NEUBERGER | BERMAN

NEUBERGER BERMAN INVESTMENT FUNDS PLC
2025 INTERIM REPORT

UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

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Management and Administration

The following information is derived from and should be read in conjunction with the full texts and definitions section of the Prospectus.

Directors:
Gráinne Alexander (Irish)**
Michelle Green (British)*
Naomi Daly (Irish)***
Mary Brady (Irish)* (appointed on 3 February 2025)

*Non-Executive Director
**Independent, Non-Executive Director
***Independent, Non-Executive Director and Chairperson

Legal Advisers as to Irish Law:
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Administrator:
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Auditors:
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P.O. Box 2119 CH-8002
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Switzerland

****The Prospectus, the Articles of Association, the Key Investor Information Document, the annual and semi-annual report as well as a list containing all purchases and sales which have been made during the reporting period can be obtained free of charge from the Swiss Representative.

Management and Administration (Continued)

Company Secretary & Registered Office:
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General Information

The following information is derived from and should be read in conjunction with the full texts and definitions section of the Prospectus.

Neuberger Berman Investment Funds plc (the "Company") is an investment company with variable capital incorporated in Ireland on 11 December 2000 under registration number 336425 as a public limited company pursuant to the Companies Act 2014 (as amended). The Company has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended (the "UCITS Regulations"). The Company is constituted as an umbrella fund insofar as its share capital is divided into different series of shares with each series of shares representing a separate investment portfolio of assets (each a "Portfolio"). Shares of any Portfolio may be divided into different classes to accommodate different subscription and/or redemption provisions and/or dividend and/or charges and/or fee arrangements and/or currencies including different total expense ratios. As detailed in the "Management and Administration" section of the Prospectus, the Directors have appointed Neuberger Berman Asset Management Ireland Limited ("NBAMIL") on 1 July 2021 as the Manager to provide the day to day management of the business affairs of the Company in accordance with the requirements of the Central Bank.

At 30 June 2025, the Company was comprised of forty-nine separate portfolios of investments ("Portfolios"), each of which is represented by a multiple series of Redeemable Participating Shares. These are set out in the table below:

Portfolio	Launch Date*	SFDR^ Category
Asia Responsible Transition Bond[1]	29 June 2015	Article 8
China A-Share Equity[2]	28 July 2020	Article 8
China Equity[1]	14 July 2009	Article 6
Climate Innovation[2]	1 August 2023	Article 8
CLO Income[2]	12 July 2018	Article 8
Commodities[2]	9 February 2022	Article 6
Corporate Hybrid Bond[1]	19 November 2015	Article 8
Developed Market FMP – 2027[2]	31 July 2023	Article 8
EMD Corporate – Social and Environmental Transition[1]	14 June 2013	Article 8
Emerging Market Debt – Hard Currency[1]	31 May 2013	Article 8
Emerging Market Debt – Local Currency[1]	28 June 2013	Article 8
Emerging Market Debt Blend[1]	23 April 2014	Article 8
Emerging Market Debt Sustainable Investment Grade Blend[2]	10 July 2017	Article 8
Emerging Markets Equity[1]	4 October 2010	Article 8
Euro Bond[2]	14 November 2018	Article 8
Euro Bond Absolute Return[2]	29 November 2018	Article 8
European High Yield Bond[1]	27 June 2014	Article 8
European Sustainable Equity[1]	24 February 2021	Article 8
Event Driven[2]	26 October 2022	Article 6
Global Bond[1]	16 July 2012	Article 8
Global Equity Megatrends[1]	27 April 2018	Article 8
Global Flexible Credit Income[1]	1 June 2020	Article 8
Global High Yield Engagement[2]	4 August 2016	Article 8
Global Investment Grade Credit[1]	1 September 2021	Article 8
Global Opportunistic Bond[2]	20 December 2016	Article 8
Global Sustainable Equity[1]	24 February 2021	Article 8
Global Value[2]	18 December 2014	Article 8
High Yield Bond[1]	3 May 2006	Article 8
InnovAsia[2]	14 July 2021	Article 8

General Information (Continued)

Portfolio	Launch Date*	SFDR^ Category
Japan Equity Engagement[1]	12 May 2020	Article 8
Next Generation Connectivity[1]	8 April 2020	Article 8
Next Generation Mobility[1]	21 August 2018	Article 8
Next Generation Space Economy[1]	10 May 2022	Article 8
Short Duration Emerging Market Debt[1]	31 October 2013	Article 8
Short Duration Euro Bond[2]	31 October 2018	Article 8
Short Duration High Yield Engagement[1]	20 December 2011	Article 8
Strategic Income[1]	26 April 2013	Article 8
Sustainable Asia High Yield[1]	13 December 2021	Article 8
Sustainable Emerging Market Debt - Hard Currency[2]	19 January 2022	Article 9
Tactical Macro[2]	30 June 2023	Article 6
Uncorrelated Strategies[2]	22 May 2017	Article 6
US Equity[2]	18 December 2015	Article 8
US Equity Premium[1]	30 December 2016	Article 6
US Large Cap Value[1]	20 December 2021	Article 8
US Long Short Equity[2]	28 February 2014	Article 8
US Multi Cap Opportunities[1]	13 June 2006	Article 8
US Real Estate Securities[1]	1 February 2006	Article 8
US Small Cap[1]	1 July 2011	Article 8
US Small Cap Intrinsic Value[2]	30 April 2015	Article 8

*First day of operations.

^ Sustainable Finance Disclosure 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 ("SFDR").

[1] Portfolio authorised by the Hong Kong Securities and Futures Commission (the "SFC") and hence may be offered to the public of Hong Kong.
[2] Portfolio not authorised by the SFC and not available to Hong Kong investors.

The Company has segregated liability between its sub-funds and accordingly any liability incurred on behalf of or attributable to any sub-fund shall be discharged solely out of the assets of that sub-fund.

Please refer to Appendix V for a full list of the Managers, Sub-Investment Managers and Sub-Advisers for each Portfolio.

Neuberger Berman China Bond Fund (or "China Bond") liquidated on 28 March 2025 and is therefore no longer available for subscription. Neuberger Berman Macro Opportunities FX Fund, Neuberger Berman Global Diversified Income FMP – 2024, Neuberger Berman Global Real Estate Securities Fund, Neuberger Berman Uncorrelated Trading Fund, Neuberger Berman Global High Yield Sustainable Action Fund, Neuberger Berman Multi-Asset Income Fund, Neuberger Berman Emerging Markets Select Equity Fund and Neuberger Berman Absolute Return Multi Strategy Fund liquidated during the prior reporting years and are therefore no longer available for subscription.

Asia Responsible Transition Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 3.57%. Over the same period, the benchmark index, the JP Morgan Asia Credit Index (Total Return, USD) (the Index), returned 3.83%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- In the first half of 2025, Asia bonds continued to deliver strong positive returns despite ongoing trade tariff uncertainties and geopolitical tensions in the Middle East, with contributions from spread tightening and lower US Treasury yield. High Yield slightly outperformed Investment Grade, benefitting from a larger spread compression over the period.
- Across the region, policymakers implemented proactive measures to support growth amid external macroeconomic pressures. Overall, the credit fundamentals of Asian corporate issuers remain resilient with default risks largely contained within the Chinese restructured property sector.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
    - Our overweight position in select Chinese property developers contributed positively to performance, supported by policymakers' continued easing stance and commitment to stabilising the housing market.
    - Our overweight exposure to Financial in a number of countries such as Hong Kong, India and Thailand outperformed driven by spread compression and above-benchmark carry.
- Detractors from relative returns:
    - Our overweight to Hong Kong's Real Estate sector detracted as New World Development unexpectedly deferred coupon payments on four of its perpetual bonds.
    - Our underweight to the Macau consumer sector, which is excluded due to the Portfolio's responsible and transition specific policies, detracted as high yield gaming names rallied on the back of robust revenue bookings and continued deleveraging trend.
    - Our spread duration underweight on some countries' sovereign and quasi-sovereign bonds, which are excluded due to the responsible and transition specific criteria on the strategy, also contributed negatively.

Overview of investment activities during the reporting period

- During the reporting period, the Portfolio incrementally increased exposure to high yield bonds, largely in Greater China Real Estate, Mongolia Quasi-sovereign, and India Financials. Conversely, we reduced our country exposure in Indonesia, stemming from market concerns on fiscal risks and the transparency of the Prabowo administration. Additionally, we trimmed our holdings in short-dated investment grade bonds.

In our view, Asian emerging markets debt remains a compelling investment opportunity underpinned by improving credit quality across the market, as well as having a tailwind of negative net issuances for the fourth consecutive year and attractive all-in yield. In the near term, markets may remain sensitive to geopolitical developments surrounding tariffs, which may impact growth in the region. However, we think Asian central banks have room for additional policy rate cuts, while the strong standalone fundamentals of Asian issuers may provide a degree of resilience should macro conditions deteriorate. Our investment strategy continues to favour high yield over investment grade credits for higher carry and we see opportunities for further compression among select improving issuers.

China A-Share Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the CNY I Accumulating Class was 0.95%. Over the same period, the benchmark index, the MSCI China A Onshore Index (Total Return, Net, CNY) (the Index), returned 1.58%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The China A-Share market experienced heightened volatility this period, driven by shifting macroeconomic and policy conditions. Early on, the launch of the domestically developed DeepSeek large language model (LLM) showcased China's advancements in AI, reigniting global interest in Chinese innovation and equities. However, tensions escalated in early April following the US administration's announcement of "reciprocal tariffs," which triggered a sharp sell-off.
- In response to market turmoil, Central Huijin Investment Ltd., the state-owned investment company, intervened, increasing its exchange-traded funds (ETF) holdings and publicly reaffirming its role as a stabilising force. This intervention helped restore confidence, reflected in rising ETF trading volumes and a subsequent rebound.
- China's GDP growth appears to have reached the robust 5% target in the first half, thanks to front-loading of exports and related production, government bond issuance, and implementation of planned stimulus measures. Within the Index, Financials, Non-Ferrous Metals (especially gold), and Media sectors outperformed; while Coal, Consumer Staples, and Oil & Gas lagged.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Stock selection within Industrials contributed most to the Portfolio's relative returns.
  - An overweight to Communication Services and underweight to Energy also contributed.
- Detractors from relative returns:
  - Stock selection in IT and an underweight in Materials detracted most from relative performance.

Overview of investment activities during the reporting period

- Given the uncertain start to the year, we trimmed some of our domestic and export-oriented growth exposure in favour of names with greater balance sheet strength and more predictable cash flows.
- We reduced exposure to Materials, Consumer Discretionary, and IT holdings this period, and added to Financials, Health Care, and Consumer Staples.

In our view, uncertainty remains heightened on the export front and domestically, with consumer confidence and consumption weak. Still, we believe China offers significant opportunity for prudent investors.

Near term, we anticipate continued volatility and performance dispersion across sectors and names. We believe our focus, on best-in-class opportunities with stable cash flows and high dividends and select innovative growth names in sectors with government support, will be advantageous in the environment we foresee ahead.

China Bond* – Investment Manager's Report

For the period from 1 January until the Portfolio's close on 28 March 2025, the total return for the CNY Z Accumulating Class was -0.31%. Over the same period, the benchmark index, the FTSE Chinese Government and Policy Bank Bond 0-1 Year Select Index (Total Return, CNY) (the Index), returned 0.11%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The key development over the quarter was the 14th National People's Congress (NPC) held in early March, which outlined key economic priorities for the year. Most targets announced were within expectations. GDP growth target was maintained at 5%. The official fiscal deficit was set at 4% with CNY1.3 trillion in ultra-long special Chinese Government Bonds (CGB), CNY500 billion for large bank recapitalisation, and a local government special bond quota of CNY4.4 trillion. These initiatives aim to achieve a balance between moderate fiscal expansion and debt management. Another important milestone was President Xi's meeting with a group of private executives in February during which he pledged to lower financing cost for private enterprises. Similar to the November 2018 symposium, this gesture was viewed as a reaffirmation of the government's commitment to supporting the private sector.
- In terms of economic data, near-term activity was supported by exports being frontloaded ahead of anticipated US tariffs. Nonetheless, domestic challenges persisted, as evidenced by weak housing data, persistent deflationary pressures, and a continued slowdown in consumption.
- After a strong rally in CGB yield in 2024, the relatively tight interbank rates in February and March resulted in rates moving higher over the course of the reporting period.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Offshore credits were positive contributors due to attractive yield differentials and spread compression.
- Detractors from relative returns:
  - Onshore credits and rates were the main detractors as yields move higher during the reporting period.

Overview of investment activities during the reporting period

- Apart from the tight onshore credit spreads, the rates differentials between CNY and USD stayed significantly wide, which resulted in an attractive relative value proposition for Chinese USD credits.
- Portfolio liquidated on 28 March 2025.

* Portfolio liquidated on 28 March 2025.

China Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 8.29%. Over the same period, the benchmark index, the MSCI China All Shares Index (Total Return, Net, USD) (the Index), returned 11.77%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Greater China equities had a solid start in 2025 as the Chinese economy continued to show signs of normalisation with first quarter GDP growth of 5.4% year over year led by strong industrial production, exports and retail sales.
- Policymakers continued to prioritise economic growth with ongoing support to boost domestic consumption and investment in new economy sectors.
- Real estate transaction volume and prices stabilised in tier 1-2 cities, while domestic consumption is gradually recovering. This should enable our Portfolio companies to continue to deliver an improving earnings outlook.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Main contributors relative to the Index included Health Care (stock selection in biotechnology), Consumer Staples (significant underweight) and Energy (underweight).
- Detractors from relative returns:
  - Main detractors relative to the Index included Consumer Discretionary (stock selection in textiles apparel & luxury goods and automobile components), Materials (stock selection in chemicals) and Information Technology (stock selection in electronic equipment instruments & components).

Overview of investment activities during the reporting period

- We continued to identify high quality companies with good earnings visibility. During the reporting period, the Portfolio's exposure to Information Technology had the largest increase from 12.69% to 15.44%. The exposure to Materials had the largest decrease from 8.64% to 4.13%.
- At the end of the reporting period, the Portfolio's largest sector underweight relative to the Index was Financials (11.49% vs. 21.14%) and its largest relative overweight was Industrials (15.21% vs. 7.97%).

US-China trade tensions have de-escalated following the bilateral meetings in Geneva and London. In our view, peak tariffs have been priced into markets after the significant market volatility in April. China's private sector is much better prepared for protracted trade tensions and associated supply chain disruptions since Trump 1.0, offshoring production and diversifying revenue exposure away from the US towards Southeast Asian, Latin American and African countries. Going forward, we anticipate fiscal and monetary policies to remain accommodative, although policy responses will be data dependent. The focus for the Politburo meeting in July will be on potential reforms including the further promotion of manufacturing upgrade, improvements to the domestic social safety net and industrial policy adjustments to reduce excess capacity.

Climate Innovation – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 17.72%. Over the same period, the benchmark index, the MSCI All Country World Index (Total Return, Net of Tax, USD) (the Index), returned 10.05%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Macroeconomic, market and asset class conditions during the reporting period

- In the first half of 2025, the global clean energy sector generally outperformed broader equity markets, driven by strong momentum in the US, Europe, Asia, and select emerging markets. Key growth drivers included surging electricity demand from AI and data centers, aggressive corporate clean energy procurement, and robust government policies supporting domestic manufacturing and supply chain security.
- Regionally, the US saw a boom in clean energy investment and manufacturing, particularly in batteries and solar, fueled by federal incentives. China maintained its leadership in solar, batteries, and EVs, investing heavily in clean tech. Europe focused on grid upgrades and energy security, with Germany and Spain leading in renewables. Technological advances in storage and grid modernisation, as well as increased merger & acquisition activity, further supported sector growth.
- While the sector in the US continues to benefit from strong investment, innovation, and policy support, amendments to the Inflation Reduction Act, such as revised tax credit eligibility and stricter domestic requirements, have created short-term headwinds for certain projects and supply chains. However, over the longer term, these adjustments are expected to boost domestic manufacturing and supply chain resilience.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Overweight to Industrials and underweight to Health Care versus the Index
  - Security selection within Materials, Industrials and Consumer Discretionary
- Detractors from relative returns:
  - Underweight to Financials versus the Index
  - Security selection within Information Technology

Overview of investment activities during the reporting period

- Additions and new positions initiated in companies across various sectors, including subsea equipment, oil recycling, and analog semis, with a focus on companies delivering technological innovations, as well as those we believe will benefit from the broadening of the cyclical recovery.
- Positions were exited in companies where relative risk/reward was deemed less favourable or where specific market or sector challenges persisted.

We continue to see this as a critical flashpoint for global decarbonisation, with the confluence of policy intervention, societal mores, and technological capability driving material investment opportunities. In many industries, successful capturing technologies and commercial differentiation help to determine which companies thrive and which will be left behind. This fund seeks to invest in the global leaders in decarbonisation across the technology maturity curve.

CLO Income – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.32%. Over the same period, the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (the Index), returned 2.16%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Higher quality Collateralised Loan Obligation (CLO) BB debt spreads ended 2024 in the Secured Overnight Financing Rate (SOFR) +480 basis points (bps) area.
- Strong investor demand in early 2025 more than offset significant primary market supply. As a result, spreads tightened through early-to-mid February, with CLO BB debt spread reaching post-Global Financial Crisis levels of approximately SOFR+450bps. However, headwinds from primary market supply technicals and a deterioration in broader macro sentiment led to widening spread in the second half of the first quarter and into March month-end, with macro weakness primarily driven by tariff-related concerns and the potential impact to US growth.
- CLO BB spreads widened further following "Liberation Day" on 2 April 2025, due to worse than expected tariff proposals from the US administration and concerns regarding the economic implications. Higher quality CLO BB spreads reached a local wide of approximately SOFR+650bps in mid-April prior to the initial 90-day tariff pause. Subsequent to the pause and the decision by the US and China to agree on tariff de-escalations in May, CLO BB spreads rallied into second quarter-end, with CLO BB spreads in the primary market returning to pre-Liberation Day levels in the SOFR+500bps area.
- Year-to-date USD CLO new issue volumes were $80.7 billion, which is keeping pace with last year's record CLO new issuance cadence.
- The trailing 12M par-weighted default rate for the Morningstar LSTA US Leveraged Loan Index as of 30 June 2025 was 1.11%, up 20bps from year-end.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection within USD CLO mezzanine debt market
  - Allocation to EUR single B CLO debt
- Detractors from relative returns:
  - Allocation to CLO BBB debt

Overview of investment activities during the reporting period

- Net inflows during the reporting period were deployed into a mix of USD and EUR CLO BBBs, BBs and single Bs, in the primary and secondary markets.
- The Portfolio's exposure was approximately 38% of CLO holdings in USD CLOs and 58% in EUR CLOs as of period end.

With respect to relative value versus high yield, CLO BB spreads as of 30 June 2025 were near the long-term historical average versus high yield BB OAS, with a spread basis of approximately 340bps.

Commodities – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 6.11%. Over the same period, the Bloomberg Commodity Index (the Index), returned 5.53%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Markets were volatile in the first half of 2025; "Liberation Day" tariffs created a shock, and prices were pressured by trade uncertainty before stabilising as tariff measures were partially eased later in the period.
- US annual inflation accelerated to 2.7% (headline) and 2.9% (core), supporting the Federal Reserve's (Fed) cautious stance as it monitors for sustained tariff-driven price pressures.
- The Fed kept the federal funds target range unchanged at 4.25 – 4.50%.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - The Portfolio's overweight position in gold was additive to performance, taking advantage of gold's double-digit rise in price year to date, making the most significant contribution to performance.
  - US copper continues to outperform and has been pulling copper imports into the US, driving a global copper shortage, as investors price in the chance of a significant tariff.
- Detractors from absolute returns:
  - Oil contributed negatively amid a volatile first half. In early April, OPEC+ met and announced a surprise increase in production, starting a price war with overproducing members. Prices jumped as the US bombed Iranian nuclear sites in June.
  - Dutch Title Transfer Facility (TTF) natural gas prices slipped, amid mild weather and as investors look towards a potential peace deal in Ukraine. However, in contrast with the US, in Europe natural gas storage is below previous years, and LNG imports will be needed to fill the gap before winter.

Overview of investment activities during the reporting period

- Sector allocation decisions: risk mitigation drove an overweight position in precious metals and platinum as well as an underweight position in grains, particularly soymeal. Scarcity informed an overweight position in livestock. Livestock performed well amid persistent supply constraints and heightened tariff uncertainty. Carry and diversification drove an overweight in TTF gas. Negative carry and valuation led to our underweight in soybean oil and silver.
- Curve positioning decisions: We targeted longer-dated contracts in natural gas and agricultural commodities that offered potential roll yield, while nearby contracts in-curred roll costs in these markets.

In a world where volatility is the norm and policies are the catalyst, commodities remain one of the few assets offering both strategic relevance and asymmetric upside. Whether it's carbon, copper, LNG, or gold—these are not trades, they're hedges on a changing world. Don't wait for the next Middle East flare-up to get involved. Build exposure when it's quiet. Stay invested when it's cheap.

Corporate Hybrid Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the EUR I Accumulating Class was 2.91%. Over the same period, the benchmark index, the ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Hedged, Euro) (the Index), returned 2.61%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global fixed income and risk assets delivered strong returns in the second quarter, supported by resilient investor demand, attractive yields, and stable corporate fundamentals, with notable outperformance in spread sectors and equity indices in May and June.
- Macro conditions remained resilient despite persistent but easing tariff and geopolitical uncertainty; government bond yields were volatile but trended lower by period end, while central banks (notably the European Central Bank) adopted cautious, data-dependent policy stances amid moderating inflation.
- Corporate fundamentals across investment grade and high yield remained stable, though idiosyncratic risks are rising; companies are focused on cost control, and bottom-up credit selection remains key as the outlook for spreads and macro policy stays fluid.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection (approximately 44 basis points(bps)). Selection within Real Estate and Energy were the largest drivers followed by selection in Utilities, Technology, and Healthcare.
  - Our overweight to Telecommunications and underweight to Energy were additive.
  - Duration was not a significant driver of returns but made a small addition to relative performance (around 3bps).
- Detractors from relative returns:
  - Sector allocation was a detractor (approximately 10bps). The Portfolio's cash position was the most significant detractor. However, this is an important means through which we maintain the ability to take advantage of opportunities, particularly in the primary market.
  - Underweight to Real Estate and Consumer Goods, as well as overweight to Utilities were also small detractors of (approximately 2bps each).

Overview of investment activities during the reporting period

- The Portfolio has been strategically managed to navigate increased dispersion and ongoing market volatility. We added resilience to the Portfolio through favourable hybrid structures which provide protection against extension and downside risk, and non-cyclical sectors, particularly utilities and telecommunications, which are resilient to macroeconomic uncertainties, tariffs, and slower growth. We increased North America exposure, including Canadian names such as Bell Canada and Enbridge. Additionally, real estate hybrids with strong fundamentals, rental growth, high-quality assets, and deleveraging efforts were added selectively.

The corporate hybrid market continues to offer a meaningful pick-up in yield vs. broader investment grade markets, trading closer to EUR high yield BB's whilst maintaining an average BBB- rating (at a universe level). Credit fundamentals are in line with investment grade, with issuers at a macro level remaining robust even in the face of tariff related volatility, as a result of prudent balance sheet management, sustained demand and (for specific issuers) additional government support. Importantly, extension risk remains muted. We will continue to select credits well-positioned for the current market environment.

Developed Market FMP – 2027 – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 2.93%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first half of 2025 delivered positive returns across fixed income markets, driven primarily by coupon income against a backdrop of generally stable economic data. Spread sectors ended the period with spreads only slightly changed from the start of year, despite a brief spike in volatility following the announcement of a new US tariff policy on 2 April. The subsequent delay in implementation enabled the US to pursue specific trade deals, after which markets resumed a risk-on stance.
- In the first half of 2025, the Federal Reserve (Fed) held its policy rate steady amid uncertainty from new tariffs and their potential inflation effects. Although markets initially delayed rate cut expectations into 2026, subdued inflation data, particularly for tradeable goods, persisted. By late June, softer inflation prints and limited tariff pass-through led Fed officials and markets to bring forward expectations for rate cuts.
- In the US, economic growth and labour market conditions moderated but remained supportive. In contrast, the macroeconomic outlook outside the US was less favourable. The Fed and Bank of England maintained restrictive monetary policies, though both are expected to ease gradually later this year. The European Central Bank lowered its policy rate in response to more substantial progress toward its inflation target.

What affected the Portfolio's performance during the reporting period

- Contributors to returns:
  - The Portfolio's investment grade and high yield corporate exposures delivered broad-based performance
- Detractors from returns:
  - There were no material detractors from a fixed income sector perspective

Overview of investment activities during the reporting period

- The Portfolio was invested across corporate industries, rating cohorts and developed markets countries.
- At the end of the reporting period, the Portfolio was approximately 80% investment grade rated and 20% below investment grade.

We maintain a constructive outlook on fixed income, favouring shorter durations amid supportive technicals and stable corporate fundamentals. However, unpredictable policy changes could keep the remainder of the year eventful, requiring vigilance. In our view, real economic conditions are mixed across developed countries, but the outlook has improved since mid-April, and investor demand for fixed income remains resilient. This backdrop continues to emphasise the importance of quality, fundamentals-driven relative valuation, and seizing yield and price opportunities.

EMD Corporate – Social and Environmental Transition – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 3.75%. Over the same period, the benchmark index, the JP Morgan JESG CEMBI Broad Diversified Index (Total Return, USD) (the Index), returned 4.06%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was the main market driver while there was also focus on the fiscal trajectory. Geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- Treasury 5-year yields ended the period at 3.80%, down from 4.38% with some volatility in between as the market weighed the impact of tariffs on growth and inflation.
- Emerging markets (EM) benchmark spreads widened, moving to 232 basis points (bps) from 216bps, but only after hitting a peak of 294bps post the announcement of significant tariffs by the US in early April. Ukraine was the best performer with a 0.10% return. This was followed by Iraq, Jamaica, and Morocco. The worst performer, and only country in negative territory, was Ghana at -1.43% given the pressures on oil.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Key performance came from security selection in Mexico, Colombia, and Chile.
  - The underweight exposure to the Philippines also contributed to relative performance.
  - By sector, security selection in consumer, financials, and TMT.
- Detractors from relative returns:
  - By country, the primary detractors were security selection in Brazil including an airline that became distressed, and Ukraine.
  - By sector, positioning in transport and commodities names detracted.

Overview of investment activities during the reporting period

- By country, key changes included adding exposure to Philippines, Peru, Saudi Arabia and Thailand. We trimmed our overweight to Brazil and the UAE. We reduced exposure to Morocco, Mexico, and Turkey.
- By sector, we increased exposure to utilities, oil & gas, TMT, pulp & paper, and infrastructure. We reduced exposure to industrials, consumer, and financials.
- The Portfolio's ESG score exceeded the index, driven by higher-quality holdings. Lower exposure to high-carbon sectors, resulted in a 36% lower carbon intensity than the index. Labelled bond exposure was also higher at 16.7%. Ongoing active engagement has been focused mainly on environmental issues with issuers.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations and fiscal concerns. However, risks to EM assets are mitigated by stronger growth than in developed markets, a softer US dollar, improved credit fundamentals, and continued multilateral support. Default risks continue to decline also in EM high yield corporates, and for 2025 we anticipate a 2.9% default rate which is just below the pre-Covid long-term average. Valuations remain expensive for investment grade and BB-rated bonds, while B-rated and lower segments offer value. We see opportunities for spread compression among improving issuers, and off-benchmark bonds notably in the BB-rated segment.

Emerging Market Debt - Hard Currency – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 6.13%. Over the same period, the benchmark index, the JPM EMBI Global Diversified Index (Total Return, USD) (the Index), returned 5.64%. (Performance data quoted represent past performance and does not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was the main market driver while there was also focus on the fiscal trajectory. Geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- The yield on the US 10-year Treasury ended the period at 4.23%, down from 4.53% with some volatility in between as the market weighed the impact of tariffs on growth and inflation.
- Emerging markets (EM) benchmark spreads were roughly flat, moving to 322 basis points (bps) from 325bps, after reaching a peak of 393bps following the announcement of significant tariffs by the US in early April. Lebanon was the best performer with 46.51% return as its parliament was able to break a two-year political deadlock, confirming a new president and parliament, raising hopes over a resolution to the current default. The worst performer was Senegal at
  -12.23% as the government announced a significant upward revision to debt and deficit levels.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Country allocation overall, with overweights to high yielding credits such as Ecuador, Lebanon, Zambia, Ghana, and Egypt.
  - Security selection mainly due to euro-denominated exposures.
- Detractors from relative returns:
  - Corporate and curve positioning in Brazil and South Africa.
  - Overweight to El Salvador, which underperformed after a period of strong performance.

Overview of investment activities during the reporting period

- The Portfolio maintained a high yield bias over investment grade (IG) credits. Recent trading activity has been focused on reducing exposure to countries facing increasing financial challenges in a more uncertain world, such as Angola, Panama, Senegal, Turkey and Ukraine, and to countries where we see limited further upside in valuations, such as El Salvador, Indonesia and Serbia.
- We increased exposures to Argentina, Bulgaria and Honduras, where we see a positive reform outlook and resilience to global shocks.
- Allocation to EUR-denominated bonds and corporate bonds was 16.7% and 12.1% respectively at the end of the reporting period.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations and fiscal concerns. However, risks to EM assets are mitigated by stronger growth relative to developed markets, a softer US dollar, improved credit fundamentals, and continued multilateral support. Valuations remain expensive for IG and BB-rated bonds, while B-rated and lower segments offer value. We see opportunities for spread compression among improving issuers, and off-benchmark bonds notably in the BB-rated segment.

Emerging Market Debt - Local Currency – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 12.83%. Over the same period, the benchmark index, the JP Morgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD) (the Index), returned 12.26%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was a main market driver, while geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- The Emerging markets (EM) local currency debt asset class benefited from the weakness in the US dollar, and from a tightening in local bond yields.
- Brazil was the best performing index country with a 27% return, followed by Mexico with a 22% return. Meanwhile Turkey lagged with a 0.1% return, followed by China with a 2.6% return.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - The overweight FX and duration in Brazil.
  - Frontier market exposures including Zambia, Egypt and Ghana.
- Detractors from relative returns:
  - Underweights in Mexican peso, Colombian peso, Thai baht and Taiwan dollar.
  - An overweight Turkish lira

Overview of investment activities during the reporting period

- We increased overall EM FX risk and added to the overweight duration, based on our more favourable outlook for the asset class amid the weaker US dollar trend, attractive real yields and scope for EM Central Banks to ease monetary policy.
- We mainly added to high conviction positions in Brazil and South Africa. We also added exposure to Asian and Eastern European currencies, and to opportunities in frontier local markets such as Argentina, Uzbekistan, Kazakhstan, and Uganda.
- Meanwhile we went underweight the Mexican peso on expectations of slowing growth and policy rate cuts and closed our overweight duration in China following notable yield compression.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations. However, risks to EM assets are mitigated by stronger growth than in developed markets and improved EM credit fundamentals. Subdued EM inflation, slower global growth, and expected rate cuts by the Federal Reserve should provide room for most EM central banks to maintain a bias towards easing monetary policy. Combined with EM real yields near decade high levels, this should provide a supportive backdrop for EM local currency debt.

Emerging Market Debt Blend – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 9.05%. Over the same period, the benchmark index, a blend comprised of a 50% weighting to the JP Morgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD), a 25% weighting to the JP Morgan EMBI Global Diversified Index (Total Return, USD), and a 25% weighting to the JP Morgan CEMBI Diversified Index (Total Return, USD) (the Index), returned 8.56%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was a main market driver over the period, while geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- Emerging markets (EM) local currency debt benefited from the weakness in the US dollar, and from a tightening in local bond yields.
- EM hard currency benchmark spreads were roughly flat, but only after hitting a peak of 393 basis point post the announcement of significant tariffs by the US in early April.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Hard currency (HC) sovereign countries driven by overweights to high yielding credits such as Ecuador, Lebanon, Zambia, Ghana, and Egypt. Security selection was a net contributor, mainly due to euro-denominated exposures.
  - Bottom-up positioning in local currency (LC) including the overweight FX and duration in Brazil, followed by frontier market exposures including Zambia, Egypt and Ghana.
  - Bottom-up positioning in corporates from Mexican industrials and across the financials and TMT sectors.
  - Tactical positioning in CDX.EM and the exposure to cash during the bouts of volatility.
- Detractors from relative returns:
  - Bottom-up positioning from HC due to the overweight in Panama and curve positioning in South Africa.
  - Bottom-up positioning in LC from underweights in Mexican peso, Colombian peso, Thai baht, Taiwan dollar and an overweight Turkish lira.
  - Bottom-up positioning in corporates from Brazilian issuers, including an airline that became distressed.

Overview of investment activities during the reporting period

- Tactically moved from underweight LC to an overweight, while maintaining exposure to cash funded by an underweight in corporates. We also moved the developed market interest rate duration exposure to neutral.
- HC maintained a high yield bias over investment grade sovereigns. Recent trading activity has been focused on reducing exposure to countries facing increased financial challenges in a more uncertain world, and in countries where we see limited further upside in valuations. Within corporates, we increased exposure to the utilities and commodities sectors while trimming financials.
- LC increased overall EM FX risk and add to the overweight duration, based on our more favourable outlook for EM amid the weaker US dollar trend, attractive real yields and scope for EM Central Banks to ease monetary policy.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations. However, risks to EM assets are mitigated by stronger growth than in developed markets and improved EM credit fundamentals. Subdued EM inflation, slower global growth, and expected rate cuts by the Federal Reserve should provide room for most EM central banks to maintain a bias towards easing monetary policy. Combined with EM real yields near decade high levels, this should provide a supportive backdrop for EM LC debt. Valuations remain expensive for HC investment grade and BB-rated bonds, while B-rated and lower segments offer value. We see opportunities for spread compression among improving issuers, and off-benchmark bonds notably in the BB-rated segment.

Emerging Market Debt Sustainable Investment Grade Blend – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 6.99%. Over the same period, the blended benchmark, comprised of a one-third weighting to the JP Morgan GBI Emerging Markets Global Diversified Investment Grade 15% Cap Index (Total Return, Unhedged, USD) and a two-thirds weighting to the JP Morgan EMBI Global Diversified Investment Grade Index (Total Return, USD) (the Index), returned 6.80%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was a main market driver over the period, while geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- Emerging markets (EM) local currency (LC) debt benefited from the weakness in the US dollar, and from a tightening in local bond yields.
- EM hard currency (HC) investment grade (IG) benchmark spreads were roughly flat, but only after hitting a peak of 154 basis points post the announcement of significant tariffs by the US in early April.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Bottom-up positioning in HC sovereign countries including the overweight to Mexico and underweight to Qatar, security selection in Indonesia and the Philippines.
  - Bottom-up positioning in local market currencies including the overweight rates and FX in Mexico, Poland and Hungary, and the underweight duration in China.
  - Tactical positioning in CDX.EM and the exposure to cash during the bouts of volatility.
- Detractors from relative returns:
  - Bottom-up positioning in HC from exposure to supranationals and positioning in the UAE and India.
  - Bottom-up positioning in LC from overweight in Colombian rates and underweight in Thai baht and Taiwan dollar.

Overview of investment activities during the reporting period

- Tactically moved from underweight LC to overweight, while maintaining exposure to cash funded by an underweight in HC. We also moved the developed market interest rate duration exposure to neutral.
- HC recent trading activity has been focused on reducing exposure to countries facing increased financial challenges in a more uncertain world, and in countries where we see limited further upside in valuations.
- LC increased the overall EM FX risk and add to the overweight duration, based on our more favourable outlook for EM amid the weaker US dollar trend, attractive real yields and scope for EM Central Banks to ease monetary policy.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations. However, risks to EM assets are mitigated by stronger growth than in developed markets and improved EM credit fundamentals. Subdued EM inflation, slower global growth, and expected rate cuts by the Federal Reserve should provide room for most EM central banks to maintain a bias towards easing monetary policy. Combined with EM real yields near decade high levels, this should provide a supportive backdrop for EM LC debt. Valuations remain expensive for HC IG bonds. We see opportunities for spread compression among improving issuers, and off-benchmark bonds.

Emerging Markets Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 16.25%. Over the same period, the benchmark index, the MSCI Emerging Markets Index (Total Return, Net of Tax, USD) (the Index), returned 15.27%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Emerging markets (EM) equities outperformed most developed markets indices in the first half, as investor distress about harsh US trade rhetoric along with the potential for an expanding war in the Middle East declined over the period. Both quarters were positive for the EM asset class.
- Within the Index, Communications Services, Industrials, and Financials benefited as sentiment improved. Real Estate, Consumer Staples and Utilities lagged, though all Index sectors closed up.
- The top performing individual markets within the Index were Greece, Poland and Colombia. Thailand, Turkey and Indonesia declined most.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Stock selection was the primary driver of the Portfolio's relative performance, with the Financials, IT, and Consumer Staples sectors adding most value.
  - By country, holdings in Brazil and off-benchmark holdings in Hong Kong and US-listed EM-linked names contributed most to relative returns.
- Detractors from relative returns:
  - By sector, the Portfolio's Materials, Real Estate and Industrials names detracted.
  - By country, our holdings in India, South Africa and a non-Index Japanese name with an EM customer base were a headwind.

Overview of investment activities during the reporting period

- Overall positioning has remained fairly consistent over the period, with IT innovators and Industrials remaining among overweights, at the expense of the more cyclical Financials and Materials segments.
- By country, India is a clear favourite, funded by a comparative deficit in China.

The overarching geopolitical situation this period created turbulence within EM markets despite top-line positive returns. As we look ahead, the team has been closely following trends and data, adapting positioning by trimming winners approaching their near-term price targets, and adding to names we view as unduly punished. The team continues to believe that positioning favouring select growth segments with a lighter exposure to cyclical names could benefit comparative returns in the period ahead.

Euro Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the EUR I Accumulating Class was 1.30%. Over the same period, the Bloomberg Euro Aggregate Index (Total Return, Hedged, EUR) (the Index), returned 0.84%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global fixed income and risk assets delivered strong returns in the second quarter, supported by resilient investor demand, attractive yields, and stable corporate fundamentals, with notable outperformance in spread sectors and equity indices (i.e. S&P 500 and Euro Stoxx 50) in May and June.
- Macro conditions remained resilient despite persistent but easing tariff and geopolitical uncertainty; government bond yields were volatile but trended lower by period end, while central banks (notably the European Central Bank) adopted cautious, data-dependent policy stances amid moderating inflation.
- Corporate fundamentals across investment grade and high yield remained stable, though idiosyncratic risks are rising; companies are focused on cost control, and bottom-up credit selection remains key as the outlook for spreads and macro policy stays fluid.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection was the primary driver to returns 54 basis points (bps)
  - Our positions across credit (both Financials and Industrials) have been key contributors, alongside our government allocations, in particular European peripheries.
- Detractors from relative returns:
  - Sector allocation was a small detractor (-7bps)

Overview of investment activities during the reporting period

- We actively positioned duration over the period, moving shorter over the first quarter before adding back to sell-offs in the second quarter. We ended the period at around 6.74 years.
- We remained defensively positioned in credit, selectively adding to higher beta names whilst maintaining high quality exposure overall, with a continued focus on fundamentals.

On a 3-year and since inception basis, the Portfolio is in the top decile of performers, and we remain confident that over the long-term our investment strategy should continue to deliver attractive returns against both peers and the benchmark in a risk-controlled environment. Our focus on fundamental credit selection, supported by active duration management and primary market activity are all essential aspects of our investment philosophy and process which we believe will continue to play a pivotal role in this ever-changing market backdrop. As rate cutting cycles continue across the US, Europe and UK, yields continue to remain at attractive levels, with the investable universe bolstered by higher coupons, which should bolster performance from a carry perspective even in the face of further rate market rallies.

Euro Bond Absolute Return – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the EUR I Accumulating Class was 2.11%. Over the same period, the ICE BofA 0-1 Year AAA Euro Government Index (Total Return, EUR) (the Index), returned 1.20%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global fixed income and risk assets delivered strong returns in the second quarter, supported by resilient investor demand, attractive yields, and stable corporate fundamentals, with notable outperformance in spread sectors and equity indices in May and June.
- Macro conditions remained resilient despite persistent but easing tariff and geopolitical uncertainty; government bond yields were volatile but trended lower by period end, while central banks (notably the European Central Bank) adopted cautious, data-dependent policy stances amid moderating inflation.
- Corporate fundamentals across investment grade and high yield remained stable, though idiosyncratic risks are rising; companies are focused on cost control, and bottom-up credit selection remains key as the outlook for spreads and macro policy stays fluid.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
    - Corporate financials, primarily real estate names (around 45 basis points (bps)). Names such as Heimstadten, CPI Group, Dovalue, Alstria and Unicredit were notable additives.
    - Corporate industrials (approximately 21bps), particularly Consumer Cyclicals and Utilities. Motability, ZF, Ceconomy, Accorinvest, Southern Electric and Enel were some of the top performers.
    - The government and government related bucket, a large share of the Portfolio, contributed approximately 107bps. FX was also additive (32bps).
    - Covered bonds, particularly from Scandinavian and Australian issuers such as Nykredit, Westpac, and Commonwealth Bank of Australia.
- Detractors from absolute returns:
    - While corporate industrials were additive overall, transportation was a slight detractor.
    - Duration was a detractor from Covered, Government, and Corporate Credit positions.

Overview of investment activities during the reporting period

- We realised profit on some of our steepened duration positions. After increasing our credit risk in response to market weakness in April, we have since scaled back credit risk, particularly in non-investment grade credit.
- We held a positive view on periphery and Eastern European countries in terms of relative value and added to these positions accordingly. In terms of core exposure, we added to European Union issuance such as France and Germany.

Our focus on credit selection, supported by active duration management and primary market activity which are all essential aspects of our investment philosophy will continue to play a pivotal role in this ever-changing market backdrop. As rate cutting cycles continue across the US, Europe and UK, yields continue to remain at attractive levels, with the investable universe bolstered by higher coupons, which should bolster performance from a carry perspective even in the face of uncertainty, volatility, or further rate market rallies.

European High Yield Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the EUR I Accumulating Class was 2.42%. Over the same period, the benchmark index, the ICE BofA European Currency Non-Financial High Yield 3% Constrained Index (Total Return, EUR) (the Index), returned 2.74%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first half of 2025 delivered positive returns across fixed income markets, primarily driven by coupon income amid generally stable economic data. Spread sectors ended the period with spreads only slightly changed from the start of the year despite a brief volatility spike after the 2 April US tariff announcement. The subsequent delay in implementation enabled the US to pursue specific trade deals, after which markets resumed a risk-on stance.
- With spreads beginning the period toward the tighter end of their historical range, there is scope for disappointment should events weigh on the economic outlook, especially here in Europe. Recently announced stimulus measures, centered on European rearmament, should help boost growth and sentiment, but may be overshadowed by tariff effects, which in turn may pose challenges for central bank policy.
- The Bank of England has maintained restrictive monetary policies, though they are expected to ease gradually later this year. The European Central Bank has continued to lower its policy rate, reflecting more substantial progress toward its inflation target.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - From a sector perspective, positioning in Support-Services, Technology & Electronics and Health Care contributed the most.
  - From a ratings perspective, positioning in B, CCC & below, Not Rated and BBB & above rated issuers added the most.
- Detractors from absolute returns:
  - From a sector perspective, positioning in Energy, Food & Drug Retail and Telecommunications detracted the most.
  - From a ratings perspective, the top detractor came from security selection in BB rated issuers.

Overview of investment activities during the reporting period

- In our high yield strategies, we rotated selectively into BB's where prices remained attractive to underlying fundamentals and default expectations were low.
- We reduced CCC & below and B rated issuers and positioning in CCC's is where we had a differentiated view of the individual credits based on our proprietary ratings and analyst views on the individual credits. We also focused on swapping within industries and risk cohorts of the market to maximise resilience from the impact of tariffs.
- Our plan was to center the Portfolio primarily around BB and higher-quality B credit risk (based on our internal credit ratings) and overweight sectors that we viewed as resilient in the current environment.

We believe European high yield valuations are providing more-than-adequate compensation for the around average default outlook, will continue to provide durable income and are attractive compared to other fixed income alternatives. While the incoming macroeconomic data, policy uncertainty over tariffs, geopolitical concerns and overall credit cycle dynamics can move the high yield market day-to-day, our analysts and portfolio managers continue to be focused on the specific fundamentals of individual issuers, with analysts assessing the base and downside cases. We believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only what we view as our "best ideas" into Portfolios, will position us well to take advantage of any volatility.

European Sustainable Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the EUR I Accumulating Class was 0.53%. Over the same period, the benchmark index, the MSCI Europe Index (Total Return, Net of Tax, EUR) (the Index), returned 8.55%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global markets experienced elevated volatility, driven by persistent uncertainty around US trade policy and shifting expectations for monetary policy.
- Developed market equities delivered positive returns, supported by strong fiscal measures in Europe and resilient earnings from mega-cap technology companies.
- US equity markets were unsettled by tariff-related headlines, while the Federal Reserve (Fed) maintained interest rates and Treasury yields declined, reflecting concerns about growth risks.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
    - At a stock level, our holdings in 3i Group, Euronext (Financials), CVS Group (Access to Healthcare), Scout24 and Spotify (Communication Services) contributed most to performance.
    - The result from sector allocation was neutral, with an underweight in the Energy sector contributing due to declining oil prices.
- Detractors from relative returns:
    - Our holdings in Novo Nordisk (Healthcare), Beiersdorf, Bakkafrost (Consumer Staples), Partners Group and London Stock Exchange Group (Financials) were the largest detractors.
    - Underweight positions in European banks and defense stocks detracted from performance, as both sub-sectors delivered very strong returns.An overweight in the Health Care sector and an underweight in Utilities detracted.

Overview of investment activities during the reporting period

- The Portfolio exited life science tool maker Tecan (Access to Healthcare) due to sales uncertainty because of US policy uncertainties, and IT consultancy firm Netcompany (Digital Enterprise), where concerns over revenue visibility and mergers and acquisition integration risks prompted the sale.
- Proceeds from these exits were redeployed across existing holdings, with a defensive approach that prioritised resilience and reduced exposure to operationally challenged companies.
- A new position was initiated in Hexagon (Digital Enterprise), a Swedish specialist in factory automation and digital reality solutions, selected for its strong market position and growth prospects.

Global equity markets are grappling with heightened uncertainty. Escalating trade tensions, fuelled by sweeping US tariffs, have sparked fears of retaliation and a potential trade war. These developments have triggered significant volatility, raising concerns about global growth, inflation, and corporate earnings. Our Portfolio is well-positioned to benefit from this as it consists of a diversified pool of high-quality, resilient companies whose focus on sustainability reinforces their competitive advantage.

Event Driven – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 5.43%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- To start the year, markets expressed optimism that a Trump administration would lead to meaningful deregulation, lower taxes, a robust IPO market, and increased mergers and acquisitions (M&A). This was somewhat short lived as tariff rhetoric leading up to "Liberation Day" drove significant uncertainty in policy direction and market volatility. As markets sold off, M&A and IPO activity ground to a halt despite significant pent-up demand.
- As the administration's policy stance softened, markets have bought into the notion that the US will negotiate back from the extremes. Markets have recovered, volatility has come down and M&A and IPO activity have resumed.
- Macroeconomic uncertainty and reasonable levels of volatility can be healthy for the strategy as it creates opportunities for companies to pursue a range of corporate activities to drive value in an environment where management teams cannot rely on market driven multiple expansion. As we run the Portfolio market neutral, periods of volatility allow us to identify opportunities on both the long and short side.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - Market Neutral Catalyst, Merger Arbitrage and Equity Capital Markets (a subset of Catalyst) have all contributed positively
  - Philip Morris (Catalyst), General Electric (Catalyst), Heico Corp (Catalyst), Tempus AI (Catalyst), and API Group (Catalyst)
- Detractors from absolute returns:
  - FTAI Aviation (Catalyst), Fiserv (Catalyst), Saia (Catalyst), International Paper (Catalyst), and Citigroup (Catalyst)

Overview of investment activities during the reporting period

- A number of situations that we were involved in last year progressed in the first couple of months of the year generating positive returns. From March through May we took advantage of that volatility in our Merger Arbitrage strategy to add exposure to the Portfolio as spreads widened. As discussed above, deal volumes began to pick up as the volatility subsided and they appear to be accelerating. Several situations have come off the book as the deals closed, but we expect exposure to continue to rise in the second half of the year as the M&A volumes improve.
- In the Market Neutral Catalyst strategy, we realised profits on a number of ideas across a variety of sectors as the theses we identified played out. As volatility increased and de-risking activity drove a random pattern of stock behavior, we continued to reduce risk to protect investor capital and managed this period effectively. Since April exposure has continued to rise as the volatility allowed us to identify several new situations and add back to some of the aforesaid de-risked positions.

We continue to believe the outlook for event driven is attractive heading into the second half of 2025 and there should be opportunities to capitalise across all three strategies. Our current view is that volumes in M&A and Equity Capital Markets will continue to accelerate heading into the fall. While markets have embraced the outlook that everything will be "OK" and the range of potential outcomes appears to have narrowed meaningfully over the past several months, uncertainty remains high and volatility could return. Either way, we remain confident in our ability to protect capital and find idiosyncratic investment opportunities amidst the volatility.

Global Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 7.31%. Over the same period, the benchmark index, the Bloomberg Global Aggregate Index (Total Return, Unhedged, USD) (the Index), returned 7.27%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first half of 2025 delivered positive returns across fixed income markets, driven primarily by coupon income amid generally stable economic data. Spread sectors ended the period with spreads only slightly changed from the start of year, despite a brief spike in volatility following the announcement of a new US tariff policy on 2 April. The subsequent delay in implementation enabled the US to pursue specific trade deals, after which markets resumed a risk-on stance.
- In the first half of 2025, the Federal Reserve (Fed) held its policy rate steady amid uncertainty from new tariffs and their potential inflation effects. Although markets initially delayed rate cut expectations into 2026, subdued inflation data, particularly for tradeable goods, persisted. By late June, softer inflation prints and limited tariff pass-through led Fed officials and markets to bring forward expectations for rate cuts.
- In the US, economic growth and labour market conditions moderated but remained supportive. In contrast, the macroeconomic outlook outside the US is less favourable. The Fed and Bank of England maintained restrictive monetary policies, though both are expected to ease gradually later this year. The European Central Bank lowered its policy rate, in response to more substantial progress toward its inflation target.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Overweight to US rates and underweight in Chinese yuan
  - Security selection in global nominal government securities
  - Security selection in and overweight exposure to global securitised credit and emerging market debt
- Detractors from relative returns:
  - Security selection in global investment grade
  - Overweight to Japanese yen and British pound sterling
  - Underweight to China and Japan rates

Overview of investment activities during the reporting period

- Over the period we primarily increased exposure to investment grade credit, emerging market debt and selectively to high yield. We reduced exposure to global government securities, securitised credit and agency mortgage-backed securities.
- We reduced the Portfolio's duration by approximately 0.04 of a year.

We maintain a constructive outlook on fixed income, favouring shorter durations and active credit selection amid supportive technicals and stable corporate fundamentals. However, unpredictable policy changes could keep the remainder of the year eventful, requiring vigilance. In our view, real economic conditions are mixed across developed countries, but the outlook has improved since mid-April, and investor demand for fixed income remains resilient. This backdrop continues to emphasise the importance of quality, fundamentals-driven relative valuation, and seizing yield and price opportunities.

Global Equity Megatrends – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 9.01%. Over the same period, the benchmark index, the MSCI World Index (Total Return, Net of Tax, USD) (the Index), returned 9.47%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global equity markets were particularly volatile during the period as the US continued resetting the terms of global trade and geopolitical tension escalated further.
- Geopolitical conflict unfortunately escalated, particularly in the Middle East, but following a highly elevated period of tension, we are now encouraged to see increased dialogue among key nations involved.
- Finally, efforts to mend US fiscal and debt sustainability seem to be falling short of what is needed, but it is certainly positive that policy makers finally prioritise this increasingly urgent matter.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Pets At Home, Vistra Corp., ATI Inc.
- Detractors from relative returns:
  - Criteo, ModivCare, Delta Airlines

Overview of investment activities during the reporting period

- Exited our position in Despegar.com when it was taken private
- Exited our position in Scholastic
- Initiated a new position in Charles River Labs
- Initiated a new position in Wuxi Biologics
- Initiated a new position in Shift4 payments

Global equity markets are likely to remain volatile as global trade negotiations continue, and geopolitical tensions persist. In this context, the Portfolio currently trades at 16x free cash flow, a significant discount to global equity indices (MSCI World index at 28x). This valuation reflects a high degree of forward uncertainty for a portfolio that is positioned to potentially grow free cash flow at 24% annually through 2027, a healthy rate. This setup provides an encouraging foundation in an investment environment where discipline and selectivity should be rewarded.

Over the coming weeks we will begin to receive second quarter earnings reports from the Portfolio's companies. We believe the Portfolio is well positioned to withstand a more challenging macro environment, to the extent it was to unfold.

Global Flexible Credit Income – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.59%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first half of 2025 delivered positive returns across fixed income markets, driven primarily by coupon income amid generally stable economic data. Spread sectors ended the period with spreads only slightly changed from the start of year, despite a brief spike in volatility following the announcement of a new US tariff policy on 2 April. The subsequent delay in implementation enabled the US to pursue specific trade deals, after which markets resumed a risk-on stance.
- In the first half of 2025, the Federal Reserve (Fed) held its policy rate steady amid uncertainty from new tariffs and their potential inflation effects. Although markets initially delayed rate cut expectations into 2026, subdued inflation data, particularly for tradeable goods, persisted. By late June, softer inflation prints and limited tariff pass-through led Fed officials and markets to bring forward expectations for rate cuts.
- In the US, economic growth and labour market conditions moderated but remained supportive. In contrast, the macroeconomic outlook outside the US was less favourable. The Fed and Bank of England maintained restrictive monetary policies, though both are expected to ease gradually later this year. The European Central Bank lowered its policy rate in response to more substantial progress toward its inflation target.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - High yield, duration positioning, hybrids, emerging market debt, senior floating rate loans, collateralised loan obligations (CLOs), alternative credit and securitised credit were the largest contributors
  - Exposure to investment grade credit was a secondary contributor
- Detractors from absolute returns:
  - There were no material detractors from total returns over the period.

Overview of investment activities during the reporting period

- The Portfolio was invested across credit sectors, rating cohorts and geographies.
- We reduced exposure to euro and pound sterling, emerging market debt, bank loans, CLOs and credit risk transfers, and we added exposure to high yield and slightly to pan-European investment grade credit.
- The Portfolio's duration shortened by 0.12 of a year over the period.

We maintain a constructive outlook on fixed income, favouring shorter durations and active credit selection amid supportive technicals and stable corporate fundamentals. However, unpredictable policy changes could keep the remainder of the year eventful, requiring vigilance. In our view, real economic conditions are mixed across developed countries, but the outlook has improved since mid-April, and investor demand for fixed income remains resilient. This backdrop continues to emphasise the importance of quality, fundamentals-driven relative valuation, and seizing yield and price opportunities.

Global High Yield Engagement – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.30%. Over the same period, the benchmark index, the ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD) (the Index), returned 4.37%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The global high yield bond market finished the first half of 2025 with solid returns driven by resilient economic growth and despite concerns of stickier inflation from higher tariffs. Credit spreads broadly tightened over the period, reflecting better than expected economic performance, stable fundamentals and steady demand for credit assets.
- Outside of the higher risk Eastern European and China Property sectors, global high yield issuers' aggregate fundamentals of Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) growth, free cash flow, interest coverage and leverage remained in somewhat favourable ranges.
- Default rates in the US, Europe and other developed markets have been well below their historical averages over the reporting period. While emerging markets (EM) defaults have risen from lower levels, we are focused on select opportunities away from the higher risk regions and sectors.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns
  - From a sector perspective, positioning in Gas Distribution, Support-Services and Diversified Financial Services contributed the most to performance over the period.
  - From a ratings perspective, security selection in B and CCC & below rated issuers added the most to performance over the period.
- Detractors from relative returns
  - From a sector perspective, positioning in Energy, Real Estate & Homebuilders and Chemicals detracted the most from performance over the period.
  - From a ratings perspective, positioning and security selection in BB rated issuers detracted the most from performance.

Overview of investment activities during the reporting period

- In our high yield strategies, we rotated selectively into BB rated issuers where prices remained attractive to underlying fundamentals and default expectations were low.
- While we reduced CCC & below, positioning in CCC rated issuers is where we had a differentiated view of the individual credits based on our proprietary ratings and analyst views on the individual credits. We also focused on swapping within industries and risk cohorts of the market to maximise resilience to the impact from tariffs.
- Our plan was to centre the Portfolio primarily around BB and higher-quality B credit risk (based on our internal credit ratings) and overweight sectors that we viewed as resilient in the current environment. The Portfolio also has a slight overweight to BBB & above.

We believe high yield valuations are providing more than adequate compensation for the around average default outlook, should continue to provide durable income. Our outlook for around average default risk is based on our bottom-up assessment of issuers and driven by the higher-quality ratings mix in global high yield (60% of issuers with credit ratings of BB), less aggressive new issuance, fewer near-term maturities, as well as an energy sector that is far healthier than in the past few cycles. While the incoming macroeconomic data, future policy uncertainty of the Trump administration, geopolitical concerns and overall credit cycle dynamics can move the high yield market day-to-day, our analysts continue to be focused on the specific fundamentals of individual issuers, with analysts assessing the base and downside cases. We believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only what we view as our "best ideas" into Portfolios, will position us well to take advantage of any volatility.

Global Investment Grade Credit – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 3.62%. Over the same period, the Bloomberg Global Aggregate Corporate Index (Total Return, Hedged, USD) (the Index), returned 3.79%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first six months of 2025 generated positive returns for the fund largely driven by coupon income and slightly tighter spreads supported by generally stable economic data. Market volatility during the first half occurred largely due to the 2 April announcement of tariff rates on US trading partners, which the implementation was subsequently delayed allowing the US administration to negotiate bespoke trade deals.
- Markets pushed forward expectations of Federal Reserve (Fed) policy rates cuts into 2026 given expectations that recently implemented tariffs on key trading partners will result in a pick-up in US inflation. As of the first half of the year, US consumer price inflation data has yet to show a material pick up in tradeable goods inflation.
- In the US, growth and the labour market are slowing but remain supportive. Outside the US, the macroeconomic outlook remains less favourable than the US. The Fed and Bank of England have continued to maintain restrictive monetary policy even though they are both expected to continue to ease at a gradual pace later this year. The European Central Bank continues to lower its policy rate based on more material progress on inflation in line with its target.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Senior unsecured bonds from real estate, consumer non-cyclical, basics and banking drove performance.
  - Corporate hybrid bonds from the Utility and Real Estate sectors also made a positive contribution.
- Detractors from relative returns:
  - The Communication, Utility and Energy sectors detracted from performance.

Overview of investment activities during the reporting period

- We participated in a number of attractively priced primary new issue deals during the reporting period which generated a strong relative performance for the Portfolio. Our core holdings in the Real Estate and Financial sectors also added to performance.
- Portfolio duration position was maintained slightly above Index levels largely due to corporate bond holdings in in euro and sterling credit.

Heading into the second half of 2025, we remain overweight some of the more defensive sectors like Utilities and Banking while reducing some of our exposure to higher beta and cyclical sectors. We continue to be overweight sectors that have strong fundamentals and are currently in deleveraging mode like Communication Services, which we believe will continue to benefit from a moderating rate backdrop. We have started to reduce our exposure to real estate issuers given their strong relative outperformance in 2024. We have an underweight in sectors like consumer non-cyclicals that we view as being at a higher risk of using debt to finance shareholder returns via stock buybacks and merger and acquisition and trade at relatively tight valuations.

Global Opportunistic Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 3.20%. Over the same period, the benchmark index, the Bloomberg Global Aggregate Index (Total Return, Hedged, USD) (the Index), returned 2.81%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first half of 2025 delivered positive returns across fixed income markets, primarily driven by coupon income amid generally stable economic data. Spread sectors ended the period with spreads only slightly changed from the start of year, despite a brief volatility spike after the 2 April US tariff announcement. The subsequent delay in implementation enabled the US to pursue specific trade deals, after which markets resumed a risk-on stance.
- In the first half of 2025, the Federal Reserve (Fed) held its policy rate steady amid uncertainty from new tariffs and their potential inflation effects. Although markets initially delayed rate cut expectations into 2026, subdued inflation data, particularly for tradeable goods, persisted. By July, softer inflation prints and limited tariff pass-through led Fed officials and markets to bring forward expectations for rate cuts.
- In the US, economic growth and labor market conditions are moderating but remain supportive. In contrast, the macroeconomic outlook outside the US is less favourable. The Fed and Bank of England have maintained restrictive monetary policies, though both are expected to ease gradually later this year. The European Central Bank has continued to lower its policy rate, reflecting more substantial progress toward its inflation target.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Duration
  - Positioning in global non-investment grade credit and emerging market debt
  - Currency overlay was additive, driven by an overweight in the euro and underweight in the Chinese yuan; also positioning in core Europe, Mexican and UK rates added to relative performance
- Detractors from relative returns:
  - Underweight positioning in China, US and Japan
  - Overweight in Japanese yen
  - Secondary detractors included security selection in global investment grade and an allocation to global government securities

Overview of investment activities during the reporting period

- We increased exposure to investment grade credit and non-US DM government bonds, and we reduced exposure to emerging market debt, high yield and slightly reduced agency MBS.
- Duration was shortened by 0.25 of a year over the period.

We maintain a constructive outlook on fixed income, favouring shorter durations and active credit selection amid supportive technicals and stable corporate fundamentals. However, unpredictable policy changes could keep the remainder of the year eventful, requiring vigilance. Real economic conditions are mixed across developed countries, but the outlook has improved since mid-April, and investor demand for fixed income remains resilient. This backdrop continues to emphasise the importance of quality, fundamentals-driven relative valuation, and seizing yield and price opportunities.

Global Sustainable Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 7.99%. Over the same period, the benchmark index, the MSCI World Index (Total Return, Net of Tax, USD) (the Index), returned 9.47%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global markets experienced elevated volatility, driven by persistent uncertainty around US trade policy and shifting expectations for monetary policy.
- Developed market equities delivered positive returns, supported by strong fiscal measures in Europe and resilient earnings from mega-cap technology companies.
- US equity markets were unsettled by tariff-related headlines, while the Federal Reserve (Fed) maintained interest rates and Treasury yields declined, reflecting concerns about growth risks.

What affected the Portfolio's performance during the reporting period

- Contributors to relative performance:
  - At a stock level, our holdings in 3i Group (Financials), Spotify, Netflix (Communication Services), Uber (Industrials), and Microsoft (Information Technology) contributed most to performance.
  - The result from sector allocation was neutral, with a positive contribution from the Financials sector.
- Detractors from relative performance:
  - Our holdings in Bakkafrost (Consumer Staples), Recruit (Industrials), Alphabet (Communication Services), UnitedHealth Group and Thermo Fisher Scientific (Health Care) were the largest detractors.
  - Stock selection within, as well as an overweight to Health Care detracted from performance due to uncertainty regarding the new US administration's policies and rapidly rising medical costs, which negatively impacted health insurers' profits.

Overview of investment activities during the reporting period

- The Portfolio exited several holdings due to valuation concerns, slow growth, or elevated risks, including Moody's Corporation (Fintech & Financial Inclusion), Nordson (Digital Enterprise), and Nike (Conscious Consumer).
- We initiated several positions in companies with high recurring revenues, such as hard discounter Dollarama (Conscious Consumer), financial markets data/infrastructure provider London Stock Exchange Group (Fintech & Financial Inclusion), and chip-design software maker Synopsys (Digital Enterprise).
- Additional positions were initiated in companies with a strong pipeline of new product launches, most notably dermatology leader Galderma (Access to Healthcare) and video game console and software maker Nintendo (Conscious Consumer).

Global equity markets are grappling with heightened uncertainty. Escalating trade tensions, fuelled by sweeping US tariffs, have sparked fears of retaliation and a potential trade war. These developments have triggered significant volatility, raising concerns about global growth, inflation, and corporate earnings. Our Portfolio is well-positioned to benefit from this as it consists of a diversified pool of high-quality, resilient companies whose focus on sustainability reinforces their competitive advantage.

Global Value – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 10.49%. Over the same period, the MSCI All Country World Value Index (Total Return, Net of Tax, USD) (Primary Index) and the MSCI All Country World Index (ACWI) (Total Return, Net of Tax, USD) (Secondary Index), returned 10.88% and 10.05%, respectively. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- US stocks had a sharp sell-off followed by a strong rebound due to the roll out and subsequent roll back the Trump administration's global trade tariffs. These tariffs were announced on April 2, dubbed "Liberation Day" and largely paused until July. There remains a high level of uncertainty for US companies that engage in global trade.
- International and emerging markets outpaced US markets with robust recoveries in the latter half of the period reflecting positive investor sentiment around increased fiscal stimulus in Europe and China's resilient tech sector.
- Macroeconomic uncertainty remained high throughout this period with central banks diverging on interest rate policy. The Federal Reserve (Fed) continued its rate pause, the Bank of England cut rates in 2 out of 4 meetings, while the European Central Bank cut rates at all four meetings this year.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection in Health Care
  - Security selection in Consumer Discretionary
  - Overweight to Communication Services
- Detractors from relative returns:
  - Security selection in Communication Services
  - Security selection in Information Technology
  - Underweight in Financials

Overview of investment activities during the reporting period

- The Portfolio continued to overweight the Information Technology sector with exposure focused on Hardware and Semiconductor industries, where we find most Value candidates within the sector.
- The Portfolio has continued to invest in high-quality value stocks as evidenced by better quality and value metrics, such as return on equity and price-to-earnings, compared to the MSCI ACWI Value Index.

We see the current market environment as favourable for global value stocks as evidenced by the first half of 2025. Our stance is that the historic trade-off between interest rates and inflation has returned, and this will help the positioning in our Portfolio that favours attractively priced, profitable companies. In addition, against a backdrop of possible credit tightening and uncertain trade environment, we are of the view that the Portfolio's focus on good capital discipline may also accrue benefit.

High Yield Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.44%. Over the same period, the benchmark index, the ICE BofA US High Yield Constrained Index (Total Return, USD) (the Index), returned 4.55%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The high yield bond market finished the reporting period with solid returns driven by resilient economic growth and despite concerns of stickier inflation from higher tariffs. Credit spreads broadly tightened over the period, reflecting better than expected economic performance, stable fundamentals and steady demand for credit assets.
- High yield issuers' aggregate fundamentals of Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) growth, free cash flow, interest coverage and leverage remained in somewhat favourable ranges.
- While the default rate has risen off the lows in 2022, it has remained in a range that is well below the long-term historical averages.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns
  - From a sector perspective, security selection in Gas Distribution, Super Retail and Diversified Financial Services contributed the most to performance over the period.
  - From a ratings perspective, security selection in B and CCC & below rated issuers added the most to performance over the period.
- Detractors from relative returns
  - From a sector perspective, positioning in Super Retail, Technology & Electronics and Food, Beverage & Tobacco detracted the most from performance over the period.
  - From a ratings perspective, positioning in BB and CCC rated issuers detracted the most from performance, but it was more than offset by security selection.

Overview of investment activities during the reporting period

- In our high yield strategies, we rotated selectively into BB's where prices remained attractive to underlying fundamentals and default expectations were low.
- While we reduced exposure to CCC & below, positioning in CCC's is where we had a differentiated view of the individual credits based on our proprietary ratings and analyst views on the individual credits. We also focused on swapping within industries and risk cohorts of the market to maximise resilience to the impact from tariffs.
- Our plan was to centre the Portfolio primarily around BB and higher-quality B credit risk (based on our internal credit ratings) and overweight sectors that we viewed as resilient in the current environment.

We believe high yield valuations are providing more-than-adequate compensation for the around average default outlook, should continue to provide durable income. While the incoming macroeconomic data, future policy uncertainty of Trump administration, geopolitical concerns and overall credit cycle dynamics can move the high yield market day-to-day, our analysts continue to be focused on the specific fundamentals of individual issuers, with analysts assessing the base and downside cases. We believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only what we view as our "best ideas" into Portfolios, will position us well to take advantage of any volatility.

InnovAsia – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 0.00%. Over the same period, the benchmark index, the MSCI All Country Asia Index (Total Return, Net of Tax, USD) (the Index), returned 13.53%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The Asia macroeconomic environment was characterised by moderate to robust growth in most economies, and a mix of monetary policy responses to local inflation dynamics and global uncertainties.
- Notably, the China equity market staged a rebound led by the emergence of DeepSeek, and positive momentum amid improved market sentiment as investors searched for diversification opportunities.
- Technology-oriented economies Taiwan and South Korea also continued to benefit from AI / data center demand.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Stock selection in South Korea and Thailand
  - Healthcare exposure held up relatively better amid a volatile market environment
- Detractors from relative returns:
  - Underweight to China in the first quarter
  - Japan and Taiwan exposures pulled back in the first quarter on the back of tariff uncertainties and DeepSeek concerns
  - Stock selection in Semiconductors and Tech Hardware detracted in the first quarter, but rebounded in the second quarter on improved sentiment and resilient demand

Overview of investment activities during the reporting period

- Reduced Japan and Southeast Asia exposure as a source of funds for increased allocation to China
- Increased exposure to AI infrastructure companies across the supply chain
- Reduced exposure to companies more sensitive to an uncertain trade environment

Asian small-mid cap and technology equity remains attractive given reasonable valuations and the region's integral role in technology supply chains. Asia is a vibrant region with increasingly digital economies and is leading in early-stage innovative applications. We are constructive on the growth opportunity especially within advanced semiconductors, structural growth in AI, and digital content and lifestyle proliferation.

Japan Equity Engagement – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the JPY I Accumulating Class was 11.89%. Over the same period, the MSCI Japan Small Cap Index (Net) (Total Return, JPY) (the Index), returned 7.14%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- During the reporting period, the Japanese equity market saw moderate gains, led by small caps, which outperformed global and US equity markets in JPY terms. Small caps were buoyed by lower import costs while being relatively shielded from the mounting risks of a global slowdown. While the announcement of new US tariffs in April introduced some volatility, particularly for Japanese exporters, other key developments included the Bank of Japan's gradual monetary tightening and a wave of share buybacks.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - The operator of household goods brand "MUJI" Ryohin Keikaku saw its stock gain on strong domestic sales and rising gross margins.
  - Regional lender Yamanashi Chuo Bank announced a new business plan to grow its fee income business in Western Tokyo and improve capital efficiency.
  - Aerospace parts maker Sinfonia Technology shares rose after reporting positive results and a new mid-term plan that foresees stable growth in its semiconductor and defense businesses.
- Detractors from relative returns:
  - Auto parts maker Musashi Seimitsu's stock corrected after a strong run in the fourth quarter of 2024 following its announcement to enter the AI data center supply chain.
  - Chinese herbal medicine maker Tsumura & Co saw its stock fall after announcing a new three-year business plan that fell short of consensus estimates due to costs associated from higher capital spending and general expenses.
  - Printer-maker Ricoh's stock declined after posting weaker-than-expected earnings from a protracted recovery in its core printing business.

Overview of investment activities during the reporting period

- The Portfolio was most overweight in Industrial and Communication services while being most underweight in Materials and Real Estate, which is a result of our bottom-up fundamentals-driven process to investment.
- The team conducted over 280 engagement meetings across capital management, corporate governance and sustainability themes, which we believe can have a material impact on the companies' corporate value over the mid- to long-term.

In recent months, renewed investor optimism and stabilising global conditions have helped the Japanese equity market to rebound somewhat, after retreating in the first quarter from last year's record highs. Despite the volatile market conditions, we continue to stay true to our investment process and our view that the current economic backdrop is boosting the case for global investors to relook at Japanese companies that generate the bulk of their revenues from the domestic market. These are businesses that we view are benefitting from lower import costs as a result of the stronger yen and still stand to benefit from corporate governance and capital management reforms.

Next Generation Connectivity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 16.74%. Over the same period, the benchmark index, the MSCI All Country World Index (Total Return, Net of Tax, USD) (the Index), returned 10.05%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The global macroeconomic environment was characterised by moderate growth, divergent central bank policies, and heightened uncertainty driven by geopolitical tensions and trade frictions.
- Global equity markets experienced significant volatility, but ended the first half in positive territory, staging a rebound as trade tensions eased and momentum turned bullish.
- Stocks related to AI, especially AI infrastructure and software companies, continued to perform strongly.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - A strategic overweight to Semiconductors and Software, and stock selection in Tech Hardware
  - Stock selection in Asia, of which Taiwan and Japan exposures were notable
  - Exposure to AI infrastructure winners such as high-performance computing, data center networking, power and thermal cooling solutions providers
- Detractors from relative returns:
  - An underweight to Industrials led to slight detraction
  - European exposure relatively underperformed given an underweight to the region
  - Security-specific headwinds due to cyclicality or a weaker demand outlook

Overview of investment activities during the reporting period

- Increased exposure to AI infrastructure opportunistically, especially during pullbacks when markets were oversold
- Increased Software exposure over the first half as outlook turned more optimistic and growth driven by AI
- Realised profits on outperformers opportunistically on rallies to lock-in returns amid a volatile market environment

In the face of continued macroeconomic uncertainty, we place strong emphasis on quality but are ready to capture tactical opportunities. The focus remains on areas with strong earnings tailwinds and visibility while maintaining valuation discipline. Next-generation connectivity continues to be the foundation of current and future technological innovations. We are positive on the beneficiaries of the acceleration in AI, the strategic semiconductor industry, and rising digital adoption.

Next Generation Mobility – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 13.81%. Over the same period, the MSCI All Country World Index (Total Return, Net of Tax, USD) (the Index) returned 10.05%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The automotive sector experienced mixed stock market performance. Investor sentiment was buoyed by continued global momentum in EV adoption and positive announcements around domestic battery manufacturing and expanded supply chains.
- Chinese automakers maintained their lead in EV deployment and supply chain integration, supporting strong equity performance in Asia, while North American and European automakers benefited from government incentives and domestic battery investments but faced challenges from slower consumer adoption and regulatory uncertainties. Conversely, some pure-play EV stocks faced headwinds due to slowing delivery growth and intensifying competition.
- The global battery market saw the strongest performance among Asian companies, particularly those in China and South Korea. Chinese battery manufacturers maintained their market leadership through scale, cost competitiveness, and tight integration with domestic and global EV makers, which helped drive robust gains. Korean firms also performed strongly, benefiting from advanced battery technology and major supply agreements with western and Chinese automakers.
- The autonomous driving segment saw incremental advancements, with most companies focusing on enhancing driver-assist features rather than full autonomy

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
    - Overweight to Industrials and underweight to Health Care versus the Index
    - Security selection within Information Technology, Industrials and Consumer Discretionary
- Detractors from relative returns:
    - Overweight to Consumer Discretionary and an underweight to Financials versus the Index

Overview of investment activities during the reporting period

- The largest positions added to the Portfolio were TechnipFMC, Carvana Co., and Woodward, Inc..
- The largest positions removed were Applied Materials, Inc., ON Semiconductor Corporation, and ASML Holding N.V., as we focused on balancing our semiconductor sub-sector Portfolio weight.

We see attractive, secular growth from technological development related to autonomous vehicles, electric vehicles and connected vehicles which we define as Next Generation Mobility. Although the deployments of these vehicles are currently in their infancy, inflection points have either arrived or are rapidly approaching. This evolution of the transportation sector offers vast long-term opportunities with the total market forecasted to exceed $1 trillion by 2026. Autonomous driving is a megatrend transforming the global transportation industry that offers attractive investment opportunities over the next 5-10 years. In Electrification, government legislation and stricter emission regulations will increase adoption rates for electric and hybrid vehicles. In Connectivity, the development and deployment of 5G networks are reshaping the future of connectivity for transportation. To capitalise on these trends, we maintain a balanced investment Portfolio which spans multiple sectors across regions that stand to benefit from the long-term disruption of the global transportation industry.

Next Generation Space Economy – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 35.11%. Over the same period, the benchmark index, the MSCI All Country World Index (ACWI) (Total Return, Net of Tax, USD) (the Index) returned 10.05%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

Global equities posted moderate gains, despite significant volatility fueled by US tariff policy, geopolitical tensions, and sharp currency movements. Early in the first quarter, heightened risk aversion emerged amid tariff threats—particularly those targeting China and the auto sector—which drove underperformance in emerging markets and Europe. Geopolitical risks (including US-China, Middle East, and Russia-Ukraine tensions) and foreign exchange swings—most notably a weaker US dollar in the second quarter—also contributed to market volatility. Throughout the period, many central banks around the world paused or eased monetary policy, providing support for risk assets. By the second quarter, a softening in US tariff rhetoric, renewed US-China trade talks, and improving macroeconomic data from China and Europe spurred sector rotation and led to outperformance in North Asia. Additionally, European Aerospace & Defense performed exceptionally well, bolstered by NATO's commitment to increase defense spending to 3.5–5% of GDP, Germany's fiscal front-loading, and a structural rearmament across Europe after decades of underinvestment.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Our overweight to Industrials and strong stock selection aided relative returns with many pure-play space and non-US defense companies outperforming.
  - Our strong selection in Communication Services also aided relative returns as AST SpaceMobile outperformed the Index's offerings significantly.
- Detractors from relative returns:
  - Our underweight to Financials detracted as that sector outperformed the benchmark. Financials tend to be a smaller part of the investment universe as these businesses are typically not as involved in the Space Economy. This was partially offset by strong stock selection in Financials.

Overview of investment activities during the reporting period

- The Portfolio continues to take a barbell approach between what we believe to be growth and defensive positions. We have used dislocations as opportunities to initiate and scale both fundamentally and thematically relevant positions.
- Increased our global exposure as well as our exposure to pure-play investment opportunities addressing the expanding multi-sector opportunity set and helping diversify risk.

The outlook for the Space Economy remains strong, fueled by rapid innovation and rising investment from both public and private sectors. Around the globe, governments are intensifying their focus on space, recognising its strategic and economic potential and ramping up national initiatives and funding. Recent advances in satellite miniaturisation, reusable launch vehicles, and AI-powered earth observation have significantly lowered costs and expanded commercial applications—from global connectivity to climate monitoring. The convergence of space and defense is also accelerating, as NATO's historic commitment to increase defense spending will drive greater investment in space-based surveillance, secure communications, and missile defense systems.

Short Duration Emerging Market Debt – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.39%. Over the same period, the benchmark index, the ICE BofA 3-Month US Treasury Bill Index (Total Return, USD) (the Index) returned 2.07%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was the main market driver, while geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- Emerging markets (EM) bonds with short durations benefited from a drop in short-end US Treasury yields, while on average EM spreads showed little change over the reporting period despite substantial volatility in April and May amid headlines related to US tariffs.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Sovereign holdings in Ecuador, which rallied following the re-election of business-friendly President Noboa.
  - Quasi-sovereign holdings in Mexico and sovereign exposures in Panama and Ivory Coast.
  - The drop in the short-end US Treasury yields.
- Detractors from relative returns:
  - Sovereign holdings in Ukraine, amid fading expectations of a near-term ceasefire.
  - Sovereign holdings in Senegal

Overview of investment activities during the reporting period

- The Portfolio maintained a balanced allocation to EM corporates and sovereigns/quasi-sovereigns, and a duration around 2.6 years.
- We added exposure to Romania where we saw attractive spreads particularly in the context of the recent election of a centrist President which should contain policy risks. Elsewhere in the investment grade space we added to quasi-sovereign issuances in Saudi Arabia and Kazakhstan, while in the high yield space we mainly added to opportunities in Argentina, Colombia and Ecuador.
- We sold out of sovereign exposures in Senegal where we saw rising financing challenges, and in Serbia where tightened spreads offered limited compensation for ongoing political risks. Exposures in China, Qatar and South Korea also came down, largely driven by bond repayments.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations. However, risks to EM assets are mitigated by stronger growth than in developed markets, a softer US dollar, improved credit fundamentals, and continued multilateral support. While spreads have tightened back after the sell-off in April, EM bonds continue to offer a decent spread pickup over developed market credit. Overall, we see short duration EM debt well positioned to generate attractive yield with relatively moderate risk in an environment of heightened macro and policy uncertainty.

Short Duration Euro Bond – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the EUR I Accumulating Class was 2.36%. Over the same period, the Bloomberg Euro Aggregate Bond 1-3 Year Index (Total Return, EUR) (the Index) returned 1.74%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global fixed income and risk assets delivered strong returns in the second quarter, supported by resilient investor demand, attractive yields, and stable corporate fundamentals, with notable outperformance in spread sectors and equity indices (i.e. S&P 500 and Euro Stoxx 50) in May and June.
- Macro conditions remained resilient despite persistent but easing tariff and geopolitical uncertainty; government bond yields were volatile but trended lower by period end, while central banks (notably the European Central Bank) adopted cautious, data-dependent policy stances amid moderating inflation.
- Corporate fundamentals across investment grade and high yield remained stable, though idiosyncratic risks are rising; companies are focused on cost control, and bottom-up credit selection remains key as the outlook for spreads and macro policy stays fluid.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection was the primary driver to returns (164 basis points (bps))
  - Our positions across credit (both Financials and Industrials) have been key contributors
  - Sector allocation (around 20bps), primarily due to an overweight to corporate financials, in particular Real Estate
- Detractors from relative returns:
  - Curve positioning

Overview of investment activities during the reporting period

- We actively positioned duration over the period, moving shorter over the first quarter before adding back to sell-offs in the second quarter. We ended the period at around 1.95 years.
- We remained defensively positioned in credit, selectively adding to higher beta names whilst maintaining high quality exposure overall, with a continued focus on fundamentals.

The Portfolio has performed very favourably against both peers and the benchmark, ranking in the top quartile across 1, 3 and 5 years within the Morningstar peer group (EAA Fund EUR Diversified Bond – Short Term). Active management across our Core and Tactical buckets remains a key focus for the Portfolio, as we have continued to find opportunities across our universe to add value to performance from both a total return and risk management perspective. As rate cutting cycles continue across the US, Europe and UK, yields continue to remain at attractive levels, with the investable universe bolstered by higher coupons, which should bolster performance from a carry perspective even in the face of further rate market rallies.

Short Duration High Yield Engagement – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.14%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The high yield bond market finished the reporting period with solid returns driven by resilient economic growth and despite concerns of stickier inflation from higher tariffs. Credit spreads broadly tightened over the period, reflecting better than expected economic performance, stable fundamentals and steady demand for credit assets.
- High yield issuers' aggregate fundamentals of Earnings Before Interest, Tax, Depreciation and Amortisation growth, free cash flow, interest coverage and leverage remained in somewhat favourable ranges.
- While the default rate has risen off the lows in 2022, we anticipate default rates in 2025 to remain in a range that is around the long-term average. This outlook is based on our bottom-up assessment of issuers, and driven by the higher-quality ratings mix in high yield (~47% of issuers with credit ratings of BB), less aggressive new issuance, fewer near-term maturities, as well as an energy sector that is far healthier than in the past few cycles.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - From a sector perspective, positioning in Support-Services, Healthcare and Diversified Financial Services.
  - From a ratings perspective, positioning in B and BB rated issuers.
- Detractors from absolute returns:
  - There were no detractors from a sector perspective; however, positioning in Aerospace/Defense, Airlines and Automotive and Auto Parts added the least.
  - From a ratings perspective, there were no detractors; however, positioning in BBB & above and CCC & below rated issuers added the least.

Overview of investment activities during the reporting period

- In our high yield strategies, we rotated selectively into BB's where prices remained attractive to underlying fundamentals and default expectations were low.
- While we reduced exposure to CCC & below, positioning in CCC's is where we had a differentiated view of the individual credits based on our proprietary ratings and analyst views on the individual credits. We also focused on swapping within industries and risk cohorts of the market to maximise resilience to the impact from tariffs. We also reduced the Portfolio's exposure to B rated issuers.
- Our plan was to center the Portfolio primarily around BB and higher-quality B credit risk (based on our internal credit ratings) and overweight sectors that we viewed as resilient in the current environment.

We believe high yield valuations provide more than adequate compensation for the around average default outlook, should continue to provide durable income and are attractive compared to other fixed income alternatives. While the incoming macroeconomic data, future policy uncertainty of Trump administration, geopolitical concerns and overall credit cycle dynamics can move the high yield market day-to-day, our analysts continue to be focused on the specific fundamentals of individual issuers, with analysts assessing the base and downside cases. We believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only what we view as our "best ideas" into Portfolios, will position us well to take advantage of any volatility.

Strategic Income – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 5.12%. Over the same period, the benchmark index, the Bloomberg US Aggregate Bond Index (Total Return, USD), returned 4.02%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The first half of 2025 delivered positive returns across fixed income markets, primarily driven by coupon income amid generally stable economic data. Spread sectors ended the period with spreads only slightly changed from the start of the year, despite a brief volatility spike after the 2 April 2025 US tariff announcement. The subsequent delay in implementation enabled the US to pursue specific trade deals, after which markets resumed a risk-on stance.
- In the first half of 2025, the Federal Reserve (Fed) held its policy rate steady amid uncertainty from new tariffs and their potential inflation effects. Although markets initially delayed rate cut expectations into 2026, subdued inflation data, particularly for tradeable goods, persisted. By July 2025, softer inflation prints and limited tariff pass-through led Fed officials and markets to bring forward expectations for rate cuts.
- In the US, economic growth and labour market conditions are moderating but remain supportive. In contrast, the macroeconomic outlook outside the US is less favourable. The Fed and Bank of England have maintained restrictive monetary policies, though both are anticipated to ease gradually later this year. The European Central Bank has continued to lower its policy rate, reflecting more substantial progress toward its inflation target.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - High yield, duration positioning and investment grade (IG) were the top contributors.
  - Collateralised Loan Obligations, senior floating rate loans and emerging markets debt.
- Detractors from relative returns:
  - Overweight exposure in agency mortgage-backed securities (MBS), although this was more than offset by positive security selection.
  - Underweight to US Treasuries detracted slightly.

Overview of investment activities during the reporting period

- We reduced exposure to agency MBS, securitised credit and bank loans and increased exposure to US IG credit (including hybrids), high yield, nominal US Treasuries and US Treasury Inflation-Protected Securities.
- We increased the Portfolio's duration by 0.89 years.

We maintain a constructive outlook on fixed income, favouring shorter durations and active credit selection amid supportive technicals and stable corporate fundamentals. However, unpredictable policy changes could keep the remainder of the year eventful, requiring vigilance. Real economic conditions are mixed across developed countries, but the outlook has improved since mid-April, and investor demand for fixed income remains resilient. This backdrop continues to emphasise the importance of quality, fundamentals-driven relative valuation, and seizing yield and price opportunities.

Sustainable Asia High Yield – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 3.30%. Over the same period, the benchmark index, the JP Morgan ESG Asia Credit (JESG JACI) High Yield Index (Total Return, USD) (the Index), returned 3.77%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- In the first half of 2025, Asia high yield bonds continued to deliver positive returns despite ongoing trade tariff uncertainties and geopolitical tensions in the Middle East, with contributions from spread tightening and lower US Treasury yield.
- Across the region, policymakers implemented proactive measures to support growth amid external macroeconomic pressures. Overall, the credit fundamentals of Asian corporate issuers remain resilient with default risks largely contained within the Chinese restructured property sector.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Our overweight exposure to Financial in a number of countries such as Hong Kong, India and Thailand were strong contributors to performance.
  - Our underweight exposure to Philippines also contributed to returns as the very tight valuations lagged the overall spread compression.
  - Our overweight exposure to Macau added to relative returns as gaming names rallied on the back of robust revenue bookings and continued deleveraging trend.
- Detractors from relative returns:
  - Our overweight position in Hong Kong's real estate sector detracted from performance, as New World Development's decision to defer June coupon payments on four of its perpetual bonds disappointed the market.
  - Security selection within India's renewables sector also weighed on performance.

Overview of investment activities during the reporting period

- Over the reporting period, the Portfolio incrementally increased its exposure to Greater China, particularly in fundamentally stronger property developers and Hong Kong financial tiered capital. The market rally also provided an opportune moment to take profits on names that had tight valuations. We trimmed some of our off-benchmark holdings in investment grade bonds as well as short-dated financial tiered capital and Indonesia utilities.

In our view, Asian high yield credit remains a compelling investment opportunity underpinned by improving fundamental across the market. Additionally, the asset class benefits from the tailwind of negative net issuance for the fourth consecutive year and offers attractive all-in yields. In the near term, markets may remain sensitive to geopolitical developments surrounding tariffs, which may impact growth in the region. However, we think Asian central banks will have room for additional policy rate cuts. Moreover, the robust fundamentals of Asian issuers are likely to provide resilience in the event of a deterioration in macroeconomic conditions.

Sustainable Emerging Market Debt - Hard Currency – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 4.88%. Over the same period, the benchmark index, the JP Morgan ESG EMBI Global Diversified (Total Return, USD) (the Index), returned 5.37%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Trade policy in the US was the main market driver while there was also focus on the fiscal trajectory. Geopolitical developments in Ukraine and the Middle East weighed on sentiment.
- The yield on the US 10-year Treasury ended the period at 4.23%, down from 4.58% at the end of 2024, with some volatility in between as the market weighed the impact of tariffs on growth and inflation.
- Emerging markets (EM) ESG benchmark spreads rose slightly, moving to 238 basis point (bps) from 235bps, after reaching a peak of 294bps following the announcement of significant tariffs by the US in early April. Within the broad market index, Lebanon was the best performer with 46.51% return as its parliament was able to break a two-year political deadlock, confirming a new president and parliament, raising hopes over a debt resolution. The worst performer was Senegal at -12.23% as the government announced a significant upward revision to debt and deficit levels.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection overall, mainly due to euro-denominated exposures in Ivory Coast, Peru, and Serbia.
  - Overweight to Ghana and absence from Senegal and Qatar.
- Detractors from relative returns:
  - Country allocation overall, mainly due to absence from Ecuador, and underweight to Panama, due to the issuers not meeting fund's sustainable framework.
  - Curve positioning in Ukraine.

Overview of investment activities during the reporting period

- The Portfolio maintained a high yield bias over investment grade (IG) credits. Within that, we reduced exposure to Ukraine, where the prolonged conflict poses further risks, and to Colombia as it faces increasing challenges. We also trimmed positions in El Salvador and Serbia, where we see limited further upside in valuations.
- Allocation to EUR-denominated bonds and corporate bonds was 27.2% and 10.3% respectively at the end of the reporting period.

Global markets are likely to remain volatile in the near term due to ongoing uncertainty over US trade negotiations and fiscal concerns. However, risks to EM assets are mitigated by stronger growth relative to developed markets, a softer US dollar, improved credit fundamentals, and continued multilateral support. Valuations remain expensive for IG and BB-rated bonds, while B-rated and lower segments offer value. We see opportunities for spread compression among improving issuers, and off-benchmark bonds notably in the BB-rated segment.

Tactical Macro – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 5.82%. Over the same period, the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD) (the Index) returned 2.16%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Global equities and bonds faced renewed volatility in the first half of 2025 as persistent inflation, moderating growth, and geopolitical uncertainty weighed on sentiment. After a weak start, risk assets rebounded in the second quarter, driven by easing trade tensions and selective strength in non-US markets.
- Major central banks pursued divergent strategies. The Federal Reserve held rates steady through mid-year, balancing concerns over slowing growth, evolving labour market dynamics, and ongoing global uncertainties, while the European Central Bank and Bank of England initiated cautious rate cuts in response to clearer disinflation and softer economic conditions. Diverging policy paths and a weaker US dollar shaped the market environment.
- Earnings remained resilient in technology and defense, supported by ongoing AI and security investment, while cyclical sectors lagged. Emerging market performance was mixed, reflecting policy developments and responses along with inflation trends.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - The largest contributors were different timing related to both long and short exposures in the US 10-year Treasuries.
- Detractors from absolute returns:
  - The largest detractors were select S&P 500 Put Options and a short Canadian 10-year Treasury position.

Overview of investment activities during the reporting period

- In the first quarter, the Portfolio navigated growing policy uncertainty and rotating regional performance, profiting from short dollar positions and exposures to the US 10-year Treasury, but faced challenges with S&P Put Options and the short Canadian 10-year position.
- The second quarter saw heightened volatility amid continued global and policy uncertainty, yet the Portfolio took profits from long Korean equity and long Euro positions, while long Russell 2000 Call Options and US 2-year exposures detracted.

As we progress through 2025, the Portfolio remains highly tactical amid rapid and unpredictable shifts in global trade and fiscal policy, as pronounced moves in asset prices underscore the heightened sensitivity of markets to both macroeconomic and geopolitical developments. Extraordinary volatility in global currencies, such as the Taiwanese dollar, and in long-dated government bond yields such as in Japan, highlight how regional shocks can trigger outsized global repercussions. Despite stretches of resilience and sharp rebounds in risk assets, uncertainty persists around inflation trajectories, fiscal sustainability, and the response of central banks—creating a complex investment landscape. The interplay between nominal growth, real GDP trends, and the risk of hotter inflation prints in the coming months demands a cautious and flexible approach. Our focus remains on identifying mispricing's and structural shifts, particularly as markets increasingly front-run fiscal policy themes. We will continue to dynamically adjust exposures, prioritising agility and risk management, given the rapid evolution and less predictable nature of the current market environment.

Uncorrelated Strategies – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was -6.36%. Over the same period, the benchmark index, the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD) (the Index) returned 2.16%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Despite the volatility that surrounded tariff announcements and Middle Eastern conflicts, the first half of the year was a broadly risk-on period. Equity indices in Europe and the US again performed strongly, while bond markets rallied on softer inflation data, reducing concerns about higher rates.
- The MSCI World (Local) Index finished the period up 6.9%, while the Bloomberg Global Aggregate Index finished up 7.3%. The US dollar (as proxied by the DXY Index) has been weaker in the year to date, down -9.81%, driven by tariff rhetoric, the release of the German debt break and a possible reduction in the significant net dollar inflows required to keep the dollar steady.
- While there was a sharp episode of volatility in April around Liberation Day, the equity rally that followed this saw volatility fall by quarter-end, with the VIX Index finishing the quarter at 16.7.

What affected the Portfolio's performance during the reporting period

- Contributors to absolute returns:
  - Volatility Relative Value (+1.83%), Statistical Arbitrage (+0.26%)
- Detractors from absolute returns:
  - Short Term Trading (-3.59%), Global Macro (-3.49%), Trend Following (-1.11%) Equity Market Neutral (-0.30%), Insurance-Linked Securities (-0.09%)

Overview of investment activities during the reporting period

- The systematic macro allocation was reduced in weight in the second quarter, and at the same time, the discretionary macro was upweighted.
- Convertible bond arbitrage was reduced within the volatility book and was replaced with newer convex credit strategies.

After a strong finish to 2024, the Portfolio struggled over the first half of this year, especially in the first quarter, with a change in direction from last year's thematics and a technically challenging trading environment. Volatility strategies have been the main bright spot, showing the ability to profit from short periods of disruption such as we saw in early April, although even these gains have been limited by the very quick rebounds we have seen from any pullbacks. Had a further decline in April been witnessed or even a stalled recovery, performance would likely have been substantially better. However, we must acknowledge that the year has been one characterised by reversals and rebounds, which has been tricky for the momentum part of the Portfolio in particular, which is designed to capture some of the more persistent directional breakouts. The returns of Trend Following and Short-Term Trading are notoriously difficult to forecast but are often most positive after periods of underwhelming performance, as has been seen of late. As such, while minor changes have been made to the Portfolio to adapt to the current environment, conviction has been retained in these two strategies and risk has not been reduced in either area.

US Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 7.09%. Over the same period, the benchmark index, the S&P 500 Index (Total Return, Net of Tax, USD) (the Index) returned 5.99%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- After declining over the first four months of the year the market rallied sharply in May and June and generated a solid gain during the six-month reporting period. The market's rebound was partially due to continued trade negotiations between the US numerous trading partners, solid corporate earnings, and hopes that the Federal Reserve (Fed) may move sooner to lower interest rates. During the first quarter of 2025, the US economy contracted—the first such occurrence since 2022. In contrast, the labour market remained resilient, while inflation remained higher than the Fed's 2% target.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Stock selection, overall, contributed to relative performance, driven by holdings in the Communication Servies and Industrials sectors.
  - Sector allocation, overall, modestly contributed to performance. In particular an overweight to Communication Services and an underweight to Health Care were the most additive.
  - Individual stocks that contributed to relative performance included overweight positions in Netflix, Inc. and Meta Platforms, Inc. Class A, and not owning shares of Tesla, Inc.
- Detractors from relative returns:
  - Stock selection in the Financials and Information Technology sectors detracted the most.
  - In terms of sector allocation, an overweight in Consumer Discretionary and an underweight in Financials were the largest detractors.
  - Individual stocks that were negative for the Portfolio's relative performance included overweight positions in Salesforce, Inc., Alphabet, Inc. Class A, and Trade Desk, Inc. Class A.

Overview of investment activities during the reporting period

- We made a number of adjustments on the margin throughout the reporting period. At the end of the reporting period our largest overweight allocations, relative to the Index, were IT and Communication Services, while the largest underweights were Health Care and Energy.

As we move through 2025, while the consumer and economy have been more resilient than expected, recent trends are pointing to increased uncertainty. A confluence of political and geopolitical volatility is increasingly weighing on consumer and corporate sentiment, delaying decision making and potentially leading to slowing economic growth. As market dynamics change, we believe this can cause company market values to dislocate from their long-term potential values, creating a volatile environment with potential opportunities both long and short.

US Equity Premium – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 2.01%. Over the same period, the blended benchmark comprised of 50% Cboe S&P One-Week PutWrite Index and 50% Cboe S&P 500 PutWrite Index (collectively, the Index) returned 0.60%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- If the first quarter of 2025 was about recalibration, the second quarter delivered a full-throated rebound—underscoring that unpredictability is the market's only constant. By June's close, the S&P 500 Index surged to a new all-time high, posting a 6.20% year-to-date return after an earlier -19% drawdown.
- Fixed income investors were reminded that market leadership is never static. The Bloomberg US Aggregate Bond Index rose 4.02% year-to-date as US Treasury yields climbed on economic resilience and a hawkish Federal Reserve (Fed), while high yield bonds outperformed, with the Bloomberg US Corp. High Yield Bond Index gaining 4.57% amid strong corporate fundamentals.
- Early April underscored market fragility as new tariffs sent the Cboe S&P 500 Volatility Index (VIX) above 50, triggering panic and a brief disruption, followed by a swift reversal and a 9% single-day S&P 500 rally. Despite persistent policy and geopolitical uncertainty, investors pressed ahead, with the VIX averaging 23.6 year-to-date. April's volatility shock drove implied volatility premiums sharply negative, but by June, premiums had rebounded to positive levels.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Year-to-date performance was driven by a 2.05% return from the collateral Portfolio and a more modest 36 basis points from the options sleeve.
- Detractors from relative returns:
  - There were no detractors from relative returns during the reporting period.

Overview of investment activities during the reporting period

- The Portfolio's average option notional exposure over the period remained consistent with strategic target of 100% S&P 500 Index.

We believe if there is one lesson from the first half of this year, it's that uncertainty remains a constant in the market. The Trump administration's policy pivots, persistent geopolitical flashpoints, and renewed debate over the path of interest rates have created a landscape where risk can emerge, and recede, without warning.

In this environment, we believe the value of monetising volatility has never been clearer. In our view, systematic option strategies are uniquely equipped to seek to turn today's premium-rich landscape into a source of risk-efficient return, dampening the impact of market shocks and providing a steady hand through turbulence. Our approach adapts in real time, reflecting prevailing conditions and ensuring we are compensated for the risks we underwrite.

Periods of policy and macroeconomic uncertainty may test investor resolve, but they may also create fertile ground for disciplined premium collection. With volatility stabilising in the high teens to low 20s, we see an ongoing opportunity to generate attractive returns, whether markets move sideways, grind higher, or face fresh bouts of volatility. We remain steadfast in our belief that thoughtful risk management and systematic volatility harvesting are essential components of modern portfolio construction.

US Large Cap Value – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 6.61%. Over the same period, the benchmark index, the Russell 1000 Value Index (Total Return, Net of Tax, USD) (the Index) returned 5.68%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- After declining over the first four months of the year the market rallied sharply in May and June, and generated a solid gain during the reporting period. The market's rebound was partially due to continued trade negotiations between the numerous US trading partners, and solid corporate earnings.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Stock selection, overall, contributed to relative performance, driven by holdings in the Materials and Consumer Staples sectors.
  - Individual stocks that contributed the most included a position in Wheaton Precious Metals Corp., an overweight in Philip Morris International, Inc., and a position in Agnico Eagle Mines Limited.
  - From a sector positioning perspective, underweights to Consumer Discretionary and Real Estate were the largest contributors to relative performance.
- Detractors from relative returns:
  - Sector allocation, overall, detracted from relative performance. Overweights to Health Care and Energy were the largest detractors.
  - In terms of stock selection, holdings in the Information Technology and Industrials sectors were the largest headwinds for returns.
  - Individual stocks that detracted the most included a position in Las Vegas Sands Corp., an overweight position in Bristol-Myers Squibb Company and not owning shares of GE Aerospace.

Overview of investment activities during the reporting period

- At the end of the period the Portfolio's largest overweights versus the Index were Materials and Energy; its largest underweights were Communication Services and Information Technology.

As we enter the second half of 2025, US economic prospects remain mixed. While recent market gains reflect optimism around easing trade tensions and fiscal stimulus, the underlying data suggest a more cautious stance may be warranted. Consumer spending has softened, labor market momentum is fading, and inflation remains above the Federal Reserve's 2% long-term target. These crosscurrents are likely to keep monetary policy on hold in the near term. Fiscal policy will also play a critical role in shaping the outlook. The passage of the revised "One Big Beautiful Bill" has provided a short-term boost to sentiment, but questions remain about its long-term implications for debt sustainability and interest rates. Meanwhile, geopolitical risks and uncertainty around global trade continue to pose downside risks to growth and market stability. In this environment, we anticipate volatility to remain elevated. Investors are likely to favor quality and defensiveness, with a continued tilt toward value-oriented sectors that offer earnings resilience and attractive valuations.

US Long Short Equity – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was 3.93%. Over the same period, the two benchmark indices, the S&P 500 Index (Total Return, Net of Tax, USD) and the HFRX Equity Hedge Index (Total Return, USD) returned 5.99% and 4.32%, respectively. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- After declining over the first four months of the year and nearing a bear market in April (a decline of 20% or more from a recent high) the market rallied sharply in May and June and generated a solid gain over the six-month reporting period. The market's rebound was partially due to continued trade negotiations between the US numerous trading partners, solid corporate earnings, and hopes that the Federal Reserve (Fed) may move sooner to lower interest rates. During the first quarter of 2025, the US economy contracted—the first such occurrence since 2022. In contrast, the labour market remained resilient, while inflation remained higher than the Fed's 2% target.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Equity long positions, overall; in particular, longs in the Health Care and Industrials
  - Equity short positions in the Financials and Communication Servies sectors
- Detractors from relative returns:
  - Equity long positions in the Information Technology and Real Estate sectors
  - Equity short positions in the Information Technology sector

Overview of investment activities during the reporting period

- During the period, net Portfolio exposure decreased incrementally to approximately 40-45% net long, while gross notional exposure increased to the approximately 145-150% area.
- Total Fundamental Short exposure decreased during the period, led by a decline in shorts in the Consumer Staples, Consumer Discretionary and Financials sectors.
- Market Short exposure related to hedging activity increased during the period.

As we move through 2025, while the consumer and economy have been more resilient than expected, recent trends are pointing to increased uncertainty. A confluence of political and geopolitical volatility is increasingly weighing on consumer and corporate sentiment, delaying decision making and potentially leading to slowing economic growth. As market dynamics change, we believe this can cause company market values to dislocate from their long-term potential values, creating a volatile environment with potential opportunities both long and short.

US Multi Cap Opportunities – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD1 I Accumulating Class was 5.38%. Over the same period, the S&P 500 Index (Total Return, Net of Tax, USD) (the Index) returned 5.99%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Progress on global trade policy, better-than-expected corporate earnings growth, advancing tax legislation, normalising inflation, and the prospect of easing monetary policy, drove an improvement in investor sentiment and contributed to positive equity market returns in the first half of 2025.
- US equities experienced elevated volatility in the first quarter and into early April, largely driven by uncertainty related to tariff negotiations, geopolitical developments, and global growth concerns.
- Equity markets rebounded following positive developments in global trade policy throughout the second quarter. This included the announcement of a 90-day pause for reciprocal tariffs, a framework of a trade agreement between the US and the UK and encouraging negotiations between the US and China.
- Market breadth improved in the first half of 2025 compared to 2023 and 2024. There is potential for this trend to continue. Wider market breadth may result in a more conducive environment for stock-specific opportunities across market capitalisations and investment styles.

What affected the Portfolio's performance during the reporting period

- The Portfolio achieved a positive absolute return in 8 of 10 sectors (no exposure to Real Estate).
- Contributors to relative returns:
    - The Portfolio added value in 7 of 11 sectors, demonstrating the benefits of exposure to a diversified mix of sectors and industries.
    - Positive stock selection within the Consumer Discretionary, Consumer Staples, Financials, and Health Care sectors benefited relative performance.
    - Sector positioning benefited relative performance, driven by overweight positions to the Financials, Industrials, and Materials sectors, and underweights to the Energy and Health Care sectors
- Detractors from relative returns:
    - Stock selection within the Communication Services and Materials sectors detracted.
    - An underweight to the Information Technology sector detracted.

Overview of investment activities during the reporting period

- The Portfolio was fully invested with approximately 1.0% transactional cash.
- The Portfolio finished the period with an overweight in Financials, Industrials, and Materials, underweights in Health Care and Information Technology and had no exposure to Real Estate.

The core of our investment process is an unwavering focus on a company's generation of free cash flow and its use by management. We believe free cash flow is a cleaner measure of value creation than income statement earnings, which may be obfuscated by various accounting methods. Our analysis considers the stability and sources of free cash flow generation as well as its potential uses. This investment focus enables us to look across sectors, market capitalisations, and risk profiles to find opportunities.

Several US policy initiatives offer additional upside for economic growth, including: deregulation, reshoring of manufacturing, and increased US energy production. Tax legislation will provide increased certainty for business planning and capital allocation.

The ongoing dialogue between the US and key global trade partners is constructive for equity markets. Continuing negotiations demonstrate a collaborative willingness to achieve trade agreements that are supportive of ongoing growth. As additional clarity emerges, we see the potential for further improvement in equity market sentiment.

As we evaluate both potential new positions and current Portfolio holdings, we will continue to do so with a long-term investment perspective in mind. As always, our focus is to grow our clients' assets through the disciplined application of our investment philosophy and process.

US Real Estate Securities – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was -0.46% Over the same period, the benchmark index, the FTSE Nareit All Equity REITs Index (Total Return, Net of Tax, USD) (the Index) returned 1.18%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- The S&P 500 underperformed in the first quarter of 2025 as large-cap technology and consumer discretionary stocks fell sharply while defensive sectors provided some support. April's announcement of new tariffs added to volatility and pressured both stocks and bonds.
- Sentiment improved shortly after with the delay in tariffs, and then more so in May, driven by the passage of a major fiscal bill, better-than-expected corporate earnings, and renewed optimism for a potential Federal Reserve (Fed) rate cut later in the year.
- The S&P 500 Index returned 5.99% during the reporting period. In contrast, the Index returned 1.18%. Real estate securities were negatively impacted by higher-for-longer interest rates, which impacted financing costs.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Security selection within Health Care
  - Security selection within Lodging/Resorts
  - Overweight to Telecommunications REITs and underweight to Data Centers
- Detractors from relative returns:
  - Security selection within Free Standing
  - Security selection within Gaming REITs
  - Underweight to Lodging/Resorts and overweight to Office

Overview of investment activities during the reporting period

- While the Portfolio's sector positioning is mainly driven by bottom-up stock selection, at the end of the reporting period its largest overweight allocations versus the Index were to Manufactured Homes and Telecommunication REITs. In contrast, the Portfolio's largest sector underweights relative to the Index were in the Industrial and Lodging/Resorts sectors.

The 10-year Treasury yield declined 34 basis points to 4.24% for the reporting period, reflecting improved inflation readings and evolving rate expectations. Over the period, REITs lagged as optimism around the "One Big Beautiful Bill" grew and tariff concerns moderated. We anticipate continued volatility driven by the macroeconomic environment, tariffs, rate policy and geopolitical risks. While lower rates would be a clear positive for REITs, the lack of interest rate stability currently remains a greater headwind for deal activity. However, we see opportunity for well-capitalised REITs as supply pressures ease across key sectors—including sunbelt apartments, storage, and retail—and new construction remains limited. We remain focused on REITs with low leverage, diverse demand drivers, solid fundamentals, and strong earnings visibility. Experienced REITs with robust balance sheets and proven execution should be able to strengthen their market leadership positions.

US Small Cap – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was down -4.54%. Over the same period, the benchmark index, the Russell 2000 Index (Total Return, Net of Tax, USD) (the Index) returned -1.98%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- Over the past six months the small cap market has been quite volatile with investors reacting strongly to a series of policy announcements, macroeconomic data points, and geopolitical events.
- In the first quarter, the market declined, as tariff announcements raised concerns about the potential for higher inflation and slower economic growth. During this "risk off" period, higher quality (earners and the most profitable companies), with larger market caps, and lower levels of volatility, outperformed. The Portfolio outperformed this market environment.
- In the second quarter, investors celebrated the reduction in trade uncertainty and solid macroeconomic data. During this "risk on" period, the market rebounded sharply and lower quality, speculative, heavily shorted, and volatile companies outperformed. This represented a significant headwind for our high-quality focused Portfolio and the Portfolio materially underperformed.

What affected the Portfolio's performance during the reporting period

- Contributors to relative returns:
  - Sector allocation was positive during the period.
  - The lack of speculative and lower-quality biotechnology names in our Portfolio added significant value, as the Trump administration implemented notable policy changes creating uncertainty for both healthcare companies and investors.
  - The Portfolio's overweight to Industrials added to performance.
- Detractors from relative returns:
  - Stock selection was negative in seven of the eleven sectors in which we invest and weakest in the Information Technology, Financials and Healthcare sectors.
  - Within Technology, thematically driven and money-losing companies outperformed, and a handful of companies in the Portfolio declined for company-specific reasons.
  - Within Financials, our insurance names were a drag on relative results.
  - In Healthcare, our Providers & Services names underperformed.

Overview of investment activities during the reporting period

- We added to our regional bank exposure due to their improving risk / reward profile driven by deregulation, expanding margins, inflecting loan and deposit growth, robust capital levels, and stable credit quality.
- We also continued to build our utilities exposure driven by the prospects of durable, yet accelerating earnings growth driven by data center growth, reindustrialisation, and aging infrastructure. Like regional banks, our utilities are trading below long-term average valuations, despite improving growth outlooks.

We believe the passing of the Republican led tax bill has largely positive implications for the small-cap asset class driven by lower tax rates, growth-oriented tax deductions and select credits for industries that are deemed strategic. We believe that the current administration is generally business friendly but willing to introduce short-term pain for what it sees as long-term objectives. We remain confident that our high-quality Portfolio is well-positioned to deliver above-average, risk-adjusted returns over the long-term.

US Small Cap Intrinsic Value – Investment Manager's Report

For the six-month reporting period ended 30 June 2025, the total return for the USD I Accumulating Class was -2.03%. Over the same period, the benchmark index, the Russell 2000 Value Index (Total Return, Net of Tax, USD) (the Index) returned -3.46%. (Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

Macroeconomic, market and asset class conditions during the reporting period

- We entered 2025 expecting the year to be volatile and it's playing out as we suspected. To start, six weeks of enthusiasm for deregulation and tax cuts quickly morphed into tariff and recession anxiety. In the second quarter we also experienced a tariff mini crash, a war in the Middle East and the United States bombing of three Iranian nuclear facilities.
- Inflation appears to be subsiding, short-term interest rates have peaked and, believe it or not, there are some benefits from "reasonable" tariffs in the form of revenues for the Treasury and domestic manufacturing investment by foreign companies. Importantly, we sit on the cusp of an AI productivity surge.
- On the flip side, economic growth here and abroad is anemic. Employment trends, particularly among those under 25 years old, are not good. And post COVID-19, there isn't a lot of pent-up demand that lower interest rates will unleash. More concerning though, is that government deficits remain unsustainably high.
- Excessive financial leverage and cyclical sensitivity will likely continue to hinder performance until economic growth accelerates. This matters because small caps have greater sensitivity to economic growth (or contraction) than their large cap peers.

What affected the Portfolio's performance during the reporting period

- Contributors to total returns:
  - A rebound in the Information Technology and Industrials sectors along with continued strength in Utilities helped both absolute and relative returns.
  - Noteworthy individual contributors to the Portfolio's absolute performance came from several AI beneficiaries (i.e., Vistra) and continued solid execution from traditional value names (i.e., AerCap and Kyndryl).
- Detractors from total returns:
  - Weakness in the Communication Services and Health Care sectors detracted from both absolute and relative returns. The Portfolio's underweight in Financials continued to detract from relative performance.
  - Individual detractors from absolute performance included Criteo, one of the Portfolio's larger holdings, which lost two customers in its promising Retail Media segment and Acadia Healthcare which struggled in a healthcare sector that is markedly out of favour. While down, Treehouse Foods is performing relatively well in a struggling Consumer sector.

Overview of investment activities during the reporting period

- The market was attractively valued when we entered correction territory (down 20 percent).
- During the period, we repositioned roughly 15% of the Portfolio. We trimmed or eliminated some of our winners and lower conviction names and we were able to make what we believe are some nicely priced purchases. We could have done more had the valuation window stayed open longer.

With investments in over 90 companies spanning most sectors and geographies we have a good view into the health of the American economy. Our read is that, except for AI datacentre buildouts and associated technology investments, most businesses are seeing flat to 1% to 2% growth and some are in decline. Pockets of weakness are areas where the consumer overindulged during COVID-19, residential construction and sectors dependent on government funding or tax subsidies – think life science research or green energy projects.

So, what are the catalysts for revenues and earnings to improve? Investors are keenly focused on rate cuts, Federal spending and policy priorities (de-regulation) as well as innovation and technology investment driving productivity gains. While lower rates should provide a tailwind for the economy and most small caps, our Portfolio is tilted more towards continued technology investment and innovation than to a dramatic cyclical upswing driven by multiple rate cuts.

As policy uncertainty from both the budget battle and tariffs gradually subsides, all eyes will shift to rates and inflation. Although inflation is likely to trend higher through the summer and fall, we believe the direction of short-term rates is lower. The real issue, in our view, is whether enough sustainable economic growth materialises so that long-bond investors will be willing to underwrite 10- and 30-year purchases at under five percent. Simply stated, more growth equals lower deficits and hopefully lower long-term rates.

Absolute Return Multi Strategy - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 0.00% (31 December 2024: 00.00%)		
	United States Dollar		
1,356	Clementia Pharmaceuticals Inc†	0	0.00
1,250	Tobira Therapeutics Inc†	0	0.00
	Total Equities	**0**	**0.00**
	Total Investments	**0**	**0.00**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**0**	**0.00**
Net Financial Assets at Fair Value through Profit or Loss	**0**	**0.00**
Other Net Assets	**0**	**0.00**
Net Assets Attributable to Holders of Redeemable Participating Shares	**0**	**0.00**

Portfolio Analysis	US$	% of Total Assets
† Other transferable securities and/or money market instruments	0	0.00
Total Investments	**0**	**0.00**

Asia Responsible Transition Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 75.92% (31 December 2024: 73.63%)				
	United States Dollar				
200,000	AIA Group Ltd**	2.70%	31/12/2149	196,402	0.67
200,000	AIA Group Ltd*	3.20%	16/09/2040	153,964	0.52
200,000	AIA Group Ltd**	5.38%	05/04/2034	204,314	0.69
200,000	Alibaba Group Holding Ltd**	2.13%	09/02/2031	177,120	0.60
200,000	Alibaba Group Holding Ltd*	4.40%	06/12/2057	160,476	0.55
200,000	Alibaba Group Holding Ltd**	5.25%	26/05/2035	202,326	0.69
400,000	Axis Bank Ltd*	4.10%	31/12/2149	389,252	1.32
400,000	Bangkok Bank PCL**	3.73%	25/09/2034	372,370	1.27
200,000	Bangkok Bank PCL**	5.00%	31/12/2149	199,484	0.68
200,000	Bangkok Bank PCL**	6.06%	25/03/2040	200,165	0.68
200,000	Bank Negara Indonesia Persero Tbk PT**	3.75%	30/03/2026	197,995	0.67
200,000	Bank Negara Indonesia Persero Tbk PT*	4.30%	31/12/2149	191,171	0.65
375,000	Bank of East Asia Ltd**	6.75%	27/06/2034	380,279	1.29
200,000	BOC Aviation Ltd*	3.00%	11/09/2029	189,810	0.65
200,000	BOC Aviation Ltd*	4.50%	23/05/2028	201,000	0.68
300,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	296,747	1.01
200,000	CCBL Cayman 1 Corp Ltd*	1.80%	22/07/2026	194,731	0.66
300,000	CDBL Funding 1**	4.75%	27/05/2030	304,162	1.03
400,000	CDBL Funding 2*	2.00%	04/03/2026	393,569	1.34
200,000	CFAMC III Co Ltd*	4.25%	07/11/2027	196,730	0.67
500,000	CFAMC IV Co Ltd*	4.50%	29/05/2029	486,350	1.65
200,000	China Cinda 2020 I Management Ltd**	5.50%	23/01/2030	206,422	0.70
200,000	China Cinda 2020 I Management Ltd**	5.75%	28/05/2029	207,068	0.70
200,000	CICC Hong Kong Finance 2016 MTN Ltd*	5.49%	01/03/2026	201,364	0.68
390,000	CK Hutchison International 23 Ltd**	4.88%	21/04/2033	387,736	1.32
500,000	Dua Capital Ltd*	2.78%	11/05/2031	456,839	1.55
380,000	Elect Global Investments Ltd**	7.20%	31/12/2149	369,042	1.25
400,000	Fortune Star BVI Ltd**	5.00%	18/05/2026	393,202	1.34
200,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	178,048	0.61
250,000	FWD Group Holdings Ltd**	7.64%	02/07/2031	274,227	0.93
200,000	FWD Group Holdings Ltd**	8.05%	31/12/2149	200,993	0.68
200,000	Globe Telecom Inc*	4.20%	31/12/2149	198,954	0.68
400,000	GLP China Holdings Ltd**	2.95%	29/03/2026	377,820	1.28
200,000	Great Eastern Life Assurance Co Ltd*	5.40%	31/12/2149	197,911	0.67
400,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	403,545	1.37
300,000	Greentown China Holdings Ltd*	8.45%	24/02/2028	306,431	1.04
313,000	Hanwha Life Insurance Co Ltd**	6.30%	24/06/2055	322,741	1.10
400,000	HDFC Bank Ltd**	3.70%	31/12/2149	388,018	1.32
200,000	Indofood CBP Sukses Makmur Tbk PT**	3.54%	27/04/2032	182,924	0.62

Asia Responsible Transition Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 75.92% (31 December 2024: 73.63%) (continued)				
	United States Dollar (continued)				
400,000	Industrial & Commercial Bank of China Ltd**	4.88%	21/09/2025	400,193	1.36
213,000	JSW Hydro Energy Ltd*	4.13%	18/05/2031	196,240	0.67
300,000	Kasikornbank PCL*	3.34%	02/10/2031	292,166	0.99
200,000	Kookmin Bank**	2.50%	04/11/2030	178,849	0.61
273,000	Lenovo Group Ltd*	5.83%	27/01/2028	281,282	0.96
200,000	LG Energy Solution Ltd*	5.38%	02/04/2030	200,848	0.68
400,000	Longfor Group Holdings Ltd**	3.95%	16/09/2029	325,351	1.11
250,000	Medco Maple Tree Pte Ltd**	8.96%	27/04/2029	261,007	0.89
300,000	Meituan*	3.05%	28/10/2030	276,885	0.94
600,000	MTR Corp CI Ltd**	4.88%	31/12/2149	602,312	2.05
200,000	MTR Corp Ltd**	5.25%	01/04/2055	196,804	0.67
400,000	Muthoot Finance Ltd**	6.38%	23/04/2029	399,322	1.36
200,000	Nan Fung Treasury Ltd**	3.63%	27/08/2030	183,201	0.62
200,000	New World China Land Ltd**	4.75%	23/01/2027	144,248	0.49
300,000	NWD Finance BVI Ltd**	5.25%	31/12/2149	85,730	0.29
200,000	Oversea-Chinese Banking Corp Ltd*	4.60%	15/06/2032	200,425	0.68
300,000	Pertamina Persero PT*	6.50%	27/05/2041	311,609	1.06
300,000	Power Finance Corp Ltd*	3.35%	16/05/2031	275,668	0.94
400,000	Prudential Funding Asia Plc*	2.95%	03/11/2033	374,513	1.27
250,000	Reliance Industries Ltd*	3.63%	12/01/2052	172,525	0.59
200,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries**	4.50%	14/07/2028	189,951	0.65
200,000	Shinhan Bank Co Ltd*	4.38%	13/04/2032	191,714	0.65
200,000	Singapore Telecommunications Ltd**	7.38%	01/12/2031	234,364	0.80
400,000	SK Hynix Inc**	5.50%	16/01/2029	411,637	1.40
200,000	SK Hynix Inc*	6.38%	17/01/2028	208,651	0.71
200,000	SMIC SG Holdings Pte Ltd*	5.38%	24/07/2029	203,396	0.69
200,000	Standard Chartered Plc*	3.27%	18/02/2036	180,485	0.61
400,000	Standard Chartered Plc*	4.30%	31/12/2149	364,607	1.24
200,000	Standard Chartered Plc*	6.19%	06/07/2027	203,084	0.69
200,000	Standard Chartered Plc*	6.30%	06/07/2034	213,114	0.72
600,000	Standard Chartered Plc*	6.30%	09/01/2029	623,589	2.12
200,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak*	4.85%	14/10/2038	190,310	0.65
200,000	Sun Hung Kai Properties Capital Market Ltd*	2.75%	13/05/2030	184,769	0.63
300,000	Tencent Holdings Ltd**	2.39%	03/06/2030	275,055	0.93
200,000	Tencent Holdings Ltd*	3.24%	03/06/2050	135,878	0.46
200,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	127,911	0.43
500,000	TSMC Global Ltd*	2.25%	23/04/2031	446,269	1.52
400,000	United Overseas Bank Ltd*	3.86%	07/10/2032	394,160	1.34
200,000	Vanke Real Estate Hong Kong Co Ltd**	3.98%	09/11/2027	163,813	0.56

Asia Responsible Transition Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 75.92% (31 December 2024: 73.63%) (continued)				
	United States Dollar (continued)				
200,000	Vedanta Resources Finance II Plc**	9.85%	24/04/2033	200,777	0.68
200,000	Vedanta Resources Finance II Plc**	10.88%	17/09/2029	207,570	0.71
200,000	VEON Holdings BV**	3.38%	25/11/2027	184,841	0.63
400,000	Woori Bank**	6.38%	31/12/2149	406,999	1.38
200,000	Yanlord Land HK Co Ltd**	5.13%	20/05/2026	195,633	0.67
300,000	Zhongsheng Group Holdings Ltd*	5.98%	30/01/2028	297,175	1.01
	Total Corporate Bonds			**22,336,632**	**75.92**
	Government Bonds 21.93% (31 December 2024: 17.85%)				
	Euro				
150,000	Hong Kong Government International Bond*	3.13%	10/06/2033	178,833	0.61
508,000	Indonesia Government International Bond*	1.40%	30/10/2031	529,321	1.80
	Total Euro			**708,154**	**2.41**
	United States Dollar				
200,000	Airport Authority*	2.40%	31/12/2149	188,822	0.64
200,000	City of Ulaanbaatar Mongolia*	7.75%	21/08/2027	200,896	0.68
300,000	Development Bank of Mongolia LLC**	8.50%	03/07/2028	297,022	1.01
400,000	Development Bank of Mongolia LLC*	11.00%	07/03/2026	408,000	1.39
200,000	Export-Import Bank of India*	2.25%	13/01/2031	175,921	0.60
200,000	Export-Import Bank of Korea*	4.50%	15/09/2032	198,269	0.67
260,000	Indonesia Government International Bond*	5.60%	15/01/2035	271,695	0.92
95,000	Indonesia Government International Bond*	7.75%	17/01/2038	115,588	0.39
500,000	Indonesia Government International Bond*	8.50%	12/10/2035	634,196	2.16
200,000	Korea Development Bank*	4.38%	15/02/2028	201,302	0.68
400,000	Korea Gas Corp*	5.00%	08/07/2029	410,542	1.39
300,000	Korea Housing Finance Corp*	5.13%	21/01/2030	310,757	1.06
400,000	Korea Mine Rehabilitation & Mineral Resources Corp*	5.38%	11/05/2028	409,577	1.39
200,000	Pakistan Government International Bond*	6.00%	08/04/2026	197,151	0.67
850,000	Philippine Government International Bond*	5.50%	04/02/2035	881,677	3.00
200,000	Philippine Government International Bond*	5.90%	04/02/2050	204,231	0.69
97,374	Sri Lanka Government International Bond*	3.10%	15/01/2030	87,028	0.30
190,998	Sri Lanka Government International Bond*	3.35%	15/03/2033	154,638	0.53
128,968	Sri Lanka Government International Bond*	3.60%	15/06/2035	88,784	0.30
89,506	Sri Lanka Government International Bond*	3.60%	15/05/2036	73,057	0.25
179,088	Sri Lanka Government International Bond*	3.60%	15/02/2038	145,834	0.50
93,593	Sri Lanka Government International Bond*	4.00%	15/04/2028	88,095	0.30
	Total United States Dollar			**5,743,082**	**19.52**
	Total Government Bonds			**6,451,236**	**21.93**
	Total Investments			**28,787,868**	**97.85**

Asia Responsible Transition Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.18% (31 December 2024: 0.35%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CNY 2,131,005	US$ 293,322	08/07/2025	Citibank NA	1	4,321	0.02
€ 135,439	US$ 149,247	09/07/2025	Citibank NA	1	9,811	0.03
€ 134,048	US$ 148,725	11/07/2025	JPMorgan Chase Bank	1	8,724	0.03
IDR 9,766,190,327	US$ 597,129	03/09/2025	Westpac Banking Corp	1	3,472	0.01
¥ 42,679,702	US$ 294,406	02/07/2025	Citibank NA	1	1,068	0.00
¥ 43,214,415	US$ 297,772	28/07/2025	JPMorgan Chase Bank	1	2,358	0.01
KRW 427,456,286	US$ 313,719	29/08/2025	Citibank NA	1	3,171	0.01
MYR 53,008	US$ 12,551	17/09/2025	BNP Paribas	1	90	0.00
MYR 1,216,059	US$ 287,287	26/09/2025	BNP Paribas	1	2,842	0.01
MYR 1,274,919	US$ 301,399	26/09/2025	Goldman Sachs International	1	2,773	0.01
MYR 1,216,059	US$ 287,152	26/09/2025	HSBC Bank Plc	1	2,978	0.01
THB 20,589	US$ 633	17/09/2025	Citibank NA	1	4	0.00
THB 20,588	US$ 636	17/09/2025	JPMorgan Chase Bank	1	2	0.00
THB 9,775,060	US$ 295,676	11/07/2025	JPMorgan Chase Bank	1	5,216	0.02
THB 421,033	US$ 12,913	11/07/2025	UBS AG	1	47	0.00
THB 438,992	US$ 13,455	08/07/2025	UBS AG	1	54	0.00
TWD 9,626,837	US$ 326,765	09/07/2025	JPMorgan Chase Bank	1	3,968	0.01
US$ 300,053	IDR 4,864,766,457	03/09/2025	BNP Paribas	1	880	0.00
US$ 296,960	¥ 42,608,134	02/07/2025	Citibank NA	1	1,981	0.01
US$ 497	¥ 71,568	02/07/2025	JPMorgan Chase Bank	1	1	0.00
US$ 299,895	INR 25,733,679	28/08/2025	JPMorgan Chase Bank	1	694	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**54,455**	**0.18**

Futures Contracts 0.32% (31 December 2024: 0.12%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(1)	Euro-BOBL Future September 2025	434	0.00
(3)	Euro-Bund Future September 2025	1,761	0.00
14	South Korea 3-Year Bond Future September 2025	1,763	0.01
10	US Treasury 2-Year Note (CBT) Future September 2025	8,844	0.03
14	US Treasury Ultra Bond (CBT) Future September 2025	82,133	0.28
Total Unrealised Gain on Futures Contracts ±		**94,935**	**0.32**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**28,937,258**	**98.35**

Asia Responsible Transition Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.35%) (31 December 2024: (0.29%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
INR 25,301,365	US$ 294,404	28/08/2025	Standard Chartered Bank	1	(230)	(0.00)
¥ 42,797,220	US$ 298,402	16/07/2025	Citibank NA	1	(1,621)	(0.01)
¥ 42,664,527	US$ 296,106	11/07/2025	Goldman Sachs International	1	(434)	(0.00)
¥ 71,568	US$ 498	28/07/2025	JPMorgan Chase Bank	1	(1)	(0.00)
PHP 16,899,657	US$ 299,719	01/08/2025	Goldman Sachs International	1	(292)	(0.00)
THB 9,722,141	US$ 299,927	08/07/2025	JPMorgan Chase Bank	1	(735)	(0.00)
US$ 298,492	€ 253,005	17/09/2025	BNP Paribas	1	(48)	(0.00)
US$ 292,651	¥ 43,130,803	16/07/2025	Citibank NA	1	(6,443)	(0.02)
US$ 297,196	THB 10,161,133	08/07/2025	Citibank NA	1	(15,506)	(0.05)
US$ 303,376	SGD 388,984	21/07/2025	Citibank NA	1	(2,496)	(0.01)
US$ 303,522	KRW 416,541,800	29/08/2025	Goldman Sachs International	1	(5,276)	(0.02)
US$ 149,533	€ 127,956	09/07/2025	JPMorgan Chase Bank	1	(737)	(0.00)
US$ 298,817	TWD 9,849,022	09/07/2025	JPMorgan Chase Bank	1	(39,550)	(0.14)
US$ 211,459	€ 183,908	17/09/2025	Standard Chartered Bank	1	(5,549)	(0.02)
US$ 78,780	CNY 561,541	17/09/2025	Standard Chartered Bank	1	(109)	(0.00)
US$ 149,662	€ 127,969	11/07/2025	Standard Chartered Bank	1	(646)	(0.00)
US$ 295,973	THB 10,196,093	11/07/2025	Standard Chartered Bank	1	(17,879)	(0.06)
US$ 297,628	CNY 2,164,911	08/07/2025	Standard Chartered Bank	1	(4,750)	(0.02)
US$ 102,598	KRW 139,271,100	17/09/2025	UBS AG	1	(772)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(103,074)**	**(0.35)**

Futures Contracts (0.22%) (31 December 2024: (0.24%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(29)	US Treasury 10-Year Note (CBT) Future September 2025	(64,730)	(0.22)
Total Unrealised Loss on Futures Contracts ±		**(64,730)**	**(0.22)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(167,804)**	**(0.57)**
Net Financial Assets at Fair Value through Profit or Loss	**28,769,454**	**97.78**
Other Net Assets	**652,210**	**2.22**
Net Assets Attributable to Holders of Redeemable Participating Shares	**29,421,664**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	16,798,087	55.71
** Transferable securities and/or money market instruments dealt in on a regulated market	11,989,781	39.77
± Financial derivative instruments traded on a regulated market	30,205	0.10
∞ Financial derivative instruments that are traded OTC	(48,619)	(0.16)
Total Investments	**28,769,454**	**95.42**

China A-Share Equity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value CNY	% of Net Assets
	Equities 99.37% (31 December 2024: 100.14%)		
	Chinese Yuan Renminbi		
29,300	Air China Ltd Class A	231,177	1.58
21,300	Bank of Beijing Co Ltd Class A	145,479	1.00
14,000	Bank of Hangzhou Co Ltd Class A	235,480	1.61
26,700	Bank of Jiangsu Co Ltd Class A	318,798	2.18
20,400	Bank of Nanjing Co Ltd Class A	237,048	1.62
13,400	Bank of Shanghai Co Ltd Class A	142,174	0.97
523	Beijing Kingsoft Office Software Inc Class A	146,466	1.00
30,400	Beijing Sanyuan Foods Co Ltd Class A	137,104	0.94
651	BeOne Medicines Ltd Class A	152,100	1.04
400	BYD Co Ltd Class A	132,764	0.91
118	Cambricon Technologies Corp Ltd Class A	70,977	0.49
2,000	Changzhou Xingyu Automotive Lighting Systems Co Ltd Class A	250,000	1.71
4,500	China Galaxy Securities Co Ltd Class A	77,175	0.53
6,600	China Merchants Bank Co Ltd Class A	303,270	2.07
4,200	China Pacific Insurance Group Co Ltd Class A	157,542	1.08
3,900	China Rare Earth Resources & Technology Co Ltd Class A	140,868	0.96
4,030	China Resources Sanjiu Medical & Pharmaceutical Co Ltd Class A	126,058	0.86
9,300	China Yangtze Power Co Ltd Class A	280,302	1.92
8,800	Chow Tai Seng Jewellery Co Ltd Class A	115,984	0.79
5,500	CITIC Securities Co Ltd Class A	151,910	1.04
1,700	Contemporary Amperex Technology Co Ltd Class A	428,774	2.93
7,000	East Money Information Co Ltd Class A	161,910	1.11
1,420	Eastroc Beverage Group Co Ltd Class A	445,951	3.05
1,680	Eoptolink Technology Inc Ltd Class A	213,394	1.46
19,400	Focus Media Information Technology Co Ltd Class A	141,620	0.97
6,500	Foshan Haitian Flavouring & Food Co Ltd Class A	252,915	1.73
9,000	GF Securities Co Ltd Class A	151,290	1.04
3,000	Gree Electric Appliances Inc of Zhuhai Class A	134,760	0.92
2,700	Haier Smart Home Co Ltd Class A	66,906	0.46
5,700	Hisense Visual Technology Co Ltd Class A	131,214	0.90
12,040	Hongfa Technology Co Ltd Class A	268,612	1.84
5,900	Hua Hong Semiconductor Ltd Class A	323,969	2.22
2,200	Huadong Medicine Co Ltd Class A	88,792	0.61
1,000	Hwatsing Technology Co Ltd Class A	168,700	1.15
1,500	Hygon Information Technology Co Ltd Class A	211,935	1.45
3,100	Iflytek Co Ltd Class A	148,428	1.02
7,800	Industrial Bank Co Ltd Class A	182,052	1.25
6,300	InventisBio Co Ltd Class A	206,766	1.41
1,800	JCHX Mining Management Co Ltd Class A	83,592	0.57

China A-Share Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value CNY	% of Net Assets
	Equities 99.37% (31 December 2024: 100.14%) (continued)		
	Chinese Yuan Renminbi (continued)		
1,900	Jiangsu Hengli Hydraulic Co Ltd Class A	136,800	0.94
2,700	Jiangsu Hengrui Pharmaceuticals Co Ltd Class A	140,130	0.96
305	Kweichow Moutai Co Ltd Class A	429,904	2.94
2,300	Luxshare Precision Industry Co Ltd Class A	79,787	0.55
3,600	Midea Group Co Ltd Class A	259,920	1.78
3,808	Montage Technology Co Ltd Class A	312,256	2.14
200	NAURA Technology Group Co Ltd Class A	88,442	0.61
2,500	New China Life Insurance Co Ltd Class A	146,250	1.00
16,300	People's Insurance Co Group of China Ltd Class A	141,973	0.97
9,900	Perfect World Co Ltd Class A	150,183	1.03
5,200	Ping An Insurance Group Co of China Ltd Class A	288,496	1.97
61,000	Postal Savings Bank of China Co Ltd Class A	333,670	2.28
7,800	Sany Heavy Industry Co Ltd Class A	140,010	0.96
4,900	SF Holding Co Ltd Class A	238,924	1.63
6,000	Shaanxi Lighte Optoelectronics Material Co Ltd Class A	148,320	1.01
4,000	Shanghai Pudong Development Bank Co Ltd Class A	55,520	0.38
1,379	Shanxi Xinghuacun Fen Wine Factory Co Ltd Class A	243,242	1.66
2,600	Shennan Circuits Co Ltd Class A	280,306	1.92
2,300	Shenzhen Inovance Technology Co Ltd Class A	148,511	1.02
300	Shenzhen Mindray Bio-Medical Electronics Co Ltd Class A	67,425	0.46
1,800	Sieyuan Electric Co Ltd Class A	131,238	0.90
4,300	Sinofibers Technology Co Ltd Class A	155,875	1.07
7,900	Sinotruk Jinan Truck Co Ltd Class A	138,882	0.95
2,440	Sungrow Power Supply Co Ltd Class A	165,359	1.13
13,000	Wangsu Science & Technology Co Ltd Class A	139,360	0.95
1,300	WuXi AppTec Co Ltd Class A	90,415	0.62
3,700	Wuxi Lead Intelligent Equipment Co Ltd Class A	91,945	0.63
2,250	Yantai China Pet Foods Co Ltd Class A	139,207	0.95
12,600	Yonghui Superstores Co Ltd Class A	61,740	0.42
1,200	Yunnan Baiyao Group Co Ltd Class A	66,948	0.46
8,500	Zhejiang China Commodities City Group Co Ltd Class A	175,780	1.20
12,300	Zhejiang Sanhua Intelligent Controls Co Ltd Class A	324,474	2.22
2,300	ZTE Corp Class A	74,727	0.51
	Total Chinese Yuan Renminbi	**12,950,275**	**88.61**
	Hong Kong Dollar		
500	Bloks Group Ltd	64,423	0.44
8,800	China International Capital Corp Ltd - H Shares	142,131	0.97
18,000	CSPC Pharmaceutical Group Ltd	126,473	0.86

China A-Share Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value CNY	% of Net Assets
	Equities 99.37% (31 December 2024: 100.14%) (continued)		
	Hong Kong Dollar (continued)		
5,000	Geely Automobile Holdings Ltd	72,818	0.50
12,000	Guotai Haitong Securities Co Ltd - H Shares	137,970	0.94
10,000	Huatai Securities Co Ltd - H Shares	145,088	0.99
57,000	Jinxin Fertility Group Ltd	159,159	1.09
2,600	Kuaishou Technology Class B	150,180	1.03
1,400	Mao Geping Cosmetics Co Ltd	138,354	0.95
620	Tencent Holdings Ltd	284,573	1.95
12,000	Yihai International Holding Ltd	152,205	1.04
	Total Hong Kong Dollar	**1,573,374**	**10.76**
	Total Equities *	**14,523,649**	**99.37**
	Total Investments	**14,523,649**	**99.37**

	Fair Value CNY	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**14,523,649**	**99.37**
Net Financial Assets at Fair Value through Profit or Loss	**14,523,649**	**99.37**
Other Net Assets	**91,770**	**0.63**
Net Assets Attributable to Holders of Redeemable Participating Shares	**14,615,419**	**100.00**

Portfolio Analysis	CNY	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	14,523,649	93.94
Total Investments	**14,523,649**	**93.94**

China Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Forward Currency Contracts 0.00% (31 December 2024: 1.31%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain CNY	% of Net Assets
CNY 15,555,571	US$ 2,194,059	14/11/2025	Standard Chartered Bank	1	4,795	0.00
CNY 5,364,387	US$ 754,245	20/11/2025	Standard Chartered Bank	1	20,778	0.00
CNY 1,248,472	US$ 171,188	10/07/2025	UBS AG	1	23,030	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**48,603**	**0.00**

	Fair Value CNY	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**48,603**	**0.00**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.00%) (31 December 2024: (1.19%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss CNY	% of Net Assets
US$ 2,194,059	CNY 15,705,381	14/11/2025	Standard Chartered Bank	1	(154,605)	(0.00)
US$ 754,245	CNY 5,419,824	20/11/2025	Standard Chartered Bank	1	(76,215)	(0.00)
US$ 113,433	CNY 817,663	10/07/2025	Standard Chartered Bank	1	(5,658)	(0.00)
US$ 57,755	CNY 416,281	10/07/2025	UBS AG	1	(2,844)	(0.00)
EUR Hedged Classes						
CNY 3,032	€ 365	16/07/2025	UBS AG	1	(39)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(239,361)**	**(0.00)**

	Fair Value CNY	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(239,361)**	**(0.00)**
Net Financial Assets at Fair Value through Profit or Loss	**(190,758)**	**(0.00)**
Other Net Assets	**190,758**	**0.00**
Net Assets Attributable to Holders of Redeemable Participating Shares	**0.00**	**0.00**

Portfolio Analysis	CNY	% of Total Assets
∞ Financial derivative instruments that are traded OTC	(190,758)	(15.93)
Total Investments	**(190,758)**	**(15.93)**

China Equity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.68% (31 December 2024: 97.60%)		
	Chinese Yuan Renminbi		
36,000	Anker Innovations Technology Co Ltd Class A	570,922	0.52
209,700	Bethel Automotive Safety Systems Co Ltd Class A	1,542,491	1.41
250,032	Changzhou Xingyu Automotive Lighting Systems Co Ltd Class A	4,363,164	4.00
250,000	Chaozhou Three-Circle Group Co Ltd Class A	1,165,688	1.07
100,040	Contemporary Amperex Technology Co Ltd Class A	3,522,485	3.23
379,500	Jiangsu Xinquan Automotive Trim Co Ltd Class A	2,488,447	2.28
1,575,053	Luxshare Precision Industry Co Ltd Class A	7,627,732	6.99
250,031	Midea Group Co Ltd Class A	2,520,154	2.31
900,000	Neway Valve Suzhou Co Ltd Class A	3,916,294	3.59
1,325,016	Satellite Chemical Co Ltd Class A	3,205,647	2.93
450,000	Sieyuan Electric Co Ltd Class A	4,580,317	4.19
80,084	Smartsens Technology Shanghai Co Ltd Class A	1,142,819	1.05
200,020	WuXi AppTec Co Ltd Class A	1,942,077	1.78
275,022	Zhejiang Shuanghuan Driveline Co Ltd Class A	1,285,815	1.18
	Total Chinese Yuan Renminbi	**39,874,052**	**36.53**
	Hong Kong Dollar		
1,933,000	Abbisko Cayman Ltd	2,516,594	2.31
450,000	Akeso Inc	5,271,019	4.83
450,000	Alibaba Group Holding Ltd	6,294,267	5.77
5,000,000	CGN Power Co Ltd - H Shares	1,700,637	1.56
7,000,000	China Construction Bank Corp - H Shares	7,062,420	6.47
265,000	China Merchants Bank Co Ltd - H Shares	1,851,624	1.70
1,061,000	China Pacific Insurance Group Co Ltd - H Shares	3,629,025	3.32
450,000	China Resources Land Ltd	1,524,841	1.40
400,000	Cowell e Holdings Inc	1,388,535	1.27
600,000	Haier Smart Home Co Ltd - H Shares	1,715,924	1.57
80,000	Meituan Class B	1,276,943	1.17
575,000	Shenzhou International Group Holdings Ltd	4,087,261	3.74
155,000	Tencent Holdings Ltd	9,931,847	9.10
650,000	Xiaomi Corp Class B	4,964,013	4.55
500,000	Zhaojin Mining Industry Co Ltd - H Shares	1,299,363	1.19
500,000	Zhuzhou CRRC Times Electric Co Ltd - H Shares	2,012,739	1.84
3,472,200	Zoomlion Heavy Industry Science & Technology Co Ltd - H Shares	2,578,717	2.36
	Total Hong Kong Dollar	**59,105,769**	**54.15**
	United States Dollar		
50,440	New Oriental Education & Technology Group Inc ADR	2,721,238	2.49
15,000	PDD Holdings Inc ADR	1,569,900	1.44
30,000	Tencent Music Entertainment Group ADR	584,700	0.53

China Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.68% (31 December 2024: 97.60%) (continued)		
	United States Dollar (continued)		
10,009	Trip.com Group Ltd ADR	586,928	0.54
	Total United States Dollar	**5,462,766**	**5.00**
	Total Equities *	**104,442,587**	**95.68**
	Total Investments	**104,442,587**	**95.68**

Forward Currency Contracts 0.86% (31 December 2024: 0.50%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes						
CHF 32,405	US$ 32,405	16/07/2025	Goldman Sachs International	2	2,038	0.00
CHF 39,515	US$ 39,515	16/07/2025	UBS AG	10	2,257	0.00
CHF 9,729	US$ 9,729	16/07/2025	Westpac Banking Corp	9	266	0.00
US$ 370	CHF 293	16/07/2025	Goldman Sachs International	1	1	0.00
EUR Hedged Classes						
€ 129,258	US$ 129,258	16/07/2025	Goldman Sachs International	6	5,709	0.01
€ 9,047,510	US$ 9,047,510	16/07/2025	UBS AG	6	605,762	0.56
€ 460,091	US$ 460,091	16/07/2025	Westpac Banking Corp	13	15,108	0.01
US$ 13,068	€ 11,096	16/07/2025	Goldman Sachs International	1	31	0.00
SGD Hedged Classes						
SGD 39,132	US$ 39,132	16/07/2025	Goldman Sachs International	3	1,736	0.00
SGD 2,806,584	US$ 2,806,584	16/07/2025	UBS AG	10	151,521	0.14
SGD 2,776,076	US$ 2,776,076	16/07/2025	Westpac Banking Corp	10	154,061	0.14
US$ 4,296	SGD 5,459	16/07/2025	UBS AG	1	5	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**938,495**	**0.86**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**105,381,082**	**96.54**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.71%) (31 December 2024: (0.63%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CHF Hedged Classes						
US$ 343	CHF 281	16/07/2025	Goldman Sachs International	1	(10)	(0.00)
US$ 17,570	CHF 14,737	16/07/2025	UBS AG	8	(978)	(0.00)
US$ 5,941	CHF 4,875	16/07/2025	Westpac Banking Corp	6	(196)	(0.00)
EUR Hedged Classes						
US$ 62,573	€ 56,375	16/07/2025	Goldman Sachs International	1	(3,668)	(0.01)
US$ 6,822,360	€ 6,198,243	16/07/2025	UBS AG	6	(460,600)	(0.42)

China Equity - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.71%) (31 December 2024: (0.63%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes (continued)						
US$ 766,389	€ 682,237	16/07/2025	Westpac Banking Corp	15	(35,245)	(0.03)
SGD Hedged Classes						
SGD 10,019	US$ 7,879	16/07/2025	UBS AG	1	(4)	(0.00)
US$ 7,986	SGD 10,262	16/07/2025	Goldman Sachs International	1	(80)	(0.00)
US$ 2,429,119	SGD 3,259,299	16/07/2025	UBS AG	6	(132,718)	(0.12)
US$ 2,532,433	SGD 3,401,439	16/07/2025	Westpac Banking Corp	14	(141,126)	(0.13)
Total Unrealised Loss on Forward Currency Contracts ∞					**(774,625)**	**(0.71)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(774,625)**	**(0.71)**
Net Financial Assets at Fair Value through Profit or Loss	**104,606,457**	**95.83**
Other Net Assets	**4,549,079**	**4.17**
Net Assets Attributable to Holders of Redeemable Participating Shares	**109,155,536**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	104,442,587	94.86
∞ Financial derivative instruments that are traded OTC	163,870	0.15
Total Investments	**104,606,457**	**95.01**

Climate Innovation – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.55% (31 December 2024: 95.71%)		
	Chinese Yuan Renminbi		
2,300	Contemporary Amperex Technology Co Ltd Class A	80,985	2.22
	Total Chinese Yuan Renminbi	**80,985**	**2.22**
	Euro		
272	Air Liquide SA	55,920	1.53
595	Cie de Saint-Gobain SA	69,593	1.90
1,928	DSM-Firmenich AG	204,275	5.59
954	Heidelberg Materials AG	223,355	6.11
5,733	Iberdrola SA	109,626	3.00
4,696	Infineon Technologies AG	199,080	5.44
715	Kerry Group Plc Class A	78,685	2.15
1,214	Renault SA	55,762	1.53
1,022	Siemens Energy AG	117,640	3.22
	Total Euro	**1,113,936**	**30.47**
	Hong Kong Dollar		
10,500	BYD Co Ltd - H Shares	163,853	4.48
6,800	XPeng Inc Class A	61,157	1.67
	Total Hong Kong Dollar	**225,010**	**6.15**
	Indian Rupee		
174	Dixon Technologies India Ltd	30,418	0.83
618	InterGlobe Aviation Ltd	42,963	1.18
465	Kaynes Technology India Ltd	33,075	0.90
	Total Indian Rupee	**106,456**	**2.91**
	Japanese Yen		
5,800	Hitachi Ltd	168,846	4.62
	Total Japanese Yen	**168,846**	**4.62**
	New Taiwan Dollar		
3,000	Taiwan Semiconductor Manufacturing Co Ltd	108,859	2.98
	Total New Taiwan Dollar	**108,859**	**2.98**
	Pound Sterling		
2,065	Weir Group Plc	70,461	1.93
	Total Pound Sterling	**70,461**	**1.93**
	South Korean Won		
225	HD Hyundai Heavy Industries Co Ltd	71,438	1.95

Climate Innovation – Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.55% (31 December 2024: 95.71%) (continued)		
	South Korean Won (continued)		
1,937	Kia Corp	139,075	3.80
4,492	Samsung Heavy Industries Co Ltd	55,784	1.53
	Total South Korean Won	**266,297**	**7.28**
	United States Dollar		
238	3M Co	36,233	0.99
1,607	Allegro MicroSystems Inc	54,943	1.50
309	Carvana Co Class A	104,121	2.85
393	Clean Harbors Inc	90,854	2.48
221	First Solar Inc	36,584	1.00
225	GE Vernova Inc	119,059	3.26
4,567	GFL Environmental Inc	230,451	6.30
760	Howmet Aerospace Inc	141,459	3.87
646	NEXTracker Inc Class A	35,123	0.96
956	nVent Electric Plc	70,027	1.91
491	NVIDIA Corp	77,573	2.12
443	NXP Semiconductors NV	96,791	2.65
276	Quanta Services Inc	104,350	2.85
39	Synopsys Inc	19,994	0.55
3,202	TechnipFMC Plc	110,277	3.02
757	Xylem Inc	97,926	2.68
	Total United States Dollar	**1,425,765**	**38.99**
	Total Equities *	**3,566,615**	**97.55**
	Total Investments	**3,566,615**	**97.55**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**3,566,615**	**97.55**
Net Financial Assets at Fair Value through Profit or Loss	**3,566,615**	**97.55**
Other Net Assets	**89,674**	**2.45**
Net Assets Attributable to Holders of Redeemable Participating Shares	**3,656,289**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	3,566,615	96.56
Total Investments	**3,566,615**	**96.56**

CLO Income - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 1.10% (31 December 2024: 7.47%)				
	United States Dollar				
15,000,000	United States Treasury Bill	0.00%	08/07/2025	14,987,925	1.10
	Total Treasury Bills **			**14,987,925**	**1.10**
	Asset Backed Securities 95.47% (31 December 2024: 87.21%)				
	Euro				
11,500,000	Aqueduct European CLO 10 DAC Series 2024-10X Class E	8.50%	18/01/2039	13,689,350	1.00
4,000,000	Aqueduct European CLO 10 DAC Series 2024-10X Class F	10.92%	18/01/2039	4,704,963	0.35
1,896,000	Aqueduct European CLO 3-2019 DAC Series 2019-3X Class ER	8.07%	15/08/2034	2,251,184	0.17
1,700,000	Aqueduct European CLO 6-2021 DAC Series 2021-6X Class E	8.63%	15/12/2034	2,020,743	0.15
3,500,000	Aqueduct European CLO 7-2022 DAC Series 2022-7X Class ER	7.94%	15/08/2037	4,163,053	0.31
3,000,000	Aqueduct European CLO 8 DAC Series 2024-8X Class E	8.62%	15/07/2037	3,595,769	0.26
3,700,000	Aqueduct European CLO 9 DAC Series 2025-9X Class D	5.11%	15/04/2038	4,370,869	0.32
8,000,000	Aqueduct European CLO 9 DAC Series 2025-9X Class E	7.21%	15/04/2038	9,370,503	0.69
3,000,000	Aqueduct European CLO 9 DAC Series 2025-9X Class F	9.95%	15/04/2038	3,469,227	0.25
5,450,000	Aqueduct European CLO Series 2025-13X Class FRR	10.63%	25/04/2038	6,376,821	0.47
9,500,000	Arbour CLO XIII DAC Series 13X Class E	8.30%	15/08/2038	11,295,055	0.83
1,470,000	Ares European CLO X DAC Series 10X Class F	9.35%	15/10/2031	1,726,239	0.13
3,000,000	Ares European CLO XXI DAC Series 21X Class D	5.15%	15/04/2038	3,520,515	0.26
6,000,000	Ares European CLO XXI DAC Series 21X Class E	7.20%	15/04/2038	7,016,790	0.52
4,000,000	Ares European CLO XXI DAC Series 21X Class F	10.19%	15/04/2038	4,682,891	0.34
5,000,000	Arini European CLO III DAC Series 3X Class E	8.38%	15/10/2037	5,966,699	0.44
1,050,000	Armada Euro CLO I DAC Series 1X Class ER	8.28%	24/10/2033	1,232,932	0.09
1,500,000	Armada Euro CLO V DAC Series 5X Class E	8.13%	28/07/2034	1,783,870	0.13
3,000,000	Armada Euro CLO VI DAC Series 6X Class E	8.92%	15/07/2037	3,628,847	0.27
2,000,000	Armada Euro CLO VI DAC Series 6X Class F	10.67%	15/07/2037	2,328,375	0.17
6,500,000	Armada Euro CLO VII DAC Series 7X Class E	7.15%	15/04/2039	7,652,255	0.56
3,500,000	Armada Euro CLO VII DAC Series 7X Class F	9.94%	15/04/2039	4,143,138	0.30
3,000,000	Aurium CLO III DAC Series 3X Class E	7.15%	16/04/2030	3,502,738	0.26
1,200,000	Aurium CLO VI DAC Series 6X Class ER	8.10%	22/05/2034	1,425,117	0.10
1,767,000	Aurium CLO VII DAC Series 7X Class E	8.00%	15/05/2034	2,098,297	0.15
2,400,000	Aurium CLO X DAC Series 10X Class ER	8.51%	17/04/2037	2,871,329	0.21
3,000,000	Aurium CLO XII DAC Series 12X Class F	10.51%	17/10/2037	3,532,159	0.26
2,150,000	Aurium CLO XIII DAC Series 13X Class E	7.22%	15/04/2038	2,516,473	0.18
5,782,000	Avoca Capital CLO X Ltd Series 10X Class ERR	7.98%	15/04/2035	6,888,819	0.51
2,500,000	Avoca CLO XII DAC Series 12X Class ERR	8.50%	15/04/2034	2,935,916	0.22
1,500,000	Avoca CLO XIII DAC Series 13X Class ERR	8.50%	15/04/2034	1,792,817	0.13
1,750,000	Avoca CLO XIX DAC Series 19X Class DR	5.10%	15/04/2038	2,034,785	0.15
1,500,000	Avoca CLO XIX DAC Series 19X Class ER	7.40%	15/04/2038	1,763,798	0.13
1,000,000	Avoca CLO XIX DAC Series 19X Class FR	10.15%	15/04/2038	1,167,826	0.09

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	Euro (continued)				
3,232,000	Avoca CLO XVII DAC Series 17X Class ER	8.66%	15/10/2032	3,797,245	0.28
1,500,000	Avoca CLO XVIII DAC Series 18X Class DR	5.71%	15/01/2038	1,775,995	0.13
5,000,000	Avoca CLO XVIII DAC Series 18X Class ER	8.41%	15/01/2038	5,964,955	0.44
4,500,000	Avoca CLO XXIII DAC Series 23X Class E	8.04%	15/04/2034	5,327,246	0.39
1,400,000	Avoca CLO XXIV DAC Series 24X Class ER	8.05%	15/07/2034	1,660,883	0.12
1,000,000	Avoca CLO XXIX DAC Series 29X Class F	10.37%	15/04/2037	1,176,224	0.09
2,000,000	Avoca CLO XXVI DAC Series 26X Class E	8.79%	15/04/2035	2,374,263	0.17
4,500,000	Avoca CLO XXX DAC Series 30X Class E	8.87%	15/07/2037	5,396,237	0.40
2,500,000	Avoca CLO XXX DAC Series 30X Class F	10.48%	15/07/2037	2,939,427	0.22
2,500,000	Avoca CLO XXXI DAC Series 31X Class F	10.66%	15/07/2038	2,916,065	0.21
1,750,000	Avoca Static CLO I DAC Series 1X Class DR	5.18%	15/01/2035	2,050,085	0.15
5,450,000	Avoca Static CLO I DAC Series 1X Class ER	8.08%	15/01/2035	6,437,800	0.47
4,000,000	Bain Capital Euro CLO 2022-1 DAC Series 2022-1X Class ER	9.01%	19/10/2037	4,800,662	0.35
2,000,000	Bain Capital Euro CLO 2024-3 DAC Series 2024-3X Class D	6.46%	18/01/2038	2,380,086	0.17
2,000,000	BlackRock European CLO XIV DAC Series 14X Class DR	5.41%	15/04/2038	2,363,222	0.17
4,475,000	BlackRock European CLO XIV DAC Series 14X Class ER	7.76%	15/04/2038	5,276,462	0.39
2,000,000	BlackRock European CLO XIV DAC Series 14X Class FR	10.64%	15/04/2038	2,342,177	0.17
2,600,000	BlackRock European CLO XV DAC Series 15X Class E	8.28%	28/01/2038	3,085,658	0.23
3,300,000	Bridgepoint CLO IV DAC Series 4X Class DR	5.14%	20/01/2039	3,943,040	0.29
3,300,000	Bridgepoint CLO IV DAC Series 4X Class ER	7.34%	20/01/2039	3,922,300	0.29
1,000,000	Bridgepoint CLO IV DAC Series 4X Class FR	10.10%	20/01/2039	1,167,320	0.09
2,500,000	Bridgepoint CLO VI DAC Series 6X Class E	8.79%	14/11/2036	3,013,992	0.22
3,000,000	Bridgepoint CLO VII DAC Series 7X Class E	8.94%	20/10/2038	3,588,494	0.26
8,000,000	Bridgepoint CLO VII DAC Series 7X Class F	11.12%	20/10/2038	9,446,838	0.69
10,000,000	Bridgepoint CLO VIII DAC Series 8X Class E	6.91%	20/10/2037	11,602,587	0.85
4,000,000	Bridgepoint CLO VIII DAC Series 8X Class F	9.70%	20/10/2037	4,735,718	0.35
2,000,000	Capital Four CLO IX DAC Series 9X Class D	5.26%	25/04/2038	2,334,948	0.17
7,000,000	Capital Four CLO IX DAC Series 9X Class E	7.21%	25/04/2038	8,267,178	0.61
3,450,000	CIFC European Funding CLO II DAC Series 2X Class E	7.31%	15/04/2033	4,062,459	0.30
2,560,000	CIFC European Funding CLO IV DAC Series 4X Class E	8.21%	18/08/2035	3,044,900	0.22
2,000,000	CIFC European Funding VI DAC Series 6X Class E	8.24%	15/10/2037	2,393,303	0.18
2,440,000	Clarinda Park CLO DAC Series 1X Class DRR	7.71%	15/02/2034	2,904,925	0.21
3,000,000	Clonkeen Park CLO DAC Series 2024-1X Class E	8.49%	15/10/2037	3,569,299	0.26
3,000,000	Contego CLO VIII DAC Series 8X Class ER	8.22%	25/01/2034	3,555,253	0.26
1,000,000	Contego CLO XII DAC Series 12X Class E	10.28%	25/01/2038	1,177,391	0.09
2,000,000	Contego CLO XII DAC Series 12X Class F	10.50%	25/01/2038	2,257,983	0.17
1,200,000	Cumulus Static CLO 2024-1 DAC Series 2024-1X Class E	8.38%	15/11/2033	1,424,079	0.10
1,850,000	CVC Cordatus Loan Fund VI DAC Series 6X Class F1RR	9.89%	15/10/2037	2,170,554	0.16
2,000,000	CVC Cordatus Loan Fund VII DAC Series 7X Class ER	7.30%	15/09/2031	2,374,567	0.17

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	Euro (continued)				
3,000,000	CVC Cordatus Loan Fund VIII DAC Series 8X Class ER	7.83%	15/07/2034	3,549,458	0.26
1,500,000	CVC Cordatus Loan Fund X DAC Series 10X Class DR	5.57%	26/01/2038	1,769,870	0.13
4,000,000	CVC Cordatus Loan Fund X DAC Series 10X Class ER	7.92%	26/01/2038	4,743,808	0.35
1,000,000	CVC Cordatus Loan Fund XI DAC Series 11X Class F	9.33%	15/10/2031	1,176,939	0.09
1,850,000	CVC Cordatus Loan Fund XIX DAC Series 19X Class E	7.82%	23/12/2033	2,190,156	0.16
2,590,000	CVC Cordatus Loan Fund XV DAC Series 15X Class F	10.09%	26/08/2032	3,032,521	0.22
1,000,000	CVC Cordatus Loan Fund XVIII DAC Series 18X Class FR	11.02%	29/07/2034	1,180,737	0.09
1,000,000	CVC Cordatus Loan Fund XX DAC Series 20X E	7.62%	22/06/2034	1,195,241	0.09
1,700,000	CVC Cordatus Loan Fund XXIII DAC Series 23X Class ER	9.01%	25/04/2036	2,024,915	0.15
4,400,000	CVC Cordatus Loan Fund XXIX DAC Series 29X Class E	9.75%	15/02/2037	5,193,428	0.38
5,520,000	CVC Cordatus Loan Fund XXVI DAC Series 26X Class ER	8.54%	15/01/2038	6,591,833	0.48
3,000,000	CVC Cordatus Loan Fund XXX DAC Series 30X Class F2	10.37%	15/05/2037	3,569,453	0.26
3,000,000	CVC Cordatus Loan Fund XXXI DAC Series 31X Class E	8.62%	15/06/2037	3,596,301	0.26
1,000,000	CVC Cordatus Loan Fund XXXI DAC Series 31X Class F1	10.15%	15/06/2037	1,183,162	0.09
1,000,000	CVC Cordatus Loan Fund XXXI DAC Series 31X Class F2	10.63%	15/06/2037	1,165,129	0.09
3,000,000	CVC Cordatus Loan Fund XXXII DAC Series 32X Class E	7.94%	15/09/2038	3,585,388	0.26
1,500,000	CVC Cordatus Loan Fund XXXII DAC Series 32X Class F2	10.55%	15/09/2038	1,750,521	0.13
1,150,000	CVC Cordatus Loan Fund XXXIII DAC Series 33X Class F1	9.68%	24/03/2038	1,367,469	0.10
1,250,000	CVC Cordatus Loan Fund XXXIII DAC Series 33X Class F2	10.60%	24/03/2038	1,455,251	0.11
5,000,000	CVC Cordatus Loan Fund XXXIV DAC Series 34X Class D	4.98%	20/04/2038	5,868,043	0.43
8,750,000	CVC Cordatus Loan Fund XXXIV DAC Series 34X Class E	7.03%	20/04/2038	10,171,725	0.75
5,000,000	CVC Cordatus Loan Fund XXXIV DAC Series 34X Class F	10.12%	20/04/2038	5,837,162	0.43
3,000,000	Deer Park CLO DAC Series 1X Class ER	8.54%	15/10/2034	3,576,794	0.26
3,000,000	Euro-Galaxy VII CLO DAC Series 2019-7X Class ER	8.36%	25/07/2035	3,554,527	0.26
1,850,000	Fair Oaks Loan Funding I DAC Series 1X Class ER	8.37%	15/04/2034	2,178,025	0.16
1,080,000	Fair Oaks Loan Funding II DAC Series 2X Class DR	5.33%	15/04/2034	1,273,478	0.09
1,500,000	Fair Oaks Loan Funding V DAC Series 5X Class E	8.97%	15/10/2036	1,788,459	0.13
6,000,000	Fair Oaks Loan Funding VI DAC Series 6X Class E	7.44%	15/07/2039	7,031,570	0.52
2,000,000	Fernhill Park CLO DAC Series 1X Class E	8.96%	15/04/2037	2,413,946	0.18
2,000,000	Fernhill Park CLO DAC Series 1X Class F	10.76%	15/04/2037	2,349,188	0.17
3,500,000	Fidelity Grand Harbour CLO 2022-1 DAC Series 2022-1X Class ER	9.12%	15/04/2037	4,209,801	0.31
4,000,000	Fidelity Grand Harbour CLO 2023-1 DAC Series 2023-1X Class DR	4.84%	15/02/2038	4,706,412	0.35
5,250,000	Fidelity Grand Harbour CLO 2023-1 DAC Series 2023-1X Class ER	6.89%	15/02/2038	6,201,839	0.46
3,700,000	Fidelity Grand Harbour CLO 2023-1 DAC Series 2023-1X Class FR	9.71%	15/02/2038	4,372,333	0.32
2,200,000	Fidelity Grand Harbour CLO 2023-2 DAC Series 2023-2X Class E	8.92%	15/04/2038	2,595,669	0.19
1,300,000	Fidelity Grand Harbour CLO 2023-2 DAC Series 2023-2X Class F	10.52%	15/04/2038	1,533,098	0.11
2,350,000	Fidelity Grand Harbour CLO 2024-1 DAC Series 2024-1X Class E	8.24%	15/04/2038	2,806,247	0.21
1,500,000	Fidelity Grand Harbour CLO 2024-1 DAC Series 2024-1X Class F	10.42%	15/04/2038	1,765,085	0.13
7,900,000	GoldenTree Loan Management EUR CLO 5 DAC Series 5X Class E	7.49%	20/04/2034	9,305,999	0.68
2,500,000	GoldenTree Loan Management EUR CLO 6 DAC Series 6X Class ER	8.51%	20/07/2037	2,997,987	0.22

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	Euro (continued)				
3,000,000	GoldenTree Loan Management EUR CLO 7 DAC Series 7X Class E	8.93%	20/07/2037	3,591,428	0.26
5,000,000	GoldenTree Loan Management EUR CLO 7 DAC Series 7X Class F	9.99%	20/07/2037	5,869,225	0.43
3,000,000	GoldenTree Loan Management EUR CLO Series 8X Class D	5.88%	20/01/2039	3,522,635	0.26
3,000,000	GoldenTree Loan Management EUR CLO Series 8X Class E	8.53%	20/01/2039	3,565,735	0.26
2,400,000	Harvest CLO Series 33X Class D	5.48%	15/10/2037	2,848,987	0.21
4,600,000	Harvest CLO Series 33X Class E	8.49%	15/10/2037	5,521,203	0.41
1,900,000	Harvest CLO Series 33X Class F	10.87%	15/10/2037	2,196,036	0.16
3,500,000	Harvest CLO XXVIII DAC Series 28X Class ER	9.11%	25/10/2034	4,194,645	0.31
2,500,000	Harvest CLO XXVIII DAC Series 28X Class F	11.76%	25/10/2034	2,985,114	0.22
3,250,000	Harvest CLO XXXII DAC Series 32X Class E	8.78%	25/07/2037	3,901,957	0.29
1,850,000	Harvest CLO XXXII DAC Series 32X Class F	10.40%	25/07/2037	2,157,563	0.16
6,000,000	Harvest CLO XXXIV DAC Series 34X Class E	7.23%	15/04/2038	7,046,398	0.52
3,000,000	Harvest CLO XXXIV DAC Series 34X Class F	10.07%	15/04/2038	3,520,546	0.26
2,000,000	Henley CLO IV DAC Series 4X Class E	7.41%	25/04/2034	2,369,707	0.17
3,000,000	Henley CLO XI DAC Series 11X Class D	4.96%	25/04/2039	3,524,503	0.26
10,000,000	Henley CLO XI DAC Series 11X Class E	7.11%	25/04/2039	11,683,255	0.86
2,200,000	Henley CLO XII DAC Series 12X Class E	8.68%	15/01/2038	2,628,361	0.19
2,000,000	Margay CLO I DAC Series 1X Class ER	8.03%	15/01/2038	2,394,917	0.18
3,000,000	Margay CLO I DAC Series 1X Class FR	10.96%	15/01/2038	3,547,820	0.26
2,250,000	Margay CLO II DAC Series 2X Class E	8.52%	15/07/2037	2,696,628	0.20
2,000,000	Margay CLO II DAC Series 2X Class F	10.49%	15/07/2037	2,337,034	0.17
2,000,000	Margay CLO III DAC Series 3X Class D	4.98%	15/04/2038	2,350,828	0.17
3,000,000	Margay CLO III DAC Series 3X Class E	6.93%	15/04/2038	3,538,792	0.26
1,000,000	Margay CLO III DAC Series 3X Class F	9.78%	15/04/2038	1,173,001	0.09
2,800,000	OAK Hill European Credit Partners V DAC Series 2016-5X Class ER	8.61%	21/01/2035	3,332,361	0.24
1,100,000	OCP Euro 2017-1 DAC Series 2017-1X Class ER	8.62%	15/07/2032	1,305,377	0.10
10,000,000	OCP Euro 2025-12 DAC Series 2025-12X Class E	7.11%	20/01/2038	11,703,452	0.86
4,000,000	OCP Euro 2025-12 DAC Series 2025-12X Class F	10.09%	20/01/2038	4,730,314	0.35
4,000,000	OCP Euro CLO 2024-10 DAC Series 2024-10X Class E	8.20%	20/10/2037	4,764,349	0.35
3,000,000	OCP Euro CLO 2024-10 DAC Series 2024-10X Class F	10.64%	20/10/2037	3,459,111	0.25
4,000,000	OCP Euro CLO 2024-11 DAC Series 2024-11X Class E	8.04%	18/10/2037	4,757,031	0.35
2,250,000	OCP Euro CLO 2024-11 DAC Series 2024-11X Class F	10.55%	18/10/2037	2,634,336	0.19
4,150,000	OCP Euro CLO 2025-13 DAC Series 2025-13X Class E	7.74%	18/07/2038	4,877,684	0.36
1,485,000	Otranto Park CLO DAC Series 1X Class E	9.19%	15/05/2035	1,770,752	0.13
1,150,000	Otranto Park CLO DAC Series 1X Class F	11.19%	15/05/2035	1,358,553	0.10
3,500,000	Palmer Square European CLO 2021-1 DAC Series 2021-1X Class ER	7.69%	15/04/2039	4,110,529	0.30
1,000,000	Palmer Square European CLO 2022-1 DAC Series 2022-1X Class F	11.09%	21/01/2035	1,174,325	0.09
1,750,000	Palmer Square European CLO 2023-1 DAC Series 2023-1X Class ER	7.98%	15/01/2038	2,084,274	0.15
3,250,000	Palmer Square European CLO 2024-1 DAC Series 2024-1X Class E	8.82%	15/05/2037	3,887,139	0.29
4,000,000	Palmer Square European CLO 2024-2 DAC Series 2024-2X Class E	8.24%	15/10/2037	4,755,291	0.35

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	Euro (continued)				
3,000,000	Palmer Square European CLO 2025-1 DAC Series 2025-1X Class D	5.30%	15/10/2039	3,544,402	0.26
10,000,000	Palmer Square European CLO 2025-1 DAC Series 2025-1X Class E	7.25%	15/10/2039	11,684,141	0.86
3,000,000	Palmer Square European CLO 2025-1 DAC Series 2025-1X Class F	10.15%	15/10/2039	3,533,955	0.26
3,000,000	Palmer Square European CLO 2025-2 DAC Series 2025-2X Class E	7.34%	15/07/2038	3,519,244	0.26
2,800,000	Palmer Square European Loan Funding 2024-3 DAC Series 2024-3X Class E	7.94%	15/05/2034	3,327,794	0.24
5,000,000	Palmer Square European Loan Funding 2025-1 DAC Series 2025-1X Class D	5.07%	15/10/2034	5,870,835	0.43
8,750,000	Palmer Square European Loan Funding 2025-1 DAC Series 2025-1X Class E	7.02%	15/10/2034	10,101,993	0.74
1,500,000	Palmer Square European Loan Funding 2025-1 DAC Series 2025-1X Class F	9.77%	15/10/2034	1,770,888	0.13
1,500,000	Providus CLO V DAC Series 5X Class D	5.09%	15/02/2035	1,766,072	0.13
3,000,000	Providus CLO VII DAC Series 7X Class ER	8.70%	15/07/2038	3,613,696	0.27
1,250,000	Providus CLO X DAC Series 10X Class E	8.87%	18/11/2038	1,497,893	0.11
5,000,000	Providus CLO XI DAC Series 11X Class E	8.45%	20/01/2038	5,960,269	0.44
800,000	Providus CLO XI DAC Series 11X Class F2	11.40%	20/01/2038	940,175	0.07
6,000,000	Ravensdale Park CLO DAC Series 1X Class E	7.03%	25/04/2038	7,062,426	0.52
4,000,000	Ravensdale Park CLO DAC Series 1X Class F	9.63%	25/04/2038	4,658,322	0.34
4,000,000	RRE 11 Loan Management DAC Series 11X Class D	8.88%	31/03/2035	4,764,724	0.35
4,000,000	RRE 22 Loan Management DAC Series 22X Class D	8.48%	15/01/2038	4,785,260	0.35
4,000,000	RRE 24 Loan Management DAC Series 24X Class D	6.87%	15/04/2040	4,674,216	0.34
4,400,000	RRE 26 Loan Management DAC Series 26X Class D	7.35%	15/07/2038	5,161,558	0.38
3,750,000	RRE 27 Loan Management DAC Series 27X Class D	7.34%	15/07/2040	4,397,614	0.32
4,000,000	RRE 5 Loan Management DAC Series 5X Class DR	8.63%	15/01/2037	4,789,588	0.35
3,000,000	Seapoint Park CLO DAC Series 1X Class D	8.55%	22/05/2032	3,576,609	0.26
1,050,000	Sound Point Euro CLO 11 Funding DAC Series 11X Class E	8.24%	05/09/2037	1,252,058	0.09
3,000,000	Sound Point Euro CLO 12 Funding DAC Series 12X Class D	5.92%	20/01/2039	3,553,234	0.26
4,250,000	Sound Point Euro CLO 12 Funding DAC Series 12X Class E	8.52%	20/01/2039	5,060,608	0.37
4,400,000	Sound Point Euro CLO 14 Funding DAC Series 14X Class D	5.09%	20/04/2039	5,170,925	0.38
11,500,000	Sound Point Euro CLO 14 Funding DAC Series 14X Class E	6.89%	20/04/2039	13,488,365	0.99
5,500,000	Sound Point Euro CLO 14 Funding DAC Series 14X Class F	9.79%	20/04/2039	6,430,634	0.47
1,600,000	Sound Point Euro CLO I Funding DAC Series 1X Class ER	7.78%	25/05/2034	1,905,399	0.14
3,400,000	Sound Point Euro CLO II Funding DAC Series 2X Class ER	8.58%	26/01/2036	4,080,523	0.30
4,000,000	Sound Point Euro CLO V Funding DAC Series 5X Class E	8.00%	25/07/2035	4,750,833	0.35
1,000,000	Sound Point Euro CLO VI Funding DAC Series 6X Class E	8.16%	24/10/2034	1,188,145	0.09
2,800,000	Texas Debt Capital Euro CLO 2024-1 DAC Series 2024-1X Class E	8.82%	16/07/2038	3,307,698	0.24
7,000,000	Texas Debt Capital Euro CLO 2025-I DAC Series 2025-1X Class E	7.35%	16/04/2039	8,248,677	0.61
3,800,000	Trinitas Euro CLO II DAC Series 2X Class ERR	8.20%	20/10/2038	4,546,183	0.33
1,000,000	Trinitas Euro CLO II DAC Series 2X Class FRR	10.44%	20/10/2038	1,162,358	0.09
2,500,000	Trinitas Euro CLO III DAC Series 3X Class ER	8.36%	20/07/2038	2,979,629	0.22
2,200,000	Trinitas Euro CLO III DAC Series 3X Class FR	10.49%	20/07/2038	2,602,111	0.19
1,700,000	Trinitas Euro CLO IV DAC Series 4X Class FR	10.54%	15/11/2038	1,972,825	0.14
6,000,000	Trinitas Euro CLO VII DAC Series 7X Class E	8.71%	25/07/2037	7,232,361	0.53

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	Euro (continued)				
2,750,000	Trinitas Euro CLO VII DAC Series 7X Class F	10.39%	25/07/2037	3,244,804	0.24
3,800,000	Trinitas Euro CLO VIII DAC Series 8X Class E	8.28%	15/01/2038	4,539,604	0.33
1,200,000	Trinitas Euro CLO VIII DAC Series 8X Class F	11.05%	15/01/2038	1,397,402	0.10
2,000,000	Vesey Park CLO DAC Series 1X Class D	9.30%	16/11/2032	2,385,096	0.17
1,650,000	Vesey Park CLO DAC Series 1X Class E	12.02%	16/11/2032	1,971,792	0.14
1,800,000	Voya Euro CLO I DAC Series 1X Class ER	8.45%	15/10/2037	2,151,458	0.16
1,000,000	Voya Euro CLO IV DAC Series 4X Class ER	8.44%	15/10/2034	1,188,310	0.09
3,600,000	Voya Euro CLO V DAC Series 5X Class E	8.09%	15/04/2035	4,258,980	0.31
6,000,000	Waterstown Park CLO DAC Series 2024-1X Class E	8.33%	25/01/2038	7,093,829	0.52
3,000,000	Waterstown Park CLO DAC Series 2024-1X Class F	10.98%	25/01/2038	3,530,377	0.26
2,700,000	Wilton Park CLO DAC Series 1X Class ER	7.69%	15/07/2038	3,175,877	0.23
	Total Euro			**786,143,914**	**57.72**
	United States Dollar				
3,200,000	1988 CLO 5 Ltd Series 2024-5X Class D1	7.62%	15/07/2037	3,211,467	0.24
5,100,000	1988 CLO 5 Ltd Series 2024-5X Class E	10.62%	15/07/2037	5,175,672	0.38
2,000,000	AB BSL CLO 1 Ltd Series 2020-1X Class ER	11.18%	15/01/2035	2,006,185	0.15
3,500,000	AGL CLO 33 Ltd Series 2024-33X Class E	9.77%	21/07/2037	3,539,812	0.26
4,000,000	AGL CLO 34 Ltd Series 2024-34X Class E	9.52%	22/01/2038	4,044,596	0.30
3,000,000	AGL CLO 35 Ltd Series 2024-35X Class D1	7.12%	21/01/2038	3,020,285	0.22
8,000,000	AGL CLO 35 Ltd Series 2024-35X Class E	9.42%	21/01/2038	8,077,352	0.59
7,500,000	AGL CLO 37 Ltd Series 2024-37X Class E	9.10%	22/04/2038	7,504,093	0.55
8,000,000	AGL CLO 40 Ltd Series 2025-40X Class E	9.66%	22/07/2038	8,117,250	0.60
3,500,000	AGL CLO 42 Ltd Series 2025-42X Class E	9.42%	22/07/2038	3,513,916	0.26
1,250,000	Aimco CLO 16 Ltd Series 2021-16X Class ER	9.88%	17/07/2037	1,270,771	0.09
2,500,000	Aimco CLO 18 Ltd Series 2022-18X Class D1R	7.12%	20/07/2037	2,516,606	0.19
1,550,000	Aimco CLO 19 Ltd Series 2024-19X Class D1	7.12%	20/10/2037	1,561,633	0.12
2,500,000	Aimco CLO 23 Ltd Series 2025-23X Class D1	6.66%	20/04/2038	2,506,639	0.18
10,000,000	Aimco CLO 23 Ltd Series 2025-23X Class E	8.76%	20/04/2038	9,986,668	0.73
7,400,000	Aimco CLO Series 2017-A Series 2017-AX Class ER2	8.72%	20/01/2038	7,056,871	0.52
3,000,000	Apidos CLO L Series 2024-50X Class D1	7.07%	20/01/2038	3,023,688	0.22
2,000,000	Apidos CLO L Series 2024-50X Class E	9.37%	20/01/2038	2,018,817	0.15
5,000,000	Apidos CLO LI Ltd Series 2024-51X Class E	9.15%	20/01/2038	5,009,822	0.37
7,600,000	Apidos CLO LII Series 2025-52X Class E	8.71%	20/04/2038	7,603,062	0.56
10,250,000	Apidos CLO XLII Ltd Series 2022-42X Class ER	8.77%	20/04/2038	10,236,881	0.75
3,000,000	Apidos CLO XLIX Series 2024-49X Class E	9.68%	24/10/2037	3,035,636	0.22
4,000,000	Apidos CLO XLVIII Ltd Series 2024-48X Class E	10.03%	25/07/2037	4,063,960	0.30
2,000,000	Ares XXXVII CLO Ltd Series 2015-4X Class DR	10.73%	15/10/2030	2,006,041	0.15
1,000,000	Bain Capital CLO 2024-1 Ltd Series 2024-1X Class E	11.06%	16/04/2037	1,014,129	0.07
3,000,000	Bain Capital Credit CLO 2022-6 Ltd Series 2022-6X Class ER	10.52%	22/01/2038	3,044,554	0.22

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	United States Dollar (continued)				
1,000,000	Bain Capital Credit CLO 2023-2 Ltd Series 2023-2X Class E	12.75%	18/07/2036	1,007,037	0.07
1,500,000	Bain Capital Credit CLO 2023-4 Ltd Series 2023-4X Class E	12.43%	21/10/2036	1,534,732	0.11
2,000,000	Bain Capital Credit CLO 2024-3 Ltd Series 2024-3X Class E	10.51%	16/07/2037	2,028,680	0.15
5,000,000	Bain Capital Credit CLO 2024-4 Ltd Series 2024-4X Class E	10.28%	23/10/2037	5,070,297	0.37
1,250,000	Bain Capital Credit CLO 2024-5 Ltd Series 2024-5X Class E	10.42%	21/10/2037	1,269,351	0.09
2,000,000	Bain Capital Credit CLO 2024-6 Ltd Series 2024-6X Class D2	8.32%	21/01/2038	2,024,652	0.15
4,000,000	Bain Capital Credit CLO 2024-6 Ltd Series 2024-6X Class E	9.62%	21/01/2038	4,043,778	0.30
3,000,000	Bain Capital Credit CLO 2025-1 Ltd Series 2025-1X Class D1	6.80%	23/04/2038	3,000,310	0.22
1,000,000	Bain Capital Credit CLO 2025-1 Ltd Series 2025-1X Class D2	8.05%	23/04/2038	1,014,903	0.08
8,500,000	Bain Capital Credit CLO 2025-1 Ltd Series 2025-1X Class E	9.15%	23/04/2038	8,506,660	0.63
4,350,000	Ballyrock CLO 14 Ltd Series 2020-14X Class DR	10.12%	20/07/2037	4,380,895	0.32
3,000,000	Ballyrock CLO 21 Ltd Series 2022-21X Class DR	10.27%	20/10/2037	3,042,046	0.22
4,000,000	Ballyrock CLO 26 Ltd Series 2024-26X Class D	10.38%	25/07/2037	4,051,681	0.30
2,000,000	Ballyrock CLO 27 Ltd Series 2024-27X Class C1	7.18%	25/10/2037	2,007,357	0.15
4,530,000	Ballyrock CLO 28 Ltd Series 2024-28X Class D	9.33%	20/01/2038	4,551,368	0.33
3,000,000	Bayswater Park CLO Ltd Series 2023-1X Class E	11.68%	20/01/2037	3,047,848	0.22
6,000,000	Benefit Street Partners CLO XVI Ltd Series 2018-16X Class ER2	9.18%	17/01/2038	6,023,333	0.44
2,000,000	Benefit Street Partners CLO XXIX Ltd Series 2022-29X Class D1R	6.83%	25/01/2038	2,011,699	0.15
5,000,000	Benefit Street Partners CLO XXIX Ltd Series 2022-29X Class ER	8.88%	25/01/2038	5,006,462	0.37
2,200,000	Benefit Street Partners CLO XXXIII Ltd Series 2023-33X Class E	11.26%	25/01/2036	2,224,837	0.16
2,500,000	Canyon Capital CLO 2023-1 Ltd Series 2023-1X Class E	12.30%	15/10/2036	2,512,112	0.18
4,875,000	Canyon CLO 2023-2 Ltd Series 2023-2X Class E	10.97%	15/05/2037	4,937,535	0.36
4,000,000	Canyon CLO 2024-2 Ltd Series 2024-2X Class D1	7.42%	15/01/2038	4,020,930	0.30
1,250,000	Canyon CLO 2024-2 Ltd Series 2024-2X Class E	10.07%	15/01/2038	1,266,454	0.09
3,875,000	Canyon CLO 2025-1 Ltd Series 2025-1X Class E	9.04%	15/04/2038	3,876,537	0.29
3,500,000	Captree Park CLO Ltd Series 2024-1X Class E	10.27%	20/07/2037	3,563,852	0.26
3,000,000	Carlyle Global Market Strategies Series 2014-2RX Class D	9.94%	15/05/2031	2,991,252	0.22
3,000,000	Dryden 60 CLO Ltd Series 2018-60X Class E	10.18%	15/07/2031	2,990,970	0.22
3,500,000	Flatiron CLO 20 Ltd Series 2020-1X Class DR	7.77%	20/05/2036	3,524,591	0.26
1,500,000	Flatiron CLO 20 Ltd Series 2020-1X Class ER	10.77%	20/05/2036	1,502,734	0.11
3,000,000	Flatiron CLO 25 Ltd Series 2024-2X Class E	9.53%	17/10/2037	3,033,762	0.22
2,000,000	Flatiron RR CLO 27 Ltd Series 2024-3X Class E	9.37%	18/10/2037	1,979,811	0.15
1,905,000	Galaxy XXVI CLO Ltd Series 2018-26X Class E	10.44%	22/11/2031	1,903,712	0.14
1,000,000	GoldenTree Loan Management US CLO 10 Ltd Series 2021-10X Class DR	7.37%	20/10/2037	1,007,453	0.07
2,900,000	GoldenTree Loan Management US CLO 10 Ltd Series 2021-10X Class ER	10.27%	20/10/2037	2,938,357	0.22
5,500,000	GoldenTree Loan Management US CLO 12 Ltd Series 2022-12X Class DR	7.27%	20/07/2037	5,542,379	0.41
1,000,000	GoldenTree Loan Management US CLO 16 Ltd Series 2022-16X Class DJRR	7.77%	20/01/2038	1,006,472	0.07
3,000,000	GoldenTree Loan Management US CLO 16 Ltd Series 2022-16X Class ERR	8.77%	20/01/2038	2,965,346	0.22
3,000,000	GoldenTree Loan Management US CLO 18 Ltd Series 2023-18X Class E	11.85%	20/01/2037	2,977,951	0.22
3,750,000	GoldenTree Loan Management US CLO 20 Ltd Series 2024-20X Class E	10.17%	20/07/2037	3,783,361	0.28

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	United States Dollar (continued)				
1,400,000	GoldenTree Loan Management US CLO 21 Ltd Series 2024-21X Class D	7.32%	20/07/2037	1,411,299	0.10
2,000,000	GoldenTree Loan Management US CLO 21 Ltd Series 2024-21X Class E	9.97%	20/07/2037	2,009,270	0.15
3,000,000	GoldenTree Loan Management US CLO 21 Ltd Series 2024-21X Class F	12.10%	20/07/2037	2,917,632	0.21
3,000,000	GoldenTree Loan Management US CLO 22 Ltd Series 2024-22X Class E	9.52%	20/10/2037	2,972,050	0.22
5,000,000	GoldenTree Loan Management US CLO 23 Ltd Series 2024-23X Class E	9.28%	20/01/2039	5,012,268	0.37
1,400,000	GoldenTree Loan Management US CLO 5 Ltd Series 2019-5X Class F	11.10%	20/10/2032	1,283,736	0.09
3,000,000	GoldenTree Loan Management US CLO 9 Ltd Series 2021-9X Class ER	10.57%	20/04/2037	3,037,635	0.22
1,000,000	GoldenTree Loan Management US CLO 9 Ltd Series 2021-9X Class FR	12.73%	20/04/2037	993,480	0.07
3,000,000	Hartwick Park CLO Ltd Series 2023-1X Class DR	6.97%	20/01/2037	3,002,265	0.22
3,300,000	Invesco CLO Ltd Series 2025-1X Class E	10.28%	15/07/2038	3,321,051	0.24
5,000,000	Invesco US CLO 2024-1 Ltd Series 2024-1RX Class ER	11.72%	15/04/2037	5,060,784	0.37
3,000,000	Invesco US CLO 2024-2 Ltd Series 2024-2X Class E	10.97%	15/07/2037	3,045,871	0.22
4,000,000	Invesco US CLO 2024-3 Ltd Series 2024-3X Class E	10.77%	20/07/2037	4,055,465	0.30
2,000,000	Invesco US CLO 2024-4 Ltd Series 2024-4X Class E	9.42%	15/01/2038	1,979,430	0.15
2,000,000	Katayma CLO II Ltd Series 2024-2X Class E	11.60%	20/04/2037	2,023,107	0.15
1,500,000	MidOcean Credit CLO XIV Ltd Series 2024-14X Class E1	10.88%	15/04/2037	1,512,191	0.11
2,000,000	Midocean Credit CLO XV Ltd Series 2024-15X Class E	10.52%	21/07/2037	2,021,422	0.15
4,000,000	MidOcean Credit CLO XVI Series 2024-16X Class E	10.52%	20/10/2037	4,050,936	0.30
2,000,000	MidOcean Credit CLO XVII Ltd Series 2024-17X Class E	10.27%	20/01/2038	2,021,061	0.15
4,650,000	Morgan Stanley Eaton Vance CLO 2025-21 Ltd Series 2025-21X Class E	8.81%	15/04/2038	4,662,772	0.34
4,000,000	Oaktree CLO 2024-26 Ltd Series 2024-26X Class E	10.77%	20/04/2037	4,065,654	0.30
3,000,000	Oaktree CLO 2024-27 Ltd Series 2024-27X Class D1	7.27%	22/10/2037	3,016,738	0.22
1,950,000	Oaktree CLO 2024-27 Ltd Series 2024-27X Class E	9.87%	22/10/2037	1,968,457	0.15
3,000,000	Oaktree CLO 2024-28 Ltd Series 2024-28X Class D1	7.12%	15/01/2038	3,001,462	0.22
6,000,000	Oaktree CLO 2024-28 Ltd Series 2024-28X Class E	9.67%	15/01/2038	6,065,605	0.45
2,900,000	Ocean Trails CLO XIV Ltd Series 2023-14X Class ER	10.61%	20/01/2038	2,925,294	0.22
4,500,000	Ocean Trails CLO XVI Ltd Series 2024-16X Class E	10.96%	20/01/2038	4,593,929	0.34
3,000,000	OCP CLO 2024-33 Ltd Series 2024-33X Class E	10.27%	20/07/2037	3,036,329	0.22
2,500,000	OCP CLO 2024-38 Ltd Series 2024-38X Class D1	7.15%	21/01/2038	2,498,646	0.18
6,000,000	OCP CLO 2024-38 Ltd Series 2024-38X Class E	9.50%	21/01/2038	6,047,860	0.44
7,000,000	OCP CLO 2025-40 Ltd Series 2025-40X Class E	8.72%	16/04/2038	7,003,998	0.51
3,000,000	OCP CLO 2025-42 Ltd Series 2025-42X Class E	9.62%	21/05/2038	3,029,161	0.22
2,250,000	OHA Credit Funding 18 Ltd Series 2024-18X Class E	10.67%	20/04/2037	2,288,240	0.17
1,250,000	OHA Credit Funding 19 Ltd Series 2024-19X Class E	9.87%	20/07/2037	1,274,803	0.09
8,000,000	OHA Credit Funding 20 Ltd Series 2025-20X Class E	8.66%	20/04/2038	8,024,162	0.59
4,000,000	Palmer Square CLO 2022-3 Ltd Series 2022-3X Class ER	10.77%	20/07/2037	4,105,858	0.30
2,500,000	Peebles Park CLO Ltd Series 2024-1X Class E	10.72%	21/04/2037	2,543,616	0.19
2,000,000	PPM CLO 7 Ltd Series 2024-7X Class D1A	7.87%	20/07/2037	2,014,576	0.15
7,000,000	PPM CLO 8 Ltd Series 2025-8X Class E	9.96%	20/04/2038	7,085,029	0.52
9,000,000	RR 19 Ltd Series 2021-19X Class DR	9.02%	15/04/2040	9,015,286	0.66

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 95.47% (31 December 2024: 87.21%) (continued)				
	United States Dollar (continued)				
1,500,000	RR 28 Ltd Series 2024-28RX Class DR	11.32%	15/04/2037	1,526,842	0.11
2,250,000	RR 37 Ltd Series 2025-37X Class C2	8.01%	15/04/2038	2,282,468	0.17
4,050,000	RR 37 Ltd Series 2025-37X Class D	8.96%	15/04/2038	4,050,313	0.30
2,700,000	RR 8 Ltd Series 2020-8X Class DR	10.57%	15/07/2037	2,715,974	0.20
2,425,000	Sixth Street CLO 27 Ltd Series 2024-27X Class D1	7.16%	17/01/2038	2,423,973	0.18
6,000,000	Sixth Street CLO 27 Ltd Series 2024-27X Class E	9.61%	17/01/2038	6,065,638	0.45
6,000,000	Symphony CLO 34-PS Ltd Series 2022-34X Class ER2	7.94%	24/07/2038	6,030,000	0.44
2,200,000	Symphony CLO 35 Ltd Series 2022-35X Class ER	11.78%	24/10/2036	2,231,550	0.16
3,000,000	Symphony CLO 37 Ltd Series 2022-37X Class ER	12.22%	20/01/2037	3,057,491	0.23
1,000,000	Symphony CLO 39 Ltd Series 2023-39X Class D1R	7.03%	25/01/2038	1,007,154	0.07
6,000,000	Symphony CLO 39 Ltd Series 2023-39X Class ER	9.78%	25/01/2038	6,089,000	0.45
2,000,000	Symphony CLO 40 Ltd Series 2023-40X Class ER	9.57%	05/01/2038	2,021,039	0.15
3,250,000	Symphony CLO 41 Ltd Series 2024-41X Class E	10.07%	20/07/2037	3,302,853	0.24
3,500,000	Symphony CLO 43 Ltd Series 2024-43X Class E	11.07%	15/04/2037	3,569,887	0.26
5,500,000	Symphony CLO 45 Ltd Series 2024-45X Class E	10.07%	15/10/2037	5,601,387	0.41
6,000,000	Symphony CLO 46 Ltd Series 2024-46X Class E	9.92%	20/01/2038	6,119,450	0.45
10,000,000	Symphony CLO 48 Ltd Series 2025-48X Class E	9.83%	20/04/2038	10,158,778	0.75
5,000,000	Symphony CLO XXXIII Ltd Series 2022-33X Class D1R	6.88%	24/01/2038	4,989,865	0.37
3,000,000	Trestles CLO 2017-1 Ltd Series 2017-1X Class FRR	12.03%	25/07/2037	2,881,776	0.21
4,000,000	Trestles CLO II Ltd Series 2018-2X Class ER	10.88%	25/07/2037	4,059,709	0.30
4,000,000	Trestles CLO II Ltd Series 2018-2X Class FR	11.68%	25/07/2037	3,848,718	0.28
1,500,000	Trestles CLO VI Ltd Series 2023-6X Class D1R	6.92%	25/04/2038	1,497,073	0.11
4,000,000	Trestles CLO VI Ltd Series 2023-6X Class ER	9.02%	25/04/2038	3,973,339	0.29
4,000,000	Trestles CLO VI Ltd Series 2023-6X Class FR	11.35%	25/04/2038	3,734,668	0.27
8,000,000	Trestles CLO VII Ltd Series 2024-7X Class E	9.88%	25/10/2037	8,074,386	0.59
2,500,000	Trestles CLO VII Ltd Series 2024-7X Class F	12.11%	25/10/2037	2,440,540	0.18
5,000,000	Trinitas CLO XXI Ltd Series 2022-21X Class D1R	7.22%	20/04/2038	5,019,566	0.37
2,000,000	Voya CLO 2022-3 Ltd Series 2022-3X Class ER	12.27%	20/10/2036	2,031,469	0.15
4,000,000	Voya CLO 2024-7 Ltd Series 2024-7X Class E	9.54%	20/01/2038	4,043,838	0.30
1,600,000	Wellington Management CLO 1 Ltd Series 2023-1X Class E	11.93%	20/10/2036	1,612,223	0.12
1,750,000	Wellington Management CLO 2 Ltd Series 2024-2X Class E	11.17%	20/04/2037	1,777,044	0.13
2,750,000	Wellington Management CLO 3 Ltd Series 2024-3X Class E	10.02%	18/07/2037	2,778,662	0.20
4,750,000	Wellington Management CLO 4 Ltd Series 2025-4X Class D1	6.83%	18/04/2038	4,765,803	0.35
10,000,000	Wellington Management CLO 4 Ltd Series 2025-4X Class E	8.78%	18/04/2038	9,989,100	0.73
	Total United States Dollar			**514,109,907**	**37.75**
	Total Asset Backed Securities **			**1,300,253,821**	**95.47**
	Total Investments			**1,315,241,746**	**96.57**

CLO Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.92% (31 December 2024: 2.68%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 48,248,684	US$ 55,000,000	16/07/2025	Citibank NA	2	1,692,392	0.12
EUR Hedged Classes						
€ 7,679,618	US$ 7,679,618	16/07/2025	Citibank NA	1	518,281	0.04
€ 562,933	US$ 562,933	16/07/2025	Goldman Sachs International	2	14,796	0.00
€ 961,137	US$ 961,137	16/07/2025	State Street Bank and Trust Co	1	36,758	0.00
€ 103,265,229	US$ 103,265,229	16/07/2025	UBS AG	4	6,960,887	0.51
€ 70,102,598	US$ 70,102,598	16/07/2025	Westpac Banking Corp	12	1,995,472	0.15
GBP Hedged Classes						
£ 32,332	US$ 32,332	16/07/2025	Citibank NA	2	2,304	0.00
£ 190	US$ 190	16/07/2025	Goldman Sachs International	1	1	0.00
£ 18,664,985	US$ 18,664,985	16/07/2025	State Street Bank and Trust Co	2	1,131,872	0.08
£ 1,489	US$ 1,489	16/07/2025	Westpac Banking Corp	6	46	0.00
JPY Hedged Classes						
¥ 97,667	US$ 97,667	16/07/2025	Goldman Sachs International	1	175	0.00
¥ 11,588,444	US$ 11,588,444	16/07/2025	State Street Bank and Trust Co	5	105,631	0.01
¥ 178,630	US$ 178,630	16/07/2025	Westpac Banking Corp	1	1,669	0.00
US$ 322,164	¥ 45,801,552	16/07/2025	State Street Bank and Trust Co	3	4,550	0.00
SEK Hedged Classes						
SEK 1,156,042	US$ 1,156,042	16/07/2025	Goldman Sachs International	4	52,898	0.00
SEK 35,484	US$ 35,484	16/07/2025	State Street Bank and Trust Co	3	591	0.00
SEK 1,131,053	US$ 1,131,053	16/07/2025	Westpac Banking Corp	2	56,783	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**12,575,106**	**0.92**

Total Return Swap Contracts 0.03% (31 December 2024: 0.00%)

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD	58,000,000	20/09/2025	4.39[1]	iBoxx USD Liquid Leveraged Loans[2]	418,775	0.03
Total Unrealised Gain on Total Return Swap Contracts ∞					**418,775**	**0.03**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.

