034 Reg S	PE	PEN	728,431	138,997	0.00		Toronto	CP 1.93% 03/11/2022	CA	USD	931,043	930,766	0.01
China 3.29% 23/05/2029	CN	CNY	911,656	130,272	0.00		TD Bank	(London) CD 3.62% 03/11/2022	GB	USD	931,043	930,766	0.01
Uruguay 8.25% 21/05/2031	UY	UYU	6,057,596	124,283	0.00		UBS	CP 1.88% 03/11/2022	CH	USD	931,043	930,759	0.01
China 2.75% 15/06/2029	CN	CNY	893,780	122,756	0.00		SMBC (Brussels)	CD 3.80% 03/11/2022	BE	USD	931,043	930,752	0.01
Philippines 6.25% 14/01/2036	PH	PHP	6,703,352	105,410	0.00		ABN Amro	Bank CD 3.81% 01/12/2022	NL	USD	931,043	928,041	0.01
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	4,106,920	89,781	0.00		CIBC	CD 3.97% 03/01/2023	CA	USD	931,043	924,601	0.01
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	413,718	78,780	0.00		Mitsubishi	UFJ Trust CD 4.16% 06/01/2023	JP	USD	931,043	923,983	0.01
Paraguay 3.84% 28/06/2033 Reg S	PY	USD	75,773	62,324	0.00		Mizuho	(London) CD 4.44% 03/01/2023	GB	USD	931,043	923,847	0.01
Uruguay 4.50% 14/08/2024	UY	USD	61,292	61,237	0.00		Natwest	CD 4.35% 06/01/2023	GB	USD	931,043	923,660	0.01
South Africa 6.25% 31/03/2036	ZA	ZAR	938,469	52,430	0.00		LBBW	(Ungtd) CD 4.43% 05/01/2023	DE	USD	931,043	923,642	0.01
Peru 5.40% 12/08/2034	PE	PEN	167,584	31,978	0.00		Credit Agricole	CD 4.61% 13/03/2023	FR	USD	931,043	915,653	0.01
Russia 7.25% 05/2034 (Dummy)	RU	RUB	16,088,045	3	0.00		La Banque Postale	CP 3.90% 13/03/2023	FR	USD	931,043	915,569	0.01
				<b>521,045,177</b>	<b>7.61</b>								
<b>Closed Ended Fund</b>													
Alcentra European Floating Rate Income Fund	GB	GBP	401,381	18,443	0.00								
				<b>18,443</b>	<b>0.00</b>								
<b>Open Ended Fund</b>													
Fidelity Inst - Sustainable UK Aggregate Bond Fund	GB	GBP	70,690,923	152,667,651	2.23								
Fidelity Inv Funds ICVC - Enhanced Income Fund	GB	GBP	31,432,804	28,688,150	0.42								
Fidelity Inv Funds ICVC - MoneyBuilder Div Fund	GB	GBP	17,419,802	19,208,556	0.28								
				<b>200,564,357</b>	<b>2.93</b>								
<b>Equity Linked Notes</b>													
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	3,631,737	2,235,233	0.03								
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	84,602	174,619	0.00								
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	140,110	125,499	0.00								
HSBC (China National Acc Med (A)) ELN 29/09/2023	CN	USD	25,270	109,499	0.00								
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	4,555	13,774	0.00								
				<b>2,658,624</b>	<b>0.04</b>								
<b>Communication Services</b>													
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	7,142,122	5,257,714	0.08								
Sprint Capital 8.75% 15/03/2023	US	USD	3,109,114	3,653,349	0.05								
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	2,727,979	2,323,447	0.03								
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	2,332,653	2,164,149	0.03								
Verizon Communications 4.32% 21/09/2028	US	USD	2,199,954	2,068,364	0.03								
Windstream 7.75% 15/08/2028 144A	US	USD	2,350,149	2,049,388	0.03								
Deutsche Telekom 2.485% 19/09/2023 144A	NL	USD	2,091,436	2,039,516	0.03								
Frontier Comms Hdgs 8.75% 15/05/2030	US	USD	1,762,474	1,794,339	0.03								
Infrastructure Wireless 1.625% 21/10/2028 GMTN	IT	EUR	2,226,947	1,788,562	0.03								
Silknet 8.375% 31/01/2027 Reg S	GE	USD	1,909,618	1,771,171	0.03								
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	1,713,171	1,536,754	0.02								
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	1,966,841	1,533,131	0.02								
T-Mobile (USA) 5.80% 15/09/2026	US	USD	1,605,275	1,483,874	0.02								
Cogent Communications Group 7.00% 15/06/2027	US	USD	1,277,793	1,216,679	0.02								
Deutsche Telekom 4.375% 21/06/2028 144A	NL	USD	1,282,484	1,206,180	0.02								
Sprint 7.875% 15/09/2023	US	USD	1,170,393	1,191,393	0.02								
Sprint Capital 6.875% 15/11/2028	US	USD	1,058,586	1,097,743	0.02								
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	1,354,250	1,071,003	0.02								
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	1,000,834	953,024	0.01								
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	1,214,906	949,127	0.01								
Telecom Italia 1.625% 18/01/2029	IT	EUR	1,241,296	889,230	0.01								
T-Mobile USA 5.20% 15/01/2023	US	USD	923,033	885,914	0.01								
Virgin Media 5.00% 15/07/2030 144A	GB	USD	1,080,066	876,868	0.01								
Allice (France) 5.125% 15/07/2029 144A	FR	USD	1,050,875	795,328	0.01								
Frontier Communications 6.75% 01/05/2029 144A	US	USD	870,221	718,217	0.01								
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	720,761	709,190	0.01								
Level 3 Financing 3.75% 15/07/2029 144A	US	USD	853,147	651,423	0.01								
Telefonica Europe 4.375% VRN (Perpetual)	NL	EUR	626,422	593,474	0.01								
Frontier Communications 6.00% 01/15/2030 144A	US	USD	753,458	593,438	0.01								
Zayo Group Holdings 4.00% 01/03/2027 144A	US	USD	745,747	578,800	0.01								
Level 3 Financing 4.25% 01/07/2028 144A	US	USD	619,069	517,065	0.01								
Allen Media 10.50% 15/02/2028 144A	US	USD	1,203,439	490,636	0.01								
Sprint 7.62% 01/03/2026	US	USD	467,056	487,966	0.01								
Verizon Communications 3.782% FRN 20/03/2026	US	USD	458,650	447,751	0.01								
Live Nation Entertainment 4.75% 15/10/2027 144A	US	USD	489,086	436,006	0.01								
Frontier Communications 5.00% 01/05/2028 144A	US	USD	465,954	432,839	0.01								
Frontier Communications 5.00% 01/05/2028 144A	US	USD	478,622	423,133	0.01								
Northwest 4.75% 30/04/2027 144A	US	USD	417,486	376,946	0.01								
Cellnex Telecom 2.875% 18/04/2025 EMTN	ES	EUR	354,740	337,742	0.00								
Allice France 5.125% 15/01/2029 144A	FR	USD	421,341	321,098	0.00								
Zayo Group Holdings 6.125% 01/03/2028 144A	US	USD	411,427	274,422	0.00								
Consolidated Comms 5.00% 01/10/2028 144A	US	USD	309,534	234,857	0.00								
Northwest 10.75% 01/06/2028 144A	US	USD	248,949	234,059	0.00								
Northwest Fiber Finance Sub 6.00% 15/02/2028 144A	US	USD	186,161	146,412	0.00								
Frontier Communications Holdings 5.875% 01/11/2029 US	US	USD</											

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
ESC GCB 8.50%	LU	USD	301,273	3	0.00				
				<b>959,808</b>	<b>0.01</b>				
Fractions				21	0.00				
<b>Total Investments (Cost USD 7,973,473,591)</b>				<b>6,523,509,579</b>	<b>95.29</b>				
<b>Bank Deposits</b>									
Bred Banque TD 3.08% 01/11/2022	FR	USD	8,391,580	8,391,580	0.12				
DZ Bank TD 3.00% 01/11/2022	DE	USD	8,391,275	8,391,275	0.12				
KBC Bank TD 3.06% 01/11/2022	BE	USD	8,379,385	8,379,385	0.12				
Hessen-Thuringen TD 3.08% 01/11/2022	DE	USD	8,379,385	8,379,385	0.12				
Robobank TD 3.05% 01/11/2022	NL	USD	6,759,789	6,759,789	0.10				
DNB Bank TD 2.99% 01/11/2022	NO	USD	6,526,507	6,526,507	0.10				
BNP Paribas TD 2.97% 01/11/2022	FR	USD	3,793,999	3,793,999	0.06				
				<b>50,621,920</b>	<b>0.74</b>				
<b>Total Investments (including Bank Deposits)</b>				<b>6,574,131,499</b>	<b>96.03</b>				
<b>Contracts For Difference</b>									
Amex Energy Select Index (JPLS)	USD	93,883,381	6,398,121	0.09					
Financial Times-Se 100 Index (HSBC)	GBP	103,367,302	2,640,977	0.04					
MSCI World Health Care (JPLS)	USD	42,545,162	2,508,388	0.04					
Cisco Systems (JPLS)	USD	7,168,896	746,463	0.01					
Sandvik (UBS)	SEK	46,434,638	(34,082)	(0.00)					
Stoxx Europe 600 Ret Index (GS)	EUR	34,528,546	(827,703)	(0.01)					
S&P Homebuilders Select Index (JPLS)	USD	(52,129,322)	(1,241,721)	(0.02)					
Solactive China Real Estate (GS)	USD	83,030,396	(6,646,637)	(0.10)					
				<b>3,543,806</b>	<b>0.05</b>				
<b>Credit Default Swaps</b>									
Bought protection on CDX EM CDSi S38 5 Year 20/12/2027	USD	78,111,574	6,399,751	0.09					
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	43,758,282	291,796	0.00					
Bought protection on Rolls-Royce Pl 0.875% 20/12/2026	EUR	2,589,251	238,063	0.00					
Bought protection on iTraxx Xover S38 20/12/2027	EUR	8,136,524	174,089	0.00					
Bought protection on Colombia Gilb 10.375% 20/12/2027	USD	1,410,349	146,254	0.00					
Bought protection on Brazil 4.25% 20/12/2027	USD	1,619,723	214,219	0.00					
Bought protection on Deutsche Lufthansa 0.25% 20/12/2026	EUR	1,309,958	122,723	0.00					
Bought protection on Auchan Holding 2.875% 20/12/2026	EUR	2,589,251	119,703	0.00					
Bought protection on Alston 0.25% 20/12/2026	EUR	2,563,395	116,737	0.00					
Bought protection on CMBX BBB-CDSI S11 18/11/2054	USD	550,773	84,216	0.00					
Bought protection on Marks & Spencer 20/06/2027	EUR	666,705	80,815	0.00					
Bought protection on Deutsche Lufthansa 0.25% 20/06/2027	EUR	699,852	76,298	0.00					
Sold protection on CDX NA HY S38 5 Year 20/06/2027	USD	7,160,050	64,688	0.00					
Bought protection on Mexico 4.15% 20/12/2027	USD	1,570,877	42,914	0.00					
Bought protection on Viacomcs 4.75% 20/06/2026	USD	2,293,251	41,599	0.00					
Bought protection on RBS Vtr 20/12/2027	EUR	3,990,256	40,198	0.00					
Bought protection on Philippine 10.625% 20/12/2027	USD	3,210,551	38,903	0.00					
Bought protection on Next Group 3.625% 20/06/2027	EUR	666,705	34,220	0.00					
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR	3,990,256	17,019	0.00					
Sold protection on Vertical H 6.625% 20/06/2026	EUR	961,809	5,852	0.00					
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	2,293,251	3,665	0.00					
Bought protection on Avnet 4.875% 20/06/2026	USD	1,995,128	(4,405)	(0.00)					
Bought protection on Lincoln National 3.35% 20/12/2025	USD	1,467,680	(5,747)	(0.00)					
Bought protection on AIG International 6.25% 20/12/2025	USD	1,467,680	(14,413)	(0.00)					
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	1,788,736	(14,911)	(0.00)					
Sold protection on Air France 1.875% 20/12/2026	EUR	643,253	(43,250)	(0.00)					
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	577,085	(91,944)	(0.00)					
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	2,642,831	(108,419)	(0.00)					
Sold protection on United Group 3.625% 20/12/2027	EUR	636,945	(111,289)	(0.00)					
Sold protection on Altice 6.25% 20/12/2024	EUR	2,301,531	(202,860)	(0.00)					
Bought protection on General Motors 4.875% 20/06/2026	USD	2,293,251	(243,815)	(0.00)					
				<b>7,422,669</b>	<b>0.11</b>				
<b>Forward Foreign Exchange Contracts</b>									
Bought USD Sold CNY at 0.139538 18/11/2022		219,170,179	4,836,659	0.07					
Bought USD Sold GBP at 1.159553 09/12/2022		276,047,517	2,272,353	0.03					
Bought USD Sold EUR at 1.030228 18/11/2022		53,770,697	2,254,605	0.03					
Bought USD Sold EUR at 1.031324 18/11/2022		37,688,090	1,622,080	0.02					
Bought NOK Sold USD at 10.72270 18/11/2022		37,583,997	1,193,182	0.02					
Bought USD Sold CNY at 0.148344 18/11/2022		12,356,357	1,042,328	0.02					
Bought USD Sold EUR at 1.029980 18/11/2022		23,878,859	995,251	0.01					
Bought USD Sold CHF at 1.007417 18/11/2022		131,150,592	935,828	0.01					
Bought EUR Sold GBP at 1.177076 18/11/2022		73,206,502	930,337	0.01					

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold EUR at 1.010881 18/11/2022	2,062,578	46,128	0.00	Bought USD Sold EUR at 1.005483 18/11/2022	446,014	7,540	0.00
Bought GBP Sold EUR at 0.891935 18/11/2022	1,245,200	45,699	0.00	Bought EUR Sold USD at 1.013097 18/11/2022	4,075,165	7,006	0.00
Bought USD Sold CNY at 0.145651 18/11/2022	661,734	44,230	0.00	Bought USD Sold ILS at 0.304679 10/11/2022	91,430	6,740	0.00
Bought EUR Sold USD at 1.035797 18/11/2022	1,812,435	43,794	0.00	Bought USD Sold EUR at 0.998500 18/11/2022	679,745	6,691	0.00
Bought USD Sold ZAR at 0.059593 10/11/2022	451,451	42,806	0.00	Bought USD Sold BRL at 0.192632 18/11/2022	522,744	6,579	0.00
Bought SGD Sold USD at 1.422133 18/11/2022	8,591,320	41,708	0.00	Bought EUR Sold USD at 1.021302 09/12/2022	564,965	6,559	0.00
Bought USD Sold EUR at 1.002690 18/11/2022	2,928,705	41,237	0.00	Bought USD Sold MYR at 0.216403 18/11/2022	273,211	6,373	0.00
Bought GBP Sold EUR at 0.872662 18/11/2022	2,878,761	41,164	0.00	Bought GBP Sold EUR at 0.867750 18/11/2022	741,225	6,367	0.00
Bought USD Sold INR at 0.012505 10/11/2022	1,131,901	40,995	0.00	Bought USD Sold THB at 0.026807 18/11/2022	321,783	6,120	0.00
Bought GBP Sold EUR at 0.875371 18/11/2022	2,283,158	39,836	0.00	Bought GBP Sold USD at 0.894430 09/12/2022	210,667	6,041	0.00
Bought USD Sold CNY at 0.148801 18/11/2022	434,465	39,064	0.00	Bought CLP Sold USD at 973.059993 18/11/2022	212,438	6,031	0.00
Bought USD Sold CLP at 0.001082 18/11/2022	1,660,735	38,981	0.00	Bought GBP Sold EUR at 0.869154 18/11/2022	589,530	6,026	0.00
Bought USD Sold MYR at 0.225296 18/11/2022	589,232	38,525	0.00	Bought CZK Sold USD at 25.184390 18/11/2022	410,329	6,019	0.00
Bought USD Sold PLN at 0.214878 10/11/2022	1,376,368	37,459	0.00	Bought KRW Sold USD at 1429.180000 18/11/2022	3,273,478	5,998	0.00
Bought USD Sold PHP at 0.017851 10/11/2022	1,041,612	37,434	0.00	Bought USD Sold INR at 0.012144 18/11/2022	816,023	5,966	0.00
Bought USD Sold TWD at 0.033214 10/11/2022	523,955	37,078	0.00	Bought GBP Sold EUR at 0.863081 18/11/2022	1,863,360	5,894	0.00
Bought USD Sold INR at 0.012132 18/11/2022	5,802,703	36,320	0.00	Bought MXN Sold USD at 20.147531 18/11/2022	443,773	5,772	0.00
Bought USD Sold MYR at 0.222743 18/11/2022	657,275	35,052	0.00	Bought MXN Sold USD at 20.342605 18/11/2022	247,603	5,649	0.00
Bought MXN Sold USD at 20.367339 10/11/2022	1,353,800	34,698	0.00	Bought GBP Sold USD at 0.889536 09/12/2022	238,443	5,495	0.00
Bought EUR Sold USD at 1.027806 18/11/2022	2,058,518	33,475	0.00	Bought BRL Sold USD at 5.361464 18/11/2022	271,145	5,411	0.00
Bought GBP Sold EUR at 0.886607 18/11/2022	1,083,034	33,041	0.00	Bought KRW Sold USD at 1429.179999 18/11/2022	2,905,410	5,324	0.00
Bought USD Sold COP at 0.000227 18/11/2022	262,534	31,796	0.00	Bought GBP Sold USD at 0.900413 09/12/2022	147,911	5,259	0.00
Bought USD Sold HUF at 0.002450 10/11/2022	1,846,928	31,769	0.00	Bought GBP Sold EUR at 0.868056 18/11/2022	572,323	5,120	0.00
Bought USD Sold IDR at 0.000066 18/11/2022	964,762	28,691	0.00	Bought USD Sold ZAR at 0.058296 10/11/2022	69,935	4,965	0.00
Bought USD Sold CLP at 0.001119 10/11/2022	491,312	28,144	0.00	Bought CZK Sold USD at 25.261800 18/11/2022	274,731	4,887	0.00
Bought USD Sold PEN at 0.257235 10/11/2022	1,048,363	27,809	0.00	Bought EUR Sold USD at 1.013588 18/11/2022	2,208,450	4,865	0.00
Bought GBP Sold EUR at 0.878234 18/11/2022	1,300,422	27,018	0.00	Bought USD Sold INR at 0.012120 18/11/2022	899,778	4,799	0.00
Bought USD Sold ZAR at 0.057458 18/11/2022	479,801	26,996	0.00	Bought USD Sold TWD at 0.031635 18/11/2022	230,328	4,689	0.00
Bought EUR Sold USD at 1.024035 18/11/2022	2,152,418	26,976	0.00	Bought USD Sold IDR at 0.000065 18/11/2022	273,494	4,663	0.00
Bought USD Sold MYR at 0.225141 18/11/2022	415,817	26,897	0.00	Bought USD Sold BRL at 0.192445 18/11/2022	400,168	4,641	0.00
Bought USD Sold ZAR at 0.054919 18/11/2022	2,734,355	26,231	0.00	Bought USD Sold MYR at 0.213681 18/11/2022	434,151	4,538	0.00
Bought USD Sold HKD at 0.127664 18/11/2022	13,552,505	23,785	0.00	Bought USD Sold EUR at 0.996229 09/12/2022	785,474	4,535	0.00
Bought EUR Sold USD at 1.024648 18/11/2022	1,784,913	23,452	0.00	Bought GBP Sold USD at 0.883146 09/12/2022	282,616	4,436	0.00
Bought USD Sold COP at 0.000214 18/11/2022	385,205	23,433	0.00	Bought BRL Sold USD at 5.368420 18/11/2022	207,028	4,405	0.00
Bought EUR Sold USD at 1.037063 09/12/2022	856,265	23,308	0.00	Bought MXN Sold USD at 20.093383 18/11/2022	426,776	4,389	0.00
Bought USD Sold COP at 0.000221 18/11/2022	248,246	22,957	0.00	Bought CLP Sold USD at 969.119998 10/11/2022	165,526	4,267	0.00
Bought EUR Sold USD at 1.027450 18/11/2022	1,389,884	22,113	0.00	Bought USD Sold THB at 0.026686 18/11/2022	293,556	4,228	0.00
Bought USD Sold EUR at 1.004954 18/11/2022	1,343,605	21,995	0.00	Bought USD Sold CHF at 1.026174 09/12/2022	179,514	4,171	0.00
Bought MXN Sold USD at 20.341063 18/11/2022	960,830	21,848	0.00	Bought USD Sold ZAR at 0.055487 18/11/2022	208,091	4,169	0.00
Bought USD Sold THB at 0.027457 18/11/2022	493,227	21,554	0.00	Bought EUR Sold USD at 1.019797 18/11/2022	479,775	3,990	0.00
Bought USD Sold THB at 0.027237 18/11/2022	609,274	21,532	0.00	Bought USD Sold EUR at 0.999591 18/11/2022	358,914	3,929	0.00
Bought USD Sold PLN at 0.212244 10/11/2022	1,412,131	20,649	0.00	Bought USD Sold PEN at 0.254557 18/11/2022	230,428	3,915	0.00
Bought USD Sold TWD at 0.033556 10/11/2022	238,979	19,547	0.00	Bought GBP Sold USD at 0.900365 09/12/2022	109,570	3,890	0.00
Bought USD Sold COP at 0.000222 10/11/2022	224,368	19,436	0.00	Bought USD Sold BRL at 0.192518 18/11/2022	324,589	3,886	0.00
Bought USD Sold EUR at 0.994512 18/11/2022	3,274,767	19,024	0.00	Bought USD Sold PLN at 0.210967 18/11/2022	387,443	3,690	0.00
Bought USD Sold CHF at 1.051121 09/12/2022	389,115	18,720	0.00	Bought USD Sold MYR at 0.215058 18/11/2022	215,374	3,654	0.00
Bought GBP Sold USD at 0.904473 09/12/2022	440,651	17,725	0.00	Bought USD Sold KRW at 0.000743 10/11/2022	59,451	3,554	0.00
Bought USD Sold CNY at 0.139545 18/11/2022	771,777	17,087	0.00	Bought USD Sold CHF at 1.030970 09/12/2022	123,353	3,451	0.00
Bought USD Sold GBP at 1.158238 18/11/2022	2,158,293	16,878	0.00	Bought USD Sold INR at 0.012468 18/11/2022	98,311	3,355	0.00
Bought USD Sold EUR at 1.005186 18/11/2022	995,328	16,527	0.00	Bought EUR Sold USD at 1.013872 09/12/2022	781,164	3,320	0.00
Bought BRL Sold USD at 5.313180 18/11/2022	1,508,760	16,249	0.00	Bought EUR Sold USD at 1.013623 09/12/2022	823,778	3,298	0.00
Bought USD Sold ZAR at 0.056522 18/11/2022	410,494	16,031	0.00	Bought USD Sold GBP at 1.159416 09/12/2022	405,049	3,285	0.00
Bought USD Sold ZAR at 0.057441 18/11/2022	281,604	15,755	0.00	Bought USD Sold HKD at 0.127498 18/11/2022	7,303,234	3,282	0.00
Bought USD Sold GBP at 1.155458 09/12/2022	3,341,373	15,602	0.00	Bought USD Sold KRW at 0.000701 18/11/2022	6,433,253	3,199	0.00
Bought USD Sold THB at 0.027353 18/11/2022	365,329	14,528	0.00	Bought GBP Sold EUR at 0.864684 18/11/2022	574,450	2,993	0.00
Bought USD Sold CNY at 0.144875 18/11/2022	237,336	14,515	0.00	Bought ILS Sold USD at 3.532349 18/11/2022	1,033,616	2,941	0.00
Bought USD Sold PLN at 0.214669 18/11/2022	532,388	14,501	0.00	Bought BRL Sold USD at 5.285460 18/11/2022	523,370	2,877	0.00
Bought MXN Sold USD at 20.551646 18/11/2022	416,847	13,892	0.00	Bought USD Sold SGD at 0.714208 18/11/2022	265,242	2,862	0.00
Bought USD Sold MYR at 0.217691 18/11/2022	463,069	13,640	0.00	Bought GBP Sold USD at 0.876998 09/12/2022	331,843	2,862	0.00
Bought EUR Sold GBP at 1.175710 18/11/2022	1,175,462	13,557	0.00	Bought BRL Sold USD at 5.294862 18/11/2022	386,977	2,819	0.00
Bought EUR Sold USD at 1.036506 18/11/2022	542,922	13,500	0.00	Bought USD Sold TWD at 0.033502 10/11/2022	35,050	2,806	0.00
Bought USD Sold SGD at 0.726504 18/11/2022	473,647	13,354	0.00	Bought USD Sold ZAR at 0.057492 10/11/2022	49,015	2,755	0.00
Bought MXN Sold USD at 20.477001 18/11/2022	443,464	13,115	0.00	Bought USD Sold THB at 0.026635 18/11/2022	217,434	2,715	0.00
Bought EUR Sold USD at 1.019845 18/11/2022	1,504,831	12,626	0.00	Bought USD Sold BRL at 0.191495 18/11/2022	402,209	2,658	0.00
Bought USD Sold BRL at 0.193190 18/11/2022	807,648	12,530	0.00	Bought GBP Sold USD at 0.879045 09/12/2022	237,921	2,612	0.00
Bought USD Sold EUR at 0.997536 18/11/2022	1,391,308	12,337	0.00	Bought USD Sold CHF at 1.022843 09/12/2022	128,368	2,556	0.00
Bought USD Sold PLN at 0.214832 10/11/2022	437,854	11,819	0.00	Bought USD Sold ZAR at 0.055423 18/11/2022	5,361,696	2,531	0.00
Bought USD Sold EUR at 1.004995 18/11/2022	715,618	11,744	0.00	Bought USD Sold GBP at 1.170220 09/12/2022	139,555	2,443	0.00
Bought MXN Sold USD at 20.210484 10/11/2022	643,366	11,408	0.00	Bought MXN Sold USD at 20.023790 10/11/2022	292,747	2,439	0.00
Bought PLN Sold USD at 4.899386 18/11/2022	475,647	11,348	0.00	Bought USD Sold SEK at 0.093836 09/12/2022	66,788	2,305	0.00
Bought GBP Sold EUR at 0.875264 18/11/2022	642,502	11,130	0.00	Bought USD Sold MYR at 0.222880 10/11/2022	42,719	2,301	0.00
Bought BRL Sold USD at 5.449746 18/11/2022	301,275	11,072	0.00	Bought USD Sold HUF at 419.934700 10/11/2022	192,849	2,194	0.00
Bought USD Sold CZK at 0.040981 18/11/2022	641,808	11,006	0.00	Bought USD Sold THB at 0.026558 18/11/2022	219,762	2,098	0.00
Bought USD Sold TWD at 0.032497 18/11/2022	228,360	11,001	0.00	Bought USD Sold ILS at 0.295833 10/11/2022	45,144	1,921	0.00
Bought ILS Sold USD at 3.555892 18/11/2022	1,153,328	10,990	0.00	Bought CLP Sold USD at 969.119981 10/11/2022	70,556	1,819	0.00
Bought USD Sold MYR at 0.214981 18/11/2022	661,055	10,971	0.00	Bought USD Sold BRL at 0.190651 18/11/2022	816,520	1,796	0.00
Bought USD Sold COP at 0.000208 18/11/2022	598,945	10,886	0.00	Bought CAD Sold USD at 1.373559 18/11/2022	260,637	1,792	0.00
Bought MXN Sold USD at 20.512838 18/11/2022	345,829	10,850	0.00	Bought USD Sold TWD at 0.033274 10/11/2022	22,997	1,672	0.00
Bought USD Sold HKD at 0.127715 18/11/2022	4,966,776	10,715	0.00	Bought TRY Sold USD at 18.966240 18/11/2022	202,307	1,526	0.00
Bought USD Sold TWD at 0.031256 18/11/2022	1,255,671	10,223	0.00	Bought USD Sold SEK at 0.095113 09/12/2022	209,855	1,437	0.00
Bought USD Sold ILS at 0.292860 18/11/2022	309,191	9,755	0.00	Bought USD Sold CHF at 1.014283 09/12/2022	119,342	1,358	0.00
Bought USD Sold EUR at 1.001123 18/11/2022	771,901	9,645	0.00	Bought PLN Sold USD at 4.795292 10/11/2022	436,500	1,355	0.00

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold PEN at 0.255705 10/11/2022	23,853	487	0.00	Bought CHF Sold USD at 0.988117 09/12/2022	135,611	(1,227)	(0.00)
Bought USD Sold CHF at 1.007574 09/12/2022	92,264	433	0.00	Bought CLP Sold USD at 925,189982 10/11/2022	60,532	(1,254)	(0.00)
Bought USD Sold HKD at 0.127605 18/11/2022	277,925	359	0.00	Bought GBP Sold USD at 0.860545 09/12/2022	126,104	(1,299)	(0.00)
Bought SEK Sold USD at 11.375998 09/12/2022	9,845	318	0.00	Bought GBP Sold USD at 0.864573 09/12/2022	232,776	(1,319)	(0.00)
Bought USD Sold GBP at 1.152680 09/12/2022	138,420	312	0.00	Bought INR Sold USD at 82,647200 18/11/2022	370,745	(1,331)	(0.00)
Bought USD Sold SEK at 0.091761 09/12/2022	26,770	300	0.00	Bought GBP Sold USD at 0.863783 09/12/2022	203,294	(1,336)	(0.00)
Bought USD Sold SEK at 0.092104 09/12/2022	19,691	295	0.00	Bought KRW Sold USD at 1295,150025 10/11/2022	14,803	(1,354)	(0.00)
Bought BRL Sold USD at 5.265800 10/11/2022	77,992	277	0.00	Bought SEK Sold USD at 10,594433 09/12/2022	35,302	(1,363)	(0.00)
Bought BRL Sold USD at 5.345125 18/11/2022	15,902	268	0.00	Bought USD Sold EUR at 0.986155 18/11/2022	527,943	(1,395)	(0.00)
Bought USD Sold CHF at 1.029601 09/12/2022	10,029	267	0.00	Bought IDR Sold USD at 14954,000226 10/11/2022	33,283	(1,395)	(0.00)
Bought USD Sold CHF at 1.015074 09/12/2022	21,060	256	0.00	Bought ILS Sold USD at 3,519668 18/11/2022	1,889,559	(1,427)	(0.00)
Bought ILS Sold USD at 3.525050 18/11/2022	320,489	248	0.00	Bought USD Sold CLP at 0.001044 10/11/2022	134,538	(1,528)	(0.00)
Bought USD Sold SEK at 0.092596 09/12/2022	11,978	244	0.00	Bought PLN Sold USD at 4,748745 18/11/2022	202,895	(1,547)	(0.00)
Bought SEK Sold USD at 11.142431 09/12/2022	20,821	231	0.00	Bought HKD Sold USD at 7,837742 18/11/2022	1,349,609	(1,558)	(0.00)
Bought USD Sold ZAR at 0.054438 18/11/2022	306,327	229	0.00	Bought USD Sold GBP at 1.135553 09/12/2022	127,074	(1,608)	(0.00)
Bought BRL Sold USD at 5.257332 18/11/2022	1,549,184	225	0.00	Bought TWD Sold USD at 32,134101 18/11/2022	430,878	(1,608)	(0.00)
Bought USD Sold PEN at 0.256832 10/11/2022	8,959	223	0.00	Bought USD Sold MXN at 0.049921 18/11/2022	229,525	(1,637)	(0.00)
Bought SEK Sold USD at 11.215095 09/12/2022	11,502	204	0.00	Bought PLN Sold USD at 4,756534 18/11/2022	280,355	(1,681)	(0.00)
Bought GBP Sold USD at 0.870707 09/12/2022	135,962	189	0.00	Bought CHF Sold USD at 0.976194 09/12/2022	81,951	(1,721)	(0.00)
Bought USD Sold SEK at 0.092302 09/12/2022	9,982	171	0.00	Bought USD Sold SEK at 0.088386 09/12/2022	72,142	(1,875)	(0.00)
Bought INR Sold USD at 83,015300 18/11/2022	198,259	168	0.00	Bought SEK Sold USD at 10,834870 09/12/2022	114,538	(1,924)	(0.00)
Bought BRL Sold USD at 5.272090 18/11/2022	52,351	155	0.00	Bought BRL Sold USD at 5,251100 18/11/2022	1,884,206	(1,960)	(0.00)
Bought SEK Sold USD at 11.080648 09/12/2022	27,345	151	0.00	Bought USD Sold BRL at 0.188458 18/11/2022	213,644	(1,999)	(0.00)
Bought BRL Sold USD at 5.309619 18/11/2022	14,690	148	0.00	Bought IDR Sold USD at 14968,280074 10/11/2022	50,201	(2,059)	(0.00)
Bought USD Sold SEK at 0.091650 09/12/2022	12,704	127	0.00	Bought THB Sold USD at 36,707401 10/11/2022	61,201	(2,138)	(0.00)
Bought CAD Sold USD at 1.375116 18/11/2022	15,271	122	0.00	Bought EUR Sold USD at 1.006742 18/11/2022	473,878	(2,168)	(0.00)
Bought USD Sold HKD at 0.127510 18/11/2022	215,278	117	0.00	Bought USD Sold SGD at 0.699747 18/11/2022	231,771	(2,242)	(0.00)
Bought GBP Sold USD at 0.869828 09/12/2022	303,955	115	0.00	Bought KRW Sold USD at 1302,589996 10/11/2022	26,296	(2,267)	(0.00)
Bought CAD Sold USD at 1.369627 09/12/2022	27,015	114	0.00	Bought THB Sold USD at 37,815000 18/11/2022	450,684	(2,343)	(0.00)
Bought USD Sold HKD at 0.127469 18/11/2022	491,666	110	0.00	Bought USD Sold EUR at 0.986594 18/11/2022	1,078,175	(2,370)	(0.00)
Bought HUF Sold USD at 417,454904 10/11/2022	17,018	92	0.00	Bought USD Sold BRL at 0.188946 18/11/2022	360,126	(2,446)	(0.00)
Bought USD Sold SEK at 0.091045 09/12/2022	24,592	81	0.00	Bought CHF Sold USD at 0.977000 09/12/2022	121,801	(2,460)	(0.00)
Bought USD Sold BRL at 0.190436 18/11/2022	60,276	63	0.00	Bought INR Sold USD at 82,572000 18/11/2022	556,465	(2,502)	(0.00)
Bought USD Sold SEK at 0.090981 09/12/2022	18,603	49	0.00	Bought BRL Sold USD at 5,212380 18/11/2022	301,363	(2,533)	(0.00)
Bought USD Sold BRL at 0.190530 18/11/2022	21,116	32	0.00	Bought THB Sold USD at 37,689000 18/11/2022	299,705	(2,551)	(0.00)
Bought SEK Sold USD at 11.037623 09/12/2022	17,395	28	0.00	Bought HKD Sold USD at 7,835913 18/11/2022	1,846,950	(2,562)	(0.00)
Bought IDR Sold USD at 15620,999911 18/11/2022	203,390	18	0.00	Bought CHF Sold USD at 0.994725 18/11/2022	552,917	(2,763)	(0.00)
Bought USD Sold MXN at 0.050293 18/11/2022	57,620	16	0.00	Bought IDR Sold USD at 14929,000199 10/11/2022	63,576	(2,767)	(0.00)
Bought USD Sold ZAR at 0.059994 18/11/2022	62	6	0.00	Bought USD Sold EUR at 0.970771 18/11/2022	152,887	(2,783)	(0.00)
Bought USD Sold ZAR at 0.059990 18/11/2022	11	1	0.00	Bought CHF Sold USD at 0.951279 09/12/2022	60,971	(2,804)	(0.00)
Bought USD Sold MXN at 0.048580 18/11/2022	10	0	0.00	Bought USD Sold CAD at 0.725130 18/11/2022	277,822	(2,998)	(0.00)
Bought HKD Sold USD at 7,846348 18/11/2022	226,568	(13)	(0.00)	Bought CHF Sold USD at 0.973160 09/12/2022	126,392	(3,039)	(0.00)
Bought CAD Sold USD at 1.360803 09/12/2022	9,553	(21)	(0.00)	Bought CLP Sold USD at 906,969983 10/11/2022	77,890	(3,116)	(0.00)
Bought USD Sold BRL at 0.190039 18/11/2022	23,590	(25)	(0.00)	Bought IDR Sold USD at 14913,999557 10/11/2022	73,927	(3,289)	(0.00)
Bought SEK Sold USD at 11.009704 09/12/2022	29,792	(28)	(0.00)	Bought CLP Sold USD at 932,660007 18/11/2022	240,773	(3,440)	(0.00)
Bought BRL Sold USD at 5,241800 10/11/2022	29,328	(30)	(0.00)	Bought USD Sold BRL at 0.187988 18/11/2022	293,157	(3,468)	(0.00)
Bought RON Sold USD at 4.978720 18/11/2022	622,665	(31)	(0.00)	Bought USD Sold BRL at 0.189563 18/11/2022	99,753	(3,510)	(0.00)
Bought USD Sold COP at 0.000202 18/11/2022	310,606	(33)	(0.00)	Bought USD Sold HUF at 0.002361 18/11/2022	208,913	(3,569)	(0.00)
Bought HKD Sold USD at 7,846319 18/11/2022	560,900	(34)	(0.00)	Bought USD Sold RON at 0.197618 18/11/2022	223,940	(3,598)	(0.00)
Bought PEN Sold USD at 3.970001 10/11/2022	7,655	(40)	(0.00)	Bought USD Sold SGD at 0.697824 18/11/2022	291,135	(3,609)	(0.00)
Bought CHF Sold USD at 0.981239 09/12/2022	3,057	(49)	(0.00)	Bought HUF Sold USD at 395,608694 10/11/2022	76,876	(3,629)	(0.00)
Bought HUF Sold USD at 412,294584 10/11/2022	8,708	(61)	(0.00)	Bought PHP Sold USD at 56,562999 10/11/2022	144,536	(3,662)	(0.00)
Bought HKD Sold USD at 7,845724 18/11/2022	535,193	(73)	(0.00)	Bought USD Sold HUF at 0.002384 18/11/2022	495,700	(3,822)	(0.00)
Bought HUF Sold USD at 410,146326 10/11/2022	6,104	(74)	(0.00)	Bought CHF Sold USD at 0.956400 09/12/2022	95,148	(3,887)	(0.00)
Bought USD Sold SEK at 0.090011 09/12/2022	10,799	(87)	(0.00)	Bought CNY Sold USD at 7,264700 18/11/2022	481,464	(3,941)	(0.00)
Bought HKD Sold USD at 7,843066 18/11/2022	216,634	(103)	(0.00)	Bought USD Sold BRL at 0.187278 18/11/2022	263,294	(4,097)	(0.00)
Bought USD Sold SEK at 0.090430 09/12/2022	29,946	(104)	(0.00)	Bought COP Sold USD at 4520,455200 10/11/2022	50,389	(4,279)	(0.00)
Bought SEK Sold USD at 10,860871 09/12/2022	8,839	(128)	(0.00)	Bought USD Sold GBP at 1.134460 09/12/2022	316,551	(4,301)	(0.00)
Bought USD Sold CAD at 0.730153 09/12/2022	35,927	(150)	(0.00)	Bought TWD Sold USD at 31,683600 18/11/2022	245,437	(4,344)	(0.00)
Bought USD Sold BRL at 0.189451 10/11/2022	28,446	(155)	(0.00)	Bought USD Sold SGD at 0.696149 18/11/2022	296,187	(4,374)	(0.00)
Bought SEK Sold USD at 10,943117 09/12/2022	23,942	(167)	(0.00)	Bought PLN Sold USD at 4,734642 18/11/2022	415,806	(4,397)	(0.00)
Bought USD Sold SEK at 0.089882 09/12/2022	18,149	(172)	(0.00)	Bought USD Sold CZK at 0.039521 18/11/2022	231,725	(4,420)	(0.00)
Bought HKD Sold USD at 7,844580 18/11/2022	656,249	(185)	(0.00)	Bought CHF Sold USD at 36,339899 10/11/2022	84,493	(4,455)	(0.00)
Bought CZK Sold USD at 24,801560 18/11/2022	298,785	(225)	(0.00)	Bought EUR Sold GBP at 1.157271 18/11/2022	1,032,733	(4,472)	(0.00)
Bought HKD Sold USD at 7,841281 18/11/2022	335,227	(236)	(0.00)	Bought ZAR Sold USD at 18,059725 18/11/2022	255,097	(4,488)	(0.00)
Bought INR Sold USD at 82,905000 18/11/2022	496,074	(239)	(0.00)	Bought USD Sold TRY at 0.052571 18/11/2022	433,855	(4,504)	(0.00)
Bought USD Sold PLN at 0.205836 10/11/2022	17,388	(278)	(0.00)	Bought MYR Sold USD at 4,652500 18/11/2022	279,805	(4,515)	(0.00)
Bought SEK Sold USD at 10,733928 09/12/2022	10,993	(285)	(0.00)	Bought GBP Sold EUR at 0.852306 18/11/2022	483,420	(4,525)	(0.00)
Bought HKD Sold USD at 7,837169 18/11/2022	241,545	(296)	(0.00)	Bought USD Sold MXN at 0.049476 18/11/2022	293,900	(4,695)	(0.00)
Bought SEK Sold USD at 10,935025 09/12/2022	44,627	(344)	(0.00)	Bought BRL Sold USD at 5,229600 10/11/2022	1,414,463	(4,735)	(0.00)
Bought SEK Sold USD at 10,711558 09/12/2022	13,537	(379)	(0.00)	Bought IDR Sold USD at 15367,200114 18/11/2022	295,340	(4,773)	(0.00)
Bought USD Sold BRL at 0.189460 10/11/2022	70,818	(416)	(0.00)	Bought THB Sold USD at 36,005101 10/11/2022	92,183	(4,923)	(0.00)
Bought PEN Sold USD at 3,958149 10/11/2022	51,913	(422)	(0.00)	Bought USD Sold BRL at 0.187959 18/11/2022	415,216	(4,975)	(0.00)
Bought USD Sold CLP at 0.001054 10/11/2022	110,240	(459)	(0.00)	Bought CHF Sold USD at 0.972152 09/12/2022	203,672	(5,103)	(0.00)
Bought SEK Sold USD at 10,646480 09/12/2022	13,807	(468)	(0.00)	Bought ZAR Sold USD at 18,135496 18/11/2022	397,028	(5,349)	(0.00)
Bought USD Sold RON at 0.200695 18/11/2022	709,697	(529)	(0.00)	Bought USD Sold MXN at 0.049620 18/11/2022	408,426	(5,359)	(0.00)
Bought USD Sold GBP at 1.146710 09/12/2022	198,554	(583)	(0.00)	Bought USD Sold SGD at 0.696352 18/11/2022	372,918	(5,414)	(0.00)
Bought CHF Sold USD at 0.954440 09/12/2022	13,621	(583)	(0.00)	Bought COP Sold USD at 4447,175335 10/11/2022	55,155	(5,502)	(0.00)
Bought KRW Sold USD at 1355,480122 10/11/2022	11,909	(585)	(0.00)	Bought USD Sold EUR at 0.976086 18/11/2022	449,396	(5,764)	(0.00)
Bought PHP Sold USD at 57,034999 10/11/2022	35,048	(603)	(0.00)	Bought EUR Sold GBP at 1.141407 18/11/2022	329,851	(5,931)	(0.00)
Bought CAD Sold USD at 1.355636 09/12/2022	104,010	(627)	(0.00)	Bought BRL Sold USD at 16,388642 10/11/2022	73,571	(5,947)	(0.00)
Bought USD Sold MXN at 0.048880 10/11/2022	22,684	(665)	(0.00)	Bought CNY Sold USD at 7,230930 18/11/2022	473,457	(6,058)	(0.00)
Bought IDR Sold USD at 14953,998122 10/11/2022	15,929	(668)	(0.00)	Bought EUR Sold USD at 1,004135 18/11/2022	851,403	(6,081)	(0.00)
Bought HKD Sold USD at 7,842345 18/11/2022	1,206,756	(686)	(0.00)	Bought USD Sold PLN at 0.205561 18/11/2022	372,998	(6,096)	(0.00)
Bought USD Sold SEK at 0.089034 09/12/2022	36,570	(689)	(0.00)	Bought BRL Sold USD at 5,229381 18/11/2022	1,		

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought EUR Sold USD at 0.996956 18/11/2022	551,286	(7,851)	(0.00)	Bought USD Sold BRL at 0.187406 10/11/2022	2,506,968	(41,736)	(0.00)
Bought USD Sold EUR at 0.976700 09/12/2022	563,600	(7,858)	(0.00)	Bought USD Sold GBP at 1.134697 18/11/2022	3,406,410	(43,138)	(0.00)
Bought PHP Sold USD at 55.623999 10/11/2022	191,043	(7,951)	(0.00)	Bought EUR Sold GBP at 1.129062 18/11/2022	1,529,412	(43,742)	(0.00)
Bought USD Sold GBP at 1.135676 09/12/2022	634,237	(7,948)	(0.00)	Bought THB Sold USD at 35.850000 18/11/2022	784,508	(44,621)	(0.00)
Bought MYR Sold USD at 4.619300 18/11/2022	344,216	(7,971)	(0.00)	Bought ILS Sold USD at 3.220373 18/11/2022	522,329	(44,777)	(0.00)
Bought BRL Sold USD at 5.248510 18/11/2022	5,258,530	(8,061)	(0.00)	Bought ILS Sold USD at 3.433715 18/11/2022	1,788,099	(44,984)	(0.00)
Bought HUF Sold USD at 395.608692 10/11/2022	170,757	(8,062)	(0.00)	Bought TWD Sold USD at 31.802601 18/11/2022	3,217,127	(45,071)	(0.00)
Bought PEN Sold USD at 3.952114 18/11/2022	752,070	(8,101)	(0.00)	Bought PLN Sold USD at 4.665100 10/11/2022	1,908,790	(46,061)	(0.00)
Bought IDR Sold USD at 14913.999993 10/11/2022	186,920	(8,316)	(0.00)	Bought ZAR Sold USD at 16.379835 18/11/2022	430,634	(46,929)	(0.00)
Bought TWD Sold USD at 31.518200 18/11/2022	364,721	(8,325)	(0.00)	Bought MYR Sold USD at 4.467400 18/11/2022	863,190	(47,716)	(0.00)
Bought USD Sold RON at 0.196098 18/11/2022	354,445	(8,378)	(0.00)	Bought PHP Sold USD at 56.950000 10/11/2022	2,605,486	(48,635)	(0.00)
Bought USD Sold GBP at 1.131290 09/12/2022	516,239	(8,438)	(0.00)	Bought RON Sold USD at 4.867370 18/11/2022	2,173,317	(48,713)	(0.00)
Bought EUR Sold GBP at 1.149906 18/11/2022	801,031	(8,545)	(0.00)	Bought IDR Sold USD at 14862.999981 10/11/2022	1,113,742	(53,189)	(0.00)
Bought USD Sold MXN at 0.048898 18/11/2022	311,898	(8,569)	(0.00)	Bought USD Sold TRY at 0.052125 18/11/2022	1,751,109	(53,206)	(0.00)
Bought USD Sold EUR at 0.986585 18/11/2022	4,088,014	(9,024)	(0.00)	Bought CLP Sold USD at 907.400001 18/11/2022	2,888,805	(54,274)	(0.00)
Bought USD Sold GBP at 1.121319 09/12/2022	364,204	(9,110)	(0.00)	Bought MYR Sold USD at 4.464000 18/11/2022	1,362,420	(55,839)	(0.00)
Bought USD Sold MXN at 0.049294 18/11/2022	466,982	(9,156)	(0.00)	Bought ILS Sold USD at 5.270587 10/11/2022	1,003,200	(56,176)	(0.00)
Bought TWD Sold USD at 31.861800 18/11/2022	763,878	(9,300)	(0.00)	Bought USD Sold SGD at 0.703591 18/11/2022	798,648	(57,450)	(0.00)
Bought EUR Sold USD at 0.997062 18/11/2022	671,256	(9,489)	(0.00)	Bought TWD Sold USD at 31.874260 18/11/2022	4,916,695	(57,958)	(0.00)
Bought CNY Sold USD at 7.167500 18/11/2022	453,233	(9,724)	(0.00)	Bought MYR Sold USD at 4.480000 18/11/2022	1,108,248	(58,309)	(0.00)
Bought USD Sold INR at 0.012042 18/11/2022	8,683,032	(10,045)	(0.00)	Bought IDR Sold USD at 14895.000004 18/11/2022	1,267,274	(58,792)	(0.00)
Bought PLN Sold USD at 4.758428 18/11/2022	1,803,272	(10,097)	(0.00)	Bought USD Sold TRY at 0.051260 18/11/2022	1,704,266	(59,775)	(0.00)
Bought CLP Sold USD at 896.999992 10/11/2022	201,689	(10,197)	(0.00)	Bought EUR Sold GBP at 1.151999 18/11/2022	6,759,555	(59,932)	(0.00)
Bought PEN Sold USD at 3.919100 10/11/2022	576,348	(10,329)	(0.00)	Bought USD Sold TRY at 0.051172 18/11/2022	1,677,436	(61,608)	(0.00)
Bought USD Sold PLN at 0.204969 10/11/2022	549,143	(11,067)	(0.00)	Bought USD Sold SGD at 0.703591 18/11/2022	14,729,081	(62,362)	(0.00)
Bought USD Sold MXN at 0.048562 18/11/2022	333,626	(11,394)	(0.00)	Bought TWD Sold USD at 29.925000 10/11/2022	884,451	(63,469)	(0.00)
Bought EUR Sold USD at 0.999286 18/11/2022	957,042	(11,425)	(0.00)	Bought TWD Sold USD at 31.817000 18/11/2022	4,966,213	(67,358)	(0.00)
Bought THB Sold USD at 36.005100 10/11/2022	215,075	(11,485)	(0.00)	Bought USD Sold MXN at 0.049697 18/11/2022	6,010,688	(69,653)	(0.00)
Bought EUR Sold USD at 0.994534 18/11/2022	692,005	(11,512)	(0.00)	Bought EUR Sold USD at 0.960936 18/11/2022	1,417,890	(70,690)	(0.00)
Bought EUR Sold USD at 1.001511 18/11/2022	1,189,132	(11,580)	(0.00)	Bought ZAR Sold USD at 17.970740 18/11/2022	3,205,085	(71,907)	(0.00)
Bought CNY Sold USD at 7.242610 18/11/2022	1,036,609	(11,611)	(0.00)	Bought USD Sold EUR at 0.980090 18/11/2022	8,310,245	(72,934)	(0.00)
Bought EUR Sold USD at 0.997396 18/11/2022	848,647	(11,716)	(0.00)	Bought TWD Sold USD at 30.045884 18/11/2022	1,074,067	(73,545)	(0.00)
Bought THB Sold USD at 36.593000 18/11/2022	320,870	(11,983)	(0.00)	Bought USD Sold EUR at 0.966752 18/11/2022	3,586,681	(79,861)	(0.00)
Bought EUR Sold USD at 1.005567 18/11/2022	2,190,464	(12,546)	(0.00)	Bought ILS Sold USD at 3.250412 18/11/2022	1,051,502	(81,173)	(0.00)
Bought USD Sold EUR at 0.973447 18/11/2022	829,466	(12,853)	(0.00)	Bought COP Sold USD at 4459.402897 18/11/2022	844,259	(83,258)	(0.00)
Bought USD Sold PLN at 0.203549 18/11/2022	500,499	(12,999)	(0.00)	Bought PLN Sold USD at 4.656000 18/11/2022	3,097,997	(83,660)	(0.00)
Bought EUR Sold USD at 0.995786 18/11/2022	886,137	(13,644)	(0.00)	Bought EUR Sold GBP at 1.144559 18/11/2022	5,549,235	(84,724)	(0.00)
Bought EUR Sold USD at 0.995109 18/11/2022	855,267	(13,742)	(0.00)	Bought USD BRL at 0.188974 18/11/2022	13,124,821	(87,236)	(0.00)
Bought BRL Sold USD at 5.177010 18/11/2022	909,403	(13,764)	(0.00)	Bought USD Sold MXN at 0.048487 10/11/2022	2,378,172	(88,272)	(0.00)
Bought USD Sold BRL at 18.194283 18/11/2022	2,254,018	(13,856)	(0.00)	Bought USD Sold EUR at 0.966830 18/11/2022	3,988,875	(88,501)	(0.00)
Bought USD Sold PLN at 0.196713 18/11/2022	242,439	(14,227)	(0.00)	Bought MYR Sold USD at 4.450100 10/11/2022	1,617,035	(95,174)	(0.00)
Bought RON Sold USD at 4.817740 18/11/2022	443,575	(14,364)	(0.00)	Bought IDR Sold USD at 14939.699995 18/11/2022	2,196,384	(95,610)	(0.00)
Bought USD Sold MXN at 0.049159 18/11/2022	645,322	(14,375)	(0.00)	Bought ZAR Sold USD at 17.162985 18/11/2022	1,476,278	(97,988)	(0.00)
Bought EUR Sold USD at 0.998879 18/11/2022	1,172,868	(14,472)	(0.00)	Bought ZAR Sold USD at 16.314500 18/11/2022	872,587	(98,170)	(0.00)
Bought CZK Sold USD at 23.821730 18/11/2022	359,737	(14,473)	(0.00)	Bought ZAR Sold USD at 17.158500 10/11/2022	1,517,466	(100,199)	(0.00)
Bought ZAR Sold USD at 18.194283 18/11/2022	1,416,159	(14,551)	(0.00)	Bought AUD Sold USD at 1.538355 18/11/2022	6,154,273	(100,341)	(0.00)
Bought COP Sold USD at 4642.028971 18/11/2022	236,357	(14,584)	(0.00)	Bought USD Sold TRY at 0.049884 18/11/2022	1,732,014	(105,479)	(0.00)
Bought ILS Sold USD at 3.374470 18/11/2022	349,225	(14,659)	(0.00)	Bought IDR Sold USD at 14804.499985 18/11/2022	2,090,955	(109,119)	(0.00)
Bought CNY Sold USD at 7.088000 18/11/2022	466,127	(15,060)	(0.00)	Bought PHP Sold USD at 57.102800 18/11/2022	6,439,798	(112,357)	(0.00)
Bought ZAR Sold USD at 17.515400 18/11/2022	325,815	(15,380)	(0.00)	Bought COP Sold USD at 4443.799994 10/11/2022	1,151,902	(115,699)	(0.00)
Bought BRL Sold USD at 5.127101 10/11/2022	681,021	(15,583)	(0.00)	Bought CNY Sold USD at 6.790000 18/11/2022	1,585,177	(115,707)	(0.00)
Bought PEN Sold USD at 3.892800 18/11/2022	610,617	(15,643)	(0.00)	Bought IDR Sold USD at 14863.000001 10/11/2022	2,517,973	(120,252)	(0.00)
Bought PHP Sold USD at 55.624000 10/11/2022	377,286	(15,663)	(0.00)	Bought CHF Sold EUR at 0.954277 18/11/2022	3,560,609	(123,248)	(0.00)
Bought USD Sold MXN at 0.049553 18/11/2022	1,090,665	(15,756)	(0.00)	Bought TWD Sold USD at 30.801000 10/11/2022	2,785,097	(124,184)	(0.00)
Bought USD Sold PLN at 0.198914 18/11/2022	329,665	(15,875)	(0.00)	Bought USD Sold SGD at 0.696533 18/11/2022	8,653,028	(125,181)	(0.00)
Bought HUF Sold USD at 393.700002 10/11/2022	311,263	(16,126)	(0.00)	Bought TWD Sold USD at 31.798000 18/11/2022	9,150,985	(129,507)	(0.00)
Bought ZAR Sold USD at 17.277120 18/11/2022	269,136	(16,193)	(0.00)	Bought INR Sold USD at 80.208500 10/11/2022	4,239,368	(135,715)	(0.00)
Bought KRW Sold USD at 1344.459992 18/11/2022	287,543	(16,538)	(0.00)	Bought USD Sold TRY at 0.048851 18/11/2022	1,694,458	(136,215)	(0.00)
Bought CLP Sold USD at 911.948000 10/11/2022	486,321	(16,894)	(0.00)	Bought EUR Sold GBP at 1.117952 18/11/2022	3,680,942	(140,463)	(0.00)
Bought EUR Sold USD at 0.997775 09/12/2022	1,447,220	(16,924)	(0.00)	Bought CNY Sold USD at 6.909700 18/11/2022	2,593,692	(146,936)	(0.00)
Bought KRW Sold USD at 1373.800001 10/11/2022	477,330	(17,314)	(0.00)	Bought ILS Sold USD at 3.373028 10/11/2022	3,543,746	(151,902)	(0.00)
Bought ZAR Sold USD at 17.335300 18/11/2022	317,780	(18,114)	(0.00)	Bought INR Sold USD at 80.017500 10/11/2022	4,464,092	(153,199)	(0.00)
Bought EUR Sold USD at 1.000503 18/11/2022	1,760,829	(18,902)	(0.00)	Bought EUR Sold USD at 0.961196 18/11/2022	3,433,430	(170,297)	(0.00)
Bought MYR Sold USD at 4.475930 18/11/2022	353,943	(18,927)	(0.00)	Bought AUD Sold USD at 1.527184 18/11/2022	7,543,841	(176,885)	(0.00)
Bought CLP Sold USD at 924.150002 10/11/2022	869,815	(18,981)	(0.00)	Bought USD Sold GBP at 1.124182 09/12/2022	8,062,115	(181,600)	(0.00)
Bought MYR Sold USD at 4.491064 10/11/2022	378,446	(18,996)	(0.00)	Bought USD Sold GBP at 1.078740 18/11/2022	3,140,292	(192,669)	(0.00)
Bought USD Sold PLN at 0.204291 18/11/2022	856,103	(19,194)	(0.00)	Bought COP Sold USD at 4364.700005 18/11/2022	1,637,088	(192,782)	(0.00)
Bought USD Sold PLN at 0.203867 18/11/2022	801,635	(19,602)	(0.00)	Bought EUR Sold GBP at 1.138579 18/11/2022	10,166,939	(207,558)	(0.00)
Bought USD Sold HUF at 0.000239 18/11/2022	296,964	(20,153)	(0.00)	Bought IDR Sold USD at 14909.999998 18/11/2022	4,684,407	(212,822)	(0.00)
Bought HUF Sold USD at 404.204001 10/11/2022	765,951	(20,305)	(0.00)	Bought HUF Sold USD at 397.719400 18/11/2022	4,922,477	(219,284)	(0.00)
Bought USD Sold BRL at 0.182773 18/11/2022	517,830	(20,320)	(0.00)	Bought THB Sold USD at 36.078500 10/11/2022	4,390,640	(225,994)	(0.00)
Bought USD Sold GBP at 1.146550 09/12/2022	6,608,404	(20,328)	(0.00)	Bought USD Sold GBP at 1.122468 09/12/2022	9,660,737	(232,006)	(0.00)
Bought TWD Sold USD at 30.496900 18/11/2022	390,343	(21,270)	(0.00)	Bought ZAR Sold USD at 16.658982 10/11/2022	17,661,898	(237,846)	(0.00)
Bought CLP Sold USD at 890.260000 10/11/2022	427,162	(21,597)	(0.00)	Bought COP Sold USD at 4443.799990 10/11/2022	2,610,284	(243,330)	(0.00)
Bought PHP Sold USD at 56.430000 10/11/2022	379,133	(21,874)	(0.00)	Bought THB Sold USD at 35.168000 10/11/2022	3,514,008	(261,574)	(0.00)
Bought USD Sold MXN at 0.048804 18/11/2022	815,919	(22,541)	(0.00)	Bought CAD Sold USD at 1.316590 18/11/2022	7,949,102	(277,311)	(0.00)
Bought USD Sold PLN at 0.206510 18/11/2022	769,667	(22,585)	(0.00)	Bought TWD Sold USD at 31.642000 18/11/2022	14,780,241	(280,659)	(0.00)
Bought EUR Sold USD at 0.994659 18/11/2022	1,407,693	(23,246)	(0.00)	Bought USD Sold AUD at 0.626774 18/11/2022	14,789,119	(293,090)	(0.00)
Bought USD Sold PLN at 0.202823 18/11/2022	842,188	(24,798)	(0.00)	Bought ZAR Sold USD at 16.668594 18/11/2022	3,290,188	(306,872)	(0.00)
Bought USD Sold EUR at 0.983995 18/11/2022	5,499,469	(26,546)	(0.00)	Bought USD Sold PLN at 0.197758 18/11/2022	6,019,447	(317	

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
<b>A-ACC Shares (CZK) (CZK/USD hedged)</b>						
Bought CZK Sold USD at 25.375500 22/11/2022	59,325,578	1,307,721	0.02			
		<b>1,307,721</b>	<b>0.02</b>			
<b>A-ACC Shares (EUR) (hedged)</b>						
Bought EUR Sold USD at 1.026795 22/11/2022	715,646,572	11,128,643	0.16			
Bought USD Sold JPY at 0.006798 22/11/2022	32,591,028	258,682	0.00			
Bought USD Sold TWD at 0.031336 22/11/2022	5,595,572	61,454	0.00			
Bought USD Sold COP at 0.000215 22/11/2022	624,618	40,361	0.00			
Bought GBP Sold USD at 0.889341 22/11/2022	1,683,493	37,355	0.00			
Bought USD Sold IDR at 0.000064 22/11/2022	3,885,150	29,313	0.00			
Bought GBP Sold USD at 0.881510 22/11/2022	1,682,453	22,301	0.00			
Bought USD Sold ZAR at 0.054901 22/11/2022	1,664,802	15,951	0.00			
Bought PLN Sold USD at 4.988000 22/11/2022	285,706	11,959	0.00			
Bought GBP Sold USD at 0.885636 22/11/2022	588,954	10,560	0.00			
Bought USD Sold GBP at 1.156200 22/11/2022	1,777,165	10,551	0.00			
Bought SGD Sold USD at 1.425950 22/11/2022	899,821	6,817	0.00			
Bought USD Sold MYR at 0.211999 22/11/2022	2,363,417	6,012	0.00			
Bought CLP Sold USD at 978.470004 22/11/2022	170,480	5,686	0.00			
Bought TRY Sold USD at 19.105552 22/11/2022	300,672	3,617	0.00			
Bought USD Sold KRW at 0.000704 22/11/2022	715,388	3,251	0.00			
Bought USD Sold CHF at 1.008131 22/11/2022	245,975	1,824	0.00			
Bought USD Sold HKD at 0.127488 22/11/2022	2,159,524	630	0.00			
Bought PLN Sold USD at 4.877588 22/11/2022	27,186	511	0.00			
Bought USD Sold CHF at 1.001662 22/11/2022	308,919	294	0.00			
Bought COP Sold USD at 4968.459920 22/11/2022	82,628	292	0.00			
Bought USD Sold PLN at 0.209975 22/11/2022	39,143	207	0.00			
Bought USD Sold HKD at 0.127460 22/11/2022	277,409	20	0.00			
Bought HKD Sold USD at 7.846075 22/11/2022	125,286	(2)	(0.00)			
Bought HKD Sold USD at 7.846078 22/11/2022	773,227	(9)	(0.00)			
Bought HKD Sold USD at 7.846102 22/11/2022	2,134,219	(19)	(0.00)			
Bought HKD Sold USD at 7.844946 22/11/2022	299,811	(47)	(0.00)			
Bought CHF Sold USD at 0.999077 22/11/2022	300,778	(64)	(0.00)			
Bought HKD Sold USD at 7.845230 22/11/2022	1,332,109	(160)	(0.00)			
Bought ZAR Sold USD at 18.278745 22/11/2022	154,759	(928)	(0.00)			
Bought CHF Sold USD at 0.998828 22/11/2022	2,664,322	(1,230)	(0.00)			
Bought USD Sold SEK at 0.089833 22/11/2022	165,149	(1,410)	(0.00)			
Bought USD Sold CLP at 0.001045 22/11/2022	289,502	(3,111)	(0.00)			
Bought GBP Sold USD at 0.863319 22/11/2022	511,630	(3,951)	(0.00)			
Bought INR Sold USD at 82.657000 22/11/2022	1,197,686	(4,761)	(0.00)			
Bought USD Sold THB at 0.026251 22/11/2022	2,820,697	(6,932)	(0.00)			
Bought USD Sold CLP at 0.001015 22/11/2022	198,075	(7,748)	(0.00)			
Bought USD Sold PHP at 0.016898 22/11/2022	477,924	(8,241)	(0.00)			
Bought USD Sold GBP at 1.127518 22/11/2022	474,692	(9,027)	(0.00)			
Bought USD Sold GBP at 1.129157 22/11/2022	534,345	(9,400)	(0.00)			
Bought USD Sold GBP at 1.134060 22/11/2022	898,237	(11,969)	(0.00)			
Bought USD Sold DKK at 0.131411 22/11/2022	1,197,466	(13,097)	(0.00)			
Bought USD Sold PLN at 0.203257 22/11/2022	576,990	(15,512)	(0.00)			
Bought USD Sold HUF at 0.002304 22/11/2022	450,717	(17,127)	(0.00)			
Bought USD Sold CZK at 0.039408 22/11/2022	810,618	(17,483)	(0.00)			
Bought USD Sold GBP at 1.125299 22/11/2022	896,513	(18,781)	(0.00)			
Bought USD Sold MXN at 0.049638 22/11/2022	1,863,542	(22,361)	(0.00)			
Bought USD Sold BRL at 0.187593 22/11/2022	2,099,546	(27,334)	(0.00)			
Bought USD Sold SEK at 0.088670 22/11/2022	1,347,117	(28,794)	(0.00)			
Bought USD Sold EUR at 0.984390 22/11/2022	7,232,122	(34,065)	(0.00)			
Bought USD Sold CAD at 0.725871 22/11/2022	3,686,030	(36,133)	(0.00)			
Bought USD Sold KRW at 0.000695 22/11/2022	5,704,065	(42,664)	(0.00)			
Bought USD Sold GBP at 1.114193 22/11/2022	1,557,060	(47,658)	(0.00)			
Bought USD Sold SGD at 0.702185 22/11/2022	9,070,623	(56,674)	(0.00)			
Bought CNY Sold USD at 7.195500 22/11/2022	3,866,972	(67,264)	(0.00)			
Bought USD Sold NOK at 0.094483 22/11/2022	4,477,854	(82,108)	(0.00)			
Bought USD Sold AUD at 0.630751 22/11/2022	6,808,209	(93,360)	(0.00)			
		<b>10,966,865</b>	<b>0.16</b>			
<b>A-ACC Shares (HUF) (hedged)</b>						
Bought HUF Sold USD at 434.050000 22/11/2022	20,951,208	867,591	0.01			
Bought USD Sold JPY at 0.006798 22/11/2022	883,423	7,012	0.00			
Bought USD Sold TWD at 0.031336 22/11/2022	151,675	1,666	0.00			
Bought USD Sold COP at 0.000215 22/11/2022	16,931	1,094	0.00			
Bought USD Sold IDR at 0.000064 22/11/2022	116,430	839	0.00			
Bought GBP Sold USD at 0.889341 22/11/2022	35,982	798	0.00			
Bought USD Sold ZAR at 0.054901 22/11/2022	45,125	432	0.00			
Bought USD Sold GBP at 1.156200 22/11/2022	59,882	356	0.00			
Bought PLN Sold USD at 4.988002 22/11/2022	7,739	324	0.00			
Bought GBP Sold USD at 0.885637 22/11/2022	16,824	302	0.00			
Bought USD Sold AUD at 0.646660 22/11/2022	25,773	288	0.00			
Bought CLP Sold USD at 978.469845 22/11/2022	7,594	253	0.00			
Bought USD Sold MYR at 0.211999 22/11/2022	64,073	163	0.00			
Bought USD Sold TWD at 0.031205 22/11/2022	17,602	119	0.00			
Bought USD Sold DKK at 0.135186 22/11/2022	4,677	82	0.00			
Bought USD Sold HKD at 0.127488 22/11/2022	58,538	17	0.00			
Bought USD Sold HKD at 0.127460 22/11/2022	7,226	1	0.00			
Bought HKD Sold USD at 7.846077 22/11/2022	21,960	0	0.00			
Bought HKD Sold USD at 7.846065 22/11/2022	3,428	0	0.00			
Bought HKD Sold USD at 7.846102 22/11/2022	60,323	(1)	(0.00)			
Bought HKD Sold USD at 7.844943 22/11/2022	8,426	(1)	(0.00)			
Bought HKD Sold USD at 7.845229 22/11/2022	35,206	(4)	(0.00)			
Bought CHF Sold USD at 0.998828 22/11/2022	72,185	(33)	(0.00)			
Bought USD Sold SEK at 0.089951 22/11/2022	4,766	(35)	(0.00)			
Bought USD Sold MXN at 0.049875 22/11/2022	5,908	(45)	(0.00)			
Bought USD Sold CLP at 0.001045 22/11/2022	7,847	(84)	(0.00)			
Bought GBP Sold USD at 0.863319 22/11/2022	14,016	(108)	(0.00)			
Bought CNY Sold USD at 7.243699 22/11/2022	11,582	(125)	(0.00)			
Bought INR Sold USD at 82.657000 22/11/2022	32,464	(129)	(0.00)			
Bought USD Sold THB at 0.026251 22/11/2022	76,459	(188)	(0.00)			
Bought USD Sold PLN at 0.203257 22/11/2022	8,062	(217)	(0.00)			
Bought USD Sold PHP at 0.016898 22/11/2022	12,954	(223)	(0.00)			
Bought USD Sold GBP at 1.127518 22/11/2022	14,022	(267)	(0.00)			
Bought USD Sold GBP at 1.129157 22/11/2022	15,632	(275)	(0.00)			
		<b>104,993</b>	<b>(1,367)</b>	<b>(0.00)</b>		
<b>A-ACC Shares (JPY) (hedged)</b>						
Bought USD Sold TWD at 0.031336 22/11/2022	221,405	(338)	(0.00)			
Bought USD Sold DKK at 0.131411 22/11/2022	32,459	(355)	(0.00)			
Bought USD Sold GBP at 1.125298 22/11/2022	24,252	(508)	(0.00)			
Bought USD Sold MXN at 0.049638 22/11/2022	50,512	(606)	(0.00)			
Bought USD Sold BRL at 0.187593 22/11/2022	56,906	(741)	(0.00)			
Bought USD Sold SEK at 0.088670 22/11/2022	36,515	(780)	(0.00)			
Bought USD Sold CAD at 0.725871 22/11/2022	99,916	(979)	(0.00)			
Bought USD Sold KRW at 0.000695 22/11/2022	172,473	(1,312)	(0.00)			
Bought USD Sold SGD at 0.702185 22/11/2022	245,897	(1,536)	(0.00)			
Bought CNY Sold USD at 7.195500 22/11/2022	104,816	(1,823)	(0.00)			
Bought USD Sold NOK at 0.094483 22/11/2022	121,379	(2,226)	(0.00)			
Bought USD Sold AUD at 0.630751 22/11/2022	184,566	(2,531)	(0.00)			
Bought USD Sold HUF at 0.002338 22/11/2022	240,508	(6,141)	(0.00)			
Bought USD Sold EUR at 0.975486 22/11/2022	1,252,333	(17,173)	(0.00)			
		<b>842,555</b>	<b>0.01</b>			
<b>A-ACC Shares (JPY) (PLN/USD hedged)</b>						
Bought PLN Sold USD at 4.988000 22/11/2022	17,589,695	736,239	0.01			
Bought USD Sold PLN at 0.209975 22/11/2022	558,964	2,951	0.00			
Bought USD Sold PLN at 0.204695 22/11/2022	559,737	(11,194)	(0.00)			
		<b>727,996</b>	<b>0.01</b>			
<b>A-ACC Shares (SEK/USD) (hedged)</b>						
Bought SEK Sold USD at 11.277743 22/11/2022	69,952	1,528	0.00			
		<b>1,528</b>	<b>0.00</b>			
<b>A-ACC Shares (USD) (hedged)</b>						
Bought USD Sold JPY at 0.006798 22/11/2022	1,629,659	12,935	0.00			
Bought USD Sold TWD at 0.031336 22/11/2022	279,796	3,073	0.00			
Bought USD Sold COP at 0.000215 22/11/2022	31,233	2,018	0.00			
Bought GBP Sold USD at 0.889341 22/11/2022	83,545	1,854	0.00			
Bought USD Sold IDR at 0.000064 22/11/2022	192,620	1,466	0.00			
Bought GBP Sold USD at 0.881570 22/11/2022	83,487	1,107	0.00			
Bought USD Sold ZAR at 0.054901 22/11/2022	83,246	798	0.00			
Bought PLN Sold USD at 4.987998 22/11/2022	14,294	598	0.00			
Bought GBP Sold USD at 0.885638 22/11/2022	29,244	524	0.00			
Bought USD Sold GBP at 1.156200 22/11/2022	85,514	508	0.00			
Bought CLP Sold USD at 978.469977 22/11/2022	14,009	467	0.00			
Bought SGD Sold USD at 1.425950 22/11/2022	43,550	330	0.00			
Bought USD Sold MYR at 0.211999 22/11/2022	118,186	301	0.00			
Bought USD Sold CHF at 0.111753 22/11/2022	15,511	171	0.00			
Bought USD Sold CHF at 0.080813 22/11/2022	13,509	99	0.00			
Bought USD Sold HKD at 0.127488 22/11/2022	107,989	32	0.00			
Bought USD Sold HK						

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold SEK at 0.088670 22/11/2022	67,357	(1,440)	(0.00)	Bought HKD Sold USD at 7.846102 22/11/2022	52,638	0	0.00
Bought USD Sold CAD at 0.725871 22/11/2022	184,290	(1,807)	(0.00)	Bought HKD Sold USD at 7.846079 22/11/2022	19,972	0	0.00
Bought USD Sold KRW at 0.000695 22/11/2022	285,222	(2,133)	(0.00)	Bought HKD Sold USD at 7.846070 22/11/2022	2,995	0	0.00
Bought USD Sold GBP at 1.114196 22/11/2022	77,468	(2,371)	(0.00)	Bought HKD Sold USD at 7.844944 22/11/2022	7,291	(1)	(0.00)
Bought USD Sold SGD at 0.702185 22/11/2022	453,567	(2,834)	(0.00)	Bought HKD Sold USD at 7.845230 22/11/2022	33,358	(4)	(0.00)
Bought CNY Sold USD at 7.195500 22/11/2022	193,357	(3,363)	(0.00)	Bought ZAR Sold USD at 18.278751 22/11/2022	4,136	(25)	(0.00)
Bought USD Sold NOK at 0.094483 22/11/2022	223,912	(4,106)	(0.00)	Bought CHF Sold USD at 0.998828 22/11/2022	66,178	(31)	(0.00)
Bought USD Sold AUD at 0.630751 22/11/2022	340,417	(4,668)	(0.00)	Bought USD Sold SEK at 0.089833 22/11/2022	3,742	(32)	(0.00)
Bought USD Sold EUR at 0.975686 22/11/2022	2,310,220	(31,213)	(0.00)	Bought COP Sold USD at 4810.636839 22/11/2022	1,575	(45)	(0.00)
		<b>(36,921)</b>	<b>(0.00)</b>	Bought GBP Sold USD at 0.863319 22/11/2022	12,510	(97)	(0.00)
<b>A-HMDIST (G) Shares (AUD) (hedged)</b>				Bought INR Sold USD at 82.657013 22/11/2022	29,762	(118)	(0.00)
Bought AUD Sold USD at 1.585412 22/11/2022	66,576,399	925,647	0.01	Bought USD Sold THB at 0.026251 22/11/2022	70,093	(172)	(0.00)
Bought USD Sold JPY at 0.006798 22/11/2022	2,852,382	22,640	0.00	Bought USD Sold PLN at 0.203257 22/11/2022	7,394	(199)	(0.00)
Bought USD Sold TWD at 0.031336 22/11/2022	489,727	5,378	0.00	Bought USD Sold GBP at 1.127518 22/11/2022	11,609	(221)	(0.00)
Bought USD Sold COP at 0.000215 22/11/2022	54,667	3,532	0.00	Bought USD Sold GBP at 1.129158 22/11/2022	12,988	(228)	(0.00)
Bought GBP Sold USD at 0.889341 22/11/2022	146,625	3,253	0.00	Bought USD Sold DKK at 0.131411 22/11/2022	29,762	(326)	(0.00)
Bought USD Sold IDR at 0.000064 22/11/2022	337,142	2,565	0.00	Bought USD Sold HUF at 0.002304 22/11/2022	10,703	(426)	(0.00)
Bought GBP Sold USD at 0.881570 22/11/2022	147,805	1,959	0.00	Bought USD Sold GBP at 1.125298 22/11/2022	22,298	(467)	(0.00)
Bought USD Sold ZAR at 0.054901 22/11/2022	145,707	1,396	0.00	Bought USD Sold MXN at 0.049638 22/11/2022	46,307	(556)	(0.00)
Bought PLN Sold USD at 4.988000 22/11/2022	25,000	1,046	0.00	Bought USD Sold BRL at 0.187593 22/11/2022	52,174	(679)	(0.00)
Bought GBP Sold USD at 0.885638 22/11/2022	51,714	927	0.00	Bought USD Sold SEK at 0.088670 22/11/2022	33,479	(716)	(0.00)
Bought USD Sold GBP at 1.156200 22/11/2022	154,936	920	0.00	Bought USD Sold CAD at 0.725871 22/11/2022	91,559	(898)	(0.00)
Bought CLP Sold USD at 978.470197 22/11/2022	24,520	818	0.00	Bought USD Sold KRW at 0.000695 22/11/2022	141,741	(1,060)	(0.00)
Bought SGD Sold USD at 1.425950 22/11/2022	82,541	625	0.00	Bought USD Sold SGD at 0.702185 22/11/2022	225,405	(1,408)	(0.00)
Bought USD Sold MYR at 0.211999 22/11/2022	206,851	526	0.00	Bought CNY Sold USD at 7.195500 22/11/2022	96,088	(1,671)	(0.00)
Bought TRY Sold USD at 19.105550 22/11/2022	26,317	317	0.00	Bought USD Sold NOK at 0.094483 22/11/2022	111,273	(2,040)	(0.00)
Bought USD Sold KRW at 0.000704 22/11/2022	63,555	289	0.00	Bought USD Sold AUD at 0.625940 22/11/2022	239,181	(5,079)	(0.00)
Bought CHF Sold USD at 1.008264 22/11/2022	23,902	215	0.00	Bought USD Sold EUR at 0.975586 22/11/2022	1,148,088	(15,628)	(0.00)
Bought USD Sold CHF at 1.008130 22/11/2022	22,016	163	0.00			<b>242,819</b>	<b>0.00</b>
Bought USD Sold HKD at 0.127488 22/11/2022	188,997	55	0.00				
Bought PLN Sold USD at 4.907418 22/11/2022	2,201	55	0.00	<b>A-MINCOME (G) Shares (JPY) (hedged)</b>			
Bought USD Sold CHF at 1.001662 22/11/2022	24,217	23	0.00	Bought USD Sold TWD at 0.031336 22/11/2022	56,425	620	0.00
Bought USD Sold PLN at 0.209975 22/11/2022	3,342	18	0.00	Bought USD Sold IDR at 0.000064 22/11/2022	38,845	296	0.00
Bought USD Sold HKD at 0.127460 22/11/2022	22,865	2	0.00	Bought GBP Sold USD at 0.889341 22/11/2022	12,594	279	0.00
Bought HKD Sold USD at 7.846073 22/11/2022	10,782	0	0.00	Bought USD Sold ZAR at 0.054901 22/11/2022	16,787	161	0.00
Bought HKD Sold USD at 7.846078 22/11/2022	67,562	(1)	0.00	Bought GBP Sold USD at 0.885637 22/11/2022	5,984	107	0.00
Bought HKD Sold USD at 7.846102 22/11/2022	185,685	(2)	0.00	Bought SGD Sold USD at 1.425949 22/11/2022	9,327	71	0.00
Bought HKD Sold USD at 7.844946 22/11/2022	25,889	(4)	0.00	Bought USD Sold MYR at 0.211999 22/11/2022	23,832	61	0.00
Bought HKD Sold USD at 7.845230 22/11/2022	117,014	(14)	0.00	Bought USD Sold CHF at 0.100175 22/11/2022	3,002	33	0.00
Bought ZAR Sold USD at 18.278750 22/11/2022	13,781	(83)	0.00	Bought USD Sold CHF at 0.008132 22/11/2022	2,802	21	0.00
Bought CHF Sold USD at 0.998828 22/11/2022	233,173	(108)	0.00	Bought USD Sold HKD at 0.127488 22/11/2022	21,781	6	0.00
Bought USD Sold SEK at 0.089833 22/11/2022	13,410	(115)	0.00	Bought HKD Sold USD at 7.844946 22/11/2022	8,196	(1)	0.00
Bought COP Sold USD at 4810.647025 22/11/2022	5,178	(147)	0.00	Bought CHF Sold USD at 0.999077 22/11/2022	3,403	(1)	0.00
Bought USD Sold CLP at 0.001045 22/11/2022	25,337	(272)	0.00	Bought HKD Sold USD at 7.845233 22/11/2022	13,588	(2)	0.00
Bought GBP Sold USD at 0.863319 22/11/2022	43,785	(338)	0.00	Bought CHF Sold USD at 0.998828 22/11/2022	26,831	(12)	0.00
Bought INR Sold USD at 82.656998 22/11/2022	104,822	(417)	0.00	Bought USD Sold THB at 0.026251 22/11/2022	28,444	(70)	0.00
Bought USD Sold THB at 0.026251 22/11/2022	246,869	(607)	0.00	Bought USD Sold GBP at 0.127517 22/11/2022	4,712	(90)	0.00
Bought USD Sold PHP at 0.016898 22/11/2022	41,829	(721)	0.00	Bought USD Sold GBP at 0.129158 22/11/2022	5,172	(91)	0.00
Bought USD Sold GBP at 1.127518 22/11/2022	40,918	(778)	0.00	Bought ZAR Sold USD at 18.278743 22/11/2022	16,888	(101)	0.00
Bought USD Sold GBP at 1.129157 22/11/2022	46,895	(825)	0.00	Bought USD Sold GBP at 1.125297 22/11/2022	9,080	(190)	0.00
Bought USD Sold CLP at 0.001018 22/11/2022	27,408	(989)	0.00	Bought USD Sold MXN at 0.049638 22/11/2022	18,790	(225)	0.00
Bought USD Sold GBP at 1.134060 22/11/2022	78,502	(1,046)	0.00	Bought USD Sold BRL at 0.187593 22/11/2022	21,174	(276)	0.00
Bought USD Sold DKK at 0.131411 22/11/2022	104,803	(1,146)	0.00	Bought USD Sold SEK at 0.088670 22/11/2022	13,582	(290)	0.00
Bought USD Sold PLN at 0.203257 22/11/2022	50,422	(1,356)	0.00	Bought USD Sold CAD at 0.725871 22/11/2022	37,166	(364)	0.00
Bought USD Sold HUF at 0.002304 22/11/2022	37,697	(1,499)	0.00	Bought USD Sold KRW at 0.000695 22/11/2022	57,520	(430)	0.00
Bought USD Sold CZK at 0.039408 22/11/2022	70,948	(1,530)	0.00	Bought USD Sold SGD at 0.702185 22/11/2022	91,434	(571)	0.00
Bought USD Sold GBP at 1.125298 22/11/2022	78,502	(1,645)	0.00	Bought CNY Sold USD at 7.195499 22/11/2022	38,997	(678)	0.00
Bought USD Sold MXN at 0.049638 22/11/2022	163,097	(1,957)	0.00	Bought USD Sold NOK at 0.094483 22/11/2022	45,150	(828)	0.00
Bought USD Sold BRL at 0.187593 22/11/2022	183,758	(2,392)	0.00	Bought USD Sold AUD at 0.630751 22/11/2022	68,685	(942)	0.00
Bought USD Sold SEK at 0.088670 22/11/2022	117,898	(2,520)	0.00	Bought USD Sold EUR at 0.975686 22/11/2022	465,842	(6,332)	0.00
Bought USD Sold CAD at 0.725871 22/11/2022	322,618	(3,165)	0.00	Bought JPY Sold USD at 147.099270 22/11/2022	7,357,249	(57,936)	0.00
Bought USD Sold KRW at 0.000695 22/11/2022	499,222	(3,734)	0.00			<b>(67,775)</b>	<b>(0.00)</b>
Bought USD Sold GBP at 1.114196 22/11/2022	136,661	(4,183)	0.00	<b>A-MINCOME (G) Shares (SGD) (SGD/USD hedged)</b>			
Bought USD Sold SGD at 0.702185 22/11/2022	793,865	(4,960)	0.00	Bought SGD Sold USD at 1.425235 22/11/2022	360,958,789	2,552,322	0.04
Bought CNY Sold USD at 7.195500 22/11/2022	338,434	(5,887)	0.00			<b>2,552,322</b>	<b>0.04</b>
Bought USD Sold NOK at 0.094483 22/11/2022	391,904	(7,186)	0.00				
Bought USD Sold AUD at 0.629907 22/11/2022	881,068	(13,245)	0.00				
Bought USD Sold EUR at 0.975486 22/11/2022	4,043,528	(55,449)	0.00				
		<b>854,050</b>	<b>0.01</b>				
<b>A-HMDIST (G) Shares (PLN) (PLN/USD hedged)</b>							
Bought PLN Sold USD at 4.988000 22/11/2022	46,762,390	1,957,300	0.03				
		<b>1,957,300</b>	<b>0.03</b>				
<b>A-MCDIST (G) Shares (SGD) (SGD/USD hedged)</b>							
Bought SGD Sold USD at 1.425235 22/11/2022	468,786,621	3,314,768	0.05				
		<b>3,314,768</b>	<b>0.05</b>				
<b>A-MINCOME (G) Shares (AUD) (hedged)</b>							
Bought AUD Sold USD at 1.585412 22/11/2022	18,871,376	262,379	0.00				
Bought USD Sold JPY at 0.006798 22/11/2022	809,861	6,428	0.00				
Bought USD Sold TWD at 0.031336 22/11/2022	139,047	1,527	0.00				
Bought USD Sold COP at 0.000215 22/11/2022	15,521	1,003	0.00				
Bought USD Sold IDR at 0.000064 22/11/2022	95,723	728	0.00				
Bought GBP Sold USD at 0.889341 22/11/2022	31,372	696	0.00				
Bought USD Sold ZAR at 0.054901 22/11/2022	41,367	396	0.00				
Bought AUD Sold USD at 1.565580 22/11/2022	341,834	374	0.00				
Bought USD Sold GBP at 1.156200 22/11/2022	52,297	310	0.00				
Bought PLN Sold USD at 4.988002 22/11/2022	7,097	297	0.00				
Bought GBP Sold USD at 0.885637 22/11/2022	14,566	261	0.00				
Bought SGD Sold USD at 1.425950 22/11/2022	23,283	176	0.00				
Bought USD Sold MYR at 0.211999 22/11/2022	58,723	149	0.00				
Bought USD Sold KRW at 0.000704 22/11/2022	17,849	81	0.00				
Bought CHF Sold USD at 1.008263 22/11/2022	6,843	61	0.00				
Bought USD Sold CHF at 1.008130 22/11/2022	6,705	50	0.00				
Bought USD Sold HKD at 0.127488 22/11/2022	53,657	16	0.00				
Bought USD Sold DKK at 0.133421 22/11/2022	3,348	14	0.00				
Bought USD Sold HKD at 0.127460 22/11/2022	6,462	0	0.00				
		<b>854,050</b>	<b>0.01</b>				
<b>A-QINCOME (G) Shares (EUR) (hedged)</b>							
Bought EUR Sold USD at 1.025636 22/11/2022	762,360,310	10,980,800	0.16				
Bought USD Sold JPY at 0.006798 22/11/2022	34,679,200	275,256	0.00				
Bought USD Sold TWD at 0.031336 22/11/2022	5,954,091	65,391	0.00				
Bought USD Sold COP at 0.000215 22/11/2022	664,639	42,947	0.00				
Bought GBP Sold USD at 0.889341 22/11/2022	1,789,077	39,696	0.00				
Bought USD Sold IDR at 0.000064 22/							

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD	
Bought USD Sold SEK at 0.089833 22/11/2022	170,033	(1,452)	0.00	Bought HKD Sold USD at 7.846102 22/11/2022	282,420	(3)	(0.00)	
Bought USD Sold CLP at 0.001045 22/11/2022	308,051	(3,310)	0.00	Bought HKD Sold USD at 7.844946 22/11/2022	39,975	(6)	(0.00)	
Bought GBP Sold USD at 0.863319 22/11/2022	542,441	(4,188)	0.00	Bought CHF Sold USD at 0.999077 22/11/2022	37,635	(8)	(0.00)	
Bought INR Sold USD at 82.657000 22/11/2022	1,274,424	(5,066)	0.00	Bought HKD Sold USD at 7.845230 22/11/2022	178,121	(21)	(0.00)	
Bought USD Sold THB at 0.026251 22/11/2022	3,001,425	(7,376)	0.00	Bought ZAR Sold USD at 18.278745 22/11/2022	21,489	(129)	(0.00)	
Bought USD Sold CLP at 0.001015 22/11/2022	210,108	(8,219)	0.00	Bought CHF Sold USD at 0.998828 22/11/2022	355,617	(164)	(0.00)	
Bought USD Sold PHP at 0.016898 22/11/2022	508,545	(8,769)	0.00	Bought USD Sold SEK at 0.089833 22/11/2022	20,278	(173)	(0.00)	
Bought USD Sold GBP at 1.127518 22/11/2022	505,266	(9,609)	0.00	Bought USD Sold CLP at 0.001045 22/11/2022	38,640	(415)	(0.00)	
Bought USD Sold GBP at 1.129157 22/11/2022	567,792	(9,988)	0.00	Bought USD Sold CLP at 0.001044 22/11/2022	41,346	(491)	(0.00)	
Bought USD Sold GBP at 1.134060 22/11/2022	952,833	(12,697)	0.00	Bought GBP Sold USD at 0.863319 22/11/2022	67,878	(524)	(0.00)	
Bought USD Sold DKK at 0.131411 22/11/2022	1,274,195	(13,956)	0.00	Bought INR Sold USD at 82.657000 22/11/2022	159,855	(635)	(0.00)	
Bought USD Sold PLN at 0.203257 22/11/2022	613,856	(16,503)	0.00	Bought USD Sold THB at 0.026251 22/11/2022	376,476	(925)	(0.00)	
Bought USD Sold HUF at 0.002304 22/11/2022	458,314	(18,224)	0.00	Bought USD Sold PHP at 0.016898 22/11/2022	63,788	(1,100)	(0.00)	
Bought USD Sold CZK at 0.039408 22/11/2022	862,555	(18,603)	0.00	Bought USD Sold GBP at 1.127518 22/11/2022	63,101	(1,200)	(0.00)	
Bought USD Sold GBP at 1.125294 22/11/2022	953,982	(19,985)	0.00	Bought USD Sold GBP at 1.129157 22/11/2022	71,376	(1,256)	(0.00)	
Bought USD Sold MXN at 0.049638 22/11/2022	1,982,939	(23,793)	0.00	Bought USD Sold GBP at 1.134060 22/11/2022	118,845	(1,584)	(0.00)	
Bought USD Sold BRL at 0.187593 22/11/2022	2,234,076	(29,085)	0.00	Bought USD Sold DKK at 0.131411 22/11/2022	159,822	(1,748)	(0.00)	
Bought USD Sold SEK at 0.088670 22/11/2022	1,433,429	(30,639)	0.00	Bought USD Sold PLN at 0.203257 22/11/2022	76,970	(2,069)	(0.00)	
Bought USD Sold CAD at 0.725871 22/11/2022	3,922,221	(38,448)	0.00	Bought USD Sold HUF at 0.002304 22/11/2022	57,487	(2,286)	(0.00)	
Bought USD Sold EUR at 0.984390 22/11/2022	9,588,036	(45,162)	0.00	Bought USD Sold CZK at 0.039408 22/11/2022	108,191	(2,333)	(0.00)	
Bought USD Sold KRW at 0.000695 22/11/2022	6,069,534	(45,398)	0.00	Bought USD Sold GBP at 1.125298 22/11/2022	119,650	(2,507)	(0.00)	
Bought USD Sold GBP at 1.114196 22/11/2022	1,652,803	(50,589)	0.00	Bought USD Sold MXN at 0.049638 22/11/2022	248,723	(2,984)	(0.00)	
Bought USD Sold SGD at 0.702185 22/11/2022	9,651,802	(60,305)	0.00	Bought USD Sold BRL at 0.187593 22/11/2022	280,217	(3,648)	(0.00)	
Bought CNY Sold USD at 7.195500 22/11/2022	4,114,738	(71,574)	0.00	Bought USD Sold SEK at 0.088670 22/11/2022	179,800	(3,843)	(0.00)	
Bought USD Sold NOK at 0.094483 22/11/2022	4,764,761	(87,369)	0.00	Bought USD Sold CAD at 0.725871 22/11/2022	491,954	(4,822)	(0.00)	
Bought USD Sold AUD at 0.630751 22/11/2022	7,244,426	(99,342)	0.00	Bought USD Sold KRW at 0.000695 22/11/2022	761,316	(5,694)	(0.00)	
	<b>10,802,357</b>	<b>0.16</b>		Bought USD Sold SGD at 0.702185 22/11/2022	206,658	(6,325)	(0.00)	
				Bought USD Sold EUR at 0.984390 22/11/2022	1,210,618	(7,564)	(0.00)	
				Bought CNY Sold USD at 7.195500 22/11/2022	1,662,492	(7,831)	(0.00)	
				Bought USD Sold NOK at 0.094483 22/11/2022	516,128	(8,978)	(0.00)	
				Bought USD Sold AUD at 0.630751 22/11/2022	597,654	(10,959)	(0.00)	
					908,695	(12,461)	(0.00)	
						<b>1,306,693</b>	<b>0.02</b>	
<b>D-ACC Shares (EUR) (hedged)</b>								
Bought EUR Sold USD at 1.025005 22/11/2022	17,524,207	241,481	0.00	<b>E-ACC Shares (EUR) (hedged)</b>				
Bought USD Sold JPY at 0.006798 22/11/2022	797,994	6,334	0.00	Bought EUR Sold USD at 1.025110 22/11/2022	151,944,951	2,109,566	0.03	
Bought USD Sold TWD at 0.031336 22/11/2022	137,007	1,505	0.00	Bought USD Sold JPY at 0.006798 22/11/2022	6,908,319	54,835	0.00	
Bought USD Sold COP at 0.000215 22/11/2022	15,294	988	0.00	Bought USD Sold TWD at 0.031336 22/11/2022	1,186,093	13,026	0.00	
Bought USD Sold IDR at 0.000064 22/11/2022	94,320	718	0.00	Bought USD Sold COP at 0.000215 22/11/2022	132,400	8,555	0.00	
Bought GBP Sold USD at 0.889342 22/11/2022	31,259	694	0.00	Bought GBP Sold USD at 0.889341 22/11/2022	357,118	7,924	0.00	
Bought USD Sold ZAR at 0.054901 22/11/2022	40,764	391	0.00	Bought USD Sold IDR at 0.000064 22/11/2022	816,540	6,213	0.00	
Bought USD Sold GBP at 1.156200 22/11/2022	51,607	306	0.00	Bought GBP Sold USD at 0.881570 22/11/2022	357,204	4,735	0.00	
Bought PLN Sold USD at 4.988002 22/11/2022	6,997	293	0.00	Bought USD Sold ZAR at 0.054901 22/11/2022	352,891	3,381	0.00	
Bought GBP Sold USD at 0.885637 22/11/2022	14,566	261	0.00	Bought PLN Sold USD at 4.988002 22/11/2022	60,565	2,535	0.00	
Bought SGD Sold USD at 1.425950 22/11/2022	21,389	162	0.00	Bought USD Sold GBP at 1.156200 22/11/2022	377,340	2,240	0.00	
Bought USD Sold MYR at 0.211994 22/11/2022	57,877	147	0.00	Bought GBP Sold USD at 0.885638 22/11/2022	124,769	2,237	0.00	
Bought USD Sold KRW at 0.000704 22/11/2022	16,961	77	0.00	Bought SGD Sold USD at 1.425950 22/11/2022	190,399	1,443	0.00	
Bought USD Sold HKD at 0.127488 22/11/2022	52,879	15	0.00	Bought USD Sold MYR at 0.211999 22/11/2022	500,973	1,274	0.00	
Bought COP Sold USD at 4968.453111 22/11/2022	2,062	7	0.00	Bought CLP Sold USD at 978,470130 22/11/2022	36,116	1,205	0.00	
Bought USD Sold CHF at 1.001663 22/11/2022	6,405	6	0.00	Bought TRY Sold USD at 19,105552 22/11/2022	63,735	767	0.00	
Bought USD Sold HKD at 0.127460 22/11/2022	9,253	1	0.00	Bought USD Sold KRW at 0.000704 22/11/2022	154,551	702	0.00	
Bought HKD Sold USD at 7.846074 22/11/2022	18,952	0	0.00	Bought USD Sold CHF at 0.101175 22/11/2022	52,437	579	0.00	
Bought HKD Sold USD at 7.845609 22/11/2022	44,738	(3)	(0.00)	Bought USD Sold CHF at 1,008151 22/11/2022	52,037	386	0.00	
Bought HKD Sold USD at 7.844944 22/11/2022	20,268	(3)	(0.00)	Bought USD Sold HKD at 0.127488 22/11/2022	457,752	134	0.00	
Bought HKD Sold USD at 7.845229 22/11/2022	32,619	(4)	(0.00)	Bought PLN Sold USD at 4,877588 22/11/2022	5,720	108	0.00	
Bought ZAR Sold USD at 18.278743 22/11/2022	3,862	(23)	(0.00)	Bought COP Sold USD at 4968,459189 22/11/2022	17,339	61	0.00	
Bought CHF Sold USD at 0.998828 22/11/2022	65,276	(30)	(0.00)	Bought USD Sold PLN at 0.209975 22/11/2022	8,501	45	0.00	
Bought USD Sold SEK at 0.089833 22/11/2022	3,960	(34)	(0.00)	Bought USD Sold HKD at 0.127460 22/11/2022	58,831	4	0.00	
Bought GBP Sold USD at 0.863319 22/11/2022	12,510	(97)	(0.00)	Bought HKD Sold USD at 7,846074 22/11/2022	26,523	0	0.00	
Bought INR Sold USD at 82.657000 22/11/2022	29,526	(117)	(0.00)	Bought HKD Sold USD at 7,846078 22/11/2022	165,216	(2)	(0.00)	
Bought USD Sold THB at 0.026251 22/11/2022	69,064	(170)	(0.00)	Bought HKD Sold USD at 7,844945 22/11/2022	453,206	(4)	(0.00)	
Bought USD Sold PLN at 0.203257 22/11/2022	7,290	(196)	(0.00)	Bought HKD Sold USD at 7,844945 22/11/2022	63,544	(10)	(0.00)	
Bought USD Sold PHP at 0.016898 22/11/2022	11,702	(202)	(0.00)	Bought CHF Sold USD at 0.999077 22/11/2022	64,560	(14)	(0.00)	
Bought USD Sold GBP at 1.127518 22/11/2022	11,724	(223)	(0.00)	Bought HKD Sold USD at 7,845230 22/11/2022	282,273	(34)	(0.00)	
Bought USD Sold GBP at 1.129157 22/11/2022	13,103	(231)	(0.00)	Bought ZAR Sold USD at 18.278747 22/11/2022	32,519	(195)	(0.00)	
Bought USD Sold DKK at 0.131411 22/11/2022	29,323	(321)	(0.00)	Bought CHF Sold USD at 0.998828 22/11/2022	564,762	(261)	(0.00)	
Bought USD Sold GBP at 1.125294 22/11/2022	21,953	(460)	(0.00)	Bought USD Sold SEK at 0.089833 22/11/2022	35,599	(304)	(0.00)	
Bought USD Sold MXN at 0.049638 22/11/2022	45,629	(548)	(0.00)	Bought USD Sold CLP at 0.001045 22/11/2022	61,366	(659)	(0.00)	
Bought USD Sold BRL at 0.187593 22/11/2022	51,413	(669)	(0.00)	Bought GBP Sold USD at 0.863319 22/11/2022	108,419	(837)	(0.00)	
Bought USD Sold SEK at 0.088670 22/11/2022	32,981	(705)	(0.00)	Bought INR Sold USD at 82.656998 22/11/2022	253,873	(1,009)	(0.00)	
Bought USD Sold CAD at 0.725871 22/11/2022	90,239	(885)	(0.00)	Bought USD Sold THB at 0.026251 22/11/2022	597,903	(1,469)	(0.00)	
Bought USD Sold KRW at 0.000694 22/11/2022	139,665	(1,045)	(0.00)	Bought USD Sold CLP at 0.001015 22/11/2022	42,074	(1,646)	(0.00)	
Bought USD Sold SGD at 0.702185 22/11/2022	222,084	(1,388)	(0.00)	Bought USD Sold PHP at 0.016898 22/11/2022	101,306	(1,747)	(0.00)	
Bought CNY Sold USD at 7.195500 22/11/2022	94,684	(1,647)	(0.00)	Bought USD Sold GBP at 1.127518 22/11/2022	100,685	(1,915)	(0.00)	
Bought USD Sold NOK at 0.094483 22/11/2022	109,636	(2,010)	(0.00)	Bought USD Sold GBP at 1.129157 22/11/2022	113,328	(1,994)	(0.00)	
Bought USD Sold EUR at 0.977430 22/11/2022	177,633	(2,087)	(0.00)	Bought USD Sold GBP at 1.134060 22/11/2022	190,681	(2,541)	(0.00)	
Bought USD Sold AUD at 0.630751 22/11/2022	166,723	(2,286)	(0.00)	Bought USD Sold DKK at 0.131411 22/11/2022	253,824	(2,776)	(0.00)	
	<b>238,002</b>	<b>0.00</b>		Bought USD Sold PLN at 0.203257 22/11/2022	122,316	(3,288)	(0.00)	
				Bought USD Sold HUF at 0.002304 22/11/2022	91,299	(3,630)	(0.00)	
				Bought USD Sold CZK at 0.039408 22/11/2022	171,825	(3,706)	(0.00)	
				Bought USD Sold GBP at 1.125298 22/11/2022	189,992	(3,980)	(0.00)	
				Bought USD Sold MXN at 0.049638 22/11/2022	395,014	(4,740)	(0.00)	
				Bought USD Sold BRL at 0.187593 22/11/2022	445,044	(5,794)	(0.00)	
				Bought USD Sold SEK at 0.088670 22/11/2022	285,548	(6,104)	(0.00)	
				Bought USD Sold CAD at 0.725871 22/11/2022	781,292	(7,659)	(0.00)	
				Bought USD Sold KRW at 0.000695 22/11/2022	1,209,090	(9,044)	(0.00)	
				Bought USD Sold GBP at 0.114196 22/11/2022	330,561	(10,118)	(0.00)	
				Bought USD Sold SGD at 0.702185 22/11/2022	1,922,729	(12,013)	(0.00)	
				Bought CNY Sold USD at 7.195500 22/11/2022	819,679	(14,258)	(0.00)	
				Bought USD Sold NOK at 0.094483 22/11/2022	949,172	(17,405)	(0.00)	
				Bought USD Sold AUD at 0.630751 22/11/2022	1,443,142	(19,790)	(0.00)	
						<b>2,083,007</b>	<b>0.03</b>	
<b>D-QINCOME (G) Shares (EUR) (hedged)</b>								
Bought EUR Sold USD at 1.025130 22/11/2022								

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought GBP Sold USD at 0.881570 22/11/2022	840,206	11,137	0.00		Bought INR Sold USD at 82.657001 22/11/2022	250,820	(997) (0.00)
Bought USD Sold ZAR at 0.054901 22/11/2022	830,688	7,959	0.00		Bought USD Sold THB at 0.026251 22/11/2022	590,711	(1,452) (0.00)
Bought PLN Sold USD at 4.988000 22/11/2022	142,562	5,967	0.00		Bought USD Sold CLP at 0.001015 22/11/2022	41,517	(1,624) (0.00)
Bought GBP Sold USD at 0.885638 22/11/2022	294,025	5,272	0.00		Bought USD Sold PHP at 0.016898 22/11/2022	100,087	(1,726) (0.00)
Bought USD Sold GBP at 1.156200 22/11/2022	887,203	5,267	0.00		Bought USD Sold GBP at 1.127518 22/11/2022	99,421	(1,891) (0.00)
Bought SGD Sold USD at 1.425950 22/11/2022	446,018	3,379	0.00		Bought USD Sold GBP at 1.129157 22/11/2022	111,834	(1,967) (0.00)
Bought USD Sold MYR at 0.211999 22/11/2022	1,179,277	3,000	0.00		Bought USD Sold EUR at 0.987537 22/11/2022	1,584,258	(2,421) (0.00)
Bought CLP Sold USD at 978.470042 22/11/2022	85,035	2,836	0.00		Bought USD Sold GBP at 1.134060 22/11/2022	188,268	(2,509) (0.00)
Bought TRY Sold USD at 19.105552 22/11/2022	150,024	1,805	0.00		Bought USD Sold DKK at 0.131411 22/11/2022	250,781	(2,743) (0.00)
Bought USD Sold KRW at 0.000704 22/11/2022	359,414	1,633	0.00		Bought USD Sold PLN at 0.203257 22/11/2022	120,812	(3,248) (0.00)
Bought USD Sold CHF at 1.008131 22/11/2022	122,287	907	0.00		Bought USD Sold HUF at 0.002304 22/11/2022	90,201	(3,587) (0.00)
Bought USD Sold HKD at 0.127488 22/11/2022	1,077,544	315	0.00		Bought USD Sold CZK at 0.039408 22/11/2022	169,759	(3,661) (0.00)
Bought PLN Sold USD at 4.877588 22/11/2022	13,552	255	0.00		Bought USD Sold GBP at 1.125298 22/11/2022	187,808	(3,934) (0.00)
Bought COP Sold USD at 4968.460067 22/11/2022	40,951	145	0.00		Bought USD Sold MXN at 0.049638 22/11/2022	390,262	(4,683) (0.00)
Bought USD Sold PLN at 0.209975 22/11/2022	19,676	104	0.00		Bought USD Sold BRL at 0.187593 22/11/2022	439,684	(5,724) (0.00)
Bought USD Sold HKD at 0.127460 22/11/2022	138,628	10	0.00		Bought USD Sold SEK at 0.088670 22/11/2022	282,114	(6,030) (0.00)
Bought HKD Sold USD at 7.846075 22/11/2022	62,452	(1)	(0.00)		Bought USD Sold CAD at 0.725871 22/11/2022	771,909	(7,567) (0.00)
Bought HKD Sold USD at 7.846077 22/11/2022	386,817	(5)	(0.00)		Bought USD Sold KRW at 0.000695 22/11/2022	1,194,547	(8,935) (0.00)
Bought HKD Sold USD at 7.846102 22/11/2022	1,065,892	(10)	(0.00)		Bought USD Sold GBP at 1.114196 22/11/2022	326,308	(9,988) (0.00)
Bought HKD Sold USD at 7.844946 22/11/2022	149,612	(23)	(0.00)		Bought USD Sold SGD at 0.702185 22/11/2022	1,899,553	(11,868) (0.00)
Bought CHF Sold USD at 0.998781 22/11/2022	74,491	(38)	(0.00)		Bought CNY Sold USD at 7.195500 22/11/2022	809,826	(14,087) (0.00)
Bought HKD Sold USD at 7.845230 22/11/2022	664,531	(80)	(0.00)		Bought USD Sold NOK at 0.094483 22/11/2022	937,756	(17,195) (0.00)
Bought ZAR Sold USD at 18.278744 22/11/2022	76,811	(460)	(0.00)		Bought USD Sold AUD at 0.630751 22/11/2022	1,425,811	(19,552) (0.00)
Bought CHF Sold USD at 0.998828 22/11/2022	1,329,458	(614)	(0.00)				<b>2,020,094 0.03</b>
Bought USD Sold SEK at 0.089833 22/11/2022	83,068	(709)	(0.00)				
Bought USD Sold CLP at 0.001045 22/11/2022	144,453	(1,552)	(0.00)				
Bought GBP Sold USD at 0.863319 22/11/2022	255,294	(1,971)	(0.00)				
Bought INR Sold USD at 82.657001 22/11/2022	597,612	(2,376)	(0.00)				
Bought USD Sold THB at 0.026251 22/11/2022	1,407,450	(3,459)	(0.00)				
Bought USD Sold CLP at 0.001015 22/11/2022	98,947	(3,871)	(0.00)				
Bought USD Sold PHP at 0.016898 22/11/2022	238,470	(4,112)	(0.00)				
Bought USD Sold GBP at 1.127518 22/11/2022	237,346	(4,514)	(0.00)				
Bought USD Sold GBP at 1.129157 22/11/2022	266,540	(4,689)	(0.00)				
Bought USD Sold EUR at 0.987537 22/11/2022	3,779,155	(5,776)	(0.00)				
Bought USD Sold GBP at 1.134060 22/11/2022	448,601	(5,978)	(0.00)				
Bought USD Sold DKK at 0.131411 22/11/2022	597,504	(6,555)	(0.00)				
Bought USD Sold PLN at 0.203257 22/11/2022	287,952	(7,741)	(0.00)				
Bought USD Sold HUF at 0.002304 22/11/2022	214,916	(8,546)	(0.00)				
Bought USD Sold CZK at 0.039408 22/11/2022	404,475	(8,724)	(0.00)				
Bought USD Sold GBP at 1.125298 22/11/2022	447,337	(9,371)	(0.00)				
Bought USD Sold MXN at 0.049638 22/11/2022	929,854	(11,157)	(0.00)				
Bought USD Sold BRL at 0.187593 22/11/2022	1,047,616	(13,639)	(0.00)				
Bought USD Sold SEK at 0.088670 22/11/2022	672,177	(14,368)	(0.00)				
Bought USD Sold CAD at 0.725871 22/11/2022	1,889,240	(18,030)	(0.00)				
Bought USD Sold KRW at 0.000695 22/11/2022	2,846,167	(21,288)	(0.00)				
Bought USD Sold GBP at 1.114196 22/11/2022	777,553	(23,799)	(0.00)				
Bought USD Sold SGD at 0.702185 22/11/2022	4,525,985	(28,279)	(0.00)				
Bought CNY Sold USD at 7.195500 22/11/2022	1,929,512	(33,563)	(0.00)				
Bought USD Sold NOK at 0.094483 22/11/2022	2,234,326	(40,970)	(0.00)				
Bought USD Sold AUD at 0.630751 22/11/2022	3,397,154	(46,584)	(0.00)				
		<b>4,979,332</b>	<b>0.07</b>				
<b>I Shares (EUR) (EUR/USD hedged)</b>							
Bought EUR Sold USD at 1.024881 22/11/2022	1,569,450	21,434	0.00				
		<b>21,434</b>	<b>0.00</b>				
<b>I-ACC Shares (EUR) (hedged)</b>							
Bought EUR Sold USD at 1.025005 22/11/2022	69,213,028	953,744	0.01				
		<b>953,744</b>	<b>0.01</b>				
<b>X-QDIST Shares (EUR) (EUR/USD hedged)</b>							
Bought EUR Sold USD at 1.024881 22/11/2022	64,593	882	0.00				
		<b>882</b>	<b>0.00</b>				
<b>Y-ACC Shares (EUR) (hedged)</b>							
Bought EUR Sold USD at 1.024872 22/11/2022	150,152,275	2,049,259	0.03				
Bought USD Sold JPY at 0.006798 22/11/2022	6,825,223	54,173	0.00				
Bought USD Sold TWD at 0.031334 22/11/2022	1,171,826	12,870	0.00				
Bought USD Sold COP at 0.000215 22/11/2022	130,808	8,452	0.00				
Bought GBP Sold USD at 0.889341 22/11/2022	352,396	7,819	0.00				
Bought USD Sold IDR at 0.000064 22/11/2022	806,718	6,139	0.00				
Bought GBP Sold USD at 0.881570 22/11/2022	352,666	4,675	0.00				
Bought USD Sold ZAR at 0.054901 22/11/2022	348,644	3,341	0.00				
Bought PLN Sold USD at 4.988000 22/11/2022	59,824	2,504	0.00				
Bought GBP Sold USD at 0.885638 22/11/2022	123,527	2,215	0.00				
Bought USD Sold GBP at 1.156200 22/11/2022	372,858	2,214	0.00				
Bought SGD Sold USD at 1.425950 22/11/2022	188,366	1,427	0.00				
Bought USD Sold MYR at 0.211999 22/11/2022	494,946	1,259	0.00				
Bought CLP Sold USD at 978.469908 22/11/2022	35,691	1,190	0.00				
Bought TRY Sold USD at 19.105552 22/11/2022	62,966	757	0.00				
Bought USD Sold KRW at 0.000704 22/11/2022	152,201	692	0.00				
Bought USD Sold CHF at 1.008130 22/11/2022	51,537	382	0.00				
Bought USD Sold HKD at 0.127488 22/11/2022	452,246	132	0.00				
Bought PLN Sold USD at 4.877583 22/11/2022	5,659	106	0.00				
Bought USD Sold CHF at 1.001662 22/11/2022	64,346	61	0.00				
Bought COP Sold USD at 4968.458771 22/11/2022	17,197	61	0.00				
Bought USD Sold PLN at 0.209975 22/11/2022	8,292	44	0.00				
Bought USD Sold HKD at 0.127460 22/11/2022	57,977	4	0.00				
Bought HKD Sold USD at 7.846075 22/11/2022	26,217	0	0.00				
Bought HKD Sold USD at 7.846077 22/11/2022	162,247	(2)	(0.00)				
Bought HKD Sold USD at 7.846102 22/11/2022	447,445	(4)	(0.00)				
Bought USD Sold CLP at 0.039408 22/11/2022	62,626	(10)	(0.00)				
Bought CHF Sold USD at 0.999077 22/11/2022	63,559	(14)	(0.00)				
Bought HKD Sold USD at 7.845230 22/11/2022	279,074	(34)	(0.00)				
Bought ZAR Sold USD at 18.278742 22/11/2022	32,267	(193)	(0.00)				
Bought CHF Sold USD at 0.998828 22/11/2022	557,954	(258)	(0.00)				
Bought USD Sold SEK at 0.089833 22/11/2022	34,947	(298)	(0.00)				
Bought USD Sold CLP at 0.001045 22/11/2022	60,628	(652)	(0.00)				
Bought GBP Sold USD at 0.863319 22/11/2022	107,260	(828)	(0.00)				
		<b>177</b>	<b>0.00</b>				
<b>Zins &amp; Dividende A-GDIST Shares (EUR) (hedged)</b>							
Bought EUR Sold USD at 1.025005 22/11/2022	46,216,848	636,860	0.01				
Bought USD Sold JPY at 0.006798 22/11/2022	2,101,078	16,677	0.00				
Bought USD Sold TWD at 0.031336 22/11/2022	360,735	3,962	0.00				
Bought USD Sold COP at 0.000215 22/11/2022	40,268	2,602	0.00				
Bought GBP Sold USD at 0.889341 22/11/2022	108,170	2,400	0.00				
Bought USD Sold IDR at 0.000064 22/11/2022	248,340	1,890	0.00				
Bought GBP Sold USD at 0.881570 22/11/2022	107,876	1,450	0.00				
Bought USD Sold ZAR at 0.054901 22/11/2022	107,325	1,028	0.00				
Bought PLN Sold USD at 4.987999 22/11/2022	18,424	771	0.00				
Bought GBP Sold USD at 0.885638 22/11/2022	38,052	682	0.00				
Bought USD Sold GBP at 1.156200 22/11/2022	113,788	676	0.00				
Bought CLP Sold USD at 978.469821 22/11/2022	18,061	602	0.00				
Bought SGD Sold USD at 1.425950 22/11/2022	57,716	437	0.00				
Bought USD Sold MYR at 0.211999 22/11/2022	152,358	388	0.00				
Bought TRY Sold USD at 19.105553 22/11/2022	19,582	233	0.00				
Bought USD Sold KRW at 0.000704 22/11/2022	43,643	198	0.00				
Bought USD Sold CHF at 0.011756 22/11/2022	15,811	175	0.00				
Bought USD Sold CHF at 1.008131 22/11/2022	16,212	120	0.00				
Bought USD Sold HKD at 0.127488 22/11/2022	139,214	41	0.00				
Bought USD Sold HKD at 0.127460 22/11/2022	17,741	1	0.00				

## Schedule of Investments as at 31 October 2022

	Underlying exposure	Unrealised gain/(loss)	% Net Assets	Ccy	Contracts	Market Value USD	% Net Assets
	USD	USD	USD	Ccy		USD	
Bought HKD Sold USD at 7.846078 22/11/2022	8,080	0	0.00				
Bought HKD Sold USD at 7.846102 22/11/2022	136,718	(1)	(0.00)				
Bought HKD Sold USD at 7.844945 22/11/2022	19,312	(3)	(0.00)				
Bought CHF Sold USD at 0.999077 22/11/2022	18,617	(4)	(0.00)				
Bought HKD Sold USD at 7.845230 22/11/2022	86,052	(10)	(0.00)				
Bought ZAR Sold USD at 18.278749 22/11/2022	10,433	(63)	(0.00)				
Bought CHF Sold USD at 0.998828 22/11/2022	171,801	(79)	(0.00)				
Bought USD Sold SEK at 0.098933 22/11/2022	10,030	(86)	(0.00)				
Bought COP Sold USD at 4810.655413 22/11/2022	3,792	(107)	(0.00)				
Bought USD Sold CLP at 0.001045 22/11/2022	18,664	(201)	(0.00)				
Bought GBP Sold USD at 0.863319 22/11/2022	32,665	(252)	(0.00)				
Bought INR Sold USD at 82.657001 22/11/2022	77,212	(307)	(0.00)				
Bought USD Sold THB at 0.026251 22/11/2022	181,844	(447)	(0.00)				
Bought USD Sold PLN at 0.203257 22/11/2022	19,195	(516)	(0.00)				
Bought USD Sold PHP at 0.016898 22/11/2022	30,811	(531)	(0.00)				
Bought USD Sold GBP at 1.127518 22/11/2022	30,688	(584)	(0.00)				
Bought USD Sold GBP at 1.129157 22/11/2022	34,136	(601)	(0.00)				
Bought USD Sold GBP at 1.134060 22/11/2022	57,469	(766)	(0.00)				
Bought USD Sold DKK at 0.131411 22/11/2022	77,194	(844)	(0.00)				
Bought USD Sold HUF at 0.002304 22/11/2022	27,767	(1,104)	(0.00)				
Bought USD Sold CZK at 0.039408 22/11/2022	52,259	(1,127)	(0.00)				
Bought USD Sold GBP at 1.125298 22/11/2022	57,814	(1,211)	(0.00)				
Bought USD Sold MXN at 0.049658 22/11/2022	120,141	(1,442)	(0.00)				
Bought USD Sold BRL at 0.187593 22/11/2022	135,547	(1,762)	(0.00)				
Bought USD Sold SEK at 0.088670 22/11/2022	86,847	(1,856)	(0.00)				
Bought USD Sold CAD at 0.725871 22/11/2022	237,657	(2,330)	(0.00)				
Bought USD Sold KRW at 0.000695 22/11/2022	367,730	(2,750)	(0.00)				
Bought USD Sold GBP at 1.114196 22/11/2022	99,996	(3,061)	(0.00)				
Bought USD Sold EUR at 0.984390 22/11/2022	765,326	(3,605)	(0.00)				
Bought USD Sold SGD at 0.702185 22/11/2022	584,782	(3,654)	(0.00)				
Bought CNY Sold USD at 7.195500 22/11/2022	249,295	(4,336)	(0.00)				
Bought USD Sold NOK at 0.094483 22/11/2022	288,677	(5,293)	(0.00)				
Bought USD Sold AUD at 0.630751 22/11/2022	438,903	(6,019)	(0.00)				
		<b>626,221</b>	<b>0.01</b>				
<b>Futures</b>							
FTSE 100 Index Future 16/12/2022							
MSCI Singapore Index Future 29/11/2022							
Euro-Bund Bond Future 08/12/2022							
US 10 Year Ultra Bond Future 20/12/2022							
US 10 Year Bond Future 20/12/2022							
Long Gilt Bond Future 28/12/2022							
Euro-Buxl 30 Year Bond Future 08/12/2022							
Kospi2 Index Future 08/12/2022							
SPI 200 Index Future 15/12/2022							
Euro Stoxx 50 Index Future 16/12/2022							
Stoxx 600 Indus Index Future 16/12/2022							
Euro-Bobl Bond Future 08/12/2022							
Korea 10 Year Bond Future 20/12/2022							
US Treasury Note 2 Year Bond Future 30/12/2022							
US Treasury Note 5 Year Bond Future 30/12/2022							
S&P 500 E-mini Index Future 16/12/2022							
US Long Bond Future 20/12/2022							
US Ultra Bond Future 20/12/2022							
<b>Interest Rate Swaps</b>							
Pay fixed 8.44% receive float. (6m HUF LIBOR) 19/08/2032	HUF	804,402,273	234,254	0.00			
Receive fixed 8.635% pay float. (12m BRACETIP) 02/01/2025	BRL	20,780,392	82,990	0.00			
Pay fixed 5.93% receive float. (6m CLP) 10/03/2032	CLP	2,457,895,833	75,906	0.00			
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	3,957,973	73,031	0.00			
Receive fixed 3.099% pay float. (6m EURIBOR) 27/10/2032	EUR	3,999,202	25,633	0.00			
Pay fixed 9.41% receive float. (6m HUF LIBOR) 26/09/2032	HUF	89,378,030	14,008	0.00			
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052	EUR	1,525,469	11,537	0.00			
Pay fixed 5.95% receive float. (6m CLP) 10/02/2032	CLP	134,067,045	3,910	0.00			
Pay fixed 6.4% receive float. (6m CLP) 28/03/2032	CLP	1,340,670	(7)	(0.00)			
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032	EUR	3,999,202	(3,965)	(0.00)			
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052	EUR	1,525,469	(11,897)	(0.00)			
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	33,516,761	(35,198)	(0.00)			
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052	EUR	1,566,698	(39,930)	(0.00)			
Receive fixed 0.71% pay float. (6m CZK PRIBOR) 03/04/2030	CZK	65,826,919	(789,624)	(0.01)			
		<b>(359,352)</b>	<b>(0.01)</b>				
<b>Options</b>							
Written Call Taiwan Semi. Manu. 535 16/11/2022	TWD	(38,732)	0	0.00			
Written Call Taiwan Semi. Manu. 535 16/11/2022	TWD	(27,112)	0	0.00			
Written Call Sandvik 210 18/11/2022	SEK	(285)	0	0.00			
Written Call Euromext 85 18/11/2022	EUR	(8,144)	0	0.00			
Written Call Singapore Exchange 9.85 30/11/2022	SGD	(151,148)	(1)	(0.00)			
Written Call Singapore Exchange 9.75 30/11/2022	SGD	(183,536)	(1)	(0.00)			
Written Call Singapore Exchange 10 30/11/2022	SGD	(107,963)	(1)	(0.00)			
Written Call HKT Trust (Stapled) 10.88 29/11/2022	HKD	(411,908)	(1)	(0.00)			
Written Call HKT Trust (Stapled) 10.8 29/11/2022	HKD	(535,481)	(1)	(0.00)			
Written Call HKT Trust (Stapled) 10.75 29/11/2022	HKD	(535,481)	(1)	(0.00)			
Written Call Elisa (A) 57 18/11/2022	EUR	(95)	(1)	(0.00)			
Written Call Kao 6750 11/11/2022	JPY	(15,099)	(2)	(0.00)			
Written Call Kao 6600 11/11/2022	JPY	(12,583)	(4)	(0.00)			
Written Call Endesa 20 18/11/2022	EUR	(192)	(4)	(0.00)			
Written Call Kao 6500 11/11/2022	JPY	(12,583)	(8)	(0.00)			
Written Call HKT Trust (Stapled) 10.7 29/12/2022	HKD	(45,114)	(11)	(0.00)			
Written Call Hasbro 82.5 18/11/2022	USD	(4)	(20)	(0.00)			
Written Call Enel 5.5 18/11/2022	EUR	(112,223)	(25)	(0.00)			
Written Call Novartis Regd 89 18/11/2022	CHF	(12,513)	(34)	(0.00)			
Written Call Hasbro 85 18/11/2022	USD	(18)	(45)	(0.00)			
Written Call Hasbro 80 18/11/2022	USD	(9)	(45)	(0.00)			
Written Call Hasbro 90 18/11/2022	USD	(22)	(55)	(0.00)			
Written Call Seagate Tech. Holdings 90 18/11/2022	USD	(30)	(75)	(0.00)			
Written Call Hasbro 87.5 18/11/2022	USD	(18)	(89)	(0.00)			
Written Call Hasbro 87.5 20/01/2023	USD	(5)	(99)	(0.00)			
Written Call Iberdrola 11.75 18/11/2022	EUR	(99,312)	(101)	(0.00)			
Written Call Singapore Exchange 9.70 30/12/2022	SGD	(97,166)	(102)	(0.00)			
Written Call Kone (B) 46 18/11/2022	EUR	(7)	(127)	(0.00)			
Written Call Texas Instruments 190 18/11/2022	USD	(27)	(134)	(0.00)			
Written Call Legrand 88 18/11/2022	EUR	(61)	(141)	(0.00)			
Written Call Seagate Tech. Holdings 75 16/12/2022	USD	(76)	(229)	(0.00)			
Written Call Procter & Gamble 160 18/11/2022	USD	(76)	(229)	(0.00)			
Written Call Kao 6300 09/12/2022	JPY	(11,957)	(276)	(0.00)			
Written Call Hasbro 100 20/01/2023	USD	(27)	(335)	(0.00)			
Written Call Hasbro 97.50 20/01/2023	USD	(36)	(558)	(0.00)			
Written Call Bristol-Myers Squibb 85 18/11/2022	USD	(48)	(381)	(0.00)			
Written Call Publicis Groupe 64 20/01/2023	EUR	(6)	(412)	(0.00)			
Written Call Ferrovial 29 18/11/2022	EUR	(675)	(425)	(0.00)			
Written Call BlackRock 820 20/01/2023	USD	(2)	(482)	(0.00)			
Written Call Publicis Groupe 61 16/12/2022	EUR	(6)	(486)	(0.00)			
Written Call Partners Group 1100 18/11/2022	CHF	(376)	(528)	(0.00)			
Written Call Texas Instruments 185 18/11/2022	USD	(45)	(536)	(0.00)			
Written Call BlackRock 810 20/01/2023	USD	(2)	(601)	(0.00)			
Written Call Taiwan Semi. Manu. 510 21/12/2022	TWD	(57,353)	(605)	(0.00)			
Written Call Publicis Groupe 58 18/11/2022	EUR	(6)	(618)	(0.00)			
Written Call Bridgestone 5656 11/11/2022	JPY	(21,317)	(644)	(0.00)			
Written Call RELX 30 18/11/2022	EUR	(660)	(652)	(0.00)			
Written Call Seagate Tech Holdings 72.5 16/12/2022	USD	(18)	(593)	(0.00)			
Written Call Kone (B) 48 16/12/2022	EUR	(21)	(690)	(0.00)			
Written Call Uni-President Ent. 68 16/11/2022	TWD	(331,505)	(692)	(0.00)			
Written Call Partners Group 1120 16/12/2022	CHF	(376)	(733)	(0.00)			
Written Call Colgate-Palmolive 90 18/11/2022	USD	(99)	(745)	(0.00)			
Written Call Autoliv 90 18/11/2022	USD	(13)	(788)	(0.00)			
Written Call BlackRock 790 20/01/2023	USD	(2)	(854)	(0.00)			
Written Call Iberdrola 11.25 18/11/2022	EUR	(94,347)	(931)	(0.00)			
Written Call Hasbro 95 20/01/2023	USD	(27)	(939)	(0.00)			
Written Call Colgate-Palmolive 80 16/12/2022	USD	(15)	(1,117)	(0.00)			
Written Call Uni-President Ent. 68 16/11/2022	TWD	(331,505)	(1,149)	(0.00)			
Written Call Seagate Tech Holdings 82.5 18/11/2022	USD	(31)	(1,155)	(0.00)			
Written Call Endesa 19.5 16/12/2022	EUR	(192)	(1,230)	(0.00)			
Written Call Taiwan Semi. Manu. 480 21/12/2022	TWD	(36,547)	(1,257)	(0.00)			
Written Call Texas Instruments 185 16/12/2022	USD	(18)	(1,394)	(0.00)			
Written Call Smurfit Kappa Grp (GB) 38 16/12/2022	EUR	(9,832)	(1,505)	(0.00)			
Written Call Smurfit Kappa Grp (GB) 36 18/11/2022	EUR	(9,832)	(1,505)	(0.00)			
Written Call Elisa (A) 56 18/11/2022	EUR	(99)	(1,520)	(0.00)			
Written Call Bristol-Myers Squibb 80 18/11/2022	USD	(21)	(1,564)	(0.00)			
Written Call Samsung Electronics 63000 10/11/2022	KRW	(26,960)	(1,635)	(0.00)			
Written Call Publicis Groupe 63 20/01/2023	EUR	(18)	(1,677)	(0.00)			
Written Call Uni-President Ent. 68 16/11/2022	TWD	(497,257)	(1,723)	(0.00)			
Written Call Bristol-Myers Squibb 195 18/11/2022	USD	(86)	(1,901)	(0.00)			
Written Call Colgate-Palmolive 87.5 18/11/2022	USD	(150)	(1,950)	(0.00)			
Written Call Zurich Insurance Group 460 18/11/2022	CHF	(42)	(2,103)	(0.00)			
Written Call Kao 6100 13/01/2023	JPY	(17,936)	(2,114)	(0.00)			
Written Call Texas Instruments 185 20/01/2023	USD	(11)	(2,130)	(0.00)			
Written Call Texas Instruments 195 20/01/2023	USD	(27)	(2,172)	(0.00)			
Written Call Colgate-Palmolive 87.5 20/01/2023	USD	(73)	(2,205)	(0.00)			
Written Call Siemens 122 18/11/2022	EUR	(39)	(2,219)	(0.00)			
Written Call Deutsche Boerse 184 18/11/2022	EUR	(169)	(2,251)	(0.00)			
Written Call Astellas Pharma. 2150 11/11/2022	JPY	(51,052)	(2,268)	(0.00)			
Written Call Elisa (A) 56 16/12/2022	EUR	(195)	(2,307)	(0.00)			
Written Call Seagate Tech Holdings 72.5 20/01/2023	USD	(57)	(2,321)	(0.00)			
Written Call Iberdrola 11.5 16/12/2022	EUR	(104,278)	(2,357)	(0.00)			
Written Call Iberdrola 11.5 16/12/2022	EUR	(104,278)	(2,375)	(0.00)			
Written Call BridgeStone 5700 09/12/2022	JPY	(14,212)	(2,601)	(0.00)			
Written Call Seagate Tech Holdings 67.5 16/12/2022	USD	(66)	(2,622)	(0.00)			
Written Call Publicis Groupe 57 18/11/2022	EUR	(18)	(2,648)	(0.00)			
Written Call Siemens 120 18/11/2022	EUR	(39)	(2,793)	(0.00)			
Written Call Procter &amp							

**Schedule of Investments as at 31 October 2022**

	Ccy	Contracts	Market Value	% Net USD Assets		Ccy	Contracts	Market Value	% Net USD Assets	
Written Call Legrand 84 16/12/2022	EUR	(61)	(4,787)	(0.00)		Written Call Sanofi 92 20/01/2023		EUR	(136)	(33,623) (0.00)
Written Call Siemens 118 18/11/2022	EUR	(39)	(4,896)	(0.00)		Written Call Sampo (A) 49 20/01/2023		EUR	(427)	(34,261) (0.00)
Written Call Cisco Systems 50 18/11/2022	USD	(207)	(4,958)	(0.00)		Written Call Roche Hldgs Genussc 350 16/12/2022		CHF	(70)	(42,519) (0.00)
Written Call Colgate-Palmolive 85 20/01/2023	USD	(110)	(4,961)	(0.00)		Written Call Bristol-Myers Squibb 80 20/01/2023		USD	(188)	(44,485) (0.00)
Written Call Hubbell (B) 250 16/12/2022	USD	(8)	(5,005)	(0.00)		Written Call Amgen 275 20/01/2023		USD	(49)	(48,663) (0.00)
Written Call Tryg 180 16/12/2022	DKK	(63,560)	(5,198)	(0.00)		Written Call Cisco Systems 47 20/01/2023		USD	(350)	(62,924) (0.00)
Written Call Autoliv 85 18/11/2022	USD	(44)	(5,244)	(0.00)		Written Call Bristol-Myers Squibb 77.5 16/12/2022		USD	(249)	(72,040) (0.00)
Written Call Progressive-Ohio 135 18/11/2022	USD	(51)	(5,318)	(0.00)		Written Call Amgen 250 16/12/2022		USD	(60)	(154,191) (0.00)
Written Call Ferrovial 27 16/12/2022	EUR	(679)	(5,367)	(0.00)						(1,918,130) (0.03)
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)	(7,173)	(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	EUR	(90,871)	(13,462)	(0.00)						
Written Call Alstom 85 16/12/2022	CHF	(18)	(12,049)	(0.00)						
Written Call Allianz 196 20/01/2023	USD	(53)	(12,238)	(0.00)						
Written Call Sandvik 180 16/12/2022	EUR	(41)	(12,266)	(0.00)						
Written Call Sampo (A) 48 18/11/2022	SEK	(285)	(12,563)	(0.00)						
Written Call Progressive-Ohio 130 18/11/2022	EUR	(451)	(12,691)	(0.00)						
Written Call Iberdrola 11 20/01/2023	USD	(46)	(12,791)	(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)	(19,382)	(0.00)						
Written Call Sanofi 92 16/12/2022	EUR	(139)	(19,650)	(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 188 20/01/2023	EUR	(88)	(29,506)	(0.00)						
Written Call Amgen 270 20/01/2023	USD	(53)	(31,055)	(0.00)						
Written Call Sanofi 90 16/12/2022	EUR	(139)	(31,309)	(0.00)						

**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	2.77
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</		

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

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
China Petroleum & Chemical (H)	CN	HKD	97,022	38,462	0.29	Beijing Capital International Airport (H)	CN	HKD	19,743	10,694	0.08
PetroChina (H)	CN	HKD	99,856	38,158	0.29	Sinoeld Holding	CN	CNY	1,814	10,489	0.08
China Shenhua Energy (H)	CN	HKD	13,809	36,287	0.27	Hongfa Technology (A)	CN	CNY	2,079	9,794	0.07
China Merchants Energy Shipping (A)	CN	CNY	21,478	20,602	0.16	Pacific Basin Shipping	HK	HKD	36,101	8,752	0.07
Reliance 2.875% 12/01/2032 Reg S	IN	USD	23,640	17,863	0.13	eHi Car Services 7.75% 14/11/2024	KY	USD	13,787	6,933	0.05
Yantai Jereh Oilfield Services Group (A)	CN	CNY	3,748	15,455	0.12	Yunda Holdings 2.25% 19/08/2025	VG	USD	6,606	5,840	0.04
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	22,308	11,296	CSSC Capital 2015 3.00% 13/02/2030	VG	USD	4,636	3,522	0.03	
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	19,718	11,066	Airport Authority 2.50% 12/01/2032 Reg S	HK	USD	3,964	3,215	0.02	
Thaioil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	6,803	3,566	Airport Authority 2.10% VRN (Perpetual)	HK	USD	3,152	2,735	0.02	
Yantai Jereh Oilfield Services Group (A)	CN	CNY	404	1,664	Airport Authority 2.40% VRN (Perpetual)	HK	USD	3,152	2,538	0.02	
Thaioil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	1,686	1,238	China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	2,295	2,169	0.02	
PTTEP Canada Int'l Finance 6.35% 12/06/2042 Reg S	CA	USD	105	102	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	579	2,011	0.02	
					Airport Authority 1.625% 04/02/2031 Reg S	HK	USD	2,340	1,803	0.01	
					BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	854	653	0.00	
					ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	11,990	327	0.00	
					Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	263	256	0.00	
					Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	22,358	224	0.00	
					CMHI Finance BVI 5.00% 06/08/2028	VG	USD	144	141	0.00	
					CMHI Finance BVI 4.375% 06/08/2023	VG	USD	105	104	0.00	
					China Railway Xunjin 3.25% 28/07/2026	VG	USD	105	99	0.00	
					BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	105	98	0.00	
					BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	105	98	0.00	
					PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	105	97	0.00	
					Chengdu Communications Group 4.75% 13/12/2027	CN	USD	105	95	0.00	
					CMB International 1.875% 12/08/2025 EMTN	HK	USD	105	94	0.00	
					China City Int'l 5.35% 03/07/2017 (Defaulted)	HK	CNY	16,873	69	0.00	
											396,697 2.99
<b>Utilities</b>											
Greencoat Renewables (GB)	IE	EUR	111,609	125,663	0.95	<b>Information Technology</b>					
Renewables Infrastructure Group	GB	GBP	25,977	38,853	0.29	Tencent Holdings	CN	HKD	19,883	527,919	3.98
ENN Energy Holdings	CN	HKD	2,522	25,085	Taiwan Semiconductor Manufacturing	TW	TWD	15,418	185,976	1.40	
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	25,731	18,525	Network i2i 5.65% VRN (Perpetual) Reg S	MU	USD	51,619	45,546	0.34	
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	18,637	14,630	Autohome (A) ADR	CN	USD	1,578	41,103	0.31	
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	14,756	13,275	Weimob Investment 13.52% 07/06/2026	VG	USD	55,007	34,847	0.26	
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	15,882	12,289	Baidu (A)	CN	HKD	3,584	32,739	0.25	
Shenzhen Gas (A)	CN	CNY	13,567	12,152	Accton Technology	TW	TWD	4,243	31,947	0.24	
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	10,281	9,853	LONGi Green Energy Technology	CN	CNY	4,575	30,224	0.23	
Jera 3.665% 14/04/2027	JP	USD	6,409	5,783	MediaTek	TW	TWD	1,509	27,574	0.21	
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	7,090	5,470	Lenovo Group 3.375% 24/01/2024	HK	USD	25,051	27,481	0.21	
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	5,902	4,113	Sinbon Electronics	TW	TWD	3,446	26,772	0.20	
Shenzhen Gas (A)	CN	CNY	4,366	3,911	Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	33,031	26,032	0.20	
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	4,307	3,252	TravelSky Technology (H)	CN	HKD	17,690	25,742	0.19	
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	7,186	2,247	Micron Technology	US	USD	450	24,460	0.18	
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	2,274	2,021	Renesas 2.17% 25/11/2026 Reg S	JP	USD	26,267	22,161	0.17	
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	263	230	Zhejiang Dahua Technology (A)	CN	CNY	13,702	21,751	0.16	
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	296	214	Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	28,828	19,848	0.15	
Perushan Gas 5.125% 16/05/2024 Reg S	ID	USD	210	207	Wiwynn	TW	TWD	860	19,282	0.15	
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	131	105	SK Hynix 1.50% 19/01/2026	KR	USD	19,977	17,229	0.13	
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	105	93	Lotes	TW	TWD	692	16,640	0.13	
					KuaiShou Technology (B)	CN	HKD	3,891	16,085	0.12	
					Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	20,449	14,909	0.11	
					LONGi Green Energy Technology	CN	CNY	2,144	14,161	0.11	
					Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	17,139	11,989	0.09	
					Baidu ADR	CN	USD	153	11,737	0.09	
					Delta Electronics	TW	TWD	1,434	11,427	0.09	
					ASMPt	HK	HKD	1,882	10,359	0.08	
					Foxconn Industrial Internet (A)	CN	CNY	9,063	10,200	0.08	
					Zhejiang Dahua Technology (A)	CN	CNY	5,066	8,043	0.06	
					Lenovo Group	CN	HKD	9,585	7,664	0.06	
					China Railway Signal & Communication Corp (H)	CN	HKD	24,569	7,002	0.05	
					AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	11,492	6,786	0.05	
					ASMedia Technology	TW	TWD	351	6,311	0.05	
					Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	7,880	4,972	0.04	
					Sunny Optical Technology (H)	CN	HKD	562	4,874	0.04	
					AAC Technologies Holdings 2.625% 02/06/2026	KY	USD	2,719	2,016	0.02	
					TSMC Arizona 2.50% 25/10/2031	US	USD	2,377	1,852	0.01	
					Tsinghua Univ 4.75% 31/01/2021 (Defaulted)	VG	USD	4,466	1,697	0.01	
					Nuoxi Capital 3.55% 24/01/2023 (Defaulted)	VG	USD	8,251	1,485	0.01	
					Visera Technologies	TW	TWD	258	1,436	0.01	
					Ming Yuan Cloud Group Holdings	CN	HKD	1,990	918	0.01	
					Foxconn Industrial Internet (A)	CN	CNY	354	398	0.00	
					Tencent Holdings 2.985% 19/01/2023 Reg S	KY	USD	394	392	0.00	
					Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	263	224	0.00	
					SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	210	152	0.00	
					Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	105	95	0.00	
											1,362,457 10.26
<b>Materials</b>											
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	89,781	73,167	<b>Consumer Discretionary</b>						
CNAC HK Firebridge 5.125% 14/03/2028	HK	USD	39,038	34,755	Alibaba Group Holding (CN)	CN	HKD	59,993	470,893	3.55	
Zijin Mining Group (H)	CN	HKD	33,388	31,869	Meituan (B)	CN	HKD	14,762	237,973	1.79	
Shandong Sinocera Functional Material	CN	CNY	8,062	25,525	JD.com (A)	CN	HKD	8,166	150,028	1.13	
China Hongqiao Group	CN	HKD	26,628	18,861	Galaxy Entertainment Group	HK	HKD	30,321	138,659	1.04	
West China Cement 4.95% 08/07/2026	GB	USD	29,637	16,912	Trip.com Group ADR	CN	USD	4,456	101,111	0.76	
Xianhe (A)	CN	CNY	4,610	15,365	Zhongsheng Group Holdings	CN	HKD	23,620	89,671	0.68	
Anhui Conch Cement (H)	CN	HKD	5,770	14,847	Li Ning	CN	HKD	17,063	88,364	0.67	
Zhaojin Mining Industry (H)	CN	HKD	17,571	14,475	Shenzhou International Group Holdings	CN	HKD	11,991	83,436	0.63	
Indonesia 5.45% 15/05/2030 Reg S	ID	USD	16,487	14,475	Alibaba Group Holding ADR	CN	USD	1,199	76,716	0.58	
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	19,858	13,922	NetEase	CN	HKD	4,498	50,584	0.38	
Keshun Waterproof Technologies	CN	CNY	8,422	11,063	Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	84,667	48,386	0.36	
Jiangxi Copper (H)	CN	HKD	9,733	10,640	Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	76,549	46,905	0.35	
Baoshan Iron & Steel (A)	CN	CNY	15,243	10,603	Dongfeng Motor Group (H)	CN	HKD	71,553	32,372	0.24	
Xianhe	CN	CNY	2,840	9,467	JD.com ADR	CN	USD	857	32,188	0.24	
Angang Steel (H)	CN	HKD	45,591	9,465	Yum China Holdings	CN	USD	639	26,402	0.20	
CNAC HK Finance 3.00% 22/09/2030	HK	USD	11,557	8,431	Brilliance China Automotive Holdings	HK	HKD	58,312	25,371	0.19	
Guangdong Huate Gas (A)	CN	CNY	682	8,196	Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	33,925	25,074	0.19	
UltraTech Cement 2.80% 16/02/2031 Reg S	IN	USD	10,445	7,752	MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	30,959	24,669	0.19	
LG Chem 2.375% 07/02/2031 Reg S	KR	USD	8,681	6,630	LS Finance 4.80% 18/06/2026	VG	USD	38,244	23,212	0.17	
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,736	5,843							
ABJA Investment 5.45% 24/01/2028	SG	USD	6,232	5,554							
LG Chemical 3.625% 15/04/2029 Reg S	KR	USD	5,779	5,144							
Anhui Conch Cement (A)	CN	CNY	1,096	3,654							
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,072	3,608							
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	5,445	3,223							
Shandong Sinocera Functional Material (A)	CN	CNY	908	2,876							
West China Cement (HK)	CN	HKD</									

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		
Sands China 5.90% 08/08/2028	KY	USD	28,339	22,609	0.17		Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	67,420	61,420	0.46	
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	52,881	22,209	0.17		China Merchants Bank (H)	CN	HKD	17,122	56,213	0.42	
Lao Feng Xiang (A)	CN	CNY	3,884	20,465	0.15		BioPharma Credit	GB	USD	57,786	55,417	0.42	
China Yongda Automobiles Services Holdings	CN	HKD	43,513	19,526	0.15		E.Sun Financial Holding	TW	TWD	69,623	50,075	0.38	
Chow Tai Fook Jewellery Group	HK	HKD	11,245	19,257	0.15		Taylor Maritime Investment	HK	USD	40,976	47,532	0.36	
Sands China 5.125% 08/08/2025	KY	USD	21,288	18,845	0.14		SDCL Energy Efficiency Income	GB	GBP	37,083	42,769	0.32	
NetEase ADR	CN	USD	330	18,568	0.14		Round Hill Music Royalty Fund	GB	USD	51,812	39,507	0.30	
Oppen Home Group (A)	CN	CNY	1,661	18,557	0.14		NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	64,683	38,593	0.29	
Jiumajiu International Holdings	CN	HKD	11,501	18,112	0.14		NWD Finance 5.25% VRN (Perpetual)	VG	USD	56,162	37,909	0.29	
Weifu High-Technology Group	CN	HKD	11,837	17,987	0.14		Chailease Holding	TW	TWD	7,803	36,032	0.27	
Meituan 5.45% 27/04/2027	KY	USD	22,781	17,951	0.14		BOC (Hong Kong)	HK	HKD	11,485	35,703	0.27	
Meituan 3.05% 28/10/2030 Reg S	KY	USD	28,237	16,545	0.12		Fortune Star 6.75% 02/07/2023	VG	USD	53,563	33,342	0.25	
Focus Media Information Technology (A)	CN	CNY	24,431	15,037	0.11		Real Estate Credit Investments	GB	GBP	21,067	31,340	0.24	
Pop Mart International Group	CN	HKD	11,109	14,420	0.11		CTBC Financial Holding	TW	TWD	49,141	31,069	0.23	
LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	17,997	14,248	0.11		Vedanta Res. Fin II 8.95% 11/03/2025 Reg S	GB	USD	43,490	27,515	0.21	
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	25,205	12,495	0.09		Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	28,842	25,724	0.19	
Meituan 6.15% 27/04/2028	KY	USD	15,940	11,485	0.09		Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	21,736	22,471	0.17	
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	14,531	11,010	0.08		Fortune Star 6.85% 02/07/2024	VG	USD	45,863	21,295	0.16	
Pacific Textiles Holdings	HK	HKD	36,059	10,755	0.08		ICB China 3.20% VRN (Perpetual)	CN	USD	23,059	20,646	0.16	
Yum China Holdings	CN	HKD	249	10,099	0.08		CITIC Securities (H)	CN	HKD	13,713	20,498	0.15	
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	16,673	10,046	0.08		Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	25,585	16,118	0.12	
Zhejiang Supor (A) (CN)	CN	CNY	1,738	9,542	0.07		Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	18,248	13,914	0.10	
Bilibili (Z)	CN	HKD	1,033	9,332	0.07		Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	15,760	13,866	0.10	
China South Publishing & Media Group (A)	CN	CNY	6,749	8,825	0.07		RKP Overseas Finance 2016 7.950% (Perpetual)	VG	USD	46,118	13,264	0.10	
Las Vegas Sands 3.90% 08/08/2029	US	USD	10,638	8,597	0.06		Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	17,549	13,229	0.10	
GOHL Capital 4.25% 24/01/2027	GB	USD	9,916	7,581	0.06		Huatai Securities (H)	CN	HKD	13,561	13,092	0.10	
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	14,003	6,733	0.05		East Money Information (A)	CN	CNY	5,188	11,125	0.08	
Sands China 4.375% 18/06/2030	KY	USD	9,010	6,407	0.05		Nomura Holdings 5.605% 06/07/2029	JP	USD	11,032	10,584	0.08	
Texhong Textile Group	HK	HKD	9,024	5,815	0.04		Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	12,654	10,250	0.08	
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	9,994	5,796	0.04		United Overseas Bank 2.00% VRN 14/10/2031	SG	USD	11,925	10,121	0.08	
Bilibili ADR	CN	USD	639	5,769	0.04		Fortune Star BVI 5.05% 27/01/2027	VG	USD	30,078	10,076	0.08	
China South Publishing & Media Group	CN	CNY	4,028	5,266	0.04		United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	11,137	9,918	0.07	
Meituan 2.125% 28/10/2025 Reg S	KY	USD	5,569	4,624	0.03		Fortune Star 5.95% 29/01/2023	VG	USD	10,416	9,635	0.07	
Haidilao Int'l Holding 2.15% 14/01/2026	KY	USD	4,832	4,060	0.03		Huarong Finance 2019 4.50% 29/05/2029	VG	USD	13,659	9,100	0.07	
JD.com 3.375% 14/01/2030	KY	USD	2,938	2,356	0.02		Fortune Star 5.95% 19/10/2025	VG	USD	24,118	8,868	0.07	
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	3,269	1,983	0.01		Dev. Bank of the Philippines 2.375% 11/03/2031	PH	USD	12,175	8,837	0.07	
Oppen Home Group (A)	CN	CNY	100	1,119	0.01		Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	14,434	8,786	0.07	
Parkson Retail Group	CN	HKD	72,767	11,144	0.01		Vedanta Res. Fin II 13.875% 21/01/2024 Reg S	GB	USD	10,539	8,654	0.07	
Lao Feng Xiang (A)	CN	CNY	182	957	0.01		Oversea-Chinese Banking 4.602% VRN 15/06/2023	SG	USD	8,589	8,005	0.06	
Embry Holdings	HK	HKD	14,375	916	0.01		Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	9,193	7,993	0.06	
Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	4,119	550	0.00		Mizuho Financial Group 1.979% VRN 08/09/2031	JP	USD	11,032	7,963	0.06	
Future Retail 5.60% 22/01/2025 (Defaulted)	IN	USD	10,077	315	0.00		China Cinda Asset Management (H)	CN	HKD	8,137	7,562	0.06	
Top Wise Exce. 6.00% 16/03/2030 (Defaulted)	VG	USD	7,628	290	0.00		China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	11,165	7,540	0.06	
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	158	144	0.00		Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	7,476	5,716	0.04	
				<b>2,210,331</b>	<b>16.65</b>			Fortune Star 5.00% 18/05/2026	VG	USD	16,802	5,548	0.04
<b>Consumer Staples</b>								DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	6,041	5,332	0.04
China Mengniu Dairy	HK	HKD	65,769	210,498	1.59		Mizuho Finance 5.414% VRN 13/09/2028	JP	USD	5,253	5,084	0.04	
Kweichow Moutai (A)	CN	CNY	1,055	195,605	1.47		Mizuho Finance 5.669% VRN 13/09/2033	JP	USD	5,253	4,935	0.04	
Budweiser Brewing Co APAC	HK	HKD	26,262	55,295	0.42		Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	6,000	4,786	0.04	
Foshan Haitian Flavouring & Food (CN)	CN	CNY	4,985	40,831	0.31		Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	6,567	4,462	0.03	
Nongfu Spring (H)	CN	HKD	7,470	37,519	0.28		Huarong Finance II 5.50% 16/01/2025	VG	USD	5,226	4,435	0.03	
Yixintang Pharmaceutical (A)	CN	CNY	8,546	32,539	0.25		Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	4,358	4,224	0.03	
China Resources Beer Holdings	HK	HKD	5,873	27,703	0.21		Minejeasa Capital 5.625% 10/08/2037 Reg S	NL	USD	6,002	3,856	0.03	
Uni-President China Holdings	CN	HKD	37,231	27,497	0.21		Huarong Finance 2017 4.75% 27/04/2027	VG	USD	5,253	3,789	0.03	
Kweichow Moutai (A)	CN	CNY	144	26,700	0.20		Heungkuk Life Insurance 4.475% VRN (Perpetual)	KR	USD	3,279	3,268	0.02	
WH Group	HK	HKD	51,820	26,185	0.20		Far East Horizon 4.25% 26/10/2026 EMTN	HK	USD	3,940	3,004	0.02	
Yunnan Botanee Bio-Technology (A)	CN	CNY	1,137	22,304	0.17		Tianjin State-OCL & Management 1.60% 17/12/2039*	CN	USD	29,602	2,960	0.02	
Dashenlin Pharmaceutical Group (A)	CN	CNY	4,207	20,988	0.16		Huarong Finance 2019 3.875% 13/11/2029	VG	USD	4,203	2,583	0.02	
Dashenlin Pharmaceutical Group	CN	CNY	3,731	18,612	0.14		ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	2,366	2,268	0.02	
Wuliangye Yibin (A)	CN	CNY	882	16,162	0.12		Kyoto Life Insurance 5.90% VRN 15/06/2052	KR	USD	2,469	2,259	0.02	
Laobaixing Pharmacy Chain	CN	CNY	2,854	13,754	0.10		China 4.25% 28/04/2025	VG	USD	2,543	2,181	0.02	
Proya Cosmetics	CN	CNY	580	13,286	0.10		Hong Kong Mortgage 2.70% 09/02/2024 EMTN	HK	CNY	13,731	1,874	0.01	
Proya Cosmetics (A)	CN	CNY	510	11,677	0.09		Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	2,246	1,720	0.01	
Yantai Changyu Pioneer Wine (B)	CN	HKD	6,493	9,302	0.07		KIW 2.70% 25/03/2024 EMTN	DE	CNY	12,358	1,695	0.01	
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	9,634	8,478	0.06		Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	4,680	1,645	0.01	
Sun Art Retail Group	HK	HKD	47,322	7,530	0.06		Huarong Finance 2019 3.625% 30/09/2030	VG	USD	2,101	1,292	0.01	
Yonghui Superstores (A)	CN	CNY	17,523	7,168	0.05		Greenko Mauritius 6.25% 21/02/2023 Reg S	MU	USD	1,513	1,292	0.01	
Wuliangye Yibin (A)	CN	CNY	351	6,442	0.05		Manappuram Finance 5.90% 13/01/2023 EMTN	IN	USD	1,051	1,043	0.01	
IOI Investment 3.375% 02/11/2031 EMTN	MY	USD	7,880	5,895	0.04		Huarong Finance 2019 2.50% 24/02/2023 EMTN	VG	USD	788	774	0.01	
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	576	4,721	0.04		European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	5,493	754	0.01	
Yonghui Superstores (A)	CN	CNY	5,258	2,151	0.02		Dev. Bank of Mongolia 7.25% 23/10/2023 Reg S	MN	USD	525	463	0.00	
Indofood CBA 4.805% 27/04/2052	ID	USD	3,257	2,044	0.02		Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	555	385	0.00	
Tingyi Cayman 1.625% 24/09/2025	KY	USD	105	94	0.00		ICBCIL Finance 3.75% 05/03/2024 EMTN	HK	USD	263	257	0.00	
				<b>850,980</b>	<b>6.41</b>			BDO Unibank 2.95% 06/03/2023 EMTN	PH	USD	243	240	0.00
								Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	10,789	221	0.00
<b>Healthcare</b>								China Cinda 4.75% 21/02/2029 EMTN	VG	USD	197	160	0.00
Hansoh Pharmaceutical Group	CN	HKD	43,288	66,915	0.50		Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	144	111	0.00	
Innovo Biologics	CN	HKD	14,014	49,671	0.37		Shanghai Commercial Bank 3.75% VRN 29/11/2027	HK	USD	105	105	0.00	
Shandong Weigao Group Medical Polymer (H)	CN	HKD	33,823	46,620	0.35		CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	105	96	0.00	
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	500	22,356	0.17		ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	105	95	0.00	
Wuxi Biologics (Cayman)	CN	HKD	4,783	21,529	0.16		Vedanta Resources Fin II 9.25%						

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Seazen Group 6.00% 12/08/2024	KY	USD	52,897	12,695	0.10						
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	28,242	11,484	0.09						
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	80,263	10,916	0.08						
NWD MTN 4.125% 18/07/2029	VG	USD	14,151	10,664	0.08						
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	90,431	10,384	0.08						
Yanlord Land HK 6.80% 27/02/2024	HK	USD	15,645	10,044	0.08						
Link REIT	HK	HKD	1,584	9,363	0.07						
Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	95,159	9,207	0.07						
Times China Holdings 5.55% 04/06/2024	KY	USD	103,305	9,184	0.07						
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	62,149	8,390	0.06						
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	28,032	7,960	0.06						
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	92,457	7,407	0.06						
Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	66,697	7,337	0.06						
Koisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	97,017	7,179	0.05						
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	86,736	6,939	0.05						
Yanlord Land HK 6.75% 23/04/2023	HK	USD	7,396	6,641	0.05						
China South City Holdings 9.00% 26/06/2022	HK	USD	14,883	6,617	0.05						
Seazen Group 4.45% 13/07/2025	KY	USD	35,673	6,332	0.05						
RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	15,353	6,295	0.05						
KWG Group Holdings 6.00% 14/01/2024	KY	USD	22,146	5,757	0.04						
New Metro Global 4.50% 02/05/2026	VG	USD	38,097	5,381	0.04						
Times China Holdings 6.75% 08/07/2025	KY	USD	65,220	5,021	0.04						
China South City Holdings 10.750% 11/12/2024	HK	USD	13,498	4,965	0.04						
KWG Group Holdings 7.40% 13/01/2027	KY	USD	50,873	4,951	0.04						
Powerlong Real Estate Hlgs 7.125% 15/01/2024	KY	USD	44,021	4,751	0.04						
Vanke Real Estate 3.975% 09/11/2027 EMTN	HK	USD	9,865	4,672	0.04						
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	77,247	4,641	0.03						
Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	91,478	4,574	0.03						
Franshion Brilliant 4.25% 23/07/2029	VG	USD	11,897	4,463	0.03						
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	71,961	4,318	0.03						
China SCE Group Holdings 7.00% 02/05/2025	KY	USD	45,664	4,167	0.03						
Seazen Group 6.15% 15/04/2023	KY	USD	6,679	4,107	0.03						
CIFI Holdings 4.45% 17/08/2026	KY	USD	53,272	3,984	0.03						
Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	19,036	3,902	0.03						
CIFI Holdings Group 5.25% 13/05/2026	KY	USD	48,350	3,576	0.03						
China Aoyuan Group 6.20% 24/03/2026 (Defaulted)	KY	USD	76,489	3,337	0.03						
China Overseas 2.45% 09/02/2026	KY	USD	3,940	3,276	0.02						
Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	70,789	3,186	0.02						
Vanke Real Estate 3.50% 12/11/2029 EMTN	HK	USD	7,237	2,844	0.02						
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	45,875	2,754	0.02						
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	91,614	2,748	0.02						
Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	43,878	2,732	0.02						
CIFI Holdings Group 6.00% 16/07/2025	KY	USD	36,451	2,694	0.02						
China Merchants Commercial REIT	HK	HKD	12,352	2,674	0.02						
Yuzhou Grp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	70,635	2,580	0.02						
CIFI Holdings Group 4.375% 12/04/2027	KY	USD	36,363	2,554	0.02						
CIFI Holdings 6.45% 07/11/2024	KY	USD	28,984	2,536	0.02						
KWG Group Holdings 6.30% 13/02/2026	KY	USD	26,152	2,472	0.02						
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	12,255	2,453	0.02						
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	54,272	2,331	0.02						
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	66,957	2,216	0.02						
Redsun Properties Grp 7.30% 13/01/2025 (Defaulted)	KY	USD	42,463	2,176	0.02						
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	35,067	2,109	0.02						
Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	49,738	2,065	0.02						
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	37,909	2,054	0.02						
China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	50,711	2,027	0.02						
Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	38,931	1,947	0.01						
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	46,187	1,852	0.01						
Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	46,721	1,825	0.01						
Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	22,841	1,819	0.01						
New Metro Global 4.625% 15/10/2025	VG	USD	11,459	1,802	0.01						
Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	14,928	1,783	0.01						
Times China Holdings 6.60% 02/03/2023	KY	USD	12,665	1,777	0.01						
Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	21,511	1,774	0.01						
Redsun Properties Grp 10.50% 03/10/2022 (Defaulted)	KY	USD	34,754	1,772	0.01						
Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	27,029	1,759	0.01						
Sunac China Hls 5.95% 26/04/2024 (Defaulted)	KY	USD	30,391	1,755	0.01						
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	42,223	1,742	0.01						
Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	61,919	1,706	0.01						
CIFI Holdings Group 6.55% 28/03/2024	KY	USD	19,382	1,696	0.01						
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	26,527	1,688	0.01						
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	40,145	1,659	0.01						
KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	9,706	1,628	0.01						
Yuzhou Grp Hldgs 8.50% 27/05/2025 (Defaulted)	KY	USD	38,967	1,510	0.01						
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	4,683	1,455	0.01						
Sunac China Holdings 7.25% 14/06/2022 (Defaulted)	KY	USD	22,063	1,428	0.01						
Radiance Holdings 7.80% 20/03/2024	KY	USD	3,940	1,420	0.01						
Times China Holdings 6.20% 22/03/2026	KY	USD	21,443	1,417	0.01						
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	42,407	1,403	0.01						
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	8,569	1,378	0.01						
Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	34,994	1,312	0.01						
Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	18,386	1,287	0.01						
China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	31,768	1,270	0.01						
CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	30,648	1,241	0.01						
Kaisa Group Holdings 10.875% 23/07/2023 (Defaulted)	KY	USD	17,433	1,146	0.01						
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	15,392	1,056	0.01						
Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	14,440	1,001	0.01						
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	23,297	992	0.01						
Kaisa Group Holdings 11.25% 16/04/2025 (Defaulted)	KY	USD	13,850	987	0.01						
Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	20,856	973	0.01						
China Aoyuan Group 5.375% 13/09/2022 (Defaulted)	KY	USD	22,778	965	0.01						
Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	16,257	964	0.01						
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	9,127	958	0.01						
Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	17,867	939	0.01						
Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	17,753	937	0.01						
Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	1,102	827	0.01						
Longfor Group Holdings 4.50% 16/01/2026	KY	USD	3,726	801	0.01						
Sunac China Hlgs 7.95% 08/08/2022 (Defaulted)	KY	USD	11,331	768	0.01						
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	18,568	742	0.01						
Sunac China Holdings 8.35% 19/04/2023 (Defaulted)	KY	USD	10,405	650	0.00						
Kaisa Group Holdings 9.95% 23/07/2025 (Defaulted)	KY	USD	8,699	644	0.00						
China Aoyuan Group 5.88% 01/03/2027 (Defaulted)	KY	USD	16,029	634	0.00						
Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	1,330	585	0.00						
Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	996	553	0.00						
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,170	521	0.00						
KWG Group Holdings 7.875% 30/08/2024	KY	USD	2,858	507	0.00						
China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	12,135	485	0.00						
Yuzhou Group Holdings 7.85% 12/08/2026 (Defaulted)	KY	USD	12,092	469	0.00						
CIFI Holdings 5.50% 23/01/2023	KY	USD	3,7								

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	105	91	0.00						
				2,079	0.02						
<b>Utilities</b>											
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	9,218	7,236	0.05	Trinitas Euro CLO III 0.10% FRN 25/01/2037	IE	EUR	1,314	1,280	0.01
Zhejiang Provincial Energy 3.75% 15/04/2026 MTN	CN	CNY	27,463	3,901	0.03	Hayfin Emerald CLO 6.41% FRN 15/04/2035	IE	EUR	1,314	1,262	0.01
Huaneng Power International 3.35% 16/04/2024 MTN	CN	CNY	13,731	1,911	0.01	BCCE CLO 7.708% FRN 22/07/2036	IE	EUR	1,314	1,188	0.01
China Southern Power Grid 3.45% 09/02/2024 MTN	CN	CNY	13,731	1,908	0.01	Aurum CLO 4.20% FRN 22/06/2034	IE	EUR	1,314	1,073	0.01
China Yangtze 2.90% 06/01/2025	CN	CNY	13,731	1,902	0.01	Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	1,314	1,062	0.01
				16,858	0.13	PGLLF 2 Assets 0.20% FRN 20/10/2035	IE	EUR	876	844	0.01
<b>Materials</b>						Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	964	827	0.01
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	14,998	11,062	0.08	PGLLF 2 Assets 0.40% FRN 10/2035	IE	EUR	876	822	0.01
Newcastle 4.40% 29/09/2027 Reg S	AU	USD	5,674	4,808	0.04	Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	876	791	0.01
China National Travel Service 3.45% 19/03/2025 MTN	CN	CNY	27,463	3,839	0.03	DBTYZ 2021-2 3.025% 26/02/2028	CN	CNY	5,067	695	0.01
China Chengtong Hldgs 3.79% VRN 21/08/2025 MTN	CN	CNY	13,731	1,912	0.01	Hops Hill No2 1.05% FRN 27/11/2054	GB	GBP	351	386	0.00
Shanghai Fosun Hi. Tech. 4.10% VRN 25/02/2025 MTN	CN	CNY	13,731	1,665	0.01	Sage AR Funding No 1 4.10% FRN 17/11/2030	GB	GBP	263	284	0.00
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	8,056	352	0.00	Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	210	195	0.00
				23,638	0.18						258,558 1.95
<b>Industrials</b>						<b>Real Estate</b>					
Nanjing Metro 3.48% 26/04/2024	CN	CNY	27,463	3,823	0.03	China SCE Group Holdings 5.95% 29/09/2024	KY	USD	19,053	1,858	0.01
Shenzhen Metro Group 3.73% 24/06/2026 MTN	CN	CNY	13,731	1,949	0.01	Yuzhou Group Hldgs 8.375% 30/10/2024 (Defaulted)	KY	USD	22,637	724	0.01
Yiwu State-owND Cap 4.37% VRN (Perpetual) MTN	CN	CNY	13,731	1,933	0.01	Yuzhou Group 7.813% 21/01/2023 EMTN (Defaulted)	KY	USD	2,495	90	0.00
Guangzhou Metro 3.84% 04/12/2023	CN	CNY	13,731	1,915	0.01						2,672 0.02
Tianjin Rail 5.10% 30/03/2025	CN	CNY	13,731	1,892	0.01						
Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	105	121	0.00						
				11,633	0.09						
<b>Information Technology</b>						<b>Government</b>					
Bytedance*	CN	USD	322	51,216	0.39	China 2.77% 24/06/2030	CN	CNY	1,407,286	192,870	1.45
				51,216	0.39	China 2.68% 21/05/2030	CN	CNY	1,407,286	192,111	1.45
						China 2.86% 16/07/2030	CN	CNY	1,055,465	145,608	1.10
						China 3.02% 27/05/2031	CN	CNY	703,643	98,190	0.74
						China 2.80% 24/03/2029	CN	CNY	703,643	97,138	0.73
						China 2.89% 18/11/2031	CN	CNY	703,643	96,954	0.73
						China 2.75% 17/02/2032	CN	CNY	351,822	47,978	0.36
						Philippine 6.375% 15/01/2032	PH	USD	7,539	7,851	0.06
						Philippines 5.17% 13/10/2027	PH	USD	6,852	6,836	0.05
						Philippines 5.95% 13/10/2047	PH	USD	4,991	4,917	0.04
						Philippines 5.60% 13/04/2033	PH	USD	2,090	2,096	0.02
											892,529 6.72
<b>Consumer Discretionary</b>											
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	192,374	81,185	0.61	<b>Equity Linked Notes</b>					
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	59,809	45,011	0.34	CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	103,408	63,645	0.48
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	63,525	36,476	0.27	HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	10,113	25,989	0.20
Trip.com Group	CN	HKD	1,570	35,282	0.27	JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	6,190	21,493	0.16
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	46,233	27,405	0.21	JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	6,661	17,120	0.13
Studio City 7.00% 15/02/2027 Reg S	VG	USD	10,200	8,116	0.06	BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	1,136	13,558	0.10
Sands China 2.80% 08/03/2027	KY	USD	4,597	3,412	0.03	BNP (Guangdong Huote Gas (A)) ELN 30/10/2024	CN	USD	952	11,435	0.09
Sands China 4.30% 08/01/2026	KY	USD	4,124	3,384	0.03	UBS (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	959	10,709	0.08
Sands China 3.75% 08/08/2031	KY	USD	4,308	2,790	0.02	CITI (Foshan Haitian F&P (A)) ELN 17/02/2023	CN	USD	1,240	10,161	0.08
Zhejiang Geely Hldg. Grp 3.85% 09/11/2023 MTN	CN	CNY	13,731	1,902	0.01	HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	320	3,826	0.03
BMW Finance 3.10% 21/02/2025 MTN	NL	CNY	13,731	1,898	0.01	JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	3,661	3,279	0.02
Prosus 4.027% 03/08/2050 Reg S	NL	USD	3,441	1,854	0.01	UBS (Guangdong Huote Gas (A)) ELN 28/07/2023	CN	USD	262	3,150	0.02
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	1,235	767	0.01	HSBC (China National Acc Med (A)) ELN 29/09/2023	CN	USD	660	2,861	0.02
				249,482	1.88	UBS (Wuliangye Yibin (A)) ELN 27/10/2023	CN	USD	106	1,946	0.01
						BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	609	1,564	0.01
						HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	861	1,389	0.01
						UBS (China Merchants Energy (A)) ELN 25/01/2023	CN	USD	950	912	0.01
						CITI (Shandong Himile Mec Sc&t (A)) ELN 17/02/2023	CN	USD	237	823	0.01
						BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	259	820	0.01
						UBS (Yantai Jereh Oilfield (A)) ELN 07/12/2022	CN	USD	101	417	0.00
											195,097 1.47
<b>Consumer Staples</b>						<b>Unlisted</b>					
COFCO 2.37% 29/04/2023 MTN	CN	CNY	13,731	1,883	0.01						
				1,883	0.01						
<b>Financials</b>						<b>Consumer Discretionary</b>					
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	36,893	36,022	0.27	Tuhu Car	KY	USD	2,998	15,613	0.12
King Talent Management 5.60% VRN (Perpetual)	KY	USD	34,580	34,343	0.26						15,613 0.12
China Development Bank 3.80% 25/01/2036	CN	CNY	211,093	31,053	0.23						
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	16,588	12,374	0.09						
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	11,662	10,273	0.08	<b>Healthcare</b>					
Mitsubishi UFJ Financial Grp 5.354% VRN 13/09/2028	JP	USD	10,507	10,147	0.08	Cutia Therapeutics (Pref'd)	KY	USD	4,320	56,405	0.42
Mitsubishi 5.472% VRN 13/09/2033	JP	USD	10,507	9,841	0.07	China Animal Healthcare*	BM	HKD	10,565	0	0.00
Westpac Banking 4.322% VRN 23/11/2031	AU	USD	10,612	9,542	0.07						56,405 0.42
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	11,878	9,508	0.07						
DPF 18.1 0.842% FRN 28/04/2051	NL	EUR	4,066	3,992	0.03	<b>Financials</b>					
DBS Bank China 4.70% 24/03/2031	CN	CNY	27,463	3,849	0.03	Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	390,242	44,546	0.34
Central Huijin Investment 2.75% 13/03/2023 MTN	CN	CNY	27,463	3,778	0.03						44,546 0.34
Together Asset Backed3.637% FRN 15/12/2061	GB	GBP	3,063	3,500	0.03						
Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	3,079	3,493	0.03	<b>Real Estate</b>					
Aurum CLO 2.048% FRN 16/04/2030	IE	EUR	3,492	3,351	0.03	Ronshine China Hldgs 8.10% 09/06/2023 (Defaulted)	KY	USD	28,402	1,086	0.01
Income Cont. Student. 3.558% FRN 24/07/2056	GB	GBP	2,946	3,343	0.03						1,086 0.01
Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	3,505	3,326	0.03						
Huarong Finance II 5.00% 16/11/2025	VG	USD	3,964	3,165	0.02						
Huarong Finance 4.875% 22/11/2026	VG	USD	3,964	2,938	0.02						
E-Carat 2.557% FRN 18/08/2029	GB	GBP	2,255	2,574	0.02						
Adagio 0.37% FRN 20/07/2036	IE	EUR	2,629	2,467	0.02						
MPE Funding 5.796% FRN 15/10/2036	IE	EUR	2,673	2,454	0.02						
Last Mile Logistics 2.23% FRN 17/08/2033	IE	EUR	2,617	2,285	0.02						
Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	2,743	2,270	0.02						
Contego CLO 3.808% FRN 15/11/2036	IE	EUR	2,366	2,246	0.02						
E-Carat 2.767% FRN 18/05/2028	GB	GBP	1,957	2,239	0.02						
Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	1,883	2,154	0.02						
Arese European 2.038% FRN 15/10/2030	IE	EUR	2,184	2,099	0.02						
NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	1,753	2,012	0.02						
PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	1,753	1,991	0.01						
CCB Life Insurance 4.30% 01/02/2031	CN	CNY	13,731	1,971	0.01						
Nanyang Commercial 3.75% 21/12/2026	CN	CNY	13,731	1,934	0.01						
Postal Savings Bnk of China 3.44% 23/08/2031	CN	CNY	13,731	1,926	0.01						
Ford Automotive Finance China 3.72% 07/07/2024	CN	CNY	13,731	1,916	0.01						

## Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD	GEOGRAPHICAL SPLIT	Country	Country Code	% Net Assets
Sold protection on CDX NA HY \$29 5 Year 20/12/2022	USD	206,126	257	0.00				
			<b>15,208</b>	<b>0.11</b>				
		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD				
<b>Forward Foreign Exchange Contracts</b>								
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)				
			<b>42,469</b>	<b>0.32</b>				
<b>A-HMDIST (G) Shares (AUD) (AUD/USD hedged)</b>								
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)				
			<b>6,081</b>	<b>0.05</b>				
<b>A-MINCOME (G) Shares (AUD) (AUD/USD hedged)</b>								
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)				
			<b>679</b>	<b>0.01</b>				
<b>A-MINCOME (G) Shares (CAD) (CAD/USD hedged)</b>								
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)				
			<b>2,071</b>	<b>0.02</b>				
<b>A-MINCOME (G) Shares (GBP) (GBP/USD hedged)</b>								
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)				
			<b>21,339</b>	<b>0.16</b>				
<b>Futures</b>	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD				
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	136,938	(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)				
			<b>(15,839)</b>	<b>(0.12)</b>				
<b>Overnight Index Swaps</b>	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD				
Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	2,784,280	(179)	(0.00)				
			<b>(179)</b>	<b>(0.00)</b>				
<b>Other Assets and Liabilities</b>								
			549,404	4.13				
<b>Net Assets</b>								
			<b>13,277,336</b>	<b>100.00</b>				

# Sustainable Multi Asset Income Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Exxon Mobil	US	USD	4,119	455,129	0.55	Solvay 2.50% VRN (Perpetual)	BE	EUR	100,000	83,218	0.10
Phillips 66	US	USD	3,932	404,529	0.49	Air Liquide	FR	EUR	632	82,600	0.10
Marathon Petroleum	US	USD	3,577	403,094	0.49	Sibanye Stillwater	ZA	ZAR	31,926	74,998	0.09
ONEOK	US	USD	6,206	364,993	0.44	PTT Global Chemical (F)	TH	THB	63,482	72,730	0.09
Pioneer Natural Resources	US	USD	1,128	288,293	0.35	Rio Tinto	GB	GBP	1,246	64,958	0.08
Antero Midstream	US	USD	24,302	256,752	0.31	Holcim	CH	CHF	1,301	59,065	0.07
HF Sinclair	US	USD	3,591	217,104	0.26	Anhui Conch Cement (H)	CN	HKD	22,899	58,927	0.07
GLP Finance 7.00% 01/08/2027	US	USD	170,000	161,837	0.20	Anhui Conch Cement (A)	CN	CHF	19	56,881	0.07
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	150,000	145,938	0.18	Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	45,831	42,235	0.05
NuStar Logistics 5.75% 01/10/2025	US	USD	150,000	145,526	0.18	Smurfit Kappa Group (IE)	IE	EUR	1,182	39,157	0.05
Occidental Petroleum 8.50% 15/07/2027	US	USD	120,000	130,652	0.16	Sumitomo Metal Mining	JP	JPY	1,100	30,910	0.04
OMV AG	AT	EUR	2,674	123,179	0.15	Air Water	JP	JPY	2,766	30,905	0.04
Aker BP	NO	NOK	3,763	119,948	0.15	Denka	JP	JPY	1,051	24,354	0.03
Genesis Energy Finance 8.00% 15/01/2027	US	USD	120,000	116,563	0.14	Nippon Light Metal Holdings	JP	JPY	2,071	20,198	0.02
SM Energy 6.75% 15/09/2026	US	USD	110,000	108,514	0.13	Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	8,412	7,843	0.01
Repsol Intl. Finance 3.75% VRN (Perpetual)	NL	EUR	100,000	91,131	0.11	Alleima	SE	SEK	377	1,282	0.00
Neste 0.75% 25/03/2028	FI	EUR	106,938	89,454	0.11						1,977,039
PBF Holding 7.25% 15/06/2025	US	USD	90,000	89,263	0.11						2.39
EQT 6.125% 01/02/2025	US	USD	80,000	80,312	0.10						
Laredo Petroleum 9.50% 15/01/2025	US	USD	80,000	80,000	0.10						
Laredo Petroleum 10.125% 15/01/2028	US	USD	80,000	78,726	0.10						
SM Energy 5.625% 01/06/2025	US	USD	80,000	77,505	0.09						
Genesis Energy 7.75% 01/02/2028	US	USD	80,000	76,496	0.09						
Wintershall Deep Fin 2 BV 3.00% VRN (Perpetual)	NL	EUR	100,000	73,863	0.09						
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	65,834	46,546	0.06						
BP Capital Markets 4.25% VRN (Perpetual)	GB	GBP	40,513	40,724	0.05						
Qatar Energy 3.30% 12/07/2025 Reg S	QA	USD	58,627	39,932	0.05						
BP Capital Markets 3.25% VRN (Perpetual)	GB	EUR	43,552	39,684	0.05						
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	50,642	37,546	0.05						
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	35,449	26,841	0.03						
Repsol International Fin 2.50% VRN (Perpetual)	NL	EUR	25,321	20,850	0.03						
Murphy Oil 5.75% 15/08/2025	US	USD	20,000	19,735	0.02						
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	16,015	13,200	0.02						
Perusahaan Penerbit III 4.35% 10/09/2024 Reg S	ID	USD	10,009	9,926	0.01						
KazMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	12,583	9,092	0.01						
Indonesia 4.40% 01/03/2028 Reg S	ID	USD	8,579	8,169	0.01						
KazMunayGas 5.75% 19/04/2047 Reg S	KZ	USD	6,292	4,360	0.01						
				4,495,406	5.44						
<b>Utilities</b>											
Greencoat Renewables (GB)	IE	EUR	543,328	611,744	0.74						
US Solar Fund	GB	USD	417,304	350,953	0.42						
Renewables Infrastructure Group	GB	GBP	215,339	322,077	0.39						
South Jersey Industries	US	USD	7,409	258,047	0.31						
Exelon	US	USD	6,547	252,849	0.31						
Brookfield Renewable Partners	CA	USD	8,103	235,810	0.29						
Thames Water 4.375% 03/07/2034	GB	GBP	152,768	152,131	0.18						
EDF 3.375% VRN (Perpetual)	FR	EUR	225,321	146,762	0.18						
AmeriGas Partners 5.625% 20/05/2024	US	USD	150,000	146,644	0.18						
Florida Power & Light Co 4.95% 01/06/2035	US	USD	152,768	144,580	0.17						
EDF 4.375% 12/10/2029	FR	EUR	137,492	133,073	0.16						
Electricity Nw 8.875% 25/03/2026	GB	GBP	91,661	116,226	0.14						
Anglian Water Osprey Fin 5.00% 30/04/2023 EMTN	GB	GBP	99,300	113,586	0.14						
Tennet Holding 4.50% 28/10/2034	NL	EUR	109,993	111,596	0.13						
RWE 2.75% 24/05/2030	DE	EUR	119,923	106,753	0.13						
DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	97,008	98,858	0.12						
Naturgy Finance 3.375% VRN (Perpetual)	NL	EUR	100,000	95,912	0.12						
E.ON International Finance 5.625% 06/12/2023	NL	GBP	82,495	95,099	0.12						
SSE 4.00% VRN (Perpetual)	GB	EUR	107,855	94,672	0.11						
National Grid 3.245% 30/03/2034	GB	EUR	96,855	83,404	0.10						
National Grid Electricity 3.53% 20/09/2028	GB	EUR	86,314	82,467	0.10						
Sempri Energy 3.80% 01/02/2038	US	USD	106,938	81,340	0.10						
Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	114,576	79,770	0.10						
Vattenfall 3.75% 18/10/2026	SE	EUR	76,231	75,723	0.09						
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	91,661	74,770	0.09						
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	91,577	69,766	0.08						
Terna 0.375% 25/09/2030 EMTN	IT	EUR	91,661	67,007	0.08						
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	61,107	63,024	0.08						
Enel	IT	EUR	13,631	60,840	0.07						
Northumbrian 6.375% 28/10/2034	GB	GBP	49,803	59,941	0.07						
Ela Transmission 3.25% 04/04/2028	BE	EUR	61,107	59,311	0.07						
Terna 2.375% VRN (Perpetual)	IT	EUR	59,274	46,783	0.06						
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	65,776	44,766	0.05						
Nippon Gas	JP	JPY	2,481	36,061	0.04						
EDF 6.00% 23/01/2114 EMTN	FR	GBP	30,554	32,652	0.04						
ERG 0.875% 15/09/2031 EMTN	IT	EUR	41,553	29,768	0.04						
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	30,385	28,781	0.03						
Veolia Environnement 2.50% VRN (Perpetual)	FR	EUR	25,321	19,446	0.02						
EnBW 2.125% VRN 31/08/2081	DE	EUR	25,321	15,365	0.02						
EDF 5.25% VRN (Perpetual)	FR	USD	10,128	9,543	0.01						
Snam	IT	EUR	935	4,156	0.01						
				4,712,056	5.70						
<b>Materials</b>											
Newmont	US	USD	5,802	244,604	0.30						
Olin 5.625% 01/08/2029	US	USD	180,000	169,442	0.20						
Allegheny Technology 5.125% 01/10/2031	US	USD	180,000	148,645	0.18						
Suzano Austria 6.00% 15/01/2029	AT	USD	152,768	145,890	0.18						
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	122,215	103,117	0.12						
K&S 3.25% 18/07/2024	DE	EUR	100,000	96,707	0.12						
Impala Platinum Holdings	ZA	ZAR	9,383	96,128	0.12						
Oil European 2.875% 15/02/2025 Reg S	NL	EUR	100,000	95,196	0.11						
Petronas Chemicals Group	MY	MYR	46,851	86,385	0.10						

\* 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		Country	Shares or	Market Value	% Net			
	Code	Ccy	Nominal	USD	Assets		Ccy	USD	Assets			
Ryoyo Electro	JP	JPY	626	9,664	0.01	Sonova Holding (B)	CH	CHF	150	35,436	0.04	
				<u>2,425,783</u>		Recordati	IT	EUR	878	32,979	0.04	
<strong>Consumer Discretionary</strong>						Bayer 5.375% VRN 25/03/2082	DE	EUR	33,424	28,657	0.03	
Autoliv	SE	USD	3,189	255,577	0.31	Hikma Pharmaceuticals	JO	GBP	1,924	27,606	0.03	
The Interpublic Group of Companies	US	USD	8,360	248,790	0.30	Astellas Pharma	JP	JPY	1,914	26,384	0.03	
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	180,537	161,086	0.19	Bayer 4.50% VRN 25/03/2082	DE	EUR	27,853	25,002	0.03	
Rakuten Group 5.125% VRN (Perpetual) 144A	JP	USD	200,000	147,820	0.18	Getinge (B)	SE	SEK	1,231	24,994	0.03	
TRI Pointe Group 5.70% 15/06/2028	US	USD	170,000	145,626	0.18	Elekta	SE	SEK	4,366	22,166	0.03	
Home Depot 3.50% 15/04/2040	US	USD	190,961	143,398	0.17	Euroapi	FR	EUR	44	765	0.00	
Jaguar 5.50% 15/07/2029 144A	GB	USD	200,000	141,696	0.17						<u>4,494,311</u>	<u>5.44</u>
LVMH Moet Hennessy Louis Vuitton	FR	EUR	197	124,155	0.15	<strong>Financials</strong>						
NIKE 3.25% 27/03/2040	US	USD	152,768	116,234	0.14	SDCL Energy Efficiency Income	GB	GBP	356,093	410,698	0.50	
MGM Resorts Int'l 4.75% 15/10/2028	US	USD	130,000	113,294	0.14	Round Hill Music Royalty Fund	GB	USD	531,518	405,282	0.49	
Vail Resorts	US	USD	494	108,571	0.13	MetLife	US	USD	4,971	364,241	0.44	
Buckle	US	USD	2,624	104,368	0.13	JPMorgan Chase	US	USD	2,757	348,109	0.42	
Dense 1.239% 16/09/2026 Reg S	JP	USD	114,576	98,206	0.12	BlackRock	US	USD	517	335,678	0.41	
Bertelsmann 3.00% VRN 23/04/2075	DE	EUR	100,000	97,212	0.12	Morgan Stanley	US	USD	3,918	323,136	0.39	
Cirsa Finance Int'l. Sarl 4.75% 22/05/2025 Reg S	LU	EUR	100,000	92,467	0.11	PNC Financial Services Group	US	USD	1,825	295,664	0.36	
MGM Resorts International 6.75% 01/05/2025	US	USD	90,000	88,980	0.11	John Deere Capital 4.35% 15/09/2032	US	USD	305,537	287,886	0.35	
Gestamp Automocion 3.25% 30/04/2026 Reg S	ES	EUR	100,000	88,461	0.11	BioPharma Credit	GB	USD	277,760	266,372	0.32	
Renault 2.50% 01/04/2028 EMTN	FR	EUR	100,000	83,140	0.10	Umpqua Holdings	US	USD	12,939	257,545	0.31	
ZF Finance 2.75% 25/05/2027 EMTN	DE	EUR	100,000	82,645	0.10	Comerica	US	USD	3,386	240,051	0.29	
Valeo 1.00% 03/08/2028 EMTN	FR	EUR	100,000	75,226	0.09	ING Groep 4.7% VRN 22/03/2028	NL	USD	238,268	250,324	0.28	
SES 2.875% VRN (Perpetual)	LU	EUR	100,000	74,972	0.09	Regions Financial	US	USD	10,520	250,131	0.28	
Camping World Holdings	US	USD	2,608	73,566	0.09	Real Estate Credit Investments	GB	GBP	151,878	225,938	0.27	
Perfect World (China)	CN	CNY	45,865	71,277	0.09	Invesco	US	USD	14,014	213,853	0.26	
Genting (Malaysia)	MY	MYR	122,119	70,861	0.09	Goldman Sachs Group 3.80% 15/03/2030	US	USD	229,153	198,008	0.24	
Hermes International	FR	EUR	53	68,078	0.08	Ford Motor Credit 2.90% 10/02/2029	US	USD	240,000	190,031	0.23	
Kering	FR	EUR	126	57,787	0.07	TFS Financial	US	USD	13,385	187,391	0.23	
Schaeffler 1.875% 26/03/2024 EMTN	DE	EUR	60,000	57,576	0.07	First American Financial	US	USD	3,669	184,635	0.22	
Burberry Group	GB	GBP	2,590	54,004	0.07	KB Kookmin Card 1.50% 13/05/2026	KR	USD	213,876	183,403	0.22	
Meituan 3.05% 28/10/2030 Reg S	KY	USD	91,661	53,707	0.06	Admiral Group 5.50% 25/07/2024	GB	GBP	152,768	171,327	0.21	
Isuzu Motors	JP	JPY	4,389	51,653	0.06	UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	213,876	171,155	0.21	
Carnival 1.00% 28/10/2029	GB	EUR	100,000	42,269	0.05	Natwest Group 3.032% VRN 28/11/2035	GB	USD	229,153	159,824	0.19	
Games Workshop Group	GB	GBP	570	41,918	0.05	ANZ 0.66% VRN 05/05/2031 EMTN	AU	EUR	190,961	158,446	0.19	
NGK Spark Plug	JP	JPY	2,266	41,363	0.05	First Horizon	US	USD	6,392	156,312	0.19	
Poya International	TW	TWD	2,969	37,743	0.05	Bank Mandiri Persero	ID	IDR	227,967	154,102	0.19	
Toyota Motor	JP	JPY	2,456	34,101	0.04	BNP Paribas 2.75% VRN 25/07/2028	FR	EUR	168,045	152,498	0.18	
ABC-Mart	JP	JPY	763	34,047	0.04	Altroto Onsite Energy	GB	GBP	141,708	152,287	0.18	
B&M European Value Retail	GB	GBP	9,165	33,963	0.04	Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	163,462	148,742	0.18	
Subaru	JP	JPY	2,105	32,843	0.04	Credit Mutuel Arkéa 3.375% 19/09/2027	FR	EUR	152,768	147,110	0.18	
Persimmon	GB	GBP	2,178	32,652	0.04	Ford Motor Credit 3.021% 06/03/2024 EMTN	US	EUR	150,000	144,994	0.18	
Sumitomo Electric Industries	JP	JPY	3,011	31,494	0.04	Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	152,768	125,250	0.15	
Thule Group	SE	SEK	1,475	29,045	0.04	M&G 3.875% VRN 20/07/2049	GB	GBP	106,938	117,326	0.14	
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	30,585	24,511	0.03	Quilter 4.478% VRN 28/02/2028	GB	GBP	91,661	102,058	0.12	
Toyo Tire & Rubber	JP	JPY	2,020	23,709	0.03	Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	108,771	93,404	0.11	
Bridgestone	JP	JPY	586	21,179	0.03	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	106,938	92,629	0.11	
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	25,321	20,951	0.03	Barclays 1.106% VRN 12/05/2032	GB	EUR	129,853	91,428	0.11	
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	15,193	14,026	0.02	MDGH 2.875% 21/05/2030 GMTN	AE	USD	107,244	90,219	0.11	
Fujibo Holdings	JP	JPY	382	8,648	0.01	La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	122,215	87,409	0.11	
				<u>3,654,875</u>		BOC (Hong Kong)	HK	HKD	27,877	86,659	0.10	
<strong>Consumer Staples</strong>						CTBC Financial Holding	TW	TWD	135,783	85,848	0.10	
PepsiCo	US	USD	3,543	644,593	0.78	Industrial Bank (A)	CN	CNY	40,289	82,731	0.10	
Coca-Cola	US	USD	6,156	369,139	0.45	Allianz	DE	EUR	457	82,229	0.10	
Bunge	US	USD	3,222	319,531	0.39	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	116,898	80,824	0.10	
Flowers Foods	US	USD	10,567	303,681	0.37	LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	94,411	77,810	0.09	
Ingredion	US	USD	2,863	255,316	0.31	IG Group Holdings	GB	GBP	8,495	77,627	0.09	
Nestle	CH	CHF	1,923	209,328	0.25	Postal Savings Bank of China (H)	CN	HKD	163,660	75,936	0.09	
Reckitt Benckiser Treasury 2.75% 26/06/2024	GB	USD	167,587	160,765	0.19	HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	84,787	73,774	0.09	
Woolworths Group 0.375% 15/11/2028 EMTN	AU	EUR	137,492	107,216	0.13	Tisco Financial Group (F)	TH	THB	28,778	72,641	0.09	
AB InBEV Worldwide 4.50% 01/06/2050	US	USD	122,215	100,229	0.12	Investor (B)	SE	SEK	4,276	69,788	0.08	
Henan Shuanghui Investment & Development (A)	CN	CNY	30,665	95,343	0.12	AXA	FR	EUR	2,798	69,094	0.08	
Kirin Holdings	JP	JPY	6,064	89,057	0.11	BNP Paribas (France)	FR	EUR	1,472	69,052	0.08	
Diageo	GB	GBP	1,945	80,386	0.10	Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	70,898	68,308	0.08	
Tingyi Cayman Islands Holding	CN	HKD	48,548	75,845	0.09	Corporacion Financiera Desarrollo 2.40% 28/09/2027 Reg S	PE	USD	83,793	67,675	0.08	
Bunge Finance 2.75% 14/05/2031	US	USD	91,661	71,960	0.09	AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	76,384	65,659	0.08	
L'Oréal	FR	EUR	227	71,347	0.09	Skandinaviska Enskilda Banken	SE	SEK	6,059	63,871	0.08	
Reckitt Benckiser Group	GB	GBP	942	62,524	0.08	Barclays 2.279% VRN 24/11/2027	GB	USD	76,384	63,424	0.08	
Pernod Ricard	FR	EUR	284	49,887	0.06	Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	75,468	62,952	0.08	
Essity (B)	SE	SEK	1,828	38,610	0.05	Tokio Marine Holdings	JP	JPY	3,396	61,545	0.07	
Carlsberg (B)	DK	DKK	316	37,193	0.04	HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	76,384	60,064	0.07	
Tate & Lyle	GB	GBP	3,893	31,348	0.04	Artisan Partners Asset Management	US	USD	1,983	56,826	0.07	
Royal Unibrew	DK	DKK	449	25,659	0.03	Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	61,107	55,718	0.07	
Haleon	GB	GBP	4,688	14,454	0.02	Credit Suisse Group 6.25% VRN (Perpetual) 144A	CH	USD	65,834	55,600	0.07	
				<u>3,213,369</u>		Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	61,107	54,726	0.07	
<strong>Healthcare</strong>						DNBank	NO	NOK	3,072	54,366	0.07	
Johnson & Johnson	US	USD	5,873	1,021,411	1.24	Admiral Group	GB	GBP	2,346	54,349	0.07	
Bristol-Myers Squibb	US	USD	6,769	527,872	0.64	ABN AMRO Bank 4.40% VRN 27/03/2028	NL	USD	55,706	54,171	0.07	
Amgen	US	USD	1,810	487,888	0.59	Banco Santander 4.175% VRN 24/03/2028	ES	USD	61,107	53,957	0.07	
Gilead Sciences	US	USD	5,489	431,688	0.52	Barclays 7.125% VRN (Perpetual)	GB	GBP	50,642	53,564	0.06	
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	213,876	199,247	0.24	Banco Santander 4.379% 12/04/2028	ES	USD	61,107	53,525	0.06	
Perrigo Finance 4.375% 15/03/2026	IE	USD	200,000	187,879	0.23	Barclays 8.00% VRN (Perpetual)	GB	USD	59,539	53,493	0.06	
HCA 5.25% 15/06/2026	US	USD	186,836	181,390	0.22	Schroders	GB	GBP	11,712	52,698	0.06	
Roche Holding	CH	CHF	536	177,962	0.22	Assicurazioni Generali	IT	EUR	3,362	50,444	0.06	
Noval Nordisk (DK)	DK	DKK	1,451	155,486	0.19	KBC Group	BE	EUR	935	46,800	0.06	
Centene 2.625% 01/08/2031	US	USD	183,322	141,418	0.17	Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	55,706	44,854	0.05	
Boston Scientific 2.65% 01/06/2030	US	USD	152,768	126,230	0.15	Commerzbank 6.125% VRN (Perpetual)	DE	EUR	50,642	44,207	0.05	
Sanofi	FR	EUR	1,058	91,293	0.11	Credit Suisse Group 6.25% VRN (Perpetual) Reg S	CH	USD	50,642	42,769	0.05	
Elanco Animal Health 6.40% 28/08/2028	US	USD	90,000	81,000	0.10	Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	74,857	42,484	0.05	
IQVIA 2.25% 15/03/2029 Reg S	US	USD	100,000	80,391	0.10	Bancosan 3.225% VRN 22/11/2032	ES	USD	61,107	42,002	0.05	
Humana 3.7% 23/03/2029	US	USD	81,884	73,137	0.09	KBC Group 4.25% VRN (Perpetual)	BE	EUR	50,642	41,857	0.05	
GSK	GB	GBP	3,934	64,565	0.08	Netwest Group 5.125% VRN (Perpetual)	GB	GBP	45,679	41,309	0.05	
Humana 3.95% 15/08/2049	US	USD	76,384	56,753	0.07	Komercki Banka	CZ	CZK	1,419	40,663	0.05	
Orion (B)	FI	EUR	1,177	54,108	0.07	CNP Assurances 4.875% VRN (Perpetual)	FR	USD	60,770	40,626	0.05	
Becton Dickinson 3.794% 20/05/2050	US	USD	68,440	49,857	0.06	CHS Group 6.875% VRN (Perpetual)	CH	USD	40,513	38,558	0.05	
Coloplast (B)	DK	DKK	365	40,659	0.05	Credit Agricole SA 7.50% VRN (Perpetual) Reg S						

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mizuho Financial Group	JP	JPY	3,270	35,398	0.04	Romania 6.00% 25/05/2034	RO	USD	44,327	37,579	0.05
BNP Paribas 6.875% VRN (Perpetual)	FR	EUR	35,449	34,158	0.04	Republic of South Africa 5.75% 30/09/2049	ZA	USD	50,047	33,431	0.04
Dah Sing Banking Group	HK	HKD	56,096	33,452	0.04	Jamaica 7.875% 28/07/2045	JM	USD	26,596	28,478	0.03
Sumitomo Mitsui Financial Group	JP	JPY	1,183	33,240	0.04	Mongolia 5.125% 07/04/2026 Reg S	MN	USD	34,032	26,375	0.03
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	43,552	32,744	0.04	Chile 3.10% 22/01/2061	CL	USD	40,896	23,317	0.03
Nomura Holdings	JP	JPY	9,751	31,524	0.04	South Africa 4.85% 27/09/2027	ZA	USD	25,452	23,143	0.03
SoQ Sukuk (A) 3.241% 18/01/2023	QA	USD	31,458	31,403	0.04	Uruguay 7.625% 21/03/2036	UY	USD	17,159	20,373	0.02
ING Groep	NL	EUR	3,106	30,532	0.04	Brazil 2.625% 05/01/2023	BR	USD	20,019	19,959	0.02
Daiwa Securities Group	JP	JPY	7,355	28,667	0.03	Qatar 4.50% 23/04/2028 Reg S	QA	USD	18,589	18,217	0.02
UniCredit 7.50% VRN (Perpetual)	IT	EUR	30,385	28,153	0.03	Hungary 5.375% 25/03/2024	HU	USD	16,301	16,170	0.02
Aozora Bank	JP	JPY	1,400	24,109	0.03	Indonesia 6.625% 17/02/2037 Reg S	ID	USD	14,299	14,855	0.02
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	25,321	23,792	0.03	Bolivia 4.50% 20/03/2028 Reg S	BO	USD	18,589	14,778	0.02
BPCE 2.125% VRN 15/10/2046	FR	EUR	35,449	23,663	0.03	Jamaica 6.75% 28/04/2028	JM	USD	13,727	14,434	0.02
Societe Generale 4.75% VRN (Perpetual) 144A	FR	USD	30,385	23,465	0.03	Costa Rica 6.125% 19/02/2031 Reg S	CR	USD	15,443	14,428	0.02
Credit Agricole 4.00% VRN (Perpetual)	FR	EUR	25,321	21,279	0.03	Panama 8.875% 30/09/2027	PA	USD	11,153	12,698	0.02
Natwest Group 4.50% VRN (Perpetual)	GB	GBP	25,321	20,924	0.03	Mongolia 5.625% 01/05/2023 Reg S	MN	USD	12,869	12,258	0.01
La Banque Postale 3.875% VRN (Perpetual)	FR	EUR	25,321	20,771	0.03	Brazil 3.875% 12/06/2030	BR	USD	14,299	12,068	0.01
Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	30,385	20,595	0.02	Philippines 6.375% 23/10/2034	PH	USD	11,439	11,855	0.01
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	25,321	20,354	0.02	Chile 3.10% 07/05/2041	CL	USD	16,873	11,290	0.01
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	17,066	19,335	0.02	China 3.50% 19/10/2028	CN	USD	11,153	10,676	0.01
Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	16,301	15,289	0.02	Guatemala 6.125% 01/06/2050 Reg S	GT	USD	12,297	10,645	0.01
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	15,193	10,906	0.01	Indonesia 8.50% 12/10/2035 Reg S	ID	USD	8,865	10,407	0.01
Barclays 3.564% VRN 25/09/2035	GB	USD	15,193	10,750	0.01	Mexico 6.75% 27/09/2034 MTNA	MX	USD	10,295	10,376	0.01
Resona Holdings	JP	JPY	2,790	10,523	0.01	Chile 3.24% 06/02/2028	CL	USD	11,439	10,337	0.01
Societe Generale 7.875% VRN (Perpetual) Reg S	FR	USD	10,128	9,885	0.01	Serbia 2.125% 01/12/2030 Reg S	RS	USD	13,727	9,573	0.01
MDGH GMTN 3.70% 07/11/2049 Reg S	AE	USD	12,011	8,862	0.01	Morocco 4.00% 15/12/2050 Reg S	MA	USD	15,729	9,358	0.01
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	11,278	7,756	0.01	Paraguay 5.60% 13/03/2048 Reg S	PY	USD	11,725	9,282	0.01
Sberbank of Russia (USD)*	RU	USD	26,263	0	Malaysia Sukuk Global Bhd 3.179% 27/04/2026 Reg S	MY	USD	9,437	9,044	0.01	
				11,378,755	13.76	Turkey 5.75% 11/05/2047	TR	USD	14,299	8,814	0.01
						Turkey 5.95% 15/01/2031	TR	USD	11,439	8,790	0.01
						Indonesia 5.25% 17/01/2024 Reg S	ID	USD	8,579	7,796	0.01
						Uruguay 7.875% 15/01/2033	UY	USD	5,720	6,781	0.01
						Mexico 3.771% 24/05/2061	MX	USD	11,439	6,763	0.01
						Turkey 6.375% 14/10/2025	TR	USD	6,864	6,396	0.01
						Qatar 5.75% 20/01/2042 Reg S	QA	USD	5,720	5,854	0.01
						Vietnam 4.80% 19/11/2024 Reg S	VN	USD	5,720	5,534	0.01
						Hungary 5.75% 22/11/2023	HU	USD	5,434	5,431	0.01
						Turkey 6.00% 14/01/2041	TR	USD	8,294	5,580	0.01
						Ecuador 0.50% 31/07/2040 Reg S	EC	USD	15,729	5,274	0.01
						Turkey 6.625% 17/02/2045	TR	USD	7,722	5,271	0.01
						Ivory Coast 5.75% 31/12/2032 Reg S	CI	USD	4,751	4,218	0.01
						Dominican Republic Bond 6.50% 15/02/2048 Reg S	DO	USD	5,148	3,840	0.00
						Chile 3.25% 21/09/2071	CL	USD	5,720	3,198	0.00
						Romanian Gvntn Intl Bond 5.125% 15/06/2048 Reg S	RO	USD	3,718	2,603	0.00
									5,816,518	7.03	
<b>Real Estate</b>											
Vonovia	DE	EUR	13,370	295,789	0.36						
Welltower REIT	US	USD	4,181	255,276	0.31						
Digital Realty Trust REIT	US	USD	2,555	255,138	0.31						
Starwood Property Trust REIT	US	USD	10,101	209,486	0.25						
Annaly Mortgage Management REIT	US	USD	7,360	136,746	0.17						
China Merchants Shekou Index (A)	CN	CNY	70,857	127,127	0.15						
Tritax EuroBox	GB	EUR	164,669	111,568	0.13						
Poly Developments And Holdings	CN	CNY	58,362	110,328	0.13						
China Resources Land	HK	HKD	32,429	101,498	0.12						
China Overseas Land & Investment	HK	HKD	53,052	101,397	0.12						
Land & Houses	TH	THB	357,464	86,401	0.10						
Boston Properties 3.40% 21/06/2029	US	USD	99,300	82,310	0.10						
Lndn & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	88,606	76,465	0.09						
DEMIRE Deutsche 1.875% 15/10/2024	DE	EUR	100,000	65,211	0.08						
China Overseas Grand Oceans Group	HK	HKD	138,248	39,061	0.05						
Longfor Group Holdings	CN	HKD	27,403	34,922	0.04						
Gecina REIT	FR	EUR	352	31,379	0.04						
Castellum	SE	SEK	1,877	21,450	0.03						
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	20,257	17,556	0.02						
Aroundtown	LU	EUR	7,028	13,937	0.02						
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	522	285	0.00						
China Aoyuan Property Group	CN	HKD	167,263	0	0.00						
			2,173,330	2.63							
<b>Government</b>											
US Treasury 2.25% 15/02/2052	US	USD	1,488,600	1,004,572	1.21						
Germany 0.82% 14/12/2022	DE	EUR	342,130	337,574	0.41						
US Treasury 3.00% 31/07/2024	US	USD	300,000	292,049	0.35						
UK Treasury 1.25% 31/07/2051	GB	GBP	398,250	265,841	0.32						
US Treasury 3% 15/08/2052	US	USD	235,263	189,350	0.23						
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	145,565	161,964	0.20						
Peru 8.75% 21/11/2033	PE	USD	108,960	129,848	0.16						
Abu Dhabi 2.125% 30/09/2024 Reg S	AE	USD	130,122	124,046	0.15						
Qatar 3.375% 14/03/2024 Reg S	QA	USD	114,393	112,313	0.14						
Hungary 7.625% 29/03/2041	HU	USD	111,533	111,957	0.14						
Ecuador 2.50% 31/07/2035 Reg S	EC	USD	275,974	103,111	0.12						
Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	104,384	102,336	0.12						
Colombia 5.625% 26/02/2044	CO	USD	153,001	101,268	0.12						
Chile 2.75% 31/01/2027	CL	USD	110,103	99,350	0.12						
US Treasury 3.125% 31/08/2029	US	USD	105,410	98,987	0.12						
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	138,416	93,132	0.11						
Oman 7.00% 25/01/2051 Reg S	OM	USD	107,244	91,873	0.11						
Philippine 9.50% 02/02/2030	PH	USD	71,782	86,417	0.10						
Morocco 5.50% 11/12/2042 Reg S	MA	USD	111,533	84,320	0.10						
Costa Rica 4.25% 26/01/2023 Reg S	CR	USD	83,793	83,870	0.10						
Peruvian 6.55% 14/03/2037	PE	USD	82,077	82,562	0.10						
Romanian 4.875% 22/01/2024 Reg S	RO	USD	80,361	79,843	0.10						
Croatia 5.50% 04/04/2023 Reg S	HR	USD	79,503	79,697	0.10						
Germany 2.02% 15/08/2029	DE	EUR	91,661	79,029	0.10						
Romania 4.00% 14/02/2051 Reg S	RO	USD	132,982	78,323	0.09						
Kazakhstan 6.50% 21/07/2045	KZ	USD	87,225	77,577	0.09						
South Africa 4.875% 14/04/2026	ZA	USD	80,075	75,376	0.09						
Republic of South Africa 4.85% 30/09/2029	ZA	USD	87,225	74,310	0.09						
Panama 9.375% 01/04/2029	PA	USD	58,912	68,265	0.08						
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	71,210	67,541	0.08						
Indonesia 4.45% 15/04/2070	ID	USD	87,225	65,627	0.08						
Dominican Republic 6.40% 05/06/2049 Reg S	DO	USD	89,227	65,445	0.08						
Ivory Coast 6.125% 15/06/203											

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net	
	Code	Ccy	Nominal	USD	Assets		Ccy	USD	Assets	
KazTransGas 4.375% 26/09/2027 Reg S	KZ	USD	8,865	7,291	0.01	CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP	76,384	88,610 0.11
						Century Communities 3.875% 15/08/2029 144A	US	USD	110,000	86,794 0.10
Utilities						Wynn Las Vegas 5.50% 01/03/2025 144A	US	USD	90,000	85,119 0.10
Enel Finance Americal 7.10% 14/10/2027	US	USD	124,506	124,479	0.15	Tempur Sealy International 3.875% 15/10/2031 144A	US	USD	110,000	83,003 0.10
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	162,897	110,556	0.13	Intl Game Technology 2.375% 15/04/2028 Reg S	GB	EUR	100,000	82,477 0.10
EDP 4.496% VRN 30/04/2079	PT	EUR	100,000	96,725	0.12	Dufry One 3.375% 15/04/2028	NL	EUR	100,000	81,667 0.10
TAESA	BR	BRL	12,507	93,530	0.11	Magallanida 5.141% 15/03/2052 144A	US	USD	107,702	75,727 0.09
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	152,768	88,808	0.11	Travel + Leisure 6.00% 01/04/2027	US	USD	80,000	74,189 0.09
Enel 1.875% VRN (Perpetual)	IT	EUR	101,705	67,291	0.08	Videotron 5.125% 15/04/2027 144A	CA	USD	50,000	47,199 0.06
Endesa	ES	EUR	3,654	59,282	0.07	CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	50,000	38,317 0.05
Enel Finance International 5.50% 15/06/2052	NL	USD	3,525	58,792	0.07	Prosus 4.027% 03/08/2050 Reg S	NL	USD	53,469	28,816 0.03
EDP - Energias de Portugal 1.875% VRN 02/08/2081	PT	EUR	68,746	50,102	0.06	Aramark Services 5.00% 01/02/2028	US	USD	30,000	27,498 0.03
Orsted 2.25% VRN 24/11/2099	DK	EUR	55,706	45,655	0.06	Stagwell Global 5.625% 15/08/2029	US	USD	30,000	26,258 0.03
			15,193	14,063	0.02	SES 3.50% 14/01/2029	LU	EUR	28,262	25,002 0.03
						CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	30,000	22,228 0.03
									4,031,514 0.88	
Materials										
Mercer International 5.125% 01/02/2029	US	USD	190,000	158,185	0.19	Pilgrims Pride 5.875% 30/09/2027	US	USD	190,000	185,972 0.22
Louisiana-Pacific 3.625% 15/03/2029 Reg S	US	USD	152,768	124,537	0.15	Lamb Weston Holdings 4.375% 31/01/2032 144A	US	USD	200,000	173,014 0.21
Axalta Coating Systems 3.375% 15/02/2029 144A	US	USD	150,000	123,860	0.15	Albertsons 5.875% 15/02/2028 144A	US	USD	140,000	131,071 0.16
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	150,000	122,280	0.15	Kraft Heinz Foods 6.50% 09/02/2040	US	USD	122,215	123,745 0.15
Novelis 4.75% 30/01/2030 144A	US	USD	120,000	104,174	0.13				613,802 0.74	
FMG Resources Aug. 2006 4.375% 01/04/2031 144A	AU	USD	122,215	97,194	0.12					
Celulo Arauco Constitucion 5.15% 29/01/2050 Reg S	CL	USD	122,215	89,986	0.11					
Grupa Mexico	MX	MXN	24,644	88,307	0.11					
Trinseco Materials Operating 5.125% 01/04/2029 144A	LU	USD	140,000	79,653	0.10					
Glatfelter 4.75% 15/11/2029 144A	US	USD	110,000	70,759	0.09					
Owens-Brockway 6.625% 15/05/2027 144A	US	USD	68,000	65,312	0.08					
Ingevity 3.875% 01/11/2028 144A	US	USD	60,000	50,744	0.06					
Novelis 3.875% 15/08/2031 144A	US	USD	40,000	31,060	0.04					
Novolipetsk Steel GDR*	RU	USD	3,520	0	0.00					
									1,206,051 1.46	
Industrials										
Uber Technologies 7.50% 15/09/2027 144A	US	USD	200,000	200,160	0.24					
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	200,000	168,761	0.20					
Builders FirstSource 4.25% 01/02/2032 144A	US	USD	200,000	160,377	0.19					
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	213,876	159,867	0.19					
Wesco Distribution 7.125% 15/06/2025 144A	US	USD	140,000	141,854	0.17					
Clean Harbors 4.875% 15/07/2027 144A	US	USD	140,000	131,956	0.16					
United Continental 4.875% 15/01/2025	US	USD	130,000	124,288	0.15					
Prime Security Services 5.75% 15/04/2026 144A	US	USD	120,000	117,314	0.14					
AP Moller - Maersk 4.50% 20/06/2029 144A	DK	USD	122,215	111,112	0.13					
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	152,768	107,083	0.13					
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	97,161	107,004	0.13					
ADT 4.875% 15/07/2032 144A	US	USD	120,000	101,812	0.12					
Pitney Bowes 7.25% 15/03/2029 144A	US	USD	160,000	99,164	0.12					
Cimpres 7.00% 15/06/2026 144A	IE	USD	150,000	90,329	0.11					
Abertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	100,000	82,406	0.10					
Atlanta 1.875% 12/02/2028	IT	EUR	100,000	78,520	0.09					
Grupa Aeroportaria del Centro Norte (B)	MX	MXN	9,254	73,983	0.09					
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	64,010	69,729	0.08					
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	76,384	68,319	0.08					
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	79,898	59,577	0.07					
Terex 5.00% 15/05/2029 144A	US	USD	60,000	53,789	0.07					
Abertis Infr. Fin. 2.625% VRN (Perpetual)	NL	EUR	55,706	42,051	0.05					
									2,349,455 2.84	
Information Technology										
Autodesk 2.40% 15/12/2031	US	USD	305,537	236,758	0.29					
Cielo	BR	BRL	171,492	185,643	0.22					
Commscope 4.75% 01/09/2029	US	USD	210,000	177,449	0.21					
PTC 4.00% 15/02/2028	US	USD	190,000	172,453	0.21					
Viasat 5.625% 15/04/2027	US	USD	180,000	165,687	0.20					
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	190,000	150,382	0.18					
NXP Funding 3.40% 01/05/2030	SU	USD	152,768	127,080	0.15					
Fair Isaac 4.00% 15/06/2028 144A	US	USD	100,000	90,481	0.11					
Nokia 3.125% 15/05/2028 EMTN	FI	EUR	100,000	90,407	0.11					
Microsoft 2.921% 17/03/2052	US	USD	69,051	47,067	0.06					
Sabre GLBL 7.375% 01/09/2025 144A	US	USD	40,000	37,491	0.05					
Dell International 8.10% 15/07/2036	US	USD	32,998	35,090	0.04					
Hughes Satellite Systems 6.625% 01/08/2026	US	USD	10,000	9,447	0.01					
									1,525,435 1.84	
Consumer Discretionary										
Clear Channel 5.125% 15/08/2027	US	USD	210,000	188,598	0.23					
Mattel 5.875% 15/12/2027 144A	US	USD	190,000	185,573	0.22					
Six Flags Entertainment 4.875% 31/07/2024 144A	US	USD	190,000	184,404	0.22					
International Game Tech 5.25% 15/01/2029 144A	GB	USD	200,000	184,015	0.22					
QVC 4.75% 15/02/2027	US	USD	210,000	168,589	0.20					
Allison Transmission 5.875% 01/06/2029 144A	US	USD	180,000	168,369	0.20					
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	190,000	164,977	0.20					
TEGNA 5.00% 15/09/2029	US	USD	170,000	162,494	0.20					
Beazer Homes US 7.25% 15/10/2029	US	USD	170,000	142,040	0.17					
Ziggo Bond 6.00% 15/01/2027 144A	NL	USD	150,000	135,363	0.16					
Sirius XM 3.875% 01/09/2031 144A	US	USD	170,000	134,960	0.16					
Carnival 10.50% 01/06/2030	PA	USD	170,000	132,484	0.16					
Nordstrom 4.25% 01/08/2031	US	USD	180,000	130,946	0.16					
Patrick Industries 4.75% 01/05/2029 144A	US	USD	170,000	128,619	0.16					
Aramark Services 6.375% 01/05/2025 144A	US	USD	130,000	128,606	0.16					
Meritage Homes 3.875% 15/04/2029 144A	US	USD	150,000	121,875	0.15					
Newell Brands 5.75% 01/04/2046	US	USD	140,000	108,107	0.13					
Photo Holdings Merger Sub 8.50% 01/10/2026 144A	US	USD	160,000	104,778	0.13					
Coco Holdings 4.75% 01/02/2032	US	USD	130,000	104,633	0.13					
Faurecia 3.125% 15/06/2026	FR	EUR	110,000	101,240	0.12					
Travel+Leisure 6.625% 31/07/2026 144A	US	USD	100,000	98,044	0.12					
Ross Stores 1.875% 15/04/2031	US	USD	122,215	91,041	0.11					
Hilton Domestic Operating 5.375% 01/05/2025 144A	US	USD	90,000	88,875	0.11					
									4,382,921 5.30	
Real Estate										
Equinix 3.90% 15/04/2032	US	USD	229,153	192,792	0.23					
Brookfield Property 4.50% 01/04/2027 144A	US	USD	200,000	170,022	0.21					
SELFin Finance Sarl 0.875% 27/05/2029	LU	EUR	217,237	152,190	0.18					
Logicor 1.875% 17/11/2026	GB	GBP	110,452	109,148	0.13					

## Schedule of Investments as at 31 October 2022

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD	
Bought EUR Sold USD at 1.032876 09/12/2022	24,204	559	0.00		Bought EUR Sold USD at 0.991837 22/11/2022	311,039	(5,917)	(0.01)
Bought EUR Sold USD at 1.030190 09/12/2022	27,179	555	0.00				<b>38,405</b>	<b>0.05</b>
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 1.020270 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 1.158236 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 0.659936 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 1.561487 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 1.363434 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 0.976352 09/12/2022	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)					
		<b>(206,907)</b>	<b>(0.25)</b>					
<b>A-ACC Shares (CZK) (CZK/USD hedged)</b>								
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)					
		<b>9,279</b>	<b>0.01</b>					
<b>A-ACC Shares (EUR) (EUR/USD hedged)</b>								
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)					
		<b>5,913</b>	<b>0.01</b>					
<b>E-ACC Shares (EUR) (EUR/USD hedged)</b>								
Bought EUR Sold USD at 1.024920 22/11/2022	35,125	481	0.00					
		<b>481</b>	<b>0.00</b>					
<b>REST I-ACC Shares (EUR) (EUR/USD hedged)</b>								
Bought EUR Sold USD at 1.024920 22/11/2022	3,236,154	44,322	0.05					

**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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	274,120	290,053	0.19	Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	16,538	15,850	0.01
ONEOK 3.40% 01/09/2029	US	USD	274,120	230,014	0.15	Korea East-West Power 1.75% 06/05/2025	KR	USD	13,222	12,057	0.01
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	301,532	228,307	0.15	NextEra Energy	US	USD	143	11,035	0.01
Marathon Petroleum 6.50% 01/03/2041	US	USD	178,178	174,099	0.11	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	11,744	9,219	0.01
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	150,766	106,928	0.07	Comision Federal 4.688% 15/05/2029 Reg S	MX	USD	10,520	8,915	0.01
Eri 2.750% VRN (Perpetual)	IT	EUR	137,060	100,089	0.07	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	26,616	8,322	0.01
Ecopetrol 6.875% 29/04/2030	CO	USD	105,429	86,652	0.06	Clearway Energy	US	USD	228	7,923	0.01
GLP Finance 7.00% 01/08/2027	US	USD	62,846	59,828	0.04	Consolidated Edison	US	USD	87	7,648	0.01
Energean Israel Finance 5.375% 30/03/2028	IL	USD	54,577	48,164	0.03	FirstEnergy	US	USD	181	6,836	0.00
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	62,659	47,487	0.03	Comision Federal 6.264% 15/02/2052 Reg S	MX	USD	8,795	6,515	0.00
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	55,458	46,396	0.03	Perusahaan Listrik 5.45% 21/05/2028	ID	USD	6,726	6,368	0.00
Genesis Energy Finance 8.00% 15/01/2027	US	USD	44,489	43,214	0.03	Generacion Mediterranea 9.875% 01/12/2027 Reg S	AR	USD	9,081	5,540	0.00
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	44,290	40,032	0.03	NPC Ukrenergo 6.875% 09/11/2026 Reg S (Defaulted)	UA	USD	21,729	3,417	0.00
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	55,271	36,131	0.02	Empresa Distribuidora 9.75% 12/05/2025	AR	USD	477	424	0.00
Western Midstream Operating 5.75% 01/02/2050	US	USD	42,339	33,285	0.02						
Laredo Petroleum 9.50% 15/01/2025	US	USD	35,077	35,077	0.02						
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	37,377	31,303	0.02						
Baker Hughes	US	USD	1,136	31,053	0.02						
Ecopetrol 4.625% 02/11/2031	CO	USD	43,114	29,947	0.02						
Puma Int'l Fin. 5.00% 24/01/2026 Reg S	LU	USD	33,077	29,445	0.02						
Puma Int'l Fin. 5.125% 06/10/2024 Reg S	LU	USD	28,115	26,413	0.02						
EQT	US	USD	642	26,290	0.02						
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	30,332	25,930	0.02						
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	26,462	25,758	0.02						
Energean 6.50% 30/04/2027 Reg S	GB	USD	25,635	22,903	0.01						
KazMunayGas 5.75% 19/04/2047 Reg S	KZ	USD	32,387	22,445	0.01						
Chevron	US	USD	115	20,770	0.01						
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	27,412	20,228	0.01						
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	32,097	19,468	0.01						
Denbury	US	USD	192	17,486	0.01						
Texas Pacific Land	US	USD	7	15,988	0.01						
TotalEnergies	FR	EUR	284	15,455	0.01						
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	24,144	15,325	0.01						
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	16,096	15,146	0.01						
Occidental Petroleum 8.50% 15/07/2027	US	USD	13,231	14,405	0.01						
Ecopetrol 7.75% 18/09/2043	CO	USD	18,625	13,677	0.01						
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	16,326	13,457	0.01						
KazMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	17,878	12,917	0.01						
EOG Resources	US	USD	85	11,521	0.01						
Pembina Pipeline	CA	CAD	346	11,326	0.01						
Coterra Energy	US	USD	353	10,857	0.01						
Frontera Energy 7.875% 21/06/2028 Reg S	CA	USD	14,774	10,681	0.01						
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	15,751	9,494	0.01						
Ecopetrol 5.875% 28/05/2045	CO	USD	15,176	9,366	0.01						
CGG 8.75% 01/04/2027 144A	FR	USD	10,287	9,112	0.01						
Energean Israel Finance 5.875% 30/03/2031	IL	USD	10,030	8,526	0.01						
Kinder Morgan	US	USD	462	8,261	0.01						
Cheniere Energy	US	USD	45	7,888	0.01						
Aker BP	NO	NOK	239	7,618	0.00						
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	MX	EUR	9,255	6,805	0.00						
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	24,546	6,634	0.00						
Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	6,252	4,760	0.00						
KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	4,438	2,998	0.00						
PDVSA 5.50% 12/04/2037 (Defaulted)	VE	USD	121,869	2,773	0.00						
Woodside Petroleum	AU	AUD	21	483	0.00						
PDVSA 6.00% 16/05/2024 Reg S (Defaulted)	VE	USD	4,599	121	0.00						
PDVSA 9.00% 17/11/2021 Reg S (Defaulted)	VE	USD	4,599	109	0.00						
PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	4,599	109	0.00						
Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	805	51	0.00						
				2,199,058	1.44						
<b>Utilities</b>											
Greencoat Renewables (GB)	IE	EUR	502,585	565,871	0.37						
E. ON International Finance 5.625% 06/12/2023	NL	GBP	308,385	355,503	0.23						
US Solar Fund	GB	USD	378,462	318,287	0.21						
Thames Water 4.375% 03/07/2034	GB	GBP	274,120	272,977	0.18						
Florida Power & Light Co 4.95% 01/06/2035	US	USD	274,120	259,428	0.17						
Tennet Holding 4.50% 28/10/2034	NL	EUR	236,840	240,292	0.16						
Renewables Infrastructure Group	GB	GBP	160,626	140,244	0.16						
EDF 4.375% 12/10/2029	FR	EUR	246,708	238,779	0.16						
Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	149,670	171,202	0.11						
National Grid Electricity 3.53% 20/09/2028	GB	EUR	154,878	147,975	0.10						
EDF 5.25% VRN (Perpetual)	FR	USD	153,599	144,726	0.09						
APA Infrastructure 2.00% 15/07/2030	AU	EUR	137,060	110,712	0.07						
Vattenfall 3.75% 18/10/2026	SE	EUR	105,125	104,424	0.07						
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	129,187	99,474	0.07						
EDF 6.00% 23/01/2114 EMTN	FR	GBP	82,236	87,882	0.06						
National Grid 3.245% 30/03/2034	GB	EUR	99,643	85,805	0.06						
Terna 2.375% VRN (Perpetual)	IT	EUR	106,222	83,836	0.05						
ERG 0.875% 15/09/2031 EMTN	IT	EUR	82,099	58,815	0.04						
E.ON	DE	EUR	6,031	50,491	0.03						
Orsted	DK	DKK	583	48,032	0.03						
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	67,091	45,977	0.03						
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	44,385	39,451	0.03						
Enel	IT	EUR	8,091	36,109	0.02						
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	36,765	31,026	0.02						
RWE	DE	EUR	760	29,274	0.02						
PG&E 5.25% 01/07/2030	US	USD	31,820	28,269	0.02						
Veolia Environnement (FR)	FR	EUR	1,254	27,980	0.02						
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	29,968	26,961	0.02						
Perusahaan Listrik 4.125% 15/05/2027	ID	USD	26,443	24,236	0.02						
Inkia Energy 5.875% 09/11/2027 Reg S	BM	USD	18,788	16,766	0.01						

\* 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

Anheuser-Busch 4.7% 01/02/2036

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**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unilever	GB	EUR	3,600	164,323	0.11	La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	205,590	147,040	0.10
Tesco Corporate Tr. Svs 0.375% 27/07/2029 EMTN	GB	EUR	205,590	150,765	0.10	Barclays 3.75% VRN 22/11/2030	GB	GBP	137,060	142,250	0.09
Procter & Gamble	US	USD	516	69,725	0.05	SDCL Energy Efficiency Income	GB	GBP	121,063	139,627	0.09
Unilever	GB	GBP	1,377	62,860	0.04	Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	137,060	132,549	0.09
Colgate-Palmolive	US	USD	490	36,381	0.02	M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	137,060	131,933	0.09
Uni-President Enterprises	TW	TWD	16,943	34,418	0.02	Zurich Insurance Group	CH	CHF	304	129,768	0.08
Iceland Bondco 4.625% 15/03/2025 Reg S	GB	GBP	33,077	30,180	0.02	CME Group	US	USD	710	123,341	0.08
Kao	JP	JPY	735	27,547	0.02	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	403	106,316	0.07
Minerva Luxembourg 4.375% 18/03/2031 Reg S	LU	USD	26,462	20,127	0.01	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	137,060	94,765	0.06
Haleon	GB	GBP	6,227	19,172	0.01	iShares Gold Producers UCITS ETF	IE	USD	8,807	91,020	0.06
Nestle	CH	CHF	130	14,155	0.01	iShares Core GBP Corp Bond UCITS ETF	IE	GBP	492	66,792	0.04
Coca-Cola	US	USD	216	12,951	0.01	Co-Operative Bank 6.00% VRN 06/04/2027	GB	GBP	54,478	55,731	0.04
Casino Guichard 4.498% 07/03/2024	FR	EUR	13,231	10,116	0.01	Progressive	US	USD	426	54,858	0.04
Mondelez International	US	USD	130	8,011	0.01	Allianz	DE	EUR	262	47,198	0.03
General Mills	US	USD	96	7,864	0.01	Samruk-Kazyna 2.00% 28/10/2026 Reg S	KZ	USD	53,806	44,995	0.03
Ocado Group	GB	GBP	1,389	7,539	0.00	Export-Import Bank 4.25% 15/09/2027	KR	USD	45,988	43,634	0.03
Kellogg	US	USD	96	7,390	0.00	Sampo (A)	FI	EUR	950	43,411	0.03
Campbell Soup	US	USD	132	7,000	0.00	Commerzbank 6.125% VRN (Perpetual)	DE	EUR	46,308	40,424	0.03
Kimberly-Clark	US	USD	53	6,580	0.00	Banco BPM 8.75% VRN (Perpetual) EMTN	IT	EUR	41,546	39,227	0.03
Diageo	GB	GBP	156	6,448	0.00	3i Group	GB	GBP	2,887	38,487	0.03
Clorox	US	USD	42	6,147	0.00	Istanbul Metro Muni. 6.375% 09/12/2025 Reg S	TR	USD	44,379	36,642	0.02
Reckitt Benckiser Group	GB	GBP	86	5,710	0.00	Societe Generale	FR	EUR	1,584	36,332	0.02
MEDII Holdings	JP	JPY	100	4,120	0.00	NN Group	NL	EUR	816	34,545	0.02
Essity (B)	SE	SEK	186	3,928	0.00	Admiral Group	GB	GBP	1,478	34,239	0.02
Ajinomoto	JP	JPY	100	2,753	0.00	Huarong Finance 2019 4.50% 29/05/2029	VG	USD	49,437	32,938	0.02
Royal Unibrew	DK	DKK	44	2,512	0.00	Singapore Exchange	SG	SGD	5,460	32,484	0.02
				<b>1,101,848</b>	<b>0.72</b>	iShares Gold Producers UCITS ETF	IE	GBP	3,029	31,290	0.02
						AIA Group	HK	HKD	4,103	31,095	0.02
						BBVA Colombia 4.875% 21/04/2025 Reg S	CO	USD	33,077	30,768	0.02
						Tryg	DK	DKK	1,412	30,539	0.02
						Nonghyup Bank 4.25% 06/07/2027	KR	USD	29,490	27,907	0.02
						Euronext	NL	EUR	409	25,983	0.02
						Grupo Aval 4.375% 04/02/2030 Reg S	KY	USD	36,388	25,289	0.02
						Newday Bondco 7.375% 01/02/2024 Reg S	GB	GBP	23,154	24,005	0.02
						Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	34,491	23,438	0.02
						Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	25,878	21,660	0.01
						AON	US	USD	74	21,021	0.01
						BlackRock	US	USD	31	20,406	0.01
						JPMorgan Chase	US	USD	140	17,631	0.01
						Partners Group Holding	CH	CHF	19	17,084	0.01
						Huarong Finance 2019 3.875% 13/11/2029	VG	USD	27,593	16,960	0.01
						Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	16,958	15,085	0.01
						Korea Development Bank 4.00% 08/09/2025	KR	USD	11,246	10,880	0.01
						Chubb	CH	USD	49	10,478	0.01
						Banco do Brazil 6.25% VRN (Perpetual) Reg S	BR	USD	11,497	10,122	0.01
						Piraeus Financial Hldgs 9.75% VRN 26/06/2029	GR	EUR	10,585	10,099	0.01
						First Horizon	US	USD	406	9,929	0.01
						Travelers	US	USD	51	9,583	0.01
						MetLife	US	USD	125	9,160	0.01
						Toronto-Dominion Bank	CA	CAD	137	8,714	0.01
						Absa Group Ltd 6.375% VRN (Perpetual)	ZA	USD	10,117	8,676	0.01
						American Express	US	USD	57	8,482	0.01
						Fortune Star 6.85% 02/07/2024	VG	USD	18,250	8,474	0.01
						Aflac	US	USD	130	8,434	0.01
						Allstate	US	USD	65	8,237	0.01
						Hartford Financial Services Group	US	USD	111	8,043	0.01
						US Bancorp	US	USD	183	7,838	0.01
						Umpqua Holdings	US	USD	379	7,544	0.00
						Principal Financial Group	US	USD	85	7,451	0.00
						Regions Financial	US	USD	340	7,438	0.00
						AXA	FR	EUR	300	7,407	0.00
						Fortune Star 6.75% 02/07/2023	VG	USD	11,577	7,206	0.00
						Skandinaviska Enskilda Banken	SE	SEK	673	7,095	0.00
						Dev. Bank of Mongolia 7.25% 23/10/2023 Reg S	MN	USD	8,048	7,094	0.00
						BNP Paribas (France)	FR	EUR	149	6,989	0.00
						Investor (B)	SE	SEK	427	6,969	0.00
						Fifth Third Bancorp	US	USD	185	6,601	0.00
						Fidelity National Financial	US	USD	166	6,590	0.00
						National Bank of Canada	CA	CAD	97	6,571	0.00
						Banorte 8.375% VRN (Perpetual) Reg S	MX	USD	7,731	6,528	0.00
						BOC (Hong Kong)	HK	HKD	2,000	6,217	0.00
						Arthur J Gallagher	US	USD	32	6,002	0.00
						KeyCorp	US	USD	332	5,938	0.00
						OneMain Holdings	US	USD	150	5,789	0.00
						Comerica	US	USD	81	5,743	0.00
						Assicurazioni Generali	IT	EUR	378	5,671	0.00
						T Rowe Price Group	US	USD	53	5,620	0.00
						Istanbul Metropolitan 10.75% 12/04/2027 Reg S	TR	USD	6,266	5,619	0.00
						Franklin Resources	US	USD	240	5,585	0.00
						Power Corporation of Canada	CA	CAD	216	5,339	0.00
						KBC Group	BE	EUR	103	5,158	0.00
						Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	7,301	4,619	0.00
						IG Group Holdings	GB	GBP	503	4,597	0.00
						Mizuho Financial Group	JP	JPY	400	4,330	0.00
						Japan Post Holdings	JP	JPY	500	3,365	0.00
						Schroders	GB	GBP	735	3,307	0.00
						Sumitomo Mitsui Financial Group	JP	JPY	100	2,809	0.00
						Credivalores-Crediserv. 8.875% 07/02/2025 Reg S	CO	USD	3,909	1,554	0.00
						Tianjin State-OCL. & Management. 1.60% 17/12/2039*	CN	USD	14,815	1,482	0.00
						Vedanta Resources Fin. II 9.25% 23/04/2026 Reg S	GB	USD	2,299	1,377	0.00
						Dev. Bank of Kazakhstan 8.95% 04/05/2023 Reg S	KZ	KZT	270,181	551	0.00
						Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	3,507	72	0.00
						Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	1,136	11	0.00
						Gtik Europe Capital 4.34% 27/02/2029 (Defaulted)*	IE	USD	19,683	0	0.00
						Bulgaria Steel Fin. 12.00% 04/05/2013 (Defaulted)	NL	EUR	690	0	0.00
										<b>10,588,641</b>	<b>6.93</b>

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets
<b>Real Estate</b>											
Vonovia	DE	EUR	15,169	335,582	0.22	US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	4,527,212	4,247,533	2.78
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	253,561	219,136	0.14	US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	3,156,074	3,549,295	2.32
MPT Operating Partnership 4.625% 01/08/2029	US	USD	274,120	217,379	0.14	Japan 0.20% 20/09/2032	JP	JPY	452,450,000	3,033,182	1.99
Blackstone Property Partners 1.75% 12/03/2029 EMTN LU	EUR		277,410	203,787	0.13	UK Treasury Inflation Linked 0.125% 22/03/2024	GB	GBP	1,566,348	2,677,143	1.75
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	219,296	190,056	0.12	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	US	USD	2,704,872	2,650,107	1.74
Tritax EuroBox	GB	EUR	257,393	174,391	0.11	US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	2,073,657	2,264,938	1.48
Prologis REIT	US	USD	1,151	127,805	0.08	US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	1,987,157	2,224,014	1.46
UNITE Group REIT	GB	GBP	12,439	127,318	0.08	US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	1,893,644	1,767,704	1.42
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	104,851	103,549	0.07	US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	1,962,610	2,030,146	1.33
Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	137,060	89,244	0.06	Germany Inflation Linked Bond 0.10% 15/04/2026	DE	EUR	1,644,665	1,981,021	1.30
Public Storage REIT	US	USD	265	82,348	0.05	US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	1,963,779	1,919,048	1.26
Invitation Homes REIT	US	USD	2,333	74,126	0.05	US Treasury Infl. Indexed Bonds 0.125% 15/04/2025	US	USD	1,712,462	1,885,931	1.23
Digital Reality Trust REIT	US	USD	704	70,278	0.05	US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	1,729,996	1,835,687	1.20
American Homes 4 Rent REIT	US	USD	2,182	69,590	0.05	US Treasury Infl. Indexed Bonds 0.125% 15/07/2026	US	USD	1,472,834	1,721,737	1.13
Equity LifeStyle Properties REIT	US	USD	1,078	68,975	0.05	French Republic Bond 0.10% 01/03/2026	FR	EUR	1,168,916	1,327,516	0.87
Camden Property Trust REIT	US	USD	530	61,097	0.04	Buoni Polienni Del Tesoro 0.40% 15/05/2030	IT	EUR	1,265,235	1,287,684	0.84
Healthpeak Properties REIT	US	USD	2,473	58,741	0.04	UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	561,080	811,312	0.53
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	123,354	55,954	0.04	Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	100,526,790	751,162	0.49
Mitsui Fudosan	JP	JPY	2,918	55,911	0.04	US Treasury Infl. Indexed Bonds 0.625% 15/01/2026	US	USD	605,499	728,310	0.48
Mitsubishi Estate	JP	JPY	4,143	52,125	0.03	UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	420,810	713,952	0.47
Equity Residential REIT	US	USD	772	48,337	0.03	France 0.10% 01/03/2028	FR	EUR	584,458	670,328	0.44
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	55,098	47,387	0.03	United Kingdom 1.25% 22/11/2027	GB	GBP	303,918	669,392	0.44
Great Portland Estates REIT	GB	GBP	7,426	43,845	0.03	UK Treasury Inflation Linked 0.125% 22/03/2026	GB	GBP	420,810	665,632	0.44
Healthcare Realty Trust REIT	US	USD	1,776	36,323	0.02	US Treasury 3% 15/08/2052	US	USD	696,265	560,385	0.37
Sun Hung Kai Properties	HK	HKD	3,351	36,019	0.02	United Kingdom 4.125% 22/07/2030	GB	GBP	140,270	539,121	0.35
Lendlease Group	AU	AUD	6,440	35,772	0.02	US Treasury 2.75% 15/08/2032	US	USD	596,211	534,867	0.35
Welltower REIT	US	USD	542	33,082	0.02	France 0.10% 25/07/2031	FR	EUR	444,188	497,283	0.33
American Tower REIT	US	USD	150	31,089	0.02	US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	420,810	476,194	0.31
Realty Income REIT	US	USD	471	29,156	0.02	US Treasury 3.875% 30/09/2029	US	USD	427,628	420,879	0.28
GLP J-REIT	JP	JPY	24	24,886	0.02	US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	397,431	401,571	0.26
Corporate Office Properties Trust REIT	US	USD	933	24,621	0.02	France 0.10% 01/03/2029	FR	EUR	350,675	398,622	0.26
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	38,865	23,543	0.02	Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	2,337,832	379,177	0.25
Land Securities Group REIT	GB	GBP	3,458	22,655	0.01	Australia 2.50% 20/09/2030	AU	AUD	397,431	364,101	0.24
AvalonBay Communities REIT	US	USD	121	21,095	0.01	France 0.10% 25/07/2030	FR	EUR	327,086	307,732	0.20
CSI Properties	HK	HKD	1,206,881	18,022	0.01	US Treasury Infl. Indexed Bonds 0.50% 15/04/2024**	US	USD	245,472	282,300	0.18
Simon Property Group REIT	US	USD	153	16,632	0.01	Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	213,912	267,165	0.17
British Land REIT	GB	GBP	3,545	14,899	0.01	UK Gilt 0.125% 10/08/2031	GB	GBP	187,027	258,350	0.17
MPT Finance 5.00% 15/10/2027	US	USD	16,538	14,132	0.01	US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	268,851	251,813	0.16
Yanlord Land HK 5.125% 20/05/2026	HK	USD	24,808	12,528	0.01	Germany 1.88% 10/10/2025	DE	EUR	245,338	229,393	0.15
VICI Properties REIT	US	USD	324	10,349	0.01	Japan 0.10% 10/03/2028	JP	JPY	30,670,022	225,602	0.15
Segro REIT	GB	GBP	1,093	9,856	0.01	Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	1,987,157	217,855	0.14
WP Carey REIT	US	USD	129	9,795	0.01	Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	216,249	201,139	0.13
LEG Immobilien	DE	EUR	135	8,841	0.01	US Treasury 4.25% 30/09/2024	US	USD	200,108	199,115	0.13
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	72,942	8,376	0.01	France 0.10% 01/03/2025	FR	EUR	157,804	180,662	0.12
China South City Holdings 11.50% 12/04/2024	HK	USD	12,943	6,795	0.00	Japan 0.20% 10/03/2030	JP	JPY	21,040,491	158,661	0.10
CIFI Holdings Group 6.55% 28/03/2024	KY	USD	64,500	5,644	0.00	Mexico 7.75% 29/05/2031	MX	MXN	3,477,990	155,268	0.10
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	34,034	5,471	0.00	Germany 2.02% 15/08/2029	DE	EUR	171,325	147,715	0.10
SL Green Realty REIT	US	USD	136	5,342	0.00	Germany 0.25% 15/08/2028	DE	EUR	158,990	142,307	0.09
Medical Properties Trust REIT	US	USD	455	5,205	0.00	US Treasury 3.125% 31/03/2029	US	USD	138,431	129,995	0.09
Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	41,346	4,548	0.00	Germany 1.70% 15/08/2032	DE	EUR	112,389	106,715	0.07
RKPF Overseas 5.125% 26/07/2026	VG	USD	14,470	4,236	0.00	US Treasury 3.375% 15/08/2042	US	USD	116,501	100,773	0.07
Radiance Holdings 7.80% 20/03/2024	KY	USD	11,697	4,216	0.00	Indonesia 4.15% 20/09/2027	ID	USD	105,984	100,708	0.07
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	31,216	4,214	0.00	Australia 0.75% 21/11/2027	AU	AUD	133,256	95,652	0.06
ICADE REIT	FR	EUR	113	4,192	0.00	Germany 1.99% 09/10/2026	DE	EUR	94,571	86,439	0.06
Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	63,673	4,144	0.00	US Treasury 2.125% 29/02/2024	US	USD	81,039	78,443	0.05
Times China Holdings 6.75% 08/07/2025	KY	USD	47,962	3,692	0.00	Germany 1.70% 15/08/2032	DE	EUR	112,389	106,715	0.07
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	7,415	3,303	0.00	US Treasury 3.375% 15/08/2042	US	USD	116,501	100,773	0.07
Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	49,615	3,261	0.00	Indonesia 4.15% 20/09/2027	ID	USD	105,984	100,708	0.07
CK Asset Holdings	HK	HKD	500	2,765	0.00	Australia 0.75% 25/03/2028	AU	AUD	133,256	95,652	0.06
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	61,900	2,553	0.00	Germany 1.99% 09/10/2026	DE	EUR	94,571	86,439	0.06
Henderson Land Development	HK	HKD	1,000	2,448	0.00	US Treasury 2.125% 29/02/2024	US	USD	81,039	78,443	0.05
Link REIT	HK	HKD	413	2,442	0.00	Notes Do Tesouro 10.00% 01/01/2031	BR	BRL	351,810	63,106	0.04
Sino-Ocean Land Treasure 2.70% 13/01/2025	VG	USD	12,762	2,329	0.00	Ecuador 2.50% 31/07/2035 Reg S	EC	USD	148,346	55,426	0.04
Country Garden 8.00% 27/01/2024	KY	USD	13,231	2,251	0.00	Chile 3.24% 06/02/2028	CL	USD	59,987	54,204	0.04
NSI REIT	NL	EUR	93	2,231	0.00	Romania 3.624% 26/05/2030 Reg S	RO	EUR	60,934	47,290	0.03
Powerlong Real Estate Hldgs 6.25% 10/08/2024	KY	USD	18,478	2,033	0.00	Indonesia 4.10% 24/04/2028	ID	USD	45,988	43,583	0.03
Daiwa House Industry	JP	JPY	100	2,020	0.00	Gabon 7.00% 24/11/2031 Reg S	GA	USD	50,950	35,709	0.02
Seazen Group 4.45% 13/07/2025	KY	USD	10,876	1,931	0.00	Saudi Arabia 5.50% 25/10/2032	SA	USD	33,341	33,821	0.02
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	23,769	1,759	0.00	US Treasury 2.75% 15/08/2047	US	USD	39,574	29,866	0.02
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	20,852	1,671	0.00	Uganda 17.50% 01/11/2040 Reg S (Defaulted)	UG	UGX	112,289,400	29,206	0.02
Japan Metropolitan Fund Invest REIT	JP	JPY	2	1,475	0.00	Nigeria 8.747% 21/01/2031 Reg S	NG	USD	40,283	28,532	0.02
CTP	NL	EUR	129	1,343	0.00	Egypt 5.80% 30/09/2027 Reg S	EG	USD	35,123	25,669	0.02
Digital Core REIT	SG	USD	2,459	1,229	0.00	Hungary 5.25% 16/06/2024 Reg S	HU	USD	26,846	24,786	0.02
Sino-Ocean Land Treasure 5.95% 04/02/2027	VG	USD	10,232	1,164	0.00	Argentina 1.125% 09/07/2030 Reg S	AR	USD	108,123	21,683	0.01
Nomura Real Estate Master Fund REIT	JP	JPY	1	1,142	0.00	Nigeria Gov't Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	35,556	21,565	0.01
New Metro Global 4.50% 02/05/2026	VG	USD	8,048	1,137	0.00	Egypt 8.75% 30/09/2025 Reg S (Defaulted)	EG	USD	25,666	15,302	0.01
Shimao Group 5.20% 16/01/2027 (Defaulted)	KY	USD	17,246	1,121	0.00	Colombia 4.125% 22/02/2042 Reg S	CO	USD	24,627	14,055	0.01
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	17,365</td								

## Schedule of Investments as at 31 October 2022

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

# Energy Topic

Tengizchevrol Finance	2.625%	15/08/2025	Reg S	BM	USD	349,503	280,003	0.18
Lundin Energy	3.10%	15/07/2031	144A	NO	USD	346,077	272,529	0.18
Vier Gas Transport	4.00%	26/09/2027		DE	EUR	95,942	93,338	0.04
Crestwood Midstream Ptrs	5.625%	01/05/2027	144A	US	USD	58,249	54,905	0.04
Petroleos Mexicanos	8.75%	02/06/2029		MX	USD	55,028	49,423	0.03
Sierra Col Energy	6.00%	15/06/2028	Reg S	US	USD	63,748	42,002	0.03
Petrofac	9.75%	15/11/2026	144A	GB	USD	56,297	41,799	0.03
Rockies Express Pipeline	6.875%	15/04/2040	144A	US	USD	41,346	34,179	0.02
Petroleos Mexicanos	6.70%	16/02/2032		MX	USD	43,981	33,652	0.02
TechnipFMC	6.50%	01/02/2026	144A	GB	USD	33,011	31,847	0.02
Hilcorp Finance	6.25%	01/11/2028	144A	US	USD	33,672	31,747	0.02
Comstock Resources	6.75%	01/03/2029	144A	US	USD	32,647	31,441	0.02
Hunt Oil	6.375%	01/06/2028	Reg S	PE	USD	30,299	27,454	0.02

	Country	Shares or	Market Value	% Net
	Code	Ccy	Nominal	USD Assets
AI Candelar 5.75% 15/06/2033 Reg S	ES	USD	40,010	26,092 0.02
Parkland (Canada) 4.50% 01/10/2029 144A	CA	USD	30,596	25,825 0.02
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	27,553	24,896 0.02
Vallouree 8.50% 30/06/2026 Reg S	FR	EUR	18,192	17,200 0.01
FEL Energy VI 5.75% 01/12/2040 Reg S	LU	USD	25,286	16,979 0.01
Range Resources 8.25% 15/01/2029	US	USD	11,676	12,150 0.01
MC Brazil Downstream 7.25% 30/06/2031 Reg S	LU	USD	15,606	11,950 0.01
Vallouree 8.50% 30/06/2026	FR	EUR	12,057	11,399 0.01
Apache 5 10% 01/09/2040	US	USD	13,032	10,582 0.01
Galaxy Pipeline Assets 1.75% 30/09/2027	GB	USD	11,203	10,185 0.01
New Fortress 6.75% 15/09/2025 144A	US	USD	10,355	10,141 0.01
Bulgarian Energy Holding 2.45% 22/07/2028	BG	EUR	14,141	10,117 0.01
Enerflex 9.00% 15/10/2027	CA	USD	5,788	5,641 0.00
Nostrum Fin 7.00% 16/02/2025 Reg S (Defaulted)	NL	USD	13,279	3,121 0.00
PDVSA 6.00% 15/11/2026 Reg S (Defaulted)	VE	USD	34,491	785 0.00
				<b>1,221,332 0.80</b>
<b>Utilities</b>				
Enel Finance Americal 7.10% 14/10/2027	US	USD	306,466	306,400 0.20
Iberdrola International 6.75% 15/07/2036	NL	USD	274,120	272,434 0.18
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	356,356	241,855 0.16
NextEra Energy Capital Holdings 2.75% 01/11/2029	US	USD	274,120	228,942 0.15
Exelon 4.70% 15/04/2050	US	USD	274,120	221,967 0.15
Iberdrola	ES	EUR	18,097	183,653 0.12
Enel Finance International 5.50% 15/06/2052	NL	USD	167,899	122,364 0.08
Endesa	ES	EUR	3,759	62,693 0.04
Talen En Supply 7.625% 01/06/2028 144A (Defaulted)	US	USD	49,613	46,658 0.03
Vistra Operations Co 5.00% 31/07/2027 144A	US	USD	49,615	45,981 0.03
Latin America Power 5.125% 15/06/2033 Reg S	CL	USD	84,250	40,404 0.03
Pattern Energy 4.50% 15/08/2028 144A	US	USD	38,105	34,385 0.02
Public Power 3.875% 30/03/2026	GR	EUR	34,036	30,557 0.02
Eskom Holdings 8.45% 10/08/2028 Reg S	ZA	USD	28,398	25,015 0.02
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	45,183	23,154 0.02
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	23,981	22,130 0.01
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	23,691	18,598 0.01
SCC Power 8.00% 31/12/2028	GB	USD	27,846	10,582 0.01
Infraestr. Energetica Nova 4.75% 15/01/2051 Reg S	MX	USD	14,946	10,083 0.01
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	10,692	8,484 0.01
AES Gener 7.125% VRN 26/03/2079 Reg S	CL	USD	6,151	5,043 0.00
Empresa Electrica Guadalca 4.56% 30/04/2025 Reg S	CL	USD	10,773	3,478 0.00
SCC Power 4.00% 17/05/2032	GB	USD	15,083	1,342 0.00
				<b>1,966,182 1.29</b>

## Materials

FMG Resources Aug. 2006	4.375%	01/04/2031	144A	AU	USD	343,884	273,480	0.18
Mineral Resources 8.00%	01/11/2027	144A	AU	USD	62,516	61,580	0.04	
FMG Resources August 2006	5.875%	15/04/2030	144A	AU	USD	59,208	52,476	0.03
Olympus Water 4.25%	01/10/2028	144A	US	USD	60,233	49,143	0.03	
First Quantum Minerals 6.875%	01/03/2026	144A	CA	USD	49,615	46,684	0.03	
ERO Copper 6.50%	15/02/2030	144A	CA	USD	48,028	36,209	0.02	
Alcoa Nederland Hldg Bv 4.125%	31/03/2029	144A	NL	USD	41,346	34,947	0.02	
VM Consolidated 5.50%	15/04/2029	144A	US	USD	36,749	32,014	0.02	
Concrete Pumping Holdings 6.00%	01/02/2026	144A	US	USD	29,769	27,147	0.02	
Chemours 4.625%	15/11/2029	144A	US	USD	33,077	26,003	0.02	
Novelis 3.875%	15/08/2031	144A	US	USD	31,589	24,529	0.02	
Kaiser Aluminum 4.50%	01/06/2031	144A	US	USD	19,846	15,958	0.01	
Newcastle Coal Infrast. 4.70%	12/05/2031	Reg S	AU	USD	16,498	12,168	0.01	
Infrabuild Australia 12.00%	01/10/2024	144A	AU	USD	12,900	11,967	0.01	
Ardragh Packaging Finance 5.25%	15/08/2027	144A	SU	USD	16,108	11,322	0.01	
Endeavour Mining 5.00%	14/10/2026	Reg S	GB	USD	14,256	11,156	0.01	
Olympus Water 6.25%	01/10/2029	144A	US	USD	12,371	8,609	0.01	
Sealed Air 5.00%	15/04/2029	144A	US	USD	7,277	6,648	0.00	
Metinwest BV 7.75%	17/10/2029	Reg S	NL	USD	13,231	5,471	0.00	
Braskem Idesa 6.99%	20/02/2032	Reg S	MX	USD	4,771	3,203	0.00	
Pearl Hldg II 6.00% (Perpetual)	Reg S (Defaulted)		KY	USD	1,426	62	0.00	
Sino-Forest 6.25%	21/10/2017	144A (Defaulted)	CA	USD	16,579	0	0.00	
Sino Forest 0.00%	28/07/2014	(Defaulted)	CA	USD	1,518	0	0.00	
						<b>750,776</b>	<b>0.49</b>	

Industrials

AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	195,996	213,507	0.14
Wizz Air Finance 1.00% 19/01/2026	NL	EUR	219,296	173,239	0.11
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	218,611	172,719	0.11
Avolon Holding Funding 3.25% 15/02/2027	KY	USD	205,590	168,695	0.11
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	129,111	142,190	0.09
Ferrovial	ES	EUR	4,144	101,123	0.07
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	110,333	82,271	0.05
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	95,942	71,714	0.05
Delta Air lines 4.75% 20/10/2028 144A	SU	USD	63,260	58,947	0.04
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	70,126	55,553	0.04
Stericycle 3.875% 15/01/2029 144A	US	USD	49,615	43,200	0.03
Prime Finance 6.25% 15/01/2028 144A	US	USD	42,298	40,231	0.03
Terex 5.00% 15/05/2029 144A	US	USD	39,924	35,791	0.02
Apcoa Parking 4.625% 15/01/2027 Reg S	DE	EUR	43,397	34,750	0.02
Staples 10.75% 15/04/2027 144A	US	USD	31,423	22,915	0.02
EFE 3.83% 14/09/2061 Reg S	CL	USD	32,997	20,137	0.01
Simpair Europe 5.20% 26/01/2031 Reg S	LU	USD	29,635	18,580	0.01
Staples 7.50% 15/04/2026 144A	US	USD	19,846	17,299	0.01
Mileage Plus 6.50% 20/06/2027 144A	US	USD	15,712	15,565	0.01
Aercap 6.50%/Var 06/2045	US	USD	13,231	12,092	0.01
Ukraine Railways 7.875% 15/07/2026	GB	USD	49,203	10,548	0.01
Avolon Holdings Funding 5.50% 15/01/2026	KY	USD	10,651	9,798	0.01
Empresa de Transporte 3.693% 13/09/2061 Reg S	CL	USD	12,329	7,205	0.00
Prumo Investimentos 7.50% 31/12/2031 Reg S	BR	USD	6,735	5,983	0.00
Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	7,788	5,963	0.00
Alfa Desarrollo 4.45% 27/09/2051 Reg S	CL	USD	8,190	5,253	0.00
Fundación T. P. P. - P. 100% 07/05/2025 Reg S	CL	USD	6,774	4,569	0.00

## Schedule of Investments as at 31 October 2022

**Schedule of Investments as at 31 October 2022**

	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
	Ccy					Ccy		
<b>Unlisted</b>								
<b>Energy</b>								
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	44,654	4 0.00		USD	36,151	1,082 0.00
				<b>4 0.00</b>		USD	29,732	1,069 0.00
<b>Government</b>								
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	233,783	353,681 0.23		JPY	3,532,591	1,068 0.00
				<b>353,681 0.23</b>		USD	21,706	1,031 0.00
Fractions				(6) (0.00)		JPY	4,547,076	1,010 0.00
<b>Total Investments (Cost USD 154,692,309)</b>								
			<b>133,207,998</b>	<b>87.23</b>		EUR	22,351	996 0.00
						USD	30,920	954 0.00
						GBP	7,219	916 0.00
						USD	40,779	896 0.00
						GBP	9,876	876 0.00
						JPY	4,910,568	870 0.00
						USD	20,808	839 0.00
						JPY	4,157,980	808 0.00
						USD	5,062,599	781 0.00
						USD	22,878	754 0.00
						USD	23,471	735 0.00
						USD	36,210	730 0.00
						JPY	2,120,853	725 0.00
						USD	53,106	705 0.00
						USD	13,254	696 0.00
						GBP	19,269	690 0.00
						EUR	19,752	690 0.00
						USD	40,154	667 0.00
						USD	24,654	659 0.00
						JPY	11,360,525	655 0.00
						USD	65,936	650 0.00
						EUR	9,575	638 0.00
						USD	32,780	589 0.00
						USD	46,156	586 0.00
						GBP	24,895	580 0.00
						GBP	13,461	525 0.00
						JPY	5,911,221	518 0.00
						USD	8,596	496 0.00
						JPY	2,204,764	488 0.00
						USD	14,625	476 0.00
						JPY	2,762,739	464 0.00
						USD	6,997	449 0.00
						USD	46,532	442 0.00
						USD	5,127	394 0.00
						USD	35,523	391 0.00
						USD	31,077	368 0.00
						USD	25,150	349 0.00
						USD	18,114	334 0.00
						GBP	21,037	333 0.00
						USD	39,878	319 0.00
						EUR	4,966	300 0.00
						USD	33,731	299 0.00
						JPY	7,535,150	297 0.00
						USD	46,770	259 0.00
						JPY	3,110,870	254 0.00
						EUR	5,152	254 0.00
						JPY	1,616,730	249 0.00
						USD	15,974	225 0.00
						DKK	47,802	218 0.00
						GBP	22,867	214 0.00
						GBP	25,772	212 0.00
						USD	7,076	186 0.00
						USD	8,884	178 0.00
						USD	50,117	171 0.00
						USD	6,127	145 0.00
						USD	5,906	69 0.00
						USD	4,058	55 0.00
						EUR	10,218	52 0.00
						USD	7,463	41 0.00
						USD	16,112	37 0.00
						EUR	2,032	28 0.00
						USD	8,486	3 0.00
						USD	7,269	1 0.00
						GBP	3,458	(28) (0.00)
						HKD	33,506	(29) (0.00)
						GBP	58,617	(48) (0.00)
						EUR	3,592	(60) (0.00)
						USD	38,016	(145) (0.00)
						JPY	3,102,817	(170) (0.00)
						GBP	10,085	(172) (0.00)
						USD	36,959	(172) (0.00)
						GBP	52,521	(176) (0.00)
						SEK	246,713	(181) (0.00)
						USD	5,297	(192) (0.00)
						GBP	10,353	(253) (0.00)
						USD	28,474	(258) (0.00)
						USD	29,590	(362) (0.00)
						USD	4,484	(366) (0.00)
						JPY	12,422,494	(432) (0.00)
						USD	55,331	(690) (0.00)
						USD	70,959	(829) (0.00)
						USD	20,054	(933) (0.00)
						USD	154,926	(1,003) (0.00)
						USD	29,369	(1,005) (0.00)
						GBP	38,003	(1,060) (0.00)
						USD	30,158	(1,097) (0.00)
						USD	49,539	(1,353) (0.00)
						USD	26,909	(2,265) (0.00)
						USD	30,588	(2,267) (0.00)
						USD	30,814	(3,001) (0.00)
						USD	75,020	(4,171) (0.00)
						USD	23,135	(9,107) (0.01)
						USD	144,803	(22,433) (0.01)
						USD	(4,124,224)	(77,683) (0.05)
						USD	(4,043,994)	(81,042) (0.05)

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
MSCI World Group (UBS)	USD	(4,882,010)	(104,864)	(0.07)			Bought USD Sold EUR at 1.025818 18/11/2022	71,798	2,690 0.00
			(19,158)	(0.01)			Bought USD Sold CZK at 0.041452 18/11/2022	93,245	2,689 0.00
							Bought GBP Sold USD at 0.883114 18/11/2022	177,287	2,645 0.00
							Bought CLP Sold USD at 993,480000 18/11/2022	52,567	2,618 0.00
							Bought USD Sold PLN at 0.214777 18/11/2022	91,243	2,532 0.00
							Bought NOK Sold USD at 10.558994 10/11/2022	155,961	2,479 0.00
							Bought USD Sold EUR at 1.000718 18/11/2022	201,847	2,459 0.00
							Bought GBP Sold USD at 0.885963 18/11/2022	128,402	2,336 0.00
							Bought GBP Sold USD at 0.883407 10/11/2022	151,003	2,270 0.00
							Bought EUR Sold USD at 1.017880 18/11/2022	348,488	2,247 0.00
							Bought GBP Sold USD at 0.927892 18/11/2022	29,502	1,945 0.00
							Bought NZD Sold USD at 1.785666 18/11/2022	49,897	1,906 0.00
							Bought USD Sold JPY at 0.006921 18/11/2022	71,258	1,900 0.00
							Bought USD Sold THB at 0.027780 10/11/2022	32,744	1,855 0.00
							Bought EUR Sold USD at 1.026366 10/11/2022	127,130	1,813 0.00
							Bought USD Sold EUR at 0.997517 10/11/2022	190,089	1,790 0.00
							Bought USD Sold CHF at 1.007536 18/11/2022	243,368	1,766 0.00
							Bought USD Sold GBP at 1.182150 18/11/2022	61,124	1,750 0.00
							Bought GBP Sold USD at 0.891906 18/11/2022	65,031	1,627 0.00
							Bought EUR Sold USD at 1.025388 18/11/2022	115,069	1,596 0.00
							Bought NOK Sold USD at 10.547826 18/11/2022	103,955	1,568 0.00
							Bought USD Sold CNY at 0.142460 18/11/2022	35,691	1,552 0.00
							Bought USD Sold ILS at 0.298949 10/11/2022	27,128	1,452 0.00
							Bought USD Sold IDR at 0.000067 10/11/2022	29,681	1,437 0.00
							Bought SEK Sold USD at 11.135166 18/11/2022	160,545	1,391 0.00
							Bought USD Sold ZAR at 0.058450 10/11/2022	18,749	1,379 0.00
							Bought USD Sold PHP at 0.017851 18/11/2022	36,793	1,377 0.00
							Bought AUD Sold USD at 1.583159 18/11/2022	110,149	1,360 0.00
							Bought USD Sold INR at 0.012570 10/11/2022	32,377	1,347 0.00
							Bought EUR Sold USD at 1.019720 18/11/2022	149,662	1,237 0.00
							Bought USD Sold CLP at 0.001103 10/11/2022	28,675	1,195 0.00
							Bought USD Sold TWD at 0.032003 18/11/2022	36,749	1,185 0.00
							Bought USD Sold CNY at 0.144986 18/11/2022	18,429	1,142 0.00
							Bought USD Sold CHF at 1.016027 18/11/2022	72,376	1,139 0.00
							Bought USD Sold KRW at 0.000739 18/11/2022	19,666	1,062 0.00
							Bought USD Sold TWD at 0.032842 18/11/2022	17,394	1,031 0.00
							Bought USD Sold TWD at 0.032533 10/11/2022	20,994	1,025 0.00
							Bought USD Sold EUR at 1.003419 18/11/2022	67,105	994 0.00
							Bought USD Sold ZAR at 0.060323 18/11/2022	8,877	967 0.00
							Bought USD Sold THB at 0.028353 10/11/2022	12,392	962 0.00
							Bought USD Sold THB at 0.027581 10/11/2022	19,468	955 0.00
							Bought GBP Sold USD at 0.887014 18/11/2022	49,149	954 0.00
							Bought USD Sold JPY at 0.006800 10/11/2022	97,694	932 0.00
							Bought EUR Sold USD at 0.021603 18/11/2022	91,834	930 0.00
							Bought USD Sold COP at 0.000235 10/11/2022	5,444	866 0.00
							Bought USD Sold KRW at 0.000717 18/11/2022	37,320	862 0.00
							Bought USD Sold ZAR at 0.059458 18/11/2022	9,235	859 0.00
							Bought EUR Sold USD at 1.018703 10/11/2022	123,646	827 0.00
							Bought USD Sold COP at 0.000228 10/11/2022	6,525	819 0.00
							Bought NZD Sold USD at 1.743590 18/11/2022	60,123	819 0.00
							Bought USD Sold COP at 0.000225 10/11/2022	7,580	814 0.00
							Bought USD Sold PHP at 0.017846 10/11/2022	22,592	805 0.00
							Bought USD Sold EUR at 1.001114 18/11/2022	63,337	791 0.00
							Bought EUR Sold USD at 1.021767 18/11/2022	73,560	757 0.00
							Bought USD Sold ZAR at 0.058584 18/11/2022	9,369	721 0.00
							Bought USD Sold GBP at 1.156085 18/11/2022	118,513	705 0.00
							Bought USD Sold MYR at 0.221852 10/11/2022	14,309	701 0.00
							Bought USD Sold ZAR at 0.056457 18/11/2022	18,060	684 0.00
							Bought USD Sold JPY at 0.006750 10/11/2022	309,336	661 0.00
							Bought USD Sold ILS at 0.305829 10/11/2022	8,101	630 0.00
							Bought USD Sold CLP at 0.001083 18/11/2022	25,831	627 0.00
							Bought USD Sold COP at 0.000230 10/11/2022	4,622	625 0.00
							Bought SEK Sold USD at 11.069880 10/11/2022	280,551	625 0.00
							Bought USD Sold INR at 0.012468 10/11/2022	18,666	618 0.00
							Bought EUR Sold USD at 1.029713 18/11/2022	32,922	597 0.00
							Bought USD Sold HUF at 0.002515 10/11/2022	13,449	596 0.00
							Bought USD Sold TWD at 0.031353 18/11/2022	50,728	573 0.00
							Bought USD Sold GBP at 1.156149 18/11/2022	92,289	554 0.00
							Bought USD Sold CAD at 0.733530 10/11/2022	1,377,995	549 0.00
							Bought USD Sold ZAR at 0.057781 18/11/2022	8,787	547 0.00
							Bought USD Sold CHF at 1.006820 18/11/2022	82,642	540 0.00
							Bought USD Sold INR at 0.012595 10/11/2022	11,983	523 0.00
							Bought USD Sold EUR at 0.991408 18/11/2022	97,587	517 0.00
							Bought JPY Sold USD at 148,697900 10/11/2022	326,862	516 0.00
							Bought USD Sold CLP at 0.001114 18/11/2022	9,353	510 0.00
							Bought SGD Sold USD at 1.423324 18/11/2022	88,991	507 0.00
							Bought USD Sold EUR at 0.995917 18/11/2022	66,851	483 0.00
							Bought USD Sold CHF at 1.012838 18/11/2022	37,210	467 0.00
							Bought USD Sold ZAR at 0.057967 10/11/2022	7,162	465 0.00
							Bought MXN Sold USD at 20.577801 10/11/2022	12,618	457 0.00
							Bought USD Sold KRW at 0.000764 10/11/2022	5,025	450 0.00
							Bought MXN Sold USD at 20.141000 18/11/2022	9,353	443 0.00
							Bought USD Sold TWD at 0.031409 18/11/2022	34,928	443 0.00
							Bought USD Sold EUR at 0.991803 18/11/2022	32,724	428 0.00
							Bought USD Sold INR at 0.012593 10/11/2022	150,881	401 0.00
							Bought USD Sold EUR at 0.994018 18/11/2022	19,329	372 0.00
							Bought USD Sold TWD at 0.031235 18/11/2022	49,361	369 0.00
							Bought EUR Sold USD at 1.020314 18/11/2022	39,907	353 0.00
							Bought USD Sold CHF at 1.002756 10/11/2022	100,269	335 0.00
							Bought USD Sold INR at 0.012280 18/11/2022	17,631	328 0.00
							Bought GBP Sold USD at 0.884854 18/11/2022	18,497	313 0.00
							Bought USD Sold INR at 0.012502 10/11/2022	8,489	307 0.00
							Bought USD Sold INR at 0.012162 18/11/2022	34,624	305 0.00
							Bought SEK Sold USD at 11.331576 18/11/2022	11,254	298 0.00
							Bought USD Sold ZAR at 0.059593 10/11/2022	3,069	291 0.00
							Bought USD Sold TWD at 0.033214 10/11/2022	4,085	289 0.00
							Bought USD Sold EUR at 0.996920 18/11/2022	34,310	283 0.00
							Bought USD Sold PHP at 0.017851 10/11/2022	7,855	282 0.00
							Bought USD Sold PLN at 0.214878 10/11/2022	10,506	280 0.00
							Bought EUR Sold USD at 1.013608 18/11/2022	125,401	279 0.00
							Bought MXN Sold USD at 20.367339 10/11/2022	10,533	270 0.00
							Bought EUR Sold USD at 1.027324 18/11/2022	17,032	269 0.00

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought USD Sold CHF at 1.007078 18/11/2022	37,110	252	0.00		Bought EUR Sold USD at 0.997396 18/11/2022	9,657	(133) (0.00)
Bought USD Sold ZAR at 0.054566 18/11/2022	77,489	240	0.00		Bought GBP Sold USD at 0.862434 18/11/2022	15,763	(139) (0.00)
Bought USD Sold HUF at 0.002450 10/11/2022	13,817	258	0.00		Bought USD Sold EUR at 0.987687 10/11/2022	270,117	(143) (0.00)
Bought USD Sold CLP at 0.001082 18/11/2022	9,660	227	0.00		Bought USD Sold GBP at 1.129738 18/11/2022	8,467	(144) (0.00)
Bought USD Sold PEN at 0.257235 10/11/2022	8,271	219	0.00		Bought AUD Sold USD at 1.561489 07/12/2022	164,140	(148) (0.00)
Bought USD Sold INR at 0.012132 18/11/2022	34,863	218	0.00		Bought MYR Sold USD at 4.491060 10/11/2022	3,004	(151) (0.00)
Bought JPY Sold USD at 148.693160 10/11/2022	138,263	214	0.00		Bought EUR Sold USD at 0.995786 18/11/2022	10,084	(155) (0.00)
Bought GBP Sold USD at 0.880109 18/11/2022	18,679	214	0.00		Bought EUR Sold USD at 0.995109 18/11/2022	9,733	(156) (0.00)
Bought USD Sold CHF at 1.000848 10/11/2022	141,226	202	0.00		Bought EUR Sold USD at 0.998879 18/11/2022	13,347	(165) (0.00)
Bought USD Sold GBP at 1.153054 18/11/2022	60,076	199	0.00		Bought CHF Sold USD at 0.996247 07/12/2022	141,841	(170) (0.00)
Bought USD Sold CLP at 0.001119 10/11/2022	3,480	199	0.00		Bought CNY Sold USD at 7.088000 18/11/2022	5,504	(171) (0.00)
Bought GBP Sold USD at 0.884435 18/11/2022	11,999	197	0.00		Bought PHP Sold USD at 56.430000 10/11/2022	6,311	(174) (0.00)
Bought GBP Sold USD at 0.871862 18/11/2022	87,066	173	0.00		Bought USD Sold CLP at 0.001038 18/11/2022	10,141	(178) (0.00)
Bought USD Sold PLN at 0.214669 18/11/2022	6,058	165	0.00		Bought PHP Sold USD at 55.624000 10/11/2022	4,293	(178) (0.00)
Bought USD Sold AUD at 0.659930 10/11/2022	163,854	163	0.00		Bought CLP Sold USD at 911.948000 10/11/2022	5,534	(192) (0.00)
Bought USD Sold PLN at 0.212244 10/11/2022	10,668	156	0.00		Bought KRW Sold USD at 1373.800001 10/11/2022	5,432	(197) (0.00)
Bought EUR Sold USD at 1.036506 18/11/2022	6,178	154	0.00		Bought PLN Sold USD at 4.689736 10/11/2022	11,385	(216) (0.00)
Bought USD Sold ZAR at 0.054919 18/11/2022	15,978	153	0.00		Bought EUR Sold USD at 1.008287 18/11/2022	71,413	(217) (0.00)
Bought USD Sold COP at 0.000222 10/11/2022	1,758	152	0.00		Bought INR Sold USD at 79.961000 10/11/2022	6,811	(238) (0.00)
Bought USD Sold SEK at 0.091339 18/11/2022	17,963	150	0.00		Bought USD Sold MXN at 0.049414 10/11/2022	13,132	(246) (0.00)
Bought USD Sold TWD at 0.033556 10/11/2022	1,805	148	0.00		Bought CLP Sold USD at 896.999999 10/11/2022	4,861	(246) (0.00)
Bought USD Sold CHF at 1.008905 18/11/2022	17,105	148	0.00		Bought CLP Sold USD at 890.260000 10/11/2022	4,314	(249) (0.00)
Bought EUR Sold USD at 1.018018 18/11/2022	19,982	132	0.00		Bought USD Sold JPY at 0.006725 18/11/2022	99,708	(250) (0.00)
Bought PLN Sold USD at 4.899386 18/11/2022	5,413	129	0.00		Bought SEK Sold USD at 10.923260 18/11/2022	24,782	(261) (0.00)
Bought EUR Sold USD at 1.015161 18/11/2022	31,325	118	0.00		Bought EUR Sold USD at 0.996870 18/11/2022	18,249	(261) (0.00)
Bought GBP Sold USD at 0.885161 18/11/2022	5,972	103	0.00		Bought EUR Sold USD at 0.994539 18/11/2022	15,964	(265) (0.00)
Bought USD Sold CLP at 0.001123 10/11/2022	1,667	102	0.00		Bought ILS Sold USD at 3.294608 10/11/2022	4,191	(273) (0.00)
Bought DKK Sold USD at 7.640356 18/11/2022	6,857	102	0.00		Bought THB Sold USD at 35.909000 10/11/2022	5,175	(289) (0.00)
Bought USD Sold CHF at 1.003784 18/11/2022	28,508	100	0.00		Bought CHF Sold USD at 0.992520 18/11/2022	41,814	(301) (0.00)
Bought USD Sold COP at 0.000224 10/11/2022	930	99	0.00		Bought USD Sold BRL at 0.187406 10/11/2022	18,939	(315) (0.00)
Bought USD Sold PLN at 0.214832 10/11/2022	3,455	93	0.00		Bought EUR Sold USD at 0.982818 18/11/2022	11,165	(315) (0.00)
Bought USD Sold CHF at 1.007466 18/11/2022	13,004	93	0.00		Bought CHF Sold USD at 0.995437 18/11/2022	75,482	(323) (0.00)
Bought TRY Sold USD at 19.161613 18/11/2022	5,158	92	0.00		Bought USD Sold TRY at 0.051226 18/11/2022	17,533	(329) (0.00)
Bought MXN Sold USD at 20.210484 10/11/2022	4,805	85	0.00		Bought USD Sold TRY at 0.051260 18/11/2022	9,530	(334) (0.00)
Bought USD Sold BRL at 0.192632 18/11/2022	5,949	75	0.00		Bought CHF Sold USD at 0.996361 18/11/2022	100,265	(337) (0.00)
Bought USD Sold JPY at 0.006750 18/11/2022	54,511	69	0.00		Bought ZAR Sold USD at 18.184742 18/11/2022	31,582	(341) (0.00)
Bought KRW Sold USD at 1429.180000 18/11/2022	37,251	68	0.00		Bought HUF Sold USD at 393.699999 10/11/2022	6,686	(346) (0.00)
Bought BRL Sold USD at 5.342300 10/11/2022	3,467	63	0.00		Bought PLN Sold USD at 4.665100 10/11/2022	14,407	(348) (0.00)
Bought USD Sold JPY at 0.006762 18/11/2022	20,268	62	0.00		Bought USD Sold TRY at 0.051172 18/11/2022	9,616	(353) (0.00)
Bought CLP Sold USD at 969.119998 10/11/2022	1,884	49	0.00		Bought USD Sold SGD at 0.703591 18/11/2022	89,498	(379) (0.00)
Bought CHF Sold USD at 1.003665 18/11/2022	9,067	36	0.00		Bought PHP Sold USD at 56.950000 10/11/2022	20,580	(384) (0.00)
Bought USD Sold KRW at 0.000743 10/11/2022	483	29	0.00		Bought USD Sold GBP at 1.135412 18/11/2022	32,304	(389) (0.00)
Bought HUF Sold USD at 419.934700 10/11/2022	2,195	25	0.00		Bought USD Sold EUR at 0.976674 18/11/2022	31,838	(389) (0.00)
Bought USD Sold TWD at 0.033502 10/11/2022	296	24	0.00		Bought USD Sold MXN at 0.049757 18/11/2022	39,105	(407) (0.00)
Bought NZD Sold USD at 1.720472 18/11/2022	63,759	19	0.00		Bought USD Sold MXN at 0.049697 18/11/2022	35,371	(410) (0.00)
Bought MXN Sold USD at 20.23790 10/11/2022	2,310	19	0.00		Bought ZAR Sold USD at 17.970740 18/11/2022	18,475	(414) (0.00)
Bought USD Sold INR at 0.012468 18/11/2022	468	16	0.00		Bought USD Sold GBP at 1.141831 18/11/2022	64,079	(414) (0.00)
Bought USD Sold ZAR at 0.054423 18/11/2022	31,132	15	0.00		Bought CLP Sold USD at 924.150000 10/11/2022	19,548	(427) (0.00)
Bought USD Sold EUR at 0.989034 18/11/2022	54,299	15	0.00		Bought ILS Sold USD at 3.270587 10/11/2022	6,128	(441) (0.00)
Bought USD Sold HUF at 0.002514 18/11/2022	262	12	0.00		Bought USD Sold CAD at 0.726975 18/11/2022	55,079	(456) (0.00)
Bought USD Sold SEK at 0.091290 18/11/2022	1,394	11	0.00		Bought HUF Sold USD at 404.204000 10/11/2022	17,213	(456) (0.00)
Bought PLN Sold USD at 4.795292 10/11/2022	3,444	11	0.00		Bought ZAR Sold USD at 18.273416 18/11/2022	77,955	(465) (0.00)
Bought USD Sold DKK at 0.134042 18/11/2022	828	8	0.00		Bought TWD Sold USD at 29.925000 10/11/2022	6,665	(478) (0.00)
Bought USD Sold CHF at 1.000356 18/11/2022	71,511	6	0.00		Bought EUR Sold USD at 1.006208 18/11/2022	95,710	(487) (0.00)
Bought USD Sold EUR at 0.988815 18/11/2022	11,885	1	0.00		Bought CAD Sold USD at 1.363452 07/12/2022	1,378,812	(495) (0.00)
Bought USD Sold HKD at 0.127444 18/11/2022	964	0	0.00		Bought EUR Sold USD at 0.996593 18/11/2022	34,916	(510) (0.00)
Bought HUF Sold USD at 412.294584 10/11/2022	99	(1)	(0.00)		Bought USD Sold BRL at 0.188974 18/11/2022	76,903	(511) (0.00)
Bought HKD Sold USD at 7.843391 18/11/2022	5,265	(2)	(0.00)		Bought EUR Sold USD at 1.005126 10/11/2022	78,406	(527) (0.00)
Bought PEN Sold USD at 3.958149 10/11/2022	379	(3)	(0.00)		Bought CHF Sold USD at 0.993080 18/11/2022	83,377	(554) (0.00)
Bought INR Sold USD at 82.905000 18/11/2022	5,645	(3)	(0.00)		Bought USD Sold JPY at 0.006730 18/11/2022	324,127	(581) (0.00)
Bought USD Sold CLP at 0.001054 10/11/2022	1,254	(5)	(0.00)		Bought JPY Sold USD at 147.698960 07/12/2022	310,937	(588) (0.00)
Bought USD Sold BRL at 0.189460 10/11/2022	806	(5)	(0.00)		Bought USD Sold EUR at 0.983777 10/11/2022	132,193	(593) (0.00)
Bought USD Sold JPY at 0.006731 18/11/2022	6,146	(10)	(0.00)		Bought USD Sold TRY at 0.049888 18/11/2022	9,853	(600) (0.00)
Bought JPY Sold USD at 147.966614 18/11/2022	6,467	(16)	(0.00)		Bought USD Sold AUD at 0.633209 18/11/2022	61,554	(600) (0.00)
Bought IDR Sold USD at 14954.000226 10/11/2022	379	(16)	(0.00)		Bought USD Sold EUR at 0.980483 18/11/2022	75,773	(635) (0.00)
Bought TWD Sold USD at 32.134100 18/11/2022	4,903	(18)	(0.00)		Bought GBP Sold USD at 0.865911 18/11/2022	132,860	(644) (0.00)
Bought USD Sold EUR at 0.986247 18/11/2022	7,821	(20)	(0.00)		Bought PHP Sold USD at 57.102800 18/11/2022	37,447	(653) (0.00)
Bought BRL Sold USD at 5.251100 18/11/2022	21,442	(22)	(0.00)		Bought EUR Sold USD at 1.000473 18/11/2022	61,878	(666) (0.00)
Bought EUR Sold USD at 1.006732 18/11/2022	5,393	(25)	(0.00)		Bought USD Sold MXN at 0.048487 10/11/2022	17,966	(667) (0.00)
Bought KRW Sold USD at 1302.589996 10/11/2022	299	(26)	(0.00)		Bought MYR Sold USD at 4.450100 10/11/2022	12,172	(716) (0.00)
Bought INR Sold USD at 82.572000 18/11/2022	6,332	(28)	(0.00)		Bought ZAR Sold USD at 18.103972 18/11/2022	47,578	(723) (0.00)
Bought CHF Sold USD at 0.992972 18/11/2022	4,092	(28)	(0.00)		Bought CHF Sold USD at 0.986730 18/11/2022	56,223	(731) (0.00)
Bought USD Sold GBP at 1.148681 18/11/2022	60,575	(30)	(0.00)		Bought JPY Sold USD at 147.111101 18/11/2022	89,416	(736) (0.00)
Bought CHF Sold USD at 0.996746 18/11/2022	11,036	(33)	(0.00)		Bought USD Sold TRY at 0.048852 18/11/2022	9,417	(757) (0.00)
Bought USD Sold CHF at 0.999303 18/11/2022	38,311	(37)	(0.00)		Bought USD Sold GBP at 1.115161 18/11/2022	25,735	(763) (0.00)
Bought BRL Sold USD at 5.229600 10/11/2022	11,056	(37)	(0.00)		Bought USD Sold EUR at 0.982301 18/11/2022	118,576	(774) (0.00)
Bought USD Sold GBP at 1.141910 18/11/2022	6,907	(44)	(0.00)		Bought ZAR Sold USD at 17.158500 10/11/2022	11,884	(785) (0.00)
Bought BRL Sold USD at 5.248510 18/11/2022	28,957	(44)	(0.00)		Bought TWD Sold USD at 31.798000 18/11/2022	55,626	(787) (0.00)
Bought CNY Sold USD at 7.264700 18/11/2022	5,479	(45)	(0.00)		Bought USD Sold EUR at 0.976080 18/11/2022	61,881	(794) (0.00)
Bought PLN Sold USD at 4.734624 18/11/2022	4,732	(50)	(0.00)		Bought EUR Sold USD at 0.960936 18/11/2022	16,135	(804) (0.00)
Bought CHF Sold USD at 0.994725 18/11/2022	10,757	(54)	(0.00)		Bought USD Sold EUR at 0.961196 18/11/2022	16,358	(811) (0.00)
Bought USD Sold INR at 0.012042 18/11/2022	50,974	(59)	(0.00)		Bought USD Sold CAD at 0.727216 10/11/2022	110,613	(874) (0.00)
Bought PEN Sold USD at 3.923300 10/11/2022	3,504	(59)	(0.00)		Bought USD Sold EUR at 0.975279 18/11/2022	70,780	(966) (0.00)
Bought EUR Sold USD at 1.004135 18/11/2022	9,689	(69)	(0.00)		Bought TWD Sold USD at 30.801000 10/11/2022	21,974	(980) (0.00)
Bought CNY Sold USD at 7.230930 18/11/2022	5,388	(69)	(0.00)		Bought USD Sold EUR at 0.972796 18/11/2022	61,442	(993) (0.00)
Bought TWD Sold USD at 31.861800 18/11/2022	6,106	(74)	(0.00)		Bought INR Sold USD at 80.208500 10/11/2022	33,448	(1,071) (0.00)
Bought CHF Sold USD at 0.998619 18/11/2022	70,898	(78)	(0.00)		Bought EUR Sold USD at 0.004386 18/11/2022	155,788	(1,074) (0.00)
Bought PEN Sold USD at 3.919100 10/11/2022	4						

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought USD Sold SEK at 0.090156 18/11/2022	351,319	(1,659)	(0.00)		Bought NZD Sold USD at 1.588562 10/11/2022	883,029	(67,574) (0.04)
Bought TWD Sold USD at 31.642000 18/11/2022	88,307	(1,677)	(0.00)		Bought USD Sold SEK at 0.087705 18/11/2022	3,086,532	(98,077) (0.06)
Bought USD Sold NOK at 0.094704 10/11/2022	110,045	(1,725)	(0.00)		Bought JPY Sold USD at 133.833500 18/11/2022	1,100,109	(107,531) (0.07)
Bought THB Sold USD at 36.078500 10/11/2022	34,705	(1,786)	(0.00)		Bought NOK Sold USD at 9.659668 10/11/2022	1,604,592	(113,329) (0.07)
Bought ZAR Sold USD at 16.658982 10/11/2022	19,719	(1,838)	(0.00)		Bought USD Sold NZD at 0.559277 18/11/2022	3,724,307	(141,747) (0.09)
Bought USD Sold PLN at 0.197957 18/11/2022	36,317	(1,915)	(0.00)		Bought USD Sold EUR at 0.969216 18/11/2022	7,685,899	(151,989) (0.10)
Bought USD Sold GBP at 1.125891 18/11/2022	95,632	(1,944)	(0.00)		Bought USD Sold EUR at 0.973584 18/11/2022	19,434,056	(298,457) (0.20)
Bought THB Sold USD at 35.168000 10/11/2022	26,480	(1,997)	(0.00)		Bought USD Sold GBP at 1.106941 18/11/2022	19,120,070	(703,906) (0.46)
Bought USD Sold NZD at 0.560222 18/11/2022	56,734	(2,067)	(0.00)				(962,768) (0.63)
Bought USD Sold EUR at 0.981212 10/11/2022	298,654	(2,115)	(0.00)				
Bought USD Sold EUR at 0.981727 18/11/2022	297,870	(2,121)	(0.00)				
Bought KRW Sold USD at 1370.710000 18/11/2022	57,262	(2,242)	(0.00)				
Bought USD Sold EUR at 0.974099 18/11/2022	159,480	(2,366)	(0.00)				
Bought USD Sold EUR at 0.980224 18/11/2022	274,176	(2,369)	(0.00)				
Bought EUR Sold USD at 1.009546 10/11/2022	940,186	(2,402)	(0.00)				
Bought EUR Sold USD at 0.977661 18/11/2022	72,311	(2,409)	(0.00)				
Bought USD Sold NOK at 0.094764 18/11/2022	159,636	(2,442)	(0.00)				
Bought USD Sold NOK at 0.093340 10/11/2022	82,449	(2,454)	(0.00)				
Bought JPY Sold USD at 142.149800 18/11/2022	59,447	(2,478)	(0.00)				
Bought USD Sold GBP at 1.109349 18/11/2022	72,865	(2,530)	(0.00)				
Bought USD Sold GBP at 1.134060 18/11/2022	195,373	(2,582)	(0.00)				
Bought USD Sold PLN at 0.198346 18/11/2022	51,506	(2,620)	(0.00)				
Bought ZAR Sold USD at 17.131500 18/11/2022	38,918	(2,650)	(0.00)				
Bought USD Sold GBP at 1.131641 10/11/2022	177,099	(2,676)	(0.00)				
Bought AUD Sold USD at 1.537997 10/11/2022	166,647	(2,793)	(0.00)				
Bought USD Sold CAD at 0.726590 10/11/2022	325,114	(2,847)	(0.00)				
Bought USD Sold GBP at 1.134543 10/11/2022	228,034	(2,869)	(0.00)				
Bought USD Sold DKK at 0.130884 18/11/2022	197,522	(2,884)	(0.00)				
Bought COP Sold USD at 4443.799999 10/11/2022	29,636	(2,977)	(0.00)				
Bought CHF Sold USD at 0.962315 18/11/2022	80,656	(3,018)	(0.00)				
Bought USD Sold NZD at 0.565451 18/11/2022	114,123	(3,132)	(0.00)				
Bought USD Sold EUR at 0.976336 10/11/2022	267,502	(3,214)	(0.00)				
Bought EUR Sold USD at 0.961868 18/11/2022	66,547	(3,257)	(0.00)				
Bought USD Sold EUR at 0.982160 18/11/2022	490,077	(3,276)	(0.00)				
Bought USD Sold CAD at 0.722036 10/11/2022	219,022	(3,279)	(0.00)				
Bought CHF Sold USD at 0.959809 18/11/2022	87,029	(3,474)	(0.00)				
Bought USD Sold GBP at 1.121099 10/11/2022	146,143	(3,549)	(0.00)				
Bought USD Sold MXN at 0.049553 18/11/2022	245,752	(3,550)	(0.00)				
Bought JPY Sold USD at 145.954121 18/11/2022	235,561	(3,777)	(0.00)				
Bought NOK Sold USD at 9.795964 10/11/2022	70,827	(4,074)	(0.00)				
Bought USD Sold GBP at 1.105581 18/11/2022	108,330	(4,116)	(0.00)				
Bought GBP Sold USD at 0.864449 18/11/2022	730,800	(4,731)	(0.00)				
Bought USD Sold GBP at 1.113110 18/11/2022	159,271	(5,009)	(0.00)				
Bought USD Sold GBP at 1.068657 18/11/2022	72,220	(5,065)	(0.00)				
Bought AUD Sold USD at 1.437594 10/11/2022	62,609	(5,068)	(0.00)				
Bought AUD Sold USD at 1.431090 18/11/2022	64,723	(5,495)	(0.00)				
Bought USD Sold GBP at 1.135572 18/11/2022	417,178	(5,692)	(0.00)				
Bought USD Sold NZD at 0.566912 10/11/2022	230,617	(5,719)	(0.00)				
Bought EUR Sold USD at 0.995411 18/11/2022	394,848	(6,226)	(0.00)				
Bought SEK Sold USD at 10.808810 10/11/2022	291,878	(6,249)	(0.00)				
Bought JPY Sold USD at 145.959500 18/11/2022	409,786	(6,555)	(0.00)				
Bought CHF Sold USD at 0.973868 10/11/2022	248,121	(6,625)	(0.00)				
Bought USD Sold EUR at 0.983686 10/11/2022	1,449,252	(6,634)	(0.00)				
Bought USD Sold GBP at 1.127235 10/11/2022	375,122	(7,106)	(0.00)				
Bought USD Sold SEK at 0.088853 10/11/2022	408,961	(7,603)	(0.00)				
Bought NOK Sold USD at 9.808937 10/11/2022	135,595	(7,629)	(0.00)				
Bought USD Sold CAD at 0.727782 18/11/2022	1,094,503	(7,851)	(0.01)				
Bought CNY Sold USD at 6.847928 18/11/2022	124,393	(8,096)	(0.01)				
Bought USD Sold NOK at 0.093259 18/11/2022	273,243	(8,451)	(0.01)				
Bought USD Sold NZD at 0.567735 10/11/2022	387,750	(9,066)	(0.01)				
Bought JPY Sold USD at 145.954119 18/11/2022	593,376	(9,514)	(0.01)				
Bought EUR Sold USD at 0.980200 10/11/2022	308,984	(9,689)	(0.01)				
Bought CAD Sold USD at 1.287781 18/11/2022	177,691	(9,951)	(0.01)				
Bought CHF Sold USD at 0.942216 18/11/2022	176,612	(10,159)	(0.01)				
Bought EUR Sold USD at 1.006895 10/11/2022	2,042,367	(10,164)	(0.01)				
Bought NZD Sold USD at 1.588818 10/11/2022	137,829	(10,527)	(0.01)				
Bought NOK Sold USD at 9.708888 10/11/2022	183,260	(12,076)	(0.01)				
Bought JPY Sold USD at 135.754600 10/11/2022	125,145	(12,399)	(0.01)				
Bought JPY Sold USD at 143.854550 10/11/2022	420,071	(13,041)	(0.01)				
Bought USD Sold NZD at 0.570790 10/11/2022	761,351	(13,565)	(0.01)				
Bought USD Sold GBP at 1.106517 10/11/2022	374,807	(13,858)	(0.01)				
Bought SEK Sold USD at 10.668940 10/11/2022	417,067	(14,210)	(0.01)				
Bought SEK Sold USD at 10.566000 10/11/2022	374,620	(16,255)	(0.01)				
Bought USD Sold NOK at 0.093222 10/11/2022	525,417	(16,325)	(0.01)				
Bought NZD Sold USD at 1.644191 10/11/2022	405,661	(17,925)	(0.01)				
Bought USD Sold CAD at 1.295910 10/11/2022	550,872	(17,929)	(0.01)				
Bought NZD Sold USD at 1.583737 18/11/2022	360,151	(18,037)	(0.01)				
Bought USD Sold CAD at 0.725130 18/11/2022	242,398	(19,200)	(0.01)				
Bought USD Sold CAD at 0.725130 18/11/2022	1,780,940	(19,218)	(0.01)				
Bought JPY Sold USD at 147.646120 18/11/2022	4,496,341	(20,801)	(0.01)				
Bought SEK Sold USD at 1.0115659 10/11/2022	255,245	(21,482)	(0.01)				
Bought NZD Sold USD at 1.619984 10/11/2022	370,276	(21,572)	(0.01)				
Bought JPY Sold USD at 142.999210 10/11/2022	601,546	(22,140)	(0.01)				
Bought EUR Sold USD at 0.979825 10/11/2022	736,238	(23,359)	(0.02)				
Bought GBP Sold USD at 0.865136 10/11/2022	3,950,028	(23,527)	(0.02)				
Bought AUD Sold USD at 1.491837 10/11/2022	588,580	(27,234)	(0.02)				
Bought JPY Sold USD at 137.459690 10/11/2022	431,457	(32,037)	(0.02)				
Bought SEK Sold USD at 10.124764 10/11/2022	385,436	(32,122)	(0.02)				
Bought AUD Sold USD at 1.440092 10/11/2022	265,502	(33,309)	(0.02)				
Bought USD Sold KRW at 0.000693 18/11/2022	438,770	(34,817)	(0.02)				
Bought SEK Sold USD at 10.106094 18/11/2022	3,042,455	(36,213)	(0.02)				
Bought CAD Sold USD at 1.287629 10/11/2022	438,986	(37,118)	(0.02)				
Bought USD Sold NOK at 0.092860 10/11/2022	695,996	(39,085)	(0.03)				
Bought USD Sold AUD at 0.626774 18/11/2022	1,229,449	(42,829)	(0.03)				
Bought GBP Sold USD at 0.830050 10/11/2022	2,366,195	(46,893)	(0.03)				
Bought EUR Sold USD at 0.970145 10/11/2022	1,055,426	(48,837)	(0.03)				
Bought MYR Sold USD at 4.675208 18/11/2022	1,226,287	(50,638)	(0.03)				
Bought AUD Sold USD at 1.452074 10/11/2022	4,534,095	(51,593)	(0.03)				
Bought CAD Sold USD at 1.284933 10/11/2022	732,194	(52,492)	(0.03)				
Bought USD Sold GBP at 1.117601 10/11/2022	931,306	(54,140)	(0.04)				
	2,251,522	(61,529)	(0.04)				
Ccy							
Contracts							
Options							
Options							
Written Call Taiwan Semi. Manu. 535 16/11/2022							
Written Call Taiwan Semi. Manu. 535 16/11/2022							
Written Call Singapore Exchange 9.85 30/11/2022							
Written Call Singapore Exchange 9.75 30/11/2022							
Written Call Singapore Exchange 10 30/11/2022							
Written Call Sandvik 210 18/11/2022							
Written Call Novartis Regd 89 18/11/2022							
Written Call Kao 6750 11/11/2022							
Written Call Taiwan Semi. Manu. 535 16/11/2022							
Written Call Taiwan Semi. Manu. 535 16/11/2022							
Written Call Singapore Exchange 9.85 30/11/2022							
Written Call Singapore Exchange 9.75 30/11/2022							
Written Call Singapore Exchange 10 30/11/2022							
Written Call Sandvik 210 18/11/2022							
Written Call Novartis Regd 89 18/11/2022							
Written Call Kao 6750 11/11/2022							