[2] The counterparty for this total return swap contract is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,328,235,627**	**97.52**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (3.85%) (31 December 2024: (0.75%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 728,255,695	€ 662,612,543	16/07/2025	Westpac Banking Corp	2	(50,316,632)	(3.69)

CLO Income - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (3.85%) (31 December 2024: (0.75%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
US$ 2,981,975	€ 2,688,011	16/07/2025	Goldman Sachs International	3	(176,447)	(0.01)
US$ 21,381,528	€ 18,835,459	16/07/2025	Westpac Banking Corp	4	(750,210)	(0.06)
GBP Hedged Classes						
US$ 310	£ 240	16/07/2025	Goldman Sachs International	1	(19)	(0.00)
US$ 18,632,479	£ 14,420,475	16/07/2025	State Street Bank and Trust Co	1	(1,129,907)	(0.09)
US$ 32,937	£ 25,419	16/07/2025	Westpac Banking Corp	2	(1,897)	(0.00)
JPY Hedged Classes						
¥ 17,633,437	US$ 122,977	16/07/2025	Goldman Sachs International	2	(697)	(0.00)
¥ 28,375,588	US$ 199,216	16/07/2025	State Street Bank and Trust Co	3	(2,444)	(0.00)
¥ 468,290,000	US$ 3,276,928	16/07/2025	Westpac Banking Corp	2	(29,539)	(0.00)
US$ 239,238	¥ 34,827,720	16/07/2025	State Street Bank and Trust Co	2	(2,276)	(0.00)
SEK Hedged Classes						
SEK 117,277	US$ 12,389	16/07/2025	State Street Bank and Trust Co	1	(71)	(0.00)
US$ 318,546	SEK 3,172,576	16/07/2025	Goldman Sachs International	4	(14,664)	(0.00)
US$ 268,637	SEK 2,687,083	16/07/2025	Westpac Banking Corp	1	(13,582)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(52,438,385)**	**(3.85)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(52,438,385)**	**(3.85)**
Net Financial Assets at Fair Value through Profit or Loss	**1,275,797,242**	**93.67**
Other Net Assets	**86,161,981**	**6.33**
Net Assets Attributable to Holders of Redeemable Participating Shares	**1,361,959,223**	**100.00**

Portfolio Analysis	US$	% of Total Assets
** Transferable securities and/or money market instruments dealt in on a regulated market	1,315,241,746	90.54
∞ Financial derivative instruments that are traded OTC	(39,444,504)	(2.72)
Total Investments	**1,275,797,242**	**87.82**

Commodities - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 26.25% (31 December 2024: 30.70%)				
	United States Dollar				
5,000,000	United States Treasury Bill	0.00%	10/07/2025	4,994,767	1.65
10,000,000	United States Treasury Bill	0.00%	17/07/2025	9,981,622	3.31
10,000,000	United States Treasury Bill	0.00%	11/09/2025	9,915,330	3.28
10,000,000	United States Treasury Bill	0.00%	18/09/2025	9,907,548	3.28
15,000,000	United States Treasury Bill	0.00%	02/10/2025	14,836,495	4.91
30,000,000	United States Treasury Bill	0.00%	07/10/2025	29,657,153	9.82
	Total Treasury Bills **			**79,292,915**	**26.25**
	Corporate Bonds 58.44% (31 December 2024: 54.97%)				
	United States Dollar				
6,690,000	American Express Co**	5.37%	16/02/2028	6,724,128	2.23
2,490,000	Amgen Inc**	5.51%	02/03/2026	2,490,381	0.82
6,550,000	AT&T Inc*	1.70%	25/03/2026	6,419,766	2.12
4,030,000	Athene Global Funding**	5.17%	07/01/2027	4,041,530	1.34
2,645,000	Bank of America Corp**	1.20%	24/10/2026	2,617,586	0.87
4,345,000	Bank of America Corp**	5.75%	15/09/2027	4,385,862	1.45
3,200,000	Bank of New York Mellon Corp**	5.07%	09/06/2028	3,204,391	1.06
2,225,000	Bristol-Myers Squibb Co**	4.86%	20/02/2026	2,229,619	0.74
2,215,000	Broadcom Inc**	3.15%	15/11/2025	2,203,554	0.73
5,005,000	Capital One Financial Corp**	4.99%	24/07/2026	5,004,849	1.66
4,895,000	Caterpillar Financial Services Corp**	4.89%	14/05/2027	4,900,265	1.62
3,770,000	Chevron USA Inc**	4.74%	26/02/2027	3,780,072	1.25
7,050,000	Citibank NA**	5.08%	19/11/2027	7,056,333	2.34
2,482,000	Consolidated Edison Co of New York Inc**	4.89%	18/11/2027	2,483,262	0.82
1,260,000	Corebridge Global Funding**	5.71%	25/09/2026	1,268,804	0.42
2,235,000	CVS Health Corp*	3.88%	20/07/2025	2,233,322	0.74
1,275,000	CVS Health Corp*	5.00%	20/02/2026	1,276,848	0.42
335,000	Enbridge Energy Partners LP*	5.88%	15/10/2025	335,305	0.11
2,320,000	Enterprise Products Operating LLC*	3.70%	15/02/2026	2,308,640	0.76
2,215,000	Fifth Third Bank NA**	5.17%	28/01/2028	2,215,037	0.73
2,410,000	General Electric Co**	4.90%	05/05/2026	2,410,815	0.80
2,400,000	Georgia Power Co**	4.68%	15/09/2026	2,397,114	0.79
3,805,000	GlaxoSmithKline Capital Plc*	4.90%	12/03/2027	3,812,363	1.26
3,780,000	Goldman Sachs Bank USA**	5.12%	21/05/2027	3,791,674	1.25
1,500,000	Goldman Sachs Group Inc**	5.21%	10/09/2027	1,502,268	0.50
1,775,000	Goldman Sachs Group Inc**	6.25%	15/03/2028	1,809,395	0.60
2,645,000	Home Depot Inc**	4.73%	24/12/2025	2,648,630	0.88
3,765,000	Intel Corp**	4.88%	10/02/2026	3,771,135	1.25
3,920,000	John Deere Capital Corp**	4.83%	06/03/2026	3,925,632	1.30
1,545,000	John Deere Capital Corp**	5.18%	08/06/2026	1,553,498	0.51

Commodities - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 58.44% (31 December 2024: 54.97%) (continued)				
	United States Dollar (continued)				
5,790,000	JPMorgan Chase & Co**	5.17%	22/09/2027	5,805,212	1.92
1,215,000	JPMorgan Chase & Co**	5.55%	23/01/2028	1,225,392	0.41
3,050,000	Keurig Dr Pepper Inc**	4.95%	15/11/2026	3,055,961	1.01
1,175,000	Marsh & McLennan Cos Inc**	5.06%	08/11/2027	1,178,113	0.39
1,115,000	Mastercard Inc**	4.84%	15/03/2028	1,117,472	0.37
7,025,000	Morgan Stanley Bank NA**	5.03%	15/10/2027	7,031,026	2.33
1,635,000	New York Life Global Funding**	4.77%	05/02/2027	1,632,060	0.54
1,315,000	New York Life Global Funding**	4.96%	28/08/2026	1,319,165	0.44
1,220,000	Nordea Bank Abp**	5.15%	19/03/2027	1,226,442	0.41
4,250,000	Oracle Corp*	1.65%	25/03/2026	4,163,772	1.38
2,595,000	PayPal Holdings Inc**	5.06%	06/03/2028	2,597,375	0.86
750,000	PepsiCo Inc**	4.77%	13/02/2026	750,575	0.25
1,900,000	Pepsico Singapore Financing I Pte Ltd**	4.93%	16/02/2027	1,904,705	0.63
3,560,000	Philip Morris International Inc**	5.18%	28/04/2028	3,576,816	1.18
3,540,000	PNC Bank NA**	4.85%	15/01/2027	3,541,708	1.17
1,289,000	RTX Corp*	3.95%	16/08/2025	1,287,481	0.43
3,200,000	Siemens Funding BV**	5.02%	26/05/2028	3,206,924	1.06
6,490,000	Simon Property Group LP*	3.50%	01/09/2025	6,475,470	2.14
1,490,000	State Street Corp**	4.99%	22/10/2027	1,488,498	0.49
380,000	State Street Corp**	5.20%	03/08/2026	382,515	0.13
2,170,000	TCI Communications Inc**	7.88%	15/02/2026	2,213,017	0.73
3,655,000	T-Mobile USA Inc**	2.63%	15/04/2026	3,600,707	1.19
530,000	Toyota Motor Credit Corp**	4.80%	10/04/2026	530,637	0.18
1,550,000	Toyota Motor Credit Corp**	5.13%	07/08/2026	1,556,966	0.51
1,360,000	Truist Financial Corp*	1.20%	05/08/2025	1,355,723	0.45
1,590,000	UBS Group AG**	1.31%	02/02/2027	1,560,168	0.52
2,082,000	UnitedHealth Group Inc**	4.85%	15/07/2026	2,082,318	0.69
5,060,000	US Bank NA**	5.04%	22/10/2027	5,063,534	1.68
1,480,000	Verizon Communications Inc*	1.45%	20/03/2026	1,449,903	0.48
2,870,000	Walmart Inc**	4.79%	28/04/2027	2,879,687	0.95
6,485,000	Wells Fargo & Co**	5.13%	24/01/2028	6,490,980	2.15
	Total Corporate Bonds			**176,552,400**	**58.44**
	Total Investments			**255,845,315**	**84.69**

Forward Currency Contracts 1.26% (31 December 2024: 0.21%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes						
£ 26,550,800	US$ 26,550,800	16/07/2025	Standard Chartered Bank	8	1,749,512	0.58
£ 24,689,194	US$ 24,689,194	16/07/2025	State Street Bank and Trust Co	7	1,728,548	0.57

Commodities - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.26% (31 December 2024: 0.21%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes (continued)						
£ 10,427,494	US$ 10,427,494	16/07/2025	Westpac Banking Corp	61	338,822	0.11
US$ 28	£ 20	16/07/2025	Westpac Banking Corp	2	0	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**3,816,882**	**1.26**

Total Return Swap Contracts 0.01% (31 December 2024: 0.00%)

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD	296,626,682	29/09/2025	0.00[1]	Goldman Sachs i-Select Strategy 1168 Index[2]	23,473	0.01
USD	1,704,000	29/09/2025	0.00[1]	Goldman Sachs i-Select Strategy 1168 Index[2]	135	0.00
Total Unrealised Gain on Total Return Swap Contracts ∞					**23,608**	**0.01**

[1] Fixed Financing Cost.

[2] The counterparty for the total return swap contracts is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**259,685,805**	**85.96**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.15%) (31 December 2024: (1.04%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes						
£ 345,457	US$ 473,859	16/07/2025	Westpac Banking Corp	4	(431)	(0.00)
US$ 3,890,601	£ 3,016,276	16/07/2025	Standard Chartered Bank	4	(243,023)	(0.08)
US$ 2,385,088	£ 1,793,560	16/07/2025	State Street Bank and Trust Co	3	(72,878)	(0.02)
US$ 8,950,781	£ 6,641,452	16/07/2025	Westpac Banking Corp	43	(150,928)	(0.05)
Total Unrealised Loss on Forward Currency Contracts ∞					**(467,260)**	**(0.15)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(467,260)**	**(0.15)**
Net Financial Assets at Fair Value through Profit or Loss	**259,218,545**	**85.81**
Other Net Assets	**42,870,630**	**14.19**
Net Assets Attributable to Holders of Redeemable Participating Shares	**302,089,175**	**100.00**

Commodities - Schedule of Investments (Continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	31,118,593	9.53
**	Transferable securities and/or money market instruments dealt in on a regulated market	224,726,722	68.85
∞	Financial derivative instruments that are traded OTC	3,373,230	1.03
Total Investments		**259,218,545**	**79.41**

Corporate Hybrid Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 93.59% (31 December 2024: 92.52%)				
	Euro				
9,000,000	Alliander NV*	4.50%	31/12/2149	9,229,676	0.37
42,000,000	APA Infrastructure Ltd*	7.13%	09/11/2083	46,052,202	1.84
5,700,000	Arkema SA*	1.50%	31/12/2149	5,636,302	0.23
7,000,000	Arkema SA*	4.25%	31/12/2149	7,070,210	0.28
36,900,000	Arkema SA*	4.80%	31/12/2149	38,175,467	1.53
22,000,000	Bayer AG*	3.13%	12/11/2079	21,533,242	0.86
5,000,000	Bayer AG*	5.38%	25/03/2082	5,037,937	0.20
10,000,000	Bayer AG*	5.50%	13/09/2054	10,280,960	0.41
17,800,000	Bayer AG*	6.63%	25/09/2083	18,898,171	0.76
11,169,000	BP Capital Markets Plc*	3.25%	31/12/2149	11,193,013	0.45
54,080,000	BP Capital Markets Plc*	3.63%	31/12/2149	53,784,264	2.15
23,000,000	BP Capital Markets Plc*	4.38%	31/12/2149	23,050,140	0.92
25,000,000	British Telecommunications Plc*	5.13%	03/10/2054	26,023,879	1.04
6,000,000	EDP SA*	4.63%	16/09/2054	6,094,340	0.24
3,000,000	Electricite de France SA*	2.63%	31/12/2149	2,923,294	0.12
15,000,000	Electricite de France SA*	7.50%	31/12/2149	16,536,196	0.66
59,500,000	Elia Group SA*	5.85%	31/12/2149	62,423,950	2.50
65,500,000	EnBW Energie Baden-Wuerttemberg AG*	5.25%	23/01/2084	69,290,355	2.77
5,000,000	Enel SpA*	1.88%	31/12/2149	4,462,398	0.18
21,300,000	Enel SpA*	4.50%	31/12/2149	21,156,149	0.85
26,600,000	Enel SpA*	6.38%	31/12/2149	28,736,852	1.15
68,500,000	Engie SA*	5.13%	31/12/2149	71,950,308	2.88
100,000	Eni SpA*	3.38%	31/12/2149	97,487	0.00
27,605,000	Fastighets AB Balder*	2.87%	02/06/2081	27,174,615	1.09
3,000,000	Grand City Properties SA*	1.50%	31/12/2149	2,917,737	0.12
43,371,000	Heimstaden Bostad AB*	2.63%	31/12/2149	41,274,012	1.65
3,000,000	Heimstaden Bostad AB*	3.00%	31/12/2149	2,805,956	0.11
8,714,000	Heimstaden Bostad AB*	3.38%	31/12/2149	8,628,124	0.35
18,000,000	Heimstaden Bostad AB*	3.63%	31/12/2149	17,617,050	0.71
58,100,000	Heimstaden Bostad AB*	6.25%	31/12/2149	58,830,608	2.35
28,500,000	Iberdrola Finanzas SA*	4.25%	31/12/2149	28,998,240	1.16
42,300,000	Iberdrola Finanzas SA*	4.87%	31/12/2149	44,375,064	1.78
15,500,000	Iberdrola Finanzas SA*	4.88%	31/12/2149	16,152,840	0.65
100,000	Infineon Technologies AG*	3.63%	31/12/2149	100,186	0.00
13,500,000	La Poste SA*	5.00%	31/12/2149	13,894,915	0.56
10,300,000	Merck KGaA*	3.88%	27/08/2054	10,372,615	0.42
12,100,000	Orange SA*	4.50%	31/12/2149	12,513,102	0.50
49,000,000	Orange SA*	5.38%	31/12/2149	52,325,280	2.09
25,000,000	Orsted AS*	5.13%	14/03/3024	25,359,375	1.02

Corporate Hybrid Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 93.59% (31 December 2024: 92.52%) (continued)				
	Euro (continued)				
27,337,000	Orsted AS*	5.25%	08/12/3022	27,883,863	1.12
30,000,000	Proximus SADP*	4.75%	31/12/2149	30,080,769	1.20
20,000,000	Prysmian SpA*	5.25%	31/12/2149	20,557,575	0.82
100,000	Redeia Corp SA*	4.63%	31/12/2149	103,024	0.00
33,100,000	Repsol Europe Finance Sarl*	4.50%	31/12/2149	33,360,696	1.34
32,000,000	RWE AG*	4.13%	18/06/2055	32,231,200	1.29
21,500,000	RWE AG*	4.63%	18/06/2055	21,598,363	0.86
200,000	Snam SpA*	4.50%	31/12/2149	204,298	0.01
76,473,000	Southern Co*	1.88%	15/09/2081	73,386,537	2.94
16,000,000	SSE Plc*	4.00%	31/12/2149	16,017,875	0.64
31,405,000	SSE Plc Series REGS*	4.00%	31/12/2149	31,773,468	1.27
20,000,000	Telefonica Europe BV*	5.75%	31/12/2149	20,795,700	0.83
100,000	Telia Co AB*	1.38%	11/05/2081	98,748	0.00
14,000,000	TenneT Holding BV*	4.88%	31/12/2149	14,304,053	0.57
100,000	Terna - Rete Elettrica Nazionale*	2.38%	31/12/2149	97,225	0.00
24,400,000	TotalEnergies SE*	4.12%	31/12/2149	24,683,681	0.99
18,500,000	TotalEnergies SE*	4.50%	31/12/2149	18,507,206	0.74
64,700,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	65,017,536	2.60
6,000,000	Veolia Environnement SA*	4.37%	31/12/2149	6,115,961	0.25
17,100,000	Veolia Environnement SA*	5.99%	31/12/2149	18,356,136	0.73
20,000,000	Volkswagen International Finance NV*	3.88%	31/12/2149	19,900,332	0.80
83,700,000	Volkswagen International Finance NV*	7.50%	31/12/2149	90,414,787	3.62
5,000,000	Volkswagen International Finance NV*	7.88%	31/12/2149	5,664,862	0.23
2,000,000	Wintershall Dea Finance 2 BV*	6.12%	31/12/2149	2,045,640	0.08
	Total Euro			**1,496,176,046**	**59.88**
	Pound Sterling				
41,600,000	British Telecommunications Plc*	8.38%	20/12/2083	52,192,064	2.09
25,700,000	Centrica Plc*	6.50%	21/05/2055	30,434,154	1.22
20,200,000	Electricite de France SA*	7.38%	31/12/2149	23,860,482	0.95
10,000,000	Orsted AS*	2.50%	18/02/3021	8,693,466	0.35
10,000,000	Vattenfall AB*	2.50%	29/06/2083	10,617,160	0.42
32,500,000	Vattenfall AB*	6.88%	17/08/2083	38,856,023	1.56
	Total Pound Sterling			**164,653,349**	**6.59**
	United States Dollar				
68,800,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	60,223,141	2.41
39,800,000	Bell Telephone Co of Canada or Bell Canada**	7.00%	15/09/2055	34,475,018	1.38
18,750,000	British Telecommunications Plc*	4.25%	23/11/2081	15,688,711	0.63

Corporate Hybrid Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 93.59% (31 December 2024: 92.52%) (continued)				
	United States Dollar (continued)				
2,000,000	British Telecommunications Plc*	4.88%	23/11/2081	1,562,248	0.06
10,000,000	Brookfield Infrastructure Finance ULC**	6.75%	15/03/2055	8,572,058	0.34
40,000,000	Edison International**	7.88%	15/06/2054	32,367,554	1.29
10,000,000	Edison International**	8.13%	15/06/2053	8,249,730	0.33
64,090,000	Enbridge Inc**	5.50%	15/07/2077	54,240,521	2.17
20,000,000	Enbridge Inc**	5.75%	15/07/2080	17,008,584	0.68
7,000,000	Enbridge Inc**	6.00%	15/01/2077	5,970,025	0.24
23,000,000	Enbridge Inc**	7.38%	15/01/2083	20,207,318	0.81
3,334,000	Enbridge Inc**	7.63%	15/01/2083	3,002,154	0.12
20,000,000	Enbridge Inc**	8.25%	15/01/2084	18,054,232	0.72
5,000,000	Enbridge Inc**	8.50%	15/01/2084	4,753,026	0.19
40,000,000	NextEra Energy Capital Holdings Inc**	6.38%	15/08/2055	34,881,994	1.40
46,250,000	NextEra Energy Capital Holdings Inc**	6.50%	15/08/2055	40,373,470	1.62
23,749,000	PPL Capital Funding Inc*	7.22%	30/03/2067	20,152,140	0.81
19,955,000	Rogers Communications Inc**	5.25%	15/03/2082	16,881,224	0.67
46,000,000	Rogers Communications Inc**	7.00%	15/04/2055	40,161,390	1.61
42,000,000	Rogers Communications Inc**	7.13%	15/04/2055	36,284,706	1.45
65,000,000	Sempra**	6.40%	01/10/2054	52,705,827	2.11
60,000,000	Southern Co**	6.38%	15/03/2055	52,722,563	2.11
26,460,000	Transcanada Trust**	5.50%	15/09/2079	22,403,424	0.90
84,000,000	Transcanada Trust**	5.88%	15/08/2076	71,851,120	2.87
3,500,000	Vodafone Group Plc**	5.13%	04/06/2081	2,262,875	0.09
3,000,000	Vodafone Group Plc**	7.00%	04/04/2079	2,670,443	0.11
	Total United States Dollar			**677,725,496**	**27.12**
	Total Corporate Bonds			**2,338,554,891**	**93.59**
	Repurchase Agreements 0.66% (31 December 2024: 0.60%)				
	United States Dollar				
19,500,000	State Street Bank and Trust Co, repurchase value US$ 19,502,373^	4.38%	01/07/2025	16,612,003	0.66
	Total Repurchase Agreements †			**16,612,003**	**0.66**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 19,890,100 in total.

Number of Shares	Security Description	Fair Value EUR	% of Net Assets
	Investment Funds 0.46% (31 December 2024: 0.52%)		
	United States Dollar		
1,300,000	Neuberger Berman Global Investment Grade Credit Fund	11,229,714	0.46
	Total Investment Funds µ	**11,229,714**	**0.46**
	Total Investments	**2,366,396,608**	**94.71**

Corporate Hybrid Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.85% (31 December 2024: 0.82%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
€ 709,069,900	US$ 784,988,596	16/07/2025	Goldman Sachs International	2	40,997,342	1.64
€ 2,413,623	£ 2,061,852	16/07/2025	Goldman Sachs International	1	8,831	0.00
€ 8,449,127	US$ 9,279,355	16/07/2025	UBS AG	1	551,837	0.02
€ 50,493,901	US$ 57,611,090	16/07/2025	Westpac Banking Corp	5	1,463,395	0.06
£ 20,000,000	€ 23,032,559	16/07/2025	UBS AG	1	293,967	0.01
£ 20,000,000	US$ 26,332,920	16/07/2025	UBS AG	1	915,626	0.04
£ 22,477,139	€ 26,168,767	16/07/2025	Westpac Banking Corp	1	46,911	0.00
AUD Hedged Classes						
AUD 4,765,887	€ 4,765,887	16/07/2025	Goldman Sachs International	2	62,776	0.00
AUD 3,468	€ 3,468	16/07/2025	Westpac Banking Corp	3	20	0.00
€ 27,213	AUD 47,965	16/07/2025	Westpac Banking Corp	1	454	0.00
CHF Hedged Classes						
CHF 393,717	€ 393,717	16/07/2025	Goldman Sachs International	3	1,170	0.00
CHF 442,922	€ 442,922	16/07/2025	UBS AG	1	1,174	0.00
CHF 1,575,353	€ 1,575,353	16/07/2025	Westpac Banking Corp	16	4,116	0.00
€ 913,349	CHF 850,238	16/07/2025	Goldman Sachs International	4	2,599	0.00
€ 5,281,673	CHF 4,904,564	16/07/2025	Westpac Banking Corp	16	28,045	0.00
GBP Hedged Classes						
€ 1,745	£ 1,490	16/07/2025	Goldman Sachs International	2	7	0.00
€ 196,655	£ 166,441	16/07/2025	Westpac Banking Corp	34	2,532	0.00
£ 73,606	€ 73,606	16/07/2025	Goldman Sachs International	1	44	0.00
£ 19,269,650	€ 19,269,650	16/07/2025	UBS AG	2	90,337	0.00
£ 335,044	€ 335,044	16/07/2025	Westpac Banking Corp	13	1,928	0.00
SGD Hedged Classes						
€ 36,071	SGD 53,376	16/07/2025	Goldman Sachs International	1	366	0.00
€ 57,478	SGD 84,275	16/07/2025	Westpac Banking Corp	7	1,104	0.00
SGD 32,348	€ 32,348	16/07/2025	Westpac Banking Corp	2	8	0.00
USD Hedged Classes						
€ 264,163	US$ 307,370	16/07/2025	Goldman Sachs International	1	2,573	0.00
€ 7,801,455	US$ 8,582,599	16/07/2025	UBS AG	1	497,146	0.02
€ 26,089,665	US$ 29,072,680	16/07/2025	Westpac Banking Corp	41	1,347,064	0.06
Total Unrealised Gain on Forward Currency Contracts ∞					**46,321,372**	**1.85**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**2,412,717,980**	**96.56**

Corporate Hybrid Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.98%) (31 December 2024: (1.18%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
€ 331,613,705	£ 284,832,959	16/07/2025	Westpac Banking Corp	1	(594,465)	(0.02)
£ 21,399,125	€ 25,000,000	16/07/2025	Goldman Sachs International	1	(41,638)	(0.00)
£ 42,697,905	€ 50,000,000	16/07/2025	UBS AG	1	(200,311)	(0.01)
US$ 23,632,199	€ 20,484,951	16/07/2025	Goldman Sachs International	3	(372,527)	(0.01)
US$ 14,768,572	€ 13,011,079	16/07/2025	Westpac Banking Corp	2	(442,134)	(0.02)
AUD Hedged Classes						
AUD 101,669	€ 57,771	16/07/2025	Goldman Sachs International	2	(1,052)	(0.00)
AUD 46,465	€ 25,978	16/07/2025	Westpac Banking Corp	3	(57)	(0.00)
€ 541,104	AUD 991,635	16/07/2025	Westpac Banking Corp	3	(12,112)	(0.00)
CHF Hedged Classes						
CHF 330,238	€ 353,927	16/07/2025	UBS AG	1	(185)	(0.00)
CHF 68,606,103	€ 73,873,424	16/07/2025	Westpac Banking Corp	25	(384,494)	(0.02)
€ 2,930	CHF 2,738	16/07/2025	Goldman Sachs International	1	(2)	(0.00)
€ 195,699	CHF 183,220	16/07/2025	Westpac Banking Corp	18	(562)	(0.00)
GBP Hedged Classes						
€ 2,305,726	£ 1,984,512	16/07/2025	Goldman Sachs International	2	(8,862)	(0.00)
€ 2,228,182	£ 1,919,476	16/07/2025	UBS AG	1	(10,554)	(0.00)
€ 1,079,585	£ 938,209	16/07/2025	Westpac Banking Corp	8	(14,673)	(0.00)
£ 90,000	€ 105,340	16/07/2025	Goldman Sachs International	3	(370)	(0.00)
£ 132,926	€ 157,380	16/07/2025	UBS AG	2	(2,344)	(0.00)
£ 828,927	€ 978,536	16/07/2025	Westpac Banking Corp	22	(11,737)	(0.00)
HKD Hedged Classes						
HKD 233,300	€ 26,952	16/07/2025	Westpac Banking Corp	1	(1,618)	(0.00)
SGD Hedged Classes						
SGD 3,545,070	€ 2,397,764	16/07/2025	Goldman Sachs International	5	(26,321)	(0.00)
SGD 4,197,761	€ 2,849,909	16/07/2025	Westpac Banking Corp	20	(41,854)	(0.00)
USD Hedged Classes						
US$ 6,394,445	€ 5,595,201	16/07/2025	Goldman Sachs International	6	(153,143)	(0.01)
US$ 405,781,785	€ 367,331,629	16/07/2025	Westpac Banking Corp	48	(21,986,898)	(0.89)
Total Unrealised Loss on Forward Currency Contracts ∞					**(24,307,913)**	**(0.98)**

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(24,307,913)**	**(0.98)**
Net Financial Assets at Fair Value through Profit or Loss	**2,388,410,067**	**95.58**
Other Net Assets	**110,372,466**	**4.42**
Net Assets Attributable to Holders of Redeemable Participating Shares	**2,498,782,533**	**100.00**

Corporate Hybrid Bond - Schedule of Investments (Continued)

Portfolio Analysis		EUR	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	1,698,232,494	67.23
**	Transferable securities and/or money market instruments dealt in on a regulated market	640,322,397	25.35
†	Other transferable securities and/or money market instruments	16,612,003	0.66
µ	Investment funds	11,229,714	0.44
∞	Financial derivative instruments that are traded OTC	22,013,459	0.87
Total Investments		**2,388,410,067**	**94.55**

Developed Market FMP – 2027 - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.61% (31 December 2024: 98.66%)				
	United States Dollar				
3,650,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	2.45%	29/10/2026	3,557,196	2.93
3,600,000	Air Lease Corp*	3.63%	01/04/2027	3,547,972	2.92
560,000	Ally Financial Inc*	5.75%	20/11/2025	561,320	0.46
708,333	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.50%	20/04/2026	707,161	0.58
2,800,000	American Tower Corp*	3.65%	15/03/2027	2,766,739	2.28
475,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	476,766	0.39
500,000	AT&T Inc**	3.80%	15/02/2027	496,446	0.41
2,795,000	Bank of America Corp*	4.25%	22/10/2026	2,790,625	2.30
1,750,000	BAT Capital Corp*	4.70%	02/04/2027	1,759,061	1.45
355,000	Bath & Body Works Inc*	6.69%	15/01/2027	363,508	0.30
1,645,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	1,604,245	1.32
3,000,000	BNP Paribas SA**	1.68%	30/06/2027	2,915,734	2.40
2,100,000	Boeing Co*	5.04%	01/05/2027	2,116,547	1.74
580,000	Buckeye Partners LP**	3.95%	01/12/2026	573,595	0.47
3,600,000	Capital One Financial Corp*	3.65%	11/05/2027	3,563,109	2.93
1,225,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	1,222,305	1.01
640,000	CCO Holdings LLC/CCO Holdings Capital Corp 144A**	5.13%	01/05/2027	638,380	0.53
700,000	CNH Industrial Capital LLC*	1.45%	15/07/2026	678,085	0.56
910,000	Corebridge Financial Inc**	3.65%	05/04/2027	898,320	0.74
2,215,000	Crown Castle Inc*	2.90%	15/03/2027	2,155,645	1.77
630,000	CSC Holdings LLC**	5.50%	15/04/2027	602,023	0.50
2,125,000	Dell International LLC/EMC Corp**	4.90%	01/10/2026	2,135,069	1.76
2,650,000	Energy Transfer LP*	4.20%	15/04/2027	2,640,406	2.17
835,000	Energy Transfer LP**	5.63%	01/05/2027	836,800	0.69
1,255,000	EQT Corp**	7.50%	01/06/2027	1,278,085	1.05
3,075,000	Ford Motor Credit Co LLC*	6.95%	10/06/2026	3,117,588	2.57
3,250,000	General Motors Financial Co Inc*	5.00%	09/04/2027	3,271,491	2.69
3,000,000	Global Payments Inc*	2.15%	15/01/2027	2,903,043	2.39
2,650,000	HCA Inc*	4.50%	15/02/2027	2,651,107	2.18
640,000	Herc Holdings Inc**	5.50%	15/07/2027	640,566	0.53
1,725,000	Hess Corp*	4.30%	01/04/2027	1,721,711	1.42
1,850,000	HP Inc*	3.00%	17/06/2027	1,805,646	1.49
3,000,000	Imperial Brands Finance Plc*	6.13%	27/07/2027	3,097,859	2.55
3,250,000	Lloyds Banking Group Plc*	3.75%	11/01/2027	3,222,938	2.65
635,000	Mauser Packaging Solutions Holding Co**	7.88%	15/08/2026	636,016	0.52
1,070,000	Mauser Packaging Solutions Holding Co**	7.88%	15/04/2027	1,089,068	0.90
3,400,000	Morgan Stanley*	3.95%	23/04/2027	3,380,142	2.78
2,075,000	MPLX LP*	4.13%	01/03/2027	2,064,606	1.70
3,300,000	Nationwide Building Society*	4.00%	14/09/2026	3,275,098	2.70
2,675,000	NatWest Group Plc*	1.64%	14/06/2027	2,603,872	2.14

Developed Market FMP – 2027 - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.61% (31 December 2024: 98.66%) (continued)				
	United States Dollar (continued)				
635,000	NCL Corp Ltd**	5.88%	15/02/2027	638,088	0.53
1,100,000	NiSource Inc*	3.49%	15/05/2027	1,083,607	0.89
1,010,000	NOVA Chemicals Corp**	5.25%	01/06/2027	1,006,541	0.83
251,000	OneMain Finance Corp**	7.13%	15/03/2026	254,872	0.21
880,000	Oracle Corp*	2.80%	01/04/2027	858,217	0.71
3,400,000	Paramount Global**	2.90%	15/01/2027	3,311,545	2.73
1,635,000	Penn Entertainment Inc**	5.63%	15/01/2027	1,631,172	1.34
2,650,000	Plains All American Pipeline LP/PAA Finance Corp**	4.50%	15/12/2026	2,654,723	2.19
1,870,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.75%	15/04/2026	1,881,525	1.55
2,775,000	Rogers Communications Inc**	3.20%	15/03/2027	2,721,707	2.24
1,035,000	Royal Caribbean Cruises Ltd**	5.50%	31/08/2026	1,039,310	0.86
3,800,000	Santander UK Group Holdings Plc*	1.67%	14/06/2027	3,691,838	3.04
1,330,000	SCIL IV LLC/SCIL USA Holdings LLC**	5.38%	01/11/2026	1,318,195	1.08
800,000	Sempra*	3.25%	15/06/2027	783,667	0.64
1,330,000	Six Flags Entertainment Corp**	5.50%	15/04/2027	1,328,008	1.09
320,000	Six Flags Entertainment Corp 144A**	5.50%	15/04/2027	319,510	0.26
3,000,000	Stellantis Finance US Inc**	1.71%	29/01/2027	2,862,473	2.36
955,000	TK Elevator US Newco Inc**	5.25%	15/07/2027	954,711	0.79
1,250,000	T-Mobile USA Inc**	3.75%	15/04/2027	1,237,519	1.02
700,000	UBS Group AG*	4.55%	17/04/2026	700,223	0.58
3,500,000	Viatris Inc**	2.30%	22/06/2027	3,336,539	2.75
1,640,000	Vistra Operations Co LLC**	5.63%	15/02/2027	1,642,178	1.35
974,000	Warnermedia Holdings Inc*	3.76%	15/03/2027	950,945	0.78
1,355,000	William Carter Co**	5.63%	15/03/2027	1,347,702	1.11
1,000,000	Williams Cos Inc*	3.75%	15/06/2027	988,955	0.81
	Total Corporate Bonds			**114,909,663**	**94.61**
	Total Investments			**114,909,663**	**94.61**

Forward Currency Contracts 0.07% (31 December 2024: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 568,440	US$ 568,440	16/07/2025	State Street Bank and Trust Co	1	39,055	0.04
€ 568,801	US$ 568,801	16/07/2025	UBS AG	1	38,694	0.03
€ 6,405	US$ 6,405	16/07/2025	Westpac Banking Corp	1	162	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**77,911**	**0.07**

Developed Market FMP – 2027 - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**114,987,574**	**94.68**
Net Financial Assets at Fair Value through Profit or Loss	**114,987,574**	**94.68**
Other Net Assets	**6,464,326**	**5.32**
Net Assets Attributable to Holders of Redeemable Participating Shares	**121,451,900**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	68,672,766	56.50
** Transferable securities and/or money market instruments dealt in on a regulated market	46,236,897	38.03
∞ Financial derivative instruments that are traded OTC	77,911	0.06
Total Investments	**114,987,574**	**94.59**

EMD Corporate – Social and Environmental Transition - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%)				
	Euro				
286,000	Bulgarian Energy Holding EAD*	4.25%	19/06/2030	335,242	0.27
	Total Euro			**335,242**	**0.27**
	United States Dollar				
313,000	ABQ Finance Ltd**	4.95%	25/03/2030	317,373	0.26
104,044	ABRA Global Finance**	14.00%	22/10/2029	79,099	0.07
368,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	369,206	0.30
250,000	Abu Dhabi Commercial Bank PJSC*	5.38%	18/07/2028	257,572	0.21
330,000	Abu Dhabi Commercial Bank PJSC*	5.50%	12/01/2029	342,177	0.28
205,000	Abu Dhabi Commercial Bank PJSC**	8.00%	31/12/2149	218,062	0.18
400,000	Access Bank Plc*	6.13%	21/09/2026	394,795	0.33
200,000	Access Bank Plc*	9.13%	31/12/2149	197,696	0.16
600,000	Adani Ports & Special Economic Zone Ltd*	4.20%	04/08/2027	578,420	0.48
200,000	Adani Ports & Special Economic Zone Ltd**	4.38%	03/07/2029	189,103	0.16
600,000	Aegea Finance Sarl**	9.00%	20/01/2031	637,660	0.53
220,000	Africa Finance Corp*	7.50%	31/12/2149	214,123	0.18
303,000	AIA Group Ltd**	2.70%	31/12/2149	297,548	0.25
250,000	AIA Group Ltd**	5.38%	05/04/2034	255,392	0.21
295,000	AIA Group Ltd**	5.40%	30/09/2054	276,304	0.23
240,000	Akbank TAS**	7.50%	20/01/2030	244,614	0.20
400,000	Akbank TAS**	9.37%	31/12/2149	407,961	0.34
320,000	Aldar Investment Properties Sukuk Ltd*	4.88%	24/05/2033	317,143	0.26
200,000	Aldar Properties PJSC*	6.62%	15/04/2055	204,296	0.17
300,000	Altice Financing SA**	5.75%	15/08/2029	220,245	0.18
556,000	Ambipar Lux Sarl**	9.88%	06/02/2031	525,883	0.43
300,000	America Movil SAB de CV*	3.63%	22/04/2029	290,865	0.24
300,000	America Movil SAB de CV*	4.70%	21/07/2032	298,111	0.25
460,000	AngloGold Ashanti Holdings Plc*	3.75%	01/10/2030	429,462	0.35
575,000	Antofagasta Plc*	6.25%	02/05/2034	603,242	0.49
440,000	Aragvi Finance International DAC**	11.13%	20/11/2029	444,341	0.37
526,000	ATP Tower Holdings/Andean Telecom Partners Chile SpA/Andean Tower Partners C**	7.88%	03/02/2030	534,099	0.44
571,000	Avianca Midco 2 Plc**	9.63%	14/02/2030	527,096	0.44
216,000	Axian Telecom Holding & Management Plc*	7.25%	11/07/2030	215,272	0.18
300,000	Axis Bank Ltd*	4.10%	31/12/2149	291,939	0.24
791,000	Azule Energy Finance Plc**	8.13%	23/01/2030	784,373	0.65
278,000	Banco BTG Pactual SA**	6.25%	08/04/2029	286,029	0.24
400,000	Banco Davivienda SA**	6.65%	31/12/2149	356,475	0.29

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
200,000	Banco Davivienda SA**	8.13%	02/07/2035	201,160	0.17
200,000	Banco de Credito del Peru SA**	3.13%	01/07/2030	200,000	0.16
283,000	Banco de Credito del Peru SA**	6.45%	30/07/2035	288,837	0.24
224,000	Banco de Credito e Inversiones SA**	7.50%	31/12/2149	224,896	0.19
450,000	Banco de Credito e Inversiones SA**	8.75%	31/12/2149	475,110	0.39
200,000	Banco Mercantil del Norte SA**	5.88%	31/12/2149	194,397	0.16
200,000	Banco Mercantil del Norte SA**	7.50%	31/12/2149	199,066	0.16
600,000	Bangkok Bank PCL**	3.73%	25/09/2034	558,555	0.46
350,000	Bangkok Bank PCL**	6.06%	25/03/2040	350,289	0.29
285,000	Bank Leumi Le-Israel BM**	3.28%	29/01/2031	280,338	0.23
400,000	Bank Negara Indonesia Persero Tbk PT*	4.30%	31/12/2149	382,342	0.32
450,000	Bank of East Asia Ltd**	6.75%	27/06/2034	456,335	0.38
400,000	Banque Ouest Africaine de Developpement**	8.20%	13/02/2055	399,304	0.33
200,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	5.13%	18/01/2033	192,240	0.16
295,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	7.63%	11/02/2035	303,644	0.25
269,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	8.13%	08/01/2039	278,232	0.23
700,000	BOC Aviation Ltd*	3.00%	11/09/2029	664,336	0.55
405,000	BOC Aviation Ltd**	3.50%	18/09/2027	398,091	0.33
240,000	BOC Aviation Ltd*	4.50%	23/05/2028	241,200	0.20
200,000	BOC Aviation USA Corp**	4.88%	03/05/2033	201,413	0.17
556,402	Borr IHC Ltd/Borr Finance LLC**	10.00%	15/11/2028	506,326	0.42
260,000	Braskem Idesa SAPI**	6.99%	20/02/2032	180,709	0.14
200,000	Braskem Netherlands Finance BV**	4.50%	31/01/2030	154,847	0.13
300,000	Braskem Netherlands Finance BV**	8.50%	12/01/2031	263,261	0.22
500,000	BRF SA**	4.88%	24/01/2030	479,153	0.40
385,000	BSF Finance*	5.50%	23/11/2027	392,417	0.32
400,000	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy**	7.88%	15/02/2039	412,418	0.34
510,000	C&W Senior Finance Ltd**	9.00%	15/01/2033	522,132	0.43
400,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	395,662	0.33
391,000	Cathaylife Singapore Pte Ltd**	5.95%	05/07/2034	402,378	0.33
321,000	CBQ Finance Ltd*	2.00%	12/05/2026	312,934	0.26
300,000	Celulosa Arauco y Constitucion SA**	5.15%	29/01/2050	248,469	0.21
200,000	Celulosa Arauco y Constitucion SA**	6.18%	05/05/2032	204,220	0.17
400,000	Cemex SAB de CV**	5.13%	31/12/2149	393,682	0.33
200,000	Cemex SAB de CV**	5.20%	17/09/2030	199,661	0.16
299,000	Cemex SAB de CV**	7.20%	31/12/2149	302,439	0.25
735,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	715,332	0.59

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
200,000	China Overseas Finance Cayman VI Ltd**	6.45%	11/06/2034	215,813	0.18
400,000	CK Hutchison International 23 Ltd*	4.88%	21/04/2033	397,678	0.33
288,000	CK Hutchison International 24 Ltd**	5.50%	26/04/2034	296,752	0.24
500,000	Colombia Telecomunicaciones SA ESP**	4.95%	17/07/2030	431,158	0.35
151,600	Cometa Energia SA de CV**	6.38%	24/04/2035	156,350	0.13
390,000	Commercial Bank of Dubai PSC*	5.32%	14/06/2028	397,725	0.33
200,000	Commercial Bank PSQC*	4.50%	31/12/2149	196,343	0.16
613,000	Compania de Minas Buenaventura SAA**	6.80%	04/02/2032	623,421	0.52
802,000	Consolidated Energy Finance SA**	12.00%	15/02/2031	789,186	0.65
600,000	Constellation Oil Services Holding SA**	9.38%	07/11/2029	611,100	0.50
192,900	Continuum Green Energy India Pvt/Co-Issuers**	7.50%	26/06/2033	198,664	0.16
800,000	CSN Inova Ventures**	6.75%	28/01/2028	756,938	0.63
450,000	CT Trust**	5.13%	03/02/2032	419,837	0.35
352,000	Dar Al-Arkan Sukuk Co Ltd*	7.25%	02/07/2030	351,588	0.29
300,000	DBS Group Holdings Ltd**	1.82%	10/03/2031	294,535	0.24
322,000	DIB Sukuk Ltd*	4.80%	16/08/2028	323,600	0.27
308,000	DIB Sukuk Ltd*	5.49%	30/11/2027	313,870	0.26
609,443	Digicel Intermediate Holdings Ltd/Digicel International Finance Ltd/Difl US**	12.00%	25/05/2027	616,199	0.51
441,000	Doha Finance Ltd*	5.25%	05/03/2030	449,526	0.37
327,000	DP World Crescent Ltd*	5.50%	08/05/2035	329,923	0.27
273,000	Eastern & Southern African Trade & Development Bank*	4.13%	30/06/2028	247,104	0.20
28,000	Ecopetrol SA**	5.88%	28/05/2045	19,348	0.02
300,000	Ecopetrol SA*	7.75%	01/02/2032	295,013	0.24
384,000	Ecopetrol SA*	8.88%	13/01/2033	396,405	0.33
275,000	EI Sukuk Co Ltd**	5.06%	25/03/2030	279,720	0.23
390,000	EI Sukuk Co Ltd*	5.43%	28/05/2029	402,621	0.33
297,794	EIG Pearl Holdings Sarl*	3.55%	31/08/2036	265,409	0.22
224,000	EIG Pearl Holdings Sarl*	4.39%	30/11/2046	174,362	0.14
302,000	El Puerto de Liverpool SAB de CV**	6.26%	22/01/2032	313,520	0.26
247,000	Elect Global Investments Ltd**	7.20%	31/12/2149	239,878	0.20
292,000	Emaar Sukuk Ltd**	3.88%	17/09/2029	283,019	0.23
200,000	Emirates NBD Bank PJSC**	4.25%	31/12/2149	193,933	0.16
312,000	Emirates NBD Bank PJSC**	5.14%	26/11/2029	320,735	0.26
329,000	Emirates NBD Bank PJSC*	5.63%	21/10/2027	338,408	0.28
200,000	Emirates NBD Bank PJSC*	5.88%	11/10/2028	208,893	0.17
219,000	Endeavour Mining Plc**	7.00%	28/05/2030	220,259	0.18
150,000	Energean Israel Finance Ltd**	5.38%	30/03/2028	143,203	0.12
200,000	Energean Israel Finance Ltd**	8.50%	30/09/2033	205,519	0.17

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
300,000	EnfraGen Energia Sur SA/EnfraGen Spain SA/Prime Energia SpA**	5.38%	30/12/2030	268,855	0.22
610,470	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple**	7.25%	31/01/2041	620,176	0.52
390,000	First Abu Dhabi Bank PJSC*	5.00%	28/02/2029	398,038	0.33
206,000	First Abu Dhabi Bank PJSC*	5.13%	13/10/2027	209,592	0.17
233,000	First Abu Dhabi Bank PJSC*	6.32%	04/04/2034	240,365	0.20
900,000	First Quantum Minerals Ltd**	8.63%	01/06/2031	934,872	0.77
300,000	Fortune Star BVI Ltd**	5.00%	18/05/2026	294,901	0.24
350,000	Fortune Star BVI Ltd**	5.05%	27/01/2027	337,175	0.28
200,000	Fortune Star BVI Ltd*	8.50%	19/05/2028	202,316	0.17
400,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	356,096	0.29
400,000	Fresnillo Plc**	4.25%	02/10/2050	291,811	0.24
200,000	FS Luxembourg Sarl**	8.63%	25/06/2033	197,600	0.16
620,000	FS Luxembourg Sarl**	8.88%	12/02/2031	636,481	0.53
227,000	FWD Group Holdings Ltd**	7.64%	02/07/2031	249,895	0.21
500,000	FWD Group Holdings Ltd**	8.05%	31/12/2149	502,484	0.42
300,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	255,421	0.21
264,972	Galaxy Pipeline Assets Bidco Ltd*	2.94%	30/09/2040	217,522	0.18
270,000	GENM Capital Labuan Ltd*	3.88%	19/04/2031	242,605	0.20
550,000	Gerdau Trade Inc*	5.75%	09/06/2035	551,072	0.46
360,000	Globe Telecom Inc*	4.20%	31/12/2149	358,117	0.30
600,000	GLP China Holdings Ltd**	2.95%	29/03/2026	566,731	0.47
200,000	GLP Pte Ltd**	4.50%	31/12/2149	105,035	0.09
600,000	Gol Finance Inc**	14.38%	06/06/2030	579,000	0.48
358,875	Greenko Power II Ltd*	4.30%	13/12/2028	337,966	0.28
300,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	302,659	0.25
200,000	Greensaif Pipelines Bidco Sarl*	6.51%	23/02/2042	207,813	0.17
410,000	Greentown China Holdings Ltd*	8.45%	24/02/2028	418,789	0.35
200,000	Grupo Aeromexico SAB de CV**	8.25%	15/11/2029	196,940	0.16
200,000	Grupo Aval Ltd*	4.38%	04/02/2030	183,136	0.15
550,000	Grupo Nutresa SA**	8.00%	12/05/2030	577,225	0.48
457,000	Grupo Nutresa SA**	9.00%	12/05/2035	494,235	0.41
300,000	Hanwha Life Insurance Co Ltd**	3.38%	04/02/2032	292,032	0.24
369,000	Hanwha Life Insurance Co Ltd**	6.30%	24/06/2055	380,483	0.31
445,000	HDFC Bank Ltd**	3.70%	31/12/2149	431,670	0.36
200,000	Hunt Oil Co of Peru LLC Sucursal Del Peru**	7.75%	05/11/2038	211,428	0.17
300,000	Hyundai Card Co Ltd*	5.75%	24/04/2029	310,349	0.26
250,000	IHS Holding Ltd**	6.25%	29/11/2028	243,884	0.20
390,000	IHS Holding Ltd**	7.88%	29/05/2030	392,217	0.32

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
216,000	Indofood CBP Sukses Makmur Tbk PT**	3.40%	09/06/2031	198,354	0.16
200,000	Industrias Penoles SAB de CV**	5.65%	12/09/2049	174,001	0.14
300,000	InRetail Consumer**	3.25%	22/03/2028	284,775	0.24
200,000	Investment Energy Resources Ltd*	6.25%	26/04/2029	196,191	0.16
200,000	IRB Infrastructure Developers Ltd**	7.11%	11/03/2032	201,011	0.17
279,000	Itau Unibanco Holding SA**	6.00%	27/02/2030	286,366	0.24
244,000	Ivanhoe Mines Ltd**	7.88%	23/01/2030	243,747	0.20
142,000	JSW Hydro Energy Ltd*	4.13%	18/05/2031	130,827	0.11
200,000	Kasikornbank PCL*	3.34%	02/10/2031	194,778	0.16
245,000	Kasikornbank PCL*	5.46%	07/03/2028	249,908	0.21
319,000	Kaspi.KZ JSC*	6.25%	26/03/2030	321,326	0.27
300,000	KazMunayGas National Co JSC*	3.50%	14/04/2033	260,527	0.21
200,000	KazMunayGas National Co JSC*	5.38%	24/04/2030	201,774	0.17
550,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	479,306	0.40
207,000	Khazanah Capital Ltd*	4.88%	01/06/2033	207,586	0.17
200,000	Klabin Austria GmbH**	3.20%	12/01/2031	178,651	0.15
200,000	Klabin Austria GmbH*	7.00%	03/04/2049	203,296	0.17
223,000	Kookmin Bank**	2.50%	04/11/2030	199,417	0.16
200,000	Kosmos Energy Ltd**	7.50%	01/03/2028	164,747	0.14
450,000	Las Vegas Sands Corp*	3.90%	08/08/2029	428,733	0.35
275,000	Las Vegas Sands Corp*	6.00%	14/06/2030	283,806	0.23
200,000	Las Vegas Sands Corp*	6.20%	15/08/2034	204,424	0.17
116,000	Latam Airlines Group SA**	7.63%	07/01/2031	116,725	0.10
325,000	Latam Airlines Group SA**	7.88%	15/04/2030	331,906	0.27
462,000	LD Celulose International GmbH**	7.95%	26/01/2032	486,544	0.40
100,000	Leviathan Bond Ltd*	6.75%	30/06/2030	98,872	0.08
229,000	LG Chem Ltd*	2.38%	07/07/2031	197,543	0.16
240,000	LG Energy Solution Ltd*	5.38%	02/04/2030	241,018	0.20
200,000	LG Energy Solution Ltd**	5.75%	25/09/2028	204,495	0.17
400,000	Limak Cimento Sanayi ve Ticaret AS**	9.75%	25/07/2029	401,328	0.33
500,000	Longfor Group Holdings Ltd**	3.95%	16/09/2029	406,688	0.34
200,000	MAF Sukuk Ltd*	4.64%	14/05/2029	198,966	0.16
327,000	Masdar Abu Dhabi Future Energy Co*	4.88%	25/07/2029	331,378	0.27
205,000	Mashreqbank PSC**	7.13%	31/12/2149	211,170	0.17
250,000	Medco Maple Tree Pte Ltd**	8.96%	27/04/2029	261,007	0.22
560,000	MEGlobal BV**	2.63%	28/04/2028	527,844	0.44
300,000	Melco Resorts Finance Ltd*	5.38%	04/12/2029	281,774	0.23
750,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	749,155	0.62

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
750,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	734,625	0.61
517,000	Mersin Uluslararasi Liman Isletmeciligi AS*	8.25%	15/11/2028	537,809	0.44
200,000	Metinvest BV**	7.75%	17/10/2029	156,583	0.13
200,000	MHP Lux SA*	6.95%	03/04/2026	186,748	0.15
250,000	Millicom International Cellular SA**	4.50%	27/04/2031	228,406	0.19
315,000	Millicom International Cellular SA*	6.25%	25/03/2029	315,941	0.26
679,000	Minera Mexico SA de CV**	4.50%	26/01/2050	525,853	0.44
200,000	Minerva Luxembourg SA**	8.88%	13/09/2033	216,169	0.18
700,000	Minsur SA**	4.50%	28/10/2031	651,319	0.54
240,000	MTR Corp Ltd**	5.25%	01/04/2055	236,164	0.19
387,000	MTR Corp CI Ltd**	5.63%	31/12/2149	392,087	0.32
500,000	Muthoot Finance Ltd**	6.38%	23/04/2029	499,153	0.41
219,696	MV24 Capital BV*	6.75%	01/06/2034	213,268	0.18
184,282	Nakilat Inc**	6.07%	31/12/2033	192,934	0.16
300,000	National Bank of Ras Al-Khaimah PSC*	5.38%	25/07/2029	306,750	0.25
320,000	Navoi Mining & Metallurgical Combinat*	6.75%	14/05/2030	326,685	0.27
496,000	Navoi Mining & Metallurgical Combinat*	6.95%	17/10/2031	508,159	0.42
388,000	NBK SPC Ltd*	1.63%	15/09/2027	373,829	0.31
200,000	NBK SPC Ltd**	5.50%	06/06/2030	205,834	0.17
200,000	Nexa Resources SA**	6.60%	08/04/2037	201,143	0.17
608,000	Niagara Energy SAC**	5.75%	03/10/2034	602,429	0.50
200,000	NWD Finance BVI Ltd**	5.25%	31/12/2149	57,153	0.05
450,000	NWD MTN Ltd**	4.13%	18/07/2029	233,101	0.19
294,000	Ooredoo International Finance Ltd*	2.63%	08/04/2031	265,075	0.22
200,000	Ooredoo International Finance Ltd*	4.63%	10/10/2034	196,077	0.16
200,000	Otel Sukuk Ltd*	5.38%	24/01/2031	200,588	0.17
262,000	Oversea-Chinese Banking Corp Ltd*	4.60%	15/06/2032	262,556	0.22
200,000	Oversea-Chinese Banking Corp Ltd*	5.52%	21/05/2034	207,119	0.17
283,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	294,073	0.24
440,000	Pegasus Hava Tasimaciligi AS*	8.00%	11/09/2031	441,581	0.36
330,000	Petroleos Mexicanos**	6.70%	16/02/2032	306,891	0.25
801,000	Pluspetrol SA**	8.50%	30/05/2032	811,474	0.67
200,000	Power Finance Corp Ltd*	3.95%	23/04/2030	191,834	0.16
1,100,000	Prosus NV*	3.68%	21/01/2030	1,037,363	0.86
800,000	Prosus NV*	3.83%	08/02/2051	515,000	0.43
400,000	Prosus NV*	4.19%	19/01/2032	374,800	0.31
400,000	Prudential Funding Asia Plc*	2.95%	03/11/2033	374,513	0.31
367,000	QNB Finance Ltd*	2.75%	12/02/2027	357,266	0.29

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
300,000	Raizen Fuels Finance SA**	5.70%	17/01/2035	281,100	0.23
350,000	Raizen Fuels Finance SA**	6.25%	08/07/2032	347,813	0.29
200,000	Raizen Fuels Finance SA**	6.45%	05/03/2034	200,322	0.17
390,000	REC Ltd*	2.25%	01/09/2026	379,204	0.31
450,000	Reliance Industries Ltd*	2.88%	12/01/2032	399,879	0.33
378,000	Reliance Industries Ltd*	3.63%	12/01/2052	260,858	0.22
350,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries**	4.50%	14/07/2028	332,415	0.27
639,000	Saavi Energia Sarl**	8.88%	10/02/2035	667,595	0.55
285,000	Sable International Finance Ltd**	7.13%	15/10/2032	286,005	0.24
955,761	Samarco Mineracao SA**	9.50%	30/06/2031	940,163	0.78
400,000	Sands China Ltd**	2.85%	08/03/2029	368,144	0.30
200,000	Sands China Ltd**	3.80%	08/01/2026	199,077	0.16
750,000	Sands China Ltd**	5.40%	08/08/2028	756,061	0.62
452,000	Saudi Electricity Sukuk Programme Co*	5.49%	18/02/2035	461,108	0.38
487,000	SEPLAT Energy Plc*	9.13%	21/03/2030	484,340	0.40
400,000	Shinhan Bank Co Ltd*	4.38%	13/04/2032	383,427	0.32
350,000	Shinhan Bank Co Ltd**	4.50%	12/04/2028	352,165	0.29
200,000	Siam Commercial Bank PCL**	4.40%	11/02/2029	198,586	0.16
800,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	741,269	0.61
200,000	SingTel Group Treasury Pte Ltd**	1.88%	10/06/2030	180,176	0.15
208,000	SK Battery America Inc**	2.13%	26/01/2026	203,546	0.17
266,000	SK Hynix Inc*	6.38%	17/01/2028	277,506	0.23
225,000	SK Hynix Inc**	6.50%	17/01/2033	243,298	0.20
422,000	SNB Funding Ltd*	6.00%	24/06/2035	425,364	0.35
246,000	SNB Sukuk Ltd*	2.34%	19/01/2027	237,653	0.20
270,000	St Marys Cement Inc Canada**	5.75%	02/04/2034	273,392	0.23
400,000	Standard Chartered Plc*	3.27%	18/02/2036	360,971	0.30
400,000	Standard Chartered Plc*	4.30%	31/12/2149	364,607	0.30
483,000	Standard Chartered Plc*	6.30%	06/07/2034	514,669	0.43
300,000	Standard Chartered Plc*	6.30%	09/01/2029	311,795	0.26
200,000	Standard Chartered Plc*	7.02%	08/02/2030	215,044	0.18
250,000	Standard Chartered Plc*	7.63%	31/12/2149	254,764	0.21
200,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak*	4.85%	14/10/2038	190,310	0.16
200,000	Stillwater Mining Co*	4.00%	16/11/2026	195,530	0.16
400,000	Studio City Finance Ltd*	6.50%	15/01/2028	395,035	0.33
200,000	Sun Hung Kai Properties Capital Market Ltd**	3.75%	25/02/2029	194,703	0.16
400,000	SURA Asset Management SA**	6.35%	13/05/2032	421,440	0.35
200,000	Suzano Austria GmbH*	3.75%	15/01/2031	187,481	0.15

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
276,000	Suzano Austria GmbH**	7.00%	16/03/2047	293,495	0.24
744,000	Telecom Argentina SA**	9.50%	18/07/2031	777,480	0.64
129,000	Telecom Argentina SA 144A**	9.50%	18/07/2031	134,805	0.11
224,000	Telecommunications co Telekom Srbija AD Belgrade**	7.00%	28/10/2029	224,391	0.19
400,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	373,474	0.31
359,000	Telefonica Celular del Paraguay SA**	5.88%	15/04/2027	357,656	0.30
429,000	Tengizchevroil Finance Co International Ltd**	3.25%	15/08/2030	382,096	0.32
119,000	Teva Pharmaceutical Finance Netherlands III BV*	3.15%	01/10/2026	116,763	0.10
418,000	Teva Pharmaceutical Finance Netherlands III BV*	4.10%	01/10/2046	301,071	0.25
647,000	Teva Pharmaceutical Finance Netherlands III BV**	8.13%	15/09/2031	733,446	0.61
510,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	326,172	0.27
169,056	Tierra Mojada Luxembourg II Sarl**	5.75%	01/12/2040	159,850	0.13
800,000	Trident Energy Finance Plc**	12.50%	30/11/2029	803,084	0.66
400,000	Trust Fibra Uno**	4.87%	15/01/2030	380,123	0.32
200,000	Trust Fibra Uno**	6.95%	30/01/2044	178,055	0.15
200,000	Trust Fibra Uno**	7.38%	13/02/2034	203,860	0.17
500,000	TSMC Arizona Corp*	1.75%	25/10/2026	483,957	0.40
400,000	TSMC Arizona Corp*	2.50%	25/10/2031	358,550	0.30
250,000	TSMC Arizona Corp*	3.25%	25/10/2051	181,043	0.15
893,000	TSMC Arizona Corp*	4.25%	22/04/2032	880,249	0.73
500,000	TSMC Global Ltd*	1.75%	23/04/2028	466,660	0.39
1,000,000	TSMC Global Ltd*	2.25%	23/04/2031	892,538	0.74
238,000	Turk Telekomunikasyon AS**	7.38%	20/05/2029	243,289	0.20
377,000	Turkcell Iletisim Hizmetleri AS*	7.65%	24/01/2032	383,788	0.32
269,000	Turkiye Garanti Bankasi AS*	8.38%	28/02/2034	273,510	0.23
360,000	Turkiye Is Bankasi AS**	7.75%	12/06/2029	369,984	0.31
361,000	Turkiye Vakiflar Bankasi TAO*	9.00%	12/10/2028	383,248	0.32
400,000	United Overseas Bank Ltd*	2.00%	14/10/2031	387,284	0.32
500,000	United Overseas Bank Ltd*	3.86%	07/10/2032	492,701	0.41
302,000	Vale Overseas Ltd*	6.13%	12/06/2033	316,467	0.26
400,000	Vanke Real Estate Hong Kong Co Ltd**	3.98%	09/11/2027	327,626	0.27
400,000	Vedanta Resources Finance II Plc**	10.88%	17/09/2029	415,140	0.34
200,000	VEON Holdings BV**	3.38%	25/11/2027	184,841	0.15
300,000	VTR Comunicaciones SpA**	5.13%	15/01/2028	284,173	0.23
521,000	VTR Finance NV**	6.38%	15/07/2028	498,206	0.42
480,000	WE Soda Investments Holding Plc**	9.50%	06/10/2028	501,695	0.41
200,000	Wharf REIC Finance BVI Ltd*	3.50%	17/01/2028	194,302	0.16
246,000	Windfall Mining Group Inc/Groupe Minier Windfall Inc**	5.85%	13/05/2032	251,560	0.21

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.71% (31 December 2024: 92.44%) (continued)				
	United States Dollar (continued)				
200,000	Woori Bank**	6.38%	31/12/2149	203,500	0.17
200,000	Wynn Macau Ltd*	5.50%	01/10/2027	199,646	0.16
785,000	Wynn Macau Ltd*	5.63%	26/08/2028	772,215	0.64
300,000	XP Inc**	6.75%	02/07/2029	303,704	0.25
495,000	Yapi ve Kredi Bankasi AS**	9.25%	16/10/2028	529,360	0.44
325,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	334,467	0.28
297,354	Yinson Boronia Production BV*	8.95%	31/07/2042	316,841	0.26
200,000	YPF SA**	8.25%	17/01/2034	202,163	0.17
934,000	YPF SA**	9.50%	17/01/2031	984,613	0.81
600,000	Zorlu Enerji Elektrik Uretim AS*	11.00%	23/04/2030	554,481	0.46
	Total United States Dollar			**106,979,095**	**88.44**
	Total Corporate Bonds			**107,314,337**	**88.71**
	Government Bonds 4.66% (31 December 2024: 5.96%)				
	Euro				
5,668	Argentine Republic Government International Bond*	0.50%	09/07/2029	5,547	0.00
1,000,000	Ivory Coast Government International Bond*	4.88%	30/01/2032	1,059,132	0.88
	Total Euro			**1,064,679**	**0.88**
	United States Dollar				
1,182,943	Argentine Republic Government International Bond*	0.75%	09/07/2030	946,354	0.78
400,000	Argentine Republic Government International Bond*	4.13%	09/07/2035	270,087	0.22
565,685	Argentine Republic Government International Bond*	5.00%	09/01/2038	404,588	0.33
250,000	Bahamas Government International Bond*	8.25%	24/06/2036	254,250	0.21
201,000	Chile Government International Bond*	4.95%	05/01/2036	197,456	0.16
800,000	Dominican Republic International Bond*	7.05%	03/02/2031	840,120	0.70
353,000	El Salvador Government International Bond**	0.25%	17/04/2030	8,119	0.01
353,000	El Salvador Government International Bond**	9.25%	17/04/2030	374,621	0.31
284,000	Philippine Government International Bond*	5.50%	17/01/2048	276,521	0.23
563,000	Provincia de Cordoba**	9.75%	02/07/2032	565,393	0.47
5,415	Ukraine Government International Bond*	0.00%	01/02/2030	2,594	0.00
20,236	Ukraine Government International Bond*	0.00%	01/02/2034	7,760	0.01
17,101	Ukraine Government International Bond*	0.00%	01/02/2035	7,987	0.01
14,250	Ukraine Government International Bond*	0.00%	01/02/2036	6,760	0.00
200,000	Ukraine Government International Bond*	0.00%	01/08/2041	143,302	0.12
49,568	Ukraine Government International Bond*	1.75%	01/02/2034	25,701	0.02
24,784	Ukraine Government International Bond*	1.75%	01/02/2035	12,552	0.01
24,784	Ukraine Government International Bond*	1.75%	01/02/2036	12,211	0.01

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 4.66% (31 December 2024: 5.96%) (continued)				
	United States Dollar (continued)				
208,000	Uzbekneftegaz JSC*	8.75%	07/05/2030	214,390	0.18
	Total United States Dollar			**4,570,766**	**3.78**
	Total Government Bonds			**5,635,445**	**4.66**
	Repurchase Agreements 3.31% (31 December 2024: 0.00%)				
	United States Dollar				
4,000,000	State Street Bank and Trust Co, repurchase value US$ 4,000,487^	4.38%	01/07/2025	4,000,000	3.31
	Total Repurchase Agreements †			**4,000,000**	**3.31**
	Total Investments			**116,949,782**	**96.68**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 4,080,043 in total.

Forward Currency Contracts 2.29% (31 December 2024: 0.24%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 735,051	US$ 860,965	02/07/2025	Deutsche Bank AG	1	1,874	0.00
€ 300,000	US$ 342,212	02/07/2025	HSBC Bank Plc	2	9,943	0.01
CHF Hedged Classes						
CHF 162,783	US$ 162,783	11/09/2025	Goldman Sachs International	1	3,009	0.00
CHF 29,956,184	US$ 29,956,184	11/09/2025	Westpac Banking Corp	2	829,182	0.69
EUR Hedged Classes						
€ 418,484	US$ 418,484	11/09/2025	Goldman Sachs International	1	5,415	0.01
€ 68,992,868	US$ 68,992,868	11/09/2025	Westpac Banking Corp	5	1,916,019	1.58
GBP Hedged Classes						
£ 15,873	US$ 15,873	11/09/2025	Citibank NA	1	192	0.00
£ 267	US$ 267	11/09/2025	Westpac Banking Corp	2	3	0.00
SEK Hedged Classes						
SEK 242,021	US$ 242,021	11/09/2025	Westpac Banking Corp	4	1,257	0.00
US$ 1,117	SEK 10,508	11/09/2025	Westpac Banking Corp	3	9	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**2,766,903**	**2.29**

Futures Contracts 0.03% (31 December 2024: 0.10%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(3)	Euro-Bund Future September 2025	2,078	0.00
20	US Treasury 2-Year Note (CBT) Future September 2025	16,875	0.02
10	US Treasury 5-Year Note (CBT) Future September 2025	11,758	0.01
Total Unrealised Gain on Futures Contracts ±		**30,711**	**0.03**

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Credit Default Swap Contracts 0.08% (31 December 2024: 0.11%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 4,000,000	20/06/2030	ICE Clear U.S.[1]	Buying default protection on CDX.EM.43	99,399	0.08
Total Fair Value on Credit Default Swap Contracts ∞				**99,399**	**0.08**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**119,846,795**	**99.08**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.03%) (31 December 2024: (2.20%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 578,740	€ 500,000	02/07/2025	Deutsche Bank AG	1	(8,184)	(0.01)
US$ 862,847	€ 735,051	04/08/2025	Deutsche Bank AG	1	(2,041)	(0.00)
US$ 121,374	CNY 865,136	17/09/2025	Goldman Sachs International	1	(166)	(0.00)
US$ 612,073	€ 535,051	02/07/2025	UBS AG	1	(15,996)	(0.01)
CHF Hedged Classes						
CHF 134,125	US$ 170,480	11/09/2025	UBS AG	1	(441)	(0.00)
US$ 2,478	CHF 2,000	11/09/2025	Westpac Banking Corp	1	(58)	(0.00)
EUR Hedged Classes						
€ 324,548	US$ 383,751	11/09/2025	UBS AG	1	(941)	(0.00)
US$ 517,360	€ 449,205	11/09/2025	Westpac Banking Corp	3	(12,484)	(0.01)
GBP Hedged Classes						
£ 61	US$ 84	11/09/2025	Westpac Banking Corp	1	(0)	(0.00)
SEK Hedged Classes						
SEK 110,257	US$ 11,726	11/09/2025	Westpac Banking Corp	3	(102)	(0.00)
US$ 18	SEK 177	11/09/2025	Goldman Sachs International	1	(0)	(0.00)
US$ 274	SEK 2,617	11/09/2025	Westpac Banking Corp	1	(2)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(40,415)**	**(0.03)**

Futures Contracts (0.11%) (31 December 2024: (0.01%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(46)	US Treasury 10-Year Note (CBT) Future September 2025	(103,860)	(0.09)
(5)	US Treasury Long Bond (CBT) Future September 2025	(23,125)	(0.02)
Total Unrealised Loss on Futures Contracts ±		**(126,985)**	**(0.11)**

EMD Corporate – Social and Environmental Transition - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(167,400)**	**(0.14)**
Net Financial Assets at Fair Value through Profit or Loss	**119,679,395**	**98.94**
Other Net Assets	**1,283,504**	**1.06**
Net Assets Attributable to Holders of Redeemable Participating Shares	**120,962,899**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	49,112,490	39.57
**	Transferable securities and/or money market instruments dealt in on a regulated market	63,837,292	51.43
†	Other transferable securities and/or money market instruments	4,000,000	3.22
±	Financial derivative instruments traded on a regulated market	(96,274)	(0.08)
∞	Financial derivative instruments that are traded OTC	2,825,887	2.28
Total Investments		**119,679,395**	**96.42**

Emerging Market Debt - Hard Currency - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 26.59% (31 December 2024: 27.43%)				
	Euro				
700,000	Banque Ouest Africaine de Developpement*	2.75%	22/01/2033	700,210	0.02
4,911,000	Bulgarian Energy Holding EAD*	4.25%	19/06/2030	5,756,555	0.20
8,012,647	NAK Naftogaz Ukraine via Kondor Finance Plc*	7.13%	19/07/2026	8,218,438	0.28
20,129,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	1.88%	05/11/2031	20,673,778	0.70
	Total Euro			**35,348,981**	**1.20**
	United States Dollar				
2,072,000	Abu Dhabi Crude Oil Pipeline LLC*	3.65%	02/11/2029	2,011,830	0.07
21,027,000	Abu Dhabi Crude Oil Pipeline LLC*	4.60%	02/11/2047	18,832,797	0.64
5,628,000	Abu Dhabi Developmental Holding Co PJSC*	5.25%	02/10/2054	5,228,190	0.18
3,684,000	Abu Dhabi National Energy Co PJSC*	4.70%	24/04/2033	3,646,731	0.12
4,527,000	Abu Dhabi Ports Co PJSC*	2.50%	06/05/2031	4,030,333	0.14
6,086,000	Adnoc Murban Rsc Ltd*	5.13%	11/09/2054	5,563,258	0.19
5,620,000	Aeropuerto Internacional de Tocumen SA**	5.13%	11/08/2061	3,962,269	0.13
978,000	African Export-Import Bank*	3.80%	17/05/2031	846,359	0.03
3,004,000	Aldar Properties PJSC*	6.62%	15/04/2055	3,068,526	0.10
3,950,209	Alfa Desarrollo SpA**	4.55%	27/09/2051	2,908,942	0.10
1,528,000	AngloGold Ashanti Holdings Plc*	3.75%	01/10/2030	1,426,560	0.05
3,099,000	Antofagasta Plc*	6.25%	02/05/2034	3,251,409	0.11
6,815,000	Azule Energy Finance Plc**	8.13%	23/01/2030	6,757,907	0.23
3,283,000	Banco Nacional de Panama*	2.50%	11/08/2030	2,752,838	0.09
6,784,000	Bancolombia SA*	8.63%	24/12/2034	7,137,955	0.24
16,866,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	15,413,691	0.52
12,145,000	Banque Ouest Africaine de Developpement*	5.00%	27/07/2027	11,923,934	0.41
6,910,000	Banque Ouest Africaine de Developpement**	8.20%	13/02/2055	6,897,983	0.23
5,086,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	7.63%	11/02/2035	5,235,020	0.18
2,411,000	Bidvest Group UK Plc*	3.63%	23/09/2026	2,367,207	0.08
8,414,490	Bioceanico Sovereign Certificate Ltd*	0.00%	05/06/2034	6,697,934	0.23
5,070,000	Braskem Netherlands Finance BV**	8.50%	12/01/2031	4,436,657	0.15
4,001,100	Brazil Minas SPE via State of Minas Gerais**	5.33%	15/02/2028	3,986,616	0.14
556,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	549,971	0.02
3,254,000	Cemex SAB de CV**	5.13%	31/12/2149	3,202,603	0.11
3,016,000	Cencosud SA*	4.38%	17/07/2027	2,993,189	0.10
9,282,000	Comision Federal de Electricidad*	3.35%	09/02/2031	8,184,178	0.28
8,419,000	Comision Federal de Electricidad*	4.69%	15/05/2029	8,231,155	0.28
6,388,000	Comision Federal de Electricidad**	6.26%	15/02/2052	5,553,093	0.19
4,489,000	Comision Federal de Electricidad**	6.45%	24/01/2035	4,436,445	0.15
2,193,000	Corp Nacional del Cobre de Chile*	3.00%	30/09/2029	2,038,737	0.07
6,749,000	Corp Nacional del Cobre de Chile*	3.15%	14/01/2030	6,280,391	0.22

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 26.59% (31 December 2024: 27.43%) (continued)				
	United States Dollar (continued)				
5,044,000	Corp Nacional del Cobre de Chile*	3.70%	30/01/2050	3,424,925	0.12
1,373,000	Corp Nacional del Cobre de Chile*	4.38%	05/02/2049	1,040,813	0.04
4,505,000	Corp Nacional del Cobre de Chile*	5.95%	08/01/2034	4,602,008	0.16
150,000	Corp Nacional del Cobre de Chile*	6.15%	24/10/2036	152,918	0.01
3,594,000	Corp Nacional del Cobre de Chile*	5.13%	02/02/2033	3,503,156	0.12
2,827,000	Corp Nacional del Cobre de Chile*	6.30%	08/09/2053	2,776,178	0.09
3,982,000	Corp Nacional del Cobre de Chile*	6.33%	13/01/2035	4,141,997	0.14
5,365,000	Corp Nacional del Cobre de Chile**	6.44%	26/01/2036	5,625,147	0.19
3,666,000	CSN Resources SA**	4.63%	10/06/2031	2,888,933	0.10
4,989,000	CSN Resources SA**	8.88%	05/12/2030	4,921,920	0.17
2,934,000	CT Trust**	5.13%	03/02/2032	2,737,338	0.09
4,928,000	DP World Crescent Ltd*	5.50%	08/05/2035	4,972,056	0.17
7,200,000	DP World Ltd*	6.85%	02/07/2037	7,859,812	0.27
5,914,000	Eastern & Southern African Trade & Development Bank*	4.13%	30/06/2028	5,353,004	0.18
5,783,000	Empresa de Transmision Electrica SA*	5.13%	02/05/2049	4,176,049	0.14
1,867,000	Empresa Nacional del Petroleo**	3.45%	16/09/2031	1,669,394	0.06
1,340,000	Empresa Nacional del Petroleo*	4.50%	14/09/2047	1,026,561	0.03
3,031,000	Empresa Nacional del Petroleo**	4.50%	14/09/2047	2,322,021	0.08
5,830,000	Empresa Nacional del Petroleo*	5.25%	06/11/2029	5,887,064	0.20
3,930,000	Empresa Nacional del Petroleo**	5.95%	30/07/2034	3,981,015	0.14
1,814,000	Empresa Nacional del Petroleo*	6.15%	10/05/2033	1,866,425	0.06
5,560,842	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple**	7.25%	31/01/2041	5,649,259	0.19
17,304,000	Gaci First Investment Co*	5.63%	29/07/2034	17,904,938	0.61
3,814,014	Galaxy Pipeline Assets Bidco Ltd**	2.16%	31/03/2034	3,386,366	0.12
8,304,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	7,070,041	0.24
10,621,844	Galaxy Pipeline Assets Bidco Ltd*	2.94%	30/09/2040	8,719,731	0.30
7,584,225	Greenko Power II Ltd*	4.30%	13/12/2028	7,142,338	0.24
2,800,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	2,824,818	0.10
7,049,000	Grupo Nutresa SA**	8.00%	12/05/2030	7,397,925	0.25
8,339,000	Grupo Nutresa SA**	9.00%	12/05/2035	9,018,432	0.31
2,633,000	Kallpa Generacion SA*	4.13%	16/08/2027	2,613,489	0.09
3,440,000	KazMunayGas National Co JSC*	3.50%	14/04/2033	2,987,375	0.10
28,427,000	KazMunayGas National Co JSC*	5.38%	24/04/2030	28,679,172	0.98
14,847,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	12,938,645	0.44
13,197,000	KazMunayGas National Co JSC*	6.38%	24/10/2048	12,224,442	0.42
16,229,107	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	12,848,584	0.44
2,334,000	Meituan*	3.05%	28/10/2030	2,154,168	0.07
3,734,000	Mexico City Airport Trust*	5.50%	31/07/2047	3,085,870	0.11
3,273,000	MVM Energetika Zrt*	6.50%	13/03/2031	3,391,487	0.12
6,909,000	Navoi Mining & Metallurgical Combinat*	6.75%	14/05/2030	7,053,330	0.24

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 26.59% (31 December 2024: 27.43%) (continued)				
	United States Dollar (continued)				
4,865,000	Navoi Mining & Metallurgical Combinat*	6.95%	17/10/2031	4,984,263	0.17
4,496,000	NBK Tier 1 Financing 2 Ltd**	4.50%	31/12/2149	4,478,776	0.15
3,167,000	NWD MTN Ltd**	4.13%	18/07/2029	1,640,511	0.06
2,675,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	4.38%	05/02/2050	2,035,865	0.07
8,423,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	5.25%	15/05/2047	7,303,283	0.25
5,682,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	6.15%	21/05/2048	5,539,763	0.19
730,000	Petroleos de Venezuela SA*	5.50%	12/04/2037	91,992	0.00
50,153,964	Petroleos de Venezuela SA*	6.00%	16/05/2026	6,404,337	0.22
48,583,079	Petroleos de Venezuela SA**	6.00%	15/11/2026	6,184,289	0.21
5,618,000	Petroleos del Peru SA*	4.75%	19/06/2032	4,357,742	0.15
25,851,000	Petroleos del Peru SA*	5.63%	19/06/2047	16,373,602	0.56
11,080,000	Petroleos Mexicanos**	6.75%	21/09/2047	8,032,068	0.27
10,255,000	Petroleos Mexicanos**	6.95%	28/01/2060	7,375,540	0.25
94,260,000	Petroleos Mexicanos**	7.69%	23/01/2050	74,202,433	2.53
3,706,000	Power Finance Corp Ltd*	3.95%	23/04/2030	3,554,692	0.12
4,096,000	QatarEnergy*	3.30%	12/07/2051	2,769,376	0.09
3,147,000	QNB Finance Ltd*	2.75%	12/02/2027	3,063,534	0.10
11,597,000	Reliance Industries Ltd*	2.88%	12/01/2032	10,305,333	0.35
3,611,000	Reliance Industries Ltd*	3.63%	12/01/2052	2,491,953	0.08
7,779,142	Samarco Mineracao SA**	9.50%	30/06/2031	7,652,190	0.26
9,284,000	Sasol Financing USA LLC*	6.50%	27/09/2028	8,828,740	0.30
7,252,000	Sasol Financing USA LLC*	8.75%	03/05/2029	7,186,475	0.24
6,794,000	Saudi Arabian Oil Co*	4.25%	16/04/2039	5,926,056	0.20
9,834,000	Saudi Arabian Oil Co*	5.88%	17/07/2064	8,997,840	0.31
13,076,000	Saudi Arabian Oil Co*	6.38%	02/06/2055	13,084,709	0.45
47,692,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	48,377,251	1.65
7,255,000	SRC Sukuk Ltd*	5.38%	27/02/2035	7,383,849	0.25
25,828,000	State Oil Co of the Azerbaijan Republic*	6.95%	18/03/2030	27,238,715	0.93
3,390,000	Telecommunications co Telekom Srbija AD Belgrade**	7.00%	28/10/2029	3,395,914	0.12
1,876,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	1,751,592	0.06
5,803,000	Tencent Holdings Ltd*	3.24%	03/06/2050	3,942,485	0.13
8,829,000	Tengizchevroil Finance Co International Ltd**	3.25%	15/08/2030	7,863,687	0.27
1,900,000	Tengizchevroil Finance Co International Ltd**	2.63%	15/08/2025	1,893,934	0.06
4,752,000	Turkiye Vakiflar Bankasi TAO*	6.50%	08/01/2026	4,775,580	0.16
6,352,000	Turkiye Vakiflar Bankasi TAO*	9.00%	12/10/2028	6,743,474	0.23
1,720,000	Turkiye Varlik Fonu Yonetimi AS**	8.25%	14/02/2029	1,801,922	0.06
5,403,000	Vedanta Resources Finance II Plc**	9.85%	24/04/2033	5,423,977	0.18
450,000	Vnesheconombank Via VEB Finance Plc*	6.80%	22/11/2025	0	0.00
	Total United States Dollar			**745,331,594**	**25.39**
	Total Corporate Bonds			**780,680,575**	**26.59**

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 68.37% (31 December 2024: 67.07%)				
	Euro				
9,016,608	Argentine Republic Government International Bond*	0.13%	09/07/2030	8,334,137	0.28
2,100,000	Benin Government International Bond*	4.88%	19/01/2032	2,247,312	0.08
9,957,000	Benin Government International Bond*	4.95%	22/01/2035	10,089,130	0.34
1,367,000	Benin Government International Bond*	6.88%	19/01/2052	1,352,168	0.05
7,939,000	Bulgaria Government International Bond*	4.13%	07/05/2038	9,529,853	0.32
3,290,000	Chile Government International Bond*	3.75%	14/01/2032	3,955,152	0.14
10,101,000	Chile Government International Bond*	3.88%	09/07/2031	12,248,296	0.42
10,344,000	Egypt Government International Bond*	5.63%	16/04/2030	11,269,962	0.38
10,053,000	Egypt Government International Bond*	6.38%	11/04/2031	10,985,492	0.37
600,000	Indonesia Government International Bond*	1.00%	28/07/2029	653,395	0.02
26,431,000	Indonesia Government International Bond*	1.40%	30/10/2031	27,651,948	0.94
5,886,000	Indonesia Government International Bond*	3.65%	10/09/2032	6,987,356	0.24
12,030,000	Ivory Coast Government International Bond*	4.88%	30/01/2032	12,741,361	0.43
19,259,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	21,794,046	0.74
6,400,000	Ivory Coast Government International Bond*	5.88%	17/10/2031	7,150,654	0.24
28,351,000	Ivory Coast Government International Bond*	6.63%	22/03/2048	26,237,460	0.89
39,773,000	Ivory Coast Government International Bond*	6.88%	17/10/2040	40,062,244	1.37
4,371,000	Magyar Export-Import Bank Zrt*	4.50%	27/11/2031	5,238,422	0.18
3,764,000	Magyar Export-Import Bank Zrt*	6.00%	16/05/2029	4,784,539	0.16
2,242,000	MFB Magyar Fejlesztesi Bank Zrt*	4.38%	27/06/2030	2,679,843	0.09
9,326,000	Morocco Government International Bond*	4.75%	02/04/2035	11,042,775	0.38
26,275,000	Peruvian Government International Bond*	1.25%	11/03/2033	25,820,457	0.88
3,104,000	Peruvian Government International Bond*	3.75%	01/03/2030	3,751,117	0.13
6,099,000	Philippine Government International Bond*	1.75%	28/04/2041	5,127,857	0.18
14,318,000	Republic of Cameroon International Bond*	5.95%	07/07/2032	13,231,915	0.45
2,314,000	Romanian Government International Bond*	2.00%	28/01/2032	2,218,563	0.08
14,163,000	Romanian Government International Bond*	2.00%	14/04/2033	12,831,962	0.44
955,000	Romanian Government International Bond*	3.62%	26/05/2030	1,070,246	0.04
13,961,000	Romanian Government International Bond*	3.88%	29/10/2035	13,715,191	0.47
8,874,000	Romanian Government International Bond*	5.13%	24/09/2031	10,306,329	0.35
7,701,000	Romanian Government International Bond*	5.25%	30/05/2032	8,932,209	0.30
6,262,000	Romanian Government International Bond*	6.38%	18/09/2033	7,593,389	0.26
6,507,000	Senegal Government International Bond*	4.75%	13/03/2028	6,148,619	0.21
271,000	Serbia International Bond*	1.50%	26/06/2029	291,909	0.01
9,267,000	Serbia International Bond*	1.65%	03/03/2033	8,990,539	0.31
2,018,000	Serbia International Bond*	2.05%	23/09/2036	1,815,603	0.06
	Total Euro			**358,881,450**	**12.23**
	United States Dollar				
5,924,000	Abu Dhabi Government International Bond*	2.70%	02/09/2070	3,202,858	0.11

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 68.37% (31 December 2024: 67.07%) (continued)				
	United States Dollar (continued)				
4,643,000	Angolan Government International Bond*	8.25%	09/05/2028	4,400,116	0.15
8,197,000	Angolan Government International Bond*	8.75%	14/04/2032	7,255,018	0.25
9,513,000	Angolan Government International Bond*	9.38%	08/05/2048	7,585,727	0.26
32,298,829	Argentine Republic Government International Bond*	0.75%	09/07/2030	25,839,063	0.88
9,873,000	Argentine Republic Government International Bond*	1.00%	09/07/2029	8,288,383	0.28
23,442,000	Argentine Republic Government International Bond*	3.50%	09/07/2041	14,550,430	0.50
51,342,658	Argentine Republic Government International Bond*	4.13%	09/07/2035	34,694,543	1.18
36,168,864	Argentine Republic Government International Bond**	4.13%	09/07/2046	23,835,402	0.81
5,747,376	Avenir Issuer III Ireland DAC*	6.00%	22/03/2027	5,573,093	0.19
17,961,000	Bahamas Government International Bond*	8.25%	24/06/2036	18,266,337	0.62
17,635,000	Bank Gospodarstwa Krajowego*	5.38%	22/05/2033	17,820,227	0.61
4,185,000	Bank Gospodarstwa Krajowego**	5.75%	09/07/2034	4,311,103	0.15
1,807,000	Bank Gospodarstwa Krajowego*	6.25%	31/10/2028	1,905,645	0.06
5,147,000	Bank Gospodarstwa Krajowego**	6.25%	09/07/2054	5,106,574	0.17
1,674,000	Bermuda Government International Bond*	2.38%	20/08/2030	1,493,710	0.05
8,898,000	Bermuda Government International Bond*	4.75%	15/02/2029	8,975,858	0.31
11,818,000	Bermuda Government International Bond*	5.00%	15/07/2032	11,693,911	0.40
8,178,000	Brazilian Government International Bond*	5.63%	07/01/2041	7,285,077	0.25
5,586,000	Brazilian Government International Bond*	5.63%	21/02/2047	4,533,324	0.15
11,213,000	Brazilian Government International Bond*	6.00%	20/10/2033	11,144,556	0.38
10,920,000	Brazilian Government International Bond*	6.13%	22/01/2032	11,153,053	0.38
8,110,000	Brazilian Government International Bond*	6.13%	15/03/2034	8,049,664	0.27
19,546,000	Brazilian Government International Bond*	6.63%	15/03/2035	19,771,220	0.67
4,538,000	Bulgaria Government International Bond*	5.00%	05/03/2037	4,446,490	0.15
6,492,000	Chile Government International Bond*	3.25%	21/09/2071	3,955,900	0.13
5,034,000	Chile Government International Bond*	5.65%	13/01/2037	5,198,108	0.18
9,286,000	Colombia Government International Bond*	3.00%	30/01/2030	8,050,533	0.27
7,245,000	Colombia Government International Bond*	6.13%	18/01/2041	5,919,237	0.20
34,697,000	Colombia Government International Bond*	7.50%	02/02/2034	34,586,542	1.18
8,673,000	Colombia Government International Bond*	7.75%	07/11/2036	8,494,770	0.29
8,603,000	Colombia Government International Bond*	8.00%	20/04/2033	8,912,106	0.30
4,876,000	Colombia Government International Bond**	8.00%	14/11/2035	4,909,108	0.17
7,347,000	Colombia Government International Bond*	8.38%	07/11/2054	7,000,222	0.24
8,071,000	Colombia Government International Bond*	8.50%	25/04/2035	8,393,690	0.29
3,615,000	Colombia Government International Bond*	8.75%	14/11/2053	3,589,153	0.12
1,043,000	Corp Financiera de Desarrollo SA*	2.40%	28/09/2027	989,066	0.03
9,770,000	Costa Rica Government International Bond*	6.55%	03/04/2034	10,218,492	0.34
2,809,000	Costa Rica Government International Bond*	7.00%	04/04/2044	2,879,141	0.10
671,000	Costa Rica Government International Bond*	7.16%	12/03/2045	694,566	0.02
14,099,000	Costa Rica Government International Bond*	7.30%	13/11/2054	14,639,203	0.50

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 68.37% (31 December 2024: 67.07%) (continued)				
	United States Dollar (continued)				
3,677,000	Development Bank of Kazakhstan JSC**	5.25%	23/10/2029	3,702,031	0.13
3,950,000	Development Bank of Kazakhstan JSC*	5.63%	07/04/2030	3,973,246	0.14
5,500,000	Development Bank of Mongolia LLC**	8.50%	03/07/2028	5,445,397	0.19
5,000,000	Development Bank of Mongolia LLC*	11.00%	07/03/2026	5,100,000	0.17
11,910,000	Dominican Republic International Bond*	4.88%	23/09/2032	11,026,874	0.38
38,427,000	Dominican Republic International Bond*	5.88%	30/01/2060	32,349,770	1.10
6,800,000	Dominican Republic International Bond*	6.00%	19/07/2028	6,919,000	0.24
3,357,000	Dominican Republic International Bond*	6.00%	22/02/2033	3,321,416	0.11
3,189,000	Dominican Republic International Bond*	6.60%	01/06/2036	3,215,947	0.11
10,350,000	Dominican Republic International Bond**	6.95%	15/03/2037	10,538,370	0.36
7,502,000	Dominican Republic International Bond*	7.05%	03/02/2031	7,878,349	0.27
6,407,540	Ecuador Government International Bond*	0.00%	31/07/2030	4,648,991	0.16
9,943,223	Ecuador Government International Bond*	5.00%	31/07/2040	6,283,613	0.21
62,410,483	Ecuador Government International Bond*	5.50%	31/07/2035	45,449,801	1.55
33,498,768	Ecuador Government International Bond*	6.90%	31/07/2030	29,185,802	0.99
3,501,000	Egypt Government International Bond*	7.90%	21/02/2048	2,693,364	0.09
36,350,000	Egypt Government International Bond*	8.50%	31/01/2047	29,555,382	1.01
7,069,000	Egypt Government International Bond*	8.63%	04/02/2030	7,154,710	0.24
20,315,000	Egypt Government International Bond*	8.70%	01/03/2049	16,694,760	0.57
24,194,000	Egypt Government International Bond*	8.88%	29/05/2050	20,182,473	0.69
7,536,000	El Salvador Government International Bond**	9.25%	17/04/2030	7,997,580	0.27
39,514,000	El Salvador Government International Bond*	9.50%	15/07/2052	40,650,028	1.38
1,021,000	El Salvador Government International Bond*	9.65%	21/11/2054	1,054,183	0.04
4,130,000	Emirate of Dubai Government International Bonds*	3.90%	09/09/2050	2,932,899	0.10
14,800,000	Ethiopia International Bond*	6.63%	11/12/2025	13,764,000	0.47
2,415,792	Ghana Government International Bond*	0.00%	03/07/2026	2,347,035	0.08
3,797,890	Ghana Government International Bond*	0.00%	03/01/2030	3,191,256	0.11
25,459,236	Ghana Government International Bond*	5.00%	03/07/2029	23,969,142	0.82
35,392,984	Ghana Government International Bond*	5.00%	03/07/2035	27,682,841	0.94
5,237,000	Guatemala Government Bond*	3.70%	07/10/2033	4,435,084	0.15
4,785,000	Guatemala Government Bond*	5.25%	10/08/2029	4,761,075	0.16
3,990,000	Guatemala Government Bond*	5.38%	24/04/2032	3,905,931	0.13
3,537,000	Guatemala Government Bond*	6.05%	06/08/2031	3,600,242	0.12
3,095,000	Guatemala Government Bond**	6.55%	06/02/2037	3,129,664	0.11
26,134,000	Guatemala Government Bond*	6.60%	13/06/2036	26,571,745	0.91
598,000	Guatemala Government Bond*	7.05%	04/10/2032	636,729	0.02
5,435,000	Hazine Mustesarligi Varlik Kiralama AS*	8.51%	14/01/2029	5,811,405	0.20
2,614,000	Honduras Government International Bond*	5.63%	24/06/2030	2,506,826	0.09
10,636,000	Honduras Government International Bond*	6.25%	19/01/2027	10,655,943	0.36
21,651,000	Honduras Government International Bond**	8.63%	27/11/2034	22,749,788	0.77

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 68.37% (31 December 2024: 67.07%) (continued)				
	United States Dollar (continued)				
364,000	Hungary Government International Bond*	5.50%	26/03/2036	351,527	0.01
6,780,000	Hungary Government International Bond*	6.00%	26/09/2035	6,832,952	0.23
3,651,750	Iraq International Bond*	5.80%	15/01/2028	3,621,849	0.12
2,935,000	Istanbul Metropolitan Municipality*	10.50%	06/12/2028	3,155,628	0.11
924,282	Ivory Coast Government International Bond*	5.75%	31/12/2032	883,065	0.03
5,663,000	Ivory Coast Government International Bond*	8.08%	01/04/2036	5,478,209	0.19
11,837,000	Kazakhstan Government International Bond*	5.50%	01/07/2037	11,909,502	0.41
45,992,000	Lebanon Government International Bond*	6.38%	09/03/2020	8,633,273	0.29
4,582,000	Lebanon Government International Bond*	6.65%	26/02/2030	874,932	0.03
6,112,000	Lebanon Government International Bond*	6.85%	25/05/2029	1,165,601	0.04
68,162,000	Lebanon Government International Bond*	8.25%	17/05/2034	13,008,791	0.44
33,332,000	Mexico Government International Bond*	5.75%	12/10/2110	26,382,278	0.90
2,723,000	Mexico Government International Bond**	6.88%	13/05/2037	2,846,692	0.10
10,171,000	Mongolia Government International Bond*	3.50%	07/07/2027	9,546,527	0.33
570,000	Mongolia Government International Bond*	6.63%	25/02/2030	561,012	0.02
7,586,000	Mongolia Government International Bond*	8.65%	19/01/2028	7,970,600	0.27
7,320,000	Morocco Government International Bond*	3.00%	15/12/2032	6,205,071	0.21
4,201,000	Morocco Government International Bond*	6.50%	08/09/2033	4,437,713	0.15
328,000	Nigeria Government International Bond*	7.63%	21/11/2025	329,971	0.01
14,957,000	Nigeria Government International Bond*	7.70%	23/02/2038	12,992,412	0.44
20,701,000	Nigeria Government International Bond*	7.88%	16/02/2032	19,696,028	0.67
24,807,000	Nigeria Government International Bond*	8.25%	28/09/2051	20,634,953	0.70
1,326,000	Nigeria Government International Bond*	8.38%	24/03/2029	1,339,667	0.05
10,975,000	Nigeria Government International Bond*	8.75%	21/01/2031	11,062,678	0.38
2,168,000	Nigeria Government International Bond*	9.63%	09/06/2031	2,273,174	0.08
6,594,000	Nigeria Government International Bond*	10.38%	09/12/2034	6,950,614	0.24
36,494,000	Oman Government International Bond*	6.75%	17/01/2048	37,798,419	1.29
13,830,000	Oman Government International Bond*	7.00%	25/01/2051	14,745,143	0.50
8,820,000	Pakistan Government International Bond*	7.38%	08/04/2031	7,857,377	0.27
6,637,000	Panama Government International Bond*	2.25%	29/09/2032	5,082,086	0.17
2,425,000	Panama Government International Bond*	3.87%	23/07/2060	1,385,457	0.05
748,000	Panama Government International Bond*	4.50%	16/04/2050	507,206	0.02
3,763,000	Panama Government International Bond*	4.50%	01/04/2056	2,448,546	0.08
1,893,000	Panama Government International Bond*	4.50%	19/01/2063	1,223,105	0.04
3,838,000	Panama Government International Bond*	6.40%	14/02/2035	3,746,021	0.13
6,728,000	Panama Government International Bond*	6.70%	26/01/2036	6,707,055	0.23
3,389,000	Panama Government International Bond**	7.50%	01/03/2031	3,614,504	0.12
5,015,000	Panama Government International Bond**	8.00%	01/03/2038	5,386,473	0.18
8,224,000	Papua New Guinea Government International Bond*	8.38%	04/10/2028	8,421,721	0.29
4,730,000	Paraguay Government International Bond*	3.85%	28/06/2033	4,302,503	0.15

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 68.37% (31 December 2024: 67.07%) (continued)				
	United States Dollar (continued)				
4,175,000	Paraguay Government International Bond*	5.40%	30/03/2050	3,590,500	0.12
12,234,000	Paraguay Government International Bond*	5.60%	13/03/2048	10,903,552	0.37
4,740,000	Paraguay Government International Bond*	6.10%	11/08/2044	4,559,738	0.16
1,758,000	Paraguay Government International Bond**	6.65%	04/03/2055	1,760,110	0.06
3,899,000	Peruvian Government International Bond*	3.00%	15/01/2034	3,294,070	0.11
2,843,000	Peruvian Government International Bond**	5.38%	08/02/2035	2,844,905	0.10
9,748,000	Peruvian Government International Bond*	6.55%	14/03/2037	10,603,972	0.36
4,158,000	Philippine Government International Bond*	5.50%	04/02/2035	4,312,956	0.15
15,863,574	Provincia de Buenos Aires*	6.63%	01/09/2037	11,441,603	0.39
7,732,000	Provincia de Cordoba**	9.75%	02/07/2032	7,764,861	0.26
23,857,000	Qatar Government International Bond*	4.82%	14/03/2049	21,455,283	0.73
12,855,000	Republic of Armenia International Bond*	3.60%	02/02/2031	11,149,979	0.38
4,360,000	Republic of Azerbaijan International Bond*	3.50%	01/09/2032	3,910,097	0.13
12,238,000	Republic of Poland Government International Bond*	5.13%	18/09/2034	12,313,169	0.42
7,995,000	Republic of Poland Government International Bond**	5.38%	12/02/2035	8,159,609	0.28
6,102,000	Republic of Poland Government International Bond*	5.50%	18/03/2054	5,677,050	0.19
35,686,000	Republic of South Africa Government International Bond*	5.75%	30/09/2049	26,904,643	0.92
12,477,000	Republic of South Africa Government International Bond*	7.10%	19/11/2036	12,396,870	0.42
21,336,000	Republic of South Africa Government International Bond*	7.30%	20/04/2052	19,255,302	0.66
7,970,000	Republic of South Africa Government International Bond*	7.95%	19/11/2054	7,624,470	0.26
26,956,000	Romanian Government International Bond*	5.75%	24/03/2035	24,962,308	0.85
27,514,000	Romanian Government International Bond*	7.50%	10/02/2037	28,625,550	0.97
4,202,000	Saudi Government International Bond*	5.38%	13/01/2031	4,358,417	0.15
7,040,000	Saudi Government International Bond*	5.63%	13/01/2035	7,350,682	0.25
13,949,944	Sri Lanka Government International Bond*	3.10%	15/01/2030	12,467,762	0.42
26,782,578	Sri Lanka Government International Bond*	3.35%	15/03/2033	21,684,077	0.74
17,976,035	Sri Lanka Government International Bond*	3.60%	15/06/2035	12,375,002	0.42
10,112,796	Sri Lanka Government International Bond*	3.60%	15/05/2036	8,254,266	0.28
20,026,372	Sri Lanka Government International Bond*	3.60%	15/02/2038	16,307,766	0.56
13,435,364	Sri Lanka Government International Bond*	4.00%	15/04/2028	12,646,036	0.43
518,000	Suriname Government International Bond*	7.95%	15/07/2033	513,856	0.02
5,110,000	Suriname Government International Bond*	9.00%	31/12/2050	5,758,970	0.20
13,620,000	Turkiye Government International Bond*	6.50%	03/01/2035	12,888,426	0.44
8,265,000	Turkiye Government International Bond*	7.13%	12/02/2032	8,288,158	0.28
1,004,000	Turkiye Government International Bond*	7.63%	15/05/2034	1,030,118	0.03
16,411,000	Turkiye Government International Bond*	9.13%	13/07/2030	18,222,118	0.62
6,063,000	Turkiye Government International Bond*	9.38%	14/03/2029	6,694,434	0.23
3,324,000	Turkiye Ihracat Kredi Bankasi AS**	7.50%	06/02/2028	3,398,987	0.12
4,502,000	Turkiye Ihracat Kredi Bankasi AS*	9.38%	31/01/2026	4,615,376	0.16
1,912,034	Ukraine Government International Bond*	0.00%	01/02/2030	915,996	0.03

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 68.37% (31 December 2024: 67.07%) (continued)				
	United States Dollar (continued)				
7,144,987	Ukraine Government International Bond*	0.00%	01/02/2034	2,739,776	0.09
7,317,017	Ukraine Government International Bond*	0.00%	01/02/2035	3,417,236	0.12
5,484,491	Ukraine Government International Bond*	0.00%	01/02/2036	2,601,735	0.09
11,887,000	Ukraine Government International Bond*	0.00%	01/08/2041	8,517,154	0.29
2,663,618	Ukraine Government International Bond*	1.75%	01/02/2029	1,644,031	0.06
8,720,024	Ukraine Government International Bond*	1.75%	01/02/2034	4,521,252	0.15
7,401,455	Ukraine Government International Bond*	1.75%	01/02/2035	3,748,649	0.13
5,238,642	Ukraine Government International Bond*	1.75%	01/02/2036	2,581,022	0.09
10,530,000	Uzbekneftegaz JSC*	4.75%	16/11/2028	9,670,076	0.33
4,920,000	Uzbekneftegaz JSC*	8.75%	07/05/2030	5,071,142	0.17
32,118,500	Venezuela Government International Bond*	8.25%	13/10/2025	5,288,834	0.18
25,134,185	Zambia Government International Bond*	0.50%	31/12/2053	17,318,615	0.59
21,813,123	Zambia Government International Bond*	5.75%	30/06/2033	20,077,421	0.68
	Total United States Dollar			**1,648,132,233**	**56.14**
	Total Government Bonds			**2,007,013,683**	**68.37**
	Repurchase Agreements 2.37% (31 December 2024: 2.22%)				
	United States Dollar				
69,500,000	State Street Bank and Trust Co, repurchase value US$ 69,508,456^	4.38%	01/07/2025	69,500,000	2.37
	Total Repurchase Agreements †			**69,500,000**	**2.37**
	Total Investments			**2,857,194,258**	**97.33**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 70,890,084 in total.

Forward Currency Contracts 0.96% (31 December 2024: 0.33%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 411,564,211	US$ 482,122,779	02/07/2025	Deutsche Bank AG	1	991,644	0.03
€ 31,425,640	US$ 35,896,770	02/07/2025	HSBC Bank Plc	1	992,200	0.04
AUD Hedged Classes						
AUD 1,716	US$ 1,716	11/09/2025	BNP Paribas	1	6	0.00
AUD 4,027	US$ 4,027	11/09/2025	UBS AG	2	36	0.00
AUD 262,573	US$ 262,573	11/09/2025	Westpac Banking Corp	2	2,425	0.00
CAD Hedged Classes						
CAD 1,411	US$ 1,411	16/07/2025	Goldman Sachs International	1	9	0.00
CAD 6,624	US$ 6,624	11/09/2025	Goldman Sachs International	3	18	0.00
CAD 251,665	US$ 251,665	16/07/2025	Westpac Banking Corp	1	2,660	0.00
CAD 345,136	US$ 345,136	11/09/2025	Westpac Banking Corp	4	287	0.00
CHF Hedged Classes						
CHF 1,470,244	US$ 1,470,244	11/09/2025	Goldman Sachs International	5	34,479	0.00

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.96% (31 December 2024: 0.33%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes (continued)						
CHF 1,707,603	US$ 1,707,603	11/09/2025	UBS AG	2	30,831	0.00
CHF 131,102,717	US$ 131,102,717	11/09/2025	Westpac Banking Corp	18	3,782,289	0.13
EUR Hedged Classes						
€ 161,240	US$ 161,240	11/09/2025	Goldman Sachs International	1	1,593	0.00
€ 751,701,588	US$ 751,701,588	11/09/2025	Westpac Banking Corp	21	20,825,601	0.71
GBP Hedged Classes						
£ 41,346,033	US$ 41,346,033	11/09/2025	Citibank NA	3	496,994	0.02
£ 216,289	US$ 216,289	11/09/2025	Goldman Sachs International	2	1,780	0.00
£ 574,907	US$ 574,907	11/09/2025	Westpac Banking Corp	4	7,605	0.00
US$ 43,622	£ 31,771	11/09/2025	Westpac Banking Corp	4	65	0.00
HKD Hedged Classes						
HKD 7,005	US$ 7,005	11/09/2025	Goldman Sachs International	2	2	0.00
HKD 56,287	US$ 56,287	11/09/2025	Westpac Banking Corp	4	10	0.00
US$ 27,795	HKD 216,697	11/09/2025	Goldman Sachs International	2	15	0.00
US$ 6,330	HKD 49,347	11/09/2025	Westpac Banking Corp	5	4	0.00
JPY Hedged Classes						
¥ 77,829	US$ 77,829	11/09/2025	Citibank NA	1	503	0.00
SEK Hedged Classes						
SEK 75,035,354	US$ 75,035,354	11/09/2025	Westpac Banking Corp	8	393,503	0.01
US$ 6,937	SEK 65,768	11/09/2025	Goldman Sachs International	2	3	0.00
US$ 28,151	SEK 264,795	11/09/2025	Westpac Banking Corp	6	233	0.00
SGD Hedged Classes						
SGD 265,830	US$ 265,830	11/09/2025	Goldman Sachs International	2	1,354	0.00
SGD 65,148,249	US$ 65,148,249	11/09/2025	Westpac Banking Corp	13	630,688	0.02
Total Unrealised Gain on Forward Currency Contracts ∞					**28,196,837**	**0.96**

Futures Contracts 0.35% (31 December 2024: 0.29%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(949)	Euro-Bund Future September 2025	1,080,564	0.04
(313)	Euro-Buxl 30-Year Bond Future September 2025	764,223	0.03
1,296	US Treasury 10-Year Note (CBT) Future September 2025	2,602,125	0.09
354	US Treasury 2-Year Note (CBT) Future September 2025	279,328	0.01
1,618	US Treasury 5-Year Note (CBT) Future September 2025	1,934,016	0.06
838	US Treasury Long Bond (CBT) Future September 2025	3,469,844	0.12
25	US Treasury Ultra Bond (CBT) Future September 2025	126,562	0.00
Total Unrealised Gain on Futures Contracts ±		**10,256,662**	**0.35**

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Credit Default Swap Contracts 0.09% (31 December 2024: 0.13%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 110,327,000	20/06/2030	ICE Clear U.S.[1]	Buying default protection on CDX.EM.43	2,741,597	0.09
Total Fair Value on Credit Default Swap Contracts ∞				**2,741,597**	**0.09**

[1] Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**2,898,389,354**	**98.73**

Financial Liabilities at Fair Value through Profit or Loss

Reverse Repurchase Agreements (0.02%) (31 December 2024: (0.00%))

Principal Amount US$	Description	Interest Rate Paid/ (Received)	Maturity Date*	Fair Value US$	Remaining Contractual Maturity of the Agreement*	% of Net Assets
720,106	BofA Securities Reverse Repurchase Agreement, collateralised by CSN Resources SA, 8.88%, maturing on 05/12/2030	1.25%	Open/Demand	(720,106)	Overnight and Continuous	(0.02)
Total Reverse Repurchase Agreements †				**(720,106)**		**(0.02)**

* Open reverse repurchase agreement with no specific maturity date. Either party may terminate the agreement upon demand.

Forward Currency Contracts (0.51%) (31 December 2024: (0.81%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 506,718,592	€ 442,989,851	02/07/2025	Citibank NA	1	(13,284,801)	(0.45)
US$ 483,176,754	€ 411,564,211	04/08/2025	Deutsche Bank AG	1	(1,084,802)	(0.04)
CAD Hedged Classes						
CAD 1,980	US$ 1,464	11/09/2025	Goldman Sachs International	1	(8)	(0.00)
US$ 255,487	CAD 348,697	16/07/2025	Westpac Banking Corp	1	(257)	(0.00)
CHF Hedged Classes						
US$ 5,899	CHF 4,753	11/09/2025	Goldman Sachs International	3	(128)	(0.00)
US$ 230,167	CHF 186,264	11/09/2025	Westpac Banking Corp	12	(5,970)	(0.00)
EUR Hedged Classes						
US$ 2,221,391	€ 1,914,780	11/09/2025	Goldman Sachs International	4	(37,123)	(0.00)
US$ 3,008,445	€ 2,596,477	11/09/2025	Westpac Banking Corp	14	(54,143)	(0.00)
GBP Hedged Classes						
US$ 78,227	£ 57,499	11/09/2025	Goldman Sachs International	5	(603)	(0.00)
US$ 895,112	£ 660,255	11/09/2025	Westpac Banking Corp	22	(10,084)	(0.00)
HKD Hedged Classes						
HKD 6,866,049	US$ 881,344	11/09/2025	Goldman Sachs International	5	(1,117)	(0.00)
HKD 598,333	US$ 76,783	11/09/2025	Westpac Banking Corp	12	(76)	(0.00)

Emerging Market Debt - Hard Currency - Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.51%) (31 December 2024: (0.81%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
JPY Hedged Classes						
¥ 9,958,912	US$ 70,005	11/09/2025	Goldman Sachs International	1	(493)	(0.00)
¥ 26,010,710	US$ 183,656	11/09/2025	UBS AG	2	(2,106)	(0.00)
¥ 1,909,446,116	US$ 13,435,374	11/09/2025	Westpac Banking Corp	1	(107,766)	(0.01)
SEK Hedged Classes						
SEK 3,888,462	US$ 411,987	11/09/2025	Goldman Sachs International	2	(2,035)	(0.00)
SEK 3,736,740	US$ 395,082	11/09/2025	Westpac Banking Corp	3	(1,126)	(0.00)
US$ 115	SEK 1,104	11/09/2025	Goldman Sachs International	1	(1)	(0.00)
US$ 39,746	SEK 379,298	11/09/2025	Westpac Banking Corp	5	(242)	(0.00)
SGD Hedged Classes						
US$ 3,375,002	SGD 4,297,055	11/09/2025	Goldman Sachs International	5	(16,625)	(0.00)
US$ 13,104,571	SGD 16,769,413	11/09/2025	Westpac Banking Corp	20	(131,376)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(14,740,882)**	**(0.51)**

Futures Contracts (0.00%) (31 December 2024: (0.16%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
72	Euro-BOBL Future September 2025	(44,794)	(0.00)
2	Euro-Schatz Future September 2025	(446)	(0.00)
Total Unrealised Loss on Futures Contracts ±		**(45,240)**	**(0.00)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(15,506,228)**	**(0.53)**
Net Financial Assets at Fair Value through Profit or Loss	**2,882,883,126**	**98.20**
Other Net Assets	**52,738,394**	**1.80**
Net Assets Attributable to Holders of Redeemable Participating Shares	**2,935,621,520**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	2,415,297,609	80.63
**	Transferable securities and/or money market instruments dealt in on a regulated market	372,396,649	12.43
†	Other transferable securities and/or money market instruments	68,779,894	2.30
±	Financial derivative instruments traded on a regulated market	10,211,422	0.34
∞	Financial derivative instruments that are traded OTC	16,197,552	0.54
Total Investments		**2,882,883,126**	**96.24**

Emerging Market Debt - Local Currency - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 4.74% (31 December 2024: 5.19%)				
	Chinese Yuan Renminbi				
20,000,000	Central Huijin Investment Ltd**	2.02%	05/09/2027	2,806,292	0.28
30,000,000	Central Huijin Investment Ltd**	2.05%	23/09/2029	4,216,960	0.43
70,000,000	Central Huijin Investment Ltd**	2.07%	30/07/2029	9,848,636	0.99
	Total Chinese Yuan Renminbi			**16,871,888**	**1.70**
	Colombian Peso				
18,987,038,992	Asian Development Bank*	10.10%	23/01/2026	4,652,405	0.47
41,202,000,000	Empresas Publicas de Medellin ESP*	8.38%	08/11/2027	9,276,124	0.94
	Total Colombian Peso			**13,928,529**	**1.41**
	Indian Rupee				
255,400,000	Asian Infrastructure Investment Bank*	7.20%	02/07/2031	3,050,227	0.31
321,400,000	European Bank for Reconstruction & Development*	6.88%	30/07/2031	3,803,844	0.38
	Total Indian Rupee			**6,854,071**	**0.69**
	Mexican Peso				
51,000,000	Asian Development Bank*	0.00%	20/04/2043	547,956	0.05
102,700,000	Asian Infrastructure Investment Bank*	0.00%	08/02/2038	1,758,055	0.18
72,618,300	Comision Federal de Electricidad*	7.35%	25/11/2025	3,822,196	0.38
62,682,200	Comision Federal de Electricidad*	8.18%	23/12/2027	3,236,777	0.33
	Total Mexican Peso			**9,364,984**	**0.94**
	Total Corporate Bonds			**47,019,472**	**4.74**
	Government Bonds 89.68% (31 December 2024: 90.56%)				
	Argentine Peso				
3,561,497,253	Argentina Treasury Bond BONTE*	29.50%	30/05/2030	3,177,234	0.32
	Total Argentine Peso			**3,177,234**	**0.32**
	Chilean Peso				
2,055,000,000	Bonos de la Tesoreria de la Republica en pesos*	2.80%	01/10/2033	1,813,763	0.18
9,755,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.70%	01/09/2030	10,283,025	1.04
1,070,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.00%	01/03/2035	1,115,961	0.11
3,700,000,000	Bonos de la Tesoreria de la Republica en pesos*	6.00%	01/04/2033	4,125,145	0.42
3,570,000,000	Bonos de la Tesoreria de la Republica en pesos*	7.00%	01/05/2034	4,236,345	0.43
	Total Chilean Peso			**21,574,239**	**2.18**
	Chinese Yuan Renminbi				
50,000,000	China Development Bank**	2.52%	25/05/2028	7,170,026	0.72
15,000,000	China Development Bank**	2.73%	11/01/2028	2,154,220	0.22

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 89.68% (31 December 2024: 90.56%) (continued)				
	Chinese Yuan Renminbi (continued)				
40,000,000	China Development Bank**	4.04%	06/07/2028	5,988,938	0.60
19,600,000	China Government Bond**	1.43%	25/01/2030	2,730,000	0.27
7,000,000	China Government Bond**	1.45%	25/04/2030	974,670	0.10
17,100,000	China Government Bond**	1.61%	15/02/2035	2,371,804	0.24
36,000,000	China Government Bond**	1.87%	15/09/2031	5,104,892	0.51
23,550,000	China Government Bond**	1.92%	15/01/2055	3,294,100	0.33
30,000,000	China Government Bond**	2.11%	25/08/2034	4,335,452	0.44
57,000,000	China Government Bond**	2.12%	25/06/2031	8,190,366	0.83
7,000,000	China Government Bond**	2.19%	25/09/2054	1,037,743	0.10
4,000,000	China Government Bond**	2.25%	29/08/2039	583,560	0.06
5,190,000	China Government Bond**	2.28%	25/03/2031	751,543	0.08
5,000,000	China Government Bond**	2.33%	15/08/2044	743,198	0.07
7,120,000	China Government Bond**	2.47%	25/07/2054	1,109,879	0.11
20,000,000	China Government Bond**	2.49%	25/05/2044	3,040,786	0.31
10,000,000	China Government Bond**	2.67%	25/05/2033	1,498,100	0.15
7,000,000	China Government Bond**	2.69%	15/08/2032	1,048,523	0.11
10,000,000	China Government Bond**	2.88%	25/02/2033	1,520,785	0.15
22,000,000	China Government Bond**	3.02%	27/05/2031	3,329,569	0.34
940,000	China Government Bond**	3.19%	15/04/2053	166,402	0.02
18,500,000	China Government Bond**	3.72%	12/04/2051	3,532,088	0.36
	Total Chinese Yuan Renminbi			**60,676,644**	**6.12**
	Colombian Peso				
14,266,500,000	Colombian TES*	6.25%	09/07/2036	2,261,098	0.23
10,400,100,000	Colombian TES*	7.00%	26/03/2031	2,066,413	0.21
12,256,800,000	Colombian TES*	7.00%	30/06/2032	2,305,239	0.23
13,097,300,000	Colombian TES*	7.25%	18/10/2034	2,347,554	0.24
22,013,100,000	Colombian TES*	7.25%	26/10/2050	3,238,030	0.32
38,631,100,000	Colombian TES*	9.25%	28/05/2042	7,268,923	0.73
14,235,200,000	Colombian TES*	13.25%	09/02/2033	3,654,186	0.37
	Total Colombian Peso			**23,141,443**	**2.33**
	Costa Rican Colón				
607,750,000	Costa Rica Government International Bond**	10.58%	26/09/2029	1,400,445	0.14
	Total Costa Rican Colón			**1,400,445**	**0.14**
	Czech Koruna				
186,710,000	Czech Republic Government Bond*	0.95%	15/05/2030	7,814,935	0.79
250,730,000	Czech Republic Government Bond*	1.20%	13/03/2031	10,379,969	1.05

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 89.68% (31 December 2024: 90.56%) (continued)				
	Czech Koruna (continued)				
39,810,000	Czech Republic Government Bond*	1.50%	24/04/2040	1,284,814	0.13
96,070,000	Czech Republic Government Bond*	1.75%	23/06/2032	3,989,388	0.40
6,920,000	Czech Republic Government Bond*	1.95%	30/07/2037	255,179	0.02
212,190,000	Czech Republic Government Bond*	2.00%	13/10/2033	8,695,857	0.88
45,500,000	Czech Republic Government Bond*	3.60%	03/06/2036	2,044,667	0.21
35,400,000	Czech Republic Government Bond*	4.20%	04/12/2036	1,674,539	0.17
52,940,000	Czech Republic Government Bond*	4.90%	14/04/2034	2,677,213	0.27
	Total Czech Koruna			**38,816,561**	**3.92**
	Dominican Republic Peso				
546,650,000	Dominican Republic International Bond*	10.75%	01/06/2036	9,492,876	0.96
236,100,000	Dominican Republic International Bond*	11.25%	15/09/2035	4,202,183	0.42
42,800,000	Dominican Republic International Bond*	13.63%	03/02/2033	841,333	0.09
	Total Dominican Republic Peso			**14,536,392**	**1.47**
	Egyptian Pound				
711,000,000	Egypt Government Bond*	25.32%	13/08/2027	14,670,300	1.48
	Total Egyptian Pound			**14,670,300**	**1.48**
	Ghanaian Cedi				
7,904,921	Republic of Ghana Government Bonds*	8.35%	16/02/2027	646,520	0.07
7,928,271	Republic of Ghana Government Bonds*	8.50%	15/02/2028	584,766	0.06
7,421,559	Republic of Ghana Government Bonds*	8.65%	13/02/2029	506,777	0.05
7,443,450	Republic of Ghana Government Bonds*	8.80%	12/02/2030	478,065	0.05
7,465,388	Republic of Ghana Government Bonds*	8.95%	11/02/2031	451,352	0.05
7,487,374	Republic of Ghana Government Bonds*	9.10%	10/02/2032	432,544	0.04
7,509,410	Republic of Ghana Government Bonds*	9.25%	08/02/2033	417,824	0.04
	Total Ghanaian Cedi			**3,517,848**	**0.36**
	Hungarian Forint				
483,540,000	Hungary Government Bond*	3.25%	22/10/2031	1,188,265	0.12
1,268,750,000	Hungary Government Bond*	4.50%	23/03/2028	3,573,114	0.36
4,356,860,000	Hungary Government Bond*	4.75%	24/11/2032	11,442,343	1.15
	Total Hungarian Forint			**16,203,722**	**1.63**
	Indian Rupee				
500,000,000	India Government Bond*	6.54%	17/01/2032	5,925,810	0.60
200,000,000	India Government Bond*	6.79%	07/10/2034	2,406,182	0.24
1,250,000,000	India Government Bond*	7.02%	18/06/2031	15,143,832	1.53

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 89.68% (31 December 2024: 90.56%) (continued)				
	Indian Rupee (continued)				
300,000,000	India Government Bond*	7.10%	18/04/2029	3,625,708	0.37
848,400,000	India Government Bond*	7.10%	08/04/2034	10,335,452	1.04
1,204,200,000	India Government Bond*	7.18%	14/08/2033	14,709,210	1.48
984,630,000	India Government Bond*	7.18%	24/07/2037	12,048,563	1.21
1,550,840,000	India Government Bond*	7.30%	19/06/2053	18,739,135	1.89
160,000,000	India Government Bond*	7.36%	12/09/2052	1,939,301	0.20
440,000,000	International Bank for Reconstruction & Development*	6.50%	17/04/2030	5,121,631	0.52
1,124,800,000	International Bank for Reconstruction & Development*	6.75%	13/07/2029	13,158,392	1.33
	Total Indian Rupee			**103,153,216**	**10.41**
	Indonesian Rupiah				
72,466,000,000	Indonesia Treasury Bond*	6.13%	15/05/2028	4,423,791	0.45
237,648,000,000	Indonesia Treasury Bond*	6.38%	15/08/2028	14,715,544	1.48
12,550,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	763,744	0.08
11,000,000,000	Indonesia Treasury Bond*	6.38%	15/07/2037	655,492	0.07
265,790,000,000	Indonesia Treasury Bond*	6.50%	15/07/2030	16,510,750	1.67
23,659,000,000	Indonesia Treasury Bond*	6.63%	15/05/2033	1,427,227	0.14
48,411,000,000	Indonesia Treasury Bond*	6.63%	15/02/2034	2,979,582	0.30
201,949,000,000	Indonesia Treasury Bond*	6.75%	15/07/2035	12,556,101	1.27
159,931,000,000	Indonesia Treasury Bond*	6.88%	15/04/2029	10,065,083	1.01
67,710,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	4,269,743	0.43
115,990,000,000	Indonesia Treasury Bond*	7.13%	15/06/2038	7,299,826	0.74
50,750,000,000	Indonesia Treasury Bond*	7.13%	15/06/2042	3,167,321	0.32
43,964,000,000	Indonesia Treasury Bond*	7.13%	15/06/2043	2,744,911	0.28
97,706,000,000	Indonesia Treasury Bond*	7.50%	15/08/2032	6,320,444	0.64
79,493,000,000	Indonesia Treasury Bond*	7.50%	15/06/2035	5,179,590	0.52
20,280,000,000	Indonesia Treasury Bond*	7.50%	15/05/2038	1,311,492	0.13
40,000,000,000	Indonesia Treasury Bond*	7.50%	15/04/2040	2,572,561	0.26
39,425,000,000	Indonesia Treasury Bond*	8.25%	15/05/2029	2,584,959	0.26
73,362,000,000	Indonesia Treasury Bond*	8.25%	15/05/2036	5,027,930	0.51
88,577,000,000	Indonesia Treasury Bond*	8.38%	15/03/2034	6,066,177	0.61
98,837,000,000	Indonesia Treasury Bond*	8.75%	15/05/2031	6,735,550	0.68
33,258,000,000	Indonesia Treasury Bond*	9.00%	15/03/2029	2,229,052	0.22
	Total Indonesian Rupiah			**119,606,870**	**12.07**
	Japanese Yen				
11,253,000	Argentine Republic Government International Bond**	0.67%	31/12/2038	15,916	0.00
5,281,050	Argentine Republic Government International Bond*	4.33%	31/12/2033	7,469	0.00
	Total Japanese Yen			**23,385**	**0.00**

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 89.68% (31 December 2024: 90.56%) (continued)				
	Malaysian Ringgit				
16,322,000	Malaysia Government Bond**	2.63%	15/04/2031	3,724,914	0.38
3,710,000	Malaysia Government Bond**	3.58%	15/07/2032	890,886	0.09
24,319,000	Malaysia Government Bond**	3.76%	22/05/2040	5,797,601	0.58
3,000,000	Malaysia Government Bond**	3.83%	05/07/2034	729,119	0.07
37,000,000	Malaysia Government Bond**	3.89%	15/08/2029	8,990,570	0.91
38,470,000	Malaysia Government Bond**	3.90%	16/11/2027	9,297,281	0.94
6,000,000	Malaysia Government Bond**	4.05%	18/04/2039	1,480,006	0.15
31,229,000	Malaysia Government Bond**	4.07%	15/06/2050	7,497,262	0.76
8,700,000	Malaysia Government Bond**	4.18%	16/05/2044	2,177,339	0.22
1,113,000	Malaysia Government Bond**	4.23%	30/06/2031	276,157	0.03
16,765,000	Malaysia Government Bond**	4.25%	31/05/2035	4,221,089	0.43
1,000,000	Malaysia Government Bond**	4.46%	31/03/2053	254,783	0.02
10,300,000	Malaysia Government Bond**	4.50%	15/04/2030	2,578,910	0.26
22,000,000	Malaysia Government Bond**	4.50%	30/04/2029	5,458,356	0.55
9,656,000	Malaysia Government Bond**	4.64%	07/11/2033	2,481,073	0.25
29,034,000	Malaysia Government Bond**	4.70%	15/10/2042	7,695,960	0.78
1,300,000	Malaysia Government Bond**	4.76%	07/04/2037	342,410	0.03
33,367,000	Malaysia Government Bond**	4.89%	08/06/2038	8,872,569	0.89
4,791,000	Malaysia Government Bond**	4.94%	30/09/2043	1,308,448	0.13
	Total Malaysian Ringgit			**74,074,733**	**7.47**
	Mexican Peso				
357,743,600	Mexican Bonos*	7.75%	29/05/2031	18,055,903	1.82
100,000,000	Mexican Bonos*	7.75%	23/11/2034	4,831,575	0.49
555,170,000	Mexican Bonos*	7.75%	13/11/2042	24,373,546	2.46
306,438,300	Mexican Bonos*	8.50%	31/05/2029	16,176,410	1.63
	Total Mexican Peso			**63,437,434**	**6.40**
	Peruvian Sol				
17,158,000	Peru Government Bond*	5.35%	12/08/2040	4,144,489	0.42
3,943,000	Peru Government Bond*	5.40%	12/08/2034	1,048,442	0.10
8,389,000	Peru Government Bond*	7.30%	12/08/2033	2,574,815	0.26
8,187,000	Peruvian Government International Bond*	5.40%	12/08/2034	2,176,920	0.22
16,147,000	Peruvian Government International Bond**	6.90%	12/08/2037	4,626,499	0.47
8,500,000	Peruvian Government International Bond**	7.60%	12/08/2039	2,549,280	0.26
	Total Peruvian Sol			**17,120,445**	**1.73**
	Philippine Peso				
118,130,000	Philippine Government Bond*	6.25%	25/01/2034	2,104,640	0.21
213,830,000	Philippine Government Bond*	6.38%	28/04/2035	3,836,762	0.39

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 89.68% (31 December 2024: 90.56%) (continued)				
	Philippine Peso (continued)				
385,360,000	Philippine Government Bond*	6.50%	19/05/2029	6,994,291	0.71
86,830,000	Philippine Government Bond*	6.63%	17/08/2033	1,583,422	0.16
125,180,000	Philippine Government Bond*	6.88%	23/05/2044	2,287,949	0.23
	Total Philippine Peso			**16,807,064**	**1.70**
	Polish Zloty				
32,305,000	Republic of Poland Government Bond*	1.75%	25/04/2032	7,254,940	0.73
62,004,000	Republic of Poland Government Bond*	4.75%	25/07/2029	17,168,403	1.73
18,219,000	Republic of Poland Government Bond*	5.00%	25/01/2030	5,078,025	0.51
6,207,000	Republic of Poland Government Bond*	5.00%	25/10/2034	1,669,624	0.17
41,398,000	Republic of Poland Government Bond*	6.00%	25/10/2033	11,998,477	1.21
81,356,000	Republic of Poland Government Bond*	7.50%	25/07/2028	24,373,431	2.46
	Total Polish Zloty			**67,542,900**	**6.81**
	Romanian New Leu				
4,915,000	Romania Government Bond*	2.50%	25/10/2027	1,028,970	0.10
19,355,000	Romania Government Bond*	4.75%	11/10/2034	3,705,516	0.37
1,095,000	Romania Government Bond*	4.85%	25/07/2029	231,505	0.02
16,005,000	Romania Government Bond*	6.70%	25/02/2032	3,570,534	0.36
17,255,000	Romania Government Bond*	7.10%	31/07/2034	3,905,280	0.40
19,920,000	Romania Government Bond*	8.00%	29/04/2030	4,723,278	0.48
34,670,000	Romania Government Bond*	8.25%	29/09/2032	8,388,499	0.85
17,355,000	Romania Government Bond*	8.75%	30/10/2028	4,183,783	0.42
	Total Romanian New Leu			**29,737,365**	**3.00**
	South African Rand				
145,834,133	Republic of South Africa Government Bond*	6.50%	28/02/2041	5,559,690	0.56
259,947,149	Republic of South Africa Government Bond*	8.50%	31/01/2037	12,741,401	1.29
700,914,236	Republic of South Africa Government Bond*	8.75%	31/01/2044	32,160,951	3.24
104,397,688	Republic of South Africa Government Bond*	8.75%	28/02/2048	4,728,635	0.48
417,026,705	Republic of South Africa Government Bond*	9.00%	31/01/2040	20,328,210	2.05
137,535,943	Republic of South Africa Government Bond*	10.88%	31/03/2038	7,929,576	0.80
	Total South African Rand			**83,448,463**	**8.42**
	Thai Baht				
29,597,000	Thailand Government Bond**	1.60%	17/06/2035	908,437	0.09
81,209,000	Thailand Government Bond**	2.00%	17/06/2042	2,503,542	0.25
346,859,000	Thailand Government Bond**	2.40%	17/03/2029	11,042,478	1.11
278,394,000	Thailand Government Bond**	2.41%	17/03/2035	9,172,982	0.93
85,188,000	Thailand Government Bond**	2.80%	17/06/2034	2,879,203	0.29

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 89.68% (31 December 2024: 90.56%) (continued)				
	Thai Baht (continued)				
27,836,000	Thailand Government Bond**	2.88%	17/06/2046	956,706	0.10
124,288,000	Thailand Government Bond**	2.98%	17/06/2045	4,357,854	0.44
235,019,000	Thailand Government Bond**	3.30%	17/06/2038	8,561,004	0.86
206,846,000	Thailand Government Bond**	3.35%	17/06/2033	7,198,872	0.73
100,994,000	Thailand Government Bond**	3.39%	17/06/2037	3,682,736	0.37
258,087,000	Thailand Government Bond**	3.45%	17/06/2043	9,571,105	0.97
134,450,000	Thailand Government Bond**	3.78%	25/06/2032	4,748,134	0.48
	Total Thai Baht			**65,583,053**	**6.62**
	Turkish Lira				
55,104,752	Turkiye Government Bond*	17.80%	13/07/2033	930,564	0.09
930,575,403	Turkiye Government Bond*	26.20%	05/10/2033	21,631,227	2.18
381,217,895	Turkiye Government Bond*	31.08%	08/11/2028	9,095,901	0.92
	Total Turkish Lira			**31,657,692**	**3.19**
	Uganda Shilling				
24,472,700,000	Republic of Uganda Government Bonds*	14.25%	22/06/2034	6,084,142	0.62
3,500,000,000	Republic of Uganda Government Bonds*	15.80%	23/06/2039	920,288	0.09
	Total Uganda Shilling			**7,004,430**	**0.71**
	United States Dollar				
5,720,000	Argentine Republic Government International Bond*	0.75%	09/07/2030	4,576,000	0.46
	Total United States Dollar			**4,576,000**	**0.46**
	Uruguayan Peso				
89,814,491	Uruguay Government International Bond*	8.25%	21/05/2031	2,188,048	0.22
	Total Uruguayan Peso			**2,188,048**	**0.22**
	Uzbekistan Som				
7,590,000,000	Republic of Uzbekistan International Bond*	15.50%	25/02/2028	607,805	0.06
	Total Uzbekistan Som			**607,805**	**0.06**
	Zambian Kwacha				
126,513,000	Zambia Government Bond*	13.00%	25/01/2031	4,588,854	0.46
	Total Zambian Kwacha			**4,588,854**	**0.46**
	Total Government Bonds			**888,872,585**	**89.68**
	Total Investments			**935,892,057**	**94.42**

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.08% (31 December 2024: 1.20%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
ARS 7,538,841,719	US$ 4,927,348	21/04/2026	Goldman Sachs International	2	168,721	0.02
ARS 2,483,659,343	US$ 1,633,986	22/04/2026	JPMorgan Chase Bank	1	44,010	0.00
BRL 526,176,750	US$ 94,493,855	04/08/2025	Standard Chartered Bank	1	1,103,207	0.11
CLP 17,804,802,551	US$ 18,967,377	18/07/2025	Goldman Sachs International	2	107,644	0.01
CLP 9,179,933,616	US$ 9,750,846	18/07/2025	State Street Bank and Trust Co	1	83,997	0.01
CNY 92,859,503	US$ 12,755,819	08/07/2025	BNP Paribas	2	214,084	0.02
CNY 148,385,943	US$ 20,817,748	17/09/2025	Goldman Sachs International	1	28,397	0.00
CNY 7,045,926	US$ 981,005	08/07/2025	HSBC Bank Plc	1	3,116	0.00
CNY 3,003,256	US$ 421,108	17/09/2025	HSBC Bank Plc	1	807	0.00
CNY 12,034,047	US$ 1,680,781	08/07/2025	JPMorgan Chase Bank	1	42	0.00
CZK 293,078,991	€ 11,808,174	05/08/2025	Morgan Stanley	1	38,896	0.00
€ 8,073,281	US$ 9,367,505	03/07/2025	BNP Paribas	1	109,935	0.01
€ 4,611,863	US$ 5,117,237	11/07/2025	BNP Paribas	1	299,702	0.03
€ 4,752,788	US$ 5,239,570	09/07/2025	BNP Paribas	1	342,056	0.04
€ 1,546,666	US$ 1,764,136	03/07/2025	Citibank NA	1	51,536	0.01
€ 6,208,876	US$ 6,810,571	09/07/2025	Citibank NA	1	481,070	0.05
€ 2,262,990	US$ 2,662,012	05/08/2025	Citibank NA	1	874	0.00
€ 8,064,166	US$ 9,195,779	03/07/2025	Goldman Sachs International	1	270,960	0.03
€ 1,613,851	US$ 1,898,734	05/08/2025	HSBC Bank Plc	1	303	0.00
€ 21,951,043	US$ 25,378,573	05/08/2025	JPMorgan Chase Bank	1	451,471	0.05
€ 15,760,695	US$ 17,972,460	03/07/2025	Standard Chartered Bank	1	529,440	0.05
HUF 1,719,021,692	€ 4,268,899	05/08/2025	BNP Paribas	1	15,579	0.00
HUF 3,257,834,451	€ 8,069,010	05/08/2025	Goldman Sachs International	1	54,553	0.01
HUF 7,104,563,660	€ 17,640,536	05/08/2025	JPMorgan Chase Bank	2	67,261	0.01
IDR 24,922,525,000	US$ 1,523,950	17/09/2025	HSBC Bank Plc	1	7,987	0.00
IDR 334,256,016,458	US$ 20,431,297	03/09/2025	Standard Chartered Bank	1	124,769	0.01
ILS 23,635,881	US$ 6,635,298	03/07/2025	Citibank NA	1	383,523	0.04
ILS 25,600,379	US$ 7,198,378	03/07/2025	JPMorgan Chase Bank	1	403,814	0.04
INR 356,873,733	US$ 4,131,296	17/09/2025	Morgan Stanley	1	13,884	0.00
¥ 1,347,836,159	US$ 9,299,576	02/07/2025	BNP Paribas	1	31,561	0.00
¥ 1,353,523,304	US$ 9,324,188	28/07/2025	Citibank NA	1	76,209	0.01
KRW 16,343,022,638	US$ 11,995,465	29/08/2025	Citibank NA	1	120,260	0.01
KZT 2,815,034,334	US$ 5,193,790	13/11/2025	Goldman Sachs International	1	5,265	0.00
KZT 5,660,677,349	US$ 10,511,936	17/09/2025	JPMorgan Chase Bank	1	133,605	0.01
KZT 2,752,156,104	US$ 5,158,681	17/09/2025	Morgan Stanley	1	17,058	0.00
KZT 2,815,034,335	US$ 5,181,840	13/11/2025	Standard Chartered Bank	1	17,216	0.00
MXN 465,213,629	US$ 24,328,279	05/08/2025	JPMorgan Chase Bank	1	201,224	0.02
MYR 11,417,537	US$ 2,597,079	16/07/2025	Barclays Bank Plc	1	117,098	0.01
MYR 43,515,024	US$ 10,303,316	26/09/2025	Barclays Bank Plc	1	78,581	0.01
MYR 75,195,586	US$ 17,804,093	17/09/2025	BNP Paribas	1	127,228	0.01
MYR 50,031,639	US$ 11,337,330	16/07/2025	Goldman Sachs International	1	556,190	0.06

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.08% (31 December 2024: 1.20%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
MYR 4,612,926	US$ 1,098,185	17/09/2025	HSBC Bank Plc	1	1,824	0.00
NGN 12,452,417,373	US$ 6,845,458	28/11/2025	JPMorgan Chase Bank	3	778,557	0.08
NGN 5,986,044,092	US$ 3,521,202	28/11/2025	Standard Chartered Bank	1	143,764	0.01
PEN 1,361,538	US$ 373,987	05/08/2025	Standard Chartered Bank	1	9,366	0.00
PLN 54,094,561	€ 12,703,499	05/08/2025	Citibank NA	1	7,051	0.00
PLN 45,057,420	€ 10,503,769	05/08/2025	Morgan Stanley	1	97,020	0.01
RON 21,260,913	€ 4,130,630	06/10/2025	BNP Paribas	1	1,210	0.00
THB 463,305,169	US$ 14,253,193	17/09/2025	BNP Paribas	1	83,408	0.01
THB 18,989,783	US$ 583,335	11/07/2025	Citibank NA	1	1,201	0.00
THB 48,315,455	US$ 1,494,992	17/09/2025	HSBC Bank Plc	1	90	0.00
THB 323,595,574	US$ 9,788,130	11/07/2025	JPMorgan Chase Bank	1	172,671	0.02
THB 463,305,169	US$ 14,300,822	17/09/2025	Standard Chartered Bank	1	35,778	0.00
THB 49,391,727	US$ 1,518,097	08/07/2025	UBS AG	1	1,901	0.00
TRY 521,679,323	US$ 9,661,751	22/05/2026	JPMorgan Chase Bank	1	384,143	0.04
TWD 343,113,294	US$ 11,621,317	09/07/2025	BNP Paribas	2	166,480	0.02
US$ 9,495,956	IDR 153,957,936,876	03/09/2025	BNP Paribas	1	27,856	0.00
US$ 9,396,004	¥ 1,348,166,076	02/07/2025	BNP Paribas	1	62,582	0.01
US$ 9,489,306	INR 814,407,867	28/08/2025	Citibank NA	1	20,328	0.00
US$ 9,574,896	BRL 52,676,293	04/08/2025	JPMorgan Chase Bank	1	4,540	0.00
US$ 1,005,063	MXN 19,039,633	05/08/2025	JPMorgan Chase Bank	1	1,152	0.00
US$ 11,545,751	ZAR 205,413,976	12/08/2025	Morgan Stanley	2	24,008	0.00
US$ 18,196,853	PHP 1,017,156,789	17/09/2025	Standard Chartered Bank	1	194,535	0.02
US$ 2,296	¥ 329,917	28/07/2025	Standard Chartered Bank	1	5	0.00
UZS 24,497,319,682	US$ 1,814,616	17/12/2025	JPMorgan Chase Bank	1	34,358	0.00
UZS 30,716,747,710	US$ 2,168,496	04/06/2026	Standard Chartered Bank	1	58,619	0.01
ZAR 61,334,472	US$ 3,411,083	12/08/2025	BNP Paribas	1	29,190	0.00
ZAR 498,055,912	US$ 27,782,149	12/08/2025	Goldman Sachs International	3	153,984	0.02
ZAR 75,652,354	US$ 4,113,600	12/08/2025	HSBC Bank Plc	1	129,768	0.01
ZAR 248,614,513	US$ 13,599,618	12/08/2025	Morgan Stanley	4	345,259	0.04
AUD Hedged Classes						
AUD 100,062	US$ 100,062	11/09/2025	Citibank NA	1	664	0.00
AUD 197,896	US$ 197,896	11/09/2025	Goldman Sachs International	4	871	0.00
AUD 14,751,107	US$ 14,751,107	11/09/2025	Westpac Banking Corp	9	135,546	0.01
EUR Hedged Classes						
€ 294,435	US$ 294,435	11/09/2025	Goldman Sachs International	2	2,200	0.00
€ 19,890,142	US$ 19,890,142	11/09/2025	Westpac Banking Corp	8	550,716	0.06
GBP Hedged Classes						
£ 634,076	US$ 634,076	11/09/2025	Citibank NA	2	7,628	0.00
£ 10,119	US$ 10,119	11/09/2025	Westpac Banking Corp	2	121	0.00
SEK Hedged Classes						
SEK 561,151	US$ 561,151	11/09/2025	Westpac Banking Corp	6	2,932	0.00

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.08% (31 December 2024: 1.20%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
SEK Hedged Classes (continued)						
US$ 5,354	SEK 50,666	11/09/2025	Goldman Sachs International	1	12	0.00
SGD Hedged Classes						
SGD 18,242	US$ 18,242	11/09/2025	Citibank NA	1	31	0.00
SGD 39,343	US$ 39,343	11/09/2025	Goldman Sachs International	2	197	0.00
SGD 5,321,547	US$ 5,321,547	11/09/2025	Westpac Banking Corp	16	47,288	0.01
ZAR Hedged Classes						
US$ 216,669	ZAR 3,868,672	11/09/2025	Goldman Sachs International	1	127	0.00
US$ 6,864	ZAR 122,610	11/09/2025	Westpac Banking Corp	3	1	0.00
ZAR 29,619,786	US$ 29,619,786	11/09/2025	Goldman Sachs International	5	98,909	0.01
ZAR 152,187	US$ 152,187	11/09/2025	Westpac Banking Corp	11	385	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**10,701,409**	**1.08**

Futures Contracts 0.01% (31 December 2024: 0.02%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
447	South Korea 3-Year Bond Future September 2025	56,305	0.01
Total Unrealised Gain on Futures Contracts ±		**56,305**	**0.01**

Interest Rate Swap Contracts 0.70% (31 December 2024: 0.88%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
BRL	159,877,124	03/01/2028	LCH Clearnet Ltd[1]	(Pay)	14.34%	1D BROIS	768,780	0.08
BRL	53,322,495	02/01/2029	Chicago Mercantile Exchange[1]	(Pay)	14.78%	1D BROIS	639,692	0.06
MXN	197,538,674	22/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	398,968	0.04
MXN	189,498,232	25/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	390,956	0.04
MXN	184,675,074	29/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	387,346	0.04
MXN	1,104,197,014	25/02/2028	LCH Clearnet Ltd[1]	(Pay)	8.23%	1D TIIE + 24bps	365,025	0.04
BRL	39,505,949	03/01/2033	LCH Clearnet Ltd[1]	(Pay)	13.65%	1D BROIS	344,096	0.04
MXN	328,685,527	03/02/2028	Chicago Mercantile Exchange[1]	(Pay)	8.58%	1D TIIE + 24bps	304,903	0.03
MXN	141,097,429	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	28D MXIBOR	282,837	0.03
MXN	128,272,271	29/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	269,044	0.03
BRL	28,676,265	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	14.45%	1D BROIS	267,537	0.03
MXN	115,453,272	15/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	265,554	0.03
MXN	128,662,192	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	243,967	0.02
MXN	128,662,190	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	243,967	0.02
CZK	1,500,000,000	09/06/2027	LCH Clearnet Ltd[1]	Receive	3.34%	6M PRIBOR	235,125	0.02
MXN	106,623,448	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	211,675	0.02
MXN	94,552,835	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	179,289	0.02
MXN	95,000,000	10/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	179,151	0.02
MXN	512,441,055	26/12/2025	Chicago Mercantile Exchange[1]	Receive	6.92%	28D MXIBOR	161,577	0.02

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts 0.70% (31 December 2024: 0.88%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
MXN	97,958,740	31/08/2029	Chicago Mercantile Exchange[1]	Receive	6.92%	1D TIIE + 24bps	145,819	0.01
MXN	60,000,000	17/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	117,840	0.01
MXN	261,564,711	30/03/2029	LCH Clearnet Ltd[1]	(Pay)	7.87%	1D TIIE + 24bps	117,759	0.01
HUF	559,561,178	10/02/2028	LCH Clearnet Ltd[1]	(Pay)	8.72%	6M BUBOR	103,511	0.01
BRL	76,877,653	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	13.23%	1D BROIS	103,468	0.01
MXN	242,308,506	07/01/2028	Chicago Mercantile Exchange[1]	(Pay)	8.04%	1D TIIE + 24bps	89,571	0.01
MXN	39,280,990	17/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	77,148	0.01
BRL	26,310,960	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	13.23%	1D BROIS	34,792	0.00
MXN	328,685,527	11/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.58%	28D MXIBOR	29,017	0.00
CLP	3,727,596,458	02/05/2027	LCH Clearnet Ltd[1]	(Pay)	5.36%	1D CLICP	73	0.00
COP	32,284,264,518	27/05/2035	LCH Clearnet Ltd[1]	Receive	9.19%	1D COOVIBR	5	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**6,958,492**	**0.70**

Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1] Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**953,608,263**	**96.21**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.77%) (31 December 2024: (1.82%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CLP 9,158,131,887	US$ 9,842,913	18/07/2025	Goldman Sachs International	1	(31,428)	(0.00)
€ 8,509,018	PLN 36,520,636	05/08/2025	Citibank NA	1	(84,120)	(0.01)
€ 16,106,670	CZK 399,554,497	05/08/2025	JPMorgan Chase Bank	1	(42,918)	(0.00)
INR 808,435,852	US$ 9,402,822	28/08/2025	Goldman Sachs International	1	(3,280)	(0.00)
INR 195,979,261	US$ 2,279,876	28/08/2025	JPMorgan Chase Bank	1	(1,259)	(0.00)
INR 338,267,943	US$ 3,930,432	17/09/2025	Standard Chartered Bank	1	(1,364)	(0.00)
¥ 1,335,218,897	US$ 9,264,751	11/07/2025	BNP Paribas	1	(11,447)	(0.00)
¥ 1,483,096,038	US$ 10,341,132	16/07/2025	BNP Paribas	1	(56,500)	(0.01)
¥ 329,917	US$ 2,290	02/07/2025	Standard Chartered Bank	1	(6)	(0.00)
KZT 3,140,943,173	US$ 5,934,706	17/09/2025	Goldman Sachs International	1	(27,809)	(0.00)
PHP 588,597,991	US$ 10,438,911	01/08/2025	Goldman Sachs International	1	(10,173)	(0.00)
PLN 6,870,960	€ 1,615,503	05/08/2025	JPMorgan Chase Bank	1	(1,382)	(0.00)
RON 17,622,865	€ 3,456,350	31/07/2025	BNP Paribas	1	(1,077)	(0.00)
RON 21,757,274	€ 4,228,259	06/10/2025	BNP Paribas	1	(173)	(0.00)
RON 9,290,364	€ 1,805,922	06/10/2025	Goldman Sachs International	1	(610)	(0.00)

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.77%) (31 December 2024: (1.82%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
THB 369,902,994	US$ 11,411,476	08/07/2025	JPMorgan Chase Bank	1	(27,956)	(0.00)
THB 31,701,764	US$ 976,031	11/07/2025	Standard Chartered Bank	1	(198)	(0.00)
US$ 5,038,981	THB 165,192,994	11/07/2025	BNP Paribas	2	(45,930)	(0.01)
US$ 11,988,381	CNY 87,114,665	08/07/2025	BNP Paribas	2	(179,127)	(0.02)
US$ 4,700,888	€ 4,022,208	09/07/2025	BNP Paribas	1	(22,752)	(0.00)
US$ 2,597,290	€ 2,275,739	03/07/2025	BNP Paribas	1	(74,261)	(0.01)
US$ 6,978,211	ILS 24,619,127	03/07/2025	Citibank NA	2	(332,591)	(0.03)
US$ 10,470,680	€ 9,218,026	03/07/2025	Citibank NA	2	(350,607)	(0.04)
US$ 10,433,072	THB 356,706,735	08/07/2025	Citibank NA	1	(544,341)	(0.06)
US$ 1,997,164	THB 66,351,484	11/07/2025	Citibank NA	1	(45,244)	(0.01)
US$ 9,205,241	¥ 1,356,492,943	16/07/2025	Citibank NA	1	(201,453)	(0.02)
US$ 11,146,549	KZT 6,051,675,154	17/09/2025	Citibank NA	2	(234,306)	(0.02)
US$ 2,213,158	IDR 36,245,989,074	03/09/2025	Deutsche Bank AG	1	(15,897)	(0.00)
US$ 10,179,664	THB 350,791,214	11/07/2025	Goldman Sachs International	1	(618,264)	(0.06)
US$ 22,186,150	INR 1,916,439,673	17/09/2025	Goldman Sachs International	1	(73,787)	(0.01)
US$ 4,704,773	€ 4,022,627	11/07/2025	Goldman Sachs International	1	(20,070)	(0.00)
US$ 23,881,191	ZAR 431,957,139	12/08/2025	Goldman Sachs International	1	(347,438)	(0.04)
US$ 6,988,540	ILS 24,617,133	03/07/2025	Goldman Sachs International	1	(321,670)	(0.03)
US$ 10,177,575	KRW 3,967,287,017	29/08/2025	Goldman Sachs International	1	(176,923)	(0.02)
US$ 1,867,329	THB 62,008,005	11/07/2025	HSBC Bank Plc	1	(41,379)	(0.00)
US$ 2,193,890	INR 188,747,840	28/08/2025	HSBC Bank Plc	1	(648)	(0.00)
US$ 3,115,668	ZAR 57,603,037	12/08/2025	HSBC Bank Plc	1	(115,307)	(0.01)
US$ 3,444,507	KRW 4,675,883,350	17/09/2025	HSBC Bank Plc	1	(26,039)	(0.00)
US$ 1,685,339	CNY 12,198,667	08/07/2025	HSBC Bank Plc	1	(18,477)	(0.00)
US$ 25,322,671	€ 21,951,043	03/07/2025	JPMorgan Chase Bank	1	(446,243)	(0.05)
US$ 4,120,242	CLP 3,867,341,796	18/07/2025	JPMorgan Chase Bank	1	(23,001)	(0.00)
US$ 10,489,157	TWD 345,722,624	09/07/2025	JPMorgan Chase Bank	1	(1,388,284)	(0.14)
US$ 2,167,818	THB 71,085,402	11/07/2025	JPMorgan Chase Bank	1	(20,307)	(0.00)
US$ 3,091,930	CNY 22,223,847	08/07/2025	JPMorgan Chase Bank	1	(12,127)	(0.00)
US$ 28,297,074	ZAR 513,429,716	12/08/2025	JPMorgan Chase Bank	3	(501,382)	(0.05)
US$ 3,005,534	NGN 5,373,830,847	28/11/2025	JPMorgan Chase Bank	2	(284,603)	(0.03)
US$ 12,377,788	COP 2,361,632,278	05/08/2025	Standard Chartered Bank	1	(378,698)	(0.04)
US$ 10,343,237	SGD 13,262,223	21/07/2025	Standard Chartered Bank	1	(85,310)	(0.01)
US$ 11,935,978	€ 10,150,517	05/08/2025	Standard Chartered Bank	1	(8,252)	(0.00)
US$ 25,266,223	IDR 12,597,426,274	17/09/2025	Standard Chartered Bank	1	(95,306)	(0.01)
US$ 18,418,551	CLP 7,311,596,202	18/07/2025	State Street Bank and Trust Co	1	(128,077)	(0.01)
US$ 1,109,266	THB 38,420,550	08/07/2025	UBS AG	1	(73,101)	(0.01)
ZAR 176,538,515	US$ 9,912,182	12/08/2025	Citibank NA	1	(10,074)	(0.00)
ZAR 176,136,205	US$ 9,923,554	12/08/2025	Goldman Sachs International	1	(44,012)	(0.01)

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.77%) (31 December 2024: (1.82%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
US$ 138,290	AUD 211,929	11/09/2025	Goldman Sachs International	4	(808)	(0.00)
US$ 322,694	AUD 493,624	11/09/2025	Westpac Banking Corp	18	(1,288)	(0.00)
EUR Hedged Classes						
US$ 41,844	€ 35,835	11/09/2025	Goldman Sachs International	2	(424)	(0.00)
US$ 144,130	€ 123,426	11/09/2025	UBS AG	1	(1,453)	(0.00)
US$ 13,585	€ 11,664	11/09/2025	Westpac Banking Corp	4	(174)	(0.00)
GBP Hedged Classes						
£ 2,207	US$ 3,027	11/09/2025	Westpac Banking Corp	1	(1)	(0.00)
US$ 212,288	£ 156,701	11/09/2025	Westpac Banking Corp	3	(2,545)	(0.00)
SEK Hedged Classes						
SEK 76,535	US$ 8,132	11/09/2025	Goldman Sachs International	2	(63)	(0.00)
SEK 113,059	US$ 11,958	11/09/2025	Westpac Banking Corp	5	(39)	(0.00)
US$ 4,009	SEK 38,611	11/09/2025	Goldman Sachs International	1	(61)	(0.00)
SGD Hedged Classes						
US$ 17,193	SGD 21,888	11/09/2025	Citibank NA	1	(83)	(0.00)
US$ 2,515,147	SGD 3,218,151	11/09/2025	Goldman Sachs International	4	(24,911)	(0.00)
US$ 402	SGD 513	11/09/2025	Westpac Banking Corp	4	(3)	(0.00)
ZAR Hedged Classes						
US$ 29,538	ZAR 532,024	11/09/2025	Goldman Sachs International	3	(242)	(0.00)
US$ 394,053	ZAR 7,085,479	11/09/2025	Westpac Banking Corp	10	(2,544)	(0.00)
ZAR 879,935	US$ 49,276	11/09/2025	Goldman Sachs International	2	(24)	(0.00)
ZAR 6,268,748	US$ 351,147	11/09/2025	UBS AG	1	(265)	(0.00)
ZAR 902,912	US$ 50,631	11/09/2025	Westpac Banking Corp	5	(92)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(7,642,008)**	**(0.77)**

Futures Contracts (0.02%) (31 December 2024: (0.00%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(40)	US Treasury Ultra Bond (CBT) Future September 2025	(174,445)	(0.02)
Total Unrealised Loss on Futures Contracts [±]		**(174,445)**	**(0.02)**

Interest Rate Swap Contracts (0.72%) (31 December 2024: (1.66%))

	Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
COP	32,284,264,516	28/05/2035	LCH Clearnet Ltd[1]	Receive	9.35%	1D COOVIBR	(15)	(0.00)
COP	120,099,538,599	05/05/2027	LCH Clearnet Ltd[1]	(Pay)	8.10%	1D COOVIBR	(29)	(0.00)
COP	123,669,284,435	06/05/2027	LCH Clearnet Ltd[1]	(Pay)	7.98%	1D COOVIBR	(45)	(0.00)
CLP	25,005,948,343	06/05/2027	LCH Clearnet Ltd[1]	Receive	4.50%	1D CLICP	(48)	(0.00)
CLP	4,420,630,092	24/03/2030	LCH Clearnet Ltd[1]	Receive	5.12%	1D CLICP	(105)	(0.00)
CLP	6,932,372,858	24/10/2033	LCH Clearnet Ltd[1]	Receive	6.12%	1D CLICP	(632)	(0.00)

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts (0.72%) (31 December 2024: (1.66%)) (continued)

	Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
PLN	7,569,097	02/07/2030	LCH Clearnet Ltd[1]	(Pay)	4.21%	6M WIBOR	(1,204)	(0.00)
THB	1,725,619,889	04/05/2027	LCH Clearnet Ltd[1]	Receive	1.20%	3M THOR	(1,712)	(0.00)
CNY	79,000,000	07/05/2030	LCH Clearnet Ltd[1]	(Pay)	1.41%	3M CNRR	(5,214)	(0.00)
MXN	242,308,506	12/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.04%	28D MXIBOR	(9,664)	(0.00)
HUF	2,381,871,106	20/05/2030	LCH Clearnet Ltd[1]	(Pay)	6.05%	6M BUBOR	(15,536)	(0.00)
MXN	34,061,309	08/12/2025	LCH Clearnet Ltd[1]	(Pay)	6.21%	28D MXIBOR	(15,812)	(0.00)
PLN	22,699,970	09/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.15%	6M WIBOR	(17,411)	(0.00)
PLN	17,669,980	06/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.12%	6M WIBOR	(19,487)	(0.00)
PLN	22,793,896	09/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.13%	6M WIBOR	(23,276)	(0.00)
PLN	24,169,589	05/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.08%	6M WIBOR	(39,069)	(0.00)
HUF	2,410,634,083	20/05/2035	LCH Clearnet Ltd[1]	(Pay)	6.47%	6M BUBOR	(39,571)	(0.00)
MXN	60,000,000	08/04/2026	LCH Clearnet Ltd[1]	(Pay)	5.95%	1D TIIE + 24bps	(48,432)	(0.00)
MXN	94,552,835	05/03/2026	LCH Clearnet Ltd[1]	(Pay)	6.17%	1D TIIE + 24bps	(61,078)	(0.01)
MXN	39,280,990	17/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(77,812)	(0.01)
MXN	95,000,000	16/09/2026	LCH Clearnet Ltd[1]	(Pay)	6.38%	1D TIIE + 24bps	(86,668)	(0.01)
MXN	60,000,000	17/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(118,854)	(0.01)
CZK	267,000,000	09/06/2035	LCH Clearnet Ltd[1]	(Pay)	3.72%	6M PRIBOR	(149,627)	(0.02)
MXN	95,000,000	10/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(182,181)	(0.02)
MXN	94,552,835	11/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(182,394)	(0.02)
BRL	105,671,287	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	12.80%	1D BROIS	(192,027)	(0.02)
MXN	106,623,448	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(213,732)	(0.02)
BRL	86,253,227	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	12.71%	1D BROIS	(223,816)	(0.02)
MXN	115,453,272	15/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(226,037)	(0.02)
BRL	34,188,359	02/01/2029	Chicago Mercantile Exchange[1]	(Pay)	11.97%	1D BROIS	(254,159)	(0.03)
BRL	50,416,356	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	12.28%	1D BROIS	(260,467)	(0.03)
MXN	128,272,271	29/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(272,286)	(0.03)
MXN	141,097,429	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	1D TIIE + 24bps	(280,115)	(0.03)
MXN	184,675,074	29/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(392,013)	(0.04)
MXN	189,498,232	25/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(395,412)	(0.04)
MXN	197,538,674	22/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(402,978)	(0.04)
MXN	257,324,382	11/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(496,382)	(0.05)
BRL	67,694,701	02/01/2026	LCH Clearnet Ltd[1]	(Pay)	10.63%	1D BROIS	(551,151)	(0.06)
BRL	65,515,347	02/01/2026	Chicago Mercantile Exchange[1]	(Pay)	11.43%	1D BROIS	(645,110)	(0.07)
BRL	34,373,160	02/01/2031	LCH Clearnet Ltd[1]	(Pay)	10.46%	1D BROIS	(1,213,653)	(0.12)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]							**(7,115,214)**	**(0.72)**

[#] Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1] Centrally cleared swap.

Emerging Market Debt - Local Currency - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(14,931,667)**	**(1.51)**
Net Financial Assets at Fair Value through Profit or Loss	**938,676,596**	**94.70**
Other Net Assets	**52,523,953**	**5.30**
Net Assets Attributable to Holders of Redeemable Participating Shares	**991,200,549**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	710,093,599	70.05
**	Transferable securities and/or money market instruments dealt in on a regulated market	225,798,458	22.28
±	Financial derivative instruments traded on a regulated market	(118,140)	(0.01)
∞	Financial derivative instruments that are traded OTC and centrally cleared	2,902,679	0.29
Total Investments		**938,676,596**	**92.61**

Emerging Market Debt Blend - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%)				
	Colombian Peso				
4,771,009,792	Asian Development Bank*	10.10%	23/01/2026	1,169,044	0.20
14,336,000,000	Empresas Publicas de Medellin ESP*	8.38%	08/11/2027	3,227,574	0.54
	Total Colombian Peso			**4,396,618**	**0.74**
	Euro				
236,000	Bulgarian Energy Holding EAD*	4.25%	19/06/2030	276,633	0.05
442,253	NAK Naftogaz Ukraine via Kondor Finance Plc*	7.13%	19/07/2026	453,611	0.07
1,221,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	1.88%	05/11/2031	1,254,046	0.21
	Total Euro			**1,984,290**	**0.33**
	Indian Rupee				
61,900,000	Asian Infrastructure Investment Bank*	7.20%	02/07/2031	739,268	0.12
182,500,000	European Bank for Reconstruction & Development*	6.75%	14/03/2031	2,137,576	0.36
84,900,000	European Bank for Reconstruction & Development*	6.88%	30/07/2031	1,004,811	0.17
	Total Indian Rupee			**3,881,655**	**0.65**
	Mexican Peso				
12,000,000	Asian Development Bank*	0.00%	20/04/2043	128,931	0.03
17,700,000	Asian Infrastructure Investment Bank*	0.00%	08/02/2038	302,995	0.05
46,510,400	Comision Federal de Electricidad*	7.35%	25/11/2025	2,448,031	0.41
43,963,800	Comision Federal de Electricidad*	8.18%	23/12/2027	2,270,198	0.38
	Total Mexican Peso			**5,150,155**	**0.87**
	United States Dollar				
332,000	3R Lux Sarl**	9.75%	05/02/2031	335,992	0.06
300,000	ABQ Finance Ltd**	4.95%	25/03/2030	304,191	0.05
400,000	Abu Dhabi Commercial Bank PJSC*	5.38%	18/07/2028	412,115	0.07
359,000	Abu Dhabi Commercial Bank PJSC**	8.00%	31/12/2149	381,875	0.06
1,239,000	Abu Dhabi Crude Oil Pipeline LLC*	4.60%	02/11/2047	1,109,709	0.19
275,000	Abu Dhabi Developmental Holding Co PJSC*	5.25%	02/10/2054	255,464	0.04
200,000	Abu Dhabi National Energy Co PJSC*	2.00%	29/04/2028	186,918	0.03
351,000	Abu Dhabi National Energy Co PJSC*	4.70%	24/04/2033	347,449	0.06
200,000	Abu Dhabi National Energy Co PJSC*	4.75%	09/03/2037	191,567	0.03
300,000	Access Bank Plc*	6.13%	21/09/2026	296,096	0.05
200,000	Access Bank Plc*	9.13%	31/12/2149	197,696	0.03
400,000	Adani Ports & Special Economic Zone Ltd*	4.20%	04/08/2027	385,613	0.07
350,000	Adani Ports & Special Economic Zone Ltd**	4.38%	03/07/2029	330,930	0.06
291,000	Adnoc Murban Rsc Ltd*	5.13%	11/09/2054	266,005	0.05
400,000	Aegea Finance Sarl**	9.00%	20/01/2031	425,107	0.07

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
362,000	Aeropuerto Internacional de Tocumen SA**	5.13%	11/08/2061	255,221	0.04
419,000	AES Andes SA**	8.15%	10/06/2055	434,337	0.07
300,000	Africa Finance Corp*	2.88%	28/04/2028	277,924	0.05
220,000	Africa Finance Corp*	7.50%	31/12/2149	214,123	0.04
200,000	AIA Group Ltd*	3.20%	16/09/2040	153,964	0.03
250,000	AIA Group Ltd**	5.38%	05/04/2034	255,392	0.04
600,000	Akbank TAS**	9.37%	31/12/2149	611,942	0.10
200,000	Aldar Investment Properties Sukuk Ltd*	4.88%	24/05/2033	198,215	0.03
200,000	Aldar Properties PJSC*	6.62%	15/04/2055	204,296	0.03
500,000	Altice Financing SA**	5.75%	15/08/2029	367,074	0.06
806,000	Ambipar Lux Sarl**	9.88%	06/02/2031	762,341	0.13
300,000	America Movil SAB de CV*	4.70%	21/07/2032	298,111	0.05
425,000	Anglo American Capital Plc*	3.88%	16/03/2029	415,266	0.07
400,000	AngloGold Ashanti Holdings Plc*	3.75%	01/10/2030	373,445	0.06
625,000	Antofagasta Plc*	6.25%	02/05/2034	655,737	0.11
424,000	Aragvi Finance International DAC**	11.13%	20/11/2029	428,183	0.07
631,000	ATP Tower Holdings/Andean Telecom Partners Chile SpA/Andean Tower Partners C**	7.88%	03/02/2030	640,716	0.11
708,000	Avianca Midco 2 Plc**	9.63%	14/02/2030	653,562	0.11
232,000	Axian Telecom Holding & Management Plc*	7.25%	11/07/2030	231,219	0.04
500,000	Axis Bank Ltd*	4.10%	31/12/2149	486,565	0.08
900,000	Azule Energy Finance Plc*	8.13%	23/01/2030	892,460	0.15
240,000	Banco BTG Pactual SA**	5.75%	22/01/2030	240,240	0.04
435,000	Banco Davivienda SA**	6.65%	31/12/2149	387,600	0.07
200,000	Banco Davivienda SA**	8.13%	02/07/2035	201,160	0.03
200,000	Banco de Chile**	2.99%	09/12/2031	178,387	0.03
250,000	Banco de Credito del Peru SA**	3.13%	01/07/2030	250,000	0.04
299,000	Banco de Credito del Peru SA**	6.45%	30/07/2035	305,167	0.05
827,000	Banco de Credito e Inversiones SA**	8.75%	31/12/2149	873,147	0.15
200,000	Banco Mercantil del Norte SA**	7.50%	31/12/2149	199,066	0.03
390,000	Bancolombia SA*	8.63%	24/12/2034	410,348	0.07
950,000	Bangkok Bank PCL**	3.73%	25/09/2034	884,380	0.15
250,000	Bangkok Bank PCL**	6.06%	25/03/2040	250,206	0.04
300,000	Bank Leumi Le-Israel BM**	3.28%	29/01/2031	295,093	0.05
700,000	Bank Negara Indonesia Persero Tbk PT*	4.30%	31/12/2149	669,098	0.11
600,000	Bank of East Asia Ltd**	6.75%	27/06/2034	608,447	0.10
1,708,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	1,560,926	0.26
400,000	Banque Ouest Africaine de Developpement**	8.20%	13/02/2055	399,304	0.07
470,000	Bapco Energies BSC Closed**	8.38%	07/11/2028	499,499	0.08
200,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	5.13%	18/01/2033	192,240	0.03

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
280,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	7.63%	11/02/2035	288,204	0.05
208,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	8.13%	08/01/2039	215,138	0.04
800,000	BOC Aviation Ltd*	3.00%	11/09/2029	759,242	0.13
274,000	BOC Aviation Ltd**	3.50%	18/09/2027	269,326	0.05
350,000	BOC Aviation Ltd*	4.50%	23/05/2028	351,751	0.06
418,415	Borr IHC Ltd/Borr Finance LLC**	10.00%	15/11/2028	380,757	0.06
370,000	Braskem Idesa SAPI**	6.99%	20/02/2032	257,233	0.04
200,000	Braskem Netherlands Finance BV**	4.50%	31/01/2030	154,847	0.03
275,000	Braskem Netherlands Finance BV**	8.50%	12/01/2031	241,199	0.04
314,100	Brazil Minas SPE via State of Minas Gerais**	5.33%	15/02/2028	312,963	0.05
600,000	BRF SA**	4.88%	24/01/2030	574,984	0.10
665,000	BSF Finance*	5.50%	23/11/2027	677,811	0.11
200,000	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy**	7.88%	15/02/2039	206,209	0.03
650,000	C&W Senior Finance Ltd**	9.00%	15/01/2033	665,462	0.11
600,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	593,493	0.10
400,000	CBQ Finance Ltd*	2.00%	12/05/2026	389,949	0.07
300,000	Celulosa Arauco y Constitucion SA**	4.25%	30/04/2029	291,410	0.05
200,000	Celulosa Arauco y Constitucion SA**	5.15%	29/01/2050	165,646	0.03
200,000	Celulosa Arauco y Constitucion SA**	6.18%	05/05/2032	204,220	0.03
500,000	Cemex SAB de CV**	5.13%	31/12/2149	492,102	0.08
200,000	Cemex SAB de CV**	5.20%	17/09/2030	199,661	0.03
339,000	Cemex SAB de CV**	7.20%	31/12/2149	342,898	0.06
627,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	610,218	0.10
200,000	CFAMC III Co Ltd*	4.25%	07/11/2027	196,730	0.03
300,000	CFAMC IV Co Ltd*	4.50%	29/05/2029	291,810	0.05
200,000	CK Hutchison International 23 Ltd*	4.88%	21/04/2033	198,839	0.03
550,000	CK Hutchison International 24 Ltd**	5.50%	26/04/2034	566,714	0.10
150,000	Coca-Cola Femsa SAB de CV*	1.85%	01/09/2032	122,864	0.02
600,000	Colombia Telecomunicaciones SA ESP**	4.95%	17/07/2030	517,600	0.08
246,350	Cometa Energia SA de CV**	6.38%	24/04/2035	254,068	0.04
275,000	Comision Federal de Electricidad**	6.26%	15/02/2052	239,058	0.04
208,000	Comision Federal de Electricidad**	6.45%	24/01/2035	205,565	0.03
800,000	Commercial Bank PSQC*	4.50%	31/12/2149	785,370	0.13
948,000	Compania de Minas Buenaventura SAA**	6.80%	04/02/2032	963,486	0.16
1,000,000	Consolidated Energy Finance SA**	12.00%	15/02/2031	984,022	0.17
550,000	Constellation Oil Services Holding SA**	9.38%	07/11/2029	560,175	0.09
289,350	Continuum Green Energy India Pvt/Co-Issuers**	7.50%	26/06/2033	297,997	0.05
200,000	Corp Nacional del Cobre de Chile*	5.13%	02/02/2033	194,945	0.03
861,000	Corp Nacional del Cobre de Chile*	5.95%	08/01/2034	879,505	0.15
200,000	Corp Nacional del Cobre de Chile*	6.30%	08/09/2053	196,405	0.03

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
200,000	Corp Nacional del Cobre de Chile*	6.33%	13/01/2035	208,036	0.04
959,000	Corp Nacional del Cobre de Chile**	6.44%	26/01/2036	1,005,502	0.17
1,000,000	CSN Inova Ventures**	6.75%	28/01/2028	946,173	0.16
544,000	CT Trust**	5.13%	03/02/2032	507,536	0.09
379,000	Dar Al-Arkan Sukuk Co Ltd*	7.25%	02/07/2030	378,557	0.06
289,000	DIB Sukuk Ltd*	4.80%	16/08/2028	290,436	0.05
692,000	DIB Sukuk Ltd*	5.49%	30/11/2027	705,190	0.12
373,592	Digicel Intermediate Holdings Ltd/Digicel International Finance Ltd/Difl US**	12.00%	25/05/2027	377,733	0.06
235,000	Doha Finance Ltd*	5.25%	05/03/2030	239,543	0.04
229,000	DP World Crescent Ltd*	5.50%	08/05/2035	231,047	0.04
1,490,000	DP World Ltd*	6.85%	02/07/2037	1,626,544	0.27
251,000	Ecopetrol SA**	5.88%	28/05/2045	173,442	0.03
300,000	Ecopetrol SA*	7.75%	01/02/2032	295,013	0.05
200,000	Ecopetrol SA*	8.38%	19/01/2036	193,102	0.03
240,000	EI Sukuk Co Ltd**	5.06%	25/03/2030	244,119	0.04
198,529	EIG Pearl Holdings Sarl*	3.55%	31/08/2036	176,939	0.03
300,000	EIG Pearl Holdings Sarl*	4.39%	30/11/2046	233,521	0.04
302,000	El Puerto de Liverpool SAB de CV*	6.26%	22/01/2032	313,520	0.05
242,000	Elect Global Investments Ltd**	7.20%	31/12/2149	235,022	0.04
300,000	Emaar Sukuk Ltd**	3.64%	15/09/2026	296,507	0.05
312,000	Emirates NBD Bank PJSC**	5.14%	26/11/2029	320,735	0.05
720,000	Emirates NBD Bank PJSC*	5.88%	11/10/2028	752,013	0.13
550,000	Empresa de los Ferrocarriles del Estado*	3.07%	18/08/2050	325,915	0.06
941,000	Empresa de Transmision Electrica SA*	5.13%	02/05/2049	679,520	0.11
206,000	Empresa Nacional del Petroleo**	4.50%	14/09/2047	157,815	0.03
200,000	Empresa Nacional del Petroleo**	5.95%	30/07/2034	202,596	0.03
273,000	Endeavour Mining Plc**	7.00%	28/05/2030	274,570	0.05
303,425	Energean Israel Finance Ltd**	4.88%	30/03/2026	300,497	0.05
200,000	Energean Israel Finance Ltd**	5.38%	30/03/2028	190,937	0.03
400,000	EnfraGen Energia Sur SA/EnfraGen Spain SA/Prime Energia SpA**	5.38%	30/12/2030	358,473	0.06
200,000	Engie Energia Chile SA**	6.38%	17/04/2034	207,635	0.04
494,142	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple**	7.25%	31/01/2041	501,999	0.08
700,000	First Abu Dhabi Bank PJSC*	6.32%	04/04/2034	722,127	0.12
1,300,000	First Quantum Minerals Ltd**	8.63%	01/06/2031	1,350,371	0.23
700,000	Fortune Star BVI Ltd**	5.05%	27/01/2027	674,351	0.11
250,000	Fortune Star BVI Ltd*	8.50%	19/05/2028	252,895	0.04
750,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	667,680	0.11
450,000	Fresnillo Plc**	4.25%	02/10/2050	328,288	0.06
300,000	FS Luxembourg Sarl**	8.63%	25/06/2033	296,400	0.05
630,000	FS Luxembourg Sarl**	8.88%	12/02/2031	646,747	0.11

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
226,000	FWD Group Holdings Ltd**	7.64%	02/07/2031	248,794	0.04
400,000	FWD Group Holdings Ltd**	8.05%	31/12/2149	401,987	0.07
798,000	Gaci First Investment Co*	5.63%	29/07/2034	825,713	0.14
700,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	595,981	0.10
706,592	Galaxy Pipeline Assets Bidco Ltd*	2.94%	30/09/2040	580,059	0.10
400,000	GENM Capital Labuan Ltd*	3.88%	19/04/2031	359,415	0.06
341,000	Geopark Ltd**	8.75%	31/01/2030	300,346	0.05
600,000	Gerdau Trade Inc*	5.75%	09/06/2035	601,170	0.10
700,000	Globe Telecom Inc*	4.20%	31/12/2149	696,339	0.12
650,000	GLP China Holdings Ltd**	2.95%	29/03/2026	613,958	0.10
200,000	GLP Pte Ltd**	4.50%	31/12/2149	105,035	0.02
241,000	Gohl Capital Ltd*	4.25%	24/01/2027	237,305	0.04
680,000	Gol Finance Inc**	14.38%	06/06/2030	656,200	0.11
490,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	494,343	0.08
427,000	Greensaif Pipelines Bidco Sarl*	6.51%	23/02/2042	443,682	0.07
410,000	Greentown China Holdings Ltd*	8.45%	24/02/2028	418,789	0.07
300,000	Grupo Aeromexico SAB de CV**	8.25%	15/11/2029	295,410	0.05
350,000	Grupo Aval Ltd*	4.38%	04/02/2030	320,487	0.05
625,000	Grupo Nutresa SA**	8.00%	12/05/2030	655,938	0.11
647,000	Grupo Nutresa SA**	9.00%	12/05/2035	699,715	0.12
500,000	Hanwha Life Insurance Co Ltd**	3.38%	04/02/2032	486,720	0.08
364,000	Hanwha Life Insurance Co Ltd**	6.30%	24/06/2055	375,328	0.06
600,000	HDFC Bank Ltd**	3.70%	31/12/2149	582,027	0.10
230,000	Hunt Oil Co of Peru LLC Sucursal Del Peru**	7.75%	05/11/2038	243,142	0.04
300,000	IHS Holding Ltd**	6.25%	29/11/2028	292,660	0.05
390,000	IHS Holding Ltd**	7.88%	29/05/2030	392,217	0.07
200,000	IHS Holding Ltd**	8.25%	29/11/2031	202,355	0.03
400,000	Indian Railway Finance Corp Ltd*	3.25%	13/02/2030	375,539	0.06
400,000	Indofood CBP Sukses Makmur Tbk PT**	3.54%	27/04/2032	365,848	0.06
200,000	Industrias Penoles SAB de CV**	5.65%	12/09/2049	174,001	0.03
400,000	InRetail Consumer**	3.25%	22/03/2028	379,701	0.06
240,000	Investment Energy Resources Ltd*	6.25%	26/04/2029	235,430	0.04
200,000	Israel Discount Bank Ltd**	5.38%	26/01/2028	200,350	0.03
274,000	Itau Unibanco Holding SA**	6.00%	27/02/2030	281,234	0.05
444,000	Ivanhoe Mines Ltd*	7.88%	23/01/2030	443,540	0.07
300,000	JSW Steel Ltd**	5.05%	05/04/2032	278,458	0.05
400,000	Kasikornbank PCL*	3.34%	02/10/2031	389,555	0.07
408,000	Kasikornbank PCL*	5.46%	07/03/2028	416,174	0.07
313,000	Kaspi.KZ JSC*	6.25%	26/03/2030	315,283	0.05
200,000	KazMunayGas National Co JSC*	3.50%	14/04/2033	173,685	0.03