**Schedule of Investments as at 31 October 2022**

	Ccy	Contracts	Market Value	% Net USD Assets		Ccy	Contracts	Market Value	% Net USD Assets
Written Call Kao 6600 11/11/2022	JPY	(67)	0	0.00	Written Call Progressive-Ohio 135 18/11/2022	USD	0	(28)	(0.00)
Written Call Kao 6500 11/11/2022	JPY	(67)	0	0.00	Written Call Autoliv 85 18/11/2022	USD	0	(28)	(0.00)
Written Call HKT Trust (Stapled) 10.88 29/11/2022	HKD	(2,189)	0	0.00	Written Call Unilever 4300 16/12/2022	GBP	0	(29)	(0.00)
Written Call HKT Trust (Stapled) 10.8 29/11/2022	HKD	(2,845)	0	0.00	Written Call Unilever 4200 18/11/2022	GBP	0	(29)	(0.00)
Written Call HKT Trust (Stapled) 10.75 29/11/2022	HKD	(2,845)	0	0.00	Written Call Uni-President Ent 69 21/12/2022	TWD	(2,610)	(29)	(0.00)
Written Call HKT Trust (Stapled) 10.7 29/12/2022	HKD	(240)	0	0.00	Written Call Novartis Regd 86 16/12/2022	CHF	(61)	(29)	(0.00)
Written Call Euronext 85 18/11/2022	EUR	(43)	0	0.00	Written Call Ferrovial 27 16/12/2022	EUR	(4)	(29)	(0.00)
Written Call Enel 5.5 18/11/2022	EUR	(596)	0	0.00	Written Call Siemens 128 20/01/2023	EUR	0	(30)	(0.00)
Written Call Endesa 20 18/11/2022	EUR	(1)	0	0.00	Written Call Sanofi 93 18/11/2022	EUR	(1)	(31)	(0.00)
Written Call Elisa (A) 57 18/11/2022	EUR	(1)	0	0.00	Written Call 3i Group 1280 16/12/2022	GBP	0	(32)	(0.00)
Written Call Texas Instruments 190 18/11/2022	USD	0	(1)	(0.00)	Written Call Hubbell (B) 250 18/11/2022	USD	0	(33)	(0.00)
Written Call Singapore Exchange 9.7 30/12/2022	SGD	(516)	(1)	(0.00)	Written Call Deutsche Boerse 186 16/12/2022	EUR	(1)	(35)	(0.00)
Written Call Seagate Tech. Holdings 80 18/11/2022	USD	0	(1)	(0.00)	Written Call Cisco Systems 50 20/01/2023	USD	0	(33)	(0.00)
Written Call Seagate Tech. Holdings 75 16/12/2022	USD	0	(1)	(0.00)	Written Call Bridgestone 5450 11/11/2022	JPY	(98)	(33)	(0.00)
Written Call Procter & Gamble 160 18/11/2022	USD	0	(1)	(0.00)	Written Call 3i Group 1320 20/01/2023	GBP	0	(33)	(0.00)
Written Call Procter & Gamble 155 18/11/2022	USD	0	(1)	(0.00)	Written Call Sanofi 92 18/11/2022	EUR	(1)	(34)	(0.00)
Written Call Legrand 88 18/11/2022	EUR	0	(1)	(0.00)	Written Call Sampo (A) 50 16/12/2022	EUR	(1)	(34)	(0.00)
Written Call Kone (B) 46 18/11/2022	EUR	0	(1)	(0.00)	Written Call Singapore Exchange 9 31/01/2023	SGD	(819)	(38)	(0.00)
Written Call Kao 6300 09/12/2022	JPY	(64)	(1)	(0.00)	Written Call RELX 29 16/12/2022	EUR	(2)	(38)	(0.00)
Written Call Iberdrola 11.75 18/11/2022	EUR	(528)	(1)	(0.00)	Written Call Legrand 84 20/01/2023	EUR	0	(38)	(0.00)
Written Call Hasbro 90 20/01/2023	USD	0	(1)	(0.00)	Written Call HKT Trust and HKT 9.7 30/01/2023	HKD	(3,113)	(38)	(0.00)
Written Call Hasbro 87.5 20/01/2023	USD	0	(1)	(0.00)	Written Call UPM-Kymmene 40 20/01/2023	EUR	(2)	(41)	(0.00)
Written Call Hasbro 85 20/01/2023	USD	0	(1)	(0.00)	Written Call Samsung Electronics 62000 10/11/2022	KRW	(95)	(41)	(0.00)
Written Call Autoliv 95 18/11/2022	USD	0	(1)	(0.00)	Written Call Endesa 17.5 20/01/2023	EUR	(1)	(42)	(0.00)
Written Call Publicis Groupe 64 20/01/2023	EUR	0	(2)	(0.00)	Written Call Elisa (A) 51 20/01/2023	EUR	0	(42)	(0.00)
Written Call Hasbro 97.5 20/01/2023	USD	0	(2)	(0.00)	Written Call Deutsche Boerse 188 20/01/2023	EUR	0	(42)	(0.00)
Written Call Hasbro 100 20/01/2023	USD	0	(2)	(0.00)	Written Call 3i Group 1300 20/01/2023	GBP	0	(42)	(0.00)
Written Call Ferrovial 29 18/11/2022	EUR	(4)	(2)	(0.00)	Written Call Uni-President Enterp. 69 11/01/2023	TWD	(2,541)	(44)	(0.00)
Written Call Bristol-Myers Squibb 85 18/11/2022	USD	0	(2)	(0.00)	Written Call Taiwan Semi. Manu. 455 30/01/2023	TWD	(214)	(45)	(0.00)
Written Call Texas Instruments 185 18/11/2022	USD	0	(3)	(0.00)	Written Call Sandvik 195 20/01/2023	SEK	(1)	(45)	(0.00)
Written Call Taiwan Semi. Manu. 510 21/12/2022	TWD	(305)	(3)	(0.00)	Written Call Astellas Pharm. 2200 13/01/2023	JPY	(173)	(46)	(0.00)
Written Call RELX 30 18/11/2022	EUR	(4)	(3)	(0.00)	Written Call Allianz 188 18/11/2022	EUR	0	(46)	(0.00)
Written Call Publicis Groupe 61 16/12/2022	EUR	0	(3)	(0.00)	Written Call Unilever 4200 16/12/2022	GBP	0	(47)	(0.00)
Written Call Publicis Groupe 58 18/11/2022	EUR	0	(3)	(0.00)	Written Call Samsung Electronics 63000 08/12/2022	KRW	(94)	(47)	(0.00)
Written Call Partners Group 1100 18/11/2022	CHF	(2)	(3)	(0.00)	Written Call Zurich Insurance Group 460 16/12/2022	CHF	0	(48)	(0.00)
Written Call Bridgestone 5650 11/11/2022	JPY	(113)	(3)	(0.00)	Written Call Siemens 120 16/12/2022	EUR	0	(50)	(0.00)
Written Call BlackRock 820 20/01/2023	USD	0	(3)	(0.00)	Written Call Samsung Electronics 62500 08/12/2022	KRW	(91)	(53)	(0.00)
Written Call BlackRock 810 20/01/2023	USD	0	(3)	(0.00)	Written Call Procter & Gamble 145 20/01/2023	USD	0	(53)	(0.00)
Written Call Uni-President Ent. 68.5 16/11/2022	TWD	(1,761)	(4)	(0.00)	Written Call Hubbell (B) 240 18/11/2022	USD	0	(53)	(0.00)
Written Call Seagate Tech Holdings 72.5 16/12/2022	USD	0	(4)	(0.00)	Written Call Cisco Systems 50 16/12/2022	USD	(1)	(54)	(0.00)
Written Call Partners Group 1120 16/12/2022	CHF	(2)	(4)	(0.00)	Written Call Enel 5.1 20/01/2023	EUR	(707)	(55)	(0.00)
Written Call Kone (B) 48 16/12/2022	EUR	0	(4)	(0.00)	Written Call Ferrovial 26 20/01/2023	EUR	(1)	(56)	(0.00)
Written Call Colgate-Palmolive 90 18/11/2022	USD	(1)	(4)	(0.00)	Written Call Roche Hldgs Genusc 370 20/01/2023	CHF	0	(58)	(0.00)
Written Call Autoliv 90 18/11/2022	USD	0	(4)	(0.00)	Written Call Amgen 260 20/01/2023	USD	0	(58)	(0.00)
Written Call Iberdrola 11.25 18/11/2022	EUR	(501)	(5)	(0.00)	Written Call Unilever 4300 20/01/2023	GBP	0	(60)	(0.00)
Written Call Hasbro 95 20/01/2023	USD	0	(5)	(0.00)	Written Call Amgen 255 16/12/2022	USD	0	(60)	(0.00)
Written Call BlackRock 790 20/01/2023	USD	0	(5)	(0.00)	Written Call Progressive-Ohio 135 20/01/2023	USD	0	(61)	(0.00)
Written Call Uni-President Ent. 68 16/11/2022	TWD	(1,761)	(6)	(0.00)	Written Call Hubbell (B) 230 16/12/2022	USD	0	(61)	(0.00)
Written Call Seagate Tech Holdings 82.5 18/11/2022	USD	0	(6)	(0.00)	Written Call Unilever 4300 20/01/2023	GBP	0	(62)	(0.00)
Written Call Colgate-Palmolive 80 16/12/2022	USD	0	(6)	(0.00)	Written Call UP-Kymene 35 18/11/2022	EUR	(1)	(63)	(0.00)
Written Call Texas Instruments 185 16/12/2022	USD	0	(7)	(0.00)	Written Call Amgen 265 16/12/2022	USD	0	(63)	(0.00)
Written Call Taiwan Semi. Manu. 480 21/12/2022	TWD	(194)	(7)	(0.00)	Written Call Zurich Insurance Group 450 20/01/2023	CHF	0	(64)	(0.00)
Written Call Ferrovial 19.5 16/12/2022	EUR	(1)	(7)	(0.00)	Written Call Autoliv 85 16/12/2022	USD	0	(65)	(0.00)
Written Call Smurfit Kappa Grp (GB) 38 16/12/2022	EUR	(52)	(8)	(0.00)	Written Call Allianz 196 20/01/2023	EUR	0	(65)	(0.00)
Written Call Smurfit Kappa Grp (GB) 36 18/11/2022	EUR	(52)	(8)	(0.00)	Written Call Sandvik 180 16/12/2022	SEK	(2)	(67)	(0.00)
Written Call Elisa (A) 56 18/11/2022	EUR	(1)	(8)	(0.00)	Written Call Sampo (A) 48 18/11/2022	EUR	(2)	(67)	(0.00)
Written Call Bristol-Myers Squibb 80 18/11/2022	USD	0	(8)	(0.00)	Written Call Progressive-Ohio 130 18/11/2022	USD	0	(68)	(0.00)
Written Call Uni-President Ent. 68 16/12/2022	TWD	(2,642)	(9)	(0.00)	Written Call Iberdrola 11 20/01/2023	EUR	(483)	(72)	(0.00)
Written Call Samsung Electronics 63000 10/11/2022	KRW	(143)	(9)	(0.00)	Written Call UP-Kymene 38 16/12/2022	EUR	(3)	(73)	(0.00)
Written Call Publicis Groupe 63 20/01/2023	EUR	0	(9)	(0.00)	Written Call Astellas Pharma. 2070 09/12/2022	JPY	(181)	(74)	(0.00)
Written Call Colgate-Palmolive 87.5 18/11/2022	USD	(1)	(10)	(0.00)	Written Call Novartis Regd 84 20/01/2023	CHF	(59)	(75)	(0.00)
Written Call Bristol-Myers Squibb 82.5 18/11/2022	USD	0	(10)	(0.00)	Written Call Amgen 275 18/11/2022	USD	0	(76)	(0.00)
Written Call Zurich Insurance Group 460 18/11/2022	CHF	0	(11)	(0.00)	Written Call Deutsche Boerse 180 20/01/2023	EUR	0	(76)	(0.00)
Written Call Texas Instruments 185 20/01/2023	USD	0	(11)	(0.00)	Written Call Sandvik 180 20/01/2023	SEK	(2)	(79)	(0.00)
Written Call Koo 6100 13/01/2023	JPY	(95)	(11)	(0.00)	Written Call RELX 29 20/01/2023	EUR	(2)	(81)	(0.00)
Written Call Texas Instruments 195 20/01/2023	USD	0	(12)	(0.00)	Written Call UP-Kymene 38 20/01/2023	EUR	(2)	(84)	(0.00)
Written Call Siemens 122 18/11/2022	EUR	0	(12)	(0.00)	Written Call Roche Hldgs Genusc 345 18/11/2022	CHF	0	(85)	(0.00)
Written Call Seagate Tech Holdings 72.5 20/01/2023	USD	0	(12)	(0.00)	Written Call Bristol-Myers Squibb 77.5 18/11/2022	USD	0	(85)	(0.00)
Written Call Elisa (A) 56 16/12/2022	EUR	(1)	(12)	(0.00)	Written Call Bristol-Myers Squibb (A) 48 16/12/2022	EUR	(1)	(89)	(0.00)
Written Call Deutsche Boerse 184 18/11/2022	EUR	(1)	(12)	(0.00)	Written Call RELX 28 16/12/2022	EUR	(2)	(89)	(0.00)
Written Call Colgate-Palmolive 87.5 20/01/2023	USD	0	(12)	(0.00)	Written Call Amgen 270 16/12/2022	USD	0	(94)	(0.00)
Written Call Call 3i Group 1400 11/12/2022	JPY	(271)	(12)	(0.00)	Written Call Roche Hldgs Genusc 360 20/01/2023	CHF	0	(96)	(0.00)
Written Call Seagate Tech Holdings 67.5 16/12/2022	USD	0	(14)	(0.00)	Written Call Bristol-Myers Squibb 77.5 20/01/2023	USD	0	(96)	(0.00)
Written Call Publicis Groupe 57 18/11/2022	EUR	0	(14)	(0.00)	Written Call Cisco Systems 47.5 16/12/2022	USD	(1)	(103)	(0.00)
Written Call Iberdrola 11.5 16/12/2022	EUR	(554)	(14)	(0.00)	Written Call Sanofi 92 16/12/2022	EUR	(1)	(104)	(0.00)
Written Call Iberdrola 11.5 16/12/2022	EUR	(554)	(14)	(0.00)	Written Call Samsung Electronics 62000 08/12/2022	KRW	(91)	(104)	(0.00)
Written Call Bridgestone 5700 09/12/2022	JPY	(76)	(14)	(0.00)	Written Call Hubbell (B) 240 16/12/2022	USD	0	(104)	(0.00)
Written Call Siemens 120 18/11/2022	EUR	0	(15)	(0.00)	Written Call RELX 28.5 20/01/2023	EUR	(2)	(106)	(0.00)
Written Call Texas Instruments 190 16/12/2022	USD	0	(16)	(0.00)	Written Call Bridgestone 5300 09/12/2022	JPY	(76)	(106)	(0.00)
Written Call Publicis Groupe 60 16/12/2022	EUR	0	(16)	(0.00)	Written Call Zurich Insurance Group 440 20/01/2023	CHF	0	(107)	(0.00)
Written Call Procter & Gamble 150 17/02/2023	USD	0	(16)	(0.00)	Written Call Siemens 118 16/12/2022	EUR	0	(111)	(0.00)
Written Call Call 3i Group 1400 18/11/2022	GBP	0	(16)	(0.00)	Written Call Progressive-Ohio 140 20/01/2023	USD	0	(113)	(0.00)
Written Call Colgate-Palmolive 37 18/11/2022	EUR	(2)	(17)	(0.00)	Written Call Ferrovial 25 20/01/2023	EUR	(1)	(113)	(0.00)
Written Call Siemens 130 20/01/2023	EUR	0	(18)	(0.00)	Written Call Bridgestone 5300 09/12/2022	JPY	(72)	(113)	(0.00)
Written Call Enel 5.6 16/12/2022	EUR	(596)	(18)	(0.00)	Written Call Roche Hldgs Genusc 340 18/11/2022	CHF	0	(121)	(0.00)
Written Call Partners Grp Holding 1060 20/01/2023	CHF	(2)	(20)	(0.00)	Written Call Amgen 260 18/11/2022	USD	0	(121)	(0.00)
Written Call Autoliv 90 16/12/2022	USD	0	(20)	(0.00)	Written Call Allianz 188 20/01/2023	EUR	0	(121)	(0.00)
Written Call Procter & Gamble 155 20/01/2023	USD	(1)	(21)	(0.00)	Written Call Amgen 270 20/01/2023	USD	0	(122)	(0.00)
Written Call Procter & Gamble 150 16/12/2022	USD	(1)	(21)	(0.00)	Written Call Tryg 170 20/01/2023	DKK	(282)	(126)	(0.00)
Written Call Call 3i Group 1300 16/12/2022	GBP	0	(22)	(0.00)	Written Call Smurfit Kappa Grp (GB) 34 20/01/2023	EUR	(52)	(136)	(0.00)
Written Call Tryg 180 18/11/2022	DKK	(343)	(23)	(0.00)	Written Call Sanofi 94 20/01/2023	EUR	(1)	(137)	(0.00)
Written Call Elisa (A) 52 20/01/2023	EUR	0	(23)	(0.00)	Written Call Iberdrola 10.5 20/01/2023	EUR	(488)	(143)	(0.00)
Written Call Allianz 192 18/11/2022	EUR	0	(23)	(0.00)	Written Call Allianz 190 16/12/2022	EUR	0	(157)	(0.00)
Written Call Texas Instruments 190 20/01/2023	USD	0	(24)	(0.00)	Written Call Progressive-Ohio 125 18/11/2022	USD	0	(165)	(0.00)
Written Call Legrand 84 16/12/2022	EUR	0	(25)	(0.00)					

Schedule of Investments as at 31 October 2022

	Ccy	Contracts	Market Value	% Net USD Assets	GEOGRAPHICAL SPLIT		
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)			
				<b>(10,186) (0.01)</b>			
	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets	Country	Country Code	% Net Assets
Pay fixed 2.78% receive float. (US CPI) 27/10/2032	USD	140,270	(378)	(0.00)	USA	US	38.74
Pay fixed 4.285% receive float. (UK CPI) 15/10/2032	GBP	448,864	(8,252)	(0.01)	UK	GB	12.61
				<b>(8,630) (0.01)</b>	France	FR	4.67
Inflation Swaps					Ireland	IE	4.35
Pay fixed 2.78% receive float. (US CPI) 27/10/2032	USD	653,424	47,204	0.03	Japan	JP	4.04
Receive fixed 0.3% pay float. (1d TONAR) 28/03/2032	JPY	212,060,095	(23,755)	(0.02)	Luxembourg	LU	3.51
Receive fixed 1.22% pay float. (1d SARON) 25/04/2032	CHF	399,769	(24,489)	(0.02)	Germany	DE	3.44
Receive fixed 1.207% pay float. (1d SARON) 16/05/2032	CHF	528,350	(33,423)	(0.02)	Italy	IT	3.07
Receive fixed 0.23% pay float. (1d SARON) 31/01/2032	CHF	285,216	(40,945)	(0.03)	Netherlands	NL	2.21
Receive fixed 0.91% pay float. (1d SARON) 04/04/2032	CHF	586,796	(51,738)	(0.03)	Spain	ES	1.45
Receive fixed 0.67% pay float. (1d SARON) 21/03/2032	CHF	537,701	(58,153)	(0.04)	Australia	AU	1.35
Receive fixed 0.09% pay float. (1d SARON) 24/09/2031	CHF	783,174	(128,368)	(0.08)	Switzerland	CH	0.76
Receive fixed 2.997% pay float. (1d SOFR) 12/07/2024	USD	7,794,335	(191,897)	(0.13)	Canada	CA	0.65
				<b>(505,564) (0.33)</b>	Hong Kong SAR China	HK	0.62
Overnight Index Swaps					Cayman Islands	KY	0.51
Pay fixed 2.799% receive float. (1d SOFR) 12/07/2032	USD	21,979,380	14.47		Korea	KR	0.46
Receive fixed 0.3% pay float. (1d TONAR) 28/03/2032					Finland	FI	0.46
Receive fixed 1.22% pay float. (1d SARON) 25/04/2032					Mexico	MX	0.44
Receive fixed 1.207% pay float. (1d SARON) 16/05/2032					Sweden	SE	0.41
Receive fixed 0.23% pay float. (1d SARON) 31/01/2032					Denmark	DK	0.34
Receive fixed 0.91% pay float. (1d SARON) 04/04/2032					Bermuda	BM	0.26
Receive fixed 0.67% pay float. (1d SARON) 21/03/2032					Supranational	SU	0.19
Receive fixed 0.09% pay float. (1d SARON) 24/09/2031					Norway	NO	0.19
Receive fixed 2.997% pay float. (1d SOFR) 12/07/2024					Portugal	PT	0.16
					Colombia	CO	0.16
Other Assets and Liabilities					India	IN	0.15
Net Assets					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

# Asia Pacific Strategic Income Fund

Schedule of Investments as at 31 October 2022

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		Underlying	Unrealised	% Net
	Code	Ccy	Nominal	USD	Assets	exposure USD	gain/(loss)	Assets USD
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>								
<b>Energy</b>								
Hunt Oil 6.375% 01/06/2028 Reg S	PE	USD	458,000	414,702	0.73	Bought USD Sold IDR at 0.000068 17/03/2023	953,580	66,932 0.12
Al Candelar 5.75% 15/06/2035 Reg S	ES	USD	550,000	358,672	0.63	Bought USD Sold SGD at 0.720644 01/09/2023	711,061	9,583 0.02
Parkland (Canada) 4.50% 01/10/2029 144A	CA	USD	150,000	126,609	0.22	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)
								<b>1,513,858 2.67</b>
<b>Utilities</b>								
Israel Electric 3.75% 22/02/2032 GMTN	IL	USD	250,000	209,355	0.37	<b>A-HMDIST (G) Shares (AUD) (hedged)</b>		
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	191,000	149,935	0.26	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 0.026530 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 0.026350 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)
								<b>(5,719) (0.01)</b>
<b>Industrials</b>								
JSW Infrastructure 4.95% 21/01/2029 Reg S	IN	USD	1,000,000	745,888	1.32	<b>A-MINCOME (G) Shares (HKD) (hedged)</b>		
Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	200,000	153,118	0.27	Bought USD Sold MYR at 0.214900 04/11/2022	6,430	103 0.00
United Airlines 4.625% 15/04/2029 144A	US	USD	140,000	120,097	0.21	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)
								<b>(1,224) (0.00)</b>
<b>Real Estate</b>								
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	200,000	19,500	0.03	<b>A-MINCOME (G) Shares (SGD) (SGD/USD hedged)</b>		
						Bought SGD Sold MYR at 0.214900 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)
								<b>1,474 0.00</b>
<b>Unlisted</b>								
<b>Financials</b>								
Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	3,000,000	342,451	0.61	<b>A-MINCOME (G) Shares (USD) (hedged)</b>		
						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 USD Sold KRW at 0.000694 04/11/2022	2,707	0 0.00
						Bought USD Sold MYR at 0.211249 06/12/2022	133	(1) (0.00)
						Bought THB Sold USD at 38.018568 04/11/2022	2,706	(2) (0.00)
						Bought TWD Sold USD at 32.049616 04/11/2022	1,970	(2) (0.00)
						Bought KRW Sold USD at 1420.306016 04/11/2022	577	(3) (0.00)
						Bought CNY Sold USD at 7.212022 04/11/2022	4,663	(14) (0.00)
						Bought USD Sold TWD at 0.030977 04/11/2022	846	(14) (0.00)
						Bought USD Sold KRW at 0.000697 04/11/2022	20,080	(34) (0.00)
						Bought CNY Sold USD at 7.302201 06/12/2022	5,083	(38) (0.00)
						Bought TWD Sold USD at 31.810105 04/11/2022	21,391	(42) (0.00)
						Bought CNY Sold USD at 7.124000 04/11/2022	22,241	(287) (0.00)
								<b>(23,372) (0.00)</b>
								<b>(895) (0.00)</b>
<b>Credit Default Swaps</b>								
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD		2,000,000	(13,337)	(0.02)	<b>I-ACC Shares (EUR) (EUR/USD hedged)</b>		
				(13,337)	(0.02)	Bought EUR Sold USD at 1.022638 04/11/2022	2,234,026	22,679 0.04
<b>Forward Foreign Exchange Contracts</b>								
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 TWD 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	306,049	0.54			

**Schedule of Investments as at 31 October 2022**

	Underlying exposure	Unrealised gain/(loss)	% Net Assets
	Ccy	USD	USD
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)
			<u>22,111 0.04</u>
	Underlying exposure	Unrealised gain/(loss)	% Net Assets
	Ccy	USD	USD
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)
			<u>256,545 0.45</u>
	Underlying exposure	Unrealised gain/(loss)	% Net Assets
	Ccy	USD	USD
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)
			<u>(181,754) (0.32)</u>
Other Assets and Liabilities			2,989,031 5.29
<b>Net Assets</b>			<b><u>56,599,654 100.00</u></b>

**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	1.85
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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Reliance 2.875% 12/01/2032 Reg S	IN	USD	41,737,451	31,537,383	2.12						
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	25,483,032	12,903,990	0.87						
Thaioil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	12,011,111	5,943,538	0.40						
PTTEP Canada Int'l Finance 6.35% 12/06/2042 Reg S	CA	USD	185,500	180,270	0.01						
			<b>50,565,181</b>	<b>3.40</b>							
<b>Utilities</b>											
Jera 3.665% 14/04/2027	JP	USD	11,315,487	10,209,582	0.69						
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	5,472,244	1,711,006	0.12						
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	463,749	406,360	0.03						
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	523,109	378,030	0.03						
Perushan Gas 5.125% 16/05/2024 Reg S	ID	USD	371,000	364,856	0.02						
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	231,875	185,422	0.01						
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	185,500	164,071	0.01						
			<b>13,419,327</b>	<b>0.90</b>							
<b>Materials</b>											
CNAC HK Finbridge 5.125% 14/03/2028	HK	USD	68,922,444	61,361,193	4.13						
Indonesia 5.45% 15/05/2030 Reg S	ID	USD	29,107,698	25,556,312	1.72						
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	35,059,459	24,580,523	1.65						
CNAC HK Finance 3.00% 22/09/2030	HK	USD	20,404,976	14,884,832	1.00						
UltraTech Cement 2.80% 16/02/2031 Reg S	IN	USD	18,441,461	13,686,969	0.93						
LG Chem 2.375% 07/07/2031 Reg S	KR	USD	15,326,919	11,706,170	0.79						
LG Chemical 3.625% 15/04/2029 Reg S	KR	USD	10,202,488	9,082,698	0.61						
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	5,982,368	4,849,008	0.33						
SDG Finance 2.80% 25/08/2026	VG	USD	5,054,869	4,407,377	0.30						
West China Cement 4.95% 08/07/2026	GB	USD	4,475,182	2,553,763	0.17						
GC Treasury Center 5.20% 30/03/2052 Reg S	TH	USD	3,246,246	2,293,589	0.15						
CNAC HK Finbridge 3.70% 22/09/2050	HK	USD	2,666,559	1,494,340	0.10						
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	347,812	205,865	0.01						
Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	185,500	181,204	0.01						
Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	185,500	177,638	0.01						
			<b>177,021,481</b>	<b>11.90</b>							
<b>Industrials</b>											
Yunda Holdings 2.25% 19/08/2025	VG	USD	11,663,299	10,311,231	0.69						
CSSC Capital 2015 3.00% 13/02/2030	VG	USD	8,185,178	6,218,688	0.42						
Airport Authority 2.50% 12/01/2032 Reg S	HK	USD	6,998,907	5,673,001	0.38						
Airport Authority 2.10% VRN (Perpetual)	HK	USD	5,564,993	4,829,207	0.32						
Airport Authority 2.40% VRN (Perpetual)	HK	USD	5,564,993	4,481,119	0.30						
Airport Authority 1.625% 04/02/2031 Reg S	HK	USD	4,131,080	3,182,898	0.21						
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	1,507,186	1,152,742	0.08						
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	463,749	452,748	0.03						
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	16,203,406	442,007	0.03						
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	255,062	249,808	0.02						
CMHI Finance BVI 4.375% 06/08/2023	VG	USD	185,500	184,480	0.01						
China Railway Xunjie 3.25% 28/07/2026	VG	USD	185,500	174,136	0.01						
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	185,500	173,528	0.01						
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	185,500	172,686	0.01						
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	185,500	171,641	0.01						
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	185,500	167,877	0.01						
CMB International 1.875% 12/08/2025 EMTN	HK	USD	185,500	166,264	0.01						
Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	463,749	4,637	0.00						
			<b>38,208,698</b>	<b>2.57</b>							
<b>Information Technology</b>											
Renesas 2.17% 25/11/2026 Reg S	JP	USD	46,374,945	39,125,600	2.63						
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	50,896,502	35,042,048	2.36						
SK Hynix 1.50% 19/01/2026	KR	USD	35,270,001	30,418,757	2.05						
Tencent Holdings 2.39% 05/06/2030 Reg S	KY	USD	36,102,895	26,322,389	1.77						
Xiaomi Best Time Int'l. 3.375% 29/04/2030 Reg S	HK	USD	30,259,652	21,166,879	1.42						
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	20,289,039	11,981,185	0.81						
Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	13,912,484	8,777,762	0.59						
AAC Technologies Holdings 2.625% 02/06/2026	KY	USD	4,799,807	3,559,886	0.24						
TSMC Arizona 2.50% 25/10/2031	US	USD	4,196,933	3,270,403	0.22						
Tencent Holdings 2.985% 19/01/2023 Reg S	KY	USD	695,624	692,651	0.05						
Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	463,749	395,204	0.03						
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	371,000	268,420	0.02						
Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	185,500	168,250	0.01						
			<b>181,189,434</b>	<b>12.18</b>							
<b>Consumer Discretionary</b>											
Meituan 3.05% 28/10/2030 Reg S	KY	USD	49,853,066	29,210,373	1.96						
Sands China 5.90% 08/08/2028	KY	USD	23,129,040	18,452,464	1.24						
Gem Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	29,436,033	17,736,758	1.19						
Las Vegas Sands 3.90% 08/08/2029	US	USD	18,781,853	15,178,607	1.02						
GOHL Capital 4.25% 24/01/2027	GB	USD	17,506,542	13,384,750	0.90						
Sands China 4.375% 18/06/2030	KY	USD	15,906,606	11,311,725	0.76						
Meituan 2.125% 28/10/2025 Reg S	KY	USD	9,831,488	8,163,510	0.55						
Haidilao Int'l Holding 2.15% 14/01/2026	KY	USD	8,551,135	7,168,751	0.48						
Meituan 5.45% 27/04/2027	KY	USD	7,883,741	6,212,388	0.42						
Sands China 5.125% 08/08/2025	KY	USD	6,306,993	5,585,139	0.38						
Meituan 6.15% 27/04/2028	KY	USD	7,048,992	5,078,799	0.34						
JD.com 3.375% 14/01/2030	KY	USD	5,187,501	4,159,440	0.28						
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	7,728,848	3,245,933	0.22						
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	4,637,495	2,299,084	0.15						
Studio City Finance 6.00% 15/05/2025 Reg S	VG	USD	1,912,503	919,632	0.06						
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	1,599,936	914,347	0.06						
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	278,250	254,778	0.02						
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,572,111	49,207	0.00						
			<b>1,669,498</b>	<b>148,425</b>	<b>0.01</b>						
<b>Consumer Staples</b>											
IOI Investment 3.375% 02/11/2031 EMTN	MY	USD	13,912,484	10,407,790	0.70						
Indofood CBP 4.805% 27/04/2052	ID	USD	5,750,493	3,609,410	0.24						
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	633,482	557,464	0.04						
Tingyi Cayman 1.625% 24/09/2025	KY	USD	185,500	165,444	0.01						
			<b>14,740,108</b>	<b>0.99</b>							
<b>Financials</b>											
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	38,375,267	39,673,286	2.67						
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	27,824,967	24,481,943	1.65						
Nomura Holdings 5.605% 06/07/2029	JP	USD	19,477,477	18,334,059	1.23						
United Overseas Bank 2.00% VRN 14/10/2031	SG	USD	21,054,225	17,868,603	1.20						
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	19,662,977	17,510,514	1.18						
Huarong Finance 2019 4.50% 29/05/2029	VG	USD	24,114,972	16,066,600	1.08						
Dev. Bank of the Philippines 2.375% 29/07/2024 EMTN	PH	USD	21,494,787	15,601,991	1.05						
Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	25,483,032	15,512,796	1.04						
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	15,164,607	14,133,273	0.95						
Pingtan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	16,231,231	14,111,860	0.95						
Mizuho Financial Group 1.979% VRN 08/09/2031	JP	USD	19,477,477	14,059,220	0.95						
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	19,712,134	13,312,895	0.90				</		

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
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 7.87% 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					
				<b>56,152,784</b>	<b>3.78</b>					
<b>Government</b>										
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 4.00% 06/06/2027	ID	USD	9,865,806	9,430,711	0.63					
Philippines 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					
				<b>112,703,210</b>	<b>7.58</b>					
<b>Open Ended Fund</b>										
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	11,570	0.00					
				<b>11,570</b>	<b>0.00</b>					
<b>Communication Services</b>										
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	0.22					
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					
				<b>38,015,080</b>	<b>2.56</b>					
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>										
<b>Energy</b>										
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					
				<b>344,175</b>	<b>0.02</b>					
<b>Materials</b>										
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					
				<b>28,046,952</b>	<b>1.89</b>					
<b>Industrials</b>										
Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	185,500	213,766	0.01					
				<b>213,766</b>	<b>0.01</b>					
<b>Consumer Discretionary</b>										
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 0.2031% 03/08/2032 Reg S	NL	EUR	2,179,622	1,354,860	0.09					
				<b>25,193,524</b>	<b>1.69</b>					
<b>Financials</b>										
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					
				<b>134,214,429</b>	<b>9.03</b>					
<b>Real Estate</b>										
Yuzhou Group 7.813% 21/01/2023 EMTN (Defaulted)	KY	USD	4,405,620	158,873	0.01					
				<b>158,873</b>	<b>0.01</b>					
<b>Government</b>										
Philippine 6.375% 15/01/2023	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					
				<b>38,278,324</b>	<b>2.57</b>					
<b>Total Investments (Cost USD 1,901,706,403)</b>										
				<b>1,379,552,923</b>	<b>92.77</b>					

**Schedule of Investments as at 31 October 2022**

	Underlying exposure	Unrealised gain/(loss)	% Net Assets
	USD	USD	USD
Bought SGD Sold USD at 1.414094 06/12/2022	57,237,775	(40,945) (0.00)	
		<b>784,959 0.05</b>	

**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)	
		<b>568,983 0.04</b>	

**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 0.9996398 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	1,078,045	(28,737) (0.00)	
		<b>(28,462) (0.00)</b>	

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

**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)	
			<b>(12,468,868) (0.84)</b>	

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

**Overnight Index Swaps**

Pay fixed 7.035% receive float. (1d FBIL) 28/06/2027	INR	4,915,744,204	(316,897) (0.02)
			<b>(316,897) (0.02)</b>

Other Assets and Liabilities		101,845,757	6.82
<b>Net Assets</b>		<b>1,487,111,348</b>	<b>100.00</b>

**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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	23,968,000	12,136,815	0.75						
Medco Laurel Tree 6.95% 12/11/2028	SG	USD	12,719,000	9,860,294	0.61						
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	13,883,152	7,791,368	0.48						
Thaioil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	8,875,000	6,514,742	0.41						
				<b>36,303,219</b>	<b>2.26</b>						
<b>Utilities</b>											
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	28,896,656	25,997,021	1.62						
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	24,996,400	19,286,078	1.20						
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	15,809,952	12,410,812	0.77						
Greenko Solar Mauritius 5.95% 29/07/2026 Reg S	MU	USD	13,306,000	10,777,860	0.67						
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	13,158,000	9,934,908	0.62						
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	10,681,541	8,264,843	0.51						
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	10,370,000	7,226,497	0.45						
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	7,236,390	6,431,895	0.40						
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	4,714,732	1,474,155	0.09						
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	338,184	243,475	0.02						
				<b>102,047,544</b>	<b>6.35</b>						
<b>Materials</b>											
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	51,965,743	42,349,062	2.63						
ABJA Investment 5.45% 24/01/2028	SG	USD	15,492,000	13,807,245	0.86						
West China Cement 4.95% 08/07/2026	GB	USD	16,500,896	9,416,236	0.59						
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	15,837,000	9,373,672	0.58						
Mongolian Mining 0.59% (Perpetual)	KY	USD	6,443,132	2,261,539	0.14						
				<b>77,207,754</b>	<b>4.80</b>						
<b>Industrials</b>											
India Airport 6.25% 25/10/2025 Reg S	MU	USD	26,636,856	23,620,498	1.47						
China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	8,557,312	8,086,659	0.50						
eHi Car Services 7.75% 14/11/2024	KY	USD	9,767,536	4,911,654	0.31						
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	6,100,000	4,819,000	0.30						
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	37,346,960	1,018,778	0.06						
Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	33,743,012	337,430	0.02						
China City Int'l 5.35% 03/07/2017 (Defaulted)	HK	CNY	221,760	912	0.00						
				<b>42,794,931</b>	<b>2.66</b>						
<b>Information Technology</b>											
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	45,157,976	39,845,140	2.48						
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	23,664,077	18,649,540	1.16						
Lenovo Group 3.375% 24/01/2024	HK	USD	15,558,148	17,067,288	1.06						
Weimob Investment 13.52% 07/06/2026	VG	USD	21,254,533	13,464,747	0.84						
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	11,345,916	2,042,265	0.13						
Tsinghua Univ 4.75% 31/01/2021 (Defaulted)	VG	USD	2,738,776	1,040,735	0.06						
				<b>92,109,715</b>	<b>5.73</b>						
<b>Consumer Discretionary</b>											
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	76,109,976	43,496,090	2.71						
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	37,983,344	23,274,294	1.45						
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	43,298,368	18,184,287	1.13						
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	21,545,628	17,168,203	1.07						
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	21,083,664	15,582,936	0.97						
Sands China 5.125% 08/08/2025	KY	USD	13,614,848	12,052,272	0.75						
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	21,621,044	10,396,532	0.65						
Sands China 5.90% 08/08/2028	KY	USD	12,512,286	9,982,364	0.62						
Meituan 5.45% 27/04/2027	KY	USD	10,984,800	8,656,022	0.54						
Meituan 6.15% 27/04/2028	KY	USD	10,425,664	7,511,691	0.47						
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	14,441,760	7,159,647	0.45						
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	4,655,284	3,527,225	0.22						
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	26,745,276	1,016,320	0.06						
Graha Andrasenra Pratapindo	IDR	IDR	231,757,016	744,151	0.05						
LS Finance 4.80% 18/06/2026	VG	USD	502,656	305,077	0.02						
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	8,855,952	277,191	0.02						
LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	236,544	187,266	0.01						
REXLot Holdings 4.50% 17/04/2019 (Defaulted)	BM	HKD	7,545,508	96,130	0.01						
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	104,412	60,559	0.00						
REXLot Holdings 6.00% 28/04/2017 (Defaulted)	BM	HKD	2,902,118	36,973	0.00						
				<b>179,715,230</b>	<b>11.18</b>						
<b>Consumer Staples</b>											
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	16,397,020	14,429,378	0.90						
				<b>14,429,378</b>	<b>0.90</b>						
<b>Financials</b>											
Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	37,115,000	29,603,483	1.84						
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	31,428,504	28,030,768	1.74						
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	43,870,482	27,756,196	1.73						
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	32,795,996	19,567,731	1.22						
NWD Finance 5.25% VRN (Perpetual)	VG	USD	27,316,204	18,438,437	1.15						
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	14,945,000	14,328,198	0.89						
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	17,636,320	14,285,419	0.89						
Fortune Star 6.85% 02/07/2024	VG	USD	24,058,450	11,170,699	0.69						
Woori Bank 4.25% VRN (Perpetual)	KR	USD	12,464,000	10,890,420	0.68						
Fortune Star 6.75% 02/07/2023	VG	USD	17,457,068	10,866,763	0.68						
Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	16,060,568	10,118,158	0.63						
Kookmin Bank 4.35% VRN (Perpetual)	KR	USD	11,059,000	10,092,665	0.63						
Krung Thai Bank 4.40% VRN (Perpetual)	TH	USD	12,445,000	9,977,779	0.62						
Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	12,234,000	9,368,186	0.58						
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	11,962,712	9,017,851	0.56						
Kosikombank (HK) 3.343% VRN 02/10/2031	TH	USD	6,585,000	5,537,785	0.34						
Hande Bank 3.50% VRN (Perpetual)	KR	USD	6,390,000	4,981,105	0.31						

\* 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	Shares or	Market Value	% Net
	Code	Ccy	Nominal	USD 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 Group 11.581% 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% 02/03/2025	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 Hlgs 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
RKWF Overseas 2020 5.20% 12/01/2026	VG	USD	71,088	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	71,652	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
<b>269,325,923</b>				<b>16.75</b>
<b>Government</b>				
Pakistan 7.375% 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	7,873,650 0.49
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	32,355,000	7,503,345 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
<b>46,573,956</b>				<b>2.90</b>

Government

Government						
Pakistan 7.37% 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	
				<b>46,573,956</b>	<b>2,940</b>	

## **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	27,893,511	5.19
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

#### **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
				<b>7,132,708</b>	<b>0.44</b>

## 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
				<b>720,369</b>	<b>0.04</b>

## Industrials

BLT Finance 7.50% 31/12/2049 (Defaulted)	NL	USD	171,671,046	247,000	0.02
				<b>247,000</b>	<b>0.02</b>
<b>Consumer Discretionary</b>					
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	0.77
				<b>83,667,325</b>	<b>5.20</b>

## Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China SCE Group Holdings 5.95% 29/09/2024 Bakrieland Development WTS 31/12/2049	KY ID	USD IDR	3,440,365 77,920,857	335,436 0	0.02 0.00
				<u>724,957</u>	<u>0.05</u>
<b>Communication Services</b>					
Hellas Tel. II 6.054% 15/01/2015 144A (Defaulted)	LU	USD	400,000	4	0.00
				<u>4</u>	<u>0.00</u>
<b>Unlisted</b>					
<b>Financials</b>					
Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	247,324,318	28,232,147	1.76
				<u>28,232,147</u>	<u>1.76</u>
<b>Real Estate</b>					
Ronshine China Hldgs 8.10% 09/06/2023 (Defaulted)	KY	USD	373,296	14,279	0.00
				<u>14,279</u>	<u>0.00</u>
<b>Communication Services</b>					
Bakrie Tele. 11.50% 07/05/2015 Reg S (Defaulted)*	SG	USD	17,200,000	129,860	0.01
				<u>129,860</u>	<u>0.01</u>
Fractions				3	0.00
<b>Total Investments (Cost USD 3,962,098,070)</b>				<b>1,529,190,451</b>	<b>95.13</b>
				Underlying exposure	Unrealised gain/(loss)
					% Net Assets

## 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 S59 5 Year 20/12/2027	USD	500,000	3,354	0.00
			<b>6,715,377</b>	<b>0.42</b>

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

Bought USD Sold CNY at 0.149636 05/07/2023 2,777,648 216,780 0.01

#### A Shares (EUR) (hedged)

<b>A Shares (Lcy) (netted)</b>	<b>32,979,050</b>	<b>325,417</b>	<b>0.02</b>
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)
	<b>297,429</b>	<b>0.00</b>	

### 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)
		<b>(416,186)</b>	<b>(0.03)</b>

## 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)
<b>Total USD Sold SEK at 0.088803 08/11/2022</b>	<b>925,615</b>	<b>(7,039)</b>	<b>(0.00)</b>

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought SEK Sold USD at 10.963944 08/12/2022	9,018,889	(46,980) (0.00)					
		<b>51,020 0.00</b>					
<b>A-HMDIST (G) Shares (AUD) (hedged)</b>							
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 0.626203 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)					
		<b>(1,260,636) (0.08)</b>					
<b>A-MDIST Shares (JPY) (hedged)</b>							
Bought USD Sold JPY at 0.006951 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)					
		<b>(18,146) (0.00)</b>					
<b>A-MDIST Shares (SGD) (hedged)</b>							
Bought SGD Sold USD at 1.435133 08/11/2022	120,155,625	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)					
		<b>1,504,355 0.09</b>					
<b>A-MINCOME (G) Shares (SGD) (hedged)</b>							
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 0.703065 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)					
		<b>168,792 0.01</b>					
<b>E-MDIST Shares (EUR) (hedged)</b>							
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	218,534 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)					
		<b>361,494 0.02</b>					
<b>Y Shares (EUR) (hedged)</b>							
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)					
		<b>67,784 0.00</b>					
<b>Y-ACC Shares (SGD) (hedged)</b>							
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					

## China Government Bond Fund<sup>4</sup>

## Schedule of Investments as at 31 October 2022

## 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 0.1022660	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 0.1019027	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)
		<b>77,883</b>	<b>0.41</b>	

## 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.

## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	5,922,139	3,323,565	0.46		VG	USD	12,990,498	3,802,968	0.52
				<b>3,323,565</b>	<b>0.46</b>						
<b>Utilities</b>											
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	8,739,930	6,292,313	0.87		HK	USD	7,227,636	3,794,509	0.52
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	4,709,022	3,696,582	0.51		KY	USD	15,378,457	3,690,830	0.51
Greenko Pow 4.50% 13/12/2028 Reg S	MU	USD	4,481,722	3,467,732	0.48		SG	USD	5,253,510	3,647,249	0.50
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	3,350,784	3,014,550	0.41		VG	USD	3,916,253	3,575,517	0.49
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	1,026,822	321,057	0.04		KY	USD	24,082,090	3,275,164	0.45
				<b>16,792,234</b>	<b>2.31</b>						
<b>Materials</b>											
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	25,216,848	20,550,266	2.83		VG	USD	27,831,677	3,195,986	0.44
West China Cement 4.95% 08/07/2026	GB	USD	7,259,396	4,142,574	0.57						
				<b>24,692,840</b>	<b>3.39</b>						
<b>Industrials</b>											
India Airport 6.25% 25/10/2025 Reg S	MU	USD	8,214,579	7,284,360	1.00		HK	USD	16,302,119	2,200,786	0.30
eHai Car Services 7.75% 14/11/2024	KY	USD	3,916,253	1,969,307	0.27		KY	USD	27,064,509	2,168,183	0.30
China Singeys Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	473,684	447,631	0.06		KY	USD	26,412,738	2,113,019	0.29
Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	6,280,332	62,803	0.01		KY	USD	4,303,007	1,913,095	0.26
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	955,184	26,174	0.00		HK	USD	2,114,777	1,899,091	0.26
China City Int'l 5.35% 03/07/2017 (Defaulted)	HK	CNY	5,731,102	23,557	0.00		KY	USD	4,298,326	1,762,314	0.24
				<b>9,813,832</b>	<b>1.35</b>						
<b>Information Technology</b>											
Weimob Investment 13.52% 07/06/2026	VG	USD	16,347,013	10,355,833	1.42		HK	USD	4,584,881	1,685,815	0.23
Network i2 5.650% VRN (Perpetual) Reg S	MU	USD	11,318,926	9,987,254	1.37		KY	USD	9,169,763	1,627,633	0.22
Lenovo Group 3.375% 24/01/2024	HK	USD	7,808,626	8,566,063	1.18		KY	USD	20,249,893	1,558,996	0.21
Network i2 3.975% VRN (Perpetual) Reg S	MU	USD	9,150,659	7,211,589	0.99		KY	USD	15,879,928	1,545,354	0.21
Tsinghua Univ 4.75% 31/01/2021 (Defaulted)	VG	USD	1,401,386	532,527	0.07		CN	USD	29,276,379	1,463,819	0.20
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	1,842,330	331,619	0.05		KY	USD	2,268,561	1,395,165	0.19
				<b>36,984,885</b>	<b>5.08</b>						
<b>Consumer Discretionary</b>											
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	22,828,889	13,988,402	1.92		KG	USD	14,518,791	1,324,840	0.18
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	23,258,722	13,292,127	1.83		KY	USD	4,945,463	1,285,642	0.18
LS Finance 4.80% 18/06/2026	VG	USD	12,990,498	7,884,323	1.08		KY	USD	17,002,269	1,271,414	0.17
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	9,217,522	6,812,671	0.94		KY	USD	6,161,412	1,263,089	0.17
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	8,286,218	6,602,707	0.91		KY	USD	19,417,928	1,165,076	0.16
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	12,879,696	5,409,167	0.74		KY	USD	25,980,995	1,135,382	0.16
Sands China 5.125% 08/08/2025	KY	USD	6,017,657	5,327,010	0.73		KY	USD	14,017,320	1,036,846	0.14
LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	6,113,175	4,839,648	0.67		KY	USD	9,527,957	1,345,824	0.19
Sands China 5.90% 08/08/2028	KY	USD	5,176,140	4,129,550	0.57		KY	USD	14,518,791	1,324,840	0.18
Meituan 5.45% 27/04/2027	KY	USD	4,775,918	3,763,424	0.52		KY	USD	8,787,689	768,923	0.11
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	5,731,102	2,841,251	0.39		KY	USD	20,321,532	742,157	0.10
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	3,367,022	2,551,132	0.35		KY	USD	12,521,869	739,617	0.10
Meituan 6.15% 27/04/2028	KY	USD	5,247,624	2,339,913	0.32		KY	USD	14,423,273	739,193	0.10
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	2,698,394	1,565,068	0.22		KY	USD	21,791,560	721,181	0.10
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	3,128,226	1,504,215	0.21		KY	USD	9,265,281	684,897	0.09
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	2,428,077	75,999	0.01		KY	USD	11,790,787	638,930	0.09
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	1,170,100	44,464	0.01		KY	USD	14,747,080	633,485	0.09
				<b>82,971,071</b>	<b>11.41</b>						
<b>Consumer Staples</b>											
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	2,507,357	2,206,474	0.30		KG	USD	3,892,373	612,076	0.08
				<b>2,206,474</b>	<b>0.30</b>						
<b>Financials</b>											
Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	22,900,528	20,862,381	2.87		KG	USD	12,130,832	605,542	0.08
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	19,796,181	11,811,391	1.62		KY	USD	10,397,174	388,994	0.05
NWD Finance 5.25% VRN (Perpetual)	VG	USD	17,217,185	11,621,600	1.60		KY	USD	9,957,789	385,892	0.05
Fortune Star 6.75% 02/07/2023	VG	USD	15,688,891	9,766,099	1.34		KY	USD	9,615,834	384,447	0.05
ICB China 3.20% VRN (Perpetual)	CN	USD	7,832,506	7,012,828	0.96		KY	USD	5,597,376	322,355	0.05
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	10,091,515	6,384,750	0.88		KY	USD	8,930,967	568,284	0.08
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	7,068,359	6,304,199	0.87		KY	USD	9,265,281	557,295	0.08
Fortune Star 6.85% 02/07/2024	VG	USD	11,873,888	5,513,224	0.76		KY	USD	13,802,404	553,438	0.08
RKP Overseas Finance 2016 7.950% (Perpetual)	VG	USD	15,665,012	4,505,264	0.62		KY	USD	8,924,064	500,702	0.08
Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	6,734,045	4,242,448	0.58		KY	USD	10,912,973	451,065	0.06
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	4,298,326	3,481,644	0.48		KY	USD	13,079,330	432,854	0.06
Aschi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	4,489,363	3,384,217	0.47		KY	USD	5,110,232	421,415	0.06
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	4,393,845	3,350,307	0.46		KY	USD	9,819,288	405,046	0.06
Fortune Star BVI 5.05% 27/01/2027	VG	USD	9,599,596	3,215,865	0.44		KY	USD	10,397,174	388,994	0.05
Fortune Star 5.95% 19/10/2025	VG	USD	7,837,506	2,879,934	0.40		KY	USD	9,957,789	385,892	0.05
Fortune Star 5.95% 29/01/2023	VG	USD	2,645,859	2,447,419	0.34		KY	USD	9,615,834	384,447	0.05
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	2,770,033	2,318,590	0.32		KY	USD	5,597,376	322,355	0.05
Fortune Star 5.00% 18/05/2026	VG	USD	4,966,955	1,640,158	0.23		KY	USD	4,776,987	327,866	0.05
Huarong Finance II 5.50% 16/01/2025	VG	USD	1,528,294	1,297,139	0.18		KY	USD	4,775,981	313,938	0.04
Tianjin State-OCI. & Management. 1.60% 17/12/2039* CN	USD	4,361,368	436,137	0.06		KY	USD	6,590,767	307,580	0.04	
Unigroup Int'l. 6.00% 10/12/2020 (Defaulted)	VG	USD	955,184	335,656	0.05		KY	USD	5,444,547	354,325	0.05
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	2,578,996	52,805	0.01		KY	USD	4,704,279	358,180	0.05
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	1,488,176	14,882	0.00		KY	USD	8,119,061	328,822	0.05
				<b>112,878,917</b>	<b>15.52</b>						
<b>Real Estate</b>											
Yanlord Land HK 5.125% 20/05/2026	HK	USD	14,798,660	7,473,323	1.03		KY	USD	8,119,061	328,822	0.05
RKP Overseas 2019 A 6.70% 30/09/2024	VG	USD	10,124,947	6,133,186	0.84		KY	USD	2,434,763	168,818	0.02
New Metro Global 6.80% 05/08/2023	VG	USD	9,778,215	5,242,785	0.72		KY	USD	2,421,391	164,033	0.02
New Metro Global 4.80% 15/12/2024	VG	USD	18,525,787	4,853,756	0.67		KY	USD	4,107,290	159,248	0.02
NWD 4.50% 19/05/2030 EMTN	VG	USD	6,504,212	4,469,301	0.61		KY	USD	3,534,179	141,367	0.02

\* 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

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>A-MINCOME (G) Shares (SGD) (hedged)</b>			
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	1,310,875	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)
		<b>778,872</b>	<b>0.11</b>
<b>A-MINCOME (G) Shares (USD) (hedged)</b>			
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)
		<b>(1,053,558)</b>	<b>(0.14)</b>
<b>W-MINCOME (G) Shares (GBP) (hedged)</b>			
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)
		<b>26,550</b>	<b>0.00</b>
Ccy	Underlying exposure	Unrealised gain/(loss) Assets USD	% Net Assets USD

**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)
			<b>(2,921,976)</b>	<b>(0.40)</b>

Other Assets and Liabilities		32,957,904	4.53
<b>Net Assets</b>			

**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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Reliance 3.75% 12/01/2062 Reg S	IN	USD	1,500,000	863,397	0.25		VG	USD	2,000,000	1,759,271	0.51	
				863,397	0.25		VG	USD	2,000,000	1,735,145	0.50	
<b>Utilities</b>							KR	USD	2,000,000	1,559,031	0.45	
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	1,495,000	1,153,474	0.33		TH	USD	2,000,000	1,529,181	0.44	
				1,153,474	0.33		VG	USD	1,825,000	1,525,554	0.44	
<b>Materials</b>							CN	USD	1,675,000	1,453,837	0.42	
Sinochem Offshore Capital 1.50% 23/09/2026 EMTN	VG	USD	4,000,000	3,368,900	0.97		KY	CNY	9,000,000	1,218,589	0.35	
UltraTech Cement 2.80% 16/02/2031 Reg S	IN	USD	4,149,000	3,079,324	0.89		SU	CNY	8,552,739	1,169,592	0.34	
Powerching Roadbridge (BVI) 3.08% VRN (Perpetual)	VG	USD	3,000,000	2,700,000	0.78		JP	USD	1,550,000	1,168,437	0.34	
Sinochem Offshore Cap. 3.00% VRN (Perpetual) EMTN	VG	USD	2,000,000	1,926,891	0.56		IN	USD	1,500,000	1,135,597	0.33	
Freeport Indonesia 5.315% 14/04/2032 Reg S	ID	USD	1,375,000	1,163,594	0.34		JP	USD	1,000,000	979,293	0.28	
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	1,325,000	1,073,979	0.31		CH	USD	1,000,000	952,098	0.27	
Zhaojin Mining Industry 4.16% VRN (Perpetual)	CN	CNY	3,881,846	536,840	0.15		IN	USD	1,000,000	933,290	0.27	
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	425,000	317,713	0.09		HK	USD	1,000,000	912,330	0.26	
GC Treasury Center 5.20% 30/03/2052 Reg S	TH	USD	350,000	247,288	0.07		KY	USD	1,215,000	855,000	0.25	
				14,414,529	4.15		VG	USD	1,000,000	848,750	0.24	
							KG	USD	1,000,000	820,000	0.24	
							AIA Group 0.88% VRN 09/09/2033 GMTN	HK	EUR	1,000,000	752,527	0.22
							Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	800,000	504,000	0.15
							Kyobo Life Insurance 5.90% VRN 15/06/2052	KR	USD	450,000	411,750	0.12
											134,422,425 38.75	
<b>Industrials</b>							<b>Real Estate</b>					
BOC Aviation 5.50% 26/02/2024 EMTN	SG	CNY	40,000,000	5,567,014	1.60		Emperor International 4.50% 03/09/2023 EMTN	BM	USD	1,500,000	1,491,900	0.43
Eastern Creation 3.40% 26/11/2022 EMTN	VG	CNY	31,320,000	4,273,028	1.23		Panther Ventures 3.50% (Perpetual)	VG	USD	2,000,000	1,380,053	0.40
CNI Capital 3.97% 01/11/2022	KY	CNY	28,000,000	3,819,006	1.10		Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	1,500,000	1,125,000	0.32
CCSC Capital 2.10% 27/07/2026	VG	USD	4,000,000	3,486,440	1.00		Nan Fung Treasury III 5.00% (Perpetual)	VG	USD	1,500,000	868,147	0.25
CCCI Treasure 3.425% VRN (Perpetual)	VG	USD	3,475,000	3,249,125	0.94		RKPF Overseas 5.125% 26/07/2026	VG	USD	1,775,000	519,631	0.15
SF Holding Investment 2021 3.125% 17/11/2031	VG	USD	4,000,000	3,117,924	0.90		Redco Properties Group 10.50% 06/01/2023	KY	CNY	20,000,000	477,376	0.14
Misc Capital Two (Labuan) 3.75% 06/04/2027 Reg S	MY	USD	3,000,000	2,728,502	0.79		Easy Tacti 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	2,461,128	282,618	0.08
Airport Authority 2.40% VRN (Perpetual)	HK	USD	3,000,000	2,415,701	0.70		China SCE Group Holdings 7.00% 02/05/2025	KY	USD	2,675,000	244,094	0.07
Guangzhou Metro 2.31% 17/09/2030 EMTN	VG	USD	3,000,000	2,259,428	0.65		CIFI Holdings 5.95% 20/10/2025	KY	USD	3,000,000	223,214	0.06
Cheung Kong Infra Finance 4.20% (Perpetual)	VG	USD	3,000,000	1,963,702	0.57		Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	3,350,000	201,083	0.06
Summit Digital Infra PVT 2.875% 12/08/2031 Reg S	IN	USD	1,650,000	1,136,073	0.33		KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	1,125,000	188,759	0.05
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	25,000,000	681,965	0.20		NWD MTN LTD 5.875% 16/06/2027	VG	USD	200,000	185,129	0.05
Georgian Railway 4.00% 17/06/2028 Reg S	GE	USD	875,000	667,258	0.19		Kaisa Group Holdings 11.65% 01/06/2024 (Defaulted)	KY	USD	2,000,000	136,690	0.04
China City Int'l 5.35% 03/07/2017 (Defaulted)	HK	CNY	29,000,000	118,662	0.03		Shimao Grp Holdings 3.975% 16/09/2023 (Defaulted)	KY	USD	2,025,000	105,796	0.03
				35,483,828	10.23		China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	2,500,000	100,243	0.03
							Kaisa Grp Hld 11.95% 22/10/2022 Reg S (Defaulted)	KY	USD	1,300,000	96,848	0.03
							Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	1,500,000	90,000	0.03
							Modern Land 11.50% 13/11/2022 (Defaulted)	KY	USD	900,000	90,000	0.03
							Kaisa Group Holdings 11.25% 16/04/2025 (Defaulted)	KY	USD	1,000,000	71,250	0.02
							Powerlong Real Estate 4.00% 14/07/2023	KY	USD	371,450	63,143	0.02
							China Evergrande 9.50% 29/03/2024 (Defaulted)	KY	USD	1,500,000	60,000	0.02
							Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	850,000	58,301	0.02
							Scenery Journey 12.00% 24/10/2023 (Defaulted)	VG	USD	2,000,000	54,698	0.02
							Yango Justice Int' 9.25% 15/04/2023 (Defaulted)	HK	USD	1,200,000	51,548	0.01
							Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	980,000	49,000	0.01
							Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	597,000	47,539	0.01
							Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	772,000	46,435	0.01
							Jingrui Holdings 14.50% 19/02/2025 (Defaulted)	KY	USD	500,000	46,250	0.01
							China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	1,050,000	42,039	0.01
							Yuzhou Gp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	1,050,000	38,347	0.01
							China SCE Group Holdings 7.25% 19/04/2023	KY	USD	278,000	37,808	0.01
							Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	1,253,000	37,590	0.01
							Yango Justice Int' 7.50% 17/02/2025 (Defaulted)	KY	USD	1,000,000	33,094	0.01
							Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	425,000	24,544	0.01
							Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	450,000	22,500	0.01
							Modern Land China 9.80% 11/04/2023 (Defaulted)	KY	USD	225,000	20,250	0.01
							Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	325,000	20,235	0.01
							Times China Holdings 5.55% 04/06/2024	KY	USD	225,000	20,003	0.01
							Redsun Properties Grp 7.30% 13/01/2025 (Defaulted)	KY	USD	275,000	14,094	0.00
											8,665,249 2.50	
<b>Financials</b>							<b>Government</b>					
United Overseas Bank 4.50% 06/04/2032 GMTN	SG	CNY	92,000,000	12,437,803	3.59		Indonesia 4.30% 31/03/2052	ID	USD	1,775,000	1,362,341	0.39
Standard Chartered 4.35% 18/03/2026 EMTN	GB	CNY	60,000,000	8,109,483	2.34		China 1.00% 12/11/2039	CN	EUR	1,000,000	638,741	0.18
Export-Import Bk Ind/Ldn 3.45% 25/06/2026 EMTN	IN	CNY	50,000,000	6,408,828	1.85		Indonesia 5.45% 20/09/2052	ID	USD	500,000	451,450	0.13
First Abu Dhabi Bank 3.40% 18/08/2025 EMTN	AE	CNY	46,000,000	6,160,678	1.78		Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	1,500,000	351,476	0.10
Far East Horizon 4.25% 26/10/2026 EMTN	HK	USD	8,000,000	6,098,809	1.76		Pakistan 6.00% 08/04/2026 Reg S	PK	USD	675,000	224,437	0.06
KWF 2.70% 25/03/2024 EMTN	DE	CNY	35,493,662	5,258,474	1.52						3,028,445 0.87	
Emirates NBD Bank PJSC 4.05% 24/09/2025 EMTN	AE	CNY	35,000,000	4,720,545	1.36	<b>Open Ended Fund</b>						
Hong Kong Mortgage 2.70% 09/02/2024 EMTN	HK	CNY	33,881,846	4,605,830	1.33	Fidelity UCITS II ICAV-Enhanced Reserve R-ACC USD	IE	USD	1	5	0.00	
Guangzhou 2.85% 19/01/2027	CN	USD	5,000,000	4,490,000	1.29						5 0.00	
Emirates NBD Bank PJSC 4.48% 07/05/2024 EMTN	AE	CNY	30,000,000	4,152,650	1.20	<b>Communication Services</b>						
Dah Sing Bank 3.00% VRN 02/11/2031 EMTN	HK	USD	4,125,000	3,581,846	1.03	SoftBank Group 4.00% 06/07/2026	JP	USD	3,000,000	2,538,750	0.73	
Muang Thai Life Assu. 3.55% VRN 27/01/2037	TH	USD	4,400,000	3,560,375	1.03	Globe Telecom 4.20% VRN (Perpetual)	PH	USD	1,250,000	1,065,652	0.31	
Bangkok Bank 3.46% VRN 23/09/2036 Reg S	TH	USD	5,000,000	3,504,197	1.01						3,604,402 1.04	
Agricultural Bank of China 2.90% 01/03/2024 EMTN	CN	CNY	23,680,000	3,230,822	0.93	<b>Securities Admitted to or Dealt on Other Regulated Markets</b>						
QNB Finance 4.00% 14/03/2027 EMTN	KY	CNY	24,000,000	3,215,624	0.93							
Agricultural Development Bank 3.80% 27/10/2030	CN	CNY	20,000,000	2,838,544	0.82	<b>Energy</b>						
DBS Group Holdings 3.70% 03/03/2031 EMTN	SG	CNY	21,330,000	2,831,427	0.82	PetroChina 2.42% 09/04/2023 MTN	CN	CNY	3,881,846	532,575	0.15	
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	4,575,000	2,729,674	0.79						532,575 0.15	
Bank Of Montreal 3.85% 17/06/2025	CA	CNY	20,000,000	2,717,600	0.78	<b>Utilities</b>						
QNB Finance 3.90% 17/06/2025 EMTN	KY	CNY	20,000,000	2,703,686	0.78	HKCG Finance 3.74% 28/03/2025 EMTN	HK	CNY	30,000,000	4,133,052	1.19	
Standard Chartered Bank 2.80% 11/06/2024 EMTN	GB	CNY	20,000,000	2,682,265	0.77	Zhejiang Provincial Energy 3.75% 15/04/2026 MTN	CN	CNY	7,763,693	1,102,771	0.32	
Far East Horizon 2.625% 03/03/2024 EMTN	HK	USD	3,000,000	2,572,630	0.74	Greenock Dutch Bv 3.85% 29/03/2026 Reg S	NL	USD	955,000</			

## Schedule of Investments as at 31 October 2022

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)

# Emerging Market Corporate Debt Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Ecopetrol 4.62% 02/11/2031	CO	USD	4,000,000	2,778,360	2.26		KY	USD	331,000	264,073	0.21
Thaioil Treasury 2.50% 18/06/2030 Reg S	TH	USD	3,150,000	2,289,404	1.86		VG	USD	575,000	241,486	0.20
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	1,275,000	1,050,919	0.95		BM	USD	400,000	198,304	0.16
Ecopetrol 5.375% 26/06/2026	CO	USD	1,000,000	910,385	0.74		KY	USD	300,000	190,634	0.15
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	1,100,000	833,657	0.68		IN	USD	296,000	9,265	0.01
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	1,657,000	828,937	0.67		VG	USD	200,000	7,600	0.01
Ecopetrol 6.875% 29/04/2030	CO	USD	1,000,000	821,900	0.67						
Petroleos Mexicanos 5.95% 28/01/2031	MX	USD	837,000	607,857	0.49						
Thaioil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	1,200,000	593,804	0.48						
Oleoducto Central 4.00% 14/07/2027 Reg S	CO	USD	550,000	448,839	0.36						
Energean Israel Finance 5.875% 30/03/2031	IL	USD	525,000	446,250	0.36						
Energean 6.50% 30/04/2027 Reg S	GB	USD	475,000	424,388	0.34						
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	687,000	414,115	0.34						
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	400,000	376,400	0.31						
Thaioil Treasury Center 5.375% 20/11/2048 Reg S	TH	USD	500,000	346,885	0.28						
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	400,000	335,000	0.27						
PTTEP Treasury Center 3.903% 06/12/2059 Reg S	TH	USD	525,000	321,123	0.26						
Ecopetrol 5.875% 28/05/2045	CO	USD	500,000	308,565	0.25						
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	336,000	281,093	0.23						
Frontenera Energy 7.875% 21/06/2028 Reg S	CA	USD	375,000	271,127	0.22						
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	412,000	269,326	0.22						
Saudi Arabian Oil 3.50% 16/04/2029	SA	USD	300,000	267,183	0.22						
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	298,000	180,745	0.15						
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	216,000	169,620	0.14						
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	400,000	108,104	0.09						
				<b>15,683,986</b>	<b>12.73</b>						
<b>Utilities</b>											
Promigas 3.75% 16/10/2029 Reg S	SU	USD	2,200,000	1,641,642	1.33		KR	USD	1,500,000	1,423,211	1.16
Jera 3.665% 14/04/2027	JP	USD	1,725,000	1,556,409	1.26		HK	USD	1,230,000	1,062,138	0.86
Perusahaan Listrik 4.125% 15/05/2027	ID	USD	875,000	801,955	0.65		BR	USD	1,175,000	1,029,741	0.84
Adani Electricity Mumbai 3.949% 12/02/2030 Reg S	IN	USD	1,000,000	670,930	0.54		KY	USD	1,375,000	955,611	0.78
Light SESA 4.375% 18/06/2026 Reg S	BR	USD	525,000	427,111	0.35		JP	USD	1,000,000	855,769	0.69
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	349,897	274,669	0.22		KR	USD	800,000	79,407	0.65
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	325,000	274,274	0.22		Banco BTG Pactual	4.75% 11/01/2026 Reg S			
Pakistan Wat & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	700,000	218,869	0.18		Gruppo Aval	4.375% 04/02/2030 Reg S			
Perusahaan Listrik 5.45% 21/05/2028	ID	USD	225,000	213,029	0.17		Orix	4.00% 13/04/2032			
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	200,000	176,896	0.14		Heungkuk Life Insurance	4.475% VRN (Perpetual)			
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	250,000	171,324	0.14		Banco De Bogota	4.375% 03/08/2027 Reg S			
Contemporary Ruiding 2.625% 17/09/2030	VG	USD	200,000	150,113	0.12		Banco Mercantil	5.875% VRN (Perpetual) Reg S			
Generacion Mediterranea 9.875% 01/12/2027 Reg S	AR	USD	199,920	121,951	0.10		China Great Wall	2.375% 18/08/2030			
Empresa Distribuidora 9.75% 12/05/2025	AR	USD	96,251	85,561	0.07		Vishnain Financial	2.875% VRN (Perpetual) Reg S			
				<b>6,784,733</b>	<b>5.51</b>						
<b>Materials</b>											
Indonesia 5.45% 15/05/2030 Reg S	ID	USD	1,325,000	1,163,339	0.94		KG	USD	800,000	612,600	0.50
Indonesia 5.80% 15/05/2050 Reg S	ID	USD	1,500,000	1,085,933	0.88		VG	USD	838,000	569,440	0.46
Freeport Indonesia 5.315% 14/04/2032 Reg S	ID	USD	1,050,000	888,563	0.72		KG	USD	500,000	439,920	0.36
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	850,000	688,968	0.56		KG	USD	475,000	392,190	0.32
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	625,000	467,225	0.38		TR	USD	450,000	385,875	0.31
West China Cement 4.95% 08/07/2026	GB	USD	800,000	456,520	0.37		KG	USD	440,000	377,504	0.31
Suzano Arauco 6.00% 15/01/2029	AT	USD	475,000	453,613	0.37		KG	USD	400,000	369,108	0.30
Freeport Indonesia 4.763% 14/04/2027 Reg S	ID	USD	425,000	383,988	0.31		KG	USD	447,000	310,010	0.25
Suzano Austria 3.75% 15/01/2031	AT	USD	300,000	240,747	0.20		KG	USD	350,000	281,852	0.23
GC Treasury Center 5.20% 30/03/2052 Reg S	TH	USD	275,000	194,297	0.16		KG	USD	325,000	272,034	0.22
Gran Colombia Gold 6.875% 09/08/2026 Reg S	CA	USD	200,000	139,481	0.11		KG	USD	250,000	251,388	0.20
				<b>6,162,674</b>	<b>5.00</b>						
<b>Industrials</b>											
DAE Funding 1.55% 01/08/2024 Reg S	US	USD	600,000	544,494	0.44		KG	USD	200,000	126,538	0.10
Georgian Railway 4.00% 17/06/2028 Reg S	GE	USD	575,000	438,484	0.36		KG	USD	56,250,000	114,646	0.09
CMB International 2.75% 12/08/2030 EMTN	HK	USD	500,000	364,021	0.30		KG	USD	202,000	20,200	0.02
Nan Fung Treasury 3.625% 27/08/2030 EMTN	VG	USD	312,000	237,792	0.19		KG	USD	500,000	415,675	0.34
Autopistas Del Sol 7.375% 30/12/2030 Reg S	CR	USD	239,286	212,249	0.17		KG	USD	533,900	280,298	0.23
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	200,000	158,475	0.13		KG	USD	510,000	183,804	0.15
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	2,000,000	54,557	0.04		KG	USD	750,000	176,841	0.14
Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	200,000	2,000	0.00		KG	USD	750,000	54,233	0.05
				<b>2,012,072</b>	<b>1.63</b>						
<b>Information Technology</b>											
Renesas 2.17% 25/11/2026 Reg S	JP	USD	500,000	421,840	0.34		KG	USD	750,000	146,453	0.12
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	675,000	398,604	0.32		KG	USD	700,000	127,750	0.10
Wipro IT Services 1.50% 23/06/2026 Reg S	US	USD	250,000	215,583	0.18		KG	USD	420,000	122,955	0.10
PLT VII Finance 4.625% 05/01/2026 Reg S	LU	EUR	228,000	204,501	0.17		KG	USD	200,000	111,000	0.09
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	200,000	156,326	0.13		KG	USD	500,000	176,841	0.14
HTA Group 2.875% 18/03/2027	MU	USD	200,000	154,000	0.13		KG	USD	750,000	54,233	0.05
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	200,000	137,699	0.11		KG	USD	200,000	44,880	0.04
Tsinghua Unic 6.50% 31/01/2028 (Defaulted)	VG	USD	129,751	48,657	0.04		KG	USD	200,000	44,880	0.04
				<b>1,737,210</b>	<b>1.41</b>						
<b>Consumer Discretionary</b>											
Sands China 4.375% 18/06/2030	KY	USD	2,775,000	1,973,396	1.60		KG	USD	200,000	17,781	0.01
GOHL Capital 4.25% 24/01/2027	GB	USD	1,500,000	1,146,836	0.93		KG	USD	400,000	15,489	0.01
Las Vegas Sands 3.90% 08/08/2029	US	USD	1,000,000	808,153	0.66		KG	USD	420,000	13,900	0.01
Haidilao Int'l Holding 2.15% 14/01/2026	KY	USD	909,000	763,837	0.62		KG	USD	225,000	13,500	0.01
Meituan 3.05% 28/10/2030 Reg S	KY	USD	1,000,000	585,929	0.48		KG	USD	200,000	10,508	0.01
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	950,000	572,425	0.46		KG	USD	262,000	10,463	0.01
Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	600,000	367,011	0.30		KG	USD	200,000	10,250	0.01
Meituan 5.45% 27/04/2027	KY	USD	400,000	315,200	0.26		KG	USD	275,000	10,043	0.01
Uzauto Motors A1 4.85% 04/05/2026 Reg S	UZ	USD	400,000	296,000	0.24		KG	USD	200,000	8,303	0.01
Meituan 6.15% 27/04/2028	KY	USD	400,000	288,200	0.23		KG	USD	200,000	8,008	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

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
JGC Ventures 37.25% 30/06/2025	SG	USD	3,844	1,730	0.00						
<b>Government</b>											
Nota Do Tesouro 10.00% 01/01/2031	BR	BRL	8,700,000	1,560,562	1.27	Metalsa 3.75% 04/05/2031 Reg S	MX	USD	525,000	362,536	0.29
Indonesia 4.10% 24/04/2028	ID	USD	1,500,000	1,415,018	1.15	Prosus 4.193% 19/01/2032 Reg S	NL	USD	500,000	356,894	0.29
Indonesia 4.15% 20/09/2027	ID	USD	1,500,000	1,235,275	1.00	Prosus 3.257% 19/01/2027 Reg S	NL	USD	425,000	350,697	0.28
Uganda 17.50% 01/11/2040	UG	UGX	3,074,000,000	799,542	0.65	Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	450,000	242,519	0.20
Zambia 13.00% 25/01/2031	ZM	ZMW	10,450,000	352,009	0.29	Studio City 7.00% 15/02/2027 Reg S	VG	USD	300,000	172,256	0.14
Argentina 1.125% 09/07/2035	AR	USD	1,490,365	298,879	0.24	Prosus 3.68% 21/01/2030 Reg S	NL	USD	200,000	159,137	0.13
Georgia 2.75% 22/04/2026 Reg S	GE	USD	350,000	298,493	0.24	Prosus 2.031% 03/08/2032 Reg S	NL	EUR	175,000	152,514	0.12
Kenya 11.75% 08/10/2035	KE	KES	37,400,000	277,823	0.23						
Ecuador 2.50% 31/07/2035 Reg S	EC	USD	245,000	91,538	0.07	<b>Consumer Staples</b>					
Zambia 14.00% 05/12/2031	ZM	ZMW	2,525,000	81,369	0.07	Sigma Finance 4.875% 27/03/2028 Reg S	NL	USD	1,000,000	887,828	0.72
Belarus 6.378% 24/02/2031 Reg S (Defaulted)	BY	USD	400,000	62,000	0.05	Ulker Biskivi Sanayi AS 6.95% 30/10/2025 Reg S	TR	USD	225,000	158,174	0.13
Ecuador 0.50% 31/07/2040 Reg S	EC	USD	154,370	51,757	0.04						
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	175,000	10,840	0.01	<b>Healthcare</b>					
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	140,000	8,522	0.01	Takeda Pharmaceutical 3.375% 09/07/2060	JP	USD	200,000	124,422	0.10
Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	75,000	4,671	0.00						
Lebanon 6.65% 03/11/2028 GMTN (Defaulted)	LB	USD	65,000	4,071	0.00	<b>Financials</b>					
				6,552,369	5.32	Banco Intel. del Peru 6.625% VRN 19/03/2029 Reg S	PE	USD	1,775,000	1,728,646	1.40
<b>Open Ended Fund</b>						Sura Asset Management 4.375% 11/04/2027 Reg S	CO	USD	1,925,000	1,694,815	1.38
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	60	1,099,753	0.89	Global Bank 5.25% VRN 16/04/2029 Reg S	PA	USD	1,525,000	1,352,980	1.10
				1,099,753	0.89	Banco Credito Peru 3.125% VRN 01/07/2030 Reg S	PE	USD	1,375,000	1,208,708	0.98
<b>Communication Services</b>						Banco BBVA Peru 5.250% VRN 22/09/2029 Reg S	PE	USD	1,000,000	956,849	0.78
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	900,000	686,565	0.56	Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	700,000	683,484	0.55
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	500,000	474,375	0.39	Banco Nacional de Panama 2.50% 11/08/2030 Reg S	PA	USD	750,000	541,024	0.44
				1,160,940	0.94	Inversiones Atlantida 7.50% 19/05/2026 Reg S	HN	USD	525,000	470,663	0.38
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>						Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	575,000	416,715	0.34
<b>Energy</b>						TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	425,000	406,442	0.33
FEL Energy VI 5.75% 01/12/2040 Reg S	LU	USD	1,248,002	837,996	0.68	East & South. TDB 4.875% 23/05/2024 EMTN	SU	USD	375,000	349,406	0.28
Al Candela 5.75% 15/06/2035 Reg S	ES	USD	1,150,000	749,950	0.61	Banco Do Brasil 9.00% VRN (Perpetual) Reg S	BR	USD	350,000	349,360	0.28
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	1,075,000	708,285	0.58	Inversiones La Construcción 4.75% 07/02/2032 Reg S	CL	USD	475,000	348,493	0.28
YPF 2.50% 30/06/2029 Reg S	AR	USD	780,000	478,397	0.36	Itau Unibanco Hdg 4.625% VRN (Perpetual) Reg S	BR	USD	450,000	346,011	0.28
Transportadora de Gas Int'l 5.55% 01/11/2028 Reg S	CO	USD	500,000	441,968	0.36	TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	300,000	292,500	0.24
MC Brazil Downstream 7.25% 30/06/2031 Reg S	LU	USD	387,000	296,341	0.24	Banco Santander Chile 3.177% 26/10/2031 Reg S	CL	USD	300,000	239,958	0.19
YPF 1.50% 30/09/2033 Reg S	AR	USD	450,000	244,351	0.20	JSC Georgia Capital 6.125% 09/03/2024 Reg S	GE	USD	250,000	234,591	0.19
Petroleos Mexicanos 6.70% 16/02/2032	MX	USD	127,000	97,175	0.08	Banco Merc d Norte 6.625% VRN (Perpetual) Reg S	MX	USD	300,000	224,700	0.18
Nostrum Fin 7.00% 16/02/2025 Reg S (Defaulted)	NL	USD	200,000	47,000	0.04	Global Aircraft Leasing 6.50% 15/09/2024	KY	USD	207,250	166,373	0.14
				3,901,463	3.17	Alfa Bond 5.95% VRN 15/04/2030 Reg S (Defaulted)*	IE	USD	750,000	8	0.00
<b>Utilities</b>						Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	600,000	6	0.00
Consortio 4.70% 16/04/2034 Reg S	PE	USD	1,525,000	1,336,197	1.08						
Latin America Power 5.125% 15/06/2033 Reg S	CL	USD	1,958,901	939,450	0.76	<b>Real Estate</b>					
Infraestr. Energetica Nova 4.75% 15/01/2051 Reg S	MX	USD	1,375,000	927,576	0.75	Trust Fibra 6.95% 30/01/2044 Reg S	MX	USD	1,000,000	725,014	0.59
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	1,750,000	896,779	0.73	China SCE Group Holdings 5.95% 29/09/2024	KY	USD	200,000	19,500	0.02
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	750,000	692,123	0.56						
AES Gener 7.125% VRN 26/03/2079 Reg S	CL	USD	700,000	573,861	0.47	<b>Government</b>					
Empresas Publicas 4.375% 15/02/2031 Reg S	CO	USD	775,000	525,628	0.43	Ghana 19.25% 18/01/2027	GH	GHS	13,750,000	487,650	0.40
Soc. De Transmision Austral 4.00% 27/01/2032 Reg S	CL	USD	463,000	376,831	0.31	Ghana 17.60% 20/02/2023	GH	GHS	2,602,000	173,558	0.14
SCC Power 8.00% 31/12/2028	GB	USD	651,285	247,488	0.20	Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	400,000	64,500	0.05
AES 2.45% 15/01/2031	US	USD	325,000	245,908	0.20						
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	250,000	198,370	0.16	<b>Communication Services</b>					
SCC Power 4.00% 17/05/2032	GB	USD	352,778	31,397	0.03	Turk Telekomunikasyon 6.875% 28/02/2025 Reg S	TR	USD	800,000	699,576	0.57
				6,991,608	5.68	Millicom Int'l Cellular 5.125% 15/01/2028 Reg S	LU	USD	675,000	576,235	0.47
<b>Materials</b>						Kenbourne Invest 4.70% 22/01/2028 Reg S	LU	USD	550,000	403,980	0.33
Suzano Austria 5.75% 14/07/2026 Reg S	AT	USD	1,500,000	1,475,223	1.20	Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	249,000	222,057	0.18
Gold Fields Orogen Hdgs 6.125% 15/05/2029 Reg S	VG	USD	1,562,000	1,466,822	1.19	CT Trust 5.125% 03/02/2032 Reg S	GT	USD	275,000	222,020	0.18
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	1,450,000	1,069,420	0.87						
Fresnillo 4.25% 02/10/2050 Reg S	GB	USD	1,000,000	680,422	0.55	<b>Unlisted</b>					
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	675,000	528,188	0.43						
MMC Finance 2.80% 27/10/2026 Reg S	IE	USD	910,000	477,750	0.39	<b>Financials</b>					
Novolipetsk Steel 1.45% 02/06/2026 Reg S	IE	EUR	1,050,000	388,887	0.32	SovCom Cap DAC 3.40% 26/01/2025 Reg S (Defaulted)*	IE	USD	1,000,000	10	0.00
GCC 3.614% 20/04/2032 Reg S	MX	USD	375,000	295,791	0.24						
Alpej 3.25% 25/02/2031 Reg S	MX	USD	350,000	268,541	0.22	<b>Fractions</b>					
St Marys Cement Canada 5.75% 28/01/2027 Reg S	CA	USD	250,000	246,350	0.20						
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	500,000	206,750	0.17	<b>Total Investments (Cost USD 171,085,776)</b>					
Braskem Idesa 6.99% 20/02/2032 Reg S	MX	USD	200,000	134,259	0.11						
Pearl Hdg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	95,428	41,173	0.00						
				7,242,576	5.88						
<b>Industrials</b>											
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	1,000,000	792,195	0.64	<b>Credit Default Swaps</b>					
Simpar Europe 5.20% 26/01/2031 Reg S	LU	USD	1,020,000	739,286	0.60						
Hidrovias Int'l Finance 5.95% 24/01/2025 Reg S	LU	USD	500,000	474,998	0.39	<b>Forward Foreign Exchange Contracts</b>					
Ukraine Railways 7.875% 15/07/2026	GB	USD	1,213,000	260,037	0.21						
Alfa Desarrollo 4.55% 27/09/2051 Reg S	CL	USD	373,631	239,639	0.19	<b>Underlying exposure</b>					
Prumo Investimentos 7.50% 31/12/2031 Reg S	BR	USD	251,063	223,042	0.18						
Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	235,000	179,914	0.15	<b>Unrealised gain/(loss)</b>					
				2,909,111	2.36						
<b>Information Technology</b>						<b>Assets</b>					
StoneCo 3.95% 16/06/2028 Reg S	KY	USD	650,000	485,538	0.39						
				485,538	0.39	<b>Underlying exposure</b>					
<b>Consumer Discretionary</b>						<b>Unrealised gain/(loss)</b>					
MercadoLibre 3.125% 14/01/2031	US	USD	2,300,000	1,667,972	1.35						
Cable Onda 4.50% 30/01/2030 Reg S	PA	USD	1,525,000	1,250,973	1.02	<b>USD</b>					
Sanda China 3.75% 08/08/2031	KY	USD	1,550,000	1,003,882	0.82	<b>Underlying exposure</b>					
InRetail Consumer 3.25% 22/03/2028 Reg S	PE	USD	1,000,000	793,140	0.64	<b>Unrealised gain/(loss)</b>					
VTP Finance 4.375% 15/07/2029 Reg S	NL	USD	750,000	490,991	0.73						
				4,117,574	3.02	<b>Assets</b>					

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets
Bought PLN Sold USD at 5.036298 18/11/2022	3,254,375	170,754	0.14	Bought PEN Sold USD at 3.919100 10/11/2022	166,875	(2,991) (0.00)
Bought USD Sold TWD at 0.033476 18/11/2022	1,996,312	159,218	0.13	Bought IDR Sold USD at 14914.001079 10/11/2022	68,161	(3,032) (0.00)
Bought USD Sold KRW at 0.000764 18/11/2022	1,318,148	119,266	0.10	Bought USD Sold PLN at 0.204969 10/11/2022	151,659	(3,056) (0.00)
Bought CZK Sold USD at 25.643500 18/11/2022	3,442,237	114,168	0.09	Bought HUF Sold USD at 395.608706 10/11/2022	70,256	(3,317) (0.00)
Bought USD Sold TWD at 0.033583 18/11/2022	1,329,056	110,579	0.09	Bought THB Sold USD at 36.005101 10/11/2022	78,433	(4,188) (0.00)
Bought USD Sold CZK at 0.041452 18/11/2022	3,556,405	102,572	0.08	Bought BRL Sold USD at 5.127101 10/11/2022	192,506	(4,405) (0.00)
Bought CLP Sold USD at 993.480000 18/11/2022	1,908,750	95,421	0.08	Bought MYR Sold USD at 4.491060 10/11/2022	113,536	(5,689) (0.00)
Bought USD Sold PLN at 0.214777 18/11/2022	3,425,128	95,061	0.08	Bought PHP Sold USD at 56.430000 10/11/2022	211,288	(5,837) (0.00)
Bought USD Sold THB at 0.027780 10/11/2022	1,212,395	68,699	0.06	Bought CLP Sold USD at 911.947985 10/11/2022	171,593	(5,961) (0.00)
Bought USD Sold CNY at 0.142460 18/11/2022	1,300,267	56,525	0.05	Bought USD Sold CLP at 0.001038 18/11/2022	361,556	(6,334) (0.01)
Bought USD Sold ILS at 0.298949 10/11/2022	987,206	52,838	0.04	Bought PHP Sold USD at 55.624000 10/11/2022	158,978	(6,600) (0.01)
Bought USD Sold IDR at 0.000067 10/11/2022	1,078,655	52,223	0.04	Bought KRW Sold USD at 1373.800034 10/11/2022	197,667	(7,170) (0.01)
Bought USD Sold PHP at 0.017851 18/11/2022	1,371,790	51,345	0.04	Bought CLP Sold USD at 890.260024 10/11/2022	125,596	(7,246) (0.01)
Bought USD Sold ZAR at 0.058435 10/11/2022	686,332	50,472	0.04	Bought CNY Sold USD at 7.065360 18/11/2022	205,934	(7,290) (0.01)
Bought USD Sold CNY at 0.144984 18/11/2022	803,588	49,802	0.04	Bought PLN Sold USD at 4.689730 10/11/2022	406,206	(7,709) (0.01)
Bought USD Sold INR at 0.012570 10/11/2022	1,185,176	49,305	0.04	Bought INR Sold USD at 79.961000 10/11/2022	242,931	(8,503) (0.01)
Bought USD Sold CLP at 0.001103 10/11/2022	1,049,650	43,743	0.04	Bought CLP Sold USD at 896.999987 10/11/2022	172,210	(8,707) (0.01)
Bought USD Sold TWD at 0.032842 18/11/2022	735,092	43,587	0.04	Bought USD Sold MXN at 0.049414 10/11/2022	477,280	(8,938) (0.01)
Bought USD Sold TWD at 0.032003 18/11/2022	1,332,931	42,977	0.03	Bought ILS Sold USD at 3.294608 10/11/2022	155,102	(10,100) (0.01)
Bought USD Sold KRW at 0.000739 18/11/2022	699,027	37,736	0.03	Bought USD Sold BRL at 0.187406 10/11/2022	701,331	(11,676) (0.01)
Bought USD Sold TWD at 0.032533 10/11/2022	768,492	37,514	0.03	Bought THB Sold USD at 35.909000 10/11/2022	212,147	(11,865) (0.01)
Bought USD Sold THB at 0.027581 10/11/2022	709,796	34,833	0.03	Bought USD Sold TRY at 0.051260 18/11/2022	341,315	(11,971) (0.01)
Bought USD Sold ZAR at 0.060323 18/11/2022	316,050	34,425	0.03	Bought HUF Sold USD at 393.700005 10/11/2022	236,607	(12,258) (0.01)
Bought USD Sold THB at 0.028333 10/11/2022	441,815	34,315	0.03	Bought USD Sold TRY at 0.052123 18/11/2022	661,115	(12,421) (0.01)
Bought USD Sold KRW at 0.000717 18/11/2022	1,364,601	31,509	0.03	Bought USD Sold TRY at 0.051172 18/11/2022	340,624	(12,510) (0.01)
Bought USD Sold ZAR at 0.059458 18/11/2022	335,851	31,242	0.03	Bought PLN Sold USD at 4.665100 10/11/2022	530,964	(12,813) (0.01)
Bought USD Sold COP at 0.000235 10/11/2022	193,660	30,806	0.03	Bought PHP Sold USD at 56.950000 10/11/2022	748,903	(13,979) (0.01)
Bought USD Sold COP at 0.000225 10/11/2022	275,083	30,357	0.02	Bought USD Sold SGD at 0.703591 18/11/2022	3,363,334	(14,240) (0.01)
Bought USD Sold COP at 0.000226 10/11/2022	241,615	30,332	0.02	Bought ZAR Sold USD at 17.970740 18/11/2022	680,551	(15,268) (0.01)
Bought USD Sold PHP at 0.017846 10/11/2022	804,487	28,673	0.02	Bought USD Sold MXN at 0.049697 18/11/2022	1,357,656	(15,501) (0.01)
Bought USD Sold ZAR at 0.058584 18/11/2022	333,947	25,703	0.02	Bought CLP Sold USD at 924.150005 10/11/2022	723,787	(15,795) (0.01)
Bought USD Sold EUR at 1.029980 18/11/2022	616,003	25,674	0.02	Bought ILS Sold USD at 3.270587 10/11/2022	233,903	(16,826) (0.01)
Bought USD Sold MYR at 0.221852 10/11/2022	523,856	25,673	0.02	Bought HUF Sold USD at 404.204002 10/11/2022	657,561	(16,896) (0.01)
Bought USD Sold ZAR at 0.056457 18/11/2022	665,282	25,189	0.02	Bought TWD Sold USD at 29.924999 10/11/2022	243,475	(17,472) (0.01)
Bought USD Sold CLP at 0.001083 18/11/2022	958,264	23,246	0.02	Bought USD Sold BRL at 0.188974 18/11/2022	2,797,453	(18,594) (0.02)
Bought USD Sold INR at 0.012468 10/11/2022	679,341	22,480	0.02	Bought USD Sold TRY at 0.049888 18/11/2022	350,133	(21,323) (0.02)
Bought USD Sold HUF at 0.002515 10/11/2022	500,278	22,159	0.02	Bought PHP Sold USD at 57.102800 18/11/2022	1,396,149	(24,359) (0.02)
Bought USD Sold ILS at 0.305829 10/11/2022	284,896	22,156	0.02	Bought USD Sold MXN at 0.048487 10/11/2022	665,211	(24,691) (0.02)
Bought USD Sold TWD at 0.031353 18/11/2022	1,914,742	21,610	0.02	Bought MYR Sold USD at 4.450100 10/11/2022	442,237	(26,029) (0.02)
Bought USD Sold ZAR at 0.057781 18/11/2022	343,847	21,386	0.02	Bought USD Sold TRY at 0.048855 18/11/2022	346,096	(27,822) (0.02)
Bought USD Sold COP at 0.000230 10/11/2022	156,477	21,160	0.02	Bought ZAR Sold USD at 17.158500 10/11/2022	440,423	(29,081) (0.02)
Bought USD Sold INR at 0.012595 10/11/2022	458,043	19,985	0.02	Bought TWD Sold USD at 31.798000 18/11/2022	2,154,727	(30,494) (0.02)
Bought SGD Sold USD at 1.423324 18/11/2022	3,344,284	19,050	0.02	Bought TWD Sold USD at 30.801000 10/11/2022	804,357	(35,865) (0.03)
Bought USD Sold CLP at 0.001114 18/11/2022	333,025	18,141	0.01	Bought INR Sold USD at 80.208500 10/11/2022	1,224,371	(39,196) (0.03)
Bought MXN Sold USD at 20.577800 10/11/2022	473,423	17,151	0.01	Bought ILS Sold USD at 3.373028 10/11/2022	991,394	(42,496) (0.03)
Bought MXN Sold USD at 20.141000 18/11/2022	1,320,888	16,748	0.01	Bought INR Sold USD at 80.017500 10/11/2022	1,248,689	(42,853) (0.03)
Bought USD Sold TWD at 0.031409 18/11/2022	1,274,056	16,666	0.01	Bought USD Sold GBP at 1.078740 18/11/2022	710,237	(43,576) (0.04)
Bought USD Sold ZAR at 0.057967 10/11/2022	253,979	16,493	0.01	Bought USD Sold USD at 14862.999955 10/11/2022	1,048,880	(50,092) (0.04)
Bought USD Sold KRW at 0.000764 10/11/2022	182,574	16,363	0.01	Bought TWD Sold USD at 31.642000 18/11/2022	3,352,438	(65,279) (0.05)
Bought USD Sold TWD at 0.031235 18/11/2022	1,895,179	14,176	0.01	Bought THB Sold USD at 36.078500 10/11/2022	1,262,913	(65,004) (0.05)
Bought USD Sold ZAR at 0.059193 10/11/2022	133,086	12,619	0.01	Bought ZAR Sold USD at 16.658982 10/11/2022	730,117	(68,061) (0.06)
Bought USD Sold INR at 0.012280 18/11/2022	656,158	12,191	0.01	Bought USD Sold PLN at 0.197957 18/11/2022	1,361,692	(71,804) (0.06)
Bought USD Sold GBP at 0.884854 18/11/2022	698,420	11,817	0.01	Bought THB Sold USD at 35.168000 10/11/2022	964,286	(72,716) (0.06)
Bought USD Sold INR at 0.012162 18/11/2022	1,310,737	11,557	0.01	Bought KRW Sold USD at 1370.709998 18/11/2022	2,099,374	(82,199) (0.07)
Bought USD Sold INR at 0.012505 10/11/2022	302,880	10,970	0.01	Bought ZAR Sold USD at 17.131500 18/11/2022	1,426,845	(97,151) (0.08)
Bought USD Sold PHP at 0.017851 10/11/2022	288,266	10,360	0.01	Bought USD Sold PLN at 0.198346 18/11/2022	2,000,116	(101,749) (0.08)
Bought USD Sold TWD at 0.033214 10/11/2022	145,882	10,323	0.01	Bought COP Sold USD at 4443.799994 10/11/2022	1,084,818	(108,961) (0.09)
Bought USD Sold PLN at 0.214878 10/11/2022	370,048	10,071	0.01			1,256,809 1.02
Bought MXN Sold USD at 20.367339 10/11/2022	382,230	9,797	0.01			
Bought USD Sold HUF at 0.002450 10/11/2022	493,243	8,484	0.01			
Bought USD Sold INR at 0.012132 18/11/2022	1,325,614	8,297	0.01			
Bought USD Sold CLP at 0.001082 18/11/2022	351,326	8,246	0.01			
Bought USD Sold PEN at 0.257235 10/11/2022	302,710	8,030	0.01			
Bought USD Sold CLP at 0.001119 10/11/2022	120,455	6,900	0.01			
Bought USD Sold COP at 0.000220 10/11/2022	72,222	6,256	0.01			
Bought USD Sold ZAR at 0.054919 18/11/2022	622,689	5,973	0.00			
Bought USD Sold PLN at 0.212244 10/11/2022	394,941	5,775	0.00			
Bought USD Sold TWD at 0.033556 10/11/2022	66,846	5,467	0.00			
Bought PLN Sold USD at 4.915504 18/11/2022	197,335	5,373	0.00			
Bought USD Sold EUR at 1.004150 18/11/2022	303,552	4,722	0.00			
Bought USD Sold COP at 0.000224 10/11/2022	36,801	3,904	0.00			
Bought USD Sold PLN at 0.214832 10/11/2022	126,557	3,416	0.00			
Bought MXN Sold USD at 20.210484 10/11/2022	171,594	3,043	0.00			
Bought USD Sold ILS at 0.303880 10/11/2022	38,875	2,756	0.00			
Bought BRL Sold USD at 5.342300 10/11/2022	139,079	2,522	0.00			
Bought KRW Sold USD at 1429.180003 18/11/2022	1,362,106	2,496	0.00			
Bought CLP Sold USD at 969.120047 10/11/2022	79,370	2,046	0.00			
Bought USD Sold KRW at 0.000743 10/11/2022	20,796	1,243	0.00			
Bought USD Sold TWD at 0.033502 10/11/2022	13,276	1,063	0.00			
Bought HUF Sold USD at 419.934680 10/11/2022	77,074	877	0.00			
Bought TRY Sold USD at 18.898990 18/11/2022	193,926	770	0.00			
Bought MXN Sold USD at 20.023790 10/11/2022	84,549	704	0.00			
Bought USD Sold ZAR at 0.054423 18/11/2022	1,198,814	566	0.00			
Bought USD Sold INR at 0.012468 18/11/2022	15,637	534	0.00			
Bought USD Sold CLP at 0.001067 10/11/2022	66,788	516	0.00			
Bought USD Sold HUF at 0.002514 18/11/2022	9,484	442	0.00			
Bought PLN Sold USD at 4.795292 10/11/2022	126,165	392	0.00			
Bought USD Sold MXN at 0.048580 18/11/2022	50	(2)	(0.00)			
Bought PEN Sold USD at 3.958149 10/11/2022	11,369	(93)	(0.00)			
Bought HUF Sold USD at 397.875321 10/11/2022	3,984	(166)	(0.00)			
Bought USD Sold BRL at 0.189460 10/11/2022	31,636	(186)	(0.00)			
Bought INR Sold USD at 82.699901 18/11/2022	190,520	(563)	(0.00)			
Bought IDR Sold USD at 14953.997451 10/11/2022	15,383	(645)	(0.00)			
Bought TWD Sold USD at 32.122100 18/11/2022	190,336	(781)	(0.00)			
Bought KRW Sold USD at 1302.589634 10/11/2022	14,088	(1,215)	(0.00)			
Bought BRL Sold USD at 5.251100 18/11/2022	1,279,541	(1,331)	(0.00)			
Bought BRL Sold USD at 5.229600 10/11/2022	404,620	(1,355)	(0.00)			
Bought BRL Sold USD at 5.248510 18/11/2022	1,167,760	(1,790)	(0.00)			
Bought CNY Sold USD at 7.264700 18/11/2022	240,753	(1,971)	(0.00)			
Bought USD Sold INR at 0.012042 18/11/2022	1,887,783	(2,184)	(0.00)	</		

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets USD	GEOGRAPHICAL SPLIT	
Bought USD Sold EUR at 0.977600 04/11/2022	188,174	(1,941)	(0.00)	Country	Country Code
Bought USD Sold EUR at 0.976160 04/11/2022	211,189	(2,486)	(0.00)	Cayman Islands	KY
Bought EUR Sold USD at 1.004212 06/12/2022	10,106,730	(57,061)	(0.05)	Colombia	CO
		<b>99,179</b>	<b>0.08</b>	Indonesia	ID
<b>Y-QDIST Shares (EUR) (hedged)</b>				Mexico	MX
Bought EUR Sold USD at 1.022660 04/11/2022	6,562,590	66,764	0.05	Virgin Islands (British)	VG
Bought USD Sold EUR at 0.993831 04/11/2022	6,205,691	37,953	0.03	Peru	PE
Bought USD Sold EUR at 0.983130 04/11/2022	121,103	(571)	(0.00)	Luxembourg	LU
Bought USD Sold EUR at 0.982174 04/11/2022	102,928	(585)	(0.00)	USA	US
Bought USD Sold EUR at 0.975710 04/11/2022	199,632	(2,441)	(0.00)	Netherlands	NL
Bought EUR Sold USD at 1.003929 06/12/2022	6,249,145	(37,031)	(0.03)	Thailand	TH
		<b>64,089</b>	<b>0.05</b>	UK	GB
<b>Futures</b>				Brazil	BR
US Long Bond Future 20/12/2022	USD	(3,994,031)	499,102	Japan	JP
US 10 Year Bond Future 20/12/2022	USD	(3,104,062)	167,703	Panama	PA
US Treasury Note 5 Year Bond Future 30/12/2022	USD	(3,415,250)	38,484	Hong Kong SAR China	HK
Euro-Bobl Bond Future 08/12/2022	EUR	(718,020)	17,867	Korea	KR
Euro-Bund Bond Future 08/12/2022	EUR	(138,440)	6,529	Chile	CL
US 10 Year Ultra Bond Future 20/12/2022	USD	(116,406)	984	Austria	AT
US Ultra Bond Future 20/12/2022	USD	1,289,063	(188,047)	Supranational	SU
US Treasury Note 2 Year Bond Future 30/12/2022	USD	27,804,561	(271,150)	Ireland	IE
		<b>271,472</b>	<b>0.22</b>	Spain	ES
<b>Other Assets and Liabilities</b>				Georgia	GE
		<b>2,761,728</b>	<b>2.19</b>	Uzbekistan	UZ
<b>Net Assets</b>				Turkey	TR
		<b>123,165,233</b>	<b>100.00</b>	Argentina	AR
				Kazakhstan	KZ
				Australia	AU
				Uganda	UG
				Bermuda	BM
				Czech Republic	CZ
				India	IN
				Ghana	GH
				Canada	CA
				Malaysia	MY
				United Arab Emirates	AE
				Honduras	HN
				Israel	IL
				Zambia	ZM
				South Africa	ZA
				Cyprus	CY
				Kenya	KE
				Saudi Arabia	SA
				Guatemala	GT
				Pakistan	PK
				Costa Rica	CR
				Dominican Republic	DO
				Mongolia	MN
				Singapore	SG
				Mauritius	MU
				Ecuador	EC
				Ukraine	UA
				Belarus	BY
				Lebanon	LB
				China	CN
				Cash and other net assets	

## **Emerging Market Debt Fund** <sup>8</sup>

## Schedule of Investments as at 31 October 2022

Securities Admitted to or Dealt on an Official Stock Exchange						
Country Code		Shares or Nominal		Market Value USD		% Net Assets
<strong>Energy</strong>						
Ecopetrol 4.875% 29/04/2030	CO	USD	29,005,551	23,839,662	2.17	
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	21,654,829	16,411,545	1.49	
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	19,101,546	12,486,754	1.14	
Ecopetrol 4.625% 02/11/2031	CO	USD	14,900,112	10,349,469	0.94	
KazMunayGas 5.75% 19/04/2047 Reg S	KZ	USD	11,192,964	7,757,127	0.71	
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	11,092,835	6,728,111	0.61	
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	8,344,063	5,296,143	0.48	
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	5,562,708	5,234,509	0.48	
Ecopetrol 7.375% 18/09/2043	CO	USD	6,436,848	4,726,871	0.43	
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	5,642,176	4,650,565	0.42	
KazMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	6,178,580	4,464,209	0.41	
Frontier Energy 7.875% 21/06/2028 Reg S	CA	USD	5,105,772	3,691,502	0.34	
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	5,443,507	3,281,278	0.30	
Ecopetrol 5.875% 28/05/2045	CO	USD	5,244,839	3,236,748	0.29	
Energean Israel Finance 5.875% 30/03/2031	IL	USD	3,466,362	2,946,408	0.27	
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	MX	EUR	3,198,557	2,351,809	0.21	
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	8,483,130	2,292,651	0.21	
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	2,019,263	1,689,285	0.15	
KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	1,535,718	1,036,027	0.09	
PDVSA 5.50% 12/04/2037 (Defaulted)	VE	USD	42,117,649	958,177	0.09	
PDVSA 6.00% 16/05/2024 Reg S (Defaulted)	VE	USD	1,589,345	41,720	0.00	
PDVSA 9.00% 17/11/2021 Reg S (Defaulted)	VE	USD	1,589,345	37,747	0.00	
PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	1,589,345	37,747	0.00	
Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	278,135	17,584	0.00	
				123,563,648	11.26	
<strong>Utilities</strong>						
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	44,646,695	34,377,955	3.13	
Perusahaan Listrik 4.125% 15/05/2027	ID	USD	9,138,735	8,375,834	0.76	
Korea East-West Power 1.75% 05/05/2025	KR	USD	4,569,368	4,166,805	0.38	
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	6,039,512	4,138,858	0.38	
Investment Energy Res 6.25% 26/04/2029 Reg S	BM	USD	4,132,298	3,487,329	0.32	
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	4,058,706	3,186,084	0.29	
Comision Federal 4.688% 15/05/2029 Reg S	MX	USD	3,635,627	3,081,062	0.28	
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	9,198,336	2,876,044	0.26	
Comision Federal 6.264% 15/02/2025 Reg S	MX	USD	3,039,623	2,251,403	0.21	
Perusahaan Listrik 5.45% 21/05/2028	ID	USD	2,324,417	2,200,747	0.20	
Generacion Mediterranea 9.875% 01/12/2027 Reg S	AR	USD	3,138,496	1,914,483	0.17	
NPC Urenenergo 6.875% 09/11/2026 Reg S (Defaulted)	UA	USD	7,509,656	1,180,983	0.11	
Empresa Distribuidora 9.75% 12/05/2025	AR	USD	164,744	146,447	0.01	
				71,384,034	6.50	
<strong>Materials</strong>						
Freeport Indonesia 5.315% 14/04/2032 Reg S	ID	USD	6,556,049	5,548,057	0.51	
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	5,701,776	4,621,575	0.42	
West China Cement 4.95% 08/07/2026	GB	USD	5,960,045	3,401,099	0.31	
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	3,982,899	2,977,453	0.27	
Gran Colombia Gold 6.875% 09/08/2026 Reg S	CA	USD	3,595,894	2,507,794	0.23	
Freeport Indonesia 4.763% 14/04/2027 Reg S	ID	USD	2,572,355	2,324,123	0.21	
Vedanta Resources 6.125% 09/08/2024 Reg S (Defaulted)	GB	USD	1,688,679	999,503	0.09	
Mongolian Mining 0.59% (Perpetual)	KY	USD	179,340	62,948	0.01	
				22,442,552	2.04	
<strong>Industrials</strong>						
Georgian Railway 4.00% 17/06/2028 Reg S	GE	USD	8,761,266	6,681,169	0.61	
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	3,099,223	2,455,747	0.22	
Mexico City Airport Trust 5.50% 31/07/2047 Reg S	MX	USD	1,748,280	1,112,780	0.10	
ITNL Offshore 7.50% 18/01/2021 (Defaulted)	SG	CNY	5,324,307	145,240	0.01	
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	794,673	7,947	0.00	
				10,402,883	0.95	
<strong>Information Technology</strong>						
HTA Group 2.875% 18/03/2027	MU	USD	3,337,625	2,569,971	0.23	
Tsinghua Unic 6.50% 31/01/2028 (Defaulted)	VG	USD	1,031,094	386,660	0.04	
				2,956,631	0.27	
<strong>Consumer Discretionary</strong>						
Meituan 5.45% 27/04/2027	KY	USD	6,754,717	5,322,717	0.48	
Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	7,469,923	4,569,240	0.42	
Meituan 6.15% 27/04/2028	KY	USD	6,039,512	4,351,468	0.40	
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	4,251,499	3,146,109	0.29	
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	5,453,044	2,290,149	0.21	
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	1,335,845	642,344	0.06	
Sands China 4.375% 18/06/2030	KY	USD	704,875	501,260	0.05	
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	1,549,612	58,885	0.01	
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,545,638	48,378	0.00	
				20,930,550	1.91	
<strong>Financials</strong>						
Samruk-Kazyna 2.00% 28/10/2026 Reg S	KZ	USD	18,595,339	15,550,353	1.42	
Export-Import Bank 4.25% 15/09/2027	KR	USD	15,893,452	15,079,827	1.37	
Istanbul Metro Muni. 6.375% 09/12/2025 Reg S	TR	USD	15,337,182	12,663,338	1.15	
Huarong Finance 2019 4.50% 29/05/2029	VG	USD	17,085,461	11,383,189	1.04	
Nonghyup Bank 4.25% 06/07/2027	KR	USD	10,191,676	9,644,515	0.88	
Grupo Aval 4.375% 04/02/2030 Reg S	KY	USD	12,575,694	8,739,982	0.80	
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	11,920,089	8,099,967	0.74	
Huarong Finance 2019 3.875% 13/11/2029	VG	USD	9,536,071	5,861,385	0.53	
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	5,860,711	5,213,190	0.47	
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	5,801,110	5,104,043	0.46	
Banco Mercantil 7.50% VRN (Perpetual) Reg S	MX	USD	5,544,173	4,179,095	0.38	
Korea Development Bank 4.00% 08/09/2025	KR	USD	3,886,744	3,760,084	0.34	
				4,370,699	3,658,391	0.33
				3,973,363	3,498,169	0.32
				3,496,560	2,998,300	0.27
				6,307,317	2,928,582	0.27
				2,781,354	2,451,764	0.22
				2,671,689	2,256,174	0.21
				2,165,483	1,941,789	0.18
				2,523,086	1,596,318	0.15
				1,350,943	530,225	0.05
				5,120,076	512,008	0.05
				794,673	475,842	0.04
				93,374,033	190,311	0.02
				1,211,876	24,813	0.00
				392,568	3,926	0.00
				6,802,398	68	0.00
				238,402	2	0.00
					128,345,650	11.69
<strong>Real Estate</strong>						
China South City Holdings 11.50% 12/04/2024	HK	USD	4,473,014	2,348,332	0.21	
Rikoff Overseas 5.125% 26/07/2026	VG	USD	5,000,875	1,464,006	0.13	
Radiance Holdings 7.80% 20/03/2024	KY	USD	4,042,500	1,456,919	0.13	
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	2,562,676	1,141,672	0.10	
Sino-Ocean Land Treasure 2.70% 13/01/2025	VG	USD	4,410,433	804,904	0.07	
Powerlong Real Estate Hldgs 6.25% 10/08/2024	KY	USD	6,385,989	702,459	0.06	
Seazen Group 4.45% 13/07/2025	KY	USD	3,758,802	667,187	0.06	
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	8,214,531	607,875	0.06	
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	7,206,502	577,325	0.05	
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	2,834,205	455,599	0.04	
Sino-Ocean Land Treasure 5.95% 04/02/2027	VG	USD	3,536,293	402,176	0.04	
New Metro Global 4.50% 02/05/2026	VG	USD	2,781,354	392,866	0.04	
Shimao Group 5.20% 16/01/2027 (Defaulted)	KY	USD	5,960,045	387,403	0.04	
Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	5,642,176	325,836	0.03	
Powerlong Real Estate Hlds 5.95% 30/04/2025	KY	USD	3,425,039	282,446	0.03	
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	1,989,066	270,513	0.02	
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	5,960,045	245,852	0.02	
Times China Holdings 5.55% 04/06/2024	KY	USD	2,622,420	233,143	0.02	
Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	3,973,363	208,760	0.02	
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	KY	USD	1,654,618	190,004	0.02	
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	4,655,987	186,922	0.02	
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	4,507,126	172,447	0.02	
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	3,973,363	169,108	0.02	
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	2,781,354	167,295	0.02	
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	1,982,708	158,617	0.01	
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	3,973,363	153,861	0.01	
Yango Justice 7.50% 15/04/2024 (Defaulted)	KY	USD	4,505,794	149,117	0.01	
Zhouzhou Gp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	3,794,562	138,580	0.01	
Redsun Properties Grp 7.30% 13/01/2025 (Defaulted)	KY	USD	2,463,485	126,254	0.01	
Redsun Properties Grp 9.50% 20/09/2023 (Defaulted)	KY	USD	2,284,684	117,090	0.01	
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	2,599,374	103,810	0.01	
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	557,066	75,204	0.01	
China South City Holdings 9.00% 26/06/2022	HK	USD	150,988	67,128	0.01	
JGC Ventures 37.25% 30/06/2025	SG	USD	41,257	18,566	0.00	
					14,969,046	1.36
<strong>Government</strong>						
Indonesia 4.15% 20/09/2027	ID	USD	36,628,051	34,804,408	3.17	
Nota Do Tesouro 10.00% 01/01/2031	BR	BRL	121,584,912	21,809,280	1.99	
Ecuador 2.50% 31/07/2035 Reg S	EC	USD	51,268,265	19,155,145	1.74	
Chile 3.24% 06/02/2028	CL	USD	20,731,419	18,732,974	1.71	
Romania 3.624% 26/05/2030 Reg S	RO	EUR	21,058,825	16,343,443	1.49	
Indonesia 4.10% 24/04/2028	ID	USD	15,893,452	14,993,012	1.37	
Gabon 7.00% 24/11/2031 Reg S	GA	USD	17,608,356	12,340,816	1.12	
Saudi Arabia 5.50% 25/10/2032	SA	USD	11,522,753	11,688,393	1.06	
Uganda 17.50% 01/11/2040	UG	UGX	38,807,042,933	10,093,638	0.92	
Nigeria 8.747% 21/01/2031 Reg S	NG	USD	13,921,870	9,860,582	0.90	
Egypt 5.80% 30/09/2027 Reg S	EG	USD	12,138,624	8,871,271	0.81	
Hungary 5.25% 16/06/2029	HU	USD	9,277			

\* 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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Uzbekistan 3.70% 25/11/2030 Reg S	UZ	USD	3,591,126	2,604,686	0.24						
Ghana 7.625% 16/05/2029 Reg S	GH	USD	8,860,600	2,534,132	0.23						
Ghana 8.95% 26/03/2051 Reg S	GH	USD	7,946,726	2,307,213	0.21						
Ghana 8.627% 16/06/2049 Reg S	GH	USD	7,946,726	2,234,222	0.20						
Hungary 4.25% 16/06/2031	HU	EUR	2,523,086	2,143,318	0.20						
Romania 3.75% 07/02/2034 Reg S	RO	EUR	2,999,889	2,109,187	0.19						
Nigeria 7.875% 16/02/2032 Reg S	NG	USD	3,178,690	2,058,488	0.19						
Romania 2.75% 14/04/2041 Reg S	RO	EUR	3,774,695	1,968,866	0.18						
Hungary 0.125% 21/09/2028	HU	EUR	2,523,086	1,806,135	0.16						
Lebanon 6.85% 25/05/2029 EMTN (Defaulted)	LB	USD	27,632,356	1,749,404	0.16						
Nigeria 8.375% 24/03/2029 Reg S	NG	USD	2,524,417	1,688,434	0.15						
Belarus 6.378% 24/02/2031 Reg S (Defaulted)	BY	USD	10,595,370	1,642,282	0.15						
Romania 2.625% 02/12/2040 Reg S	RO	EUR	3,059,490	1,586,011	0.14						
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	4,688,568	1,558,949	0.14						
Nigeria 7.143% 23/02/2036 Reg S	NG	USD	1,986,682	1,304,882	0.12						
Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	20,777,510	1,294,023	0.12						
Zambia 14.00% 05/12/2031	ZM	ZMW	40,150,834	1,293,869	0.12						
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	20,661,488	1,287,417	0.12						
Romania 4.625% 03/04/2049 Reg S	RO	EUR	1,946,948	1,262,653	0.12						
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	3,933,629	1,253,097	0.11						
Ecuador 0.50% 31/07/2040 Reg S	EC	USD	3,540,832	1,187,164	0.11						
Ghana 7.75% 07/04/2029 Reg S	GH	USD	3,893,896	1,147,142	0.10						
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	4,446,988	1,044,424	0.10						
Pakistan 8.25% 30/09/2025 Reg S	PK	USD	2,707,450	974,682	0.09						
Kenya 7.25% 28/02/2028 Reg S	KE	USD	1,231,743	936,432	0.09						
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	3,973,563	906,150	0.08						
Lebanon 6.75% 23/03/2027 (Defaulted)	LB	USD	13,654,065	855,154	0.08						
Ghana 7.875% 26/03/2027 Reg S	GH	USD	2,384,018	752,491	0.07						
Venezuela 7.00% 31/03/2036 (Defaulted)	VE	USD	9,536,071	715,205	0.07						
Lebanon 6.20% 26/02/2023 GMTN (Defaulted)	LB	USD	10,092,542	632,911	0.06						
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	2,550,104	597,533	0.05						
Hungary 3.125% 21/09/2051 Reg S	HU	USD	1,013,208	559,406	0.05						
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	878,908	533,245	0.05						
Lebanon 6.85% 23/03/2027 (Defaulted)	LB	USD	8,284,462	523,164	0.05						
Lebanon 7.05% 02/11/2035 GMTN (Defaulted)	LB	USD	7,946,726	497,703	0.05						
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	7,946,726	476,804	0.04						
Lebanon 7.25% 23/03/2037 (Defaulted)	LB	USD	6,536,182	418,969	0.04						
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	5,999,778	371,626	0.03						
Lebanon 7.15% 20/11/2031 GMTN (Defaulted)	LB	USD	5,960,045	369,106	0.03						
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	5,304,440	335,930	0.03						
Venezuela 9.00% 07/05/2025 (Defaulted)	VE	USD	3,973,563	258,269	0.02						
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	1,046,584	251,013	0.02						
Lebanon 6.40% 26/05/2023 GMTN (Defaulted)	LB	USD	3,317,758	210,379	0.02						
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	2,761,487	174,477	0.02						
Lebanon 6.15% 19/06/2024 GMTN (Defaulted)	LB	USD	2,781,354	169,301	0.02						
Lebanon 6.10% 04/10/2022 EMTN (Defaulted)	LB	USD	2,264,817	144,382	0.01						
Argentina 0.50% 09/07/2029	AR	EUR	631,421	124,413	0.01						
Lebanon 6.25% 04/11/2024 GMTN (Defaulted)	LB	USD	1,927,081	121,117	0.01						
Lebanon 8.25% 12/04/2021 Reg S (Defaulted)	LB	USD	1,827,747	116,519	0.01						
Lebanon 6.00% 27/01/2023 (Defaulted)	LB	USD	1,708,546	106,887	0.01						
Lebanon 6.65% 03/11/2028 GMTN (Defaulted)	LB	USD	1,251,609	78,388	0.01						
			381,528,922	34.75							
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,470	26,965,433	2.46						
				26,965,433	2.46						
<b>Communication Services</b>											
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	2,840,955	2,167,222	0.20						
				2,167,222	0.20						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Petroleos Mexicanos 6.70% 16/02/2032	MX	USD	15,199,703	11,630,205	1.06						
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	14,583,574	9,476,906	0.86						
Al Candelar 5.75% 15/06/2033 Reg S	ES	USD	13,827,304	9,017,200	0.82						
FEL Energy VI 5.75% 01/12/2040 Reg S	LU	USD	8,738,655	5,867,744	0.53						
MC Brazil Downstream 7.25% 30/06/2031 Reg S	LU	USD	5,593,443	4,129,975	0.58						
Petroleos Mexicanos 8.75% 02/06/2029	MX	USD	4,042,500	3,630,756	0.33						
Galaxy Pipeline Assets 1.75% 30/09/2027	GB	USD	3,871,588	3,519,951	0.32						
Bulgarian Energy Holding 2.45% 22/07/2028	BG	EUR	4,887,237	3,496,398	0.32						
Nostrum Fin 7.00% 16/02/2025 Reg S (Defaulted)	NL	USD	4,589,234	1,078,470	0.10						
PDVSA 6.00% 15/11/2026 Reg S (Defaulted)	VE	USD	11,920,089	271,182	0.02						
			52,118,787	4.75							
<b>Utilities</b>											
Eskom Holdings 8.45% 10/08/2028 Reg S	ZA	USD	9,814,207	8,645,237	0.79						
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	15,615,317	8,001,991	0.73						
Latin America Power 5.125% 15/06/2035 Reg S	CL	USD	9,242,816	4,432,670	0.40						
SCC Power 8.00% 31/12/2028	GB	USD	9,623,690	3,657,002	0.33						
Infraestr. Energetica Nova 4.75% 15/01/2051 Reg S	MX	USD	5,165,372	3,484,564	0.32						
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	3,695,228	2,932,089	0.27						
AES Gener 7.125% VRN 26/03/2079 Reg S	CL	USD	2,125,749	1,742,692	0.16						
Empresa Electrica Guacalda 4.56% 30/04/2025 Reg S	CL	USD	3,723,041	1,202,122	0.11						
SCC Power 4.00% 17/05/2032	GB	USD	5,212,832	463,942	0.04						
			34,562,309	3.15							
<b>Materials</b>											
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	5,701,776	4,205,235	0.38						
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	4,926,970	3,855,354	0.35						
Braskem Idesa 6.99% 20/02/2032 Reg S	MX	USD	1,648,946	1,106,929	0.10						
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	492,924	21,553	0.00						
Sino-Forest 6.25% 21/10/2017 144A (Defaulted)	CA	USD	5,729,590	57	0.00						
Sino Forest 0.00% 28/07/2014 (Defaulted)	CA	USD	524,484	5	0.00						
			9,189,133	0.84							
<b>Industrials</b>											
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	12,198,225	9,663,373	0.88						
EFE 3.83% 15/04/2061 Reg S	CL	USD	11,403,552	6,959,473	0.63						
Ukraine Railways 7.875% 15/07/2026	GB	USD	17,004,405	3,645,319	0.33						
Empresa de Transportes 3.693% 13/09/2061 Reg S	CL	USD	4,261,035	2,490,058	0.23						
Prumo Investimentos 7.50% 31/12/2031 Reg S	BR	USD	2,327,655	2,067,867	0.19						
Hidrovias Int'l Fin. 4.95% 08/02/2031 Reg S	LU	USD	2,691,556	2,060,633	0.19						
Alfa Desarrollo 4.55% 27/09/2051 Reg S	CL	USD	2,830,598	1,815,482	0.17						
Empresa Trans. Pasajero 4.70% 07/05/2050 Reg S	CL	USD	2,086,016	1,557,905	0.14						
				30,260,110	2.76						
<b>Information Technology</b>											
StoneCo 3.95% 16/06/2028 Reg S	KY	USD	7,012,986	5,238,569	0.48						
					5,238,569	0.48					
<b>Consumer Discretionary</b>											
MercadoLibre 3.125% 14/01/2031	US	USD	1,251,609	907,673	0.08						
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	692,955	647,026	0.06						
					1,554,699	0.14					
<b>Consumer Staples</b>											
Ulker Biskivi Sanayi AS 6.95% 30/10/2025 Reg S	TR	USD	3,059,490	2,150,806	0.20						
					2,150,806	0.20					
<b>Financials</b>											
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	6,953,385	6,649,764	0.61						
JSC Georgia Capital 6.125% 09/03/2024 Reg S	GE	USD	6,913,652	6,487,508	0.59						
Itau Unibanco Hdng 4.625% VRN (Perpetual) Reg S	BR	USD	7,152,054	5,499,312	0.50						
Banco Nacional do Panama 2.50% 11/08/2030 Reg S	PA	USD	6,814,318	4,915,614	0.45						
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	6,436,848	4,664,924	0.42						
Inversiones Atlantida 7.50% 19/05/2026 Reg S	HN	USD	3,107,170	2,785,578	0.25						
Banco Merc d Norte 6.625% VRN (Perpetual) Reg S	MX	USD	1,966,815	1,473,144	0.13						
Banco Do Brasil 9.00% VRN (Perpetual) Reg S	BR	USD	1,033,074	1,031,184	0.09						
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	14,045,839	140	0.00						
Alfa Bank 5.50% VRN 26/10/2031 Reg S (Defaulted)*	IE	USD	6,854,051	69	0.00						
					33,507,237	3.05					
<b>Real Estate</b>											
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	402,104								

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold ILS at 0.298949 10/11/2022	9,375,506	501,807	0.05	Bought EUR Sold USD at 0.996956 18/11/2022	2,168,109	(30,875)	(0.00)
Bought USD Sold IDR at 0.000067 10/11/2022	10,257,639	496,640	0.05	Bought HUF Sold USD at 395,608698 10/11/2022	671,556	(31,705)	(0.00)
Bought USD Sold ZAR at 0.058435 10/11/2022	6,479,724	476,512	0.04	Bought IDR Sold USD at 14913.999993 10/11/2022	735,124	(32,706)	(0.00)
Bought USD Sold PHP at 0.017851 18/11/2022	12,715,753	475,940	0.04	Bought CNY Sold USD at 7.167500 18/11/2022	1,782,484	(38,243)	(0.00)
Bought USD Sold INR at 0.012570 10/11/2022	11,189,597	465,499	0.04	Bought BRL Sold USD at 5.127101 10/11/2022	1,837,460	(42,045)	(0.00)
Bought USD Sold CLP at 0.001103 10/11/2022	9,910,014	412,989	0.04	Bought EUR Sold USD at 0.999286 18/11/2022	3,763,874	(44,931)	(0.00)
Bought USD Sold TWD at 0.032003 18/11/2022	12,700,237	409,484	0.04	Bought THB Sold USD at 36.005100 10/11/2022	845,853	(45,170)	(0.00)
Bought USD Sold CNY at 0.144986 18/11/2022	6,369,076	394,720	0.04	Bought EUR Sold USD at 0.994534 18/11/2022	2,721,532	(45,276)	(0.00)
Bought USD Sold KRW at 0.000739 18/11/2022	6,796,379	366,889	0.03	Bought EUR Sold USD at 0.997396 18/11/2022	3,357,575	(46,079)	(0.00)
Bought USD Sold TWD at 0.032841 18/11/2022	6,011,253	356,437	0.03	Bought MYR Sold USD at 4.491060 10/11/2022	1,038,316	(52,118)	(0.00)
Bought USD Sold TWD at 0.032533 10/11/2022	7,255,600	354,183	0.03	Bought EUR Sold USD at 0.995780 18/11/2022	3,485,020	(53,660)	(0.00)
Bought USD Sold ZAR at 0.060323 18/11/2022	3,067,996	334,178	0.03	Bought EUR Sold USD at 0.995109 18/11/2022	3,363,612	(54,043)	(0.00)
Bought USD Sold THB at 0.028333 10/11/2022	4,282,708	332,629	0.03	Bought EUR Sold USD at 0.998879 18/11/2022	4,612,682	(56,917)	(0.01)
Bought USD Sold THB at 0.027581 10/11/2022	6,728,090	330,177	0.03	Bought CNY Sold USD at 7.088000 18/11/2022	1,833,196	(59,228)	(0.01)
Bought USD Sold COP at 0.000023 10/11/2022	1,881,381	299,281	0.03	Bought PHP Sold USD at 56.430000 10/11/2022	2,180,907	(60,251)	(0.01)
Bought USD Sold KRW at 0.000717 18/11/2022	12,897,592	297,806	0.03	Bought USD Sold CLP at 0.001038 18/11/2022	3,504,651	(61,394)	(0.01)
Bought USD Sold ZAR at 0.059458 18/11/2022	3,191,543	296,885	0.03	Bought PHP Sold USD at 55.624000 10/11/2022	1,483,797	(61,600)	(0.01)
Bought USD Sold COP at 0.000028 10/11/2022	2,255,162	283,105	0.03	Bought CLP Sold USD at 911,948000 10/11/2022	1,912,615	(66,440)	(0.01)
Bought USD Sold COP at 0.000025 10/11/2022	2,550,640	281,481	0.03	Bought KRW Sold USD at 1373,800001 10/11/2022	1,877,255	(68,093)	(0.01)
Bought USD Sold PHP at 0.017846 10/11/2022	7,807,688	278,272	0.03	Bought PLN Sold USD at 4.689736 10/11/2022	3,934,783	(74,672)	(0.01)
Bought USD Sold ZAR at 0.058584 18/11/2022	3,237,754	249,201	0.02	Bought INR Sold USD at 79.961000 10/11/2022	2,353,875	(82,386)	(0.01)
Bought USD Sold MYR at 0.221852 10/11/2022	4,945,276	242,354	0.02	Bought CLP Sold USD at 896,999999 10/11/2022	1,679,952	(84,938)	(0.01)
Bought USD Sold ZAR at 0.056457 18/11/2022	6,241,599	236,324	0.02	Bought USD Sold MXN at 0.049414 10/11/2022	4,538,250	(84,985)	(0.01)
Bought USD Sold ILS at 0.305829 10/11/2022	2,799,550	217,717	0.02	Bought CLP Sold USD at 890,260000 10/11/2022	1,491,060	(86,025)	(0.01)
Bought USD Sold CLP at 0.001083 18/11/2022	8,927,087	216,559	0.02	Bought ILS Sold USD at 5,294608 10/11/2022	1,448,430	(94,318)	(0.01)
Bought USD Sold COP at 0.000023 10/11/2022	1,597,308	215,997	0.02	Bought THB Sold USD at 35,090900 10/11/2022	1,788,406	(100,022)	(0.01)
Bought USD Sold INR at 0.012468 10/11/2022	6,451,002	213,471	0.02	Bought EUR Sold USD at 0.982818 18/11/2022	3,858,473	(108,885)	(0.01)
Bought USD Sold HUF at 0.002515 10/11/2022	4,647,938	205,874	0.02	Bought USD Sold BRL at 0.187404 10/11/2022	6,545,126	(108,962)	(0.01)
Bought USD Sold TWD at 0.031553 18/11/2022	17,531,521	197,867	0.02	Bought USD Sold TRY at 0.052123 18/11/2022	6,059,293	(113,840)	(0.01)
Bought USD Sold ZAR at 0.057781 18/11/2022	3,036,915	188,886	0.02	Bought USD Sold TRY at 0.051260 18/11/2022	3,293,514	(115,516)	(0.01)
Bought USD Sold INR at 0.012595 10/11/2022	4,141,448	180,694	0.02	Bought HUF Sold USD at 393,699999 10/11/2022	2,310,596	(119,707)	(0.01)
Bought USD Sold CLP at 0.001114 18/11/2022	3,232,538	176,089	0.02	Bought PLN Sold USD at 4,665100 10/11/2022	4,978,990	(120,147)	(0.01)
Bought SGD Sold USD at 1.423324 18/11/2022	30,755,142	175,194	0.02	Bought USD Sold TRY at 0.051178 18/11/2022	3,523,191	(122,053)	(0.01)
Bought USD Sold ZAR at 0.057967 10/11/2022	2,475,169	160,734	0.01	Bought USD Sold SGD at 0.703591 18/11/2022	30,930,336	(130,957)	(0.01)
Bought MXN Sold USD at 20.577800 10/11/2022	4,360,778	157,984	0.01	Bought PHP Sold USD at 56.950000 10/11/2022	7,112,411	(132,763)	(0.01)
Bought USD Sold KRW at 0.000764 10/11/2022	1,736,754	155,657	0.01	Bought USD Sold MXN at 0.049697 18/11/2022	12,224,179	(141,656)	(0.01)
Bought MXN Sold USD at 20.141000 18/11/2022	12,071,125	153,054	0.01	Bought ZAR Sold USD at 17,970740 18/11/2022	6,384,845	(143,246)	(0.01)
Bought USD Sold TWD at 0.031409 18/11/2022	11,309,223	147,936	0.01	Bought CLP Sold USD at 924,150000 10/11/2022	6,755,608	(147,423)	(0.01)
Bought USD Sold TWD at 0.031235 18/11/2022	17,059,070	127,602	0.01	Bought ILS Sold USD at 3,270587 10/11/2022	2,117,775	(152,339)	(0.01)
Bought USD Sold INR at 0.012280 18/11/2022	6,095,255	113,207	0.01	Bought HUF Sold USD at 404,204000 10/11/2022	5,948,931	(157,705)	(0.01)
Bought GBP Sold USD at 0.884854 18/11/2022	6,392,557	108,156	0.01	Bought TWD Sold USD at 29,925000 10/11/2022	2,303,289	(165,287)	(0.02)
Bought USD Sold INR at 0.012505 10/11/2022	2,933,900	106,259	0.01	Bought USD Sold BRL at 0.188974 18/11/2022	26,577,689	(176,653)	(0.02)
Bought USD Sold INR at 0.012162 18/11/2022	11,965,875	105,504	0.01	Bought USD Sold TRY at 0.049884 18/11/2022	3,405,258	(207,379)	(0.02)
Bought USD Sold ZAR at 0.059593 10/11/2022	1,060,756	100,579	0.01	Bought PHP Sold USD at 57,102800 18/11/2022	12,941,548	(225,795)	(0.02)
Bought USD Sold TWD at 0.033214 10/11/2022	1,411,818	99,907	0.01	Bought USD Sold MXN at 0.048487 10/11/2022	6,208,921	(230,460)	(0.02)
Bought USD Sold PHP at 0.017851 10/11/2022	2,714,812	97,566	0.01	Bought MYR Sold USD at 4,450100 10/11/2022	4,206,670	(247,592)	(0.02)
Bought USD Sold PLN at 0.214878 10/11/2022	3,561,888	96,939	0.01	Bought USD Sold TRY at 0.048852 18/11/2022	3,254,580	(261,614)	(0.02)
Bought MXN Sold USD at 20.367339 10/11/2022	3,640,092	95,296	0.01	Bought ZAR Sold USD at 17,158500 10/11/2022	4,107,186	(271,198)	(0.02)
Bought USD Sold HUF at 0.002450 10/11/2022	4,775,102	82,135	0.01	Bought TWD Sold USD at 31,798000 18/11/2022	19,224,140	(272,065)	(0.02)
Bought USD Sold CLP at 0.001082 18/11/2022	3,338,516	78,362	0.01	Bought EUR Sold USD at 0.960936 18/11/2022	5,576,308	(278,012)	(0.03)
Bought USD Sold PEN at 0.257235 10/11/2022	2,858,585	75,826	0.01	Bought EUR Sold USD at 0.961199 18/11/2022	5,653,546	(280,404)	(0.03)
Bought USD Sold INR at 0.012132 18/11/2022	12,048,518	75,414	0.01	Bought TWD Sold USD at 30,801000 10/11/2022	7,594,218	(338,618)	(0.03)
Bought USD Sold CLP at 0.001119 10/11/2022	1,202,539	68,885	0.01	Bought INR Sold USD at 80,208500 10/11/2022	11,559,656	(370,060)	(0.03)
Bought USD Sold PLN at 0.214669 18/11/2022	2,093,786	57,031	0.01	Bought ILS Sold USD at 3,373028 10/11/2022	9,252,099	(396,590)	(0.04)
Bought USD Sold PLN at 0.212244 10/11/2022	3,686,730	53,909	0.00	Bought USD Sold GBP at 1,078740 18/11/2022	6,500,714	(398,843)	(0.04)
Bought EUR Sold USD at 1,036506 18/11/2022	2,135,216	53,091	0.00	Bought INR Sold USD at 80,017500 10/11/2022	11,654,831	(399,971)	(0.04)
Bought USD Sold ZAR at 0.054919 18/11/2022	5,521,892	52,971	0.00	Bought IDR Sold USD at 14,863,000001 10/11/2022	9,902,740	(472,928)	(0.04)
Bought USD Sold COP at 0.000226 10/11/2022	607,526	52,627	0.00	Bought TWD Sold USD at 31,642000 18/11/2022	30,518,874	(579,516)	(0.05)
Bought USD Sold TWD at 0.033553 10/11/2022	623,936	51,033	0.00	Bought THB Sold USD at 36,078500 10/11/2022	11,993,888	(617,346)	(0.06)
Bought PLN Sold USD at 4,899386 18/11/2022	1,870,634	44,629	0.00	Bought ZAR Sold USD at 16,658892 10/11/2022	6,814,949	(635,289)	(0.06)
Bought USD Sold CLP at 0.001123 10/11/2022	576,071	35,271	0.00	Bought USD Sold PLN at 0.197957 18/11/2022	12,550,927	(661,828)	(0.06)
Bought USD Sold COP at 0.000022 10/11/2022	321,289	34,086	0.00	Bought THB Sold USD at 35,168000 10/11/2022	9,151,502	(690,109)	(0.06)
Bought USD Sold PLN at 0.214832 10/11/2022	1,194,056	32,231	0.00	Bought KRW Sold USD at 1370,710000 18/11/2022	19,789,695	(774,850)	(0.07)
Bought TRY Sold USD at 19,161613 18/11/2022	1,782,554	31,945	0.00	Bought USD Sold PLN at 0.198346 18/11/2022	17,800,339	(905,527)	(0.08)
Bought MXN Sold USD at 20,210484 10/11/2022	1,660,712	29,447	0.00	Bought ZAR Sold USD at 17,131500 18/11/2022	13,449,990	(915,783)	(0.08)
Bought USD Sold BRL at 0.192632 18/11/2022	2,055,857	25,873	0.00	Bought COP Sold USD at 4443,799999 10/11/2022	10,242,032	(1,028,726)	(0.09)
Bought KRW Sold USD at 1429,180000 18/11/2022	12,874,003	23,589	0.00			<b>14,286,158</b>	<b>1.30</b>
Bought BRL Sold USD at 5,342300 10/11/2022	1,198,338	21,726	0.00				
Bought CLP Sold USD at 969,119998 10/11/2022	650,985	16,780	0.00				
Bought USD Sold KRW at 0.0000743 10/11/2022	166,910	9,977	0.00				
Bought HUF Sold USD at 419,934700 10/11/2022	758,440	8,628	0.00				
Bought USD Sold TWD at 0.033502 10/11/2022	102,247	8,184	0.00				
Bought MXN Sold USD at 20,023790 10/11/2022	798,213	6,649	0.00				
Bought USD Sold INR at 0.012468 18/11/2022	161,780	5,520	0.00				
Bought USD Sold ZAR at 0.054423 18/11/2022	10,759,341	5,079	0.00				
Bought USD Sold HUF at 0.002514 18/11/2022	90,702	4,229	0.00				
Bought PLN Sold USD at 4,795292 10/11/2022	1,190,362	3,694	0.00				
Bought USD Sold ZAR at 0.059990 18/11/2022	43	4	0.00				
Bought USD Sold MXN at 0.048580 18/11/2022	40	(1)	(0.00)				
Bought HUF Sold USD at 412,294584 10/11/2022	34,247	(241)	(0.00)				
Bought INR Sold USD at 82,905000 18/11/2022	1,950,971	(959)	(0.00)				
Bought PEN Sold USD at 3,958149 10/11/2022	130,901	(1,065)	(0.00)				
Bought USD Sold BRL at 0.189460 10/11/2022	278,513	(1,636)	(0.00)				
Bought USD Sold CLP at 0.001054 10/11/2022	433,552	(1,806)	(0.00)				
Bought IDR Sold USD at 14954,000026 10/11/2022	130,897	(5,488)	(0.00)				
Bought TWD Sold USD at 32,134100 18/11/2022	1,694,566	(6,324)	(0.00)</td				

## Schedule of Investments as at 31 October 2022

## **Emerging Market Local Currency Debt Fund** 4.8

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Petroleos Mexicanos 7.47% 12/11/2026	MX	MXN	1,189,338	50,516	0.03						
				50,516	0.03						
<b>Financials</b>											
JPM (Indonesia) CLN 7.00% 15/05/2027 EMTN	ID	IDR	8,216,623,663	522,124	0.34						
				522,124	0.34						
<b>Government</b>											
Hong Kong 2.24% 27/08/2029	HK	HKD	136,760,753	15,564,971	10.03						
Nota Do Tesouro 10.00% 01/01/2031	BR	BRL	60,290,267	10,814,560	6.97						
Brazil 10.00% 01/01/2023	BR	BRL	28,753,216	5,458,217	3.52						
Mexico 10.00% 20/11/2036	MX	MXN	84,665,153	4,314,259	2.78						
Israel 1.00% 31/03/2030	IL	ILS	15,999,858	3,892,337	2.51						
Mexico 8.50% 18/11/2038	MX	MXN	83,755,505	3,741,879	2.41						
Mexico 7.75% 29/05/2031	MX	MXN	83,206,580	3,714,585	2.39						
Brazil 10.00% 01/01/2029	BR	BRL	17,931,551	3,275,950	2.11						
Mexico 7.75% 13/11/2042	MX	MXN	79,625,498	3,254,775	2.10						
Brazil 10.00% 01/01/2027	BR	BRL	17,319,892	3,133,114	2.02						
Brazil 10.00% 01/01/2025	BR	BRL	12,546,858	2,391,816	1.54						
Poland 1.75% 25/04/2032	PL	PLN	15,683,573	1,902,771	1.23						
Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	54,108,325	1,709,344	1.10						
Czech Republic 1.00% 26/06/2026	CZ	CZK	48,566,796	1,634,649	1.05						
Mexico 8.00% 07/11/2047	MX	MXN	38,286,215	1,590,650	1.03						
Uganda 17.50% 01/11/2040	UG	UGX	5,459,451,607	1,419,993	0.92						
Zambia 13.00% 27/12/2031	ZM	ZMW	39,731,717	1,203,688	0.78						
Mexico 7.75% 23/11/2034	MX	MXN	24,539,563	1,059,602	0.68						
Indonesia 8.25% 15/05/2036	ID	IDR	15,226,135,024	1,016,664	0.66						
Czech Republic 2.50% 25/08/2028	CZ	CZK	27,655,566	931,007	0.60						
Indonesia 8.375% 15/04/2039	ID	IDR	13,378,087,391	907,840	0.59						
Czech Republic 2.75% 23/07/2029	CZ	CZK	25,721,059	858,854	0.55						
Indonesia 7.50% 15/05/2038	ID	IDR	13,467,485,755	858,085	0.55						
Czech Republic 0.95% 15/05/2030	CZ	CZK	29,171,445	831,150	0.54						
Indonesia 9.50% 15/07/2031	ID	IDR	11,109,197,228	801,842	0.52						
Indonesia 7.50% 15/06/2035	ID	IDR	12,452,756,611	790,909	0.51						
Indonesia 7.125% 15/06/2042	ID	IDR	12,233,186,595	747,046	0.48						
Indonesia 7.50% 15/04/2040	ID	IDR	11,605,843,692	733,890	0.47						
Indonesia 6.625% 15/05/2033	ID	IDR	12,285,465,170	726,495	0.47						
Kenya 11.75% 08/10/2035	KE	KES	97,447,264	723,878	0.47						
Indonesia 8.375% 15/03/2034	ID	IDR	10,664,829,539	722,979	0.47						
Romania 5.80% 26/07/2027	RO	RON	4,030,678	710,298	0.46						
Romania 4.75% 11/10/2034	RO	RON	5,097,161	700,442	0.45						
Czech Republic 1.75% 23/06/2032	CZ	CZK	23,263,966	663,514	0.43						
Czech Republic 1.20% 13/03/2031	CZ	CZK	23,263,966	655,481	0.42						
Indonesia 8.25% 15/06/2032	ID	IDR	8,338,432,743	561,780	0.36						
Indonesia 6.50% 15/02/2031	ID	IDR	8,652,104,194	518,782	0.33						
Romania Republic 4.15% 26/01/2028	RO	RON	3,188,993	512,292	0.33						
Turkey 12.60% 01/10/2025	TR	TRY	9,410,144	508,670	0.33						
Indonesia 7.75% 15/04/2031	ID	IDR	7,700,111,340	499,195	0.32						
Turkey 10.60% 11/02/2026	TR	TRY	9,268,991	465,429	0.30						
Czech Republic 0.05% 29/11/2029	CZ	CZK	16,310,915	440,866	0.28						
Romania Republic 4.15% 24/10/2030	RO	RON	2,979,879	436,859	0.28						
Romania 5.00% 12/02/2029	RO	RON	2,399,587	388,718	0.25						
Turkey 8.00% 12/03/2025	TR	TRY	8,056,128	388,294	0.25						
Indonesia 7.50% 15/08/2032	ID	IDR	5,630,402,548	359,274	0.23						
Chile 4.70% 01/09/2030	CL	CLP	365,950,026	345,802	0.22						
Turkey 11.00% 24/02/2027	TR	TRY	5,729,732	313,880	0.20						
Romania 3.65% 24/09/2031	RO	RON	2,221,839	304,655	0.20						
Indonesia 6.250% 15/06/2036	ID	IDR	5,071,021,794	287,974	0.19						
Indonesia 8.75% 15/05/2031	ID	IDR	3,429,474,533	236,694	0.15						
Turkey 12.40% 08/03/2028	TR	TRY	3,612,450	215,848	0.14						
Dominican Republic Bond 9.75% 05/06/2026 Reg S	DO	DOP	10,507,994	186,053	0.12						
Serbia 4.50% 11/01/2026	RS	RSD	23,326,700	183,175	0.12						
Serbia 4.50% 20/08/2032	RS	RSD	20,817,329	134,957	0.09						
Serbia 5.875% 08/02/2028	RS	RSD	16,310,915	128,073	0.08						
Lebanon 6.85% 25/05/2029 EMTN (Defaulted)	LB	USD	1,665,073	105,416	0.07						
Lebanon 6.75% 29/11/2027 (Defaulted)	LB	USD	1,526,534	95,607	0.06						
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	1,137,059	71,307	0.05						
Lebanon 6.65% 02/06/2030 GMTN (Defaulted)	LB	USD	690,077	42,978	0.03						
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	588,134	37,247	0.02						
				91,227,359	58.79						
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	283	5,187,174	3.34						
				5,187,174	3.34						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Financials</b>											
JPM (Colombia) CLN 12.37% 24/07/2024	CO	COP	130,696,438	25,537	0.02						
				25,537	0.02						
<b>Government</b>											
South Africa 8.75% 28/02/2048	ZA	ZAR	127,298,331	5,239,963	3.38						
South Africa 8.875% 28/02/2035	ZA	ZAR	103,511,579	4,600,233	2.96						
Colombia 7.25% 26/10/2050	CO	COP	35,989,041,669	3,952,342	2.55						
Malaysia 3.75% 22/05/2040	MY	MYR	16,729,144	3,078,700	1.98						
Malaysia 3.447% 15/07/2036	MY	MYR	12,546,858	2,303,405	1.48						
Malaysia 0.465% 15/06/2050	MY	MYR	12,201,819	2,231,808	1.44						
Thailand 2.875% 17/06/2046	TH	THB	99,852,079	2,107,251	1.36						
Thailand 3.30% 17/06/2038	TH	THB	80,744,259	1,978,978	1.28						
Thailand 2.00% 17/06/2042	TH	THB	90,206,681	1,730,343	1.12						
South Africa 8.75% 31/01/2044	ZA	ZAR	39,875,483	1,648,773	1.06						
<b>Country Code</b>											
Malaysia 4.762% 07/04/2037	MY	MYR	7,057,608	1,510,116	0.97						
South Africa 8.50% 31/01/2037	ZA	ZAR	31,419,424	1,317,785	0.85						
South Africa 9.00% 31/01/2040	ZA	ZAR	27,982,107	1,200,670	0.77						
China 2.89% 18/11/2031	CN	CNY	35,928,451	1,186,754	0.76						
Peru 6.15% 12/08/2032	PE	PEN	8,364,572	1,152,544	0.74						
Ghana 17.60% 20/02/2023	GH	GHS	14,944,354	996,813	0.64						
China 3.02% 27/05/2031	CN	CNY	5,823,833	812,692	0.52						
China 3.27% 19/11/2030	CN	CNY	4,914,186	698,580	0.45						
Peru 6.95% 12/08/2031	PE	PEN	2,823,043	646,254	0.42						
China 2.68% 21/05/2030	CN	CNY	4,339,122	592,340	0.38						
China 2.69% 12/08/2026	CN	CNY	4,286,843	592,039	0.38						
China 3.81% 14/09/2050	CN	CNY	3,727,462	571,911	0.37						
Ghana 19.25% 18/01/2027	GH	GHS	15,725,395	557,708	0.36						
China 3.12% 05/12/2026	CN	CNY	3,868,615	543,435	0.35						
Colombia 7.00% 26/03/2031	CO	COP	3,920,893,139	536,182	0.35						
Colombia 6.25% 09/07/2036	CO	COP	4,835,768,205	535,723	0.35						
China 3.25% 22/11/2028	CN	CNY	3,659,500	521,072	0.34						
China 3.72% 12/04/2051	CN	CNY	3,351,057	507,589	0.33						
Peru 6.90% 12/08/2037	PE	PEN	2,352,536	498,995	0.32						
China 3.13% 21/11/2029	CN	CNY	3,283,095	463,104	0.30						
China 2.85% 04/06/2027	CN	CNY	2,091,143	290,801	0.19						
China 3.28% 03/12/2027	CN	CNY	1,306,964	185,947	0.12						
Peru 5.40% 12/08/2034 Reg S	PE	PEN	852,141	162,603	0.10						
China 3.29% 23/05/2029	CN	CNY	1,066,483	152,396	0.10						
Uruguay 8.25% 21/05/2031	UY	UYU	7,086,361	145,390	0.09						
China 2.75% 15/06/2029	CN	CNY	1,045,572	143,603	0.09						
Philippines 6.25% 14/01/2036	PH	PHP	7,841,786	123,311	0.08						
Uruguay 8.50% 15/05/2028 Reg S	UY	UYU	4,804,401	105,029	0.07						
South Africa 6.25% 31/03/2036	ZA	ZAR	1,097,850	37,957	0.02						
Peru 5.40% 12/08/2034	PE	PEN	196,045	37,409	0.02						
Russia 7.25% 05/2034 (Dummy)	RU	RUB	18,820,287	3	0.00						
				49,061,978	31.62				</td		

A full list of footnotes is given on page 7.  
The accompanying notes to the financial

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)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold EUR at 1.029980 18/11/2022	2,040,261	85,036	0.05	Bought MXN Sold USD at 20.401359 18/11/2022	346,476	8,929	0.01
Bought USD Sold COP at 0.000224 18/11/2022	761,423	81,432	0.05	Bought USD Sold PLN at 0.212244 10/11/2022	555,325	8,120	0.01
Bought USD Sold KRW at 0.000717 18/11/2022	3,476,387	80,270	0.05	Bought USD Sold ILS at 0.304679 10/11/2022	106,958	7,885	0.01
Bought USD Sold IDR at 0.000068 18/11/2022	1,431,829	78,625	0.05	Bought USD Sold TWD at 0.033556 10/11/2022	93,973	7,686	0.00
Bought USD Sold COP at 0.000232 18/11/2022	527,590	77,800	0.05	Bought USD Sold MYR at 0.216403 18/11/2022	319,610	7,455	0.00
Bought CLP Sold USD at 983.000001 18/11/2022	1,955,857	76,112	0.05	Bought USD Sold THB at 0.026807 18/11/2022	376,432	7,160	0.00
Bought USD Sold MYR at 0.223664 18/11/2022	1,238,421	71,408	0.05	Bought USD Sold COP at 0.000220 10/11/2022	81,761	7,083	0.00
Bought USD Sold IDR at 0.000067 10/11/2022	1,468,609	71,088	0.05	Bought CLP Sold USD at 973.039993 18/11/2022	248,516	7,055	0.00
Bought USD Sold ZAR at 0.060191 18/11/2022	658,147	70,094	0.05	Bought CZK Sold USD at 25.184390 18/11/2022	480,016	7,042	0.00
Bought USD Sold ZAR at 0.056457 18/11/2022	1,847,606	69,955	0.05	Bought MXN Sold USD at 20.147531 18/11/2022	519,139	6,753	0.00
Bought USD Sold THB at 0.028533 18/11/2022	823,486	69,667	0.04	Bought MXN Sold USD at 20.342603 18/11/2022	289,654	6,609	0.00
Bought USD Sold ZAR at 0.058584 18/11/2022	879,198	67,669	0.04	Bought BRL Sold USD at 5.361464 18/11/2022	317,194	6,530	0.00
Bought USD Sold ILS at 0.298949 10/11/2022	1,230,385	65,854	0.04	Bought KRW Sold USD at 1429.179999 18/11/2022	3,398,838	6,228	0.00
Bought USD Sold CLP at 0.001083 18/11/2022	2,697,862	65,447	0.04	Bought USD Sold ZAR at 0.058296 10/11/2022	81,812	5,808	0.00
Bought USD Sold ZAR at 0.058435 10/11/2022	852,520	62,693	0.04	Bought CZK Sold USD at 25.261800 18/11/2022	521,589	5,717	0.00
Bought USD Sold INR at 0.012570 10/11/2022	1,472,196	61,245	0.04	Bought USD Sold TWD at 0.031635 18/11/2022	269,445	5,486	0.00
Bought USD Sold THB at 0.027340 18/11/2022	1,558,334	61,163	0.04	Bought USD Sold IDR at 0.000065 18/11/2022	319,942	5,455	0.00
Bought USD Sold ZAR at 0.055754 18/11/2022	2,340,982	58,376	0.04	Bought USD Sold BRL at 0.192448 18/11/2022	468,129	5,429	0.00
Bought USD Sold CLP at 0.001103 10/11/2022	1,391,320	57,982	0.04	Bought USD Sold MYR at 0.213561 18/11/2022	507,883	5,309	0.00
Bought USD Sold CLP at 0.001114 18/11/2022	1,050,488	57,224	0.04	Bought BRL Sold USD at 5.368420 18/11/2022	242,188	5,153	0.00
Bought USD Sold TWD at 0.031353 18/11/2022	4,821,345	54,415	0.04	Bought MXN Sold USD at 20.093383 18/11/2022	499,256	5,135	0.00
Bought USD Sold ZAR at 0.057781 18/11/2022	858,694	53,408	0.03	Bought USD Sold THB at 0.026684 18/11/2022	343,411	4,946	0.00
Bought USD Sold CNY at 0.145651 18/11/2022	774,117	51,741	0.03	Bought USD Sold ZAR at 0.055487 18/11/2022	243,432	4,877	0.00
Bought USD Sold THB at 0.028333 10/11/2022	653,793	50,779	0.03	Bought MXN Sold USD at 20.210484 10/11/2022	258,645	4,586	0.00
Bought SGD Sold USD at 1.423524 18/11/2022	8,490,119	48,363	0.03	Bought USD Sold PEN at 0.254557 18/11/2022	269,562	4,580	0.00
Bought USD Sold TWD at 0.032533 10/11/2022	954,616	46,600	0.03	Bought USD Sold BRL at 0.192514 18/11/2022	379,715	4,546	0.00
Bought USD Sold CNY at 0.148801 18/11/2022	508,250	45,698	0.03	Bought USD Sold MYR at 0.215058 18/11/2022	251,952	4,275	0.00
Bought USD Sold MYR at 0.225290 18/11/2022	689,302	45,067	0.03	Bought USD Sold PLN at 0.214832 10/11/2022	157,039	4,239	0.00
Bought USD Sold THB at 0.027581 10/11/2022	917,301	45,016	0.03	Bought ILS Sold USD at 3.532349 18/11/2022	1,209,156	3,440	0.00
Bought USD Sold COP at 0.000228 10/11/2022	357,849	44,961	0.03	Bought BRL Sold USD at 5.285460 18/11/2022	612,254	3,365	0.00
Bought USD Sold COP at 0.000235 10/11/2022	279,098	44,398	0.03	Bought USD Sold SGD at 0.714208 18/11/2022	310,289	3,349	0.00
Bought USD Sold PHP at 0.017846 10/11/2022	1,220,608	43,503	0.03	Bought BRL Sold USD at 5.294862 18/11/2022	452,698	3,298	0.00
Bought MXN Sold USD at 20.141000 18/11/2022	3,241,578	41,101	0.03	Bought USD Sold ZAR at 0.057492 10/11/2022	57,539	3,223	0.00
Bought USD Sold MYR at 0.222748 18/11/2022	768,900	41,005	0.03	Bought USD Sold THB at 0.026635 18/11/2022	254,361	3,176	0.00
Bought USD Sold TWD at 0.031409 18/11/2022	3,121,011	40,826	0.03	Bought BRL Sold USD at 5.342300 10/11/2022	172,132	3,121	0.00
Bought USD Sold COP at 0.000225 10/11/2022	363,526	40,096	0.03	Bought USD Sold BRL at 0.191495 18/11/2022	470,516	3,109	0.00
Bought USD Sold COP at 0.000227 18/11/2022	307,120	37,196	0.02	Bought USD Sold MYR at 0.222880 10/11/2022	49,974	2,692	0.00
Bought USD Sold TWD at 0.031235 18/11/2022	4,511,461	33,746	0.02	Bought USD Sold THB at 0.026558 18/11/2022	257,084	2,454	0.00
Bought USD Sold IDR at 0.000066 18/11/2022	1,128,608	33,564	0.02	Bought USD Sold INR at 0.012468 18/11/2022	66,885	2,282	0.00
Bought USD Sold COP at 0.000230 10/11/2022	242,174	32,748	0.02	Bought USD Sold ILS at 0.295833 10/11/2022	52,811	2,247	0.00
Bought USD Sold INR at 0.012468 10/11/2022	979,677	32,419	0.02	Bought CLP Sold USD at 969.119981 10/11/2022	82,538	2,128	0.00
Bought USD Sold MYR at 0.221852 10/11/2022	650,663	31,887	0.02	Bought USD Sold BRL at 0.190657 18/11/2022	954,956	2,101	0.00
Bought USD Sold ILS at 0.305829 10/11/2022	561,286	31,581	0.02	Bought USD Sold TWD at 0.033274 10/11/2022	26,903	1,956	0.00
Bought USD Sold MYR at 0.225149 18/11/2022	405,282	31,518	0.02	Bought TRY Sold USD at 18.966240 18/11/2022	236,665	1,785	0.00
Bought USD Sold HUF at 0.002515 10/11/2022	486,436	31,465	0.02	Bought USD Sold MYR at 0.222744 10/11/2022	29,189	1,554	0.00
Bought USD Sold INR at 0.012280 18/11/2022	698,241	30,928	0.02	Bought USD Sold ZAR at 0.054423 18/11/2022	3,071,874	1,450	0.00
Bought GBP Sold USD at 0.884854 18/11/2022	1,711,003	28,949	0.02	Bought USD Sold HUF at 0.002412 18/11/2022	315,105	1,332	0.00
Bought USD Sold INR at 0.012162 18/11/2022	5,242,995	28,594	0.02	Bought USD Sold HKD at 0.127662 18/11/2022	726,069	1,261	0.00
Bought USD Sold HKD at 0.127664 18/11/2022	15,854,134	27,824	0.02	Bought USD Sold HKD at 0.127662 18/11/2022	106,952	1,217	0.00
Bought USD Sold COP at 0.000214 18/11/2022	450,624	27,412	0.02	Bought USD Sold KRW at 0.000743 10/11/2022	19,900	1,189	0.00
Bought USD Sold COP at 0.000221 18/11/2022	290,406	26,855	0.02	Bought USD Sold THB at 0.026582 18/11/2022	376,941	1,070	0.00
Bought USD Sold INR at 0.012595 10/11/2022	612,375	26,718	0.02	Bought USD Sold CLP at 0.001060 18/11/2022	310,635	1,047	0.00
Bought MXN Sold USD at 20.341063 18/11/2022	1,124,008	25,558	0.02	Bought CZK Sold USD at 24.870800 18/11/2022	451,868	920	0.00
Bought USD Sold THB at 0.027457 18/11/2022	576,991	25,215	0.02	Bought MXN Sold USD at 20.023790 10/11/2022	105,033	875	0.00
Bought USD Sold THB at 0.027237 18/11/2022	712,747	25,189	0.02	Bought USD Sold THB at 0.026583 18/11/2022	298,543	859	0.00
Bought USD Sold KRW at 0.000764 10/11/2022	264,378	23,695	0.02	Bought USD Sold TWD at 0.033500 10/11/2022	10,589	848	0.00
Bought MXN Sold USD at 20.578000 10/11/2022	648,471	23,493	0.02	Bought USD Sold CLP at 0.001067 10/11/2022	87,550	676	0.00
Bought USD Sold CLP at 0.001082 18/11/2022	949,726	22,292	0.01	Bought USD Sold PEN at 0.255705 10/11/2022	27,904	570	0.00
Bought USD Sold ZAR at 0.059767 10/11/2022	322,551	20,946	0.01	Bought PLN Sold USD at 4.795292 10/11/2022	156,554	486	0.00
Bought USD Sold ZAR at 0.059593 10/11/2022	212,596	20,158	0.01	Bought USD Sold HKD at 0.127605 18/11/2022	325,126	420	0.00
Bought USD Sold INR at 0.012132 18/11/2022	3,204,308	20,056	0.01	Bought BRL Sold USD at 5.265800 10/11/2022	91,238	324	0.00
Bought BRL Sold USD at 5.313180 18/11/2022	1,764,994	19,009	0.01	Bought ILS Sold USD at 3.525050 18/11/2022	374,917	290	0.00
Bought USD Sold ZAR at 0.056522 18/11/2022	480,209	18,753	0.01	Bought USD Sold ZAR at 0.054438 18/11/2022	358,351	268	0.00
Bought USD Sold ZAR at 0.057441 18/11/2022	329,429	18,431	0.01	Bought BRL Sold USD at 5.257332 18/11/2022	1,812,282	264	0.00
Bought USD Sold THB at 0.027353 18/11/2022	427,373	16,995	0.01	Bought USD Sold PEN at 0.256832 10/11/2022	10,480	261	0.00
Bought USD Sold CNY at 0.144875 18/11/2022	277,643	16,980	0.01	Bought INR Sold USD at 83.015300 18/11/2022	231,929	197	0.00
Bought USD Sold INR at 0.012505 10/11/2022	451,434	16,350	0.01	Bought USD Sold HKD at 0.127510 18/11/2022	251,839	137	0.00
Bought MXN Sold USD at 20.551646 18/11/2022	487,640	16,251	0.01	Bought HUF Sold USD at 417.454904 10/11/2022	19,908	108	0.00
Bought USD Sold MYR at 0.217699 18/11/2022	541,713	15,956	0.01	Bought USD Sold BRL at 0.190435 18/11/2022	70,513	73	0.00
Bought USD Sold SGD at 0.726504 18/11/2022	554,087	15,622	0.01	Bought IDR Sold USD at 15620.999991 18/11/2022	237,932	21	0.00
Bought MXN Sold USD at 20.477001 18/11/2022	518,777	15,342	0.01	Bought USD Sold CLP at 7.846348 18/11/2022	265,046	(15)	(0.00)
Bought USD Sold PLN at 0.214878 10/11/2022	550,622	14,986	0.01	Bought BRL Sold USD at 5.241800 10/11/2022	34,308	(35)	(0.00)
Bought USD Sold ZAR at 0.054919 18/11/2022	1,556,228	14,929	0.01	Bought RON Sold USD at 4.978720 18/11/2022	728,413	(36)	(0.00)
Bought USD Sold PHP at 0.017851 10/11/2022	410,980	14,770	0.01	Bought USD Sold COP at 0.000208 10/11/2022	363,356	(38)	(0.00)
Bought USD Sold BRL at 0.193190 18/11/2022	944,811	14,658	0.01	Bought PEN Sold USD at 3.970001 10/11/2022	8,955	(46)	(0.00)
Bought USD Sold TWD at 0.033214 10/11/2022	192,989	13,657	0.01	Bought HKD Sold USD at 7.845724 18/11/2022	626,086	(86)	(0.00)
Bought BRL Sold USD at 5.444974 18/11/2022	352,441	12,952	0.01	Bought HUF Sold USD at 410.146326 10/11/2022	7,140	(87)	(0.00)
Bought USD Sold CZK at 0.040981 18/11/2022	750,806	12,875	0.01	Bought HKD Sold USD at 7.843066 18/11/2022	253,425	(121)	(0.00)
Bought USD Sold TWD at 0.032497 18/11/2022	267,143	12,869	0.01	Bought PEN Sold USD at 3.958149 10/11/2022	21,793	(177)	(0.00)
Bought ILS Sold USD at 3.555892 18/11/2022	1,349,199	12,857	0.01	Bought USD Sold BRL at 0.189541 10/11/2022	33,277	(181)	(0.00)
Bought MXN Sold USD at 20.367339 10/11/2022	500,959	12,840	0.01	Bought CZK Sold USD at 24.801560 18/11/2022	349,528	(264)	(0.00)
Bought USD Sold MYR at 0.214980 18/11/2022	773,322	12,834	0.01	Bought HKD Sold USD at 7.841281 18/11/2022	392,159	(276)	(0.00)
Bought USD Sold COP at 0.000200 18/11/2022	700,664	12,735					

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought PLN Sold USD at 4.748745 18/11/2022	237,352	(1,809)	(0.00)	Bought CLP Sold USD at 924.150002 10/11/2022	1,017,536	(22,205)	(0.01)
Bought HKD Sold USD at 7.837742 18/11/2022	1,578,814	(1,822)	(0.00)	Bought USD Sold PLN at 0.204291 18/11/2022	1,001,495	(22,454)	(0.01)
Bought USD Sold MXN at 0.049921 18/11/2022	268,505	(1,916)	(0.00)	Bought USD Sold HUF at 0.002239 18/11/2022	347,398	(23,575)	(0.02)
Bought PLN Sold USD at 4.756534 18/11/2022	327,968	(1,966)	(0.00)	Bought HUF Sold USD at 404.204001 10/11/2022	896,033	(23,754)	(0.02)
Bought USD Sold BRL at 0.188458 18/11/2022	249,927	(2,338)	(0.00)	Bought USD Sold BRL at 0.182773 18/11/2022	605,773	(23,771)	(0.02)
Bought IDR Sold USD at 14968.280074 10/11/2022	58,727	(2,409)	(0.00)	Bought TWD Sold USD at 30.496900 18/11/2022	456,635	(24,882)	(0.02)
Bought THB Sold USD at 36.707401 10/11/2022	71,594	(2,501)	(0.00)	Bought TWD Sold USD at 29.925000 10/11/2022	349,537	(25,083)	(0.02)
Bought USD Sold SGD at 0.699747 18/11/2022	271,133	(2,623)	(0.00)	Bought USD Sold MXN at 0.048804 18/11/2022	900,580	(26,420)	(0.02)
Bought THB Sold USD at 37.815000 18/11/2022	527,224	(2,741)	(0.00)	Bought USD Sold PLN at 0.206510 18/11/2022	2,267,813	(26,764)	(0.02)
Bought USD Sold BRL at 0.188946 18/11/2022	421,286	(2,861)	(0.00)	Bought USD Sold PLN at 0.202823 18/11/2022	985,217	(29,009)	(0.02)
Bought BRL Sold USD at 5.212380 18/11/2022	352,544	(2,964)	(0.00)	Bought USD Sold TRY at 0.052125 18/11/2022	1,577,055	(29,629)	(0.02)
Bought THB Sold USD at 37.689000 18/11/2022	350,604	(2,985)	(0.00)	Bought THB Sold USD at 36.430000 18/11/2022	770,043	(32,060)	(0.02)
Bought HKD Sold USD at 7.835913 18/11/2022	2,160,618	(2,997)	(0.00)	Bought THB Sold USD at 35.211200 18/11/2022	446,157	(32,880)	(0.02)
Bought PEN Sold USD at 3.923300 10/11/2022	182,421	(3,077)	(0.00)	Bought USD Sold SGD at 0.7033591 18/11/2022	8,030,200	(33,999)	(0.02)
Bought TWD Sold USD at 31.861800 18/11/2022	265,907	(3,237)	(0.00)	Bought USD Sold MXN at 0.048487 10/11/2022	935,195	(34,712)	(0.02)
Bought IDR Sold USD at 14929.000199 10/11/2022	74,373	(3,237)	(0.00)	Bought USD Sold TRY at 0.051268 18/11/2022	1,014,036	(35,566)	(0.02)
Bought USD Sold EUR at 0.970771 18/11/2022	178,852	(3,256)	(0.00)	Bought USD Sold TRY at 0.051172 18/11/2022	973,822	(35,766)	(0.02)
Bought CLP Sold USD at 906.969983 10/11/2022	91,118	(3,645)	(0.00)	Bought ZAR Sold USD at 17.158500 10/11/2022	553,482	(36,547)	(0.02)
Bought PEN Sold USD at 3.919100 10/11/2022	208,362	(3,734)	(0.00)	Bought MYR Sold USD at 4.450100 10/11/2022	640,569	(37,690)	(0.02)
Bought IDR Sold USD at 14913.999557 10/11/2022	86,482	(3,848)	(0.00)	Bought USD Sold MXN at 0.049697 18/11/2022	3,395,365	(39,346)	(0.03)
Bought CLP Sold USD at 932.660007 18/11/2022	281,663	(4,025)	(0.00)	Bought ZAR Sold USD at 17.179476 18/11/2022	614,885	(40,262)	(0.03)
Bought USD Sold BRL at 0.187278 18/11/2022	263,055	(4,093)	(0.00)	Bought ZAR Sold USD at 17.970740 18/11/2022	1,850,213	(41,510)	(0.03)
Bought USD Sold BRL at 0.189569 18/11/2022	1,166,991	(4,106)	(0.00)	Bought IDR Sold USD at 14984.609966 18/11/2022	1,069,699	(43,489)	(0.03)
Bought USD Sold PLN at 0.204969 10/11/2022	205,048	(4,132)	(0.00)	Bought COP Sold USD at 4473.849990 18/11/2022	463,690	(44,373)	(0.03)
Bought USD Sold HUF at 0.002361 18/11/2022	244,392	(4,176)	(0.00)	Bought TWD Sold USD at 30.801000 10/11/2022	999,167	(44,552)	(0.03)
Bought USD Sold RON at 0.197618 18/11/2022	261,972	(4,209)	(0.00)	Bought INR Sold USD at 80.208500 10/11/2022	1,520,885	(48,688)	(0.03)
Bought USD Sold SGD at 0.697824 18/11/2022	340,579	(4,222)	(0.00)	Bought USD Sold BRL at 0.188974 18/11/2022	7,448,196	(49,506)	(0.03)
Bought HUF Sold USD at 395.608694 10/11/2022	89,931	(4,246)	(0.00)	Bought THB Sold USD at 35.850000 18/11/2022	917,507	(52,199)	(0.03)
Bought PHP Sold USD at 56.562999 10/11/2022	169,083	(4,284)	(0.00)	Bought ILS Sold USD at 3.220373 18/11/2022	611,037	(52,382)	(0.03)
Bought USD Sold HUF at 0.002384 18/11/2022	579,886	(4,471)	(0.00)	Bought ILS Sold USD at 3.433715 18/11/2022	2,091,773	(52,623)	(0.03)
Bought BRL Sold USD at 5.248510 18/11/2022	3,174,858	(4,867)	(0.00)	Bought ZAR Sold USD at 16.379835 18/11/2022	503,769	(54,899)	(0.04)
Bought COP Sold USD at 4520.455200 10/11/2022	58,947	(5,006)	(0.00)	Bought MYR Sold USD at 4.467752 18/11/2022	1,009,786	(55,819)	(0.04)
Bought TWD Sold USD at 31.683600 18/11/2022	287,120	(5,082)	(0.00)	Bought RON Sold USD at 4.867370 18/11/2022	2,542,412	(56,986)	(0.04)
Bought USD Sold SGD at 0.696149 18/11/2022	346,489	(5,116)	(0.00)	Bought ILS Sold USD at 3.373028 10/11/2022	1,393,515	(59,733)	(0.04)
Bought USD Sold CZK at 0.039521 18/11/2022	271,079	(5,170)	(0.00)	Bought INR Sold USD at 80.017500 10/11/2022	1,755,464	(60,244)	(0.04)
Bought THB Sold USD at 36.039899 10/11/2022	98,842	(5,188)	(0.00)	Bought USD Sold TRY at 0.049888 18/11/2022	1,013,258	(61,707)	(0.04)
Bought ZAR Sold USD at 18.059725 18/11/2022	298,421	(5,251)	(0.00)	Bought IDR Sold USD at 14862.999810 10/11/2022	1,302,890	(62,223)	(0.04)
Bought MYR Sold USD at 4.652500 18/11/2022	327,324	(5,281)	(0.00)	Bought USD Sold MXN at 0.048752 18/11/2022	2,048,500	(62,242)	(0.04)
Bought USD Sold MXN at 0.049476 18/11/2022	343,813	(5,492)	(0.00)	Bought PHP Sold USD at 57.102800 18/11/2022	3,683,967	(64,275)	(0.04)
Bought IDR Sold USD at 15367.200114 18/11/2022	345,498	(5,584)	(0.00)	Bought CLP Sold USD at 907.400000 18/11/2022	1,593,800	(65,322)	(0.04)
Bought USD Sold INR at 0.012042 18/11/2022	4,917,537	(5,689)	(0.00)	Bought MYR Sold USD at 4.464000 18/11/2022	1,173,574	(65,717)	(0.04)
Bought BRL Sold USD at 5.127101 10/11/2022	250,121	(5,723)	(0.00)	Bought MYR Sold USD at 4.480000 18/11/2022	1,296,462	(68,212)	(0.04)
Bought THB Sold USD at 36.005101 10/11/2022	107,838	(5,759)	(0.00)	Bought IDR Sold USD at 14895.000004 18/11/2022	1,482,496	(68,776)	(0.04)
Bought USD Sold BRL at 0.187959 18/11/2022	485,732	(5,820)	(0.00)	Bought TWD Sold USD at 31.798000 18/11/2022	4,986,818	(70,575)	(0.05)
Bought ZAR Sold USD at 18.135496 18/11/2022	464,455	(6,258)	(0.00)	Bought THB Sold USD at 36.078500 10/11/2022	1,568,683	(80,743)	(0.05)
Bought USD Sold MXN at 0.049620 18/11/2022	477,790	(6,269)	(0.00)	Bought USD Sold TRY at 0.048852 18/11/2022	1,014,202	(81,530)	(0.05)
Bought USD Sold SGD at 0.696328 18/11/2022	436,251	(6,334)	(0.00)	Bought TWD Sold USD at 30.045884 18/11/2022	1,256,476	(86,036)	(0.06)
Bought COP Sold USD at 4447.175335 10/11/2022	64,522	(6,437)	(0.00)	Bought ILS Sold USD at 3.250412 18/11/2022	1,230,080	(94,959)	(0.06)
Bought MYR Sold USD at 4.491060 10/11/2022	133,867	(6,719)	(0.00)	Bought ZAR Sold USD at 16.658892 10/11/2022	1,026,461	(95,687)	(0.06)
Bought ZAR Sold USD at 16.886492 10/11/2022	86,066	(6,957)	(0.00)	Bought COP Sold USD at 4459.402897 18/11/2022	987,640	(97,398)	(0.06)
Bought USD Sold PLN at 0.205561 18/11/2022	436,345	(7,131)	(0.00)	Bought PLN Sold USD at 4.656000 18/11/2022	3,624,131	(97,867)	(0.06)
Bought BRL Sold USD at 5.229380 18/11/2022	1,400,692	(7,245)	(0.00)	Bought THB Sold USD at 35.168000 10/11/2022	1,388,650	(104,717)	(0.07)
Bought USD Sold BRL at 0.188292 18/11/2022	725,615	(7,422)	(0.00)	Bought USD Sold GBP at 1.078740 18/11/2022	1,739,951	(106,752)	(0.07)
Bought USD Sold BRL at 0.184730 18/11/2022	257,486	(7,455)	(0.00)	Bought IDR Sold USD at 14939.699995 18/11/2022	2,569,397	(111,847)	(0.07)
Bought USD Sold MXN at 0.049175 18/11/2022	341,395	(7,501)	(0.00)	Bought ZAR Sold USD at 17.162985 18/11/2022	1,726,995	(114,630)	(0.07)
Bought ILS Sold USD at 3.425682 18/11/2022	300,332	(8,240)	(0.01)	Bought ZAR Sold USD at 16.314500 18/11/2022	1,020,545	(114,843)	(0.07)
Bought PHP Sold USD at 56.430000 10/11/2022	305,769	(8,447)	(0.01)	Bought EUR Sold USD at 0.961196 18/11/2022	2,334,925	(115,812)	(0.07)
Bought CLP Sold USD at 890.260007 10/11/2022	148,984	(8,595)	(0.01)	Bought IDR Sold USD at 14804.499985 18/11/2022	2,446,063	(127,651)	(0.08)
Bought PHP Sold USD at 56.408000 18/11/2022	297,770	(8,755)	(0.01)	Bought COP Sold USD at 4443.799994 10/11/2022	1,347,530	(135,348)	(0.09)
Bought IDR Sold USD at 15195.999985 18/11/2022	323,171	(8,765)	(0.01)	Bought CNY Sold USD at 6.790000 18/11/2022	1,854,588	(135,358)	(0.09)
Bought KRW Sold USD at 1373.799992 10/11/2022	243,181	(8,821)	(0.01)	Bought TWD Sold USD at 31.642000 18/11/2022	8,212,438	(155,944)	(0.10)
Bought CLP Sold USD at 911.947991 10/11/2022	261,164	(9,072)	(0.01)	Bought CNY Sold USD at 6.909700 18/11/2022	3,034,181	(171,890)	(0.11)
Bought USD Sold BRL at 0.186275 18/11/2022	438,194	(9,130)	(0.01)	Bought USD Sold PLN at 0.197957 18/11/2022	3,308,419	(174,458)	(0.11)
Bought PHP Sold USD at 55.623999 10/11/2022	223,488	(9,278)	(0.01)	Bought USD Sold MXN at 0.048576 18/11/2022	5,659,011	(191,682)	(0.12)
Bought MYR Sold USD at 4.619500 18/11/2022	402,674	(9,324)	(0.01)	Bought KRW Sold USD at 1370.710000 18/11/2022	5,452,952	(213,506)	(0.14)
Bought PEN Sold USD at 3.952114 18/11/2022	879,794	(9,477)	(0.01)	Bought COP Sold USD at 4364.700000 18/11/2022	1,915,115	(225,522)	(0.15)
Bought TWD Sold USD at 31.518200 18/11/2022	426,662	(9,739)	(0.01)	Bought ZAR Sold USD at 17.131500 18/11/2022	3,540,717	(241,080)	(0.16)
Bought USD Sold RON at 0.196098 18/11/2022	414,640	(9,800)	(0.01)	Bought IDR Sold USD at 14909.999996 18/11/2022	5,479,962	(248,966)	(0.16)
Bought USD Sold MXN at 0.048898 18/11/2022	364,868	(10,025)	(0.01)	Bought USD Sold PLN at 0.198346 18/11/2022	4,955,036	(252,069)	(0.16)
Bought USD Sold MXN at 0.049294 18/11/2022	546,290	(10,711)	(0.01)	Bought HUF Sold USD at 397.719400 18/11/2022	5,758,464	(256,525)	(0.17)
Bought USD Sold MXN at 0.049414 10/11/2022	593,171	(11,108)	(0.01)	Bought ZAR Sold USD at 16.668594 18/11/2022	3,848,962	(358,989)	(0.23)
Bought INR Sold USD at 79.961000 10/11/2022	319,434	(11,180)	(0.01)	Bought MYR Sold USD at 4,446300 18/11/2022	9,867,474	(589,486)	(0.38)
Bought PLN Sold USD at 4.689736 10/11/2022	609,096	(11,559)	(0.01)	Bought THB Sold USD at 35.340000 18/11/2022	15,534,148	(1,092,184)	(0.70)
Bought PLN Sold USD at 4.758428 18/11/2022	2,109,522	(11,812)	(0.01)				
Bought CLP Sold USD at 896.999992 10/11/2022	235,942	(11,929)	(0.01)				
Bought ILS Sold USD at 3.294600 10/11/2022	191,684	(12,482)	(0.01)				
Bought USD Sold MXN at 0.048562 18/11/2022	390,286	(13,350)	(0.01)				
Bought CNY Sold USD at 7.242610 18/11/2022	1,212,657	(13,583)	(0.01)				
Bought THB Sold USD at 36.593000 18/11/2022	375,363	(14,018)	(0.01)				
Bought THB Sold USD at 35.909000 10/11/2022	253,000	(14,150)	(0.01)				
Bought BRL Sold USD at 5.177010 18/11/2022	1,063,847	(16,101)	(0.01)				
Bought USD Sold BRL at 0.189069 18/11/2022	2,636,819	(16,209)	(0.01)				
Bought USD Sold BRL at 0.187406 10/11/2022	985,859	(16,412)	(0.01)				
Bought USD Sold PLN at 0.196713 18/11/2022	283,613	(16,644)	(0.01)				
Bought RON Sold USD at 4.817740 18/11/2022	518,908	(1					

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
<b>Interest Rate Swaps</b>				
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)
			<u>(484,031)</u>	<u>(0.31)</u>
	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
<b>Overnight Index Swaps</b>				
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
			<u>1,586,001</u>	<u>1.02</u>
Other Assets and Liabilities		6,035,884	3.78	
<b>Net Assets</b>			<b><u>155,171,452</u></b>	<b><u>100.00</u></b>

**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	5.45
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

# Emerging Market Total Return Debt Fund <sup>4,8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Ecopetrol 4.625% 02/11/2031	CO	USD	9,200,000	6,390,228	1.26		KR	USD	11,600,000	11,006,167	2.16	
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	6,240,000	4,729,109	0.93		KR	USD	11,600,000	10,977,230	2.16	
Reliance 2.875% 12/01/2032 Reg S	IN	USD	4,650,000	3,513,603	0.69		KR	USD	6,950,000	6,723,515	1.32	
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	4,240,000	2,555,819	0.50		KR	USD	6,950,000	6,422,869	1.26	
Saudi Arabian Oil 2.25% 24/11/2030	SA	USD	2,700,000	2,137,412	0.42		KR	USD	6,950,000	5,978,466	1.17	
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	3,087,000	2,017,984	0.40		JP	USD	4,675,000	4,000,721	0.79	
Energean 6.50% 30/04/2027 Reg S	GB	USD	2,000,000	1,786,896	0.35		HK	USD	3,798,000	3,279,676	0.64	
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	2,125,000	1,751,532	0.34		VG	USD	4,900,000	3,264,625	0.64	
Thaioil Treasury Center 5.375% 20/11/2048 Reg S	TH	USD	2,300,000	1,955,672	0.31		KY	USD	4,150,000	2,884,209	0.57	
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	1,600,000	1,505,600	0.30		TR	USD	3,225,000	2,662,762	0.52	
Energean Israel Finance 5.875% 30/03/2031	IL	USD	1,725,000	1,466,250	0.29		TR	USD	3,720,000	2,527,823	0.50	
Ecopetrol 7.375% 18/09/2043	CO	USD	1,875,000	1,376,898	0.27		VG	USD	1,800,000	1,583,710	0.31	
Thaioil Treasury 2.50% 18/06/2030 Reg S	TH	USD	1,600,000	1,162,872	0.23		UZ	USD	1,600,000	1,423,224	0.28	
Frontiera Energy 7.875% 21/06/2028 Reg S	CA	USD	1,500,000	1,084,509	0.21		Istanbul Metro Muni.	6.375% 09/12/2025 Reg S	479,500,000	977,295	0.19	
KozMunayGas 6.375% 24/10/2048 Reg S	KZ	USD	1,300,000	939,289	0.18		GB	USD	1,150,000	962,580	0.19	
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	1,536,000	931,627	0.18		VG	USD	1,812,000	841,539	0.17	
Petroleos Mexicanos 7.47% 12/11/2026	MX	MXN	21,050,000	894,085	0.15		Banco Mercantil	7.50% VRN (Perpetual) Reg S	650,000	508,294	0.10	
Ecopetrol 5.875% 28/05/2045	CO	USD	2,000,000	740,556	0.15		Absa Group Ltd	6.375% VRN (Perpetual)	475,000	407,313	0.08	
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	808,000	634,506	0.12		Baronite	8.375% VRN (Perpetual) Reg S	450,000	380,014	0.07	
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	624,000	522,029	0.10		Vedanta Res.	Fin. II 8.375% 21/01/2024 Reg S	600,000	379,611	0.07	
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	1,425,000	385,121	0.08		Credivalores-Crediserv.	8.875% 07/02/2025 Reg S	875,000	343,425	0.07	
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	412,000	333,333	0.07		Vedanta Resources	Fin. II 9.25% 23/04/2026 Reg S	256,000	153,290	0.03	
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	575,000	291,166	0.06		Tianjin State-OCL & Management	1.60% 17/12/2039*	456,000	45,600	0.01	
Thaioil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	575,000	284,531	0.06		Yihua Overseas Inv.	8.50% 23/10/2020 (Defaulted)	225,000	4,607	0.00	
PDVSA 6.00% 16/05/2024 Reg S (Defaulted)	VE	USD	500,000	13,125	0.00		Gtik Europe Capital	4.349% 27/02/2029 (Defaulted)*	1,990,000	20	0.00	
PDVSA 9.00% 17/11/2021 Reg S (Defaulted)	VE	USD	500,000	11,875	0.00							
PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	500,000	11,875	0.00							
				<b>39,067,502</b>	<b>7.68</b>							
<b>Utilities</b>												
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	11,272,500	8,679,825	1.71		NL	USD	1,800,000	999,000	0.20	
Perusahaan Listrik 4.125% 15/05/2027	ID	USD	4,025,000	3,688,993	0.73		HK	USD	1,697,650	891,266	0.18	
Light SESA 4.375% 18/06/2026 Reg S	BR	USD	3,935,000	3,201,300	0.63		KY	USD	1,589,000	500,596	0.10	
Adani Electricity Mumbai 3.949% 12/02/2030 Reg S	IN	USD	4,000,000	2,683,720	0.53		JGC Ventures	3.00% 30/06/2025 (Defaulted)	SG	1,104,799	422,188	0.10
Korea East-West Power 1.75% 05/05/2025	KR	USD	1,950,000	1,778,205	0.35		RKPf Overseas	5.125% 26/07/2026	VG	839,000	245,617	0.05
Star Energy Geothermal 4.85% 14/10/2038 Reg S	BM	USD	1,975,000	1,473,110	0.29		KWG Group Holdings	7.40% 05/03/2024 EMTN	KY	1,437,000	241,108	0.05
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	2,025,000	1,387,726	0.27		Easy Tactic	7.50% VRN 11/07/2028 (Defaulted)	VG	2,899,155	232,256	0.05
Fenix Power Peru 4.317% 20/09/2027 Reg S	PE	USD	1,419,412	1,282,375	0.25		Seazen Group	4.45% 13/07/2025	KY	1,282,000	227,555	0.04
Promigas 3.75% 16/10/2029 Reg S	SU	USD	1,650,000	1,231,231	0.24		Powerlong Real Estate Hldgs	6.25% 10/08/2024	KY	2,025,000	222,750	0.04
Comision Federal 4.688% 15/05/2029 Reg S	MX	USD	1,450,000	1,228,823	0.24		Sino-Ocean Land Treasure	2.70% 13/01/2025	VG	1,200,000	219,000	0.04
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	1,300,000	1,097,096	0.22		China SCE Group Holdings	7.25% 19/04/2023	KY	1,443,000	196,248	0.04
Perusahaan Listrik 5.45% 21/05/2028	ID	USD	1,100,000	1,041,475	0.20		New Metro Global	4.50% 02/05/2026	VG	800,000	113,000	0.02
Adani Renewable Energy 4.625% 15/10/2039 Reg S	IN	USD	1,456,845	935,294	0.18		Powerlong Real Estate Hldgs	5.95% 30/04/2025	KY	1,305,000	107,617	0.02
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	1,064,920	835,962	0.16		Sino-Ocean Land Treasure	5.95% 04/02/2027	VG	900,000	102,355	0.02
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	2,625,000	820,759	0.16		Kaisa Group Holdings	9.375% 30/06/2024 (Defaulted)	KY	1,381,000	102,194	0.02
Comision Federal 6.264% 15/02/2052 Reg S	MX	USD	1,025,000	759,202	0.15		China Evergrande	11.50% 22/01/2023 (Defaulted)	KY	2,344,000	93,988	0.02
Generacion Mediterranea 9.875% 01/12/2027 Reg S	AR	USD	408,840	249,392	0.05		Sunac China Hgs	5.95% 26/04/2024 (Defaulted)	KY	1,600,000	92,400	0.02
Empresa Distribuidora 9.75% 12/05/2025	AR	USD	44,423	39,489	0.01		Ronshing China Hldgs	8.75% 23/10/2022 (Defaulted)	KY	1,500,000	78,810	0.02
				<b>32,413,977</b>	<b>6.37</b>							
<b>Materials</b>												
Fibria Overseas 5.50% 17/01/2027	KY	USD	3,720,000	3,586,619	0.70		Kaisa Group Holdings	11.50% 30/01/2023 (Defaulted)	SG	999,000	69,267	0.01
Freeport Indonesia 5.315% 14/04/2032 Reg S	ID	USD	3,235,000	2,737,619	0.54		China Evergrande	11.50% 22/01/2024 (Defaulted)	KY	1,307,000	52,197	0.01
GC Treasury Center 4.40% 30/03/2032 Reg S	TH	USD	2,900,000	2,350,595	0.46		Sunac China Holdings	6.50% 26/01/2026 (Defaulted)	KY	800,000	48,119	0.01
Freeport Indonesia 6.20% 14/04/2025 Reg S	ID	USD	1,900,000	1,420,363	0.26		Easy Tactic	7.50% VRN 11/07/2027 (Defaulted)	VG	416,427	47,819	0.01
Freeport Indonesia 4.763% 14/04/2027 Reg S	ID	USD	1,350,000	1,219,725	0.24		Redsun Properties Grp	9.50% 20/09/2023 (Defaulted)	KY	700,000	35,875	0.01
Gran Colombia Gold 6.875% 09/08/2026 Reg S	CA	USD	1,000,000	697,405	0.14		China Evergrande Grp	8.75% 28/06/2025 (Defaulted)	KY	750,000	30,938	0.01
GC Treasury Center 5.20% 30/03/2052 Reg S	TH	USD	875,000	618,219	0.12		China SCE Group Holdings	7.375% 09/04/2024	KY	200,000	27,000	0.01
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	662,000	391,827	0.08		New Metro Global	6.00% 04/02/2026	KG	250,000	20,000	0.00
				<b>13,022,372</b>	<b>2.56</b>							
<b>Industrials</b>												
Georgian Railway 4.00% 17/06/2028 Reg S	GE	USD	2,425,000	1,849,257	0.36		Kaisa Group Holdings	11.50% 30/01/2025 (Defaulted)	KY	900,000	58,085	0.01
Mexico City Airport Trust 5.50% 31/07/2047 Reg S	MX	USD	425,000	270,513	0.05		Times China Holdings	5.55% 04/06/2024	KY	750,000	66,678	0.01
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	250,000	2,500	0.00		Shimao Group	5.20% 16/01/2027 (Defaulted)	KY	1,000,000	65,000	0.01
				<b>2,122,270</b>	<b>0.42</b>							
<b>Information Technology</b>												
PLT VII Finance 4.625% 05/01/2026 Reg S	LU	EUR	1,178,000	1,056,589	0.21		Yango Justice	7.50% 15/04/2024 (Defaulted)	KY	1,470,000	58,885	0.01
HTA Group 2.875% 18/03/2027	MU	USD	800,000	616,000	0.12		China Aoyuan Group	5.98% 18/08/2025 (Defaulted)	KY	1,500,000	58,085	0.01
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	675,000	527,600	0.10		Redsun Properties Grp	9.70% 16/04/2023 (Defaulted)	KY	900,000	54,000	0.01
				<b>2,200,189</b>	<b>0.43</b>							
<b>Consumer Discretionary</b>												
Meituan 5.45% 27/04/2027	KY	USD	2,100,000	1,654,800	0.33		Hungary 5.25% 16/06/2029	HU	USD	2,500,000	2,308,230	0.45
Meituan 6.15% 27/04/2028	KY	USD	1,900,000	1,368,950	0.27		Nigeria 6.50% 28/11/2027 Reg S	NG	USD	3,100,000	2,208,750	0.43
Meituan 3.05% 28/10/2030 Reg S	KY	USD	2,300,000	1,347,637	0.26		Saudi Arabia 5.50% 25/10/2032	SA	USD	2,175,000	2,206,266	0.43
Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	2,200,000	1,345,707	0.26		Hungary 5.50% 16/06/2034	HU	USD	2,475,000	2,136,697	0.42
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	2,000,000	1,205,105	0.24		Ecuador 2.50% 31/07/2035 Reg S	EC	USD	5,558,478	2,076,791	0.41
Uzauto Motors AI 4.85% 04/05/2026 Reg S	UZ	USD	1,100,000	814,000	0.16		Romania 3.624% 26/05/2030 Reg S	RO	EUR	2,500,000	1,940,213	0.38
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	1,666,000	699,680	0.14		Mexico 4.875% 19/05/2033	MX	USD	2,150,000	1,907,817	0.37
GOHL Capital 4.25% 24/01/2027	GB	USD										



**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
<b>Credit Default Swaps</b>								
Bought protection on CDX EM CDSI S38 5 Year	USD	104,578,000	8,568,169	1.68	Bought USD Sold PLN at 0.212244	1,710,506	25,012	0.00
Bought protection on CDX NA HY S39 5 Year	USD	11,800,000	78,687	0.02	Bought ILS Sold USD at 3.555892	2,614,815	24,917	0.00
Sold protection on Turkey 11.875% 20/06/2027	USD	5,300,000	(1,034,812)	(0.20)	Bought USD Sold BRL at 0.193483	1,431,923	24,427	0.00
					Bought USD Sold TWD at 0.033556	289,468	23,676	0.00
					Bought USD Sold ZAR at 0.055468	1,137,453	22,587	0.00
					Bought PLN Sold USD at 4.909645	821,241	21,354	0.00
					Bought KRW Sold USD at 1429.180000	11,473,524	21,023	0.00
					Bought USD Sold COP at 0.000220	230,693	19,984	0.00
					Bought CZK Sold USD at 25.331470	804,414	16,567	0.00
					Bought MXN Sold USD at 20.239111	905,425	15,947	0.00
					Bought USD Sold CLP at 0.001123	259,175	15,868	0.00
					Bought USD Sold THB at 0.026724	965,390	15,294	0.00
					Bought MXN Sold USD at 20.225236	868,816	14,696	0.00
					Bought USD Sold PLN at 0.214832	536,978	14,495	0.00
					Bought MXN Sold USD at 20.210481	761,140	13,496	0.00
					Bought EUR Sold USD at 1.020314	1,513,259	13,400	0.00
					Bought CNY Sold USD at 7.353500	3,276,896	12,817	0.00
					Bought TRY Sold USD at 18.985610	1,472,800	12,623	0.00
					Bought USD Sold BRL at 0.192632	990,570	12,466	0.00
					Bought USD Sold MYR at 0.212697	2,081,924	12,080	0.00
					Bought BRL Sold USD at 5.342300	609,475	11,050	0.00
					Bought USD Sold BRL at 0.192462	910,480	10,645	0.00
					Bought CLP Sold USD at 969.120015	281,369	7,253	0.00
					Bought USD Sold ZAR at 0.054593	1,912,455	6,868	0.00
					Bought USD Sold BRL at 0.191523	1,002,746	6,773	0.00
					Bought USD Sold TWD at 0.031266	760,360	6,444	0.00
					Bought MXN Sold USD at 20.854466	113,501	5,693	0.00
					Bought BRL Sold USD at 5.277540	1,342,482	5,356	0.00
					Bought ILS Sold USD at 3.532349	1,825,980	5,195	0.00
					Bought USD Sold ZAR at 0.054423	9,733,358	4,594	0.00
					Bought USD Sold INR at 0.012468	129,146	4,407	0.00
					Bought USD Sold KRW at 0.000743	70,564	4,218	0.00
					Bought HUF Sold USD at 419.934705	348,666	3,967	0.00
					Bought USD Sold SGD at 0.709434	923,504	3,727	0.00
					Bought USD Sold TWD at 0.033502	39,890	3,193	0.00
					Bought MXN Sold USD at 20.23790	359,073	2,991	0.00
					Bought CZK Sold USD at 24.888330	1,053,104	2,887	0.00
					Bought PLN Sold USD at 4.795292	553,317	1,661	0.00
					Bought ILS Sold USD at 3.525950	772,274	794	0.00
					Bought USD Sold CLP at 0.001057	966,412	459	0.00
					Bought THB Sold USD at 38.014700	2,916,398	160	0.00
					Bought HKD Sold USD at 7.846348	870,341	(50)	(0.00)
					Bought USD Sold COP at 0.000202	1,052,831	(111)	(0.00)
					Bought HUF Sold USD at 410.146394	16,865	(206)	(0.00)
					Bought PEN Sold USD at 3.958149	47,244	(384)	(0.00)
					Bought USD Sold BRL at 0.189460	106,724	(627)	(0.00)
					Bought HKD Sold USD at 7.841281	1,140,120	(802)	(0.00)
					Bought USD Sold CLP at 0.001054	208,613	(869)	(0.00)
					Bought HKD Sold USD at 7.834965	1,004,599	(1,515)	(0.00)
					Bought USD Sold THB at 0.026286	1,995,311	(1,620)	(0.00)
					Bought ILS Sold USD at 3.519668	3,623,922	(2,736)	(0.00)
					Bought IDR Sold USD at 14954.000896	67,622	(2,835)	(0.00)
					Bought KRW Sold USD at 1302.590026	38,670	(3,334)	(0.00)
					Bought USD Sold MYR at 0.210287	817,755	(4,574)	(0.00)
					Bought COP Sold USD at 4378.125300	48,599	(5,528)	(0.00)
					Bought BRL Sold USD at 5.229601	1,718,678	(5,754)	(0.00)
					Bought EUR Sold USD at 1.004135	967,001	(6,907)	(0.00)
					Bought PLN Sold USD at 4.737861	775,878	(7,679)	(0.00)
					Bought USD Sold SGD at 0.700123	864,857	(7,707)	(0.00)
					Bought PEN Sold USD at 3.923300	561,772	(9,477)	(0.00)
					Bought USD Sold MXN at 0.049820	1,183,982	(10,828)	(0.00)
					Bought USD Sold MNX at 0.049659	914,433	(11,285)	(0.00)
					Bought PEN Sold USD at 3.919100	699,140	(12,530)	(0.00)
					Bought EUR Sold USD at 0.999280	1,092,781	(13,045)	(0.00)
					Bought USD Sold PLN at 0.204969	672,530	(13,554)	(0.00)
					Bought HUF Sold USD at 395.608698	304,144	(14,359)	(0.00)
					Bought IDR Sold USD at 15536.440013	2,951,520	(15,720)	(0.00)
					Bought USD Sold RON at 0.197141	889,943	(16,410)	(0.00)
					Bought BRL Sold USD at 5.248510	10,835,456	(16,609)	(0.00)
					Bought USD Sold MXN at 0.049750	1,596,374	(16,799)	(0.00)
					Bought IDR Sold USD at 14914.000175	583,135	(17,046)	(0.00)
					Bought USD Sold RON at 0.196854	873,474	(17,356)	(0.00)
					Bought USD Sold INR at 0.012042	16,204,051	(18,745)	(0.00)
					Bought USD BRL at 0.188458	2,019,569	(18,894)	(0.00)
					Bought BRL Sold USD at 5.127101	828,928	(18,968)	(0.00)
					Bought INR Sold USD at 82.572000	4,219,893	(18,973)	(0.00)
					Bought EUR Sold USD at 0.995256	1,252,944	(19,950)	(0.00)
					Bought THB Sold USD at 36.005100	399,832	(21,352)	(0.00)
					Bought TWD Sold USD at 31.683600	1,239,095	(21,931)	(0.00)
					Bought MYR Sold USD at 4.491060	450,673	(22,621)	(0.00)
					Bought EUR Sold USD at 0.998879	1,866,091	(23,026)	(0.00)
					Bought EUR Sold USD at 0.995786	1,529,445	(23,549)	(0.00)
					Bought RON Sold USD at 4.885000	1,383,828	(26,117)	(0.01)
					Bought USD Sold MXN at 0.049408	1,544,586	(26,787)	(0.01)
					Bought COP Sold USD at 4784.380028	822,066	(27,069)	(0.01)
					Bought PEN Sold USD at 3.952114	2,566,981	(27,651)	(0.01)
					Bought PHP Sold USD at 56.430000	1,023,144	(28,266)	(0.01)
					Bought PHP Sold USD at 55.624000	688,408	(28,579)	(0.01)
					Bought CLP Sold USD at 911.947995	838,095	(29,113)	(0.01)
					Bought KRW Sold USD at 1373.799993	854,243	(30,985)	(0.01)
					Bought USD Sold MXN at 0.049637	2,470,031	(31,557)	(0.01)
					Bought EUR Sold USD at 0.995109	1,997,771	(32,098)	(0.01)
					Bought CNY Sold USD at 7.081500	1,016,593	(33,747)	(0.01)
					Bought PLN Sold USD at 4.689736	1,802,020	(34,198)	(0.01)
					Bought TWD Sold USD at 31.870708	2,875,839	(34,218)	(0.01)
					Bought CNY Sold USD at 7.167500	1,631,671	(35,008)	(0.01)
					Bought INR Sold USD at 79.961000	1,076,662	(37,683)	(0.01)
					Bought CLP Sold USD at 897.000005	760,103	(38,430)	(0.01)
					Bought USD Sold MXN at 0.049414	2,059,837	(38,573)	(0.01)
					Bought USD Sold SGD at 0.697843	3,154,892	(39,022)	(0.01)
					Bought CLP Sold USD at 890.259994	678,505	(39,145)	(0.01)

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
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 15200.99982 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 0.972818 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 14862.99986 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 16.659892 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 0.1078740 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)				
		<b>7,702,696</b>	<b>1.51</b>				
<b>A Shares (EUR) (EUR/USD hedged)</b>							
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)				
		<b>6,909</b>	<b>0.00</b>				
<b>A-ACC Shares (EUR) (EUR/USD hedged)</b>							
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)				
		<b>292,334</b>	<b>0.06</b>				
<b>D-ACC Shares (EUR) (EUR/USD hedged)</b>							
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)				
		<b>1,979</b>	<b>0.00</b>				
<b>E-MDIST Shares (EUR) (EUR/USD hedged)</b>							
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 0.983130 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)				
		<b>170,874</b>	<b>0.03</b>				
<b>I Shares (EUR) (EUR/USD hedged)</b>							
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)				
		<b>50,208,257</b>	<b>478,205</b>	<b>0.09</b>			
<b>I-ACC Shares (EUR) (EUR/USD hedged)</b>							
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)				
		<b>159,511</b>	<b>0.03</b>				
<b>I-QINCOME (G) Shares (GBP) (GBP/USD hedged)</b>							
Bought GBP Sold USD at 0.895430 04/11/2022	73,979,850	709,905	0.14				
Bought USD Sold GBP at 0.993351 04/11/2022	72,846,045	410,114	0.08				
Bought USD Sold EUR at 0.986263 04/11/2022	1,171,521	(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)				
		<b>691,080</b>	<b>0.14</b>				
<b>I-QINCOME (G) Shares (GBP) (GBP/USD hedged)</b>							
Bought GBP Sold USD at 0.895430 04/11/2022	49,807,687	1,428,551	0.28				
Bought USD Sold GBP at 0.1155485 04/11/2022	50,112,584	291,058	0.06				
Bought GBP Sold USD at 0.866785 04/11/2022	826,587	(3,493)	(0.00)				
Bought USD Sold GBP at 0.1133570 04/11/2022	774,185	(10,272)	(0.00)				
Bought USD Sold GBP at 0.1125802 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)				
		<b>1,396,964</b>	<b>0.27</b>				
<b>R-DIST Shares (GBP) (GBP/USD hedged)</b>							
Bought GBP Sold USD at 0.895430 04/11/2022	37,469,370	1,074,672	0.21				
Bought USD Sold GBP at 0.1155485 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 0.120994 04/11/2022	618,061	(14,966)	(0.00)				
Bought USD Sold GBP at 0.1125802 04/11/2022	862,873	(17,283)	(0.00)				
Bought USD Sold GBP at 0.1113739 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)				
		<b>1,035,774</b>	<b>0.20</b>				
<b>W-ACC Shares (GBP) (GBP/USD hedged)</b>							
Bought GBP Sold USD at 0.895430 04/11/2022	460,896	13,219	0.00				
Bought USD Sold GBP at 0.1155485 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 0.1146609 04/11/2022	44,229	(85)	(0.00)				
Bought USD Sold GBP at 0.1120994 04/11/2022	7,467	(181)	(0.00)				
Bought USD Sold GBP at 0.1125064 04/11/2022	9,995	(207)	(0.00)				
Bought USD Sold GBP at 0.1113738 04/11/2022	8,961	(274)	(0.00)				
Bought GBP Sold USD at 0.864708 06/12/2022	412,740	(2,335)	(0.00)				
		<b>12,490</b>					

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD	GEOGRAPHICAL SPLIT	Country	Country Code	% Net Assets
<b>Interest Rate Swaps</b>								
Pay fixed 7.89% receive float. (3m JIBAR) 03/11/2031	ZAR	293,373,000	1,525,228	0.30		Indonesia	ID	9.02
Pay fixed 7.88% receive float. (3m JIBAR) 03/11/2031	ZAR	233,764,000	1,223,179	0.24		Korea	KR	8.43
Pay fixed 7.93% receive float. (3m JIBAR) 03/11/2031	ZAR	169,763,000	862,624	0.17		Mexico	MX	7.47
Pay fixed 8.44% receive float. (6m HUF LIBOR) 19/08/2032	HUF	1,900,000,000	553,309	0.11		South Africa	ZA	4.95
Receive fixed 2.74% pay float. (7d China) 17/11/2025	CNY	238,000,000	511,589	0.10		Colombia	CO	4.51
Pay fixed 5.93% receive float. (6m CLP) 10/03/2032	CLP	2,000,000,000	61,765	0.01		Thailand	TH	3.53
Receive fixed 2.365% pay float. (7d China) 03/07/2025	CNY	25,000,000	18,274	0.00		Cayman Islands	KY	3.40
Receive fixed 2.35% pay float. (7d China) 05/08/2027	CNY	5,000,000	(320)	(0.00)		Luxembourg	LU	3.12
Pay fixed 6.67% receive float. (6m CLP) 21/10/2032	CLP	2,000,000,000	(53,952)	(0.01)		Czech Republic	CZ	2.58
Receive fixed 7.745% pay float. (28d MXIBITIE) 16/02/2023	MXN	242,000,000	(95,939)	(0.02)		Brazil	BR	2.29
Receive fixed 3.321% pay float. (3m HIBOR) 29/06/2032	HKD	15,000,000	(170,772)	(0.03)		Chile	CL	2.26
Receive fixed 3.11% pay float. (3m HIBOR) 20/04/2032	HKD	22,540,000	(310,650)	(0.06)		Ireland	IE	2.06
Receive fixed 11.375% pay float. (12m BRACETIP) 02/01/2029	BRL	132,650,000	(320,374)	(0.06)		Georgia	GE	2.02
Receive fixed 7.625% pay float. (3m JIBAR) 02/01/2030	ZAR	76,600,000	(326,250)	(0.06)		Virgin Islands (British)	VG	2.00
Receive fixed 7.9% pay float. (3m JIBAR) 03/04/2029	ZAR	149,000,000	(399,632)	(0.08)		UK	GB	1.84
Receive fixed 7.9% pay float. (3m JIBAR) 03/04/2029	HKD	42,000,000	(629,557)	(0.12)		China	CN	1.78
Receive fixed 7.27% pay float. (3m JIBAR) 20/05/2030	ZAR	134,100,000	(770,155)	(0.15)		Netherlands	NL	1.67
Receive fixed 7.15% pay float. (3m JIBAR) 22/05/2030	ZAR	135,200,000	(826,071)	(0.16)		Uzbekistan	UZ	1.62
Receive fixed 2.945% pay float. (3m HIBOR) 17/08/2032	HKD	55,000,000	(828,844)	(0.16)		Israel	IL	1.51
Receive fixed 1.67% pay float. (3m HIBOR) 30/11/2031	HKD	38,000,000	(1,037,601)	(0.20)		Nigeria	NG	1.48
Receive fixed 7.7375% pay float. (3m JIBAR) 05/06/2029	ZAR	419,300,000	(1,389,489)	(0.27)		Spain	ES	1.43
Receive fixed 2.955% pay float. (3m HIBOR) 06/07/2032	MXN	260,000,000	(1,509,665)	(0.30)		India	IN	1.41
Receive fixed 5.815% pay float. (12m BRACETIP) 02/01/2025	BRL	80,000,000	(1,626,661)	(0.32)		Romania	RO	1.40
Receive fixed 3.2% pay float. (3m KLIBOR) 05/10/2031	MYR	113,200,000	(2,143,198)	(0.42)		Hungary	HU	1.24
Receive fixed 6.5525% pay float. (28d MXIBITIE) 08/04/2031	MXN	339,800,000	(2,721,849)	(0.53)		Peru	PE	1.23
			<b>(10,404,991)</b>	<b>(2.04)</b>		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
<b>Overnight Index Swaps</b>								
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				
			<b>2,520,644</b>	<b>0.50</b>				
<b>Other Assets and Liabilities</b>								
			32,167,771	6.32				
<b>Net Assets</b>								
			<b>508,822,011</b>	<b>100.00</b>				

## Schedule of Investments as at 31 October 2022

\* 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)

## Euro Corporate Bond Fund

## Schedule of Investments as at 31 October 2022

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 Assets
<b>Net Assets</b>	<b>536,905,207 100.00</b>

**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

# Euro Short Term Bond Fund <sup>8</sup>

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
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						
				<b>41,019,138</b>	<b>1.26</b>						
<b>Utilities</b>											
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						
				<b>117,422,336</b>	<b>3.62</b>						
<b>Materials</b>											
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						
				<b>135,430,671</b>	<b>4.17</b>						
<b>Industrials</b>											
Sandvik 2.125% 07/06/2027	SE	EUR	53,817,196	49,906,838	1.54						
				<b>49,906,838</b>	<b>1.54</b>						
<b>Consumer Discretionary</b>											
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	25,429,514	22,744,935	0.70						
				<b>22,744,935</b>	<b>0.70</b>						
<b>Consumer Staples</b>											
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						
				<b>113,022,466</b>	<b>3.48</b>						
<b>Healthcare</b>											
Bayer 4.50% VRN 25/03/2082	DE	EUR	19,469,472	17,694,849	0.54						
				<b>17,694,849</b>	<b>0.54</b>						
<b>Financials</b>											
Credit Suisse 0.25% 05/01/2026 EMTN	CH	EUR	104,429,875	90,999,671	2.80						
Bank of America 1.94% VRN 27/10/2026 EMTN	US	EUR	92,132,321	86,236,682	2.66						
ABN AMRO Bank 3.375% 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	74,475,290	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						
				<b>1,077,527,800</b>	<b>33.18</b>						
<b>Real Estate</b>											
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						
				<b>143,841,758</b>	<b>4.43</b>						
<b>Government</b>											
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						
				<b>334,815,555</b>	<b>10.31</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	8,341	113,727,629	3.50						
				<b>113,727,629</b>	<b>3.50</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Vier Gas Transport 4.00% 26/09/2027	DE	EUR	71,520,508	70,449,631	2.17						
				<b>70,449,631</b>	<b>2.17</b>						
<b>Utilities</b>											
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						
				<b>30,706,305</b>	<b>0.95</b>						
<b>Futures</b>											
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					
					<b>10,561,121</b>	<b>0.33</b>					
<b>Interest Rate Swaps</b>											
Receive fixed 3.121% pay float. (6m EURIBOR) 21/10/2027	EUR		119,200,847		1,071,243	0.03					

\*\*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.

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Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Assets EUR
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
			<b>1,960,823</b>	<b>0.06</b>
Other Assets and Liabilities		242,896,610	7.47	
<b>Net Assets</b>			<b>3,247,685,192</b>	<b>100.00</b>

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

# European High Yield Fund<sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	24,305,583	22,243,306	1.11	Bayer 5.375% VRN 25/03/2082	DE	EUR	18,611,370	16,145,735	0.80
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	18,654,652	14,832,304	0.74	Nidda Healthcare Holding 3.50% 30/09/2024 Reg S	DE	EUR	16,374,543	15,382,622	0.77
Enquest 11.625% 01/11/2027	GB	USD	13,431,349	13,317,795	0.66	Nidda Healthcare Holding 3.50% 30/09/2024 Reg S	DE	EUR	10,167,002	9,586,974	0.48
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	12,016,885	10,401,331	0.52	Bayer 3.75% VRN 01/07/2074	DE	EUR	3,246,169	3,150,482	0.16
Repsol Int'l Fin. 4.247% VRN (Perpetual)	NL	EUR	12,032,467	10,370,615	0.52	Bayer 3.125% VRN 12/11/2079	DE	EUR	3,722,274	3,119,816	0.16
DTEK Finance 7.500% 31/12/2027	GB	USD	30,998,465	6,930,047	0.35						
Nostrum O&G 8.00% 25/07/2022 Reg S (Defaulted)	NL	USD	16,230,846	4,441,400	0.22	<b>74,455,288</b>					<b>3.71</b>
CGG 7.75% 01/04/2027	FR	EUR	4,146,440	3,656,041	0.18						
Tullow Oil 10.25% 15/05/2026	GB	USD	3,981,967	3,446,630	0.17						
Kosmos Energy 7.125% 04/04/2026	US	USD	3,700,633	3,138,035	0.16						
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	3,808,838	2,848,516	0.14						
				<b>95,626,020</b>	<b>4.76</b>						
<b>Utilities</b>											
EDF 3.375% VRN (Perpetual)	FR	EUR	43,109,126	28,430,038	1.42	<b>Financials</b>					
ContourGlobal Pwr. Hlgs 4.125% 01/08/2025 Reg S	LU	EUR	17,106,879	16,396,943	0.82	Lincoln Finance 3.625% 01/04/2024 Reg S	LU	EUR	30,713,954	29,901,938	1.49
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	15,235,354	14,611,494	0.73	Newday Bondco 7.375% 01/02/2024 Reg S	GB	GBP	23,281,525	24,438,868	1.22
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	15,418,005	13,734,760	0.68	Co-Operative Bank 6.00% VRN 06/04/2027	GB	GBP	18,066,879	18,713,651	0.93
EDF 5.25% VRN (Perpetual)	FR	USD	12,811,548	12,222,402	0.61	Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	14,542,838	14,215,370	0.71
Electricite de France 2.625% VRN (Perpetual)	FR	EUR	17,832,289	11,892,050	0.59	Intertrust Group 3.375% 15/11/2025 Reg S	NL	EUR	12,854,830	12,860,974	0.64
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	13,380,276	9,917,447	0.49	Commerzbank 6.125% VRN (Perpetual)	DE	EUR	14,196,580	12,547,803	0.63
Teollisuud 1.375% 23/06/2028 EMTN	FI	EUR	11,250,789	9,313,493	0.46	Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	14,263,234	11,918,824	0.59
Electricite France 5.00% VRN (Perpetual) EMTN	FR	EUR	4,674,484	4,016,901	0.20	Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	10,197,299	11,697,543	0.58
Cullinan 6.128% FRN 15/10/2026 Reg S	LU	EUR	4,537,712	3,979,573	0.20	Banco BPM 7.00% VRN (Perpetual)	IT	EUR	12,784,713	10,405,158	0.52
Cullinan 4.625% 15/10/2026 Reg S	LU	EUR	3,137,964	2,615,932	0.13	Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	13,149,149	10,179,677	0.51
EDF 5.875% VRN (Perpetual) EMTN	FR	GBP	2,596,935	2,212,480	0.11	Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	11,847,219	8,535,945	0.43
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	649,234	6	0.00	International Personal Finance 9.75% 12/11/2025	GB	EUR	9,851,041	7,733,067	0.39
				<b>129,343,519</b>	<b>6.44</b>	Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	8,250,463	6,726,322	0.34
<b>Materials</b>						UniCredit 7.50% VRN (Perpetual)	IT	EUR	6,816,955	6,395,156	0.32
Schoeller Packaging 6.375% 01/11/2024 Reg S	NL	EUR	21,079,324	17,038,797	0.85	Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	7,790,806	6,374,344	0.32
Huhtamaki 4.25% 09/06/2027	FI	EUR	5,713,258	5,521,749	0.28	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	6,925,161	6,073,544	0.30
Solvay Finance 5.869% VRN (Perpetual)	FR	EUR	3,029,758	3,014,609	0.15	Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	5,234,556	3,644,748	0.18
				<b>25,575,155</b>	<b>1.27</b>	Lincoln Financing 5.035% FRN 01/04/2024 Reg S	LU	EUR	2,624,636	2,605,607	0.13
<b>Industrials</b>						Eurobank Ergasias	GR	EUR	2,103,235	2,103,235	0.10
IAG 0.625% 17/11/2022	ES	EUR	19,130,757	19,121,861	0.95	Aviva 6.875% VRN (Perpetual)	GB	GBP	1,616,159	1,611,459	0.08
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	13,479,826	10,818,962	0.54	Istanbul Metropolitan 10.75% 12/04/2027 Reg S	TR	USD	1,579,802	1,434,323	0.07
Heatrow Funding 7.125% 14/02/2024	GB	GBP	8,694,539	10,90,405							
Intrum 3.50% 15/07/2026 Reg S	SE	EUR	11,890,501	9,732,375	0.48	<b>210,115,556</b>					<b>10.47</b>
Deutsche Lufthansa 2.875% 16/05/2027 EMTN	DE	EUR	5,193,871	4,350,386	0.22						
Arena Luxembourg Finance 1.875% 01/02/2028	LU	EUR	1,558,161	1,197,088	0.06						
Heatrow Finance 4.75% 01/03/2024	GB	GBP	778,215	851,328	0.04						
Travis Perkins 3.75% 17/02/2026	GB	GBP	584,310	587,022	0.03						
				<b>56,749,427</b>	<b>2.83</b>						
<b>Information Technology</b>											
Orano 3.375% 23/04/2026 EMTN	FR	EUR	30,037,885	28,785,936	1.43	<b>Communication Services</b>					
Orano 2.75% 08/03/2028 EMTN	FR	EUR	15,148,789	13,395,165	0.67	Vodafone Group 6.25% VRN 03/10/2078	GB	USD	21,749,335	21,122,543	1.05
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	13,828,681	10,944,071	0.55	Cellnex Telecom 0.75% 20/11/2031	ES	EUR	24,238,063	16,774,250	0.84
ams 2.125% 03/11/2027	AT	EUR	17,139,773	10,444,121	0.52	Altice France 5.875% 01/02/2027 Reg S	FR	EUR	19,104,787	16,647,454	0.83
Technicolor 0.00% (Perpetual) (Defaulted)*	FR	EUR	3,116,322	31	Altice France 5.50% 15/10/2029 144A	FR	USD	21,374,509	16,514,305	0.82	
				<b>63,569,324</b>	<b>3.17</b>	Lorca Telecom 4.00% 18/09/2027 Reg S	ES	EUR	18,357,826	16,174,091	0.81
<b>Consumer Discretionary</b>						Wp/Ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	15,370,394	11,984,420	0.60
Altice France Holding 8.00% 15/05/2027 Reg S	LU	EUR	40,598,755	29,728,439	1.48	Pinewood Finance 3.25% 30/09/2025 Reg S	GB	GBP	8,786,298	8,952,399	0.45
LHMC Finc 7.25% 02/10/2025 Reg S	LU	EUR	32,929,731	28,379,369	1.41	Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	9,090,139	8,477,727	0.42
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	24,865,656	23,824,100	1.19	Iliad Holding 5.625% 15/10/2028 Reg S	FR	EUR	6,733,853	6,060,428	0.30
Albion Financing 8.75% 15/04/2027 144A	LU	USD	22,853,031	19,667,976	0.98	Telecom Italia 5.875% 19/05/2023 EMTN	IT	GBP	3,808,838	4,395,184	0.22
JLR Automotive 6.875% 15/11/2026 Reg S	GB	EUR	21,243,797	18,367,875	0.92	Telefonica Europe 3.00% VRN (Perpetual)	NL	EUR	2,077,548	2,008,823	0.10
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	19,733,246	17,711,772	0.88	IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	670,875	518,176	0.03
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	18,784,499	15,342,324	0.76						
Altice Finance 5.75% 15/08/2029 144A	LU	USD	13,034,884	10,515,145	0.52	<b>129,629,580</b>					<b>6.46</b>
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	13,396,724	10,382,461	0.52						
Ford Motor 9.625% 22/04/2030	US	USD	8,547,380	9,684,316	0.48						
Ozon Holdings 1.875% 24/02/2026 (Defaulted)	CY	USD	13,677,193	8,470,747	0.42						
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	9,787,849	8,426,115	0.42						
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	9,424,278	8,035,914	0.40						
JLR Automotive 5.875% 15/01/2028 144A	GB	USD	10,354,847	7,780,420	0.39						
Rokuten Group 4.25% VRN (Perpetual) Reg S	JP	EUR	11,756,326	7,532,278	0.38						
United Group 5.25% 01/02/2030 Reg S	NL	EUR	9,569,707	6,856,628	0.34						
Lottomatica 9.75% 30/09/2027	IT	EUR	5,263,988	5,360,155	0.27						
Verisure Holding 9.25% 15/10/2027	SE	EUR	4,261,571	4,406,822	0.22						
Summer BC Holdco 9.25% 31/10/2027	LU	EUR	5,158,442	4,314,263	0.21						
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	5,012,951	4,160,188	0.21						
ZF Finance 3.00% 21/09/2025	DE	EUR	4,414,790	4,072,092	0.20						
Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	4,328,226	3,764,872	0.19						
888 Acquisitions 7.558% 15/07/2027	GI	EUR	4,168,947	3,591,018	0.18						
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	2,008,297	20	0.00						
				<b>260,373,289</b>	<b>12.97</b>						
<b>Consumer Staples</b>											
Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	25,267,315	24,025,327	1.20	<b>Industrials</b>					
Bellis Acquisition 4.50% 16/02/2026	GB	GBP	6,239,570	6,143,399	0.31	AA Bond 6.50% 31/01/2026 144A	GB	GBP	22,420,208	21,363,802	1.06
Casino Guichard 2.798% 05/08/2026	FR	EUR	5,886,387	2,648,132	0.13	Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	23,580,173	18,685,896	0.93
Bellis Finco 4.00% 16/02/2027 Reg S	GB	GBP	776,484	635,596	0.03	Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	18,284,156	14,626,520	0.73
				<b>33,452,454</b>	<b>1.67</b>	Seche Environment 2.25% 15/11/2028	FR	EUR	15,586,806	12,767,495	0.64
<b>Healthcare</b>						Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	10,777,282	8,918,535	0.44
Organon Finance 2.875% 30/04/2028 Reg S	US</td										

**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
Albertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	7,357,983	6,139,214	0.31						
Autostroade per l'Italia 1.75% 26/06/2026 EMTN	IT	EUR	5,266,585	4,732,816	0.24						
Intl Construction Airlines 1.50% 04/07/2027	ES	EUR	4,847,613	3,569,055	0.18						
Ukraine Railways 7.875% 15/07/2026	GB	USD	15,539,195	3,372,870	0.17						
				<b>109,531,897</b>	<b>5.46</b>						
<b>Information Technology</b>											
Nexi 2.125% 30/04/2029	IT	EUR	7,597,767	6,097,208	0.30						
Cellnex Finance 1.00% 15/09/2027 EMTN	ES	EUR	2,250,677	1,831,970	0.09						
				<b>7,929,178</b>	<b>0.40</b>						
<b>Consumer Discretionary</b>											
Faurecia 2.75% 15/02/2027	FR	EUR	40,965,789	35,188,589	1.75						
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	26,831,536	24,373,563	1.21						
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	20,758,170	21,137,676	1.05						
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	15,041,449	14,110,011	0.70						
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	17,409,854	12,883,292	0.64						
Cirsa Finance Int'l 6.25% 20/12/2026 Reg S	LU	EUR	12,823,474	12,838,670	0.64						
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	12,974,289	11,778,839	0.59						
UPC Broadband Finco BV 4.875% 15/07/2031 144A	NL	USD	11,201,448	9,459,164	0.47						
Faurecia 2.375% 15/06/2029	FR	EUR	7,466,189	5,656,392	0.28						
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	5,306,404	5,607,783	0.28						
Jaguar Landd Rover 7.75% 15/10/2025	GB	USD	5,787,197	3,552,676	0.18						
Cirsa Finance 10.375% 30/11/2027	LU	EUR	3,233,184	3,247,498	0.16						
UPC Finance 3.625% 15/06/2029	KY	EUR	3,722,274	3,167,919	0.16						
JPIMedia FRN 35.24% 17/11/2023	GB	GBP	1,476,856	751,517	0.04						
Cairo Mezz	CY	EUR	175,270	20,191	0.00						
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	3,535,833	41	0.00						
				<b>163,773,820</b>	<b>8.16</b>						
<b>Consumer Staples</b>											
Casino Guichard 6.625% 15/01/2026	FR	EUR	4,046,891	1,859,421	0.09						
				<b>1,859,421</b>	<b>0.09</b>						
<b>Financials</b>											
UniCredit 8.00% VRN (Perpetual)	IT	USD	24,930,579	23,680,453	1.18						
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	19,217,321	14,453,443	0.72						
Jerrold Finc 4.875% 15/01/2026 Reg S	GB	GBP	12,787,309	12,363,268	0.62						
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	14,023,451	11,709,581	0.58						
doValue 3.375% 31/07/2026 Reg S	IT	EUR	12,905,903	10,680,422	0.53						
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	16,187,563	10,542,831	0.53						
Jerrold Finc 5.25% 15/01/2027 Reg S	GB	GBP	10,936,560	10,063,801	0.50						
Banca Monte 3.575% VRN 18/01/2028 EMTN	IT	EUR	13,131,836	9,788,471	0.49						
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	9,988,679	9,469,268	0.47						
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	8,266,911	8,243,474	0.41						
Banco de Credito 8.00% VRN 22/09/2026	ES	EUR	7,877,370	7,853,455	0.39						
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	7,834,088	7,585,695	0.38						
Banco De Sabo 5.00% VRN (Perpetual)	ES	EUR	9,868,354	7,295,793	0.36						
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	8,841,699	6,674,546	0.33						
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	6,925,161	6,450,816	0.32						
Vivion Investments 3.00% 08/08/2024	LU	EUR	6,838,596	5,885,022	0.29						
Banco de Sabadell 5.625% 06/05/2026 EMTN	ES	EUR	5,193,871	5,025,688	0.25						
Castor 6.00% 15/02/2029 Reg S	IT	EUR	5,328,046	4,582,950	0.25						
Banco de Sabadell 6.125% VRN (Perpetual)	ES	EUR	3,808,838	3,554,122	0.18						
Cooperativa Rabobank 4.875% VRN (Perpetual)	NL	EUR	4,155,097	3,414,920	0.17						
SE Banken 6.875% VRN (Perpetual)	SE	USD	3,462,580	3,291,511	0.16						
Banco Commercial 1.75% VRN 07/04/2028 EMTN	PT	EUR	3,376,016	2,458,162	0.12						
TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	1,943,373	1,918,482	0.10						
Tinkoff Credit 6.00% VRN (Perpetual) Reg S	IE	USD	5,908,028	1,295,082	0.06						
DPF 18.1-0.842% FRN 28/04/2051	NL	EUR	1,191,099	1,183,904	0.06						
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	1,300,685	1,057,201	0.05						
Together Asset Backed3.637% FRN 15/12/2061	GB	GBP	897,334	1,037,965	0.05						
Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	901,966	1,035,940	0.05						
Aurium CLO 2.048% FRN 16/04/2030	IE	EUR	1,022,806	993,831	0.05						
Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	862,835	991,379	0.05						
Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	1,026,760	986,322	0.05						
E-Carat 2.55% FRN 18/08/2029	GB	GBP	660,513	763,393	0.04						
Adagio 0.37% FRN 20/07/2036	IE	EUR	770,070	731,566	0.04						
MPE Funding 5.796% FRN 15/10/2036	IE	EUR	782,904	727,823	0.04						
Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	766,634	677,601	0.03						
Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	803,439	673,282	0.03						
Contego CLO 8.508% FRN 15/11/2036	IE	EUR	693,063	666,092	0.03						
E-Carat 2.767% FRN 18/05/2028	GB	GBP	573,127	664,117	0.03						
Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	551,459	658,926	0.03						
Arese European 2.038% FRN 15/10/2030	IE	EUR	639,727	622,511	0.03						
NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	513,380	596,842	0.03						
PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	513,380	590,478	0.03						
CGMSE CLO 22.5 0.23% FRN 25/10/2035	IE	EUR	572,419	555,223	0.03						
Alme Loan Funding 2.128% FRN 15/01/2032	IE	EUR	498,918	484,420	0.02						
CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	EUR	577,552	471,821	0.02						
Jubilee CLO 2022-XXVI 8.221% FRN 15/10/2036	IE	EUR	513,380	470,232	0.02						
Avoca CLO XIX 4.578% FRN 15/10/2031	IE	EUR	513,380	449,026	0.02						
Jubilee CLO 2019-XXII 4.391% FRN 20/11/2031	IE	EUR	513,380	445,614	0.02						
Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	513,380	433,135	0.02						
Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	333,635	382,292	0.02						
Trinitas Euro CLO III 0.10% FRN 25/01/2037	IE	EUR	385,035	379,629	0.02						
Hayfin Emerald CLO6.414% FRN 15/04/2035	IE	EUR	385,035	374,380	0.02						
BCCE CLO 7.708% FRN 22/07/2036	IE	EUR	385,035	352,427	0.02						
Aurium CLO 4.20% FRN 22/06/2034	IE	EUR	385,035	318,290	0.02						
Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	282,359	245,236	0.01						
PGGLF 2 Assetco 0.20% FRN 20/10/2035	IE	EUR	256,690	243,855	0.01						
Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	256,690	234,671	0.01						
Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	256,690	234,671	0.01						
Hops Hill No.1 0.05% FRN 27/11/204	GB	GBP	102,676	114,615	0.01						
Sage AR Funding No 1 4.109% FRN 17/11/2030	GB	GBP	77,007	84,323	0.00						
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	9,587,020	97	0.00						
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	8,367,481		84	0.00					
<b>Real Estate</b>											
ADLER Real Estate 1.875% 27/04/2023	DE	EUR	17,572,596		13,970,214	0.70					
CPI Property 4.875% VRN (Perpetual)	LU	EUR	7,942,294		4,209,495	0.21					
ADLER Real Estate 2.125% 06/02/2024	DE	EUR	1,520,073		1,114,669	0.06					
<b>Communication Services</b>											
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	14,027,779		13,177,193	0.66					
Silknet 8.375% 31/01/2027 Reg S	GE	USD	11,599,644		10,893,201	0.54					
Infrastrutture Wireless 1.625% 21/10/2028 GMTN	IT	EUR	11,109,689		9,034,266	0.45					
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	11,166,822		8,941,667	0.45					
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	9,976,560		7,891,498	0.39					
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	10,301,177		7,678,095	0.38		</td			

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets EUR		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets EUR
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)				
		<b>(12,940,067)</b>	<b>(0.64)</b>				
<b>A-ACC Shares (CZK) (hedged)</b>							
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)				
		<b>64,137</b>	<b>0.00</b>				
<b>A-ACC Shares (PLN) (hedged)</b>							
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)				
		<b>442,819</b>	<b>0.02</b>				
<b>A-ACC Shares (SEK) (hedged)</b>							
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)				
		<b>13,509</b>	<b>0.00</b>				
<b>A-ACC Shares (USD) (hedged)</b>							
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)				
		<b>(108,996)</b>	<b>(0.01)</b>				
<b>A-HMDIST (G) Shares (AUD) (hedged)</b>							
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)				
		<b>(41,367)</b>	<b>(0.00)</b>				
<b>A-MDIST Shares (SGD) (hedged)</b>							
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)				
		<b>2,884</b>	<b>0.00</b>				
<b>A-MDIST Shares (USD) (hedged)</b>							
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)				
		<b>(151,719)</b>	<b>(0.01)</b>				
<b>A-MINCOME (G) Shares (HKD) (hedged)</b>							
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)				
		<b>(2,890)</b>	<b>(0.00)</b>				
<b>A-MINCOME (G) Shares (SGD) (hedged)</b>							
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)				
		<b>1,185</b>	<b>0.00</b>				
<b>A-MINCOME (G) Shares (USD) (hedged)</b>							
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)				
		<b>(8,173)</b>	<b>(0.00)</b>				
<b>RY-ACC Shares (USD) (hedged)</b>							
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)				
		<b>(190,661)</b>	<b>(0.01)</b>				
<b>Y-ACC Shares (CHF) (hedged)</b>							
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)				

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

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	1,600,000	1,310,642	0.70	Rakuten Group 4.25% VRN (Perpetual) Reg S	JP	EUR	272,000	149,831	0.08
Energean 6.50% 30/04/2027 Reg S	GB	USD	800,000	622,205	0.33					6,608,518	3.55
Energean Israel Finance 5.375% 30/03/2028	IL	USD	775,000	595,375	0.32	Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	649,000	530,558	0.29
GLP Finance 7.00% 01/08/2027	US	USD	652,000	540,319	0.29	Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	700,000	485,450	0.26
TOTAL 1.625% VRN (Perpetual)	FR	EUR	725,000	504,882	0.27	Tesco Corporate Treasury 1.875% 02/11/2028 EMTN	GB	GBP	461,000	359,521	0.19
BP Capital Markets 3.625% VRN (Perpetual)	GB	EUR	606,000	448,156	0.24	Bellis Finco 4.00% 16/02/2027 Reg S	GB	GBP	225,000	158,347	0.09
Western Midstream Operating 5.750% 01/02/2050	US	USD	586,000	401,038						1,533,876	0.82
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	550,000	387,363	0.21						
Wintershall Dea Fin. 2 B 3.00% VRN (Perpetual)	NL	EUR	600,000	385,794	0.21	Bayer 5.375% VRN 25/03/2082	DE	EUR	900,000	671,274	0.36
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	600,000	370,435	0.20	AbbVie 4.05% 21/11/2039	US	USD	552,000	387,376	0.21
Western Midstream Operating 4.550% 01/02/2030	US	USD	405,000	310,294	0.17	Bayer 1.00% 12/01/2036	DE	EUR	500,000	274,207	0.15
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	496,000	305,275	0.16	Rossini 5.48% FRN 30/10/2025 Reg S	LU	EUR	287,000	237,190	0.13
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	290,000	215,810	0.12					1,570,047	0.84
				6,397,588	3.44						
<b>Utilities</b>											
TenneT Holding 4.75% 28/10/2042	NL	EUR	1,367,000	1,210,174	0.65						
EDF 4.75% 12/10/2034	FR	EUR	800,000	671,606	0.36	KfW 2.50% 15/06/2026 EMTN	DE	EUR	5,625,000	4,422,575	2.38
SSE 4.00% VRN (Perpetual)	GB	EUR	710,000	542,520	0.29	KfW 1.125% 04/07/2025 EMTN	DE	GBP	3,082,000	2,860,956	1.54
EnBW 1.375% VRN 31/08/2081	DE	EUR	800,000	463,831	0.25	Bank of Nova Scotia 1.375% 05/12/2023 EMTN	CA	GBP	1,900,000	1,827,502	0.98
EDF 3.375% VRN (Perpetual)	FR	EUR	800,000	453,603	0.24	Aviva 6.875% VRN (Perpetual)	GB	GBP	1,350,000	1,140,156	0.61
Terna 2.375% VRN (Perpetual)	IT	EUR	627,000	430,785	0.23	HSBC Bank Capital Funding 5.844% VRN (Perpetual)	GB	GBP	962,000	1,003,558	0.54
Southern Co 1.875% VRN 15/09/2081	US	EUR	632,000	393,188	0.21	Goldman Sachs 3.625% VRN 29/10/2029 EMTN	US	GBP	1,100,000	961,100	0.52
Wessex Water Services Fin. 1.25% 12/01/2036	GB	GBP	657,000	385,914	0.21	Caixa 5.75% VRN 31/10/2028	PT	EUR	1,000,000	885,703	0.46
Duke Energy 3.85% 15/06/2034	US	EUR	487,000	373,846	0.20	Istanbul Metropolitan 10.75% 12/04/2027 Reg S	TR	USD	1,075,000	839,132	0.45
EDF 6.00% 23/01/2114 EMTN	FR	GBP	400,000	372,112	0.20	BNP Paribas 7.75% VRN (Perpetual)	FR	USD	1,000,000	822,962	0.44
Severn Trust 2.625% 22/02/2033 EMTN	GB	GBP	468,000	369,238	0.20	BFCM 1.875% 13/12/2022 EMTN	FR	GBP	800,000	797,812	0.43
National Grid Gas 1.125% 14/01/2033 EMTN	GB	GBP	497,000	316,110	0.17	Morgan Stanley 5.148% VRN 25/01/2034	US	EUR	867,000	768,171	0.41
SSE 2.875% 01/08/2029	GB	EUR	361,000	286,454	0.15	LeasePlan 7.375% VRN (Perpetual)	NL	EUR	861,000	703,667	0.38
DWR Cymru Financing 6.015% 31/03/2028	GB	GBP	250,000	256,765	0.14	Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	700,000	690,375	0.37
Orsted 1.50% VRN 18/02/2021	DK	EUR	392,000	244,290	0.13	Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	867,000	626,445	0.34
EDF 5.25% VRN (Perpetual)	FR	USD	225,000	184,550	0.10	Axa 4.25% VRN 10/03/2043	FR	EUR	818,000	615,086	0.33
National Grid Gas 1.625% 14/01/2043 EMTN	GB	GBP	332,000	165,046	0.09	MDGH GMTN 5.50% 28/04/2033	AE	USD	700,000	606,671	0.33
Cullinan 4.625% 15/10/2026 Reg S	LU	EUR	224,000	160,548	0.09	BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	700,000	584,150	0.31
Orsted 2.50% VRN 18/02/2021	DK	GBP	232,000	146,235	0.08	AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	800,000	525,813	0.30
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	600,000	5	0.00	Barclays 8.00% VRN (Perpetual)	GB	USD	664,000	519,324	0.28
				7,424,820	3.99	Banco BPM 7.00% VRN (Perpetual)	IT	EUR	741,000	518,506	0.28
				5,595,072	3.01	Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	659,000	510,145	0.27
						Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	667,000	505,476	0.27
						Lincoln Financing 3.625% 01/04/2024 Reg S	LU	EUR	599,000	501,581	0.27
						BFCM 1.125% 19/11/2031 EMTN	FR	EUR	800,000	493,224	0.27
						Far East Horizon 4.25% 26/10/2026 EMTN	HK	USD	725,000	481,136	0.26
						Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	800,000	472,026	0.25
						BPCPE 2.50% VRN 30/11/2032	FR	GBP	600,000	469,641	0.25
						Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	669,000	468,925	0.25
						Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	450,000	467,505	0.25
						Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	733,000	457,267	0.25
						Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	588,000	445,475	0.24
						BFCM 3.875% VRN 16/06/2032	FR	EUR	500,000	398,533	0.21
						Phoenix Group Holdings 5.625% 28/04/2031 EMTN	GB	GBP	436,000	365,971	0.20
						Garfunkelux Holdco 3.675% 01/11/2025 Reg S	LU	EUR	506,000	313,446	0.17
						Bishopsgate Asset Fin. 4.808% 14/08/2044	KY	GBP	352,433	257,153	0.14
						Watnef Group 1.043% VRN 10/09/2032 EMTN	GB	EUR	312,000	211,156	0.11
						Just Group 5.00% VRN (Perpetual)	GB	GBP	326,000	204,526	0.11
						Bupa Finance 4.00% VRN (Perpetual)	GB	GBP	318,000	193,617	0.10
						Lloyds Banking Group 4.50% VRN 18/03/2030 EMTN	GB	EUR	150,000	123,492	0.07
										29,064,759	15.62
<b>Materials</b>											
Siemens Offshore Capital 0.75% 25/11/2025 EMTN	VG	EUR	1,640,000	1,266,697	0.68						
Dow Chemical 6.90% 15/05/2053	US	USD	1,025,000	905,652	0.49						
Glencore Capital Fin. DAC 1.25% 01/03/2033 EMTN	IE	EUR	1,055,000	600,435	0.32						
Celanese US 6.379% 15/07/2032	US	USD	700,000	555,082	0.30						
Huhtamaki 4.25% 09/06/2027	FI	EUR	600,000	498,565	0.27						
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	578,000	375,177	0.20						
PPG Industries 2.75% 01/06/2029	US	EUR	452,000	351,710	0.19						
Olympus 3.875% 01/10/2028 Reg S	US	EUR	519,000	336,354	0.18						
INEOS Quattro Finance 2 2.50% 15/01/2026 Reg S	GB	EUR	312,000	224,773	0.12						
Ctec II 5.25% 15/02/2030 Reg S	DE	EUR	255,000	168,540	0.09						
INEOS Quattro Finance 1 3.75% 15/07/2026 Reg S	GB	EUR	248,000	168,453	0.09						
Polyus Finance 3.25% 14/10/2028 Reg S	GB	USD	600,000	143,634	0.08						
				5,595,072	3.01						
<b>Industrials</b>											
Lockheed Martin 5.70% 15/11/2054	US	USD	1,610,000	1,418,644	0.76						
Bouygues 5.375% 30/06/2042	FR	EUR	1,600,000	1,408,029	0.76						
SIG 5.25% 30/11/2026 Reg S	GB	EUR	764,000	555,793	0.30						
Eaton 4.15% 15/03/2033	US	USD	654,000	507,285	0.27						
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	723,000	494,178	0.27						
Air France KLM 3.875% 01/07/2026	FR	EUR	600,000	447,727	0.24						
RAC Bond 5.25% 04/11/2047 Reg S	GB	GBP	500,000	376,491	0.20						
Ebis 2.25% 22/09/2029	FR	EUR	300,000	255,311	0.14						
				5,463,458	2.94						
<b>Information Technology</b>											
HP 4.20% 15/04/2032	US	USD	1,043,000	745,201	0.40						
Xiaomi Best Time Intl 6.26% 17/12/2027	HK	USD	1,000,000	637,650	0.34						
Nexi 5.85% 24/02/2028	IT	EUR	1,000,000	635,473	0.34						
Fidelity National Info. Services 5.10% 15/07/2032	US	USD	563,000	462,726	0.25						
Lenovo Group 6.536% 27/07/2032	HK	USD	600,000	436,529	0.23						
Energizer 3.50% 30/06/2029 Reg S	NL	EUR	656,000	415,578	0.22						
Oracle 3.95% 25/03/2051	US	USD	525,000	300,535	0.16						
Sage Group 1.625% 25/02/2031	GB	GBP	212,000	153,911	0.08						
Sage Group 2.875% 08/02/2034	GB	GBP	198,000	149,590	0.0						

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
<b>Egypt 7.30% 30/09/2033 Reg S</b>											
Egypt 7.60% 01/03/2029 Reg S	EG	USD	995,000	542,107	0.29						
Turkey 4.875% 16/04/2043	EG	USD	825,000	517,019	0.28						
Saudi Arabia 5.50% 25/10/2032	TR	USD	975,000	499,137	0.27						
Gabon 7.00% 24/11/2031 Reg S	SA	USD	540,000	476,834	0.26						
Hungary 5.50% 16/06/2034	GA	USD	775,000	472,826	0.25						
Colombia 3.25% 22/04/2032	HU	USD	625,000	469,702	0.25						
El Salvador 9.50% 15/07/2052 Reg S	CO	USD	775,000	452,130	0.24						
US Treasury 1.375% 15/08/2050	SV	USD	1,350,000	451,319	0.24						
Serbia 1.65% 03/03/2033 Reg S	US	USD	847,000	395,793	0.21						
Romania 2.75% 14/04/2041 Reg S	RS	EUR	750,000	382,360	0.21						
Serbia International Bond 2.05% 23/09/2036 Reg S	RO	EUR	775,000	351,893	0.19						
Nigeria Govt Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	450,000	237,591	0.13						
Ghana 7.875% 11/02/2035 Reg S	GH	USD	950,000	237,204	0.13						
Argentina 0.500% 09/07/2030	AR	USD	1,022,011	190,171	0.10						
Argentina 1.125% 09/07/2035	AR	USD	505,987	88,332	0.05						
Argentina 1.00% 09/07/2029	AR	USD	90,293	16,310	0.01						
				<b>25,268,191</b>	<b>13.58</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	211	4,475,638	2.40						
				<b>4,475,638</b>	<b>2.40</b>						
<b>Communication Services</b>											
Verizon Communication 4.75% 31/10/2034	US	EUR	1,356,000	1,216,865	0.65						
Iliad Holding 5.625% 15/10/2028 Reg S	FR	EUR	847,000	655,391	0.35						
Wp/Ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	965,000	646,900	0.35						
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	775,000	491,682	0.26						
Alice France 5.50% 15/10/2029 144A	FR	USD	735,000	488,235	0.26						
SoftBank Group 3.875% 06/07/2032	JP	EUR	800,000	473,783	0.25						
Virgin Media Finance 3.75% 15/07/2030 Reg S	GB	EUR	410,000	280,386	0.15						
				<b>4,253,242</b>	<b>2.29</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Diamondback Energy 6.25% 15/03/2033	US	USD	1,012,000	887,560	0.48						
Petrofac 9.75% 15/11/2026 144A	GB	USD	1,069,000	690,921	0.37						
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	825,000	648,919	0.35						
Al Candela 5.75% 15/06/2033 Reg S	ES	USD	925,000	525,110	0.28						
Nostrum Fin 7.00% 16/02/2025 Reg S (Defaulted)	NL	USD	750,000	153,428	0.08						
Transocean Proteus 6.25% 01/12/2024 144A	KY	USD	123,750	104,084	0.06						
Enerflex 9.00% 15/10/2027	CA	USD	122,000	103,490	0.06						
Transocean Phoenix 2 7.75% 15/10/2024 144A	KY	USD	110,000	95,336	0.05						
				<b>3,208,848</b>	<b>1.72</b>						
<b>Utilities</b>											
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	950,000	763,167	0.41						
Enel Finance International 7.50% 14/10/2032	NL	USD	802,000	699,602	0.38						
Public Power 3.375% 31/07/2028	GR	EUR	975,000	679,449	0.37						
EnfraGen Energiai Sur ES 5.375% 30/12/2030 Reg S	ES	USD	1,300,000	579,916	0.31						
Enel Finance International 7.75% 14/10/2052	NL	USD	638,000	534,292	0.29						
Enel 3.50% VRN (Perpetual)	IT	EUR	596,000	469,400	0.25						
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	543,000	438,688	0.24						
EDP Finance 0.375% 16/09/2026 EMTN	NL	EUR	510,000	389,097	0.21						
Enel 1.875% VRN (Perpetual)	IT	EUR	653,000	376,100	0.20						
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	175,000	224,941	0.12						
Enel 5.451% VRN (Perpetual)	IT	EUR	156,000	131,749	0.07						
SCC Power 8.00% 31/12/2028	GB	USD	262,799	86,932	0.05						
SCC Power 4.00% 17/05/2032	GB	USD	142,350	11,029	0.01						
				<b>5,384,362</b>	<b>2.89</b>						
<b>Materials</b>											
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	975,000	664,146	0.36						
FMG Resource 6.125% 15/04/2032 144A	AU	USD	670,000	517,211	0.28						
SPCM 3.375% 15/03/2030 144A	FR	USD	728,000	506,327	0.27						
Chemours 4.625% 15/11/2029 144A	US	USD	531,000	363,384	0.20						
Newmont 2.60% 15/07/2032	US	USD	450,000	299,891	0.16						
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	700,000	255,626	0.14						
Sealed Air 5.00% 15/04/2029 144A	US	USD	300,000	238,583	0.13						
				<b>2,845,168</b>	<b>1.53</b>						
<b>Industrials</b>											
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	1,200,000	827,538	0.44						
Autostrade per l'Italia 1.625% 12/06/2023 MTN	IT	EUR	837,000	714,559	0.38						
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	839,000	623,653	0.34						
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	918,000	595,879	0.32						
RAC Bond 4.565% 06/05/2023 EMTN	GB	GBP	575,000	568,674	0.31						
Acpco Parking 4.625% 15/01/2027 Reg S	DE	EUR	793,000	552,444	0.30						
Waste Connections 4.20% 15/01/2033	CA	USD	636,000	502,409	0.27						
Albertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	700,000	502,146	0.27						
Atlantis 1.875% 12/02/2028	IT	EUR	602,000	411,480	0.22						
British Airways 2020-1 4.25% 15/11/2032 144A	US	USD	414,754	325,522	0.17						
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	500,000	325,342	0.17						
Empresa de Transporte 3.693% 13/09/2061 Reg S	CL	USD	600,000	305,225	0.16						
Atlas Lux 4.875% 01/06/2028 Reg S	SU	GBP	374,000	282,838	0.15						
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	400,000	275,108	0.15						
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	275,000	223,067	0.12						
				<b>7,035,884</b>	<b>3.78</b>						
<b>Information Technology</b>											
Meta Platforms 4.45% 15/08/2052	US	USD	1,125,000	734,075	0.39						
Broadcom 4.15% 15/04/2032 144A	US	USD	777,000	568,188	0.31						
Nexi 2.125% 30/04/2029	IT	EUR	683,000	471,241	0.25						
				<b>1,773,504</b>	<b>0.95</b>						
<b>Consumer Discretionary</b>											
Volkswagen Financial Svcs 3.25% 13/04/2027 EMTN	NL	GBP	1,200,000	1,060,025	0.57						
CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP	675,000	681,641	0.37						
Greene King Finance 3.593% 15/03/2035	GB	GBP	791,775	655,606	0.35						
EVOCA 5.891% FRN 01/11/2026 Reg S	IT	EUR	900,000	650,114	0.35						
Victoria 3.625% 24/08/2026	GB	EUR	959,000	644,664	0.35						
Faurecia 2.75% 15/02/2027	FR	EUR	768,000	567,178	0.30						
CCO Holdings 6.375% 01/09/2029	US	USD	643,000	518,259	0.28						
Ashton Woods Finance 6.625% 15/01/2028 144A	US	USD	687,000	512,948	0.28						
SES 3.50% 14/01/2029	LU	EUR	625,000	481,312	0.26						
SES SA 3.60% 04/04/2025 144A	LU	USD	500,000	430,251	0.23						
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	473,000	414,102	0.22						
CSC Holdings 5.00% 15/11/2031 144A	US	USD	658,000	408,522	0.22						
Charter Communication 3.50% 01/03/2042	US	USD	710,000	387,779	0.21						
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	725,000	376,185	0.20						
Prosus 4.193% 19/01/2032 Reg S	NL	USD	600,000	372,816	0.20						
Cirsa Finance 10.375% 30/11/2027	LU	EUR	419,000	361,834	0.19						
Time Warner Cable 5.875% 15/11/2040	US	USD	270,000	191,486	0.10						
				<b>8,714,722</b>	<b>4.68</b>						
<b>Consumer Staples</b>											

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value GBP	% Net Assets		Underlying exposure GBP	Unrealised gain/(loss) Assets GBP	% Net Assets
Ukraine 0.00% FRN 1/08/2041 Reg S (Defaulted)	UA	USD	800,000	177,849	0.10				
<b>Communication Services</b>									
Telecom Italia 1.625% 18/01/2029	IT	EUR	800,000	498,888	0.27	Bought USD Sold COP at 0.000230 10/11/2022	145,096	19,621	0.01
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	478,000	354,400	0.19	Bought AUD Sold USD at 1.594522 10/11/2022	986,296	19,110	0.01
T-Mobile USA 3.375% 15/04/2029	US	USD	463,000	349,744	0.19	Bought GBP Sold USD at 0.905127 10/11/2022	464,427	18,573	0.01
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	500,000	320,416	0.17	Bought BRL Sold USD at 5.303700 18/11/2022	2,047,322	18,357	0.01
						Bought USD Sold JPY at 0.006933 10/11/2022	609,656	17,873	0.01
						Bought USD Sold INR at 0.012595 10/11/2022	403,960	17,625	0.01
						Bought NZD Sold USD at 1.796635 10/11/2022	377,846	16,789	0.01
						Bought USD Sold GBP at 1.207730 18/11/2022	314,640	16,010	0.01
						Bought MXN Sold USD at 20.577800 10/11/2022	441,002	15,977	0.01
						Bought USD Sold GBP at 1.183418 18/11/2022	530,666	15,777	0.01
						Bought USD Sold ZAR at 0.057967 10/11/2022	241,319	15,671	0.01
						Bought USD Sold NZD at 0.590299 10/11/2022	669,128	15,666	0.01
						Bought GBP Sold EUR at 0.897256 18/11/2022	984,057	15,187	0.01
						Bought USD Sold SEK at 0.096229 10/11/2022	344,144	14,758	0.01
						Bought USD Sold KRW at 0.000764 10/11/2022	232,763	14,634	0.01
						Bought GBP Sold USD at 0.899095 18/11/2022	163,009	14,610	0.01
						Bought USD Sold GBP at 1.177843 18/11/2022	423,754	14,105	0.01
						Bought GBP Sold EUR at 0.868580 18/11/2022	551,856	13,730	0.01
						Bought USD Sold CAD at 0.761717 10/11/2022	1,450,778	13,670	0.01
						Bought USD Sold GBP at 1.176954 10/11/2022	347,685	13,617	0.01
						Bought USD Sold HUF at 0.002477 10/11/2022	539,000	13,113	0.01
						Bought USD Sold GBP at 1.183359 18/11/2022	457,506	13,018	0.01
						Bought GBP Sold EUR at 0.868202 18/11/2022	422,526	12,540	0.01
						Bought GBP Sold EUR at 0.873009 18/11/2022	1,349,044	12,297	0.01
						Bought USD Sold JPY at 0.006959 10/11/2022	814,761	11,979	0.01
						Bought USD Sold ZAR at 0.056149 10/11/2022	359,206	11,892	0.01
						Bought USD Sold KRW at 968.489992 18/11/2022	359,658	11,349	0.01
						Bought USD Sold GBP at 1.1711979 10/11/2022	466,811	11,007	0.01
						Bought PHP Sold USD at 58.890000 10/11/2022	545,000	10,899	0.01
						Bought PLN Sold GBP at 5.649197 18/11/2022	726,554	10,726	0.01
						Bought EUR Sold GBP at 1.180263 18/11/2022	381,824	10,399	0.01
						Bought USD Sold INR at 0.012214 10/11/2022	671,884	10,381	0.01
						Bought USD Sold KRW at 0.000729 10/11/2022	854,870	10,349	0.01
						Bought USD Sold ZAR at 0.059593 10/11/2022	257,163	10,183	0.01
						Bought USD Sold TWD at 0.031897 10/11/2022	106,448	10,093	0.01
						Bought USD Sold INR at 0.012508 10/11/2022	547,038	9,823	0.01
						Bought USD Sold TWD at 0.033214 10/11/2022	270,935	9,813	0.01
						Bought USD Sold GBP at 1.213176 10/11/2022	136,062	9,628	0.01
						Bought USD Sold PLN at 0.214878 10/11/2022	169,000	9,439	0.01
						Bought USD Sold PHP at 0.017851 10/11/2022	336,626	9,162	0.00
						Bought USD Sold GBP at 1.181271 18/11/2022	254,813	9,158	0.00
						Bought EUR Sold JPY at 0.007094 10/11/2022	556,181	9,075	0.00
						Bought USD Sold GBP at 1.178225 10/11/2022	166,533	8,848	0.00
						Bought NOK Sold USD at 10.563050 10/11/2022	528,139	8,602	0.00
						Bought MXN Sold USD at 20.367339 10/11/2022	326,809	8,376	0.00
						Bought USD Sold INR at 0.012570 10/11/2022	201,161	8,369	0.00
						Bought EUR Sold GBP at 1.183888 18/11/2022	449,567	8,344	0.00
						Bought USD Sold HUF at 0.002450 10/11/2022	465,582	8,008	0.00
						Bought GBP Sold USD at 0.924549 10/11/2022	127,082	7,918	0.00
						Bought USD Sold GBP at 1.220084 10/11/2022	126,000	7,795	0.00
						Bought USD Sold GBP at 1.178225 10/11/2022	293,000	7,452	0.00
						Bought EUR Sold GBP at 1.179466 18/11/2022	504,466	7,448	0.00
						Bought CAD Sold USD at 1.373375 10/11/2022	1,099,487	7,362	0.00
						Bought USD Sold GBP at 1.185563 18/11/2022	227,740	7,196	0.00
						Bought USD Sold JPY at 0.007073 10/11/2022	139,878	7,013	0.00
						Bought USD Sold GBP at 0.996844 10/11/2022	781,795	6,831	0.00
						Bought GBP Sold EUR at 0.878013 18/11/2022	326,937	6,708	0.00
						Bought GBP Sold EUR at 0.868618 18/11/2022	878,427	6,589	0.00
						Bought USD Sold JPY at 0.006880 10/11/2022	300,332	6,432	0.00
						Bought EUR Sold USD at 1.036123 10/11/2022	267,953	6,406	0.00
						Bought GBP Sold PLN at 0.187972 18/11/2022	188,020	6,343	0.00
						Bought USD Sold GBP at 1.176952 18/11/2022	497,896	6,275	0.00
						Bought USD Sold NZD at 0.614472 10/11/2022	109,789	6,260	0.00
						Bought USD Sold CAD at 0.770054 10/11/2022	118,021	5,965	0.00
						Bought MXN Sold USD at 20.098370 10/11/2022	485,585	5,866	0.00
						Bought USD Sold IDR at 0.000065 10/11/2022	405,746	5,861	0.00
						Bought USD Sold CLP at 0.000119 10/11/2022	96,057	5,502	0.00
						Bought USD Sold SEK at 0.093320 10/11/2022	177,921	5,489	0.00
						Bought USD PLN at 0.212244 10/11/2022	567,758	5,378	0.00
						Bought GBP Sold CHF at 0.894386 18/11/2022	183,649	5,066	0.00
						Bought GBP Sold EUR at 0.876569 18/11/2022	267,572	5,041	0.00
						Bought USD Sold TWD at 0.033556 10/11/2022	61,498	5,030	0.00
						Bought GBP Sold EUR at 0.870695 18/11/2022	416,414	5,002	0.00
						Bought PHP Sold USD at 59.281001 10/11/2022	226,576	4,871	0.00
						Bought GBP Sold SEK at 0.080361 18/11/2022	248,833	4,868	0.00
						Bought MXN Sold USD at 20.095070 10/11/2022	397,655	4,648	0.00
						Bought USD Sold IDR at 0.000066 10/11/2022	207,537	4,637	0.00
						Bought USD Sold KRW at 0.000719 10/11/2022	185,909	4,584	0.00
						Bought HKD Sold GBP at 9.218208 18/11/2022	203,510	4,520	0.00
						Bought GBP Sold ILS at 0.251951 18/11/2022	226,035	4,499	0.00
						Bought USD Sold CLP at 0.000125 18/11/2022	103,583	4,385	0.00
						Bought USD Sold EUR at 1.004102 10/11/2022	270,059	4,343	0.00
						Bought PLN Sold USD at 4.880787 10/11/2022	203,815	4,278	0.00
						Bought GBP Sold EUR at 0.870496 18/11/2022	340,702	4,014	0.00
						Bought USD Sold GBP at 1.155231 18/11/2022	770,409	4,009	0.00
						Bought SEK Sold USD at 11.315532 10/11/2022	160,827	3,935	0.00
						Bought KRW Sold USD at 1435.690000 10/11/2022	548,419	3,918	0.00
						Bought USD CLP at 0.001123 10/11/2022	62,972	3,856	0.00
						Bought GBP Sold EUR at 0.873530 18/11/2022	251,225	3,846	0.00
						Bought USD Sold SEK at 0.091785 10/11/2022	277,204	3,823	0.00
						Bought USD Sold GBP at 1.165955 18/11/2022	261,588	3,802	0.00
						Bought GBP Sold USD at 0.880353 18/11/2022	321,079	3,771	0.00
						Bought GBP Sold USD at 0.875200 18/11/2022	646,508	3,765	0.00
						Bought GBP Sold EUR at 0.868010 18/11/2022	417,274	3,710	0.00
						Bought USD Sold CLP at 0.001063 18/11/2022	411,565	3,278	0.00
						Bought THB Sold USD at 38.190000 10/11/2022	796,097	3,217	0.00
						Bought USD Sold ILS at 0.303001 10/11/2022	42,231	2,863	0.00
						Bought EUR Sold GBP at 1.174234 18/11/2022	267,408	2,745	0.00
						Bought MXN Sold USD at 20.210484 10/11/2022	152,270	2,700	0.00
						Bought NOK Sold USD at 10.558994 10/11/2022	168,806	2,684	0.00
						Bought USD Sold GBP at 1.151525 18/11/2022	1,286,120	2,546	0.00

**Schedule of Investments as at 31 October 2022**

	Underlying exposure GBP	Unrealised gain/(loss)	% Net Assets GBP		Underlying exposure GBP	Unrealised gain/(loss)	% Net Assets GBP
Bought USD Sold GBP at 1.158459 18/11/2022	315,937	2,531	0.00	Bought TWD Sold USD at 31.861000 10/11/2022	195,038	(2,284)	(0.00)
Bought GBP Sold USD at 0.883407 10/11/2022	167,482	2,518	0.00	Bought EUR Sold GBP at 1.152160 18/11/2022	264,720	(2,310)	(0.00)
Bought USD Sold ZAR at 0.054937 10/11/2022	270,312	2,511	0.00	Bought USD Sold GBP at 1.144446 18/11/2022	553,980	(2,316)	(0.00)
Bought USD Sold GBP at 1.160942 18/11/2022	240,322	2,445	0.00	Bought CHF Sold GBP at 1.141945 18/11/2022	587,935	(2,359)	(0.00)
Bought USD Sold PHP at 0.017559 10/11/2022	128,029	2,435	0.00	Bought USD Sold GBP at 1.137352 18/11/2022	228,601	(2,367)	(0.00)
Bought KRW Sold USD at 1434.039991 10/11/2022	405,826	2,429	0.00	Bought COP Sold USD at 4501.742239 10/11/2022	27,585	(2,447)	(0.00)
Bought USD Sold TWD at 0.031316 10/11/2022	247,541	2,366	0.00	Bought PEN Sold USD at 3.919100 10/11/2022	139,683	(2,503)	(0.00)
Bought GBP Sold EUR at 0.876171 18/11/2022	125,613	2,309	0.00	Bought USD Sold BRL at 0.188294 10/11/2022	213,634	(2,561)	(0.00)
Bought USD Sold GBP at 1.161343 18/11/2022	217,851	2,292	0.00	Bought GBP Sold USD at 0.859486 18/11/2022	235,806	(2,885)	(0.00)
Bought GBP Sold CHF at 0.888768 18/11/2022	98,352	2,078	0.00	Bought USD Sold PLN at 0.204969 10/11/2022	146,011	(2,943)	(0.00)
Bought BRL Sold USD at 5.342300 10/11/2022	109,477	1,985	0.00	Bought USD Sold MXN at 0.049721 10/11/2022	235,173	(2,969)	(0.00)
Bought CLP Sold USD at 973.840034 18/11/2022	64,573	1,888	0.00	Bought USD Sold CAD at 0.726590 10/11/2022	340,029	(2,977)	(0.00)
Bought GBP Sold HKD at 0.112646 18/11/2022	110,779	1,754	0.00	Bought USD Sold BRL at 0.186657 10/11/2022	150,605	(3,099)	(0.00)
Bought USD Sold ILS at 0.285962 10/11/2022	223,996	1,737	0.00	Bought KRW Sold USD at 1403.533007 18/11/2022	199,620	(3,251)	(0.00)
Bought GBP Sold USD at 0.870661 18/11/2022	2,803,566	1,701	0.00	Bought USD Sold CAD at 0.722036 10/11/2022	217,542	(3,257)	(0.00)
Bought EUR Sold USD at 1.035015 10/11/2022	71,475	1,630	0.00	Bought USD Sold GBP at 1.131641 10/11/2022	216,000	(3,263)	(0.00)
Bought GBP Sold EUR at 0.863621 18/11/2022	400,067	1,517	0.00	Bought BRL Sold USD at 5.238890 18/11/2022	1,018,138	(3,424)	(0.00)
Bought GBP Sold SGD at 0.621928 18/11/2022	118,660	1,371	0.00	Bought CHF Sold GBP at 1.130285 18/11/2022	211,451	(3,432)	(0.00)
Bought KRW Sold USD at 1443.659976 18/11/2022	111,271	1,333	0.00	Bought EUR Sold GBP at 1.152426 18/11/2022	417,580	(3,547)	(0.00)
Bought USD Sold ZAR at 0.054885 10/11/2022	159,601	1,327	0.00	Bought GBP Sold USD at 0.862881 18/11/2022	427,235	(3,560)	(0.00)
Bought USD Sold EUR at 0.997517 10/11/2022	136,750	1,288	0.00	Bought BRL Sold USD at 5.127101 10/11/2022	157,018	(3,593)	(0.00)
Bought GBP Sold EUR at 0.861266 18/11/2022	1,221,711	1,287	0.00	Bought IDR Sold USD at 15467.259838 10/11/2022	409,449	(3,703)	(0.00)
Bought USD Sold MYR at 0.222916 10/11/2022	23,192	1,253	0.00	Bought IDR Sold USD at 14913.999512 10/11/2022	86,453	(3,846)	(0.00)
Bought HUF Sold USD at 428.166626 10/11/2022	31,903	995	0.00	Bought INR Sold USD at 82.485000 10/11/2022	858,768	(3,898)	(0.00)
Bought HUF Sold USD at 419.934679 10/11/2022	80,880	920	0.00	Bought USD Sold GBP at 1.144195 18/11/2022	906,314	(3,987)	(0.00)
Bought USD Sold TWD at 0.033350 10/11/2022	9,017	678	0.00	Bought GBP Sold USD at 0.862328 18/11/2022	469,871	(4,214)	(0.00)
Bought BRL Sold USD at 5.255605 10/11/2022	413,003	664	0.00	Bought THB Sold USD at 36.000598 10/11/2022	79,913	(4,268)	(0.00)
Bought EUR Sold GBP at 1.165999 18/11/2022	205,832	654	0.00	Bought EUR Sold GBP at 1.142338 18/11/2022	249,488	(4,286)	(0.00)
Bought USD Sold MYR at 0.216099 10/11/2022	28,898	630	0.00	Bought USD Sold HUF at 0.002346 10/11/2022	165,979	(4,302)	(0.00)
Bought SEK Sold USD at 11.069880 10/11/2022	273,207	609	0.00	Bought MYR Sold USD at 4.491060 10/11/2022	86,236	(4,329)	(0.00)
Bought NZD Sold USD at 1.763553 10/11/2022	23,195	585	0.00	Bought EUR Sold GBP at 1.145050 18/11/2022	294,310	(4,369)	(0.00)
Bought USD Sold ZAR at 0.055292 10/11/2022	36,477	577	0.00	Bought GBP Sold EUR at 0.846798 18/11/2022	288,220	(4,543)	(0.00)
Bought PHP Sold USD at 59.376692 10/11/2022	24,889	576	0.00	Bought USD Sold GBP at 1.134858 18/11/2022	563,041	(4,547)	(0.00)
Bought JPY Sold USD at 148.697902 10/11/2022	346,922	548	0.00	Bought CLP Sold USD at 911.947991 10/11/2022	133,919	(4,652)	(0.00)
Bought USD Sold AUD at 0.648441 10/11/2022	36,166	517	0.00	Bought MYR Sold USD at 4.625260 18/11/2022	215,028	(4,708)	(0.00)
Bought GBP Sold CHF at 0.873265 18/11/2022	142,741	474	0.00	Bought EUR Sold GBP at 1.149820 18/11/2022	450,505	(4,839)	(0.00)
Bought GBP Sold THB at 0.023237 18/11/2022	30,490	461	0.00	Bought USD Sold CLP at 0.001051 10/11/2022	691,141	(4,891)	(0.00)
Bought GBP Sold NZD at 0.520614 18/11/2022	15,683	456	0.00	Bought EUR Sold GBP at 1.147471 18/11/2022	388,681	(4,961)	(0.00)
Bought USD Sold BRL at 0.191219 10/11/2022	122,243	411	0.00	Bought USD Sold PLN at 0.200931 10/11/2022	128,715	(5,079)	(0.00)
Bought USD Sold ILS at 0.285625 10/11/2022	60,259	396	0.00	Bought AUD Sold USD at 1.435794 10/11/2022	62,962	(5,097)	(0.00)
Bought GBP Sold THB at 0.023338 18/11/2022	20,052	392	0.00	Bought EUR Sold GBP at 1.141537 18/11/2022	286,456	(5,118)	(0.00)
Bought MXN Sold USD at 20.493291 10/11/2022	10,787	345	0.00	Bought EUR Sold GBP at 1.139006 18/11/2022	258,120	(5,174)	(0.00)
Bought PLN Sold USD at 4.795292 10/11/2022	99,278	308	0.00	Bought ZAR Sold USD at 17.988040 10/11/2022	250,916	(5,238)	(0.00)
Bought GBP Sold ILS at 0.250976 18/11/2022	19,269	308	0.00	Bought PHP Sold USD at 56.430001 10/11/2022	197,600	(5,459)	(0.00)
Bought USD Sold MYR at 0.211627 10/11/2022	428,314	281	0.00	Bought GBP Sold USD at 55.624001 10/11/2022	132,948	(5,519)	(0.00)
Bought USD Sold PEN at 0.258045 10/11/2022	7,197	214	0.00	Bought USD Sold NZD at 0.566912 10/11/2022	223,120	(5,533)	(0.00)
Bought USD Sold PEN at 0.257838 10/11/2022	6,543	189	0.00	Bought USD Sold ILS at 0.278951 10/11/2022	342,292	(5,802)	(0.00)
Bought USD Sold MYR at 0.211858 18/11/2022	95,500	173	0.00	Bought KRW Sold USD at 1373.799978 10/11/2022	161,017	(5,840)	(0.00)
Bought USD Sold BRL at 0.190530 18/11/2022	100,478	154	0.00	Bought EUR Sold GBP at 1.135350 18/11/2022	262,474	(6,087)	(0.00)
Bought JPY Sold USD at 148.693155 10/11/2022	93,510	145	0.00	Bought PLN Sold USD at 4.738594 10/11/2022	722,361	(6,326)	(0.00)
Bought USD Sold PEN at 0.252404 10/11/2022	19,410	141	0.00	Bought SEK Sold USD at 56.430001 10/11/2022	297,037	(6,359)	(0.00)
Bought MYR Sold USD at 4.733601 18/11/2022	128,123	130	0.00	Bought EUR Sold GBP at 1.136372 18/11/2022	285,118	(6,361)	(0.00)
Bought BRL Sold USD at 5.270250 10/11/2022	22,129	97	0.00	Bought BRL Sold USD at 5.160040 10/11/2022	392,485	(6,517)	(0.00)
Bought GBP Sold CAD at 0.640769 18/11/2022	15,946	73	0.00	Bought GBP Sold USD at 0.854075 18/11/2022	353,274	(6,519)	(0.00)
Bought GBP Sold SEK at 0.081682 18/11/2022	1,340	49	0.00	Bought USD Sold GBP at 1.134478 18/11/2022	514,774	(6,617)	(0.00)
Bought KRW Sold USD at 1427.690501 10/11/2022	23,895	37	0.00	Bought USD Sold GBP at 1.127093 18/11/2022	355,783	(6,860)	(0.00)
Bought BRL Sold USD at 5.247500 10/11/2022	20,068	1	0.00	Bought USD Sold GBP at 1.127341 18/11/2022	362,801	(6,917)	(0.00)
Bought USD Sold MYR at 0.211463 18/11/2022	34,041	(1)	(0.00)	Bought USD Sold PHP at 0.016911 10/11/2022	376,563	(7,006)	(0.00)
Bought GBP Sold CZK at 0.034175 18/11/2022	70	(2)	(0.00)	Bought CLP Sold USD at 890.260020 10/11/2022	122,055	(7,042)	(0.00)
Bought BRL Sold USD at 5.241800 10/11/2022	37,358	(38)	(0.00)	Bought GBP Sold USD at 0.844197 18/11/2022	237,546	(7,080)	(0.00)
Bought USD Sold SEK at 0.088552 10/11/2022	2,994	(66)	(0.00)	Bought USD Sold SEK at 0.088853 10/11/2022	384,209	(7,143)	(0.00)
Bought HUF Sold USD at 406.086928 10/11/2022	3,181	(70)	(0.00)	Bought INR Sold USD at 79.960999 10/11/2022	206,106	(7,214)	(0.00)
Bought GBP Sold HUF at 0.002084 18/11/2022	25,692	(83)	(0.00)	Bought PLN Sold USD at 4.689736 10/11/2022	382,852	(7,266)	(0.00)
Bought EUR Sold GBP at 1.161699 18/11/2022	208,316	(109)	(0.00)	Bought GBP Sold HUF at 0.002019 18/11/2022	218,677	(7,423)	(0.00)
Bought USD Sold BRL at 0.189460 10/11/2022	21,397	(126)	(0.00)	Bought HUF Sold USD at 395.608698 10/11/2022	162,548	(7,665)	(0.00)
Bought USD Sold KRW at 0.000701 18/11/2022	118,151	(131)	(0.00)	Bought USD Sold MXN at 0.049414 10/11/2022	415,825	(7,787)	(0.00)
Bought USD Sold EUR at 0.987687 10/11/2022	273,499	(145)	(0.00)	Bought GBP Sold USD at 0.839390 18/11/2022	221,014	(7,809)	(0.00)
Bought MXN Sold GBP at 22.750073 18/11/2022	38,725	(182)	(0.00)	Bought ILS Sold USD at 3.294468 10/11/2022	123,101	(8,016)	(0.00)
Bought INR Sold USD at 80.417003 10/11/2022	9,859	(291)	(0.00)	Bought CLP Sold USD at 896.999996 10/11/2022	163,962	(8,290)	(0.00)
Bought USD Sold KRW at 0.000701 10/11/2022	1,121,691	(309)	(0.00)	Bought CHF Sold GBP at 1.100209 18/11/2022	199,053	(8,441)	(0.00)
Bought KRW Sold USD at 1422.185354 18/11/2022	109,993	(338)	(0.00)	Bought USD Sold GBP at 1.134304 18/11/2022	653,264	(8,496)	(0.00)
Bought ZAR Sold GBP at 20.528356 18/11/2022	14,273	(404)	(0.00)	Bought EUR Sold GBP at 1.115503 18/11/2022	213,357	(8,591)	(0.00)
Bought KRW Sold USD at 1343.289520 10/11/2022	8,313	(479)	(0.00)	Bought EUR Sold GBP at 1.158922 18/11/2022	432,865	(8,708)	(0.00)
Bought JPY Sold USD at 143.432027 10/11/2022	15,485	(525)	(0.00)	Bought THB Sold USD at 36.078500 10/11/2022	169,971	(8,749)	(0.00)
Bought THB Sold USD at 37.701002 10/11/2022	60,459	(533)	(0.00)	Bought ILS Sold USD at 3.345050 10/11/2022	175,623	(8,922)	(0.00)
Bought ILS Sold USD at 3.505772 10/11/2022	103,274	(537)	(0.00)	Bought USD Sold NZD at 0.567755 10/11/2022	395,141	(9,239)	(0.00)
Bought GBP Sold HUF at 0.002081 18/11/2022	128,753	(593)	(0.00)	Bought GBP Sold EUR at 0.844099 18/11/2022	497,288	(9,399)	(0.01)
Bought IDR Sold USD at 15162.099215 10/11/2022	21,255	(608)	(0.00)	Bought MYR Sold USD at 4.446300 18/11/2022	157,537	(9,411)	(0.01)
Bought GBP Sold USD at 0.867857 18/11/2022	237,546	(621)	(0.00)	Bought EUR Sold GBP at 1.147300 18/11/2022	733,897	(9,474)	(0.01)
Bought USD Sold BRL at 0.189016 18/11/2022	96,836	(622)	(0.00)	Bought EUR Sold GBP at 1.129114 18/11/2022	335,661	(9,585)	(0.01)
Bought TWD Sold USD at 31.868000 10/11/2022	55,576	(639)	(0.00)	Bought THB Sold USD at 35.909000 10/11/2022	171,791	(9,608)	(0.01)
Bought USD Sold PEN at 0.249881 10/11/2022	234,449	(661)	(0.00)	Bought GBP Sold PLN at 0.174009 18/11/2022	232,024	(9,988)	(0.01)
Bought PHP Sold USD at 57.826000 10/11/2022	234,866	(689)	(0.00)	Bought GBP Sold HUF at 0.002002 18/11/2022	239,058	(10,097)	(0.01)
Bought EUR Sold GBP at 1.160346 18/11/2022	50,931	(995)	(0.00)	Bought EUR Sold USD at 0.980200 10/11/2022	322,509	(10,107)	(0.01)
Bought GBP Sold USD at 0.869667 18/11/2022	2,065,69						

**Schedule of Investments as at 31 October 2022**

	Underlying exposure GBP	Unrealised gain/(loss)	% Net Assets GBP		Underlying exposure GBP	Unrealised gain/(loss)	% Net Assets GBP
Bought IDR Sold USD at 15197.000091 10/11/2022	541,287	(14,268)	(0.01)				
Bought USD Sold GBP at 1.106554 18/11/2022	389,497	(14,470)	(0.01)				
Bought CLP Sold USD at 924.149999 10/11/2022	674,517	(14,720)	(0.01)				
Bought USD Sold GBP at 1.118868 18/11/2022	557,707	(14,744)	(0.01)				
Bought USD Sold GBP at 1.128465 18/11/2022	815,267	(14,745)	(0.01)				
Bought SEK Sold USD at 10.668940 10/11/2022	441,730	(15,050)	(0.01)				
Bought GBP Sold SGD at 0.599264 18/11/2022	604,368	(15,292)	(0.01)				
Bought HUF Sold USD at 404.204001 10/11/2022	586,309	(15,543)	(0.01)				
Bought TWD Sold USD at 29.925000 10/11/2022	222,546	(15,970)	(0.01)				
Bought USD Sold GBP at 1.108262 18/11/2022	454,766	(16,219)	(0.01)				
Bought SEK Sold USD at 10.566000 10/11/2022	374,372	(16,245)	(0.01)				
Bought EUR Sold GBP at 1.142332 18/11/2022	988,329	(16,983)	(0.01)				
Bought USD Sold GBP at 1.115026 18/11/2022	583,843	(17,387)	(0.01)				
Bought COP Sold USD at 4443.540019 10/11/2022	174,474	(17,554)	(0.01)				
Bought TWD Sold USD at 31.680000 10/11/2022	1,014,524	(17,575)	(0.01)				
Bought USD Sold HUF at 0.002250 10/11/2022	267,831	(17,624)	(0.01)				
Bought GBP Sold USD at 0.829903 18/11/2022	384,598	(17,781)	(0.01)				
Bought USD Sold GBP at 1.128826 18/11/2022	1,006,353	(17,883)	(0.01)				
Bought EUR Sold GBP at 1.119299 18/11/2022	487,805	(18,049)	(0.01)				
Bought EUR Sold GBP at 1.150831 18/11/2022	1,853,443	(18,296)	(0.01)				
Bought CAD Sold USD at 1.295916 10/11/2022	366,016	(18,331)	(0.01)				
Bought NZD Sold USD at 1.644191 10/11/2022	415,525	(18,361)	(0.01)				
Bought IDR Sold USD at 15057.650058 10/11/2022	520,456	(18,365)	(0.01)				
Bought EUR Sold GBP at 1.143398 18/11/2022	1,150,955	(18,722)	(0.01)				
Bought JPY Sold GBP at 154.000558 18/11/2022	196,318	(18,962)	(0.01)				
Bought JPY Sold GBP at 167.648400 18/11/2022	1,170,092	(19,374)	(0.01)				
Bought USD Sold NOK at 0.093222 10/11/2022	625,250	(19,427)	(0.01)				
Bought COP Sold USD at 4443.799947 10/11/2022	196,166	(19,703)	(0.01)				
Bought NZD Sold USD at 1.619984 10/11/2022	376,069	(21,909)	(0.01)				
Bought USD Sold MXN at 0.048487 10/11/2022	611,949	(22,714)	(0.01)				
Bought SEK Sold USD at 10.115659 10/11/2022	269,984	(22,723)	(0.01)				
Bought JPY Sold USD at 142.999211 10/11/2022	617,457	(22,726)	(0.01)				
Bought ZAR Sold USD at 17.158500 10/11/2022	354,449	(23,404)	(0.01)				
Bought EUR Sold USD at 0.979825 10/11/2022	743,458	(23,588)	(0.01)				
Bought MYR Sold USD at 4.450100 10/11/2022	423,417	(24,921)	(0.01)				
Bought EUR Sold GBP at 1.116325 18/11/2022	681,701	(26,967)	(0.01)				
Bought AUD Sold USD at 1.491837 10/11/2022	592,140	(27,399)	(0.01)				
Bought USD Sold BRL at 0.188462 18/11/2022	2,963,029	(27,659)	(0.01)				
Bought EUR Sold GBP at 1.127912 18/11/2022	982,346	(29,068)	(0.02)				
Bought USD Sold PLN at 0.201880 10/11/2022	852,579	(29,772)	(0.02)				
Bought GBP Sold USD at 0.847884 18/11/2022	1,222,536	(31,258)	(0.02)				
Bought USD Sold GBP at 1.118352 18/11/2022	1,183,885	(31,830)	(0.02)				
Bought JPY Sold USD at 137.439691 10/11/2022	433,382	(32,180)	(0.02)				
Bought INR Sold USD at 80.208500 10/11/2022	1,038,091	(33,233)	(0.02)				
Bought SEK Sold USD at 10.124746 10/11/2022	402,206	(33,520)	(0.02)				
Bought JPY Sold USD at 129.837661 10/11/2022	275,915	(34,616)	(0.02)				
Bought USD Sold GBP at 1.127892 18/11/2022	1,902,655	(35,351)	(0.02)				
Bought AUD Sold USD at 1.440092 10/11/2022	461,725	(36,639)	(0.02)				
Bought INR Sold USD at 80.017500 10/11/2022	1,144,266	(39,269)	(0.02)				
Bought ILS Sold USD at 3.373028 10/11/2022	916,243	(39,275)	(0.02)				
Bought COP Sold USD at 4650.000027 10/11/2022	680,660	(39,955)	(0.02)				
Bought CAD Sold USD at 1.287629 10/11/2022	729,307	(40,956)	(0.02)				
Bought USD Sold NOK at 0.092860 10/11/2022	1,259,124	(43,862)	(0.02)				
Bought COP Sold USD at 80.017500 10/11/2022	790,950	(48,726)	(0.03)				
Bought USD Sold GBP at 1.129525 18/11/2022	2,964,077	(50,874)	(0.03)				
Bought GBP Sold USD at 0.830050 10/11/2022	1,099,895	(50,895)	(0.03)				
Bought USD Sold GBP at 1.131794 18/11/2022	3,404,329	(51,709)	(0.03)				
Bought EUR Sold USD at 0.970145 10/11/2022	1,276,581	(52,715)	(0.03)				
Bought AUD Sold USD at 1.452074 10/11/2022	764,190	(54,786)	(0.03)				
Bought CAD Sold USD at 1.284933 10/11/2022	966,548	(56,188)	(0.03)				
Bought USD Sold GBP at 1.070091 18/11/2022	880,299	(60,634)	(0.03)				
Bought ZAR Sold USD at 16.658982 10/11/2022	658,476	(61,383)	(0.03)				
Bought THB Sold USD at 35.168000 10/11/2022	916,055	(69,079)	(0.04)				
Bought NZD Sold USD at 1.588562 10/11/2022	930,279	(71,190)	(0.04)				
Bought GBP Sold USD at 0.819595 18/11/2022	1,429,627	(85,033)	(0.04)				
Bought USD Sold GBP at 1.080413 18/11/2022	1,516,087	(90,810)	(0.05)				
Bought USD Sold GBP at 1.115243 18/11/2022	3,685,295	(109,052)	(0.06)				
Bought NOK Sold USD at 9.659668 10/11/2022	1,674,391	(118,259)	(0.06)				
Bought USD Sold GBP at 1.109315 18/11/2022	3,524,698	(122,481)	(0.07)				
Bought GBP Sold USD at 0.834331 18/11/2022	3,716,335	(152,907)	(0.08)				
Bought GBP Sold USD at 0.814794 18/11/2022	4,839,675	(307,794)	(0.17)				
Bought GBP Sold EUR at 0.850375 18/11/2022	67,987,335	(789,001)	(0.42)				
Bought GBP Sold USD at 0.816943 18/11/2022	86,710,417	(5,300,373)	(2.85)				
		(6,575,993)	(3.53)				
<b>A Shares (EUR) (EUR/GBP hedged)</b>							
Bought GBP Sold EUR at 0.866165 04/11/2022	34,823	256	0.00				
Bought GBP Sold EUR at 0.860023 04/11/2022	1,165,851	254	0.00				
Bought EUR Sold GBP at 1.158674 04/11/2022	17,606	(66)	(0.00)				
Bought EUR Sold GBP at 1.161110 06/12/2022	1,167,762	(208)	(0.00)				
Bought EUR Sold GBP at 1.136565 04/11/2022	1,210,665	(27,532)	(0.01)				
		(27,296)	(0.01)				
<b>A-ACC Shares (EUR) (EUR/GBP hedged)</b>							
Bought GBP Sold EUR at 0.860131 04/11/2022	30,188,137	10,374	0.01				
Bought GBP Sold EUR at 0.866954 04/11/2022	580,819	4,809	0.00				
Bought EUR Sold GBP at 1.160976 06/12/2022	30,418,880	(8,923)	(0.00)				
Bought EUR Sold GBP at 1.136565 04/11/2022	31,484,954	(715,998)	(0.38)				
		(709,738)	(0.38)				
<b>E-ACC Shares (EUR) (EUR/GBP hedged)</b>							
Bought GBP Sold EUR at 0.879237 04/11/2022	106,534	2,404	0.00				
Bought GBP Sold EUR at 0.860131 04/11/2022	5,958,058	2,048	0.00				
Bought EUR Sold GBP at 1.160976 06/12/2022	6,004,257	(1,761)	(0.00)				
Bought EUR Sold GBP at 1.136565 04/11/2022	6,205,716	(141,124)	(0.08)				
		(158,433)	(0.07)				
<b>E-MDIST Shares (EUR) (EUR/GBP hedged)</b>							
Bought GBP Sold EUR at 0.876378 04/11/2022	131,125	2,523	0.00				
<b>Underlying exposure GBP</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets GBP</b>							
<b>Underlying exposure GBP</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets GBP</b>							
<b>Ccy</b>							
<b>Futures</b>							
<b>Underlying exposure</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets</b>							
<b>Interest Rate Swaps</b>							
<b>Underlying exposure</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets</b>							
<b>Ccy</b>							
<b>Interest Rate Swaps</b>							
<b>Underlying exposure</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets</b>							
<b>Total Return Swaps</b>							
<b>Underlying exposure</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets</b>							
<b>Total Return Swaps</b>							
<b>Underlying exposure</b>							
<b>Unrealised gain/(loss)</b>							
<b>Assets</b>							
<b>Net Assets</b>							

## Schedule of Investments as at 31 October 2022

			Unrealised gain/(loss)	% Net Assets GBP
	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets GBP
Pay iBoxx USD Liquid LL receive 1d SOFR 20/12/2022	USD	3,125,000	(82,943) (0.04)	
			<u>(53,472) (0.03)</u>	
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) 17/07/2032	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	(73,586)	(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	(233,569)	(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)
			<b>319,050</b>	<b>0.17</b>
Other Assets and Liabilities				
			3,703,842	1.98

**Other Assets and Liabilities** 3,703,842 1.98%

**Net Assets** **186,107,711** **100.00**

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## 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

\* 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

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

Real Estate

Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	5,364,201	3,735,062	0.29	Bought USD Sold CZK at 0.040425 07/12/2022	3,591,119	16,856	0.00
Welltower 3.85% 15/06/2032	US	USD	2,833,730	2,348,086	0.18	Bought EUR Sold USD at 1.013668 10/11/2022	9,404,718	16,144	0.00
Vonovia 1.875% 28/06/2028	DE	EUR	1,889,153	1,562,663	0.12	Bought EUR Sold USD at 1.013573 10/11/2022	7,118,948	11,548	0.00
						Bought USD Sold CHF at 1.000848 10/11/2022	6,508,802	9,327	0.00
						Bought ILS Sold USD at 3.546978 10/11/2022	1,403,846	9,119	0.00

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD	
Bought MYR Sold USD at 4.736500 07/12/2022	4,389,870	6,528	0.00	Bought HUF Sold USD at 420.906104 04/11/2022	10,172	159	0.00	
Bought ILS Sold USD at 3.530050 07/12/2022	1,410,578	5,203	0.00	Bought MYR Sold USD at 4.752217 04/11/2022	30,239	154	0.00	
Bought JPY Sold USD at 148.697350 10/11/2022	3,201,648	5,042	0.00	Bought USD Sold THB at 0.026358 06/12/2022	391,698	147	0.00	
Bought USD Sold DKK at 0.133449 10/11/2022	918,873	4,898	0.00	Bought ILS Sold USD at 3.546581 04/11/2022	15,987	96	0.00	
Bought MXN Sold USD at 19.864878 10/11/2022	14,554,631	4,773	0.00	Bought USD Sold NZD at 0.581831 06/12/2022	212,682	93	0.00	
Bought USD Sold CAD at 0.733301 10/11/2022	11,651,711	4,643	0.00	Bought IDR Sold USD at 15602.329947 04/11/2022	609,777	86	0.00	
Bought DKK Sold USD at 7.565086 10/11/2022	915,027	3,847	0.00	Bought NOK Sold USD at 10.519820 04/11/2022	6,977	83	0.00	
Bought KRW Sold USD at 1428.486099 07/12/2022	8,726,160	2,445	0.00	Bought HUF Sold USD at 414.881025 04/11/2022	72,215	79	0.00	
Bought USD Sold SGD at 0.707226 10/11/2022	1,727,484	1,657	0.00	Bought THB Sold USD at 38.167502 04/11/2022	26,208	78	0.00	
Bought USD Sold THB at 0.026350 10/11/2022	879,160	1,301	0.00	Bought SGD Sold USD at 1.421600 04/11/2022	17,375	76	0.00	
Bought USD Sold EUR at 0.988542 10/11/2022	3,604,059	1,212	0.00	Bought IDR Sold USD at 15604.610583 04/11/2022	52,942	15	0.00	
Bought THB Sold USD at 37.910500 07/12/2022	882,078	(902)	(0.00)	Bought USD Sold HKD at 0.127478 04/11/2022	20,678	12	0.00	
Bought USD Sold IDR at 0.000064 10/11/2022	4,667,308	(1,042)	(0.00)	Bought CZK Sold USD at 24.809199 04/11/2022	14,898	10	0.00	
Bought SGD Sold USD at 1.413788 07/12/2022	1,729,369	(1,600)	(0.00)	Bought HKD Sold USD at 7.849285 04/11/2022	19,250	1	0.00	
Bought IDR Sold USD at 15634.200017 07/12/2022	4,659,610	(2,647)	(0.00)	Bought USD Sold HKD at 0.127476 04/12/2022	19,631	0	0.00	
Bought USD Sold MXN at 0.050090 07/12/2022	14,485,895	(3,461)	(0.00)	Bought HKD Sold USD at 7.848139 04/11/2022	1,427	0	0.00	
Bought CAD Sold USD at 1.363432 07/12/2022	11,658,617	(4,187)	(0.00)	Bought MYR Sold USD at 4.727920 04/11/2022	454,492	(17)	(0.00)	
Bought DKK Sold USD at 7.478124 07/12/2022	925,667	(4,730)	(0.00)	Bought DKK Sold USD at 7.530102 04/11/2022	20,212	(18)	(0.00)	
Bought USD Sold ILS at 0.282750 10/11/2022	1,412,964	(5,034)	(0.00)	Bought USD Sold HUF at 0.002388 06/12/2022	74,908	(50)	(0.00)	
Bought USD Sold MYR at 0.211171 10/11/2022	4,397,390	(6,593)	(0.00)	Bought CHF Sold USD at 1.000057 04/11/2022	47,497	(56)	(0.00)	
Bought CHF Sold USD at 0.996247 07/12/2022	6,537,141	(7,839)	(0.00)	Bought NZD Sold USD at 1.719572 04/11/2022	206,970	(96)	(0.00)	
Bought THB Sold USD at 37.698500 10/11/2022	887,038	(7,878)	(0.00)	Bought USD Sold ILS at 0.284009 06/12/2022	180,582	(180)	(0.00)	
Bought CNY Sold USD at 7.304500 07/12/2022	10,961,909	(17,287)	(0.00)	Bought SGD Sold USD at 1.414399 04/11/2022	285,422	(198)	(0.00)	
Bought CZK Sold USD at 24.683730 10/11/2022	3,615,765	(17,599)	(0.00)	Bought USD Sold CLP at 0.001050 06/12/2022	61,762	(202)	(0.00)	
Bought USD Sold KRW at 0.000700 10/11/2022	8,744,399	(19,826)	(0.00)	Bought THB Sold USD at 38.018500 04/11/2022	386,738	(362)	(0.00)	
Bought PLN Sold USD at 4.756850 10/11/2022	4,148,689	(20,487)	(0.00)	Bought USD Sold MYR at 0.211124 06/12/2022	462,271	(417)	(0.00)	
Bought AUD Sold USD at 1.561489 07/12/2022	22,975,510	(20,672)	(0.00)	Bought NOK Sold USD at 10.358660 04/11/2022	123,993	(442)	(0.00)	
Bought USD Sold JPY at 0.006706 10/11/2022	4,957,441	(22,121)	(0.00)	Bought USD Sold MXN at 0.050051 06/12/2022	387,627	(465)	(0.00)	
Bought USD Sold EUR at 0.983017 10/11/2022	4,509,005	(23,692)	(0.00)	Bought PLN Sold USD at 4.753500 04/11/2022	207,563	(1,015)	(0.00)	
Bought EUR Sold USD at 1.006229 10/11/2022	4,284,557	(24,142)	(0.00)	Bought COP Sold USD at 4881.160223 04/11/2022	100,706	(1,088)	(0.00)	
Bought SEK Sold USD at 10.965720 07/12/2022	4,775,549	(24,694)	(0.00)	Bought CZK Sold USD at 24.631400 04/11/2022	167,830	(1,091)	(0.00)	
Bought USD Sold JPY at 0.006687 10/11/2022	3,459,168	(24,972)	(0.00)	Bought CNY Sold USD at 7.315500 04/11/2022	525,596	(1,101)	(0.00)	
Bought USD Sold NZD at 0.580760 07/12/2022	17,799,545	(25,224)	(0.00)	Bought USD Sold CLP at 0.001044 04/11/2022	64,845	(1,109)	(0.00)	
Bought USD Sold CAD at 0.727053 10/11/2022	3,277,522	(26,632)	(0.00)	Bought CHF Sold USD at 0.999406 04/11/2022	667,396	(1,218)	(0.00)	
Bought USD Sold EUR at 0.982330 10/11/2022	6,458,419	(38,425)	(0.00)	Bought USD Sold ILS at 0.281807 04/11/2022	192,545	(1,254)	(0.00)	
Bought USD Sold CZK at 0.039734 10/11/2022	3,598,166	(51,906)	(0.00)	Bought DKK Sold USD at 7.494194 04/11/2022	266,913	(1,512)	(0.00)	
Bought EUR Sold USD at 0.999429 10/11/2022	4,840,984	(59,808)	(0.00)	Bought CAD Sold USD at 1.363725 04/11/2022	3,729,198	(1,531)	(0.00)	
Bought MYR Sold USD at 4.652500 10/11/2022	4,469,128	(71,758)	(0.01)	Bought AUD Sold USD at 1.562931 04/11/2022	1,865,553	(1,855)	(0.00)	
Bought NOK Sold USD at 10.357445 10/11/2022	22,303,344	(77,922)	(0.01)	Bought USD Sold DKK at 0.131531 04/11/2022	285,595	(2,474)	(0.00)	
Bought IDR Sold USD at 15285.440002 10/11/2022	4,765,926	(98,619)	(0.01)	Bought USD Sold CZK at 0.039774 04/11/2022	181,647	(2,509)	(0.00)	
Bought USD Sold EUR at 0.975514 10/11/2022	8,641,686	(111,017)	(0.01)	Bought SEK Sold USD at 10.986754 04/11/2022	525,915	(2,990)	(0.00)	
Bought USD Sold GBP at 1.116919 10/11/2022	3,982,549	(111,197)	(0.01)	Bought USD Sold HUF at 0.002304 04/11/2022	82,626	(3,749)	(0.00)	
Bought CHF Sold USD at 0.973868 10/11/2022	6,687,362	(178,560)	(0.01)	Bought USD Sold SGD at 0.697095 04/11/2022	302,674	(4,039)	(0.00)	
Bought AUD Sold USD at 1.535799 10/11/2022	10,668,285	(178,811)	(0.01)	Bought USD Sold NOK at 0.093088 04/11/2022	150,611	(4,216)	(0.00)	
Bought USD Sold GBP at 1.065157 10/11/2022	4,838,238	(178,890)	(0.01)	Bought USD Sold SEK at 0.089832 04/11/2022	570,991	(4,224)	(0.00)	
Bought GBP Sold USD at 0.865138 10/11/2022	34,650,982	(206,386)	(0.02)	Bought USD Sold NZD at 0.568484 04/11/2022	225,009	(4,949)	(0.00)	
Bought JPY Sold USD at 147.698960 07/12/2022	138,184,565	(261,130)	(0.02)	Bought USD Sold MXN at 0.049438 04/11/2022	16,212,210	(7,588)	(0.00)	
Bought USD Sold MXN at 0.049407 10/11/2022	14,559,405	(274,439)	(0.02)	Bought USD Sold PLN at 0.199700 04/11/2022	403,416	(7,814)	(0.00)	
Bought AUD Sold USD at 1.527522 10/11/2022	12,744,969	(298,968)	(0.02)	Bought USD Sold KRW at 0.000697 04/11/2022	231,929	(10,681)	(0.00)	
Bought USD Sold NZD at 0.570312 10/11/2022	17,791,693	(357,142)	(0.03)	Bought USD Sold EUR at 0.977760 04/11/2022	1,495,415	(11,225)	(0.00)	
Bought USD Sold PLN at 0.199572 10/11/2022	7,865,590	(361,448)	(0.03)	Bought USD Sold CAD at 0.728894 04/11/2022	1,272,767	(13,130)	(0.00)	
Bought EUR Sold USD at 1.004944 07/12/2022	75,957,175	(365,456)	(0.03)	Bought USD Sold COP at 0.728894 04/11/2022	4,301,887	(23,704)	(0.00)	
Bought CNY Sold USD at 7.106040 10/11/2022	18,801,317	(569,973)	(0.04)	Bought CNY Sold USD at 7.315400 04/11/2022	11,887,607	(25,073)	(0.00)	
Bought USD Sold GBP at 1.117601 10/11/2022	25,623,810	(700,237)	(0.05)	Bought GBP Sold USD at 0.865437 04/11/2022	5,142,948	(29,698)	(0.00)	
Bought USD Sold NOK at 0.093015 10/11/2022	26,073,440	(866,408)	(0.07)	Bought USD Sold GBP at 1.116782 04/11/2022	5,452,379	(152,021)	(0.01)	
Bought JPY Sold USD at 143.854550 10/11/2022	164,152,345	(5,096,054)	(0.40)	Bought EUR Sold USD at 1.004310 06/12/2022	110,855,148	(615,151)	(0.05)	
		(8,086,686)	(0.63)				1,915,540	0.15

**A-ACC Shares (EUR) (hedged)**

Bought EUR Sold USD at 1.022021 04/11/2022	118,380,142	1,129,591	0.09
Bought USD Sold EUR at 0.993451 04/11/2022	107,670,083	617,113	0.05
Bought USD Sold JPY at 0.006949 04/11/2022	17,430,423	562,983	0.04
Bought USD Sold CNY at 1.040371 04/11/2022	12,387,029	359,686	0.03
Bought USD Sold AUD at 0.650578 04/11/2022	2,009,668	35,816	0.00
Bought USD Sold GBP at 1.156459 06/12/2022	5,446,006	30,986	0.00
Bought USD Sold CNY at 0.136945 06/12/2022	12,123,250	23,774	0.00
Bought USD Sold CHF at 0.026121 04/11/2022	713,620	19,544	0.00
Bought USD Sold IDR at 0.000066 04/11/2022	662,819	15,062	0.00
Bought USD Sold COP at 0.000218 04/11/2022	117,315	8,911	0.00
Bought USD Sold MYR at 0.214908 04/11/2022	484,867	7,791	0.00
Bought GBP Sold USD at 0.885081 04/11/2022	333,529	5,601	0.00
Bought JPY Sold USD at 148.603770 04/11/2022	15,788,587	4,426	0.00
Bought USD Sold THB at 0.026540 04/11/2022	412,663	4,106	0.00
Bought USD Sold EUR at 0.988100 04/11/2022	10,566,882	3,318	0.00
Bought KRW Sold USD at 1428.007500 04/11/2022	1,354,714	3,131	0.00
Bought USD Sold SEK at 0.091200 06/12/2022	533,260	2,876	0.00
Bought CAD Sold USD at 1.370635 04/11/2022	571,558	2,662	0.00
Bought KRW Sold USD at 1443.294710 04/11/2022	135,799	1,771	0.00
Bought AUD Sold USD at 1.583674 04/11/2022	144,222	1,769	0.00
Bought USD Sold AUD at 0.640397 06/12/2022	1,927,752	1,764	0.00
Bought USD Sold DKK at 0.133770 06/12/2022	276,440	1,548	0.00
Bought USD Sold CAD at 0.733443 06/12/2022	3,873,154	1,477	0.00
Bought USD Sold PLN at 0.209569 06/12/2022	213,128	1,219	0.00
Bought USD Sold COP at 0.000204 06/12/2022	105,483	1,192	0.00
Bought USD Sold CHF at 1.004055 06/12/2022	691,261	1,134	0.00
Bought USD Sold CZK at 0.040490 06/12/2022	171,197	1,074	0.00
Bought SEK Sold USD at 11.182759 04/11/2022	47,493	572	0.00
Bought MXN Sold USD at 19.864749 04/11/2022	379,944	559	0.00
Bought USD Sold IDR at 0.000064 06/12/2022	616,052	542	0.00
Bought USD Sold NOK at 0.096635 06/12/2022	126,109	445	0.00
Bought NZD Sold USD at 1.757784 04/11/2022	17,750	386	0.00
Bought PLN Sold USD at 4.849863 04/11/2022	25,197	385	0.00
Bought JPY Sold USD at 148.597000 04/11/2022	1,637,026	384	0.00
Bought USD Sold KRW at 0.000700 06/12/2022	1,392,592	277	0.00
Bought CLP Sold USD at 947.000020 04/11/2022	60,398	210	0.00
Bought USD Sold SGD at 0.707161 06/12/2022	292,558	209	0.00
Bought CLP Sold USD at 985.625625 04/11/2022	4,057	180	0.00
Bought MXN Sold USD at 19.980437 04/11/2022	22,747	166	0.00
Bought ILS Sold USD at 3.528661 04/11/2022	176,299	163	0.00
Bought COP Sold USD at 497.956944 04/11/2022	17,537	160	0.00

**I-ACC Shares (EUR) (hedged)**

Bought EUR Sold USD at 1.022117 04/11/2022	203,671,111	1,962,736	0.15

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**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought HUF Sold USD at 417.617166 04/11/2022	21,081	162	0.00	Bought MYR Sold USD at 4.727920 04/11/2022	363,902	(14)	(0.00)
Bought USD Sold NZD at 0.581831 06/12/2022	353,656	155	0.00	Bought USD Sold IDR at 0.000064 04/11/2022	54,615	(16)	(0.00)
Bought IDR Sold USD at 15602.329946 04/11/2022	1,019,496	143	0.00	Bought USD Sold COP at 0.000201 04/11/2022	3,001	(27)	(0.00)
Bought ILS Sold USD at 3.558183 04/11/2022	38,918	141	0.00	Bought USD Sold HUF at 0.002388 06/12/2022	59,842	(40)	(0.00)
Bought HUF Sold USD at 414.881008 04/11/2022	120,793	133	0.00	Bought USD Sold HUF at 0.002376 04/11/2022	3,822	(59)	(0.00)
Bought CZK Sold USD at 24.854063 04/11/2022	32,365	80	0.00	Bought NZD Sold USD at 1.719572 04/11/2022	165,739	(77)	(0.00)
Bought SGD Sold USD at 1.416479 04/11/2022	44,547	35	0.00	Bought USD Sold ILS at 0.281962 04/11/2022	15,517	(91)	(0.00)
Bought USD Sold HKD at 0.127474 04/11/2022	35,571	20	0.00	Bought USD Sold THB at 0.026200 04/11/2022	39,355	(117)	(0.00)
Bought DKK Sold USD at 7.559239 04/11/2022	49,740	15	0.00	Bought USD Sold SGD at 0.703433 04/11/2022	30,310	(133)	(0.00)
Bought MYR Sold USD at 4.728300 04/11/2022	75,291	3	0.00	Bought USD Sold ILS at 0.284009 06/12/2022	144,278	(144)	(0.00)
Bought HKD Sold USD at 7.849286 04/11/2022	32,258	1	0.00	Bought USD Sold NOK at 0.095059 04/11/2022	13,467	(159)	(0.00)
Bought HKD Sold USD at 7.848346 04/11/2022	3,313	0	0.00	Bought SGD Sold USD at 1.414399 04/11/2022	228,507	(159)	(0.00)
Bought USD Sold HKD at 0.127474 06/12/2022	32,634	(1)	(0.00)	Bought USD Sold CLP at 0.001050 06/12/2022	49,340	(161)	(0.00)
Bought COP Sold USD at 4929.100971 04/11/2022	22,104	(24)	(0.00)	Bought USD Sold PLN at 0.206191 04/11/2022	13,461	(203)	(0.00)
Bought MYR Sold USD at 4.727920 04/11/2022	759,002	(29)	(0.00)	Bought USD Sold MYR at 0.210428 04/11/2022	46,636	(237)	(0.00)
Bought COP Sold USD at 4907.470084 04/11/2022	13,429	(74)	(0.00)	Bought USD Sold CLP at 0.001015 04/11/2022	6,099	(259)	(0.00)
Bought THB Sold USD at 38.013899 04/11/2022	72,213	(76)	(0.00)	Bought THB Sold USD at 38.018500 04/11/2022	309,649	(289)	(0.00)
Bought USD Sold HUF at 0.002388 06/12/2022	124,570	(82)	(0.00)	Bought USD Sold JPY at 0.006730 04/11/2022	1,240,247	(291)	(0.00)
Bought NZD Sold USD at 1.719572 04/11/2022	341,073	(159)	(0.00)	Bought USD Sold MXN at 0.050049 04/11/2022	40,705	(295)	(0.00)
Bought USD Sold ILS at 0.284009 06/12/2022	300,298	(299)	(0.00)	Bought USD Sold MYR at 0.211249 06/12/2022	369,280	(333)	(0.00)
Bought SGD Sold USD at 1.414399 04/11/2022	476,457	(331)	(0.00)	Bought NOK Sold USD at 10.358660 04/11/2022	99,279	(354)	(0.00)
Bought USD Sold CLP at 0.001050 06/12/2022	102,709	(335)	(0.00)	Bought USD Sold MXN at 0.050051 06/12/2022	309,660	(372)	(0.00)
Bought IDR Sold USD at 15546.180461 04/11/2022	121,256	(419)	(0.00)	Bought USD Sold NZD at 0.568898 04/11/2022	18,426	(392)	(0.00)
Bought THB Sold USD at 39.018500 04/11/2022	638,508	(597)	(0.00)	Bought USD Sold SEK at 0.089423 04/11/2022	45,097	(537)	(0.00)
Bought CHF Sold USD at 0.995589 04/11/2022	119,125	(672)	(0.00)	Bought USD Sold CLP at 0.001042 04/11/2022	42,428	(725)	(0.00)
Bought USD Sold MYR at 0.211249 06/12/2022	768,733	(693)	(0.00)	Bought USD Sold CAD at 0.729587 04/11/2022	169,906	(788)	(0.00)
Bought NOK Sold USD at 10.358660 04/11/2022	205,133	(732)	(0.00)	Bought PLN Sold USD at 4.753500 04/11/2022	166,025	(813)	(0.00)
Bought USD Sold MXN at 0.050051 06/12/2022	644,610	(773)	(0.00)	Bought USD Sold ILS at 0.281807 04/11/2022	125,971	(821)	(0.00)
Bought PLN Sold USD at 4.753500 04/11/2022	346,061	(1,694)	(0.00)	Bought COP Sold USD at 4881.160217 04/11/2022	80,633	(872)	(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	154,377	(874)	(0.00)
Bought CZK Sold USD at 24.631400 04/11/2022	281,941	(1,833)	(0.00)	Bought CHF Sold USD at 0.999406 04/11/2022	534,417	(975)	(0.00)
Bought USD Sold CLP at 0.001042 04/11/2022	111,576	(1,908)	(0.00)	Bought DKK Sold USD at 7.494194 04/11/2022	213,712	(1,211)	(0.00)
Bought CHF Sold USD at 0.999406 04/11/2022	1,111,560	(2,029)	(0.00)	Bought CAD Sold USD at 1.363572 04/11/2022	2,985,866	(1,226)	(0.00)
Bought USD Sold ILS at 0.281807 04/11/2022	331,281	(2,158)	(0.00)	Bought USD Sold KRW at 0.000693 04/11/2022	108,734	(1,400)	(0.00)
Bought DKK Sold USD at 7.494194 04/11/2022	444,184	(2,516)	(0.00)	Bought AUD Sold USD at 1.562931 04/11/2022	1,493,668	(1,486)	(0.00)
Bought CAD Sold USD at 1.363572 04/11/2022	6,181,965	(2,538)	(0.00)	Bought USD Sold DKK at 0.131531 04/11/2022	186,867	(1,619)	(0.00)
Bought AUD Sold USD at 1.562931 04/11/2022	3,112,421	(3,095)	(0.00)	Bought USD Sold CZK at 0.039777 04/11/2022	118,854	(1,642)	(0.00)
Bought USD Sold DKK at 0.131531 04/11/2022	491,423	(4,257)	(0.00)	Bought USD Sold AUD at 0.631443 04/11/2022	177,247	(2,147)	(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	421,089	(2,394)	(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	54,062	(2,453)	(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	198,038	(2,643)	(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	85,458	(2,758)	(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	373,598	(2,764)	(0.00)
Bought USD Sold SEK at 0.089832 04/11/2022	982,473	(7,268)	(0.00)	Bought EUR Sold USD at 0.010243 04/11/2022	9,745,650	(3,059)	(0.00)
Bought USD Sold NZD at 0.568484 04/11/2022	387,184	(8,516)	(0.00)	Bought USD Sold NZD at 0.568484 04/11/2022	147,236	(3,239)	(0.00)
Bought USD Sold JPY at 0.006753 06/12/2022	26,960,409	(12,619)	(0.00)	Bought USD Sold EUR at 0.982921 04/11/2022	848,907	(4,184)	(0.00)
Bought USD Sold MXN at 0.049458 04/11/2022	694,131	(13,445)	(0.00)	Bought USD Sold MXN at 0.049458 04/11/2022	263,955	(5,113)	(0.00)
Bought USD Sold PLN at 0.199700 04/11/2022	399,067	(18,378)	(0.00)	Bought USD Sold JPY at 0.006753 06/12/2022	12,951,422	(6,062)	(0.00)
Bought USD Sold KRW at 0.000697 04/11/2022	2,573,077	(19,315)	(0.00)	Bought USD Sold PLN at 0.199700 04/11/2022	151,752	(6,989)	(0.00)
Bought USD Sold EUR at 0.986590 04/11/2022	16,157,523	(19,602)	(0.00)	Bought USD Sold KRW at 0.000697 04/11/2022	978,453	(7,345)	(0.00)
Bought CNY Sold USD at 7.218300 04/11/2022	1,460,732	(22,429)	(0.00)	Bought USD Sold GBP at 1.129840 04/11/2022	526,501	(8,695)	(0.00)
Bought USD Sold EUR at 0.976124 04/11/2022	2,052,035	(24,234)	(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	7,401,972	(40,785)	(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	19,917,366	(42,008)	(0.00)	Bought CNY Sold USD at 7.315400 04/11/2022	9,518,058	(20,075)	(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	4,117,802	(23,778)	(0.00)
Bought GBP Sold USD at 0.865437 04/11/2022	8,610,328	(49,721)	(0.00)	Bought USD Sold GBP at 1.116782 04/11/2022	3,567,523	(99,468)	(0.01)
Bought JPY Sold USD at 146.288600 04/11/2022	3,429,792	(52,488)	(0.00)	Bought EUR Sold USD at 1.004494 06/12/2022	88,526,824	(475,056)	(0.04)
Bought USD Sold EUR at 0.976160 04/11/2022	4,868,520	(57,320)	(0.00)				<b>1,262,511</b> <b>0.10</b>
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)				
		<b>3,122,498</b>	<b>0.24</b>				
<b>Y-ACC Shares (EUR) (hedged)</b>							
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 0.006694 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 1,428.007497 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 1.004055 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	435	0.00				
Bought USD Sold NOK at 0.096635 06/12/2022	100,745	355	0.00				
Bought USD Sold KRW at 0.000070 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 0.707161 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)				

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

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	1,561,947	1,652,736	0.74		GB	GBP	1,786,087	1,977,042	0.89	
ONEOK 3.40% 01/09/2029	US	USD	1,561,947	1,310,630	0.59		NL	USD	1,952,434	1,887,532	0.85	
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	1,718,142	1,300,905	0.58		CH	USD	2,225,775	1,781,182	0.80	
Marathon Petroleum 6.50% 01/03/2041	US	USD	1,015,266	992,021	0.45		GB	GBP	1,527,655	1,503,856	0.68	
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	859,071	609,278	0.27		IE	USD	1,600,996	1,580,403	0.62	
Eri 2.750% VRN (Perpetual)	IT	EUR	780,974	570,309	0.26		ES	USD	1,327,655	1,365,914	0.61	
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	156,195	115,260	0.05		HSBC Holdings 7.00% 07/04/2038 EMTN	GB	USD	1,225,775	1,781,182	0.80
							AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	1,527,655	1,503,856	0.68
							Ally Financial 8.00% 01/11/2031	US	USD	1,327,655	1,365,914	0.61
							Bancosan 3.225% VRN 22/11/2032	ES	USD	1,874,337	1,288,320	0.58
							HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	1,561,947	1,228,232	0.55
							Credit Mutuel Arkéa 3.375% 19/09/2027	FR	EUR	1,171,460	1,128,068	0.51
							Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	1,561,947	1,110,544	0.50
							Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	1,171,460	1,062,430	0.48
							Annington Fund 2.924% 06/10/2051 EMTN	GB	GBP	1,561,947	1,026,817	0.46
							Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	1,171,460	1,014,712	0.46
							London Stock Exchange Group 1.625% 06/04/2030	GB	GBP	1,012,142	916,055	0.41
							Admiral Group 5.50% 25/07/2024	GB	GBP	780,974	875,849	0.39
							Tesco Property Finance 3.5 5.744% 13/04/2040	GB	GBP	826,266	868,048	0.39
							La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	1,171,460	837,839	0.38
							Barclays 3.75% VRN 22/11/2030	GB	GBP	780,974	810,547	0.36
							Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	780,974	755,270	0.34
							M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	780,974	751,757	0.34
							Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	780,974	539,972	0.24
											26,283,654 11.81	
<b>Utilities</b>												
E. ON International Finance 5.625% 06/12/2023	NL	GBP	1,757,191	2,025,670	0.91							
Thames Water 4.375% 03/07/2034	GB	GBP	1,561,947	1,555,431	0.70							
Florida Power & Light Co 4.95% 01/06/2035	US	USD	1,561,947	1,478,230	0.66							
Tennet Holding 4.50% 28/10/2034	NL	EUR	1,349,522	1,369,191	0.62							
EDF 4.375% 12/10/2029	FR	EUR	1,405,753	1,360,574	0.61							
Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	852,823	975,517	0.44							
National Grid Electricity 3.53% 20/09/2028	GB	EUR	882,500	843,166	0.38							
EDF 5.25% VRN (Perpetual)	FR	USD	780,974	735,859	0.33							
APA Infrastructure 2.00% 15/07/2030	AU	EUR	780,974	630,840	0.28							
Vattenfall 3.75% 18/10/2026	SE	EUR	599,007	595,013	0.27							
EDF 6.00% 23/01/2114 EMTN	FR	GBP	468,584	500,757	0.22							
National Grid 3.245% 30/03/2034	GB	EUR	567,768	488,918	0.22							
Terna 2.375% VRN (Perpetual)	IT	EUR	605,255	477,701	0.21							
ERG 0.875% 15/09/2031 EMTN	IT	EUR	467,803	335,131	0.15							
											13,371,998 6.01	
<b>Materials</b>												
BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	2,206,250	2,137,662	0.96							
Celanese US 6.379% 15/07/2032	US	USD	1,952,434	1,778,528	0.80							
Glencore Capital 0.75% 01/03/2029	IE	EUR	2,342,921	1,745,421	0.78							
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	1,727,514	1,567,584	0.70							
CF Industries 5.375% 15/03/2044	US	USD	1,561,947	1,332,714	0.60							
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	1,561,947	1,317,876	0.59							
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	1,561,947	1,202,181	0.54							
Linde Finance 1.875% 22/05/2024	NL	EUR	780,974	763,260	0.34							
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	798,936	744,940	0.33							
Posco Holdings 2.49% 01/09/2026	KR	EUR	780,974	701,909	0.32							
Suzano Austria 6.00% 15/01/2029	AT	USD	495,918	473,590	0.21							
											13,765,665 6.18	
<b>Industrials</b>												
Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	2,342,921	2,127,424	0.96							
Waste Connections 2.20% 15/01/2032	CA	USD	2,342,921	1,810,529	0.81							
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	1,952,434	1,336,178	0.60							
Caterpillar Finance 3.60% 12/08/2027	US	USD	1,171,460	1,101,388	0.49							
Xylem 2.25% 30/01/2021	US	USD	1,321,407	1,042,341	0.47							
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	780,974	906,258	0.41							
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	859,071	895,553	0.40							
National Express Group 2.375% 20/11/2028	GB	GBP	702,876	653,148	0.29							
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	585,730	519,920	0.23							
											10,392,739 4.67	
<b>Information Technology</b>												
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	2,421,018	1,666,862	0.75							
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	1,561,947	1,092,595	0.49							
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	1,230,033	889,935	0.40							
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	1,561,947	819,696	0.37							
ASML Holding 1.375% 07/07/2026	NL	EUR	780,974	729,139	0.33							
SK Hynix 1.50% 19/01/2026	KR	USD	746,611	643,918	0.29							
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	898,120	530,362	0.24							
											6,372,507 2.86	
<b>Consumer Discretionary</b>												
Gem Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	2,225,775	1,341,146	0.60							
Comcast 3.42% 14/09/2026	US	EUR	1,176,146	1,019,806	0.46							
Home Depot 3.30% 15/04/2040	US	USD	1,327,655	996,977	0.45							
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	1,171,460	969,278	0.44							
Mercedes Benz 2.78% 08/02/2024	NL	EUR	1,015,266	968,266	0.43							
Meituan 3.05% 28/10/2030 Reg S	KY	USD	1,171,460	686,393	0.31							
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	529,500	503,256	0.23							
											6,485,122 2.91	
<b>Consumer Staples</b>												
Anheuser-Busch 4.7% 01/02/2036	US	USD	2,342,921	2,126,086	0.96							
Tesco Corporate Tr. Svcs 0.375% 27/07/2029 EMTN	GB	EUR	1,171,460	859,063	0.39							
											2,985,149 1.34	
<b>Healthcare</b>												
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	2,342,921	2,182,672	0.98							
Boston Scientific 2.65% 01/06/2030	US	USD	1,952,434	1,613,264	0.72							
HCA 5.125% 15/06/2039	US	USD	1,561,947	1,299,182	0.58							
Bayer 3.125% VRN 12/11/2079	DE	EUR	1,561,947	1,292,975	0.58							
Bayer 5.375% VRN 25/03/2082	DE	EUR	1,093,363	936,800	0.42							
Centene 2.625% 01/08/2031	US	USD	1,171,460	903,688	0.41							
Humana 3.7% 23/03/2029	US	USD	836,423	747,075	0.34							
Humana 3.9% 15/08/2049	US	USD	780,974	580,260	0.26							
											9,555,916 4.29	
<b>Financials</b>												
Quilter 4.478% VRN 28/02/2028	GB	GBP	1,952,434	2,173,465	0.98							

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

### Credit Default Swaps

Bought protection on iTraxx Xover S38 20/12/2027  
Bought protection on CDX NA HY S39 5 Year 20/12/2027

Underlying exposure	Unrealised gain/(loss)	% Assets USD
13,439,775	287,558	0.13
6,286,838	41,923	0.02
	<b>329,481</b>	<b>0.15</b>

#### S restricted A-ACC Shares (SEK) (hedged)

Bought SEK Sold USD at 11.131914 04/11/2022	19,640,378	146,371	0.07
Bought USD Sold SEK at 0.091019 04/11/2022	19,291,770	110,293	0.05
Bought USD Sold EUR at 0.995796 06/12/2022	4,335,122	24,572	0.01
Bought USD Sold JPY at 0.006949 04/11/2022	158,490	5,119	0.00
Bought USD Sold GBP at 1.156459 06/12/2022	769,409	4,378	0.00
Bought USD Sold CHF at 1.026121 04/11/2022	70,313	1,926	0.00
Bought USD Sold AUD at 0.650578 04/11/2022	75,616	1,348	0.00

**Schedule of Investments as at 31 October 2022**

	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD	GEOGRAPHICAL SPLIT		
Ccy				Country	Country Code	% Net Assets
Bought USD Sold CAD at 0.733443 06/12/2022	669,598	255	0.00	USA	US	29.63
Bought USD Sold CHF at 1.004053 06/12/2022	71,372	117	0.00	UK	GB	15.55
Bought USD Sold AUD at 0.640397 06/12/2022	76,649	70	0.00	Netherlands	NL	7.17
Bought JPY Sold USD at 148.603769 04/11/2022	158,446	44	0.00	Ireland	IE	6.59
Bought USD Sold JPY at 0.006753 06/12/2022	154,771	(72)	(0.00)	France	FR	6.57
Bought AUD Sold USD at 1.562931 04/11/2022	75,691	(75)	(0.00)	Luxembourg	LU	5.23
Bought CHF Sold USD at 0.999406 04/11/2022	70,442	(129)	(0.00)	Germany	DE	4.63
Bought CAD Sold USD at 1.363725 04/11/2022	692,515	(284)	(0.00)	Japan	JP	3.28
Bought USD Sold SEK at 0.089847 04/11/2022	257,322	(1,860)	(0.00)	Australia	AU	3.06
Bought USD Sold CAD at 0.728946 04/11/2022	692,231	(3,814)	(0.00)	Italy	IT	2.14
Bought GBP Sold USD at 0.865437 04/11/2022	722,409	(4,172)	(0.00)	Switzerland	CH	1.76
Bought USD Sold SEK at 0.088713 04/11/2022	237,656	(4,695)	(0.00)	Finland	FI	1.40
Bought USD Sold GBP at 1.116782 04/11/2022	718,238	(20,026)	(0.01)	Cayman Islands	KY	1.35
Bought EUR Sold USD at 1.006503 04/11/2022	4,290,699	(24,830)	(0.01)	Hong Kong SAR China	HK	1.24
Bought USD Sold EUR at 0.977863 04/11/2022	4,265,869	(42,870)	(0.02)	Spain	ES	1.13
Bought SEK Sold USD at 10.964952 06/12/2022	19,563,643	(104,933)	(0.05)	Korea	KR	1.00
		<b>86,733</b>	<b>0.04</b>	Canada	CA	0.81
<b>Y-ACC Shares (EUR) (hedged)</b>				Bermuda	BM	0.72
Bought EUR Sold USD at 1.022638 04/11/2022	20,747,026	210,615	0.09	Norway	NO	0.70
Bought USD Sold EUR at 0.993461 04/11/2022	20,569,045	118,092	0.05	Portugal	PT	0.62
Bought USD Sold JPY at 0.006949 04/11/2022	214,435	6,926	0.00	Malaysia	MY	0.60
Bought USD Sold GBP at 1.156460 06/12/2022	1,052,634	5,989	0.00	India	IN	0.49
Bought USD Sold CHF at 1.026121 04/11/2022	95,183	2,607	0.00	Sweden	SE	0.46
Bought USD Sold AUD at 0.650578 04/11/2022	102,334	1,824	0.00	Supranational	SU	0.41
Bought USD Sold EUR at 0.988880 04/11/2022	472,262	521	0.00	Mexico	MX	0.34
Bought USD Sold CAD at 0.733443 06/12/2022	916,087	349	0.00	Austria	AT	0.21
Bought USD Sold CHF at 1.004053 06/12/2022	97,635	160	0.00	Cash and other net assets		
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)			
		<b>181,752</b>	<b>0.08</b>			
Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD			
<b>Futures</b>						
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)		
		<b>(875,068)</b>	<b>(0.39)</b>			
<b>Other Assets and Liabilities</b>						
		6,960,141	3.15			
<b>Net Assets</b>						
		<b>222,603,048</b>	<b>100.00</b>			

## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
GLP Finance 7.00% 01/08/2027	US	USD	1,837,154	1,748,934	1.00						
Energean Israel Finance 5.375% 30/03/2028	IL	USD	1,595,423	1,407,961	0.81						
Genesis Energy Finance 8.00% 15/01/2027	US	USD	1,300,511	1,263,265	0.72						
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	1,450,385	1,213,370	0.70						
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	1,294,710	1,170,224	0.67						
Western Midstream Operating 5.750% 01/02/2050	US	USD	1,237,661	973,006	0.56						
Laredo Petroleum 9.50% 15/01/2025	US	USD	966,923	966,923	0.55						
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	1,092,623	915,072	0.53						
Puma Int'l Fin 5.00% 24/01/2026 Reg S	LU	USD	966,923	860,765	0.49						
Puma Int'l Fin 5.125% 06/10/2024 Reg S	LU	USD	821,885	772,111	0.44						
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	886,668	757,986	0.43						
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	773,538	752,967	0.43						
Energean 6.50% 30/04/2027 Reg S	GB	USD	749,365	669,519	0.38						
Ecopetrol 6.875% 29/04/2030	CO	USD	628,500	516,564	0.30						
Denbury	US	USD	5,611	511,167	0.29						
Occidental Petroleum 8.50% 15/07/2027	US	USD	386,769	421,103	0.24						
CGG 8.75% 01/04/2027 144A	FR	USD	300,713	266,379	0.15						
Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	182,748	139,136	0.08						
				<b>15,326,452</b>	<b>8.80</b>						
<b>Utilities</b>											
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	1,297,489	1,153,242	0.66						
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	1,450,385	993,944	0.57						
PG&E 5.25% 01/07/2030	US	USD	930,180	826,377	0.47						
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	876,032	788,127	0.45						
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	725,192	612,004	0.35						
Inkia Energy 5.875% 09/11/2027 Reg S	BM	USD	549,212	490,113	0.28						
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	483,462	465,350	0.27						
EDF 5.25% VRN (Perpetual)	FR	USD	483,462	455,533	0.26						
				<b>5,782,690</b>	<b>3.32</b>						
<b>Materials</b>											
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	1,099,391	924,987	0.53						
ABJA Investment 5.45% 24/01/2028	SG	USD	966,923	861,770	0.49						
JSW Steel 3.95% 05/04/2027 Reg S	IN	USD	725,192	528,454	0.30						
Huhtamaki 4.25% 09/06/2027	FI	EUR	290,077	276,891	0.16						
				<b>2,592,102</b>	<b>1.49</b>						
<b>Industrials</b>											
Deutsche Lufthansa 2.875% 16/05/2027 EMTN	DE	EUR	1,353,692	1,119,850	0.64						
Heathrow Funding 7.125% 14/02/2024	GB	GBP	827,686	948,704	0.54						
United Rentals 5.25% 15/01/2030	US	USD	966,923	901,032	0.52						
Mexico City Airport Trust 5.50% 31/10/2046	MX	USD	1,323,718	848,077	0.49						
Autopistas Del Sol 7.375% 30/12/2030 Reg S	CR	USD	876,125	777,131	0.45						
India Airport 6.25% 25/10/2025 Reg S	MU	USD	483,462	428,714	0.25						
Clarivate	GB	USD	7,494	343,134	0.20						
Plug Power	US	USD	12,087	192,055	0.11						
				<b>5,558,697</b>	<b>3.19</b>						
<b>Information Technology</b>											
PLT VII Finance 4.625% 05/01/2026 Reg S	LU	EUR	689,416	618,361	0.35						
HTA Group 2.875% 18/03/2027	MU	USD	580,154	446,718	0.26						
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	386,769	302,310	0.17						
ams 2.125% 03/11/2027	AT	EUR	483,462	290,959	0.17						
				<b>1,658,348</b>	<b>0.95</b>						
<b>Consumer Discretionary</b>											
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,933,846	1,829,960	1.05						
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	1,595,423	967,952	0.56						
Dana Financing Lux 3.00% 15/07/2029 Reg S	LU	EUR	947,585	747,843	0.43						
Ford Motor 3.25% 12/02/2032	US	USD	966,923	726,715	0.42						
Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	821,885	706,081	0.41						
Ford Motor 7.45% 16/07/2031	US	USD	636,235	637,066	0.37						
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	716,490	609,191	0.35						
L Brands 6.875% 01/11/2035	US	USD	628,500	533,197	0.31						
Verisure Holding 9.25% 15/10/2027	SE	EUR	360,662	368,349	0.21						
JLR Automotive 5.875% 15/01/2028 144A	GB	USD	464,123	344,426	0.20						
Las Vegas Sands 3.90% 08/08/2029	US	USD	290,077	254,426	0.13						
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	386,769	162,434	0.09						
				<b>7,867,640</b>	<b>4.52</b>						
<b>Consumer Staples</b>											
Iceland Bondco 4.625% 15/03/2025 Reg S	GB	GBP	966,923	882,249	0.51						
Minerva Luxembourg 4.375% 18/03/2031 Reg S	LU	USD	773,538	588,353	0.34						
Casino Guichard 4.498% 07/03/2024	FR	EUR	386,769	295,723	0.17						
				<b>1,766,325</b>	<b>1.01</b>						
<b>Healthcare</b>											
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	1,417,509	1,219,852	0.70						
Nidda Healthcare Holding 3.50% 30/09/2024 Reg S	DE	EUR	531,808	493,422	0.28						
Encompass Health 4.50% 01/02/2028	US	USD	482,495	431,570	0.25						
				<b>2,144,844</b>	<b>1.23</b>						
<b>Financials</b>											
Co-Operative Bank 6.00% VRN 06/04/2027	GB	GBP	1,592,522	1,629,161	0.93						
Ally Financial 8.00% 01/11/2031	US	USD	1,556,746	1,601,606	0.92						
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	1,353,692	1,181,699	0.68						
Banco BPM 8.75% VRN (Perpetual) EMTN	IT	EUR	1,208,654	1,146,690	0.66						
BBVA Colombia 4.875% 21/04/2025 Reg S	CO	USD	966,923	899,440	0.52						
<b>Industrial</b>											
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	1,849,252	1,723,154	0.99						
Stericycle 3.875% 15/01/2029 144A	US	USD	1,450,585	1,262,853	0.72						
Prime Finance 6.25% 15/01/2028 144A	US	USD	1,265,702	1,176,059	0.67						
Terex 5.00% 15/05/2029 144A	US	USD	1,167,076	1,046,272	0.60						
				<b>13,175,299</b>	<b>7.56</b>						

\* 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				
Apcoa Parking	4.625%	15/01/2027	Reg S	DE	EUR	1,268,603	1,015,235	0.58
Acu Petroleo Luxembourg	7.50%	13/01/2032	Reg S	LU	USD	1,018,170	806,589	0.46
Staples	10.75%	15/04/2027	144A	US	USD	918,577	669,857	0.38
Simpar Europe	5.20%	26/01/2031	Reg S	LU	USD	749,365	543,133	0.31
Staples	7.50%	15/04/2026	144A	US	USD	580,154	505,697	0.29
Mileage Plus	6.50%	20/06/2027	144A	US	USD	459,288	455,010	0.26
Aercap	6.50%	Var 06/2045		US	USD	386,769	353,480	0.20
Avolon Holdings Funding	5.50%	15/01/2026		KY	USD	311,349	286,408	0.16
							<b>9,842,729</b>	<b>5.65</b>

## Information Technology

Aurus Finance	5.00%	01/05/2028	144A	US	USD	2,227,791	1,809,434	1.04
Sensata Technologies	3.75%	15/02/2031	144A	US	USD	1,498,731	1,195,287	0.69
Clarivate Science Holdings	3.875%	01/07/2028	Reg S	US	USD	1,160,308	1,000,654	0.57
Nortonlifelock	6.75%	30/09/2027		US	USD	760,968	754,131	0.43
Dell International	8.10%	15/07/2036		US	USD	652,673	694,048	0.40
CA Magna Holdings	5.375%	31/10/2026	Reg S	MU	USD	580,154	487,561	0.28
CommScope	6.00%	01/03/2026	144A	US	USD	483,462	470,432	0.27
Crowdstrike Holdings	3.00%	15/02/2029		US	USD	512,469	435,309	0.25
Lumentum Holdings	0.50%	15/06/2028		US	USD	261,069	219,251	0.13

#### **Consumer Discretionary**

Punch Finance	6.125% 30/06/2026 Reg S	GB	GBP	1,632,166	1,641,480	0.94
LCPR Senior Secured Fin	6.75% 15/10/2027 144A	IE	USD	1,353,692	1,263,969	0.73
DIRECTV Holdings	5.875% 15/08/2027 144A	US	USD	1,257,000	1,131,080	0.65
MercadoLibre	3.125% 14/01/2031	US	USD	1,377,865	999,235	0.57
Lithia Motors	4.375% 15/01/2023 144A	US	USD	1,208,654	976,824	0.56
Victoria's Secret	4.625% 15/07/2029 144A	US	USD	1,120,664	894,211	0.51
Melco Resorts Finance	5.625% 17/07/2027 Reg S	KY	USD	1,450,585	859,737	0.49
Univision Communications	7.375% 30/06/2030	US	USD	879,900	854,563	0.49
Movida Europe	5.25% 08/02/2031 Reg S	LU	USD	1,063,615	784,858	0.45
Royal Caribbean Cruises	8.25% 15/01/2029	LR	USD	730,994	730,654	0.42
Levi Strauss & Co	3.50% 01/03/2031 144A	US	USD	902,139	724,946	0.42
CCO Holdings Capital	5.375% 01/06/2029 144A	US	USD	725,192	648,409	0.37
iHeartCommunications	8.375% 01/05/2027	US	USD	604,327	542,592	0.31
Dave & Busters	7.625% 01/11/2025 144A	US	USD	524,072	523,394	0.30
ABC Supply	3.875% 15/11/2029 144A	US	USD	565,650	465,338	0.27
CDI Escrow Issuer	5.75% 01/04/2030 144A	US	USD	483,462	437,049	0.25
DISH Network	3.375% 15/08/2026	US	USD	580,154	404,442	0.23
Macy's Retail Holdings	5.875% 01/04/2029 144A	US	USD	435,115	377,811	0.22
MetalsIcs	3.75% 04/05/2031 144A	MX	USD	483,462	333,852	0.19
Studio City	7.00% 15/02/2027 Reg S	VG	USD	193,385	153,873	0.09

## **Consumer Staples**

Healthcare

Investment	Value	Yield	Market Value	Market Yield
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	1,740,461	1,477,286 0.85%
Tenet Healthcare 4.875% 01/01/2026 144A	US	USD	1,321,784	1,257,955 0.72%
Bausch 6.125% 01/02/2027 144A	CA	USD	1,624,443	1,065,659 0.61%
Charles River Laboratories 4.25% 01/05/2028 144A	US	USD	966,923	883,632 0.51%
Owens & Minor 6.625% 01/04/2030 144A	US	USD	940,816	787,919 0.45%
Cidron Aida Fincos 5.00% 01/04/2028 Reg S	LU	EUR	628,500	489,247 0.24%
Select Medical 6.25% 15/08/2026 144A	US	USD	372,265	354,235 0.20%
21St Century Oncology*	US	USD	2,328	37,024 0.2%
<b>Total</b>			<b>6,352,957</b>	<b>3,451,286 0.55%</b>

## Financials

Banco do Brasil 9.25% VRN (Perpetual) Reg S	BR	USD	2,078,884	2,088,686	1.20
Sagitar Financial 5.30% 15/05/2028 Reg S	BM	USD	1,909,673	1,751,743	1.01
MSCI 3.625% 01/11/2031 144A	US	USD	1,278,272	1,051,250	0.60
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	1,353,692	1,005,545	0.58
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	854,760	776,835	0.45
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	871,793	699,845	0.40
Banco Merc d Norte 6.625% VRN (Perpetual) Reg S	MX	USD	773,538	579,380	0.33
Vivion Investments 3.00% 08/08/2024	LU	EUR	676,846	575,273	0.33
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	773,538	560,600	0.32
United Wholesale Mortgage 5.75% 15/06/2027 144A	US	USD	679,747	557,178	0.32
OneMain Fin. 6.875% 15/03/2025	US	USD	531,808	518,366	0.30
Navient 6.75% 15/06/2026	US	USD	483,462	457,918	0.26
MSCI 3.25% 15/08/2033 144A	US	USD	438,983	343,697	0.20
Global Bank 2.55% VRN 16/04/2029 Reg S	PA	USD	362,596	321,695	0.18
Castor 6.00% 15/02/2029 Reg S	IT	EUR	312,316	265,323	0.15
DPF 18-1 0.842% FRN 28/04/2051	NL	EUR	104,006	102,101	0.06
Together Asset Backed3.63% FRN 15/12/2061	GB	GBP	78,355	85,915	0.05
Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	78,759	89,340	0.05
Aurium CLO 2.048% FRN 16/04/2030	IE	EUR	89,311	85,709	0.05
Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	75,342	85,497	0.05
Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	89,656	85,061	0.05
E-Carat 2.557% FRN 18/08/2029	GB	GBP	57,676	65,836	0.04
Adagio 0.37% FRN 20/07/2036	IE	EUR	67,242	63,091	0.04
MPE Funding 5.796% FRN 15/10/2036	IE	EUR	68,363	62,768	0.04
Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	66,942	58,437	0.03
Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	70,156	58,064	0.03
Contego CLO 8.308% FRN 15/11/2036	IE	EUR	60,518	57,444	0.03
E-Carat 2.767% FRN 18/05/2028	GB	GBP	50,045	57,274	0.03
Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	48,153	55,102	0.03
Arese European 2.038% FRN 15/10/2030	IE	EUR	55,861	53,686	0.03
NDFD Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	44,828	51,472	0.03
PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	44,828	50,923	0.03
CGMSE CLO 22.5% 0.23% FRN 25/10/2035	IE	EUR	49,983	47,883	0.03
Alme Loan Funding 2.128% FRN 15/01/2032	IE	EUR	43,565	41,777	0.02
CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	EUR	50,431	40,690	0.02

	Country	Shares or	Market Value	% Net
	Code	Nominal	USD	Assets
	Ccy			
Jubilee CLO 2022-XXVI 8.221% FRN 15/10/2036	IE	EUR	44,828	40,553 0.02
Avoca CLO XIX 4.578% FRN 15/10/2031	IE	EUR	44,828	38,724 0.02
Jubilee CLO 2019-XXII 4.391% FRN 20/11/2031	IE	EUR	44,828	38,430 0.02
Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	44,828	37,354 0.02
Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	29,133	32,969 0.02
Trinitas Euro CLO III 0.10% FRN 25/01/2037	IE	EUR	33,621	32,740 0.02
Hayfin Emerald CLO6.414% FRN 15/04/2035	IE	EUR	33,621	32,287 0.02
BCCE CLO 7.708% FRN 22/07/2036	IE	EUR	33,621	30,394 0.02
Aurum CLO 4.20% FRN 22/06/2054	IE	EUR	33,621	27,450 0.02
Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	33,621	27,161 0.02
PGGLF 2 Assetco 0.20% FRN 20/10/2035	IE	EUR	22,414	21,584 0.01
Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	24,655	21,149 0.01
PGGLF 2 Assetco 0.40% FRN 10/2035	IE	EUR	22,414	21,050 0.01
Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	22,414	20,238 0.01
Hops Hill No2 1.05% FRN 27/11/2054	GB	GBP	8,966	9,885 0.01
Sage AR Funding No 1 4.109% FRN 17/11/2030	GB	GBP	6,724	7,272 0.01
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	773,538	8 0.00
				17,261,752 7.47

Real Estate

<b>Real Estate</b>							
CPI Property 4.875% VRN (Perpetual)	LU	EUR	1,692,115	885,762	0.51		
Iron Mountain 5.00% 15/07/2023 144A	US	USD	1,046,211	874,847	0.50		
Intu Metrocentre Finance 8.750% 06/12/2023	GB	GBP	811,181	435,337	0.25		
Yuzhou Group Hdg's 8.375% 30/10/2024 (Defaulted)	KY	USD	1,377,865	44,092	0.03		
				<b>2,338,888</b>	<b>1.29</b>		

## **Communication Services**

VTR Comunicaciones	5.125%	15/01/2028	CL	USD	2,833,084	1,809,792	1.04	
Iliad Holdco	6.50%	15/10/2026	144A	FR	USD	1,611,861	1,495,425	0.86
CT Trust	5.125%	03/02/2032	Reg S	GT	USD	1,450,385	1,170,961	0.67
Lumen Tech	4.00%	15/02/2027	144A	US	USD	1,227,992	1,045,893	0.60
C&W Senior Financing	DAC 6.875%	15/09/2027	144A	IE	USD	1,138,068	984,389	0.56
Kenbourne Invest	6.875%	26/11/2024	Reg S	LU	USD	946,618	844,113	0.48
Millicom Intl. Cellular	6.25%	25/03/2029		LU	USD	719,681	651,470	0.36
Virgin Media	5.00%	15/07/2030	144A	GB	USD	624,632	507,117	0.29
Frontier Comms Hldgs	8.75%	15/05/2030		US	USD	435,115	442,982	0.25
							<b>8,932,142</b>	<b>5,13</b>

## Unlisted

Energy

Mesquite Energy 7.25% 15/02/2023 (Defaulted)\* US USD 1,305,346 131 0.00  
131 0.00

## Fractions

**Total Investments (Cost USD 215,201,394)** 169,055,569 97.02

## Credit Default Swaps

Bought protection on CDX NA HY S39 5 Year 20/12/2027 USD 1,933,846 12.89% 0.01  
**12.89%** **0.01**

## Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.029980	18/11/2022	21,530,549	897,375	0.51
Bought USD Sold GBP at 1.212208	18/11/2022	11,371,289	622,933	0.36
Bought USD Sold CNY at 0.148348	18/11/2022	3,417,064	295,912	0.17
Bought GBP Sold USD at 0.927892	18/11/2022	856,577	56,860	0.03
Bought USD Sold EUR at 1.022575	17/11/2022	899,716	30,827	0.02
Bought GBP Sold USD at 0.887014	18/11/2022	1,436,736	27,875	0.02
Bought USD Sold EUR at 1.005908	14/12/2022	867,173	12,997	0.01
Bought USD Sold EUR at 1.007803	18/11/2022	565,033	10,877	0.01
Bought EUR Sold USD at 1.020314	18/11/2022	1,166,584	10,330	0.01
Bought EUR Sold USD at 1.027324	18/11/2022	497,898	7,860	0.00
Bought GBP Sold USD at 0.880109	18/11/2022	546,024	6,261	0.00
Bought EUR Sold USD at 1.018018	18/11/2022	584,133	3,846	0.00
Bought GBP Sold USD at 0.862434	18/11/2022	460,795	(4,077)	(0.00)
Bought EUR Sold USD at 0.996870	18/11/2022	533,478	(7,643)	(0.00)
Bought EUR Sold USD at 0.994539	18/11/2022	466,672	(7,761)	(0.00)
Bought EUR Sold GBP at 1.138579	18/11/2022	609,701	(12,446)	(0.01)
Bought EUR Sold USD at 0.996593	18/11/2022	1,020,681	(14,902)	(0.01)
Bought USD Sold GBP at 1.115161	18/11/2022	752,307	(22,315)	(0.01)
Bought CNY Sold USD at 6.847920	18/11/2022	3,636,311	(236,672)	(0.14)
Bought INR Sold USD at 72.925700	19/11/2022	2,922,012	(275,925)	(0.14)

## A Shares (EUR) (hedged)

Bought EUR Sold USD at 0.122246 04/11/2022	7,819,741	76,355	0.04
Bought USD Sold EUR at 0.993511 04/11/2022	7,896,096	45,753	0.03
Bought EUR Sold USD at 1.004254 06/12/2022	7,908,358	(44,521)	(0.03)

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>A-MINCOME Shares (EUR) (hedged)</b>			
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)
	<b>206,530</b>	<b>0.12</b>	
<b>E-MINCOME Shares (EUR) (hedged)</b>			
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)
	<b>123,689</b>	<b>0.07</b>	
<b>I Shares (EUR) (hedged)</b>			
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)
	<b>41,439</b>	<b>0.02</b>	
<b>Svetových dluhopisu A-ACC Shares (CZK) (hedged)</b>			
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)
	<b>764,455</b>	<b>0.44</b>	
<b>Y-MINCOME Shares (EUR) (hedged)</b>			
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)
	<b>26,359</b>	<b>0.02</b>	
Ccy			
<b>Futures</b>			
US Ultra Bond Future 20/12/2022	USD	(2,368,206)	0.20
US 10 Year Ultra Bond Future 20/12/2022	USD	(3,039,009)	0.14
		<b>587,531</b>	<b>0.34</b>
<b>Other Assets and Liabilities</b>			
		<b>1,951,780</b>	<b>1.13</b>
<b>Net Assets</b>			
		<b>174,250,215</b>	<b>100.00</b>

**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

# Global Hybrids Bond Fund <sup>4,8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	1,349,171	953,898	1.60		Enel 1.875% VRN (Perpetual)	IT	EUR	518,912	343,328	0.58
BP Capital Markets 4.25% VRN (Perpetual)	GB	GBP	830,259	834,569	1.40		Orsted 2.25% VRN 24/11/2099	DK	EUR	311,347	288,204	0.48
BP Capital Markets 3.25% VRN (Perpetual)	GB	EUR	892,528	813,263	1.37		EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	207,565	140,872	0.24
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	1,037,824	769,454	1.29						<b>1,708,038</b>	<b>2.87</b>
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	726,477	550,057	0.92							
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	518,912	427,294	0.72							
				<b>4,348,535</b>	<b>7.31</b>							
<b>Utilities</b>												
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	622,694	589,821	0.99		Cooperative Rabobank 4.875% VRN (Perpetual)	NL	USD	1,556,736	1,338,909	2.25
Veolia Environnement 2.50% VRN (Perpetual)	FR	EUR	518,912	398,518	0.67		ING Groep 3.875% VRN (Perpetual)	NL	USD	1,868,083	1,228,264	2.07
EDF 3.375% VRN (Perpetual)	FR	EUR	518,912	337,991	0.57		HSBC Holdings 5.875% VRN (Perpetual)	GB	GBP	1,245,388	1,174,636	1.97
EnBW 2.125% VRN 31/08/2081	DE	EUR	518,912	314,889	0.53		AIB Group 6.25% VRN (Perpetual)	IE	EUR	1,141,606	1,044,354	1.76
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	311,347	237,193	0.40		Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	1,037,824	1,002,152	1.68
EDF 5.25% VRN (Perpetual)	FR	USD	207,565	195,574	0.33		Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	1,037,824	991,967	1.67
				<b>2,073,986</b>	<b>3.49</b>							
<b>Materials</b>												
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	172,383	160,732	0.27		Allianz 4.252% VRN 05/07/2052	DE	EUR	1,037,824	921,665	1.55
				<b>160,732</b>	<b>0.27</b>							
<b>Industrials</b>												
National Express Group 4.25% VRN (Perpetual)	GB	GBP	415,129	373,857	0.63		Intesa Sanpaolo 7.75% VRN (Perpetual)	IT	EUR	934,041	875,662	1.47
				<b>373,857</b>	<b>0.63</b>							
<b>Consumer Discretionary</b>												
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	882,150	787,108	1.32		Cooperative Rabobank 4.875% VRN (Perpetual)	NL	EUR	1,037,824	842,415	1.42
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	622,694	502,307	0.84		Banco Santander 4.375% VRN (Perpetual)	ES	EUR	1,037,824	831,024	1.40
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	518,912	429,353	0.72		HSBC Holdings 6.25% VRN (Perpetual)	GB	USD	830,259	782,561	1.32
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	311,347	287,447	0.48		Cooperative Rabobank 3.10% VRN (Perpetual)	NL	EUR	1,037,824	740,977	1.25
				<b>2,006,215</b>	<b>3.37</b>							
<b>Healthcare</b>												
Bayer 5.375% VRN 25/03/2082	DE	EUR	684,964	586,881	0.99		BBVA 5.875% VRN (Perpetual)	ES	EUR	726,477	682,616	1.15
Bayer 4.50% VRN 25/03/2082	DE	EUR	570,803	512,368	0.86		Mapfre 4.375% VRN 31/03/2047	ES	EUR	830,259	653,634	1.10
				<b>1,099,249</b>	<b>1.85</b>							
<b>Financials</b>												
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	1,452,953	1,399,866	2.35		Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	622,694	639,040	1.07
Credit Suisse Group 6.25% VRN (Perpetual) 144A	CH	USD	1,349,171	1,139,426	1.92		Barclays 5.875% (Perpetual)	GB	GBP	518,912	523,165	0.88
ABN AMRO Bank 4.40% VRN 27/03/2028	NL	USD	1,141,606	1,110,148	1.87		HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	518,912	520,567	0.87
Barclays 7.125% VRN (Perpetual)	GB	GBP	1,037,824	1,097,718	1.85		Allianz 3.48% (Perpetual)	DE	EUR	518,912	496,536	0.83
Barclays 8.00% VRN (Perpetual)	GB	USD	1,220,169	1,096,266	1.84		UniCredit 8.00% VRN (Perpetual)	IT	USD	518,912	486,804	0.82
ING Groep 4.7% VRN 22/03/2028	NL	USD	1,126,039	1,088,492	1.83		CaixaBank 5.25% VRN (Perpetual)	ES	EUR	518,912	431,737	0.73
Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	1,141,606	919,218	1.55		Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	518,912	427,940	0.72
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	1,037,824	905,963	1.52		Unicredit 5.375% VRN (Perpetual)	IT	EUR	518,912	419,269	0.70
Credit Suisse Group 6.25% VRN (Perpetual) Reg S	CH	USD	1,037,824	876,482	1.47		Rothesay Life 5.00% VRN (Perpetual)	GB	GBP	518,912	387,157	0.65
KBC Group 4.25% VRN (Perpetual)	BE	EUR	1,037,824	857,802	1.44		HSBC Cap. Funding I 10.176% VRN (Perpetual) 144A	GB	USD	311,347	382,399	0.64
Natwest Group 5.125% VRN (Perpetual)	GB	GBP	936,117	846,558	1.42		Banco Santander 3.625% VRN (Perpetual)	ES	EUR	581,181	373,102	0.63
CNP Assurances 4.875% VRN (Perpetual)	FR	USD	1,245,388	852,560	1.40		Banco Comercial 1.75% VRN 07/04/2028 EMTN	PT	EUR	467,021	335,850	0.56
UBS Group 6.875% VRN (Perpetual)	CH	USD	830,259	789,784	1.33		Mapfre 4.125% VRN 07/09/2048	ES	EUR	311,347	268,100	0.45
Credit Agricole SA 7.50% VRN (Perpetual) Reg S	FR	GBP	726,477	784,989	1.32		Banco BPM 6.125% VRN (Perpetual)	IT	EUR	259,456	220,191	0.37
Credit Suisse Group 6.375% VRN (Perpetual) 144A	CH	USD	1,037,824	777,009	1.31		SE Banken 6.875% VRN (Perpetual)	SE	USD	228,321	214,361	0.36
BNP Paribas 6.875% VRN (Perpetual)	FR	EUR	726,477	700,025	1.18		Banco De Saba 5.00% VRN (Perpetual)	ES	EUR	249,078	181,872	0.31
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	892,528	671,046	1.13		BNP Paribas 4.032% VRN (Perpetual)	FR	EUR	186,808	175,359	0.29
UniCredit 7.50% VRN (Perpetual)	IT	EUR	622,694	576,951	0.97		Zurich 1.875% VRN 17/09/2050	IE	EUR	207,565	156,281	0.26
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	830,259	574,048	0.97						<b>20,406,499</b>	<b>34.31</b>
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	518,912	487,578	0.82							
BPCE 2.125% VRN 15/10/2046	FR	EUR	726,477	484,940	0.82							
Societe Generale 4.75% VRN (Perpetual) 144A	FR	USD	622,694	480,876	0.81							
Credit Agricole 4.00% VRN (Perpetual)	FR	EUR	518,912	436,080	0.73							
Natwest Group 4.50% VRN (Perpetual)	GB	GBP	518,912	428,811	0.72							
La Poste 3.875% VRN (Perpetual)	FR	EUR	518,912	425,666	0.72							
Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	622,694	422,062	0.71							
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	518,912	417,114	0.70							
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	349,747	396,247	0.67							
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	311,347	223,496	0.38							
Barclays 3.564% VRN 23/09/2035	GB	USD	311,347	220,300	0.37							
Societe Generale 7.875% VRN (Perpetual) Reg S	FR	USD	207,565	202,581	0.34							
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	231,123	158,940	0.27							
				<b>21,829,042</b>	<b>36.70</b>							
<b>Real Estate</b>												
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	415,129	359,777	0.60							
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	10,704	5,841	0.61							
				<b>365,618</b>	<b>0.61</b>							
<b>Open Ended Fund</b>												
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	415	5,583,922	9.39							
				<b>5,583,922</b>	<b>9.39</b>							
<b>Communication Services</b>												
Vodafone 3.00% VRN 27/08/2080	GB	EUR	518,912	399,009	0.67							
				<b>399,009</b>	<b>0.67</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Utilities</b>												
EDP - Energias de Portugal 1.875% VRN 02/08/2081	PT	EUR	1,141,606	935,634	1.57							

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) Assets USD	% Net Assets USD
Bought EUR Sold USD at 0.960992 18/11/2022	1,804,497	(89,867)	(0.15)
		<b>177,715</b>	<b>0.30</b>

**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 1.156456 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)
		<b>1,077</b>	<b>0.00</b>

**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)
		<b>429</b>	<b>0.00</b>

**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)
		<b>17,736</b>	<b>0.03</b>

**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)
		<b>(15,851)</b>	<b>(0.03)</b>

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

**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

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	2,738,000	2,474,741	0.81		Aviva 6.875% VRN (Perpetual)	GB	GBP	1,266,000	1,246,728	0.41
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	2,744,000	2,034,432	0.66		Vedanta Res. Fin II 13.875% 21/01/2024 Reg S	GB	USD	1,190,000	996,061	0.32
EOT 5.678% 01/10/2025	US	USD	2,000,000	1,981,265	0.65		Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	1,000,000	866,194	0.28
Airport Authority 3.45% 21/02/2029 EMTN	HK	USD	2,075,000	1,915,210	0.62		AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	1,075,000	853,340	0.28
Genesis Energy Finance 8.00% 15/01/2027	US	USD	1,590,000	1,544,462	0.50		Newday Bondco 7.375% 01/02/2024 Reg S	GB	GBP	800,000	829,398	0.27
Energieen Israel Finance 5.375% 30/03/2028	IL	USD	1,375,000	1,213,438	0.40		Garfunkelux Holdco 3.675% 01/11/2025 Reg S	LU	EUR	888,000	631,904	0.21
CGG 8.75% 01/04/2027 144A	FR	USD	1,263,000	1,118,797	0.36		Ford Motor Credit 4.687% 09/06/2025	US	USD	650,000	617,607	0.20
GLP Finance 7.00% 01/08/2027	US	USD	1,117,000	1,063,362	0.35		Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	495,000	340,405	0.11
Rangi Resources 5.00% 15/05/2023	US	USD	980,000	977,398	0.32						<b>51,582,458</b>	<b>16.81</b>
Neptune Energy Bondco 6.625% 15/05/2025	GB	USD	925,000	900,401	0.29							
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	750,000	730,055	0.24							
Denbury	US	USD	7,238	659,382	0.21							
Western Midstream Operating 5.750% 01/02/2050	US	USD	800,000	628,932	0.20							
Energieen 6.50% 30/04/2027 Reg S	GB	USD	525,000	469,060	0.15							
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	375,000	314,063	0.10							
				<b>18,024,998</b>	<b>5.87</b>							
<b>Utilities</b>												
EDF 4.75% 12/10/2034	FR	EUR	2,100,000	2,025,206	0.66							
ContourGlobal Power Hldgs 2.75% 01/01/2026 Reg S	LU	EUR	1,481,000	1,202,584	0.39							
PG&E 5.25% 01/07/2030	US	USD	1,096,000	973,692	0.32							
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	600,000	568,325	0.19							
Electricite France 5.00% VRN (Perpetual) EMTN	FR	EUR	600,000	509,227	0.17							
				<b>5,279,034</b>	<b>1.72</b>							
<b>Materials</b>												
ABJA Investment 5.45% 24/01/2028	SG	USD	2,175,000	1,938,469	0.63							
DS Smith 2.875% 26/07/2029 EMTN	GB	GBP	2,000,000	1,822,910	0.59							
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	2,027,000	1,511,428	0.49							
Huhtamaki 4.25% 09/06/2027	FI	EUR	600,000	572,726	0.19							
Ball 4.00% 15/11/2023	US	USD	575,000	564,866	0.18							
				<b>6,410,399</b>	<b>2.09</b>							
<b>Industrials</b>												
United Rentals North America 3.75% 15/01/2032	US	USD	4,800,000	3,912,816	1.28							
Holding d'Infrastuctures 2.50% 04/05/2027 EMTN	FR	EUR	4,100,000	3,722,890	1.21							
Ashtead Capital 4.00% 01/05/2028 144A	US	USD	3,250,000	2,826,265	0.92							
Heathrow Funding 7.125% 14/02/2024	GB	GBP	1,276,000	1,462,567	0.48							
Clarivate	GB	USD	10,500	480,795	0.16							
Plug Power	US	USD	21,000	333,690	0.11							
				<b>12,739,023</b>	<b>4.15</b>							
<b>Information Technology</b>												
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	2,075,000	1,501,272	0.49							
PLT VII Finance 4.625% 05/01/2026 Reg S	LU	EUR	400,000	358,774	0.12							
				<b>1,860,046</b>	<b>0.61</b>							
<b>Consumer Discretionary</b>												
Home Depot 2.95% 15/06/2029	US	USD	4,200,000	3,711,438	1.21							
General Motors Financial 5.00% 09/04/2027	US	USD	3,300,000	3,124,039	1.02							
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SG	USD	2,850,000	2,696,988	0.88							
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	2,000,000	1,613,335	0.53							
Home Depot 4.20% 01/04/2043	US	USD	1,950,000	1,605,839	0.52							
Verisure Holding 9.25% 15/10/2027	SE	EUR	679,000	693,472	0.23							
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	741,000	630,030	0.21							
Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	525,000	451,027	0.15							
Verisure Midholding 5.25% 15/02/2029 Reg S	SE	EUR	178,000	135,452	0.04							
				<b>14,661,530</b>	<b>4.78</b>							
<b>Consumer Staples</b>												
Highbury Finance 7.017% 20/03/2023	NL	GBP	710,312	822,984	0.27							
				<b>822,984</b>	<b>0.27</b>							
<b>Healthcare</b>												
Novartis Capital 3.70% 21/09/2042	US	USD	3,350,000	2,676,655	0.87							
Bayer 5.375% VRN 25/03/2082	DE	EUR	2,600,000	2,227,696	0.73							
Johnson & Johnson 3.40% 15/01/2038	US	USD	2,125,000	1,737,156	0.57							
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	249,000	214,279	0.07							
				<b>6,855,786</b>	<b>2.23</b>							
<b>Financials</b>												
ING Groep 3.95% 29/03/2027	NL	USD	4,550,000	4,151,408	1.35							
United Overseas Bank 3.75% VRN 15/04/2029 Reg S	SG	USD	3,800,000	3,683,539	1.20							
Fukoku Mutual Life Ins. 5.00% VRN (Perpetual)	JP	USD	3,900,000	3,641,645	1.19							
BPCE 5.25% 16/04/2029	FR	GBP	3,300,000	3,428,017	1.12							
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	3,925,000	3,140,991	1.02							
Axa 4.25% VRN 10/03/2043	FR	EUR	3,596,000	3,106,186	1.01							
Ally Financial 8.00% 01/11/2031	US	USD	2,950,000	3,035,009	0.99							
Goldman Sachs 1.25% 07/02/2029 EMTN	US	EUR	3,615,000	2,941,572	0.96							
Bank of America 4.183% 25/11/2027	US	USD	3,000,000	2,754,107	0.90							
MetLife 4.875% 13/11/2043	US	USD	2,800,000	2,421,260	0.79							
Goldman Sachs Group 3.80% 15/03/2030	US	USD	2,710,000	2,341,671	0.76							
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	2,600,000	2,269,658	0.74							
Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	2,171,000	1,889,992	0.62							
Phoenix Group Holdings 5.625% 28/04/2031 EMTN	GB	GBP	1,863,000	1,796,379	0.59							
Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	2,078,000	1,673,200	0.55							
Berkshire Hathaway 4.50% 11/02/2043	US	USD	1,800,000	1,545,023	0.50							
Dai-ichi Life Insur. 4.00% VRN (Perpetual) Reg S	JP	USD	1,550,000	1,381,164	0.45							
<b>Real Estate</b>												
Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	3,500,000	2,571,118	0.84							
				<b>2,571,118</b>	<b>0.84</b>							
<b>Government</b>												
Qatar 3.25% 02/06/2026 Reg S	QA	USD	6,050,000	5,729,048	1.87							
US Treasury 1.25% 31/12/2026	US	USD	6,075,000	5,372,578	1.75							
US Treasury 1.75% 15/11/2029	US	USD	5,340,000	4,594,503	1.50							
US Treasury 3.00% 15/02/2049**	US	USD	4,311,200	3,461,001	1.13							
US Treasury 2.125% 29/02/2024	US	USD	2,990,000	2,894,227	0.94							
Chile 3.50% 31/01/2034	CL	USD	1,050,000	853,371	0.28							
				<b>22,905,128</b>	<b>7.46</b>							
<b>Open Ended Fund</b>												
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	43	782,760	0.26							
				<b>782,760</b>	<b>0.26</b>							
<b>Communication Services</b>												
SingTel Group Treasury 2.375% 28/08/2029 EMTN	SG	USD	4,800,000	4,053,130	1.32</							

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Dell International 8.10% 15/07/2036	US	USD	1,620,000	1,722,696	0.56						
<b>Consumer Discretionary</b>						<b>9,629,847</b>	<b>3.14</b>				
Newell Brands 6.375% 15/09/2027	US	USD	3,925,000	3,869,913	1.26						
CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP	3,000,000	3,480,155	1.13						
Volkswagen Financial Svrcs 3.25% 13/04/2027 EMTN	NL	GBP	2,200,000	2,232,457	0.73						
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	1,842,000	1,719,912	0.56						
Faurecia 2.75% 15/02/2027	FR	EUR	1,862,000	1,579,659	0.51						
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	1,175,000	1,176,269	0.38						
ABC Supply 3.875% 15/11/2029 144A	US	USD	1,008,000	829,241	0.27						
Cirsa Finance Int'l 6.25% 20/12/2023 Reg S	LU	EUR	827,941	818,685	0.27						
Lithia Motors 4.375% 15/01/2031 144A	US	USD	1,000,000	808,192	0.26						
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	772,000	776,405	0.25						
Cirsa Finance 10.375% 30/11/2027	LU	EUR	492,000	488,075	0.16						
<b>Consumer Staples</b>						<b>17,778,963</b>	<b>5.79</b>				
Kernel Holding 6.75% 27/10/2027 Reg S	LU	USD	825,000	271,838	0.09						
<b>Healthcare</b>						<b>271,838</b>	<b>0.09</b>				
Centene 4.25% 15/12/2027	US	USD	1,500,000	1,386,105	0.45						
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	1,232,000	1,045,709	0.34						
21St Century Oncology*	US	USD	1,648	26,206	0.01						
<b>Financials</b>						<b>2,458,020</b>	<b>0.80</b>				
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	5,846,000	4,916,947	1.60						
Morgan Stanley 4.451% VRN 23/01/2030 GMTN	US	USD	4,800,000	4,385,732	1.43						
Wells Fargo 4.478% VRN 04/04/2031 MTN	US	USD	4,800,000	4,352,453	1.42						
Navient 6.75% 15/06/2026	US	USD	3,550,000	3,362,436	1.10						
Bank of America 3.41% VRN 20/12/2028	US	USD	3,442,000	3,045,821	0.99						
DNB Bank 5.896% VRN 09/10/2026	NO	USD	3,000,000	2,959,230	0.96						
Allianz 4.525% VRN 05/07/2052	DE	EUR	3,300,000	2,930,648	0.96						
Newday Fund-Series 3.99% FRN 2021-2X 15/07/2029	GB	USD	2,316,000	2,271,308	0.74						
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	2,166,000	2,147,703	0.70						
Commerzbank 8.125% 19/09/2023 Reg S	DE	USD	2,125,000	2,118,188	0.69						
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	2,175,000	2,117,689	0.69						
HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	2,000,000	2,005,610	0.65						
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	1,500,000	1,301,732	0.42						
Banco de Credito 8.00% VRN 22/09/2026	ES	EUR	1,200,000	1,181,582	0.39						
MSCI 3.625% 01/11/2031 144A	US	USD	1,391,000	1,143,957	0.37						
Jerrold Finc 4.875% 15/01/2026 Reg S	GB	GBP	1,085,000	1,036,065	0.34						
Banco del Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	1,100,000	1,010,231	0.33						
Together Asset Backed3.63% FRN 15/12/2061	GB	GBP	750,130	856,975	0.28						
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	900,000	668,535	0.22						
Vivion Investment 3.00% 08/08/2024	LU	EUR	700,000	594,952	0.19						
Income Cont. Student 3.558% FRN 24/07/2056	GB	GBP	522,328	592,732	0.19						
SE Banken 6.875% VRN (Perpetual)	SE	USD	600,000	563,313	0.18						
Bavarian Sky 2.807% FRN 20/04/2028	GB	GBP	160,293	184,101	0.06						
DPF 18.1 0.842% FRN 28/04/2051	NL	EUR	179,687	176,396	0.06						
Income Cont Student Lns. 3.558% FRN 24/07/2058	GB	GBP	136,069	154,350	0.05						
Aurum CLO 2.048% FRN 16/04/2030	IE	EUR	154,299	148,076	0.05						
Tikehau CLO 1.13% FRN 4/08/2034	IE	EUR	154,895	146,957	0.05						
E-Carat 2.557% FRN 18/08/2029	GB	GBP	99,644	113,742	0.04						
Adagio 0.37% FRN 20/07/2036	IE	EUR	116,171	109,000	0.04						
MPE Funding 5.796% FRN 15/10/2036	IE	EUR	118,108	108,442	0.04						
Last Mile Logistics 2.239% FRN 17/08/2033	IE	EUR	115,653	109,959	0.03						
Harvest CLO 4.456% FRN 20/10/2032	IE	EUR	121,205	100,316	0.03						
Contego CLO 8.308% FRN 15/11/2036	IE	EUR	104,554	99,244	0.03						
E-Carat 2.767% FRN 18/05/2028	GB	GBP	86,461	98,950	0.03						
Bumper UK 2021-1 Finance 2.687% FRN 20/12/2030	GB	GBP	83,192	95,197	0.03						
Arese European 2.038% FRN 15/10/2030	IE	EUR	96,508	92,751	0.03						
NDP Funding 2017-1 2.97% FRN 15/12/2027	GB	GBP	77,448	88,927	0.03						
PCL Funding 2021-1 2.937% FRN 15/10/2025	GB	GBP	77,448	87,978	0.03						
CGMSE CLO 22.5 0.23% FRN 25/10/2033	IE	EUR	86,354	82,726	0.03						
CGMSE CLO 2021-2 4.678% FRN 15/10/2035	IE	EUR	87,128	70,299	0.02						
Jubilee CLO 2022-XXVI 8.221% FRN 15/10/2036	IE	EUR	77,448	70,062	0.02						
Avoca CLO XIX 4.578% FRN 15/10/2031	IE	EUR	77,448	66,903	0.02						
Jubilee CLO 2019-XXI 4.391% FRN 20/11/2031	IE	EUR	77,448	66,394	0.02						
Jubilee CLO 2013-X 4.928% FRN 15/07/2034	IE	EUR	77,448	64,555	0.02						
Finsbury Square 2020-1 3.221% FRN 16/03/2070	GB	GBP	50,332	56,960	0.02						
Trinitas Euro CLO III 0.10% FRN 25/01/2037	IE	EUR	58,086	56,563	0.02						
Hayfin Emerald CLO6.414% FRN 15/04/2035	IE	EUR	58,086	55,781	0.02						
BCCE CLO 7.708% FRN 22/07/2036	IE	EUR	58,086	52,510	0.02						
Aurum CLO 4.20% FRN 22/06/2034	IE	EUR	58,086	47,424	0.02						
Adagi IX CLO 4.20% FRN 15/09/2034	IE	EUR	46,924	46,924	0.02						
PGGLF 2 Assetco 0.20% FRN 20/10/2035	IE	EUR	38,724	37,289	0.01						
Adagi IX CLO 3.15% FRN 15/09/2034	IE	EUR	42,596	36,539	0.01						
PGGLF 2 Assetco 0.40% FRN 10/2035	IE	EUR	38,724	36,333	0.01						
Tikehau CLO 6.131% FRN 20/10/2035	IE	EUR	38,724	34,965	0.01						
Hops Hill No.2 1.05% FRN 27/11/2044	GB	GBP	15,490	17,077	0.01						
Sage AR Funding No 1 4.10% FRN 17/11/2030	GB	GBP	11,617	12,564	0.00						
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	1,850,000	19	0.00						
<b>Real Estate</b>						<b>48,453,268</b>	<b>15.79</b>				
Scentre Group 3.625% 28/01/2026 144A	AU	USD	2,500,000	2,313,754	0.75						
VICI Properties 4.625% 15/06/2025	US	USD	1,800,000	1,690,392	0.55						
Cnry Whrl Grp Invlt Hldgs 2.625% 23/04/2025 Reg S	GB	GBP	1,650,000	1,663,658	0.54						
VICI Properties 4.125% 15/08/2030 144A	US	USD	1,100,000	908,501	0.30						
Iron Mountain 5.00% 15/07/2032 144A	US	USD	546,000	456,568	0.15						
<b>Communication Services</b>						<b>7,032,873</b>	<b>2.29</b>				
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	2,263,000	2,099,528	0.68						
<b>Unlisted</b>											
Netflix 5.375% 15/11/2029 144A	US	USD	1,630,000	1,552,233	0.51						
Netflix 3.625% 15/06/2025	US	USD	875,000	836,351	0.27						
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	655,000	644,485	0.21						
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	528,000	470,826	0.15						
<b>Financials</b>						<b>5,603,423</b>	<b>1.83</b>				
<b>Total Investments (Cost USD 358,238,891)</b>											
<b>292,993,545 95.48</b>											

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
Bought EUR Sold USD at 1.004172 06/12/2022	42,200,625	(239,917) (0.08)	<b>406,118 0.13</b>

**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)	<b>376,901 0.12</b>

**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 0.993511 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)	<b>26,244 0.01</b>

**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 0.993511 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)	
		<b>64,210</b>	<b>0.02</b>

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

**Futures**

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	(131,653) (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)	
			<b>2,791,978</b>	<b>0.91</b>

Other Assets and Liabilities		5,393,753	1.75
<b>Net Assets</b>		<b>306,860,284</b>	<b>100.00</b>

**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

# Global Inflation-linked Bond Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Government</b>									
US Treasury Infl. Indexed Bonds 0.125% 15/10/2026	US	USD	191,320,186	195,376,119	8.44	Bought USD Sold CAD at 0.767049 10/11/2022	29,594,157	1,374,319	0.06
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	189,122,788	177,439,296	7.67	Bought USD Sold SEK at 0.096515 10/11/2022	19,560,518	1,291,602	0.06
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	131,843,926	148,270,612	6.41	Bought USD Sold EUR at 1.030270 10/11/2022	30,136,425	1,282,678	0.06
UK Treasury Inflation Linked 0.125% 22/03/2024	GB	GBP	65,453,652	111,836,745	4.83	Bought USD Sold CAD at 0.779139 10/11/2022	14,966,740	941,904	0.04
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	US	USD	112,995,128	110,707,342	4.78	Bought GBP Sold USD at 0.905127 10/11/2022	23,157,260	926,081	0.04
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	86,626,343	94,617,048	4.09	Bought NZD Sold USD at 1.751412 10/11/2022	50,134,474	909,636	0.04
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	83,012,843	92,907,464	4.01	Bought USD Sold CAD at 0.774551 10/11/2022	14,585,896	826,237	0.04
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	79,106,356	90,555,125	3.91	Bought USD Sold NOK at 0.103193 10/11/2022	11,069,138	803,201	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	81,987,390	84,808,659	3.66	Bought AUD Sold USD at 1.594522 10/11/2022	40,330,936	781,431	0.03
Germany Inflation Linked Bond 0.10% 15/04/2026	DE	EUR	68,705,335	82,756,495	3.58	Bought USD Sold JPY at 0.006935 10/11/2022	25,625,608	751,268	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	82,036,221	80,167,574	3.46	Bought NZD Sold USD at 1.796635 10/11/2022	15,909,065	706,898	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/04/2025	US	USD	71,537,538	78,700,595	3.40	Bought USD Sold NZD at 0.590299 10/11/2022	40,570,496	626,109	0.03
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	72,270,004	76,601,645	3.31	Bought USD Sold SEK at 0.096229 10/11/2022	9,527,599	599,008	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/07/2026	US	USD	61,527,166	71,924,991	3.11	Bought USD Sold CAD at 0.761717 10/11/2022	14,291,673	559,728	0.02
French Republic Bond 0.10% 01/03/2026	FR	EUR	48,831,084	55,456,535	2.40	Bought USD Sold GBP at 1.176954 10/11/2022	22,642,515	550,861	0.02
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	52,854,765	53,792,558	2.32	Bought USD Sold JPY at 0.006959 10/11/2022	16,039,216	531,020	0.02
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	23,438,920	33,892,308	1.46	Bought USD Sold GBP at 1.171979 10/11/2022	22,093,789	441,849	0.02
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	4,199,473,210	31,379,542	1.36	Bought USD Sold GBP at 1.213176 10/11/2022	7,289,413	407,135	0.02
US Treasury Infl. Indexed Bonds 0.625% 15/01/2026	US	USD	25,294,501	30,424,924	1.31	Bought NOK Sold USD at 10.563050 10/11/2022	21,561,205	351,185	0.02
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	17,579,190	29,825,122	1.29	Bought USD Sold JPY at 0.007094 10/11/2022	6,469,974	343,733	0.01
France 0.10% 01/03/2028	FR	EUR	24,415,542	28,002,711	1.21	Bought USD Sold GBP at 1.178225 10/11/2022	12,936,015	329,025	0.01
United Kingdom 1.25% 22/11/2027	GB	GBP	12,696,082	27,963,632	1.21	Bought USD Sold DKK at 0.138455 10/11/2022	7,353,469	311,788	0.01
UK Treasury Inflation Linked 0.125% 22/03/2026	GB	GBP	17,579,190	27,806,573	1.20	Bought USD Sold GBP at 1.220084 10/11/2022	5,027,181	311,010	0.01
United Kingdom 4.125% 22/07/2030	GB	GBP	5,859,730	22,521,599	0.97	Bought CAD Sold USD at 1.373375 10/11/2022	45,081,575	301,859	0.01
France 0.10% 25/07/2031	FR	EUR	18,555,812	20,773,826	0.90	Bought USD Sold EUR at 0.996844 10/11/2022	33,841,469	295,692	0.01
US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	17,579,190	19,892,838	0.86	Bought GBP Sold USD at 0.885989 18/11/2022	15,664,719	285,470	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	16,602,569	16,775,474	0.72	Bought USD Sold JPY at 0.007073 10/11/2022	5,596,936	280,614	0.01
France 0.10% 01/03/2029	FR	EUR	14,649,325	16,652,308	0.72	Bought EUR Sold USD at 1.036123 10/11/2022	11,496,560	274,848	0.01
Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	97,662,168	15,839,992	0.68	Bought USD Sold NZD at 0.614472 10/11/2022	4,612,864	263,005	0.01
Australia 2.50% 20/09/2030	AU	AUD	16,602,569	15,210,198	0.66	Bought USD Sold AUD at 0.658889 18/11/2022	8,229,626	250,223	0.01
France 0.10% 25/07/2038	FR	EUR	13,663,914	12,855,413	0.56	Bought USD Sold CAD at 0.770054 10/11/2022	4,938,802	249,603	0.01
US Treasury Infl. Indexed Bonds 0.50% 15/04/2024**	US	USD	10,254,528	11,792,970	0.51	Bought USD Sold JPY at 0.006880 10/11/2022	11,242,623	240,774	0.01
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	8,936,088	11,160,731	0.48	Bought USD Sold SEK at 0.093532 10/11/2022	7,447,786	229,751	0.01
UK Gilt 0.125% 10/08/2031	GB	GBP	7,812,973	10,792,498	0.47	Bought USD Sold EUR at 1.004102 10/11/2022	11,801,326	189,791	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	11,231,149	10,519,422	0.45	Bought USD Sold SEK at 0.069640 18/11/2022	7,469,014	182,757	0.01
Japan 0.10% 10/03/2028	JP	JPY	1,281,229,978	9,424,464	0.41	Bought USD Sold GBP at 0.091785 10/11/2022	5,620,467	165,037	0.01
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	83,012,843	9,100,814	0.39	Bought USD Sold SEK at 0.091785 10/11/2022	11,562,141	159,471	0.01
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	9,035,751	8,402,528	0.36	Bought USD Sold SEK at 0.094518 10/11/2022	3,175,921	137,945	0.01
France 0.10% 01/03/2025	FR	EUR	6,592,196	7,547,115	0.33	Bought USD Sold SEK at 0.094239 18/11/2022	3,308,000	133,502	0.01
Japan 0.20% 10/03/2030	JP	JPY	878,959,509	6,628,019	0.29	Bought USD Sold CAD at 0.767429 18/11/2022	2,605,173	122,213	0.01
Australia 0.75% 21/11/2027	AU	AUD	5,566,744	3,995,847	0.17	Bought USD Sold EUR at 1.029980 18/11/2022	2,928,826	122,071	0.01
UK Treasury 5.00% 07/03/2025	GB	GBP	244,155	290,442	0.01	Bought USD Sold EUR at 1.025818 18/11/2022	2,999,319	112,384	0.00
				<b>2,045,390,113</b>	<b>88.37</b>	Bought GBP Sold USD at 0.883114 18/11/2022	7,406,105	110,496	0.00
<b>Open Ended Fund</b>									
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	10	190,264	0.01	Bought NOK Sold USD at 10.558990 10/11/2022	6,515,224	103,576	0.00
				<b>190,264</b>	<b>0.01</b>	Bought USD Sold EUR at 1.000718 18/11/2022	8,432,084	101,900	0.00
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Government</b>									
Italy 2.35% 15/09/2024	IT	EUR	64,701,186	79,534,334	3.44	Bought USD Sold EUR at 0.997517 10/11/2022	7,940,899	74,795	0.00
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	26,368,785	31,274,673	1.35	Bought USD Sold GBP at 1.182150 10/11/2022	2,553,422	73,096	0.00
Spain 1.00% 30/11/2030	ES	EUR	17,408,281	20,940,304	0.90	Bought GBP Sold USD at 0.891906 18/11/2022	2,716,651	67,982	0.00
France 0.70% 25/07/2030	FR	EUR	13,985,222	17,345,451	0.75	Bought EUR Sold USD at 1.025388 18/11/2022	4,806,971	66,680	0.00
Japan Inflation Linked Bond 0.10% 10/03/2024	JP	JPY	2,099,736,605	15,601,201	0.67	Bought USD Sold EUR at 1.025388 18/11/2022	6,252,093	51,691	0.00
Italy 0.65% 15/05/2026	IT	EUR	11,719,460	12,866,909	0.56	Bought USD Sold CHF at 0.1160820 18/11/2022	3,023,488	47,601	0.00
Italy 1.30% 15/05/2028	IT	EUR	9,766,217	11,295,365	0.49	Bought USD Sold CHF at 0.1003419 18/11/2022	2,803,291	41,535	0.00
US Treasury Infl. Indexed Bonds 0.25% 15/01/2025	US	USD	7,129,338	8,615,792	0.37	Bought EUR Sold USD at 0.997517 10/11/2022	3,836,320	38,847	0.00
				<b>197,474,029</b>	<b>8.55</b>	Bought USD Sold CAD at 1.021600 18/11/2022	2,645,890	33,035	0.00
<b>Unlisted</b>									
<b>Government</b>									
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	9,766,217	14,774,925	0.64	Bought USD Sold EUR at 1.021767 10/11/2022	3,072,949	31,626	0.00
				<b>14,774,925</b>	<b>0.64</b>	Bought USD Sold GBP at 1.154085 18/11/2022	4,950,832	29,439	0.00
<b>Fractions</b>									
				(1)	(0.00)	Bought SEK Sold USD at 11.069880 10/11/2022	11,719,940	26,115	0.00
<b>Total Investments (Cost USD 2,460,150,400)</b>									
				<b>2,257,829,330</b>	<b>97.55</b>	Bought USD Sold JPY at 0.006927 10/11/2022	5,775,896	8,933	0.00
						Bought USD Sold GBP at 1.153054 18/11/2022	2,509,649	8,305	0.00
						Bought USD Sold GBP at 0.871862 18/11/2022	3,637,146	21,557	0.00
						Bought USD Sold JPY at 0.006750 18/11/2022	2,727,179	2,889	0.00
						Bought USD Sold EUR at 0.989034 18/11/2022	2,268,319	608	0.00
						Bought USD Sold CHF at 1.000356 18/11/2022	2,987,343	230	0.00
						Bought USD Sold EUR at 0.987687 10/11/2022	11,284,029	(5,970)	(0.00)
						Bought EUR Sold USD at 1.008287 18/11/2022	2,983,272	(9,060)	(0.00)
						Bought CHF Sold USD at 0.995437 18/11/2022	3,153,252	(13,514)	(0.00)
						Bought USD Sold GBP at 1.141851 18/11/2022	2,676,884	(17,283)	(0.00)
						Bought USD Sold CAD at 0.726975 18/11/2022	2,300,914	(19,040)	(0.00)
						Bought EUR Sold USD at 1.005126 10/11/2022	3,275,401	(22,027)	(0.00)
						Bought USD Sold EUR at 0.980483 18/11/2022	3,165,411	(26,526)	(0.00)
						Bought GBP Sold USD at 0.856911 18/11/2022	5,550,170	(26,922)	(0.00)
						Bought CHF Sold USD at 0.986730 18/11/2022	2,348,690	(30,520)	(0.00)
						Bought USD Sold EUR at 0.982301 18/11/202			

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold NOK at 0.093348 10/11/2022	3,444,283	(102,510)	(0.00)				
Bought JPY Sold USD at 142.149800 18/11/2022	2,483,398	(103,509)	(0.00)	Bought USD Sold CAD at 0.728946 04/11/2022	3,434,180	(18,923)	(0.00)
Bought USD Sold GBP at 1.109349 18/11/2022	5,043,903	(105,684)	(0.00)	Bought SEK Sold USD at 10.986754 04/11/2022	3,988,512	(22,673)	(0.00)
Bought USD Sold GBP at 1.131641 10/11/2022	7,398,260	(111,776)	(0.00)	Bought USD Sold NZD at 0.568484 04/11/2022	1,277,746	(28,105)	(0.00)
Bought USD Sold CAD at 0.726590 10/11/2022	13,581,527	(118,929)	(0.01)	Bought USD Sold SEK at 0.089832 04/11/2022	3,965,839	(29,337)	(0.00)
Bought CHF Sold USD at 0.962315 18/11/2022	3,369,360	(126,071)	(0.01)	Bought USD Sold EUR at 0.977600 04/11/2022	5,181,748	(53,454)	(0.00)
Bought EUR Sold USD at 0.961868 18/11/2022	2,779,998	(136,039)	(0.01)	Bought GBP Sold USD at 0.865437 04/11/2022	37,891,011	(218,804)	(0.01)
Bought USD Sold EUR at 0.982160 18/11/2022	20,472,813	(136,840)	(0.01)	Bought USD Sold GBP at 1.116782 04/11/2022	37,672,207	(1,050,365)	(0.05)
Bought USD Sold CAD at 0.722036 10/11/2022	9,149,563	(136,967)	(0.01)	Bought EUR Sold USD at 1.004880 04/12/2022	330,745,595	(1,648,515)	(0.07)
Bought CHF Sold USD at 0.958909 18/11/2022	3,635,589	(145,146)	(0.01)				
Bought NOK Sold USD at 9.795964 10/11/2022	2,958,787	(170,173)	(0.01)				
Bought USD Sold GBP at 0.105581 18/11/2022	4,525,449	(171,959)	(0.01)				
Bought GBP Sold USD at 0.864499 18/11/2022	30,528,941	(197,657)	(0.01)				
Bought USD Sold GBP at 1.113110 18/11/2022	6,653,488	(209,233)	(0.01)				
Bought USD Sold GBP at 1.068657 18/11/2022	3,016,966	(211,572)	(0.01)				
Bought AUD Sold USD at 1.437594 10/11/2022	2,615,476	(211,719)	(0.01)				
Bought AUD Sold USD at 1.431090 18/11/2022	2,703,795	(229,537)	(0.01)				
Bought USD Sold NZD at 0.566919 10/11/2022	9,633,931	(238,900)	(0.01)				
Bought EUR Sold USD at 0.995411 18/11/2022	16,494,655	(260,094)	(0.01)				
Bought SEK Sold USD at 10.808810 10/11/2022	12,193,122	(261,032)	(0.01)				
Bought USD Sold SEK at 0.088853 10/11/2022	17,084,230	(317,630)	(0.01)				
Bought NOK Sold USD at 9.808937 10/11/2022	5,664,422	(318,718)	(0.01)				
Bought USD Sold NZD at 0.567735 10/11/2022	16,198,108	(378,744)	(0.02)				
Bought EUR Sold USD at 0.980200 10/11/2022	12,907,707	(404,748)	(0.02)				
Bought CAD Sold USD at 1.287781 18/11/2022	7,422,980	(415,716)	(0.02)				
Bought CHF Sold USD at 0.942216 18/11/2022	7,377,919	(424,386)	(0.02)				
Bought NZD Sold USD at 1.588815 10/11/2022	5,757,761	(439,767)	(0.02)				
Bought NOK Sold USD at 9.708884 10/11/2022	7,655,641	(504,450)	(0.02)				
Bought JPY Sold USD at 135.754600 10/11/2022	5,227,904	(517,952)	(0.02)				
Bought USD Sold NZD at 0.570790 10/11/2022	31,805,202	(566,678)	(0.02)				
Bought SEK Sold USD at 10.668940 10/11/2022	17,422,849	(593,622)	(0.03)				
Bought SEK Sold USD at 10.566000 10/11/2022	15,649,609	(679,057)	(0.03)				
Bought USD Sold NOK at 0.093222 10/11/2022	21,949,129	(681,964)	(0.03)				
Bought NZD Sold USD at 1.644191 10/11/2022	16,946,342	(748,802)	(0.03)				
Bought CAD Sold USD at 1.295916 10/11/2022	15,045,169	(753,496)	(0.03)				
Bought NZD Sold USD at 1.583737 18/11/2022	10,126,116	(802,061)	(0.03)				
Bought SEK Sold USD at 10.115659 10/11/2022	10,667,778	(897,418)	(0.04)				
Bought NZD Sold USD at 1.619984 10/11/2022	15,468,151	(901,152)	(0.04)				
Bought JPY Sold USD at 142.999210 10/11/2022	25,129,373	(924,910)	(0.04)				
Bought EUR Sold USD at 0.979825 10/11/2022	30,756,107	(975,807)	(0.04)				
Bought AUD Sold USD at 1.491837 10/11/2022	24,587,754	(1,137,697)	(0.05)				
Bought JPY Sold USD at 137.439690 10/11/2022	18,023,955	(1,358,332)	(0.06)				
Bought SEK Sold USD at 10.124764 10/11/2022	16,101,467	(1,341,885)	(0.06)				
Bought JPY Sold USD at 129.837660 10/11/2022	11,091,257	(1,391,483)	(0.06)				
Bought AUD Sold USD at 1.440092 10/11/2022	18,329,481	(1,454,481)	(0.06)				
Bought SEK Sold USD at 10.106094 18/11/2022	18,338,496	(1,550,613)	(0.07)				
Bought CAD Sold USD at 1.287629 10/11/2022	29,075,002	(1,632,757)	(0.07)				
Bought USD Sold NOK at 0.092860 10/11/2022	51,359,806	(1,789,153)	(0.08)				
Bought GBP Sold USD at 0.830500 10/11/2022	44,090,059	(2,040,155)	(0.09)				
Bought EUR Sold USD at 0.970145 10/11/2022	51,227,740	(2,115,386)	(0.09)				
Bought AUD Sold USD at 1.452074 10/11/2022	30,587,141	(2,192,836)	(0.09)				
Bought CAD Sold USD at 1.284933 10/11/2022	38,905,012	(2,261,662)	(0.10)				
Bought NZD Sold USD at 1.588562 10/11/2022	36,888,230	(2,822,867)	(0.12)				
Bought JPY Sold USD at 135.833500 18/11/2022	41,922,456	(4,097,738)	(0.18)				
Bought NOK Sold USD at 9.659663 10/11/2022	67,031,307	(4,734,286)	(0.20)				
		(19,139)	(0.00)				
<b>A Shares (GBP) (hedged)</b>							
Bought GBP Sold USD at 0.895430 04/11/2022	2,499,134	71,679	0.00				
Bought USD Sold GBP at 1.155485 04/11/2022	2,633,768	15,297	0.00				
Bought USD Sold JPY at 0.006949 04/11/2022	116,295	3,756	0.00				
Bought USD Sold EUR at 0.995605 06/12/2022	559,850	3,066	0.00				
Bought GBP Sold USD at 0.887214 04/11/2022	26,262	505	0.00				
Bought USD Sold AUD at 0.650578 04/11/2022	23,906	426	0.00				
Bought USD Sold EUR at 1.001437 04/11/2022	22,423	310	0.00				
Bought USD Sold SEK at 0.091200 06/12/2022	28,284	153	0.00				
Bought JPY Sold USD at 148.603772 04/11/2022	116,262	33	0.00				
Bought USD Sold AUD at 0.640397 06/12/2022	26,104	24	0.00				
Bought USD Sold CAD at 0.733443 06/12/2022	23,901	9	0.00				
Bought CAD Sold USD at 1.363725 04/11/2022	22,659	(9)	0.00				
Bought AUD Sold USD at 1.562931 04/11/2022	23,929	(24)	0.00				
Bought USD Sold JPY at 0.006753 06/12/2022	117,839	(55)	0.00				
Bought USD Sold CAD at 0.728946 04/11/2022	22,649	(125)	0.00				
Bought SEK Sold USD at 10.986754 04/11/2022	26,295	(149)	0.00				
Bought USD Sold SEK at 0.089832 04/11/2022	26,146	(193)	0.00				
Bought GBP Sold USD at 0.865262 04/11/2022	36,405	(218)	0.00				
Bought EUR Sold USD at 1.006694 04/11/2022	546,343	(3,059)	0.00				
Bought USD Sold EUR at 0.978470 04/11/2022	520,862	(4,914)	0.00				
Bought GBP Sold USD at 0.864708 06/12/2022	2,655,578	(15,024)	0.00				
		71,488	0.00				
<b>A-ACC Shares (EUR) (hedged)</b>							
Bought EUR Sold USD at 0.1023367 04/11/2022	335,652,956	3,648,912	0.16				
Bought USD Sold EUR at 0.992891 04/11/2022	330,178,937	1,705,240	0.07				
Bought USD Sold JPY at 0.006949 04/11/2022	17,636,932	569,653	0.02				
Bought USD Sold GBP at 1.156460 06/12/2022	39,131,901	222,647	0.01				
Bought USD Sold AUD at 0.650578 04/11/2022	3,622,593	64,560	0.00				
Bought USD Sold SEK at 0.091200 06/12/2022	3,917,215	21,124	0.00				
Bought USD Sold DKK at 0.135770 06/12/2022	1,351,936	7,571	0.00				
Bought JPY Sold USD at 148.603770 04/11/2022	17,631,989	4,943	0.00				
Bought USD Sold AUD at 0.640397 06/12/2022	3,614,296	3,307	0.00				
Bought USD Sold CAD at 0.733443 06/12/2022	3,513,458	1,263	0.00				
Bought USD Sold NZD at 0.581831 06/12/2022	1,239,337	544	0.00				
Bought NZD Sold USD at 1.719572 04/11/2022	1,278,341	(595)	0.00				
Bought CAD Sold USD at 1.363725 04/11/2022	3,435,590	(1,410)	0.00				
Bought AUD Sold USD at 1.562931 04/11/2022	3,626,199	(3,606)	0.00				
Bought USD Sold EUR at 0.986263 04/11/2022	3,941,183	(6,092)	0.00				
Bought USD Sold JPY at 0.006753 06/12/2022	16,320,160	(7,639)	0.00				
Bought DKK Sold USD at 7.494194 04/11/2022	1,450,176	(8,215)	0.00				
Bought USD Sold DKK at 0.131531 04/11/2022	1,441,961	(12,492)	0.00				
<b>A-ACC Shares (EUR) (hedged)</b>							
Bought EUR Sold USD at 0.1023367 04/11/2022	335,652,956	3,648,912	0.16				
Bought USD Sold EUR at 0.992891 04/11/2022	330,178,937	1,705,240	0.07				
Bought USD Sold JPY at 0.006949 04/11/2022	17,636,932	569,653	0.02				
Bought USD Sold GBP at 1.156460 06/12/2022	39,131,901	222,647	0.01				
Bought USD Sold AUD at 0.650578 04/11/2022	3,622,593	64,560	0.00				
Bought USD Sold SEK at 0.091200 06/12/2022	3,917,215	21,124	0.00				
Bought USD Sold DKK at 0.135770 06/12/2022	1,351,936	7,571	0.00				
Bought JPY Sold USD at 148.603770 04/11/2022	17,631,989	4,943	0.00				
Bought USD Sold AUD at 0.640397 06/12/2022	3,614,296	3,307	0.00				
Bought USD Sold CAD at 0.733443 06/12/2022	3,513,458	1,263	0.00				
Bought USD Sold NZD at 0.581831 06/12/2022	1,239,337	544	0.00				
Bought NZD Sold USD at 1.719572 04/11/2022	1,278,341	(595)	0.00				
Bought CAD Sold USD at 1.363725 04/11/2022	3,435,590	(1,410)	0.00				
Bought AUD Sold USD at 1.562931 04/11/2022	3,626,199	(3,606)	0.00				
Bought USD Sold EUR at 0.986263 04/11/2022	3,941,183	(6,092)	0.00				
Bought USD Sold JPY at 0.006753 06/12/2022	16,320,160	(7,639)	0.00				
Bought DKK Sold USD at 7.494194 04/11/2022	1,450,176	(8,215)	0.00				
Bought USD Sold DKK at 0.131531 04/11/2022	1,441,961	(12,492)	0.00				
<b>I Shares (GBP) (hedged)</b>							
Bought GBP Sold USD at 0.895275 04/11/2022	335,652,956	3,648,912	0.16				
Bought USD Sold GBP at 1.155457 04/11/2022	330,178,937	1,705,240	0.07				
Bought USD Sold JPY at 0.006949 04/11/2022	17,636,932	569,653	0.02				
Bought USD Sold EUR at 0.992891 04/11/2022	39,131,901	222,647	0.01				
Bought USD Sold GBP at 1.155457 04/11/2022	3,622,593	64,560	0.				

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised % Net gain/(loss) Assets USD		Underlying exposure USD	Unrealised % Net gain/(loss) Assets USD
Bought JPY Sold USD at 148.603770 04/11/2022	5,296,616	1,485 0.00	Bought USD Sold NZD at 0.568484 04/11/2022	520,236	(11,443) (0.00)
Bought USD Sold AUD at 0.640397 06/12/2022	1,155,820	1,058 0.00	Bought USD Sold SEK at 0.089832 04/11/2022	1,614,814	(11,945) (0.00)
Bought USD Sold CAD at 0.733443 06/12/2022	1,059,567	404 0.00	Bought USD Sold GBP at 1.138910 04/11/2022	1,928,512	(16,623) (0.00)
Bought USD Sold NZD at 0.581831 06/12/2022	396,286	174 0.00	Bought USD Sold GBP at 1.125802 04/11/2022	2,080,270	(41,668) (0.00)
Bought NZD Sold USD at 1.719572 04/11/2022	383,991	(179) (0.00)	Bought EUR Sold USD at 1.006349 04/11/2022	30,337,184	(180,157) (0.01)
Bought CAD Sold USD at 1.363725 04/11/2022	1,032,026	(424) (0.00)	Bought USD Sold GBP at 1.104263 04/11/2022	6,746,632	(261,626) (0.01)
Bought AUD Sold USD at 1.562931 04/11/2022	1,089,299	(1,083) (0.00)	Bought USD Sold EUR at 0.978414 04/11/2022	32,165,994	(305,312) (0.01)
Bought USD Sold JPY at 0.006753 06/12/2022	5,218,949	(2,443) (0.00)	Bought GBP Sold USD at 0.864733 06/12/2022	149,230,801	(840,008) (0.04)
Bought DKK Sold USD at 7.494194 04/11/2022	435,651	(2,468) (0.00)			4,081,775 0.18
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			
<b>I-ACC Shares (EUR) (hedged)</b>					
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	7,272,189	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	671,674	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			
<b>X-ACC Shares (GBP) (hedged)</b>					
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 0.959898 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 USD Sold AUD 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			
<b>Y Shares (GBP) (hedged)</b>					
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	533,520	(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)			
<b>Underlying exposure USD</b>					
<b>Y-ACC Shares (EUR) (hedged)</b>					
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 0.006694 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 JPY Sold USD at 148.603770 04/11/2022	1,027,607	5,755 0.00			
Bought USD Sold AUD at 0.640397 06/12/2022	13,067,163	3,664 0.00			
Bought USD Sold CAD at 0.733443 06/12/2022	2,747,223	2,514 0.00			
Bought USD Sold NZD at 0.581831 06/12/2022	2,518,562	960 0.00			
Bought NZD Sold USD at 1.719572 04/11/2022	941,978	414 0.00			
Bought CAD Sold USD at 1.363725 04/11/2022	947,387	(441) (0.00)			
Bought AUD Sold USD at 1.562931 04/11/2022	2,546,115	(1,045) (0.00)			
Bought USD Sold JPY at 0.006753 06/12/2022	2,687,386	(2,673) (0.00)			
Bought DKK Sold USD at 7.494194 04/11/2022	12,404,935	(5,806) (0.00)			
Bought USD Sold DKK at 0.131531 04/11/2022	1,074,739	(6,089) (0.00)			
Bought USD Sold CAD at 0.728946 04/11/2022	1,068,650	(9,258) (0.00)			
Bought SEK Sold USD at 10.986754 04/11/2022	2,545,069	(14,023) (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			
<b>Ccy</b>					
<b>Futures</b>					
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			
<b>Ccy</b>					
<b>Interest Rate Swaps</b>					
Paid fixed 2.31% receive float. (3m STIBOR) 03/05/2032	SEK	493,193,947	2,888,351 0.12		
Paid fixed 3.295% receive float. (3m CDOR) 18/08/2032	CAD	37,795,259	1,028,546 0.04		
Paid fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK	196,496,281	811,542 0.04		
Paid fixed 2.48% receive float. (3m STIBOR) 31/05/2032	SEK	159,482,320	724,027 0.03		
Paid fixed 2.888% receive float. (3m STIBOR) 29/06/2032	SEK	224,622,986	353,274 0.02		
Paid 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	(1,369,205) (0.06)		
		4,590,775 0.20			
<b>Ccy</b>					
<b>Inflation Swaps</b>					
Paid fixed 2.78% receive float. (US CPI) 27/10/2032	USD	5,859,730	(15,784) (0.00)		
Paid fixed 4.285% receive float. (UK CPI) 15/10/2032	GBP	18,751,136	(344,735) (0.01)		
		(360,519) (0.02)			
<b>Ccy</b>					
<b>Overnight Index Swaps</b>					
Paid 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	(192,365) (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)			
<b>Ccy</b>					
<b>Other Assets and Liabilities</b>					

## Schedule of Investments as at 31 October 2022

	Market Value USD	% Net Assets
<b>Net Assets</b>		<b><u>2,314,579,771 100.00</u></b>

## 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

## Global Short Duration Income Fund<sup>8</sup>

Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	USD	Assets		Code	Ccy	USD	Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
ONEOK 2.75% 01/09/2024	US	USD	4,957,973	4,705,988	0.71	Rabobank 0.375% VRN 01/12/2027 GMTN	NL	EUR	6,004,295	5,083,051	0.77
Western Midstream Operating 3.35% 01/02/2025	US	USD	4,921,554	4,702,028	0.71	Ally Financial 3.875% 21/05/2024	US	USD	5,178,459	5,002,488	0.76
Leviathan Bond 5.75% 30/06/2023	IL	USD	4,109,497	4,086,509	0.62	Mitsubishi UFJ Financial Group 3.761% 26/07/2023	JP	USD	4,921,554	4,862,340	0.73
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	3,805,345	3,439,461	0.52	Shinhan Card 1.375% 19/10/2025	KR	USD	5,413,709	4,712,069	0.71
Energean Israel Finance 4.50% 30/03/2024	IL	USD	2,509,992	2,404,452	0.56	Mirae Asset Securities 1.375% 07/07/2024	KR	USD	4,910,726	4,497,370	0.68
Genesis Energy Finance 8.00% 15/01/2027	US	USD	2,214,699	2,151,270	0.32	First Horizon 3.55% 26/05/2023	US	USD	4,527,829	4,479,949	0.68
Range Resources 5.00% 15/03/2023	US	USD	1,978,465	1,973,212	0.30	Banco BTG Pactual 4.50% 10/01/2025 Reg S	BR	USD	4,527,829	4,350,869	0.65
Neptune Energy Bondco 6.625% 15/05/2025	GB	USD	1,648,720	1,604,875	0.24	Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	4,404,790	4,115,120	0.62
Denbury	US	USD	16,184	1,474,366	0.22	Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	4,429,398	4,070,295	0.61
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	1,101,444	1,072,152	0.16	AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	4,798,515	4,059,736	0.61
EQT 5.678% 01/10/2025	US	USD	984,311	975,090	0.15	Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	4,724,691	4,019,517	0.61
Energean 6.50% 30/04/2027 Reg S	GB	USD	1,033,526	923,402	0.14	Notwest Group 0.75% VRN 15/11/2025	GB	EUR	3,961,851	3,640,723	0.55
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	738,233	618,270	0.09	Barclays 1.325% FRN 12/05/2026	GB	EUR	3,685,259	3,581,277	0.54
				<b>30,131,055</b>	<b>4.55</b>	BOC Aviation 1.625% 29/04/2024 Reg S	US	USD	3,641,950	3,425,943	0.52
						GSINC 3.00% 15/03/2024	US	USD	3,248,225	3,141,402	0.47
						HSBC 2.256% VRN 13/11/2026	GB	GBP	3,051,363	3,130,640	0.47
						Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	2,854,501	2,755,378	0.42
						Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	2,138,907	2,552,652	0.39
						Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	US	USD	2,627,125	2,544,185	0.38
						Ford Motor Credit 2.30% 10/02/2025	US	USD	1,968,621	1,794,950	0.27
						Morgan Stanley 1.875% 27/04/2027	US	EUR	1,427,251	1,276,443	0.19
						Delamare Finance 5.546% 19/02/2029	LU	GBP	1,328,819	1,262,598	0.19
						Electricite France 5.00% VRN (Perpetual)	FR	EUR	984,311	1,020,481	0.15
						Piraeus Financial Higs 8.75% VRN (Perpetual)	GR	EUR	394,709	271,456	0.04
									<b>107,576,308</b>	<b>16.24</b>	
<b>Utilities</b>											
ContourGlobal Power Holdings 2.75% 01/01/2026 Reg S	LU	EUR	3,469,695	2,817,421	0.43						
Thames Water Finance 2.375% 03/05/2023	GB	GBP	2,386,953	2,694,080	0.41						
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,476,466	1,398,520	0.21						
Electricite France 5.00% VRN (Perpetual) EMTN	FR	EUR	1,476,466	1,253,095	0.19						
				<b>8,163,116</b>	<b>1.23</b>						
<b>Materials</b>											
Eastern PA Land Inv't. Holdings 3.125% 01/11/2025 Reg S	SU	USD	2,460,777	2,147,000	0.32						
Sinochem Offshore Capital 0.75% 25/11/2025 EMTN	VG	EUR	2,249,150	1,995,597	0.30						
Huhtamaki 4.25% 09/06/2027	FI	EUR	1,378,035	1,315,395	0.20						
Ball 4.00% 15/11/2025	US	USD	1,230,388	1,208,703	0.18						
Canpack 3.125% 01/11/2025 144A	SU	USD	762,841	665,570	0.10						
				<b>7,332,265</b>	<b>1.11</b>						
<b>Industrials</b>											
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	8,270,179	7,124,759	1.08						
Itccho 1.564% 30/03/2026	JP	USD	6,373,412	5,635,076	0.85						
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	4,104,576	4,763,032	0.72						
ST Engineering Rhq 1.50% 29/04/2025 EMTN	GB	USD	4,454,006	4,083,733	0.62						
Air Lease 1.875% 15/08/2026	US	USD	4,627,245	3,882,334	0.59						
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	3,248,225	3,386,166	0.51						
Heathrow Funding 7.125% 14/02/2024	GB	GBP	2,830,878	3,244,787	0.49						
United Rentals North America 4.875% 15/01/2028	US	USD	3,469,695	3,232,576	0.49						
National Express Group 4.25% VRN (Perpetual)	GB	GBP	3,297,441	2,969,609	0.45						
Trovis Perkins 4.50% 07/09/2023	GB	GBP	2,386,953	2,678,593	0.40						
IAG 0.625% 17/11/2022	ES	EUR	2,067,052	2,040,575	0.31						
Lufthansa 1.625% 16/11/2023 EMTN	DE	EUR	1,968,621	1,890,146	0.29						
				<b>44,931,386</b>	<b>6.78</b>						
<b>Information Technology</b>											
IBM 4.00% 27/07/2025	US	USD	4,700,084	4,583,382	0.69						
Orano 3.375% 23/04/2026 EMTN	FR	EUR	3,838,812	3,633,381	0.55						
SK Hynix 1.00% 19/01/2024 Reg S	KR	USD	3,641,950	3,428,892	0.52						
PLT VII Finance 4.625% 05/01/2026 Reg S	LU	EUR	1,791,445	1,606,809	0.24						
				<b>13,252,464</b>	<b>2.00</b>						
<b>Consumer Discretionary</b>											
Lennar 4.875% 15/12/2023	US	USD	5,610,571	5,558,678	0.84						
General Motors Financial 3.50% 07/11/2024	US	USD	5,069,200	4,835,957	0.73						
Daimler Intl. Finance BV 2.00% 04/09/2023 EMTN	NL	GBP	3,445,087	3,876,886	0.59						
Intercontinental Hotel Grp. 1.625% 08/10/2024 EMTN	GB	EUR	3,937,243	3,686,646	0.56						
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	3,740,381	3,453,252	0.52						
Booking Holdings 1.80% 03/03/2027	US	USD	3,420,480	3,107,530	0.47						
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	2,263,915	2,142,297	0.32						
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	2,067,052	1,832,391	0.28						
Verisure Holding 9.25% 15/10/2027	SE	EUR	1,354,412	1,383,278	0.21						
JLR Automotive 3.875% 01/03/2023	GB	GBP	994,154	1,128,273	0.17						
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,225,467	1,041,945	0.16						
Summer B C 5.75% 31/10/2026 Reg S	LU	EUR	1,058,134	909,042	0.14						
JLR Automotive 6.875% 15/11/2026 Reg S	GB	EUR	762,841	651,424	0.10						
				<b>33,605,579</b>	<b>5.07</b>						
<b>Consumer Staples</b>											
Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	2,492,275	2,340,503	0.35						
Highbury Finance 7.017% 20/03/2023	NL	GBP	806,732	934,699	0.14						
Bellis Acquisition 4.50% 16/02/2026	GB	GBP	549,245	534,101	0.08						
				<b>3,809,303</b>	<b>0.57</b>						
<b>Healthcare</b>											
UnitedHealth Group 3.50% 15/02/2024	US	USD	5,069,200	4,983,764	0.75						
Bayer 4.50% VRN 25/03/2082	DE	EUR	5,118,416	4,594,427	0.69						
IQVIA 1.75% 15/03/2026 Reg S	US	EUR	2,952,932	2,677,121	0.40						
UnitedHealth Group 5.25% 15/02/2028	US	USD	2,460,777	2,468,998	0.37						
Shire Acquisitions Investments 2.875% 23/09/2023	IE	USD	2,423,373	2,369,927	0.36						
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	897,691	779,148	0.12						
				<b>17,873,385</b>	<b>2.70</b>						
<b>Healthcare</b>											
UnitedHealth Group 3.50% 15/02/2024	US	USD	5,069,200	4,983,764	0.75						
Bayer 4.50% VRN 25/03/2082	DE	EUR	5,118,416	4,594,427	0.69						
IQVIA 1.75% 15/03/2026 Reg S	US	EUR	2,952,932	2,677,121	0.40						
UnitedHealth Group 5.25% 15/02/2028	US	USD	2,460,777	2,468,998	0.37						
Shire Acquisitions Investments 2.875% 23/09/2023	IE	USD	2,423,373	2,369,927	0.36						
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	897,691	779,148	0.12						
				<b>17,873,385</b>	<b>2.70</b>						

\* 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

**Schedule of Investments as at 31 October 2022**

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets	GEOGRAPHICAL SPLIT
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)	
		<b>566,961</b>	<b>0.09</b>	
<b>E-QINCOME (G) Shares (EUR) (EUR/USD hedged)</b>				
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)	
		<b>154,275</b>	<b>0.02</b>	
<b>W-QINCOME Shares (GBP) (GBP/USD hedged)</b>				
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)	
		<b>54,385</b>	<b>0.01</b>	
<b>X-QDIST (G) Shares (AUD) (AUD/USD hedged)</b>				
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)	
		<b>(11,878)</b>	<b>(0.00)</b>	
<b>Y-ACC Shares (EUR) (EUR/USD hedged)</b>				
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)	
		<b>73,265</b>	<b>0.01</b>	
	Ccy	Underlying exposure	Unrealised gain/(loss) Assets USD	
<b>Futures</b>				
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	(155,173)	(0.02)
		<b>1,734,853</b>	<b>0.26</b>	
	Ccy	Underlying exposure	Unrealised gain/(loss) Assets USD	
<b>Overnight Index Swaps</b>				
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
		<b>5,993,221</b>	<b>0.90</b>	
<b>Other Assets and Liabilities</b>				
		23,742,407	3.60	
<b>Net Assets</b>				
		<b>662,511,065</b>	<b>100.00</b>	

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					
<b>Financials</b>					
DPF 18-1 0.842% FRN 28/04/2051	NL	EUR	890,383	885,004	5.80
Together Asset Backed3.637% 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 2.23% 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
Areso 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 CLO6.414% 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
				<b>15,089,929</b>	<b>98.92</b>

Fractions (2) (0.00)

**Total Investments (Cost EUR 15,426,539)** **15,089,927** **98.92**

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

Bought EUR Sold GBP at 1.138579 18/11/2022	<b>5,284,851</b>
	<b>(107,880)</b> <b>(0.71)</b>
	<b>(107,880)</b> <b>(0.71)</b>

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

## Sustainable Asian Bond Fund <sup>4,8</sup>

Schedule of Investments as at 31 October 2022

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) Assets USD	% Net Assets USD
Bought SGD Sold USD at 1.414094 06/12/2022	37,056	(27) (0.00)	
		<b>505 0.00</b>	

**A-MINCOME (G) Shares (SGD) (hedged)**

Bought SGD Sold USD at 1.434523 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)	
		<b>9,951 0.06</b>	

**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)	
		<b>355 0.00</b>	

**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)	
		<b>349 0.00</b>	

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

**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	(365,094)	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)	
		<b>(49,093) (0.32)</b>		

Other Assets and Liabilities		816,138	5.28
		<b>15,403,619 100.00</b>	

**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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Neste 0.75% 25/03/2028	FI	EUR	397,844	332,797	0.52						
				<b>332,797</b>	<b>0.52</b>						
<b>Utilities</b>											
Thames Water 4.375% 03/07/2034	GB	GBP	568,348	565,977	0.88	M&G 3.875% VRN 20/07/2049	GB	GBP	397,844	436,489	0.68
Florida Power & Light Co 4.95% 01/06/2035	US	USD	568,348	537,886	0.84	Quilter 4.478% VRN 28/02/2028	GB	GBP	341,009	379,614	0.59
EDF 4.375% 12/10/2029	FR	EUR	511,513	495,074	0.77	Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	404,664	347,491	0.54
Electricity Nw 8.875% 25/03/2026	GB	GBP	341,009	432,398	0.67	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	397,844	344,610	0.54
Anglian Water Osprey Fin 5.00% 30/04/2023 EMTN	GB	GBP	369,426	422,575	0.66	Barclays 1.106% VRN 12/05/2032	GB	EUR	483,096	340,140	0.53
Tennet Holding 4.50% 28/10/2034	NL	EUR	409,210	415,174	0.65	La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	454,678	325,190	0.51
RWE 2.75% 24/05/2030	DE	EUR	446,153	397,157	0.62	LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	351,239	289,478	0.45
DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	360,901	367,784	0.57	HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	315,433	274,465	0.43
E. ON International Finance 5.625% 06/12/2023	NL	GBP	306,908	353,800	0.55	AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	284,174	244,274	0.38
SSE 4.00% VRN (Perpetual)	GB	EUR	401,254	352,210	0.55	Barclays 2.27% VRN 24/11/2027	GB	USD	284,174	235,956	0.37
National Grid 3.245% 30/03/2034	GB	EUR	360,333	310,291	0.48	Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	280,764	234,201	0.37
National Grid Electricity 3.53% 20/09/2028	GB	EUR	321,117	306,804	0.48	HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	284,174	223,459	0.35
Sempri Energy 3.80% 01/02/2038	US	USD	397,844	302,611	Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	227,339	207,287	0.32	
Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	426,261	296,771	Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	227,339	203,598	0.32	
Vattenfall 3.75% 18/10/2026	SE	EUR	283,606	281,715	Banco Santander 4.175% VRN 24/03/2028	ES	USD	227,339	200,737	0.31	
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	341,009	278,168	Banco Santander 4.379% 12/04/2028	ES	USD	227,339	199,131	0.31	
Terna 0.375% 25/09/2030 EMTN	IT	EUR	341,009	249,286	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	284,174	196,480	0.31	
Anglian Water Osprey Fin 4.00% 08/03/2026 EMTN	GB	GBP	227,339	234,470	Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	278,490	158,055	0.25	
Northumbrian 6.375% 28/10/2034	GB	GBP	185,281	223,000	Bancosan 3.225% VRN 22/11/2032	ES	USD	227,339	156,261	0.24	
Elia Transmission 3.25% 04/04/2028	BE	EUR	227,339	220,656							
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	284,174	216,492							
Terna 2.375% VRN (Perpetual)	IT	EUR	220,519	174,046							
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						
				<b>7,666,567</b>	<b>11.96</b>						
<b>Materials</b>											
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						
				<b>1,083,514</b>	<b>1.69</b>						
<b>Industrials</b>											
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 Commiss 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						
				<b>1,675,995</b>	<b>2.61</b>						
<b>Information Technology</b>											
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 Pakard 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						
				<b>1,415,624</b>	<b>2.21</b>						
<b>Consumer Discretionary</b>											
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						
				<b>1,987,480</b>	<b>3.10</b>						
<b>Consumer Staples</b>											
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						
				<b>1,637,566</b>	<b>2.55</b>						
<b>Healthcare</b>											
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 Scientific 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						
				<b>3,080,477</b>	<b>4.80</b>						
<b>Financials</b>											
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 Arkéa 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						
				<b>3,080,477</b>	<b>4.80</b>						
<b>Consumer Staples</b>											
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	454,678	460,371	0.72						
				<b>454,678</b>	<b>0.72</b>						
<b>Healthcare</b>											
Royalty Pharma 3.55% 02/09/2050	GB	USD	795,687	489,424	0.76						
				<b>489,424</b>	<b>0.76</b>						

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

**Schedule of Investments as at 31 October 2022**

	Underlying exposure	Unrealised gain/(loss)	% Net Assets	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets
Bought GBP Sold USD at 0.864708 06/12/2022	3,660,194	(20,707) (0.03)			USD	343,939	(42,703) (0.07)
		<b>91,252</b>	<b>0.14</b>		USD	1,257,026	(74,285) (0.12)
<b>W Shares (GBP) (hedged)</b>					USD	10,109,057	(158,369) (0.25)
Bought GBP Sold USD at 0.895430 04/11/2022	1,847,157	52,979 0.08			USD	4,609,994	(197,181) (0.31)
Bought USD Sold GBP at 1.155485 04/11/2022	1,856,137	10,781 0.02			USD	1,831,590	(262,261) (0.41)
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)					
		<b>48,144</b>	<b>0.08</b>				
<b>Y-ACC Shares (CHF) (hedged)</b>							
Bought USD Sold CHF at 1.000594 04/11/2022	539,035	986 0.00			USA	US	25.81
Bought USD Sold EUR at 0.995796 06/12/2022	122,684	695 0.00			UK	GB	19.14
Bought USD Sold GBP at 1.156459 06/12/2022	21,733	124 0.00			France	FR	9.49
Bought USD Sold CHF at 1.005951 04/11/2022	5,493	40 0.00			Ireland	IE	8.54
Bought USD Sold EUR at 0.993711 04/11/2022	1,877	11 0.00			Netherlands	NL	6.41
Bought USD Sold CAD at 0.733443 06/12/2022	18,989	7 0.00			Australia	AU	2.90
Bought USD Sold GBP at 1.138917 04/11/2022	689	(6) (0.00)			Italy	IT	2.64
Bought CAD Sold USD at 1.363725 04/11/2022	20,019	(8) (0.00)			Japan	JP	2.59
Bought USD Sold CHF at 0.989883 04/11/2022	6,892	(61) (0.00)			Spain	ES	2.50
Bought USD Sold CAD at 0.728946 04/11/2022	20,010	(110) (0.00)			Luxembourg	LU	2.39
Bought GBP Sold USD at 0.865437 04/11/2022	21,608	(125) (0.00)			Canada	CA	2.13
Bought CHF Sold USD at 0.982340 04/11/2022	7,533	(142) (0.00)			Germany	DE	1.98
Bought USD Sold GBP at 1.116782 04/11/2022	20,794	(580) (0.00)			Switzerland	CH	1.77
Bought EUR Sold USD at 1.006503 04/11/2022	125,881	(728) (0.00)			Korea	KR	1.64
Bought CHF Sold USD at 0.995963 06/12/2022	543,193	(890) (0.00)			Denmark	DK	1.31
Bought USD Sold EUR at 0.977908 04/11/2022	123,276	(1,233) (0.00)			Hong Kong SAR China	HK	0.87
Bought CHF Sold USD at 0.974544 04/11/2022	558,928	(14,899) (0.02)			Austria	AT	0.85
		<b>(16,919)</b>	<b>(0.03)</b>		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
<b>Y-ACC Shares (EUR) (hedged)</b>							
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)					
		<b>98,285</b>	<b>0.15</b>				
<b>Y-MDIST Shares (EUR) (hedged)</b>							
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	6,075	(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)					
		<b>3,516</b>	<b>0.01</b>				
	Underlying exposure	Unrealised gain/(loss)	% Net Assets	Ccy			

**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)	

# Sustainable Strategic Bond Fund <sup>8</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
GLP Finance 7.00% 01/08/2027	US	USD	1,813,000	1,725,940	0.38						
BP Capital Markets 3.625% VRN (Perpetual)	GB	EUR	1,675,000	1,422,975	0.31						
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	2,000,000	1,418,459	0.31						
Energean Israel Finance 5.375% 30/03/2028	IL	USD	1,250,000	1,103,125	0.24						
Energean 6.50% 30/04/2027 Reg S	GB	USD	1,175,000	1,049,801	0.23						
TOTAL 1.625% VRN (Perpetual)	FR	EUR	1,259,000	1,007,171	0.22						
Western Midstream Operating 5.750% 01/02/2050	US	USD	1,268,000	996,857	0.22						
TOTAL SE 2.125% VRN (Perpetual)	FR	EUR	1,262,000	892,266	0.20						
Wintershall Dea Fin. 2% 3.00% VRN (Perpetual)	NL	EUR	1,100,000	812,497	0.18						
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	758,000	647,991	0.14						
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	700,000	566,342	0.12						
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	640,000	527,004	0.12						
Western Midstream Operating 4.550% 01/02/2030	US	USD	581,000	511,355	0.11						
				<b>12,681,781</b>	<b>2.77</b>						
<b>Utilities</b>											
TenneT Holding 4.75% 28/10/2042	NL	EUR	2,933,000	2,982,751	0.65						
EDF 4.75% 12/10/2034	FR	EUR	1,800,000	1,735,891	0.38						
Southern Co 1.875% VRN 15/09/2081	US	EUR	1,757,000	1,255,683	0.27						
SSE 4.00% VRN (Perpetual)	GB	EUR	1,349,000	1,184,117	0.26						
EDF 6.00% 23/01/2114 EMTN	FR	GBP	900,000	961,794	0.21						
Wessex Water Services Fin. 1.25% 12/01/2036	GB	GBP	1,400,000	939,771	0.21						
Terna 2.375% VRN (Perpetual)	IT	EUR	1,131,000	892,649	0.20						
Duke Energy 3.85% 15/06/2034	US	EUR	935,000	824,519	0.18						
EnBW 1.375% VRN 31/08/2081	DE	EUR	1,200,000	799,239	0.17						
National Grid Gas 1.625% 14/01/2043 EMTN	GB	GBP	1,399,000	798,930	0.17						
Severn Trust 2.625% 22/02/2033 EMTN	GB	GBP	876,000	793,944	0.17						
EDF 3.375% VRN (Perpetual)	FR	EUR	1,200,000	781,614	0.17						
SSE 2.875% 01/08/2029	GB	EUR	792,000	721,936	0.16						
National Grid Gas 1.125% 14/01/2033 EMTN	GB	GBP	864,000	631,278	0.14						
EDF 5.25% VRN (Perpetual)	FR	USD	475,000	447,560	0.10						
Cullinan 4.625% 15/10/2026 Reg S	LU	EUR	430,000	354,038	0.08						
Orsted 1.50% VRN 18/02/2021	DK	EUR	484,000	346,490	0.08						
Orsted 2.50% VRN 18/02/2021	DK	GBP	329,000	238,224	0.05						
				<b>16,690,428</b>	<b>3.65</b>						
<b>Materials</b>											
Dow Chemical 6.90% 15/05/2053	US	USD	2,200,000	2,232,986	0.49						
Celanese US 6.379% 15/07/2032	US	USD	1,558,000	1,419,227	0.31						
Huhtamaki 4.25% 09/06/2027	FI	EUR	1,300,000	1,240,907	0.27						
Holcim Finance Luxembourg 0.50% 23/04/2031	LU	EUR	1,475,000	1,019,565	0.22						
Glencore Capital Fin. DAC 1.25% 01/03/2033 EMTN	IE	EUR	1,287,000	841,430	0.18						
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	1,105,000	823,941	0.18						
PPG Industries 2.75% 01/06/2029	US	EUR	905,000	808,948	0.18						
INEOS Quattro Finance 2 2.50% 15/01/2026 Reg S	GB	EUR	847,000	700,970	0.15						
Olympus 3.875% 01/10/2028 Reg S	US	EUR	777,000	578,463	0.13						
INEOS Quattro Finance 1 3.75% 15/07/2026 Reg S	GB	EUR	670,000	522,791	0.11						
Cete II 5.25% 15/02/2030 Reg S	DE	EUR	509,000	386,461	0.08						
Polyus Finance 3.25% 14/10/2028 Reg S	GB	USD	975,000	268,125	0.06						
				<b>10,843,814</b>	<b>2.37</b>						
<b>Industrials</b>											
Bouygues 5.375% 30/06/2042	FR	EUR	3,500,000	3,538,224	0.77						
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	1,649,000	1,294,765	0.28						
Eaton 4.15% 15/03/2033	US	USD	1,411,000	1,257,264	0.28						
SIG 5.25% 30/11/2026 Reg S	GB	EUR	1,252,000	1,046,284	0.23						
Air France KLM 3.875% 01/07/2026	FR	EUR	1,100,000	942,931	0.21						
RAC Bond 5.25% 04/11/2047 Reg S	GB	GBP	1,000,000	864,988	0.19						
Eliis 2.25% 22/09/2029	FR	EUR	700,000	684,340	0.15						
				<b>9,628,796</b>	<b>2.11</b>						
<b>Information Technology</b>											
HP 4.20% 15/04/2032	US	USD	2,402,000	1,971,458	0.43						
Xiaomi Best Time Intl 6.26% 17/12/2027	HK	USD	2,000,000	1,465,000	0.32						
Oracle 2.875% 25/03/2031	US	USD	1,825,000	1,441,290	0.32						
Fidelity National Info. Services 5.10% 15/07/2032	US	USD	1,275,000	1,203,791	0.26						
Nexi 5.85% 24/02/2028	IT	EUR	1,600,000	1,168,000	0.26						
Energizer 3.50% 30/06/2029 Reg S	NL	EUR	1,598,000	1,162,923	0.25						
Oracle 3.95% 25/03/2051	US	USD	1,600,000	1,052,157	0.23						
Lenovo Group 6.536% 27/07/2032	HK	USD	1,200,000	1,002,926	0.22						
Sage Group 1.625% 25/02/2031	GB	GBP	875,000	729,740	0.16						
Sage Group 2.875% 08/02/2034	GB	GBP	690,000	598,842	0.13						
				<b>11,796,127</b>	<b>2.58</b>						
<b>Consumer Discretionary</b>											
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	2,050,000	1,939,874	0.42						
RCI Banque 4.875% 21/09/2028	FR	EUR	1,675,000	1,610,867	0.35						
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	1,800,000	1,452,002	0.32						
Lowe's Cos 4.25% 01/04/2052	US	USD	1,434,000	1,072,090	0.23						
Meituan 5.45% 27/04/2027	KY	USD	1,300,000	1,024,400	0.22						
Shafftisbury Carnaby 2.487% 30/09/2031	GB	GBP	975,000	914,989	0.20						
Berkeley Group 2.50% 11/08/2031	GB	GBP	1,239,000	893,339	0.20						
Verisure Holding 9.25% 15/10/2027	SE	EUR	870,000	888,542	0.19						
Verisure Midholding 5.25% 15/02/2029 Reg S	SE	EUR	1,013,000	770,859	0.17						
Daily Mail & General Trustst 6.375% 21/06/2027	GB	GBP	300,000	304,159	0.07						
				<b>10,871,121</b>	<b>2.38</b>						
<b>Consumer Staples</b>											
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	1,700,000	1,354,319	0.30						
Bellis Acquisition Co 3.25% 16/02/2026 Reg S	GB	GBP	1,353,000	1,270,607	0.28						
				<b>2,053,316</b>	<b>0.67</b>						
<small>**Security in full or partial escrow at the period end date as described in the notes to the financial statements.</small>											
<small>A full list of footnotes is given on page 7.</small>											
<small>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.</small>											

Schedule of Investments as at 31 October 2022

Schedule of Investments as at 31 October 2022

				Market Value	% Net Assets	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
				435,360,360	95.24			
<b>Total Investments (Cost USD 553,692,790)</b>								
		Ccy	Underlying exposure	Unrealised gain/(loss) Assets USD	% Net Assets			
Bought protection on CDX EM CDSI S38 5 Year 20/12/2027	USD	20,000,000	1,638,618	0.36				
Bought protection on iTraxx Xover S38 20/12/2027	EUR	50,284,000	1,075,877	0.24				
				<b>2,714,495</b>	<b>0.59</b>			
			Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets			
<b>Credit Default Swaps</b>								
Bought USD Sold EUR at 1.029980 18/11/2022		134,630,778	5,611,299	1.23				
Bought USD Sold GBP at 1.212208 18/11/2022		81,084,241	4,441,897	0.97				
Bought USD Sold JPY at 0.007549 25/11/2022		25,817,754	3,069,287	0.67				
Bought USD Sold JPY at 0.007472 18/11/2022		3,346,728	362,568	0.08				
Bought USD Sold NZD at 0.627751 10/11/2022		2,765,375	220,836	0.05				
Bought USD Sold GBP at 1.223790 10/11/2022		2,870,203	186,824	0.04				
Bought USD Sold AUD at 0.700630 10/11/2022		1,757,431	168,601	0.04				
Bought USD Sold SEK at 0.098918 10/11/2022		1,812,631	167,813	0.04				
Bought GBP Sold USD at 0.887924 18/11/2022		8,019,834	163,981	0.04				
Bought USD Sold EUR at 1.029955 10/11/2022		3,870,816	163,517	0.04				
Bought USD Sold THB at 0.027780 10/11/2022		2,782,238	157,651	0.03				
Bought GBP Sold USD at 0.926353 18/11/2022		2,138,534	158,132	0.03				
Bought USD Sold JPY at 0.007323 10/11/2022		1,491,174	130,024	0.03				
Bought GBP Sold USD at 0.935015 18/11/2022		1,660,935	123,851	0.03				
Bought GBP Sold USD at 0.934599 18/11/2022		1,586,777	117,562	0.03				
Bought USD Sold IDR at 0.000067 10/11/2022		2,378,143	115,181	0.03				
Bought USD Sold JPY at 0.007558 10/11/2022		901,400	109,994	0.02				
Bought USD Sold AUD at 0.698740 10/11/2022		1,178,227	109,551	0.02				
Bought USD Sold JPY at 0.007508 10/11/2022		868,422	99,628	0.02				
Bought USD Sold CAD at 0.767049 10/11/2022		1,831,056	85,032	0.02				
Bought GBP Sold USD at 0.935574 18/11/2022		1,072,931	80,916	0.02				
Bought USD Sold TWD at 0.032533 10/11/2022		1,641,951	80,152	0.02				
Bought USD Sold SEK at 0.096515 10/11/2022		1,209,568	79,869	0.02				
Bought USD Sold EUR at 1.030270 10/11/2022		1,871,669	79,663	0.02				
Bought USD Sold THB at 0.028333 10/11/2022		1,002,989	77,900	0.02				
Bought USD Sold THB at 0.027581 10/11/2022		1,520,259	74,606	0.02				
Bought HUF Sold USD at 431,350000 10/11/2022		1,882,719	73,179	0.02				
Bought USD Sold COP at 0.000225 10/11/2022		645,153	71,197	0.02				
Bought USD Sold EUR at 1.007302 18/11/2022		3,768,198	70,630	0.02				
Bought USD Sold INR at 0.012484 10/11/2022		1,986,722	68,484	0.01				
Bought USD Sold COP at 0.000228 10/11/2022		537,062	67,421	0.01				
Bought USD Sold COP at 0.000235 10/11/2022		422,497	67,209	0.01				
Bought USD Sold PHP at 0.017846 10/11/2022		1,848,646	65,887	0.01				
Bought USD Sold CAD at 0.779132 10/11/2022		936,052	58,909	0.01				
Bought NZD Sold USD at 1.751412 10/11/2022		3,042,688	55,206	0.01				
Bought USD Sold ILS at 0.305829 10/11/2022		690,675	53,713	0.01				
Bought USD Sold NOK at 0.103193 10/11/2022		731,304	53,065	0.01				
Bought USD Sold COP at 0.000230 10/11/2022		381,054	51,528	0.01				
Bought USD Sold INR at 0.012468 10/11/2022		1,545,308	51,136	0.01				
Bought USD Sold CAD at 0.774531 10/11/2022		900,135	50,989	0.01				
Bought USD Sold EUR at 1.005501 18/11/2022		2,978,172	50,397	0.01				
Bought USD Sold HUF at 0.002515 10/11/2022		1,125,712	49,862	0.01				
Bought USD Sold EUR at 1.002971 18/11/2022		3,413,230	49,027	0.01				
Bought USD Sold COP at 0.000221 10/11/2022		512,202	48,159	0.01				
Bought AUD Sold USD at 1.594522 10/11/2022		2,467,196	47,803	0.01				
Bought USD Sold INR at 0.012595 10/11/2022		1,067,026	46,555	0.01				
Bought GBP Sold USD at 0.905127 10/11/2022		1,157,849	46,303	0.01				
Bought USD Sold ILS at 0.305869 18/11/2022		591,938	45,798	0.01				
Bought USD Sold JPY at 0.006933 10/11/2022		1,518,440	44,516	0.01				
Bought BRL Sold USD at 5.303700 18/11/2022		4,941,833	44,310	0.01				
Bought USD Sold EUR at 1.023791 18/11/2022		1,245,849	44,128	0.01				
Bought NZD Sold USD at 1.796635 10/11/2022		970,703	43,152	0.01				
Bought USD Sold ZAR at 0.057967 10/11/2022		646,978	42,014	0.01				
Bought USD Sold EUR at 1.004150 18/11/2022		2,622,215	40,792	0.01				
Bought MXN Sold USD at 20.577800 10/11/2022		1,108,233	40,149	0.01				
Bought EUR Sold USD at 1.035323 18/11/2022		1,653,590	39,182	0.01				
Bought USD Sold NZD at 0.590299 10/11/2022		2,455,528	37,895	0.01				
Bought USD Sold SEK at 0.096229 10/11/2022		575,359	36,173	0.01				
Bought USD Sold KRW at 0.000764 10/11/2022		395,322	35,431	0.01				
Bought EUR Sold USD at 1.035650 18/11/2022		1,417,262	35,240	0.01				
Bought USD Sold SGD at 0.726504 18/11/2022		1,237,933	34,903	0.01				
Bought USD Sold EUR at 1.005161 18/11/2022		2,083,336	34,538	0.01				
Bought USD Sold CAD at 0.761717 10/11/2022		877,411	34,365	0.01				
Bought USD Sold GBP at 1.176954 10/11/2022		1,389,141	33,796	0.01				
Bought USD Sold HUF at 0.002477 10/11/2022		1,148,656	32,685	0.01				
Bought USD Sold JPY at 0.006959 10/11/2022		973,539	32,232	0.01				
Bought USD Sold ZAR at 0.056149 10/11/2022		1,020,707	32,207	0.01				
Bought USD Sold EUR at 1.030037 18/11/2022		720,813	30,084	0.01				
Bought USD Sold EUR at 1.021730 18/11/2022		874,072	29,138	0.01				
Bought PHP Sold USD at 58.890000 10/11/2022		1,914,688	28,266	0.01				
Bought USD Sold EUR at 1.039644 18/11/2022		548,767	28,236	0.01				
Bought CLP Sold USD at 968.489998 18/11/2022		1,191,943	28,106	0.01				
Bought USD Sold EUR at 1.020357 18/11/2022		854,296	27,292	0.01				
Bought USD Sold GBP at 1.213175 10/11/2022		487,176	27,210	0.01				
Bought USD Sold SEK at 0.094518 18/11/2022		619,953	26,927	0.01				
Bought USD Sold INR at 0.012214 10/11/2022		2,218,181	26,854	0.01				
Bought USD Sold ZAR at 0.059593 10/11/2022		279,562	26,507	0.01				
Bought USD Sold GBP at 1.171979 10/11/2022		1,285,731	25,713	0.01				

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bought USD Sold AUD at 0.698768 18/11/2022	9,592	890	0.00				
Bought GBP Sold USD at 0.875852 10/11/2022	139,293	885	0.00				
Bought PLN Sold USD at 4.795292 10/11/2022	250,871	779	0.00				
Bought USD Sold MYR at 0.211627 10/11/2022	1,094,239	719	0.00				
Bought USD Sold SEK at 0.098950 18/11/2022	7,609	703	0.00				
Bought JPY Sold USD at 148.693162 10/11/2022	395,573	612	0.00				
Bought USD Sold CAD at 0.776529 18/11/2022	10,263	609	0.00				
Bought USD Sold MYR at 0.211854 18/11/2022	245,094	444	0.00				
Bought USD Sold PEN at 0.256832 10/11/2022	17,541	437	0.00				
Bought MXN Sold USD at 20.097180 18/11/2022	33,338	349	0.00				
Bought MYR Sold USD at 4.733601 18/11/2022	324,700	330	0.00				
Bought USD Sold PEN at 0.255643 10/11/2022	14,785	298	0.00				
Bought USD Sold PEN at 0.252659 10/11/2022	25,811	213	0.00				
Bought USD Sold ILS at 0.284006 18/11/2022	143,087	52	0.00				
Bought MYR Sold USD at 4.728929 18/11/2022	174,458	4	0.00				
Bought CZK Sold USD at 24.125452 18/11/2022	41	(1)	(0.00)				
Bought USD Sold THB at 0.026305 18/11/2022	106,938	(8)	(0.00)				
Bought HKD Sold USD at 7.845094 18/11/2022	51,497	(11)	(0.00)				
Bought BRL Sold USD at 5.241800 10/11/2022	64,863	(66)	(0.00)				
Bought HUF Sold USD at 410.146420 10/11/2022	10,630	(130)	(0.00)				
Bought USD Sold BRL at 0.189541 10/11/2022	45,358	(247)	(0.00)				
Bought USD Sold EUR at 0.987687 10/11/2022	676,923	(358)	(0.00)				
Bought HKD Sold USD at 7.840838 18/11/2022	511,552	(389)	(0.00)				
Bought USD Sold CLP at 0.001054 10/11/2022	106,025	(464)	(0.00)				
Bought EUR Sold USD at 1.011088 18/11/2022	2,474,563	(663)	(0.00)				
Bought USD Sold KRW at 0.000701 10/11/2022	2,928,386	(808)	(0.00)				
Bought KRW Sold USD at 1422.185416 18/11/2022	278,405	(855)	(0.00)				
Bought CLP Sold USD at 938.410021 10/11/2022	129,001	(868)	(0.00)				
Bought PHP Sold USD at 57.455001 10/11/2022	87,460	(871)	(0.00)				
Bought ILS Sold USD at 3.505772 10/11/2022	186,835	(971)	(0.00)				
Bought USD Sold SGD at 0.704063 18/11/2022	288,286	(1,028)	(0.00)				
Bought USD Sold MXN at 0.048880 10/11/2022	36,206	(1,062)	(0.00)				
Bought USD Sold HUF at 0.002358 18/11/2022	66,273	(1,214)	(0.00)				
Bought ILS Sold USD at 3.500160 18/11/2022	229,422	(1,448)	(0.00)				
Bought SGD Sold USD at 1.406408 18/11/2022	235,351	(1,472)	(0.00)				
Bought USD Sold BRL at 0.189016 18/11/2022	231,520	(1,488)	(0.00)				
Bought USD Sold PEN at 0.249881 10/11/2022	614,942	(1,733)	(0.00)				
Bought THB Sold USD at 37.368101 10/11/2022	111,084	(1,951)	(0.00)				
Bought PHP Sold USD at 57.826000 10/11/2022	554,681	(1,981)	(0.00)				
Bought EUR Sold USD at 1.000160 10/11/2022	201,968	(2,349)	(0.00)				
Bought EUR Sold USD at 1.006018 18/11/2022	451,284	(2,383)	(0.00)				
Bought HUF Sold USD at 411.974799 18/11/2022	233,745	(2,408)	(0.00)				
Bought HKD Sold USD at 7.833051 18/11/2022	1,518,948	(2,661)	(0.00)				
Bought USD Sold CAD at 0.723781 18/11/2022	235,306	(2,970)	(0.00)				
Bought CHF Sold USD at 0.994175 18/11/2022	577,363	(3,203)	(0.00)				
Bought USD Sold ILS at 0.283038 10/11/2022	1,260,184	(3,215)	(0.00)				
Bought USD Sold SEK at 0.089815 10/11/2022	409,678	(3,263)	(0.00)				
Bought GBP Sold USD at 0.862625 10/11/2022	380,235	(3,363)	(0.00)				
Bought USD Sold EUR at 0.980330 18/11/2022	395,508	(3,376)	(0.00)				
Bought COP Sold USD at 4378.125298 10/11/2022	30,645	(3,485)	(0.00)				
Bought CLP Sold USD at 907.675972 18/11/2022	99,799	(4,061)	(0.00)				
Bought USD Sold PHP at 0.016928 10/11/2022	234,641	(4,128)	(0.00)				
Bought USD Sold NOK at 0.094704 10/11/2022	280,168	(4,391)	(0.00)				
Bought IDR Sold USD at 14928.999457 10/11/2022	102,884	(4,478)	(0.00)				
Bought USD Sold MXN at 0.049592 10/11/2022	296,701	(4,507)	(0.00)				
Bought EUR Sold USD at 1.005793 18/11/2022	904,758	(4,979)	(0.00)				
Bought KRW Sold USD at 1420.940000 10/11/2022	1,557,872	(4,991)	(0.00)				
Bought USD Sold GBP at 1.142546 18/11/2022	937,789	(5,471)	(0.00)				
Bought PEN Sold USD at 3.923300 10/11/2022	332,118	(5,603)	(0.00)				
Bought TWD Sold USD at 31.861000 10/11/2022	499,137	(5,844)	(0.00)				
Bought GBP Sold USD at 0.862434 18/11/2022	687,589	(6,083)	(0.00)				
Bought EUR Sold USD at 1.009346 10/11/2022	2,383,723	(6,091)	(0.00)				
Bought USD Sold EUR at 0.979509 18/11/2022	658,520	(6,167)	(0.00)				
Bought USD Sold HUF at 0.002357 18/11/2022	333,876	(6,283)	(0.00)				
Bought PEN Sold USD at 3.919100 10/11/2022	352,887	(6,324)	(0.00)				
Bought GBP Sold USD at 0.861742 18/11/2022	660,290	(6,367)	(0.00)				
Bought USD Sold BRL at 0.188294 10/11/2022	548,486	(6,575)	(0.00)				
Bought USD Sold EUR at 0.987180 18/11/2022	4,255,661	(6,838)	(0.00)				
Bought IDR Sold USD at 14913.999915 10/11/2022	159,641	(7,102)	(0.00)				
Bought USD Sold CAD at 0.726590 10/11/2022	811,441	(7,106)	(0.00)				
Bought USD Sold PLN at 0.204969 10/11/2022	362,099	(7,298)	(0.00)				
Bought USD Sold MXN at 0.049721 10/11/2022	603,725	(7,621)	(0.00)				
Bought USD Sold HUF at 0.002370 18/11/2022	591,213	(8,009)	(0.00)				
Bought KRW Sold USD at 1403.333012 18/11/2022	493,398	(8,035)	(0.00)				
Bought BRL Sold USD at 5.238890 18/11/2022	2,456,246	(8,260)	(0.00)				
Bought USD Sold GBP at 1.131641 10/11/2022	551,520	(8,333)	(0.00)				
Bought USD Sold CAD at 0.722036 10/11/2022	557,820	(8,350)	(0.00)				
Bought THB Sold USD at 36.005101 10/11/2022	157,283	(8,399)	(0.00)				
Bought USD Sold BRL at 0.186657 10/11/2022	454,531	(9,354)	(0.00)				
Bought BRL Sold USD at 5.127101 10/11/2022	409,198	(9,363)	(0.00)				
Bought IDR Sold USD at 15467.259967 10/11/2022	1,051,133	(9,506)	(0.00)				
Bought USD Sold HUF at 0.002346 10/11/2022	371,926	(9,639)	(0.00)				
Bought NOK Sold USD at 9.795966 10/11/2022	168,028	(9,664)	(0.00)				
Bought EUR Sold USD at 0.999586 18/11/2022	834,345	(9,712)	(0.00)				
Bought EUR Sold USD at 0.992044 18/11/2022	517,114	(9,876)	(0.00)				
Bought USD Sold PLN at 0.203806 18/11/2022	407,923	(10,092)	(0.00)				
Bought INR Sold USD at 82.485000 10/11/2022	2,228,296	(10,115)	(0.00)				
Bought USD Sold EUR at 0.976911 18/11/2022	880,004	(10,554)	(0.00)				
Bought USD Sold PLN at 0.205008 18/11/2022	573,641	(10,894)	(0.00)				
Bought CHF Sold USD at 0.977030 18/11/2022	492,308	(11,174)	(0.00)				
Bought USD Sold PLN at 0.200931 10/11/2022	312,941	(12,348)	(0.00)				
Bought USD Sold CLP at 0.001051 10/11/2022	1,763,945	(12,482)	(0.00)				
Bought MYR Sold USD at 4.491061 10/11/2022	249,830	(12,540)	(0.00)				
Bought AUD Sold USD at 1.437594 10/11/2022	161,381	(13,064)	(0.00)				
Bought CLP Sold USD at 890.259993 10/11/2022	231,246	(13,341)	(0.00)				
Bought CHF Sold USD at 0.974768 18/11/2022	534,486	(13,341)	(0.00)				
Bought CLP Sold USD at 911.947990 10/11/2022	394,223	(13,694)	(0.00)				
Bought EUR Sold USD at 0.991287 18/11/2022	691,021	(13,714)	(0.00)				
Bought PHP Sold USD at 55.624000 10/11/2022	332,914	(13,821)	(0.00)				
Bought EUR Sold USD at 0.995411 18/11/2022	877,025	(13,829)	(0.00)				

Schedule of Investments as at 31 October 2022

## Schedule of Investments as at 31 October 2022

			Unrealised gain/(loss)	% Net Assets USD
	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
Pay iBoxx USD Liquid LL receive 1d SOFR 20/12/2022	USD	6,425,000	(197,458) (0.04)	
			<u>(121,773) (0.03)</u>	
<b>Overnight Index Swaps</b>				
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	3,500,000	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	(87,359) (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	(585,919) (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)	
			<b>329,359</b>	<b>0.07</b>
<b>Other Assets and Liabilities</b>				
<b>Net Assets</b>			<b>2,899,694</b>	<b>0.48</b>
			<b>457,131,295</b>	<b>100.00</b>

## 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	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Shares or Nominal	Market Value USD	% Net Assets		
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Occidental Petroleum 8.50% 15/07/2027	US	USD	550,000	598,824	1.54	Atlantica Sustainable Infra 4.125% 15/06/2028 144A	GB	USD	200,000	170,150	0.44
Genesis Energy Finance 8.00% 15/01/2027	US	USD	375,000	364,260	0.93					<b>1,076,033</b>	<b>2.76</b>
GLP Finance 7.00% 01/08/2027	US	USD	352,000	335,097	0.86						
Western Midstream Operating 5.750% 01/02/2050	US	USD	400,000	314,466	0.81						
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	250,000	243,352	0.62						
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	200,000	180,770	0.46						
CGG 8.75% 01/04/2027 144A	FR	USD	200,000	177,165	0.45						
Denbury	US	USD	1,120	102,032	0.26						
Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	40,000	30,454	0.08						
				<b>2,346,420</b>	<b>6.02</b>						
<b>Utilities</b>											
PG&E 5.25% 01/07/2030	US	USD	200,000	177,681	0.46						
				<b>177,681</b>	<b>0.46</b>						
<b>Materials</b>											
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	400,000	336,545	0.86						
Constellium SE 4.25% 15/02/2026 Reg S	FR	EUR	200,000	183,989	0.47						
				<b>520,534</b>	<b>1.34</b>						
<b>Industrials</b>											
United Rentals North America 3.875% 15/02/2031	US	USD	500,000	414,621	1.06						
Danios 8.50% 01/03/2028 Reg S	MH	USD	200,000	184,289	0.47						
TK Elevator 7.625% 15/07/2028 144A	DE	USD	200,000	163,967	0.42						
Clarivate	GB	USD	1,150	52,659	0.14						
Plug Power	US	USD	1,900	30,191	0.08						
				<b>845,727</b>	<b>2.17</b>						
<b>Information Technology</b>											
Twilio 3.625% 15/03/2029	US	USD	250,000	206,820	0.53						
				<b>206,820</b>	<b>0.53</b>						
<b>Consumer Discretionary</b>											
DANA 4.25% 01/09/2030	US	USD	250,000	200,600	0.51						
Albion 6.125% 15/10/2026 144A	LU	USD	200,000	171,586	0.44						
L Brands 6.875% 01/11/2035	US	USD	200,000	169,673	0.44						
				<b>541,659</b>	<b>1.39</b>						
<b>Consumer Staples</b>											
Spectrum Brands 5.75% 15/07/2025	US	USD	250,000	246,695	0.63						
				<b>246,695</b>	<b>0.63</b>						
<b>Healthcare</b>											
HCA 5.625% 01/09/2028	US	USD	400,000	384,853	0.99						
Encompass Health 4.50% 01/02/2028	US	USD	206,000	184,258	0.47						
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	200,000	172,112	0.44						
				<b>741,223</b>	<b>1.90</b>						
<b>Financials</b>											
Ally Financial 8.00% 01/11/2031	US	USD	400,000	411,527	1.06						
Radian Group 6.625% 15/03/2025	US	USD	400,000	395,372	1.01						
MGIC Investment 5.25% 15/08/2028	US	USD	250,000	226,825	0.58						
Ally Financial 5.75% 20/11/2025	US	USD	200,000	193,686	0.50						
				<b>1,227,410</b>	<b>3.15</b>						
<b>Government</b>											
US Treasury 2.25% 31/12/2023**	US	USD	385,000	374,819	0.96						
				<b>374,819</b>	<b>0.96</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	94	1,726,218	4.43						
				<b>1,726,218</b>	<b>4.43</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Crestwood Midstream Ptrs. 5.625% 01/05/2027 144A	US	USD	500,000	471,300	1.21						
Occidental Petroleum 6.45% 15/09/2036	US	USD	450,000	447,719	1.15						
Apache 5.10% 01/09/2040	US	USD	400,000	324,796	0.85						
Range Resources 8.25% 15/01/2029	US	USD	300,000	312,167	0.80						
Hilcorp Finance 6.25% 01/11/2028 144A	US	USD	300,000	282,848	0.73						
Antero Resources 5.375% 01/03/2050 144A	US	USD	300,000	279,126	0.72						
Parkland (Canada) 4.50% 01/10/2029 144A	CA	USD	300,000	253,218	0.65						
Petrofac 9.75% 15/11/2026 144A	GB	USD	250,000	185,616	0.48						
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	200,000	165,333	0.42						
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	167,000	161,110	0.41						
New Fortress 6.75% 15/09/2025 144A	US	USD	125,000	122,444	0.31						
Enerflex 9.00% 15/10/2027	CA	USD	125,000	121,808	0.31						
				<b>3,127,485</b>	<b>8.02</b>						
<b>Utilities</b>											
Terraform Power Operating 5.00% 31/01/2028	US	USD	250,000	233,196	0.60						
Clearway Energy Operating 4.75% 15/03/2028 144A	US	USD	250,000	233,016	0.60						
Pattern Energy 4.50% 15/08/2028 144A	US	USD	250,000	225,593	0.58						
Vistra Operations Co 5.00% 31/07/2027 144A	US	USD	231,000	214,078	0.55						
<b>Materials</b>											
FMG Resources August 2006 5.875% 15/04/2030 144A AU	USD	350,000	310,207	0.80							
VM Consolidated 5.50% 15/04/2029 144A	US	USD	350,000	304,904	0.78						
Arconic Corp 6.00% 15/05/2025 144A	US	USD	300,000	297,807	0.76						
Sealed Air 5.00% 15/04/2029 144A	US	USD	300,000	274,073	0.70						
Concrete Pumping Holdings 6.00% 01/02/2026 144A	US	USD	300,000	273,569	0.70						
Mineral Resources 8.00% 01/11/2027 144A	AU	USD	250,000	246,258	0.63						
Novelis 4.75% 30/01/2030 144A	US	USD	250,000	217,029	0.56						
Kaiser Aluminum 4.50% 01/06/2031 144A	US	USD	260,000	209,061	0.54						
Olympus Water 6.25% 01/10/2029 144A	US	USD	250,000	173,984	0.45						
Chemours 5.75% 15/11/2028 144A	US	USD	200,000	173,184	0.44						
Trinseo Materials Operating 5.125% 01/04/2029 144A LU	USD	300,000	170,685	0.44							
Alcoa Nederland Hdqg BV 4.125% 31/03/2029 144A NL	USD	200,000	169,046	0.43							
Ardagh Packaging Finance 5.25% 15/08/2027 144A SU	USD	200,000	140,576	0.36							
				<b>2,960,383</b>	<b>7.59</b>						
<b>Industrials</b>											
Prime Security Services 5.75% 15/04/2026 144A	US	USD	450,000	439,929	1.13						
Arcosa 4.375% 15/04/2029 144A	US	USD	350,000	302,248	0.78						
Ritchie Bros Auctioneers 5.375% 15/01/2025	CA	USD	250,000	246,605	0.63						
Advanced Drainage Systems 5.00% 30/09/2027 144A	US	USD	250,000	232,193	0.60						
Air Canada 3.875% 15/08/2026 144A	CA	USD	250,000	221,574	0.57						
Delta Air Lines 7.00% 01/05/2025 144A	US	USD	200,000	202,736	0.52						
APX Group 6.75% 15/02/2027 144A	US	USD	200,000	196,595	0.50						
Allied Universal Holdings 6.625% 15/07/2026 144A	US	USD	200,000	192,161	0.49						
Clean Harbors 4.875% 15/07/2027 144A	US	USD	200,000	188,509	0.48						
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	200,000	186,362	0.48						
Aercap 6.50%/Var 06/2045	US	USD	200,000	182,786	0.47						
Terex 5.00% 15/05/2029 144A	US	USD	200,000	179,298	0.46						
Staples 7.50% 15/04/2026 144A	US	USD	200,000	174,532	0.45						
Stericycle 3.875% 15/01/2029 144A	US	USD	200,000	174,138	0.45						
Staples 10.75% 15/04/2027 144A	US	USD	150,000	109,385	0.28						
				<b>3,228,851</b>	<b>8.28</b>						
<b>Information Technology</b>											
CrowdStrike Holdings 3.00% 15/02/2029	US	USD	580,000	492,672	1.26						
Gartner 4.50% 01/07/2028 144A	US	USD	400,000	371,498	0.95						
CommScope 6.00% 01/03/2026 144A	US	USD	300,000	291,915	0.75						
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	350,000	285,042	0.73						
Dell International 8.10% 15/07/2036	US	USD	243,000	258,404	0.66						
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	300,000	239,260	0.61						
Black Knight InfoServ 3.625% 01/09/2028 144A											

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Healthcare</b>									
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 1.5125% 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				
				<b>3,783,668</b>	<b>9.71</b>				
<b>Financials</b>									
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				
				<b>1,009,684</b>	<b>2.59</b>				
<b>Real Estate</b>									
Iron Mountain 5.00% 15/02/2032 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				
				<b>1,298,610</b>	<b>3.33</b>				
<b>Communication Services</b>									
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 Commcs Hldgs 8.75% 15/05/2030	US	USD	200,000	203,616	0.52				
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	260,298	203,521	0.52				
Cogent Communications Group 7.00% 15/06/2027	US	USD	200,000	190,434	0.49				
				<b>1,580,197</b>	<b>4.05</b>				
<b>Fractions</b>									
				(12)	(0.00)				
<b>Total Investments (Cost USD 42,836,616)</b>									
				<b>38,415,103</b>	<b>98.54</b>				
	Ccy		Underlying exposure	Unrealised gain/(loss)	% Net Assets USD				
<b>Credit Default Swaps</b>									
Sold protection on CDX NA HY S38 5 Year 20/06/2027	USD		2,850,000	25,748	0.07				
				<b>25,748</b>	<b>0.07</b>				
	Ccy		Underlying exposure	Unrealised gain/(loss)	% Net Assets USD				
<b>Forward Foreign Exchange Contracts</b>									
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				
				<b>23,377</b>	<b>0.06</b>				
<b>A-ACC Shares (EUR) (hedged)</b>									
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)				
				<b>413</b>	<b>0.00</b>				
<b>I Shares (EUR) (hedged)</b>									
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)				
				<b>437</b>	<b>0.00</b>				
<b>I-ACC Shares (EUR) (hedged)</b>									
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)				
				<b>436</b>	<b>0.00</b>				
	Country		Country Code		% Net Assets				
<b>GEOGRAPHICAL SPLIT</b>									
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

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	USD	Assets	Code	Ccy	Nominal	USD	Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Kinder Morgan 4.80% 01/02/2033	US	USD	18,112,464	16,235,735	0.71	Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	5,574,292	5,226,841	0.23
Equinor 3.125% 06/04/2030	NO	USD	8,965,670	7,874,737	0.34	HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	5,522,128	5,070,951	0.22
DCP Midstream Operating 5.125% 15/05/2029	US	USD	8,204,946	7,717,654	0.34	HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	5,317,819	4,936,291	0.22
Energy Transfer 6.25% 15/04/2049	US	USD	6,194,463	5,435,148	0.24	HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	4,794,731	4,171,963	0.18
Valero Energy 2.80% 01/12/2031	US	USD	6,840,715	5,412,857	0.24	Barclays 5.746% VRN 09/08/2033	GB	USD	4,052,120	3,614,503	0.16
MLPX 4.95% 01/09/2032	US	USD	5,071,490	4,602,817	0.20	Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	5,071,490	3,605,829	0.16
ONEOK 6.35% 15/01/2031	US	USD	4,691,128	4,601,135	0.20	Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	4,389,012	3,527,814	0.15
Equinor 3.70% 06/04/2050	NO	USD	5,433,739	4,110,807	0.18	Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	3,622,493	3,328,808	0.15
Energy Transfer 6.00% 15/06/2048	US	USD	4,455,666	3,769,497	0.16	AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	4,346,991	3,265,792	0.14
Targa Resources 4.95% 15/04/2052	US	USD	3,622,493	2,722,970	0.12	Barclays 1.007% VRN 10/12/2024	GB	USD	3,260,243	3,053,477	0.13
Hess 7.875% 01/10/2029	US	USD	1,882,247	2,045,366	0.09	ING Groep 0.125% VRN 29/11/2025	NL	EUR	3,332,693	3,028,840	0.13
Amerada Hess 7.125% 15/03/2033	US	USD	1,935,860	2,026,978	0.09	Toronto 3.129% 03/08/2032	CA	EUR	3,566,745	3,005,856	0.13
Williams Cos 3.50% 15/11/2050	US	USD	2,173,496	1,834,453	0.08	ING Groep 4.017% VRN 28/03/2028	NL	USD	3,095,058	2,788,441	0.12
Hessen 7.3% 15/08/2031	US	USD	1,448,997	1,534,090	0.07	Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	2,892,923	2,747,802	0.12
Targa Resources 4.20% 01/02/2033	US	USD	1,719,960	1,438,833	0.06	MSTDW 0.406% VRN 29/10/2027	US	EUR	3,097,231	2,613,936	0.11
Enterprise Products Operating 4.90% 15/05/2046	US	USD	978,073	803,946	0.04	Barclays 0.64% VRN 20/05/2027	GB	AUD	4,709,241	3,584,492	0.11
				<b>72,167,023</b>	<b>3.15</b>	Goldman Sachs Group 6.25% 01/02/2041	US	USD	2,499,520	2,456,852	0.11
<b>Utilities</b>						Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	2,879,882	2,456,823	0.11
NextEra Energy Capital 2.25% 01/06/2030	US	USD	4,950,499	3,940,450	0.17	Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	3,092,884	2,373,049	0.10
NextEra Energy 1.875% 15/01/2027	US	USD	3,363,122	2,909,682	0.13	Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	3,187,794	2,301,044	0.10
Terna 2.375% VRN (Perpetual)	IT	EUR	2,986,383	2,357,023	0.10	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	2,535,745	2,196,448	0.10
NextEra Energy 2.44% 15/01/2032	US	USD	2,264,058	1,751,653	0.08	Barclays 3.564% VRN 23/09/2035	GB	USD	2,934,219	2,076,164	0.09
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	815,061	8	Banco Santander 4.175% VRN 24/03/2028	ES	USD	2,318,395	2,047,111	0.09	
				<b>10,958,816</b>	<b>0.48</b>	Intercontinental Exchange 4.60% 15/03/2033	US	USD	2,101,046	1,935,746	0.08
<b>Materials</b>						Aon 3.90% 28/02/2052	US	USD	2,550,235	1,812,457	0.08
Ashland 6.875% 15/05/2043	US	USD	8,419,398	7,945,470	0.35	Barclays 3.33% VRN 24/11/2042	GB	USD	2,949,434	1,792,019	0.08
				<b>7,945,470</b>	<b>0.35</b>	Barclays 3.382% VRN 20/05/2032	GB	AUD	3,622,493	1,660,114	0.07
<b>Industrials</b>						AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	2,445,183	1,623,304	0.07
Air Lease 1.875% 15/08/2026	US	USD	7,130,515	5,982,618	0.26	HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	1,448,997	1,428,106	0.06
Air Lease 3.125% 01/12/2030	US	USD	4,129,642	3,219,259	0.14	Barclays 5.501% VRN 09/08/2028	GB	USD	1,505,334	1,390,339	0.06
Eaton 4.15% 15/03/2033	US	USD	2,794,391	2,489,927	0.11	Aon 2.60% 02/12/2031	US	USD	1,738,797	1,549,130	0.06
				<b>11,691,804</b>	<b>0.51</b>	MetLife 5.00% 15/07/2052	US	USD	1,448,997	1,272,468	0.06
<b>Information Technology</b>						Allianz 3.875% (Perpetual)	DE	USD	1,593,897	1,000,170	0.04
Lenovo Group 6.556% 27/07/2032	HK	USD	7,244,986	6,055,154	0.26	BPCE 2.50% VRN 30/11/2032	FR	GBP	724,499	651,445	0.03
HP 4.20% 15/04/2032	US	USD	4,205,714	3,451,869	0.15	BNP Paribas 2.50% VRN 31/03/2032	FR	EUR	724,499	628,746	0.03
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	3,622,493	2,641,136	0.12	Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	724,499	604,345	0.03
Oracle 3.65% 25/03/2041	US	USD	3,024,781	2,049,135	0.09	Barclays 1.125% VRN 22/03/2031	GB	EUR	724,499	600,753	0.03
				<b>14,197,294</b>	<b>0.62</b>	National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	579,599	540,957	0.02
<b>Consumer Discretionary</b>						BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	507,149	486,169	0.02
Lowes Cos 5.80% 15/09/2062	US	USD	14,489,971	13,016,780	0.57				<b>206,771,041</b>	<b>9.02</b>	
General Motors 6.80% 01/10/2027	US	USD	6,477,742	5,562,490	0.29						
Toll Brothers Finance 3.80% 01/11/2029	US	USD	6,850,134	5,556,612	0.24						
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	6,303,137	5,084,537	0.22						
Allegion US Holding 5.41% 01/07/2032	US	USD	5,071,490	4,664,146	0.20						
Yum Brands 5.375% 01/04/2032	US	USD	4,165,867	3,721,973	0.16						
WWF 3.748% VRN (Perpetual)	NL	EUR	2,970,444	2,559,382	0.11						
Time Warner Cable 5.75% 02/06/2031	US	GBP	1,447,548	1,538,398	0.07						
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	1,394,660	1,500,628	0.07						
Dicks Sporting Goods 4.10% 15/01/2052	US	USD	1,575,784	967,209	0.04						
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	724,499	705,334	0.03						
				<b>45,877,489</b>	<b>2.00</b>						
<b>Consumer Staples</b>											
AB InBEV Worldwide 5.80% 23/01/2059	US	USD	4,336,848	4,153,484	0.18						
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	724,499	786,771	0.03						
InBev 9.75% 30/07/2024	BE	GBP	579,599	715,631	0.03						
				<b>5,655,886</b>	<b>0.25</b>						
<b>Healthcare</b>											
UnitedHealth Group 5.35% 15/02/2033	US	USD	14,489,971	14,578,531	0.64						
AbbVie 4.875% 14/11/2048	US	USD	7,150,801	6,135,885	0.27						
Centene 3.00% 15/10/2030	US	USD	7,523,917	6,069,394	0.26						
Bayer 4.50% VRN 25/03/2028	DE	EUR	3,767,392	3,381,712	0.15						
Bayer 5.375% VRN 25/03/2082	DE	EUR	3,622,493	3,103,774	0.14						
UnitedHealth Group 6.05% 15/02/2063	US	USD	2,892,198	2,995,296	0.13						
Centene 2.50% 01/03/2031	US	USD	2,303,905	1,774,837	0.08						
CVS Health 5.05% 25/03/2048	US	USD	1,376,547	1,175,764	0.05						
McKesson 3.125% 17/02/2029	US	GBP	652,049	635,253	0.03						
				<b>39,850,446</b>	<b>1.74</b>						
<b>Financials</b>											
African Development Bank 4.375% 03/11/2027	SU	USD	28,979,942	28,932,790	1.26						
Gaci First Investment 5.00% 13/10/2027	KY	USD	14,489,971	14,253,929	0.62						
Gaci First Investment 5.25% 13/10/2032	KY	USD	10,034,305	9,821,076	0.43						
Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	10,396,554	9,712,849	0.42						
MDGH GMTN 5.50% 28/04/2033	AE	USD	7,426,110	7,393,361	0.32						
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	8,530,970	7,217,543	0.31						
Toronto 2.551% 03/08/2027	CA	EUR	7,615,929	7,004,646	0.31						
HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	9,746,679	6,917,820	0.30						
Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	8,476,633	6,536,481	0.29						
ING Groep 4.7% VRN 22/03/2028	NL	USD	6,701,612	6,478,153	0.28						
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	6,503,823	5,658,730	0.25						
Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	6,342,260	5,588,268	0.24						

\* 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 USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		
Energy Tran 4.95% 15/05/2028	US	USD	2,173,496	2,019,496	0.09								
				<b>5,369,668</b>	<b>0.23</b>								
<b>Utilities</b>													
Enel Finance Americal 7.10% 14/10/2027	US	USD	6,311,107	6,309,740	0.28	Bank of America 2.651% VRN 11/03/2032	US	USD	4,064,437	3,144,128	0.14		
Enel Finance International 7.50% 14/10/2032	NL	USD	4,662,148	4,671,847	0.20	Svenska 2.625% 05/09/2029	SE	EUR	3,345,734	3,097,792	0.14		
Enel Finance International 6.80% 14/10/2025	NL	USD	3,251,549	3,267,670	0.14	JPMorgan Chase & Co 2.069% VRN 01/06/2029	US	USD	3,676,830	2,978,192	0.13		
Enel Finance International 7.75% 14/10/2052	NL	USD	2,738,605	2,634,590	0.11	Bank of New York Mellon 5.834% VRN 25/10/2033	US	USD	2,909,586	2,922,332	0.13		
TXU Eastern Funding 6.45% 15/05/2005 (Defaulted)	GB	USD	633,936	6	0.00	AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	3,266,039	2,782,541	0.12		
				<b>16,883,853</b>	<b>0.74</b>	Corebridge Financial 3.50% 04/04/2025 144A	US	USD	2,852,351	2,690,024	0.12		
<b>Materials</b>						Nasdaq 3.95% 07/03/2052	US	USD	3,628,289	2,649,995	0.12		
Crown Americas 5.25% 01/04/2030 144A	US	USD	4,266,572	3,909,407	0.17	JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	2,948,709	2,514,734	0.11		
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	4,028,212	3,283,794	0.14	Swedbank 3.625% 23/08/2032	SE	EUR	2,510,587	2,314,158	0.10		
Avient 7.125% 01/08/2030	US	USD	2,480,683	2,359,192	0.10	JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	2,499,520	2,303,428	0.10		
				<b>9,552,393</b>	<b>0.42</b>	Marsh & McLennan 6.25% 01/11/2052	US	USD	2,007,585	2,063,511	0.09		
<b>Industrials</b>						MSCI 4.00% 15/11/2029 144A	US	USD	2,227,833	1,957,265	0.08		
Honeywell International 4.125% 02/11/2034	US	EUR	4,380,318	4,273,463	0.19	ABN AMRO Bank 3.324% VRN 13/03/2037	NL	USD	2,753,094	1,898,345	0.08		
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	3,622,493	3,176,433	0.14	AIB 7.583% VRN 14/10/2026	IE	USD	1,847,471	1,836,294	0.08		
Daimler Trucks Finance 2.375% 14/12/2028 144A	US	USD	3,622,493	2,935,979	0.13	Corebridge Financial 4.40% 05/04/2025 144A	US	USD	2,474,887	1,816,700	0.08		
Avolon Holdings Funding 5.50% 15/01/2026	KY	USD	2,546,612	2,342,609	0.10	BPCE 4.625% 11/07/2024	FR	USD	1,847,471	1,762,030	0.08		
				<b>12,728,484</b>	<b>0.56</b>	Charles Schwab 3.916% FRN 03/03/2027	US	USD	1,448,997	1,418,857	0.06		
<b>Information Technology</b>						Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	1,448,997	1,388,411	0.06		
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	10,360,329	7,128,745	0.31	MSCI 3.625% 01/11/2031 144A	US	USD	1,502,610	1,235,745	0.05		
Meta Platforms 3.50% 15/08/2027	US	USD	6,868,246	6,311,649	0.28	Direct Line Insurance 4.00% 05/06/2032	GB	GBP	851,286	734,846	0.03		
Meta Platforms 3.85% 15/08/2032	US	USD	6,352,403	5,438,263	0.24	Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	452,087	442,490	0.02		
Apple 3.95% 08/08/2052	US	USD	5,927,847	4,737,452	0.21						<b>269,581,734</b>	<b>11.76</b>	
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	4,636,791	3,545,079	0.15								
Envestnet 0.75% 15/08/2025	US	USD	3,423,256	2,928,384	0.13	<b>Real Estate</b>							
NXP Funding 2.65% 15/02/2032	SU	USD	3,622,493	2,707,597	0.12	Welltower 3.85% 15/06/2032	US	USD	3,667,412	3,038,892	0.13		
Broadcom 4.15% 15/04/2032 144A	US	USD	2,819,024	2,368,075	0.10	Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	3,190,692	2,764,375	0.12		
Micron Technology 6.75% 01/11/2029	US	USD	2,253,190	2,258,591	0.10	Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	3,376,163	2,350,803	0.10		
Micron Technology 2.703% 15/04/2032	US	USD	2,463,295	1,811,513	0.08						<b>8,154,070</b>	<b>0.36</b>	
Broadcom 4.926% 15/05/2037 Reg S	US	USD	2,081,484	1,720,586	0.08								
Envestnet 1.75% 01/06/2023	US	USD	1,304,097	1,300,559	0.06	<b>Communication Services</b>							
Broadcom 3.187% 15/11/2036 144A	US	USD	1,847,471	1,263,565	0.06	T-Mobile USA 5.20% 15/01/2033	US	USD	2,916,107	2,798,835	0.12		
Broadcom 3.187% 15/11/2036 Reg S	US	USD	1,372,925	939,002	0.04	Verizon Communications 3.782% FRN 20/03/2026	US	USD	1,448,997	1,414,562	0.06		
				<b>44,457,060</b>	<b>1.94</b>								
<b>Consumer Discretionary</b>													
Charter Communications 6.834% 23/10/2055	US	USD	10,096,612	9,105,980	0.40	<b>Total Investments (Cost USD 2,519,938,979)</b>						<b>2,270,449,307</b>	<b>99.02</b>
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	8,005,709	7,182,512	0.31								
Mattel 5.875% 15/12/2027 144A	US	USD	4,473,779	4,369,540	0.19								
Marriott International 4.625% 15/06/2030	US	USD	4,256,429	3,829,901	0.17								
Magallanes 5.05% 15/03/2042 144A	US	USD	5,172,920	3,787,020	0.17								
Magallanes 5.391% 15/03/2062 144A	US	USD	3,702,188	2,580,495	0.11								
Marriott Vac. World -0.92% 15/01/2026	US	USD	2,390,845	2,462,254	0.11								
Prosus 1.985% 15/07/2033 Reg S	NL	EUR	3,859,842	2,288,769	0.10								
Lennar 5.25% 01/06/2026	US	USD	1,340,322	1,306,684	0.06								
Wayfair 3.25% 15/09/2027	US	USD	1,014,298	885,739	0.04								
				<b>37,798,894</b>	<b>1.65</b>								
<b>Healthcare</b>													
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	10,550,872	8,434,148	0.37	<b>Underlying exposure</b>							
Centene 4.625% 15/12/2029	US	USD	3,387,031	3,075,051	0.13	<b>Ccy</b>							
HCA 3.375% 15/03/2029	US	USD	3,061,006	2,591,636	0.11								
HCA 3.625% 15/03/2032 144A	US	USD	1,597,519	1,300,001	0.06								
HCA 3.125% 15/03/2027 144A	US	USD	575,976	510,191	0.02								
HCA 4.375% 15/03/2042 144A	US	USD	468,751	353,364	0.02								
				<b>16,264,391</b>	<b>0.71</b>								
<b>Financials</b>													
Barclays 7.385% VRN 02/11/2028	GB	USD	14,815,995	14,761,356	0.64	<b>Underlying exposure</b>							
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	13,823,432	12,382,811	0.54	<b>Ccy</b>							
Marsh & McLennan 5.75% 01/11/2032	US	USD	10,867,478	10,921,437	0.48								
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	10,867,478	10,873,574	0.47								
JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	10,867,478	10,340,135	0.45								
Wells Fargo 4.808% VRN 25/07/2028	US	USD	10,867,478	10,309,308	0.45								
Barclays 7.437% VRN 02/11/2033	GB	USD	10,034,305	10,034,175	0.44								
HSBC Holdings 7.336% VRN 05/11/2026	GB	USD	9,450,798	9,450,272	0.41								
Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	10,613,904	9,222,211	0.40								
Mitsubishi UFJ Fin Grp 3.273% VRN 19/09/2025	JP	EUR	9,119,988	8,859,176	0.39								
JP Morgan Chase & Co 1.407% FRN 24/02/2028	US	USD	7,208,761	6,985,321	0.30								
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	8,203,497	6,541,642	0.29								
UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	7,607,235	6,371,003	0.28								
Willis North America 4.50% 15/09/2028	US	USD	6,679,877	6,149,216	0.27								
Willis North America 3.875% 15/09/2049	US	USD	9,240,979	6,124,830	0.27								
BPCE 5.748% VRN 19/07/2033	FR	USD	6,625,539	6,034,185	0.26								
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	5,738,029	5,780,751	0.25								
Swedbank 5.337% 20/09/2027	SE	USD	5,855,397	5,583,609	0.24								
JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	5,584,435	5,114,828	0.22								
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	5,325,064	5,078,444	0.22								
Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	6,158,238	5,012,296	0.22								
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	5,651,089	4,986,965	0.22								
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	5,607,619	4,651,421	0.20								
Deutsche Bank 3.929% FRN 16/11/2027	DE	USD	5,252,614	4,520,048	0.20								
Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	4,872,253	4,481,122	0.20								
Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	4,365,104	4,397,409	0.19								
US Bancorp 5.727% VRN 21/10/2026	US	USD	4,346,991	4,366,996	0.19								
HSBC Holdings 8.113% VRN 03/11/2023	GB	USD	4,352,787	4,364,997	0.19								
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	5,669,201	4,171,821	0.18								
MSCI 3.625% 01/09/2030 144A	US	USD	4,890,365	4,094,947	0.18								
Cooperative Rabobank 4.875% VRN (Perpetual)	NL	EUR	4,491,891	3,646,126	0.16								
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	FUR	3,985,467	3,459,830	0.15								
Bank of Ireland Group 1.375% VRN 11/08/2031 EMTN	IE												

**Schedule of Investments as at 31 October 2022**

	Underlying exposure	Unrealised gain/(loss)	% Net Assets	GEOGRAPHICAL SPLIT		
	Ccy	USD		Country	Country Code	% Net Assets
Bought PLN Sold USD at 4.771700 06/12/2022		27,843,850	(158,343) (0.01)	USA	US	75.84
			<b>1,098,191 0.05</b>	UK	GB	5.16
<b>I-ACC Shares (CHF) (hedged)</b>		40,650	479 0.00	Ireland	IE	2.72
Bought USD Sold CHF at 1.010539 04/11/2022		245,098	448 0.00	Netherlands	NL	2.14
Bought USD Sold CHF at 1.000594 04/11/2022		4,894	3 0.00	Germany	DE	1.65
Bought USD Sold CHF at 0.999296 04/11/2022		247,700	(406) (0.00)	France	FR	1.63
Bought CHF Sold USD at 0.995963 06/12/2022		298,601	(7,960) (0.00)	Cayman Islands	KY	1.41
Bought CHF Sold USD at 0.974544 04/11/2022				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
<b>Y-ACC Shares (CHF) (hedged)</b>		136,874,661	1,319,117 0.06			
Bought EUR Sold USD at 1.022118 04/11/2022		133,775,098	782,796 0.03			
Bought USD Sold EUR at 0.993570 04/11/2022		2,178,867	(12,387) (0.00)			
Bought USD Sold EUR at 0.982174 04/11/2022		2,239,814	(23,106) (0.00)			
Bought USD Sold EUR at 0.977600 04/11/2022		136,234,611	(772,066) (0.03)			
Bought EUR Sold USD at 1.004190 06/12/2022						
			<b>1,294,354 0.06</b>			
<b>Y-ACC Shares (EUR) (hedged)</b>		4,967,173	9,083 0.00			
Bought USD Sold CHF at 1.000594 04/11/2022		85,794	45 0.00			
Bought USD Sold CHF at 0.999297 04/11/2022		5,032,717	(8,243) (0.00)			
Bought CHF Sold USD at 0.995963 06/12/2022		5,191,353	(138,386) (0.01)			
Bought CHF Sold USD at 0.974544 04/11/2022						
			<b>(137,501) (0.01)</b>			
<b>Futures</b>						
Euro-Bund Bond Future 08/12/2022	EUR	33,572,144	339,077 0.01			
Euro-Buxi 30 Year Bond Future 08/12/2022	EUR	36,393,735	220,182 0.01			
Long Gilt Bond Future 28/12/2022	GBP	3,195,930	57,158 0.00			
Euro-Bobl Bond Future 08/12/2022	EUR	555,058	(4,365) (0.00)			
US Treasury Note 5 Year Bond Future 30/12/2022	USD	551,483	(6,493) (0.00)			
US 10 Year Bond Future 20/12/2022	USD	769,785	(12,679) (0.00)			
US 10 Year Ultra Bond Future 20/12/2022	USD	36,696,778	(214,855) (0.01)			
			<b>378,025 0.02</b>			
<b>Inflation Swaps</b>						
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)			
			<b>(1,749,896) (0.08)</b>			
<b>Other Assets and Liabilities</b>						
			15,488,313 0.67			
<b>Net Assets</b>			<b>2,292,858,320 100.00</b>			

**Schedule of Investments as at 31 October 2022**

	Country Code	Shares or Nominal	Market Value USD	% Net Assets	Country Code	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Energy</b>									
Genesis Energy Finance 8.00% 15/01/2027	US	19,642,052	19,079,504	0.66	Ford Motor Credit 3.625% 17/06/2031	US	5,061,743	3,947,147	0.14
Occidental Petroleum 7.50% 01/05/2031	US	14,998,415	16,102,523	0.56	OneMain Finance 4.00% 15/09/2030	US	4,688,117	3,527,995	0.12
Occidental Petroleum 6.625% 01/09/2030	US	12,569,846	13,065,538	0.45	Ford Motor Credit 2.90% 16/02/2028	US	3,802,979	3,097,016	0.11
Occidental Petroleum 8.875% 15/07/2030	US	10,150,173	11,688,482	0.41	MGIC Investment 5.25% 15/08/2028	US	2,757,716	2,502,075	0.09
Western Midstream Operating 4.550% 01/02/2030	US	9,785,443	8,612,413	0.30	Ford Motor Credit 3.375% 15/11/2025	US	2,579,799	2,544,818	0.08
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	7,783,875	7,573,097	Ford Motor Credit 4.00% 13/11/2030	US	2,579,799	2,099,750	0.07
Laredo Petroleum 9.50% 15/01/2025	US	5,542,119	5,542,119	0.19					<b>28,545,810</b> <b>0.99</b>
GLP Finance 7.00% 01/08/2027	US	4,999,472	4,759,397	0.17					
CGG 8.75% 01/04/2027 144A	FR	USD	4,447,929	3,940,086					
Southwestern Energy 4.75% 01/02/2032	US	4,505,752	3,896,033	0.14					
Southwestern Energy 8.375% 15/09/2028	US	3,767,395	3,892,661	0.14					
PBF Logistics Finance 6.875% 15/05/2023	US	3,838,562	3,853,667	0.13					
Occidental Petroleum 6.375% 01/09/2028	US	3,771,843	3,828,251	0.13					
SM Energy 6.625% 15/01/2027	US	3,086,862	3,029,725	0.11					
Western Midstream Operating 5.750% 01/02/2050	US	3,687,333	2,898,852	0.10					
Enlink Midstream Partners LP 5.45% 01/06/2047	US	2,994,345	2,279,760	0.08					
Murphy Oil 5.875% 01/12/2027	US	2,037,151	1,980,967	0.07					
Leviathan Bond 6.50% 30/06/2027	IL	USD	2,037,151	1,909,829					
SM Energy 6.50% 15/07/2028	US	1,890,370	1,836,608	0.06					
SM Energy 6.75% 15/09/2026	US	1,761,380	1,737,583	0.06					
Murphy Oil USA 4.75% 15/09/2029	US	1,912,609	1,723,621	0.06					
Leviathan Bond 6.75% 30/06/2030	IL	USD	1,361,066	1,219,849					
DCP Midstream Oper. 8.125% 16/08/2030	US	USD	231,292	248,140					
			<b>124,698,705</b>	<b>4.34</b>					
<b>Utilities</b>									
DPL 4.35% 15/04/2029	US	USD	17,791,714	15,231,219	0.53				
DPI 4.125% 01/07/2025	US	USD	11,235,467	10,626,056	0.37				
PG&E 5.25% 01/07/2030	US	USD	10,675,028	9,483,749	0.33				
Suburban Propane 5.875% 01/03/2027	US	USD	1,810,307	1,717,782	0.06				
			<b>37,058,806</b>	<b>1.29</b>					
<b>Materials</b>									
Chemours 5.375% 15/05/2027	US	USD	17,226,827	15,439,544	0.54				
CF Industries 5.375% 15/03/2044	US	USD	9,509,671	8,114,021	0.28				
CF Industries 5.15% 15/03/2054	US	USD	6,792,876	5,152,055	0.21				
Allegheny Technologies 5.875% 01/12/2027	US	USD	3,344,842	3,044,495	0.11				
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	3,113,550	2,619,626	0.09				
Graphic Packaging Int'l 3.75% 01/02/2030 144A	US	USD	2,473,048	2,129,616	0.07				
Allegheny Technology 4.875% 01/10/2029	US	USD	2,344,058	1,972,881	0.07				
Commercial Metals 3.875% 15/02/2031	US	USD	2,099,422	1,693,617	0.06				
Allegheny Technology 5.125% 01/10/2031	US	USD	1,641,286	1,355,386	0.05				
			<b>42,521,241</b>	<b>1.48</b>					
<b>Industrials</b>									
TransDigm 5.50% 15/11/2027	US	USD	21,350,057	19,393,023	0.67				
United Rentals 5.25% 15/01/2030	US	USD	13,788,578	12,848,956	0.45				
Transdigm 4.625% 15/01/2029	US	USD	6,640,757	5,662,109	0.20				
TK Elevator US Newco 5.25% 15/07/2027	US	USD	4,447,929	3,998,777	0.14				
Seaspan 6.50% 29/04/2026	MH	USD	4,003,136	3,903,057	0.14				
Rolls-Royce 5.75% 15/10/2027 144A	GB	USD	3,869,698	3,507,378	0.12				
Howmet Aerospace 5.95% 01/02/2037	US	USD	2,384,090	2,227,217	0.08				
			<b>51,540,517</b>	<b>1.79</b>					
<b>Information Technology</b>									
Twilio 3.625% 15/03/2029	US	USD	8,117,470	6,715,420	0.23				
			<b>6,715,420</b>	<b>0.23</b>					
<b>Consumer Discretionary</b>									
GEMS Education Delaware 7.125% 31/07/2026 144A	SU	USD	17,791,714	16,835,943	0.59				
Alice Finance 5.75% 15/08/2029 144A	LU	USD	15,185,228	12,098,527	0.42				
Ford Motor 3.25% 12/02/2032	US	USD	16,043,678	12,058,027	0.42				
Ford Motor 7.45% 16/07/2031	US	USD	11,464,091	11,479,052	0.40				
Service International 4.00% 15/05/2031	US	USD	13,345,786	11,176,488	0.39				
VZ Secured Financing 5.00% 15/01/2032 144A	NL	USD	9,296,171	7,475,097	0.26				
Service International 3.375% 15/08/2030	US	USD	8,895,857	7,246,165	0.25				
JLR Automotive 5.875% 15/01/2028 144A	GB	USD	7,614,854	5,650,983	0.20				
Yuml Brands 4.625% 31/01/2023	US	USD	6,547,351	5,612,553	0.20				
Las Vegas Sands 3.90% 08/08/2029	US	USD	5,141,805	4,155,364	0.14				
L Brands 6.875% 01/11/2035	US	USD	4,447,929	3,773,467	0.13				
Dana 5.625% 15/06/2028	US	USD	3,571,687	3,184,176	0.11				
Alice France Holding 6.00% 15/02/2028 144A	LU	USD	3,802,979	2,475,278	0.09				
DANA 4.25% 01/09/2030	US	USD	2,837,778	2,277,033	0.08				
Service International 5.125% 01/06/2029	US	USD	1,672,421	1,561,701	0.05				
			<b>107,059,854</b>	<b>3.72</b>					
<b>Consumer Staples</b>									
Southeastern Grocers	US	USD	570,354	13,414,733	0.47				
			<b>13,414,733</b>	<b>0.47</b>					
<b>Healthcare</b>									
Encompass Health 4.50% 01/02/2028	US	USD	14,004,748	12,526,620	0.44				
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	6,671,893	5,741,564	0.20				
HCA 5.875% 01/02/2029	US	USD	5,061,743	4,953,327	0.17				
Centene 3.00% 15/10/2030	US	USD	3,847,458	3,103,668	0.11				
HCA 5.625% 01/09/2028	US	USD	3,193,613	3,072,676	0.11				
Tenet Healthcare 4.625% 15/07/2024	US	USD	2,677,653	2,613,751	0.09				
Tenet Healthcare 6.875% 15/11/2031	US	USD	489,272	415,955	0.01				
			<b>32,427,561</b>	<b>1.13</b>					
<b>Financials</b>									
Ford Motor Credit 5.125% 16/06/2025	US	USD	11,382,249	11,027,009	0.38				
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.									
<b>Utilities</b>									
InterGen 7.00% 30/06/2023 144A	NL	USD	17,223,269	16,879,492	0.59				
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	11,417,832	10,542,656	0.37				
Clearway Energy Operating 4.75% 15/03/2028 144A	US	USD	8,081,886	7,532,843	0.26				
Vistra Operations 5.50% 01/09/2026 144A	US	USD	6,244,892	6,010,240	0.21				
Solaris Midstream Holdings 7.625% 01/04/2026 144A	US	USD	4,888,273	4,663,559	0.16				
Vistra Operations 4.375% 01/05/2029 144A	US	USD	3,718,468	3,227,946	0.11				
Ferrellgas Finance 5.375% 01/04/2026 144A	US	USD	3,269,227	2,969,806	0.10				
NRG Energy 3.875% 15/02/2032 144A	US	USD	3,532,759	2,832,475	0.10				
Vistra Operations 5.625% 15/02/2027 144A	US	USD	2,899,160	2,762,812	0.10				
KLX Energy Services Hlgs 11.50% 01/11/2025 144A	US	USD	2,926,737	2,398,107	0.08				
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	2,668,757	2,206,168	0.08				
Targa Resources Partners 6.50% 15/07/2027	US	USD	1,872,578	1,854,129	0.06				
EnLink Midstream 5.625% 15/01/2028 144A	US	USD	1,721,348	1,653,329	0.06				
Hilcorp Energy 6.25% 15/04/2032	US	USD	1,779,171	1,634,169	0.06				
Murphy Oil USA 3.75% 15/02/2031 144A	US	USD	1,801,411	1,504,665	0.05				
Occidental Petroleum 6.20% 15/03/2040	US	USD	1,450,025	1,398,230	0.05				
Viper Energy Partners 5.375% 01/11/2027 144A	US	USD	1,441,129	1,357,333	0.05				
			<b>266,691,158</b>	<b>9.28</b>					

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net	Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	USD Assets	Code	Nominal	USD	Assets		
<b>Materials</b>										
First Quantum Minerals 7.50% 01/04/2025 144A	CA	USD	18,505,162	17,963,358	0.62	Central Parent 7.25% 15/06/2029	US	4,447,929	4,260,004	0.15
Mineral Resources 8.00% 01/11/2027 144A	AU	USD	13,620,447	13,416,549	0.47	ON Semiconductor 3.875% 01/09/2028 144A	US	4,688,117	4,178,650	0.15
First Quantum Minerals 6.875% 15/10/2027 144A	CA	USD	12,743,315	11,843,510	0.41	ION Trading Tech. Sarl 5.75% 15/05/2028 144A	LU	5,157,337	4,092,156	0.14
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	11,715,844	10,383,811	0.56	Elastic NV 4.125% 15/07/2029 144A	NL	4,821,554	4,037,088	0.14
Kobe US Midco 2 9.25% 01/11/2026 144A	US	USD	12,271,835	9,510,672	0.33	Open Text Holdings 4.125% 15/02/2030 144A	US	4,879,378	3,921,043	0.14
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	9,936,672	9,118,700	0.32	Open Text 3.875% 01/12/2029 144A	CA	4,594,710	3,661,616	0.13
Infrabuild Australis 12.00% 01/10/2024 144A	AU	USD	9,687,588	8,987,273	0.31	Sabre GLBL 3.75% 01/09/2025 144A	US	3,771,843	3,535,236	0.12
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	12,707,732	8,932,010	0.31	Open Text 4.125% 01/12/2031 144A	US	4,594,710	3,498,504	0.12
Chemours 5.75% 15/11/2028 144A	US	USD	10,301,402	8,920,190	0.31	Lumentum Holdings 0.50% 15/06/2028	US	3,736,260	3,137,784	0.11
Big River Steel 6.625% 31/01/2029 144A	US	USD	9,098,683	8,578,966	0.30	NCL 5.125% 15/04/2029 144A	US	3,278,123	2,759,115	0.10
VM Consolidated 5.50% 15/04/2029 144A	US	USD	9,785,443	8,524,637	0.30	CDW Finance 4.25% 01/04/2028	US	2,922,289	2,581,623	0.09
Kaiser Aluminum 4.50% 01/06/2031 1344A	US	USD	9,785,443	7,868,303	0.27	Sabre GLBL 9.25% 15/04/2025 144A	US	2,597,590	2,523,827	0.09
Valvoline 4.25% 15/02/2030 144A	US	USD	8,001,823	7,738,483	0.27	TTM Technologies 4.00% 01/03/2029 144A	US	2,719,463	2,275,569	0.08
CVR Partners 6.125% 15/06/2028 144A	US	USD	6,200,412	5,607,760	0.20	Seagate HDD Cayman 4.091% 01/06/2029	KY	2,668,757	2,141,237	0.07
GrafTech Finance 4.625% 15/12/2028 144A	US	USD	6,271,579	5,041,566	0.18	Unisys 6.875% 01/11/2027 144A	US	2,152,797	1,804,226	0.06
Ol European Group 4.75% 15/02/2030 144A	NL	USD	5,893,505	4,958,619	0.17	CA Magnum 5.375% 31/10/2026 144A	MU	1,521,192	1,278,410	0.04
Alcoa Nederland Hldg BV 4.125% 31/05/2029 144A	NL	USD	5,604,390	4,736,998	0.16					
Scotts Miracle-Gro 4.50% 15/10/2029	US	USD	5,782,307	4,695,233	0.16					
First Quantum Minerals 6.875% 01/03/2026 144A	CA	USD	4,946,096	4,653,881	0.16					
Ardagh Packaging Finance 3.25% 01/09/2028 144A	SU	USD	5,337,514	4,376,255	0.15					
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	5,048,399	4,355,228	0.15					
NOVA Chemicals 4.25% 15/05/2029 144A	CA	USD	5,524,170	4,346,705	0.15					
WR Grace Holdings (H) 4.875% 15/06/2027 Reg S	US	USD	4,790,419	4,221,557	0.15					
Ardagh Packaging Finance 4.00% 01/09/2029 144A	SU	USD	5,337,514	4,110,153	0.14					
Tronox 4.625% 15/03/2029 144A	US	USD	4,216,636	3,282,187	0.11					
Axalta Coating 4.75% 15/06/2027 144A	SU	USD	3,527,207	3,234,978	0.11					
Avent 5.75% 15/05/2025 144A	US	USD	2,860,018	2,787,023	0.10					
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	3,567,082	2,710,654	0.09					
Mercer International 5.125% 01/02/2029	US	USD	3,233,644	2,692,170	0.09					
Spn Holdings 3 Oy 4.875% 04/02/2028 144A	FI	USD	3,269,227	2,631,979	0.09					
Cleveland-Cliffs 4.625% 01/03/2029 144A	US	USD	2,797,747	2,388,045	0.08					
Cleveland-Cliffs 4.875% 01/03/2031 144A	US	USD	2,797,747	2,368,768	0.08					
WR Grace Holdings 5.625% 15/08/2029 144A	US	USD	2,895,601	2,254,284	0.08					
Arconic Corp 6.00% 15/05/2025 144A	US	USD	2,210,620	2,194,461	0.08					
Chemours 4.625% 15/11/2029 144A	US	USD	2,757,716	2,167,957	0.08					
Sealed Air 5.00% 15/04/2029 144A	US	USD	2,371,635	2,166,667	0.08					
Scotts Miracle-Gro 4.00% 01/04/2031	US	USD	2,766,612	2,123,374	0.07					
ARD Finance 6.50% 30/06/2027 144A	LU	USD	2,757,716	1,985,390	0.07					
Graham Packaging 7.125% 15/08/2028 144A	US	USD	2,219,516	1,821,409	0.06					
Novelis 4.75% 30/01/2030 144A	US	USD	1,779,171	1,544,525	0.05					
New WEI 9.50% 15/10/2019 144A (Defaulted)	US	USD	4,630,294	46	0.00					
			<b>221,244,314</b>	<b>7.70</b>						
<b>Industrials</b>										
Uber Technology 4.50% 15/08/2029 144A	US	USD	25,228,650	21,818,368	0.76					
Avalon Holdings Funding 5.50% 15/01/2026	KY	USD	13,788,578	12,684,007	0.44					
Finance 6.25% 15/01/2028 144A	US	USD	12,454,200	11,572,131	0.40					
American Airlines 5.50% 20/04/2026 144A	SU	USD	9,785,443	9,383,924	0.33					
Advanced Drainage Systems 5.00% 30/09/2027 144A	US	USD	9,549,702	8,869,477	0.31					
XPO Logistics 6.25% 01/05/2025 144A	US	USD	8,721,498	8,822,024	0.31					
Bombardier 7.875% 15/04/2027 144A	CA	USD	8,832,696	8,407,270	0.29					
Staples 7.50% 15/04/2026 144A	US	USD	8,895,857	7,754,163	0.27					
Air Canada 3.875% 15/08/2026 144A	CA	USD	8,713,492	7,722,724	0.27					
Uber Technologies 7.50% 15/05/2025 144A	US	USD	7,565,770	7,403,593	0.26					
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	8,588,950	7,247,399	0.25					
CoreCivic 8.25% 15/04/2026	US	USD	7,134,477	7,245,368	0.25					
ASGN 4.625% 15/05/2028 144A	US	USD	7,988,480	7,114,820	0.25					
Mileage Plus 6.50% 20/06/2027 144A	US	USD	7,090,443	7,024,395	0.24					
Bombardier 7.125% 15/06/2026 144A	CA	USD	6,867,602	6,537,716	0.23					
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	6,694,132	6,235,283	0.22					
Aercap 6.50% Var 06/2045	US	USD	6,227,100	5,691,133	0.20					
Uber Technologies 7.50% 15/09/2027 144A	US	USD	5,568,650	5,372,945	0.19					
United Airlines 4.375% 15/04/2026 144A	US	USD	5,671,109	5,197,878	0.18					
Boise Cascade 4.875% 01/07/2030 144A	US	USD	6,120,350	5,133,867	0.18					
United Airlines 4.625% 15/04/2029 144A	US	USD	5,671,109	4,864,876	0.17					
Seaspan 5.50% 01/08/2029 144A	MH	USD	5,648,869	4,388,211	0.15					
Bombardier 7.50% 01/12/2024 144A	CA	USD	4,267,343	4,260,109	0.15					
TransDigm UK Holdings 6.875% 15/05/2026	GB	USD	4,358,970	4,248,710	0.15					
GFL Environmental 4.25% 01/06/2025 144A	CA	USD	3,931,969	3,759,473	0.13					
Terex 5.00% 15/05/2029 144A	US	USD	4,003,136	3,588,771	0.12					
Western Global Airlines 10.375% 15/08/2025 144A	US	USD	4,043,167	3,402,143	0.12					
BWX Technology 4.125% 30/06/2028 144A	US	USD	3,647,301	3,196,714	0.11					
Uber Technologies 6.25% 15/01/2028 144A	US	USD	3,224,748	3,093,646	0.11					
Madison IAQ 4.125% 30/06/2028 144A	US	USD	3,665,093	3,072,154	0.11					
Hertz 4.625% 01/12/2026 144A	US	USD	3,496,072	2,985,610	0.10					
Hertz 5.00% 01/12/2029 144A	US	USD	3,558,543	2,833,277	0.10					
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	2,793,299	2,425,159	0.08					
GEO Group 10.50% 30/06/2028	US	USD	2,376,973	2,381,489	0.08					
Arcosa 4.375% 15/04/2029 144A	US	USD	2,708,788	2,339,215	0.08					
Stericycle 3.875% 15/01/2029 144A	US	USD	2,579,799	2,246,205	0.08					
Hawaiian Brand Intel. Pty 5.75% 20/01/2026 144A	KY	USD	2,424,121	2,243,463	0.08					
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	2,684,770	2,221,097	0.08					
Prime Security Services 5.75% 15/04/2026 144A	US	USD	1,779,171	1,739,554	0.06					
Allied Universal Holdco 6.00% 01/06/2029 144A	US	USD	2,126,110	1,481,688	0.05					
Hertz 5.50% 15/10/2024 (Defaulted)	US	USD	4,683,669	47	0.00					
Hertz 6.25% 15/10/2022 (Defaulted)	US	USD	4,318,939	43	0.00					
			<b>228,009,939</b>	<b>7.93</b>						

## **Information Technology**

Camelot Finance 4.50% 01/11/2026 144A	LU	USD	23,574,021	22,114,318	0.77	DISH Network 3.375% 15/08/2026	US	USD	3,291,467	2,294,578	0.08
NortonlifeLOCK 6.75% 30/09/2027	US	USD	12,443,525	12,331,720	0.43	Hilton Domestic Operating 3.625% 15/02/2032 144A	US	USD	2,753,268	2,201,417	0.08
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	13,543,786	10,642,105	0.37	Hilton Domestic Operating 3.75% 01/05/2029 144A	US	USD	2,575,351	2,195,909	0.08
Go Daddy Finance 5.25% 01/12/2027 144A	US	USD	11,144,730	10,473,475	0.36	Clear Channel Outdoor Hldgs 7.75% 15/04/2028 144A	US	USD	2,628,726	2,166,241	0.08
Acuris Finance 5.00% 01/05/2028 144A	US	USD	11,844,834	9,620,492	0.33	Hilton Domestic Operating 4.00% 01/05/2031 144A	US	USD	2,575,351	2,156,894	0.08
Qorvo 4.375% 15/10/2029	US	USD	7,641,541	6,593,122	0.23	Gannett Holdings 6.00% 01/11/2026 144A	US	USD	2,784,403	2,087,432	0.07
CommScope 6.00% 01/03/2026 144A	US	USD	6,449,496	6,275,682	0.22	Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	2,748,820	2,066,837	0.07
Black Knight InfoServ 3.625% 01/09/2028 144A	US	USD	6,703,028	5,833,544	0.20	Yum! Brands 4.75% 15/01/2030 144A	US	USD	2,112,766	1,885,792	0.07
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	7,116,686	5,795,864	0.20	Asbury Automotive Group 4.75% 01/03/2030	US	USD	2,119,883	1,742,053	0.06
Gartner 4.50% 01/07/2028 144A	US	USD	6,227,100	5,783,388	0.20	Clear Channel Intl. 6.625% 01/08/2025 144A	NL	USD	1,765,828	1,683,902	0.06

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Specialty Bld. Prds. Hldgs 6.375% 30/09/2026 144A	US	USD	1,961,536	1,585,150	0.06						
Scripps Escrow II 5.375% 15/01/2031 144A	US	USD	1,877,026	1,522,775	0.05						
Mattel 3.375% 01/04/2026 144A	US	USD	1,387,754	1,273,188	0.04						
UC Holdings	US	USD	115,530	561,478	0.02						
				<b>519,401,298</b>	<b>18.07</b>						
<b>Consumer Staples</b>											
Albertsons 4.875% 15/02/2030 144A	US	USD	12,716,628	11,348,446	0.39						
Hfc Prestige 4.75% 15/01/2029 144A	US	USD	9,607,526	8,372,478	0.29						
Performance Food Group 5.50% 15/10/2027 144A	US	USD	8,704,596	8,250,695	0.29						
SEG Holdings 5.625% 15/10/2028 144A	US	USD	7,392,457	6,900,046	0.24						
Albertsons 4.625% 15/01/2027 144A	US	USD	7,152,269	6,636,054	0.23						
JBS USA LUX SA 5.75% 01/04/2033	SU	USD	7,116,686	6,464,655	0.22						
US Foods 4.75% 15/02/2029 144A	US	USD	5,866,818	5,214,545	0.18						
Kraft Heinz Foods 4.875% 01/10/2049	US	USD	6,182,621	5,169,009	0.18						
JBS USA Finance 5.50% 15/01/2030 144A	SU	USD	5,639,973	5,159,672	0.18						
Darling Ingredients 6.00% 15/06/2030	US	USD	5,232,543	5,034,459	0.18						
Post Holdings 4.625% 15/04/2030 144A	US	USD	5,684,453	4,830,563	0.17						
Pilgrim's Pride 4.25% 15/04/2031 144A	US	USD	5,644,421	4,704,088	0.16						
Lamb Weston Holdings 4.125% 31/01/2030 144A	US	USD	4,470,168	3,911,822	0.14						
Post Holdings 5.75% 01/03/2027 144A	US	USD	4,013,811	3,880,223	0.13						
Darling Ingredients 5.25% 15/04/2027 144A	US	USD	3,905,281	3,754,908	0.13						
Post Holdings 5.625% 15/01/2028 144A	US	USD	3,558,343	3,331,321	0.12						
United Natural Foods 6.75% 15/10/2028 144A	US	USD	2,762,164	2,671,634	0.09						
Simmons Foods 4.625% 01/03/2029 144A	US	USD	2,762,164	2,307,636	0.08						
Performance Food Group 4.25% 01/08/2029 144A	US	USD	2,699,893	2,293,694	0.08						
C&S Group Enterprises 5.00% 15/12/2028 144A	US	USD	3,015,696	2,233,682	0.08						
KeHE Distributors 8.625% 15/10/2026 144A	US	USD	2,188,381	1,893,836	0.08						
Albertsons 3.50% 15/03/2029 144A	US	USD	2,610,934	2,157,598	0.08						
US Foods 4.625% 01/06/2030 144A	US	USD	2,312,923	2,000,655	0.07						
Spectrum Brands 3.875% 15/03/2031	US	USD	2,668,757	1,972,038	0.07						
Chobani 4.625% 15/11/2028 144A	US	USD	2,228,412	1,950,618	0.07						
Central Garden & Pet 4.125% 30/04/2031 144A	US	USD	2,223,964	1,849,571	0.06						
Kraft Heinz Foods 5.50% 01/06/2050	US	USD	1,654,629	1,524,811	0.05						
Performance Food Group 6.875% 01/05/2025 144A	US	USD	1,494,504	1,491,067	0.05						
Kraft Heinz Foods 4.375% 01/06/2046	US	USD	1,240,972	972,603	0.03						
Chobani Finance 7.50% 15/04/2025 144A	US	USD	939,513	888,100	0.03						
Northeast Grocery	US	USD	862,690	343,247	0.01						
				<b>119,809,774</b>	<b>4.17</b>						
<b>Healthcare</b>											
Community Health Systems 8.00% 15/03/2026 144A	US	USD	17,418,088	14,989,609	0.52						
Tenet Healthcare 6.125% 01/10/2028 144A	US	USD	16,550,742	14,377,216	0.50						
Centene 4.625% 15/12/2029	US	USD	14,402,392	13,075,788	0.45						
Tenet Healthcare 4.375% 15/01/2030 144A	US	USD	13,681,828	11,457,847	0.40						
IQVIA 5.00% 15/05/2027 144A	US	USD	11,816,367	11,275,827	0.39						
Community Health Systems 6.00% 15/01/2029 144A	US	USD	12,814,482	9,545,764	0.33						
IQVIA 5.00% 15/10/2026 144A	US	USD	9,093,345	8,759,437	0.30						
Tenet Healthcare 6.25% 01/02/2027 144A	US	USD	8,882,513	8,493,281	0.30						
Catalent Pharma Solutions 5.00% 15/07/2027 144A	US	USD	8,161,949	7,676,639	0.27						
Owens & Minor 6.625% 01/04/2030 144A	US	USD	7,116,686	5,960,117	0.21						
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	6,707,476	5,583,035	0.19						
Bausch Health 5.50% 01/11/2025 144A	CA	USD	6,827,570	5,463,490	0.19						
Bausch 6.125% 01/27/2027 144A	CA	USD	8,006,271	5,252,274	0.18						
Organon Finance 1.425% 30/04/2028 144A	US	USD	5,657,765	5,019,088	0.17						
Charles River Laboratories 4.25% 01/05/2028 144A	US	USD	5,435,369	4,967,166	0.17						
Organon Finance 1.525% 30/04/2031 144A	US	USD	5,688,901	4,828,682	0.17						
Avantor Funding 4.625% 15/07/2028 144A	US	USD	5,092,878	4,612,034	0.16						
Tenet Healthcare 4.625% 15/06/2028 144A	US	USD	4,981,680	4,421,864	0.15						
Surgery Center Holdings 10.00% 15/04/2027 144A	US	USD	4,287,803	4,155,246	0.14						
Avantor Funding 3.875% 01/11/2029 144A	US	USD	4,470,168	3,790,836	0.13						
Community Health Systems 4.75% 15/02/2031 144A	US	USD	5,479,848	3,675,361	0.13						
Option Care Health 4.375% 31/10/2029 144A	US	USD	4,118,782	3,545,015	0.12						
AHP Health Partners 5.75% 15/07/2029 144A	US	USD	4,572,471	3,509,805	0.12						
Centene 3.375% 15/02/2030	US	USD	4,149,917	3,452,026	0.12						
Charles River Lab Intl. 4.00% 15/03/2031 144A	US	USD	3,914,177	3,308,654	0.12						
Hologic 3.25% 15/02/2029 144A	US	USD	3,789,635	3,271,033	0.11						
Molina Healthcare 3.875% 15/11/2030 144A	US	USD	3,762,948	3,255,514	0.11						
Community Health Systems 5.625% 15/03/2027 144A	US	USD	3,914,177	3,128,641	0.11						
Sabre Health Care 3.90% 15/10/2029	US	USD	3,464,047	2,757,286	0.10						
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	2,610,934	2,359,475	0.08						
Surgery Center 6.75% 01/07/2025 144A	US	USD	1,845,890	1,739,402	0.06						
Charles River Lab. Int'l. 3.75% 15/03/2029 144A	US	USD	1,396,650	1,211,719	0.04						
Rural Metro 10.125% 15/07/2019 (A) (Defaulted)	US	USD	5,315,275	53	0.00						
				<b>188,899,224</b>	<b>6.57</b>						
<b>Financials</b>											
Icahn Enterprises 6.375% 15/12/2025	US	USD	21,665,860	21,315,089	0.74						
Alliant HdI Intermediate 6.75% 15/10/2027 144A	US	USD	18,748,019	17,128,096	0.60						
Acrisure Finance 7.00% 15/11/2025 144A	US	USD	15,981,407	15,059,076	0.52						
Toronto-Dominion Bank 8.125% VRN 31/10/2082	CA	USD	13,343,786	13,536,603	0.47						
HUB International 7.00% 01/05/2026 144A	US	USD	13,134,733	12,994,782	0.45						
Navient 6.75% 15/06/2026	US	USD	12,898,993	12,217,474	0.43						
OneMain Fin. 6.875% 15/03/2025	US	USD	9,814,799	9,566,730	0.33						
Icahn Enterprises 5.25% 15/05/2027	US	USD	9,656,453	8,893,979	0.31						
OneMain Fin. 7.125% 15/03/2026	US	USD	7,752,739	7,529,577	0.26						
USI NY 6.875% 01/05/2025 144A	US	USD	7,557,031	7,346,503	0.26						
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	7,132,527	5,725,743	0.20						
Icahn Enterprises 4.75% 15/09/2024	US	USD	4,603,606	4,486,260	0.16						
Alliant 5.875% 01/11/2029 144A	US	USD	5,035,055	4,263,118	0.15						
Icahn Enterprises 4.375% 01/02/2029	US	USD	4,701,460	3,952,729	0.14						
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	2,530,871	2,512,566	0.09						
AmWINS 4.875% 30/06/2029 144A	US	USD	2,784,403	2,420,230	0.08						
AssuredPartners 5.625% 15/01/2029 144A	US	USD	2,277,339	1,867,454	0.06						
MSCI 3.625% 01/11/2031 144A	US	USD	2,223,964	1,828,987	0.06						
				<b>152,644,996</b>	<b>5.31</b>						
<b>Real Estate</b>											
VICI Properties 5.625% 01/05/2024	US	USD	13,343,786	13,208,346	0.46						
SBA Communications 3.875% 15/02/2027	US	USD	12,307,418	11,169,105	0.39						
<b>Communication Services</b>											
GLP Capital 4.00% 15/01/2031	US	USD	8,895,857	7,172,841	0.25						
Howard Hughes 5.375% 01/08/2028 144A	US	USD	8,362,106	7,145,491	0.25						
Iron Mountain 5.25% 15/07/2030 144A	US	USD	8,006,271	6,973,382	0.24						
Uniti Group 6.00%											

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
<b>Credit Default Swaps</b>								
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				
			<b>1,202,515</b>	<b>0.04</b>				
<b>Forward Foreign Exchange Contracts</b>								
<b>A-ACC Shares (EUR) (hedged)</b>		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD				
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)				
			<b>925,732</b>	<b>0.03</b>				
<b>A-ACC Shares (HUF) (hedged)</b>								
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)				
			<b>335,998</b>	<b>0.01</b>				
<b>A-MDIST Shares (AUD) (hedged)</b>								
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	(55,645)	(0.00)				
			<b>(54,127)</b>	<b>(0.00)</b>				
<b>D-ACC Shares (EUR) (hedged)</b>								
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)				
			<b>4,695</b>	<b>0.00</b>				
<b>E-MDIST Shares (EUR) (hedged)</b>								
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		13,247,375	(74,665)	(0.00)				
			<b>122,077</b>	<b>0.00</b>				
<b>I Shares (EUR) (hedged)</b>								
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)				
			<b>291,909</b>	<b>0.01</b>				
<b>I-ACC Shares (EUR) (hedged)</b>								
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)				
			<b>387</b>	<b>0.00</b>				
<b>RY-ACC Shares (EUR) (hedged)</b>								
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)				
			<b>5,944</b>	<b>0.00</b>				
<b>Y-ACC Shares (CHF) (hedged)</b>								
Bought USD Sold CHF at 1.000594 04/11/2022		46,095,938	84,295	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)				

**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		GEOGRAPHICAL SPLIT	Country	Country Code	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>										
<b>Financials</b>										
SG Issuer 0.64% 21/09/2023	LU	EUR	14,945,059	14,955,625	3.01		Germany	DE	21.82	
				<b>14,955,625</b>	<b>3.01</b>		UK	GB	21.34	
<b>Money Market Instruments</b>										
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	18,681,323	18,679,880	3.76		Belgium	BE	15.79	
LBBW CD 1.43% 02/11/2022	DE	EUR	18,681,323	18,679,855	3.76		France	FR	12.93	
Bancosan CD 1.55% 06/01/2023	ES	EUR	14,945,059	14,902,710	3.00		Netherlands	NL	8.12	
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	14,945,059	14,902,553	3.00		Luxembourg	LU	6.77	
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	7,472,529	7,474,027	1.50		Japan	JP	6.76	
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	7,472,529	7,472,330	1.50		Spain	ES	6.00	
TD London CD 0.15% 19/09/2023	GB	EUR	7,472,529	7,472,200	1.50		Sweden	SE	5.26	
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	7,472,529	7,471,952	1.50		USA	US	5.25	
Bancosan CP 0.72% 02/11/2022	ES	EUR	7,472,529	7,471,952	1.50		Canada	CA	1.50	
MUFG Bank CD 1.50% 06/01/2023	JP	EUR	7,472,529	7,468,039	1.50		Ireland	IE	0.75	
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	7,472,529	7,453,548	1.50		Cash and other net liabilities		(12.30)	
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	5,736,265	5,736,907	0.75					
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	5,736,265	5,736,265	0.75					
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	5,736,265	5,736,120	0.75					
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	5,736,265	5,736,120	0.75					
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	5,736,265	5,736,120	0.75					
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	5,736,265	5,736,120	0.75					
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	5,736,265	5,736,120	0.75					
Bred Banque CP 0.28% 02/11/2022	FR	EUR	5,736,265	5,736,057	0.75					
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	5,736,265	5,736,010	0.75					
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	5,736,265	5,735,935	0.75					
Citibank CD 1.41% 03/11/2022	US	EUR	5,736,265	5,735,832	0.75					
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	5,736,265	5,735,726	0.75					
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	5,736,265	5,735,255	0.75					
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	5,736,265	5,735,255	0.75					
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	5,736,265	5,735,255	0.75					
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	5,736,265	5,735,110	0.75					
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	5,736,265	5,733,823	0.75					
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	5,736,265	5,733,670	0.75					
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	5,736,265	5,732,091	0.75					
NAB (London) CD 1.29% 03/01/2023	GB	EUR	5,736,265	5,727,822	0.75					
Swedbank CP 1.365% 03/01/2023	SE	EUR	5,736,265	5,727,502	0.75					
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	5,736,265	5,726,788	0.75					
Svenska CP 0.465% 03/01/2023	SE	EUR	5,736,265	5,726,201	0.75					
Svenska CP 0.27% 03/01/2023	SE	EUR	5,736,265	5,726,201	0.75					
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	5,736,265	5,725,588	0.75					
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	5,736,265	5,725,554	0.75					
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	5,736,265	5,725,379	0.75					
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	5,736,265	5,725,168	0.75					
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	5,736,265	5,724,494	0.75					
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	5,736,265	5,724,310	0.75					
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	5,736,265	5,722,070	0.75					
Bank of America CD 1.74% 31/01/2023	IE	EUR	5,736,265	5,719,955	0.75					
				<b>287,251,923</b>	<b>57.83</b>					
Fractions				(1)	(0.00)					
<b>Total Investments (Cost EUR 302,154,879)</b>				<b>302,207,547</b>	<b>60.84</b>					
<b>Bank Deposits</b>										
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					
				<b>255,595,724</b>	<b>51.45</b>					
<b>Total Investments (including Bank Deposits)</b>				<b>557,803,271</b>	<b>112.29</b>					
Other Assets and Liabilities				(61,063,024)	(12.30)					
<b>Net Assets</b>				<b>496,740,247</b>	<b>100.00</b>					

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		GEOGRAPHICAL SPLIT			
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>										
<b>Financials</b>							Country	Country Code		% Net Assets
SG Issuer -2.90% 10/03/2023	LU	USD	32,681,966	33,023,558	1.76		Germany	DE		21.38
				<u>33,023,558</u>	<u>1.76</u>		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)
<b>Money Market Instruments</b>										
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					
Coöperatieve 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 Brussels BRH CP 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					
				<u>899,767,349</u>	<u>47.93</u>					
<b>Total Investments (Cost USD 928,872,912)</b>				<u>932,790,907</u>	<u>49.69</u>					
<b>Bank Deposits</b>										
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					
				<u>1,015,404,534</u>	<u>54.09</u>					
<b>Total Investments (including Bank Deposits)</b>				<u>1,948,195,441</u>	<u>103.79</u>					
							Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets USD	
<b>Forward Foreign Exchange Contracts</b>										
<b>A-ACC Shares (GBP) (hedged)</b>										
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)					
				<u>964,145</u>	<u>0.05</u>					
<b>Other Assets and Liabilities</b>				(72,064,573)	(3.82)					
<b>Net Assets</b>				<u>1,877,095,013</u>	<u>100.00</u>					

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		GEOGRAPHICAL SPLIT		
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Financials</b>									
SG Issuer -2.90% 10/03/2023	LU	USD	270,259	273,084	1.76		Germany	DE	21.40
				273,084	1.76		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)
<b>Money Market Instruments</b>									
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				
Coöperatieve 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)		
<b>Total Investments (Cost USD 7,681,184)</b>						7,713,584	49.74		
<b>Bank Deposits</b>									
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				
<b>Total Investments (including Bank Deposits)</b>						16,110,329	103.89		
Other Assets and Liabilities						(603,412)	(3.89)		
<b>Net Assets</b>						15,506,917	100.00		

Schedule of Investments as at 31 October 2022

## Fractions

(1) (0.00)

**Total Investments (Cost EUR 51,339,794)**

51,348,545 80.31

#### **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-Thüringen 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
Reserve Bank TD 0.44% 01/11/2022	FR	EUR	2,294,512	2,294,512	3.59

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	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	801,246	796,050	0.34	India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	35,500	27,139	0.01
Schlumberger (US)	US	USD	10,071	526,889	0.22	E.ON International Finance 5.625% 06/12/2023	NL	GBP	22,172	25,879	0.01
TotalEnergies	FR	EUR	9,341	514,679	0.22	Nippon Gas	JP	JPY	1,733	25,495	0.01
Cheniere Energy	US	USD	2,663	477,115	0.20	NHPC	IN	INR	43,535	22,704	0.01
Shell	GB	GBP	7,615	212,920	0.09	ACEN	PH	PHP	204,043	22,282	0.01
OMV AG	AT	EUR	2,701	125,990	0.05	Thames Water 4.375% 03/07/2034	GB	GBP	19,709	19,886	0.01
Shell	GB	EUR	3,877	108,450	0.05	Tennet Holding 4.50% 28/10/2034	NL	EUR	17,028	17,492	0.01
Diversified Energy Co	US	GBP	63,465	92,862	0.04	EDF 4.375% 12/10/2029	FR	EUR	17,738	17,582	0.01
ChampionX	US	USD	2,525	73,539	0.03	Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	22,158	17,359	0.01
Santos	AU	AUD	14,554	71,852	0.03	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	18,747	16,871	0.01
Baker Hughes	US	USD	1,997	55,263	0.02	Mega First	MY	MYR	20,734	14,571	0.01
John Wood Group	GB	GBP	27,053	44,020	0.02	Cikarang Listriindo	ID	IDR	305,122	13,472	0.01
Pioneer Natural Resources	US	USD	158	40,925	0.02	Dubai Electricity And Water (AU)	AE	AED	19,612	13,191	0.01
China Suntien Green Energy (H)	CN	HKD	100,694	38,680	0.02	Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	10,761	12,463	0.01
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	64,909	33,279	0.01	National Grid Electricity 3.53% 20/09/2028	GB	EUR	11,135	10,772	0.00
Reliance Industries	IN	INR	994	31,089	0.01	Terna 2.375% VRN (Perpetual)	IT	EUR	13,256	10,593	0.00
Kinder Morgan 4.80% 01/02/2033	US	USD	34,081	30,932	0.01	Kansai Electric Power Co	JP	JPY	1,345	10,316	0.00
PTT Exploration & Production (F)	TH	THB	5,608	27,124	0.01	Public Power (Greece)	GR	EUR	1,487	9,505	0.00
Inpex	JP	JPY	2,477	25,539	0.01	EDF 5.25% VRN (Perpetual)	FR	USD	9,854	9,401	0.00
OMV Petrom	RO	RON	270,950	24,945	0.01	APA Infrastructure 2.00% 15/07/2030	AU	EUR	9,854	8,059	0.00
United Tractors	ID	IDR	10,927	22,895	0.01	First Gen	PH	PHP	29,014	7,888	0.00
PTT (F)	TH	THB	22,289	21,357	0.01	West Holdings	JP	JPY	258	7,824	0.00
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	19,709	21,115	0.01	Vattenfall 3.75% 18/10/2026	SE	EUR	7,558	7,602	0.00
Iwatani	JP	JPY	493	18,387	0.01	NextEra Energy Capital 2.25% 01/06/2030	US	USD	9,315	7,507	0.00
ONEOK 3.40% 01/09/2029	US	USD	19,709	16,744	0.01	EDP - Energias de (Portugal)	PT	EUR	1,616	7,149	0.00
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	21,679	16,620	0.01	EDF 6.00% 23/01/2114 EMTN	FR	GBP	5,913	6,398	0.00
Equinor 3.125% 06/04/2030	NO	USD	16,870	15,003	0.01	National Grid 3.245% 30/03/2034	GB	EUR	7,164	6,246	0.00
DCP Midstream Operating 5.125% 15/05/2029	US	USD	15,439	14,703	0.01	Veolia Environnement (FR)	FR	EUR	253	5,715	0.00
Dayang Enterprise Holdings	MY	MYR	54,861	14,546	0.01	NextEra Energy 1.875% 15/01/2027	US	USD	6,528	5,543	0.00
Denbury	US	USD	146	13,507	0.01	Snam	IT	EUR	1,213	5,461	0.00
Great Eastern Shipping	IN	INR	1,891	12,875	0.01	China Yangtze Power (A)	CN	CNY	1,585	4,444	0.00
Marathon Petroleum 6.50% 01/03/2041	US	USD	12,811	12,674	0.01	ERG 0.875% 15/09/2031 EMTN	IT	EUR	5,903	4,282	0.00
BP	GB	GBP	2,113	11,792	0.00	E.ON	DE	EUR	479	4,058	0.00
Africa Oil (Sweden)	CA	SEK	4,692	11,615	0.00	Shenzhen Gas (A)	CN	CNY	4,392	3,965	0.00
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	18,819	10,694	0.00	ENN Energy Holdings	CN	HKD	251	2,530	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	11,656	10,355	0.00	Power Assets Holdings	HK	HKD	469	2,272	0.00
Thaioil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	13,900	10,331	0.00	Shenzhen Gas (A)	CN	CNY	2,431	2,195	0.00
Valero Energy 2.80% 01/12/2031	US	USD	12,872	10,312	0.00	ERG	IT	EUR	52	1,655	0.00
Woodside Petroleum	AU	AUD	407	9,483	0.00	Drax Group	GB	GBP	144	873	0.00
MPLX 4.95% 01/09/2032	US	USD	9,543	8,769	0.00	Centrica	GB	GBP	937	835	0.00
ONEOK 6.35% 15/01/2031	US	USD	8,827	8,766	0.00	EDF (FR)	FR	EUR	59	700	0.00
Equinor 3.70% 06/04/2050	NO	USD	10,224	7,832	0.00	Severn Trent	GB	GBP	14	396	0.00
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	10,840	7,784	0.00	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	352,595	4	0.00
Eni 2.750% VRN (Perpetual)	IT	EUR	9,854	7,286	0.00						10,861,807
Energy Transfer 6.00% 15/06/2048	US	USD	8,384	7,181	0.00						4.60
Core Laboratories	NL	USD	354	6,903	0.00						
Japan Petroleum Exploration	JP	JPY	254	6,682	0.00						
SBM Offshore	NL	EUR	454	6,226	0.00						
Targa Resources 4.95% 15/04/2052	US	USD	6,816	5,188	0.00						
Hess 7.875% 01/10/2029	US	USD	3,542	3,897	0.00						
Amerada Hess 7.125% 15/03/2033	US	USD	3,643	3,862	0.00						
Williams Cos 3.50% 15/11/2030	US	USD	4,090	3,495	0.00						
Aker Solutions	NO	NOK	781	3,026	0.00						
S-Oil	KR	KRW	49	2,980	0.00						
Hessen 7.3% 15/08/2031	US	USD	2,726	2,923	0.00						
Targa Resources 4.20% 01/02/2033	US	USD	3,236	2,741	0.00						
China Petroleum & Chemical (H)	CN	HKD	4,018	1,613	0.00						
Enterprise Products Operating 4.90% 15/05/2046	US	USD	1,840	1,532	0.00						
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	1,971	1,473	0.00						
Green Earth Institute	JP	JPY	256	1,100	0.00						
China Oilfield Services (H)	CN	HKD	861	981	0.00						
Empresas Copec	CL	CLP	129	898	0.00						
COSCO SHIPPING Energy Transportation (H)	CN	HKD	718	529	0.00						
Tenaris	LU	EUR	32	503	0.00						
China Merchants Energy Shipping (A)	CN	CNY	466	451	0.00						
Yantai Jereh Oilfield Services Group (A)	CN	CNY	108	447	0.00						
CGG	FR	EUR	515	442	0.00						
Serica Energy	GB	GBP	105	366	0.00						
China Petroleum & Chemical (A)	CN	CNY	197	111	0.00						
COSCO SHIPPING Energy Transportation (A)	CN	CNY	43	101	0.00						
Surgutneftegaz (Pref'd)	RU	USD	134,440	1	0.00						
Gazprom (USD)*	RU	USD	78,089	1	0.00						
Novatek Joint Stock	RU	RUB	100	0	0.00						
				3,733,238	1.58						
<b>Utilities</b>											
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	2,745,301	2,022,437	0.86	Kansai Paint	JP	JPY	2,854	37,732	0.02
Tennet Holding 2.375% 17/05/2033	NL	EUR	2,322,871	2,002,210	0.85	Shin-Etsu Chemical	JP	JPY	335	35,294	0.01
Tennet Holding 2.75% 17/05/2042	NL	EUR	2,125,863	1,692,683	0.72	Pan American Silver (USA)	CA	USD	2,113	34,269	0.01
Suez SACA 2.375% 24/05/2030	FR	EUR	1,503,369	1,283,034	0.54	LG Chem	KR	KRW	67	29,629	0.01
RWE 1.00% 26/11/2033 EMTN	DE	EUR	1,775,958	1,238,914	0.52	Sasol	ZA	ZAR	1,661	28,310	0.01
RWE 2.75% 24/05/2030	DE	EUR	1,069,540	963,989	0.41	BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	27,838	27,310	0.01
Exelon	US	USD	7,346	287,268	0.12	West China Cement 4.95% 08/07/2026	GB	USD	47,236	27,292	0.01
Engie	FR	EUR	18,062	237,587	0.10	Alphamin Resources	MU	CAD	58,559	26,510	0.01
NextEra Energy	US	USD	2,632	205,637	0.09	Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	43,258	25,924	0.01
Enel	IT	EUR	25,117	113,503	0.05	Celanese US 6.379% 15/07/2032	US	USD	24,636	22,722	0.01
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	84,746	82,236	0.03	IGO	AU	AUD	2,292	22,636	0.01
Rubis	FR	EUR	3,189	73,354	0.03	Glencore Capital 0.75% 01/03/2029	IE	EUR	29,563	22,299	0.01
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	58,441	45,654	0.02	Perseus Mining	AU	AUD	18,572	21,839	0.01
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	40,316	36,724	0.02	Mineral Resources	AU	AUD	461	21,813	0.01
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	48,647	34,325	0.01	Adriatic Metals	GB	GBP	13,212	20,745	0.01
Sempra Energy	US	USD	208	31,912	0.01	ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	21,798	20,027	0.01
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	39,348	31,274	0.01	Nissan Chemical	JP	JPY	418	19,039	0.01
National Grid	GB	GBP	2,769	30,548	0.01						

\* 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.

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets	
Barrick Gold (US)	CA	USD	1,209	18,448	0.01	Armstrong World Industries	US	USD	2,144	163,590	0.07	
Ternium ADR	LU	USD	633	18,260	0.01	Bunzl	GB	GBP	4,768	157,565	0.07	
Qatar Aluminum Manufacturing	QA	QAR	38,042	17,166	0.01	ITT	US	USD	2,022	157,336	0.07	
Rio Tinto (AU)	AU	AUD	299	17,111	0.01	Allegion	IE	USD	1,457	154,288	0.07	
CF Industries 5.375% 15/03/2044	US	USD	19,709	17,026	0.01	Siemens	DE	EUR	1,547	149,037	0.06	
Air Water	JP	JPY	1,500	16,977	0.01	Assa Abloy (B)	SE	SEK	6,727	137,436	0.06	
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	19,709	16,837	0.01	RELX (NL)	GB	EUR	5,029	136,953	0.06	
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	19,709	15,359	0.01	Teleperformance	FR	EUR	446	120,942	0.05	
Ashland 6.875% 15/05/2043	US	USD	15,842	15,137	0.01	Wizz Air Holdings	CH	GBP	5,893	117,556	0.05	
Guangdong Huate Gas (A)	CN	CNY	1,238	15,051	0.01	Hitachi	JP	JPY	2,557	117,487	0.05	
Endeavour Mining	GB	CAD	834	14,909	0.01	IMCD	NL	EUR	835	109,640	0.05	
Denka	JP	JPY	589	13,827	0.01	Wolters Kluwer	NL	EUR	1,019	109,606	0.05	
Maeda Kosen	JP	JPY	631	12,979	0.01	Brenntag	DE	EUR	1,781	109,412	0.05	
Osaka Soda	JP	JPY	523	12,876	0.01	Ferguson	GB	GBP	976	107,938	0.05	
Symrise	DE	EUR	106	11,005	0.00	Volvo (B)	SE	SEK	6,045	100,140	0.04	
Shanghai Titan Scientific (A)	CN	CNY	483	10,959	0.00	FTI Consulting	US	USD	613	96,595	0.04	
Kaneka	JP	JPY	428	10,753	0.00	Bouygues	FR	EUR	3,260	94,157	0.04	
Celanese	US	USD	109	10,531	0.00	Cie de Saint-Gobain	FR	EUR	2,232	92,398	0.04	
Nickel Mines	AU	AUD	21,933	10,358	0.00	Randstad	NL	EUR	1,754	88,484	0.04	
Linde Finance 1.875% 22/05/2024	NL	EUR	9,854	9,751	0.00	Elis	FR	EUR	7,253	84,206	0.04	
PTT Global Chemical (F)	TH	THB	8,326	9,658	0.00	Semperit Holdings	AT	EUR	4,005	80,101	0.03	
Huhtamaki	FI	EUR	266	9,658	0.00	DCC (UK)	IE	GBP	1,414	79,585	0.03	
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	10,081	9,517	0.00	Bilfinger	DE	EUR	2,618	73,818	0.03	
Ultrafabrics Holdings	JP	JPY	269	9,124	0.00	MISUMI Group	JP	JPY	3,320	71,689	0.03	
Scientex	MY	MYR	12,953	9,045	0.00	Skanska (B)	SE	SEK	4,538	71,433	0.03	
PPC	ZA	ZAR	73,339	9,019	0.00	Heijmans	NL	EUR	6,915	70,951	0.03	
Posco Holdings 2.49% 01/09/2026	KR	EUR	9,854	8,967	0.00	Danieli & C Officine Meccaniche	IT	EUR	3,400	70,206	0.03	
Stora Enso (F)	FI	EUR	678	8,943	0.00	ITOCHU	JP	JPY	2,662	69,773	0.03	
Shandong Sinocera Functional Material	CN	CNY	2,678	8,584	0.00	Hochtief	DE	EUR	1,287	69,214	0.03	
BlueScope Steel	AU	AUD	839	8,542	0.00	Univar	US	USD	2,611	67,484	0.03	
DIC	JP	JPY	496	8,440	0.00	Signify	NL	EUR	2,236	62,753	0.03	
BASF	DE	EUR	182	8,280	0.00	Booz Allen Hamilton Holding (A)	US	USD	563	62,121	0.03	
SH Kelkar	IN	INR	4,895	8,206	0.00	Latour Investment (B)	SE	SEK	3,524	60,288	0.03	
Yamato Kogyo	JP	JPY	268	7,880	0.00	Havells India	IN	INR	3,874	57,757	0.02	
Siam Cement (F)	TH	THB	864	7,458	0.00	Indi Airport 6.25% 25/10/2025 Reg S	MU	USD	61,624	55,329	0.02	
Keshun Waterproof Technology (A)	CN	CNY	5,375	7,149	0.00	Central Japan Railway	JP	JPY	423	49,589	0.02	
DS Smith	GB	GBP	2,092	7,061	0.00	Peab (B)	SE	SEK	9,114	47,849	0.02	
Sumitomo Bakelite	JP	JPY	256	7,028	0.00	Grab Holdings	SG	USD	17,799	47,125	0.02	
Shandong Sinocera Functional Material (A)	CN	CNY	2,152	6,900	0.00	Air Lease (A)	US	USD	1,272	45,724	0.02	
Suzano Austria 6.00% 15/01/2029	AT	USD	6,257	6,050	0.00	Clarivate	GB	USD	4,358	45,497	0.02	
C Uyemura & Co	JP	JPY	123	5,726	0.00	First Advantage	US	USD	2,977	43,013	0.02	
Zijin Mining Group (H)	CN	HKD	5,913	5,715	0.00	Techtronic Industries	HK	HKD	4,435	42,551	0.02	
UltraTech Cement	IN	INR	69	5,673	0.00	XPO Logistics	US	USD	782	40,844	0.02	
Evolution Mining	AU	AUD	4,083	5,469	0.00	Dip	JP	JPY	1,403	39,750	0.02	
Xianhe (A)	CN	CNY	1,380	4,656	0.00	L3Harris Technologies	US	USD	155	38,821	0.02	
Norsk Hydro	NO	NOK	679	4,363	0.00	Mitsubishi Electric	JP	JPY	3,870	34,496	0.01	
Wienerberger	AT	EUR	183	4,243	0.00	SKF (B)	SE	SEK	2,342	34,289	0.01	
Taiheiyo Cement	JP	JPY	252	3,472	0.00	Daikin Industries	JP	JPY	224	34,042	0.01	
Impala Platinum Holdings	ZA	ZAR	296	3,069	0.00	Grupo Aeroportuario del Sureste ADR (B)	MX	USD	142	33,312	0.01	
Xianhe	CN	CNY	799	2,696	0.00	Union Pacific	US	USD	163	32,527	0.01	
POSCO	KR	KRW	14	2,464	0.00	Miura	JP	JPY	1,493	30,814	0.01	
Era Co	CN	CNY	3,954	2,398	0.00	Canadian Pacific Railway	CA	CAD	403	30,652	0.01	
Hexpol	SE	SEK	235	2,350	0.00	Aris Water Solution (A)	US	USD	1,720	29,455	0.01	
Kureha	JP	JPY	35	2,253	0.00	FedEx	US	USD	175	28,476	0.01	
Novozymes A/S (B)	DK	DKK	40	2,117	0.00	Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	29,563	27,179	0.01	
China Steel	TW	TWD	2,476	2,088	0.00	International Container Terminal Services	PH	PHP	8,896	26,891	0.01	
Indorama Ventures (F)	TH	THB	1,704	1,911	0.00	Carlisle	US	USD	104	25,208	0.01	
Formosa Plastics	TW	TWD	718	1,873	0.00	Air Arabia	AE	AED	43,899	24,686	0.01	
Toyo Gosei	JP	JPY	36	1,856	0.00	Industries of Qatar	QA	QAR	5,579	24,463	0.01	
Outokumpu (A)	FI	EUR	453	1,839	0.00	Stanley Black & Decker	US	USD	303	23,899	0.01	
ADEKA	JP	JPY	113	1,711	0.00	Waste Connections 2.20% 15/01/2032	CA	USD	29,563	23,131	0.01	
Akzo Nobel	NL	EUR	25	1,537	0.00	Penta-Ocean Construction	JP	JPY	4,556	22,960	0.01	
Toyo Seikan Group Holdings	JP	JPY	112	1,297	0.00	Secon	JP	JPY	391	22,694	0.01	
Nan Ya Plastics	TW	TWD	574	1,232	0.00	Kyushu Railway Co	JP	JPY	1,041	22,057	0.01	
FUCHS PETROLUB (Pref'd)	DE	EUR	41	1,175	0.00	BOC Aviation	SG	HKD	3,112	21,104	0.01	
Arkema	FR	EUR	14	1,139	0.00	Toshiba	JP	JPY	592	20,818	0.01	
Anhui Conch Cement (H)	CN	HKD	431	1,122	0.00	ManpowerGroup	US	USD	256	20,487	0.01	
Empresas Cmpc	CL	CLP	656	1,048	0.00	THK	JP	JPY	1,152	20,363	0.01	
Angang Steel (H)	CN	HKD	4,880	1,026	0.00	Mitsubishi	JP	JPY	721	19,797	0.01	
Ganfeng Lithium Group (H)	CN	HKD	125	846	0.00	Legrand	FR	EUR	250	19,323	0.01	
OSAKA Titanium Technologies	JP	JPY	32	767	0.00	General Electric (US)	US	USD	238	18,771	0.01	
Zijin Mining Group (A)	CN	CNY	621	681	0.00	Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	24,636	17,071	0.01	
Zhaojin Mining Industry (H)	CN	HKD	771	643	0.00	Deutsche Post	DE	EUR	467	16,769	0.01	
China Hongqiao Group	CN	HKD	843	605	0.00	Epiroc (A)	SE	SEK	1,050	16,269	0.01	
Soulbrain	KR	KRW	4	516	0.00	Vestas Wind Systems A/S	DK	DKK	796	15,861	0.01	
Skshu Point (A)	CN	CNY	32	389	0.00	JGC	JP	JPY	1,278	15,580	0.01	
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	106	361	0.00	Kone (B)	FI	EUR	375	15,527	0.01	
Anhui Conch Cement (A)	CN	CNY	68	229	0.00	Contemporary Amperex Technology (A)	CN	CNY	282	14,652	0.01	
LG Chem (Pref'd)	KR	KRW	1	140	0.00	AGC	JP	JPY	457	14,516	0.01	
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	41	138	0.00	ZTO Express Cayman ADR	CN	USD	821	14,206	0.01	
Ganfeng Lithium Group (A)	CN	CNY	12	133	0.00	Caterpillar Finance 3.60% 12/08/2027	US	USD	14,781	14,071	0.01	
Cemex SAB de CV ADR	MX	USD	32	123	0.00	GXO Logistics	US	USD	373	13,841	0.01	
Scientex WTS 14/10/2026	MY	MYR	269	41	0.00	Vinci	FR	EUR	148	13,820	0.01	
Anhui Honglu Steel Construction Group	CN	CNY	3	14	0.00	Singapore Technologies Engineering	SG	SGD	5,649	13,339	0.01	
United Rusal International	RU	USD	15,693	0	0.00	Xylem 2.25% 30/01/2031	US	USD	16,673	13,317	0.01	
Polyus*	RU	USD	5	0	0.00	Estun Automation (A)	CN	CNY	4,828	13,163	0.01	
PhosAgro*	RU	USD	1,015	0	0.00	Schneider Electric (FR)	FR	EUR	102	13,041	0.01	
Novolipetsk Steel*	RU	USD	737	0	0.00	Contemporary Amperex Technology (A)	CN	CNY	249	12,955	0.01	
				<b>10,521,024</b>	<b>4.46</b>		Toyota Tsusho	JP	JPY	566	12,467	0.01
							Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,789	12,440	0.01
							Pilot	JP	JPY	303	11,946	0.01
							Titan Wind Energy Suzhou (A)	CN	CNY	7,249	11,833	0.01
							KEC International	IN	INR	2,188	11,793	0.00
							Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	9,854	11,578	0.00
							RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	10,840	11,441	0.00
							Air Lease 1.875% 15/08/2026	US	USD	13,417	11,398	0.00
							Surya Pertiwi	ID	IDR	276,197	10,326	0.00
							Raksul	JP	JPY	499	9,955	0.00
							Sumitomo Densetsu	JP	JPY	550	9,798	0.00
							Bureau Veritas	FR	EUR	389	9,760	0.00
							Sinopec Engineering Group (H)	CN	HKD	26,573	9,622	0.00
							Harmonic Drive Systems					

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR Assets
Recruit Holdings	JP	JPY	305	9,483 0.00
eHi Car Services	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	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
Ashhead 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
Atlantic	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	4,054 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
Gemadept	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 15.75% (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
Localized 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
<b>Information Technology</b>					
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	134,750	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	69,859	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
Siltronix	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
Espinet	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
Zendesk	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	36,338	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	29,150	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 6.53% 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 3.75% 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				
giffey	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	TJX	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	Avtiv	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	6,258	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	Shenzhou 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				
Hennege 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 Mobs	KR	KRW	286	44,514	0.02				
Wiwynn	TW	TWD	146	3,524	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	Samsonite 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	19,355	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	Gem Capital Labuan 3.88% 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</td

## Schedule of Investments as at 31 October 2022

## Schedule of Investments as at 31 October 2022

	Country		Shares or	Market Value	% Net		Country		Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR	Assets		Code	Ccy	Nominal	EUR	Assets
Asian Sea (F)	TH	THB	10,207	4,726	0.00	Rajthanee Hospital	TH	THB	22,827	20,946	0.01
Universal Robina	PH	PHP	2,170	4,626	0.00	Boston Scientif 2.65% 01/06/2030	US	USD	24,636	20,611	0.01
Synlait Milk	NZ	AUD	2,520	4,296	0.00	Aspen Pharmacare Holdings	ZA	ZAR	2,587	19,913	0.01
Saigon Beer Alcohol Beverage	VN	VND	538	4,062	0.00	Life Healthcare Group Holdings	ZA	ZAR	17,935	19,554	0.01
Uni-Charm Indonesia	ID	IDR	53,094	3,788	0.00	Siemens Healthineers	DE	EUR	404	18,814	0.01
MatsukyoCocokara & Co	JP	JPY	101	3,729	0.00	Medlife Technology	CN	HKD	20,331	17,778	0.01
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	76,893	3,696	0.00	Ocumension Therapeutics (H)	CN	HKD	18,650	17,574	0.01
Proya Cosmetics (A)	CN	CNY	155	3,586	0.00	HCA 5.125% 15/06/2039	US	USD	19,709	16,598	0.01
Sheng Siong	SG	SGD	3,184	3,556	0.00	Bayer 3.125% VRN 12/11/2079	DE	EUR	19,709	16,519	0.01
Cisarua Mountain Dairy	ID	IDR	10,316	3,099	0.00	Lonza Group	CH	CHF	31	16,166	0.01
DFI Retail Group Holdings	HK	USD	1,054	2,393	0.00	Otsuka Holdings	JP	JPY	486	15,808	0.01
Asian Alliance International*	TH	THB	14,719	2,173	0.00	Hygeia Healthcare Holdings	CN	HKD	3,341	14,665	0.01
BGF retail	KR	KRW	16	2,165	0.00	Ramsay Health Care	AU	AUD	385	14,625	0.01
Century Pacific Food	PH	PHP	5,201	2,163	0.00	EssilorLuxottica	FR	EUR	87	13,945	0.01
RFM	PH	PHP	28,953	1,922	0.00	Pro Medicus	AU	AUD	387	13,940	0.01
Yifeng Pharmacy Chain	CN	CNY	228	1,771	0.00	AbbVie 4.875% 14/11/2048	US	USD	13,455	11,690	0.00
China Resources Beer Holdings	HK	HKD	359	1,714	0.00	Roche Holding (BR)	CH	CHF	28	11,631	0.00
Coca-Cola Icecek Sanayi	TR	TRY	182	1,705	0.00	Centene 3.00% 15/10/2030	US	USD	14,157	11,563	0.00
HelloFresh	DE	EUR	83	1,681	0.00	Centene 2.625% 01/08/2031	US	USD	14,781	11,545	0.00
Tsingtao Brewery (H)	CN	HKD	215	1,527	0.00	Takeda Pharmaceutical	JP	JPY	409	10,952	0.00
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	1,363	1,499	0.00	Vieworks	KR	KRW	421	10,353	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	176	1,458	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	7,134	9,956	0.00
InBev 9.75% 30/07/2024	BE	GBP	1,091	1,363	0.00	Humana 3.7% 23/03/2029	US	USD	10,554	9,544	0.00
Bega Cheese	AU	AUD	616	1,279	0.00	Cochlear	AU	AUD	72	9,265	0.00
Carlsberg (B)	DK	DKK	10	1,206	0.00	I-Sens	KR	KRW	343	8,435	0.00
LG Household & Health Care	KR	KRW	3	1,143	0.00	Tsumura	JP	JPY	381	8,054	0.00
Amorepacific	KR	KRW	17	1,135	0.00	Humana 3.95% 15/08/2049	US	USD	9,854	7,413	0.00
Marks & Spencer Group	GB	GBP	589	723	0.00	Pejija Medical	CN	HKD	8,705	7,307	0.00
Ocado Group	GB	GBP	120	660	0.00	Convatec Group	GB	GBP	2,685	6,808	0.00
Uni-President China Holdings	CN	HKD	834	624	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	583	6,736	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	161	564	0.00	Bayer 4.50% VRN 25/03/2082	DE	EUR	7,089	6,443	0.00
Cencosud	CL	CLP	359	487	0.00	Gemnab	DK	DKK	16	6,246	0.00
Anadolu Etes Biracilik Ve Malt	TR	TRY	172	448	0.00	Unitedhealth Group 6.05% 15/02/2063	US	USD	5,442	5,706	0.00
Dashenlin Pharmaceutical Group	CN	CNY	86	431	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	117	5,500	0.00
Heineken Holding (A)	NL	EUR	6	429	0.00	Sunwels	JP	JPY	103	4,776	0.00
C&C Group (GB)	IE	GBP	121	230	0.00	Smith & Nephew	GB	GBP	329	3,941	0.00
Tingyi Cayman Islands Holding	CN	HKD	144	227	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	75	3,405	0.00
Tsingtao Brewery (A)	CN	CNY	11	122	0.00	Centene 2.50% 01/03/2031	US	USD	4,335	3,381	0.00
				6,245,969	2.64	JMDc	JP	JPY	87	3,123	0.00
						CIVS Health 5.05% 25/03/2048	US	USD	2,590	2,249	0.00

## Healthcare

## Financials

Fidelity US Quality Income UCITS ETF	IE	GBP	537,346	4,924,181	2.09
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	3,554,949	3,117,781	1.32
Axa 4.25% VRN 10/03/2043	FR	EUR	2,866,066	2,506,654	1.06
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	2,761,008	2,432,287	1.03
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	2,938,012	2,391,054	1.01
Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	2,414,114	2,085,230	0.88
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	869,063	765,807	0.32
Comit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	777,577	604,064	0.26
Wells Fargo	US	USD	12,538	585,084	0.25
Arthur J Gallagher	US	USD	2,379	454,811	0.19
AIA Group	HK	HKD	59,126	453,727	0.19
Morgan Stanley	US	USD	5,175	432,123	0.18
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	509,494	370,305	0.16
Axis Bank	IN	INR	29,718	350,203	0.14
ICICI Bank	IN	INR	27,688	308,539	0.13
UniCredit 2.731% VRN 15/01/2032	IT	EUR	344,123	281,604	0.12
Prudential (UK)	GB	GBP	26,241	247,464	0.10
AXA	FR	EUR	8,980	224,497	0.10
United Overseas Bank (L)	SG	SGD	11,110	221,084	0.09
Barclays	GB	GBP	121,806	209,338	0.09
Deutsche Boerse	DE	EUR	1,262	207,725	0.09
Muenchener Ruckversicherungs-Gesellschaft	DE	EUR	766	204,856	0.09
First Republic Bank	US	USD	1,682	203,734	0.09
HDFC Bank	IN	INR	10,512	192,447	0.08
Apollo Global Management	US	USD	3,334	188,214	0.08
Bank Central Asia	ID	IDR	305,006	174,557	0.07
Allianz	DE	EUR	915	166,788	0.07
RenaissanceRe Holdings	BM	USD	1,026	161,386	0.07
Hong Kong Exchanges and Clearing	HK	HKD	5,029	135,926	0.06
St James's Place	GB	GBP	10,773	133,448	0.06
UBS Group	CH	CHF	8,251	132,563	0.06
BNP Paribas (France)	FR	EUR	2,748	130,531	0.06
Partners Group Holding	CH	CHF	125	113,809	0.05
Housing Development Finance	IN	INR	3,596	108,952	0.05
SCOR	FR	EUR	6,846	104,223	0.04
Investor (B)	SE	SEK	6,282	103,807	0.04
ASR Nederland	NL	EUR	2,173	96,873	0.04
DBS Group Holdings	SG	SGD	3,678	90,111	0.04
Berkshire Hathaway (B)	US	USD	300	89,922	0.04
NN Group	NL	EUR	2,077	89,000	0.04
Bank Mandiri Persero	ID	IDR	129,028	88,312	0.04
Legal & General Group	GB	GBP	32,593	88,292	0.04

**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
Assicurazioni Generali	IT	EUR	5,569	84,594	0.04	Tesco Property Finance 3 5.744% 13/04/2040	GB	GBP	10,426	11,090	0.00
Absa Group	ZA	ZAR	7,669	84,471	0.04	La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	14,781	10,704	0.00
Tokio Marine Holdings	JP	JPY	4,539	83,290	0.04	Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	11,934	10,646	0.00
3i Group	GB	GBP	6,104	82,387	0.03	Barclays 3.75% VRN 22/11/2030	GB	GBP	9,854	10,355	0.00
Credit Agricole	FR	EUR	8,681	79,740	0.03	Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	10,489	9,958	0.00
Industrivarden (A)	SE	SEK	3,435	78,738	0.03	HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	10,391	9,661	0.00
Lundbergforetagen (B)	SE	SEK	1,954	78,109	0.03	Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	9,854	9,649	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR	8,425	77,278	0.03	M&G 6.340% VRN 19/12/2023 EMTN	GB	GBP	9,854	9,604	0.00
Tradeweb Markets (A)	US	USD	1,351	75,530	0.03	HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	10,006	9,404	0.00
M&G	GB	GBP	36,093	73,549	0.03	Vedanta Res. Fin II 13.875% 21/01/2024 Reg S	GB	USD	10,265	8,699	0.00
Bank Rakyat Indonesia Persero	ID	IDR	242,466	73,248	0.03	Citigroup	US	USD	187	8,682	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR	71,213	71,265	0.03	HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	9,022	7,948	0.00
Unipol Gruppo	IT	EUR	16,168	70,430	0.03	Steadfast Group	AU	AUD	2,351	7,706	0.00
Everest Re Group	BM	USD	214	69,617	0.03	ANZ Banking Group (AU)	AU	AUD	424	7,018	0.00
FirstRand	ZA	ZAR	19,538	69,336	0.03	Samsung Fire & Marine Insurance	KR	KRW	49	6,989	0.00
Commonwealth Bank of Australia	AU	AUD	999	67,709	0.03	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	9,854	6,899	0.00
UniCredit	IT	EUR	5,289	66,367	0.03	Barclays 5.746% VRN 09/08/2033	GB	USD	7,625	6,886	0.00
Natwest Group	GB	GBP	23,932	65,357	0.03	BAWAG Group	AT	EUR	135	6,614	0.00
Allfunds Group	GB	EUR	10,232	65,333	0.03	Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	6,816	6,542	0.00
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	99,946	64,025	0.03	AerCap Ireland Capital DAC 3.30% 30/01/2023	IE	USD	8,179	6,222	0.00
Sofina	BE	EUR	311	61,361	0.03	Fortune Star 5.00% 18/05/2026	VG	USD	17,964	6,006	0.00
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	66,209	59,789	0.03	Tisco Financial Group (F)	TH	THB	2,333	5,963	0.00
China Merchants Bank (H)	CN	HKD	17,809	59,199	0.03	Barclays 1.007% VRN 10/12/2024	GB	USD	6,135	5,817	0.00
HDFC Bank ADR	IN	USD	923	58,099	0.02	BDO Unibank	PH	PHP	2,600	5,783	0.00
African Development Bank 4.375% 03/11/2027	SU	USD	54,529	55,121	0.02	ING Groep 0.125% VRN 29/11/2025	NL	EUR	6,271	5,770	0.00
Sompo Holdings	JP	JPY	1,293	54,603	0.02	Toronto 3.129% 03/08/2032	CA	EUR	6,355	5,727	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	82,782	50,544	0.02	Malayan Banking (MY)	MY	MYR	3,063	5,634	0.00
Sumitomo Mitsui Financial Group	JP	JPY	1,758	50,015	0.02	Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	15,397	5,478	0.00
Prudential (HK)	GB	HKD	5,293	49,692	0.02	Postal Savings Bank of China (H)	CN	HKD	11,488	5,397	0.00
Credicorp (US)	PE	USD	336	49,375	0.02	ING Groep 4.017% VRN 28/03/2028	NL	USD	5,824	5,312	0.00
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	61,624	47,706	0.02	Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	5,443	5,235	0.00
Bank OZK	US	USD	1,078	46,851	0.02	Huarong Finance II 5.50% 16/01/2025	VG	USD	5,988	5,146	0.00
Vinci Partners Investments	BR	USD	4,253	45,177	0.02	Fortune Star BVI 5.05% 27/01/2027	VG	USD	14,970	5,078	0.00
Direct Line Insurance Group	GB	GBP	19,156	44,961	0.02	MSTDW 0.406% VRN 29/10/2027	US	EUR	5,828	4,980	0.00
Patria Investments	KY	USD	2,861	40,582	0.02	Barclays 2.064% VRN 20/05/2027	GB	AUD	8,861	4,924	0.00
Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	49,460	39,943	0.02	Japan Post Holdings	JP	JPY	717	4,889	0.00
Ping An Insurance Group (H)	CN	HKD	9,879	39,897	0.02	Tianjin State-OCL. & Management. 1.60% 17/12/2039*	CN	USD	47,313	4,790	0.00
HDFC Standard Life Insurance	IN	INR	5,877	38,903	0.02	Resona Holdings	JP	JPY	1,241	4,738	0.00
Komerki Banka	CZ	CZK	1,310	38,005	0.02	Lloyds Banking Group	GB	GBP	9,685	4,733	0.00
ING Groep 4.7% VRN 22/03/2028	NL	USD	37,246	36,454	0.02	Goldman Sachs Group 6.25% 01/02/2041	US	USD	4,703	4,681	0.00
Macquarie Group	AU	AUD	332	36,396	0.02	JAFCO Group	JP	JPY	288	4,482	0.00
Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	35,927	35,253	0.01	Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	5,998	4,584	0.00
MarketAxess Holdings	US	USD	141	35,016	0.01	TQM (F)	TH	THB	4,385	4,383	0.00
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	43,789	33,804	0.01	Tryg	DK	DKK	197	4,316	0.00
Erste Group Bank	AT	EUR	1,338	33,388	0.01	BOC (Hong Kong)	HK	HKD	1,310	4,122	0.00
Emirates NBD Bank PJSC	AE	AED	9,054	33,069	0.01	Home First Finance India	IN	INR	457	4,062	0.00
HSBC Holdings (UK)	GB	GBP	6,176	32,130	0.01	Barclays 3.564% VRN 23/09/2035	GB	USD	5,521	3,955	0.00
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	52,779	31,884	0.01	Banco Santander 4.175% VRN 24/03/2028	ES	USD	4,362	3,900	0.00
Fortune Star 6.85% 02/07/2024	VG	USD	65,756	30,913	0.01	CTBC Financial Holding	TW	TWD	5,992	3,836	0.00
NWD Finance 5.25% VRN (Perpetual)	VG	USD	45,123	30,839	0.01	Intercontinental Exchange 4.60% 15/03/2033	US	USD	3,953	3,688	0.00
Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	47,475	30,283	0.01	LPI Capital	MY	MYR	1,351	3,587	0.00
Quilter 4.478% VRN 28/02/2028	GB	GBP	24,636	27,768	0.01	Aon 3.90% 28/02/2052	US	USD	4,799	3,453	0.00
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	35,713	27,259	0.01	Barclays 3.33% VRN 24/11/2042	GB	USD	5,550	3,414	0.00
Gaci First Investment 5.00% 13/10/2027	KY	USD	27,265	27,156	0.01	VZ Holding	CH	CHF	49	3,393	0.00
Investec (UK)	ZA	GBP	5,304	27,053	0.01	ORIX	JP	JPY	221	3,293	0.00
Oversea-Chinese Banking (L)	SG	SGD	3,066	26,637	0.01	EQT	SE	SEK	165	3,292	0.00
Zurich Insurance Group	CH	CHF	62	26,590	0.01	Fortune Star 5.95% 19/10/2025	VG	USD	8,725	3,248	0.00
Houlihan Lokey	US	USD	290	26,081	0.01	Chailease Holding	TW	TWD	694	3,244	0.00
US Bancorp	US	USD	601	26,067	0.01	Kinnevik (B)	SE	SEK	254	3,175	0.00
Society of Lloyd's 4.75% 30/10/2024	GB	GBP	22,537	25,258	0.01	Barclays 3.382% VRN 20/05/2032	GB	AUD	6,816	3,163	0.00
Shriram Transport Finance	IN	INR	1,674	25,229	0.01	AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	4,601	3,093	0.00
Fortune Star 6.75% 02/07/2023	VG	USD	39,135	24,666	0.01	Bank BTPN Syariah	ID	IDR	15,576	2,984	0.00
CIMB Group Holdings	MY	MYR	20,683	24,446	0.01	Abu Dhabi Commercial Bank	AE	AED	1,118	2,913	0.00
National Australia Bank	AU	AUD	1,128	23,699	0.01	GQG Partners CDI	US	AUD	3,089	2,868	0.00
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	28,085	22,756	0.01	Ngern Tid Lor	TH	THB	4,124	2,858	0.00
T&D Holdings	JP	JPY	2,234	22,378	0.01	HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	2,726	2,721	0.00
Bank of America	US	USD	606	22,107	0.01	Qatar National Bank	QA	QAR	488	2,705	0.00
Nasdaq	US	USD	340	21,414	0.01	Euronext	NL	EUR	42	2,690	0.00
Northern Trust	US	USD	247	21,152	0.01	Fubon Financial Holding	TW	TWD	1,658	2,653	0.00
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	29,251	21,058	0.01	Barclays 5.501% VRN 09/08/2028	GB	USD	2,829	2,649	0.00
Standard Bank Group	ZA	ZAR	2,106	19,938	0.01	ICICI Bank ADR	IN	USD	119	2,645	0.00
Metropolitan Bank & Trust	PH	PHP	21,932	19,812	0.01	Swedbank (A)	SE	SEK	171	2,573	0.00
HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	16,752	19,213	0.01	Aon 2.60% 02/12/2031	US	USD	3,272	2,570	0.00
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	19,503	18,928	0.01	Tisco Financial Group	TH	THB	950	2,429	0.00
Gaci First Investment 5.25% 13/10/2032	KY	USD	18,881	18,711	0.01	MetLife 5.00% 15/07/2052	US	USD	2,726	2,424	0.00
Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	19,562	18,504	0.01	China Construction Bank (H)	CN	HKD	4,392	2,361	0.00
E.Sun Financial Holding	TW	TWD	25,258	18,393	0.01	Cathay Financial Holding	TW	TWD	1,937	2,298	0.00
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	20,201	17,636	0.01	Allianz 3.875% (Perpetual)	DE	USD	2,999	1,905	0.00
Suncorp Group	AU	AUD	2,380	17,609	0.01	Standard Chartered (UK)	GB	GBP	297	1,794	0.00
Pinnacle Investment Management Group	AU	AUD	3,343	17,588	0.01	Industrial Bank (A)	CN	CNY	836	1,738	0.00
Ally Financial 8.00% 01/11/2031	US	USD	16,752	17,451	0.01	Intermediate Capital Group	GB	GBP	141	1,736	0.00
Muthoot Finance	IN	INR	1,360	17,374	0.01	China International Capital (H)	CN	HKD	1,189	1,674	0.00
Bancosan 3.225% VRN 22/11/2032	ES	USD	23,650	16,459	0.01	Hyundai Marine & Fire Insurance	KR	KRW	68	1,600	0.00
HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	19,709	15,692	0.01	Judo Capital Holdings	AU	AUD	2,086	1,577	0.00
TBC Bank Group	GE	GBP	701	15,350	0.01	Huatai Securities (H)	CN	HKD	1,507	1,495	0.00
Intesa Sanpaolo	IT	EUR	7,739	14,928	0.01	Qatar Islamic Bank	QA	QAR	210	1,425	0.00
Credit Mutuel Arkea 3.375% 19/09/2027	FR	EUR	14,781	14,412	0.01	PICC Property & Casualty (H)	CN	HKD	1,435	1,340	0.00
Bank Of The Philippine Islands	PH	PHP	8,498	14,254	0.01	AJ Bell	GB	GBP	345	1,303	0.00

**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
China Pacific Insurance Group (H)	CN	HKD	560	914	0.00	Mapletree Industrial Trust REIT	SG	SGD	2,874	4,527	0.00
Yangzijiang Financial Holding	SG	SGD	4,067	902	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	67,578	4,523	0.00
Dah Sing Banking Group	HK	HKD	1,432	864	0.00	CIFI Holdings Group 5.25% 13/05/2026	KY	USD	58,582	4,372	0.00
East Money Information (A)	CN	CNY	371	802	0.00	Robinsons Land	PH	PHP	15,871	4,115	0.00
Nu Holdings (Cayman Islands)	BR	USD	147	743	0.00	Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	8,869	4,073	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	131	725	0.00	Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	89,485	3,892	0.00
China Merchants Bank (A)	CN	CNY	172	640	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	54,533	3,828	0.00
Bank of Ningbo	CN	CNY	187	614	0.00	KWG Group Holdings 7.875% 30/08/2024	KY	USD	20,530	3,689	0.00
Turkiye Is Bankasi	TR	TRY	1,081	548	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	59,879	3,647	0.00
CITIC Securities (A)	CN	CNY	226	538	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	46,192	3,601	0.00
Bajaj Finance	IN	INR	6	525	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	21,823	3,552	0.00
Svenska Handelsbanken (A)	SE	SEK	55	515	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	115,857	3,519	0.00
IG Group Holdings	GB	GBP	53	494	0.00	Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	3,961	3,450	0.00
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	23,096	479	0.00	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	80,811	3,397	0.00
Molten Ventures	GB	GBP	127	473	0.00	China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	77,278	3,228	0.00
Aviva	GB	GBP	93	454	0.00	Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	28,229	3,144	0.00
Akbank Tas	TR	TRY	566	450	0.00	Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	79,553	3,121	0.00
Bridgepoint Group	GB	GBP	189	439	0.00	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	48,758	3,074	0.00
Vontobel Holding	CH	CHF	7	411	0.00	Yuzhou Gp Higs 7.375% 13/01/2026 (Defaulted)	KY	USD	82,975	3,068	0.00
Virgin Money (UK)	GB	GBP	258	408	0.00	Land & Houses	TH	THB	12,336	3,019	0.00
Admiral Group	GB	GBP	16	366	0.00	Digital Core REIT	SG	USD	5,697	2,883	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	158	298	0.00	Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	66,081	2,765	0.00
Noah Holdings ADR	CN	USD	22	290	0.00	KWG Group Holdings 7.40% 13/01/2027	KY	USD	27,758	2,735	0.00
Ping An Bank (A)	CN	CNY	194	277	0.00	Hongkong Land Holdings	HK	USD	699	2,723	0.00
Lufax Holding ADR	CN	USD	168	276	0.00	Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	31,650	2,643	0.00
China International Capital	CN	CNY	54	258	0.00	Redsun Properties Gp 10.50% 03/10/2022 (Defaulted)	KY	USD	48,074	2,482	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	14,302	145	0.00	Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	34,815	2,418	0.00
China Pacific Insurance Group (A)	CN	CNY	43	113	0.00	Sunac China Hlgs 9.75% 08/08/2022 (Defaulted)	KY	USD	34,644	2,376	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	92	10	0.00	JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	5,250	2,368	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	39,907	0	0.00	CIFI Holdings Group11.581% VRN (Perpetual)	KY	USD	55,602	2,280	0.00
Sberbank of Russia (USD)*	RU	USD	23,591	0	0.00	CIFI Holdings 6.45% 07/11/2024	KY	USD	25,662	2,274	0.00
				<b>30,164,822</b>	<b>12.77</b>						
<b>Real Estate</b>						<b>China SCE Group Holdings 7.00% 02/05/2025</b>	KY	USD	24,071	2,224	0.00
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	2,333,361	1,800,478	0.76	Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	43,583	2,206	0.00
Americold Realty Trust REIT	US	USD	9,639	237,350	0.10	Wharf Real Estate Investment	HK	HKD	526	2,100	0.00
Vonovia	DE	EUR	10,015	224,332	0.09	Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	45,739	2,084	0.00
Welltower REIT	US	USD	3,514	217,211	0.09	Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	28,699	2,034	0.00
China Resources Land	HK	HKD	30,301	96,026	0.04	Ronshine China Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	51,325	2,029	0.00
Gecina REIT	FR	EUR	618	55,737	0.02	CIFI Holdings 4.45% 17/08/2026	KY	USD	26,518	2,008	0.00
NWD 4.50% 19/05/2030 EMTN	VG	USD	58,168	41,753	0.02	China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	48,049	1,944	0.00
China Overseas Land & Investment	HK	HKD	20,734	40,124	0.02	Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	17,863	1,899	0.00
New Metro Global 6.80% 05/08/2023	VG	USD	70,092	38,051	0.02	Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	27,801	1,850	0.00
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	59,451	36,463	0.02	China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	41,368	1,783	0.00
Aroundtown	LU	EUR	15,632	31,389	0.01	CIFI Holdings Group 6.55% 28/03/2024	KY	USD	20,102	1,781	0.00
Theta Capital 6.75% 31/10/2026	SG	USD	45,337	25,272	0.01	Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	14,687	1,776	0.00
Theta Capital 8.125% 22/01/2025	SG	USD	33,891	23,823	0.01	Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	25,662	1,749	0.00
NWD MTN 4.125% 18/07/2029	VG	USD	30,367	23,171	0.01	China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	41,060	1,667	0.00
New Metro Global 4.80% 15/12/2024	VG	USD	83,249	22,084	0.01	China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	42,129	1,652	0.00
Goodman Group REIT	AU	AUD	1,787	19,669	0.01	Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	24,379	1,598	0.00
China South City Holdings 11.50% 12/04/2024	HK	USD	35,488	18,864	0.01	Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	21,585	1,553	0.00
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	45,089	18,563	0.01	Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	7,387	1,533	0.00
RKPF Overseas 7.875% 01/02/2023	VG	USD	19,674	18,187	0.01	Sunac China Hlgs 5.95% 26/04/2024 (Defaulted)	KY	USD	25,662	1,501	0.00
Yanlord Land HK 5.125% 20/05/2026	HK	USD	35,149	17,972	0.01	Emaar Properties	AE	AED	884	1,477	0.00
Digital Reality Trust LP 3.60% 01/07/2029	US	USD	18,230	15,952	0.01	Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	26,347	1,446	0.00
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	116,678	15,949	0.01	Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	51,436	1,435	0.00
MPT Operating Partnership 4.625% 01/08/2029	US	USD	19,709	15,824	0.01	Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	36,141	1,372	0.00
Capitaland Investment Singapore	SG	SGD	7,223	15,562	0.01	Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	26,518	1,342	0.00
Seazen Group 6.00% 12/08/2024	KY	USD	62,830	15,268	0.01	Times China Holdings 6.60% 02/03/2023	KY	USD	9,127	1,296	0.00
Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	19,945	14,835	0.01	China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	31,796	1,286	0.00
China Overseas Grand Oceans Group	HK	HKD	50,999	14,590	0.01	Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	21,120	1,268	0.00
RKPF Overseas 5.125% 26/07/2026	VG	USD	48,331	14,326	0.01	Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	33,561	1,229	0.00
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	15,767	13,835	0.01	China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	28,511	1,154	0.00
Yanlord Land HK 6.80% 27/02/2024	HK	USD	21,171	13,762	0.01	Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	18,819	1,005	0.00
Pakuwon Jati	ID	IDR	483,595	13,757	0.01	Jababeka International 6.50% 10/05/2023 Reg S	NL	USD	1,711	961	0.00
KWG Group Holdings 6.00% 14/01/2024	KY	USD	49,165	12,941	0.01	Poly Developments And Holdings	CN	CNY	484	927	0.00
Times China Holdings 5.55% 04/06/2024	KY	USD	131,982	11,880	0.01	KE Holdings ADR	CN	USD	85	876	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	78,484	11,224	0.00	Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	9,675	780	0.00
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	77,192	10,629	0.00	Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	KY	USD	23,096	774	0.00
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	36,355	10,453	0.00	Longfor Group Holdings	CN	HKD	592	764	0.00
Ciputra Development	ID	IDR	166,801	10,178	0.00	Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	12,831	683	0.00
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	31,650	9,954	0.00	CIFI Holdings 5.50% 23/01/2023	KY	USD	5,560	653	0.00
Capitaland India Trust	SG	SGD	12,208	9,787	0.00	China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	15,697	596	0.00
RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	22,241	9,233	0.00	China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	14,260	578	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	51,325	9,224	0.00	Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	11,976	566	0.00
Segro REIT	GB	GBP	965	8,809	0.00	Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	12,669	425	0.00
Yanlord Land HK 6.75% 23/04/2023	HK	USD	9,640	8,766	0.00	China Merchants Shekou Index (A)	CN	CNY	183	332	0.00
Lamar Advertising (A) REIT	US	USD	95	8,759	0.00	KWG Group Holdings 6.00% 14/08/2026	KY	USD	2,780	279	0.00
Weyerhaeuser REIT	US	USD	274	8,438	0.00	Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	1,925	124	0.00
Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	79,468	7,785	0.00	Modernland Overseas 3.00% 30/04/2027	SG	USD	122	54	0.00
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	7,539	7,538	0.00	JGC Ventures 37.25% 30/06/2025	SG	USD	103	47	0.00
Sun Hung Kai Properties	HK	HKD	652	7,092	0.00						
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	60,999	7,092	0.00	<b>Government</b>					
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	110,468	6,711	0.00	Germany 1.30% 15/10/2027	DE	EUR	38,007,2		

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 3% 15/08/2052	US	USD	54,068	44,060	0.02
Germany 1.99% 09/10/2026	DE	EUR	38,040	35,204	0.01
US Treasury 3.875% 30/09/2029	US	USD	30,745	30,639	0.01
US Treasury 3.125% 31/08/2029	US	USD	29,038	27,610	0.01
Mexico 5.75% 05/03/2026	MX	MXN	500,136	22,632	0.01
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	22,827	20,008	0.01
Germany 1.88% 10/10/2025	DE	EUR	17,639	16,699	0.01
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	50,700	16,353	0.01
New Zealand 0.50% 15/05/2024	NZ	NZD	28,914	16,096	0.01
Australia 1.25% 21/05/2032	AU	AUD	29,241	15,274	0.01
US Treasury 4.25% 30/09/2024	US	USD	14,387	14,495	0.01
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	42,771	14,399	0.01
Saudi Arabia 5.50% 25/10/2032	SA	USD	13,632	14,001	0.01
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	53,036	12,430	0.01
Australia 1.75% 21/06/2051	AU	AUD	29,263	11,545	0.00
Germany 2.02% 15/08/2029	DE	EUR	12,318	10,753	0.00
Mexico 7.75% 29/05/2031	MX	MXN	237,577	10,739	0.00
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	44,481	10,387	0.00
Germany 0.25% 15/08/2028	DE	EUR	11,431	10,360	0.00
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	41,573	9,760	0.00
Germany 2.13% 15/08/2052	DE	EUR	18,206	9,714	0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	36,783	8,727	0.00
UK Treasury 1.25% 31/07/2051	GB	GBP	8,248	5,574	0.00
UK Treasury 0.625% 22/10/2050	GB	GBP	9,665	5,394	0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	17,964	4,272	0.00
Mexico 7.50% 03/06/2027	MX	MXN	86,838	4,072	0.00
Australia 1.50% 21/06/2031 Rge S	AU	AUD	4,874	2,656	0.00
Australia 3.00% 21/03/2047	AU	AUD	4,805	2,582	0.00
UK Treasury 0.25% 31/07/2031	GB	GBP	2,099	1,838	0.00
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	6,416	1,525	0.00
			<b>68,753,255</b>	<b>29.11</b>	

**Open Ended Fund**

Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	543	7,399,415	3.13
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	59	1,093,854	0.46
			<b>8,493,269</b>	<b>3.60</b>	

**Equity Linked Notes**

UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	3,742	10,201	0.00
JPM (Asia Cuanan Tech (A)) ELN 28/03/2022	CN	USD	8,024	8,749	0.00
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	7,088	4,417	0.00
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	6,854	4,271	0.00
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	1,123	3,061	0.00
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	4,086	2,547	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	10	1,789	0.00
			<b>35,035</b>	<b>0.01</b>	

**Communication Services**

Verizon Communication 4.75% 31/10/2034	US	EUR	2,296,686	2,397,214	1.02
T-Mobile (US)	US	USD	2,553	389,634	0.16
Orange	FR	EUR	14,898	143,485	0.06
NOS SGPS	PT	EUR	35,973	142,598	0.06
Warner Music Group (A)	US	USD	3,076	81,228	0.03
Spotify Technology	SE	USD	967	79,591	0.03
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	96,123	62,891	0.03
SoftBank Group	JP	JPY	867	37,640	0.02
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	37,638	36,156	0.02
MTN Group	ZA	ZAR	4,280	30,649	0.01
Telstra Group	AU	AUD	10,799	27,410	0.01
Verizon Communications 4.812% 15/03/2039	US	USD	26,607	23,305	0.01
Deutsche Telekom	DE	EUR	1,170	22,430	0.01
CK Hutchison Group Telecom 1.50% 17/10/2031	LU	EUR	28,469	21,311	0.01
Singapore Telecommunications	SG	SGD	11,494	20,501	0.01
Softbank	JP	JPY	1,841	18,377	0.01
Tele2 (B)	SE	SEK	1,918	15,906	0.01
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	19,709	15,669	0.01
Universal Music Group	NL	EUR	694	13,785	0.01
T-Mobile USA 3.30% 15/02/2051	US	USD	19,709	12,836	0.01
Warner Bros Discovery	US	USD	801	10,424	0.00
Bharti Airtel	IN	INR	987	10,056	0.00
America Movil 6.125% 30/03/2040	MX	USD	9,854	9,595	0.00
Sarana Menara Nusantara	ID	IDR	121,840	9,134	0.00
Telkom Indonesia Persero	ID	IDR	31,830	9,051	0.00
Netflix 3.625% 15/06/2030 Reg S	US	EUR	9,549	8,678	0.00
AT&T 4.375% 14/09/2029	US	GBP	7,430	7,969	0.00
AT&T 4.50% 15/05/2035	US	USD	8,869	7,777	0.00
Elisa (A)	FI	EUR	159	7,753	0.00
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	8,725	6,038	0.00
SK Telecom	KR	KRW	161	5,726	0.00
NextEra	JP	JPY	181	5,591	0.00
Far EasTone Telecommunications	TW	TWD	2,398	5,326	0.00
Daiichi Koshin	JP	JPY	140	4,053	0.00
Infrastrutture Wireless Italiane	IT	EUR	405	3,616	0.00
Hellenic Telecommunications Organization	GR	EUR	214	3,398	0.00
Bushroad	JP	JPY	524	3,174	0.00
KT	KR	KRW	120	3,111	0.00
TIME dotCom	MY	MYR	2,275	2,217	0.00
Koninklijke KPN	NL	EUR	695	1,968	0.00
SoftBank Group 5.25% 06/07/2031	JP	USD	2,207	1,724	0.00
JTOWER	JP	JPY	38	1,569	0.00
Swisscom	CH	CHF	2	1,050	0.00
Advanced Info Service (F)	TH	THB	205	1,041	0.00
Converge ICT Solutions	PH	PHP	4,152	894	0.00
Milicom International Cellular SDR	LU	SEK	33	364	0.00
PLDT	PH	PHP	10	277	0.00
			<b>3,723,990</b>	<b>1.58</b>	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					
<b>Energy</b>					
Petroleo Brasileiro (Pref'd)	BR	BRL		37,774	217,089
Repsol	ES	EUR		7,825	107,552
3R Petróleo Oleo E Gas	BR	BRL		3,701	52,354
Tengizchevroil Finance 2.625% 15/08/2025 Reg S	BM	USD		25,128	20,583
Lundin Energy Finance 3.10% 15/07/2031 144A	NO	USD		24,882	19,839
Aldrees Petroleum and Transport Services	SA	SAR		456	8,923
Vier Gas Transport 4.00% 26/09/2027	DE	EUR		6,898	6,795
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD		6,816	6,583
Petroleo Brasileiro	BR	BRL		710	4,552
Energy Tran 4.95% 15/05/2028	US	USD		4,090	3,847
Kalahari Energy	BW	USD		1,701	0
					<b>427,697</b>
					<b>0.18</b>
<b>Utilities</b>					
Orsted 2.875% 14/06/2033	DK	EUR		1,865,830	1,717,179
Enagas	ES	EUR		5,599	91,968
Endesa	ES	EUR		5,168	87,253
Enel Finance Americal 7.10% 14/10/2027	US	USD		33,909	34,326
Greenco Dutch BV 3.85% 29/03/2026 Reg S	NL	USD		31,043	24,673
Iberdrola	ES	EUR		1,978	20,324
Iberdrola International 6.75% 15/07/2036	NL	USD		19,709	19,832
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR		25,621	17,606
NextEra Energy Capital Holdings 2.75% 01/11/2029	US	USD		19,709	16,666
Exelon 4.70% 15/04/2050	US	USD		19,709	16,159
Enel Finance International 5.50% 15/06/2052	NL	USD		12,072	8,908
Enel Finance International 7.50% 14/10/2032	NL	USD		8,772	8,901
Enel Finance International 6.80% 14/10/2025	NL	USD		6,118	6,225
Enel Finance International 7.75% 14/10/2052	NL	USD		5,153	5,019
Natura Energy Group	ES	EUR		125	3,250
Acciona Energias Renovables	ES	EUR		34	1,349
TXU Eastern Funding 6.45% 15/05/2005 (Defaulted)	GB	USD		1,193	0
					<b>2,079,638</b>
					<b>0.88</b>
<b>Materials</b>					
BASF 3.75% 29/06/2032	DE	EUR		2,271,575	2,192,242
Linde 1.375% 31/03/2031 EMTN	IE	EUR		1,486,849	1,246,216
BASF 1.50% 17/03/2031	DE	EUR		322,151	266,304
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD		2,289	151,073
Bradespar (Pref'd)	BR	BRL		13,884	63,340
Suzano	BR	BRL		5,939	61,194
Vale	BR	BRL		3,716	47,807
Grupo Mexico	MX	MXN		7,730	28,046
Cia Brasileira de Aluminio	BR	BRL		10,995	22,699
FMG Resources Aug. 2006 4.375% 01/04/2031 144A	AU	USD		24,724	19,908
Crown Americas 5.25% 01/04/2030 144A	US	USD		8,028	7,448
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD		7,580	6,256
Avient 7.125% 01/08/2030	US	USD		4,668	4,495
Pearl Hdld II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD		17,959	795
Braskem (Pref'd)	BR	BRL		37	228
Cemex	MX	MXN		484	186
PhosAgro GDR*	RU	USD		0	0
PhosAgro*	RU	USD		20	0
Novolipetsk Steel GDR*	RU	USD		1,095	0
					<b>4,118,237</b>
<b>Industrials</b>					
Honeywell International 4.125% 02/11/2034	US	EUR		2,496,484	2,466,039
Localiza Rent a Car	BR	BRL		8,882	117,955
ACS Group	ES	EUR		4,025	104,452
Grupo Aeropuerto del Pacifico	MX	MXN		5,476	85,166
Ryanair Holdings (IE)	IE	EUR		6,501	79,930
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL		25,368	78,365
Prosegur C					

## Schedule of Investments as at 31 October 2022

## Schedule of Investments as at 31 October 2022

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
<b>Forward Foreign Exchange Contracts</b>							
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							
Bought USD Sold AUD at 0.698768 18/11/2022	323,639	13,570	0.01				
Bought USD Sold CAD at 0.776530 18/11/2022	31,290	2,903	0.00				
Bought USD Sold GBP at 1.211925 18/11/2022	46,176	2,739	0.00				
Bought USD Sold JPY at 0.007076 18/11/2022	48,602	2,651	0.00				
Bought USD Sold GBP at 1.156728 07/12/2022	46,148	2,287	0.00				
Bought USD Sold JPY at 0.006954 18/11/2022	286,079	1,680	0.00				
Bought USD Sold NZD at 0.651418 18/11/2022	45,006	1,418	0.00				
Bought USD Sold USD at 1.028537 18/11/2022	11,452	985	0.00				
Bought USD Sold USD at 0.995080 07/12/2022	42,325	719	0.00				
Bought CAD Sold USD at 1.369811 10/11/2022	148,250	717	0.00				
Bought EUR Sold USD at 1.026360 10/11/2022	107,925	441	0.00				
Bought USD Sold JPY at 0.006800 10/11/2022	9,255	132	0.00				
Bought USD Sold USD at 1.018703 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 0.639934 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 0.9996247 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 0.9794469 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 1.5537997 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 1.553835 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 1.316594 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)				
<b>A-ACC Shares (GBP) (GBP/EUR hedged)</b>							
Bought GBP Sold EUR at 0.867072 22/11/2022	41,288	315	0.00				
		315	0.00				
<b>A-ACC Shares (USD) (USD/EUR hedged)</b>							
Bought USD Sold EUR at 0.975945 22/11/2022	53,487	(709)	(0.00)				
		(709)	(0.00)				
<b>P-ACC Shares (USD) (USD/EUR hedged)</b>							
Bought USD Sold EUR at 0.975945 22/11/2022	44,572	(591)	(0.00)				
		(591)	(0.00)				
	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets EUR	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
<b>Futures</b>							
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)			

**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	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Schlumberger (US)	US	USD	21,418	1,120,500	0.36	Cikarang Listrindo	ID	IDR	878,984	38,811	0.01	
TotalEnergies	FR	EUR	20,278	1,117,328	0.35	JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	43,680	34,123	0.01	
Cheniere Energy	US	USD	5,661	1,014,165	0.32	Dubai Electricity And Water (AU)	AE	AED	49,861	33,537	0.01	
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	611,358	607,394	0.19	ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	30,133	27,448	0.01	
Shell	GB	GBP	15,966	446,427	0.14	India Clean Energy Holdings 4.50% 18/04/2027 Reg S MU	USD	36,560	25,655	0.01		
OMV AG	AT	EUR	6,161	287,329	0.09	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	29,409	23,375	0.01	
Shell	GB	EUR	8,161	228,264	0.07	Public Power (Greece)	GR	EUR	3,608	23,055	0.01	
Diversified Energy Co	US	GBP	133,951	195,996	0.06	First Gen	PH	PHP	83,601	22,728	0.01	
Santos	AU	AUD	37,503	185,151	0.06	Kansai Electric Power Co	JP	JPY	2,837	21,760	0.01	
ChampionX	US	USD	5,356	156,021	0.05	India Green Power Holdings 4.00% 22/02/2027 Reg S MU	USD	26,533	20,284	0.01		
Baker Hughes	US	USD	4,231	117,070	0.04	E.ON International Finance 5.625% 06/12/2023	NL	GBP	16,982	19,822	0.01	
China Suntian Green Energy (H)	CN	HKD	289,533	111,220	0.04	West Holdings	JP	JPY	545	16,504	0.01	
John Wood Group	GB	GBP	56,940	92,653	0.03	Thames Water 4.375% 03/07/2034	GB	GBP	15,095	15,220	0.00	
Reliance Industries	IN	INR	2,857	89,312	0.03	EDP - Energias de (Portugal)	PT	EUR	3,360	14,867	0.00	
Pioneer Natural Resources	US	USD	336	86,929	0.03	Florida Power & Light Co 4.95% 01/06/2035	US	USD	15,095	14,465	0.00	
PTT Exploration & Production (F)	TH	THB	15,710	75,981	0.02	Tennet Holding 4.50% 28/10/2034	NL	EUR	13,042	13,398	0.00	
United Tractors	ID	IDR	31,519	66,043	0.02	EDF 4.375% 12/10/2029	FR	EUR	13,586	13,314	0.00	
OMV Petrom	RO	RON	657,227	60,502	0.02	Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	16,562	12,975	0.00	
PTT (F)	TH	THB	56,444	54,104	0.02	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	14,012	12,610	0.00	
Inpex	JP	JPY	5,225	53,871	0.02	Veolia Environnement (FR)	FR	EUR	526	11,885	0.00	
Dayang Enterprise Holdings	MY	MYR	157,969	41,884	0.01	Snam	IT	EUR	2,523	11,357	0.00	
Iwatani	JP	JPY	1,040	38,786	0.01	Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	8,242	9,546	0.00	
Great Eastern Shipping	IN	INR	5,433	36,987	0.01	China Yangtze Power (A)	CN	CNY	3,566	9,440	0.00	
Denbury	US	USD	310	28,613	0.01	E.ON	DE	EUR	996	8,439	0.00	
Africa Oil (Sweden)	CA	SEK	11,381	28,174	0.01	Shenzhen Gas (A)	CN	CNY	9,329	8,422	0.00	
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	48,514	24,874	0.01	National Grid Electricity 3.53% 20/09/2028	GB	EUR	8,529	8,251	0.00	
BP	GB	GBP	4,394	24,521	0.01	Terna 2.375% VRN (Perpetual)	IT	EUR	10,216	8,164	0.00	
Kinder Morgan 4.80% 01/02/2033	US	USD	26,486	24,038	0.01	EDF 5.25% VRN (Perpetual)	FR	USD	7,548	7,201	0.00	
Woodside Petroleum	AU	AUD	876	20,420	0.01	HK Electric Investments & HK Electric Investments	HK	HKD	10,423	6,709	0.00	
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	15,095	16,173	0.01	APA Infrastructure 2.00% 15/07/2030	AU	EUR	7,548	6,173	0.00	
Core Laboratories	NL	USD	752	14,663	0.00	NextEra Energy Capital 2.25% 01/06/2030	US	USD	7,239	5,834	0.00	
Japan Petroleum Exploration	JP	JPY	537	14,096	0.00	Vattenfall 3.75% 18/10/2026	SE	EUR	5,789	5,822	0.00	
SBM Offshore	NL	EUR	945	12,947	0.00	EDF 6.00% 23/01/2114 EMTN	FR	GBP	4,529	4,900	0.00	
ONEOK 3.40% 01/09/2029	US	USD	15,095	12,825	0.00	Power Assets Holdings	HK	HKD	997	4,827	0.00	
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	16,605	12,730	0.00	National Grid 3.245% 30/03/2034	GB	EUR	5,487	4,784	0.00	
Equinor 3.125% 06/04/2030	NO	USD	13,110	11,659	0.00	Shenzhen Gas (A)	CN	CNY	5,165	4,663	0.00	
DCP Midstream Operating 5.125% 15/05/2029	US	USD	11,998	11,427	0.00	ENN Energy Holdings	CN	HKD	461	4,643	0.00	
Marathon Petroleum 6.50% 01/03/2041	US	USD	9,812	9,707	0.00	NextEra Energy 1.875% 15/01/2027	US	USD	4,918	4,308	0.00	
Energy Transfer 6.25% 15/04/2049	US	USD	9,058	8,047	0.00	ERG	IT	EUR	108	3,442	0.00	
Valero Energy 2.80% 01/12/2031	US	USD	10,003	8,014	0.00	ERG 0.875% 15/09/2031 EMTN	IT	EUR	4,521	3,279	0.00	
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	14,066	7,993	0.00	NextEra Energy 2.44% 15/01/2032	US	USD	3,511	2,593	0.00	
Thaioil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	10,389	7,722	0.00	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	6,553	2,075	0.00	
MPLX 4.95% 01/09/2032	US	USD	7,416	6,815	0.00	Drax Group	GB	GBP	300	1,816	0.00	
ONEOK 6.35% 15/01/2031	US	USD	6,860	6,812	0.00	Centrica	GB	GBP	1,948	1,736	0.00	
Aker Solutions	NO	NOK	1,624	6,293	0.00	EDF (FR)	FR	EUR	122	1,455	0.00	
Equinor 3.70% 06/04/2050	NO	USD	7,946	6,086	0.00	Severn Trent	GB	GBP	28	824	0.00	
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	8,302	5,962	0.00	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	269,055	3	0.00	
S-Oil	KR	KRW	95	5,801	0.00						9,939,996	3.16
Eni 2.750% VRN (Perpetual)	IT	EUR	7,548	5,581	0.00							
Energy Transfer 6.00% 15/06/2048	US	USD	6,515	5,581	0.00							
Targa Resources 4.95% 15/04/2052	US	USD	5,297	4,032	0.00							
Hess 7.875% 01/10/2029	US	USD	2,752	3,028	0.00							
Amerada Hess 7.125% 15/03/2033	US	USD	2,831	3,001	0.00							
China Petroleum & Chemical (H)	CN	HKD	7,375	2,960	0.00							
Williams Cos 3.50% 15/11/2030	US	USD	3,178	2,716	0.00							
Green Earth Institute	JP	JPY	545	2,344	0.00							
Hessen 7.3% 15/08/2031	US	USD	2,119	2,271	0.00							
Targa Resources 4.20% 01/02/2033	US	USD	2,515	2,130	0.00							
China Oilfield Services (H)	CN	HKD	1,580	1,801	0.00							
Empresas Copec	CL	CLP	236	1,649	0.00							
Enterprise Products Operating 4.90% 15/05/2046	US	USD	1,430	1,190	0.00							
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	1,510	1,128	0.00							
Tenaris	LU	EUR	67	1,046	0.00							
COSCO SHIPPING Energy Transportation (H)	CN	HKD	1,317	972	0.00							
CGG	FR	EUR	1,070	919	0.00							
China Merchants Energy Shipping (A)	CN	CNY	856	828	0.00							
Yantai Jereh Oilfield Services Group (A)	CN	CNY	198	821	0.00							
Serica Energy	GB	GBP	218	762	0.00							
China Petroleum & Chemical (A)	CN	CNY	362	204	0.00							
COSCO SHIPPING Energy Transportation (A)	CN	CNY	79	185	0.00							
Surgutneftegaz (Pref'd)	RU	USD	326,102	3	0.00							
Gazprom (USD)*	RU	USD	192,905	2	0.00							
Novatek Joint Stock	RU	RUB	183	0	0.00							
				6,665,483	2.12							
<b>Utilities</b>												
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	2,094,691	1,543,138	0.49	ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	95,756	79,011	0.03	
Tennet Holding 2.375% 17/05/2033	NL	EUR	1,772,372	1,527,705	0.49	Shin-Etsu Chemical	JP	JPY	727	76,571	0.02	
Tennet Holding 2.75% 17/05/2042	NL	EUR	1,622,054	1,291,553	0.41	Pan American Silver (USA)	CA	USD	4,488	72,790	0.02	
Suez SACA 2.375% 24/05/2030	FR	EUR	1,147,085	978,967	0.31	Sasol	ZA	ZAR	4,029	68,670	0.02	
RWE 1.00% 26/11/2033 EMTN	DE	EUR	1,355,073	945,303	0.30	Alphamin Resources	MU	CAD	142,044	64,304	0.02	
RWE 2.75% 24/05/2030	DE	EUR	816,069	735,553	0.23	Perseus Mining	AU	AUD	53,487	62,896	0.02	
Exelon	US	USD	15,615	610,581	0.19	Ternium ADR	LU	USD	2,132	61,480	0.02	
Engie	FR	EUR	38,016	500,069	0.16	Adriatic Metals	GB	GBP	32,047	50,320	0.02	
NextEra Energy	US	USD	5,598	437,377	0.14	IGO	AU	AUD	4,934	48,717	0.02	
Enel	IT	EUR	52,900	239,056	0.08	Mineral Resources	AU	AUD	996	47,150	0.01	
Rubis	FR	EUR	6,731	154,823	0.05	Qatar Aluminum Manufacturing	QA	QAR	92,277	41,639	0.01	
Sempra Energy	US	USD	441	67,604	0.02	Nissan Chemical	JP	JPY	904	41,219	0.01	
NHPC	IN	INR	125,067	65,222	0.02	Guangdong Huate Gas (A)	CN	CNY	3,580	41,097	0.01	
ACEN	PH	PHP	585,864	63,976	0.02	Barrick Gold (US)	CA	USD	2,561	39,080	0.01	
National Grid	GB	GBP	5,785	63,811	0.02	Rio Tinto (AU)	AU	AUD	646	36,986	0.01	
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	63,341	61,465	0.02	Endeavour Mining	GB	CAD	2,022	36,163	0.01	
Nippon Gas	JP	JPY	3,759	55,311	0.02	Air Water	JP	JPY	3,165	35,812	0.01	
Mega First	MY	MYR	59,739	41,980	0.01							

\* 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.