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
350,000	KazMunayGas National Co JSC*	5.38%	24/04/2030	353,105	0.06
1,885,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	1,642,712	0.28
200,000	Klabin Austria GmbH**	3.20%	12/01/2031	178,651	0.03
300,000	Klabin Austria GmbH*	7.00%	03/04/2049	304,944	0.05
700,000	Kookmin Bank**	2.50%	04/11/2030	625,971	0.11
400,000	Kosmos Energy Ltd**	7.50%	01/03/2028	329,494	0.06
500,000	Las Vegas Sands Corp*	3.90%	08/08/2029	476,370	0.08
290,000	Las Vegas Sands Corp*	6.00%	14/06/2030	299,286	0.05
126,000	Latam Airlines Group SA**	7.63%	07/01/2031	126,788	0.02
350,000	Latam Airlines Group SA**	7.88%	15/04/2030	357,438	0.06
522,000	LD Celulose International GmbH**	7.95%	26/01/2032	549,731	0.09
500,000	Lenovo Group Ltd*	3.42%	02/11/2030	466,096	0.08
156,985	Leviathan Bond Ltd**	6.50%	30/06/2027	156,326	0.03
360,000	LG Energy Solution Ltd*	5.38%	02/04/2030	361,527	0.06
700,000	Limak Cimento Sanayi ve Ticaret AS*	9.75%	25/07/2029	702,324	0.12
550,000	Longfor Group Holdings Ltd**	3.95%	16/09/2029	447,357	0.08
300,000	MAF Global Securities Ltd**	7.88%	31/12/2149	309,555	0.05
300,000	MARB BondCo Plc*	3.95%	29/01/2031	266,219	0.05
496,000	Masdar Abu Dhabi Future Energy Co*	4.88%	25/07/2029	502,640	0.08
227,000	Mashreqbank PSC**	7.13%	31/12/2149	233,832	0.04
400,000	Medco Maple Tree Pte Ltd**	8.96%	27/04/2029	417,610	0.07
600,000	MEGlobal BV**	2.63%	28/04/2028	565,547	0.10
400,000	Meituan*	3.05%	28/10/2030	369,180	0.06
600,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	599,324	0.10
1,000,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	979,500	0.16
674,000	Mersin Uluslararasi Liman Isletmeciligi AS*	8.25%	15/11/2028	701,129	0.12
885,000	Mexico City Airport Trust*	5.50%	31/07/2047	731,386	0.12
250,000	Millicom International Cellular SA**	4.50%	27/04/2031	228,406	0.04
540,000	Millicom International Cellular SA*	5.13%	15/01/2028	534,095	0.09
180,000	Millicom International Cellular SA*	6.25%	25/03/2029	180,538	0.03
900,000	Minera Mexico SA de CV**	4.50%	26/01/2050	696,978	0.12
400,000	Minerva Luxembourg SA**	8.88%	13/09/2033	432,338	0.07
825,000	Minsur SA**	4.50%	28/10/2031	767,626	0.13
383,000	MTR Corp CI Ltd**	5.63%	31/12/2149	388,035	0.07
240,000	MTR Corp Ltd**	5.25%	01/04/2055	236,164	0.04
400,000	Muthoot Finance Ltd**	6.38%	23/04/2029	399,322	0.07
175,024	MV24 Capital BV*	6.75%	01/06/2034	169,903	0.03
200,000	MVM Energetika Zrt*	6.50%	13/03/2031	207,240	0.04
294,850	Nakilat Inc**	6.07%	31/12/2033	308,695	0.05
377,000	National Central Cooling Co PJSC*	5.28%	05/03/2030	385,879	0.07

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
319,000	Navoi Mining & Metallurgical Combinat*	6.75%	14/05/2030	325,664	0.06
935,000	Navoi Mining & Metallurgical Combinat*	6.95%	17/10/2031	957,921	0.16
600,000	NBK SPC Ltd**	5.50%	06/06/2030	617,503	0.10
700,000	NBK Tier 1 Financing 2 Ltd**	4.50%	31/12/2149	697,318	0.12
275,000	Nexa Resources SA**	6.60%	08/04/2037	276,571	0.05
865,000	Niagara Energy SAC**	5.75%	03/10/2034	857,075	0.14
200,000	NWD Finance BVI Ltd**	5.25%	31/12/2149	57,153	0.01
469,000	NWD MTN Ltd**	4.13%	18/07/2029	242,943	0.04
545,000	Ooredoo International Finance Ltd*	2.63%	08/04/2031	491,380	0.08
400,000	ORLEN SA**	6.00%	30/01/2035	411,084	0.07
300,000	Oryx Funding Ltd**	5.80%	03/02/2031	305,244	0.05
394,000	Oversea-Chinese Banking Corp Ltd*	4.60%	15/06/2032	394,836	0.07
400,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	415,651	0.07
318,000	Pegasus Hava Tasimaciligi AS*	8.00%	11/09/2031	319,143	0.05
339,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	4.38%	05/02/2050	258,003	0.04
510,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	5.25%	15/05/2047	442,203	0.07
660,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	6.15%	21/05/2048	643,478	0.11
12,004,188	Petroleos de Venezuela SA**	6.00%	15/11/2026	1,528,050	0.26
723,000	Petroleos del Peru SA*	4.75%	19/06/2032	560,813	0.09
1,870,000	Petroleos del Peru SA*	5.63%	19/06/2047	1,184,428	0.20
230,000	Petroleos Mexicanos**	6.75%	21/09/2047	166,731	0.03
3,834,000	Petroleos Mexicanos**	7.69%	23/01/2050	3,018,164	0.51
745,000	Pluspetrol SA**	8.50%	30/05/2032	754,037	0.13
300,000	Power Finance Corp Ltd*	3.95%	23/04/2030	287,752	0.05
600,000	Prosus NV*	3.68%	21/01/2030	565,834	0.10
600,000	Prosus NV*	3.83%	08/02/2051	386,250	0.07
550,000	Prudential Funding Asia Plc*	2.95%	03/11/2033	514,956	0.09
200,000	QIB Sukuk Ltd*	4.49%	17/09/2029	199,399	0.03
215,000	Raizen Fuels Finance SA**	6.25%	08/07/2032	213,656	0.04
200,000	Raizen Fuels Finance SA**	6.45%	05/03/2034	200,322	0.03
545,000	Raizen Fuels Finance SA**	6.70%	25/02/2037	535,462	0.09
300,000	REC Ltd*	2.25%	01/09/2026	291,695	0.05
475,000	Reliance Industries Ltd*	2.88%	12/01/2032	422,095	0.07
359,000	Reliance Industries Ltd*	3.63%	12/01/2052	247,746	0.04
300,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries**	4.50%	14/07/2028	284,927	0.05
580,000	SA Global Sukuk Ltd*	2.69%	17/06/2031	517,027	0.09
770,000	Saavi Energia Sarl**	8.88%	10/02/2035	804,457	0.14
300,000	SABIC Capital I BV*	2.15%	14/09/2030	264,625	0.04
285,000	Sable International Finance Ltd**	7.13%	15/10/2032	286,005	0.05
673,498	Samarco Mineracao SA**	9.50%	30/06/2031	662,507	0.11

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
1,000,000	Sands China Ltd**	5.40%	08/08/2028	1,008,082	0.17
1,000,000	Sasol Financing USA LLC*	6.50%	27/09/2028	950,963	0.16
600,000	Saudi Arabian Oil Co*	4.25%	16/04/2039	523,349	0.09
500,000	Saudi Arabian Oil Co*	4.38%	16/04/2049	396,343	0.07
255,000	Saudi Arabian Oil Co*	4.75%	02/06/2030	256,322	0.04
750,000	Saudi Electricity Sukuk Programme Co*	5.19%	13/02/2034	755,257	0.13
442,000	Saudi Electricity Sukuk Programme Co*	5.49%	18/02/2035	450,906	0.08
200,000	Saudi Electricity Sukuk Programme Co*	5.68%	11/04/2053	191,076	0.03
589,000	SEPLAT Energy Plc*	9.13%	21/03/2030	585,782	0.10
1,000,000	Shinhan Bank Co Ltd*	4.38%	13/04/2032	958,568	0.16
925,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	857,092	0.14
200,000	SK Hynix Inc**	6.50%	17/01/2033	216,265	0.04
456,000	SNB Funding Ltd*	6.00%	24/06/2035	459,635	0.08
200,000	SNB Sukuk Ltd*	2.34%	19/01/2027	193,213	0.03
1,831,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	1,857,308	0.31
333,000	SRC Sukuk Ltd*	5.38%	27/02/2035	338,914	0.06
348,000	St Marys Cement Inc Canada**	5.75%	02/04/2034	352,372	0.06
579,000	Standard Chartered Plc*	6.30%	06/07/2034	616,964	0.10
450,000	Standard Chartered Plc*	7.63%	31/12/2149	458,575	0.08
2,536,000	State Oil Co of the Azerbaijan Republic*	6.95%	18/03/2030	2,674,516	0.45
500,000	Stillwater Mining Co*	4.00%	16/11/2026	488,825	0.08
200,000	Studio City Finance Ltd*	5.00%	15/01/2029	183,658	0.03
300,000	Studio City Finance Ltd*	6.50%	15/01/2028	296,276	0.05
400,000	Sun Hung Kai Properties Capital Market Ltd**	3.75%	25/02/2029	389,407	0.07
501,000	SURA Asset Management SA**	6.35%	13/05/2032	527,854	0.09
404,000	Suzano Austria GmbH**	7.00%	16/03/2047	429,609	0.07
344,000	Telecom Argentina SA**	9.50%	18/07/2031	359,480	0.06
400,000	Telecom Argentina SA 144A**	9.50%	18/07/2031	418,000	0.07
326,000	Telecommunications co Telekom Srbija AD Belgrade**	7.00%	28/10/2029	326,569	0.06
425,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	396,816	0.07
563,000	Telefonica Celular del Paraguay SA**	5.88%	15/04/2027	560,892	0.09
200,000	Tencent Holdings Ltd*	3.24%	03/06/2050	135,877	0.02
200,000	Tencent Holdings Ltd**	3.68%	22/04/2041	159,570	0.03
600,000	Tengizchevroil Finance Co International Ltd**	3.25%	15/08/2030	534,399	0.09
424,000	Teva Pharmaceutical Finance Netherlands III BV*	4.10%	01/10/2046	305,393	0.05
753,000	Teva Pharmaceutical Finance Netherlands III BV**	8.13%	15/09/2031	853,608	0.14
510,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	326,172	0.06
169,056	Tierra Mojada Luxembourg II Sarl**	5.75%	01/12/2040	159,850	0.03
750,000	TNB Global Ventures Capital Bhd*	4.85%	01/11/2028	759,386	0.13
700,000	Trident Energy Finance Plc**	12.50%	30/11/2029	702,699	0.12

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 27.32% (31 December 2024: 29.49%) (continued)				
	United States Dollar (continued)				
400,000	Trust Fibra Uno**	4.87%	15/01/2030	380,123	0.06
200,000	Trust Fibra Uno**	6.95%	30/01/2044	178,055	0.03
200,000	TSMC Arizona Corp*	2.50%	25/10/2031	179,275	0.03
600,000	TSMC Arizona Corp*	4.25%	22/04/2032	591,433	0.10
238,000	Turk Telekomunikasyon AS**	7.38%	20/05/2029	243,289	0.04
377,000	Turkcell Iletisim Hizmetleri AS*	7.65%	24/01/2032	383,787	0.06
269,000	Turkiye Garanti Bankasi AS*	8.38%	28/02/2034	273,510	0.05
400,000	Turkiye Is Bankasi AS**	7.75%	12/06/2029	411,093	0.07
300,000	Turkiye Vakiflar Bankasi TAO*	9.00%	12/10/2028	318,489	0.05
200,000	Turkiye Vakiflar Bankasi TAO**	10.12%	31/12/2149	209,227	0.04
955,000	United Overseas Bank Ltd*	2.00%	14/10/2031	924,640	0.16
428,000	United Overseas Bank Ltd*	3.86%	07/10/2032	421,752	0.07
530,000	Vanke Real Estate Hong Kong Co Ltd**	3.98%	09/11/2027	434,104	0.07
500,000	Vedanta Resources Finance II Plc*	9.85%	24/04/2033	501,941	0.08
400,000	Vedanta Resources Finance II Plc**	10.88%	17/09/2029	415,140	0.07
200,000	VEON Holdings BV**	3.38%	25/11/2027	184,840	0.03
555,000	Vista Energy Argentina SAU**	7.63%	10/12/2035	538,766	0.09
100,000	Vnesheconombank Via VEB Finance Plc*	6.80%	22/11/2025	0	0.00
400,000	VTR Comunicaciones SpA**	5.13%	15/01/2028	378,897	0.06
600,000	VTR Finance NV**	6.38%	15/07/2028	573,750	0.09
600,000	WE Soda Investments Holding Plc**	9.50%	06/10/2028	627,118	0.11
232,000	Windfall Mining Group Inc/Groupe Minier Windfall Inc**	5.85%	13/05/2032	237,244	0.04
200,000	Woori Bank**	6.38%	31/12/2149	203,500	0.03
200,000	Wynn Macau Ltd**	5.13%	15/12/2029	192,338	0.03
1,200,000	Wynn Macau Ltd*	5.63%	26/08/2028	1,180,456	0.20
316,000	XP Inc**	6.75%	02/07/2029	319,902	0.05
400,000	Yapi ve Kredi Bankasi AS**	9.25%	16/10/2028	427,766	0.07
229,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	235,671	0.04
223,016	Yinson Boronia Production BV*	8.95%	31/07/2042	237,631	0.04
600,000	YPF SA**	9.50%	17/01/2031	632,514	0.11
500,000	Zorlu Enerji Elektrik Uretim AS*	11.00%	23/04/2030	462,067	0.08
	Total United States Dollar			**147,097,492**	**24.73**
	Total Corporate Bonds			**162,510,210**	**27.32**
	Government Bonds 62.21% (31 December 2024: 58.98%)				
	Argentine Peso				
1,366,619,507	Argentina Treasury Bond BONTE*	29.50%	30/05/2030	1,219,170	0.20
	Total Argentine Peso			**1,219,170**	**0.20**

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Chilean Peso				
3,415,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.70%	01/09/2030	3,599,849	0.61
420,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.00%	01/03/2035	438,041	0.07
5,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.10%	15/07/2050	5,102	0.00
1,280,000,000	Bonos de la Tesoreria de la Republica en pesos*	6.00%	01/04/2033	1,427,077	0.24
335,000,000	Bonos de la Tesoreria de la Republica en pesos*	7.00%	01/05/2034	397,528	0.07
	Total Chilean Peso			**5,867,597**	**0.99**
	Chinese Yuan Renminbi				
6,800,000	China Government Bond**	1.43%	25/01/2030	946,832	0.16
9,000,000	China Government Bond**	1.45%	25/04/2030	1,252,737	0.21
5,100,000	China Government Bond**	1.61%	15/02/2035	707,148	0.12
25,660,000	China Government Bond**	1.87%	15/09/2031	3,637,460	0.61
4,520,000	China Government Bond**	1.92%	15/01/2055	632,036	0.11
7,000,000	China Government Bond**	2.04%	25/11/2034	1,005,775	0.17
15,870,000	China Government Bond**	2.05%	15/04/2029	2,260,597	0.38
15,600,000	China Government Bond**	2.12%	25/06/2031	2,240,839	0.38
1,000,000	China Government Bond**	2.19%	25/09/2054	148,200	0.02
1,000,000	China Government Bond**	2.25%	29/08/2039	145,842	0.02
3,370,000	China Government Bond**	2.28%	25/03/2031	487,836	0.08
2,400,000	China Government Bond**	2.40%	15/07/2028	344,648	0.06
800,000	China Government Bond**	2.47%	25/07/2054	124,665	0.02
2,300,000	China Government Bond**	2.60%	15/09/2030	337,627	0.06
3,100,000	China Government Bond**	2.62%	25/06/2030	455,164	0.08
9,300,000	China Government Bond**	2.67%	25/05/2033	1,392,776	0.23
7,000,000	China Government Bond**	2.80%	25/03/2030	1,033,944	0.17
400,000	China Government Bond**	2.88%	25/02/2033	60,812	0.01
6,150,000	China Government Bond**	3.00%	15/10/2053	1,067,136	0.18
1,000,000	China Government Bond**	3.02%	27/05/2031	151,294	0.03
6,000,000	China Government Bond**	3.13%	21/11/2029	899,060	0.15
1,850,000	China Government Bond**	3.19%	15/04/2053	327,385	0.05
5,000,000	China Government Bond**	3.27%	19/11/2030	764,881	0.13
3,050,000	China Government Bond**	3.72%	12/04/2051	582,126	0.10
4,400,000	China Government Bond**	3.81%	14/09/2050	844,295	0.14
	Total Chinese Yuan Renminbi			**21,851,115**	**3.67**
	Colombian Peso				
5,060,200,000	Colombian TES*	6.00%	28/04/2028	1,115,992	0.19
5,338,800,000	Colombian TES*	6.25%	09/07/2036	846,147	0.14

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Colombian Peso (continued)				
2,356,900,000	Colombian TES*	7.00%	26/03/2031	468,296	0.08
9,225,500,000	Colombian TES*	7.00%	30/06/2032	1,735,117	0.29
3,417,700,000	Colombian TES*	7.25%	18/10/2034	612,587	0.10
5,179,500,000	Colombian TES*	7.25%	26/10/2050	761,882	0.13
9,014,600,000	Colombian TES*	9.25%	28/05/2042	1,696,209	0.29
3,529,100,000	Colombian TES*	13.25%	09/02/2033	905,922	0.15
	Total Colombian Peso			**8,142,152**	**1.37**
	Costa Rican Colón				
144,500,000	Costa Rica Government International Bond**	10.58%	26/09/2029	332,973	0.05
	Total Costa Rican Colón			**332,973**	**0.05**
	Czech Koruna				
26,940,000	Czech Republic Government Bond*	0.05%	29/11/2029	1,099,066	0.19
141,550,000	Czech Republic Government Bond*	1.20%	13/03/2031	5,860,027	0.99
7,530,000	Czech Republic Government Bond*	1.50%	24/04/2040	243,021	0.04
6,760,000	Czech Republic Government Bond*	1.95%	30/07/2037	249,279	0.04
30,900,000	Czech Republic Government Bond*	2.00%	13/10/2033	1,266,327	0.21
35,650,000	Czech Republic Government Bond*	3.60%	03/06/2036	1,602,030	0.27
9,560,000	Czech Republic Government Bond*	4.90%	14/04/2034	483,456	0.08
6,020,000	Czech Republic Government Bond*	6.20%	16/06/2031	323,106	0.05
	Total Czech Koruna			**11,126,312**	**1.87**
	Dominican Republic Peso				
121,450,000	Dominican Republic International Bond*	10.75%	01/06/2036	2,109,045	0.36
50,200,000	Dominican Republic International Bond*	11.25%	15/09/2035	893,476	0.15
9,650,000	Dominican Republic International Bond*	13.63%	03/02/2033	189,693	0.03
	Total Dominican Republic Peso			**3,192,214**	**0.54**
	Egyptian Pound				
162,000,000	Egypt Government Bond*	25.32%	13/08/2027	3,342,600	0.56
	Total Egyptian Pound			**3,342,600**	**0.56**
	Euro				
304,094	Argentine Republic Government International Bond*	0.13%	09/07/2030	281,077	0.05
366,000	Benin Government International Bond*	4.88%	19/01/2032	391,674	0.07
413,000	Benin Government International Bond*	4.95%	22/01/2035	418,480	0.07
136,000	Benin Government International Bond*	6.88%	19/01/2052	134,524	0.02
647,000	Bulgaria Government International Bond*	4.13%	07/05/2038	776,649	0.13
1,292,000	Egypt Government International Bond*	6.38%	11/04/2031	1,411,843	0.24

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Euro (continued)				
1,600,000	Ivory Coast Government International Bond*	4.88%	30/01/2032	1,694,612	0.29
100,000	Ivory Coast Government International Bond*	5.88%	17/10/2031	111,729	0.02
2,796,000	Ivory Coast Government International Bond*	6.63%	22/03/2048	2,587,561	0.44
2,400,000	Ivory Coast Government International Bond*	6.88%	17/10/2040	2,417,454	0.41
202,000	Magyar Export-Import Bank Zrt*	4.50%	27/11/2031	242,087	0.04
181,000	Magyar Export-Import Bank Zrt*	6.00%	16/05/2029	230,075	0.04
116,000	MFB Magyar Fejlesztesi Bank Zrt*	4.38%	27/06/2030	138,654	0.02
712,000	Morocco Government International Bond*	4.75%	02/04/2035	843,068	0.14
300,000	Philippine Government International Bond*	1.75%	28/04/2041	252,231	0.04
995,000	Republic of Cameroon International Bond*	5.95%	07/07/2032	919,525	0.15
368,000	Romanian Government International Bond*	2.00%	28/01/2032	352,822	0.06
186,000	Romanian Government International Bond*	2.63%	02/12/2040	136,985	0.02
137,000	Romanian Government International Bond*	3.38%	28/01/2050	98,242	0.02
426,000	Romanian Government International Bond*	5.13%	24/09/2031	494,760	0.08
370,000	Romanian Government International Bond*	5.25%	30/05/2032	429,154	0.07
435,000	Romanian Government International Bond*	5.63%	22/02/2036	487,213	0.08
744,000	Romanian Government International Bond*	6.38%	18/09/2033	902,185	0.15
200,000	Senegal Government International Bond*	4.75%	13/03/2028	188,985	0.03
633,000	Serbia International Bond*	1.65%	03/03/2033	614,116	0.10
	Total Euro			**16,555,705**	**2.78**
	Ghanaian Cedi				
1,623,996	Republic of Ghana Government Bonds*	8.35%	16/02/2027	132,822	0.02
1,628,792	Republic of Ghana Government Bonds*	8.50%	15/02/2028	120,135	0.02
1,524,694	Republic of Ghana Government Bonds*	8.65%	13/02/2029	104,113	0.02
1,529,191	Republic of Ghana Government Bonds*	8.80%	12/02/2030	98,214	0.02
1,533,698	Republic of Ghana Government Bonds*	8.95%	11/02/2031	92,726	0.02
1,538,215	Republic of Ghana Government Bonds*	9.10%	10/02/2032	88,863	0.01
1,542,743	Republic of Ghana Government Bonds*	9.25%	08/02/2033	85,838	0.01
	Total Ghanaian Cedi			**722,711**	**0.12**
	Hungarian Forint				
167,210,000	Hungary Government Bond*	3.00%	27/10/2027	458,477	0.08
322,410,000	Hungary Government Bond*	3.25%	22/10/2031	792,299	0.13
123,420,000	Hungary Government Bond*	4.50%	23/03/2028	347,581	0.06
790,830,000	Hungary Government Bond*	4.75%	24/11/2032	2,076,943	0.35
	Total Hungarian Forint			**3,675,300**	**0.62**
	Indian Rupee				
105,000,000	India Government Bond*	6.54%	17/01/2032	1,244,420	0.21

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Indian Rupee (continued)				
165,000,000	India Government Bond*	6.79%	07/10/2034	1,985,100	0.33
575,000,000	India Government Bond*	7.02%	18/06/2031	6,966,162	1.17
99,200,000	India Government Bond*	7.10%	08/04/2034	1,208,483	0.20
100,000,000	India Government Bond*	7.17%	17/04/2030	1,216,466	0.21
520,370,000	India Government Bond*	7.18%	14/08/2033	6,356,279	1.07
258,360,000	India Government Bond*	7.18%	24/07/2037	3,161,458	0.53
395,450,000	India Government Bond*	7.30%	19/06/2053	4,778,308	0.80
63,090,000	India Government Bond*	7.36%	12/09/2052	764,691	0.13
152,500,000	International Bank for Reconstruction & Development*	6.50%	17/04/2030	1,775,111	0.30
242,600,000	International Bank for Reconstruction & Development*	6.75%	13/07/2029	2,838,039	0.48
	Total Indian Rupee			**32,294,517**	**5.43**
	Indonesian Rupiah				
8,000,000,000	Indonesia Treasury Bond*	6.25%	15/06/2036	475,178	0.08
10,282,000,000	Indonesia Treasury Bond*	6.38%	15/08/2028	636,678	0.11
2,100,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	127,798	0.02
1,800,000,000	Indonesia Treasury Bond*	6.38%	15/07/2037	107,262	0.02
133,853,000,000	Indonesia Treasury Bond*	6.50%	15/07/2030	8,314,885	1.40
19,061,000,000	Indonesia Treasury Bond*	6.63%	15/05/2033	1,149,853	0.19
16,094,000,000	Indonesia Treasury Bond*	6.63%	15/02/2034	990,548	0.17
132,097,000,000	Indonesia Treasury Bond*	6.75%	15/07/2035	8,213,080	1.38
84,638,000,000	Indonesia Treasury Bond*	6.88%	15/04/2029	5,326,600	0.89
42,048,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	2,651,516	0.45
27,053,000,000	Indonesia Treasury Bond*	7.13%	15/06/2038	1,702,579	0.29
14,000,000,000	Indonesia Treasury Bond*	7.13%	15/08/2040	875,988	0.15
9,750,000,000	Indonesia Treasury Bond*	7.13%	15/06/2042	608,500	0.10
17,814,000,000	Indonesia Treasury Bond*	7.13%	15/06/2043	1,112,225	0.19
8,500,000,000	Indonesia Treasury Bond*	7.50%	15/08/2032	549,851	0.09
420,000,000	Indonesia Treasury Bond*	7.50%	15/06/2035	27,366	0.00
9,390,000,000	Indonesia Treasury Bond*	7.50%	15/04/2040	603,909	0.10
3,824,000,000	Indonesia Treasury Bond*	8.25%	15/05/2029	250,726	0.04
23,241,000,000	Indonesia Treasury Bond*	8.25%	15/05/2036	1,592,843	0.27
917,000,000	Indonesia Treasury Bond*	8.38%	15/03/2034	62,801	0.01
17,761,000,000	Indonesia Treasury Bond*	8.75%	15/05/2031	1,210,378	0.20
	Total Indonesian Rupiah			**36,590,564**	**6.15**
	Malaysian Ringgit				
9,244,000	Malaysia Government Bond**	2.63%	15/04/2031	2,109,613	0.36
4,150,000	Malaysia Government Bond**	3.58%	15/07/2032	996,543	0.17
3,600,000	Malaysia Government Bond**	3.76%	22/05/2040	858,233	0.14

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Malaysian Ringgit (continued)				
4,940,000	Malaysia Government Bond**	3.83%	05/07/2034	1,200,615	0.20
13,000,000	Malaysia Government Bond**	3.89%	15/08/2029	3,158,849	0.53
5,126,000	Malaysia Government Bond**	4.05%	18/04/2039	1,264,418	0.21
6,565,000	Malaysia Government Bond**	4.07%	15/06/2050	1,576,084	0.27
1,600,000	Malaysia Government Bond**	4.18%	16/05/2044	400,430	0.07
2,410,000	Malaysia Government Bond**	4.25%	31/05/2035	606,790	0.10
804,000	Malaysia Government Bond**	4.46%	31/03/2053	204,846	0.03
3,398,000	Malaysia Government Bond**	4.64%	07/11/2033	873,104	0.15
13,004,000	Malaysia Government Bond**	4.70%	15/10/2042	3,446,933	0.58
10,510,000	Malaysia Government Bond**	4.89%	08/06/2038	2,794,698	0.47
2,400,000	Malaysia Government Bond**	4.94%	30/09/2043	655,453	0.11
	Total Malaysian Ringgit			**20,146,609**	**3.39**
	Mexican Peso				
31,160,000	Mexican Bonos*	7.50%	26/05/2033	1,507,183	0.25
188,744,600	Mexican Bonos*	7.75%	29/05/2031	9,526,248	1.60
2,600,000	Mexican Bonos*	7.75%	23/11/2034	125,621	0.02
149,830,000	Mexican Bonos*	7.75%	13/11/2042	6,577,964	1.11
36,180,100	Mexican Bonos*	8.50%	31/05/2029	1,909,892	0.32
4,890,000	Mexican Bonos*	10.00%	20/11/2036	271,960	0.05
	Total Mexican Peso			**19,918,868**	**3.35**
	Peruvian Sol				
7,914,000	Peru Government Bond*	5.35%	12/08/2040	1,911,615	0.32
2,053,000	Peru Government Bond*	6.15%	12/08/2032	597,652	0.10
3,153,000	Peruvian Government International Bond*	5.40%	12/08/2034	838,381	0.14
3,322,000	Peruvian Government International Bond**	6.90%	12/08/2037	951,832	0.16
2,000,000	Peruvian Government International Bond**	7.60%	12/08/2039	599,831	0.10
	Total Peruvian Sol			**4,899,311**	**0.82**
	Philippine Peso				
22,150,000	Philippine Government Bond*	6.25%	25/01/2034	394,631	0.07
65,690,000	Philippine Government Bond*	6.38%	28/04/2035	1,178,679	0.20
94,070,000	Philippine Government Bond*	6.50%	19/05/2029	1,707,372	0.29
33,650,000	Philippine Government Bond*	6.63%	17/08/2033	613,638	0.10
37,700,000	Philippine Government Bond*	6.88%	23/05/2044	689,053	0.11
	Total Philippine Peso			**4,583,373**	**0.77**
	Polish Zloty				
24,733,000	Republic of Poland Government Bond*	1.75%	25/04/2032	5,554,447	0.93

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Polish Zloty (continued)				
12,606,000	Republic of Poland Government Bond*	4.75%	25/07/2029	3,490,499	0.59
3,501,000	Republic of Poland Government Bond*	5.00%	25/01/2030	975,804	0.16
4,597,000	Republic of Poland Government Bond*	5.00%	25/10/2034	1,236,550	0.21
6,036,000	Republic of Poland Government Bond*	6.00%	25/10/2033	1,749,428	0.30
13,128,000	Republic of Poland Government Bond*	7.50%	25/07/2028	3,933,015	0.66
	Total Polish Zloty			**16,939,743**	**2.85**
	Romanian New Leu				
6,460,000	Romania Government Bond*	4.75%	11/10/2034	1,236,767	0.21
95,000	Romania Government Bond*	4.85%	25/07/2029	20,085	0.00
3,765,000	Romania Government Bond*	6.70%	25/02/2032	839,929	0.14
8,760,000	Romania Government Bond*	7.10%	31/07/2034	1,982,628	0.33
1,170,000	Romania Government Bond*	7.35%	28/04/2031	269,953	0.05
7,695,000	Romania Government Bond*	8.00%	29/04/2030	1,824,580	0.31
8,405,000	Romania Government Bond*	8.25%	29/09/2032	2,033,612	0.34
2,045,000	Romania Government Bond*	8.75%	30/10/2028	492,990	0.08
	Total Romanian New Leu			**8,700,544**	**1.46**
	South African Rand				
78,575,113	Republic of South Africa Government Bond*	6.50%	28/02/2041	2,995,549	0.50
102,191,333	Republic of South Africa Government Bond*	8.50%	31/01/2037	5,008,944	0.84
204,028,909	Republic of South Africa Government Bond*	8.75%	31/01/2044	9,361,721	1.57
54,739,049	Republic of South Africa Government Bond*	8.75%	28/02/2048	2,479,375	0.42
95,776,185	Republic of South Africa Government Bond*	9.00%	31/01/2040	4,668,666	0.79
52,162,123	Republic of South Africa Government Bond*	10.88%	31/03/2038	3,007,385	0.51
	Total South African Rand			**27,521,640**	**4.63**
	Thai Baht				
3,425,000	Thailand Government Bond*	1.59%	17/12/2035	105,341	0.02
24,588,000	Thailand Government Bond**	2.00%	17/06/2042	758,008	0.13
132,106,000	Thailand Government Bond**	2.41%	17/03/2035	4,352,845	0.73
35,019,000	Thailand Government Bond**	2.80%	17/06/2034	1,183,580	0.20
8,831,000	Thailand Government Bond**	2.88%	17/06/2046	303,516	0.05
82,256,000	Thailand Government Bond**	2.98%	17/06/2045	2,884,105	0.48
44,284,000	Thailand Government Bond**	3.30%	17/06/2038	1,613,127	0.27
11,990,000	Thailand Government Bond**	3.35%	17/06/2033	417,289	0.07
41,502,000	Thailand Government Bond**	3.39%	17/06/2037	1,513,366	0.25
12,578,000	Thailand Government Bond**	3.40%	17/06/2036	453,875	0.08
68,165,000	Thailand Government Bond**	3.45%	17/06/2043	2,527,885	0.43
	Total Thai Baht			**16,112,937**	**2.71**

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Turkish Lira				
12,481,091	Turkiye Government Bond*	17.80%	13/07/2033	210,770	0.04
253,305,264	Turkiye Government Bond*	26.20%	05/10/2033	5,888,082	0.99
92,486,997	Turkiye Government Bond*	31.08%	08/11/2028	2,206,750	0.37
	Total Turkish Lira			**8,305,602**	**1.40**
	Uganda Shilling				
6,238,900,000	Republic of Uganda Government Bonds*	14.25%	22/06/2034	1,551,049	0.26
2,000,000,000	Republic of Uganda Government Bonds*	15.80%	23/06/2039	525,878	0.09
	Total Uganda Shilling			**2,076,927**	**0.35**
	United States Dollar				
871,000	Angolan Government International Bond*	8.75%	14/04/2032	770,907	0.13
337,000	Angolan Government International Bond*	9.38%	08/05/2048	268,726	0.05
3,268,749	Argentine Republic Government International Bond*	0.75%	09/07/2030	2,615,000	0.44
720,000	Argentine Republic Government International Bond*	1.00%	09/07/2029	604,440	0.10
820,000	Argentine Republic Government International Bond*	3.50%	09/07/2041	508,973	0.09
2,362,174	Argentine Republic Government International Bond*	4.13%	09/07/2035	1,596,020	0.27
1,778,636	Argentine Republic Government International Bond**	4.13%	09/07/2046	1,172,127	0.20
1,207,000	Bahamas Government International Bond*	8.25%	24/06/2036	1,227,519	0.21
240,000	Bank Gospodarstwa Krajowego*	5.38%	22/05/2033	242,521	0.04
1,260,000	Bank Gospodarstwa Krajowego**	5.75%	09/07/2034	1,297,967	0.22
360,000	Bank Gospodarstwa Krajowego**	6.25%	09/07/2054	357,172	0.06
1,049,000	Bermuda Government International Bond*	5.00%	15/07/2032	1,037,986	0.17
856,000	Brazilian Government International Bond*	5.00%	27/01/2045	652,805	0.11
290,000	Brazilian Government International Bond*	5.63%	07/01/2041	258,336	0.04
865,000	Brazilian Government International Bond*	6.00%	20/10/2033	859,720	0.14
310,000	Brazilian Government International Bond*	6.25%	18/03/2031	321,121	0.05
1,743,000	Brazilian Government International Bond*	6.63%	15/03/2035	1,763,084	0.30
450,000	Brazilian Government International Bond*	8.25%	20/01/2034	514,012	0.09
417,000	Chile Government International Bond*	3.25%	21/09/2071	254,099	0.04
552,000	Chile Government International Bond*	5.65%	13/01/2037	569,995	0.10
250,000	Colombia Government International Bond*	3.00%	30/01/2030	216,738	0.04
583,000	Colombia Government International Bond*	5.20%	15/05/2049	392,125	0.07
635,000	Colombia Government International Bond*	6.13%	18/01/2041	518,801	0.09
1,310,000	Colombia Government International Bond*	7.50%	02/02/2034	1,305,830	0.22
613,000	Colombia Government International Bond*	7.75%	07/11/2036	600,403	0.10
825,000	Colombia Government International Bond*	8.00%	20/04/2033	854,642	0.14
224,000	Colombia Government International Bond**	8.00%	14/11/2035	225,521	0.04
346,000	Colombia Government International Bond*	8.38%	07/11/2054	329,669	0.06
395,000	Colombia Government International Bond*	8.50%	25/04/2035	410,793	0.07

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	United States Dollar (continued)				
200,000	Colombia Government International Bond*	8.75%	14/11/2053	198,570	0.03
695,000	Costa Rica Government International Bond*	6.55%	03/04/2034	726,904	0.12
162,000	Costa Rica Government International Bond*	7.16%	12/03/2045	167,689	0.03
786,000	Costa Rica Government International Bond*	7.30%	13/11/2054	816,116	0.14
200,000	Development Bank of Kazakhstan JSC**	5.25%	23/10/2029	201,362	0.03
300,000	Development Bank of Kazakhstan JSC*	5.63%	07/04/2030	301,766	0.05
430,000	Dominican Republic International Bond*	4.88%	23/09/2032	398,116	0.07
1,214,000	Dominican Republic International Bond*	5.88%	30/01/2060	1,022,006	0.17
1,695,000	Dominican Republic International Bond*	6.00%	22/02/2033	1,677,033	0.28
154,000	Dominican Republic International Bond*	6.40%	05/06/2049	144,506	0.02
158,000	Dominican Republic International Bond*	6.60%	01/06/2036	159,335	0.03
458,000	Dominican Republic International Bond**	6.95%	15/03/2037	466,336	0.08
900,000	Dominican Republic International Bond*	7.05%	03/02/2031	945,165	0.16
194,209	Ecuador Government International Bond*	0.00%	31/07/2030	140,908	0.02
458,547	Ecuador Government International Bond*	5.00%	31/07/2040	289,778	0.05
2,748,362	Ecuador Government International Bond*	5.50%	31/07/2035	2,001,467	0.34
2,216,782	Ecuador Government International Bond*	6.90%	31/07/2030	1,931,371	0.32
240,000	Egypt Government International Bond*	8.15%	20/11/2059	185,261	0.03
324,000	Egypt Government International Bond*	8.63%	04/02/2030	327,928	0.06
2,698,000	Egypt Government International Bond*	8.70%	01/03/2049	2,217,202	0.37
1,930,000	Egypt Government International Bond*	8.88%	29/05/2050	1,609,993	0.27
390,000	El Salvador Government International Bond**	9.25%	17/04/2030	413,888	0.07
2,095,000	El Salvador Government International Bond*	9.50%	15/07/2052	2,155,231	0.36
1,020,000	Ethiopia International Bond*	6.63%	11/12/2025	948,600	0.16
119,856	Ghana Government International Bond*	0.00%	03/07/2026	116,445	0.02
95,567	Ghana Government International Bond*	0.00%	03/01/2030	80,302	0.01
1,458,548	Ghana Government International Bond*	5.00%	03/07/2029	1,373,181	0.23
3,873,912	Ghana Government International Bond*	5.00%	03/07/2035	3,030,004	0.51
200,000	Guatemala Government Bond*	5.25%	10/08/2029	199,000	0.03
200,000	Guatemala Government Bond*	6.05%	06/08/2031	203,576	0.03
200,000	Guatemala Government Bond*	6.13%	01/06/2050	181,625	0.03
1,100,000	Guatemala Government Bond**	6.55%	06/02/2037	1,112,320	0.19
1,053,000	Guatemala Government Bond*	6.60%	13/06/2036	1,070,638	0.18
335,000	Guatemala Government Bond*	7.05%	04/10/2032	356,696	0.06
401,000	Honduras Government International Bond*	5.63%	24/06/2030	384,559	0.06
621,000	Honduras Government International Bond*	6.25%	19/01/2027	622,164	0.10
877,000	Honduras Government International Bond**	8.63%	27/11/2034	921,508	0.15
331,000	Hungary Government International Bond*	6.00%	26/09/2035	333,585	0.06
115,875	Iraq International Bond*	5.80%	15/01/2028	114,926	0.02
360,000	Istanbul Metropolitan Municipality*	10.50%	06/12/2028	387,062	0.07

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	United States Dollar (continued)				
264,000	Ivory Coast Government International Bond*	8.08%	01/04/2036	255,385	0.04
440,000	Kazakhstan Government International Bond*	5.50%	01/07/2037	442,695	0.07
5,631,000	Lebanon Government International Bond*	8.25%	17/05/2034	1,074,682	0.18
1,746,000	Mexico Government International Bond*	5.75%	12/10/2110	1,381,959	0.23
200,000	Mongolia Government International Bond*	4.45%	07/07/2031	174,565	0.03
263,000	Mongolia Government International Bond*	7.88%	05/06/2029	274,397	0.05
1,098,000	Mongolia Government International Bond*	8.65%	19/01/2028	1,153,667	0.19
411,000	Morocco Government International Bond*	3.00%	15/12/2032	348,399	0.06
200,000	Morocco Government International Bond*	6.50%	08/09/2033	211,269	0.04
480,000	Nigeria Government International Bond*	7.70%	23/02/2038	416,952	0.07
827,000	Nigeria Government International Bond*	7.88%	16/02/2032	786,852	0.13
1,449,000	Nigeria Government International Bond*	8.25%	28/09/2051	1,205,307	0.20
806,000	Nigeria Government International Bond*	8.75%	21/01/2031	812,439	0.14
200,000	Nigeria Government International Bond*	9.63%	09/06/2031	209,702	0.04
966,000	Nigeria Government International Bond*	10.38%	09/12/2034	1,018,243	0.17
2,130,000	Oman Government International Bond*	6.75%	17/01/2048	2,206,133	0.37
666,000	Oman Government International Bond*	7.00%	25/01/2051	710,070	0.12
410,000	Pakistan Government International Bond*	7.38%	08/04/2031	365,252	0.06
380,000	Panama Government International Bond*	4.50%	19/01/2063	245,526	0.04
300,000	Panama Government International Bond*	6.70%	26/01/2036	299,066	0.05
200,000	Panama Government International Bond**	7.50%	01/03/2031	213,308	0.04
200,000	Panama Government International Bond**	8.00%	01/03/2038	214,815	0.04
1,062,000	Papua New Guinea Government International Bond*	8.38%	04/10/2028	1,087,533	0.18
980,000	Paraguay Government International Bond*	3.85%	28/06/2033	891,428	0.15
448,000	Paraguay Government International Bond*	5.40%	30/03/2050	385,280	0.06
223,000	Paraguay Government International Bond*	5.60%	13/03/2048	198,749	0.03
420,000	Paraguay Government International Bond*	6.10%	11/08/2044	404,027	0.07
545,000	Peruvian Government International Bond**	5.38%	08/02/2035	545,365	0.09
897,000	Peruvian Government International Bond*	6.55%	14/03/2037	975,766	0.16
784,711	Provincia de Buenos Aires*	6.63%	01/09/2037	565,973	0.10
371,000	Provincia de Cordoba*	9.75%	02/07/2032	371,538	0.06
551,000	Republic of Armenia International Bond*	3.60%	02/02/2031	477,918	0.08
750,000	Republic of Azerbaijan International Bond*	5.13%	01/09/2029	743,610	0.12
373,000	Republic of Poland Government International Bond**	5.38%	12/02/2035	380,680	0.06
2,666,000	Republic of South Africa Government International Bond*	5.75%	30/09/2049	2,009,970	0.34
100,000	Republic of South Africa Government International Bond*	6.25%	08/03/2041	86,600	0.01
627,000	Republic of South Africa Government International Bond*	7.10%	19/11/2036	622,973	0.10
332,000	Republic of South Africa Government International Bond*	7.30%	20/04/2052	299,623	0.05
1,121,000	Republic of South Africa Government International Bond*	7.95%	19/11/2054	1,072,400	0.18
1,234,000	Romanian Government International Bond*	5.75%	24/03/2035	1,142,732	0.19

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	United States Dollar (continued)				
1,374,000	Romanian Government International Bond*	7.50%	10/02/2037	1,429,509	0.24
201,000	Saudi Government International Bond*	5.38%	13/01/2031	208,482	0.04
755,065	Sri Lanka Government International Bond*	3.10%	15/01/2030	674,839	0.11
1,341,050	Sri Lanka Government International Bond*	3.35%	15/03/2033	1,085,759	0.18
1,000,049	Sri Lanka Government International Bond*	3.60%	15/06/2035	688,450	0.12
484,056	Sri Lanka Government International Bond*	3.60%	15/05/2036	395,096	0.07
958,698	Sri Lanka Government International Bond*	3.60%	15/02/2038	780,682	0.13
746,172	Sri Lanka Government International Bond*	4.00%	15/04/2028	702,335	0.12
250,000	Suriname Government International Bond*	9.00%	31/12/2050	281,750	0.05
254,000	Turkiye Government International Bond*	6.50%	03/01/2035	240,357	0.04
312,000	Turkiye Government International Bond*	7.13%	12/02/2032	312,874	0.05
700,000	Turkiye Government International Bond*	7.63%	15/05/2034	718,210	0.12
670,000	Turkiye Government International Bond*	9.13%	13/07/2030	743,941	0.13
678,000	Turkiye Government International Bond*	9.38%	14/03/2029	748,611	0.13
200,000	Turkiye Ihracat Kredi Bankasi AS**	7.50%	06/02/2028	204,512	0.03
217,000	Turkiye Ihracat Kredi Bankasi AS*	9.38%	31/01/2026	222,465	0.04
67,679	Ukraine Government International Bond*	0.00%	01/02/2030	32,423	0.01
252,915	Ukraine Government International Bond*	0.00%	01/02/2034	96,981	0.02
376,730	Ukraine Government International Bond*	0.00%	01/02/2035	175,943	0.03
199,604	Ukraine Government International Bond*	0.00%	01/02/2036	94,688	0.02
1,191,000	Ukraine Government International Bond*	0.00%	01/08/2041	853,363	0.14
34,709	Ukraine Government International Bond*	1.75%	01/02/2029	21,423	0.00
398,362	Ukraine Government International Bond*	1.75%	01/02/2034	206,547	0.03
83,716	Ukraine Government International Bond*	1.75%	01/02/2036	41,246	0.01
621,000	Uzbekneftegaz JSC*	4.75%	16/11/2028	570,227	0.10
239,000	Uzbekneftegaz JSC*	8.75%	07/05/2030	246,342	0.04
4,326,600	Venezuela Government International Bond*	8.25%	13/10/2025	712,445	0.12
1,514,690	Zambia Government International Bond*	0.50%	31/12/2053	1,043,691	0.18
2,528,720	Zambia Government International Bond*	5.75%	30/06/2033	2,327,506	0.39
	Total United States Dollar			**93,824,719**	**15.77**
	Uruguayan Peso				
21,798,998	Uruguay Government International Bond*	8.25%	21/05/2031	531,064	0.09
	Total Uruguayan Peso			**531,064**	**0.09**
	Uzbekistan Som				
2,820,000,000	Republic of Uzbekistan International Bond*	15.50%	25/02/2028	225,825	0.04
	Total Uzbekistan Som			**225,825**	**0.04**

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 62.21% (31 December 2024: 58.98%) (continued)				
	Zambian Kwacha				
38,704,000	Zambia Government Bond*	13.00%	25/01/2031	1,403,864	0.23
	Total Zambian Kwacha			**1,403,864**	**0.23**
	Total Government Bonds			**370,103,956**	**62.21**
	Total Investments			**532,614,166**	**89.53**

Forward Currency Contracts 1.57% (31 December 2024: 0.77%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
ARS 1,841,636,879	US$ 1,203,684	21/04/2026	Goldman Sachs International	2	41,216	0.01
ARS 607,268,687	US$ 399,519	22/04/2026	JPMorgan Chase Bank	1	10,761	0.00
BRL 4,328,200	US$ 778,303	04/08/2025	JPMorgan Chase Bank	1	8,054	0.00
BRL 170,202,689	US$ 30,565,981	04/08/2025	Standard Chartered Bank	1	356,855	0.06
CLP 6,512,147,822	US$ 6,938,089	18/07/2025	Goldman Sachs International	2	38,644	0.01
CLP 3,974,637,280	US$ 4,221,825	18/07/2025	State Street Bank and Trust Co	1	36,368	0.01
CNY 38,345,469	US$ 5,277,449	08/07/2025	BNP Paribas	1	78,352	0.01
CNY 116,080,155	US$ 16,170,445	08/07/2025	Citibank NA	1	42,741	0.01
CNY 56,798,471	US$ 7,968,519	17/09/2025	Goldman Sachs International	1	10,870	0.00
CNY 4,129,758	US$ 579,939	17/09/2025	HSBC Bank Plc	1	234	0.00
CNY 2,094,424	US$ 293,463	17/09/2025	State Street Bank and Trust Co	1	774	0.00
CZK 100,512,467	€ 4,049,655	05/08/2025	Morgan Stanley	1	13,339	0.00
CZK 8,772,863	€ 352,803	05/08/2025	State Street Bank and Trust Co	1	1,936	0.00
EGP 75,296,197	US$ 1,359,768	08/09/2025	Morgan Stanley	1	119,277	0.02
€ 1,293,349	US$ 1,517,891	05/08/2025	BNP Paribas	1	4,007	0.00
€ 1,219,102	US$ 1,352,693	11/07/2025	BNP Paribas	1	79,223	0.01
€ 1,228,935	US$ 1,354,803	09/07/2025	BNP Paribas	1	88,446	0.02
€ 2,559,616	US$ 2,969,947	03/07/2025	BNP Paribas	1	34,855	0.01
€ 1,081,761	US$ 1,272,502	05/08/2025	Citibank NA	1	418	0.00
€ 3,906,793	US$ 4,446,869	03/07/2025	Citibank NA	2	139,419	0.02
€ 12,615,041	US$ 14,776,228	02/07/2025	Deutsche Bank AG	2	31,931	0.01
€ 2,509,153	US$ 2,861,253	03/07/2025	Goldman Sachs International	1	84,309	0.01
€ 569,290	US$ 667,839	05/08/2025	Goldman Sachs International	1	2,051	0.00
€ 525,802	US$ 618,619	05/08/2025	HSBC Bank Plc	1	99	0.00
€ 10,752,527	US$ 12,431,473	05/08/2025	JPMorgan Chase Bank	1	221,149	0.04
€ 2,596,082	US$ 2,960,401	03/07/2025	Standard Chartered Bank	1	87,209	0.01
HUF 1,039,270,503	€ 2,580,852	05/08/2025	BNP Paribas	1	9,418	0.00
HUF 1,031,831,124	€ 2,555,641	05/08/2025	Goldman Sachs International	1	17,278	0.00
HUF 3,060,161,237	€ 7,597,585	05/08/2025	JPMorgan Chase Bank	2	29,858	0.01
IDR 137,904,738,593	US$ 8,429,385	03/09/2025	Standard Chartered Bank	1	51,476	0.01
ILS 7,458,535	US$ 2,093,859	03/07/2025	Citibank NA	2	120,998	0.02

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.57% (31 December 2024: 0.77%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
ILS 7,638,328	US$ 2,147,764	03/07/2025	JPMorgan Chase Bank	1	120,485	0.02
INR 76,285,883	US$ 881,806	17/09/2025	Goldman Sachs International	1	4,274	0.00
INR 54,071,778	US$ 625,954	17/09/2025	Morgan Stanley	1	2,104	0.00
¥ 413,380,251	US$ 2,852,173	02/07/2025	BNP Paribas	1	9,680	0.00
¥ 428,856,881	US$ 2,954,321	28/07/2025	Citibank NA	1	24,146	0.00
KRW 7,669,170,778	US$ 5,629,024	29/08/2025	Citibank NA	1	56,434	0.01
KZT 776,726,276	US$ 1,433,074	13/11/2025	Goldman Sachs International	1	1,453	0.00
KZT 337,940,776	US$ 624,083	13/11/2025	JPMorgan Chase Bank	1	56	0.00
KZT 1,357,840,802	US$ 2,521,524	17/09/2025	JPMorgan Chase Bank	1	32,048	0.01
KZT 732,564,119	US$ 1,373,129	17/09/2025	Morgan Stanley	1	4,541	0.00
KZT 776,726,276	US$ 1,429,777	13/11/2025	Standard Chartered Bank	1	4,750	0.00
MXN 67,940,218	US$ 3,552,924	05/08/2025	JPMorgan Chase Bank	1	29,387	0.01
MXN 8,049,271	US$ 421,911	05/08/2025	UBS AG	1	2,506	0.00
MYR 2,984,156	US$ 678,788	16/07/2025	Barclays Bank Plc	1	30,605	0.01
MYR 11,801,025	US$ 2,794,200	26/09/2025	Barclays Bank Plc	1	21,311	0.00
MYR 37,249,000	US$ 8,821,419	17/09/2025	BNP Paribas	2	61,068	0.01
MYR 11,892,678	US$ 2,694,919	16/07/2025	Goldman Sachs International	1	132,208	0.02
MYR 898,618	US$ 213,931	17/09/2025	HSBC Bank Plc	1	355	0.00
MYR 2,482,772	US$ 586,112	17/09/2025	JPMorgan Chase Bank	1	5,935	0.00
NGN 4,903,604,600	US$ 2,755,056	28/11/2025	JPMorgan Chase Bank	4	247,185	0.04
NGN 1,869,586,925	US$ 1,099,757	28/11/2025	Standard Chartered Bank	1	44,901	0.01
PEN 723,461	US$ 198,720	05/08/2025	Standard Chartered Bank	1	4,976	0.00
PLN 2,842,078	€ 662,350	05/08/2025	BNP Paribas	1	6,349	0.00
PLN 19,036,675	€ 4,470,549	05/08/2025	Citibank NA	1	2,481	0.00
PLN 24,133,921	€ 5,626,091	05/08/2025	Morgan Stanley	1	51,966	0.01
RON 12,842,704	€ 2,495,117	06/10/2025	BNP Paribas	1	731	0.00
THB 116,838,745	US$ 3,594,446	17/09/2025	BNP Paribas	1	21,034	0.00
THB 6,216,837	US$ 190,971	11/07/2025	Citibank NA	1	393	0.00
THB 181,947,480	US$ 5,591,502	08/07/2025	JPMorgan Chase Bank	1	7,811	0.00
THB 183,389,862	US$ 5,547,183	11/07/2025	JPMorgan Chase Bank	1	97,857	0.02
THB 116,838,745	US$ 3,606,457	17/09/2025	Standard Chartered Bank	1	9,023	0.00
TRY 31,425,641	US$ 594,101	22/05/2026	Goldman Sachs International	1	11,057	0.00
TRY 282,383,121	US$ 5,229,870	22/05/2026	JPMorgan Chase Bank	1	207,935	0.04
TWD 86,593,403	US$ 2,940,513	09/07/2025	BNP Paribas	1	34,439	0.01
US$ 3,093,567	IDR 50,156,004,871	03/09/2025	BNP Paribas	1	9,075	0.00
US$ 2,879,455	¥ 413,152,642	02/07/2025	BNP Paribas	1	19,179	0.00
US$ 6,031,328	INR 517,631,147	28/08/2025	Citibank NA	1	12,921	0.00
US$ 853,799	INR 73,265,559	28/08/2025	HSBC Bank Plc	1	1,954	0.00
US$ 987,497	MXN 18,706,885	05/08/2025	JPMorgan Chase Bank	1	1,132	0.00
US$ 2,474,808	BRL 13,615,158	04/08/2025	JPMorgan Chase Bank	1	1,173	0.00
US$ 3,656,324	ZAR 65,050,773	12/08/2025	Morgan Stanley	2	7,603	0.00

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.57% (31 December 2024: 0.77%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 1,580	¥ 227,609	02/07/2025	Standard Chartered Bank	1	4	0.00
US$ 4,648,458	PHP 259,836,711	17/09/2025	Standard Chartered Bank	1	49,695	0.01
UZS 6,286,314,654	US$ 465,653	17/12/2025	JPMorgan Chase Bank	1	8,817	0.00
UZS 9,401,689,339	US$ 663,727	04/06/2026	Standard Chartered Bank	1	17,942	0.00
ZAR 126,109,811	US$ 7,038,248	12/08/2025	Goldman Sachs International	3	35,296	0.01
ZAR 59,019,876	US$ 3,237,017	12/08/2025	Morgan Stanley	3	73,429	0.01
AUD Hedged Classes						
AUD 2,893,951	US$ 2,893,951	11/09/2025	Citibank NA	1	26,624	0.01
AUD 31,284	US$ 31,284	11/09/2025	Goldman Sachs International	1	185	0.00
AUD 3,282	US$ 3,282	11/09/2025	Westpac Banking Corp	1	0	0.00
EUR Hedged Classes						
€ 217,963,616	US$ 217,963,616	11/09/2025	Citibank NA	1	5,936,139	1.00
€ 169,549	US$ 169,549	11/09/2025	Goldman Sachs International	4	2,235	0.00
€ 3,128,067	US$ 3,128,067	11/09/2025	Westpac Banking Corp	15	75,682	0.01
GBP Hedged Classes						
£ 852,061	US$ 852,061	11/09/2025	Citibank NA	1	10,332	0.00
£ 450	US$ 450	11/09/2025	Goldman Sachs International	1	7	0.00
£ 10,900	US$ 10,900	11/09/2025	Westpac Banking Corp	7	123	0.00
US$ 985	£ 717	11/09/2025	Westpac Banking Corp	2	2	0.00
SEK Hedged Classes						
SEK 1,248,561	US$ 1,248,561	11/09/2025	Citibank NA	1	6,476	0.00
SEK 50,971	US$ 50,971	11/09/2025	Westpac Banking Corp	2	263	0.00
US$ 3,349	SEK 31,740	11/09/2025	Goldman Sachs International	3	2	0.00
US$ 56,584	SEK 531,568	11/09/2025	Westpac Banking Corp	3	543	0.00
SGD Hedged Classes						
SGD 1,676,089	US$ 1,676,089	11/09/2025	Goldman Sachs International	2	16,405	0.00
SGD 26,942	US$ 26,942	11/09/2025	Westpac Banking Corp	8	165	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**9,366,452**	**1.57**

Futures Contracts 0.14% (31 December 2024: 0.10%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(20)	Euro-BOBL Future September 2025	12,208	0.00
(42)	Euro-Bund Future September 2025	47,823	0.01
(19)	Euro-Buxl 30-Year Bond Future September 2025	46,391	0.01
235	South Korea 3-Year Bond Future September 2025	29,601	0.01
17	US Treasury 10-Year Note (CBT) Future September 2025	38,383	0.01
23	US Treasury 2-Year Note (CBT) Future September 2025	18,148	0.01
294	US Treasury 5-Year Note (CBT) Future September 2025	374,109	0.06
33	US Treasury Long Bond (CBT) Future September 2025	136,641	0.02

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Futures Contracts 0.14% (31 December 2024: 0.10%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
15	US Treasury Ultra Bond (CBT) Future September 2025	75,937	0.01
Total Unrealised Gain on Futures Contracts ±		**779,241**	**0.14**

Interest Rate Swap Contracts 0.49% (31 December 2024: 0.69%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
CLP	3,154,502,226	05/06/2030	Chicago Mercantile Exchange[1]	Receive	2.33%	1D CLICP	350,077	0.06
BRL	41,498,612	03/01/2028	LCH Clearnet Ltd[1]	(Pay)	14.34%	1D BROIS	199,549	0.03
MXN	89,792,389	29/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	188,335	0.03
BRL	29,641,866	03/01/2028	LCH Clearnet Ltd[1]	(Pay)	14.24%	1D BROIS	128,171	0.02
BRL	10,255,616	02/01/2029	Chicago Mercantile Exchange[1]	(Pay)	14.78%	1D BROIS	123,033	0.02
MXN	352,759,107	25/02/2028	LCH Clearnet Ltd[1]	(Pay)	8.23%	1D TIIE + 24bps	116,615	0.02
MXN	60,000,000	10/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	113,148	0.02
MXN	56,934,366	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	113,029	0.02
BRL	7,152,384	02/01/2029	Chicago Mercantile Exchange[1]	(Pay)	15.12%	1D BROIS	104,799	0.02
MXN	45,745,846	25/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	94,379	0.02
BRL	10,713,621	03/01/2033	LCH Clearnet Ltd[1]	(Pay)	13.65%	1D BROIS	93,315	0.02
MXN	56,934,366	09/03/2029	LCH Clearnet Ltd[1]	(Pay)	8.77%	1D TIIE + 24bps	90,947	0.02
CZK	427,361,423	09/06/2027	LCH Clearnet Ltd[1]	Receive	3.30%	6M PRIBOR	82,146	0.01
BRL	8,427,513	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	14.45%	1D BROIS	78,625	0.01
BRL	11,896,121	03/01/2028	LCH Clearnet Ltd[1]	(Pay)	14.62%	1D BROIS	72,367	0.01
MXN	35,056,640	22/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	70,804	0.01
MXN	37,080,494	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	70,311	0.01
MXN	63,783,049	01/01/2032	Chicago Mercantile Exchange[1]	Receive	7.64%	1D TIIE + 24bps	68,149	0.01
MXN	29,184,713	29/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	61,213	0.01
MXN	29,276,180	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	28D MXIBOR	58,686	0.01
MXN	45,287,214	21/02/2029	LCH Clearnet Ltd[1]	(Pay)	8.36%	1D TIIE + 24bps	58,236	0.01
MXN	24,807,076	15/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	57,059	0.01
MXN	27,580,600	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	52,298	0.01
MXN	27,580,600	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	52,298	0.01
MXN	26,220,027	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	52,054	0.01
MXN	54,330,570	03/02/2028	Chicago Mercantile Exchange[1]	(Pay)	8.58%	1D TIIE + 24bps	50,399	0.01
MXN	63,984,030	27/05/2027	Chicago Mercantile Exchange[1]	(Pay)	8.58%	1D TIIE + 24bps	42,717	0.01
MXN	18,899,906	17/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	37,119	0.01
MXN	17,665,108	08/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	32,920	0.01
BRL	24,347,609	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	13.23%	1D BROIS	32,769	0.01
BRL	23,847,580	04/01/2027	LCH Clearnet Ltd[1]	(Pay)	14.55%	1D BROIS	29,228	0.01
MXN	17,665,108	26/02/2029	LCH Clearnet Ltd[1]	(Pay)	8.71%	1D TIIE + 24bps	26,609	0.00
MXN	80,184,016	26/12/2025	Chicago Mercantile Exchange[1]	Receive	6.92%	28D MXIBOR	25,283	0.00
BRL	19,116,876	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	13.23%	1D BROIS	25,279	0.00
HUF	351,138,159	17/02/2030	LCH Clearnet Ltd[1]	(Pay)	6.58%	6M BUBOR	19,773	0.00

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts 0.49% (31 December 2024: 0.69%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
MXN	28,121,151	07/01/2028	Chicago Mercantile Exchange[1]	(Pay)	8.04%	1D TIIE + 24bps	10,395	0.00
MXN	63,783,049	11/12/2025	Chicago Mercantile Exchange[1]	Receive	7.64%	28D MXIBOR	8,508	0.00
MXN	16,497,284	30/03/2029	LCH Clearnet Ltd[1]	(Pay)	7.87%	1D TIIE + 24bps	7,427	0.00
MXN	63,984,030	11/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.58%	28D MXIBOR	5,657	0.00
MXN	54,330,570	11/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.58%	28D MXIBOR	4,796	0.00
CLP	641,960,819	02/05/2027	LCH Clearnet Ltd[1]	(Pay)	5.36%	1D CLICP	13	0.00
COP	9,409,878,432	27/05/2035	LCH Clearnet Ltd[1]	Receive	9.19%	1D COOVIBR	1	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**2,908,536**	**0.49**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Credit Default Swap Contracts 0.06% (31 December 2024: 0.11%)

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD	14,400,959	20/06/2030	ICE Clear U.S.[1]	Buying default protection on CDX.EM.43.V1	357,860	0.06
Total Fair Value on Credit Default Swap Contracts ∞					**357,860**	**0.06**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**546,026,255**	**91.79**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.54%) (31 December 2024: (1.74%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CLP 3,059,240,198	US$ 3,287,989	18/07/2025	Goldman Sachs International	1	(10,499)	(0.00)
€ 720,131	CZK 17,845,807	05/08/2025	Citibank NA	1	(1,048)	(0.00)
€ 3,848,747	PLN 16,518,792	05/08/2025	Citibank NA	1	(38,049)	(0.01)
€ 4,651,533	CZK 115,389,515	05/08/2025	JPMorgan Chase Bank	1	(12,395)	(0.00)
INR 247,460,300	US$ 2,885,141	28/08/2025	Barclays Bank Plc	1	(7,964)	(0.00)
INR 247,459,693	US$ 2,878,175	28/08/2025	Goldman Sachs International	1	(1,004)	(0.00)
INR 151,596,324	US$ 1,764,242	28/08/2025	JPMorgan Chase Bank	2	(1,658)	(0.00)
INR 86,642,407	US$ 1,006,723	17/09/2025	Standard Chartered Bank	1	(349)	(0.00)
¥ 427,920,421	US$ 2,983,746	16/07/2025	BNP Paribas	1	(16,302)	(0.00)
¥ 420,064,435	US$ 2,914,722	11/07/2025	BNP Paribas	1	(3,601)	(0.00)
¥ 1,588,152,255	US$ 11,103,410	24/07/2025	Citibank NA	1	(79,081)	(0.01)
¥ 227,609	US$ 1,584	28/07/2025	Standard Chartered Bank	1	(3)	(0.00)

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.54%) (31 December 2024: (1.74%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
KZT 743,100,646	US$ 1,404,064	17/09/2025	Goldman Sachs International	1	(6,579)	(0.00)
PEN 2,209,839	US$ 622,402	05/08/2025	Citibank NA	1	(203)	(0.00)
PHP 174,144,628	US$ 3,086,904	01/08/2025	BNP Paribas	1	(1,422)	(0.00)
PHP 174,151,902	US$ 3,088,621	01/08/2025	Goldman Sachs International	1	(3,010)	(0.00)
PLN 2,238,601	€ 526,341	05/08/2025	JPMorgan Chase Bank	1	(450)	(0.00)
RON 8,900,516	€ 1,745,647	31/07/2025	BNP Paribas	1	(544)	(0.00)
RON 2,542,450	€ 495,781	06/10/2025	Citibank NA	1	(2,013)	(0.00)
RON 5,494,572	€ 1,068,071	06/10/2025	Goldman Sachs International	1	(361)	(0.00)
THB 19,607,470	US$ 603,922	11/07/2025	Citibank NA	1	(372)	(0.00)
THB 90,679,535	US$ 2,797,456	08/07/2025	JPMorgan Chase Bank	1	(6,853)	(0.00)
US$ 364,230	CNY 2,593,044	17/09/2025	BNP Paribas	1	(56)	(0.00)
US$ 1,531,258	€ 1,310,186	09/07/2025	BNP Paribas	1	(7,411)	(0.00)
US$ 843,639	THB 27,654,797	11/07/2025	BNP Paribas	1	(7,621)	(0.00)
US$ 2,707,574	CNY 19,714,062	08/07/2025	BNP Paribas	1	(45,935)	(0.01)
US$ 2,909,061	¥ 428,682,006	16/07/2025	Citibank NA	1	(63,664)	(0.01)
US$ 2,693,696	KZT 1,462,358,366	17/09/2025	Citibank NA	2	(56,433)	(0.01)
US$ 933,995	€ 819,117	03/07/2025	Citibank NA	1	(27,588)	(0.01)
US$ 2,139,578	ILS 7,548,432	03/07/2025	Citibank NA	1	(101,976)	(0.02)
US$ 2,706,320	THB 92,529,069	08/07/2025	Citibank NA	1	(141,201)	(0.02)
US$ 14,808,531	€ 12,615,041	04/08/2025	Deutsche Bank AG	2	(34,789)	(0.01)
US$ 940,389	COP 3,864,565,659	05/08/2025	Goldman Sachs International	1	(1,107)	(0.00)
US$ 1,532,523	€ 1,310,322	11/07/2025	Goldman Sachs International	1	(6,538)	(0.00)
US$ 46,008	CNY 327,942	17/09/2025	Goldman Sachs International	1	(63)	(0.00)
US$ 2,142,919	ILS 7,548,431	03/07/2025	Goldman Sachs International	1	(98,635)	(0.02)
US$ 5,465,665	KRW 7,500,855,044	29/08/2025	Goldman Sachs International	1	(95,013)	(0.02)
US$ 11,022,329	¥ 1,588,152,255	24/07/2025	Goldman Sachs International	1	(2,000)	(0.00)
US$ 8,057,369	ZAR 145,739,718	12/08/2025	Goldman Sachs International	1	(117,224)	(0.02)
US$ 9,988,434	INR 863,388,174	17/09/2025	Goldman Sachs International	2	(40,041)	(0.01)
US$ 2,690,896	THB 92,728,287	11/07/2025	Goldman Sachs International	1	(163,432)	(0.03)
US$ 517,626	KRW 702,671,902	17/09/2025	HSBC Bank Plc	1	(3,913)	(0.00)
US$ 343,035	NGN 623,980,783	28/11/2025	JPMorgan Chase Bank	1	(38,998)	(0.01)
US$ 5,505,405	ZAR 100,016,290	12/08/2025	JPMorgan Chase Bank	2	(104,544)	(0.02)
US$ 12,404,089	€ 10,752,527	03/07/2025	JPMorgan Chase Bank	1	(218,588)	(0.04)
US$ 2,712,244	TWD 89,395,576	09/07/2025	JPMorgan Chase Bank	1	(358,977)	(0.06)
US$ 1,058,232	CLP 993,775,081	18/07/2025	JPMorgan Chase Bank	1	(6,440)	(0.00)
US$ 636,108	NGN 1,157,715,667	28/11/2025	Morgan Stanley	1	(72,706)	(0.01)
US$ 18,653,501	CNY 135,786,831	08/07/2025	Standard Chartered Bank	2	(312,163)	(0.05)
US$ 5,319,091	THB 181,947,480	08/07/2025	Standard Chartered Bank	1	(280,222)	(0.05)
US$ 3,088,596	€ 2,626,584	05/08/2025	Standard Chartered Bank	1	(2,135)	(0.00)
US$ 6,569,725	IDR 107,283,604,780	17/09/2025	Standard Chartered Bank	1	(24,782)	(0.00)
US$ 2,791,020	SGD 3,578,679	21/07/2025	Standard Chartered Bank	1	(23,020)	(0.00)

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.54%) (31 December 2024: (1.74%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 4,571,959	COP 19,340,712,647	05/08/2025	Standard Chartered Bank	1	(139,879)	(0.02)
US$ 6,589,706	CLP 6,193,664,547	18/07/2025	State Street Bank and Trust Co	1	(45,823)	(0.01)
US$ 382,175	ZAR 6,909,399	12/08/2025	UBS AG	1	(5,376)	(0.00)
US$ 14,435,344	€ 12,615,041	02/07/2025	UBS AG	2	(372,815)	(0.06)
ZAR 78,751,597	US$ 4,421,699	12/08/2025	Citibank NA	1	(4,494)	(0.00)
ZAR 52,267,213	US$ 2,944,747	12/08/2025	Goldman Sachs International	1	(13,060)	(0.00)
AUD Hedged Classes						
AUD 45,590	US$ 29,956	11/09/2025	Goldman Sachs International	1	(34)	(0.00)
EUR Hedged Classes						
US$ 38,693	€ 33,128	11/09/2025	Goldman Sachs International	2	(382)	(0.00)
US$ 1,104,528	€ 949,464	11/09/2025	Westpac Banking Corp	13	(15,382)	(0.00)
GBP Hedged Classes						
£ 6,491	US$ 8,903	11/09/2025	Westpac Banking Corp	1	(4)	(0.00)
US$ 55	£ 40	11/09/2025	Goldman Sachs International	1	(0)	(0.00)
US$ 10,435	£ 7,698	11/09/2025	Westpac Banking Corp	10	(118)	(0.00)
NOK Hedged Classes						
NOK 139,600	US$ 13,817	11/09/2025	Citibank NA	1	(16)	(0.00)
NOK 3,177	US$ 316	11/09/2025	Goldman Sachs International	2	(2)	(0.00)
SEK Hedged Classes						
SEK 123,692	US$ 13,168	11/09/2025	Goldman Sachs International	1	(128)	(0.00)
SEK 810	US$ 86	11/09/2025	Westpac Banking Corp	2	(0)	(0.00)
US$ 10,027	SEK 96,274	11/09/2025	Goldman Sachs International	1	(123)	(0.00)
US$ 5,007	SEK 47,747	11/09/2025	Westpac Banking Corp	6	(26)	(0.00)
SGD Hedged Classes						
US$ 423	SGD 537	11/09/2025	Westpac Banking Corp	1	(1)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(3,248,638)**	**(0.54)**

Futures Contracts (0.03%) (31 December 2024: (0.07%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(15)	US Treasury 10-Year Note (CBT) Future September 2025	(33,867)	(0.01)
(19)	US Treasury Ultra Bond (CBT) Future September 2025	(82,861)	(0.02)
Total Unrealised Loss on Futures Contracts ±		**(116,728)**	**(0.03)**

Interest Rate Swap Contracts (0.68%) (31 December 2024: (1.36%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
COP	9,409,878,432	28/05/2035	LCH Clearnet Ltd[1]	Receive	9.35%	1D COOVIBR	(4)	(0.00)
COP	31,941,544,910	05/05/2027	LCH Clearnet Ltd[1]	(Pay)	8.10%	1D COOVIBR	(8)	(0.00)
COP	32,113,814,520	06/05/2027	LCH Clearnet Ltd[1]	(Pay)	7.98%	1D COOVIBR	(12)	(0.00)
CLP	6,782,283,888	06/05/2027	LCH Clearnet Ltd[1]	Receive	4.50%	1D CLICP	(13)	(0.00)

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts (0.68%) (31 December 2024: (1.36%)) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
CLP	1,516,255,404	24/10/2033	LCH Clearnet Ltd[1]	Receive	6.12%	1D CLICP	(138)	(0.00)
THB	459,511,207	04/05/2027	LCH Clearnet Ltd[1]	Receive	1.20%	3M THOR	(456)	(0.00)
HUF	108,520,210	10/12/2034	LCH Clearnet Ltd[1]	(Pay)	6.48%	6M BUBOR	(754)	(0.00)
PLN	4,843,713	02/07/2030	LCH Clearnet Ltd[1]	(Pay)	4.21%	6M WIBOR	(771)	(0.00)
MXN	28,121,151	12/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.04%	28D MXIBOR	(1,121)	(0.00)
CNY	20,300,000	07/05/2030	LCH Clearnet Ltd[1]	(Pay)	1.41%	7D CNRR	(1,339)	(0.00)
MXN	9,645,130	08/12/2025	LCH Clearnet Ltd[1]	(Pay)	6.21%	28D MXIBOR	(4,478)	(0.00)
PLN	9,919,046	09/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.15%	6M WIBOR	(7,608)	(0.00)
PLN	7,075,588	06/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.12%	6M WIBOR	(7,803)	(0.00)
HUF	1,279,932,491	20/05/2030	LCH Clearnet Ltd[1]	(Pay)	6.05%	6M BUBOR	(8,349)	(0.00)
PLN	9,960,087	09/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.13%	6M WIBOR	(10,171)	(0.00)
HUF	1,069,339,953	20/05/2035	LCH Clearnet Ltd[1]	(Pay)	6.47%	6M BUBOR	(17,553)	(0.00)
PLN	12,809,312	05/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.08%	6M WIBOR	(20,706)	(0.00)
MXN	37,080,494	05/03/2026	LCH Clearnet Ltd[1]	(Pay)	6.17%	1D TIIE + 24bps	(23,953)	(0.00)
CZK	38,187,909	02/05/2030	LCH Clearnet Ltd[1]	(Pay)	3.25%	6M PRIBOR	(30,234)	(0.01)
MXN	17,665,108	08/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(33,442)	(0.01)
MXN	18,899,906	17/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(37,439)	(0.01)
BRL	8,358,247	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	12.28%	1D BROIS	(43,181)	(0.01)
MXN	24,807,076	15/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(48,568)	(0.01)
MXN	26,220,027	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(52,559)	(0.01)
MXN	60,000,000	16/09/2026	LCH Clearnet Ltd[1]	(Pay)	6.38%	1D TIIE + 24bps	(54,737)	(0.01)
MXN	29,276,180	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	1D TIIE + 24bps	(58,121)	(0.01)
CZK	78,232,906	09/06/2035	LCH Clearnet Ltd[1]	(Pay)	3.67%	6M PRIBOR	(58,912)	(0.01)
MXN	29,184,713	29/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(61,951)	(0.01)
MXN	35,056,640	22/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(71,515)	(0.01)
MXN	37,080,494	11/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(71,529)	(0.01)
CLP	1,254,313,506	23/01/2030	Chicago Mercantile Exchange[1]	(Pay)	3.06%	1D CLICP	(87,168)	(0.01)
MXN	45,745,846	25/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(95,454)	(0.02)
MXN	55,161,200	11/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(106,407)	(0.02)
MXN	56,934,366	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(114,128)	(0.02)
MXN	60,000,000	10/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(115,062)	(0.02)
BRL	19,663,289	02/01/2026	LCH Clearnet Ltd[1]	(Pay)	10.63%	1D BROIS	(160,093)	(0.03)
MXN	89,792,389	29/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(190,604)	(0.03)
BRL	11,917,471	02/01/2029	LCH Clearnet Ltd[1]	(Pay)	10.29%	1D BROIS	(252,982)	(0.04)
BRL	22,544,996	04/01/2027	LCH Clearnet Ltd[1]	(Pay)	10.55%	1D BROIS	(287,150)	(0.05)
BRL	8,615,804	02/01/2031	LCH Clearnet Ltd[1]	(Pay)	10.46%	1D BROIS	(304,208)	(0.05)
BRL	29,000,000	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	7.69%	1D BROIS	(1,624,166)	(0.27)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(4,064,847)**	**(0.68)**

[#]Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Emerging Market Debt Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(7,430,213)**	**(1.25)**
Net Financial Assets at Fair Value through Profit or Loss	**538,596,042**	**90.54**
Other Net Assets	**56,269,863**	**9.46**
Net Assets Attributable to Holders of Redeemable Participating Shares	**594,865,905**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	388,318,362	63.55
**	Transferable securities and/or money market instruments dealt in on a regulated market	144,295,804	23.61
±	Financial derivative instruments traded on a regulated market	662,513	0.11
∞	Financial derivative instruments that are traded OTC	5,319,363	0.87
Total Investments		**538,596,042**	**88.14**

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 17.35% (31 December 2024: 18.01%)				
	Colombian Peso				
396,000,752	Asian Development Bank*	10.10%	23/01/2026	97,032	0.15
	Total Colombian Peso			**97,032**	**0.15**
	Euro				
100,000	Banque Ouest Africaine de Developpement*	2.75%	22/01/2033	100,030	0.15
	Total Euro			**100,030**	**0.15**
	Indian Rupee				
42,700,000	Asian Infrastructure Investment Bank*	6.65%	30/06/2033	499,298	0.75
5,100,000	Asian Infrastructure Investment Bank*	7.20%	02/07/2031	60,909	0.09
21,000,000	European Bank for Reconstruction & Development*	6.75%	14/03/2031	245,968	0.37
6,500,000	European Bank for Reconstruction & Development*	6.88%	30/07/2031	76,929	0.12
	Total Indian Rupee			**883,104**	**1.33**
	Mexican Peso				
1,000,000	Asian Development Bank*	0.00%	20/04/2043	10,744	0.01
3,000,000	Asian Infrastructure Investment Bank*	0.00%	08/02/2038	51,355	0.08
	Total Mexican Peso			**62,099**	**0.09**
	United States Dollar				
470,000	Abu Dhabi Developmental Holding Co PJSC*	5.25%	02/10/2054	436,612	0.66
200,000	African Export-Import Bank*	2.63%	17/05/2026	194,413	0.29
200,000	African Export-Import Bank*	3.99%	21/09/2029	183,630	0.28
206,000	Antofagasta Plc*	6.25%	02/05/2034	216,131	0.32
200,000	Banco de Credito e Inversiones SA*	3.50%	12/10/2027	196,379	0.30
880,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	804,224	1.21
205,000	Banque Ouest Africaine de Developpement*	5.00%	27/07/2027	201,269	0.30
200,000	Cencosud SA*	4.38%	17/07/2027	198,487	0.30
300,000	Corp Nacional del Cobre de Chile*	3.15%	14/01/2030	279,337	0.42
200,000	Corp Nacional del Cobre de Chile*	3.70%	30/01/2050	135,802	0.20
910,000	Corp Nacional del Cobre de Chile*	5.95%	08/01/2034	929,580	1.40
200,000	DIB Sukuk Ltd*	4.80%	16/08/2028	200,994	0.30
260,000	DP World Crescent Ltd*	5.50%	08/05/2035	262,324	0.39
600,000	DP World Ltd*	6.85%	02/07/2037	654,984	0.98
436,000	Empresa de los Ferrocarriles del Estado*	3.83%	14/09/2061	279,155	0.42
325,000	First Abu Dhabi Bank PJSC*	5.00%	28/02/2029	331,698	0.50
147,430	Galaxy Pipeline Assets Bidco Ltd**	2.16%	31/03/2034	130,899	0.20

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 17.35% (31 December 2024: 18.01%) (continued)				
	United States Dollar (continued)				
900,000	Indian Railway Finance Corp Ltd*	3.57%	21/01/2032	828,377	1.25
400,000	LG Chem Ltd*	2.38%	07/07/2031	344,988	0.52
200,000	MDGH GMTN RSC Ltd*	2.50%	03/06/2031	178,411	0.27
600,000	Metropolitan Bank & Trust Co*	5.50%	06/03/2034	613,536	0.92
400,000	MTR Corp CI Ltd**	5.63%	31/12/2149	405,258	0.61
292,000	NBK SPC Ltd*	1.63%	15/09/2027	281,335	0.42
200,000	NBK Tier 1 Ltd*	3.63%	31/12/2149	193,634	0.29
200,000	Ooredoo International Finance Ltd*	2.63%	08/04/2031	180,323	0.27
400,000	Shinhan Bank Co Ltd*	4.00%	23/04/2029	389,643	0.59
200,000	Sigma Finance Netherlands BV*	4.88%	27/03/2028	200,480	0.30
200,000	SK Hynix Inc**	6.50%	17/01/2033	216,265	0.33
600,000	Tencent Holdings Ltd*	3.24%	03/06/2050	407,633	0.61
220,000	TSMC Arizona Corp*	3.25%	25/10/2051	159,318	0.24
400,000	UltraTech Cement Ltd*	2.80%	16/02/2031	358,671	0.54
	Total United States Dollar			**10,393,790**	**15.63**
	Total Corporate Bonds			**11,536,055**	**17.35**
	Government Bonds 75.91% (31 December 2024: 72.67%)				
	Chilean Peso				
75,000,000	Bonos de la Tesoreria de la Republica en pesos*	2.30%	01/10/2028	74,359	0.11
55,000,000	Bonos de la Tesoreria de la Republica en pesos*	2.80%	01/10/2033	48,544	0.07
40,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.50%	01/03/2026	43,494	0.07
155,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.70%	01/09/2030	163,390	0.25
35,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.00%	01/03/2035	36,503	0.06
125,000,000	Bonos de la Tesoreria de la Republica en pesos*	6.00%	01/04/2033	139,363	0.21
20,000,000	Bonos de la Tesoreria de la Republica en pesos*	6.00%	01/01/2043	22,955	0.03
40,000,000	Bonos de la Tesoreria de la Republica en pesos*	7.00%	01/05/2034	47,466	0.07
	Total Chilean Peso			**576,074**	**0.87**
	Colombian Peso				
1,038,000,000	Colombian TES*	6.25%	09/07/2036	164,513	0.25
1,581,300,000	Colombian TES*	7.00%	26/03/2031	314,191	0.47
1,452,700,000	Colombian TES*	7.00%	30/06/2032	273,221	0.41
335,400,000	Colombian TES*	7.25%	18/10/2034	60,117	0.09
404,300,000	Colombian TES*	7.25%	26/10/2050	59,471	0.09
298,000,000	Colombian TES*	9.25%	28/05/2042	56,072	0.09
286,500,000	Colombian TES*	13.25%	09/02/2033	73,545	0.11
	Total Colombian Peso			**1,001,130**	**1.51**

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 75.91% (31 December 2024: 72.67%) (continued)				
	Czech Koruna				
3,090,000	Czech Republic Government Bond*	0.05%	29/11/2029	126,062	0.19
3,710,000	Czech Republic Government Bond*	0.95%	15/05/2030	155,286	0.23
8,410,000	Czech Republic Government Bond*	1.20%	13/03/2031	348,166	0.53
680,000	Czech Republic Government Bond*	1.50%	24/04/2040	21,946	0.03
2,550,000	Czech Republic Government Bond*	1.75%	23/06/2032	105,891	0.16
1,870,000	Czech Republic Government Bond*	1.95%	30/07/2037	68,957	0.10
5,620,000	Czech Republic Government Bond*	2.00%	13/10/2033	230,316	0.35
1,950,000	Czech Republic Government Bond*	3.60%	03/06/2036	87,629	0.13
720,000	Czech Republic Government Bond*	4.20%	04/12/2036	34,058	0.05
130,000	Czech Republic Government Bond*	6.20%	16/06/2031	6,977	0.01
	Total Czech Koruna			**1,185,288**	**1.78**
	Euro				
91,000	Bank Gospodarstwa Krajowego*	4.00%	13/03/2032	110,526	0.17
100,000	Bulgaria Government International Bond*	4.13%	07/05/2038	120,038	0.18
210,000	Bulgaria Government International Bond*	4.50%	27/01/2033	267,874	0.40
1,050,000	Chile Government International Bond*	0.83%	02/07/2031	1,069,310	1.61
291,000	Chile Government International Bond*	3.88%	09/07/2031	352,862	0.53
348,092	Chile Government International Bond*	4.13%	05/07/2034	422,390	0.64
750,000	Indonesia Government International Bond*	0.90%	14/02/2027	860,579	1.29
1,960,000	Indonesia Government International Bond*	1.40%	30/10/2031	2,050,540	3.09
187,000	Indonesia Government International Bond*	3.65%	10/09/2032	221,990	0.33
400,000	Kazakhstan Government International Bond*	0.60%	30/09/2026	457,531	0.69
300,000	Kazakhstan Government International Bond*	2.38%	09/11/2028	346,736	0.52
127,000	Magyar Export-Import Bank Zrt*	4.50%	27/11/2031	152,203	0.23
278,000	Mexico Government International Bond*	4.63%	04/05/2033	328,581	0.49
100,000	MFB Magyar Fejlesztesi Bank Zrt*	4.38%	27/06/2030	119,529	0.18
593,000	Philippine Government International Bond*	1.75%	28/04/2041	498,577	0.75
104,000	Romanian Government International Bond*	2.00%	14/04/2033	94,226	0.14
924,000	Romanian Government International Bond*	3.75%	07/02/2034	931,931	1.40
250,000	Romanian Government International Bond*	5.13%	24/09/2031	290,352	0.44
217,000	Romanian Government International Bond*	5.25%	30/05/2032	251,693	0.38
247,000	Romanian Government International Bond*	6.38%	18/09/2033	299,516	0.45
	Total Euro			**9,246,984**	**13.91**
	Hungarian Forint				
5,520,000	Hungary Government Bond*	3.00%	21/08/2030	13,903	0.02
17,500,000	Hungary Government Bond*	3.25%	22/10/2031	43,005	0.06

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 75.91% (31 December 2024: 72.67%) (continued)				
	Hungarian Forint (continued)				
143,260,000	Hungary Government Bond*	4.50%	23/03/2028	403,456	0.61
12,090,000	Hungary Government Bond*	4.50%	27/05/2032	31,420	0.05
69,210,000	Hungary Government Bond*	4.75%	24/11/2032	181,765	0.27
11,810,000	Hungary Government Bond*	6.75%	22/10/2028	35,200	0.05
6,440,000	Hungary Government Bond*	7.00%	24/10/2035	18,948	0.03
	Total Hungarian Forint			**727,697**	**1.09**
	Indian Rupee				
22,300,000	India Government Bond*	6.54%	17/01/2032	264,291	0.40
9,400,000	India Government Bond*	6.75%	23/12/2029	112,699	0.17
31,500,000	India Government Bond*	6.79%	07/10/2034	378,974	0.57
42,600,000	India Government Bond*	7.02%	18/06/2031	516,102	0.77
38,900,000	India Government Bond*	7.10%	08/04/2034	473,891	0.71
28,500,000	India Government Bond*	7.18%	24/07/2037	348,744	0.52
43,840,000	India Government Bond*	7.30%	19/06/2053	529,728	0.80
7,500,000	India Government Bond*	7.36%	12/09/2052	90,905	0.14
9,100,000	International Bank for Reconstruction & Development*	6.50%	17/04/2030	105,924	0.16
19,800,000	International Bank for Reconstruction & Development*	6.75%	13/07/2029	231,629	0.35
	Total Indian Rupee			**3,052,887**	**4.59**
	Indonesian Rupiah				
4,000,000,000	Indonesia Treasury Bond*	5.13%	15/04/2027	240,359	0.36
4,712,000,000	Indonesia Treasury Bond*	6.38%	15/08/2028	291,775	0.44
2,100,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	127,798	0.19
300,000,000	Indonesia Treasury Bond*	6.38%	15/07/2037	17,877	0.03
3,625,000,000	Indonesia Treasury Bond*	6.50%	15/07/2030	225,183	0.34
5,406,000,000	Indonesia Treasury Bond*	6.50%	15/02/2031	333,206	0.50
186,000,000	Indonesia Treasury Bond*	6.63%	15/05/2033	11,220	0.02
5,146,000,000	Indonesia Treasury Bond*	6.63%	15/02/2034	316,724	0.48
12,451,000,000	Indonesia Treasury Bond*	6.75%	15/07/2035	774,136	1.17
7,789,000,000	Indonesia Treasury Bond*	6.88%	15/04/2029	490,192	0.74
2,976,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	187,664	0.28
5,640,000,000	Indonesia Treasury Bond*	7.13%	15/06/2038	354,953	0.53
1,109,000,000	Indonesia Treasury Bond*	7.13%	15/06/2042	69,213	0.10
1,088,000,000	Indonesia Treasury Bond*	7.13%	15/06/2043	67,930	0.10
3,550,000,000	Indonesia Treasury Bond*	7.50%	15/06/2035	231,310	0.35
100,000,000	Indonesia Treasury Bond*	8.38%	15/03/2034	6,849	0.01

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 75.91% (31 December 2024: 72.67%) (continued)				
	Indonesian Rupiah (continued)				
131,000,000	Indonesia Treasury Bond*	8.38%	15/04/2039	9,116	0.01
	Total Indonesian Rupiah			**3,755,505**	**5.65**
	Malaysian Ringgit				
645,000	Malaysia Government Bond**	2.63%	15/04/2031	147,198	0.22
288,000	Malaysia Government Bond**	3.52%	20/04/2028	69,073	0.10
820,000	Malaysia Government Bond**	3.58%	15/07/2032	196,907	0.30
823,000	Malaysia Government Bond**	3.76%	22/05/2040	196,202	0.30
377,000	Malaysia Government Bond**	3.83%	05/07/2034	91,626	0.14
900,000	Malaysia Government Bond**	3.89%	15/08/2029	218,690	0.33
200,000	Malaysia Government Bond**	4.05%	18/04/2039	49,334	0.07
400,000	Malaysia Government Bond**	4.07%	15/06/2050	96,030	0.14
65,000	Malaysia Government Bond**	4.18%	16/05/2044	16,267	0.03
350,000	Malaysia Government Bond**	4.25%	31/05/2035	88,123	0.13
61,000	Malaysia Government Bond**	4.46%	31/03/2053	15,542	0.02
1,373,000	Malaysia Government Bond**	4.64%	07/11/2033	352,787	0.53
1,671,000	Malaysia Government Bond**	4.70%	15/10/2042	442,927	0.67
688,000	Malaysia Government Bond**	4.89%	08/06/2038	182,945	0.28
	Total Malaysian Ringgit			**2,163,651**	**3.26**
	Mexican Peso				
3,896,000	Mexican Bonos*	7.50%	03/06/2027	203,851	0.31
17,755,900	Mexican Bonos*	7.75%	29/05/2031	896,169	1.35
1,600,000	Mexican Bonos*	7.75%	23/11/2034	77,305	0.11
12,080,000	Mexican Bonos*	7.75%	13/11/2042	530,347	0.80
6,610,000	Mexican Bonos*	8.00%	24/05/2035	321,065	0.48
10,916,800	Mexican Bonos*	8.50%	31/05/2029	576,281	0.87
	Total Mexican Peso			**2,605,018**	**3.92**
	Peruvian Sol				
557,000	Peru Government Bond*	5.35%	12/08/2040	134,543	0.20
189,000	Peru Government Bond*	6.15%	12/08/2032	55,020	0.09
211,000	Peru Government Bond*	7.30%	12/08/2033	64,762	0.10
56,000	Peruvian Government International Bond*	5.40%	12/08/2034	14,890	0.02
470,000	Peruvian Government International Bond**	6.90%	12/08/2037	134,666	0.20
150,000	Peruvian Government International Bond**	7.60%	12/08/2039	44,987	0.07
	Total Peruvian Sol			**448,868**	**0.68**

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 75.91% (31 December 2024: 72.67%) (continued)				
	Philippine Peso				
450,000	Philippine Government Bond*	6.25%	25/01/2034	8,017	0.01
5,100,000	Philippine Government Bond*	6.38%	28/04/2035	91,510	0.14
7,840,000	Philippine Government Bond*	6.50%	19/05/2029	142,296	0.21
2,720,000	Philippine Government Bond*	6.63%	17/08/2033	49,602	0.07
3,110,000	Philippine Government Bond*	6.88%	23/05/2044	56,842	0.09
	Total Philippine Peso			**348,267**	**0.52**
	Polish Zloty				
807,000	Republic of Poland Government Bond**	1.25%	25/10/2030	186,882	0.28
1,603,000	Republic of Poland Government Bond*	1.75%	25/04/2032	359,996	0.54
340,000	Republic of Poland Government Bond*	2.50%	25/07/2026	92,374	0.14
735,000	Republic of Poland Government Bond*	2.75%	25/10/2029	188,651	0.29
702,000	Republic of Poland Government Bond*	4.75%	25/07/2029	194,378	0.29
425,000	Republic of Poland Government Bond*	5.00%	25/01/2030	118,456	0.18
302,000	Republic of Poland Government Bond*	5.00%	25/10/2034	81,235	0.12
1,086,000	Republic of Poland Government Bond*	6.00%	25/10/2033	314,758	0.47
1,283,000	Republic of Poland Government Bond*	7.50%	25/07/2028	384,374	0.58
	Total Polish Zloty			**1,921,104**	**2.89**
	Romanian New Leu				
340,000	Romania Government Bond*	2.50%	25/10/2027	71,180	0.11
255,000	Romania Government Bond*	3.25%	24/06/2026	57,019	0.09
435,000	Romania Government Bond*	4.75%	11/10/2034	83,281	0.13
255,000	Romania Government Bond*	4.85%	25/07/2029	53,912	0.08
625,000	Romania Government Bond*	6.70%	25/02/2032	139,430	0.21
455,000	Romania Government Bond*	7.10%	31/07/2034	102,979	0.15
30,000	Romania Government Bond*	7.35%	28/04/2031	6,922	0.01
510,000	Romania Government Bond*	8.00%	29/04/2030	120,927	0.18
605,000	Romania Government Bond*	8.25%	29/09/2032	146,381	0.22
1,440,000	Romania Government Bond*	8.75%	30/10/2028	347,142	0.52
	Total Romanian New Leu			**1,129,173**	**1.70**
	Thai Baht				
1,530,000	Thailand Government Bond**	2.00%	17/12/2031	48,542	0.07
3,700,000	Thailand Government Bond**	2.00%	17/06/2042	114,065	0.17
9,608,000	Thailand Government Bond**	2.41%	17/03/2035	316,580	0.48
3,000,000	Thailand Government Bond**	2.50%	17/11/2029	96,445	0.15