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		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	251,931	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	1,501	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 (F)	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	Danieli & C Officine Meccaniche	IT	EUR	7,176	148,177	0.05
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	16,695	15,339	0.01	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 Aeropuerto 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
Taiheiyo 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	45,913	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
Sksku 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
						Rakuls	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</td

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	EUR	Assets		Ccy	Nominal	EUR		
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	5,406	19,006	0.01	HeadHunter Group ADR*	RU	USD	7,002	0	0.00
Nablesco	JP	JPY	865	18,611	0.01					20,000,072	6.35
Estun Automation (A)	CN	CNY	6,723	18,329	0.01						
Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,602	18,107	0.01						
Rexel	FR	EUR	995	18,022	0.01						
Waste Connections 2.20% 15/01/2032	CA	USD	22,643	17,717	0.01						
Centre Testing International Group (A)	CN	CNY	6,753	17,573	0.01						
Japan Airlines	JP	JPY	874	16,545	0.01						
Eiffage	FR	EUR	179	16,384	0.01						
NARI Technology (A)	CN	CNY	4,694	15,954	0.01						
Cleanaway Waste Management	AU	AUD	8,838	15,451	0.01						
Shanghai M&G Stationery (A)	CN	CNY	2,636	14,769	0.00						
Nippon Express Holdings	JP	JPY	283	14,399	0.00						
Ushio	JP	JPY	1,355	14,258	0.00						
NSK	JP	JPY	2,640	14,137	0.00						
CKD	JP	JPY	1,126	13,990	0.00						
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	18,869	13,075	0.00						
Visional	JP	JPY	188	12,997	0.00						
Ashtead Group	GB	GBP	239	12,655	0.00						
Hazama Ando	JP	JPY	2,076	12,194	0.00						
Hensoldt	DE	EUR	499	11,883	0.00						
Nihon M&A Center Holdings	JP	JPY	994	11,375	0.00						
Caterpillar Finance 3.60% 12/08/2027	US	USD	11,322	10,777	0.00						
Siemens Energy	DE	EUR	908	10,733	0.00						
Atlantia	IT	EUR	471	10,654	0.00						
Xylem 2.25% 30/01/2031	US	USD	12,771	10,200	0.00						
Management Solutions	JP	JPY	507	10,127	0.00						
Nihon Flush	JP	JPY	1,532	10,102	0.00						
Business Online (F)	TH	THB	34,352	9,500	0.00						
Travis Perkins	GB	GBP	975	9,329	0.00						
CTOS Digital	MY	MYR	30,587	9,173	0.00						
Downer EDI	AU	AUD	3,052	8,869	0.00						
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	7,548	8,868	0.00						
Air Lease 1.875% 15/08/2026	US	USD	10,427	8,858	0.00						
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	8,302	8,763	0.00						
Techno Smart	JP	JPY	1,036	8,596	0.00						
Ayala	PH	PHP	735	8,568	0.00						
Gemadept	VN	VND	4,545	8,509	0.00						
Toyo Engineering	JP	JPY	2,119	8,447	0.00						
SWCC Showa Holdings	JP	JPY	678	8,253	0.00						
eHi Car Services 7.75% 14/11/2024	KY	USD	13,906	7,080	0.00						
CNH Industrial	GB	EUR	526	6,895	0.00						
Nibe Industrier (B)	SE	SEK	822	6,637	0.00						
Grand Venture Technology	SG	SGD	18,886	6,632	0.00						
Balfour Beatty	GB	GBP	1,890	6,563	0.00						
Makita	JP	JPY	353	6,541	0.00						
National Express Group 2.375% 20/11/2028	GB	GBP	6,793	6,391	0.00						
Smart Metering Systems	GB	GBP	734	6,251	0.00						
AP Moller - Maersk (B)	DK	DKK	3	6,168	0.00						
Weichai Power (H)	CN	HKD	6,363	6,165	0.00						
Hirano Tecseed/Kinzoku	JP	JPY	500	5,971	0.00						
Sime Darby	MY	MYR	11,919	5,747	0.00						
Eproc (B)	SE	SEK	421	5,720	0.00						
Daimler Truck Holding	DE	EUR	207	5,580	0.00						
Takuma	JP	JPY	643	5,409	0.00						
China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	5,549	5,309	0.00						
Cebu Air	PH	PHP	8,220	5,199	0.00						
NARI Technology (A)	CN	CNY	1,527	5,191	0.00						
Samsung C&T	KR	KRW	61	5,154	0.00						
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	5,661	5,088	0.00						
Prysmian	IT	EUR	145	4,772	0.00						
Air Lease 3.125% 01/12/2030	US	USD	6,039	4,766	0.00						
CIMC Enric Holdings	HK	HKD	4,439	4,382	0.00						
National Express Group	GB	GBP	2,200	4,330	0.00						
ROCKWOOL International	DK	DKK	21	4,319	0.00						
Circulation	JP	JPY	370	4,228	0.00						
Sinotrans (H)	CN	HKD	15,614	3,853	0.00						
Eaton 4.15% 15/03/2033	US	USD	4,086	3,687	0.00						
Cebu Air	PH	PHP	5,474	3,462	0.00						
OC Oerlikon	CH	CHF	486	3,176	0.00						
UT Group	JP	JPY	180	2,975	0.00						
Credit Bureau Asia	SG	SGD	4,238	2,913	0.00						
Trellidor Holdings	ZA	ZAR	23,848	2,828	0.00						
Cardig Aero Services	ID	IDR	100,594	2,799	0.00						
DL E&C	KR	KRW	112	2,745	0.00						
Inwido	SE	SEK	293	2,665	0.00						
Namura Shipbuilding	JP	JPY	667	2,482	0.00						
HomeServe	GB	GBP	179	2,475	0.00						
Arcadis (Netherlands)	NL	EUR	65	2,218	0.00						
Iveco Group	IT	EUR	404	2,207	0.00						
Aker Carbon Capture	NO	NOK	1,718	1,954	0.00						
Biffa	GB	GBP	404	1,933	0.00						
Traton	DE	EUR	149	1,887	0.00						
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	514	1,809	0.00						
Sulzer	CH	CHF	23	1,573	0.00						
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	531	1,570	0.00						
SIG	GB	GBP	4,315	1,558	0.00						
Belimo Holding	CH	CHF	4	1,459	0.00						
Intrum	SE	SEK	108	1,382	0.00						
China State Construction International Holdings	HK	HKD	1,449	1,320	0.00						
Zhejiang Weixing New Building Materials	CN	CNY	500	1,204	0.00						
DKSH Holding	CH	CHF	16	1,184	0.00						
Hongfa Technology (A)	CN	CNY	223	1,057	0.00						
Metso Outotec	FI	EUR	121	927	0.00						
JET2	GB	GBP	89	885	0.00						
SF Holding (A)	CN	CNY	132	880	0.00						
Zhejiang Hangke Techno	CN	CNY	110	761	0.00						
GT Capital Holdings	PH	PHP	74	537	0.00						
Yto Express Group	CN	CNY	198	515	0.00						
Localize Rent A Car RTS 31/10/2022	BR	BRL	91	229	0.00						
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	22,217	225	0.00						

**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	25,407	0.01	O'Reilly Automotive	US	USD	620	526,471	0.17
gifftee	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	20,523	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	TJX	US	USD	4,701	345,401	0.11
SEEK	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
ASMPt	HK	HKD	1,632	9,097	0.00	Shenzhou 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
Hennige 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	Afya	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 Automobile 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	335	2,322	0.00	Toyo Tire & Rubber	JP	JPY	4,710	55,975	0.02
Chicony Electronics	TW	TWD	856	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	Resortstrust	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	10,571	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						
<b>Consumer Discretionary</b>						Petco Health & Wellness	US	USD	2,127	23,562	0.01
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	2,643,731	2,159,279	0.69	Koito Manufacturing	JP	JPY	1,595	22,946	0.01
Amazon.com	US	USD	11,559	1,185,706	0.38	Maruti Suzuki India	IN	INR	195	22,719	0.01
Tesla	US	USD	3,894	894,144	0.28	Bridgestone	JP	JPY	598	21,892	0.01
Alibaba Group Holding (CN)	CN	HKD	105,773	840,612	0.27	MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	28,451	21,826	0.01
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,233	788,167	0						

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net	Country	Shares or	Market Value	% Net			
	Code	Ccy	Nominal	EUR Assets	Code	Ccy	EUR Assets				
PWR Holdings	AU	AUD	2,983	19,388	0.01	Watches of Switzerland Group	GB	GBP	98	881	0.00
NetEase	CN	HKD	1,701	19,370	0.01	Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	22,537	867	0.00
Lowes Cos 5.80% 15/09/2062	US	USD	21,188	19,272	0.01	Vivendi	FR	EUR	104	865	0.00
Service Corp International	US	USD	303	18,797	0.01	Ace Hardware Indonesia	ID	IDR	23,266	853	0.00
Oppein Home Group (A)	CN	CNY	1,561	17,655	0.01	Perfect World (China)	CN	CNY	507	798	0.00
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	35,152	17,645	0.01	Pacific Textiles Holdings	HK	HKD	2,371	716	0.00
Pindudud ADR	CN	USD	300	17,031	0.01	888 Holdings	GI	GBP	624	673	0.00
Central Automotive Products	JP	JPY	1,100	16,820	0.01	Experience	AU	AUD	2,978	443	0.00
NetEase ADR	CN	USD	293	16,701	0.01	Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	12,557	398	0.00
Toyota Motor	JP	JPY	1,164	16,361	0.01	Asset World (F)	TH	THB	1,442	235	0.00
Jiumaojiu International Holdings	CN	HKD	10,217	16,291	0.01	Bukalapak.com	ID	IDR	11,669	210	0.00
Hyundai Motor	KR	KRW	139	16,177	0.01	Plan B Media WTS 13/01/2025	TH	THB	1,864	50	0.00
Tokyo Base	JP	JPY	6,720	16,032	0.01	Jaya Bersama Indo	ID	IDR	242,663	0	0.00
Yonex	JP	JPY	1,601	15,030	0.00						
Whitbread	GB	GBP	497	14,855	0.00						
Neogames	IL	USD	836	14,638	0.00						
DeNA	JP	JPY	1,083	14,315	0.00						
Phu Nhuan Jewelry	VN	VND	3,343	14,072	0.00						
Wilcon Depot	PH	PHP	26,361	13,518	0.00						
Koshidaku Holdings	JP	JPY	1,761	13,407	0.00						
Star Entertainment Group	AU	AUD	7,023	13,371	0.00						
Genn Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	21,511	13,124	0.00						
Pop Mart International Group	CN	HKD	9,869	12,970	0.00						
Midea Group (A)	CN	CNY	2,297	12,819	0.00						
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	20,140	12,372	0.00						
MakeMyTrip	IN	USD	427	11,918	0.00						
Hermes International	FR	EUR	9	11,728	0.00						
Plan B Media	TH	THB	60,036	11,278	0.00						
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	22,857	11,128	0.00						
Selamat Sempurna	ID	IDR	112,588	10,960	0.00						
Meituan 6.15% 27/04/2028	KY	USD	14,705	10,728	0.00						
Comcast 3.42% 14/09/2026	US	EUR	11,367	9,979	0.00						
Hankook Tire & Technology	KR	KRW	380	9,856	0.00						
Map Aktif Adiperkasa	ID	IDR	47,042	9,775	0.00						
Home Depot 3.30% 15/04/2040	US	USD	12,831	9,756	0.00						
General Motors 6.80% 01/10/2027	US	USD	9,472	9,716	0.00						
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	11,322	9,485	0.00						
Mercedes Benz 2.78% 08/02/2024	NL	EUR	9,812	9,475	0.00						
Bilibili (Z)	CN	HKD	917	8,393	0.00						
Round One	JP	JPY	1,936	8,346	0.00						
Flutter Entertainment	IE	EUR	62	8,332	0.00						
WPP (GB)	GB	GBP	925	8,246	0.00						
Toll Brothers Finance 3.80% 01/11/2029	US	USD	10,017	8,227	0.00						
Xingda International Holdings	CN	HKD	40,315	7,912	0.00						
Proto	JP	JPY	978	7,766	0.00						
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	12,627	7,415	0.00						
BMW	DE	EUR	93	7,364	0.00						
Informa	GB	GBP	1,110	7,175	0.00						
Allegion US Holding 5.411% 01/07/2032	US	USD	7,416	6,906	0.00						
Meituan 3.05% 28/10/2030 Reg S	KY	USD	11,322	6,717	0.00						
Next	GB	GBP	114	6,562	0.00						
Bafang Electric Suzhou	CN	CNY	380	6,149	0.00						
Zhejiang Supor (A) (CN)	CN	CNY	1,070	5,949	0.00						
Coats Group	GB	GBP	8,415	5,921	0.00						
Tongcheng Travel Holdings	CN	KHD	3,708	5,868	0.00						
Yun Brands 5.375% 01/04/2032	US	USD	6,092	5,511	0.00						
Bilibili ADR	CN	USD	568	5,189	0.00						
BYD (A)	CN	CNY	145	4,950	0.00						
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	5,117	4,925	0.00						
Dr. Martens	GB	GBP	1,658	4,798	0.00						
Airtrip	JP	JPY	276	4,668	0.00						
China Tourism Group Duty Free (H)	CN	HKD	230	4,658	0.00						
Kotobukiya	JP	JPY	79	4,581	0.00						
Makalot Industrial	TW	TWD	693	4,349	0.00						
Krafton	KR	KRW	34	4,292	0.00						
Coupang	KR	USD	240	4,185	0.00						
VWIF 3.748% VRN (Perpetual)	NL	EUR	4,344	3,789	0.00						
Vistry Group	GB	GBP	539	3,779	0.00						
Pirelli & C	IT	EUR	955	3,646	0.00						
BYD	CN	HKD	142	3,227	0.00						
Nitori Holdings	JP	JPY	34	3,144	0.00						
FreakOut Holdings	JP	JPY	333	3,037	0.00						
Renault	FR	EUR	97	3,029	0.00						
Michelin (B)	FR	EUR	114	2,954	0.00						
Vitesco Technologies Group	DE	EUR	54	2,921	0.00						
Enjin	JP	JPY	183	2,542	0.00						
Bayerische Motoren Werke (Pref'd)	DE	EUR	33	2,441	0.00						
Creema	JP	JPY	719	2,329	0.00						
Time Warner Cable 5.75% 02/06/2031	US	GBP	2,117	2,278	0.00						
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	2,039	2,222	0.00						
Forbo Holding	CH	CHF	2	2,040	0.00						
Schibsted	NO	NOK	130	2,035	0.00						
Musti Group	FI	EUR	105	2,003	0.00						
Hanon Systems	KR	KRW	354	1,957	0.00						
H World Group ADR	CN	USD	69	1,935	0.00						
JD Health International	CN	HKD	333	1,849	0.00						
Faurecia	FR	EUR	120	1,809	0.00						
Nien Made Enterprise	TW	TWD	222	1,734	0.00						
Kingsoft	CN	HKD	553	1,697	0.00						
Yun China Holdings	CN	HKD	40	1,656	0.00						
Dongfeng Motor Group (H)	CN	HKD	3,424	1,569	0.00						
Zalando	DE	EUR	67	1,568	0.00						
Dicks Sporting Goods 4.10% 15/01/2052	US	USD	2,304	1,432	0.00						
Bafang Electric Suzhou	CN	CNY	80	1,293	0.00						
Falabella	CL	CLP	639	1,255	0.00						
Midea Group	CN	CNY	194	1,083	0.00						
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	1,059	1,044	0.00						
Genting (Malaysia)	MY	MYR	1,725	1,014	0.00						
Oppein Home Group (A)	CN	CNY	89	1,006	0.00						
Wickes Group	GB	GBP	666	983	0.00						
Xpeng ADR	CN	USD	142	965	0.00						
Future	GB	GBP	63	896	0.00						

**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
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	222,649	10,702	0.00	Ocumension Therapeutics (H)	CN	HKD	53,624	50,531	0.02
Rohto Pharmaceutical	JP	JPY	339	10,682	0.00	Aspen Pharmacare Holdings	ZA	ZAR	5,791	48,302	0.02
Proya Cosmetics (A)	CN	CNY	450	10,448	0.00	Life Healthcare Group Holdings	ZA	ZAR	43,503	47,382	0.02
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	11,668	10,396	0.00	Hygeia Healthcare Holdings	CN	HKD	9,597	42,129	0.01
Sheng Siong	SG	SGD	9,220	10,297	0.00	Siemens Healthineers	DE	EUR	840	39,125	0.01
Synlait Milk	NZ	AUD	5,015	9,285	0.00	Lonza Group	CH	CHF	65	33,618	0.01
Tesco Corporate Tr. Sv. 0.375% 27/07/2029 EMTN	GB	EUR	11,322	8,406	0.00	Otsuka Holdings	JP	JPY	1,026	33,344	0.01
Cisarua Mountain Dairy	ID	IDR	26,234	7,881	0.00	Ramsay Health Care	AU	AUD	833	31,613	0.01
MatsuhiroCocokara & Co	JP	JPY	213	7,865	0.00	Pro Medicus	AU	AUD	835	30,132	0.01
Asian Alliance International*	TH	THB	42,620	6,293	0.00	Vieworks	KR	KRW	1,209	29,740	0.01
Century Pacific Food	PH	PHP	15,060	6,262	0.00	EssilorLuxottica	FR	EUR	181	29,000	0.01
AB InBEV Worldwide 5.80% 23/01/2059	US	USD	6,342	6,150	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	18,447	25,744	0.01
RFM	PH	PHP	83,836	5,566	0.00	I-Sens	KR	KRW	986	24,233	0.01
DFI Retail Group Holdings	HK	USD	2,239	5,084	0.00	Roche Holding (BR)	CH	CHF	59	24,188	0.01
BGF retail	KR	KRW	35	4,598	0.00	Takeda Pharmaceutical	JP	JPY	863	23,103	0.01
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	512	4,246	0.00	Unitedhealth Group 5.35% 15/02/2033	US	USD	21,188	21,584	0.01
Yifeng Pharmacy Chain	CN	CNY	524	4,078	0.00	Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	22,643	21,358	0.01
HelloFresh	DE	EUR	173	3,495	0.00	Cochlear	AU	AUD	155	20,026	0.01
China Resources Beer Holdings	HK	HKD	659	3,145	0.00	Pejja Medical	CN	HKD	23,457	19,691	0.01
Coca-Cola Icecek Sanayi	TR	TRY	334	3,130	0.00	Tsumura	JP	JPY	803	16,989	0.01
Tsingtao Brewery (H)	CN	HKD	395	2,802	0.00	Boston Scientific 2.65% 01/06/2030	US	USD	18,869	15,786	0.01
Bega Cheese	AU	AUD	1,332	2,766	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	341	15,441	0.00
Carlsberg (B)	DK	DKK	21	2,507	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	1,261	14,560	0.00
LG Household & Health Care	KR	KRW	6	2,097	0.00	Convatec Group	GB	GBP	5,584	14,158	0.00
Amorepacific	KR	KRW	32	2,084	0.00	Gemnab	DK	DKK	33	12,988	0.00
Uni-President China Holdings	CN	HKD	2,430	1,817	0.00	HCA 5.125% 15/06/2039	US	USD	15,095	12,713	0.00
Marks & Spencer Group	GB	GBP	1,226	1,504	0.00	Bayer 3.125% VRN 12/11/2079	DE	EUR	15,095	12,652	0.00
Ocado Group	GB	GBP	250	1,373	0.00	Sunwels	JP	JPY	220	10,176	0.00
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	1,059	1,165	0.00	AbbVie 4.875% 14/11/2048	US	USD	10,456	9,085	0.00
InBev 9.75% 30/07/2024	BE	GBP	848	1,060	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	200	9,049	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	296	1,035	0.00	Centene 3.00% 15/10/2030	US	USD	11,002	8,986	0.00
Cencosud	CL	CLP	658	893	0.00	Centene 2.625% 01/08/2031	US	USD	11,322	8,843	0.00
Heineken Holding (A)	NL	EUR	13	892	0.00	Smith & Nephew	GB	GBP	684	8,195	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	315	822	0.00	Humana 3.7% 23/03/2029	US	USD	8,084	7,310	0.00
Dashenlin Pharmaceutical Group	CN	CNY	157	792	0.00	JMDc	JP	JPY	185	6,655	0.00
C&C Group (GB)	IE	GBP	251	478	0.00	Apollo Hospitals Enterprise	IN	INR	105	5,819	0.00
Tingyi Cayman Islands Holding	CN	HKD	263	417	0.00	Humana 3.95% 15/08/2049	US	USD	7,548	5,678	0.00
Tsingtao Brewery (A)	CN	CNY	20	224	0.00	Bayer 4.50% VRN 25/03/2082	DE	EUR	5,509	5,007	0.00
				13,679,930	4.34	Unitedhealth Group 6.05% 15/02/2063	US	USD	4,229	4,435	0.00
						Kalbe Farma	ID	IDR	27,664	3,684	0.00
						GN Store Nord	DK	DKK	124	2,660	0.00
						Centene 2.50% 01/03/2031	US	USD	3,369	2,628	0.00
						Richter Gedeon NYRT	HU	HUF	126	2,510	0.00
						Euroapi	FR	EUR	138	2,450	0.00
						CVS Health 5.05% 25/03/2048	US	USD	2,013	1,741	0.00
						WuXi AppTec	CN	CNY	119	1,253	0.00
						Shenzhen New Industries Biomedical	CN	CNY	138	1,106	0.00
						CanSino Biologics	CN	CNY	41	1,074	0.00
						McKesson 3.125% 17/02/2029	US	GBP	953	941	0.00
						Joinn Laboratories (China)	CN	CNY	111	874	0.00
						Recordati	IT	EUR	22	855	0.00
						Pharmaron Beijing	CN	HKD	247	843	0.00
						Immutep	AU	AUD	3,870	726	0.00
						Asymchem Laboratories (H)	CN	HKD	41	443	0.00
						Joinn Laboratories China (H)	CN	HKD	92	303	0.00
						Pharmaron Beijing (A)	CN	CNY	23	165	0.00
									20,343,695	6.46	
<b>Healthcare</b>											
Roche Holding	CH	CHF	4,743	1,594,587	0.51						
Johnson & Johnson	US	USD	8,235	1,450,056	0.46						
UnitedHealth Group	US	USD	2,171	1,219,062	0.39						
Bayer 5.375% VRN 25/03/2082	DE	EUR	1,358,331	1,178,380	0.37						
Boston Scientific	US	USD	25,359	1,105,116	0.35						
Novo Nordisk (DK)	DK	DKK	9,627	1,059,224	0.34						
Sanofi	FR	EUR	10,726	936,675	0.30						
Merck	DE	EUR	5,602	924,387	0.29						
Elevance Health	US	USD	1,339	741,134	0.24						
Bristol-Myers Squibb	US	USD	8,510	671,937	0.21						
Danaher	US	USD	2,428	616,876	0.20						
Bayer	DE	EUR	8,739	465,114	0.15						
AstraZeneca (GB)	GB	GBP	3,626	432,439	0.14						
Sonova Holding (B)	CH	CHF	1,664	398,224	0.13						
Coloplast (B)	DK	DKK	3,016	340,298	0.11						
Halozyme Therapeutics	US	USD	6,937	336,106	0.11						
Insulet	US	USD	1,238	329,695	0.10						
Humana	US	USD	560	316,826	0.10						
CVS Health	US	USD	2,778	268,307	0.09						
Qiagen (DE)	NL	EUR	5,774	252,337	0.08						
Tecan Group	CH	CHF	671	249,378	0.08						
GSK	GB	GBP	14,323	238,024	0.08						
Horizon Therapeutics	US	USD	3,356	214,380	0.07						
Fresenius Medical Care	DE	EUR	7,595	212,499	0.07						
Orion (B)	FI	EUR	4,252	197,911	0.06						
McKesson	US	USD	492	194,628	0.06						
ICON	IE	USD	919	186,276	0.06						
Koninklijke Philips	NL	EUR	13,985	179,256	0.06						
Hansoh Pharmaceutical Group	CN	HKD	112,940	176,765	0.06						
Astellas Pharma	JP	JPY	12,412	173,189	0.06						
Alcon	CH	CHF	2,809	173,101	0.05						
Straumann Holdings	CH	CHF	1,750	168,727	0.05						
Gerresheimer	DE	EUR	2,808	162,863	0.05						
Synlab	DE	EUR	11,566	150,710	0.05						
AmerisourceBergen	US	USD	847	135,046	0.04						
CSL	AU	AUD	737	133,497	0.04						
Innoven Biologics	CN	HKD	35,685	128,064	0.04						
Olympus	JP	JPY	5,950	127,119	0.04						
Encompass Health	US	USD	2,081	115,791	0.04						
Fresenius SE & Co	DE	EUR	4,812	112,131	0.04						
Ambea	SE	SEK	29,261	104,609	0.03						
Eisai	JP	JPY	1,685	102,933	0.03						
Nippon Shinyaku	JP	JPY	1,697	95,220	0.03						
Becton Dickinson	US	USD	391	93,322	0.03						
Laboratory Corp of America Holdings	US	USD	403	91,182	0.03						
Hikma Pharmaceuticals	JO	GBP	6,080	88,332	0.03						
Genus	GB	GBP	2,844	84,498	0.03						
Medikaloka Hermina	ID	IDR	708,895	68,600	0.02						
Elekta	SE	SEK	13,024	66,941	0.02						
Novartis	CH	CHF	816	66,779	0.02						
Centene	US	USD	762	65,668	0.02						
Granules India	IN	INR	14,249	65,035	0.02						
Chularat Hospital (F)	TH	THB	683,738	64,411	0.02						
Bangkok Dusit Medical Services	TH	THB	77,795	61,139	0.02						
WuXi AppTec (H)	CN	HKD	7,485	60,883	0.02						
Rajithane Hospital	TH	THB	65,772	60,352	0.02						
Wuxi Biologics (Cayman)	CN	HKD	12,349	56,274	0.02						
Envista Holdings	US	USD	1,615	54,319	0.02						
Grifols ADR	ES	USD	8,290	52,755	0.02						
Medlive Technology	CN	HKD	57,978								

**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	
NN Group	NL	EUR	4,375	187,449	0.06	HSBC Holdings	2.013% VRN 22/09/2028	GB	USD	15,095	12,019	0.00
Legal & General Group	GB	GBP	68,515	185,599	0.06	Home First Finance India		IN	INR	1,312	11,668	0.00
Tokio Marine Holdings	JP	JPY	9,816	180,096	0.06	Credit Mutuel Arkea	3.375% 19/09/2027	FR	EUR	11,322	11,038	0.00
Assicurazioni Generali	IT	EUR	11,754	178,545	0.06	Postal Savings Bank of China (H)		CN	HKD	23,480	11,031	0.00
3i Group	GB	GBP	12,882	173,886	0.06	MDGH GMTN	5.50% 28/04/2033	AE	USD	10,859	10,946	0.00
Credicorp (US)	PE	USD	1,145	168,378	0.05	AerCap Ireland Capital	DAC 2.45% 29/10/2026	IE	USD	12,475	10,686	0.00
Credit Agricole	FR	EUR	18,321	168,300	0.05	Commerzbank	4.00% VRN 05/12/2030 EMTN	DE	EUR	11,322	10,396	0.00
HDFC Bank ADR	IN	USD	2,667	167,863	0.05	LPI Capital		MY	MYR	3,911	10,588	0.00
Industrivarden (A)	SE	SEK	7,250	166,186	0.05	Toronto	2.551% 03/08/2027	CA	EUR	11,137	10,371	0.00
FirstRand	ZA	ZAR	46,688	165,682	0.05	Japan Post Holdings		JP	JPY	1,513	10,313	0.00
Lundbergföretagen (B)	SE	SEK	4,125	164,858	0.05	HSBC Holdings	2.871% VRN 22/11/2032	GB	USD	14,252	10,242	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR	17,783	163,105	0.05	Resona Holdings		JP	JPY	2,643	10,097	0.00
China Merchants Bank (H)	CN	HKD	48,412	160,930	0.05	Annington Fund	2.924% 06/10/2051 EMTN	GB	GBP	15,095	10,048	0.00
Tradeweb Markets (A)	US	USD	2,869	160,434	0.05	Lloyds Banking Group		GB	GBP	20,140	9,843	0.00
M&G	GB	GBP	76,178	155,233	0.05	Bnp Paribas	0.875% VRN 11/07/2030 EMTN	FR	EUR	12,395	9,678	0.00
Vinci Partners Investments	BR	USD	14,321	152,107	0.05	JAFCO Group		JP	JPY	608	9,455	0.00
Unipol Gruppo	IT	EUR	34,125	148,649	0.05	Tryg		DK	DKK	410	8,974	0.00
Everest Re Group	BM	USD	455	147,873	0.05	London Stock Exchange Group	1.625% 06/04/2030	GB	GBP	9,782	8,964	0.00
Commonwealth Bank of Australia	AU	AUD	2,148	145,656	0.05	BOC (Hong Kong)		HK	HKD	2,782	8,756	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	236,483	144,388	0.05	Bank BTPN Syariah		ID	IDR	45,102	8,641	0.00
Prudential (HK)	GB	HKD	15,219	142,882	0.05	Admiral Group	5.50% 25/07/2024	GB	GBP	7,548	8,570	0.00
UniCredit	IT	EUR	11,136	139,730	0.04	Tesco Property Finance	3 5.744% 13/04/2040	GB	GBP	7,985	8,494	0.00
Allfunds Group	GB	EUR	21,560	137,663	0.04	Credit Suisse Group	2.125% VRN 13/10/2026	CH	EUR	9,274	8,274	0.00
Natwest Group	GB	GBP	50,293	137,351	0.04	La Banque Postale	0.75% 23/06/2031 EMTN	FR	EUR	11,322	8,199	0.00
Patria Investments	KY	USD	9,632	136,637	0.04	Ngern Tid Lor		TH	THB	11,554	8,008	0.00
Sofina	BE	EUR	656	129,508	0.04	Barclays	3.75% VRN 22/11/2030	GB	GBP	7,548	7,931	0.00
Sompo Holdings	JP	JPY	2,726	115,178	0.04	Morgan Stanley	2.103% VRN 08/05/2026	US	EUR	8,151	7,739	0.00
Ping An Insurance Group (H)	CN	HKD	27,200	109,850	0.03	HSBC Holdings	5.21% VRN 11/08/2028	GB	USD	8,075	7,508	0.00
HDFC Standard Life Insurance	IN	INR	15,973	105,726	0.03	Mitsubishi UFJ Finance Group	0.98% 09/10/2023	JP	EUR	7,548	7,391	0.00
Sumitomo Mitsui Financial Group	JP	JPY	3,709	105,499	0.03	M&G 6.340% VRN 19/12/2063 EMTN		GB	GBP	7,548	7,356	0.00
Bank OZK	US	USD	2,291	99,516	0.03	HSBC Holdings	3.019% VRN 15/06/2027	GB	EUR	7,776	7,309	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR	94,578	94,645	0.03	VZ Holding		CH	CHF	101	7,056	0.00
Direct Line Insurance Group	GB	GBP	40,318	94,634	0.03	CTBC Financial Holding		TW	TWD	10,997	7,040	0.00
Komerční Banka	CZ	CZK	3,164	91,818	0.03	Tisco Financial Group		TH	THB	2,752	7,034	0.00
Erste Group Bank	AT	EUR	3,245	80,987	0.03	ORIX		JP	JPY	467	6,947	0.00
Emirates NBD Bank PJSC	AE	AED	21,961	80,213	0.03	EQT		SE	SEK	343	6,846	0.00
Macquarie Group	AU	AUD	715	78,428	0.02	Nu Holdings (Cayman Islands)		BR	USD	1,353	6,821	0.00
Oversea-Chinese Banking (L)	SG	SGD	8,879	77,130	0.02	Kinnevik (B)		SE	SEK	528	6,603	0.00
MarketAxess Holdings	US	USD	300	74,378	0.02	Vedanta Res. Fin. II	13.875% 21/01/2024 Reg S	GB	USD	7,672	6,502	0.00
Shriram Transport Finance	IN	INR	4,809	72,478	0.02	GQG Partners CDI		US	AUD	6,676	6,199	0.00
CIMB Group Holdings	MY	MYR	58,475	69,164	0.02	HSBC Holdings	5.402% VRN 11/08/2033	GB	USD	7,011	6,177	0.00
HSBC Holdings (UK)	GB	GBP	12,843	66,816	0.02	Euronext		NL	EUR	87	5,594	0.00
Investec (UK)	ZA	GBP	12,866	65,620	0.02	Barclays	5.746% VRN 09/08/2033	GB	USD	5,925	5,352	0.00
Metropolitan Bank & Trust	PH	PHP	63,226	57,112	0.02	Swedbank (A)		SE	SEK	355	5,350	0.00
Houlihan Lokey	US	USD	616	55,399	0.02	Abu Dhabi Commercial Bank		AE	AED	2,053	5,347	0.00
Zurich Insurance Group	CH	CHF	128	55,294	0.02	Intesa Sanpaolo Vita	2.375% 22/12/2030	IT	EUR	7,548	5,284	0.00
US Bancorp	US	USD	1,273	55,222	0.02	China Construction Bank (H)		CN	HKD	9,329	5,015	0.00
National Australia Bank	AU	AUD	2,439	51,228	0.02	Qatar National Bank		QA	QAR	895	4,964	0.00
Muthoot Finance	IN	INR	3,906	49,912	0.02	Nationwide Building Soc.	1.50% VRN 08/03/2026	GB	EUR	5,297	4,929	0.00
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	74,702	47,854	0.02	Fubon Financial Holding		TW	TWD	3,042	4,869	0.00
T&D Holdings	JP	JPY	4,711	47,203	0.01	AerCap Ireland Capital	DAC 3.30% 30/01/2032	IE	USD	6,357	4,835	0.00
Bank of America	US	USD	1,283	46,832	0.01	Bajaj Finance		IN	INR	55	4,816	0.00
Standard Bank Group	ZA	ZAR	4,887	46,262	0.01	Barclays	1.007% VRN 10/12/2024	GB	USD	4,767	4,521	0.00
Nasdaq	US	USD	722	45,485	0.01	Fortune Star	5.00% 18/05/2026	VG	USD	13,426	4,489	0.00
Northern Trust	US	USD	524	44,809	0.01	ING Groep	0.125% VRN 29/11/2025	NL	EUR	4,873	4,484	0.00
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	49,486	44,688	0.01	Toronto	3.129% 03/08/2032	CA	EUR	4,923	4,450	0.00
African Development Bank 4.375% 03/11/2027	SU	USD	42,377	42,837	0.01	Cathay Financial Holding		TW	TWD	3,556	4,217	0.00
Bank Of The Philippine Islands	PH	PHP	23,882	40,057	0.01	ING Groep	4.017% VRN 28/03/2028	NL	USD	4,526	4,128	0.00
E.Sun Financial Holding	TW	TWD	52,433	38,183	0.01	Unigroup Intl.	6.00% 10/12/2020 (Defaulted)	VG	USD	11,508	4,095	0.00
Suncorp Group	AU	AUD	5,145	38,064	0.01	Mizuho Finance Group	4.029% 05/09/2032	JP	EUR	4,230	4,068	0.00
Pinnacle Investment Management Group	AU	AUD	7,227	38,017	0.01	MSTDW	0.406% VRN 29/10/2027	US	EUR	4,529	3,870	0.00
KakaoBank	KR	KRW	3,070	37,242	0.01	Huarong Finance II	5.50% 16/01/2025	VG	USD	4,475	3,846	0.00
TBC Bank Group	GE	GBP	1,699	37,234	0.01	Barclays	2.064% VRN 20/05/2027	GB	AUD	6,886	3,827	0.00
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	46,059	35,657	0.01	Fortune Star	BVI 5.05% 27/01/2027	VG	USD	11,189	3,795	0.00
Hong Leong Bank	MY	MYR	6,878	31,212	0.01	Standard Chartered		GB	GBP	617	3,731	0.00
Intesa Sanpaolo	IT	EUR	16,093	31,042	0.01	Goldman Sachs Group	6.25% 01/02/2041	US	USD	3,655	3,638	0.00
Xero Investments 8.54% 02/12/2025	NZ	USD	38,407	30,196	0.01	Intermediate Capital Group		GB	GBP	292	3,609	0.00
Axis Bank Gif City 4.10% VRN (Perpetual) Reg S	IN	USD	36,967	29,854	0.01	Tianjin State-OCL. & Management	1.60% 17/12/2039*	CN	USD	35,363	3,580	0.00
ING Groep 4.7% VRN 22/03/2028	NL	USD	28,669	28,059	0.01	China International Capital (H)		CN	HKD	2,526	3,556	0.00
Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	26,853	26,348	0.01	Jude Capital Holdings		AU	AUD	4,510	3,408	0.00
Societe Generale	FR	EUR	1,132	26,299	0.01	Morgan Stanley	1.102% VRN 29/04/2033	US	EUR	4,661	3,407	0.00
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	32,728	25,267	0.01	Industrial Bank (A)		CN	CNY	1,534	3,190	0.00
ICICI Bank ADR	IN	USD	1,088	24,263	0.01	Barclays	3.564% VRN 23/09/2035	GB	USD	4,291	3,074	0.00
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	39,448	23,831	0.01	Banco Santander	4.175% VRN 24/03/2028	ES	USD	3,390	3,031	0.00
Nordean Bank	FI	SEK	2,418	23,378	0.01	Hyundai Marine & Fire Insurance		KR	KRW	124	2,936	0.00
Fortune Star 6.85% 02/07/2024	VG	USD	49,147	23,105	0.01	Vertex Technology Acquisition		SG	SGD	888	2,902	0.00
NWD Finance 5.25% VRN (Perpetual)	VG	USD	33,726	23,050	0.01	Intercontinental Exchange	4.60% 15/03/2033	US	USD	3,072	2,866	0.00
Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	35,484	22,634	0.01	MA Financial Group		AU	AUD	974	2,796	0.00
Quilter 4.478% VRN 28/02/2028	GB	GBP	18,869	21,268	0.01	Huatai Securities	(H)	CN	HKD	2,766	2,744	0.00
Gaci First Investment 5.00% 13/10/2027	KY	USD	21,188	21,104	0.01	AJ Bell		GB	GBP	717	2,709	0.00
Asahi Mutual Life In 4.10% VRN (Perpetual)	JP	USD	26,693	20,374	0.01	Aon 3.90% 28/02/2052		US	USD	3,729	2,683	0.00
Society of Lloyd's 4.75% 30/10/2024	GB	GBP	17,262	19,346	0.01	Noah Holdings ADR		CN	USD	197	2,664	0.00
Fortune Star 6.75% 02/07/2023	VG	USD	29,250	18,436	0.01	Barclays	3.33% VRN 24/11/2042	GB	USD	4,313	2,653	0.00
Citigroup	US	USD	396	18,393	0.01	Qatar Islamic Bank		QA	QAR	386	2,615	0.00
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	21,511	17,429	0.01	Yangzijiang Financial Holding		SG	SGD	11,775	2,612	0.00
Chailease Holding	TW	TWD	3,600	16,832								

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
East Money Information (A)	CN	CNY	681	1,472	0.00	Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	50,584	4,103	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	241	1,331	0.00	China South City Holdings 9.00% 26/06/2022	HK	USD	8,959	4,033	0.00
China Merchants Bank (A)	CN	CNY	316	1,175	0.00	Crown Castle International 5.20% 15/02/2049	US	USD	4,434	3,739	0.00
Bank of Ningbo	CN	CNY	342	1,126	0.00	Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	8,196	3,651	0.00
Svenska Handelsbanken (A)	SE	SEK	114	1,071	0.00	Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	59,140	3,594	0.00
IG Group Holdings	GB	GBP	111	1,028	0.00	CIFI Holdings Group 4.375% 12/04/2027	KY	USD	49,550	3,524	0.00
Turkiye Is Bankasi	TR	TRY	1,985	1,006	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	50,509	3,381	0.00
CITIC Securities (A)	CN	CNY	415	987	0.00	CIFI Holdings Group 5.25% 13/05/2026	KY	USD	43,636	3,268	0.00
Molten Ventures	GB	GBP	264	983	0.00	Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	6,793	3,120	0.00
BPCE 2.50% VRN 30/11/2032	FR	GBP	1,059	965	0.00	Yango Justice Int 9.25% 15/04/2023 (Defaulted)	HK	USD	66,883	2,909	0.00
Aviva	GB	GBP	194	943	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	40,759	2,861	0.00
BNP Paribas 2.50% VRN 31/03/2022	FR	EUR	1,059	931	0.00	KWG Group Holdings 7.875% 30/08/2024	KY	USD	15,544	2,757	0.00
Bridgepoint Group	GB	GBP	394	912	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	44,755	2,726	0.00
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	1,059	895	0.00	Emaar Properties	AE	AED	1,622	2,710	0.00
Barclays 1.125% VRN 22/03/2031	GB	EUR	1,059	889	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	34,525	2,691	0.00
Vontobel Holding	CH	CHF	15	854	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	16,311	2,655	0.00
Virgin Money (UK)	GB	GBP	536	849	0.00	Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	3,034	2,642	0.00
Akbank Tas	TR	TRY	1,039	827	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	86,594	2,630	0.00
National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	848	801	0.00	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	60,400	2,539	0.00
Admiral Group	GB	GBP	32	762	0.00	China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	57,759	2,412	0.00
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	742	720	0.00	Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	21,099	2,350	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	290	547	0.00	Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	59,460	2,333	0.00
Ping An Bank (A)	CN	CNY	356	509	0.00	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	36,443	2,297	0.00
Lufax Holding ADR	CN	USD	308	507	0.00	Yuzhou Grp Hls 7.375% 13/01/2026 (Defaulted)	KY	USD	62,017	2,293	0.00
China International Capital	CN	CNY	99	474	0.00	Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	49,390	2,067	0.00
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	17,263	358	0.00	KWG Group Holdings 7.40% 13/01/2027	KY	USD	20,747	2,044	0.00
China Pacific Insurance Group (A)	CN	CNY	79	208	0.00	Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	23,656	1,975	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	10,690	108	0.00	Redsun Properties Gp 10.50% 03/10/2022 (Defaulted)	KY	USD	35,932	1,855	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	266	29	0.00	Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	26,022	1,807	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	105,761	1	0.00	Sunac China Hlgs 7.95% 08/08/2022 (Defaulted)	KY	USD	25,894	1,776	0.00
Sberbank of Russia (USD)*	RU	USD	56,464	1	0.00	JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	3,924	1,770	0.00
				44,707,871	14.20	CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	41,558	1,704	0.00
						Poly Developments And Holdings	CN	CNY	889	1,702	0.00
						CIFI Holdings 6.45% 07/11/2024	KY	USD	19,181	1,699	0.00
<b>Real Estate</b>						China SCE Group Holdings 7.00% 02/05/2025	KY	USD	17,991	1,662	0.00
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	1,780,377	1,373,781	0.44	Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	32,575	1,649	0.00
Americold Realty Trust REIT	US	USD	20,494	504,646	0.16	KE Holdings ADR	CN	USD	156	1,608	0.00
Vonovia	DE	EUR	21,081	472,219	0.15	Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	34,186	1,558	0.00
Welltower REIT	US	USD	7,474	461,994	0.15	Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	21,450	1,520	0.00
China Resources Land	HK	HKD	85,367	270,531	0.09	CIFI Holdings 6.35% 13/01/2027 (Defaulted)	KY	USD	38,361	1,517	0.00
Gecina REIT	FR	EUR	1,303	117,640	0.04	China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	19,820	1,501	0.00
China Overseas Land & Investment	HK	HKD	55,971	108,313	0.03	Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	35,912	1,453	0.00
Aroundtown	LU	EUR	32,993	66,250	0.02	Longfor Group Holdings	CN	HKD	1,087	1,402	0.00
CapitaLand Investment Singapore	SG	SGD	20,915	45,060	0.01	Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	20,779	1,383	0.00
Goodman Group REIT	AU	AUD	3,850	42,380	0.01	China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	30,919	1,332	0.00
China Overseas Grand Oceans Group	HK	HKD	146,507	41,913	0.01	CIFI Holdings Group 6.55% 28/03/2024	KY	USD	15,025	1,331	0.00
Pakuwon Jati	ID	IDR	1,335,674	37,998	0.01	Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	10,978	1,328	0.00
NWD 4.50% 19/05/2030 EMTN	VG	USD	43,476	31,207	0.01	Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	19,181	1,307	0.00
Ciputra Development	ID	IDR	471,036	28,741	0.01	China Evergrande Holdings 11.50% 22/01/2023 (Defaulted)	KY	USD	30,689	1,246	0.00
New Metro Global 6.80% 05/08/2023	VG	USD	52,388	28,440	0.01	China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	31,488	1,235	0.00
CapitaLand India Trust	SG	SGD	35,349	28,338	0.01	Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	18,222	1,194	0.00
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	44,435	27,253	0.01	Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	15,984	1,161	0.00
Land & Houses	TH	THB	77,878	19,060	0.01	Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	5,521	1,146	0.00
Theta Capital 6.75% 31/10/2026	SG	USD	33,886	18,889	0.01	Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	19,181	1,122	0.00
Lamar Advertising (A) REIT	US	USD	198	18,555	0.01	Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	19,692	1,080	0.00
Segro REIT	GB	GBP	2,006	18,318	0.01	Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	38,444	1,072	0.00
Weyerhaeuser REIT	US	USD	581	17,875	0.01	Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	27,013	1,026	0.00
Theta Capital 8.125% 22/01/2025	SG	USD	25,331	17,806	0.01	Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	19,820	1,003	0.00
NWD MTN 4.125% 18/07/2029	VG	USD	22,697	17,319	0.01	Times China Holdings 6.60% 02/03/2023	KY	USD	6,822	969	0.00
Keppel Pacific Oak (US) REIT	SG	USD	31,159	17,043	0.01	China Evergrande Grp 12.00% 22/01/2024 (Defaulted)	KY	USD	23,765	961	0.00
New Metro Global 4.80% 15/12/2024	VG	USD	62,222	16,506	0.01	Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	15,786	948	0.00
Supalai (F)	TH	THB	27,179	15,187	0.00	Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	24,935	919	0.00
Sun Hung Koi Properties	HK	HKD	1,384	15,066	0.00	China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	21,310	863	0.00
China South City Holdings 11.50% 12/04/2024	HK	USD	26,524	14,099	0.00	Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	14,066	751	0.00
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	33,700	13,875	0.00	Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	1,279	719	0.00
RKPF Overseas 7.875% 01/02/2023	VG	USD	14,705	13,594	0.00	China Merchants Shekou Index (A)	CN	CNY	336	610	0.00
Yanlord Land HK 5.125% 20/05/2026	HK	USD	26,271	13,433	0.00	Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	7,231	583	0.00
Link REIT	HK	HKD	2,109	12,624	0.00	Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	17,263	578	0.00
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	13,963	12,218	0.00	Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	9,590	510	0.00
MPT Operating Partnership 4.625% 01/08/2029	US	USD	15,095	12,120	0.00	CIFI Holdings 5.50% 23/01/2023	KY	USD	4,156	473	0.00
China SCE Group Holdings 7.35% 09/04/2024	KY	USD	87,208	11,920	0.00	China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	11,732	445	0.00
Robinsons Land	PH	PHP	45,955	11,916	0.00	China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	10,658	432	0.00
Seazen Group 6.00% 12/08/2024	KY	USD	46,960	11,411	0.00	Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	8,951	423	0.00
Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	15,277	11,363	0.00	Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	9,469	317	0.00
RKPF Overseas 5.125% 26/07/2026	VG	USD	36,123	10,707	0.00	KWG Group Holdings 6.00% 14/08/2026	KY	USD	2,078	209	0.00
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	12,076	10,597	0.00	Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	1,439	93	0.00
Yanlord Land HK 6.80% 27/02/2024	HK	USD	15,824	10,286	0.00	Modernland Overseas 3.00% 30/04/2027	SG	USD	91	40	0.00
KWG Group Holdings 6.00% 14/01/2024	KY	USD	36,747	9,672	0.00	JGC Ventures 37.25% 30/06/2025	SG	USD	77	35	0.00
Mapletree Industrial Trust REIT	SG	SGD	6,105	9,615	0.00						
Times China Holdings 5.55% 04/06/2024	KY	USD	98,646	8,880	0.00						
Land & Houses	TH	THB	35,720	8,742	0.00						
New Metro Global 4.50% 02/05/2026	VG	USD	58,661	8,389	0.00						
Digital Core REIT	SG	USD	16,496	8,348	0.00						
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	57,6								



**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
NXP Funding 2.65% 15/02/2032	SU	USD	5,297	4,009	0.00	Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	18,869	15,345	0.00
Broadcom 4.15% 15/04/2032 144A	US	USD	4,122	3,506	0.00	JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	15,891	15,309	0.00
Micron Technology 6.75% 01/11/2029	US	USD	3,295	3,344	0.00	Wells Fargo 4.808% VRN 25/07/2028	US	USD	15,891	15,264	0.00
Indra Sistemas	ES	EUR	344	3,111	0.00	Barclays 7.437% VRN 02/11/2033	GB	USD	14,673	14,856	0.00
Micron Technology 2.703% 15/04/2032	US	USD	3,602	2,682	0.00	Societe Generale 3.875% 28/03/2024 144A	FR	USD	15,095	14,718	0.00
Broadcom 4.926% 15/05/2037 Reg S	US	USD	3,044	2,547	0.00	Discover Bank 2.70% 06/02/2030	US	USD	18,869	14,667	0.00
Envestnet 1.75% 01/06/2023	US	USD	1,907	1,926	0.00	Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	15,095	14,034	0.00
Broadcom 3.187% 15/11/2036 144A	US	USD	2,702	1,871	0.00	HSBC Holdings 7.356% VRN 03/11/2026	GB	USD	13,790	13,992	0.00
Broadcom 3.187% 15/11/2036 Reg S	US	USD	2,008	1,390	0.00	Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	15,521	13,654	0.00
				895,841	0.28	UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	18,869	13,507	0.00
						Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025	JP	EUR	13,336	13,117	0.00
						Societe Generale 6.221% VRN 15/06/2033	FR	USD	14,907	12,981	0.00
						Roadster Finance DAC 3.275% 08/12/2027 EMTN	IE	EUR	15,095	12,855	0.00
<b>Consumer Discretionary</b>						AIB Group	IE	EUR	4,380	12,835	0.00
Industria de Diseno Textil	ES	EUR	31,361	719,425	0.23	ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	12,454	11,254	0.00
Vivara Participacoes	BR	BRL	18,066	89,856	0.03	Power Finance 1.841% 21/09/2028	IN	EUR	13,586	10,667	0.00
Pet Center Comercio e Participacoes	BR	BRL	54,906	88,943	0.03	JP Morgan Chase & Co 1.40% FRN 24/02/2028	US	USD	10,541	10,342	0.00
Trip.com Group	CN	HKD	3,804	86,540	0.03	Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	11,996	9,685	0.00
Grupo SBF	BR	BRL	18,644	66,459	0.02	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	11,124	9,433	0.00
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	79,152	60,313	Willis North America 4.50% 15/09/2028	US	USD	9,768	9,104	0.00	
Humansoft Holding	KW	KWD	4,434	48,710	0.02	Willis North America 3.875% 15/09/2049	US	USD	13,513	9,068	0.00
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	109,745	46,894	0.01	BPCE 5.748% VRN 19/07/2033	FR	USD	9,688	8,934	0.00
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	79,919	46,462	Axis Bank GDR	IN	USD	163	8,891	0.00	
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	74,772	44,877	Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	8,391	8,559	0.00	
Charter Communications 6.834% 23/10/2055	US	USD	14,764	13,482	Swedbank 5.337% 20/09/2027	SE	USD	8,562	8,267	0.00	
Ross Stores 1.875% 15/04/2031	US	USD	15,095	11,386	Acef Holding SCA 0.75% 14/06/2028	LU	EUR	11,065	8,164	0.00	
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	11,707	10,634	JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	8,166	7,573	0.00	
Charter Communications 5.75% 01/04/2048	US	USD	12,831	10,439	Swedbank 3.625% VRN 23/08/2032	SE	EUR	8,094	7,554	0.00	
Magallane 5.141% 15/03/2052 144A	US	USD	13,918	9,908	Tesco Property Finance 5.801% 13/10/2040	GB	GBP	7,053	7,534	0.00	
CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP	7,548	8,865	Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	7,787	7,519	0.00	
Studio City 7.00% 15/02/2027 Reg S	VG	USD	10,869	8,756	Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	9,005	7,421	0.00	
Mattel 5.875% 15/12/2027 144A	US	USD	6,542	6,469	Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	8,263	7,384	0.00	
Marriott International 4.625% 15/06/2030	US	USD	6,224	5,670	Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	8,200	6,887	0.00	
Magallanes 5.05% 15/03/2042 144A	US	USD	7,564	5,607	Deutsche Bank 3.929% FRN 16/11/2027	DE	USD	7,681	6,692	0.00	
Prosus 4.027% 03/08/2050 Reg S	NL	USD	9,435	5,148	Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	7,125	6,635	0.00	
Magallane 5.391% 15/03/2062 144A	US	USD	5,414	3,821	Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	6,583	6,511	0.00	
Marriott Vac. World -0.92% 15/01/2026	US	USD	3,496	3,646	US Bancorp 5.727% VRN 21/10/2026	US	USD	6,357	6,466	0.00	
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	5,615	3,389	HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	6,565	6,463	0.00	
SES 3.50% 14/01/2029	LU	EUR	2,800	2,508	Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	7,548	6,425	0.00	
Lennar 5.25% 01/06/2026	US	USD	1,960	1,935	Bankinter	ES	EUR	1,028	6,285	0.00	
Wayfair 3.25% 15/09/2027	US	USD	1,483	1,311	Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	8,290	6,177	0.00	
				1,411,453	0.45	MSCI 3.625% 01/09/2030 144A	US	USD	7,151	6,063	0.00
						Banco Bradesco	BR	BRL	1,838	5,809	0.00
<b>Consumer Staples</b>						Cooperativa Rabobank 4.875% VRN (Perpetual)	NL	EUR	6,568	5,598	0.00
Walmart De Mexico	MX	MXN	125,927	491,669	0.16	National Bank Of Kuwait	KW	KWD	1,528	5,383	0.00
SLC Agricola	BR	BRL	16,319	142,967	0.05	AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	5,828	5,123	0.00
Ebro Foods	ES	EUR	8,017	126,508	Bank of Ireland Group 1.375% VRN 11/08/2031 EMTN	IE	EUR	6,013	4,904	0.00	
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	18,869	19,344	AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	5,006	4,835	0.00	
Kerry Group	IE	EUR	123	10,787	Bank of America 2.651% VRN 11/03/2032	US	USD	5,943	4,655	0.00	
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	6,212	5,461	Svenska 2.625% 05/09/2029	SE	EUR	4,892	4,586	0.00	
				796,736	0.25	JPMorgan Chase & Co 0.209% VRN 01/06/2029	US	USD	5,377	4,409	0.00
						Bank of New York Mellon 5.834% VRN 25/10/2033	US	USD	4,255	4,327	0.00
<b>Healthcare</b>						Jab Holding 4.50% 08/04/2052 144A	NL	USD	6,793	4,284	0.00
American Medical System Europe 1.875% 08/03/2034	NL	EUR	1,770,482	1,420,556	Corebridge Financial 3.50% 04/04/2025 144A	US	USD	4,171	3,983	0.00	
Hapvida Participacoes e Investimentos	BR	BRL	197,794	288,292	Nasdaq 3.95% 07/03/2052	US	USD	5,306	3,923	0.00	
Faes Farma	ES	EUR	37,274	142,202	JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	4,312	3,723	0.00	
Pharma Mar	ES	EUR	2,225	154,859	JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	3,655	3,410	0.00	
Royalty Pharma 3.30% 02/09/2040	GB	USD	32,455	21,945	Marsh & McLennan 6.25% 01/11/2052	US	USD	2,936	3,055	0.00	
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	15,428	12,487	MSCI 4.00% 15/11/2029 144A	US	USD	3,258	2,868	0.00	
Gilead Sciences 2.80% 01/10/2050	US	USD	18,869	11,724	ABN AMRO Bank 3.524% VRN 13/03/2037	NL	USD	4,026	2,811	0.00	
Centene 4.625% 15/12/2029	US	USD	4,953	4,553	Kuwait Finance House	KW	KWD	1,056	2,795	0.00	
HCA 3.375% 15/03/2029	US	USD	4,476	3,837	AIB 7.583% VRN 14/10/2026	IE	USD	2,702	2,719	0.00	
HCA 3.625% 15/03/2032 144A	US	USD	2,336	1,925	Corebridge Financial 4.40% 05/04/2052 144A	US	USD	3,619	2,690	0.00	
HCA 3.125% 15/03/2027 144A	US	USD	842	755	BPCE 4.625% 11/07/2024	FR	USD	2,702	2,609	0.00	
HCA 4.375% 15/03/2042 144A	US	USD	685	523	Huarong Finance II 5.00% 16/11/2025	VG	USD	3,197	2,585	0.00	
				2,043,658	0.65	Huarong Finance II 4.875% 22/11/2026	VG	USD	3,197	2,399	0.00
						Bank of Ireland Group	IE	EUR	326	2,378	0.00
<b>Financials</b>						Charles Schwab 3.916% FRN 03/03/2027	US	USD	2,119	2,101	0.00
Allianz 4.252% VRN 05/07/2052	DE	EUR	2,539,974	2,283,894	Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	2,119	2,056	0.00	
Nordea Bank 2.50% 23/05/2029	FI	EUR	1,884,875	1,711,900	MSCI 3.625% 01/11/2031 144A	US	USD	2,197	1,850	0.00	
Svenska 3.25% VRN 01/06/2033	SE	EUR	1,367,741	1,262,841	Direct Line Insurance 4.00% 05/06/2032	GB	GBP	1,245	1,088	0.00	
AlB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	870,132	750,535	Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	661	655	0.00	
Grupo Financiero Banorte	MX	MXN	64,418	53,856	Siam Commercial Bank (F)	TH	THB	316	598	0.00	
B3 SA - Brasil Bolsa Balcao	BR	BRL	167,949	471,403	TCS Group Holding GDR*	CY	USD	11,629	0	0.00	
Kaspi KZ GDR	KZ	USD	5,531	366,802							
Banco Bradesco (Pref'd)	BR	BRL	95,253	359,238							
Al Rajhi Bank	SA	SAR	12,189	279,839							
Itau Unibanco Holding (Pref'd)	BR	BRL	37,573	217,459							
Mapfre 2.875% 13/04/2030	ES	EUR	245,804	200,111							
Bolsa Mexicana de Valores	MX	MXN	105,084	191,675							
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	102,200	77,187							
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	73,180	59,313							
Zenith Bank	NG	NGN	1,418,439	59,245							
Guaranty Trust Holding	NG	NGN	1,307,262	48,049							
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	33,587	30,559							
Goldman Sachs Group 4.223% VRN 01/05/2029	US	USD	30,191	27,721							
Banco Bilbao Vizcaya Argentaria	ES	EUR	4,802	25,016							
King Talent Management 5.60% VRN (Perpetual)	KY	USD	24,372	24,508							
Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	22,643	22,605							
Barclays 7.385% VRN 02/11/2028	GB	USD	21,665	21,855			</				

**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
US Treasury 3.51% 15/12/2022	US	USD	3,830,660	3,861,992	1.23						
<b>Equity Linked Notes</b>											
<b>BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024</b>											
CN	USD	38,379	123,032	0.04			US	USD	1,820	120,115	0.04
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	7,321	89,061	0.03		US	USD	1,228	81,072	0.03
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	2,726	61,826	0.02		RU	RUB	213,796	0	0.00
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	19,842	51,631	0.02						<b>201,187 0.06</b>
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 (PFT (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 Int 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 (Oppein 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	741	0.00						
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	33	184	0.00						
				<b>813,402</b>	<b>0.26</b>						
<b>Communication Services</b>											
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						
				<b>149,967</b>	<b>0.05</b>						
<b>Money Market Instruments</b>											
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 Brussels 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 Brussels BRH CP 0.28% 01/11/2022	BE	EUR	23,645	23,644	0.01						
SMBC Brussels 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 Brussels 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						
Swedbank 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						
				<b>1,817,849</b>	<b>0.58</b>						
<b>Unlisted</b>											
<b>Materials</b>											
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						
				<b>201,187</b>	<b>0.06</b>						
<b>Industrials</b>											
Tradeshift Holdings	US	USD	3,372	82,327	0.03						
				<b>82,327</b>	<b>0.03</b>						
<b>Information Technology</b>											
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						
				<b>92,183</b>	<b>0.03</b>						
<b>Consumer Discretionary</b>											
Tuhu Car	KY	USD	2,663	14,043	0.00						

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets EUR
<b>Forward Foreign Exchange Contracts</b>							
Bought USD Sold EUR at 1.002690 18/11/2022	4,533,099	63,828	0.02		E-Mini Russell 1000 Index Future 16/12/2022	USD 11,893,231	(409,651) (0.13)
Bought USD Sold EUR at 1.030228 18/11/2022	251,513	10,546	0.00		USD 8,232,332	(684,183) (0.22)	
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 0.651418 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 1.561487 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 0.973866 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 10/11/2022	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
	<b>332</b>	<b>0.00</b>

**A-ACC Shares (USD) (USD/EUR hedged)**

Bought USD Sold EUR at 0.975945 22/11/2022

58,815	(779)	(0.00)
	<b>(779)</b>	<b>(0.00)</b>

**P-ACC Shares (USD) (USD/EUR hedged)**

Bought USD Sold EUR at 0.975945 22/11/2022

776,171	(10,283)	(0.00)
	<b>(10,283)</b>	<b>(0.00)</b>

**Futures**

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

**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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Schlumberger (US)	US	USD	21,935	1,147,558	0.45	Nippon Gas	JP	JPY	3,845	56,572	0.02
TotalEnergies	FR	EUR	20,734	1,142,435	0.45	Cikarang Listrindo	ID	IDR	1,095,746	48,581	0.02
Cheniere Energy	US	USD	5,796	1,038,365	0.41	Mega First	MY	MYR	62,421	43,865	0.02
Shell	GB	GBP	16,169	452,108	0.18	Dubai Electricity And Water (AU)	AE	AED	52,507	35,316	0.01
OMV AG	AT	EUR	6,363	296,793	0.12	First Gen	PH	PHP	98,574	26,799	0.01
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	237,371	235,832	0.09	Public Power (Greece)	GR	EUR	3,735	23,864	0.01
Shell	GB	EUR	8,240	230,476	0.09	Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	24,260	23,542	0.01
Santos	AU	AUD	40,473	199,810	0.08	Kansai Electric Power Co	JP	JPY	2,908	22,311	0.01
Diversified Energy Co	US	GBP	135,388	198,100	0.08	West Holdings	JP	JPY	558	16,921	0.01
ChampionX	US	USD	5,482	159,699	0.06	EDP - Energias de (Portugal)	PT	EUR	3,424	15,153	0.01
Baker Hughes	US	USD	4,326	119,700	0.05	JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	16,730	13,069	0.01
China Sunten Green Energy (H)	CN	HKD	302,809	116,320	0.05	Veolia Environnement (FR)	FR	EUR	536	12,114	0.00
John Wood Group	GB	GBP	57,492	93,551	0.04	PTC India	IN	INR	13,306	11,747	0.00
Reliance Industries	IN	INR	2,987	93,364	0.04	Snam	IT	EUR	2,571	11,575	0.00
Pioneer Natural Resources	US	USD	344	89,052	0.04	ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	11,541	10,513	0.00
PTT Exploration & Production (F)	TH	THB	16,198	78,340	0.03	India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	13,926	9,826	0.00
United Tractors	ID	IDR	32,928	68,995	0.03	China Yangtze Power (A)	CN	CNY	3,485	9,773	0.00
OMV Petrom	RO	RON	680,270	62,624	0.02	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	11,264	8,953	0.00
Inpex	JP	JPY	5,358	55,233	0.02	Shenzhen Gas (A)	CN	CNY	9,657	8,718	0.00
PTT (F)	TH	THB	51,166	49,027	0.02	E.ON	DE	EUR	1,015	8,601	0.00
Dayang Enterprise Holdings	MY	MYR	183,403	48,627	0.02	India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	10,162	7,769	0.00
Great Eastern Shipping	IN	INR	6,877	46,815	0.02	E.ON International Finance 5.625% 06/12/2023	NL	GBP	6,582	7,682	0.00
Iwatani	JP	JPY	1,066	39,767	0.02	HK Electric Investments & HK Electric Investments	HK	HKD	10,790	6,946	0.00
Denbury	US	USD	317	29,256	0.01	Thames Water 4.375% 03/07/2034	GB	GBP	5,851	5,899	0.00
Africa Oil (Sweden)	CA	SEK	11,780	29,162	0.01	Florida Power & Light Co 4.95% 01/06/2035	US	USD	5,851	5,606	0.00
BP	GB	GBP	4,478	24,993	0.01	Tennet Holding 4.50% 28/10/2034	NL	EUR	5,055	5,193	0.00
Woodside Petroleum	AU	AUD	900	20,970	0.01	EDF 4.375% 12/10/2029	FR	EUR	5,266	5,160	0.00
Core Laboratories	NL	USD	771	15,021	0.01	Power Assets Holdings	HK	HKD	1,032	4,996	0.00
Japan Petroleum Exploration	JP	JPY	550	14,452	0.01	Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	6,343	4,969	0.00
SBM Offshore	NL	EUR	963	13,196	0.01	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	5,567	4,830	0.00
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	18,581	9,527	0.00	Shenzhen Gas (A)	CN	CNY	5,346	4,827	0.00
Kinder Morgan 4.80% 01/02/2033	US	USD	10,430	9,466	0.00	ENN Energy Holdings	CN	HKD	378	3,808	0.00
Aker Solutions	NO	NOK	1,655	6,414	0.00	Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	3,194	3,700	0.00
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	5,851	6,268	0.00	ERG	IT	EUR	111	3,508	0.00
Sinopec Kantis Holdings	HK	HKD	20,510	5,610	0.00	National Grid Electricity 3.53% 20/09/2028	GB	EUR	3,306	3,198	0.00
S-Oil	KR	KRW	86	5,284	0.00	Terna 2.375% VRN (Perpetual)	IT	EUR	3,987	3,186	0.00
ONEOK 3.40% 01/09/2029	US	USD	5,851	4,971	0.00	EDF 5.25% VRN (Perpetual)	FR	USD	2,925	2,791	0.00
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	6,436	4,934	0.00	APA Infrastructure 2.00% 15/07/2030	AU	EUR	2,925	2,392	0.00
Equinor 3.125% 06/04/2030	NO	USD	5,163	4,591	0.00	NextEra Energy Capital 2.25% 01/06/2030	US	USD	2,851	2,297	0.00
DCP Midstream Operating 5.125% 15/05/2029	US	USD	4,725	4,500	0.00	Vattenfall 3.75% 18/10/2026	SE	EUR	2,244	2,257	0.00
Marathon Petroleum 6.50% 01/03/2041	US	USD	3,805	3,762	0.00	EDF 6.00% 23/01/2114 EMTN	FR	GBP	1,755	1,899	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	3,567	3,169	0.00	National Grid 3.245% 30/03/2034	GB	EUR	2,127	1,854	0.00
Valero Energy 2.80% 01/12/2031	US	USD	3,939	3,156	0.00	Drax Group	GB	GBP	305	1,851	0.00
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	5,387	3,061	0.00	Centrica	GB	GBP	1,985	1,769	0.00
Thaioil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	3,979	2,958	0.00	NextEra Energy 1.875% 15/01/2027	US	USD	1,937	1,696	0.00
MPLX 4.95% 01/09/2032	US	USD	2,920	2,684	0.00	EDF (FR)	FR	EUR	124	1,483	0.00
ONEOK 6.35% 15/01/2031	US	USD	2,701	2,683	0.00	ERG 0.875% 15/09/2031 EMTN	IT	EUR	1,752	1,271	0.00
China Petroleum & Chemical (H)	CN	HKD	6,049	2,428	0.00	NextEra Energy 2.44% 15/01/2032	US	USD	1,504	1,021	0.00
Equinor 3.70% 06/04/2050	NO	USD	3,129	2,397	0.00	Severn Trent	GB	GBP	29	840	0.00
Green Earth Institute	JP	JPY	553	2,379	0.00	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	2,510	795	0.00
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	3,218	2,311	0.00	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	104,472	1	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	2,566	2,198	0.00					5,508,721	2.18
Eni 2.750% VRN (Perpetual)	IT	EUR	2,925	2,163	0.00						
Targa Resources 4.95% 15/04/2052	US	USD	2,086	1,588	0.00						
China Oilfield Services (H)	CN	HKD	1,296	1,477	0.00						
Empresas Copec	CL	CLP	194	1,352	0.00						
Hess 7.875% 01/10/2029	US	USD	1,084	1,192	0.00						
Amerada Hess 7.125% 15/03/2033	US	USD	1,115	1,182	0.00						
Williams Cos 3.50% 15/11/2030	US	USD	1,252	1,070	0.00						
Tenaris	LU	EUR	68	1,066	0.00						
CGG	FR	EUR	1,090	937	0.00						
Hessen 7.3% 15/08/2031	US	USD	834	894	0.00						
Targa Resources 4.20% 01/02/2033	US	USD	990	839	0.00						
COSCO SHIPPING Energy Transportation (H)	CN	HKD	1,080	797	0.00						
Serica Energy	GB	GBP	223	776	0.00						
China Merchants Energy Shipping (A)	CN	CNY	702	679	0.00						
Yantai Jereh Oilfield Services Group (A)	CN	CNY	162	673	0.00						
Enterprise Products Operating 4.90% 15/05/2046	US	USD	563	469	0.00						
Wintershall De Beijne BV 1.823% 25/09/2031	NL	EUR	585	437	0.00						
China Petroleum & Chemical (A)	CN	CNY	297	167	0.00						
COSCO SHIPPING Energy Transportation (A)	CN	CNY	65	152	0.00						
Surgutneftegaz (Pref'd)	RU	USD	337,535	3	0.00						
Gazprom (USD)*	RU	USD	200,873	2	0.00						
Novatek Joint Stock	RU	RUB	150	0	0.00						
				6,322,307	2.50						
<b>Utilities</b>											
Exelon	US	USD	15,987	625,133	0.25						
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	813,302	599,151	0.24						
Tennet Holding 2.375% 17/05/2033	NL	EUR	688,156	593,159	0.23						
Engie	FR	EUR	38,385	504,916	0.20						
Tennet Holding 2.75% 17/05/2042	NL	EUR	629,792	501,461	0.20						
NextEra Energy	US	USD	5,733	447,925	0.18						
Suez SACA 2.375% 24/05/2030	FR	EUR	445,376	380,102	0.15						
RWE 1.00% 26/11/2033 EMTN	DE	EUR	526,132	367,031	0.15						
RWE 2.75% 24/05/2030	DE	EUR	316,854	285,584	0.11						
Enel	IT	EUR	53,531	241,909	0.10						
Rubis	FR	EUR	6,804	156,484	0.06						
NHPC	IN	INR	157,157	81,957	0.03						
Sempra Energy	US	USD	451	69,122	0.03						
ACEN	PH	PHP	612,357	66,869	0.03						
National Grid	GB	GBP	5,875	64,811	0.03						

\* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Barrick Gold (US)	CA	USD	2,619	39,958	0.02	China Metal Recycling Holdings*	HK	HKD	55	0	0.00
Rio Tinto (AU)	AU	AUD	662	37,897	0.02						<b>9,178,359</b>
Endeavour Mining	GB	CAD	2,093	37,431	0.01						<b>3.63</b>
Air Water	JP	JPY	3,245	36,718	0.01						
Shanghai Titan Scientific (A)	CN	CNY	1,453	32,957	0.01						
Nickel Mines	AU	AUD	65,998	31,168	0.01						
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	36,675	30,262	0.01						
Denka	JP	JPY	1,274	29,905	0.01						
Maeda Kosen	JP	JPY	1,399	28,799	0.01						
Osaka Soda	JP	JPY	1,131	27,846	0.01						
SH Kelkar	IN	INR	16,598	27,825	0.01						
PTT Global Chemical (F)	TH	THB	23,880	27,701	0.01						
Scientex	MY	MYR	39,003	27,238	0.01						
Symrise	DE	EUR	226	23,325	0.01						
Kaneka	JP	JPY	926	23,257	0.01						
Celanese	US	USD	236	22,916	0.01						
PPC	ZA	ZAR	184,131	22,644	0.01						
Siam Cement (F)	TH	THB	2,612	22,546	0.01						
Shandong Sinocera Functional Material	CN	CNY	6,774	21,716	0.01						
Keshun Waterproof Technology (A)	CN	CNY	16,142	21,469	0.01						
Huhtamaki	FI	EUR	563	20,471	0.01						
Ultrafabrics Holdings	JP	JPY	592	20,094	0.01						
Stora Enso (F)	FI	EUR	1,437	18,955	0.01						
BlueScope Steel	AU	AUD	1,859	18,919	0.01						
DIC	JP	JPY	1,073	18,253	0.01						
Shandong Sinocera Functional Material (A)	CN	CNY	5,662	18,152	0.01						
BASF	DE	EUR	386	17,550	0.01						
Yamato Kogyo	JP	JPY	579	17,043	0.01						
Zijin Mining Group (H)	CN	HKD	15,932	15,397	0.01						
Sumitomo Bakelite	JP	JPY	554	15,199	0.01						
DS Smith	GB	GBP	4,434	14,967	0.01						
Gold Road Resources	AU	AUD	16,717	14,595	0.01						
Xianhe (A)	CN	CNY	4,193	14,150	0.01						
ABJA Investment 5.45% 24/01/2028	SG	USD	14,705	13,270	0.01						
C Uyemura & Co	JP	JPY	267	12,383	0.00						
Evolution Mining	AU	AUD	9,042	12,112	0.00						
Norsk Hydro	NO	NOK	1,439	9,247	0.00						
Wienerberger	AT	EUR	389	8,992	0.00						
POSCO	KR	KRW	50	8,759	0.00						
Xianhe	CN	CNY	2,428	8,194	0.00						
BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	8,264	8,107	0.00						
West China Cement 4.95% 08/07/2026	GB	USD	13,522	7,813	0.00						
Taiheiyo Cement	JP	JPY	545	7,509	0.00						
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	12,383	7,421	0.00						
Era Co	CN	CNY	11,874	7,200	0.00						
UltraTech Cement	IN	INR	84	6,953	0.00						
Celanese US 6.379% 15/07/2032	US	USD	7,313	6,745	0.00						
Glencore Capital 0.75% 01/03/2029	IE	EUR	8,776	6,620	0.00						
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	6,471	5,945	0.00						
CF Industries 5.375% 15/03/2044	US	USD	5,851	5,054	0.00						
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	5,851	4,998	0.00						
Hepol	SE	SEK	499	4,980	0.00						
Kureha	JP	JPY	75	4,872	0.00						
Wonik Materials	KR	KRW	227	4,774	0.00						
Ashland 6.875% 15/05/2043	US	USD	4,848	4,632	0.00						
Impala Platinum Holdings	ZA	ZAR	445	4,619	0.00						
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	5,851	4,559	0.00						
Novozymes A/S (B)	DK	DKK	84	4,487	0.00						
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,288	4,389	0.00						
Toyo Gosei	JP	JPY	77	4,014	0.00						
PCBL	IN	INR	2,557	3,980	0.00						
Outokumpu (A)	FI	EUR	959	3,897	0.00						
ADEKA	JP	JPY	244	3,699	0.00						
Adriatic Metals CDI	GB	AUD	2,352	3,682	0.00						
Akzo Nobel	NL	EUR	52	3,258	0.00						
China Steel	TW	TWD	3,727	3,143	0.00						
Linde Finance 1.875% 22/05/2024	NL	EUR	2,925	2,895	0.00						
Indorama Ventures (F)	TH	THB	2,566	2,877	0.00						
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	2,993	2,825	0.00						
Formosa Plastics	TW	TWD	1,080	2,819	0.00						
Toyo Seikan Group Holdings	JP	JPY	242	2,805	0.00						
Posco Holdings 2.49% 01/09/2026	KR	EUR	2,925	2,662	0.00						
Keshun Waterproof Technologies	CN	CNY	1,976	2,617	0.00						
FUCHS PETROLUB (Pref'd)	DE	EUR	86	2,491	0.00						
Arkema	FR	EUR	30	2,413	0.00						
Nan Ya Plastics	TW	TWD	864	1,855	0.00						
Suzano Austria 6.00% 15/01/2029	AT	USD	1,858	1,796	0.00						
Steppe Gold	CA	CAD	2,327	1,727	0.00						
Anhui Conch Cement (H)	CN	HKD	648	1,689	0.00						
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	492	1,677	0.00						
OSAKA Titanium Technologies	JP	JPY	68	1,659	0.00						
Musgrave Minerals	AU	AUD	10,923	1,627	0.00						
Empresas Cmpc	CL	CLP	987	1,577	0.00						
Angang Steel (H)	CN	HKD	7,346	1,544	0.00						
Champion Iron	AU	AUD	490	1,488	0.00						
Ganfeng Lithium Group (H)	CN	HKD	186	1,274	0.00						
Zijin Mining Group (A)	CN	CNY	934	1,025	0.00						
Zhaojin Mining Industry (H)	CN	HKD	1,161	969	0.00						
China Hongqiao Group	CN	HKD	1,269	910	0.00						
Soulbrain	KR	KRW	5	777	0.00						
Skshu Paint (A)	CN	CNY	49	585	0.00						
Anhui Conch Cement (A)	CN	CNY	103	345	0.00						
Asia Cuanon Technology Shanghai (A)	CN	CNY	209	227	0.00						
LG Chem (Pref'd)	KR	KRW	1	211	0.00						
Ganfeng Lithium Group (A)	CN	CNY	18	201	0.00						
Cemex SAB de CVADR	MX	USD	49	185	0.00						
Scientex WTS 14/01/2026	MY	MYR	814	123	0.00						
Anhui Honglu Steel Construction Group	CN	CNY	4	20	0.00						
United Rusal International	RU	USD	39,400	0	0.00						
Polyus*	RU	USD	8	0	0.00						
PhosAgro*	RU	USD	2,768	0	0.00						
Novolipetsk Steel*	RU	USD	1,110	0	0.00						
China Metal Recycling Holdings*	HK	HKD	55	0	0.00						

**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
Sinopec Engineering Group (H)	CN	HKD	76,443	27,679	0.01	Traton	DE	EUR	152	1,924	0.00
Toyota Tsusho	JP	JPY	813	27,664	0.01	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	537	1,887	0.00
Schneider Electric (FR)	FR	EUR	216	27,642	0.01	Air Lease 3.125% 01/12/2030	US	USD	2,378	1,877	0.00
Pilot	JP	JPY	656	25,835	0.01	Sulzer	CH	CHF	24	1,603	0.00
Manpowergroup Greater China	CN	HKD	25,311	24,247	0.01	SIG	GB	GBP	4,598	1,588	0.00
Hangzhou Honghua Digital Technology (A)	CN	CNY	1,030	23,855	0.01	Belimo Holding	CH	CHF	4	1,487	0.00
Full Truck Alliance ADR	CN	USD	4,549	22,221	0.01	Eaton 4.15% 15/03/2033	US	USD	1,609	1,452	0.00
Rokslu	JP	JPY	1,079	21,529	0.01	Intrum	SE	SEK	111	1,408	0.00
ZTO Express Cayman	CN	HKD	1,236	21,517	0.01	DKSH Holding	CH	CHF	17	1,207	0.00
Sumitomo Densetsu	JP	JPY	1,189	21,190	0.01	TK Group Holdings	CN	HKD	5,312	1,097	0.00
Recruit Holdings	JP	JPY	676	21,044	0.01	China State Construction International Holdings	HK	HKD	1,188	1,083	0.00
Harmonic Drive Systems	JP	JPY	613	20,751	0.01	Zhejiang Weixing New Building Materials	CN	CNY	410	988	0.00
Bureau Veritas	FR	EUR	825	20,686	0.01	Metso Outotec	FI	EUR	123	945	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	5,639	19,825	0.01	JET2	GB	GBP	91	902	0.00
Estun Automation (A)	CN	CNY	7,031	19,169	0.01	Hongfa Technology (A)	CN	CNY	183	867	0.00
Nabtesco	JP	JPY	882	18,982	0.01	SF Holding (A)	CN	CNY	108	722	0.00
Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,714	18,888	0.01	Zhejiang Hangke Techno	CN	CNY	90	625	0.00
Relaxel	FR	EUR	1,015	18,369	0.01	GT Capital Holdings	PH	PHP	61	440	0.00
Centre Testing International Group (A)	CN	CNY	7,058	18,365	0.01	Yto Express Group	CN	CNY	162	423	0.00
Japan Airlines	JP	JPY	896	16,964	0.01	Localiza Rent A Car RTS 31/10/2022	BR	BRL	99	249	0.00
Eiffage	FR	EUR	182	16,699	0.01	Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	8,509	86	0.00
Cleanaway Waste Management	AU	AUD	9,082	15,877	0.01	Renrui Human Resources Technology Holdings	CN	HKD	41	26	0.00
India Airport 6.25% 25/10/2025 Reg S	MU	USD	17,641	15,839	0.01	HeadHunter Group ADR*	RU	USD	7,247	0	0.00
Shanghai M&G Stationery (A)	CN	CNY	2,750	15,405	0.01						
Sinotrans (H)	CN	HKD	60,971	15,044	0.01						
Nippon Express Holdings	JP	JPY	290	14,763	0.01						
Ushio	JP	JPY	1,384	14,561	0.01						
NSK	JP	JPY	2,707	14,495	0.01						
CKD	JP	JPY	1,154	14,344	0.01						
Visional	JP	JPY	191	13,191	0.01						
Ashtead Group	GB	GBP	244	12,898	0.01						
Hazama Ando	JP	JPY	2,129	12,503	0.00						
Hensoldt	DE	EUR	509	12,111	0.00						
Nihon M&A Center Holdings	JP	JPY	1,009	11,545	0.00						
Siemens Energy	DE	EUR	926	10,939	0.00						
Atlantia	IT	EUR	480	10,839	0.00						
Qingdao Port International (H)	CN	HKD	25,454	10,813	0.00						
NARI Technology (A)	CN	CNY	3,069	10,427	0.00						
Management Solutions	JP	JPY	514	10,278	0.00						
Nihon Flush	JP	JPY	1,555	10,253	0.00						
Business Online (F)	TH	THB	35,867	9,919	0.00						
CTOS Digital	MY	MYR	31,726	9,577	0.00						
Travis Perkins	GB	GBP	994	9,508	0.00						
Downer EDI	AU	AUD	3,127	9,088	0.00						
Gemadept	VN	VND	4,745	8,884	0.00						
Techno Smart	JP	JPY	1,052	8,724	0.00						
Toyo Engineering	JP	JPY	2,172	8,661	0.00						
SWCC Showa Holdings	JP	JPY	688	8,376	0.00						
Ayala	PH	PHP	693	8,074	0.00						
Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	8,776	8,068	0.00						
CNH Industrial	GB	EUR	536	7,027	0.00						
Grand Venture Technology	SG	SGD	19,718	6,925	0.00						
Waste Connections 2.20% 15/01/2032	CA	USD	8,776	6,867	0.00						
Nibe Industrier (B)	SE	SEK	838	6,765	0.00						
Makita	JP	JPY	362	6,706	0.00						
Balfour Beatty	GB	GBP	1,926	6,689	0.00						
Smart Metering Systems	GB	GBP	748	6,371	0.00						
AP Moller - Maersk (B)	DK	DKK	3	6,286	0.00						
Hirano Teseed/Kinzoku	JP	JPY	508	6,060	0.00						
Epiroc (B)	SE	SEK	429	5,830	0.00						
Daimler Truck Holding	DE	EUR	211	5,687	0.00						
Takuma	JP	JPY	659	5,546	0.00						
Cebu Air	PH	PHP	8,582	5,428	0.00						
DL E&C	KR	KRW	220	5,373	0.00						
Samsung C&T	KR	KRW	63	5,336	0.00						
Cebu Air	PH	PHP	8,396	5,310	0.00						
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	7,313	5,068	0.00						
Prysmian	IT	EUR	147	4,863	0.00						
Sime Darby	MY	MYR	9,776	4,714	0.00						
CIMC Enric Holdings	HK	HKD	4,595	4,537	0.00						
National Express Group	GB	GBP	2,243	4,414	0.00						
S-1	KR	KRW	100	4,410	0.00						
ROCKWOOL International	DK	DKK	22	4,402	0.00						
Circulation	JP	JPY	376	4,291	0.00						
Caterpillar Finance 3.60% 12/08/2027	US	USD	4,388	4,177	0.00						
Xylem 2.25% 30/01/2031	US	USD	4,950	3,953	0.00						
Weichai Power (H)	CN	HKD	3,633	3,520	0.00						
Air Lease 1.875% 15/08/2026	US	USD	4,106	3,488	0.00						
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	2,925	3,437	0.00						
Sinotruk (Hong Kong)	CN	HKD	3,802	3,434	0.00						
NARI Technology (A)	CN	CNY	1,002	3,403	0.00						
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	3,218	3,396	0.00						
OC Oerlikon	CH	CHF	495	3,237	0.00						
China Lesso Group Holdings	CN	HKD	3,878	3,188	0.00						
Credit Bureau Asia	SG	SGD	4,425	3,041	0.00						
UT Group	JP	JPY	183	3,020	0.00						
Trellidor Holdings	ZA	ZAR	24,684	2,927	0.00						
Cardig Aero Services	ID	IDR	105,029	2,923	0.00						
SIS	IN	INR	541	2,775	0.00						
Inwido	SE	SEK	299	2,716	0.00						
eHi Car Services 7.75% 14/11/2024	KY	USD	5,326	2,712	0.00						
HomeServe	GB	GBP	183	2,522	0.00						
Namura Shipbuilding	JP	JPY	677	2,519	0.00						
Pacific Basin Shipping	HK	HKD	10,115	2,483	0.00						
National Express Group 2.375% 20/11/2028	GB	GBP	2,633	2,477	0.00						
Arcadis (Netherlands)	NL	EUR	66	2,261	0.00						
Iveco Group	IT	EUR	411	2,250	0.00						
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	703	2,078	0.00						
China Singeys Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	2,125	2,033	0.00						
Aker Carbon Capture	NO	NOK	1,751	1,992	0.00						
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	2,194	1,972	0.00						
Biffa	GB	GBP	412	1,970	0.00						

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wise	GB	GBP	5,729	44,309	0.02	Hundsun Technologies (A)	CN	CNY	210	1,213	0.00
Obic	JP	JPY	290	44,145	0.02	Oracle 3.65% 25/03/2041	US	USD	1,742	1,195	0.00
Yokogawa Electric	JP	JPY	2,576	43,638	0.02	Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	114	1,158	0.00
Powertech Technology	TW	TWD	18,362	42,984	0.02	AVEVA Group	GB	GBP	28	1,031	0.00
Rohm	JP	JPY	600	42,757	0.02	Richwave Technology	TW	TWD	318	951	0.00
New Relic	US	USD	689	42,063	0.02	TeamViewer	DE	EUR	97	939	0.00
Getac Holdings	TW	TWD	33,268	40,687	0.02	Ming Yuan Cloud Group Holdings	CN	HKD	1,844	862	0.00
GoTo Gokej Tokopedia	ID	IDR	3,509,004	40,250	0.02	Longshine Technology (A)	CN	CNY	238	848	0.00
Autohome (A) ADR	CN	USD	1,490	39,292	0.02	ALSO Holding	CH	CHF	5	844	0.00
Kuaishou Technology (B)	CN	HKD	9,354	39,148	0.02	ams-OSRAM	AT	CHF	133	763	0.00
Network i2i 5.65% VRN (Perpetual) Reg S	MU	USD	43,172	38,569	0.02	Tripod Technology	TW	TWD	270	756	0.00
Riken Keiki	JP	JPY	1,340	37,388	0.01	Foxconn Industrial Internet (A)	CN	CNY	632	717	0.00
Pegasystems	US	USD	969	36,022	0.01	Wingtech Technology	CN	CNY	92	608	0.00
Shoper	PL	PLN	4,892	33,603	0.01	Weimob	CN	HKD	1,296	462	0.00
Sensortek Technology	TW	TWD	5,270	32,585	0.01	Unigroup Guoxin Microelectronics	CN	CNY	18	416	0.00
NEC	JP	JPY	943	31,629	0.01	Nan Ya Printed Circuit Board	TW	TWD	54	357	0.00
Opt Machine Vision Technology (A)	CN	CNY	1,580	29,254	0.01	Tsinghua Uni. 4.75% 31/01/2021 (Defaulted)	VG	USD	803	309	0.00
Information Services International-Dentsu	JP	JPY	943	29,249	0.01	Zhejiang Dahua Technology (A)	CN	CNY	189	302	0.00
Innoviz Technology Service	IL	USD	5,480	27,686	0.01	Yandex*	RU	USD	48	0	0.00
FPT	VN	VND	8,316	25,615	0.01	Cian ADR	RU	USD	8,697	0	0.00
Nokia (FN)	FI	EUR	5,354	24,132	0.01						
Justsystems	JP	JPY	1,114	23,755	0.01						
gifftee	JP	JPY	1,451	22,454	0.01						
Ulvac	JP	JPY	554	22,153	0.01						
Genus Power Infrastructure	IN	INR	20,114	21,923	0.01						
SEMITEC	JP	JPY	297	18,882	0.01						
VS Industry	MY	MYR	103,661	18,775	0.01						
SEEK	AU	AUD	1,307	18,211	0.01						
SKP Resources	MY	MYR	52,430	17,880	0.01						
Samsung Electronics Perpetual (Pref'd)	KR	KRW	471	17,833	0.01						
Domain Holdings (Australia)	AU	AUD	8,020	17,303	0.01						
m-up Holdings	JP	JPY	1,609	17,235	0.01						
Samsung SDI	KR	KRW	32	16,939	0.01						
Kamakura Shinsho	JP	JPY	2,901	15,822	0.01						
AEM Holdings	SG	SGD	6,516	14,975	0.01						
Shibaura Electronics	JP	JPY	454	14,441	0.01						
RS Technologies	JP	JPY	287	14,407	0.01						
TDCX ADR	SG	USD	1,049	13,844	0.01						
Plus Alpha Consulting	JP	JPY	816	13,117	0.01						
Argo Graphics	JP	JPY	473	12,472	0.00						
Baidu (A)	CN	HKD	1,267	12,410	0.00						
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	14,374	11,470	0.00						
Sopra Steria Group	FR	EUR	83	11,142	0.00						
Metrodatta Electronics	ID	IDR	276,901	10,517	0.00						
Weimob Investment 13.52% 07/06/2026	VG	USD	16,238	10,415	0.00						
Taiwan Union Technology	TW	TWD	7,331	10,086	0.00						
Simplex Holdings	JP	JPY	559	9,037	0.00						
Hennige KK	JP	JPY	1,178	8,435	0.00						
Hon Hai Precision Industry	TW	TWD	2,539	8,171	0.00						
Taiwan Semiconductor Manufacturing ADR	TW	USD	125	7,832	0.00						
SHIFT	JP	JPY	40	6,363	0.00						
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	9,068	6,322	0.00						
E Ink Holdings	TW	TWD	964	6,216	0.00						
Longshine Technology	CN	CNY	1,654	5,896	0.00						
Daqo New Energy ADR	CN	USD	131	5,896	0.00						
Digital Garage	JP	JPY	234	5,690	0.00						
Delta Electronics	TW	TWD	702	5,665	0.00						
Lenovo Group 3.375% 24/01/2024	HK	USD	4,866	5,404	0.00						
ASMP	HK	KHD	932	5,194	0.00						
D&O Green Technologies	MY	MYR	6,032	5,029	0.00						
Sunny Optical Technology (H)	CN	KHD	562	4,936	0.00						
Rorze	JP	JPY	93	4,757	0.00						
Yappli	JP	JPY	504	4,639	0.00						
UMS Holdings	SG	SGD	7,233	4,635	0.00						
Wiwynn	TW	TWD	189	4,302	0.00						
TravelSky Technology (H)	CN	HKD	2,836	4,179	0.00						
Silergy	CN	TWD	356	4,171	0.00						
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	5,851	4,144	0.00						
Redington India	IN	INR	2,308	3,862	0.00						
Shinko Electric Industries	JP	JPY	153	3,738	0.00						
NHN KCP	KR	KRW	407	3,630	0.00						
Hinduja Global Solutions	IN	INR	237	3,543	0.00						
Lenovo Group 6.536% 27/07/2032	HK	USD	4,172	3,530	0.00						
Atea	NO	NOK	312	3,515	0.00						
Kakao	KR	KRW	96	3,442	0.00						
SK Hynix 3.75% 19/01/2031 Reg S	KR	USD	4,607	3,375	0.00						
Elite Material	TW	TWD	722	3,317	0.00						
Innodisk	TW	TWD	637	3,303	0.00						
Advantech	TW	TWD	352	3,229	0.00						
NSW	JP	JPY	220	3,187	0.00						
Visera Technologies	TW	TWD	557	3,147	0.00						
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	5,851	3,109	0.00						
Tongda Liepin Group	CN	HKD	3,494	3,076	0.00						
SUNEVision Holdings	HK	HKD	5,604	3,007	0.00						
ASML Holding 1.375% 07/07/2026	NL	EUR	2,925	2,765	0.00						
SK Hynix 1.50% 19/01/2026	KR	USD	2,797	2,442	0.00						
Adevinta	NO	NOK	341	2,367	0.00						
Wistron	TW	TWD	2,755	2,253	0.00						
Adyen	NL	EUR	1	2,157	0.00						
Softcat	GB	GBP	162	2,117	0.00						
GL Sciences	JP	JPY	138	2,074	0.00						
HP 4.20% 15/04/2032	US	USD	2,422	2,013	0.00						
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	3,364	2,011	0.00						
SiteMinder	AU	AUD	926	1,859	0.00						
Chicony Electronics	TW	TWD	702	1,765	0.00						
Chenbro Micom	TW	TWD	782	1,625	0.00						
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	2,086	1,540	0.00						
Unimicron Technology	TW	TWD	378	1,474	0.00						
Lotes	TW	TWD	54	1,315	0.00						
Sinch	SE	SEK	549	1,308	0.00						
Zhen Ding Technology Holding	TW	TWD	378	1,256	0.00						
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	6,671	1,216	0.00						

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Neusoft Education Technology	CN	HKD	82,751	36,455	0.01	Renault	FR	EUR	99	3,088	0.00
Luk Fook Holdings International	HK	HKD	16,038	35,275	0.01	FreakOut Holdings	JP	JPY	338	3,082	0.00
Sun International (South Africa)	ZA	ZAR	18,604	33,959	0.01	Michelin (B)	FR	EUR	117	3,011	0.00
Resorttrust	JP	JPY	2,015	31,432	0.01	Vitesco Technologies Group	DE	EUR	55	2,978	0.00
STS Holding	PL	PLN	10,735	31,289	0.01	Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	4,836	2,840	0.00
Genting (Malaysia)	MY	MYR	32,252	30,692	0.01	Allegion US Holding 5.411% 01/07/2032	US	USD	2,920	2,719	0.00
Home Product Center (F)	TH	THB	78,676	30,618	0.01	Krafton	KR	KRW	22	2,706	0.00
JD.com ADR	CN	USD	794	30,200	0.01	Meituan 3.05% 28/10/2030 Reg S	KY	USD	4,588	2,603	0.00
Kadokawa	JP	JPY	1,638	29,732	0.01	Enjin	JP	JPY	186	2,580	0.00
Lovisa Holdings	AU	AUD	1,869	29,455	0.01	Bayerische Motoren Werke (Pref'd)	DE	EUR	33	2,488	0.00
Brilliance China Automotive Holdings	HK	HKD	64,994	28,632	0.01	Coupan	KR	USD	137	2,389	0.00
Churchill Downs	US	USD	137	28,516	0.01	Creema	JP	JPY	729	2,364	0.00
Subaru	JP	JPY	1,698	26,834	0.01	Yum Brands 5.375% 01/04/2032	US	USD	2,399	2,170	0.00
Descente	JP	JPY	1,084	26,377	0.01	Mobile World Investment	VN	VND	1,003	2,109	0.00
Domino's Pizza Enterprises	AU	AUD	631	26,036	0.01	Forbo Holding	CH	CHF	2	2,079	0.00
Capcom	JP	JPY	855	24,099	0.01	Schibsted	NO	NOK	133	2,074	0.00
Petco Health & Wellness	US	USD	2,179	23,578	0.01	Musti Group	FI	EUR	107	2,041	0.00
Koito Manufacturing	JP	JPY	1,635	23,526	0.01	Fu Shou Yuan International Group	CN	HKD	4,020	2,034	0.00
Bridgestone	JP	JPY	613	22,446	0.01	InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	1,983	1,909	0.00
Compass Group	GB	GBP	996	21,282	0.01	Faurecia	FR	EUR	122	1,844	0.00
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	36,070	20,872	0.01	Yum China Holdings	CN	HKD	42	1,728	0.00
Nojima	JP	JPY	2,409	20,335	0.01	Hanon Systems	KR	KRW	290	1,605	0.00
NetEase	CN	HKD	1,774	20,205	0.01	Zalando	DE	EUR	69	1,598	0.00
PWR Holdings	AU	AUD	3,057	19,866	0.01	H World Group ADR	CN	USD	57	1,587	0.00
Tsuburaya Fields Holdings	JP	JPY	1,395	19,715	0.01	JD Health International	CN	HKD	273	1,517	0.00
Service Corp International	US	USD	310	19,256	0.01	VWF 3.748% VRN (Perpetual)	NL	EUR	1,710	1,492	0.00
Oppen Home Group (A)	CN	CNY	1,610	18,201	0.01	Nier Made Enterprise	TW	TWD	182	1,422	0.00
Xingda International Holdings	CN	HKD	92,025	18,060	0.01	Astra Otoparts	ID	IDR	16,247	1,393	0.00
Pinduoduo ADR	CN	USD	314	17,811	0.01	Kingssoft	CN	HKD	454	1,392	0.00
NetEase ADR	CN	USD	305	17,421	0.01	China Xinhua Education Group	CN	HKD	12,448	1,347	0.00
Central Automotive Products	JP	JPY	1,117	17,071	0.01	Dongfeng Motor Group (H)	CN	HKD	2,809	1,287	0.00
Jiumajiu International Holdings	CN	HKD	10,658	16,993	0.01	Oppen Home Group (A)	CN	CNY	93	1,050	0.00
Toyota Motor	JP	JPY	1,193	16,775	0.01	Falabella	CL	CLP	524	1,030	0.00
Tokyo Base	JP	JPY	6,820	16,271	0.01	Wickes Group	GB	GBP	679	1,002	0.00
MakeMyTrip	IN	USD	565	15,772	0.01	Future	GB	GBP	64	914	0.00
Yonex	JP	JPY	1,625	15,254	0.01	Watches of Switzerland Group	GB	GBP	100	898	0.00
Whitbread	GB	GBP	506	15,141	0.01	Time Warner Cable 5.75% 02/06/2031	US	GBP	834	897	0.00
Neogames	IL	USD	856	14,995	0.01	Vivendi	FR	EUR	106	882	0.00
Selamat Semurna	ID	IDR	152,170	14,813	0.01	InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	803	875	0.00
Phu Nhuan Jewelry	VN	VND	3,491	14,693	0.01	Genting (Malaysia)	MY	MYR	1,415	831	0.00
DeNA	JP	JPY	1,111	14,677	0.01	Xpeng ADR	CN	USD	117	792	0.00
Wilcon Depot	PH	PHP	27,523	14,114	0.01	Bafang Electric Suzhou	CN	CNY	46	738	0.00
Chow Sang Sang Holdings International	HK	HKD	14,796	13,819	0.01	Ace Hardware Indonesia	ID	IDR	19,082	700	0.00
Star Entertainment Group	AU	AUD	7,196	13,700	0.01	888 Holdings	GI	GBP	656	686	0.00
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	22,039	13,673	0.01	Perfect World (China)	CN	CNY	416	654	0.00
Koshidaka Holdings	JP	JPY	1,787	13,607	0.01	Midea Group	CN	CNY	111	619	0.00
Pop Mart International Group	CN	HKD	10,294	13,530	0.01	Dicks Sporting Goods 4.10% 15/01/2052	US	USD	907	564	0.00
Maruti Suzuki India	IN	INR	111	12,971	0.01	Experience	AU	AUD	3,051	454	0.00
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	15,489	12,496	0.00	InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	417	411	0.00
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	16,017	11,987	0.00	Top Wise Exe. 6.00% 16/03/2020 (Defaulted)	VG	USD	8,632	332	0.00
Hermes International	FR	EUR	9	11,953	0.00	Asset World (F)	TH	THB	1,183	192	0.00
Plan B Media	TH	THB	62,682	11,775	0.00	Bukalapak.com	ID	IDR	9,571	172	0.00
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	24,978	10,621	0.00	Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	4,809	152	0.00
Map Aktif Adiperkasa	ID	IDR	49,115	10,206	0.00	Plan B Media WTS 13/01/2025	TH	THB	1,947	52	0.00
Midea Group (A)	CN	CNY	1,826	10,193	0.00	Jaya Bersama Indo	ID	IDR	253,360	0	0.00
Texwinca Holdings	HK	HKD	71,425	9,492	0.00						
Hyundai Motor	KR	KRW	79	9,236	0.00						
Hankook Tire & Technology	KR	KRW	356	9,223	0.00						
Pacific Textiles Holdings	HK	HKD	29,044	8,771	0.00						
Bilibili (Z)	CN	HKD	957	8,755	0.00						
Flutter Entertainment	IE	EUR	63	8,492	0.00						
Round One	JP	JPY	1,964	8,470	0.00						
WPP (GB)	GB	GBP	943	8,404	0.00						
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	10,897	8,360	0.00						
Focus Media Information Technology (A)	CN	CNY	13,189	8,182	0.00						
Meituan 5.45% 27/04/2027	KY	USD	10,040	8,010	0.00						
Shine Justice	AU	AUD	10,613	7,975	0.00						
Proto	JP	JPY	993	7,882	0.00						
Lowes Cos 5.80% 15/09/2062	US	USD	8,344	7,589	0.00						
BMW	DE	EUR	94	7,506	0.00						
Informa	GB	GBP	1,132	7,313	0.00						
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	13,463	6,758	0.00						
Next	GB	GBP	117	6,688	0.00						
Zhejiang Supor (A) (CN)	CN	CNY	1,119	6,222	0.00						
Tongcheng Travel Holdings	CN	HKD	3,839	6,074	0.00						
Fast Food Indonesia	ID	IDR	103,768	6,072	0.00						
Coats Group	GB	GBP	8,576	6,035	0.00						
Bilibili ADR	CN	USD	592	5,413	0.00						
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	8,337	5,086	0.00						
Dr. Martens	GB	GBP	1,690	4,890	0.00						
China Tourism Group Duty Free (H)	CN	HKD	238	4,822	0.00						
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	7,714	4,738	0.00						
Airtrip	JP	JPY	280	4,738	0.00						
Kotobukiya	JP	JPY	80	4,649	0.00						
Makalot Industrial	TW	TWD	717	4,502	0.00						
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	8,754	4,262	0.00						
Meituan 6.15% 27/04/2028	KY	USD	5,632	4,109	0.00						
BYD (A)	CN	CNY	119	4,060	0.00						
Chaowei Power Holdings	CN	HKD	19,487	3,872	0.00						
Comcast 3.42% 14/09/2026	US	EUR	4,405	3,868	0.00						
Vistry Group	GB	GBP	549	3,852	0.00						
General Motors 6.80% 01/10/2027	US	USD	3,730	3,826	0.00						
Texhong Textile Group	HK	HKD	5,843	3,812	0.00						
Home Depot 3.30% 15/04/2040	US	USD	4,973	3,781	0.00						
Pirelli & C	IT	EUR	973	3,716	0.00						
Teejay Lanka	LK	LKR	40,223	3,688	0.00						
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	4,388	3,676	0.00						
Mercedes Benz 2.78% 08/02/2024	NL	EUR	3,803	3,672	0.00						
Bafang Electric Suzhou	CN	CNY	217	3,511	0.00						
BYD	CN	HKD	147	3,341	0.00						
Toll Brothers Finance 3.80% 01/11/2029	US	USD	3,944	3,240	0.00						
Nitori Holdings	JP	JPY	35	3,191	0.00						

**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
Coles Group	AU	AUD	5,601	59,230	0.02	AstraZeneca (GB)	GB	GBP	3,709	442,415	0.18
Haleon	GB	GBP	18,617	58,032	0.02	Sonova Holding (B)	CH	CHF	1,680	401,968	0.16
Shiseido	JP	JPY	1,625	56,940	0.02	Halozyme Therapeutics	US	USD	7,105	344,212	0.14
Bunge	US	USD	558	56,001	0.02	Coloplast (B)	DK	DKK	3,043	343,356	0.14
Indofood CBP Sukses Makmur	ID	IDR	88,280	55,770	0.02	Insulet	US	USD	1,268	337,646	0.13
Budweiser Brewing Co APAC	HK	HKD	24,335	51,879	0.02	Humana	US	USD	574	324,565	0.13
Ain Holdings	JP	JPY	1,079	45,924	0.02	CVS Health	US	USD	2,845	274,777	0.11
Kweichow Moutai (A)	CN	CNY	240	44,954	0.02	Qiagen (DE)	NL	EUR	5,832	254,846	0.10
Anheuser-Busch InBev	BE	EUR	867	43,856	0.02	Tecan Group	CH	CHF	677	251,619	0.10
Wilmar International	SG	SGD	15,572	43,221	0.02	GSK	GB	GBP	14,489	240,794	0.10
Hindustan Unilever	IN	INR	1,308	40,873	0.02	Horizon Therapeutics	US	USD	3,438	219,616	0.09
Seven & i Holdings	JP	JPY	1,025	38,784	0.02	Fresenius Medical Care	DE	EUR	7,671	214,645	0.08
Foshan Haitian Flavouring & Food (CN)	CN	CNY	4,619	38,308	0.02	Orion (B)	FI	EUR	4,297	200,035	0.08
Nongfu Spring (H)	CN	HKD	7,408	37,674	0.01	McKesson	US	USD	503	199,000	0.08
Laobaixing Pharmacy Chain	CN	CNY	7,361	35,922	0.01	ICON	IE	USD	927	187,950	0.07
Keurig Dr Pepper	US	USD	909	35,797	0.01	Koninklijke Philips	NL	EUR	14,127	181,081	0.07
Kao	JP	JPY	891	33,789	0.01	Hansoh Pharmaceutical Group	CN	HKD	115,511	180,788	0.07
Woolworths Group	AU	AUD	1,548	33,076	0.01	Astellas Pharma	JP	JPY	12,709	177,340	0.07
Laobaixing Pharmacy Chain (A)	CN	CNY	6,312	30,803	0.01	Alcon	CH	CHF	2,836	174,751	0.07
Japfa	SG	SGD	80,596	29,405	0.01	Straumann Holdings	CH	CHF	1,765	170,243	0.07
Jeronimo Martins	PT	EUR	1,391	29,188	0.01	Gerresheimer	DE	EUR	2,833	164,327	0.07
Kotobuki Spirits	JP	JPY	556	28,868	0.01	Synlab	DE	EUR	11,672	152,082	0.06
Treasury Wine Estates	AU	AUD	3,426	28,729	0.01	AmerisourceBergen	US	USD	866	138,080	0.05
Pernod Ricard	FR	EUR	159	28,270	0.01	CSL	AU	AUD	757	137,229	0.05
Nippon Suisan Kaisha	JP	JPY	7,479	27,002	0.01	Olympus	JP	JPY	6,079	129,882	0.05
President Chain Store	TW	TWD	2,507	21,110	0.01	Innoven Biologics	CN	HKD	35,892	128,806	0.05
Yunnan Botanee Bio-Technology (A)	CN	CNY	1,054	20,926	0.01	Encompass Health	US	USD	2,132	118,619	0.05
Blackmores	AU	AUD	474	20,828	0.01	Fresenius SE & Co	DE	EUR	4,864	113,534	0.04
First Resources	SG	SGD	18,706	19,905	0.01	Ambea	SE	SEK	29,575	105,732	0.04
Heineken	NL	EUR	228	19,273	0.01	Eisai	JP	JPY	1,722	105,239	0.04
Heineken (Malaysia)	MY	MYR	3,840	18,981	0.01	Nippon Shinyaku	JP	JPY	1,737	97,461	0.04
Yifeng Pharmacy Chain	CN	CNY	2,264	17,639	0.01	Becton Dickinson	US	USD	400	95,419	0.04
Britvic	GB	GBP	1,960	16,583	0.01	Laboratory Corp of America Holdings	US	USD	412	93,230	0.04
Mayora Indah (PT)	ID	IDR	103,868	16,166	0.01	Hikma Pharmaceuticals	JO	GBP	6,145	89,270	0.04
Ostotspa (F)	TH	THB	21,743	15,349	0.01	Granules India	IN	INR	19,281	87,998	0.03
Asian Sea (F)	TH	THB	30,858	14,288	0.01	Genus	GB	GBP	2,914	86,561	0.03
KT&G	KR	KRW	196	13,341	0.01	Medikaloka Hermina	ID	IDR	739,659	71,577	0.03
Morinaga Milk Industry	JP	JPY	449	12,921	0.01	Novartis	CH	CHF	832	68,063	0.03
Saigon Beer Alcohol Beverage	VN	VND	1,627	12,280	0.00	Elekta	SE	SEK	13,163	67,659	0.03
Uni-Charm Indonesia	ID	IDR	160,515	11,453	0.00	Chularat Hospital (F)	TH	THB	713,639	67,228	0.03
Universal Robina	PH	PHP	5,268	11,230	0.00	Centene	US	USD	779	67,143	0.03
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	232,464	11,173	0.00	Bangkok Dusit Medical Services	TH	THB	80,636	63,371	0.03
Proya Cosmetics (A)	CN	CNY	470	10,898	0.00	WuXi AppTec (H)	CN	HKD	7,791	63,369	0.03
Rohto Pharmaceutical	JP	JPY	344	10,841	0.00	Rajithane Hospital	TH	THB	68,724	63,061	0.02
Sheng Siong	SG	SGD	9,627	10,751	0.00	Envista Holdings	US	USD	1,651	55,539	0.02
RFM	PH	PHP	154,394	10,251	0.00	Grifols ADR	ES	USD	8,371	53,267	0.02
Yixintang Pharmaceutical (A)	CN	CNY	2,509	9,628	0.00	Ocumension Therapeutics (H)	CN	HKD	56,083	52,848	0.02
Synlait Milk	NZ	AUD	5,139	9,514	0.00	Medlive Technology	CN	HKD	59,983	52,449	0.02
Dashenlin Pharmaceutical Group	CN	CNY	1,847	9,287	0.00	Wuxi Biologics (Cayman)	CN	HKD	11,441	52,138	0.02
China Foods	HK	HKD	32,818	8,468	0.00	Aspen Pharmacare Holdings	ZA	ZAR	5,994	49,996	0.02
MatsukyoCocokara & Co	JP	JPY	219	8,064	0.00	Life Healthcare Group Holdings	ZA	ZAR	45,028	49,043	0.02
Anheuser-Busch 4.7% 01/02/2036	US	USD	8,776	8,065	0.00	Hysgeia Healthcare Holdings	CN	HKD	10,032	44,040	0.02
WH Group	HK	HKD	15,082	7,716	0.00	Siemens Healthineers	DE	EUR	856	39,878	0.02
Cisarua Mountain Dairy	ID	IDR	22,459	6,747	0.00	Vieworks	KR	KRW	1,443	35,506	0.01
Asian Alliance International*	TH	THB	44,499	6,570	0.00	Lonza Group	CH	CHF	66	34,265	0.01
Century Pacific Food	PH	PHP	15,724	6,539	0.00	Otsuka Holdings	JP	JPY	1,052	34,188	0.01
Uni-President China Holdings	CN	HKD	7,883	5,895	0.00	ISens	KR	KRW	1,349	33,155	0.01
Vinda International Holdings	HK	HKD	2,821	5,358	0.00	Ramsay Health Care	AU	AUD	854	32,392	0.01
DFI Retail Group Holdings	HK	USD	2,318	5,263	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	22,859	31,902	0.01
BGF retail	KR	KRW	36	4,760	0.00	Pro Medicus	AU	AUD	856	30,874	0.01
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	534	4,429	0.00	EssilorLuxottica	FR	EUR	184	29,557	0.01
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	4,469	3,982	0.00	Takeda Pharmaceutical	JP	JPY	885	25,687	0.01
Yifeng Pharmacy Chain	CN	CNY	496	3,860	0.00	Cochlear	AU	AUD	159	20,519	0.01
HelloFresh	DE	EUR	176	3,563	0.00	Pejija Medical	CN	HKD	22,347	18,759	0.01
Tesco Corporate Tr. Sv. 0.375% 27/07/2029 EMTN	GB	EUR	4,388	3,258	0.00	Tsumura	JP	JPY	823	17,419	0.01
Bega Cheese	AU	AUD	1,364	2,834	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	356	16,106	0.01
Bumitama Agri	ID	SGD	6,299	2,678	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	1,292	14,919	0.01
China Resources Beer Holdings	HK	HKD	540	2,580	0.00	Convatec Group	GB	GBP	5,691	14,430	0.01
Coca-Cola Icecek Sanayi	TR	TRY	274	2,567	0.00	Genmata	DK	DKK	34	13,258	0.01
Carlsberg (B)	DK	DKK	21	2,555	0.00	Sunwels	JP	JPY	224	10,328	0.00
AB InBEV Worldwide 5.80% 23/01/2059	US	USD	2,497	2,422	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	201	9,108	0.00
Tsingtao Brewery (H)	CN	HKD	324	2,299	0.00	Unitedhealth Group 5.35% 15/02/2033	US	USD	8,344	8,500	0.00
Convenience Retail Asia	HK	HKD	19,255	1,863	0.00	Smith & Nephew	GB	GBP	697	8,353	0.00
LG Household & Health Care	KR	KRW	5	1,720	0.00	Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	8,776	8,278	0.00
Amorepacific	KR	KRW	26	1,709	0.00	Apollo Hospitals Enterprise	IN	INR	139	7,701	0.00
Marks & Spencer Group	GB	GBP	1,249	1,533	0.00	Interxojo	KR	KRW	402	6,941	0.00
Ocado Group	GB	GBP	255	1,400	0.00	JMDc	JP	JPY	188	6,755	0.00
Heineken Holding (A)	NL	EUR	13	909	0.00	Boston Scientific 2.65% 01/06/2030	US	USD	7,313	6,118	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	243	849	0.00	HCA 5.125% 15/06/2039	US	USD	5,851	4,927	0.00
Cencosud	CL	CLP	540	733	0.00	Bayer 3.125% VRN 12/11/2079	DE	EUR	5,851	4,904	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	258	674	0.00	Tempo Scan Pacific	ID	IDR	45,764	4,042	0.00
C&C Group (GB)	IE	GBP	256	487	0.00	AbbVie 4.875% 14/11/2048	US	USD	4,118	3,577	0.00
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	417	459	0.00	Centene 3.00% 15/10/2030	US	USD	4,332	3,539	0.00
InBev 9.75% 30/07/2024	BE	GBP	334	417	0.00	Centene 2.625% 01/08/2031	US	USD	4,588	3,427	0.00
Tingyi Cayman Islands Holding	CN	HKD	216	342	0.00	Kalbe Farma	ID	IDR	22,690	3,021	0.00
Tsingtao Brewery (A)	CN	CNY	16	183	0.00	Beijing Chunlizhengda Medical Instruments	CN	HKD	1,859	2,891	0.00
<b>Healthcare</b>											
Roche Holding	CH	CHF	4,795	1,612,226	0.64	Humana 3.77% 23/03/2029	US	USD	3,133	2,835	0.00
Johnson & Johnson	US	USD	8,433	1,484,984	0.59	GN Store Nord	DK	DKK	126	2,711	0.00
UnitedHealth Group	US	USD	2,223	1,248,544	0.49	Euroapi	FR	EUR	140	2,476	0.00
Boston Scientific	US	USD	25,973	1,131,857	0.45	Humana 3.95% 15/08/2049	US	USD	2,925	2,201	0.00
Novo Nordisk (DK)	DK	DKK	9,723	1,069,681	0.42	Richter Gedeon NYRT	HU	HUF	103	2,059	0.00
Sanofi	FR	EUR	10,840	946,626	0.37	Bayer 4.50% VRN 25/03/2082	DE	EUR	2,169	1,972	0.00
Merck	DE	EUR	5,655	933,024	0.37	Unitedhealth Group 6.05% 15/02/2063	US	USD	1,665	1,746	0.00
Elevance Health	US	USD	1,371	758,734	0.30	Centene 2.50% 01/03/2031	US	USD	1,327	1,035	0.00
Bristol-Myers Squibb	US	USD	8,714	688,024	0.27	WuXi AppTec	CN	CNY	97	1,028	0.00
Danaher	US	USD	2,487	631,753	0.25	Shenzhen New Industries Biomedical	CN	CNY	113	907	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Shares or Nominal	Market Value EUR	% Net Assets
CVS Health 5.05% 25/03/2048	US	USD 795	685	0.00	Nasdaq	US	USD 740	46,595	0.02
McKesson 3.125% 17/02/2029	US	GBP 375	370	0.00	Standard Bank Group	ZA	ZAR 4,910	46,480	0.02
Asymchem Laboratories (H)	CN	HKD 33	364	0.00	Northern Trust	US	USD 536	45,816	0.02
Joinn Laboratories China (H)	CN	HKD 76	248	0.00	Bank Of The Philippine Islands	PH	PHP 24,654	41,352	0.02
Pharmaron Beijing (A)	CN	CNY 19	136	0.00	Suncorp Group	AU	AUD 5,271	39,001	0.02
			<b>19,931,343</b>	<b>7.89</b>	Pinnacle Investment Management Group	AU	AUD 7,405	38,953	0.02
<b>Financials</b>					KakaoBank	KR	KRW 3,189	38,681	0.02
Fidelity US Quality Income UCITS ETF	IE	GBP 1,170,822	10,729,285	4.25	TBC Bank Group	GE	GBP 1,759	38,539	0.02
AlA Group	HK	HKD 168,067	1,289,736	0.51	ICICI Bank ADR	IN	USD 1,440	32,109	0.01
Wells Fargo	US	USD 27,289	1,273,479	0.50	Hong Leong Bank	MY	MYR 7,051	31,999	0.01
Arthur J Gallagher	US	USD 5,183	990,682	0.39	Intesa Sanpaolo	IT	EUR 16,402	31,640	0.01
Axis Bank	IN	INR 88,763	986,281	0.39	Xero Investments 8.54% 02/12/2025	NZ	USD 39,352	30,939	0.01
Morgan Stanley	US	USD 11,272	941,262	0.37	E.Sun Financial Holding	TW	TWD 38,161	27,790	0.01
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR 1,053,217	923,698	0.37	Societe Generale	FR	EUR 1,154	26,805	0.01
ICICI Bank	IN	INR 80,971	902,285	0.36	Nordea Bank	FI	SEK 2,465	23,827	0.01
Axa 4.25% VRN 10/03/2043	FR	EUR 849,078	742,596	0.29	Shriram City Union Finance	IN	INR 969	21,621	0.01
Morgan Stanley 2.95% VRN 07/05/2032	US	FUR 818,074	720,676	0.29	Chilelease Holding	TW	TWD 4,416	20,648	0.01
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR 870,473	708,421	0.28	Citigroup	US	USD 405	18,806	0.01
United Overseas Bank (L)	SG	SGD 31,139	619,668	0.25	Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD 28,612	18,528	0.01
Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR 715,240	617,800	0.24	Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD 18,954	17,116	0.01
HDFC Bank	IN	INR 32,420	593,511	0.23	Steadfast Group	AU	AUD 5,207	17,067	0.01
Prudential (UK)	GB	GBP 57,544	542,674	0.21	Malayan Banking (MY)	MY	MYR 9,260	17,033	0.01
Bank Central Asia	ID	IDR 860,991	492,751	0.20	African Development Bank 4.375% 03/11/2027	SU	USD 16,687	16,868	0.01
AXA	FR	EUR 19,118	477,941	0.19	BDO Unibank	PH	PHP 7,350	16,348	0.01
Barclays	GB	GBP 258,817	444,807	0.18	ANZ Banking Group (AU)	AU	AUD 932	15,433	0.01
First Republic Bank	US	USD 3,663	443,659	0.18	Tisco Financial Group (F)	TH	THB 5,814	14,858	0.01
Deutsche Boerse	DE	EUR 2,682	441,582	0.17	BAWAG Group	AT	EUR 287	14,019	0.01
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR 1,644	439,503	0.17	Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD 17,641	13,657	0.01
Apollo Global Management	US	USD 7,262	409,973	0.16	TQM (F)	TH	THB 13,257	13,251	0.01
Hong Kong Exchanges and Clearing	HK	HKD 14,210	384,091	0.15	Home First Finance India	IN	INR 1,371	12,197	0.00
Allianz	DE	EUR 1,950	355,343	0.14	Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD 14,159	11,435	0.00
RenaissanceRe Holdings	BM	USD 2,229	350,735	0.14	ING Groep 4.7% VRN 22/03/2028	NL	USD 11,172	10,935	0.00
Housing Development Finance	IN	INR 10,263	310,949	0.12	LPI Capital	MY	MYR 4,083	10,845	0.00
St James's Place	GB	GBP 22,892	283,571	0.11	Postal Savings Bank of China (H)	CN	HKD 23,047	10,827	0.00
UBS Group	CH	CHF 17,528	281,593	0.11	Japan Post Holdings	JP	JPY 1,552	10,573	0.00
BNP Paribas (France)	FR	EUR 5,861	278,346	0.11	Resona Holdings	JP	JPY 2,683	10,247	0.00
DBS Group Holdings	SG	SGD 11,120	272,424	0.11	Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD 10,285	10,092	0.00
Bank Mandiri Persero	ID	IDR 384,506	263,170	0.10	Lloyds Banking Group	GB	GBP 20,528	10,033	0.00
Partners Group Holding	CH	CHF 266	241,892	0.10	Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD 12,535	9,678	0.00
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR 257,462	226,872	0.09	Federal Bank	IN	INR 5,757	9,277	0.00
SCOR	FR	EUR 14,548	221,494	0.09	Tryg	DK	DKK 418	9,147	0.00
Investor (B)	SE	SEK 13,401	221,448	0.09	NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD 15,109	9,127	0.00
Absa Group	ZA	ZAR 18,833	207,446	0.08	BOC (Hong Kong)	HK	HKD 2,880	9,064	0.00
ASR Nederland	NL	EUR 4,635	206,654	0.08	Nu Holdings (Cayman Islands)	BR	USD 1,790	9,027	0.00
Bank Rakyat Indonesia Persero	ID	IDR 652,743	197,193	0.08	Bank BTPN Syariah	ID	IDR 47,091	9,022	0.00
Berkshire Hathaway (B)	US	USD 650	194,772	0.08	Fortune Star 6.85% 02/07/2024	VG	USD 18,824	8,849	0.00
NN Group	NL	EUR 4,427	189,685	0.08	NWD Finance 5.25% VRN (Perpetual)	VG	USD 12,917	8,828	0.00
Legal & General Group	GB	GBP 69,248	187,584	0.07	Mongolian Mortgage Hft 8.85% 08/02/2024 Reg S	MN	USD 13,591	8,669	0.00
Tokio Marine Holdings	JP	JPY 10,042	184,257	0.07	Samsung Fire & Marine Insurance	KR	KRW 60	8,565	0.00
Credicorp (US)	PE	USD 1,230	180,922	0.07	Gaci First Investment 5.00% 13/10/2027	KY	USD 8,344	8,310	0.00
Assicurazioni Generali	IT	EUR 11,880	180,461	0.07	Ngern Tid Lor	TH	THB 11,913	8,257	0.00
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR 230,416	179,000	0.07	Quilter 4.47% VRN 28/02/2028	GB	GBP 7,313	8,243	0.00
HDFC Bank ADR	IN	USD 2,794	175,885	0.07	Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD 10,224	7,803	0.00
3i Group	GB	GBP 13,021	175,752	0.07	Society of Lloyd's 4.75% 30/10/2024	GB	GBP 6,690	7,498	0.00
Credit Agricole	FR	EUR 18,518	170,106	0.07	Tisco Financial Group	TH	THB 2,873	7,344	0.00
FirstRand	ZA	ZAR 47,853	169,819	0.07	VZ Holding	CH	CHF 103	7,192	0.00
Industrivarden (A)	SE	SEK 7,327	167,969	0.07	ORIX	JP	JPY 479	7,123	0.00
Lundbergföretagen (B)	SE	SEK 4,169	166,628	0.07	Fortune Star 6.75% 02/07/2023	VG	USD 11,203	7,061	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR 17,974	164,855	0.07	EQT	SE	SEK 350	6,978	0.00
Tradeweb Markets (A)	US	USD 2,940	164,352	0.07	UBS Group 3.126% VRN 13/08/2030 144A	CH	USD 8,337	6,755	0.00
Vinci Partners Investments	BR	USD 15,315	162,665	0.06	Kinnevik (B)	SE	SEK 538	6,730	0.00
China Merchants Bank (H)	CN	HKD 47,581	158,168	0.06	Bajaj Finance	IN	INR 73	6,374	0.00
Bank Negara Indonesia Persero (L)	ID	IDR 257,436	157,181	0.06	GQG Partners CDI	US	AUD 6,841	6,352	0.00
M&G	GB	GBP 76,995	156,899	0.06	Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD 8,771	6,314	0.00
Everest Re Group	BM	USD 467	151,485	0.06	Hyundai Marine & Fire Insurance	KR	KRW 256	6,064	0.00
Unipol Gruppo	IT	EUR 34,491	150,244	0.06	CTBC Financial Holding	TW	TWD 9,020	5,774	0.00
Commonwealth Bank of Australia	AU	AUD 2,207	149,664	0.06	Gaci First Investment 5.25% 13/10/2032	KY	USD 5,778	5,726	0.00
Prudential (HK)	GB	HKD 15,917	149,434	0.06	HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP 4,973	5,703	0.00
Patria Investments	KY	USD 10,301	146,121	0.06	Euronext	NL	EUR 89	5,701	0.00
UniCredit	IT	EUR 11,271	141,426	0.06	Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD 5,987	5,663	0.00
Allfunds Group	GB	EUR 21,754	138,900	0.05	Swedbank (A)	SE	SEK 361	5,453	0.00
Natwest Group	GB	GBP 50,842	138,849	0.05	ANZ 6.75% VRN (Perpetual) Reg S	AU	USD 5,583	5,419	0.00
Sofina	BE	EUR 663	130,898	0.05	AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD 5,997	5,235	0.00
Sompo Holdings	JP	JPY 2,795	118,092	0.05	China Construction Bank (H)	CN	HKD 9,658	5,191	0.00
Ping An Insurance Group (H)	CN	HKD 27,229	109,969	0.04	Ally Financial 8.00% 01/11/2031	US	USD 4,973	5,180	0.00
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR 150,939	109,704	0.04	Bancosan 3.225% VRN 22/11/2032	ES	USD 7,021	4,886	0.00
Sumitomo Mitsui Financial Group	JP	JPY 3,803	108,168	0.04	Repcap Home Finance	IN	INR 1,844	4,766	0.00
HDFC Standard Life Insurance	IN	INR 15,409	101,993	0.04	HSBC Holdings 2.013% VRN 22/09/2028	GB	USD 5,851	4,658	0.00
Bank OZK	US	USD 2,346	101,946	0.04	DB Insurance	KR	KRW 113	4,520	0.00
Direct Line Insurance Group	GB	GBP 40,709	95,551	0.04	Abu Dhabi Commercial Bank	AE	AED 1,684	4,386	0.00
Komerční Banka	CZ	CZK 3,266	94,792	0.04	MDGH GMTN 5.50% 28/04/2033	AE	AED 4,276	4,310	0.00
Erste Group Bank	AT	EUR 3,358	83,827	0.03	Credit Mutuel Arkea 3.375% 19/09/2027	FR	EUR 4,388	4,278	0.00
UniCredit 2.731% VRN 15/01/2032	IT	EUR 101,947	83,426	0.03	Kiwoom Securities	KR	KRW 74	4,239	0.00
Emirates NBD Bank PJSC	AE	AED 22,731	83,026	0.03	AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD 4,912	4,208	0.00
Shriram Transport Finance	IN	INR 5,388	81,199	0.03	Toronto 2.551% 03/08/2027	CA	EUR 1,844	4,385	0.00
Oversea-Chinese Banking (L)	SG	SGD 9,270	80,530	0.03	Qatar National Bank	QA	QAR 734	4,071	0.00
Macquarie Group	AU	AUD 734	80,506	0.03	HSBC Holdings 2.871% VRN 22/11/2032	GB	USD 5,612	4,033	0.00
MarketAxess Holdings	US	USD 307	76,195	0.03	Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR 4,588	4,029	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR 75,689	75,743	0.03	Fubon Financial Holding	TW	TWD 2,495	3,994	0.00
CIMB Group Holdings	MY	MYR 60,505	71,565	0.03	Annington Fund 2.924% 06/10/2051 EMTN	GB	GBP 5,851	3,894	0.00
HSBC Holdings (UK)	GB	GBP 13,090	68,101	0.03	Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR 4,881	3,811	0.00
Investec (UK)	ZA	GBP 13,517	67,921	0.03	Standard Chartered (UK)	GB	GBP 629	3,803	0.00
Metropolitan Bank & Trust	PH	PHP 66,058	59,671	0.02	China International Capital (H)	CN	HKD 2,615	3,681	0.00
Houlihan Lokey	US	USD 631	56,753	0.02	Intermediate Capital Group	GB	GBP 298	3,679	0.00
US Bancorp	US	USD 1,302	56,462	0.02	Noah Holdings ADR	CN	USD 261	3,526	0.00
Zurich Insurance Group	CH	CHF 130	56,358	0.02	Judo Capital Holdings	AU	AUD 4,621	3,492	0.00
Muthoot Finance	IN	INR 4,380	55,970	0.02	London Stock Exchange Group 1.625% 06/04/2030	GB	GBP 3,791	3,474	0.00
National Australia Bank	AU	AUD 2,499	52,489	0.02	HSBC Holdings 0.875% VRN 11/07/2030 EMTN	GB	GBP 2,917	3,459	0.00
T&D Holdings	JP	JPY 4,831	4						

**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
La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	4,388	3,178	0.00	Pakuwon Jati	ID	IDR	1,391,515	39,586	0.02
Barclays 3.75% VRN 22/11/2030	GB	GBP	2,925	3,074	0.00	Ciputra Development	ID	IDR	556,346	33,946	0.01
Morgan Stanley 2.10% VRN 08/2026	US	EUR	3,210	3,047	0.00	Land & Houses	TH	THB	81,311	19,901	0.01
Vertex Technology Acquisition	SG	SGD	927	3,030	0.00	Lamar Advertising (A) REIT	US	USD	202	18,972	0.01
HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	3,180	2,956	0.00	Segro REIT	GB	GBP	2,045	18,670	0.01
HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	3,062	2,878	0.00	Weyerhaeuser REIT	US	USD	594	18,277	0.01
MA Financial Group	AU	AUD	998	2,865	0.00	Keppel Pacific Oak (US) REIT	SG	USD	32,532	17,794	0.01
Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	2,925	2,864	0.00	Supalai (F)	TH	THB	28,377	15,857	0.01
M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	2,925	2,851	0.00	Sun Hung Kai Properties	HK	HKD	1,433	15,596	0.01
AJ Bell	GB	GBP	731	2,761	0.00	Link REIT	HK	HKD	2,183	13,068	0.01
Yangzijiang Financial Holding	SG	SGD	12,294	2,727	0.00	Robinsons Land	PH	PHP	47,981	12,441	0.00
Industrial Bank (A)	CN	CNY	1,258	2,617	0.00	NWD 4.50% 19/05/2030 EMTN	VG	USD	16,652	11,953	0.00
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	2,939	2,490	0.00	New Metro Global 6.80% 05/08/2023	VG	USD	20,065	10,893	0.00
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	2,761	2,432	0.00	RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	17,019	10,438	0.00
Huatai Securities (H)	CN	HKD	2,269	2,250	0.00	Mapletree Industrial Trust REIT	SG	SGD	6,320	9,954	0.00
Qatar Islamic Bank	QA	QAR	316	2,144	0.00	Land & Houses	TH	THB	37,295	9,127	0.00
Barclays 5.746% VRN 09/08/2033	GB	USD	2,333	2,107	0.00	Digital Care REIT	SG	USD	17,223	8,716	0.00
Intesa Sampaolo Vita 2.375% 22/12/2030	IT	EUR	2,925	2,048	0.00	Theta Capital 6.75% 31/10/2026	SG	USD	12,979	7,235	0.00
PICC Property & Casualty (H)	CN	HKD	2,160	2,018	0.00	Theta Capital 8.125% 22/01/2025	SG	USD	9,702	6,820	0.00
Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	2,086	1,941	0.00	NWD MTN 4.125% 18/07/2029	VG	USD	8,693	6,633	0.00
Huatai Securities	CN	CNY	1,161	1,923	0.00	New Metro Global 4.80% 15/12/2024	VG	USD	23,831	6,322	0.00
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	2,503	1,904	0.00	Hongkong Land Holdings	HK	USD	1,536	5,988	0.00
Barclays 1.007% VRN 10/12/2024	GB	USD	1,877	1,780	0.00	China South City Holdings 11.50% 12/04/2024	HK	USD	10,159	5,400	0.00
ING Groep 0.125% VRN 29/11/2025	NL	EUR	1,919	1,766	0.00	RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	12,908	5,314	0.00
Toronto 3.12% 03/08/2032	CA	EUR	1,939	1,752	0.00	RKPF Overseas 7.875% 01/02/2023	VG	USD	5,632	5,206	0.00
Fortune Star 5.00% 18/05/2026	VG	USD	5,142	1,719	0.00	Yanlord Land HK 5.125% 20/05/2026	HK	USD	10,062	5,145	0.00
CITIC Securities (H)	CN	HKD	1,107	1,676	0.00	Digital Realty Trust LP 3.60% 01/07/2029	US	USD	5,412	4,736	0.00
ING Groep 0.417% VRN 28/03/2028	NL	USD	1,782	1,626	0.00	MPT Operating Partnership 4.625% 01/08/2029	US	USD	5,851	4,698	0.00
Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	1,666	1,602	0.00	Wharf Real Estate Investment	HK	HKD	1,157	4,619	0.00
Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	4,408	1,568	0.00	China SCE Group Holdings 7.375% 09/04/2024	KY	USD	33,401	4,566	0.00
Postal Savings Bank of China	CN	CNY	2,890	1,550	0.00	Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	5,921	4,404	0.00
MSTDW 0.406% VRN 29/10/2027	US	EUR	1,783	1,524	0.00	Seazen Group 6.00% 12/08/2024	KY	USD	17,986	4,371	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	2,712	1,507	0.00	Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	4,680	4,107	0.00
OTP Bank	HU	HUF	68	1,500	0.00	RKPF Overseas 5.125% 26/07/2026	VG	USD	13,836	4,101	0.00
Huorong Finance II 5.50% 16/01/2025	VG	USD	1,714	1,473	0.00	Yanlord Land HK 6.80% 27/02/2024	HK	USD	6,061	3,940	0.00
Fortune Star BVI 5.05% 27/01/2027	VG	USD	4,285	1,454	0.00	KWG Group Holdings 6.00% 14/01/2024	KY	USD	14,074	3,705	0.00
Goldman Sachs Group 6.25% 01/02/2041	US	USD	1,439	1,432	0.00	Times China Holdings 5.55% 04/06/2024	KY	USD	37,782	3,401	0.00
Ping An Insurance Group (China)	CN	CNY	281	1,406	0.00	Sobhak	IN	INR	425	3,270	0.00
China Pacific Insurance Group (H)	CN	HKD	843	1,376	0.00	New Metro Global 4.50% 02/05/2026	VG	USD	22,468	3,213	0.00
Tianjin State-OCL & Management 1.60% 17/12/2039*	CN	USD	13,544	1,371	0.00	China SCE Group Holdings 7.25% 19/04/2023	KY	USD	22,098	3,043	0.00
Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	1,836	1,342	0.00	RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	10,407	2,992	0.00
Barclays 3.564% VRN 23/09/2035	GB	USD	1,690	1,210	0.00	RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	9,060	2,850	0.00
East Money Information (A)	CN	CNY	558	1,207	0.00	RKPF Overseas 2019 5.00% 05/03/2025	VG	USD	6,367	2,643	0.00
Banco Santander 4.175% VRN 24/03/2028	ES	USD	1,355	1,194	0.00	Seazen Group 4.45% 13/07/2025	KY	USD	14,693	2,641	0.00
Intercontinental Exchange 4.60% 15/03/2033	US	USD	1,210	1,129	0.00	Yanlord Land HK 6.75% 23/04/2023	HK	USD	2,760	2,509	0.00
Powszechna Kasa Oszczednosci Bank	PL	PLN	198	1,092	0.00	Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	2,238	2,238	0.00
Svenska Handelsbanken (A)	SE	SEK	116	1,091	0.00	Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	22,749	2,229	0.00
Dah Sing Banking Group	HK	HKD	1,755	1,059	0.00	Emara Properties	AE	AED	1,331	2,223	0.00
Aon 3.90% 28/02/2052	US	USD	1,468	1,057	0.00	Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	17,462	2,030	0.00
IG Group Holdings	GB	GBP	113	1,048	0.00	Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	2,925	1,929	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	1,698	1,045	0.00	Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	31,624	1,921	0.00
Molten Ventures	GB	GBP	269	1,002	0.00	KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	10,958	1,862	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	2,086	968	0.00	Powerlong Real Estate Hlgs 7.125% 15/01/2024	KY	USD	16,966	1,854	0.00
China Merchants Bank (A)	CN	CNY	259	964	0.00	China SCE Group Holdings 6.00% 04/02/2026	KY	USD	21,182	1,716	0.00
Aviva	GB	GBP	198	961	0.00	Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	25,957	1,710	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	1,408	946	0.00	CIFI Holdings Group 6.00% 16/07/2025	KY	USD	21,647	1,620	0.00
Fortune Star 5.95% 19/10/2025	VG	USD	2,498	930	0.00	Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	26,508	1,612	0.00
Bridgepoint Group	GB	GBP	401	930	0.00	Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	19,374	1,572	0.00
Bank of Ningbo	CN	CNY	281	924	0.00	China South City Holdings 9.00% 26/06/2022	HK	USD	3,431	1,545	0.00
Vontobel Holding	CH	CHF	15	871	0.00	Crown Castle International 5.20% 15/02/2049	US	USD	1,746	1,472	0.00
Virgin Money (UK)	GB	GBP	546	865	0.00	Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	3,139	1,399	0.00
HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	834	833	0.00	Poly Developments And Holdings	CN	CNY	729	1,396	0.00
Turkiye Is Bankasi	TR	TRY	1,628	825	0.00	Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	22,651	1,377	0.00
Barclays 5.501% VRN 09/08/2028	GB	USD	866	811	0.00	CIFI Holdings Group 4.375% 12/04/2027	KY	USD	18,978	1,350	0.00
CITIC Securities (A)	CN	CNY	340	810	0.00	KE Holdings ADR	CN	USD	128	1,319	0.00
Aon 2.60% 02/12/2031	US	USD	1,001	787	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	19,345	1,295	0.00
Admiral Group	GB	GBP	33	776	0.00	CIFI Holdings Group 5.25% 13/05/2026	KY	USD	16,713	1,252	0.00
MetLife 5.00% 15/07/2052	US	USD	834	742	0.00	Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	2,633	1,209	0.00
Akbank Tas	TR	TRY	853	678	0.00	Longfor Group Holdings	CN	HKD	891	1,150	0.00
Allianz 3.875% (Perpetual)	DE	USD	918	583	0.00	Yango Justice Int 9.25% 15/04/2023 (Defaulted)	HK	USD	25,617	1,114	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	238	449	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	15,611	1,096	0.00
Ping An Bank (A)	CN	CNY	292	417	0.00	Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	5,877	1,056	0.00
Lufax Holding ADR	CN	USD	253	416	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	17,141	1,044	0.00
China International Capital	CN	CNY	81	389	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	13,223	1,031	0.00
BPCE 2.50% VRN 30/11/2032	FR	GBP	417	380	0.00	Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	1,176	1,024	0.00
BNP Paribas 2.50% VRN 31/03/2032	FR	EUR	417	367	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	6,247	1,017	0.00
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	417	352	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	33,166	1,007	0.00
Barclays 1.125% VRN 22/03/2031	GB	EUR	417	350	0.00	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	23,134	972	0.00
National Australia Bank 1.69% VRN 15/09/2031	AU	GBP	334	315	0.00	China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	22,122	924	0.00
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	292	283	0.00	Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	8,081	900	0.00
China Pacific Insurance Group (A)	CN	CNY	65	171	0.00	Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	22,774	894	0.00
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	6,612	137	0.00	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	13,958	880	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	4,094	41	0.00	Yuzhou Grp Hldgs 7.375% 13					

**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
CIFI Holdings Group 6.55% 28/03/2024	KY	USD	5,755	510	0.00						
Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	4,205	509	0.00						
Koisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	7,346	501	0.00						
China Merchants Shekou Index (A)	CN	CNY	275	500	0.00						
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	11,754	477	0.00						
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	12,060	473	0.00						
Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	6,979	457	0.00						
Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	6,122	444	0.00						
Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	2,115	439	0.00						
Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	7,346	430	0.00						
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	7,542	414	0.00						
Scenry Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	14,724	411	0.00						
Yuzhou Grp Hlds 5.375% (Perpetual) (Defaulted)	KY	USD	10,346	393	0.00						
Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	7,591	384	0.00						
Times China Holdings 6.60% 02/03/2023	KY	USD	2,613	371	0.00						
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	9,102	368	0.00						
Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	6,046	363	0.00						
Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	9,550	352	0.00						
China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	8,162	330	0.00						
Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	5,387	288	0.00						
Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	490	275	0.00						
Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	2,770	223	0.00						
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	6,612	222	0.00						
Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	3,673	195	0.00						
CIFI Holdings 5.50% 23/01/2023	KY	USD	1,592	181	0.00						
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	4,494	171	0.00						
China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	4,082	165	0.00						
Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	3,428	162	0.00						
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	3,627	122	0.00						
KWG Group Holdings 6.00% 14/08/2026	KY	USD	796	80	0.00						
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	551	35	0.00						
Modernland Overseas 3.00% 30/04/2027	SG	USD	35	15	0.00						
JGC Ventures 37.25% 30/06/2025	SG	USD	29	13	0.00						
				<b>3,255,337</b>	<b>1.29</b>						
<b>Government</b>											
Germany 1.30% 15/10/2027	DE	EUR	11,259,839	10,889,154	4.31						
Germany 2.1% 15/02/2032**	DE	EUR	6,669,195	5,494,550	2.18						
Germany 0.97% 18/01/2023	DE	EUR	4,109,500	4,100,958	1.62						
Germany 0.82% 14/12/2022	DE	EUR	4,017,289	4,013,356	1.59						
Germany 1.70% 15/08/2032	DE	EUR	599,252	576,114	0.23						
US Treasury 3.25% 31/08/2024	US	USD	136,835	135,413	0.05						
US Treasury 2.75% 31/07/2027	US	USD	139,835	132,502	0.05						
US Treasury 2.875% 15/05/2032	US	USD	86,774	79,807	0.03						
US Treasury 2.75% 15/08/2032	US	USD	87,790	79,742	0.03						
US Treasury 2.375% 31/03/2029	US	USD	75,864	68,958	0.03						
US Treasury 3.125% 15/08/2025	US	USD	64,568	63,136	0.02						
US Treasury 1.875% 15/11/2051	US	USD	63,203	39,233	0.02						
US Treasury 1.5% 31/01/2027	US	USD	38,794	35,039	0.01						
US Treasury 2.875% 15/05/2025	US	USD	40,779	32,231	0.01						
US Treasury 2.875% 31/10/2023**	US	USD	24,299	24,198	0.01						
US Treasury 2.75% 31/05/2029	US	USD	23,508	21,844	0.01						
US Treasury 2.25% 15/02/2052	US	USD	25,903	17,699	0.01						
US Treasury 3.375% 15/08/2042	US	USD	19,399	16,990	0.01						
US Treasury 4.125% 30/09/2027	US	USD	14,689	14,807	0.01						
US Treasury 3% 15/08/2052	US	USD	16,087	13,109	0.01						
Germany 1.99% 09/10/2026	DE	EUR	11,273	10,433	0.00						
US Treasury 3.875% 30/09/2029	US	USD	9,127	9,095	0.00						
US Treasury 3.125% 31/08/2029	US	USD	8,795	8,362	0.00						
Mexico 5.75% 05/03/2026	MX	MXN	153,053	6,926	0.00						
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	6,986	6,123	0.00						
Germany 1.88% 10/10/2025	DE	EUR	5,236	4,957	0.00						
New Zealand 0.50% 15/05/2024	NZ	NZD	8,848	4,926	0.00						
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	14,514	4,681	0.00						
Australia 1.25% 21/05/2032	AU	AUD	8,949	4,674	0.00						
US Treasury 4.25% 30/09/2024	US	USD	4,271	4,303	0.00						
Saudi Arabia 5.50% 25/10/2032	SA	USD	4,172	4,285	0.00						
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	12,244	4,122	0.00						
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	15,182	3,558	0.00						
Australia 1.75% 21/06/2051	AU	AUD	8,955	3,533	0.00						
Mexico 7.75% 29/05/2031	MX	MXN	72,704	3,286	0.00						
Germany 2.02% 15/08/2029	DE	EUR	3,657	3,192	0.00						
Germany 0.25% 15/08/2028	DE	EUR	3,393	3,075	0.00						
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	12,734	2,973	0.00						
Germany 2.13% 15/08/2052	DE	EUR	5,571	2,973	0.00						
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	11,901	2,794	0.00						
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	10,530	2,498	0.00						
UK Treasury 1.25% 31/07/2051	GB	GBP	2,524	1,706	0.00						
UK Treasury 0.625% 22/10/2050	GB	GBP	2,958	1,651	0.00						
Mexico 7.50% 03/06/2027	MX	MXN	26,574	1,246	0.00						
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	5,142	1,223	0.00						
Australia 1.50% 21/06/2031 Reg S	AU	AUD	1,491	813	0.00						
Australia 3.00% 21/03/2047	AU	AUD	1,471	790	0.00						
UK Treasury 0.25% 31/07/2031	GB	GBP	642	562	0.00						
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	1,837	437	0.00						
				<b>25,958,037</b>	<b>10.28</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	211	2,873,026	1.14						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	131	2,431,352	0.96						
				<b>5,304,378</b>	<b>2.10</b>						
<b>Equity Linked Notes</b>											
UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	11,252	30,677	0.01						
JPM (Asia Cuaron Tech (A)) ELN 28/03/2022	CN	USD	25,328	27,617	0.01						
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	26,975	16,810	0.01						
BNP (Focus Media Info. (A)) ELN 10/07/2023	CN	USD	21,330	13,292	0.01						
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	3,377	9,206	0.00						
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	12,419	7,739	0.00						
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	29	5,436	0.00						
<b>Materials</b>											
BASF 3.75% 29/06/2032	DE	EUR	672,959	649,457	0.26						
Linde 1.375% 31/03/2031 EMTN	IE	EUR	440,482	369,194	0.15						
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	4,985	329,071	0.13						
Bradespar (Pref'd)	BR	BRL	49,991	228,061	0.09						
Suzano	BR	BRL	21,385	220,334	0.09						
Vale	BR	BRL	13,378	172,132	0.07						
Grupo Mexico	MX	MXN	32,599	118,274	0.05						
Cia Brasileira de Aluminio	BR	BRL	39,589	81,732	0.03						

**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
BASF 1.50% 17/03/2031	DE	EUR	95,438	78,893	0.03	Kraft Heinz Foods 6.50% 09/02/2040	US	USD	7,313	7,497	0.00
FMG Resources Aug. 2006 4.375% 01/04/2031 144A	AU	USD	7,340	5,910	0.00	Keurig Dr Pepper 4.985% 25/05/2038	US	USD	2,408	2,116	0.00
Braskem (Pref'd)	BR	BRL	444	2,768	0.00						<b>824,717</b> <b>0.33</b>
Crown Americas 5.25% 01/04/2030 144A	US	USD	2,457	2,279	0.00						
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	2,320	1,915	0.00						
Avient 7.125% 01/08/2030	US	USD	1,428	1,375	0.00						
Cemex	MX	MXN	729	280	0.00						
Pearl Hdg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	5,141	228	0.00						
PhosAgro GDR*	RU	USD	0	0	0.00						
PhosAgro*	RU	USD	53	0	0.00						
Novolipetsk Steel GDR*	RU	USD	3,159	0	0.00						
				<b>2,261,903</b>	<b>0.90</b>						
<b>Industrials</b>											
Honeywell International 4.125% 02/11/2034	US	EUR	739,669	730,649	0.29	American Medical System Europe 1.875% 08/03/2034	NL	EUR	687,421	551,557	0.22
Localiza Rent a Car	BR	BRL	33,270	441,831	0.17	Hapvida Participacoes e Investimentos	BR	BRL	210,416	306,689	0.12
Grupo Aeroportuario del Pacifico	MX	MXN	20,074	312,198	0.12	Faes Farma	ES	EUR	37,674	143,728	0.06
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	89,042	275,054	0.11	Pharma Mar	ES	EUR	2,249	136,306	0.05
ACS Group	ES	EUR	8,587	222,823	0.09	Royalty Pharma 3.30% 02/09/2040	GB	USD	12,579	8,505	0.00
Armac Locacao Logistica E Servicos	BR	BRL	61,242	186,694	0.07	Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	6,075	4,917	0.00
Ryanair Holdings (IE)	IE	EUR	13,815	169,861	0.07	Gilead Sciences 2.80% 01/10/2050	US	USD	7,313	4,544	0.00
Prosegur Cia De Seguridad	ES	EUR	79,281	149,603	0.06	Centene 4.625% 15/12/2029	US	USD	1,950	1,793	0.00
Grupo Aeroportuario del Sureste (B)	MX	MXN	5,380	125,855	0.05	HCA 3.375% 15/03/2029	US	USD	1,763	1,511	0.00
Ferrovial	ES	EUR	3,316	81,931	0.03	Eden Biologics	KY	TWD	689	967	0.00
Kingspan Group (IE)	IE	EUR	168	8,606	0.00	HCA 3.625% 15/03/2032 144A	US	USD	920	758	0.00
Aena	ES	EUR	41	4,878	0.00	HCA 3.125% 15/03/2027 144A	US	USD	332	297	0.00
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	4,183	4,614	0.00	Chime Biologics	CN	USD	689	240	0.00
Wizz Air Finance 1.00% 19/01/2026	NL	EUR	4,680	3,744	0.00	HCA 4.375% 15/03/2042 144A	US	USD	270	206	0.00
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	4,666	3,732	0.00						<b>1,162,018</b> <b>0.46</b>
Avolon Holding Funding 3.25% 15/02/2027	KY	USD	4,388	3,646	0.00						
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	2,756	3,073	0.00						
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	2,086	1,852	0.00						
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	2,355	1,778	0.00						
Daimler Trucks Finance 2.375% 14/12/2028 144A	US	USD	2,086	1,712	0.00						
d'Infrastructure da Trans. 1.475% 18/01/2031 EMTN	FR	EUR	2,048	1,550	0.00						
Avolon Holdings Funding 5.50% 15/01/2026	KY	USD	1,466	1,366	0.00						
				<b>2,737,050</b>	<b>1.08</b>						
<b>Information Technology</b>											
Amadeus IT Group	ES	EUR	6,170	325,385	0.13	Allianz 4.250% VRN 05/07/2052	DE	EUR	986,191	886,763	0.35
TOTVS	BR	BRL	33,218	207,985	0.08	Nordea Bank 2.50% 23/05/2029	FI	EUR	731,837	664,676	0.26
Bytedance*	CN	USD	943	152,154	0.06	Grupo Financiero Banorte	MX	MXN	69,311	576,552	0.23
Cielo	BR	BRL	105,569	115,709	0.05	B3 SA - Brasil Bolsa Balcão	BR	BRL	178,572	501,220	0.20
Autodesk 2.40% 15/12/2031	US	USD	10,239	8,033	Svenska 3.25% VRN 01/06/2033	SE	EUR	531,050	490,321	0.19	
Updater CDI	US	AUD	228	4,914	Banco Bradesco (Pref'd)	BR	BRL	103,310	389,626	0.15	
Broadcom 4.926% 15/05/2037	US	USD	5,851	4,903	Kaspi KZ GDR	KZ	USD	5,855	388,285	0.15	
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	5,966	4,156	AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	337,871	291,431	0.12	
Meta Platforms 3.50% 15/08/2027	US	USD	3,955	3,680	Al Rajhi Bank	SA	SAR	12,617	289,651	0.11	
NXPFunding 5.00% 15/01/2033	SU	USD	3,803	3,473	Itau Unibanco Holding (Pref'd)	BR	BRL	40,488	234,531	0.09	
Meta Platforms 4.65% 15/08/2062	US	USD	4,388	3,306	Bolsa Mexicana de Valores	MX	MXN	111,959	204,216	0.08	
Meta Platforms 3.85% 15/08/2032	US	USD	3,658	3,171	Mapfre 2.875% 13/04/2030	ES	EUR	95,438	77,697	0.03	
Indra Sistemas	ES	EUR	350	3,171	Zenith Bank	NG	NGN	1,468,171	61,322	0.02	
Apple 3.95% 08/08/2052	US	USD	3,413	2,762	Guaranty Trust Holding	NG	NGN	1,353,096	49,734	0.02	
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	2,670	2,066	Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	39,144	29,563	0.01	
Envestnet 0.75% 15/08/2025	US	USD	1,971	1,707	Banco Bilbao Vizcaya Argentaria	ES	EUR	4,895	25,497	0.01	
NXPFunding 2.65% 15/02/2032	SU	USD	2,086	1,579	HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	28,029	22,718	0.01	
Broadcom 4.15% 15/04/2032 144A	US	USD	1,623	1,381	Banco Santander	ES	EUR	8,195	21,487	0.01	
Micron Technology 6.75% 01/11/2029	US	USD	1,297	1,317	AIB Group	IE	EUR	4,465	13,081	0.01	
Micron Technology 2.703% 15/04/2032	US	USD	1,418	1,056	Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	13,018	11,844	0.00	
Broadcom 4.926% 15/05/2037 Reg S	US	USD	1,199	1,003	Axis Bank GDR	IN	USD	215	11,766	0.00	
Envestnet 1.75% 01/06/2023	US	USD	751	758	Goldman Sachs Group 4.223% VRN 01/05/2029	US	USD	11,701	10,744	0.00	
Broadcom 3.187% 15/11/2036 144A	US	USD	1,064	737	King Talent Management 5.60% VRN (Perpetual)	KY	USD	9,355	9,387	0.00	
Broadcom 3.187% 15/11/2036 Reg S	US	USD	791	547	Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	8,776	8,761	0.00	
				<b>854,953</b>	<b>0.34</b>	Barclays 7.385% VRN 02/11/2028	GB	USD	8,531	7,794	0.00
<b>Consumer Discretionary</b>					BPCE 2.277% VRN 20/01/2032 144A	FR	USD	8,776	6,292	0.00	
Industria de Disenio Textil	ES	EUR	31,675	726,624	JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	6,258	6,029	0.00	
Vivara Participacoes	BR	BRL	19,187	95,432	Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	4,724	3,814	0.00	
Pet Center Comercio e Participacoes	BR	BRL	58,595	94,919	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	4,580	3,714	0.00	
Trip.com Group	CN	HKD	3,539	80,522	Willis North America 4.50% 15/09/2028	US	USD	3,846	3,585	0.00	
Grupo SBF	BR	BRL	19,938	71,072	Societe Generale 3.875% VRN 28/03/2024 144A	FR	USD	5,851	5,704	0.00	
Humansoft Holding	KW	KWD	4,589	50,417	Discover Bank 2.70% 06/02/2030	US	USD	7,313	5,684	0.00	
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	30,316	23,100	HSBC Holdings 7.336% VRN 03/11/2026	GB	USD	5,430	5,510	0.00	
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	42,033	17,961	Argentum Nederland 5.75% VRN 15/08/2050	NL	USD	5,851	5,439	0.00	
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	30,610	17,795	Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	6,112	5,377	0.00	
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	28,638	17,188	UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	7,313	5,235	0.00	
Charter Communications 6.834% 23/10/2055	US	USD	5,814	5,309	Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025	JP	EUR	5,251	5,165	0.00	
Ross Stores 1.875% 15/04/2031	US	USD	5,851	4,413	Societe Generale 6.221% VRN 15/06/2033	FR	USD	5,777	5,031	0.00	
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	4,610	4,188	Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	5,851	4,982	0.00	
Charter Communications 5.75% 01/04/2048	US	USD	4,975	4,046	Banco Bradesco	BR	BRL	1,507	4,764	0.00	
Magallane 5.141% 15/03/2052 144A	US	USD	5,394	3,840	National Bank Of Kuwait	KW	KWD	1,253	4,415	0.00	
CPÜK Finance 7.239% 28/02/2024 EMTN	GB	GBP	2,925	3,436	ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	4,827	4,362	0.00	
Studio City 7.00% 15/02/2027 Reg S	VG	USD	4,163	3,354	Power Finance 1.841% 21/09/2028	IN	EUR	5,266	4,134	0.00	
Mattel 5.875% 15/12/2027 144A	US	USD	2,576	2,548	JP Morgan Chase & Co 1.40% FRN 24/02/2028	US	USD	4,151	4,073	0.00	
Marriott International 4.625% 15/06/2030	US	USD	2,451	2,233	Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	4,724	3,814	0.00	
Magallanes 5.05% 15/03/2042 144A	US	USD	2,979	2,208	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	4,580	3,714	0.00	
Prosus 4.027% 03/08/2050 Reg S	NL	USD	3,657	1,995	Willis North America 3.875% 15/09/2049	US	USD	5,321	3,571	0.00	
Magallane 5.391% 15/03/2062 144A	US	USD	2,132	1,504	BPCE 5.748% VRN 19/07/2033	FR	USD	3,815	3,518	0.00	
Marriott Vac. World -0.92% 15/01/2026	US	USD	1,377	1,436	Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	3,504	3,370	0.00	
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	2,211	1,334	Swedbank 5.337% 20/09/2027	SE	USD	3,372	3,255	0.00	
SES 3.50% 14/01/2029	LU	EUR	1,085	972	Acef Holding SCA 0.75% 14/06/2028	LU	EUR	4,288	3,164	0.00	
Lennar 5.25% 01/06/2026	US	USD	772	762	JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	3,216	2,982	0.00	
Wayfair 3.25% 15/09/2027	US	USD	584	516	Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	3,066	2,961	0.00	
				<b>1,239,124</b>	<b>0.49</b>	Danske Bank 3.625% VRN 23/08/2023	SE	EUR	3,160	2,949	0.00
<b>Consumer Staples</b>					Bank of Ireland Group 2.029% VRN 30/						

## Schedule of Investments as at 31 October 2022

## Communication Services

Tim		BR	BRL	35,339	89,490	0.04
Cellnex Telecom		ES	EUR	1,043	34,537	0.01
AT&T 3.50% 15/09/2053		US	USD	8,144	5,311	0.00
T-Mobile (USA) 5.80% 15/09/2062		US	USD	2,920	2,733	0.00
Cellnex Telecom 1.875% 26/06/2029		ES	EUR	2,753	2,173	0.00
T-Mobile USA 5.20% 15/01/2033		US	USD	1,679	1,632	0.00

	Country Code	Ccy	Shares or Nominal	Market Value	% Net EUR Assets
Verizon Communications 3.782% FRN 20/03/2026	US	USD	834	825	0.00

## Money Market Instruments

Nestle Capital Fin. Intl CP	0.645%	02/11/2022	LU	EUR	94,612	94,604	0.04
LBBW CD	1.43%	02/11/2022	DE	EUR	94,612	94,604	0.04
Bancosan CD	1.55%	06/01/2023	ES	EUR	75,689	75,475	0.03
Mizuho (London) CD	1.49%	09/01/2023	GB	EUR	75,689	75,474	0.03
Royal Bank Of Canada CD	0.18%	29/09/2023	CA	EUR	37,845	37,852	0.01
Nordea Bank CD	0.10%	21/04/2023	SE	EUR	37,845	37,844	0.01
TD London CD	0.15%	19/09/2023	GB	EUR	37,845	37,843	0.01
SMBC Brussel BRH CD	1.41%	02/11/2022	BE	EUR	37,845	37,842	0.01
Bancosan CP	0.72%	02/11/2022	ES	EUR	37,845	37,842	0.01
MUFG Bank CD	1.50%	06/01/2023	JP	EUR	37,845	37,822	0.01
Lloyds Bank CD	1.43%	04/01/2023	GB	EUR	37,845	37,749	0.01
MUFG Bank (London) CD	1.54%	03/01/2023	GB	EUR	37,845	37,743	0.01
SMBC Brussel BRH CD	1.49%	09/01/2023	BE	EUR	37,845	37,737	0.01
Citibank CD	1.62%	06/01/2023	US	EUR	37,845	37,732	0.01
P&G CP	1.24%	10/01/2023	US	EUR	37,845	37,727	0.01
KBC Bank CD	1.66%	12/01/2023	BE	EUR	37,845	37,719	0.01
Bancosan CP	1.40%	12/01/2023	ES	EUR	37,845	37,719	0.01
Citibank CD	1.74%	02/02/2023	US	EUR	37,845	37,676	0.01
Banque CP	0.17%	02/03/2023	FR	EUR	18,922	18,926	0.01
Sumi Trust Bank CD	1.41%	01/11/2022	JP	EUR	18,922	18,922	0.01
SMBC Brussel BRH CP	0.28%	01/11/2022	BE	EUR	18,922	18,922	0.01
SMBC Brussel BRH CD	1.41%	01/11/2022	BE	EUR	18,922	18,922	0.01
Credit Suisse (London) CD	1.41%	01/11/2022	GB	EUR	18,922	18,922	0.01
Credit Suisse (London) CD	0.00%	03/11/2022	GB	EUR	18,922	18,922	0.01
La Banque Postale CP	0.645%	02/11/2022	FR	EUR	18,922	18,921	0.01
Credit Suisse (London) CD	1.61%	02/11/2022	GB	EUR	18,922	18,921	0.01
Bred Banque CP	0.28%	02/11/2022	FR	EUR	18,922	18,921	0.01
Nordea Bank CD	1.32%	04/11/2022	SE	EUR	18,922	18,920	0.01
Citibank CD	1.41%	03/11/2022	US	EUR	18,922	18,920	0.01
Sumi Trust Bank CD	1.41%	07/11/2022	JP	EUR	18,922	18,917	0.01
SMBC Brussel BRH CD	1.41%	07/11/2022	BE	EUR	18,922	18,917	0.01
MUFG Bank CD	1.41%	07/11/2022	JP	EUR	18,922	18,917	0.01
Credit Suisse (London) CD	1.41%	08/11/2022	GB	EUR	18,922	18,916	0.01
MUFG Bank CD	1.26%	05/01/2023	JP	EUR	18,922	18,910	0.01
MUFG Bank CD	1.25%	06/01/2023	JP	EUR	18,922	18,909	0.01
Nordea Bank CD	1.32%	01/12/2022	SE	EUR	18,922	18,901	0.01
NAB (London) CD	1.29%	03/01/2023	GB	EUR	18,922	18,880	0.01
Swedbank CP	1.356%	03/01/2023	SE	EUR	18,922	18,878	0.01
Mizuho (London) CD	1.39%	06/01/2023	GB	EUR	18,922	18,874	0.01
Svenska CP	0.465%	03/01/2023	SE	EUR	18,922	18,871	0.01
Svenska CP	0.27%	03/01/2023	SE	EUR	18,922	18,871	0.01
Sumi Trust Bank CD	1.61%	04/01/2023	JP	EUR	18,922	18,868	0.01
Credit Agricole CD	1.50%	09/01/2023	FR	EUR	18,922	18,868	0.01
Sumi Trust Bank CD	1.62%	05/01/2023	JP	EUR	18,922	18,867	0.01
Credit Agricole CD	1.62%	06/01/2023	FR	EUR	18,922	18,866	0.01
Credit Suisse (London) CD	1.80%	03/01/2023	GB	EUR	18,922	18,863	0.01
BFCM (Paris) CP	0.2775%	10/01/2023	FR	EUR	18,922	18,862	0.01
Toyota Motor Finance CP	1.53%	20/01/2023	NL	EUR	18,922	18,850	0.01
Bank of America CD	1.74%	31/01/2023	IE	EUR	18,922	18,840	0.01

## Unlisted

## Materials

Farmers Bus Perpetual (Pref'd)	US	USD	1,864	123,049	0.05
Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	1,258	83,052	0.03
Magnitogorsk Iron & Steel Works	RU	RUB	221,292	0	0.00

Industrials

Tradeshift Holdings US USD 3,455 84,337 0.03

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Information Technology						
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	10,244	58,575	0.02	
Beisen Hds 0% (Pref'd) (Perpetual)	CN	USD	1,862	36,610	0.01	
DBA Telecomunicaciones Aspa	KY	USD	219	0	0.00	

## Consumer Discretionary

Tuhu Car	KY	USD	2,778	14,648	0.01
IFLIX*	MY	USD	3,168	341	0.00

Healthcare

<b>Healthcare</b>					
Cutia Therapeutics (Pref'd)	KY	USD	2,790	36,884	0.01
China Animal Healthcare*	BM	HKD	4,713	0	0.00

## Financials

<b>Financials</b>	Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	144,478	16,698	0.01
					<b>16,698</b>	<b>0.01</b>

## Fractions

**Total Investments (Cost EUR 247,926,784)** 236,835,069 93.77

## Schedule of Investments as at 31 October 2022

**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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
TotalEnergies	FR	EUR	24,054	1,325,349	0.53						
Schlumberger (US)	US	USD	25,035	1,309,738	0.52						
Cheniere Energy	US	USD	6,616	1,185,388	0.47						
Shell	GB	GBP	18,809	525,935	0.21						
OMV AG	AT	EUR	7,235	337,419	0.13						
Shell	GB	EUR	9,576	267,840	0.11						
Diversified Energy Co	US	GBP	157,338	230,216	0.09						
Santos	AU	AUD	45,325	223,764	0.09						
ChampionX	US	USD	6,269	182,605	0.07						
Baker Hughes	US	USD	4,949	136,948	0.05						
China Suntien Green Energy (H)	CN	HKD	338,216	129,922	0.05						
John Wood Group	GB	GBP	66,812	108,717	0.04						
Reliance Industries	IN	INR	3,323	103,890	0.04						
Pioneer Natural Resources	US	USD	393	101,780	0.04						
PTT Exploration & Production (F)	TH	THB	17,839	86,278	0.03						
United Tractors	ID	IDR	36,511	76,501	0.03						
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	75,588	75,098	0.03						
OMV Petrom	RO	RON	734,388	67,606	0.03						
Inpex	JP	JPY	6,150	63,407	0.03						
Dayang Enterprise Holdings	MY	MYR	204,343	54,179	0.02						
PTT (F)	TH	THB	56,340	53,986	0.02						
Great Eastern Shipping	IN	INR	7,694	52,373	0.02						
Iwatani	JP	JPY	1,224	45,652	0.02						
Denbury	US	USD	365	33,471	0.01						
Africa Oil (Sweden)	CA	SEK	12,717	31,482	0.01						
BP	GB	GBP	5,221	29,137	0.01						
Woodside Petroleum	AU	AUD	1,022	23,806	0.01						
Core Laboratories	NL	USD	881	17,168	0.01						
Japan Petroleum Exploration	JP	JPY	632	16,591	0.01						
SBM Offshore	NL	EUR	1,123	15,384	0.01						
Aker Solutions	NO	NOK	1,929	7,477	0.00						
Sinopec Kantons Holdings	HK	HKD	23,527	6,435	0.00						
S-Oil	KR	KRW	93	5,678	0.00						
Green Earth Institute	JP	JPY	636	2,732	0.00						
China Petroleum & Chemical (H)	CN	HKD	6,182	2,481	0.00						
China Oilfield Services (H)	CN	HKD	1,325	1,510	0.00						
Empresas Copec	CL	CLP	198	1,382	0.00						
Tenaris	LU	EUR	79	1,243	0.00						
CGG	FR	EUR	1,271	1,092	0.00						
Serica Energy	GB	GBP	259	905	0.00						
COSCO SHIPPING Energy Transportation (H)	CN	HKD	1,104	815	0.00						
China Merchants Energy Shipping (A)	CN	CNY	718	694	0.00						
Yantai Jereh Oilfield Services Group (A)	CN	CNY	166	688	0.00						
China Petroleum & Chemical (A)	CN	CNY	304	171	0.00						
COSCO SHIPPING Energy Transportation (A)	CN	CNY	66	155	0.00						
Surgutneftegaz (Pref'd)	RU	USD	364,388	4	0.00						
Gazprom (USD)*	RU	USD	217,525	2	0.00						
Novatek Joint Stock	RU	RUB	153	0	0.00						
				6,945,094	2.75						
<b>Utilities</b>											
Exelon	US	USD	18,251	713,678	0.28						
Engie	FR	EUR	44,608	586,771	0.23						
NextEra Energy	US	USD	6,542	511,143	0.20						
Enel	IT	EUR	62,238	281,254	0.11						
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	258,986	190,793	0.08						
Tennet Holding 2.375% 17/05/2033	NL	EUR	219,135	188,885	0.07						
Rubis	FR	EUR	7,907	181,854	0.07						
Tennet Holding 2.75% 17/05/2042	NL	EUR	200,550	159,684	0.06						
Suez SACA 2.375% 24/05/2030	FR	EUR	141,825	121,039	0.05						
RWE 1.00% 26/11/2033 EMTN	DE	EUR	167,541	116,877	0.05						
NHPC	IN	INR	175,781	91,669	0.04						
RWE 2.75% 24/05/2030	DE	EUR	100,898	90,941	0.04						
Sempra Energy	US	USD	516	79,082	0.03						
National Grid	GB	GBP	6,841	75,468	0.03						
ACEN	PH	PHP	683,694	74,660	0.03						
Nippon Gas	JP	JPY	4,345	63,938	0.03						
Cikarang Listrindo	ID	IDR	1,222,922	55,997	0.02						
Mega First	MY	MYR	69,284	48,687	0.02						
Dubai Electricity And Water (AU)	AE	AED	57,109	38,412	0.02						
First Gen	PH	PHP	109,819	29,856	0.01						
Public Power (Greece)	GR	EUR	4,032	25,762	0.01						
Kansai Electric Power Co	JP	JPY	3,339	25,612	0.01						
West Holdings	JP	JPY	641	19,425	0.01						
EDP - Energias de (Portugal)	PT	EUR	3,992	17,666	0.01						
Veolia Environnement (FR)	FR	EUR	625	14,122	0.01						
Snam	IT	EUR	2,997	13,494	0.01						
PTC India	IN	INR	15,263	13,475	0.01						
China Yangtze Power (A)	CN	CNY	3,944	11,061	0.00						
E.ON	DE	EUR	1,183	10,027	0.00						
Shenzhen Gas (A)	CN	CNY	10,930	9,868	0.00						
HK Electric Investments & HK Electric Investments	HK	HKD	12,212	7,861	0.00						
Power Assets Holdings	HK	HKD	1,168	5,655	0.00						
Shenzhen Gas (A)	CN	CNY	6,051	5,463	0.00						
ERG	IT	EUR	129	4,089	0.00						
ENN Energy Holdings	CN	HKD	386	3,891	0.00						
Drax Group	GB	GBP	356	2,158	0.00						
Centrica	GB	GBP	2,314	2,062	0.00						
EDF (FR)	FR	EUR	145	1,729	0.00						
Severn Trent	GB	GBP	34	979	0.00						
<b>Materials</b>											
Corteva	US	USD		9,982	658,456	0.26					
Air Liquide	FR	EUR		4,289	567,466	0.22					
First Quantum Minerals (CA)	CA	CAD		23,851	421,808	0.17					
Rio Tinto	GB	GBP		5,862	309,323	0.12					
Holcim	CH	CHF		6,310	290,152	0.12					
Southern Copper (US)	PE	USD		5,962	281,288	0.11					
Vale ADR	BR	USD		19,821	254,176	0.10					
Ecolab	US	USD		1,573	251,694	0.10					
Fresnillo	MX	GBP		29,639	251,309	0.10					
Koninklijke DSM	NL	EUR		1,950	232,663	0.09					
Yara International	NO	NOK		5,066	228,949	0.09					
Fertiglobe	AE	AED		159,393	223,644	0.09					
Centamin (UK)	GB	GBP		206,567	213,160	0.08					
Arcelor Mittal (Netherlands)	LU	EUR		9,145	207,190	0.08					
Lanxess 1.75% 22/03/2028 EMTN	DE	EUR		236,115	200,141	0.08					
Sika	CH	CHF		846	193,155	0.08					
Lundin Gold	CA	CAD		25,481	185,892	0.07					
Celanese	US	EUR		198,228	177,932	0.07					
Linde 1.625% 31/03/2035	IE	EUR		223,647	174,323	0.07					
Avia Avian	ID	IDR		3,016,503	153,718	0.06					
Petronas Chemicals Group	MY	MYR		73,354	136,944	0.05					
BHP Group	AU	AUD		5,623	136,273	0.05					
PPG Industries 2.75% 01/06/2029	US	EUR		146,906	132,956	0.05					
Glencore	CH	GBP		22,807	132,504	0.05					
OZ Minerals	AU	AUD		8,351	130,607	0.05					
Jubilee Metals Group	GB	GBP		903,983	121,967	0.05					
NOF	JP	JPY		3,541	116,431	0.05					
RPM International	US	USD		1,188	114,483	0.05					
Kansai Paint	JP	JPY		7,086	93,684	0.04					
LG Chem	KR	KRW		208	92,652	0.04					
IGO	JP	JPY		840	88,515	0.04					
Shin-Etsu Chemical	CA	CAD		5,254	85,223	0.03					
Pan American Silver (USA)	US	USD		68,445	80,485	0.03					
Perseus Mining	AU	AUD		4,405	76,732	0.03					
Sasol	ZA	ZAR		4,502	74,418	0.03					
Ternium ADR	LU	USD		2,581	74,148	0.03					
Alphamin Resources	MU	CAD		158,721	71,854	0.03					
IGO	AU	AUD		5,753	56,805	0.02					
Adriatic Metals	GB	GBP		35,809	56,227	0.02					
Mineral Resources	AU	AUD		1,160							

**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
ADEKA	JP	JPY	280	4,247	0.00	Canadian Pacific Railway	CA	CAD	999	75,960	0.03
Adriatic Metals CDI	GB	AUD	2,698	4,224	0.00	Aris Water Solution (A)	US	USD	4,278	73,253	0.03
Akzo Nobel	NL	EUR	61	3,798	0.00	FedEx	US	USD	433	70,567	0.03
Toyo Seikan Group Holdings	JP	JPY	278	3,220	0.00	Air Arabia	AE	AED	118,985	66,910	0.03
China Steel	TW	TWD	3,808	3,211	0.00	Industries of Qatar	QA	QAR	14,868	65,188	0.03
Keshun Waterproof Technologies	CN	CNY	2,267	3,001	0.00	Bouygues 3.25% 30/06/2037	FR	EUR	74,809	62,751	0.02
Indorama Ventures (F)	TH	THB	2,622	2,940	0.00	Carlisle	US	USD	259	62,469	0.02
FUCHS PETROLUB (Pref'd)	DE	EUR	100	2,904	0.00	Stanley Black & Decker	US	USD	750	59,223	0.02
Formosa Plastics	TW	TWD	1,104	2,881	0.00	Penta-Ocean Construction	JP	JPY	11,312	57,004	0.02
Arkema	FR	EUR	35	2,813	0.00	Secom	JP	JPY	971	56,543	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	582	1,983	0.00	Kyushu Railway Co	JP	JPY	2,584	54,763	0.02
Steppe Gold	CA	CAD	2,669	1,981	0.00	Toshiba	JP	JPY	1,469	51,687	0.02
OSAKA Titanium Technologies	JP	JPY	79	1,905	0.00	ManpowerGroup	US	USD	638	50,949	0.02
Nan Ya Plastics	TW	TWD	883	1,895	0.00	THK	JP	JPY	2,861	50,557	0.02
Musgrave Minerals	AU	AUD	12,529	1,866	0.00	Contemporary Amperex Technology (A)	CN	CNY	947	49,213	0.02
Anhui Conch Cement (H)	CN	HKD	662	1,726	0.00	Mitsubishi	JP	JPY	1,790	49,150	0.02
Champion Iron	AU	AUD	563	1,707	0.00	Legrand	FR	EUR	619	47,747	0.02
Empresas Cmpc	CL	CLP	1,009	1,611	0.00	General Electric (US)	US	USD	590	46,516	0.02
Angang Steel (H)	CN	HKD	7,506	1,578	0.00	ZTO Express Cayman ADR	CN	USD	2,609	45,157	0.02
Ganfeng Lithium Group (H)	CN	HKD	190	1,302	0.00	Arwana Citramulia	ID	IDR	757,399	44,989	0.02
Zijin Mining Group (A)	CN	CNY	955	1,047	0.00	Singapore Technologies Engineering	SG	SGD	18,873	44,569	0.02
Zhaojin Mining Industry (H)	CN	HKD	1,187	990	0.00	Estun Automation (A)	CN	CNY	16,217	44,213	0.02
China Hongqiao Group	CN	HKD	1,297	930	0.00	Contemporary Amperex Technology (A)	CN	CNY	805	41,824	0.02
Soulbrain	KR	KRW	5	794	0.00	Deutsche Post	DE	EUR	1,154	41,435	0.02
Skshu Paint (A)	CN	CNY	50	598	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	5,784	40,236	0.02
Anhui Conch Cement (A)	CN	CNY	105	352	0.00	Epicroc (A)	SE	SEK	2,596	40,201	0.02
Asia Cuonan Technology Shanghai (A)	CN	CNY	240	261	0.00	Titan Wind Energy Suzhou (A)	CN	CNY	24,347	39,744	0.02
LG Chem (Pref'd)	KR	KRW	1	215	0.00	KEI Industries	IN	INR	2,003	39,642	0.02
Ganfeng Lithium Group (A)	CN	CNY	19	205	0.00	KEC International	IN	INR	7,310	39,408	0.02
Cemex SAB de CV ADR	MX	USD	50	189	0.00	Vestas Wind Systems A/S	DK	DKK	1,966	39,192	0.02
Scientex WTS 14/01/2026	MY	MYR	900	136	0.00	JGC	JP	JPY	3,173	38,681	0.02
Anhui Honglu Steel Construction Group	CN	CNY	4	21	0.00	Kone (B)	FI	EUR	926	38,366	0.02
United Rusai International	RU	USD	42,534	0	0.00	AGC	JP	JPY	1,135	36,040	0.01
Polyus*	RU	USD	8	0	0.00	Surya Pertwi	ID	IDR	922,913	34,505	0.01
PhosAgro*	RU	USD	3,018	0	0.00	GXO Logistics	US	USD	929	34,421	0.01
Novolipetsk Steel*	RU	USD	1,134	0	0.00	Vinci	FR	EUR	366	34,149	0.01
China Metal Recycling Holdings*	HK	HKD	63	0	0.00	Schneider Electric (FR)	FR	EUR	251	32,225	0.01
				<b>8,533,726</b>	<b>3.38</b>						
<b>Industrials</b>											
RELX	GB	GBP	36,100	982,947	0.39	Toyota Tsusho	JP	JPY	919	31,266	0.01
Experian	IE	GBP	28,995	935,532	0.37	Sinopec Engineering Group (H)	CN	HKD	84,755	30,688	0.01
Norfolk Southern	US	USD	3,288	765,605	0.30	Pilot	JP	JPY	753	29,662	0.01
Raytheon Technologies	US	USD	6,672	640,209	0.25	Manpowergroup Greater China	CN	HKD	28,282	27,093	0.01
Howmet Aerospace	US	USD	17,049	604,879	0.24	Hangzhou Honghua Digital Technology (A)	CN	CNY	1,150	26,644	0.01
Rentokil Initial	GB	GBP	91,768	581,075	0.23	Full Truck Alliance ADR	CN	USD	5,061	24,727	0.01
Sandvik	SE	SEK	25,982	410,873	0.16	Rakul	JP	JPY	1,259	24,719	0.01
Armstrong World Industries	US	USD	5,329	406,629	0.16	Sumitomo Densetsu	JP	JPY	1,565	24,325	0.01
ITT	US	USD	5,026	391,084	0.16	Bureau Veritas	FR	EUR	962	24,116	0.01
Bunzl	GB	GBP	11,782	389,326	0.15	ZTO Express Cayman	CN	HKD	1,379	24,020	0.01
Allegion	IE	USD	3,623	383,506	0.15	Harmonic Drive Systems	JP	JPY	704	23,825	0.01
Siemens	DE	EUR	3,339	369,479	0.15	Recruit Holdings	JP	JPY	764	23,784	0.01
Assa Abloy (B)	SE	SEK	16,621	339,588	0.13	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	6,203	21,807	0.01
RELX (NL)	GB	EUR	12,421	338,233	0.13	Nabtesco	JP	JPY	1,012	21,793	0.01
Teleperformance	FR	EUR	1,101	298,833	0.12	Relex	FR	EUR	1,183	21,414	0.01
Wizz Air Holdings	CH	GBP	14,874	296,700	0.12	Estun Automation (A)	CN	CNY	7,853	21,411	0.01
Hitachi	JP	JPY	6,372	292,769	0.12	Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,985	20,775	0.01
IMCD	NL	EUR	2,063	270,908	0.11	Centre Testing International Group (A)	CN	CNY	7,850	20,425	0.01
Wolters Kluwer	NL	EUR	2,517	270,695	0.11	Japan Airlines	JP	JPY	1,029	19,474	0.01
Brenntag	DE	EUR	4,400	270,346	0.11	Eiffage	FR	EUR	213	19,468	0.01
Bouygues 5.375% 30/06/2042	FR	EUR	261,831	268,000	0.11	Cleanaway Waste Management	AU	AUD	10,308	18,020	0.01
Ferguson	GB	GBP	2,411	266,701	0.11	Sinotrans (H)	CN	HKD	69,766	17,214	0.01
Volvo (B)	SE	SEK	14,987	248,258	0.10	Nippon Express Holdings	JP	JPY	333	16,948	0.01
FTI Consulting	US	USD	1,523	240,229	0.10	Shanghai M&G Stationery (A)	CN	CNY	3,025	16,945	0.01
Bouygues	FR	EUR	8,083	233,426	0.09	Ushio	JP	JPY	1,589	16,717	0.01
Cie de Saint-Gobain	FR	EUR	5,531	228,975	0.09	Nihon M&A Center Holdings	JP	JPY	1,159	13,255	0.01
Siemens Finance 3.00% 08/09/2033	NL	EUR	237,674	226,179	0.09	Siemens Energy	DE	EUR	1,079	12,753	0.01
Randstad	NL	EUR	4,349	219,362	0.09	Atlantia	IT	EUR	560	12,636	0.01
Elis	FR	EUR	17,921	208,062	0.08	Qingdao Port International (H)	CN	HKD	29,197	12,403	0.00
Semperit Holdings	AT	EUR	9,929	198,580	0.08	Management Solutions	JP	JPY	591	11,800	0.00
DCC (UK)	IE	GBP	3,495	196,645	0.08	Nihon Flush	JP	JPY	1,786	11,772	0.00
Havells India	IN	INR	13,013	193,998	0.08	Nihon M&A Center Holdings	JP	JPY	1,159	13,255	0.01
Bilfinger	DE	EUR	6,489	183,003	0.07	Siemens Energy	DE	EUR	1,079	12,753	0.01
MISUMI Group	JP	JPY	8,289	179,000	0.07	Atlanta	IT	EUR	560	12,636	0.01
Skanska (B)	SE	SEK	11,251	177,091	0.07	Qingdao Port International (H)	CN	HKD	29,197	12,403	0.00
Heijmans	NL	EUR	17,144	175,896	0.07	Business Online (F)	TH	THB	39,640	10,962	0.00
ITOCHU	JP	JPY	6,677	174,985	0.07	CTOS Digital	MY	MYR	35,064	10,585	0.00
Danieli & C Officine Meccaniche	IT	EUR	8,428	174,047	0.07	Downer EDI	AU	AUD	3,553	10,325	0.00
Hochtief	DE	EUR	3,189	171,590	0.07	Techno Smart	JP	JPY	1,207	10,016	0.00
Univar	US	USD	6,493	167,831	0.07	Toys Engineering	JP	JPY	2,494	9,942	0.00
Signify	NL	EUR	5,544	155,571	0.06	Gemadept	VN	VND	5,244	9,818	0.00
Booz Allen Hamilton Holding (A)	US	USD	1,396	153,943	0.06	SWCC Showa Holdings	JP	JPY	790	9,617	0.00
Grab Holdings	SG	USD	57,235	151,542	0.06	Ayala	PH	PHP	743	8,658	0.00
Latour Investment (B)	SE	SEK	8,735	149,461	0.06	CNH Industrial	GB	EUR	625	8,193	0.00
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	580	135,764	0.05	Niba Industrier (B)	SE	SEK	977	7,886	0.00
Techtronic Industries	HK	HKD	13,995	134,289	0.05	Balfour Beatty	GB	GBP	2,245	7,798	0.00
Central Japan Railway	JP	JPY	1,056	123,795	0.05	Makita	JP	JPY	416	7,699	0.00
Peab (B)	SE	SEK	22,595	118,623	0.05	Grand Venture Technology	SG	SGD	21,792	7,655	0.00
Air Lease (A)	US	USD	3,152	113,310	0.04	Smart Metering Systems	GB	GBP	872	7,428	0.00
Clarivate	GB	USD	10,839	113,151	0.04	AP Moller - Maersk (B)	DK	DKK	3	7,329	0.00
First Advantage	US	USD	7,404	106,973	0.04	Hiran Tecseed/Kinzoku	JP	JPY	583	6,958	0.00
XPO Logistics	US	USD	1,941	101,388	0.04	Epiroc (B)	SE	SEK	500	6,796	0.00
Dip	JP	JPY	3,500	99,183	0.04	Daimler Truck Holding	DE	EUR	246	6,630	0.00
L3Harris Technologies	US	USD	383	96,204	0.04	Takuma	JP	JPY	757	6,366	0.00
BOC Aviation	SG	HKD	14,057	95,317	0.04	Samsung C&T	KR	KRW	72	6,039	0.00
International Container Terminal Services	PH	PHP	28,460	86,024	0.03	Cebu Air	PH	PHP	9,485	5,999	0.00
Mitsubishi Electric	JP	JPY	9,608	85,645	0.03	Cebu Air	PH	PHP	9,391	5,940	0.00
Daikin Industries	JP	JPY	560	85,133	0.03	DL E&C	KR	KRW	241	5,881	0.00
SKF (B)	SE	SEK	5,784	84,683	0.03	Prysmian	IT	EUR	172	5,670	0.00
Union Pacific	US	USD	403	80,606	0.03	National Express Group	DE	EUR	246	5,630	0.00
Miura	JP	JPY	3,732	77,020	0.03	CIMC Enric Holdings	HK	HKD	5,201	5,135	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
ROCKWOOL International	DK	DKK	25	5,132	0.00	Zendesk	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	3,919,317	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
Metso 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	Shopet	PL	PLN	5,281	36,276	0.01
Hongfa 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	gittee	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
				<b>18,576,410</b>	<b>7.36</b>						
<b>Information Technology</b>											
Microsoft	US	USD	12,232	2,882,882	1.14	Genus Power Infrastructure	IN	INR	22,581	24,395	0.01
Apple	US	USD	16,457	2,559,409	1.01	SEMITEC	JP	JPY	341	21,679	0.01
Alphabet (A)	US	USD	20,071	1,921,602	0.76	VS Industry	MY	MYR	115,083	20,843	0.01
Taiwan Semiconductor Manufacturing	TW	TWD	149,159	1,821,687	0.72	SEEK	AU	AUD	1,484	20,691	0.01
SAP	DE	EUR	18,633	1,819,852	0.72	SKP Resources	MY	MYR	58,208	19,851	0.01
Samsung Electronics	KR	KRW	41,450	1,747,668	0.69	m-u Holdings	JP	JPY	1,848	19,789	0.01
Infineon Technologies	DE	EUR	42,720	1,052,626	0.42	Domain Holdings (Australia)	AU	AUD	9,112	19,659	0.01
Salesforce.com	US	USD	6,063	999,961	0.40	Samsung Electronics Perpetual (Prefd)	KR	KRW	512	19,378	0.01
Sage Group	GB	GBP	111,182	939,879	0.37	Samsung SDI	KR	KRW	36	18,694	0.01
Tencent Holdings	CN	HKD	32,524	874,321	0.35	Kamakura Shinsho	JP	JPY	3,331	18,166	0.01
Oracle	US	USD	9,298	732,678	0.29	Shibaura Electronics	JP	JPY	521	16,581	0.01
Nvidia	US	USD	5,266	718,910	0.29	AEM Holdings	SG	SGD	7,202	16,550	0.01
Applied Materials	US	USD	6,640	592,850	0.24	RS Technologies	JP	JPY	329	16,542	0.01
Fidelity National Information Services	US	USD	6,977	586,691	0.23	TDCX ADR	SG	USD	1,159	15,300	0.01
Worldline (France)	FR	EUR	11,505	509,886	0.20	Plus Alpha Consulting	JP	JPY	937	15,060	0.01
Micron Technology	US	USD	8,779	483,382	0.19	Argo Graphics	JP	JPY	543	14,317	0.01
Edenred	FR	EUR	9,157	475,785	0.19	Baidu (A)	CN	HKD	1,392	13,633	0.01
Genpact	US	USD	9,544	468,890	0.19	Sopra Steria Group	FR	EUR	97	12,990	0.01
Auto Trader Group	GB	GBP	74,929	454,582	0.18	Metrodata Electronics	ID	IDR	308,762	11,727	0.00
SK Hynix	KR	KRW	7,697	451,588	0.18	Taiwan Union Technology	TW	TWD	8,409	11,569	0.00
Qualcomm	US	USD	3,572	424,567	0.17	Simplex Holdings	JP	JPY	642	10,376	0.00
Lumentum Holdings	US	USD	5,567	419,355	0.17	Hennege KK	JP	JPY	1,352	9,685	0.00
Fiserv	US	USD	3,292	344,048	0.14	Taiwan Semiconductor Manufacturing ADR	TW	USD	143	8,984	0.00
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	57,556	323,784	0.13	Hon Hai Precision Industry	TW	TWD	2,594	8,350	0.00
Alten	FR	EUR	2,685	317,651	0.13	SHIFT	JP	JPY	46	7,306	0.00
Marvell Technology	US	USD	7,798	314,400	0.12	E Ink Holdings	TW	TWD	1,092	7,036	0.00
Cappgemini	FR	EUR	1,825	303,353	0.12	Daqo New Energy ADR	CN	USD	155	6,974	0.00
Nexi	IT	EUR	33,444	293,303	0.12	Longshine Technology	CN	CNY	1,872	6,673	0.00
Dassault Systemes	FR	EUR	8,087	274,568	0.11	Digital Garage	JP	JPY	269	6,533	0.00
MediaTek	TW	TWD	14,083	260,499	0.10	ASMPT	HK	HKD	1,051	5,858	0.00
SS&C Technologies Holdings	US	USD	4,128	216,857	0.09	Delta Electronics	TW	TWD	718	5,789	0.00
CDW	US	USD	1,226	214,974	0.09	D&O Green Technologies	MY	MYR	6,666	5,558	0.00
Scout24	DE	EUR	4,072	211,279	0.08	Rorze	JP	JPY	107	5,462	0.00
GB Group	GB	GBP	46,524	205,736	0.08	Sunny Optical Technology (H)	CN	HKD	615	5,404	0.00
Concentrix	US	USD	1,623	200,455	0.08	Yappli	JP	JPY	578	5,327	0.00
Kontron	AT	EUR	13,497	197,728	0.08	UMS Holdings	SG	SGD	7,994	5,122	0.00
Globant	UY	USD	1,014	195,017	0.08	Wiwynn	TW	TWD	208	4,722	0.00
Logitech International	CH	CHF	3,804	191,712	0.08	Silergy	CN	TWD	398	4,663	0.00
Ordina	NL	EUR	49,076	190,905	0.08	TravelSky Technology (H)	CN	HKD	3,132	4,615	0.00
SUSE	DE	EUR	10,338	185,048	0.07	Redington India	IN	INR	2,647	4,430	0.00
Akamai Technologies	US	USD	1,950	173,687	0.07	Hinduja Global Solutions	IN	INR	272	4,064	0.00
Software	DE	EUR	7,534	167,096	0.07	Elite Material	TW	TWD	829	3,804	0.00
Computacenter	GB	GBP	7,752	163,204	0.06	Innodisk	TW	TWD	731	3,789	0.00
Temenos	CH	CHF	2,622	158,282	0.06	NSW	JP	JPY	253	3,659	0.00
ASML Holding	NL	EUR	331	158,180	0.06	Advantech	TW	TWD	397	3,642	0.00
Siltronix	DE	EUR	2,316	146,039	0.06	Visera Technologies	TW	TWD	629	3,549	0.00
WAG Payment Solutions	CZ	GBP	152,130	145,095	0.06	Tongda Liepin Group	CN	HKD	4,007	3,528	0.00
Infosys ADR	IN	USD	6,644	125,870	0.05	Kakao	KR	JPY	98	3,517	0.00
Esprinet	IT	EUR	18,144	122,380	0.05	SUNEVision Holdings	HK	HKD	6,343	3,404	0.00
Shimadzu	JP	JPY	4,481	119,602	0.05	Adevinta	NO	NOK	398	2,759	0.00
LONGi Green Energy Technology	CN	CNY	17,263	115,441	0.05	Adyen	NL	EUR	2	2,514	0.00
DXC Technology	US	USD	3,922	113,943	0.05	Softcat	GB	GBP	189	2,468	0.00
Infosys	IN	INR	5,623	106,207	0.04	GL Sciences	JP	JPY	158	2,382	0.00
Tokyo Electron	JP	JPY	391	104,604	0.04	Wistron	TW	TWD	2,815	2,302	0.00
NAVER	KR	KRW	848	101,955	0.04	SiteMinder	AU	AUD	1,053	2,113	0.00
						Chenbro Micom	TW	TWD	891	1,850	0.00

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Chicony Electronics	TW	TWD	718	1,803	0.00	Fast Retailing	JP	JPY	83	46,654	0.02
Sinch	SE	SEK	640	1,525	0.00	Deliveroo Holdings (A)	GB	GBP	45,678	46,307	0.02
Unimicron Technology	TW	TWD	386	1,506	0.00	Famous Brands	ZA	ZAR	13,562	42,183	0.02
Lotes	TW	TWD	55	1,343	0.00	Neusoft Education Technology	CN	HKD	92,418	40,714	0.02
Zhen Ding Technology Holding	TW	TWD	386	1,283	0.00	Luk Fook Holdings International	HK	HKD	17,871	39,306	0.02
Hundsun Technologies (A)	CN	CNY	215	1,240	0.00	Sun International (South Africa)	ZA	ZAR	20,084	36,661	0.01
AVEVA Group	GB	GBP	33	1,203	0.00	Resorttrust	JP	JPY	2,277	35,524	0.01
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	116	1,184	0.00	Genting (Malaysia)	MY	MYR	35,644	33,920	0.01
TeamViewer	DE	EUR	113	1,095	0.00	STS Holding	PL	PLN	11,589	33,778	0.01
Richwave Technology	TW	TWD	358	1,071	0.00	Kadokawa	JP	JPY	1,858	33,732	0.01
ALSO Holding	CH	CHF	6	984	0.00	Home Product Center (F)	TH	THB	86,262	33,570	0.01
Longshine Technology (A)	CN	CNY	269	960	0.00	Lovisa Holdings	AU	AUD	2,124	33,466	0.01
Ming Yuan Cloud Group Holdings	CN	HKD	2,029	948	0.00	JD.com ADR	CN	USD	873	33,218	0.01
ams-OSRAM	AT	CHF	155	890	0.00	Churchill Downs	US	USD	157	32,592	0.01
Tripod Technology	TW	TWD	276	772	0.00	Brilliance China Automotive Holdings	HK	HKD	72,771	32,058	0.01
Foxconn Industrial Internet (A)	CN	CNY	646	732	0.00	Subaru	JP	JPY	1,950	30,805	0.01
Wingtech Technology	CN	CNY	94	621	0.00	Descente	JP	JPY	1,245	30,285	0.01
Weimob	CN	HKD	1,325	472	0.00	Dominos Pizza Enterprises	AU	AUD	716	29,582	0.01
Unigroup Guoxin Microelectronics	CN	CNY	19	425	0.00	Capcom	JP	JPY	966	27,237	0.01
Nan Ya Printed Circuit Board	TW	TWD	55	365	0.00	Koito Manufacturing	JP	JPY	1,877	27,007	0.01
Zhejiang Dahua Technology (A)	CN	CNY	193	309	0.00	Petco Health & Wellness	US	USD	2,491	26,947	0.01
Yandex*	RU	USD	49	0	0.00	Bridgestone	JP	JPY	704	25,767	0.01
Cian ADR	RU	USD	9,389	0	0.00	Compass Group	GB	GBP	1,162	24,811	0.01
				<b>32,336,607</b>	<b>12.82</b>	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
						Oppen 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
						Yonex	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 Nuan 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
						Texwinca 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	9,385	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	4,352	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
						Nitor 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
						Coupage	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

**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
Zalando	DE	EUR	80	1,863	0.00	Heineken	NL	EUR	266	22,469	0.01
Hanon Systems	KR	KRW	296	1,641	0.00	First Resources	SG	SGD	20,827	22,162	0.01
H World Group ADR	CN	USD	58	1,621	0.00	Heineken (Malaysia)	MY	MYR	4,244	20,978	0.01
Astra Otoparts	ID	IDR	18,637	1,598	0.00	Yifeng Pharmacy Chain	CN	CNY	2,519	19,627	0.01
JD Health International	CN	HKD	279	1,550	0.00	Britvic	GB	GBP	2,285	19,332	0.01
China Xinhua Education Group	CN	HKD	14,279	1,545	0.00	Mayora Indah (PT)	ID	IDR	114,794	17,867	0.01
Nien Made Enterprise	TW	TWD	186	1,453	0.00	Osotspa (F)	TH	THB	24,030	16,963	0.01
Kingssoft	CN	HKD	464	1,423	0.00	Asian Sea (F)	TH	THB	34,104	15,791	0.01
Dongfeng Motor Group (H)	CN	HKD	2,870	1,315	0.00	KT&G	KR	KRW	222	15,100	0.01
Wickes Group	GB	GBP	792	1,168	0.00	Morinaga Milk Industry	JP	JPY	516	14,835	0.01
Oppenheim Home Group (A)	CN	CNY	102	1,154	0.00	Saigon Beer Alcohol Beverage	VN	VND	1,798	13,572	0.01
Future	GB	GBP	75	1,065	0.00	Unicharm Indonesia	ID	IDR	177,400	12,657	0.01
Falabella	CL	CLP	535	1,052	0.00	Rohto Pharmaceutical	JP	JPY	395	12,447	0.00
Watches of Switzerland Group	GB	GBP	116	1,047	0.00	Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	256,917	12,349	0.00
Vivendi	FR	EUR	124	1,028	0.00	Universal Robina	PH	PHP	5,716	12,183	0.00
Genting (Malaysia)	MY	MYR	1,446	850	0.00	Proya Cosmetics (A)	CN	CNY	517	11,987	0.00
Bafang Electric Suzhou	CN	CNY	51	832	0.00	Sheng Siong	SG	SGD	10,639	11,882	0.00
Xpeng ADR	CN	USD	119	809	0.00	RFM	PH	PHP	173,435	11,515	0.00
888 Holdings	GI	GBP	741	800	0.00	Yixintang Pharmaceutical (A)	CN	CNY	2,878	11,045	0.00
Ace Hardware Indonesia	ID	IDR	19,500	715	0.00	Sylnair Milk	NZ	AUD	5,839	10,809	0.00
Midea Group	CN	CNY	125	698	0.00	Dashenlin Pharmaceutical Group	CN	CNY	2,102	10,571	0.00
Perfect World (China)	CN	CNY	425	669	0.00	China Foods	HK	HKD	37,644	9,714	0.00
Experience	AU	AUD	3,467	515	0.00	Matsukiyococokara & Co	JP	JPY	251	9,258	0.00
Asset World (F)	TH	THB	1,209	197	0.00	WH Group	HK	HKD	17,300	8,851	0.00
Bukalapak.com	ID	IDR	9,780	176	0.00	Cisarua Mountain Dairy	ID	IDR	24,956	7,497	0.00
Plan B Media WTS 13/01/2025	TH	THB	2,151	58	0.00	Asian Alliance International*	TH	THB	49,180	7,261	0.00
Jaya Bersama Indo	ID	IDR	280,012	0	0.00	Century Pacific Food	PH	PHP	17,578	7,226	0.00
				<b>19,496,863</b>	<b>7.73</b>	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	5,587	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 Icesec 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
									<b>16,012,189</b>	<b>6.35</b>	
<b>Consumer Staples</b>											
PepsiCo	US	USD	6,606	1,216,802	0.48	<b>Healthcare</b>					
British American Tobacco (UK)	GB	GBP	29,165	1,164,711	0.46	Roche Holding	CH	CHF	5,574	1,874,198	0.74
Nestle	CH	CHF	10,281	1,133,424	0.45	Johnson & Johnson	US	USD	9,628	1,695,425	0.67
Unilever	GB	GBP	18,151	839,068	0.33	UnitedHealth Group	US	USD	2,538	1,425,245	0.57
Walmart	US	USD	5,547	799,817	0.32	Boston Scientific	US	USD	29,651	1,292,140	0.51
Coca-Cola	US	USD	12,902	783,269	0.31	Novo Nordisk (DK)	DK	DKK	11,503	1,243,523	0.49
Reckitt Benckiser Group	GB	GBP	9,992	671,720	0.27	Sanofi	FR	EUR	12,599	1,100,308	0.44
Koninklijke Ahold Delhaize	NL	EUR	23,682	669,016	0.27	Merck	DE	EUR	6,572	1,084,401	0.43
Associated British Foods	GB	GBP	34,614	543,306	0.22	Elevance Health	US	USD	1,565	866,319	0.34
China Mengniu Dairy	HK	HKD	143,015	463,453	0.18	Bristol-Myers Squibb	US	USD	9,947	785,345	0.31
CP ALL (F)	TH	THB	288,368	460,628	0.18	Danaher	US	USD	2,838	720,916	0.29
Unilever	GB	EUR	9,465	437,339	0.17	Bayer	DE	EUR	10,269	546,504	0.22
Coca-Cola HBC	CH	GBP	16,082	355,872	0.14	AstraZeneca (GB)	GB	GBP	4,262	508,279	0.20
Sysco	US	USD	3,901	343,223	0.14	Sonova Holding (B)	CH	CHF	1,952	467,228	0.19
L'Oréal	FR	EUR	873	277,616	0.11	Coloplast (B)	DK	DKK	3,537	399,049	0.16
Thai Beverage	TH	SGD	640,142	263,422	0.10	Halozyme Therapeutics	US	USD	8,107	392,793	0.16
Monster Beverage	US	USD	2,664	253,349	0.10	Insulet	US	USD	1,447	385,300	0.15
Danone	FR	EUR	5,008	252,092	0.10	Humana	US	USD	656	370,952	0.15
Kweichow Moutai (A)	CN	CNY	1,331	249,787	0.10	CVS Health	US	USD	3,252	314,099	0.12
Beiersdorf	DE	EUR	2,552	248,034	0.10	Qiagen (DE)	NL	EUR	6,780	296,270	0.12
Tyson Foods (A)	US	USD	3,490	242,429	0.10	Tecan Group	CH	CHF	787	292,432	0.12
US Foods Holding	US	USD	7,578	230,860	0.09	GSK	GB	GBP	16,844	279,928	0.11
JDE Peet's	NL	EUR	7,309	211,824	0.08	Horizon Therapeutics	US	USD	3,929	251,004	0.10
AAK	SE	SEK	12,984	191,520	0.08	Fresenius Medical Care	DE	EUR	8,915	249,443	0.10
Essity (B)	SE	SEK	8,591	183,710	0.07	Orion (B)	FI	EUR	4,994	232,465	0.09
Indofood Sukses Makmur	ID	IDR	354,995	148,696	0.06	McKesson	US	USD	575	227,675	0.09
Ajinomoto	JP	JPY	4,988	139,016	0.06	ICON	IE	USD	1,078	218,436	0.09
Etablissements Franz Colruyt	BE	EUR	5,596	136,488	0.05	Koninklijke Philips	NL	EUR	16,417	210,458	0.08
Sonae SGPS	PT	EUR	137,709	134,059	0.05	Alcon	CH	CHF	3,297	203,130	0.08
Schouw	DK	DKK	2,044	131,245	0.05	Astellas Pharma	JP	JPY	14,469	201,895	0.08
Tate & Lyle	GB	GBP	15,603	127,217	0.05	Hansoh Pharmaceutical Group	CN	HKD	128,573	201,231	0.08
Sprouts Farmers Market	US	USD	4,070	121,275	0.05	Straumann Holdings	CH	CHF	2,052	197,857	0.08
Swedish Match	SE	SEK	9,421	98,056	0.04	Gerresheimer	DE	EUR	3,293	190,981	0.08
ForFarmers	NL	EUR	35,055	96,226	0.04	Synlab	DE	EUR	13,565	176,757	0.07
Shoprite Holdings	ZA	ZAR	7,403	95,492	0.04	AmerisourceBergen	US	USD	991	157,976	0.06
Coca-Cola European Partners (US)	GB	USD	1,983	95,167	0.04	CSL	AU	AUD	859	155,728	0.06
Dino	PL	PLN	1,329	87,972	0.03	Olympus	JP	JPY	6,886	147,108	0.06
Tesco	GB	GBP	32,758	81,955	0.03	Encompass Health	US	USD	2,437	135,572	0.05
Diageo	GB	GBP	1,930	80,762	0.03	Fresenius SE & Co	DE	EUR	5,653	131,708	0.05
BJ's Wholesale Club Holdings	US	USD	1,023	80,625	0.03	Ambea	SE	SEK	34,370	122,873	0.05
Dashenlin Pharmaceutical Group (A)	CN	CNY	15,822	79,913	0.03	Eisai	JP	JPY	1,955	147,475	0.05
Asahi Group Holdings	JP	JPY	2,667	75,589	0.03	Nippon Shinyaku	JP	JPY	1,972	110,659	0.04
Yakult Honsha	JP	JPY	1,224	68,716	0.03	Becton Dickinson	US	USD	458	109,168	0.04
Haleon	GB	GBP	21,642	67,461	0.03	Laboratory Corp of America Holdings	US	USD	471	106,664	0.04
Coles Group	AU	AUD	6,352	67,180	0.03	Hikma Pharmaceuticals	JO	GBP	7,141	103,742	0.04
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			</			

**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
Genus	GB	GBP	3,330	98,933	0.04	Tokio Marine Holdings	JP	JPY	11,371	208,633	0.08
Granules India	IN	INR	21,605	98,606	0.04	Credicorp (US)	PE	USD	1,394	205,012	0.08
Medikaloka Hermina	ID	IDR	820,725	79,421	0.03	3i Group	GB	GBP	15,132	204,246	0.08
Novartis	CH	CHF	970	79,349	0.03	Credit Agricole	FR	EUR	21,520	197,684	0.08
Elekta	SE	SEK	15,298	78,629	0.03	HDFC Bank ADR	IN	USD	3,123	196,554	0.08
Centene	US	USD	891	76,818	0.03	Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	227,232	196,275	0.08
Chularat Hospital (F)	TH	THB	791,576	74,570	0.03	Industrivarden (A)	SE	SEK	8,515	195,201	0.08
WuXi AppTec (H)	CN	HKD	8,650	70,357	0.03	Lundbergforetogen (B)	SE	SEK	4,845	193,642	0.08
Rajjhanee Hospital	TH	THB	76,276	69,991	0.03	Mediobanca Banca di Credito Finanziario	IT	EUR	20,888	191,582	0.08
Bangkok Dusit Medical Services	TH	THB	88,939	69,897	0.03	Tradeweb Markets (A)	US	USD	3,360	187,842	0.07
Envista Holdings	US	USD	1,889	63,542	0.03	Vinci Partners Investments	BR	USD	17,335	184,119	0.07
Grifols ADR	ES	USD	9,728	61,902	0.02	FirstRand	ZA	ZAR	51,557	182,960	0.07
Ocumension Therapeutics (H)	CN	HKD	62,641	59,028	0.02	M&G	GB	GBP	89,478	182,536	0.07
Medlive Technology	CN	HKD	66,893	58,491	0.02	China Merchants Bank (H)	CN	HKD	53,063	176,389	0.07
Wuxi Biologics (Cayman)	CN	HKD	12,683	57,795	0.02	Unipol Gruppo	IT	EUR	40,083	174,602	0.07
Aspen Pharmacare Holdings	ZA	ZAR	6,470	53,973	0.02	Bank Negara Indonesia Persero (L)	ID	IDR	285,735	174,459	0.07
Life Healthcare Group Holdings	ZA	ZAR	48,610	52,944	0.02	Everest Re Group	BM	USD	533	173,136	0.07
Hygeia Healthcare Holdings	CN	HKD	11,163	49,005	0.02	Commonwealth Bank of Australia	AU	AUD	2,505	169,866	0.07
Siemens Healthineers	DE	EUR	998	46,490	0.02	Prudential (HK)	GB	HKD	17,778	166,907	0.07
Lonza Group	CH	CHF	77	39,947	0.02	Patria Investments	KY	USD	11,660	165,593	0.07
Viewworks	KR	KRW	1,612	39,661	0.02	UniCredit	IT	EUR	13,105	164,441	0.07
Otsuka Holdings	JP	JPY	1,208	39,247	0.02	Allfunds Group	GB	EUR	25,283	161,430	0.06
I-Sens	KR	KRW	1,512	37,162	0.01	Natwest Group	GB	GBP	59,108	161,424	0.06
Ramsay Health Care	AU	AUD	970	36,803	0.01	Sofina	BE	EUR	770	152,120	0.06
Shandong Weigao Group Medical Polymer (H)	CN	HKD	25,491	35,574	0.01	Sompo Holdings	JP	JPY	3,209	135,567	0.05
Pro Medicus	AU	AUD	973	35,079	0.01	Sumitomo Mitsui Financial Group	JP	JPY	4,565	124,175	0.05
EssilorLuxottica	FR	EUR	215	34,458	0.01	Ping An Insurance Group (H)	CN	HKD	29,867	120,620	0.05
Roche Holding (BR)	CH	CHF	70	28,741	0.01	Bank OZK	US	USD	2,682	116,517	0.05
Takeda Pharmaceutical	JP	JPY	1,016	27,192	0.01	HDFC Standard Life Insurance	IN	INR	17,228	114,032	0.05
Cochlear	AU	AUD	180	23,313	0.01	Direct Line Insurance Group	GB	GBP	47,509	111,042	0.04
Peijie Medical	CN	HKD	24,906	20,907	0.01	Komercki Banka	CZ	CZK	3,524	102,279	0.04
Tsumura	JP	JPY	945	19,997	0.01	Macquarie Group	AU	AUD	833	91,407	0.04
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	391	17,716	0.01	Shriram Transport Finance	IN	INR	6,008	90,540	0.04
Fisher & Paykel Healthcare (AU)	NZ	AUD	1,468	16,950	0.01	Erste Group Bank	AT	EUR	3,626	90,495	0.04
Convatec Group	GB	GBP	6,635	16,822	0.01	Emirates NBD Bank PJSC	AE	AED	24,540	89,631	0.04
Genmab	DK	DKK	40	15,433	0.01	Oversea-Chinese Banking (L)	SG	SGD	10,245	89,001	0.04
Sunwels	JP	JPY	257	11,858	0.00	MarketAxess Holdings	US	USD	351	87,085	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	219	9,923	0.00	HSBC Holdings (UK)	GB	GBP	15,260	79,393	0.03
Smith & Nephew	GB	GBP	813	9,738	0.00	CIMB Group Holdings	MY	MYR	66,703	78,896	0.03
Apollo Hospitals Enterprise	IN	INR	165	9,109	0.00	SG Issuer 0.64% 21/09/2023	LU	EUR	75,423	75,476	0.03
Interroj	KR	KRW	461	7,962	0.00	Investec (UK)	ZA	GBP	14,577	73,324	0.03
JMDC	JP	JPY	216	7,755	0.00	Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	81,986	72,245	0.03
Tempo Scan Pacific	ID	IDR	52,495	4,637	0.00	Metropolitan Bank & Trust	PH	PHP	73,286	66,200	0.03
Beijing Chunlizhengda Medical Instruments	CN	HKD	2,133	3,316	0.00	Zurich Insurance Group	CH	CHF	152	65,702	0.03
GN Store Nord	DK	DKK	147	3,161	0.00	Houlihan Lokey	US	USD	721	64,864	0.03
Kalbe Farma	ID	IDR	23,187	3,087	0.00	US Bancorp	US	USD	1,490	64,598	0.03
Euroapi	FR	EUR	163	2,878	0.00	Muthoot Finance	IN	INR	4,884	62,410	0.02
Richter Gedeon NYRT	HU	HUF	105	2,104	0.00	National Australia Bank	AU	AUD	2,839	59,637	0.02
WuXi AppTec	CN	CNY	99	1,051	0.00	Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	72,806	56,560	0.02
Recordati	IT	EUR	27	1,016	0.00	T&D Holdings	JP	JPY	5,546	55,559	0.02
Shenzhen New Industries Biomedical	CN	CNY	116	927	0.00	Bank of America	US	USD	1,501	54,784	0.02
CanSino Biologics	CN	CNY	34	901	0.00	Nasdaq	US	USD	846	53,255	0.02
Immutep	AU	AUD	4,505	845	0.00	Northern Trust	US	USD	613	52,418	0.02
Joinn Laboratories (China)	CN	CNY	93	732	0.00	Standard Bank Group	ZA	ZAR	5,268	49,868	0.02
Pharmaron Beijing	CN	HKD	207	707	0.00	Bank Of The Philippine Islands	PH	PHP	27,161	45,558	0.02
Asymchem Laboratories (H)	CN	HKD	34	371	0.00	Suncorp Group	AU	AUD	5,989	44,313	0.02
Joinn Laboratories China (H)	CN	HKD	77	254	0.00	Pinnacle Investment Management Group	AU	AUD	8,414	44,258	0.02
Pharmaron Beijing (A)	CN	CNY	19	139	0.00	KakaoBank	KR	KRW	3,554	43,111	0.02
				22,457,075	8,90	TBC Bank Group	GE	GBP	1,899	41,605	0.02
						ICICI Bank ADR	IN	USD	1,703	37,979	0.02
						Intesa Sanpaolo	IT	EUR	19,122	36,886	0.01
						Hong Leong Bank	MY	MYR	7,753	35,186	0.01
						Xero Investments 8.54% 02/12/2025	NZ	USD	44,711	35,153	0.01
						Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	48,065	34,934	0.01
						Societe Generale	FR	EUR	1,346	31,249	0.01
						E.Sun Financial Holding	TW	TWD	42,244	30,763	0.01
						Nordea Bank	FI	SEK	2,873	27,778	0.01
						UniCredit 2.731% VRN 15/01/2032	IT	EUR	32,464	26,566	0.01
						Shriram City Union Finance	IN	INR	1,112	24,801	0.01
						Chailaise Holding	TW	TWD	5,132	23,996	0.01
						Citigroup	US	USD	463	21,516	0.01
						Steadfast Group	AU	AUD	5,916	19,392	0.01
						Malayan Banking (MY)	MY	MYR	10,234	18,825	0.01
						BDO Unibank	PH	PHP	8,081	17,974	0.01
						ANZ Banking Group (AU)	AU	AUD	1,054	17,467	0.01
						Tisco Financial Group (F)	TH	THB	6,513	16,647	0.01
						BAWAG Group	AT	EUR	334	16,344	0.01
						TQM (F)	TH	THB	14,652	14,645	0.01
						Home First Finance India	IN	INR	1,526	13,572	0.01
						Japan Post Holdings	JP	JPY	1,781	12,138	0.00
						Postal Savings Bank of China (H)	CN	HKD	25,556	12,006	0.00
						LPI Capital	MY	MYR	4,513	11,986	0.00
						Resona Holdings	JP	JPY	3,080	11,765	0.00
						Lloyds Banking Group	GB	GBP	23,931	11,696	0.00
						JAFCO Group	JP	JPY	716	11,129	0.00
						Nu Holdings (Cayman Islands)	BR	USD	2,118	10,677	0.00
						Tryg	DK	DKK	487	10,664	0.00
						Federal Bank	IN	INR	6,603	10,641	0.00
						BOC (Hong Kong)	HK	HKD	3,259	10,259	0.00
						Bank BTPN Syariah	ID	IDR	52,044	9,971	0.00
						Samsung Fire & Marine Insurance	KR	KRW	68	9,661	0.00
						Ngern Tid Lor	TH	THB	13,121	9,094	0.00
						VZ Holding	CH	CHF	120	8,584	0.00
						ORIX	JP	JPY	549	8,177	0.00
						EQT	SE	SEK	408	8,135	0.00
						Tisco Financial Group	TH	THB	3,176	8,116	0.00
						Kinnevik (B)	SE	SEK	627	7,846	0.00
						Bajaj Finance	IN	INR	86	7,539	0.00
						GQG Partners CDI	US	AUD	7,772	7,217	0.00
						Hyundai Marine & Fire Insurance	KR	KRW	281	6,654	0.00
						Euronext	NL	EUR	103	6,646	0.00
						Swedbank (A)	SE	SEK	421	6,357	0.00

**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
<b>CTBC Financial Holding</b>											
China Construction Bank (H)	TW	TWD	9,217	5,900	0.00						
Repo Home Finance	CN	HKD	10,931	5,876	0.00						
DB Insurance	IN	INR	2,115	5,467	0.00						
Kiwoom Securities	KR	KRW	124	4,952	0.00						
Abu Dhabi Commercial Bank	KR	KRW	85	4,862	0.00						
Standard Chartered (UK)	AE	AED	1,720	4,482	0.00						
Intermediate Capital Group	GB	GBP	733	4,433	0.00						
Noah Holdings ADR	GB	GBP	347	4,289	0.00						
China International Capital (H)	CN	USD	309	4,170	0.00						
Qatar National Bank	CN	HKD	2,960	4,167	0.00						
Fubon Financial Holding	QA	QAR	750	4,160	0.00						
Judo Capital Holdings	TW	TWD	2,550	4,081	0.00						
Cathay Financial Holding	AU	AUD	5,250	3,968	0.00						
Vertex Technology Acquisition	TW	TWD	2,980	3,534	0.00						
MA Financial Group	SG	SGD	1,024	3,348	0.00						
AJ Bell	AU	AUD	1,134	3,255	0.00						
Yangzijiang Financial Holding	GB	GBP	852	3,219	0.00						
Industrial Bank (A)	SG	SGD	13,587	3,014	0.00						
Huatai Securities (H)	CN	CNY	1,286	2,674	0.00						
Qatar Islamic Bank	CN	HKD	2,318	2,300	0.00						
PICC Property & Casualty (H)	QA	QAR	323	2,191	0.00						
Huatai Securities	CN	HKD	2,208	2,062	0.00						
CITIC Securities (H)	CN	CNY	1,187	1,965	0.00						
Postal Savings Bank of China	CN	HKD	1,131	1,712	0.00						
OTP Bank	CN	CNY	2,953	1,584	0.00						
Ping An Insurance Group (China)	HU	HUF	69	1,533	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						
Turkiye Is Bankasi	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						
				<b>39,428,871</b>	<b>15.63</b>						
<b>Real Estate</b>											
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						
Supolai (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						
				<b>3,027,663</b>	<b>1.20</b>						
<b>Government</b>											
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						
				<b>13,450,595</b>	<b>5.33</b>						
<b>Open Ended Fund</b>											
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						
				<b>4,281,788</b>	<b>1.70</b>						
<b>Equity Linked Notes</b>											
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						
				<b>127,194</b>	<b>0.05</b>						
<b>Communication Services</b>											
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	EUR	216,665	226,149	0.09						
Warner Music Group (A)	US	USD	7,646	201,905	0.08						
Spotify Technology	SE	USD	2,404	197,857	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 Nusant											

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net	
	Code	Ccy	Nominal	EUR	Assets	Code	Ccy	EUR	Assets	
Armac Locacao Logistica E Servicos	BR	BRL	69,320	211,318	0.08	JPM (Era (A)) ELN 23/06/2023	CN	USD	65,336	39,617 0.02
Ryanair Holdings (IE)	IE	EUR	16,056	197,406	0.08	HSBC (FPT (A)) ELN 23/11/2022	CN	USD	11,272	34,512 0.01
Prosegur Cia De Seguridad	ES	EUR	92,154	173,857	0.07	JPM (Centre Testi Int Grp (A)) ELN 02/08/2023	CN	USD	10,667	27,755 0.01
Grupo Aeroportuario del Sureste (B)	MX	MXN	6,090	142,454	0.06	CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	1,173	26,610 0.01
Ferroval	ES	EUR	3,855	95,256	0.04	HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	6,281	26,278 0.01
Kingspan Group (IE)	IE	EUR	196	10,033	0.00	UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	9,360	24,356 0.01
Aena	ES	EUR	48	5,687	0.00	JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	6,309	22,180 0.01
						BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	8,296	21,586 0.01
						MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	20,523	20,447 0.01
						JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	6,244	20,017 0.01
						UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	990	18,333 0.01
						HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	10,472	17,094 0.01
						JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	5,768	15,726 0.01
						BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	1,158	13,992 0.01
						UBS (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	977	11,052 0.00
						CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	1,264	10,486 0.00
						JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	6,677	8,881 0.00
						UBS (Guangdong Huate Gas (A)) ELN 28/07/2023	CN	USD	379	4,607 0.00
						HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	327	3,948 0.00
						HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	1,748	1,908 0.00
						CITI (Shandong Himile Mec Sc&(A)) ELN 17/02/2023	CN	USD	242	850 0.00
						HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	21	118 0.00
										<b>951,406 0.38</b>
Information Technology						Communication Services				
Amadeus IT Group	ES	EUR	7,171	378,179	0.15	Tim Cellnex Telecom	BR	BRL	40,000	101,293 0.04
TOTVS	BR	BRL	37,599	235,416	0.09		ES	EUR	1,216	40,263 0.02
Bytedance*	CN	USD	1,048	168,979	0.07					<b>141,556 0.06</b>
Cielo	BR	BRL	119,312	130,772	0.05					
Updater CDI	US	AUD	259	5,583	0.00					
Indra Sistemas	ES	EUR	409	3,697	0.00					
Consumer Discretionary						Money Market Instruments				
Industria de Diseño Textil	ES	EUR	36,817	844,582	0.33	Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	94,278	94,271 0.04
Vivara Participacoes	BR	BRL	21,669	107,779	0.04	LBBW CD 1.43% 02/11/2022	DE	EUR	94,278	94,271 0.04
Pet Center Comercio e Participacoes	BR	BRL	66,279	107,367	0.04	Bancoscan CD 1.55% 06/01/2023	ES	EUR	75,423	75,209 0.03
Trip.com Group	CN	HKD	3,948	89,822	0.04	Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	75,423	75,208 0.03
Grupo SBF	BR	BRL	22,568	80,446	0.03	Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	37,711	37,719 0.01
Humansoft Holding	KW	KWD	4,954	54,428	0.02	TD London CD 0.15% 19/09/2023	GB	EUR	37,711	37,710 0.01
						Nordea Bank CD 0.10% 21/04/2023	SE	EUR	37,711	37,710 0.01
						SMBC Brussels BRH CD 1.41% 02/11/2022	BE	EUR	37,711	37,708 0.01
						Bancoscan CP 0.72% 02/11/2022	ES	EUR	37,711	37,708 0.01
						MUFG Bank CD 1.30% 06/01/2023	JP	EUR	37,711	37,689 0.01
						Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	37,711	37,616 0.01
						MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	37,711	37,610 0.01
						SMBC Brussels BRH CD 1.49% 09/01/2023	BE	EUR	37,711	37,604 0.01
						Citibank CD 1.62% 06/01/2023	US	EUR	37,711	37,595 0.01
						P&G CP 1.24% 10/01/2023	US	EUR	37,711	37,595 0.01
						KBC Bank CD 1.66% 12/01/2023	BE	EUR	37,711	37,586 0.01
						Bancoscan CP 1.40% 12/01/2023	ES	EUR	37,711	37,586 0.01
						Citibank CD 1.74% 02/02/2023	US	EUR	37,711	37,543 0.01
						Banque CP 0.17% 02/03/2023	FR	EUR	18,856	18,859 0.01
						Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	18,856	18,856 0.01
						Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	18,856	18,855 0.01
						SMBC Brussels BRH CP 0.28% 01/11/2022	BE	EUR	18,856	18,855 0.01
						SMBC Brussels BRH CD 1.41% 01/11/2022	BE	EUR	18,856	18,855 0.01
						Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	18,856	18,855 0.01
						MUFG Bank CD 1.41% 07/11/2022	JP	EUR	18,856	18,851 0.01
						Bred Banque CP 0.28% 02/11/2022	FR	EUR	18,856	18,855 0.01
						La Banque Postale CP 0.645% 02/11/2022	FR	EUR	18,856	18,854 0.01
						Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	18,856	18,854 0.01
						Nordea Bank CD 1.32% 04/11/2022	SE	EUR	18,856	18,853 0.01
						Citibank CD 1.41% 03/11/2022	US	EUR	18,856	18,853 0.01
						Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	18,856	18,851 0.01
						SMCI Trust Bank CD 1.41% 07/11/2022	BE	EUR	18,856	18,851 0.01
						MUFG Bank CD 1.41% 07/11/2022	JP	EUR	18,856	18,851 0.01
						Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	18,856	18,850 0.01
						MUFG Bank CD 1.26% 05/01/2023	JP	EUR	18,856	18,843 0.01
						MUFG Bank CD 1.25% 06/01/2023	JP	EUR	18,856	18,843 0.01
						Nordea Bank CD 1.32% 01/12/2022	SE	EUR	18,856	18,835 0.01
						NAB (London) CD 1.29% 03/01/2023	GB	EUR	18,856	18,813 0.01
						Swedbank CP 1.365% 03/01/2023	SE	EUR	18,856	18,811 0.01
						Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	18,856	18,808 0.01
						Svenska CP 0.465% 03/01/2023	SE	EUR	18,856	18,805 0.01
						Svenska CP 0.27% 03/01/2023	SE	EUR	18,856	18,805 0.01
						Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	18,856	18,802 0.01
						Credit Agricole CD 1.50% 09/01/2023	FR	EUR	18,856	18,802 0.01
						Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	18,856	18,801 0.01
						Credit Agricole CD 1.62% 06/01/2023	FR	EUR	18,856	18,800 0.01
						Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	18,856	18,796 0.01
						BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	18,856	18,795 0.01
						Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	18,856	18,784 0.01
						Bank of America CD 1.74% 31/01/2023	IE	EUR	18,856	18,773 0.01
										<b>1,449,665 0.57</b>
Real Estate						Unlisted				
Prologis Int'l Funding	LU	EUR	248,583	218,063	0.09					
Government						Materials				
US Treasury 0.08% 26/01/2023	US	USD	6,697,978	6,717,091	2.66	Farmers Bus Perpetual (Pref'd)	US	USD	2,131	140,635 0.06
US Treasury 3.15% 25/11/2022	US	USD	4,487,520	4,534,115	1.80	Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	1,438	94,922 0.04
US Treasury 3.42% 08/12/2022	US	USD	4,477,632	4,517,733	1.79	Magnitogorsk Iron & Steel Works	RU	RUB	238,897	0 0.00
US Treasury 2.53% 10/11/2022	US	USD	4,464,741	4,517,713	1.79					
US Treasury 3.51% 15/12/2022	US	USD	4,479,048	4,515,684	1.79					
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	22	22	0.00					
Netherlands 0.74% 23/11/2022	NL	EUR	10	10	0.00					
Equity Linked Notes						Industrials				
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	44,833	143,719	0.06	Tradeshift Holdings	US	USD	3,949	96,391 0.04
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	8,552	104,036	0.04					
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	3,185	72,221	0.03					
HSBC (Centre Testing Int'l Group (A)) ELN 15/06/2023	CN	USD	22,992	59,827	0.02					
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	88,143	54,928	0.02					
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	2,189	50,704	0.02					
HSBC (Centre Testing Int'l Group (A)) ELN 24/06/2023	CN	USD	18,793	48,900	0.02					
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	22,355	46,718	0.02					
Information Technology						Information Technology				
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	11,708	66,946	0.03					
Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	2,080	40,891	0.02					

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
DBA Telecommunication Asia	KY	HKD	251	0	0.00					
<b>Consumer Discretionary</b>										
Tuho Car IFLIX*	KY MY	USD USD	3,056 3,600	16,112 387	0.01 0.00		EUR	748,088	13,976	0.01
<b>Healthcare</b>							EUR	755,880	4,905	0.00
Cutia Therapeutics (Pref'd) China Animal Healthcare*	KY BM	USD HKD	3,087 5,184	40,812 0	0.02 0.00		EUR	288,326	2,208	0.00
<b>Fractions</b>							EUR	755,880	(759)	(0.00)
<b>Total Investments (Cost EUR 241,647,610)</b>							EUR	288,326	(2,277)	(0.00)
							EUR	296,118	(7,641)	(0.00)
										<b>10,412 0.00</b>
<b>Interest Rate Swaps</b>										
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032										
Receive fixed 3.09% pay float. (6m EURIBOR) 27/10/2032										
Pay fixed 2.434% receive float. (6m EURIBOR) 28/10/2052										
Receive fixed 3.012% pay float. (6m EURIBOR) 28/10/2032										
Pay fixed 2.51% receive float. (6m EURIBOR) 27/10/2052										
Pay fixed 2.597% receive float. (6m EURIBOR) 19/10/2052										
<b>Other Assets and Liabilities</b>										
<b>Net Assets</b>										<b>252,243,535 100.00</b>
<b>GEOGRAPHICAL SPLIT</b>										
	Country		Country Code		% Net Assets					
DZ Bank TD 0.60% 01/11/2022	DE	EUR	226,338	226,338	0.09	USA	US			31.26
KBC Bank TD 0.68% 01/11/2022	BE	EUR	226,268	226,268	0.09	Germany	DE			10.03
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	226,268	226,268	0.09	Ireland	IE			7.59
Mizuho London TD 0.63% 01/11/2022	GB	EUR	215,022	215,022	0.09	UK	GB			6.59
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	184,816	184,816	0.07	France	FR			4.86
Bred Banque TD 0.64% 01/11/2022	FR	EUR	177,253	177,253	0.07	China	CN			3.57
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	33,940	33,940	0.01	Japan	JP			3.24
						Switzerland	CH			2.77
						Brazil	BR			2.36
						Netherlands	NL			2.24
						India	IN			1.99
						Sweden	SF			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
<b>Futures</b>										
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)					
				<b>(1,238,780)</b>	<b>(0.49)</b>					

**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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Schlumberger (US)	US	USD	12,899	674,845	0.55	Vale ADR	BR	USD	10,027	128,584	0.11
TotalEnergies	FR	EUR	12,109	667,233	0.55	Fresnillo	MX	GBP	14,864	126,032	0.10
Cheniere Energy	US	USD	3,407	610,474	0.50	Fertiglobe	AE	AED	83,771	117,540	0.10
Shell	GB	GBP	9,434	263,783	0.22	Koninklijke DSM	NL	EUR	977	116,581	0.10
OMV AG	AT	EUR	3,693	172,246	0.14	Yara International	NO	NOK	2,541	114,818	0.09
Shell	GB	EUR	4,799	134,238	0.11	Centamin (UK)	GB	GBP	103,594	106,900	0.09
Diversified Energy Co	US	GBP	78,905	115,454	0.09	Arcelormittal (Netherlands)	LU	EUR	4,587	103,914	0.09
Santos	AU	AUD	23,240	114,732	0.09	Sika	CH	CHF	424	96,757	0.08
ChampionX	US	USD	3,221	93,825	0.08	Lundin Gold	CA	CAD	12,891	94,040	0.08
Baker Hughes	US	USD	2,539	70,262	0.06	Avia Avian	ID	IDR	1,536,514	78,299	0.06
China Sunlight Green Energy (H)	CN	HKD	172,067	66,097	0.05	BHP Group	AU	AUD	2,913	70,591	0.06
John Wood Group	GB	GBP	33,485	54,487	0.04	Petronas Chemicals Group	MY	MYR	37,594	69,810	0.06
Reliance Industries	IN	INR	1,694	52,960	0.04	Glencore	CH	GBP	11,775	68,411	0.06
Pioneer Natural Resources	US	USD	202	52,356	0.04	OZ Minerals	AU	AUD	4,266	66,725	0.05
PTT Exploration & Production (F)	TH	THB	9,099	44,005	0.04	Jubilee Metals Group	GB	GBP	475,512	64,130	0.05
United Tractors	ID	IDR	18,639	39,055	0.03	NOF	JP	JPY	1,718	59,888	0.05
OMV Petrom	RO	RON	386,140	35,547	0.03	RPM International	US	USD	610	58,737	0.05
Indepex	JP	JPY	3,152	32,496	0.03	Kansai Paint	JP	JPY	3,631	48,011	0.04
Dayang Enterprise Holdings	MY	MYR	104,239	27,638	0.02	LG Chem	KR	KRW	106	47,091	0.04
PTT (F)	TH	THB	28,719	27,518	0.02	Shin-Etsu Chemical	JP	JPY	437	46,007	0.04
Great Eastern Shipping	IN	INR	3,922	26,696	0.02	Pan American Silver (USA)	CA	USD	2,703	43,840	0.04
Iwatani	JP	JPY	627	23,397	0.02	Perseus Mining	AU	AUD	34,918	41,060	0.03
Denbury	US	USD	186	17,173	0.01	Sasol	ZA	ZAR	2,567	40,546	0.03
Africa Oil (Sweden)	CA	SEK	6,687	16,553	0.01	Alphamin Resources	MU	CAD	83,455	37,781	0.03
BP	GB	GBP	2,623	14,636	0.01	Ternium ADR	LU	USD	1,306	37,647	0.03
Woodside Petroleum	AU	AUD	529	12,331	0.01	Adriatic Metals	GB	GBP	18,828	29,564	0.02
Core Laboratories	NL	USD	453	8,831	0.01	IGO	AU	AUD	2,979	29,418	0.02
Japan Petroleum Exploration	JP	JPY	324	8,503	0.01	Mineral Resources	AU	AUD	602	28,488	0.02
SBM Offshore	NL	EUR	564	7,728	0.01	Nissan Chemical	JP	JPY	543	24,749	0.02
Aker Solutions	NO	NOK	969	3,756	0.00	Guangdong Huatec Gas (A)	CN	CNY	2,013	24,476	0.02
Sinopec Kantis Holdings	HK	HKD	11,986	3,279	0.00	Qatar Aluminum Manufacturing	QA	QAR	54,215	24,464	0.02
S-Oil	KR	KRW	46	2,835	0.00	Barrick Gold (US)	CA	USD	1,537	23,455	0.02
Green Earth Institute	JP	JPY	326	1,400	0.00	Rio Tinto (AU)	AU	AUD	390	22,347	0.02
China Petroleum & Chemical (H)	CN	HKD	2,991	1,200	0.00	Air Water	JP	JPY	1,909	21,602	0.02
China Offshore Services (H)	CN	HKD	641	730	0.00	Endeavour Mining	GB	CAD	1,188	21,247	0.02
Empresas Copec	CL	CLP	96	669	0.00	Shanghai Titan Scientific (A)	CN	CNY	826	21,727	0.02
Tenaris	LU	EUR	40	624	0.00	Nickel Mines	AU	AUD	37,392	17,659	0.01
CGG	FR	EUR	639	549	0.00	Denka	JP	JPY	750	17,594	0.01
Serica Energy	GB	GBP	130	455	0.00	Maeda Kosen	JP	JPY	822	16,918	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	534	394	0.00	Osaka Soda	JP	JPY	665	16,384	0.01
China Merchants Energy Shipping (A)	CN	CNY	347	336	0.00	SH Kelkar	IN	INR	9,448	15,838	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	80	333	0.00	PTT Global Chemical (F)	TH	THB	13,401	15,546	0.01
China Petroleum & Chemical (A)	CN	CNY	147	83	0.00	Scientex	MY	MYR	22,089	15,425	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	32	75	0.00	Kaneka	JP	JPY	545	13,683	0.01
Surgutneftegaz (Pref'd)	RU	USD	191,594	2	0.00	Symrise	DE	EUR	132	13,660	0.01
Gazprom (USD)*	RU	USD	114,316	1	0.00	Celanese	US	USD	139	13,473	0.01
Novatek Joint Stock	RU	RUB	74	0	0.00	PPC	ZA	ZAR	104,517	12,853	0.01
				<b>3,501,820</b>	<b>2.87</b>	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	10,524	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
						Taiheiyo 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
						Impala Platinum Holdings	IN	INR	1,494	2,326	0.00
						Outokumpu (A)	FI	EUR	562	2,284	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	6,583	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

\* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	488	780	0.00	Singapore Technologies Engineering	SG	SGD	9,648	22,784	0.02
Angang Steel (H)	CN	HKD	3,632	763	0.00	Estun Automation (A)	CN	CNY	8,250	22,493	0.02
Ganfeng Lithium Group (H)	CN	HKD	92	630	0.00	Contemporary Amperex Technology (A)	CN	CNY	409	21,242	0.02
Zijin Mining Group (A)	CN	CNY	462	507	0.00	Deutsche Post	DE	EUR	580	20,814	0.02
Zhaojin Mining Industry (H)	CN	HKD	574	479	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,958	20,577	0.02
China Hongqiao Group	CN	HKD	628	450	0.00	Titan Wind Energy Suzhou (A)	CN	CNY	12,386	20,220	0.02
Soulbrain	KR	KRW	3	384	0.00	KEI Industries	IN	INR	1,021	20,205	0.02
Skshu Paint (A)	CN	CNY	24	289	0.00	Epiroc (A)	SE	SEK	1,504	20,194	0.02
Anhui Conch Cement (A)	CN	CNY	51	170	0.00	KEC International	IN	INR	3,726	20,089	0.02
Asia Cuonan Technology Shanghai (A)	CN	CNY	122	133	0.00	JGC	JP	JPY	1,626	19,824	0.02
LG Chem (Pref'd)	KR	KRW	1	104	0.00	Vestas Wind Systems A/S	DK	DKK	988	19,687	0.02
Ganfeng Lithium Group (A)	CN	CNY	9	99	0.00	Kone (B)	FI	EUR	465	19,272	0.02
Cemex SAB de CV ADR	MX	USD	24	92	0.00	AGC	JP	JPY	582	18,471	0.02
Scientex WTS 14/01/2026	MY	MYR	460	69	0.00	GXO Logistics	US	USD	478	17,706	0.01
Anhui Honglu Steel Construction Group	CN	CNY	2	10	0.00	Surya Pertiwi	ID	IDR	470,937	17,607	0.01
United Rusal International	RU	USD	22,364	0	0.00	Vinci	FR	EUR	184	17,154	0.01
Polyus*	RU	USD	4	0	0.00	Toyota Tsusho	JP	JPY	478	16,251	0.01
PhosAgro*	RU	USD	1,586	0	0.00	Schneider Electric (FR)	FR	EUR	126	16,187	0.01
Novolipets Steel*	RU	USD	549	0	0.00	Sinopec Engineering Group (H)	CN	HKD	43,116	15,612	0.01
China Metal Recycling Holdings*	HK	HKD	32	0	0.00	Pilot	JP	JPY	386	15,201	0.01
				<b>4,002,012</b>	<b>3.27</b>	Manpowergroup Greater China	CN	HKD	14,416	13,810	0.01
						Hangzhou Honghua Digital Technology (A)	CN	CNY	585	13,555	0.01
						Raksul	JP	JPY	635	12,667	0.01
<b>Industrials</b>						Full Truck Alliance ADR	CN	USD	2,580	12,605	0.01
RELX	GB	GBP	18,088	492,506	0.40	Sumitomo Densetsu	JP	JPY	699	12,467	0.01
Experian	IE	GBP	14,526	468,667	0.38	Recruit Holdings	JP	JPY	397	12,362	0.01
Norfolk Southern	US	USD	1,694	394,398	0.32	ZTO Express Cayman	CN	HKD	704	12,266	0.01
Raytheon Technologies	US	USD	3,438	329,933	0.27	Harmonic Drive Systems	JP	JPY	361	12,209	0.01
Howmet Aerospace	US	USD	8,786	311,726	0.26	Bureau Veritas	FR	EUR	483	12,114	0.01
Rentokil Initial	GB	GBP	45,970	291,082	0.24	Nabtesco	JP	JPY	519	11,168	0.01
Armstrong World Industries	US	USD	2,746	209,557	0.17	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	3,170	11,145	0.01
Sandvik	SE	SEK	13,019	205,881	0.17	Estun Automation (A)	CN	CNY	3,995	10,893	0.01
ITT	US	USD	2,590	201,546	0.16	Rexel	FR	EUR	594	10,757	0.01
Allegion	IE	USD	1,867	197,641	0.16	Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,526	10,617	0.01
Bunzl	GB	GBP	5,902	195,042	0.16	Centre Testing International Group (A)	CN	CNY	3,998	10,404	0.01
Siemens	DE	EUR	1,675	185,294	0.15	Japan Airlines	JP	JPY	527	9,981	0.01
Assa Abloy (B)	SE	SEK	8,326	170,109	0.14	Eiffage	FR	EUR	107	9,779	0.01
RELX (NL)	GB	EUR	6,225	169,518	0.14	Cleanaway Waste Management	AU	AUD	5,536	9,529	0.01
Hitachi	JP	JPY	3,282	150,825	0.12	Sinotrans (H)	CN	HKD	35,615	8,787	0.01
Wizz Air Holdings	CH	GBP	7,541	150,427	0.12	Nippon Express Holdings	JP	JPY	170	8,686	0.01
Teleperformance	FR	EUR	552	149,694	0.12	Shanghai M&G Stationery (A)	CN	CNY	1,546	8,660	0.01
IMCD	NL	EUR	1,034	135,706	0.11	Ushio	JP	JPY	814	8,567	0.01
Wolters Kluwer	NL	EUR	1,261	135,669	0.11	Nikken M&A Center Holdings	JP	JPY	1,593	8,528	0.01
Brenntag	DE	EUR	2,205	135,470	0.11	Siemens Energy	DE	EUR	542	6,406	0.01
Ferguson	GB	GBP	1,208	133,598	0.11	Atlantia	IT	EUR	281	6,347	0.01
Volvo (B)	SE	SEK	7,516	124,502	0.10	Qingdao Port International (H)	CN	HKD	14,875	6,319	0.01
FTI Consulting	US	USD	784	123,575	0.10	NARI Technology (A)	CN	CNY	1,788	6,073	0.00
Bouygues	FR	EUR	4,053	117,064	0.10	Management Solutions	JP	JPY	303	6,047	0.00
Cie de Saint-Gobain	FR	EUR	2,774	114,854	0.09	Nihon Flush	JP	JPY	915	6,032	0.00
Randstad	NL	EUR	2,181	110,010	0.09	Business Online (F)	TH	THB	20,264	5,604	0.00
Elis	FR	EUR	8,977	104,224	0.09	Travis Perkins	GB	GBP	582	5,568	0.00
Semperit Holdings	AT	EUR	4,979	99,588	0.08	CTOS Digital	MY	MYR	17,925	5,411	0.00
Havells India	IN	INR	6,620	98,696	0.08	Downer EDI	AU	AUD	1,844	5,359	0.00
DCC (UK)	IE	GBP	1,750	98,514	0.08	Techni Smart	JP	JPY	619	5,133	0.00
MISUMI Group	JP	JPY	4,282	92,464	0.08	Toyo Engineering	JP	JPY	1,278	5,095	0.00
Bilfinger	DE	EUR	3,254	91,776	0.08	Gemadept	VN	VND	2,681	5,019	0.00
ITOCHU	JP	JPY	3,470	90,952	0.07	SWCC Showa Holdings	JP	JPY	405	4,928	0.00
Skanska (B)	SE	SEK	5,642	88,812	0.07	Ayala	PH	PHP	372	4,537	0.00
Heijmans	NL	EUR	8,598	88,212	0.07	CNH Industrial	GB	EUR	314	4,115	0.00
Danieli & C Officine Meccaniche	IT	EUR	4,227	87,285	0.07	Nibe Industrier (B)	SE	SEK	491	3,962	0.00
Univar	US	USD	3,340	86,533	0.07	Makita	JP	JPY	213	3,946	0.00
Hochtief	DE	EUR	1,599	86,053	0.07	Balfour Beatty	GB	GBP	1,128	3,917	0.00
Booz Allen Hamilton Holding (A)	US	USD	716	78,981	0.06	Grand Venture Technology	SG	SGD	11,141	3,912	0.00
Signify	NL	EUR	2,780	78,019	0.06	Smart Metering Systems	GB	GBP	438	3,751	0.00
Grab Holdings	SG	USD	29,132	77,133	0.06	AP Moller - Maersk (B)	DK	DKK	2	3,681	0.00
Latour Investment (B)	SE	SEK	4,381	74,955	0.06	Hirano Tecseed/Kinzoku	JP	JPY	299	3,565	0.00
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	294	68,681	0.06	Epiroc (B)	SE	SEK	251	3,414	0.00
Techtronic Industries	HK	HKD	7,144	68,550	0.06	Daimler Truck Holding	DE	EUR	123	3,330	0.00
Central Japan Railway	JP	JPY	545	63,937	0.05	Takuma	JP	JPY	388	3,263	0.00
Peab (B)	SE	SEK	11,332	59,490	0.05	Samsung C&T	KR	KRW	37	3,107	0.00
Clarivate	GB	USD	5,576	58,205	0.05	Cebu Air	PH	PHP	4,849	3,067	0.00
Air Lease (A)	US	USD	1,617	58,134	0.05	Cebu Air	PH	PHP	4,796	3,033	0.00
First Advantage	US	USD	3,809	55,027	0.05	DL &C	KR	KRW	120	2,937	0.00
XPO Logistics	US	USD	997	52,083	0.04	Prysmian	IT	EUR	86	2,848	0.00
Dip	JP	JPY	1,806	51,186	0.04	CIMC Enrich Holdings	HK	HKD	2,676	2,641	0.00
L3Harris Technologies	US	USD	196	49,358	0.04	National Express Group	GB	GBP	1,313	2,585	0.00
BOC Aviation	SG	HKD	7,196	48,796	0.04	ROCKWOOL International	DK	DKK	13	2,578	0.00
Daikin Industries	JP	JPY	290	44,074	0.04	S-1	KR	KRW	58	2,577	0.00
Mitsubishi Electric	JP	JPY	4,924	43,893	0.04	Circulation	JP	JPY	221	2,525	0.00
International Container Terminal Services	PH	PHP	14,519	43,885	0.04	Sime Darby	MY	MYR	4,833	2,331	0.00
SKF (B)	SE	SEK	2,899	42,442	0.03	Weichai Power (H)	CN	HKD	2,116	2,050	0.00
Union Pacific	US	USD	207	41,356	0.03	Sinotruck (Hong Kong)	CN	HKD	2,222	2,007	0.00
Miura	JP	JPY	1,931	39,844	0.03	NARI Technology (A)	CN	CNY	583	1,982	0.00
Canadian Pacific Railway	CA	CAD	513	38,972	0.03	OC Oerlikon	CH	CHF	290	1,896	0.00
Aris Water Solution (A)	US	USD	2,201	37,682	0.03	China Lesso Group Holdings	CN	HKD	2,266	1,863	0.00
FedEx	US	USD	222	36,205	0.03	UT Group	JP	JPY	107	1,777	0.00
Air Arabia	AE	AED	62,562	35,181	0.03	Credit Bureau Asia	SG	SGD	2,500	1,718	0.00
Industries of Qatar	QA	OAR	7,803	34,214	0.03	Trelidors Holdings	ZA	ZAR	14,012	1,661	0.00
Carlisle	US	USD	133	32,050	0.03	Cardig Aero Services	ID	IDR	59,340	1,651	0.00
Stanley Black & Decker	US	USD	385	30,385	0.02	SIS	IN	INR	316	1,622	0.00
Penta-Ocean Construction	JP	JPY	5,797	29,214	0.02	Inwido	SE	SEK	175	1,591	0.00
Secom	JP	JPY	498	28,876	0.02	Namura Shipbuilding	JP	JPY	398	1,482	0.00
Kyushu Railway Co	JP	JPY	1,324	28,066	0.02	HomeServe	GB	GBP	107	1,477	0.00
Toshiba	JP	JPY	753	26,489	0.02	Pacific Basin Shipping	HK	HKD	5,911	1,451	0.00
ManpowerGroup	US	USD	328	26,209	0.02	Arcadis (Netherlands)	NL	EUR	39	1,324	0.00
THK	JP	JPY	1,466	25,910	0.02	Iveco Group	IT	EUR	241	1,318	0.00
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						

**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
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	438	1,294	0.00	Wise	GB	GBP	3,368	26,050	0.02
Aker Carbon Capture	NO	NOK	1,025	1,166	0.00	Obic	JP	JPY	170	25,941	0.02
Biffa	GB	GBP	241	1,154	0.00	Yokogawa Electric	JP	JPY	1,514	25,642	0.02
Traton	DE	EUR	89	1,126	0.00	Rohm	JP	JPY	353	25,156	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	302	1,061	0.00	New Relic	US	USD	405	24,730	0.02
Sulzer	CH	CHF	14	939	0.00	Powertech Technology	TW	TWD	10,388	24,318	0.02
SIG	GB	GBP	2,576	930	0.00	Getac Holdings	TW	TWD	18,929	23,151	0.02
Belimo Holding	CH	CHF	2	871	0.00	GoTo Gojek Tokopedia	ID	IDR	1,993,946	22,871	0.02
Intrum	SE	SEK	65	825	0.00	Autohome (A) ADR	CN	USD	836	22,038	0.02
DKSH Holding	CH	CHF	10	707	0.00	Kuaishou Technology (B)	CN	HKD	5,262	22,024	0.02
TK Group Holdings	CN	HKD	3,105	641	0.00	Riken Keiki	JP	JPY	789	21,998	0.02
Metsø Outotec	FI	EUR	72	553	0.00	Pegasystems	US	USD	570	21,178	0.02
China State Construction International Holdings	HK	HKD	587	535	0.00	Shopet	PL	PLN	2,777	19,074	0.02
JET2	GB	GBP	53	528	0.00	NEC	JP	JPY	555	18,609	0.02
Zhejiang Weixing New Building Materials	CN	CNY	203	488	0.00	Sensortek Technology	TW	TWD	2,996	18,524	0.02
Hongfa Technology (A)	CN	CNY	90	429	0.00	Information Services International-Dentsu	JP	JPY	554	17,193	0.01
SF Holding (A)	CN	CNY	53	357	0.00	Opt Machine Vision Technology (A)	CN	CNY	898	16,623	0.01
Zhejiang Hangke Techno	CN	CNY	45	309	0.00	Innoviz Technology Service	IL	USD	3,222	16,277	0.01
GT Capital Holdings	PH	PHP	30	218	0.00	FPT	VN	VND	4,705	14,491	0.01
Yto Express Group	CN	CNY	80	209	0.00	Nokia (FN)	FI	EUR	3,136	14,132	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	57	144	0.00	Justsystems	JP	JPY	655	13,977	0.01
Renrui Human Resources Technology Holdings	CN	HKD	24	15	0.00	gifee	JP	JPY	854	13,211	0.01
HeadHunter Group ADR*	RU	USD	4,114	0	0.00	Ulvac	JP	JPY	326	13,034	0.01
				<b>9,142,737</b>	<b>7.48</b>	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	7,538	0.01
						Baidu (A)	CN	HKD	704	6,896	0.01
						Sopra Steria Group	FR	EUR	49	6,525	0.01
						Metrodato 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	5,517	0.00
						Hengfei 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
						Dago 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	KWD	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	KHD	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	1,549	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 Micom	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
						Hunsun 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

**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
Zhejiang Dahua Technology (A)	CN	CNY	93	150	0.00	Bridgestone	JP	JPY	361	13,206	0.01
Yandex*	RU	USD	24	0	0.00	Compass Group	GB	GBP	583	12,463	0.01
Cian ADR	RU	USD	4,937	0	0.00	Nojima	JP	JPY	1,418	11,964	0.01
				<b>16,496,541</b>	<b>13.50</b>	PWR Holdings	AU	AUD	1,803	11,714	0.01
<b>Consumer Discretionary</b>											
Amazon.com	US	USD	6,962	714,116	0.58	Tsuburaya Fields Holdings	JP	JPY	821	11,600	0.01
Tesla	US	USD	2,345	538,517	0.44	NetEase	CN	HKD	997	11,358	0.01
Alibaba Group Holding (CN)	CN	HKD	60,925	484,187	0.40	Service Corp International	US	USD	183	11,321	0.01
LVMH Moët Hennessy Louis Vuitton	FR	EUR	727	464,616	0.38	Xingda International Holdings	CN	HKD	52,962	10,394	0.01
Meituan (B)	CN	HKD	22,449	366,426	0.30	Pinduoduo ADR	CN	USD	180	10,216	0.01
Publicis Groupe	FR	EUR	6,434	365,068	0.30	Oppen Home Group (A)	CN	CNY	900	10,178	0.01
O'Reilly Automotive	US	USD	373	317,078	0.26	Central Automotive Products	JP	JPY	657	10,044	0.01
Burberry Group	GB	GBP	11,772	248,506	0.20	Toyota Motor	JP	JPY	702	9,869	0.01
Prosus	NL	EUR	5,453	240,128	0.20	MakeMyTrip	IN	USD	352	9,822	0.01
Marriott International (A)	US	USD	1,320	215,501	0.18	NetEase ADR	CN	USD	172	9,793	0.01
JD.com (A)	CN	HKD	11,531	214,493	0.18	Tokyo Base	JP	JPY	4,013	9,573	0.01
Lowe's Cos	US	USD	1,054	208,662	0.17	Jiamaojiu International Holdings	CN	HKD	5,991	9,552	0.01
TJX	US	USD	2,832	208,025	0.17	Yonex	JP	JPY	956	8,975	0.01
Galaxy Entertainment Group	HK	HKD	42,599	197,243	0.16	Whitbread	GB	GBP	296	8,866	0.01
Electronic Arts	US	USD	1,494	190,739	0.16	Neogames	IL	USD	503	8,816	0.01
Compagnie Financiere Richemont (A)	CH	CHF	1,481	146,619	0.12	DeNA	JP	JPY	653	8,635	0.01
MercadoLibre	UY	USD	163	146,278	0.12	Selamat Sempurna	ID	IDR	86,646	8,434	0.01
Kering	FR	EUR	315	146,033	0.12	Phu Nhuau Jewelry	VN	VND	1,972	8,301	0.01
Trip.com Group ADR	CN	USD	6,342	145,698	0.12	Star Entertainment Group	AU	AUD	4,243	8,079	0.01
Puma	DE	EUR	3,170	142,070	0.12	Chow Sang Sang Holdings International	HK	HKD	8,647	8,076	0.01
Eicher Motors	IN	INR	2,903	137,059	0.11	Koshidaka Holdings	JP	JPY	1,052	8,006	0.01
Aptiv	IE	USD	1,308	119,471	0.10	Wilcon Depot	PH	PHP	15,550	7,974	0.01
Denso	JP	JPY	2,179	109,434	0.09	Pop Mart International Group	CN	HKD	5,787	7,605	0.01
Kingfisher	GB	GBP	42,666	108,630	0.09	Maruti Suzuki India	IN	INR	65	7,556	0.01
Entain	GB	GBP	6,969	102,380	0.08	Hermes International	FR	EUR	5	7,000	0.01
Naspers	ZA	ZAR	906	94,976	0.08	Plan B Media	TH	THB	35,415	6,653	0.01
ANTA Sports Products	CN	HKD	10,302	91,774	0.08	Midea Group (A)	CN	CNY	1,100	6,141	0.01
Sony	JP	JPY	1,265	86,393	0.07	Map Aktif Adiperkasa	ID	IDR	27,749	5,766	0.00
Electrolux (B)	SE	SEK	6,579	82,130	0.07	Texwinca Holdings	HK	HKD	41,741	5,547	0.00
MFE-MediaForEurope	IT	EUR	161,236	81,424	0.07	Hyundai Motor	KR	KRW	46	5,380	0.00
Sea ADR	SG	USD	1,623	81,282	0.07	Pacific Textiles Holdings	HK	HKD	16,925	5,111	0.00
Shenzhou International Group Holdings	CN	HKD	11,172	78,711	0.06	Hankook Tire & Technology	KR	KRW	194	5,042	0.00
Hyundai Mobis	KR	KRW	490	76,066	0.06	Round One	JP	JPY	1,156	4,984	0.00
Zhongsheng Group Holdings	CN	HKD	19,307	74,214	0.06	Flutter Entertainment	IE	EUR	37	4,973	0.00
Redrow	GB	GBP	15,182	73,920	0.06	WPP (GB)	GB	GBP	552	4,922	0.00
Ollie's Bargain Outlet Holdings	US	USD	1,310	73,638	0.06	Bilibili (Z)	CN	HKD	538	4,922	0.00
Bellway	GB	GBP	3,381	72,953	0.06	Focus Media Information Technology (A)	CN	CNY	7,708	4,782	0.00
Dollar Tree	US	USD	454	72,711	0.06	Shine Justice	AU	AUD	6,202	4,661	0.00
Suzuki Motor	JP	JPY	2,117	72,514	0.06	Proto	JP	JPY	584	4,637	0.00
Mercedes-Benz Group	DE	EUR	1,225	71,784	0.06	BMW	DE	EUR	55	4,396	0.00
Yamaha	JP	JPY	1,687	64,501	0.05	Informa	GB	GBP	663	4,283	0.00
Samsonite International	US	HKD	27,231	59,291	0.05	Next	GB	GBP	68	3,917	0.00
Afya	BR	USD	4,024	59,238	0.05	Fast Food Indonesia	ID	IDR	60,643	3,549	0.00
Sands (China)	CN	HKD	33,039	58,575	0.05	Tongcheng Travel Holdings	CN	HKD	2,235	3,537	0.00
Persimmon	GB	GBP	3,821	58,000	0.05	Zhejiang Supor (A) (CN)	CN	CNY	636	3,535	0.00
Sumitomo Electric Industries	JP	JPY	5,474	57,961	0.05	Coats Group	GB	GBP	5,022	3,534	0.00
Unieuro	IT	EUR	5,292	57,789	0.04	Bilibili ADR	CN	USD	333	3,043	0.00
Advance Auto Parts	US	USD	278	53,689	0.04	Dr. Martens	GB	GBP	990	2,864	0.00
Charter Communications (A)	US	USD	142	53,198	0.04	China Tourism Group Duty Free (H)	CN	HKD	139	2,808	0.00
Autoliv SDR	SE	SEK	636	51,650	0.04	Airtrip	JP	JPY	165	2,788	0.00
Li Ning	CN	HKD	9,713	50,928	0.04	Kotobukiya	JP	JPY	47	2,736	0.00
Deckers Outdoor	US	USD	139	50,214	0.04	Makalot Industrial	TW	TWD	418	2,621	0.00
Bonava (B)	SE	SEK	16,916	50,091	0.04	Chaowei Power Holdings	CN	HKD	11,388	2,263	0.00
InterContinental Hotels Group	GB	GBP	882	48,155	0.04	Vistry Group	GB	GBP	322	2,256	0.00
Just Eat Takeaway.com	NL	EUR	2,753	47,795	0.04	Texhong Textile Group	HK	HKD	3,415	2,228	0.00
Oriental Land	JP	JPY	351	47,610	0.04	Pirelli & C	IT	EUR	570	2,176	0.00
Ryohin Keikaku	JP	JPY	4,971	47,393	0.04	Teejay Lanka	LK	LKR	23,507	2,155	0.00
China Yongda Automobile Services Holdings	CN	HKD	103,167	46,873	0.04	Bafang Electric Suzhou	CN	CNY	126	2,045	0.00
Zhejiang Supor (A)	CN	CNY	8,004	44,495	0.04	BYD (A)	CN	CNY	59	2,007	0.00
Yum China Holdings	CN	USD	1,062	44,447	0.04	BYD	CN	HKD	86	1,945	0.00
Rinnai	JP	JPY	635	43,811	0.04	Nitori Holdings	JP	JPY	20	1,878	0.00
OPAP	GR	EUR	3,513	43,565	0.04	FreakOut Holdings	JP	JPY	199	1,813	0.00
Open House	JP	JPY	1,082	38,997	0.03	Renault	FR	EUR	58	1,808	0.00
Pan Pacific International Holdings	JP	JPY	2,111	35,102	0.03	Michelin (B)	FR	EUR	68	1,763	0.00
Pepkor Holdings	ZA	ZAR	27,789	34,742	0.03	Vitesco Technologies Group	DE	EUR	32	1,744	0.00
ABC-Mart	JP	JPY	757	34,198	0.03	Enjin	JP	JPY	109	1,518	0.00
Toyo Tire & Rubber	JP	JPY	2,841	33,766	0.03	Krafton	KR	KRW	12	1,502	0.00
Stellantis	NL	EUR	2,436	33,273	0.03	Musti Group	FI	EUR	63	1,195	0.00
Sumitomo Forestry	JP	JPY	1,964	31,143	0.03	Fu Shou Yuan International Group	CN	HKD	2,349	1,189	0.00
Dream International	HK	HKD	85,158	28,592	0.02	Faurecia	FR	EUR	71	1,080	0.00
Focus Media Information Technology (A)	CN	CNY	45,379	28,279	0.02	Yum China Holdings	CN	HKD	24	971	0.00
Alibaba Group Holding ADR	CN	USD	427	27,679	0.02	Zalando	DE	EUR	40	936	0.00
Foschini Group	ZA	ZAR	4,081	25,860	0.02	Astra Otoparts	ID	IDR	9,495	814	0.00
Crystal International Group	HK	HKD	100,025	25,840	0.02	Hanon Systems	KR	KRW	143	794	0.00
Fast Retailing	JP	JPY	43	24,126	0.02	China Xinhua Education Group	CN	HKD	7,275	787	0.00
Deliveroo Holdings (A)	GB	GBP	22,893	23,209	0.02	World Group ADR	CN	USD	28	785	0.00
Famous Brands	ZA	ZAR	7,131	22,180	0.02	JD Health International	CN	HKD	135	750	0.00
Neusoft Education Technology	CN	HKD	47,109	20,753	0.02	Nien Made Enterprise	TW	TWD	90	703	0.00
Luk Fook Holdings International	HK	HKD	9,117	20,052	0.02	Kingssoft	CN	HKD	224	688	0.00
Sun International (South Africa)	ZA	ZAR	10,560	19,276	0.02	Dongfeng Motor Group (H)	CN	HKD	1,389	636	0.00
Resorthtrust	JP	JPY	1,184	18,464	0.02	Oppen Home Group (A)	CN	CNY	52	590	0.00
STS Holding	PL	PLN	6,093	17,761	0.01	Wickes Group	GB	GBP	398	587	0.00
Kadokawa	JP	JPY	963	17,472	0.01	Future	GB	GBP	38	535	0.00
Lovisa Holdings	AU	AUD	1,102	17,369	0.01	Watches of Switzerland Group	GB	GBP	58	526	0.00
Genting (Malaysia)	MY	MYR	18,222	17,340	0.01	Vivendi	FR	EUR	62	517	0.00
Home Product Center (F)	TH	THB	43,866	17,071	0.01	Falabella	CL	CLP	259	509	0.00
JD.com ADR	CN	USD	446	16,976	0.01	Bafang Electric Suzhou	CN	CNY	27	430	0.00
Churchill Downs	US	USD	81	16,765	0.01	Genting (Malaysia)	MY	MYR	700	411	0.00
Brilliance China Automotive Holdings	HK	HKD	37,175	16,377	0.01	888 Holdings	GI	GBP	372	402	0.00
Subaru	JP	JPY	999	15,788	0.01	Xpeng ADR	CN	USD	58	391	0.00
Descente	JP	JPY	638	15,520	0.01	Midea Group	CN	CNY	65	360	0.00
Domino's Pizza Enterprises	AU	AUD	372	15,353	0.01	Ace Hardware Indonesia	ID	IDR	9,435	346	0.00
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						

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Perfect World (China) Experience	CN	CNY	206	324	0.00	China Foods	HK	HKD	19,179	4,949	0.00
Asset World (F)	AU	AUD	1,799	267	0.00	Matsukiyococokara & Co	JP	JPY	129	4,745	0.00
Bukalapak.com	TH	THB	585	95	0.00	WH Group	HK	HKD	8,814	4,510	0.00
Plan B Media WTS 13/01/2025	ID	IDR	4,732	85	0.00	Cisarua Mountain Dairy	ID	IDR	12,793	3,843	0.00
Jaya Bersama Indo	TH	THB	1,100	30	0.00	Asian Alliance International*	TH	THB	25,141	3,712	0.00
	ID	IDR	143,145	0	0.00	Century Pacific Food	PH	PHP	8,884	3,694	0.00
				9,803,180	8.02	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	1,156	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**

Indofood Sukses Makmur	ID	IDR	181,273	75,930	0.06	Roche Holding	CH	CHF	2,795	939,772	0.77
Ajinomoto	JP	JPY	2,583	71,979	0.06	Johnson & Johnson	US	USD	4,958	873,149	0.71
Etablissements Franz Colruyt	BE	EUR	2,807	68,451	0.06	UnitedHealth Group	US	USD	1,307	734,209	0.60
Sonae SGPS	PT	EUR	69,061	67,231	0.06	Boston Scientific	US	USD	15,273	665,582	0.54
Schouw	DK	DKK	1,025	65,820	0.05	Novo Nordisk (DK)	DK	DKK	5,663	623,068	0.51
Tate & Lyle	GB	GBP	7,825	63,799	0.05	Sanofi	FR	EUR	6,317	551,651	0.45
Sprouts Farmers Market	US	USD	2,094	62,384	0.05	Merck	DE	EUR	3,293	543,306	0.44
Shoprite Holdings	ZA	ZAR	3,893	50,220	0.04	Elevance Health	US	USD	806	446,016	0.36
Swedish Match	SE	SEK	4,722	49,144	0.04	Bristol-Myers Squibb	US	USD	5,124	404,539	0.33
ForFarmers	NL	EUR	17,580	48,258	0.04	Danaher	US	USD	1,462	371,526	0.30
Coca-Cola European Partners (US)	GB	USD	994	47,703	0.04	Bayer	DE	EUR	5,148	273,968	0.22
Dino	PL	PLN	699	46,259	0.04	AstraZeneca (GB)	GB	GBP	2,179	259,840	0.21
BJ's Wholesale Club Holdings	US	USD	525	41,365	0.03	Sonova Holding (B)	CH	CHF	978	234,075	0.19
Tesco	GB	GBP	16,418	41,075	0.03	Halozyme Therapeutics	US	USD	4,178	202,427	0.17
Dashenlin Pharmaceutical Group (A)	CN	CNY	8,065	40,738	0.03	Coloplast (B)	DK	DKK	1,772	199,895	0.16
Diageo	GB	GBP	969	40,568	0.03	Insulet	US	USD	746	198,565	0.16
Asahi Group Holdings	JP	JPY	1,367	38,739	0.03	Humana	US	USD	337	190,819	0.16
Yakult Honsha	JP	JPY	636	35,717	0.03	CVS Health	US	USD	1,672	161,507	0.13
Coles Group	AU	AUD	3,284	34,728	0.03	Qiagen (DE)	NL	EUR	3,597	148,449	0.12
Haleon	GB	GBP	10,855	33,837	0.03	Tecan Group	CH	CHF	394	146,488	0.12
Shiseido	JP	JPY	954	33,449	0.03	GSK	GB	GBP	8,449	140,409	0.11
Bunge	US	USD	327	32,872	0.03	Horizon Therapeutics	US	USD	2,021	129,117	0.11
Indofood CBP Sukses Makmur	ID	IDR	51,050	32,250	0.03	Fresenius Medical Care	DE	EUR	4,469	125,048	0.10
Budweiser Brewing Co APAC	HK	HKD	13,680	29,163	0.02	McKesson	US	USD	295	116,810	0.10
Ain Holdings	JP	JPY	634	26,978	0.02	Orion (B)	FI	EUR	2,504	116,582	0.10
Anheuser-Busch InBev	BE	EUR	508	25,682	0.02	ICON	IE	USD	540	109,421	0.09
Kweichow Moutai (A)	CN	CNY	136	25,608	0.02	Koninklijke Philips	NL	EUR	8,231	105,500	0.09
Wilmar International	SG	SGD	8,798	24,419	0.02	Astellas Pharma	JP	JPY	7,471	104,252	0.09
Hindustan Unilever	IN	INR	742	23,185	0.02	Hansoh Pharmaceutical Group	CN	HKD	65,491	102,502	0.08
Seven & i Holdings	JP	JPY	603	22,818	0.02	Alcon	CH	CHF	1,652	101,769	0.08
Foshan Haitian Flavouring & Food (CN)	CN	CNY	2,597	21,535	0.02	Straumann Holdings	CH	CHF	1,028	99,112	0.08
Keurig Dr Pepper	US	USD	534	21,012	0.02	Gerresheimer	DE	EUR	1,649	95,668	0.08
Nongfu Spring (H)	CN	HKD	4,131	21,010	0.02	Synlab	DE	EUR	6,796	88,546	0.07
Laobaixing Pharmacy Chain	CN	CNY	4,176	20,377	0.02	AmerisourceBergen	US	USD	508	81,051	0.07
Kao	JP	JPY	523	19,850	0.02	CSL	AU	AUD	445	80,598	0.07
Woolworths Group	AU	AUD	913	19,504	0.02	Olympus	JP	JPY	3,572	76,315	0.06
Laobaixing Pharmacy Chain (A)	CN	CNY	3,580	17,473	0.01	Innovo Biologics	CN	HKD	20,531	72,965	0.06
Jeronimo Martins	PT	EUR	813	17,055	0.01	Encompass Health	US	USD	1,253	69,739	0.06
Kotobuki Spirits	JP	JPY	327	16,986	0.01	Fresenius SE & Co	DE	EUR	2,835	66,052	0.05
Treasury Wine Estates	AU	AUD	2,020	16,941	0.01	Eisai	JP	JPY	1,012	61,849	0.05
Japfa	SG	SGD	46,052	16,802	0.01	Ambea	SE	SEK	17,236	61,621	0.05
Pernod Ricard	FR	EUR	93	16,555	0.01	Nippon Shinyaku	JP	JPY	1,021	57,279	0.05
Nippon Suisan Kaisha	JP	JPY	4,400	15,887	0.01	Becton Dickinson	US	USD	235	56,009	0.05
Blackmores	AU	AUD	279	12,282	0.01	Laboratory Corp of America Holdings	US	USD	242	54,725	0.04
President Chain Store	TW	TWD	1,436	12,092	0.01	Hikma Pharmaceuticals	JO	GBP	3,581	52,027	0.04
Yunnan Botanee Bio-Technology (A)	CN	CNY	593	11,763	0.01	Genus	GB	GBP	1,713	50,891	0.04
First Resources	SG	SGD	10,639	11,322	0.01	Granules India	IN	INR	11,012	50,260	0.04
Heineken	NL	EUR	133	11,287	0.01	Medikaloka Hermina	ID	IDR	418,693	40,517	0.03
Heineken (Malaysia)	MY	MYR	2,170	10,724	0.01	Novartis	CH	CHF	487	39,859	0.03
Yifeng Pharmacy Chain	CN	CNY	1,284	10,005	0.01	Elekta	SE	SEK	7,672	39,432	0.03
Britvic	GB	GBP	1,148	9,711	0.01	Centene	US	USD	457	39,412	0.03
Mayora Indah (PT)	ID	IDR	58,684	9,134	0.01	Chularat Hospital (F)	TH	THB	403,929	38,052	0.03
Osotspa (F)	TH	THB	12,285	8,672	0.01	Rajithane Hospital	TH	THB	38,924	35,717	0.03
Asian Sea (F)	TH	THB	17,434	8,072	0.01	Bangkok Dusit Medical Services	TH	THB	45,406	35,684	0.03
KT&G	KR	KRW	114	7,768	0.01	Envista Holdings	US	USD	969	32,601	0.03
Morinaga Milk Industry	JP	JPY	264	7,602	0.01	Grifols ADR	ES	USD	4,875	31,024	0.03
Saigon Beer Alcohol Beverage	VN	VND	919	6,938	0.01	Ocumension Therapeutics (H)	CN	HKD	31,869	30,030	0.02
Uni-Charm Indonesia	ID	IDR	90,689	6,471	0.01	Medlive Technology	CN	HKD	34,069	29,790	0.02
Rohto Pharmaceutical	JP	JPY	202	6,379	0.01	Wuxi Biologics (Cayman)	CN	HKD	6,456	29,420	0.02
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	131,339	6,313	0.01	Aspen Pharmacare Holdings	ZA	ZAR	3,402	28,379	0.02
Universal Robina	PH	PHP	2,886	6,152	0.01	Life Healthcare Group Holdings	ZA	ZAR	25,559	27,838	0.02
Proya Cosmetics (A)	CN	CNY	264	6,126	0.01	Hygeia Healthcare Holdings	CN	HKD	5,691	24,981	0.02
Sheng Siong	SG	SGD	5,439	6,074	0.00	Siemens Healthineers	DE	EUR	501	23,353	0.02
RFM	PH	PHP	88,529	5,878	0.00	Vieworks	KR	KRW	822	20,217	0.02
Yixintag Pharmaceutical (A)	CN	CNY	1,466	5,627	0.00	Otsuka Holdings	JP	JPY	619	20,114	0.02
Synlait Milk	NZ	AUD	3,030	5,610	0.00	Lonza Group	CH	CHF	39	20,066	0.02
Dashenlin Pharmaceutical Group	CN	CNY	1,068	5,369	0.00						

**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
Ramsay Health Care	AU	AUD	503	19,101	0.02	Bank OZK	US	USD	1,380	59,937	0.05
I-Sens	KR	KRW	771	18,941	0.02	HDFC Standard Life Insurance	IN	INR	8,778	58,104	0.05
Pro Medicus	AU	AUD	505	18,206	0.01	Direct Line Insurance Group	GB	GBP	23,711	55,653	0.05
Shandong Weigao Group Medical Polymer (H)	CN	HKD	12,968	18,097	0.01	Komercki Banka	CZ	CZK	1,852	53,738	0.04
EssiluxOptica	FR	EUR	108	17,309	0.01	Erste Group Bank	AT	EUR	1,906	47,582	0.04
Roche Holding (BR)	CH	CHF	35	14,437	0.01	Macquarie Group	AU	AUD	432	47,366	0.04
Takeda Pharmaceutical	JP	JPY	521	13,936	0.01	Emirates NBD Bank PJSC	AE	AED	12,903	47,128	0.04
Cochlear	AU	AUD	94	12,100	0.01	Shriram Transport Finance	IN	INR	3,063	46,153	0.04
Peijie Medical	CN	HKD	12,716	10,675	0.01	Oversea-Chinese Banking (L)	SG	SGD	5,237	45,498	0.04
Tsumura	JP	JPY	484	10,248	0.01	MarketAxess Holdings	US	USD	180	44,797	0.04
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	200	9,054	0.01	CIMB Group Holdings	MY	MYR	34,043	40,266	0.03
Fisher & Paykel Healthcare (AU)	NZ	AUD	762	8,797	0.01	HSBC Holdings (UK)	GB	GBP	7,666	39,881	0.03
Convatec Group	GB	GBP	3,333	8,450	0.01	Investec (UK)	ZA	GBP	7,559	38,554	0.03
Genmab	DK	DKK	20	7,752	0.01	SG Issuer 0.64% 21/09/2023	LU	EUR	36,500	36,526	0.03
Sunwels	JP	JPY	132	6,077	0.00	Metropolitan Bank & Trust	PH	PHP	37,405	33,788	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	111	5,038	0.00	Houlihan Lokey	US	USD	371	33,366	0.03
Smith & Nephew	GB	GBP	408	4,892	0.00	US Bancorp	US	USD	764	33,143	0.03
Apollo Hospitals Enterprise	IN	INR	87	4,796	0.00	Zurich Insurance Group	CH	CHF	76	33,004	0.03
Interrojo	KR	KRW	235	4,057	0.00	Muthoot Finance	IN	INR	2,489	31,814	0.03
JMDC	JP	JPY	110	3,974	0.00	National Australia Bank	AU	AUD	1,473	30,952	0.03
Tempo Scan Pacific	ID	IDR	26,745	2,362	0.00	T&D Holdings	JP	JPY	2,842	28,474	0.02
Beijing Chunlizhengda Medical Instruments	CN	HKD	1,087	1,690	0.00	Bank of America	US	USD	770	28,107	0.02
GN Store Nord	DK	DKK	74	1,588	0.00	Nasdaq	US	USD	435	27,395	0.02
Kalbe Farma	ID	IDR	11,218	1,494	0.00	Northern Trust	US	USD	315	26,893	0.02
Europi	FR	EUR	82	1,443	0.00	Standard Bank Group	ZA	ZAR	2,746	25,991	0.02
Richter Gedeon NYRT	HU	HUF	51	1,018	0.00	Bank Of The Philippine Islands	PH	PHP	13,856	23,241	0.02
Recordati	IT	EUR	13	510	0.00	Suncorp Group	AU	AUD	3,108	22,998	0.02
WuXi AppTec	CN	CNY	48	508	0.00	Pinnacle Investment Management Group	AU	AUD	4,367	22,970	0.02
Shenzhen New Industries Biomedical	CN	CNY	56	448	0.00	KakaoBank	KR	KRW	1,806	21,907	0.02
Immutep	AU	AUD	2,338	438	0.00	TBC Bank Group	GE	GBP	998	21,876	0.02
CanSino Biologics	CN	CNY	17	436	0.00	ICICI Bank ADR	IN	USD	897	19,996	0.02
Joinn Laboratories (China)	CN	CNY	45	354	0.00	Intesa Sanpaolo	IT	EUR	9,605	18,528	0.02
Pharmaron Beijing	CN	HKD	100	342	0.00	Xero Investments 8.54% 02/12/2025	NZ	USD	23,205	18,244	0.01
Asymchem Laboratories (H)	CN	HKD	17	180	0.00	Hong Leong Bank	MY	MYR	3,950	17,927	0.01
Joinn Laboratories China (H)	CN	HKD	37	123	0.00	Societe Generale	FR	EUR	676	15,697	0.01
Pharmaron Beijing (A)	CN	CNY	9	67	0.00	E.Sun Financial Holding	TW	TWD	21,521	15,672	0.01
				<b>11,346,238</b>	<b>9.28</b>	Nordea Bank	FI	SEK	1,443	13,954	0.01
						Shriram City Union Finance	IN	INR	566	12,636	0.01
						Chialease Holding	TW	TWD	2,677	12,518	0.01
						Citigroup	US	USD	238	11,039	0.01
						Steadfast Group	AU	AUD	3,071	10,064	0.01
						Malayan Banking (MY)	MY	MYR	5,232	9,623	0.01
						BDO Unibank	PH	PHP	4,117	9,157	0.01
						ANZ Banking Group (AU)	AU	AUD	542	8,986	0.01
						Tisc Financial Group (F)	TH	THB	3,542	8,541	0.01
						BAWAG Group	AT	EUR	168	8,210	0.01
						TQM (F)	TH	THB	7,490	7,487	0.01
						Home First Finance India	IN	INR	778	6,919	0.01
						Japan Post Holdings	JP	JPY	913	6,221	0.01
						LPI Capital	MY	MYR	2,307	6,128	0.01
						Postal Savings Bank of China (H)	CN	HKD	12,997	6,106	0.00
						Resona Holdings	JP	JPY	1,579	6,029	0.00
						Lloyds Banking Group	GB	GBP	12,021	5,875	0.00
						JAFCO Group	JP	JPY	367	5,704	0.00
						Nu Holdings (Cayman Islands)	BR	USD	1,115	5,622	0.00
						Federal Bank	IN	INR	3,564	5,421	0.00
						Tryg	DK	DKK	245	5,357	0.00
						BOC (Hong Kong)	HK	HKD	1,677	5,278	0.00
						Bank BTPN Syariah	ID	IDR	26,606	5,097	0.00
						Samsung Fire & Marine Insurance	KR	KRW	35	4,989	0.00
						Ngern Tid Lor	TH	THB	6,692	4,638	0.00
						VZ Holding	CH	CHF	60	4,212	0.00
						ORIX	JP	JPY	282	4,190	0.00
						Tisco Financial Group	TH	THB	1,623	4,149	0.00
						EQT	SE	SEK	205	4,086	0.00
						Bajaj Finance	IN	INR	45	3,969	0.00
						Kinnevik (B)	SE	SEK	315	3,941	0.00
						GQG Partners CDI	US	AUD	4,034	3,745	0.00
						Euronext	NL	EUR	52	3,339	0.00
						Hyundai Marine & Fire Insurance	KR	KRW	141	3,327	0.00
						Swedbank (A)	SE	SEK	212	3,193	0.00
						China Construction Bank (H)	CN	HKD	5,623	3,023	0.00
						CTBC Financial Holding	TW	TWD	4,460	2,855	0.00
						Repco Home Finance	IN	INR	1,077	2,786	0.00
						Kiwoom Securities	KR	KRW	43	2,477	0.00
						DB Insurance	KR	KRW	62	2,474	0.00
						Standard Chartered (UK)	GB	GBP	368	2,227	0.00
						Noah Holdings ADR	CN	USD	163	2,196	0.00
						Abu Dhabi Commercial Bank	AE	AED	832	2,168	0.00
						Intermediate Capital Group	GB	GBP	174	2,154	0.00
						China International Capital (H)	CN	HKD	1,523	2,144	0.00
						Judeo Capital Holdings	AU	AUD	2,725	2,059	0.00
						Qatar National Bank	QA	QAR	363	2,013	0.00
						Fubon Financial Holding	TW	TWD	1,234	1,975	0.00
						Vertex Technology Acquisition	SG	SGD	524	1,712	0.00
						Cathay Financial Holding	TW	TWD	1,442	1,710	0.00
						MA Financial Group	AU	AUD	589	1,690	0.00
						AJ Bell	GB	GBP	428	1,617	0.00
						Yangzijiang Financial Holding	SG	SGD	6,946	1,541	0.00
						Industrial Bank (A)	CN	CNY	622	1,294	0.00
						Huatai Securities (H)	CN	HKD	1,122	1,113	0.00
						Qatar Islamic Bank	QA	QAR	156	1,060	0.00
						PICC Property & Casualty (H)	CN	HKD	1,068	998	0.00
						Huatai Securities	CN	CNY	574	951	0.00
						CITIC Securities (H)	CN	HKD	547	829	0.00
						Postal Savings Bank of China	CN	CNY	1,429	766	0.00
						OTP Bank	HU	HUF	34	742	0.00
						Dah Sing Banking Group	CN	CNY	139	695	0.00
						Sumitomo Mitsui Financial Group	CN	HKD	417	680	0.00
						Ping An Insurance Group (H)	SE	SEK	68	639	0.00
						Svenska Handelsbanken (A)	HK	HKD	1,022	617	0.00
						IG Group Holdings	GB	GBP	66	614	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
East Money Information (A)	CN	CNY	276	597	0.00	Bharti Airtel	IN	INR	705	7,179	0.01
Molten Ventures	GB	GBP	158	587	0.00	NexTone	JP	JPY	230	6,860	0.01
Aviva	GB	GBP	116	563	0.00	SK Telecom	KR	KRW	187	6,653	0.01
Bridgepoint Group	GB	GBP	235	545	0.00	Far EasTone Telecommunications	TW	TWD	2,859	6,349	0.01
Powszechna Kasa Oszczednosci Bank	PL	PLN	98	540	0.00	Daiichikosho	JP	JPY	178	5,157	0.00
Vontobel Holding	CH	CHF	9	510	0.00	Infrastrutture Wireless Italiane	IT	EUR	502	4,488	0.00
Virgin Money (UK)	GB	GBP	320	507	0.00	Bushiroad	JP	JPY	667	4,038	0.00
China Merchants Bank (A)	CN	CNY	128	477	0.00	Hellenic Telecommunications Organization	GR	EUR	159	2,529	0.00
Bank of Ningbo	CN	CNY	139	457	0.00	Koninklijke KPN	NL	EUR	863	2,443	0.00
Admiral Group	GB	GBP	19	455	0.00	KT	KR	KRW	89	2,315	0.00
Turkiye Is Bankasi	TR	TRY	805	408	0.00	JTOWER	JP	JPY	49	1,996	0.00
CITIC Securities (A)	CN	CNY	168	400	0.00	TIME dotCom	MY	MYR	1,693	1,650	0.00
Akbank Tas	TR	TRY	422	335	0.00	Converge ICT Solutions	PH	PHP	7,092	1,527	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	117	222	0.00	Swisscom	CH	CHF	3	1,304	0.00
Ping An Bank (A)	CN	CNY	144	206	0.00	Advanced Info Service (F)	TH	THB	152	774	0.00
Lufax Holding ADR	CN	USD	125	206	0.00	Dialog Axista	LK	LKR	27,569	634	0.00
China International Capital	CN	CNY	40	192	0.00	Millicom International Cellular SDR	LU	SEK	41	451	0.00
China Pacific Insurance Group (A)	CN	CNY	32	84	0.00	PLDT	PH	PHP	7	206	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						
<b>Real Estate</b>						<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					
Americold Realty Trust REIT	US	USD	12,343	303,935	0.25	<b>Energy</b>					
Welltower REIT	US	USD	4,501	278,245	0.23	Petroleo Brasileiro (Pref'd)	BR	BRL	77,010	442,580	0.36
Vonovia	DE	EUR	12,409	277,964	0.23	Repsol	ES	EUR	9,728	133,716	0.11
China Resources Land	HK	HKD	51,568	163,420	0.13	3R Petroleum Oleo E Gas	BR	BRL	7,630	66,665	0.05
Gecina REIT	FR	EUR	768	69,297	0.06	Aldrees Petroleum and Transport Services	SA	SAR	650	12,717	0.01
China Overseas Land & Investment	HK	HKD	31,271	60,515	0.05	Petroleo Brasileiro	BR	BRL	529	3,388	0.00
Aroundtown	LU	EUR	19,435	39,025	0.03	Kalahari Energy	BW	USD	2,424	0	0.00
China Overseas Grand Oceans Group	HK	HKD	107,833	30,849	0.03						
CapitaLand Investment Singapore	SG	SGD	12,337	26,580	0.02	<b>Utilities</b>					
Capitaland India Trust	SG	SGD	31,943	25,608	0.02	Enagas	ES	EUR	6,961	114,334	0.09
Goodman Group REIT	AU	AUD	2,325	25,595	0.02	Endesa	ES	EUR	6,425	108,480	0.09
Pakuwon Jati	ID	IDR	789,570	22,462	0.02	Iberdrola	ES	EUR	2,455	25,227	0.02
Ciputra Development	ID	IDR	316,714	19,325	0.02	Naturgy Energy Group	ES	EUR	155	4,034	0.00
Land & Houses	TH	THB	45,940	11,244	0.01	Acciona Energias Renovables	ES	EUR	42	1,674	0.00
Lamar Advertising (A) REIT	US	USD	119	11,136	0.01						
Segro REIT	GB	GBP	1,197	10,933	0.01	<b>Materials</b>					
Weyerhaeuser REIT	US	USD	349	10,728	0.01	Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	2,932	193,523	0.16
Keppel Pacific Oak (US) REIT	SG	USD	18,380	10,054	0.01	Bradespar (Pref'd)	BR	BRL	28,625	130,589	0.11
Sun Hung Kai Properties	HK	HKD	834	9,081	0.01	Suzano	BR	BRL	12,245	126,165	0.10
Supolai (F)	TH	THB	16,033	8,959	0.01	Vale	BR	BRL	7,661	98,564	0.08
Link REIT	HK	HKD	1,271	7,609	0.01	Grupo Mexico	MX	MXN	19,047	69,105	0.06
Robinsons Land	PH	PHP	27,109	7,029	Cia Brasileira de Aluminio	BR	BRL	22,669	46,800	0.04	
Mapletree Industrial Trust REIT	SG	SGD	3,680	5,796	0.00	Braskem (Pref'd)	BR	BRL	276	1,724	0.00
Land & Houses	TH	THB	21,071	5,157	Cemex	MX	MXN	361	138	0.00	
Digital Core REIT	SG	USD	9,731	4,924	0.00	PhosAgro GDR*	RU	USD	0	0	0.00
Hongkong Land Holdings	HK	USD	894	3,486	0.00	PhosAgro*	RU	USD	31	0	0.00
Wharf Real Estate Investment	HK	HKD	674	2,689	0.00	Novolipetsk Steel GDR*	RU	USD	1,822	0	0.00
Sobha	IN	INR	249	1,911	0.00						
Emaar Properties	AE	AED	658	1,099	0.00	<b>666,608</b>	<b>0.55</b>				
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						
<b>Government</b>						<b>Industrials</b>					
Germany 0.97% 18/01/2023	DE	EUR	2,390,113	2,385,144	1.95	Localiza Rent a Car	BR	BRL	19,153	254,358	0.21
Germany 0.82% 14/12/2022	DE	EUR	1,381,686	1,380,333	1.13	Grupo Aeroportuario del Pacifico	MX	MXN	11,523	179,213	0.15
Germany 0.80% 23/11/2022	DE	EUR	9	9	Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	50,857	157,098	0.13	
				3,765,486	3.08	ACS Group	ES	EUR	5,004	129,862	0.11
<b>Open Ended Fund</b>					Armac Locacao Logistica E Servicos	BR	BRL	35,068	106,902	0.09	
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	75	1,385,691	1.13	Ryanair Holdings (IE)	IE	EUR	8,047	98,940	0.08
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	34	460,824	0.38	Prosegur Cia De Seguridad	ES	EUR	46,205	87,190	0.07
				1,846,515	1.51	Grupo Aeroportuario del Sureste (B)	MX	MXN	3,081	72,065	0.06
<b>Equity Linked Notes</b>					Ferrovial	ES	EUR	1,933	47,756	0.04	
UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	6,394	17,432	Kingspan Group (IE)	IE	EUR	99	5,040	0.00	
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	14,388	15,689	Aena	ES	EUR	24	2,857	0.00	
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	15,301	9,535							
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	12,081	7,528	1,141,281	<b>0.93</b>					
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	1,919	5,231							
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	6,981	4,350							
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	16	3,056							
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	412	2,009							
				64,830	0.05						
<b>Communication Services</b>											
T-Mobile (US)	US	USD	3,266	498,367	0.41	<b>Information Technology</b>					
Orange	FR	EUR	18,523	178,391	0.15	Amadeus IT Group	ES	EUR	3,592	189,448	0.16
NOS SGPS	PT	EUR	44,725	177,289	0.15	TOTVS	BR	BRL	19,021	119,093	0.10
Warner Music Group (A)	US	USD	3,940	104,052	0.09	Bytedance*	CN	USD	534	86,177	0.07
Spotify Technology	SE	USD	1,239	101,956	0.08	Cielo	BR	BRL	60,321	66,115	0.05
SoftBank Group	JP	JPY	1,104	47,894	0.04	Updater CDI	US	AUD	135	2,897	0.00
MTN Group	ZA	ZAR	5,752	41,186	Indra Sistemas	ES	EUR	205	1,857	0.00	
Telstra Group	AU	AUD	14,003	35,542							
Singapore Telecommunications	SG	SGD	17,443	31,111	465,587	<b>0.38</b>					
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						
<b>Healthcare</b>											
Hapvida Participacoes e Investimentos	BR	BRL									
Faes Farma	ES	EUR									
Pharma Mar	ES	EUR									
Eden Biologics	KY	TWD									