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 75.91% (31 December 2024: 72.67%) (continued)				
	Thai Baht (continued)				
4,008,000	Thailand Government Bond**	2.80%	17/06/2034	135,463	0.21
62,000	Thailand Government Bond**	2.88%	17/06/2046	2,131	0.00
2,087,000	Thailand Government Bond**	2.98%	17/06/2045	73,176	0.11
2,232,000	Thailand Government Bond**	3.30%	17/06/2038	81,305	0.12
4,713,000	Thailand Government Bond**	3.35%	17/06/2033	164,027	0.25
6,058,000	Thailand Government Bond**	3.39%	17/06/2037	220,904	0.33
10,955,000	Thailand Government Bond**	3.45%	17/06/2043	406,264	0.61
200,000	Thailand Government Bond**	3.78%	25/06/2032	7,063	0.01
	Total Thai Baht			**1,665,965**	**2.51**
	United States Dollar				
340,000	Abu Dhabi Government International Bond*	5.50%	30/04/2054	339,290	0.51
200,000	Baiterek National Managing Holding JSC*	5.45%	08/05/2028	202,643	0.30
658,000	Bank Gospodarstwa Krajowego*	5.38%	22/05/2033	664,911	1.00
710,000	Bank Gospodarstwa Krajowego**	5.75%	09/07/2034	731,394	1.10
800,000	Bermuda Government International Bond*	3.72%	25/01/2027	791,600	1.19
400,000	Bermuda Government International Bond*	5.00%	15/07/2032	395,800	0.60
624,000	Bulgaria Government International Bond*	5.00%	05/03/2037	611,417	0.92
400,000	Chile Government International Bond*	3.50%	31/01/2034	359,484	0.54
200,000	Chile Government International Bond*	4.34%	07/03/2042	173,622	0.26
382,000	Chile Government International Bond*	5.65%	13/01/2037	394,453	0.59
697,000	Hungary Government International Bond*	2.13%	22/09/2031	580,718	0.87
650,000	Hungary Government International Bond*	5.50%	16/06/2034	638,928	0.96
200,000	Hungary Government International Bond*	6.00%	26/09/2035	201,562	0.30
390,000	Hungary Government International Bond*	7.63%	29/03/2041	440,623	0.66
875,000	Indonesia Government International Bond*	8.50%	12/10/2035	1,109,843	1.67
384,000	Kazakhstan Government International Bond*	5.50%	01/07/2037	386,352	0.58
200,000	Korea Mine Rehabilitation & Mineral Resources Corp**	5.13%	08/05/2029	204,547	0.31
450,000	Latvia Government International Bond*	5.13%	30/07/2034	450,720	0.68
200,000	Mexico Government International Bond*	3.50%	12/02/2034	168,350	0.25
1,378,000	Mexico Government International Bond*	5.75%	12/10/2110	1,090,687	1.64
780,000	Mexico Government International Bond**	6.00%	07/05/2036	771,732	1.16
1,100,000	Mexico Government International Bond*	6.35%	09/02/2035	1,128,160	1.70
250,000	Oriental Republic of Uruguay*	5.25%	10/09/2060	227,365	0.34
200,000	Panama Government International Bond*	2.25%	29/09/2032	153,144	0.23
698,000	Panama Government International Bond*	4.50%	19/01/2063	450,992	0.68
437,000	Panama Government International Bond*	6.70%	26/01/2036	435,640	0.66
200,000	Panama Government International Bond**	8.00%	01/03/2038	214,814	0.32

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 75.91% (31 December 2024: 72.67%) (continued)				
	United States Dollar (continued)				
1,890,000	Peruvian Government International Bond*	8.75%	21/11/2033	2,314,645	3.49
610,000	Philippine Government International Bond*	5.50%	04/02/2035	632,733	0.95
300,000	Qatar Government International Bond*	4.82%	14/03/2049	269,799	0.41
221,000	Republic of Poland Government International Bond*	5.13%	18/09/2034	222,357	0.33
500,000	Republic of Poland Government International Bond**	5.38%	12/02/2035	510,295	0.77
174,000	Republic of Poland Government International Bond*	5.50%	18/03/2054	161,882	0.24
200,000	Romanian Government International Bond*	3.00%	14/02/2031	171,375	0.26
430,000	Romanian Government International Bond*	5.75%	24/03/2035	398,197	0.60
400,000	Romanian Government International Bond*	5.88%	30/01/2029	403,276	0.61
376,000	Romanian Government International Bond*	7.50%	10/02/2037	391,190	0.59
280,000	Uruguay Government International Bond*	5.10%	18/06/2050	259,490	0.39
1,290,000	Uruguay Government International Bond*	7.88%	15/01/2033	1,533,991	2.31
	Total United States Dollar			**20,588,021**	**30.97**
	Uruguayan Peso				
1,721,498	Uruguay Government International Bond*	8.25%	21/05/2031	41,939	0.06
	Total Uruguayan Peso			**41,939**	**0.06**
	Total Government Bonds			**50,457,571**	**75.91**
	Total Investments			**61,993,626**	**93.26**

Forward Currency Contracts 0.35% (31 December 2024: 0.64%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CLP 241,673,962	US$ 257,533	18/07/2025	Goldman Sachs International	2	1,382	0.00
CLP 166,526,931	US$ 177,328	18/07/2025	JPMorgan Chase Bank	1	1,079	0.00
CLP 205,233,510	US$ 217,997	18/07/2025	State Street Bank and Trust Co	1	1,878	0.00
COP 151,873,524	US$ 36,882	05/08/2025	HSBC Bank Plc	1	117	0.00
CZK 7,170,630	€ 288,883	05/08/2025	Standard Chartered Bank	1	978	0.00
CZK 1,929,834	€ 77,695	05/08/2025	State Street Bank and Trust Co	1	324	0.00
€ 76,721	US$ 87,703	11/07/2025	Barclays Bank Plc	1	2,411	0.00
€ 192,778	US$ 223,682	03/07/2025	BNP Paribas	1	2,625	0.01
€ 39,586	US$ 46,459	05/08/2025	BNP Paribas	1	123	0.00
€ 95,995	US$ 105,827	09/07/2025	BNP Paribas	1	6,909	0.01
€ 95,213	US$ 105,647	11/07/2025	BNP Paribas	1	6,187	0.01
€ 33,567	US$ 39,486	05/08/2025	Citibank NA	1	13	0.00
€ 85,341	PLN 363,069	05/08/2025	Citibank NA	1	44	0.00
€ 70,171	US$ 80,037	03/07/2025	Citibank NA	1	2,338	0.00
€ 9,696,763	US$ 11,359,176	02/07/2025	Deutsche Bank AG	1	23,364	0.04
€ 187,478	US$ 213,786	03/07/2025	Goldman Sachs International	1	6,299	0.01

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.35% (31 December 2024: 0.64%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 54,777	RON 279,159	06/10/2025	Goldman Sachs International	1	623	0.00
€ 166,023	US$ 191,947	05/08/2025	JPMorgan Chase Bank	1	3,415	0.01
€ 113,944	US$ 132,156	03/07/2025	JPMorgan Chase Bank	1	1,606	0.00
€ 134,909	US$ 153,841	03/07/2025	Standard Chartered Bank	1	4,532	0.01
HUF 38,551,162	€ 95,735	05/08/2025	BNP Paribas	1	349	0.00
HUF 77,675,635	€ 192,387	05/08/2025	Goldman Sachs International	1	1,301	0.00
HUF 113,814,549	€ 282,863	05/08/2025	JPMorgan Chase Bank	2	769	0.00
IDR 7,013,381,456	US$ 428,691	03/09/2025	Standard Chartered Bank	1	2,618	0.01
IDR 1,763,961,690	US$ 107,951	17/09/2025	State Street Bank and Trust Co	1	476	0.00
INR 2,999,016	US$ 34,715	17/09/2025	Barclays Bank Plc	1	119	0.00
INR 11,470,399	US$ 132,889	17/09/2025	State Street Bank and Trust Co	1	343	0.00
¥ 30,909,701	US$ 213,266	02/07/2025	BNP Paribas	1	724	0.00
¥ 32,292,548	US$ 222,458	28/07/2025	Citibank NA	1	1,818	0.00
KRW 304,177,277	US$ 223,260	29/08/2025	Citibank NA	1	2,238	0.00
KZT 59,179,699	US$ 109,188	13/11/2025	Goldman Sachs International	1	111	0.00
KZT 56,492,838	US$ 106,170	17/09/2025	Goldman Sachs International	1	71	0.00
KZT 29,148,529	US$ 54,129	17/09/2025	JPMorgan Chase Bank	1	688	0.00
KZT 59,179,699	US$ 108,936	13/11/2025	Standard Chartered Bank	1	362	0.00
MXN 7,774,395	US$ 407,244	05/08/2025	JPMorgan Chase Bank	2	2,679	0.01
MYR 230,213	US$ 52,365	16/07/2025	Barclays Bank Plc	1	2,361	0.00
MYR 3,187,048	US$ 754,973	17/09/2025	BNP Paribas	2	5,018	0.01
MYR 1,185,477	US$ 268,633	16/07/2025	Goldman Sachs International	1	13,179	0.02
MYR 98,217	US$ 23,382	17/09/2025	HSBC Bank Plc	1	39	0.00
MYR 808,299	US$ 190,866	26/09/2025	HSBC Bank Plc	1	1,979	0.00
PEN 303,810	US$ 83,451	05/08/2025	Standard Chartered Bank	1	2,090	0.00
PLN 1,456,839	€ 342,122	05/08/2025	Citibank NA	1	190	0.00
PLN 1,652,870	€ 385,451	05/08/2025	HSBC Bank Plc	1	3,401	0.01
PLN 306,292	€ 71,468	05/08/2025	State Street Bank and Trust Co	1	583	0.00
RON 487,441	€ 94,701	06/10/2025	BNP Paribas	1	28	0.00
THB 13,250,894	US$ 407,653	17/09/2025	BNP Paribas	1	2,385	0.00
THB 6,972,252	US$ 210,897	11/07/2025	JPMorgan Chase Bank	1	3,720	0.01
THB 21,213,077	US$ 651,908	08/07/2025	JPMorgan Chase Bank	1	911	0.00
THB 13,250,894	US$ 408,972	17/09/2025	Standard Chartered Bank	1	1,066	0.00
TWD 6,872,632	US$ 233,279	09/07/2025	JPMorgan Chase Bank	1	2,833	0.01
US$ 236,801	IDR 3,839,258,460	03/09/2025	BNP Paribas	1	695	0.00
US$ 214,958	¥ 30,842,784	02/07/2025	BNP Paribas	1	1,432	0.00
US$ 46,667	MXN 885,011	05/08/2025	BNP Paribas	1	2	0.00
US$ 89,238	CLP 83,110,783	18/07/2025	Goldman Sachs International	1	198	0.00
US$ 58,150	COP 235,851,718	05/08/2025	Goldman Sachs International	1	691	0.00

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.35% (31 December 2024: 0.64%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 73,183	INR 6,279,905	28/08/2025	HSBC Bank Plc	1	167	0.00
US$ 236,676	INR 20,308,939	28/08/2025	JPMorgan Chase Bank	1	548	0.00
US$ 169,453	MXN 3,209,526	05/08/2025	JPMorgan Chase Bank	2	223	0.00
US$ 464	¥ 66,917	02/07/2025	Standard Chartered Bank	1	1	0.00
US$ 32,832	THB 1,066,409	11/07/2025	Standard Chartered Bank	1	7	0.00
US$ 364,666	PHP 20,383,897	17/09/2025	Standard Chartered Bank	1	3,898	0.01
AUD Hedged Classes						
AUD 10,881,448	US$ 10,881,448	11/09/2025	BNP Paribas	2	101,253	0.16
AUD 88,666	US$ 88,666	11/09/2025	State Street Bank and Trust Co	1	592	0.00
NOK Hedged Classes						
NOK 432,118	US$ 432,118	11/09/2025	Citibank NA	1	810	0.00
NOK 363,539	US$ 363,539	11/09/2025	Goldman Sachs International	1	1,232	0.00
NOK 168,808	US$ 168,808	11/09/2025	Westpac Banking Corp	1	367	0.00
US$ 9,687	NOK 97,392	11/09/2025	Westpac Banking Corp	2	59	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**232,871**	**0.35**

Futures Contracts 0.63% (31 December 2024: 0.50%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(15)	Euro-BOBL Future September 2025	5,693	0.01
(27)	Euro-Bund Future September 2025	28,395	0.04
(4)	Euro-Buxl 30-Year Bond Future September 2025	9,766	0.01
10	South Korea 3-Year Bond Future September 2025	1,334	0.00
9	US Treasury 2-Year Note (CBT) Future September 2025	7,102	0.01
88	US Treasury 5-Year Note (CBT) Future September 2025	109,641	0.17
33	US Treasury Long Bond (CBT) Future September 2025	126,469	0.19
26	US Treasury Ultra Bond (CBT) Future September 2025	131,625	0.20
Total Unrealised Gain on Futures Contracts ±		**420,025**	**0.63**

Interest Rate Swap Contracts 0.11% (31 December 2024: 0.16%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
MXN	6,911,812	09/02/2029	LCH Clearnet Ltd[1]	(Pay)	8.68%	1D TIIE + 24bps	12,513	0.02
MXN	26,963,578	25/02/2028	LCH Clearnet Ltd[1]	(Pay)	8.23%	1D TIIE + 24bps	8,914	0.01
MXN	4,279,674	08/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	7,975	0.01
MXN	3,689,545	25/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	7,612	0.01
MXN	4,279,674	26/02/2029	LCH Clearnet Ltd[1]	(Pay)	8.71%	1D TIIE + 24bps	6,446	0.01
CZK	31,921,096	09/06/2027	LCH Clearnet Ltd[1]	Receive	3.30%	6M PRIBOR	6,136	0.01
MXN	2,474,111	29/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	5,189	0.01

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts 0.11% (31 December 2024: 0.16%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
MXN	2,313,879	29/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	4,853	0.01
MXN	2,369,982	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	28D MXIBOR	4,751	0.01
MXN	2,318,249	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	4,396	0.00
MXN	2,318,248	11/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	4,396	0.01
MXN	500,566	19/12/2025	LCH Clearnet Ltd[1]	Receive	0.00%	1D TIIE + 24bps	994	0.00
MXN	500,566	09/03/2029	LCH Clearnet Ltd[1]	(Pay)	8.77%	1D TIIE + 24bps	800	0.00
CLP	6,474,990	05/06/2030	Chicago Mercantile Exchange[1]	Receive	2.33%	1D CLICP	718	0.00
CLP	66,584,072	02/05/2027	LCH Clearnet Ltd[1]	(Pay)	5.36%	1D CLICP	1	0.00
COP	706,382,100	27/05/2035	LCH Clearnet Ltd[1]	Receive	9.19%	1D COOVIBR	0	0.00
COP	706,382,099	28/05/2035	LCH Clearnet Ltd[1]	Receive	9.35%	1D COOVIBR	0	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**75,694**	**0.11**

[#]Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**62,722,216**	**94.35**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.73%) (31 December 2024: (2.12%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CLP 243,263,440	US$ 261,453	18/07/2025	Goldman Sachs International	1	(835)	(0.00)
€ 53,307	CZK 1,323,214	05/08/2025	Barclays Bank Plc	1	(183)	(0.00)
€ 94,046	PLN 403,758	05/08/2025	Barclays Bank Plc	1	(962)	(0.00)
€ 59,945	CZK 1,485,509	05/08/2025	Citibank NA	1	(87)	(0.00)
€ 190,526	PLN 817,736	05/08/2025	Citibank NA	1	(1,884)	(0.00)
€ 36,816	HUF 14,838,863	05/08/2025	HSBC Bank Plc	1	(174)	(0.00)
€ 336,196	CZK 8,339,945	05/08/2025	JPMorgan Chase Bank	1	(896)	(0.00)
IDR 2,940,999,068	US$ 181,163	17/09/2025	Goldman Sachs International	1	(386)	(0.00)
INR 18,582,910	US$ 216,132	28/08/2025	HSBC Bank Plc	1	(72)	(0.00)
INR 16,549,189	US$ 192,635	28/08/2025	JPMorgan Chase Bank	1	(220)	(0.00)
INR 12,648,946	US$ 147,010	17/09/2025	Standard Chartered Bank	2	(89)	(0.00)
¥ 32,141,189	US$ 224,110	16/07/2025	BNP Paribas	1	(1,224)	(0.00)
¥ 31,167,127	US$ 216,261	11/07/2025	BNP Paribas	1	(267)	(0.00)
¥ 177,911,589	US$ 1,243,851	24/07/2025	Citibank NA	1	(8,859)	(0.01)
¥ 66,917	US$ 466	28/07/2025	Standard Chartered Bank	1	(1)	(0.00)

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.73%) (31 December 2024: (2.12%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
PHP 13,323,750	US$ 236,300	01/08/2025	Goldman Sachs International	1	(230)	(0.00)
RON 281,394	€ 54,872	06/10/2025	Citibank NA	1	(223)	(0.00)
RON 171,390	€ 33,316	06/10/2025	Goldman Sachs International	1	(11)	(0.00)
THB 1,972,759	US$ 61,189	17/09/2025	HSBC Bank Plc	1	(144)	(0.00)
THB 7,016,972	US$ 216,473	08/07/2025	JPMorgan Chase Bank	1	(530)	(0.00)
US$ 438,815	CLP 412,196,017	18/07/2025	Barclays Bank Plc	1	(2,788)	(0.01)
US$ 109,276	€ 94,439	03/07/2025	Barclays Bank Plc	1	(1,588)	(0.00)
US$ 219,152	¥ 32,294,376	16/07/2025	Citibank NA	1	(4,796)	(0.01)
US$ 229,539	€ 202,058	03/07/2025	Citibank NA	2	(7,661)	(0.01)
US$ 1,873	THB 60,964	11/07/2025	Citibank NA	1	(4)	(0.00)
US$ 11,384,009	€ 9,696,763	04/08/2025	Deutsche Bank AG	1	(25,558)	(0.04)
US$ 155,125	€ 133,521	03/07/2025	Deutsche Bank AG	1	(1,618)	(0.00)
US$ 226,872	€ 195,117	02/07/2025	Deutsche Bank AG	1	(2,166)	(0.00)
US$ 1,234,768	¥ 177,911,589	24/07/2025	Goldman Sachs International	1	(224)	(0.00)
US$ 146,965	IDR 2,391,862,000	17/09/2025	Goldman Sachs International	1	(58)	(0.00)
US$ 362,278	INR 31,293,537	17/09/2025	Goldman Sachs International	1	(1,205)	(0.00)
US$ 210,163	THB 7,242,202	11/07/2025	Goldman Sachs International	1	(12,764)	(0.02)
US$ 214,668	KRW 294,601,296	29/08/2025	Goldman Sachs International	1	(3,732)	(0.01)
US$ 208,695	THB 7,135,791	08/07/2025	HSBC Bank Plc	1	(10,905)	(0.02)
US$ 37,860	KRW 51,394,787	17/09/2025	HSBC Bank Plc	1	(286)	(0.00)
US$ 191,524	€ 166,023	03/07/2025	JPMorgan Chase Bank	1	(3,375)	(0.01)
US$ 211,846	TWD 6,982,454	09/07/2025	JPMorgan Chase Bank	1	(28,039)	(0.04)
US$ 117,002	€ 100,119	09/07/2025	JPMorgan Chase Bank	1	(577)	(0.00)
US$ 21,280	IDR 347,793,163	17/09/2025	JPMorgan Chase Bank	1	(98)	(0.00)
US$ 10,866,474	€ 9,501,646	02/07/2025	Standard Chartered Bank	1	(287,028)	(0.43)
US$ 79,690	COP 337,109,808	05/08/2025	Standard Chartered Bank	1	(2,438)	(0.01)
US$ 620,148	THB 21,213,077	08/07/2025	Standard Chartered Bank	1	(32,671)	(0.05)
US$ 117,763	€ 103,239	03/07/2025	Standard Chartered Bank	1	(3,433)	(0.01)
US$ 214,730	SGD 275,330	21/07/2025	Standard Chartered Bank	1	(1,771)	(0.00)
US$ 236,379	€ 201,020	05/08/2025	Standard Chartered Bank	1	(163)	(0.00)
US$ 117,103	€ 100,129	11/07/2025	Standard Chartered Bank	1	(505)	(0.00)
US$ 578,998	IDR 9,455,032,035	17/09/2025	Standard Chartered Bank	1	(2,184)	(0.00)
US$ 54,274	PEN 196,011	05/08/2025	Standard Chartered Bank	1	(914)	(0.00)
US$ 88,280	IDR 1,443,038,800	17/09/2025	State Street Bank and Trust Co	1	(421)	(0.00)
NOK Hedged Classes						
NOK 299,361,316	US$ 29,629,997	11/09/2025	Citibank NA	1	(34,776)	(0.05)
NOK 230,906	US$ 22,966	11/09/2025	Westpac Banking Corp	2	(138)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(491,161)**	**(0.73)**

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (0.19%) (31 December 2024: (0.41%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
1	Euro-Schatz Future September 2025	(223)	(0.00)
(60)	US Treasury 10-Year Note (CBT) Future September 2025	(120,938)	(0.18)
(1)	US Treasury Ultra Bond (CBT) Future September 2025	(4,361)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(125,522)**	**(0.19)**

Credit Default Swap Contracts (0.02%) (31 December 2024: (0.01%))

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD	977,416	20/06/2030	ICE Clear U.S.[1]	Buying default protection on CDX.EM.IG.43	(11,540)	(0.02)
Total Fair Value on Credit Default Swap Contracts ∞					**(11,540)**	**(0.02)**

[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.08%) (31 December 2024: (0.19%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
CLP	525,008,547	06/05/2027	LCH Clearnet Ltd[1]	Receive	4.50%	1D CLICP	(1)	(0.00)
COP	2,485,892,271	06/05/2027	LCH Clearnet Ltd[1]	(Pay)	7.98%	1D COOVIBR	(1)	(0.00)
COP	2,477,600,744	05/05/2027	LCH Clearnet Ltd[1]	(Pay)	8.10%	1D COOVIBR	(1)	(0.00)
CLP	88,059,627	24/03/2030	LCH Clearnet Ltd[1]	Receive	5.12%	1D CLICP	(2)	(0.00)
CLP	130,694,684	24/10/2033	LCH Clearnet Ltd[1]	Receive	6.12%	1D CLICP	(12)	(0.00)
THB	35,734,393	04/05/2027	LCH Clearnet Ltd[1]	Receive	1.20%	3M THOR	(35)	(0.00)
CLP	17,013,289	09/11/2025	Chicago Mercantile Exchange[1]	(Pay)	1.24%	1D CLICP	(239)	(0.00)
HUF	48,272,327	20/05/2030	LCH Clearnet Ltd[1]	(Pay)	6.05%	6M BUBOR	(315)	(0.00)
PLN	491,263	09/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.15%	6M WIBOR	(377)	(0.00)
PLN	493,296	09/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.13%	6M WIBOR	(504)	(0.00)
PLN	555,322	06/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.12%	6M WIBOR	(612)	(0.00)
PLN	477,299	05/06/2030	LCH Clearnet Ltd[1]	(Pay)	4.08%	6M WIBOR	(771)	(0.00)
HUF	52,668,283	20/05/2035	LCH Clearnet Ltd[1]	(Pay)	6.47%	6M BUBOR	(865)	(0.00)
MXN	500,566	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(1,003)	(0.00)
CZK	2,744,237	02/05/2030	LCH Clearnet Ltd[1]	(Pay)	3.25%	6M PRIBOR	(2,173)	(0.00)
CZK	5,843,485	09/06/2035	LCH Clearnet Ltd[1]	(Pay)	3.67%	6M PRIBOR	(4,400)	(0.01)
MXN	2,369,982	19/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	1D TIIE + 24bps	(4,705)	(0.01)
MXN	2,313,879	29/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(4,912)	(0.01)
MXN	2,474,111	29/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(5,252)	(0.01)
MXN	3,689,545	25/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(7,699)	(0.01)
MXN	4,279,674	08/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(8,102)	(0.01)

Emerging Market Debt Sustainable Investment Grade Blend - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts (0.08%) (31 December 2024: (0.19%)) (continued)

	Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
MXN	4,636,497	11/12/2025	LCH Clearnet Ltd[1]	(Pay)	0.00%	28D MXIBOR	(8,944)	(0.02)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(50,925)**	**(0.08)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(679,148)**	**(1.02)**
Net Financial Assets at Fair Value through Profit or Loss	**62,043,068**	**93.33**
Other Net Assets	**4,432,583**	**6.67**
Net Assets Attributable to Holders of Redeemable Participating Shares	**66,475,651**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	54,612,271	79.76
**	Transferable securities and/or money market instruments dealt in on a regulated market	7,381,355	10.78
±	Financial derivative instruments traded on a regulated market	294,503	0.43
∞	Financial derivative instruments that are traded OTC and centrally cleared	(245,061)	(0.36)
Total Investments		**62,043,068**	**90.61**

Emerging Markets Equity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.88% (31 December 2024: 97.83%)		
	Brazilian Real		
191,311	Banco BTG Pactual SA	1,480,966	1.31
66,952	Compania de Saneamento Basico do Estado de Sao Paulo SABESP	1,461,380	1.29
92,504	Embraer SA	1,305,227	1.15
125,259	Petroleo Brasileiro SA - Petrobras - Preferred Shares	720,178	0.64
	Total Brazilian Real	**4,967,751**	**4.39**
	Chinese Yuan Renminbi		
25,800	Contemporary Amperex Technology Co Ltd Class A	908,438	0.80
29,900	Eastroc Beverage Group Co Ltd Class A	1,310,889	1.16
40,658	Montage Technology Co Ltd Class A	465,431	0.41
15,900	NAURA Technology Group Co Ltd Class A	981,571	0.87
120,600	Sieyuan Electric Co Ltd Class A	1,227,525	1.09
528,100	Weichai Power Co Ltd Class A	1,133,884	1.00
171,300	Zhejiang Shuanghuan Driveline Co Ltd Class A	800,882	0.71
	Total Chinese Yuan Renminbi	**6,828,620**	**6.04**
	Euro		
471,744	Alpha Bank SA	1,655,732	1.46
	Total Euro	**1,655,732**	**1.46**
	Hong Kong Dollar		
224,924	Alibaba Group Holding Ltd	3,146,071	2.78
27,600	Bloks Group Ltd	496,449	0.44
76,500	BYD Co Ltd - H Shares	1,193,790	1.06
1,991,000	China Construction Bank Corp - H Shares	2,008,754	1.78
241,000	China Merchants Bank Co Ltd - H Shares	1,683,930	1.49
8,900	Foshan Haitian Flavouring & Food Co Ltd - H Shares	39,738	0.03
53,150	JD.com Inc Class A	865,973	0.77
37,200	Meituan Class B	593,778	0.52
132,500	Ping An Insurance Group Co of China Ltd - H Shares	841,417	0.74
100,000	Tencent Holdings Ltd	6,407,643	5.67
249,600	Xiaomi Corp Class B	1,906,181	1.69
	Total Hong Kong Dollar	**19,183,724**	**16.97**
	Hungarian Forint		
13,981	OTP Bank Nyrt	1,112,720	0.99
30,891	Richter Gedeon Nyrt	907,216	0.80
	Total Hungarian Forint	**2,019,936**	**1.79**

Emerging Markets Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.88% (31 December 2024: 97.83%) (continued)		
	Indian Rupee		
11,944	Apollo Hospitals Enterprise Ltd	1,008,611	0.89
209,636	ASK Automotive Ltd	1,306,558	1.16
51,157	AurionPro Solutions Ltd	858,980	0.76
48,856	Bajaj Finserv Ltd	1,171,268	1.04
162,837	Bharat Electronics Ltd	802,603	0.71
31,588	Bharti Airtel Ltd	740,196	0.65
74,494	CG Power & Industrial Solutions Ltd	592,538	0.52
43,602	Cholamandalam Investment & Finance Co Ltd	827,706	0.73
26,497	Data Patterns India Ltd	896,220	0.79
4,220	Dixon Technologies India Ltd	737,713	0.65
18,247	Doms Industries Ltd	536,176	0.47
22,873	HDFC Bank Ltd	532,912	0.47
66,452	Home First Finance Co. India Ltd	1,066,208	0.94
82,327	ICICI Bank Ltd	1,387,924	1.23
50,666	JB Chemicals & Pharmaceuticals Ltd	990,752	0.88
86,538	Jyoti CNC Automation Ltd	1,070,625	0.95
44,376	Kfin Technologies Ltd	697,515	0.62
28,659	Mahindra & Mahindra Ltd	1,061,178	0.94
41,648	Netweb Technologies India Ltd	896,092	0.79
111,812	PDS Ltd	530,312	0.47
93,981	PNB Housing Finance Ltd	1,215,309	1.08
44,459	Reliance Industries Ltd	777,566	0.69
220,070	SpiceJet Ltd	101,849	0.09
38,140	Sun Pharmaceutical Industries Ltd	745,233	0.66
62,298	Tbo Tek Ltd	1,016,265	0.90
22,968	TVS Motor Co Ltd	781,491	0.69
54,374	Venus Pipes & Tubes Ltd	864,557	0.77
6,635	Voltamp Transformers Ltd	734,987	0.65
79,192	XPRO India Ltd	1,103,572	0.98
36,372	Yasho Industries Ltd	886,483	0.78
86,775	Zinka Logistics Solutions Ltd	440,148	0.39
	Total Indian Rupee	**26,379,547**	**23.34**
	Mexican Peso		
150,734	Grupo Financiero Banorte SAB de CV Class O	1,373,856	1.22
	Total Mexican Peso	**1,373,856**	**1.22**
	New Taiwan Dollar		
81,000	Acter Group Corp Ltd	1,102,201	0.98

Emerging Markets Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.88% (31 December 2024: 97.83%) (continued)		
	New Taiwan Dollar (continued)		
166,000	ASE Technology Holding Co Ltd	838,183	0.74
60,000	Delta Electronics Inc	848,281	0.75
385,000	Far EasTone Telecommunications Co Ltd	1,180,885	1.04
170,000	Hon Hai Precision Industry Co Ltd	936,944	0.83
32,000	MediaTek Inc	1,369,300	1.21
	Total New Taiwan Dollar	**6,275,794**	**5.55**
	Philippine Peso		
403,033	BDO Unibank Inc	1,093,262	0.97
	Total Philippine Peso	**1,093,262**	**0.97**
	Polish Zloty		
15,509	Bank Polska Kasa Opieki SA	793,958	0.70
44,373	Zabka Group SA	265,716	0.24
	Total Polish Zloty	**1,059,674**	**0.94**
	Pound Sterling		
20,376	Rio Tinto Plc	1,185,299	1.05
	Total Pound Sterling	**1,185,299**	**1.05**
	Saudi Arabia Riyal		
63,168	Al Rajhi Bank	1,593,306	1.41
	Total Saudi Arabia Riyal	**1,593,306**	**1.41**
	South African Rand		
44,715	Bid Corp Ltd	1,176,120	1.04
81,607	Standard Bank Group Ltd	1,044,836	0.92
	Total South African Rand	**2,220,956**	**1.96**
	South Korean Won		
3,726	Cosmax Inc	771,649	0.68
2,624	HD Hyundai Electric Co Ltd	985,750	0.87
5,783	HD Korea Shipbuilding & Offshore Engineering Co Ltd	1,568,300	1.39
19,755	Kia Corp	1,418,390	1.25
62,499	Samsung Electronics Co Ltd	2,769,295	2.45
15,483	Samsung Electronics Co Ltd - Preferred Shares	567,878	0.50
19,934	Sanil Electric Co Ltd	1,310,126	1.16
11,781	SK Hynix Inc	2,548,942	2.26
	Total South Korean Won	**11,940,330**	**10.56**

Emerging Markets Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.88% (31 December 2024: 97.83%) (continued)		
	United Arab Emirates Dirham		
241,811	Abu Dhabi Islamic Bank PJSC	1,415,505	1.25
1,225,435	Adnoc Gas Plc	1,141,072	1.01
	Total United Arab Emirates Dirham	**2,556,577**	**2.26**
	United States Dollar		
3,768	Broadcom Inc	1,038,649	0.92
5,176	Credicorp Ltd	1,156,940	1.02
10,501	Grupo Financiero Galicia SA ADR	529,145	0.47
487	MercadoLibre Inc	1,272,838	1.13
10,398	NetEase Inc ADR	1,399,363	1.24
8,594	NVIDIA Corp	1,357,766	1.20
12,234	PDD Holdings Inc ADR	1,280,410	1.13
3,616	Sea Ltd ADR	578,343	0.51
49,141	Taiwan Semiconductor Manufacturing Co Ltd ADR	11,129,945	9.85
	Total United States Dollar	**19,743,399**	**17.47**
	Vietnam Dong		
430,300	Vietnam Technological & Commercial Joint Stock Bank	563,399	0.50
	Total Vietnam Dong	**563,399**	**0.50**
	Total Equities *	**110,641,162**	**97.88**
	Real Estate Investment Trusts 0.78% (31 December 2024: 0.83%)		
	Mexican Peso		
552,185	FIBRA Macquarie Mexico	878,025	0.78
	Total Real Estate Investment Trusts *	**878,025**	**0.78**
	Participatory Notes 1.32% (31 December 2024: 3.01%)		
	United States Dollar		
177,957	Ellenbarrie Industrial Gases Ltd 10/07/2026	820,773	0.73
67,725	Hexaware Technologies Ltd 27/02/2026	671,683	0.59
	Total Participatory Notes **	**1,492,456**	**1.32**
	Total Investments	**113,011,643**	**99.98**

Forward Currency Contracts 1.49% (31 December 2024: 0.84%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 443,179	US$ 443,179	16/07/2025	Goldman Sachs International	18	9,617	0.01
AUD 2,570,858	US$ 2,570,858	16/07/2025	UBS AG	3	202,436	0.18
AUD 4,237,113	US$ 4,237,113	16/07/2025	Westpac Banking Corp	42	251,076	0.22

Emerging Markets Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.49% (31 December 2024: 0.84%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes (continued)						
US$ 67	AUD 103	16/07/2025	Westpac Banking Corp	1	0	0.00
CAD Hedged Classes						
CAD 1,698,895	US$ 1,698,895	16/07/2025	Goldman Sachs International	9	24,589	0.02
CAD 133,493	US$ 133,493	16/07/2025	Royal Bank of Canada	2	1,672	0.00
CAD 288,634	US$ 288,634	16/07/2025	UBS AG	3	2,927	0.00
CAD 10,571,217	US$ 10,571,217	16/07/2025	Westpac Banking Corp	7	347,243	0.31
US$ 141,023	CAD 190,910	16/07/2025	Goldman Sachs International	1	1,004	0.00
EUR Hedged Classes						
€ 3,456,084	US$ 3,456,084	16/07/2025	Goldman Sachs International	7	227,521	0.20
€ 3,418,392	US$ 3,418,392	16/07/2025	UBS AG	7	228,826	0.20
€ 548,943	US$ 548,943	16/07/2025	Westpac Banking Corp	27	19,806	0.02
GBP Hedged Classes						
£ 82,224	US$ 82,224	16/07/2025	Goldman Sachs International	6	5,592	0.01
£ 20,616	US$ 20,616	16/07/2025	UBS AG	2	1,455	0.00
£ 83,814	US$ 83,814	16/07/2025	Westpac Banking Corp	18	4,625	0.00
ZAR Hedged Classes						
US$ 2	ZAR 41	16/07/2025	Goldman Sachs International	1	0	0.00
US$ 59,855	ZAR 1,063,987	16/07/2025	Westpac Banking Corp	7	51	0.00
ZAR 357,017	US$ 357,017	16/07/2025	Goldman Sachs International	16	17,195	0.02
ZAR 3,301,455	US$ 3,301,455	16/07/2025	UBS AG	5	325,314	0.29
ZAR 444,520	US$ 444,520	16/07/2025	Westpac Banking Corp	43	14,030	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**1,684,979**	**1.49**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**114,696,622**	**101.47**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.75%) (31 December 2024: (1.88%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
AUD 34,312	US$ 22,517	16/07/2025	Goldman Sachs International	1	(25)	(0.00)
US$ 280,030	AUD 448,132	16/07/2025	Goldman Sachs International	7	(13,728)	(0.01)
US$ 1,834,849	AUD 3,019,352	16/07/2025	UBS AG	3	(144,381)	(0.13)
US$ 2,059,061	AUD 3,377,123	16/07/2025	Westpac Banking Corp	26	(154,694)	(0.14)
CAD Hedged Classes						
CAD 386,230	US$ 283,851	16/07/2025	Goldman Sachs International	3	(579)	(0.00)
US$ 387,273	CAD 534,830	16/07/2025	Goldman Sachs International	3	(4,987)	(0.01)

Emerging Markets Equity - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.75%) (31 December 2024: (1.88%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CAD Hedged Classes (continued)						
US$ 1,037,199	CAD 1,457,446	16/07/2025	Westpac Banking Corp	4	(31,734)	(0.03)
EUR Hedged Classes						
US$ 231,870	€ 209,954	16/07/2025	Goldman Sachs International	5	(14,827)	(0.01)
US$ 2,091,746	€ 1,899,739	16/07/2025	UBS AG	2	(140,455)	(0.12)
US$ 2,672,241	€ 2,409,269	16/07/2025	Westpac Banking Corp	34	(158,661)	(0.14)
GBP Hedged Classes						
£ 662	US$ 908	16/07/2025	Goldman Sachs International	1	(0)	(0.00)
£ 885	US$ 1,218	16/07/2025	Westpac Banking Corp	1	(5)	(0.00)
US$ 22,529	£ 17,277	16/07/2025	Westpac Banking Corp	8	(1,148)	(0.00)
ZAR Hedged Classes						
US$ 79,108	ZAR 1,429,437	16/07/2025	Goldman Sachs International	4	(1,237)	(0.00)
US$ 1,628,083	ZAR 31,849,819	16/07/2025	UBS AG	3	(162,092)	(0.14)
US$ 466,112	ZAR 8,712,027	16/07/2025	Westpac Banking Corp	32	(23,567)	(0.02)
ZAR 238,919	US$ 13,486	16/07/2025	Goldman Sachs International	2	(57)	(0.00)
ZAR 1,073,162	US$ 60,384	16/07/2025	UBS AG	2	(65)	(0.00)
ZAR 448,685	US$ 25,271	16/07/2025	Westpac Banking Corp	2	(51)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(852,293)**	**(0.75)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(852,293)**	**(0.75)**
Net Financial Assets at Fair Value through Profit or Loss	**113,844,329**	**100.72**
Other Net Liabilities	**(808,929)**	**(0.72)**
Net Assets Attributable to Holders of Redeemable Participating Shares	**113,035,400**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	111,519,187	94.09
** Transferable securities and/or money market instruments dealt in on a regulated market	1,492,456	1.26
∞ Financial derivative instruments that are traded OTC	832,686	0.70
Total Investments	**113,844,329**	**96.05**

Euro Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 40.59% (31 December 2024: 47.08%)				
	Euro				
100,000	Air Products & Chemicals Inc*	3.45%	14/02/2037	96,388	0.11
300,000	Almaviva-The Italian Innovation Co SpA*	5.00%	30/10/2030	300,563	0.36
200,000	Alphabet Inc*	3.38%	06/05/2037	196,560	0.23
100,000	Alstria Office AG*	5.50%	20/03/2031	102,044	0.12
100,000	AMCO - Asset Management Co SpA*	0.75%	20/04/2028	95,046	0.11
110,000	AMCO - Asset Management Co SpA*	4.63%	06/02/2027	113,929	0.13
500,000	Ardonagh Finco Ltd**	6.88%	15/02/2031	515,022	0.61
400,000	Arkea Public Sector SCF SA*	3.00%	27/01/2032	402,513	0.48
200,000	Aroundtown SA*	1.63%	31/12/2149	189,140	0.22
200,000	ASK Chemicals Deutschland Holding GmbH**	10.00%	15/11/2029	199,943	0.24
500,000	Banco BPM SpA*	3.38%	24/01/2030	514,731	0.61
100,000	Bank of New Zealand*	2.55%	29/06/2027	100,620	0.12
100,000	Banque Cantonale de Geneve*	3.41%	27/03/2030	101,197	0.12
400,000	Barclays Plc*	3.54%	14/08/2031	403,086	0.48
179,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	176,389	0.21
400,000	Becton Dickinson Euro Finance Sarl*	4.03%	07/06/2036	407,103	0.48
100,000	BNP Paribas Fortis SA*	3.75%	30/10/2028	104,306	0.12
350,000	BNP Paribas Home Loan SFH SA*	2.52%	29/10/2027	353,023	0.42
200,000	Booking Holdings Inc*	3.88%	21/03/2045	187,412	0.22
200,000	BPCE SA*	4.13%	08/03/2033	205,976	0.24
300,000	BPCE SFH SA*	3.00%	24/03/2032	301,686	0.36
400,000	BPCE SFH SA*	3.13%	24/01/2028	408,419	0.48
1,800,000	Caisse de Refinancement de l'Habitat SA*	3.13%	23/02/2033	1,810,939	2.14
100,000	Canadian Imperial Bank of Commerce*	3.25%	31/03/2027	101,816	0.12
200,000	CCF Holding SAS*	5.00%	27/05/2035	200,695	0.24
100,000	Cencora Inc*	2.88%	22/05/2028	100,426	0.12
100,000	Centrient Holding BV**	6.75%	30/05/2030	102,163	0.12
400,000	Cie de Financement Foncier SA*	2.63%	05/03/2030	400,377	0.47
500,000	Cie de Financement Foncier SA*	3.00%	10/03/2033	497,787	0.59
100,000	Citycon Treasury BV*	5.00%	11/03/2030	102,563	0.12
100,000	Citycon Treasury BV*	5.38%	08/07/2031	103,017	0.12
100,000	CMA CGM SA*	5.00%	15/01/2031	100,057	0.12
100,000	Commonwealth Bank of Australia*	0.75%	28/02/2028	96,027	0.11
100,000	Commonwealth Bank of Australia*	3.25%	24/10/2025	100,378	0.12
100,000	Consolidated Energy Finance SA*	5.00%	15/10/2028	86,031	0.10
200,000	Continental AG*	2.88%	22/11/2028	200,384	0.24
200,000	CPI Property Group SA*	1.50%	27/01/2031	166,562	0.20
400,000	CPI Property Group SA*	4.88%	31/12/2149	395,500	0.47
100,000	Credit Agricole Home Loan SFH SA*	2.88%	12/01/2034	98,314	0.12

Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 40.59% (31 December 2024: 47.08%) (continued)				
	Euro (continued)				
200,000	Credit Agricole Home Loan SFH SA*	3.00%	11/12/2032	200,474	0.24
300,000	Crelan SA*	6.00%	28/02/2030	330,230	0.39
300,000	CTP NV*	4.25%	10/03/2035	294,126	0.35
400,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	346,366	0.41
100,000	Deutsche Bank AG*	3.00%	16/06/2029	100,047	0.12
200,000	Deutsche EuroShop AG*	4.50%	15/10/2030	200,069	0.24
900,000	Dexia SA*	2.50%	05/04/2028	905,085	1.07
100,000	Electricite de France SA*	4.63%	07/05/2045	97,983	0.12
300,000	Electricite de France SA*	4.75%	17/06/2044	299,587	0.35
100,000	Engineering - Ingegneria Informatica - SpA*	11.13%	15/05/2028	105,945	0.13
100,000	Essendi SA*	5.50%	15/11/2031	101,904	0.12
190,000	Fastighets AB Balder*	4.00%	19/02/2032	189,759	0.22
200,000	Fedrigoni SpA*	5.98%	15/01/2030	195,123	0.23
300,000	Ferrovie dello Stato Italiane SpA*	3.38%	24/06/2032	300,430	0.36
100,000	Fiserv Funding ULC*	2.88%	15/06/2028	100,386	0.12
100,000	Flutter Treasury DAC**	4.00%	04/06/2031	100,281	0.12
100,000	Ford Motor Credit Co LLC*	4.07%	21/08/2030	99,823	0.12
200,000	Forvia SE*	5.50%	15/06/2031	197,648	0.23
300,000	GA Global Funding Trust*	3.75%	20/06/2032	297,985	0.35
279,000	Grupo Antolin-Irausa SA*	3.50%	30/04/2028	185,619	0.22
400,000	Heimstaden Bostad AB*	3.38%	31/12/2149	396,058	0.47
200,000	Investec Plc*	3.63%	19/02/2031	200,869	0.24
300,000	Islandsbanki HF*	4.63%	27/03/2028	314,550	0.37
200,000	Kapla Holding SAS*	5.00%	30/04/2031	202,660	0.24
209,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/09/2031	178,948	0.21
2,123,000	Kreditanstalt fuer Wiederaufbau*	1.25%	30/06/2027	2,092,580	2.48
340,000	Kreditanstalt fuer Wiederaufbau*	2.50%	15/10/2031	339,218	0.40
361,000	Kreditanstalt fuer Wiederaufbau*	2.75%	15/03/2028	367,429	0.43
1,410,000	Kreditanstalt fuer Wiederaufbau*	2.88%	28/12/2029	1,440,655	1.70
200,000	Landsbankinn HF*	3.75%	08/10/2029	203,098	0.24
300,000	Landsbankinn HF*	5.00%	13/05/2028	316,298	0.37
100,000	Leasys SpA*	3.38%	25/01/2029	101,608	0.12
200,000	Linde Plc*	3.50%	04/06/2034	202,795	0.24
300,000	Luminor Bank AS*	3.55%	12/06/2029	301,218	0.36
200,000	Luminor Holding AS*	5.40%	14/10/2035	209,552	0.25
150,000	Magna International Inc*	3.63%	21/05/2031	151,186	0.18
100,000	Manuchar Group Sarl**	7.25%	30/06/2027	101,971	0.12
400,000	Medtronic Inc*	4.15%	15/10/2053	386,949	0.46
100,000	Mercialys SA*	4.00%	04/06/2032	99,798	0.12

Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 40.59% (31 December 2024: 47.08%) (continued)				
	Euro (continued)				
300,000	Mobico Group Plc*	4.88%	26/09/2031	243,373	0.29
200,000	Morgan Stanley*	3.52%	22/05/2031	203,390	0.24
500,000	Morgan Stanley*	3.96%	21/03/2035	511,679	0.61
300,000	MSD Netherlands Capital BV*	3.75%	30/05/2054	275,542	0.33
400,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	415,214	0.49
200,000	OEG Finance Plc**	7.25%	27/09/2029	209,387	0.25
100,000	Oncor Electric Delivery Co LLC*	3.63%	15/06/2034	99,907	0.12
200,000	Orsted AS*	1.50%	18/02/3021	164,165	0.19
100,000	Permanent TSB Group Holdings Plc*	3.00%	19/08/2031	99,575	0.12
100,000	Pinnacle Bidco Plc*	8.25%	11/10/2028	105,114	0.12
100,000	Project Grand UK Plc*	9.00%	01/06/2029	106,679	0.13
100,000	Proximus SADP*	4.75%	31/12/2149	100,269	0.12
300,000	Public Property Invest AS*	4.63%	12/03/2030	306,949	0.36
200,000	Raiffeisen Bank International AG*	6.09%	31/12/2149	195,269	0.23
200,000	Raiffeisenlandesbank Niederoesterreich-Wien AG*	5.25%	02/04/2036	201,272	0.24
200,000	Rakuten Group Inc*	4.25%	31/12/2149	189,329	0.22
100,000	RCI Banque SA*	3.50%	17/01/2028	101,590	0.12
200,000	Robert Bosch Finance LLC*	3.25%	28/05/2031	199,763	0.24
100,000	Sappi Papier Holding GmbH*	4.50%	15/03/2032	98,617	0.12
200,000	Schaeffler AG*	5.38%	01/04/2031	204,658	0.24
400,000	Sogecap SA*	6.50%	16/05/2044	452,828	0.54
430,000	Southern Co*	1.88%	15/09/2081	412,645	0.49
400,000	Southern Gas Networks Plc*	3.50%	16/10/2030	402,796	0.48
400,000	Stellantis NV*	4.63%	06/06/2035	396,846	0.47
300,000	Sudzucker International Finance BV*	5.95%	31/12/2149	296,678	0.35
100,000	Sumitomo Mitsui Trust Bank Ltd*	4.09%	19/04/2028	104,200	0.12
200,000	Summer BC Holdco B Sarl**	5.88%	15/02/2030	198,907	0.24
400,000	Supernova Invest GmbH*	5.00%	24/06/2030	400,993	0.47
200,000	Syensqo SA*	3.38%	28/05/2031	200,496	0.24
200,000	Synthomer Plc*	7.38%	02/05/2029	199,034	0.24
200,000	TAG Immobilien AG*	4.25%	04/03/2030	205,379	0.24
500,000	Techem Verwaltungsgesellschaft 675 mbH**	4.63%	15/07/2032	495,069	0.59
100,000	TenneT Holding BV*	1.50%	03/06/2039	79,679	0.09
400,000	Timken Co*	4.13%	23/05/2034	398,200	0.47
379,000	Toronto-Dominion Bank*	2.49%	16/02/2027	379,532	0.45
605,000	Toronto-Dominion Bank*	2.86%	15/04/2031	607,381	0.72
100,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	100,613	0.12
200,000	Traton Finance Luxembourg SA*	3.38%	14/01/2028	202,648	0.24
200,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	200,982	0.24
100,000	UniCredit Bank Austria AG*	2.88%	10/11/2028	101,391	0.12

Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 40.59% (31 December 2024: 47.08%) (continued)				
	Euro (continued)				
100,000	Verizon Communications Inc*	3.75%	28/02/2036	100,204	0.12
400,000	Virgin Money UK Plc*	4.00%	18/03/2028	409,696	0.48
100,000	Volvo Car AB*	4.20%	10/06/2029	100,312	0.12
400,000	Warnermedia Holdings Inc*	4.69%	17/05/2033	378,095	0.45
379,000	Westpac Banking Corp*	0.38%	02/04/2026	374,154	0.44
100,000	Wintershall Dea Finance 2 BV*	6.12%	31/12/2149	102,282	0.12
200,000	ZF Europe Finance BV*	3.00%	23/10/2029	173,434	0.20
200,000	ZF Europe Finance BV*	7.00%	12/06/2030	200,591	0.24
200,000	Ziggo Bond Co BV**	6.13%	15/11/2032	188,622	0.22
	Total Corporate Bonds			**34,289,870**	**40.59**
	Government Bonds 53.98% (31 December 2024: 49.15%)				
	Euro				
100,000	Acquirente Unico SpA*	2.80%	20/02/2026	100,235	0.12
200,000	Adif Alta Velocidad*	3.13%	31/01/2030	202,586	0.24
200,000	Adif Alta Velocidad*	3.13%	31/10/2032	199,276	0.24
400,000	Adif Alta Velocidad*	3.25%	31/05/2029	408,015	0.48
100,000	Adif Alta Velocidad*	3.63%	30/04/2035	100,743	0.12
175,000	Autonomous Community of Madrid Spain*	2.08%	12/03/2030	171,063	0.20
50,000	Autonomous Community of Madrid Spain*	3.46%	30/04/2034	51,284	0.06
100,000	Bank Gospodarstwa Krajowego*	3.88%	13/03/2035	100,206	0.12
100,000	Bank Gospodarstwa Krajowego*	4.00%	08/09/2027	103,407	0.12
700,000	Bank Gospodarstwa Krajowego*	4.25%	18/03/2037	705,360	0.84
379,000	Bank Gospodarstwa Krajowego*	4.38%	13/03/2039	379,263	0.45
450,000	Bank Gospodarstwa Krajowego*	5.13%	22/02/2033	494,999	0.59
100,000	Banque et Caisse d'Epargne de l'Etat*	3.25%	19/03/2031	100,845	0.12
1,000,000	Bpifrance SACA*	2.88%	25/11/2029	1,011,307	1.20
385,000	Bulgaria Government International Bond*	3.50%	07/05/2034	389,318	0.46
154,000	Bulgaria Government International Bond*	3.63%	05/09/2032	159,819	0.19
240,000	Bulgaria Government International Bond*	4.13%	07/05/2038	244,743	0.29
252,000	Bulgaria Government International Bond*	4.38%	13/05/2031	273,432	0.32
650,000	Bulgaria Government International Bond*	4.88%	13/05/2036	722,760	0.86
2,000,000	Bundesobligation*	2.40%	18/04/2030	2,021,586	2.39
395,378	Bundesrepublik Deutschland Bundesanleihe*	1.25%	15/08/2048	280,245	0.33
461,000	Bundesrepublik Deutschland Bundesanleihe*	2.50%	15/08/2054	409,677	0.49
200,000	Cassa Depositi e Prestiti SpA*	3.38%	11/02/2032	201,738	0.24
700,000	Cassa Depositi e Prestiti SpA*	3.88%	12/07/2031	726,444	0.86
217,000	Croatia Government International Bond*	3.25%	11/02/2037	212,711	0.25
310,000	Denmark Government International Bond*	2.25%	02/10/2026	311,100	0.37
478,413	Deutsche Bundesrepublik Inflation Linked Bond*	0.10%	15/04/2033	457,666	0.54

Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 53.98% (31 December 2024: 49.15%) (continued)				
	Euro (continued)				
88,000	European Financial Stability Facility*	2.88%	16/02/2033	88,963	0.11
339,566	European Stability Mechanism*	1.00%	23/06/2027	332,982	0.39
3,024,984	European Stability Mechanism*	2.63%	18/09/2029	3,058,138	3.62
50,000	European Union*	2.50%	04/12/2031	49,524	0.06
1,000,000	European Union*	2.63%	04/07/2028	1,013,138	1.20
100,000	European Union*	3.00%	04/12/2034	100,201	0.12
3,526,698	European Union*	3.13%	04/12/2030	3,633,547	4.30
1,918,346	European Union*	3.25%	04/07/2034	1,964,262	2.33
278,000	European Union*	3.75%	12/10/2045	278,978	0.33
200,800	French Republic Government Bond OAT*	0.60%	25/07/2034	190,447	0.23
2,825,312	French Republic Government Bond OAT*	1.50%	25/05/2050	1,744,483	2.06
52,146	French Republic Government Bond OAT*	1.75%	25/05/2066	28,239	0.03
720,000	French Republic Government Bond OAT*	2.70%	25/02/2031	721,060	0.85
368,400	French Republic Government Bond OAT*	3.20%	25/05/2035	366,304	0.43
238,000	French Republic Government Bond OAT*	3.25%	25/05/2055	205,765	0.24
264,000	Hellenic Republic Government Bond*	3.38%	15/06/2034	268,412	0.32
172,000	Hellenic Republic Government Bond*	4.13%	15/06/2054	171,545	0.20
619,000	Hellenic Republic Government Bond*	4.38%	18/07/2038	667,224	0.79
243,000	Hungary Government International Bond*	4.88%	22/03/2040	238,256	0.28
414,000	Italy Buoni Poliennali Del Tesoro*	1.45%	01/03/2036	339,849	0.40
317,278	Italy Buoni Poliennali Del Tesoro**	1.50%	15/05/2029	324,288	0.38
239,993	Italy Buoni Poliennali Del Tesoro**	1.60%	22/11/2028	243,398	0.29
835,000	Italy Buoni Poliennali Del Tesoro**	1.80%	01/03/2041	633,743	0.75
223,485	Italy Buoni Poliennali Del Tesoro*	2.00%	14/03/2028	228,698	0.27
1,447,000	Italy Buoni Poliennali Del Tesoro**	2.50%	01/12/2032	1,395,422	1.65
201,204	Italy Buoni Poliennali Del Tesoro*	2.55%	15/05/2056	207,897	0.25
250,000	Italy Buoni Poliennali Del Tesoro**	2.95%	15/02/2027	253,650	0.30
471,000	Italy Buoni Poliennali Del Tesoro*	3.00%	01/08/2029	482,199	0.57
285,000	Italy Buoni Poliennali Del Tesoro*	3.25%	01/03/2038	273,208	0.32
667,000	Italy Buoni Poliennali Del Tesoro**	3.45%	15/07/2027	685,215	0.81
262,000	Italy Buoni Poliennali Del Tesoro**	3.65%	01/08/2035	266,791	0.32
252,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/10/2040	251,068	0.30
357,000	Italy Buoni Poliennali Del Tesoro**	4.05%	30/10/2037	372,823	0.44
500,000	Italy Buoni Poliennali Del Tesoro**	4.30%	01/10/2054	501,567	0.59
446,449	Kingdom of Belgium Government Bond*	0.35%	22/06/2032	378,814	0.45
252,276	Kingdom of Belgium Government Bond*	0.40%	22/06/2040	160,694	0.19
293,847	Kingdom of Belgium Government Bond*	1.45%	22/06/2037	239,890	0.28
130,000	Kingdom of Belgium Government Bond*	2.75%	22/04/2039	120,002	0.14
166,322	Kingdom of Belgium Government Bond*	3.00%	22/06/2033	167,663	0.20
118,150	Kingdom of Belgium Government Bond*	3.45%	22/06/2042	115,128	0.14

Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 53.98% (31 December 2024: 49.15%) (continued)				
	Euro (continued)				
450,000	Latvia Government International Bond*	0.25%	23/01/2030	402,885	0.48
360,000	Latvia Government International Bond*	2.88%	21/05/2030	361,846	0.43
431,000	Lithuania Government International Bond*	3.50%	13/02/2034	438,449	0.52
200,000	MFB Magyar Fejlesztesi Bank Zrt*	4.38%	27/06/2030	202,873	0.24
170,000	Ontario Teachers' Finance Trust*	2.85%	04/12/2031	169,736	0.20
511,484	Portugal Obrigacoes do Tesouro OT*	1.65%	16/07/2032	478,672	0.57
88,830	Portugal Obrigacoes do Tesouro OT*	1.95%	15/06/2029	88,182	0.10
300,000	Province of Ontario Canada*	3.25%	03/07/2035	299,657	0.35
236,000	Republic of Austria Government Bond*	0.90%	20/02/2032	211,247	0.25
462,000	Republic of Poland Government International Bond*	3.00%	16/01/2030	469,367	0.56
670,000	Republic of Poland Government International Bond*	3.13%	07/07/2032	667,802	0.79
100,000	Republic of Poland Government International Bond*	3.63%	16/01/2035	101,464	0.12
340,000	Republic of Poland Government International Bond*	3.88%	07/07/2037	339,102	0.40
520,000	Romanian Government International Bond*	6.38%	18/09/2033	537,187	0.64
470,000	Romanian Government International Bond*	6.63%	27/09/2029	506,769	0.60
1,176,000	Romanian Government International Bond*	6.75%	11/07/2039	1,183,531	1.40
1,800,000	SFIL SA*	3.13%	17/09/2029	1,836,006	2.17
273,000	Slovakia Government Bond*	3.00%	06/11/2031	275,397	0.33
295,000	Slovakia Government Bond*	3.75%	27/02/2040	289,735	0.34
439,000	Spain Government Bond*	0.50%	31/10/2031	383,435	0.45
127,000	Spain Government Bond*	2.90%	31/10/2046	110,488	0.13
190,000	Spain Government Bond*	3.15%	30/04/2033	193,140	0.23
470,000	Spain Government Bond*	3.20%	31/10/2035	468,898	0.56
121,000	Spain Government Bond*	3.25%	30/04/2034	122,806	0.15
280,000	Spain Government Bond*	3.50%	31/01/2041	274,313	0.32
135,000	Spain Government Bond*	3.55%	31/10/2033	140,554	0.16
766,000	Spain Government Bond*	4.00%	31/10/2054	764,265	0.90
123,000	Spain Government Bond*	4.20%	31/01/2037	133,130	0.16
448,346	Spain Government Inflation Linked Bond*	1.00%	30/11/2030	452,571	0.54
400,000	UNEDIC ASSEO*	3.25%	25/05/2035	397,121	0.47
	Total Government Bonds			**45,603,931**	**53.98**
	Total Investments			**79,893,801**	**94.57**

Futures Contracts 0.04% (31 December 2024: 0.20%)

Number of Contracts	Description	Unrealised Gain EUR	% of Net Assets
(15)	Euro-BOBL Future September 2025	5,550	0.01
16	Euro-BTP Future September 2025	1,440	0.00
(33)	Euro-Bund Future September 2025	27,240	0.03
Total Unrealised Gain on Futures Contracts ±		**34,230**	**0.04**

Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Inflation Swap Contracts 0.00% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR 3,070,000	27/06/2030	LCH Clearnet Ltd[1]	Receive	1.84%	CPTFEMU	503	0.00
Total Unrealised Gain on Inflation Swap Contracts ∞						**503**	**0.00**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Interest Rate Swap Contracts 0.03% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR 603,000	23/06/2055	LCH Clearnet Ltd[1]	Receive	2.54%	1D €STR	13,619	0.01
EUR 352,000	05/06/2055	LCH Clearnet Ltd[1]	Receive	2.52%	1D €STR	9,421	0.01
EUR 1,230,000	02/04/2030	LCH Clearnet Ltd[1]	(Pay)	2.15%	1D €STR	6,192	0.01
EUR 353,000	02/04/2035	LCH Clearnet Ltd[1]	(Pay)	2.46%	1D €STR	1,165	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞						**30,397**	**0.03**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**79,958,931**	**94.64**

Financial Liabilities at Fair Value through Profit or Loss

Futures Contracts (0.10%) (31 December 2024: (0.32%))

Number of Contracts	Description	Unrealised Loss EUR	% of Net Assets
44	Euro-Bund Call Option on Future August 2025, Strike Price EUR 132.50	(5,573)	(0.01)
19	Euro-Buxl 30-Year Bond Future September 2025	(37,840)	(0.04)
34	Euro-OAT Future September 2025	(34,340)	(0.04)
36	Euro-Schatz Future September 2025	(6,840)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(84,593)**	**(0.10)**

Credit Default Swap Contracts (0.33%) (31 December 2024: (0.34%))

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value EUR	% of Net Assets
EUR 3,000,000	20/06/2030	ICE Clear U.S.[1]	Buying default protection on iTRAXX Europe Crossover S43.V1	(279,308)	(0.33)
Total Fair Value on Credit Default Swap Contracts ∞				**(279,308)**	**(0.33)**

[1]Centrally cleared swap.

Euro Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts (0.02%) (31 December 2024: (0.01%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
EUR	1,423,000	23/06/2035	LCH Clearnet Ltd[1]	(Pay)	2.39%	1D €STR	(6,521)	(0.01)
EUR	801,196	30/08/2032	LCH Clearnet Ltd[1]	(Pay)	2.22%	6M EURIBOR	(11,499)	(0.01)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(18,020)**	**(0.02)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(381,921)**	**(0.45)**
Net Financial Assets at Fair Value through Profit or Loss	**79,577,010**	**94.19**
Other Net Assets	**4,907,144**	**5.81**
Net Assets Attributable to Holders of Redeemable Participating Shares	**84,484,154**	**100.00**

Portfolio Analysis		EUR	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	72,331,716	82.76
**	Transferable securities and/or money market instruments dealt in on a regulated market	7,562,085	8.65
±	Financial derivative instruments traded on a regulated market	(50,363)	(0.06)
∞	Financial derivative instruments that are traded OTC and centrally cleared	(266,428)	(0.30)
Total Investments		**79,577,010**	**91.05**

Euro Bond Absolute Return - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 5.04% (31 December 2024: 4.51%)				
	Euro				
84,227	Auto ABS Italian Stella Loans S.r.l. Series 2024-1 Class B	3.13%	29/12/2036	84,678	0.08
128,646	Auto1 Car Funding Sarl Series 2024-1 Class A	2.59%	15/12/2033	128,880	0.12
86,055	Bbva Consumer Auto FT Series 2024-1 Class B	3.12%	19/03/2038	86,325	0.08
197,249	Brignole Co Series 2024 Class C	3.87%	24/02/2042	198,462	0.18
161,744	Brignole CQ Series 2024 Class B	3.12%	24/09/2040	162,363	0.15
157,657	Golden Bar Securitisation S.r.l. Series 2024-1 Class C	4.19%	22/09/2043	159,722	0.15
376,000	Jeronimo Funding DAC Series 1 Class C	4.66%	25/10/2064	370,655	0.34
530,000	Kinbane DAC Series 2024-RPL2X Class B	3.47%	24/01/2063	531,266	0.49
500,000	Kinbane DAC Series 2025-RPL1X Class C	3.97%	24/06/2078	496,990	0.46
300,000	Mulcair Securities Series 4 Class B	3.68%	24/04/2075	294,621	0.27
100,000	Noria DE Series 2024-DE1 Class B	2.84%	25/02/2043	100,048	0.09
100,000	Pembroke Property Finance DAC Series 3 Class B	3.46%	01/06/2043	100,093	0.09
100,000	Pepper Iberia Consumer Series 2024-1 Class B	3.19%	25/04/2037	100,075	0.09
81,863	Quarzo S.r.l. Series 2024-1 Class C	4.28%	15/06/2041	82,900	0.08
100,000	Red & Black Auto Germany UG Series 11 Class B	3.04%	15/09/2033	100,567	0.09
700,000	Sequoia Logistics DAC Series 2025-1X Class B	3.88%	17/02/2037	701,050	0.65
400,000	Shamrock Residential DAC Series 2024-1X Class B	3.50%	24/12/2078	401,304	0.37
200,000	Tagus - Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 Series 2 Class B	3.78%	27/10/2042	200,375	0.19
799,946	Taurus DAC Series 2025-EU1X Class A	3.67%	17/02/2035	799,504	0.74
360,477	Thunder Logistics DAC Series 2024-1X Class A	3.63%	17/11/2036	360,412	0.33
	Total Asset Backed Securities **			**5,460,290**	**5.04**
	Corporate Bonds 43.15% (31 December 2024: 46.56%)				
	Danish Krone				
499,428	Jyske Realkredit A/S*	4.00%	01/10/2056	65,867	0.06
488,938	Nykredit Realkredit AS*	3.00%	01/10/2053	61,628	0.06
4,428,287	Nykredit Realkredit AS*	4.00%	01/10/2053	592,476	0.54
28,372,856	Nykredit Realkredit AS*	4.00%	01/10/2056	3,785,959	3.49
393,288	Nykredit Realkredit AS Series REGS*	4.00%	01/10/2056	52,063	0.05
	Total Danish Krone			**4,557,993**	**4.20**
	Euro				
100,000	Air Products & Chemicals Inc*	3.45%	14/02/2037	96,388	0.09
400,000	Almaviva-The Italian Innovation Co SpA*	5.00%	30/10/2030	400,750	0.37
300,000	Alphabet Inc*	3.38%	06/05/2037	294,840	0.27
200,000	Alstria Office AG*	5.50%	20/03/2031	204,088	0.19
250,000	AMCO - Asset Management Co SpA*	0.75%	20/04/2028	237,615	0.22
150,000	AMCO - Asset Management Co SpA*	4.63%	06/02/2027	155,358	0.14
100,000	ANZ New Zealand Int'l Ltd*	3.95%	17/07/2026	101,950	0.09

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 43.15% (31 December 2024: 46.56%) (continued)				
	Euro (continued)				
300,000	Ardonagh Finco Ltd**	6.88%	15/02/2031	309,013	0.29
500,000	Arkea Public Sector SCF SA*	3.00%	27/01/2032	503,142	0.46
200,000	Arkema SA*	1.50%	31/12/2149	197,765	0.18
200,000	Aroundtown Finance Sarl*	7.13%	31/12/2149	210,639	0.19
200,000	Aroundtown SA*	1.45%	09/07/2028	190,014	0.18
200,000	Aroundtown SA*	1.63%	31/12/2149	189,140	0.17
300,000	ASK Chemicals Deutschland Holding GmbH**	10.00%	15/11/2029	299,914	0.28
760,000	Banco BPM SpA*	3.38%	24/01/2030	782,390	0.72
400,000	Banco Santander SA*	4.38%	31/12/2149	400,500	0.37
400,000	Bank of New Zealand*	2.55%	29/06/2027	402,480	0.37
200,000	Banque Cantonale de Geneve*	3.41%	27/03/2030	202,395	0.19
500,000	Barclays Plc*	3.54%	14/08/2031	503,857	0.47
100,000	Bayerische Landesbank*	7.00%	05/01/2034	109,979	0.10
400,000	BNP Paribas Home Loan SFH SA*	2.52%	29/10/2027	403,454	0.37
300,000	Booking Holdings Inc*	3.88%	21/03/2045	281,118	0.26
500,000	BPCE SFH SA*	3.00%	24/03/2032	502,810	0.46
100,000	BPCE SFH SA*	3.13%	24/01/2028	102,105	0.09
100,000	Caisse de Refinancement de l'Habitat SA*	3.00%	11/01/2030	101,778	0.09
500,000	Canadian Imperial Bank of Commerce*	3.25%	31/03/2027	509,082	0.47
300,000	CCF Holding SAS*	5.00%	27/05/2035	301,043	0.28
200,000	Cencora Inc*	2.88%	22/05/2028	200,852	0.19
200,000	Centrient Holding BV**	6.75%	30/05/2030	204,325	0.19
600,000	Cie de Financement Foncier SA*	2.63%	05/03/2030	600,566	0.55
100,000	Citycon Treasury BV*	5.00%	11/03/2030	102,563	0.09
200,000	Citycon Treasury BV*	5.38%	08/07/2031	206,035	0.19
200,000	CMA CGM SA*	5.00%	15/01/2031	200,115	0.18
300,000	Commonwealth Bank of Australia*	0.75%	28/02/2028	288,081	0.27
100,000	Consolidated Energy Finance SA*	5.00%	15/10/2028	86,031	0.08
300,000	Continental AG*	2.88%	22/11/2028	300,575	0.28
200,000	CPI Property Group SA*	1.50%	27/01/2031	166,562	0.15
400,000	CPI Property Group SA*	4.88%	31/12/2149	395,500	0.37
300,000	CPI Property Group SA*	6.00%	27/01/2032	305,696	0.28
100,000	Credit Mutuel Home Loan SFH SA*	2.75%	08/12/2027	101,099	0.09
200,000	Crelan SA*	6.00%	28/02/2030	220,153	0.20
300,000	CTP NV*	4.25%	10/03/2035	294,126	0.27
300,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	259,774	0.24
200,000	Deutsche Bank AG*	3.00%	16/06/2029	200,093	0.18
200,000	Deutsche EuroShop AG*	4.50%	15/10/2030	200,069	0.18
1,300,000	Dexia SA*	2.50%	05/04/2028	1,307,345	1.21

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 43.15% (31 December 2024: 46.56%) (continued)				
	Euro (continued)				
200,000	Electricite de France SA*	4.63%	07/05/2045	195,967	0.18
200,000	Enel SpA*	1.88%	31/12/2149	178,496	0.17
100,000	Energia Group Roi Financeco DAC**	6.88%	31/07/2028	103,865	0.10
100,000	Engineering - Ingegneria Informatica - SpA*	11.13%	15/05/2028	105,945	0.10
200,000	Essendi SA*	5.50%	15/11/2031	203,807	0.19
300,000	Fastighets AB Balder*	4.00%	19/02/2032	299,619	0.28
100,000	Fedrigoni SpA*	5.98%	15/01/2030	97,562	0.09
400,000	Ferrovie dello Stato Italiane SpA*	3.38%	24/06/2032	400,573	0.37
200,000	Fiserv Funding ULC*	2.88%	15/06/2028	200,772	0.19
200,000	Flutter Treasury DAC**	4.00%	04/06/2031	200,563	0.19
100,000	Ford Motor Credit Co LLC*	4.07%	21/08/2030	99,823	0.09
200,000	Forvia SE*	5.50%	15/06/2031	197,648	0.18
400,000	GA Global Funding Trust*	3.75%	20/06/2032	397,314	0.37
166,000	Grand City Properties Finance Sarl*	6.13%	31/12/2149	171,472	0.16
100,000	Grand City Properties SA*	1.50%	31/12/2149	97,258	0.09
200,000	Grupo Antolin-Irausa SA*	3.50%	30/04/2028	133,060	0.12
500,000	Heimstaden Bostad AB*	3.38%	31/12/2149	495,072	0.46
400,000	Investec Plc*	3.63%	19/02/2031	401,738	0.37
300,000	Islandsbanki HF*	4.63%	27/03/2028	314,550	0.29
200,000	Kapla Holding SAS*	5.00%	30/04/2031	202,660	0.19
879,000	Kreditanstalt fuer Wiederaufbau*	0.75%	28/06/2028	844,575	0.78
277,000	Kreditanstalt fuer Wiederaufbau*	2.50%	15/10/2031	276,363	0.26
1,325,000	Kreditanstalt fuer Wiederaufbau*	2.63%	26/04/2029	1,343,628	1.24
260,000	Kreditanstalt fuer Wiederaufbau*	2.75%	15/03/2028	264,631	0.24
450,000	Kreditanstalt fuer Wiederaufbau*	2.75%	20/02/2031	456,275	0.42
300,000	Landsbankinn HF*	3.75%	08/10/2029	304,647	0.28
300,000	Landsbankinn HF*	5.00%	13/05/2028	316,298	0.29
190,000	Landsbankinn HF*	6.38%	12/03/2027	201,430	0.19
100,000	Leasys SpA*	3.38%	25/01/2029	101,608	0.09
300,000	Luminor Bank AS*	3.55%	12/06/2029	301,218	0.28
200,000	Luminor Holding AS*	5.40%	14/10/2035	209,552	0.19
203,000	Magna International Inc*	3.63%	21/05/2031	204,605	0.19
200,000	Manuchar Group Sarl**	7.25%	30/06/2027	203,942	0.19
281,000	Medtronic Inc*	4.15%	15/10/2053	271,832	0.25
200,000	Mercialys SA*	4.00%	04/06/2032	199,597	0.18
300,000	Mobico Group Plc*	4.88%	26/09/2031	243,373	0.22
200,000	Morgan Stanley*	3.52%	22/05/2031	203,390	0.19
400,000	Morgan Stanley*	3.96%	21/03/2035	409,343	0.38
200,000	MSD Netherlands Capital BV*	3.75%	30/05/2054	183,695	0.17
400,000	National Australia Bank Ltd*	2.35%	30/08/2029	396,328	0.37

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 43.15% (31 December 2024: 46.56%) (continued)				
	Euro (continued)				
100,000	National Australia Bank Ltd*	3.15%	05/02/2031	101,979	0.09
500,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	519,018	0.48
200,000	OEG Finance Plc**	7.25%	27/09/2029	209,387	0.19
200,000	Oncor Electric Delivery Co LLC*	3.63%	15/06/2034	199,813	0.18
200,000	Orsted AS*	1.50%	18/02/3021	164,165	0.15
400,000	Permanent TSB Group Holdings Plc*	3.00%	19/08/2031	398,301	0.37
200,000	Project Grand UK Plc*	9.00%	01/06/2029	213,357	0.20
300,000	Proximus SADP*	4.75%	31/12/2149	300,808	0.28
300,000	Public Property Invest AS*	4.63%	12/03/2030	306,949	0.28
400,000	Raiffeisen Bank International AG*	6.09%	31/12/2149	390,537	0.36
300,000	Raiffeisenlandesbank Niederoesterreich-Wien AG*	5.25%	02/04/2036	301,908	0.28
200,000	Rakuten Group Inc*	4.25%	31/12/2149	189,329	0.17
300,000	RAY Financing LLC**	6.50%	15/07/2031	313,893	0.29
200,000	RCI Banque SA*	3.50%	17/01/2028	203,180	0.19
200,000	Robert Bosch Finance LLC*	3.25%	28/05/2031	199,763	0.18
200,000	Sappi Papier Holding GmbH*	4.50%	15/03/2032	197,234	0.18
300,000	Schaeffler AG*	5.38%	01/04/2031	306,987	0.28
200,000	Sogecap SA*	6.50%	16/05/2044	226,414	0.21
470,000	Southern Co*	1.88%	15/09/2081	451,031	0.42
300,000	Southern Gas Networks Plc*	3.50%	16/10/2030	302,097	0.28
700,000	Stellantis NV*	4.63%	06/06/2035	694,481	0.64
300,000	Sudzucker International Finance BV*	5.95%	31/12/2149	296,678	0.27
100,000	Sumitomo Mitsui Banking Corp*	3.60%	16/02/2026	100,859	0.09
300,000	Sumitomo Mitsui Trust Bank Ltd*	4.09%	19/04/2028	312,600	0.29
300,000	Summer BC Holdco B Sarl**	5.88%	15/02/2030	298,361	0.28
500,000	Supernova Invest GmbH*	5.00%	24/06/2030	501,241	0.46
200,000	Syensqo SA*	2.50%	31/12/2149	198,304	0.18
300,000	Syensqo SA*	3.38%	28/05/2031	300,744	0.28
300,000	Synthomer Plc*	7.38%	02/05/2029	298,551	0.28
200,000	TAG Immobilien AG*	4.25%	04/03/2030	205,379	0.19
600,000	Techem Verwaltungsgesellschaft 675 mbH**	4.63%	15/07/2032	594,083	0.55
100,000	TenneT Holding BV*	1.50%	03/06/2039	79,679	0.07
394,000	Timken Co*	4.13%	23/05/2034	392,227	0.36
300,000	Toronto-Dominion Bank*	2.49%	16/02/2027	300,421	0.28
467,000	Toronto-Dominion Bank*	2.86%	15/04/2031	468,838	0.43
200,000	TotalEnergies SE*	2.13%	31/12/2149	172,863	0.16
200,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	201,226	0.19
300,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	301,472	0.28
400,000	UniCredit Bank Austria AG*	2.88%	10/11/2028	405,563	0.37
400,000	UniCredit SpA*	5.63%	31/12/2149	392,900	0.36

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 43.15% (31 December 2024: 46.56%) (continued)				
	Euro (continued)				
100,000	Verizon Communications Inc*	3.75%	28/02/2036	100,204	0.09
500,000	Virgin Money UK Plc*	4.00%	18/03/2028	512,120	0.47
500,000	Volkswagen International Finance NV*	1.88%	30/03/2027	494,209	0.46
200,000	Volkswagen International Finance NV*	4.38%	31/12/2149	190,197	0.18
100,000	Volvo Car AB*	4.20%	10/06/2029	100,312	0.09
500,000	Warnermedia Holdings Inc*	4.69%	17/05/2033	472,618	0.44
250,000	Westpac Banking Corp*	0.38%	02/04/2026	246,804	0.23
100,000	Wintershall Dea Finance 2 BV*	6.12%	31/12/2149	102,282	0.09
200,000	ZF Europe Finance BV*	3.00%	23/10/2029	173,434	0.16
300,000	ZF Europe Finance BV*	7.00%	12/06/2030	300,886	0.28
200,000	Ziggo Bond Co BV**	6.13%	15/11/2032	188,622	0.17
	Total Euro			**39,961,569**	**36.86**
	Pound Sterling				
281,000	AA Bond Co Ltd*	6.85%	31/07/2031	340,379	0.31
200,000	Electricite de France SA*	6.00%	31/12/2149	233,798	0.22
200,000	Electricite de France SA*	7.38%	31/12/2149	236,243	0.22
100,000	Hammerson Plc*	5.88%	08/10/2036	115,319	0.11
150,000	Motability Operations Group Plc*	6.25%	22/01/2045	178,037	0.16
300,000	OSB Group Plc*	8.88%	16/01/2030	386,877	0.36
350,000	RAC Bond Co Plc*	5.75%	06/11/2029	415,709	0.38
200,000	Traton Finance Luxembourg SA*	5.63%	16/01/2029	238,282	0.22
100,000	Wessex Water Services Finance Plc*	6.50%	19/09/2040	118,128	0.11
	Total Pound Sterling			**2,262,772**	**2.09**
	Total Corporate Bonds			**46,782,334**	**43.15**
	Government Bonds 52.92% (31 December 2024: 41.33%)				
	Czech Koruna				
31,000,000	Czech Republic Government Bond*	4.25%	24/10/2034	1,255,560	1.16
12,620,000	Czech Republic Government Bond*	4.50%	11/11/2032	525,703	0.48
16,400,000	Czech Republic Government Bond*	4.90%	14/04/2034	700,094	0.65
	Total Czech Koruna			**2,481,357**	**2.29**
	Euro				
210,000	Acquirente Unico SpA*	2.80%	20/02/2026	210,493	0.19
400,000	Adif Alta Velocidad*	3.13%	31/01/2030	405,173	0.37
200,000	Adif Alta Velocidad*	3.13%	31/10/2032	199,276	0.18
300,000	Adif Alta Velocidad*	3.25%	31/05/2029	306,011	0.28
200,000	Adif Alta Velocidad*	3.63%	30/04/2035	201,487	0.19
100,000	Bank Gospodarstwa Krajowego*	3.88%	13/03/2035	100,206	0.09

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 52.92% (31 December 2024: 41.33%) (continued)				
	Euro (continued)				
300,000	Bank Gospodarstwa Krajowego*	4.00%	08/09/2027	310,221	0.29
200,000	Bank Gospodarstwa Krajowego*	4.00%	13/03/2032	206,180	0.19
1,100,000	Bank Gospodarstwa Krajowego*	4.25%	18/03/2037	1,108,422	1.02
604,000	Bank Gospodarstwa Krajowego*	4.38%	13/03/2039	604,419	0.56
100,000	Bank Gospodarstwa Krajowego*	4.38%	11/06/2054	94,202	0.09
650,000	Bank Gospodarstwa Krajowego*	5.13%	22/02/2033	714,998	0.66
200,000	Banque et Caisse d'Epargne de l'Etat*	3.25%	19/03/2031	201,691	0.19
500,000	Bpifrance SACA*	2.00%	02/09/2030	482,124	0.44
1,300,000	Bpifrance SACA*	2.75%	25/02/2029	1,311,524	1.21
500,000	Bpifrance SACA*	3.38%	25/05/2034	503,340	0.46
613,000	Bulgaria Government International Bond*	3.50%	07/05/2034	619,875	0.57
381,000	Bulgaria Government International Bond*	3.63%	05/09/2032	395,397	0.36
200,000	Bulgaria Government International Bond*	4.13%	23/09/2029	212,358	0.20
680,000	Bulgaria Government International Bond*	4.13%	07/05/2038	693,437	0.64
764,000	Bulgaria Government International Bond*	4.38%	13/05/2031	828,976	0.76
544,000	Bulgaria Government International Bond*	4.50%	27/01/2033	591,151	0.55
1,128,000	Bulgaria Government International Bond*	4.88%	13/05/2036	1,254,266	1.16
1,620,000	Bundesrepublik Deutschland Bundesanleihe*	2.50%	15/02/2035	1,606,920	1.48
300,000	Cassa Depositi e Prestiti SpA*	3.38%	11/02/2032	302,607	0.28
400,000	Cassa Depositi e Prestiti SpA*	4.75%	18/10/2030	432,897	0.40
220,000	Croatia Government International Bond*	3.25%	11/02/2037	215,652	0.20
517,000	Croatia Government International Bond*	3.38%	12/03/2034	531,270	0.49
1,342,010	Deutsche Bundesrepublik Inflation Linked Bond*	0.10%	15/04/2033	1,283,811	1.18
600,000	European Financial Stability Facility*	3.00%	10/07/2030	615,132	0.57
546,874	European Stability Mechanism*	2.38%	30/09/2027	551,157	0.51
1,200,000	European Stability Mechanism*	2.63%	18/09/2029	1,213,152	1.12
1,174,000	European Union*	1.63%	04/12/2029	1,136,827	1.05
460,161	European Union*	2.50%	04/12/2031	455,784	0.42
100,000	European Union*	3.00%	04/12/2034	100,201	0.09
1,415,034	European Union*	3.13%	04/12/2030	1,457,906	1.34
380,000	European Union*	3.75%	12/10/2045	381,337	0.35
335,917	French Republic Government Bond OAT*	1.25%	25/05/2038	257,233	0.24
820,434	French Republic Government Bond OAT**	1.85%	25/07/2027	846,265	0.78
369,000	Hellenic Republic Government Bond*	3.38%	15/06/2034	375,167	0.35
660,000	Hellenic Republic Government Bond*	4.38%	18/07/2038	711,418	0.66
400,000	Hungary Government International Bond*	4.50%	16/06/2034	404,317	0.37
599,000	Hungary Government International Bond*	4.88%	22/03/2040	587,306	0.54
300,000	Iceland Government International Bond*	2.63%	27/05/2030	300,223	0.28
208,086	Italy Buoni Poliennali Del Tesoro*	0.10%	15/05/2033	187,868	0.17
958,073	Italy Buoni Poliennali Del Tesoro**	1.30%	15/05/2028	972,581	0.90

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 52.92% (31 December 2024: 41.33%) (continued)				
	Euro (continued)				
153,000	Italy Buoni Poliennali Del Tesoro*	1.45%	01/03/2036	125,596	0.12
360,784	Italy Buoni Poliennali Del Tesoro**	1.50%	15/05/2029	368,755	0.34
603,982	Italy Buoni Poliennali Del Tesoro**	1.60%	22/11/2028	612,551	0.57
688,162	Italy Buoni Poliennali Del Tesoro**	1.80%	15/05/2036	688,147	0.63
589,920	Italy Buoni Poliennali Del Tesoro*	2.00%	14/03/2028	603,681	0.56
128,000	Italy Buoni Poliennali Del Tesoro*	3.25%	01/03/2038	122,704	0.11
336,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/10/2040	334,758	0.31
317,000	Italy Buoni Poliennali Del Tesoro**	4.05%	30/10/2037	331,050	0.31
1,232,000	Kingdom of Belgium Government Bond*	1.00%	22/06/2031	1,123,819	1.04
450,000	Latvia Government International Bond*	0.25%	23/01/2030	402,885	0.37
491,000	Latvia Government International Bond*	2.88%	21/05/2030	493,518	0.46
579,000	Lithuania Government International Bond*	3.50%	03/07/2031	598,545	0.55
300,000	MFB Magyar Fejlesztesi Bank Zrt*	4.38%	27/06/2030	304,310	0.28
230,000	Ontario Teachers' Finance Trust*	2.85%	04/12/2031	229,643	0.21
300,000	Province of Ontario Canada*	3.25%	03/07/2035	299,657	0.28
500,000	Region Wallonne Belgium*	3.50%	22/06/2035	499,732	0.46
440,000	Republic of Austria Government Bond*	2.90%	20/02/2034	441,125	0.41
693,000	Republic of Poland Government International Bond*	3.00%	16/01/2030	704,051	0.65
1,100,000	Republic of Poland Government International Bond*	3.13%	07/07/2032	1,096,392	1.01
410,000	Republic of Poland Government International Bond*	3.63%	16/01/2035	416,002	0.38
700,000	Republic of Poland Government International Bond*	3.88%	07/07/2037	698,152	0.64
400,000	Romanian Government International Bond*	5.38%	22/03/2031	401,755	0.37
800,000	Romanian Government International Bond*	6.38%	18/09/2033	826,441	0.76
700,000	Romanian Government International Bond*	6.63%	27/09/2029	754,763	0.70
1,388,000	Romanian Government International Bond*	6.75%	11/07/2039	1,396,888	1.29
1,115,000	Slovakia Government Bond*	3.00%	06/11/2031	1,124,790	1.04
410,000	Slovakia Government Bond*	3.75%	27/02/2040	402,682	0.37
577,000	Spain Government Bond*	0.50%	31/10/2031	503,968	0.46
418,000	Spain Government Bond*	0.70%	30/04/2032	364,631	0.34
571,000	Spain Government Bond*	2.70%	31/01/2030	577,152	0.53
837,000	Spain Government Bond*	3.20%	31/10/2035	835,038	0.77
141,000	Spain Government Bond*	3.25%	30/04/2034	143,105	0.13
422,000	Spain Government Bond*	3.50%	31/01/2041	413,428	0.38
228,000	Spain Government Bond*	3.55%	31/10/2033	237,380	0.22
1,658,131	Spain Government Inflation Linked Bond*	0.70%	30/11/2033	1,596,364	1.47
2,327,313	Spain Government Inflation Linked Bond*	1.00%	30/11/2030	2,349,243	2.17
431,000	State of North Rhine-Westphalia Germany*	0.13%	04/06/2031	373,103	0.34
600,000	UNEDIC ASSEO*	3.25%	25/05/2035	595,681	0.55
	Total Euro			**49,873,743**	**46.00**

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 52.92% (31 December 2024: 41.33%) (continued)				
	Japanese Yen				
51,300,000	Japan Government Thirty Year Bond*	1.20%	20/06/2053	210,573	0.19
13,000,000	Japan Government Thirty Year Bond*	2.10%	20/09/2054	65,856	0.06
35,000,000	Japan Government Thirty Year Bond*	2.20%	20/06/2054	181,610	0.17
	Total Japanese Yen			**458,039**	**0.42**
	Polish Zloty				
5,100,000	Republic of Poland Government Bond*	5.00%	25/01/2030	1,210,134	1.12
1,870,000	Republic of Poland Government Bond*	5.00%	25/10/2035	425,480	0.39
	Total Polish Zloty			**1,635,614**	**1.51**
	United States Dollar				
2,083,068	United States Treasury Inflation Indexed Bonds*	0.13%	15/01/2032	1,609,082	1.48
1,524,750	United States Treasury Inflation Indexed Bonds*	2.13%	15/01/2035	1,320,918	1.22
	Total United States Dollar			**2,930,000**	**2.70**
	Total Government Bonds			**57,378,753**	**52.92**
	Total Investments			**109,621,377**	**101.11**

Forward Currency Contracts 0.43% (31 December 2024: 2.26%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
CZK 1,718,395	€ 69,393	16/07/2025	Goldman Sachs International	1	90	0.00
CZK 2,322,890	€ 92,061	16/07/2025	State Street Bank and Trust Co	1	1,864	0.00
CZK 9,861,563	€ 394,375	16/07/2025	Westpac Banking Corp	1	4,373	0.00
€ 700,936	US$ 796,191	16/07/2025	BNP Paribas	1	23,330	0.02
€ 218,263	¥ 35,486,542	16/07/2025	BNP Paribas	1	8,831	0.01
€ 5,597,981	DKK 41,756,898	16/07/2025	Citibank NA	1	446	0.00
€ 292,635	¥ 46,779,363	16/07/2025	Deutsche Bank AG	1	16,555	0.02
€ 4,396,686	US$ 4,825,722	16/07/2025	Deutsche Bank AG	1	289,705	0.27
€ 438,009	PLN 1,860,423	16/07/2025	Goldman Sachs International	1	29	0.00
€ 1,082	DKK 8,074	16/07/2025	Goldman Sachs International	1	0	0.00
€ 1,682	¥ 268,992	16/07/2025	JPMorgan Chase Bank	1	95	0.00
€ 415,829	£ 350,220	16/07/2025	Standard Chartered Bank	1	7,359	0.01
€ 958,578	US$ 1,066,827	16/07/2025	State Street Bank and Trust Co	3	50,644	0.05
€ 244,386	£ 205,424	16/07/2025	Westpac Banking Corp	1	4,794	0.00
£ 529,267	€ 609,730	16/07/2025	Westpac Banking Corp	2	7,569	0.01
PLN 4,123,458	€ 955,088	16/07/2025	State Street Bank and Trust Co	1	15,655	0.01
PLN 4,664,943	€ 1,079,939	16/07/2025	Westpac Banking Corp	2	18,280	0.02
USD Hedged Classes						
€ 307,172	US$ 345,429	16/07/2025	Westpac Banking Corp	1	13,191	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**462,810**	**0.43**

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Futures Contracts 0.10% (31 December 2024: 0.43%)

Number of Contracts	Description	Unrealised Gain EUR	% of Net Assets
(22)	Euro-BOBL Future September 2025	11,220	0.01
(69)	Euro-Bund Future September 2025	56,560	0.05
(8)	Euro-Buxl 30-Year Bond Future September 2025	15,680	0.01
(53)	Euro-Schatz Future September 2025	10,070	0.01
7	United Kingdom Long Gilt Future September 2025	15,772	0.02
Total Unrealised Gain on Futures Contracts ±		**109,302**	**0.10**

Inflation Swap Contracts 0.00% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR 4,000,000	27/06/2030	LCH Clearnet Ltd[1]	Receive	1.84%	CPTFEMU	656	0.00
Total Unrealised Gain on Inflation Swap Contracts ∞						**656**	**0.00**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Interest Rate Swap Contracts 0.05% (31 December 2024: 0.01%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR 3,790,000	02/04/2030	LCH Clearnet Ltd[1]	(Pay)	2.15%	1D €STR	19,081	0.02
EUR 690,000	23/06/2055	LCH Clearnet Ltd[1]	Receive	2.54%	1D €STR	15,584	0.01
EUR 1,650,000	03/04/2028	LCH Clearnet Ltd[1]	(Pay)	1.98%	1D €STR	6,315	0.01
EUR 232,500	05/06/2055	LCH Clearnet Ltd[1]	Receive	2.52%	1D €STR	6,223	0.01
EUR 232,000	27/05/2055	LCH Clearnet Ltd[1]	Receive	2.57%	1D €STR	3,682	0.00
JPY 35,450,000	03/06/2055	LCH Clearnet Ltd[1]	Receive	2.15%	1D TONA	2,030	0.00
EUR 580,000	02/04/2035	LCH Clearnet Ltd[1]	(Pay)	2.46%	1D €STR	1,914	0.00
JPY 144,000,000	26/06/2032	LCH Clearnet Ltd[1]	Receive	1.00%	1D TONA	583	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞						**55,412**	**0.05**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**110,249,557**	**101.69**

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.75%) (31 December 2024: (0.20%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
DKK 7,508,236	€ 1,006,719	16/07/2025	State Street Bank and Trust Co	2	(235)	(0.00)
€ 5,718	PLN 24,725	16/07/2025	BNP Paribas	1	(103)	(0.00)
€ 1,817,080	PLN 7,856,504	16/07/2025	Citibank NA	1	(32,496)	(0.03)
€ 368,181	£ 317,240	16/07/2025	Goldman Sachs International	1	(1,825)	(0.00)
€ 589,517	PLN 2,540,639	16/07/2025	Goldman Sachs International	1	(8,600)	(0.01)
€ 2,446,614	£ 2,107,764	16/07/2025	JPMorgan Chase Bank	1	(11,727)	(0.01)
€ 2,441,401	CZK 61,570,466	16/07/2025	Standard Chartered Bank	2	(48,169)	(0.05)
€ 471,608	£ 406,212	16/07/2025	Westpac Banking Corp	1	(2,167)	(0.00)
€ 600,844	PLN 2,580,357	16/07/2025	Westpac Banking Corp	1	(6,623)	(0.01)
£ 205,350	€ 240,670	16/07/2025	BNP Paribas	1	(1,166)	(0.00)
£ 930,334	€ 1,093,696	16/07/2025	Westpac Banking Corp	2	(8,623)	(0.01)
¥ 689,228	€ 4,140	16/07/2025	Westpac Banking Corp	1	(72)	(0.00)
US$ 680,004	€ 619,548	16/07/2025	Deutsche Bank AG	1	(40,823)	(0.04)
US$ 1,965,903	€ 1,716,794	16/07/2025	Standard Chartered Bank	2	(43,692)	(0.04)
US$ 667,876	€ 601,400	16/07/2025	State Street Bank and Trust Co	1	(32,998)	(0.03)
US$ 170,272	€ 148,503	16/07/2025	Westpac Banking Corp	1	(3,592)	(0.00)
USD Hedged Classes						
US$ 240,438	€ 210,494	16/07/2025	BNP Paribas	1	(5,867)	(0.01)
US$ 23,016,364	€ 20,921,955	16/07/2025	Deutsche Bank AG	1	(1,333,643)	(1.23)
US$ 615,982	€ 561,336	16/07/2025	Goldman Sachs International	1	(37,099)	(0.03)
US$ 243,736	€ 212,776	16/07/2025	JPMorgan Chase Bank	1	(5,342)	(0.00)
US$ 23,324,789	€ 21,204,435	16/07/2025	Westpac Banking Corp	2	(1,353,636)	(1.25)
Total Unrealised Loss on Forward Currency Contracts ∞					**(2,978,498)**	**(2.75)**

Futures Contracts (0.06%) (31 December 2024: (0.03%))

Number of Contracts	Description	Unrealised Loss EUR	% of Net Assets
52	Euro-Bund Call Option on Future August 2025, Strike Price EUR 132.50	(6,586)	(0.01)
(38)	Euro-BTP Future September 2025	(3,420)	(0.00)
13	Euro-OAT Future September 2025	(13,130)	(0.01)
12	Short-Term Euro-BTP Future September 2025	(2,580)	(0.01)
(8)	US Treasury 10-Year Note (CBT) Future September 2025	(12,193)	(0.01)
(15)	US Treasury Ultra 10-Year Future September 2025	(24,958)	(0.02)
Total Unrealised Loss on Futures Contracts ±		**(62,867)**	**(0.06)**

Euro Bond Absolute Return - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Credit Default Swap Contracts (0.34%) (31 December 2024: (0.31%))

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value EUR	% of Net Assets
EUR 4,000,000	20/06/2030	ICE Clear U.S.[1]	Buying default protection on iTRAXX Europe Crossover S43.V1	(372,410)	(0.34)
Total Fair Value on Credit Default Swap Contracts ∞				**(372,410)**	**(0.34)**

[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.01%) (31 December 2024: (0.01%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
EUR 1,630,000	23/06/2035	LCH Clearnet Ltd[1]	(Pay)	2.39%	1D €STR	(7,470)	(0.01)
Total Unrealised Loss on Interest Rate Swap Contracts ∞						**(7,470)**	**(0.01)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(3,421,245)**	**(3.16)**
Net Financial Assets at Fair Value through Profit or Loss	**106,828,312**	**98.53**
Other Net Assets	**1,589,937**	**1.47**
Net Assets Attributable to Holders of Redeemable Participating Shares	**108,418,249**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	96,821,238	83.37
** Transferable securities and/or money market instruments dealt in on a regulated market	12,800,139	11.02
± Financial derivative instruments traded on a regulated market	46,435	0.04
∞ Financial derivative instruments that are traded OTC and centrally cleared	(2,839,500)	(2.44)
Total Investments	**106,828,312**	**91.99**

European High Yield Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 0.78% (31 December 2024: 0.86%)				
	Euro				
500,000	Aurium CLO VII DAC Series 7X Class E	8.00%	15/05/2034	505,811	0.07
1,000,000	Avoca CLO XXIX DAC Series 29X Class E	8.62%	15/04/2037	1,020,061	0.14
400,000	BlackRock European CLO XIV DAC Series 14X Class ER	7.76%	15/04/2038	401,788	0.06
500,000	Contego CLO XII DAC Series 12X Class E	10.28%	25/01/2038	501,508	0.07
1,000,000	CVC Cordatus Loan Fund XXXI DAC Series 31X Class E	8.62%	15/06/2037	1,021,227	0.15
500,000	Fidelity Grand Harbour CLO DAC Series 2023-2X Class E	8.92%	15/04/2038	502,556	0.07
500,000	OCP Euro CLO 2020-4 DAC Series 2020-4X Class ER	7.94%	22/09/2034	505,225	0.07
300,000	Otranto Park CLO DAC Series 1X Class E	9.19%	15/05/2035	304,747	0.04
375,000	RRE 5 Loan Management DAC Series 5X Class DR	8.63%	15/01/2037	382,522	0.06
350,000	Vesey Park CLO DAC Series 1X Class E	12.02%	16/11/2032	356,314	0.05
	Total Asset Backed Securities **			**5,501,759**	**0.78**
	Corporate Bonds 96.18% (31 December 2024: 94.41%)				
	Euro				
2,966,000	A2A SpA*	5.00%	31/12/2149	3,078,276	0.43
1,400,000	Abertis Infraestructuras Finance BV*	4.75%	31/12/2149	1,423,509	0.20
2,300,000	Abertis Infraestructuras Finance BV*	4.87%	31/12/2149	2,356,063	0.33
600,000	Accor SA*	4.88%	31/12/2149	614,312	0.09
2,800,000	Accor SA*	7.25%	31/12/2149	3,096,255	0.44
3,913,361	Adler Financing Sarl*	8.25%	31/12/2028	4,109,029	0.58
3,224,000	Ahlstrom Holding 3 Oy*	3.63%	04/02/2028	3,168,426	0.45
2,593,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	5.38%	21/05/2030	2,654,985	0.37
1,761,000	Alexandrite Monnet UK Holdco Plc*	10.50%	15/05/2029	1,943,400	0.27
1,445,000	Almaviva-The Italian Innovation Co SpA*	5.00%	30/10/2030	1,447,709	0.20
2,420,000	Almaviva-The Italian Innovation Co SpA Series REGS*	5.00%	30/10/2030	2,433,642	0.34
2,600,000	Alstria Office AG*	5.50%	20/03/2031	2,653,138	0.37
1,605,000	Altice Financing SA*	3.00%	15/01/2028	1,190,950	0.17
1,241,000	Altice Financing SA**	4.25%	15/08/2029	916,538	0.13
1,550,000	Altice France SA*	3.38%	15/01/2028	1,301,643	0.18
6,553,000	Altice France SA**	4.13%	15/01/2029	5,529,681	0.78
3,522,000	Amber Finco Plc*	6.63%	15/07/2029	3,691,584	0.52
3,230,000	Aramark International Finance Sarl**	4.38%	15/04/2033	3,194,799	0.45
2,256,000	Ardonagh Finco Ltd**	6.88%	15/02/2031	2,323,779	0.33
2,363,000	Arena Luxembourg Finance Sarl*	1.88%	01/02/2028	2,266,615	0.32
2,267,000	Ashland Services BV**	2.00%	30/01/2028	2,193,738	0.31
1,392,000	ASK Chemicals Deutschland Holding GmbH**	10.00%	15/11/2029	1,391,601	0.20
3,176,000	Assemblin Caverion Group AB**	5.85%	01/07/2031	3,181,287	0.45
3,338,000	Atos SE**	5.00%	18/12/2030	2,852,685	0.40

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Euro (continued)				
4,437,000	Atos SE**	9.00%	18/12/2029	4,967,044	0.70
3,334,000	Azelis Finance NV*	4.75%	25/09/2029	3,429,050	0.48
3,400,000	Bayer AG*	5.38%	25/03/2082	3,425,797	0.48
1,000,000	Bayer AG*	5.50%	13/09/2054	1,028,096	0.14
400,000	Bayer AG*	7.00%	25/09/2083	431,053	0.06
1,626,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	1,602,283	0.23
1,975,000	BCP V Modular Services Finance Plc**	6.75%	30/11/2029	1,768,330	0.25
1,022,000	Beach Acquisition Bidco LLC†	5.25%	15/07/2032	1,030,585	0.15
575,000	Bellis Acquisition Co Plc**	8.00%	01/07/2031	577,070	0.08
1,762,000	Benteler International AG**	7.25%	15/06/2031	1,821,600	0.26
2,344,000	Benteler International AG*	9.38%	15/05/2028	2,459,002	0.35
2,539,000	Bertrand Franchise Finance SAS*	5.99%	18/07/2030	2,497,938	0.35
5,193,000	Birkenstock Financing Sarl*	5.25%	30/04/2029	5,275,400	0.74
3,496,000	Boels Topholding BV**	5.75%	15/05/2030	3,633,382	0.51
2,362,000	British Telecommunications Plc*	5.13%	03/10/2054	2,458,736	0.35
4,084,000	Bubbles Bidco SpA**	6.50%	30/09/2031	4,155,767	0.59
2,126,000	Castello BC Bidco SpA**	6.48%	14/11/2031	2,142,461	0.30
4,206,000	Castellum AB*	3.13%	31/12/2149	4,123,302	0.58
6,355,000	CECONOMY AG*	6.25%	15/07/2029	6,651,315	0.94
2,429,000	Centrient Holding BV**	6.75%	30/05/2030	2,481,527	0.35
764,000	Cheplapharm Arzneimittel GmbH**	7.13%	15/06/2031	770,012	0.11
3,514,000	Cheplapharm Arzneimittel GmbH**	7.50%	15/05/2030	3,592,942	0.51
1,575,000	CMA CGM SA*	5.00%	15/01/2031	1,575,902	0.22
1,938,000	CPI Property Group SA*	1.50%	27/01/2031	1,613,986	0.23
536,000	CPI Property Group SA*	1.75%	14/01/2030	470,812	0.07
2,411,000	CPI Property Group SA*	3.75%	31/12/2149	2,201,668	0.31
4,112,000	CPI Property Group SA*	6.00%	27/01/2032	4,190,068	0.59
2,235,000	CPI Property Group SA*	7.50%	31/12/2149	2,176,780	0.31
1,858,000	CT Investment GmbH*	6.38%	15/04/2030	1,921,683	0.27
1,807,000	Ctec II GmbH**	5.25%	15/02/2030	1,546,243	0.22
2,021,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	1,750,014	0.25
2,762,000	Currenta Group Holdings Sarl**	5.50%	15/05/2030	2,826,207	0.40
1,428,000	Darling Global Finance BV**	4.50%	15/07/2032	1,447,046	0.20
3,800,000	Deutsche Lufthansa AG*	5.25%	15/01/2055	3,778,245	0.53
1,373,000	Dolcetto Holdco SpA*	5.63%	14/07/2032	1,384,690	0.20
1,700,000	EDP SA*	4.63%	16/09/2054	1,726,730	0.24
4,700,000	EDP SA*	4.75%	29/05/2054	4,824,658	0.68
2,000,000	EDP SA*	5.94%	23/04/2083	2,126,801	0.30

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Euro (continued)				
1,620,000	eircom Finance DAC*	5.00%	30/04/2031	1,632,758	0.23
8,600,000	Electricite de France SA*	2.63%	31/12/2149	8,380,109	1.18
5,200,000	Electricite de France SA*	3.38%	31/12/2149	4,948,223	0.70
100,000	Electricite de France SA*	5.00%	31/12/2149	100,895	0.01
1,800,000	Electricite de France SA*	5.63%	31/12/2149	1,868,388	0.26
3,600,000	Electricite de France SA*	7.50%	31/12/2149	3,968,687	0.56
3,830,000	Elior Group SA*	5.63%	15/03/2030	3,918,615	0.55
2,600,000	ELO SACA*	6.00%	22/03/2029	2,427,916	0.34
2,120,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.38%	15/12/2030	2,232,545	0.32
2,348,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	2,248,724	0.32
2,609,000	Engineering - Ingegneria Informatica - SpA*	11.13%	15/05/2028	2,764,105	0.39
5,405,000	Ephios Subco 3 Sarl**	7.88%	31/01/2031	5,837,962	0.82
4,484,000	Eroski S Coop*	10.63%	30/04/2029	4,831,510	0.68
5,682,000	Eurofins Scientific SE*	6.75%	31/12/2149	6,075,954	0.86
3,900,000	Eutelsat SA*	2.25%	13/07/2027	3,805,630	0.54
2,542,000	Fedrigoni SpA**	6.13%	15/06/2031	2,439,906	0.34
1,749,000	Fiber Midco SpA*	10.75%	15/06/2029	1,599,184	0.23
3,270,000	Fibercop SpA**	1.63%	18/01/2029	2,999,316	0.42
1,879,000	Fibercop SpA*	2.38%	12/10/2027	1,832,447	0.26
1,420,000	Fibercop SpA**	4.99%	30/06/2031	1,421,374	0.20
1,016,000	Fibercop SpA*	5.13%	30/06/2032	1,019,023	0.14
1,334,000	Fibercop SpA*	6.88%	15/02/2028	1,426,193	0.20
500,000	Fibercop SpA*	7.75%	24/01/2033	576,975	0.08
1,242,000	Fibercop SpA*	7.88%	31/07/2028	1,365,845	0.19
3,715,000	Flora Food Management BV**	6.88%	02/07/2029	3,777,218	0.53
2,683,000	Flos B&b Italia SPA*	5.85%	15/12/2029	2,594,330	0.37
574,000	Fnac Darty SA*	4.75%	01/04/2032	592,415	0.08
2,726,000	Fnac Darty SA*	6.00%	01/04/2029	2,861,482	0.40
2,195,000	Food Service Project SA*	5.50%	21/01/2027	2,204,220	0.31
1,550,000	Forvia SE*	2.38%	15/06/2027	1,509,820	0.21
1,075,000	Forvia SE*	5.50%	15/06/2031	1,062,357	0.15
1,191,000	Forvia SE*	5.63%	15/06/2030	1,192,882	0.17
1,046,000	Forvia SE Series REGS*	5.63%	15/06/2030	1,048,783	0.15
4,496,000	Fressnapf Holding SE**	5.25%	31/10/2031	4,557,638	0.64
200,566	Globalworth Real Estate Investments Ltd*	6.25%	31/03/2029	204,381	0.03
2,752,942	Globalworth Real Estate Investments Ltd*	6.25%	31/03/2030	2,803,476	0.40
1,685,000	Golden Goose SpA*	5.89%	15/05/2031	1,710,166	0.24
1,575,000	Goldstory SAS*	6.75%	01/02/2030	1,641,412	0.23
2,190,000	Grifols SA*	3.88%	15/10/2028	2,100,368	0.30
8,708,000	Grifols SA*	7.50%	01/05/2030	9,131,265	1.29

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Euro (continued)				
2,035,000	Gruenenthal GmbH**	4.13%	15/05/2028	2,043,148	0.29
4,881,000	Gruenenthal GmbH**	4.63%	15/11/2031	4,916,486	0.69
400,000	Grupo Antolin-Irausa SA*	3.50%	30/04/2028	266,120	0.04
1,100,000	Grupo Antolin-Irausa SA*	10.38%	30/01/2030	782,650	0.11
1,600,000	Heimstaden AB*	4.38%	06/03/2027	1,556,000	0.22
2,000,000	Heimstaden AB*	6.75%	31/12/2149	1,555,942	0.22
2,278,000	Heimstaden AB*	8.38%	29/01/2030	2,392,631	0.34
1,610,000	Heimstaden Bostad AB*	2.63%	31/12/2149	1,532,156	0.22
1,811,000	Heimstaden Bostad AB*	3.00%	31/12/2149	1,693,862	0.24
806,000	Heimstaden Bostad AB*	3.63%	31/12/2149	788,852	0.11
3,041,000	Heimstaden Bostad AB*	6.25%	31/12/2149	3,079,241	0.43
2,313,000	Heimstaden Bostad Treasury BV*	1.63%	13/10/2031	2,002,381	0.28
3,921,000	Holding d'Infrastructures des Metiers de l'Environnement*	4.88%	24/10/2029	4,072,624	0.57
1,420,000	House of HR Group BV**	9.00%	03/11/2029	1,416,029	0.20
1,646,000	HT Troplast GmbH**	9.38%	15/07/2028	1,740,552	0.25
2,721,491	IHO Verwaltungs GmbH*	7.00%	15/11/2031	2,882,166	0.41
1,382,532	IHO Verwaltungs GmbH*	8.75%	15/05/2028	1,448,616	0.20
2,388,000	Iliad Holding SASU**	5.38%	15/04/2030	2,458,422	0.35
2,754,000	Iliad Holding SASU**	5.63%	15/10/2028	2,808,219	0.40
4,678,000	Iliad Holding SASU*	6.88%	15/04/2031	4,999,735	0.71
1,897,000	IMA Industria Macchine Automatiche SpA*	3.75%	15/01/2028	1,886,503	0.27
2,745,000	IQVIA Inc*	2.25%	15/01/2028	2,676,969	0.38
1,215,000	IQVIA Inc*	2.88%	15/09/2025	1,214,696	0.17
1,317,000	IQVIA Inc**	2.88%	15/06/2028	1,301,789	0.18
1,350,000	Italmatch Chemicals SpA*	10.00%	06/02/2028	1,422,206	0.20
1,803,000	Jaguar Land Rover Automotive Plc*	4.50%	15/07/2028	1,825,207	0.26
1,960,000	Jaguar Land Rover Automotive Plc*	6.88%	15/11/2026	2,055,452	0.29
1,635,000	Koninklijke KPN NV*	6.00%	31/12/2149	1,740,245	0.25
1,530,000	Kronos International Inc**	3.75%	15/09/2025	1,530,201	0.22
3,026,000	Kronos International Inc**	9.50%	15/03/2029	3,268,583	0.46
10,817,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	10,824,712	1.53
2,369,000	Lune Holdings Sarl**	5.63%	15/11/2028	978,308	0.14
2,352,000	Mangrove Luxco III Sarl*	7.28%	15/07/2029	2,377,581	0.34
3,281,000	Manuchar Group Sarl**	7.25%	30/06/2027	3,345,674	0.47
1,756,000	Mehilainen Yhtiot Oy**	5.13%	30/06/2032	1,765,759	0.25
3,169,000	Monitchem HoldCo 3 SA*	8.75%	01/05/2028	3,217,878	0.45
2,220,000	Motel One GmbH**	7.75%	02/04/2031	2,387,091	0.34
438,000	Motion Finco Sarl*	7.38%	15/06/2030	412,009	0.06
665,000	MPT Operating Partnership LP/MPT Finance Corp*	0.99%	15/10/2026	617,265	0.09
1,592,000	MPT Operating Partnership LP/MPT Finance Corp*	7.00%	15/02/2032	1,633,392	0.23

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Euro (continued)				
901,000	Multiversity SpA*	6.44%	30/10/2028	906,786	0.13
2,756,000	Neopharmed Gentili SpA*	7.13%	08/04/2030	2,897,244	0.41
600,000	Nexans SA*	4.13%	29/05/2029	615,909	0.09
2,400,000	Nexans SA*	4.25%	11/03/2030	2,481,148	0.35
976,000	Nidda Healthcare Holding GmbH**	5.38%	23/10/2030	991,539	0.14
4,294,000	Nidda Healthcare Holding GmbH**	5.63%	21/02/2030	4,385,806	0.62
2,254,000	Nobian Finance BV*	3.63%	15/07/2026	2,251,934	0.32
2,002,000	Odido Group Holding BV**	5.50%	15/01/2030	2,004,815	0.28
2,771,000	Olympus Water US Holding Corp*	5.38%	01/10/2029	2,554,723	0.36
4,213,000	Olympus Water US Holding Corp*	9.63%	15/11/2028	4,434,841	0.63
2,217,000	Ontex Group NV*	5.25%	15/04/2030	2,271,293	0.32
1,035,000	Orsted AS*	1.50%	18/02/3021	849,554	0.12
1,325,000	Orsted AS*	1.75%	09/12/3019	1,252,423	0.18
6,775,000	Orsted AS*	5.13%	14/03/3024	6,872,391	0.97
2,079,000	Pachelbel Bidco SpA**	7.13%	17/05/2031	2,245,907	0.32
2,990,875	PCF GmbH*	4.75%	15/04/2029	2,489,367	0.35
2,497,000	Perrigo Finance Unlimited Co*	5.38%	30/09/2032	2,565,694	0.36
2,880,000	PEU Finance Plc*	7.25%	01/07/2028	2,995,321	0.42
1,610,000	PLT VII Finance Sarl*	5.48%	15/06/2031	1,614,025	0.23
3,958,000	Primo Water Holdings Inc/Triton Water Holdings Inc**	3.88%	31/10/2028	3,954,183	0.56
1,585,000	ProGroup AG*	5.13%	15/04/2029	1,607,784	0.23
5,259,000	ProGroup AG*	5.38%	15/04/2031	5,229,418	0.74
4,300,000	Proximus SADP*	4.75%	31/12/2149	4,311,577	0.61
2,734,000	Prysmian SpA*	5.25%	31/12/2149	2,810,220	0.40
1,578,000	Q-Park Holding I BV**	4.25%	01/09/2030	1,586,821	0.22
1,063,000	Q-Park Holding I BV*	5.13%	01/03/2029	1,098,217	0.15
1,565,000	Q-Park Holding I BV**	5.13%	15/02/2030	1,619,188	0.23
2,207,000	Rakuten Group Inc*	4.25%	31/12/2149	2,089,243	0.29
1,795,000	RAY Financing LLC**	6.03%	15/07/2031	1,808,329	0.26
3,128,000	RAY Financing LLC*	6.50%	15/07/2031	3,272,858	0.46
1,626,000	Rekeep SpA*	9.00%	15/09/2029	1,620,940	0.23
2,200,000	Roquette Freres SA*	5.49%	31/12/2149	2,230,230	0.31
572,762	Rossini Sarl*	5.86%	31/12/2029	579,688	0.08
1,903,000	Rossini Sarl*	6.75%	31/12/2029	2,013,184	0.28
1,416,000	Sammontana Italia SpA**	6.03%	15/10/2031	1,417,669	0.20
1,981,000	Sappi Papier Holding GmbH*	4.50%	15/03/2032	1,953,599	0.28
900,000	Schaeffler AG*	3.38%	12/10/2028	887,099	0.13
6,000,000	Schaeffler AG*	4.50%	28/03/2030	6,013,524	0.85
2,700,000	Schaeffler AG*	4.75%	14/08/2029	2,740,247	0.39
1,400,000	Schaeffler AG*	5.38%	01/04/2031	1,432,606	0.20

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Euro (continued)				
1,597,000	SCIL IV LLC/SCIL USA Holdings LLC**	4.38%	01/11/2026	1,603,948	0.23
1,279,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	5.50%	15/05/2033	1,326,265	0.19
707,146	Sigma Holdco BV**	5.75%	15/05/2026	706,704	0.10
1,700,000	Sigma Holdco BV*	8.63%	15/04/2031	1,765,790	0.25
1,938,000	SNF Group SACA*	4.50%	15/03/2032	1,993,960	0.28
3,200,000	Sudzucker International Finance BV*	5.95%	31/12/2149	3,164,568	0.45
685,000	Sunrise HoldCo IV BV*	3.88%	15/06/2029	680,827	0.10
1,235,000	Synthomer Plc*	3.88%	01/07/2025	1,235,000	0.17
3,534,000	Synthomer Plc*	7.38%	02/05/2029	3,516,933	0.50
1,372,000	TeamSystem SpA*	5.00%	01/07/2031	1,372,549	0.19
3,541,409	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	3,549,156	0.50
4,348,000	Techem Verwaltungsgesellschaft 675 mbH**	4.63%	15/07/2032	4,305,118	0.61
1,837,000	Telecom Italia SpA**	1.63%	18/01/2029	1,749,949	0.25
939,000	Telecom Italia SpA*	6.88%	15/02/2028	1,021,372	0.14
534,000	Telecom Italia SpA*	7.88%	31/07/2028	600,616	0.08
1,000,000	Telefonica Europe BV*	2.38%	31/12/2149	938,394	0.13
2,000,000	Telefonica Europe BV*	2.88%	31/12/2149	1,962,510	0.28
3,400,000	Telefonica Europe BV*	5.75%	31/12/2149	3,535,269	0.50
5,000,000	Telefonica Europe BV*	6.14%	31/12/2149	5,364,094	0.76
2,300,000	Telefonica Europe BV*	6.75%	31/12/2149	2,532,703	0.36
1,597,000	Tereos Finance Groupe I SA*	5.75%	30/04/2031	1,591,730	0.22
2,120,000	Teva Pharmaceutical Finance Netherlands II BV*	4.13%	01/06/2031	2,129,096	0.30
10,656,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	10,882,697	1.54
2,401,000	Teva Pharmaceutical Finance Netherlands II BV*	7.38%	15/09/2029	2,729,134	0.39
2,845,800	TK Elevator Holdco GmbH**	6.63%	15/07/2028	2,857,592	0.40
7,302,000	TK Elevator Midco GmbH**	4.38%	15/07/2027	7,310,679	1.03
2,134,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	8.25%	15/05/2030	2,135,200	0.30
5,200,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	5,231,878	0.74
1,343,000	Trivium Packaging Finance BV*	6.63%	15/07/2030	1,390,734	0.20
2,450,000	United Group BV**	5.25%	01/02/2030	2,431,055	0.34
1,878,000	United Group BV**	6.50%	31/10/2031	1,904,175	0.27
2,622,000	United Group BV**	6.75%	15/02/2031	2,693,261	0.38
854,000	UPCB Finance VII Ltd*	3.63%	15/06/2029	845,076	0.12
4,600,000	Valeo SE*	4.50%	11/04/2030	4,583,782	0.65
1,100,000	Valeo SE*	5.13%	20/05/2031	1,107,217	0.16
1,000,000	Valeo SE*	5.88%	12/04/2029	1,066,558	0.15
500,000	Veolia Environnement SA*	2.25%	31/12/2149	495,972	0.07
3,300,000	Veolia Environnement SA*	2.50%	31/12/2149	3,163,797	0.45
900,000	Veolia Environnement SA*	4.37%	31/12/2149	917,394	0.13
6,520,000	Verisure Holding AB*	3.25%	15/02/2027	6,487,679	0.92

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Euro (continued)				
1,505,000	Verisure Holding AB*	3.88%	15/07/2026	1,503,630	0.21
6,224,000	Verisure Midholding AB*	5.25%	15/02/2029	6,263,017	0.88
1,650,000	VF Corp*	0.63%	25/02/2032	1,163,704	0.16
1,278,000	VF Corp*	4.25%	07/03/2029	1,227,647	0.17
2,176,000	Virgin Media Finance Plc**	3.75%	15/07/2030	2,077,602	0.29
3,402,000	Vmed O2 UK Financing I Plc**	5.63%	15/04/2032	3,494,704	0.49
400,000	Vodafone Group Plc*	2.63%	27/08/2080	399,054	0.06
4,249,000	Vodafone Group Plc*	3.00%	27/08/2080	4,038,887	0.57
2,247,000	Vodafone Group Plc*	4.20%	03/10/2078	2,287,659	0.32
7,515,000	Walgreens Boots Alliance Inc*	2.13%	20/11/2026	7,413,284	1.05
2,261,000	Zegona Finance Plc*	6.75%	15/07/2029	2,408,191	0.34
1,000,000	ZF Europe Finance BV*	3.00%	23/10/2029	867,172	0.12
2,100,000	ZF Europe Finance BV*	4.75%	31/01/2029	1,979,317	0.28
4,200,000	ZF Europe Finance BV*	6.13%	13/03/2029	4,129,094	0.58
800,000	ZF Europe Finance BV*	7.00%	12/06/2030	802,364	0.11
2,000,000	ZF Finance GmbH*	2.25%	03/05/2028	1,817,429	0.26
1,500,000	ZF Finance GmbH*	3.75%	21/09/2028	1,399,552	0.20
1,040,000	Ziggo Bond Co BV*	3.38%	28/02/2030	908,093	0.13
1,437,000	Ziggo Bond Co BV**	6.13%	15/11/2032	1,355,245	0.19
2,250,000	Ziggo BV*	2.88%	15/01/2030	2,116,228	0.30
	Total Euro			**604,019,366**	**85.26**
	Pound Sterling				
513,753	AA Bond Co Ltd*	6.50%	31/01/2026	600,578	0.08
710,000	AA Bond Co Ltd*	6.85%	31/07/2031	860,032	0.12
1,374,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl*	4.88%	01/06/2028	1,544,626	0.22
803,000	Arqiva Broadcast Finance Plc*	8.63%	01/07/2030	950,515	0.13
2,132,000	B&M European Value Retail SA*	6.50%	27/11/2031	2,516,018	0.36
473,000	B&M European Value Retail SA*	8.13%	15/11/2030	590,003	0.08
1,585,000	Bellis Acquisition Co Plc**	8.13%	14/05/2030	1,747,401	0.25
888,000	British Telecommunications Plc*	6.38%	03/12/2055	1,038,511	0.15
394,000	British Telecommunications Plc*	8.38%	20/12/2083	494,319	0.07
2,348,000	Co-operative Group Holdings 2011 Ltd*	7.50%	08/07/2026	2,776,322	0.39
2,132,000	CPI Property Group SA*	4.00%	22/01/2028	2,374,931	0.34
1,806,000	CPUK Finance Ltd*	4.50%	28/08/2027	2,063,583	0.29
3,452,000	CPUK Finance Ltd**	6.50%	28/08/2026	4,012,262	0.57
2,959,000	Deuce Finco Plc**	5.50%	15/06/2027	3,432,978	0.48
2,798,000	Edge Finco Plc**	8.13%	15/08/2031	3,408,291	0.48
700,000	Electricite de France SA*	7.38%	31/12/2149	826,848	0.12
1,969,000	Iron Mountain UK Plc*	3.88%	15/11/2025	2,287,151	0.32

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 96.18% (31 December 2024: 94.41%) (continued)				
	Pound Sterling (continued)				
1,734,000	Jerrold Finco Plc**	7.50%	15/06/2031	2,052,528	0.29
1,479,000	Kier Group Plc*	9.00%	15/02/2029	1,840,536	0.26
3,626,000	Maison Finco Plc**	6.00%	31/10/2027	4,193,150	0.59
1,820,000	Market Bidco Finco Plc**	5.50%	04/11/2027	2,090,170	0.29
2,673,000	Miller Homes Group Finco Plc**	7.00%	15/05/2029	3,147,911	0.44
1,400,000	Ocado Group Plc*	6.25%	06/08/2029	1,444,598	0.20
2,208,000	Pinewood Finco Plc**	3.63%	15/11/2027	2,462,564	0.35
855,000	Pinewood Finco Plc**	6.00%	27/03/2030	989,206	0.14
2,452,000	Pinnacle Bidco Plc*	10.00%	11/10/2028	3,033,223	0.43
2,205,000	Premier Foods Finance Plc*	3.50%	15/10/2026	2,555,925	0.36
1,984,000	Punch Finance Plc**	7.88%	30/12/2030	2,361,098	0.33
2,320,000	RAC Bond Co Plc**	5.25%	04/11/2027	2,669,505	0.38
841,000	RAC Bond Co Plc*	5.75%	06/11/2029	998,890	0.14
1,096,000	Travis Perkins Plc*	3.75%	17/02/2026	1,258,520	0.18
2,594,000	TVL Finance Plc*	10.25%	28/04/2028	3,033,681	0.43
1,002,000	Virgin Media O2 Vendor Financing Notes V DAC*	7.88%	15/03/2032	1,198,715	0.17
2,409,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	2,685,710	0.38
2,160,000	Vmed O2 UK Financing I Plc**	4.50%	15/07/2031	2,265,497	0.32
1,762,000	Waga Bondco Ltd**	8.50%	15/06/2030	2,021,601	0.29
3,002,000	Wolseley Group Finco Plc**	9.75%	31/01/2031	3,554,249	0.50
	Total Pound Sterling			**77,381,646**	**10.92**
	Total Corporate Bonds			**681,401,012**	**96.18**
	Total Investments			**686,902,771**	**96.96**

Forward Currency Contracts 0.19% (31 December 2024: 0.47%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
€ 268,102	US$ 295,155	16/07/2025	UBS AG	1	16,908	0.00
€ 12,519,923	£ 10,555,629	16/07/2025	UBS AG	2	208,615	0.03
CHF Hedged Classes						
CHF 147,298	€ 147,298	16/07/2025	Goldman Sachs International	3	581	0.00
CHF 180,125	€ 180,125	16/07/2025	Westpac Banking Corp	10	792	0.00
€ 82,216	CHF 76,491	16/07/2025	Goldman Sachs International	2	283	0.00
€ 121,515	CHF 112,509	16/07/2025	Westpac Banking Corp	11	997	0.00
SEK Hedged Classes						
€ 4,190	SEK 46,342	16/07/2025	Westpac Banking Corp	1	48	0.00
USD Hedged Classes						
€ 18,030,356	US$ 19,904,770	16/07/2025	Westpac Banking Corp	21	1,090,197	0.16
Total Unrealised Gain on Forward Currency Contracts ∞					**1,318,421**	**0.19**

European High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**688,221,192**	**97.15**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.71%) (31 December 2024: (0.37%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
€ 79,877,892	£ 68,842,585	16/07/2025	UBS AG	2	(415,025)	(0.06)
£ 4,091,072	€ 4,841,608	16/07/2025	UBS AG	1	(70,084)	(0.01)
CHF Hedged Classes						
CHF 44,775	€ 48,487	16/07/2025	Goldman Sachs International	2	(525)	(0.00)
CHF 3,745,099	€ 4,032,598	16/07/2025	Westpac Banking Corp	7	(20,953)	(0.00)
€ 278,300	CHF 260,430	16/07/2025	Westpac Banking Corp	7	(666)	(0.00)
JPY Hedged Classes						
¥ 21,869,985	€ 134,160	16/07/2025	Goldman Sachs International	2	(5,089)	(0.00)
¥ 3,000,083,119	€ 18,340,725	16/07/2025	Westpac Banking Corp	2	(635,013)	(0.09)
SEK Hedged Classes						
SEK 459,461	€ 41,333	16/07/2025	Goldman Sachs International	2	(264)	(0.00)
SEK 14,467,108	€ 1,322,910	16/07/2025	Westpac Banking Corp	10	(29,764)	(0.01)
USD Hedged Classes						
US$ 1,108,157	€ 972,671	16/07/2025	Goldman Sachs International	6	(29,563)	(0.00)
US$ 32,204,527	€ 29,257,807	16/07/2025	UBS AG	3	(1,849,815)	(0.26)
US$ 36,800,780	€ 33,310,963	16/07/2025	Westpac Banking Corp	32	(1,991,284)	(0.28)
Total Unrealised Loss on Forward Currency Contracts ∞					**(5,048,045)**	**(0.71)**

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(5,048,045)**	**(0.71)**
Net Financial Assets at Fair Value through Profit or Loss	**683,173,147**	**96.44**
Other Net Assets	**25,250,842**	**3.56**
Net Assets Attributable to Holders of Redeemable Participating Shares	**708,423,989**	**100.00**

Portfolio Analysis		EUR	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	462,965,431	63.07
**	Transferable securities and/or money market instruments dealt in on a regulated market	222,906,755	30.36
†	Other transferable securities and/or money market instruments	1,030,585	0.14
∞	Financial derivative instruments that are traded OTC	(3,729,624)	(0.51)
Total Investments		**683,173,147**	**93.06**

European Sustainable Equity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value EUR	% of Net Assets
	Equities 98.12% (31 December 2024: 99.15%)		
	Danish Krone		
84,070	Novo Nordisk A/S Class B	4,953,542	3.77
	Total Danish Krone	**4,953,542**	**3.77**
	Euro		
2,422	Adyen NV	3,774,445	2.87
10,784	ASML Holding NV	7,307,238	5.56
38,234	Beiersdorf AG	4,075,744	3.10
76,446	Dassault Systemes SE	2,349,186	1.79
9,806	DiaSorin SpA	890,973	0.68
8,379	EssilorLuxottica SA	1,951,469	1.48
28,152	Euronext NV	4,084,855	3.11
5,590	Ferrari NV	2,325,999	1.77
1,467	Hermes International SCA	3,372,633	2.57
15,729	L'Oreal SA	5,711,200	4.35
86,777	RELX Plc	3,984,800	3.03
7,496	Reply SpA	1,098,914	0.84
9,450	Sartorius Stedim Biotech	1,916,460	1.46
27,563	Schneider Electric SE	6,223,725	4.74
36,686	Scout24 SE	4,295,931	3.27
73,367	Zalando SE	2,050,608	1.56
	Total Euro	**55,414,180**	**42.18**
	Norwegian Krone		
65,271	Bakkafrost P/F	2,493,472	1.90
	Total Norwegian Krone	**2,493,472**	**1.90**
	Pound Sterling		
138,833	3i Group Plc	6,677,422	5.08
39,166	AstraZeneca Plc	4,627,097	3.52
173,236	Compass Group Plc	4,989,145	3.80
91,052	CVS Group Plc	1,328,674	1.01
66,719	Diploma Plc	3,807,147	2.90
655,137	Haleon Plc	2,863,432	2.18
46,875	London Stock Exchange Group Plc	5,819,660	4.43
189,414	Sage Group Plc	2,765,124	2.10
	Total Pound Sterling	**32,877,701**	**25.02**
	Swedish Krona		
176,490	Assa Abloy AB Class B	4,657,069	3.54
314,170	Atlas Copco AB Class A	4,292,462	3.27

European Sustainable Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value EUR	% of Net Assets
	Equities 98.12% (31 December 2024: 99.15%) (continued)		
	Swedish Krona (continued)		
286,664	Hexagon AB Class B	2,438,394	1.86
	Total Swedish Krona	**11,387,925**	**8.67**
	Swiss Franc		
18,597	Galderma Group AG	2,288,838	1.74
68,592	Nestle SA	5,786,811	4.40
4,136	Partners Group Holding AG	4,581,368	3.49
26,286	Straumann Holding AG	2,913,057	2.22
5,397	VAT Group AG	1,933,225	1.47
	Total Swiss Franc	**17,503,299**	**13.32**
	United States Dollar		
6,561	Spotify Technology SA	4,288,894	3.26
	Total United States Dollar	**4,288,894**	**3.26**
	Total Equities *	**128,919,013**	**98.12**
	Total Investments	**128,919,013**	**98.12**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**128,919,013**	**98.12**
Net Financial Assets at Fair Value through Profit or Loss	**128,919,013**	**98.12**
Other Net Assets	**2,466,950**	**1.88**
Net Assets Attributable to Holders of Redeemable Participating Shares	**131,385,963**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	128,919,013	98.07
Total Investments	**128,919,013**	**98.07**

Event Driven - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 3.92% (31 December 2024: 0.00%)		
	United States Dollar		
474,279	Caris Life Sciences Inc	12,672,735	2.32
101,884	Loar Holdings Inc	8,779,344	1.60
	Total Equities *	**21,452,079**	**3.92**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 27.15% (31 December 2024: 28.65%)				
	United States Dollar				
56,000,000	United States Treasury Bill	0.00%	17/07/2025	55,897,084	10.22
43,535,000	United States Treasury Bill	0.00%	28/08/2025	43,231,996	7.90
50,000,000	United States Treasury Bill	0.00%	07/10/2025	49,428,589	9.03
	Total Treasury Bills **			**148,557,669**	**27.15**
	Corporate Bonds 58.55% (31 December 2024: 68.94%)				
	United States Dollar				
9,350,000	American Express Co**	5.37%	16/02/2028	9,397,697	1.72
5,950,000	Amgen Inc**	5.51%	02/03/2026	5,950,910	1.09
11,815,000	AT&T Inc*	1.70%	25/03/2026	11,580,082	2.12
7,210,000	Athene Global Funding**	5.17%	07/01/2027	7,230,629	1.32
7,400,000	Bank of America Corp**	1.20%	24/10/2026	7,323,302	1.34
4,235,000	Bank of America Corp**	5.75%	15/09/2027	4,274,827	0.78
4,185,000	Bank of New York Mellon**	5.06%	20/04/2027	4,194,525	0.77
5,895,000	Bank of New York Mellon Corp**	5.07%	09/06/2028	5,903,090	1.08
4,220,000	Bristol-Myers Squibb Co**	4.86%	20/02/2026	4,228,760	0.77
3,365,000	Broadcom Inc**	3.15%	15/11/2025	3,347,611	0.61
8,915,000	Capital One Financial Corp**	4.99%	24/07/2026	8,914,731	1.63
11,035,000	Caterpillar Financial Services Corp**	4.89%	14/05/2027	11,046,869	2.02
9,240,000	Chevron USA Inc**	4.74%	26/02/2027	9,264,686	1.69
10,645,000	Citibank NA**	5.08%	19/11/2027	10,654,563	1.95
4,380,000	Consolidated Edison Co of New York Inc**	4.89%	18/11/2027	4,382,227	0.80
3,060,000	Corebridge Global Funding**	5.71%	25/09/2026	3,081,382	0.56
2,895,000	CVS Health Corp*	3.88%	20/07/2025	2,892,826	0.53
4,755,000	CVS Health Corp*	5.00%	20/02/2026	4,761,893	0.87
2,190,000	Enbridge Energy Partners LP*	5.88%	15/10/2025	2,191,992	0.40
3,500,000	Fifth Third Bank NA**	5.17%	28/01/2028	3,500,059	0.64
4,435,000	General Electric Co**	4.90%	05/05/2026	4,436,500	0.81
4,910,000	Georgia Power Co**	4.68%	15/09/2026	4,904,096	0.90
6,793,000	GlaxoSmithKline Capital Plc*	4.90%	12/03/2027	6,806,146	1.24
5,160,000	Goldman Sachs Bank USA**	5.12%	21/05/2027	5,175,935	0.95

Event Driven - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 58.55% (31 December 2024: 68.94%) (continued)				
	United States Dollar (continued)				
2,700,000	Goldman Sachs Group Inc**	5.21%	10/09/2027	2,704,082	0.49
3,785,000	Goldman Sachs Group Inc**	6.25%	15/03/2028	3,858,344	0.71
850,000	Home Depot Inc**	4.73%	24/12/2025	851,166	0.16
7,190,000	Intel Corp**	4.88%	10/02/2026	7,201,716	1.32
2,505,000	John Deere Capital Corp**	4.83%	06/03/2026	2,508,599	0.46
4,840,000	John Deere Capital Corp**	4.99%	11/06/2027	4,859,732	0.89
8,535,000	JPMorgan Chase & Co**	5.17%	22/09/2027	8,557,424	1.56
3,545,000	JPMorgan Chase & Co**	5.55%	23/01/2028	3,575,320	0.65
5,400,000	Keurig Dr Pepper Inc**	4.95%	15/11/2026	5,410,554	0.99
3,375,000	Marsh & McLennan Cos Inc**	5.06%	08/11/2027	3,383,941	0.62
1,435,000	Mastercard Inc**	4.84%	15/03/2028	1,438,182	0.26
11,715,000	Morgan Stanley Bank NA**	5.03%	15/10/2027	11,725,048	2.14
2,990,000	New York Life Global Funding**	4.77%	05/02/2027	2,984,624	0.55
3,085,000	New York Life Global Funding**	4.96%	28/08/2026	3,094,771	0.57
2,415,000	NextEra Energy Capital Holdings Inc**	5.16%	04/02/2028	2,427,670	0.44
7,070,000	Oracle Corp*	1.65%	25/03/2026	6,926,557	1.27
2,265,000	Pacific Gas & Electric Co**	3.45%	01/07/2025	2,265,000	0.41
4,790,000	PayPal Holdings Inc**	5.06%	06/03/2028	4,794,384	0.88
1,660,000	PepsiCo Inc**	4.77%	13/02/2026	1,661,272	0.30
3,000,000	Pepsico Singapore Financing I Pte Ltd**	4.93%	16/02/2027	3,007,429	0.55
6,305,000	Philip Morris International Inc**	5.18%	28/04/2028	6,334,782	1.16
5,210,000	PNC Bank NA**	4.85%	15/01/2027	5,212,513	0.95
4,875,000	Royal Bank of Canada**	5.07%	18/10/2027	4,881,226	0.89
2,489,000	RTX Corp*	3.95%	16/08/2025	2,486,068	0.45
5,940,000	Siemens Funding BV**	5.02%	26/05/2028	5,952,853	1.09
7,379,000	Simon Property Group LP*	3.50%	01/09/2025	7,362,480	1.35
5,455,000	State Street Corp**	4.99%	22/10/2027	5,449,503	1.00
875,000	State Street Corp**	5.20%	03/08/2026	880,792	0.16
3,295,000	TCI Communications Inc**	7.88%	15/02/2026	3,360,318	0.61
2,230,000	T-Mobile USA Inc**	2.25%	15/02/2026	2,196,865	0.40
4,845,000	T-Mobile USA Inc**	2.63%	15/04/2026	4,773,030	0.87
1,300,000	Toyota Motor Credit Corp**	4.80%	10/04/2026	1,301,563	0.24
2,130,000	Toyota Motor Credit Corp**	5.13%	07/08/2026	2,139,572	0.39
4,085,000	Truist Financial Corp*	1.20%	05/08/2025	4,072,153	0.74
1,475,000	UBS Group AG**	1.31%	02/02/2027	1,447,326	0.26
3,999,000	UnitedHealth Group Inc**	4.85%	15/07/2026	3,999,612	0.73
9,445,000	US Bank NA**	5.04%	22/10/2027	9,451,597	1.73
2,623,000	Verizon Communications Inc*	1.45%	20/03/2026	2,569,659	0.47
5,860,000	Walmart Inc**	4.79%	28/04/2027	5,879,778	1.07

Event Driven - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 58.55% (31 December 2024: 68.94%) (continued)				
	United States Dollar (continued)				
10,695,000	Wells Fargo & Co**	5.13%	24/01/2028	10,704,862	1.96
1,210,000	Wells Fargo Bank NA**	5.47%	11/12/2026	1,219,677	0.22
	Total Corporate Bonds			**320,357,382**	**58.55**
	Total Investments			**490,367,130**	**89.62**

Forward Currency Contracts 5.25% (31 December 2024: 0.05%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 71,644,670	US$ 71,644,670	16/07/2025	State Street Bank and Trust Co	10	4,836,896	0.88
€ 20,652,617	US$ 20,652,617	16/07/2025	Westpac Banking Corp	38	794,688	0.14
GBP Hedged Classes						
£ 275,614,528	US$ 275,614,528	16/07/2025	State Street Bank and Trust Co	8	19,691,709	3.60
£ 84,083,830	US$ 84,083,830	16/07/2025	Westpac Banking Corp	67	2,986,520	0.55
US$ 101	£ 74	16/07/2025	Westpac Banking Corp	2	0	0.00
JPY Hedged Classes						
¥ 38,692,306	US$ 38,692,306	16/07/2025	State Street Bank and Trust Co	4	336,347	0.06
¥ 7,454,114	US$ 7,454,114	16/07/2025	Westpac Banking Corp	1	90,073	0.02
Total Unrealised Gain on Forward Currency Contracts ∞					**28,736,233**	**5.25**

Total Return Swap Contracts 1.22% (31 December 2024: 0.04%)

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD	418,241,998	28/10/2026	0.25[1]	Alphas Managed Accounts Platform CXIV Limited[2]	6,328,482	1.15
USD	50,000,000	28/10/2026	0.25[1]	Alphas Managed Accounts Platform CXIV Limited[2]	368,743	0.07
Total Unrealised Gain on Total Return Swap Contracts ∞					**6,697,225**	**1.22**

[1] Fixed Financing Cost.

[2] The counterparty for the total return swap contracts is Morgan Stanley.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**525,800,588**	**96.09**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.41%) (31 December 2024: (3.56%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
US$ 991,686	€ 899,829	16/07/2025	State Street Bank and Trust Co	3	(65,617)	(0.01)

Event Driven - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.41%) (31 December 2024: (3.56%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes (continued)						
US$ 33,622,157	€ 30,325,594	16/07/2025	Westpac Banking Corp	54	(2,010,532)	(0.37)
GBP Hedged Classes						
£ 765,614	US$ 1,051,319	16/07/2025	Westpac Banking Corp	4	(2,091)	(0.00)
US$ 1,450,879	£ 1,136,078	16/07/2025	State Street Bank and Trust Co	1	(106,047)	(0.02)
US$ 1,484,029	£ 1,115,684	16/07/2025	Westpac Banking Corp	21	(44,947)	(0.01)
JPY Hedged Classes						
¥ 40,280,776	US$ 280,029	16/07/2025	State Street Bank and Trust Co	1	(699)	(0.00)
¥ 49,666,136	US$ 351,259	16/07/2025	Westpac Banking Corp	1	(6,845)	(0.00)
US$ 724,899	¥ 106,185,140	16/07/2025	State Street Bank and Trust Co	2	(11,450)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(2,248,228)**	**(0.41)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(2,248,228)**	**(0.41)**
Net Financial Assets at Fair Value through Profit or Loss	**523,552,360**	**95.68**
Other Net Assets	**23,643,895**	**4.32**
Net Assets Attributable to Holders of Redeemable Participating Shares	**547,196,255**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	73,101,935	13.08
** Transferable securities and/or money market instruments dealt in on a regulated market	417,265,195	74.67
∞ Financial derivative instruments that are traded OTC	33,185,230	5.94
Total Investments	**523,552,360**	**93.69**

Global Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Agency Bonds 0.68% (31 December 2024: 0.87%)				
	United States Dollar				
370,000	Federal Home Loan Banks*	5.50%	15/07/2036	403,618	0.42
155,000	Federal National Mortgage Association**	0.88%	05/08/2030	133,981	0.14
65,000	Tennessee Valley Authority*	5.25%	01/02/2055	63,542	0.06
55,000	Tennessee Valley Authority*	5.88%	01/04/2036	60,881	0.06
	Total Agency Bonds			**662,022**	**0.68**
	Asset Backed Securities 10.90% (31 December 2024: 13.07%)				
	Euro				
391,516	Italian Stella Loans Srl Series 2024-2 Class B	3.03%	27/05/2039	461,302	0.48
399,918	Last Mile Securities - PE 2021 DAC Series 2021-1X Class A2	3.18%	17/08/2031	469,913	0.48
47,449	Red & Black Auto Italy Srl Series 2 Class A1	2.93%	28/07/2034	56,025	0.06
500,000	Sequoia Logistics 2025-1 DAC Series 2025-1X Class B	3.88%	17/02/2037	587,805	0.61
318,143	Stresa Securitisation Srl Series 1 Class A	3.24%	22/12/2045	367,487	0.38
	Total Euro			**1,942,532**	**2.01**
	Pound Sterling				
120,000	Mortimer BTL 2021-1 Plc Series 2021-1 Class C	5.69%	23/06/2053	164,939	0.17
326,242	Parkmore Point RMBS 2022-1 Plc Series 2022-1X Class A	6.89%	25/07/2045	447,498	0.46
262,000	Vantage Data Centers Jersey Borrower Spv Ltd Series 2024-1A Class A2	6.17%	28/05/2039	369,072	0.38
	Total Pound Sterling			**981,509**	**1.01**
	United States Dollar				
184,000	1211 Avenue of the Americas Trust Series 2015-1211 Class A1A2	3.90%	10/08/2035	176,613	0.18
290,000	BANK 2017-BNK9 Class A4	3.54%	15/11/2054	283,032	0.29
235,791	BRAVO Series 2024-NQM6 Class A1	5.41%	01/08/2064	236,173	0.24
140,000	BX Trust Series 2025-LIFE Class A	5.88%	13/06/2047	143,011	0.15
56,000	BXP Trust 2017-GM Class C	3.54%	13/06/2039	53,398	0.05
208,431	Chase Home Lending Mortgage Trust Series 2024-10 Class A4A	5.50%	25/10/2055	209,050	0.22
231,019	Chase Home Lending Mortgage Trust Series 2024-11 Class A4	6.00%	25/11/2055	234,305	0.24
192,924	COLT Mortgage Loan Trust 2024-2 Class A1	6.13%	25/04/2069	194,552	0.20
231,920	COLT Mortgage Loan Trust 2024-INV2 Class A1	6.42%	25/05/2069	234,910	0.24
67,677	COMM 2014-UBS3 Mortgage Trust Class XA	0.76%	10/06/2047	1	0.00
274,000	Connecticut Avenue Securities Trust 2022-R04 Class 1M2	7.41%	25/03/2042	282,461	0.29
510,000	Connecticut Avenue Securities Trust 2023-R01 Class 1M2	8.06%	25/12/2042	538,499	0.56
239,704	CSAIL 2015-C2 Commercial Mortgage Trust Class XA	0.42%	15/06/2057	13	0.00
255,000	CSAIL 2018-CX12 Commercial Mortgage Trust Class A4	4.22%	15/08/2051	251,901	0.26
95,265	EFMT Series 2024-INV2 Class A3	5.44%	25/10/2069	94,899	0.10
41,953	Fannie Mae Connecticut Avenue Securities Class 2M2	8.77%	25/05/2029	43,313	0.04

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 10.90% (31 December 2024: 13.07%) (continued)				
	United States Dollar (continued)				
393,946	Freddie Mac REMICS Class FA	5.41%	25/11/2054	391,360	0.40
483,677	Freddie Mac REMICS Class HS	2.03%	15/03/2042	70,790	0.07
92,623	Freddie Mac STACR REMIC Trust 2022-HQA1 Class M1A	6.41%	25/03/2042	93,190	0.10
868,095	Government National Mortgage Association Class AI	2.00%	20/02/2051	113,456	0.12
418,850	Government National Mortgage Association Class IT	3.50%	20/02/2043	66,649	0.07
276,773	Government National Mortgage Association Class NC	1.50%	20/07/2051	228,754	0.24
284,303	Government National Mortgage Association Class WK	1.00%	20/06/2050	217,928	0.22
49,192	GS Mortgage Securities Trust 2015-GC30 Class XA	0.42%	10/05/2050	0	0.00
180,000	Hudson Yards 2016-10HY Mortgage Trust Class A	2.84%	10/08/2038	175,747	0.18
54,808	JP Morgan Mortgage Trust 2023-HE3 Class A1	5.90%	20/05/2054	55,115	0.06
132,156	JP Morgan Mortgage Trust 2024-HE1 Class A1	5.80%	25/08/2054	132,508	0.14
210,630	JP Morgan Mortgage Trust 2025-2 Class A4	6.00%	25/07/2055	213,351	0.22
190,672	JP Morgan Mortgage Trust 2025-HE1 Class A1	5.45%	20/07/2055	190,418	0.20
169,000	MetroNet Infrastructure Issuer LLC Series 2024-1A Class A2	6.23%	20/04/2054	172,861	0.18
160,000	Morgan Stanley Capital I Trust 2017-H1 Class C	4.28%	15/06/2050	148,512	0.15
177,000	Morgan Stanley Capital I Trust 2018-L1 Class AS	4.64%	15/10/2051	173,212	0.18
103,163	Morgan Stanley Residential Mortgage Loan Trust Series 2024-NQM3 Class A3	5.40%	25/07/2069	102,777	0.11
192,142	New Residential Mortgage Loan Trust 2017-2A Class B1	4.50%	25/03/2057	189,619	0.20
248,270	New Residential Mortgage Loan Trust 2024-RPL1 Class A	3.80%	25/01/2064	235,712	0.24
134,000	New Residential Mortgage Loan Trust 2024-RTL2 Class A1	5.44%	25/09/2039	134,246	0.14
110,005	OBX Trust Series 2024-NQM14 Class A3	5.35%	25/09/2064	109,517	0.11
165,941	OBX Trust Series 2024-NQM4 Class A1	6.07%	25/01/2064	167,202	0.17
201,474	OBX Trust Series 2024-NQM6 Class A1	6.45%	25/02/2064	204,189	0.21
286,875	Taco Bell Funding LLC Class A23	4.97%	25/05/2046	287,014	0.30
119,000	TEXAS Commercial Mortgage Trust Series 2025-TWR Class A	5.60%	15/04/2042	118,939	0.12
276,000	Trafigura Securitisation Finance Plc Series 2024-1A Class A2	5.98%	15/11/2027	280,957	0.29
215,504	Verus Securitization Trust 2024-4 Class A1	6.22%	25/06/2069	217,992	0.22
180,000	Wells Fargo Commercial Mortgage Trust 2016-NXS6 Class B	3.81%	15/11/2049	174,204	0.18
	Total United States Dollar			**7,642,350**	**7.88**
	Total Asset Backed Securities **			**10,566,391**	**10.90**
	Corporate Bonds 33.00% (31 December 2024: 30.91%)				
	Australian Dollar				
388,000	Asian Infrastructure Investment Bank†	4.60%	21/01/2030	262,003	0.27
536,000	Inter-American Development Bank*	4.70%	03/10/2030	364,177	0.38
368,000	International Finance Corp*	4.90%	05/12/2034	247,186	0.25
	Total Australian Dollar			**873,366**	**0.90**

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 33.00% (31 December 2024: 30.91%) (continued)				
	Danish Krone				
6,496,778	Nykredit Realkredit AS*	4.00%	01/10/2056	1,017,615	1.05
	Total Danish Krone			**1,017,615**	**1.05**
	Euro				
200,000	Air Products & Chemicals Inc*	3.45%	14/02/2037	227,555	0.24
100,000	Alphabet Inc*	3.38%	06/05/2037	115,990	0.12
160,000	Asian Development Bank*	2.88%	06/03/2035	186,436	0.19
106,000	Athene Global Funding*	0.37%	10/09/2026	121,912	0.13
300,000	AusNet Services Holdings Pty Ltd*	1.63%	11/03/2081	346,936	0.36
100,000	Banque Cantonale de Geneve*	3.41%	27/03/2030	118,747	0.12
200,000	Barclays Plc*	3.54%	14/08/2031	237,534	0.25
149,000	Becton Dickinson & Co*	3.83%	07/06/2032	179,913	0.19
100,000	BNP Paribas SA*	3.58%	15/01/2031	120,075	0.12
100,000	Booking Holdings Inc*	3.88%	21/03/2045	110,311	0.11
200,000	BPCE SFH SA*	3.25%	12/04/2028	240,771	0.25
160,000	Canadian Imperial Bank of Commerce*	3.25%	31/03/2027	191,228	0.20
100,000	Cencora Inc*	2.88%	22/05/2028	118,442	0.12
100,000	Citycon Treasury BV*	5.38%	08/07/2031	121,317	0.13
100,000	Continental AG*	2.88%	22/11/2028	118,179	0.12
100,000	CTP NV*	4.25%	10/03/2035	115,643	0.12
100,000	Deutsche Bank AG*	3.00%	16/06/2029	117,985	0.12
100,000	Electricite de France SA*	4.63%	07/05/2045	115,702	0.12
300,000	EnBW Energie Baden-Wuerttemberg AG*	1.88%	29/06/2080	349,180	0.36
140,000	Fastighets AB Balder*	4.00%	19/02/2032	164,932	0.17
100,000	Federation des Caisses Desjardins du Quebec*	3.25%	18/04/2028	120,123	0.12
100,000	Fiserv Funding ULC*	2.88%	15/06/2028	118,193	0.12
100,000	GA Global Funding Trust*	3.75%	20/06/2032	116,597	0.12
150,000	Heimstaden Bostad Treasury BV*	1.38%	24/07/2028	167,767	0.17
100,000	JPMorgan Chase & Co*	3.76%	21/03/2034	120,425	0.12
200,000	Landsbankinn HF*	3.75%	08/10/2029	239,475	0.25
100,000	Linde Plc*	3.63%	12/06/2034	120,508	0.12
100,000	Luminor Bank AS*	3.55%	12/06/2029	118,353	0.12
100,000	Magna International Inc*	3.63%	21/05/2031	118,875	0.12
119,000	Medtronic Inc*	4.15%	15/10/2053	135,912	0.14
100,000	Mercialys SA*	4.00%	04/06/2032	117,729	0.12
100,000	Morgan Stanley*	3.52%	22/05/2031	119,954	0.12
100,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	122,360	0.13
100,000	Oncor Electric Delivery Co LLC*	3.63%	15/06/2034	118,011	0.12
100,000	Public Property Invest AS*	4.63%	12/03/2030	120,595	0.13
100,000	RCI Banque SA*	3.50%	17/01/2028	119,796	0.12

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 33.00% (31 December 2024: 30.91%) (continued)				
	Euro (continued)				
100,000	Robert Bosch Finance LLC*	3.25%	28/05/2031	117,773	0.12
104,000	Southern Gas Networks Plc*	3.50%	16/10/2030	123,371	0.13
300,000	Stedin Holding NV*	1.50%	31/12/2149	343,057	0.35
300,000	Stellantis NV*	4.00%	19/03/2034	339,440	0.35
200,000	Stellantis NV*	4.63%	06/06/2035	234,107	0.24
400,000	Sumitomo Mitsui Trust Bank Ltd*	4.09%	19/04/2028	489,095	0.51
100,000	Syensqo SA*	3.38%	28/05/2031	118,294	0.12
196,000	Timken Co*	4.13%	23/05/2034	229,176	0.24
100,000	Verizon Communications Inc*	3.75%	28/02/2036	118,084	0.12
100,000	Virgin Money UK Plc*	4.00%	18/03/2028	120,745	0.13
100,000	Volkswagen International Finance NV*	3.88%	31/12/2149	116,929	0.12
300,000	Warnermedia Holdings Inc*	4.69%	17/05/2033	333,846	0.34
200,000	Westpac Securities NZ Ltd*	3.75%	20/04/2028	243,068	0.25
	Total Euro			**8,440,446**	**8.70**
	Indian Rupee				
8,400,000	European Investment Bank*	7.40%	23/10/2033	103,243	0.11
	Total Indian Rupee			**103,243**	**0.11**
	Japanese Yen				
100,000,000	Metropolitan Expressway Co Ltd†	0.52%	20/12/2028	679,986	0.70
	Total Japanese Yen			**679,986**	**0.70**
	Pound Sterling				
290,000	AA Bond Co Ltd*	6.85%	31/07/2031	412,351	0.42
189,000	Barclays Plc*	5.85%	21/03/2035	263,010	0.27
250,000	BP Capital Markets Plc*	4.25%	31/12/2149	337,551	0.35
100,000	British Telecommunications Plc*	5.75%	13/02/2041	131,561	0.14
250,000	European Bank for Reconstruction & Development*	4.25%	19/10/2028	346,492	0.36
100,000	Hammerson Plc*	5.88%	08/10/2036	135,659	0.14
100,000	Lloyds Banking Group Plc*	5.25%	16/10/2031	139,389	0.14
200,000	Pension Insurance Corp Plc*	8.00%	13/11/2033	301,456	0.31
150,000	RAC Bond Co Plc*	5.75%	06/11/2029	209,423	0.22
200,000	Rothesay Life Plc*	7.02%	10/12/2034	287,501	0.30
100,000	Severn Trent Utilities Finance Plc*	5.88%	31/07/2038	138,428	0.14
100,000	Traton Finance Luxembourg SA*	5.63%	16/01/2029	140,420	0.14
200,000	Wessex Water Services Finance Plc*	1.50%	17/09/2029	238,003	0.25
100,000	Wessex Water Services Finance Plc*	6.13%	19/09/2034	139,114	0.14
	Total Pound Sterling			**3,220,358**	**3.32**

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 33.00% (31 December 2024: 30.91%) (continued)				
	United States Dollar				
48,000	AbbVie Inc*	4.05%	21/11/2039	42,094	0.04
115,000	AbbVie Inc*	4.95%	15/03/2031	118,099	0.12
170,000	Alphabet Inc**	5.25%	15/05/2055	167,552	0.17
50,000	Alphabet Inc**	5.30%	15/05/2065	48,997	0.05
160,000	Ameren Corp*	5.38%	15/03/2035	161,059	0.17
85,000	Ameren Illinois Co**	5.63%	01/03/2055	84,075	0.09
75,000	Amrize Finance US LLC**	4.95%	07/04/2030	76,042	0.08
110,000	Amrize Finance US LLC**	5.40%	07/04/2035	111,662	0.12
360,000	AppLovin Corp**	5.13%	01/12/2029	364,790	0.38
135,000	AppLovin Corp**	5.38%	01/12/2031	137,432	0.14
230,000	AppLovin Corp**	5.50%	01/12/2034	233,617	0.24
60,000	AppLovin Corp**	5.95%	01/12/2054	58,649	0.06
25,000	Arthur J Gallagher & Co*	4.85%	15/12/2029	25,382	0.03
55,000	Arthur J Gallagher & Co*	5.55%	15/02/2055	52,792	0.05
190,000	Asian Development Bank*	4.13%	30/05/2030	192,483	0.20
190,000	AT&T Inc**	3.50%	15/09/2053	128,704	0.13
105,000	AT&T Inc*	3.65%	01/06/2051	74,665	0.08
90,000	AT&T Inc*	3.80%	01/12/2057	63,033	0.07
60,000	AT&T Inc*	3.85%	01/06/2060	41,989	0.04
200,000	Banco Santander SA*	6.92%	08/08/2033	216,892	0.22
245,000	Bank of America Corp**	5.51%	24/01/2036	252,006	0.26
105,000	Blackstone Private Credit Fund**	6.00%	29/01/2032	105,628	0.11
98,000	Boeing Co*	3.90%	01/05/2049	70,376	0.07
55,000	Boeing Co*	5.04%	01/05/2027	55,433	0.06
458,000	Boeing Co*	5.81%	01/05/2050	439,645	0.45
115,000	Booz Allen Hamilton Inc*	5.95%	15/04/2035	117,000	0.12
275,000	BPCE SA**	5.94%	30/05/2035	281,935	0.29
27,000	Broadcom Inc**	3.15%	15/11/2025	26,860	0.03
120,000	Broadcom Inc**	5.05%	12/07/2029	122,928	0.13
105,000	Broadcom Inc**	5.15%	15/11/2031	108,063	0.11
75,000	Capital One Financial Corp**	5.88%	26/07/2035	77,361	0.08
425,000	Capital One Financial Corp**	6.18%	30/01/2036	432,863	0.45
90,000	Caterpillar Inc*	5.20%	15/05/2035	91,789	0.09
115,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	3.50%	01/06/2041	83,483	0.09
250,000	Citigroup Inc**	6.02%	24/01/2036	256,861	0.27
155,000	ConocoPhillips Co*	5.50%	15/01/2055	147,219	0.15
385,000	Corp Andina de Fomento*	2.25%	08/02/2027	373,995	0.39
110,000	CVS Health Corp*	3.00%	15/08/2026	108,286	0.11
230,000	CVS Health Corp*	5.05%	25/03/2048	198,791	0.21
31,000	CVS Health Corp*	5.63%	21/02/2053	28,696	0.03

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 33.00% (31 December 2024: 30.91%) (continued)				
	United States Dollar (continued)				
270,000	Dell International LLC/EMC Corp*	4.85%	01/02/2035	260,668	0.27
200,000	DP World Crescent Ltd*	5.50%	08/05/2035	201,805	0.21
200,000	Eli Lilly & Co*	4.90%	12/02/2032	205,510	0.21
80,000	Eli Lilly & Co*	5.50%	12/02/2055	80,560	0.08
20,000	Enbridge Inc*	5.30%	05/04/2029	20,550	0.02
120,000	Enbridge Inc*	5.63%	05/04/2034	123,348	0.13
40,000	Energy Transfer LP*	5.00%	15/05/2050	33,467	0.03
50,000	Energy Transfer LP*	6.13%	15/12/2045	49,158	0.05
95,000	Energy Transfer LP**	6.20%	01/04/2055	93,600	0.10
70,000	EOG Resources Inc**	5.35%	15/01/2036	71,018	0.07
100,000	EOG Resources Inc*	5.65%	01/12/2054	97,724	0.10
190,000	Ford Motor Credit Co LLC*	6.50%	07/02/2035	189,844	0.20
240,000	Foundry JV Holdco LLC**	5.50%	25/01/2031	246,341	0.25
200,000	Foundry JV Holdco LLC**	6.10%	25/01/2036	207,160	0.21
500,000	Foundry JV Holdco LLC**	6.25%	25/01/2035	525,738	0.54
125,000	General Motors Co*	6.80%	01/10/2027	130,207	0.13
160,000	Gilead Sciences Inc**	4.75%	01/03/2046	143,358	0.15
520,000	Goldman Sachs Group Inc**	5.54%	28/01/2036	533,457	0.55
290,000	HCA Inc*	3.50%	15/07/2051	192,282	0.20
40,000	Intel Corp**	3.25%	15/11/2049	25,357	0.03
355,000	Intel Corp**	4.75%	25/03/2050	289,885	0.30
162,000	Intel Corp**	4.90%	05/08/2052	134,079	0.14
35,000	Intel Corp**	5.90%	10/02/2063	32,895	0.03
465,000	Inter-American Development Bank*	1.13%	13/01/2031	401,181	0.41
55,000	JBS USA LUX Sarl/JBS USA Food Co/JBS USA Foods Group**	5.95%	20/04/2035	57,034	0.06
45,000	Jersey Central Power & Light Co†	5.10%	15/01/2035	44,888	0.05
315,000	JPMorgan Chase & Co**	5.50%	24/01/2036	324,581	0.33
300,000	JPMorgan Chase & Co**	5.57%	22/04/2036	311,020	0.32
35,000	Kinder Morgan Inc*	5.15%	01/06/2030	35,750	0.04
40,000	Kinder Morgan Inc*	5.85%	01/06/2035	41,479	0.04
100,000	Leidos Inc*	5.40%	15/03/2032	102,135	0.11
125,000	Leidos Inc*	5.50%	15/03/2035	126,996	0.13
275,000	Lloyds Banking Group Plc*	5.59%	26/11/2035	279,855	0.29
200,000	Lloyds Banking Group Plc*	6.07%	13/06/2036	205,706	0.21
205,000	L'Oreal SA*	5.00%	20/05/2035	208,527	0.22
85,000	LYB International Finance III LLC*	6.15%	15/05/2035	88,264	0.09
90,000	Meta Platforms Inc**	5.55%	15/08/2064	88,027	0.09
45,000	Micron Technology Inc**	5.65%	01/11/2032	46,791	0.05
370,000	Micron Technology Inc**	6.05%	01/11/2035	387,375	0.40
115,000	Morgan Stanley**	5.83%	19/04/2035	120,528	0.12

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 33.00% (31 December 2024: 30.91%) (continued)				
	United States Dollar (continued)				
295,000	NatWest Group Plc*	5.12%	23/05/2031	299,934	0.31
140,000	NextEra Energy Capital Holdings Inc*	5.45%	15/03/2035	142,774	0.15
60,000	Northrop Grumman Corp*	4.65%	15/07/2030	60,545	0.06
45,000	Northrop Grumman Corp*	5.25%	15/07/2035	45,940	0.05
55,000	Otis Worldwide Corp*	5.13%	19/11/2031	56,673	0.06
195,000	Pacific Gas & Electric Co**	4.95%	01/07/2050	157,365	0.16
75,000	Pacific Gas & Electric Co**	5.70%	01/03/2035	74,368	0.08
100,000	Pacific Gas & Electric Co**	6.40%	15/06/2033	104,588	0.11
135,000	Pacific Gas & Electric Co*	6.95%	15/03/2034	145,404	0.15
106,000	Pinnacle West Capital Corp*	4.90%	15/05/2028	107,516	0.11
60,000	Pinnacle West Capital Corp*	5.15%	15/05/2030	61,445	0.06
135,000	PNC Financial Services Group Inc**	5.58%	29/01/2036	139,194	0.14
208,000	Public Service Co of Oklahoma**	5.20%	15/01/2035	207,915	0.21
55,000	Public Service Enterprise Group Inc*	4.90%	15/03/2030	55,966	0.06
155,000	San Diego Gas & Electric Co*	5.40%	15/04/2035	158,336	0.16
50,000	Santander Holdings USA Inc**	6.12%	31/05/2027	50,572	0.05
200,000	Siemens Funding BV**	4.90%	28/05/2032	203,002	0.21
200,000	Siemens Funding BV**	5.20%	28/05/2035	203,730	0.21
255,000	Societe Generale SA**	1.49%	14/12/2026	251,312	0.26
50,000	Southern California Edison Co*	2.50%	01/06/2031	43,448	0.04
95,000	Synopsys Inc**	5.15%	01/04/2035	95,793	0.10
55,000	Synopsys Inc**	5.70%	01/04/2055	54,723	0.06
130,000	Tapestry Inc*	5.50%	11/03/2035	130,571	0.13
90,000	The Campbell's Co**	4.75%	23/03/2035	86,510	0.09
40,000	Uber Technologies Inc*	5.35%	15/09/2054	37,336	0.04
200,000	UBS AG**	5.65%	11/09/2028	208,323	0.22
120,000	UnitedHealth Group Inc*	4.40%	15/06/2028	120,611	0.12
205,000	UnitedHealth Group Inc*	4.65%	15/01/2031	206,103	0.21
95,000	UnitedHealth Group Inc*	5.30%	15/06/2035	96,863	0.10
170,000	UnitedHealth Group Inc*	5.63%	15/07/2054	165,023	0.17
50,000	UnitedHealth Group Inc*	5.95%	15/06/2055	50,814	0.05
110,000	Verizon Communications Inc*	5.05%	09/05/2033	111,583	0.12
79,000	Verizon Communications Inc*	5.25%	02/04/2035	79,688	0.08
275,000	Walmart Inc*	4.90%	28/04/2035	278,636	0.29
1,285,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	836,061	0.86
	Total United States Dollar			**17,666,039**	**18.22**
	Total Corporate Bonds			**32,001,053**	**33.00**

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 30.88% (31 December 2024: 31.59%)				
	Australian Dollar				
190,000	Australian Capital Territory*	5.00%	23/10/2035	124,067	0.13
363,000	New Zealand Local Government Funding Agency Bond**	5.00%	08/03/2034	241,815	0.25
650,000	New Zealand Local Government Funding Agency Bond**	5.10%	28/11/2030	443,720	0.46
201,000	Province of Quebec Canada**	5.10%	04/06/2035	133,047	0.13
185,000	South Australian Government Financing Authority*	1.75%	24/05/2034	95,122	0.10
445,000	South Australian Government Financing Authority**	4.50%	24/05/2033	291,368	0.30
253,000	Western Australian Treasury Corp**	4.50%	21/07/2032	168,627	0.17
340,000	Western Australian Treasury Corp*	4.75%	24/10/2035	222,861	0.23
	Total Australian Dollar			**1,720,627**	**1.77**
	Canadian Dollar				
900,000	City of Toronto Canada**	4.25%	29/07/2034	680,830	0.70
700,000	Province of Ontario Canada**	4.15%	02/12/2054	490,104	0.51
1,200,000	PSP Capital Inc**	3.75%	15/06/2029	905,495	0.93
	Total Canadian Dollar			**2,076,429**	**2.14**
	Euro				
200,000	Adif Alta Velocidad*	3.13%	31/10/2032	235,071	0.24
377,000	Autonomous Community of Madrid Spain*	3.14%	30/04/2035	441,260	0.45
100,000	Banque et Caisse d'Epargne de l'Etat*	3.25%	19/03/2031	118,931	0.12
644,000	Basque Government*	3.25%	30/04/2035	762,131	0.79
95,000	Bulgaria Government International Bond*	3.63%	05/09/2032	115,856	0.12
165,000	Chile Government International Bond*	4.13%	05/07/2034	200,218	0.21
500,000	Estonia Government International Bond*	3.25%	17/01/2034	590,412	0.61
200,000	European Union*	3.00%	04/12/2034	235,709	0.24
200,000	European Union*	3.75%	12/10/2045	235,596	0.24
757,000	French Republic Government Bond OAT*	0.75%	25/05/2028	853,521	0.88
344,311	French Republic Government Bond OAT*	0.75%	25/05/2052	192,714	0.20
251,071	French Republic Government Bond OAT**	4.50%	25/04/2041	324,620	0.33
134,000	Indonesia Government International Bond*	0.90%	14/02/2027	153,757	0.16
100,000	Indonesia Government International Bond*	3.88%	15/01/2033	120,169	0.12
218,000	Italy Buoni Poliennali Del Tesoro**	3.45%	01/03/2048	233,391	0.25
620,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/07/2034	762,849	0.79
1,025,000	Junta de Andalucia*	3.30%	30/04/2035	1,205,701	1.24
203,000	Philippine Government International Bond*	1.75%	28/04/2041	170,676	0.18
732,562	Portugal Obrigacoes do Tesouro OT*	2.13%	17/10/2028	866,602	0.89
100,000	Province of British Columbia Canada*	3.50%	29/05/2040	116,015	0.12
100,000	Province of Ontario Canada*	3.25%	03/07/2035	117,422	0.12
175,000	Province of Quebec Canada*	3.25%	22/05/2035	205,356	0.21
296,000	Spain Government Bond*	2.70%	31/10/2048	288,876	0.30

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 30.88% (31 December 2024: 31.59%) (continued)				
	Euro (continued)				
718,000	Spain Government Bond*	3.25%	30/04/2034	860,529	0.89
244,000	Spain Government Bond*	3.50%	31/01/2041	282,359	0.29
80,000	State of Hesse*	2.90%	18/06/2035	93,650	0.10
	Total Euro			**9,783,391**	**10.09**
	Japanese Yen				
38,200,000	Japan Government Forty Year Bond*	0.40%	20/03/2056	134,246	0.14
23,800,000	Japan Government Forty Year Bond*	1.00%	20/03/2062	92,221	0.09
73,800,000	Japan Government Forty Year Bond*	1.30%	20/03/2063	313,747	0.32
174,600,000	Japan Government Ten Year Bond*	0.50%	20/03/2033	1,147,718	1.18
43,050,000	Japan Government Thirty Year Bond*	0.70%	20/12/2048	202,376	0.21
56,100,000	Japan Government Thirty Year Bond*	2.40%	20/03/2055	357,197	0.37
36,000,000	Japan Government Thirty Year Bond*	2.50%	20/03/2036	272,835	0.28
76,850,000	Japan Government Twenty Year Bond*	0.40%	20/03/2039	437,179	0.45
139,500,000	Japan Government Twenty Year Bond*	0.50%	20/09/2041	752,336	0.78
37,700,000	Japan Government Twenty Year Bond*	1.10%	20/03/2043	218,533	0.23
89,200,000	Japan Government Twenty Year Bond*	1.80%	20/09/2044	568,429	0.59
134,100,000	Japan Government Twenty Year Bond*	2.20%	20/03/2028	964,011	0.99
	Total Japanese Yen			**5,460,828**	**5.63**
	Mexican Peso				
5,200,000	Mexican Bonos*	7.50%	26/05/2033	251,520	0.26
	Total Mexican Peso			**251,520**	**0.26**
	New Zealand Dollar				
400,000	New Zealand Local Government Funding Agency Bond*	4.50%	14/05/2032	242,513	0.25
	Total New Zealand Dollar			**242,513**	**0.25**
	Polish Zloty				
822,000	Republic of Poland Government Bond*	6.00%	25/10/2033	238,242	0.25
	Total Polish Zloty			**238,242**	**0.25**
	Pound Sterling				
244,000	United Kingdom Gilt*	0.50%	31/01/2029	298,471	0.31
275,500	United Kingdom Gilt*	0.50%	22/10/2061	99,392	0.10
615,000	United Kingdom Gilt*	0.63%	22/10/2050	311,452	0.32
93,000	United Kingdom Gilt*	1.25%	22/10/2041	75,097	0.08
200,000	United Kingdom Gilt*	3.50%	22/01/2045	218,540	0.23
125,732	United Kingdom Gilt*	3.75%	22/10/2053	134,153	0.14

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 30.88% (31 December 2024: 31.59%) (continued)				
	Pound Sterling (continued)				
600,000	United Kingdom Gilt*	4.63%	31/01/2034	837,993	0.86
	Total Pound Sterling			**1,975,098**	**2.04**
	Singapore Dollar				
300,000	Singapore Government Bond*	2.25%	01/08/2036	235,533	0.24
	Total Singapore Dollar			**235,533**	**0.24**
	South Korean Won				
524,340,000	Korea Treasury Bond*	2.13%	10/06/2027	386,349	0.40
950,550,000	Korea Treasury Bond*	2.38%	10/12/2031	691,714	0.71
556,410,000	Korea Treasury Bond*	2.50%	10/03/2052	391,817	0.41
937,540,000	Korea Treasury Bond*	3.25%	10/03/2028	708,515	0.73
	Total South Korean Won			**2,178,395**	**2.25**
	Swedish Krona				
1,130,000	Sweden Government Bond*	2.25%	11/05/2035	119,381	0.12
	Total Swedish Krona			**119,381**	**0.12**
	Swiss Franc				
300,000	Swiss Confederation Government Bond*	1.50%	26/10/2038	423,295	0.44
	Total Swiss Franc			**423,295**	**0.44**
	United States Dollar				
400,000	Chile Government International Bond*	5.65%	13/01/2037	413,040	0.43
200,000	Hungary Government International Bond*	2.13%	22/09/2031	166,678	0.17
90,000	Japan Bank for International Corp*	4.63%	19/07/2028	91,975	0.09
200,000	Kommunekredit*	4.13%	28/02/2030	201,632	0.21
205,000	Mexico Government International Bond**	5.85%	02/07/2032	207,716	0.21
201,000	Mexico Government International Bond**	6.00%	07/05/2036	198,869	0.20
200,000	Mexico Government International Bond**	6.40%	07/05/2054	184,600	0.19
205,000	Mexico Government International Bond*	6.63%	29/01/2038	208,383	0.21
155,000	Peruvian Government International Bond*	8.75%	21/11/2033	189,739	0.20
750,000	Province of Manitoba Canada**	4.90%	31/05/2034	769,861	0.79
230,000	Province of Quebec Canada*	4.25%	05/09/2034	225,150	0.23
30,000	Republic of Poland Government International Bond*	5.13%	18/09/2034	30,184	0.03
92,000	Republic of Poland Government International Bond**	5.38%	12/02/2035	93,894	0.10
100,000	Romanian Government International Bond*	3.00%	14/02/2031	85,666	0.09
200,000	Saudi Government International Bond*	5.00%	18/01/2053	170,720	0.18
230,000	Svensk Exportkredit AB**	3.75%	08/05/2028	229,791	0.24

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 30.88% (31 December 2024: 31.59%) (continued)				
	United States Dollar (continued)				
400,000	Tokyo Metropolitan Government*	4.25%	07/05/2030	401,881	0.41
20,300	United States Treasury Note/Bond*	1.38%	15/08/2050	10,015	0.01
100,000	United States Treasury Note/Bond*	3.88%	31/05/2027	100,242	0.10
195,400	United States Treasury Note/Bond*	4.25%	15/05/2035	195,721	0.20
17,800	United States Treasury Note/Bond*	4.38%	15/05/2040	17,403	0.02
279,800	United States Treasury Note/Bond*	4.63%	15/02/2055	272,455	0.28
115,200	United States Treasury Note/Bond*	4.75%	15/02/2045	114,624	0.12
446,000	United States Treasury Note/Bond*	4.75%	15/05/2055	443,561	0.46
94,500	United States Treasury Note/Bond*	5.00%	15/05/2045	97,091	0.10
85,000	Uruguay Government International Bond*	4.38%	23/01/2031	85,043	0.09
30,000	Uruguay Government International Bond*	7.88%	15/01/2033	35,674	0.04
	Total United States Dollar			**5,241,608**	**5.40**
	Total Government Bonds			**29,946,860**	**30.88**
	Mortgage Backed Securities 17.92% (31 December 2024: 17.84%)				
	United States Dollar				
281,170	Fannie Mae Pool	2.00%	01/02/2051	225,723	0.23
67,326	Fannie Mae Pool	2.00%	01/05/2051	53,890	0.06
67,945	Fannie Mae Pool	2.50%	01/07/2050	57,017	0.06
198,703	Fannie Mae Pool	2.50%	01/08/2050	167,263	0.17
110,461	Fannie Mae Pool	2.50%	01/09/2050	92,746	0.10
450,257	Fannie Mae Pool	2.50%	01/01/2051	376,242	0.39
564,386	Fannie Mae Pool	2.50%	01/05/2051	475,129	0.49
650,470	Fannie Mae Pool	2.50%	01/06/2051	543,297	0.56
371,123	Fannie Mae Pool	2.50%	01/08/2051	312,307	0.32
326,716	Fannie Mae Pool	2.50%	01/09/2051	272,479	0.28
80,048	Fannie Mae Pool	2.50%	01/05/2052	66,594	0.07
380,293	Fannie Mae Pool	2.50%	01/09/2052	316,103	0.33
126,368	Fannie Mae Pool	3.00%	01/12/2047	112,159	0.12
129,152	Fannie Mae Pool	3.00%	01/11/2048	113,966	0.12
133,958	Fannie Mae Pool	3.00%	01/02/2049	119,640	0.12
118,636	Fannie Mae Pool	3.00%	01/03/2050	103,984	0.11
117,976	Fannie Mae Pool	3.00%	01/04/2050	103,699	0.11
54,022	Fannie Mae Pool	3.00%	01/04/2051	47,154	0.05
40,068	Fannie Mae Pool	3.50%	01/12/2041	37,663	0.04
18,519	Fannie Mae Pool	3.50%	01/04/2042	17,402	0.02
25,802	Fannie Mae Pool	3.50%	01/05/2042	24,235	0.02
35,023	Fannie Mae Pool	3.50%	01/01/2043	32,856	0.03
19,975	Fannie Mae Pool	3.50%	01/06/2047	18,415	0.02
118,821	Fannie Mae Pool	3.50%	01/02/2048	108,986	0.11

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 17.92% (31 December 2024: 17.84%) (continued)				
	United States Dollar (continued)				
18,111	Fannie Mae Pool	4.00%	01/12/2040	17,521	0.02
64,630	Fannie Mae Pool	4.00%	01/12/2041	62,851	0.06
106,998	Fannie Mae Pool	4.00%	01/03/2049	101,282	0.10
11,232	Fannie Mae Pool	4.50%	01/03/2036	11,075	0.01
53,050	Fannie Mae Pool	4.50%	01/04/2041	52,827	0.05
10,654	Fannie Mae Pool	4.50%	01/09/2043	10,478	0.01
8,353	Fannie Mae Pool	4.50%	01/12/2043	8,219	0.01
21,097	Fannie Mae Pool	4.50%	01/05/2044	20,556	0.02
5,844	Fannie Mae Pool	4.50%	01/03/2047	5,696	0.01
60,572	Fannie Mae Pool	4.50%	01/07/2047	59,028	0.06
63,630	Fannie Mae Pool	4.50%	01/06/2052	61,012	0.06
165,508	Fannie Mae Pool	4.50%	01/08/2052	158,493	0.16
7,862	Fannie Mae Pool	5.00%	01/07/2035	7,973	0.01
15,684	Fannie Mae Pool	5.00%	01/06/2038	15,905	0.02
22,173	Fannie Mae Pool	5.00%	01/07/2039	22,501	0.02
18,983	Fannie Mae Pool	5.00%	01/09/2040	19,229	0.02
26,017	Fannie Mae Pool	5.00%	01/02/2041	26,355	0.03
25,247	Fannie Mae Pool	5.00%	01/01/2044	25,502	0.03
7,816	Fannie Mae Pool	5.00%	01/03/2044	7,828	0.01
3,873	Fannie Mae Pool	5.00%	01/06/2048	3,867	0.00
32,543	Fannie Mae Pool	5.00%	01/09/2048	32,544	0.03
228,330	Fannie Mae Pool	5.00%	01/08/2052	225,022	0.23
58,679	Fannie Mae Pool	5.00%	01/09/2052	57,826	0.06
727,370	Fannie Mae Pool	5.00%	01/01/2053	716,757	0.74
322,957	Fannie Mae Pool	5.00%	01/02/2053	317,779	0.33
162,928	Fannie Mae Pool	5.00%	01/03/2053	160,365	0.17
140,108	Fannie Mae Pool	5.00%	01/07/2053	137,741	0.14
43,111	Fannie Mae Pool	5.00%	01/09/2054	42,293	0.04
34,876	Fannie Mae Pool	5.00%	01/06/2055	34,201	0.04
381,116	Fannie Mae Pool	5.50%	01/12/2052	382,427	0.39
148,267	Fannie Mae Pool	5.50%	01/02/2053	148,720	0.15
32,187	Fannie Mae Pool	5.50%	01/05/2053	32,349	0.03
326,373	Fannie Mae Pool	5.50%	01/07/2053	326,991	0.34
97,707	Fannie Mae Pool	5.50%	01/10/2053	97,867	0.10
152,176	Fannie Mae Pool	5.50%	01/02/2054	152,732	0.16
222,163	Fannie Mae Pool	5.50%	01/05/2054	222,976	0.23
63,095	Fannie Mae Pool	5.50%	01/03/2055	63,127	0.07
126,818	Fannie Mae Pool	6.00%	01/12/2052	129,571	0.13
23,462	Fannie Mae Pool	6.00%	01/07/2053	23,897	0.02
323,910	Fannie Mae Pool	6.00%	01/10/2053	331,837	0.34

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 17.92% (31 December 2024: 17.84%) (continued)				
	United States Dollar (continued)				
151,523	Fannie Mae Pool	6.50%	01/11/2053	156,607	0.16
19,217	Fannie Mae Pool (AJ7686)	4.00%	01/12/2041	18,561	0.02
211,232	Fannie Mae Pool (BV7959)	5.00%	01/08/2052	208,194	0.21
288,642	Fannie Mae Pool (FS5235)	5.50%	01/07/2053	289,510	0.30
374,252	Fannie Mae Pool (MA4325)	2.00%	01/05/2051	298,005	0.31
19,601	Freddie Mac Gold Pool	3.50%	01/10/2042	18,417	0.02
8,333	Freddie Mac Gold Pool	3.50%	01/05/2043	7,823	0.01
13,612	Freddie Mac Gold Pool	3.50%	01/06/2043	12,778	0.01
41,635	Freddie Mac Gold Pool	3.50%	01/07/2047	38,414	0.04
14,901	Freddie Mac Gold Pool	3.50%	01/09/2047	13,735	0.01
33,535	Freddie Mac Gold Pool	4.00%	01/02/2041	32,461	0.03
22,332	Freddie Mac Gold Pool	4.00%	01/11/2041	21,580	0.02
30,407	Freddie Mac Gold Pool	4.50%	01/08/2039	30,388	0.03
9,860	Freddie Mac Gold Pool	4.50%	01/12/2039	9,852	0.01
3,558	Freddie Mac Gold Pool	4.50%	01/03/2041	3,538	0.00
28,340	Freddie Mac Gold Pool	4.50%	01/11/2043	27,941	0.03
5,481	Freddie Mac Gold Pool	4.50%	01/10/2046	5,358	0.01
35,049	Freddie Mac Gold Pool	4.50%	01/09/2048	34,141	0.04
6,427	Freddie Mac Gold Pool	5.00%	01/10/2035	6,534	0.01
14,856	Freddie Mac Gold Pool	5.00%	01/09/2038	15,095	0.02
9,761	Freddie Mac Gold Pool	5.00%	01/03/2047	9,779	0.01
88,647	Freddie Mac Pool	2.00%	01/07/2051	70,572	0.07
231,443	Freddie Mac Pool	2.50%	01/12/2050	192,339	0.20
100,926	Freddie Mac Pool	2.50%	01/08/2051	84,050	0.09
371,908	Freddie Mac Pool	2.50%	01/01/2052	309,479	0.32
46,269	Freddie Mac Pool	2.50%	01/05/2052	38,520	0.04
60,345	Freddie Mac Pool	3.00%	01/02/2050	53,078	0.05
50,959	Freddie Mac Pool	3.00%	01/01/2053	44,152	0.05
35,661	Freddie Mac Pool	3.50%	01/03/2048	32,686	0.03
58,278	Freddie Mac Pool	4.00%	01/12/2052	54,327	0.06
155,956	Freddie Mac Pool	5.00%	01/08/2052	153,441	0.16
318,807	Freddie Mac Pool	5.00%	01/10/2052	314,155	0.32
86,770	Freddie Mac Pool	5.00%	01/11/2052	85,500	0.09
86,948	Freddie Mac Pool	5.00%	01/08/2053	85,486	0.09
201,838	Freddie Mac Pool	5.50%	01/09/2052	203,689	0.21
203,078	Freddie Mac Pool	5.50%	01/11/2052	203,855	0.21
288,781	Freddie Mac Pool	5.50%	01/01/2053	289,774	0.30
161,394	Freddie Mac Pool	5.50%	01/03/2053	161,824	0.17
103,640	Freddie Mac Pool	5.50%	01/06/2053	103,850	0.11
47,936	Freddie Mac Pool	5.50%	01/07/2053	48,282	0.05

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 17.92% (31 December 2024: 17.84%) (continued)				
	United States Dollar (continued)				
127,053	Freddie Mac Pool	5.50%	01/04/2054	127,146	0.13
225,203	Freddie Mac Pool	5.50%	01/06/2054	225,893	0.23
457,373	Freddie Mac Pool	5.50%	01/07/2054	457,709	0.47
36,881	Freddie Mac Pool	6.00%	01/01/2053	37,624	0.04
322,902	Freddie Mac Pool	6.00%	01/02/2053	330,991	0.34
289,538	Freddie Mac Pool	6.00%	01/03/2053	294,749	0.30
282,304	Freddie Mac Pool	6.00%	01/04/2053	287,945	0.30
520,828	Freddie Mac Pool	6.00%	01/05/2053	530,595	0.55
308,959	Freddie Mac Pool	6.00%	01/06/2053	314,717	0.32
322,778	Freddie Mac Pool	6.00%	01/09/2053	330,740	0.34
382,872	Freddie Mac Pool	6.00%	01/12/2053	389,788	0.40
169,173	Freddie Mac Pool	6.00%	01/02/2054	172,170	0.18
209,775	Freddie Mac Pool	6.00%	01/10/2054	213,338	0.22
244,789	Freddie Mac Pool	6.00%	01/06/2055	248,906	0.26
137,776	Freddie Mac Pool	6.50%	01/09/2053	143,365	0.15
405,610	Freddie Mac Pool (SD3010)	5.50%	01/06/2053	407,074	0.42
193,321	Ginnie Mae II Pool	4.50%	20/04/2054	185,334	0.19
115,383	Ginnie Mae II Pool	5.00%	20/03/2053	114,000	0.12
92,497	Ginnie Mae II Pool	5.00%	20/07/2053	91,142	0.09
36,688	Ginnie Mae II Pool	5.00%	20/11/2053	36,166	0.04
55,954	Ginnie Mae II Pool	5.00%	20/12/2053	55,051	0.06
82,526	Ginnie Mae II Pool	5.00%	20/07/2054	81,156	0.08
131,665	Ginnie Mae II Pool	5.50%	20/03/2053	132,599	0.14
32,008	Ginnie Mae II Pool	5.50%	20/09/2053	32,244	0.03
61,540	Ginnie Mae II Pool	5.50%	20/10/2053	61,940	0.06
154,920	Ginnie Mae II Pool	5.50%	20/08/2054	155,379	0.16
	Total Mortgage Backed Securities **			**17,379,700**	**17.92**
	Municipal Bonds 1.07% (31 December 2024: 1.10%)				
	United States Dollar				
500,000	New York City Municipal Water Finance Authority	6.01%	15/06/2042	515,260	0.53
250,000	State of California	4.60%	01/04/2038	254,263	0.26
350,000	State of Hawaii	2.85%	01/10/2040	267,639	0.28
	Total Municipal Bonds †			**1,037,162**	**1.07**
	Total Investments			**91,593,188**	**94.45**

Forward Currency Contracts 2.06% (31 December 2024: 4.25%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 3,609,010	US$ 2,314,880	16/07/2025	BNP Paribas	12	50,881	0.05

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.06% (31 December 2024: 4.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 2,866,602	US$ 1,825,156	16/07/2025	Goldman Sachs International	5	53,944	0.06
AUD 2,878,998	US$ 1,827,641	16/07/2025	State Street Bank and Trust Co	10	59,585	0.06
AUD 2,109,590	US$ 1,337,147	16/07/2025	UBS AG	5	45,720	0.05
BRL 2,854,380	US$ 486,686	16/07/2025	Goldman Sachs International	2	34,443	0.04
BRL 1,370,775	US$ 242,261	16/07/2025	UBS AG	2	8,004	0.01
CAD 504,994	US$ 369,515	16/07/2025	BNP Paribas	2	862	0.00
CAD 661,960	US$ 482,895	16/07/2025	Goldman Sachs International	3	2,606	0.00
CAD 2,644,913	US$ 1,918,631	16/07/2025	UBS AG	6	21,225	0.02
CHF 2,006,815	US$ 2,450,554	16/07/2025	BNP Paribas	9	75,286	0.08
CHF 93,929	US$ 113,525	16/07/2025	Canadian Imperial Bank of Commerce	1	4,697	0.00
CHF 503,205	US$ 614,703	16/07/2025	Goldman Sachs International	2	18,647	0.02
CHF 1,026,573	US$ 1,216,132	16/07/2025	Royal Bank Of Canada	2	75,944	0.08
CHF 1,197,998	US$ 1,460,905	16/07/2025	State Street Bank and Trust Co	5	46,933	0.05
CHF 978,680	US$ 1,203,542	16/07/2025	UBS AG	5	28,254	0.03
CLP 72,247,453	US$ 73,282	17/07/2025	Royal Bank Of Canada	2	4,119	0.00
CNY 1,222,519	US$ 170,023	16/07/2025	Citibank NA	3	995	0.00
CNY 69,471,388	US$ 9,593,905	16/07/2025	Standard Chartered Bank	1	124,470	0.13
COP 562,762,908	US$ 127,641	16/07/2025	Royal Bank Of Canada	2	9,827	0.01
CZK 4,989,762	US$ 217,655	16/07/2025	Goldman Sachs International	2	19,412	0.02
€ 7,165,458	US$ 8,000,259	16/07/2025	BNP Paribas	13	419,185	0.43
€ 1,176,124	US$ 1,326,870	16/07/2025	Canadian Imperial Bank of Commerce	5	55,081	0.06
€ 640,772	US$ 733,151	16/07/2025	Citibank NA	2	19,758	0.02
€ 311,688	US$ 347,981	16/07/2025	Goldman Sachs International	2	18,254	0.02
€ 50,504	US$ 57,866	16/07/2025	Royal Bank Of Canada	1	1,477	0.00
€ 1,230,608	US$ 1,422,894	16/07/2025	State Street Bank and Trust Co	6	23,074	0.02
€ 1,505,465	US$ 1,714,844	16/07/2025	UBS AG	8	54,084	0.06
€ 48,280	US$ 55,095	16/07/2025	Westpac Banking Corp	1	1,634	0.00
£ 418,625	US$ 551,870	16/07/2025	BNP Paribas	3	21,830	0.02
£ 184,189	US$ 246,873	16/07/2025	Canadian Imperial Bank of Commerce	1	5,547	0.01
£ 267,306	US$ 362,213	16/07/2025	Citibank NA	2	4,113	0.00
£ 452,599	US$ 614,637	16/07/2025	Goldman Sachs International	3	5,623	0.01
£ 1	US$ 1	16/07/2025	Standard Chartered Bank	1	0	0.00
£ 502,698	US$ 668,570	16/07/2025	State Street Bank and Trust Co	2	20,347	0.02
£ 454,380	US$ 606,673	16/07/2025	UBS AG	2	16,027	0.02
HUF 22,483,519	US$ 60,206	16/07/2025	Canadian Imperial Bank of Commerce	1	5,773	0.01
IDR 6,507,576,747	US$ 382,370	16/07/2025	Royal Bank Of Canada	1	18,406	0.02
IDR 7,767,894,140	US$ 468,259	16/07/2025	UBS AG	1	10,136	0.01
ILS 1,008,077	US$ 268,704	16/07/2025	Canadian Imperial Bank of Commerce	2	30,669	0.03
INR 12,392	US$ 143	16/07/2025	Citibank NA	1	2	0.00
¥ 681,169,628	US$ 4,689,070	16/07/2025	Deutsche Bank AG	2	34,548	0.04
¥ 25,460,872	US$ 173,977	16/07/2025	State Street Bank and Trust Co	2	2,583	0.00