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets	
Chime Biologics	CN	USD	403	140	0.00		SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	9,125	9,125	0.01
<b>Financials</b>												
Grupo Financiero Banorte	MX	MXN	39,798	331,053	0.27		SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	9,125	9,125	0.01
B3 SA - Brasil Bolsa Balcão	BR	BRL	101,986	286,255	0.23		Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	9,125	9,125	0.01
Banco Bradesco (Pref'd)	BR	BRL	59,536	224,535	0.18		Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	9,125	9,125	0.01
Kaspi KZ GDR	KZ	USD	3,356	222,583	0.18		Nordea Bank CD 1.32% 04/11/2022	SE	EUR	9,125	9,124	0.01
Al Rajhi Bank	SA	SAR	7,162	164,414	0.13		La Banque Postale CP 0.645% 02/11/2022	FR	EUR	9,125	9,124	0.01
Itau Unibanco Holding (Pref'd)	BR	BRL	23,264	134,644	0.11		Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	9,125	9,124	0.01
Bolsa Mexicana de Valores	MX	MXN	64,001	116,739	0.10		Citibank CD 1.41% 03/11/2022	US	EUR	9,125	9,124	0.01
Zenith Bank	NG	NGN	833,373	34,808	0.03		Bred Banque CP 0.28% 02/11/2022	FR	EUR	9,125	9,124	0.01
Guaranty Trust Holding	NG	NGN	768,054	28,230	0.02		Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	9,125	9,123	0.01
Banca Bilbao Vizcaya Argentaria	ES	EUR	2,866	14,951	0.01		SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	9,125	9,123	0.01
Banco Santander	ES	EUR	4,799	12,583	0.01		MUFG Bank CD 1.41% 07/11/2022	JP	EUR	9,125	9,123	0.01
AIB Group	IE	EUR	2,615	7,661	0.01		Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	9,125	9,122	0.01
Axis Bank GDR	IN	USD	134	7,327	0.01		MUFG Bank CD 1.26% 05/01/2023	JP	EUR	9,125	9,119	0.01
Bankinter	ES	EUR	613	3,752	0.00		MUFG Bank CD 1.25% 06/01/2023	JP	EUR	9,125	9,119	0.01
Banco Bradesco	BR	BRL	745	2,356	0.00		Nordea Bank CD 1.32% 01/12/2022	SE	EUR	9,125	9,115	0.01
National Bank Of Kuwait	KW	KWD	620	2,183	0.00		Swedbank CP 1.365% 03/01/2023	SE	EUR	9,125	9,104	0.01
Bank of Ireland Group	IE	EUR	195	1,419	0.00		NAB (London) CD 1.29% 03/01/2023	GB	EUR	9,125	9,104	0.01
Kuwait Finance House	KW	KWD	428	1,133	0.00		Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	9,125	9,102	0.01
Siam Commercial Bank (F)	TH	THB	128	242	0.00		Svenska CP 0.465% 03/01/2023	SE	EUR	9,125	9,100	0.01
TCS Group Holding GDR*	CY	USD	6,961	0	0.00		Svenska CP 0.27% 03/01/2023	SE	EUR	9,125	9,100	0.01
				1,596,848	1.31							
<b>Government</b>												
US Treasury 4.08% 26/01/2023	US	USD	3,447,342	3,457,179	2.83		Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	9,125	9,099	0.01
US Treasury 3.15% 25/11/2022	US	USD	2,509,655	2,335,657	1.91		Credit Agricole CD 1.50% 09/01/2023	FR	EUR	9,125	9,099	0.01
US Treasury 3.42% 08/12/2022	US	USD	2,304,566	2,325,205	1.90		Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	9,125	9,098	0.01
US Treasury 2.53% 10/11/2022	US	USD	2,297,931	2,325,195	1.90		Credit Agricole CD 1.62% 06/01/2023	FR	EUR	9,125	9,098	0.01
US Treasury 3.51% 15/12/2022	US	USD	2,305,294	2,324,150	1.90		Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	9,125	9,096	0.01
France 0.47% 23/11/2022	FR	EUR	9	9	0.00		BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	9,125	9,096	0.01
France 0.45% 16/11/2022	FR	EUR	9	9	0.00		Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	9,125	9,090	0.01
France 0.32% 09/11/2022	FR	EUR	9	9	0.00		Bank of America CD 1.74% 31/01/2023	IE	EUR	9,125	9,085	0.01
Belgium 0.59% 10/11/2022	BE	EUR	9	9	0.00							
Netherland 0.74% 23/11/2022	NL	EUR	4	4	0.00							
				12,765,406	10.44							
<b>Equity Linked Notes</b>												
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	22,808	73,117	0.06							
BNP (Guangdong Huatai 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 Int 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	5,450	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							
OPT (Opt Machne 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 (Oppen 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 Huatai 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 Himil 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							
<b>Communication Services</b>												
Tim	BR	BRL	20,235	51,243	0.04							
Cellnex Telecom	ES	EUR	611	20,225	0.02							
				71,468	0.06							
<b>Money Market Instruments</b>												
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							
				339,108	0.28							
<b>Financials</b>												
Group Financiero Banorte	MX	MXN	39,798	331,053	0.27							
B3 SA - Brasil Bolsa Balcão	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							
Banca Bilbao Vizcaya Argentaria	ES	EUR	2,866	14,951	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							
				12,765,406	10.44							
<b>Government&lt;/</b>												

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets	GEOGRAPHICAL SPLIT		
	Ccy	Underlying exposure	Unrealised gain/(loss)	Country	Country Code	% Net Assets
<b>Forward Foreign Exchange Contracts</b>						
<b>A-ACC Shares (GBP) (GBP/EUR hedged)</b> Bought GBP Sold EUR at 0.867072 22/11/2022		47,055	359 0.00	USA	US	32.59
			<u>359 0.00</u>	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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Schlumberger (US)	US	USD	9,737	509,398	0.55	Vale ADR	BR	USD	7,579	97,188	0.11
TotalEnergies	FR	EUR	9,140	503,624	0.55	Fresnillo	MX	GBP	11,221	95,144	0.10
Cheniere Energy	US	USD	2,572	460,815	0.50	Fertiglobe	AE	AED	62,988	88,379	0.10
Shell	GB	GBP	7,122	199,139	0.22	Koninklijke DSM	NL	EUR	738	88,004	0.10
OMV AG	AT	EUR	2,784	129,866	0.14	Yara International	NO	NOK	1,918	86,679	0.09
Shell	GB	EUR	3,623	101,336	0.11	Centamin (UK)	GB	GBP	78,205	80,701	0.09
Diversified Energy Co	US	GBP	59,567	87,159	0.09	Arcelormittal (Netherlands)	LU	EUR	3,463	78,448	0.09
Santos	AU	AUD	17,538	86,582	0.09	Sika	CH	CHF	320	73,038	0.08
ChampionX	US	USD	2,431	70,829	0.08	Lundin Gold	CA	CAD	9,743	71,078	0.08
Baker Hughes	US	USD	1,917	53,043	0.06	Avia Avian	ID	IDR	1,159,529	59,089	0.06
China Sunlight Green Energy (H)	CN	HKD	129,851	49,881	0.05	BHP Group	AU	AUD	2,198	53,268	0.06
John Wood Group	GB	GBP	25,278	41,133	0.04	Petronas Chemicals Group	MY	MYR	28,221	52,685	0.06
Reliance Industries	IN	INR	1,278	39,964	0.04	Glencore	CH	GBP	8,868	51,521	0.06
Pioneer Natural Resources	US	USD	153	39,522	0.04	OZ Minerals	AU	AUD	3,220	50,359	0.05
PTT Exploration & Production (F)	TH	THB	6,867	33,214	0.04	Jubilee Metals Group	GB	GBP	357,584	48,219	0.05
United Tractors	ID	IDR	14,067	29,475	0.03	NOF	JP	JPY	1,297	45,201	0.05
OMV Petrom	RO	RON	290,335	26,727	0.03	RPM International	US	USD	460	44,342	0.05
Inpex	JP	JPY	2,379	24,526	0.03	Kansai Paint	JP	JPY	2,741	36,236	0.04
Dayang Enterprise Holdings	MY	MYR	78,666	20,857	0.02	LG Chem	KR	KRW	80	35,535	0.04
PTT (F)	TH	THB	21,675	20,769	0.02	Shin-Etsu Chemical	JP	JPY	330	34,726	0.04
Great Eastern Shipping	IN	INR	2,959	20,145	0.02	Pan American Silver (USA)	CA	USD	2,040	33,094	0.04
Iwatani	JP	JPY	473	17,658	0.02	Perseus Mining	AU	AUD	26,351	30,986	0.03
Denbury	US	USD	141	12,964	0.01	Sasol	ZA	ZAR	1,780	30,335	0.03
Africa Oil (Sweden)	CA	SEK	5,028	12,446	0.01	Ternium ADR	LU	USD	987	28,455	0.03
BP	GB	GBP	1,980	11,050	0.01	Alphamin Resources	MU	CAD	62,749	28,407	0.03
Woodside Petroleum	AU	AUD	399	9,305	0.01	Adriatic Metals	GB	GBP	14,157	22,229	0.02
Core Laboratories	NL	USD	342	6,667	0.01	IGO	AU	AUD	2,248	22,199	0.02
Japan Petroleum Exploration	JP	JPY	244	6,417	0.01	Mineral Resources	AU	AUD	454	21,497	0.02
SBM Offshore	NL	EUR	426	5,835	0.01	Nissan Chemical	JP	JPY	410	18,680	0.02
Aker Solutions	NO	NOK	732	2,836	0.00	Guangdong Huate Gas (A)	CN	CNY	1,519	18,470	0.02
Sinopec Kantis Holdings	HK	HKD	9,047	2,475	0.00	Qatar Aluminum Manufacturing	QA	QAR	40,764	18,394	0.02
S-Oil	KR	KRW	35	2,139	0.00	Barrick Gold (US)	CA	USD	1,160	17,707	0.02
Green Earth Institute	JP	JPY	246	1,057	0.00	Rio Tinto (AU)	AU	AUD	295	16,863	0.02
China Petroleum & Chemical (H)	CN	HKD	2,257	906	0.00	Air Water	JP	JPY	1,441	16,304	0.02
China Oilfield Services (H)	CN	HKD	484	551	0.00	Endeavour Mining	GB	CAD	893	15,975	0.02
Empresas Copec	CL	CLP	72	505	0.00	Shanghai Titan Scientific (A)	CN	CNY	623	14,133	0.02
Tenaris	LU	EUR	30	471	0.00	Nickel Mines	AU	AUD	28,218	13,526	0.01
CGG	FR	EUR	482	414	0.00	Denka	JP	JPY	566	13,279	0.01
Serica Energy	GB	GBP	98	343	0.00	Maeda Kosen	JP	JPY	620	12,770	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	403	297	0.00	Osaka Soda	JP	JPY	502	12,366	0.01
China Merchants Energy Shipping (A)	CN	CNY	262	253	0.00	SH Kelkar	IN	INR	7,129	11,952	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	60	251	0.00	PTT Global Chemical (F)	TH	THB	10,115	11,733	0.01
China Petroleum & Chemical (A)	CN	CNY	111	62	0.00	Scientex	MY	MYR	16,670	11,641	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	24	57	0.00	Kaneka	JP	JPY	411	10,527	0.01
Surgutneftegaz (Pref'd)	RU	USD	144,058	1	0.00	Symrise	DE	EUR	100	10,313	0.01
Gazprom (USD)*	RU	USD	85,968	1	0.00	Celanese	US	USD	105	10,170	0.01
Novatek Joint Stock	RU	RUB	56	0	0.00	PPC	ZA	ZAR	78,586	9,664	0.01
				<b>2,642,965</b>	<b>2.87</b>	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	7,374	6,438	0.01
						Xianhe (A)	CN	CNY	1,779	6,005	0.01
						C Uyemura & 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
						Taiheiyo Cement	JP	JPY	242	3,354	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
						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

\* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	368	588	0.00	Singapore Technologies Engineering	SG	SGD	7,282	17,197	0.02
Angang Steel (H)	CN	HKD	2,741	576	0.00	Estun Automation (A)	CN	CNY	6,226	16,974	0.02
Ganfeng Lithium Group (H)	CN	HKD	69	475	0.00	Contemporary Amperex Technology (A)	CN	CNY	309	16,031	0.02
Zijin Mining Group (A)	CN	CNY	349	382	0.00	Deutsche Post	DE	EUR	438	15,714	0.02
Zhaojin Mining Industry (H)	CN	HKD	435	361	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,233	15,533	0.02
China Hongqiao Group	CN	HKD	474	340	0.00	Titan Wind Energy Suzhou (A)	CN	CNY	9,347	15,259	0.02
Soulbrain	KR	KRW	2	290	0.00	KEI Industries	IN	INR	770	15,248	0.02
Skshu Paint (A)	CN	CNY	18	218	0.00	Epiroc (A)	SE	SEK	984	15,246	0.02
Anhui Conch Cement (A)	CN	CNY	38	129	0.00	KEC International	IN	INR	2,812	15,159	0.02
Asia Cuonan Technology Shanghai (A)	CN	CNY	92	100	0.00	JGC	JP	JPY	1,227	14,962	0.02
LG Chem (Pref'd)	KR	KRW	1	79	0.00	Vestas Wind Systems A/S	DK	DKK	746	14,864	0.02
Ganfeng Lithium Group (A)	CN	CNY	7	75	0.00	Kone (B)	FI	EUR	351	14,550	0.02
Cemex SAB de CV ADR	MX	USD	18	69	0.00	AGC	JP	JPY	439	13,941	0.02
Scientex WTS 14/01/2026	MY	MYR	347	52	0.00	GXO Logistics	US	USD	361	13,366	0.01
Anhui Honglu Steel Construction Group	CN	CNY	2	8	0.00	Surya Pertiwi	ID	IDR	355,397	13,287	0.01
United Rusal International	RU	USD	16,816	0	0.00	Vinci	FR	EUR	139	12,951	0.01
Polyus*	RU	USD	3	0	0.00	Toyota Tsusho	JP	JPY	361	12,266	0.01
PhosAgro*	RU	USD	1,193	0	0.00	Schneider Electric (FR)	FR	EUR	95	12,221	0.01
Novolipets Steel*	RU	USD	414	0	0.00	Sinopec Engineering Group (H)	CN	HKD	32,536	11,781	0.01
China Metal Recycling Holdings*	HK	HKD	24	0	0.00	Pilot	JP	JPY	291	11,472	0.01
				<b>3,019,872</b>	<b>3.27</b>	Manpowergroup Greater China	CN	HKD	10,879	10,422	0.01
						Hangzhou Honghua Digital Technology (A)	CN	CNY	442	10,229	0.01
						Raksul	JP	JPY	479	9,560	0.01
<b>Industrials</b>						Full Truck Alliance ADR	CN	USD	1,947	9,512	0.01
RELX	GB	GBP	13,654	371,781	0.40	Sumitomo Densetsu	JP	JPY	528	9,409	0.01
Experian	IE	GBP	10,965	353,781	0.38	Recruit Holdings	JP	JPY	300	9,351	0.01
Norfolk Southern	US	USD	1,278	297,708	0.32	ZTO Express Cayman	CN	HKD	532	9,256	0.01
Raytheon Technologies	US	USD	2,595	249,044	0.27	Harmonic Drive Systems	JP	JPY	272	9,215	0.01
Howmet Aerospace	US	USD	6,632	235,301	0.26	Bureau Veritas	FR	EUR	365	9,146	0.01
Rentokil Initial	GB	GBP	34,701	219,727	0.24	Nabtesco	JP	JPY	392	8,429	0.01
Armstrong World Industries	US	USD	2,073	158,181	0.17	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	2,393	8,413	0.01
Sandvik	SE	SEK	9,828	155,415	0.17	Estun Automation (A)	CN	CNY	3,015	8,220	0.01
ITT	US	USD	1,955	152,134	0.16	Rexel	FR	EUR	449	8,121	0.01
Allegion	IE	USD	1,409	149,186	0.16	Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,152	8,015	0.01
Bunzl	GB	GBP	4,456	147,231	0.16	Centre Testing International Group (A)	CN	CNY	3,018	7,852	0.01
Siemens	DE	EUR	1,264	139,883	0.15	Japan Airlines	JP	JPY	398	7,533	0.01
Assa Abloy (B)	SE	SEK	6,285	128,409	0.14	Eiffage	FR	EUR	81	7,383	0.01
RELX (NL)	GB	EUR	4,700	127,970	0.14	Cleanaway Waste Management	AU	AUD	4,027	7,040	0.01
Hitachi	JP	JPY	2,477	113,837	0.12	Sinotrans (H)	CN	HKD	26,880	6,632	0.01
Wizz Air Holdings	CH	GBP	5,687	113,443	0.12	Nippon Express Holdings	JP	JPY	129	6,555	0.01
Teleperformance	FR	EUR	417	112,998	0.12	Shanghai M&G Stationery (A)	CN	CNY	1,167	6,558	0.01
IMCD	NL	EUR	780	102,439	0.11	Ushio	JP	JPY	614	6,466	0.01
Wolters Kluwer	NL	EUR	952	102,417	0.11	NSK	JP	JPY	1,202	6,436	0.01
Brenntag	DE	EUR	1,664	102,263	0.11	CKD	JP	JPY	512	6,369	0.01
Ferguson	GB	GBP	912	100,848	0.11	Visional	JP	JPY	85	5,858	0.01
Volvo (B)	SE	SEK	5,674	93,989	0.10	Ashtead Group	GB	GBP	108	5,703	0.01
FTI Consulting	US	USD	592	93,284	0.10	Hazama Ando	JP	JPY	945	5,552	0.01
Bouygues	FR	EUR	3,060	88,374	0.10	Hensoldt	DE	EUR	225	5,355	0.01
Cie de Saint-Gobain	FR	EUR	2,094	86,707	0.09	Nihon M&A Center Holdings	JP	JPY	448	5,127	0.01
Randstad	NL	EUR	1,646	83,049	0.09	Siemens Energy	DE	EUR	409	4,837	0.01
Elis	FR	EUR	6,776	78,675	0.09	Atlantia	IT	EUR	212	4,792	0.01
Semperit Holdings	AT	EUR	3,759	75,181	0.08	Qingdao Port International (H)	CN	HKD	11,228	4,770	0.01
Havells India	IN	INR	4,996	74,481	0.08	NARI Technology (A)	CN	CNY	1,349	4,582	0.00
DCC (UK)	IE	GBP	1,321	74,365	0.08	Management Solutions	JP	JPY	228	4,564	0.00
MISUMI Group	JP	JPY	3,232	69,789	0.08	Nihon Flush	JP	JPY	691	4,553	0.00
Bilfinger	DE	EUR	2,457	69,284	0.08	Business Online (F)	TH	THB	15,295	4,230	0.00
ITOCHU	JP	JPY	2,619	68,650	0.07	Travis Perkins	GB	GBP	439	4,204	0.00
Skanska (B)	SE	SEK	4,259	67,046	0.07	CTOS Digital	MY	MYR	13,529	4,084	0.00
Heijmans	NL	EUR	6,491	66,593	0.07	Downer EDI	AU	AUD	1,391	4,044	0.00
Danieli & C Officine Meccaniche	IT	EUR	3,191	65,894	0.07	Techni Smart	JP	JPY	467	3,874	0.00
Univar	US	USD	2,521	65,171	0.07	Toyo Engineering	JP	JPY	965	3,846	0.00
Hochtief	DE	EUR	1,207	64,963	0.07	Gemadept	VN	VND	2,023	3,788	0.00
Booz Allen Hamilton Holding (A)	US	USD	541	59,626	0.06	SWCC Showa Holdings	JP	JPY	306	3,720	0.00
Signify	NL	EUR	2,099	58,898	0.06	Ayala	PH	PHP	281	3,273	0.00
Grab Holdings	SG	USD	21,985	58,208	0.06	CNH Industrial	GB	EUR	237	3,107	0.00
Latour Investment (B)	SE	SEK	3,307	56,585	0.06	Nibe Industrier (B)	SE	SEK	371	2,991	0.00
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	222	51,911	0.06	Makita	JP	JPY	161	2,978	0.00
Techtronic Industries	HK	HKD	5,391	51,731	0.06	Balfour Beatty	GB	GBP	852	2,958	0.00
Central Japan Railway	JP	JPY	412	48,258	0.05	Grand Venture Technology	SG	SGD	8,409	2,953	0.00
Peab (B)	SE	SEK	8,554	44,910	0.05	Smart Metering Systems	GB	GBP	331	2,817	0.00
Clarivate	GB	USD	4,209	43,938	0.05	AP Moller - Maersk (B)	DK	DKK	1	2,779	0.00
Air Lease (A)	US	USD	1,221	43,888	0.05	Hirano Tecseed/Kinzoku	JP	JPY	226	2,691	0.00
First Advantage	US	USD	2,875	41,539	0.05	Epiroc (B)	SE	SEK	190	2,577	0.00
XPO Logistics	US	USD	753	39,318	0.04	Daimler Truck Holding	DE	EUR	93	2,514	0.00
Dip	JP	JPY	1,363	38,634	0.04	Takuma	JP	JPY	293	2,462	0.00
L3Harris Technologies	US	USD	148	37,262	0.04	Samsung C&T	KR	KRW	28	2,344	0.00
BOC Aviation	SG	HKD	5,431	36,826	0.04	Cebu Air	PH	PHP	3,660	2,315	0.00
Daikin Industries	JP	JPY	219	33,266	0.04	Cebu Air	PH	PHP	3,620	2,289	0.00
Mitsubishi Electric	JP	JPY	3,716	33,128	0.04	DL &C	KR	KRW	91	2,217	0.00
International Container Terminal Services	PH	PHP	10,957	33,119	0.04	Prysmian	IT	EUR	65	2,150	0.00
SKF (B)	SE	SEK	2,188	32,040	0.03	CIMC Enrich Holdings	HK	HKD	2,019	1,993	0.00
Union Pacific	US	USD	156	31,221	0.03	National Express Group	GB	GBP	992	1,951	0.00
Miura	JP	JPY	1,457	30,074	0.03	ROCKWOOL International	DK	DKK	10	1,946	0.00
Canadian Pacific Railway	CA	CAD	387	29,421	0.03	S-1	KR	KRW	44	1,945	0.00
Aris Water Solution (A)	US	USD	1,661	28,445	0.03	Circulation	JP	JPY	167	1,906	0.00
FedEx	US	USD	168	27,333	0.03	Sime Darby	MY	MYR	3,648	1,759	0.00
Air Arabia	AE	AED	47,040	26,452	0.03	Weichai Power (H)	CN	HKD	1,597	1,547	0.00
Industries of Qatar	QA	OAR	5,868	25,727	0.03	Sinotruck (Hong Kong)	CN	HKD	1,677	1,515	0.00
Carlisle	US	USD	100	24,196	0.03	NARI Technology (A)	CN	CNY	440	1,495	0.00
Stanley Black & Decker	US	USD	291	22,939	0.02	OC Oerlikon	CH	CHF	219	1,431	0.00
Penta-Ocean Construction	JP	JPY	4,376	22,049	0.02	China Lesso Group Holdings	CN	HKD	1,711	1,406	0.00
Secom	JP	JPY	376	21,794	0.02	UT Group	JP	JPY	81	1,341	0.00
Kyushu Railway Co	JP	JPY	999	21,183	0.02	Credit Bureau Asia	SG	SGD	1,887	1,297	0.00
Toshiba	JP	JPY	568	19,993	0.02	Trellidor Holdings	ZA	ZAR	10,535	1,249	0.00
ManpowerGroup	US	USD	248	19,784	0.02	Cardig Aero Services	ID	IDR	44,788	1,246	0.00
THK	JP	JPY	1,106	19,556	0.02	SIS	IN	INR	239	1,224	0.00
Mitsubishi	JP	JPY	692	19,012	0.02	Inwido	SE	SEK	132	1,201	0.00
Contemporary Amperex Technology (A)	CN	CNY	364	18,894	0.02	Namura Shipbuilding	JP	JPY	301	1,119	0.00
Legrand	FR	EUR	235	18,108	0.02	HomeServe	GB	GBP	81	1,115	0.00
General Electric (US)	US	USD	229	18,017	0.02	Pacific Basin Shipping	HK	HKD	4,462	1,095	0.00
Arwana Citramulia	ID	IDR	291,821	17,334	0.02	Arcadis (Netherlands)	NL	EUR	29	1,000	0.00
ZTO Express Cayman ADR	CN	USD	1,001	17,324	0.02	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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	331	977	0.00	Wise	GB	GBP	2,542	19,665	0.02
Aker Carbon Capture	NO	NOK	774	881	0.00	Obic	JP	JPY	129	19,580	0.02
Biffa	GB	GBP	182	871	0.00	Yokogawa Electric	JP	JPY	1,142	19,354	0.02
Traton	DE	EUR	67	850	0.00	Rohm	JP	JPY	267	18,986	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	228	801	0.00	New Relic	US	USD	306	18,668	0.02
Sulzer	CH	CHF	11	709	0.00	Powertech Technology	TW	TWD	7,839	18,351	0.02
SIG	GB	GBP	1,945	702	0.00	Getac Holdings	TW	TWD	14,284	17,470	0.02
Belimo Holding	CH	CHF	2	658	0.00	GoTo Gojek Tokopedia	ID	IDR	1,504,737	17,260	0.02
Intrum	SE	SEK	49	623	0.00	Autohome (A) ADR	CN	USD	651	16,637	0.02
DKSH Holding	CH	CHF	7	534	0.00	Kuaishou Technology (B)	CN	HKD	3,972	16,622	0.02
TK Group Holdings	CN	HKD	2,343	484	0.00	Riken Keiki	JP	JPY	595	16,603	0.02
Metsø Outotec	FI	EUR	54	418	0.00	Pegasystems	US	USD	430	15,987	0.02
China State Construction International Holdings	HK	HKD	443	404	0.00	Shopet	PL	PLN	2,088	14,541	0.02
JET2	GB	GBP	40	399	0.00	NEC	JP	JPY	419	14,045	0.02
Zhejiang Weixing New Building Materials	CN	CNY	153	369	0.00	Sensortek Technology	TW	TWD	2,261	13,978	0.02
Hongfa Technology (A)	CN	CNY	68	323	0.00	Information Services International-Dentsu	JP	JPY	418	12,977	0.01
SF Holding (A)	CN	CNY	40	269	0.00	Opt Machine Vision Technology (A)	CN	CNY	678	12,545	0.01
Zhejiang Hangke Techno	CN	CNY	34	233	0.00	Innoviz Technology Service	IL	USD	2,432	12,287	0.01
GT Capital Holdings	PH	PHP	23	164	0.00	FPT	VN	VND	3,551	10,937	0.01
Yto Express Group	CN	CNY	60	158	0.00	Nokia (FN)	FI	EUR	2,567	10,670	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	43	109	0.00	Justsystems	JP	JPY	494	10,549	0.01
Renrui Human Resources Technology Holdings	CN	HKD	18	11	0.00	gifeet	JP	JPY	644	9,971	0.01
HeadHunter Group ADR*	RU	USD	3,093	0	0.00	Ulvac	JP	JPY	246	9,857	0.01
				<b>6,901,157</b>	<b>7.48</b>	Genus Power Infrastructure	IN	INR	8,609	9,584	0.01
						SEMITEC	JP	JPY	132	8,385	0.01
						SEEK	AU	AUD	581	8,103	0.01
						VS Industry	MY	MYR	44,315	8,026	0.01
Microsoft	US	USD	4,758	1,121,398	1.22	Domain Holdings (Australia)	AU	AUD	3,569	7,699	0.01
Apple	US	USD	6,402	995,622	1.08	m-up Holdings	JP	JPY	715	7,654	0.01
Alphabet (A)	US	USD	7,805	747,229	0.81	SKP Resources	MY	MYR	22,414	7,644	0.01
Taiwan Semiconductor Manufacturing	TW	TWD	57,350	700,416	0.76	Samsung Electronics Perpetual (Pref'd)	KR	KRW	194	7,350	0.01
SAP	DE	EUR	7,049	688,441	0.75	Samsung SDI	KR	KRW	14	7,155	0.01
Samsung Electronics	KR	KRW	15,931	671,705	0.73	Kamakura Shinsho	JP	JPY	1,288	7,026	0.01
Infineon Technologies	DE	EUR	16,160	398,181	0.43	Shibaura Electronics	JP	JPY	201	6,413	0.01
Salesforce.com	US	USD	2,357	388,646	0.42	RS Technologies	JP	JPY	127	6,398	0.01
Sage Group	GB	GBP	42,055	355,509	0.39	AEM Holdings	SG	SGD	2,779	6,386	0.01
Tencent Holdings	CN	HKD	12,514	336,400	0.36	TDCX ADR	SG	USD	447	5,904	0.01
Oracle	US	USD	3,617	285,015	0.31	Plus Alpha Consulting	JP	JPY	362	5,825	0.01
Nvidia	US	USD	2,048	279,660	0.30	Argo Graphics	JP	JPY	210	5,538	0.01
Applied Materials	US	USD	2,579	230,223	0.25	Baidu (A)	CN	HKD	531	5,204	0.01
Fidelity National Information Services	US	USD	2,713	228,154	0.25	Sopra Steria Group	FR	EUR	37	4,926	0.01
Worldline (France)	FR	EUR	4,351	192,815	0.21	Metrodato Electronics	ID	IDR	119,039	4,521	0.00
Micron Technology	US	USD	3,414	187,950	0.20	Taiwan Union Technology	TW	TWD	3,234	4,449	0.00
Genpact	US	USD	3,712	182,356	0.20	Simplex Holdings	JP	JPY	248	4,013	0.00
Edenred	FR	EUR	3,463	179,924	0.20	Hengfei KK	JP	JPY	523	3,746	0.00
SK Hynix	KR	KRW	2,968	174,157	0.19	Taiwan Semiconductor Manufacturing ADR	TW	USD	55	3,455	0.00
Auto Trader Group	GB	GBP	28,343	171,952	0.19	Hon Hai Precision Industry	TW	TWD	947	3,049	0.00
Qualcomm	US	USD	1,389	165,159	0.18	SHIFT	JP	JPY	18	2,826	0.00
Lumentum Holdings	US	USD	2,165	163,057	0.18	Dago New Energy ADR	CN	USD	62	2,771	0.00
Fiserv	US	USD	1,278	135,598	0.14	E Ink Holdings	TW	TWD	424	2,731	0.00
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	21,780	122,527	0.13	Longshine Technology	CN	CNY	727	2,591	0.00
Marvell Technology	US	USD	3,033	122,303	0.13	Digital Garage	JP	JPY	104	2,527	0.00
Altair	FR	EUR	1,015	120,114	0.13	ASMP	HK	KRW	410	2,283	0.00
Cappgemini	FR	EUR	691	114,797	0.12	D&O Green Technologies	MY	MYR	2,572	2,144	0.00
Nexi	IT	EUR	12,646	110,907	0.12	Delta Electronics	TW	TWD	262	2,114	0.00
Dassault Systemes	FR	EUR	3,058	103,823	0.11	Rorze	JP	JPY	41	2,113	0.00
MediaTek	TW	TWD	5,436	100,555	0.11	Yappli	JP	JPY	224	2,060	0.00
SS&C Technologies Holdings	US	USD	1,603	84,208	0.09	Sunny Optical Technology (H)	CN	KHD	234	2,059	0.00
CDW	US	USD	476	83,477	0.09	UMS Holdings	SG	SGD	3,084	1,976	0.00
Scout24	DE	EUR	1,540	79,891	0.09	Wiwynn	TW	TWD	80	1,809	0.00
Concentrix	US	USD	630	77,839	0.08	Silergy	CN	TWD	154	1,798	0.00
GB Group	GB	GBP	17,592	77,795	0.08	TravelSky Technology (H)	CN	KHD	1,185	1,746	0.00
Kontron	AT	EUR	5,110	74,859	0.08	Redington India	IN	INR	1,018	1,703	0.00
Globant	UY	USD	389	74,697	0.08	Shinko Electric Industries	JP	JPY	68	1,660	0.00
Logitech International	CH	CHF	1,440	72,581	0.08	NHN KCP	KR	KRW	180	1,601	0.00
Ordina	NL	EUR	18,580	72,276	0.08	Hinduja Global Solutions	IN	INR	105	1,563	0.00
SUSE	DE	EUR	3,909	69,973	0.08	Atea	NO	NOK	138	1,554	0.00
Akamai Technologies	US	USD	757	67,445	0.07	Elite Material	TW	TWD	319	1,463	0.00
Software	DE	EUR	2,852	63,262	0.07	Innodisk	TW	TWD	281	1,457	0.00
Computacenter	GB	GBP	2,935	61,788	0.07	Advantech	TW	TWD	155	1,419	0.00
ASML Holding	NL	EUR	126	60,283	0.07	NSW	JP	JPY	98	1,415	0.00
Temenos	CH	CHF	992	59,857	0.06	Visera Technologies	TW	TWD	245	1,383	0.00
Siltronix	DE	EUR	877	55,290	0.06	Tongdao Liepin Group	CN	HKD	1,541	1,357	0.00
WAG Payment Solutions	CZ	GBP	57,525	54,865	0.06	SUNEVision Holdings	HK	HKD	2,462	1,321	0.00
Infosys ADR	IN	USD	2,557	48,432	0.05	Kakao	KR	KRW	36	1,284	0.00
Shimadzu	JP	JPY	1,752	46,770	0.05	Adevinta	NO	NOK	151	1,046	0.00
Espinet	IT	EUR	6,869	46,333	0.05	Adyen	NL	EUR	1	954	0.00
LONGGi Green Energy Technology	CN	CNY	6,627	44,316	0.05	Softcat	GB	GBP	72	936	0.00
DXC Technology	US	USD	1,519	44,133	0.05	GL Sciences	JP	JPY	61	921	0.00
Infosys	IN	INR	2,205	41,647	0.05	Wistron	TW	TWD	1,028	841	0.00
Tokyo Electron	JP	JPY	152	40,736	0.04	SiteMinder	AU	AUD	412	827	0.00
Zendesk	US	USD	506	39,274	0.04	Chenbro Micom	TW	TWD	341	709	0.00
NAVER	KR	KRW	326	39,139	0.04	Chicony Electronics	TW	TWD	262	659	0.00
Nutanix (A)	US	USD	1,390	39,048	0.04	Sinch	SE	SEK	243	578	0.00
Murata Manufacturing	JP	JPY	795	38,293	0.04	Unimicron Technology	TW	TWD	141	550	0.00
Fujitsu	JP	JPY	318	37,791	0.04	Lotes	TW	TWD	20	491	0.00
Nomura Research Institute	JP	JPY	1,503	33,843	0.04	Zhen Ding Technology Holding	TW	TWD	141	469	0.00
PTC	US	USD	272	32,492	0.04	AVEVA Group	GB	GBP	13	456	0.00
TDK	JP	JPY	986	31,201	0.03	Hundsun Technologies (A)	CN	CNY	78	453	0.00
Endava ADR	GB	USD	392	30,486	0.03	Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	43	432	0.00
Azbil	JP	JPY	1,036	28,543	0.03	TeamViewer	DE	EUR	43	415	0.00
KoMiCo	KR	KRW	859	28,382	0.03	Richwave Technology	TW	TWD	137	409	0.00
Ciena	US	USD	578	27,791	0.03	Longshine Technology (A)	CN	CNY	105	373	0.00
Western Digital	US	USD	776	27,086	0.03	ALSO Holding	CH	CHF	2	373	0.00
Intel	US	USD	857	24,501	0.03	Ming Yuan Cloud Group Holdings	CN	HKD	783	366	0.00
Mitsui High-Tec	JP	JPY	462	24,192	0.03	ams-OSRAM	AT	CHF	59	337	0.00
LONGGi Green Energy Technology	CN	CNY	3,469	23,201	0.03	Tripod Technology	TW	TWD	101	282	0.00
Sansan	JP	JPY	2,267	22,818	0.02	Foxconn Industrial Internet (A)	CN	CNY	236	267	0.00
Hamamatsu Photonics KK	JP	JPY	489	22,445	0.02	Wingtech Technology	CN	CNY	34	227	0.00
Keyence	JP	JPY	58	22,104	0.02	Weimob	CN	HKD	484	172	0.00
NXP Semiconductors	NL	USD	148	22,012	0.02	Unigroup Guoxin Microelectronics	CN	CNY	7	155	0.00
ON Semiconductor	US	USD	321	20,233	0.02	Nan Ya Printed Circuit Board	TW	TWD	20	133	0.00

**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
Zhejiang Dahua Technology (A)	CN	CNY	71	113	0.00	Bridgestone	JP	JPY	272	9,967	0.01
Yandex*	RU	USD	18	0	0.00	Compass Group	GB	GBP	441	9,410	0.01
Cian ADR	RU	USD	3,712	0	0.00	Nojima	JP	JPY	1,070	9,030	0.01
				<b>12,451,739</b>	<b>13.50</b>	PWR Holdings	AU	AUD	1,360	8,840	0.01
<b>Consumer Discretionary</b>											
Amazon.com	US	USD	5,255	539,039	0.58	Tsuburaya Fields Holdings	JP	JPY	619	8,755	0.01
Tesla	US	USD	1,770	406,490	0.44	NetEase	CN	HKD	753	8,575	0.01
Alibaba Group Holding (CN)	CN	HKD	45,980	365,415	0.40	Service Corp International	US	USD	138	8,546	0.01
LVMH Moet Hennessy Louis Vuitton	FR	EUR	549	350,745	0.38	Xingda International Holdings	CN	HKD	39,975	7,845	0.01
Meituan (B)	CN	HKD	16,943	276,546	0.30	Pinduoduo ADR	CN	USD	136	7,710	0.01
Publicis Groupe	FR	EUR	4,857	275,592	0.30	Oppen Home Group (A)	CN	CNY	679	7,684	0.01
O'Reilly Automotive	US	USD	282	239,341	0.26	Central Automotive Products	JP	JPY	496	7,581	0.01
Burberry Group	GB	GBP	8,886	187,594	0.20	Toyota Motor	JP	JPY	530	7,449	0.01
Prosus	NL	EUR	4,116	181,269	0.20	MakeMyTrip	IN	USD	266	7,412	0.01
Marriott International (A)	US	USD	996	162,667	0.18	NetEase ADR	CN	USD	130	7,393	0.01
JD.com (A)	CN	HKD	8,703	161,877	0.18	Tokyo Base	JP	JPY	3,029	7,225	0.01
Lowe's Cos	US	USD	796	157,509	0.17	Jiamaojiu International Holdings	CN	HKD	4,523	7,211	0.01
TJX	US	USD	2,137	157,024	0.17	Yonex	JP	JPY	721	6,774	0.01
Galaxy Entertainment Group	HK	HKD	32,151	148,866	0.16	Whitbread	GB	GBP	224	6,694	0.01
Electronic Arts	US	USD	1,128	143,976	0.16	Neogames	IL	USD	380	6,655	0.01
Compagnie Financiere Richemont (A)	CH	CHF	1,118	110,689	0.12	DeNA	JP	JPY	493	6,517	0.01
MercadoLibre	UY	USD	123	110,561	0.12	Selamat Sempurna	ID	IDR	65,399	6,366	0.01
Kering	FR	EUR	238	110,236	0.12	Phu Nhuau Jewelry	VN	VND	1,489	6,266	0.01
Trip.com Group ADR	CN	USD	4,787	109,965	0.12	Star Entertainment Group	AU	AUD	3,202	6,096	0.01
Puma	DE	EUR	2,393	107,250	0.12	Chow Sang Sang Holdings International	HK	HKD	6,526	6,096	0.01
Eicher Motors	IN	INR	2,191	103,430	0.11	Koshidaka Holdings	JP	JPY	794	6,042	0.01
Aptiv	IE	USD	987	90,180	0.10	Wilcon Depot	PH	PHP	11,737	6,019	0.01
Denso	JP	JPY	1,644	82,597	0.09	Pop Mart International Group	CN	HKD	4,569	5,742	0.01
Kingfisher	GB	GBP	32,209	82,005	0.09	Maruti Suzuki India	IN	INR	49	5,701	0.01
Entain	GB	GBP	5,261	77,283	0.08	Hermes International	FR	EUR	4	5,285	0.01
Naspers	ZA	ZAR	682	71,461	0.08	Plan B Media	TH	THB	26,730	5,021	0.01
ANTA Sports Products	CN	HKD	7,774	69,258	0.08	Midea Group (A)	CN	CNY	830	4,634	0.01
Sony	JP	JPY	955	65,207	0.07	Map Aktif Adiperkasa	ID	IDR	20,945	4,352	0.00
Electrolux (B)	SE	SEK	4,966	62,002	0.07	Texwinca Holdings	HK	HKD	31,506	4,187	0.00
MFE-MediaForEurope	IT	EUR	121,721	61,469	0.07	Hyundai Motor	KR	KRW	35	4,060	0.00
Sea ADR	SG	USD	1,225	61,347	0.07	Pacific Textiles Holdings	HK	HKD	12,775	3,858	0.00
Shenzhou International Group Holdings	CN	HKD	8,433	59,411	0.06	Hankook Tire & Technology	KR	KRW	147	3,805	0.00
Hyundai Mobis	KR	KRW	369	57,404	0.06	Round One	JP	JPY	872	3,761	0.00
Zhongsheng Group Holdings	CN	HKD	14,571	56,009	0.06	Flutter Entertainment	IE	EUR	28	3,755	0.00
Redrow	GB	GBP	11,462	55,804	0.06	WPP (GB)	GB	GBP	417	3,716	0.00
Ollie's Bargain Outlet Holdings	US	USD	989	55,588	0.06	Bilibili (Z)	CN	HKD	406	3,715	0.00
Bellway	GB	GBP	2,553	55,074	0.06	Focus Media Information Technology (A)	CN	CNY	5,818	3,609	0.00
Dollar Tree	US	USD	343	54,892	0.06	Shine Justice	AU	AUD	4,681	3,518	0.00
Suzuki Motor	JP	JPY	1,598	54,729	0.06	Proto	JP	JPY	441	3,500	0.00
Mercedes-Benz Group	DE	EUR	925	54,192	0.06	BMW	DE	EUR	42	3,319	0.00
Yamaha	JP	JPY	1,273	48,683	0.05	Informa	GB	GBP	500	3,233	0.00
Afya	BR	USD	3,041	44,774	0.05	Next	GB	GBP	52	2,957	0.00
Samsonite International	US	HKD	20,550	44,744	0.05	Fast Food Indonesia	ID	IDR	45,773	2,679	0.00
Sands (China)	CN	HKD	24,933	44,204	0.05	Tongcheng Travel Holdings	CN	HKD	1,687	2,669	0.00
Persimmon	GB	GBP	2,885	43,786	0.05	Zhejiang Supor (A) (CN)	CN	CNY	480	2,668	0.00
Sumitomo Electric Industries	JP	JPY	4,131	43,746	0.05	Coats Group	GB	GBP	3,792	2,668	0.00
Unieuro	IT	EUR	3,995	43,626	0.05	Bilibili ADR	CN	USD	251	2,297	0.00
Advance Auto Parts	US	USD	210	40,532	0.04	Dr. Martens	GB	GBP	747	2,162	0.00
Charter Communications (A)	US	USD	107	40,159	0.04	China Tourism Group Duty Free (H)	CN	HKD	105	2,119	0.00
Autoliv SDR	SE	SEK	480	38,991	0.04	Airtrip	JP	JPY	124	2,104	0.00
Li Ning	CN	HKD	7,331	38,439	0.04	Kotobukiya	JP	JPY	36	2,065	0.00
Deckers Outdoor	US	USD	105	37,905	0.04	Makalot Industrial	TW	TWD	315	1,978	0.00
Bonava (B)	SE	SEK	12,770	37,815	0.04	Chaowei Power Holdings	CN	HKD	8,596	1,708	0.00
InterContinental Hotels Group	GB	GBP	666	36,353	0.04	Vistry Group	GB	GBP	243	1,703	0.00
Just Eat Takeaway.com	NL	EUR	2,078	36,079	0.04	Texhong Textile Group	HK	HKD	2,577	1,681	0.00
Oriental Land	JP	JPY	265	35,934	0.04	Pirelli & C	IT	EUR	430	1,643	0.00
Ryohin Keikaku	JP	JPY	3,752	35,770	0.04	Teejay Lanka	LK	LKR	17,743	1,627	0.00
China Yongda Automobile Services Holdings	CN	HKD	77,852	35,371	0.04	Bafang Electric Suzhou	CN	CNY	95	1,543	0.00
Zhejiang Supor (A)	CN	CNY	6,040	33,577	0.04	BYD (A)	CN	CNY	44	1,515	0.00
Yum China Holdings	CN	USD	802	33,541	0.04	BYD	CN	HKD	65	1,468	0.00
Rinnai	JP	JPY	479	33,066	0.04	Nitori Holdings	JP	JPY	15	1,417	0.00
OPAP	GR	EUR	2,642	32,756	0.04	FreakOut Holdings	JP	JPY	150	1,369	0.00
Open House	JP	JPY	817	29,435	0.03	Renault	FR	EUR	44	1,365	0.00
Pan Pacific International Holdings	JP	JPY	1,593	26,495	0.03	Michelin (B)	FR	EUR	52	1,331	0.00
Pepkor Holdings	ZA	ZAR	20,894	26,122	0.03	Vitesco Technologies Group	DE	EUR	24	1,317	0.00
ABC-Mart	JP	JPY	571	25,811	0.03	Enjin	JP	JPY	82	1,146	0.00
Toyo Tire & Rubber	JP	JPY	2,144	25,484	0.03	Krafton	KR	KRW	9	1,134	0.00
Stellantis	NL	EUR	1,839	25,121	0.03	Schibsted	NO	NOK	59	917	0.00
Sumitomo Forestry	JP	JPY	1,482	23,505	0.03	Musti Group	FI	EUR	47	903	0.00
Dream International	HK	HKD	64,268	21,578	0.02	Fu Shou Yuan International Group	CN	HKD	1,773	897	0.00
Focus Media Information Technology (A)	CN	CNY	34,244	21,340	0.02	Faurecia	FR	EUR	54	815	0.00
Alibaba Group Holding ADR	CN	USD	322	20,893	0.02	Yum China Holdings	CN	HKD	18	733	0.00
Crystal International Group	HK	HKD	75,488	19,501	0.02	Zalando	DE	EUR	30	707	0.00
Foschini Group	ZA	ZAR	3,068	19,444	0.02	Astra Otoparts	ID	IDR	7,167	614	0.00
Fast Retailing	JP	JPY	32	18,210	0.02	Hanon Systems	KR	KRW	108	599	0.00
Deliveroo Holdings (A)	GB	GBP	17,282	17,520	0.02	China Xinhua Education Group	CN	HKD	5,491	594	0.00
Famous Brands	ZA	ZAR	5,362	16,677	0.02	HWorld Group ADR	CN	USD	21	592	0.00
Neusoft Education Technology	CN	HKD	35,549	15,661	0.02	JD Health International	CN	HKD	102	566	0.00
Luk Fook Holdings International	HK	HKD	6,879	15,131	0.02	Nien Made Enterprise	TW	TWD	68	531	0.00
Sun International (South Africa)	ZA	ZAR	7,940	14,494	0.02	Kingssoft	CN	HKD	169	519	0.00
Resorthtrust	JP	JPY	893	13,937	0.02	Dongfeng Motor Group (H)	CN	HKD	1,048	480	0.00
STS Holding	PL	PLN	4,582	13,354	0.01	Oppen Home Group (A)	CN	CNY	39	445	0.00
Kadokawa	JP	JPY	727	13,188	0.01	Wickes Group	GB	GBP	300	443	0.00
Lovisa Holdings	AU	AUD	832	13,107	0.01	Future	GB	GBP	29	404	0.00
Genting (Malaysia)	MY	MYR	13,753	13,088	0.01	Watches of Switzerland Group	GB	GBP	44	397	0.00
Home Product Center (F)	TH	THB	33,109	12,885	0.01	Vivendi	FR	EUR	47	390	0.00
JD.com ADR	CN	USD	337	12,816	0.01	Falabella	CL	CLP	195	384	0.00
Churchill Downs	US	USD	61	12,656	0.01	Bafang Electric Suzhou	CN	CNY	20	324	0.00
Brilliance China Automotive Holdings	HK	HKD	28,053	12,358	0.01	Genting (Malaysia)	MY	MYR	528	310	0.00
Subaru	JP	JPY	754	11,916	0.01	888 Holdings	GI	GBP	281	303	0.00
Descente	JP	JPY	481	11,713	0.01	Xpeng ADR	CN	USD	44	295	0.00
Domino's Pizza Enterprises	AU	AUD	281	11,585	0.01	Midea Group	CN	CNY	49	272	0.00
Capcom	JP	JPY	379	10,686	0.01	Ace Hardware Indonesia	ID	IDR	7,121	261	0.00
Petco Health & Wellness	US	USD	967	10,464	0.01						
Koito Manufacturing	JP	JPY	726	10,447	0.01						

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Perfect World (China) Experience	CN	CNY	155	244	0.00	China Foods	HK	HKD	14,476	3,735	0.00
Asset World (F)	AU	AUD	1,358	202	0.00	Matsukiyococokara & Co	JP	JPY	97	3,581	0.00
Bukalapak.com	TH	THB	441	72	0.00	WH Group	HK	HKD	6,653	3,404	0.00
Plan B Media WTS 13/01/2025	ID	IDR	3,571	64	0.00	Cisarua Mountain Dairy	ID	IDR	9,655	2,900	0.00
Jaya Bersama Indo	TH	THB	830	22	0.00	Asian Alliance International*	TH	THB	18,976	2,802	0.00
	ID	IDR	108,042	0	0.00	Century Pacific Food	PH	PHP	6,705	2,788	0.00
				7,399,076	8.02	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 Iicecek 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	

**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 Siong	SG	SGD	4,105	4,585	0.01
RFM	PH	PHP	66,820	4,436	0.00
Yixiqtang 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

**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	1,108	280,440	0.30
Bayer	DE	EUR	3,886	206,823	0.22
AstraZeneca (GB)	GB	GBP	1,645	196,156	0.21
Sonova 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	584	61,188	0.07
CSL	AU	AUD	336	60,820	0.07
Olympus	JP	JPY	2,696	57,602	0.06
Innovo Biologics	CN	HKD	15,544	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				

**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
Ramsay Health Care	AU	AUD	380	14,414	0.02	Bank OZK	US	USD	1,041	45,245	0.05
I-Sens	KR	KRW	582	14,294	0.02	HDFC Standard Life Insurance	IN	INR	6,624	43,847	0.05
Pro Medicus	AU	AUD	381	13,738	0.01	Direct Line Insurance Group	GB	GBP	17,899	42,012	0.05
Shandong Weigao Group Medical Polymer (H)	CN	HKD	9,786	13,657	0.01	Komercki Banka	CZ	CZK	1,392	40,406	0.04
EssilorLuxottica	FR	EUR	81	13,068	0.01	Erste Group Bank	AT	EUR	1,433	35,777	0.04
Roche Holding (BR)	CH	CHF	27	10,900	0.01	Macquarie Group	AU	AUD	326	35,743	0.04
Takeda Pharmaceutical	JP	JPY	393	10,518	0.01	Emirates NBD Bank PJSC	AE	AED	9,702	35,435	0.04
Cochlear	AU	AUD	71	9,131	0.01	Shriram Transport Finance	IN	INR	2,311	34,827	0.04
Peijie Medical	CN	HKD	9,595	8,055	0.01	Oversea-Chinese Banking (L)	SG	SGD	3,953	34,541	0.04
Tsumura	JP	JPY	366	7,735	0.01	MarketAxess Holdings	US	USD	136	33,816	0.04
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	151	6,835	0.01	CIMB Group Holdings	MY	MYR	25,695	30,392	0.03
Fisher & Paykel Healthcare (AU)	NZ	AUD	575	6,638	0.01	HSBC Holdings (UK)	GB	GBP	5,787	30,110	0.03
Convatec Group	GB	GBP	2,516	6,380	0.01	Investec (UK)	ZA	GBP	5,684	28,988	0.03
Genmab	DK	DKK	15	5,853	0.01	SG Issuer 0.64% 21/09/2023	LU	EUR	27,551	27,571	0.03
Sunwels	JP	JPY	99	4,586	0.00	Metropolitan Bank & Trust	PH	PHP	28,229	25,499	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	84	3,803	0.00	Houlihan Lokey	US	USD	280	25,187	0.03
Smith & Nephew	GB	GBP	308	3,693	0.00	US Bancorp	US	USD	577	25,020	0.03
Apollo Hospitals Enterprise	IN	INR	65	3,619	0.00	Zurich Insurance Group	CH	CHF	58	24,918	0.03
Interrojo	KR	KRW	177	3,062	0.00	Muthoot Finance	IN	INR	1,879	24,007	0.03
JMDC	JP	JPY	83	3,000	0.00	National Australia Bank	AU	AUD	1,112	23,356	0.03
Tempo Scan Pacific	ID	IDR	20,187	1,783	0.00	T&D Holdings	JP	JPY	2,145	21,491	0.02
Beijing Chunlizhengda Medical Instruments	CN	HKD	820	1,275	0.00	Bank of America	US	USD	581	21,219	0.02
GN Store Nord	DK	DKK	56	1,199	0.00	Nasdaq	US	USD	328	20,680	0.02
Kalbe Farma	ID	IDR	8,467	1,127	0.00	Northern Trust	US	USD	237	20,303	0.02
Europi	FR	EUR	62	1,090	0.00	Standard Bank Group	ZA	ZAR	2,065	19,550	0.02
Richter Gedeon NYRT	HU	HUF	38	768	0.00	Bank Of The Philippine Islands	PH	PHP	10,458	17,542	0.02
Recordati	IT	EUR	10	385	0.00	Suncorp Group	AU	AUD	2,346	17,355	0.02
WuXi AppTec	CN	CNY	36	384	0.00	Pinnacle Investment Management Group	AU	AUD	3,295	17,333	0.02
Shenzhen New Industries Biomedical	CN	CNY	42	338	0.00	KakaoBank	KR	KRW	1,363	16,533	0.02
Immutep	AU	AUD	1,764	331	0.00	TBC Bank Group	GE	GBP	751	16,448	0.02
CanSino Biologics	CN	CNY	13	329	0.00	ICICI Bank ADR	IN	USD	677	15,091	0.02
Joinn Laboratories (China)	CN	CNY	34	267	0.00	Intesa Sanpaolo	IT	EUR	7,252	13,989	0.02
Pharmaron Beijing	CN	HKD	76	258	0.00	Xero Investments 8.54% 02/12/2025	NZ	USD	17,511	13,767	0.01
Asymchem Laboratories (H)	CN	HKD	12	136	0.00	Hong Leong Bank	MY	MYR	2,982	13,531	0.01
Joinn Laboratories China (H)	CN	HKD	28	93	0.00	Societe Generale	FR	EUR	510	11,851	0.01
Pharmaron Beijing (A)	CN	CNY	7	51	0.00	E.Sun Financial Holding	TW	TWD	16,240	11,826	0.01
				<b>8,564,650</b>	<b>9.28</b>	Nordea Bank	FI	SEK	1,090	10,535	0.01
<b>Financials</b>						Shriram City Union Finance	IN	INR	427	9,537	0.01
Fidelity US Quality Income UCITS ETF	IE	GBP	519,449	4,760,176	5.16	Chilelease Holding	TW	TWD	2,021	9,447	0.01
Wells Fargo	US	USD	12,111	565,175	0.61	Citigroup	US	USD	179	8,334	0.01
AIA Group	HK	HKD	72,310	554,899	0.60	Steadfast Group	AU	AUD	2,317	7,595	0.01
Arthur J Gallagher	US	USD	2,301	439,771	0.48	Malayan Banking (MY)	MY	MYR	3,949	7,264	0.01
Axis Bank	IN	INR	38,138	423,764	0.46	BDO Unibank	PH	PHP	3,107	6,912	0.01
Morgan Stanley	US	USD	5,004	417,833	0.45	ANZ Banking Group (AU)	AU	AUD	409	6,781	0.01
ICICI Bank	IN	INR	34,803	387,824	0.42	Tisco Financial Group (F)	TH	THB	2,522	6,446	0.01
United Overseas Bank (L)	SG	SGD	13,361	265,875	0.29	BAWAG Group	AT	EUR	127	6,198	0.01
HDFC Bank	IN	INR	14,132	258,722	0.28	TQM (F)	TH	THB	5,653	5,651	0.01
Prudential (UK)	GB	GBP	25,235	237,978	0.26	Home First Finance India	IN	INR	587	5,221	0.01
Bank Central Asia	ID	IDR	370,156	211,843	0.23	Japan Post Holdings	JP	JPY	689	4,695	0.01
AXA	FR	EUR	8,413	210,326	0.23	LPI Capital	MY	MYR	1,741	4,625	0.01
First Republic Bank	US	USD	1,626	196,927	0.21	Postal Savings Bank of China (H)	CN	HKD	9,808	4,608	0.00
Barclays	GB	GBP	113,837	195,643	0.21	Resona Holdings	JP	JPY	1,191	4,550	0.00
Deutsche Boerse	DE	EUR	1,179	194,102	0.21	Lloyds Banking Group	GB	GBP	9,076	4,436	0.00
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	726	194,016	0.21	JAFCO Group	JP	JPY	277	4,305	0.00
Apollo Global Management	US	USD	3,224	181,990	0.20	Nu Holdings (Cayman Islands)	BR	USD	841	4,242	0.00
Hong Kong Exchanges and Clearing	HK	HKD	6,090	164,612	0.18	Federal Bank	IN	INR	2,539	4,092	0.00
Allianz	DE	EUR	859	156,495	0.17	Tryg	DK	DKK	185	4,044	0.00
RenaissanceRe Holdings	BM	USD	989	155,596	0.17	BOC (Hong Kong)	HK	HKD	1,265	3,982	0.00
Housing Development Finance	IN	INR	4,403	135,409	0.14	Bank BTPN Syariah	ID	IDR	20,081	3,847	0.00
St James's Place	GB	GBP	10,068	124,709	0.14	Samsung Fire & Marine Insurance	KR	KRW	27	3,765	0.00
UBS Group	CH	CHF	7,714	123,929	0.13	Ngern Tid Lor	TH	THB	5,051	3,501	0.00
BNP Paribas (France)	FR	EUR	2,579	122,502	0.13	VZ Holding	CH	CHF	46	3,180	0.00
DBS Group Holdings	SG	SGD	4,742	116,172	0.13	ORIX	JP	JPY	213	3,163	0.00
Bank Mandiri Persero	ID	IDR	164,620	112,672	0.12	Tisco Financial Group	TH	THB	1,225	3,132	0.00
Partners Group Holding	CH	CHF	117	106,362	0.12	EQT	SE	SEK	155	3,085	0.00
Investor (B)	SE	SEK	5,896	97,431	0.11	Bajaj Finance	IN	INR	34	2,996	0.00
SCOR	FR	EUR	6,397	97,387	0.11	Kinnevik (B)	SE	SEK	238	2,976	0.00
ASR Nederland	NL	EUR	2,039	90,923	0.10	GQG Partners CDI	US	AUD	3,044	2,826	0.00
Absa Group	ZA	ZAR	8,004	88,165	0.10	Euronext	NL	EUR	39	2,521	0.00
Berkshire Hathaway (B)	US	USD	288	86,310	0.09	Hyundai Marine & Fire Insurance	KR	KRW	106	2,511	0.00
Bank Rakyat Indonesia Persero	ID	IDR	279,832	84,537	0.09	Swedbank (A)	SE	SEK	160	2,411	0.00
NN Group	NL	EUR	1,949	83,515	0.09	China Construction Bank (H)	CN	HKD	4,243	2,281	0.00
Legal & General Group	GB	GBP	30,465	82,526	0.09	CTBC Financial Holding	TW	TWD	3,366	2,155	0.00
Tokio Marine Holdings	JP	JPY	4,454	81,714	0.09	Repco Home Finance	IN	INR	813	2,102	0.00
Assicurazioni Generali	IT	EUR	5,227	79,398	0.09	Kiwoom Securities	KR	KRW	33	1,870	0.00
Credicorp (US)	PE	USD	534	78,468	0.09	DB Insurance	KR	KRW	47	1,867	0.00
3i Group	GB	GBP	5,729	77,326	0.08	Standard Chartered (UK)	GB	GBP	278	1,681	0.00
HDFC Bank ADR	IN	USD	1,199	75,487	0.08	Noah Holdings ADR	CN	USD	123	1,657	0.00
Credit Agricole	FR	EUR	8,147	74,842	0.08	Abu Dhabi Commercial Bank	AE	AED	628	1,636	0.00
Industrivardar (A)	SE	SEK	3,224	73,902	0.08	Intermediate Capital Group	GB	GBP	132	1,626	0.00
Lundbergföretagen (B)	SE	SEK	1,834	73,512	0.08	China International Capital (H)	CN	HKD	1,149	1,617	0.00
Tradeweb Markets (A)	US	USD	1,305	72,941	0.08	Jude Capital Holdings	AU	AUD	2,056	1,554	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR	7,908	72,532	0.08	Qatar National Bank	QA	QAR	274	1,519	0.00
FirstRand	ZA	ZAR	20,327	72,135	0.08	Fubon Financial Holding	TW	TWD	931	1,490	0.00
Vinci Partners Investments	BR	USD	6,628	70,400	0.08	Vertex Technology Acquisition	SG	SGD	395	1,292	0.00
M&G	GB	GBP	33,876	69,032	0.07	Cathay Financial Holding	TW	TWD	1,088	1,291	0.00
China Merchants Bank (H)	CN	HKD	20,370	67,712	0.07	MA Financial Group	AU	AUD	444	1,275	0.00
Everest Re Group	BM	USD	207	67,231	0.07	AJ Bell	GB	GBP	323	1,221	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	109,993	67,157	0.07	Yangzijiang Financial Holding	SG	SGD	5,243	1,163	0.00
Commonwealth Bank of Australia	AU	AUD	979	66,366	0.07	Industrial Bank (A)	CN	CNY	470	976	0.00
Unipol Gruppo	IT	EUR	15,175	66,104	0.07	Huatai Securities (H)	CN	HKD	846	840	0.00
Prudential (HK)	GB	HKD	6,826	64,080	0.07	Qatar Islamic Bank	QA	QAR	118	800	0.00
Patria Investments	KY	USD	4,458	63,240	0.07	PICE Property & Casualty (H)	CN	HKD	806	753	0.00
UniCredit	IT	EUR	4,963	62,724	0.07	Huatai Securities	CN	CNY	433	718	0.00
Natwest Group	GB	GBP	22,370	61,093	0.07	CITIC Securities (H)	CN	HKD	413	625	0.00
Allfunds Group	GB	EUR	9,560	61,042	0.07	Postal Savings Bank of China	CN	CNY	1,078	578	0.00
Sofina	BE	EUR	292	57,592	0.06	OTP Bank	HU	HUF	25	560	0.00
Sompo Holdings	JP	JPY	1,241	52,438	0.06	Ping An Insurance Group (China)	CN	CNY	105	525	0.00
Sumitomo Mitsui Financial Group	JP	JPY	1,689	48,032	0.05	China Pacific Insurance Group (H)	CN	HKD	314	513	0.00
Ping An Insurance Group (H)	CN	HKD	11,497	46,433	0.05	Svenska Handelsbanken (A)	SE	SEK	51	482	0.00
						Dah Sing Banking Group	HK	HKD	771	466	0.00
						IG Group Holdings	GB</td				

## 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
Vertext 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
Pakuwon 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
<b>Total</b>				<b>1,099,614</b>	<b>1,194</b>

## 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
				<b>2,842,550</b>	<b>3.08</b>

## **Open Ended Fund**

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	56	1,045,842	1.15
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	26	347,882	0.38
				<b>1,393,724</b>	<b>1.51</b>

UBS (Estun Automation (A

JPM (Asia Cuonan 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 (Laobaxing Pharm. Chain (A))	ELN 22/07/2024	CN	USD	311	1,517	0.00
					<b>48,929</b>	<b>0.05</b>

## **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	Country Ccy	Shares or Nominal	Market Value	% Net EUR 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
Daiichikosho	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
				<b>1,067,473</b>	<b>1.16</b>

## **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	50,587	0.05
Aldreess 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

Initiation

<b>Utilities</b>						
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	
				101,514	0.01	

## 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
PhosAgro GDR*		RU	USD	0	0	0.00
PhosAgro*		RU	USD	23	0	0.00
Novolipetsk Steel GDR*		RU	USD	1,371	0	0.00
					<b>503,615</b>	<b>0.55</b>

## Industrials

Localiza Rent a Car	BR	BRL	14,474	192,221	0.21
Grupo Aeroportuario del Pacífico	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
					<b>862,234</b> <b>0.93</b>

Amadeus IT Group

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
				<b>351,615</b>	<b>0.38</b>

## **Consumer Discretionary**

Industria de Diseno Textil	ES	EUR	13,929	319,556	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
				489,154	0.52

## Consumer Sta

Consumer Staples		MX	MXN	57,890	226,025	0.25
Walmart De Mexico		BR	BRL	7,553	66,170	0.07
SLC Agricola		ES	EUR	3,565	56,258	0.06
Ebro Foods		IE	EUR	55	4,861	0.01
Kerry Group					<b>353,314</b>	<b>0.38</b>

# Healthcare Human Re

Hapvida Participações e Investimentos	BR	BRL	90,850	132,471	0.14
Faes Farma	ES	EUR	16,576	63,237	0.07
Pharma Mar	ES	EUR	989	59,971	0.07
Eeden Biologics	KY	TWD	304	427	0.00

Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	EUR	Assets		Ccy	Nominal	EUR		
Chime Biologics	CN	USD	304	106	0.00	Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	6,888	6,887	0.01
				256,158	0.28	SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	6,888	6,887	0.01
<strong>Financials</strong>						SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	6,888	6,887	0.01
Grupo Financiero Banorte	MX	MXN	30,079	250,207	0.27	Nordea Bank CD 1.32% 04/11/2022	SE	EUR	6,888	6,887	0.01
B3 SA - Brasil Bolsa Balcão	BR	BRL	77,082	216,356	0.23	La Banque Postale CP 0.645% 02/11/2022	FR	EUR	6,888	6,887	0.01
Banco Bradesco (Pref'd)	BR	BRL	44,991	169,680	0.18	Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	6,888	6,887	0.01
Kaspi KZ GDR	KZ	USD	2,525	167,427	0.18	Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	6,888	6,887	0.01
Al Rajhi Bank	SA	SAR	5,385	123,621	0.13	Citibank CD 1.41% 03/11/2022	US	EUR	6,888	6,887	0.01
Itau Unibanco Holding (Pref'd)	BR	BRL	17,583	101,762	0.11	Bred Banque CP 0.28% 02/11/2022	FR	EUR	6,888	6,887	0.01
Bolsa Mexicana de Valores	MX	MXN	48,373	88,234	0.10	Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	6,888	6,886	0.01
Zenith Bank	NG	NGN	626,607	26,172	0.03	SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	6,888	6,886	0.01
Guaranty Trust Holding	NG	NGN	577,494	21,226	0.02	MUFG Bank CD 1.41% 07/11/2022	JP	EUR	6,888	6,886	0.01
Banca Bilbao Vizcaya Argentaria	ES	EUR	2,164	11,273	0.01	Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	6,888	6,886	0.01
Banco Santander	ES	EUR	3,623	9,500	0.01	MUFG Bank CD 1.26% 05/01/2023	JP	EUR	6,888	6,883	0.01
AIB Group	IE	EUR	1,974	5,784	0.01	MUFG Bank CD 1.25% 06/01/2023	JP	EUR	6,888	6,883	0.01
Axa Bank GDR	IN	USD	101	5,530	0.01	Nordea Bank CD 1.52% 01/12/2022	SE	EUR	6,888	6,880	0.01
Bankinter	ES	EUR	463	2,832	0.00	Swedbank CP 1.365% 03/01/2023	SE	EUR	6,888	6,872	0.01
Banco Bradesco	BR	BRL	563	1,778	0.00	NAB (London) CD 1.29% 03/01/2023	GB	EUR	6,888	6,872	0.01
National Bank Of Kuwait	KW	KWD	468	1,647	0.00	Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	6,888	6,870	0.01
Bank of Ireland Group	IE	EUR	147	1,072	0.00	Svenska CP 0.465% 03/01/2023	SE	EUR	6,888	6,869	0.01
Kuwait Finance House	KW	KWD	323	855	0.00	Svenska CP 0.27% 03/01/2023	SE	EUR	6,888	6,869	0.01
Siam Commercial Bank (F)	TH	THB	97	183	0.00	Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	6,888	6,868	0.01
TCS Group Holding GDR*	CY	USD	5,235	0	Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	6,888	6,868	0.01	
				1,205,139	1.31	Credit Suisse (London) CD 1.40% 03/01/2023	FR	EUR	6,888	6,866	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	
<strong>Government</strong>											
US Treasury 4.08% 26/01/2023	US	USD	2,602,305	2,609,731	2.83	<strong>Unlisted</strong>					
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	<strong>Materials</strong>					
US Treasury 2.53% 10/11/2022	US	USD	1,734,645	1,755,226	1.90	Farmers Bus Perpetual (Pref'd)	US	USD	827	54,611	0.06
US Treasury 3.51% 15/12/2022	US	USD	1,740,204	1,754,438	1.90	Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	558	36,859	0.04
France 0.47% 23/11/2022	FR	EUR	23	23	0.00	Magnitogorsk Iron & Steel Works	RU	RUB	94,446	0	0.00
France 0.45% 16/11/2022	FR	EUR	23	23	0.00				91,470	0.10	
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						
<strong>Equity Linked Notes</strong>											
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	17,212	55,178	0.06	<strong>Industrials</strong>					
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	3,283	39,942	0.04	Tradeshift Holdings	US	USD	1,533	37,430	0.04
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	1,223	27,728	0.03				37,450	0.04	
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	<strong>Information Technology</strong>					
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	840	19,467	0.02	Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,547	25,996	0.03
HSBC (Centre Testing Intl Group (A)) ELN 24/06/2023	CN	USD	7,215	18,774	0.02	Beisen Hlds 0% (Pref'd) (Perpetual)	CN	USD	799	15,699	0.02
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	8,607	17,986	0.02	DBA Telecommunication Asia	KY	HKD	96	0	0.00
JPM (Era (A)) ELN 23/06/2023	CN	USD	25,133	15,240	0.02				41,695	0.05	
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	<strong>Consumer Discretionary</strong>					
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	451	10,217	0.01	Tuhu Car	KY	USD	1,179	6,216	0.01
HSBC (Phi Nhuuan Jewelry (A)) ELN 11/02/2023	CN	USD	2,416	10,109	0.01	IFLIX*	MY	USD	1,410	152	0.00
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	3,594	9,351	0.01				6,368	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	<strong>Healthcare</strong>					
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	7,879	7,850	0.01	Cutia Therapeutics (Pref'd)	KY	USD	1,189	15,722	0.02
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	2,397	7,685	0.01	China Animal Healthcare*	BM	HKD	2,000	0	0.00
UBS (Opt Machine Vision Tech. (A)) ELN 03/03/2023	CN	USD	380	7,039	0.01				15,722	0.02	
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	<strong>Fractions</strong>					
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	447	5,398	0.01				17	0.00	
BPS (Oppen 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	<strong>Total Investments (Cost EUR 87,598,690)</strong>					
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	2,568	3,416	0.00				84,892,999	92.02	
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						
<strong>Communication Services</strong>											
Tim	BR	BRL	15,295	38,731	0.04	<strong>Bank Deposits</strong>					
Cellnex Telecom	ES	EUR	461	15,270	0.02	DZ Bank TD 0.60% 01/11/2022	DE	EUR	82,679	82,679	0.09
				54,001	0.06	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 0.65% 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	
<strong>Money Market Instruments</strong>											
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	34,439	34,436	0.04	<strong>Total Investments (including Bank Deposits)</strong>					
LBBW CD 1.43% 02/11/2022	DE	EUR	34,439	34,436	0.04				85,364,186	92.54	
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 1.50% 06/01/2023	JP	EUR	13,776	13,767	0.01						
Lloyd's 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						
									29,109	0.03	

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets EUR	GEOGRAPHICAL SPLIT	
<b>Forward Foreign Exchange Contracts</b>					
<b>A-ACC Shares (GBP) (GBP/EUR hedged)</b> Bought GBP Sold EUR at 0.867072 22/11/2022	47,055	359	0.00	USA	US 32.59
		<b>359</b>	<b>0.00</b>	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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Schlumberger (US)	US	USD	969	50,692	0.55	Fresnillo	MX	GBP	1,116	9,465	0.10
TotalEnergies	FR	EUR	912	50,240	0.55	Fertiglobe	AE	AED	6,711	9,416	0.10
Cheniere Energy	US	USD	256	45,856	0.50	Vale ADR	BR	USD	732	9,391	0.10
Shell	GB	GBP	708	19,808	0.22	Koninklijke DSM	NL	EUR	73	8,756	0.10
OMV AG	AT	EUR	283	13,210	0.14	Yara International	NO	NOK	191	8,623	0.09
Shell	GB	EUR	360	10,082	0.11	Centamin (UK)	GB	GBP	7,780	8,028	0.09
Diversified Energy Co	US	GBP	5,926	8,671	0.09	Arcelormittal (Netherlands)	LU	EUR	344	7,804	0.08
Santos	AU	AUD	1,748	8,628	0.09	Sika	CH	CHF	32	7,267	0.08
ChampionX	US	USD	242	7,047	0.08	Lundin Gold	CA	CAD	941	6,868	0.07
Baker Hughes	US	USD	191	5,277	0.06	Avia Avian	ID	IDR	115,534	5,887	0.06
China Suntien Green Energy (H)	CN	HKD	12,936	4,969	0.05	Glencore	CH	GBP	920	5,345	0.06
John Wood Group	GB	GBP	2,515	4,092	0.04	BHP Group	AU	AUD	219	5,308	0.06
Reliance Industries	IN	INR	127	3,985	0.04	Petronas Chemicals Group	MY	MYR	2,812	5,249	0.06
Pioneer Natural Resources	US	USD	15	3,932	0.04	Jubilee Metals Group	GB	GBP	38,089	5,139	0.06
PTT Exploration & Production (F)	TH	THB	684	3,306	0.04	OZ Minerals	AU	AUD	321	5,017	0.05
United Tractors	ID	IDR	1,401	2,937	0.03	NOF	JP	JPY	129	4,499	0.05
OMV Petrom	RO	RON	30,943	2,849	0.03	RPM International	US	USD	46	4,411	0.05
Inpex	JP	JPY	237	2,441	0.03	Kansai Paint	JP	JPY	273	3,607	0.04
Dayang Enterprise Holdings	MY	MYR	7,840	2,079	0.02	LG Chem	KR	KRW	8	3,543	0.04
PTT (F)	TH	THB	2,158	2,068	0.02	Shin-Etsu Chemical	JP	JPY	33	3,457	0.04
Great Eastern Shipping	IN	INR	295	2,008	0.02	Pan American Silver (USA)	CA	USD	203	3,293	0.04
Iwatani	JP	JPY	47	1,758	0.02	Sasol	ZA	ZAR	190	3,233	0.04
Africa Oil (Sweden)	CA	SEK	536	1,326	0.01	Perseus Mining	AU	AUD	2,626	3,088	0.03
Denbury	US	USD	14	1,290	0.01	Alphamin Resources	MU	CAD	6,688	3,028	0.03
BP	GB	GBP	197	1,099	0.01	Ternium ADR	LU	USD	95	2,750	0.03
Woodside Petroleum	AU	AUD	40	927	0.01	Adriatic Metals	GB	GBP	1,509	2,369	0.03
Core Laboratories	NL	USD	34	663	0.01	IGO	AU	AUD	224	2,212	0.02
Japan Petroleum Exploration	JP	JPY	24	639	0.01	Mineral Resources	AU	AUD	45	2,142	0.02
SBM Offshore	NL	EUR	42	580	0.01	Qatar Aluminum Manufacturing	QA	QAR	4,345	1,960	0.02
Aker Solutions	NO	NOK	73	282	0.00	Nissan Chemical	JP	JPY	41	1,859	0.02
Sinopec Kantons Holdings	HK	HKD	901	246	0.00	Guangdong Huate Gas (A)	CN	CNY	151	1,840	0.02
S-Oil	KR	KRW	3	213	0.00	Barrick Gold (US)	CA	USD	115	1,762	0.02
Green Earth Institute	JP	JPY	24	105	0.00	Endeavour Mining	GB	CAD	95	1,703	0.02
China Petroleum & Chemical (H)	CN	HKD	225	90	0.00	Rio Tinto (AU)	AU	AUD	29	1,680	0.02
China Oilfield Services (H)	CN	HKD	48	55	0.00	Air Water	JP	JPY	143	1,623	0.02
Empresas Copec	CL	CLP	7	50	0.00	Shanghai Titan Scientific (A)	CN	CNY	62	1,408	0.02
Tenaris	LU	EUR	3	47	0.00	Nickel Mines	AU	AUD	2,812	1,328	0.01
CGG	FR	EUR	48	41	0.00	Denka	JP	JPY	56	1,322	0.01
Serica Energy	GB	GBP	10	34	0.00	Maeda Kosen	JP	JPY	62	1,271	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	40	30	0.00	Osaka Soda	JP	JPY	50	1,231	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	6	25	0.00	SH Kelkar	IN	INR	711	1,192	0.01
China Merchants Energy Shipping (A)	CN	CNY	26	25	0.00	PTT Global Chemical (F)	TH	THB	1,007	1,168	0.01
China Petroleum & Chemical (A)	CN	CNY	11	6	0.00	Scientex	MY	MYR	1,661	1,160	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2	6	0.00	PPC	ZA	ZAR	8,376	1,030	0.01
Surgutneftegaz (Pref'd)	RU	USD	15,353	0	0.00	Kaneka	JP	JPY	41	1,028	0.01
Novatek Joint Stock	RU	RUB	6	0	0.00	Symrise	DE	EUR	10	1,025	0.01
Gazprom (USD)*	RU	USD	9,134	0	0.00	Celanese	US	USD	10	1,012	0.01
				<b>263,714</b>	<b>2.87</b>	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
						Taiheiyo 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	37	59	0.00	Singapore Technologies Engineering	SG	SGD	725	1,712	0.02
Angang Steel (H)	CN	HKD	273	57	0.00	Estun Automation (A)	CN	CNY	620	1,691	0.02
Ganfeng Lithium Group (H)	CN	HKD	7	47	0.00	Contemporary Amperex Technology (A)	CN	CNY	31	1,597	0.02
Zijin Mining Group (A)	CN	CNY	35	38	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	228	1,583	0.02
Zhaojin Mining Industry (H)	CN	HKD	43	36	0.00	Deutsche Post	DE	EUR	44	1,562	0.02
China Hongqiao Group	CN	HKD	47	34	0.00	Titan Wind Energy Suzhou (A)	CN	CNY	931	1,520	0.02
Soulbrain	KR	KRW	1	29	0.00	KEI Industries	IN	INR	77	1,520	0.02
Skshu Paint (A)	CN	CNY	2	22	0.00	Epiroc (A)	SE	SEK	98	1,516	0.02
Anhui Conch Cement (A)	CN	CNY	4	13	0.00	KEC International	IN	INR	280	1,512	0.02
Asia Cuonan Technology Shanghai (A)	CN	CNY	9	10	0.00	JGC	JP	JPY	122	1,489	0.02
LG Chem (Pref'd)	KR	KRW	1	8	0.00	Vestas Wind Systems A/S	DK	DKK	74	1,478	0.02
Ganfeng Lithium Group (A)	CN	CNY	1	7	0.00	Kone (B)	FI	EUR	35	1,446	0.02
Cemex SAB de CV ADR	MX	USD	2	7	0.00	AGC	JP	JPY	44	1,388	0.02
Scientex WTS 14/01/2026	MY	MYR	35	5	0.00	GXO Logistics	US	USD	36	1,330	0.01
Anhui Honglu Steel Construction Group	CN	CNY	1	1	0.00	Surya Pertiwi	ID	IDR	35,419	1,324	0.01
United Rusal International	RU	USD	1,792	0	0.00	Vinci	FR	EUR	14	1,287	0.01
Polyus*	RU	USD	0	0	0.00	Toyota Tsusho	JP	JPY	36	1,221	0.01
PhosAgro*	RU	USD	126	0	0.00	Schneider Electric (FR)	FR	EUR	9	1,215	0.01
Novolipets Steel*	RU	USD	41	0	0.00	Sinopec Engineering Group (H)	CN	HKD	3,244	1,175	0.01
China Metal Recycling Holdings*	HK	HKD	2	0	0.00	Pilot	JP	JPY	29	1,142	0.01
				302,126	3.29	Manpowergroup Greater China	CN	HKD	1,085	1,039	0.01
						Hangzhou Honghua Digital Technology (A)	CN	CNY	44	1,019	0.01
						Raksul	JP	JPY	48	952	0.01
<b>Industrials</b>						Full Truck Alliance ADR	CN	USD	194	949	0.01
RELX	GB	GBP	1,359	36,990	0.40	Sumitomo Densetsu	JP	JPY	53	937	0.01
Experian	IE	GBP	1,091	35,201	0.38	Recruit Holdings	JP	JPY	30	929	0.01
Norfolk Southern	US	USD	127	29,625	0.32	ZTO Express Cayman	CN	HKD	53	923	0.01
Raytheon Technologies	US	USD	258	24,784	0.27	Harmonic Drive Systems	JP	JPY	27	917	0.01
Howmet Aerospace	US	USD	660	23,416	0.25	Bureau Veritas	FR	EUR	36	909	0.01
Rentokil Initial	GB	GBP	3,453	21,863	0.24	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	244	859	0.01
Armstrong World Industries	US	USD	206	15,741	0.17	Nabtesco	JP	JPY	39	839	0.01
Sandvik	SE	SEK	978	15,465	0.17	Wuxi Lead Intelligent Equipment (A)	CN	CNY	118	819	0.01
ITT	US	USD	195	15,140	0.16	Estun Automation (A)	CN	CNY	300	819	0.01
Allegion	IE	USD	140	14,846	0.16	Relxel	FR	EUR	45	807	0.01
Bunzl	GB	GBP	443	14,649	0.16	Centre Testing International Group (A)	CN	CNY	303	788	0.01
Siemens	DE	EUR	126	13,916	0.15	Japan Airlines	JP	JPY	40	750	0.01
Assa Abloy (B)	SE	SEK	625	12,777	0.14	Eiffage	FR	EUR	8	734	0.01
RELX (NL)	GB	EUR	468	12,732	0.14	Cleanaway Waste Management	AU	AUD	401	702	0.01
Wizz Air Holdings	CH	GBP	576	11,486	0.13	Shanghai M&G Stationery (A)	CN	CNY	119	668	0.01
Hitachi	JP	JPY	247	11,331	0.12	Sinotrans (H)	CN	HKD	2,677	660	0.01
Teleperformance	FR	EUR	41	11,244	0.12	Nippon Express Holdings	JP	JPY	13	653	0.01
IMCD	NL	EUR	78	10,193	0.11	Ushio	JP	JPY	61	644	0.01
Wolters Kluwer	NL	EUR	95	10,190	0.11	NSK	JP	JPY	120	641	0.01
Brenntag	DE	EUR	166	10,174	0.11	CKD	JP	JPY	51	634	0.01
Ferguson	GB	GBP	91	10,035	0.11	Visional	JP	JPY	8	583	0.01
Volvo (B)	SE	SEK	564	9,350	0.10	Ashtead Group	GB	GBP	11	567	0.01
FTI Consulting	US	USD	59	9,282	0.10	Hazama Ando	JP	JPY	94	553	0.01
Bouygues	FR	EUR	304	8,791	0.10	Hensoldt	DE	EUR	22	532	0.01
Cie de Saint-Gobain	FR	EUR	208	8,625	0.09	Nihon M&A Center Holdings	JP	JPY	45	510	0.01
Randstad	NL	EUR	164	8,262	0.09	Siemens Energy	DE	EUR	41	481	0.01
Elis	FR	EUR	674	7,828	0.09	Atlantia	IT	EUR	21	476	0.01
Semperit Holdings	AT	EUR	374	7,479	0.08	Qingdao Port International (H)	CN	HKD	1,118	475	0.01
Havells India	IN	INR	498	7,420	0.08	NARI Technology (A)	CN	CNY	135	457	0.00
DCC (UK)	IE	GBP	131	7,399	0.08	Management Solutions	JP	JPY	23	454	0.00
MISUMI Group	JP	JPY	322	6,947	0.08	Nihon Flush	JP	JPY	69	453	0.00
Bilfinger	DE	EUR	244	6,892	0.08	Business Online (F)	TH	THB	1,523	421	0.00
ITOCHU	JP	JPY	261	6,833	0.07	Travis Perkins	GB	GBP	44	418	0.00
Skanska (B)	SE	SEK	424	6,670	0.07	CTOS Digital	MY	MYR	1,347	407	0.00
Heijmans	NL	EUR	646	6,625	0.07	Downer EDI	AU	AUD	139	403	0.00
Danieli & C Officine Meccaniche	IT	EUR	317	6,555	0.07	Techni Smart	JP	JPY	46	386	0.00
Univar	US	USD	251	6,484	0.07	Toyo Engineering	JP	JPY	96	383	0.00
Hochtief	DE	EUR	120	6,463	0.07	Gemadept	VN	VND	201	377	0.00
Booz Allen Hamilton Holding (A)	US	USD	54	5,932	0.06	SWCC Showa Holdings	JP	JPY	30	370	0.00
Signify	NL	EUR	209	5,859	0.06	Ayala	PH	PHP	28	326	0.00
Grab Holdings	SG	USD	2,190	5,799	0.06	CNH Industrial	GB	EUR	24	309	0.00
Latour Investment (B)	SE	SEK	329	5,629	0.06	Nibe Industrier (B)	SE	SEK	37	297	0.00
Techtronic Industries	HK	HKD	537	5,154	0.06	Makita	JP	JPY	16	296	0.00
Grupo Aeroportuario del Sureste ADR (B)	MX	USD	21	5,016	0.05	Grand Venture Technology	SG	SGD	837	294	0.00
Central Japan Railway	JP	JPY	41	4,804	0.05	Balfour Beatty	GB	GBP	85	294	0.00
Peab (B)	SE	SEK	851	4,468	0.05	Smart Metering Systems	GB	GBP	33	280	0.00
Clarivate	GB	USD	419	4,372	0.05	AP Moller - Maersk (B)	DK	DKK	1	276	0.00
Air Lease (A)	US	USD	121	4,366	0.05	Hirano Tecseed/Kinzoku	JP	JPY	22	268	0.00
First Advantage	US	USD	286	4,133	0.04	Epiroc (B)	SE	SEK	19	256	0.00
XPO Logistics	US	USD	75	3,912	0.04	Daimler Truck Holding	DE	EUR	9	250	0.00
Dip	JP	JPY	136	3,846	0.04	Takuma	JP	JPY	29	245	0.00
L3Harris Technologies	US	USD	15	3,707	0.04	Samsung C&T	KR	KRW	3	234	0.00
BOC Aviation	SG	HKD	541	3,669	0.04	Cebu Air	PH	PHP	364	230	0.00
Daikin Industries	JP	JPY	22	3,311	0.04	Cebu Air	PH	PHP	360	228	0.00
International Container Terminal Services	PH	PHP	1,092	3,300	0.04	DL &C	KR	KRW	9	221	0.00
Mitsubishi Electric	JP	JPY	370	3,298	0.04	Prysmian	IT	EUR	6	214	0.00
SKF (B)	SE	SEK	218	3,188	0.03	CIMC Enrich Holdings	HK	HKD	201	199	0.00
Union Pacific	US	USD	16	3,106	0.03	S-1	KR	KRW	4	194	0.00
Miura	JP	JPY	145	2,994	0.03	National Express Group	GB	GBP	99	194	0.00
Canadian Pacific Railway	CA	CAD	39	2,927	0.03	ROCKWOOL International	DK	DKK	1	193	0.00
Aris Water Solution (A)	US	USD	165	2,830	0.03	Circulation	JP	JPY	17	190	0.00
Air Arabia	AE	AED	5,013	2,819	0.03	Sime Darby	MY	MYR	363	175	0.00
Industries of Qatar	QA	QAR	625	2,738	0.03	Weichai Power (H)	CN	HKD	159	154	0.00
FedEx	US	USD	17	2,719	0.03	Sinotruck (Hong Kong)	CN	HKD	167	151	0.00
Carlisle	US	USD	10	2,407	0.03	NARI Technology (A)	CN	CNY	44	149	0.00
Stanley Black & Decker	US	USD	29	2,282	0.02	OC Oerlikon	CH	CHF	22	142	0.00
Penta-Ocean Construction	JP	JPY	436	2,195	0.02	China Lesso Group Holdings	CN	HKD	170	140	0.00
Secom	JP	JPY	37	2,169	0.02	UT Group	JP	JPY	8	134	0.00
Kyushu Railway Co	JP	JPY	99	2,109	0.02	Trellidor Holdings	ZA	ZAR	1,123	133	0.00
Toshiba	JP	JPY	57	1,990	0.02	Credit Bureau Asia	SG	SGD	188	129	0.00
ManpowerGroup	US	USD	25	1,969	0.02	Cardig Aero Services	ID	IDR	4,458	124	0.00
THK	JP	JPY	110	1,947	0.02	SIS	IN	INR	24	122	0.00
Mitsubishi	JP	JPY	69	1,892	0.02	Inwido	SE	SEK	13	119	0.00
Contemporary Amperex Technology (A)	CN	CNY	36	1,882	0.02	Namura Shipbuilding	JP	JPY	30	111	0.00
Legrand	FR	EUR	23	1,800	0.02	HomeServe	GB	GBP	8	111	0.00
General Electric (US)	US	USD	23	1,792	0.02	Pacific Basin Shipping	HK	HKD	444	109	0.00
ZTO Express Cayman ADR	CN	USD	100	1,727	0.02	Iveco Group	IT	EUR	18	99	0.00
Arwana Citramulia	ID	IDR	29,051	1,726	0.02	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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	33	97	0.00	Wise	GB	GBP	253	1,957	0.02
Aker Carbon Capture	NO	NOK	77	88	0.00	Obic	JP	JPY	13	1,949	0.02
Biffa	GB	GBP	18	87	0.00	Yokogawa Electric	JP	JPY	114	1,926	0.02
Traton	DE	EUR	7	85	0.00	Rohm	JP	JPY	27	1,890	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	23	82	0.00	New Relic	US	USD	30	1,857	0.02
Sulzer	CH	CHF	1	70	0.00	Powertech Technology	TW	TWD	781	1,829	0.02
SIG	GB	GBP	193	70	0.00	Getac Holdings	TW	TWD	1,424	1,742	0.02
Belimo Holding	CH	CHF	1	65	0.00	GoTo Gojek Tokopedia	ID	IDR	149,904	1,719	0.02
Intrum	SE	SEK	5	62	0.00	Autohome (A) ADR	CN	USD	64	1,698	0.02
DKSH Holding	CH	CHF	1	53	0.00	Kuaishou Technology (B)	CN	HKD	400	1,673	0.02
TK Group Holdings	CN	HKD	233	48	0.00	Riken Keiki	JP	JPY	59	1,653	0.02
Metso Outotec	FI	EUR	5	42	0.00	Pegasystems	US	USD	43	1,591	0.02
JET2	GB	GBP	4	40	0.00	Shopet	PL	PLN	223	1,528	0.02
China State Construction International Holdings	HK	HKD	44	40	0.00	NEC	JP	JPY	42	1,398	0.02
Zhejiang Weixing New Building Materials	CN	CNY	15	37	0.00	Sensortek Technology	TW	TWD	225	1,394	0.02
Hongfa Technology (A)	CN	CNY	7	32	0.00	Information Services International-Dentsu	JP	JPY	42	1,292	0.01
SF Holding (A)	CN	CNY	4	27	0.00	Opt Machine Vision Technology (A)	CN	CNY	67	1,250	0.01
Zhejiang Hangke Techno	CN	CNY	3	23	0.00	Innoviz Technology Service	IL	USD	242	1,223	0.01
Yto Express Group	CN	CNY	6	16	0.00	FPT	VN	VND	354	1,089	0.01
GT Capital Holdings	PH	PHP	2	16	0.00	Nokia (FN)	FI	EUR	235	1,061	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	4	11	0.00	Justsystems	JP	JPY	49	1,050	0.01
Renrui Human Resources Technology Holdings	CN	HKD	2	1	0.00	gifeet	JP	JPY	64	993	0.01
HeadHunter Group ADR*	RU	USD	330	0	0.00	Ulvac	JP	JPY	25	979	0.01
				<b>687,270</b>	<b>7.48</b>	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
Microsoft	US	USD	473	111,595	1.21	Domain Holdings (Australia)	AU	AUD	356	767	0.01
Apple	US	USD	637	99,079	1.08	m-up Holdings	JP	JPY	71	762	0.01
Alphabet (A)	US	USD	777	74,358	0.81	SKP Resources	MY	MYR	2,234	762	0.01
Taiwan Semiconductor Manufacturing	TW	TWD	5,715	69,800	0.76	Samsung Electronics Perpetual (Pref'd)	KR	KRW	19	732	0.01
SAP	DE	EUR	701	68,495	0.75	Samsung SDI	KR	KRW	1	713	0.01
Samsung Electronics	KR	KRW	1,587	66,927	0.73	Kamakura Shinsho	JP	JPY	128	699	0.01
Infineon Technologies	DE	EUR	1,608	39,617	0.43	Shibaura Electronics	JP	JPY	20	638	0.01
Salesforce.com	US	USD	235	38,673	0.42	RS Technologies	JP	JPY	13	637	0.01
Sage Group	GB	GBP	4,184	35,372	0.39	AEM Holdings	SG	SGD	277	636	0.01
Tencent Holdings	CN	HKD	1,257	33,784	0.37	TDCX ADR	SG	USD	45	588	0.01
Oracle	US	USD	360	28,363	0.31	Plus Alpha Consulting	JP	JPY	36	580	0.01
Nvidia	US	USD	204	27,830	0.30	Argo Graphics	JP	JPY	21	551	0.01
Applied Materials	US	USD	257	22,918	0.25	Baidu (A)	CN	HKD	53	519	0.01
Fidelity National Information Services	US	USD	270	22,704	0.25	Sopra Steria Group	FR	EUR	4	490	0.01
Worldline (France)	FR	EUR	433	19,185	0.21	Metrodata Electronics	ID	IDR	11,850	450	0.00
Micron Technology	US	USD	340	18,704	0.20	Taiwan Union Technology	TW	TWD	322	443	0.00
Genpact	US	USD	369	18,147	0.20	Simplex Holdings	JP	JPY	25	400	0.00
Edenred	FR	EUR	345	17,902	0.19	Hengfei KK	JP	JPY	52	373	0.00
SK Hynix	KR	KRW	296	17,356	0.19	Taiwan Semiconductor Manufacturing ADR	TW	USD	5	344	0.00
Auto Trader Group	GB	GBP	2,820	17,108	0.19	Hon Hai Precision Industry	TW	TWD	94	304	0.00
Qualcomm	US	USD	138	16,436	0.18	SHIFT	JP	JPY	2	281	0.00
Lumentum Holdings	US	USD	215	16,226	0.18	Daqo New Energy ADR	CN	USD	6	276	0.00
Fiserv	US	USD	127	13,293	0.14	E Ink Holdings	TW	TWD	42	272	0.00
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,167	12,190	0.13	Longshine Technology	CN	CNY	72	258	0.00
Marvell Technology	US	USD	302	12,171	0.13	Digital Garage	JP	JPY	10	252	0.00
Altair	FR	EUR	101	11,952	0.13	ASMP	HK	HKD	41	228	0.00
Cappgemini	FR	EUR	69	11,421	0.12	D&O Green Technologies	MY	MYR	256	213	0.00
Nexi	IT	EUR	1,258	11,035	0.12	Delta Electronics	TW	TWD	26	211	0.00
Dassault Systemes	FR	EUR	304	10,331	0.11	Rorze	JP	JPY	4	210	0.00
MediaTek	TW	TWD	542	10,019	0.11	Yappli	JP	JPY	22	205	0.00
SS&C Technologies Holdings	US	USD	160	8,379	0.09	Sunny Optical Technology (H)	CN	HKD	23	205	0.00
CDW	US	USD	47	8,306	0.09	UMS Holdings	SG	SGD	307	197	0.00
Scout24	DE	EUR	153	7,949	0.09	Wiwynn	TW	TWD	8	180	0.00
Concentrix	US	USD	65	7,745	0.08	Silergy	CN	TWD	15	179	0.00
GB Group	GB	GBP	1,750	7,741	0.08	TravelSky Technology (H)	CN	HKD	118	174	0.00
Kontrol	AT	EUR	508	7,447	0.08	Redington India	IN	INR	101	170	0.00
Globant	UY	USD	38	7,228	0.08	Shinko Electric Industries	JP	JPY	7	165	0.00
Logitech International	CH	CHF	143	7,220	0.08	NHN KCP	KR	KRW	18	159	0.00
Ordina	NL	EUR	1,848	7,190	0.08	Hinduja Global Solutions	IN	INR	10	156	0.00
SUSE	DE	EUR	389	6,962	0.08	Atea	NO	NOK	14	155	0.00
Akamai Technologies	US	USD	75	6,711	0.07	Elite Material	TW	TWD	32	146	0.00
Software	DE	EUR	284	6,293	0.07	Innodisk	TW	TWD	28	145	0.00
Computacenter	GB	GBP	292	6,147	0.07	Advantech	TW	TWD	15	142	0.00
ASML Holding	NL	EUR	13	5,994	0.07	NSW	JP	JPY	10	141	0.00
Temenos	CH	CHF	99	5,956	0.06	Visera Technologies	TW	TWD	24	138	0.00
Siltronix	DE	EUR	87	5,500	0.06	Tongdao Liepin Group	CN	HKD	153	135	0.00
WAG Payment Solutions	CZ	GBP	5,724	5,459	0.06	SUNEvision Holdings	HK	HKD	245	132	0.00
Infosys ADR	IN	USD	255	4,825	0.05	Kakao	KR	KRW	4	128	0.00
Shimadzu	JP	JPY	174	4,655	0.05	Adevinta	NO	NOK	15	104	0.00
Espiritnet	IT	EUR	683	4,609	0.05	Adyen	NL	EUR	1	95	0.00
LONGGi Green Energy Technology	CN	CNY	660	4,415	0.05	Softcat	GB	GBP	7	93	0.00
DXC Technology	US	USD	151	4,391	0.05	GL Sciences	JP	JPY	6	92	0.00
Infosys	IN	INR	220	4,150	0.05	Wistron	TW	TWD	102	84	0.00
Tokyo Electron	JP	JPY	15	4,055	0.04	SiteMinder	AU	AUD	41	82	0.00
Zendesk	US	USD	50	3,908	0.04	Chenbro Micom	TW	TWD	34	71	0.00
NAVER	KR	KRW	32	3,900	0.04	Chicony Electronics	TW	TWD	26	66	0.00
Nutanix (A)	US	USD	138	3,885	0.04	Sinch	SE	SEK	24	57	0.00
Murata Manufacturing	JP	JPY	79	3,812	0.04	Unimicron Technology	TW	TWD	14	55	0.00
Fujitsu	JP	JPY	32	3,689	0.04	Lotes	TW	TWD	2	49	0.00
Nomura Research Institute	JP	JPY	150	3,369	0.04	Zhen Ding Technology Holding	TW	TWD	14	47	0.00
Endava ADR	GB	USD	42	3,235	0.04	Hundsun Technologies (A)	CN	CNY	8	45	0.00
PTC	US	USD	27	3,232	0.04	AVEVA Group	GB	GBP	1	45	0.00
TDK	JP	JPY	98	3,106	0.03	Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	4	43	0.00
Azbil	JP	JPY	103	2,841	0.03	TeamViewer	DE	EUR	4	41	0.00
KoMiCo	KR	KRW	86	2,830	0.03	Richwave Technology	TW	TWD	14	41	0.00
Ciena	US	USD	57	2,765	0.03	Ming Yuan Cloud Group Holdings	CN	HKD	80	37	0.00
Western Digital	US	USD	77	2,695	0.03	Longshine Technology (A)	CN	CNY	10	37	0.00
Intel	US	USD	85	2,437	0.03	ALSO Holding	CH	CHF	1	37	0.00
Mitsui High-Tec	JP	JPY	46	2,408	0.03	ams-OSRAM	AT	CHF	6	34	0.00
LONGGi Green Energy Technology	CN	CNY	346	2,311	0.03	Tripod Technology	TW	TWD	10	28	0.00
Sansan	JP	JPY	226	2,271	0.02	Foxconn Industrial Internet (A)	CN	CNY	23	27	0.00
Hamamatsu Photonics KK	JP	JPY	49	2,234	0.02	Wingtech Technology	CN	CNY	3	23	0.00
Keyence	JP	JPY	6	2,200	0.02	Weimob	CN	HKD	48	17	0.00
NXP Semiconductors	NL	USD	15	2,190	0.02	Unigroup Guoxin Microelectronics	CN	CNY	1	15	0.00
ON Semiconductor	US	USD	32	2,013	0.02	Nan Ya Printed Circuit Board	TW	TWD	2	13	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets	
Zhejiang Dahua Technology (A)	CN	CNY	7	11	0.00		JP	JPY	27	992	0.01	
Yandex*	RU	USD	2	0	0.00		GB	GBP	44	935	0.01	
Cian ADR	RU	USD	396	0	0.00		JP	JPY	107	899	0.01	
				1,239,798	13.50		AU	AUD	136	881	0.01	
							CN	HKD	77	876	0.01	
<b>Consumer Discretionary</b>							JP	JPY	62	872	0.01	
Amazon.com	US	USD	523	53,642	0.58		US	USD	14	850	0.01	
Tesla	US	USD	176	40,452	0.44		CN	CNY	69	784	0.01	
Alibaba Group Holding (CN)	CN	HKD	4,611	36,642	0.40		CN	HKD	3,980	781	0.01	
LVMH Moët Hennessy Louis Vuitton	FR	EUR	55	34,892	0.38		CN	USD	14	768	0.01	
Meituan (B)	CN	HKD	1,698	27,713	0.30		CN	USD	13	755	0.01	
Publicis Groupe	FR	EUR	483	27,419	0.30		JP	JPY	49	755	0.01	
O'Reilly Automotive	US	USD	28	23,818	0.26		JP	JPY	53	741	0.01	
Burberry Group	GB	GBP	884	18,664	0.20		IN	USD	26	738	0.01	
Prosus	NL	EUR	410	18,035	0.20		CN	HKD	462	736	0.01	
JD.com (A)	CN	HKD	872	16,217	0.18		JP	JPY	301	719	0.01	
Marriott International (A)	US	USD	99	16,188	0.18		JP	JPY	72	674	0.01	
Lowe's Cos	US	USD	79	15,674	0.17		GB	GBP	22	665	0.01	
TXJ	US	USD	213	15,626	0.17		IL	USD	38	662	0.01	
Galaxy Entertainment Group	HK	HKD	3,228	14,944	0.16		JP	JPY	49	649	0.01	
Electronic Arts	US	USD	112	14,328	0.16		ID	IDR	6,510	634	0.01	
Trip.com Group ADR	CN	USD	481	11,047	0.12		VN	VND	148	624	0.01	
Compagnie Financiere Richemont (A)	CH	CHF	111	11,010	0.12		AU	AUD	319	607	0.01	
Kering	FR	EUR	24	10,968	0.12		HK	HKD	650	607	0.01	
MercadoLibre	UY	USD	12	10,683	0.12		JP	JPY	79	602	0.01	
Puma	DE	EUR	238	10,670	0.12		PH	PHP	1,168	599	0.01	
Eicher Motors	IN	INR	218	10,307	0.11		CN	HKD	446	586	0.01	
Aptiv	IE	USD	98	8,974	0.10		IN	INR	5	569	0.01	
Denso	JP	JPY	164	8,222	0.09		FR	EUR	1	525	0.01	
Kingfisher	GB	GBP	3,204	8,159	0.09		TH	THB	2,661	500	0.01	
Entain	GB	GBP	525	7,690	0.08		CN	CNY	83	462	0.01	
Naspers	ZA	ZAR	72	7,524	0.08		ID	IDR	2,085	433	0.00	
ANTA Sports Products	CN	HKD	774	6,900	0.08		GB	GBP	41	369	0.00	
Sony	JP	JPY	95	6,491	0.07		CN	CNY	579	359	0.00	
Electrolux (B)	SE	SEK	494	6,168	0.07		AU	AUD	466	350	0.00	
MFE-MediaForEurope	IT	EUR	12,109	6,115	0.07		JP	JPY	44	348	0.00	
Sea ADR	SG	USD	122	6,109	0.07		DE	EUR	4	330	0.00	
Shenzhou International Group Holdings	CN	HKD	852	6,002	0.07		GB	GBP	50	321	0.00	
Hyundai Mobis	KR	KRW	37	5,719	0.06		GB	GBP	5	294	0.00	
Zhongsheng Group Holdings	CN	HKD	1,462	5,621	0.06		ID	IDR	4,557	267	0.00	
Redrow	GB	GBP	1,140	5,551	0.06		CN	CNY	48	266	0.00	
Ollie's Bargain Outlet Holdings	US	USD	98	5,531	0.06		CN	HKD	168	266	0.00	
Bellway	GB	GBP	254	5,479	0.06		IT	EUR	43	163	0.00	
Dollar Tree	US	USD	34	5,461	0.06		Coats Group	GB	GBP	377	265	0.00
Suzuki Motor	JP	JPY	159	5,448	0.06		CN	USD	26	235	0.00	
Mercedes-Benz Group	DE	EUR	92	5,390	0.06		Bilibili ADR	CN	CNY	26	215	0.00
Yamaha	JP	JPY	127	4,846	0.05		Dr. Martens	GB	GBP	74	196	0.00
Samsonite International	US	HKD	2,047	4,457	0.05		Fast Food Indonesia	ID	IDR	4,557	176	0.00
Sands (China)	CN	HKD	2,484	4,404	0.05		Zhejiang Supor (A) (CN)	CN	CNY	48	266	0.00
Persimmon	GB	GBP	287	4,356	0.05		Tongcheng Travel Holdings	CN	HKD	168	266	0.00
Sumitomo Electric Industries	JP	JPY	411	4,354	0.05		Coats Group	GB	GBP	377	265	0.00
Unieuro	IT	EUR	397	4,340	0.05		China Tourism Group Duty Free (H)	CN	HKD	10	211	0.00
Afya	BR	USD	294	4,326	0.05		Proto	JP	JPY	12	209	0.00
Advance Auto Parts	US	USD	21	4,032	0.04		Kotobukiya	JP	JPY	4	206	0.00
Charter Communications (A)	US	USD	11	3,996	0.04		Makalot Industrial	TW	TWD	31	197	0.00
Autoliv SDR	SE	SEK	48	3,879	0.04		Chaowei Power Holdings	CN	HKD	856	170	0.00
Li Ning	CN	HKD	739	3,876	0.04		Vistry Group	GB	GBP	24	169	0.00
Deckers Outdoor	US	USD	10	3,772	0.04		Texhong Textile Group	HK	HKD	257	167	0.00
Bonava (B)	SE	SEK	1,270	3,762	0.04		Pirelli & C	IT	EUR	43	163	0.00
InterContinental Hotels Group	GB	GBP	66	3,617	0.04		Teejay Lanka	LK	LKR	1,766	162	0.00
Just Eat Takeaway.com	NL	EUR	207	3,590	0.04		Bafang Electric Suzhou	CN	CNY	10	154	0.00
Oriental Land	JP	JPY	26	3,577	0.04		BYD (A)	CN	CNY	4	151	0.00
Ryohin Keikaku	JP	JPY	373	3,561	0.04		BYD	CN	HKD	6	146	0.00
China Yongda Automobile Services Holdings	CN	HKD	7,762	3,526	0.04		Nitori Holdings	JP	JPY	2	141	0.00
OPAP	GR	EUR	282	3,491	0.04		Renault	FR	EUR	4	136	0.00
Yum China Holdings	CN	USD	80	3,351	0.04		FreakOut Holdings	JP	JPY	15	136	0.00
Zhejiang Supor (A)	CN	CNY	602	3,346	0.04		Michelin (B)	FR	EUR	5	132	0.00
Rinnai	JP	JPY	48	3,292	0.04		Vitesco Technologies Group	DE	EUR	2	131	0.00
Open House	JP	JPY	81	2,930	0.03		Enjin	JP	JPY	8	114	0.00
Pepkor Holdings	ZA	ZAR	2,227	2,784	0.03		Krafton	KR	KRW	1	113	0.00
Pan Pacific International Holdings	JP	JPY	159	2,637	0.03		Bayerische Motoren Werke (Pref'd)	DE	EUR	1	109	0.00
ABC-Mart	JP	JPY	57	2,569	0.03		Creema	JP	JPY	32	105	0.00
Toyo Tire & Rubber	JP	JPY	213	2,537	0.03		Coupa	KR	USD	6	105	0.00
Stellantis	NL	EUR	183	2,497	0.03		Mobile World Investment	VN	VND	44	93	0.00
Sumitomo Forestry	JP	JPY	148	2,340	0.03		Schibsted	NO	NOK	6	91	0.00
Dream International	HK	HKD	6,403	2,150	0.02		Forbo Holding	CH	CHF	1	91	0.00
Focus Media Information Technology (A)	CN	CNY	3,425	2,134	0.02		Musti Group	FI	EUR	5	90	0.00
Alibaba Group Holding ADR	CN	USD	33	2,115	0.02		Fu Shou Yuan International Group	CN	HKD	177	89	0.00
Foschini Group	ZA	ZAR	327	2,072	0.02		Faurecia	FR	EUR	5	81	0.00
Crystal International Group	HK	HKD	7,521	1,943	0.02		Yum China Holdings	CN	HKD	2	75	0.00
Fast Retailing	JP	JPY	3	1,813	0.02		Zalando	DE	EUR	3	70	0.00
Famous Brands	ZA	ZAR	571	1,777	0.02		Astra Otoparts	ID	IDR	714	61	0.00
Deliveroo Holdings (A)	GB	GBP	1,719	1,743	0.02		Hanon Systems	KR	KRW	11	60	0.00
Neusoft Education Technology	CN	HKD	3,544	1,561	0.02		H World Group ADR	CN	USD	2	59	0.00
Sun International (South Africa)	ZA	ZAR	846	1,545	0.02		China Xinhua Education Group	CN	HKD	547	59	0.00
Luk Fook Holdings International	HK	HKD	686	1,509	0.02		JD Health International	CN	HKD	10	56	0.00
STS Holding	PL	PLN	488	1,423	0.02		Nien Made Enterprise	TW	TWD	7	53	0.00
Resorthtrust	JP	JPY	89	1,387	0.02		Kingsoft	CN	HKD	17	52	0.00
Kodokawa	JP	JPY	72	1,313	0.01		Dongfeng Motor Group (H)	CN	HKD	104	48	0.00
JD.com ADR	CN	USD	34	1,309	0.01		Oppen Home Group (A)	CN	CNY	4	45	0.00
Lovisa Holdings	AU	AUD	83	1,306	0.01		Wickes Group	GB	GBP	30	44	0.00
Genting (Malaysia)	MY	MYR	1,369	1,303	0.01		Future	GB	GBP	3	40	0.00
Home Product Center (F)	TH	THB	3,296	1,285	0.01		Watches of Switzerland Group	GB	GBP	4	39	0.00
Churchill Downs	US	USD	6	1,259	0.01		Vivendi	FR	EUR	5	39	0.00
Brilliance China Automotive Holdings	HK	HKD	2,797	1,232	0.01		Falabella	CL	CLP	19	38	0.00
Subaru	JP	JPY	75	1,186	0.01		Bafang Electric Suzhou	CN	CNY	2	32	0.00
Descente	JP	JPY	48	1,166	0.01		Genting (Malaysia)	MY	MYR	53	31	0.00
Dominos Pizza Enterprises	AU	AUD	28	1,154	0.01		888 Holdings	GI	GBP	28	30	0.00
Capcom	JP	JPY	38	1,064	0.01		Xpeng ADR	CN	USD	4	29	0.00
Petco Health & Wellness	US	USD	96	1,041	0.01		Midea Group	CN	CNY	5	27	0.00
Koito Manufacturing	JP	JPY	72	1,040	0.01		Ace Hardware Indonesia	ID	IDR	709	26	0.00

**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
Perfect World (China) Experience	CN	CNY	15	24	0.00		HK	HKD	1,441	372	0.00
Asset World (F)	AU	AUD	135	20	0.00		JP	JPY	10	356	0.00
Bukalapak.com	TH	THB	44	7	0.00		HK	HKD	662	339	0.00
Plan B Media WTS 13/01/2025	ID	IDR	356	6	0.00		ID	IDR	962	289	0.00
Jaya Bersama Indo	TH	THB	83	2	0.00		TH	THB	1,889	279	0.00
	ID	IDR	10,755	0	0.00		PH	PHP	667	278	0.00
				<b>738,376</b>	<b>8.04</b>		CN	HKD	345	258	0.00
							HK	HKD	124	235	0.00
							HK	USD	102	231	0.00
							KR	KRW	2	209	0.00
							CN	CNY	23	192	0.00
							CN	CNY	20	157	0.00
							DE	EUR	8	157	0.00
							ID	SGD	277	118	0.00
							DK	DKK	1	112	0.00
							HK	HKD	20	96	0.00
							TR	TRY	10	95	0.00
							CN	HKD	12	85	0.00
							HK	HKD	846	82	0.00
							GB	GBP	55	67	0.00
							KR	KRW	1	64	0.00
							KR	KRW	1	64	0.00
							GB	GBP	11	62	0.00
							NL	EUR	1	40	0.00
							CN	CNY	9	32	0.00
							CL	CLP	20	27	0.00
							TR	TRY	10	25	0.00
							IE	GBP	11	21	0.00
							CN	HKD	8	13	0.00
							CN	CNY	1	7	0.00
										<b>611,225</b>	<b>6.65</b>

## 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	
Ramsay Health Care	AU	AUD	38	1,436	0.02	Bank OZK	US	USD	104	4,502	0.05	
I-Sens	KR	KRW	58	1,425	0.02	HDFC Standard Life Insurance	IN	INR	660	4,369	0.05	
Pro Medicus	AU	AUD	38	1,369	0.01	Komercki Banks	CZ	CZK	148	4,304	0.05	
Shandong Weigao Group Medical Polymer (H)	CN	HKD	975	1,361	0.01	Direct Line Insurance Group	GB	GBP	1,781	4,180	0.05	
EssilorLuxottica	FR	EUR	8	1,299	0.01	Erste Group Bank	AT	EUR	153	3,813	0.04	
Roche Holding (BR)	CH	CHF	3	1,084	0.01	Emirates NBD Bank PJSC	AE	AED	1,034	3,777	0.04	
Takeda Pharmaceutical	JP	JPY	39	1,047	0.01	Macquarie Group	AU	AUD	32	3,561	0.04	
Cochlear	AU	AUD	7	910	0.01	Shriram Transport Finance	IN	INR	230	3,473	0.04	
Pejiao Medical	CN	HKD	957	803	0.01	Oversea-Chinese Banking (L)	SG	SGD	394	3,419	0.04	
Tsumura	JP	JPY	36	770	0.01	MarketAxess Holdings	US	USD	14	3,365	0.04	
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	15	698	0.01	Investec (UK)	ZA	GBP	606	3,090	0.03	
Fisher & Paykel Healthcare (AU)	NZ	AUD	57	661	0.01	CIMB Group Holdings	MY	MYR	2,558	3,025	0.03	
Convatec Group	GB	GBP	250	634	0.01	HSBC Holdings (UK)	GB	GBP	575	2,993	0.03	
Genmab	DK	DKK	1	582	0.01	SG Issuer 0.64% 21/09/2023	LU	EUR	2,742	2,744	0.03	
Sunwels	JP	JPY	10	457	0.00	Metropolitan Bank & Trust	PH	PHP	2,813	2,541	0.03	
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	9	387	0.00	Houlihan Lokey	US	USD	28	2,506	0.03	
Smith & Nephew	GB	GBP	31	367	0.00	US Bancorp	US	USD	57	2,489	0.03	
Apollo Hospitals Enterprise	IN	INR	7	360	0.00	Zurich Insurance Group	CH	CHF	6	2,477	0.03	
Interrojo	KR	KRW	18	305	0.00	Muthoot Finance	IN	INR	187	2,394	0.03	
JMD	JP	JPY	8	299	0.00	National Australia Bank	AU	AUD	111	2,327	0.03	
Tempo Scan Pacific	ID	IDR	2,010	178	0.00	T&D Holdings	JP	JPY	214	2,139	0.02	
Beijing Chunlizhengda Medical Instruments	CN	HKD	82	127	0.00	Bank of America	US	USD	58	2,111	0.02	
GN Store Nord	DK	DKK	6	119	0.00	Standard Bank Group	ZA	ZAR	219	2,070	0.02	
Kalbe Farma	ID	IDR	843	112	0.00	Nasdaq	US	USD	33	2,058	0.02	
Euroopi	FR	EUR	6	108	0.00	Northern Trust	US	USD	24	2,020	0.02	
Richter Gedeon NYRT	HU	HUF	4	76	0.00	TBC Bank Group	GE	GBP	80	1,753	0.02	
WuXi AppTec	CN	CNY	4	38	0.00	Bank Of The Philippine Islands	PH	PHP	1,041	1,746	0.02	
Recordati	IT	EUR	1	38	0.00	Suncorp Group	AU	AUD	234	1,729	0.02	
Shenzhen New Industries Biomedical	CN	CNY	4	34	0.00	Pinnacle Investment Management Group	AU	AUD	328	1,727	0.02	
Immutep	AU	AUD	176	33	0.00	KakaoBank	KR	KRW	136	1,647	0.02	
CanSino Biologics	CN	CNY	1	33	0.00	ICICI Bank ADR	IN	USD	67	1,503	0.02	
Joinn Laboratories (China)	CN	CNY	3	27	0.00	Intesa Sanpaolo	IT	EUR	721	1,391	0.02	
Pharmaron Beijing	CN	HKD	8	26	0.00	Xero Investments 8.54% 02/12/2025	NZ	USD	1,745	1,372	0.01	
Asymchem Laboratories (H)	CN	HKD	1	14	0.00	Hong Leong Bank	MY	MYR	297	1,347	0.01	
Joinn Laboratories China (H)	CN	HKD	3	9	0.00	E.Sun Financial Holding	TW	TWD	1,619	1,179	0.01	
Pharmaron Beijing (A)	CN	CNY	1	5	0.00	Societe Generale	FR	EUR	51	1,178	0.01	
				852,655	9.28		Nordea Bank	FI	SEK	108	1,047	0.01
							Shriram City Union Finance	IN	INR	43	949	0.01
							Chailease Holding	TW	TWD	201	941	0.01
							Citigroup	US	USD	18	829	0.01
							Steadfast Group	AU	AUD	231	757	0.01
							Malayan Banking (MY)	MY	MYR	393	723	0.01
							BDO Unibank	PH	PHP	309	688	0.01
							ANZ Banking Group (AU)	AU	AUD	41	676	0.01
							Tisco Financial Group (F)	TH	THB	251	642	0.01
							BAWAG Group	AT	EUR	13	616	0.01
							TQM (F)	TH	THB	563	563	0.01
							Home First Finance India	IN	INR	59	521	0.01
							Japan Post Holdings	JP	JPY	69	467	0.01
							LPI Capital	MY	MYR	173	460	0.01
							Postal Savings Bank of China (H)	CN	HKD	978	459	0.00
							Resona Holdings	JP	JPY	119	453	0.00
							Lloyds Banking Group	GB	GBP	902	441	0.00
							JAFCO Group	JP	JPY	28	428	0.00
							Nu Holdings (Cayman Islands)	BR	USD	84	423	0.00
							Federal Bank	IN	INR	253	407	0.00
							Tryg	DK	DKK	18	402	0.00
							BOC (Hong Kong)	HK	HKD	126	397	0.00
							Bank BTPN Syariah	ID	IDR	1,999	383	0.00
							Samsung Fire & Marine Insurance	KR	KRW	3	375	0.00
							Ngern Tid Lor	TH	THB	503	349	0.00
							VZ Holding	CH	CHF	5	316	0.00
							ORIX	JP	JPY	21	315	0.00
							Tisco Financial Group	TH	THB	122	312	0.00
							EQT	SE	SEK	15	307	0.00
							Bajaj Finance	IN	INR	3	298	0.00
							Kinnevik (B)	SE	SEK	24	296	0.00
							GQG Partners CDI	US	AUD	303	282	0.00
							Euronext	NL	EUR	4	251	0.00
							Hyundai Marine & Fire Insurance	KR	KRW	11	250	0.00
							Swedbank (A)	SE	SEK	16	240	0.00
							China Construction Bank (H)	CN	HKD	423	227	0.00
							CTBC Financial Holding	TW	TWD	335	215	0.00
							Repco Home Finance	IN	INR	81	209	0.00
							Kiwoom Securities	KR	KRW	3	186	0.00
							DB Insurance	KR	KRW	5	186	0.00
							Standard Chartered (UK)	GB	GBP	28	167	0.00
							Noah Holdings ADR	CN	USD	12	165	0.00
							Abu Dhabi Commercial Bank	AE	AED	63	163	0.00
							Intermediate Capital Group	GB	GBP	13	162	0.00
							China International Capital (H)	CN	HKD	115	161	0.00
							Judo Capital Holdings	AU	AUD	205	155	0.00
							Qatar National Bank	QA	QAR	27	151	0.00
							Fubon Financial Holding	TW	TWD	93	148	0.00
							Vertex Technology Acquisition	SG	SGD	39	129	0.00
							Cathay Financial Holding	TW	TWD	108	129	0.00
							MA Financial Group	AU	AUD	44	127	0.00
							AJ Bell	GB	GBP	32	121	0.00
							Yangzijiang Financial Holding	SG	SGD	522	116	0.00
							Industrial Bank (A)	CN	CNY	47	97	0.00
							Huatai Securities (H)	CN	HKD	84	84	0.00
							Qatar Islamic Bank	QA	QAR	12	80	0.00
							PICC Property & Casualty (H)	CN	HKD	80	75	0.00
							Huatai Securities	CN	CNY	43	71	0.00
							CITIC Securities (H)	CN	HKD	41	62	0.00
							Postal Savings Bank of China	CN	CNY	107	58	0.00
							OTP Bank	HU	HUF	3	56	0.00
							Ping An Insurance Group (China)	CN	CNY	10	52	0.00
							China Pacific Insurance Group (H)	CN	HKD	31	51	0.00
							Svenska Handelsbanken (A)	SE	SEK	5	48	0.00
							IG Group Holdings	GB	GBP	5	46	0.00
							Daih Sing Banking Group	HK	HKD	77	46	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
East Money Information (A)	CN	CNY	21	45	0.00	Bharti Airtel	IN	INR	53	540	0.01
Molten Ventures	GB	GBP	12	44	0.00	NexTone	JP	JPY	17	515	0.01
Aviva	GB	GBP	9	42	0.00	SK Telecom	KR	KRW	14	501	0.01
Powszechna Kasa Oszczednosci Bank	PL	PLN	7	41	0.00	Far EasTone Telecommunications	TW	TWD	215	478	0.01
Bridgepoint Group	GB	GBP	18	41	0.00	Daiichikosho	JP	JPY	13	387	0.00
Vontobel Holding	CH	CHF	1	38	0.00	Infrastrutture Wireless Italiane	IT	EUR	38	337	0.00
Virgin Money (UK)	GB	GBP	24	38	0.00	Bushiroad	JP	JPY	50	303	0.00
China Merchants Bank (A)	CN	CNY	10	36	0.00	Hellenic Telecommunications Organization	GR	EUR	12	190	0.00
Bank of Ningbo	CN	CNY	10	34	0.00	Koninklijke KPN	NL	EUR	65	183	0.00
Admiral Group	GB	GBP	1	34	0.00	KT	KR	KRW	7	174	0.00
Turkiye Is Bankasi	TR	TRY	60	31	0.00	JTOWER	JP	JPY	4	150	0.00
CITIC Securities (A)	CN	CNY	15	30	0.00	TIME dotCom	MY	MYR	127	124	0.00
Akbank Tas	TR	TRY	32	25	0.00	Converge ICT Solutions	PH	PHP	533	115	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	9	17	0.00	Swisscom	CH	CHF	1	98	0.00
Ping An Bank (A)	CN	CNY	11	16	0.00	Advanced Info Service (F)	TH	THB	11	58	0.00
Lufax Holding ADR	CN	USD	9	15	0.00	Dialog Axista	LK	LKR	2,072	48	0.00
China International Capital	CN	CNY	3	14	0.00	Millicom International Cellular SDR	LU	SEK	3	34	0.00
China Pacific Insurance Group (A)	CN	CNY	2	6	0.00	PLDT	PH	PHP	1	15	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	12	1	0.00					106,427	1.16
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	5,160	0	0.00						
Sberbank of Russia (USD)*	RU	USD	2,619	0	0.00						
				1,462,930	15.93						
<b>Real Estate</b>						<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					
Americold Realty Trust REIT	US	USD	927	22,830	0.25	<b>Energy</b>					
Welltower REIT	US	USD	338	20,901	0.23	Petroleo Brasileiro (Pref'd)	BR	BRL	5,625	32,330	0.35
Vonovia	DE	EUR	932	20,876	0.23	Repsol	ES	EUR	731	10,042	0.11
China Resources Land	HK	HKD	3,877	12,286	0.13	3R Petroleum Oleo E Gas	BR	BRL	557	4,869	0.05
Gecina REIT	FR	EUR	58	5,204	0.06	Aldrees Petroleum and Transport Services	SA	SAR	52	1,019	0.01
China Overseas Land & Investment	HK	HKD	2,353	4,553	0.05	Petroleo Brasileiro	BR	BRL	40	255	0.00
Aroundtown	LU	EUR	1,460	2,931	0.03	Kalahari Energy	BW	USD	194	0	0.00
China Overseas Grand Oceans Group	HK	HKD	8,112	2,321	0.03					48,515	0.53
CapitaLand Investment Singapore	SG	SGD	927	1,997	0.02						
Goodman Group REIT	AU	AUD	175	1,924	0.02	<b>Utilities</b>					
CapitaLand India Trust	SG	SGD	2,400	1,924	0.02	Enagas	ES	EUR	523	8,586	0.09
Pakuwon Jati	ID	IDR	59,373	1,689	0.02	Endesa	ES	EUR	482	8,147	0.09
Ciputra Development	ID	IDR	23,817	1,453	0.02	Iberdrola	ES	EUR	184	1,893	0.02
Land & Houses	TH	THB	3,452	845	0.01	Naturgy Energy Group	ES	EUR	12	303	0.00
Lamar Advertising (A) REIT	US	USD	9	836	0.01	Acciona Energias Renovables	ES	EUR	3	126	0.00
Segro REIT	GB	GBP	90	821	0.01					19,055	0.21
Weyerhaeuser REIT	US	USD	26	806	0.01						
Keppel Pacific Oak (US) REIT	SG	USD	1,381	755	0.01	<b>Materials</b>					
Sun Hung Kai Properties	HK	HKD	63	683	0.01	Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	220	14,537	0.16
Supolai (F)	TH	THB	1,205	673	0.01	Bradespar (Pref'd)	BR	BRL	2,091	9,538	0.10
Link REIT	HK	HKD	96	572	0.01	Suzano	BR	BRL	894	9,214	0.10
Robinsons Land	PH	PHP	2,037	528	0.01	Vale	BR	BRL	559	7,199	0.08
Mapletree Industrial Trust REIT	SG	SGD	277	436	0.00	Grupo Mexico	MX	MXN	1,407	5,106	0.06
Land & Houses	TH	THB	1,583	387	0.00	Cia Brasileira de Aluminio	BR	BRL	1,656	3,418	0.04
Digital Core REIT	SG	USD	731	370	0.00	Braskem (Pref'd)	BR	BRL	21	130	0.00
Hongkong Land Holdings	HK	USD	67	262	0.00	Cemex	MX	MXN	27	10	0.00
Wharf Real Estate Investment	HK	HKD	51	202	0.00	PhosAgro GDR*	RU	USD	0	0	0.00
Sobha	IN	INR	19	144	0.00	PhosAgro*	RU	USD	2	0	0.00
Emaar Properties	AE	AED	49	83	0.00	Novolipetsk Steel GDR*	RU	USD	144	0	0.00
Poly Developments And Holdings	CN	CNY	27	52	0.00					49,152	0.54
KE Holdings ADR	CN	USD	5	49	0.00						
Longfor Group Holdings	CN	HKD	33	43	0.00						
China Merchants Shekou Index (A)	CN	CNY	10	19	0.00						
				109,455	1.19						
<b>Government</b>											
Germany 0.97% 18/01/2023	DE	EUR	179,512	179,139	1.95	<b>Industrials</b>					
Germany 0.82% 14/12/2022	DE	EUR	103,773	103,671	1.13	Localiza Rent a Car	BR	BRL	1,403	18,634	0.20
Germany 0.80% 23/11/2022	DE	EUR	2	2	0.00	Grupo Aeroportuario del Pacifico	MX	MXN	843	13,108	0.14
				282,812	3.08	Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	3,716	11,479	0.12
<b>Open Ended Fund</b>						ACS Group	ES	EUR	376	9,753	0.11
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	6	104,175	1.13	Armac Locacao Logistica E Servicos	BR	BRL	2,561	7,808	0.08
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	3	34,612	0.38	Ryanair Holdings (IE)	IE	EUR	604	7,431	0.08
				138,787	1.51	Prosegur Cia De Seguridad	ES	EUR	3,470	6,548	0.07
<b>Equity Linked Notes</b>						Grupo Aeroportuario del Sureste (B)	MX	MXN	225	5,263	0.06
UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	481	1,311	0.01	Ferrovial	ES	EUR	145	3,586	0.04
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	1,083	1,180	0.01	Kingspan Group (IE)	IE	EUR	7	378	0.00
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	1,173	731	0.01	Aena	ES	EUR	2	214	0.00
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	913	569	0.01					84,202	0.92
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	144	393	0.00						
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	538	335	0.00						
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	1	236	0.00						
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	31	151	0.00						
				4,906	0.05						
<b>Communication Services</b>											
T-Mobile (US)	US	USD	245	37,434	0.41	<b>Information Technology</b>					
Orange	FR	EUR	1,391	13,397	0.15	Amadeus IT Group	ES	EUR	270	14,229	0.15
NOS SGPS	PT	EUR	3,359	13,314	0.14	TOTVS	BR	BRL	1,389	8,698	0.09
Warner Music Group (A)	US	USD	296	7,816	0.09	Bytedance*	CN	USD	40	6,511	0.07
Spotify Technology	SE	USD	93	7,659	0.08	Cielo	BR	BRL	4,407	4,831	0.05
SoftBank Group	JP	JPY	83	3,598	0.04	Updater CDI	US	AUD	10	218	0.00
MTN Group	ZA	ZAR	459	3,287	0.04	Indra Sistemas	ES	EUR	15	139	0.00
Telstra Group	AU	AUD	1,053	2,673	0.03					34,626	0.38
Singapore Telecommunications	SG	SGD	1,311	2,339	0.03						
Deutsche Telekom	DE	EUR	109	2,090	0.02						
Softbank	JP	JPY	176	1,757	0.02						
Tele2 (B)	SE	SEK	179	1,482	0.02						
Universal Music Group	NL	EUR	66	1,316	0.01						
Telkom Indonesia Persero	ID	IDR	4,085	1,162	0.01						
Sarana Menara Nusantara	ID	IDR	15,158	1,136	0.01						
Warner Bros Discovery	US	USD	77	995	0.01						
Elisa (A)	FI	EUR	15	722	0.01						
<b>Healthcare</b>											
Hapvida Participacoes e Investimentos	BR	BRL	8,783	12,801	0.14						
Faes Farma	ES	EUR	1,649	6,291	0.07						
Pharma Mar	ES	EUR	98	5,966	0.06						
Eden Biologics	KY	TWD	30	42	0.00						

**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	
Chime Biologics	CN	USD	30	11	0.00							
<b>Financials</b>												
Grupo Financiero Banorte	MX	MXN	2,910	24,203	0.26	Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	685	685	0.01	
B3 SA - Brasil Bolsa Balcão	BR	BRL	7,452	20,917	0.23	SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	685	685	0.01	
Kaspi KZ GDR	KZ	USD	267	17,714	0.19	SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	685	685	0.01	
Banco Bradesco (Pref'd)	BR	BRL	4,363	16,455	0.18	SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	685	685	0.01	
Al Rajhi Bank	SA	SAR	574	13,175	0.14	Nordea Bank CD 1.32% 04/11/2022	SE	EUR	685	685	0.01	
Itau Unibanco Holding (Pref'd)	BR	BRL	1,701	9,846	0.11	Nordea Bank CD 1.32% 01/12/2022	SE	EUR	685	685	0.01	
Bolsa Mexicana de Valores	MX	MXN	4,676	8,529	0.09	MUFG Bank CD 1.41% 07/11/2022	JP	EUR	685	685	0.01	
Zenith Bank	NG	NGN	66,782	2,789	0.03	MUFG Bank CD 1.26% 05/01/2023	JP	EUR	685	685	0.01	
Guaranty Trust Holding	NG	NGN	61,548	2,262	0.02	MUFG Bank CD 1.25% 06/01/2023	JP	EUR	685	685	0.01	
Banco Bilbao Vizcaya Argentaria	ES	EUR	215	1,121	0.01	La Banque Postale CP 0.645% 02/11/2022	FR	EUR	685	685	0.01	
Banco Santander	ES	EUR	360	944	0.01	Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	685	685	0.01	
ALB Group	IE	EUR	196	575	0.01	Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	685	685	0.01	
Axis Bank GDR	IN	USD	10	551	0.01	Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	685	685	0.01	
Bankinter	ES	FUR	46	282	0.00	Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	685	685	0.01	
Banco Bradesco	BR	BRL	56	177	0.00	Citibank CD 1.41% 05/11/2022	US	EUR	685	685	0.01	
National Bank Of Kuwait	KW	KWD	47	164	0.00	Bred Banque CP 0.28% 02/11/2022	FR	EUR	685	685	0.01	
Bank of Ireland Group	IE	EUR	15	107	0.00	Swedbank CP 1.365% 03/01/2023	SE	EUR	685	684	0.01	
Kuwait Finance House	KW	KWD	32	85	0.00	Svenska CP 0.465% 03/01/2023	SE	EUR	685	684	0.01	
Siam Commercial Bank (F)	TH	THB	10	18	0.00	Svenska CP 0.27% 03/01/2023	SE	EUR	685	684	0.01	
TCS Group Holding GDR*	CY	USD	556	0	0.00	NAB (London) CD 1.29% 03/01/2023	GB	EUR	685	684	0.01	
				<b>119,914</b>	<b>1.31</b>		Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	685	684	0.01
<b>Government</b>												
US Treasury 4.08% 26/01/2023	US	USD	258,922	259,661	2.83	Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	685	683	0.01	
US Treasury 3.15% 25/11/2022	US	USD	173,473	175,274	1.91	Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	685	683	0.01	
US Treasury 3.42% 08/12/2022	US	USD	173,091	174,641	1.90	Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	685	683	0.01	
US Treasury 2.53% 10/11/2022	US	USD	172,592	174,640	1.90	Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	685	683	0.01	
US Treasury 3.51% 15/12/2022	US	USD	173,146	174,562	1.90	Credit Agricole CD 1.62% 06/01/2023	FR	EUR	685	683	0.01	
France 0.47% 23/11/2022	FR	EUR	2	2	0.00	Credit Agricole CD 1.50% 09/01/2023	FR	EUR	685	683	0.01	
France 0.45% 16/11/2022	FR	EUR	2	2	0.00	BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	685	683	0.01	
France 0.32% 09/11/2022	FR	EUR	2	2	0.00	Bank of America CD 1.74% 31/01/2023	IE	EUR	685	682	0.01	
Belgium 0.59% 10/11/2022	BE	EUR	2	2	0.00						<b>52,693</b>	
Netherland 0.74% 23/11/2022	NL	EUR	1	1	0.00						<b>0.57</b>	
				<b>958,787</b>	<b>10.44</b>							
<b>Equity Linked Notes</b>												
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	1,715	5,497	0.06	Farmers Bus Perpetual (Pref'd)	US	USD	82	5,434	0.06	
BNP (Guangdong Huata Gas (A)) ELN 30/10/2024	CN	USD	327	3,979	0.04	Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	56	3,667	0.04	
JPM (Shang Titan Science (A)) ELN 25/04/2023	CN	USD	122	2,762	0.03	Magnitogorsk Iron & Steel Works	RU	RUB	10,066	0	0.00	
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	891	2,319	0.03						<b>9,101</b>	
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	3,388	2,111	0.02							
BNP (Hangzhou Honghua Digital (A)) ELN 12/11/2024	CN	USD	84	1,939	0.02							
HSBC (Centre Testing Int Group (A)) ELN 24/06/2023	CN	USD	719	1,870	0.02							
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	858	1,793	0.02							
JPM (Era (A)) ELN 23/06/2023	CN	USD	2,506	1,520	0.02							
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	432	1,324	0.01							
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	410	1,066	0.01							
CITI (Shanghai Titan Sci. (A)) ELN 17/02/2023	CN	USD	45	1,018	0.01							
HSBC (Phu Nhuan Jewelry (A)) ELN 11/02/2023	CN	USD	241	1,008	0.01							
UBS (Centre Testing Intl Group (A)) ELN 28/09/2023	CN	USD	358	932	0.01							
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	249	874	0.01							
BNP (Centre Testing Int Group (A)) ELN 25/08/2025	CN	USD	318	827	0.01							
MACQ (Viet. Tech&Com. (A)) ELN 08/10/2022	CN	USD	785	782	0.01							
JPM (Shandong Sinocera (A)) ELN 30/06/2023	CN	USD	239	766	0.01							
UBS (Opt Machina Vision Tech. (A)) ELN 03/03/2023	CN	USD	38	701	0.01							
HSBC (Titan Wind Energy Suzhou (A)) ELN 22/06/2023	CN	USD	401	654	0.01							
JPM (Estun Automation (A)) ELN 02/11/2023	CN	USD	221	601	0.01							
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	46	551	0.01							
UBS (Oppene Home Group (A)) ELN 08/06/2023	CN	USD	38	435	0.00							
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	50	413	0.00							
JPM (Keshun Waterproof Tech. (A)) ELN 27/06/2023	CN	USD	256	341	0.00							
UBS (Guangdong Huata Gas (A)) ELN 28/07/2023	CN	USD	14	176	0.00							
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	13	156	0.00							
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	67	73	0.00							
CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	10	33	0.00							
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	1	5	0.00							
				<b>36,526</b>	<b>0.40</b>							
<b>Communication Services</b>												
Tim	BR	BRL	1,478	3,742	0.04	DZ Bank TD 0.60% 01/11/2022	DE	EUR	8,228	8,228	0.09	
Cellnex Telecom	ES	EUR	46	1,518	0.02	KBC Bank TD 0.68% 01/11/2022	BE	EUR	8,225	8,225	0.09	
				<b>5,260</b>	<b>0.06</b>	Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	8,225	8,225	0.09	
<b>Money Market Instruments</b>												
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	3,427	3,427	0.04	Mizuho London TD 0.63% 01/11/2022	GB	EUR	7,816	7,816	0.09	
LBBW CD 1.43% 02/11/2022	DE	EUR	3,427	3,427	0.04	Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	6,718	6,718	0.07	
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	2,742	2,734	0.03	Bred Banque TD 0.64% 01/11/2022	FR	EUR	6,443	6,443	0.07	
Bancosan CD 1.55% 06/01/2023	ES	EUR	2,742	2,734	0.03	BNP Paribas TD 0.50% 01/11/2022	FR	EUR	1,234	1,234	0.01	
TD London CD 0.15% 19/09/2023	GB	EUR	1,371	1,371	0.01							
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	1,371	1,371	0.01							
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	1,371	1,371	0.01							
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	1,371	1,371	0.01							
Bancosan CP 0.72% 02/11/2022	ES	EUR	1,371	1,371	0.01							
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	1,371	1,370	0.01							
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	1,371	1,367	0.01							
P&G CP 1.24% 10/01/2023	US	EUR	1,371	1,367	0.01							
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	1,371	1,367	0.01							
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	1,371	1,367	0.01							
Citibank CD 1.62% 06/01/2023	US	EUR	1,371	1,367	0.01							
KBC Bank CD 1.66% 12/01/2023	BE	EUR	1,371	1,366	0.01							
Bancosan CP 1.40% 12/01/2023	ES	EUR	1,371	1,366	0.01							
Citibank CD 1.74% 02/02/2023	US	EUR	1,371	1,365	0.01							
Banque CP 0.17% 02/03/2023	FR	EUR	685	686	0.01							
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	685	685	0.01							
<b>Total Investments (Cost EUR 8,729,674)</b>												
											<b>8,452,223</b>	
											<b>92.01</b>	
<b>Bank Deposits</b>												
<b>Total Investments (including Bank Deposits)</b>												
											<b>8,499,112</b>	
											<b>92.52</b>	

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets EUR	GEOGRAPHICAL SPLIT	
<b>Forward Foreign Exchange Contracts</b>					
<b>A-ACC Shares (GBP) (GBP/EUR hedged)</b> Bought GBP Sold EUR at 0.867072 22/11/2022	49,938	381	0.00	Country	Country Code
		<b>381</b>	<b>0.00</b>	USA	US
				Ireland	IE
				Germany	DE
				UK	GB
				France	FR
				China	CN
				Japan	JP
				Switzerland	CH
				Brazil	BR
				India	IN
				Netherlands	NL
				Sweden	SE
				Hong Kong SAR China	HK
				Spain	ES
				Korea	KR
				Mexico	MX
				Taiwan Area	TW
				Indonesia	ID
				Australia	AU
				Italy	IT
				Singapore	SG
				Denmark	DK
				South Africa	ZA
				Thailand	TH
				Canada	CA
				Austria	AT
				Belgium	BE
				Bermuda	BM
				Malaysia	MY
				Portugal	PT
				Luxembourg	LU
				Peru	PE
				Uruguay	UY
				United Arab Emirates	AE
				Kazakhstan	KZ
				Philippines	PH
				Finland	FI
				Saudi Arabia	SA
				Czech Republic	CZ
				Norway	NO
				Cayman Islands	KY
				Poland	PL
				Nigeria	NG
				Qatar	QA
				Greece	GR
				Jordan	JO
				Mauritius	MU
				Romania	RO
				Vietnam	VN
				Kuwait	KW
				New Zealand	NZ
				Israel	IL
				Georgia	GE
				Sri Lanka	LK
				Turkey	TR
				Chile	CL
				Hungary	HU
				Gibraltar	GI
				Russia	RU
				Cyprus	CY
				Botswana	BW
				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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Schlumberger (US)	US	USD	527	27,589	0.55	Fresnillo	MX	GBP	607	5,150	0.10
TotalEnergies	FR	EUR	496	27,344	0.55	Fertiglobe	AE	AED	3,666	5,144	0.10
Cheniere Energy	US	USD	139	24,956	0.50	Vale ADR	BR	USD	398	5,106	0.10
Shell	GB	GBP	385	10,778	0.22	Koninklijke DSM	NL	EUR	40	4,765	0.10
OMV AG	AT	EUR	154	7,198	0.14	Yara International	NO	NOK	104	4,692	0.09
Shell	GB	EUR	196	5,487	0.11	Centamin (UK)	GB	GBP	4,233	4,369	0.09
Diversified Energy Co	US	GBP	3,225	4,718	0.09	Arcelormittal (Netherlands)	LU	EUR	187	4,246	0.08
Santos	AU	AUD	955	4,713	0.09	Sika	CH	CHF	17	3,955	0.08
ChampionX	US	USD	132	3,835	0.08	Lundin Gold	CA	CAD	512	3,734	0.07
Baker Hughes	US	USD	104	2,872	0.06	Avia Avian	ID	IDR	63,020	3,211	0.06
China Suntien Green Energy (H)	CN	HKD	7,046	2,707	0.05	Glencore	CH	GBP	502	2,915	0.06
John Wood Group	GB	GBP	1,369	2,227	0.04	BHP Group	AU	AUD	119	2,890	0.06
Reliance Industries	IN	INR	70	2,187	0.04	Petronas Chemicals Group	MY	MYR	1,536	2,867	0.06
Pioneer Natural Resources	US	USD	8	2,140	0.04	Jubilee Metals Group	GB	GBP	20,807	2,807	0.06
PTT Exploration & Production (F)	TH	THB	372	1,800	0.04	OZ Minerals	AU	AUD	175	2,741	0.05
United Tractors	ID	IDR	766	1,605	0.03	NOF	JP	JPY	70	2,449	0.05
OMV Petrom	RO	RON	16,904	1,556	0.03	RPM International	US	USD	25	2,400	0.05
Inpex	JP	JPY	129	1,329	0.03	Kansai Paint	JP	JPY	149	1,964	0.04
Dayang Enterprise Holdings	MY	MYR	4,289	1,137	0.02	LG Chem	KR	KRW	4	1,943	0.04
PTT (F)	TH	THB	1,175	1,126	0.02	Shin-Etsu Chemical	JP	JPY	18	1,881	0.04
Great Eastern Shipping	IN	INR	162	1,100	0.02	Pan American Silver (USA)	CA	USD	110	1,792	0.04
Iwatani	JP	JPY	26	957	0.02	Sasol	ZA	ZAR	104	1,766	0.04
Africa Oil (Sweden)	CA	SEK	293	725	0.01	Perseus Mining	AU	AUD	1,437	1,689	0.03
Denbury	US	USD	8	702	0.01	Alphamin Resources	MU	CAD	3,653	1,654	0.03
BP	GB	GBP	107	598	0.01	Ternium ADR	LU	USD	52	1,495	0.03
Woodside Petroleum	AU	AUD	22	505	0.01	Adriatic Metals	GB	GBP	824	1,294	0.03
Core Laboratories	NL	USD	19	361	0.01	IGO	AU	AUD	122	1,204	0.02
Japan Petroleum Exploration	JP	JPY	13	348	0.01	Mineral Resources	AU	AUD	25	1,166	0.02
SBM Offshore	NL	EUR	23	316	0.01	Qatar Aluminum Manufacturing	QA	QAR	2,373	1,071	0.02
Aker Solutions	NO	NOK	40	153	0.00	Nissan Chemical	JP	JPY	22	1,012	0.02
Sinopec Kantons Holdings	HK	HKD	490	134	0.00	Guangdong Huate Gas (A)	CN	CNY	82	1,002	0.02
S-Oil	KR	KRW	2	116	0.00	Barrick Gold (US)	CA	USD	63	959	0.02
Green Earth Institute	JP	JPY	13	57	0.00	Endeavour Mining	GB	CAD	52	930	0.02
China Petroleum & Chemical (H)	CN	HKD	122	49	0.00	Rio Tinto (AU)	AU	AUD	16	915	0.02
China Oilfield Services (H)	CN	HKD	26	30	0.00	Air Water	JP	JPY	78	884	0.02
Empresas Copec	CL	CLP	4	27	0.00	Shanghai Titan Scientific (A)	CN	CNY	34	767	0.02
Tenaris	LU	EUR	2	25	0.00	Nickel Mines	AU	AUD	1,540	727	0.01
CGG	FR	EUR	26	22	0.00	Denka	JP	JPY	31	720	0.01
Serica Energy	GB	GBP	5	19	0.00	Maeda Kosen	JP	JPY	34	692	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	22	16	0.00	Osaka Soda	JP	JPY	27	670	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	3	14	0.00	SH Kelkar	IN	INR	390	653	0.01
China Merchants Energy Shipping (A)	CN	CNY	14	14	0.00	PTT Global Chemical (F)	TH	THB	60	521	0.01
China Petroleum & Chemical (A)	CN	CNY	6	3	0.00	Scientex	MY	MYR	909	634	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1	3	0.00	PPC	ZA	ZAR	4,575	563	0.01
Surgutneftegaz (Pref'd)	RU	USD	8,387	0	0.00	Kaneka	JP	JPY	22	560	0.01
Novatek Joint Stock	RU	RUB	3	0	0.00	Symrise	DE	EUR	5	558	0.01
Gazprom (USD)*	RU	USD	4,989	0	0.00	Celanese	US	USD	6	551	0.01
				<b>143,598</b>	<b>2.87</b>	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
						Taiheiyo 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	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
Empresas Cmpc	CL	CLP	20	32	0.00	Singapore Technologies Engineering	SG	SGD	395	932	0.02
Angang Steel (H)	CN	HKD	149	31	0.00	Estun Automation (A)	CN	CNY	338	921	0.02
Ganfeng Lithium Group (H)	CN	HKD	4	26	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	126	873	0.02
Zijin Mining Group (A)	CN	CNY	19	21	0.00	Contemporary Amperex Technology (A)	CN	CNY	17	870	0.02
Zhaojin Mining Industry (H)	CN	HKD	24	20	0.00	Deutsche Post	DE	EUR	24	850	0.02
China Hongqiao Group	CN	HKD	26	18	0.00	KEI Industries	IN	INR	42	832	0.02
Soulbrain	KR	KRW	1	16	0.00	KEC International	IN	INR	154	829	0.02
Skshu Paint (A)	CN	CNY	1	12	0.00	Titan Wind Energy Suzhou (A)	CN	CNY	507	828	0.02
Anhui Conch Cement (A)	CN	CNY	2	7	0.00	Epiroc (A)	SE	SEK	53	825	0.02
Asia Cuonan Technology Shanghai (A)	CN	CNY	5	5	0.00	JGC	JP	JPY	67	811	0.02
LG Chem (Pref'd)	KR	KRW	1	4	0.00	Vestas Wind Systems A/S	DK	DKK	40	804	0.02
Ganfeng Lithium Group (A)	CN	CNY	1	4	0.00	Kone (B)	FI	EUR	19	787	0.02
Cemex SAB de CV ADR	MX	USD	1	4	0.00	AGC	JP	JPY	24	755	0.02
Scientex WTS 14/01/2026	MY	MYR	19	3	0.00	Surya Pertiwi	ID	IDR	19,381	725	0.01
United Rusal International	RU	USD	979	0	0.00	GXO Logistics	US	USD	20	724	0.01
Polyus*	RU	USD	0	0	0.00	Vinci	FR	EUR	8	700	0.01
PhosAgro*	RU	USD	69	0	0.00	Toyota Tsusho	JP	JPY	20	665	0.01
Novolipetsk Steel*	RU	USD	22	0	0.00	Schneider Electric (FR)	FR	EUR	5	661	0.01
China Metal Recycling Holdings*	HK	HKD	1	0	0.00	Sinopec Engineering Group (H)	CN	HKD	1,780	644	0.01
Anhui Honglu Steel Construction Group	CN	CNY	1	0	0.00	Pilot	JP	JPY	16	622	0.01
				164,578	3.29	Manpowergroup Greater China	CN	HKD	594	570	0.01
						Hangzhou Honghua Digital Technology (A)	CN	CNY	24	555	0.01
						Full Truck Alliance ADR	CN	USD	107	520	0.01
						Rakusul	JP	JPY	26	518	0.01
						Sumitomo Densetsu	JP	JPY	29	510	0.01
						ZTO Express Cayman	CN	HKD	29	506	0.01
						Recruit Holdings	JP	JPY	16	506	0.01
						Harmonic Drive Systems	JP	JPY	15	499	0.01
						Bureau Veritas	FR	EUR	20	495	0.01
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	135	475	0.01
						Nabtesco	JP	JPY	21	457	0.01
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	65	452	0.01
						Estun Automation (A)	CN	CNY	164	446	0.01
						Relxel	FR	EUR	24	439	0.01
						Centre Testing International Group (A)	CN	CNY	166	431	0.01
						Japan Airlines	JP	JPY	22	408	0.01
						Eiffage	FR	EUR	4	399	0.01
						Cleanaway Waste Management	AU	AUD	218	382	0.01
						Shanghai M&G Stationery (A)	CN	CNY	66	369	0.01
						Sinotrans (H)	CN	HKD	1,458	360	0.01
						Nippon Express Holdings	JP	JPY	7	355	0.01
						Ushio	JP	JPY	33	350	0.01
						NSK	JP	JPY	65	349	0.01
						CKD	JP	JPY	28	345	0.01
						Visional	JP	JPY	5	317	0.01
						Ashtead Group	GB	GBP	6	308	0.01
						Hazama Ando	JP	JPY	51	301	0.01
						Hensoldt	DE	EUR	12	290	0.01
						Nihon M&A Center Holdings	JP	JPY	24	278	0.01
						Siemens Energy	DE	EUR	22	262	0.01
						Qingdao Port International (H)	CN	HKD	609	259	0.01
						Atlanta	IT	EUR	11	259	0.01
						NARI Technology (A)	CN	CNY	73	249	0.00
						Nihon Flush	JP	JPY	37	247	0.00
						Management Solutions	JP	JPY	12	247	0.00
						Business Online (F)	TH	THB	829	229	0.00
						Travis Perkins	GB	GBP	24	227	0.00
						CTOS Digital	MY	MYR	733	221	0.00
						Downer EDI	AU	AUD	75	219	0.00
						Techni Smart	JP	JPY	25	210	0.00
						Toyo Engineering	JP	JPY	52	208	0.00
						Gemadept	VN	VND	110	205	0.00
						SWCC Showa Holdings	JP	JPY	17	202	0.00
						Ayala	PH	PHP	15	177	0.00
						CNH Industrial	GB	EUR	13	168	0.00
						Nibe Industrier (B)	SE	SEK	20	162	0.00
						Makita	JP	JPY	9	161	0.00
						Grand Venture Technology	SG	SGD	456	160	0.00
						Balfour Beatty	GB	GBP	46	160	0.00
						Smart Metering Systems	GB	GBP	18	152	0.00
						AP Moller - Maersk (B)	DK	DKK	1	150	0.00
						Hirano Tecseed/Kinzoku	JP	JPY	12	146	0.00
						Epiroc (B)	SE	SEK	10	139	0.00
						Daimler Truck Holding	DE	EUR	5	136	0.00
						Takuma	JP	JPY	16	133	0.00
						Samsung C&T	KR	KRW	2	127	0.00
						Cebu Air	PH	PHP	198	125	0.00
						Cebu Air	PH	PHP	196	124	0.00
						DL &C	KR	KRW	5	120	0.00
						Prysmian	IT	EUR	4	116	0.00
						CIMC Enri Holdings	HK	HKD	110	108	0.00
						National Express Group	GB	GBP	54	106	0.00
						S-1	KR	KRW	2	105	0.00
						ROCKWOOL International	DK	DKK	1	105	0.00
						Circulation	JP	JPY	9	103	0.00
						Sime Darby	MY	MYR	198	95	0.00
						Weichai Power (H)	CN	HKD	87	84	0.00
						Sinotruck (Hong Kong)	CN	HKD	91	82	0.00
						NARI Technology (A)	CN	CNY	24	81	0.00
						OC Oerlikon	CH	CHF	12	77	0.00
						China Lesso Group Holdings	CN	HKD	93	76	0.00
						UT Group	JP	JPY	4	73	0.00
						Trelidlor Holdings	ZA	ZAR	613	73	0.00
						Credit Bureau Asia	SG	SGD	102	70	0.00
						Cardig Aero Services	ID	IDR	2,427	68	0.00
						SIS	IN	INR	13	66	0.00
						Inwidio	SE	SEK	7	65	0.00
						Namura Shipbuilding	JP	JPY	16	61	0.00
						HomeServe	GB	GBP	4	60	0.00
						Pacific Basin Shipping	HK	HKD	242	59	0.00
						Iveco Group	IT	EUR	10	54	0.00
						Arcadis (Netherlands)	NL	EUR	2	54	0.00

**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
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	18	53	0.00	Wise	GB	GBP	138	1,065	0.02
Aker Carbon Capture	NO	NOK	42	48	0.00	Obic	JP	JPY	7	1,061	0.02
Biffa	GB	GBP	10	47	0.00	Yokogawa Electric	JP	JPY	62	1,049	0.02
Traton	DE	EUR	4	46	0.00	Rohm	JP	JPY	14	1,029	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	13	45	0.00	New Relic	US	USD	17	1,011	0.02
Sulzer	CH	CHF	1	38	0.00	Powertech Technology	TW	TWD	428	1,002	0.02
SIG	GB	GBP	105	38	0.00	Getac Holdings	TW	TWD	781	955	0.02
Belimo Holding	CH	CHF	1	36	0.00	Autome (A) ADR	CN	USD	36	938	0.02
Intrum	SE	SEK	3	34	0.00	GoTo Gojek Tokopedia	ID	IDR	81,649	937	0.02
DKSH Holding	CH	CHF	1	29	0.00	Kuaishou Technology (B)	CN	HKD	220	920	0.02
TK Group Holdings	CN	HKD	127	26	0.00	Riken Keiki	JP	JPY	32	900	0.02
Metsø Outotec	FI	EUR	5	23	0.00	Pegasystems	US	USD	23	866	0.02
JET2	GB	GBP	2	22	0.00	Shopet	PL	PLN	122	835	0.02
China State Construction International Holdings	HK	HKD	24	22	0.00	Sensortek Technology	TW	TWD	124	764	0.02
Zhejiang Weixing New Building Materials	CN	CNY	8	20	0.00	NEC	JP	JPY	23	761	0.02
Hongfa Technology (A)	CN	CNY	4	18	0.00	Information Services International-Dentsu	JP	JPY	23	703	0.01
SF Holding (A)	CN	CNY	2	15	0.00	Opt Machine Vision Technology (A)	CN	CNY	37	681	0.01
Zhejiang Hangke Techno	CN	CNY	2	13	0.00	Innoviz Technology Service	IL	USD	132	665	0.01
Yto Express Group	CN	CNY	3	9	0.00	FPT	VN	VND	193	595	0.01
GT Capital Holdings	PH	PHP	1	9	0.00	Nokia (FN)	FI	EUR	128	577	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	2	6	0.00	Justsystems	JP	JPY	27	572	0.01
Renrui Human Resources Technology Holdings	CN	HKD	1	1	0.00	gifeet	JP	JPY	35	540	0.01
HeadHunter Group ADR*	RU	USD	180	0	0.00	Ulvac	JP	JPY	13	533	0.01
				<b>374,137</b>	<b>7.48</b>	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-u 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
						Hengne 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
						Dago 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	KRW	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 Micom	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**

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Zhejiang Dahua Technology (A)	CN	CNY	4	6	0.00		Bridgestone	JP	JPY	15	540	0.01
Yandex*	RU	USD	1	0	0.00		Compass Group	GB	GBP	24	509	0.01
Cian ADR	RU	USD	216	0	0.00		Nojima	JP	JPY	58	489	0.01
				<b>675,204</b>	<b>13.50</b>		NetEase	CN	HKD	42	484	0.01
<b>Consumer Discretionary</b>												
Amazon.com	US	USD	285	29,194	0.58		PWR Holdings	AU	AUD	74	479	0.01
Tesla	US	USD	96	22,016	0.44		Tsuburaya Fields Holdings	JP	JPY	34	474	0.01
Alibaba Group Holding (CN)	CN	HKD	2,527	20,081	0.40		Service Corp International	US	USD	7	463	0.01
LVMH Moët Hennessy Louis Vuitton	FR	EUR	30	18,986	0.38		Oppo Home Group (A)	CN	CNY	38	433	0.01
Meituan (B)	CN	HKD	928	15,147	0.30		Xingda International Holdings	CN	HKD	2,167	425	0.01
Publicis Groupe	FR	EUR	263	14,922	0.30		Pinduoduo ADR	CN	USD	7	418	0.01
O'Reilly Automotive	US	USD	15	12,965	0.26		NetEase ADR	CN	USD	7	417	0.01
Burberry Group	GB	GBP	481	10,156	0.20		Central Automotive Products	JP	JPY	27	411	0.01
Prosus	NL	EUR	223	9,815	0.20		Jiumaojiu International Holdings	CN	HKD	255	407	0.01
JD.com (A)	CN	HKD	477	8,876	0.18		Toyota Motor	JP	JPY	29	404	0.01
Marriott International (A)	US	USD	54	8,810	0.18		MakeMyTrip	IN	USD	14	402	0.01
Lowe's Cos	US	USD	43	8,530	0.17		Tokyo Base	JP	JPY	164	392	0.01
TJX	US	USD	116	8,504	0.17		Yonex	JP	JPY	39	367	0.01
Galaxy Entertainment Group	HK	HKD	1,766	8,176	0.16		Whitbread	GB	GBP	12	362	0.01
Electronic Arts	US	USD	61	7,798	0.16		Neogames	IL	USD	21	360	0.01
Trip.com Group ADR	CN	USD	263	6,047	0.12		DeNA	JP	JPY	27	353	0.01
Compagnie Financiere Richemont (A)	CH	CHF	60	5,991	0.12		Selamat Sempurna	ID	IDR	3,544	345	0.01
Kering	FR	EUR	13	5,969	0.12		Phu Nhuan Jewelry	VN	VND	81	340	0.01
MercadoLibre	UY	USD	6	5,808	0.12		Star Entertainment Group	AU	AUD	174	331	0.01
Puma	DE	EUR	130	5,807	0.12		Chow Sang Sang Holdings International	HK	HKD	354	330	0.01
Eicher Motors	IN	INR	119	5,624	0.11		Koshidaka Holdings	JP	JPY	43	327	0.01
Aptiv	IE	USD	53	4,884	0.10		Wilcon Depot	PH	PHP	636	326	0.01
Denso	JP	JPY	89	4,476	0.09		Pop Mart International Group	CN	HKD	247	324	0.01
Kingfisher	GB	GBP	1,744	4,440	0.09		Maruti Suzuki India	IN	INR	3	310	0.01
Entain	GB	GBP	285	4,185	0.08		Hermes International	FR	EUR	1	286	0.01
Naspers	ZA	ZAR	39	4,108	0.08		Plan B Media	TH	THB	1,449	272	0.01
ANTA Sports Products	CN	HKD	422	3,758	0.08		Midea Group (A)	CN	CNY	45	252	0.01
Sony	JP	JPY	52	3,533	0.07		Map Aktif Adiperkasa	ID	IDR	1,135	236	0.00
Electrolux (B)	SE	SEK	269	3,356	0.07		Texwinca Holdings	HK	HKD	1,708	227	0.00
Sea ADR	SG	USD	66	3,330	0.07		Hyundai Motor	KR	KRW	2	221	0.00
MFE-MediaForEurope	IT	EUR	6,589	3,327	0.07		Bilbili (Z)	CN	HKD	23	210	0.00
Shenzhou International Group Holdings	CN	HKD	468	3,296	0.07		Pacific Textiles Holdings	HK	HKD	692	209	0.00
Hyundai Mobis	KR	KRW	20	3,115	0.06		Hankook Tire & Technology	KR	KRW	8	207	0.00
Zhongsheng Group Holdings	CN	HKD	803	3,086	0.06		Round One	JP	JPY	47	204	0.00
Redrow	GB	GBP	620	3,021	0.06		Flutter Entertainment	IE	EUR	2	203	0.00
Ollie's Bargain Outlet Holdings	US	USD	54	3,010	0.06		WPP (GB)	GB	GBP	23	201	0.00
Bellway	GB	GBP	138	2,981	0.06		Focus Media Information Technology (A)	CN	CNY	315	196	0.00
Dollar Tree	US	USD	19	2,972	0.06		Shine Justice	AU	AUD	254	191	0.00
Suzuki Motor	JP	JPY	87	2,966	0.06		Proto	JP	JPY	24	190	0.00
Mercedes-Benz Group	DE	EUR	50	2,933	0.06		BMW	DE	EUR	2	179	0.00
Yamaha	JP	JPY	69	2,638	0.05		Informa	GB	GBP	27	175	0.00
Samsonite International	US	HKD	1,115	2,428	0.05		Next	GB	GBP	3	160	0.00
Sands (China)	CN	HKD	1,353	2,399	0.05		Zhejiang Supor (A) (CN)	CN	CNY	26	145	0.00
Sumitomo Electric Industries	JP	JPY	224	2,371	0.05		Tongcheng Travel Holdings	CN	HKD	92	145	0.00
Persimmon	GB	GBP	156	2,370	0.05		Fast Food Indonesia	ID	IDR	2,481	145	0.00
Unieuro	IT	EUR	216	2,362	0.05		Coats Group	GB	GBP	205	144	0.00
Afya	BR	USD	160	2,352	0.05		Bilibili ADR	CN	USD	14	130	0.00
Advance Auto Parts	US	USD	11	2,194	0.04		Dr. Martens	GB	GBP	40	117	0.00
Charter Communications (A)	US	USD	6	2,175	0.04		China Tourism Group Duty Free (H)	CN	HKD	6	115	0.00
Li Ning	CN	HKD	406	2,150	0.04		Airtrip	JP	JPY	7	114	0.00
Autoliv SDR	SE	SEK	26	2,111	0.04		Kotobukiya	JP	JPY	2	112	0.00
Deckers Outdoor	US	USD	6	2,053	0.04		Makalot Industrial	TW	TWD	17	107	0.00
Bonava (B)	SE	SEK	691	2,047	0.04		Chaowei Power Holdings	CN	HKD	466	93	0.00
InterContinental Hotels Group	GB	GBP	36	1,968	0.04		Vistry Group	GB	GBP	13	92	0.00
Just Eat Takeaway.com	NL	EUR	113	1,954	0.04		Texhong Textile Group	HK	HKD	140	91	0.00
Oriental Land	JP	JPY	14	1,947	0.04		Pirelli & C	IT	EUR	23	89	0.00
Ryohin Keikaku	JP	JPY	203	1,938	0.04		Teejay Lanka	LK	LKR	962	88	0.00
China Yongda Automobile Services Holdings	CN	HKD	4,254	1,935	0.04		Bafang Electric Suzhou	CN	CNY	5	84	0.00
OPAP	GR	EUR	154	1,907	0.04		BYD (A)	CN	CNY	2	82	0.00
Yum China Holdings	CN	USD	44	1,839	0.04		BYD	CN	HKD	4	80	0.00
Zhejiang Supor (A)	CN	CNY	329	1,828	0.04		Nitori Holdings	JP	JPY	1	77	0.00
Rinnai	JP	JPY	26	1,792	0.04		Renault	FR	EUR	2	74	0.00
Open House	JP	JPY	44	1,595	0.03		FreakOut Holdings	JP	JPY	8	74	0.00
Pepkor Holdings	ZA	ZAR	1,216	1,521	0.03		Michelin (B)	FR	EUR	3	72	0.00
Pan Pacific International Holdings	JP	JPY	86	1,435	0.03		Vitesco Technologies Group	DE	EUR	1	71	0.00
ABC-Mart	JP	JPY	31	1,399	0.03		Krafton	KR	KRW	1	62	0.00
Toyo Tire & Rubber	JP	JPY	116	1,381	0.03		Enjin	JP	JPY	4	62	0.00
Stellantis	NL	EUR	99	1,359	0.03		Bayerische Motoren Werke (Pref'd)	DE	EUR	1	59	0.00
Sumitomo Forestry	JP	JPY	80	1,274	0.03		Creema	JP	JPY	18	57	0.00
Dream International	HK	HKD	3,499	1,175	0.02		Coupang	KR	USD	3	57	0.00
Focus Media Information Technology (A)	CN	CNY	1,879	1,171	0.02		Schibsted	NO	NOK	3	50	0.00
Alibaba Group Holding ADR	CN	USD	18	1,163	0.02		Mobile World Investment	VN	VND	24	50	0.00
Foschini Group	ZA	ZAR	179	1,132	0.02		Forbo Holding	CH	CHF	1	50	0.00
Crystal International Group	HK	HKD	4,112	1,062	0.02		Musti Group	FI	EUR	3	49	0.00
Fast Retailing	JP	JPY	2	987	0.02		Fu Shou Yuan International Group	CN	HKD	96	49	0.00
Famous Brands	ZA	ZAR	312	971	0.02		Faurecia	FR	EUR	3	44	0.00
Deliveroo Holdings (A)	GB	GBP	936	949	0.02		Yum China Holdings	CN	HKD	1	41	0.00
Neusoft Education Technology	CN	HKD	1,943	856	0.02		Zalando	DE	EUR	2	38	0.00
Sun International (South Africa)	ZA	ZAR	462	844	0.02		Astra Otoparts	ID	IDR	388	33	0.00
Luk Fook Holdings International	HK	HKD	376	827	0.02		Hanon Systems	KR	KRW	6	32	0.00
STS Holding	PL	PLN	267	777	0.02		H World Group ADR	CN	USD	1	32	0.00
Resorttrust	JP	JPY	48	755	0.02		China Xinhua Education Group	CN	HKD	298	32	0.00
JD.com ADR	CN	USD	19	723	0.01		JD Health International	CN	HKD	6	31	0.00
Kadokawa	JP	JPY	39	715	0.01		Nien Made Enterprise	TW	TWD	4	29	0.00
Lovisa Holdings	AU	AUD	45	711	0.01		Kingssoft	CN	HKD	9	28	0.00
Genting (Malaysia)	MY	MYR	745	709	0.01		Dongfeng Motor Group (H)	CN	HKD	57	26	0.00
Home Product Center (F)	TH	THB	1,794	698	0.01		Oppen Home Group (A)	CN	CNY	2	25	0.00
Churchill Downs	US	USD	3	685	0.01		Watches of Switzerland Group	GB	GBP	2	22	0.00
Brilliance China Automotive Holdings	HK	HKD	1,533	675	0.01		Vivendi	FR	EUR	3	21	0.00
Subaru	JP	JPY	41	646	0.01		Falabella	CL	CLP	11	21	0.00
Descente	JP	JPY	26	635	0.01		Bafang Electric Suzhou	CN	CNY	1	18	0.00
Dominos Pizza Enterprises	AU	AUD	15	628	0.01		Genting (Malaysia)	MY	MYR	29	17	0.00
Capcom	JP	JPY	21	579	0.01		Xpeng ADR	CN	USD	2	16	0.00
Petco Health & Wellness	US	USD	52	567	0.01		888 Holdings	GI	GBP	15	16	0.00
Koito Manufacturing	JP	JPY	39	566	0.01		Midea Group	CN	CNY	3	15	0.00
							Ace Hardware Indonesia	ID	IDR	386	14	0.00

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Perfect World (China)	CN	CNY	8	13	0.00	China Foods	HK	HKD	785	202	0.00
Experience	AU	AUD	74	11	0.00	Matsukiyococokara & Co	JP	JPY	5	194	0.00
Asset World (F)	TH	THB	24	4	0.00	WH Group	HK	HKD	361	184	0.00
Bukalapak.com	ID	IDR	194	3	0.00	Cisarua Mountain Dairy	ID	IDR	524	157	0.00
Plan B Media WTS 13/01/2025	TH	THB	45	1	0.00	Asian Alliance International*	TH	THB	1,028	152	0.00
Jaya Bersama Indo	ID	IDR	5,855	0	0.00	Century Pacific Food	PH	PHP	363	151	0.00
				402,458	8.05	Uni-President China Holdings	CN	HKD	189	141	0.00
						Vinda International Holdings	HK	HKD	67	128	0.00
						DFI Retail Group Holdings	HK	USD	55	126	0.00
						BGF retail	KR	KRW	1	114	0.00
						Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	13	106	0.00
						Yifeng Pharmacy Chain	CN	CNY	11	86	0.00
						HelloFresh	DE	EUR	4	85	0.00
						Bega Cheese	AU	AUD	33	68	0.00
						Bumitama Agri	ID	SGD	151	64	0.00
						Carlsberg (B)	DK	DKK	1	61	0.00
						Coca-Cola Icecek Sanayi	TR	TRY	6	52	0.00
						China Resources Beer Holdings	HK	HKD	11	52	0.00
						Tsingtao Brewery (H)	CN	HKD	7	47	0.00
						Convenience Retail Asia	HK	HKD	460	45	0.00
						Marks & Spencer Group	GB	GBP	30	37	0.00
						LG Household & Health Care	KR	KRW	1	35	0.00
						Amorepacific	KR	KRW	1	35	0.00
						Ocado Group	GB	GBP	6	33	0.00
						Heineken Holding (A)	NL	EUR	1	22	0.00
						Inner Mongolia Yili Industrial Group	CN	CNY	5	17	0.00
						Cencosud	CL	CLP	11	15	0.00
						Anadoluh Efes Biracilik Ve Malt	TR	TRY	5	14	0.00
						C&C Group (GB)	IE	GBP	6	12	0.00
						Tingyi Cayman Islands Holding	CN	HKD	4	7	0.00
						Tsingtao Brewery (A)	CN	CNY	1	4	0.00
									332,930	6.66	
<b>Consumer Staples</b>											
PepsiCo	US	USD	139	25,636	0.51	<b>Healthcare</b>					
British American Tobacco (UK)	GB	GBP	597	23,856	0.48	Roche Holding	CH	CHF	114	38,405	0.77
Nestle	CH	CHF	211	23,235	0.46	Johnson & Johnson	US	USD	203	35,694	0.71
Unilever	GB	GBP	372	17,195	0.34	UnitedHealth Group	US	USD	53	30,015	0.60
Walmart	US	USD	117	16,851	0.34	Boston Scientific	US	USD	624	27,209	0.54
Coca-Cola	US	USD	272	16,502	0.33	Novo Nordisk (DK)	DK	DKK	231	25,465	0.51
Reckitt Benckiser Group	GB	GBP	205	13,762	0.28	Sanofi	FR	EUR	258	22,545	0.45
Koninklijke Ahold Delhaize	NL	EUR	485	13,707	0.27	Merck	DE	EUR	135	22,207	0.44
Associated British Foods	GB	GBP	709	11,130	0.22	Elevance Health	US	USD	33	18,233	0.36
China Mengniu Dairy	HK	HKD	3,032	9,827	0.20	Bristol-Myers Squibb	US	USD	209	16,538	0.33
CP ALL (F)	TH	THB	6,020	9,617	0.19	Danaher	US	USD	60	15,189	0.30
Unilever	GB	EUR	194	8,959	0.18	Bayer	DE	EUR	210	11,197	0.22
Coca-Cola HBC	CH	GBP	329	7,290	0.15	AstraZeneca (GB)	GB	GBP	89	10,618	0.21
Sysco	US	USD	82	7,212	0.14	Sonova Holding (B)	CH	CHF	40	9,567	0.19
L'Oréal	FR	EUR	18	5,686	0.11	Halozyme Therapeutics	US	USD	171	8,276	0.17
Thai Beverage	TH	SGD	13,359	5,497	0.11	Coloplast (B)	DK	DKK	72	8,171	0.16
Kweichow Moutai (A)	CN	CNY	29	5,367	0.11	Insulet	US	USD	30	8,118	0.16
Monster Beverage	US	USD	56	5,327	0.11	Humana	US	USD	14	7,800	0.16
Danone	FR	EUR	103	5,167	0.10	CVS Health	US	USD	68	6,602	0.13
Tyson Foods (A)	US	USD	73	5,098	0.10	Qiagen (DE)	NL	EUR	139	6,067	0.12
Beiersdorf	DE	EUR	52	5,079	0.10	Tecan Group	CH	CHF	16	5,988	0.12
US Foods Holding	US	USD	159	4,854	0.09	GSK	GB	GBP	345	5,737	0.11
JDE Peet's	NL	EUR	150	4,339	0.09	Horizon Therapeutics	US	USD	83	5,278	0.11
AAK	SE	SEK	266	3,921	0.08	Fresenius Medical Care	DE	EUR	183	5,111	0.10
Essity (B)	SE	SEK	176	3,765	0.08	McKesson	US	USD	12	4,774	0.10
Indofood Sukses Makmur	ID	IDR	7,456	3,123	0.06	Orion (B)	FI	EUR	102	4,764	0.10
Ajinomoto	JP	JPY	106	2,944	0.06	ICON	IE	USD	22	4,473	0.09
Etablissements Franz Colruyt	BE	EUR	115	2,797	0.06	Koninklijke Philips	NL	EUR	336	4,312	0.09
Sonae SGPS	PT	EUR	2,822	2,747	0.05	Astellas Pharma	JP	JPY	306	4,264	0.09
Schouw	DK	DKK	42	2,690	0.05	Hansoh Pharmaceutical Group	CN	HKD	2,703	4,231	0.08
Tate & Lyle	GB	GBP	320	2,607	0.05	Alcon	CH	CHF	68	4,160	0.08
Sprouts Farmers Market	US	USD	86	2,550	0.05	Straumann Holdings	CH	CHF	42	4,051	0.08
Shoprite Holdings	ZA	ZAR	169	2,176	0.04	Gerresheimer	DE	EUR	67	3,910	0.08
Dino	PL	PLN	30	2,019	0.04	Synlab	DE	EUR	278	3,619	0.07
Swedish Match	SE	SEK	193	2,009	0.04	AmerisourceBergen	US	USD	21	3,312	0.07
ForFarmers	NL	EUR	718	1,972	0.04	CSL	AU	AUD	18	3,300	0.07
Coca-Cola European Partners (US)	GB	USD	41	1,950	0.04	Olympus	JP	JPY	146	3,121	0.06
BJ's Wholesale Club Holdings	US	USD	21	1,691	0.03	Innovo Biologics	CN	HKD	841	3,019	0.06
Dashenlin Pharmaceutical Group (A)	CN	CNY	333	1,682	0.03	Encompass Health	US	USD	51	2,851	0.06
Tesco	GB	GBP	671	1,679	0.03	Fresenius SE & Co	DE	EUR	116	2,699	0.05
Diageo	GB	GBP	40	1,656	0.03	Eisai	JP	JPY	41	2,529	0.05
Asahi Group Holdings	JP	JPY	56	1,585	0.03	Ambea	SE	SEK	704	2,518	0.05
Yakult Honsha	JP	JPY	26	1,461	0.03	Nippon Shinyaku	JP	JPY	42	2,343	0.05
Coles Group	AU	AUD	134	1,422	0.03	Becton Dickinson	US	USD	10	2,289	0.05
Haleon	GB	GBP	444	1,383	0.03	Laboratory Corp of America Holdings	US	USD	10	2,237	0.04
Shiseido	JP	JPY	39	1,368	0.03	Hikma Pharmaceuticals	JO	GBP	146	2,126	0.04
Bunge	US	USD	13	1,343	0.03	Genus	GB	GBP	70	2,080	0.04
Indofood CBP Sukses Makmur	ID	IDR	2,089	1,320	0.03	Granules India	IN	INR	454	2,071	0.04
Budweiser Brewing Co APAC	HK	HKD	583	1,242	0.02	Medikaloka Hermina	ID	IDR	17,230	1,667	0.03
Ain Holdings	JP	JPY	26	1,103	0.02	Novartis	CH	CHF	20	1,628	0.03
Kweichow Moutai (A)	CN	CNY	6	1,069	0.02	Elekta	SE	SEK	314	1,611	0.03
Anheuser-Busch InBev	BE	EUR	21	1,049	0.02	Centene	US	USD	19	1,611	0.03
Wilmar International	SG	SGD	360	999	0.02	Chularat Hospital (F)	TH	THB	16,612	1,565	0.03
Hindustan Unilever	IN	INR	31	957	0.02	WuXi AppTec (H)	CN	HKD	182	1,484	0.03
Seven & i Holdings	JP	JPY	25	935	0.02	Rajithane Hospital	TH	THB	1,602	1,470	0.03
Foshan Haitian Flavouring & Food (CN)	CN	CNY	111	917	0.02	Bangkok Dusit Medical Services	TH	THB	1,857	1,460	0.03
Nongfu Spring (H)	CN	HKD	176	893	0.02	Envista Holdings	US	USD	40	1,332	0.03
Keurig Dr Pepper	US	USD	22	859	0.02	Grifols ADR	ES	USD	199	1,268	0.03
Laobaixing Pharmacy Chain	CN	CNY	172	841	0.02	Aspen Pharmacare Holdings	ZA	ZAR	149	1,242	0.02
Kao	JP	JPY	21	812	0.02	Ocumension Therapeutics (H)	CN	HKD	1,505	1,230	0.02
Woolworths Group	AU	AUD	37	798	0.02	Medlife Technology	CN	HKD	1,400	1,224	0.02
Jerónimo Martins	PT	EUR	35	729	0.01	Life Healthcare Group Holdings	ZA	ZAR	1,119	1,219	0.02
Laobaixing Pharmacy Chain (A)	CN	CNY	148	721	0.01	Wuxi Biologics (Cayman)	CN	HKD	266	1,213	0.02
Kotobuki Spirits	JP	JPY	13	695	0.01	Hygeia Healthcare Holdings	CN	HKD	235	1,031	0.02
Treasury Wine Estates	AU	AUD	83	693	0.01	Siemens Healthineers	DE	EUR	20	954	0.02
Japfa	SG	SGD	1,884	687	0.01	Vieworks	KR	KRW	34	834	0.02
Pernod Ricard	FR	EUR	4	676	0.01	Otsuka Holdings	JP	JPY	25	823	0.02
Nippon Suisan Kaisha	JP	JPY	180	650	0.01	Lonza Group	CH	CHF	2	819	0.02
Blackmores	AU	AUD	11	503	0.01						
Yunnan Botanee Bio-Technology (A)	CN	CNY	25	501	0.01						
President Chain Store	TW	TWD	59	496	0.01						
First Resources	SG	SGD	435	463	0.01						
Heineken	NL	EUR	5	461	0.01						
Heineken (Malaysia)	MY	MYR	89	439	0.01						
Yifeng Pharmacy Chain	CN	CNY	53	413	0.01						
Britvic	GB	GBP	47	397	0.01						
Mayora Indah (PT)	ID	IDR	2,400	374	0.01						
Osotspa (F)	TH	THB	502	355	0.01						
Asian Sea (F)	TH	THB	713	330	0.01						
KT&G	KR	KRW	5	318	0.01						
Morinaga Milk Industry	JP	JPY	11	311	0.01						
Saigon Beer Alcohol Beverage	VN	VND	38	284	0.01						
Uni-Charm Indonesia	ID	IDR	3,709	265	0.01						
Rohto Pharmaceutical	JP	JPY	8	261	0.01						
Proya Cosmetics (A)	CN	CNY	11	261	0.01						
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	5								

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		
Ramsay Health Care	AU	AUD	21	782	0.02		Bank OZK	US	USD	56	2,450	0.05	
I-Sens	KR	KRW	32	780	0.02		HDFC Standard Life Insurance	IN	INR	360	2,380	0.05	
Shandong Weigao Group Medical Polymer (H)	CN	HKD	534	745	0.01		Komercki Banka	CZ	CZK	81	2,351	0.05	
Pro Medicus	AU	AUD	21	745	0.01		Direct Line Insurance Group	GB	GBP	969	2,275	0.05	
EssilorLuxottica	FR	EUR	4	707	0.01		Erste Group Bank	AT	EUR	83	2,083	0.04	
Roche Holding (BR)	CH	CHF	1	590	0.01		Emirates NBD Bank PJSC	AE	AED	565	2,063	0.04	
Takeda Pharmaceutical	JP	JPY	21	570	0.01		Macquarie Group	AU	AUD	18	1,939	0.04	
Cochlear	AU	AUD	4	495	0.01		Shriram Transport Finance	IN	INR	126	1,904	0.04	
Peijie Medical	CN	HKD	525	440	0.01		Oversea-Chinese Banking (L)	SG	SGD	214	1,861	0.04	
Tsumura	JP	JPY	20	419	0.01		MarketAxess Holdings	US	USD	7	1,831	0.04	
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	9	386	0.01		Investec (UK)	ZA	GBP	331	1,688	0.03	
Fisher & Paykel Healthcare (AU)	NZ	AUD	31	360	0.01		CIMB Group Holdings	MY	MYR	1,392	1,647	0.03	
Convatec Group	GB	GBP	136	345	0.01		HSBC Holdings (UK)	GB	GBP	313	1,628	0.03	
Genmab	DK	DKK	1	317	0.01		SG Issuer 0.64% 21/09/2023	LU	EUR	1,492	1,494	0.03	
Sunwels	JP	JPY	5	249	0.00		Metropolitan Bank & Trust	PH	PHP	1,538	1,389	0.03	
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	5	214	0.00		Houlihan Lokey	US	USD	15	1,364	0.03	
Smith & Nephew	GB	GBP	17	200	0.00		US Bancorp	US	USD	31	1,354	0.03	
Apollo Hospitals Enterprise	IN	INR	4	196	0.00		Zurich Insurance Group	CH	CHF	3	1,348	0.03	
Interrojo	KR	KRW	10	166	0.00		Muthoot Finance	IN	INR	103	1,313	0.03	
JMDC	JP	JPY	5	163	0.00		National Australia Bank	AU	AUD	60	1,267	0.03	
Tempo Scan Pacific	ID	IDR	1,094	97	0.00		T&D Holdings	JP	JPY	116	1,165	0.02	
Beijing Chunlizhengda Medical Instruments	CN	HKD	44	69	0.00		Bank of America	US	USD	31	1,149	0.02	
GN Store Nord	DK	DKK	3	65	0.00		Standard Bank Group	ZA	ZAR	119	1,130	0.02	
Kalbe Farma	ID	IDR	459	61	0.00		Nasdaq	US	USD	18	1,120	0.02	
Europi	FR	EUR	3	59	0.00		Northern Trust	US	USD	13	1,099	0.02	
Richter Gedeon NYRT	HU	HUF	2	42	0.00		TBC Bank Group	GE	GBP	44	958	0.02	
WuXi AppTec	CN	CNY	2	21	0.00		Bank Of The Philippine Islands	PH	PHP	567	951	0.02	
Recordati	IT	EUR	1	21	0.00		Suncorp Group	AU	AUD	127	941	0.02	
Shenzhen New Industries Biomedical	CN	CNY	2	18	0.00		Pinnacle Investment Management Group	AU	AUD	179	940	0.02	
Immutep	AU	AUD	96	18	0.00		KakaoBank	KR	KRW	74	897	0.02	
CanSino Biologics	CN	CNY	1	18	0.00		ICICI Bank ADR	IN	USD	37	819	0.02	
Joinn Laboratories (China)	CN	CNY	2	15	0.00		Intesa Sanpaolo	IT	EUR	392	757	0.02	
Pharmaron Beijing	CN	HKD	4	14	0.00		Xero Investments 8.54% 02/12/2025	NZ	USD	950	747	0.01	
Asymchem Laboratories (H)	CN	HKD	1	7	0.00		Hong Leong Bank	MY	MYR	162	733	0.01	
Joinn Laboratories China (H)	CN	HKD	2	5	0.00		E.Sun Financial Holding	TW	TWD	882	642	0.01	
Pharmaron Beijing (A)	CN	CNY	1	3	0.00		Societe Generale	FR	EUR	28	641	0.01	
				<b>464,170</b>	<b>9.28</b>			Nordea Bank	FI	SEK	59	570	0.01
<b>Financials</b>								Shriram City Union Finance	IN	INR	23	517	0.01
Fidelity US Quality Income UCITS ETF	IE	GBP	28,125	257,738	5.15		Chaiseleuse Holding	TW	TWD	110	512	0.01	
Wells Fargo	US	USD	656	30,608	0.61		Citigroup	US	USD	10	451	0.01	
AlA Group	HK	HKD	3,941	30,246	0.60		Steadfast Group	AU	AUD	126	412	0.01	
Arthur J Gallagher	US	USD	125	23,818	0.48		Malayan Banking (MY)	MY	MYR	214	394	0.01	
Axis Bank	IN	INR	2,073	23,034	0.46		BDO Unibank	PH	PHP	168	375	0.01	
Morgan Stanley	US	USD	271	22,630	0.45		ANZ Banking Group (AU)	AU	AUD	22	368	0.01	
ICICI Bank	IN	INR	1,889	21,045	0.42		Tisc Financial Group (F)	TH	THB	137	350	0.01	
United Overseas Bank (L)	SG	SGD	725	14,423	0.29		BAWAG Group	AT	EUR	7	335	0.01	
HDFC Bank	IN	INR	769	14,085	0.28		TQM (F)	TH	THB	306	306	0.01	
Prudential (UK)	GB	GBP	1,367	12,888	0.26		Home First Finance India	IN	INR	32	286	0.01	
Bank Central Asia	ID	IDR	20,107	11,507	0.23		Japan Post Holdings	JP	JPY	37	254	0.01	
AXA	FR	EUR	455	11,385	0.23		LPI Capital	MY	MYR	94	251	0.01	
First Republic Bank	US	USD	88	10,665	0.21		Postal Savings Bank of China (H)	CN	HKD	533	250	0.00	
Barclays	GB	GBP	6,163	10,592	0.21		Resona Holdings	JP	JPY	65	247	0.00	
Deutsche Boerse	DE	EUR	64	10,510	0.21		Lloyds Banking Group	GB	GBP	491	240	0.00	
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	39	10,505	0.21		JAFCO Group	JP	JPY	15	233	0.00	
Apollo Global Management	US	USD	175	9,857	0.20		Nu Holdings (Cayman Islands)	BR	USD	46	230	0.00	
Hong Kong Exchanges and Clearing	HK	HKD	333	9,003	0.18		Federal Bank	IN	INR	138	222	0.00	
Allianz	DE	EUR	46	8,470	0.17		Tryg	DK	DKK	10	219	0.00	
RenaissanceRe Holdings	BM	USD	54	8,425	0.17		BOC (Hong Kong)	HK	HKD	69	216	0.00	
Housing Development Finance	IN	INR	241	7,295	0.15		Bank BTPN Syariah	ID	IDR	1,088	208	0.00	
St James's Place	GB	GBP	545	6,752	0.13		Samsung Fire & Marine Insurance	KR	KRW	1	205	0.00	
UBS Group	CH	CHF	418	6,709	0.13		Ngern Tid Lor	TH	THB	274	190	0.00	
BNP Paribas (France)	FR	EUR	140	6,631	0.13		VZ Holding	CH	CHF	2	172	0.00	
DBS Group Holdings	SG	SGD	257	6,295	0.13		ORIX	JP	JPY	12	171	0.00	
Bank Mandiri Persero	ID	IDR	8,957	6,130	0.12		Tisco Financial Group	TH	THB	66	170	0.00	
Partners Group Holding	CH	CHF	6	5,759	0.12		EQT	SE	SEK	8	167	0.00	
Investor (B)	SE	SEK	319	5,274	0.11		Bajaj Finance	IN	INR	2	162	0.00	
SCOR	FR	EUR	346	5,273	0.11		Kinnevik (B)	SE	SEK	13	161	0.00	
Absa Group	ZA	ZAR	465	5,123	0.10		GQG Partners CDI	US	AUD	165	153	0.00	
ASR Nederland	NL	EUR	110	4,922	0.10		Hyundai Marine & Fire Insurance	KR	KRW	6	136	0.00	
Berkshire Hathaway (B)	US	USD	16	4,672	0.09		Euronext	NL	EUR	2	136	0.00	
Bank Rakyat Indonesia Persero	ID	IDR	15,176	4,585	0.09		Swedbank (A)	SE	SEK	9	130	0.00	
NN Group	NL	EUR	105	4,520	0.09		China Construction Bank (H)	CN	HKD	231	124	0.00	
Legal & General Group	GB	GBP	1,649	4,468	0.09		CTBC Financial Holding	TW	TWD	183	117	0.00	
Tokio Marine Holdings	JP	JPY	241	4,427	0.09		Repco Home Finance	IN	INR	44	114	0.00	
Assicurazioni Generali	IT	EUR	283	4,298	0.09		Kiwoom Securities	KR	KRW	2	101	0.00	
FirstRand	ZA	ZAR	1,181	4,190	0.08		DB Insurance	KR	KRW	3	101	0.00	
3i Group	GB	GBP	310	4,186	0.08		Standard Chartered (UK)	GB	GBP	15	91	0.00	
Credicorp (US)	PE	USD	28	4,126	0.08		Noah Holdings ADR	CN	USD	7	90	0.00	
HDFC Bank ADR	IN	USD	65	4,096	0.08		Abu Dhabi Commercial Bank	AE	AED	34	89	0.00	
Credit Agricole	FR	EUR	441	4,051	0.08		Intermediate Capital Group	GB	GBP	7	88	0.00	
Industrivarden (A)	SE	SEK	175	4,001	0.08		China International Capital (H)	CN	HKD	62	88	0.00	
Lundbergforetagen (B)	SE	SEK	99	3,969	0.08		Judo Capital Holdings	AU	AUD	112	84	0.00	
Tradeweb Markets (A)	US	USD	71	3,950	0.08		Qatar National Bank	QA	QAR	15	82	0.00	
Mediobanca Banca di Credito Finanziario	IT	EUR	428	3,926	0.08		Fubon Financial Holding	TW	TWD	51	81	0.00	
M&G	GB	GBP	1,834	3,737	0.07		Vertex Technology Acquisition	SG	SGD	21	70	0.00	
Vinci Partners Investments	BR	USD	348	3,698	0.07		Cathay Financial Holding	TW	TWD	59	70	0.00	
China Merchants Bank (H)	CN	HKD	1,105	3,675	0.07		MA Financial Group	AU	AUD	24	69	0.00	
Bank Negara Indonesia Persero (L)	ID	IDR	5,991	3,658	0.07		AJ Bell	GB	GBP	17	66	0.00	
Everest Re Group	BM	USD	11	3,641	0.07		Yangzijiang Financial Holding	SG	SGD	284	63	0.00	
Commonwealth Bank of Australia	AU	AUD	53	3,601	0.07		Industrial Bank (A)	CN	CNY	25	53	0.00	
Unipol Gruppo	IT	EUR	821	3,578	0.07		Huatai Securities (H)	CN	HKD	46	46	0.00	
Prudential (HK)	GB	HKD	370	3,477	0.07		Qatar Islamic Bank	QA	QAR	6	43	0.00	
UniCredit	IT	EUR	269	3,371	0.07		PICE Property & Casualty (H)	CN	HKD	44	41	0.00	
Patria Investments	KY	USD	234	3,322	0.07		Huatai Securities	CN	CNY	24	39	0.00	
Natwest Group	GB	GBP	1,211	3,307	0.07		CITIC Securities (H)	CN	HKD	22	34	0.00	
Allfunds Group	GB	EUR	518	3,305	0.07		Postal Savings Bank of China	CN	CNY	58	31	0.00	
Sofina	BE	EUR	16	3,118	0.06		OTP Bank	HU	HUF	1	30	0.00	
Sompo Holdings	JP	JPY	67	2,842	0.06		Ping An Insurance Group (China)	CN	CNY	6	28	0.00	
Ping An Insurance Group (H)	CN	HKD	647	2,612	0.05		China Pacific Insurance Group (H)	CN	HKD	17	28	0.00	
Sumitomo Mitsui Financial Group	JP	JPY	92	2,603	0.05		Svenska Handelsbanken (A)	SE	SEK	3	26	0.00	
							IG Group Holdings	GB	GBP	3	25	0.00	
							Dah Sing Banking Group	HK	HKD	42	25	0.00	

**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
Molten Ventures	GB	GBP	6	24	0.00	NexTone	JP	JPY	9	281	0.01
East Money Information (A)	CN	CNY	11	24	0.00	SK Telecom	KR	KRW	8	273	0.01
Aviva	GB	GBP	5	23	0.00	Far EastTone Telecommunications	TW	TWD	117	260	0.01
Powszechna Kasa Oszczednosci Bank	PL	PLN	4	22	0.00	Daiichikosho	JP	JPY	7	211	0.00
Bridgepoint Group	GB	GBP	10	22	0.00	Infrastrutture Wireless Italiane	IT	EUR	21	183	0.00
Vontobel Holding	CH	CHF	1	21	0.00	Bushiroad	JP	JPY	27	165	0.00
Virgin Money (UK)	GB	GBP	13	21	0.00	Hellenic Telecommunications Organization	GR	EUR	7	104	0.00
China Merchants Bank (A)	CN	CNY	5	20	0.00	Koninklijke KPN	NL	EUR	35	100	0.00
Bank of Ningbo	CN	CNY	6	19	0.00	KT	KR	KRW	4	95	0.00
Admiral Group	GB	GBP	1	19	0.00	JTOWER	JP	JPY	2	82	0.00
Turkiye Is Bankasi	TR	TRY	33	17	0.00	TIME dotCom	MY	MYR	69	68	0.00
CITIC Securities (A)	CN	CNY	7	16	0.00	Converge ICT Solutions	PH	PHP	290	62	0.00
Akbank Tas	TR	TRY	17	14	0.00	Swisscom	CH	CHF	1	53	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	5	9	0.00	Advanced Info Service (F)	TH	THB	6	32	0.00
Ping An Bank (A)	CN	CNY	6	8	0.00	Dialog Axiata	LK	LKR	1,128	26	0.00
Lufax Holding ADR	CN	USD	5	8	0.00	Millicom International Cellular SDR	LU	SEK	2	18	0.00
China International Capital	CN	CNY	2	8	0.00	PLDT	PH	PHP	1	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						
				<b>796,660</b>	<b>15.93</b>						
<b>Real Estate</b>											
Americold Realty Trust REIT	US	USD	505	12,425	0.25	<b>Energy</b>					
Welltower REIT	US	USD	184	11,375	0.23	Petroleo Brasileiro (Pref'd)	BR	BRL	3,058	17,577	0.35
Vonovia	DE	EUR	507	11,361	0.23	Repsol	ES	EUR	398	5,464	0.11
China Resources Land	HK	HKD	2,112	6,692	0.13	3R Petroleum Oleo E Gas	BR	BRL	303	2,647	0.05
Gecina REIT	FR	EUR	31	2,832	0.06	Aldrees Petroleum and Transport Services	SA	SAR	28	557	0.01
China Overseas Land & Investment	HK	HKD	1,290	2,497	0.05	Petroleo Brasileiro	BR	BRL	22	139	0.00
Aroundtown	LU	EUR	794	1,595	0.03	Kalahari Energy	BW	USD	106	0	0.00
China Overseas Grand Oceans Group	HK	HKD	4,445	1,271	0.03						
CapitaLand Investment Singapore	SG	SGD	505	1,087	0.02	<b>Utilities</b>					
Goodman Group REIT	AU	AUD	95	1,048	0.02	Enagas	ES	EUR	284	4,672	0.09
CapitaLand India Trust	SG	SGD	1,307	1,047	0.02	Endesa	ES	EUR	263	4,433	0.09
Pakuwon Jati	ID	IDR	32,439	923	0.02	Iberdrola	ES	EUR	100	1,030	0.02
Ciputra Development	ID	IDR	13,020	794	0.02	Naturgy Energy Group	ES	EUR	6	165	0.00
Land & Houses	TH	THB	1,879	460	0.01	Acciona Energias Renovables	ES	EUR	2	68	0.00
Lamar Advertising (A) REIT	US	USD	5	455	0.01						
Segro REIT	GB	GBP	49	446	0.01	<b>Materials</b>					
Weyerhaeuser REIT	US	USD	14	438	0.01	Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	120	7,912	0.16
Keppel Pacific Oak (US) REIT	SG	USD	752	411	0.01	Bradespar (Pref'd)	BR	BRL	1,137	5,185	0.10
Sun Hung Kai Properties	HK	HKD	34	372	0.01	Suzano	BR	BRL	486	5,010	0.10
Supolai (F)	TH	THB	656	366	0.01	Vale	BR	BRL	304	3,914	0.08
Link REIT	HK	HKD	52	312	0.01	Grupo Mexico	MX	MXN	766	2,778	0.06
Robinsons Land	PH	PHP	1,109	287	0.01	Cia Brasileira de Aluminio	BR	BRL	900	1,858	0.04
Mapletree Industrial Trust REIT	SG	SGD	151	238	0.00	Braskem (Pref'd)	BR	BRL	11	71	0.00
Land & Houses	TH	THB	862	211	0.00	Cemex	MX	MXN	15	6	0.00
Digital Core REIT	SG	USD	398	201	0.00	PhosAgro GDR*	RU	USD	0	0	0.00
Hongkong Land Holdings	HK	USD	37	143	0.00	PhosAgro*	RU	USD	1	0	0.00
Wharf Real Estate Investment	HK	HKD	28	110	0.00	Novolipetsk Steel GDR*	RU	USD	79	0	0.00
Sobha	IN	INR	10	78	0.00						
Emaar Properties	AE	AED	27	45	0.00	<b>Industrials</b>					
Poly Developments And Holdings	CN	CNY	15	28	0.00	Localiza Rent a Car	BR	BRL	763	10,133	0.20
KE Holdings ADR	CN	USD	3	27	0.00	Grupo Aeroportuario del Pacifico	MX	MXN	458	7,127	0.14
Longfor Group Holdings	CN	HKD	18	23	0.00	Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	2,020	6,241	0.12
China Merchants Shekou Index (A)	CN	CNY	6	10	0.00	ACS Group	ES	EUR	205	5,307	0.11
				<b>59,608</b>	<b>1.19</b>	armac Locacao Logistica E Servicos	BR	BRL	1,392	4,245	0.08
<b>Government</b>					Ryanair Holdings (IE)	IE	EUR	329	4,044	0.08	
Germany 0.97% 18/01/2023	DE	EUR	97,697	97,494	1.95	Prosegur Cia De Seguridad	ES	EUR	1,888	3,563	0.07
Germany 0.82% 14/12/2022	DE	EUR	56,477	56,422	1.13	Grupo Aeroportuario del Sureste (B)	MX	MXN	122	2,861	0.06
				<b>153,916</b>	<b>3.08</b>	Ferrovial	ES	EUR	79	1,952	0.04
<b>Open Ended Fund</b>					Kingspan Group (IE)	IE	EUR	4	206	0.00	
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	56,732	1.13	Aena	ES	EUR	1	117	0.00
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	18,836	0.38						
				<b>75,568</b>	<b>1.51</b>	<b>45,796</b>	<b>0.92</b>				
<b>Equity Linked Notes</b>											
UBS (Estun Automation (A)) ELN 23/03/2023	CN	USD	262	714	0.01	<b>Information Technology</b>					
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	594	647	0.01	Amadeus IT Group	ES	EUR	147	7,744	0.15
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	646	402	0.01	TOTVS	BR	BRL	755	4,729	0.09
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	501	313	0.01	Bytedance*	CN	USD	22	3,577	0.07
HSBC (Estun Automation (A)) ELN 21/11/2022	CN	USD	79	214	0.00	Cielo	BR	BRL	2,596	2,626	0.05
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	297	185	0.00	Updater CDI	US	AUD	6	119	0.00
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	1	130	0.00	Indra Sistemas	ES	EUR	8	76	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	17	82	0.00						
				<b>2,687</b>	<b>0.05</b>	<b>18,871</b>	<b>0.38</b>				
<b>Communication Services</b>											
T-Mobile (US)	US	USD	133	20,372	0.41	<b>Consumer Discretionary</b>					
Orange	FR	EUR	757	7,290	0.15	Industria de Diseno Textil	ES	EUR	754	17,301	0.35
NOS SGPS	PT	EUR	1,828	7,245	0.14	Vivara Participacoes	BR	BRL	435	2,164	0.04
Warner Music Group (A)	US	USD	161	4,254	0.09	Pet Center Comercio e Participacoes	BR	BRL	1,531	2,156	0.04
Spotify Technology	SE	USD	51	4,168	0.08	Trip.com Group	CN	HKD	83	1,892	0.04
SoftBank Group	JP	JPY	45	1,959	0.04	Grupo SBF	BR	BRL	453	1,616	0.03
MTN Group	ZA	ZAR	251	1,795	0.04	Humansoft Holding	KW	KWD	114	1,253	0.03
Telstra Group	AU	AUD	573	1,455	0.03						
Singapore Telecommunications	SG	SGD	714	1,274	0.03	<b>Consumer Staples</b>					
Deutsche Telekom	DE	EUR	59	1,137	0.02	Walmart De Mexico	MX	MXN	3,042	11,879	0.24
Softbank	JP	JPY	96	956	0.02	SLC Agricola	BR	BRL	397	3,476	0.07
Tele2 (B)	SE	SEK	97	806	0.02	Ebro Foods	ES	EUR	193	3,045	0.06
Universal Music Group	NL	EUR	36	716	0.01	Kerry Group	IE	EUR	3	263	0.01
Telkom Indonesia Persero	ID	IDR	2,224	632	0.01						
Sarana Menara Nusantara	ID	IDR	8,252	619	0.01	<b>Healthcare</b>					
Warner Bros Discovery	US	USD	42	542	0.01	Hapvida Participacoes e Investimentos	BR	BRL	4,775	6,960	0.14
Elisa (A)	FI	EUR	8	393	0.01	Faes Farma	ES	EUR	897	3,423	0.07
Bharti Airtel	IN	INR	29	294	0.01	Pharma Mar	ES	EUR	54	3,246	0.06
						Kerry Group	KY	TWD	16	23	0.00
						<b>18,663</b>	<b>0.37</b>				

**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		
Chime Biologics	CN	USD	16	6	0.00		MUFG Bank CD 1.41% 07/11/2022	JP	EUR	373	373	0.01	
<b>Financials</b>													
Grupo Financiero Banorte	MX	MXN	1,582	13,159	0.26		MUFG Bank CD 1.26% 05/01/2023	JP	EUR	373	373	0.01	
B3 SA - Brasil Bolsa Balcão	BR	BRL	4,052	11,372	0.23		MUFG Bank CD 1.25% 06/01/2023	JP	EUR	373	373	0.01	
Kaspi KZ GDR	KZ	USD	146	9,674	0.19		La Banque Postale CP 0.645% 02/11/2022	FR	EUR	373	373	0.01	
Banco Bradesco (Pref'd)	BR	BRL	2,373	8,948	0.18		Credit Suisse (London) CD 1.41% 02/11/2022	GB	EUR	373	373	0.01	
Al Rajhi Bank	SA	SAR	314	7,197	0.14		Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	373	373	0.01	
Itau Unibanco Holding (Pref'd)	BR	BRL	925	5,353	0.11		Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	373	373	0.01	
Bolsa Mexicana de Valores	MX	MXN	2,542	4,637	0.09		Citibank CD 1.41% 03/11/2022	US	EUR	373	373	0.01	
Zenith Bank	NG	NGN	36,482	1,524	0.03		Bred Banque CP 0.28% 02/11/2022	FR	EUR	373	373	0.01	
Guaranty Trust Holding	NG	NGN	33,622	1,236	0.02		Banque CP 0.17% 02/03/2023	FR	EUR	373	373	0.01	
Banco Bilbao Vizcaya Argentaria	ES	EUR	117	610	0.01		Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	373	372	0.01	
Banco Santander	ES	EUR	196	514	0.01		Swedbank CP 0.465% 03/01/2023	SE	EUR	373	372	0.01	
ALB Group	IE	EUR	107	313	0.01		Svenska CP 0.27% 03/01/2023	SE	EUR	373	372	0.01	
Axis Bank GDR	IN	USD	5	300	0.01		Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	373	372	0.01	
Bankinter	ES	FUR	25	153	0.00		Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	373	372	0.01	
Banco Bradesco	BR	BRL	31	96	0.00		NAB (London) CD 1.29% 03/01/2023	GB	EUR	373	372	0.01	
National Bank Of Kuwait	KW	KWD	25	89	0.00		Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	373	372	0.01	
Bank of Ireland Group	IE	EUR	8	58	0.00		Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	373	372	0.01	
Kuwait Finance House	KW	KWD	18	46	0.00		Credit Agricole CD 1.62% 06/01/2023	FR	EUR	373	372	0.01	
Siam Commercial Bank (F)	TH	THB	5	10	0.00		Credit Agricole CD 1.50% 09/01/2023	FR	EUR	373	372	0.01	
TCS Group Holding GDR*	CY	USD	303	0	0.00		BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	373	372	0.01	
				<b>65,289</b>	<b>1.31</b>								
											<b>28,682</b>	<b>0.57</b>	
<b>Government</b>													
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								
				<b>521,750</b>	<b>10.43</b>								
<b>Equity Linked Notes</b>													
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	934	2,994	0.06								
BNP (Guangdong Huatai 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 Grp (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 17/12/2023	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 (Vet. 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 (Oppene 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 Huatai 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								
				<b>19,958</b>	<b>0.40</b>								
<b>Communication Services</b>													
Tim	BR	BRL	803	2,035	0.04								
Cellnex Telecom	ES	EUR	25	826	0.02								
				<b>2,861</b>	<b>0.06</b>								
<b>Money Market Instruments</b>													
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 Brussels 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 1.50% 06/01/2023	JP	EUR	746	746	0.01								
Bancosan CP 0.72% 02/11/2022	ES	EUR	746	746	0.01								
SMBC Brussels 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 Brussels BRH CP 0.28% 01/11/2022	BE	EUR	373	373	0.01								
SMBC Brussels BRH CD 1.41% 07/11/2022	BE	EUR	373	373	0.01								
SMBC Brussels 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								
<b>Total Investments (Cost EUR 4,754,456)</b>													
											<b>4,602,415</b>	<b>92.01</b>	
<b>Bank Deposits</b>													
DZ Bank TD 0.60% 01/11/2022	DE	EUR											
KBC Bank TD 0.68% 01/11/2022	BE	EUR											
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR											
Mizuho London TD 0.63% 01/11/2022	GB	EUR											
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR											
Bred Banque TD 0.64% 01/11/2022	FR	EUR											
BNP Paribas TD 0.50% 01/11/2022	FR	EUR											
												<b>25,525</b>	<b>0.51</b>
<b>Total Investments (including Bank Deposits)</b>													
												<b>4,627,940</b>	<b>92.52</b>
<b>Underlying exposure</b>													
<b>Unrealised gain/(loss)</b>													

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets EUR	GEOGRAPHICAL SPLIT	
<b>Forward Foreign Exchange Contracts</b>					
<b>A-ACC Shares (GBP) (GBP/EUR hedged)</b> Bought GBP Sold EUR at 0.867072 22/11/2022	49,938	381	0.01	Country	Country Code
		<b>381</b>	<b>0.01</b>	USA	US
				Ireland	IE
				Germany	DE
				UK	GB
				France	FR
				China	CN
				Japan	JP
				Switzerland	CH
				Brazil	BR
				India	IN
				Netherlands	NL
				Sweden	SE
				Hong Kong SAR China	HK
				Spain	ES
				Korea	KR
				Mexico	MX
				Taiwan Area	TW
				Indonesia	ID
				Australia	AU
				Italy	IT
				Singapore	SG
				Denmark	DK
				South Africa	ZA
				Thailand	TH
				Canada	CA
				Austria	AT
				Belgium	BE
				Bermuda	BM
				Malaysia	MY
				Portugal	PT
				Luxembourg	LU
				Peru	PE
				United Arab Emirates	AE
				Uruguay	UY
				Kazakhstan	KZ
				Philippines	PH
				Finland	FI
				Saudi Arabia	SA
				Czech Republic	CZ
				Norway	NO
				Cayman Islands	KY
				Poland	PL
				Nigeria	NG
				Qatar	QA
				Greece	GR
				Jordan	JO
				Mauritius	MU
				Romania	RO
				Vietnam	VN
				Kuwait	KW
				New Zealand	NZ
				Israel	IL
				Georgia	GE
				Sri Lanka	LK
				Turkey	TR
				Chile	CL
				Hungary	HU
				Gibraltar	GI
				Russia	RU
				Cyprus	CY
				Botswana	BW
				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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets					
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>																
<b>Energy</b>																
TotalEnergies	FR	EUR	79	4,345	0.07	BOC Aviation	SG	HKD	89	602	0.01					
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	1,482	1,472	0.03	Howmet Aerospace	US	USD	15	517	0.01					
Shell	GB	GBP	43	1,193	0.02	RELX	GB	GBP	19	510	0.01					
TOTAL 1.625% VRN (Perpetual)	FR	EUR	1,344	1,089	0.02	Wizz Air Holdings	CH	GBP	19	379	0.01					
Shell	GB	EUR	32	894	0.02	ITOCHU	JP	JPY	13	341	0.01					
Exxon Mobil	US	USD	8	868	0.01	Techtronic Industries	HK	HKD	31	302	0.01					
OMV AG	AT	EUR	17	807	0.01	SKF (B)	SE	SEK	19	283	0.00					
John Wood Group	GB	GBP	223	363	0.01	United Parcel Service (B)	US	USD	2	268	0.00					
Pioneer Natural Resources	US	USD	1	295	0.01	Woodward	US	USD	3	245	0.00					
Cheniere Energy	US	USD	1	253	0.00	Union Pacific	US	USD	1	214	0.00					
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	284	243	0.00	Hitachi	JP	JPY	5	209	0.00					
Schlumberger (US)	US	USD	4	232	0.00	3M	US	USD	2	209	0.00					
Diamondback Energy	US	USD	1	185	0.00	MISUMI Group	JP	JPY	9	196	0.00					
Baker Hughes	US	USD	5	133	0.00	Caterpillar	US	USD	1	181	0.00					
Coterra Energy	US	USD	4	131	0.00	Parker-Hannifin	US	USD	1	162	0.00					
Marathon Petroleum	US	USD	1	123	0.00	Norfolk Southern	US	USD	1	158	0.00					
EQT	US	USD	3	123	0.00	Spirit AeroSystems Holdings (A)	US	USD	7	153	0.00					
PTT (F)	TH	THB	91	87	0.00	Eaton	US	USD	1	146	0.00					
Enviva	US	USD	1	38	0.00	CSX	US	USD	5	143	0.00					
Parex Resources	CA	CAD	2	35	0.00	Trane Technologies	IE	USD	1	133	0.00					
Viper Energy Partners	US	USD	1	11	0.00	Sandvik	SE	SEK	8	132	0.00					
Gazprom (USD)*	RU	USD	355	0	0.00	Central Japan Railway	JP	JPY	1	132	0.00					
				<b>12,918</b>	<b>0.22</b>	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					
				<b>24,804</b>	<b>0.42</b>				<b>21,970</b>	<b>0.38</b>						
<b>Utilities</b>																
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	5,077	3,740	0.06	<b>Information Technology</b>										
Tennet Holding 2.375% 17/05/2033	NL	EUR	4,295	3,702	0.06	Apple	US	USD	24	3,682	0.06					
Tennet Holding 2.75% 17/05/2042	NL	EUR	3,931	3,130	0.05	SAP	DE	EUR	33	3,213	0.05					
Suez SACA 2.375% 24/05/2030	FR	EUR	2,780	2,373	0.04	Microsoft	US	USD	11	2,682	0.05					
RWE 1.00% 26/11/2033 EMTN	DE	EUR	3,284	2,291	0.04	Taiwan Semiconductor Manufacturing	TW	TWD	210	2,560	0.04					
Engie	FR	EUR	149	1,958	0.03	Infosys	IN	INR	110	2,084	0.04					
RWE 2.75% 24/05/2030	DE	EUR	1,978	1,783	0.03	SK Hynix	KR	KRW	35	2,061	0.04					
TenneT Holdlong 1.625% 17/11/2026	NL	EUR	1,635	1,528	0.03	Samsung Electronics	KR	KRW	48	2,004	0.03					
Vattenfall 3.75% 18/10/2026	SE	EUR	1,302	1,310	0.02	Sage Group	GB	GBP	190	1,609	0.03					
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	1,241	974	0.02	MediaTek	TW	TWD	82	1,524	0.03					
Exelon	US	USD	11	415	0.01	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	176	992	0.02					
Sempra Energy	US	USD	2	261	0.00	Alphabet (A)	US	USD	10	929	0.02					
NextEra Energy	US	USD	3	244	0.00	Capgemini	FR	EUR	6	921	0.02					
Atmos Energy	US	USD	2	179	0.00	Auto Trader Group	GB	GBP	138	839	0.01					
Consolidated Edison	US	USD	2	151	0.00	Alphabet	US	USD	8	759	0.01					
Dubai Electricity And Water (AU)	AE	AED	199	134	0.00	ASML Holding	NL	EUR	1	663	0.01					
Nippon Gas	JP	JPY	8	125	0.00	MasterCard	US	USD	2	578	0.01					
Power Grid Corporation of (India)	IN	INR	43	120	0.00	Nvidia	US	USD	4	524	0.01					
National Grid	GB	GBP	8	94	0.00	Accenture (A)	IE	USD	1	394	0.01					
Guangdong Investment	HK	HKD	119	76	0.00	Salesforce.com	US	USD	2	365	0.01					
ENN Energy Holdings	CN	HKD	7	72	0.00	Globant	UY	USD	2	353	0.01					
Public Service Enterprise Group	US	USD	1	70	0.00	Infosys ADR	IN	USD	17	326	0.01					
China Yangtze Power (A)	CN	CNY	22	61	0.00	Meta Platforms (A)	US	USD	3	291	0.00					
South Jersey Industries	US	USD	1	10	0.00	Applied Materials	US	USD	3	289	0.00					
China Yangtze Power (A)	CN	CNY	1	3	0.00	Daqo New Energy ADR	CN	USD	6	285	0.00					
TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	649	0	0.00	TE Connectivity	US	USD	2	260	0.00					
				<b>21,985</b>	<b>0.38</b>	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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fiserv	US	USD	1	150	0.00	Fast Retailing	JP	JPY	1	58	0.00
Murata Manufacturing	JP	JPY	3	142	0.00	Vail Resorts	US	USD	1	57	0.00
Amdocs	US	USD	1	131	0.00	eBay	US	USD	1	56	0.00
Roper Technologies	US	USD	1	128	0.00	Huayu Automotive Systems (A)	CN	CNY	24	56	0.00
VMware	US	USD	1	119	0.00	Capcom	JP	JPY	2	53	0.00
Azbil	JP	JPY	4	118	0.00	Kadokawa	JP	JPY	3	50	0.00
Micron Technology	US	USD	2	115	0.00	Installed Building Products	US	USD	1	48	0.00
PTC	US	USD	1	114	0.00	Airbnb	US	USD	1	48	0.00
Fujitsu	JP	JPY	1	114	0.00	Ryohin Keikaku	JP	JPY	5	46	0.00
Hamamatsu Photonics KK	JP	JPY	2	112	0.00	Collins Foods	AU	AUD	7	44	0.00
Hon Hai Precision Industry	TW	TWD	35	111	0.00	Take-Two Interactive Software	US	USD	1	43	0.00
Genpact	US	USD	2	109	0.00	Etsy	US	USD	1	34	0.00
Workday (A)	US	USD	1	107	0.00	Expedia Group	US	USD	1	32	0.00
TDK	JP	JPY	3	105	0.00	Aramark	US	USD	1	30	0.00
F5 Networks	US	USD	1	99	0.00	Newell Brands	US	USD	2	28	0.00
Tokyo Electron	JP	JPY	1	97	0.00	VF Corp	US	USD	1	24	0.00
Delta Electronics	TW	TWD	11	85	0.00	Service Corp International	US	USD	1	22	0.00
Yokogawa Electric	JP	JPY	5	79	0.00	PVH	US	USD	1	22	0.00
Obic	JP	JPY	1	77	0.00	Huayu Automotive Systems (A)	CN	CNY	7	16	0.00
Lumentum Holdings	US	USD	1	77	0.00	Clarus	US	USD	1	16	0.00
GoDaddy	US	USD	1	75	0.00	JD.com ADR	CN	USD	1	14	0.00
Flex	US	USD	4	72	0.00	Coupang	KR	USD	1	13	0.00
Sansan	JP	JPY	7	66	0.00	Gap	US	USD	1	12	0.00
Marvell Technology	US	USD	1	59	0.00	Nordstrom	US	USD	1	11	0.00
Envestnet	US	USD	1	57	0.00	Darden Restaurants	US	USD	1	11	0.00
CrowdStrike Holdings	US	USD	1	51	0.00	Papa John's International	US	USD	1	10	0.00
Ciena	US	USD	1	50	0.00	Marriott Vacations Worldwide	US	USD	1	10	0.00
Cognex	US	USD	1	47	0.00	Kohl's	US	USD	1	10	0.00
Chicony Electronics	TW	TWD	19	47	0.00	Fox Factory Holding	US	USD	1	10	0.00
Zoom Video Communications	US	USD	1	44	0.00	Foot Locker	US	USD	1	9	0.00
Block (A)	US	USD	1	43	0.00	Hanesbrands	US	USD	1	8	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						
											24,641 0.42
<b>Consumer Staples</b>											
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. 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						
DFI 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
<b>Healthcare</b>											
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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Elevance Health	US	USD	1	242	0.00	HDFC Bank ADR	IN	USD	1	75	0.00
Boston Scientific	US	USD	5	226	0.00	Housing Development Finance	IN	INR	2	68	0.00
Astellas Pharma	JP	JPY	15	209	0.00	Tisco Financial Group (F)	TH	THB	26	67	0.00
Vertex Pharmaceuticals	US	USD	1	207	0.00	RenaissanceRe Holdings	BM	USD	1	66	0.00
Grifols ADR	ES	USD	32	207	0.00	Partners Group Holding	CH	CHF	1	63	0.00
Zoetis (A)	US	USD	1	166	0.00	Bank OZK	US	USD	1	61	0.00
Eisai	JP	JPY	3	166	0.00	Umpqua Holdings	US	USD	3	59	0.00
ResMed	US	USD	1	156	0.00	Hamilton Lane (A)	US	USD	1	42	0.00
Nippon Shinyaku	JP	JPY	3	152	0.00	SVB Financial Group	US	USD	1	34	0.00
IQVIA Holdings	US	USD	1	122	0.00	Apollo Global Management	US	USD	1	34	0.00
Dexcom	US	USD	1	105	0.00	Area Management (A)	US	USD	1	32	0.00
Option Care Health	US	USD	3	99	0.00	Regions Financial	US	USD	1	25	0.00
Insulet	US	USD	1	85	0.00	Signature Bank	US	USD	1	12	0.00
Horizon Therapeutics	US	USD	1	55	0.00	Reinsurance Group of America	US	USD	1	12	0.00
Charles River Laboratories International	US	USD	1	54	0.00	Palomar Holdings	US	USD	1	12	0.00
ICON	IE	USD	1	50	0.00	Willis Towers Watson	GB	USD	1	11	0.00
Avantor	US	USD	3	50	0.00	Zions Bancorp	US	USD	1	9	0.00
Alcon	CH	USD	1	44	0.00	Comerica	US	USD	1	9	0.00
Guardant Health	US	USD	1	18	0.00	Carlyle Group	US	USD	1	9	0.00
Insmed	US	USD	1	11	0.00	Brown & Brown	US	USD	1	9	0.00
AbCellera Biologics	CA	USD	1	11	0.00	Assurant	US	USD	1	7	0.00
Organon & Co	US	USD	1	9	0.00	Sberbank of Russia Perpetual (Pref'd)*	RU	USD	779	0	0.00
			19,991	0.34						250,273	4.27

## 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
Banca 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

	Country Code	Shares or Nominal	Market Value	% Net EUR Assets
	Ccy			
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
				<b>250 273 4.27</b>

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	
Hightwoods 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% 10/03/2033**	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 1.89% 10/10/2026**+	DE	EUR	2	2	0.00

## Closed Ended Fund

<b>Closed Ended Fund</b>						
Ares Capital		US	USD	1	15	0.00
					<b>15</b>	<b>0.00</b>
<b>Open Ended Fund</b>						
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	

Equity-Linked Notes

<b>Equity Linked Notes</b>							
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	
					<b>89</b>	<b>0.00</b>	

JIM (Zhejiang Weixing (A)

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87 8.88

## **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
						5,610	0.12

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

Energy

<b>Vier Gas Transport</b>	4.00%	26/09/2027	DE	EUR	2,322	2,287	0.04
					<b>2,287</b>	<b>0.04</b>	

## **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
				<b>4,172</b>	<b>0.07</b>

**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
<b>Materials</b>											
BASF 3.75% 29/06/2032	DE	EUR	4,201	4,054	0.07	SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	40,105	40,094	0.68
Evonik Industri 2.25% 25/09/2027	DE	EUR	2,876	2,677	0.05	MUFG Bank CD 1.41% 07/11/2022	JP	EUR	40,105	40,094	0.68
BASF 0.75% 17/03/2026 EMTN	DE	EUR	2,547	2,345	0.04	Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	40,105	40,092	0.68
Linde 1.375% 31/03/2031 EMTN	IE	EUR	2,749	2,304	0.04	MUFG Bank CD 1.26% 05/01/2023	JP	EUR	40,105	40,079	0.68
Grupo Mexico	MX	MXN	513	1,862	0.03	MUFG Bank CD 1.25% 06/01/2023	JP	EUR	40,105	40,077	0.68
Linde 1.00% 31/03/2027 EMTN	IE	EUR	1,545	1,400	0.02	Nordea Bank CD 1.32% 01/12/2022	SE	EUR	40,105	40,060	0.68
BASF 1.50% 17/03/2031	DE	EUR	596	492	0.01	NAB (London) CD 1.29% 03/01/2023	GB	EUR	40,105	40,014	0.68
Braskem (Pref'd)	BR	BRL	21	134	0.00	Swedbank CP 1.365% 03/01/2023	SE	EUR	40,105	40,011	0.68
PhosAgro GDR*	RU	USD	0	0	0.00	Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	40,105	40,003	0.68
PhosAgro*	RU	USD	0	0	0.00	Svenska CP 0.465% 03/01/2023	SE	EUR	40,105	39,997	0.68
Novolipetsk Steel GDR*	RU	USD	25	0	0.00	Svenska CP 0.27% 03/01/2023	SE	EUR	40,105	39,997	0.68
				<b>15,268</b>	<b>0.26</b>	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
									<b>3,083,355</b>	<b>52.65</b>	
<b>Industrials</b>											
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						
				<b>7,908</b>	<b>0.14</b>						
						Fractions					2 0.00
<b>Consumer Discretionary</b>											
Industria de Diseño Textil	ES	EUR	82	1,881	0.03						
				<b>1,881</b>	<b>0.03</b>						
						<b>Total Investments (Cost EUR 3,803,917)</b>					<b>3,764,024 64.27</b>
<b>Consumer Staples</b>											
GSK Consumer HC Cap. 1.25% 29/03/2026 EMTN	NL	EUR	1,253	1,156	0.02						
				<b>1,156</b>	<b>0.02</b>						
						<b>Total Investments (including Bank Deposits)</b>					<b>6,507,567 111.12</b>
<b>Healthcare</b>											
American Medical System Europe 1.875% 08/03/2034	NL	EUR	4,291	3,443	0.06	DZ Bank TD 0.60% 01/11/2022	DE	EUR	481,405	481,405	8.22
American Medical System Europe 0.75% 08/03/2025	NL	EUR	2,966	2,792	0.05	KBC Bank TD 0.68% 01/11/2022	BE	EUR	481,257	481,257	8.22
				<b>6,235</b>	<b>0.11</b>	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
											<b>2,743,543 46.85</b>
<b>Financials</b>											
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						
AlB 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						
AlB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	2,559	2,208	0.04						
Kospai 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						
				<b>30,752</b>	<b>0.53</b>						
<b>Real Estate</b>											
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						
				<b>7,835</b>	<b>0.13</b>						
<b>Equity Linked Notes</b>											
JPM (Shezen Gas Corp (A)) ELN 23/05/2023	CN	USD	72	65	0.00						
				<b>65</b>	<b>0.00</b>						
<b>Money Market Instruments</b>											
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						
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 Brusel BRH CD 1.49% 09/01/2023	BE	EUR	80,209	79,981	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						
Credit Suisse (London) CD 1.54% 03/01/2023	BE	EUR	80,209	79,852	1.36						
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 Brusel BRH CD 0.28% 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						
						Underlying exposure EUR					
						Unrealised gain/(loss) Assets EUR					
						Forward Foreign Exchange Contracts					
						Bought USD Sold EUR at 1.00					

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
<b>Futures</b>				
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
			<b>395</b>	<b>0.01</b>
<b>Interest Rate Swaps</b>				
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)
			<b>267</b>	<b>0.00</b>
<b>Other Assets and Liabilities</b>				
			(651,062)	(11.10)
<b>Net Assets</b>				
				<b>5,856,472 100.00</b>

**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**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Exxon Mobil	US	USD	2,417	270,412	0.15	Vattenfall 3.75% 18/10/2026	SE	EUR	11,615	11,682	0.01	
TotalEnergies	FR	EUR	2,871	158,175	0.08	Nippon Gas	JP	JPY	745	10,963	0.01	
Pioneer Natural Resources	US	USD	355	91,908	0.05	DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	10,538	10,874	0.01	
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	88,055	87,484	0.05	SSE 4.00% VRN (Perpetual)	GB	EUR	11,717	10,413	0.01	
Kinder Morgan 4.80% 01/02/2033	US	USD	92,549	83,997	0.05	NextEra Energy 2.44% 15/01/2032	US	USD	11,569	9,062	0.00	
Cheniere Energy	US	USD	440	78,836	0.04	Sempra Energy 3.80% 01/02/2038	US	USD	11,617	8,947	0.00	
Schlumberger (US)	US	USD	1,383	72,352	0.04	Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	12,447	8,774	0.00	
Shell	GB	GBP	2,225	62,218	0.03	Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	9,958	8,224	0.00	
Diamondback Energy	US	USD	366	57,687	0.03	Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	10,123	7,930	0.00	
Shell	GB	EUR	1,667	46,628	0.03	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	8,564	7,707	0.00	
Baker Hughes	US	USD	1,494	41,348	0.02	Terna 0.375% 25/09/2030 EMTN	IT	EUR	9,958	7,370	0.00	
Coterra Energy	US	USD	1,313	40,901	0.02	Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	6,658	6,932	0.00	
Equinor 3.125% 06/04/2030	NO	USD	45,812	40,741	0.02	Northumbrian 6.375% 28/10/2034	GB	GBP	5,410	6,593	0.00	
DCP Midstream Operating 5.125% 15/05/2029	US	USD	41,925	39,928	0.02	Elia Transmission 3.25% 04/04/2028	BE	EUR	6,638	6,524	0.00	
Marathon Petroleum	US	USD	335	38,275	0.02	EDF 6.00% 23/01/2114 EMTN	FR	GBP	5,927	6,413	0.00	
EQT	US	USD	922	38,229	0.02	Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	8,298	6,401	0.00	
Energy Transfer 6.25% 15/04/2049	US	USD	31,652	28,119	0.02	ERG 0.875% 15/09/2031 EMTN	IT	EUR	7,117	5,163	0.00	
Valero Energy 2.80% 01/12/2031	US	USD	34,954	28,004	Kansai Electric Power Co	JP	JPY	579	4,439	0.00		
MPLX 4.95% 01/09/2032	US	USD	25,914	23,813	EDF 5.25% VRN (Perpetual)	FR	USD	4,546	4,146	0.00		
ONEOK 6.35% 15/01/2031	US	USD	23,970	23,804	APA Infrastructure 2.00% 15/07/2030	AU	EUR	4,346	3,555	0.00		
Equinor 3.70% 06/04/2050	NO	USD	27,765	21,268	West Holdings	JP	JPY	111	3,366	0.00		
Energy Transfer 6.00% 15/06/2048	US	USD	22,767	19,502	South Jersey Industries	US	USD	88	3,091	0.00		
John Wood Group	GB	GBP	11,631	18,926	Mega First	MY	MYR	2,681	1,884	0.00		
Thaoil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	29,653	15,203	Dubai Electricity And Water (AU)	AE	AED	2,563	1,724	0.00		
Targa Resources 4.95% 15/04/2052	US	USD	18,510	14,088	Cikarang Listindo	ID	IDR	37,596	1,660	0.00		
Aker BP	NO	NOK	409	13,204	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	4,006	1,268	0.00		
Enviva	US	USD	200	11,991	First Gen	PH	PHP	3,887	1,057	0.00		
Inpex	JP	JPY	1,066	10,988	ACEN	PH	PHP	1,007	110	0.00		
Hess 7.875% 01/10/2029	US	USD	9,618	10,582	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	42,746	0	0.00		
Amerada Hess 7.125% 15/03/2033	US	USD	9,892	10,487							2,074,547	1.11
OMV AG	AT	EUR	223	10,379								
PTT (F)	TH	THB	10,696	10,249								
Parex Resources	CA	CAD	660	10,137								
Neste 0.75% 25/03/2028	FI	EUR	11,617	9,839								
Williams Cos 3.50% 15/11/2030	US	USD	11,106	9,491								
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	8,692	9,313								
PTT Exploration & Production (F)	TH	THB	1,793	8,671								
Hessen 7.3% 15/08/2031	US	USD	7,404	7,937								
Iwatani	JP	JPY	212	7,911								
Targa Resources 4.20% 01/02/2033	US	USD	8,788	7,444								
ONEOK 3.40% 01/09/2029	US	USD	8,692	7,385								
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	9,562	7,330								
Marathon Petroleum 6.50% 01/03/2041	US	USD	5,650	5,590								
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	8,597	4,885								
Thaoil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	6,350	4,720								
Santos	AU	AUD	943	4,655								
United Tractors	ID	IDR	1,996	4,183								
Enterprise Products Operating 4.90% 15/05/2046	US	USD	4,998	4,159								
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	4,781	3,435								
Viper Energy Partners	US	USD	98	3,316								
Eni 2.750% VRN (Perpetual)	IT	EUR	4,346	3,214								
Japan Petroleum Exploration	JP	JPY	109	2,875								
Dayang Enterprise Holdings	MY	MYR	5,637	1,495								
Wintershall Dea Finance BV 1.823% 25/09/2031	NL	EUR	869	649								
Green Earth Institute	JP	JPY	110	475								
Gazprom (USD)*	RU	USD	4,565	0								
				1,648,833	0.89							
<b>Utilities</b>												
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	301,703	222,262	0.12	Celanese US Holdings 5.337% 19/01/2029	US	EUR	275,060	233,152	0.13	
Tennet Holding 2.375% 17/05/2033	NL	EUR	255,279	220,039	0.12	Linde 1.625% 31/03/2035	IE	EUR	230,923	207,280	0.11	
Tennet Holding 2.75% 17/05/2042	NL	EUR	233,628	186,023	0.13	PPG Industries 2.75% 01/06/2029	US	EUR	260,535	203,076	0.11	
Suez SACA 2.375% 24/05/2030	FR	EUR	165,217	141,003	0.08	Corteva	US	USD	171,136	154,886	0.08	
RWE 1.00% 26/11/2033 EMTN	DE	EUR	195,174	136,154	0.07	Ball	US	USD	1,877	123,810	0.07	
Exelon	US	USD	3,307	129,332	0.07	Air Liquide	FR	EUR	1,359	66,267	0.04	
RWE 2.75% 24/05/2030	DE	EUR	130,568	117,683	0.06	ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	378	50,003	0.03	
Engie	FR	EUR	7,766	102,151	0.05	Ashland 6.875% 15/05/2043	US	USD	43,021	41,107	0.02	
Sempra Energy	US	USD	531	81,350	0.04	Ecolab	US	USD	254	40,719	0.02	
NextEra Energy	US	USD	974	76,092	0.04	Sherwin Williams	US	USD	140	32,061	0.02	
Atmos Energy	US	USD	517	55,744	0.03	Newmont	US	USD	705	30,076	0.02	
Consolidated Edison	US	USD	527	46,894	0.03	UPM-Kymmene	FI	EUR	799	27,104	0.01	
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	38,715	37,568	0.02	First Quantum Minerals (CA)	CA	CAD	1,354	23,598	0.01	
Thames Water 4.375% 03/07/2034	GB	GBP	25,288	25,498	0.01	ABIA Investment 5.45% 24/01/2028	SG	USD	23,466	21,176	0.01	
Florida Power & Light Co 4.95% 01/06/2035	US	USD	25,288	24,232	Koninklijke DSM	NL	EUR	169	20,219	0.01		
EDF 4.375% 12/10/2029	FR	EUR	22,759	22,303	NOF	JP	JPY	578	20,162	0.01		
E. ON International Finance 5.625% 06/12/2023	NL	GBP	18,741	21,874	0.01	International Flavors & Fragrances	US	USD	194	19,068	0.01	
Public Service Enterprise Group	US	USD	381	21,709	0.01	DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	21,969	18,768	0.01	
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	26,698	20,856	0.01	Suzano Austria 6.00% 15/01/2029	AT	USD	19,356	18,715	0.01	
NextEra Energy Capital 2.25% 01/06/2030	US	USD	25,296	20,386	0.01	Air Water	JP	JPY	646	7,305	0.00	
Terna 2.375% VRN (Perpetual)	IT	EUR	25,067	20,032	Petronas Chemicals Group	MY	MYR	3,857	7,201	0.00		
Tennet Holding 4.50% 28/10/2034	NL	EUR	19,459	19,990	0.01	Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	8,692	6,774	0.00	
Anglian Water Osprey Fin 5.00% 30/04/2023 EMTN	GB	GBP	15,533	17,990	0.01	Denka	JP	JPY	253	5,949	0.00	
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	18,418	16,777	0.01	Avia Avian	ID	IDR	116,102	5,916	0.00	
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	22,224	15,681	0.01	Maeda Kosen	JP	JPY	271	5,581	0.00	
NextEra Energy 1.875% 15/01/2027	US	USD	17,185	15,053	Osaka Soda	JP	JPY	226	5,557	0.00		
Enel	IT	EUR	3,205	14,481	0.01	UltraTech Cement	IN	INR	67	5,484	0.00	
GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	17,975	14,287	Southern Copper (US)	PE	USD	106	5,003	0.00		
National Grid	GB	GBP	1,260	13,898	0.01	Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	4,979	4,645	0.00	
National Grid Electricity 3.53% 20/09/2028	GB	EUR	14,288	13,822	Kaneka	JP	JPY	184	4,627	0.00		
Electricity Nw 8.875% 25/03/2026	GB	GBP	9,958	12,784	Linde Finance 1.875% 22/05/2024	NL	EUR	4,546	4,301	0.00		
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	16,217	12,398	Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	4,446	4,198	0.00		
National Grid 3.245% 30/03/2034	GB	EUR	13,681	11,929	Amyris	US	USD	1,581	4,182	0.00		
					Shandong Sinocera Functional Material	CN	CNY	1,279	4,099	0.00		
					Victrex	GB	GBP	209	4,009	0.00		
					Posco Holdings 2.49% 01/09/2026	KR	EUR	4,346	3,955	0.00		
					Ultrafabrics Holdings	JP	JPY	116	3,928	0.00		
					DIC	JP	JPY	213	3,631	0.00		
					Yamato Kogyo	JP	JPY	115	3,390	0.00		

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
Taiheiyo Cement	JP	JPY	109	1,494	0.00	RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	4,781	5,046	0.00
Scientex	MY	MYR	1,837	1,283	0.00	Allegion	IE	USD	44	4,694	0.00
Nickel Mines	AU	AUD	2,290	1,082	0.00	Singapore Technologies Engineering	SG	SGD	1,982	4,680	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	306	1,043	0.00	eHi Car Services 7.75% 14/11/2024	KY	USD	8,500	4,327	0.00
Kureha	JP	JPY	15	972	0.00	Raksil	JP	JPY	215	4,297	0.00
Xianhe	CN	CNY	278	937	0.00	Sumitomo Densetsu	JP	JPY	237	4,215	0.00
Toya Gosei	JP	JPY	15	801	0.00	International Container Terminal Services	PH	PHP	1,391	4,205	0.00
ADEKA	JP	JPY	49	738	0.00	Harmonic Drive Systems	JP	JPY	122	4,141	0.00
Toyo Seikan Group Holdings	JP	JPY	48	560	0.00	Recruit Holdings	JP	JPY	131	4,078	0.00
OSAKA Titanium Technologies	JP	JPY	14	331	0.00	Nabtesco	JP	JPY	176	3,783	0.00
Scientex WTS 14/01/2026	MY	MYR	94	14	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	542	3,774	0.00
PhosAgro*	RU	USD	185	0	0.00	National Express Group 2.375% 20/11/2028	GB	GBP	3,912	3,680	0.00
				1,705,456	0.92	Forward Air	US	USD	32	3,471	0.00
						Japan Airlines	JP	JPY	178	3,375	0.00
						Grab Holdings	SG	USD	1,246	3,299	0.00
						China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	3,591	3,245	0.00
						Nippon Express Holdings	JP	JPY	58	2,937	0.00
						Ushio	JP	JPY	276	2,900	0.00
						NSK	JP	JPY	558	2,884	0.00
						CKD	JP	JPY	230	2,854	0.00
						Weichai Power (H)	CN	HKD	2,866	2,776	0.00
						Arwana Citramulia	ID	IDR	45,458	2,700	0.00
						Visional	JP	JPY	38	2,635	0.00
						Sunrun	US	USD	113	2,527	0.00
						TriNet Group	US	USD	38	2,512	0.00
						Hazama Ando	JP	JPY	423	2,487	0.00
						Clarivate	GB	USD	233	2,436	0.00
						Nihon M&A Center Holdings	JP	JPY	201	2,304	0.00
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	645	2,267	0.00
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	310	2,160	0.00
						Array Technologies	US	USD	116	2,119	0.00
						Management Solutions	JP	JPY	103	2,051	0.00
						Nihon Flush	JP	JPY	310	2,046	0.00
						NARI Technology (A)	CN	CNY	562	1,912	0.00
						Full Truck Alliance ADR	CN	USD	391	1,909	0.00
						Shanghai M&G Stationery (A)	CN	CNY	314	1,761	0.00
						Techno Smart	JP	JPY	210	1,741	0.00
						Sinotrans (H)	CN	HKD	7,032	1,735	0.00
						Toyo Engineering	JP	JPY	432	1,723	0.00
						SWCC Showa Holdings	JP	JPY	137	1,672	0.00
						Makita	JP	JPY	72	1,534	0.00
						Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	438	1,293	0.00
						Surya Pertiwi	ID	IDR	33,775	1,263	0.00
						Hirano Tecses/Kinzoku	JP	JPY	101	1,209	0.00
						Business Online (F)	TH	THB	4,163	1,151	0.00
						CTOS Digital	MY	MYR	3,682	1,112	0.00
						Takuma	JP	JPY	131	1,103	0.00
						Gemadept	VN	VND	551	1,031	0.00
						Circulation	JP	JPY	75	856	0.00
						Grand Venture Technology	SG	SGD	2,289	804	0.00
						Cebu Air	PH	PHP	996	630	0.00
						UT Group	JP	JPY	36	602	0.00
						Centre Testing International Group (A)	CN	CNY	226	587	0.00
						Ayala	PH	PHP	49	567	0.00
						Namura Shipbuilding	JP	JPY	135	503	0.00
						Cebu Air	PH	PHP	663	420	0.00
						Credit Bureau Asia	SG	SGD	514	353	0.00
						Cardig Aero Services	ID	IDR	12,190	339	0.00
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	61	216	0.00
						Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	13,580	137	0.00
						Localiza Rent A Car RTS 31/10/2022	BR	BRL	5	14	0.00
										3,149,251	1.69

**Information Technology**

Apple	US	USD	7,375	1,146,992	0.62
Microsoft	US	USD	3,544	835,332	0.45
Alphabet (A)	US	USD	3,023	289,475	0.16
SAP	DE	EUR	2,486	242,772	0.13
Alphabet	US	USD	2,457	236,289	0.13
MasterCard	US	USD	542	180,018	0.10
Nvidia	US	USD	1,195	163,088	0.09
Sage Group	GB	GBP	15,095	127,605	0.07
Accenture (A)	IE	USD	425	122,887	0.07
Salesforce.com	US	USD	690	113,731	0.06
Taiwan Semiconductor Manufacturing	TW	TWD	7,496	91,555	0.05
Meta Platforms (A)	US	USD	962	90,644	0.05
Applied Materials	US	USD	1,008	90,029	0.05
TE Connectivity	US	USD	653	81,139	0.04
Samsung Electronics	KR	KRW	1,904	80,267	0.04
Intel	US	USD	2,698	77,126	0.04
Infineon Technologies	DE	EUR	3,028	74,614	0.04
Qualcomm	US	USD	610	72,503	0.04
Advanced Micro Devices	US	USD	1,161	70,562	0.04
Broadcom	US	USD	146	69,433	0.04
Auto Trader Group	GB	GBP	10,372	62,927	0.03
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	68,895	61,549	0.03
NXP Semiconductors	NL	USD	409	60,779	0.03
Tencent Holdings	CN	HKD	2,238	60,164	0.03
ServiceNow	US	USD	140	60,056	0.03
VeriSign	US	USD	290	58,861	0.03
Fidelity National Information Services	US	USD	652	54,857	0.03
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	9,202	51,766	0.03
Infosys	IN	INR	2,706	51,101	0.03
Cognizant Technology Solutions (A)	US	USD	773	48,563	0.03
Worldline (France)	FR	EUR	1,093	48,430	0.03
Capgemini	FR	EUR	289	48,044	0.03
Fiserv	US	USD	448	46,843	0.03
Edenred	FR	EUR	861	44,737	0.02
Amdocs	US	USD	465	40,717	0.02
Roper Technologies	US	USD	95	39,971	0.02
VMware	US	USD	324	36,990	0.02

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR Assets
Micron Technology	US	USD	651	35,861 0.02
SK Hynix	KR	KRW	611	35,839 0.02
PTC	US	USD	299	35,634 0.02
Genpact	US	USD	692	33,996 0.02
Workday (A)	US	USD	209	33,246 0.02
Lenovo Group 6.53% 27/07/2032	HK	USD	37,020	31,327 0.02
MediaTek	TW	TWD	1,665	30,798 0.02
F5 Networks	US	USD	211	30,725 0.02
Alten	FR	EUR	260	30,725 0.02
Nexi	IT	EUR	3,235	28,370 0.02
Dassault Systemes	FR	EUR	782	26,558 0.01
Lenovo Group 3.42% 02/11/2030 Reg S	HK	USD	37,139	25,890 0.01
Lumentum Holdings	US	USD	320	24,072 0.01
GoDaddy	US	USD	285	23,286 0.01
Flex	US	USD	1,131	22,496 0.01
Shimadzu	JP	JPY	771	20,573 0.01
Scout24	DE	EUR	394	20,436 0.01
GB Group	GB	GBP	4,500	19,900 0.01
Marvell Technology	US	USD	457	18,411 0.01
Network i2! 3.97% VRN (Perpetual) Reg S	MU	USD	22,939	18,304 0.01
Tokyo Electron	JP	JPY	67	18,050 0.01
SUSE	DE	EUR	1,000	17,899 0.01
HP 4.20% 15/04/2032	US	USD	21,490	17,859 0.01
Envestnet	US	USD	354	17,782 0.01
Murata Manufacturing	JP	JPY	349	16,842 0.01
Weimob Investment 13.52% 07/06/2026	VG	USD	25,913	16,621 0.01
Fujitsu	JP	JPY	140	16,354 0.01
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	21,782	15,956 0.01
CrowdStrike Holdings	US	USD	96	15,777 0.01
Ciena	US	USD	322	15,507 0.01
Temenos	CH	CHF	245	14,816 0.01
Nomura Research Institute	JP	JPY	657	14,791 0.01
Cognex	US	USD	315	14,745 0.01
WAG Payment Solutions	CZ	GBP	14,715	14,035 0.01
TDK	JP	JPY	434	13,747 0.01
Zoom Video Communications	US	USD	162	13,717 0.01
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	18,510	13,664 0.01
Block (A)	US	USD	219	13,440 0.01
Azbil	JP	JPY	455	12,534 0.01
Zendesk	US	USD	161	12,495 0.01
Nutanix (A)	US	USD	437	12,288 0.01
Atlassian (A)	US	USD	58	12,023 0.01
Datadog (A)	US	USD	140	11,468 0.01
MongoDB (A)	US	USD	59	11,081 0.01
Dynatrace	US	USD	307	10,955 0.01
Mitsui High-Tec	JP	JPY	207	10,868 0.01
Oracle 3.65% 25/03/2041	US	USD	15,456	10,601 0.01
SolarEdge Technologies	IL	USD	45	10,403 0.01
Sansan	JP	JPY	1,003	10,092 0.01
Keyence	JP	JPY	26	9,934 0.01
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	18,650	9,910 0.01
Hamamatsu Photonics KK	JP	JPY	214	9,809 0.01
Hewlett Packard Enterprise 6.350% 15/10/2045	US	USD	9,958	9,123 0.01
NAVER	KR	KRW	76	9,121 0.01
Lenovo Group 3.375% 24/01/2024	HK	USD	7,765	8,625 0.00
Obic	JP	JPY	57	8,608 0.00
ASML Holding	NL	EUR	18	8,530 0.00
Rohm	JP	JPY	119	8,506 0.00
Yokogawa Electric	JP	JPY	502	8,497 0.00
PagerDuty	US	USD	315	7,947 0.00
Riken Keiki	JP	JPY	268	7,462 0.00
Western Digital	US	USD	210	7,329 0.00
Fabrinet	TH	USD	61	7,062 0.00
Dell Technologies	US	USD	173	6,769 0.00
NEC	JP	JPY	188	6,292 0.00
Concentrix	US	USD	50	6,178 0.00
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	8,692	6,156 0.00
Information Services International-Dentsu	JP	JPY	185	5,734 0.00
SS&C Technologies Holdings	US	USD	101	5,281 0.00
Instructure Holdings	US	USD	199	4,875 0.00
Justsystems	JP	JPY	222	4,741 0.00
Globant	UY	USD	24	4,544 0.00
gifee	JP	JPY	290	4,481 0.00
Autohome (A) ADR	CN	USD	167	4,409 0.00
Ulvac	JP	JPY	110	4,407 0.00
Infosys ADR	IN	USD	222	4,197 0.00
ASML Holding 1.375% 07/07/2026	NL	EUR	4,346	4,108 0.00
ASMPT	HK	HKD	735	4,097 0.00
SEMITEC	JP	JPY	59	3,768 0.00
Daqo New Energy ADR	CN	USD	82	3,668 0.00
SK Hynix 1.50% 19/01/2026	KR	USD	4,155	3,628 0.00
m-up Holdings	JP	JPY	321	3,440 0.00
Elastic	US	USD	51	3,299 0.00
Affirm Holdings	US	USD	156	3,180 0.00
Kamakura Shinsho	JP	JPY	579	3,158 0.00
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	4,998	2,988 0.00
Shibaura Electronics	JP	JPY	91	2,882 0.00
RS Technologies	JP	JPY	57	2,875 0.00
Endava ADR	GB	USD	34	2,669 0.00
Plus Alpha Consulting	JP	JPY	163	2,618 0.00
Advantech	TW	TWD	277	2,547 0.00
Visera Technologies	TW	TWD	440	2,482 0.00
Argo Graphics	JP	JPY	94	2,481 0.00
Wiwynn	TW	TWD	107	2,426 0.00
FPT	VN	VND	646	1,989 0.00
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	10,646	1,940 0.00
Simplex Holdings	JP	JPY	112	1,804 0.00
AEM Holdings	SG	SGD	756	1,738 0.00
Kuaishou Technology (B)	CN	HKD	412	1,725 0.00
Hennege KK	JP	JPY	235	1,684 0.00
TDCX ADR	SG	USD	122	1,607 0.00
SHIFT	JP	JPY	8	1,270 0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Digital Garage	JP	JPY	47	1,136	0.00
Rorze	JP	JPY	19	949	0.00
Metrodata Electronics	ID	IDR	24,564	933	0.00
Yappi	JP	JPY	101	926	0.00
Shinko Electric Industries	JP	JPY	31	744	0.00
VS Industry	MY	MYR	4,079	739	0.00
SKP Resources	MY	MYR	2,037	695	0.00
NSW	JP	JPY	44	634	0.00
D&O Green Technologies	MY	MYR	700	584	0.00
UMS Holdings	SG	SGD	840	558	0.00
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	1,281	493	0.00
GL Sciences	JP	JPY	28	414	0.00
Ming Yuan Cloud Group Holdings	CN	HKD	211	99	0.00
				<b>6,352,755</b>	<b>3.41</b>
<b>Consumer Discretionary</b>					
Amazon.com	US	USD	4,212	432,075	0.23
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	411,662	336,227	0.18
Tesla	US	USD	1,167	267,977	0.14
Home Depot	US	USD	625	188,082	0.10
Publicis Groupe	FR	EUR	2,295	130,241	0.07
McDonald's	US	USD	427	117,921	0.06
Lowe's Cos	US	USD	487	96,333	0.05
The Interpublic Group of Companies	US	USD	3,061	92,246	0.05
Starbucks	US	USD	785	69,002	0.04
Lowes Cos 5.80% 15/09/2062	US	USD	74,039	67,343	0.04
Dollar General	US	USD	232	60,641	0.03
Prosus	NL	EUR	1,360	59,889	0.03
Nike (B)	US	USD	609	57,628	0.03
TJX	US	USD	774	56,839	0.03
Puma	DE	EUR	1,047	46,895	0.03
Alibaba Group Holding (CN)	CN	HKD	5,886	46,780	0.03
Electronic Arts	US	USD	342	43,685	0.02
Autoliv	SE	USD	496	40,268	0.02
Marriott International (A)	US	USD	244	39,790	0.02
Meituan (B)	CN	HKD	2,391	39,023	0.02
Target	US	USD	227	37,811	0.02
Kingfisher	GB	GBP	14,485	36,879	0.02
Denso	JP	JPY	729	36,631	0.02
Aptiv	IE	USD	377	34,467	0.02
General Motors 6.80% 01/10/2027	US	USD	33,099	33,952	0.02
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	57,562	33,508	0.02
News (A)	US	USD	1,852	31,655	0.02
LVMH Moet Hennessy Louis Vuitton	FR	EUR	48	30,841	0.02
Lululemon Athletica	CA	USD	91	30,462	0.02
Burberry Group	GB	GBP	1,388	29,500	0.02
Sony	JP	JPY	421	28,773	0.02
Toll Brothers Finance 3.80% 01/11/2029	US	USD	35,002	28,748	0.02
Kering	FR	EUR	56	25,740	0.01
Suzuki Motor	JP	JPY	716	24,557	0.01
Chipotle Mexican Grill	US	USD	16	24,336	0.01
Allegion US Holding 5.411% 01/07/2032	US	USD	25,914	24,130	0.01
JD.com (A)	CN	HKD	1,238	23,053	0.01
Mercadolibre	UY	USD	24	21,884	0.01
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	35,170	21,820	0.01
Galaxy Entertainment Group	HK	HKD	4,704	21,778	0.01
Yamaha	JP	JPY	562	21,501	0.01
Home Depot 3.30% 15/04/2040	US	USD	28,133	21,390	0.01
Li Ning	CN	HKD	4,014	21,048	0.01
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	24,717	19,941	0.01
Sumitomo Electric Industries	JP	JPY	1,851	19,599	0.01
Yum Brands 5.375% 01/04/2032	US	USD	21,286	19,256	0.01
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	25,561	19,128	0.01
Entain	GB	GBP	1,301	19,117	0.01
Paramount Global	US	USD	974	18,092	0.01
NVR	US	USD	4	18,069	0.01
Autoliv SDR	SE	SEK	221	17,941	0.01
Alibaba Group Holding ADR	CN	USD	277	17,941	0.01
Vail Resorts	US	USD	79	17,634	0.01
eBay	US	USD	433	17,511	0.01
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	39,860	16,949	0.01
InterContinental Hotels Group	GB	GBP	298	16,251	0.01
Sea ADR	SG	USD	323	16,173	0.01
Naspers	ZA	ZAR	153	16,083	0.01
Ryohin Keikaku	JP	JPY	1,673	15,949	0.01
Oriental Land	JP	JPY	117	15,913	0.01
Zhongsheng Group Holdings	CN	HKD	3,981	15,304	0.01
Airbnb	US	USD	137	15,077	0.01
Eicher Motors	IN	INR	316	14,910	0.01
Installed Building Products	US	USD	171	14,892	0.01
Rinnai	JP	JPY	215	14,843	0.01
Trip.com Group ADR	CN	USD	598	13,734	0.01
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	14,936	13,494	0.01
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	17,390	13,341	0.01
WWF 3.748% VRN (Perpetual)	NL	EUR	15,178	13,241	0.01
Take-Two Interactive Software	US	USD	109	13,241	0.01
Shenzhou International Group Holdings	CN	HKD	1,851	13,042	0.01
Open House	JP	JPY	357	12,864	0.01
NIKE 3.25% 27/03/2040	US	USD	16,596	12,785	0.01
Meituan 5.45% 27/04/2027	KY	USD	16,022	12,783	0.01
ABC-Mart	JP	JPY	256	11,582	0.01
Pan Pacific International Holdings	JP	JPY	696	11,580	0.01
Persimmon	GB	GBP	758	11,511	0.01
Toyo Tire & Rubber	JP	JPY	961	11,418	0.01
Denso 1.239% 16/09/2026 Reg S	JP	USD	12,447	10,802	0.01
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	21,485	10,785	0.01
Sumitomo Forestry	JP	JPY	664	10,531	0.01
Etsy	US	USD	110	10,530	0.01
Maruti Suzuki India	IN	INR	88	10,232	0.01
Expedia Group	US	USD	103	9,926	0.01
MakeMyTrip	IN	USD	352	9,813	0.01

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net			
	Code	Ccy	Nominal	EUR Assets		Code	Ccy	EUR Assets				
Meituan 3.05% 28/10/2030 Reg S	KY	USD	16,477	9,775	0.01	General Mills	US	USD	1,280	106,130	0.06	
Aramark	US	USD	254	9,448	0.01	Koninklijke Ahold Delhaize	NL	EUR	3,383	95,557	0.05	
Just Eat Takeaway.com	NL	EUR	511	8,868	0.00	Associated British Foods	GB	GBP	6,026	94,584	0.05	
Newell Brands	US	USD	609	8,569	0.00	Unilever	GB	GBP	1,962	90,701	0.05	
Deliveroo Holdings (A)	GB	GBP	7,952	8,062	0.00	Unilever	GB	EUR	1,733	80,073	0.04	
Fast Retailing	JP	JPY	14	8,039	0.00	Coca-Cola HBC	CH	GBP	2,750	60,853	0.03	
Time Warner Cable 5.75% 02/06/2031	US	GBP	7,397	7,959	0.00	China Mengniu Dairy	HK	HKD	14,725	47,719	0.03	
JD.com ADR	CN	USD	204	7,776	0.00	JDE Peet's	NL	EUR	1,272	36,876	0.02	
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	7,126	7,764	0.00	Conagra Brands	US	USD	954	35,464	0.02	
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	12,310	7,562	0.00	Tesco	GB	GBP	13,179	32,973	0.02	
Genni Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	12,587	7,557	0.00	Bunge	US	USD	324	32,545	0.02	
VF Corp	US	USD	259	7,436	0.00	Estee Lauder (A)	US	USD	149	30,354	0.02	
Hyundai Motor	KR	KRW	62	7,285	0.00	Beiersdorf	DE	EUR	247	23,992	0.01	
Midea Group (A)	CN	CNY	1,290	7,198	0.00	Ajinomoto	JP	JPY	858	23,926	0.01	
PVH	US	USD	133	6,883	0.00	L'Oréal	FR	EUR	73	23,193	0.01	
Focus Media Information Technology (A)	CN	CNY	10,974	6,839	0.00	AB InBEV Worldwide 5.80% 23/01/2059	US	USD	22,160	21,488	0.01	
Service Corp International	US	USD	110	6,811	0.00	Nestle	CH	CHF	193	21,268	0.01	
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	13,970	6,802	0.00	Kweichow Moutai (A)	CN	CNY	104	19,590	0.01	
Meituan 6.15% 27/04/2028	KY	USD	8,988	6,557	0.00	AAK	SE	SEK	1,256	18,525	0.01	
Resorttrust	JP	JPY	390	6,091	0.00	Reckitt Benckiser Treasury 2.75% 26/06/2024	GB	USD	18,206	17,683	0.01	
Coupage	KR	USD	339	5,916	0.00	Swedish Match	SE	SEK	1,640	17,071	0.01	
Kadokawa	JP	JPY	320	5,803	0.00	Kweichow Moutai (A)	CN	CNY	90	16,850	0.01	
Comcast 3.42% 14/09/2026	US	EUR	6,545	5,746	0.00	CP ALL (F)	TH	THB	10,097	16,129	0.01	
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	6,519	5,462	0.00	Kraft Heinz	US	USD	397	15,562	0.01	
Mercedes-Benz 2.78% 08/02/2024	NL	EUR	5,650	5,456	0.00	Coca-Cola European Partners (US)	GB	USD	324	15,529	0.01	
Subaru	JP	JPY	338	5,338	0.00	Asahi Group Holdings	JP	JPY	462	13,099	0.01	
Descente	JP	JPY	216	5,264	0.00	Anheuser-Busch 4.7% 01/02/2036	US	USD	13,039	11,980	0.01	
Dicks Sporting Goods 4.10% 15/01/2052	US	USD	8,052	5,004	0.00	Woolworths Group 0.375% 15/11/2028 EMTN	AU	EUR	14,936	11,793	0.01	
Clarus	US	USD	394	4,865	0.00	Yakult Honsha	JP	JPY	210	11,782	0.01	
Koito Manufacturing	JP	JPY	325	4,680	0.00	Shiseido	JP	JPY	315	11,034	0.01	
Capcom	JP	JPY	166	4,670	0.00	AB InBEV Worldwide 4.50% 01/06/2050	US	USD	13,277	11,024	0.01	
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	7,718	4,532	0.00	Darling Ingredients	US	USD	117	9,263	0.00	
Bridgestone	JP	JPY	122	4,465	0.00	Ain Holdings	JP	JPY	209	8,900	0.00	
Pinduoduo ADR	CN	USD	73	4,119	0.00	Pernod Ricard	FR	EUR	47	8,386	0.00	
Nojima	JP	JPY	481	4,058	0.00	Shoprite Holdings	ZA	ZAR	625	8,066	0.00	
Tsuburaya Fields Holdings	JP	JPY	278	3,935	0.00	BJ's Wholesale Club Holdings	US	USD	101	7,958	0.00	
Gap	US	USD	326	3,716	0.00	Bunge Finance 2.75% 14/05/2031	US	USD	9,958	7,915	0.00	
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	3,702	3,649	0.00	Seven & i Holdings	JP	JPY	204	7,716	0.00	
Darden Restaurants	US	USD	25	3,566	0.00	Indofood Sukses Makmur	ID	IDR	17,963	7,524	0.00	
Genting (Malaysia)	MY	MYR	3,743	3,562	0.00	Kao	JP	JPY	173	6,548	0.00	
Nordstrom	US	USD	165	3,411	0.00	SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	7,132	6,354	0.00	
Central Automotive Products	JP	JPY	223	3,407	0.00	Heublein Brewing Co APAC	HK	HKD	2,782	5,932	0.00	
Toyota Motor	JP	JPY	237	3,337	0.00	Kotobuki Spirits	JP	JPY	111	5,762	0.00	
Tokyo Base	JP	JPY	1,361	3,247	0.00	Nippon Suisan Kaisha	JP	JPY	1,488	5,372	0.00	
Papa John's International	US	USD	44	3,243	0.00	Jeronimo Martins	PT	EUR	245	5,143	0.00	
Kohl's	US	USD	105	3,195	0.00	Wilmar International	SG	SGD	1,807	5,016	0.00	
Home Product Center (F)	TH	THB	8,170	3,179	0.00	Tesco Corporate Tr. Svs 0.375% 27/07/2029 EMTN	GB	EUR	6,519	4,841	0.00	
Marriott Vacations Worldwide	US	USD	21	3,133	0.00	Indofood CBP Sukses Makmur	ID	IDR	7,396	4,672	0.00	
Fox Factory Holding	US	USD	34	3,056	0.00	Foshan Haitian Flavouring & Food (CN)	CN	CNY	528	4,380	0.00	
Yonex	JP	JPY	324	3,044	0.00	Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	3,702	4,070	0.00	
DeNA	JP	JPY	221	2,920	0.00	Nongfu Spring (H)	CN	HKD	791	4,025	0.00	
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	2,947	2,836	0.00	InBev 9.75% 30/07/2024	BE	GBP	2,962	3,702	0.00	
Bafang Electric Suzhou	CN	CNY	171	2,769	0.00	Energizer Holdings	US	USD	105	3,102	0.00	
Koshidake Holdings	JP	JPY	357	2,716	0.00	Coty (A)	US	USD	434	2,920	0.00	
Foot Locker	US	USD	83	2,648	0.00	Morinaga Milk Industry	JP	JPY	90	2,579	0.00	
Hanesbrands	US	USD	353	2,453	0.00	Yunnan Botanee Bio-Technology (A)	CN	CNY	121	2,393	0.00	
NetEase	CN	HKD	203	2,310	0.00	Japfa	SG	SGD	6,266	2,286	0.00	
Dream International	HK	HKD	6,236	2,087	0.00	Dino	PL	PLN	34	2,264	0.00	
NetEase ADR	CN	USD	35	1,992	0.00	Heineken (Malaysia)	MY	MYR	446	2,203	0.00	
Oppen Home Group (A)	CN	CNY	176	1,991	0.00	Rohit Pharmaceutical	JP	JPY	69	2,164	0.00	
Jiumaojiu International Holdings	CN	HKD	1,219	1,943	0.00	Cisarua Mountain Dairy	ID	IDR	6,610	1,986	0.00	
Phu Nhuau Jewelry	VN	VND	405	1,705	0.00	Mayora Indah (PT)	ID	IDR	12,055	1,876	0.00	
Round One	JP	JPY	392	1,691	0.00	First Resources	SG	SGD	1,746	1,858	0.00	
Wilcon Depot	PH	PHP	3,194	1,638	0.00	Osotspa (F)	TH	THB	2,524	1,781	0.00	
Crystal International Group	HK	HKD	6,230	1,609	0.00	Thai Beverage	TH	SGD	4,266	1,756	0.00	
Proto	JP	JPY	198	1,573	0.00	Asian Sea (F)	TH	THB	3,581	1,658	0.00	
Pop Mart International Group	CN	HKD	1,177	1,547	0.00	MatsukiyuCocokara & Co	JP	JPY	43	1,604	0.00	
Krafton	KR	KRW	12	1,470	0.00	Saigon Beer Alcohol Beverage	VN	VND	189	1,425	0.00	
Plan B Media	TH	THB	7,275	1,367	0.00	Uni-Charm Indonesia	ID	IDR	18,630	1,329	0.00	
Selamat Sempurna	ID	IDR	13,643	1,328	0.00	Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	26,981	1,297	0.00	
Map Aktif Adiperkasa	ID	IDR	5,701	1,184	0.00	Olaplex Holdings	US	USD	284	1,252	0.00	
Brilliance China Automotive Holdings	HK	HKD	2,505	1,104	0.00	Sheng Siong	SG	SGD	1,117	1,248	0.00	
Bilibili (Z)	CN	HKD	109	1,001	0.00	Proya Cosmetics (A)	CN	CNY	54	1,246	0.00	
Xingda International Holdings	CN	HKD	4,885	959	0.00	Universal Robina	PH	PHP	463	986	0.00	
Airtrip	JP	JPY	56	946	0.00	Asian Alliance International*	TH	THB	5,165	763	0.00	
Kotobukiya	JP	JPY	16	928	0.00	Century Pacific Food	PH	PHP	1,825	759	0.00	
Yum China Holdings	CN	USD	17	730	0.00	RFM	PH	PHP	10,159	675	0.00	
Nitori Holdings	JP	JPY	7	637	0.00	Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	61	506	0.00	
Bilibili	CN	USD	68	619	0.00	Uni-President China Holdings	CN	HKD	290	217	0.00	
FreakOut Holdings	JP	JPY	67	615	0.00						2,395,214	1.29
Bafang Electric Suzhou	CN	CNY	36	582	0.00							
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	13,775	550	0.00							
Enjin	JP	JPY	37	515	0.00							
Midea Group	CN	CNY	87	488	0.00							
Creema	JP	JPY	146	472	0.00							
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	7,675	243	0.00							
Yum China Holdings	CN	HKD	5	198	0.00							
Oppein Home Group (A)	CN	CNY	11	120	0.00							
Pacific Textiles Holdings	HK	HKD	287	87	0.00							
Plan B Media WTS 13/01/2025	TH	THB	226	6	0.00							
Jaya Bersama Indo	ID	IDR	29,406	0	0.00							
				3,878,613	2.08							

## **Consumer Staples**

PepsiCo	US	USD	1,222	225,158	0.12	Thermo Fisher Scientific	US	USD	202	104,726	0.06
Coca-Cola	US	USD	3,557	214,705	0.12	HCA Healthcare	US	USD	426	94,674	0.05
Walmart	US	USD	1,198	172,763	0.09	Merck	DE	EUR	549	90,505	0.05
British American Tobacco (UK)	GB	GBP	4,321	172,559	0.09	Stryker	US	USD	388	89,512	0.05
Procter & Gamble	US	USD	1,059	144,751	0.08	Bayer	DE	EUR	1,592	84,716	0.05
Costco Wholesale	US	USD	222	113,249	0.06	Unitedhealth Group 5.35% 15/02/2033	US	USD	74,039	75,423	0.04
Reckitt Benckiser Group	GB	GBP	1,651	111,024	0.06	Elevance Health	US	USD	136	75,327	0.04

**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		
Boston Scientific	US	USD	1,615	70,388	0.04		Moody's	US	USD	217	58,527	0.03	
Vertex Pharmaceuticals	US	USD	205	64,517	0.03		Progressive	US	USD	430	56,097	0.03	
Zoetis (A)	US	USD	337	51,639	0.03		Gaci First Investment 5.25% 13/10/2032	KY	USD	51,272	50,810	0.03	
ResMed	US	USD	217	48,605	0.03		Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	53,123	50,250	0.03	
Roche Holding (BR)	CH	CHF	106	43,424	0.02		Muenchener Rueckversicherungen-Gesellschaft	DE	EUR	186	49,803	0.03	
Sanova Holding (B)	CH	CHF	181	43,333	0.02		American International Group	US	USD	847	48,899	0.03	
Coloplast (B)	DK	DKK	342	38,599	0.02		Citigroup	US	USD	1,036	48,144	0.03	
IQVIA Holdings	US	USD	180	38,025	0.02		UBS Group	CH	CHF	2,942	47,262	0.03	
ICON	IE	USD	181	36,778	0.02		Northern Trust	US	USD	546	46,649	0.03	
Astellas Pharma	JP	JPY	2,493	34,791	0.02		SCOR	FR	EUR	2,943	44,811	0.02	
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	36,273	34,214	0.02		Voya Financial	US	USD	626	43,137	0.02	
Dexcom	US	USD	268	32,755	0.02		AXA	FR	EUR	1,655	41,365	0.02	
AbbVie 4.875% 14/11/2048	US	USD	36,538	31,745	0.02		Allianz	DE	EUR	225	40,930	0.02	
Centene 3.00% 15/10/2030	US	USD	38,445	31,401	0.02		Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	55,992	40,696	0.02	
Option Care Health	US	USD	1,005	30,763	0.02		United Overseas Bank (L)	SG	SGD	1,997	39,747	0.02	
Tecan Group	CH	CHF	76	28,286	0.02		Partners Group Holding	CH	CHF	43	38,678	0.02	
Insulet	US	USD	100	26,588	0.01		MDGH GMTN 5.50% 28/04/2033	AE	USD	37,945	38,250	0.02	
Fresenius Medical Care	DE	EUR	941	26,328	0.01		AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	43,591	37,341	0.02	
Qiagen (DE)	NL	EUR	594	25,946	0.01		Toronto 2.551% 03/08/2027	CA	EUR	38,915	36,239	0.02	
Olympus	JP	JPY	1,183	25,271	0.01		Tokio Marine Holdings	JP	JPY	1,952	35,819	0.02	
Boston Scientif 2.65% 01/06/2030	US	USD	27,461	22,975	0.01		HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	49,803	35,790	0.02	
Centene 2.625% 01/08/2031	US	USD	26,434	20,647	0.01		AON	US	USD	123	35,311	0.02	
Eisai	JP	JPY	336	20,556	0.01		Hannover Rueck	DE	EUR	212	34,907	0.02	
HCA 5.25% 15/06/2026	US	USD	20,297	19,952	0.01		Tryg	DK	DKK	1,557	34,097	0.02	
Koninklijke Philips	NL	EUR	1,514	19,408	0.01		Legal & General Group	GB	GBP	12,528	33,936	0.02	
Straumann Holdings	CH	CHF	198	19,158	0.01		Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	43,313	33,817	0.02	
Nippon Shinyaku	JP	JPY	339	19,034	0.01		Equitable Holdings	US	USD	1,051	32,742	0.02	
Alcon	CH	CHF	302	18,583	0.01		Arthur J Gallagher	US	USD	169	32,370	0.02	
Gerresheimer	DE	EUR	319	18,473	0.01		John Deere Capital 4.35% 15/09/2032	US	USD	33,192	31,665	0.02	
Bayer 4.50% VRN 25/03/2082	DE	EUR	19,250	17,496	0.01		3i Group	GB	GBP	2,346	31,662	0.02	
Horizon Therapeutics	US	USD	266	17,018	0.01		DBS Group Holdings	SG	SGD	1,291	31,619	0.02	
Synlab	DE	EUR	1,297	16,898	0.01		UniCredit 2.731% VRN 15/01/2032	IT	EUR	37,818	30,948	0.02	
Charles River Laboratories International	US	USD	78	16,875	0.01		HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	33,710	29,699	0.02	
Avantor	US	USD	783	15,638	0.01		ICICI Bank	IN	INR	2,662	29,659	0.02	
Unitedhealth Group 6.05% 15/02/2063	US	USD	14,778	15,496	0.01		Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	45,659	29,249	0.02	
Novartis	CH	CHF	169	13,806	0.01		Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	32,407	28,911	0.02	
Alcon	CH	USD	223	13,734	0.01		UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	35,621	28,862	0.02	
Humana 3.7% 23/03/2029	US	USD	13,550	12,254	0.01		Axis Bank	IN	INR	2,461	27,349	0.01	
Grifols ADR	ES	USD	1,693	10,776	0.01		Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	30,246	27,314	0.01	
Humana 3.95% 15/08/2049	US	USD	12,644	9,512	0.01		Sampo (A)	FI	EUR	588	27,201	0.01	
Centene 2.50% 01/03/2031	US	USD	11,772	9,182	0.01		Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	28,483	27,042	0.01	
Innoven Biologics	CN	HKD	2,280	8,182	0.00		HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	28,216	26,235	0.01	
HCA 5.125% 15/06/2039	US	USD	8,692	7,321	0.00		Zurich Insurance Group	CH	CHF	60	25,916	0.01	
Bayer 3.125% VRN 12/11/2079	DE	EUR	8,692	7,286	0.00		HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	27,172	25,538	0.01	
Bangkok Dusit Medical Services	TH	THB	9,109	7,159	0.00		Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	34,606	24,913	0.01	
Otsuka Holdings	JP	JPY	209	6,801	0.00		Natwest Group	GB	GBP	8,969	24,495	0.01	
Hansoh Pharmaceutical Group	CN	HKD	4,222	6,608	0.00		Admiral Group 5.50% 25/07/2024	GB	GBP	20,942	23,780	0.01	
CVS Health 5.05% 25/03/2048	US	USD	7,034	6,083	0.00		Bank Rakyat Indonesia Persero	ID	IDR	78,286	23,650	0.01	
Guardant Health	US	USD	112	5,514	0.00		Sampo Holdings	JP	JPY	556	23,493	0.01	
Becton Dickinson 3.794% 20/05/2050	US	USD	7,435	5,482	0.00		Quilter 4.478% VRN 28/02/2028	GB	GBP	20,823	23,470	0.01	
Wuxi Biologics (Cayman)	CN	HKD	1,189	5,420	0.00		Credit Mutuel Arkéa 3.375% 19/09/2027	FR	EUR	23,115	22,537	0.01	
Apollo Hospitals Enterprise	IN	INR	87	4,791	0.00		Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	28,152	21,794	0.01	
Takeda Pharmaceutical	JP	JPY	176	4,712	0.00		Goldman Sachs Group 3.80% 15/03/2030	US	USD	24,894	21,779	0.01	
Tsumura	JP	JPY	164	3,465	0.00		Bank Mandiri Persero	ID	IDR	31,712	21,705	0.01	
AbCellera Biologics	CA	USD	284	3,413	0.00		Sumitomo Mitsui Financial Group	JP	JPY	757	21,519	0.01	
Chularat Hospital (F)	TH	THB	34,928	3,290	0.00		Admiral Group	GB	GBP	895	20,986	0.01	
McKesson 3.125% 17/02/2029	US	GBP	3,332	3,287	0.00		Renaissance Re Holdings	BM	USD	131	20,648	0.01	
Insmed	US	USD	186	3,283	0.00		KB Kookmin Card 1.50% 13/05/2026	KR	USD	23,234	20,173	0.01	
Medikaloka Hermina	ID	IDR	30,269	2,929	0.00		Hong Kong Exchanges and Clearing	HK	HKD	740	19,989	0.01	
Rajithanee Hospital	TH	THB	3,008	2,760	0.00		ICICI Bank ADR	IN	USD	896	19,977	0.01	
Organan & Co	US	USD	104	2,744	0.00		Direct Line Insurance Group	GB	GBP	8,236	19,331	0.01	
Sunwels	JP	JPY	45	2,061	0.00		Bank OZK	US	USD	439	19,071	0.01	
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	41	1,842	0.00		Barclays 5.746% VRN 09/08/2033	GB	USD	20,705	18,700	0.01	
Peijia Medical	CN	HKD	2,064	1,732	0.00		Umpqua Holdings	US	USD	920	18,532	0.01	
JMDC	JP	JPY	37	1,348	0.00		Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	22,595	18,247	0.01	
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	20	902	0.00		Natwest Group 3.032% VRN 28/11/2035	GB	USD	24,894	17,579	0.01	
WuXi AppTec (H)	CN	HKD	75	606	0.00		ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	20,745	17,428	0.01	
Medlive Technology	CN	HKD	608	532	0.00		Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	18,510	17,222	0.01	
				3,942,973	2.12			AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	22,212	16,896	0.01
								BNP Paribas 2.75% VRN 25/07/2028	FR	EUR	18,255	16,774	0.01
								Banco Santander 4.175% VRN 24/03/2028	ES	USD	18,485	16,526	0.01
								Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	17,758	16,361	0.01
								Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	16,413	16,105	0.01
								Barclays 1.007% VRN 10/12/2024	GB	USD	16,659	15,797	0.01
								ING Groep 0.125% VRN 29/11/2025	NL	EUR	17,029	15,670	0.01
								Allfunds Group	GB	EUR	2,446	15,615	0.01
								Toronto 3.129% 03/08/2032	CA	EUR	17,203	15,551	0.01
								Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	20,004	15,444	0.01
								NN Group	NL	EUR	341	14,603	0.01
								NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	24,111	14,566	0.01
								Ping An Insurance Group (H)	CN	HKD	3,574	14,453	0.01
								ING Groep 4.017% VRN 28/03/2028	NL	USD	15,815	14,426	0.01
								La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	19,796	14,335	0.01
								Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	14,782	14,216	0.01
								Fortune Star 6.85% 02/07/2024	VG	USD	30,039	14,122	0.01
								Euronext	NL	EUR	219	14,098	0.01
								NWD Finance 5.25% VRN (Perpetual)	VG	USD	20,614	14,088	0.01
								Mongolian Mortgage Hft 8.85% 08/02/2024 Reg S	MN	USD	21,688	13,855	0.01
								Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	16,596	13,777	0.01
								Housing Development Finance	IN	INR	448	13,559	0.01
								HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	16,990	13,527	0.01
								MSTDW 0.406% VRN					

**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
Barclays 3.564% VRN 23/09/2035	GB	USD	14,993	10,741	0.01	SBA Communications REIT	US	USD	204	55,903	0.03
Apollo Global Management	US	USD	190	10,723	0.01	Highwoods Properties REIT	US	USD	1,687	48,018	0.03
SVB Financial Group	US	USD	46	10,664	0.01	NWD 4.50% 19/05/2030 EMTN	VG	USD	26,573	19,074	0.01
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	11,816	10,274	0.01	New Metro Global 6.80% 05/08/2023	VG	USD	32,021	17,383	0.01
Ares Management (A)	US	USD	131	10,107	0.01	RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	27,159	16,657	0.01
Barclays 1.106% VRN 12/05/2032	GB	EUR	14,106	10,056	0.01	Medical Properties Trust REIT	US	USD	1,259	14,646	0.01
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	11,900	10,051	0.01	Crown Castle International 5.20% 15/02/2049	US	USD	15,493	13,065	0.01
Intercontinental Exchange 4.60% 15/03/2033	US	USD	10,736	10,015	0.01	Americold Realty Trust REIT	US	USD	513	12,623	0.01
E.Sun Financial Holding	TW	TWD	13,601	9,905	0.01	Theta Capital 6.75% 31/10/2026	SG	USD	20,711	11,545	0.01
T&D Holdings	JP	JPY	961	9,628	0.01	Theta Capital 8.125% 22/01/2025	SG	USD	15,483	10,883	0.01
Aon 3.90% 28/02/2052	US	USD	13,031	9,377	0.01	NWD MTN 4.125% 18/07/2029	VG	USD	13,873	10,585	0.01
Oversea-Chinese Banking (L)	SG	SGD	1,076	9,347	0.01	New Metro Global 4.80% 15/12/2024	VG	USD	38,031	10,089	0.01
Barclays 3.33% VRN 24/11/2042	GB	USD	15,071	9,271	0.00	Boston Properties 3.40% 21/06/2029	US	USD	10,787	9,053	0.00
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	12,644	8,852	0.00	China South City Holdings 11.50% 12/04/2024	HK	USD	16,212	8,618	0.00
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	8,910	8,647	0.00	RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	20,598	8,480	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	18,510	8,589	0.00	Lndn & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	9,626	8,411	0.00
LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	10,256	8,559	0.00	RKPF Overseas 7.875% 01/02/2023	VG	USD	8,988	8,309	0.00
China Merchants Bank (H)	CN	HKD	2,569	8,539	0.00	Yanlord Land HK 5.125% 20/05/2026	HK	USD	16,057	8,210	0.00
HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	7,389	8,474	0.00	Uniti Group REIT	US	USD	971	7,528	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	12,494	8,398	0.00	China SCE Group Holdings 7.375% 09/04/2024	KY	USD	53,503	7,286	0.00
HDFC Standard Life Insurance	IN	INR	1,229	8,137	0.00	Digital Realty Trust LP 3.60% 01/07/2029	US	USD	8,041	7,036	0.00
CIMB Group Holdings	MY	MYR	6,790	8,031	0.00	MPT Operating Partnership 4.625% 01/08/2029	US	USD	8,692	6,979	0.00
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	8,910	7,778	0.00	Seazen Group 6.00% 12/08/2024	KY	USD	28,703	6,975	0.00
Regions Financial	US	USD	351	7,776	0.00	RKPF Overseas 5.125% 26/07/2026	VG	USD	22,079	6,544	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	12,700	7,754	0.00	Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	8,797	6,543	0.00
Ally Financial 8.00% 01/11/2031	US	USD	7,389	7,697	0.00	Yanlord Land HK 6.80% 27/02/2024	HK	USD	9,672	6,287	0.00
HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	7,404	7,388	0.00	Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	6,954	6,102	0.00
AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	8,298	7,222	0.00	KWG Group Holdings 6.00% 14/01/2024	KY	USD	22,460	5,912	0.00
Barclays 5.501% VRN 09/08/2028	GB	USD	7,682	7,193	0.00	Capitaland Investment Singapore	SG	SGD	2,534	5,460	0.00
Aon 2.60% 02/12/2031	US	USD	8,885	6,980	0.00	Times China Holdings 5.55% 04/06/2024	KY	USD	60,294	5,427	0.00
Barclays 2.279% VRN 24/11/2027	GB	USD	8,298	6,976	0.00	New Metro Global 4.50% 02/05/2026	VG	USD	35,854	5,128	0.00
Samsung Fire & Marine Insurance	KR	KRW	48	6,756	0.00	China SCE Group Holdings 7.25% 19/04/2023	KY	USD	35,264	4,856	0.00
MetLife 5.00% 15/07/2052	US	USD	7,404	6,583	0.00	RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	16,608	4,775	0.00
Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	6,638	6,129	0.00	RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	14,459	4,547	0.00
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	6,638	6,019	0.00	China Overseas Land & Investment	HK	HKD	2,207	4,272	0.00
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	6,519	5,986	0.00	RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	10,160	4,218	0.00
Banco Santander 4.379% 12/04/2028	ES	USD	6,638	5,887	0.00	Seazen Group 4.45% 13/07/2025	KY	USD	23,447	4,214	0.00
Annington Fund 2.924% 06/10/2051 EMTN	GB	GBP	8,692	5,786	0.00	Yanlord Land HK 6.75% 23/04/2023	HK	USD	4,404	4,004	0.00
Nu Holdings (Cayman Islands)	BR	USD	1,114	5,616	0.00	Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	36,304	3,556	0.00
Allianz 3.875% (Perpetual)	DE	USD	8,144	5,174	0.00	Capitaland India Trust	SG	SGD	4,284	3,434	0.00
London Stock Exchange Group 1.625% 06/04/2030	GB	GBP	5,633	5,162	0.00	Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	3,325	3,325	0.00
Tesco Property Finance 3.5744% 13/04/2040	GB	GBP	4,598	4,891	0.00	Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	27,867	3,240	0.00
Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	8,132	4,673	0.00	Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	50,466	3,066	0.00
Bank Of The Philippine Islands	PH	PHP	2,742	4,599	0.00	KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	17,487	2,971	0.00
Barclays 3.75% VRN 22/11/2030	GB	GBP	4,346	4,567	0.00	Powerlong Real Estate Hlgs 7.125% 15/01/2024	KY	USD	27,074	2,959	0.00
Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	4,346	4,256	0.00	Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	4,346	2,865	0.00
M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	4,346	4,236	0.00	China SCE Group Holdings 6.00% 04/02/2026	KY	USD	33,803	2,738	0.00
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	4,689	3,974	0.00	Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	41,423	2,729	0.00
Bajaj Finance	IN	INR	45	3,966	0.00	CIFI Holdings Group 6.00% 16/07/2025	KY	USD	34,545	2,586	0.00
Palomar Holdings	US	USD	43	3,812	0.00	Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	42,302	2,573	0.00
Signature Bank	US	USD	23	3,727	0.00	Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	30,918	2,508	0.00
Reinsurance Group of America	US	USD	24	3,636	0.00	China South City Holdings 9.00% 26/06/2022	HK	USD	5,476	2,465	0.00
Hong Leong Bank	MY	MYR	763	3,464	0.00	Land & Houses	TH	THB	9,437	2,310	0.00
BPCE 2.50% VRN 30/11/2032	FR	GBP	3,702	3,370	0.00	Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	5,010	2,232	0.00
Willis Towers Watson	GB	USD	15	3,284	0.00	Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	36,147	2,197	0.00
BNP Paribas 2.50% VRN 31/03/2032	FR	EUR	3,702	3,255	0.00	CIFI Holdings Group 4.375% 12/04/2027	KY	USD	30,286	2,154	0.00
Barclays 1.125% VRN 22/03/2031	GB	EUR	3,702	3,108	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	30,872	2,066	0.00
Metropolitan Bank & Trust	PH	PHP	3,374	3,048	0.00	Keppel Pacific Oak (US) REIT	SG	USD	3,776	2,065	0.00
Zions Bancorp	US	USD	55	2,883	0.00	Pakuwon Jati	ID	IDR	71,126	2,023	0.00
National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	2,962	2,799	0.00	CIFI Holdings Group 5.25% 13/05/2026	KY	USD	26,671	1,997	0.00
Brown & Brown	US	USD	47	2,798	0.00	Supalai (F)	TH	THB	3,294	1,840	0.00
Credicorp (US)	PE	USD	19	2,779	0.00	Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	3,912	1,797	0.00
Fortune Star 5.00% 18/05/2026	VG	USD	8,206	2,744	0.00	Yango Justice Int 9.25% 15/04/2023 (Defaulted)	HK	USD	40,880	1,778	0.00
Comerica	US	USD	38	2,715	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	24,912	1,749	0.00
Carlyle Group	US	USD	94	2,673	0.00	KWG Group Holdings 7.875% 30/08/2024	KY	USD	9,379	1,685	0.00
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	2,591	2,515	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	27,355	1,666	0.00
Unigroup Int'l. 6.00% 10/12/2020 (Defaulted)	VG	USD	7,034	2,503	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	21,102	1,645	0.00
Huarrong Finance II 5.50% 16/01/2025	VG	USD	2,735	2,351	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	9,970	1,623	0.00
Assurant	US	USD	17	2,335	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	52,927	1,608	0.00
Fortune Star BVI 5.05% 27/01/2027	VG	USD	6,839	2,320	0.00	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	36,917	1,552	0.00
Noah Holdings ADR	CN	USD	162	2,194	0.00	Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	1,747	1,521	0.00
Tianjin State-OCI & Management. 1.60% 17/12/2039*	CN	USD	21,614	2,188	0.00	China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	35,303	1,474	0.00
Japan Post Holdings	JP	JPY	309	2,103	0.00	Robinsons Land	PH	PHP	5,569	1,444	0.00
Resonet Holdings	JP	JPY	535	2,045	0.00	Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	12,896	1,436	0.00
Malayan Banking (MY)	MY	MYR	1,075	1,977	0.00	Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	36,343	1,426	0.00
JAFCO Group	JP	JPY	124	1,929	0.00	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	22,275	1,404	0.00
BDO Unibank	PH	PHP	794	1,767	0.00	Yuzhou Gp Hlds 7.375% 13/01/2026 (Defaulted)	KY	USD	37,906	1,402	0.00
TOM (F)	TH	THB	1,539	1,538	0.00	Yango Justice Int 8.25% 25/11/2023 (Defaulted)	KY	USD	30,188	1,263	0.00
Fortune Star 5.95% 19/10/2025	VG	USD	3,986	1,484	0.00	KWG Group Holdings 7.40% 13/01/2027	KY	USD	12,681	1,249	0.00
ORIX	JP	JPY	95	1,417	0.00	Ciputra Development	ID	IDR	20,150	1,229	0.00
LPI Capital	MY	MYR	474	1,259	0.00	Powerlong Real Estate Hlgs 5.95% 30/04/2025	KY	USD	14,459	1,207	0.00

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	18,758	762	0.00
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	19,246	755	0.00
Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	11,137	730	0.00
Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	9,770	709	0.00
Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	3,375	700	0.00
Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	11,723	685	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	12,036	660	0.00
Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	23,498	655	0.00
Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	16,511	627	0.00
Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	12,114	613	0.00
Times China Holdings 6.60% 02/03/2023	KY	USD	4,170	592	0.00
China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	14,525	587	0.00
Times China Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	9,648	579	0.00
Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	15,240	562	0.00
China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	13,025	527	0.00
Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	8,597	459	0.00
Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	782	439	0.00
Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	4,420	356	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	10,551	354	0.00
Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	5,862	312	0.00
CIFI Holdings 5.50% 23/01/2023	KY	USD	2,540	289	0.00
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	7,171	272	0.00
China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	6,514	264	0.00
Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	5,471	259	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	5,787	194	0.00
KWG Group Holdings 6.00% 14/08/2026	KY	USD	1,270	127	0.00
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	879	57	0.00
Modernland Overseas 3.00% 30/04/2027	SG	USD	56	25	0.00
JGC Ventures 37.25% 30/06/2025	SG	USD	47	21	0.00
				<b>1,037,186</b>	<b>0.56</b>

**Government**

Germany 1.30% 15/10/2027	DE	EUR	4,203,071	4,064,702	2.18
Germany 2.11% 15/02/2022**	DE	EUR	2,514,838	2,071,900	1.11
US Treasury 3.25% 31/08/2024	US	USD	1,214,245	1,201,622	0.65
US Treasury 2.75% 31/07/2027	US	USD	1,240,862	1,175,793	0.63
Germany 0.82% 14/12/2022	DE	EUR	903,246	902,361	0.48
US Treasury 2.875% 15/05/2023	US	USD	770,009	708,191	0.38
US Treasury 2.75% 15/08/2023	US	USD	685,019	622,222	0.33
US Treasury 2.375% 31/03/2029	US	USD	675,202	611,914	0.33
US Treasury 3.125% 15/08/2025	US	USD	572,961	560,251	0.30
Germany 0.97% 18/01/2023	DE	EUR	509,019	507,961	0.27
US Treasury 1.875% 15/11/2025	US	USD	560,848	348,147	0.19
US Treasury 1.5% 31/01/2027	US	USD	344,246	310,931	0.17
US Treasury 2.875% 15/05/2025	US	USD	361,867	286,015	0.15
Germany 1.70% 15/08/2032	DE	EUR	224,973	216,287	0.12
US Treasury 2.875% 31/10/2023**	US	USD	215,620	214,728	0.12
US Treasury 2.75% 31/05/2029	US	USD	208,606	193,839	0.10
US Treasury 2.25% 15/02/2052	US	USD	229,855	157,056	0.08
US Treasury 3.375% 15/08/2042	US	USD	153,772	134,676	0.07
US Treasury 4.125% 30/09/2027	US	USD	130,346	131,394	0.07
US Treasury 3.125% 31/08/2029	US	USD	67,668	64,339	0.03
Mexico 5.75% 05/03/2026	MX	MXN	1,358,159	61,458	0.03
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	61,989	54,333	0.03
US Treasury 3% 15/08/2052	US	USD	58,520	47,689	0.03
New Zealand 0.50% 15/05/2024	NZ	NZD	78,519	43,710	0.02
Australia 1.25% 21/05/2032	AU	AUD	79,407	41,477	0.02
Saudi Arabia 5.50% 25/10/2032	SA	USD	37,020	38,021	0.02
Australia 1.75% 21/06/2051	AU	AUD	79,466	31,350	0.02
Mexico 7.75% 29/05/2031	MX	MXN	645,160	29,162	0.02
Germany 2.13% 15/08/2052	DE	EUR	49,440	26,378	0.01
UK Treasury 1.25% 31/07/2051	GB	GBP	22,397	15,137	0.01
UK Treasury 0.625% 22/10/2050	GB	GBP	26,247	14,647	0.01
US Treasury 3.875% 30/09/2029	US	USD	13,560	13,513	0.01
Germany 2.02% 15/08/2029	DE	EUR	15,390	13,435	0.01
Mexico 7.50% 03/06/2027	MX	MXN	235,815	11,057	0.01
Pakistan 7.35% 08/04/2031 Reg S	PK	USD	23,162	7,471	0.00
Germany 1.88% 10/10/2025	DE	EUR	7,780	7,365	0.00
Australia 1.50% 21/06/2031 Reg S	AU	AUD	13,235	7,213	0.00
Australia 3.00% 21/03/2047	AU	AUD	13,049	7,012	0.00
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	19,539	6,578	0.00
US Treasury 4.25% 30/09/2024	US	USD	6,345	6,395	0.00
Germany 1.99% 09/10/2026	DE	EUR	6,432	5,953	0.00
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	24,228	5,678	0.00
UK Treasury 0.25% 31/07/2031	GB	GBP	5,701	4,991	0.00
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	20,321	4,745	0.00
Germany 0.25% 15/08/2028	DE	EUR	5,042	4,569	0.00
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	18,992	4,459	0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	16,804	3,987	0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	8,206	1,951	0.00
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	2,931	697	0.00
				<b>15,004,758</b>	<b>8.05</b>

**Closed Ended Fund**

Ares Capital	US	USD	238	4,706	0.00
				<b>4,706</b>	<b>0.00</b>

**Open Ended Fund**

BlackRock Global Funds - Euro Bond Fund	LU	EUR	1,084,803	13,928,870	7.48
Pimco GIS Global Funds	IE	EUR	1,410,298	13,143,976	7.06
BlackRock Global Index Funds - iShares EM	LU	EUR	24,915	2,729,721	1.47
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec.	LU	EUR	25,421	2,496,882	1.34
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	142,144	2,373,262	1.27
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	69	945,891	0.51
HSBC Global Investment Funds - Asia HY Bond	LU	USD	79,702	594,184	0.32
State Street Europe Value Spotlight Fund	LU	EUR	48,125	499,538	0.27
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	20	379,495	0.20
Rebecca Capital Growth Funds	LU	EUR	13	998	0.00
				<b>37,092,817</b>	<b>19.91</b>

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Equity Linked Notes</b>					
UBS (Focus Media Info. (A)) ELN	CN	USD	2,381	1,484	0.00
HSBC (Focus Media Information (A)) ELN	CN	USD	1,420	885	0.00
HSBC (Kweichow Moutai (A)) ELN	CN	USD	3	622	0.00
BNP (Focus Media Info (A)) ELN	CN	USD	413	257	0.00
				<b>3,248</b>	<b>0.00</b>

**Communication Services**

Verizon Communication 4.75% 31/10/2034	US	EUR	252,401	263,449	0.14
Netflix	US	USD	450	132,185	0.07
T-Mobile (US)	US	USD	551	84,046	0.05
Verizon Communications (US)	US	USD	1,824	69,151	0.04
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	43,912	28,731	0.02
Netflix 3.625% 15/06/2030 Reg S	US	EUR	25,932	23,565	0.01
AT&T 4.375% 14/09/2029	US	GBP	20,176	21,642	0.01
Elisa (A)	FI	EUR	407	19,913	0.01
Infrastrutture Wireless Italiane	IT	EUR	2,097	18,733	0.01
Hellenic Telecommunications Organization	GR	EUR	1,125	17,888	0.01
Liberty Global	GB	USD	962	17,168	0.01
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	17,194	16,517	0.01
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	23,693	16,397	0.01
SoftBank Group	JP	JPY	373	16,195	0.01
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	20,310	16,147	0.01
Spotify Technology	SE	USD	188	15,504	0.01
Liberty Global (A)	GB	USD	735	12,487	0.01
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	11,617	11,626	0.01
Verizon Communications 4.812% 15/03/2039	US	USD	11,735	10,279	0.01
Bharti Airtel	IN	INR	954	9,721	0.01
Verizon Communications 3.875% 08/02/2029	US	USD	10,455	9,611	0.01
CK Hutchison Group Telecom 1.50% 17/10/2031	LU	EUR	12,556	9,399	0.01
Softbank	JP	JPY	792	7,907	0.00
Verizon Communications 3.40% 22/03/2041	US	USD	9,958	7,174	0.00
Lumen Technologies	US	USD	881	6,487	0.00
T-Mobile USA 3.30% 15/02/2051	US	USD	8,692	5,661	0.00
America Movil 6.125% 30/03/2040	MX	USD	4,346	4,232	0.00
Singapore Telecommunications	SG	SGD	2,236	3,989	0.00
AT&T 4.50% 15/05/2035	US	USD	3,912	3,430	0.00
Telkom Indonesia Persero	ID	IDR	11,169	3,176	0.00
Sarana Menara Nusantara	ID	IDR	40,434	3,031	0.00
NexTone	JP	JPY	78	2,327	0.00
Daichikosho	JP	JPY	60	1,749	0.00
Bushiroad	JP	JPY	226	1,370	0.00
SoftBank Group 5.25% 06/07/2031	JP	USD	1,008	788	0.00
JTOWER	JP	JPY	16	677	0.00
Converge ICT Solutions	PH	PHP	1,457	314	0.00
		</td			

**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
d'Infrastructure de Trans. 1.47% 18/01/2031 EMTN	FR	EUR	26,277	19,887	0.01						
Avalon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	18,510	16,434	0.01						
AA Bond 6.26% 31/07/2025 EMTN	GB	GBP	14,649	16,335	0.01						
Daimler Trucks Finance 2.37% 14/12/2028 144A	US	USD	18,510	15,190	0.01						
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	13,169	14,525	0.01						
AP Moller - Maersk 4.50% 20/06/2029 144A	DK	USD	13,277	12,222	0.01						
Avalon Holdings Funding 5.50% 15/01/2026	KY	USD	13,012	12,120	0.01						
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	16,596	11,778	0.01						
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	12,178	9,194	0.00						
Grupo Aeroportuario del Pacifico	MX	MXN	508	7,906	0.00						
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	8,298	7,515	0.00						
Wizz Air Finance 1.00% 19/01/2026	NL	EUR	6,954	5,562	0.00						
Autostade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	6,932	5,545	0.00						
Avalon Holding Funding 3.25% 15/02/2027	KY	USD	6,519	5,416	0.00						
				<b>566,637</b>	<b>0.30</b>						
<b>Information Technology</b>											
Autodesk 2.40% 15/12/2031	US	USD	48,404	37,976	0.02						
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	52,938	36,881	0.02						
Amadeus IT Group	ES	EUR	685	36,101	0.02						
Meta Platforms 3.50% 15/08/2027	US	USD	35,095	32,654	0.02						
Meta Platforms 3.85% 15/08/2032	US	USD	32,459	28,135	0.02						
Apple 3.95% 08/08/2052	US	USD	30,289	24,510	0.01						
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	23,693	18,330	0.01						
Envestnet 0.75% 15/08/2025	US	USD	17,492	15,150	0.01						
NXPFunding 2.65% 15/02/2032	SU	USD	18,510	14,008	0.01						
NXP Funding 3.40% 01/05/2030	SU	USD	16,596	13,978	0.01						
Broadcom 4.15% 15/04/2024 144A	US	USD	14,404	12,251	0.01						
Micron Technology 6.75% 01/11/2029	US	USD	11,513	11,685	0.01						
Micron Technology 2.703% 15/04/2032	US	USD	12,587	9,372	0.01						
Broadcom 4.926% 15/05/2037 Reg S	US	USD	10,636	8,902	0.00						
Broadcom 4.926% 15/05/2037	US	USD	8,692	7,285	0.00						
Envestnet 1.75% 01/06/2023	US	USD	6,664	6,729	0.00						
Broadcom 3.187% 15/11/2036 144A	US	USD	9,440	6,537	0.00						
Microsoft 2.921% 17/03/2052	US	USD	7,501	5,177	0.00						
NXPFunding 5.00% 15/01/2033	SU	USD	5,650	5,160	0.00						
Meta Platforms 4.65% 15/08/2062	US	USD	6,519	4,912	0.00						
Broadcom 3.187% 15/11/2036 Reg S	US	USD	7,015	4,858	0.00						
Dell International 8.10% 15/07/2036	US	USD	3,585	3,860	0.00						
Bytedance*	CN	USD	18	2,941	0.00						
				<b>347,392</b>	<b>0.19</b>						
<b>Consumer Discretionary</b>											
Industria de Diseno Textil	ES	EUR	5,269	120,872	0.06						
Charter Communications 6.834% 23/10/2055	US	USD	51,591	47,111	0.03						
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	40,907	37,159	0.02						
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	48,379	36,864	0.02						
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	67,078	28,662	0.02						
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	48,848	28,398	0.02						
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	45,702	27,429	0.01						
Mattel 5.875% 15/12/2027 144A	US	USD	22,860	22,606	0.01						
Marriott International 4.625% 15/06/2030	US	USD	21,749	19,814	0.01						
Magallanes 5.05% 15/03/2042 144A	US	USD	26,432	19,592	0.01						
Ross Stores 1.875% 15/04/2031	US	USD	21,969	16,570	0.01						
CPUK Finance 7.23% 28/02/2024 EMTN	GB	GBP	12,644	14,851	0.01						
Magallane 5.141% 15/03/2052 144A	US	USD	19,715	14,035	0.01						
Magallane 5.391% 15/03/2062 144A	US	USD	18,917	13,350	0.01						
Marriott Vac. World 0.92% 15/01/2026	US	USD	12,216	12,739	0.01						
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	19,620	11,841	0.01						
Trip.com Group	CN	HKD	414	9,422	0.01						
Lennar 5.25% 01/06/2026	US	USD	6,849	6,760	0.00						
Prosus 4.027% 03/08/2050 Reg S	NL	USD	11,241	6,134	0.00						
Charter Communications 5.75% 01/04/2048	US	USD	7,389	6,011	0.00						
Studio City 7.00% 15/02/2027 Reg S	VG	USD	6,643	5,352	0.00						
Wayfair 3.25% 15/09/2027	US	USD	5,183	4,582	0.00						
SES 3.50% 14/01/2029	LU	EUR	4,683	4,194	0.00						
				<b>514,348</b>	<b>0.28</b>						
<b>Consumer Staples</b>											
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	24,142	24,750	0.01						
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	3,577	3,145	0.00						
				<b>27,895</b>	<b>0.01</b>						
<b>Healthcare</b>											
American Medical System Europe 1.875% 08/03/2034	NL	EUR	255,007	204,606	0.11						
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	53,912	43,635	0.02						
Centene 4.625% 15/12/2029	US	USD	17,307	15,909	0.01						
Royalty Pharma 3.55% 02/09/2050	GB	USD	23,234	14,470	0.01						
HCA 3.375% 15/03/2029	US	USD	15,641	13,408	0.01						
Royalty Pharma 3.30% 02/09/2040	GB	USD	18,689	12,637	0.01						
Gilead Sciences 2.80% 01/10/2050	US	USD	10,866	6,751	0.01						
HCA 3.625% 15/03/2032 144A	US	USD	8,163	6,726	0.00						
HCA 3.125% 15/03/2027 144A	US	USD	2,943	2,640	0.00						
HCA 4.375% 15/03/2042 144A	US	USD	2,395	1,828	0.00						
				<b>322,610</b>	<b>0.17</b>						
<b>Financials</b>											
Allianz 4.252% VRN 05/07/2052	DE	EUR	365,839	328,955	0.18						
Nordea Bank 2.50% 23/05/2029	FI	EUR	271,483	246,569	0.13						
Svenska 3.25% VRN 01/06/2033	SE	EUR	196,999	181,890	0.10						
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	141,328	121,903	0.07						
Barclays 7.385% VRN 02/11/2028	GB	USD	75,705	76,369	0.04						
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	70,633	64,064	0.03						
Marsh & McLennan 5.75% 01/11/2032	US	USD	55,529	56,503	0.03						
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	55,529	56,255	0.03						
JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	55,529	53,496	0.03						
Wells Fargo 4.808% VRN 29/07/2028	US	USD	55,529	53,336	0.03						
Barclays 7.437% VRN 02/11/2033	GB	USD	51,272	51,913	0.03						
HSBC Holdings 7.336% VRN 03/11/2026	GB	USD	48,188	48,892	0.03						
				<b>3,009,746</b>	<b>1.62</b>						
<b>Real Estate</b>											
Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR									
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR									
Equinix 3.90% 15/04/2032	US	USD									

## Schedule of Investments as at 31 October 2022

		Country	Shares or	Market Value	% Net
		Code	Nominal	EUR Assets	
		Ccy			
Logicor	1.875% 17/11/2026	GB	GBP	20,239	20,251 0.01
Welltower	3.85% 15/06/2032	US	USD	18,739	15,722 0.01
Tritax EuroBox	0.95% 02/06/2026	GB	EUR	17,332	13,981 0.01
Vonovia	1.875% 28/06/2028	DE	EUR	15,687	13,138 0.01
Digital Dutch Finch BV	1.25% 01/02/2031	NL	EUR	17,251	12,162 0.01
Int'l SGS Fin.	9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	22,225	11,904 0.01
Canary Wharf Grp	Inv 3.375% 23/04/2028 Reg S	GB	GBP	11,617	10,363 0.01
MPT Operating Partnership	2.55% 05/12/2023	US	GBP	9,576	10,332 0.01
CPI Property Group	2.75% 22/01/2028 EMTN	LU	GBP	11,441	9,044 0.00
WEA Finance	3.50% 15/06/2029 144A	US	USD	8,692	7,066 0.00
Digital Intrepid Holding	1.375% 18/07/2032	NL	EUR	9,559	6,432 0.00
Heimstaden Bostad Treasury	1.00% 13/04/2028 EMTN	NL	EUR	6,576	4,789 0.00
Prologis Intl. Funding II	0.75% 23/03/2033 EMTN	LU	EUR	6,306	4,072 0.00
MPT Operating Partnership	3.375% 24/04/2030	US	GBP	5,033	3,676 0.00
Akelius	1.125% 11/01/2029 EMTN	NL	EUR	4,946	3,614 0.00
Equinix	3.00% 15/07/2050	US	USD	5,285	3,124 0.00
China SCE Group Holdings	5.95% 29/09/2024	KY	USD	4,885	482 0.00
					463,131 0.25

## **Equity Linked Notes**

HSBC (Centre Testing Intl Group (A))	ELN 15/06/2023	CN	USD	1,071	2,788	0.00
JPM (Shandong Himil (A))	ELN 02/08/2023	CN	USD	656	2,306	0.00
BNP (Skshu Paint (A))	ELN 17/10/2024	CN	USD	120	1,454	0.00
HSBC (Mobile World Investment(A))	ELN 18/05/2023	CN	USD	642	1,341	0.00
UBS (Oppen Home Group (A))	ELN 08/06/2023	CN	USD	102	1,149	0.00
CITI (Foshan Haitian F&F (A))	ELN 17/02/2023	CN	USD	131	1,090	0.00
CITI (Focus Media Information (A))	ELN 17/02/2023	CN	USD	903	563	0.00
HSBC (Skshu Paint (A))	ELN 23/06/2023	CN	USD	34	410	0.00
JPM (Centre Test Int Grp (A))	ELN 02/08/2023	CN	USD	141	366	0.00
BNP (Centre Testing Intl Group (A))	ELN 25/08/2025	CN	USD	64	168	0.00
HSBC (FP7 (A))	ELN 23/11/2022	CN	USD	35	106	0.00
CITI (Shandong Himile Mec Sc&T (A))	ELN 17/02/2023	CN	USD	25	88	0.00
HSBC (Midea Group (A))	ELN 21/11/2022	CN	USD	15	83	0.00
				11,912	0.01	

## Communication Services

Cellnex Telecom	1.87%	26/06/2029	ES	EUR	34,390	27,142	0.01
T-Mobile (USA)	5.80%	15/09/2062	US	USD	25,914	24,254	0.01
Vodafone Group	5.00%	30/05/2038	GB	USD	17,426	15,007	0.01
T-Mobile USA	5.20%	15/01/2033	US	USD	14,900	14,480	0.01
AT&T	3.50%	15/09/2053	US	USD	12,100	7,891	0.00
Verizon Communications	3.782%	FRN 20/03/2026	US	USD	7,404	7,318	0.00
					<b>96,092</b>	<b>0.05</b>	

## Money Market Instruments

Nestle Capital Fin. Intl CP	0.645%	02/11/2022	LU	EUR	3,227,528	3,227,279	1.73
LBBW CD	1.43%	02/11/2022	DE	EUR	3,227,528	3,227,275	1.73
Bancosan CD	1.55%	06/01/2023	ES	EUR	2,582,023	2,574,706	1.58
Mizuho (London) CD	1.49%	09/01/2023	GB	EUR	2,582,023	2,574,679	1.58
Royal Bank Of Canada CD	0.18%	29/09/2023	CA	EUR	1,291,011	1,291,270	0.69
Nordea Bank CD	0.10%	21/04/2023	SE	EUR	1,291,011	1,290,977	0.69
Td London CD	0.15%	19/09/2023	GB	EUR	1,291,011	1,290,954	0.69
SMBC Brussel BRH CD	1.41%	02/11/2022	BE	EUR	1,291,011	1,290,912	0.69
Bancosan CP	0.72%	02/11/2022	ES	EUR	1,291,011	1,290,912	0.69
MUFG Bank CD	1.30%	06/01/2023	JP	EUR	1,291,011	1,290,236	0.69
Lloyds Bank CD	1.43%	04/01/2023	GB	EUR	1,291,011	1,287,732	0.69
MUFG Bank (London) CD	1.54%	03/01/2023	GB	EUR	1,291,011	1,287,541	0.69
SMBC Brussel BRH CD	1.49%	09/01/2023	BE	EUR	1,291,011	1,287,335	0.69
Citibank CD	1.62%	06/01/2023	US	EUR	1,291,011	1,287,177	0.69
P&G CP	1.24%	10/01/2023	US	EUR	1,291,011	1,287,014	0.69
KBC Bank CD	1.66%	12/01/2023	BE	EUR	1,291,011	1,286,730	0.69
Bancosan CP	1.40%	12/01/2023	ES	EUR	1,291,011	1,286,730	0.69
Citibank CD	1.74%	02/02/2023	US	EUR	1,291,011	1,285,263	0.69
Banque CP	0.17%	02/03/2023	FR	EUR	645,506	645,617	0.35
Credit Suisse (London) CD	0.00%	03/11/2022	GB	EUR	645,506	645,506	0.35
Sumi Trust Bank CD	1.41%	01/11/2022	JP	EUR	645,506	645,481	0.35
SMBC Brussel BRH CP	0.28%	01/11/2022	BE	EUR	645,506	645,481	0.35
SMBC Brussel BRH CD	1.41%	01/11/2022	BE	EUR	645,506	645,481	0.35
Credit Suisse (London) CD	1.41%	01/11/2022	GB	EUR	645,506	645,481	0.35
Bred Banque CP	0.28%	02/11/2022	FR	EUR	645,506	645,470	0.35
La Banque Postale CP	0.645%	02/11/2022	FR	EUR	645,506	645,462	0.35
Credit Suisse (London) CD	1.61%	02/11/2022	GB	EUR	645,506	645,449	0.35
Citibank CD	1.41%	03/11/2022	US	EUR	645,506	645,431	0.35
Nordea Bank CD	1.32%	04/11/2022	SE	EUR	645,506	645,413	0.35
Sumi Trust Bank CD	1.41%	07/11/2022	JP	EUR	645,506	645,331	0.35
SMBC Brussel BRH CD	1.41%	07/11/2022	BE	EUR	645,506	645,331	0.35
MUFG Bank CD	1.41%	07/11/2022	JP	EUR	645,506	645,331	0.35
Credit Suisse (London) CD	1.41%	08/11/2022	GB	EUR	645,506	645,306	0.35
MUFG Bank CD	1.26%	05/01/2023	JP	EUR	645,506	645,084	0.35
MUFG Bank CD	1.25%	06/01/2023	JP	EUR	645,506	645,057	0.35
Nordea Bank CD	1.32%	01/12/2022	SE	EUR	645,506	644,785	0.35
NAB (London) CD	1.29%	03/01/2023	GB	EUR	645,506	644,047	0.35
Swedbank CP	1.365%	03/01/2023	SE	EUR	645,506	643,992	0.35
Mizuho (London) CD	1.39%	06/01/2023	GB	EUR	645,506	643,868	0.35
Svenska CP	0.465%	03/01/2023	SE	EUR	645,506	643,767	0.35
Svenska CP	0.279%	03/01/2023	SE	EUR	645,506	643,767	0.35
Sumi Trust Bank CD	1.61%	04/01/2023	JP	EUR	645,506	643,661	0.35
Credit Agricole CD	1.50%	09/01/2023	FR	EUR	645,506	643,655	0.35
Sumi Trust Bank CD	1.62%	05/01/2023	JP	EUR	645,506	643,625	0.35
Credit Agricole CD	1.62%	06/01/2023	FR	EUR	645,506	643,589	0.35
Credit Suisse (London) CD	1.80%	03/01/2023	GB	EUR	645,506	643,472	0.35
BFCM (Paris) CP	0.2775%	10/01/2023	FR	EUR	645,506	643,440	0.35
Toyota Motor Finance CP	1.53%	20/01/2023	NL	EUR	645,506	643,055	0.35
Bank of America CD	1.74%	31/01/2023	IE	EUR	645,506	642,688	0.34

	Country Code	Ccy	Shares or Nominal	Market Value	% Net EUR Assets
<b>Unlisted</b>					
<b>Consumer Discretionary</b>					
Tuhu Car	KY	USD	318	1,675	0.00
				<b>1,675</b>	<b>0.00</b>
<b>Healthcare</b>					
Cutia Therapeutics (Pref'd)	KY	USD	156	2,056	0.00
China Animal Healthcare*	BM	HKD	539	0	0.00
				<b>2,056</b>	<b>0.00</b>
<b>Financials</b>					
Citi Global Mkts Lux	6.54%	25/07/2024	LU	HKD	230,561
				26,648	0.01
				<b>26,648</b>	<b>0.01</b>
Fractions					3 0.00
<b>Total Investments (Cost EUR 157,454,733)</b>					
				<b>145,852,852</b>	<b>78.29</b>
<b>Bank Deposits</b>					
DZ Bank TD 0.60% 01/11/2022	DE	EUR	7,748,457	7,748,457	4.16
KBC Bank TD 0.68% 01/11/2022	BE	EUR	7,746,068	7,746,068	4.16
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	7,746,068	7,746,068	4.16
Mizuho London TD 0.63% 01/11/2022	GB	EUR	7,361,083	7,361,083	3.95
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	6,327,010	6,327,010	3.40
Bred Banque TD 0.64% 01/11/2022	FR	EUR	6,068,077	6,068,077	3.26
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	1,161,910	1,161,910	0.62
				<b>44,158,673</b>	<b>23.70</b>
<b>Total Investments (including Bank Deposits)</b>					
				<b>190,011,525</b>	<b>101.99</b>
<b>Contracts For Difference</b>					
MSCI Europe VL Eur Net (JPLS)	EUR		483,406	29,392	0.02
MSCI Europe VL Eur Net (GS)	EUR		1,462,448	11,122	0.01
Credicorp (US) (JPLS)	USD		8,312	856	0.00
Credicorp (US) (MS)	USD		4,414	580	0.00
				<b>41,930</b>	<b>0.02</b>
<b>Credit Default Swaps</b>					
Bought protection on Colombia Glb 10.375% 20/12/2027	USD		22,767	2,390	0.00
Bought protection on Brazil 4.25% 20/12/2027	USD		26,147	2,030	0.00
Bought protection on iTraxx Xover S38 20/12/2027	EUR		74,794	1,620	0.00
Bought protection on Mexico 4.15% 20/12/2027	USD		25,358	701	0.00
Bought protection on Viacomcs 4.75% 20/06/2026	USD		37,020	680	0.00
Bought protection on RBS Var 20/12/2027	EUR		64,414	657	0.00
Bought protection on Philippine 10.625% 20/12/2027	USD		51,828	636	0.00
Bought protection on Lloyds Banking Group 1% 20/12/2027	EUR		64,414	278	0.00
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD		34,987	236	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD		37,020	60	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD		32,207	(72)	(0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD		23,693	(94)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD		23,693	(236)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD		28,875	(244)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD		37,020	(3,985)	(0.00)
				<b>4,657</b>	<b>0.00</b>
<b>Forward Foreign Exchange Contracts</b>					
Bought EUR Sold USD at 1.026827 18/11/2022			13,827,715	211,470	0.11
Bought USD Sold EUR at 1.030228 18/11/2022			878,868	36,851	0.02
Bought USD Sold EUR at 1.002690 18/11/2022			652,913	9,193	0.00
Bought USD Sold AUD at 0.698768 18/11/2022			84,969	7,883	0.00
Bought USD Sold CAD at 0.776530 18/11/2022			125,393	7,439	0.00
Bought USD Sold GBP at 1.211925 18/11/2022			131,983	7,198	0.00
Bought USD Sold JPY at 0.007076 18/11/2022			125,318	6,210	0.00
Bought USD Sold JPY at 0.006954 18/11/2022			122,217	3,851	0.00
Bought USD Sold NZD at 0.651418 18/11/2022			31,100	2,675	0.00
Bought EUR Sold USD at 1.028537 18/11/2022			114,936	1,952	0.00
Bought USD Sold GBP at 1.156728 07/12/2022			304,781	1,790	0.00
Bought USD Sold EUR at 0.995080 07/12/2022			157,273	760	0.00
Bought CAD Sold USD at 1.369811 10/11/2022			92,227	377	0.00
Bought EUR Sold USD at 1.025984 10/11/2022			11,661	162	0.00
Bought EUR Sold USD at 1.013097 18/11/2022			66,607	115	0.00
Bought USD Sold JPY at 0.006750 10/11/2022			42,721	91	0.00

## Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets EUR
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	(15)	(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	5,509	(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	(243)	(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 1.538335 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	(4,553)	(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)
	<b>207,444</b>	<b>0.11</b>	

Futures

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)
				<b>(230,850)</b>	<b>(0.12)</b>

## Introduction

Interest Rate Swap						
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)		
			<b>12,130</b>	<b>0.01</b>		

### Inflation Swaps

Receive fixed 2.059% pay float. (Euro HICP) 15/01/2027 EUR 29,616 (2,988) (0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	55,529	(6,065) (0.00)	
			<u>(9,053)</u>	<u>(0.00)</u>
Other Assets and Liabilities			(3,741,441)	(2.03)
<b>Net Assets</b>			<b>186,296,342</b>	<b>100.00</b>

## 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

Ccy	Underlying exposure	Unrealised gain/(loss)	% Assets EUR
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Ccy	Underlying exposure	Unrealised gain/(loss)	% Assets EUR
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## 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	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Exxon Mobil	US	USD	5,956	666,303	0.17	NextEra Energy Capital 2.25% 01/06/2030	US	USD	99,814	80,443	0.02	
TotalEnergies	FR	EUR	9,901	545,542	0.14	JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	101,089	78,971	0.02	
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	345,526	343,285	0.09	Terna 2.375% VRN (Perpetual)	IT	EUR	98,813	78,964	0.02	
Kinder Morgan 4.80% 01/02/2033	US	USD	365,191	331,445	0.09	Tennet Holding 4.50% 28/10/2034	NL	EUR	76,628	78,717	0.02	
Pioneer Natural Resources	US	USD	875	226,462	0.06	Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	61,106	70,772	0.02	
Cheniere Energy	US	USD	1,084	194,254	0.09	ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	69,736	63,523	0.02	
Schlumberger (US)	US	USD	3,408	178,277	0.05	NextEra Energy 1.875% 15/01/2027	US	USD	67,809	59,400	0.02	
Equinor 3.125% 06/04/2030	NO	USD	180,770	160,759	0.04	India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	84,148	59,373	0.02	
DCP Midstream Operating 5.125% 15/05/2029	US	USD	165,432	157,552	0.04	National Grid Electricity 3.53% 20/09/2028	GB	EUR	56,234	54,399	0.01	
Shell	GB	GBP	5,504	153,886	0.04	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	68,062	54,097	0.01	
Diamondback Energy	US	USD	902	142,141	0.04	Public Service Enterprise Group	US	USD	939	53,491	0.01	
Shell	GB	EUR	4,123	115,326	0.03	Rubis	FR	EUR	2,252	51,789	0.01	
Energy Transfer 6.25% 15/04/2049	US	USD	124,895	110,956	0.03	Electricity Nw 8.875% 25/03/2026	GB	GBP	39,020	50,096	0.01	
Valero Energy 2.80% 01/12/2031	US	USD	137,925	110,501	0.03	India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	61,406	46,944	0.01	
Baker Hughes	US	USD	3,682	101,882	0.03	National Grid 3.245% 30/03/2034	GB	EUR	53,770	46,882	0.01	
Coterra Energy	US	USD	3,236	100,781	0.03	Vattenfall 3.75% 18/10/2026	SE	EUR	45,681	45,944	0.01	
Marathon Petroleum	US	USD	826	94,309	0.03	DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	41,296	42,610	0.01	
EQT	US	USD	2,271	94,196	0.02	SSE 4.00% VRN (Perpetual)	GB	EUR	45,914	40,806	0.01	
MPLX 4.95% 01/09/2032	US	USD	102,254	93,964	0.02	National Grid	GB	GBP	3,499	38,596	0.01	
ONEOK 6.35% 15/01/2031	US	USD	94,585	93,930	0.02	NextEra Energy 2.44% 15/01/2032	US	USD	45,649	35,759	0.01	
Equinor 3.70% 06/04/2050	NO	USD	109,557	83,920	0.02	Sempra Energy 3.80% 01/02/2038	US	USD	45,523	35,059	0.01	
OMV AG	AT	EUR	1,732	80,776	0.02	Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	48,775	34,383	0.01	
Energy Transfer 6.00% 15/06/2048	US	USD	89,837	76,953	0.02	Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	39,020	32,228	0.01	
Diversified Energy Co	US	GBP	44,807	65,562	0.02	Greenco Pow 4.30% 13/12/2028 Reg S	MU	USD	38,329	30,028	0.01	
Thaoil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	112,276	57,565	0.01	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	32,428	29,183	0.01	
Targa Resources 4.95% 15/04/2052	US	USD	73,038	55,588	0.01	Terna 0.375% 25/09/2030 EMTN	IT	EUR	39,020	28,881	0.01	
John Wood Group	GB	GBP	28,768	46,811	0.01	Nippon Gas	JP	JPY	1,869	27,504	0.01	
Santos	AU	AUD	9,232	45,577	0.01	Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	26,013	27,165	0.01	
Hess 7.875% 01/10/2029	US	USD	37,951	41,755	0.01	Northumbrian 6.375% 28/10/2034	GB	GBP	21,201	25,836	0.01	
Amerada Hess 7.125% 15/03/2033	US	USD	39,032	41,380	0.01	Elia Transmission 3.25% 04/04/2028	BE	EUR	26,013	25,564	0.01	
Aker BP	NO	NOK	1,203	38,838	0.01	EDF 6.00% 23/01/2114 EMTN	FR	GBP	23,355	25,271	0.01	
Neste 0.75% 25/03/2028	FI	EUR	45,523	38,557	0.01	Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	32,517	25,082	0.01	
Williams Cos 3.50% 15/11/2030	US	USD	43,823	37,450	0.01	ERG 0.875% 15/09/2031 EMTN	IT	EUR	28,021	20,325	0.01	
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	34,496	36,957	0.01	EDF 5.25% VRN (Perpetual)	FR	USD	17,248	16,455	0.00	
Hessen 7.3% 15/08/2031	US	USD	29,215	31,318	0.01	APA Infrastructure 2.00% 15/07/2030	AU	EUR	17,248	14,106	0.00	
Envia	US	USD	493	29,546	0.01	Kansai Electric Power Co	JP	JPY	1,464	11,234	0.00	
Targa Resources 4.20% 01/02/2033	US	USD	34,679	29,373	0.01	West Holdings	JP	JPY	281	8,520	0.00	
ONEOK 3.40% 01/09/2029	US	USD	34,496	29,307	0.01	South Jersey Industries	US	USD	216	7,615	0.00	
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	37,945	29,090	0.01	Mega First	MY	MYR	7,151	5,026	0.00	
Inpex	JP	JPY	2,698	27,812	0.01	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	15,166	4,801	0.00	
PTT Exploration & Production (F)	TH	THB	5,578	26,976	0.01	China Yangtze Power (A)	CN	CNY	1,691	4,742	0.00	
Parex Resources	CA	CAD	1,626	24,979	0.01	Dubai Electricity And Water (AU)	AE	AED	6,709	4,512	0.00	
PTT (F)	TH	THB	23,633	22,645	0.01	Cikarang Listrindo	ID	IDR	100,287	4,428	0.00	
Marathon Petroleum 6.50% 01/03/2041	US	USD	22,422	22,183	0.01	Shenzhen Gas (A)	CN	CNY	4,686	4,231	0.00	
Iwatani	JP	JPY	537	20,024	0.01	ENN Energy Holdings	CN	HKD	400	4,034	0.00	
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	32,552	18,497	0.00	HK Electric Investments & HK Electric Investments	HK	HKD	5,236	3,370	0.00	
Thaoil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	24,044	17,871	0.00	First Gen	PH	PHP	10,368	2,819	0.00	
Enterprise Products Operating 4.90% 15/05/2046	US	USD	19,720	16,412	0.00	Power Assets Holdings	HK	HKD	501	2,425	0.00	
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	18,973	13,624	0.00	Shenzhen Gas (A)	CN	CNY	2,594	2,342	0.00	
Eni 2.750% VRN (Perpetual)	IT	EUR	17,248	12,753	0.00	ACEN	PH	PHP	4,041	441	0.00	
United Tractors	ID	IDR	5,325	11,158	0.00	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	167,824	2	0.00	
Woodside Petroleum	AU	AUD	452	10,538	0.00						10,878,234	2.80
Viper Energy Partners	US	USD	242	8,170	0.00							
Japan Petroleum Exploration	JP	JPY	277	7,277	0.00							
S-Oil	KR	KRW	68	4,144	0.00							
Dayang Enterprise Holdings	MY	MYR	15,037	3,987	0.00							
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	3,450	2,577	0.00							
China Petroleum & Chemical (H)	CN	HKD	6,408	2,572	0.00							
China Oilfield Services (H)	CN	HKD	1,373	1,565	0.00							
Empresas Copec	CL	CLP	205	1,433	0.00							
Green Earth Institute	JP	JPY	284	1,221	0.00							
COSCO SHIPPING Energy Transportation (H)	CN	HKD	1,144	844	0.00							
China Merchants Energy Shipping (A)	CN	CNY	744	719	0.00							
Yantai Jereh Oilfield Services Group (A)	CN	CNY	172	713	0.00							
China Petroleum & Chemical (A)	CN	CNY	315	177	0.00							
COSCO SHIPPING Energy Transportation (A)	CN	CNY	69	161	0.00							
Novatek Joint Stock	RU	RUB	159	0	0.00							
Gazprom (USD)*	RU	USD	13,536	0	0.00							
				5,193,106	1.33							

## Utilities

Greencoat Renewables (GB)	IE	EUR	1,593,299	1,816,361	0.47	Lanxess 1.75% 22/03/2028 EMTN	DE	EUR	1,079,322	914,878	0.24
US Solar Fund	GB	USD	1,146,575	976,327	0.25	Celanese US Holdings 5.337% 19/01/2029	US	EUR	906,132	813,559	0.21
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	1,183,870	872,146	0.22	Linde 1.625% 31/03/2035	IE	EUR	1,022,328	796,861	0.20
Tennet Holding 2.375% 17/05/2033	NL	EUR	1,001,704	863,423	0.22	PPG Industries 2.75% 01/06/2029	US	EUR	671,531	607,764	0.16
Tennet Holding 2.75% 17/05/2042	NL	EUR	916,747	729,944	0.19	Corteva	US	USD	4,625	305,072	0.08
Renewables Infrastructure Group	GB	GBP	420,043	636,102	0.16	ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	221,608	182,856	0.05
Suez SACA 2.375% 24/05/2030	FR	EUR	648,306	553,289	0.14	Ball	US	USD	3,300	162,283	0.04
RWE 1.00% 26/11/2035 EMTN	DE	EUR	765,856	534,263	0.14	Ashland 6.875% 15/05/2043	US	USD	169,755	162,203	0.04
RWE 2.75% 24/05/2030	DE	EUR	512,275	461,719	0.12	Air Liquide	FR	EUR	1,111	147,032	0.04
Exelon	US	USD	8,150	318,678	0.08	Ecolab	US	USD	627	100,333	0.03
Engie	FR	EUR	19,207	252,650	0.06	Holcim	CH	CHF	1,775	81,620	0.02
Sempra Energy	US	USD	1,309	200,448	0.05	ABIA Investment 5.45% 24/01/2028	SG	USD	88,853	80,181	0.02
NextEra Energy	US	USD	2,400	187,493	0.05	UPM-Kymmene	FI	EUR	2,351	79,724	0.02
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	146,589	142,248	0.04	Sherwin Williams	US	USD	344	79,000	0.02
Atmos Energy	US	USD	1,274	137,354	0.04	Newmont	US	USD	1,736	74,107	0.02
Consolidated Edison	US	USD	1,298	115,549	0.03	DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	86,523	73,915	0.02

**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
IGO	AU	AUD	2,544	25,119	0.01	Bunzl	GB	GBP	3,243	107,158	0.03
Mineral Resources	AU	AUD	518	24,515	0.01	Trane Technologies	IE	USD	632	102,377	0.03
Nissan Chemical	JP	JPY	452	20,608	0.01	Cummins	US	USD	397	98,292	0.03
Rio Tinto (AU)	AU	AUD	336	19,231	0.00	Assa Abloy (B)	SE	SEK	4,727	96,586	0.02
Air Water	JP	JPY	1,634	18,489	0.00	India Airport 6.25% 25/10/2025 Reg S	MU	USD	106,594	95,706	0.02
Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	19,510	18,204	0.00	Toro	US	USD	834	89,244	0.02
Linde Finance 1.875% 22/05/2024	NL	EUR	17,248	17,067	0.00	Carrier Global	US	USD	2,182	87,291	0.02
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	17,645	16,658	0.00	Teleperformance	FR	EUR	313	84,994	0.02
Posco Holdings 2.49% 01/09/2026	KR	EUR	17,248	15,696	0.00	CoStar Group	US	USD	991	82,613	0.02
Denka	JP	JPY	642	15,058	0.00	Wizz Air Holdings	CH	GBP	4,018	80,152	0.02
Osaka Soda	JP	JPY	580	14,287	0.00	Eaton 4.15% 15/03/2033	US	USD	88,078	79,463	0.02
Maeda Kosen	JP	JPY	680	14,002	0.00	MISUMI Group	JP	JPY	3,626	78,315	0.02
Southern Copper (US)	PE	USD	278	13,094	0.00	IMCD	NL	EUR	587	77,052	0.02
Victrex	GB	GBP	613	11,792	0.00	Ferguson	GB	GBP	686	75,855	0.02
Kaneka	JP	JPY	466	11,711	0.00	ITOCHU	JP	JPY	2,872	75,273	0.02
Amyris	US	USD	3,404	10,304	0.00	Xylem 2.25% 30/01/2031	US	USD	91,746	73,275	0.02
Ultrafabrics Holdings	JP	JPY	293	9,927	0.00	ITT	US	USD	939	73,062	0.02
Avia Avian	ID	IDR	190,212	9,693	0.00	Volvo (B)	SE	SEK	4,268	70,700	0.02
PTT Global Chemical (F)	TH	THB	8,353	9,689	0.00	Brenntag	DE	EUR	1,099	67,506	0.02
BlueScope Steel	AU	AUD	943	9,600	0.00	Bouygues	FR	EUR	2,502	66,476	0.02
DIC	JP	JPY	540	9,191	0.00	Air Lease 3.125% 01/12/2030	US	USD	83,264	65,720	0.02
Yamato Kogyo	JP	JPY	292	8,581	0.00	Randstad	NL	EUR	1,239	62,470	0.02
OZ Minerals	AU	AUD	489	7,654	0.00	Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	88,643	61,423	0.02
Sumitomo Bakelite	JP	JPY	279	7,653	0.00	Elis	FR	EUR	5,097	59,177	0.02
Shandong Sinocera Functional Material	CN	CNY	2,276	7,295	0.00	Cie de Saint-Gobain	FR	EUR	1,390	57,526	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,097	7,146	0.00	Semperit Holdings	AT	EUR	2,828	56,552	0.01
PPG Industries	US	USD	61	6,995	0.00	Tetra Tech	US	USD	385	55,054	0.01
Siam Cement (F)	TH	THB	809	6,980	0.00	DCC (UK)	IE	GBP	961	54,085	0.01
Perseus Mining	AU	AUD	5,478	6,441	0.00	Central Japan Railway	JP	JPY	458	53,728	0.01
C Uyemura & Co	JP	JPY	137	6,353	0.00	Bilfinger	DE	EUR	1,848	52,116	0.01
Evolution Mining	AU	AUD	4,589	6,146	0.00	Skanska (B)	SE	SEK	3,204	50,433	0.01
UltraTech Cement	IN	INR	72	5,967	0.00	Heijmans	NL	EUR	4,882	50,092	0.01
LG Chem	KR	KRW	13	5,622	0.00	Danieli & C Officine Meccaniche	IT	EUR	2,400	49,566	0.01
Impala Platinum Holdings	ZA	ZAR	472	4,893	0.00	Hochtief	DE	EUR	908	48,866	0.01
Xianhe (A)	CN	CNY	1,282	4,326	0.00	Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	51,744	47,572	0.01
Taiheiyo Cement	JP	JPY	275	3,781	0.00	FedEx	US	USD	288	47,025	0.01
Scientex	MY	MYR	4,901	3,423	0.00	Signify	NL	EUR	1,579	44,504	0.01
China Steel	TW	TWD	3,948	3,329	0.00	Uber Technologies	US	USD	1,599	43,570	0.01
Guangdong Huate Gas (A)	CN	CNY	256	3,096	0.00	Dip	JP	JPY	1,528	43,296	0.01
Indorama Ventures (F)	TH	THB	2,718	3,048	0.00	Waste Management 1.15% 15/03/2028	US	USD	52,027	42,792	0.01
Formosa Plastics	TW	TWD	1,144	2,986	0.00	Latour Investment (B)	SE	SEK	2,488	42,564	0.01
Nickel Mines	AU	AUD	6,109	2,885	0.00	Waste Connections 2.20% 15/01/2032	CA	USD	51,744	40,486	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	801	2,730	0.00	TransUnion	US	USD	672	40,157	0.01
POSCO	KR	KRW	15	2,629	0.00	Legrand	FR	EUR	505	38,977	0.01
Xianhe	CN	CNY	742	2,505	0.00	Mitsubishi Electric	JP	JPY	4,214	37,566	0.01
Kureha	JP	JPY	38	2,500	0.00	Daikin Industries	JP	JPY	243	37,024	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	741	2,375	0.00	SKF (B)	SE	SEK	2,490	36,463	0.01
Toyo Gosei	JP	JPY	40	2,059	0.00	Peab (B)	SE	SEK	6,435	33,782	0.01
Nan Ya Plastics	TW	TWD	915	1,964	0.00	Miura	JP	JPY	1,623	33,489	0.01
ADEKA	JP	JPY	125	1,898	0.00	Emerson Electric	US	USD	360	31,687	0.01
Zijin Mining Group (H)	CN	HKD	1,945	1,880	0.00	AO Smith	US	USD	556	30,680	0.01
Anhui Conch Cement (H)	CN	HKD	687	1,789	0.00	ASGN	US	USD	350	30,312	0.01
Empresas Cmpc	CL	CLP	1,046	1,670	0.00	Church Comiss for England 3.25% 14/07/2032	GB	GBP	28,420	29,550	0.01
Angang Steel (H)	CN	HKD	7,781	1,636	0.00	Kone (B)	FI	EUR	709	29,370	0.01
Toyo Seikan Group Holdings	JP	JPY	124	1,439	0.00	Quanta Services	US	USD	186	26,552	0.01
Ganfeng Lithium Group (H)	CN	HKD	197	1,349	0.00	BOC Aviation	SG	HKD	3,819	25,896	0.01
Fertiglobe	AE	AED	914	1,282	0.00	Penta-Ocean Construction	JP	JPY	4,962	25,003	0.01
Zijin Mining Group (A)	CN	CNY	990	1,086	0.00	Secom	JP	JPY	426	24,714	0.01
Zhaojin Mining Industry (H)	CN	HKD	1,230	1,026	0.00	Caterpillar Finance 3.60% 12/08/2027	US	USD	25,872	24,628	0.01
China Hongqiao Group	CN	HKD	1,344	964	0.00	Kyushu Railway Co	JP	JPY	1,133	24,020	0.01
OSAKA Titanium Technologies	JP	JPY	35	851	0.00	Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	25,943	23,316	0.01
Soulbrain	KR	KRW	6	823	0.00	Epiroc (B)	SE	SEK	1,675	22,772	0.01
Skshui Paint (A)	CN	CNY	51	620	0.00	Toshiba	JP	JPY	644	22,671	0.01
Anhui Conch Cement (A)	CN	CNY	109	365	0.00	THK	JP	JPY	1,255	22,175	0.01
LG Chem (Pref'd)	KR	KRW	1	223	0.00	Mitsubishi	JP	JPY	785	21,559	0.01
Ganfeng Lithium Group (A)	CN	CNY	19	212	0.00	Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	17,248	20,265	0.01
Cemex SAB de CV ADR	MX	USD	52	196	0.00	RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	18,973	20,026	0.01
Scientex WTS 14/01/2026	MY	MYR	252	38	0.00	Techtronic Industries	HK	HKD	2,000	19,186	0.00
Anhui Honglue Steel Construction Group	CN	CNY	5	22	0.00	JGC	JP	JPY	1,392	16,966	0.00
Polyus*	RU	USD	9	0	0.00	eHi Car Services 7.75% 14/11/2024	KY	USD	32,182	16,385	0.00
PhosAgro*	RU	USD	506	0	0.00	Armstrong World Industries	US	USD	212	16,141	0.00
Novolipetsk Steel*	RU	USD	1,176	0	0.00	AGC	JP	JPY	498	15,808	0.00
				<b>6,382,212</b>	<b>1,64</b>	International Container Terminal Services	PH	PHP	5,033	15,212	0.00
						National Express Group 2.375% 20/11/2028	GB	GBP	15,523	14,605	0.00
						Plug Power	US	USD	882	14,197	0.00
						Generac Holdings	US	USD	118	13,954	0.00
						Toyota Tsusho	JP	JPY	395	13,450	0.00
						Advanced Drainage Systems	US	USD	114	13,340	0.00
						Pilot	JP	JPY	336	13,255	0.00
						Singapore Technologies Engineering	SG	SGD	5,287	12,485	0.00
						China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	12,841	12,287	0.00
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,693	11,776	0.00
						Allgeion	IE	USD	109	11,565	0.00
						Raksul	JP	JPY	554	11,046	0.00
						Sumitomo Densetsu	JP	JPY	599	10,670	0.00
						Harmonic Drive Systems	JP	JPY	315	10,647	0.00
						Recruit Holdings	JP	JPY	329	10,231	0.00
						Nabtesco	JP	JPY	448	9,651	0.00
						Forward Air	US	USD	79	8,553	0.00
						Japan Airlines	JP	JPY	451	8,542	0.00
						Cleanaway Waste Management	AU	AUD	4,552	7,957	0.00
						NARI Technology (A)	CN	CNY	2,311	7,852	0.00
						Nippon Express Holdings	JP	JPY	146	7,434	0.00
						Ushio	JP	JPY	702	7,385	0.00
						NSK	JP	JPY	1,363	7,298	0.00
						CKD	JP	JPY	581	7,223	0.00
						Arwana Citramulia	ID	IDR	121,258	7,203	0.00
						Visional	JP	JPY	98	6,768	0.00
						Hazama Ando	JP	JPY	1,072	6,295	0.00
						Sunrun	US	USD	279	6,226	0.00
						TriNet Group	US	USD	94	6,189	0.00
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	1,724	6,061	0.00

**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
Clarivate	GB	USD	575	6,002	0.00	Workday (A)	US	USD	516	81,920	0.02
Nihon M&A Center Holdings	JP	JPY	518	5,924	0.00	Dassault Systemes	FR	EUR	2,300	78,093	0.02
Wuxi Lead Intelligent Equipment (A)	CN	CNY	830	5,775	0.00	F5 Networks	US	USD	521	75,707	0.02
Management Solutions	JP	JPY	264	5,273	0.00	MediaTek	TW	TWD	3,997	73,942	0.02
Nihon Flush	JP	JPY	798	5,260	0.00	HP 4.20% 15/04/2032	US	USD	84,797	70,468	0.02
Array Technologies	US	USD	287	5,220	0.00	Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	86,856	69,306	0.02
Sime Darby	MY	MYR	10,355	4,993	0.00	Weimob Investment 13.52% 07/06/2026	VG	USD	98,116	62,934	0.02
Ayala	PH	PHP	420	4,892	0.00	SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	85,696	62,776	0.02
Shanghai M&G Stationery (A)	CN	CNY	841	4,710	0.00	Scout24	DE	EUR	1,158	60,092	0.02
Full Truck Alliance ADR	CN	USD	963	4,704	0.00	Lumentum Holdings	US	USD	787	59,313	0.02
Downer EDI	AU	AUD	1,587	4,612	0.00	GB Group	GB	GBP	13,232	58,516	0.02
Techno Smart	JP	JPY	540	4,476	0.00	GoDaddy	US	USD	703	57,378	0.01
Toyo Engineering	JP	JPY	1,094	4,361	0.00	Kontron	AT	EUR	3,844	56,309	0.01
SWCC Showa Holdings	JP	JPY	353	4,298	0.00	Flex	US	USD	2,786	55,432	0.01
Grab Holdings	SG	USD	1,356	3,589	0.00	Logitech International	CH	CHF	1,083	54,596	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	1,145	3,384	0.00	Ordina	NL	EUR	13,976	54,366	0.01
Makita	JP	JPY	182	3,377	0.00	Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	73,038	53,918	0.01
Surya Pertiwi	ID	IDR	90,094	3,368	0.00	SUSE	DE	EUR	2,940	52,632	0.01
Hirano Tecseed/Kinzoku	JP	JPY	261	3,109	0.00	Shimadzu	JP	JPY	1,945	51,909	0.01
Business Online (F)	TH	THB	11,104	3,071	0.00	Software	DE	EUR	2,145	47,586	0.01
Weichai Power (H)	CN	HKD	3,118	3,020	0.00	Computacenter	GB	GBP	2,208	46,478	0.01
CTOS Digital	MY	MYR	9,822	2,965	0.00	Tokyo Electron	JP	JPY	171	45,672	0.01
Takuma	JP	JPY	332	2,792	0.00	Marvell Technology	US	USD	1,125	45,366	0.01
Gemadept	VN	VND	1,469	2,750	0.00	Envestnet	US	USD	871	43,816	0.01
Samsung C&T	KR	KRW	31	2,589	0.00	Temenos	CH	CHF	722	43,567	0.01
NARI Technology (A)	CN	CNY	752	2,555	0.00	Murata Manufacturing	JP	JPY	879	42,549	0.01
DL E&C	KR	KRW	98	2,385	0.00	Oracle 3.65% 25/03/2041	US	USD	60,987	41,832	0.01
Circulation	JP	JPY	193	2,202	0.00	Siltronics	DE	EUR	660	41,589	0.01
CIMC Enric Holdings	HK	HKD	2,230	2,201	0.00	WAG Payment Solutions	CZ	GBP	43,269	41,268	0.01
Grand Venture Technology	SG	SGD	6,105	2,144	0.00	Fujitsu	JP	JPY	353	41,171	0.01
ZTO Express Cayman ADR	CN	USD	119	2,063	0.00	Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	73,516	39,063	0.01
ZTO Express Cayman	CN	HKD	111	1,942	0.00	CrowdStrike Holdings	US	USD	237	38,876	0.01
Sinotrans (H)	CN	HKD	7,651	1,888	0.00	Ciena	US	USD	794	38,210	0.01
Cebu Air	PH	PHP	2,657	1,681	0.00	Nomura Research Institute	JP	JPY	1,648	37,108	0.01
Centre Testing International Group (A)	CN	CNY	604	1,571	0.00	Cognex	US	USD	775	36,531	0.01
UT Group	JP	JPY	93	1,545	0.00	Hewlett Packard Enterprise 6.350% 15/10/2045	US	USD	39,020	35,751	0.01
Industries of Qatar	QA	QAR	346	1,519	0.00	Esprinet	IT	EUR	5,167	34,852	0.01
Contemporary Amperex Technology (A)	CN	CNY	29	1,479	0.00	TDK	JP	JPY	1,093	34,600	0.01
Sinopec Engineering Group (H)	CN	HKD	3,576	1,295	0.00	Zoom Video Communications	US	USD	400	33,799	0.01
Namura Shipbuilding	JP	JPY	347	1,292	0.00	Block (A)	US	USD	540	33,116	0.01
China State Construction International Holdings	HK	HKD	1,259	1,147	0.00	Lenovo Group 3.375% 24/01/2024	HK	USD	29,401	32,656	0.01
Cebu Air	PH	PHP	1,769	1,119	0.00	Azbil	JP	JPY	1,146	31,580	0.01
Zhejiang Weixing New Building Materials	CN	CNY	435	1,046	0.00	Zendesk	US	USD	397	30,787	0.01
Credit Bureau Asia	SG	SGD	1,370	942	0.00	Nutanix (A)	US	USD	1,078	30,277	0.01
Hongfa Technology (A)	CN	CNY	193	918	0.00	Atlassian (A)	US	USD	143	29,624	0.01
Cardig Aero Services	ID	IDR	32,517	905	0.00	Datadog (A)	US	USD	345	28,257	0.01
SF Holding (A)	CN	CNY	114	765	0.00	Mitsui High-Tec	JP	JPY	532	27,884	0.01
Zhejiang Hangke Techno	CN	CNY	96	662	0.00	MongoDB (A)	US	USD	146	27,305	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	164	577	0.00	Dynatrace	US	USD	757	26,994	0.01
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	51,418	521	0.00	SolarEdge Technologies	IL	USD	112	25,633	0.01
GT Capital Holdings	PH	PHP	65	466	0.00	Sansan	JP	JPY	2,542	25,587	0.01
Yto Express Group	CN	CNY	172	448	0.00	Keyence	JP	JPY	67	25,539	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	14	36	0.00	Hamamatsu Photonics KK	JP	JPY	537	24,610	0.01
				<b>11,334,244</b>	<b>2.91</b>	Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	34,496	24,432	0.01
						ASML Holding	NL	EUR	47	22,325	0.01
						Obic	JP	JPY	143	21,711	0.01
						Rohm	JP	JPY	302	21,530	0.01
						Yokogawa Electric	JP	JPY	1,260	21,352	0.01
						PagerDuty	US	USD	775	19,583	0.01
						Riken Keiki	JP	JPY	688	19,184	0.00
						Western Digital	US	USD	517	18,059	0.00
						Fabrinet	TH	USD	149	17,401	0.00
						Dell Technologies	US	USD	426	16,680	0.00
						ASML Holding 1.375% 07/07/2026	NL	EUR	17,248	16,304	0.00
						NEC	JP	JPY	475	15,926	0.00
						Concentrix	US	USD	123	15,223	0.00
						Information Services International-Dentsu	JP	JPY	468	14,527	0.00
						SK Hynix 1.50% 19/01/2026	KR	USD	16,489	14,399	0.00
						NAVER	KR	KRW	119	14,318	0.00
						S&C Technologies Holdings	US	USD	248	13,012	0.00
						Samsung Electronics Perpetual (Pref'd)	KR	KRW	340	12,861	0.00
						Autohome (A) ADR	CN	USD	476	12,561	0.00
						Justsystems	JP	JPY	571	12,189	0.00
						Instructure Holdings	US	USD	491	12,013	0.00
						Globant	UY	USD	62	11,893	0.00
						AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	19,835	11,860	0.00
						gifeet	JP	JPY	745	11,521	0.00
						Ulvac	JP	JPY	279	11,155	0.00
						Infosys ADR	IN	USD	580	10,985	0.00
						Samsung SDI	KR	KRW	20	10,716	0.00
						SEMITEC	JP	JPY	153	9,688	0.00
						Daqo New Energy ADR	CN	USD	213	9,600	0.00
						SEEK	AU	AUD	663	9,241	0.00
						m-up Holdings	JP	JPY	826	8,843	0.00
						Domain Holdings (Australia)	AU	AUD	4,070	8,780	0.00
						Hon Hai Precision Industry	TW	TWD	2,689	8,655	0.00
						Baidu (A)	CN	HKD	835	8,178	0.00
						Elastic	US	USD	125	8,129	0.00
						Kamakura Shinsho	JP	JPY	1,488	8,118	0.00
						Alfirm Holdings	US	USD	384	7,836	0.00
						Shibaura Electronics	JP	JPY	233	7,410	0.00
						RS Technologies	JP	JPY	147	7,392	0.00
						Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	40,312	7,347	0.00
						Endava ADR	GB	USD	90	6,986	0.00
						Plus Alpha Consulting	JP	JPY	419	6,730	0.00
						Argo Graphics	JP	JPY	238	6,280	0.00
						Kuaishou Technology (B)	CN	HKD	1,469	6,146	0.00
						Delta Electronics	TW	TWD	744	6,001	0.00
						FPT	VN	VND	1,723	5,307	0.00
						Simplex Holdings	JP	JPY	287	4,637	0.00
						AEM Holdings	SG	SGD	2,017	4,636	0.00
						ASMPT	HK	HKD	800	4,458	0.00

**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
Henne KK	JP	JPY	604	4,328	0.00	Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	58,530	52,877	0.01
TDCX ADR	SG	USD	325	4,286	0.00	VWIF 3.748% VRN (Perpetual)	NL	EUR	59,891	52,249	0.01
Wiwynn	TW	TWD	173	3,938	0.00	MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	65,845	50,513	0.01
Kakao	KR	KRW	101	3,646	0.00	NIKE 3.25% 27/03/2040	US	USD	65,033	50,099	0.01
Sunny Optical Technology (H)	CN	HKD	381	3,348	0.00	Sumitomo Electric Industries	JP	JPY	4,685	49,606	0.01
SHIFT	JP	JPY	21	3,265	0.00	Meituan 5.45% 27/04/2027	KY	USD	60,666	48,402	0.01
E Ink Holdings	TW	TWD	468	3,016	0.00	Li Ning	CN	HKD	9,197	48,226	0.01
Digital Garage	JP	JPY	120	2,920	0.00	Galaxy Entertainment Group	HK	HKD	10,106	46,794	0.01
Longshine Technology	CN	CNY	803	2,861	0.00	Electrolux (B)	SE	SEK	3,736	46,638	0.01
LONGi Green Energy Technology	CN	CNY	423	2,819	0.00	Alibaba Group Holding ADR	CN	USD	717	46,473	0.01
Advantech	TW	TWD	302	2,771	0.00	JD.com (A)	CN	HKD	2,494	46,389	0.01
Visera Technologies	TW	TWD	478	2,700	0.00	MFE-MediaForEurope	IT	EUR	91,559	46,257	0.01
Powertech Technology	TW	TWD	1,144	2,679	0.00	Naspers	ZA	ZAR	430	45,060	0.01
Metrodata Electronics	ID	IDR	65,523	2,489	0.00	Paramount Global	US	USD	2,399	44,579	0.01
Rorze	JP	JPY	48	2,441	0.00	NVR	US	USD	10	44,522	0.01
Wistron	TW	TWD	2,918	2,386	0.00	Autoliv SDR	SE	SEK	546	44,374	0.01
Yappli	JP	JPY	258	2,380	0.00	Vail Resorts	US	USD	195	43,452	0.01
Silergy	CN	TWD	199	2,326	0.00	eBay	US	USD	1,067	43,149	0.01
VS Industry	MY	MYR	10,880	1,970	0.00	Denso 1.239% 16/09/2026 Reg S	JP	USD	48,775	42,529	0.01
Shinko Electric Industries	JP	JPY	77	1,885	0.00	Redrow	GB	GBP	8,622	41,976	0.01
Chicony Electronics	TW	TWD	744	1,869	0.00	Bellway	GB	GBP	1,920	41,427	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	4,850	1,866	0.00	Li & Fung 5.25% (Perpetual) EMTN	BM	USD	81,351	40,835	0.01
SKP Resources	MY	MYR	5,434	1,853	0.00	Ryohin Keikaku	JP	JPY	4,256	40,579	0.01
NSW	JP	JPY	111	1,605	0.00	Zhongsheng Group Holdings	CN	HKD	10,511	40,403	0.01
Unimicron Technology	TW	TWD	400	1,561	0.00	Oriental Land	JP	JPY	298	40,389	0.01
D&O Green Technologies	MY	MYR	1,867	1,557	0.00	Trip.com Group ADR	CN	USD	1,750	40,196	0.01
TravelSky Technology (H)	CN	HKD	1,030	1,517	0.00	InterContinental Hotels Group	GB	GBP	736	40,193	0.01
SUNEvision Holdings	HK	HKD	2,719	1,459	0.00	Sea ADR	SG	USD	783	39,220	0.01
UMS Holdings	SG	SGD	2,239	1,435	0.00	Meituan 3.05% 28/10/2030 Reg S	KY	USD	64,892	38,498	0.01
Lotes	TW	TWD	57	1,393	0.00	Rinnai	JP	JPY	550	37,940	0.01
Zhen Ding Technology Holding	TW	TWD	400	1,330	0.00	Airbnb	US	USD	339	37,150	0.01
Hundsun Technologies (A)	CN	CNY	223	1,285	0.00	Installed Building Products	US	USD	422	36,695	0.01
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	121	1,227	0.00	Mercedes-Benz Group	DE	EUR	582	34,121	0.01
GL Sciences	JP	JPY	71	1,064	0.00	Unieuro	IT	EUR	3,005	32,816	0.01
SiteMinder	AU	AUD	470	944	0.00	Take-Two Interactive Software	US	USD	269	32,627	0.01
KoMiCo	KR	KRW	27	877	0.00	Open House	JP	JPY	895	32,274	0.01
Tripod Technology	TW	TWD	286	801	0.00	Time Warner Cable 5.75% 02/06/2031	US	GBP	29,186	31,406	0.01
Foxconn Industrial Internet (A)	CN	CNY	669	759	0.00	InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	28,120	30,635	0.01
LONGi Green Energy Technology	CN	CNY	110	735	0.00	Gem Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	49,156	29,990	0.01
Wingtech Technology	CN	CNY	97	644	0.00	ABC-Mart	JP	JPY	654	29,539	0.01
Weimob	CN	HKD	1,373	489	0.00	Pan Pacific International Holdings	JP	JPY	1,747	29,051	0.01
Unigroup Guoxin Microelectronics	CN	CNY	19	441	0.00	Toyo Tire & Rubber	JP	JPY	2,432	28,899	0.01
Longshine Technology (A)	CN	CNY	115	411	0.00	Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	46,609	28,632	0.01
Nan Ya Printed Circuit Board	TW	TWD	57	379	0.00	Bonava (B)	SE	SEK	9,606	28,445	0.01
Sensortek Technology	TW	TWD	57	354	0.00	Shenzhou International Group Holdings	CN	HKD	4,029	28,385	0.01
Zhejiang Dahua Technology (A)	CN	CNY	200	320	0.00	Sumitomo Forestry	JP	JPY	1,681	26,654	0.01
Ming Yuan Cloud Group Holdings	CN	HKD	564	263	0.00	Just Eat Takeaway.com	NL	EUR	1,502	26,075	0.01
Richwave Technology	TW	TWD	57	171	0.00	Etsy	US	USD	272	25,946	0.01
Getac Holdings	TW	TWD	114	140	0.00	Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	52,898	25,754	0.01
Chenbro Micom	TW	TWD	57	119	0.00	MakeMyTrip	IN	USD	920	25,682	0.01
Yandex*	RU	USD	51	0	0.00	Meituan 6.15% 27/04/2028	KY	USD	34,032	24,827	0.01
				16,733,559	4.30	Expedia Group	US	USD	254	24,459	0.01
						Aramark	US	USD	626	23,280	0.01
<b>Consumer Discretionary</b>						Eicher Motors	IN	INR	489	23,090	0.01
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	1,616,053	1,319,918	0.34	Comcast 3.42% 14/09/2026	US	EUR	25,975	22,804	0.01
Amazon.com	US	USD	10,379	1,064,644	0.27	Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	25,872	21,674	0.01
Tesla	US	USD	2,876	660,302	0.17	Mercedes Benz 2.78% 08/02/2024	NL	EUR	22,422	21,652	0.01
Home Depot	US	USD	1,541	463,439	0.12	Newell Brands	US	USD	1,501	21,114	0.01
Publicis Groupe	FR	EUR	5,722	324,694	0.08	Fast Retailing	JP	JPY	36	20,351	0.01
McDonald's	US	USD	1,052	290,560	0.07	Deliveroo Holdings (A)	GB	GBP	19,668	19,939	0.01
Lowes Cos 5.80% 15/09/2062	US	USD	292,153	265,732	0.07	JD.com ADR	CN	USD	523	19,885	0.01
Lowe's Cos	US	USD	1,199	237,366	0.06	Dicks Sporting Goods 4.10% 15/01/2052	US	USD	31,772	19,745	0.01
LMVH Moet Hennessy Louis Vuitton	FR	EUR	359	229,704	0.06	Pinduoduo ADR	CN	USD	335	18,972	0.00
The Interpublic Group of Companies	US	USD	7,543	227,297	0.06	VF Corp	US	USD	657	18,524	0.00
Starbucks	US	USD	1,935	170,021	0.04	Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	29,223	17,161	0.00
Prosus	NL	EUR	3,633	160,005	0.04	PVH	US	USD	328	16,959	0.00
Dollar General	US	USD	571	149,421	0.04	Service Corp International	US	USD	271	16,782	0.00
Nike (B)	US	USD	1,499	141,997	0.04	Resortstrust	JP	JPY	980	15,281	0.00
TJX	US	USD	1,906	140,052	0.04	Lovisa Holdings	AU	AUD	948	14,947	0.00
Burberry Group	GB	GBP	6,460	136,380	0.04	Kadokawa	JP	JPY	807	14,648	0.00
General Motors 6.80% 01/10/2027	US	USD	130,607	133,970	0.03	InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	14,608	14,399	0.00
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	217,953	126,116	0.03	Descente	JP	JPY	556	13,534	0.00
Alibaba Group Holding (CN)	CN	HKD	15,512	123,277	0.03	Subaru	JP	JPY	855	13,512	0.00
Puma	DE	EUR	2,588	115,986	0.03	Dominos Pizza Enterprises	AU	AUD	320	13,212	0.00
Toll Brothers Finance 3.80% 01/11/2029	US	USD	138,115	113,436	0.03	Midea Group (A)	CN	CNY	2,265	12,640	0.00
Autoliv	SE	USD	1,350	109,555	0.03	Clarus	US	USD	970	11,989	0.00
Electronic Arts	US	USD	843	107,641	0.03	Coupa	KR	USD	687	11,983	0.00
Marriott International (A)	US	USD	601	98,045	0.03	Home Product Center (F)	TH	THB	30,569	11,896	0.00
Allegion US Holding 5.411% 01/07/2032	US	USD	102,254	95,216	0.02	Koito Manufacturing	JP	JPY	823	11,846	0.00
Target	US	USD	560	93,168	0.02	Capcom	JP	JPY	416	11,717	0.00
Denso	JP	JPY	1,839	92,384	0.02	Bridgestone	JP	JPY	309	11,302	0.00
Kingfisher	GB	GBP	35,825	91,214	0.02	InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	11,694	11,253	0.00
Meituan (B)	CN	HKD	5,467	89,237	0.02	Maruti Suzuki India	IN	INR	95	11,132	0.00
Aptiv	IE	USD	930	84,927	0.02	Nojima	JP	JPY	1,236	10,433	0.00
Home Depot 3.30% 15/04/2040	US	USD	110,613	84,101	0.02	Tsuburaya Fields Holdings	JP	JPY	716	10,116	0.00
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	133,169	82,620	0.02	PWR Holdings	AU	AUD	1,551	10,081	0.00
News (A)	US	USD	4,564	77,998	0.02	Genting (Malaysia)	MY	MYR	9,985	9,502	0.00
Yum Brands 5.375% 01/04/2032	US	USD	83,994	75,982	0.02	Gap	US	USD	802	9,156	0.00
Kering	FR	EUR	163	75,688	0.02	Darden Restaurants	US	USD	61	8,786	0.00
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	93,588	75,506	0.02	Central Automotive Products	JP	JPY	573	8,759	0.00
Lululemon Athletica	CA	USD	224	75,060	0.02	Yum China Holdings	CN	USD	209	8,757	0.00
Sony	JP	JPY	1,061	72,434	0.02	Focus Media Information Technology (A)	CN	CNY	13,685	8,528	0.00
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	96,784	72,428	0.02	Toyota Motor	JP	JPY	601	8,447	0.00
Compagnie Financiere Richemont (A)	CH	CHF	677	67,013	0.02	Nordstrom	US	USD	406	8,404	0.00
Persimmon	GB	GBP	4,401	66,794	0.02	Tokyo Base	JP	JPY	3,499	8,348	0.00
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	150,925	64,177	0.02	Papa John's International	US	USD	108	7,990	0.00
Suzuki Motor	JP	JPY	1,820	62,327	0.02	Hyundai Motor	KR	KRW	68	7,926	0.00
Chipotle Mexican Grill	US	USD	39	59,965							

**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
Koshidaka Holdings	JP	JPY	917	6,981	0.00	Schouw	DK	DKK	582	37,376	0.01
Star Entertainment Group	AU	AUD	3,652	6,952	0.00	Tate & Lyle	GB	GBP	4,443	36,229	0.01
Hankook Tire & Technology	KR	KRW	255	6,621	0.00	CP ALL (F)	TH	THB	22,160	35,398	0.01
Foot Locker	US	USD	205	6,526	0.00	Asahi Group Holdings	JP	JPY	1,170	33,155	0.01
NetEase	CN	HKD	542	6,177	0.00	Kweichow Moutai (A)	CN	CNY	169	31,629	0.01
Oppoine Home Group (A)	CN	CNY	545	6,160	0.00	Bunge Finance 2.75% 14/05/2031	US	USD	39,020	31,016	0.01
Hanesbrands	US	USD	870	6,043	0.00	Yakult Honsha	JP	JPY	526	29,560	0.01
Dream International	HK	HKD	16,580	5,567	0.00	Coles Group	AU	AUD	2,786	29,463	0.01
NetEase ADR	CN	USD	93	5,326	0.00	Shiseido	JP	JPY	790	27,683	0.01
Jiumaojiu International Holdings	CN	HKD	3,258	5,195	0.00	ForFarmers	NL	EUR	9,983	27,404	0.01
Phu Nhan Jewelry	VN	VND	1,081	4,549	0.00	Pernod Ricard	FR	EUR	139	24,666	0.01
Wilcon Depot	PH	PHP	8,521	4,370	0.00	SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	27,004	24,060	0.01
Round One	JP	JPY	1,008	4,346	0.00	Darling Ingredients	US	USD	289	22,824	0.01
BYD (A)	CN	CNY	126	4,301	0.00	Ain Holdings	JP	JPY	525	22,328	0.01
Crystal International Group	HK	HKD	16,618	4,293	0.00	Shoprite Holdings	ZA	ZAR	1,637	21,110	0.01
Pop Mart International Group	CN	HKD	3,147	4,136	0.00	Indofood Sukses Makmur	ID	IDR	47,745	19,999	0.01
Proto	JP	JPY	510	4,044	0.00	BJ's Wholesale Club Holdings	US	USD	248	19,559	0.01
Plan B Media	TH	THB	19,406	3,646	0.00	Seven & i Holdings	JP	JPY	516	19,529	0.01
Selamat Sempurna	ID	IDR	36,393	3,543	0.00	Tesco Corporate Tr. Svs 0.375% 27/07/2029 EMTN	GB	EUR	25,872	19,210	0.00
ANTA Sports Products	CN	HKD	389	3,466	0.00	Indofood CBP Sukses Makmur	ID	IDR	27,759	17,536	0.00
Map Aktif Adiperkasa	ID	IDR	15,206	3,160	0.00	Haleon	GB	GBP	5,579	17,391	0.00
Bafang Electric Suzhou	CN	CNY	186	3,013	0.00	Woolworths Group	AU	AUD	785	16,784	0.00
Tongcheng Travel Holdings	CN	HKD	1,863	2,948	0.00	Kao	JP	JPY	433	16,428	0.00
Brilliance China Automotive Holdings	HK	HKD	6,557	2,888	0.00	Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	14,608	16,062	0.00
Bilibili (Z)	CN	HKD	293	2,677	0.00	Budweiser Brewing Co APAC	HK	HKD	7,440	15,861	0.00
Xingda International Holdings	CN	HKD	13,031	2,557	0.00	Kotobuki Spirits	JP	JPY	285	14,812	0.00
Krafton	KR	KRW	20	2,492	0.00	InBev 9.75% 30/07/2024	BE	GBP	11,686	14,609	0.00
Airtrip	JP	JPY	144	2,431	0.00	Treasury Wine Estates	AU	AUD	1,739	14,578	0.00
Kotobukiya	JP	JPY	41	2,386	0.00	Nippon Suisan Kaisha	JP	JPY	3,766	13,597	0.00
China Tourism Group Duty Free (H)	CN	HKD	116	2,340	0.00	Jeronimo Martins	PT	EUR	642	13,459	0.00
Makalot Industrial	TW	TWD	348	2,185	0.00	Wilmar International	SG	SGD	4,821	13,381	0.00
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	52,158	2,007	0.00	Nongfu Spring (H)	CN	HKD	2,631	13,381	0.00
Hanon Systems	KR	KRW	307	1,701	0.00	Foshan Haitian Flavouring & Food (CN)	CN	CNY	1,412	11,712	0.00
H World Group ADR	CN	USD	60	1,681	0.00	President Chain Store	TW	TWD	1,371	11,549	0.00
Bilibili ADR	CN	USD	181	1,655	0.00	Blackmores	AU	AUD	240	10,569	0.00
Nitori Holdings	JP	JPY	18	1,637	0.00	Thai Beverage	TH	SGD	22,567	9,286	0.00
BYD	CN	HKD	71	1,621	0.00	Energizer Holdings	US	USD	259	7,643	0.00
JD Health International	CN	HKD	289	1,607	0.00	Coty (A)	US	USD	1,069	7,196	0.00
FreakOut Holdings	JP	JPY	173	1,581	0.00	Morinaga Milk Industry	JP	JPY	231	6,630	0.00
Nien Made Enterprise	TW	TWD	193	1,506	0.00	KT&G	KR	KRW	95	6,474	0.00
Kingsoft	CN	HKD	481	1,475	0.00	Yunnan Botanee Bio-Technology (A)	CN	CNY	322	6,398	0.00
Luk Fook Holdings International	HK	HKD	632	1,391	0.00	Japfa	SG	SGD	16,715	6,099	0.00
Dongfeng Motor Group (H)	CN	HKD	2,975	1,363	0.00	Dino	PL	PLN	90	5,925	0.00
Enjin	JP	JPY	95	1,324	0.00	Heineken (Malaysia)	MY	MYR	1,189	5,877	0.00
Creema	JP	JPY	374	1,213	0.00	Rohto Pharmaceutical	JP	JPY	177	5,562	0.00
Falabella	CL	CLP	555	1,091	0.00	Universal Robina	PH	PHP	2,593	5,526	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	29,060	921	0.00	Mayora Indah (PT)	ID	IDR	32,157	5,005	0.00
Genting (Malaysia)	MY	MYR	1,499	881	0.00	First Resources	SG	SGD	4,658	4,957	0.00
Xpeng ADR	CN	USD	124	839	0.00	Synlait Milk	NZ	AUD	2,608	4,828	0.00
Ace Hardware Indonesia	ID	IDR	20,213	741	0.00	Ostolpa (F)	TH	THB	6,732	4,752	0.00
Perfect World (China)	CN	CNY	441	693	0.00	Asian Sea (F)	TH	THB	9,553	4,423	0.00
Bafang Electric Suzhou	CN	CNY	39	653	0.00	MatsuikyoCocokara & Co	JP	JPY	110	4,061	0.00
Midea Group	CN	CNY	95	531	0.00	Saigon Beer Alcohol Beverage	VN	VND	504	3,802	0.00
Yum China Holdings	CN	HKD	13	528	0.00	Uni-Charm Indonesia	ID	IDR	49,695	3,546	0.00
Oppoine Home Group (A)	CN	CNY	28	321	0.00	Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	71,970	3,459	0.00
Pacific Textiles Holdings	HK	HKD	766	231	0.00	Proya Cosmetics (A)	CN	CNY	144	3,332	0.00
Experience	AU	AUD	1,548	230	0.00	Sheng Siong	SG	SGD	2,980	3,329	0.00
Asset World (F)	TH	THB	1,253	204	0.00	Olaplex Holdings	US	USD	700	3,085	0.00
Bukalapak.com	ID	IDR	10,138	182	0.00	Cisarua Mountain Dairy	ID	IDR	10,218	3,069	0.00
Plan B Media WTS 13/01/2025	TH	THB	603	16	0.00	China Resources Beer Holdings	HK	HKD	572	2,732	0.00
Jaya Bersama Indo	ID	IDR	78,439	0	0.00	Coca-Cola Iccek Sanayi	TR	TRY	291	2,719	0.00
<b>11,447,784 2.94</b>						DFI Retail Group Holdings	HK	USD	1,125	2,554	0.00
<b>11,447,784 2.94</b>						Tsingtao Brewery (H)	CN	HKD	343	2,435	0.00
<b>11,447,784 2.94</b>						BGF retail	KR	KRW	17	2,310	0.00
<b>11,447,784 2.94</b>						Asian Alliance International*	TH	THB	13,777	2,034	0.00
<b>11,447,784 2.94</b>						Century Pacific Food	PH	PHP	4,868	2,024	0.00
<b>11,447,784 2.94</b>						LG Household & Health Care	KR	KRW	5	1,822	0.00
<b>11,447,784 2.94</b>						Amorepacific	KR	KRW	28	1,810	0.00
<b>11,447,784 2.94</b>						RFM	PH	PHP	27,100	1,799	0.00
<b>11,447,784 2.94</b>						Yifeng Pharmacy Chain	CN	CNY	200	1,553	0.00
<b>11,447,784 2.94</b>						Bega Cheese	AU	AUD	692	1,438	0.00
<b>11,447,784 2.94</b>						Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	163	1,354	0.00
<b>11,447,784 2.94</b>						Inner Mongolia Yili Industrial Group	CN	CNY	257	899	0.00
<b>11,447,784 2.94</b>						Cencosud	CL	CLP	572	776	0.00
<b>11,447,784 2.94</b>						Anadolu Efes Biracilik Ve Malt	TR	TRY	274	714	0.00
<b>11,447,784 2.94</b>						Dashenlin Pharmaceutical Group	CN	CNY	137	688	0.00
<b>11,447,784 2.94</b>						Uni-President China Holdings	CN	HKD	775	579	0.00
<b>11,447,784 2.94</b>						Tingyi Cayman Islands Holding	CN	HKD	229	362	0.00
<b>11,447,784 2.94</b>						Tsingtao Brewery (A)	CN	CNY	17	194	0.00
<b>11,447,784 2.94</b>											<b>7,016,815 1.80</b>
<b>11,447,784 2.94</b>						<b>Healthcare</b>					
<b>11,447,784 2.94</b>						UnitedHealth Group	US	USD	1,558	875,158	0.22
<b>11,447,784 2.94</b>						Bayer 5.375% VRN 25/03/2082	DE	EUR	855,917	742,525	0.19
<b>11,447,784 2.94</b>						Johnson & Johnson	US	USD	3,896	685,990	0.18
<b>11,447,784 2.94</b>						Roche Holding	CH	CHF	1,835	616,851	0.16
<b>11,447,784 2.94</b>						Sanofi	FR	EUR	5,960	520,480	0.13
<b>11,447,784 2.94</b>						Bristol-Myers Squibb	US	USD	6,523	515,054	0.13
<b>11,447,784 2.94</b>						Danaher	US	USD	1,404	356,632	0.09
<b>11,447,784 2.94</b>						Novo Nordisk (DK)	DK	DKK	3,232	355,589	0.09
<b>11,447,784 2.94</b>						Amgen	US	USD	1,299	354,583	0.09
<b>11,447,784 2.94</b>						Merck	DE	EUR	1,843	304,111	0.08
<b>11,447,784 2.94</b>						Unitedhealth Group 5.35% 15/02/2033</					

**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
Boston Scientific	US	USD	3,980	173,437	0.04						
Vertex Pharmaceuticals	US	USD	506	158,972	0.04						
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	142,790	134,687	0.03						
Roche Holding (BR)	CH	CHF	311	127,727	0.03						
Sonova Holding (B)	CH	CHF	532	127,419	0.03						
Zoetis (A)	US	USD	832	127,239	0.03						
AbbVie 4.875% 14/11/2048	US	USD	144,177	125,261	0.03						
Centene 3.00% 15/10/2030	US	USD	151,700	123,904	0.03						
ResMed	US	USD	534	119,764	0.03						
Coloplast (B)	DK	DKK	1,006	113,498	0.03						
ICON	IE	USD	497	100,687	0.03						
IQVIA Holdings	US	USD	444	93,695	0.02						
Fresenius Medical Care	DE	EUR	3,327	93,086	0.02						
Boston Scientif. 2.65% 01/06/2030	US	USD	108,153	90,483	0.02						
Astellas Pharma	JP	JPY	6,282	87,649	0.02						
Tecan Group	CH	CHF	224	83,174	0.02						
Centene 2.625% 01/08/2031	US	USD	103,912	81,162	0.02						
Dexcom	US	USD	661	80,704	0.02						
HCA 5.25% 15/06/2026	US	USD	79,536	78,183	0.02						
Qiagen (DE)	NL	EUR	1,746	76,292	0.02						
Koninklijke Philips	NL	EUR	5,943	76,183	0.02						
Option Care Health	US	USD	2,477	75,800	0.02						
GSK	GB	GBP	4,280	71,129	0.02						
Bayer 4.50% VRN 25/03/2082	DE	EUR	75,960	69,036	0.02						
CSL	AU	AUD	379	68,672	0.02						
Orion (B)	FI	EUR	1,422	66,202	0.02						
Insulet	US	USD	246	65,514	0.02						
Olympus	JP	JPY	2,978	63,618	0.02						
Unitedhealth Group 6.05% 15/02/2063	US	USD	58,314	61,148	0.02						
Straumann Holdings	CH	CHF	584	56,275	0.01						
Alcon	CH	CHF	887	54,641	0.01						
Gerresheimer	DE	EUR	937	54,319	0.01						
Eisai	JP	JPY	848	51,792	0.01						
Synlab	DE	EUR	3,813	49,687	0.01						
Humana 3.7% 23/03/2029	US	USD	53,330	48,229	0.01						
Nippon Shinyaku	JP	JPY	853	47,879	0.01						
Horizon Therapeutics	US	USD	656	41,933	0.01						
Charles River Laboratories International	US	USD	193	41,581	0.01						
Novartis	CH	CHF	496	40,609	0.01						
Avantor	US	USD	1,929	38,532	0.01						
Fresenius SE & Co	DE	EUR	1,610	37,508	0.01						
Humana 3.95% 15/08/2049	US	USD	49,765	37,437	0.01						
Centene 2.50% 01/03/2031	US	USD	46,452	36,232	0.01						
Ambea	SE	SEK	9,788	34,992	0.01						
Alcon	CH	USD	550	33,841	0.01						
Hikma Pharmaceuticals	JO	GBP	2,034	29,544	0.01						
HCA 5.125% 15/06/2039	US	USD	34,496	29,051	0.01						
Bayer 3.125% VRN 12/11/2079	DE	EUR	34,496	28,913	0.01						
Grifols ADR	ES	USD	4,188	26,654	0.01						
CVS Health 5.05% 25/03/2048	US	USD	27,755	24,003	0.01						
Elekta	SE	SEK	4,356	22,392	0.01						
Becton Dickinson 3.794% 20/05/2050	US	USD	29,135	21,481	0.01						
Bangkok Dusit Medical Services	TH	THB	26,580	20,889	0.01						
Hansoh Pharmaceutical Group	CN	HKD	11,035	17,271	0.00						
Otsuka Holdings	JP	JPY	530	17,215	0.00						
Ramsay Health Care	AU	AUD	433	16,437	0.00						
Innovo Biologics	CN	HKD	4,579	16,434	0.00						
Pro Medicus	AU	AUD	434	15,667	0.00						
Guardant Health	US	USD	275	13,587	0.00						
McKesson 3.125% 17/02/2029	US	GBP	13,147	12,968	0.00						
Apollo Hospitals Enterprise	IN	INR	227	12,540	0.00						
Takeda Pharmaceutical	JP	JPY	446	11,927	0.00						
Cochlear	AU	AUD	81	10,412	0.00						
Wuxi Biologics (Cayman)	CN	HKD	2,124	9,677	0.00						
Chularat Hospital (F)	TH	THB	96,053	9,049	0.00						
Tsumura	JP	JPY	415	8,771	0.00						
AbCellera Biologics	CA	USD	700	8,410	0.00						
Medikaloka Hermina	ID	IDR	84,890	8,215	0.00						
Insmed	US	USD	458	8,090	0.00						
Fisher & Paykel Healthcare (AU)	NZ	AUD	656	7,570	0.00						
Rajjhanee Hospital	TH	THB	8,024	7,365	0.00						
Organon & Co	US	USD	255	6,762	0.00						
Sunwels	JP	JPY	115	5,299	0.00						
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	109	4,924	0.00						
Shandong Weigao Group Medical Polymer (H)	CN	HKD	3,038	4,239	0.00						
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	82	3,701	0.00						
JMDC	JP	JPY	96	3,466	0.00						
Kalbe Farma	ID	IDR	24,035	3,200	0.00						
WuXi AppTec (H)	CN	HKD	325	2,645	0.00						
Richter Gedeon NYRT	HU	HUF	109	2,181	0.00						
Peijin Medical	CN	HKD	2,245	1,885	0.00						
WuXi AppTec	CN	CNY	103	1,089	0.00						
Shenzhen New Industries Biomedical	CN	CNY	120	961	0.00						
CanSino Biologics	CN	CNY	36	933	0.00						
Euroapi	FR	EUR	46	820	0.00						
Joinn Laboratories (China)	CN	CNY	96	759	0.00						
Pharmaron Beijing	CN	HKD	215	733	0.00						
Medlive Technology	CN	HKD	661	578	0.00						
Asymchem Laboratories (H)	CN	HKD	35	385	0.00						
Immutep	AU	AUD	2,012	377	0.00						
Joinn Laboratories China (H)	CN	HKD	80	263	0.00						
Pharmaron Beijing (A)	CN	CNY	20	144	0.00						
<b>11,554,643</b>											
<b>2.97</b>											
<b>Financials</b>											
Fidelity Sustainable Research Enhanced UCITS ETF	IE	EUR	527,214	3,522,317	0.91						
Taylor Maritime Investment	HK	USD	1,334,566	1,567,450	0.40						
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	1,647,109	1,444,557	0.37						
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	1,316,499	1,159,759	0.30						
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	1,351,906	1,100,227	0.28						
Axa 4.25% VRN 10/03/2043	FR	EUR	1,235,949	1,080,949	0.28						
<b>Sumitomo Mitsui Fin. Group 3.44% 11/01/2027</b>											
<b>Barclays 1.00% VRN 10/12/2024</b>											
<b>ING Groep 0.125% VRN 29/11/2025</b>											
<b>Admiral Group</b>											
<b>Toronto 3.129% 03/08/2032</b>											
<b>Shinhan Financial Group 5.875% VRN (Perpetual)</b>											
<b>Natwest Group</b>											
<b>BNP Paribas 2.75% VRN 25/07/2028</b>											
<b>Banco Santander 4.175% VRN 24/05/2028</b>											
<b>Axis Bank Gift City 4.10% VRN (Perpetual)</b>											
<b>INNAT Group 3.032% VRN 28/11/2035</b>											
<b>ASR Nederland</b>											
<b>ANZ 0.66% VRN 05/05/2031 EMTN</b>											
<b>Nationwide Building Soc. 1.50% VRN 08/03/2026</b>											
<b>AerCap Ireland Capital DAC 3.30% 30/01/2032</b>											
<b>BNP Paribas 2.75% VRN 25/07/2028</b>											
<b>ES 72,758</b>											
<b>65</b>											

**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
Assicurazioni Generali	IT	EUR	3,932	59,724	0.02	Fortune Star 5.00% 18/05/2026	VG	USD	31,073	10,389	0.00
Sompo Holdings	JP	JPY	1,408	59,463	0.02	Bajaj Finance	IN	INR	118	10,379	0.00
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	75,744	58,477	0.02	BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	10,225	9,925	0.00
ING Groep 4.017% VRN 28/03/2028	NL	USD	62,404	56,925	0.01	Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	26,634	9,476	0.00
La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	77,899	56,410	0.01	Palomar Holdings	US	USD	105	9,394	0.00
Credit Agricole	FR	EUR	6,129	56,297	0.01	Signature Bank	US	USD	57	9,182	0.00
Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	58,328	56,095	0.01	Reinsurance Group of America	US	USD	60	8,959	0.00
Industrivarder (A)	SE	SEK	2,425	55,590	0.01	Huarong Financial II 5.50% 16/01/2025	VG	USD	10,358	8,901	0.00
Bank Mandiri Persero	ID	IDR	80,694	55,230	0.01	HDFC Standard Life Insurance	IN	INR	1,357	8,853	0.00
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	91,295	55,152	0.01	Fortune Star BVI 5.05% 27/01/2027	VG	USD	25,894	8,783	0.00
Lundbergföretagen (B)	SE	SEK	1,380	55,146	0.01	Steadfast Group	AU	AUD	2,642	8,661	0.00
Mediobanca Banco di Credito Finanziario	IT	EUR	5,948	54,559	0.01	Tianjin State-OCL & Management. 1.60% 17/12/2039*	CN	USD	81,840	8,286	0.00
Sumitomo Mitsui Financial Group	JP	JPY	1,915	54,466	0.01	Metropolitan Bank & Trust	PH	PHP	9,001	8,130	0.00
Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	65,033	53,985	0.01	Willis Towers Watson	GB	USD	36	8,093	0.00
Fortune Star 6.85% 02/07/2024	VG	USD	113,741	53,472	0.01	ANZ Banking Group (AU)	AU	AUD	452	7,489	0.00
MSTDW 0.406% VRN 29/10/2027	US	EUR	62,448	53,362	0.01	Samsung Fire & Marine Insurance	KR	KRW	52	7,351	0.00
HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	67,012	53,354	0.01	Absa Group	ZA	ZAR	667	7,349	0.00
NWD Finance 5.25% VRN (Perpetual)	VG	USD	78,052	53,344	0.01	Credicorp (US)	PE	USD	49	7,274	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	94,950	52,761	0.01	Zions Bancorp	US	USD	135	7,103	0.00
Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	82,121	52,383	0.01	Brown & Brown	US	USD	116	6,896	0.00
ICICI Bank ADR	IN	USD	2,345	52,285	0.01	FirstRand	ZA	ZAR	1,905	6,761	0.00
M&G	GB	GBP	25,482	51,926	0.01	Comerica	US	USD	93	6,690	0.00
RenaissanceRe Holdings	BM	USD	323	50,876	0.01	Carlyle Group	US	USD	231	6,587	0.00
M&G 3.875% VRN 20/07/2049	GB	GBP	45,523	50,570	0.01	Postal Savings Bank of China (H)	CN	HKD	13,943	6,550	0.00
Goldman Sachs Group 6.25% 01/02/2041	US	USD	50,396	50,156	0.01	CTBC Financial Holding	TW	TWD	9,554	6,116	0.00
Unipol Gruppo	IT	EUR	11,415	49,724	0.01	Tisco Financial Group (F)	TH	THB	2,581	6,086	0.00
Bank Rakyat Indonesia Persero	ID	IDR	159,181	48,088	0.01	BDO Unibank	PH	PHP	2,655	5,906	0.00
Direct Line Insurance Group	GB	GBP	20,370	47,812	0.01	Assurant	US	USD	42	5,753	0.00
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	61,776	47,151	0.01	Noah Holdings ADR	CN	USD	425	5,741	0.00
Bank OZK	US	USD	1,082	46,992	0.01	Standard Bank Group	ZA	ZAR	600	5,676	0.00
Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	64,274	46,975	0.01	Fortune Star 5.95% 19/10/2025	VG	USD	15,092	5,619	0.00
Bancosan 3.225% VRN 22/11/2032	ES	USD	67,408	46,912	0.01	Japan Post Holdings	JP	JPY	781	5,524	0.00
ICICI Bank	IN	INR	4,204	46,852	0.01	Malayan Banking (MY)	MY	MYR	2,867	5,273	0.00
Allfunds Group	GB	EUR	7,191	45,914	0.01	Resona Holdings	JP	JPY	1,377	5,258	0.00
Umpqua Holdings	US	USD	2,266	45,664	0.01	JAFCO Group	JP	JPY	314	4,881	0.00
Society of Lloyd's 4.75% 30/10/2024	GB	GBP	39,446	44,209	0.01	Abu Dhabi Commercial Bank	AE	AED	1,783	4,645	0.00
Sofina	BE	EUR	219	43,321	0.01	BOC (Hong Kong)	HK	HKD	1,397	4,398	0.00
Fortune Star 6.75% 02/07/2023	VG	USD	67,694	42,666	0.01	Qatar National Bank	QA	QAR	778	4,313	0.00
Barclays 3.564% VRN 23/09/2035	GB	USD	59,161	42,384	0.01	Fubon Financial Holding	TW	TWD	2,643	4,230	0.00
Euronext	NL	EUR	645	41,468	0.01	TQM (F)	TH	THB	4,104	4,102	0.00
Macquarie Group	AU	AUD	370	40,534	0.01	Cathay Financial Holding	TW	TWD	3,089	3,664	0.00
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	46,304	40,259	0.01	ORIX	JP	JPY	241	3,586	0.00
Ping An Insurance Group (H)	CN	HKD	9,892	39,949	0.01	LPI Capital	MY	MYR	1,264	3,358	0.00
Intercontinental Exchange 4.60% 15/03/2033	US	USD	42,362	39,517	0.01	GQG Partners CDI	US	AUD	3,471	3,223	0.00
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	46,734	39,471	0.01	Ngern Tid Lor	TH	THB	4,100	2,842	0.00
Barclays 1.106% VRN 12/05/2032	GB	EUR	55,278	39,407	0.01	Bank BTPN Syariah	ID	IDR	14,579	2,793	0.00
UniCredit	IT	EUR	3,109	39,014	0.01	Industrial Bank (A)	CN	CNY	1,333	2,772	0.00
Axis Bank	IN	INR	3,342	37,136	0.01	Hyundai Marine & Fire Insurance	KR	KRW	108	2,551	0.00
Aon 3.90% 28/02/2052	US	USD	51,419	37,000	0.01	HDFC Bank ADR	IN	USD	40	2,528	0.00
Hong Kong Exchanges and Clearing	HK	HKD	1,361	36,781	0.01	China Construction Bank (H)	CN	HKD	4,686	2,519	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	59,468	36,583	0.01	Huatai Securities (H)	CN	HKD	2,403	2,384	0.00
Intesa Sanpaolo Vita 3.275% 22/12/2030	IT	EUR	49,765	34,838	0.01	Tisco Financial Group	TH	THB	890	2,274	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	73,038	33,890	0.01	Qatar Islamic Bank	QA	QAR	335	2,271	0.00
HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	29,321	33,628	0.01	PICC Property & Casualty (H)	CN	HKD	2,288	2,137	0.00
LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	40,191	33,538	0.01	Huatai Securities	CN	CNY	1,230	2,037	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	49,301	33,139	0.01	DB Insurance	KR	KRW	49	1,970	0.00
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	33,736	32,741	0.01	China International Capital (H)	CN	HKD	1,269	1,786	0.00
Hamilton Lane (A)	US	USD	537	32,519	0.01	CITIC Securities (H)	CN	HKD	1,173	1,775	0.00
Chaillease Holding	TW	TWD	6,868	32,113	0.01	Judo Capital Holdings	AU	AUD	2,345	1,772	0.00
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	35,358	30,868	0.01	Postal Savings Bank of China	CN	CNY	3,061	1,642	0.00
Ally Financial 0.80% 01/11/2031	US	USD	29,321	30,544	0.01	OTP Bank	HU	HUF	72	1,589	0.00
HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	29,215	29,154	0.01	Ping An Insurance Group (China)	CN	CNY	298	1,489	0.00
Barclays 5.501% VRN 09/08/2028	GB	USD	30,311	28,383	0.01	China Pacific Insurance Group (H)	CN	HKD	893	1,457	0.00
AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	32,517	28,301	0.01	MA Financial Group	AU	AUD	507	1,454	0.00
Aon 2.60% 02/12/2031	US	USD	35,058	27,542	0.01	East Money Information (A)	CN	CNY	592	1,278	0.00
Barclays 2.279% VRN 24/11/2027	GB	USD	32,517	27,337	0.01	Powszechna Kasa Oszczednosci Bank	PL	PLN	209	1,156	0.00
National Australasia Bank	AU	AUD	1,268	26,635	0.01	KakaoBank	KR	KRW	86	1,038	0.00
Apollo Global Management	US	USD	468	26,421	0.01	China Merchants Bank (A)	CN	CNY	275	1,021	0.00
SVB Financial Group	US	USD	113	26,277	0.01	Komercki Banka	CZ	CZK	34	993	0.00
MetLife 5.00% 15/07/2052	US	USD	29,215	25,977	0.01	Bank of Ningbo	CN	CNY	298	978	0.00
Oversea-Chinese Banking (L)	SG	SGD	2,870	24,932	0.01	Vertex Technology Acquisition	SG	SGD	287	938	0.00
Ares Management (A)	US	USD	322	24,903	0.01	Dah Sing Banking Group	HK	HKD	1,506	909	0.00
T&D Holdings	JP	JPY	2,432	24,370	0.01	Turkiye Is Bankasi	TR	TRY	1,724	874	0.00
Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	26,013	24,016	0.01	CITIC Securities (A)	CN	CNY	360	858	0.00
CIMB Group Holdings	MY	MYR	20,237	23,936	0.01	Yangzijiang Financial Holding	SG	SGD	3,806	844	0.00
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	25,872	23,757	0.01	Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	39,951	828	0.00
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	26,013	23,588	0.01	Akbank Tas	TR	TRY	903	718	0.00
Banco Santander 4.379% 12/04/2028	ES	USD	26,013	23,071	0.01	ZhongAn Online P&C Insurance (H)	CN	HKD	252	475	0.00
Annington Fund 2.924% 06/10/2051 EMTN	GB	GBP	34,496	22,961	0.01	Ping An Bank (A)	CN	CNY	309	442	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	37,190	22,707	0.01	Lufax Holding ADR	CN	USD	268	440	0.00
E.Sun Financial Holding	TW	TWD	29,540	21,512	0.01	China International Capital	CN	CNY	86	412	0.00
London Stock Exchange Group 1.625% 06/04/2030	GB	GBP	22,353	20,484	0.01	Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	24,740	250	0.00
Allianz 3.875% (Perpetual)	DE	USD	32,137	20,418	0.01	China Pacific Insurance Group (A)	CN	CNY	69	181	0.00
Suncorp Group	AU	AUD	2,675	19,791	0.01	Vertex Technology WTS 31/12/2029	SG	SGD	86	9	0.00
Pinnacle Investment Management Group	AU	AUD	3,758	19,767	0.01	Sberbank of Russia Perpetual (Pref'd)*	RU	USD	26,248	0	0.00
Tesco Property Finance 3.5744% 13/04/2040	GB	GBP	18,248	19,411	0.00	Sberbank of Russia (USD)*	RU	USD	2,047	0	0.00
Regions Financial	US	USD	865	19,161	0.00						
Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	31,866	18,312	0.00						
Barclays 3.75% VRN 22/11/2030	GB	GBP	17,248	18,125	0.00						
Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	17,248	16,889	0.00						
M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	17,248	16,810	0.00						
Xero Investments 8.54% 02/12/2025	NZ	USD									

**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
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	102,836	63,072	0.02	Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	44,390	3,026	0.00
Crown Castle International 5.20% 15/02/2049	US	USD	61,133	51,552	0.01	Hongkong Land Holdings	HK	USD	745	2,905	0.00
Theta Capital 6.75% 31/10/2026	SG	USD	78,422	43,715	0.01	China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	71,023	2,883	0.00
Theta Capital 8.125% 22/01/2025	SG	USD	58,624	41,209	0.01	China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	72,873	2,857	0.00
NWD MTN 4.125% 18/07/2029	VG	USD	52,528	40,080	0.01	Land & Houses	TH	THB	11,546	2,826	0.00
Gecina REIT	FR	EUR	436	39,351	0.01	Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	42,170	2,764	0.00
New Metro Global 4.80% 15/12/2024	VG	USD	144,000	38,200	0.01	Digital Core REIT	SG	USD	5,332	2,698	0.00
Medical Properties Trust REIT	US	USD	3,102	36,089	0.01	Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	36,991	2,686	0.00
Boston Properties 3.40% 21/06/2029	US	USD	42,272	35,477	0.01	Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	12,778	2,652	0.00
Lndn & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	37,719	32,958	0.01	Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	44,390	2,596	0.00
China South City Holdings 11.50% 12/04/2024	HK	USD	61,386	32,630	0.01	Yango Justice Int'l 7.875% 04/09/2024 (Defaulted)	HK	USD	45,573	2,500	0.00
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	77,993	32,110	0.01	Scenery Journey 11.50% 24/10/2022 (Defaulted)	VG	USD	88,972	2,482	0.00
RKPF Overseas 7.875% 01/02/2023	VG	USD	34,032	31,460	0.01	Yuzhou Grp Hlgs 5.375% (Perpetual) (Defaulted)	KY	USD	62,515	2,374	0.00
Americold Realty Trust REIT	US	USD	1,263	31,104	0.01	Emaar Properties	AE	AED	1,409	2,354	0.00
Yanlord Land HK 5.125% 20/05/2026	HK	USD	60,799	31,087	0.01	Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	45,869	2,322	0.00
Digital Reality Trust LP 3.60% 01/07/2029	US	USD	31,909	27,921	0.01	Times China Holdings 6.60% 02/03/2023	KY	USD	15,788	2,242	0.00
MPT Operating Partnership 4.625% 01/08/2029	US	USD	34,496	27,697	0.01	Wharf Real Estate Investment	HK	HKD	562	2,241	0.00
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	201,825	27,587	0.01	China Evergrande 12.00% 22/01/2024 (Defaulted)	KY	USD	54,999	2,224	0.00
Seazen Group 6.00% 12/08/2024	KY	USD	108,681	26,410	0.01	Times Chind Holdings 5.75% 14/01/2027 (Defaulted)	KY	USD	36,533	2,194	0.00
Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	34,910	25,966	0.01	Yuzhou Grp Hldgs 8.50% 26/02/2024 (Defaulted)	KY	USD	57,707	2,127	0.00
RKPF Overseas 5.125% 26/07/2026	VG	USD	83,600	24,780	0.01	China Evergrande Grp 9.50% 11/04/2022 (Defaulted)	KY	USD	49,317	1,996	0.00
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	27,597	24,216	0.01	Shimao Group 5.60% 15/07/2026 (Defaulted)	KY	USD	32,552	1,739	0.00
Yanlord Land HK 6.80% 27/02/2024	HK	USD	36,621	23,805	0.01	Jababeka International 6.50% 05/10/2023 Reg S	NL	USD	2,959	1,663	0.00
KWG Group Holdings 6.00% 14/01/2024	KY	USD	85,043	22,385	0.01	Poly Developments And Holdings	CN	CNY	772	1,478	0.00
Aroundtown	LU	EUR	11,036	22,161	0.01	KE Holdings ADR	CN	USD	135	1,397	0.00
Goodman Group REIT	AU	AUD	1,989	21,898	0.01	Powerlong Real Estate Hldgs 4.90% 13/05/2026	KY	USD	16,735	1,349	0.00
Times China Holdings 5.55% 04/06/2024	KY	USD	228,296	20,550	0.01	Yango Justice Int'l 7.50% 17/02/2025 (Defaulted)	HK	USD	39,951	1,339	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	135,758	19,416	0.00	Longfor Group Holdings	CN	HKD	944	1,218	0.00
Uniti Group REIT	US	USD	2,392	18,548	0.00	Ronshine China Hldgs 8.75% 25/10/2022 (Defaulted)	KY	USD	22,195	1,181	0.00
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	133,524	18,386	0.00	CIFI Holdings 5.50% 23/01/2023	KY	USD	9,618	1,095	0.00
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	62,885	18,081	0.00	China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	27,152	1,031	0.00
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	54,747	17,219	0.00	China Evergrande Grp 7.50% 28/06/2023 (Defaulted)	KY	USD	24,666	999	0.00
RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	38,471	15,970	0.00	Ronshine China Hldgs 6.75% 05/08/2024 (Defaulted)	KY	USD	20,715	979	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	88,779	15,955	0.00	Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	21,914	734	0.00
Yanlord Land HK 6.75% 23/04/2023	HK	USD	16,676	15,162	0.00	China Merchants Shekou Index (A)	CN	CNY	292	530	0.00
CapitaLand Investment Singapore	SG	SGD	6,761	14,565	0.00	KWG Group Holdings 6.00% 14/08/2026	KY	USD	4,809	483	0.00
Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	137,460	13,466	0.00	Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	3,329	214	0.00
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	13,195	13,194	0.00	Modernland Overseas 3.00% 30/04/2027	SG	USD	210	93	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	105,514	12,268	0.00	JGC Ventures 37.25% 30/06/2025	SG	USD	178	81	0.00
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	191,083	11,608	0.00					5,764,489	1.48
Simon Int'l Financs SCA 1.125% 19/03/2033	LU	EUR	17,248	11,371	0.00						
KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	66,215	11,249	0.00						
Powerlong Real Estate Hldgs 7.125% 15/01/2024	KY	USD	102,515	11,204	0.00						
China Overseas Land & Investment	HK	HKD	5,377	10,405	0.00						
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	127,990	10,367	0.00						
Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	156,843	10,335	0.00						
CIFI Holdings Group 6.00% 16/07/2025	KY	USD	130,801	9,790	0.00						
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	160,173	9,743	0.00						
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	117,067	9,496	0.00						
China South City Holdings 9.00% 26/06/2022	HK	USD	20,734	9,333	0.00						
CapitaLand India Trust	SG	SGD	11,426	9,160	0.00						
Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	18,968	8,450	0.00						
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	136,868	8,318	0.00						
China Resources Land	HK	HKD	2,601	8,244	0.00						
CIFI Holdings Group 4.375% 12/04/2027	KY	USD	114,673	8,157	0.00						
Times China Holdings 6.20% 22/03/2026	KY	USD	116,893	7,824	0.00						
Pakuwon Jati	ID	IDR	273,383	7,777	0.00						
Sun Hung Kai Properties	HK	HKD	695	7,568	0.00						
CIFI Holdings Group 5.25% 13/05/2026	KY	USD	100,986	7,563	0.00						
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	15,523	7,129	0.00						
Yango Justice Int'l 9.25% 15/04/2023 (Defaulted)	HK	USD	154,787	6,732	0.00						
Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	94,328	6,622	0.00						
KWG Group Holdings 7.875% 30/08/2024	KY	USD	35,512	6,380	0.00						
Link REIT	HK	HKD	1,059	6,341	0.00						
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	103,576	6,308	0.00						
Times China Holdings 6.75% 08/07/2025	KY	USD	79,901	6,228	0.00						
Land & Houses	TH	THB	25,174	6,161	0.00						
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	37,749	6,144	0.00						
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	200,404	6,087	0.00						
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	6,934	6,038	0.00						
Shimao Group 3.45% 11/01/2021 (Defaulted)	KY	USD	139,783	5,876	0.00						
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	133,672	5,583	0.00						
Keppel Pacific Oak (US) REIT	SG	USD	10,072	5,509	0.00						
Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	48,829	5,438	0.00						
Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	137,608	5,399	0.00						
Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	84,340	5,317	0.00						
Yuzhou Grp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	143,526	5,307	0.00						
Supalai (F)	TH	THB	8,785	4,909	0.00						
Mapletree Industrial Trust REIT	SG	SGD	3,067	4,830	0.00						
Yango Justice Int'l 8.25% 25/11/2023 (Defaulted)	HK	USD	114,303	4,784	0.00						
KWG Group Holdings 7.40% 15/01/2027	KY	USD	48,015	4,731	0.00						
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	54,747	4,571	0.00						
Redsun Properties Grp 10.50% 03/10/2022 (Defaulted)	KY	USD	83,157	4,294	0.00						
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	60,222	4,182	0.00						
Sunac China Hldgs 7.95% 08/08/2022 (Defaulted)	KY	USD	59,926	4,110	0.00						
Ciputra Development	ID	IDR	67,222	4,102	0.00						
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	9,081	4,096	0.00						
CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	96,178	3,944	0.00						
CIFI Holdings 6.45% 07/11/2024	KY	USD	44,390	3,933	0.00						
Robinsons Land	PH	PHP	14,855	3,852	0.00						
China SCE Group Holdings 7.00% 02/05/2025	KY	USD	41,637	3,847	0.00						
Jinke Properties Group Co 6.85% 28/05/2024	CN	USD	75,388	3,817	0.00						
Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	79,117	3,605	0.00						
Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	49,642	3,518	0.00						
Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)											

**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	
SLF Realisation Fund (A)	GB	GBP	566,395	43,611	0.01		NL	USD	65,559	66,708	0.02	
SLF Realisation Fund	GB	GBP	390,459	33,198	0.01		ES	EUR	3,802	62,449	0.02	
Ares Capital	US	USD	586	11,596	0.00		NL	USD	55,217	53,784	0.01	
				<b>10,088,846</b>	<b>2.59</b>		NL	USD	53,697	42,679	0.01	
<b>Open Ended Fund</b>												
BlackRock Global Funds - Euro Bond Fund	LU	EUR	4,220,522	54,191,500	13.93		NL	USD	50,394	37,186	0.01	
Pimco GIS Global Funds	IE	EUR	5,568,235	51,895,946	13.34		NL	USD	34,496	34,712	0.01	
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	101,267	9,946,445	2.56		NL	USD	34,496	29,171	0.01	
BlackRock Global Index Funds - iShares EM	LU	EUR	58,892	6,452,787	1.66		US	USD	34,496	28,282	0.01	
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	385,076	6,429,304	1.65		IT	EUR	32,517	21,783	0.01	
Assenagon Alpha Volatility	LU	EUR	3,686	4,127,820	1.06		GB	USD	12,782	0	0.00	
Liontrust GF Tortoise Fund (H)	IE	EUR	3,228,500	3,881,302	1.00						<b>1,730,312</b>	<b>0.44</b>
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	255	3,472,505	0.89							
HSBC Global Investment Funds - Asia HY Bond	LU	USD	288,620	2,151,683	0.55							
Coremont Investment Fund	LU	EUR	15,695	1,733,900	0.45							
State Street Europe Value Spotlight Fund	LU	EUR	138,192	1,434,447	0.37							
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	72	1,333,632	0.34							
Fulcrum Multi Asset Trend Fund	LU	EUR	7,823	870,421	0.22							
Robeco Capital Growth Funds	LU	EUR	12	971	0.00							
				<b>147,922,663</b>	<b>38.01</b>							
<b>Equity Linked Notes</b>												
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	6,368	3,968	0.00		DE	EUR	979,583	945,372	0.24	
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	3,797	2,366	0.00		IE	EUR	641,182	537,412	0.14	
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	9	1,662	0.00		DE	EUR	138,923	114,840	0.03	
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	1,103	688	0.00		US	USD	86,024	79,809	0.02	
				<b>8,684</b>	<b>0.00</b>		AU	USD	95,302	76,738	0.02	
							MX	MXN	19,353	70,143	0.02	
<b>Communication Services</b>												
Verizon Communication 4.75% 31/10/2034	US	EUR	990,412	1,033,763	0.27		US	USD	52,027	38,786	0.01	
Netflix	US	USD	1,108	325,707	0.08		BR	BRL	722	4,508	0.00	
T-Mobile (US)	US	USD	1,357	207,091	0.05		KY	USD	31,064	1,375	0.00	
Verizon Communications (US)	US	USD	4,495	170,389	0.04		MX	MXN	772	296	0.00	
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	166,269	108,786	0.03		RU	USD	0	0	0.00	
Orange	FR	EUR	10,518	101,301	0.03		RU	USD	10	0	0.00	
NOS SGPS	PT	EUR	25,397	100,675	0.03		RU	USD	843	0	0.00	
Netflix 3.625% 15/06/2030 Reg S	US	EUR	102,327	92,984	0.02						<b>2,038,156</b>	<b>0.52</b>
AT&T 4.375% 14/09/2029	US	GBP	79,612	85,397	0.02							
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	93,489	64,700	0.02							
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	80,019	63,618	0.02							
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	65,105	62,541	0.02							
Elisa (A)	FI	EUR	1,198	58,573	0.02							
Hellenic Telecommunications Organization	GR	EUR	3,650	58,035	0.01							
Infrastrutture Wireless Italiane	IT	EUR	6,169	55,101	0.01							
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	45,523	45,557	0.01							
Liberty Global	GB	USD	2,371	42,303	0.01							
SoftBank Group	JP	JPY	945	40,990	0.01							
Verizon Communications 4.812% 15/03/2039	US	USD	46,569	40,791	0.01							
Spotify Technology	SE	USD	464	38,202	0.01							
Verizon Communications 3.875% 08/02/2029	US	USD	40,971	37,661	0.01							
CK Hutchison Group Telecom 1.50% 17/10/2031	LU	EUR	49,829	37,300	0.01							
Liberty Global (A)	GB	USD	1,811	30,769	0.01							
Telstra Group	AU	AUD	11,914	30,238	0.01							
Verizon Communications 3.40% 22/03/2041	US	USD	39,020	28,111	0.01							
T-Mobile USA 3.30% 15/02/2051	US	USD	34,496	22,467	0.01							
Singapore Telecommunications	SG	SGD	11,430	20,386	0.01							
Softbank	JP	JPY	2,004	20,013	0.01							
America Movil 6.125% 30/03/2040	MX	USD	17,248	16,793	0.00							
Lumen Technologies	US	USD	2,171	15,984	0.00							
AT&T 4.50% 15/05/2035	US	USD	15,523	13,612	0.00							
Bharti Airtel	IN	INR	1,038	10,576	0.00							
Sarana Menara Nusantara	ID	IDR	118,389	8,876	0.00							
Telkom Indonesia Persero	ID	IDR	29,792	8,471	0.00							
SK Telecom	KR	KRW	190	6,778	0.00							
Far EastOne Telecommunications	TW	TWD	2,767	6,145	0.00							
NexTone	JP	JPY	200	5,982	0.00							
MTN Group	ZA	ZAR	815	5,838	0.00							
KT	KR	KRW	191	4,960	0.00							
Daiichikosho	JP	JPY	155	4,497	0.00							
TIME dotCom	MY	MYR	3,627	3,535	0.00							
Bushiroad	JP	JPY	581	3,522	0.00							
SoftBank Group 5.25% 06/07/2031	JP	USD	3,818	2,983	0.00							
JTOWER	JP	JPY	42	1,741	0.00							
Advanced Info Service (F)	TH	THB	326	1,659	0.00							
Converge ICT Solutions	PH	PHP	3,886	836	0.00							
PLDT	PH	PHP	15	441	0.00							
				<b>3,146,678</b>	<b>0.81</b>							
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>												
<b>Energy</b>												
Repsol	ES	EUR	5,501	75,614	0.02		US	USD	190,434	149,411	0.04	
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	73,038	68,392	0.02		ES	EUR	208,889	145,530	0.04	
Energy Tran 4.95% 15/05/2028	US	USD	43,823	41,227	0.01		US	USD	138,481	128,849	0.03	
Tengizchevroil Finance 2.625% 15/08/2025 Reg S	BM	USD	43,982	35,677	0.01		US	USD	128,080	111,020	0.03	
Lundin Energy Finance 3.10% 15/07/2031 144A	NO	USD	43,551	34,724	0.01		ES	EUR	2,013	106,152	0.03	
Vier Gas Transport 4.00% 26/09/2027	DE	EUR	12,074	11,893	0.00		US	USD	119,520	96,713	0.02	
Petroleo Brasileiro	BR	BRL	1,133	7,259	0.00		ES	EUR	93,489	72,330	0.02	
Petroleo Brasileiro (Pref'd)	BR	BRL	1,053	6,050	0.00		US	USD	69,021	59,782	0.02	
				<b>280,836</b>	<b>0.07</b>		US	USD	73,038	55,274	0.01	
							US	USD	54,053	54,774	0.01	
							US	USD	56,838	48,343	0.01	
							US	USD	45,430	46,108	0.01	
							US	USD	49,666	36,981	0.01	
							US	USD	41,968	35,125	0.01	
							US	USD	34,496	28,909	0.01	
							US	USD	26,294	26,550	0.01	
							US	USD	37,250	25,795	0.01	
							US	USD	22,422	20,476	0.01	
							US	USD	29,395	20,287	0.01	
							US	USD	25,872	21,494	0.01	
							US	USD	27,681	19,169	0.00	
							US	USD	14,047	15,125	0.00	
							CN	USD	49	7,864	0.00	
							US	AUD	116	2,493	0.00	
							BR	BRL	1,734	1,900	0.00	
											<b>1,334,454</b>	<b>0.34</b>
<b>Utilities</b>												
Orsted 2.875% 14/06/2033	DK	EUR	804,612	740,508	0.19		ES	EUR	13,496	309,591	0.08	
Enef Finance Americal 7.10% 14/10/2027	US	USD	218,816	221,504	0.06		US	USD	203,572	185,894	0.05	
Endesa	ES	EUR	5,828	98,412	0.03		GB	GBP	161,415	146,628	0.04	
Enef Finance International 7.50% 14/10/2032	NL	USD	94,000	95,374	0.02		KY	USD	183,181	139,582	0.04	
Iberdrola	ES	EUR	8,173	83,977	0.02		VG	USD	253,983	108,526	0.03	
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	109,878	75,505	0.02		KY	USD	184,957	107,528	0.03	
							US	USD	173,046	103,858	0.03	
							US	USD	85,820	78,186	0.02	
				</td								

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	77,421	46,724	0.01		Power Finance 1.841% 21/09/2028	IN	EUR	70,066	55,010	0.01	
Lennar 5.25% 01/06/2026	US	USD	27,024	26,675	0.01		Corebridge Financial 3.50% 04/04/2025 144A	US	USD	57,510	54,916	0.01	
Prosus 4.027% 03/08/2050 Reg S	NL	USD	44,322	24,185	0.01		CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	65,033	54,481	0.01	
Charter Communications 5.75% 01/04/2048	US	USD	29,321	23,856	0.01		MSCI 3.625% 01/11/2031 Reg S	US	USD	65,033	54,152	0.01	
Studio City 7.00% 15/02/2027 Reg S	VG	USD	25,154	20,265	0.01		Nasdaq 3.95% 07/03/2052	US	USD	73,155	54,098	0.01	
Wayfair 3.25% 15/09/2027	US	USD	20,451	18,082	0.00		Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	51,744	51,656	0.01	
SES 3.50% 14/01/2029	LU	EUR	18,430	16,508	0.00		JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	59,453	51,337	0.01	
Trip.com Group	CN	HKD	492	11,185	0.00		JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	50,596	47,023	0.01	
Vivara Participacoes	BR	BRL	463	2,305	0.00		Bank of America 2.676% VRN 19/06/2041 MTN	US	USD	72,441	46,435	0.01	
Pet Center Comercio e Participacoes	BR	BRL	423	686	0.00		Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	56,677	45,954	0.01	
				<b>1,818,714</b>	<b>0.47</b>			Westpac Banking 5.00% (Perpetual)	AU	USD	54,599	45,278	0.01
<b>Consumer Staples</b>								Marsh & McLennan 6.25% 01/11/2052	US	USD	40,478	42,126	0.01
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	95,146	97,542	0.03		JP Morgan Chase & Co 2.522% VRN 22/04/2031	US	USD	51,744	41,404	0.01	
Ebro Foods	ES	EUR	2,682	42,317	0.01		MSCI 4.00% 15/11/2029 144A	US	USD	44,919	39,548	0.01	
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	14,195	12,479	0.00		ABN AMRO Bank 3.324% VRN 13/03/2037	NL	USD	55,509	38,754	0.01	
Walmart De Mexico	MX	MXN	2,180	8,511	0.00		AIB 7.583% VRN 14/10/2026	IE	USD	37,250	37,487	0.01	
				<b>160,849</b>	<b>0.04</b>			BPCE 2.277% VRN 20/01/2032 144A	FR	USD	51,744	37,097	0.01
<b>Healthcare</b>								Corebridge Financial 4.40% 05/04/2052 144A	US	USD	49,900	37,087	0.01
American Medical System Europe 1.875% 08/03/2034	NL	EUR	1,000,635	802,866	0.21		BPCE 3.50% 23/10/2027 144A	FR	USD	42,272	36,910	0.01	
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	212,731	172,179	0.04		BPCE 4.625% 11/07/2024	FR	USD	37,250	35,971	0.01	
Centene 4.625% 15/12/2029	US	USD	68,291	62,776	0.02		CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	46,707	35,084	0.01	
Royalty Pharma 3.55% 02/09/2050	GB	USD	91,047	56,703	0.01		Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	43,120	35,065	0.01	
HCA 3.375% 15/03/2029	US	USD	61,717	52,907	0.01		BPCE 3.648% VRN 14/01/2037	FR	USD	48,775	34,808	0.01	
Royalty Pharma 3.30% 02/09/2040	GB	USD	74,166	50,149	0.01		Argentum Nederland 5.75% VRN 15/08/2050	NL	USD	34,496	32,070	0.01	
Faes Farma	ES	EUR	12,468	47,567	0.01		Bank of Ireland 7.594% VRN 06/12/2032	IE	GBP	28,355	31,715	0.01	
Pharma Mar	ES	EUR	744	45,111	0.01		Grupo Financiero Banorte	MX	MXN	3,573	29,719	0.01	
Gilead Sciences 2.80% 01/10/2050	US	USD	43,120	26,792	0.01		BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	37,594	29,535	0.01	
HCA 3.625% 15/03/2032 144A	US	USD	32,210	26,539	0.01		Charles Schwab 3.916% FRN 03/03/2027	US	USD	29,215	28,965	0.01	
HCA 3.125% 15/03/2027 144A	US	USD	11,613	10,415	0.00		Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	29,215	28,344	0.01	
HCA 4.375% 15/03/2042 144A	US	USD	9,451	7,214	0.00		ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	28,459	25,718	0.01	
Hapvida Participacoes e Investimentos	BR	BRL	3,858	5,623	0.00		MSCI 3.625% 01/11/2031 144A	US	USD	30,296	25,227	0.01	
				<b>1,366,841</b>	<b>0.35</b>			Axis Bank GDR	IN	USD	350	19,159	0.00
<b>Financials</b>								Assicurazioni Generali 2.429% 14/07/2031 EMTN	IT	EUR	22,762	17,393	0.00
Allianz 4.425% VRN 05/07/2052	DE	EUR	1,435,534	1,290,804	0.33		Tesco Property Finance 5.801% 13/10/2040	GB	GBP	16,117	17,216	0.00	
Nordea Bank 2.50% 23/05/2029	FI	EUR	1,065,288	967,526	0.25		Itau Unibanco Holding (Pref'd)	BR	BRL	2,607	15,091	0.00	
Svenska 3.25% VRN 01/06/2033	SE	EUR	773,016	713,728	0.18		Direct Line Insurance 4.00% 05/06/2032	GB	GBP	17,164	15,002	0.00	
AlB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	554,930	478,657	0.12		Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	17,248	14,683	0.00	
Barclays 7.385% VRN 02/11/2028	GB	USD	298,726	301,346	0.08		Smurfit Kappa Treasury 1.00% 22/09/2033	IE	EUR	17,564	11,746	0.00	
Societe Generale 2.224% VRN 21/01/2026 144A	FR	USD	278,714	252,789	0.06		B3 SA - Brasil Bolvar Balcao	BR	BRL	3,604	10,117	0.00	
Marsh & McLennan 5.75% 01/11/2032	US	USD	219,115	222,956	0.06		Jab Holding 4.50% 08/04/2052 144A	NL	USD	15,523	9,790	0.00	
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	219,115	221,979	0.06		Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	9,115	9,033	0.00	
JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	219,115	211,089	0.05		Huarong Finance II 5.00% 16/11/2025	VG	USD	7,398	5,982	0.00	
Wells Fargo 4.808% VRN 25/07/2028	US	USD	219,115	210,460	0.05		Huarong Finance 4.875% 22/11/2026	VG	USD	7,398	5,553	0.00	
Barclays 7.437% VRN 02/11/2033	GB	USD	202,316	204,843	0.05		Banco Bradesco	BR	BRL	1,597	5,047	0.00	
HSBC Holdings 7.336% VRN 03/11/2026	GB	USD	190,148	192,923	0.05		National Bank Of Kuwait	KW	KWD	1,528	4,676	0.00	
Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	214,002	188,267	0.05		Bolsa Mexicana de Valores	MX	MXN	1,459	2,661	0.00	
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025	JP	EUR	183,881	180,856	0.05		Kuwait Finance House	KW	KWD	917	2,428	0.00	
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	236,523	178,634	0.05		Siam Commercial Bank (F)	TH	THB	275	520	0.00	
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	169,673	151,605	0.05		TCS Group Holding GDR*	CY	USD	1,230	0	0.00	
JP Morgan Chase & Co 1.407% FRN 24/02/2028	US	USD	145,346	142,602	0.04						<b>11,769,475</b>	<b>3.02</b>	
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	169,361	137,269	0.04								
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	165,402	133,545	0.03								
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	149,357	131,280	0.03								
UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	153,380	130,061	0.03								
Willis North America 4.50% 15/09/2028	US	USD	134,683	125,533	0.03								
Willis North America 3.875% 15/09/2049	US	USD	186,321	125,036	0.03								
BPCE 5.748% VRN 19/07/2033	FR	USD	133,587	123,185	0.03								
Societe Generale 3.875% 28/03/2024 144A	FR	USD	125,543	122,407	0.03								
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	115,693	118,011	0.03								
Swedbank 5.337% 20/09/2027	SE	USD	118,059	113,987	0.03								
Mapfre 2.875% 13/04/2030	ES	EUR	138,923	113,098	0.03								
Discover Bank 2.70% 06/02/2030	US	USD	140,670	109,339	0.03								
Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	118,985	105,505	0.03								
JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	112,596	104,417	0.03								
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	107,366	103,674	0.03								
Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	124,165	102,324	0.03								
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	113,063	94,957	0.02								
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	100,802	93,254	0.02								
Deutsche Bank 3.929% FRN 16/11/2027	DE	USD	105,905	92,275	0.02								
Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	98,236	91,480	0.02								
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	97,550	90,447	0.02								
Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	88,011	89,771	0.02								
US Bancorp 5.727% VRN 21/10/2026	US	USD	87,646	89,150	0.02								
HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	87,763	89,109	0.02								
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	114,305	85,166	0.02								
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	99,529	84,759	0.02								
MSCI 3.625% 01/09/2030 144A	US	USD	98,602	83,596	0.02								
Acfel Holding SCA 0.75% 14/06/2028	LU	EUR	113,081	83,430	0.02								
Swedbank 3.625% VRN 23/08/2032	SE	EUR	89,337	83,384	0.02								
Argentum Netherlands 5.625% VRN 15/08/2052	NL	USD	87,795	78,271	0.02								
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	108,153	77,420	0.02								
Cooperativa Rabobank 4.875% VRN (Perpetual)	NL	EUR	90,567	74,434	0.02								
Societe Generale 6.221% VRN 15/06/2033	FR	USD	84,465	73,555	0.02								
Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	84,543	73,558	0.02								

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Underlying	Unrealised	% Net	
	Code	Ccy	Nominal	EUR Assets		Ccy	Assets	Assets	
<b>Money Market Instruments</b>									
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				
			<b>2,273,384</b>	<b>0.58</b>					
<b>Unlisted</b>									
<b>Consumer Discretionary</b>									
Tuhu Car	KY	USD	849	4,478	0.00				
IFLIX*	MY	USD	1,608	173	0.00				
			<b>4,651</b>	<b>0.00</b>					
<b>Healthcare</b>									
Cutia Therapeutics (Pref'd)	KY	USD	416	5,499	0.00				
China Animal Healthcare*	BM	HKD	1,441	0	0.00				
			<b>5,499</b>	<b>0.00</b>					
<b>Financials</b>									
Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	872,996	100,899	0.03				
			<b>100,899</b>	<b>0.03</b>					
			<b>362,850,748</b>	<b>93.25</b>					
<b>Total Investments (Cost EUR 407,334,216)</b>									
<b>Bank Deposits</b>									
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				
			<b>2,022,844</b>	<b>0.52</b>					
			<b>364,873,592</b>	<b>93.77</b>					
<b>Total Investments (including Bank Deposits)</b>									
<b>Contracts For Difference</b>									
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				
			<b>1,439,389</b>	<b>10,947</b>	<b>0.00</b>				
			<b>364,873,592</b>	<b>93.77</b>					
<b>Commodity Strategy 1099 (GS)</b>									
						USD	1,318,874	206	0.00
								<b>14,861</b>	<b>0.00</b>
<b>Credit Default Swaps</b>									
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	6,450	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	256	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 ALG 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)
								<b>18,426</b>	<b>0.00</b>
<b>Forward Foreign Exchange Contracts</b>									
Bought EUR Sold USD at 1.026827 18/11/2022							60,356,738	923,046	0.24
Bought USD Sold EUR at 1.030288 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 NZD at 0.631418 18/11/2022							482,260	15,194	0.00
Bought EUR Sold USD at 1.028537 18/11/2022							122,719	10,556	0.00
Bought EUR Sold USD at 1.025984 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 USD 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 0.006703 10/11/2022							167,903	359	0.00
Bought EUR Sold USD at 1.018703 10/11/2022							40,381	270	0.00
Bought EUR Sold USD at 1.026360 10/11/2022							16,198	231	0.00
Bought USD Sold CAD at 0.753301 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 0.97946									

Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets	GEOGRAPHICAL SPLIT		
	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	Country	Country Code	% Net Assets
Bought KRW Sold USD at 1308.200000 18/11/2022		452,996	(37,586) (0.01)	Luxembourg	LU	23.14
Bought JPY Sold USD at 133.833500 18/11/2022		1,082,562	(105,816) (0.03)	USA	US	21.09
Bought EUR Sold USD at 0.969627 18/11/2022		2,608,451	(107,634) (0.03)	Ireland	IE	18.28
Bought EUR Sold GBP at 1.138579 18/11/2022		12,625,003	(257,715) (0.07)	Germany	DE	10.28
			<b>633,021 0.16</b>	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
<b>Futures</b>						
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)			
			<b>(494,805) (0.13)</b>			
<b>Interest Rate Swaps</b>						
Receive fixed 3.238% pay float. (6m EURIBOR) 19/10/2032	EUR	3,419,635	63,887 0.02			
Receive fixed 3.09% 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)			
			<b>47,598 0.01</b>			
<b>Inflation Swaps</b>						
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)			
			<b>(35,724) (0.01)</b>			
<b>Other Assets and Liabilities</b>						
			24,075,209 6.17			
<b>Net Assets</b>				<b>399,152,179 100.00</b>		

## 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	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>												
Exxon Mobil	US	USD	12,778	1,429,513	0.29	National Grid	GB	GBP	7,581	83,624	0.02	
TotalEnergies	FR	EUR	21,609	1,190,639	0.24	EDF 4.375% 12/10/2029	FR	EUR	82,032	80,588	0.02	
Pioneer Natural Resources	US	USD	1,878	485,862	0.09	E.ON International Finance 5.625% 06/12/2023	NL	GBP	67,510	78,798	0.02	
Cheniere Energy	US	USD	2,326	416,761	0.08	NextEra Energy Capital 2.25% 01/06/2030	US	USD	94,087	75,827	0.02	
Schlumberger (US)	US	USD	7,311	382,483	0.08	Terna 2.375% VRN (Perpetual)	IT	EUR	92,107	73,605	0.01	
Shell	GB	GBP	11,891	332,474	0.07	Tennet Holding 4.50% 28/10/2034	NL	EUR	70,128	72,039	0.01	
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	315,136	313,092	0.06	Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	55,993	64,850	0.01	
Kinder Morgan 4.80% 01/02/2033	US	USD	344,239	312,429	0.06	Nippon Gas	JP	JPY	4,030	59,300	0.01	
Diamondback Energy	US	USD	1,936	304,956	0.06	JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	73,534	57,445	0.01	
Shell	GB	EUR	8,908	249,165	0.05	NextEra Energy 1.875% 15/01/2027	US	USD	63,918	55,992	0.01	
Baker Hughes	US	USD	7,899	218,581	0.04	National Grid Electricity 3.53% 20/09/2028	GB	EUR	51,498	49,818	0.01	
Coterra Energy	US	USD	6,944	216,219	0.04	ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	50,727	46,208	0.01	
Marathon Petroleum	US	USD	1,773	202,335	0.04	Electricity Nw 8.875% 25/03/2026	GB	GBP	35,928	46,126	0.01	
EOT	US	USD	4,873	202,092	0.04	India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	61,211	43,189	0.01	
OMV AG	AT	EUR	3,826	178,468	0.04	National Grid 3.245% 30/03/2034	GB	EUR	49,329	43,010	0.01	
Equinor 3.125% 06/04/2030	NO	USD	170,398	151,536	0.03	Vattenfall 3.75% 18/10/2026	SE	EUR	41,871	42,112	0.01	
DCP Midstream Operating 5.125% 15/05/2029	US	USD	155,940	148,513	0.03	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	49,509	39,351	0.01	
Diversified Energy Co	US	GBP	97,422	142,548	0.03	DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	38,024	39,233	0.01	
Energy Transfer 6.25% 15/04/2049	US	USD	117,730	104,590	0.02	SSE 4.00% VRN (Perpetual)	GB	EUR	42,275	37,572	0.01	
Valero Energy 2.80% 01/12/2031	US	USD	130,012	104,161	0.02	India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	44,668	34,148	0.01	
John Wood Group	GB	GBP	62,154	101,136	0.02	NextEra Energy 2.44% 15/01/2032	US	USD	43,030	33,708	0.01	
Santos	AU	AUD	19,476	96,151	0.02	Sempra Energy 3.80% 01/02/2038	US	USD	41,916	32,281	0.01	
MPLX 4.95% 01/09/2032	US	USD	96,387	88,573	0.02	Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	44,910	31,658	0.01	
ONEOK 6.35% 15/01/2031	US	USD	89,158	88,541	0.02	Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	35,928	29,674	0.01	
Aker BP	NO	NOK	2,611	84,258	0.02	Terna 0.375% 25/09/2030 EMTN	IT	EUR	35,928	26,593	0.01	
Equinor 3.70% 06/04/2050	NO	USD	103,272	79,105	0.02	Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	23,952	25,012	0.01	
Energy Transfer 6.00% 15/06/2048	US	USD	84,683	72,538	0.01	Kansai Electric Power Co	JP	JPY	3,122	23,952	0.00	
Enviva	US	USD	1,057	63,390	0.01	Northumbrian 6.375% 28/10/2034	GB	GBP	19,521	23,788	0.00	
PTT Exploration & Production (F)	TH	THB	12,564	60,766	0.01	Elia Transmission 3.25% 04/04/2028	BE	EUR	23,952	23,538	0.00	
Inpex	JP	JPY	5,752	59,296	0.01	EDF 6.00% 23/01/2114 EMTN	FR	GBP	21,356	23,108	0.00	
Parex Resources	CA	CAD	3,488	53,590	0.01	Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	29,940	23,094	0.00	
Targa Resources 4.95% 15/04/2052	US	USD	68,848	52,399	0.01	Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	27,881	21,843	0.00	
PTT (F)	TH	THB	53,003	50,788	0.01	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	23,589	21,228	0.00	
Iwatani	JP	JPY	1,144	42,692	0.01	ERG 0.875% 15/09/2031 EMTN	IT	EUR	25,652	18,606	0.00	
Thaioil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	81,672	41,874	0.01	West Holdings	JP	JPY	600	18,166	0.00	
Hess 7.875% 01/10/2029	US	USD	35,773	39,360	0.01	South Jersey Industries	US	USD	463	16,338	0.00	
Amerada Hess 7.125% 15/03/2033	US	USD	36,792	39,006	0.01	EDF 5.25% VRN (Perpetual)	FR	USD	15,633	14,914	0.00	
Neste 0.75% 25/03/2028	FI	EUR	41,916	35,501	0.01	APA Infrastructure 2.00% 15/07/2030	AU	EUR	15,633	12,786	0.00	
Williams Cos 3.50% 15/11/2030	US	USD	41,309	35,301	0.01	Mega First	MY	MYR	16,074	11,296	0.00	
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	31,267	33,498	0.01	Dubai Electricity And Water (AU)	AE	AED	15,287	10,282	0.00	
Hessen 7.3% 15/08/2031	US	USD	27,539	29,521	0.01	China Yangtze Power (A)	CN	CNY	3,629	10,177	0.00	
Targa Resources 4.20% 01/02/2033	US	USD	32,689	27,688	0.01	Cikarang Listrindo	ID	IDR	225,409	9,953	0.00	
ONEOK 3.40% 01/09/2029	US	USD	31,267	26,564	0.01	ENN Energy Holdings	CN	HKD	914	9,206	0.00	
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	34,393	26,367	0.01	Shenzhen Gas (A)	CN	CNY	10,056	9,079	0.00	
United Tractors	ID	RUB	11,969	25,080	0.01	HK Electric Investments & HK Electric Investments	HK	HKD	11,236	7,233	0.00	
Woodside Petroleum	AU	AUD	929	21,636	0.00	First Gen	PH	PHP	23,303	6,335	0.00	
Marathon Petroleum 6.50% 01/03/2041	US	USD	20,323	20,106	0.00	Power Assets Holdings	HK	HKD	1,075	5,203	0.00	
Viper Energy Partners	US	USD	520	17,529	0.00	Shenzhen Gas (A)	CN	CNY	5,567	5,026	0.00	
Japan Petroleum Exploration	JP	JPY	591	15,515	0.00	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	11,032	3,493	0.00	
Enterprise Products Operating 4.90% 15/05/2046	US	USD	18,589	15,471	0.00	ACEN	PH	PHP	9,131	997	0.00	
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	23,679	13,455	0.00	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	153,566	2	0.00	
Thaioil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	17,490	12,999	0.00						12,990,126	2.63
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	17,197	12,349	0.00							
Eri 2.750% VRN (Perpetual)	IT	EUR	15,633	11,559	0.00							
S-Oil	KR	KRW	151	9,292	0.00							
Dayang Enterprise Holdings	MY	MYR	33,799	8,961	0.00							
China Petroleum & Chemical (H)	CN	HKD	14,625	5,870	0.00							
China Oilfield Services (H)	CN	HKD	3,134	3,572	0.00							
Empresas Copeo	CL	CLP	469	3,270	0.00							
Green Earth Institute	JP	JPY	594	2,554	0.00							
Wintershall De Finde BV 1.823% 25/09/2031	NL	EUR	3,127	2,336	0.00							
COSCO SHIPPING Energy Transportation (H)	CN	HKD	2,612	1,927	0.00							
China Merchants Energy Shipping (A)	CN	CNY	1,698	1,641	0.00							
Yantai Jereh Oilfield Services Group (A)	CN	CNY	392	1,628	0.00							
China Petroleum & Chemical (A)	CN	CNY	718	404	0.00							
COSCO SHIPPING Energy Transportation (A)	CN	CNY	157	367	0.00							
Novatek Joint Stock	RU	RUB	363	0	0.00							
Gazprom (USD)*	RU	USD	30,852	0	0.00							
				8,621,841	1.74							
<b>Utilities</b>												
Greencoat Renewables (GB)	IE	EUR	2,017,007	2,299,388	0.46							
US Solar Fund	GB	USD	1,451,486	1,235,963	0.25							
Renewables Infrastructure Group	GB	GBP	531,745	805,261	0.16							
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	1,079,746	795,438	0.16							
Tennet Holding 2.375% 17/05/2033	NL	EUR	913,601	787,483	0.16							
Exelon	US	USD	17,485	683,705	0.14							
Tennet Holding 2.75% 17/05/2042	NL	EUR	836,117	665,744	0.13							
Engie	FR	EUR	41,497	545,858	0.11							
Suez SACA 2.375% 24/05/2030	FR	EUR	591,286	504,626	0.10							
RWE 1.00% 26/11/2033 EMTN	DE	EUR	698,497	487,273	0.10							
Sempra Energy	US	USD	2,808	430,049	0.09							
RWE 2.75% 24/05/2030	DE	EUR	467,663	421,510	0.09							
NextEra Energy	US	USD	5,148	402,255	0.08							
Atmos Energy	US	USD	2,733	294,684	0.06							
Consolidated Edison	US	USD	2,785	247,903	0.05							
Enel	IT	EUR	53,486	241,702	0.05							
Public Service Enterprise Group	US	USD	2,015	114,762	0.02							
Rubis	FR	EUR	4,896	112,603	0.02							
Greenko Investment 4.875% 16/08/2023 Reg S	MU	USD	106,632	103,474	0.02							
Thames Water 4.375% 03/07/2034	GB	GBP	91,146	91,901	0.02							
Florida Power & Light Co 4.95% 01/06/2035	US	USD	91,146	87,340	0.02							
* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
West China Cement 4.95% 08/07/2026	GB	USD	59,435	34,341	0.01	Trane Technologies	IE	USD	1,356	219,645	0.04
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	54,430	32,619	0.01	Cummins	US	USD	852	210,879	0.04
Denka	JP	JPY	1,368	32,104	0.01	Assa Abloy (B)	SE	SEK	10,187	208,137	0.04
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	34,581	31,772	0.01	Toro	US	USD	1,789	191,468	0.04
Maeda Kosen	JP	JPY	1,467	30,188	0.01	Carrier Global	US	USD	4,680	187,278	0.04
Osaka Soda	JP	JPY	1,214	29,897	0.01	Teleperformance	FR	EUR	675	183,158	0.04
Southern Copper (US)	PE	USD	632	29,839	0.01	CoStar Group	US	USD	2,126	177,242	0.04
CF Industries 5.375% 15/03/2044	US	USD	31,267	27,011	0.01	Wizz Air Holdings	CH	GBP	8,673	172,997	0.03
Victrex	GB	GBP	1,331	25,583	0.01	MISUMI Group	JP	JPY	7,715	166,617	0.03
Kaneka	JP	JPY	994	24,967	0.01	IMCD	NL	EUR	1,265	166,042	0.03
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	31,267	24,366	0.00	Ferguson	GB	GBP	1,478	163,464	0.03
Amrys	US	USD	7,502	22,106	0.00	ITOCHU	JP	JPY	6,192	162,291	0.03
PTT Global Chemical (F)	TH	THB	18,821	21,832	0.00	ITT	US	USD	2,014	165,750	0.03
Avia Avian	ID	IDR	424,142	21,614	0.00	Volvo (B)	SE	SEK	9,280	153,720	0.03
Ultrafabrics Holdings	JP	JPY	625	21,211	0.00	Brenntag	DE	EUR	2,368	145,472	0.03
DIC	JP	JPY	1,152	19,595	0.00	Bouygues	FR	EUR	5,005	144,536	0.03
BlueScope Steel	AU	AUD	1,913	19,467	0.00	Randstad	NL	EUR	2,693	135,828	0.03
Yamato Kogyo	JP	JPY	622	18,296	0.00	Elis	FR	EUR	10,984	127,524	0.03
OZ Minerals	AU	AUD	1,100	17,204	0.00	Cie de Saint-Gobain	FR	EUR	3,021	125,076	0.03
Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	17,964	16,761	0.00	Semperit Holdings	AT	EUR	6,148	122,959	0.02
Shandong Sinocera Functional Material	CN	CNY	5,133	16,455	0.00	Tetra Tech	US	USD	827	118,115	0.02
Sumitomo Bakelite	JP	JPY	595	16,317	0.00	DCC (UK)	IE	GBP	2,070	116,550	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	4,778	16,285	0.00	Central Japan Railway	JP	JPY	983	115,247	0.02
Siam Cement (F)	TH	THB	1,817	15,689	0.00	Air Lease 1.875% 15/08/2026	US	USD	135,520	115,125	0.02
Linde Finance 1.875% 22/05/2024	NL	EUR	15,633	15,470	0.00	Bilfinger	DE	EUR	4,018	113,314	0.02
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	15,993	15,098	0.00	Skanska (B)	SE	SEK	6,966	109,654	0.02
PPG Industries	US	USD	130	15,008	0.00	Heijmans	NL	EUR	10,615	108,913	0.02
Perseus Mining	AU	AUD	12,312	14,478	0.00	Danieli & C Officine Meccaniche	IT	EUR	5,219	107,769	0.02
Posco Holdings 2.49% 01/09/2026	KR	EUR	15,633	14,226	0.00	Hochtief	DE	EUR	1,975	106,247	0.02
C Uyemura & Co	JP	JPY	287	13,295	0.00	FedEx	US	USD	618	100,890	0.02
UltraTech Cement	IN	INR	160	13,158	0.00	Signify	NL	EUR	3,433	96,529	0.02
LG Chem	KR	KRW	29	12,833	0.00	Uber Technologies	US	USD	3,430	93,477	0.02
Evolution Mining	AU	AUD	9,305	12,463	0.00	Latour Investment (B)	SE	SEK	5,409	92,545	0.02
Impala Platinum Holdings	ZA	ZAR	1,077	11,168	0.00	Dip	JP	JPY	3,260	92,373	0.02
Xianhe (A)	CN	CNY	2,925	9,873	0.00	TransUnion	US	USD	1,441	86,154	0.02
Taiheiyo Cement	JP	JPY	586	8,061	0.00	Legrand	FR	EUR	1,096	84,560	0.02
Scientex	MY	MYR	11,016	7,693	0.00	Mitsubishi Electric	JP	JPY	8,985	80,092	0.02
China Steel	TW	TWD	9,010	7,598	0.00	Daikin Industries	JP	JPY	520	79,141	0.02
Indorama Ventures (F)	TH	THB	6,203	6,956	0.00	SKF (B)	SE	SEK	5,381	78,779	0.02
Formosa Plastics	TW	TWD	2,612	6,816	0.00	Eaton 4.15% 15/03/2033	US	USD	82,330	74,277	0.02
Guangdong Huate Gas (A)	CN	CNY	549	6,645	0.00	Peab (B)	SE	SEK	13,991	73,451	0.01
Nickel Mines	AU	AUD	13,731	6,485	0.00	Miura	JP	JPY	3,471	71,630	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,826	6,222	0.00	India Airport 6.25% 25/10/2025 Reg S	MU	USD	77,539	69,618	0.01
Xianhe	CN	CNY	1,694	5,717	0.00	Emerson Electric	US	USD	771	67,982	0.01
POSCO	KR	KRW	32	5,643	0.00	Xylem 2.25% 30/01/2031	US	USD	84,056	67,133	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	1,653	5,301	0.00	AO Smith	US	USD	1,194	65,822	0.01
Kureha	JP	JPY	80	5,231	0.00	ASGN	US	USD	751	65,032	0.01
Nan Ya Plastics	TW	TWD	2,089	4,484	0.00	Kone (B)	FI	EUR	1,537	63,717	0.01
Toyo Gosei	JP	JPY	83	4,310	0.00	Air Lease 3.125% 01/12/2030	US	USD	78,486	61,949	0.01
Zijin Mining Group (H)	CN	HKD	4,440	4,291	0.00	BOC Aviation	SG	HKD	8,677	58,833	0.01
Anhui Conch Cement (H)	CN	HKD	1,567	4,083	0.00	Quanta Services	US	USD	400	56,965	0.01
ADEKA	JP	JPY	262	3,972	0.00	Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	80,999	56,126	0.01
Empresas Cmpc	CL	CLP	2,387	3,812	0.00	Penta-Ocean Construction	JP	JPY	10,579	53,308	0.01
Angang Steel (H)	CN	HKD	17,759	3,733	0.00	Secom	JP	JPY	908	52,690	0.01
Ganfeng Lithium Group (H)	CN	HKD	449	3,079	0.00	Kyushu Railway Co	JP	JPY	2,416	51,212	0.01
Toyo Seikan Group Holdings	JP	JPY	260	3,011	0.00	Epiroc (B)	SE	SEK	3,635	49,403	0.01
Fertiglobe	AE	AED	2,086	2,927	0.00	Toshiba	JP	JPY	1,374	48,335	0.01
Zijin Mining Group (A)	CN	CNY	2,259	2,478	0.00	THK	JP	JPY	2,675	47,279	0.01
Zhaojin Mining Industry (H)	CN	HKD	2,807	2,342	0.00	Mitsubishi	JP	JPY	1,674	45,963	0.01
China Hongqiao Group	CN	HKD	3,069	2,201	0.00	Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	46,900	43,119	0.01
Soulbrain	KR	KRW	13	1,878	0.00	Techtronic Industries	HK	HKD	4,472	42,910	0.01
OSAKA Titanium Technologies	JP	JPY	73	1,781	0.00	Waste Management 1.15% 15/03/2028	US	USD	47,904	39,401	0.01
Skshu Paint (A)	CN	CNY	118	1,414	0.00	Waste Connections 2.20% 15/01/2032	CA	USD	46,900	36,696	0.01
Anhui Conch Cement (A)	CN	CNY	248	834	0.00	JGC	JP	JPY	2,967	36,173	0.01
LG Chem (Pref'd)	KR	KRW	2	509	0.00	Armstrong World Industries	US	USD	454	34,629	0.01
Ganfeng Lithium Group (A)	CN	CNY	44	485	0.00	International Container Terminal Services	PH	PHP	11,264	34,047	0.01
Cemex SAB de CV ADR	MX	USD	118	448	0.00	AGC	JP	JPY	1,062	33,703	0.01
Scientex WTS 14/01/2026	MY	MYR	566	86	0.00	Plug Power	US	USD	1,893	30,459	0.01
Anhui Honglu Steel Construction Group	CN	CNY	10	49	0.00	Generac Holdings	US	USD	253	29,938	0.01
Polyus*	RU	USD	20	0	0.00	Toyota Tsusho	JP	JPY	852	28,997	0.01
PhosAgro*	RU	USD	1,153	0	0.00	Advanced Drainage Systems	US	USD	244	28,621	0.01
Novolipetsk Steel*	RU	USD	2,683	0	0.00	Singapore Technologies Engineering	SG	SGD	11,883	28,062	0.01
				8,618,162	1.74	Pilot	JP	JPY	704	27,737	0.01
						Church Comiss for England 3.25% 14/07/2032	GB	GBP	26,167	27,208	0.01
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	3,851	26,645	0.01
						Allegion	IE	USD	234	24,812	0.01
						Raksul	JP	JPY	1,158	23,115	0.00
						Sumitomo Densetsu	JP	JPY	1,276	22,748	0.00
						Caterpillar Finance 3.60% 12/08/2027	US	USD	23,450	22,323	0.00
						Harmonic Drive Systems	JP	JPY	658	22,279	0.00
						Recruit Holdings	JP	JPY	709	22,058	0.00
						Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	23,701	21,301	0.00
						Nabtesco	JP	JPY	947	20,379	0.00
						Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	15,633	18,368	0.00
						Forward Air	US	USD	169	18,351	0.00
						Japan Airlines	JP	JPY	962	18,212	0.00
						RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	17,197	18,151	0.00
						NARI Technology (A)	CN	CNY	5,071	17,232	0.00
						Cleanaway Waste Management	AU	AUD	9,377	16,393	0.00
						Arwana Citramulia	ID	IDR	272,546	16,189	0.00
						Nippon Express Holdings	JP	JPY	311	15,849	0.00
						Ushio	JP	JPY	1,486	15,652	0.00
						NSK	JP	JPY	2,906	15,561	0.00
						CKD	JP	JPY	1,239	15,399	0.00
						Visional	JP	JPY	205	14,162	0.00
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	3,935	13,833	0.00
						Hazama Ando	JP	JPY	2,285	13,422	0.00
						Sunrun	US	USD	598	13,357	0.00
						TriNet Group	US	USD	201	13,279	0.00
						National Express Group 2.375% 20/11/2028	GB	GBP	14,070	13,238	0.00
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,894	13,178	0.00
						Clarivate	GB	USD	1,234	12,877	0.00

**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
Nihon M&A Center Holdings	JP	JPY	1,084	12,395	0.00	MediaTek	TW	TWD	9,033	167,082	0.03
eHi Car Services 7.75% 14/11/2024	KY	USD	23,410	11,919	0.00	FS Networks	US	USD	1,118	162,425	0.03
Sime Darby	MY	MYR	23,635	11,397	0.00	Scout24	DE	EUR	2,496	129,495	0.03
Array Technologies	US	USD	616	11,200	0.00	Lumentum Holdings	US	USD	1,689	127,252	0.03
Ayala	PH	PHP	954	11,113	0.00	GB Group	GB	GBP	28,515	126,098	0.03
Management Solutions	JP	JPY	552	11,035	0.00	GoDaddy	US	USD	1,508	123,102	0.02
Nihon Flush	JP	JPY	1,670	11,008	0.00	Kontron	AT	EUR	8,357	122,432	0.02
Shanghai M&G Stationery (A)	CN	CNY	1,919	10,749	0.00	Flex	US	USD	5,977	118,925	0.02
Full Truck Alliance ADR	CN	USD	2,066	10,095	0.00	Logitech International	CH	CHF	2,355	118,707	0.02
Techno Smart	JP	JPY	1,129	9,367	0.00	Ordina	NL	EUR	30,388	118,207	0.02
Downer EDI	AU	AUD	3,218	9,351	0.00	Lenovo Group 6.536% 27/07/2032	HK	USD	137,695	116,521	0.02
Toyo Engineering	JP	JPY	2,532	9,298	0.00	SUSE	DE	EUR	6,536	113,418	0.02
SWCC Showa Holdings	JP	JPY	739	8,993	0.00	Shimadzu	JP	JPY	4,164	111,137	0.02
China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	9,341	8,937	0.00	Software	DE	EUR	4,665	103,465	0.02
Grab Holdings	SG	USD	2,990	7,916	0.00	Computacenter	GB	GBP	4,800	101,055	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	2,610	7,711	0.00	Tokyo Electron	JP	JPY	364	97,436	0.02
Surya Pertiwi	ID	IDR	202,499	7,571	0.00	Marvell Technology	US	USD	2,414	97,329	0.02
Makita	JP	JPY	389	7,199	0.00	Envestnet	US	USD	1,869	94,005	0.02
Business Online (F)	TH	THB	24,958	6,902	0.00	Temenos	CH	CHF	1,555	93,884	0.02
CTOS Digital	MY	MYR	22,077	6,664	0.00	Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	133,851	93,309	0.02
Weichai Power (H)	CN	HKD	6,876	6,661	0.00	Murata Manufacturing	JP	JPY	1,889	91,042	0.02
Hirano Tecseed/Kinzoku	JP	JPY	545	6,506	0.00	Siltronic	DE	EUR	1,434	90,427	0.02
Gemadept	VN	VND	3,302	6,182	0.00	WAG Payment Solutions	CZ	GBP	93,242	88,930	0.02
Takuma	JP	JPY	708	5,953	0.00	Fujitsu	JP	JPY	758	88,380	0.02
NARI Technology (A)	CN	CNY	1,650	5,607	0.00	CrowdStrike Holdings	US	USD	508	83,406	0.02
Samsung C&T	KR	KRW	66	5,556	0.00	Ciena	US	USD	1,704	81,977	0.02
DL E&C	KR	KRW	223	5,443	0.00	Nomura Research Institute	JP	JPY	3,553	80,005	0.02
Grand Venture Technology	SG	SGD	13,721	4,819	0.00	Cognex	US	USD	1,663	77,946	0.02
CIMC Enric Holdings	HK	HKD	4,785	4,724	0.00	Esprinet	IT	EUR	11,235	75,777	0.02
ZTO Express Cayman ADR	CN	USD	272	4,709	0.00	TDK	JP	JPY	2,348	74,297	0.02
Circulation	JP	JPY	403	4,607	0.00	Zoom Video Communications	US	USD	859	72,514	0.01
ZTO Express Cayman	CN	HKD	239	4,167	0.00	Block (A)	US	USD	1,159	71,048	0.01
Sinotrans (H)	CN	HKD	16,872	4,163	0.00	Azbil	JP	JPY	2,459	67,735	0.01
Cebu Air	PH	PHP	5,972	3,777	0.00	HP 4.20% 15/04/2032	US	USD	79,932	66,425	0.01
Centre Testing International Group (A)	CN	CNY	1,378	3,585	0.00	Zendesk	US	USD	851	65,051	0.01
Industries of Qatar	QA	QAR	791	3,467	0.00	Nutanix (A)	US	USD	2,313	64,958	0.01
Contemporary Amperex Technology (A)	CN	CNY	65	3,376	0.00	Atlassian (A)	US	USD	307	63,558	0.01
UT Group	JP	JPY	196	3,239	0.00	Datadog (A)	US	USD	741	60,623	0.01
Sinopec Engineering Group (H)	CN	HKD	8,161	2,955	0.00	MongoDB (A)	US	USD	313	58,581	0.01
Namura Shipbuilding	JP	JPY	727	2,704	0.00	Mitsui High-Tec	JP	JPY	1,116	58,490	0.01
China State Construction International Holdings	HK	HKD	2,873	2,618	0.00	Dynatrace	US	USD	1,624	57,914	0.01
Cebu Air	PH	PHP	3,977	2,515	0.00	SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	78,514	57,516	0.01
Zhejiang Weixing New Building Materials	CN	CNY	992	2,388	0.00	SolarEdge Technologies	IL	USD	240	54,995	0.01
Credit Bureau Asia	SG	SGD	3,079	2,116	0.00	Sansan	JP	JPY	5,410	54,459	0.01
Hongfa Technology (A)	CN	CNY	441	2,096	0.00	Keyence	JP	JPY	140	53,442	0.01
Cardig Aero Services	ID	IDR	73,086	2,034	0.00	Hamamatsu Photonics KK	JP	JPY	1,157	53,060	0.01
SF Holding (A)	CN	CNY	261	1,745	0.00	ASML Holding	NL	EUR	106	50,874	0.01
Zhejiang Hangke Techno	CN	CNY	218	1,510	0.00	Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	68,848	50,824	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	374	1,316	0.00	Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	63,181	50,415	0.01
GT Capital Holdings	PH	PHP	148	1,064	0.00	Obic	JP	JPY	306	46,509	0.01
Yto Express Group	CN	CNY	392	1,022	0.00	Yokogawa Electric	JP	JPY	2,712	45,940	0.01
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	37,402	379	0.00	Rohm	JP	JPY	644	45,902	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	32	82	0.00	Weimob Investment 13.52% 07/06/2026	VG	USD	71,371	45,779	0.01
				19,189,536	3.88	PagerDuty	US	USD	1,663	42,013	0.01
						Riken Keiki	JP	JPY	1,439	40,142	0.01
						Oracle 3.65% 25/03/2041	US	USD	57,488	39,432	0.01
						Western Digital	US	USD	1,109	38,744	0.01
						Fabrinet	TH	USD	321	37,334	0.01
						Dell Technologies	US	USD	914	35,786	0.01
						Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	67,194	35,704	0.01
						NEC	JP	JPY	1,012	33,956	0.01
						Hewlett Pakard Enterprise 6.350% 15/10/2045	US	USD	35,928	32,918	0.01
						Concentrix	US	USD	264	32,661	0.01
						NAVER	KR	KRW	266	31,915	0.01
						Information Services International-Dentsu	JP	JPY	998	30,949	0.01
						Automeva (A) ADR	CN	USD	1,087	28,666	0.01
						Samsung Electronics Perpetual (Pref'd)	KR	KRW	757	28,660	0.01
						SS&C Technologies Holdings	US	USD	531	27,918	0.01
						Globant	UY	USD	141	27,102	0.01
						Instructure Holdings	US	USD	1,054	25,773	0.01
						Justsystems	JP	JPY	1,196	25,505	0.01
						Infosys ADR	IN	USD	1,321	25,032	0.01
						gifeet	JP	JPY	1,558	24,108	0.00
						Ulvac	JP	JPY	595	23,783	0.00
						Lenovo Group 3.375% 24/01/2024	HK	USD	21,387	23,755	0.00
						Samsung SDI	KR	KRW	45	23,626	0.00
						Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	31,267	22,145	0.00
						Daqo New Energy ADR	CN	USD	486	21,877	0.00
						SEMICET	JP	JPY	319	20,273	0.00
						Hon Hai Precision Industry	TW	TWD	6,137	19,754	0.00
						SEEK	AU	AUD	1,544	18,739	0.00
						m-up Holdings	JP	JPY	1,728	18,504	0.00
						Baidu (A)	CN	HKD	1,847	18,093	0.00
						Domain Holdings (Australia)	AU	AUD	8,252	17,804	0.00
						Elastic	US	USD	267	17,439	0.00
						Kamakura Shinsho	JP	JPY	3,115	16,987	0.00
						Affirm Holdings	US	USD	824	16,812	0.00
						Endava ADR	GB	USD	205	15,920	0.00
						Shibaura Electronics	JP	JPY	487	15,505	0.00
						RS Technologies	JP	JPY	308	15,468	0.00
						ASML Holding 1.375% 07/07/2026	NL	EUR	15,633	14,778	0.00
						Plus Alpha Consulting	JP	JPY	876	14,083	0.00
						Kuashou Technology (B)	CN	HKD	3,352	14,027	0.00
						Delta Electronics	TW	TWD	1,698	13,696	0.00
						Argo Graphics	JP	JPY	507	13,389	0.00
						SK Hynix 1.50% 19/01/2026	KR	USD	14,945	13,051	0.00
						FPT	VN	VND	3,872	11,927	0.00
						AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	17,978	10,749	0.00
						AEM Holdings	SG	SGD	4,534	10,421	0.00
						ASMP	HK	HKD	1,764	9,830	0.00
						Simplex Holdings	JP	JPY	600	9,703	0.00
						TDCX ADR	SG	USD	730	9,633	0.00

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Henne KK	JP	JPY	1,264	9,057	0.00	Autoliv SDR	SE	SEK	1,180	95,871	0.02
Wiwynn	TW	TWD	387	8,785	0.00	Paramount Global	US	USD	5,148	95,642	0.02
Kokao	KR	KRW	232	8,322	0.00	NVR	US	USD	22	95,520	0.02
Sunny Optical Technology (H)	CN	HKD	845	7,425	0.00	Vail Resorts	US	USD	419	93,223	0.02
SHIFT	JP	JPY	43	6,831	0.00	eBay	US	USD	2,290	92,573	0.02
E Ink Holdings	TW	TWD	1,004	6,473	0.00	Zhongsheng Group Holdings	CN	HKD	23,936	92,006	0.02
LONGi Green Energy Technology	CN	CNY	933	6,211	0.00	Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	158,543	91,739	0.02
Longshine Technology	CN	CNY	1,722	6,140	0.00	Trip.com Group ADR	CN	USD	3,991	91,699	0.02
Powertech Technology	TW	TWD	2,612	6,114	0.00	Redrow	GB	GBP	18,746	91,268	0.02
Advantech	TW	TWD	665	6,111	0.00	Bellway	GB	GBP	4,175	90,074	0.02
Digital Garage	JP	JPY	252	6,109	0.00	Allegion US Holding 5.411% 01/07/2032	US	USD	96,387	89,753	0.02
Visera Technologies	TW	TWD	1,055	5,955	0.00	SeaADR	SG	USD	1,758	88,039	0.02
Metadata Electronics	ID	IDR	147,272	5,593	0.00	InterContinental Hotels Group	GB	GBP	1,590	86,839	0.02
Wistron	TW	TWD	6,660	5,446	0.00	Ryohin Keikaku	JP	JPY	9,019	85,988	0.02
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	29,323	5,344	0.00	Oriental Land	JP	JPY	632	85,850	0.02
Rorze	JP	JPY	100	5,108	0.00	Rinnai	JP	JPY	1,159	79,943	0.02
Silergy	CN	TWD	433	5,068	0.00	Airbnb	US	USD	726	79,702	0.02
Yappili	JP	JPY	541	4,981	0.00	Installed Building Products	US	USD	905	78,727	0.02
VS Industry	MY	MYR	24,454	4,429	0.00	Home Depot 3.30% 15/04/2040	US	USD	101,426	77,116	0.02
Chicony Electronics	TW	TWD	1,698	4,267	0.00	Mercedes-Benz Group	DE	EUR	1,266	74,187	0.02
SKP Resources	MY	MYR	12,214	4,165	0.00	Yum Brands 5.375% 01/04/2032	US	USD	79,175	71,623	0.01
Shinko Electric Industries	JP	JPY	165	4,013	0.00	Unieuro	IT	EUR	6,534	71,351	0.01
Unimicron Technology	TW	TWD	914	3,565	0.00	Take-Two Interactive Software	US	USD	577	69,998	0.01
D&O Green Technologies	MY	MYR	4,197	3,499	0.00	Open House	JP	JPY	1,930	69,584	0.01
TravelSky Technology (H)	CN	HKD	2,350	3,463	0.00	Shenzhou International Group Holdings	CN	HKD	9,146	64,438	0.01
NSW	JP	JPY	236	3,421	0.00	Pan Pacific International Holdings	JP	JPY	3,766	62,635	0.01
UMS Holdings	SG	SGD	5,033	3,225	0.00	ABC-Mart	JP	JPY	1,582	62,403	0.01
Lotes	TW	TWD	131	3,178	0.00	Bonava (B)	SE	SEK	20,886	61,847	0.01
SUNeVision Holdings	HK	HKD	5,836	3,132	0.00	Toyo Tire & Rubber	JP	JPY	5,184	61,612	0.01
Zhen Ding Technology Holding	TW	TWD	914	3,036	0.00	Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	96,870	60,099	0.01
Hundsun Technologies (A)	CN	CNY	508	2,933	0.00	MakeMyTrip	IN	USD	2,097	58,523	0.01
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	276	2,800	0.00	Sumitomo Forestry	JP	JPY	3,584	56,827	0.01
GL Sciences	JP	JPY	148	2,227	0.00	Just Eat Takeaway.com	NL	EUR	3,237	56,189	0.01
KoMiCo	KR	KRW	61	2,002	0.00	Etsy	US	USD	584	55,665	0.01
SiteMinder	AU	AUD	953	1,913	0.00	MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	68,078	54,925	0.01
Tripod Technology	TW	TWD	653	1,827	0.00	Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	70,403	52,685	0.01
Foxconn Industrial Internet (A)	CN	CNY	1,528	1,733	0.00	Expedia Group	US	USD	546	52,474	0.01
LONGi Green Energy Technology	CN	CNY	237	1,577	0.00	Eicher Motors	IN	INR	1,097	51,786	0.01
Wingtech Technology	CN	CNY	222	1,469	0.00	Aramark	US	USD	1,343	49,945	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	3,528	1,357	0.00	VWIF 3.748% VRN (Perpetual)	NL	EUR	56,455	49,251	0.01
Weimob	CN	HKD	3,134	1,116	0.00	Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	53,892	48,687	0.01
Unigroup Guoxin Microelectronics	CN	CNY	44	1,005	0.00	Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	109,786	46,684	0.01
Longshine Technology (A)	CN	CNY	248	883	0.00	NIKE 3.25% 27/03/2040	US	USD	59,880	46,129	0.01
Nan Ya Printed Circuit Board	TW	TWD	131	864	0.00	Newell Brands	US	USD	3,221	45,298	0.01
Sensortek Technology	TW	TWD	131	807	0.00	JD.com ADR	CN	USD	1,155	43,923	0.01
Zhejiang Dahua Technology (A)	CN	CNY	457	731	0.00	Fast Retailing	JP	JPY	77	43,399	0.01
Ming Yuan Cloud Group Holdings	CN	HKD	1,287	601	0.00	Deliveroo Holdings (A)	GB	GBP	42,493	43,078	0.01
Richwave Technology	TW	TWD	131	390	0.00	Pinduoduo ADR	CN	USD	755	42,840	0.01
Getac Holdings	TW	TWD	261	319	0.00	VF Corp	US	USD	1,567	39,312	0.01
Chenbro Micom	TW	TWD	131	271	0.00	Denso 1.239% 16/09/2026 Reg S	JP	USD	44,910	38,974	0.01
Yandex*	RU	USD	116	0	0.00	MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	47,897	36,744	0.01
				34,733,827	7.02	PVH	US	USD	703	36,385	0.01
						Service Corp International	US	USD	580	36,004	0.01
						Meituan 3.05% 28/10/2030 Reg S	KY	USD	59,378	35,226	0.01
						Meituan 5.45% 27/04/2027	KY	USD	44,129	35,209	0.01
						Resortstrust	JP	JPY	2,112	32,947	0.01
						Kadokawa	JP	JPY	1,727	31,548	0.01
						Lovisa Holdings	AU	AUD	1,923	30,309	0.01
						Li & Fung 5.25% (Perpetual) EMTN	BM	USD	59,177	29,704	0.01
						Time Warner Cable 5.75% 02/06/2031	US	GBP	27,512	29,604	0.01
						InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	26,506	28,877	0.01
						Subaru	JP	JPY	1,823	28,808	0.01
						Midea Group (A)	CN	CNY	5,103	28,480	0.01
						Descente	JP	JPY	1,164	28,320	0.01
						Gemm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	44,555	27,182	0.01
						Home Product Center (F)	TH	THB	69,014	26,857	0.01
						Dominos Pizza Enterprises	AU	AUD	649	26,791	0.01
						Coupage	KR	USD	1,481	25,831	0.01
						Clarus	US	USD	2,081	25,721	0.01
						Capcom	JP	JPY	896	25,261	0.01
						Koito Manufacturing	JP	JPY	1,756	25,256	0.01
						Maruti Suzuki India	IN	INR	210	24,549	0.00
						Bridgestone	JP	JPY	658	24,097	0.00
						Nojima	JP	JPY	2,587	21,832	0.00
						Genting (Malaysia)	MY	MYR	22,443	21,357	0.00
						Tsuburaya Fields Holdings	JP	JPY	1,497	21,167	0.00
						Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	33,904	20,827	0.00
						Comcast 3.42% 14/09/2026	US	EUR	23,544	20,669	0.00
						PWR Holdings	AU	AUD	3,146	20,442	0.00
						Yum China Holdings	CN	USD	478	19,986	0.00
						Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	23,450	19,645	0.00
						Gap	US	USD	1,722	19,644	0.00
						Mercedes Benz 2.78% 08/02/2024	NL	EUR	20,323	19,625	0.00
						Focus Media Information Technology (A)	CN	CNY	30,407	18,949	0.00
						Darden Restaurants	US	USD	130	18,849	0.00
						Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	38,479	18,734	0.00
						Dicks Sporting Goods 4.10% 15/01/2052	US	USD	29,949	18,612	0.00
						Central Automotive Products	JP	JPY	1,199	18,529	0.00
						Meituan 6.15% 27/04/2028	KY	USD	24,756	18,059	0.00
						Nordstrom	US	USD	871	18,030	0.00
						Toyota Motor	JP	JPY	1,281	18,009	0.00
						Hyundai Motor	KR	KRW	150	17,480	0.00
						Tokyo Base	JP	JPY	7,322	17,469	0.00
						Papa John's International	US	USD	231	17,143	0.00
						Kohl's	US	USD	556	16,889	0.00
						Marriott Vacations Worldwide	US	USD	110	16,561	0.00
						Yonex	JP	JPY	1,744	16,377	0.00
						Fox Factory Holding	US	USD	182	16,158	0.00
						DeNA	JP	JPY	1,192	15,757	0.00
						Hankook Tire & Technology	KR	KRW	569	14,750	0.00
						Koshidaka Holdings	JP	JPY	1,919	14,609	0.00
						NetEase	CN	HKD	1,238	14,098	0.00

**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
Star Entertainment Group	AU	AUD	7,405	14,097	0.00	Asahi Group Holdings	JP	JPY	2,494	70,688	0.01
Oppen Home Group (A)	CN	CNY	1,244	14,059	0.00	Reckitt Benckiser Treasury 2.75% 26/06/2024	GB	USD	65,688	63,801	0.01
Foot Locker	US	USD	439	14,001	0.00	Yakult Honsha	JP	JPY	1,135	63,731	0.01
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	13,770	13,573	0.00	Coles Group	AU	AUD	5,794	61,278	0.01
Hanesbrands	US	USD	1,867	12,966	0.00	Shiseido	JP	JPY	1,703	59,685	0.01
Dream International	HK	HKD	37,266	12,512	0.00	ForFarmers	NL	EUR	21,706	59,583	0.01
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	21,257	12,484	0.00	Pernod Ricard	FR	EUR	301	53,513	0.01
NetEase ADR	CN	USD	213	12,155	0.00	Darling Ingredients	US	USD	620	48,966	0.01
Jiumajiu International Holdings	CN	HKD	7,436	11,856	0.00	Ain Holdings	JP	JPY	1,131	48,139	0.01
Phu Nhan Jewelry	VN	VND	2,429	10,224	0.00	Shoprite Holdings	ZA	ZAR	3,729	48,104	0.01
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	10,599	10,200	0.00	Indofood Sukses Makmur	ID	IDR	107,589	45,066	0.01
Wilcon Depot	PH	PHP	19,152	9,821	0.00	Anheuser-Busch 4.7% 01/02/2036	US	USD	46,900	43,091	0.01
BYD (A)	CN	CNY	287	9,816	0.00	Woolworths Group 0.375% 15/11/2028 EMTN	AU	EUR	53,892	42,550	0.01
Crystal International Group	HK	HKD	37,351	9,649	0.00	BJ's Wholesale Club Holdings	US	USD	533	41,962	0.01
Pop Mart International Group	CN	HKD	7,183	9,440	0.00	Seven & i Holdings	JP	JPY	1,101	41,637	0.01
Round One	JP	JPY	2,109	9,094	0.00	AB InBEV Worldwide 4.50% 01/06/2050	US	USD	47,904	39,777	0.01
Proto	JP	JPY	1,066	8,462	0.00	Indofood CBP Sukses Makmur	ID	IDR	61,884	39,095	0.01
Plan B Media	TH	THB	43,619	8,194	0.00	Haleon	GB	GBP	12,131	37,813	0.01
Selamat Sempurna	ID	IDR	81,800	7,963	0.00	Budweiser Brewing Co APAC	HK	HKD	16,979	36,198	0.01
ANTA Sports Products	CN	HKD	888	7,910	0.00	Kao	JP	JPY	934	35,419	0.01
Map Aktif Adiperkasa	ID	IDR	34,178	7,102	0.00	Woolworths Group	AU	AUD	1,593	34,035	0.01
Bafang Electric Suzhou	CN	CNY	411	6,644	0.00	Kotobuki Spirits	JP	JPY	597	30,995	0.01
Brilliance China Automotive Holdings	HK	HKD	14,941	6,582	0.00	Jerónimo Martins	PT	EUR	1,462	30,671	0.01
Tongcheng Travel Holdings	CN	HKD	3,998	6,325	0.00	Nongfu Spring (H)	CN	HKD	6,005	30,538	0.01
Bilibili (Z)	CN	HKD	668	6,109	0.00	Wilmar International	SG	SGD	10,836	30,076	0.01
Xingda International Holdings	CN	HKD	29,290	5,748	0.00	Treasury Wine Estates	AU	AUD	3,526	29,562	0.01
Krafton	KR	KRW	44	5,565	0.00	Nippon Suisan Kaisha	JP	JPY	8,029	28,988	0.01
Airtrip	JP	JPY	301	5,087	0.00	Bunge Finance 2.75% 14/05/2031	US	USD	35,928	28,558	0.01
China Tourism Group Duty Free (H)	CN	HKD	248	5,021	0.00	Foshan Haitian Flavouring & Food (CN)	CN	CNY	3,223	26,729	0.01
Kotobukiya	JP	JPY	86	4,992	0.00	President Chain Store	TW	TWD	2,982	25,112	0.01
Makalot Industrial	TW	TWD	747	4,688	0.00	Blackmores	AU	AUD	488	21,432	0.00
Hanon Systems	KR	KRW	701	3,881	0.00	Thai Beverage	TH	SGD	49,855	20,515	0.00
H World Group ADR	CN	USD	137	3,836	0.00	SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	19,643	17,502	0.00
Bilibili ADR	CN	USD	413	3,777	0.00	Tesco Corporate Tr. Svs 0.375% 27/07/2029 EMTN	GB	EUR	23,450	17,411	0.00
JD Health International	CN	HKD	659	3,667	0.00	Energizer Holdings	US	USD	555	16,397	0.00
BYD	CN	HKD	153	3,479	0.00	Coty (A)	US	USD	2,295	15,438	0.00
Nien Made Enterprise	TW	TWD	440	3,438	0.00	Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	13,770	15,140	0.00
Nitori Holdings	JP	JPY	37	3,426	0.00	Yunnan Botanee Bio-Technology (A)	CN	CNY	735	14,601	0.00
Kingssoft	CN	HKD	1,097	3,366	0.00	KT&G	KR	KRW	204	13,893	0.00
FreakOut Holdings	JP	JPY	362	3,309	0.00	Morinaga Milk Industry	JP	JPY	482	13,873	0.00
Dongfeng Motor Group (H)	CN	HKD	6,790	3,110	0.00	InBev 9.75% 30/07/2024	BE	GBP	11,016	13,771	0.00
Luk Fook Holdings International	HK	HKD	1,357	2,984	0.00	Japfa	SG	SGD	37,570	13,707	0.00
Enjin	JP	JPY	199	2,770	0.00	Dino	PL	PLN	204	13,502	0.00
Creema	JP	JPY	783	2,558	0.00	Heineken (Malaysia)	MY	MYR	2,672	13,208	0.00
Falabella	CL	CLP	1,267	2,489	0.00	Universal Robina	PH	PHP	5,875	12,522	0.00
Genting (Malaysia)	MY	MYR	3,421	2,010	0.00	Rohto Pharmaceutical	JP	JPY	369	11,640	0.00
Xpeng ADR	CN	USD	282	1,914	0.00	Mayora Indah (PT)	ID	IDR	72,278	11,249	0.00
Ace Hardware Indonesia	ID	IDR	46,134	1,691	0.00	First Resources	SG	SGD	10,470	11,142	0.00
Perfect World (China)	CN	CNY	1,005	1,582	0.00	Ootsopha (F)	TH	THB	15,130	10,681	0.00
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD	37,941	1,460	0.00	Asian Sea (F)	TH	THB	21,473	9,942	0.00
Bafang Electric Suzhou	CN	CNY	86	1,397	0.00	Synlait Milk	NZ	AUD	5,288	9,790	0.00
Yum China Holdings	CN	HKD	29	1,205	0.00	MatsuikyoCocokara & Co	JP	JPY	235	8,657	0.00
Midea Group	CN	CNY	210	1,171	0.00	Saigon Beer Alcohol Beverage	VN	VND	1,132	8,545	0.00
Oppen Home Group (A)	CN	CNY	65	732	0.00	Uni-Charm Indonesia	ID	IDR	111,697	7,969	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	21,139	670	0.00	Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	161,764	7,775	0.00
Pacific Textiles Holdings	HK	HKD	1,723	520	0.00	Proya Cosmetics (A)	CN	CNY	328	7,604	0.00
Experience	AU	AUD	3,140	467	0.00	Sheng Siong	SG	SGD	6,699	7,482	0.00
Asset World (F)	TH	THB	2,860	465	0.00	Cisarua Mountain Dairy	ID	IDR	22,749	6,834	0.00
Bukalapak.com	ID	IDR	23,139	416	0.00	Olaplex Holdings	US	USD	1,501	6,619	0.00
Plan B Media WTS 13/01/2025	TH	THB	1,355	36	0.00	China Resources Beer Holdings	HK	HKD	1,506	6,237	0.00
Jaya Bersama Indo	ID	IDR	176,304	0	0.00	Coca-Cola Iccek Sanayi	TR	TRY	663	6,206	0.00
<b>20,647,785</b>						Tsingtao Brewery (H)	CN	HKD	783	5,557	0.00
<b>DFI Retail Group Holdings</b>						BFI Retail	HK	USD	2,414	5,481	0.00
<b>BGF retail</b>							KR	KRW	37	4,957	0.00
<b>Asian Alliance International*</b>							TH	THB	30,965	4,572	0.00
<b>Century Pacific Food</b>							PH	PHP	10,942	4,550	0.00
<b>LG Household &amp; Health Care</b>							KR	KRW	11	4,158	0.00
<b>Amorepacific</b>							KR	KRW	63	4,132	0.00
<b>RFM</b>							PH	PHP	60,911	4,044	0.00
<b>Yifeng Pharmacy Chain</b>							CN	CNY	457	3,545	0.00
<b>Foshan Haitian Flavouring &amp; Food (A) (HK)</b>							CN	CNY	373	3,091	0.00
<b>Bega Cheese</b>							AU	AUD	1,404	2,916	0.00
<b>Inner Mongolia Yili Industrial Group</b>							CN	CNY	588	2,052	0.00
<b>Cencosud</b>							CL	CLP	1,505	1,772	0.00
<b>Anadolu Efes Biracilik Ve Malt</b>							TR	TRY	625	1,630	0.00
<b>Dashenlin Pharmaceutical Group</b>							CN	CNY	312	1,570	0.00
<b>Uni-President China Holdings</b>							CN	HKD	1,768	1,322	0.00
<b>Tingyi Cayman Islands Holding</b>							CN	HKD	522	826	0.00
<b>Tsingtao Brewery (A)</b>							CN	CNY	39	443	0.00
<b>14,667,378</b>											2.97
<b>Healthcare</b>											
<b>UnitedHealth Group</b>							US	USD	3,343	1,877,600	0.38
<b>Johnson &amp; Johnson</b>							US	USD	8,358	1,471,752	0.30
<b>Roche Holding</b>							CH	CHF	3,972	1,335,632	0.27
<b>Sanofi</b>							FR	EUR	12,906	1,127,087	0.23
<b>Bristol-Myers Squibb</b>							US	USD	13,996	1,105,018	0.22
<b>Novo Nordisk (DK)</b>							DK	DKK	6,969	766,751	0.16
<b>Danaher</b>							US	USD	3,012	765,133	0.15
<b>Amgen</b>							US	USD	2,786	760,307	0.15
<b>Bayer 5.375% VRN 25/03/2082</b>							DE	EUR	782,733	679,037	0.14
<b>Merck</b>							DE	EUR	3,976	656,076	0.13
<b>Pfizer</b>							US	USD	12,981	613,387	0.12
<b>Gilead Sciences</b>							US	USD	7,553	610,510	0.12
<b>Abbott Laboratories</b>											

**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	
Vertex Pharmaceuticals	US	USD	1,086	341,066	0.07		Bank of America	US	USD	28,247	1,030,880	0.21
UnitedHealth Group 5.35% 15/02/2033	US	USD	275,391	280,539	0.06		Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	1,235,708	1,005,661	0.20
Roche Holding (BR)	CH	CHF	675	277,100	0.06		Axa 4.25% VRN 10/03/2043	FR	EUR	1,127,244	985,876	0.20
Sonova Holding (B)	CH	CHF	1,147	274,581	0.06		BioPharma Credit	GB	USD	970,452	942,301	0.19
Zoetis (A)	US	USD	1,784	272,984	0.06		Berkshire Hathaway (B)	US	USD	3,074	921,045	0.19
ResMed	US	USD	1,145	256,946	0.05		Amundi Physical Gold ETC	IE	USD	13,946	920,323	0.19
Coloplast (B)	DK	DKK	2,168	244,581	0.05		Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	1,002,090	865,572	0.18
ICON	IE	USD	1,069	216,609	0.04		BlackRock	US	USD	932	619,935	0.12
Fresenius Medical Care	DE	EUR	7,202	201,500	0.04		Marsh & McLennan	US	USD	3,554	585,543	0.12
IQVIA Holdings	US	USD	953	201,016	0.04		Hipgnosis Songs Fund	GB	GBP	567,648	581,010	0.12
Astellas Pharma	JP	JPY	13,472	187,977	0.04		African Development Bank 4.375% 03/11/2027	SU	USD	550,782	556,762	0.11
Tecan Group	CH	CHF	483	179,235	0.04		Deutsche Boerse	DE	EUR	3,042	500,854	0.10
Dexcom	US	USD	1,417	173,145	0.04		Wells Fargo	US	USD	10,587	494,044	0.10
Koninklijke Philips	NL	EUR	12,871	164,983	0.03		S&P Global	US	USD	1,439	472,909	0.10
Qiagen (DE)	NL	EUR	3,762	164,406	0.03		Morgan Stanley	US	USD	5,618	469,077	0.09
Option Care Health	US	USD	5,315	162,624	0.03		MetLife	US	USD	6,311	468,274	0.09
GSK	GB	GBP	9,306	154,654	0.03		iShares Gold Producers UCITS ETF	IE	USD	44,571	466,399	0.09
Orion (B)	FI	EUR	3,092	143,941	0.03		Allianz	DE	EUR	2,557	465,883	0.09
CSL	AU	AUD	782	141,745	0.03		Barclays	GB	GBP	262,069	450,397	0.09
Insulet	US	USD	528	140,556	0.03		Prudential (UK)	GB	GBP	46,274	436,587	0.09
Olympus	JP	JPY	6,393	136,591	0.03		HDFC Bank	IN	INR	22,879	418,851	0.08
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	130,731	123,313	0.02		AXA	FR	EUR	16,386	409,656	0.08
Straumann Holdings	CH	CHF	1,258	121,269	0.02		St James's Place	GB	GBP	30,952	383,402	0.08
AbbVie 4.875% 14/11/2048	US	USD	135,905	118,075	0.02		AIA Group	HK	HKD	48,645	373,297	0.08
Alcon	CH	CHF	1,911	117,749	0.02		Travelers	US	USD	1,787	332,885	0.07
Gerresheimer	DE	EUR	2,018	117,054	0.02		Bank Central Asia	ID	IDR	580,565	332,147	0.07
Centene 3.00% 15/10/2030	US	USD	142,997	116,795	0.02		3i Group	GB	GBP	24,338	551,511	0.07
Eisai	JP	JPY	1,818	111,072	0.02		American Express	US	USD	2,153	324,427	0.07
Synlab	DE	EUR	8,217	107,072	0.02		Atrato Onsite Energy	GB	GBP	295,695	321,743	0.07
Nippon Shinyaku	JP	JPY	1,834	102,884	0.02		Moody's	US	USD	1,147	309,400	0.06
Horizon Therapeutics	US	USD	1,408	89,965	0.02		Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	341,809	301,197	0.06
Charles River Laboratories International	US	USD	414	89,210	0.02		Progressive	US	USD	2,275	296,551	0.06
Novartis	CH	CHF	1,077	88,100	0.02		SDCL Energy Efficiency Income	GB	GBP	252,598	294,975	0.06
Boston Scientific 2.65% 01/06/2030	US	USD	98,963	82,794	0.02		Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	362,320	281,470	0.06
Avantor	US	USD	4,139	82,667	0.02		Gaci First Investment 5.00% 13/10/2027	KY	USD	275,391	274,292	0.06
Fresenius SE & Co	DE	EUR	3,500	81,553	0.02		Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	995	266,132	0.05
Ambea	SE	SEK	21,281	76,082	0.02		American International Group	US	USD	4,478	258,502	0.05
Centene 2.625% 01/08/2031	US	USD	95,305	74,440	0.02		Citigroup	US	USD	5,478	245,509	0.05
Alcon	CH	USD	1,181	72,604	0.01		UBS Group	CH	CHF	15,720	252,551	0.05
HCA 5.25% 15/06/2026	US	USD	73,233	71,987	0.01		Northern Trust	US	USD	2,884	246,608	0.05
Bayer 4.50% VRN 25/03/2082	DE	EUR	71,602	65,075	0.01		Partners Group Holding	CH	CHF	267	242,351	0.05
Hikma Pharmaceuticals	JO	GBP	4,422	64,237	0.01		SCOR	FR	EUR	15,728	239,454	0.05
Unitedhealth Group 6.05% 15/02/2063	US	USD	54,968	57,639	0.01		ING Groep 4.7% VRN 22/03/2028	NL	USD	238,307	233,241	0.05
Grifols ADR	ES	USD	9,049	57,586	0.01		Voya Financial	US	USD	3,312	228,041	0.05
Elekta	SE	SEK	9,472	48,686	0.01		iShares Physical Silver ETC	IE	USD	12,252	227,747	0.05
Bangkok Dusit Medical Services	TH	THB	59,822	47,014	0.01		Hannover Rueck	DE	EUR	1,352	222,751	0.05
Humana 3.7% 23/03/2029	US	USD	48,839	44,167	0.01		Tryg	DK	DKK	9,935	217,581	0.04
Hansoh Pharmaceutical Group	CN	HKD	24,793	38,804	0.01		NN Group	NL	EUR	4,908	210,328	0.04
Innovent Biologics	CN	HKD	10,348	37,138	0.01		United Overseas Bank (L)	SG	SGD	10,073	200,452	0.04
Otsuka Holdings	JP	JPY	1,129	36,702	0.01		Tokio Marine Holdings	JP	JPY	10,556	193,690	0.04
Humana 3.95% 15/08/2049	US	USD	45,573	34,284	0.01		DBS Group Holdings	SG	SGD	7,738	189,570	0.04
Centene 2.50% 01/03/2031	US	USD	43,787	34,154	0.01		Gaci First Investment 5.25% 13/10/2032	KY	USD	190,708	188,990	0.04
Ramsay Health Care	AU	AUD	879	33,331	0.01		BNP Paribas (France)	FR	EUR	3,962	188,171	0.04
Pro Medicus	AU	AUD	881	31,770	0.01		Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	197,593	186,907	0.04
Guardant Health	US	USD	591	29,150	0.01		AON	US	USD	650	186,670	0.04
Apollo Hospitals Enterprise	IN	INR	517	28,575	0.01		Legal & General Group	GB	GBP	66,944	181,343	0.04
HCA 5.125% 15/06/2039	US	USD	31,267	26,332	0.01		Sampo (A)	FI	EUR	3,751	173,577	0.04
Bayer 3.125% VRN 12/11/2079	DE	EUR	31,267	26,206	0.01		Equitable Holdings	US	USD	5,558	173,087	0.03
Takeda Pharmaceutical	JP	JPY	950	25,429	0.01		Arthur J Gallagher	US	USD	895	171,123	0.03
CVS Health 5.05% 25/03/2048	US	USD	26,162	22,626	0.00		SCOR	CH	CHF	383	165,581	0.03
Wuxi Biologics (Cayman)	CN	HKD	4,747	21,633	0.00		Investor (B)	SE	SEK	9,643	159,349	0.03
Cochlear	AU	AUD	163	21,114	0.00		Commonwealth Bank of Australia	AU	AUD	2,279	154,514	0.03
Chularat Hospital (F)	TH	THB	215,994	20,348	0.00		SG Issuer 0.64% 21/09/2023	LU	EUR	149,729	149,835	0.03
Becton Dickinson 3.794% 20/05/2050	US	USD	26,826	19,779	0.00		ASR Nederland	NL	EUR	3,335	148,704	0.03
Tsumura	JP	JPY	884	18,700	0.00		Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	200,587	145,644	0.03
Medikaloka Hermina	ID	IDR	190,947	18,478	0.00		MDGH GMTN 5.50% 28/04/2033	AE	USD	141,138	142,273	0.03
AbCellera Biologics	CA	USD	1,503	18,043	0.00		AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	162,136	138,889	0.03
Insmed	US	USD	983	17,357	0.00		Toronto 2.551% 03/08/2027	CA	EUR	144,746	134,792	0.03
Rajithane Hospital	TH	THB	18,036	16,549	0.00		Admiral Group	GB	GBP	5,708	133,920	0.03
Fisher & Paykel Healthcare (AU)	NZ	AUD	1,329	15,351	0.00		HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	185,242	133,122	0.03
Organon & Co	US	USD	548	14,508	0.00		Natwest Group	GB	GBP	47,928	130,892	0.03
McKesson 3.125% 17/02/2029	US	GBP	12,393	12,224	0.00		Assicurazioni Generali	IT	EUR	8,549	129,856	0.03
Shenzhen Mindray Bio-Medical Electronics	CN	CNY	248	11,238	0.00		Sompo Holdings	JP	JPY	3,001	126,777	0.03
Sunwels	JP	JPY	240	11,088	0.00		Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	161,104	125,783	0.03
Shandong Weigao Group Medical Polymer (H)	CN	HKD	6,740	9,407	0.00		Bank Mandiri Persero	ID	IDR	180,412	123,481	0.02
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	187	8,448	0.00		Credit Agricole	FR	EUR	13,325	122,405	0.02
Kalbe Farma	ID	IDR	54,857	7,305	0.00		Industrivarden (A)	SE	SEK	5,273	120,867	0.02
JMDC	JP	JPY	202	7,252	0.00		Lundbergforetagen (B)	SE	SEK	3,000	119,902	0.02
WuXi AppTec (H)	CN	HKD	742	6,037	0.00		ICICI Bank ADR	IN	USD	5,344	119,145	0.02
Richter Gedeon NYRT	HU	HUF	249	4,977	0.00		Mediobanca Banca di Credito Finanziario	IT	EUR	12,934	118,626	0.02
Peijin Medical	CN	HKD	4,952	4,157	0.00		Sumitomo Mitsui Financial Group	JP	JPY	4,082	116,124	0.02
WuXi AppTec	CN	CNY	235	2,486	0.00		John Deere Capital 4.35% 15/09/2032	US	USD	119,759	114,252	0.02
Shenzhen New Industries Biomedical	CN	CNY	274	2,193	0.00		M&G	GB	GBP	55,404	112,901	0.02
CanSino Biologics	CN	CNY	81	2,131	0.00		UniCredit 2.731% VRN 15/01/2032	IT	EUR	135,346	110,757	0.02
Euroapi	FR	EUR	101	1,782	0.00		HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	124,560	109,561	0.02
Joinn Laboratories (China)	CN	CNY	219	1,733	0.00		RenaissanceRe Holdings	BM	USD	694	109,152	0.02
Pharmaron Beijing	CN	HKD	490	1,672	0.00		Unipol Gruppo	IT	EUR	24,819	108,113	0.02
Medlive Technology	CN	HKD	1,459	1,275	0.00		Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	120,539	107,537	0.02
Asymchem Laboratories (H)	CN	HKD	81	879	0.00	</td						

**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
Admiral Group 5.50% 25/07/2024	GB	GBP	75,513	85,745	0.02	Absa Group	ZA	ZAR	1,523	16,773	0.00
UniCredit	IT	EUR	6,760	84,826	0.02	Credicorp (US)	PE	USD	113	16,576	0.00
Quilter 4.478% VRN 28/02/2028	GB	GBP	75,011	84,547	0.02	Barclays 3.75% VRN 22/11/2030	GB	GBP	15,633	16,428	0.00
Macquarie Group	AU	AUD	757	83,017	0.02	Samsung Fire & Marine Insurance	KR	KRW	114	16,211	0.00
Axis Bank	IN	INR	7,454	82,825	0.02	ANZ Banking Group (AU)	AU	AUD	970	16,071	0.00
Hong Kong Exchanges and Clearing	HK	HKD	3,051	82,478	0.02	FirstRand	ZA	ZAR	4,349	15,433	0.00
Credit Mutual Arkéa 3.375% 19/09/2027	FR	EUR	83,330	81,246	0.02	Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	15,633	15,308	0.00
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	125,758	80,560	0.02	Zions Bancorp	US	USD	290	15,239	0.00
Goldman Sachs Group 3.80% 15/03/2030	US	USD	89,819	78,582	0.02	M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	15,633	15,237	0.00
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	83,308	75,231	0.02	Brown & Brown	US	USD	248	14,794	0.00
Chailease Holding	TW	TWD	15,654	73,189	0.01	Postal Savings Bank of China (H)	CN	HKD	30,616	14,383	0.00
KB Kookmin Card 1.50% 13/05/2026	KR	USD	83,831	72,786	0.01	Comerica	US	USD	200	14,353	0.00
Hamilton Lane (A)	US	USD	1,151	69,769	0.01	Carlyle Group	US	USD	496	14,133	0.00
Barclays 5.746% VRN 09/08/2033	GB	USD	77,013	69,555	0.01	CTBC Financial Holding	TW	TWD	21,807	13,960	0.00
Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	68,848	64,057	0.01	BDO Unibank	PH	PHP	5,987	13,316	0.00
Natwest Group 3.032% VRN 28/11/2035	GB	USD	89,819	63,428	0.01	Tisco Financial Group (F)	TH	THB	5,189	13,261	0.00
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	74,850	62,882	0.01	Noah Holdings ADR	CN	USD	969	13,083	0.00
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	82,617	62,845	0.01	Standard Bank Group	ZA	ZAR	1,368	12,954	0.00
Banco Santander 4.175% VRN 24/03/2028	ES	USD	68,014	60,807	0.01	BPCE 2.50% VRN 30/11/2032	FR	GBP	13,770	12,536	0.00
BNP Paribas 2.75% VRN 25/07/2028	FR	EUR	65,868	60,521	0.01	Assurant	US	USD	90	12,542	0.00
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	77,539	60,027	0.01	BNP Paribas 2.50% VRN 31/03/2032	FR	EUR	13,770	12,099	0.00
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	64,071	59,031	0.01	Malayan Banking (MY)	MY	MYR	6,444	11,853	0.00
Barclays 1.007% VRN 10/12/2024	GB	USD	61,963	58,759	0.01	Barclays 1.125% VRN 22/03/2031	GB	EUR	13,770	11,560	0.00
ING Groep 0.125% VRN 29/11/2025	NL	EUR	65,340	58,285	0.01	Japan Post Holdings	JP	JPY	1,666	11,351	0.00
Toronto 3.12% 03/08/2032	CA	EUR	65,987	57,843	0.01	Resona Holdings	JP	JPY	2,880	11,002	0.00
Apollo Global Management	US	USD	1,004	56,684	0.01	Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	12,916	10,946	0.00
SVB Financial Group	US	USD	241	56,375	0.01	Abu Dhabi Commercial Bank	AE	AED	4,070	10,603	0.00
Oversea-Chinese Banking (L)	SG	SGD	6,451	56,038	0.01	National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	11,016	10,410	0.00
National Australia Bank	AU	AUD	2,571	54,011	0.01	JAFCO Group	JP	JPY	670	10,407	0.00
CIMB Group Holdings	MY	MYR	45,560	53,888	0.01	Qatar National Bank	QA	QAR	1,776	9,843	0.00
ING Groep 4.017% VRN 28/03/2028	NL	USD	58,824	53,659	0.01	Fubon Financial Holding	TW	TWD	6,033	9,656	0.00
Ares Management (A)	US	USD	691	53,428	0.01	BOC (Hong Kong)	HK	HKD	2,999	9,439	0.00
Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	54,982	52,877	0.01	BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	9,639	9,355	0.00
T&D Holdings	JP	JPY	5,186	51,957	0.01	TQM (F)	TH	THB	9,225	9,221	0.00
La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	71,354	51,671	0.01	Cathay Financial Holding	TW	TWD	7,051	8,362	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	83,706	51,108	0.01	ORIX	JP	JPY	514	7,646	0.00
MSTDW 0.406% VRN 29/10/2027	US	EUR	58,865	50,301	0.01	Fortune Star 5.00% 18/05/2026	VG	USD	22,603	7,557	0.00
Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	62,233	50,259	0.01	LPI Capital	MY	MYR	2,842	7,547	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	89,502	49,734	0.01	Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	19,374	6,893	0.00
Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	59,880	49,707	0.01	GQQ Partners CDI	US	AUD	7,039	6,536	0.00
HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	61,206	48,731	0.01	Huarong Finance II 5.50% 16/01/2025	VG	USD	7,534	6,475	0.00
E.Sun Financial Holding	TW	TWD	65,427	47,645	0.01	Ngern Tid Lor	TH	THB	9,236	6,401	0.00
Goldman Sachs Group 6.25% 01/02/2041	US	USD	47,505	47,278	0.01	Fortune Star BVI 5.05% 27/01/2027	VG	USD	18,836	6,389	0.00
M&G 3.875% VRN 20/07/2049	GB	GBP	41,916	46,562	0.01	Industrial Bank (A)	CN	CNY	3,043	6,326	0.00
Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	45,206	44,357	0.01	Bank BTPN Syariah	ID	IDR	32,769	6,278	0.00
Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	60,586	44,280	0.01	Tianjin State-OCL & Management 1.60% 17/12/2039*	CN	USD	59,532	6,028	0.00
Bancosan 3.225% VRN 22/11/2032	ES	USD	61,472	42,781	0.01	Hyundai Marine & Fire Insurance	KR	KRW	246	5,822	0.00
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	55,097	42,537	0.01	HDFC Bank ADR	IN	USD	92	5,762	0.00
Regions Financial	US	USD	1,856	41,110	0.01	Huatai Securities (H)	CN	HKD	5,484	5,441	0.00
Suncorp Group	AU	AUD	5,424	40,132	0.01	China Construction Bank (H)	CN	HKD	10,057	5,406	0.00
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	66,410	40,119	0.01	Qatar Islamic Bank	QA	QAR	765	5,184	0.00
Pinnacle Investment Management Group	AU	AUD	7,620	40,083	0.01	Tisco Financial Group	TH	THB	2,000	5,110	0.00
Society of Lloyd's 4.75% 30/10/2024	GB	GBP	35,753	40,071	0.01	PICC Property & Casualty (H)	CN	HKD	5,223	4,878	0.00
Barclays 3.564% VRN 23/09/2035	GB	USD	55,767	39,952	0.01	Huatai Securities	CN	CNY	2,807	4,649	0.00
Fortune Star 6.85% 02/07/2024	VG	USD	82,737	38,897	0.01	DB Insurance	KR	KRW	113	4,497	0.00
NWD Finance 5.25% VRN (Perpetual)	VG	USD	56,776	38,803	0.01	Fortune Star 5.95% 19/10/2025	VG	USD	10,979	4,087	0.00
Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	59,736	38,104	0.01	CITIC Securities (H)	CN	HKD	2,677	4,051	0.00
Intercontinental Exchange 4.60% 15/03/2033	US	USD	39,932	37,250	0.01	China International Capital (H)	CN	HKD	2,723	3,834	0.00
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	42,634	37,069	0.01	Postal Savings Bank of China	CN	CNY	6,986	3,748	0.00
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	43,350	36,613	0.01	OTP Bank	HU	HUF	164	3,626	0.00
Barclays 1.106% VRN 12/05/2032	GB	EUR	50,898	36,284	0.01	Judo Capital Holdings	AU	AUD	4,755	3,593	0.00
Aon 3.90% 28/02/2052	US	USD	48,469	34,878	0.01	Ping An Insurance Group (China)	CN	CNY	679	3,399	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	56,056	34,484	0.01	China Pacific Insurance Group (H)	CN	HKD	2,037	3,326	0.00
Asahi Mutual Life In 4.10% VRN (Perpetual)	JP	USD	44,937	34,298	0.01	MA Financial Group	AU	AUD	1,027	2,948	0.00
Nu Holdings (Cayman Islands)	BR	USD	6,643	33,495	0.01	East Money Information (A)	CN	CNY	1,350	2,918	0.00
Housing Development Finance	IN	INR	1,074	32,534	0.01	Powszechna Kasa Oszczednosci Bank	PL	PLN	478	2,639	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	68,848	31,946	0.01	KakaoBank	KR	KRW	195	2,568	0.00
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	45,573	31,904	0.01	China Merchants Bank (A)	CN	CNY	627	2,331	0.00
Xero Investments 8.54% 02/12/2025	NZ	USD	40,493	31,836	0.01	Komercki Banka	CZ	CZK	78	2,266	0.00
Bank Of The Philippine Islands	PH	PHP	18,927	31,747	0.01	Bank of Ningbo	CN	CNY	679	2,233	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	46,472	31,238	0.01	Vertex Technology Acquisition	SG	SGD	645	2,108	0.00
Fortune Star 6.75% 02/07/2023	VG	USD	49,242	31,036	0.01	Dah Sing Banking Group	HK	HKD	3,321	2,005	0.00
LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	37,006	30,880	0.01	Turkiye Is Bankasi	TR	TRY	3,936	1,996	0.00
HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	26,577	30,480	0.01	CITIC Securities (A)	CN	CNY	823	1,958	0.00
China Merchants Bank (H)	CN	HKD	9,167	30,472	0.01	Yangzijiang Financial Holding	SG	SGD	8,555	1,898	0.00
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	32,048	27,978	0.01	Akbank Tas	TR	TRY	2,061	1,640	0.00
Ally Financial 8.00% 01/11/2031	US	USD	26,577	27,684	0.01	ZhongAn Online P&C Insurance (H)	CN	HKD	575	1,085	0.00
HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	27,539	27,481	0.01	Ping An Bank (A)	CN	CNY	705	1,009	0.00
Barclays 5.501% VRN 09/08/2028	GB	USD	28,572	26,755	0.01	Lufax Holding ADR	CN	USD	611	1,005	0.00
AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	29,940	26,058	0.01	China International Capital	CN	CNY	196	939	0.00
Hong Leong Bank	MY	MYR	5,725	25,981	0.01	Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	29,061	602	0.00
Aon 2.60% 02/12/2031	US	USD	33,047	25,962	0.01	China Pacific Insurance Group (A)	CN	CNY	157	412	0.00
Barclays 2.279% VRN 24/11/2027	GB	USD	29,940	25,171	0.01	Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	17,996	182	0.00
MetLife 5.00% 15/07/2052	US	USD	27,539	24,486	0.00	Vertex Technology WTS 31/12/2029	SG	SGD	193	21	0.00
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	24,540	23,817	0.00	Sberbank of Russia Perpetual (Pref'd)*	RU	USD	59,812	1	0.00
Bajaj Finance	IN	INR	270	23,651	0.00	Sberbank of Russia (USD)*	RU	USD	4,673	0	0.00
Legal & General Group											

**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
Americold Realty Trust REIT	US	USD	2,710	66,731	0.01						
NWD 4.50% 19/05/2030 EMTN	VG	USD	73,190	52,536	0.01						
Crown Castle International 5.20% 15/02/2049	US	USD	57,626	48,594	0.01						
Aroundtown	LU	EUR	23,996	48,184	0.01						
New Metro Global 6.80% 05/08/2023	VG	USD	88,194	47,878	0.01						
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	74,805	45,880	0.01						
Goodman Group REIT	AU	AUD	4,076	44,866	0.01						
Uniti Group REIT	US	USD	5,131	39,794	0.01						
CapitaLand Investment Singapore	SG	SGD	15,195	32,738	0.01						
Boston Properties 3.40% 21/06/2029	US	USD	38,922	32,666	0.01						
Theta Capital 6.75% 31/10/2026	SG	USD	57,045	31,799	0.01						
Lndr & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	34,730	30,346	0.01						
Theta Capital 8.125% 22/01/2025	SG	USD	42,644	29,976	0.01						
NWD MTN 4.125% 18/07/2029	VG	USD	38,210	29,155	0.01						
New Metro Global 4.80% 15/12/2024	VG	USD	104,748	27,787	0.01						
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	28,922	25,307	0.01						
MPT Operating Partnership 4.625% 01/08/2029	US	USD	31,267	25,105	0.01						
China South City Holdings 11.50% 12/04/2024	HK	USD	44,653	23,736	0.00						
Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	31,642	23,555	0.00						
China Overseas Land & Investment	HK	HKD	12,087	23,390	0.00						
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	56,733	23,358	0.00						
RKPF Overseas 7.875% 01/02/2023	VG	USD	24,756	22,884	0.00						
Yanlord Land HK 5.125% 20/05/2026	HK	USD	44,226	22,614	0.00						
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	25,013	21,949	0.00						
CapitaLand India Trust	SG	SGD	25,682	20,589	0.00						
China SCE Group Holdings 7.375% 09/04/2024	KY	USD	146,811	20,067	0.00						
Seazen Group 6.00% 12/08/2024	KY	USD	79,056	19,211	0.00						
China Resources Land	HK	HKD	5,770	18,285	0.00						
RKPF Overseas 5.125% 26/07/2026	VG	USD	60,813	18,026	0.00						
Yanlord Land HK 6.80% 27/02/2024	HK	USD	26,639	17,316	0.00						
Pakuwon Jati	ID	IDR	607,285	17,276	0.00						
KWG Group Holdings 6.00% 14/01/2024	KY	USD	61,862	16,283	0.00						
Sun Hung Kai Properties	HK	HKD	1,492	16,241	0.00						
Times China Holdings 5.55% 04/06/2024	KY	USD	166,067	14,949	0.00						
New Metro Global 4.50% 02/05/2026	VG	USD	98,753	14,123	0.00						
Land & Houses	TH	THB	56,582	13,848	0.00						
Link REIT	HK	HKD	2,273	13,608	0.00						
China SCE Group Holdings 7.25% 19/04/2023	KY	USD	97,128	13,375	0.00						
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	45,744	13,153	0.00						
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	39,824	12,525	0.00						
Keppel Pacific Oak (US) REIT	SG	USD	22,638	12,383	0.00						
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	11,959	11,959	0.00						
RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	27,985	11,617	0.00						
Seazen Group 4.45% 13/07/2025	KY	USD	64,580	11,606	0.00						
Supalai (F)	TH	THB	19,747	11,034	0.00						
Yanlord Land HK 6.75% 23/04/2023	HK	USD	12,130	11,029	0.00						
Mapletree Industrial Trust REIT	SG	SGD	6,582	10,365	0.00						
Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	15,633	10,307	0.00						
Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	99,991	9,795	0.00						
Ciputra Development	ID	IDR	149,722	9,135	0.00						
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	76,753	8,924	0.00						
Robinsons Land	PH	PHP	33,389	8,657	0.00						
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	138,997	8,444	0.00						
KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	48,166	8,183	0.00						
Powerlong Real Estate Hldgs 7.125% 15/01/2024	KY	USD	74,571	8,150	0.00						
China SCE Group Holdings 6.00% 04/02/2026	KY	USD	93,102	7,541	0.00						
Sunac China Hldg 7.50% 01/02/2024 (Defaulted)	KY	USD	114,091	7,518	0.00						
CIFI Holdings Group 6.00% 16/07/2025	KY	USD	95,147	7,121	0.00						
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	116,513	7,087	0.00						
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	85,157	6,907	0.00						
China South City Holdings 9.00% 26/06/2022	HK	USD	15,082	6,789	0.00						
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	14,070	6,462	0.00						
Land & Houses	TH	THB	25,952	6,351	0.00						
Hongkong Land Holdings	HK	USD	1,599	6,235	0.00						
Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	13,798	6,147	0.00						
Digital Core REIT	SG	USD	11,985	6,065	0.00						
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	99,560	6,051	0.00						
CIFI Holdings Group 4.375% 12/04/2027	KY	USD	83,416	5,933	0.00						
Times China Holdings 6.20% 22/03/2026	KY	USD	85,030	5,691	0.00						
CIFI Holdings Group 5.25% 13/05/2026	KY	USD	73,459	5,502	0.00						
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	6,285	5,473	0.00						
Emaar Properties	AE	AED	3,217	5,374	0.00						
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	112,595	4,897	0.00						
Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	68,616	4,817	0.00						
Wharf Real Estate Investment	HK	HKD	1,205	4,810	0.00						
KWG Group Holdings 7.875% 30/08/2024	KY	USD	25,832	4,641	0.00						
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	75,343	4,588	0.00						
Times China Holdings 6.75% 08/07/2025	KY	USD	58,122	4,531	0.00						
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	27,460	4,469	0.00						
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	145,778	4,428	0.00						
Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	101,681	4,274	0.00						
China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	97,236	4,061	0.00						
Powerlong Real Estate Hldgs 6.95% 23/07/2023	KY	USD	35,519	3,956	0.00						
Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	100,099	3,928	0.00						
Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	61,351	3,868	0.00						
Yuzhou Grp Hldgs 7.35% 13/01/2026 (Defaulted)	KY	USD	104,404	3,861	0.00						
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	83,146	3,480	0.00						
KWG Group Holdings 7.40% 15/01/2027	KY	USD	34,927	3,441	0.00						
Poly Developments And Holdings	CN	CNY	1,763	3,374	0.00						
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	39,824	3,325	0.00						
KE Holdings ADR	CN	USD	309	3,189	0.00						
Redsun Properties Grp 10.50% 03/10/2022 (Defaulted)	KY	USD	60,490	3,124	0.00						
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	43,807	3,042	0.00						
Sunac China Hldgs 7.95% 08/08/2022 (Defaulted)	KY	USD	43,591	2,990	0.00						
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	6,606	2,980	0.00						
CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	69,961	2,869	0.00						
CIFI Holdings 4.45% 07/11/2024	KY	USD	32,290	2,861	0.00						
China SCE Group Holdings 7.00% 02/05/2025	KY	USD	30,288	2,798	0.00						
Longfor Group Holdings	CN	HKD	2,155	2,780	0.00						
Jinke Properties Co 6.85% 28/05/2024	CN	USD	54,839	2,776	0.00						
Ronshire China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	57,551	2,622	0.00						
Ronshire China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	36,111	2,559	0.00						
Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD		64,580	2,554	0.00					
CIFI Holdings 4.45% 17/08/2026	KY	USD		33,366	2,526	0.00					
China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD		60,457	2,446	0.00					
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD		22,477	2,390	0.00					
Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD		34,981	2,328	0.00					
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD		52,051	2,243	0.00					
CIFI Holdings Group 6.55% 28/03/2024	KY	USD		25,294	2,241	0.00					
Times China 6.75% 16/07/2023 (Defaulted)	KY	USD		18,481	2,235	0.00					
Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD		32,290	2,201	0.00					
China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD									

**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
SLF Realisation Fund (A)	GB	GBP	717,017	55,209	0.01						
SLF Realisation Fund	GB	GBP	494,294	42,027	0.01						
Ares Capital	US	USD	1,258	24,878	0.01						
				<b>12,781,976</b>	<b>2.58</b>						
<b>Open Ended Fund</b>											
BlackRock Global Funds - Euro Bond Fund	LU	EUR	3,836,793	49,264,417	9.96						
Pimco GIS Global Funds	IE	EUR	5,060,186	47,160,934	9.54						
BlackRock Global Index Funds - iShares EM	LU	EUR	134,008	14,683,204	2.97						
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	876,234	14,629,770	2.96						
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	92,144	9,050,372	1.83						
Assenagon Alpha Volatility	LU	EUR	4,665	5,225,286	1.06						
Liontrust GF Tortoise Fund (H)	IE	EUR	4,086,862	4,913,226	0.99						
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	273	3,719,514	0.75						
State Street Europe Value Spotlight Fund	LU	EUR	297,703	3,090,183	0.62						
Coremont Investment Fund	LU	EUR	19,867	2,194,893	0.44						
HSBC Global Investment Funds - Asia HY Bond	LU	USD	266,101	1,983,804	0.40						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	82	1,524,569	0.31						
Fulcrum Multi Asset Trend Fund	LU	EUR	9,903	1,101,841	0.22						
Robeco Capital Growth Funds	LU	EUR	12	971	0.00						
				<b>158,542,984</b>	<b>32.06</b>						
<b>Equity Linked Notes</b>											
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	14,533	9,056	0.00						
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	8,665	5,400	0.00						
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	20	3,793	0.00						
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	2,518	1,569	0.00						
				<b>19,818</b>	<b>0.00</b>						
<b>Communication Services</b>											
Verizon Communication 4.75% 31/10/2034	US	EUR	903,302	942,841	0.19						
Netflix	US	USD	2,377	698,785	0.14						
T-Mobile (US)	US	USD	2,911	443,301	0.09						
Verizon Communications (US)	US	USD	9,643	365,559	0.07						
Orange	FR	EUR	22,870	220,256	0.04						
NOS SGPS	PT	EUR	55,221	218,895	0.04						
Elisa (A)	FI	EUR	2,598	127,071	0.03						
Hellenic Telecommunications Organization	GR	EUR	7,957	126,518	0.03						
Infrastrutture Wireless Italiane	IT	EUR	13,383	119,540	0.02						
Liberty Global	GB	USD	5,087	90,759	0.02						
Netflix 3.625% 15/06/2030 Reg S	US	EUR	96,456	87,649	0.02						
SoftBank Group	JP	JPY	2,014	87,391	0.02						
Spotify Technology	SE	USD	996	81,960	0.02						
AT&T 4.375% 14/09/2029	US	GBP	75,044	80,497	0.02						
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	120,947	79,133	0.02						
Liberty Global (A)	GB	USD	3,884	66,014	0.01						
Telstra Group	AU	AUD	24,655	62,577	0.01						
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	88,125	60,988	0.01						
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	73,182	58,182	0.01						
SoftBank Group 6.00% VRN (Perpetual)	JP	USD	47,358	45,493	0.01						
Singapore Telecommunications	SG	SGD	25,135	44,830	0.01						
Softbank	JP	JPY	4,273	42,667	0.01						
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	41,916	41,947	0.01						
Verizon Communications 4.812% 15/03/2039	US	USD	42,210	36,972	0.01						
Verizon Communications 3.875% 08/02/2029	US	USD	37,724	34,677	0.01						
Lumen Technologies	US	USD	4,659	34,293	0.01						
CK Hutchison Group Telecom 1.50% 17/10/2031	LU	EUR	45,164	33,809	0.01						
Verizon Communications 3.40% 22/03/2041	US	USD	35,928	25,884	0.01						
Bharti Airtel	IN	INR	2,289	23,325	0.00						
T-Mobile USA 3.30% 15/02/2051	US	USD	31,267	20,364	0.00						
Sarana Menara Nusantara	ID	IDR	266,463	19,977	0.00						
Telkom Indonesia Persero	ID	IDR	66,962	19,040	0.00						
America Movil 6.125% 30/03/2040	MX	USD	15,633	15,221	0.00						
SK Telecom	KR	KRW	416	14,821	0.00						
Far EasTone Telecommunications	TW	TWD	6,025	13,378	0.00						
MTN Group	ZA	ZAR	1,861	13,325	0.00						
NexTone	JP	JPY	419	12,517	0.00						
AT&T 4.50% 15/05/2035	US	USD	14,070	12,338	0.00						
KT	KR	KRW	435	11,521	0.00						
Daiichi Kikoshou	JP	JPY	324	9,411	0.00						
TIME dotCom	MY	MYR	8,279	8,069	0.00						
Bushiroad	JP	JPY	1,217	7,369	0.00						
Advanced Info Service (F)	TH	THB	744	3,787	0.00						
JTOWER	JP	JPY	89	3,642	0.00						
SoftBank Group 5.25% 06/07/2031	JP	USD	2,777	2,170	0.00						
Converge ICT Solutions	PH	PHP	8,735	1,880	0.00						
PLDT	PH	PHP	35	1,007	0.00						
				<b>4,572,450</b>	<b>0.92</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Repsol	ES	EUR	11,961	164,405	0.03						
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	68,848	64,468	0.01						
Energy Tran 4.95% 15/05/2028	US	USD	41,309	38,862	0.01						
Tengizchevroil Finance 2.625% 15/08/2025 Reg S	BM	USD	39,865	32,337	0.01						
Lundin Energy Finance 3.10% 15/07/2031 144A	NO	USD	39,474	31,474	0.01						
Petroleo Brasileiro	BR	BRL	2,586	16,568	0.00						
Petroleo Brasileiro (Pref'd)	BR	BRL	2,403	13,808	0.00						
Vier Gas Transport 4.00% 26/09/2027	DE	EUR	10,943	10,779	0.00						
				<b>372,701</b>	<b>0.08</b>						
<b>Utilities</b>											
Orsted 2.875% 14/06/2033	DK	EUR	733,844	675,378	0.14						
Endesa	ES	EUR	12,662	213,798	0.04						
Enel Finance Americal 7.10% 14/10/2027	US	USD	203,704	206,207	0.04						
Iberdrola	ES	EUR	17,731	182,185	0.04						
Enagas	ES	EUR	8,267	135,781	0.03						
Enel Finance International 7.50% 14/10/2032	NL	USD	88,607	89,902	0.02						
<b>Consumer Discretionary</b>											
Industria de Diseno Textil	ES	EUR				29,141					
Charter Communications 6.834% 23/10/2055	US	USD				191,892					
Virgin Media Secured Fin 4.125% 15/08/2030 Reg S	GB	GBP				152,154					
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD				133,250					
Mattel 5.875% 15/12/2027 144A	US	USD				85,027					
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD				184,752					
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD				134,541					
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD				125,877					
Marriott International 4.625% 15/06/2030	US	USD				80,896					
Magallanes 5.05% 15/03/2042 144A	US	USD				98,315					
Ross Stores 1.875% 15/04/2031	US	USD				79,170					
CPUK Finance 7.239% 28/02/2024 EMTN	GB	GBP				45,573					
Magallane 5.14% 15/03/2052 144A	US	USD				71,043					
Magallane 5.391% 15/03/2062 144A	US	USD				70,562					
Marriott Vac. World -0.92% 15/01/2026	US	USD				45,440					

**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
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	72,979	44,043	0.01	Roadster Finance DAC 1.625% 09/12/2024 EMTN	IE	EUR	57,047	51,642	0.01
Lennar 5.25% 01/06/2026	US	USD	25,474	25,145	0.01	Nasdaq 3.95% 07/03/2052	US	USD	68,958	50,995	0.01
Trip.com Group	CN	HKD	1,082	24,612	0.00	Power Finance 1.841% 21/09/2028	IN	EUR	64,068	50,301	0.01
Prosus 4.027% 03/08/2050 Reg S	NL	USD	40,499	22,099	0.00	CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	59,880	50,164	0.01
Charter Communications 5.75% 01/04/2048	US	USD	26,577	21,623	0.00	MSCI 3.625% 01/11/2031 Reg S	US	USD	59,880	49,861	0.01
Wayfair 3.25% 15/09/2027	US	USD	19,277	17,045	0.00	JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	56,042	48,392	0.01
SES 3.50% 14/01/2029	LU	EUR	16,878	15,118	0.00	Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	46,900	46,820	0.01
Studio City 7.00% 15/02/2027 Reg S	VG	USD	18,298	14,741	0.00	JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	47,505	44,526	0.01
Vivara Participacoes	BR	BRL	1,058	5,261	0.00	Axis Bank GDR	IN	USD	799	43,659	0.01
Pet Center Comercio e Participacoes	BR	BRL	966	1,565	0.00	Bank of America 2.676% VRN 19/06/2041 MTN	US	USD	65,660	42,088	0.01
				<b>1,998,961</b>	<b>0.40</b>	Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	51,371	41,652	0.01
<b>Consumer Staples</b>						King Talent Management 5.60% VRN (Perpetual)	KY	USD	41,030	41,258	0.01
Ebro Foods	ES	EUR	5,831	92,009	0.02	Marsh & McLennan 6.25% 01/11/2052	US	USD	38,155	39,709	0.01
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	86,987	89,177	0.02	JP Morgan Chase & Co 2.522% VRN 22/04/2031	US	USD	46,900	37,528	0.01
Walmart De Mexico	MX	MXN	4,975	19,425	0.00	MSCI 4.00% 15/11/2029 144A	US	USD	42,341	37,279	0.01
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	12,866	11,311	0.00	ABN AMRO Bank 3.324% VRN 13/03/2037	NL	USD	52,524	36,530	0.01
				<b>211,922</b>	<b>0.04</b>	AIB 7.583% VRN 14/10/2026	IE	USD	35,112	35,336	0.01
<b>Healthcare</b>						Corebridge Financial 4.40% 05/04/2052 144A	US	USD	47,037	34,959	0.01
American Medical System Europe 1.875% 08/03/2034	NL	EUR	912,627	732,251	0.15	Itau Unibanco Holding (Pref'd)	BR	BRL	5,942	34,388	0.01
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	200,526	162,301	0.03	BPCE 3.50% 23/10/2027 144A	FR	USD	38,922	33,985	0.01
Faes Farma	ES	EUR	27,110	103,424	0.02	BPCE 4.625% 11/07/2024	FR	USD	35,112	33,907	0.01
Pharma Mar	ES	EUR	1,618	98,083	0.02	BPCE 2.277% VRN 20/01/2032 144A	FR	USD	46,900	33,624	0.01
Centene 4.625% 15/12/2029	US	USD	64,373	59,174	0.01	Westpac Banking 5.00% VRN (Perpetual)	AU	USD	39,717	32,936	0.01
Royalty Pharma 3.55% 02/09/2050	GB	USD	83,831	52,209	0.01	BPCE 3.648% VRN 14/01/2037	FR	USD	44,910	32,050	0.01
HCA 3.375% 15/03/2029	US	USD	58,176	49,872	0.01	CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	42,355	31,800	0.01
Royalty Pharma 3.50% 02/09/2040	GB	USD	67,223	45,455	0.01	Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	39,083	31,783	0.01
HCA 3.625% 15/03/2032 144A	US	USD	30,362	25,016	0.01	Bank of Ireland 7.594% VRN 06/12/2032	IE	GBP	26,108	29,202	0.01
Gilead Sciences 2.80% 01/10/2050	US	USD	39,083	24,284	0.00	Argentum Nederland 5.75% VRN 15/08/2050	NL	USD	31,267	29,068	0.01
Hapvida Participacoes e Investimentos	BR	BRL	8,805	12,833	0.00	Charles Schwab 3.916% FRN 03/03/2027	US	USD	27,539	27,303	0.01
HCA 3.125% 15/03/2027 144A	US	USD	10,947	9,818	0.00	BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	34,431	27,195	0.01
HCA 4.375% 15/03/2042 144A	US	USD	8,909	6,800	0.00	Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	27,539	26,718	0.01
				<b>1,381,520</b>	<b>0.28</b>	MSCI 3.625% 01/11/2031 144A	US	USD	28,558	23,780	0.00
<b>Financials</b>						ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	25,795	23,311	0.00
Allianz 4.425% VRN 05/07/2052	DE	EUR	1,309,275	1,177,274	0.24	B3 SA - Brasil Bolsa Balcão	BR	BRL	8,227	23,091	0.00
Nordea Bank 2.50% 23/05/2029	FI	EUR	971,593	882,430	0.18	Assicurazioni Generali 2.429% 14/07/2031 EMTN	IT	EUR	20,958	16,015	0.00
Svenska 3.25% VRN 01/06/2033	SE	EUR	705,027	650,954	0.13	Tesco Property Finance 5.801% 13/10/2040	GB	GBP	14,608	15,604	0.00
AlB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	508,136	438,295	0.09	Direct Line Insurance 4.00% 05/06/2032	GB	GBP	16,179	14,141	0.00
Barclays 3.738% VRN 02/11/2028	GB	USD	281,587	284,057	0.06	Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	15,653	13,309	0.00
Societe Generale 2.224% VRN 21/01/2026 144A	FR	USD	262,723	238,286	0.05	Banco Bradesco	BR	BRL	3,645	11,519	0.00
Marsh & McLennan 5.75% 01/11/2032	US	USD	206,543	210,164	0.04	Smurfit Kappa Treasury 1.00% 22/09/2033	IE	EUR	15,988	10,815	0.00
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	206,543	209,243	0.04	National Bank Of Kuwait	KW	KWD	3,030	10,674	0.00
JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	206,543	198,978	0.04	Jab Holding 4.50% 08/04/2052 144A	NL	USD	14,070	8,874	0.00
Wells Fargo 4.808% VRN 25/07/2028	US	USD	206,543	198,385	0.04	Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	8,592	8,515	0.00
Barclays 7.437% VRN 02/11/2033	GB	USD	190,708	193,090	0.04	Bolsa Mexicana de Valores	MX	MXN	3,350	6,074	0.00
HSBC Holdings 7.336% VRN 03/11/2026	GB	USD	179,238	181,854	0.04	Kuwait Finance House	KW	KWD	2,094	5,542	0.00
Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	201,724	177,466	0.04	Huarong Finance II 5.00% 16/11/2025	VG	USD	5,582	4,352	0.00
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025	JP	EUR	173,331	170,480	0.03	Huarong Finance 4.875% 22/11/2026	VG	USD	5,582	4,039	0.00
Banco Bradesco (Pref'd)	BR	BRL	41,042	154,785	0.03	Siam Commercial Bank (F)	TH	THB	627	1,186	0.00
Kaspi KZ GDR	KZ	USD	2,214	146,857	0.03	TCS Group Holding GDR*	CY	USD	2,804	0	0.00
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	158,719	141,818	0.03				<b>11,133,097</b>	<b>2.25</b>	
JP Morgan Chase & Co 1.407% FRN 24/02/2028	US	USD	137,007	134,420	0.03						
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	172,051	129,942	0.03						
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	155,913	125,883	0.03						
UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	144,580	122,599	0.02						
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	139,279	122,421	0.02						
Willis North America 4.50% 15/09/2028	US	USD	126,955	118,331	0.02						
Willis North America 3.875% 15/09/2049	US	USD	175,631	117,862	0.02						
BPCE 5.748% VRN 19/07/2033	FR	USD	125,923	116,118	0.02						
Societe Generale 3.875% 28/03/2024 144A	FR	USD	115,098	112,223	0.02						
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	109,055	111,241	0.02						
Swedbank 5.337% 20/09/2027	SE	USD	111,285	107,447	0.02						
Mapfre 2.875% 13/04/2030	ES	EUR	126,704	103,151	0.02						
Discover Bank 2.70% 06/02/2030	US	USD	128,903	100,192	0.02						
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	123,197	99,852	0.02						
JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	106,136	98,426	0.02						
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	101,206	97,726	0.02						
Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	108,780	96,457	0.02						
Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	117,041	96,453	0.02						
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	106,576	89,509	0.02						
Deutsche Bank 3.929% FRN 16/11/2027	DE	USD	99,829	86,981	0.02						
Bank of America 3.555% VRN 23/04/2027 MTN	US	USD	92,600	86,231	0.02						
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	92,813	85,864	0.02						
Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	82,962	84,621	0.02						
US Bancorp 5.72% VRN 21/10/2026	US	USD	82,617	84,035	0.02						
HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	82,727	83,997	0.02						
Credit Agricole 4.125% 01/01/2027 144A	FR	USD	89,819	83,279	0.02						
Societe Generale 3.537% VRN 21/01/2033 144A	FR	USD	107,747	80,280	0.02						
MSCI 3.625% 01/09/2030 144A	US	USD	92,944	78,800	0.02						
Swedbank 3.625% VRN 23/08/2032	SE	EUR	83,220	77,674	0.02						
Roadster Finance DAC 3.75% 08/12/2027 EMTN	IE	EUR	91,146	77,620	0.02						
Acef Holding SCA 0.75% 14/06/2028	LU	EUR	103,756	76,550	0.02						
Argentum Netherlands 5.625% VRN 15/08/2052	NL	USD	80,838	72,068	0.01						
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	98,963	70,841	0.01						
Cooperativa Rabobank 4.875% VRN (Perpetual)	NL	EUR	85,371	70,163	0.01						
Grupo Financiero Banorte	MX	MXN	8,141	67,723	0.01						
Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	77,844	67,710	0.01						
Societe Generale 6.221% VRN 15/06/2033	FR	USD	77,282	67,300	0.01						
Bank of Ireland Group 1.357% VRN 11/08/2031 EMTN	IE	EUR	78,156	65,734	0.01						

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets			Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
								Ccy		
<b>Money Market Instruments</b>										
<b>Contracts For Difference</b>										
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	187,161	187,146	0.04					
LBBW CD 1.43% 02/11/2022	DE	EUR	187,161	187,146	0.04					
Bancosan CD 1.55% 06/01/2023	ES	EUR	149,729	149,304	0.03					
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	149,729	149,303	0.03					
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	74,864	74,879	0.02					
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	74,864	74,862	0.02					
TD London CD 0.15% 19/09/2023	GB	EUR	74,864	74,861	0.02					
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	74,864	74,859	0.02					
Bancosan CP 0.72% 02/11/2022	ES	EUR	74,864	74,859	0.02					
MUFG Bank CD 1.50% 06/01/2023	JP	EUR	74,864	74,819	0.02					
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	74,864	74,674	0.02					
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	74,864	74,663	0.02					
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	74,864	74,651	0.02					
Citibank CD 1.62% 06/01/2023	US	EUR	74,864	74,642	0.02					
P&G CP 1.24% 10/01/2023	US	EUR	74,864	74,633	0.02					
KBC Bank CD 1.66% 12/01/2023	BE	EUR	74,864	74,616	0.02					
Bancosan CP 1.40% 12/01/2023	ES	EUR	74,864	74,616	0.02					
Citibank CD 1.74% 02/02/2023	US	EUR	74,864	74,531	0.02					
Banque CP 0.17% 02/03/2023	FR	EUR	37,432	37,439	0.01					
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	37,432	37,432	0.01					
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	37,432	37,431	0.01					
SMBC Brussel BRH CP 0.28% 01/11/2022	BE	EUR	37,432	37,431	0.01					
SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	37,432	37,431	0.01					
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	37,432	37,431	0.01					
La Banque Postale CP 0.645% 02/11/2022	FR	EUR	37,432	37,430	0.01					
Bred Banque CP 0.28% 02/11/2022	FR	EUR	37,432	37,430	0.01					
Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	37,432	37,429	0.01					
Citibank CD 1.41% 03/11/2022	US	EUR	37,432	37,428	0.01					
Nordea Bank CD 1.32% 04/11/2022	SE	EUR	37,432	37,427	0.01					
Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	37,432	37,422	0.01					
SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	37,432	37,422	0.01					
MUFG Bank CD 1.41% 07/11/2022	JP	EUR	37,432	37,422	0.01					
Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	37,432	37,421	0.01					
MUFG Bank CD 1.26% 05/01/2023	JP	EUR	37,432	37,420	0.01					
MUFG Bank CD 1.25% 06/01/2023	JP	EUR	37,432	37,406	0.01					
Nordea Bank CD 1.32% 01/12/2022	SE	EUR	37,432	37,390	0.01					
NAB (London) CD 1.29% 03/01/2023	GB	EUR	37,432	37,348	0.01					
Swedbank CP 1.365% 03/01/2023	SE	EUR	37,432	37,344	0.01					
Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	37,432	37,337	0.01					
Svenska CP 0.465% 03/01/2023	SE	EUR	37,432	37,331	0.01					
Svenska CP 0.27% 03/01/2023	SE	EUR	37,432	37,331	0.01					
Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	37,432	37,325	0.01					
Credit Agricole CD 1.50% 09/01/2023	FR	EUR	37,432	37,325	0.01					
Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	37,432	37,323	0.01					
Credit Agricole CD 1.62% 06/01/2023	FR	EUR	37,432	37,321	0.01					
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	37,432	37,314	0.01					
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	37,432	37,312	0.01					
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	37,432	37,290	0.01					
Bank of America CD 1.74% 31/01/2023	IE	EUR	37,432	37,269	0.01					
				<b>2,877,864</b>	<b>0.58</b>					
<b>Unlisted</b>										
<b>Consumer Discretionary</b>										
Tuhu Car IFLIX*	KY	USD	1,938	10,220	0.00					
	MY	USD	3,260	351	0.00					
				<b>10,571</b>	<b>0.00</b>					
<b>Healthcare</b>										
Cutia Therapeutics (Pref'd) China Animal Healthcare*	KY	USD	949	12,549	0.00					
	BM	HKD	3,288	0	0.00					
				<b>12,549</b>	<b>0.00</b>					
<b>Financials</b>										
Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	635,034	73,396	0.01					
				<b>73,396</b>	<b>0.01</b>					
<b>Fractions</b>										
				(7)	(0.00)					
<b>Total Investments (Cost EUR 502,794,147)</b>										
				<b>452,921,911</b>	<b>91.58</b>					
<b>Bank Deposits</b>										
DZ Bank TD 0.60% 01/11/2022	DE	EUR	449,325	449,325	0.09					
KBC Bank TD 0.68% 01/11/2022	BE	EUR	449,186	449,186	0.09					
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	449,186	449,186	0.09					
Mizuho London TD 0.65% 01/11/2022	GB	EUR	426,861	426,861	0.09					
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	366,896	366,896	0.07					
Bred Banque TD 0.64% 01/11/2022	FR	EUR	351,881	351,881	0.07					
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	67,378	67,378	0.01					
				<b>2,560,713</b>	<b>0.52</b>					
<b>Total Investments (including Bank Deposits)</b>										
				<b>455,482,624</b>	<b>92.10</b>					
<b>Contracts For Difference</b>										
MSCI Europe VL Eur Net (GS)		EUR				3,093,892		23,530	0.00	
Credicorp (US) (JPLS)		USD				49,573		4,987	0.00	
Credicorp (US) (MS)		USD				26,325		3,461	0.00	
Commodity Strategy 1099 (GS)		USD				1,669,524		261	0.00	
								<b>32,239</b>	<b>0.01</b>	
<b>Credit Default Swaps</b>										
Bought protection on Colombia Glb 10.375% 20/12/2027		USD				84,683		8,891	0.00	
Bought protection on Brazil 4.25% 20/12/2027		USD				97,254		7,552	0.00	
Bought protection on iTraxx Xover S38 20/12/2027		EUR				269,033		5,828	0.00	
Bought protection on Mexico 4.15% 20/12/2027		USD				94,321		2,609	0.00	
Bought protection on Viacomcb 4.75% 20/06/2026		USD				137,695		2,529	0.00	
Bought protection on RBS Voi 20/12/2027		EUR				239,590		2,444	0.00	
Bought protection on Philippine 10.625% 20/12/2027		USD				192,774		2,365	0.00	
Bought protection on Lloyds Banking Group 1% 20/12/2027		EUR				239,590		1,035	0.00	
Bought protection on CDX NA HY S39 5 Year 20/12/2027		USD				125,848		850	0.00	
Bought protection on Dow Chemical 3.75% 20/06/2026		USD				137,695		223	0.00	
Bought protection on Avnet 4.875% 20/06/2026		USD				119,795		(268)	(0.00)	
Bought protection on Lincoln National 3.35% 20/12/2025		USD				88,125		(349)	(0.00)	
Bought protection on AIG International 6.25% 20/12/2025		USD				88,125		(876)	(0.00)	
Bought protection on Wells Fargo 3.06% 20/12/2025		USD				107,402		(907)	(0.00)	
Bought protection on General Motors 4.875% 20/06/2026		USD				137,695		(14,823)	(0.00)	
								<b>17,103</b>	<b>0.00</b>	
<b>Forward Foreign Exchange Contracts</b>										
Bought EUR Sold USD at 1.026827 18/11/2022						58,413,369		893,326	0.18	
Bought USD Sold EUR at 1.030288 18/11/2022						3,268,969		137,068	0.03	
Bought USD Sold EUR at 1.002690 18/11/2022						2,336,667		32,901	0.01	
Bought USD Sold AUD at 0.698768 18/11/2022						316,045		29,320	0.01	
Bought USD Sold CAD at 0.776550 18/11/2022						466,404		27,670	0.01	
Bought USD Sold GBP at 1.211925 18/11/2022						490,915		26,772	0.01	
Bought USD Sold JPY at 0.007076 18/11/2022						466,124		23,100	0.00	
Bought USD Sold NZD at 0.631370 18/11/2022						454,591		115,678	0.00	
Bought EUR Sold USD at 1.028537 18/11/2022						427,509		9,951	0.00	
Bought USD Sold GBP at 1.156728 07/12/2022						1,098,278		6,451	0.00	
Bought EUR Sold JPY at 0.007036 18/11/2022						135,57				

**Schedule of Investments as at 31 October 2022**

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets	GEOGRAPHICAL SPLIT
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 1508.200000 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)	
		<b>534,542</b>	<b>0.11</b>	
	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets
<b>Futures</b>				
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	8,871,033	(437,721)	(0.09)
		<b>(891,711)</b>	<b>(0.18)</b>	
	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets
<b>Interest Rate Swaps</b>				
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)
		<b>43,411</b>	<b>0.01</b>	
	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets
<b>Inflation Swaps</b>				
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)
		<b>(33,674)</b>	<b>(0.01)</b>	
<b>Other Assets and Liabilities</b>				
<b>Net Assets</b>				
		<b>39,389,077</b>	<b>7.94</b>	
		<b>494,573,611</b>	<b>100.00</b>	

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Exxon Mobil	US	USD	13,705	1,533,196	0.41	Nippon Gas	JP	JPY	4,322	63,602	0.02
TotalEnergies	FR	EUR	24,183	1,332,501	0.35	Thames Water 4.375% 03/07/2034	GB	GBP	42,172	42,521	0.01
Pioneer Natural Resources	US	USD	2,015	521,101	0.14	Florida Power & Light Co 4.95% 01/06/2035	US	USD	42,172	40,411	0.01
Cheniere Energy	US	USD	2,495	446,989	0.12	EDF 4.375% 12/10/2029	FR	EUR	37,955	37,194	0.01
Schlumberger (US)	US	USD	7,841	410,225	0.11	E.ON International Finance 5.625% 06/12/2023	NL	GBP	31,226	36,447	0.01
Shell	GB	GBP	13,563	379,233	0.10	NextEra Energy Capital 2.25% 01/06/2030	US	USD	45,013	36,277	0.01
Diamondback Energy	US	USD	2,076	327,074	0.09	Terna 2.375% VRN (Perpetual)	IT	EUR	43,509	34,769	0.01
Shell	GB	EUR	10,161	284,206	0.08	Greenco Investment 4.875% 16/08/2023 Reg S	MU	USD	35,552	34,499	0.01
Baker Hughes	US	USD	8,472	234,435	0.06	Tennet Holding 4.50% 28/10/2034	NL	EUR	32,445	33,329	0.01
Coterra Energy	US	USD	7,447	231,902	0.06	Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	25,909	30,007	0.01
Marathon Petroleum	US	USD	1,902	217,011	0.06	NextEra Energy 1.875% 15/01/2027	US	USD	30,579	26,787	0.01
EQT	US	USD	5,226	216,750	0.06	Kansai Electric Power Co	JP	JPY	3,334	25,574	0.01
OMV AG	AT	EUR	4,178	194,857	0.05	National Grid Electricity 3.53% 20/09/2028	GB	EUR	23,827	23,050	0.01
Diversified Energy Co	US	GBP	110,478	161,651	0.04	Electricity Nv 8.875% 25/03/2026	GB	GBP	16,654	21,355	0.01
Kinder Morgan 4.80% 01/02/2033	US	USD	164,689	149,470	0.04	National Grid 3.245% 30/03/2034	GB	EUR	22,829	19,904	0.01
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	146,074	145,127	0.04	Vattenfall 3.75% 18/10/2026	SE	EUR	19,375	19,486	0.01
John Wood Group	GB	GBP	70,895	115,360	0.03	West Holdings	JP	JPY	640	19,396	0.01
Santos	AU	AUD	22,710	112,117	0.03	JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	24,517	19,153	0.01
Aker BP	NO	NOK	2,973	95,952	0.03	Cikarang Listindo	ID	IDR	429,518	18,965	0.01
Equinor 3.125% 06/04/2030	NO	USD	81,521	72,497	0.02	DWR Cymru Financing UK 1.625% 31/03/2026	GB	GBP	17,604	18,164	0.00
DCP Midstream Operating 5.125% 15/05/2029	US	USD	74,604	71,051	0.02	South Jersey Industries	US	USD	497	17,523	0.00
Enviro	US	USD	1,133	67,987	0.02	SSE 4.00% VRN (Perpetual)	GB	EUR	19,572	17,395	0.00
Impex	JP	JPY	6,141	63,312	0.02	NextEra Energy 2.44% 15/01/2032	US	USD	20,586	16,126	0.00
PTT Exploration & Production (F)	TH	THB	12,722	61,529	0.02	NHPC	IN	INR	29,998	15,644	0.00
Parex Resources	CA	CAD	3,741	57,477	0.02	Renew Power 5.875% 05/03/2027 Reg S	IN	USD	16,913	15,406	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	56,324	50,037	0.01	Sempra Energy 3.80% 01/02/2038	US	USD	19,406	14,945	0.00
Valero Energy 2.80% 01/12/2031	US	USD	62,200	49,832	0.01	Cadent Finance 0.75% 11/03/2032 EMTN	GB	EUR	20,792	14,657	0.00
Iwatani	JP	JPY	1,222	45,584	0.01	Indi Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	20,408	14,400	0.00
PTT (F)	TH	THB	47,578	45,398	0.01	Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	16,634	13,738	0.00
MPLX 4.95% 01/09/2032	US	USD	46,113	42,375	0.01	PTC India	IN	INR	15,110	13,340	0.00
ONEOK 6.35% 15/01/2031	US	USD	42,654	42,359	0.01	GCL New Energy Holdings 10.00% 30/01/2024	BM	USD	16,507	15,120	0.00
Equinor 3.70% 06/04/2050	NO	USD	49,407	37,845	0.01	Terna 0.375% 25/09/2030 EMTN	IT	EUR	16,654	12,312	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	40,513	34,703	0.01	Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	11,089	11,580	0.00
United Tractors	ID	IDR	12,117	25,390	0.01	Mega First	MY	MYR	16,273	11,435	0.00
Targa Resources 4.95% 15/04/2052	US	USD	32,938	25,068	0.01	Indi Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	14,893	11,385	0.00
Woodside Petroleum	AU	AUD	1,028	23,942	0.01	Northumbrian 6.375% 28/10/2034	GB	GBP	9,058	11,013	0.00
Hess 7.875% 01/10/2029	US	USD	17,114	18,830	0.00	China Yangtze Power (A)	CN	CNY	3,890	10,908	0.00
Viper Energy Partners	US	USD	558	18,801	0.00	Elia Transmission 3.25% 04/04/2028	BE	EUR	11,089	10,898	0.00
Amerada Hess 7.125% 15/03/2033	US	USD	17,602	18,661	0.00	Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	13,861	10,692	0.00
Williams Cos 3.50% 15/11/2030	US	USD	19,763	16,888	0.00	EDF 6.00% 23/01/2114 EMTN	FR	GBP	9,879	10,690	0.00
Japan Petroleum Exploration	JP	JPY	631	16,566	0.00	Dubai Electricity And Water (AU)	AE	AED	15,477	10,410	0.00
Neste 0.75% 25/03/2028	FI	EUR	19,406	16,436	0.00	First Gen	PH	PHP	36,534	9,878	0.00
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	14,449	15,480	0.00	Shenzhen Gas (A)	CN	CNY	10,779	9,732	0.00
Dayang Enterprise Holdings	MY	MYR	55,030	14,590	0.00	ENN Energy Holdings	CN	HKD	927	9,333	0.00
Hessen 7.3% 15/08/2031	US	USD	13,175	14,123	0.00	ERG 0.875% 15/09/2031 EMTN	IT	EUR	11,868	8,609	0.00
Thailoil Treasury Centre 3.75% 18/06/2050 Reg S	TH	USD	27,230	13,961	0.00	HK Electric Investments & HK Electric Investments	HK	HKD	12,044	7,753	0.00
Targa Resources 4.20% 01/02/2033	US	USD	15,639	13,246	0.00	Greenco Pow 4.30% 13/12/2028 Reg S	MU	USD	9,296	7,283	0.00
ONEOK 3.40% 01/09/2029	US	USD	14,449	12,276	0.00	Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	7,865	7,078	0.00
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	15,894	12,185	0.00	EDF 5.25% VRN (Perpetual)	FR	USD	7,225	6,892	0.00
S-Oil	KR	KRW	156	9,573	0.00	APA Infrastructure 2.00% 15/07/2030	AU	EUR	7,225	5,909	0.00
Marathon Petroleum 6.50% 01/03/2041	US	USD	9,392	9,292	0.00	Power Assets Holdings	HK	HKD	1,152	5,577	0.00
Great Eastern Shipping	IN	INR	1,360	9,256	0.00	Shenzhen Gas (A)	CN	CNY	5,968	5,388	0.00
Enterprise Products Operating 4.90% 15/05/2046	US	USD	8,893	7,401	0.00	Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	3,678	1,164	0.00
Sinopec Kantons Holdings	HK	HKD	23,292	6,371	0.00	ACEN	PH	PHP	9,248	1,010	0.00
China Petroleum & Chemical (H)	CN	HKD	14,826	5,951	0.00	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	71,412	1	0.00
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	7,947	5,707	0.00						9,408,333
Eni 2.750% VRN (Perpetual)	IT	EUR	7,225	5,342	0.00						2.49
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	7,895	4,486	0.00						
Thailoil Treasury Centre 4.875% 23/01/2043 Reg S	TH	USD	5,831	4,334	0.00						
China Oilfield Services (H)	CN	HKD	3,177	3,621	0.00						
Empresas Copeco	CL	CLP	475	3,315	0.00						
Green Earth Institute	JP	JPY	638	2,742	0.00						
COSCO SHIPPING Energy Transportation (H)	CN	HKD	2,648	1,954	0.00						
China Merchants Energy Shipping (A)	CN	CNY	1,721	1,664	0.00						
Yantai Jereh Oilfield Services Group (A)	CN	CNY	397	1,650	0.00						
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	1,445	1,080	0.00						
China Petroleum & Chemical (A)	CN	CNY	728	410	0.00						
COSCO SHIPPING Energy Transportation (A)	CN	CNY	159	372	0.00						
Novatek Joint Stock	RU	RUB	368	0	0.00						
Gazprom (USD)*	RU	USD	31,240	0	0.00						
				8,212,107	2.18						
<b>Utilities</b>											
Greencoat Renewables (GB)	IE	EUR	1,531,432	1,745,832	0.46	<b>Materials</b>	US	USD	10,642	701,985	0.19
US Solar Fund	GB	USD	1,102,054	938,417	0.25	Corteva	DE	EUR	456,293	386,772	0.10
Exelon	US	USD	18,753	733,295	0.19	Lanxess 1.75% 22/03/2028 EMTN	US	USD	7,593	375,723	0.10
Engie	FR	EUR	47,334	622,626	0.16	Ball	FR	EUR	2,747	363,419	0.10
Renewables Infrastructure Group	GB	GBP	403,732	611,402	0.16	Air Liquide	FR	EUR	383,075	343,854	0.09
Sempra Energy	US	USD	3,011	461,240	0.12	Celanese US Holdings 5.337% 19/01/2029	US	EUR	432,198	336,880	0.09
NextEra Energy	US	USD	5,522	431,430	0.11	Linde 1.625% 31/03/2035	IE	EUR	283,895	256,937	0.07
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	500,491	368,707	0.10	PPG Industries 2.75% 01/06/2029	US	USD	1,443	230,871	0.06
Tennet Holding 2.375% 17/05/2033	NL	EUR	423,479	365,020	0.10	Ecolab	CH	CHF	4,377	201,245	0.05
Atmos Energy	US	USD	2,932	316,058	0.08	Holcim	FI	EUR	5,808	196,962	0.05
Tennet Holding 2.75% 17/05/2042	NL	EUR	387,563	308,590	0.08	UPM-Kymmene	US	USD	793	181,784	0.05
Enel	IT	EUR	60,751	274,533	0.07	Sherwin Williams	MX	GBP	20,811	176,461	0.05
Consolidated Edison	US	USD	2,987	265,883	0.07	Fresnillo	GB	GBP	3,271	172,638	0.05
Suez SACA 2.375% 24/05/2030	FR	EUR	274,077	235,908	0.06	Rio Tinto	US	USD	3,995	170,525	0.05
RWE 1.00% 26/11/2033 EMTN	DE	EUR	323,772	225,864	0.06	Newmont	NO	NOK	3,558	160,761	0.04
RWE 2.75% 24/05/2030	DE	EUR	216,748	195,358	0.05	Centamin (UK)	NL	EUR	145,045	149,674	0.04
Rubis	FR	EUR	5,552	127,692	0.03	Koninklijke DSM	CA	CAD	8,057	146,951	0.04
Public Service Enterprise Group	US	USD	2,161	123,086	0.03	First Quantum Minerals (CA)	LU	EUR	6,119	138,618	0.04
National Grid	GB	GBP	8,637	95,278	0.03	ArcelorMittal (Netherlands)	AU	AUD	5,656	137,066	0.04
						BHP Group	CH	CHF	595	135,789	0.04
						Sika	JP	JPY	3,344	116,559	0.03
						NOF	US	USD	1,101	108,115	0.03
						International Flavors & Fragrances	US	USD	356	100,228	0.03
						Albemarle	JP	JPY	7,093	93,783	0.02
						Kansai Paint	JP	JPY	835	88,049	0.02
						Shin-Etsu Chemical	IE	EUR	2,590	86,854	0.02
						Smurfit Kappa Group (IE)	US	USD	76,554	73,148	0.02
						Ashland 6.875% 15/05/2043	US	USD	915	62,784	0.02
						Crown Holdings	MY	MYR	33,475	62,495	0.02
						Petronas Chemicals Group	AU	AUD	5,782	57,092	0.02
						IGO	JP	JPY	1,173	55,507	0.02
						Mineral Resources	JP	JPY	1,042	47,493	0.01
						Nissan Chemical	JP	JPY	53,746	44,348	0.01
						ENN Clean Energy 3.375% 12/05/20					

\*\*Security in full or partial escrow at the period e

A full list of footnotes is given on page 7.

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The accompanying notes to the financial

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Osaka Soda	JP	JPY	1,304	32,098	0.01	Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	398,246	409,937	0.11
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	36,628	31,290	0.01	Rentokil Initial	GB	GBP	64,169	406,520	0.11
Suzano Austria 6.00% 15/01/2029	AT	USD	32,310	31,241	0.01	Sandvik	SE	SEK	24,772	391,733	0.10
Southern Copper (US)	PE	USD	640	30,210	0.01	Union Pacific	US	USD	1,884	377,111	0.10
Victrex	GB	GBP	1,515	29,133	0.01	3M	US	USD	2,907	369,570	0.10
Kaneka	JP	JPY	1,061	26,658	0.01	Caterpillar	US	USD	1,463	320,544	0.08
OZ Minerals	AU	AUD	1,526	23,868	0.01	Amedeo Air Four Plus	GB	GBP	757,288	303,880	0.08
Amyris	US	USD	7,832	23,710	0.01	Hitachi	JP	JPY	6,353	291,928	0.08
Ultrafabrics Holdings	JP	JPY	671	22,757	0.01	Parker-Hannifin	US	USD	975	286,592	0.08
PTT Global Chemical (F)	TH	THB	19,058	22,107	0.01	Norfolk Southern	US	USD	1,195	278,220	0.07
Perseus Mining	AU	AUD	18,786	22,090	0.01	Spirit AeroSystems Holdings (A)	US	USD	11,514	270,115	0.07
BlueScope Steel	AU	AUD	2,136	21,736	0.01	Bunzl	GB	GBP	8,015	264,862	0.07
DIC	JP	JPY	1,230	20,923	0.01	Eaton	US	USD	1,695	258,663	0.07
BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	20,410	20,023	0.01	CSX	US	USD	8,554	253,425	0.07
Yamato Kogyo	JP	JPY	664	19,535	0.01	Assa Abloy (B)	SE	SEK	11,684	238,731	0.06
ABJA Investment 5.45% 24/01/2028	SG	USD	21,550	19,446	0.01	Trane Technologies	IE	USD	1,454	235,576	0.06
Avia Avian	ID	IDR	342,063	17,431	0.00	Cummins	US	USD	914	226,174	0.06
Sumitomo Bakelite	JP	JPY	635	17,422	0.00	Teleperformance	FR	EUR	774	210,081	0.06
Celanese US 6.379% 15/07/2032	US	USD	18,062	16,659	0.00	Toro	US	USD	1,919	205,355	0.05
Gold Road Resources	AU	AUD	18,984	16,574	0.00	Carrier Global	US	USD	5,020	200,861	0.05
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	4,838	16,488	0.00	Wizz Air Holdings	CH	GBP	9,914	197,754	0.05
Glencore Capital 0.75% 01/03/2029	IE	EUR	21,674	16,349	0.00	IMCD	NL	EUR	1,450	190,449	0.05
PPG Industries	US	USD	139	16,096	0.00	CoStar Group	US	USD	2,280	190,097	0.05
Siam Cement (F)	TH	THB	1,840	15,883	0.00	Ferguson	GB	GBP	1,695	187,492	0.05
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	15,981	14,683	0.00	MISUMI Group	JP	JPY	8,279	178,783	0.05
C Uyemura & Co	JP	JPY	308	14,273	0.00	Volvo (B)	SE	SEK	10,523	174,319	0.05
Shandong Sinocera Functional Material	CN	CNY	4,434	14,213	0.00	ITOCHU	JP	JPY	6,642	174,065	0.05
Evolution Mining	AU	AUD	10,389	13,916	0.00	ITT	US	USD	2,161	168,119	0.04
LG Chem	KR	KRW	29	13,009	0.00	Brenntag	DE	EUR	2,716	166,855	0.04
CF Industries 5.375% 15/03/2044	US	USD	14,449	12,483	0.00	Bouygues	FR	EUR	5,675	163,905	0.04
West China Cement 4.95% 08/07/2026	GB	USD	19,816	11,450	0.00	Randstad	NL	EUR	3,054	154,029	0.04
Impala Platinum Holdings	ZA	ZAR	1,091	11,322	0.00	Elis	FR	EUR	12,599	146,269	0.04
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	14,449	11,260	0.00	Cie de Saint-Gobain	FR	EUR	3,426	141,837	0.04
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	18,148	10,876	0.00	Semerit Holdings	AT	EUR	6,972	139,436	0.04
Xianhe (A)	CN	CNY	2,934	9,903	0.00	DCC (UK)	IE	GBP	2,375	133,682	0.04
POSCO	KR	KRW	56	9,842	0.00	Bilfinger	DE	EUR	4,557	128,499	0.03
Taiheiyo Cement	JP	JPY	625	8,607	0.00	Tetra Tech	US	USD	887	126,682	0.03
Scientex	MY	MYR	11,152	7,788	0.00	Skanska (B)	SE	SEK	7,900	124,548	0.03
UltraTech Cement	IN	INR	94	7,760	0.00	Heijmans	NL	EUR	12,038	123,508	0.03
Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	8,317	7,760	0.00	Central Japan Railway	JP	JPY	1,052	123,356	0.03
China Steel	TW	TWD	9,134	7,702	0.00	Danieli & C Officine Meccaniche	IT	EUR	5,918	122,211	0.03
Linde Finance 1.875% 22/05/2024	NL	EUR	7,225	7,149	0.00	Bouygues 3.25% 30/06/2037	FR	EUR	144,568	121,267	0.03
Guangdong Huate Gas (A)	CN	CNY	588	7,123	0.00	Hochtief	DE	EUR	2,239	120,485	0.03
Indorama Ventures (F)	TH	THB	6,288	7,052	0.00	Signify	NL	EUR	3,893	109,237	0.03
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	7,391	6,978	0.00	FedEx	US	USD	663	108,207	0.03
Formosa Plastics	TW	TWD	2,648	6,910	0.00	Latour Investment (B)	SE	SEK	6,134	104,947	0.03
Posco Holdings 2.49% 01/09/2026	KR	EUR	7,225	6,574	0.00	Uber Technologies	US	USD	3,679	100,257	0.03
Nickel Mines	AU	AUD	13,901	6,565	0.00	Dip	JP	JPY	3,493	98,986	0.03
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,848	6,299	0.00	Legrand	FR	EUR	1,248	96,296	0.03
Xianhe	CN	CNY	1,699	5,734	0.00	TransUnion	US	USD	1,545	92,403	0.02
Kureha	JP	JPY	86	5,616	0.00	SKF (B)	SE	SEK	6,137	89,858	0.02
Wonik Materials	KR	KRW	258	5,421	0.00	Mitsubishi Electric	JP	JPY	9,594	85,517	0.02
Toyo Gosei	JP	JPY	89	4,627	0.00	Daikin Industries	JP	JPY	558	84,907	0.02
Nan Ya Plastics	TW	TWD	2,118	4,545	0.00	Peab (B)	SE	SEK	15,866	83,293	0.02
PCBL	IN	INR	2,903	4,520	0.00	Miura	JP	JPY	3,721	76,804	0.02
Zijin Mining Group (H)	CN	HKD	4,501	4,350	0.00	BOC Aviation	SG	HKD	11,191	75,880	0.02
ADEKA	JP	JPY	281	4,264	0.00	Emerson Electric	US	USD	827	72,912	0.02
Adriatic Metals CDI	GB	AUD	2,672	4,182	0.00	Kone (B)	FI	EUR	1,751	72,561	0.02
Anhui Conch Cement (H)	CN	HKD	1,589	4,139	0.00	AO Smith	US	USD	1,280	70,596	0.02
Shandong Sinocera Functional Material (A)	CN	CNY	1,218	3,904	0.00	ASGN	US	USD	805	69,749	0.02
Empresas Cmpc	CL	CLP	2,420	3,865	0.00	Quanta Services	US	USD	429	61,097	0.02
Angang Steel (H)	CN	HKD	18,003	3,784	0.00	Penta-Ocean Construction	JP	JPY	11,295	56,919	0.02
SH Kelkar	IN	INR	2,155	3,612	0.00	Secom	JP	JPY	970	56,259	0.01
Toyo Seikan Group Holdings	JP	JPY	279	3,233	0.00	Epiroc (B)	SE	SEK	4,139	56,259	0.01
Ganfeng Lithium Group (H)	CN	HKD	455	3,122	0.00	Air Lease 1.875% 15/08/2026	US	USD	64,835	55,078	0.01
Keshun Waterproofer Technologies	CN	CNY	2,244	2,971	0.00	Kyushu Railway Co	JP	JPY	2,580	54,681	0.01
Fertiglobe	AE	AED	2,115	2,967	0.00	Toshiba	JP	JPY	1,467	51,610	0.01
Zijin Mining Group (A)	CN	CNY	2,290	2,512	0.00	THK	JP	JPY	2,856	50,481	0.01
Zhaojin Mining Industry (H)	CN	HKD	2,846	2,374	0.00	Mitsubishi	JP	JPY	1,788	49,077	0.01
China Hongqiao Group	CN	HKD	3,111	2,231	0.00	JGC	JP	JPY	3,168	38,623	0.01
Steppe Gold	CA	CAD	2,642	1,961	0.00	Techtronic Industries	HK	HKD	3,928	37,689	0.01
OSAKA Titanium Technologies	JP	JPY	79	1,912	0.00	Armstrong World Industries	US	USD	487	37,141	0.01
Soulbrain	KR	KRW	13	1,904	0.00	AGC	JP	JPY	1,133	35,986	0.01
Musgrave Minerals	AU	AUD	12,404	1,847	0.00	Arwana Citramulia	ID	IDR	597,205	35,474	0.01
Champion Iron	AU	AUD	557	1,690	0.00	Eaton 4.15% 15/03/2033	US	USD	38,937	35,128	0.01
Skshu Paint (A)	CN	CNY	119	1,434	0.00	International Container Terminal Services	PH	PHP	11,493	34,739	0.01
Anhui Conch Cement (A)	CN	CNY	252	845	0.00	Plug Power	US	USD	2,030	32,668	0.01
LG Chem (Pref'd)	KR	KRW	3	516	0.00	Generac Holdings	US	USD	271	32,109	0.01
Ganfeng Lithium Group (A)	CN	CNY	45	492	0.00	Toyota Tsusho	JP	JPY	914	31,101	0.01
Cemex SAB de CV ADR	MX	USD	120	454	0.00	Xylem 2.25% 30/01/2031	US	USD	38,893	31,063	0.01
Asia Cuanon Technology Shanghai (A)	CN	CNY	238	258	0.00	Advanced Drainage Systems	US	USD	261	30,696	0.01
Scientex WTS 14/01/2026	MY	MYR	573	87	0.00	Pilot	JP	JPY	756	29,779	0.01
Anhui Honglu Steel Construction Group	CN	CNY	11	50	0.00	Air Lease 3.125% 01/12/2030	US	USD	37,549	29,637	0.01
Polyus*	RU	USD	20	0	0.00	Singapore Technologies Engineering	SG	SGD	12,030	28,409	0.01
PhosAgro*	RU	USD	1,167	0	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	3,879	26,975	0.01
Novolipetsk Steel*	RU	USD	2,720	0	0.00	Allegion	IE	USD	251	26,612	0.01
China Metal Recycling Holdings*	HK	HKD	62	0	0.00	Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	37,468	25,962	0.01
<b>Industrials</b>											
Howmet Aerospace	US	USD	25,725	912,684	0.24	Raksdal	JP	JPY	1,244	24,816	0.01
RELX	GB	GBP	27,691	753,986	0.20	Sumitomo Densetsu	JP	JPY	1,563	24,289	0.01
Experian	IE	GBP	19,876	641,281	0.17	Harmonic Drive Systems	JP	JPY	707	23,919	0.01
RELX (NL)	GB	EUR	20,413	555,845	0.15	Recruit Holdings	JP	JPY	760	23,659	0.01
Bougues 5.375% 30/06/2042	FR	EUR	505,988	517,910	0.14	India Airport 6.25% 25/10/2025 Reg S	MU	USD	25,852	23,211	0.01
United Parcel Service (B)	US	USD	2,769	473,616	0.13	Nabtesco	JP	JPY	1,014	21,821	0.01
Siemens	DE	EUR	4,234	468,460	0.12	Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	21,674	19,927	0.01
Doric Nimrod Air Three (Pref'd)	GB	GBP	806,543	440,908	0.12	Forward Air	US	USD	182	19,682	0.

**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
NSK	JP	JPY	3,103	16,615	0.00	Samsung Electronics	KR	KRW	8,375	353,137	0.09
CKD	JP	JPY	1,323	16,442	0.00	Worldline (France)	FR	EUR	7,942	351,988	0.09
Visional	JP	JPY	220	15,205	0.00	NXP Semiconductors	NL	USD	2,320	344,608	0.09
Hazama Ando	JP	JPY	2,440	14,331	0.00	ServiceNow	US	USD	794	340,506	0.09
Sunrun	US	USD	641	14,326	0.00	VeriSign	US	USD	1,643	333,731	0.09
TriNet Group	US	USD	216	14,242	0.00	Edenred	FR	EUR	6,258	325,148	0.09
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	3,947	13,875	0.00	Tencent Holdings	CN	HKD	11,879	319,340	0.08
Clarivate	GB	USD	1,323	13,811	0.00	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	56,087	315,521	0.08
KEI Industries	IN	INR	687	13,596	0.00	Fidelity National Information Services	US	USD	3,699	311,028	0.08
Nihon M&A Center Holdings	JP	JPY	1,163	13,308	0.00	Capgemini	FR	EUR	1,761	292,836	0.08
Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,899	13,218	0.00	Cognizant Technology Solutions (A)	US	USD	4,385	275,344	0.07
Church Commiss for England 3.25% 14/07/2032	GB	GBP	12,115	12,597	0.00	Fiserv	US	USD	2,541	265,591	0.07
Qingdao Port International (H)	CN	HKD	28,906	12,279	0.00	Amdocs	US	USD	2,634	230,859	0.06
Array Technologies	US	USD	660	12,012	0.00	Roper Technologies	US	USD	539	226,628	0.06
Management Solutions	JP	JPY	593	11,847	0.00	Alten	FR	EUR	1,888	223,310	0.06
Nihon Flush	JP	JPY	1,793	11,818	0.00	Micron Technology	US	USD	3,863	212,723	0.06
NARI Technology (A)	CN	CNY	3,426	11,637	0.00	VMware	US	USD	1,835	209,730	0.06
Sime Darby	MY	MYR	23,960	11,554	0.00	Nexi	IT	EUR	23,511	206,193	0.05
Ayala	PH	PHP	966	11,262	0.00	SK Hynix	KR	KRW	5,485	204,501	0.05
Full Truck Alliance ADR	CN	USD	2,216	10,825	0.00	Genpact	US	USD	4,126	202,701	0.05
Shanghai M&G Stationery (A)	CN	CNY	1,924	10,781	0.00	PTC	US	USD	1,693	202,038	0.05
Downer EDI	AU	AUD	3,593	10,441	0.00	Dassault Systemes	FR	EUR	5,685	193,022	0.05
Caterpillar Finance 3.60% 12/08/2027	US	USD	10,837	10,316	0.00	Infosys	IN	INR	10,214	192,902	0.05
Techno Smart	JP	JPY	1,212	10,056	0.00	Workday (A)	US	USD	1,188	188,502	0.05
Toyo Engineering	JP	JPY	2,490	9,927	0.00	F5 Networks	US	USD	1,199	174,206	0.05
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	10,963	9,853	0.00	MediaTek	TW	TWD	9,034	167,106	0.04
SWCC Showa Holdings	JP	JPY	793	9,655	0.00	Scout24	DE	EUR	2,863	148,530	0.04
DL E&C	KR	KRW	371	9,063	0.00	GB Group	GB	GBP	32,706	144,633	0.04
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	7,225	8,489	0.00	Kontron	AT	EUR	9,477	138,838	0.04
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	7,947	8,388	0.00	Lumentum Holdings	US	USD	1,812	136,482	0.04
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	2,642	7,807	0.00	Logitech International	CH	CHF	2,671	134,614	0.04
Makita	JP	JPY	415	7,687	0.00	Ordina	NL	EUR	34,460	134,048	0.04
Surya Pertwi	ID	IDR	205,001	7,664	0.00	GoDaddy	US	USD	1,617	132,030	0.03
Business Online (F)	TH	THB	25,267	6,987	0.00	SUSE	DE	EUR	7,268	130,090	0.03
Hirano Tecseed/Kinzoku	JP	JPY	585	6,985	0.00	Flex	US	USD	6,411	127,551	0.03
CTOS Digital	MY	MYR	22,350	6,747	0.00	Shimadzu	JP	JPY	4,467	119,227	0.03
Takuma	JP	JPY	756	6,357	0.00	Software	DE	EUR	5,290	117,330	0.03
Gemadept	VN	VND	3,343	6,258	0.00	Computacenter	GB	GBP	5,443	114,597	0.03
National Express Group 2.375% 20/11/2028	GB	GBP	6,502	6,118	0.00	Temenos	CH	CHF	1,784	107,685	0.03
Samsung C&T	KR	KRW	71	5,956	0.00	Tokyo Electron	JP	JPY	390	104,400	0.03
CIMC Enric Holdings	HK	HKD	5,130	5,064	0.00	Marvell Technology	US	USD	2,589	104,389	0.03
S-1	KR	KRW	113	5,008	0.00	Siltronic	DE	EUR	1,626	102,544	0.03
Circulation	JP	JPY	433	4,946	0.00	WAG Payment Solutions	CZ	GBP	106,948	102,002	0.03
Grand Venture Technology	SG	SGD	13,891	4,878	0.00	Ervestnet	US	USD	2,004	100,823	0.03
ZTO Express Cayman ADR	CN	USD	276	4,774	0.00	Murata Manufacturing	JP	JPY	2,024	97,535	0.03
Grab Holdings	SG	USD	1,763	4,668	0.00	Fujitsu	JP	JPY	812	94,627	0.03
Cebu Air	PH	PHP	7,070	4,472	0.00	Crowdstrike Holdings	US	USD	545	89,455	0.02
ZTO Express Cayman	CN	HKD	256	4,466	0.00	Ciena	US	USD	1,828	87,922	0.02
eHi Car Services 7.75% 14/11/2024	KY	USD	7,805	3,974	0.00	Esprinet	IT	EUR	12,740	85,932	0.02
Weichai Power (H)	CN	HKD	4,055	3,928	0.00	Nomura Research Institute	JP	JPY	3,810	85,810	0.02
Sinotruk (Hong Kong)	CN	HKD	4,318	3,899	0.00	Cognex	US	USD	1,784	83,600	0.02
Cebu Air	PH	PHP	6,046	3,824	0.00	TDK	JP	JPY	2,514	79,579	0.02
NARI Technology (A)	CN	CNY	1,118	3,798	0.00	Zoom Video Communications	US	USD	921	77,774	0.02
Manpowergroup Greater China	CN	HKD	3,879	3,716	0.00	Block (A)	US	USD	1,243	76,201	0.02
China Lesso Group Holdings	CN	HKD	4,404	3,620	0.00	Azbil	JP	JPY	2,638	72,661	0.02
Centre Testing International Group (A)	CN	CNY	1,382	3,596	0.00	Zendesk	US	USD	912	70,842	0.02
Industries of Qatar	QA	QAR	802	3,515	0.00	Nutanix (A)	US	USD	2,480	69,669	0.02
UT Group	JP	JPY	210	3,477	0.00	Atlassian (A)	US	USD	329	68,167	0.02
Contemporary Amperex Technology (A)	CN	CNY	66	3,422	0.00	Datadog (A)	US	USD	795	65,020	0.02
SIS	IN	INR	615	3,151	0.00	MongoDB (A)	US	USD	336	62,830	0.02
Sinopec Engineering Group (H)	CN	HKD	8,274	2,996	0.00	Mitsui High-Tec	JP	JPY	1,197	62,751	0.02
China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	3,114	2,980	0.00	Dynatrace	US	USD	1,742	62,114	0.02
Namura Shipbuilding	JP	JPY	781	2,904	0.00	SolarEdge Technologies	IL	USD	258	58,983	0.02
Pacific Basin Shipping	HK	HKD	11,487	2,820	0.00	Sansan	JP	JPY	5,805	58,435	0.02
China State Construction International Holdings	HK	HKD	2,912	2,654	0.00	Keyence	JP	JPY	150	57,376	0.02
Zhejiang Weixing New Building Materials	CN	CNY	1,006	2,421	0.00	Hamamatsu Photonics KK	JP	JPY	1,241	56,909	0.02
Credit Bureau Asia	SG	SGD	3,117	2,142	0.00	Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	63,267	56,522	0.01
Hongfa Technology (A)	CN	CNY	447	2,124	0.00	Lenovo Group 6.536% 27/07/2032	HK	USD	65,876	55,745	0.01
Cardig Aero Services	ID	IDR	73,989	2,059	0.00	ASML Holding	NL	EUR	108	51,507	0.01
SF Holding (A)	CN	CNY	265	1,769	0.00	Obic	JP	JPY	328	49,893	0.01
Zhejiang Hangke Techno	CN	CNY	221	1,531	0.00	Yokogawa Electric	JP	JPY	2,906	49,233	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	376	1,320	0.00	Rohm	JP	JPY	688	49,011	0.01
TK Group Holdings	CN	HKD	6,033	1,246	0.00	PagerDuty	US	USD	1,784	45,061	0.01
GT Capital Holdings	PH	PHP	150	1,079	0.00	Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	61,929	43,171	0.01
Yto Express Group	CN	CNY	397	1,036	0.00	Riken Keiki	JP	JPY	1,545	43,097	0.01
Blue Skyview 15.75% (Perpetual) (Defaulted)*	VG	USD	12,470	126	0.00	Western Digital	US	USD	1,190	41,554	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	33	83	0.00	Fabrinet	TH	USD	344	40,042	0.01
Renrui Human Resources Technology Holdings	CN	HKD	46	30	0.00	Dell Technologies	US	USD	980	38,581	0.01
<b>18,755,145 4.97</b>											
<b>Information Technology</b>											
Apple	US	USD	41,816	6,503,265	1.72	NEC	JP	JPY	1,081	36,256	0.01
Microsoft	US	USD	20,095	4,736,205	1.25	Concentrix	US	USD	284	35,030	0.01
Alphabet (A)	US	USD	17,143	1,641,278	0.43	Information Services International-Dentsu	JP	JPY	1,071	33,208	0.01
SAP	DE	EUR	16,053	1,567,910	0.42	HP 4.20% 15/04/2032	US	USD	38,241	31,779	0.01
Alphabet	US	USD	13,931	1,339,723	0.35	SS&C Technologies Holdings	US	USD	570	29,942	0.01
MasterCard	US	USD	3,071	1,020,672	0.27	Samsung Electronics Perpetual (Pref'd)	KR	KRW	784	29,690	0.01
Nvidia	US	USD	6,773	924,684	0.24	Autohome (A) ADR	CN	USD	1,091	28,772	0.01
Sage Group	GB	GBP	98,067	829,010	0.22	Instructure Holdings	US	USD	1,130	27,642	0.01
Infineon Technologies	DE	EUR	29,210	719,742	0.19	Globant	UY	USD	143	27,439	0.01
Accenture (A)	IE	USD	2,407	696,748	0.18	Justsystems	JP	JPY	1,284	27,383	0.01
Salesforce.com	US	USD	3,910	644,836	0.17	Siemens	DE	EUR	1,673	26,613	0.01
Meta Platforms (A)	US	USD	5,453	513,937	0.14	ST Hynix 2.375% 19/01/2031 Reg S	KR	USD	36,529	25,882	0.01
Applied Materials	US	USD	5,717	510,450	0.14	gitfee	JP	JPY	1,673	25,882	0.01
Taiwan Semiconductor Manufacturing	TW	TWD	38,742	473,158	0.13	Ulvac	JP	JPY	636	25,394	0.01
TE Connectivity	US	USD	3,702	460,045	0.12	Infosys ADR	IN	USD	1,538	25,344	0.01
Intel	US	USD	15,296	437,290	0.12	Samsung SDI	KR	KRW	47	24,713	0.01
Qualcomm	US	USD	3,458	411,079	0.11	Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	32,938	24,315	0.01
Auto Trader Group	GB	GBP	66,926	406,026	0.11	NAVER	KR	KRW	192		

**Schedule of Investments as at 31 October 2022**

	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Shares or Nominal	Market Value EUR	% Net Assets
Oracle 3.65% 25/03/2041	US	USD 27,503	18,865	0.00	TJX	US	USD 4,387	322,267	0.09
Elastic	US	USD 287	18,704	0.00	Puma	DE	EUR 6,379	285,834	0.08
Komakura Shinsho	JP	JPY 3,344	18,238	0.00	Alibaba Group Holding (CN)	CN	HKD 33,530	266,476	0.07
Affirm Holdings	US	USD 883	18,031	0.00	Autoliv	SE	USD 3,240	262,884	0.07
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD 21,065	16,809	0.00	Electronic Arts	US	USD 1,940	247,686	0.07
Shibaura Electronics	JP	JPY 523	16,646	0.00	Marriott International (A)	US	USD 1,382	225,606	0.06
RS Technologies	JP	JPY 330	16,607	0.00	Kingfisher	GB	GBP 88,287	224,785	0.06
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD 31,083	16,516	0.00	Target	US	USD 1,288	214,384	0.06
Endava ADR	GB	USD 207	16,118	0.00	Denso	JP	JPY 4,214	211,652	0.06
Weimob Investment 13.52% 07/06/2026	VG	USD 23,796	15,263	0.00	Aptiv	IE	USD 2,139	195,421	0.05
Hewlett Pakard Enterprise 6.350% 15/10/2045	US	USD 16,634	15,240	0.00	Kering	FR	EUR 403	187,078	0.05
Plus Alpha Consulting	JP	JPY 941	15,120	0.00	Meituan (B)	CN	HKD 11,113	181,385	0.05
Argo Graphics	JP	JPY 542	14,296	0.00	News (A)	US	USD 10,501	179,477	0.05
Powertech Technology	TW	TWD 6,039	14,137	0.00	Lululemon Athletica	CA	USD 515	172,717	0.05
Kuaishou Technology (B)	CN	HKD 3,371	14,107	0.00	Sony	JP	JPY 2,438	166,481	0.04
Delta Electronics	TW	TWD 1,721	13,885	0.00	Compagnie Financiere Richemont (A)	CH	CHF 1,669	165,228	0.04
FPT	VN	VND 3,920	12,075	0.00	Persimmon	GB	GBP 10,861	164,857	0.04
Taiwan Union Technology	TW	TWD 8,325	11,453	0.00	Suzuki Motor	JP	JPY 4,130	141,456	0.04
AEM Holdings	SG	SGD 4,590	10,549	0.00	Entain	GB	GBP 9,458	138,938	0.04
Simplex Holdings	JP	JPY 644	10,417	0.00	Chipotle Mexican Grill	US	USD 90	137,982	0.04
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD 14,449	10,234	0.00	Yamaha	JP	JPY 3,257	124,528	0.03
KoMiCo	KR	KRW 301	9,952	0.00	MercadoLibre	UY	USD 138	124,081	0.03
TDCX ADR	SG	USD 739	9,752	0.00	Lowes Cos 5.80% 15/09/2062	US	USD 131,751	119,836	0.03
Hennege KK	JP	JPY 1,357	9,723	0.00	Electrolux (B)	SE	SEK 9,211	114,992	0.03
Taiwan Semiconductor Manufacturing ADR	TW	USD 142	8,894	0.00	MFE-MediaForEurope	IT	EUR 225,751	114,004	0.03
Metredata Electronics	ID	IDR 223,204	8,477	0.00	Sumitomo Electric Industries	JP	JPY 10,665	112,926	0.03
Kakao	KR	KRW 235	8,436	0.00	Autoliv SDR	SE	SEK 1,346	109,354	0.03
Lenovo Group 3.375% 24/01/2024	HK	USD 7,131	7,920	0.00	Alibaba Group Holding ADR	CN	USD 1,651	106,975	0.03
Sunny Optical Technology (H)	CN	HKD 880	7,726	0.00	Galaxy Entertainment Group	HK	HKD 22,541	104,369	0.03
SHIFT	JP	JPY 46	7,334	0.00	Naspers	ZA	ZAR 992	103,978	0.03
E Ink Holdings	TW	TWD 1,077	6,939	0.00	Li Ning	CN	HKD 19,772	103,674	0.03
ASML Holding 1.375% 07/07/2026	NL	EUR 7,225	6,830	0.00	Redrow	GB	GBP 21,258	103,498	0.03
TravelSky Technology (H)	CN	HKD 4,500	6,630	0.00	Paramount Global	US	USD 5,521	102,579	0.03
Longshine Technology	CN	CNY 1,846	6,581	0.00	NVR	US	USD 24	102,448	0.03
Digital Garage	JP	JPY 270	6,559	0.00	Bellway	GB	GBP 4,734	102,144	0.03
LONGGi Green Energy Technology	CN	CNY 976	6,502	0.00	Vail Resorts	US	USD 449	99,984	0.03
Wiwynn	TW	TWD 284	6,438	0.00	eBay	US	USD 2,456	99,287	0.03
SK Hynix 1.50% 19/01/2026	KR	USD 6,907	6,031	0.00	InterContinental Hotels Group	GB	GBP 1,813	99,052	0.03
ASMPT	HK	HKD 1,040	5,797	0.00	Zhongsheng Group Holdings	CN	HKD 24,859	95,556	0.03
Getac Holdings	TW	TWD 4,637	5,672	0.00	Trip.com Group ADR	CN	USD 4,017	92,281	0.02
Wistron	TW	TWD 6,751	5,521	0.00	Ryohin Keikaku	JP	JPY 9,666	92,157	0.02
Rorze	JP	JPY 108	5,484	0.00	Oriental Land	JP	JPY 679	92,121	0.02
Silergy	CN	TWD 458	5,359	0.00	JD.com (A)	CN	HKD 4,921	91,540	0.02
Yappi!	JP	JPY 580	5,348	0.00	Sea ADR	SG	USD 1,729	86,609	0.02
Sensortek Technology	TW	TWD 821	5,076	0.00	Rinnai	JP	JPY 1,242	85,653	0.02
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD 8,308	4,968	0.00	Airbnb	US	USD 779	85,483	0.02
VS Industry	MY	MYR 24,756	4,484	0.00	Installed Building Products	US	USD 970	84,437	0.02
Redington India	IN	INR 2,621	4,386	0.00	Mercedes-Benz Group	DE	EUR 1,436	84,129	0.02
Chicony Electronics	TW	TWD 1,721	4,326	0.00	Unieuro	IT	EUR 7,410	80,912	0.02
Shinko Electric Industries	JP	JPY 176	4,287	0.00	Take-Two Interactive Software	US	USD 619	75,075	0.02
SKP Resources	MY	MYR 12,365	4,217	0.00	Open House	JP	JPY 2,070	74,632	0.02
NHN KCP	KR	KRW 465	4,122	0.00	Bonava (B)	SE	SEK 23,685	70,154	0.02
Hinduja Global Solutions	IN	INR 269	4,024	0.00	Pan Pacific International Holdings	JP	JPY 4,039	67,179	0.02
Elite Material	TW	TWD 820	3,766	0.00	ABC-Mart	JP	JPY 1,479	66,809	0.02
Innodisk	TW	TWD 724	3,751	0.00	Toyo Tire & Rubber	JP	JPY 5,535	65,786	0.02
NSW	JP	JPY 252	3,655	0.00	Just Eat Takeaway.com	NL	EUR 3,712	64,449	0.02
Unimicron Technology	TW	TWD 927	3,612	0.00	Sumitomo Forestry	JP	JPY 3,827	60,677	0.02
Advantech	TW	TWD 392	3,604	0.00	Shenzhou International Group Holdings	CN	HKD 8,598	60,574	0.02
D&O Green Technologies	MY	MYR 4,249	3,543	0.00	General Motors 6.80% 01/10/2027	US	USD 58,899	60,416	0.02
Visera Technologies	TW	TWD 622	3,512	0.00	Etsy	US	USD 626	59,703	0.02
Tongdao Liepin Group	CN	HKD 3,967	3,493	0.00	MakeMyTrip	IN	USD 2,123	59,251	0.02
SUNeVision Holdings	HK	HKD 6,255	3,357	0.00	Expedia Group	US	USD 585	56,280	0.01
UMS Holdings	SG	SGD 5,095	3,265	0.00	Aramark	US	USD 1,440	53,568	0.01
Lotes	TW	TWD 132	3,222	0.00	Toll Brothers Finance 3.80% 01/11/2029	US	USD 62,285	51,156	0.01
Zhen Ding Technology Holding	TW	TWD 927	3,078	0.00	Deliveroo Holdings (A)	GB	GBP 48,470	49,137	0.01
Hundsun Technologies (A)	CN	CNY 515	2,973	0.00	Newell Brands	US	USD 3,455	48,584	0.01
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY 279	2,839	0.00	Fast Retailing	JP	JPY 82	46,564	0.01
GL Sciences	JP	JPY 159	2,391	0.00	JD.com ADR	CN	USD 1,200	45,644	0.01
SiteMinder	AU	AUD 1,064	2,136	0.00	Pinduoduo ADR	CN	USD 772	43,783	0.01
Chenbro Micom	TW	TWD 960	1,993	0.00	Allegion US Holding 5.411% 01/07/2032	US	USD 46,113	42,939	0.01
Tripod Technology	TW	TWD 662	1,852	0.00	VF Corp	US	USD 1,466	42,164	0.01
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD 9,777	1,782	0.00	Eicher Motors	IN	INR 887	41,863	0.01
Foxconn Industrial Internet (A)	CN	CNY 1,549	1,757	0.00	PVH	US	USD 754	39,024	0.01
LONGGi Green Energy Technology	CN	CNY 254	1,690	0.00	Service Corp International	US	USD 623	38,615	0.01
Wingtech Technology	CN	CNY 225	1,489	0.00	Home Depot 3.30% 15/04/2040	US	USD 46,935	35,686	0.01
Richwave Technology	TW	TWD 432	1,292	0.00	Resorttrust	JP	JPY 2,265	35,337	0.01
Weimob	CN	HKD 3,177	1,132	0.00	Yum Brands 5.375% 01/04/2032	US	USD 37,878	34,265	0.01
Unigroup Guoxin Microelectronics	CN	CNY 45	1,019	0.00	Lovisa Holdings	AU	AUD 2,148	33,842	0.01
Longshine Technology (A)	CN	CNY 266	947	0.00	Kadokawa	JP	JPY 1,853	33,630	0.01
Nan Ya Printed Circuit Board	TW	TWD 132	876	0.00	Subaru	JP	JPY 1,947	30,759	0.01
Zhejiang Dahua Technology (A)	CN	CNY 465	741	0.00	Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD 52,860	30,587	0.01
Ming Yuan Cloud Group Holdings	CN	HKD 1,291	603	0.00	Descente	JP	JPY 1,250	30,404	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD 1,176	453	0.00	Domino's Pizza Enterprises	AU	AUD 725	29,914	0.01
Yandex*	RU	USD 118	0	0.00	Clarus	US	USD 2,231	27,587	0.01
<b>36,893,104 9.77</b>									
<b>Consumer Discretionary</b>									
Amazon.com	US	USD 23,883	2,449,799	0.65	Bridgestone	JP	JPY 961	27,090	0.01
Tesla	US	USD 6,617	1,519,387	0.40	Coupage	KR	USD 1,875	26,967	0.01
Home Depot	US	USD 3,546	1,066,397	0.28	Midea Group (A)	CN	CNY 1,463	25,522	0.01
Publicis Groupe	FR	EUR 14,104	800,270	0.21	VWIF 3.748% VRN (Perpetual)	NL	EUR 4,430	24,723	0.01
McDonald's	US	USD 2,422	668,592	0.18	Nojima	JP	JPY 2,777	23,440	0.01
LVMH Moet Hennessy Louis Vuitton	FR	EUR 887	566,916	0.15	PWI Holdings	AU	AUD 3,512	22,825	0.01
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR 686,785	560,934	0.15	Tsuburaya Fields Holdings	JP	JPY 1,608	22,725	0.01
Lowe's Cos	US	USD 2,759	546,191	0.14	Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR 24,950	22,541	0.01
The Interpublic Group of Companies	US	USD 17,358	523,022	0.14	Genting (Malaysia)	MY	MYR 22,720	21,621	0.01
Prosus	NL	EUR 8,966	394,860	0.10	Dream International	HK	HKD 64,172	21,545	0.01
Starbucks	US	USD 4,453	391,228	0.10	NIKE 3.25% 27/03/2040	US	USD 27,723	21,356	0.01
Dollar General	US	USD 1,314	343,825	0.09	Gap	US	USD 1,846	21,069	0.01
Burberry Group	GB	GBP 15,954	336,787	0.09	Darden Restaurants	US	USD 140	20,217	0.01
Nike (B)	US	USD 3,450	326,741	0.09	Yum China Holdings	CN	USD 483	20,213	0.01
					Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD 32,297	20,038	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
Central Automotive Products	JP	JPY	1,287	19,678	0.01						
Nordstrom	US	USD	934	19,338	0.01						
Toyota Motor	JP	JPY	1,368	19,229	0.01						
Tokyo Base	JP	JPY	7,861	18,755	0.00						
Crystal International Group	HK	HKD	72,447	18,715	0.00						
Papa John's International	US	USD	248	18,386	0.00						
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	22,698	18,313	0.00						
Kohl's	US	USD	596	18,114	0.00						
Denso 1.239% 16/09/2026 Reg S	JP	USD	20,792	18,044	0.00						
Marriott Vacations Worldwide	US	USD	118	17,763	0.00						
Yonex	JP	JPY	1,873	17,583	0.00						
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	23,473	17,566	0.00						
Fox Factory Holding	US	USD	195	17,330	0.00						
Xingda International Holdings	CN	HKD	86,356	16,948	0.00						
DeNA	JP	JPY	1,273	16,824	0.00						
Meituan 3.05% 28/10/2030 Reg S	KY	USD	27,471	16,297	0.00						
Star Entertainment Group	AU	AUD	8,268	15,741	0.00						
Chow Sang Sang Holdings International	HK	HKD	16,802	15,693	0.00						
Koshidaka Holdings	JP	JPY	2,060	15,684	0.00						
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	36,604	15,565	0.00						
Hankook Tire & Technology	KR	KRW	589	15,285	0.00						
Foot Locker	US	USD	471	15,016	0.00						
Maruti Suzuki India	IN	INR	124	14,477	0.00						
Time Warner Cable 5.75% 02/06/2031	US	GBP	13,162	14,163	0.00						
NetEase	CN	HKD	1,242	14,140	0.00						
Oppoie Home Group (A)	CN	CNY	1,249	14,122	0.00						
Hanesbrands	US	USD	2,002	13,906	0.00						
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	12,681	13,815	0.00						
Focus Media Information Technology (A)	CN	CNY	20,708	12,905	0.00						
China Yongda Automobiles Services Holdings	CN	HKD	28,079	12,757	0.00						
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	20,590	12,562	0.00						
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	15,969	12,251	0.00						
NetEase ADR	CN	USD	214	12,192	0.00						
Jiumaojiu International Holdings	CN	HKD	7,459	11,892	0.00						
Selamat Sempurna	ID	IDR	122,124	11,888	0.00						
Meituan 5.45% 27/04/2027	KY	USD	14,713	11,739	0.00						
Texwinca Holdings	HK	HKD	81,111	10,779	0.00						
Phu Nhuan Jewelry	VN	VND	2,459	10,351	0.00						
Hyundai Motor	KR	KRW	88	10,308	0.00						
BYD (A)	CN	CNY	291	9,951	0.00						
Wilcon Depot	PH	PHP	19,389	9,943	0.00						
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	19,730	9,904	0.00						
Round One	JP	JPY	2,264	9,764	0.00						
Pacific Textiles Holdings	HK	HKD	31,915	9,638	0.00						
Comcast 3.42% 14/09/2026	US	EUR	10,880	9,552	0.00						
Pop Mart International Group	CN	HKD	7,204	9,468	0.00						
Focus Media Information Technology (A)	CN	CNY	14,978	9,291	0.00						
Brilliance China Automotive Holdings	HK	HKD	20,668	9,105	0.00						
Proto	JP	JPY	1,145	9,085	0.00						
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	10,837	9,079	0.00						
Mercedes Benz 2.78% 08/02/2024	NL	EUR	9,392	9,069	0.00						
Shine Justice	AU	AUD	12,052	9,057	0.00						
Dicks Sporting Goods 4.10% 15/01/2025	US	USD	14,328	8,904	0.00						
Plan B Media	TH	THB	44,157	8,295	0.00						
ANTA Sports Products	CN	HKD	900	8,019	0.00						
Map Aktif Adiperkasa	ID	IDR	34,600	7,189	0.00						
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	11,304	6,944	0.00						
Fast Food Indonesia	ID	IDR	117,840	6,896	0.00						
Tongcheng Travel Holdings	CN	HKD	4,285	6,780	0.00						
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	6,588	6,493	0.00						
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	12,829	6,246	0.00						
Bilibili (Z)	CN	HKD	670	6,127	0.00						
Meituan 6.15% 27/04/2028	KY	USD	8,254	6,021	0.00						
Airtrip	JP	JPY	323	5,461	0.00						
China Tourism Group Duty Free (H)	CN	HKD	266	5,383	0.00						
Kotobukiya	JP	JPY	93	5,359	0.00						
Makalot Industrial	TW	TWD	801	5,025	0.00						
Neusoft Education Technology	CN	HKD	11,161	4,917	0.00						
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	4,898	4,714	0.00						
Chaowei Power Holdings	CN	HKD	22,129	4,397	0.00						
Texhong Textile Group	HK	HKD	6,635	4,329	0.00						
Teejay Lanka	LK	LKR	45,678	4,188	0.00						
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	7,087	4,162	0.00						
Krafton	KR	KRW	33	4,146	0.00						
Hanon Systems	KR	KRW	711	3,935	0.00						
Bafang Electric Suzhou	CN	CNY	242	3,918	0.00						
H World Group ADR	CN	USD	139	3,889	0.00						
Bilibili ADR	CN	USD	414	3,788	0.00						
BYD	CN	HKD	164	3,729	0.00						
JD Health International	CN	HKD	669	3,717	0.00						
Nitori Holdings	JP	JPY	40	3,679	0.00						
FreakOut Holdings	JP	JPY	389	3,552	0.00						
Nien Made Enterprise	TW	TWD	446	3,486	0.00						
Kingsoft	CN	HKD	1,112	3,412	0.00						
Luk Fook Holdings International	HK	HKD	1,454	3,199	0.00						
Dongfeng Motor Group (H)	CN	HKD	6,884	3,153	0.00						
Enjin	JP	JPY	214	2,974	0.00						
Creema	JP	JPY	841	2,725	0.00						
Falabella	CL	CLP	1,284	2,524	0.00						
Mobile World Investment	VN	VND	1,139	2,395	0.00						
Fu Shou Yuan International Group	CN	HKD	4,565	2,310	0.00						
Genting (Malaysia)	MY	MYR	3,468	2,038	0.00						
Xpeng ADR	CN	USD	286	1,940	0.00						
Ace Hardware Indonesia	ID	IDR	46,769	1,715	0.00						
Perfect World (China)	CN	CNY	1,019	1,604	0.00						
Astra Otoparts	ID	IDR	18,451	1,582	0.00						
China Xinhua Education Group	CN	HKD	14,136	1,529	0.00						
Yum China Holdings	CN	HKD	29	1,209	0.00						
Bafang Electric Suzhou	CN	CNY	51	824	0.00						
Oppoie Home Group (A)	CN	CNY	65	735	0.00						
Midea Group	CN	CNY	124	690	0.00						
Experience	AU	AUD	3,505	521	0.00						
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD		12,650	487	0.00					
Asset World (F)	TH	THB		2,899	471	0.00					
Bukalapak.com	ID	IDR		23,457	421	0.00					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD		7,048	223	0.00					
Plan B Media WTS 13/01/2025	TH	THB		1,371	37	0.00					
Jaya Bersama Indo	ID	IDR		178,482	0	0.00					
					<b>20,551,960</b>	<b>5.45</b>					

**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
Tesco Corporate Tr. Sv. 0.375% 27/07/2029 EMTN	GB	EUR	10,837	8,046	0.00						
Industri Jamar Dan Farmasi Sido Muncul	ID	IDR	163,762	7,871	0.00						
Proya Cosmetics (A)	CN	CNY	329	7,627	0.00						
Sheng Siong	SG	SGD	6,782	7,574	0.00						
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	6,588	7,243	0.00						
Olaplex Holdings	US	USD	1,610	7,099	0.00						
InBev 9.75% 30/07/2024	BE	GBP	5,270	6,588	0.00						
China Resources Beer Holdings	HK	HKD	1,524	6,322	0.00						
Coca-Cola Icecek Sanayi	TR	TRY	672	6,292	0.00						
Vinda International Holdings	HK	HKD	3,204	6,085	0.00						
DFI Retail Group Holdings	HK	USD	2,587	5,875	0.00						
Uni-President China Holdings	CN	HKD	7,847	5,868	0.00						
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	6,549	5,835	0.00						
Tsingtao Brewery (H)	CN	HKD	794	5,634	0.00						
Cisarua Mountain Dairy	ID	IDR	18,271	5,489	0.00						
BGF retail	KR	KRW	40	5,313	0.00						
Asian Alliance International*	TH	THB	31,348	4,628	0.00						
Century Pacific Food	PH	PHP	11,077	4,606	0.00						
LG Household & Health Care	KR	KRW	12	4,215	0.00						
Amorepacific	KR	KRW	64	4,189	0.00						
Yifeng Pharmacy Chain	CN	CNY	463	3,594	0.00						
Bega Cheese	AU	AUD	1,568	3,256	0.00						
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	374	3,100	0.00						
Bumitama Agri	ID	SGD	7,153	3,041	0.00						
Convenience Retail Asia	HK	HKD	21,866	2,115	0.00						
Inner Mongolia Yili Industrial Group	CN	CNY	596	2,080	0.00						
Cencosud	CL	CLP	1,323	1,796	0.00						
Anadolu Efes Biracilik Ve Malt	TR	TRY	633	1,652	0.00						
Tingyi Cayman Islands Holding	CN	HKD	530	838	0.00						
Tsingtao Brewery (A)	CN	CNY	40	449	0.00						
				15,957,461	4.23						
<b>Healthcare</b>											
UnitedHealth Group	US	USD	3,586	2,013,783	0.53						
Johnson & Johnson	US	USD	8,964	1,578,498	0.42						
Roche Holding	CH	CHF	4,522	1,520,421	0.40						
Sanofi	FR	EUR	14,698	1,283,588	0.34						
Bristol-Myers Squibb	US	USD	15,011	1,185,165	0.31						
Novo Nordisk (DK)	DK	DKK	7,988	878,872	0.23						
Danaher	US	USD	3,230	820,628	0.22						
Amgen	US	USD	2,988	815,452	0.22						
Merck	DE	EUR	4,554	751,441	0.20						
Pfizer	US	USD	13,922	657,876	0.17						
Gilead Sciences	US	USD	8,101	645,138	0.17						
Abbott Laboratories	US	USD	6,382	638,026	0.17						
Thermo Fisher Scientific	US	USD	1,145	593,782	0.16						
HCA Healthcare	US	USD	2,414	536,785	0.14						
Bayer	DE	EUR	9,702	516,359	0.14						
Stryker	US	USD	2,198	507,521	0.13						
Elevance Health	US	USD	772	427,095	0.11						
Boston Scientific	US	USD	9,158	399,086	0.11						
Vertex Pharmaceuticals	US	USD	1,165	365,803	0.10						
Bayer 5.375% VRN 25/03/2082	DE	EUR	363,812	315,615	0.08						
Roche Holding (BR)	CH	CHF	768	315,557	0.08						
Sonova Holding (B)	CH	CHF	1,316	314,942	0.08						
Zoetis (A)	US	USD	1,913	292,783	0.08						
Coloplast (B)	DK	DKK	2,486	280,533	0.07						
ResMed	US	USD	1,228	275,582	0.07						
ICON	IE	USD	1,195	242,289	0.06						
Fresenius Medical Care	DE	EUR	8,200	229,435	0.06						
IQVIA Holdings	US	USD	1,022	215,596	0.06						
Tecan Group	CH	CHF	553	205,581	0.05						
Astellas Pharma	JP	JPY	14,419	201,190	0.05						
Qiagen (DE)	NL	EUR	4,315	188,572	0.05						
Koninklijke Philips	NL	EUR	14,650	187,779	0.05						
Dexcom	US	USD	1,520	185,704	0.05						
GSK	GB	GBP	10,553	175,379	0.05						
Option Care Health	US	USD	5,700	174,419	0.05						
Orion (B)	FI	EUR	3,507	163,230	0.04						
CSL	AU	AUD	862	156,248	0.04						
Insulet	US	USD	566	150,751	0.04						
Olympus	JP	JPY	6,858	146,520	0.04						
Straumann Holdings	CH	CHF	1,442	139,094	0.04						
Alcon	CH	CHF	2,192	135,057	0.04						
Gerresheimer	DE	EUR	2,315	134,260	0.04						
Unitedhealth Group 5.35% 15/02/2033	US	USD	131,751	134,214	0.04						
Synlab	DE	EUR	9,425	122,811	0.03						
Eisai	JP	JPY	1,948	119,047	0.03						
Nippon Shinyaku	JP	JPY	1,964	110,201	0.03						
Novartis	CH	CHF	1,227	100,327	0.03						
Horizon Therapeutics	US	USD	1,511	96,491	0.03						
Charles River Laboratories International	US	USD	445	95,680	0.03						
Fresenius SE & Co	DE	EUR	3,969	92,482	0.02						
Avantor	US	USD	4,439	88,663	0.02						
Ambea	SE	SEK	24,133	86,278	0.02						
Alcon	CH	USD	1,267	77,870	0.02						
Hikma Pharmaceuticals	JO	GBP	5,014	72,845	0.02						
Grifols ADR	ES	USD	10,322	65,685	0.02						
Takeda Pharmaceutical 3.00% 21/11/2030	JP	EUR	60,486	57,053	0.02						
AbbVie 4.875% 14/11/2048	US	USD	65,019	56,489	0.01						
Centene 3.00% 15/10/2030	US	USD	68,412	55,876	0.01						
Elekta	SE	SEK	10,741	55,211	0.01						
Bangkok Dusit Medical Services	TH	THB	60,569	47,601	0.01						
Otsuka Holdings	JP	JPY	1,206	39,188	0.01						
Boston Scientific 2.65% 01/06/2030	US	USD	45,784	38,304	0.01						
Ramsay Health Care	AU	AUD	981	37,217	0.01						
Hansoh Pharmaceutical Group	CN	HKD	23,111	36,171	0.01						
Pro Medicus	AU	AUD	984	35,473	0.01						
Centene 2.625% 01/08/2031	US	USD	44,104	34,448	0.01						
HCA 5.25% 15/06/2026	US	USD	33,905	33,328	0.01						
Innovent Biologics	CN	HKD	9,174	32,922	0.01						
Guardant Health	US	USD		633							
Bayer 4.50% VRN 25/03/2082	DE	EUR		34,255							
Apollo Hospitals Enterprise	IN	INR		523							
Unitedhealth Group 6.05% 15/02/2063	US	USD		26,298							
Takeda Pharmaceutical	JP	JPY		1,015							
Cochlear	AU	AUD		182							
Granules India	IN	INR		4,980							
Chularat Hospital (F)	TH	THB		218,671							
Humana 3.7% 23/03/2029	US	USD		22,597							
Tsumura	JP	JPY		944							
AbCellera Biologics	CA	USD		1,612							
Medikaloka Hermina	ID	IDR		193,519							
Insmed	US	USD		1,055							
Fisher & Paykel Healthcare (AU)	NZ	AUD		1,484							
Rajthanee Hospital	TH	THB		18,258							
Wuxi Biologics (Cayman)	CN	HKD		3,602							
Centene 2.50% 01/03/2031	US	USD		20,948							
Shandong Weigao Group Medical Polymer (H)	CN	HKD		11,581							
Humana 3.95% 15/08/2049	US	USD		21,086							
Organon & Co	US	USD		587							
HCA 5.125% 15/06/2039	US	USD		14,449							
Bayer 3.125% VRN 12/11/2079	DE	EUR		14,449							
Sunwels	JP	JPY		258							
Shenzhen Mindray Bio-Medical Electronics	CN	CNY		249							
CVS Health 5.05% 25/03/2048	US	USD		12,516							
Becton Dickinson 3.794% 20/05/2050	US	USD		12,420							
I-Sens	KR	KRW		361							
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY		188							
Interrojo	KR	KRW		456							
JMDc	JP	JPY		216							
Kalbe Farma	ID	IDR		55,612							
WuXi AppTec (H)	CN	HKD		748							
McKesson 3.125% 17/02/2029	US	GBP		5,929							
Richter Gedean											

**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
BNP Paribas (France)	FR	EUR	4,493	213,387	0.06	Shriram City Union Finance	IN	INR	1,101	24,553	0.01
Tokio Marine Holdings	JP	JPY	11,316	207,630	0.06	MSTDW 0.406% VRN 29/10/2027	US	EUR	28,162	24,065	0.01
Legal & General Group	GB	GBP	76,359	206,847	0.05	Bajaj Finance	IN	INR	273	23,945	0.01
AON	US	USD	698	200,209	0.05	La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	33,015	23,908	0.01
Sampo (A)	FI	EUR	4,271	197,667	0.05	Barclays 2.064% VRN 20/05/2027	GB	AUD	42,819	23,794	0.01
DBS Group Holdings	SG	SGD	7,834	191,912	0.05	Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	27,723	23,013	0.01
Zurich Insurance Group	CH	CHF	436	188,333	0.05	Goldman Sachs Group 6.25% 01/02/2041	US	USD	22,727	22,618	0.01
Equitable Holdings	US	USD	5,961	185,641	0.05	HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	28,311	22,540	0.01
United Overseas Bank (L)	SG	SGD	9,316	185,387	0.05	China Merchants Bank (H)	CN	HKD	6,679	22,203	0.01
Arthur J Gallagher	US	USD	960	183,535	0.05	Palomar Holdings	US	USD	242	21,615	0.01
Investor (B)	SE	SEK	10,935	180,703	0.05	M&G 3.875% VRN 20/07/2049	GB	GBP	19,406	21,557	0.01
iShares Physical Silver ETC	IE	USD	9,303	172,919	0.05	Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	28,985	21,184	0.01
Commonwealth Bank of Australia	AU	AUD	2,516	170,607	0.05	Signature Bank	US	USD	131	21,129	0.01
ASR Nederland	NL	EUR	3,782	168,631	0.04	Reinsurance Group of America	US	USD	138	20,615	0.01
Admiral Group	GB	GBP	6,501	152,506	0.04	Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	25,852	20,014	0.01
Natwest Group	GB	GBP	54,669	149,301	0.04	Bancosan 3.225% VRN 22/11/2032	ES	USD	28,428	19,784	0.01
Assicurazioni Generali	IT	EUR	9,694	147,257	0.04	Steadfast Group	AU	AUD	5,983	19,609	0.01
Bank Mandiri Persero	ID	IDR	207,896	142,291	0.04	Barclays 3.564% VRN 23/09/2035	GB	USD	26,680	19,114	0.01
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	158,437	139,613	0.04	Willis Towers Watson	GB	USD	84	18,622	0.00
Credit Agricole	FR	EUR	15,111	138,807	0.04	Society of Lloyd's 4.75% 30/10/2024	GB	GBP	16,523	18,518	0.00
Industrivarden (A)	SE	SEK	5,979	137,064	0.04	Metropolitan Bank & Trust	PH	PHP	20,480	18,500	0.00
Lundbergföretagen (B)	SE	SEK	3,402	135,969	0.04	Intercontinental Exchange 4.60% 15/03/2033	US	USD	19,104	17,821	0.00
Sampo Holdings	JP	JPY	3,204	135,365	0.04	ANZ Banking Group (AU)	AU	AUD	1,040	17,227	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR	14,667	134,523	0.04	Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	19,739	17,162	0.00
Gaci First Investment 5.00% 13/10/2027	KY	USD	131,751	131,225	0.03	Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	20,283	17,130	0.00
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	168,820	131,149	0.03	Absa Group	ZA	ZAR	1,544	17,004	0.00
M&G	GB	GBP	62,829	128,031	0.03	Barclays 1.106% VRN 12/05/2032	GB	EUR	23,564	16,799	0.00
Sumitomo Mitsui Financial Group	JP	JPY	4,359	123,990	0.03	Credicorp (US)	PE	USD	114	16,782	0.00
Unipol Gruppo	IT	EUR	28,145	122,600	0.03	Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	20,749	16,757	0.00
ICICI Bank ADR	IN	USD	5,410	120,627	0.03	Aon 3.90% 28/02/2052	US	USD	23,188	16,686	0.00
Direct Line Insurance Group	GB	GBP	50,200	117,827	0.03	Barclays 3.53% VRN 24/11/2042	GB	USD	26,818	16,498	0.00
RenaissanceRe Holdings	BM	USD	744	117,069	0.03	Zions Bancorp	US	USD	311	16,344	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR	113,678	113,758	0.03	Brown & Brown	US	USD	266	15,867	0.00
Allfunds Group	GB	EUR	17,774	113,486	0.03	FirstRand	ZA	ZAR	4,409	15,645	0.00
ING Groep 4.7% VRN 22/03/2028	NL	USD	112,264	109,877	0.03	Comerica	US	USD	214	15,394	0.00
Bank OZK	US	USD	2,489	108,132	0.03	Barclays 3.382% VRN 20/05/2032	GB	AUD	32,938	15,283	0.00
Sofina	BE	EUR	541	106,814	0.03	Carlyle Group	US	USD	532	15,158	0.00
Umpqua Holdings	US	USD	5,214	105,075	0.03	Postal Savings Bank of China (H)	CN	HKD	32,141	15,100	0.00
Euronext	NL	EUR	1,593	102,449	0.03	AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	22,233	14,945	0.00
Bank Rakyat Indonesia Persero	ID	IDR	322,043	97,289	0.03	Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	15,072	14,789	0.00
UniCredit	IT	EUR	7,666	96,193	0.03	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	21,086	14,761	0.00
Axis Bank	IN	INR	8,479	94,217	0.02	LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	17,133	14,297	0.00
Macquarie Group	AU	AUD	839	92,029	0.02	Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	18,370	14,182	0.00
Gaci First Investment 5.25% 13/10/2032	KY	USD	91,238	90,415	0.02	CTC Financial Holding	TW	TWD	22,107	14,152	0.00
Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	94,531	89,419	0.02	HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	12,282	14,086	0.00
Ping An Insurance Group (H)	CN	HKD	21,898	88,439	0.02	Tisco Financial Group (F)	TH	THB	5,458	13,950	0.00
ICICI Bank	IN	INR	7,722	86,054	0.02	BDO Unibank	PH	PHP	6,063	13,485	0.00
Hamilton Lane (A)	US	USD	1,235	74,829	0.02	NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	22,142	13,376	0.00
Chailease Holding	TW	TWD	15,850	74,108	0.02	Noah Holdings ADR	CN	USD	981	13,246	0.00
Hong Kong Exchanges and Clearing	HK	HKD	2,621	70,831	0.02	Assurant	US	USD	97	13,237	0.00
MDGH GMTN 5.50% 28/04/2033	AE	USD	67,522	68,065	0.02	HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	13,175	13,148	0.00
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	92,885	67,510	0.02	Standard Bank Group	ZA	ZAR	1,587	13,132	0.00
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	77,568	66,447	0.02	Fortune Star 6.85% 02/07/2024	VG	USD	27,586	12,969	0.00
Toronto 2.551% 03/08/2027	CA	EUR	69,248	64,487	0.02	NWD Finance 5.25% VRN (Perpetual)	VG	USD	18,930	12,937	0.00
HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	88,622	63,687	0.02	AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	14,811	12,930	0.00
Apollo Global Management	US	USD	1,077	60,795	0.02	Barclays 5.501% VRN 09/08/2028	GB	USD	13,669	12,800	0.00
SVB Financial Group	US	USD	259	60,464	0.02	Ally Financial 8.00% 01/11/2031	US	USD	12,282	12,794	0.00
National Australia Bank	AU	AUD	2,871	60,307	0.02	Mongolian Mortgage Hfc 8.85% 08/02/2024 Reg S	MN	USD	19,917	12,704	0.00
Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	77,074	60,177	0.02	Aon 2.60% 02/12/2031	US	USD	15,810	12,420	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	97,490	59,524	0.02	Japan Post Holdings	JP	JPY	1,779	12,120	0.00
Ares Management (A)	US	USD	741	57,303	0.02	AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	13,861	12,064	0.00
Oversea-Chinese Banking (L)	SG	SGD	6,530	56,730	0.02	Malayan Banking (MY)	MY	MYR	6,524	11,999	0.00
T&D Holdings	JP	JPY	5,537	55,477	0.01	Resona Holdings	JP	JPY	3,092	11,812	0.00
CIMB Group Holdings	MY	MYR	46,129	54,562	0.01	MetLife 5.00% 15/07/2052	US	USD	13,175	11,715	0.00
John Deere Capital 4.35% 15/09/2032	US	USD	55,445	52,895	0.01	Barclays 2.279% VRN 24/11/2027	GB	USD	13,861	11,653	0.00
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	58,982	51,963	0.01	HDFC Standard Life Insurance	IN	INR	1,739	11,513	0.00
Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	57,667	51,447	0.01	Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	14,982	11,435	0.00
UniCredit 2.731% VRN 15/01/2032	IT	EUR	62,736	51,339	0.01	JACFO Group	JP	JPY	715	11,112	0.00
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	59,402	48,131	0.01	Abu Dhabi Commercial Bank	AE	AED	4,126	10,749	0.00
Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	50,685	48,120	0.01	Federal Bank	IN	INR	6,537	10,535	0.00
HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	50,210	46,685	0.01	Fortune Star 6.75% 02/07/2023	VG	USD	16,418	10,348	0.00
HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	48,353	45,445	0.01	Credit & General Group 5.625% VRN (Perpetual)	GB	GBP	11,089	10,237	0.00
Suncorp Group	AU	AUD	6,057	44,811	0.01	BOC (Hong Kong)	HK	HKD	3,214	10,118	0.00
Pinnacle Investment Management Group	AU	AUD	8,508	44,755	0.01	Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	11,089	10,055	0.00
Regions Financial	US	USD	1,991	44,091	0.01	Hyundai Marine & Fire Insurance	KR	KRW	425	10,054	0.00
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	60,562	43,598	0.01	Qatar National Bank	QA	QAR	1,800	9,979	0.00
Admiral Group 5.50% 25/07/2024	GB	GBP	34,947	39,683	0.01	Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	10,837	9,951	0.00
Quilter 4.478% VRN 28/02/2028	GB	GBP	34,695	39,106	0.01	Banco Santander 4.379% 12/04/2028	ES	USD	11,089	9,835	0.00
E.Sun Financial Holding	TW	TWD	53,271	38,793	0.01	Fubon Financial Holding	TW	TWD	6,116	9,788	0.00
Credit Mutuel Arkéa 3.375% 19/09/2027	FR	EUR	38,560	37,596	0.01	Annington Fund 2.924% 06/10/2051 EMTN	GB	GBP	14,449	9,618	0.00
Goldman Sachs Group 3.80% 15/03/2030	US	USD	41,584	36,381	0.01	Samsung Fire & Marine Insurance	KR	KRW	67	9,560	0.00
Xero Investments 8.54% 02/12/2025	NZ	USD	45,214	35,548	0.01	TQM (F)	TH	THB	9,339	9,335	0.00
Nu Holdings (Cayman Islands)	BR	USD	6,726	33,912	0.01	Allianz 3.875% (Perpetual)	DE	USD	14,493	9,208	0.00
KB Kookmin Card 1.50% 13/05/2026	KR	USD	38,812	33,698	0.01	London Stock Exchange Group 1.625% 06/04/2030	GB	GBP	9,363	8,580	0.00
Barclays 5.746% VRN 09/08/2033	GB	USD	36,844	33,276	0.01	Cathay Financial Holding	TW	TWD	7,148	8,477	0.00
Bank Of The Philippine Islands	PH	PHP	19,165	32,145	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	
BNP Paribas 2.50% VRN 31/03/2022	FR	EUR	6,588	5,788	0.00	Hongkong Land Holdings	HK	USD	1,715	6,683	0.00	
Barclays 1.125% VRN 22/03/2031	GB	EUR	6,588	5,531	0.00	Land & Houses	TH	THB	26,273	6,430	0.00	
Huatai Securities (H)	CN	HKD	5,560	5,516	0.00	Seazen Group 6.00% 12/08/2024	KY	USD	26,358	6,405	0.00	
Repo Home Finance	IN	INR	2,094	5,413	0.00	Digital Core REIT	SG	USD	12,133	6,140	0.00	
Qatar Islamic Bank	QA	QAR	775	5,256	0.00	RKPF Overseas 5.125% 26/07/2026	VG	USD	20,276	6,010	0.00	
Tisco Financial Group	TH	THB	2,024	5,174	0.00	Yanlord Land HK 6.80% 27/02/2024	HK	USD	8,882	5,773	0.00	
National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	5,270	4,980	0.00	Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	5,527	5,527	0.00	
PICC Property & Casualty (H)	CN	HKD	5,295	4,945	0.00	Emar Properties	AE	AED	3,261	5,448	0.00	
Kiwoom Securities	KR	KRW	84	4,813	0.00	KWG Group Holdings 6.00% 14/01/2024	KY	USD	20,625	5,429	0.00	
Huatai Securities	CN	CNY	2,846	4,713	0.00	Wharf Real Estate Investment	HK	HKD	1,292	5,156	0.00	
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	4,611	4,476	0.00	Times China Holdings 5.55% 04/06/2024	KY	USD	55,368	4,984	0.00	
Muthoot Finance	IN	INR	337	4,508	0.00	Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	7,225	4,763	0.00	
China International Capital (H)	CN	HKD	2,919	4,109	0.00	New Metro Global 4.50% 02/05/2026	VG	USD	32,925	4,709	0.00	
CITIC Securities (H)	CN	HKD	2,714	4,107	0.00	China SCE Group Holdings 7.25% 19/04/2023	KY	USD	32,384	4,459	0.00	
Judo Capital Holdings	AU	AUD	5,309	4,012	0.00	RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	15,252	4,385	0.00	
Postal Savings Bank of China	CN	CNY	7,082	3,799	0.00	RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	13,278	4,176	0.00	
OTP Bank	HU	HUF	167	3,676	0.00	RKPF Overseas 2019 5.05% 05/03/2025	VG	USD	9,330	3,873	0.00	
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	4,306	3,650	0.00	Seazen Group 4.45% 13/07/2025	KY	USD	21,532	3,870	0.00	
Ping An Insurance Group (China)	CN	CNY	688	3,446	0.00	Sobha	IN	INR	483	3,713	0.00	
China Pacific Insurance Group (H)	CN	HKD	2,065	3,371	0.00	Yanlord Land HK 6.75% 23/04/2023	HK	USD	4,044	3,677	0.00	
MA Financial Group	AU	AUD	1,147	3,292	0.00	Poly Developments And Holdings	CN	CNY	1,787	3,421	0.00	
East Money Information (A)	CN	CNY	1,369	2,958	0.00	Sino-Ocean Land Tre. III 6.876% VRN (Perpetual)	VG	USD	33,338	3,266	0.00	
Powszechna Kasa Oszczednosci Bank	PL	PLN	484	2,676	0.00	KE Holdings ADR	CN	USD	313	3,233	0.00	
Fortune Star 5.00% 18/05/2026	VG	USD	7,536	2,520	0.00	Vonovia 1.625% 01/09/2025 EMTN	DE	EUR	6,502	2,986	0.00	
KakaoBank	KR	KRW	198	2,401	0.00	Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	25,590	2,975	0.00	
China Merchants Bank (A)	CN	CNY	635	2,363	0.00	Longfor Group Holdings	CN	HKD	2,184	2,818	0.00	
Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	6,459	2,298	0.00	Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	46,543	2,815	0.00	
Komerki Banka	CZ	CZK	79	2,297	0.00	KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	16,059	2,728	0.00	
Bank of Ningbo	CN	CNY	688	2,264	0.00	Powerlong Real Estate Hlds 7.125% 15/01/2024	KY	USD	24,863	2,717	0.00	
Huarong Finance II 5.50% 16/01/2025	VG	USD	2,512	2,159	0.00	Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	2,904	2,529	0.00	
Vertex Technology Acquisition	SG	SGD	653	2,134	0.00	China SCE Group Holdings 6.00% 04/02/2026	KY	USD	31,041	2,514	0.00	
Fortune Star BVI 5.05% 27/01/2027	VG	USD	6,280	2,130	0.00	Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	38,039	2,507	0.00	
Turkiye Is Bankasi	TR	TRY	3,990	2,023	0.00	CIFI Holdings Group 6.00% 16/07/2025	KY	USD	31,723	2,374	0.00	
Tianjin State-OCI & Management. 1.60% 17/12/2039*	CN	USD	19,849	2,010	0.00	Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	38,847	2,363	0.00	
CITIC Securities (A)	CN	CNY	834	1,985	0.00	Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	28,392	2,303	0.00	
Yangzijiang Financial Holding	SG	SGD	8,661	1,921	0.00	China South City Holdings 9.00% 26/06/2022	HK	USD	5,029	2,264	0.00	
Akbank Tas	TR	TRY	2,090	1,662	0.00	Modernland O/S Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	4,600	2,049	0.00	
Fortune Star 5.95% 19/10/2025	VG	USD	3,660	1,363	0.00	Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	33,195	2,017	0.00	
Dah Sing Banking Group	HK	HKD	1,958	1,182	0.00	CIFI Holdings Group 4.375% 12/04/2027	KY	USD	27,812	1,978	0.00	
ZhongAn Online P&C Insurance (H)	CN	HKD	582	1,100	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	28,350	1,897	0.00	
Ping An Bank (A)	CN	CNY	715	1,023	0.00	CIFI Holdings Group 5.25% 13/05/2026	KY	USD	24,492	1,854	0.00	
Lufax Holding ADR	CN	USD	619	1,019	0.00	Yango Justice Int 9.25% 15/04/2023 (Defaulted)	HK	USD	37,540	1,633	0.00	
China International Capital	CN	CNY	199	952	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	22,877	1,606	0.00	
China Pacific Insurance Group (A)	CN	CNY	159	418	0.00	KWG Group Holdings 7.875% 30/08/2024	KY	USD	8,613	1,547	0.00	
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	9,689	201	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	25,120	1,530	0.00	
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	6,000	61	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	19,378	1,511	0.00	
Vertex Technology WTS 31/12/2029	SG	SGD	196	21	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	9,155	1,490	0.00	
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	60,556	1	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	48,604	1,476	0.00	
Sberbank of Russia (USD)*	RU	USD	4,737	0	0.00	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	33,901	1,425	0.00	
				42,330,984	11.22		China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	32,419	1,354	0.00
<b>Real Estate</b>							Powerlong Real Estate Hlds 6.95% 23/07/2023	KY	USD	11,842	1,319	0.00
Vonovia	DE	EUR	71,271	1,596,478	0.42	Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	33,574	1,310	0.00	
Tritax EuroBox	GB	EUR	863,964	592,679	0.16	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	20,455	1,290	0.00	
Welltower REIT	US	USD	7,357	454,739	0.12	Yuzhou Grp Hls 7.375% 13/01/2026 (Defaulted)	KY	USD	34,809	1,287	0.00	
UNITE Group REIT	GB	GBP	43,529	451,105	0.12	China Merchants Shekou Index (A)	CN	CNY	675	1,226	0.00	
American Tower REIT	US	USD	2,120	446,340	0.12	Yango Justice Int 8.25% 25/11/2023 (Defaulted)	HK	USD	27,722	1,160	0.00	
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	425,391	328,242	0.09	KWG Group Holdings 7.40% 13/01/2027	KY	USD	11,645	1,147	0.00	
Crown Castle REIT	US	USD	2,434	326,045	0.09	Powerlong Real Estate Hlds 5.95% 30/04/2025	KY	USD	13,278	1,109	0.00	
SBA Communications REIT	US	USD	1,155	316,960	0.08	Redsun Properties Gp 10.50% 03/10/2022 (Defaulted)	KY	USD	20,168	1,041	0.00	
Higwoods Properties REIT	US	USD	9,566	272,254	0.07	Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	14,606	1,014	0.00	
Life Science REIT	GB	GBP	241,036	204,658	0.05	Sunac China Hldgs 7.95% 08/08/2022 (Defaulted)	KY	USD	14,534	997	0.00	
Gecina REIT	FR	EUR	1,075	97,025	0.03	JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	2,202	993	0.00	
Medical Properties Trust REIT	US	USD	7,138	83,042	0.02	CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	23,526	957	0.00	
Americold Realty Trust REIT	US	USD	2,907	71,571	0.02	CIFI Holdings 6.45% 07/11/2024	KY	USD	10,766	954	0.00	
Aroundtown	LU	EUR	27,211	54,641	0.01	China SCE Group Holdings 7.00% 02/05/2025	KY	USD	10,098	933	0.00	
Goodman Group REIT	AU	AUD	4,517	49,723	0.01	Jinre Properties Co 6.85% 28/05/2024	CN	USD	18,284	926	0.00	
Uniti Group REIT	US	USD	5,503	42,680	0.01	Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	19,188	874	0.00	
Capitaland India Trust	SG	SGD	47,552	38,120	0.01	Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	12,040	853	0.00	
Capitaland Investment Singapore	SG	SGD	15,383	33,142	0.01	Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	21,532	851	0.00	
China Resources Land	HK	HKD	8,164	25,873	0.01	CIFI Holdings 4.45% 17/08/2026	KY	USD	11,125	842	0.00	
Crown Castle International 5.20% 15/02/2049	US	USD	27,569	23,248	0.01	China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	20,157	816	0.00	
China Overseas Land & Investment	HK	HKD	10,007	19,365	0.01	Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	7,494	797	0.00	
Pakuwan Jati	ID	IDR	624,276	17,760	0.00	Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	11,663	776	0.00	
NWD 4.50% 19/05/2030 EMTN	VG	USD	24,402	17,516	0.00	China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	17,554	748	0.00	
Sun Hung Kai Properties	HK	HKD	1,600	17,409	0.00	CIFI Holdings Group 6.55% 28/03/2024	KY	USD	8,433	747	0.00	
New Metro Global 6.80% 05/08/2023	VG	USD	29,405	15,963	0.00	Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	6,162	745	0.00	
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	24,941	15,297	0.00	Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	10,766	734	0.00	
Boston Properties 3.40% 21/06/2029	US	USD	18,020	15,123	0.00	China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	17,225	699	0.00	
Link REIT	HK	HKD	2,437	14,587	0.00	China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	17,674	693	0.00	
Lndn & Quad Housing Trust 2.00% 31/03/2032 EMTN	GB	GBP	16,079	14,049	0.00	Sunac China Hldgs 7.25% 14/06/2023 (Defaulted)	KY	USD	10,228	670	0.00	
Land & Houses	TH	THB	57,281	14,019	0.00	Kaisa Group Holdings 8.50% 30/06/2022 (Defaulted)	KY	USD	8,971	651	0.00	
Ciputra Development	ID	IDR	226,458	15,818	0.00	Redco Properties Group 8.00% 23/03/2023 EMTN	KY	USD	3,099	643	0.00	
Keppel Pacific Oak (US) REIT	SG	USD	22,918	12,535	0.00	Sunac China Hgs 5.95% 26/04/2024 (Defaulted)	KY	USD	10,766	629	0.00	
Digital Realty Trust LP 3.60% 01/07/2029	US											

**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
KWG Group Holdings 6.00% 14/08/2026	KY	USD	1,166	117	0.00						
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	807	52	0.00						
Modernland Overseas 3.00% 30/04/2027	SG	USD	51	23	0.00						
JGC Ventures 37.25% 30/06/2025	SG	USD	43	20	0.00						
				<b>6,067,475</b>	<b>1.61</b>						
<b>Government</b>											
Germany 1.30% 15/10/2027	DE	EUR	6,975,698	6,746,051	1.79						
Germany 2.11% 15/02/2032**	DE	EUR	4,176,965	3,441,276	0.91						
US Treasury 3.25% 31/08/2024	US	USD	2,160,717	2,138,255	0.57						
US Treasury 2.75% 31/07/2027	US	USD	2,208,081	2,092,293	0.55						
US Treasury 2.875% 15/05/2023	US	USD	1,370,211	1,260,207	0.33						
US Treasury 2.75% 15/08/2032	US	USD	1,216,758	1,105,215	0.29						
US Treasury 2.375% 31/03/2029	US	USD	1,197,946	1,088,885	0.29						
Germany 0.82% 14/12/2022	DE	EUR	1,010,244	1,009,255	0.27						
US Treasury 3.125% 15/08/2025	US	USD	1,019,568	996,953	0.26						
US Treasury 1.875% 15/11/2051	US	USD	998,014	619,519	0.16						
US Treasury 1.5% 31/01/2027	US	USD	612,576	553,294	0.15						
US Treasury 2.875% 15/05/2025	US	USD	643,933	508,956	0.13						
US Treasury 3.875% 31/02/2023**	US	USD	383,690	382,102	0.10						
Germany 1.70% 15/08/2032	DE	EUR	373,217	358,806	0.10						
US Treasury 2.75% 31/05/2029	US	USD	371,208	344,931	0.09						
US Treasury 2.25% 15/02/2052	US	USD	409,021	279,477	0.07						
US Treasury 3.375% 15/08/2042	US	USD	273,200	239,273	0.06						
US Treasury 4.125% 30/09/2027	US	USD	231,948	233,811	0.06						
US Treasury 3.125% 31/08/2029	US	USD	118,651	112,814	0.03						
Mexico 5.75% 05/03/2026	MX	MXN	2,416,808	109,363	0.03						
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	110,309	96,683	0.03						
US Treasury 3% 15/08/2052	US	USD	98,762	80,482	0.02						
New Zealand 0.50% 15/05/2024	NZ	NZD	139,722	77,781	0.02						
Australia 1.25% 21/05/2032	AU	AUD	141,303	73,807	0.02						
Saudi Arabia 5.50% 25/10/2032	SA	USD	65,876	67,658	0.02						
Australia 1.75% 21/06/2051	AU	AUD	141,408	55,787	0.01						
Mexico 7.75% 29/05/2031	MX	MXN	1,148,045	51,893	0.01						
Germany 2.13% 15/08/2052	DE	EUR	87,977	46,939	0.01						
UK Treasury 1.25% 31/07/2051	GB	GBP	39,855	26,937	0.01						
UK Treasury 0.625% 22/10/2050	GB	GBP	46,706	26,063	0.01						
US Treasury 3.875% 30/09/2029	US	USD	22,541	22,463	0.01						
Germany 2.02% 15/08/2029	DE	EUR	25,664	22,404	0.01						
Mexico 7.50% 03/06/2027	MX	MXN	419,627	19,675	0.01						
Australia 1.50% 21/06/2031 Rge S	AU	AUD	23,550	12,835	0.00						
Australia 3.00% 21/03/2047	AU	AUD	23,221	12,477	0.00						
Germany 1.88% 10/10/2025	DE	EUR	12,932	12,243	0.00						
US Treasury 4.25% 30/09/2024	US	USD	10,548	10,627	0.00						
Germany 1.99% 09/10/2026	DE	EUR	10,680	9,884	0.00						
UK Treasury 0.25% 31/07/2031	GB	GBP	10,145	8,882	0.00						
Germany 0.25% 15/08/2028	DE	EUR	8,381	7,595	0.00						
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	21,270	6,860	0.00						
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	17,943	6,041	0.00						
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	22,249	5,215	0.00						
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	18,661	4,357	0.00						
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	17,441	4,095	0.00						
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	15,431	3,661	0.00						
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	7,536	1,792	0.00						
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	2,691	640	0.00						
				<b>24,396,512</b>	<b>6.46</b>						
<b>Closed Ended Fund</b>											
HICL Infrastructure	GB	GBP	1,090,922	2,065,717	0.55						
International Public Partnerships	GB	GBP	1,156,714	2,036,922	0.54						
Greencoat UK Wind Funds	GB	GBP	1,122,092	1,893,731	0.50						
GCP Infrastructure Investments	GB	GBP	1,626,466	1,802,854	0.48						
Sequoia Economic Infrastructure Income Fund	GB	GBP	1,260,015	1,216,400	0.32						
Starwood European Real Estate Finance	GB	GBP	243,503	263,680	0.07						
CVC Credit Partners European Opportunities (UK)	GB	GBP	166,846	176,595	0.05						
TwentyFour Income Fund	GB	GBP	139,900	156,211	0.04						
SLF Realisation Fund (A)	GB	GBP	544,402	41,918	0.01						
SLF Realisation Fund	GB	GBP	375,298	31,909	0.01						
Ares Capital	US	USD	1,349	26,682	0.01						
				<b>9,712,619</b>	<b>2.57</b>						
<b>Open Ended Fund</b>											
BlackRock Global Funds - Euro Bond Fund	LU	EUR	1,770,387	22,731,769	6.02						
Pimco GIS Global Funds	IE	EUR	2,337,035	21,781,170	5.77						
BlackRock Global Index Funds - iShares EM	LU	EUR	135,483	14,844,899	3.93						
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	885,883	14,790,876	3.92						
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	42,464	4,170,828	1.11						
Assenagon Alpha Volatility	LU	EUR	3,542	3,967,186	1.05						
Liontrust GF Tortoise Fund (H)	IE	EUR	3,102,863	3,730,261	0.99						
State Street Europe Value Spotlight Fund	LU	EUR	339,078	3,519,659	0.93						
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	174	2,371,283	0.63						
Cormont Investment Fund	LU	EUR	15,084	1,666,425	0.44						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	53	988,718	0.26						
HSBC Global Investment Funds - Asia HY Bond	LU	USD	120,293	896,796	0.24						
Fulcrum Multi Asset Trend Fund	LU	EUR	7,519	836,549	0.22						
Robeco Capital Growth Funds	LU	EUR	12	971	0.00						
				<b>96,297,390</b>	<b>25.51</b>						
<b>Equity Linked Notes</b>											
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	21,557	13,433	0.00						
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	8,691	5,416	0.00						
BNP (Laobaxing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	800	3,905	0.00						
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	20	3,804	0.00						
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	2,526	1,574	0.00						
JPM (Asia Cuonan Tech (A)) ELN 28/03/2022	CN	USD	1,398	1,525	0.00						
				<b>29,657</b>	<b>0.01</b>						
<b>Communication Services</b>											
Netflix	US	USD	2,550	749,468	0.20						

**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
Novolipetsk Steel GDR*	RU	USD	1,945	0	0.00						
				1,008,515	0.27						
<b>Industrials</b>											
Honeywell International 4.125% 02/11/2034	US	EUR	493,455	487,438	0.13	Hapvida Participacoes e Investimentos	BR	BRL	8,926	13,010	0.00
Ferroval	ES	EUR	16,196	400,194	0.11	HCA 3.625% 15/03/2032 144A	US	USD	14,526	11,968	0.00
Ryanair Holdings (IE)	IE	EUR	16,824	206,846	0.05	Gilead Sciences 2.80% 01/10/2050	US	USD	18,062	11,223	0.00
ACS Group	ES	EUR	7,007	181,825	0.05	HCA 3.125% 15/03/2027 144A	US	USD	5,237	4,697	0.00
Localiza Rent a Car	BR	BRL	11,925	158,370	0.04	HCA 4.375% 15/03/2042 144A	US	USD	4,262	3,253	0.00
Prosegur Cia De Seguridad	ES	EUR	64,694	122,077	0.03	Eden Biologics	KY	TWD	783	1,099	0.00
Grupo Aeroportuario del Pacifico	MX	MXN	3,453	53,710	0.01	Chime Biologics	CN	USD	783	272	0.00
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	43,869	33,201	0.01						
Avalon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	32,938	29,243	0.01						
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	24,437	27,249	0.01						
Daimler Trucks Finance 2.375% 14/12/2028 144A	US	USD	32,938	27,029	0.01						
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	21,947	24,207	0.01						
Avalon Holdings Funding 5.50% 15/01/2026	KY	USD	23,155	21,567	0.01						
AP Moller - Maersk 4.50% 20/06/2029 144A	DK	USD	22,178	20,415	0.01						
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	27,723	19,675	0.01						
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	20,315	15,337	0.00						
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	13,861	12,553	0.00						
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	4,051	12,513	0.00						
Wizz Air Finance 1.00% 19/01/2026	NL	EUR	11,560	9,246	0.00						
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	11,523	9,218	0.00						
Avalon Holding Funding 3.25% 15/02/2027	KY	USD	10,837	9,003	0.00						
				1,880,916	0.50						
<b>Information Technology</b>											
Amadeus IT Group	ES	EUR	4,975	262,377	0.07	Allianz 4.25% VRN 05/07/2052	DE	EUR	606,884	545,698	0.14
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	94,202	65,629	0.02	Nordea Bank 2.50% 23/05/2029	FI	EUR	450,559	409,030	0.11
Autodesk 2.40% 15/12/2031	US	USD	80,732	63,340	0.02	Svenska 3.25% VRN 01/06/2033	SE	EUR	326,799	301,735	0.08
Meta Platforms 3.50% 15/08/2027	US	USD	62,450	58,107	0.02	AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	236,459	203,958	0.05
Meta Platforms 3.85% 15/08/2032	US	USD	57,760	50,066	0.01	Banco Bradesco (Pref'd)	BR	BRL	41,557	156,729	0.04
Apple 3.95% 08/08/2052	US	USD	53,899	43,614	0.01	Kaspi KZ GDR	KZ	USD	2,242	148,683	0.04
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	42,160	32,619	0.01	Barclays 7.385% VRN 02/11/2028	GB	USD	134,715	135,897	0.04
Envestnet 0.75% 15/08/2025	US	USD	31,126	26,959	0.01	Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	125,690	113,999	0.03
NXP Funding 2.65% 15/02/2032	SU	USD	32,938	24,927	0.01	Marsh & McLennan 5.75% 01/11/2032	US	USD	98,813	100,546	0.03
NXP Funding 3.40% 01/05/2030	SU	USD	27,723	23,349	0.01	Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	98,813	100,105	0.03
Broadcom 4.15% 15/04/2032 144A	US	USD	25,632	21,801	0.01	JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	98,813	95,194	0.03
Micron Technology 6.75% 01/11/2029	US	USD	20,487	20,793	0.01	Wells Fargo 4.808% VRN 25/07/2028	US	USD	98,813	94,910	0.03
Bytedance*	CN	USD	112	18,001	0.00	Barclays 7.437% VRN 02/11/2033	GB	USD	91,238	92,377	0.02
Micron Technology 2.703% 15/04/2032	US	USD	22,398	16,677	0.00	HSBC Holdings 7.356% VRN 03/11/2026	GB	USD	85,750	87,002	0.02
Broadcom 4.926% 15/05/2037 Reg S	US	USD	18,926	15,840	0.00	Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	96,508	84,902	0.02
Broadcom 4.926% 15/05/2037	US	USD	14,449	12,109	0.00	Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025	JP	EUR	82,924	81,560	0.02
Envestnet 1.75% 01/06/2023	US	USD	11,858	11,973	0.00	Grupo Financiero Banorte	MX	MXN	8,243	68,565	0.02
Broadcom 3.187% 15/11/2036 144A	US	USD	16,798	11,633	0.00	Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	75,141	67,140	0.02
Microsoft 2.921% 17/03/2052	US	USD	12,531	8,648	0.00	JP Morgan Chase & Co 1.407% FRN 24/02/2028	US	USD	65,546	64,309	0.02
Broadcom 3.187% 15/11/2036 Reg S	US	USD	12,483	8,645	0.00	Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	74,591	60,224	0.02
NXP Funding 5.00% 15/01/2033	SU	USD	9,392	8,577	0.00	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	69,169	58,653	0.02
Meta Platforms 4.65% 15/08/2062	US	USD	10,837	8,165	0.00	AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	65,652	57,706	0.02
Dell International 8.10% 15/07/2036	US	USD	5,988	6,447	0.00	Willis North America 4.50% 15/09/2028	US	USD	60,737	56,611	0.01
Updater CDI	US	AUD	262	5,646	0.00	Willis North America 3.875% 15/09/2049	US	USD	84,024	56,387	0.01
Cielo	BR	BRL	4,011	4,396	0.00	BPCE 5.748% VRN 19/07/2033	FR	USD	60,243	55,552	0.01
				830,338	0.22	Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	52,173	53,219	0.01
<b>Consumer Discretionary</b>						Societe Generale 3.875% 28/03/2024 144A	FR	USD	53,261	51,931	0.01
Industria de Diseno Textil	ES	EUR	33,280	763,439	0.20	Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	50,322	44,621	0.01
Charter Communications 6.834% 23/10/2055	US	USD	91,804	83,832	0.02	Axis Bank GDR	IN	USD	808	44,202	0.01
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	72,792	66,124	0.02	Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	57,564	43,324	0.01
Mattel 5.875% 15/12/2027 144A	US	USD	40,678	40,227	0.01	Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	50,988	42,822	0.01
Marriott International 4.625% 15/06/2030	US	USD	38,702	35,259	0.01	Deutsche Bank 3.929% VRN 16/11/2027	DE	USD	47,760	41,613	0.01
Magallanes 5.05% 15/03/2024 144A	US	USD	47,035	34,864	0.01	Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	44,501	41,254	0.01
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	44,427	33,853	0.01	Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	39,690	40,484	0.01
Ross Stores 1.875% 15/04/2031	US	USD	36,628	27,626	0.01	US Bancorp 5.727% VRN 21/10/2026	US	USD	39,525	40,204	0.01
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	61,598	26,321	0.01	HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	39,578	40,185	0.01
Wynn Macau 15.25% 15/12/2029 Reg S	KY	USD	44,857	26,079	0.01	Morgan Stanley 4.431% VRN 25/01/2030 GMTN	US	USD	42,970	39,752	0.01
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	41,969	25,189	0.01	Credit Agricole 4.125% 10/01/2027 144A	FR	USD	41,584	38,556	0.01
CPUK Finance 7.23% 28/02/2024 EMTN	GB	GBP	21,086	24,767	0.01	Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	51,548	38,407	0.01
Magallanes 5.391% 15/03/2062 144A	US	USD	33,662	23,757	0.01	MSCI 3.625% 01/09/2030 144A	US	USD	44,466	37,699	0.01
Magallane 5.141% 15/03/2052 144A	US	USD	32,867	23,398	0.01	Swedbank 3.625% VRN 23/08/2032	SE	EUR	39,257	36,641	0.01
Marriott Vac. World -0.92% 15/01/2026	US	USD	21,739	22,668	0.01	Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	42,172	35,914	0.01
Prosus 1.985% 15/07/2033 Reg S	NL	EUR	34,914	21,071	0.01	Acef Holding SCA 0.75% 14/06/2028	LU	EUR	48,017	35,426	0.01
Trip.com Group	CN	HKD	680	15,480	0.00	Itau Unibanco Holding (Pref'd)	BR	BRL	6,016	4,816	0.01
Lennar 5.25% 01/06/2026	US	USD	12,187	12,030	0.00	Cooperativa Rabobank 4.875% VRN (Perpetual)	NL	EUR	40,843	33,567	0.01
Prosus 4.027% 03/08/2050 Reg S	NL	USD	18,734	10,222	0.00	Argentum Netherlands 5.625% VRN 15/08/2052	NL	USD	37,426	33,366	0.01
Charter Communications 5.75% 01/04/2048	US	USD	12,282	9,993	0.00	HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	41,075	33,292	0.01
Wayfair 3.25% 15/09/2027	US	USD	9,223	8,154	0.00	UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	45,784	32,774	0.01
SES 3.50% 14/01/2029	LU	EUR	7,809	6,995	0.00	Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	36,039	31,348	0.01
Vivara Participacoes	BR	BRL	1,072	5,333	0.00	Societe Generale 6.221% VRN 15/06/2033	FR	USD	35,754	31,135	0.01
Studio City 7.00% 15/02/2027 Reg S	VG	USD	6,101	4,915	0.00	Bank of Ireland Group 1.375% VRN 11/08/2031 EMTN	IE	EUR	37,391	30,491	0.01
Pet Center Comercio e Participacoes	BR	BRL	980	1,587	0.00	AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	31,126	30,066	0.01
				1,353,183	0.36	Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	32,150	29,251	0.01
<b>Consumer Staples</b>						Bank of America 2.651% VRN 11/03/2032	US	USD	36,956	28,946	0.01
Ebro Foods	ES	EUR	6,612	104,339	0.03	Nasdaq 3.95% 07/03/2052	US	USD	30,421	28,519	0.01
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	40,240	41,253	0.01	Roadster Finance DAC 1.625% 09/12/2024 EMTN	IE	EUR	26,379	23,879	0.01
Walmart De Mexico	MX	MXN	5,044	19,692	0.01	BSA 3.325% VRN 14/01/2027	BR	BRL	8,340	23,408	0.01
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	5,946	5,227	0.00	Power Finance 1.841% 21/09/2028	IN	EUR			

**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	
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	14,449	13,433	0.00		La Banque Postale CP 0.645% 02/11/2022	FR	EUR	28,419	28,417	0.01
Charles Schwab 3.916% FRN 03/03/2027	US	USD	13,175	13,062	0.00		Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	28,419	28,417	0.01
Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	13,175	12,782	0.00		Citibank CD 1.41% 03/11/2022	US	EUR	28,419	28,416	0.01
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	15,941	12,590	0.00		Nordea Bank CD 1.32% 04/11/2022	SE	EUR	28,419	28,415	0.01
Banco Bradesco	BR	BRL	3,695	11,677	0.00		Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	28,419	28,412	0.01
MSCI 3.625% 01/11/2031 144A	US	USD	13,663	11,377	0.00		SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	28,419	28,412	0.01
Westpac Banking 5.00% VRN (Perpetual)	AU	USD	13,242	10,981	0.00		MUFG Bank CD 1.41% 07/11/2022	JP	EUR	28,419	28,412	0.01
National Bank Of Kuwait	KW	KWD	3,072	10,820	0.00		Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	28,419	28,411	0.01
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	11,921	10,773	0.00		MUFG Bank CD 1.26% 05/01/2023	JP	EUR	28,419	28,401	0.01
Assicurazioni Generali 2.429% 14/07/2031 EMTN	IT	EUR	9,703	7,414	0.00		MUFG Bank CD 1.25% 06/01/2023	JP	EUR	28,419	28,400	0.01
Tesco Property Finance 5.801% 13/10/2040	GB	GBP	6,751	7,211	0.00		Nordea Bank CD 1.32% 01/12/2022	SE	EUR	28,419	28,388	0.01
Direct Line Insurance 4.00% 05/06/2023	GB	GBP	7,740	6,765	0.00		NAB (London) CD 1.29% 03/01/2023	GB	EUR	28,419	28,355	0.01
Bolsa Mexicana de Valores	MX	MXN	3,376	6,157	0.00		Swedbank CP 1.365% 03/01/2023	SE	EUR	28,419	28,353	0.01
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	7,225	6,151	0.00		Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	28,419	28,347	0.01
Kuwait Finance House	KW	KWD	2,123	5,618	0.00		Svenska CP 0.465% 03/01/2023	SE	EUR	28,419	28,343	0.01
Smurfit Kappa Treasury 1.00% 22/09/2033	IE	EUR	7,402	5,007	0.00		Svenska CP 0.27% 03/01/2023	SE	EUR	28,419	28,343	0.01
Jab Holding 4.50% 08/04/2052 144A	NL	USD	6,502	4,101	0.00		Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	28,419	28,338	0.01
Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	4,111	4,074	0.00		Credit Agricole CD 1.50% 09/01/2023	FR	EUR	28,419	28,338	0.01
Huarong Finance II 5.00% 16/11/2025	VG	USD	1,794	1,451	0.00		Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	28,419	28,337	0.01
Huarong Finance 4.875% 22/11/2026	VG	USD	1,794	1,347	0.00		Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	28,419	28,330	0.01
Siam Commercial Bank (F)	TH	THB	635	1,202	0.00		BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	28,419	28,328	0.01
TCS Group Holding GDR*	CY	USD	2,839	0	0.00		Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	28,419	28,311	0.01
				5,472,943	1.45					28,419	28,295	0.01
<b>Real Estate</b>											2,184,941	0.58
Prologis Int'l Funding 3.125% 01/06/2031	LU	EUR	509,399	446,855	0.12							
SELFin Finance Sarl 0.875% 27/05/2029	LU	EUR	55,128	39,104	0.01							
Equinix 3.90% 15/04/2032	US	USD	41,584	35,423	0.01							
Logicor 1.875% 17/11/2026	GB	GBP	33,741	33,760	0.01							
Welltower 3.85% 15/06/2026	US	USD	33,346	27,977	0.01							
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	28,898	23,511	0.01							
Vonovia 1.875% 28/06/2028	DE	EUR	26,143	21,896	0.01							
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	30,698	21,642	0.01							
Intu SGS Fin. 9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	36,975	19,805	0.01							
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	19,406	17,311	0.00							
MPT Operating Partnership 2.55% 05/12/2023	US	GBP	15,996	17,259	0.00							
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	19,072	15,076	0.00							
WEA Finance 3.50% 15/06/2029 144A	US	USD	14,449	11,746	0.00							
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	15,968	10,744	0.00							
Heimstaden Bostad Treasury 1.00% 13/04/2028 EMTN	NL	EUR	10,931	7,961	0.00							
Prologis Intl. Funding II 0.75% 23/03/2033 EMTN	LU	EUR	10,535	6,801	0.00							
MPT Operating Partnership 3.375% 24/04/2030	US	GBP	8,366	6,111	0.00							
Akelius 1.125% 11/01/2029 EMTN	NL	EUR	8,222	6,007	0.00							
Equinix 3.00% 15/07/2050	US	USD	8,785	5,193	0.00							
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	4,486	443	0.00							
				774,425	0.21							
<b>Equity Linked Notes</b>												
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	6,558	17,064	0.00							
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	4,014	14,112	0.00							
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	737	8,902	0.00							
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	3,894	8,138	0.00							
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	11,965	7,456	0.00							
UBS (Oppenheim Home Group (A)) ELN 08/06/2023	CN	USD	622	7,032	0.00							
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	804	6,671	0.00							
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	208	2,512	0.00							
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	860	2,238	0.00							
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	1,730	1,889	0.00							
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	395	1,027	0.00							
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	210	642	0.00							
CITI (Shandong Himil Mec Sc&T (A)) ELN 17/02/2023	CN	USD	154	541	0.00							
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	21	117	0.00							
				78,341	0.02							
<b>Communication Services</b>												
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	60,111	47,442	0.01							
T-Mobile (USA) 5.80% 15/09/2062	US	USD	46,113	43,159	0.01							
T-Mobile USA 5.20% 15/01/2033	US	USD	26,515	25,767	0.01							
Vodafone Group 5.00% 30/05/2038	GB	USD	29,109	25,068	0.01							
AT&T 3.50% 15/09/2053	US	USD	20,114	13,117	0.00							
Verizon Communications 3.782% FRN 20/03/2026	US	USD	13,175	13,023	0.00							
				167,576	0.04							
<b>Money Market Instruments</b>												
Nestle Capital Fin. Int'l CP 0.645% 02/11/2022	LU	EUR	142,097	142,086	0.04							
LBBW CD 1.43% 02/11/2022	DE	EUR	142,097	142,086	0.04							
Bancosan CD 1.55% 06/01/2023	ES	EUR	113,678	113,356	0.03							
Mizhuo (London) CD 1.49% 09/01/2023	GB	EUR	113,678	113,354	0.03							
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	56,839	56,850	0.02							
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	56,839	56,837	0.02							
TD London CD 0.15% 19/09/2023	GB	EUR	56,839	56,836	0.02							
SMBC Brussels BRH CD 1.41% 02/11/2022	BE	EUR	56,839	56,834	0.02							
Bancosan CP 0.72% 02/11/2022	ES	EUR	56,839	56,834	0.02							
MUFG Bank CD 1.30% 06/01/2023	JP	EUR	56,839	56,805	0.02							
Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	56,839	56,694	0.02							
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	56,839	56,686	0.02							
SMBC Brussels BRH CD 1.49% 09/01/2023	BE	EUR	56,839	56,677	0.02							
Citibank CD 0.15% 20/03/2023	US	EUR	56,839	56,670	0.02							
P&G CP 1.24% 10/01/2023	US	EUR	56,839	56,663	0.02							
KBC Bank CD 1.66% 12/01/2023	BE	EUR	56,839	56,650	0.02							
Bancosan CP 1.40% 12/01/2023	ES	EUR	56,839	56,650	0.02							
Citibank CD 1.74% 02/02/2023	US	EUR	56,839	56,586	0.01							
Bancosan CP 0.17% 02/03/2023	FR	EUR	28,419	28,424	0.01							
Credit Suisse (London) CD 0.00% 03/11/2022	GB	EUR	28,419	28,419	0.01							
Sumi Trust Bank CD 1.41% 01/11/2022	JP	EUR	28,419	28,418	0.01							
SMBC Brussels BRH CP 0.28% 01/11/2022	BE	EUR	28,419	28,418	0.01							
SMBC Brussels BRH CD 1.41% 01/11/2022	BE	EUR	28,419	28,418	0.01							
Credit Suisse (London) CD 1.41% 01/11/2022	GB	EUR	28,419	28,418	0.01							
Bred Banque CP 0.28% 02/11/2022	FR	EUR	28,419	28,418	0.01							
<b>Contracts For Difference</b>												
MSCI Europe VL Eur Net (GS)		EUR		3,531,820		26,861	0.01					
Credicorp (US) (JPLS)		USD										

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR	
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	58,159	393	0.00		FTSE 100 Index Future 16/12/2022	GBP	92,094	1,316	0.00
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	56,876	107	0.00		Euro-BTP Bond Future 08/12/2022	EUR	(56,633)	1,264	0.00
Bought protection on Avnet 4.875% 20/06/2026	USD	57,312	(128)	(0.00)		Japan 10 Year Bond Future 13/12/2022	JPY	1,074,314	19	0.00
Bought protection on Lincoln National 3.35% 20/12/2025	USD	42,160	(167)	(0.00)		SPI 200 Index Future 15/12/2022	AUD	13,599	(200)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	42,160	(419)	(0.00)		Australia 10 Year Bond Future 15/12/2022	AUD	26,463	(259)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	51,383	(434)	(0.00)		Canada 10 Year Bond Future 19/12/2022	CAD	76,553	(715)	(0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	65,876	(7,091)	(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)
<b>Forward Foreign Exchange Contracts</b>										
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 0.006680 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 0.639930 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 1.363435 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 1.32581 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 0.976536 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 0.865136 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 1.316592 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)							
		<b>201,527</b>	<b>0.05</b>							
<b>Futures</b>										
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-Bobi 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						

**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

\*\*Security in full or partial escrow at the period of

\*\*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.

A full list of footnotes is given on page 7.  
The accompanying notes to the financial

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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ashland 6.875% 15/05/2043	US	USD	33,343	31,859	0.01	3M	US	USD	3,056	388,470	0.12
Victrex	GB	GBP	1,585	30,468	0.01	Doric Nimrod Air Three (Pref'd)	GB	GBP	690,173	377,292	0.12
Koneka	JP	JPY	1,110	27,892	0.01	Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	340,786	350,790	0.11
OZ Minerals	AU	AUD	1,630	25,485	0.01	Caterpillar	US	USD	1,538	336,937	0.10
Amyris	US	USD	8,232	24,922	0.01	Hitachi	JP	JPY	6,651	305,624	0.09
Ultrafabrics Holdings	JP	JPY	701	23,797	0.01	Parker-Hannifin	US	USD	1,025	301,248	0.09
PTT Global Chemical (F)	TH	THB	20,391	23,653	0.01	Norfolk Southern	US	USD	1,256	292,448	0.09
Perseus Mining	AU	AUD	20,050	23,577	0.01	Spirit AeroSystems Holdings (A)	US	USD	12,103	283,929	0.09
BlueScope Steel	AU	AUD	2,214	22,534	0.01	Bunzl	GB	GBP	8,364	276,395	0.09
DIC	JP	JPY	1,287	21,891	0.01	Eaton	US	USD	1,782	271,891	0.08
Yamato Kogyo	JP	JPY	694	20,439	0.01	CSX	US	USD	8,992	266,385	0.08
Avia Avian	ID	IDR	363,698	18,534	0.01	Amedeo Air Four Plus	GB	GBP	648,024	260,036	0.08
Sumitomo Bakelite	JP	JPY	665	18,228	0.01	Assa Abloy (B)	SE	SEK	12,193	249,126	0.08
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	5,175	17,636	0.01	Trane Technologies	IE	USD	1,528	247,623	0.08
Gold Road Resources	AU	AUD	20,175	17,614	0.01	Cummins	US	USD	960	237,741	0.07
Siam Cement (F)	TH	THB	1,968	16,989	0.01	Bouygues 5.375% 30/06/2042	FR	EUR	217,591	222,513	0.07
PPG Industries	US	USD	146	16,919	0.01	Teleperformance	FR	EUR	808	219,228	0.07
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	19,411	16,016	0.00	Toro	US	USD	2,017	215,856	0.07
Shandong Sinocera Functional Material	CN	CNY	4,724	15,144	0.00	Carrier Global	US	USD	5,276	211,153	0.07
C Uyemura & Co	JP	JPY	320	14,847	0.00	Wizz Air Holdings	CH	GBP	10,372	206,899	0.06
Evolution Mining	AU	AUD	10,771	14,427	0.00	CoStar Group	US	USD	2,396	199,819	0.06
LG Chem	KR	KRW	31	13,939	0.00	IMCD	NL	EUR	1,514	198,742	0.06
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	15,749	13,454	0.00	Ferguson	GB	GBP	1,769	195,655	0.06
Suzano Austria 6.00% 15/01/2029	AT	USD	13,862	13,403	0.00	Siemens Finance 3.00% 08/09/2033	NL	EUR	197,334	187,791	0.06
Impala Platinum Holdings	ZA	ZAR	1,169	12,131	0.00	MISUMI Group	JP	JPY	8,648	186,751	0.06
Xianhe (A)	CN	CNY	3,139	10,594	0.00	Volvo (B)	SE	SEK	11,016	182,481	0.06
POSCO	KR	KRW	59	10,389	0.00	ITOCHU	JP	JPY	6,961	182,426	0.06
Taiheiyo Cement	JP	JPY	654	9,005	0.00	ITT	US	USD	2,271	176,716	0.05
BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	8,823	8,656	0.00	Brenntag	DE	EUR	2,834	174,120	0.05
Scientex	MY	MYR	11,929	8,331	0.00	Bouygues	FR	EUR	5,941	171,579	0.05
China Steel	TW	TWD	9,787	8,253	0.00	Randstad	NL	EUR	3,197	161,241	0.05
UltraTech Cement	IN	INR	99	8,156	0.00	Elis	FR	EUR	13,147	152,637	0.05
Indorama Ventures (F)	TH	THB	6,737	7,556	0.00	Cie de Saint-Gobain	FR	EUR	3,586	148,479	0.05
Guangdong Huate Gas (A)	CN	CNY	618	7,486	0.00	Semerit Holdings	AT	EUR	7,298	145,965	0.05
Formosa Plastics	TW	TWD	2,837	7,404	0.00	DCC (UK)	IE	GBP	2,478	139,502	0.04
Celanese US 6.379% 15/07/2032	US	USD	7,808	7,202	0.00	Bilfinger	DE	EUR	4,770	134,516	0.04
Glencore Capital 0.75% 01/03/2029	IE	EUR	9,370	7,068	0.00	Tetra Tech	US	USD	932	133,160	0.04
ABJA Investment 5.45% 24/01/2028	SG	USD	7,783	7,023	0.00	Skanska (B)	SE	SEK	8,270	130,170	0.04
Nickel Mines	AU	AUD	14,869	7,022	0.00	Heijmans	NL	EUR	12,602	129,291	0.04
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,977	6,738	0.00	Central Japan Railway	JP	JPY	1,102	129,183	0.04
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	6,909	6,348	0.00	Danieli & C Officine Meccaniche	IT	EUR	6,195	127,935	0.04
Xianhe	CN	CNY	1,818	6,135	0.00	Hochtief	DE	EUR	2,344	126,127	0.04
Kureha	JP	JPY	90	5,842	0.00	Signify	NL	EUR	4,075	114,352	0.04
Wonik Materials	KR	KRW	274	5,761	0.00	FedEx	US	USD	697	113,741	0.04
CF Industries 5.375% 15/03/2044	US	USD	6,247	5,397	0.00	Latour Investment (B)	SE	SEK	6,421	109,861	0.03
Nan Ya Plastics	TW	TWD	2,269	4,870	0.00	Uber Technologies	US	USD	3,867	105,384	0.03
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	6,247	4,868	0.00	Dip	JP	JPY	3,652	103,500	0.03
Toyo Gosei	JP	JPY	92	4,813	0.00	Legrand	FR	EUR	1,306	100,709	0.03
PCBL	IN	INR	3,085	4,803	0.00	TransUnion	US	USD	1,625	97,128	0.03
Zijin Mining Group (H)	CN	HKD	4,823	4,661	0.00	SKF (B)	SE	SEK	6,432	94,169	0.03
Adriatic Metals CDI	GB	AUD	2,839	4,444	0.00	Mitsubishi Electric	JP	JPY	10,037	89,474	0.03
Anhui Conch Cement (H)	CN	HKD	1,702	4,435	0.00	Daikin Industries	JP	JPY	584	88,796	0.03
ADEKA	JP	JPY	293	4,435	0.00	Peab (B)	SE	SEK	16,609	87,193	0.03
Empresas Cmpc	CL	CLP	2,593	4,141	0.00	BOC Aviation	SG	HKD	11,955	81,059	0.03
Shandong Sinocera Functional Material (A)	CN	CNY	1,291	4,139	0.00	Miura	JP	JPY	3,893	80,344	0.02
West China Cement 4.95% 08/07/2026	GB	USD	7,157	4,135	0.00	Emerson Electric	US	USD	870	76,641	0.02
Angang Steel (H)	CN	HKD	19,290	4,055	0.00	Kone (B)	FI	EUR	1,851	75,886	0.02
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	6,554	3,928	0.00	AO Smith	US	USD	1,346	74,206	0.02
SH Kelkar	IN	INR	2,290	3,839	0.00	ASGN	US	USD	846	73,316	0.02
Toyo Seikan Group Holdings	JP	JPY	290	3,363	0.00	Quanta Services	US	USD	450	64,221	0.02
Ganfeng Lithium Group (H)	CN	HKD	488	3,345	0.00	Penta-Ocean Construction	JP	JPY	11,818	59,552	0.02
Stora Enso 2.50% 21/03/2028 EMTN	FI	EUR	3,564	3,325	0.00	Secom	JP	JPY	1,015	58,862	0.02
Fertiglobe	AE	AED	2,266	3,179	0.00	Epiroc (B)	SE	SEK	4,529	58,837	0.02
Keshun Waterproof Technologies	CN	CNY	2,385	3,158	0.00	Kyushu Railway Co	JP	JPY	2,699	57,211	0.02
Linde Finance 1.875% 22/05/2024	NL	EUR	3,123	3,091	0.00	Toshiba	JP	JPY	1,535	53,997	0.02
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	3,195	3,016	0.00	THK	JP	JPY	2,988	52,817	0.02
Posco Holdings 2.49% 01/09/2026	KR	EUR	3,123	2,842	0.00	Bouygues 3.25% 30/06/2037	FR	EUR	62,112	52,101	0.02
Zijin Mining Group (A)	CN	CNY	2,454	2,691	0.00	Mitsubishi	JP	JPY	1,870	51,548	0.02
Zhaojin Mining Industry (H)	CN	HKD	3,050	2,544	0.00	JGC	JP	JPY	3,315	40,410	0.01
China Hongqiao Group	CN	HKD	3,333	2,391	0.00	Techtronic Industries	HK	HKD	4,174	40,049	0.01
Steppe Gold	CA	CAD	2,808	2,084	0.00	Armstrong World Industries	US	USD	512	39,040	0.01
Soulbrain	KR	KRW	14	2,040	0.00	Arwana Citramulia	ID	IDR	636,580	37,813	0.01
OSAKA Titanium Technologies	JP	JPY	82	1,989	0.00	AGC	JP	JPY	1,186	37,651	0.01
Musgrave Minerals	AU	AUD	13,183	1,965	0.00	International Container Terminal Services	PH	PHP	12,266	37,077	0.01
Champion Iron	AU	AUD	592	1,796	0.00	Plug Power	US	USD	2,134	34,338	0.01
Skshu Paint (A)	CN	CNY	128	1,536	0.00	Generac Holdings	US	USD	285	33,751	0.01
Anhui Conch Cement (A)	CN	CNY	269	905	0.00	Toyota Tsusho	JP	JPY	958	32,595	0.01
LG Chem (Pref'd)	KR	KRW	3	553	0.00	Advanced Drainage Systems	US	USD	275	32,266	0.01
Ganfeng Lithium Group (A)	CN	CNY	48	527	0.00	Pilot	JP	JPY	786	30,976	0.01
Cemex SAB de CV ADR	MX	USD	128	487	0.00	Singapore Technologies Engineering	SG	SGD	12,868	30,387	0.01
Asia Cuanon Technology Shanghai (A)	CN	CNY	253	274	0.00	Wux Lead Intelligent Equipment (A)	CN	CNY	4,139	28,785	0.01
Scientex WTS 14/01/2026	MY	MYR	613	93	0.00	Allegion	IE	USD	264	27,973	0.01
Anhui Honglu Steel Construction Group	CN	CNY	11	53	0.00	Rakuls	JP	JPY	1,293	25,814	0.01
Polyus*	RU	USD	21	0	0.00	Sumitomo Densetsu	JP	JPY	1,426	25,413	0.01
PhosAgro*	RU	USD	1,248	0	0.00	Harmonic Drive Systems	JP	JPY	735	24,880	0.01
Novolipets Steel*	RU	USD	2,914	0	0.00	Recruit Holdings	JP	JPY	797	24,795	0.01
China Metal Recycling Holdings*	HK	HKD	66	0	0.00	Air Lease 1.875% 15/08/2026	US	USD	28,238	23,989	0.01
						Nabtesco	JP	JPY	1,057	22,762	0.01
						Forward Air	US	USD	191	20,688	0.01
						Japan Airlines	JP	JPY	1,075	20,345	0.01
						Cleanaway Waste Management	AU	AUD	10,772	18,831	0.01
						Sinotrans (H)	CN	HKD	73,283	18,082	0.01
						Nippon Express Holdings	JP	JPY	347	17,705	0.01
						Ushio	JP	JPY	1,659	17,461	0.01
						NSK	JP	JPY	3,246	17,383	0.01
						CKD	JP	JPY	1,584	17,202	0.01
						Visional	JP	JPY	229	15,816	0.00
						Eaton 4.15% 15/03/2033	US	USD	16,863	15,214	0.00
						Sunrun	US	USD	674	15,058	0.00
						Hazama Ando	JP	JPY	2,553	14,994	0.00
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**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
Clarivate	GB	USD	1,391	14,518	0.00	Samsung Electronics	KR	KRW	8,908	375,603	0.12
KEI Industries	IN	INR	730	14,449	0.00	Worldline (France)	FR	EUR	8,288	367,313	0.11
Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,032	14,141	0.00	NXP Semiconductors	NL	USD	2,439	362,231	0.11
Nihon M&A Center Holdings	JP	JPY	1,210	13,843	0.00	ServiceNow	US	USD	834	357,919	0.11
Xylem 2.25% 30/01/2031	US	USD	16,712	13,347	0.00	VeriSign	US	USD	1,727	350,798	0.11
Qingdao Port International (H)	CN	HKD	30,720	13,050	0.00	Tencent Holdings	CN	HKD	12,652	340,112	0.10
Air Lease 3.125% 01/12/2030	US	USD	16,354	12,908	0.00	Edenred	FR	EUR	6,530	339,305	0.10
Array Technologies	US	USD	694	12,626	0.00	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	58,778	330,658	0.10
Sime Darby	MY	MYR	25,673	12,379	0.00	Fidelity National Information Services	US	USD	3,888	326,934	0.10
Management Solutions	JP	JPY	617	12,323	0.00	Capgemini	FR	EUR	1,846	306,885	0.09
Nihon Flush	JP	JPY	1,865	12,293	0.00	Cognizant Technology Solutions (A)	US	USD	4,610	289,425	0.09
NARI Technology (A)	CN	CNY	3,601	12,232	0.00	Fiserv	US	USD	2,671	279,173	0.09
Ayala	PH	PHP	1,035	12,060	0.00	Amdocs	US	USD	2,769	242,665	0.07
Shanghai M&G Stationery (A)	CN	CNY	2,059	11,534	0.00	Roper Technologies	US	USD	567	238,217	0.07
Full Truck Alliance ADR	CN	USD	2,329	11,379	0.00	Alten	FR	EUR	1,970	233,033	0.07
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	16,123	11,172	0.00	Micron Technology	US	USD	4,063	223,711	0.07
Downer EDI	AU	AUD	3,725	10,825	0.00	VMware	US	USD	1,929	220,456	0.07
Techno Smart	JP	JPY	1,261	10,460	0.00	SK Hynix	KR	KRW	3,722	218,356	0.07
Toyo Engineering	JP	JPY	2,605	10,387	0.00	Nexi	IT	EUR	24,555	215,171	0.07
SWCCC Showa Holdings	JP	JPY	825	10,043	0.00	Genpact	US	USD	4,339	213,182	0.07
DL E&C	KR	KRW	396	9,680	0.00	PTC	US	USD	1,780	212,370	0.07
Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	9,370	8,615	0.00	Infosys	IN	INR	10,890	205,682	0.06
India Airport 6.25% 25/10/2025 Reg S	MU	USD	9,337	8,383	0.00	Dassault Systemes	FR	EUR	5,933	201,426	0.06
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	2,826	8,351	0.00	Workday (A)	US	USD	1,249	198,142	0.06
Surya Pertiwi	ID	IDR	219,277	8,198	0.00	F5 Networks	US	USD	1,260	183,115	0.06
Makita	JP	JPY	434	8,043	0.00	MediaTek	TW	TWD	9,656	178,243	0.06
Waste Management 1.15% 15/03/2028	US	USD	9,503	7,816	0.00	Scout24	DE	EUR	2,988	154,997	0.05
Business Online (F)	TH	THB	27,026	7,474	0.00	GB Group	GB	GBP	34,130	150,930	0.05
Waste Connections 2.20% 15/01/2032	CA	USD	9,370	7,331	0.00	Kontron	AT	EUR	9,921	145,339	0.04
Hirano Tecseed/Kinzoku	JP	JPY	609	7,266	0.00	Lumentum Holdings	US	USD	1,904	143,461	0.04
CTOS Digital	MY	MYR	23,907	7,217	0.00	Logitech International	CH	CHF	2,796	140,917	0.04
Gemadept	VN	VND	3,576	6,694	0.00	Ordina	NL	EUR	36,073	140,324	0.04
Takuma	JP	JPY	791	6,651	0.00	GoDaddy	US	USD	1,700	138,782	0.04
Samsung C&T	KR	KRW	74	6,260	0.00	SUSE	DE	EUR	7,584	135,754	0.04
Church Comiss for England 3.25% 14/07/2032	GB	GBP	5,191	5,397	0.00	Flex	US	USD	6,739	134,074	0.04
S-1	KR	KRW	120	5,322	0.00	Shimadzu	JP	JPY	4,673	124,737	0.04
CIMC Enric Holdings	HK	HKD	5,391	5,322	0.00	Software	DE	EUR	5,538	122,823	0.04
Grand Venture Technology	SG	SGD	14,858	5,218	0.00	Computacenter	GB	GBP	5,698	119,962	0.04
Circulation	JP	JPY	450	5,145	0.00	Temenos	CH	CHF	1,862	112,373	0.03
ZTO Express Cayman ADR	CN	USD	296	5,115	0.00	Marvell Technology	US	USD	2,722	109,727	0.03
Grab Holdings	SG	USD	1,853	4,907	0.00	Tokyo Electron	JP	JPY	408	109,161	0.03
Cebu Air	PH	PHP	7,542	4,770	0.00	Siltronic	DE	EUR	1,703	107,546	0.03
ZTO Express Cayman	CN	HKD	270	4,694	0.00	WAG Payment Solutions	CZ	GBP	111,605	106,443	0.03
Caterpillar Finance 3.60% 12/08/2027	US	USD	4,685	4,460	0.00	Ervestnet	US	USD	2,107	105,979	0.03
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	4,718	4,240	0.00	Murata Manufacturing	JP	JPY	2,120	102,176	0.03
Sinotruk (Hong Kong)	CN	HKD	4,589	4,144	0.00	Fujitsu	JP	JPY	851	99,107	0.03
Weichai Power (H)	CN	HKD	4,262	4,129	0.00	Crowdstrike Holdings	US	USD	572	94,030	0.03
Cebu Air	PH	PHP	6,467	4,090	0.00	Ciena	US	USD	1,921	92,419	0.03
NARI Technology (A)	CN	CNY	1,175	3,992	0.00	Esprinet	IT	EUR	13,537	89,955	0.03
Manpowergroup Greater China	CN	HKD	4,122	3,949	0.00	Nomura Research Institute	JP	JPY	3,993	89,932	0.03
China Lesso Group Holdings	CN	HKD	4,680	3,847	0.00	Cognex	US	USD	1,875	87,875	0.03
Centre Testing International Group (A)	CN	CNY	1,478	3,847	0.00	TDK	JP	JPY	2,633	83,547	0.03
Industries of Qatar	QA	QAR	859	3,766	0.00	Zoom Video Communications	US	USD	968	81,751	0.03
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	3,123	3,670	0.00	Block (A)	US	USD	1,307	80,098	0.02
Contemporary Amperex Technology (A)	CN	CNY	71	3,667	0.00	Azbil	JP	JPY	2,761	76,054	0.02
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	3,436	3,626	0.00	Zendesk	US	USD	959	74,465	0.02
UT Group	JP	JPY	219	3,618	0.00	Nutanix (A)	US	USD	2,607	73,232	0.02
SIS	IN	INR	653	3,349	0.00	Atlassian (A)	US	USD	346	71,653	0.02
Sinopec Engineering Group (H)	CN	HKD	8,865	3,210	0.00	Datadog (A)	US	USD	835	68,545	0.02
Namura Shipbuilding	JP	JPY	812	3,020	0.00	MongoDB (A)	US	USD	353	66,043	0.02
Pacific Basin Shipping	HK	HKD	12,208	2,997	0.00	Mitsui High-Tec	JP	JPY	1,246	65,322	0.02
China State Construction International Holdings	HK	HKD	3,120	2,843	0.00	Dynatrace	US	USD	1,831	65,291	0.02
National Express Group 2.375% 20/11/2028	GB	GBP	2,811	2,645	0.00	SolarEdge Technologies	IL	USD	271	62,000	0.02
Zhejiang Weixing New Building Materials	CN	CNY	1,078	2,594	0.00	Sansan	JP	JPY	6,065	61,046	0.02
Credit Bureau Asia	SG	SGD	3,334	2,292	0.00	Keyence	JP	JPY	156	59,682	0.02
Hongfa Technology (A)	CN	CNY	479	2,276	0.00	Hamamatsu Photonics KK	JP	JPY	1,301	59,643	0.02
Cardig Aero Services	ID	IDR	79,141	2,202	0.00	ASML Holding	NL	EUR	115	55,094	0.02
SF Holding (A)	CN	CNY	284	1,896	0.00	Obic	JP	JPY	343	52,206	0.02
Zhejiang Hangke Techno	CN	CNY	237	1,640	0.00	Yokogawa Electric	JP	JPY	3,045	51,582	0.02
eHi Car Services 7.75% 14/11/2024	KY	USD	2,819	1,435	0.00	Rohm	JP	JPY	720	51,279	0.02
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	402	1,413	0.00	PagerDuty	US	USD	1,875	47,565	0.01
TK Group Holdings	CN	HKD	6,411	1,324	0.00	Riken Keiki	JP	JPY	1,607	44,829	0.01
GT Capital Holdings	PH	PHP	160	1,156	0.00	Western Digital	US	USD	1,251	43,679	0.01
Yto Express Group	CN	CNY	426	1,110	0.00	Fabrinet	TH	USD	361	42,089	0.01
China Singyes Energy Hldgs 6.00% 19/12/2022 Reg S	BM	USD	1,125	1,076	0.00	Dell Technologies	US	USD	1,030	40,344	0.01
Localiza Rent A Car RTS 31/10/2022	BR	BRL	35	88	0.00	NEC	JP	JPY	1,131	37,933	0.01
Blue Skyview 15.758% (Perpetual) (Defaulted)*	VG	USD	4,504	46	0.00	Concentrix	US	USD	298	36,821	0.01
Renrui Human Resources Technology Holdings	CN	HKD	49	31	0.00	Information Services International-Dentsu	JP	JPY	1,119	34,700	0.01
<b>Information Technology</b>											
Apple	US	USD	43,955	6,835,838	2.11	Samsung Electronics Perpetual (Pref'd)	KR	KRW	834	31,572	0.01
Microsoft	US	USD	21,123	4,978,411	1.54	SSC Technologies Holdings	US	USD	599	31,474	0.01
Alphabet (A)	US	USD	18,019	1,725,212	0.53	Autohome (A) ADR	CN	USD	1,168	31,078	0.01
SAP	DE	EUR	16,798	1,640,708	0.51	Globant	UY	USD	153	29,351	0.01
Alphabet	US	USD	14,644	1,408,236	0.43	Instructure Holdings	US	USD	1,188	29,055	0.01
MasterCard	US	USD	3,228	1,072,869	0.33	Justsystems	JP	JPY	1,335	28,483	0.01
Nvidia	US	USD	7,119	971,972	0.30	Infosys ADR	IN	USD	1,431	27,109	0.01
Sage Group	GB	GBP	102,605	867,374	0.27	gifee	JP	JPY	1,740	26,923	0.01
Infineon Technologies	DE	EUR	30,506	751,663	0.23	Ulvac	JP	JPY	665	26,568	0.01
Accenture (A)	IE	USD	2,530	732,380	0.23	Samsung SDI	KR	KRW	50	26,192	0.01
Salesforce.com	US	USD	4,110	677,813	0.21	NAVER	KR	KRW	203	24,461	0.01
Meta Platforms (A)	US	USD	5,732	540,219	0.17	Lenovo Group 6.536% 27/07/2032	HK	USD	28,692	24,279	0.01
Applied Materials	US	USD	6,010	536,554	0.17	Daqo New Energy ADR	CN	USD	527	23,692	0.01
Taiwan Semiconductor Manufacturing	TW	TWD	41,210	503,304	0.16	SEMITEC	JP	JPY	357	22,640	0.01
TE Connectivity	US	USD	3,891	483,572	0.15	SEEK	AU	AUD	1,556	21,691	0.01
Intel	US	USD	16,078	459,653	0.14	Hon Hai Precision Industry	TW	TWD	6,666	21,457	0.01
Qualcomm	US	USD	3,635	432,101	0.13	m-up Holdings	JP	JPY	1,930	20,665	0.01
Auto Trader Group	GB	GBP	70,035	424,888	0.13	Domain Holdings (Australia)	AU	AUD	9,553	20,609	0.01
Advanced Micro Devices	US	USD	6,920	420,534	0.13	Network i2i 5.650% VRN (Perpetual) Reg S					

**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
Shibaura Electronics	JP	JPY	544	17,315	0.01	Puma	DE	EUR	6,685	299,547	0.09
RS Technologies	JP	JPY	344	17,275	0.01	Alibaba Group Holding (CN)	CN	HKD	35,729	283,950	0.09
Endava ADR	GB	USD	222	17,241	0.01	Autoliv	SE	USD	3,395	275,492	0.09
Plus Alpha Consulting	JP	JPY	979	15,727	0.00	Electronic Arts	US	USD	2,039	260,353	0.08
Kuaishou Technology (B)	CN	HKD	3,607	15,098	0.00	Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	295,407	241,275	0.07
Powertech Technology	TW	TWD	6,441	15,078	0.00	Marriott International (A)	US	USD	1,453	237,143	0.07
Argo Graphics	JP	JPY	567	14,958	0.00	Kingfisher	GB	GBP	92,523	235,569	0.07
Delta Electronics	TW	TWD	1,844	14,877	0.00	Target	US	USD	1,354	225,347	0.07
HP 4.20% 15/04/2023	US	USD	16,655	13,841	0.00	Denso	JP	JPY	4,412	221,598	0.07
FPT	VN	VND	4,193	12,915	0.00	Aptiv	IE	USD	2,249	205,415	0.06
Taiwan Union Technology	TW	TWD	8,848	12,172	0.00	Kering	FR	EUR	421	195,223	0.06
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	15,610	11,435	0.00	Meituan (B)	CN	HKD	11,839	193,234	0.06
AEM Holdings	SG	SGD	4,910	11,284	0.00	News (A)	US	USD	11,038	188,656	0.06
Simplex Holdings	JP	JPY	670	10,836	0.00	Lululemon Athletica	CA	USD	542	181,549	0.06
KoMiCo	KR	KRW	321	10,594	0.00	Sony	JP	JPY	2,554	174,364	0.05
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	14,346	10,590	0.00	Compagnie Financiere Richemont (A)	CH	CHF	1,747	172,965	0.05
TDCX ADR	SG	USD	790	10,432	0.00	Persimmon	GB	GBP	11,364	172,493	0.05
Hennege KK	JP	JPY	1,412	10,114	0.00	Suzuki Motor	JP	JPY	4,316	147,805	0.05
Taiwan Semiconductor Manufacturing ADR	TW	USD	151	9,452	0.00	Chipotle Mexican Grill	US	USD	95	145,038	0.04
Metrodata Electronics	ID	IDR	238,238	9,048	0.00	Entain	GB	GBP	9,870	144,987	0.04
Kakao	KR	KRW	251	9,039	0.00	MercadoLibre	UY	USD	145	130,426	0.04
Oracle 3.65% 25/03/2041	US	USD	11,979	8,216	0.00	Yamaha	JP	JPY	3,404	130,141	0.04
Sunny Optical Technology (H)	CN	HKD	934	8,203	0.00	Electrolux (B)	SE	SEK	9,642	120,377	0.04
SHIFT	JP	JPY	48	7,629	0.00	MFE-MediaForEurope	IT	EUR	236,322	119,342	0.04
E Ink Holdings	TW	TWD	1,131	7,293	0.00	Sumitomo Electric Industries	JP	JPY	11,158	118,151	0.04
Tencent Holdings 3.24% 03/06/2050 Reg S	KY	USD	13,374	7,106	0.00	Autoliv SDR	SE	SEK	1,410	114,600	0.04
TravelSky Technology (H)	CN	HKD	4,803	7,077	0.00	Alibaba Group Holding ADR	CN	USD	1,759	113,958	0.04
Longshine Technology	CN	CNY	1,940	6,917	0.00	Naspers	ZA	ZAR	1,062	111,233	0.03
LONGi Green Energy Technology	CN	CNY	1,035	6,889	0.00	Galaxy Entertainment Group	HK	HKD	24,013	111,184	0.03
Wiwynn	TW	TWD	301	6,828	0.00	Li Ning	CN	HKD	21,119	110,737	0.03
Digital Garage	JP	JPY	281	6,823	0.00	Redrow	GB	GBP	22,253	108,345	0.03
Hewlett Packard Enterprise 6.350% 15/10/2045	US	USD	7,127	6,530	0.00	Paramount Global	US	USD	5,803	107,824	0.03
ASMPT	HK	HKD	1,093	6,094	0.00	NVR	US	USD	25	107,687	0.03
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	7,608	6,071	0.00	Bellway	GB	GBP	4,956	106,927	0.03
Getac Holdings	TW	TWD	4,931	6,030	0.00	Vail Resorts	US	USD	472	105,098	0.03
Wistron	TW	TWD	7,234	5,916	0.00	eBay	US	USD	2,581	104,365	0.03
Rorze	JP	JPY	112	5,704	0.00	InterContinental Hotels Group	GB	GBP	1,900	103,804	0.03
Silergy	CN	TWD	483	5,658	0.00	Zhongsheng Group Holdings	CN	HKD	26,578	102,161	0.03
Yappli	JP	JPY	604	5,563	0.00	Trip.com Group ADR	CN	USD	4,298	98,734	0.03
Weimob Investment 13.52% 07/06/2026	VG	USD	8,594	5,512	0.00	JD.com (A)	CN	HKD	5,247	97,591	0.03
Sensortek Technology	TW	TWD	874	5,402	0.00	Oriental Land	JP	JPY	709	96,205	0.03
VS Industry	MY	MYR	26,480	4,796	0.00	Ryohin Keikaku	JP	JPY	10,089	96,195	0.03
Redington India	IN	INR	2,785	4,661	0.00	Sea ADR	SG	USD	1,849	92,575	0.03
Chicony Electronics	TW	TWD	1,844	4,635	0.00	Airbnb	US	USD	819	89,855	0.03
SKP Resources	MY	MYR	13,226	4,510	0.00	Rinnai	JP	JPY	1,295	89,289	0.03
Shinko Electric Industries	JP	JPY	184	4,483	0.00	Installed Building Products	US	USD	1,020	88,775	0.03
Xiaomi Best Time Intl. 3.375% 29/04/2030 Reg S	HK	USD	6,247	4,424	0.00	Mercedes-Benz Group	DE	EUR	1,503	88,068	0.03
NHN KCP	KR	KRW	492	4,381	0.00	Unieuro	IT	EUR	7,756	84,701	0.03
Hinduja Global Solutions	IN	INR	286	4,276	0.00	Take-Two Interactive Software	US	USD	651	78,915	0.02
Elite Material	TW	TWD	872	4,003	0.00	Open House	JP	JPY	2,170	78,217	0.02
Innodisk	TW	TWD	769	3,986	0.00	Bonava (B)	SE	SEK	24,793	73,418	0.02
Unimicron Technology	TW	TWD	993	3,870	0.00	Pan Pacific International Holdings	JP	JPY	4,233	70,406	0.02
NSW	JP	JPY	264	3,822	0.00	ABC-Mart	JP	JPY	1,543	69,701	0.02
D&O Green Technologies	MY	MYR	4,545	3,789	0.00	Toyo Tire & Rubber	JP	JPY	5,792	68,830	0.02
Advantech	TW	TWD	412	3,788	0.00	Just Eat Takeaway.com	NL	EUR	3,874	67,255	0.02
Tongda Liepin Group	CN	HKD	4,216	3,712	0.00	Shenzhou International Group Holdings	CN	HKD	9,183	64,695	0.02
Visera Technologies	TW	TWD	654	3,691	0.00	Sumitomo Forestry	JP	JPY	4,004	63,484	0.02
SUNEVision Holdings	HK	HKD	6,574	3,528	0.00	MakeMyTrip	IN	USD	2,271	63,378	0.02
UMS Holdings	SG	SGD	5,450	3,492	0.00	Etsy	US	USD	658	62,756	0.02
Lotes	TW	TWD	142	3,452	0.00	Expedia Group	US	USD	615	59,159	0.02
Zhen Ding Technology Holding	TW	TWD	993	3,298	0.00	Aramark	US	USD	1,514	56,307	0.02
Hundsun Technologies (A)	CN	CNY	552	3,186	0.00	Lowes Cos 5.80% 15/09/2062	US	USD	57,383	52,194	0.02
Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	299	3,042	0.00	Deliveroo Holdings (A)	GB	GBP	50,795	51,494	0.02
ASML Holding 1.375% 07/07/2026	NL	EUR	3,123	2,952	0.00	Newell Brands	US	USD	3,651	51,068	0.02
Lenovo Group 3.375% 24/01/2024	HK	USD	2,575	2,860	0.00	Fast Retailing	JP	JPY	86	48,668	0.02
SK Hynix 1.50% 19/01/2026	KR	USD	2,986	2,607	0.00	JD.com ADR	CN	USD	1,272	48,373	0.01
GL Sciences	JP	JPY	165	2,487	0.00	Pinduoduo ADR	CN	USD	824	46,722	0.01
SiteMinder	AU	AUD	1,103	2,215	0.00	Eicher Motors	IN	INR	943	44,506	0.01
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	3,592	2,148	0.00	VF Corp	US	USD	1,541	44,320	0.01
Chenbro Micom	TW	TWD	1,021	2,120	0.00	PVH	US	USD	793	41,020	0.01
Tripod Technology	TW	TWD	709	1,985	0.00	Service Corp International	US	USD	654	40,590	0.01
Foxconn Industrial Internet (A)	CN	CNY	1,660	1,882	0.00	Resortstrust	JP	JPY	2,374	37,035	0.01
LONGi Green Energy Technology	CN	CNY	267	1,776	0.00	Kadokawa	JP	JPY	1,938	35,181	0.01
Wingtech Technology	CN	CNY	241	1,596	0.00	Lovisa Holdings	AU	AUD	2,226	35,084	0.01
Richwave Technology	TW	TWD	461	1,377	0.00	Subaru	JP	JPY	2,037	32,182	0.01
Weimob	CN	HKD	3,404	1,212	0.00	Descente	JP	JPY	1,300	31,626	0.01
Unigroup Guoxin Microelectronics	CN	CNY	48	1,092	0.00	Dominos Pizza Enterprises	AU	AUD	751	31,012	0.01
Longshine Technology (A)	CN	CNY	279	995	0.00	Home Product Center (F)	TH	THB	74,799	29,109	0.01
Nan Ya Printed Circuit Board	TW	TWD	142	939	0.00	Clarus	US	USD	2,346	28,997	0.01
Zhejiang Dahua Technology (A)	CN	CNY	496	794	0.00	Capcom	JP	JPY	1,007	28,395	0.01
Ming Yuan Cloud Group Holdings	CN	HKD	1,381	645	0.00	Koito Manufacturing	JP	JPY	1,961	28,215	0.01
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	3,531	644	0.00	Bridgestone	JP	JPY	736	26,919	0.01
Tsinghua Unic 4.75% 31/01/2021 (Defaulted)	VG	USD	425	163	0.00	Coupan	KR	USD	1,538	26,827	0.01
Yandex*	RU	USD	126	0	0.00	Midea Group (A)	CN	CNY	4,720	26,339	0.01
				<b>38,535,420</b>	<b>11.90</b>	General Motors 6.80% 01/10/2027	US	USD	25,653	26,314	0.01
						Nojima	JP	JPY	2,889	24,381	0.01
						PWR Holdings	AU	AUD	3,641	23,662	0.01
						Tsuburaya Fields Holdings	JP	JPY	1,672	23,638	0.01
						Genting (Malaysia)	MY	MYR	24,502	23,127	0.01
						Dream International	HK	HKD	68,458	22,985	0.01
						Toll Brothers Finance 3.80% 01/11/2029	US	USD	27,128	22,280	0.01
						Gap	US	USD	1,941	22,147	0.01
						Yum China Holdings	CN	USD	517	21,651	0.01
						Darden Restaurants	US	USD	147	21,250	0.01
						Central Automotive Products	JP	JPY	1,339	20,469	0.01
						Nordstrom	US	USD	982	20,327	0.01
						Toyota Motor	JP	JPY	1,431	20,118	0.01
						Crystal International Group	HK	HKD	77,253	19,957	0.01
						Tokyo Base	JP	JPY	8,177	19,509	0.01
						Papa John's International	US	USD	261	19,526	0.01
						Kohl's	US	USD	626	19,040	0.01
						Allegion US Holding 5.411% 01/07/2032	US	USD	20,084	18,702	0.01

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Marriott Vacations Worldwide	US	USD	124	18,671	0.01						
Yonex	JP	JPY	1,948	18,289	0.01						
Fox Factory Holding	US	USD	205	18,216	0.01						
Xingda International Holdings	CN	HKD	91,979	18,051	0.01						
DeNA	JP	JPY	1,332	17,602	0.01						
Chow Sang Sang Holdings International	HK	HKD	17,856	16,678	0.01						
Star Entertainment Group	AU	AUD	8,572	16,318	0.01						
Koshidaka Holdings	JP	JPY	2,143	16,315	0.01						
Hankook Tire & Technology	KR	KRW	626	16,252	0.01						
Foot Locker	US	USD	495	15,784	0.00						
Home Depot 3.30% 15/04/2040	US	USD	20,158	15,326	0.00						
Maruti Suzuki India	IN	INR	130	15,217	0.00						
NetEase	CN	HKD	1,328	15,127	0.00						
Oppen Home Group (A)	CN	CNY	1,337	15,111	0.00						
Yum Brands 5.375% 01/04/2032	US	USD	16,498	14,924	0.00						
Hanesbrands	US	USD	2,104	14,617	0.00						
Focus Media Information Technology (A)	CN	CNY	21,893	13,643	0.00						
China Yongda Automobiles Services Holdings	CN	HKD	29,840	13,558	0.00						
NetEase ADR	CN	USD	229	13,043	0.00						
Jiumajiu International Holdings	CN	HKD	7,979	12,722	0.00						
Selamat Sempurna	ID	IDR	130,358	12,690	0.00						
Texwinca Holdings	HK	HKD	86,201	11,455	0.00						
Phu Nhan Jewelry	VN	VND	2,630	11,071	0.00						
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	19,091	11,047	0.00						
Hyundai Motor	KR	KRW	93	10,835	0.00						
BYD (A)	CN	CNY	312	10,662	0.00						
Wilcon Depot	PH	PHP	20,739	10,635	0.00						
VVIF 3.748% VRN (Perpetual)	NL	EUR	11,764	10,262	0.00						
Pacific Textiles Holdings	HK	HKD	33,930	10,247	0.00						
Round One	JP	JPY	2,355	10,156	0.00						
Pop Mart International Group	CN	HKD	7,707	10,129	0.00						
Focus Media Information Technology (A)	CN	CNY	15,917	9,874	0.00						
Brilliance China Automotive Holdings	HK	HKD	22,070	9,722	0.00						
Volkswagen Int'l Fin. 4.625% VRN (Perpetual)	NL	EUR	10,691	9,658	0.00						
Shine Justice	AU	AUD	12,809	9,625	0.00						
Proto	JP	JPY	1,191	9,450	0.00						
NIKE 3.25% 27/03/2040	US	USD	11,878	9,151	0.00						
Plan B Media	TH	THB	47,232	8,873	0.00						
ANTA Sports Products	CN	HKD	965	8,592	0.00						
Denso 1.239% 16/09/2026 Reg S	JP	USD	8,909	7,731	0.00						
Map Aktif Adiperkasa	ID	IDR	37,009	7,690	0.00						
Fast Food Indonesia	ID	IDR	125,234	7,329	0.00						
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	11,664	7,237	0.00						
Tongcheng Travel Holdings	CN	HKD	4,504	7,126	0.00						
Meituan 3.05% 28/10/2030 Reg S	KY	USD	11,812	7,008	0.00						
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	8,197	6,614	0.00						
Bilibili (Z)	CN	HKD	716	6,555	0.00						
Rakuten Group 5.125% VRN (Perpetual) Reg S	JP	USD	8,477	6,344	0.00						
Time Warner Cable 5.75% 02/06/2031	US	GBP	5,733	6,169	0.00						
InterContinental Hotel Group 3.75% 14/08/2025	GB	GBP	5,523	6,017	0.00						
Airtrip	JP	JPY	336	5,681	0.00						
China Tourism Group Duty Free (H)	CN	HKD	279	5,657	0.00						
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	13,220	5,621	0.00						
Kotobukiya	JP	JPY	96	5,575	0.00						
Gem Capitai Labuan 3.882% 19/04/2031 Reg S	MY	USD	8,901	5,431	0.00						
Makalot Industrial	TW	TWD	842	5,282	0.00						
Neusoft Education Technology	CN	HKD	11,862	5,226	0.00						
Chaowei Power Holdings	CN	HKD	23,518	4,673	0.00						
Texhong Textile Group	HK	HKD	7,051	4,600	0.00						
Teejay Lanka	LK	LKR	48,544	4,451	0.00						
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	5,767	4,424	0.00						
Krafton	KR	KRW	35	4,400	0.00						
Meituan 5.45% 27/04/2027	KY	USD	5,314	4,240	0.00						
Hanon Systems	KR	KRW	762	4,216	0.00						
H World Group ADR	CN	USD	149	4,167	0.00						
Comcast 3.42% 14/09/2026	US	EUR	4,704	4,129	0.00						
Bafang Electric Suzhou	CN	CNY	255	4,118	0.00						
Bilibili ADR	CN	USD	443	4,052	0.00						
JD Health International	CN	HKD	716	3,983	0.00						
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	4,685	3,925	0.00						
Mercedes Benz 2.78% 08/02/2024	NL	EUR	4,060	3,921	0.00						
BYD	CN	HKD	173	3,920	0.00						
Dicks Sporting Goods 4.10% 15/01/2052	US	USD	6,240	3,878	0.00						
Nitori Holdings	JP	JPY	42	3,826	0.00						
Nien Made Enterprise	TW	TWD	478	3,735	0.00						
FreakOut Holdings	JP	JPY	405	3,695	0.00						
Kingsoft	CN	HKD	1,191	3,656	0.00						
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	7,126	3,577	0.00						
Dongfeng Motor Group (H)	CN	HKD	7,376	3,379	0.00						
Luk Fook Holdings International	HK	HKD	1,528	3,362	0.00						
Enjin	JP	JPY	223	3,093	0.00						
Creema	JP	JPY	874	2,835	0.00						
InterContinental Hotel Group 2.125% 24/08/2026	GB	GBP	2,869	2,828	0.00						
Falabella	CL	CLP	1,376	2,704	0.00						
Mobile World Investment	VN	VND	1,211	2,545	0.00						
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	4,083	2,508	0.00						
Fu Shou Yuan International Group	CN	HKD	4,851	2,455	0.00						
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	4,633	2,256	0.00						
Genting (Malaysia)	MY	MYR	3,716	2,183	0.00						
Meituan 6.15% 27/04/2028	KY	USD	2,981	2,175	0.00						
Xpeng ADR	CN	USD	306	2,079	0.00						
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP	2,118	2,038	0.00						
Ace Hardware Indonesia	ID	IDR	50,112	1,837	0.00						
Perfect World (China)	CN	CNY	1,092	1,719	0.00						
Astra Otoparts	ID	IDR	19,608	1,681	0.00						
China Xinhua Education Group	CN	HKD	15,023	1,625	0.00						
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	2,560	1,503	0.00						
Yum China Holdings	CN	HKD	32	1,293	0.00						
Bafang Electric Suzhou	CN	CNY	54	866	0.00						
Oppen Home Group (A)	CN	CNY	69	786	0.00						
Midea Group	CN	CNY	130	726	0.00						
Experience	AU	AUD	3,634	540	0.00						
Asset World (F)	TH	THB		3,106	505	0.00					
Bukalapak.com	ID	IDR		25,134	451	0.00					
Top Wise Exce. 6.00% 16/03/2020 (Defaulted)	VG	USD		4,569	176	0.00					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD		2,545	81	0.00					
Plan B Media WTS 13/01/2025	TH	THB		1,467	39	0.00					
Jaya Bersama Indo	ID	IDR		190,912	0	0.00					
					20,812,116	6.42					

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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sheng Siong	SG	SGD	7,254	8,101	0.00	Centene 3.00% 15/10/2030	US	USD	29,796	24,337	0.01
AB InBev Worldwide 4.50% 01/06/2050	US	USD	9,503	7,891	0.00	Granules India	IN	INR	5,293	24,155	0.01
Olaplex Holdings	US	USD	1,692	7,462	0.00	Chularat Hospital (F)	TH	THB	233,912	22,035	0.01
China Resources Beer Holdings	HK	HKD	1,418	6,774	0.00	Tsumura	JP	JPY	987	20,891	0.01
Coca-Cola Icecek Sanayi	TR	TRY	720	6,741	0.00	AbCellera Biologics	CA	USD	1,694	20,341	0.01
Vinda International Holdings	HK	HKD	3,405	6,467	0.00	Medikaloka Hermina	ID	IDR	206,800	20,012	0.01
Uni-President China Holdings	CN	HKD	8,352	6,246	0.00	Insmed	US	USD	1,109	19,568	0.01
DFI Retail Group Holdings	HK	USD	2,719	6,175	0.00	Rajthanee Hospital	TH	THB	19,530	17,921	0.01
Tsingtao Brewery (H)	CN	HKD	851	6,036	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	1,539	17,770	0.01
Cisarua Mountain Dairy	ID	IDR	19,420	5,834	0.00	Wuxi Biologics (Cayman)	CN	HKD	3,826	17,434	0.01
Bunge Finance 2.75% 14/05/2031	US	USD	7,127	5,665	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	12,302	17,168	0.01
BGF retail	KR	KRW	42	5,584	0.00	Boston Scientific 2.65% 01/06/2030	US	USD	19,687	16,470	0.01
Asian Alliance International*	TH	THB	33,531	4,951	0.00	Organon & Co	US	USD	617	16,356	0.01
Century Pacific Food	PH	PHP	11,848	4,927	0.00	Centene 2.625% 01/08/2031	US	USD	18,939	14,793	0.00
LG Household & Health Care	KR	KRW	12	4,517	0.00	HCA 5.25% 15/06/2026	US	USD	14,527	14,280	0.00
Amorepacific	KR	KRW	68	4,488	0.00	Bayer 4.50% VRN 25/03/2082	DE	EUR	14,920	13,560	0.00
Yifeng Pharmacy Chain	CN	CNY	496	3,851	0.00	Sunwels	JP	JPY	268	12,583	0.00
Tesco Corporate Tr. SvS 0.375% 27/07/2029 EMTN	GB	EUR	4,685	3,479	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	266	12,059	0.00
Bega Cheese	AU	AUD	1,625	3,375	0.00	UnitedHealth Group 6.05% 15/02/2063	US	USD	11,454	12,010	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	400	3,316	0.00	I-Sens	KR	KRW	584	9,442	0.00
Bumitama Agri	ID	SGD	7,602	3,232	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	201	9,103	0.00
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	2,869	3,155	0.00	Humana 3.7% 23/03/2029	US	USD	9,712	8,783	0.00
InBev 9.75% 30/07/2024	BE	GBP	2,295	2,869	0.00	Interrojo	KR	KRW	485	8,377	0.00
Convenience Retail Asia	HK	HKD	23,238	2,248	0.00	JMDC	JP	JPY	225	8,099	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	638	2,229	0.00	Kalbe Farma	ID	IDR	59,587	7,934	0.00
SSMS Plantation Holdings 7.75% 23/01/2023	SG	USD	2,365	2,107	0.00	Centene 2.50% 01/03/2031	US	USD	9,124	7,117	0.00
Cencosud	CL	CLP	1,417	1,924	0.00	Humana 3.95% 15/08/2049	US	USD	9,063	6,818	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	678	1,770	0.00	WuXi AppTec (H)	CN	HKD	800	6,509	0.00
Tingyi Cayman Islands Holding	CN	HKD	567	897	0.00	Richter Gedeon NYRT	HU	HUF	270	5,406	0.00
Tsingtao Brewery (A)	CN	CNY	43	482	0.00	Vieworks	KR	KRW	217	5,330	0.00
				16,652,397	5.14	HCA 5.125% 15/06/2039	US	USD	6,247	5,261	0.00
						Bayer 3.125% VRN 12/11/2079	DE	EUR	6,247	5,236	0.00
						Tempo Scan Pacific	ID	IDR	55,231	4,878	0.00
						CVS Health 5.05% 25/03/2048	US	USD	5,451	4,714	0.00
						Becton Dickinson 3.794% 20/05/2050	US	USD	5,322	3,924	0.00
						Beijing Chunjizhengda Medical Instruments	CN	HKD	2,244	3,489	0.00
						WuXi AppTec	CN	CNY	255	2,700	0.00
						Pejja Medical	CN	HKD	3,069	2,577	0.00
						McKesson 3.125% 17/02/2029	US	GBP	2,582	2,547	0.00
						Shenzhen New Industries Biomedical	CN	CNY	298	2,382	0.00
						CanSino Biologics	CN	CNY	88	2,314	0.00
						Euroapi	FR	EUR	119	2,115	0.00
						Joinn Laboratories (China)	CN	CNY	238	1,882	0.00
						Pharmaron Beijing	CN	HKD	532	1,817	0.00
						Pharmaron Beijing (H)	CN	HKD	88	955	0.00
						Immutep	AU	AUD	4,723	886	0.00
						Medive Technology	CN	HKD	904	791	0.00
						Joinn Laboratories China (H)	CN	HKD	199	652	0.00
						Pharmaron Beijing (A)	CN	CNY	50	356	0.00
									23,945,358	7.40	

**Financials**

Fidelity Sustainable Research Enhanced UCITS ETF	IE	EUR	1,346,306	8,994,670	2.78
JPMorgan Chase	US	USD	10,963	1,401,347	0.43
Taylor Maritime Investment	HK	USD	1,097,666	1,289,215	0.40
Bank of America	US	USD	31,845	1,162,192	0.36
Berkshire Hathaway (B)	US	USD	3,466	1,038,367	0.32
BlackRock	US	USD	1,051	691,010	0.21
Round Hill Music Royalty Fund	GB	USD	881,542	680,581	0.21
Marsh & McLennan	US	USD	4,007	659,903	0.20
BioPharma Credit	GB	USD	650,514	612,223	0.19
Deutsche Boerse	DE	EUR	3,634	598,312	0.18
Amundi Physical Gold ETC	IE	USD	9,061	597,944	0.18
Wells Fargo	US	USD	11,935	565,974	0.17
Allianz	DE	EUR	3,041	554,062	0.17
Barclays	GB	GBP	313,267	538,387	0.17
S&P Global	US	USD	1,622	533,148	0.16
Morgan Stanley	US	USD	6,535	528,828	0.16
MetLife	US	USD	7,115	527,922	0.16
Prudential (UK)	GB	GBP	55,337	521,860	0.16
AXA	FR	EUR	19,521	488,028	0.15
St James's Place	GB	GBP	36,967	457,912	0.14
HDFC Bank	IN	INR	23,800	435,706	0.13
3i Group	GB	GBP	28,950	390,759	0.12
Hipgnosis Songs Fund	GB	GBP	368,807	377,489	0.12
Travelers	US	USD	2,015	375,287	0.12
American Express	US	USD	2,428	365,752	0.11
iShares Gold Producers UCITS ETF	IE	USD	28,958	303,025	0.09
UBS Group	CH	CHF	18,791	301,889	0.09
American International Group	US	USD	5,048	291,429	0.09
Partners Group Holding	CH	CHF	318	289,580	0.09
Citigroup	US	USD	6,175	286,928	0.09
SCOR	FR	EUR	18,800	286,234	0.09
Northern Trust	US	USD	3,252	278,021	0.09
Hannover Rueck	DE	EUR	1,610	265,291	0.08
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	299,957	263,070	0.08
Tryg	DK	DKK	11,832	259,134	0.08
Voya Financial	US	USD	3,733	257,089	0.08
NN Group	NL	EUR	5,835	250,041	0.08
BNP Paribas (France)	FR	EUR	4,703	223,379	0.07
Tokio Marine Holdings	JP	JPY	11,857	217,560	0.07
Legal & General Group	GB	GBP	80,022	216,771	0.07
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	241,058	212,358	0.07
AON	US	USD	733	210,448	0.06
Atrato Onsite Energy	GB	GBP	192,116	209,040	0.06
Sampo (A)	FI	EUR	4,467	206,725	0.06

**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
DBS Group Holdings	SG	SGD	8,379	205,277	0.06	Carlyle Group	US	USD	560	15,933	0.00
Berkshire Hathaway Finance 2.00% 18/03/2034	US	EUR	246,858	200,902	0.06	Goldman Sachs Group 3.80% 15/03/2030	US	USD	17,818	15,588	0.00
United Overseas Bank (L)	SG	SGD	9,909	197,181	0.06	CTBC Financial Holding	TW	TWD	23,687	15,163	0.00
Zurich Insurance Group	CH	CHF	456	196,964	0.06	Tisco Financial Group (F)	TH	THB	5,770	14,745	0.00
Axa 4.25% VRN 10/03/2043	FR	EUR	224,489	196,336	0.06	Barclays 5.746% VRN 09/08/2033	GB	USD	16,047	14,493	0.00
Equitable Holdings	US	USD	6,265	195,135	0.06	KB Kookmin Card 1.50% 13/05/2026	KR	USD	16,630	14,439	0.00
Arthur J Gallagher	US	USD	1,009	192,921	0.06	BDO Unibank	PH	PHP	6,487	14,429	0.00
SDCL Energy Efficiency Income	GB	GBP	164,116	191,649	0.06	Noah Holdings ADR	CN	USD	1,049	14,169	0.00
Investor (B)	SE	SEK	11,447	189,164	0.06	Standard Bank Group	ZA	ZAR	1,486	14,071	0.00
Commonwealth Bank of Australia	AU	AUD	2,618	177,527	0.05	Assurant	US	USD	102	13,914	0.00
ASR Nederland	NL	EUR	3,959	176,527	0.05	Nationwide Building Soc. 1.50% VRN 08/03/2026	GB	EUR	14,346	13,348	0.00
Bank of America 2.824% VRN 27/04/2033 EMTN	US	EUR	200,069	172,813	0.05	AerCap Ireland Capital DAC 3.30% 30/01/2052	IE	USD	17,215	13,095	0.00
Admiral Group	GB	GBP	6,799	159,495	0.05	Malayan Banking (MY)	MY	MYR	6,978	12,835	0.00
Natwest Group	GB	GBP	57,292	156,463	0.05	Japan Post Holdings	JP	JPY	1,861	12,681	0.00
Assicurazioni Generali	IT	EUR	10,148	154,152	0.05	Natwest Group 3.032% VRN 28/11/2035	GB	USD	17,818	12,582	0.00
Bank Mandiri Persero	ID	IDR	221,534	151,626	0.05	ANZ 0.66% VRN 05/05/2031 EMTN	AU	EUR	14,848	12,474	0.00
iShares Physical Silver ETC	IE	USD	7,960	147,970	0.05	Banco Santander 4.175% VRN 24/03/2028	ES	USD	13,933	12,456	0.00
Credit Agricole	FR	EUR	15,818	145,307	0.04	Resona Holdings	JP	JPY	3,217	12,286	0.00
Industrivardar (A)	SE	SEK	6,259	143,482	0.04	Barclays 1.007% VRN 10/12/2024	GB	USD	12,911	12,244	0.00
Lundbergforetangen (B)	SE	SEK	3,561	142,336	0.04	ING Groep 0.125% VRN 29/11/2025	NL	EUR	13,198	12,145	0.00
Sompo Holdings	JP	JPY	3,352	141,628	0.04	HDFC Standard Life Insurance	IN	INR	1,828	12,102	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR	15,353	140,822	0.04	Toronto 3.129% 03/08/2032	CA	EUR	13,333	12,053	0.00
M&G	GB	GBP	65,771	134,026	0.04	BNP Paribas 2.75% VRN 25/07/2028	FR	EUR	13,066	12,006	0.00
Sumitomo Mitsui Financial Group	JP	JPY	4,561	129,726	0.04	Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	12,710	11,710	0.00
ICICI Bank ADR	IN	USD	5,787	129,029	0.04	JAFCO Group	JP	JPY	748	11,627	0.00
Unipol Gruppo	IT	EUR	29,463	128,341	0.04	Abu Dhabi Commercial Bank	AE	AED	4,421	11,517	0.00
Direct Line Insurance Group	GB	GBP	52,608	123,480	0.04	Federal Bank	IN	INR	6,947	11,196	0.00
RenaissanceRe Holdings	BM	USD	782	123,056	0.04	ING Groep 4.017% VRN 28/03/2028	NL	USD	12,257	11,181	0.00
Allfunds Group	GB	EUR	18,548	118,427	0.04	Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	11,457	11,018	0.00
African Development Bank 4.375% 03/11/2027	SU	USD	114,766	116,012	0.04	Hyundai Marine & Fire Insurance	KR	KRW	454	10,736	0.00
Bank OZK	US	USD	2,616	113,661	0.04	Qatar National Bank	QA	QAR	1,929	10,692	0.00
Sofina	BE	EUR	566	111,815	0.03	BOC (Hong Kong)	HK	HKD	3,378	10,634	0.00
Umpqua Holdings	US	USD	5,480	110,448	0.03	Fubon Financial Holding	TW	TWD	6,553	10,488	0.00
Euronext	NL	EUR	1,666	107,144	0.03	MSTDW 0.406% VRN 29/10/2027	US	EUR	12,266	10,481	0.00
Bank Rakyat Indonesia Persero	ID	IDR	343,019	103,626	0.03	Barclays 2.064% VRN 20/05/2027	GB	AUD	18,650	10,363	0.00
UniCredit	IT	EUR	8,025	100,698	0.03	La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	14,188	10,274	0.00
Axis Bank	IN	INR	8,996	99,960	0.03	Samsung Fire & Marine Insurance	KR	KRW	71	10,048	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR	97,274	97,343	0.03	TQM (F)	TH	THB	9,989	9,985	0.00
Macquarie Group	AU	AUD	872	95,635	0.03	Toyota Motor Credit 2.15% 13/02/2030 MTN	US	USD	11,878	9,860	0.00
Ping An Insurance Group (H)	CN	HKD	23,414	94,558	0.03	Goldman Sachs Group 6.25% 01/02/2041	US	USD	9,899	9,851	0.00
ICICI Bank	IN	INR	8,213	91,521	0.03	HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	12,186	9,702	0.00
Chailease Holding	TW	TWD	16,957	79,282	0.02	Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	15,143	9,700	0.00
Hamilton Lane (A)	US	USD	1,298	78,656	0.02	M&G 3.875% VRN 20/07/2049	GB	GBP	8,315	9,237	0.00
Hong Kong Exchanges and Clearing	HK	HKD	2,786	75,313	0.02	Morgan Stanley 1.102% VRN 29/04/2033	US	EUR	12,624	9,227	0.00
Apollo Global Management	US	USD	1,132	63,905	0.02	Cathay Financial Holding	TW	TWD	7,659	9,083	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	104,205	63,624	0.02	Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	10,031	9,059	0.00
SVB Financial Group	US	USD	272	63,556	0.02	ORIX	JP	JPY	574	8,542	0.00
National Australia Bank	AU	AUD	2,976	62,521	0.02	Bancosan 3.225% VRN 22/11/2032	ES	USD	12,247	8,523	0.00
Oversea-Chinese Banking (L)	SG	SGD	6,985	60,681	0.02	Barclays 3.564% VRN 23/09/2035	GB	USD	11,620	8,325	0.00
Ares Management (A)	US	USD	779	60,234	0.02	LPI Capital	MY	MYR	3,077	8,172	0.00
Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	68,071	59,983	0.02	DB Insurance	KR	KRW	203	8,095	0.00
CIMB Group Holdings	MY	MYR	49,351	58,372	0.02	Society of Lloyd's 4.75% 30/10/2024	GB	GBP	7,143	8,006	0.00
T&D Holdings	JP	JPY	5,793	58,043	0.02	Intercontinental Exchange 4.60% 15/03/2033	US	USD	8,321	7,762	0.00
Gaci First Investment 5.00% 13/10/2027	KY	USD	57,383	57,154	0.02	GQG Partners CDI	US	AUD	8,148	7,566	0.00
Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	72,697	56,475	0.02	Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	8,737	7,379	0.00
ING Groep 4.7% VRN 22/03/2028	NL	USD	48,602	47,569	0.01	Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	8,457	7,353	0.00
Suncorp Group	AU	AUD	6,279	46,455	0.01	LeasePlan 0.25% 07/09/2026 EMTN	NL	EUR	7,341	6,126	0.00
Pinnacle Investment Management Group	AU	AUD	8,820	46,398	0.01	HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	5,310	6,090	0.00
Regions Financial	US	USD	2,093	46,346	0.01	China Construction Bank (H)	CN	HKD	11,330	6,090	0.00
E.Sun Financial Holding	TW	TWD	56,392	41,066	0.01	Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	7,494	6,052	0.00
Gaci First Investment 5.25% 13/10/2032	KY	USD	39,738	39,380	0.01	Huatai Securities (H)	CN	HKD	5,957	5,910	0.00
Nationwide Building 1.494% FRN 16/02/2028 144A	GB	USD	41,172	38,946	0.01	Repco Home Finance	IN	INR	2,225	5,752	0.00
Xero Investments 8.54% 02/12/2025	NZ	USD	46,873	36,852	0.01	HSBC Holdings 3.961% FRN 18/05/2024	GB	USD	5,738	5,726	0.00
Nu Holdings (Cayman Islands)	BR	USD	7,194	36,274	0.01	Qatar Islamic Bank	QA	QAR	830	5,631	0.00
Bank Of The Philippine Islands	PH	PHP	20,504	34,391	0.01	AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	6,403	5,590	0.00
Housing Development Finance	IN	INR	1,012	30,652	0.01	Barclays 5.501% VRN 09/08/2028	GB	USD	5,954	5,575	0.00
MDGH GMTN 5.50% 28/04/2033	AE	USD	29,409	29,645	0.01	Tisco Financial Group	TH	THB	2,165	5,534	0.00
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	39,907	29,005	0.01	Ally Financial 8.00% 01/11/2031	US	USD	5,310	5,531	0.00
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	33,784	28,940	0.01	Aon 2.60% 02/12/2031	US	USD	6,886	5,410	0.00
Hong Leong Bank	MY	MYR	6,203	28,151	0.01	Shinhan Financial Group 5.875% VRN (Perpetual)	KR	USD	5,443	5,541	0.00
Toronto 2.551% 03/08/2027	CA	EUR	30,161	28,087	0.01	PICC Property & Casualty (H)	CN	HKD	4,674	5,299	0.00
HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	38,599	27,739	0.01	AXA 3.25% VRN 28/05/2049 EMTN	FR	EUR	5,939	5,169	0.00
Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	33,569	26,209	0.01	Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	6,634	5,122	0.00
Shriram City Union Finance	IN	INR	1,170	26,094	0.01	Kiwoom Securities	KR	KRW	89	5,116	0.00
Bajaj Finance	IN	INR	292	25,613	0.01	MetLife 5.00% 15/07/2052	US	USD	5,738	5,102	0.00
China Merchants Bank (H)	CN	HKD	7,083	23,544	0.01	Huatai Securities	CN	CNY	3,050	5,049	0.00
Palomar Holdings	US	USD	255	22,720	0.01	Barclays 2.279% VRN 24/11/2027	GB	USD	5,939	4,993	0.00
John Deere Capital 4.35% 15/09/2032	US	USD	23,757	22,664	0.01	NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	7,997	4,831	0.00
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	25,581	22,536	0.01	Fortune Star 6.85% 02/07/2024	VG	USD	9,963	4,684	0.00
Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	25,117	22,407	0.01	NWD Finance 5.25% VRN (Perpetual)	VG	USD	6,837	4,672	0.00
Signature Bank	US	USD	138	22,210	0.01	Mongolian Mortgage Ht 8.85% 08/02/2024 Reg S	MN	USD	7,193	4,588	0.00
UniCredit 2.731% VRN 15/01/2032	IT	EUR	26,954	22,057	0.01	Muthoot Finance	IN	INR	358	4,578	0.00
Reinsurance Group of America	US	USD	145	21,669	0.01	CITIC Securities (H)	CN	HKD	2,908	4,401	0.00
Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	22,075	20,958	0.01	Legal & General Group 5.625% VRN (Perpetual)	GB	GBP	4,751	4,386	0.00
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	25,531	20,687	0.01	China International Capital (H)	CN	HKD	3,068	4,319	0.00
HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	21,869	20,333	0.01	Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	4,751	4,308	0.00

**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
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	5,411	4,130	0.00	NWD MTN 4.125% 18/07/2029	VG	USD	4,601	3,511	0.00
Postal Savings Bank of China	CN	CNY	7,588	4,071	0.00	KE Holdings ADR	CN	USD	336	3,464	0.00
Allianz 3.875% (Perpetual)	DE	USD	6,312	4,010	0.00	New Metro Global 4.80% 15/12/2024	VG	USD	12,613	3,346	0.00
OTP Bank	HU	HUF	178	3,939	0.00	Longfor Group Holdings	CN	HKD	2,340	3,020	0.00
Fortune Star 6.75% 02/07/2023	VG	USD	5,929	3,737	0.00	China South City Holdings 11.50% 12/04/2024	HK	USD	5,377	2,858	0.00
London Stock Exchange Group 1.625% 06/04/2030	GB	GBP	4,048	3,709	0.00	RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	6,831	2,813	0.00
Ping An Insurance Group (China)	CN	CNY	738	3,692	0.00	RKPF Overseas 7.875% 01/02/2023	VG	USD	2,981	2,756	0.00
China Pacific Insurance Group (H)	CN	HKD	2,215	3,612	0.00	Yanlord Land HK 5.125% 20/05/2026	HK	USD	5,325	2,723	0.00
Tesco Property Finance 3 5.744% 13/04/2040	GB	GBP	3,304	3,515	0.00	China SCE Group Holdings 7.375% 09/04/2024	KY	USD	17,678	2,416	0.00
MA Financial Group	AU	AUD	1,189	3,413	0.00	Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	2,389	2,389	0.00
Clarion Funding 1.875% 07/09/2051 EMTN	GB	GBP	5,820	3,345	0.00	Seazen Group 6.00% 12/08/2024	KY	USD	9,519	2,313	0.00
Barclays 3.75% VRN 22/11/2030	GB	GBP	3,125	3,282	0.00	RKPF Overseas 5.125% 26/07/2026	VG	USD	7,523	2,170	0.00
East Money Information (A)	CN	CNY	1,467	3,170	0.00	Yanlord Land HK 6.80% 27/02/2024	HK	USD	3,208	2,085	0.00
Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	3,123	3,058	0.00	Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	3,123	2,059	0.00
M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	3,123	3,044	0.00	KWG Group Holdings 6.00% 14/01/2024	KY	USD	7,449	1,961	0.00
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	2,955	2,868	0.00	Times China Holdings 5.55% 04/06/2024	KY	USD	19,997	1,800	0.00
Powszechna Kassa Oszczednosci Bank	PL	PLN	519	2,867	0.00	New Metro Global 4.50% 02/05/2026	VG	USD	11,891	1,701	0.00
BPCE 2.50% VRN 30/11/2032	FR	GBP	2,869	2,612	0.00	China SCE Group Holdings 7.25% 19/04/2023	KY	USD	11,695	1,610	0.00
KakaoBank	KR	KRW	212	2,572	0.00	RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	5,508	1,584	0.00
China Merchants Bank (A)	CN	CNY	681	2,532	0.00	RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	4,795	1,508	0.00
BNP Paribas 2.50% VRN 31/03/2032	FR	EUR	2,869	2,521	0.00	RKPF Overseas 2019 5.09% 05/03/2025	VG	USD	3,370	1,399	0.00
Komercki Banka	CZ	CZK	85	2,462	0.00	Seazen Group 4.45% 13/07/2025	KY	USD	7,776	1,398	0.00
Bank of Ningbo	CN	CNY	738	2,426	0.00	Yanlord Land HK 6.75% 23/04/2023	HK	USD	1,461	1,328	0.00
Barclays 1.125% VRN 22/03/2031	GB	EUR	2,869	2,409	0.00	China Merchants Shekou Index (A)	CN	CNY	723	1,314	0.00
Vertex Technology Acquisition	SG	SGD	698	2,283	0.00	Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	2,811	1,291	0.00
National Australia Bank 1.699% VRN 15/09/2031	AU	GBP	2,295	2,169	0.00	Sino-Ocean Land Tre III 6.876% VRN (Perpetual)	VG	USD	12,040	1,179	0.00
Turkiye Is Bankasi	TR	TRY	4,275	2,168	0.00	Blackstone Prop Part EU 2.625% 20/10/2026 EMTN	LU	GBP	1,256	1,093	0.00
CITIC Securities (A)	CN	CNY	894	2,126	0.00	Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	9,242	1,075	0.00
Yangzijiang Financial Holding	SG	SGD	9,264	2,055	0.00	Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	16,737	1,017	0.00
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	2,008	1,949	0.00	KWG Group Holdings 7.40% 05/03/2024 EMTN	KY	USD	5,800	985	0.00
Akbank Tas	TR	TRY	2,239	1,781	0.00	Powerlong Real Estate Hlgs 7.125% 15/01/2024	KY	USD	8,979	981	0.00
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	1,555	1,318	0.00	China SCE Group Holdings 6.00% 04/02/2026	KY	USD	11,211	908	0.00
Dah Sing Banking Group	HK	HKD	2,058	1,243	0.00	Sunac China Hld 7.50% 01/02/2024 (Defaulted)	KY	USD	13,738	905	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	624	1,178	0.00	CIFI Holdings Group 6.00% 16/07/2025	KY	USD	11,457	857	0.00
Ping An Bank (A)	CN	CNY	766	1,096	0.00	Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	14,030	853	0.00
Lufax Holding ADR	CN	USD	664	1,092	0.00	Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	10,254	832	0.00
China International Capital	CN	CNY	213	1,020	0.00	China South City Holdings 9.00% 26/06/2022	HK	USD	1,816	818	0.00
Fortune Star 5.00% 18/05/2026	VG	USD	2,722	910	0.00	Modernland O/Pte 3.00% 30/04/2027 (Defaulted)	SG	USD	1,661	740	0.00
Unigroup Intl. 6.00% 10/12/2020 (Defaulted)	VG	USD	2,333	830	0.00	Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	11,988	729	0.00
Huarong Finance II 5.50% 16/01/2025	VG	USD	907	780	0.00	CIFI Holdings Group 4.375% 12/04/2027	KY	USD	10,044	714	0.00
Fortune Star BVI 5.05% 27/01/2027	VG	USD	2,268	769	0.00	Times China Holdings 6.20% 22/03/2026	KY	USD	10,239	685	0.00
Tianjin State-OCI. & Management. 1.60% 17/12/2039*	CN	USD	7,168	726	0.00	CIFI Holdings Group 5.25% 15/05/2026	KY	USD	8,845	662	0.00
Fortune Star 5.95% 19/10/2025	VG	USD	1,322	492	0.00	Yango Justice Int 9.25% 15/04/2023 (Defaulted)	KY	USD	13,558	590	0.00
China Pacific Insurance Group (A)	CN	CNY	170	448	0.00	Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	8,262	580	0.00
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	3,499	73	0.00	KWG Group Holdings 7.875% 30/08/2024	KY	USD	3,110	559	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	210	23	0.00	Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	9,072	553	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	2,167	22	0.00	Times China Holdings 6.75% 08/07/2025	KY	USD	6,999	546	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	64,774	1	0.00	Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	3,306	538	0.00
Sberbank of Russia (USD)*	RU	USD	5,076	0	0.00	Yango Justice 10.25% 15/09/2022 (Defaulted)	KY	USD	17,554	533	0.00
<b>39,899,571 12.32</b>											
<b>Real Estate</b>											
Vonovia	DE	EUR	66,798	1,496,280	0.46	Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	12,244	515	0.00
Tritax EuroBox	GB	EUR	739,308	507,165	0.16	China Evergrande Grp 8.75% 28/06/2025 (Defaulted)	KY	USD	11,708	489	0.00
Welltower REIT	US	USD	7,733	477,994	0.15	Powerlong Real Estate Hldgs 6.95% 25/07/2025	KG	USD	4,277	476	0.00
American Tower REIT	US	USD	2,229	469,166	0.14	Yuzhou Grp Hldgs 8.30% 27/05/2025 (Defaulted)	KY	USD	12,053	473	0.00
UNITE Group REIT	GB	GBP	37,248	386,018	0.12	Sunac China Holdings 6.50% 09/07/2023 (Defaulted)	KY	USD	7,387	466	0.00
Crown Castle REIT	US	USD	2,558	342,719	0.11	Yuzhou Grp Hldgs 7.375% 13/01/2026 (Defaulted)	KY	USD	12,572	465	0.00
SBA Communications REIT	US	USD	1,214	333,169	0.10	Yango Justice Int 8.25% 25/11/2023 (Defaulted)	KY	USD	10,012	419	0.00
Hightwoods Properties REIT	US	USD	10,055	286,177	0.09	KWG Group Holdings 7.40% 13/01/2027	KY	USD	4,206	414	0.00
Life Science REIT	GB	GBP	206,259	175,129	0.05	Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	4,795	400	0.00
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	182,764	141,025	0.04	Redsun Properties Gp 10.50% 03/10/2022 (Defaulted)	KY	USD	7,284	376	0.00
Gecina REIT	FR	EUR	1,125	101,568	0.03	Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	5,275	366	0.00
Medical Properties Trust REIT	US	USD	7,503	87,289	0.03	Sunac China Hldgs 7.95% 08/08/2022 (Defaulted)	KY	USD	5,249	360	0.00
Americold Realty Trust REIT	US	USD	3,055	75,231	0.02	JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	795	359	0.00
Aroundtown	LU	EUR	28,486	57,199	0.02	CIFI Holdings Group 11.581% VRN (Perpetual)	KY	USD	8,424	345	0.00
Goodman Group REIT	AU	AUD	4,694	51,676	0.02	CIFI Holdings 6.45% 07/11/2024	KY	USD	3,888	344	0.00
Uniti Group REIT	US	USD	5,784	44,862	0.01	China SCE Group Holdings 7.00% 02/05/2025	KY	USD	3,647	337	0.00
Capitaland India Trust	SG	SGD	50,715	40,656	0.01	Jinle Properties Co 6.85% 28/05/2024	CN	USD	6,603	334	0.00
Capitaland Investment Singapore	SG	SGD	16,454	35,450	0.01	Ronshine China Hldgs 8.95% 22/01/2023 (Defaulted)	KY	USD	6,930	316	0.00
China Resources Land	HK	HKD	8,671	27,479	0.01	Ronshine China Hldgs 7.10% 25/01/2025 (Defaulted)	KY	USD	4,348	308	0.00
China Overseas Land & Investment	HK	HKD	10,659	20,626	0.01	Yuzhou Grp Hldgs 6.35% 13/01/2027 (Defaulted)	KY	USD	7,776	307	0.00
Pakuwan Jati	ID	IDR	664,622	18,907	0.01	CIFI Holdings 4.45% 17/08/2026	KY	USD	4,018	304	0.00
Sun Hung Kai Properties	HK	HKD	1,681	18,297	0.01	China Evergrande Grp 8.25% 23/03/2022 (Defaulted)	KY	USD	7,280	295	0.00
Link REIT	HK	HKD	2,561	15,331	0.01	Yida China Holdings 6.00% 30/04/2024 (Defaulted)	KY	USD	2,706	288	0.00
Land & Houses	TH	THB	61,270	14,996	0.00	Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	4,212	280	0.00
Ciputra Development	ID	IDR	241,147	14,714	0.00	China Aoyuan Grp 6.35% 08/02/2024 (Defaulted)	KY	USD	6,268	270	0.00
Keppel Pacific Oak (US) REIT	SG	USD	24,514	13,408	0.00	CIFI Holdings Group 6.55% 28/03/2024	KY	USD	3,046	270	0.00
China Overseas Grand Oceans Group	HK	HKD	43,281	12,382	0.00	Times China 6.75% 16/07/2023 (Defaulted)	KY	USD	2,225	269	0.00
Supalai (F)	TH	THB	21,383	11,948	0.00	Kaisa Group Holdings 9.75% 28/09/2023 (Defaulted)	KY	USD	3,888	265	0.00
Mapletree Industrial Trust REIT	SG	SGD	7,415	11,678	0.00	China Evergrande 11.50% 22/01/2023 (Defaulted)	KY	USD	6,221	253	0.00
Crown Castle International 5.20% 15/02/2049	US	USD	12,007	10,125	0.00	China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	6,383	250	0.00
Robinsons Land	PH	PHP	36,155	9,374	0.00	Sunac China Hldgs 7.25% 14/06/2022 (Defaulted)	KY	USD	3,694	242	0.00
Hongkong Land Holdings	HK	USD									

**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
KWG Group Holdings 6.00% 14/08/2026	KY	USD	421	42	0.00						
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	292	19	0.00						
Modernland Overseas 3.00% 30/04/2027	SG	USD	18	8	0.00						
JGC Ventures 37.25% 30/06/2025	SG	USD	16	7	0.00						
				<b>5,492,311</b>	<b>1.70</b>						
<b>Government</b>											
Germany 1.30% 15/10/2027	DE	EUR	2,997,305	2,898,631	0.89						
Germany 2.11% 15/02/2032**	DE	EUR	1,795,027	1,478,869	0.46						
US Treasury 3.25% 31/08/2024	US	USD	941,085	931,302	0.29						
US Treasury 2.75% 31/07/2027	US	USD	961,714	911,283	0.28						
US Treasury 2.875% 15/05/2023	US	USD	596,785	548,874	0.17						
US Treasury 2.75% 15/08/2032	US	USD	529,849	481,276	0.15						
US Treasury 2.375% 31/03/2029	US	USD	521,757	474,256	0.14						
US Treasury 3.125% 15/08/2025	US	USD	444,066	434,216	0.13						
Germany 0.82% 14/12/2022	DE	EUR	434,038	433,613	0.13						
US Treasury 1.875% 15/11/2051	US	USD	434,678	269,827	0.08						
US Treasury 1.5% 31/01/2027	US	USD	266,803	240,983	0.07						
US Treasury 2.875% 15/05/2025	US	USD	280,460	221,672	0.07						
US Treasury 3.875% 31/10/2023**	US	USD	167,113	166,422	0.05						
Germany 1.70% 15/08/2032	DE	EUR	160,364	154,172	0.05						
US Treasury 2.75% 31/05/2029	US	USD	161,677	150,232	0.05						
US Treasury 2.25% 15/02/2052	US	USD	178,146	121,724	0.04						
US Treasury 3.375% 15/08/2042	US	USD	118,971	104,196	0.03						
US Treasury 4.125% 30/09/2027	US	USD	101,023	101,835	0.03						
US Treasury 3.125% 31/08/2029	US	USD	51,519	48,984	0.02						
Mexico 5.75% 05/03/2026	MX	MXN	1,052,623	47,632	0.01						
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	48,044	42,110	0.01						
US Treasury 3% 15/08/2052	US	USD	42,594	34,711	0.01						
New Zealand 0.50% 15/05/2024	NZ	NZD	60,855	33,877	0.01						
Australia 1.25% 21/05/2032	AU	AUD	61,543	32,146	0.01						
Saudi Arabia 5.50% 25/10/2032	SA	USD	28,692	29,468	0.01						
Australia 1.75% 21/06/2051	AU	AUD	61,589	24,298	0.01						
Mexico 7.75% 29/05/2031	MX	MXN	500,023	22,602	0.01						
Germany 2.13% 15/08/2052	DE	EUR	38,318	20,444	0.01						
UK Treasury 1.25% 31/07/2051	GB	GBP	17,358	11,732	0.00						
UK Treasury 0.625% 22/10/2050	GB	GBP	20,342	11,352	0.00						
US Treasury 3.875% 30/09/2029	US	USD	9,745	9,711	0.00						
Germany 2.02% 15/08/2029	DE	EUR	11,031	9,630	0.00						
Mexico 7.50% 03/06/2027	MX	MXN	182,766	8,569	0.00						
Australia 1.50% 21/06/2031 Rge S	AU	AUD	10,257	5,590	0.00						
Australia 3.00% 21/03/2047	AU	AUD	10,114	5,434	0.00						
Germany 1.88% 10/10/2025	DE	EUR	5,591	5,293	0.00						
US Treasury 4.25% 30/09/2024	US	USD	4,560	4,594	0.00						
Germany 1.99% 09/10/2026	DE	EUR	4,602	4,259	0.00						
UK Treasury 0.25% 31/07/2031	GB	GBP	4,419	3,869	0.00						
Germany 0.25% 15/08/2028	DE	EUR	3,623	3,283	0.00						
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	7,682	2,478	0.00						
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	6,480	2,182	0.00						
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	8,035	1,883	0.00						
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	6,739	1,574	0.00						
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	6,299	1,479	0.00						
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	5,573	1,322	0.00						
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	2,722	647	0.00						
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	972	231	0.00						
				<b>10,554,767</b>	<b>3.26</b>						
<b>Closed Ended Fund</b>											
HICL Infrastructure	GB	GBP	933,521	1,767,668	0.55						
International Public Partnerships	GB	GBP	989,820	1,743,029	0.54						
Greencoat UK Wind Funds	GB	GBP	960,193	1,620,497	0.50						
GCP Infrastructure Investments	GB	GBP	1,391,795	1,542,732	0.48						
Sequoia Economic Infrastructure Income Fund	GB	GBP	1,078,216	1,040,894	0.32						
Starwood European Real Estate Finance	GB	GBP	208,370	225,635	0.07						
CVC Credit Partners European Opportunities (UK)	GB	GBP	142,768	151,110	0.05						
TwentyFour Income Fund	GB	GBP	119,715	133,673	0.04						
SLF Realisation Fund (A)	GB	GBP	465,854	35,870	0.01						
Ares Capital	US	USD	1,418	28,047	0.01						
SLF Realisation Fund	GB	GBP	321,149	27,305	0.01						
				<b>8,316,460</b>	<b>2.57</b>						
<b>Open Ended Fund</b>											
BlackRock Global Index Funds - iShares EM	LU	EUR	144,923	15,879,214	4.90						
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	947,607	15,821,428	4.88						
BlackRock Global Funds - Euro Bond Fund	LU	EUR	756,917	9,718,813	3.00						
Pimco GIS Global Funds	IE	EUR	999,355	9,313,987	2.88						
State Street Europe Value Spotlight Fund	LU	EUR	355,104	3,686,018	1.14						
Assenagon Alpha Volatility	LU	EUR	3,031	3,394,671	1.05						
Liontrust GF Tortoise Fund (H)	IE	EUR	2,655,080	3,191,938	0.99						
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	18,144	1,782,116	0.55						
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	124	1,692,341	0.52						
Cormont Investment Fund	LU	EUR	12,907	1,425,939	0.44						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	40	743,579	0.23						
Fulcrum Multi Asset Trend Fund	LU	EUR	6,434	715,824	0.22						
HSBC Global Investment Funds - Asia HY Bond	LU	USD	51,232	381,937	0.12						
Robeco Capital Growth Funds	LU	EUR	12	971	0.00						
				<b>67,748,776</b>	<b>20.91</b>						
<b>Equity Linked Notes</b>											
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	23,012	14,340	0.00						
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	9,298	5,794	0.00						
BNP (Laobaxing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	850	4,150	0.00						
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	22	4,070	0.00						
BNP (Focus Media Info (A)) ELN 10/07/2023	CN	USD	2,702	1,684	0.00						
JPM (Asia Cuantan Tech (A)) ELN 28/03/2022	CN	USD	1,486	1,620	0.00						
				<b>31,658</b>	<b>0.01</b>						
<b>Communication Services</b>											
Netflix	US	USD	2,680	787,796	0.24						

**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
Novolipetsk Steel GDR*	RU	USD	2,081	0	0.00						
				544,497	0.17						
<b>Industrials</b>											
Ferroval	ES	EUR	16,945	418,720	0.13	Royalty Pharma 3.30% 02/09/2040	GB	USD	13,430	9,081	0.00
Ryanair Holdings (IE)	IE	EUR	17,631	216,769	0.07	HCA 3.625% 15/03/2032 144A	US	USD	6,326	5,213	0.00
Honeywell International 4.125% 02/11/2034	US	EUR	212,242	209,654	0.06	Gilead Sciences 2.80% 01/10/2050	US	USD	7,808	4,852	0.00
ACS Group	ES	EUR	7,335	190,338	0.06	HCA 3.125% 15/03/2027 144A	US	USD	2,281	2,046	0.00
Localiza Rent a Car	BR	BRL	12,758	169,432	0.05	HCA 4.375% 15/03/2042 144A	US	USD	1,856	1,417	0.00
Prosegur Cia De Seguridad	ES	EUR	67,723	127,793	0.04	Eden Biologics	KY	TWD	832	1,167	0.00
Grupo Aeroportuario del Pacifico	MX	MXN	3,695	57,462	0.02	Chime Biologics	CN	USD	832	289	0.00
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	18,816	14,240	0.00						
Vamos Loca. da Caminhoes Maquinas e Eq.	BR	BRL	4,340	15,407	0.00						
Avalon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	14,346	12,737	0.00						
Daimler Trucks Finance 2.375% 14/12/2028 144A	US	USD	14,346	11,772	0.00						
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	10,497	11,705	0.00						
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	9,443	10,416	0.00						
Avalon Holdings Funding 5.50% 15/01/2026	KY	USD	10,085	9,393	0.00						
AP Moller - Maersk 4.50% 20/06/2029 144A	DK	USD	9,503	8,747	0.00						
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	11,878	8,430	0.00						
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	8,727	6,588	0.00						
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	5,939	5,378	0.00						
Wizz Air Finance 1.00% 19/01/2026	NL	EUR	4,997	3,997	0.00						
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	4,982	3,985	0.00						
Avalon Holding Funding 3.25% 15/02/2027	KY	USD	4,685	3,892	0.00						
				1,514,855	0.47						
<b>Information Technology</b>											
Amadeus IT Group	ES	EUR	5,192	273,801	0.08	Allianz 4.252% VRN 05/07/2052	DE	EUR	260,740	234,452	0.07
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	41,029	28,584	0.01	Nordea Bank 2.50% 23/05/2029	FI	EUR	193,491	175,734	0.05
Autodesk 2.40% 15/12/2031	US	USD	34,688	27,216	0.01	Banco Bradesco (Pref'd)	BR	BRL	44,459	167,672	0.05
Meta Platforms 3.50% 15/08/2027	US	USD	27,200	25,308	0.01	Kaspi KZ GDR	KZ	USD	2,398	159,039	0.05
Meta Platforms 3.85% 15/08/2032	US	USD	25,157	21,806	0.01	Svenska 3.25% VRN 01/06/2033	SE	EUR	140,405	129,636	0.04
Bytedance*	CN	USD	119	19,258	0.01	AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	101,767	87,779	0.03
Apple 3.95% 08/08/2052	US	USD	23,475	18,996	0.01	Grupo Financiero Banorte	MX	MXN	8,817	73,341	0.02
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	18,363	14,207	0.00	Barclays 7.385% VRN 02/11/2028	GB	USD	58,674	59,189	0.02
Envestnet 0.75% 15/08/2025	US	USD	13,557	11,742	0.00	Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	54,744	49,652	0.02
NXP Funding 2.65% 15/02/2032	SU	USD	14,346	10,857	0.00	Axis Bank GDR	IN	USD	865	47,280	0.01
NXP Funding 3.40% 01/05/2030	SU	USD	11,878	10,005	Marsh & McLennan 5.75% 01/11/2032	US	USD	43,037	43,792	0.01	
Broadcom 4.15% 15/04/2032 144A	US	USD	11,164	9,495	Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	43,037	43,600	0.01	
Micron Technology 6.75% 01/11/2029	US	USD	8,923	9,056	JP Morgan Chase & Co 4.851% VRN 25/07/2028	US	USD	43,037	41,461	0.01	
Micron Technology 2.703% 15/04/2032	US	USD	9,755	7,264	Wells Fargo 4.808% VRN 25/07/2028	US	USD	43,037	41,337	0.01	
Broadcom 4.926% 15/05/2037 Reg S	US	USD	8,243	6,899	Barclays 7.437% VRN 02/11/2033	GB	USD	39,738	40,234	0.01	
Updater CDI	US	AUD	272	5,853	HSBC Holdings 7.336% VRN 03/11/2026	GB	USD	37,348	37,893	0.01	
Broadcom 4.926% 15/05/2037	US	USD	6,247	5,235	Itau Unibanco Holding (Pref'd)	BR	BRL	6,435	37,241	0.01	
Envestnet 1.75% 01/06/2023	US	USD	5,164	5,215	Bank Of America 1.197% VRN 24/10/2026 MTN	US	USD	42,033	36,979	0.01	
Broadcom 3.187% 15/11/2036 144A	US	USD	7,316	5,067	Mitsubishi UFJ Fin. Grp. 3.273% VRN 19/09/2025	JP	EUR	36,117	35,523	0.01	
Cielo	BR	BRL	4,298	4,711	Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	32,559	29,092	0.01	
Broadcom 3.187% 15/11/2036 Reg S	US	USD	5,437	3,765	JP Morgan Chase & Co 1.40% FRN 24/02/2028	US	USD	28,548	28,009	0.01	
NXP Funding 5.00% 15/01/2033	SU	USD	4,060	3,708	Deutsche Bank 3.211% VRN 16/11/2027	DE	USD	32,488	26,230	0.01	
Microsoft 9.291% 17/03/2052	US	USD	5,369	3,705	UBS Group 1.364% VRN 30/01/2027 144A	CH	USD	30,126	25,546	0.01	
Meta Platforms 4.65% 15/08/2062	US	USD	4,685	3,530	B3 SA - Brasil Bolsa Balcão	BR	BRL	8,936	25,081	0.01	
Dell International 8.10% 15/07/2036	US	USD	2,566	2,762	AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	28,586	24,951	0.01	
				538,045	0.17	Willis North America 4.50% 15/09/2028	US	USD	26,454	24,657	0.01
					BPCE 5.748% VRN 19/07/2033	FR	USD	26,238	24,195	0.01	
					Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	22,724	23,179	0.01	
					Swedbank 5.337% 20/09/2027	SE	USD	23,189	22,389	0.01	
					Societe Generale 3.875% 28/03/2024 144A	FR	USD	22,876	22,305	0.01	
					Mapfre 2.875% 15/04/2030	ES	EUR	25,233	20,542	0.01	
					JP Morgan Chase & Co 4.912% VRN 25/07/2033	US	USD	22,115	20,509	0.01	
					Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	21,088	20,363	0.01	
					Bank of Ireland Group 2.029% VRN 30/09/2027 144A	IE	USD	24,388	20,098	0.01	
					Discover Bank 2.70% 06/02/2050	US	USD	25,626	19,918	0.01	
					Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	21,648	19,196	0.01	
					Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	22,207	18,651	0.01	
					Deutsche Bank 3.929% VRN 16/11/2027	DE	USD	20,801	18,124	0.01	
					Bank of America 3.559% VRN 23/04/2027 MTN	US	USD	19,295	17,968	0.01	
					Bank of New York Mellon 5.802% VRN 25/10/2028	US	USD	17,287	17,632	0.01	
					US Bancorp 5.727% VRN 21/10/2026	US	USD	17,215	17,510	0.01	
					HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	17,238	17,502	0.01	
					Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	18,411	17,033	0.01	
					Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	22,451	16,728	0.01	
					Credit Agricole 4.125% 10/01/2027 144A	FR	USD	17,818	16,520	0.01	
					MSCI 3.625% 01/09/2030 144A	US	USD	19,567	16,420	0.01	
					Swedbank 3.625% VRN 23/08/2032	SE	EUR	16,998	15,866	0.00	
					Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	20,717	15,647	0.00	
					Roadster Finance DAC 3.275% 08/12/2027 EMTN	IE	EUR	18,125	15,435	0.00	
					Acef Holding SCA 0.75% 14/06/2028	LU	EUR	20,615	15,209	0.00	
					Cooperativa Rabobank 4.875% VRN (Perpetual)	NL	EUR	17,789	14,620	0.00	
					Argentum Netherlands 5.625% VRN 15/08/2052	NL	USD	16,036	14,296	0.00	
					UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	19,687	14,092	0.00	
					Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	15,442	13,432	0.00	
					Societe Generale 6.221% VRN 15/06/2033	FR	USD	15,374	13,388	0.00	
					Bank of Ireland Group 1.375% VRN 11/08/2031 EMTN	IE	EUR	16,285	13,280	0.00	
					AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	13,557	13,095	0.00	
					Nordea Bank 4.425% VRN 13/09/2033 144A	FI	USD	13,899	12,646	0.00	
					Bank of America 2.651% VRN 11/03/2032	US	USD	16,096	12,607	0.00	
					Banco Bradesco	BR	BRL	3,959	12,512	0.00	
					Svenska 2.625% 05/09/2029	SE	EUR	13,250	12,421	0.00	
					HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	14,834	12,023	0.00	
					JPMorgan Chase & Co 0.209% VRN 01/06/2029	US	USD	14,561	11,942	0.00	
					Bank of New York Mellon 5.834% VRN 25/10/2033	US	USD	11,523	11,718	0.00	
					National Bank Of Kuwait	KW	KWD	3,291	11,594	0.00	
					Goldman Sachs Group 4.223% VRN 01/05/2029	US	USD	12,493	11,471	0.00	
					Cloverie insurance 5.625% VRN 24/06/2046 EMTN	IE	USD	11,878	11,242	0.00	
					Clobridge Financial 3.50% 04/04/2025 144A	US	USD	11,296	10,786	0.00	
					Nasdaq 3.95% 07/03/2052	US	USD	14,369	10,626	0.00	
					Roadster Finance DAC 1.625% 09/12/2024 EMTN	IE	EUR	11,372	10,294	0.00	
					JP Morgan Chase 1.963% VRN 23/03/2030 EMTN	US	EUR	11,677	10,083	0.00	
					Power Finance 1.841% 21/09/2028	IN	EUR	12,749	10,009	0.00	
					CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	11,878	9,951	0.00	
					MSCI 3.625% 01/11/2031 Reg S	US	USD	11,878	9,891	0.00	
					M						

**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		
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	7,808	6,350	0.00	Bred Banque CP 0.28% 02/11/2022	FR	EUR	24,319	24,317	0.01		
Kuwait Finance House	KW	KWD	2,274	6,020	0.00	Credit Suisse (London) CD 1.61% 02/11/2022	GB	EUR	24,319	24,316	0.01		
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	6,247	5,807	0.00	Citibank CD 1.41% 03/11/2022	US	EUR	24,319	24,316	0.01		
Bank of Ireland 7.594% VRN 06/12/2032	IE	GBP	5,179	5,793	0.00	Nordea Bank CD 1.32% 04/11/2022	SE	EUR	24,319	24,315	0.01		
Charles Schwab 3.916% FRN 03/03/2027	US	USD	5,738	5,689	0.00	Sumi Trust Bank CD 1.41% 07/11/2022	JP	EUR	24,319	24,312	0.01		
Bank of Montreal 3.587% FRN 15/09/2026	CA	USD	5,738	5,567	0.00	SMBC Brussel BRH CD 1.41% 07/11/2022	BE	EUR	24,319	24,312	0.01		
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	6,830	5,395	0.00	MUFG Bank CD 1.41% 07/11/2022	JP	EUR	24,319	24,312	0.01		
King Talent Management 5.60% VRN (Perpetual)	KY	USD	4,940	4,968	0.00	Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	24,319	24,311	0.01		
MSCI 3.625% 01/11/2031 144A	US	USD	5,951	4,955	0.00	MUFG Bank CD 1.26% 05/01/2023	JP	EUR	24,319	24,303	0.01		
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	5,153	4,657	0.00	MUFG Bank CD 1.25% 06/01/2023	JP	EUR	24,319	24,302	0.01		
Westpac Banking 5.00% VRN (Perpetual)	AU	USD	4,782	3,966	0.00	Nordea Bank CD 1.32% 01/12/2022	SE	EUR	24,319	24,291	0.01		
Assicurazioni Generali 2.429% 14/07/2031 EMTN	IT	EUR	4,157	3,177	0.00	NAB (London) CD 1.29% 03/01/2023	GB	EUR	24,319	24,264	0.01		
Tesco Property Finance 5.801% 13/10/2040	GB	GBP	2,919	3,118	0.00	Swedbank CP 1.365% 03/01/2023	SE	EUR	24,319	24,262	0.01		
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	3,371	2,947	0.00	Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	24,319	24,257	0.01		
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	3,123	2,659	0.00	Svenska CP 0.465% 03/01/2023	SE	EUR	24,319	24,253	0.01		
Smurfit Kappa Treasury 1.00% 22/09/2033	IE	EUR	3,172	2,145	0.00	Sumi Trust Bank CD 1.61% 04/01/2023	JP	EUR	24,319	24,249	0.01		
Goldman Sachs Group 3.54% FRN 21/10/2024	US	USD	1,790	1,774	0.00	Credit Agricole CD 1.50% 09/01/2023	FR	EUR	24,319	24,249	0.01		
Jab Holding 4.50% 08/04/2052 144A	NL	USD	2,811	1,773	0.00	Sumi Trust Bank CD 1.62% 05/01/2023	JP	EUR	24,319	24,248	0.01		
Siam Commercial Bank (F)	TH	THB	681	1,288	0.00	Credit Agricole CD 1.62% 06/01/2023	FR	EUR	24,319	24,246	0.01		
Huarong Finance II 5.00% 16/11/2025	VG	USD	648	524	0.00	Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	24,319	24,242	0.01		
Huarong Finance 4.875% 22/11/2026	VG	USD	648	486	0.00	BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	24,319	24,241	0.01		
TCS Group Holding GDR*	CY	USD	3,036	0	0.00	Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	24,319	24,226	0.01		
				<b>2,686,928</b>	<b>0.83</b>								
											<b>1,869,668</b>	<b>0.58</b>	
<b>Real Estate</b>													
Prologis Intl Funding 3.125% 01/06/2031	LU	EUR	219,028	192,136	0.06	<b>Unlisted</b>							
SELFP Finance Sarl 0.875% 27/05/2029	LU	EUR	23,681	16,798	0.01	<b>Information Technology</b>							
Equinix 3.90% 15/04/2032	US	USD	17,818	15,178	0.00	DBA Telecommunication Asia	KY	HKD	264	0	0.00		
Logicor 1.875% 17/11/2026	GB	GBP	14,510	14,518	0.00				<b>0</b>	<b>0.00</b>			
Welltower 3.85% 15/06/2032	US	USD	14,524	12,185	0.00								
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	12,424	10,022	0.00	<b>Consumer Discretionary</b>							
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	13,370	9,426	0.00	Tuhu Car	KY	USD	2,080	10,967	0.00		
Vonovia 1.875% 28/06/2028	DE	EUR	11,249	9,421	0.00	IFLIX*	MY	USD	3,774	406	0.00		
Intu SGS Fin. 9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	15,961	8,549	0.00				<b>11,373</b>	<b>0.00</b>			
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	8,315	7,417	0.00	<b>Healthcare</b>							
MPT Operating Partnership 2.55% 05/12/2023	US	GBP	6,854	7,395	0.00	Cutia Therapeutics (Pref'd)	KY	USD	1,019	13,466	0.00		
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	8,203	6,484	0.00	China Animal Healthcare*	BM	HKD	3,529	0	0.00		
WEA Finance 3.50% 15/06/2029 144A	US	USD	6,247	5,078	0.00				<b>13,466</b>	<b>0.00</b>			
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	6,842	4,604	0.00	<b>Financials</b>							
Heimstaden Bostad Treasury 1.00% 13/04/2028 EMTN	NL	EUR	4,726	3,441	0.00	Citi Global Mkts Lux 6.54% 25/07/2024	LU	HKD	76,466	8,838	0.00		
Prologis Intl. Funding II 0.75% 23/03/2033 EMTN	LU	EUR	4,514	2,914	0.00				<b>8,838</b>	<b>0.00</b>			
MPT Operating Partnership 3.375% 24/04/2030	US	GBP	3,617	2,642	0.00								
Akelius 1.125% 11/01/2029 EMTN	NL	EUR	3,554	2,597	0.00								
Equinix 3.00% 15/07/2050	US	USD	3,798	2,245	0.00								
China SCE Group Holdings 5.95% 29/09/2024	KY	USD	1,620	160	0.00								
				<b>333,210</b>	<b>0.10</b>								
<b>Equity Linked Notes</b>													
HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	7,016	18,256	0.01	<b>Fractions</b>							
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	4,295	15,097	0.00						<b>1</b>	<b>0.00</b>	
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	788	9,524	0.00	<b>Total Investments (Cost EUR 314,146,704)</b>						<b>287,087,737</b>	<b>88.62</b>
HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	4,165	8,704	0.00								
CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	12,776	7,962	0.00								
UBS (Oppein Home Group (A)) ELN 08/06/2023	CN	USD	665	7,522	0.00								
CITI (Foshan Haitian F&F (A)) ELN 17/02/2023	CN	USD	861	7,137	0.00								
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	222	2,688	0.00								
JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	920	2,394	0.00								
HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	1,839	2,008	0.00								
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	422	1,099	0.00								
HSBC (FPT (A)) ELN 23/11/2022	CN	USD	224	687	0.00								
CITI (Shandong Himil Mec Sc&T (A)) ELN 17/02/2023	CN	USD	165	578	0.00								
HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	22	123	0.00								
				<b>83,779</b>	<b>0.03</b>								
<b>Communication Services</b>													
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	26,063	20,570	0.01	<b>Bank Deposits</b>							
T-Mobile (USA) 5.80% 15/09/2062	US	USD	20,084	18,797	0.01	DZ Bank TD 0.60% 01/11/2022	DE	EUR	291,913	291,913	0.09		
T-Mobile USA 5.20% 15/01/2033	US	USD	11,548	11,223	0.00	KBC Bank TD 0.68% 01/11/2022	BE	EUR	291,823	291,823	0.09		
Vodafone Group 5.00% 30/05/2038	GB	USD	12,472	10,741	0.00	Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	291,823	291,823	0.09		
Verizon Communications 3.782% FRN 20/03/2026	US	USD	5,738	5,672	0.00	Mizuho London TD 0.63% 01/11/2022	GB	EUR	277,319	277,319	0.09		
AT&T 3.50% 15/09/2053	US	USD	8,695	5,671	0.00	Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	238,562	238,562	0.07		
				<b>72,674</b>	<b>0.02</b>	Bred Banque TD 0.64% 01/11/2022	FR	EUR	228,607	228,607	0.07		
						BNP Paribas TD 0.50% 01/11/2022	FR	EUR	43,773	43,773	0.01		
												<b>1,663,620</b>	<b>0.51</b>
<b>Money Market Instruments</b>													
Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	121,593	121,584	0.04	<b>Underlying exposure</b>	Ccy						
LBBW CD 1.43% 02/11/2022	DE	EUR	121,593	121,583	0.04	<b>Unrealised gain/(loss)</b>							
Bancosan CD 1.55% 06/01/2023	ES	EUR	97,274	96,999	0.03	<b>Assets EUR</b>							
Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	97,274	96,998	0.03	<b>Contracts For Difference</b>							
Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	48,637	48,647	0.02	MSCI Europe VL Eur Net (GS)							
Nordea Bank CD 0.10% 21/04/2023	SE	EUR	48,637	48,636	0.02	Credicorp (US) (JPLS)							
TD London CD 0.15% 19/09/2023	GB	EUR	48,637	48,635	0.02	Credicorp (US) (MS)							
SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	48,637	48,633	0.02	Commodity Strategy 1099 (GS)							
Bancosan CP 0.72% 02/11/2022	ES	EUR	48,637	48,633	0.02	Financial Street Property (H) (UBS)							
MUFG Bank CD 1.43% 04/01/2023	GB	EUR	48,637	48,514	0.01								
MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	48,637	48,506	0.01								
SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	48,637	48,499	0.01								
Citibank CD 1.62% 06/01/2023	US	EUR	48,637	48,493	0.01								
P&G CP 1.24% 10/01/2023	US	EUR	48,637	48,487	0.01								
KBC Bank CD 1.66% 12/01/2023	BE	EUR	48,637	48,476	0.01								
Bancosan CP 1.40% 12/01/2023	ES	EUR	48,637	48,476	0.01								
Citibank CD 1.74% 02/02/2023	US	EUR	48,637	48,421	0.01								
Banque CP 0.17% 02/03/2023	FR	EUR	24										

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	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
Bought protection on CDX NA HY S39 5 Year 20/12/2027	USD	25,143	170	0.00		SPI 200 Index Future 15/12/2022	AUD	14,098	(208) (0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	28,692	46	0.00		Canada 10 Year Bond Future 19/12/2022	CAD	33,095	(309) (0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	24,962	(56)	(0.00)		MSCI S.Arabia Index Future 16/12/2022	USD	99,461	(1,327) (0.00)
Bought protection on Lincoln National 3.35% 20/12/2025	USD	18,363	(73)	(0.00)		US Long Bond Future 20/12/2022	USD	11,529	(1,445) (0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	18,363	(183)	(0.00)		US 10 Year Bond Future 20/12/2022	USD	(6,844)	(2,396) (0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	22,379	(189)	(0.00)		US Treasury Note 2 Year Bond Future 30/12/2022	USD	303,228	(4,547) (0.00)
Bought protection on General Motors 4.875% 20/06/2026	USD	28,692	(3,089)	(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)
<b>Forward Foreign Exchange Contracts</b>									
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 0.776538 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 USD at 1.025984 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 1.365432 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 1.121098 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 0.976536 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 1.134545 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 0.865158 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 1.316598 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 135.833500 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					
<b>Futures</b>	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR					
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-Bobi 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-Schatt 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)					

**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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Exxon Mobil	US	USD	13,009	1,455,377	0.56	Terna 2.375% VRN (Perpetual)	IT	EUR	9,979	7,974	0.00
TotalEnergies	FR	EUR	23,035	1,269,209	0.49	NextEra Energy 1.875% 15/01/2027	US	USD	8,648	7,576	0.00
Pioneer Natural Resources	US	USD	1,912	494,652	0.19	NextEra Energy Capital 2.25% 01/06/2030	US	USD	9,195	7,410	0.00
Cheniere Energy	US	USD	2,368	424,501	0.16	HK Electric Investments & HK Electric Investments	HK	HKD	11,425	7,355	0.00
Schlumberger (US)	US	USD	7,443	389,403	0.15	NextEra Energy 2.44% 15/01/2032	US	USD	7,022	5,500	0.00
Shell	GB	GBP	12,910	360,989	0.14	Power Assets Holdings	HK	HKD	1,093	5,291	0.00
Diamondback Energy	US	USD	1,971	310,473	0.12	Shenzhen Gas (A)	CN	CNY	5,661	5,111	0.00
Shell	GB	EUR	9,672	270,554	0.10	ACEN	PH	PHP	8,943	977	0.00
Baker Hughes	US	USD	8,042	222,536	0.09	TXU Europe Funding 7.00% 30/11/2005 (Defaulted)*	GB	EUR	25,644	0	0.00
Coterra Energy	US	USD	7,069	220,131	0.09						
Marathon Petroleum	US	USD	1,805	205,996	0.08						
EQT	US	USD	4,961	205,748	0.08						
OMV AG	AT	EUR	3,991	186,146	0.07						
Diversified Energy Co	US	GBP	104,974	153,598	0.06						
John Wood Group	GB	GBP	67,484	109,810	0.04						
Santos	AU	AUD	21,513	106,209	0.04						
Aker BP	NO	NOK	2,810	90,685	0.04						
Enviva	US	USD	1,076	64,536	0.02						
inpex	JP	JPY	5,770	59,490	0.02						
PTT Exploration & Production (F)	TH	THB	12,296	59,468	0.02						
Parex Resources	CA	CAD	3,552	54,560	0.02						
PTT (F)	TH	THB	45,650	43,743	0.02						
Iwatani	JP	JPY	1,148	42,831	0.02						
Vier Gas Transport 4.625% 26/09/2032	DE	EUR	31,152	30,950	0.01						
United Tractors	ID	IDR	11,707	24,529	0.01						
Woodside Petroleum	AU	AUD	964	22,471	0.01						
DCP Midstream Operating 5.125% 15/05/2029	US	USD	22,138	21,084	0.01						
Viper Energy Partners	US	USD	530	17,846	0.01						
Japan Petroleum Exploration	JP	JPY	593	15,566	0.01						
Dayang Enterprise Holdings	MY	MYR	52,984	14,048	0.01						
Equinor 3.125% 06/04/2030	NO	USD	12,190	10,841	0.00						
Energy Transfer 4.20% 15/04/2027	US	USD	11,605	10,823	0.00						
S-Oil	KR	KRW	150	9,217	0.00						
Great Eastern Shipping	IN	INR	1,302	8,862	0.00						
Valero Energy 2.80% 01/12/2031	US	USD	11,020	8,829	0.00						
TotalEnergy 3.25% VRN (Perpetual)	FR	EUR	10,825	8,126	0.00						
Energy Transfer 6.25% 15/04/2049	US	USD	8,816	7,832	0.00						
Energy Transfer 6.00% 15/06/2048	US	USD	8,509	7,117	0.00						
Equinor 3.70% 06/04/2050	NO	USD	8,516	6,523	0.00						
Sinopec Kantons Holdings	HK	HKD	22,300	6,100	0.00						
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	7,802	5,981	0.00						
ONEOK 6.35% 15/01/2031	US	USD	5,949	5,908	0.00						
China Petroleum & Chemical (H)	CN	HKD	14,364	5,766	0.00						
Targa Resources 4.20% 01/02/2033	US	USD	5,528	4,682	0.00						
Hess 7.875% 01/10/2029	US	USD	3,991	4,391	0.00						
China Oilfield Services (H)	CN	HKD	3,078	3,508	0.00						
Empresas Copeo	CL	CLP	460	3,211	0.00						
Green Earth Institute	JP	JPY	596	2,563	0.00						
COSCO SHIPPING Energy Transportation (H)	CN	HKD	2,565	1,893	0.00						
China Merchants Energy Shipping (A)	CN	CNY	1,667	1,612	0.00						
Yantai Jereh Oilfield Services Group (A)	CN	CNY	385	1,599	0.00						
China Petroleum & Chemical (A)	CN	CNY	705	397	0.00						
COSCO SHIPPING Energy Transportation (A)	CN	CNY	154	361	0.00						
Novatek Joint Stock	RU	RUB	357	0	0.00						
Gazprom (USD)*	RU	USD	30,190	0	0.00						
				7,073,061	2.73						
<b>Utilities</b>											
Greencoat Renewables (GB)	IE	EUR	1,044,402	1,190,618	0.46						
Exelon	US	USD	17,801	696,075	0.27						
US Solar Fund	GB	USD	751,576	639,979	0.25						
Engie	FR	EUR	45,057	592,673	0.23						
Sempra Energy	US	USD	2,859	437,829	0.17						
Renewables Infrastructure Group	GB	GBP	275,336	416,962	0.16						
NextEra Energy	US	USD	5,241	409,533	0.16						
Atmos Energy	US	USD	2,783	300,016	0.12						
Enel	IT	EUR	57,606	260,322	0.10						
Consolidated Edison	US	USD	2,836	252,388	0.10						
Rubis	FR	EUR	5,275	121,331	0.05						
Public Service Enterprise Group	US	USD	2,051	116,838	0.05						
National Grid	GB	GBP	8,181	90,250	0.03						
Thames Water 1.25% 31/01/2032 EMTN	GB	EUR	106,735	78,651	0.03						
Tennet Holding 2.375% 17/05/2033	NL	EUR	90,311	77,844	0.03						
Tennet Holding 2.75% 17/05/2042	NL	EUR	82,652	65,810	0.03						
Nippon Gas	JP	JPY	4,107	60,430	0.02						
Suez SACA 2.375% 24/05/2030	FR	EUR	58,450	49,883	0.02						
RWE 1.00% 26/11/2033 EMTN	DE	EUR	69,048	48,168	0.02						
RWE 2.75% 24/05/2030	DE	EUR	41,583	37,479	0.01						
Kansai Electric Power Co	JP	JPY	3,132	24,030	0.01						
Cikarang Listindo	ID	IDR	413,215	18,245	0.01						
West Holdings	JP	JPY	601	18,225	0.01						
South Jersey Industries	US	USD	472	16,633	0.01						
NHPC	IN	INR	28,721	14,978	0.01						
TenneT Holding 4.75% 28/10/2042	NL	EUR	12,873	13,255	0.01						
PTC India	IN	INR	14,467	12,772	0.00						
Tennet Holding 4.50% 28/10/2034	NL	EUR	11,122	11,425	0.00						
Mega First	MY	MYR	15,721	11,048	0.00						
China Yangtze Power (A)	CN	CNY	3,690	10,348	0.00	Zijin Mining Group (H)	CN	HKD	4,361	4,214	0.00
Dubai Electricity And Water (AU)	AE	AED	14,952	10,057	0.00	Anhui Conch Cement (H)	CN	HKD	1,539	4,010	0.00
First Gen	PH	PHP	34,992	9,513	0.00	Adriatic Metals CDI	GB	AUD	2,558	4,004	0.00
Shenzhen Gas (A)	CN	CNY	10,226	9,232	0.00	ADEKA	JP	JPY	263	3,985	0.00
ENN Energy Holdings	CN	HKD	898	9,042	0.00	Empresas Cmpc	CL	CLP	2,345	3,745	0.00
						Shandong Sinocera Functional Material (A)	CN	CNY	1,166	3,737	0.00
						Angang Steel (H)	CN	HKD	17,443	3,667	0.00

\* Security with price determined by the Directors.  
\*\*Security in full or partial arrears at the period.

**\*\*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.**

A full list of footnotes is given on page 7.  
The accompanying notes to the financial

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	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
SH Kelkar	IN	INR	2,063	3,458	0.00	Secom	JP	JPY	911	52,862	0.02
Ganfeng Lithium Group (H)	CN	HKD	441	3,025	0.00	Kyushu Railway Co	JP	JPY	2,424	51,580	0.02
Toyo Seikan Group Holdings	JP	JPY	261	3,021	0.00	Toshiba	JP	JPY	1,378	48,493	0.02
Fertiglobe	AE	AED	2,049	2,875	0.00	THK	JP	JPY	2,684	47,433	0.02
Keshun Waterproof Technologies	CN	CNY	2,149	2,845	0.00	Mitsubishi	JP	JPY	1,680	46,114	0.02
Zijin Mining Group (A)	CN	CNY	2,219	2,433	0.00	JGC	JP	JPY	2,977	36,291	0.01
Zhaojin Mining Industry (H)	CN	HKD	2,757	2,300	0.00	Techtronic Industries	HK	HKD	3,769	36,162	0.01
China Hongqiao Group	CN	HKD	3,014	2,162	0.00	Armstrong World Industries	US	USD	462	35,256	0.01
Steppe Gold	CA	CAD	2,530	1,877	0.00	Arwana Citramulia	ID	IDR	574,178	34,106	0.01
Soulbrain	KR	KRW	13	1,845	0.00	AGC	JP	JPY	1,065	33,814	0.01
OSAKA Titanium Technologies	JP	JPY	74	1,787	0.00	International Container Terminal Services	PH	PHP	11,080	33,490	0.01
Musgrave Minerals	AU	AUD	11,876	1,769	0.00	Plug Power	US	USD	1,927	31,010	0.01
Champion Iron	AU	AUD	533	1,618	0.00	Generac Holdings	US	USD	257	30,479	0.01
Skshu Paint (A)	CN	CNY	115	1,389	0.00	Toyota Tsusho	JP	JPY	869	29,550	0.01
Anhui Conch Cement (A)	CN	CNY	244	819	0.00	Advanced Drainage Systems	US	USD	248	29,138	0.01
LG Chem (Pref'd)	KR	KRW	2	500	0.00	Pilot	JP	JPY	706	27,827	0.01
Ganfeng Lithium Group (A)	CN	CNY	44	476	0.00	Singapore Technologies Engineering	SG	SGD	11,622	27,446	0.01
Cemex SAB de CV ADR	MX	USD	116	440	0.00	Wuxi Lead Intelligent Equipment (A)	CN	CNY	3,737	25,991	0.01
Asia Cuantan Technology Shanghai (A)	CN	CNY	228	247	0.00	Bouygues 3.25% 30/06/2037	FR	EUR	30,831	25,861	0.01
Scientex WTS 14/01/2026	MY	MYR	554	84	0.00	Allegion	IE	USD	239	25,261	0.01
Anhui Honglu Steel Construction Group	CN	CNY	10	48	0.00	Raksul	JP	JPY	1,162	23,190	0.01
Polyus*	RU	USD	19	0	0.00	Sumitomo Densetsu	JP	JPY	1,280	22,822	0.01
PhosAgro*	RU	USD	1,127	0	0.00	Recruit Holdings	JP	JPY	722	22,478	0.01
Novolipetsk Steel*	RU	USD	2,635	0	0.00	Harmonic Drive Systems	JP	JPY	660	22,351	0.01
China Metal Recycling Holdings*	HK	HKD	60	0	0.00	Air Lease 1.875% 15/08/2026	US	USD	24,732	21,010	0.01
				5,495,005	2.12	Nabtesco	JP	JPY	950	20,445	0.01
						Forward Air	US	USD	172	18,683	0.01
						Japan Airlines	JP	JPY	965	18,271	0.01
						Cleanaway Waste Management	AU	AUD	9,723	16,998	0.01
						Sinotrans (H)	CN	HKD	66,038	16,294	0.01
						Bouygues 4.625% 07/06/2032	FR	EUR	15,604	16,002	0.01
						Nippon Express Holdings	JP	JPY	312	15,901	0.01
						Ushio	JP	JPY	1,490	15,683	0.01
						NSK	JP	JPY	2,915	15,611	0.01
						CKD	JP	JPY	1,243	15,449	0.01
						Visional	JP	JPY	206	14,208	0.01
						Sunrun	US	USD	609	13,599	0.01
						TriNet Group	US	USD	205	13,519	0.01
						Hazama Ando	JP	JPY	2,293	13,466	0.01
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	3,813	13,403	0.01
						Clarivate	GB	USD	1,256	13,110	0.01
						KEI Industries	IN	INR	658	13,017	0.01
						Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,835	12,770	0.00
						Nihon M&A Center Holdings	JP	JPY	1,087	12,436	0.00
						Qingdao Port International (H)	CN	HKD	27,675	11,756	0.00
						Array Technologies	US	USD	627	11,402	0.00
						Sime Darby	MY	MYR	23,214	11,194	0.00
						Management Solutions	JP	JPY	554	11,070	0.00
						Nihon Flush	JP	JPY	1,675	11,043	0.00
						NARI Technology (A)	CN	CNY	3,250	11,041	0.00
						Ayala	PH	PHP	935	10,901	0.00
						Shanghai M&G Stationery (A)	CN	CNY	1,859	10,415	0.00
						Full Truck Alliance ADR	CN	USD	2,103	10,276	0.00
						Downer EDI	AU	AUD	3,362	9,771	0.00
						Techno Smart	JP	JPY	1,133	9,397	0.00
						Toyo Engineering	JP	JPY	2,540	9,328	0.00
						SWCC Showa Holdings	JP	JPY	741	9,022	0.00
						DL E&C	KR	KRW	358	8,740	0.00
						Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	2,553	7,542	0.00
						Surya Peritiwi	ID	IDR	198,053	7,405	0.00
						Makita	JP	JPY	390	7,223	0.00
						Air Lease 3.125% 01/12/2030	US	USD	8,972	7,082	0.00
						Business Online (F)	TH	THB	24,410	6,750	0.00
						Hirano Tecseed/Kinzoku	JP	JPY	547	6,527	0.00
						CTOS Digital	MY	MYR	21,593	6,518	0.00
						Gemadept	VN	VND	3,229	6,046	0.00
						Takuma	JP	JPY	710	5,973	0.00
						Eaton 4.15% 15/03/2033	US	USD	6,597	5,951	0.00
						Samsung C&T	KR	KRW	67	5,650	0.00
						CIMC Enric Holdings	HK	HKD	4,866	4,804	0.00
						S-1	KR	KRW	108	4,794	0.00
						Grand Venture Technology	SG	SGD	13,420	4,713	0.00
						ZTO Express Cayman ADR	CN	USD	267	4,625	0.00
						Circulation	JP	JPY	404	4,622	0.00
						Grab Holdings	SG	USD	1,673	4,429	0.00
						Cebu Air	PH	PHP	6,804	4,304	0.00
						ZTO Express Cayman	CN	HKD	243	4,237	0.00
						Sinotruk (Hong Kong)	CN	HKD	4,134	3,733	0.00
						Weichai Power (H)	CN	HKD	3,847	3,727	0.00
						Cebu Air	PH	PHP	5,841	3,694	0.00
						NARI Technology (A)	CN	CNY	1,061	3,603	0.00
						Manpowergroup Greater China	CN	HKD	3,714	3,558	0.00
						Centre Testing International Group (A)	CN	CNY	1,335	3,474	0.00
						China Lesso Group Holdings	CN	HKD	4,216	3,466	0.00
						Industries of Qatar	QA	QAR	777	3,405	0.00
						Contemporary Amperex Technology (A)	CN	CNY	64	3,316	0.00
						UT Group	JP	JPY	197	3,252	0.00
						SIS	IN	INR	589	3,017	0.00
						Sinopec Engineering Group (H)	CN	HKD	8,016	2,902	0.00
						Namura Shipbuilding	JP	JPY	729	2,713	0.00
						Pacific Basin Shipping	HK	HKD	10,998	2,700	0.00
						China State Construction International Holdings	HK	HKD	2,822	2,571	0.00
						Zhejiang Weixing New Building Materials	CN	CNY	975	2,345	0.00
						Credit Bureau Asia	SG	SGD	3,012	2,070	0.00
						Hongta Technology (A)	CN	CNY	433	2,058	0.00
						Cardig Aero Services	ID	IDR	71,481	1,989	0.00
						SF Holding (A)	CN	CNY	257	1,714	0.00
						Zhejiang Hangke Techno	CN	CNY	215	1,483	0.00
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	363	1,276	0.00
						TK Group Holdings	CN	HKD	5,776	1,193	0.00
						GT Capital Holdings	PH	PHP	145	1,045	0.00
						Yto Express Group	CN	CNY	385	1,004	0.00

**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	
Localiza Rent A Car RTS 31/10/2022	BR	BRL	32	80	0.00		Concentrix	US	USD	269	33,252	0.01
Renrui Human Resources Technology Holdings	CN	HKD	44	28	0.00		Information Services International-Dentsu	JP	JPY	1,011	31,345	0.01
				<b>16,437,188</b>	<b>6.35</b>		Samsung Electronics Perpetual (Pref'd)	KR	KRW	753	28,528	0.01
<b>Information Technology</b>							SS&C Technologies Holdings	US	USD	541	28,423	0.01
Apple	US	USD	39,694	6,173,185	2.38		Autohome (A) ADR	CN	USD	1,054	27,800	0.01
Microsoft	US	USD	19,075	4,495,814	1.74		Globant	UY	USD	138	26,508	0.01
Alphabet (A)	US	USD	16,273	1,557,974	0.60		Instructure Holdings	US	USD	1,073	26,239	0.01
SAP	DE	EUR	15,254	1,489,854	0.58		Justsystems	JP	JPY	1,199	25,588	0.01
Alphabet	US	USD	13,224	1,271,724	0.49		Infosys ADR	IN	USD	1,292	24,483	0.01
MasterCard	US	USD	2,915	968,867	0.37		gifee	JP	JPY	1,563	24,186	0.01
Nvidia	US	USD	6,429	877,751	0.34		Ulvac	JP	JPY	597	23,860	0.01
Sage Group	GB	GBP	93,168	787,601	0.30		Samsung SDI	KR	KRW	45	23,659	0.01
Infineon Technologies	DE	EUR	27,687	682,205	0.26		NAVER	KR	KRW	184	22,096	0.01
Accenture (A)	IE	USD	2,285	661,384	0.26		Dago New Energy ADR	CN	USD	476	21,397	0.01
Salesforce.com	US	USD	3,712	612,107	0.24		SEMITEC	JP	JPY	320	20,338	0.01
Meta Platforms (A)	US	USD	5,176	487,851	0.19		SEEK	AU	AUD	1,405	19,580	0.01
Applied Materials	US	USD	5,427	484,541	0.19		Hon Hai Precision Industry	TW	TWD	6,028	19,402	0.01
Taiwan Semiconductor Manufacturing	TW	TWD	37,222	454,597	0.18		Domain Holdings (Australia)	AU	AUD	8,623	18,603	0.01
TE Connectivity	US	USD	3,514	436,695	0.17		m-u Holdings	JP	JPY	1,734	18,564	0.01
Intel	US	USD	14,520	415,095	0.16		Baidu (A)	CN	HKD	1,846	18,083	0.01
Qualcomm	US	USD	3,283	390,214	0.15		Elastic	US	USD	272	17,755	0.01
Auto Trader Group	GB	GBP	63,596	385,823	0.15		Affirm Holdings	US	USD	839	17,116	0.01
Advanced Micro Devices	US	USD	6,249	379,768	0.15		Kamakura Shinsho	JP	JPY	3,125	17,042	0.01
Broadcom	US	USD	785	373,692	0.14		Endava ADR	GB	USD	200	15,571	0.01
Samsung Electronics	KR	KRW	8,046	339,252	0.13		Shibaura Electronics	JP	JPY	489	15,555	0.01
Worldline (France)	FR	EUR	7,522	333,361	0.13		RS Technologies	JP	JPY	309	15,519	0.01
NXP Semiconductors	NL	USD	2,203	327,117	0.13		Plus Alpha Consulting	JP	JPY	879	14,129	0.01
ServiceNow	US	USD	754	323,223	0.12		Kuaishou Technology (B)	CN	HKD	3,259	13,638	0.01
VeriSign	US	USD	1,560	316,792	0.12		Powertech Technology	TW	TWD	5,812	13,606	0.01
Edenred	FR	EUR	5,927	307,941	0.12		Delta Electronics	TW	TWD	1,667	13,452	0.01
Tencent Holdings	CN	HKD	11,426	307,172	0.12		Argo Graphics	JP	JPY	509	13,433	0.01
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	53,389	300,342	0.12		FPT	VN	VND	3,787	11,665	0.00
Fidelity National Information Services	US	USD	3,511	295,242	0.11		Taiwan Union Technology	TW	TWD	7,971	10,966	0.00
Capgemini	FR	EUR	1,677	278,749	0.11		HP 4.20% 15/04/2032	US	USD	12,803	10,639	0.00
Cognizant Technology Solutions (A)	US	USD	4,163	261,368	0.10		AEM Holdings	SG	SGD	4,435	10,192	0.00
Fiserv	US	USD	2,412	252,110	0.10		Simplex Holdings	JP	JPY	602	9,735	0.00
Amdocs	US	USD	2,501	219,142	0.08		KoMiCo	KR	KRW	289	9,552	0.00
Roper Technologies	US	USD	512	215,125	0.08		TDCX ADR	SG	USD	714	9,422	0.00
Alten	FR	EUR	1,788	211,492	0.08		Hennege KK	JP	JPY	1,268	9,086	0.00
Micron Technology	US	USD	3,669	202,003	0.08		Taiwan Semiconductor Manufacturing ADR	TW	USD	136	8,516	0.00
VMware	US	USD	1,742	199,085	0.08		Kakao	KR	KRW	227	8,174	0.00
SK Hynix	KR	KRW	3,361	197,201	0.08		Metrodata Electronics	ID	IDR	214,997	8,166	0.00
Nexi	IT	EUR	22,267	195,282	0.08		Sunny Optical Technology (H)	CN	HKD	844	7,411	0.00
Genpact	US	USD	3,918	192,494	0.07		Oracle 3.65% 25/03/2041	US	USD	10,630	7,291	0.00
PTC	US	USD	1,607	191,783	0.07		SHIFT	JP	JPY	43	6,854	0.00
Infosys	IN	INR	9,835	185,742	0.07		E Ink Holdings	TW	TWD	1,021	6,582	0.00
Dassault Systemes	FR	EUR	5,385	182,807	0.07		TravelSky Technology (H)	CN	HKD	4,355	6,388	0.00
Workday (A)	US	USD	1,128	178,935	0.07		Longshine Technology	CN	CNY	1,751	6,243	0.00
F5 Networks	US	USD	1,138	165,364	0.06		LONGi Green Energy Technology	CN	CNY	935	6,222	0.00
MediaTek	TW	TWD	8,702	160,961	0.06		Wiwynn	TW	TWD	272	6,169	0.00
Scout24	DE	EUR	2,711	140,670	0.05		Digital Garage	JP	JPY	253	6,129	0.00
GB Group	GB	GBP	30,976	136,979	0.05		ASMP	HK	HKD	987	5,500	0.00
Kontron	AT	EUR	9,005	131,922	0.05		Getac Holdings	TW	TWD	4,443	5,434	0.00
Lumentum Holdings	US	USD	1,720	129,554	0.05		Wistron	TW	TWD	6,541	5,349	0.00
Logitech International	CH	CHF	2,538	127,908	0.05		Rorze	JP	JPY	101	5,124	0.00
Ordina	NL	EUR	32,743	127,370	0.05		Silergy	CN	TWD	436	5,109	0.00
GoDaddy	US	USD	1,535	125,329	0.05		Yappli	JP	JPY	542	4,997	0.00
SUSE	DE	EUR	6,883	123,205	0.05		Sensortek Technology	TW	TWD	787	4,869	0.00
Flex	US	USD	6,086	121,077	0.05		VS Industry	MY	MYR	23,917	4,332	0.00
Shimadzu	JP	JPY	4,228	112,846	0.04		Redington India	IN	INR	2,509	4,199	0.00
Software	DE	EUR	5,026	111,485	0.04		Chicony Electronics	TW	TWD	1,667	4,191	0.00
Computacenter	GB	GBP	5,172	108,888	0.04		SKP Resources	MY	MYR	11,946	4,074	0.00
Temenos	CH	CHF	1,690	101,986	0.04		Shinko Electric Industries	JP	JPY	165	4,026	0.00
Marvell Technology	US	USD	2,458	99,090	0.04		NHN KCP	KR	KRW	443	3,947	0.00
Tokyo Electron	JP	JPY	368	98,484	0.04		Hinduja Global Solutions	IN	INR	258	3,853	0.00
Siltronic	DE	EUR	1,545	97,436	0.04		Elite Material	TW	TWD	785	3,606	0.00
WAG Payment Solutions	CZ	GBP	101,289	96,604	0.04		Innodisk	TW	TWD	693	3,591	0.00
Envestnet	US	USD	1,903	95,706	0.04		Unimicron Technology	TW	TWD	898	3,499	0.00
Murata Manufacturing	JP	JPY	1,918	92,409	0.04		NSW	JP	JPY	237	3,433	0.00
Fujitsu	JP	JPY	768	89,522	0.03		D&O Green Technologies	MY	MYR	4,105	3,422	0.00
CrowdStrike Holdings	US	USD	517	84,915	0.03		Advantech	TW	TWD	372	3,419	0.00
Ciena	US	USD	1,735	83,460	0.03		Tongdao Liepin Group	CN	HKD	3,798	3,344	0.00
Esprinet	IT	EUR	12,105	81,651	0.03		Visera Technologies	TW	TWD	590	3,332	0.00
Nomura Research Institute	JP	JPY	3,620	81,529	0.03		SUNEVision Holdings	HK	HKD	5,934	3,184	0.00
Cognex	US	USD	1,694	79,357	0.03		UMS Holdings	SG	SGD	4,923	3,154	0.00
TDK	JP	JPY	2,380	75,330	0.03		Lotes	TW	TWD	128	3,122	0.00
Zoom Video Communications	US	USD	874	73,826	0.03		Zhen Ding Technology Holding	TW	TWD	898	2,982	0.00
Block (A)	US	USD	1,180	72,334	0.03		Hundsun Technologies (A)	CN	CNY	499	2,880	0.00
Azbil	JP	JPY	2,499	68,842	0.03		Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	271	2,750	0.00
Zendesk	US	USD	866	67,246	0.03		GL Sciences	JP	JPY	148	2,234	0.00
Nutanix (A)	US	USD	2,355	66,133	0.03		SiteMinder	AU	AUD	996	1,999	0.00
Atlassian (A)	US	USD	313	64,708	0.02		Chenbro Microm	TW	TWD	920	1,911	0.00
Datadog (A)	US	USD	754	61,719	0.02		Tripod Technology	TW	TWD	641	1,795	0.00
MongoDB (A)	US	USD	319	59,641	0.02		Foxconn Industrial Internet (A)	CN	CNY	1,501	1,702	0.00
Dynatrace	US	USD	1,653	58,962	0.02		LONGi Green Energy Technology	CN	CNY	241	1,605	0.00
Mitsui High-Tec	JP	JPY	1,119	58,680	0.02		Wingtech Technology	CN	CNY	218	1,443	0.00
SolarEdge Technologies	IL	USD	245	55,990	0.02		Richwave Technology	TW	TWD	416	1,242	0.00
Sansan	JP	JPY	5,477	55,129	0.02		Weimob	CN	HKD	3,078	1,096	0.00
Hamamatsu Photonics KK	JP	JPY	1,179	54,070	0.02		Unigroup Guoxin Microelectronics	CN	CNY	43	988	0.00
Keyence	JP	JPY	140	53,616	0.02		Longshine Technology (A)	CN	CNY	252	898	0.00
ASML Holding	NL	EUR	104	49,758	0.02		Nan Ya Printed Circuit Board	TW	TWD	128	849	0.00
Obic	JP	JPY	310	47,258	0.02		Zhejiang Dahua Technology (A)	CN	CNY	449	718	0.00
Yokogawa Electric	JP	JPY	2,756	46,683	0.02		Ming Yuan Cloud Group Holdings	CN	HKD	1,247	583	0.00
Rohm	JP	JPY	647	46,052	0.02		Yandex*	RU	USD	114	0	0.00
PagerDuty	US	USD	1,693	42,773	0.02							
Riken Keiki	JP	JPY	1,444	40,272	0.02							
Western Digital	US	USD	1,130	39,444	0.02							
Fabrinet	TH	USD	326	38,009	0.01							
Dell Technologies	US	USD	931	36,433	0.01							
NEC	JP	JPY	1,									

## Schedule of Investments as at 31 October 2022

Consumer Staples

PepsiCo	US	USD	6,579	1,211,815	0.47
Coca-Cola	US	USD	19,034	1,155,556	0.45
British American Tobacco (UK)	GB	GBP	26,092	1,042,016	0.40
Walmart	US	USD	6,449	929,823	0.36
Unilever	GB	GBP	18,098	836,637	0.32
Procter & Gamble	US	USD	5,699	779,058	0.30
Nestle	CH	CHF	6,741	743,158	0.29

## Schedule of Investments as at 31 October 2022

	Country	Shares or Nominal	Market Value	% Net EUR Assets		Country	Shares or Nominal	Market Value	% Net EUR Assets			
	Code	Ccy				Code	Ccy					
Koninklijke Ahold Delhaize	NL	EUR	25,218	712,422	0.28	Inner Mongolia Yili Industrial Group	CN	CNY	577	2,015	0.00	
Reckitt Benckiser Group	GB	GBP	9,582	644,154	0.25	Cencosud	CL	CLP	1,282	1,740	0.00	
Costco Wholesale	US	USD	1,193	609,516	0.24	Anadolu Efes Biracilik Ve Malt	TR	TRY	613	1,601	0.00	
General Mills	US	USD	6,887	571,198	0.22	Tingyi Cayman Islands Holding	CN	HKD	513	811	0.00	
Associated British Foods	GB	GBP	34,962	548,771	0.21	Tsingtao Brewery (A)	CN	CNY	38	435	0.00	
Unilever	GB	EUR	10,143	468,778	0.18						15,025,736	5.80
Coca-Cola HBC	CH	GBP	15,956	535,068	0.14							
China Mengniu Dairy	HK	HKD	70,343	227,953	0.09							
JDE Peet's	NL	EUR	7,383	213,955	0.08							
Tesco	GB	GBP	84,457	211,248	0.08							
Conagra Brands	US	USD	5,134	190,872	0.07							
Bunge	US	USD	1,744	175,158	0.07							
Beiersdorf	DE	EUR	1,699	165,141	0.06							
Estee Lauder (A)	US	USD	804	163,370	0.06							
L'Oréal	FR	EUR	502	159,646	0.06							
Danone	FR	EUR	3,025	152,263	0.06							
Ajinomoto	JP	JPY	4,705	131,123	0.05							
AAK	SE	SEK	8,644	127,515	0.05							
Essity (B)	SE	SEK	4,949	105,821	0.04							
Swedish Match	SE	SEK	9,516	99,043	0.04							
Kweichow Moutai (A)	CN	CNY	518	97,288	0.04							
Coca-Cola European Partners (US)	GB	USD	1,878	90,096	0.03							
Etablissements Franz Colruyt	BE	EUR	3,669	89,490	0.03							
Sonar SGPS	PT	EUR	91,878	89,443	0.03							
Schouw	DK	DKK	1,364	87,565	0.03							
Tate & Lyle	GB	GBP	10,410	84,878	0.03							
Kraft Heinz	US	USD	2,138	83,758	0.03							
CP ALL (F)	TH	THB	44,602	71,246	0.03							
Asahi Group Holdings	JP	JPY	2,503	70,919	0.03							
Yakult Honsha	JP	JPY	1,157	64,945	0.03							
ForFarmers	NL	EUR	23,388	64,201	0.02	Zoetis (A)	US	USD	1,816	277,923	0.11	
Coles Group	AU	AUD	5,981	63,248	0.02	Coloplast (B)	DK	DKK	2,355	265,687	0.10	
Shiseido	JP	JPY	1,735	60,822	0.02	ResMed	US	USD	1,166	261,595	0.10	
Indofood CBP Sukses Makmur	ID	IDR	95,390	60,262	0.02	ICON	IE	USD	1,133	229,659	0.09	
Kweichow Moutai (A)	CN	CNY	312	58,482	0.02	Fresenius Medical Care	DE	EUR	7,801	218,279	0.08	
Pernod Ricard	FR	EUR	324	57,594	0.02	IQVIA Holdings	US	USD	970	204,653	0.08	
Darling Ingredients	US	USD	631	49,852	0.02	Tecan Group	CH	CHF	524	194,702	0.08	
Ain Holdings	JP	JPY	1,152	49,056	0.02	Astellas Pharma	JP	JPY	13,628	190,163	0.07	
Shoprite Holdings	ZA	ZAR	3,648	47,049	0.02	Koninklijke Philips	NL	EUR	13,936	178,627	0.07	
Indofood Sukses Makmur	ID	IDR	105,227	44,076	0.02	Qiagen (DE)	NL	EUR	4,087	178,593	0.07	
BJ's Wholesale Club Holdings	US	USD	542	42,721	0.02	Dexcom	US	USD	1,443	176,278	0.07	
Seven & I Holdings	JP	JPY	1,104	41,773	0.02	GSK	GB	GBP	10,027	166,642	0.06	
Haleon	GB	GBP	13,071	40,744	0.02	Option Care Health	US	USD	5,411	165,566	0.06	
Kao	JP	JPY	952	36,093	0.01	Orion (B)	FI	EUR	3,352	155,098	0.06	
Woolworths Group	AU	AUD	1,664	35,562	0.01	CSL	AU	AUD	810	146,838	0.06	
Budweiser Brewing Co APAC	HK	HKD	16,452	35,074	0.01	Insulet	US	USD	538	143,100	0.06	
Kotobuki Spirits	JP	JPY	599	31,095	0.01	Olympus	JP	JPY	6,501	138,894	0.05	
Treasury Wine Estates	AU	AUD	3,684	30,889	0.01	Straumann Holdings	CH	CHF	1,366	131,733	0.05	
Jerónimo Martins	PT	EUR	1,430	29,998	0.01	Alcon	CH	CHF	2,076	127,910	0.05	
Nongfu Spring (H)	CN	HKD	5,834	29,669	0.01	Gerresheimer	DE	EUR	2,192	127,155	0.05	
Wilmar International	SG	SGD	10,598	29,416	0.01	Synlab	DE	EUR	8,926	116,312	0.04	
Nippon Suisan Kaisha	JP	JPY	8,055	29,083	0.01	Eisai	JP	JPY	1,844	112,680	0.04	
Foshan Haitian Flavouring & Food (CN)	CN	CNY	3,123	25,899	0.01	Nippon Shinyaku	JP	JPY	1,860	104,360	0.04	
President Chain Store	TW	TWD	3,010	25,345	0.01	Novartis	CH	CHF	1,159	94,820	0.04	
Japfa	SG	SGD	65,673	23,960	0.01	Horizon Therapeutics	US	USD	1,454	91,593	0.04	
Blackmores	AU	AUD	509	22,394	0.01	Charles River Laboratories International	US	USD	422	90,824	0.04	
Thai Beverage	TH	SGD	49,545	20,388	0.01	Fresenius SE & Co	DE	EUR	3,771	87,875	0.03	
Energizer Holdings	US	USD	565	16,693	0.01	Avantor	US	USD	4,214	84,163	0.03	
Coty (A)	US	USD	2,336	15,717	0.01	Ambea	SE	SEK	22,931	81,980	0.03	
First Resources	SG	SGD	14,219	15,131	0.01	Alcon	CH	USD	1,202	73,918	0.03	
Yunnan Botanee Bio-Technology (A)	CN	CNY	713	14,148	0.01	Hikma Pharmaceuticals	JO	GBP	4,765	69,216	0.03	
KT&G	KR	KRW	208	14,127	0.01	Bayer 5.375% VRN 25/03/2082	DE	EUR	79,718	69,157	0.03	
Morinaga Milk Industry	JP	JPY	484	13,918	0.01	Grifols ADR	ES	USD	9,825	62,525	0.02	
Dino	PL	PLN	200	13,206	0.01	Elekta	SE	SEK	10,206	52,460	0.02	
Heineken (Malaysia)	MY	MYR	2,614	12,918	0.00	Bangkok Dusit Medical Services	TH	THB	58,531	45,999	0.02	
Universal Robina	PH	PHP	5,759	12,275	0.00	Otsuka Holdings	JP	JPY	1,133	36,822	0.01	
Rohto Pharmaceutical	JP	JPY	371	11,677	0.00	Ramsay Health Care	AU	AUD	918	34,827	0.01	
Mayora Indah (PT)	ID	IDR	70,691	11,002	0.00	Hansoh Pharmaceutical Group	CN	HKD	22,220	34,777	0.01	
Dashenlin Pharmaceutical Group	CN	CNY	2,174	10,933	0.00	Pro Medicus	AU	AUD	920	33,195	0.01	
Yixintang Pharmaceutical (A)	CN	CNY	2,728	10,469	0.00	Innoven Biologics	CN	HKD	8,835	31,706	0.01	
Osotspa (F)	TH	THB	14,798	10,446	0.00	Guardant Health	US	USD	601	29,677	0.01	
Synlait Milk	NZ	AUD	5,525	10,229	0.00	Apollo Hospitals Enterprise	IN	INR	505	27,949	0.01	
Asian Sea (F)	TH	THB	21,001	9,724	0.00	Takeda Pharmaceutical	JP	JPY	953	25,513	0.01	
China Foods	HK	HKD	35,682	9,207	0.00	Cochlear	AU	AUD	171	22,062	0.01	
RFM	PH	PHP	132,270	8,782	0.00	Granules India	IN	INR	4,768	21,761	0.01	
MatsukyoCocokara & Co	JP	JPY	235	8,686	0.00	Chularat Hospital (F)	TH	THB	211,279	19,903	0.01	
WH Group	HK	HKD	16,398	8,390	0.00	Tsumura	JP	JPY	887	18,762	0.01	
Saigon Beer Alcohol Beverage	VN	VND	1,107	8,358	0.00	AbCellera Biologics	CA	USD	1,550	18,370	0.01	
Walgreens Boots Alliance 3.60% 20/11/2025	US	GBP	7,412	8,150	0.00	Medikaloka Hermina	ID	IDR	186,794	18,076	0.01	
AB InBEV Worldwide 5.80% 23/01/2059	US	USD	8,387	8,133	0.00	Insmed	US	USD	1,001	17,671	0.01	
Uni-Charm Indonesia	ID	IDR	109,245	7,794	0.00	Rajithane Hospital	TH	THB	17,640	16,186	0.01	
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	158,212	7,605	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	1,389	16,040	0.01	
Proya Cosmetics (A)	CN	CNY	318	7,368	0.00	Wuxi Biologics (Cayman)	CN	HKD	3,456	15,751	0.01	
Sheng Siang	SG	SGD	6,552	7,317	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	11,102	15,494	0.01	
Olalex Holdings	US	USD	1,528	6,739	0.00	Organon & Co	US	USD	557	14,770	0.01	
China Resources Beer Holdings	HK	HKD	1,283	6,125	0.00	Sunwels	JP	JPY	241	11,124	0.00	
Coca-Cola Icecek Sanayi	TR	TRY	651	6,096	0.00	Bayer 4.50% VRN 25/03/2082	DE	EUR	12,093	10,991	0.00	
Vinda International Holdings	HK	HKD	3,068	5,826	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	241	10,889	0.00	
Uni-President China Holdings	CN	HKD	7,529	5,630	0.00	Centene 2.50% 01/03/2031	US	USD	11,664	9,098	0.00	
DFI Retail Group Holdings	HK	USD	2,455	5,573	0.00	AbbVie 4.875% 14/11/2048	US	USD	10,142	8,812	0.00	
Tsingtao Brewery (H)	CN	HKD	770	5,458	0.00	I-Sens	KR	KRW	346	8,506	0.00	
Cisarua Mountain Dairy	ID	IDR	17,536	5,268	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	182	8,224	0.00	
BGF retail	KR	KRW	38	5,040	0.00	Interrojo	KR	KRW	437	7,547	0.00	
Asian Alliance International*	TH	THB	30,285	4,472	0.00	JMDc	JP	JPY	202	7,276	0.00	
Century Pacific Food	PH	PHP	10,701	4,450	0.00	Kalbe Farma	ID	IDR	53,880	7,174	0.00	
LG Household & Health Care	KR	KRW	11	4,084	0.00	Unitedhealth Group 6.05% 15/02/2063	US	USD	6,308	6,614	0.00	
Amorepacific	KR	KRW	62	4,058	0.00	WuXi AppTec (H)	CN	HKD	723	5,881	0.00	
Yifeng Pharmacy Chain	CN	CNY	449	3,482	0.00	Richter Gedeon NYRT	HU	HUF	244	4,888	0.00	
Bega Cheese	AU	AUD	1,467	3,047	0.00	Vieworks	KR	KRW	195	4,802	0.00	
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	361	2,995	0.00	Tempo Scan Pacific	ID	IDR	49,758	4,395	0.00	
Bumitama Agri	ID	SGD	6,849	2,912	0.00	CVS Health 5.05% 25/03/2048	US	USD	4,486	3,880	0.00	
Convenience Retail Asia	HK	HKD	20,935	2,025	0.00	Beijing Chunlizhengda Medical Instruments	CN	HKD	2,022	3,144	0.00	

**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
WuXi AppTec	CN	CNY	231	2,441	0.00	Ping An Insurance Group (H)	CN	HKD	21,147	85,404	0.03
Peijia Medical	CN	HKD	2,770	2,326	0.00	ICICI Bank	IN	INR	7,416	82,640	0.03
Shenzhen New Industries Biomedical	CN	CNY	269	2,154	0.00	SG Issuer 0.64% 21/09/2023	LU	EUR	77,525	77,580	0.03
CanSino Biologics	CN	CNY	80	2,093	0.00	Chailease Holding	TW	TWD	15,316	71,611	0.03
Euroapi	FR	EUR	108	1,920	0.00	Hamilton Lane (A)	US	USD	1,172	71,031	0.03
Joinn Laboratories (China)	CN	CNY	215	1,702	0.00	Hong Kong Exchanges and Clearing	HK	HKD	2,516	67,998	0.03
Pharmaron Beijing	CN	HKD	481	1,643	0.00	Apollo Global Management	US	USD	1,022	57,710	0.02
Asymchem Laboratories (H)	CN	HKD	80	863	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	94,096	57,452	0.02
Immutep	AU	AUD	4,263	799	0.00	SVB Financial Group	US	USD	246	57,395	0.02
Medlive Technology	CN	HKD	816	714	0.00	National Australia Bank	AU	AUD	2,687	56,435	0.02
Joinn Laboratories China (H)	CN	HKD	180	590	0.00	Oversea-Chinese Banking (L)	SG	SGD	6,309	54,808	0.02
Pharmaron Beijing (A)	CN	CNY	45	322	0.00	Ares Management (A)	US	USD	703	54,395	0.02
				<b>21,441,871</b>	<b>8.28</b>	CIMB Group Holdings	MY	MYR	44,580	52,728	0.02
						T&D Holdings	JP	JPY	5,203	52,127	0.02
						Suncorp Group	AU	AUD	5,668	41,933	0.02
						Pinnacle Investment Management Group	AU	AUD	7,962	41,882	0.02
						Regions Financial	US	USD	1,890	41,854	0.02
						E-Sun Financial Holding	TW	TWD	50,933	37,090	0.01
						Xero Investments 8.54% 02/12/2025	NZ	USD	42,311	33,265	0.01
						No Holdings (Cayman Islands)	BR	USD	6,497	32,761	0.01
						Credit Suisse Group 2.875% VRN 02/04/2032	CH	EUR	40,062	31,122	0.01
						Bank Of The Philippine Islands	PH	PHP	18,522	31,067	0.01
						Blackstone Holdings Finance 3.50% 01/06/2034	US	EUR	33,788	29,774	0.01
						Housing Development Finance	IN	INR	913	27,648	0.01
						Hong Leong Bank	MY	MYR	5,604	25,432	0.01
						Shriram City Union Finance	IN	INR	1,054	23,508	0.01
						Bajaj Finance	IN	INR	264	23,133	0.01
						Gaci First Investment 5.25% 13/10/2032	KY	USD	23,113	22,905	0.01
						China Merchants Bank (H)	CN	HKD	6,398	21,269	0.01
						Palomar Holdings	US	USD	230	20,518	0.01
						Signature Bank	US	USD	125	20,057	0.01
						Reinsurance Group of America	US	USD	131	19,569	0.01
						Credit Suisse Group 2.125% VRN 13/10/2026	CH	EUR	20,624	18,400	0.01
						Steadfast Group	AU	AUD	5,599	18,350	0.01
						Bnp Paribas 0.875% VRN 11/07/2030 EMTN	FR	EUR	23,016	17,970	0.01
						Metropolitan Bank & Trust	PH	PHP	19,786	17,873	0.01
						Willis Towers Watson	GB	USD	80	17,677	0.01
						Absa Group	ZA	ZAR	1,496	16,474	0.01
						Toronto 2.551% 03/08/2027	CA	EUR	17,574	16,365	0.01
						ANZ Banking Group (AU)	AU	AUD	987	16,342	0.01
						MDGH GMTN 5.50% 28/04/2033	AE	USD	16,091	16,221	0.01
						Credicorp (US)	PE	USD	110	16,212	0.01
						HSBC Holdings 2.871% VRN 22/11/2032	GB	USD	22,005	15,814	0.01
						Zions Bancorp	US	USD	295	15,514	0.01
						Morgan Stanley 2.103% VRN 08/05/2026	US	EUR	16,506	15,481	0.01
						FirstRand	ZA	ZAR	4,271	15,158	0.01
						Brown & Brown	US	USD	252	15,062	0.01
						AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	17,262	14,787	0.01
						Comerica	US	USD	204	14,613	0.01
						ING Groep 4.7% VRN 22/03/2028	NL	USD	14,824	14,509	0.01
						Postal Savings Bank of China (H)	CN	HKD	30,728	14,436	0.01
						ING Groep 1.25% VRN 16/02/2027	NL	EUR	15,994	14,407	0.01
						Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	19,809	14,397	0.01
						Carlyle Group	US	USD	505	14,389	0.01
						CTBC Financial Holding	TW	TWD	21,418	13,711	0.01
						Tisc Financial Group (F)	TH	THB	5,209	13,312	0.01
						HSBC Holdings 3.019% VRN 15/06/2027	GB	EUR	14,121	13,272	0.01
						Toronto 3.129% 03/08/2032	CA	EUR	14,675	13,266	0.01
						BDO Unibank	PH	PHP	5,861	13,035	0.01
						Noah Holdings ADR	CN	USD	947	12,796	0.00
						Standard Bank Group	ZA	ZAR	1,344	12,723	0.00
						Assurant	US	USD	92	12,565	0.00
						HSBC Holdings 5.21% VRN 11/08/2028	GB	USD	12,846	11,944	0.00
						AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	15,311	11,647	0.00
						Malayan Banking (MY)	MY	MYR	6,302	11,593	0.00
						Japan Post Holdings	JP	JPY	1,671	11,388	0.00
						Barclays 1.007% VRN 10/12/2024	GB	USD	11,703	11,098	0.00
						Resona Holdings	JP	JPY	2,890	11,038	0.00
						UniCredit 2.731% VRN 15/01/2032	IT	EUR	13,379	10,949	0.00
						HDFC Standard Life Insurance	IN	INR	1,650	10,923	0.00
						ING Groep 0.125% VRN 29/11/2025	NL	EUR	11,703	10,769	0.00
						JACFO Group	JP	JPY	672	10,441	0.00
						Abu Dhabi Commercial Bank	AE	AED	3,998	10,414	0.00
						Federal Bank	IN	INR	6,259	10,086	0.00
						HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	11,149	9,822	0.00
						Hyundai Marine & Fire Insurance	KR	KRW	410	9,693	0.00
						Qatar National Bank	QA	QAR	1,744	9,668	0.00
						BOC (Hong Kong)	HK	HKD	3,049	9,598	0.00
						Fubon Financial Holding	TW	TWD	5,925	9,483	0.00
						Barclays 2.064% VRN 20/05/2027	GB	AUD	16,579	9,213	0.00
						ING Groep 4.017% VRN 28/03/2028	NL	USD	10,025	9,145	0.00
						Samsung Fire & Marine Insurance	KR	KRW	64	9,070	0.00
						TQM (F)	TH	THB	9,023	9,018	0.00
						Cathay Financial Holding	TW	TWD	6,926	8,213	0.00
						ORIX	JP	JPY	515	7,671	0.00
						LPI Capital	MY	MYR	2,779	7,581	0.00
						DB Insurance	KR	KRW	183	7,309	0.00
						Banco Santander 4.175% VRN 24/03/2028	ES	USD	7,802	6,975	0.00
						GQG Partners CDI	US	AUD	7,355	6,829	0.00
						MSTDW 0.406% VRN 29/10/2027	US	EUR	7,899	6,750	0.00
						Barclays 3.33% VRN 24/11/2042	GB	USD	10,603	6,523	0.00
						Mizuho Finance Group 4.029% 05/09/2032	JP	EUR	6,643	6,589	0.00
						Ngern Tid Lor	TH	THB	9,038	6,265	0.00
						Industrial Bank (A)	CN	CNY	2,988	6,213	0.00
						Bank BTPN Syariah	ID	IDR	32,049	6,141	0.00
						Aon 3.90% 28/02/2052	US	USD	8,496	6,114	0.00
						Shriram Transport Finance	IN	INR	392	5,907	0.00
						AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	8,582	5,769	0.00
						HDFC Bank ADR	IN	USD	90	5,635	0.00
						China Construction Bank (H)	CN	HKD	10,227	5,497	0.00
						Barclays 3.382% VRN 20/05/2032	GB	AUD	11,703	5,430	0.00
						Huatai Securities (H)	CN	HKD	5,387	5,344	0.00

**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
Repc Home Finance	IN	INR	2,005	5,182	0.00	US Treasury 3.125% 31/08/2029	US	USD	58,514	55,636	0.02
Qatar Islamic Bank	QA	QAR	751	5,092	0.00	Norway 1.375% 19/08/2030	NO	NOK	653,117	54,412	0.02
Tisco Financial Group	TH	THB	1,956	4,998	0.00	Korea 1.50% 10/12/2030	KR	KRW	92,244,454	53,589	0.02
PICC Property & Casualty (H)	CN	HKD	5,130	4,791	0.00	New Zealand 0.50% 15/05/2024	NZ	NZD	88,571	49,306	0.02
Barclays 3.564% VRN 23/09/2035	GB	USD	6,534	4,681	0.00	Mexico 5.75% 05/03/2026	MX	MXN	939,252	42,502	0.02
Kiwoom Securities	KR	KRW	80	4,609	0.00	US Treasury 2.875% 15/05/2052	US	USD	49,581	39,188	0.02
Aon 2.60% 02/12/2031	US	USD	5,851	4,597	0.00	Canada 2.25% 01/06/2025	CA	CAD	51,883	37,152	0.01
Huatai Securities	CN	CNY	2,757	4,125	0.00	UK Treasury 1.25% 22/07/2027	GB	GBP	33,158	34,644	0.01
Muthoot Finance	IN	INR	323	4,125	0.00	Canada 1.50% 01/12/2031	CA	CAD	49,932	32,041	0.01
CITIC Securities (H)	CN	HKD	2,629	3,979	0.00	US Treasury 2.25% 15/02/2052	US	USD	45,641	31,186	0.01
China International Capital (H)	CN	HKD	2,769	3,898	0.00	Mexico 7.75% 29/05/2023	MX	MXN	634,295	28,671	0.01
Judo Capital Holdings	AU	AUD	4,968	3,755	0.00	Japan 0.40% 20/03/2050	JP	JPY	5,501,394	28,343	0.01
HSBC Holdings 1.75% VRN 24/07/2027	GB	GBP	3,784	3,718	0.00	Norway 2.00% 26/04/2028	NO	NOK	312,076	28,074	0.01
Postal Savings Bank of China	CN	CNY	6,862	3,681	0.00	Australia 1.75% 21/06/2051	AU	AUD	60,785	23,980	0.01
OTP Bank	HU	HUF	161	3,562	0.00	Korea 2.625% 10/06/2028	KR	KRW	36,822,259	23,879	0.01
Ping An Insurance Group (China)	CN	CNY	667	3,338	0.00	Australia 2.75% 21/11/2029	AU	AUD	37,995	23,371	0.01
China Pacific Insurance Group (H)	CN	HKD	2,001	3,266	0.00	European Union 2.50% 04/10/2052	SU	EUR	22,454	19,706	0.01
Barclays 5.501% VRN 09/08/2028	GB	USD	3,413	3,196	0.00	Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	574,922	18,390	0.01
MA Financial Group	AU	AUD	1,073	3,081	0.00	US Treasury 3.375% 15/08/2042	US	USD	20,870	18,278	0.01
East Money Information (A)	CN	CNY	1,326	2,866	0.00	UK Treasury 1.50% 22/07/2047	GB	GBP	22,235	16,686	0.01
Powszechna Kasa Oszczednosci Bank	PL	PLN	469	2,592	0.00	New Zealand 0.50% 15/05/2026	NZ	NZD	30,720	15,980	0.01
KakaoBank	KR	KRW	192	2,326	0.00	Australia 1.25% 21/05/2032	AU	AUD	30,037	15,690	0.01
China Merchants Bank (A)	CN	CNY	616	2,289	0.00	New Zealand 0.25% 15/05/2028	NZ	NZD	27,989	13,446	0.01
Komercki Banka	CZ	CZK	77	2,226	0.00	UK Treasury 0.625% 22/10/2050	GB	GBP	21,553	12,027	0.00
Bank of Ningbo	CN	CNY	667	2,193	0.00	Canada 0.50% 01/12/2030	CA	CAD	19,505	11,686	0.00
Vertex Technology Acquisition	SG	SGD	631	2,062	0.00	Canada 2.00% 01/12/2051	CA	CAD	20,675	11,555	0.00
Turkiye Is Bankasi	TR	TRY	3,866	1,960	0.00	US Treasury 1.5% 31/01/2027	US	USD	12,405	11,205	0.00
CITIC Securities (A)	CN	CNY	808	1,923	0.00	Japan 0.50% 20/03/2059	JP	JPY	2,215,156	11,065	0.00
Yangzijiang Financial Holding	SG	SGD	8,367	1,856	0.00	Poland 0.25% 25/10/2026	PL	PLN	70,315	10,923	0.00
Akbank Tas	TR	TRY	2,024	1,610	0.00	US Treasury 1.875% 15/11/2051	US	USD	17,554	10,897	0.00
Intercontinental Exchange 4.60% 15/03/2033	US	USD	1,381	1,288	0.00	Australia 3.00% 21/03/2047	AU	AUD	18,530	9,956	0.00
Dah Sing Banking Group	HK	HKD	1,858	1,122	0.00	UK Treasury 1.25% 31/07/2051	GB	GBP	14,629	9,887	0.00
ZhongAn Online P&C Insurance (H)	CN	HKD	564	1,066	0.00	Norway 1.25% 17/09/2031	NO	NOK	114,298	9,234	0.00
Ping An Bank (A)	CN	CNY	693	991	0.00	Mexico 7.50% 03/06/2027	MX	MXN	137,509	6,447	0.00
Lufax Holding ADR	CN	USD	600	987	0.00	UK Treasury 1.75% 22/07/2057	GB	GBP	7,997	6,166	0.00
China International Capital	CN	CNY	192	923	0.00	Poland 1.75% 25/04/2032	PL	PLN	39,790	4,888	0.00
China Pacific Insurance Group (A)	CN	CNY	154	405	0.00	Indonesia 7.00% 15/05/2027	ID	IDR	75,916,433	4,884	0.00
Vertex Technology WTS 31/12/2029	SG	SGD	189	20	0.00	Sweden 1.375% 23/06/2071	SE	SEK	72,524	4,284	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	58,501	1	0.00	Australia 1.50% 21/06/2031 Rge S	AU	AUD	7,119	3,880	0.00
Sberbank of Russia (USD)*	RU	USD	4,590	0	0.00	Germany 1.99% 09/10/2026	DE	EUR	1,215	1,124	0.00
				<b>34,373,478</b>	<b>13.28</b>					<b>5,297,172</b>	<b>2.05</b>

**Real Estate**

Vonovia	DE	EUR	56,736	1,270,882	0.49
Welltower REIT	US	USD	6,983	431,658	0.17
American Tower REIT	US	USD	2,013	423,686	0.16
Tritax EuroBox	GB	EUR	589,204	404,194	0.16
Crown Castle REIT	US	USD	2,310	309,496	0.12
UNITE Group REIT	GB	GBP	29,686	307,643	0.12
SBA Communications REIT	US	USD	1,096	300,872	0.12
Hightwoods Properties REIT	US	USD	9,080	258,436	0.10
Life Science REIT	GB	GBP	164,381	139,572	0.05
Gecina REIT	FR	EUR	1,022	92,191	0.04
Medical Properties Trust REIT	US	USD	6,776	78,828	0.03
Segro Capital 1.875% 23/03/2030 EMTN	LU	EUR	90,719	70,001	0.03
Americold Realty Trust REIT	US	USD	2,759	67,938	0.03
Aroundtown	LU	EUR	25,856	51,919	0.02
Goodman Group REIT	AU	AUD	4,237	46,646	0.02
Uniti Group REIT	US	USD	5,224	40,514	0.02
Capitoland India Trust	SG	SGD	45,753	36,679	0.01
Capitoland Investment Singapore	SG	SGD	14,862	32,019	0.01
China Resources Land	HK	HKD	7,828	24,807	0.01
China Overseas Land & Investment	HK	HKD	9,632	18,640	0.01
Pakuwon Jati	ID	IDR	600,204	17,075	0.12
Sun Hung Kai Properties	HK	HKD	1,518	16,514	0.01
Link REIT	HK	HKD	2,312	13,838	0.01
Land & Houses	TH	THB	55,340	13,544	0.01
Ciputra Development	ID	IDR	217,606	13,277	0.01
Keppel Pacific Oak (US) REIT	SG	USD	22,141	12,111	0.00
China Overseas Grand Oceans Group	HK	HKD	38,992	11,155	0.00
Supalai (F)	TH	THB	19,313	10,792	0.00
Mapletree Industrial Trust REIT	SG	SGD	6,692	10,540	0.00
Robinsons Land	PH	PHP	32,655	8,467	0.00
Hongkong Land Holdings	HK	USD	1,626	6,340	0.00
Land & Houses	TH	THB	25,382	6,212	0.00
Crown Castle International 5.20% 15/02/2049	US	USD	7,349	6,198	0.00
Digital Core REIT	SG	USD	11,722	5,932	0.00
Emaar Properties	AE	AED	3,160	5,278	0.00
Wharf Real Estate Investment	HK	HKD	1,225	4,891	0.00
Sobha	IN	INR	462	3,555	0.00
Poly Developments And Holdings	CN	CNY	1,731	3,314	0.00
KE Holdings ADR	CN	USD	304	3,132	0.00
Longfor Group Holdings	CN	HKD	2,116	2,731	0.00
China Merchants Shekou Index (A)	CN	CNY	654	1,188	0.00
				<b>4,582,705</b>	<b>1.77</b>

**Government**

Germany 1.30% 15/10/2027	DE	EUR	1,477,299	1,428,665	0.55
Germany 2.11% 15/02/2032**	DE	EUR	1,136,678	936,475	0.36
US Treasury 3.25% 31/08/2024	US	USD	331,581	328,134	0.13
US Treasury 2.75% 31/07/2027	US	USD	298,072	282,441	0.11
US Treasury 0.250% 15/04/2023**	US	USD	277,904	276,219	0.11
Germany 0.82% 14/12/2022	DE	EUR	215,445	215,234	0.08
US Treasury 2.375% 31/03/2029	US	USD	214,552	195,020	0.08
US Treasury 2.875% 15/05/2023	US	USD	195,048	179,389	0.07
US Treasury 3.125% 15/08/2025	US	USD	164,503	160,854	0.06
US Treasury 2.75% 15/08/2032	US	USD	130,331	118,383	0.05
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	107,846	94,525	0.04
UK Treasury 0.375% 22/10/2030	GB	GBP	99,474	90,465	0.03
Germany 1.70% 15/08/2032	DE	EUR	78,329	75,305	0.03
Germany 2.13% 15/08/2052	DE	EUR	134,583	71,805	0.03

**Closed Ended Fund**

HICL Infrastructure	GB	GBP	743,984	1,408,772	0.54
International Public Partnerships	GB	GBP	788,853	1,389,135	0.54
Greencoat UK Wind Funds	GB	GBP	765,241	1,291,481	0.50
GCP Infrastructure Investments	GB	GBP	1,109,213	1,229,505	0.48
Sequoia Economic Infrastructure Income Fund	GB	GBP	859,302	829,557	0.32
Starwood European Real Estate Finance	GB	GBP	166,064	179,824	0.07
CVC Credit Partners European Opportunities (UK)	GB	GBP	113,786	120,435	0.05
TwentyFour Income Fund	GB	GBP	95,409	106,533	0.04
SLF Realisation Fund (A)	GB	GBP	371,270	28,587	0.01
Ares Capital	US	USD	1,281	25,328	0.01
SLF Realisation Fund	GB	GBP	255,945	21,761	0.01
				<b>6,630,918</b>	<b>2.56</b>

**Open Ended Fund**

BlackRock Global Index Funds - iShares EM	LU	EUR	131,016	14,355,412	5.55

**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
<b>Far EasTone Telecommunications</b>											
MTN Group	TW	TWD	6,076	13,492	0.01						
Bharti Airtel	ZA	ZAR	1,828	15,087	0.01						
NexTone	IN	INR	1,281	13,050	0.01						
Netflix 4.625% 15/05/2029	JP	JPY	421	12,558	0.00						
KT	US	EUR	11,703	11,445	0.00						
DaiichiKosho	KR	KRW	428	11,119	0.00						
AT&T 4.375% 14/09/2029	JP	JPY	325	9,441	0.00						
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	7,704	8,264	0.00						
TIME dotCom	MY	MYR	11,703	8,099	0.00						
Bushiroad	JP	JPY	8,131	7,926	0.00						
Advanced Info Service (F)	TH	THB	1,220	7,393	0.00						
JTOWER	JP	JPY	731	3,720	0.00						
Converge ICT Solutions	PH	PHP	8,543	1,839	0.00						
Dialog Axata	LK	LKR	51,290	1,179	0.00						
PLDT	PH	PHP	35	989	0.00						
				<b>3,200,941</b>	<b>1.24</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
Repsol	ES	EUR	12,888	177,149	0.07						
Petroleo Brasileiro	BR	BRL	2,539	16,273	0.01						
Petroleo Brasileiro (Pref'd)	BR	BRL	2,360	13,562	0.01						
				<b>206,984</b>	<b>0.08</b>						
<b>Utilities</b>											
Endesa	ES	EUR	13,638	230,271	0.09						
Iberdrola	ES	EUR	19,083	196,081	0.08						
Enagas	ES	EUR	8,907	146,305	0.06						
Orsted 2.875% 14/06/2033	DK	EUR	72,542	66,762	0.03						
Enel Finance America 7.10% 14/10/2027	US	USD	14,344	14,520	0.01						
Enel Finance International 7.50% 14/10/2032	NL	USD	10,595	10,750	0.00						
Enel Finance International 6.80% 14/10/2025	NL	USD	7,388	7,518	0.00						
Enel Finance International 7.75% 14/10/2052	NL	USD	6,206	6,045	0.00						
				<b>678,252</b>	<b>0.26</b>						
<b>Materials</b>											
Grupo Mexico	MX	MXN	43,116	156,431	0.06						
BASF 3.75% 29/06/2032	DE	EUR	88,317	85,232	0.03						
Linde 3.75% 31/03/2031 EMTN	IE	EUR	57,807	48,452	0.02						
Crown Americas 5.25% 01/04/2030 144A	US	USD	14,933	13,854	0.01						
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	13,010	10,738	0.00						
BASF 1.50% 17/03/2031	DE	EUR	12,525	10,354	0.00						
Braskem (Pref'd)	BR	BRL	1,610	10,048	0.00						
Avient 7.125% 01/08/2030	US	USD	5,922	5,702	0.00						
Cemex	MX	MXN	1,731	664	0.00						
PhosAgro GDR*	RU	USD	0	0	0.00						
PhosAgro*	RU	USD	22	0	0.00						
Novolipetsk Steel GDR*	RU	USD	1,879	0	0.00						
				<b>341,475</b>	<b>0.13</b>						
<b>Industrials</b>											
Ferrovial	ES	EUR	15,330	378,814	0.15						
Ryanair Holdings (IE)	IE	EUR	16,014	196,895	0.08						
ACS Group	ES	EUR	6,658	172,767	0.07						
Localiza Rent a Car	BR	BRL	11,524	153,042	0.06						
Prosegur Cia De Seguridad	ES	EUR	61,471	115,996	0.04						
Honeywell International 4.125% 02/11/2034	US	EUR	106,403	105,106	0.04						
Grupo Aeroportuario del Pacifico	MX	MXN	3,337	51,904	0.02						
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	3,925	12,123	0.00						
Avalon Holdings Funding 5.50% 15/01/2026	KY	USD	5,851	5,450	0.00						
				<b>1,192,097</b>	<b>0.46</b>						
<b>Information Technology</b>											
Amadeus IT Group	ES	EUR	4,712	248,492	0.10						
Bytedance*	CN	USD	108	17,390	0.01						
Meta Platforms 3.50% 15/08/2027	US	USD	15,857	14,755	0.01						
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	19,115	13,317	0.01						
Meta Platforms 3.85% 15/08/2032	US	USD	14,699	12,741	0.00						
Cellnex Finance Co 1.25% 15/01/2029 EMTN	ES	EUR	12,873	9,960	0.00						
Envestnet 0.75% 15/08/2025	US	USD	8,875	7,687	0.00						
Broadcom 4.15% 15/04/2032 144A	US	USD	8,808	7,492	0.00						
Micron Technology 6.75% 01/11/2029	US	USD	7,049	7,154	0.00						
Micron Technology 2.703% 15/04/2032	US	USD	7,412	5,519	0.00						
Updater CDI	US	AUD	246	5,283	0.00						
Envestnet 1.75% 01/06/2023	US	USD	4,681	4,727	0.00						
Cielo	BR	BRL	3,886	4,259	0.00						
Broadcom 3.187% 15/11/2036 Reg S	US	USD	4,291	2,972	0.00						
Broadcom 3.187% 15/11/2036 144A	US	USD	4,291	2,972	0.00						
				<b>364,720</b>	<b>0.14</b>						
<b>Consumer Discretionary</b>											
Industria de Diseno Textil	ES	EUR	31,644	725,916	0.28						
Virgin Media Secured Fin. 4.125% 15/08/2030 Reg S	GB	GBP	23,211	21,084	0.01						
Trip.com Group	CN	HKD	646	14,687	0.01						
Mattel 5.875% 15/12/2027 144A	US	USD	10,240	10,126	0.00						
Magallanes 5.05% 15/03/2042 144A	US	USD	11,988	8,886	0.00						
Magallanes 5.391% 15/03/2062 144A	US	USD	12,093	8,534	0.00						
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	13,556	8,181	0.00						
Marriott Vac. World -0.92% 15/01/2026	US	USD	6,632	6,915	0.00						
Charter Communications 6.834% 23/10/2055	US	USD	6,581	6,009	0.00						
Vivara Participacoes	BR	BRL	1,039	5,167	0.00						
Marriott International 4.625% 15/06/2030	US	USD	4,291	3,909	0.00						
Wayfair 3.25% 15/09/2027	US	USD	2,341	2,069	0.00						
Pet Center Comercio e Participacoes	BR	BRL	949	1,537	0.00						
				<b>823,020</b>	<b>0.32</b>						
<b>Consumer Staples</b>											
Ebro Foods	ES	EUR	6,283	99,141	0.04						
Walmart De Mexico	MX	MXN	4,886	19,079	0.01						
				<b>118,220</b>	<b>0.05</b>						
<b>Healthcare</b>											
Faes Farma	ES	EUR	29,211	111,440	0.04						
Pharma Mar	ES	EUR	1,743	105,686	0.04						
American Medical System Europe 1.875% 08/03/2034	NL	EUR	90,215	72,584	0.03						
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	37,332	30,216	0.01						
Hapvida Participacoes e Investimentos	BR	BRL	8,648	12,605	0.00						
Centene 4.625% 15/12/2029	US	USD	11,898	10,937	0.00						
HCA 3.625% 15/03/2032 144A	US	USD	5,340	4,400	0.00						
HCA 3.125% 15/03/2027 144A	US	USD	1,939	1,739	0.00						
HCA 4.375% 15/03/2042 144A	US	USD	1,560	1,191	0.00						
Eden Biologics	KY	TWD	749	1,052	0.00						
Chime Biologics	CN	USD	749	261	0.00						
				<b>351,911</b>	<b>0.14</b>						
<b>Financials</b>											
Banco Bradesco (Pref'd)	BR	BRL	40,157	151,450	0.06						
Kaspi KZ GDR	KZ	USD	2,166	143,637	0.06						
Allianz 4.252% VRN 05/07/2052	DE	EUR	129,424	116,376	0.04						
Nordea Bank 2.50% 23/05/2029	FI	EUR	96,044	87,230	0.03						
Grupo Financiero Banorte	MX	MXN	7,963	66,238	0.03						
Svenska 3.25% VRN 01/06/2033	SE	EUR	69,693	64,348	0.02						
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	54,580	47,078	0.02						
Axis Bank GDR	IN	USD	781	42,701	0.02						
Itau Unibanco Holding (Pref'd)	BR	BRL	5,811	33,634	0.01						
Fannie Mae or Freddie Mac 2.50% 01/11/2037	US	USD	29,257	26,744	0.01						
Societe Generale 2.226% VRN 21/01/2026 144A											

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net
	Code	Nominal	EUR Assets	
<b>Equity Linked Notes</b>				
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 (Oppen 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  
T-Mobile USA 5.20% 15/01/2033

## 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
Tf 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

## Unlisted

# **Information Technology**

DBA Telecommunication Asia KY HKD 258 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
				<b>10,270</b>	<b>0.00</b>

Cutia Therape

China Animal Healthcare*	BM	HKD	3,186	0	0.00
				<b>12,160</b>	<b>0.00</b>

## Financials

Ginnie Mae 3.00% 01/11/2052	US	USD	151,552	133,691	0.05
Fannie Mae or Freddie Mac 2.50% 01/11/2052	US	USD	77,531	64,414	0.12
Ginnie Mae 3.50% 01/11/2052	US	USD	70,022	65,537	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 2.00% 01/11/2052	US	USD	46,616	37,265	0.01

	Country Code	Country Ccy	Shares or Nominal	Market Value	% Net EUR Assets
Ginnie Mae 2.50% 01/11/2052	US	USD	28,282	24,307	0.01 <u>370,776</u> <b>0.14</b>
<b>Communication Services</b>					
Netflix 3.625% 15/06/2030 144A	US	EUR	3,998	3,633	0.00 <u>3,633</u> <b>0.00</b>
Fractions				(16)	(0.00)
Total Holdings (Cost EUR 347,500.70)				307,610.00	89.22

## 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
Rabobek 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

### Total Investments (including Bank Deposits)

## Contracts For Difference

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)
			<b>33,064</b>	<b>0.01</b>

## Credit Default Swaps

Bought protection on Colombia Gb 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 Viacomcs 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)
			<b>2,752</b>	<b>0.00</b>

## 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 0.819390	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 1.023359	10/11/2022	35,180	363	0.00
Bought USD Sold NOK at 0.096651	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) Assets EUR	% Net	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net		
Bought USD Sold PLN at 0.209508 07/12/2022	16,331	93	0.00		FTSE 100 Index Future 16/12/2022	GBP	87,567	1,251	0.00
Bought USD Sold AUD at 0.639936 10/11/2022	91,109	91	0.00		Euro-Buxl 30 Year Bond Future 08/12/2022	EUR	158,403	617	0.00
Bought SGD Sold USD at 1.432656 10/11/2022	6,779	83	0.00		Euro-Bund Bond Future 08/12/2022	EUR	24,009	394	0.00
Bought USD Sold CNY at 0.136700 10/11/2022	43,404	77	0.00		Euro-Bobl Bond Future 08/12/2022	EUR	(4,668)	118	0.00
Bought GBP Sold EUR at 0.870270 18/11/2022	6,278	72	0.00		SPI 200 Index Future 15/12/2022	AUD	12,726	(187)	(0.00)
Bought USD Sold CZK at 0.040425 07/12/2022	14,265	67	0.00		MSCI S.Arabia Index Future 16/12/2022	USD	89,934	(1,200)	(0.00)
Bought EUR Sold USD at 1.013668 10/11/2022	37,359	64	0.00		MSCI Brazil Index Future 16/12/2022	USD	2,002,860	(38,900)	(0.02)
Bought GBP Sold EUR at 0.868349 18/11/2022	6,449	60	0.00		S&P TSX 60 Index Future 15/12/2022	CAD	6,400,200	(60,830)	(0.02)
Bought USD Sold KRW at 0.000701 18/11/2022	109,151	54	0.00		E-Mini Russell 1000 Index Future 16/12/2022	USD	2,259,300	(182,557)	(0.07)
Bought EUR Sold USD at 1.013573 10/11/2022	28,279	46	0.00		S&P 500 E-mini Index Future 16/12/2022	USD	10,310,737	(529,718)	(0.20)
Bought USD Sold CHF at 1.000848 10/11/2022	25,856	37	0.00					(761,382)	(0.29)
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 18/11/2022	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	(153)	(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)						
	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net	Ccy					

**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

**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	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	EUR	Assets		Code	Ccy	EUR	Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Exxon Mobil	US	USD	9,179	1,026,925	0.59	BHP Group	AU	AUD	3,749	90,867	0.05
TotalEnergies	FR	EUR	16,184	891,752	0.51	Sika	CH	CHF	395	90,125	0.05
Pioneer Natural Resources	US	USD	1,349	349,031	0.20	NOF	JP	JPY	2,218	77,522	0.04
Cheniere Energy	US	USD	1,671	299,390	0.17	International Flavors & Fragrances	US	USD	738	72,415	0.04
Schlumberger (US)	US	USD	5,252	274,766	0.16	Albemarle	US	USD	239	67,132	0.04
Shell	GB	GBP	9,046	252,936	0.14	Kansai Paint	JP	JPY	4,697	62,097	0.04
Diamondback Energy	US	USD	1,391	219,072	0.13	Shin-Etsu Chemical	JP	JPY	561	59,107	0.03
Shell	GB	EUR	6,777	189,557	0.11	Smurfit Kappa Group (IE)	IE	EUR	1,717	57,569	0.03
Baker Hughes	US	USD	5,674	157,023	0.09	Petronas Chemicals Group	MY	MYR	23,018	42,973	0.02
Coterra Energy	US	USD	4,988	155,326	0.09	Crown Holdings	US	USD	613	42,053	0.02
Marathon Petroleum	US	USD	1,274	145,352	0.08	IGO	AU	AUD	3,834	37,863	0.02
EQT	US	USD	3,501	145,178	0.08	Mineral Resources	AU	AUD	775	36,702	0.02
OMV AG	AT	EUR	2,814	131,226	0.08	Nissan Chemical	JP	JPY	698	31,820	0.02
Diversified Energy Co	US	GBP	73,566	107,642	0.06	Rio Tinto (AU)	AU	AUD	503	28,791	0.02
John Wood Group	GB	GBP	47,285	76,941	0.04	Air Water	JP	JPY	2,469	27,940	0.02
Santos	AU	AUD	15,214	75,110	0.04	Denka	JP	JPY	970	22,756	0.01
Aker BP	NO	NOK	1,971	63,599	0.04	Maeda Kosen	JP	JPY	1,056	21,735	0.01
Enviva	US	USD	759	45,537	0.03	Osaka Soda	JP	JPY	861	21,191	0.01
PTT Exploration & Production (F)	TH	THB	8,774	42,434	0.02	Southern Copper (US)	PE	USD	441	20,827	0.01
Impex	JP	JPY	4,077	42,030	0.02	Victrex	GB	GBP	1,004	19,310	0.01
Parex Resources	CA	CAD	2,506	38,498	0.02	Kaneka	JP	JPY	704	17,697	0.01
PTT (F)	TH	THB	32,510	31,151	0.02	OZ Minerals	AU	AUD	1,042	16,289	0.01
Iwatani	JP	JPY	811	30,261	0.02	Amyris	US	USD	5,246	15,881	0.01
United Tractors	ID	IDR	8,353	17,502	0.01	PTT Global Chemical (F)	TH	THB	13,144	15,247	0.01
Woodside Petroleum	AU	AUD	681	15,873	0.01	Ultrafabrics Holdings	JP	JPY	448	15,202	0.01
Viper Energy Partners	US	USD	374	12,593	0.01	Perseus Mining	AU	AUD	12,789	15,039	0.01
Japan Petroleum Exploration	JP	JPY	419	10,997	0.01	BlueScope Steel	AU	AUD	1,412	14,373	0.01
Dayang Enterprise Holdings	MY	MYR	37,405	9,917	0.01	DIC	JP	JPY	817	13,890	0.01
S-Oil	KR	KRW	107	6,557	0.00	Yamato Kogyo	JP	JPY	441	12,969	0.01
Great Eastern Shipping	IN	INR	903	6,145	0.00	Avia Avian	ID	IDR	233,464	11,897	0.01
Sinopec Kantons Holdings	HK	HKD	15,463	4,230	0.00	Sumitomo Bakelite	JP	JPY	422	11,566	0.01
China Petroleum & Chemical (H)	CN	HKD	10,252	4,115	0.00	Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	3,335	11,366	0.01
China Oilfield Services (H)	CN	HKD	2,197	2,504	0.00	Gold Road Resources	AU	AUD	12,604	11,003	0.01
Empresas Copec	CL	CLP	328	2,292	0.00	Siam Cement (F)	TH	THB	1,268	10,949	0.01
Green Earth Institute	JP	JPY	421	1,811	0.00	PPG Industries	US	USD	93	10,781	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	1,831	1,351	0.00	Shandong Sinoocera Functional Material	CN	CNY	3,037	9,736	0.01
China Merchants Energy Shipping (A)	CN	CNY	1,190	1,150	0.00	C Uyemura & Co	JP	JPY	203	9,423	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	275	1,141	0.00	Evolution Mining	AU	AUD	6,870	9,202	0.01
China Petroleum & Chemical (A)	CN	CNY	503	283	0.00	LG Chem	KR	KRW	20	8,996	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	110	258	0.00	Impala Platinum Holdings	ZA	ZAR	755	7,829	0.00
Novatek Joint Stock	RU	RUB	254	0	0.00	Xianhe (A)	CN	CNY	2,024	6,830	0.00
Gazprom (USD)*	RU	USD	21,544	0	0.00	POSCO	KR	KRW	37	6,567	0.00
						Taiheiyo Cement	JP	JPY	415	5,714	0.00
						Scientex	MY	MYR	7,688	5,369	0.00
						China Steel	TW	TWD	6,316	5,326	0.00
						UltraTech Cement	IN	INR	63	5,195	0.00
						Indorama Ventures (F)	TH	THB	4,548	4,877	0.00
						Formosa Plastics	TW	TWD	1,831	4,778	0.00
						Guangdong Huate Gas (A)	CN	CNY	394	4,768	0.00
						Nickel Mines	AU	AUD	9,582	4,525	0.00
						Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,274	4,343	0.00
						Xianhe	CN	CNY	1,172	3,955	0.00
						Kureha	JP	JPY	57	3,708	0.00
						Wonik Materials	KR	KRW	171	3,599	0.00
						Nan Ya Plastics	TW	TWD	1,465	3,143	0.00
						Toyo Gosei	JP	JPY	59	3,055	0.00
						Zijin Mining Group (H)	CN	HKD	3,112	3,008	0.00
						PCBL	IN	INR	1,927	3,001	0.00
						Anhui Conch Cement (H)	CN	HKD	1,098	2,862	0.00
						ADEKA	JP	JPY	186	2,815	0.00
						Adriatic Metals CDI	GB	AUD	1,774	2,776	0.00
						Empresas Cmpc	CL	CLP	1,673	2,673	0.00
						Shandong Sinoocera Functional Material (A)	CN	CNY	827	2,652	0.00
						Angang Steel (H)	CN	HKD	12,449	2,617	0.00
						SH Kelkar	IN	INR	1,430	2,398	0.00
						Ganfeng Lithium Group (H)	CN	HKD	315	2,159	0.00
						Toyo Seikan Group Holdings	JP	JPY	184	2,134	0.00
						Fertiglobe	AE	AED	1,462	2,052	0.00
						Keshun Waterproof Technologies	CN	CNY	1,490	1,973	0.00
						Zijin Mining Group (A)	CN	CNY	1,584	1,737	0.00
						Zhaojin Mining Industry (H)	CN	HKD	1,968	1,642	0.00
						China Hongqiao Group	CN	HKD	2,151	1,543	0.00
						Soulbrain	KR	KRW	9	1,317	0.00
						Steppe Gold	CA	CAD	1,754	1,302	0.00
						OSAKA Titanium Technologies	JP	JPY	52	1,263	0.00
						Musgrave Minerals	AU	AUD	8,235	1,226	0.00
						Champion Iron	AU	AUD	370	1,122	0.00
						Sksku Paint (A)	CN	CNY	82	991	0.00
						Anhui Conch Cement (A)	CN	CNY	174	584	0.00
						LG Chem (Pref'd)	KR	KRW	2	357	0.00
						Ganfeng Lithium Group (A)	CN	CNY	31	340	0.00
						Cemex SAB de CV ADR	MX	USD	83	314	0.00
						Asia Cuanon Technology Shanghai (A)	CN	CNY	158	171	0.00
						Scientex WTS 14/01/2026	MY	MYR	395	60	0.00
						Anhui Honglu Steel Construction Group	CN	CNY	7	35	0.00
						Polyus*	RU	USD	14	0	0.00
						PhosAgro*	RU	USD	805	0	0.00
						Novolipetsk Steel*	RU	USD	1,881	0	0.00
						China Metal Recycling Holdings*	HK	HKD	41	0	0.00
										3,648,267	2.09

\* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Siemens	DE	EUR	2,814	311,301	0.18	Hazama Ando	JP	JPY	1,620	9,514	0.01
Woodward	US	USD	3,120	289,482	0.17	Clarivate	GB	USD	886	9,251	0.01
Wolters Kluwer	NL	EUR	2,549	274,124	0.16	Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,310	9,116	0.01
Rentokil Initial	GB	GBP	42,590	269,680	0.15	KEI Industries	IN	INR	456	9,026	0.01
Sandvik	SE	SEK	16,443	260,032	0.15	Nihon M&A Center Holdings	JP	JPY	768	8,786	0.01
Union Pacific	US	USD	1,262	252,586	0.14	Qingdao Port International (H)	CN	HKD	19,190	8,152	0.00
3M	US	USD	1,947	247,536	0.14	Array Technologies	US	USD	442	8,046	0.00
Caterpillar	US	USD	980	214,699	0.12	Sime Darby	MY	MYR	16,569	7,989	0.00
Doric Nimrod Air Three (Pref'd)	GB	GBP	370,661	202,627	0.12	Management Solutions	JP	JPY	391	7,821	0.00
Hitachi	JP	JPY	4,235	194,592	0.11	Nihon Flush	JP	JPY	1,184	7,802	0.00
Parker-Hannifin	US	USD	653	191,958	0.11	NARI Technology (A)	CN	CNY	2,294	7,791	0.00
Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	183,021	188,394	0.11	Ayala	PH	PHP	668	7,780	0.00
Norfolk Southern	US	USD	800	186,350	0.11	Shanghai M&G Stationery (A)	CN	CNY	1,327	7,436	0.00
Spirit AeroSystems Holdings (A)	US	USD	7,712	180,922	0.10	Full Truck Alliance ADR	CN	USD	1,484	7,251	0.00
Bunzl	GB	GBP	5,320	175,793	0.10	Downer EDI	AU	AUD	2,376	6,904	0.00
Eaton	US	USD	1,136	173,251	0.10	Techno Smart	JP	JPY	800	6,639	0.00
CSX	US	USD	5,730	169,743	0.10	Toyo Engineering	JP	JPY	1,653	6,590	0.00
Assa Abloy (B)	SE	SEK	7,755	158,449	0.09	SWCC Showa Holdings	JP	JPY	524	6,374	0.00
Trane Technologies	IE	USD	974	157,787	0.09	DL E&C	KR	KRW	252	6,169	0.00
Cummins	US	USD	612	151,490	0.09	Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	1,822	5,582	0.00
Amedeo Air Four Plus	GB	GBP	348,025	139,653	0.08	Surya Pertiwi	ID	IDR	141,318	5,283	0.00
Teleperformance	FR	EUR	514	139,434	0.08	Makita	JP	JPY	275	5,103	0.00
Toro	US	USD	1,285	137,545	0.08	Business Online (F)	TH	THB	17,418	4,817	0.00
Carrier Global	US	USD	3,362	134,536	0.08	CTOS Digital	MY	MYR	15,407	4,651	0.00
Wizz Air Holdings	CH	GBP	6,600	131,645	0.08	Hirano Tecseed/Kinzoku	JP	JPY	387	4,611	0.00
CoStar Group	US	USD	1,527	127,326	0.07	Gemadept	VN	VND	2,504	4,314	0.00
IMCD	NL	EUR	963	126,404	0.07	Takuma	JP	JPY	502	4,220	0.00
Ferguson	GB	GBP	1,125	124,441	0.07	Samsung C&T	KR	KRW	47	3,987	0.00
MISUMI Group	JP	JPY	5,517	119,140	0.07	CIMC Enric Holdings	HK	HKD	3,434	3,390	0.00
ITOCHU	JP	JPY	4,459	116,849	0.07	Grand Venture Technology	SG	SGD	9,576	3,363	0.00
Volvo (B)	SE	SEK	7,007	116,077	0.07	S-1	KR	KRW	75	3,524	0.00
ITT	US	USD	1,447	112,605	0.06	ZTO Express Cayman ADR	CN	USD	191	3,301	0.00
Brenntag	DE	EUR	1,802	110,744	0.06	Circulation	JP	JPY	286	3,266	0.00
Bouygues	FR	EUR	3,779	109,143	0.06	Grab Holdings	SG	USD	1,180	3,125	0.00
Randstad	NL	EUR	2,033	102,567	0.06	Cebu Air	PH	PHP	4,796	3,034	0.00
Elli	FR	EUR	8,362	97,081	0.06	ZTO Express Cayman	CN	HKD	172	2,990	0.00
Cie de Saint-Gobain	FR	EUR	2,281	94,448	0.05	Cebu Air	PH	PHP	4,168	2,636	0.00
Semperit Holdings	AT	EUR	4,642	92,849	0.05	Weichai Power (H)	CN	HKD	2,715	2,630	0.00
DCC (UK)	IE	GBP	1,576	88,726	0.05	Sinotruk (Hong Kong)	CN	HKD	2,867	2,589	0.00
Bilfinger	DE	EUR	3,034	85,566	0.05	NARI Technology (A)	CN	CNY	748	2,543	0.00
Tetra Tech	US	USD	594	84,851	0.05	Centre Testing International Group (A)	CN	CNY	953	2,480	0.00
Skanska (B)	SE	SEK	5,260	82,802	0.05	Manpowergroup Greater China	CN	HKD	2,575	2,467	0.00
Central Japan Railway	JP	JPY	703	82,391	0.05	Industries of Qatar	QA	QAR	554	2,431	0.00
Heijmans	NL	EUR	8,016	82,243	0.05	China Lesso Group Holdings	CN	HKD	2,924	2,403	0.00
Daniell & C Officine Meccaniche	IT	EUR	3,941	81,379	0.05	Contemporary Amperex Technology (A)	CN	CNY	46	2,367	0.00
Hochtief	DE	EUR	1,491	80,230	0.05	UT Group	JP	JPY	139	2,297	0.00
Signify	NL	EUR	2,592	72,740	0.04	SIS	IN	INR	408	2,092	0.00
FedEx	US	USD	444	72,477	0.04	Sinopec Engineering Group (H)	CN	HKD	5,721	2,072	0.00
Latour Investment (B)	SE	SEK	4,084	69,883	0.04	Namura Shipbuilding	CN	CNY	696	1,674	0.00
Uber Technologies	US	USD	2,464	67,151	0.04	Zhejiang Weixing New Building Materials	CN	CNY	911	1,917	0.00
Dip	JP	JPY	2,328	65,983	0.04	Credit Bureau Asia	SG	SGD	2,149	1,477	0.00
Legrand	FR	EUR	827	65,827	0.04	Hongfa Technology (A)	CN	CNY	309	1,469	0.00
TransUnion	US	USD	1,035	61,891	0.04	Cardig Aero Services	ID	IDR	51,004	1,419	0.00
SKF (B)	SE	SEK	4,093	59,932	0.03	SF Holding (A)	CN	CNY	183	1,223	0.00
Mitsubishi Electric	JP	JPY	6,369	56,771	0.03	Zhejiang Hangke Techno	CN	CNY	153	1,059	0.00
Daikin Industries	JP	JPY	373	56,730	0.03	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	259	911	0.00
Peab (B)	SE	SEK	10,565	55,464	0.03	TK Group Holdings	CN	HKD	4,005	827	0.00
BOC Aviation	SG	HKD	7,654	51,902	0.03	GT Capital Holdings	PH	PHP	103	746	0.00
Miura	JP	JPY	2,486	51,304	0.03	Yto Express Group	CN	CNY	275	716	0.00
Emerson Electric	US	USD	554	48,836	0.03	Localiza Rent A Car RTS 31/10/2022	BR	BRL	23	57	0.00
Kone (B)	FI	EUR	1,160	48,094	0.03	Renrui Human Resources Technology Holdings	CN	HKD	31	20	0.00
AO Smith	US	USD	858	47,285	0.03						
ASGN	US	USD	539	46,718	0.03						
Quanta Services	US	USD	287	40,922	0.02						
Penta-Ocean Construction	JP	JPY	7,498	37,785	0.02						
Secom	JP	JPY	644	37,348	0.02						
Epiroc (B)	SE	SEK	2,743	37,290	0.02						
Kyushu Railway Co	JP	JPY	1,713	36,300	0.02						
Toshiba	JP	JPY	974	34,261	0.02						
THK	JP	JPY	1,896	33,512	0.02						
Mitsubishi	JP	JPY	1,187	32,580	0.02						
Techtronic Industries	HK	HKD	2,678	25,698	0.01						
JGC	JP	JPY	2,103	25,640	0.01						
Armstrong World Industries	US	USD	326	24,877	0.01						
Arwana Citramulia	ID	IDR	403,505	23,968	0.01						
AGC	JP	JPY	752	23,890	0.01						
International Container Terminal Services	PH	PHP	7,894	23,861	0.01						
Plug Power	US	USD	1,360	21,881	0.01						
Generac Holdings	US	USD	181	21,506	0.01						
Toyota Tsusho	JP	JPY	614	20,878	0.01						
Advanced Drainage Systems	US	USD	175	20,560	0.01						
Pilot	JP	JPY	499	19,660	0.01						
Singapore Technologies Engineering	SG	SGD	8,293	19,584	0.01						
Wuxi Lead Intelligent Equipment (A)	CN	CNY	2,664	18,525	0.01						
Allegion	IE	USD	168	17,824	0.01						
Rakuls	JP	JPY	821	16,384	0.01						
Sumitomo Densetsu	JP	JPY	905	16,124	0.01						
Recruit Holdings	JP	JPY	510	15,882	0.01						
Harmonic Drive Systems	JP	JPY	467	15,791	0.01						
Nabtesco	JP	JPY	671	14,445	0.01						
Forward Air	US	USD	122	13,183	0.01						
Japan Airlines	JP	JPY	682	12,909	0.01						
Cleanaway Waste Management	AU	AUD	6,867	12,006	0.01						
Sinotrans (H)	CN	HKD	45,908	11,327	0.01						
Nippon Express Holdings	JP	JPY	220	11,234	0.01						
Ushio	JP	JPY	1,053	11,080	0.01						
NSK	JP	JPY	2,060	11,030	0.01						
CKD	JP	JPY	878	10,915	0.01						
Visional	JP	JPY	145	10,038	0.01						
Sunrun	US	USD	430	9,595	0.01						
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	2,722	9,569	0.01						
TriNet Group	US	USD	145	9,539	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
Micron Technology	US	USD	2,587	142,425	0.08	Sunny Optical Technology (H)	CN	HKD	599	5,261	0.00
VMware	US	USD	1,229	140,476	0.08	SHIFT	JP	JPY	31	4,842	0.00
SK Hynix	KR	KRW	2,394	140,447	0.08	E Ink Holdings	TW	TWD	721	4,644	0.00
Nexi	IT	EUR	15,605	136,853	0.08	TravelSky Technology (H)	CN	HKD	3,053	4,499	0.00
Genpact	US	USD	2,762	135,709	0.08	LONGi Green Energy Technology	CN	CNY	663	4,412	0.00
PTC	US	USD	1,134	135,324	0.08	Longshine Technology	CN	CNY	1,236	4,405	0.00
Infosys	IN	INR	7,004	132,280	0.08	Wiwynn	TW	TWD	193	4,376	0.00
Dassault Systemes	FR	EUR	3,774	128,112	0.07	Digital Garage	JP	JPY	178	4,350	0.00
Workday (A)	US	USD	796	126,258	0.07	ASMP	HK	HKD	696	3,881	0.00
F5 Networks	US	USD	803	116,682	0.07	Wistron	TW	TWD	4,669	3,818	0.00
MediaTek	TW	TWD	6,190	114,505	0.07	Getac Holdings	TW	TWD	3,086	3,774	0.00
Scout24	DE	EUR	1,900	98,581	0.06	Rorze	JP	JPY	71	3,620	0.00
GB Group	GB	GBP	21,708	95,995	0.06	Silergy	CN	TWD	309	3,615	0.00
Kontron	AT	EUR	6,311	92,451	0.05	Yappli	JP	JPY	383	3,531	0.00
Lumentum Holdings	US	USD	1,214	91,415	0.05	Sensortek Technology	TW	TWD	549	3,392	0.00
Logitech International	CH	CHF	1,779	89,638	0.05	VS Industry	MY	MYR	17,066	3,091	0.00
Ordina	NL	EUR	22,946	89,261	0.05	Chicony Electronics	TW	TWD	1,190	2,991	0.00
GoDaddy	US	USD	1,083	88,433	0.05	Redington India	IN	INR	1,740	2,912	0.00
SUSE	DE	EUR	4,824	86,342	0.05	SKP Resources	MY	MYR	8,524	2,907	0.00
Flex	US	USD	4,294	85,433	0.05	Shinko Electric Industries	JP	JPY	117	2,844	0.00
Shimadzu	JP	JPY	2,987	79,730	0.05	NHN KCP	KR	KRW	307	2,737	0.00
Software	DE	EUR	3,522	78,129	0.04	Hinduja Global Solutions	IN	INR	179	2,671	0.00
Computacenter	GB	GBP	3,625	76,309	0.04	Elite Material	TW	TWD	545	2,500	0.00
Temenos	CH	CHF	1,184	71,472	0.04	Unimicron Technology	TW	TWD	641	2,497	0.00
Marvell Technology	US	USD	1,734	69,919	0.04	Innodisk	TW	TWD	481	2,490	0.00
Tokyo Electron	JP	JPY	260	69,581	0.04	D&O Green Technologies	MY	MYR	2,929	2,442	0.00
Siltronic	DE	EUR	1,083	68,283	0.04	NSW	JP	JPY	168	2,425	0.00
WAG Payment Solutions	CZ	GBP	70,983	67,700	0.04	Advantech	TW	TWD	263	2,413	0.00
Envestnet	US	USD	1,343	67,531	0.04	Visera Technologies	TW	TWD	416	2,351	0.00
Murata Manufacturing	JP	JPY	1,355	65,290	0.04	Tongda Liepin Group	CN	HKD	2,634	2,319	0.00
Fujitsu	JP	JPY	543	65,250	0.04	UMS Holdings	SG	SGD	3,513	2,251	0.00
CrowdStrike Holdings	US	USD	365	59,917	0.03	SUNEVision Holdings	HK	HKD	4,187	2,247	0.00
Ciena	US	USD	1,224	58,890	0.03	Lotes	TW	TWD	92	2,228	0.00
Nomura Research Institute	JP	JPY	2,558	57,604	0.03	Zhen Ding Technology Holding	TW	TWD	641	2,128	0.00
Espinet	IT	EUR	8,483	57,221	0.03	Hundsun Technologies (A)	CN	CNY	356	2,056	0.00
Cognex	US	USD	1,195	55,995	0.03	Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	193	1,963	0.00
TDK	JP	JPY	1,682	53,223	0.03	GL Sciences	JP	JPY	105	1,578	0.00
Zoom Video Communications	US	USD	617	52,092	0.03	SiteMinder	AU	AUD	704	1,413	0.00
Block (A)	US	USD	833	51,039	0.03	Chenbro Micom	TW	TWD	641	1,331	0.00
Azbil	JP	JPY	1,766	48,639	0.03	Tripod Technology	TW	TWD	458	1,281	0.00
Zendesk	US	USD	611	47,450	0.03	Foxconn Industrial Internet (A)	CN	CNY	1,071	1,215	0.00
Nutanix (A)	US	USD	1,661	46,664	0.03	LONGi Green Energy Technology	CN	CNY	170	1,131	0.00
Atlassian (A)	US	USD	221	45,658	0.03	Wingtech Technology	CN	CNY	156	1,030	0.00
Datadog (A)	US	USD	532	43,550	0.02	Richwave Technology	TW	TWD	291	869	0.00
MongoDB (A)	US	USD	225	42,083	0.02	Weimob	CN	HKD	2,197	782	0.00
Dynatrace	US	USD	1,167	41,604	0.02	Unigroup Guoxin Microelectronics	CN	CNY	31	705	0.00
Mitsui High-Tec	JP	JPY	791	41,458	0.02	Longshine Technology (A)	CN	CNY	178	634	0.00
SolarEdge Technologies	IL	USD	173	39,507	0.02	Nan Ya Printed Circuit Board	TW	TWD	92	606	0.00
Sansan	JP	JPY	3,870	38,950	0.02	Zhejiang Dahua Technology (A)	CN	CNY	320	513	0.00
Hamamatsu Photonics KK	JP	JPY	833	38,203	0.02	Ming Yuan Cloud Group Holdings	CN	HKD	890	416	0.00
Keyence	JP	JPY	99	37,880	0.02	Yandex*	RU	USD	81	0	0.00
ASML Holding	NL	EUR	74	35,508	0.02						
Obic	JP	JPY	219	33,375	0.02						
Yokogawa Electric	JP	JPY	1,947	32,983	0.02						
Rohm	JP	JPY	457	32,536	0.02						
PagerDuty	US	USD	1,195	30,181	0.02						
Riken Keiki	JP	JPY	1,020	28,453	0.02						
Western Digital	US	USD	797	27,832	0.02						
Fabrinet	TH	USD	230	26,820	0.02						
Dell Technologies	US	USD	657	25,707	0.01						
NEC	JP	JPY	718	24,068	0.01						
Concentrix	US	USD	190	23,463	0.01						
Information Services International-Dentsu	JP	JPY	714	22,146	0.01						
Samsung Electronics Perpetual (Pref'd)	KR	KRW	535	20,271	0.01						
SS&C Technologies Holdings	US	USD	382	20,055	0.01						
Autohome (A) ADR	CN	USD	753	19,847	0.01						
Globant	UY	USD	98	18,916	0.01						
Instructure Holdings	US	USD	757	18,514	0.01						
Justsystems	JP	JPY	847	18,078	0.01						
Infosys ADR	IN	USD	922	17,472	0.01						
gifftee	JP	JPY	1,104	17,088	0.01						
Ulvac	JP	JPY	422	16,858	0.01						
Samsung SDI	KR	KRW	32	16,778	0.01						
NAVER	KR	KRW	130	15,672	0.01						
Daqo New Energy ADR	CN	USD	339	15,269	0.01						
SEMICTEC	JP	JPY	226	14,369	0.01						
Hon Hai Precision Industry	TW	TWD	4,302	13,848	0.01						
SEEK	AU	AUD	993	13,835	0.01						
Domain Holdings (Australia)	AU	AUD	6,093	13,145	0.01						
m-up Holdings	JP	JPY	1,225	13,116	0.01						
Baidu (A)	CN	HKD	1,510	12,832	0.01						
Elastic	US	USD	192	12,528	0.01						
Affirm Holdings	US	USD	592	12,077	0.01						
Kamakura Shinsho	JP	JPY	2,208	12,041	0.01						
Endava ADR	GB	USD	143	11,112	0.01						
Shibaura Electronics	JP	JPY	345	10,990	0.01						
RS Technologies	JP	JPY	218	10,964	0.01						
Plus Alpha Consulting	JP	JPY	621	9,982	0.01						
Kuaishou Technology (B)	CN	HKD	2,326	9,736	0.01						
Delta Electronics	TW	TWD	1,190	9,601	0.01						
Powertech Technology	TW	TWD	4,082	9,556	0.01						
Argo Graphics	JP	JPY	360	9,490	0.01						
FPT	VN	VND	2,702	8,324	0.00						
Taiwan Union Technology	TW	TWD	5,527	7,604	0.00						
AEM Holdings	SG	SGD	3,164	7,272	0.00						
Simplex Holdings	JP	JPY	425	6,878	0.00						
TDCX ADR	SG	USD	509	6,723	0.00						
KoMiCo	KR	KRW	202	6,663	0.00						
Hennige KK	JP	JPY	896	6,419	0.00						
Taiwan Semiconductor Manufacturing ADR	TW	USD	94	5,905	0.00						
Kakao	KR	KRW	162	5,834	0.00						
Metrodata Electronics	ID	IDR	151,980	5,772	0.00						

**Schedule of Investments as at 31 October 2022**

	Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value EUR	% Net Assets
Vail Resorts	US	USD	301	66,969	0.04						
eBay	US	USD	1,645	66,502	0.04						
InterContinental Hotels Group	GB	GBP	1,210	66,064	0.04						
Zhongsheng Group Holdings	CN	HKD	17,106	65,752	0.04						
Trip.com Group ADR	CN	USD	2,771	63,653	0.04						
JD.com (A)	CN	HKD	3,374	62,768	0.04						
Oriental Land	JP	JPY	452	61,358	0.04						
Ryohin Keikaku	JP	JPY	6,418	61,192	0.04						
Sea ADR	SG	USD	1,191	59,634	0.03						
Airbnb	US	USD	522	57,256	0.03						
Rinnai	JP	JPY	822	56,664	0.03						
Installed Building Products	US	USD	650	56,555	0.03						
Mercedes-Benz Group	DE	EUR	956	56,021	0.03						
Unieuro	IT	EUR	4,934	53,879	0.03						
Take-Two Interactive Software	US	USD	415	50,285	0.03						
Open House	JP	JPY	1,390	50,100	0.03						
Bonava (B)	SE	SEK	15,771	46,702	0.03						
Pan Pacific International Holdings	JP	JPY	2,712	45,097	0.03						
ABC-Mart	JP	JPY	979	44,232	0.03						
Toyo Tire & Rubber	JP	JPY	3,675	43,672	0.03						
Just Eat Takeaway.com	NL	EUR	2,464	42,776	0.02						
Shenzhou International Group Holdings	CN	HKD	5,913	41,660	0.02						
MakeMyTrip	IN	USD	1,464	40,847	0.02						
Sumitomo Forestry	JP	JPY	2,540	40,280	0.02						
Etsy	US	USD	419	39,989	0.02						
Expedia Group	US	USD	392	37,696	0.02						
Aramark	US	USD	965	35,879	0.02						
Deliveroo Holdings (A)	GB	GBP	32,328	32,773	0.02						
Newell Brands	US	USD	2,314	32,541	0.02						
Fast Retailing	JP	JPY	55	31,070	0.02						
JD.com ADR	CN	USD	815	30,993	0.02						
Pinduoduo ADR	CN	USD	530	30,066	0.02						
Eicher Motors	IN	INR	605	28,567	0.02						
VF Corp	US	USD	982	28,241	0.02						
PVH	US	USD	505	26,138	0.01						
Service Corp International	US	USD	417	25,864	0.01						
Resorttrust	JP	JPY	1,521	25,722	0.01						
Kadokawa	JP	JPY	1,239	22,484	0.01						
Lovisa Holdings	AU	AUD	1,420	22,377	0.01						
Subaru	JP	JPY	1,292	20,419	0.01						
Descente	JP	JPY	825	20,073	0.01						
Domino's Pizza Enterprises	AU	AUD	479	19,780	0.01						
Home Product Center (F)	TH	THB	48,226	18,767	0.01						
Clarus	US	USD	1,495	18,477	0.01						
Capcom	JP	JPY	645	18,188	0.01						
Koito Manufacturing	JP	JPY	1,244	17,902	0.01						
Coupang	KR	USD	980	17,093	0.01						
Bridgestone	JP	JPY	467	17,080	0.01						
Midea Group (A)	CN	CNY	3,034	16,930	0.01						
Nojima	JP	JPY	1,834	15,475	0.01						
PWR Holdings	AU	AUD	2,322	15,092	0.01						
Tsuburaya Fields Holdings	JP	JPY	1,061	15,003	0.01						
Genting (Malaysia)	MY	MYR	15,662	14,905	0.01						
Dream International	HK	HKD	43,564	14,626	0.01						
Gap	US	USD	1,237	14,112	0.01						
Yum China Holdings	CN	USD	334	13,969	0.01						
Darden Restaurants	US	USD	93	13,541	0.01						
Central Automotive Products	JP	JPY	850	12,991	0.01						
Nordstrom	US	USD	626	12,952	0.01						
Toyota Motor	JP	JPY	908	12,765	0.01						
Crystal International Group	HK	HKD	49,060	12,674	0.01						
Tokyo Base	JP	JPY	5,190	12,382	0.01						
Papa John's International	US	USD	166	12,315	0.01						
Kohl's	US	USD	399	12,132	0.01						
Marriott Vacations Worldwide	US	USD	79	11,897	0.01						
Yonex	JP	JPY	1,236	11,608	0.01						
Fox Factory Holding	US	USD	131	11,607	0.01						
Xingda International Holdings	CN	HKD	58,086	11,400	0.01						
DeNA	JP	JPY	845	11,168	0.01						
Hankook Tire & Technology	KR	KRW	402	10,434	0.01						
Chow Sang Sang Holdings International	HK	HKD	11,155	10,419	0.01						
Star Entertainment Group	AU	AUD	5,467	10,408	0.01						
Koshidaka Holdings	JP	JPY	1,360	10,355	0.01						
Foot Locker	US	USD	315	10,058	0.01						
NetEase	CN	HKD	856	9,752	0.01						
Oppen Home Group (A)	CN	CNY	862	9,743	0.01						
Maruti Suzuki India	IN	INR	83	9,692	0.01						
Hanesbrands	US	USD	1,341	9,314	0.01						
Focus Media Information Technology (A)	CN	CNY	14,000	8,724	0.00						
China Yongda Automobile Services Holdings	CN	HKD	18,641	8,469	0.00						
NetEase ADR	CN	USD	147	8,409	0.00						
Jiumajiu International Holdings	CN	HKD	5,144	8,202	0.00						
Selamat Sempurna	ID	IDR	83,186	8,098	0.00						
Texwinca Holdings	HK	HKD	53,849	7,156	0.00						
Phu Nhan Jewelry	VN	VND	1,695	7,135	0.00						
Hyundai Motor	KR	KRW	59	6,901	0.00						
BYD (A)	CN	CNY	201	6,881	0.00						
Wilcon Depot	PH	PHP	13,366	6,854	0.00						
Pop Mart International Group	CN	HKD	4,969	6,530	0.00						
Round One	JP	JPY	1,495	6,446	0.00						
Pacific Textiles Holdings	HK	HKD	21,233	6,412	0.00						
Brilliance China Automotive Holdings	HK	HKD	14,107	6,215	0.00						
Focus Media Information Technology (A)	CN	CNY	9,944	6,169	0.00						
Shine Justice	AU	AUD	8,001	6,013	0.00						
Proto	JP	JPY	756	5,998	0.00						
Plan B Media	TH	THB	30,440	5,718	0.00						
ANTA Sports Products	CN	HKD	622	5,545	0.00						
Map Aktif Adiperkasa	ID	IDR	23,851	4,956	0.00						
Fast Food Indonesia	ID	IDR	78,233	4,578	0.00						
Tongcheng Travel Holdings	CN	HKD	2,868	4,538	0.00						
Bilibili (Z)	CN	HKD	462	4,226	0.00						
Airtrip	JP	JPY	213	3,606	0.00						
China Tourism Group Duty Free (H)	CN	HKD	178	3,603	0.00						
Kotobukiya	JP	JPY	61	3,538	0.00						
Makalot Industrial	TW	TWD	536	3,364	0.00						
Neusoft Education Technology	CN	HKD	7,410	3,264	0.00						
Chaowei Power Holdings	CN	HKD	14,691	2,919	0.00						
Texhong Textile Group	HK	HKD	4,405	2,874	0.00						
Kratton	KR	KRW	22	2,821	0.00						
Teejay Lanka	LK	LKR	30,525	2,781	0.00						
Hanon Systems	KR	KRW	492	2,721	0.00						
H World Group ADR	CN	USD	96	2,689	0.00						
Bafang Electric Suzhou	CN	CNY	162	2,623	0.00						
Bilibili ADR	CN	USD	286	2,612	0.00						
JD Health International	CN	HKD	462	2,570	0.00						
BYD	CN	HKD	110	2,496	0.00						
Nitori Holdings	JP	JPY	26	2,429	0.00						
Nien Made Enterprise	TW	TWD	308	2,410	0.00						
Kingsoft	CN	HKD	769	2,359	0.00						
FreakOut Holdings	JP	JPY	257	2,345	0.00						
Dongfeng Motor Group (H)	CN	HKD	4,760	2,180	0.00						
Luk Fook Holdings International	HK	HKD	973	2,141	0.00						
Enjin	JP	JPY	141	1,963	0.00						
Creema	JP	JPY	555	1,799	0.00						
Lababella	CL	CLP	888	1,745	0.00						
Mobile World Investment	VN	VND	756	1,590	0.00						
Fu Shou Yuan International Group	CN	HKD	3,030	1,534	0.00						
Genting (Malaysia)	MY	MYR	2,598	1,409	0.00						
Xpeng ADR	CN	USD	198	1,342	0.00						
Ace Hardware Indonesia	ID	IDR	32,341	1,186	0.00						
Perfect World (China)	CN	CNY	705	1,109	0.00						
Astra Otoparts	ID	IDR	12,249	1,050	0.00						
China Xinhua Education Group	CN	HKD	9,585	1,015	0.00						
Yum China Holdings	CN	HKD	20	834	0.00						
Bafang Electric Suzhou	CN	CNY	34	551	0.00						
Oppen Home Group (A)	CN	CNY	45	507	0.00				</td		

## Schedule of Investments as at 31 October 2022

Healthcare

UnitedHealth Group	US	USD	2,402	1,348,819	0
Johnson & Johnson	US	USD	6,004	1,057,268	0
Roche Holding	CH	CHF	3,014	1,013,511	0
Sanofi	FR	EUR	9,785	854,514	0
Bristol-Myers Squibb	US	USD	10,054	793,816	0
Novo Nordisk (DK)	DK	DKK	5,301	583,247	0
Danaher	US	USD	2,164	549,652	0
Amgen	US	USD	2,001	546,185	0
Merck	DE	EUR	3,024	498,946	0
Pfizer	US	USD	9,325	440,641	0
Gilead Sciences	US	USD	5,426	432,109	0
Abbott Laboratories	US	USD	4,275	427,346	0
Thermo Fisher Scientific	US	USD	767	397,712	0
HCA Healthcare	US	USD	1,617	359,535	0
Bayer	DE	EUR	6,471	344,395	0
Stryker	US	USD	1,472	339,934	0
Elevance Health	US	USD	517	286,066	0
Boston Scientific	US	USD	6,134	267,306	0
Vertex Pharmaceuticals	US	USD	780	245,013	0
Roche Holding (BR)	CH	CHF	509	209,157	0
Sonova Holding (B)	CH	CHF	873	209,031	0
Zoetis (A)	US	USD	1,282	196,105	0
Coloplast (B)	DK	DKK	1,650	186,194	0
ResMed	US	USD	822	184,583	0
ICON	IE	USD	796	161,350	0
Fresenius Medical Care	DE	EUR	5,466	152,951	0
IQVIA Holdings	US	USD	685	144,405	0
Tecan Group	CH	CHF	367	136,447	0
Astellas Pharma	JP	JPY	9,629	134,355	0
Koninklijke Philips	NL	EUR	9,765	125,168	0
Qiagen (DE)	NL	EUR	2,864	125,158	0
Dexcom	US	USD	1,018	124,583	0
Option Care Health	US	USD	3,818	116,825	0
GSK	GB	GBP	7,027	116,783	0
Orion (B)	FI	EUR	2,355	108,693	0
CSL	AU	AUD	572	103,709	0
Insulet	US	USD	379	100,972	0
Olympus	JP	JPY	4,593	98,134	0
Straumann Holdings	CH	CHF	957	92,319	0
Alcon	CH	CHF	1,455	89,639	0
Gerresheimer	DE	EUR	1,536	89,110	0
Synlab	DE	EUR	6,256	81,511	0
Eisai	JP	JPY	1,303	79,612	0
Nippon Shinyaku	JP	JPY	1,314	73,735	0

## Financials

Fidelity Sustainable Research Enhanced UCITS ETF	IE	EUR	852,922	5,698,372	3.27
JPMorgan Chase	US	USD	6,986	892,949	0.51
Bank of America	US	USD	20,292	740,558	0.42
Taylor Maritime Investment	HK	USD	589,507	692,380	0.40
Berkshire Hathaway (B)	US	USD	2,209	661,655	0.38
BlackRock	US	USD	670	440,317	0.25
Marsh & McLennan	US	USD	2,553	420,495	0.24
Deutsche Boerse	DE	EUR	2,308	380,011	0.22
Round Hill Music Royalty Fund	GB	USD	473,437	365,509	0.21
Wells Fargo	US	USD	7,605	354,908	0.20
Allianz	DE	EUR	1,930	351,716	0.20
Barclays	GB	GBP	199,374	342,648	0.20
S&P Global	US	USD	1,034	339,726	0.19
Morgan Stanley	US	USD	4,036	336,973	0.19
MetLife	US	USD	4,534	336,396	0.19
Prudential (UK)	GB	GBP	35,211	332,061	0.19
BioPharma Credit	GB	USD	338,621	328,798	0.19
Amundi Physical Gold ETC	IE	USD	4,866	321,129	0.18
AXA	FR	EUR	12,417	310,421	0.18
St James's Place	GB	GBP	23,504	291,149	0.17
HDFC Bank	IN	INR	15,287	279,868	0.16
3i Group	GB	GBP	18,373	248,003	0.14
Travelers	US	USD	1,284	239,156	0.14
American Express	US	USD	1,547	233,060	0.13
AIA Group	HK	HKD	29,435	225,881	0.13
Moody's	US	USD	824	222,265	0.13
Bank Central Asia	ID	IDR	373,112	213,534	0.12
Progressive	US	USD	1,634	213,034	0.12
Hipgnosis Songs Fund	GB	GBP	198,070	202,732	0.12
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	757	202,466	0.12
UBS Group	CH	CHF	11,959	192,133	0.11
American International Group	US	USD	3,217	185,701	0.11
Partners Group Holding	CH	CHF	202	185,977	0.11
Citigroup	US	USD	3,935	182,833	0.10
SCOR	FR	EUR	11,965	182,169	0.10
Northern Trust	US	USD	2,072	177,157	0.10
Hannover Rueck	DE	EUR	1,020	168,134	0.10
Tryg	DK	DKK	7,499	164,232	0.09
Voya Financial	US	USD	2,379	163,819	0.09
iShares Gold Producers UCITS ETF	IE	USD	15,552	162,741	0.09
NN Group	NL	EUR	3,706	158,794	0.09
BNP Paribas (France)	FR	EUR	2,992	142,092	0.08
Tokio Marine Holdings	JP	JPY	7,586	139,196	0.08

**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
Legal & General Group	GB	GBP	50,929	137,961	0.08	GQG Partners CDI	US	AUD	5,197	4,825	0.00
AON	US	USD	467	134,099	0.08	Ngern Tid Lor	TH	THB	6,449	4,470	0.00
DBS Group Holdings	SG	SGD	5,400	132,295	0.08	Industrial Bank (A)	CN	CNY	2,133	4,434	0.00
Sampo (A)	FI	EUR	2,831	131,017	0.08	Bank BTPN Syariah	ID	IDR	22,868	4,381	0.00
United Overseas Bank (L)	SG	SGD	6,362	126,599	0.07	Shriram Transport Finance	IN	INR	272	4,096	0.00
Zurich Insurance Group	CH	CHF	289	124,831	0.07	HDFC Bank ADR	IN	USD	64	4,021	0.00
Equitable Holdings	US	USD	3,992	124,341	0.07	China Construction Bank (H)	CN	HKD	7,216	3,879	0.00
Arthur J Gallagher	US	USD	643	122,931	0.07	Huatai Securities (H)	CN	HKD	3,845	3,814	0.00
Investor (B)	SE	SEK	7,282	120,328	0.07	Qatar Islamic Bank	QA	QAR	536	3,634	0.00
Commonwealth Bank of Australia	AU	AUD	1,669	113,183	0.06	Repco Home Finance	IN	INR	1,390	3,594	0.00
ASR Nederland	NL	EUR	2,518	112,290	0.06	Tisco Financial Group	TH	THB	1,395	3,566	0.00
Atrato Onsite Energy	GB	GBP	103,177	112,266	0.06	PICC Property & Casualty (H)	CN	HKD	3,662	3,420	0.00
SDCL Energy Efficiency Income	GB	GBP	88,139	102,926	0.06	Huatai Securities	CN	CNY	1,968	3,259	0.00
Admiral Group	GB	GBP	4,309	101,083	0.06	Kiwoom Securities	KR	KRW	56	3,196	0.00
Natwest Group	GB	GBP	36,463	99,579	0.06	Muthoot Finance	IN	INR	224	2,860	0.00
Assicurazioni Generali	IT	EUR	6,455	98,057	0.06	CITIC Securities (H)	CN	HKD	1,877	2,840	0.00
Bank Mandiri Persero	ID	IDR	141,747	97,017	0.06	China International Capital (H)	CN	HKD	1,954	2,751	0.00
Credit Agricole	FR	EUR	10,062	92,431	0.05	Judo Capital Holdings	AU	AUD	3,511	2,653	0.00
Industrivardene (A)	SE	SEK	3,981	91,270	0.05	Postal Savings Bank of China	CN	CNY	4,897	2,627	0.00
Lundbergforetagen (B)	SE	SEK	2,265	90,541	0.05	OTP Bank	HU	HUF	115	2,542	0.00
Sampo Holdings	JP	JPY	2,127	89,862	0.05	Ping An Insurance Group (China)	CN	CNY	476	2,583	0.00
Mediobanca Banca di Credito Finanziario	IT	EUR	9,766	89,577	0.05	China Pacific Insurance Group (H)	CN	HKD	1,428	2,331	0.00
M&G	GB	GBP	41,837	85,255	0.05	MA Financial Group	AU	AUD	758	2,177	0.00
ICICI Bank ADR	IN	USD	3,730	83,159	0.05	East Money Information (A)	CN	CNY	947	2,046	0.00
Sumitomo Mitsui Financial Group	JP	JPY	2,894	82,310	0.05	Powszechna Kasa Oszczednosci Bank	PL	PLN	335	1,850	0.00
Unipol Gruppo	IT	EUR	18,742	81,658	0.05	KakaoBank	KR	KRW	137	1,660	0.00
iShares Physical Silver ETC	IE	USD	4,275	79,468	0.05	China Merchants Bank (A)	CN	CNY	439	1,634	0.00
Direct Line Insurance Group	GB	GBP	33,482	78,587	0.05	Komercki Banka	CZ	CZK	55	1,589	0.00
RenaissanceRe Holdings	BM	USD	498	78,412	0.04	Bank of Ningbo	CN	CNY	476	1,566	0.00
Allfunds Group	GB	EUR	11,797	75,322	0.04	Vertex Technology Acquisition	SG	SGD	450	1,471	0.00
Bank OZK	US	USD	1,667	72,426	0.04	Turkiye Is Bankasi	TR	TRY	2,759	1,399	0.00
Sofina	BE	EUR	360	71,126	0.04	CITIC Securities (A)	CN	CNY	577	1,372	0.00
Umpqua Holdings	US	USD	3,492	70,378	0.04	Yangzijiang Financial Holding	SG	SGD	5,970	1,324	0.00
Euronext	NL	EUR	1,056	67,905	0.04	Akbank Tas	TR	TRY	1,445	1,149	0.00
Bank Rakyat Indonesia Persero	ID	IDR	220,445	66,596	0.04	Dah Sing Banking Group	HK	HKD	1,311	792	0.00
UniCredit	IT	EUR	5,105	64,054	0.04	ZhongAn Online P&C Insurance (H)	CN	HKD	403	761	0.00
Axis Bank	IN	INR	5,712	63,472	0.04	Ping An Bank (A)	CN	CNY	494	707	0.00
Macquarie Group	AU	AUD	556	60,981	0.03	Lufax Holding ADR	CN	USD	428	705	0.00
Ping An Insurance Group (H)	CN	HKD	15,088	60,936	0.03	China International Capital	CN	CNY	137	659	0.00
ICICI Bank	IN	INR	5,273	58,758	0.03	China Pacific Insurance Group (A)	CN	CNY	110	289	0.00
SG Issuer 0.64% 21/09/2023	LU	EUR	52,240	52,277	0.03	Vertex Technology WTS 31/12/2029	SG	SGD	135	15	0.00
Chailease Holding	TW	TWD	10,930	51,103	0.03	Sberbank of Russia Perpetual (Pref'd)*	RU	USD	41,747	0	0.00
Hamilton Lane (A)	US	USD	827	50,120	0.03	Sberbank of Russia (USD)*	RU	USD	3,276	0	0.00
Hong Kong Exchanges and Clearing	HK	HKD	1,789	48,351	0.03						
Bank Negara Indonesia Persero (L)	ID	IDR	66,897	40,845	0.02						
Apollo Global Management	US	USD	721	40,720	0.02						
SVB Financial Group	US	USD	173	40,498	0.02						
National Australia Bank	AU	AUD	1,898	39,877	0.02						
Oversea-Chinese Banking (L)	SG	SGD	4,502	39,107	0.02						
Ares Management (A)	US	USD	496	38,381	0.02						
CIMB Group Holdings	MY	MYR	31,810	37,625	0.02						
T&D Holdings	JP	JPY	3,676	36,828	0.02						
Suncorp Group	AU	AUD	4,005	29,630	0.02						
Pinnacle Investment Management Group	AU	AUD	5,626	29,593	0.02						
Regions Financial	US	USD	1,333	29,532	0.02						
E.Sun Financial Holding	TW	TWD	36,094	26,284	0.02						
Xero Investments 8.54% 02/12/2025	NZ	USD	29,896	23,505	0.01						
Nu Holdings (Cayman Islands)	BR	USD	4,636	23,378	0.01						
Bank Of The Philippine Islands	PH	PHP	13,217	22,168	0.01						
Housing Development Finance	IN	INR	640	19,395	0.01						
Hong Leong Bank	MY	MYR	3,999	18,148	0.01						
Bajaj Finance	IN	INR	188	16,508	0.01						
Shriram City Union Finance	IN	INR	731	16,301	0.01						
China Merchants Bank (H)	CN	HKD	4,539	15,088	0.01						
Palomar Holdings	US	USD	162	14,478	0.01						
Signature Bank	US	USD	88	14,152	0.01						
Reinsurance Group of America	US	USD	93	13,808	0.01						
Steadfast Group	AU	AUD	3,956	12,966	0.01						
Metropolitan Bank & Trust	PH	PHP	14,118	12,753	0.01						
Willis Towers Watson	GB	USD	56	12,473	0.01						
Absa Group	ZA	ZAR	1,067	11,758	0.01						
Credicorp (US)	PE	USD	79	11,569	0.01						
ANZ Banking Group (AU)	AU	AUD	696	11,531	0.01						
Zions Bancorp	US	USD	208	10,947	0.01						
FirstRand	ZA	ZAR	3,049	10,818	0.01						
Brown & Brown	US	USD	178	10,628	0.01						
Comerica	US	USD	144	10,311	0.01						
Postal Savings Bank of China (H)	CN	HKD	21,775	10,230	0.01						
Carlyle Group	US	USD	357	10,153	0.01						
CTBC Financial Holding	TW	TWD	15,287	9,786	0.01						
Tisco Financial Group (F)	TH	THB	3,689	9,428	0.01						
BDO Unibank	PH	PHP	4,182	9,302	0.01						
Noah Holdings ADR	CN	USD	676	9,132	0.01						
Standard Bank Group	ZA	ZAR	959	9,081	0.01						
Assurant	US	USD	65	8,866	0.01						
Malayan Banking (MY)	MY	MYR	4,497	8,272	0.00						
Japan Post Holdings	JP	JPY	1,181	8,046	0.00						
Resonet Holdings	JP	JPY	2,042	7,798	0.00						
HDFC Standard Life Insurance	IN	INR	1,165	7,708	0.00						
Abu Dhabi Commercial Bank	AE	AED	2,853	7,433	0.00						
JAFCO Group	JP	JPY	475	7,377	0.00						
Federal Bank	IN	INR	4,340	6,994	0.00						
Qatar National Bank	QA	QAR	1,245	6,900	0.00						
Hyundai Marine & Fire Insurance	KR	KRW	289	6,837	0.00						
BOC (Hong Kong)	HK	HKD	2,152	6,772	0.00						
Fubon Financial Holding	TW	TWD	4,229	6,769	0.00						
TQM (F)	TH	THB	6,438	6,435	0.00						
Samsung Fire & Marine Insurance	KR	KRW	45	6,400	0.00						
Cathay Financial Holding	TW	TWD	4,943	5,862	0.00						
ORIX	JP	JPY	364	5,420	0.00						
LPI Capital	MY	MYR	1,983	5,267	0.00						
DB Insurance	KR	KRW	129	5,158	0.00						

Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net						
	Code	Ccy	Nominal	EUR	Assets	Code	Nominal	EUR	Assets						
<b>Open Ended Fund</b>															
BlackRock Global Index Funds - iShares EM	LU	EUR	93,329	10,226,106	5.86	Cielo	BR	BRL	2,774	3,040	0.00				
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	610,252	10,188,892	5.84					<b>193,331</b>	<b>0.11</b>				
State Street Europe Value Spotlight Fund	LU	EUR	224,754	2,332,967	1.34	<b>Consumer Discretionary</b>									
Assenagon Alpha Volatility	LU	EUR	1,628	1,823,108	1.04	Industria de Diseno Textil	ES	EUR	22,173	508,652	0.29				
Liontrust GF Tortoise Fund (H)	IE	EUR	1,425,911	1,714,230	0.98	Trip.com Group	CN	HKD	456	10,364	0.01				
Coremont Investment Fund	LU	EUR	6,932	765,801	0.44	Vivara Participacoes	BR	BRL	741	3,688	0.00				
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	53	726,345	0.42	Pet Center Comercio e Participacoes	BR	BRL	677	1,097	0.00				
Fulcrum Multi Asset Trend Fund	LU	EUR	3,455	384,433	0.22					<b>523,801</b>	<b>0.30</b>				
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	18	341,555	0.20	<b>Consumer Staples</b>									
Robeco Capital Growth Funds	LU	EUR	12	971	0.00	Ebro Foods	ES	EUR	4,403	69,478	0.04				
HSBC Global Investment Funds - Asia HY Bond	LU	USD	79	592	0.00	Walmart De Mexico	MX	MXN	3,488	13,617	0.01				
				<b>28,505,000</b>	<b>16.34</b>					<b>83,095</b>	<b>0.05</b>				
<b>Equity Linked Notes</b>															
UBS (Focus Media Info. (A)) ELN 24/02/2023	CN	USD	14,687	9,153	0.01	<b>Healthcare</b>									
HSBC (Focus Media Information (A)) ELN 03/06/2023	CN	USD	5,994	3,735	0.00	Faes Farma	ES	EUR	20,471	78,098	0.04				
HSBC (Kweichow Moutai (A)) ELN 04/12/2024	CN	USD	14	2,624	0.00	Pharma Mar	ES	EUR	1,222	74,065	0.04				
BNP (Laobaiting Pharm. Chain (A)) ELN 22/07/2024	CN	USD	531	2,592	0.00	Hapvida Participacoes e Investimentos	BR	BRL	6,172	8,996	0.01				
BNP (Focus Media Info. (A)) ELN 10/07/2023	CN	USD	1,742	1,086	0.00	Eden Biologics	KY	TWD	520	729	0.00				
JPM (Asia Cuanon Tech (A)) ELN 28/03/2022	CN	USD	928	1,012	0.00	Chime Biologics	CN	USD	520	181	0.00				
				<b>20,202</b>	<b>0.01</b>					<b>162,069</b>	<b>0.09</b>				
<b>Communication Services</b>															
Netflix	US	USD	1,708	501,989	0.29	<b>Financials</b>									
T-Mobile (US)	US	USD	2,091	319,174	0.18	Banco Bradesco (Pref'd)	BR	BRL	28,657	108,078	0.06				
Verizon Communications (US)	US	USD	6,927	262,608	0.15	Kaspi KZ GDR	KZ	USD	1,546	102,500	0.06				
Orange	FR	EUR	17,269	166,321	0.10	Grupo Financiero Banorte	MX	MXN	5,682	47,268	0.03				
NOS SGPS	PT	EUR	41,698	165,293	0.09	Axis Bank GDR	IN	USD	557	30,472	0.02				
Elisa (A)	FI	EUR	1,961	95,914	0.05	Itau Unibanco Holding (Pref'd)	BR	BRL	4,147	24,002	0.01				
Hellenic Telecommunications Organization	GR	EUR	5,964	94,831	0.05	B3 SA - Brasil Bolsa Balcao	BR	BRL	5,767	16,187	0.01				
Infrastrutture Wireless Italiane	IT	EUR	10,102	90,229	0.05	Banco Bradesco	BR	BRL	2,555	8,075	0.00				
Liberty Global	GB	USD	3,655	65,199	0.04	National Bank Of Kuwait	KW	KWD	2,124	7,482	0.00				
SoftBank Group	JP	JPY	1,428	61,945	0.04	Bolsa Mexicana de Valores	MX	MXN	2,334	4,258	0.00				
Spotify Technology	SE	USD	715	58,878	0.03	Kuwait Finance House	KW	KWD	1,468	3,885	0.00				
Liberty Global (A)	GB	USD	2,790	47,423	0.03	Siam Commercial Bank (F)	TH	THB	439	831	0.00				
Telstra Group	AU	AUD	18,015	45,725	0.03	TCS Group Holding GDR*	CY	USD	1,957	0	0.00				
Singapore Telecommunications	SG	SGD	17,771	31,695	0.02					<b>353,058</b>	<b>0.20</b>				
Softbank	JP	JPY	3,029	30,243	0.02	<b>Equity Linked Notes</b>									
Lumen Technologies	US	USD	3,347	24,635	0.01	HSBC (Centre Testing Intl Group (A)) ELN 15/06/2023	CN	USD	4,523	11,769	0.01				
Sarana Menara Nusantara	ID	IDR	186,031	13,947	0.01	JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	2,769	9,733	0.01				
Telkom Indonesia Persero	ID	IDR	46,731	13,288	0.01	BNP (Skusu Paint (A)) ELN 17/10/2024	CN	USD	508	6,140	0.00				
SK Telecom	KR	KRW	297	10,558	0.01	HSBC (Mobile World Investment(A)) ELN 18/05/2023	CN	USD	2,684	5,610	0.00				
Far EasTone Telecommunications	TW	TWD	4,299	9,546	0.01	CITI (Focus Media Information (A)) ELN 17/02/2023	CN	USD	8,156	5,082	0.00				
MTN Group	ZA	ZAR	1,305	9,341	0.01	CITI (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	429	4,850	0.00				
Bharti Airtel	IN	INR	904	9,209	0.01	CITI (Foshan Haitian F&F (A)) ELN 17/12/2023	CN	USD	555	4,601	0.00				
NexTone	JP	JPY	297	8,872	0.01	HSBC (Skusu Paint (A)) ELN 23/06/2023	CN	USD	143	1,733	0.00				
KT	KR	KRW	305	7,936	0.00	JPM (Centre Test Int Grp (A)) ELN 02/08/2023	CN	USD	593	1,543	0.00				
Daiichikosho	JP	JPY	230	6,670	0.00	HSBC (Asia Cuanon Shanghai (A)) ELN 11/10/2023	CN	USD	1,149	1,254	0.00				
TIME dotCom	MY	MYR	5,804	5,657	0.00	BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	272	708	0.00				
Bushiroad	JP	JPY	862	5,223	0.00	HSBC (FPF (A)) ELN 23/11/2022	CN	USD	145	442	0.00				
Advanced Info Service (F)	TH	THB	522	2,655	0.00	CITI (Shandong Himile Mec Sc&T (A)) ELN 17/02/2023	CN	USD	106	373	0.00				
JTOWER	JP	JPY	63	2,582	0.00	HSBC (Midea Group (A)) ELN 21/11/2022	CN	USD	14	78	0.00				
Converge ICT Solutions	PH	PHP	6,096	1,312	0.00					<b>53,916</b>	<b>0.03</b>				
Dialog Axiatra	LK	LKR	35,565	818	0.00	<b>Money Market Instruments</b>									
PLDT	PH	PHP	25	706	0.00	Nestle Capital Fin. Intl CP 0.645% 02/11/2022	LU	EUR	65,301	65,295	0.04				
				<b>2,170,422</b>	<b>1.24</b>	LBBW CD 1.43% 02/11/2022	DE	EUR	65,301	65,295	0.04				
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>															
<b>Energy</b>															
Repsol	ES	EUR	9,032	124,146	0.07	Mizuho (London) CD 1.49% 09/01/2023	GB	EUR	52,240	52,092	0.03				
Petroleo Brasileiro	BR	BRL	1,812	11,615	0.01	Bancosan CD 1.55% 06/01/2023	ES	EUR	52,240	52,092	0.03				
Petroleo Brasileiro (Pref'd)	BR	BRL	1,684	9,680	0.01	Royal Bank Of Canada CD 0.18% 29/09/2023	CA	EUR	26,120	26,125	0.01				
				<b>145,441</b>	<b>0.08</b>	Nordea Bank CD 0.10% 21/04/2023	SE	EUR	26,120	26,120	0.01				
<b>Utilities</b>															
Endesa	ES	EUR	9,560	161,418	0.09	TD London CD 0.15% 19/09/2023	GB	EUR	26,120	26,119	0.01				
Iberdrola	ES	EUR	13,583	137,515	0.08	SMBC Brussel BRH CD 1.41% 02/11/2022	BE	EUR	26,120	26,118	0.01				
Enagas	ES	EUR	6,242	102,531	0.06	Bancosan CP 0.72% 02/11/2022	ES	EUR	26,120	26,118	0.01				
				<b>401,464</b>	<b>0.23</b>	MUFG Bank CD 1.30% 06/01/2023	JP	EUR	26,120	26,105	0.01				
<b>Materials</b>															
Grupo Mexico	MX	MXN	30,769	111,633	0.06	Lloyds Bank CD 1.43% 04/01/2023	GB	EUR	26,120	26,054	0.01				
Braskem (Pref'd)	BR	BRL	1,149	7,170	0.00	MUFG Bank (London) CD 1.54% 03/01/2023	GB	EUR	26,120	26,050	0.01				
Cemex	MX	MXN	1,236	474	0.00	SMBC Brussel BRH CD 1.49% 09/01/2023	BE	EUR	26,120	26,046	0.01				
PhosAgro GDR*	RU	USD	0	0	Sumitomo Trust Bank CD 1.41% 02/01/2023	JP	EUR	26,120	26,043	0.01					
PhosAgro*	RU	USD	15	0	SMBC Brussel BRH CD 1.41% 01/11/2022	BE	EUR	26,120	26,039	0.01					
Novolipetsk Steel GDR*	RU	USD	1,341	0	Credit Suisse (London) CD 1.41% 12/01/2023	BE	EUR	26,120	26,034	0.01					
				<b>119,277</b>	<b>0.07</b>	Credit Suisse (London) CD 1.40% 12/01/2023	ES	EUR	26,120	26,034	0.01				
<b>Industrials</b>															
Ferroval	ES	EUR	10,749	265,616	0.15	Citibank CD 1.74% 02/02/2023	US	EUR	26,120	26,004	0.01				
Ryanair Holdings (IE)	IE	EUR	11,221	137,960	0.08	Banque CP 0.17% 02/03/2023	FR	EUR	13,060	13,062	0.01				
ACS Group	ES	EUR	4,666	121,075	0.07	Sumitomo Trust Bank CD 1.41% 01/11/2022	JP	EUR	13,060	13,060	0.01				
Localiza Rent a Car	BR	BRL	8,224	109,214	0.06	SMBC Brussel BRH CD 0.28% 01/11/2022	SE	EUR	13,060	13,058	0.01				
Prosegur Cia De Seguridad	ES	EUR	43,079	81,290	0.05	Sumitomo Trust Bank CD 1.41% 07/11/2022	JP	EUR	13,060	13,057	0.01				
Grupo Aeroportuario del Pacifico	MX	MXN	2,382	37,040	0.02	MUFG Bank CD 1.41% 07/11/2022	BE	EUR	13,060	13,057	0.01				
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	2,801	8,653	0.00	Credit Suisse (London) CD 1.41% 08/11/2022	GB	EUR	13,060	13,056	0.01				
				<b>760,848</b>	<b>0.44</b>	MUFG Bank CD 1.26% 05/01/2023	JP	EUR	13,060	13,052	0.01				
<b>Information Technology</b>															
Amadeus IT Group	ES	EUR	3,302	174,143	0.10	MUFG Bank CD 1.25% 06/01/2023	JP	EUR	13,060	13,051	0.01				
Bytedance*	CN	USD	77	12,415	0.01	Nordea Bank CD 1.32% 01/12/2022	SE	EUR	13,060	13,046	0.01				
Updater CDI	US	AUD	173	3,733	0.00	NAB (London) CD 1.29% 03/01/2023	GB	EUR	13,060	13,031	0.01				
						Swedbank CP 1.365% 03/01/2023	SE	EUR	13,060	13,029	0.01				
						Mizuho (London) CD 1.39% 06/01/2023	GB	EUR	13,060	13,027	0.01				
						Svenska CP 0.465% 03/01/2023	SE	EUR	13,060	13,025	0.01				
						Svenska CP 0.27% 03/01/2023	SE	EUR	13,060	13,025	0.01				
						Sumitomo Trust Bank CD 1.61% 04/01/2023	JP	EUR	13,060	13,023	0.01				

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		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			
				<b>1,004,091</b>	<b>0.58</b>			
<b>Unlisted</b>								
<b>Information Technology</b>								
DBA Telecommunication Asia	KY	HKD	165	0	0.00			
				<b>0</b>	<b>0.00</b>			
<b>Consumer Discretionary</b>								
Tuhu Car	KY	USD	1,341	7,070	0.00			
IFLIX*	MY	USD	2,407	259	0.00			
				<b>7,329</b>	<b>0.00</b>			
<b>Healthcare</b>								
Cutia Therapeutics (Pref'd)	KY	USD	657	8,681	0.00			
China Animal Healthcare*	BM	HKD	2,275	0	0.00			
				<b>8,681</b>	<b>0.00</b>			
<b>Fractions</b>								
				(11)	(0.00)			
<b>Total Investments (Cost EUR 165,078,918)</b>				<b>152,360,779</b>	<b>87.32</b>			
<b>Bank Deposits</b>								
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			
				<b>893,433</b>	<b>0.51</b>			
<b>Total Investments (including Bank Deposits)</b>				<b>153,254,212</b>	<b>87.83</b>			
<b>Contracts For Difference</b>								
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)			
				<b>23,779</b>	<b>0.01</b>			
<b>Forward Foreign Exchange Contracts</b>								
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)			
				<b>(74,679)</b>	<b>(0.04)</b>			
<b>Futures</b>								
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		61,365	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)			
				<b>(538,972)</b>	<b>(0.31)</b>			
<b>Other Assets and Liabilities</b>								
				21,827,172	12.51			

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Exxon Mobil	US	USD	4,011	448,683	0.59	BHP Group	AU	AUD	1,638	39,708	0.05
TotalEnergies	FR	EUR	7,072	389,643	0.51	Sika	CH	CHF	172	39,580	0.05
Pioneer Natural Resources	US	USD	590	152,498	0.20	NOF	JP	JPY	969	33,788	0.04
Cheniere Energy	US	USD	730	130,809	0.17	International Flavors & Fragrances	US	USD	322	31,639	0.04
Schlumberger (US)	US	USD	2,295	120,050	0.16	Albemarle	US	USD	104	29,331	0.04
Shell	GB	GBP	3,953	110,527	0.14	Kansai Paint	JP	JPY	2,052	27,135	0.04
Diamondback Energy	US	USD	608	95,717	0.13	Shin-Etsu Chemical	JP	JPY	245	25,828	0.03
Shell	GB	EUR	2,961	82,831	0.11	Smurfit Kappa Group (IE)	IE	EUR	750	25,145	0.03
Baker Hughes	US	USD	2,479	68,606	0.09	Petronas Chemicals Group	MY	MYR	10,059	18,778	0.02
Coterra Energy	US	USD	2,179	67,865	0.09	Crown Holdings	US	USD	268	18,374	0.02
Marathon Petroleum	US	USD	557	63,507	0.08	IGO	AU	AUD	1,676	16,546	0.02
EQT	US	USD	1,529	63,431	0.08	Mineral Resources	AU	AUD	339	16,038	0.02
OMV AG	AT	EUR	1,229	57,340	0.08	Nissan Chemical	JP	JPY	305	13,905	0.02
Diversified Energy Co	US	GBP	32,142	47,031	0.06	Rio Tinto (AU)	AU	AUD	220	12,581	0.02
John Wood Group	GB	GBP	20,662	33,621	0.04	Air Water	JP	JPY	1,079	12,209	0.02
Santos	AU	AUD	6,648	32,822	0.04	Denka	JP	JPY	424	9,944	0.01
Aker BP	NO	NOK	861	27,779	0.04	Maeda Kosen	JP	JPY	461	9,498	0.01
Enviva	US	USD	332	19,896	0.03	Osaka Soda	JP	JPY	376	9,260	0.01
PTT Exploration & Production (F)	TH	THB	3,834	18,542	0.02	Southern Copper (US)	PE	USD	193	9,102	0.01
Indepex	JP	JPY	1,781	18,366	0.02	Victrex	GB	GBP	439	8,434	0.01
Parex Resources	CA	CAD	1,095	16,820	0.02	Kaneka	JP	JPY	308	7,733	0.01
PTT (F)	TH	THB	14,207	13,613	0.02	OZ Minerals	AU	AUD	455	7,118	0.01
Iwatani	JP	JPY	354	13,223	0.02	Amyris	US	USD	2,292	6,938	0.01
United Tractors	ID	IDR	3,650	7,648	0.01	PTT Global Chemical (F)	TH	THB	5,744	6,663	0.01
Woodside Petroleum	AU	AUD	298	6,936	0.01	Ultrafabrics Holdings	JP	JPY	196	6,643	0.01
Viper Energy Partners	US	USD	163	5,502	0.01	Perseus Mining	AU	AUD	5,588	6,571	0.01
Japan Petroleum Exploration	JP	JPY	183	4,806	0.01	BlueScope Steel	AU	AUD	617	6,280	0.01
Dayang Enterprise Holdings	MY	MYR	16,345	4,334	0.01	DIC	JP	JPY	357	6,069	0.01
S-Oil	KR	KRW	47	2,866	0.00	Yamato Kogyo	JP	JPY	193	5,667	0.01
Great Eastern Shipping	IN	INR	394	2,685	0.00	Avia Avian	ID	KRW	102,028	5,199	0.01
Sinopec Kantons Holdings	HK	HKD	6,757	1,848	0.00	Sumitomo Bakelite	JP	JPY	184	5,054	0.01
China Petroleum & Chemical (H)	CN	HKD	4,480	1,798	0.00	Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,458	4,967	0.01
China Oilfield Services (H)	CN	HKD	960	1,094	0.00	Gold Road Resources	AU	AUD	5,507	4,808	0.01
Empresas Copec	CL	CLP	144	1,002	0.00	Siam Cement (F)	TH	THB	554	4,784	0.01
Green Earth Institute	JP	JPY	184	791	0.00	PPG Industries	US	USD	41	4,711	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	800	590	0.00	Shandong Sinocea Functional Material	CN	CNY	1,328	4,257	0.01
China Merchants Energy Shipping (A)	CN	CNY	520	503	0.00	C Uyemura & Co	JP	JPY	89	4,118	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	120	499	0.00	Evolution Mining	AU	AUD	3,002	4,021	0.01
China Petroleum & Chemical (A)	CN	CNY	220	124	0.00	LG Chem	KR	KRW	9	3,931	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	48	113	0.00	Impala Platinum Holdings	ZA	ZAR	330	3,421	0.00
Novatek Joint Stock	RU	RUB	111	0	0.00	Xianhe (A)	CN	CNY	885	2,986	0.00
Gazprom (USD)*	RU	USD	9,415	0	0.00	POSCO	KR	KRW	16	2,870	0.00
						Taiheiyo Cement	JP	JPY	181	2,497	0.00
						Scientex	MY	MYR	3,359	2,346	0.00
						China Steel	TW	TWD	2,760	2,528	0.00
						UltraTech Cement	IN	INR	28	2,271	0.00
						Indorama Ventures (F)	TH	THB	1,900	2,131	0.00
						Formosa Plastics	TW	TWD	800	2,088	0.00
						Guangdong Huate Gas (A)	CN	CNY	172	2,084	0.00
						Nickel Mines	AU	AUD	4,187	1,977	0.00
						Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	557	1,898	0.00
						Xianhe	CN	CNY	512	1,729	0.00
						Kureha	JP	JPY	25	1,620	0.00
						Wonik Materials	KR	KRW	75	1,573	0.00
						Nan Ya Plastics	TW	TWD	640	1,374	0.00
						Toyo Gosei	JP	JPY	26	1,335	0.00
						Zijin Mining Group (H)	CN	HKD	1,360	1,314	0.00
						PCBL	IN	INR	5,441	1,144	0.00
						Anhui Conch Cement (H)	CN	HKD	842	1,311	0.00
						ADEKA	JP	JPY	480	1,251	0.00
						Adriatic Metals CDI	GB	AUD	81	1,230	0.00
						Empresas Cmpc	CL	CLP	775	1,213	0.00
						Shandong Sinocea Functional Material (A)	CN	CNY	731	1,168	0.00
						Shandong Sinocea Functional Material (A)	CN	CNY	362	1,159	0.00
						Angang Steel (H)	CN	HKD	5,441	1,048	0.00
						SH Kelkar	IN	INR	625	943	0.00
						Ganfeng Lithium Group (H)	CN	HKD	138	933	0.00
						Toyo Seikan Group Holdings	JP	JPY	80	933	0.00
						Fertiglobe	AE	AED	639	897	0.00
						Keshun Waterproof Technologies	CN	CNY	651	862	0.00
						Zijin Mining Group (A)	CN	CNY	692	759	0.00
						Zhaojin Mining Industry (H)	CN	HKD	860	717	0.00
						China Hongqiao Group	CN	HKD	940	674	0.00
						Soulbrain	KR	KRW	4	575	0.00
						Steppe Gold	CA	CAD	767	569	0.00
						OSAKA Titanium Technologies	JP	JPY	23	552	0.00
						Musgrave Minerals	AU	AUD	3,599	536	0.00
						Champion Iron	AU	AUD	162	490	0.00
						Skshu Paint (A)	CN	CNY	36	433	0.00
						Anhui Conch Cement (A)	CN	CNY	76	255	0.00
						LG Chem (Pref'd)	KR	KRW	1	156	0.00
						Ganfeng Lithium Group (A)	CN	CNY	14	149	0.00
						Cemex SAB de CV ADR	MX	USD	36	137	0.00
						Asia Cuanon Technology Shanghai (A)	CN	CNY	69	75	0.00
						Scientex WTS 14/01/2026	MY	MYR	173	26	0.00
						Anhui Honglu Steel Construction Group	CN	CNY	3	15	0.00
						Polyus*	RU	USD	6	0	0.00
						PhosAgro*	RU	USD	352	0	0.00
						Novolipetsk Steel*	RU	USD	822	0	0.00
						China Metal Recycling Holdings*	HK	HKD	18	0	0.00
										1,594,052	2.09

\* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Siemens	DE	EUR	1,229	135,994	0.18	Hazama Ando	JP	JPY	708	4,157	0.01
Woodward	US	USD	1,363	126,480	0.17	Clarivate	GB	USD	387	4,042	0.01
Wolters Kluwer	NL	EUR	1,114	119,770	0.16	Wuxi Lead Intelligent Equipment (A)	CN	CNY	573	3,986	0.01
Rentokil Initial	GB	GBP	18,610	117,836	0.15	KEI Industries	IN	INR	199	3,944	0.01
Sandvik	SE	SEK	7,184	113,609	0.15	Nihon M&A Center Holdings	JP	JPY	336	3,839	0.01
Union Pacific	US	USD	551	110,360	0.14	Qingdao Port International (H)	CN	HKD	8,386	3,562	0.00
3M	US	USD	851	108,153	0.14	Array Technologies	US	USD	193	3,515	0.00
Caterpillar	US	USD	428	93,806	0.12	Sime Darby	MY	MYR	7,241	3,491	0.00
Doric Nimrod Air Three (Pref'd)	GB	GBP	161,961	88,538	0.12	Management Solutions	JP	JPY	171	3,418	0.00
Hitachi	JP	JPY	1,851	85,031	0.11	Nihon Flush	JP	JPY	517	3,409	0.00
Parker-Hannifin	US	USD	285	83,870	0.11	NARI Technology (A)	CN	CNY	1,002	3,405	0.00
Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	79,971	82,319	0.11	Ayala	PH	PHP	292	3,400	0.00
Norfolk Southern	US	USD	350	81,420	0.11	Shanghai M&G Stationery (A)	CN	CNY	580	3,251	0.00
Spirit AeroSystems Holdings (A)	US	USD	3,370	79,048	0.10	Full Truck Alliance ADR	CN	USD	648	3,168	0.00
Bunzl	GB	GBP	2,325	76,812	0.10	Downer EDI	AU	AUD	1,038	3,017	0.00
Eaton	US	USD	496	75,696	0.10	Techno Smart	JP	JPY	350	2,901	0.00
CSX	US	USD	2,503	74,164	0.10	Toyo Engineering	JP	JPY	722	2,880	0.00
Assa Abloy (B)	SE	SEK	3,389	69,234	0.09	SWCC Showa Holdings	JP	JPY	229	2,785	0.00
Trane Technologies	IE	USD	426	68,940	0.09	DL E&C	KR	KRW	110	2,696	0.00
Cummins	US	USD	267	66,189	0.09	Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	796	2,352	0.00
Amedeo Air Four Plus	GB	GBP	152,070	61,022	0.08	Surya Pertiwi	ID	IDR	61,751	2,309	0.00
Teleperformance	FR	EUR	225	60,925	0.08	Makita	JP	JPY	120	2,230	0.00
Toro	US	USD	562	60,096	0.08	Business Online (F)	TH	THB	7,611	2,105	0.00
Carrier Global	US	USD	1,469	58,781	0.08	CTOS Digital	MY	MYR	6,732	2,032	0.00
Wizz Air Holdings	CH	GBP	2,884	57,524	0.08	Hirano Tecseed/Kinzoku	JP	JPY	169	2,015	0.00
CoStar Group	US	USD	667	55,631	0.07	Gemadept	VN	VND	1,007	1,885	0.00
IMCD	NL	EUR	421	55,232	0.07	Takuma	JP	JPY	219	1,844	0.00
Ferguson	GB	GBP	492	54,374	0.07	Samsung C&T	KR	KRW	21	1,742	0.00
MISUMI Group	JP	JPY	2,411	52,061	0.07	CIMC Enric Holdings	HK	HKD	1,501	1,481	0.00
ITOCHU	JP	JPY	1,948	51,060	0.07	Grand Venture Technology	SG	SGD	4,184	1,469	0.00
Volvo (B)	SE	SEK	3,062	50,716	0.07	S-1	KR	KRW	33	1,453	0.00
ITT	US	USD	632	49,199	0.06	ZTO Express Cayman ADR	CN	USD	83	1,443	0.00
Brenntag	DE	EUR	788	48,389	0.06	Circulation	JP	JPY	125	1,427	0.00
Bouygues	FR	EUR	1,651	47,686	0.06	Grab Holdings	SG	USD	516	1,366	0.00
Randstad	NL	EUR	888	44,813	0.06	Cebu Air	PH	PHP	2,096	1,326	0.00
Elli	FR	EUR	3,654	42,419	0.06	ZTO Express Cayman	CN	HKD	75	1,307	0.00
Cie de Saint-Gobain	FR	EUR	997	41,266	0.05	Cebu Air	PH	PHP	1,821	1,152	0.00
Semperit Holdings	AT	EUR	2,028	40,568	0.05	Weichai Power (H)	CN	HKD	1,187	1,150	0.00
DCC (UK)	IE	GBP	689	38,769	0.05	Sinotruk (Hong Kong)	CN	HKD	1,253	1,131	0.00
Bilfinger	DE	EUR	1,326	37,385	0.05	NARI Technology (A)	CN	CNY	327	1,111	0.00
Tetra Tech	US	USD	259	37,073	0.05	Centre Testing International Group (A)	CN	CNY	417	1,084	0.00
Skanska (B)	SE	SEK	2,298	36,178	0.05	Manpowergroup Greater China	CN	HKD	1,125	1,078	0.00
Central Japan Railway	JP	JPY	307	36,003	0.05	Industries of Qatar	QA	QAR	242	1,062	0.00
Heijmans	NL	EUR	3,502	35,933	0.05	China Lesso Group Holdings	CN	HKD	1,278	1,050	0.00
Daniell & C Officine Meccaniche	IT	EUR	1,722	35,556	0.05	Contemporary Amperex Technology (A)	CN	CNY	20	1,034	0.00
Hochtief	DE	EUR	652	35,054	0.05	UT Group	JP	JPY	61	1,004	0.00
Signify	NL	EUR	1,133	31,781	0.04	SIS	IN	INR	178	914	0.00
FedEx	US	USD	194	31,666	0.04	Sinopec Engineering Group (H)	CN	HKD	2,500	905	0.00
Latour Investment (B)	SE	SEK	1,784	30,533	0.04	Namura Shipbuilding	JP	JPY	304	838	0.00
Uber Technologies	US	USD	1,077	29,340	0.04	Pacific Basin Shipping	HK	HKD	3,332	818	0.00
Dip	JP	JPY	1,017	28,833	0.04	China State Construction International Holdings	HK	HKD	880	802	0.00
Legrand	FR	EUR	361	27,878	0.04	Zhejiang Weixing New Building Materials	CN	CNY	304	732	0.00
TransUnion	US	USD	452	27,041	0.04	Credit Bureau Asia	SG	SGD	939	645	0.00
SKF (B)	SE	SEK	1,789	26,189	0.03	Hongfa Technology (A)	CN	CNY	135	642	0.00
Mitsubishi Electric	JP	JPY	2,783	24,807	0.03	Cardig Aero Services	ID	IDR	22,287	620	0.00
Daikin Industries	JP	JPY	163	24,789	0.03	SF Holding (A)	CN	CNY	80	535	0.00
Peab (B)	SE	SEK	4,616	24,233	0.03	Zhejiang Hangke Techno	CN	CNY	67	463	0.00
BOC Aviation	SG	HKD	3,345	22,681	0.03	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	113	398	0.00
Miura	JP	JPY	1,086	22,418	0.03	TK Group Holdings	CN	HKD	1,750	361	0.00
Emerson Electric	US	USD	242	21,337	0.03	GT Capital Holdings	PH	PHP	45	326	0.00
Kone (B)	FI	EUR	507	21,007	0.03	Yto Express Group	CN	CNY	120	313	0.00
AO Smith	US	USD	375	20,660	0.03	Localiza Rent A Car RTS 31/10/2022	BR	BRL	10	25	0.00
ASGN	US	USD	236	20,412	0.03	Renrui Human Resources Technology Holdings	CN	HKD	13	9	0.00
Quanta Services	US	USD	125	17,880	0.02					4,957,279	6.50
Penta-Ocean Construction	JP	JPY	3,277	16,511	0.02						
Secom	JP	JPY	281	16,320	0.02						
Epiroc (B)	SE	SEK	1,198	16,287	0.02						
Kyushu Railway Co	JP	JPY	748	15,862	0.02						
Toshiba	JP	JPY	426	14,971	0.02						
THK	JP	JPY	829	14,644	0.02						
Mitsubishi	JP	JPY	519	14,236	0.02						
Techtronic Industries	HK	HKD	1,170	11,231	0.01						
JGC	JP	JPY	919	11,204	0.01						
Armstrong World Industries	US	USD	142	10,869	0.01						
Arwana Citramulia	ID	IDR	176,319	10,473	0.01						
AGC	JP	JPY	329	10,439	0.01						
International Container Terminal Services	PH	PHP	3,450	10,427	0.01						
Plug Power	US	USD	594	9,560	0.01						
Generac Holdings	US	USD	79	9,397	0.01						
Toyota Tsusho	JP	JPY	268	9,123	0.01						
Advanced Drainage Systems	US	USD	76	8,983	0.01						
Pilot	JP	JPY	218	8,591	0.01						
Singapore Technologies Engineering	SG	SGD	3,624	8,557	0.01						
Wuxi Lead Intelligent Equipment (A)	CN	CNY	1,165	8,100	0.01						
Allegion	IE	USD	74	7,788	0.01						
Rokslul	JP	JPY	359	7,159	0.01						
Sumitomo Densetsu	JP	JPY	395	7,046	0.01						
Recruit Holdings	JP	JPY	223	6,940	0.01						
Harmonic Drive Systems	JP	JPY	204	6,900	0.01						
Nabtesco	JP	JPY	293	6,312	0.01						
Forward Air	US	USD	53	5,760	0.01						
Japan Airlines	JP	JPY	298	5,641	0.01						
Cleanaway Waste Management	AU	AUD	3,001	5,246	0.01						
Sinotrans (H)	CN	HKD	20,061	4,950	0.01						
Nippon Express Holdings	JP	JPY	96	4,909	0.01						
Ushio	JP	JPY	460	4,842	0.01						
NSK	JP	JPY	900	4,820	0.01						
CKD	JP	JPY	384	4,769	0.01						
Visional	JP	JPY	64	4,386	0.01						
Sunrun	US	USD	188	4,192	0.01						
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	1,190	4,184	0.01						
TriNet Group	US	USD	63	4,168	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
Micron Technology	US	USD	1,130	62,229	0.08	Sunny Optical Technology (H)	CN	HKD	262	2,299	0.00
SK Hynix	KR	KRW	1,046	61,379	0.08	SHIFT	JP	JPY	13	2,116	0.00
VMware	US	USD	537	61,377	0.08	E Ink Holdings	TW	TWD	315	2,030	0.00
Nexi	IT	EUR	6,818	59,798	0.08	TravelSky Technology (H)	CN	HKD	1,334	1,966	0.00
Genpact	US	USD	1,207	59,294	0.08	LONGi Green Energy Technology	CN	CNY	290	1,928	0.00
PTC	US	USD	496	59,125	0.08	Longshine Technology	CN	CNY	540	1,925	0.00
Infosys	IN	INR	3,061	57,811	0.08	Wiwynn	TW	TWD	84	1,913	0.00
Dassault Systemes	FR	EUR	1,649	55,978	0.07	Digital Garage	JP	JPY	78	1,892	0.00
Workday (A)	US	USD	348	55,164	0.07	ASMP	HK	HKD	304	1,696	0.00
F5 Networks	US	USD	351	50,981	0.07	Wistron	TW	TWD	2,040	1,668	0.00
MediaTek	TW	TWD	2,705	50,042	0.07	Getac Holdings	TW	TWD	1,349	1,649	0.00
Scout24	DE	EUR	830	43,075	0.06	Rorze	JP	JPY	31	1,582	0.00
GB Group	GB	GBP	9,485	41,945	0.06	Silergy	CN	TWD	135	1,580	0.00
Kontron	AT	EUR	2,757	40,394	0.05	Yappli	JP	JPY	167	1,543	0.00
Lumentum Holdings	US	USD	530	39,941	0.05	Sensortek Technology	TW	TWD	240	1,482	0.00
Logitech International	CH	CHF	777	39,165	0.05	VS Industry	MY	MYR	7,457	1,351	0.00
Ordina	NL	EUR	10,026	39,000	0.05	Chicony Electronics	TW	TWD	520	1,307	0.00
GoDaddy	US	USD	473	38,638	0.05	Redington India	IN	INR	760	1,272	0.00
SUSE	DE	EUR	2,108	37,727	0.05	SKP Resources	MY	MYR	3,725	1,270	0.00
Flex	US	USD	1,876	37,327	0.05	Shinko Electric Industries	JP	JPY	51	1,243	0.00
Shimadzu	JP	JPY	1,305	34,840	0.05	NHN KCP	KR	KRW	134	1,196	0.00
Software	DE	EUR	1,539	34,136	0.04	Hinduja Global Solutions	IN	INR	78	1,167	0.00
Computacenter	GB	GBP	1,584	33,341	0.04	Elite Material	TW	TWD	238	1,093	0.00
Temenos	CH	CHF	517	31,229	0.04	Unimicron Technology	TW	TWD	280	1,091	0.00
Marvell Technology	US	USD	758	30,549	0.04	Innodisk	TW	TWD	210	1,088	0.00
Tokyo Electron	JP	JPY	114	30,405	0.04	D&O Green Technologies	MY	MYR	1,280	1,067	0.00
Siltronic	DE	EUR	473	29,834	0.04	NSW	JP	JPY	73	1,060	0.00
WAG Payment Solutions	CZ	GBP	31,016	29,582	0.04	Advantech	TW	TWD	115	1,055	0.00
Envestnet	US	USD	587	29,505	0.04	Visera Technologies	TW	TWD	182	1,028	0.00
Murata Manufacturing	JP	JPY	592	28,530	0.04	Tongda Liepin Group	CN	HKD	1,151	1,013	0.00
Fujitsu	JP	JPY	237	27,639	0.04	UMS Holdings	SG	SGD	1,555	983	0.00
Crowdstrike Holdings	US	USD	159	26,179	0.03	SUNEVision Holdings	HK	HKD	1,830	982	0.00
Ciena	US	USD	535	25,730	0.03	Lotes	TW	TWD	40	974	0.00
Nomura Research Institute	JP	JPY	1,118	25,171	0.03	Zhen Ding Technology Holding	TW	TWD	280	930	0.00
Espinet	IT	EUR	3,707	25,001	0.03	Hundsun Technologies (A)	CN	CNY	156	898	0.00
Cognex	US	USD	522	24,465	0.03	Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	84	858	0.00
TDK	JP	JPY	735	23,257	0.03	GL Sciences	JP	JPY	46	690	0.00
Zoom Video Communications	US	USD	269	22,760	0.03	SiteMinder	AU	AUD	308	617	0.00
Block (A)	US	USD	364	22,300	0.03	Chenbro Micom	TW	TWD	280	581	0.00
Azbil	JP	JPY	772	21,254	0.03	Tripod Technology	TW	TWD	200	560	0.00
Zendesk	US	USD	267	20,732	0.03	Foxconn Industrial Internet (A)	CN	CNY	468	531	0.00
Nutanix (A)	US	USD	726	20,388	0.03	LONGi Green Energy Technology	CN	CNY	74	494	0.00
Atlassian (A)	US	USD	96	19,949	0.03	Wingtech Technology	CN	CNY	68	450	0.00
Datadog (A)	US	USD	233	19,028	0.02	Richwave Technology	TW	TWD	127	380	0.00
MongoDB (A)	US	USD	98	18,387	0.02	Weimob	CN	HKD	960	342	0.00
Dynatrace	US	USD	510	18,178	0.02	Unigroup Guoxin Microelectronics	CN	CNY	14	308	0.00
Mitsui High-Tec	JP	JPY	346	18,116	0.02	Longshine Technology (A)	CN	CNY	78	277	0.00
SolarEdge Technologies	IL	USD	75	17,261	0.02	Nan Ya Printed Circuit Board	TW	TWD	40	265	0.00
Sansan	JP	JPY	1,691	17,020	0.02	Zhejiang Dahua Technology (A)	CN	CNY	140	224	0.00
Hamamatsu Photonics KK	JP	JPY	364	16,694	0.02	Ming Yuan Cloud Group Holdings	CN	HKD	389	182	0.00
Keyence	JP	JPY	43	16,553	0.02	Yandex*	RU	USD	36	0	0.00
ASML Holding	NL	EUR	32	15,518	0.02						
Obic	JP	JPY	96	14,584	0.02						
Yokogawa Electric	JP	JPY	851	14,413	0.02						
Rohm	JP	JPY	200	14,217	0.02						
PagerDuty	US	USD	522	13,187	0.02						
Riken Keiki	JP	JPY	446	12,433	0.02						
Western Digital	US	USD	348	12,160	0.02						
Fabrinet	TH	USD	101	11,718	0.02						
Dell Technologies	US	USD	287	11,232	0.01						
NEC	JP	JPY	314	10,517	0.01						
Concentrix	US	USD	83	10,251	0.01						
Information Services International-Dentsu	JP	JPY	312	9,677	0.01						
Samsung Electronics Perpetual (Pref'd)	KR	KRW	234	8,859	0.01						
SS&C Technologies Holdings	US	USD	167	8,763	0.01						
Autohome (A) ADR	CN	USD	329	8,678	0.01						
Globant	UY	USD	43	8,267	0.01						
Instructure Holdings	US	USD	331	8,089	0.01						
Justsystems	JP	JPY	370	7,900	0.01						
Infosys ADR	IN	USD	403	7,635	0.01						
gifftee	JP	JPY	483	7,467	0.01						
Ulvac	JP	JPY	184	7,366	0.01						
Samsung SDI	KR	KRW	14	7,333	0.01						
NAVER	KR	KRW	57	6,850	0.01						
Daqo New Energy ADR	CN	USD	148	6,673	0.01						
SEMICTEC	JP	JPY	99	6,279	0.01						
Hon Hai Precision Industry	TW	TWD	1,880	6,052	0.01						
SEEK	AU	AUD	434	6,045	0.01						
Domain Holdings (Australia)	AU	AUD	2,662	5,744	0.01						
m-up Holdings	JP	JPY	535	5,731	0.01						
Baidu (A)	CN	HKD	573	5,608	0.01						
Elastic	US	USD	84	5,474	0.01						
Affirm Holdings	US	USD	259	5,277	0.01						
Kamakura Shinsho	JP	JPY	965	5,261	0.01						
Endava ADR	GB	USD	62	4,856	0.01						
Shibaura Electronics	JP	JPY	151	4,802	0.01						
RS Technologies	JP	JPY	95	4,791	0.01						
Plus Alpha Consulting	JP	JPY	271	4,362	0.01						
Kuaishou Technology (B)	CN	HKD	1,017	4,256	0.01						
Delta Electronics	TW	TWD	520	4,196	0.01						
Powertech Technology	TW	TWD	1,784	4,176	0.01						
Argo Graphics	JP	JPY	157	4,147	0.01						
FPT	VN	VND	1,181	3,637	0.00						
Taiwan Union Technology	TW	TWD	2,415	3,323	0.00						
AEM Holdings	SG	SGD	1,383	3,178	0.00						
Simplex Holdings	JP	JPY	186	3,005	0.00						
TDCX ADR	SG	USD	222	2,938	0.00						
KoMiCo	KR	KRW	88	2,912	0.00						
Hennige KK	JP	JPY	392	2,805	0.00						
Taiwan Semiconductor Manufacturing ADR	TW	USD	41	2,580	0.00						
Kakao	KR	KRW	71	2,549	0.00						
Metrodata Electronics	ID	IDR	66,410	2,522	0.00						

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	EUR	Assets		Code	Ccy	EUR	Assets	
Vail Resorts	US	USD	131	29,260	0.04	China Tourism Group Duty Free (H)	CN	HKD	78	1,575	0.00
eBay	US	USD	719	29,056	0.04	Kotobukiya	JP	JPY	27	1,546	0.00
InterContinental Hotels Group	GB	GBP	529	28,868	0.04	Makalot Industrial	TW	TWD	234	1,470	0.00
Zhongsheng Group Holdings	CN	HKD	7,477	28,739	0.04	Neusoft Education Technology	CN	HKD	3,238	1,426	0.00
Trip.com Group ADR	CN	USD	1,211	27,827	0.04	Chaowei Power Holdings	CN	HKD	6,420	1,276	0.00
JD.com (A)	CN	HKD	1,475	27,441	0.04	Texhong Textile Group	HK	HKD	1,925	1,256	0.00
Oriental Land	JP	JPY	197	26,812	0.04	Krafton	KR	KRW	10	1,233	0.00
Ryohin Keikaku	JP	JPY	2,805	26,739	0.04	Teejay Lanka	LK	LKR	13,251	1,215	0.00
Sea ADR	SG	USD	520	26,058	0.03	Hanon Systems	KR	KRW	215	1,189	0.00
Airbnb	US	USD	228	25,016	0.03	H World Group ADR	CN	USD	42	1,175	0.00
Rinnai	JP	JPY	359	24,761	0.03	Bafang Electric Suzhou	CN	CNY	71	1,147	0.00
Installed Building Products	US	USD	284	24,710	0.03	Bilibili ADR	CN	USD	125	1,142	0.00
Mercedes-Benz Group	DE	EUR	418	24,476	0.03	JD Health International	CN	HKD	202	1,123	0.00
Unieuro	IT	EUR	2,156	23,541	0.03	BYD	CN	HKD	48	1,091	0.00
Take-Two Interactive Software	US	USD	181	21,970	0.03	Nitori Holdings	JP	JPY	12	1,061	0.00
Open House	JP	JPY	607	21,892	0.03	Nien Made Enterprise	TW	TWD	135	1,053	0.00
Bonava (B)	SE	SEK	6,891	20,405	0.03	Kingssoft	CN	HKD	336	1,051	0.00
Pan Pacific International Holdings	JP	JPY	1,185	19,706	0.03	FreakOut Holdings	JP	JPY	112	1,025	0.00
ABC-Mart	JP	JPY	428	19,328	0.03	Dongfeng Motor Group (H)	CN	HKD	2,080	953	0.00
Toyo Tire & Rubber	JP	JPY	1,606	19,084	0.03	Luk Fook Holdings International	HK	HKD	425	936	0.00
Just Eat Takeaway.com	NL	EUR	1,077	18,691	0.02	Enjin	JP	JPY	62	858	0.00
Shenzhou International Group Holdings	CN	HKD	2,585	18,215	0.02	Creema	JP	JPY	243	786	0.00
MakeMyTrip	IN	USD	640	17,851	0.02	Falabella	CL	CLP	388	763	0.00
Sumitomo Forestry	JP	JPY	1,110	17,601	0.02	Mobile World Investment	VN	VND	330	695	0.00
Etsy	US	USD	183	17,472	0.02	Fu Shou Yuan International Group	CN	HKD	1,324	670	0.00
Expedia Group	US	USD	171	16,470	0.02	Genting (Malaysia)	MY	MYR	1,048	616	0.00
Aramark	US	USD	422	15,676	0.02	Xpeng ADR	CN	USD	86	586	0.00
Deliveroo Holdings (A)	GB	GBP	14,126	14,321	0.02	Ace Hardware Indonesia	ID	IDR	14,134	518	0.00
Newell Brands	US	USD	1,011	14,218	0.02	Perfect World (China)	CN	CNY	308	485	0.00
Fast Retailing	JP	JPY	24	13,577	0.02	Astra Otoparts	ID	IDR	5,353	459	0.00
JD.com ADR	CN	USD	356	13,546	0.02	China Xinhua Education Group	CN	HKD	4,101	444	0.00
Pinduoduo ADR	CN	USD	232	13,140	0.02	Yun China Holdings	CN	HKD	9	365	0.00
Eicher Motors	IN	INR	264	12,485	0.02	Bafang Electric Suzhou	CN	CNY	15	241	0.00
VF Corp	US	USD	429	12,339	0.02	Oppen Home Group (A)	CN	CNY	20	222	0.00
PVH	US	USD	221	11,420	0.01	Midea Group	CN	CNY	36	202	0.00
Service Corp International	US	USD	182	11,301	0.01	Experience	AU	AUD	1,013	151	0.00
Resorttrust	JP	JPY	664	10,366	0.01	Asset World (F)	TH	THB	876	142	0.00
Kadokawa	JP	JPY	541	9,825	0.01	Bukalapak.com	ID	IDR	7,089	127	0.00
Lovisa Holdings	AU	AUD	620	9,778	0.01	Plan B Media WTS 13/01/2025	TH	THB	413	11	0.00
Subaru	JP	JPY	565	8,923	0.01	Jaya Bersama Indo	ID	IDR	53,763	0	0.00
Descente	JP	JPY	361	8,771	0.01						5,648,403
Dominos Pizza Enterprises	AU	AUD	209	8,643	0.01						7,41
Home Product Center (F)	TH	THB	21,074	8,201	0.01						
Clarus	US	USD	653	8,073	0.01						
Capcom	JP	JPY	282	7,948	0.01						
Koito Manufacturing	JP	JPY	544	7,823	0.01						
Coupaing	KR	USD	428	7,469	0.01						
Bridgestone	JP	JPY	204	7,464	0.01						
Midea Group (A)	CN	CNY	1,326	7,399	0.01						
Nojima	JP	JPY	801	6,762	0.01						
PWR Holdings	AU	AUD	1,015	6,595	0.01						
Tsuburaya Fields Holdings	JP	JPY	464	6,556	0.01						
Genting (Malaysia)	MY	MYR	6,844	6,513	0.01						
Dream International	HK	HKD	19,036	6,391	0.01						
Gap	US	USD	540	6,166	0.01						
Yum China Holdings	CN	USD	146	6,106	0.01						
Darden Restaurants	US	USD	41	5,916	0.01						
Central Automotive Products	JP	JPY	371	5,677	0.01						
Nordstrom	US	USD	273	5,659	0.01						
Toyota Motor	JP	JPY	397	5,578	0.01						
Crystal International Group	HK	HKD	21,437	5,538	0.01						
Tokyo Base	JP	JPY	2,268	5,411	0.01						
Papa John's International	US	USD	73	5,381	0.01						
Kohl's	US	USD	174	5,301	0.01						
Marriott Vacations Worldwide	US	USD	34	5,198	0.01						
Yonex	JP	JPY	540	5,072	0.01						
Fox Factory Holding	US	USD	57	5,071	0.01						
Xingda International Holdings	CN	HKD	25,382	4,981	0.01						
DeNA	JP	JPY	369	4,880	0.01						
Hankook Tire & Technology	KR	KRW	176	4,560	0.01						
Chow Sang Sang Holdings International	HK	HKD	4,874	4,553	0.01						
Star Entertainment Group	AU	AUD	2,389	4,548	0.01						
Koshidaka Holdings	JP	JPY	594	4,525	0.01						
Foot Locker	US	USD	138	4,394	0.01						
NetEase	CN	HKD	374	4,264	0.01						
Oppen Home Group (A)	CN	CNY	377	4,260	0.01						
Maruti Suzuki India	IN	INR	36	4,237	0.01						
Hanesbrands	US	USD	586	4,070	0.01						
Focus Media Information Technology (A)	CN	CNY	6,120	3,814	0.01						
China Yongda Automobiles Services Holdings	CN	HKD	8,146	3,701	0.00						
NetEase ADR	CN	USD	64	3,677	0.00						
Jiumaijiu International Holdings	CN	HKD	2,249	3,586	0.00						
Selamat Sempurna	ID	IDR	36,349	3,538	0.00						
Texwina Holdings	HK	HKD	23,531	3,127	0.00						
Phu Nhuau Jewelry	VN	VND	741	3,118	0.00						
Hyundai Motor	KR	KRW	26	3,017	0.00						
BYD (A)	CN	CNY	88	3,007	0.00						
Wilcon Depot	PH	PHP	5,840	2,995	0.00						
Pop Mart International Group	CN	HKD	2,173	2,855	0.00						
Round One	JP	JPY	653	2,817	0.00						
Pacific Textiles Holdings	HK	HKD	9,278	2,802	0.00						
Brilliance China Automotive Holdings	HK	HKD	6,165	2,716	0.00						
Focus Media Information Technology (A)	CN	CNY	4,345	2,695	0.00						
Shine Justice	AU	AUD	3,496	2,627	0.00						
Proto	JP	JPY	330	2,621	0.00						
Plan B Media	TH	THB	13,301	2,499	0.00						
ANTA Sports Products	CN	HKD	272	2,423	0.00						
Map Aktif Adiperkasa	ID	IDR	10,422	2,166	0.00						
Fast Food Indonesia	ID	IDR	34,186	2,001	0.00						
Tongcheng Travel Holdings	CN	HKD	1,254	1,984	0.00						
Bilibili (Z)	CN	HKD	202	1,848	0.00						
Airtrip	JP	JPY	93	1,576	0.00						
China Tourism Group Duty Free (H)	CN	HKD	78	1,575	0.00						
Kotobukiya	JP	JPY	27	1,546	0.00						
Makalot Industrial	TW	TWD	234	1,470	0.00						
Neusoft Education Technology	CN	HKD	3,238	1,426	0.00						
Chaowei Power Holdings	CN	HKD	6,420	1,276	0.00						
Texhong Textile Group	HK	HKD	1,925	1,256	0.00						
Krafton	KR	KRW	10	1,233	0.00						
Teejay Lanka	LK	LKR	13,251	1,215	0.00						
Hanon Systems	KR	KRW	215	1,189	0.00						
H World Group ADR	CN	USD	42	1,175	0.00						
Bafang Electric Suzhou	CN	CNY	71	1,147	0.00						
Bilibili ADR	CN	USD	125	1,142	0.00						
JD Health International	CN	HKD	202	1,123	0.00						
BYD	CN	HKD	48	1,091	0.00						
Nitori Holdings	JP	JPY	12	1,061	0.00						
Nien Made Enterprise	TW	TWD	135	1,053	0.00						
Kingssoft	CN	HKD	336	1,051	0.00						
FreakOut Holdings	JP	JPY	112	1,025	0.00						
Dongfeng Motor Group (H)	CN	HKD	2,080	953	0.00						
Luk Fook Holdings International	HK	HKD	425	936	0.00						
Teejay Lanka	LK	LKR	13,251	1,215	0.00						
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Bafang Electric Suzhou	CN	CNY	71	1,147	0.00						
Bilibili ADR	CN	USD	125	1,142	0.00						
JD Health International</											

**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
Nippon Suisan Kaisha	JP	JPY	2,487	8,979	0.01	Novartis	CH	CHF	355	29,046	0.04
Foshan Haitian Flavouring & Food (CN)	CN	CNY	975	8,085	0.01	Horizon Therapeutics	US	USD	442	28,238	0.04
President Chain Store	TW	TWD	930	7,835	0.01	Charles River Laboratories International	US	USD	130	28,000	0.04
Japfa	SG	SGD	20,222	7,378	0.01	Fresenius SE & Co	DE	EUR	1,155	26,907	0.04
Blackmores	AU	AUD	157	6,914	0.01	Avantor	US	USD	1,299	25,947	0.03
Thai Beverage	TH	SGD	15,380	6,329	0.01	Ambea	SE	SEK	7,021	25,102	0.03
Energizer Holdings	US	USD	174	5,146	0.01	Alcon	CH	USD	371	22,788	0.03
Coty (A)	US	USD	720	4,846	0.01	Hikma Pharmaceuticals	JO	GBP	1,459	21,193	0.03
First Resources	SG	SGD	4,398	4,680	0.01	Grifols ADR	ES	USD	3,008	19,144	0.03
Yunnan Botanee Bio-Technology (A)	CN	CNY	222	4,416	0.01	Elekta	SE	SEK	3,125	16,063	0.02
KT&G	KR	KRW	64	4,357	0.01	Bangkok Dusit Medical Services	TH	THB	18,250	14,342	0.02
Morinaga Milk Industry	JP	JPY	149	4,297	0.01	Otsuma Holdings	JP	JPY	350	11,368	0.01
Dino	PL	PLN	62	4,119	0.01	Hansoh Pharmaceutical Group	CN	HKD	6,912	10,818	0.01
Heineken (Malaysia)	MY	MYR	815	4,028	0.01	Ramsay Health Care	AU	AUD	283	10,753	0.01
Universal Robina	PH	PHP	1,796	3,828	0.01	Pro Medicus	AU	AUD	284	10,249	0.01
Rohto Pharmaceutical	JP	JPY	114	3,605	0.00	Innovent Biologics	CN	HKD	2,752	9,875	0.01
Mayora Indah (PT)	ID	IDR	22,041	3,430	0.00	Guardant Health	US	USD	185	9,149	0.01
Dashenlin Pharmaceutical Group	CN	CNY	662	3,326	0.00	Apollo Hospitals Enterprise	IN	INR	158	8,716	0.01
Osotspa (F)	TH	THB	4,614	3,257	0.00	Takeda Pharmaceutical	JP	JPY	294	7,876	0.01
Yixintag Pharmaceutical (A)	CN	CNY	827	3,172	0.00	Cochlear	AU	AUD	53	6,812	0.01
Synlait Milk	NZ	AUD	1,706	3,158	0.00	Granules India	IN	INR	1,445	6,594	0.01
Asian Sea (F)	TH	THB	6,548	3,032	0.00	Chularat Hospital (F)	TH	THB	65,875	6,206	0.01
China Foods	HK	HKD	10,812	2,790	0.00	Tsumura	JP	JPY	274	5,792	0.01
RFM	PH	PHP	40,601	2,696	0.00	AbCellera Biologics	CA	USD	472	5,663	0.01
MatsukyoCocokara & Co	JP	JPY	73	2,682	0.00	Medikaloka Hermina	ID	IDR	58,241	5,636	0.01
Scagon Beer Alcohol Beverage	VN	VND	345	2,606	0.00	Insmed	US	USD	309	5,448	0.01
WH Group	HK	HKD	4,969	2,542	0.00	Rajithane Hospital	TH	THB	5,500	5,047	0.01
Uni-Charm Indonesia	ID	IDR	34,061	2,430	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	429	4,952	0.01
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	49,329	2,371	0.00	Wuxi Biologics (Cayman)	CN	HKD	1,073	4,888	0.01
Proya Cosmetics (A)	CN	CNY	99	2,300	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	3,413	4,763	0.01
Sheng Siong	SG	SGD	2,043	2,281	0.00	Organon & Co	US	USD	172	4,554	0.01
Olaplex Holdings	US	USD	471	2,077	0.00	Sunwels	JP	JPY	74	3,434	0.00
China Resources Beer Holdings	HK	HKD	400	1,911	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	75	3,399	0.00
Coca-Cola Icecek Sanayi	TR	TRY	203	1,901	0.00	I-Sens	KR	KRW	105	2,577	0.00
Vinda International Holdings	HK	HKD	930	1,765	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	57	2,567	0.00
DFI Retail Group Holdings	HK	USD	757	1,719	0.00	Interjo	KR	KRW	132	2,287	0.00
Uni-President China Holdings	CN	HKD	2,297	1,718	0.00	JMDC	JP	JPY	62	2,246	0.00
Tsingtao Brewery (H)	CN	HKD	240	1,702	0.00	Kalbe Farma	ID	IDR	16,806	2,238	0.00
Cisarua Mountain Dairy	ID	IDR	5,447	1,636	0.00	WuXi AppTec (H)	CN	HKD	226	1,835	0.00
BGF retail	KR	KRW	12	1,554	0.00	Richter Gedeon NYRT	HU	HUF	76	1,525	0.00
Asian Alliance International*	TH	THB	9,443	1,594	0.00	Vieworks	KR	KRW	59	1,455	0.00
Century Pacific Food	PH	PHP	3,337	1,387	0.00	Tempo Scan Pacific	ID	IDR	15,077	1,332	0.00
LG Household & Health Care	KR	KRW	4	1,274	0.00	Beijing Chunlizhengda Medical Instruments	CN	HKD	613	952	0.00
Amorepacific	KR	KRW	19	1,266	0.00	WuXi AppTec	CN	CNY	72	761	0.00
Yifeng Pharmacy Chain	CN	CNY	140	1,086	0.00	Pejia Medical	CN	HKD	855	717	0.00
Bega Cheese	AU	AUD	453	941	0.00	Shenzhen New Industries Biomedical	CN	CNY	84	672	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	113	935	0.00	CanSino Biologics	CN	CNY	25	653	0.00
Bumitama Agri	ID	SGD	2,075	882	0.00	Europi	FR	EUR	33	588	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	180	629	0.00	Joinn Laboratories (China)	CN	CNY	67	531	0.00
Convenience Retail Asia	HK	HKD	6,343	614	0.00	Pharmaron Beijing	CN	HKD	150	512	0.00
Cencosud	CL	CLP	400	543	0.00	Asymchem Laboratories (H)	CN	HKD	25	269	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	191	499	0.00	Immutep	AU	AUD	1,316	247	0.00
Tingyi Cayman Islands Holding	CN	HKD	160	253	0.00	Medlive Technology	CN	HKD	252	220	0.00
Tsingtao Brewery (A)	CN	CNY	12	136	0.00	Joinn Laboratories China (H)	CN	HKD	56	184	0.00
				4,615,366	6.05	Pharmaron Beijing (A)	CN	CNY	14	100	0.00
										6,561,720	8.61

**Healthcare**

UnitedHealth Group	US	USD	1,049	589,324	0.77
Johnson & Johnson	US	USD	2,623	461,940	0.61
Roche Holding	CH	CHF	1,517	442,858	0.58
Sanofi	FR	EUR	4,275	373,351	0.49
Bristol-Myers Squibb	US	USD	4,393	346,833	0.45
Novo Nordisk (DK)	DK	DKK	2,316	254,840	0.33
Danaher	US	USD	945	240,153	0.31
Amgen	US	USD	874	238,638	0.31
Merck	DE	EUR	1,321	218,012	0.29
Pfizer	US	USD	4,074	192,524	0.25
Gilead Sciences	US	USD	2,371	188,797	0.25
Abbott Laboratories	US	USD	1,868	186,715	0.24
Thermo Fisher Scientific	US	USD	335	173,768	0.23
HCA Healthcare	US	USD	706	157,088	0.21
Bayer	DE	EUR	2,828	150,492	0.20
Stryker	US	USD	643	148,524	0.19
Elevance Health	US	USD	226	124,987	0.16
Boston Scientific	US	USD	2,680	116,791	0.15
Vertex Pharmaceuticals	US	USD	341	107,051	0.14
Roche Holding (BR)	CH	CHF	222	91,356	0.12
Sonova Holding (B)	CH	CHF	382	91,336	0.12
Zoetis (A)	US	USD	560	85,682	0.11
Coloplast (B)	DK	DKK	721	81,357	0.11
ResMed	US	USD	359	80,648	0.11
ICON	IE	USD	348	70,500	0.09
Fresenius Medical Care	DE	EUR	2,389	66,833	0.09
IQVIA Holdings	US	USD	299	63,093	0.08
Tecan Group	CH	CHF	161	59,620	0.08
Astellas Pharma	JP	JPY	4,208	58,709	0.08
Koninklijke Philips	NL	EUR	4,267	54,693	0.07
Qiagen (DE)	NL	EUR	1,251	54,688	0.07
Dexcom	US	USD	445	54,345	0.07
Option Care Health	US	USD	1,668	51,043	0.07
GSK	GB	GBP	3,070	51,025	0.07
Orion (B)	FI	EUR	1,020	47,490	0.06
CSL	AU	AUD	250	45,320	0.06
Insulet	US	USD	166	44,117	0.06
Olympus	JP	JPY	2,007	42,882	0.06
Straumann Holdings	CH	CHF	418	40,339	0.05
Alcon	CH	CHF	636	39,168	0.05
Gerresheimer	DE	EUR	671	38,937	0.05
Synlab	DE	EUR	2,733	35,616	0.05
Eisai	JP	JPY	569	34,788	0.05
Nippon Shinyaku	JP	JPY	574	32,219	0.04

**Financials**

Fidelity Sustainable Research Enhanced UCITS ETF	IE	EUR	371,588	2,482,579	3.26
JPMorgan Chase	US	USD	3,052	390,146	0.51
Bank of America	US	USD	8,866	323,564	0.42
Taylor Maritime Investment	HK	USD	257,586	302,536	0.40
Berkshire Hathaway (B)	US	USD	965	289,089	0.38
BlackRock	US	USD	293	192,385	0.25
Marsh & McLennan	US	USD	1,116	183,722	0.24
Deutsche Boerse	DE	EUR	1,008	166,021	0.22
Round Hill Music Royalty Fund	GB	USD	206,869	159,710	0.21
Wells Fargo	US	USD	3,523	155,066	0.20
Allianz	DE	EUR	843	153,645	0.20
Barclays	GB	GBP	87,121	149,728	0.20
S&P Global	US	USD	452	148,435	0.19
Morgan Stanley	US	USD	1,763	147,230	0.19
MetLife	US	USD	1,981	146,978	0.19
Prudential (UK)	GB	GBP	15,386	145,099	0.19
BioPharma Credit	GB	USD	147,961	143,669	0.19
Amundi Physical Gold ETC	IE	USD	2,126	140,318	0.18
AXA	FR	EUR	5,425	135,633	0.18
St James's Place	GB	GBP	10,270	127,212	0.17
HDFC Bank	IN	INR	6,681	122,311	0.16
3i Group	GB	GBP	8,026	108,336	0.14
Travelers	US	USD	561	104,483	0.14
American Express	US	USD	676	101,828	0.13
AIA Group	HK	HKD	12,866	98,734	0.13
Moody's	US	USD	360	97,112	0.13
Bank Central Asia	ID	IDR	163,052	93,316	0.12
Progressive	US	USD	714	93,079	0.12
Hipgnosis Songs Fund	GB	GBP	86,547	88,584	0.12
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	331	88,472	0.12
UBS Group	CH	CHF	5,226	85,957	0.11
American International Group	US	USD	1,405	81,136	0.11
Partners Group Holding	CH	CHF	88	80,379	0.11
Citigroup	US	USD			

## Schedule of Investments as at 31 October 2022

Closed Ended Fund

Closed Ended Fund						
HICL Infrastructure	GB	GBP	219,067	414,814	0.54	
International Public Partnerships	GB	GBP	232,278	409,031	0.54	
Greencoat UK Wind Funds	GB	GBP	225,326	380,277	0.50	
GCP Infrastructure Investments	GB	GBP	326,608	362,028	0.47	
Sequoia Economic Infrastructure Income Fund	GB	GBP	253,022	244,264	0.32	
Starwood European Real Estate Finance	GB	GBP	48,898	52,949	0.07	
CVC Credit Partners European Opportunities (UK)	GB	GBP	33,500	35,458	0.05	
TwentyFour Income Fund	GB	GBP	28,093	31,369	0.04	
SLF Realisation Fund (A)	GB	GBP	109,321	8,417	0.01	
Ares Capital	US	USD	395	7,808	0.01	
SLF Realisation Fund	GB	GBP	75,363	6,408	0.01	
				<b>1,952,823</b>	<b>2.56</b>	

## Schedule of Investments as at 31 October 2022

**Schedule of Investments as at 31 October 2022**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets	GEOGRAPHICAL SPLIT	Country	Country Code	% Net Assets
Credit Suisse (London) CD 1.80% 03/01/2023	GB	EUR	5,706	5,688	0.01		USA	US	31.98
BFCM (Paris) CP 0.2775% 10/01/2023	FR	EUR	5,706	5,688	0.01		Luxembourg	LU	14.85
Toyota Motor Finance CP 1.53% 20/01/2023	NL	EUR	5,706	5,685	0.01		UK	GB	9.54
Bank of America CD 1.74% 31/01/2023	IE	EUR	5,706	5,681	0.01		Ireland	IE	6.58
				<b>438,718</b>	<b>0.58</b>		France	FR	3.66
<b>Unlisted</b>							Germany	DE	3.66
<b>Information Technology</b>							Japan	JP	3.12
DBA Telecommunication Asia	KY	HKD	72	0	0.00		Switzerland	CH	2.16
				<b>0</b>	<b>0.00</b>		Netherlands	NL	1.63
							Sweden	SE	1.26
<b>Consumer Discretionary</b>							Spain	ES	1.17
Tuhu Car	KY	USD	586	3,091	0.00		China	CN	1.13
IFLIX*	MY	USD	1,052	113	0.00		Hong Kong SAR China	HK	0.83
				<b>3,204</b>	<b>0.00</b>		Australia	AU	0.65
<b>Healthcare</b>							Italy	IT	0.58
Cutia Therapeutics (Pref'd)	KY	USD	287	3,796	0.00		Denmark	DK	0.57
China Animal Healthcare*	BM	HKD	995	0	0.00		India	IN	0.53
				<b>3,796</b>	<b>0.00</b>		Indonesia	ID	0.40
<b>Fractions</b>							Taiwan Area	TW	0.39
				17	0.00		Singapore	SG	0.35
<b>Total Investments (Cost EUR 73,170,388)</b>				<b>66,540,611</b>	<b>87.28</b>		Korea	KR	0.35
<b>Bank Deposits</b>							Finland	FI	0.29
DZ Bank TD 0.60% 01/11/2022	DE	EUR	68,497	68,497	0.09		Belgium	BE	0.23
KBC Bank TD 0.68% 01/11/2022	BE	EUR	68,476	68,476	0.09		Thailand	TH	0.20
Hessen-Thuringen TD 0.65% 01/11/2022	DE	EUR	68,476	68,476	0.09		Brazil	BR	0.20
Mizuho London TD 0.65% 01/11/2022	GB	EUR	65,073	65,073	0.09		Mexico	MX	0.19
Rabobk Ned TD 0.50% 01/11/2022	NL	EUR	55,932	55,932	0.07		Austria	AT	0.18
Bred Banque TD 0.64% 01/11/2022	FR	EUR	53,643	53,643	0.07		Canada	CA	0.17
BNP Paribas TD 0.50% 01/11/2022	FR	EUR	10,271	10,271	0.01		Portugal	PT	0.14
				<b>390,368</b>	<b>0.51</b>		Malaysia	MY	0.11
<b>Total Investments (including Bank Deposits)</b>				<b>66,930,979</b>	<b>87.79</b>		Norway	NO	0.10
<b>Contracts For Difference</b>							South Africa	ZA	0.09
MSCI Europe VL Eur Net (GS)	EUR		1,020,951	7,765	0.01		Philippines	PH	0.07
Credicorp (US) (JPLS)	USD		15,121	1,521	0.00		Kazakhstan	KZ	0.06
Credicorp (US) (MS)	USD		8,030	1,056	0.00		Uruguay	UY	0.06
Commodity Strategy 1099 (GS)	USD		254,507	40	0.00		Greece	GR	0.05
Financial Street Property (H) (UBS)	HKD		3,438	(8)	(0.00)		Bermuda	BM	0.04
				<b>10,374</b>	<b>0.01</b>		Czech Republic	CZ	0.04
<b>Forward Foreign Exchange Contracts</b>							Jordan	JO	0.03
Bought EUR Sold USD at 1.026827 18/11/2022			1,143,601	17,489	0.02		New Zealand	NZ	0.02
Bought GBP Sold EUR at 0.870270 18/11/2022			1,848	21	0.00		Israel	IL	0.02
Bought EUR Sold GBP at 1.151842 18/11/2022			128,248	(1,155)	(0.00)		Peru	PE	0.02
Bought EUR Sold GBP at 1.138579 18/11/2022			2,399,811	(48,987)	(0.06)		Vietnam	VN	0.02
				<b>(32,632)</b>	<b>(0.04)</b>		United Arab Emirates	AE	0.01
<b>Futures</b>							Cayman Islands	KY	0.01
FTSE 250 Index Future 16/12/2022	GBP		(63,592)	6,242	0.01		Qatar	QA	0.01
SGX Nifty 50 Index Future 24/11/2022	USD		108,609	2,531	0.00		Kuwait	KW	0.01
Euro Stoxx 50 Index Future 16/12/2022	EUR		(39,739)	1,413	0.00		Poland	PL	0.01
FTSE 100 Index Future 16/12/2022	GBP		26,812	383	0.00		Turkey	TR	0.00
SPI 200 Index Future 15/12/2022	AUD		3,929	(58)	(0.00)		Chile	CL	0.00
MSCI S.Arabia Index Future 16/12/2022	USD		28,052	(374)	(0.00)		Hungary	HU	0.00
MSCI Brazil Index Future 16/12/2022	USD		600,858	(11,670)	(0.02)		Sri Lanka	LK	0.00
S&P TSX 60 Index Future 15/12/2022	CAD		1,979,119	(18,810)	(0.02)		Russia	RU	0.00
E-Mini Russell 1000 Index Future 16/12/2022	USD		677,790	(58,007)	(0.08)		Cyprus	CY	0.00
S&P 500 E-mini Index Future 16/12/2022	USD		3,100,644	(148,255)	(0.19)		Cash and other net assets		12.21
				<b>(226,605)</b>	<b>(0.30)</b>				
<b>Other Assets and Liabilities</b>									
				9,558,517	12.54				
<b>Net Assets</b>				<b>76,240,633</b>	<b>100.00</b>				

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Exxon Mobil	US	USD	1,733	193,834	0.59	BHP Group	AU	AUD	708	17,161	0.05
TotalEnergies	FR	EUR	3,055	168,324	0.51	Sika	CH	CHF	75	17,014	0.05
Pioneer Natural Resources	US	USD	255	65,880	0.20	NOF	JP	JPY	419	14,601	0.04
Cheniere Energy	US	USD	315	56,510	0.17	International Flavors & Fragrances	US	USD	139	13,668	0.04
Schlumberger (US)	US	USD	991	51,863	0.16	Albemarle	US	USD	45	12,671	0.04
Shell	GB	GBP	1,707	47,719	0.14	Kansai Paint	JP	JPY	887	11,726	0.04
Diamondback Energy	US	USD	263	41,350	0.13	Shin-Etsu Chemical	JP	JPY	106	11,161	0.03
Shell	GB	EUR	1,279	35,762	0.11	Smurfit Kappa Group (IE)	IE	EUR	324	10,879	0.03
Baker Hughes	US	USD	1,071	29,638	0.09	Petronas Chemicals Group	MY	MYR	4,347	8,116	0.02
Coterra Energy	US	USD	942	29,318	0.09	Crown Holdings	US	USD	116	7,938	0.02
Marathon Petroleum	US	USD	240	27,436	0.08	IGO	AU	AUD	724	7,151	0.02
EQT	US	USD	661	27,403	0.08	Mineral Resources	AU	AUD	146	6,930	0.02
OMV AG	AT	EUR	531	24,774	0.08	Nissan Chemical	JP	JPY	132	6,009	0.02
Diversified Energy Co	US	GBP	13,885	20,316	0.06	Rio Tinto (AU)	AU	AUD	95	5,436	0.02
John Wood Group	GB	GBP	8,921	14,516	0.04	Air Water	JP	JPY	466	5,276	0.02
Santos	AU	AUD	2,873	14,185	0.04	Denka	JP	JPY	183	4,297	0.01
Aker BP	NO	NOK	372	12,019	0.04	Maeda Kosen	JP	JPY	199	4,104	0.01
Enviva	US	USD	143	8,595	0.03	Osaka Soda	JP	JPY	163	4,002	0.01
PTT Exploration & Production (F)	TH	THB	1,657	8,013	0.02	Southern Copper (US)	PE	USD	83	3,934	0.01
Indepex	JP	JPY	770	7,937	0.02	Victrex	GB	GBP	190	3,649	0.01
Parex Resources	CA	CAD	473	7,267	0.02	Kaneka	JP	JPY	133	3,342	0.01
PTT (F)	TH	THB	6,141	5,884	0.02	OZ Minerals	AU	AUD	197	3,076	0.01
Iwatani	JP	JPY	153	5,714	0.02	Amyris	US	USD	990	2,997	0.01
United Tractors	ID	IDR	1,577	3,305	0.01	PTT Global Chemical (F)	TH	THB	2,482	2,879	0.01
Woodside Petroleum	AU	AUD	129	2,998	0.01	Ultrafabrics Holdings	JP	JPY	85	2,871	0.01
Viper Energy Partners	US	USD	71	2,377	0.01	Perseus Mining	AU	AUD	2,415	2,840	0.01
Japan Petroleum Exploration	JP	JPY	79	2,077	0.01	BlueScope Steel	AU	AUD	267	2,714	0.01
Dayang Enterprise Holdings	MY	MYR	7,064	1,873	0.01	DIC	JP	JPY	154	2,623	0.01
S-Oil	KR	KRW	20	1,239	0.00	Yamato Kogyo	JP	JPY	83	2,449	0.01
Great Eastern Shipping	IN	INR	170	1,161	0.00	Avia Avian	ID	IDR	44,106	2,248	0.01
Sinopec Kantons Holdings	HK	HKD	2,921	799	0.00	Sumitomo Bakelite	JP	JPY	80	2,184	0.01
China Petroleum & Chemical (H)	CN	HKD	1,937	778	0.00	Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	630	2,147	0.01
China Oilfield Services (H)	CN	HKD	415	473	0.00	Gold Road Resources	AU	AUD	2,381	2,078	0.01
Empresas Copec	CL	CLP	62	433	0.00	Siam Cement (F)	TH	THB	239	2,067	0.01
Green Earth Institute	JP	JPY	80	342	0.00	PPG Industries	US	USD	18	2,035	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	346	255	0.00	Shandong Sinocera Functional Material	CN	CNY	575	1,842	0.01
China Merchants Energy Shipping (A)	CN	CNY	225	217	0.00	C Uyemura & Co	JP	JPY	38	1,779	0.01
Yantai Jereh Oilfield Services Group (A)	CN	CNY	52	216	0.00	Evolution Mining	AU	AUD	1,297	1,737	0.01
China Petroleum & Chemical (A)	CN	CNY	95	54	0.00	LG Chem	KR	KRW	4	1,700	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	21	49	0.00	Impala Platinum Holdings	ZA	ZAR	143	1,479	0.00
Novatek Joint Stock	RU	RUB	48	0	0.00	Xianhe (A)	CN	CNY	383	1,292	0.00
Gazprom (USD)*	RU	USD	4,070	0	0.00	POSCO	KR	KRW	7	1,241	0.00
				<b>922,903</b>	<b>2.80</b>	Taiheiyo 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 C V 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
						PhosAgro*	RU	USD	152	0	0.00
						Novolipetsk Steel*	RU	USD	355	0	0.00
						China Metal Recycling Holdings*	HK	HKD	8	0	0.00
										<b>688,781</b>	<b>2.09</b>

\* 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		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Siemens	DE	EUR	531	58,788	0.18	Hazama Ando	JP	JPY	306	1,797	0.01
Woodward	US	USD	589	54,640	0.17	Clarivate	GB	USD	167	1,746	0.01
Wolters Kluwer	NL	EUR	481	51,743	0.16	Wuxi Lead Intelligent Equipment (A)	CN	CNY	248	1,725	0.01
Rentokil Initial	GB	GBP	8,040	50,912	0.15	KEI Industries	IN	INR	86	1,705	0.01
Sandvik	SE	SEK	3,105	49,102	0.15	Nihon M&A Center Holdings	JP	JPY	145	1,659	0.01
Union Pacific	US	USD	238	47,676	0.14	Qingdao Port International (H)	CN	HKD	3,625	1,540	0.00
3M	US	USD	368	46,723	0.14	Array Technologies	US	USD	83	1,519	0.00
Caterpillar	US	USD	185	40,525	0.12	Sime Darby	MY	MYR	3,131	1,510	0.00
Doric Nimrod Air Three (Pref'd)	GB	GBP	69,977	38,254	0.12	Management Solutions	JP	JPY	74	1,477	0.00
Hitachi	JP	JPY	800	36,746	0.11	Nihon Flush	JP	JPY	223	1,473	0.00
Parker-Hannifin	US	USD	123	36,232	0.11	NARI Technology (A)	CN	CNY	434	1,473	0.00
Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	34,552	35,567	0.11	Ayala	PH	PHP	126	1,470	0.00
Norfolk Southern	US	USD	151	35,174	0.11	Shanghai M&G Stationery (A)	CN	CNY	251	1,407	0.00
Spirit AeroSystems Holdings (A)	US	USD	1,456	34,149	0.10	Full Truck Alliance ADR	CN	USD	280	1,369	0.00
Bunzl	GB	GBP	1,004	33,187	0.10	Downer EDI	AU	AUD	449	1,304	0.00
Eaton	US	USD	214	32,701	0.10	Techno Smart	JP	JPY	151	1,254	0.00
CSX	US	USD	1,081	32,039	0.10	Toyo Engineering	JP	JPY	312	1,244	0.00
Assa Abloy (B)	SE	SEK	1,464	29,913	0.09	SWCC Showa Holdings	JP	JPY	99	1,204	0.00
Trane Technologies	IE	USD	184	29,783	0.09	DL E&C	KR	KRW	48	1,165	0.00
Cummins	US	USD	116	28,594	0.09	Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	344	1,017	0.00
Amedeo Air Four Plus	GB	GBP	65,703	26,365	0.08	Surya Pertiwi	ID	IDR	26,684	998	0.00
Teleperformance	FR	EUR	97	26,323	0.08	Makita	JP	JPY	52	964	0.00
Toro	US	USD	243	25,962	0.08	Business Online (F)	TH	THB	3,289	909	0.00
Carrier Global	US	USD	635	25,394	0.08	CTOS Digital	MY	MYR	2,909	878	0.00
Wizz Air Holdings	CH	GBP	1,245	24,843	0.08	Hirano Tecseed/Kinzoku	JP	JPY	73	871	0.00
CoStar Group	US	USD	288	24,033	0.07	Gemadep	VN	VND	435	815	0.00
IMCD	NL	EUR	182	23,863	0.07	Takuma	JP	JPY	95	797	0.00
Ferguson	GB	GBP	212	23,493	0.07	Samsung C&T	KR	KRW	9	753	0.00
MISUMI Group	JP	JPY	1,042	22,498	0.07	CIMC Enric Holdings	HK	HKD	649	641	0.00
ITOCHU	JP	JPY	842	22,065	0.07	Grand Venture Technology	SG	SGD	1,808	635	0.00
Volvo (B)	SE	SEK	1,323	21,908	0.07	S-1	KR	KRW	14	628	0.00
ITT	US	USD	273	21,254	0.06	ZTO Express Cayman ADR	CN	USD	36	624	0.00
Brenntag	DE	EUR	340	20,907	0.06	Circulation	JP	JPY	54	617	0.00
Bouygues	FR	EUR	713	20,599	0.06	Grab Holdings	SG	USD	223	591	0.00
Randstad	NL	EUR	384	19,358	0.06	Cebu Air	PH	PHP	906	573	0.00
Elli	FR	EUR	1,579	18,328	0.06	ZTO Express Cayman	CN	HKD	32	565	0.00
Cie de Saint-Gobain	FR	EUR	431	17,826	0.05	Cebu Air	PH	PHP	787	498	0.00
Semperit Holdings	AT	EUR	876	17,524	0.05	Weichai Power (H)	CN	HKD	513	497	0.00
DCC (UK)	IE	GBP	298	16,750	0.05	Sinotruk (Hong Kong)	CN	HKD	541	489	0.00
Bilfinger	DE	EUR	573	16,150	0.05	NARI Technology (A)	CN	CNY	141	481	0.00
Tetra Tech	US	USD	112	16,016	0.05	Centre Testing International Group (A)	CN	CNY	180	469	0.00
Skanska (B)	SE	SEK	993	15,628	0.05	Manpowergroup Greater China	CN	HKD	486	466	0.00
Central Japan Railway	JP	JPY	133	15,558	0.05	Industries of Qatar	QA	QAR	105	459	0.00
Heijmans	NL	EUR	1,513	15,522	0.05	China Lesso Group Holdings	CN	HKD	552	454	0.00
Daniell & C Officine Meccaniche	IT	EUR	744	15,359	0.05	Contemporary Amperex Technology (A)	CN	CNY	9	447	0.00
Hochtief	DE	EUR	281	15,142	0.05	UT Group	JP	JPY	26	434	0.00
Signify	NL	EUR	489	13,729	0.04	SIS	IN	INR	77	395	0.00
FedEx	US	USD	84	13,680	0.04	Sinopec Engineering Group (H)	CN	HKD	1,081	391	0.00
Latour Investment (B)	SE	SEK	771	13,190	0.04	Namura Shipbuilding	CN	CNY	131	316	0.00
Uber Technologies	US	USD	465	12,675	0.04	Pacific Basin Shipping	HK	HKD	1,440	354	0.00
Dip	JP	JPY	440	12,460	0.04	China State Construction International Holdings	HK	HKD	381	347	0.00
Legrand	FR	EUR	156	12,062	0.04	Zhejiang Weixing New Building Materials	CN	CNY	131	316	0.00
TransUnion	US	USD	195	11,682	0.04	Credit Bureau Asia	SG	SGD	406	279	0.00
SKF (B)	SE	SEK	772	11,307	0.03	Hongfa Technology (A)	CN	CNY	58	278	0.00
Mitsubishi Electric	JP	JPY	1,203	10,720	0.03	Cardig Aero Services	ID	IDR	9,631	268	0.00
Daikin Industries	JP	JPY	70	10,712	0.03	SF Holding (A)	CN	CNY	35	231	0.00
Peab (B)	SE	SEK	1,994	10,468	0.03	Zhejiang Hangke Techno	CN	CNY	29	200	0.00
BOC Aviation	SG	HKD	1,446	9,803	0.03	Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	49	172	0.00
Miura	JP	JPY	469	9,688	0.03	TK Group Holdings	CN	HKD	757	156	0.00
Emerson Electric	US	USD	105	9,218	0.03	GT Capital Holdings	PH	PHP	20	141	0.00
Kone (B)	FI	EUR	219	9,089	0.03	Yto Express Group	CN	CNY	52	135	0.00
AO Smith	US	USD	162	8,925	0.03	Localiza Rent A Car RTS 31/10/2022	BR	BRL	4	11	0.00
ASGN	US	USD	102	8,818	0.03	Renrui Human Resources Technology Holdings	CN	HKD	6	4	0.00
Quanta Services	US	USD	54	7,724	0.02						2,141,846
Penta-Ocean Construction	JP	JPY	1,416	7,135	0.02						6.50
Secom	JP	JPY	122	7,053	0.02						
Epiroc (B)	SE	SEK	518	7,047	0.02						
Kyushu Railway Co	JP	JPY	323	6,855	0.02						
Toshiba	JP	JPY	184	6,470	0.02						
THK	JP	JPY	358	6,328	0.02						
Mitsubishi	JP	JPY	224	6,152	0.02						
Techtronic Industries	HK	HKD	506	4,856	0.01						
JGC	JP	JPY	397	4,842	0.01						
Armstrong World Industries	US	USD	62	4,696	0.01						
Arwana Citramulia	ID	IDR	76,203	4,526	0.01						
AGC	JP	JPY	142	4,511	0.01						
International Container Terminal Services	PH	PHP	1,491	4,506	0.01						
Plug Power	US	USD	257	4,130	0.01						
Generac Holdings	US	USD	34	4,059	0.01						
Toyota Tsusho	JP	JPY	116	3,942	0.01						
Advanced Drainage Systems	US	USD	33	3,881	0.01						
Pilot	JP	JPY	94	3,713	0.01						
Singapore Technologies Engineering	SG	SGD	1,566	3,698	0.01						
Wuxi Lead Intelligent Equipment (A)	CN	CNY	504	3,504	0.01						
Allegion	IE	USD	32	3,364	0.01						
Roksul	JP	JPY	155	3,094	0.01						
Sumitomo Densetsu	JP	JPY	171	3,045	0.01						
Recruit Holdings	JP	JPY	96	2,999	0.01						
Harmonic Drive Systems	JP	JPY	88	2,982	0.01						
Nabtesco	JP	JPY	127	2,728	0.01						
Forward Air	US	USD	23	2,488	0.01						
Japan Airlines	JP	JPY	129	2,438	0.01						
Cleanaway Waste Management	AU	AUD	1,297	2,268	0.01						
Sinotrans (H)	CN	HKD	8,672	2,140	0.01						
Nippon Express Holdings	JP	JPY	42	2,121	0.01						
Ushio	JP	JPY	199	2,092	0.01						
NSK	JP	JPY	389	2,083	0.01						
CKD	JP	JPY	166	2,061	0.01						
Visional	JP	JPY	27	1,896	0.01						
Sunrun	US	USD	81	1,811	0.01						
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	515	1,810	0.01						
TriNet Group	US	USD	27	1,800	0.01						

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net		
	Code	Ccy	Nominal	EUR	Assets		Code	Ccy	EUR	Assets	
Micron Technology	US	USD	488	26,884	0.08	Sunny Optical Technology (H)	CN	HKD	113	994	0.00
SK Hynix	KR	KRW	452	26,532	0.08	SHIFT	JP	JPY	6	914	0.00
VMware	US	USD	232	26,515	0.08	E Ink Holdings	TW	TWD	136	878	0.00
Nexi	IT	EUR	2,946	25,836	0.08	TravelSky Technology (H)	CN	HKD	577	850	0.00
Genpact	US	USD	521	25,616	0.08	LONGi Green Energy Technology	CN	CNY	125	834	0.00
PTC	US	USD	214	25,543	0.08	Longshine Technology	CN	CNY	234	833	0.00
Infosys	IN	INR	1,323	24,991	0.08	Wiwynn	TW	TWD	36	827	0.00
Dassault Systems	FR	EUR	712	24,186	0.07	Digital Garage	JP	JPY	34	818	0.00
Workday (A)	US	USD	150	23,831	0.07	ASMP	HK	HKD	132	734	0.00
F5 Networks	US	USD	152	22,024	0.07	Wistron	TW	TWD	882	721	0.00
MediaTek	TW	TWD	1,169	21,632	0.07	Getac Holdings	TW	TWD	583	713	0.00
Scout24	DE	EUR	359	18,611	0.06	Rorze	JP	JPY	13	684	0.00
GB Group	GB	GBP	4,098	18,123	0.06	Silergy	CN	TWD	58	683	0.00
Kontron	AT	EUR	1,191	17,449	0.05	Yappli	JP	JPY	72	667	0.00
Lumentum Holdings	US	USD	229	17,255	0.05	Sensortek Technology	TW	TWD	104	641	0.00
Logitech International	CH	CHF	356	16,918	0.05	VS Industry	MY	MYR	3,222	584	0.00
Ordina	NL	EUR	4,331	16,847	0.05	Chicony Electronics	TW	TWD	225	565	0.00
GoDaddy	US	USD	204	16,692	0.05	Redington India	IN	INR	329	550	0.00
SUSE	DE	EUR	911	16,300	0.05	SKP Resources	MY	MYR	1,609	549	0.00
Flex	US	USD	811	16,126	0.05	Shinko Electric Industries	JP	JPY	22	537	0.00
Shimadzu	JP	JPY	564	15,056	0.05	NHN KCP	KR	KRW	58	517	0.00
Software	DE	EUR	665	14,746	0.04	Hinduja Global Solutions	IN	INR	34	505	0.00
Computacenter	GB	GBP	684	14,402	0.04	Unimicron Technology	TW	TWD	121	472	0.00
Temenos	CH	CHF	224	13,493	0.04	Elite Material	TW	TWD	103	472	0.00
Marvell Technology	US	USD	327	13,197	0.04	Innodisk	TW	TWD	91	470	0.00
Tokyo Electron	JP	JPY	49	13,139	0.04	D&O Green Technologies	MY	MYR	553	461	0.00
Siltronic	DE	EUR	204	12,888	0.04	NSW	JP	JPY	32	458	0.00
WAG Payment Solutions	CZ	GBP	13,401	12,781	0.04	Advantech	TW	TWD	50	456	0.00
Envestnet	US	USD	253	12,747	0.04	Visera Technologies	TW	TWD	79	445	0.00
Murata Manufacturing	JP	JPY	256	12,329	0.04	Tongdao Liepin Group	CN	HKD	497	438	0.00
Fujitsu	JP	JPY	102	11,944	0.04	UMS Holdings	SG	SGD	663	425	0.00
Crowdstrike Holdings	US	USD	69	11,309	0.03	SUNEVision Holdings	HK	HKD	791	425	0.00
Ciena	US	USD	231	11,116	0.03	Lotes	TW	TWD	17	421	0.00
Nomura Research Institute	JP	JPY	483	10,877	0.03	Zhen Ding Technology Holding	TW	TWD	121	402	0.00
Esprinet	IT	EUR	1,601	10,800	0.03	Hundsun Technologies (A)	CN	CNY	67	388	0.00
Cognex	US	USD	226	10,569	0.03	Will Semiconductor Co Ltd Shanghai (A)	CN	CNY	36	371	0.00
TDK	JP	JPY	318	10,050	0.03	GL Sciences	JP	JPY	20	298	0.00
Zoom Video Communications	US	USD	116	9,833	0.03	SiteMinder	AU	AUD	133	267	0.00
Block (A)	US	USD	157	9,634	0.03	Chenbro Micom	TW	TWD	121	251	0.00
Azbil	JP	JPY	333	9,185	0.03	Tripod Technology	TW	TWD	86	242	0.00
Zendesk	US	USD	115	8,956	0.03	Foxconn Industrial Internet (A)	CN	CNY	202	250	0.00
Nutanix (A)	US	USD	314	8,808	0.03	LONGi Green Energy Technology	CN	CNY	32	214	0.00
Atlassian (A)	US	USD	42	8,618	0.03	Wingtech Technology	CN	CNY	29	195	0.00
DataDog (A)	US	USD	100	8,220	0.02	Richwave Technology	TW	TWD	55	164	0.00
MongoDB (A)	US	USD	43	7,943	0.02	Weimob	CN	HKD	415	148	0.00
Dynatrace	US	USD	220	7,853	0.02	Unigroup Guixin Microelectronics	CN	CNY	6	133	0.00
Mitsui High-Tec	JP	JPY	149	7,829	0.02	Longshine Technology (A)	CN	CNY	34	120	0.00
SolarEdge Technologies	IL	USD	33	7,457	0.02	Nan Ya Printed Circuit Board	TW	TWD	17	114	0.00
Sansan	JP	JPY	731	7,355	0.02	Zhejiang Dahua Technology (A)	CN	CNY	61	97	0.00
Hamamatsu Photonics KK	JP	JPY	157	7,214	0.02	Ming Yuan Cloud Group Holdings	CN	HKD	168	79	0.00
Keyence	JP	JPY	19	7,153	0.02	Yandex*	RU	USD	15	0	0.00
ASML Holding	NL	EUR	14	6,707	0.02						4,618,125 14.02
Obic	JP	JPY	41	6,302	0.02						
Yokogawa Electric	JP	JPY	368	6,228	0.02						
Rohm	JP	JPY	86	6,144	0.02						
PagerDuty	US	USD	226	5,697	0.02						
Riken Keiki	JP	JPY	193	5,373	0.02						
Western Digital	US	USD	150	5,253	0.02						
Fabrinet	TH	USD	43	5,062	0.02						
Dell Technologies	US	USD	124	4,852	0.01						
NEC	JP	JPY	136	4,545	0.01						
Concentrix	US	USD	36	4,429	0.01						
Information Services International-Dentsu	JP	JPY	135	4,182	0.01						
Samsung Electronics Perpetual (Pref'd)	KR	KRW	101	3,831	0.01						
SS&T Technologies Holdings	US	USD	72	3,785	0.01						
Automech (A) ADR	CN	USD	142	3,755	0.01						
Globant	UY	USD	19	3,573	0.01						
Instructure Holdings	US	USD	143	3,495	0.01						
Justsystems	JP	JPY	160	3,414	0.01						
Infosys ADR	IN	USD	174	3,300	0.01						
giffco	JP	JPY	209	3,227	0.01						
Ulvac	JP	JPY	80	3,183	0.01						
Samsung SDI	KR	KRW	6	3,171	0.01						
NAVER	KR	KRW	25	2,962	0.01						
Daqo New Energy ADR	CN	USD	64	2,884	0.01						
SEMICTEC	JP	JPY	43	2,713	0.01						
Hon Hai Precision Industry	TW	TWD	813	2,616	0.01						
SEEK	AU	AUD	187	2,612	0.01						
Domain Holdings (Australia)	AU	AUD	1,150	2,482	0.01						
m-up Holdings	JP	JPY	231	2,477	0.01						
Baidu (A)	CN	HKD	248	2,425	0.01						
Elastic	US	USD	36	2,365	0.01						
Affirm Holdings	US	USD	112	2,280	0.01						
Kamakura Shinsho	JP	JPY	417	2,274	0.01						
Endava ADR	GB	USD	27	2,099	0.01						
Shibaura Electronics	JP	JPY	65	2,075	0.01						
RS Technologies	JP	JPY	41	2,070	0.01						
Plus Alpha Consulting	JP	JPY	117	1,885	0.01						
Kuaishou Technology (B)	CN	HKD	440	1,841	0.01						
Delta Electronics	TW	TWD	225	1,814	0.01						
Powertech Technology	TW	TWD	771	1,805	0.01						
Argo Graphics	JP	JPY	68	1,792	0.01						
FPT	VN	VND	510	1,572	0.00						
Taiwan Union Technology	TW	TWD	1,044	1,436	0.00						
AEM Holdings	SG	SGD	598	1,373	0.00						
Simplex Holdings	JP	JPY	80	1,299	0.00						
TDCX ADR	SG	USD	96	1,269	0.00						
KoMiCo	KR	KRW	38	1,259	0.00						
Hennge KK	JP	JPY	169	1,212	0.00						
Taiwan Semiconductor Manufacturing ADR	TW	USD	18	1,115	0.00						
Kakao	KR	KRW	31	1,102	0.00						
Metrodata Electronics	ID	IDR	28,700	1,090	0.00						

**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
Vail Resorts	US	USD	57	12,641	0.04	Airtrip	JP	JPY	40	681	0.00
eBay	US	USD	310	12,552	0.04	Kotobukiya	JP	JPY	12	668	0.00
InterContinental Hotels Group	GB	GBP	228	12,464	0.04	Makalot Industrial	TW	TWD	101	636	0.00
Zhongsheng Group Holdings	CN	HKD	3,233	12,426	0.04	Neusoft Education Technology	CN	HKD	1,400	617	0.00
Trip.com Group ADR	CN	USD	524	12,037	0.04	Chaowei Power Holdings	CN	HKD	2,775	551	0.00
JD.com (A)	CN	HKD	638	11,871	0.04	Texhong Textile Group	HK	HKD	832	543	0.00
Oriental Land	JP	JPY	85	11,587	0.04	Kraton	KR	KRW	4	533	0.00
Ryohin Keikaku	JP	JPY	1,212	11,555	0.04	Teejay Lanka	LK	LKR	5,728	525	0.00
Sea ADR	SG	USD	225	11,261	0.03	Hanon Systems	KR	KRW	93	514	0.00
Airbnb	US	USD	99	10,807	0.03	H World Group ADR	CN	USD	18	508	0.00
Rinnai	JP	JPY	155	10,700	0.03	Bafang Electric Suzhou	CN	CNY	31	496	0.00
Installed Building Products	US	USD	123	10,675	0.03	Bilibili ADR	CN	USD	54	494	0.00
Mercedes-Benz Group	DE	EUR	180	10,573	0.03	JD Health International	CN	HKD	87	486	0.00
Unieuro	IT	EUR	931	10,169	0.03	BYD	CN	HKD	21	472	0.00
Take-Two Interactive Software	US	USD	78	9,491	0.03	Nitori Holdings	JP	JPY	5	459	0.00
Open House	JP	JPY	262	9,461	0.03	Nien Made Enterprise	TW	TWD	58	455	0.00
Bonava (B)	SE	SEK	2,977	8,814	0.03	Kingssoft	CN	HKD	145	446	0.00
Pan Pacific International Holdings	JP	JPY	512	8,516	0.03	FreakOut Holdings	JP	JPY	49	443	0.00
ABC-Mart	JP	JPY	185	8,353	0.03	Dongfeng Motor Group (H)	CN	HKD	899	412	0.00
Toyo Tire & Rubber	JP	JPY	694	8,247	0.03	Luk Fook Holdings International	HK	HKD	184	405	0.00
Just Eat Takeaway.com	NL	EUR	465	8,075	0.02	Enjin	JP	JPY	27	371	0.00
Shenzhou International Group Holdings	CN	HKD	1,119	7,882	0.02	Creema	JP	JPY	105	340	0.00
MakeMyTrip	IN	USD	276	7,716	0.02	Lababella	CL	CLP	168	330	0.00
Sumitomo Forestry	JP	JPY	480	7,606	0.02	Mobile World Investment	VN	VND	143	300	0.00
Etsy	US	USD	79	7,548	0.02	Fu Shou Yuan International Group	CN	HKD	572	290	0.00
Expedia Group	US	USD	74	7,115	0.02	Genting (Malaysia)	MY	MYR	453	266	0.00
Aramark	US	USD	182	6,772	0.02	Xpeng ADR	CN	USD	37	254	0.00
Deliveroo Holdings (A)	GB	GBP	6,099	6,183	0.02	Ace Hardware Indonesia	ID	IDR	6,111	224	0.00
Newell Brands	US	USD	437	6,142	0.02	Perfect World (China)	CN	CNY	133	210	0.00
Fast Retailing	JP	JPY	10	5,867	0.02	Astra Otoparts	ID	IDR	2,314	198	0.00
JD.com ADR	CN	USD	154	5,856	0.02	China Xinhua Education Group	CN	HKD	1,773	192	0.00
Pinduoduo ADR	CN	USD	100	5,680	0.02	Yum China Holdings	CN	HKD	4	158	0.00
Eicher Motors	IN	INR	114	5,398	0.02	Bafang Electric Suzhou	CN	CNY	6	104	0.00
VF Corp	US	USD	185	5,331	0.02	Oppen Home Group (A)	CN	CNY	8	96	0.00
PVH	US	USD	95	4,934	0.01	Midea Group	CN	CNY	16	87	0.00
Service Corp International	US	USD	79	4,882	0.01	Experience	AU	AUD	438	65	0.00
Resorttrust	JP	JPY	287	4,479	0.01	Asset World (F)	TH	THB	379	62	0.00
Kadokawa	JP	JPY	234	4,246	0.01	Bukalapak.com	ID	IDR	3,065	55	0.00
Lovisa Holdings	AU	AUD	268	4,225	0.01	Plan B Media WTS 13/01/2025	TH	THB	178	5	0.00
Subaru	JP	JPY	244	3,856	0.01	Jaya Bersama Indo	ID	IDR	23,232	0	0.00
Descente	JP	JPY	156	3,790	0.01						
Domino's Pizza Enterprises	AU	AUD	90	3,735	0.01						
Home Product Center (F)	TH	THB	9,108	3,544	0.01						
Clarus	US	USD	282	3,488	0.01						
Capcom	JP	JPY	122	3,434	0.01						
Koito Manufacturing	JP	JPY	235	3,381	0.01						
Coupang	KR	USD	185	3,227	0.01						
Bridgestone	JP	JPY	88	3,225	0.01						
Midea Group (A)	CN	CNY	573	3,199	0.01						
Nojima	JP	JPY	346	2,922	0.01						
PWR Holdings	AU	AUD	438	2,850	0.01						
Tsuburaya Fields Holdings	JP	JPY	200	2,835	0.01						
Genting (Malaysia)	MY	MYR	2,957	2,814	0.01						
Dream International	HK	HKD	8,227	2,762	0.01						
Gap	US	USD	233	2,664	0.01						
Yum China Holdings	CN	USD	65	2,640	0.01						
Darden Restaurants	US	USD	18	2,556	0.01						
Central Automotive Products	JP	JPY	160	2,453	0.01						
Nordstrom	US	USD	118	2,445	0.01						
Toyota Motor	JP	JPY	171	2,410	0.01						
Crystal International Group	HK	HKD	9,265	2,393	0.01						
Tokyo Base	JP	JPY	980	2,338	0.01						
Papa John's International	US	USD	31	2,324	0.01						
Kohl's	US	USD	75	2,290	0.01						
Marriott Vacations Worldwide	US	USD	15	2,246	0.01						
Yonex	JP	JPY	233	2,192	0.01						
Fox Factory Holding	US	USD	25	2,191	0.01						
Xingda International Holdings	CN	HKD	10,970	2,153	0.01						
DeNA	JP	JPY	160	2,109	0.01						
Hankook Tire & Technology	KR	KRW	76	1,972	0.01						
Chow Sang Sang Holdings International	HK	HKD	2,107	1,968	0.01						
Star Entertainment Group	AU	AUD	1,032	1,965	0.01						
Koshidaka Holdings	JP	JPY	257	1,955	0.01						
Foot Locker	US	USD	60	1,898	0.01						
NetEase	CN	HKD	162	1,845	0.01						
Oppen Home Group (A)	CN	CNY	163	1,843	0.01						
Maruti Suzuki India	IN	INR	16	1,832	0.01						
Hanesbrands	US	USD	253	1,758	0.01						
Focus Media Information Technology (A)	CN	CNY	2,647	1,650	0.01						
China Yongda Automobile Services Holdings	CN	HKD	3,521	1,600	0.00						
NetEase ADR	CN	USD	28	1,591	0.00						
Jiumajiu International Holdings	CN	HKD	973	1,552	0.00						
Selamat Sempurna	ID	IDR	15,709	1,529	0.00						
Texwinca Holdings	HK	HKD	10,171	1,352	0.00						
Phu Nhan Jewelry	VN	VND	320	1,347	0.00						
Hyundai Motor	KR	KRW	11	1,305	0.00						
BYD (A)	CN	CNY	38	1,300	0.00						
Wilcon Depot	PH	PHP	2,524	1,294	0.00						
Pop Mart International Group	CN	HKD	940	1,236	0.00						
Round One	JP	JPY	282	1,217	0.00						
Pacific Textiles Holdings	HK	HKD	4,010	1,211	0.00						
Brilliance China Automotive Holdings	HK	HKD	2,665	1,174	0.00						
Focus Media Information Technology (A)	CN	CNY	1,878	1,165	0.00						
Shine Justice	AU	AUD	1,511	1,136	0.00						
Proto	JP	JPY	143	1,133	0.00						
Plan B Media	TH	THB	5,748	1,080	0.00						
ANTA Sports Products	CN	HKD	118	1,048	0.00						
Map Aktif Adiperkasa	ID	IDR	4,504	936	0.00						
Fast Food Indonesia	ID	IDR	14,777	865	0.00						
Tongcheng Travel Holdings	CN	HKD	542	858	0.00						
Bilibili (Z)	CN	HKD	87	800	0.00						
China Tourism Group Duty Free (H)	CN	HKD	34	681	0.00						

**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
Nippon Suisan Kaisha	JP	JPY	1,075	3,880	0.01	Novartis	CH	CHF	154	12,567	0.04
Foshan Haitian Flavouring & Food (CN)	CN	CNY	422	3,498	0.01	Horizon Therapeutics	US	USD	191	12,199	0.04
President Chain Store	TW	TWD	402	3,388	0.01	Charles River Laboratories International	US	USD	56	12,096	0.04
Japfa	SG	SGD	8,739	3,189	0.01	Fresenius SE & Co	DE	EUR	499	11,623	0.04
Blackmores	AU	AUD	68	2,988	0.01	Avantor	US	USD	561	11,209	0.03
Thai Beverage	TH	SGD	6,648	2,736	0.01	Ambea	SE	SEK	3,033	10,843	0.03
Energizer Holdings	US	USD	75	2,223	0.01	Alcon	CH	USD	160	9,845	0.03
Coty (A)	US	USD	311	2,093	0.01	Hikma Pharmaceuticals	JO	GBP	630	9,155	0.03
First Resources	SG	SGD	1,901	2,023	0.01	Grifols ADR	ES	USD	1,299	8,265	0.03
Yunnan Botanee Bio-Technology (A)	CN	CNY	96	1,911	0.01	Elekta	SE	SEK	1,350	6,939	0.02
KT&G	KR	KRW	28	1,884	0.01	Bangkok Dusit Medical Services	TH	THB	7,886	6,198	0.02
Morinaga Milk Industry	JP	JPY	65	1,857	0.01	Otsuma Holdings	JP	JPY	151	4,913	0.01
Dino	PL	PLN	27	1,780	0.01	Hansoh Pharmaceutical Group	CN	HKD	2,990	4,680	0.01
Heineken (Malaysia)	MY	MYR	352	1,741	0.01	Ramsay Health Care	AU	AUD	122	4,646	0.01
Universal Robina	PH	PHP	776	1,655	0.01	Pro Medicus	AU	AUD	123	4,429	0.01
Rohto Pharmaceutical	JP	JPY	49	1,558	0.00	Innovent Biologics	CN	HKD	1,190	4,272	0.01
Mayora Indah (PT)	ID	IDR	9,524	1,482	0.00	Guardant Health	US	USD	80	3,953	0.01
Dashenlin Pharmaceutical Group	CN	CNY	286	1,438	0.00	Apollo Hospitals Enterprise	IN	INR	68	3,767	0.01
Osotspa (F)	TH	THB	1,994	1,407	0.00	Takeda Pharmaceutical	JP	JPY	127	3,404	0.01
Yixintang Pharmaceutical (A)	CN	CNY	357	1,371	0.00	Cochlear	AU	AUD	23	2,943	0.01
Synlait Milk	NZ	AUD	737	1,365	0.00	Granules India	IN	INR	624	2,850	0.01
Asian Sea (F)	TH	THB	2,830	1,310	0.00	Chularat Hospital (F)	TH	THB	28,466	2,682	0.01
China Foods	HK	HKD	4,673	1,206	0.00	Tsumura	JP	JPY	118	2,503	0.01
RFM	PH	PHP	17,547	1,165	0.00	AbCellera Biologics	CA	USD	204	2,447	0.01
MatsukyoCocokara & Co	JP	JPY	31	1,159	0.00	Medikaloka Hermina	ID	IDR	25,168	2,435	0.01
Scagon Beer Alcohol Beverage	VN	VND	149	1,126	0.00	Insmed	US	USD	153	2,353	0.01
WH Group	HK	HKD	2,148	1,099	0.00	Rajithane Hospital	TH	THB	2,577	2,181	0.01
Uni-Charm Indonesia	ID	IDR	14,719	1,050	0.00	Fisher & Paykel Healthcare (AU)	NZ	AUD	185	2,140	0.01
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	21,316	1,025	0.00	Wuxi Biologics (Cayman)	CN	HKD	464	2,114	0.01
Proya Cosmetics (A)	CN	CNY	43	995	0.00	Shandong Weigao Group Medical Polymer (H)	CN	HKD	1,476	2,059	0.01
Sheng Siong	SG	SGD	883	986	0.00	Organon & Co	US	USD	74	1,967	0.01
Olaplex Holdings	US	USD	204	897	0.00	Sunwels	JP	JPY	32	1,484	0.00
China Resources Beer Holdings	HK	HKD	173	826	0.00	Shenzhen Mindray Bio-Medical Electronics	CN	CNY	33	1,471	0.00
Coca-Cola Icecek Sanayi	TR	TRY	88	822	0.00	I-Sens	KR	KRW	45	1,114	0.00
Vinda International Holdings	HK	HKD	402	763	0.00	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	25	1,110	0.00
Uni-President China Holdings	CN	HKD	993	743	0.00	Interjo	KR	KRW	57	988	0.00
DFI Retail Group Holdings	HK	HKD	327	743	0.00	JMDC	JP	JPY	27	971	0.00
Tsingtao Brewery (H)	CN	HKD	104	736	0.00	Kalbe Farma	ID	IDR	7,266	968	0.00
Cisarua Mountain Dairy	ID	IDR	2,354	707	0.00	WuXi AppTec (H)	CN	HKD	98	794	0.00
BGF retail	KR	KRW	5	672	0.00	Richter Gedeon NYRT	HU	HUF	33	659	0.00
Asian Alliance International*	TH	THB	4,080	602	0.00	Vieworks	KR	KRW	26	629	0.00
Century Pacific Food	PH	PHP	1,442	600	0.00	Tempo Scan Pacific	ID	IDR	6,517	576	0.00
LG Household & Health Care	KR	KRW	2	551	0.00	Beijing Chunlizhengda Medical Instruments	CN	HKD	265	412	0.00
Amorepacific	KR	KRW	8	547	0.00	WuXi AppTec	CN	CNY	31	329	0.00
Yifeng Pharmacy Chain	CN	CNY	61	470	0.00	Pejia Medical	CN	HKD	370	310	0.00
Bega Cheese	AU	AUD	196	406	0.00	Shenzhen New Industries Biomedical	CN	CNY	36	290	0.00
Foshan Haitian Flavouring & Food (A) (HK)	CN	CNY	49	405	0.00	CanSino Biologics	CN	CNY	11	282	0.00
Bumitama Agri	ID	SGD	897	381	0.00	Europi	FR	EUR	14	254	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	78	272	0.00	Joinn Laboratories (China)	CN	CNY	29	229	0.00
Convenience Retail Asia	HK	HKD	2,742	265	0.00	Pharmaron Beijing	CN	HKD	65	222	0.00
Cencosud	CL	CLP	173	235	0.00	Asymchem Laboratories (H)	CN	HKD	11	116	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	83	216	0.00	Immutep	AU	AUD	569	107	0.00
Tingyi Cayman Islands Holding	CN	HKD	69	109	0.00	Medlive Technology	CN	HKD	109	95	0.00
Tsingtao Brewery (A)	CN	CNY	5	59	0.00	Joinn Laboratories China (H)	CN	HKD	24	80	0.00
				1,993,838	6.05	Pharmaron Beijing (A)	CN	CNY	6	43	0.00
										2,834,771	8.61

**Healthcare**

UnitedHealth Group	US	USD	453	254,592	0.77
Johnson & Johnson	US	USD	1,133	199,561	0.61
Roche Holding	CH	CHF	569	191,237	0.58
Sanofi	FR	EUR	1,847	161,295	0.49
Bristol-Myers Squibb	US	USD	1,898	149,834	0.45
Novo Nordisk (DK)	DK	DKK	1,001	110,120	0.33
Danaher	US	USD	408	103,748	0.31
Amgen	US	USD	378	103,093	0.31
Merck	DE	EUR	571	94,191	0.29
Pfizer	US	USD	1,760	83,172	0.25
Gilead Sciences	US	USD	1,024	81,561	0.25
Abbott Laboratories	US	USD	807	80,662	0.24
Thermo Fisher Scientific	US	USD	145	75,069	0.23
HCA Healthcare	US	USD	305	67,865	0.21
Bayer	DE	EUR	1,221	64,974	0.20
Stryker	US	USD	278	64,163	0.19
Elevance Health	US	USD	98	53,995	0.16
Boston Scientific	US	USD	1,158	50,454	0.15
Vertex Pharmaceuticals	US	USD	147	46,247	0.14
Roche Holding (BR)	CH	CHF	96	39,527	0.12
Sonova Holding (B)	CH	CHF	165	39,462	0.12
Zoetis (A)	US	USD	242	37,015	0.11
Coloplast (B)	DK	DKK	312	35,151	0.11
ResMed	US	USD	155	34,840	0.11
ICON	IE	USD	150	30,459	0.09
Fresenius Medical Care	DE	EUR	1,031	28,860	0.09
IQVIA Holdings	US	USD	129	27,257	0.08
Tecan Group	CH	CHF	69	25,759	0.08
Astellas Pharma	JP	JPY	1,818	25,371	0.08
Qiagen (DE)	NL	EUR	541	23,628	0.07
Koninklijke Philips	NL	EUR	1,843	23,618	0.07
Dexcom	US	USD	192	23,478	0.07
Option Care Health	US	USD	721	22,051	0.07
GSK	GB	GBP	1,326	22,042	0.07
Orion (B)	FI	EUR	441	20,515	0.06
CSL	AU	AUD	108	19,588	0.06
Insulet	US	USD	72	19,059	0.06
Olympus	JP	JPY	867	18,531	0.06
Straumann Holdings	CH	CHF	181	17,429	0.05
Alcon	CH	CHF	275	16,923	0.05
Gerresheimer	DE	EUR	290	16,823	0.05
Synlab	DE	EUR	1,181	15,388	0.05
Eisai	JP	JPY	246	15,033	0.05
Nippon Shinyaku	JP	JPY	248	13,923	0.04

**Financials**

Fidelity Sustainable Research Enhanced UCITS ETF	IE	EUR	159,826	1,067,798	3.24
JPMorgan Chase	US	USD	1,319	168,546	0.51
Bank of America	US	USD	3,830	139,782	0.42
Taylor Maritime Investment	HK	USD	111,293	130,714	0.40
Berkshire Hathaway (B)	US	USD	417	124,889	0.38
BlackRock	US	USD	126	83,111	0.25
Marsh & McLennan	US	USD	482	79,369	0.24
Deutsche Boerse	DE	EUR	436	71,770	0.22
Round Hill Music Royalty Fund	GB	USD	89,380	69,004	0.21
Wells Fargo	US	USD	1,436	66,990	0.20
Allianz	DE	EUR	365	66,430	0.20
Barclays	GB	GBP	37,614	64,645	0.20
S&P Global	US	USD	195	64,124	0.19
Morgan Stanley	US	USD	762	63,604	0.19
MetLife	US	USD	856	63,495	0.19
Prudential (UK)	GB	GBP	6,644	62,661	0.19
BioPharma Credit	GB	USD	63,928	62,074	0.19
Amundi Physical Gold ETC	IE	USD	919	60,626	0.18
AXA	FR	EUR	2,343	58,583	0.18
St James's Place	GB	GBP	4,436	54,950	0.17
HDFC Bank	IN	INR	2,888	52,871	0.16
3i Group	GB	GBP	3,471	46,845	0.14
Travelers	US	USD	242	45,137	0.14
American Express	US	USD	292	43,990	0.13
AIA Group	HK	HKD	5,564	42,697	0.13
Moody's	US	USD	156	41,953	0.13
Bank Central Asia	ID	IDR	70,475	40,333	0.12
Progressive	US	USD	308	40,211	0.12
Hipgnosis Songs Fund	GB	GBP	37,393	38,274	0.12
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	143	38,197	0.12
UBS Group	CH	CHF	2,256	36,248	0.11
American International Group	US	USD	607	35,051	0.11
Partners Group Holding	CH	CHF	38	34,742	0.11
Citigroup	US	USD	743	34,510	0.10
SCOR	FR	EUR	2,257	34,368	0.10
Northern Trust	US	USD	391	33,439	0.10
Hannover Rueck	DE	EUR	193	31,774	0

## Schedule of Investments as at 31 October 2022

**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
<b>Open Ended Fund</b>											
BlackRock Global Index Funds - iShares EM	LU	EUR	17,495	1,916,899	5.82		ES	EUR	4,184	95,977	0.29
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	114,393	1,909,923	5.80		CN	HKD	86	1,959	0.01
State Street Europe Value Spotlight Fund	LU	EUR	42,147	437,492	1.33		BR	BRL	140	697	0.00
Assenagon Alpha Volatility	LU	EUR	307	344,141	1.04		BR	BRL	128	207	0.00
Liontrust GF Tortoise Fund (H)	IE	EUR	269,163	323,588	0.98						
Cormont 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						
<b>Equity Linked Notes</b>											
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 (Laobaxing 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						
<b>Communication Services</b>											
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						
Infrastrutture Wireless 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	632	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						
Daiichi Kisho	JP	JPY	43	1,260	0.00						
TIME dotCom	MY	MYR	1,097	1,069	0.00						
Bushroad	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 Axista	LK	LKR	6,718	154	0.00						
PLDT	PH	PHP	5	133	0.00						
				409,766	1.24						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Energy</b>											
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						
<b>Utilities</b>											
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						
<b>Materials</b>											
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						
<b>Industrials</b>											
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 Caminhões Maquinas e Eq.	BR	BRL	529	1,635	0.00						
				143,663	0.44						
<b>Information Technology</b>											
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						
<b>Consumer Discretionary</b>											
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					
<b>Consumer Staples</b>											
Ebro Foods	ES	EUR	831	13,113	0.04						
Walmart De Mexico	MX	MXN	659	2,573	0.01						
					15,686	0.05					
<b>Healthcare</b>											
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					
<b>Financials</b>											
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 Balcão	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					
<b>Equity Linked Notes</b>											
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 (Oppen Home Group (A)) ELN 08/06/2023	CN	USD	81	918	0.00						
CITI (Foshan Haitian F&A) ELN 17/02/2023	CN	USD	105	871	0.00						
HSBC (Skshu Paint (A)) ELN 23/06/2023	CN	USD	27</								

**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	
				<b>189,549</b>	<b>0.58</b>	
<b>Unlisted</b>						
<b>Information Technology</b>						
DBA Telecommunication Asia	KY	HKD	31	0	0.00	
				<b>0</b>	<b>0.00</b>	
<b>Consumer Discretionary</b>						
Tuhu Car	KY	USD	254	1,338	0.00	
IFLIX*	MY	USD	454	49	0.00	
				<b>1,387</b>	<b>0.00</b>	
<b>Healthcare</b>						
Cutia Therapeutics (Pref'd)	KY	USD	124	1,642	0.00	
China Animal Healthcare*	BM	HKD	430	0	0.00	
				<b>1,642</b>	<b>0.00</b>	
<b>Fractions</b>				(5)	(0.00)	
<b>Total Investments (Cost EUR 31,547,758)</b>				<b>28,724,655</b>	<b>87.19</b>	
<b>Bank Deposits</b>						
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 0.65% 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	
				<b>168,658</b>	<b>0.51</b>	
<b>Total Investments (including Bank Deposits)</b>				<b>28,893,313</b>	<b>87.71</b>	
<b>Contracts For Difference</b>						
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)	
				<b>4,467</b>	<b>0.01</b>	
<b>Forward Foreign Exchange Contracts</b>						
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)	
				<b>(14,100)</b>	<b>(0.04)</b>	
<b>Futures</b>						
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)	
				<b>(110,033)</b>	<b>(0.33)</b>	
<b>Other Assets and Liabilities</b>						
				4,169,625	12.66	
<b>Net Assets</b>				<b>32,943,272</b>	<b>100.00</b>	

**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

Underlying exposure EUR      Unrealised gain/(loss) Assets EUR

Underlying exposure EUR      Unrealised gain/(loss) Assets EUR

## 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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Bg Energy Capital 5.00% 04/11/2036	GB	GBP	28,127	30,134	0.10						
ONEOK 3.40% 01/09/2029	US	USD	28,127	23,897	0.08						
Totalenergies 2.00% VRN (Perpetual)	FR	EUR	30,940	23,719	0.08						
Chevron 2.236% 11/05/2030	US	USD	24,892	20,949	0.07						
Enbridge 3.125% 15/11/2029	CA	USD	24,237	20,942	0.07						
Marathon Petroleum 6.50% 01/03/2041	US	USD	18,283	18,087	0.06						
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	15,470	11,109	0.04						
Shell Int'l Finance 2.50% 12/09/2026	NL	USD	11,922	11,032	0.04						
Eri 2.750% VRN (Perpetual)	IT	EUR	14,064	10,398	0.04						
Valero Energy Partners 4.50% 15/03/2028	US	USD	9,151	8,749	0.03						
Exxon Mobil 2.61% 15/10/2030	US	USD	9,826	8,431	0.03						
Baker Hughes	US	USD	230	6,370	0.02						
BP Capital Markets 3.723% 28/11/2028	GB	USD	5,830	5,392	0.02						
EOT	US	USD	129	5,364	0.02						
TransCanada PipeLines 4.875% 15/01/2026	CA	USD	5,240	5,193	0.02						
ONEOK Partner 4.90% 15/03/2025	US	USD	3,275	3,241	0.01						
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	2,813	2,102	0.01						
Cheniere Energy	US	USD	9	1,609	0.01						
Shell International Finance 1.75% 10/09/2052	NL	GBP	1,834	1,100	0.00						
Schlumberger Investment 2.65% 26/06/2030	LU	USD	655	556	0.00						
				<b>218,374</b>	<b>0.76</b>						
<b>Utilities</b>											
E. ON International Finance 5.625% 06/12/2023	NL	GBP	31,643	36,934	0.13						
Thames Water 4.375% 03/07/2034	GB	GBP	28,127	28,360	0.10						
Florida Power & Light Co 4.95% 01/06/2035	US	USD	28,127	26,953	0.09						
Tennet Holding 4.50% 28/10/2034	NL	EUR	24,302	24,964	0.09						
EDF 4.375% 12/10/2029	FR	EUR	25,314	24,807	0.09						
Anglian Water Osprey Fin. 5.00% 30/04/2023 EMTN	GB	GBP	15,357	17,787	0.06						
Entergy Mississippi 2.85% 01/06/2028	US	USD	18,341	16,085	0.06						
National Grid Electricity 3.53% 20/09/2028	GB	EUR	15,892	15,373	0.05						
NextEra Energy Capital 2.25% 01/06/2030	US	USD	17,031	13,726	0.05						
EDF 5.25% VRN (Perpetual)	FR	USD	14,064	13,417	0.05						
APA Infrastructure 2.00% 15/07/2030	AU	EUR	14,064	11,502	0.04						
Vattenfall 3.75% 18/10/2026	SE	EUR	10,787	10,849	0.04						
E.ON	DE	EUR	1,215	10,302	0.04						
Orsted	DK	DKK	117	9,800	0.03						
EDF 6.00% 23/01/2114 EMTN	FR	GBP	8,438	9,130	0.03						
National Grid 5.245% 30/03/2034	GB	EUR	10,224	8,914	0.03						
Terna 2.375% VRN (Perpetual)	IT	EUR	10,899	8,710	0.03						
ERG 0.875% 15/09/2031 EMTN	IT	EUR	8,424	6,110	0.02						
RWE	DE	EUR	153	5,973	0.02						
Veolia Environnement (FR)	FR	EUR	253	5,709	0.02						
Nextera Energy Capital Holdings 5.00% 15/07/2032	US	USD	5,568	5,372	0.02						
Southern California Gas 2.60% 15/06/2026	US	USD	5,502	5,090	0.02						
NextEra Energy 2.44% 15/01/2032	US	USD	2,620	2,053	0.01						
Scottish HydroElec. Trans. 2.125% 24/03/2036	GB	GBP	1,703	1,317	0.00						
APA Infrastructure 3.125% 18/07/2031	AU	GBP	655	588	0.00						
				<b>319,825</b>	<b>1.11</b>						
<b>Materials</b>											
BHP Billiton Finance 3.375% 24/09/2027	AU	EUR	39,730	38,976	0.14						
Celanese US 6.379% 15/07/2032	US	USD	35,159	32,428	0.11						
Glencore Capital 0.75% 01/03/2029	IE	EUR	42,191	31,824	0.11						
ArcelorMittal 6.75% VRN 01/03/2041	LU	USD	31,109	28,582	0.10						
CF Industries 5.375% 15/03/2044	US	USD	28,127	24,299	0.08						
DS Smith 0.875% 12/09/2026 EMTN	GB	EUR	28,127	24,029	0.08						
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	28,127	21,919	0.08						
Linde 1.10% 10/08/2030	US	USD	28,102	21,376	0.07						
Sherwin-Williams 2.95% 15/08/2029	US	USD	21,158	18,202	0.06						
Linde Finance 1.875% 22/05/2024	NL	EUR	14,064	13,916	0.05						
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	14,387	13,582	0.05						
Posco Holdings 2.49% 01/09/2026	KR	EUR	14,064	12,798	0.04						
Air Liquide	FR	EUR	90	11,910	0.04						
Suzano Austria 6.00% 15/01/2029	AT	USD	8,930	8,635	0.03						
				<b>302,476</b>	<b>1.05</b>						
<b>Industrials</b>											
Wolters Kluwer	NL	EUR	395	42,429	0.15						
Holding d'Infrastructures 2.50% 04/05/2027 EMTN	FR	EUR	42,191	38,789	0.13						
Waste Connections 2.20% 15/01/2032	CA	USD	42,191	33,011	0.11						
Transurban Finance Co Pty 1.701% 03/07/2034 EMTN	AU	EUR	35,159	24,362	0.08						
Canadian Pacific Railway	CA	CAD	293	22,235	0.08						
RELY (NL)	GB	EUR	762	20,744	0.07						
Caterpillar Finance 3.60% 12/08/2027	US	USD	21,095	20,082	0.07						
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	18,287	19,302	0.07						
Xylem 2.25% 30/01/2031	US	USD	23,796	19,005	0.07						
Air Lease 3.125% 01/12/2030	US	USD	21,944	17,320	0.06						
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	14,064	16,524	0.06						
Schneider Electric (FR)	FR	EUR	127	16,294	0.06						
3M 3.625% 14/09/2028 MTN	US	USD	13,625	12,649	0.04						
Allegion 3.50% 01/10/2029	IE	USD	14,673	12,469	0.04						
National Express Group 2.375% 20/11/2028	GB	GBP	12,657	11,909	0.04						
Samsung C&T	KR	KRW	115	9,671	0.03						
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	10,548	9,480	0.03						
Sandvik	SE	SEK	560	8,862	0.03						
Siemens	DE	EUR	55	6,043	0.02						
CNH Industrial	GB	EUR	456	5,971	0.02						
Illinois Tool Works 2.65% 15/11/2026	US	USD	5,895	5,482	0.02						
Sensata Technologies Holding	US	USD	117	4,745	0.02						
Rolls-Royce Holdings	GB	GBP	4,429	4,025	0.01						
Heathrow Funding 2.625% 16/03/2028	GB	GBP	3,668	3,333	0.01						
Deutsche Bahn Finance 1.375% 07/07/2025	DE	GBP	1,572	1,696	0.01						
<b>Consumer Discretionary</b>											
Amazon.com	US	USD		269	27,553	0.10					
Gem Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD		40,081	24,453	0.08					
Comcast 3.42% 14/09/2026	US	EUR		21,180	18,594	0.06					
Home Depot 3.30% 15/04/2040	US	USD		23,908	18,178	0.06					
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR		21,095	17,673	0.06					
Mercedes Benz 2.78% 08/02/2024	NL	EUR		18,283	17,654	0.06					
Meituan 3.05% 28/10/2030 Reg S	KY	USD		21,095	12,515	0.04					
InterContinental Hotel Grp. 3.375% 08/10/2028 EMTN	GB	GBP		9,535	9,176	0.03					
TJX Cos 3.875% 15/04/2030	US	USD		8,843	8,158	0.03					
Dr Ing h F Porsche (Pref'd)	DE	EUR		60	6,179	0.02					
Compagnie Financiere Richemont (A)	CH	CHF		54	5,321	0.02					
Just Eat Takeaway.com	NL	EUR		278	4,820	0.02					
Charter Communications (A)	US	USD		10	3,797	0.01					
Comcast 1.875% 20/02/2036	US	GBP		3,406	2,755	0.01					
BMW Intl Investment 0.75% 08/03/2024	NL	GBP		1,834	2,029	0.01					
Deliveroo Holdings (A)	GB	GBP		1,906	1,932	0.01					
Comcast	US	USD		42	1,334	0.00					
The Home Depot 3.25% 15/04/2032	US	USD		983	861	0.00					
<b>Consumer Staples</b>											
Anheuser-Busch 4.7% 01/02/2036	US	USD		42,191	38,765	0.13					
Unilever	GB	EUR		699	32,290	0.11					
Coca-Cola 2.00% 05/03/2031	US	USD		25,874	21,053	0.07					
P&G 3.00% 25/03/2030	US	USD		22,927	20,789	0.07					
Tesco Corporate Tr. Svs 0.375% 27/07/2029 EMTN	GB	EUR		21,095	15,663	0.05					
Haleon	GB	GBP</									

**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
<b>Roche Holding</b>											
Boston Scientif 2.65% 01/06/2030	CH	CHF	90	30,267	0.10						
UnitedHealth Group	US	USD	35,159	29,415	0.10						
HCA 5.125% 15/06/2039	US	USD	46	25,762	0.09						
Bayer 3.125% VRN 12/11/2079	DE	EUR	28,127	23,688	0.08						
Sanofi	FR	EUR	265	23,130	0.08						
Humana 4.50% 01/04/2025	US	USD	22,272	22,087	0.08						
Bayer 5.375% VRN 25/05/2082	DE	EUR	19,689	17,081	0.06						
Bristol-Myers Squibb	US	USD	213	16,822	0.06						
Centene 2.625% 01/08/2031	US	USD	21,095	16,477	0.06						
Humana 3.7% 23/03/2029	US	USD	15,062	13,621	0.05						
Humana 3.95% 15/08/2049	US	USD	14,064	10,580	0.04						
Genmab	DK	DKK	23	8,838	0.03						
Cigna 4.375% 15/10/2028	US	USD	8,385	7,987	0.03						
Johnson & Johnson	US	USD	30	5,292	0.02						
UnitedHealth Group 4.20% 15/05/2032	US	USD	3,930	3,674	0.01						
HCA Healthcare	US	USD	7	1,520	0.01						
Bristol-Myers Squibb 2.95% 15/03/2032	US	USD	983	846	0.00						
				<b>320,459</b>	<b>1.11</b>						
<b>Financials</b>											
iShares Physical Gold ETC	IE	USD	5,393	174,243	0.60						
Deutsche Boerse	DE	EUR	288	47,498	0.16						
Quilter 4.478% VRN 28/02/2028	GB	GBP	35,159	39,629	0.14						
Society of Lloyd's 4.75% 30/10/2024	GB	GBP	32,163	36,047	0.12						
ING Groep 4.7% VRN 22/03/2028	NL	USD	35,159	34,412	0.12						
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	40,081	32,476	0.11						
HSBC Holdings 7.00% 07/04/2038 EMTN	GB	GBP	23,908	27,420	0.09						
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	28,830	25,169	0.09						
Ally Financial 8.00% 01/11/2031	US	USD	23,908	24,905	0.09						
CME Group	US	USD	138	24,237	0.08						
Bancosan 3.225% VRN 22/11/2032	ES	USD	33,753	23,490	0.08						
HSBC Holdings 2.013% VRN 22/09/2028	GB	USD	28,127	22,394	0.08						
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	78	20,891	0.07						
Credit Mutuel Arkéa 3.375% 19/09/2027	FR	EUR	21,095	20,568	0.07						
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	28,127	20,249	0.07						
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	21,095	19,371	0.07						
Annington Fund 2.924% 06/10/2051 EMTN	GB	GBP	28,127	18,722	0.06						
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	21,095	18,501	0.06						
Sumitomo Mitsui Fin. Group 3.202% 17/09/2029	JP	USD	21,813	18,205	0.06						
The Schwab Charles Corp 2.90% 03/03/2032	US	USD	21,944	18,146	0.06						
Mitsubishi UFJ Financial Group 3.195% 18/07/2029	JP	USD	21,289	18,107	0.06						
Zurich Insurance Group	CH	CHF	41	17,920	0.06						
London Stock Exchange Group 1.625% 06/04/2030	GB	GBP	18,226	16,702	0.06						
Admiral Group 5.50% 25/07/2024	GB	GBP	14,064	15,969	0.06						
Tesco Property Finance 3.5744% 13/04/2040	GB	GBP	14,879	15,827	0.05						
Goldman Sachs Group 2.60% 07/02/2030	US	USD	19,324	15,621	0.05						
La Banque Postale 0.75% 23/06/2031 EMTN	FR	EUR	21,095	15,276	0.05						
Barclays 3.75% VRN 22/11/2030	GB	GBP	14,064	14,779	0.05						
Jefferies Group 2.625% 15/10/2031	US	USD	19,324	13,965	0.05						
Mitsubishi UFJ Finance Group 0.98% 09/10/2023	JP	EUR	14,064	13,771	0.05						
M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	14,064	13,707	0.05						
Nomura Holdings 2.999% 22/01/2032	JP	USD	18,014	15,579	0.05						
Banco Santander 3.306% 27/06/2029	ES	USD	15,721	15,337	0.05						
PNC Group 2.55% 22/01/2030	US	USD	15,263	12,574	0.04						
Synchrony Financial 2.875% 28/10/2031	US	USD	17,686	12,512	0.04						
Watwest Group 4.445% VRN 08/05/2030	GB	USD	14,346	12,431	0.04						
Lloyds Banking Group 4.55% 16/08/2028	GB	USD	12,249	11,072	0.04						
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	14,064	9,845	0.03						
Ally Financial 3.05% 05/06/2023	US	USD	9,040	9,002	0.03						
ING Groep 4.55% 02/10/2028	NL	USD	9,826	8,982	0.03						
State Street 2.40% 24/01/2030	US	USD	9,826	8,142	0.03						
Nationwide Bldg. Soc. 3.90% 21/07/2025 144A	GB	USD	8,319	7,972	0.03						
Societe Generale	FR	EUR	319	7,413	0.03						
Mizuho Financial Group 3.922% VRN 11/09/2024	JP	USD	7,140	7,092	0.02						
NN Group	NL	EUR	164	7,048	0.02						
AIA Group	HK	HKD	827	6,345	0.02						
Santander UK 4.00% 13/03/2024	GB	USD	5,961	5,913	0.02						
Chubb INA Holdings 3.35% 03/05/2026	US	USD	5,699	5,441	0.02						
ANZ New Zealand Int'l 3.45% 21/01/2028 144A	NZ	USD	5,895	5,363	0.02						
PNC Group 3.50% 23/01/2024	US	USD	5,306	5,267	0.02						
European Investment Bank 3.875% 08/06/2037	SU	GBP	4,323	4,840	0.02						
Banco Santander 2.749% 03/12/2030	ES	USD	6,550	4,575	0.02						
AON	US	USD	15	4,289	0.01						
Motability Ops Group 1.50% 20/01/2041	GB	GBP	5,437	3,753	0.01						
Deutsche Bank 3.875% 12/02/2024	DE	GBP	3,275	3,698	0.01						
Dexia Credit Local 2.125% 12/02/2025	FR	GBP	3,275	3,630	0.01						
UBS Group 4.253% 23/03/2028 144A	CH	USD	3,996	3,606	0.01						
JPMorgan Chase	US	USD	28	3,597	0.01						
NWB Bank 2.00% 16/12/2024	NL	GBP	3,079	3,432	0.01						
US Bancorp 3.00% 30/07/2029 DMTN	US	USD	3,930	3,375	0.01						
Aviva 6.125% VRN 14/11/2036	GB	GBP	2,817	3,176	0.01						
Phoenix Group Holdings 6.625% 18/12/2025	GB	GBP	2,686	3,045	0.01						
Bank of New York Mellon 3.30% 23/08/2029 MTN	US	USD	3,210	2,817	0.01						
Ontario 0.25% 15/12/2026	CA	GBP	2,751	2,690	0.01						
Prudential (UK)	GB	GBP	285	2,685	0.01						
Progressive	US	USD	19	2,539	0.01						
Goldman Sachs 3.625% VRN 29/10/2029 EMTN	US	GBP	2,489	2,530	0.01						
Community Finance 1.501% 31/07/2034	GB	GBP	2,031	2,364	0.01						
BNG Bank 2.00% 12/04/2024	NL	GBP	1,965	2,222	0.01						
HSBC Holdings 5.75% 20/12/2027	GB	GBP	1,965	2,173	0.01						
Toyota Motor Credit 3.375% 01/04/2030 MTN	US	USD	2,293	2,067	0.01						
Pension Insurance 8.00% 23/11/2026	GB	GBP	1,703	1,989	0.01						
Cooperative Rabobank 5.375% 03/08/2060	NL	GBP	1,310	1,791	0.01						
BP Capital Markets America 3.937% 21/09/2028	US	USD	1,834	1,728	0.01						
Lloyds Bank 3.50% 14/05/2025	GB	USD	1,310	1,256	0.00						
Arthur J Gallagher	US	USD	6	1,179	0.00						
Pension Insurance 3.625% 21/10/2032	GB	GBP	1,048	854	0.00						
				<b>1,083,447</b>	<b>3.75</b>						
<b>Real Estate</b>											
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	26,018	22,766	0.08						
MPT Operating Partnership 4.625% 01/08/2029	US	USD	28,127	22,584	0.08						
Blackstone Property Partners 1.75% 12/03/2029 EMTN	LU	EUR	28,465	21,172	0.07						
Unibail-Rodamco Westfield 2.125% VRN (Perpetual)	FR	EUR	22,502	19,745	0.07						
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	13,772	13,771	0.05						
Simon Property Group LP 2.45% 13/09/2029	US	USD	13,101	10,666	0.04						
Simon Property Group 3.375% 15/06/2027	US	USD	10,481	9,669	0.03						
Simon Intl Finance SCA 1.125% 19/03/2033	LU	EUR	14,064	9,272	0.03						
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	12,657	5,813	0.02						
Vonovia	DE	EUR	253	5,670	0.02						
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	5,654	4,923	0.02						
Incommunities Treasury 3.25% 21/03/2049	GB	GBP	1,834	1,559	0.01						
Orbit Capital 3.50% 24/03/2045	GB	GBP	1,179	1,005	0.00						
						<b>148,615</b>	<b>0.51</b>				
<b>Government</b>											

## Schedule of Investments as at 31 October 2022

	Country	Shares or	Market Value	% Net		Country	Shares or	Market Value	% Net
	Code	Ccy	Nominal	EUR Assets		Code	Nominal	EUR Assets	
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	5,240	4,383 0.02		Credit Agricole 3.25% 14/01/2030 144A	FR	USD	16,900 13,158 0.05
				60,768 0.21		CommBank Aus. 3.61% VRN 12/09/2034 144A	AU	USD	15,852 12,936 0.04
<b>Industrials</b>						Toronto-Dominion Bank 2.45% 12/01/2032 GMTN	CA	USD	16,049 12,360 0.04
AA Bond 4.875% 31/07/2024 EMTN	GB	GBP	20,832	22,976 0.08		Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	14,064 11,973 0.04
Wizz Air Finance 1.00% 19/01/2026	NL	EUR	22,502	17,998 0.06		JPMorgan Chase & Co 3.79% VRN 23/07/2024	US	USD	9,826 9,716 0.03
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	22,431	17,944 0.06		Jab Holding 4.50% 08/04/2052 144A	NL	USD	8,188 8,174 0.03
Avalon Holding Funding 3.25% 15/02/2027	KY	USD	21,095	17,526 0.06		Swedbank 3.625% VRN 23/08/2032	SE	EUR	12,657 7,983 0.03
AA Bond 6.26% 31/07/2025 EMTN	GB	GBP	13,248	14,772 0.05		BCFM 3.7% 20/07/2023 144A	FR	USD	8,241 7,692 0.03
Experian Finance 2.75% 08/03/2030 144A	GB	USD	17,031	13,858 0.05		CaixaBank	ES	EUR	6,419 6,422 0.02
Ferrovial	ES	EUR	527	13,025 0.05		Credit Suisse 4.282% 09/01/2028 144A	CH	USD	1,909 6,400 0.02
Aviation Capital Group 3.875% 01/05/2023 144A	US	USD	12,773	12,743 0.04		American Express 3.30% 03/05/2027	US	USD	7,533 6,283 0.02
GXO Logistics 2.65% 15/07/2031	US	USD	17,031	12,353 0.04		National Australia Bank 2.99% 21/05/2031 144A	AU	USD	4,651 4,585 0.01
Aircastle 5.00% 01/04/2023	BM	USD	11,136	11,219 0.04		Westpac Banking 2.15% 03/06/2031	AU	USD	4,258 3,425 0.01
Honeywell International 2.70% 15/08/2029	US	USD	10,808	9,557 0.03		Rothesay Life 8.00% 30/10/2025	GB	GBP	2,489 2,964 0.01
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	11,321	8,547 0.03		Metropolitan Life Global 3.05% 17/06/2029 144A	US	USD	1,441 1,263 0.00
d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	9,845	7,451 0.03					984,945 3.41
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	2,424	2,095 0.01					
				182,064 0.63					
<b>Information Technology</b>									
Autodesk 2.40% 15/12/2031	US	USD	49,223	38,619 0.13		<b>Real Estate</b>			
Broadcom 4.92% 15/05/2037	US	USD	28,127	23,572 0.08		Intu SGS Fin. 9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	59,748 32,002 0.11
Broadcom 5.00% 15/04/2030	US	USD	21,944	20,451 0.07		Logicor 1.875% 17/11/2026	GB	GBP	26,665 26,679 0.09
PayPal Holdings 2.85% 01/10/2029	US	USD	21,486	18,564 0.06		WEA Finance 3.50% 15/06/2029 144A	US	USD	28,127 22,865 0.08
NXP Funding 5.00% 15/01/2033	SU	USD	18,285	16,696 0.06		SELF Finance Sarl 0.875% 27/05/2029	LU	EUR	30,574 21,687 0.08
Meta Platforms 4.65% 15/08/2062	US	USD	21,095	15,895 0.06		Vonovia 1.875% 28/06/2028	DE	EUR	23,908 20,024 0.07
Adobe 2.15% 01/02/2027	US	USD	12,380	11,257 0.04		Tritax EuroBox 0.95% 02/06/2026	GB	EUR	21,391 17,255 0.06
Apple 1.25% 20/08/2030	US	USD	11,791	9,185 0.03		Heimstaden Bostad Treasury 1.00% 13/04/2028 EMTN	NL	EUR	21,278 15,496 0.05
QUALCOMM 3.25% 20/05/2027	US	USD	6,485	6,109 0.02		CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	18,226 14,407 0.05
Amadeus IT Group	ES	EUR	45	2,359 0.01		Prologis 3.875% 19/09/2028	US	USD	14,411 13,461 0.05
Indra Sistemas	ES	EUR	122	1,106 0.00		WEA Finance 4.125% 20/09/2028 144A	US	USD	14,346 12,382 0.04
				163,813 0.57		MPT Operating Partnership 3.375% 24/04/2030	US	GBP	16,286 11,896 0.04
<b>Consumer Discretionary</b>						Akelius 1.125% 11/01/2029 EMTN	NL	EUR	16,004 11,694 0.04
Ross Stores 1.875% 15/04/2031	US	USD	28,127	21,215 0.07		Equinix 3.00% 15/07/2050	US	USD	17,101 10,109 0.04
eBay 2.70% 11/03/2030	US	USD	24,302	20,061 0.07		Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	10,677 9,769 0.03
Charter Communications 5.75% 01/04/2048	US	USD	23,908	19,452 0.07		Scentre Group Trust 2 3.50% 12/02/2025 Reg S	AU	USD	5,502 5,285 0.02
Toyota Motor 3.66% 20/07/2028	JP	USD	20,306	19,071 0.07		Grainger 3.375% 24/04/2028	GB	GBP	2,948 2,782 0.01
Magallane 5.141% 15/03/2052 144A	US	USD	25,933	18,462 0.06					247,793 0.86
CPKU Finance 7.239% 28/02/2024 EMTN	GB	GBP	14,064	16,519 0.06					
BMW US Capital 3.625% 18/04/2029 144A	US	USD	16,376	14,845 0.05	<b>Government</b>				
Prosus 0.427% 03/08/2050 Reg S	NL	USD	17,580	9,593 0.03	US Treasury 3.42% 08/12/2022	US	USD	206,086 207,931 0.72	
Warnermedia Holdings 4.279% 15/03/2032	US	USD	6,550	5,380 0.02	US Treasury 3.77% 29/12/2022	US	USD	202,273 203,566 0.71	
SES 3.50% 14/01/2029	LU	EUR	5,218	4,673 0.02	US Treasury 3.15% 25/11/2022	US	USD	201,409 203,500 0.71	
Daimler Fin. North America 4.30% 22/02/2029 144A	US	USD	4,258	3,994 0.01	US Treasury 3.67% 22/12/2022	US	USD	201,875 203,343 0.70	
Daimler Fin. North America 3.10% 15/08/2029 144A	US	USD	4,585	3,965 0.01	US Treasury 2.53% 10/11/2022	US	USD	190,037 192,292 0.67	
				157,230 0.54	France 0.32% 09/11/2022	FR	EUR	16,553 16,552 0.06	
<b>Consumer Staples</b>					France 0.45% 16/11/2022	FR	EUR	16,553 16,550 0.06	
Kraft Heinz Foods 6.50% 09/02/2040	US	USD	35,159	36,044 0.12	France 0.47% 23/11/2022	FR	EUR	16,553 16,548 0.06	
Nestle Holdings 1.25% 15/09/2030 144A	US	USD	25,023	19,346 0.07	Belgium 0.59% 10/11/2022	BE	EUR	16,035 16,033 0.06	
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	11,574	10,175 0.04	Netherland 0.74% 23/11/2022	NL	EUR	7,524 7,521 0.03	
				65,565 0.23					1,083,836 3.76
<b>Healthcare</b>									
Royalty Pharma 3.30% 02/09/2040	GB	USD	60,474	40,891 0.14	<b>Communication Services</b>				
Gilead Sciences 2.80% 01/10/2050	US	USD	35,159	21,846 0.08	AT&T 3.50% 15/09/2053	US	USD	39,153 25,533 0.09	
Amgen 2.45% 21/02/2030	US	USD	6,550	5,476 0.02	Verizon Communications 4.329% 21/09/2028	US	USD	14,608 13,906 0.05	
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	1,179	1,087 0.00	Deutsche Telekom 2.485% 19/09/2023 144A	NL	USD	13,887 13,712 0.05	
				69,300 0.24	Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	8,516 8,109 0.03	
<b>Financials</b>									61,260 0.21
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	62,583	56,941 0.20					
Goldman Sachs Group 4.223% VRN 01/05/2029	US	USD	56,254	51,652 0.18	<b>Contracts For Difference</b>				
Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	42,191	42,119 0.15	Goldman Sachs (GS)	USD	1,927,429	6,932	0.02
Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	43,991	39,007 0.14	W. W. Grainger (UBS)	USD	37,275	3,713	0.01
Bank of America 2.67% VRN 19/06/2041 MTN	US	USD	59,067	37,862 0.13	IQVIA Holdings (UBS)	USD	17,899	2,499	0.01
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	46,213	37,470 0.13	Arthur J Gallagher (UBS)	USD	37,356	1,929	0.01
JP Morgan Chase & Co 2.522% VRN 22/04/2024	US	USD	42,191	33,760 0.12	Centene (UBS)	USD	16,320	1,806	0.01
Roadstar Finance DAC 1.625% 09/12/2024 EMTN	IE	EUR	35,159	31,828 0.11	Fidelity National Information Services Svcs (UBS)	USD	28,663	1,765	0.01
BPCE 2.277% VRN 20/01/2032 144A	FR	USD	42,191	30,248 0.10	Progressive-Ohio (UBS)	USD	36,630	1,584	0.01
CBRE Global Euro Core Fund 0.50% 27/01/2028	LU	EUR	38,084	28,607 0.10	Visa (UBS)	USD	17,208	1,414	0.00
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	35,159	28,591 0.10	SAP (UBS)	EUR	21,071	1,366	0.00
Societe Generale 3.875% 28/03/2024 144A	FR	USD	28,127	27,425 0.10	Linde (UBS)	USD	19,235	1,327	0.00
Discover Bank 2.70% 06/02/2030	US	USD	35,159	27,328 0.09	Mastercard (UBS)	USD	18,059	1,263	0.00
Argentum Nederland 5.75% VRN 15/08/2050	NL	USD	28,127	26,149 0.09	Charter Communications (A) (UBS)	USD	13,392	1,180	0.00
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	35,159	25,168 0.09	Workday (A) (UBS)	USD	19,006	1,079	0.00
Societe Generale 6.221% VRN 15/06/2033	FR	USD	27,776	24,188 0.08	Amdocs (UBS)	USD	29,692	1,046	0.00
Roadstar Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	28,127	23,953 0.08	Fiserv (UBS)	USD	17,646	1,018	0.00
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	23,205	20,970 0.07	Cisco Systems (UBS)	USD	25,191	1,007	0.00
Wells Fargo 1.654% VRN 02/06/2024 MTN	US	USD	20,306	20,088 0.07	Norfolk Southern (UBS)	USD	13,037	962	0.00
Power Finance 1.841% 21/09/2028	IN	EUR	25,314	19,875 0.07	Procter & Gamble (UBS)	USD	21,991	932	0.00
Rabobank 3.375% 21/05/2025 MTN	NL	USD	19,524	18,717 0.06	Baker Hughes (A) (UBS)	USD	20,901	929	0.00
Northern Trust 3.65% 03/08/2028	US	USD	19,127	17,891 0.06	AmerisourceBergen (UBS)	USD	19,219	914	0.00
Royal Bank Of Canada 2.30% 03/11/2031 GMTN	CA	USD	22,272	17,216 0.06	Cigna (UBS)	USD	17,954	884	0.00
Willis North America 2.95% 15/09/2029	US	USD	20,568	16,899 0.06	Bunge (UBS)	USD	10,021	826	0.00
Bank of America 0.523% VRN 14/06/2024	US	USD	16,704	16,323 0.06	S&P Global (UBS)	USD	10,915	824	0.00
Standard Chartered 4.644% VRN 01/04/2031 144A	GB	USD	18,996	16,319 0.06	HCA Healthcare (UBS)	USD	17,531	750	0.00
Bank of New York Mellon 3.85% 28/04/2028 MTN	US	USD	16,835	15,836 0.05	General Electric (US) (UBS)	USD	11,685	682	0.00
Acef Holding SCA 0.75% 14/06/2028	LU	EUR	20,617	15,211 0.05	PTC (UBS)	USD	13,927	678	0.00
Macquarie Capital 3.624% 03/06/2030 144A	AU	USD	18,669	15,014 0.05	Admiral Group (UBS)	GBP	18,543	642	0.00
UBS Group 4.125% 24/09/2025 144A	CH	USD	14,935	14,330 0.05	Bridgestone (UBS)	JPY	2,395,351	628	0.00
Metropolitan Life Global 3.45% 18/12/2026 144A	US	USD	15,328	14,325 0.05					
Tesco Property Finance 5.801% 13/10/2040	GB	GBP	13,142	14,037 0.05					
Westpac Banking 4.11% VRN 24/07/2034	AU	USD	16,507	13,848 0.05					
BNP Paribas 4.705% VRN 10/01/2025 144A	FR	USD	13,690	13,621 0.05					
Nat'l Australia Bank 3.933% VRN 02/08/2034 144A	AU	USD	16,245	13,615 0.05					

**Schedule of Investments as at 31 October 2022**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets EUR
Rolls-Royce Group (UBS)	GBP	8,976	621	0.00	Orsted (UBS)	DKK	9,633	45	0.00
BlackRock (UBS)	USD	10,188	605	0.00	Prudential (UBS)	GBP	4,608	44	0.00
Dollar Tree (UBS)	USD	9,985	587	0.00	Aviva (UBS)	GBP	5,193	43	0.00
Trip.com Group (UBS)	USD	5,554	578	0.00	Grifols ADR (UBS)	USD	1,426	38	0.00
Icon (UBS)	USD	4,917	529	0.00	VMware (UBS)	USD	1,804	37	0.00
JPMorgan Chase (UBS)	USD	19,892	528	0.00	Electronic Arts (UBS)	USD	10,177	35	0.00
NTT (UBS)	JPY	2,835,502	516	0.00	UnitedHealth Group (UBS)	USD	1,235	30	0.00
Intel (UBS)	USD	13,628	516	0.00	VNET Group (UBS)	USD	1,199	14	0.00
AstraZeneca (UBS)	GBP	10,418	510	0.00	Full Truck Alliance ADR (UBS)	USD	824	11	0.00
Equitable Holdings (UBS)	USD	8,258	503	0.00	Schneider Electric (UBS)	EUR	1,983	10	0.00
Lowes (UBS)	USD	11,845	485	0.00	Qorvo (UBS)	USD	3,272	8	0.00
Pegasystems (UBS)	USD	3,397	482	0.00	Duck Creek Technologies (UBS)	USD	1,516	8	0.00
Applied Materials (UBS)	USD	12,900	480	0.00	ESI Group (UBS)	EUR	413	6	0.00
Cheniere Energy (UBS)	USD	10,227	472	0.00	Guidewire Software (UBS)	USD	1,723	1	0.00
Netflix (UBS)	USD	17,144	470	0.00	Seagate Tech Holdings (UBS)	USD	1,476	0	0.00
Ciena (UBS)	USD	5,649	460	0.00	Alphawave IP Group (UBS)	GBP	702	(6)	(0.00)
Trimble (UBS)	USD	7,152	448	0.00	ASMPT (UBS)	HKD	6,804	(6)	(0.00)
Renaissancecare Holdings (UBS)	USD	5,214	448	0.00	Informa (UBS)	GBP	11,376	(10)	(0.00)
Juniper Networks (UBS)	USD	6,814	448	0.00	Worldline (UBS)	EUR	729	(12)	(0.00)
Exelon (UBS)	USD	9,739	447	0.00	AON (UBS)	USD	7,661	(30)	(0.00)
Cooper Companies (UBS)	USD	7,755	443	0.00	Yahoo (Japan) (UBS)	JPY	630,072	(35)	(0.00)
Voya Financial (UBS)	USD	11,694	442	0.00	Ocado Group (UBS)	GBP	2,048	(35)	(0.00)
Astellas Pharmaceutical (UBS)	JPY	1,857,137	422	0.00	Diageo (UBS)	GBP	10,193	(35)	(0.00)
Flex (UBS)	USD	5,930	406	0.00	Corning (UBS)	USD	7,505	(35)	(0.00)
Sony Group (UBS)	JPY	1,435,761	396	0.00	SK Square (UBS)	USD	1,076	(39)	(0.00)
Fastenal (UBS)	USD	12,268	395	0.00	Haleon (UBS)	GBP	2,086	(52)	(0.00)
Intercontinental Exchange (UBS)	USD	13,734	381	0.00	Expedia (UBS)	USD	5,782	(53)	(0.00)
US Bancorp (UBS)	USD	9,134	367	0.00	Tripadvisor (UBS)	USD	6,009	(74)	(0.00)
Tesco (UBS)	GBP	15,722	366	0.00	Silergy (UBS)	USD	911	(75)	(0.00)
Hollsys Automation Technology (UBS)	USD	2,882	340	0.00	Renesas Electronics (UBS)	JPY	2,512,793	(88)	(0.00)
PepsiCo (UBS)	USD	13,821	326	0.00	Western Digital (UBS)	USD	11,200	(141)	(0.00)
Quanta Services (UBS)	USD	13,075	320	0.00	Analog Devices (UBS)	USD	14,409	(171)	(0.00)
Wizz Air Holdings (UBS)	GBP	1,522	318	0.00	Denbury (UBS)	USD	4,041	(190)	(0.00)
Splunk (UBS)	USD	6,040	315	0.00	Texas Instruments (UBS)	USD	30,721	(201)	(0.00)
Corteva (UBS)	USD	11,317	315	0.00	Micron Technology (UBS)	USD	5,918	(205)	(0.00)
NVR (UBS)	USD	7,584	310	0.00	Natwest Group (UBS)	GBP	7,658	(216)	(0.00)
Lonza Group (UBS)	CHF	9,465	282	0.00	Baxter (UBS)	USD	6,077	(224)	(0.00)
Fujitsu (UBS)	JPY	815,698	280	0.00	Uber Technologies (UBS)	USD	10,014	(277)	(0.00)
Autodesk (UBS)	USD	8,363	279	0.00	Alphabet (A) (UBS)	USD	5,425	(462)	(0.00)
Transunion (UBS)	USD	6,840	276	0.00	Airbnb (A) (UBS)	USD	6,211	(466)	(0.00)
Zoom Video Communications (UBS)	USD	8,072	275	0.00	Snowflake (A) (UBS)	USD	6,257	(617)	(0.00)
Concentrix (UBS)	USD	6,312	270	0.00	Microsoft (UBS)	USD	14,728	(826)	(0.00)
Toyota Industries (UBS)	JPY	791,557	267	0.00	Facebook (A) (UBS)	USD	4,698	(1,872)	(0.01)
Johnson & Johnson (UBS)	USD	15,444	264	0.00	Amazon.com (UBS)	USD	29,357	(4,610)	(0.02)
Rexel (UBS)	EUR	2,594	224	0.00	MSCI ACWI (UBS)	USD	(784,834)	(15,925)	(0.06)
Morgan Stanley (UBS)	USD	5,973	223	0.00	MSCI ACWI (UBS)	USD	(837,483)	(15,972)	(0.06)
Nutanix (A) (UBS)	USD	7,341	222	0.00	MSCI World Group (UBS)	USD	(983,805)	(21,396)	(0.07)
Orix (UBS)	JPY	711,875	218	0.00				2,263	0.01
Hiscox (UBS)	GBP	8,330	218	0.00					
Dell Technologies (C) (UBS)	USD	5,992	218	0.00					
Topbuild (UBS)	USD	4,374	210	0.00					
Ulvac (UBS)	JPY	923,349	208	0.00					
Amadeus IT Group (UBS)	EUR	4,539	205	0.00					
Commodity Strategy 1099 (GS)	USD	1,268,262	198	0.00					
The Booking Holdings (UBS)	USD	6,231	195	0.00					
NXP Semiconductors (UBS)	USD	16,111	194	0.00					
Trustpilot (UBS)	GBP	1,466	188	0.00					
Intuit (UBS)	USD	8,218	183	0.00					
Trainline (UBS)	GBP	2,006	180	0.00					
Kubota (UBS)	JPY	989,560	178	0.00					
PVH (UBS)	USD	4,193	171	0.00					
Sompo Holdings (UBS)	JPY	837,901	165	0.00					
Acuity Brands (UBS)	USD	4,646	155	0.00					
Ebay (UBS)	USD	4,730	150	0.00					
Cognizant Technology Solutions (UBS)	USD	7,353	150	0.00					
Yokogawa Electric (UBS)	JPY	430,670	149	0.00					
Alibaba Group Holdings ADR (UBS)	USD	10,784	145	0.00					
Pagerduty (UBS)	USD	2,691	143	0.00					
CGG (UBS)	EUR	4,011	142	0.00					
CRH (GB) (UBS)	GBP	3,883	141	0.00					
Lumentum Holdings (UBS)	USD	4,968	135	0.00					
TDK (UBS)	JPY	2,289,332	134	0.00					
Comcast (A) (UBS)	USD	7,793	131	0.00					
Adyen (UBS)	EUR	1,944	131	0.00					
Taiwan Semi. Manu. ADR (UBS)	USD	12,796	128	0.00					
Akamai Technologies (UBS)	USD	6,656	121	0.00					
Darling International (UBS)	USD	9,301	120	0.00					
Vodafone Group (UBS)	GBP	5,017	118	0.00					
Deliveroo Holdings (A) (UBS)	GBP	2,733	108	0.00					
SUMCO Corporation (UBS)	JPY	1,194,716	106	0.00					
Cognex (UBS)	USD	1,745	102	0.00					
Nabtesco (UBS)	JPY	447,709	100	0.00					
Okta (A) (UBS)	USD	2,970	98	0.00					
THK (UBS)	JPY	556,737	95	0.00					
EQT (UBS)	USD	1,410	92	0.00					
PNC Financial Services (UBS)	USD	9,031	87	0.00					
Olaplex Holdings (UBS)	USD	1,035	80	0.00					
Marathon Petroleum (UBS)	USD	7,159	80	0.00					
Autoliv (UBS)	USD	6,263	75	0.00					
Elastic (UBS)	USD	5,107	72	0.00					
Autohome ADR (A) (UBS)	USD	3,678	69	0.00					
Sage Group (UBS)	GBP	4,272	68	0.00					
Activision Blizzard (UBS)	USD	8,098	66	0.00					
Murata Manufacturing (UBS)	JPY	1,518,053	61	0.00					
Adobe (UBS)	USD	6,797	61	0.00					
Air Liquide (UBS)	EUR	964	59	0.00					
Taiwan Semi. Manu. (UBS)	USD	9,497	53	0.00					
Rakuten (Tokyo) (UBS)	JPY	631,707	52	0.00					
Ushio (UBS)	JPY	328,300	51	0.00					
RELX (NL) (UBS)	EUR	1,000	50	0.00					
Informatica (UBS)	USD	3,244	46	0.00					

## Schedule of Investments as at 31 October 2022

	Underlying exposure EUR	Unrealised gain/(loss) Assets EUR	% Net Assets	Ccy	Underlying exposure	Unrealised gain/(loss) Assets EUR	% Net Assets
Bought GBP Sold USD at 0.900413 09/12/2022	994	35	0.00		S&P 500 E-mini Index Future 16/12/2022	1,358,963	(3,101) (0.01)
Bought GBP Sold USD at 0.883146 09/12/2022	1,900	30	0.00		Euro-Bund Bond Future 08/12/2022	147,969	(4,685) (0.02)
Bought GBP Sold USD at 0.900365 09/12/2022	737	26	0.00		US Treasury Note 2 Year Bond Future 30/12/2022	414,034	(5,386) (0.02)
Bought USD Sold GBP at 1.159416 09/12/2022	2,723	22	0.00		MSCI Brazil Index Future 16/12/2022	400,572	(7,780) (0.03)
Bought USD Sold CHF at 1.000848 10/11/2022	14,672	21	0.00		US Ultra Bond Future 20/12/2022	72,515	(10,711) (0.04)
Bought GBP Sold USD at 0.885161 18/11/2022	1,219	21	0.00		US Treasury Note 5 Year Bond Future 30/12/2022	454,791	(19,800) (0.07)
Bought DKK Sold USD at 7.640356 18/11/2022	1,399	21	0.00		Australia 10 Year Bond Future 15/12/2022	2,492,755	(24,415) (0.08)
Bought GBP Sold USD at 0.876998 09/12/2022	2,231	19	0.00		FTSE 100 Index Future 16/12/2022	852,900	(50,143) (0.17)
Bought GBP Sold USD at 0.879045 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	835	(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 1.129735 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 1.121090 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 4.675201 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) Assets 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	(393,096)	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-Bobi 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)

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
							Ccy		
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>									
<b>Energy</b>									
S-Oil	KR	KRW	1,112	67,367	0.79		AUD	(129,530)	1,833 0.02
				<b>67,367</b>	<b>0.79</b>		HKD	(48,173)	1,736 0.02
<b>Utilities</b>							USD	(34,554)	1,598 0.02
NHPC	IN	INR	785,918	404,792	4.76		HKD	(61,879)	1,481 0.02
				<b>404,792</b>	<b>4.76</b>		HKD	(198,939)	1,467 0.02
<b>Materials</b>							USD	(52,235)	1,328 0.02
Wonik Materials	KR	KRW	10,691	222,152	2.61		HKD	(45,913)	1,244 0.01
				<b>222,152</b>	<b>2.61</b>		USD	(38,873)	1,173 0.01
<b>Industrials</b>							HKD	(49,794)	1,141 0.01
BOC Aviation	SG	HKD	44,400	297,342	3.49		HKD	(21,251)	1,065 0.01
Zhejiang Weixing New Building Materials	CN	CNY	76,000	180,601	2.12		HKD	(60,330)	1,011 0.01
Container Corp Of India	IN	INR	9,889	95,531	1.12		EUR	(17,376)	995 0.01
Shandong Himil Mechanical Sci. & Tech. (A)	CN	CNY	22,500	77,768	0.91		HKD	(49,716)	908 0.01
				<b>651,242</b>	<b>7.65</b>		HKD	(45,317)	801 0.01
<b>Information Technology</b>							HKD	(34,517)	796 0.01
Murata Manufacturing	JP	JPY	8,100	385,525	4.53		HKD	(38,608)	784 0.01
BOE Technology Group (A)	CN	CNY	656,300	299,744	3.52		HKD	(100,468)	784 0.01
KoMiCo	KR	KRW	8,226	268,506	3.15		HKD	(51,450)	691 0.01
ASMPT	HK	HKD	34,300	188,806	2.22		HKD	(53,991)	689 0.01
Getac Holdings	TW	TWD	128,000	154,612	1.82		HKD	(56,980)	680 0.01
				<b>1,297,193</b>	<b>15.24</b>		HKD	(10,108)	642 0.01
<b>Consumer Discretionary</b>							HKD	(1,252,588)	627 0.01
Li Ning	CN	HKD	20,500	106,162	1.25		USD	(31,846)	614 0.01
JD.com (A)	CN	HKD	4,350	79,915	0.94		HKD	(48,433)	607 0.01
				<b>186,077</b>	<b>2.19</b>		USD	(7,377)	583 0.01
<b>Consumer Staples</b>							HKD	(7,813)	581 0.01
Uni-President Enterprises	TW	TWD	154,000	312,831	3.68		HKD	(59,734)	493 0.01
Kweichow Moutai (A)	CN	CNY	1,500	276,836	3.25		HKD	(46,475)	459 0.01
				<b>589,667</b>	<b>6.93</b>		HKD	(7,991)	451 0.01
<b>Healthcare</b>							HKD	(57,939)	437 0.01
Granules India	IN	INR	86,509	389,952	4.58		HKD	(58,339)	433 0.01
Eisai	JP	JPY	4,800	289,653	3.40		HKD	(3,967)	414 0.00
Hansoh Pharmaceutical Group	CN	HKD	44,000	68,015	0.80		HKD	(7,780)	370 0.00
				<b>747,620</b>	<b>8.78</b>		HKD	(31,937)	332 0.00
<b>Financials</b>							HKD	(53,283)	300 0.00
HDFC Bank	IN	INR	29,656	536,210	6.30		USD	(7,198)	285 0.00
Bank Mandiri Persero	ID	IDR	773,800	523,076	6.15		USD	(6,360)	270 0.00
Muthoot Finance	IN	INR	21,531	271,762	3.19		HKD	(58,278)	227 0.00
Chailease Holding	TW	TWD	56,200	259,519	3.05		SGD	(30,317)	226 0.00
DBS Group Holdings	SG	SGD	7,500	181,464	2.13		USD	(6,946)	209 0.00
				<b>1,772,031</b>	<b>20.82</b>		HKD	(50,669)	204 0.00
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>									
<b>Equity Linked Notes</b>							HKD	(9,811,117)	185 0.00
JPM (Shandong Himil (A)) ELN 02/08/2023	CN	USD	82,500	286,442	3.37		USD	(7,756)	175 0.00
				<b>286,442</b>	<b>3.37</b>		HKD	(6,512)	170 0.00
<b>Communication Services</b>							USD	(39,060)	165 0.00
Indosat	ID	IDR	297,300	129,066	1.52		HKD	(54,672)	118 0.00
				<b>129,066</b>	<b>1.52</b>		HKD	(7,689)	34 0.00
<b>Total Investments (Cost USD 7,061,072)</b>							USD	(8,200)	34 0.00
				<b>6,353,649</b>	<b>74.65</b>		HKD	(391,963)	25 0.00
<b>Contracts For Difference</b>									
Kuaishou Technology Class B (JPLS)	HKD	(266,056)	15,831	0.19			USD	(9,051)	24 0.00
JD Logistics (MS)	HKD	(483,401)	15,772	0.19			USD	(8,348)	21 0.00
Hansoh Pharmaceutical Group (JPLS)	HKD	994,937	9,960	0.12			SGD	(10,603)	(1) (0.00)
Shenzhou International Group (JPLS)	HKD	(589,881)	7,060	0.08			USD	(20,458)	(1) (0.00)
China Everbright International (JPLS)	HKD	(378,952)	6,771	0.08			HKD	(61,713)	(15) (0.00)
Bank of Communications (H) (UBS)	HKD	(915,560)	6,065	0.07			SGD	(9,899)	(19) (0.00)
DBS Group Holdings (JPLS)	SGD	154,106	5,137	0.06			USD	(6,803)	(21) (0.00)
XINYI Glass Holding (HSBC)	HKD	(201,838)	4,352	0.05			USD	(8,333)	(42) (0.00)
Mapletree Commercial Trust (JPLS)	SGD	(93,651)	3,745	0.04			USD	(6,821)	(95) (0.00)
JD Logistics (HSBC)	HKD	(118,653)	3,266	0.04			USD	(8,137)	(121) (0.00)
Beijing Enterprises Water Group (JPLS)	HKD	(514,739)	3,188	0.04			USD	(18,747)	(125) (0.00)
Giant Manufacturing (GS)	USD	(76,431)	3,168	0.04			USD	(14,653)	(150) (0.00)
CLP Holdings (JPLS)	HKD	(553,219)	3,093	0.04			USD	(10,714)	(160) (0.00)
Unilever Indonesia (JPLS)	USD	(47,548)	2,890	0.03			USD	(7,038)	(177) (0.00)
Singapore Exchange (JPLS)	SGD	(104,424)	2,704	0.03			USD	(7,419)	(194) (0.00)
Xinyi Glass Holding (JPLS)	HKD	(211,930)	2,590	0.03			USD	(47,653)	(210) (0.00)
							USD	(10,972)	(213) (0.00)
							USD	(20,965)	(214) (0.00)
							USD	(80,326)	(233) (0.00)
							USD	(10,285)	(242) (0.00)
							HKD	(45,064)	(260) (0.00)
							HKD	(52,506)	(278) (0.00)
							HKD	(42,373)	(290) (0.00)
							HKD	(56,449)	(304) (0.00)
							USD	(7,948)	(310) (0.00)
							USD	(14,633)	(313) (0.00)
							USD	(7,959)	(326) (0.00)
							USD	(8,949)	(337) (0.00)
							HKD	(64,431)	(340) (0.00)
							USD	(7,716)	(342) (0.00)
							USD	(8,465)	(343) (0.00)
							USD	(7,182)	(350) (0.00)
							USD	(8,439)	(382) (0.00)
							SGD	(12,144)	(391) (0.00)
							HKD	(25,106)	(394) (0.00)
							USD	(8,089)	(414) (0.00)
							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

## Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006851 18/11/2022  
Bought USD Sold JPY at 0.006858 18/11/2022

630,276	10,270	0.12
19,427	337	0.00
	<b>10,607</b>	<b>0.12</b>

Futures

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 Motherson Int. Future	24/11/2022	INR	(458,185)	(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)	(58)	(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	(541,256)	(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)	(755)	(0.01)
Indian Railway Catering & Tourism Future	24/11/2022	INR	(5,825,487)	(1,945)	(0.22)
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)

# Absolute Return Global Equity Fund <sup>4</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
Coterra Energy	US	USD	5,858	180,174	1.13		IE	USD	77	1,419,567	8.93
				180,174	1.13						1,419,567 8.93
<b>Utilities</b>											
Enel	IT	EUR	24,237	108,173	0.68		JP	JPY	11,078	305,776	1.92
National Grid	GB	GBP	7,922	86,305	0.54		KR	KRW	11,533	296,101	1.86
				194,478	1.22		SE	SEK	11,904	97,507	0.61
											699,384 4.40
<b>Materials</b>											
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						
<b>Industrials</b>											
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						
Fining 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						
<b>Information Technology</b>											
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						
<b>Consumer Discretionary</b>											
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						
<b>Consumer Staples</b>											
Coca-Cola	US	USD	5,224	313,239	1.97						
Unilever	GB	GBP	6,387	291,611	1.84						
				604,850	3.81						
<b>Healthcare</b>											
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						
<b>Financials</b>											
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						
<b>Real Estate</b>											
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						

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)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Bae Systems (MS)	GBP	(88,262)	(1,917)	(0.01)				
Daicel 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	(358,489)	(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)				
Novocure (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) (QPLS)	USD	(132,001)	(22,526)	(0.14)				
Samsung Biologics (JPLS)	USD	(341,156)	(25,782)	(0.16)				
		<b>(91,163)</b>	<b>(0.57)</b>					
		<b>Underlying exposure USD</b>	<b>Unrealised gain/(loss) Assets USD</b>	<b>% Net Assets USD</b>				

## Forward Foreign Exchange Contracts

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 1.587482 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 0.031403 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 32.025061 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)

## 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<sup>4</sup>

Schedule of Investments as at 31 October 2022

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) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>Forward Foreign Exchange Contracts</b>							
Bought USD Sold EUR at 1.000025 14/11/2022	3,559,025	41,534	0.45				
Bought USD Sold NZD at 0.627751 10/11/2022	160,415	12,810	0.14				
Bought USD Sold GBP at 1.223790 10/11/2022	169,415	11,027	0.12				
Bought USD Sold AUD at 0.700630 10/11/2022	103,740	9,952	0.11				
Bought USD Sold SEK at 0.098918 10/11/2022	106,048	9,818	0.11				
Bought USD Sold EUR at 1.029955 10/11/2022	224,666	9,491	0.10				
Bought USD Sold JPY at 0.007323 10/11/2022	90,542	7,895	0.09				
Bought GBP Sold USD at 0.902577 14/11/2022	198,040	7,362	0.08				
Bought USD Sold AUD at 0.698744 10/11/2022	69,511	6,463	0.07				
Bought USD Sold JPY at 0.007558 10/11/2022	52,354	6,389	0.07				
Bought USD Sold GBP at 1.157430 14/11/2022	865,151	6,252	0.07				
Bought USD Sold JPY at 0.007508 10/11/2022	51,294	5,885	0.06				
Bought USD Sold CAD at 0.767049 10/11/2022	108,079	5,019	0.05				
Bought USD Sold SEK at 0.096515 10/11/2022	71,444	4,718	0.05				
Bought USD Sold EUR at 1.030270 10/11/2022	110,705	4,712	0.05				
Bought USD Sold EUR at 1.007011 14/11/2022	220,658	4,135	0.05				
Bought USD Sold EUR at 1.002674 14/11/2022	279,283	4,008	0.04				
Bought NZD Sold USD at 1.751412 10/11/2022	198,474	3,601	0.04				
Bought USD Sold CAD at 0.779135 10/11/2022	54,341	3,420	0.04				
Bought AUD Sold USD at 1.594523 10/11/2022	173,575	3,363	0.04				
Bought USD Sold CAD at 0.774551 10/11/2022	53,738	3,044	0.03				
Bought GBP Sold USD at 0.905127 10/11/2022	74,625	2,984	0.03				
Bought USD Sold JPY at 0.006953 10/11/2022	101,001	2,961	0.03				
Bought NZD Sold USD at 1.796635 10/11/2022	66,021	2,934	0.03				
Bought USD Sold NOK at 0.103193 10/11/2022	38,912	2,824	0.03				
Bought USD Sold NZD at 0.590299 10/11/2022	155,626	2,402	0.03				
Bought USD Sold SEK at 0.096229 10/11/2022	36,244	2,279	0.02				
Bought USD Sold JPY at 0.006959 10/11/2022	65,203	2,159	0.02				
Bought USD Sold CAD at 0.761717 10/11/2022	54,945	2,152	0.02				
Bought USD Sold GBP at 1.176954 10/11/2022	84,234	2,049	0.02				
Bought USD Sold GBP at 1.213176 10/11/2022	30,286	1,692	0.02				
Bought USD Sold GBP at 1.171979 10/11/2022	81,395	1,628	0.02				
Bought USD Sold EUR at 1.002725 14/11/2022	109,922	1,583	0.02				
Bought EUR Sold USD at 1.024942 14/11/2022	116,533	1,532	0.02				
Bought USD Sold JPY at 0.007094 10/11/2022	27,814	1,478	0.02				
Bought USD Sold EUR at 1.002209 14/11/2022	102,594	1,424	0.02				
Bought NOK Sold USD at 10.563050 10/11/2022	84,375	1,374	0.02				
Bought EUR Sold USD at 1.016531 14/11/2022	260,113	1,256	0.01				
Bought USD Sold GBP at 1.178225 10/11/2022	49,215	1,252	0.01				
Bought CAD Sold USD at 1.373375 10/11/2022	184,131	1,233	0.01				
Bought EUR Sold USD at 1.044212 14/11/2022	37,864	1,219	0.01				
Bought USD Sold JPY at 0.006680 10/11/2022	55,982	1,199	0.01				
Bought USD Sold GBP at 1.220084 10/11/2022	17,983	1,113	0.01				
Bought USD Sold EUR at 0.996844 10/11/2022	126,985	1,110	0.01				
Bought USD Sold NZD at 0.614474 10/11/2022	18,675	1,065	0.01				
Bought USD Sold JPY at 0.007073 10/11/2022	20,007	1,003	0.01				
Bought GBP Sold USD at 0.926357 14/11/2022	15,116	975	0.01				
Bought EUR Sold USD at 1.036123 10/11/2022	39,750	950	0.01				
Bought USD Sold CAD at 0.770054 10/11/2022	18,114	915	0.01				
Bought USD Sold SEK at 0.093329 10/11/2022	27,668	854	0.01				
Bought USD Sold EUR at 0.991477 14/11/2022	269,512	815	0.01				
Bought USD Sold EUR at 1.004102 10/11/2022	48,840	785	0.01				
Bought GBP Sold USD at 0.934440 14/11/2022	10,578	781	0.01				
Bought SEK Sold USD at 11.315530 10/11/2022	26,352	645	0.01				
Bought USD Sold SEK at 0.091785 10/11/2022	45,492	627	0.01				
Bought GBP Sold USD at 0.897561 10/11/2022	16,519	517	0.01				
Bought GBP Sold USD at 0.883407 10/11/2022	31,703	477	0.01				
Bought NOK Sold USD at 10.558994 10/11/2022	27,070	430	0.00				
Bought USD Sold EUR at 1.005728 14/11/2022	21,984	383	0.00				
Bought USD Sold EUR at 0.997349 14/11/2022	36,641	328	0.00				
Bought GBP Sold USD at 0.892430 14/11/2022	11,999	306	0.00				
Bought EUR Sold USD at 1.018423 14/11/2022	41,250	276	0.00				
Bought USD Sold EUR at 0.997517 10/11/2022	27,676	261	0.00				
Bought USD Sold EUR at 1.004914 14/11/2022	10,585	176	0.00				
Bought EUR Sold USD at 1.021706 14/11/2022	17,737	176	0.00				
Bought USD Sold EUR at 0.995530 14/11/2022	17,915	124	0.00				
Bought SEK Sold USD at 11.069888 10/11/2022	48,665	108	0.00				
Bought EUR Sold USD at 1.021889 14/11/2022	10,479	106	0.00				
Bought JPY Sold USD at 148.697896 10/11/2022	61,910	98	0.00				
Bought USD Sold EUR at 0.988794 14/11/2022	218,215	67	0.00				
Bought EUR Sold USD at 1.016531 14/11/2022	13,778	64	0.00				
Bought USD Sold EUR at 0.993010 14/11/2022	13,028	60	0.00				
Bought USD Sold GBP at 1.152936 14/11/2022	13,252	44	0.00				
Bought JPY Sold USD at 148.693139 10/11/2022	23,771	37	0.00				
Bought NOK Sold USD at 10.405043 10/11/2022	14,091	15	0.00				
Bought EUR Sold USD at 1.011702 14/11/2022	214,946	12	0.00				
Bought USD Sold AUD at 0.639481 10/11/2022	13,165	4	0.00				
Bought USD Sold EUR at 0.987687 10/11/2022	45,584	(24)	0.00				
Bought USD Sold NZD at 0.568803 10/11/2022	1,437	(31)	0.00				
Bought EUR Sold USD at 1.011380 14/11/2022	303,790	(80)	0.00				
Bought EUR Sold USD at 1.006295 14/11/2022	18,827	(100)	0.00				
Bought USD Sold EUR at 0.983290 14/11/2022	20,356	(107)	0.00				
Bought EUR Sold USD at 1.006077 14/11/2022	20,469	(113)	0.00				
Bought USD Sold USD at 1.005723 14/11/2022	20,476	(120)	0.00				
Bought GBP Sold USD at 0.862626 10/11/2022	16,233	(144)	0.00				
Bought EUR Sold USD at 1.000985 14/11/2022	13,989	(147)	0.00				
Bought USD Sold EUR at 0.986893 14/11/2022	95,266	(154)	0.00				
Bought USD Sold EUR at 0.984065 14/11/2022	35,012	(157)	0.00				
Bought EUR Sold USD at 0.995461 14/11/2022	9,930	(159)	0.00				
Bought USD Sold EUR at 0.972527 14/11/2022	13,028	(210)	0.00				
Bought USD Sold SEK at 0.089815 10/11/2022	26,848	(214)	0.00				
Bought USD Sold EUR at 0.982024 14/11/2022	33,384	(218)	0.00				
Bought USD Sold GBP at 1.127006 14/11/2022	11,359	(219)	0.00				
Bought USD Sold EUR at 0.979226 14/11/2022	23,613	(221)	0.00				
Bought USD Sold EUR at 0.980044 14/11/2022	30,127	(257)	0.00				
Bought USD Sold EUR at 0.972476 14/11/2022	18,727	(303)	0.00				
Bought USD Sold EUR at 0.995461 14/11/2022	20,764	(325)	0.00				
Bought USD Sold EUR at 0.973120 14/11/2022	157,506	(402)	0.00				
Bought USD Sold EUR at 0.973120 14/11/2022	27,684	(430)	0.00				
<b>Ccy</b>							
<b>Futures</b>							
US 10 Year Ultra Bond Future	20/12/2022			USD	(958,859)	12,723	0.14
Long Gilt Bond Future	28/12/2022			GBP	(84,126)	7,229	0.08

## Schedule of Investments as at 31 October 2022

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
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)
			<u>(79,383)</u>	<u>(0.87)</u>

Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
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### 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)
			<u>(86,217)</u>	<u>(0.94)</u>

% 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)
			<u>151,703</u>	<u>1.66</u>

Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
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### 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)
			<u>(17,859)</u>	<u>(0.20)</u>

Other Assets and Liabilities 375,645 4.16

**Net Assets** 9,141,359 100.00

## 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

# Absolute Return Multi Strategy Fund <sup>4</sup>

## Schedule of Investments as at 31 October 2022

	Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Country Code	Shares or Nominal	Market Value USD	% Net Assets
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>							TDK	JPY	4,754	148,608	0.51
Coterra Energy	US	USD	3,185	97,944	0.34	Salesforce.com	US	USD	834	135,885	0.47
Baker Hughes	US	USD	1,138	31,094	0.11	Amdocs	US	USD	1,531	132,497	0.46
EQT	US	USD	624	25,573	0.09	TravelSky Technology (H)	CN	HKD	77,477	112,746	0.39
EQT 7.00% 01/02/2030	US	USD	19,391	19,941	0.07	Tripod Technology	TW	TWD	40,147	110,975	0.38
Tenaris	LU	EUR	1,270	19,695	0.07	Lumentum Holdings	US	USD	1,097	81,643	0.28
Exxon Mobil 4.227% 19/03/2040	US	USD	22,917	19,640	0.07	Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,772	66,272	0.23
TGS Noppec Geophysical	NO	NOK	1,430	19,528	0.07	KLA-Tencor	US	USD	189	59,869	0.21
DNO (A)	NO	NOK	10,193	13,295	0.05	Sansan	JP	JPY	5,599	55,666	0.19
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	17,628	15,021	0.05	Infineon Technologies	DE	EUR	2,255	54,885	0.19
Shell International Finance 3.00% 26/11/2051	NL	USD	17,628	11,390	0.04	Samsung Electronics	KR	KRW	1,293	53,863	0.19
Cheniere Energy	US	USD	43	7,673	0.03	VMware	US	USD	408	46,103	0.16
				<b>278,794</b>	<b>0.97</b>	Worldline (France)	FR	EUR	1,049	45,931	0.16
						SAP	DE	EUR	425	41,041	0.14
						ASMPT	HK	HKD	7,195	39,603	0.14
						Meta Platforms (A)	US	USD	397	36,997	0.13
						ASML Holding	NL	EUR	78	36,957	0.13
						Hon Hai Precision Industry	TW	TWD	11,401	36,244	0.13
						Qorvo	US	USD	383	33,046	0.11
<b>Utilities</b>						Capgemini	FR	EUR	199	32,639	0.11
Enel	IT	EUR	13,175	58,804	0.20	Lenovo Group 6.536% 27/07/2032	HK	USD	35,256	29,466	0.10
RWE	DE	EUR	1,524	58,696	0.20	Adyen	NL	EUR	20	28,766	0.10
E.ON	DE	EUR	5,867	49,115	0.17	IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	35,256	27,558	0.10
TenneT Holding 4.75% 28/10/2042	NL	EUR	47,067	47,866	0.17	Majorel Group Luxembourg	LU	EUR	1,317	26,925	0.09
National Grid	GB	GBP	4,306	46,916	0.16	Delta Electronics	TW	TWD	3,145	25,063	0.09
Orsted	DK	DKK	567	46,723	0.16	SiteMinder	AU	AUD	11,582	22,563	0.08
Centrica	GB	GBP	48,831	42,980	0.15	Splunk	US	USD	264	22,005	0.08
EDF 4.75% 12/10/2034	FR	EUR	35,256	34,001	0.15	ams-OSRAM	AT	CHF	3,816	21,628	0.07
Veolia Environnement (FR)	FR	EUR	1,220	27,217	0.09	MediaTek	TW	TWD	1,179	21,547	0.07
National Grid 3.245% 30/03/2034	GB	EUR	28,558	24,592	0.09	IBM 4.15% 15/05/2039	US	USD	24,680	20,155	0.07
EDF 5.25% VRN (Perpetual)	FR	USD	17,628	16,610	0.06	VMware 4.70% 15/05/2030	US	USD	21,154	19,156	0.07
Terna 2.375% VRN (Perpetual)	IT	EUR	18,157	14,331	0.05	Seagate Technology Holdings	US	USD	353	17,889	0.06
				<b>467,851</b>	<b>1.62</b>	Vista 3.65% 15/09/2047	US	USD	21,154	16,189	0.06
						Zendesk	US	USD	211	16,159	0.06
<b>Materials</b>						Coupa Software	US	USD	238	12,540	0.04
Holcim	CH	CHF	3,534	160,477	0.56	SK Square	KR	KRW	453	11,719	0.04
Koninklijke DSM	NL	EUR	1,076	126,724	0.44	Intuit	US	USD	26	11,310	0.04
FUCHS PETROLUB (Pref'd)	DE	EUR	3,105	88,934	0.31	Elastic	US	USD	161	10,393	0.04
Air Liquide	FR	EUR	496	64,858	0.22	Disco	JP	JPY	39	9,413	0.03
Norsk Hydro	NO	NOK	7,183	45,588	0.16	Silergy	CN	TWD	786	9,093	0.03
Agnico Eagle Mines (Canada)	CA	CAD	940	41,440	0.14	Corning	US	USD	281	9,033	0.03
Hexpol	SE	SEK	3,727	36,764	0.13	ANSYS	US	USD	40	8,749	0.03
Dow Chemical 6.90% 15/05/2053	US	USD	35,256	35,785	0.12	Olo	US	USD	954	8,431	0.03
Symrise	DE	EUR	261	26,616	0.09	Zoom Video Communications	US	USD	88	7,346	0.03
Celanese US 6.379% 15/07/2032	US	USD	17,628	16,058	0.06	Nutanix (A)	US	USD	262	7,274	0.03
DuPont de Nemours 5.319% 15/11/2038	US	USD	17,628	15,965	0.06	Alphawave IP Group	GB	GBP	5,569	7,217	0.02
Akzo Nobel 2.00% 28/03/2032 EMTN	NL	EUR	19,039	15,199	0.05	Intel	US	USD	241	6,805	0.02
				<b>674,408</b>	<b>2.33</b>	Temenos	CH	CHF	112	6,705	0.02
						SUSE	DE	EUR	379	6,693	0.02
<b>Industrials</b>						Ciena	US	USD	139	6,612	0.02
Doric Nimrod Air Three (Pref'd)	GB	GBP	873,458	471,591	1.63	Ulvac	JP	JPY	157	6,205	0.02
Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	462,980	470,686	1.63	Okta (A)	US	USD	109	6,136	0.02
Wolters Kluwer	NL	EUR	2,175	231,057	0.80	Corning 5.45% 15/11/2079	US	USD	7,051	5,693	0.02
Relex	FR	EUR	9,037	161,593	0.56	MasterCard	US	USD	17	5,543	0.02
Sandvik	SE	SEK	9,502	148,401	0.51	Adobe	US	USD	17	5,394	0.02
Dip	JP	JPY	4,754	133,059	0.46						
RELX (NL)	GB	EUR	4,200	112,966	0.39						
Canadian Pacific Railway	CA	CAD	1,412	106,003	0.37						
Allegion	IE	USD	863	90,215	0.31						
Airbus	FR	EUR	829	89,758	0.31						
Schneider Electric (FR)	FR	EUR	700	88,735	0.31						
RS GROUP	GB	GBP	6,972	76,764	0.27						
TransUnion	US	USD	1,299	76,683	0.27						
Finnning International	CA	CAD	2,831	59,507	0.21						
Bouygues 5.375% 30/06/2042	FR	EUR	52,885	53,462	0.19						
Samsung C&T	KR	KRW	574	47,692	0.17						
Legrand	FR	EUR	613	46,738	0.16						
Ushio	JP	JPY	4,473	46,481	0.16						
Daimler Truck Holding	DE	EUR	1,539	41,048	0.14						
Atlas Copco (B)	SE	SEK	4,165	40,305	0.14						
MTU Aero Engines	DE	EUR	205	36,756	0.13						
Hensoldt	DE	EUR	1,453	34,155	0.12						
Kone (B)	FI	EUR	779	31,895	0.11						
Siemens	DE	EUR	264	28,808	0.10						
Lockheed Martin 5.70% 15/11/2054	US	USD	28,205	28,550	0.10						
CNH Industrial	GB	EUR	2,199	28,465	0.10						
Sero Group	GB	GBP	13,582	25,494	0.09						
ROCKWOOL International	DK	DKK	127	25,192	0.09						
Sensata Technologies Holding	US	USD	565	22,621	0.08						
Eaton 4.15% 15/03/2033	US	USD	22,917	20,420	0.07						
Rolls-Royce Holdings	GB	GBP	22,113	19,852	0.07						
RELX	GB	GBP	709	19,072	0.07						
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	17,628	13,841	0.05						
Biffa	GB	GBP	2,824	13,347	0.05						
Chemring Group	GB	GBP	3,804	13,198	0.05						
Fintel	GB	GBP	6,400	12,481	0.04						
Iveco Group	IT	EUR	2,208	11,926	0.04						
Inwido	SE	SEK	1,036	9,300	0.03						
3M 4.00% 14/09/2048	US	USD	8,814	6,692	0.02						
				<b>2,994,809</b>	<b>10.37</b>						
<b>Information Technology</b>											
Microsoft	US	USD	1,968	458,142	1.59						
Apple	US	USD	2,056	315,828	1.09						
Alphabet (A)	US	USD	2,572	243,171	0.84						
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	37,451	208,079	0.72						
Edenred	FR	EUR	3,315	170,112	0.59	Marks & Spencer Group	GB	GBP	17,752	21,514	0.07
Sopra Steria Group	FR	EUR	1,175	155,471	0.54	BAT International Finance 4.448% 16/03/2028	GB	USD	22,917	20,259	0.07
Taiwan Semiconductor Manufacturing	TW	TWD	12,842	154,902	0.54	Haleon	GB	GBP	5,664	17,456	0.06
						Bellis Finco 4.00% 16/02/2027 Reg S	GB	GBP	17,628	14,252	0.05

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		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	17,628	14,044	0.05	Romanian Gov Intl Bond 2.875% 13/04/2042 Reg S	RO	EUR	13,221	6,918	0.02	
Reckitt Benckiser Group	GB	GBP	203	13,466	0.05						<b>254,513</b>	<b>0.88</b>
Altria Group 5.80% 14/02/2039	US	USD	10,577	8,976	0.03	<b>Closed Ended Fund</b>						
Ocado Group	GB	GBP	1,409	7,644	0.03	Tufton Oceanic Assets SLF Realisation Fund (A)	GB	USD	79,432	90,552	0.31	
Procter & Gamble	US	USD	46	6,254	0.02		GB	GBP	621,330	47,250	0.16	
				<b>830,435</b>	<b>2.88</b>						<b>137,802</b>	<b>0.48</b>
<b>Healthcare</b>						<b>Open Ended Fund</b>						
CSL	AU	AUD	976	174,568	0.60	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	42	771,685	2.67	
Roche Holding	CH	CHF	496	164,827	0.57	Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	5	62,166	0.22	
Ramsay Health Care	AU	AUD	4,135	154,933	0.54						<b>833,851</b>	<b>2.89</b>
AstraZeneca (GB)	GB	GBP	1,160	136,644	0.47	<b>Communication Services</b>						
Sanofi	FR	EUR	1,460	125,962	0.44	Nippon Telegraph & Telephone	JP	JPY	6,022	166,222	0.58	
UnitedHealth Group	US	USD	221	122,821	0.43	KT	KR	KRW	6,269	160,962	0.56	
HUTCHMED China ADR	HK	USD	13,627	121,284	0.42	Tele2 (B)	SE	SEK	9,572	78,403	0.27	
Bristol-Myers Squibb	US	USD	1,028	80,196	0.28	Verizon Communication 4.75% 31/10/2034	US	EUR	47,244	48,703	0.17	
ICON	IE	USD	343	68,734	0.24	Wp/Ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	30,673	23,621	0.08	
Convatec Group	GB	GBP	17,969	45,000	0.16						<b>477,911</b>	<b>1.65</b>
Genmab	DK	DKK	109	42,133	0.15	<b>Securities Admitted to or Dealt on Other Regulated Markets</b>						
Genus	GB	GBP	1,051	30,823	0.11							
Gerresheimer	DE	EUR	487	27,925	0.10	<b>Energy</b>						
Sonova Holding (B)	CH	CHF	115	27,242	0.09	Diamondback Energy 6.25% 15/03/2033	US	USD	35,256	35,521	0.12	
Johnson & Johnson	US	USD	145	25,228	0.09	Sanchez Eng. 7.75% (Perpetual) Escrow (Defaulted)	US	USD	500,000	5	0.00	
Synlab	DE	EUR	1,614	20,766	0.07						<b>35,526</b>	<b>0.12</b>
Bayer 5.375% VRN 25/03/2082	DE	EUR	17,628	15,104	0.05	<b>Utilities</b>						
Unitedhealth Group 3.875% 15/08/2059	US	USD	17,628	12,866	0.04	Iberdrola	ES	EUR	22,846	231,844	0.80	
Fagron	BE	EUR	1,018	12,666	0.04	Endesa	ES	EUR	2,726	45,455	0.16	
Virbac	FR	EUR	47	11,416	0.04	Enel Finance International 7.50% 14/10/2032	NL	USD	35,433	35,506	0.12	
HCA Healthcare	US	USD	33	7,248	0.03	PG&E 4.55% 01/07/2030	US	USD	19,391	17,038	0.06	
Johnson & Johnson 3.40% 15/01/2038	US	USD	8,814	7,205	0.02	Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	17,628	16,360	0.06	
				<b>1,435,591</b>	<b>4.97</b>	Enel 1.875% VRN (Perpetual)	IT	EUR	17,628	11,663	0.04	
<b>Financials</b>											<b>357,866</b>	<b>1.24</b>
Hipgnosis Songs Fund	GB	GBP	345,874	349,644	1.21	<b>Materials</b>						
Taylor Maritime Investment	HK	USD	279,196	323,867	1.12	Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	35,256	27,588	0.10	
iShares Physical Gold ETC	IE	USD	9,189	293,205	1.02						<b>27,588</b>	<b>0.10</b>
Deutsche Boerse	DE	EUR	1,540	250,383	0.87	<b>Industrials</b>						
JPMorgan Chase	US	USD	1,642	207,265	0.72	Localiza Rent a Car	BR	BRL	11,621	152,430	0.53	
Round Hill Music Royalty Fund	GB	USD	264,029	201,322	0.70	Ferrovial	ES	EUR	4,196	102,411	0.35	
Wells Fargo	US	USD	4,041	186,238	0.64	Ryanair Holdings (IE)	IE	EUR	3,098	37,614	0.13	
Apollo Global Management	US	USD	3,052	170,192	0.59	Apcoa Parking 4.625% 15/01/2027 Reg S	DE	EUR	28,734	22,995	0.08	
Equitable Holdings	US	USD	5,239	161,146	0.56	Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	28,581	21,163	0.07	
Morgan Stanley	US	USD	1,945	160,376	0.56	AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	17,628	15,053	0.05	
Comerica	US	USD	2,005	142,146	0.49	Albertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	17,628	14,527	0.05	
Natwest Group	GB	GBP	52,297	141,060	0.49	Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	17,628	13,797	0.05	
CME Group	US	USD	760	131,987	0.46	d'Infrastructure de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	17,628	13,177	0.05	
Postal Savings Bank of China (H)	CN	HKD	267,294	124,020	0.43	Waste Connections 4.20% 15/01/2033	CA	USD	11,282	10,238	0.04	
Macquarie Group	AU	AUD	1,104	119,642	0.41						<b>403,405</b>	<b>1.40</b>
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	431	113,769	0.39	<b>Information Technology</b>						
Palomar Holdings	US	USD	1,135	99,965	0.35	Meta Platforms 4.45% 15/08/2052	US	USD	29,439	22,067	0.08	
Zurich Insurance Group	CH	CHF	229	97,588	0.34	Apple 3.35% 08/08/2032	US	USD	17,628	15,605	0.05	
iShares Core GBP Corp Bond UCITS ETF	IE	GBP	657	89,327	0.31	Dell International 8.10% 15/07/2036	US	USD	11,458	12,185	0.04	
Hannover Rueck	DE	EUR	539	87,700	0.30	Amadeus IT Group	ES	EUR	223	11,632	0.04	
China Renaissance Holdings	CN	HKD	83,463	63,333	0.22	Intel 4.90% 05/08/2052	US	USD	13,221	11,016	0.04	
Vinci Partners Investments	BR	USD	5,932	62,222	0.22	Indra Sistemas	ES	EUR	610	5,454	0.02	
Societe Generale	FR	EUR	2,633	60,393	0.21						<b>77,959</b>	<b>0.27</b>
Prudential (UK)	GB	GBP	5,258	48,977	0.17	<b>Consumer Discretionary</b>						
UniCredit	IT	EUR	3,781	46,857	0.16	Sands China 4.30% 08/01/2026	KY	USD	35,256	28,929	0.10	
iShares Gold Producers UCITS ETF	IE	GBP	4,050	41,847	0.14	CCO Holdings 6.375% 01/09/2029	US	USD	28,205	26,115	0.09	
BNP Paribas (France)	FR	EUR	891	41,776	0.14	Prosus 4.193% 19/01/2032 Reg S	NL	USD	35,256	25,166	0.09	
Sun Life Financial	CA	CAD	937	39,591	0.14	Cirsa Finance 10.375% 30/11/2027	LU	EUR	19,391	19,236	0.07	
Caixa 5.75% VRN 31/10/2028	PT	EUR	35,256	34,981	0.12	SES 3.50% 14/01/2029	LU	EUR	17,628	15,595	0.05	
NN Group	NL	EUR	794	33,601	0.12	Faurecia 2.75% 15/02/2027	FR	EUR	17,628	14,955	0.05	
BFCM 3.875% VRN 16/06/2032	FR	EUR	35,256	32,282	EVOCA 5.891% FRN 01/11/2026 Reg S	IT	EUR	17,628	14,628	0.05		
AIA Group	HK	HKD	3,991	30,248	0.10	Magallane 5.141% 15/03/2052 144A	US	USD	16,571	11,651	0.04	
IG Group Holdings	GB	GBP	3,293	30,090	0.10						<b>156,275</b>	<b>0.54</b>
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	35,256	28,340	0.10	<b>Consumer Staples</b>						
Skandinaviska Enskilda Banken	SE	SEK	2,620	27,621	0.10	Keurig Dr Pepper 4.50% 15/04/2052	US	USD	11,458	8,994	0.03	
Goldman Sachs 3.625% VRN 29/10/2029 EMTN	US	GBP	26,442	26,540	0.09						<b>8,994</b>	<b>0.03</b>
Morgan Stanley 5.148% VRN 25/01/2034	US	EUR	23,974	24,401	0.08	<b>Healthcare</b>						
AON	US	USD	72	20,448	0.07	Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	17,628	14,092	0.05	
Intercontinental Exchange 2.65% 15/09/2040	US	USD	26,442	17,391	0.06	Utah Acquisition Sub 5.25% 15/06/2046	US	USD	8,814	6,046	0.02	
Natwest Group 1.043% VRN 14/09/2032 EMTN	GB	EUR	22,035	17,131	0.06						<b>20,158</b>	<b>0.07</b>
BPCE 2.50% VRN 30/11/2032	FR	GBP	17,628	15,851	0.05	<b>Financials</b>						
Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	17,628	15,676	0.05	Lyonx IBEX 35 DR UCITS ETF	FR	EUR	1,707	134,008	0.46	
Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	17,628	15,346	0.05	Credit Suisse Group 6.537% VRN 12/08/2033	CH	USD	44,247	38,750	0.13	
Axa 4.25% VRN 10/03/2043	FR	EUR	17,628	15,227	0.05	HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	35,609	35,709	0.12	
Deutsche Boerse 2.00% VRN 23/06/2048	DE	EUR	17,628	14,586	0.05	CaixaBank	ES	EUR	9,213	30,510	0.11	
Lancashire Holdings	GB	GBP	2,543	14,464	0.05	Ares Capital 2.875% 15/06/2028	US	USD	26,442	20,694	0.07	
Progressive	US	USD	107	13,827	0.05	Swedbank 3.625% VRN 23/08/2032	SE	EUR	20,801	19,175	0.07	
Antin Infrastructure Partners	FR	EUR	624	13,574	0.05	Banco de Credito 8.00% VRN 22/09/2026	ES	EUR	17,628	17,358	0.06	
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	17,628	12,633	0.04	Assicurazioni Generali 5.50% VRN 27/10/2047 EMTN	IT	EUR	17,628	17,142	0.06	
BP Capital Markets 3.06% 17/06/2041	US	USD	15,865	11,111	0.04	US Bancorp 4.967% VRN 22/07/2033	US	USD	18,510	16,917	0.06	
Arthur J Gallagher	US	USD	34	6,422	0.02	Allianz 4.252% VRN 05/07/2052	DE	EUR	17,628	15,655	0.05	
Allegro Merger RTS 31/12/2023	US	USD	50,000	1	0.00	Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	17,628	14,827	0.05	
				<b>4,327,630</b>	<b>14.98</b>							
<b>Real Estate</b>												
Vonovia	DE	EUR	12,450	275,445	0.95							
Sun Hung Kai Properties	HK	HKD	12,854	138,157	0.48							
Charter Hall Group REIT	AU	AUD	15,580	129,199	0.45							
Blackstone Prop EU 1.625% 20/04/2030 EMTN	LU	EUR	17,628	12,231	0.04							
LEG Immobilien 1.50% 17/01/2034 EMTN	DE	EUR	17,628	11,128	0.04							
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	17,628	7,996	0.03							
Alexandria Real Estate 3.55% 15/03/2052	US	USD	10,577	6,803	0.02							
				<b>580,959</b>	<b>2.01</b>							
<b>Government</b>												
Mexico 7.75% 29/05/2031	MX	MXN	4,651,410	207,653	0.72							
US Treasury 2.75% 1												

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
Vivion 3.50% 01/11/2025	LU	EUR	17,628	14,533	0.05	Svenska Cellulosa (B) (GS)	SEK	(343,699)	2,458	0.01
Mapfre 2.875% 13/04/2030	ES	EUR	17,628	14,174	0.05	Astrazeneca (UBS)	GBP	50,288	2,430	0.01
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	17,628	13,143	0.05	Equitable Holdings (UBS)	USD	39,862	2,397	0.01
Bank of America 5.015% VRN 22/07/2033	US	USD	13,221	12,147	0.04	Pegasystems (UBS)	USD	16,963	2,379	0.01
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	17,628	11,339	0.04	Applied Materials (UBS)	USD	64,413	2,367	0.01
				426,081	1.48	Netflix (UBS)	USD	85,602	2,318	0.01
<b>Government</b>						Astellas Pharmaceutical (UBS)	JPY	10,240,052	2,298	0.01
US Treasury 3.15% 25/11/2022	US	USD	1,334,731	1,331,935	4.61	Ciena (UBS)	USD	28,205	2,268	0.01
US Treasury 2.53% 10/11/2022	US	USD	1,101,594	1,100,897	3.81	Cheniere Energy (UBS)	USD	49,365	2,249	0.01
US Treasury 2.84% 17/11/2022	US	USD	632,764	631,966	2.19	Juniper Networks (UBS)	USD	34,021	2,211	0.01
US Treasury 2.19% 03/11/2022	US	USD	595,344	595,272	2.06	Trimble (UBS)	USD	35,712	2,210	0.01
US Treasury 3.42% 08/12/2022	US	USD	508,731	506,948	1.76	Fastenal (UBS)	USD	67,642	2,149	0.01
US Treasury 3.77% 29/12/2022	US	USD	499,318	496,304	1.72	Renaissance Holdings (UBS)	USD	25,167	2,136	0.01
US Treasury 3.67% 22/12/2022	US	USD	498,336	495,762	1.72	Exelon (UBS)	USD	47,009	2,130	0.01
US Treasury 4.08% 26/01/2023	US	USD	368,822	365,306	1.26	Cooper Companies (UBS)	USD	37,436	2,111	0.01
Ukraine 0.00% FRN 1/08/2041 Reg S (Defaulted)	UA	USD	8,814	2,251	0.01	Voya Financial (UBS)	USD	56,450	2,108	0.01
				5,526,641	19.13	US Bancorp (UBS)	USD	50,366	1,999	0.01
<b>Communication Services</b>						Tesco (UBS)	GBP	86,688	1,991	0.01
Cellnex Telecom	ES	EUR	5,871	191,930	0.66	Flex (UBS)	USD	28,624	1,937	0.01
TELUS 3.40% 13/05/2032	CA	USD	17,628	14,499	0.05	Sony Group (UBS)	JPY	6,920,898	1,886	0.01
Telecom Italia 1.625% 18/01/2029	IT	EUR	17,628	12,628	0.04	Intercontinental Exchange (UBS)	USD	66,294	1,819	0.01
Telus 4.60% 16/11/2048	CA	USD	12,340	9,884	0.03	PepsiCo (UBS)	USD	76,206	1,776	0.01
				228,941	0.79	Sodexo (GS)	EUR	(93,297)	1,725	0.01
<b>Fractions</b>						Kyocera (JPLS)	JPY	(23,681,097)	1,687	0.01
						Lonza Group Regd (MS)	CHF	35,383	1,686	0.01
<b>Total Investments (Cost USD 27,425,686)</b>						Hollsys 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)	1,455	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
						Transunion (UBS)	JPY	3,937,451	1,334	0.00
						Concentrix (UBS)	USD	33,015	1,314	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
						Relex (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
						Niba 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	2,687,442	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)	% Net Assets USD		Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
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	12,335,539	(429)	(0.00)
Shaftesbury (GS)	GBP	(17,904)	403	0.00	Barry Callebaut (GS)	CHF	(27,457)	(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)
Authome 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	29,356	(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	Daiel 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 Tech Holdings (UBS)	USD	7,371	1	0.00	Wesfarmers (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)
Aluflexpack (GS)	CHF	11,517	0	0.00	Westpac Banking (UBS)	AUD	(284,339)	(1,955)	(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	Solaria 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)
ASMPT (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	(22,025,543)	(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	(65,488)	(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) (PLS)	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**

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss)	% Net Assets USD
Raymond James Financial (JPLS)	USD	(70,054)	(6,994)	(0.02)	Bought GBP Sold USD at 0.934440 14/11/2022	2,264	167	0.00
Formosa Chemical & Fibre (JPLS)	USD	(151,117)	(7,039)	(0.02)	Bought USD Sold SEK at 0.091339 18/11/2022	19,552	163	0.00
Facebook (A) (UBS)	USD	23,457	(9,234)	(0.03)	Bought SEK Sold USD at 11.315530 10/11/2022	5,640	138	0.00
ABB (CH) (JPLS)	CHF	(136,486)	(9,789)	(0.03)	Bought USD Sold SEK at 0.091785 10/11/2022	9,736	134	0.00
Standard Life Aberdeen (JPLS)	GBP	(70,639)	(10,539)	(0.04)	Bought GBP Sold USD at 0.897561 10/11/2022	3,535	111	0.00
Diversify Holdings (MS)	USD	(132,461)	(10,936)	(0.04)	Bought GBP Sold USD at 0.883407 10/11/2022	6,785	102	0.00
Sodexo (JPLS)	EUR	(153,303)	(12,001)	(0.04)	Bought GBP Sold USD at 0.885161 18/11/2022	5,809	100	0.00
Fluidra (MS)	EUR	112,946	(12,149)	(0.04)	Bought USD Sold KRW at 0.000707 18/11/2022	11,929	99	0.00
Appian (A) (JPLS)	USD	(71,757)	(12,245)	(0.04)	Bought DKK Sold USD at 7.640356 18/11/2022	6,670	99	0.00
Samsung Biologics (JPLS)	USD	(185,455)	(14,015)	(0.05)	Bought NOK Sold USD at 10.558994 10/11/2022	5,793	92	0.00
Amazon.com (UBS)	USD	145,573	(22,684)	(0.08)	Bought USD Sold EUR at 1.005728 14/11/2022	4,705	82	0.00
MSCI ACWI (UBS)	USD	(4,181,714)	(78,766)	(0.27)	Bought USD Sold SEK at 0.091064 18/11/2022	13,762	74	0.00
MSCI ACWI (UBS)	USD	(4,327,492)	(86,723)	(0.30)	Bought USD Sold TWD at 0.031406 18/11/2022	5,465	71	0.00
MSCI World Group (UBS)	USD	(4,748,918)	(102,005)	(0.35)	Bought USD Sold EUR at 0.997349 14/11/2022	7,841	70	0.00
			(74,218)	(0.26)	Bought USD Sold KRW at 0.000701 18/11/2022	139,073	69	0.00
					Bought USD Sold CHF at 1.005440 18/11/2022	13,280	69	0.00
					Bought GBP Sold USD at 0.892430 14/11/2022	2,568	66	0.00
					Bought USD Sold JPY at 0.006762 18/11/2022	19,858	61	0.00
					Bought EUR Sold USD at 0.018423 14/11/2022	8,828	59	0.00
					Bought USD Sold EUR at 0.997517 10/11/2022	5,923	56	0.00
					Bought EUR Sold DKK at 0.134432 18/11/2022	58,995	44	0.00
					Bought USD Sold TWD at 0.031201 18/11/2022	6,615	42	0.00
					Bought USD Sold CAD at 0.734997 18/11/2022	15,851	42	0.00
					Bought USD Sold EUR at 1.004914 14/11/2022	2,265	38	0.00
					Bought EUR Sold USD at 0.021703 14/11/2022	3,796	38	0.00
					Bought USD Sold TWD at 0.031059 18/11/2022	18,395	33	0.00
					Bought CHF Sold EUR at 0.991884 18/11/2022	8,780	30	0.00
					Bought USD Sold EUR at 0.995353 14/11/2022	3,834	27	0.00
					Bought NZD Sold USD at 1.720472 18/11/2022	85,270	25	0.00
					Bought SEK Sold USD at 11.069880 10/11/2022	10,415	23	0.00
					Bought EUR Sold USD at 1.021889 14/11/2022	2,243	23	0.00
					Bought JPY Sold USD at 148.697894 10/11/2022	13,249	21	0.00
					Bought EUR Sold CHF at 0.022337 18/11/2022	1,888	20	0.00
					Bought USD Sold EUR at 0.988794 14/11/2022	46,700	14	0.00
					Bought EUR Sold USD at 1.016331 14/11/2022	2,949	14	0.00
					Bought USD Sold TWD at 0.031120 18/11/2022	3,434	13	0.00
					Bought USD Sold EUR at 0.993010 14/11/2022	2,788	13	0.00
					Bought EUR Sold CHF at 0.018377 18/11/2022	1,888	13	0.00
					Bought USD Sold SEK at 0.091290 18/11/2022	1,414	11	0.00
					Bought USD Sold GBP at 1.152936 14/11/2022	2,836	9	0.00
					Bought USD Sold TWD at 0.031404 18/11/2022	583	8	0.00
					Bought JPY Sold USD at 148.693139 10/11/2022	5,087	8	0.00
					Bought USD Sold DKK at 0.134042 18/11/2022	805	7	0.00
					Bought USD Sold TWD at 0.031078 18/11/2022	1,975	5	0.00
					Bought TWD Sold USD at 32.268995 18/11/2022	8,398	4	0.00
					Bought NOK Sold USD at 10.405043 10/11/2022	3,016	3	0.00
					Bought EUR Sold USD at 0.011702 14/11/2022	46,000	3	0.00
					Bought USD Sold TWD at 0.031045 18/11/2022	1,839	2	0.00
					Bought EUR Sold DKK at 0.134415 18/11/2022	3,426	2	0.00
					Bought USD Sold EUR at 0.988815 18/11/2022	12,051	1	0.00
					Bought USD Sold AUD at 0.639481 10/11/2022	2,817	1	0.00
					Bought USD Sold HKD at 0.127444 18/11/2022	977	0	0.00
					Bought USD Sold HKD at 0.127441 18/11/2022	47,995	0	0.00
					Bought HKD Sold USD at 7.843391 18/11/2022	5,338	(2)	(0.00)
					Bought DKK Sold EUR at 7.438500 18/11/2022	2,927	(2)	(0.00)
					Bought HKD Sold USD at 7.846263 18/11/2022	37,307	(3)	(0.00)
					Bought TWD Sold USD at 32.009823 18/11/2022	591	(4)	(0.00)
					Bought USD Sold EUR at 0.987687 10/11/2022	9,755	(5)	(0.00)
					Bought TWD Sold USD at 32.023061 18/11/2022	672	(5)	(0.00)
					Bought USD Sold NZD at 0.568803 10/11/2022	307	(7)	(0.00)
					Bought USD Sold JPY at 0.006731 18/11/2022	6,231	(10)	(0.00)
					Bought HKD Sold USD at 7.844580 18/11/2022	43,654	(12)	(0.00)
					Bought EUR Sold CHF at 0.010239 18/11/2022	9,439	(13)	(0.00)
					Bought TWD Sold USD at 31.993994 18/11/2022	1,970	(16)	(0.00)
					Bought JPY Sold USD at 147.966614 18/11/2022	6,921	(17)	(0.00)
					Bought EUR Sold USD at 0.011380 14/11/2022	65,013	(17)	(0.00)
					Bought EUR Sold NOK at 0.097078 18/11/2022	6,660	(17)	(0.00)
					Bought TWD Sold USD at 32.201995 18/11/2022	11,002	(18)	(0.00)
					Bought CHF Sold EUR at 0.981164 18/11/2022	2,536	(19)	(0.00)
					Bought USD Sold EUR at 0.986247 18/11/2022	7,930	(20)	(0.00)
					Bought EUR Sold USD at 1.006295 14/11/2022	4,029	(21)	(0.00)
					Bought USD Sold EUR at 0.983290 14/11/2022	4,356	(23)	(0.00)
					Bought TWD Sold USD at 31.817002 18/11/2022	1,723	(23)	(0.00)
					Bought EUR Sold USD at 1.006077 14/11/2022	4,380	(24)	(0.00)
					Bought EUR Sold USD at 1.005723 14/11/2022	4,382	(26)	(0.00)
					Bought CHF Sold USD at 0.992972 18/11/2022	3,980	(27)	(0.00)
					Bought TWD Sold USD at 31.981003 18/11/2022	3,601	(31)	(0.00)
					Bought GBP Sold USD at 0.862625 10/11/2022	3,474	(31)	(0.00)
					Bought EUR Sold USD at 0.000985 14/11/2022	2,994	(32)	(0.00)
					Bought USD Sold EUR at 0.986893 14/11/2022	20,588	(35)	(0.00)
					Bought USD Sold EUR at 0.984065 14/11/2022	7,493	(34)	(0.00)
					Bought EUR Sold USD at 0.995461 14/11/2022	2,125	(34)	(0.00)
					Bought CHF Sold EUR at 0.977620 18/11/2022	3,181	(35)	(0.00)
					Bought TWD Sold USD at 32.013731 18/11/2022	4,943	(37)	(0.00)
					Bought USD Sold GBP at 1.148681 18/11/2022	81,012	(40)	(0.00)
					Bought USD Sold GBP at 1.141910 18/11/2022	7,003	(45)	(0.00)
					Bought USD Sold EUR at 0.972527 14/11/2022	2,788	(45)	(0.00)
					Bought USD Sold SEK at 0.089818 10/11/2022	5,746	(46)	(0.00)
					Bought USD Sold GBP at 1.127006 14/11/2022	2,431	(47)	(0.00)
					Bought USD Sold EUR at 0.982024 14/11/2022	7,144	(47)	(0.00)
					Bought USD Sold EUR at 0.979226 14/11/2022	5,053	(47)	(0.00)
					Bought USD Sold EUR at 0.980044 14/11/2022	6,447	(55)	(0.00)
					Bought USD Sold EUR at 0.972476 14/11/2022	4,008	(65)	(0.00)
					Bought USD Sold EUR at 0.985321 18/11/2022	18,984	(66)	(0.00)
					Bought USD Sold NOK at 0.094704 10/11/2022	4,444	(70)	(0.00)
					Bought USD Sold KRW at 0.000694 18/11/2022	7,790	(72)	(0.00)
					Bought SEK Sold USD at 10.955904 18/11/2022	10,138	(77)	(0.00)
					Bought EUR Sold USD at 1.009344 10/11/2022	33,707	(86)	(0.00)
					Bought USD Sold GBP at 1.145999 18/11/2022	31,591	(89)	(0.00)
					Bought USD Sold EUR at 0.973120 14/11/2022	5,925	(92)	(0.00)
					Bought EUR Sold USD at 1.002415 18/11/2022	10,475	(93)	(0.00)

## Schedule of Investments as at 31 October 2022

	Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD		Underlying exposure USD	Unrealised gain/(loss) Assets USD	% Net Assets USD
<b>W-ACC Shares (GBP) (GBP/USD hedged)</b>							
Bought GBP Sold USD at 0.888654 22/11/2022	345,016	7,382	0.03				
		<b>7,382</b>	<b>0.03</b>				
<b>Y-ACC Shares (EUR) (EUR/USD hedged)</b>							
Bought EUR Sold USD at 1.024881 22/11/2022	6,960,515	95,061	0.33				
		<b>95,061</b>	<b>0.33</b>				
				Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
<b>Futures</b>							
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-Bond Fund 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)			
		<b>(109,649)</b>	<b>(0.38)</b>				
				Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
<b>Interest Rate Swaps</b>							
Receive fixed 11.44% 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)			
		<b>(18,451)</b>	<b>(0.06)</b>				
							% Net Assets
<b>Total Return Swaps</b>							
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)			
		<b>32,465</b>	<b>0.11</b>				
				Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets USD
<b>Overnight Index Swaps</b>							
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)			
		<b>(3,823)</b>	<b>(0.01)</b>				
<b>Other Assets and Liabilities</b>							
							3,537,126
							12.27
<b>Net Assets</b>							
							<b>28,882,643</b>
							<b>100.00</b>

### A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022

6,427,966	87,788	0.30
	<b>87,788</b>	<b>0.30</b>

### I-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 1.024881 22/11/2022

90,547	1,237	0.00
	<b>1,237</b>	<b>0.00</b>

### I-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.888654 22/11/2022

92,162	1,972	0.01
	<b>1,972</b>	<b>0.01</b>

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

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets								
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>																			
<b>Energy</b>							Braskem (Pref'd)	BR	BRL	71,538	441,019	0.24							
TotalEnergies	FR	EUR	143,375	7,802,396	4.33		Novolipetsk Steel GDR*	RU	USD	83,508	1	0.00							
OMV AG	AT	EUR	57,693	2,657,581	1.48		PhosAgro GDR*	RU	USD	0	0	0.00							
Gazprom (USD)*	RU	USD	1,183,332	12	0.00		PhosAgro*	RU	USD	925	0	0.00							
				<b>10,459,989</b>	<b>5.81</b>						<b>6,574,077</b>	<b>3.65</b>							
<b>Utilities</b>							<b>Industrials</b>												
Dubai Electricity And Water (AU)	AE	AED	664,510	441,433	0.25		Localiza Rent a Car	BR	BRL	458,336	6,011,620	3.34							
				<b>441,433</b>	<b>0.25</b>		Grupo Aeroportuario del Pacifico	MX	MXN	131,786	2,024,317	1.12							
											<b>8,035,957</b>	<b>4.46</b>							
<b>Materials</b>							<b>Financials</b>												
First Quantum Minerals (CA)	CA	CAD	345,914	6,042,018	3.36		Kaspi KZ GDR	KZ	USD	96,255	6,304,694	3.50							
Southern Copper (US)	PE	USD	27,490	1,281,029	0.71		Banco Bradesco (Pref'd)	BR	BRL	1,618,244	6,027,711	3.35							
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	207,705	699,136	0.39		Grupo Financiero Banorte	MX	MXN	353,887	2,907,410	1.61							
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	79,355	267,109	0.15		Axis Bank GDR	IN	USD	34,709	1,874,311	1.04							
PhosAgro*	RU	USD	47,856	0	0.00		Itau Unibanco Holding (Pref'd)	BR	BRL	258,271	1,476,316	0.82							
				<b>8,289,292</b>	<b>4.60</b>		TCS Group Holding GDR*	CY	USD	119,906	1	0.00							
											<b>18,590,443</b>	<b>10.33</b>							
<b>Industrials</b>							<b>Total Investments (Cost USD 185,681,963)</b>												
BOC Aviation	SG	HKD	267,575	1,791,920	1.00						<b>171,592,101</b>	<b>95.30</b>							
Techtronic Industries	HK	HKD	104,928	994,393	0.55		Underlying exposure												
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	113,448	331,035	0.18		Unrealised gain/(loss)												
Localiza Rent A Car RTS 31/10/2022	BR	BRL	1,406	3,506	0.00		Assets USD												
				<b>3,120,854</b>	<b>1.73</b>		<b>Contracts For Difference</b>												
<b>Information Technology</b>							Credicorp (US) (JPLS)	USD		2,154,842	214,110	0.12							
Taiwan Semiconductor Manufacturing	TW	TWD	648,137	7,817,960	4.34		Credicorp (US) (MS)	USD		1,144,305	148,572	0.08							
SK Hynix	KR	KRW	117,176	6,790,064	3.77						<b>362,682</b>	<b>0.20</b>							
Infosys	IN	INR	358,045	6,678,750	3.71		<b>Other Assets and Liabilities</b>												
Samsung Electronics	KR	KRW	147,097	6,125,523	3.40						<b>8,096,475</b>	<b>4.50</b>							
MediaTek	TW	TWD	274,803	5,020,366	2.79		<b>Net Assets</b>												
ASML Holding	NL	EUR	4,626	2,184,066	1.21						<b>180,051,258</b>	<b>100.00</b>							
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														
				<b>38,477,580</b>	<b>21.37</b>														
<b>Consumer Discretionary</b>							<b>GEOGRAPHICAL SPLIT</b>												
Naspers	ZA	ZAR	39,790	4,117,912	2.29		Country	Country Code											
MakeMyTrip	IN	USD	91,163	2,512,449	1.40		India	IN											
Alibaba Group Holding ADR	CN	USD	39,249	2,511,917	1.40		Taiwan Area	TW											
Zhongsheng Group Holdings	CN	HKD	660,640	2,508,055	1.39		Brazil	BR											
Li Ning	CN	HKD	463,222	2,398,856	1.33		China	CN											
Eicher Motors	IN	INR	24,667	1,150,088	0.64		Korea	KR											
Pinduoduo ADR	CN	USD	18,828	1,054,535	0.59		Hong Kong SAR China	HK											
Trip.com Group ADR	CN	USD	43,119	978,379	0.54		Mexico	MX											
Midea Group (A)	CN	CNY	146,083	805,202	0.45		France	FR											
Brilliance China Automotive Holdings	HK	HKD	649,462	282,575	0.16		Ireland	IE											
				<b>18,319,968</b>	<b>10.17</b>		Kazakhstan	KZ											
<b>Consumer Staples</b>							South Africa	ZA											
China Mengniu Dairy	HK	HKD	1,601,471	5,125,629	2.85		Canada	CA											
Shoprite Holdings	ZA	ZAR	162,105	2,065,159	1.15		Indonesia	ID											
Jeronimo Martins	PT	EUR	63,545	1,316,716	0.73		Austria	AT											
Kweichow Moutai (A)	CN	CNY	4,618	856,231	0.48		Netherlands	NL											
Dino	PL	PLN	8,867	579,664	0.32		Peru	PE											
Indofood CBP Sukses Makmur	ID	IDR	864,317	539,279	0.30		Singapore	SG											
Indofood Sukses Makmur	ID	IDR	875,856	362,337	0.20		Portugal	PT											
				<b>10,845,015</b>	<b>6.02</b>		Uruguay	UY											
<b>Healthcare</b>							UK	GB											
Apollo Hospitals Enterprise	IN	INR	22,454	1,226,765	0.68		Poland	PL											
				<b>1,226,765</b>	<b>0.68</b>		United Arab Emirates	AE											
<b>Financials</b>							Russia	RU											
HDFC Bank	IN	INR	772,125	13,960,800	7.75		Cyprus	CY											
AIA Group	HK	HKD	726,778	5,508,365	5.06		Cash and other net assets												
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														
				<b>40,014,152</b>	<b>22.22</b>														
<b>Open Ended Fund</b>																			
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	392	7,196,596	4.00														
				<b>7,196,596</b>	<b>4.00</b>														
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>																			
<b>Materials</b>																			
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.

**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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>						Ferrovial	ES	EUR	133,024	3,287,023	0.45
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						
				<b>53,054,519</b>	<b>7.33</b>						
<b>Utilities</b>						<b>Consumer Discretionary</b>					
Engie	FR	EUR	1,799,529	23,671,004	3.27	Industria de Diseno Textil	ES	EUR	983,403	22,559,265	3.12
National Grid	GB	GBP	101,690	1,121,740	0.15						
				<b>24,792,744</b>	<b>3.42</b>						
<b>Industrials</b>						<b>Fractions</b>					
RELEX (NL)	GB	EUR	498,003	13,560,622	1.87						
Wolters Kluwer	NL	EUR	100,661	10,826,091	1.50						
RELEX	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						
				<b>40,820,046</b>	<b>5.64</b>						
<b>Information Technology</b>						<b>Total Investments (Cost EUR 786,938,592)</b>					
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	<b>Other Assets and Liabilities</b>					
Auto Trader Group	GB	GBP	1,695,145	10,284,114	1.42						
				<b>91,806,123</b>	<b>12.68</b>						
<b>Consumer Discretionary</b>						<b>Net Assets</b>					
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						
				<b>65,520,705</b>	<b>9.05</b>						
<b>Consumer Staples</b>						<b>GEOGRAPHICAL SPLIT</b>					
British American Tobacco (UK)	GB	GBP	780,776	31,180,707	4.31	<b>Country</b>		<b>Country Code</b>			
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	UK		GB			
Unilever	GB	GBP	336,296	15,546,286	2.15	France		FR			
Coca-Cola HBC	CH	GBP	629,572	13,931,328	1.92	Germany		DE			
JDE Peet's	NL	EUR	294,353	8,530,350	1.18	Switzerland		CH			
Swedish Match	SE	SEK	412,826	4,296,756	0.59	Netherlands		NL			
Coca-Cola European Partners (US)	GB	USD	76,264	3,659,344	0.51	Ireland		IE			
Tesco	GB	GBP	1,315,910	3,292,222	0.45	Spain		ES			
				<b>161,388,154</b>	<b>22.29</b>	Sweden		SE			
						Cash and other net assets					
<b>Healthcare</b>											
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						
				<b>96,895,288</b>	<b>13.38</b>						
<b>Financials</b>											
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						
				<b>104,473,235</b>	<b>14.43</b>						
<b>Real Estate</b>											
Vonovia	DE	EUR	742,322	16,628,013	2.30						
				<b>16,628,013</b>	<b>2.30</b>						
<b>Open Ended Fund</b>											
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	2,408	32,828,394	4.53						
				<b>32,828,394</b>	<b>4.53</b>						
<b>Securities Admitted to or Dealt on Other Regulated Markets</b>											
<b>Industrials</b>											
Ryanair Holdings (IE)	IE	EUR	650,175	7,993,902	1.10						

## Schedule of Investments as at 31 October 2022

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>												
<b>Energy</b>							Arthur J Gallagher	US	USD	21,925	4,139,064	3.08
Hess	US	USD	8,513	1,201,564	0.89		S&P Global	US	USD	10,249	3,326,658	2.47
				<b>1,201,564</b>	<b>0.89</b>		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	168,532	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	717,574	0.53
							Apollo Global Management	US	USD	12,149	677,431	0.50
							Prudential (UK)	GB	GBP	58,189	541,976	0.40
										<b>29,242,726</b>	<b>21.75</b>	
<b>Utilities</b>							<b>Real Estate</b>					
RWE	DE	EUR	18,938	729,268	0.54		SBA Communications REIT	US	USD	1,499	406,335	0.30
				<b>729,268</b>	<b>0.54</b>					<b>406,335</b>	<b>0.30</b>	
<b>Materials</b>							<b>Open Ended Fund</b>					
LG Chem	KR	KRW	3,043	1,336,380	0.99		Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	524	9,609,240	7.15
Glencore	CH	GBP	186,005	1,067,298	0.79		Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	77	0.00
Air Liquide	FR	EUR	6,978	911,733	0.68						<b>9,609,317</b>	<b>7.15</b>
Vulcan Materials	US	USD	4,767	774,254	0.58							
Shin-Etsu Chemical	JP	JPY	6,743	701,921	0.52							
				<b>4,791,586</b>	<b>3.56</b>							
<b>Industrials</b>							<b>Securities Admitted to or Dealt on Other Regulated Markets</b>					
Canadian Pacific Railway (US)	CA	USD	49,678	3,728,845	2.77		<b>Industrials</b>					
Vinci	FR	EUR	31,923	2,937,893	2.18		Ryanair Holdings (IE)	IE	EUR	53,772	652,964	0.49
Norfolk Southern	US	USD	8,288	1,906,190	1.42						<b>652,964</b>	<b>0.49</b>
Honeywell International	US	USD	7,821	1,589,662	1.18		<b>Unlisted</b>					
General Electric (US)	US	USD	19,205	1,495,125	1.11		<b>Materials</b>					
Schneider Electric (FR)	FR	EUR	5,724	725,032	0.54		Farmers Bus SR F 0% (Pref'd) (Perpetual)	US	USD	15,873	1,034,809	0.77
TransUnion	US	USD	6,986	412,543	0.31						<b>1,034,809</b>	<b>0.77</b>
				<b>12,795,290</b>	<b>9.52</b>		<b>Information Technology</b>					
<b>Information Technology</b>							Graphcore Service (Pref'd) (Perpetual)*	GB	USD	67,029	378,524	0.28
Microsoft	US	USD	31,110	7,241,777	5.39						<b>378,524</b>	<b>0.28</b>
Alphabet (A)	US	USD	55,809	5,277,256	3.92		<b>Fractions</b>					
Apple	US	USD	15,687	2,409,448	1.79						(1)	(0.00)
Visa	US	USD	11,247	2,334,306	1.74		<b>Total Investments (Cost USD 134,734,171)</b>					
Alphabet	US	USD	18,169	1,725,725	1.28						<b>134,805,093</b>	<b>100.25</b>
Qualcomm	US	USD	13,643	1,601,646	1.19		<b>Other Assets and Liabilities</b>					
VMware	US	USD	13,974	1,577,255	1.17						(335,430)	(0.25)
Adobe	US	USD	4,682	1,493,671	1.11		<b>Net Assets</b>					
KLA-Tencor	US	USD	4,415	1,397,764	1.04						<b>134,469,663</b>	<b>100.00</b>
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							
				<b>40,090,922</b>	<b>29.81</b>							
<b>Consumer Discretionary</b>							<b>GEOGRAPHICAL SPLIT</b>					
Amazon.com	US	USD	41,330	4,187,140	3.11		Country	Country Code				
Alibaba Group Holding (CN)	CN	HKD	192,396	1,510,140	1.12		USA	US				
Booking Holdings	US	USD	767	1,430,561	1.06		Ireland	IE				
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,884	1,189,231	0.88		France	FR				
Autoliv	SE	USD	12,591	1,009,020	0.75		Japan	JP				
Nintendo	JP	JPY	24,779	1,008,701	0.75		Canada	CA				
Aptiv	IE	USD	10,237	923,542	0.69		Switzerland	CH				
Alibaba Group Holding ADR	CN	USD	12,982	830,866	0.62		India	IN				
Sony	JP	JPY	11,706	789,303	0.59		Korea	KR				
eBay	US	USD	12,336	492,574	0.37		UK	GB				
Dr Ing hc F Porsche (Pref'd)	DE	EUR	3,875	396,120	0.29		China	CN				
				<b>13,767,198</b>	<b>10.24</b>		Bermuda	BM				
<b>Consumer Staples</b>							Netherlands	NL				
Nestle	CH	CHF	26,014	2,832,429	2.11		Hong Kong SAR China	HK				
Unilever	GB	EUR	36,005	1,643,437	1.22		Germany	DE				
Colgate-Palmolive	US	USD	14,453	1,073,879	0.80		Sweden	SE				
Bunge	US	USD	8,833	876,103	0.65		Finland	FI				
Monster Beverage	US	USD	7,648	718,234	0.53		Taiwan Area	TW				
				<b>7,144,082</b>	<b>5.31</b>		Cash and other net liabilities					
<b>Healthcare</b>												
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							
				<b>12,960,509</b>	<b>9.64</b>							
<b>Financials</b>												
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.

**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
<b>Securities Admitted to or Dealt on an Official Stock Exchange</b>											
<b>Energy</b>											
ChampionX	US	USD	43,253	1,259,962	0.50	Ciena	US	USD	10,315	496,195	0.20
Baker Hughes	US	USD	29,518	816,821	0.32	Trimble	US	USD	7,894	477,977	0.19
CGG	FR	EUR	281,791	242,059	0.10	Western Digital	US	USD	13,340	465,850	0.18
				<b>2,318,842</b>	<b>0.92</b>	Hon Hai Precision Industry	TW	TWD	143,650	462,362	0.18
<b>Materials</b>						Elastic	US	USD	7,044	459,815	0.18
Linde	GB	EUR	3,905	1,181,943	0.47	Juniper Networks	US	USD	14,374	443,449	0.18
RPM International	US	USD	10,742	1,035,123	0.41	Akamai Technologies	US	USD	4,840	431,139	0.17
Kansai Paint	JP	JPY	78,165	1,033,447	0.41	Snowflake (A)	US	USD	2,580	416,054	0.16
Corteva	US	USD	15,582	1,027,845	0.41	Fair Isaac	US	USD	838	408,440	0.16
DuPont de Nemours	US	USD	14,326	828,948	0.33	TripAdvisor	US	USD	16,626	398,959	0.16
Ashland Global Holdings	US	USD	7,550	799,384	0.32	VMware	US	USD	3,323	379,707	0.15
Akzo Nobel	NL	EUR	11,627	725,967	0.29	Seagate Technology Holdings	US	USD	6,740	345,777	0.14
Arkema	FR	EUR	8,556	685,501	0.27	Delta Electronics	TW	TWD	42,138	339,973	0.13
NOF	JP	JPY	17,713	617,370	0.24	Global Payments	US	USD	2,627	310,387	0.12
Kaneka	JP	JPY	5,343	134,247	0.05	Z Holdings	JP	JPY	112,015	292,235	0.12
Carbios SACA	FR	EUR	2,084	67,942	0.03	Nvidia	US	USD	2,070	282,650	0.11
				<b>8,137,717</b>	<b>3.22</b>	Okta (A)	US	USD	4,854	277,931	0.11
<b>Industrials</b>						Autohome (A) ADR	CN	USD	10,265	270,632	0.11
Rolls-Royce Holdings	GB	GBP	2,431,088	2,209,796	0.87	ams-OSRAM	AT	CHF	46,797	268,552	0.11
General Electric (US)	US	USD	23,111	1,821,691	0.72	Informatica	US	USD	12,039	233,666	0.09
Union Pacific	US	USD	8,838	1,768,972	0.70	SK Square	KR	KRW	8,836	231,492	0.09
L3Harris Technologies	US	USD	6,774	1,701,997	0.67	PayPal Holdings	US	USD	2,683	227,738	0.09
Safran	FR	EUR	12,915	1,455,790	0.58	Silergy	CN	TWD	19,168	224,431	0.09
CSX	US	USD	47,795	1,415,982	0.56	Sage Group	GB	GBP	26,446	223,558	0.09
WW Grainger	US	USD	2,315	1,365,307	0.54	Zendesk	US	USD	2,827	219,516	0.09
Canadian Pacific Railway	CA	CAD	17,416	1,323,672	0.52	SUMCO	JP	JPY	16,852	216,506	0.09
Raytheon Technologies	US	USD	13,194	1,266,065	0.50	Pegasystems	US	USD	5,650	210,072	0.08
FedEx	US	USD	7,677	1,252,539	0.50	Hollsys Automation Technologies	CN	USD	12,366	197,832	0.08
Fortive	US	USD	18,546	1,199,890	0.47	PagerDuty	US	USD	7,561	191,018	0.08
Aerojet Rocketdyne Holdings (IN)	US	USD	23,151	1,141,325	0.45	Alphawave IP Group	GB	GBP	143,912	188,811	0.07
Carlisle	US	USD	4,641	1,120,382	0.44	Yokogawa Electric	JP	JPY	10,272	174,008	0.07
Komatsu	JP	JPY	53,098	1,056,682	0.42	Temenos	CH	CHF	2,317	139,843	0.06
Nabtesco	JP	JPY	48,532	1,044,633	0.41	Trustpilot Group	GB	GBP	107,475	135,881	0.05
Stanley Black & Decker	US	USD	13,180	1,040,483	0.41	Coupa Software	US	USD	2,447	130,638	0.05
XPO Logistics	US	USD	17,258	901,282	0.36	Disco	JP	JPY	514	124,628	0.05
ABB (CH)	CH	CHF	31,872	897,100	0.36	Duck Creek Technologies	US	USD	10,012	122,252	0.05
Otis Worldwide	US	USD	11,993	861,444	0.34	ANSYS	US	USD	532	118,723	0.05
Airbus	FR	EUR	7,764	850,800	0.34	Guidewire Software	US	USD	1,968	118,491	0.05
Curtiss-Wright	US	USD	4,592	776,905	0.31	Cognex	US	USD	2,525	118,299	0.05
TKH Group	NL	EUR	20,059	719,324	0.28	Vnet Group ADR	CN	USD	22,132	96,583	0.04
Daimler Truck Holding	DE	EUR	25,840	697,693	0.28	ESI Group	FR	EUR	1,098	79,936	0.03
Samsung C&T	KR	KRW	7,742	650,873	0.26	Adobe	US	USD	229	74,125	0.03
KAR Auction Services	US	USD	41,969	615,732	0.24	Olo	US	USD	7,395	66,192	0.03
Marubeni	JP	JPY	65,621	581,447	0.23	Mobileye Global	IL	USD	2,129	56,102	0.02
FANUC	JP	JPY	4,160	551,835	0.22	AEM Holdings	SG	SGD	19,660	45,181	0.02
Acuity Brands	US	USD	1,701	316,599	0.13	SUSE	DE	EUR	2,483	44,438	0.02
Uber Technologies	US	USD	9,897	269,696	0.11	Kyndryl Holdings	US	USD	1,216	11,926	0.00
Rexel	FR	EUR	13,794	249,733	0.10						
Azella Group	BE	EUR	9,811	227,217	0.09						
Ushio	JP	JPY	14,808	155,817	0.06						
Full Truck Alliance ADR	CN	USD	11,556	56,457	0.02						
				<b>31,565,160</b>	<b>12.50</b>						
<b>Information Technology</b>											
Microsoft	US	USD	20,430	4,815,220	1.91	<b>Consumer Discretionary</b>					
Apple	US	USD	30,734	4,779,731	1.89	Amazon.com	US	USD	31,589	3,240,268	1.28
Salesforce.com	US	USD	14,379	2,371,358	0.94	LVMH Moet Hennessy Louis Vuitton	FR	EUR	2,529	1,616,246	0.64
Alphabet (A)	US	USD	24,058	2,303,358	0.91	Alibaba Group Holding ADR	CN	USD	19,177	1,242,669	0.49
Visa	US	USD	7,881	1,656,165	0.66	Genuine Parts Co	US	USD	6,071	1,096,823	0.43
Fiserv	US	USD	14,813	1,548,216	0.61	NVR	US	USD	257	1,096,743	0.43
Worldline (France)	FR	EUR	34,651	1,535,736	0.61	Compagnie Financiere Richemont (A)	CH	CHF	9,724	962,874	0.38
Fidelity National Information Services	US	USD	18,028	1,515,963	0.60	Starbucks	US	USD	10,728	942,478	0.37
SAP	DE	EUR	13,890	1,356,632	0.54	Lululemon Athletica	CA	USD	2,507	840,131	0.33
NXP Semiconductors	NL	USD	8,612	1,279,030	0.51	Charter Communications (A)	US	USD	2,170	811,281	0.32
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	227,072	1,277,401	0.51	Eicher Motors	IN	INR	15,220	718,496	0.28
PTC	US	USD	10,702	1,276,959	0.51	Airbnb	US	USD	6,308	692,086	0.27
Workday (A)	US	USD	7,766	1,232,426	0.49	Electronic Arts	US	USD	5,354	683,585	0.27
Texas Instruments	US	USD	6,116	994,525	0.39	Forbo Holding	CH	CHF	517	653,396	0.25
Samsung Electronics Perpetual (Pref'd)	KR	KRW	24,194	916,212	0.36	Tesla	US	USD	2,688	617,193	0.24
Analog Devices	US	USD	6,175	893,252	0.35	Activision Blizzard	US	USD	7,530	557,261	0.22
Taiwan Semiconductor Manufacturing	TW	TWD	72,581	886,438	0.35	Sony	JP	JPY	7,797	532,326	0.21
Applied Materials	US	USD	9,588	856,034	0.34	Marriott International (A)	US	USD	3,144	515,181	0.20
KLA-Tencor	US	USD	2,665	854,110	0.34	MercadoLibre	UY	USD	549	493,483	0.20
Meta Platforms (A)	US	USD	9,035	851,531	0.34	Chipotle Mexican Grill	US	USD	307	470,638	0.19
Samsung Electronics	KR	KRW	17,736	747,797	0.30	eBay	US	USD	11,565	467,584	0.19
Splunk	US	USD	8,472	714,421	0.28	Nike (B)	US	USD	4,258	403,254	0.16
Qorvo	US	USD	7,929	692,141	0.27	Trip.com Group ADR	CN	USD	17,260	396,515	0.16
MediaTek	TW	TWD	36,203	669,669	0.27	Expedia Group	US	USD	3,786	364,139	0.14
Infineon Technologies	DE	EUR	26,732	658,680	0.26	Pearson	GB	GBP	29,721	331,997	0.13
Zoom Video Communications	US	USD	7,661	647,059	0.26	Dr Ing hc F Porsche (Pref'd)	DE	EUR	2,037	210,856	0.08
Corning	US	USD	19,554	637,116	0.25	Trainline	GB	GBP	52,946	204,883	0.08
Nutanix (A)	US	USD	21,937	616,136	0.24	Booking Holdings	US	USD	94	178,074	0.07
ON Semiconductor	US	USD	9,335	588,644	0.23	Kering	FR	EUR	356	165,231	0.07
Renesas Electronics	JP	JPY	68,712	580,841	0.23	Jiumaojiu International Holdings	CN	HKD	92,495	147,476	0.06
Autodesk	US	USD	2,593	562,332	0.22	Huazhu Group	CN	HKD	52,569	146,829	0.06
ASMPT	HK	HKD	97,917	545,726	0.22	Salvatore Ferragamo	IT	EUR	7,041	104,765	0.04
MasterCard	US	USD	1,612	535,760	0.21	Brunello Cucinelli	IT	EUR	1,612	94,529	0.04
Adyen	NL	EUR	360	523,332	0.21	AcadeMedia	SE	SEK	5,155	22,319	0.01
Cognizant Technology Solutions (A)	US	USD	8,056	505,780	0.20	ThredUp (A)	US	USD	2,443	2,956	0.00
Ulvac	JP	JPY	12,431	496,662	0.20						
* Security with price determined by the Directors.						<b>Consumer Staples</b>					
A full list of footnotes is given on page 7.						Nestle	CH	CHF	23,296	2,568,219	1.02
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.						L'Oreal	FR	EUR	4,008	1,275,005	0.50
						Pernod Ricard	FR	EUR	6,745	1,198,653	0.47
						Davide Campari-Milano	IT	EUR	81,899	744,789	0.29

\* 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

Schedule of Investments as at 31 October 2022

	Market Value EUR Assets
<b>Net Assets</b>	<b>252,613,958 100.00</b>

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

### Equity Funds:

NAME	Combined	America Fund <sup>8</sup>	American Growth Fund <sup>8</sup>	ASEAN Fund <sup>8</sup>	Asia Pacific Opportunities Fund
CURRENCY	USD	USD	USD	USD	USD
<b>ASSETS</b>					
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	-	-	-	-
<b>Total Assets</b>	<b>125,065,825,224</b>	<b>3,805,395,217</b>	<b>908,695,940</b>	<b>985,416,175</b>	<b>1,821,343,580</b>
<b>LIABILITIES</b>					
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	-	-
<b>Total Liabilities</b>	<b>2,766,257,215</b>	<b>15,855,684</b>	<b>4,481,060</b>	<b>10,901,324</b>	<b>7,544,029</b>
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 <sup>b</sup>	Australian Diversified Equity Fund	China Consumer Fund <sup>b</sup>	China Focus Fund	China Innovation Fund <sup>b</sup>	Emerging Asia Fund <sup>b</sup>	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 <sup>g</sup>	Euro STOXX 50® Fund <sup>2</sup>	European Dynamic Growth Fund <sup>g</sup>	European Growth Fund <sup>g</sup>	European Larger Companies Fund <sup>g</sup>
CURRENCY	USD	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>3,270,748,977</b>	<b>179,633,889</b>	<b>2,830,395,685</b>	<b>5,866,769,395</b>	<b>476,107,594</b>
<b>LIABILITIES</b>					
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	-	-
<b>Total Liabilities</b>	<b>79,941,242</b>	<b>160,445</b>	<b>11,822,626</b>	<b>44,562,034</b>	<b>4,730,440</b>
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 <sup>4,8</sup>	European Smaller Companies Fund	FIRST All Country World Fund <sup>8</sup>	Germany Fund	Global Financial Services Fund <sup>8</sup>	Global Focus Fund <sup>8</sup>	Global Industrials Fund	Global Low Volatility Equity Fund <sup>4</sup>
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 <sup>a</sup>	Global Technology Fund <sup>b</sup>	Global Thematic Opportunities Fund <sup>c</sup>	Greater China Fund <sup>d</sup>	Greater China Fund <sup>II</sup> <sup>e</sup> <sup>f</sup> <sup>g</sup> <sup>h</sup>
CURRENCY	USD	EUR	USD	USD	USD
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>160,780,046</b>	<b>12,864,313,395</b>	<b>1,675,503,935</b>	<b>632,710,218</b>	<b>484,976,746</b>
<b>LIABILITIES</b>					
Payables on investments purchased	154,219	134,952,036	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	-	-	-	-	-
<b>Total Liabilities</b>	<b>878,231</b>	<b>159,049,030</b>	<b>8,405,522</b>	<b>10,003,128</b>	<b>4,332,774</b>
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
<b>COST OF INVESTMENTS</b>	<b>183,512,596</b>	<b>12,429,879,967</b>	<b>1,520,521,864</b>	<b>863,384,962</b>	<b>621,226,802</b>

Iberia Fund <sup>8</sup>	India Focus Fund <sup>7,8</sup>	Indonesia Fund	Italy Fund <sup>8</sup>	Japan Growth Fund <sup>8</sup>	Japan Value Fund <sup>8</sup>	Latin America Fund	Nordic Fund <sup>8</sup>
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
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	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 <sup>b</sup>	Sustainable Asia Equity Fund <sup>b</sup>	Sustainable Asia Equity II Fund <sup>1,3,4,5,8</sup>	Sustainable Biodiversity Fund <sup>4,8</sup>	Sustainable China A Shares Fund <sup>4,8</sup>
CURRENCY	USD	USD	USD	USD	USD
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>1,117,581,600</b>	<b>2,834,282,720</b>	<b>898,675,245</b>	<b>4,527,067</b>	<b>3,103,663</b>
<b>LIABILITIES</b>					
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	-	-	-	-	-
<b>Total Liabilities</b>	<b>7,799,824</b>	<b>112,848,701</b>	<b>39,850,945</b>	<b>22,046</b>	<b>27,398</b>
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	-	-
<b>COST OF INVESTMENTS</b>	<b>1,681,315,641</b>	<b>3,134,477,526</b>	<b>1,076,802,527</b>	<b>4,972,862</b>	<b>4,312,788</b>

Sustainable Climate Solutions Fund <sup>4,8</sup>	Sustainable Consumer Brands Fund <sup>8</sup>	Sustainable Demographics Fund <sup>8</sup>	Sustainable Emerging Markets Equity Fund <sup>8</sup>	Sustainable Europe Equity Fund <sup>8</sup>	Sustainable European Smaller Companies Fund <sup>4,8</sup>	Sustainable Eurozone Equity Fund <sup>8</sup>	Sustainable Future Connectivity Fund <sup>4,8</sup>
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	12,547	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 <sup>a</sup>	Sustainable Japan Equity Fund <sup>b</sup>	Sustainable US Equity Fund <sup>b</sup>	Sustainable Water & Waste Fund <sup>b</sup>	Switzerland Fund <sup>b</sup>
CURRENCY	EUR	JPY	USD	USD	CHF
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>1,941,183,805</b>	<b>50,785,160,914</b>	<b>219,291,678</b>	<b>1,691,829,821</b>	<b>271,920,983</b>
<b>LIABILITIES</b>					
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	-	-	-	-	-
<b>Total Liabilities</b>	<b>4,110,902</b>	<b>85,292,744</b>	<b>390,816</b>	<b>3,112,386</b>	<b>537,090</b>
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
<b>COST OF INVESTMENTS</b>	<b>1,587,310,092</b>	<b>44,120,393,835</b>	<b>251,123,000</b>	<b>2,010,581,174</b>	<b>229,327,918</b>

**Equity Income  
Funds:**

Thailand Fund	UK Special Situations Fund	World Fund <sup>g</sup>	Asia Pacific Dividend Fund <sup>g</sup>	European Dividend Fund <sup>g</sup>	Global Dividend Fund <sup>g</sup>	Global Equity Income Fund <sup>4,8</sup>	Sustainable European Dividend Plus Fund <sup>g,8</sup>
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	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	472,890	-	-	-	25,082
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 <sup>4,8</sup>	Sustainable Global Equity Income Fund <sup>4,8</sup>	Strategic European Fund <sup>4,8</sup>	Asia Pacific Multi Asset Growth & Income Fund <sup>1,4</sup>	European Multi Asset Income Fund <sup>8</sup>
CURRENCY	USD	USD	EUR	USD	EUR
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>146,131,471</b>	<b>660,789,489</b>	<b>3,800,135</b>	<b>83,722,704</b>	<b>524,604,958</b>
<b>LIABILITIES</b>					
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
<b>Total Liabilities</b>	<b>2,505,190</b>	<b>28,839,316</b>	<b>82,953</b>	<b>3,255,781</b>	<b>23,931,469</b>
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
<b>COST OF INVESTMENTS</b>	<b>170,178,259</b>	<b>651,998,600</b>	<b>4,018,220</b>	<b>112,249,136</b>	<b>534,600,855</b>

Fidelity SMART Fund:								Bond Funds:
Global Multi Asset Defensive Fund <sup>4</sup>	Global Multi Asset Dynamic Fund	Global Multi Asset Growth & Income Fund <sup>4</sup>	Global Multi Asset Income Fund <sup>6,8</sup>	Greater China Multi Asset Growth & Income Fund <sup>1</sup>	Sustainable Multi Asset Income Fund <sup>8</sup>	SMART Global Defensive Fund <sup>4</sup>	Asia Pacific Strategic Income Fund	
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	-	-	-	-	-	-	-	
<b>52,610,179</b>	<b>183,585,902</b>	<b>100,579,153</b>	<b>7,257,716,026</b>	<b>14,358,140</b>	<b>87,657,521</b>	<b>159,338,240</b>	<b>57,536,233</b>	
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	-	
<b>1,263,539</b>	<b>6,816,247</b>	<b>2,289,317</b>	<b>412,090,700</b>	<b>1,080,804</b>	<b>4,975,687</b>	<b>6,623,250</b>	<b>936,579</b>	
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 <sup>4</sup>	China High Yield Fund	China RMB Bond Fund <sup>8</sup>
CURRENCY	USD	USD	USD	USD	USD
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>1,541,003,131</b>	<b>1,641,329,976</b>	<b>19,304,740</b>	<b>813,160,705</b>	<b>440,719,389</b>
<b>LIABILITIES</b>					
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
<b>Total Liabilities</b>	<b>53,891,783</b>	<b>33,799,322</b>	<b>96,041</b>	<b>85,745,650</b>	<b>93,779,398</b>
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
<b>COST OF INVESTMENTS</b>	<b>1,901,706,403</b>	<b>3,962,098,070</b>	<b>20,852,598</b>	<b>1,924,941,534</b>	<b>424,907,795</b>

Emerging Market Corporate Debt Fund <sup>8</sup>	Emerging Market Debt Fund <sup>8</sup>	Emerging Market Local Currency Debt Fund <sup>4,8</sup>	Emerging Market Total Return Debt Fund <sup>4,8</sup>	Euro Bond Fund <sup>8</sup>	Euro Corporate Bond Fund <sup>8</sup>	Euro Short Term Bond Fund <sup>8</sup>	European High Yield Fund <sup>8</sup>
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 <sup>§</sup>	Global Bond Fund <sup>§</sup>	Global Corporate Bond Fund <sup>4,8</sup>	Global High Yield Fund <sup>4,8</sup>	Global Hybrids Bond Fund <sup>4,8</sup>
CURRENCY	GBP	USD	USD	USD	USD
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>209,427,459</b>	<b>1,446,834,556</b>	<b>227,716,198</b>	<b>176,895,687</b>	<b>74,925,257</b>
<b>LIABILITIES</b>					
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	-
<b>Total Liabilities</b>	<b>23,319,748</b>	<b>159,125,019</b>	<b>5,113,150</b>	<b>2,645,472</b>	<b>15,448,450</b>
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	1,432,831,242	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
<b>COST OF INVESTMENTS</b>	<b>230,285,568</b>	<b>1,601,504,400</b>	<b>273,383,948</b>	<b>215,201,394</b>	<b>67,457,464</b>

Global Income Fund <sup>8</sup>	Global Inflation-linked Bond Fund <sup>8</sup>	Global Short Duration Income Fund <sup>8</sup>	Structured Credit Income Fund <sup>4,8</sup>	Sustainable Asian Bond Fund <sup>4,8</sup>	Sustainable Climate Bond Fund <sup>4,8</sup>	Sustainable Strategic Bond Fund <sup>8</sup>	Sustainable US High Yield Fund <sup>4,8</sup>
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: Fidelity Target™ 2020 Fund
	US Dollar Bond Fund <sup>b</sup>	US High Yield Fund	Sustainable Euro Cash Fund <sup>b</sup>	Sustainable US Dollar Cash Fund <sup>b</sup>	
CURRENCY	USD	USD	EUR	USD	USD
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>2,411,758,665</b>	<b>2,910,789,166</b>	<b>559,416,257</b>	<b>1,951,555,738</b>	<b>16,148,391</b>
<b>LIABILITIES</b>					
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	-	-	-	-	-
<b>Total Liabilities</b>	<b>118,900,345</b>	<b>36,429,483</b>	<b>62,676,010</b>	<b>74,460,725</b>	<b>641,474</b>
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
<b>COST OF INVESTMENTS</b>	<b>2,519,938,979</b>	<b>3,075,860,037</b>	<b>302,154,879</b>	<b>928,872,912</b>	<b>7,681,184</b>

Fidelity Target™ 2020 (Euro) Fund <sup>4</sup>	Fidelity Target™ 2025 (Euro) Fund	Fidelity Target™ 2030 (Euro) Fund	Fidelity Target™ 2035 (Euro) Fund <sup>4</sup>	Fidelity Target™ 2040 (Euro) Fund <sup>4</sup>	Fidelity Target™ 2045 (Euro) Fund <sup>4</sup>	Fidelity Target™ 2050 (Euro) Fund <sup>4</sup>	Fidelity Target™ 2055 (Euro) Fund <sup>4</sup>
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 <sup>4</sup>	Fidelity Institutional Target™ 2015 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2020 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2025 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2030 (Euro) Fund <sup>1,4,5</sup>
CURRENCY	EUR	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>5,117,536</b>	<b>6,530,749</b>	<b>198,467,165</b>	<b>395,594,927</b>	<b>501,540,728</b>
<b>LIABILITIES</b>					
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
<b>Total Liabilities</b>	<b>115,696</b>	<b>674,277</b>	<b>12,170,823</b>	<b>6,462,749</b>	<b>6,967,117</b>
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
<b>COST OF INVESTMENTS</b>	<b>4,754,456</b>	<b>3,803,917</b>	<b>157,454,733</b>	<b>407,334,216</b>	<b>502,794,147</b>

								Absolute Return Funds:
Fidelity Institutional Target™ 2035 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2040 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2045 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2050 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2055 (Euro) Fund <sup>1,4,5</sup>	Fidelity Institutional Target™ 2060 (Euro) Fund <sup>1,4,5</sup>	Multi Asset Target Income 2024 Fund <sup>1,4</sup>		Absolute Return Asian Equity Fund <sup>4,5</sup>
EUR	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

Institutional  
Reserved Equity  
Funds:

NAME	Absolute Return Global Equity Fund <sup>4</sup>	Absolute Return Global Fixed Income Fund <sup>4</sup>	Absolute Return Multi Strategy Fund <sup>4</sup>	Institutional Emerging Markets Equity Fund <sup>8</sup>	Institutional European Larger Companies Fund <sup>1,3,4,5,8</sup>
CURRENCY	USD	USD	USD	USD	EUR
<b>ASSETS</b>					
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	-	-	-	-	-
<b>Total Assets</b>	<b>16,922,066</b>	<b>10,392,976</b>	<b>30,212,067</b>	<b>184,927,354</b>	<b>730,254,760</b>
<b>LIABILITIES</b>					
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	-	-	-	-	-
<b>Total Liabilities</b>	<b>1,031,504</b>	<b>1,251,617</b>	<b>1,329,424</b>	<b>4,876,096</b>	<b>6,117,627</b>
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
<b>COST OF INVESTMENTS</b>	<b>15,670,558</b>	<b>10,572,591</b>	<b>27,425,686</b>	<b>185,681,963</b>	<b>786,938,592</b>

Institutional Global Focus Fund <sup>4,8</sup>	Institutional Global Sector Fund <sup>3,4</sup>
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:
<b>Equity Funds</b>				
<b>America Fund <sup>8</sup> - USD</b>				
- 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	2.652*	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
<b>American Growth Fund <sup>8</sup> - USD</b>				
- A Shares (USD)	5,069,158	73.72	81.35	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
<b>ASEAN Fund <sup>8</sup> - USD</b>				
- 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	-
<b>Asia Pacific Opportunities Fund - USD</b>				
- 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:
<b>Asia Pacific Opportunities Fund - USD</b>				
- 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)	31,537,485	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
<b>Asian Smaller Companies Fund - USD</b>				
- 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
<b>Asian Special Situations Fund <sup>a</sup> - USD</b>				
- 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
<b>Australian Diversified Equity Fund - AUD</b>				
- 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
<b>China Consumer Fund <sup>a</sup> - USD</b>				
- 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:
<b>China Consumer Fund <sup>8</sup> - USD</b>				
- 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
<b>China Focus Fund - USD</b>				
- 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
<b>China Innovation Fund <sup>8</sup> - USD</b>				
- 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*
<b>Emerging Asia Fund <sup>8</sup> - USD</b>				
- 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
<b>Emerging Europe, Middle East and Africa Fund - USD</b>				
- 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:
<b>Emerging Europe, Middle East and Africa Fund - USD</b>				
- 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
<b>Emerging Markets Fund <sup>8</sup> - USD</b>				
- 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
<b>Euro STOXX 50® Fund <sup>2</sup> - EUR</b>				
- 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
<b>European Dynamic Growth Fund <sup>8</sup> - EUR</b>				
- 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
<b>European Growth Fund <sup>8</sup> - EUR</b>				
- 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:
<b>European Growth Fund <sup>8</sup> - EUR</b>				
- 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
<b>European Larger Companies Fund <sup>8</sup> - EUR</b>				
- 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
<b>European Low Volatility Equity Fund <sup>4,8</sup> - EUR</b>				
- 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	-
<b>European Smaller Companies Fund - EUR</b>				
- 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	-
<b>FIRST All Country World Fund <sup>8</sup> - USD</b>				
- 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
<b>Germany Fund - EUR</b>				
- 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
<b>Global Financial Services Fund <sup>8</sup> - EUR</b>				
- 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:
<b>Global Financial Services Fund <sup>8</sup> - EUR</b>				
- 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*
<b>Global Focus Fund <sup>8</sup> - USD</b>				
- 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
<b>Global Industrials Fund - EUR</b>				
- 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	-
<b>Global Low Volatility Equity Fund <sup>4</sup> - USD</b>				
- 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
<b>Global Property Fund <sup>6</sup> - USD</b>				
- 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:
<b>Global Property Fund <sup>6</sup> - USD</b>				
- Y-ACC Shares (USD)	912,548	13.26	17.59	17.07
- Y-ACC Shares (EUR)	159,014	16.70	20.77	17.65
<b>Global Technology Fund <sup>8</sup> - EUR</b>				
- 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
<b>Global Thematic Opportunities Fund <sup>9</sup> - USD</b>				
- 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*
<b>Greater China Fund <sup>8</sup> - USD</b>				
- 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
<b>Greater China Fund II <sup>1,3,4,5,8</sup> - USD</b>				
- S-ACC Shares (SGD)	430,905,575	1.579	2.201	3.005
<b>Iberia Fund <sup>8</sup> - EUR</b>				
- 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
<b>India Focus Fund <sup>7,8</sup> - USD</b>				
- 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:
<b>India Focus Fund <sup>7,8</sup> - USD</b>				
- 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*
<b>Indonesia Fund - USD</b>				
- 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
<b>Italy Fund <sup>8</sup> - EUR</b>				
- 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
<b>Japan Growth Fund <sup>8</sup> - JPY</b>				
- 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
<b>Japan Value Fund <sup>8</sup> - JPY</b>				
- 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	-
<b>Latin America Fund - USD</b>				
- 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
<b>Nordic Fund <sup>8</sup> - SEK</b>				
- 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:
<b>Nordic Fund <sup>8</sup> - SEK</b>				
- 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
<b>Pacific Fund <sup>8</sup> - USD</b>				
- 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
<b>Sustainable Asia Equity Fund <sup>8</sup> - USD</b>				
- 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	1.956	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	-
<b>Sustainable Asia Equity II Fund <sup>1,3,4,5,8</sup> - USD</b>				
- S-ACC Shares (SGD)	764,636,293	1.590	1.902	2.421
<b>Sustainable Biodiversity Fund <sup>4</sup> - USD</b>				
- 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	-	-
<b>Sustainable China A Shares Fund <sup>4,8</sup> - USD</b>				
- 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:
<b>Sustainable China A Shares Fund <sup>4,8</sup> - USD</b>				
- 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	-
<b>Sustainable Climate Solutions Fund <sup>4,8</sup> - USD</b>				
- 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	-
<b>Sustainable Consumer Brands Fund <sup>8</sup> - USD</b>				
- 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)	2,456,152	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	-
<b>Sustainable Demographics Fund <sup>8</sup> - USD</b>				
- 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
<b>Sustainable Emerging Markets Equity Fund <sup>8</sup> - USD</b>				
- 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:
<b>Sustainable Emerging Markets Equity Fund <sup>8</sup> - USD</b>				
- 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*
<b>Sustainable Europe Equity Fund <sup>8</sup> - EUR</b>				
- 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
<b>Sustainable European Smaller Companies Fund <sup>4,8</sup> - EUR</b>				
- 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
<b>Sustainable Eurozone Equity Fund - EUR</b>				
- 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	16.85	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
<b>Sustainable Future Connectivity Fund <sup>4,8</sup> - USD</b>				
- 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
<b>Sustainable Global Health Care Fund <sup>8</sup> - EUR</b>				
- 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:
<b>Sustainable Global Health Care Fund <sup>8</sup> - EUR</b>				
- 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
<b>Sustainable Japan Equity Fund <sup>8</sup> - JPY</b>				
- 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)	26,330	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
<b>Sustainable US Equity Fund <sup>8</sup> - USD</b>				
- 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	-
<b>Sustainable Water &amp; Waste Fund <sup>8</sup> - USD</b>				
- 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:
<b>Sustainable Water &amp; Waste Fund <sup>8</sup> - USD</b>				
- 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*
<b>Switzerland Fund <sup>8</sup> - CHF</b>				
- 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
<b>Thailand Fund - USD</b>				
- 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
<b>UK Special Situations Fund - GBP</b>				
- 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*	-
<b>World Fund <sup>9</sup> - USD</b>				
- 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
<b>Equity Income Funds</b>				
<b>Asia Pacific Dividend Fund <sup>8</sup> - USD</b>				
- 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
<b>European Dividend Fund <sup>8</sup> - EUR</b>				
- 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:
<b>European Dividend Fund <sup>8</sup> - EUR</b>				
- 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
<b>Global Dividend Fund <sup>8</sup> - USD</b>				
- 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
<b>Global Equity Income Fund <sup>4,8</sup> - USD</b>				
- 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
<b>Sustainable European Dividend Plus Fund <sup>4,8</sup> - EUR</b>				
- 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:
<b>Sustainable European Dividend Plus Fund <sup>4,8</sup> - EUR</b>				
- 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
<b>Sustainable Global Dividend Plus Fund <sup>8</sup> - USD</b>				
- 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	-
<b>Sustainable Global Equity Income Fund <sup>4,8</sup> - USD</b>				
- 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 <sup>4,8</sup> - 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:
<b>Strategic European Fund <sup>4,8</sup> - EUR</b>				
- Y-ACC Shares (EUR)	141,245	8.764	9.423	-
<b>Multi Asset Funds</b>				
<b>Asia Pacific Multi Asset Growth &amp; Income Fund <sup>1,4</sup> - USD</b>				
- 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*
<b>European Multi Asset Income Fund <sup>8</sup> - EUR</b>				
- 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*
<b>Global Multi Asset Defensive Fund <sup>4</sup> - EUR</b>				
- 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*
<b>Global Multi Asset Dynamic Fund - USD</b>				
- 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*
<b>Global Multi Asset Growth &amp; Income Fund <sup>4</sup> - USD</b>				
- 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:
<b>Global Multi Asset Growth &amp; Income Fund <sup>4</sup> - USD</b>				
- A Shares (EUR)	1,525,907	12.43*	13.39*	12.96*
- Vermoegens. 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*	-
<b>Global Multi Asset Income Fund <sup>6,8</sup> - USD</b>				
- 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*	8.654*	9.622*
<b>Greater China Multi Asset Growth &amp; Income Fund <sup>1</sup> - USD</b>				
- 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:
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## Greater China Multi Asset Growth & Income Fund <sup>1</sup> - 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 <sup>8</sup> - 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 <sup>4</sup> - 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:
<b>Asian Bond Fund - USD</b>				
- 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
<b>Asian High Yield Fund - USD</b>				
- 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*
<b>China Government Bond Fund<sup>4</sup> - USD</b>				
- 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*	-
<b>China High Yield Fund - USD</b>				
- 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:
<b>China High Yield Fund - USD</b>				
- Y Shares (USD)	8,622,078	3.890*	6.896	10.68*
<b>China RMB Bond Fund <sup>8</sup> - USD</b>				
- 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	-
<b>Emerging Market Corporate Debt Fund <sup>8</sup> - USD</b>				
- 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
<b>Emerging Market Debt Fund <sup>8</sup> - USD</b>				
- 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:
<b>Emerging Market Debt Fund <sup>8</sup> - USD</b>				
- 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
<b>Emerging Market Local Currency Debt Fund <sup>4,8</sup> - USD</b>				
- 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*
<b>Emerging Market Total Return Debt Fund <sup>4,8</sup> - USD</b>				
- 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-QDIST 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-QDIST 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
<b>Euro Bond Fund <sup>8</sup> - EUR</b>				
- 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
<b>Euro Corporate Bond Fund <sup>8</sup> - EUR</b>				
- 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:
<b>Euro Corporate Bond Fund <sup>8</sup> - EUR</b>				
- 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
<b>Euro Short Term Bond Fund <sup>8</sup> - EUR</b>				
- 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
<b>European High Yield Fund <sup>8</sup> - EUR</b>				
- 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)	4,504,370	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
<b>Flexible Bond Fund <sup>8</sup> - GBP</b>				
- 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:
<b>Flexible Bond Fund <sup>8</sup> - GBP</b>				
- 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
<b>Global Bond Fund <sup>8</sup> - USD</b>				
- 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
<b>Global Corporate Bond Fund <sup>4,8</sup> - USD</b>				
- 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	14.56
<b>Global High Yield Fund <sup>4,8</sup> - USD</b>				
- 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 dluhopisů 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
<b>Global Hybrids Bond Fund <sup>4,8</sup> - USD</b>				
- 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
<b>Global Income Fund <sup>8</sup> - USD</b>				
- 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:
<b>Global Income Fund <sup>8</sup> - USD</b>				
- 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
<b>Global Inflation-linked Bond Fund <sup>8</sup> - USD</b>				
- 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
<b>Global Short Duration Income Fund <sup>8</sup> - USD</b>				
- 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
<b>Structured Credit Income Fund <sup>4</sup> - EUR</b>				
- 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*	-	-
<b>Sustainable Asian Bond Fund <sup>4,8</sup> - USD</b>				
- 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:
<b>Sustainable Asian Bond Fund <sup>4,8</sup> - USD</b>				
- 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	-
<b>Sustainable Climate Bond Fund <sup>4,8</sup> - USD</b>				
- 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
<b>Sustainable Strategic Bond Fund <sup>8</sup> - USD</b>				
- 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
<b>Sustainable US High Yield Fund <sup>4</sup> - USD</b>				
- 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	-	-
<b>US Dollar Bond Fund <sup>8</sup> - USD</b>				
- 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:
<b>US Dollar Bond Fund * - USD</b>				
- 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
<b>US High Yield Fund - USD</b>				
- 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	9.5979	9.5973	9.6744

# 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:
<b>Sustainable Euro Cash Fund - EUR</b>				
- 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
<b>Sustainable US Dollar Cash Fund - USD</b>				
- 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
<b>Fidelity Lifestyle Funds</b>				
<b>Fidelity Target™ 2020 Fund - USD</b>				
- A Shares (USD)	646,637	23.98	23.85	24.01
<b>Fidelity Target™ 2020 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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
<b>Fidelity Target™ 2025 (Euro) Fund - EUR</b>				
- 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	-
<b>Fidelity Target™ 2030 (Euro) Fund - EUR</b>				
- 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*	-
<b>Fidelity Target™ 2035 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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	-
<b>Fidelity Target™ 2040 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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	-
<b>Fidelity Target™ 2045 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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	-
<b>Fidelity Target™ 2050 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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:
<b>Fidelity Target™ 2050 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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	-
<b>Fidelity Target™ 2055 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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	-
<b>Fidelity Target™ 2060 (Euro) Fund <sup>4</sup> - EUR</b>				
- 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

<b>Fidelity Institutional Target™ 2015 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	315,603	18.56	18.75	18.99
<b>Fidelity Institutional Target™ 2020 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	7,686,006	24.24*	25.43	25.93*
<b>Fidelity Institutional Target™ 2025 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	14,756,973	26.37*	28.81	29.74*
<b>Fidelity Institutional Target™ 2030 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	16,499,446	29.98*	32.63	32.92*
<b>Fidelity Institutional Target™ 2035 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	11,376,270	33.18*	35.93	35.46*
<b>Fidelity Institutional Target™ 2040 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	9,319,549	34.76*	37.54*	36.54*
<b>Fidelity Institutional Target™ 2045 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	14,121,988	18.33*	19.77	19.01*
<b>Fidelity Institutional Target™ 2050 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	9,438,005	18.49*	19.93	19.10*
<b>Fidelity Institutional Target™ 2055 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	6,589,843	11.57*	12.47	11.95*
<b>Fidelity Institutional Target™ 2060 (Euro) Fund <sup>1,4,5</sup> - EUR</b>				
- P-ACC Shares (EUR)	2,851,258	11.55*	12.45	11.94*

### Multi Asset Target Fund

<b>Multi Asset Target Income 2024 Fund <sup>1,4</sup> - EUR</b>				
- 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:
<b>Multi Asset Target Income 2024 Fund <sup>1,4</sup> - EUR</b>				
- 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*
<b>Absolute Return Funds</b>				
<b>Absolute Return Asian Equity Fund <sup>4,5</sup> - USD</b>				
- 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
<b>Absolute Return Global Equity Fund <sup>4</sup> - USD</b>				
- 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
<b>Absolute Return Global Fixed Income Fund <sup>4</sup> - USD</b>				
- 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
<b>Absolute Return Multi Strategy Fund <sup>4</sup> - USD</b>				
- 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
<b>Institutional Reserved Equity Funds</b>				
<b>Institutional Emerging Markets Equity Fund <sup>9</sup> - USD</b>				
- 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
<b>Institutional European Larger Companies Fund <sup>1,3,4,5,9</sup> - EUR</b>				
- R-ACC Shares (EUR)	64,388,914	11.25	12.10	11.71
<b>Institutional Global Focus Fund <sup>4</sup> - USD</b>				
- I-ACC Shares (EUR)	405,724	335.6	349.3	343.3
<b>Institutional Global Sector Fund <sup>3,4</sup> - EUR</b>				
- I-ACC Shares (GBP)	84,550,661	2.569	2.526*	2.505*

\* 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
Global Industrials Fund	B-MCDIST (G) Shares (USD)	12/10/2022
Global Inflation-linked Bond Fund	A-ACC Shares (EUR)	27/07/2022
Global Multi Asset Income Fund	I Shares (GBP) (hedged)	13/07/2022
Japan Value Fund	I-QINCOME (G) Shares EUR	25/05/2022
Structured Credit Income Fund	I-ACC Shares (EUR) (hedged)	11/05/2022
	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
Sterling Cash Fund	Y-ACC Shares (EUR)	10/05/2022
	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

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)	1.3755	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

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

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	Vermoegens. 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
	A-MINCOME (G) Shares (AUD) (AUD/USD)		
Greater China Multi Asset Growth & Income Fund	hedged)	5.835	5.832
	A-MINCOME (G) Shares (CAD) (CAD/USD)		
Greater China Multi Asset Growth & Income Fund	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
	W-QINCOME (G) Shares (GBP) (GBP/USD		
Sustainable Multi Asset Income Fund	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% <sup>a</sup>	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% <sup>b</sup>	nil
P Shares	0.60% <sup>c</sup>	nil
Fidelity Target™ 2030 (Euro) Fund		
A Shares	1.50% <sup>d</sup>	nil
P Shares	0.80% <sup>e</sup>	nil
Fidelity Target™ 2035 (Euro) Fund		
A Shares	1.50% <sup>f</sup>	nil
P Shares	0.80% <sup>g</sup>	nil
Fidelity Target™ 2040 (Euro) Fund		
A Shares	1.50% <sup>h</sup>	nil
P Shares	0.80% <sup>i</sup>	nil
Fidelity Target™ 2045 (Euro) Fund		
A Shares	1.50% <sup>j</sup>	nil
P Shares	0.80% <sup>k</sup>	nil
Fidelity Target™ 2050 (Euro) Fund		
A Shares	1.50% <sup>l</sup>	nil
P Shares	0.80% <sup>m</sup>	nil
Fidelity Target™ 2055 (Euro) Fund		
A Shares	1.50% <sup>n</sup>	nil
P Shares	0.80% <sup>o</sup>	nil
Fidelity Target™ 2060 (Euro) Fund		
A Shares	1.50% <sup>p</sup>	nil
P Shares	0.80% <sup>q</sup>	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% <sup>r</sup>	nil
Fidelity Institutional Target™ 2030 (Euro) Fund		
P Shares	0.40% <sup>s</sup>	nil
Fidelity Institutional Target™ 2035 (Euro) Fund		
P Shares	0.40% <sup>t</sup>	nil
Fidelity Institutional Target™ 2040 (Euro) Fund		
P Shares	0.40% <sup>u</sup>	nil
Fidelity Institutional Target™ 2045 (Euro) Fund		
P Shares	0.40% <sup>v</sup>	nil
Fidelity Institutional Target™ 2050 (Euro) Fund		
P Shares	0.40% <sup>w</sup>	nil
Fidelity Institutional Target™ 2055 (Euro) Fund		
P Shares	0.40% <sup>x</sup>	nil
Fidelity Institutional Target™ 2060 (Euro) Fund		
P Shares	0.40% <sup>y</sup>	nil

<sup>a</sup> Weighted in accordance with the composition of the sub-fund.

<sup>b</sup> Will be reduced to 0.85% on 1 January 2023.

<sup>c</sup> Will be reduced to 0.45% on 1 January 2023.

<sup>d</sup> Will be reduced to 1.10% on 1 January 2023 and reduced further on 1 January 2028 to 0.85%.

<sup>e</sup> Will be reduced to 0.60% on 1 January 2023 and reduced further on 1 January 2028 to 0.45%.

<sup>f</sup> Will be reduced to 1.10% on 1 January 2028 and reduced further on 1 January 2033 to 0.85%.

<sup>g</sup> Will be reduced to 0.60% on 1 January 2028 and reduced further on 1 January 2033 to 0.45%.

<sup>h</sup> Will be reduced to 1.10% on 1 January 2033 and reduced further on 1 January 2038 to 0.85%.

<sup>i</sup> Will be reduced to 0.60% on 1 January 2033 and reduced further on 1 January 2038 to 0.45%.

<sup>j</sup> Will be reduced to 1.10% on 1 January 2038 and reduced further on 1 January 2043 to 0.85%.

<sup>k</sup> Will be reduced to 0.60% on 1 January 2038 and reduced further on 1 January 2043 to 0.45%.

<sup>l</sup> Will be reduced to 1.10% on 1 January 2043 and reduced further on 1 January 2048 to 0.85%.

<sup>m</sup> Will be reduced to 0.60% on 1 January 2043 and reduced further on 1 January 2048 to 0.45%.

<sup>n</sup> Will be reduced to 1.10% on 1 January 2048 and reduced further on 1 January 2053 to 0.85%.

<sup>o</sup> Will be reduced to 0.60% on 1 January 2048 and reduced further on 1 January 2053 to 0.45%.

<sup>p</sup> 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 uncashised 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

## Notes to the Financial Statements - continued

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	33,035	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



## Notes to the Financial Statements - continued

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

## Notes to the Financial Statements - continued

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

## Notes to the Financial Statements - continued

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



## 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/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



## 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

## 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 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

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 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	-	18,349,815	-
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	112,886,797
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	26,052,927	4,478,338	234,455,777	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

## Notes to the Financial Statements - continued

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	-	-	108,108,509	-
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	Oversight 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	-	11,570,151
Absolute Return Multi Strategy Fund	USD	-	166,726	-	2,476,109
America Fund	USD	-	-	-	-
American Growth Fund	USD	-	-	-	-
Asia Pacific Dividend Fund	USD	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	-	-	-	-
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	31,554	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
Germany Fund	EUR	-	-	-	5,440,696
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	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	J.P. 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	Kenyan 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
Sustainable US Dollar Cash Fund	A-ACC Shares (USD)	16/11/2022
US High Yield Fund	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
	A-ACC Shares (PLN) (hedged)	23/11/2022
	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
		4	France	3
Asia Pacific Multi Asset Growth & Income Fund	USD	1	UK	102,472
		2	Japan	99,970
		3	Germany	96,015
		4	France	66,007
		5	USA	39,633
		6	Netherlands	23,992
Asian Bond Fund	USD	1	Germany	183,111
		2	UK	1,134
		3	Japan	3
		4	Netherlands	1
Asian High Yield Fund	USD	1	Japan	551,729
		2	Germany	545,702
		3	France	258,568
		4	UK	250,696
		5	USA	139,519
		6	Netherlands	1
Asian Smaller Companies Fund	USD	1	UK	3,027,745
		2	Netherlands	2,910,332
		3	USA	117,235
		4	Germany	176
		5	France	16
Australian Diversified Equity Fund	AUD	1	UK	12,061,674
		2	USA	10,221,305
		3	Germany	1,948,274
		4	Netherlands	362,673
		5	France	2
China Consumer Fund	USD	1	UK	18,561,697
		2	USA	10,351,898
		3	Germany	6,971,353
		4	Netherlands	3,564,712
		5	France	250,307
China Focus Fund	USD	1	UK	19,122,535
		2	USA	10,606,046
		3	Netherlands	8,535,032
		4	Germany	1,433,636
		5	France	918,009
China High Yield Fund	USD	1	Japan	14,258,721
		2	Germany	14,102,976
		3	France	6,682,366
		4	UK	6,478,925
		5	USA	3,605,685
		6	Netherlands	19
China Innovation Fund	USD	1	USA	752,152
		2	UK	700,501
		3	France	157,136
		4	Germany	66,145
Emerging Asia Fund	USD	1	USA	975,360
		2	UK	878,847
		3	France	130,490
		4	Germany	1,290
Emerging Market Debt Fund	USD	1	Germany	1,098,213
		2	UK	6,803
		3	Japan	19
		4	Netherlands	5
European Dynamic Growth Fund	EUR	1	UK	1,190,183
		2	Netherlands	896,033
		3	Germany	277,090
		4	USA	152,401
		5	France	5
European High Yield Fund	EUR	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
European Multi Asset Income Fund	EUR	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
European Smaller Companies Fund	EUR	1	USA	2,821,596
		2	UK	2,712,137
		3	Germany	2,246,072

## Supplementary Information - continued

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
		1	UK	17,150
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	2	USA	9,974
		3	Germany	8,845
		4	France	3,619
		5	Japan	3,585
		6	Netherlands	936
		7	Switzerland	224
		1	UK	95,671
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	2	USA	87,597
		3	Germany	63,762
		4	Switzerland	47,197
		5	France	16,036
		6	Japan	13,574
		7	Netherlands	3,032
		1	USA	187,638
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	2	UK	185,455
		3	Germany	126,570
		4	Switzerland	102,595
		5	France	15,227
		6	Japan	9,874
		7	Netherlands	6,601
		1	USA	208,781
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	2	UK	200,018
		3	Germany	136,299
		4	Switzerland	116,263
		5	Netherlands	10,157
		6	France	9,321
		7	Japan	3,292
		1	USA	218,212
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	2	UK	206,894
		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™ 2045 (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
		2	UK	130,918
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	3	Germany	89,566
		4	Switzerland	77,416
		5	Netherlands	6,793
		6	France	4,019
		1	USA	60,667
		2	UK	57,206
		3	Germany	39,135
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	4	Switzerland	33,824
		5	Netherlands	2,969
		6	France	1,756
		1	USA	26,212
		2	UK	24,719
		3	Germany	16,908
		4	Switzerland	14,611
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	5	Netherlands	1,283
		6	France	759
		1	USA	111,081
		2	UK	106,454
		3	Germany	74,650
		4	Switzerland	66,568
		5	France	11,855
Fidelity Target™ 2025 (Euro) Fund	EUR	6	Japan	7,847
		7	Netherlands	3,806
		1	USA	241,094
		2	UK	222,348
		3	Germany	153,216
		4	Switzerland	140,499
		5	France	14,855
Fidelity Target™ 2030 (Euro) Fund	EUR	6	Netherlands	8,816
		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
		3	Germany	175,622
		4	Switzerland	165,031
		5	Netherlands	13,194
		6	France	10,532
Fidelity Target™ 2045 (Euro) Fund	EUR	1	USA	142,852
		2	UK	130,039
		3	Germany	88,671
		4	Switzerland	82,778
		5	Netherlands	6,682
		6	France	5,306
Fidelity Target™ 2050 (Euro) Fund	EUR	1	USA	107,831
		2	UK	98,156
		3	Germany	66,936
		4	Switzerland	62,491
		5	Netherlands	5,044
		6	France	4,005
Fidelity Target™ 2055 (Euro) Fund	EUR	1	USA	10,741
		2	UK	9,786
		3	Germany	6,666
		4	Switzerland	6,217
		5	Netherlands	505
		6	France	399
Fidelity Target™ 2060 (Euro) Fund	EUR	1	USA	5,851
		2	UK	5,334
		3	Germany	3,630
		4	Switzerland	3,585
		5	Netherlands	276
		6	France	218
Flexible Bond Fund	GBP	1	Japan	407,876
Global Financial Services Fund	EUR	1	USA	5,604,780
		2	Germany	4,476,092
		3	Switzerland	3,766,802
		4	UK	3,242,495
		5	France	931,341
		6	Canada	3,586,066
Global High Yield Fund	USD	1	Germany	2,051,111
		2	Japan	1,009,027
		3	UK	649,743
		4	USA	617,533
		5	France	202,973
		7	Netherlands	10
Global Multi Asset Defensive Fund	EUR	1	Germany	1,384
		2	UK	968
		3	USA	416
Global Multi Asset Dynamic Fund	USD	1	UK	50,816
		2	Germany	30,515
		3	USA	25,979
		4	Netherlands	12,730
		5	Switzerland	1,101
		6	France	53
Global Multi Asset Growth & Income Fund	USD	1	UK	118,828
		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
		7	Switzerland	141,869
Global Technology Fund	EUR	1	Germany	8,375,576
		2	UK	5,892,260
		3	USA	2,711,912
		4	France	218,791
Global Thematic Opportunities Fund	USD	1	Germany	224,191
		2	UK	157,764
		3	USA	72,617
		4	France	5,857
		5	Netherlands	12
Greater China Fund	USD	1	USA	782,397
		2	France	528,562
		3	UK	386,698

<b>Sub-fund name</b>	<b>Currency</b>	<b>Ranking</b>	<b>Issuer Name</b>	<b>Market Value</b>
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
Japan Growth Fund	JPY	3	USA	26,947
		1	UK	367,415,388
		2	USA	361,026,309
		3	Germany	15,510,701
		4	Switzerland	132,281
Japan Value Fund	JPY	5	France	6,332
		1	Germany	661,434,161
		2	UK	590,104,118
		3	USA	363,425,832
		4	Switzerland	39,430,124
Multi Asset Target Income 2024 Fund	EUR	5	France	1,887,557
		1	Germany	776
		2	UK	543
		3	USA	235
Pacific Fund	USD	1	UK	10,858,247
		2	USA	10,840,331
		3	Germany	2,056,002
		4	Switzerland	1,906,580
		5	Netherlands	468,143
		6	France	91,272
SMART Global Defensive Fund	USD	1	Germany	129,626
		2	Japan	70,165
		3	UK	37,178
		4	USA	23,360
		5	France	21,125
		6	Canada	6,943
		7	Netherlands	0
Sustainable Asia Equity II Fund	USD	1	Germany	207,466
		2	UK	165,222
		3	USA	53,355
Sustainable Consumer Brands Fund	USD	1	UK	3,936,305
		2	Germany	1,875,062
		3	USA	1,805,156
		4	Netherlands	1,045,090
		5	France	6
Sustainable Eurozone Equity Fund	EUR	1	UK	1,004,573
		2	Netherlands	903,213
		3	USA	101,208
		4	Germany	152
		5	France	5
Sustainable Japan Equity Fund	JPY	1	Germany	170,463,028
		2	UK	119,264,708
		3	USA	51,199,508
Sustainable Multi Asset Income Fund	USD	1	Germany	31,382
		2	UK	29,696
		3	USA	5,970
Switzerland Fund	CHF	1	Switzerland	51,731
		2	USA	49,258
		3	France	2,476
World Fund	USD	1	UK	46,874,736
		2	USA	46,804,406
		3	Germany	70,340

### 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:

<b>Sub-fund name</b>	<b>Currency</b>	<b>BNP</b>	<b>Bank of America</b>	<b>Barclays</b>	<b>Citibank</b>	<b>Goldman Sachs</b>	<b>HSBC</b>	<b>J.P.Morgan</b>
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™ 2020 (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™ 2025 (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



## Supplementary Information - continued

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

## Supplementary Information - continued

### 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

## Registered Office

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## Bearer Share Registrar

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### P/F BankNordik

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### Bank of Valletta (BOV) Asset Management

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### Svenska Handelsbanken AB

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## Representative for Switzerland

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### Paris, succursale de Zurich

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## Representative for Taiwan

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## Auditor

### Deloitte Audit

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