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.06% (31 December 2024: 4.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
¥ 53,458,802	US$ 369,310	16/07/2025	UBS AG	2	1,404	0.00
KRW 53,405,905	US$ 36,436	16/07/2025	Standard Chartered Bank	1	3,054	0.00
MXN 2,516,259	US$ 120,468	16/07/2025	BNP Paribas	1	12,518	0.01
MXN 2,349,657	US$ 120,655	16/07/2025	Canadian Imperial Bank of Commerce	1	3,526	0.00
MXN 1,127,109	US$ 54,139	16/07/2025	Goldman Sachs International	1	5,429	0.01
MXN 2,315,480	US$ 121,618	16/07/2025	State Street Bank and Trust Co	1	757	0.00
MXN 5,041,251	US$ 241,138	16/07/2025	UBS AG	1	25,296	0.03
MYR 1,744,674	US$ 390,360	16/07/2025	Goldman Sachs International	1	24,384	0.03
NOK 21,277,196	US$ 2,056,985	16/07/2025	BNP Paribas	7	45,748	0.05
NOK 1,554,567	US$ 142,923	16/07/2025	Canadian Imperial Bank of Commerce	1	10,708	0.01
NOK 2,635,787	US$ 240,859	16/07/2025	Citibank NA	1	19,624	0.02
NOK 11,506,594	US$ 1,105,196	16/07/2025	Goldman Sachs International	7	31,950	0.03
NOK 3,901,194	US$ 362,801	16/07/2025	State Street Bank and Trust Co	2	22,737	0.02
NZD 1,930,432	US$ 1,161,661	16/07/2025	BNP Paribas	7	10,763	0.01
NZD 1,238,816	US$ 733,125	16/07/2025	Goldman Sachs International	3	19,255	0.02
NZD 5,137,223	US$ 3,036,038	16/07/2025	State Street Bank and Trust Co	14	83,994	0.09
NZD 429,575	US$ 244,997	16/07/2025	UBS AG	1	15,900	0.02
PEN 250,572	US$ 65,891	16/07/2025	BNP Paribas	1	4,696	0.00
PLN 698,828	US$ 184,257	16/07/2025	Goldman Sachs International	2	9,051	0.01
PLN 454,693	US$ 121,767	16/07/2025	UBS AG	1	4,009	0.00
RON 439,804	US$ 96,397	16/07/2025	Goldman Sachs International	1	5,155	0.01
SEK 15,247,888	US$ 1,575,153	16/07/2025	BNP Paribas	5	26,303	0.03
SEK 84,148	US$ 8,454	16/07/2025	Deutsche Bank AG	1	384	0.00
SEK 26,961,341	US$ 2,784,747	16/07/2025	Goldman Sachs International	10	46,950	0.05
SEK 2,322,977	US$ 242,749	16/07/2025	UBS AG	1	1,229	0.00
THB 11,573,620	US$ 334,336	16/07/2025	UBS AG	1	22,065	0.02
TRY 13,456,705	US$ 316,906	16/07/2025	Citibank NA	1	17,123	0.02
US$ 607,013	¥ 87,084,999	16/07/2025	BNP Paribas	3	3,116	0.00
US$ 123,978	NZD 203,677	16/07/2025	BNP Paribas	1	278	0.00
US$ 123,736	NOK 1,230,087	16/07/2025	BNP Paribas	1	2,172	0.00
US$ 480,203	SEK 4,552,214	16/07/2025	BNP Paribas	3	2,094	0.00
US$ 247,702	SEK 2,337,827	16/07/2025	Goldman Sachs International	2	2,165	0.00
US$ 122,011	NOK 1,231,496	16/07/2025	Goldman Sachs International	1	307	0.00
US$ 342,039	¥ 49,050,000	16/07/2025	Royal Bank Of Canada	1	1,898	0.00
US$ 1,745,488	¥ 248,678,609	16/07/2025	State Street Bank and Trust Co	9	21,009	0.02
US$ 491,510	SEK 4,672,405	16/07/2025	State Street Bank and Trust Co	1	776	0.00
US$ 185,673	NZD 305,110	16/07/2025	UBS AG	1	368	0.00
US$ 1,611,802	SEK 15,188,320	16/07/2025	UBS AG	4	16,603	0.02
US$ 1,348,592	¥ 193,362,283	16/07/2025	UBS AG	7	7,707	0.01
US$ 247,181	NOK 2,476,274	16/07/2025	UBS AG	2	2,461	0.00

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.06% (31 December 2024: 4.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
AUD 912	€ 779	03/07/2025	Standard Chartered Bank	2	1	0.00
CAD 1,802	€ 1,534	03/07/2025	BNP Paribas	2	2	0.00
DKK 68	€ 58	03/07/2025	Standard Chartered Bank	1	0	0.00
€ 1,784	CAD 2,460	03/07/2025	BNP Paribas	2	43	0.00
€ 390	CHF 310	05/08/2025	BNP Paribas	2	0	0.00
€ 281	US$ 281	03/07/2025	BNP Paribas	2	8	0.00
€ 378	CHF 310	03/07/2025	BNP Paribas	2	1	0.00
€ 897	AUD 1,397	03/07/2025	BNP Paribas	2	12	0.00
€ 151	SGD 192	05/08/2025	BNP Paribas	2	0	0.00
€ 116	NZD 194	03/07/2025	BNP Paribas	2	2	0.00
€ 257	THB 8,344	05/08/2025	Citibank NA	2	0	0.00
€ 126	DKK 829	03/07/2025	Citibank NA	2	0	0.00
€ 216	MXN 4,105	05/08/2025	Citibank NA	2	1	0.00
€ 249	THB 8,143	03/07/2025	Citibank NA	2	6	0.00
€ 262	US$ 262	03/07/2025	Citibank NA	2	4	0.00
€ 270	SEK 2,570	05/08/2025	Citibank NA	2	1	0.00
€ 6	THB 201	03/07/2025	Goldman Sachs International	2	0	0.00
€ 6,236	¥ 897,930	05/08/2025	Goldman Sachs International	2	20	0.00
€ 91	£ 67	03/07/2025	Goldman Sachs International	4	1	0.00
€ 269	IDR 4,413,464	04/08/2025	Royal Bank Of Canada	2	1	0.00
€ 113	NZD 186	05/08/2025	Royal Bank Of Canada	2	0	0.00
€ 782	KRW 1,067,366	03/07/2025	Royal Bank Of Canada	2	15	0.00
€ 92	¥ 13,111	03/07/2025	Royal Bank Of Canada	2	3	0.00
€ 4	DKK 24	03/07/2025	Royal Bank Of Canada	2	0	0.00
€ 269	IDR 4,413,464	03/07/2025	Royal Bank Of Canada	4	7	0.00
€ 6,435	CNY 46,081	04/08/2025	Standard Chartered Bank	2	13	0.00
€ 788	KRW 1,067,366	04/08/2025	Standard Chartered Bank	2	1	0.00
€ 6,402	CNY 46,081	03/07/2025	Standard Chartered Bank	2	187	0.00
€ 269	SEK 2,570	03/07/2025	Standard Chartered Bank	4	8	0.00
€ 29,343	US$ 29,343	03/07/2025	Standard Chartered Bank	2	929	0.00
€ 149	SGD 192	03/07/2025	Standard Chartered Bank	4	3	0.00
€ 212	MXN 4,105	03/07/2025	Standard Chartered Bank	4	2	0.00
€ 2,772	£ 2,029	05/08/2025	Standard Chartered Bank	2	3	0.00
€ 6,168	¥ 884,819	03/07/2025	Standard Chartered Bank	2	253	0.00
€ 2,642	£ 1,962	03/07/2025	Standard Chartered Bank	2	44	0.00
€ 29,886	US$ 29,886	05/08/2025	Standard Chartered Bank	2	39	0.00
€ 68	DKK 435	05/08/2025	Standard Chartered Bank	1	0	0.00
KRW 786	€ 673	03/07/2025	Standard Chartered Bank	2	1	0.00
GBP Hedged Classes						
AUD 418	£ 306	03/07/2025	Royal Bank Of Canada	1	1	0.00

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.06% (31 December 2024: 4.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes (continued)						
CAD 825	£ 602	03/07/2025	Royal Bank Of Canada	1	1	0.00
CHF 176	£ 129	03/07/2025	Royal Bank Of Canada	1	0	0.00
CNY 2,943	£ 2,148	03/07/2025	Standard Chartered Bank	1	1	0.00
DKK 62	£ 45	03/07/2025	Standard Chartered Bank	1	0	0.00
€ 7,278	£ 5,317	03/07/2025	Royal Bank Of Canada	1	5	0.00
£ 13,639	US$ 13,639	05/08/2025	Royal Bank Of Canada	1	10	0.00
£ 52	NZD 85	05/08/2025	Royal Bank Of Canada	1	0	0.00
£ 124	IDR 2,030,100	03/07/2025	Royal Bank Of Canada	2	1	0.00
£ 66	SGD 85	03/07/2025	Standard Chartered Bank	1	0	0.00
£ 2,879	¥ 413,029	05/08/2025	Standard Chartered Bank	1	6	0.00
£ 118	THB 3,830	05/08/2025	Standard Chartered Bank	1	0	0.00
£ 125	SEK 1,182	05/08/2025	Standard Chartered Bank	1	1	0.00
£ 2,940	CNY 21,096	03/07/2025	Standard Chartered Bank	1	43	0.00
£ 818	CAD 1,127	03/07/2025	Standard Chartered Bank	1	5	0.00
£ 13,554	US$ 13,554	03/07/2025	Standard Chartered Bank	1	216	0.00
£ 123	SEK 1,182	03/07/2025	Standard Chartered Bank	2	2	0.00
£ 2,839	¥ 406,586	03/07/2025	Standard Chartered Bank	1	70	0.00
£ 30,797	US$ 30,797	16/07/2025	State Street Bank and Trust Co	8	2,184	0.01
£ 99	MXN 1,869	05/08/2025	UBS AG	1	0	0.00
£ 85	US$ 85	03/07/2025	UBS AG	1	1	0.00
£ 3	THB 88	03/07/2025	UBS AG	1	0	0.00
£ 2	SGD 3	03/07/2025	Westpac Banking Corp	1	0	0.00
£ 114	THB 3,742	03/07/2025	Westpac Banking Corp	1	1	0.00
£ 809	US$ 809	16/07/2025	Westpac Banking Corp	4	17	0.00
£ 45	¥ 6,443	03/07/2025	Westpac Banking Corp	1	1	0.00
IDR 125	£ 91	03/07/2025	Royal Bank Of Canada	1	0	0.00
KRW 365	£ 266	03/07/2025	Standard Chartered Bank	1	2	0.00
NZD 3	£ 2	03/07/2025	Westpac Banking Corp	1	0	0.00
SGD 69	£ 50	03/07/2025	Standard Chartered Bank	1	0	0.00
USD Hedged Classes						
AUD 823	US$ 823	03/07/2025	Royal Bank Of Canada	1	2	0.00
CAD 1,611	US$ 1,611	03/07/2025	Royal Bank Of Canada	1	3	0.00
CHF 7	US$ 7	03/07/2025	BNP Paribas	1	0	0.00
CHF 341	US$ 341	03/07/2025	Royal Bank Of Canada	1	1	0.00
CNY 126	US$ 126	03/07/2025	Royal Bank Of Canada	1	0	0.00
DKK 117	US$ 117	03/07/2025	Citibank NA	1	0	0.00
€ 13,985	US$ 13,985	03/07/2025	Royal Bank Of Canada	1	20	0.00
€ 145	US$ 145	03/07/2025	UBS AG	1	4	0.00
£ 2,432	US$ 2,432	03/07/2025	Citibank NA	1	2	0.00
IDR 238	US$ 238	03/07/2025	Citibank NA	1	0	0.00

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.06% (31 December 2024: 4.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
USD Hedged Classes (continued)						
KRW 16	US$ 16	03/07/2025	Royal Bank Of Canada	1	0	0.00
KRW 688	US$ 688	03/07/2025	UBS AG	1	3	0.00
NZD 100	US$ 100	03/07/2025	Royal Bank Of Canada	1	0	0.00
NZD 7	US$ 7	03/07/2025	Westpac Banking Corp	1	0	0.00
SGD 133	US$ 133	03/07/2025	BNP Paribas	1	0	0.00
US$ 240	SEK 2,270	05/08/2025	BNP Paribas	1	1	0.00
US$ 189	MXN 3,582	05/08/2025	BNP Paribas	1	0	0.00
US$ 5,515	¥ 792,225	05/08/2025	BNP Paribas	1	8	0.00
US$ 5,534	¥ 792,225	03/07/2025	Royal Bank Of Canada	1	49	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**1,993,243**	**2.06**

Futures Contracts 0.11% (31 December 2024: 0.21%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
12	10-Year Mini Japanese Government Bond Future September 2025	3,572	0.00
11	Canadian 5-Year Bond Future September 2025	5,885	0.01
13	Euro-BTP Future September 2025	3,968	0.00
(13)	Euro-Bund Future September 2025	8,628	0.01
19	US Treasury 10-Year Note (CBT) Future September 2025	24,141	0.03
16	US Treasury 2-Year Note (CBT) Future September 2025	12,203	0.01
40	US Treasury 5-Year Note (CBT) Future September 2025	52,187	0.05
Total Unrealised Gain on Futures Contracts ±		**110,584**	**0.11**

Purchased Options Contracts 0.00% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options				
USD 67,628	14/07/2025	United States Dollar/Japanese Yen Currency Option, Strike Price JPY140.00	76	0.00
Total Fair Value on Purchased Options Contracts ∞ (Cost: US$ (367))			**76**	**0.00**

The counterparty on OTC Options Contract is UBS AG.

Interest Rate Swap Contracts 0.08% (31 December 2024: 0.07%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
JPY	48,200,000	02/05/2055	LCH Clearnet Ltd[1]	Receive	1.91%	1D TONA	21,460	0.02
GBP	200,000	11/12/2054	LCH Clearnet Ltd[1]	Receive	3.99%	1D SONIA	20,900	0.02
EUR	1,780,000	02/11/2035	LCH Clearnet Ltd[1]	(Pay)	3.63%	1D €STR	18,845	0.02
USD	300,000	10/04/2056	Chicago Mercantile Exchange[1]	Receive	3.73%	1D SOFR	8,596	0.01

Global Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts 0.08% (31 December 2024: 0.07%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
CNY	9,273,000	30/11/2027	LCH Clearnet Ltd[1]	(Pay)	2.82%	7D CNRR	5,790	0.01
CNY	9,773,000	31/05/2028	LCH Clearnet Ltd[1]	(Pay)	2.50%	7D CNRR	5,641	0.00
USD	80,000	14/04/2056	Chicago Mercantile Exchange[1]	Receive	3.88%	1D SOFR	241	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**81,473**	**0.08**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**93,778,564**	**96.70**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.13%) (31 December 2024: (4.48%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CAD 67,935	US$ 49,848	16/07/2025	Goldman Sachs International	1	(23)	(0.00)
CAD 665,775	US$ 489,857	16/07/2025	UBS AG	1	(1,558)	(0.00)
CNY 358,760	US$ 50,207	16/07/2025	Citibank NA	1	(20)	(0.00)
£ 84,450	€ 100,000	16/07/2025	Canadian Imperial Bank of Commerce	1	(1,767)	(0.00)
£ 94,209	US$ 129,529	16/07/2025	Goldman Sachs International	1	(421)	(0.00)
HKD 223,568	US$ 28,835	16/07/2025	Canadian Imperial Bank of Commerce	1	(309)	(0.00)
¥ 105,897,715	US$ 739,252	16/07/2025	BNP Paribas	3	(4,897)	(0.01)
¥ 17,209,554	US$ 121,299	16/07/2025	Citibank NA	2	(1,959)	(0.00)
¥ 119,232,079	US$ 850,459	16/07/2025	Goldman Sachs International	3	(23,635)	(0.02)
¥ 325,048,837	US$ 2,306,751	16/07/2025	State Street Bank and Trust Co	11	(52,677)	(0.05)
¥ 52,776,957	US$ 371,910	16/07/2025	UBS AG	2	(5,924)	(0.01)
MXN 2,324,762	US$ 122,975	16/07/2025	UBS AG	1	(110)	(0.00)
NOK 4,931,280	US$ 488,704	16/07/2025	BNP Paribas	2	(1,367)	(0.00)
NOK 2,649,002	US$ 262,744	16/07/2025	Goldman Sachs International	2	(954)	(0.00)
NOK 4,868,947	US$ 492,278	16/07/2025	State Street Bank and Trust Co	4	(11,101)	(0.01)
NOK 1,238,819	US$ 122,733	16/07/2025	UBS AG	1	(306)	(0.00)
NZD 200,600	US$ 121,971	16/07/2025	BNP Paribas	1	(139)	(0.00)
SEK 1,166,019	US$ 123,398	16/07/2025	BNP Paribas	1	(934)	(0.00)
SEK 5,845,954	US$ 617,486	16/07/2025	Goldman Sachs International	3	(3,497)	(0.00)
SEK 8,049,723	US$ 850,920	16/07/2025	State Street Bank and Trust Co	4	(5,473)	(0.01)
SEK 2,338,699	US$ 247,831	16/07/2025	UBS AG	1	(2,202)	(0.00)
US$ 1,273,714	NZD 2,137,327	16/07/2025	BNP Paribas	7	(24,367)	(0.03)
US$ 2,553,328	AUD 4,027,004	16/07/2025	BNP Paribas	10	(86,432)	(0.09)

Global Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (2.13%) (31 December 2024: (4.48%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 981,930	NOK 10,045,312	16/07/2025	BNP Paribas	3	(10,804)	(0.01)
US$ 600,357	£ 461,222	16/07/2025	BNP Paribas	2	(31,720)	(0.03)
US$ 1,229,109	CHF 998,252	16/07/2025	BNP Paribas	4	(27,321)	(0.03)
US$ 1,833,522	SEK 17,648,281	16/07/2025	BNP Paribas	7	(20,043)	(0.02)
US$ 2,726,191	€ 2,416,321	16/07/2025	BNP Paribas	10	(112,996)	(0.12)
US$ 358,742	MXN 7,556,917	16/07/2025	BNP Paribas	2	(40,646)	(0.04)
US$ 1,288,672	CAD 1,776,567	16/07/2025	BNP Paribas	4	(14,313)	(0.01)
US$ 80,782	CNY 578,589	16/07/2025	BNP Paribas	1	(157)	(0.00)
US$ 844,318	¥ 122,526,966	16/07/2025	BNP Paribas	2	(5,353)	(0.01)
US$ 271,813	£ 203,400	16/07/2025	Canadian Imperial Bank of Commerce	1	(6,934)	(0.01)
US$ 419,533	CAD 591,478	16/07/2025	Canadian Imperial Bank of Commerce	2	(14,274)	(0.01)
US$ 35,833	CNY 261,958	16/07/2025	Canadian Imperial Bank of Commerce	2	(779)	(0.00)
US$ 217,200	NOK 2,291,106	16/07/2025	Canadian Imperial Bank of Commerce	2	(9,220)	(0.01)
US$ 682,794	€ 600,000	16/07/2025	Canadian Imperial Bank of Commerce	2	(22,209)	(0.02)
US$ 15	HUF 5,656	16/07/2025	Canadian Imperial Bank of Commerce	1	(1)	(0.00)
US$ 744,945	NZD 1,301,098	16/07/2025	Canadian Imperial Bank of Commerce	3	(45,262)	(0.05)
US$ 116,383	AUD 180,000	16/07/2025	Canadian Imperial Bank of Commerce	2	(1,610)	(0.00)
US$ 125,326	PLN 469,213	16/07/2025	Canadian Imperial Bank of Commerce	1	(4,468)	(0.00)
US$ 130,303	CAD 178,033	16/07/2025	Citibank NA	1	(272)	(0.00)
US$ 319,823	TRY 13,456,705	16/07/2025	Citibank NA	1	(14,207)	(0.01)
US$ 809,745	DKK 5,485,357	16/07/2025	Citibank NA	1	(54,254)	(0.06)
US$ 246,543	NZD 406,203	16/07/2025	Citibank NA	1	(159)	(0.00)
US$ 101,092	INR 8,771,930	16/07/2025	Citibank NA	1	(1,109)	(0.00)
US$ 349,895	€ 303,411	16/07/2025	Citibank NA	2	(6,614)	(0.01)
US$ 247,192	AUD 378,193	16/07/2025	Citibank NA	1	(719)	(0.00)
US$ 482,287	£ 360,632	16/07/2025	Citibank NA	1	(11,938)	(0.01)
US$ 1,368,053	AUD 2,248,619	16/07/2025	Deutsche Bank AG	2	(105,951)	(0.11)
US$ 313,644	€ 270,000	16/07/2025	Deutsche Bank AG	2	(3,607)	(0.00)
US$ 243,671	SEK 2,425,318	16/07/2025	Deutsche Bank AG	1	(11,055)	(0.01)
US$ 487,655	NZD 814,441	16/07/2025	Goldman Sachs International	1	(6,986)	(0.01)
US$ 1,699,255	NOK 17,868,177	16/07/2025	Goldman Sachs International	7	(66,580)	(0.07)
US$ 432,410	£ 328,573	16/07/2025	Goldman Sachs International	2	(17,880)	(0.02)
US$ 52	BRL 312	16/07/2025	Goldman Sachs International	1	(5)	(0.00)
US$ 216,099	PLN 819,030	16/07/2025	Goldman Sachs International	3	(10,461)	(0.01)
US$ 605,811	CAD 833,846	16/07/2025	Goldman Sachs International	2	(5,757)	(0.01)
US$ 490,395	¥ 70,914,036	16/07/2025	Goldman Sachs International	2	(1,363)	(0.00)
US$ 123,018	COP 516,921,835	16/07/2025	Goldman Sachs International	1	(3,253)	(0.00)
US$ 733,463	CHF 614,212	16/07/2025	Goldman Sachs International	3	(39,604)	(0.04)
US$ 121,701	MXN 2,308,443	16/07/2025	Goldman Sachs International	2	(302)	(0.00)
US$ 1,093,628	€ 963,394	16/07/2025	Goldman Sachs International	7	(38,364)	(0.04)
US$ 1,152,168	AUD 1,826,771	16/07/2025	Goldman Sachs International	5	(45,307)	(0.05)

Global Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (2.13%) (31 December 2024: (4.48%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 98,998	CNY 709,502	16/07/2025	Goldman Sachs International	1	(254)	(0.00)
US$ 1,078,803	SEK 10,365,683	16/07/2025	Goldman Sachs International	7	(9,885)	(0.01)
US$ 1,259,791	€ 1,147,664	16/07/2025	Royal Bank Of Canada	1	(88,719)	(0.09)
US$ 20	IDR 342,541	16/07/2025	Royal Bank Of Canada	1	(1)	(0.00)
US$ 57,204	KRW 84,334,856	16/07/2025	Royal Bank Of Canada	1	(5,155)	(0.01)
US$ 509,404	CNY 3,690,125	16/07/2025	Standard Chartered Bank	2	(6,809)	(0.01)
US$ 34,226	ZAR 667,707	16/07/2025	Standard Chartered Bank	1	(3,304)	(0.00)
US$ 3,032,637	£ 2,372,168	16/07/2025	Standard Chartered Bank	1	(218,275)	(0.23)
US$ 969,549	KRW 1,421,117,120	16/07/2025	Standard Chartered Bank	1	(81,260)	(0.08)
US$ 858,208	NOK 8,924,867	16/07/2025	State Street Bank and Trust Co	3	(23,797)	(0.02)
US$ 162,758	CAD 230,420	16/07/2025	State Street Bank and Trust Co	1	(6,239)	(0.01)
US$ 127,151	SEK 1,217,970	16/07/2025	State Street Bank and Trust Co	1	(770)	(0.00)
US$ 1,091,536	€ 969,953	16/07/2025	State Street Bank and Trust Co	5	(48,164)	(0.05)
US$ 124,865	BRL 684,688	16/07/2025	State Street Bank and Trust Co	1	(140)	(0.00)
US$ 1,244,362	¥ 181,665,529	16/07/2025	State Street Bank and Trust Co	3	(15,410)	(0.02)
US$ 2,678,295	CHF 2,193,184	16/07/2025	State Street Bank and Trust Co	11	(82,114)	(0.08)
US$ 1,682,356	£ 1,258,423	16/07/2025	State Street Bank and Trust Co	4	(42,237)	(0.04)
US$ 1,935,444	NZD 3,300,795	16/07/2025	State Street Bank and Trust Co	10	(69,255)	(0.07)
US$ 1,297,110	AUD 2,032,431	16/07/2025	State Street Bank and Trust Co	5	(35,178)	(0.04)
US$ 1,824,373	CAD 2,523,451	16/07/2025	UBS AG	5	(26,400)	(0.03)
US$ 120,927	NZD 200,722	16/07/2025	UBS AG	1	(979)	(0.00)
US$ 244,924	NOK 2,489,411	16/07/2025	UBS AG	1	(1,093)	(0.00)
US$ 466,540	IDR 7,987,885,836	16/07/2025	UBS AG	1	(25,402)	(0.03)
US$ 123,057	COP 517,822,905	16/07/2025	UBS AG	1	(3,434)	(0.00)
US$ 124,042	ILS 439,346	16/07/2025	UBS AG	1	(6,432)	(0.01)
US$ 3,057,309	CHF 2,504,787	16/07/2025	UBS AG	11	(95,293)	(0.10)
US$ 474,773	¥ 68,781,340	16/07/2025	UBS AG	1	(2,196)	(0.00)
US$ 487,818	SEK 4,698,995	16/07/2025	UBS AG	2	(5,708)	(0.01)
US$ 352	SGD 472	16/07/2025	UBS AG	2	(19)	(0.00)
US$ 1,391,247	AUD 2,163,041	16/07/2025	UBS AG	5	(26,659)	(0.03)
US$ 1,846,317	€ 1,600,216	16/07/2025	UBS AG	9	(33,943)	(0.04)
US$ 351,681	BRL 2,176,552	16/07/2025	UBS AG	1	(45,696)	(0.05)
US$ 184,635	£ 136,552	16/07/2025	UBS AG	2	(2,502)	(0.00)
US$ 54,817	£ 41,057	16/07/2025	Westpac Banking Corp	1	(1,449)	(0.00)
US$ 151,126	€ 132,654	16/07/2025	Westpac Banking Corp	1	(4,743)	(0.01)
EUR Hedged Classes						
CHF 310	€ 332	03/07/2025	BNP Paribas	2	(0)	(0.00)
CNY 46,081	€ 5,499	03/07/2025	Standard Chartered Bank	2	(22)	(0.00)
DKK 418	€ 56	03/07/2025	Standard Chartered Bank	1	(0)	(0.00)
€ 1,534	CAD 2,460	05/08/2025	BNP Paribas	2	(2)	(0.00)
€ 778	AUD 1,397	05/08/2025	Standard Chartered Bank	2	(1)	(0.00)

Global Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (2.13%) (31 December 2024: (4.48%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes (continued)						
€ 56	DKK 418	05/08/2025	Standard Chartered Bank	1	(0)	(0.00)
£ 2,029	€ 2,371	03/07/2025	Standard Chartered Bank	2	(2)	(0.00)
IDR 4,413,464	€ 232	03/07/2025	Royal Bank Of Canada	2	(1)	(0.00)
¥ 897,930	€ 5,314	03/07/2025	Goldman Sachs International	2	(21)	(0.00)
MXN 4,105	€ 186	03/07/2025	Citibank NA	2	(1)	(0.00)
NZD 8	€ 4	03/07/2025	BNP Paribas	2	(0)	(0.00)
NZD 186	€ 96	03/07/2025	Royal Bank Of Canada	2	(0)	(0.00)
SEK 2,570	€ 231	03/07/2025	Citibank NA	2	(1)	(0.00)
SGD 192	€ 128	03/07/2025	BNP Paribas	2	(0)	(0.00)
THB 8,344	€ 219	03/07/2025	Citibank NA	2	(0)	(0.00)
US$ 29,886	€ 25,487	03/07/2025	Standard Chartered Bank	2	(34)	(0.00)
GBP Hedged Classes						
£ 267	KRW 494,631	03/07/2025	Royal Bank Of Canada	2	(1)	(0.00)
£ 603	CAD 1,127	05/08/2025	Royal Bank Of Canada	1	(1)	(0.00)
£ 5,328	€ 6,211	05/08/2025	Royal Bank Of Canada	1	(6)	(0.00)
£ 130	CHF 141	05/08/2025	Royal Bank Of Canada	1	(0)	(0.00)
£ 40	NZD 90	03/07/2025	Royal Bank Of Canada	1	(0)	(0.00)
£ 91	IDR 2,030,100	04/08/2025	Royal Bank Of Canada	1	(0)	(0.00)
£ 43	DKK 377	03/07/2025	Royal Bank Of Canada	1	(1)	(0.00)
£ 306	AUD 640	05/08/2025	Royal Bank Of Canada	1	(1)	(0.00)
£ 305	AUD 640	03/07/2025	Standard Chartered Bank	1	(2)	(0.00)
£ 5,234	€ 6,211	03/07/2025	Standard Chartered Bank	2	(120)	(0.00)
£ 266	KRW 494,631	04/08/2025	Standard Chartered Bank	1	(1)	(0.00)
£ 2,152	CNY 21,096	04/08/2025	Standard Chartered Bank	1	(6)	(0.00)
£ 128	CHF 141	03/07/2025	Standard Chartered Bank	1	(2)	(0.00)
£ 72	MXN 1,869	03/07/2025	Standard Chartered Bank	1	(1)	(0.00)
£ 51	SGD 88	05/08/2025	Standard Chartered Bank	1	(0)	(0.00)
£ 45	DKK 392	05/08/2025	Standard Chartered Bank	1	(0)	(0.00)
£ 2	DKK 15	03/07/2025	Westpac Banking Corp	1	(0)	(0.00)
¥ 413,029	£ 2,092	03/07/2025	Standard Chartered Bank	1	(7)	(0.00)
MXN 1,869	£ 72	03/07/2025	UBS AG	1	(0)	(0.00)
NZD 85	£ 38	03/07/2025	Royal Bank Of Canada	1	(0)	(0.00)
SEK 1,182	£ 91	03/07/2025	Standard Chartered Bank	1	(0)	(0.00)
THB 3,830	£ 86	03/07/2025	Standard Chartered Bank	1	(0)	(0.00)
US$ 13,639	£ 9,960	03/07/2025	Royal Bank Of Canada	1	(10)	(0.00)
US$ 798	£ 608	16/07/2025	State Street Bank and Trust Co	3	(36)	(0.00)
US$ 486	£ 364	16/07/2025	Westpac Banking Corp	2	(13)	(0.00)
USD Hedged Classes						
CNY 40,661	US$ 5,681	03/07/2025	Royal Bank Of Canada	1	(5)	(0.00)
¥ 792,225	US$ 5,495	03/07/2025	BNP Paribas	1	(9)	(0.00)

Global Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (2.13%) (31 December 2024: (4.48%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
USD Hedged Classes (continued)						
MXN 3,582	US$ 190	03/07/2025	BNP Paribas	1	(0)	(0.00)
SEK 2,270	US$ 239	03/07/2025	BNP Paribas	1	(1)	(0.00)
THB 7,289	US$ 224	03/07/2025	Citibank NA	1	(0)	(0.00)
US$ 809	AUD 1,259	03/07/2025	BNP Paribas	1	(16)	(0.00)
US$ 128	SGD 165	03/07/2025	BNP Paribas	1	(1)	(0.00)
US$ 104	NZD 175	03/07/2025	BNP Paribas	1	(2)	(0.00)
US$ 1,599	CAD 2,202	03/07/2025	BNP Paribas	1	(15)	(0.00)
US$ 133	SGD 169	05/08/2025	BNP Paribas	1	(0)	(0.00)
US$ 81	€ 70	03/07/2025	BNP Paribas	1	(2)	(0.00)
US$ 6	SEK 55	03/07/2025	BNP Paribas	1	(0)	(0.00)
US$ 237	IDR 3,861,164	04/08/2025	Citibank NA	1	(0)	(0.00)
US$ 2,369	£ 1,756	03/07/2025	Citibank NA	1	(38)	(0.00)
US$ 225	THB 7,289	05/08/2025	Citibank NA	1	(0)	(0.00)
US$ 13,625	€ 11,987	03/07/2025	Citibank NA	1	(447)	(0.00)
US$ 2,433	£ 1,776	05/08/2025	Citibank NA	1	(1)	(0.00)
US$ 117	DKK 742	05/08/2025	Citibank NA	1	(0)	(0.00)
US$ 5,688	CNY 40,661	04/08/2025	Royal Bank Of Canada	1	(7)	(0.00)
US$ 1,614	CAD 2,202	05/08/2025	Royal Bank Of Canada	1	(3)	(0.00)
US$ 824	AUD 1,259	05/08/2025	Royal Bank Of Canada	1	(2)	(0.00)
US$ 100	NZD 164	05/08/2025	Royal Bank Of Canada	1	(0)	(0.00)
US$ 343	CHF 272	05/08/2025	Royal Bank Of Canada	1	(1)	(0.00)
US$ 113	DKK 742	03/07/2025	Royal Bank Of Canada	1	(4)	(0.00)
US$ 696	KRW 954,261	03/07/2025	Royal Bank Of Canada	1	(10)	(0.00)
US$ 340	CHF 278	03/07/2025	Royal Bank Of Canada	1	(9)	(0.00)
US$ 232	SEK 2,215	03/07/2025	Royal Bank Of Canada	1	(1)	(0.00)
US$ 236	IDR 3,861,164	03/07/2025	Royal Bank Of Canada	1	(2)	(0.00)
US$ 14,016	€ 11,930	05/08/2025	Royal Bank Of Canada	1	(23)	(0.00)
US$ 5,794	CNY 41,563	03/07/2025	Royal Bank Of Canada	1	(8)	(0.00)
US$ 3	SGD 4	03/07/2025	UBS AG	1	(0)	(0.00)
US$ 690	KRW 933,082	04/08/2025	UBS AG	1	(1)	(0.00)
US$ 185	MXN 3,582	03/07/2025	UBS AG	1	(5)	(0.00)
US$ 27	£ 20	03/07/2025	Westpac Banking Corp	1	(0)	(0.00)
US$ 223	THB 7,289	03/07/2025	Westpac Banking Corp	1	(2)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(2,063,751)**	**(2.13)**

Futures Contracts (0.28%) (31 December 2024: (0.17%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(10)	3 Month SOFR Future March 2027	(3,625)	(0.00)
30	3 Month SONIA Future December 2026	(514)	(0.00)

Global Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (0.28%) (31 December 2024: (0.17%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(16)	Australian Government Bond 10-Year Future September 2025	(15,383)	(0.02)
16	Canadian 2-Year Bond Future September 2025	(117)	(0.00)
27	Euro-BOBL Future September 2025	(12,889)	(0.01)
2	Euro-Buxl 30-Year Bond Future September 2025	(4,132)	(0.00)
7	Euro-OAT Future September 2025	(6,655)	(0.01)
23	Euro-Schatz Future September 2025	(4,320)	(0.01)
(5)	United Kingdom Long Gilt Future September 2025	(16,376)	(0.02)
(1)	US Treasury Long Bond (CBT) Future September 2025	(1,844)	(0.00)
(74)	US Treasury Ultra 10-Year Future September 2025	(208,016)	(0.21)
Total Unrealised Loss on Futures Contracts ±		**(273,871)**	**(0.28)**

Interest Rate Swap Contracts (0.00%) (31 December 2024: (0.02%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
CNY	6,358,000	17/12/2029	LCH Clearnet Ltd[1]	(Pay)	1.44%	7D CNRR	(183)	(0.00)
NOK	33,500,000	03/12/2027	LCH Clearnet Ltd[1]	(Pay)	3.46%	6M NIBOR	(635)	(0.00)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(818)**	**(0.00)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(2,338,440)**	**(2.41)**
Net Financial Assets at Fair Value through Profit or Loss	**91,440,124**	**94.29**
Other Net Assets	**5,540,736**	**5.71**
Net Assets Attributable to Holders of Redeemable Participating Shares	**96,980,860**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	45,657,272	45.55
**	Transferable securities and/or money market instruments dealt in on a regulated market	43,911,877	43.82
†	Other transferable securities and/or money market instruments	2,024,039	2.02
±	Financial derivative instruments traded on a regulated market	(163,287)	(0.16)
∞	Financial derivative instruments that are traded OTC and centrally cleared	10,223	0.01
Total Investments		**91,440,124**	**91.24**

Global Equity Megatrends - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.95% (31 December 2024: 95.15%)		
	Canadian Dollar		
989,764	Element Fleet Management Corp	24,742,287	3.41
	Total Canadian Dollar	**24,742,287**	**3.41**
	Hong Kong Dollar		
6,371,000	Wuxi Biologics Cayman Inc	20,817,344	2.87
	Total Hong Kong Dollar	**20,817,344**	**2.87**
	Pound Sterling		
12,249,393	Pets at Home Group Plc	43,979,202	6.07
	Total Pound Sterling	**43,979,202**	**6.07**
	United States Dollar		
309,095	Alibaba Group Holding Ltd ADR	35,054,464	4.84
142,905	Alphabet Inc Class A	25,184,148	3.48
374,204	Amdocs Ltd	34,142,373	4.71
308,236	ATI Inc	26,613,096	3.67
195,950	Charles River Laboratories International Inc	29,731,494	4.10
194,586	Chart Industries Inc	32,038,585	4.42
478,050	Cisco Systems Inc	33,167,109	4.58
591,191	Corning Inc	31,090,735	4.29
1,388,671	Criteo SA ADR	33,272,557	4.59
674,347	Delta Air Lines Inc	33,164,386	4.58
1,319,630	Element Solutions Inc	29,889,620	4.12
162,740	Expedia Group Inc	27,450,983	3.79
634,964	Gen Digital Inc	18,667,942	2.58
613,027	ModivCare Inc	1,912,644	0.26
228,679	Nice Ltd ADR	38,626,170	5.33
1,383,656	Perrigo Co Plc	36,971,288	5.10
224,412	Shift4 Payments Inc Class A	22,241,473	3.07
912,069	Tetra Tech Inc	32,798,001	4.53
316,331	Uber Technologies Inc	29,513,682	4.07
188,847	Vistra Corp	36,600,437	5.05
2,074,829	Zeta Global Holdings Corp Class A	32,139,101	4.44
	Total United States Dollar	**620,270,288**	**85.60**
	Total Equities *	**709,809,121**	**97.95**
	Total Investments	**709,809,121**	**97.95**

Global Equity Megatrends - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.07% (31 December 2024: 0.01%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
HKD Hedged Classes						
US$ 79,805	HKD 618,601	16/07/2025	Goldman Sachs International	6	876	0.00
US$ 11,302	HKD 87,936	16/07/2025	State Street Bank and Trust Co	4	81	0.00
US$ 445,665	HKD 3,459,803	16/07/2025	Westpac Banking Corp	4	4,219	0.00
SGD Hedged Classes						
SGD 4,172,774	US$ 4,172,774	16/07/2025	Standard Chartered Bank	7	175,154	0.03
SGD 4,521,704	US$ 4,521,704	16/07/2025	State Street Bank and Trust Co	15	165,254	0.02
SGD 12,079,896	US$ 12,079,896	16/07/2025	Westpac Banking Corp	64	153,320	0.02
US$ 97,014	SGD 123,342	16/07/2025	State Street Bank and Trust Co	1	66	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**498,970**	**0.07**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**710,308,091**	**98.02**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.01%) (31 December 2024: (0.05%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
HKD Hedged Classes						
HKD 4,548,777	US$ 586,633	16/07/2025	Goldman Sachs International	16	(6,242)	(0.00)
HKD 51,591	US$ 6,667	16/07/2025	Standard Chartered Bank	1	(85)	(0.00)
HKD 13,178	US$ 1,685	16/07/2025	State Street Bank and Trust Co	1	(4)	(0.00)
HKD 539,119	US$ 69,593	16/07/2025	Westpac Banking Corp	6	(805)	(0.00)
SGD Hedged Classes						
US$ 145,450	SGD 195,010	16/07/2025	Standard Chartered Bank	1	(7,829)	(0.00)
US$ 1,354,888	SGD 1,768,061	16/07/2025	State Street Bank and Trust Co	8	(34,823)	(0.01)
US$ 934,732	SGD 1,203,876	16/07/2025	Westpac Banking Corp	28	(11,523)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(61,311)**	**(0.01)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(61,311)**	**(0.01)**
Net Financial Assets at Fair Value through Profit or Loss	**710,246,780**	**98.01**
Other Net Assets	**14,407,058**	**1.99**
Net Assets Attributable to Holders of Redeemable Participating Shares	**724,653,838**	**100.00**

Global Equity Megatrends - Schedule of Investments (Continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	709,809,121	97.69
∞	Financial derivative instruments that are traded OTC	437,659	0.06
Total Investments		**710,246,780**	**97.75**

Global Flexible Credit Income - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 1.31% (31 December 2024: 1.48%)		
	United States Dollar		
5,000	McAfee LLC	7,211,667	1.31
	Total Equities *	**7,211,667**	**1.31**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 11.53% (31 December 2024: 14.66%)				
	Euro				
269,100	Cirsa Finance International Sarl	10.38%	30/11/2027	333,343	0.06
730,000	Kinbane DAC Series 2024-RPL1X Class C	4.39%	26/01/2065	853,888	0.15
1,000,000	Miltonia Mortgage Finance Srl Series 1 Class B	3.46%	28/04/2062	1,159,051	0.21
500,000	Sequoia Logistics 2025-1 DAC Series 2025-1X Class D	4.83%	17/02/2037	586,056	0.11
370,000	Shamrock Residential 2024-1 DAC Series 2024-1X Class D	4.90%	24/12/2078	434,785	0.08
120,000	Shamrock Residential DAC Series 2024-1X Class C	4.10%	24/12/2078	140,110	0.03
109,993	Taurus 2025-1 EU DAC Series 2025-EU1X Class C	4.14%	17/02/2035	128,667	0.02
99,993	Taurus 2025-1 EU DAC Series 2025-EU1X Class D	4.84%	17/02/2035	116,794	0.02
148,167	Thunder Logistics DAC Series 2024-1X Class C	4.68%	17/11/2036	174,914	0.03
243,367	Thunder Logistics DAC Series 2024-1X Class D	5.43%	17/11/2036	287,655	0.05
364,000	Vantage Data Centers Germany Borrower Lux Sarl Series 2025-1X Class A2	4.29%	28/06/2050	429,949	0.08
273,000	Vantage Data Centers Germany Borrower Lux Sarl Series 2025-1X Class B	4.93%	28/06/2050	323,021	0.06
	Total Euro			**4,968,233**	**0.90**
	Pound Sterling				
967,000	Vantage Data Centers Jersey Borrower Spv Ltd Series 2024-1A Class A2	6.17%	28/05/2039	1,362,184	0.25
	Total Pound Sterling			**1,362,184**	**0.25**
	United States Dollar				
563,000	1211 Avenue of the Americas Trust 2015-1211 Class B	4.23%	10/08/2035	534,737	0.10
2,000,000	AGL CLO 19 Ltd Series 2022-19X Class E	12.28%	21/07/2035	2,014,864	0.37
2,000,000	AGL CLO 9 Ltd Series 2020-9X Class DR	7.82%	20/04/2037	1,994,259	0.36
2,500,000	AIMCO CLO 16 Ltd Series 2021-16X Class D1R	7.18%	17/07/2037	2,513,708	0.46
1,000,000	Apidos CLO XLII Ltd Series 2022-42X Class D1R	6.72%	20/04/2038	1,002,520	0.18
1,000,000	Bain Capital Credit CLO 2024-2 Ltd Series 2024-2X Class D1	8.02%	15/07/2037	1,000,623	0.18
2,000,000	Ballyrock CLO 26 Ltd Series 2024-26X Class C1	7.58%	25/07/2037	2,008,575	0.37
485,000	BBCMS Mortgage Trust Series 2018-TALL Class A	5.23%	15/03/2037	459,274	0.08
145,000	BBCMS Mortgage Trust Series 2018-TALL Class B	5.48%	15/03/2037	133,785	0.02
1,625,000	Benefit Street Partners CLO XXXV Ltd Series 2024-35X Class D	7.58%	25/04/2037	1,634,529	0.30
302,000	BWAY Mortgage Trust Series 2013-1515 Class C	3.45%	10/03/2033	276,766	0.05
565,000	BXP Trust 2017-GM Class D	3.54%	13/06/2039	536,919	0.10
2,000,000	Canyon CLO 2023-2 Ltd Series 2023-2X Class D	7.92%	15/05/2037	2,001,101	0.36
1,400,000	Captree Park CLO Ltd Series 2024-1X Class D	7.52%	20/07/2037	1,408,217	0.26

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 11.53% (31 December 2024: 14.66%) (continued)				
	United States Dollar (continued)				
243,364	Castlelake Aircraft Structured Trust 2025-1 Series 2025-1A Class A	5.78%	15/02/2050	247,108	0.05
269,647	Castlelake Aircraft Structured Trust 2025-1 Series 2025-1A Class B	6.50%	15/02/2050	272,769	0.05
426,768	Castlelake Aircraft Structured Trust 2025-1 Series 2025-1A Class C	7.75%	15/02/2050	420,616	0.08
202,000	CD 2017-CD5 Mortgage Trust Class C	4.26%	15/08/2050	192,312	0.04
510,229	Chase Home Lending Mortgage Trust Series 2025-1 Class A9	6.25%	25/11/2055	519,820	0.09
277,810	COLT 2024-2 Mortgage Loan Trust Class A2	6.33%	25/04/2069	279,959	0.05
222,388	COLT 2024-2 Mortgage Loan Trust Class A3	6.43%	25/04/2069	223,931	0.04
925,000	Connecticut Avenue Securities Trust 2022-R02 Class 2B1	8.81%	25/01/2042	966,130	0.18
390,000	Connecticut Avenue Securities Trust 2022-R02 Class 2M2	7.31%	25/01/2042	399,131	0.07
157,000	Connecticut Avenue Securities Trust 2023-R02 Class 1B1	9.86%	25/01/2043	171,448	0.03
415,000	Connecticut Avenue Securities Trust 2023-R04 Class 1B1	9.66%	25/05/2043	454,308	0.08
329,000	Connecticut Avenue Securities Trust 2023-R05 Class 1B1	9.06%	25/06/2043	355,272	0.06
628,000	Connecticut Avenue Securities Trust 2024-R01 Class 1B1	7.01%	25/01/2044	644,551	0.12
453,000	Connecticut Avenue Securities Trust Series 2025-R02 Class 1B1	6.26%	25/02/2045	453,513	0.08
191,000	Eleven Madison Trust 2015-11MD Mortgage Trust Class A	3.67%	10/09/2035	188,583	0.03
500,000	Eleven Madison Trust 2015-11MD Mortgage Trust Class D	3.67%	10/09/2035	475,187	0.09
1,500,000	Flatiron CLO 25 Ltd Series 2024-2X Class D	7.13%	17/10/2037	1,510,173	0.27
1,625,000	GoldenTree Loan Management US CLO 20 Ltd Series 2024-20X Class D	7.42%	20/07/2037	1,638,070	0.30
2,000,000	GoldenTree Loan Management US CLO 9 Ltd Series 2021-9X Class DR	7.62%	20/04/2037	2,008,400	0.37
270,000	GS Mortgage Securities Trust 2016-GS2 Class C	4.85%	10/05/2049	261,070	0.05
359,000	GS Mortgage Securities Trust 2016-GS4 Class B	3.97%	10/11/2049	341,683	0.06
520,000	GS Mortgage Securities Trust 2017-GS6 Class B	3.87%	10/05/2050	463,793	0.08
1,125,000	Invesco CLO Ltd Series 2021-3X Class D	7.53%	22/10/2034	1,114,137	0.20
2,000,000	Invesco US CLO 2024-2 Ltd Series 2024-2X Class D	7.92%	15/07/2037	2,015,238	0.37
1,500,000	Invesco US CLO 2024-3 Ltd Series 2024-3X Class D	7.82%	20/07/2037	1,511,513	0.28
251,000	IP 2025-IP Mortgage Trust Class A	5.25%	10/06/2042	254,967	0.05
331,000	IP 2025-IP Mortgage Trust Class D	6.31%	10/06/2042	335,504	0.06
188,000	IP 2025-IP Mortgage Trust Class E	6.85%	10/06/2042	190,280	0.03
130,000	JP Morgan Chase Commercial Mortgage Securities Trust Series 2016-NINE Class B	2.95%	06/09/2038	125,857	0.02
209,000	JP Morgan Mortgage Trust 2024-HE1 Class M1	6.30%	25/08/2054	210,258	0.04
159,000	JP Morgan Mortgage Trust 2024-HE1 Class M2	6.70%	25/08/2054	160,454	0.03
319,000	JP Morgan Mortgage Trust 2024-HE2 Class M1	6.00%	20/10/2054	319,237	0.06
65,000	JP Morgan Mortgage Trust Series 2023-HE3 Class M2	6.80%	20/05/2054	65,774	0.01
531,000	JPMBB Commercial Mortgage Securities Trust Series 2014-C18 Class C	4.65%	15/02/2047	510,329	0.09
441,000	MetroNet Infrastructure Issuer LLC Class B	7.59%	20/04/2054	457,619	0.08
278,000	Morgan Stanley Capital I Trust 2017-H1 Class C	4.28%	15/06/2050	258,039	0.05
279,000	Morgan Stanley Capital I Trust 2018-H4 Class C	5.22%	15/12/2051	258,550	0.05
659,000	Morgan Stanley Capital I Trust 2018-L1 Class AS	4.64%	15/10/2051	644,895	0.12
157,591	Morgan Stanley Residential Mortgage Loan Trust Series 2025-NQM2 Class A3	6.10%	25/01/2070	158,911	0.03
800,000	Morgan Stanley Residential Mortgage Loan Trust Series 2025-NQM2 Class M1	6.52%	25/01/2070	805,133	0.15

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 11.53% (31 December 2024: 14.66%) (continued)				
	United States Dollar (continued)				
736,275	NRM FHT1 Excess Owner LLC Series 2025-FHT1 Class A	6.55%	25/03/2032	740,035	0.13
594,544	NRM FNT1 Excess LLC Series 2024-FNT1 Class A	7.40%	25/11/2031	604,964	0.11
2,000,000	Oaktree CLO 2024-26 Ltd Series 2024-26X Class D1	7.72%	20/04/2037	1,998,181	0.36
629,134	OBX Trust Series 2024-NQM4 Class A1	6.07%	25/01/2064	633,913	0.12
257,000	OBX Trust Series 2025-HE1 Class M2	6.46%	25/02/2055	257,192	0.05
2,000,000	OCP CLO Ltd Series 2024-38X Class D1	7.15%	21/01/2038	1,998,917	0.36
500,000	Octagon Investment Partners 35 Ltd Series 2018-1X Class C	7.13%	20/01/2031	505,249	0.09
105,000	One Market Plaza Trust 2017-1MKT Class B	3.85%	10/02/2032	97,877	0.02
577,000	One Market Plaza Trust 2017-1MKT Class D	4.15%	10/02/2032	521,650	0.09
1,500,000	Symphony CLO 30 Ltd Series 2023-30X Class D1R	7.82%	20/10/2037	1,501,977	0.27
1,000,000	Symphony CLO 43 Ltd Series 2024-43X Class E	11.07%	15/04/2037	1,019,968	0.19
590,000	Trafigura Securitisation Finance Plc Series 2024-1A Class B	7.29%	15/11/2027	592,288	0.11
1,000,000	Trinitas CLO VII Ltd Series 2017-7X Class D1R	8.04%	25/01/2035	985,876	0.18
2,000,000	Trinitas CLO XXXI Ltd Series 2024-31X Class D1	7.27%	22/01/2038	1,999,648	0.36
260,000	Verus Securitization Trust Series 2025-3 Class M1	6.65%	25/05/2070	265,404	0.05
511,548	Volofin Finance DAC Series 2024-1A Class A	5.94%	15/06/2037	517,246	0.09
211,648	Volofin Finance DAC Series 2024-1A Class B	6.21%	15/06/2037	214,409	0.04
2,000,000	Voya CLO Ltd Series 2024-7X Class D1	7.14%	20/01/2038	2,012,911	0.37
550,000	Wells Fargo Commercial Mortgage Trust 2016-NXS6 Class C	4.49%	15/11/2049	524,176	0.10
362,000	Wells Fargo Commercial Mortgage Trust 2017-C39 Class C	4.12%	15/09/2050	333,408	0.06
269,000	Willis Engine Structured Trust VIII Series 2025-A Class B	6.07%	15/06/2050	272,418	0.05
	Total United States Dollar			**57,002,106**	**10.38**
	Total Asset Backed Securities **			**63,332,523**	**11.53**
	Corporate Bonds 72.72% (31 December 2024: 71.64%)				
	Euro				
378,000	A2A SpA*	5.00%	31/12/2149	461,557	0.08
300,000	Abertis Infraestructuras Finance BV*	4.87%	31/12/2149	361,839	0.07
600,000	ABN AMRO Bank NV*	4.75%	31/12/2149	703,583	0.13
400,000	ABN AMRO Bank NV*	6.38%	31/12/2149	487,765	0.09
200,000	ABN AMRO Bank NV*	6.88%	31/12/2149	253,244	0.05
688,958	Adler Financing Sarl*	8.25%	31/12/2028	849,340	0.15
600,000	Ahlstrom Holding 3 Oy*	3.63%	04/02/2028	695,473	0.13
600,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	5.38%	21/05/2030	724,117	0.13
500,000	Amber Finco Plc*	6.63%	15/07/2029	617,795	0.11
300,000	American Tower Corp*	0.50%	15/01/2028	334,175	0.06
500,000	Aramark International Finance Sarl**	4.38%	15/04/2033	581,774	0.11
316,000	Ardonagh Finco Ltd**	6.88%	15/02/2031	382,306	0.07
500,000	Assemblin Caverion Group AB**	5.85%	01/07/2031	589,719	0.11
500,000	Atos SE**	5.00%	18/12/2030	503,054	0.09

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	Euro (continued)				
600,000	Atos SE**	9.00%	18/12/2029	789,765	0.14
400,000	Banco Bilbao Vizcaya Argentaria SA*	6.88%	31/12/2149	499,951	0.09
600,000	Banco Bilbao Vizcaya Argentaria SA*	8.38%	31/12/2149	782,664	0.14
400,000	Banco de Credito Social Cooperativo SA*	4.13%	03/09/2030	487,097	0.09
200,000	Banco Santander SA*	3.63%	31/12/2149	217,675	0.04
600,000	Banco Santander SA*	4.13%	31/12/2149	692,865	0.13
600,000	Banco Santander SA*	4.38%	31/12/2149	707,832	0.13
500,000	Bayer AG*	5.38%	25/03/2082	593,356	0.11
300,000	Bayer AG*	5.50%	13/09/2054	363,394	0.07
850,000	BCP V Modular Services Finance Plc**	6.75%	30/11/2029	894,219	0.16
451,000	Benteler International AG**	7.25%	15/06/2031	549,605	0.10
600,000	Benteler International AG*	9.38%	15/05/2028	738,865	0.13
600,000	Bertrand Franchise Finance SAS*	5.99%	18/07/2030	693,745	0.13
500,000	Birkenstock Financing Sarl*	5.25%	30/04/2029	597,775	0.11
700,000	BPCE SA*	5.13%	25/01/2035	870,702	0.16
598,000	Bubbles Bidco SpA**	6.50%	30/09/2031	715,744	0.13
600,000	CaixaBank SA*	3.63%	31/12/2149	669,975	0.12
200,000	CaixaBank SA*	7.50%	31/12/2149	258,915	0.05
600,000	Castellum AB*	3.13%	31/12/2149	692,345	0.13
600,000	CCF Holding SAS*	5.00%	27/05/2035	708,576	0.13
1,000,000	CECONOMY AG*	6.25%	15/07/2029	1,231,607	0.22
499,000	Centrient Holding BV**	6.75%	30/05/2030	599,992	0.11
150,000	Cheplapharm Arzneimittel GmbH**	7.13%	15/06/2031	178,209	0.03
700,000	Cheplapharm Arzneimittel GmbH**	7.50%	15/05/2030	841,523	0.15
500,000	Cirsa Finance International Sarl*	4.50%	15/03/2027	589,638	0.11
600,000	Commerzbank AG*	4.25%	31/12/2149	690,407	0.13
600,000	Commerzbank AG*	6.50%	31/12/2149	746,203	0.14
400,000	Commerzbank AG*	7.88%	31/12/2149	524,422	0.10
600,000	Cooperatieve Rabobank UA*	3.25%	31/12/2149	695,105	0.13
200,000	CPI Property Group SA*	1.75%	14/01/2030	207,500	0.04
200,000	CPI Property Group SA*	3.75%	31/12/2149	218,337	0.04
352,000	CPI Property Group SA*	6.00%	27/01/2032	423,076	0.08
766,000	CPI Property Group SA*	7.50%	31/12/2149	877,754	0.16
500,000	Credit Agricole SA*	6.50%	31/12/2149	621,102	0.11
500,000	CT Investment GmbH*	6.38%	15/04/2030	608,419	0.11
750,000	Ctec II GmbH**	5.25%	15/02/2030	754,013	0.14
400,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	406,565	0.07
500,000	Currenta Group Holdings Sarl**	5.50%	15/05/2030	601,518	0.11
200,000	Deutsche Bank AG*	8.13%	31/12/2149	252,036	0.05
700,000	Deutsche Lufthansa AG*	5.25%	15/01/2055	819,780	0.15

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	Euro (continued)				
900,000	Digital Dutch Finco BV*	1.25%	01/02/2031	944,006	0.17
600,000	Electricite de France SA*	2.63%	31/12/2149	685,927	0.12
400,000	Electricite de France SA*	5.63%	31/12/2149	488,727	0.09
800,000	Electricite de France SA*	7.50%	31/12/2149	1,039,197	0.19
752,000	Elior Group SA*	5.63%	15/03/2030	905,328	0.16
599,000	Energia Group Roi Financeco DAC**	6.88%	31/07/2028	731,644	0.13
500,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	563,951	0.10
500,000	Engie SA*	5.13%	31/12/2149	617,679	0.11
700,000	Engineering - Ingegneria Informatica - SpA*	11.13%	15/05/2028	872,147	0.16
748,000	Ephios Subco 3 Sarl**	7.88%	31/01/2031	948,731	0.17
550,000	Eroski S Coop*	10.63%	30/04/2029	698,074	0.13
600,000	Erste Group Bank AG*	4.25%	31/12/2149	693,231	0.13
400,000	Erste Group Bank AG*	7.00%	31/12/2149	498,901	0.09
500,000	Eurofins Scientific SE*	6.75%	31/12/2149	629,430	0.11
500,000	Eutelsat SA*	2.25%	13/07/2027	571,386	0.10
500,000	Fedrigoni SpA**	6.13%	15/06/2031	564,857	0.10
400,000	Fiber Midco SpA*	10.75%	15/06/2029	430,697	0.08
450,000	Fibercop SpA**	1.63%	18/01/2029	485,814	0.09
398,000	Fibercop SpA*	7.88%	31/07/2028	513,778	0.09
180,000	Fnac Darty SA*	4.75%	01/04/2032	218,511	0.04
500,000	Fnac Darty SA*	6.00%	01/04/2029	617,020	0.11
600,000	Fressnapf Holding SE**	5.25%	31/10/2031	715,862	0.13
564,002	Globalworth Real Estate Investments Ltd*	6.25%	31/03/2030	675,295	0.12
500,000	Grifols SA*	3.88%	15/10/2028	564,020	0.10
750,000	Grifols SA*	7.50%	01/05/2030	923,481	0.17
349,000	Gruenenthal GmbH**	4.13%	15/05/2028	412,913	0.07
400,000	Gruenenthal GmbH**	4.63%	15/11/2031	475,312	0.09
200,000	Heimstaden AB*	4.38%	06/03/2027	230,694	0.04
500,000	Heimstaden AB*	8.38%	29/01/2030	617,335	0.11
250,000	Heimstaden Bostad AB*	2.63%	31/12/2149	280,254	0.05
200,000	Heimstaden Bostad AB*	3.63%	31/12/2149	230,368	0.04
798,000	Heimstaden Bostad AB*	6.25%	31/12/2149	946,990	0.17
1,300,000	Heimstaden Bostad Treasury BV*	0.75%	06/09/2029	1,367,825	0.25
615,000	HSBC Holdings Plc*	4.75%	31/12/2149	722,732	0.13
750,000	HT Troplast GmbH**	9.38%	15/07/2028	928,972	0.17
702,000	IHO Verwaltungs GmbH*	8.75%	15/05/2028	866,224	0.16
285,000	Iliad Holding SASU**	5.38%	15/04/2030	345,425	0.06
1,000,000	Iliad Holding SASU**	5.63%	15/10/2028	1,200,841	0.22
200,000	Intesa Sanpaolo SpA*	7.00%	31/12/2149	252,671	0.05
100,000	Kronos International Inc**	3.75%	15/09/2025	117,533	0.02

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	Euro (continued)				
702,000	Kronos International Inc**	9.50%	15/03/2029	892,519	0.16
200,000	Landesbank Baden-Wuerttemberg*	6.75%	31/12/2149	238,188	0.04
362,000	LHMC Finco 2 Sarl*	8.63%	15/05/2030	444,327	0.08
900,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	1,060,905	0.19
324,000	Lottomatica Group SpA*	4.88%	31/01/2031	392,258	0.07
573,000	Lottomatica Group SpA**	5.38%	01/06/2030	703,659	0.13
400,000	Lune Holdings Sarl**	5.63%	15/11/2028	191,663	0.03
450,000	Manuchar Group Sarl**	7.25%	30/06/2027	540,188	0.10
900,000	Monitchem HoldCo 3 SA*	8.75%	01/05/2028	1,073,452	0.20
200,000	MSD Netherlands Capital BV*	3.75%	30/05/2054	216,848	0.04
700,000	Neopharmed Gentili SpA*	7.13%	08/04/2030	865,711	0.16
600,000	Nexans SA*	4.25%	11/03/2030	730,101	0.13
301,000	Nidda Healthcare Holding GmbH**	5.38%	23/10/2030	360,350	0.07
999,000	Nidda Healthcare Holding GmbH**	5.63%	21/02/2030	1,202,718	0.22
400,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	489,441	0.09
750,000	Odido Group Holding BV**	5.50%	15/01/2030	884,532	0.16
500,000	Olympus Water US Holding Corp*	5.38%	01/10/2029	540,408	0.10
500,000	Olympus Water US Holding Corp**	9.63%	15/11/2028	619,206	0.11
600,000	Ontex Group NV*	5.25%	15/04/2030	722,285	0.13
500,000	Orsted AS*	5.13%	14/03/3024	594,262	0.11
500,000	Orsted AS*	5.25%	08/12/3022	600,410	0.11
600,000	PCF GmbH*	4.75%	15/04/2029	587,798	0.11
600,000	PEU Finance Plc*	7.25%	01/07/2028	734,138	0.13
602,000	Playtech Plc*	5.88%	28/06/2028	729,808	0.13
1,500,000	ProGroup AG*	5.38%	15/04/2031	1,754,879	0.32
700,000	Proximus SADP*	4.75%	31/12/2149	825,990	0.15
400,000	Public Property Invest AS*	4.63%	12/03/2030	482,381	0.09
550,000	Rakuten Group Inc*	4.25%	31/12/2149	612,637	0.11
700,000	RAY Financing LLC**	6.50%	15/07/2031	862,416	0.16
700,000	Rossini Sarl*	6.75%	31/12/2029	871,172	0.16
1,500,000	Schaeffler AG*	4.50%	28/03/2030	1,769,741	0.32
600,000	Supernova Invest GmbH*	5.00%	24/06/2030	709,503	0.13
850,000	Synthomer Plc*	7.38%	02/05/2029	993,124	0.18
307,000	TeamSystem SpA*	5.00%	01/07/2031	362,123	0.07
439,599	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	518,603	0.09
612,000	Techem Verwaltungsgesellschaft 675 mbH**	4.63%	15/07/2032	711,311	0.13
500,000	Telefonica Europe BV*	2.88%	31/12/2149	574,908	0.10
800,000	Telefonica Europe BV*	5.75%	31/12/2149	979,534	0.18
500,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	600,581	0.11
270,000	Teva Pharmaceutical Finance Netherlands II BV*	7.38%	15/09/2029	360,432	0.07

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	Euro (continued)				
307,000	Teva Pharmaceutical Finance Netherlands II BV*	7.88%	15/09/2031	431,687	0.08
331,000	Timken Co*	4.13%	23/05/2034	387,026	0.07
450,000	TK Elevator Holdco GmbH**	6.63%	15/07/2028	532,194	0.10
1,155,000	TK Elevator Midco GmbH**	4.38%	15/07/2027	1,361,656	0.25
523,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	8.25%	15/05/2030	614,269	0.11
1,000,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	1,186,264	0.22
490,000	Trivium Packaging Finance BV*	6.63%	15/07/2030	597,697	0.11
700,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	827,954	0.15
600,000	UniCredit SpA**	3.88%	31/12/2149	694,641	0.13
200,000	UniCredit SpA*	6.50%	31/12/2149	248,397	0.04
1,000,000	United Group BV**	6.50%	31/10/2031	1,192,728	0.22
400,000	Verisure Holding AB*	3.25%	15/02/2027	469,117	0.09
400,000	Verisure Holding AB*	5.50%	15/05/2030	489,790	0.09
801,000	Verisure Midholding AB*	5.25%	15/02/2029	948,487	0.17
400,000	Volkswagen International Finance NV*	4.63%	31/12/2149	471,057	0.09
400,000	Volkswagen International Finance NV*	7.50%	31/12/2149	509,272	0.09
1,000,000	Walgreens Boots Alliance Inc*	2.13%	20/11/2026	1,157,248	0.21
304,000	Warnermedia Holdings Inc*	4.69%	17/05/2033	337,484	0.06
800,000	Wintershall Dea Finance 2 BV*	3.00%	31/12/2149	882,735	0.16
516,000	Wintershall Dea Finance 2 BV*	6.12%	31/12/2149	620,092	0.11
600,000	ZF Europe Finance BV*	3.00%	23/10/2029	612,322	0.11
300,000	ZF Europe Finance BV*	6.13%	13/03/2029	347,500	0.06
300,000	Ziggo Bond Co BV*	3.38%	28/02/2030	308,409	0.06
250,000	Ziggo BV*	2.88%	15/01/2030	276,582	0.05
	Total Euro			**101,460,913**	**18.47**
	Pound Sterling				
452,000	888 Acquisitions Ltd*	10.75%	15/05/2030	626,878	0.11
86,607	AA Bond Co Ltd*	6.50%	31/01/2026	118,904	0.02
652,000	AA Bond Co Ltd*	6.85%	31/07/2031	927,078	0.17
220,000	Aviva Plc*	6.88%	31/12/2149	300,919	0.06
501,000	B&M European Value Retail SA*	6.50%	27/11/2031	694,786	0.13
400,000	Barclays Plc*	6.37%	31/01/2031	578,024	0.11
460,000	Barclays Plc*	9.25%	31/12/2149	679,214	0.12
1,300,000	British Telecommunications Plc*	8.38%	20/12/2083	1,919,103	0.35
400,000	Coventry Building Society*	8.75%	31/12/2149	576,939	0.11
400,000	CPUK Finance Ltd*	4.50%	28/08/2027	538,380	0.10
998,000	CPUK Finance Ltd**	6.50%	28/08/2026	1,369,007	0.25
700,000	Deuce Finco Plc**	5.50%	15/06/2027	956,578	0.17
698,000	Edge Finco Plc**	8.13%	15/08/2031	1,001,101	0.18

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	Pound Sterling (continued)				
400,000	Electricite de France SA*	7.38%	31/12/2149	554,626	0.10
375,000	Flutter Treasury DAC**	6.13%	04/06/2031	518,512	0.10
458,000	Jerrold Finco Plc**	7.50%	15/06/2031	637,198	0.12
210,000	Lloyds Banking Group Plc*	8.50%	31/12/2149	304,303	0.06
1,000,000	Maison Finco Plc**	6.00%	31/10/2027	1,364,023	0.25
600,000	Miller Homes Group Finco Plc**	7.00%	15/05/2029	830,354	0.15
930,000	Nationwide Building Society*	5.75%	31/12/2149	1,267,321	0.23
400,000	Nationwide Building Society*	7.50%	31/12/2149	556,362	0.10
1,040,000	NatWest Group Plc*	5.13%	31/12/2149	1,402,173	0.26
1,100,000	NatWest Group Plc*	7.50%	31/12/2149	1,504,717	0.27
200,000	Ocado Group Plc*	6.25%	06/08/2029	242,249	0.04
250,000	Ocado Group Plc*	11.00%	15/06/2030	334,879	0.06
500,000	Pinnacle Bidco Plc*	10.00%	11/10/2028	727,656	0.13
652,000	TVL Finance Plc*	10.25%	28/04/2028	895,077	0.16
471,000	Virgin Media O2 Vendor Financing Notes V DAC*	7.88%	15/03/2032	662,071	0.12
750,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	982,809	0.18
500,000	Waga Bondco Ltd**	8.50%	15/06/2030	673,399	0.12
500,000	Wessex Water Services Finance Plc*	1.50%	17/09/2029	595,007	0.11
1,200,000	Wolseley Group Finco Plc**	9.75%	31/01/2031	1,670,385	0.30
	Total Pound Sterling			**26,010,032**	**4.74**
	United States Dollar				
1,455,000	1261229 BC Ltd**	10.00%	15/04/2032	1,468,808	0.27
70,000	AAR Escrow Issuer LLC**	6.75%	15/03/2029	72,589	0.01
450,000	Abu Dhabi Commercial Bank PJSC*	5.38%	18/07/2028	463,629	0.08
257,000	Abu Dhabi Commercial Bank PJSC**	8.00%	31/12/2149	273,376	0.05
251,000	Abu Dhabi National Energy Co PJSC*	4.70%	24/04/2033	248,461	0.05
230,000	Acrisure LLC/Acrisure Finance Inc**	6.75%	01/07/2032	233,461	0.04
1,610,000	Acrisure LLC/Acrisure Finance Inc**	8.25%	01/02/2029	1,667,312	0.30
400,000	Aegea Finance Sarl**	9.00%	20/01/2031	425,107	0.08
670,000	AES Corp**	6.95%	15/07/2055	655,266	0.12
600,000	Africa Finance Corp*	7.50%	31/12/2149	583,971	0.11
297,000	Agrosuper SA**	4.60%	20/01/2032	277,577	0.05
2,275,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	2,283,495	0.42
555,000	Akbank TAS**	9.37%	31/12/2149	566,046	0.10
1,990,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	7.00%	21/05/2030	2,035,824	0.37
200,000	Aldar Properties PJSC*	6.62%	15/04/2055	204,296	0.04
333,000	Alibaba Group Holding Ltd*	4.20%	06/12/2047	268,125	0.05
950,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	951,411	0.17
1,870,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/04/2028	1,902,220	0.35

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
70,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.00%	15/01/2031	72,462	0.01
735,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.38%	01/10/2032	758,567	0.14
830,000	Allied Universal Holdco LLC**	7.88%	15/02/2031	867,833	0.16
690,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.00%	01/06/2029	671,702	0.12
149,000	Ally Financial Inc**	4.70%	31/12/2149	134,003	0.02
3,510,000	Alpha Generation LLC**	6.75%	15/10/2032	3,620,600	0.66
250,000	Ambipar Lux Sarl**	9.88%	06/02/2031	236,458	0.04
1,290,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	1,289,675	0.23
1,170,000	Amsted Industries Inc**	6.38%	15/03/2033	1,190,009	0.22
70,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.38%	15/06/2029	69,521	0.01
452,000	Antofagasta Plc*	6.25%	02/05/2034	474,229	0.09
1,625,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.63%	01/09/2032	1,656,692	0.30
1,090,000	Arcosa Inc**	6.88%	15/08/2032	1,131,905	0.21
1,005,000	Aris Water Holdings LLC**	7.25%	01/04/2030	1,037,721	0.19
215,000	Artera Services LLC**	8.50%	15/02/2031	179,208	0.03
2,475,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	2,480,754	0.45
485,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	6.63%	15/07/2033	492,351	0.09
1,935,000	AthenaHealth Group Inc**	6.50%	15/02/2030	1,906,392	0.35
250,000	Atlas Capital DAC**	3.32%	07/06/2028	250,400	0.05
381,000	Avianca Midco 2 Plc**	9.63%	14/02/2030	351,705	0.06
1,075,000	Avient Corp**	6.25%	01/11/2031	1,085,721	0.20
712,000	Azule Energy Finance Plc**	8.13%	23/01/2030	706,035	0.13
300,000	Banco Davivienda SA**	6.65%	31/12/2149	267,356	0.05
505,000	Banco de Credito e Inversiones SA**	8.75%	31/12/2149	533,179	0.10
300,000	Banco Mercantil del Norte SA**	6.63%	31/12/2149	278,627	0.05
735,000	Bank of America Corp**	6.63%	31/12/2149	763,042	0.14
730,000	Bank of New York Mellon Corp**	3.75%	31/12/2149	714,788	0.13
500,000	Banque Ouest Africaine de Developpement**	8.20%	13/02/2055	499,130	0.09
750,000	Barclays Plc*	4.38%	31/12/2149	700,005	0.13
2,770,000	Bausch & Lomb Corp**	8.38%	01/10/2028	2,894,650	0.53
200,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	7.63%	11/02/2035	205,860	0.04
1,625,000	Beazer Homes USA Inc**	7.50%	15/03/2031	1,649,424	0.30
525,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	539,445	0.10
680,000	Bell Telephone Co of Canada or Bell Canada**	7.00%	15/09/2055	691,422	0.13
950,000	Blackstone Mortgage Trust Inc**	7.75%	01/12/2029	1,011,250	0.18
1,010,000	Block Inc**	6.50%	15/05/2032	1,042,702	0.19
250,000	Bluebonnet RE Ltd**	12.79%	07/06/2028	259,137	0.05
410,000	BOC Aviation USA Corp**	4.88%	03/05/2033	412,896	0.07
1,235,000	Boeing Co*	5.81%	01/05/2050	1,185,505	0.22
1,730,000	Bombardier Inc**	7.25%	01/07/2031	1,818,143	0.33

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
250,000	Bonanza RE Ltd**	9.79%	19/12/2027	249,650	0.05
445,122	Borr IHC Ltd/Borr Finance LLC**	10.00%	15/11/2028	405,061	0.07
500,000	Braskem Netherlands Finance BV**	8.50%	12/01/2031	438,768	0.08
250,000	Bridge Street Re Ltd**	8.29%	07/01/2028	246,412	0.04
1,145,000	BroadStreet Partners Inc**	5.88%	15/04/2029	1,132,273	0.21
1,820,000	Builders FirstSource Inc**	6.75%	15/05/2035	1,876,174	0.34
455,000	CACI International Inc**	6.38%	15/06/2033	470,105	0.09
70,000	Caesars Entertainment Inc**	4.63%	15/10/2029	66,863	0.01
545,000	Calderys Financing II LLC**	11.75%	01/06/2028	566,407	0.10
430,000	Calderys Financing LLC**	11.25%	01/06/2028	456,396	0.08
250,000	Cape Lookout Re Ltd**	11.19%	13/03/2028	251,050	0.05
1,365,000	Capital One Financial Corp**	6.18%	30/01/2036	1,390,253	0.25
675,000	Capstone Copper Corp**	6.75%	31/03/2033	691,594	0.13
1,930,000	Carnival Corp**	6.00%	01/05/2029	1,951,359	0.36
826,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	817,043	0.15
710,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	661,626	0.12
360,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	349,037	0.06
530,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	541,001	0.10
330,000	CCO Holdings LLC/CCO Holdings Capital Corp**	7.38%	01/03/2031	344,532	0.06
200,000	Cemex SAB de CV**	5.13%	31/12/2149	196,841	0.04
200,000	Cemex SAB de CV**	7.20%	31/12/2149	202,300	0.04
445,000	CFAMC III Co Ltd*	4.25%	07/11/2027	437,724	0.08
1,525,000	Champions Financing Inc**	8.75%	15/02/2029	1,474,019	0.27
625,000	Charles Schwab Corp**	4.00%	31/12/2149	616,395	0.11
290,000	Charles Schwab Corp**	5.00%	31/12/2149	289,703	0.05
860,000	Charles Schwab Corp Series H**	4.00%	31/12/2149	798,862	0.15
870,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	696,583	0.13
1,550,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	5.75%	01/04/2048	1,410,596	0.26
250,000	Chartwell RE Ltd**	10.29%	07/06/2028	252,875	0.05
70,000	Churchill Downs Inc**	5.75%	01/04/2030	70,274	0.01
1,305,000	Churchill Downs Inc**	6.75%	01/05/2031	1,342,939	0.24
596,000	Citigroup Inc**	3.88%	31/12/2149	589,285	0.11
345,000	Citigroup Inc**	7.13%	31/12/2149	356,457	0.06
970,000	Clear Channel Outdoor Holdings Inc**	9.00%	15/09/2028	1,017,053	0.18
1,555,000	Cloud Software Group Inc**	6.50%	31/03/2029	1,570,485	0.29
940,000	CMS Energy Corp**	6.50%	01/06/2055	944,599	0.17
300,000	Colombia Telecomunicaciones SA ESP**	4.95%	17/07/2030	258,274	0.05
941,000	CommScope LLC**	9.50%	15/12/2031	986,119	0.18
295,000	Compania de Minas Buenaventura SAA**	6.80%	04/02/2032	300,015	0.05
1,801,000	Comstock Resources Inc**	6.75%	01/03/2029	1,806,392	0.33

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
268,000	Consolidated Energy Finance SA**	12.00%	15/02/2031	263,718	0.05
252,000	Constellation Oil Services Holding SA**	9.38%	07/11/2029	256,662	0.05
2,105,000	Cougar JV Subsidiary LLC**	8.00%	15/05/2032	2,245,860	0.41
1,300,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	1,285,149	0.23
530,000	CSC Holdings LLC**	4.13%	01/12/2030	374,383	0.07
1,210,000	CSC Holdings LLC**	11.75%	31/01/2029	1,151,655	0.21
1,900,000	CVS Health Corp**	6.75%	10/12/2054	1,908,887	0.35
910,000	Dominion Energy Inc**	6.63%	15/05/2055	925,809	0.17
400,000	EIG Pearl Holdings Sarl*	4.39%	30/11/2046	311,361	0.06
349,000	Elect Global Investments Ltd**	7.20%	31/12/2149	338,936	0.06
1,735,000	Electricite de France SA**	9.13%	31/12/2149	1,961,287	0.36
490,000	Ellucian Holdings Inc**	6.50%	01/12/2029	502,345	0.09
400,000	Emirates NBD Bank PJSC**	4.25%	31/12/2149	387,865	0.07
320,000	Emirates NBD Bank PJSC*	5.88%	11/10/2028	334,228	0.06
1,195,000	Enbridge Inc**	8.25%	15/01/2084	1,266,279	0.23
241,773	Energean Israel Finance Ltd**	4.88%	30/03/2026	239,440	0.04
1,990,000	Excelerate Energy LP**	8.00%	15/05/2030	2,099,328	0.38
198,850	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple**	7.25%	31/01/2041	202,012	0.04
250,000	Finca RE Ltd**	9.54%	07/06/2028	250,850	0.05
299,000	First Abu Dhabi Bank PJSC*	6.32%	04/04/2034	308,451	0.06
725,000	First Quantum Minerals Ltd**	8.63%	01/06/2031	753,092	0.14
1,440,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	1,465,741	0.27
1,500,000	Ford Motor Credit Co LLC*	7.20%	10/06/2030	1,579,210	0.29
1,700,000	Fortress Intermediate 3 Inc**	7.50%	01/06/2031	1,783,074	0.32
200,000	Fortune Star BVI Ltd**	5.05%	27/01/2027	192,672	0.03
200,000	Fortune Star BVI Ltd*	8.50%	19/05/2028	202,316	0.04
2,560,000	Foundry JV Holdco LLC**	6.30%	25/01/2039	2,681,524	0.49
250,000	Four Lakes Re Ltd**	9.79%	07/01/2028	244,312	0.04
200,000	Fresnillo Plc**	4.25%	02/10/2050	145,906	0.03
282,000	FS Luxembourg Sarl**	8.88%	12/02/2031	289,496	0.05
377,000	FWD Group Holdings Ltd**	7.64%	02/07/2031	415,024	0.08
200,000	FWD Group Holdings Ltd**	8.05%	31/12/2149	200,993	0.04
403,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	343,115	0.06
460,000	Garda World Security Corp**	7.75%	15/02/2028	476,260	0.09
1,555,000	Garda World Security Corp**	8.25%	01/08/2032	1,597,083	0.29
250,000	Gateway Re Ltd**	13.79%	07/07/2027	250,800	0.05
250,000	Gateway Re Ltd**	14.79%	07/07/2028	255,387	0.05
985,000	Gen Digital Inc**	6.25%	01/04/2033	1,013,902	0.18
1,000,000	General Motors Co*	5.00%	01/04/2035	945,671	0.17
790,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	802,224	0.15

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
196,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.88%	15/05/2032	203,959	0.04
920,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/05/2033	962,653	0.18
341,000	Geopark Ltd**	8.75%	31/01/2030	300,346	0.05
415,000	Global Atlantic Finance Co**	7.95%	15/10/2054	433,085	0.08
2,010,000	Goat Holdco LLC**	6.75%	01/02/2032	2,045,125	0.37
160,000	Gol Finance Inc**	14.38%	06/06/2030	154,400	0.03
455,000	Goldman Sachs Group Inc**	7.50%	31/12/2149	480,219	0.09
159,500	Greenko Power II Ltd*	4.30%	13/12/2028	150,207	0.03
200,000	Greensaif Pipelines Bidco Sarl*	6.51%	23/02/2042	207,813	0.04
240,000	Grupo Nutresa SA**	8.00%	12/05/2030	251,880	0.05
565,000	Hanwha Life Insurance Co Ltd**	6.30%	24/06/2055	582,583	0.11
1,835,000	Harvest Midstream I LP**	7.50%	01/09/2028	1,867,564	0.34
614,000	HDFC Bank Ltd**	3.70%	31/12/2149	595,608	0.11
250,000	Herbie Re Ltd**	11.54%	08/01/2029	250,525	0.05
250,000	Herbie Re Ltd**	15.04%	08/01/2029	254,550	0.05
1,196,000	Herc Holdings Inc**	7.00%	15/06/2030	1,249,799	0.23
797,000	Herc Holdings Inc**	7.25%	15/06/2033	835,616	0.15
250,000	Hestia Re Ltd**	12.54%	13/03/2028	246,737	0.04
1,035,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	15/04/2032	989,234	0.18
1,100,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.88%	15/05/2034	1,054,764	0.19
495,000	Hilcorp Energy I LP/Hilcorp Finance Co**	8.38%	01/11/2033	513,989	0.09
1,975,000	Hillenbrand Inc*	3.75%	01/03/2031	1,770,272	0.32
1,375,000	Howard Midstream Energy Partners LLC**	7.38%	15/07/2032	1,447,102	0.26
805,000	HUB International Ltd**	5.63%	01/12/2029	805,749	0.15
2,085,000	HUB International Ltd**	7.25%	15/06/2030	2,180,430	0.40
444,000	Huntington Bancshares Inc**	4.45%	31/12/2149	440,439	0.08
68,000	Huntington Bancshares Inc**	5.63%	31/12/2149	69,251	0.01
670,000	IHO Verwaltungs GmbH**	7.75%	15/11/2030	688,139	0.13
422,000	IHS Holding Ltd**	6.25%	29/11/2028	411,676	0.07
256,000	IHS Holding Ltd**	8.25%	29/11/2031	259,015	0.05
600,000	Indofood CBP Sukses Makmur Tbk PT**	3.54%	27/04/2032	548,772	0.10
250,000	ING Groep NV**	3.88%	31/12/2149	232,895	0.04
1,865,000	Intel Corp**	4.75%	25/03/2050	1,522,919	0.28
465,000	IQVIA Inc**	6.25%	01/06/2032	477,773	0.09
302,000	Ivanhoe Mines Ltd**	7.88%	23/01/2030	301,687	0.05
1,920,000	Jane Street Group/JSG Finance Inc**	6.75%	01/05/2033	1,975,356	0.36
70,000	Jane Street Group/JSG Finance Inc**	7.13%	30/04/2031	73,702	0.01
950,000	JELD-WEN Inc**	4.88%	15/12/2027	883,348	0.16
1,200,000	JELD-WEN Inc**	7.00%	01/09/2032	940,770	0.17
70,000	Kaiser Aluminum Corp**	4.50%	01/06/2031	65,536	0.01

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
1,650,000	Kaiser Aluminum Corp**	4.63%	01/03/2028	1,615,458	0.29
200,000	KazMunayGas National Co JSC*	3.50%	14/04/2033	173,685	0.03
800,000	KazMunayGas National Co JSC*	6.38%	24/10/2048	741,044	0.13
400,000	Kilimanjaro II Re Ltd**	8.04%	09/07/2029	400,000	0.07
250,000	Kilimanjaro II Re Ltd**	8.29%	09/07/2029	250,000	0.05
250,000	Kilimanjaro II Re Ltd**	10.79%	08/07/2030	250,000	0.05
1,950,000	Kinetik Holdings LP**	5.88%	15/06/2030	1,967,764	0.36
500,000	Klabin Austria GmbH**	3.20%	12/01/2031	446,629	0.08
250,000	Lapis London Bridge 2 PCC Ltd**	11.79%	09/01/2029	252,200	0.05
300,000	Latam Airlines Group SA**	7.88%	15/04/2030	306,375	0.06
635,000	Level 3 Financing Inc**	4.88%	15/06/2029	596,106	0.11
2,525,000	LGI Homes Inc**	7.00%	15/11/2032	2,405,694	0.44
375,000	LifePoint Health Inc**	9.88%	15/08/2030	406,109	0.07
310,000	LifePoint Health Inc**	10.00%	01/06/2032	320,204	0.06
3,015,000	Lightning Power LLC**	7.25%	15/08/2032	3,175,099	0.58
960,000	Lindblad Expeditions Holdings Inc**	9.00%	15/05/2028	1,004,113	0.18
250,000	Logistics Re Ltd**	10.29%	21/12/2027	254,650	0.05
350,000	Longfor Group Holdings Ltd**	3.95%	16/09/2029	284,682	0.05
1,330,000	M&T Bank Corp**	3.50%	31/12/2149	1,287,740	0.23
1,990,000	Madison IAQ LLC**	5.88%	30/06/2029	1,958,954	0.36
1,055,000	Manitowoc Co Inc**	9.25%	01/10/2031	1,111,646	0.20
1,580,000	Masterbrand Inc**	7.00%	15/07/2032	1,615,664	0.29
250,000	Matterhorn Re Ltd**	16.54%	04/02/2028	249,075	0.05
1,440,000	Mauser Packaging Solutions Holding Co**	9.25%	15/04/2027	1,430,962	0.26
930,000	McGraw-Hill Education Inc**	7.38%	01/09/2031	970,828	0.18
201,000	MDGH GMTN RSC Ltd*	5.88%	01/05/2034	213,774	0.04
350,000	Medco Maple Tree Pte Ltd**	8.96%	27/04/2029	365,409	0.07
875,000	Medline Borrower LP**	5.25%	01/10/2029	868,818	0.16
500,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	499,437	0.09
500,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	489,750	0.09
655,000	Mersin Uluslararasi Liman Isletmeciligi AS*	8.25%	15/11/2028	681,364	0.12
920,000	Midcontinent Communications**	8.00%	15/08/2032	974,762	0.18
1,800,000	Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp**	4.88%	01/05/2029	1,735,005	0.32
400,000	Minsur SA**	4.50%	28/10/2031	372,182	0.07
1,260,000	MIWD Holdco II LLC/MIWD Finance Corp**	5.50%	01/02/2030	1,200,926	0.22
2,160,000	Molina Healthcare Inc**	6.25%	15/01/2033	2,200,011	0.40
250,000	Mona Lisa Re Ltd**	11.29%	08/07/2025	250,000	0.05
325,000	Mona Lisa Re Ltd**	12.29%	08/01/2029	326,072	0.06
250,000	Mystic Re IV Ltd**	8.29%	10/01/2028	250,675	0.05
250,000	Mystic Re IV Ltd**	14.54%	10/01/2028	253,150	0.05

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
500,000	Navoi Mining & Metallurgical Combinat*	6.95%	17/10/2031	512,257	0.09
425,000	NextEra Energy Capital Holdings Inc**	6.38%	15/08/2055	435,054	0.08
815,000	NextEra Energy Capital Holdings Inc**	6.50%	15/08/2055	835,131	0.15
865,000	Noble Finance II LLC**	8.00%	15/04/2030	881,502	0.16
1,490,000	Novelis Corp**	6.88%	30/01/2030	1,541,488	0.28
80,000	NRG Energy Inc**	5.75%	15/07/2029	80,503	0.01
465,000	NRG Energy Inc**	6.00%	01/02/2033	469,925	0.09
1,775,000	NRG Energy Inc**	10.25%	31/12/2149	1,972,152	0.36
250,000	Ocelot Re Ltd**	8.79%	26/02/2029	248,825	0.05
250,000	Ocelot Re Ltd**	12.04%	07/01/2027	253,100	0.05
635,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	606,487	0.11
510,000	Olympus Water US Holding Corp**	7.25%	15/06/2031	520,628	0.09
985,000	OneMain Finance Corp*	6.63%	15/05/2029	1,012,876	0.18
940,000	OneMain Finance Corp*	7.13%	15/09/2032	974,328	0.18
520,000	Opal Bidco SAS**	6.50%	31/03/2032	531,057	0.10
272,000	Oryx Funding Ltd**	5.80%	03/02/2031	276,755	0.05
250,000	Palm RE Ltd**	12.04%	07/06/2028	250,525	0.05
1,490,000	Panther Escrow Issuer LLC**	7.13%	01/06/2031	1,548,715	0.28
1,100,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	5.88%	01/10/2028	1,099,290	0.20
1,275,000	Penn Entertainment Inc**	4.13%	01/07/2029	1,182,222	0.22
1,255,000	PennyMac Financial Services Inc**	5.75%	15/09/2031	1,231,511	0.22
295,000	PennyMac Financial Services Inc**	6.88%	15/02/2033	302,744	0.05
560,000	PennyMac Financial Services Inc**	7.13%	15/11/2030	580,737	0.11
800,000	Petroleos Mexicanos**	6.70%	16/02/2032	743,978	0.14
165,000	Pluspetrol SA**	8.50%	30/05/2032	166,988	0.03
1,285,000	PNC Financial Services Group Inc**	3.40%	31/12/2149	1,244,195	0.23
710,000	Post Holdings Inc**	6.38%	01/03/2033	718,248	0.13
300,000	Power Finance Corp Ltd*	4.50%	18/06/2029	295,809	0.05
1,445,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	1,448,563	0.26
500,000	Prosus NV*	3.83%	08/02/2051	321,875	0.06
860,000	Provident Funding Associates LP/PFG Finance Corp**	9.75%	15/09/2029	904,967	0.16
250,000	Purple Re Ltd**	11.54%	07/06/2028	250,200	0.05
1,290,000	Quikrete Holdings Inc**	6.38%	01/03/2032	1,327,339	0.24
665,000	Quikrete Holdings Inc**	6.75%	01/03/2033	686,580	0.12
930,000	QXO Building Products Inc**	6.75%	30/04/2032	960,413	0.17
160,000	Rackspace Finance LLC**	3.50%	15/05/2028	65,919	0.01
250,000	Recoletos RE DAC**	9.29%	07/01/2028	246,362	0.04
565,000	Reinsurance Group of America Inc**	6.65%	15/09/2055	564,550	0.10
649,000	Reliance Industries Ltd*	3.63%	12/01/2052	447,875	0.08
350,000	Residential Reinsurance 2004 Ltd**	11.29%	06/12/2028	352,887	0.06

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
1,665,000	Resideo Funding Inc**	6.50%	15/07/2032	1,707,860	0.31
385,000	RHP Hotel Properties LP/RHP Finance Corp**	6.50%	15/06/2033	396,308	0.07
250,000	Riverfront Re Ltd*	12.04%	08/01/2029	249,250	0.05
480,000	Rocket Cos Inc**	6.13%	01/08/2030	489,434	0.09
640,000	Rocket Cos Inc**	6.38%	01/08/2033	655,648	0.12
505,000	Rogers Communications Inc**	7.00%	15/04/2055	517,553	0.09
475,000	Rogers Communications Inc**	7.13%	15/04/2055	481,704	0.09
400,000	Saavi Energia Sarl**	8.88%	10/02/2035	417,900	0.08
815,756	Samarco Mineracao SA**	9.50%	30/06/2031	802,443	0.15
250,000	Sanders RE II Ltd**	9.54%	07/04/2029	250,900	0.05
800,000	Sasol Financing USA LLC*	6.50%	27/09/2028	760,770	0.14
537,000	Saudi Arabian Oil Co*	5.75%	17/07/2054	504,673	0.09
1,050,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc**	6.63%	01/03/2030	1,012,702	0.18
70,000	Sealed Air Corp**	6.50%	15/07/2032	72,582	0.01
1,875,000	Sealed Air Corp/Sealed Air Corp US**	7.25%	15/02/2031	1,975,740	0.36
2,450,000	SeaWorld Parks & Entertainment Inc**	5.25%	15/08/2029	2,396,130	0.44
825,000	Sempra**	6.55%	01/04/2055	784,373	0.14
1,165,000	Service Properties Trust**	5.25%	15/02/2026	1,160,373	0.21
515,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	6.75%	15/08/2032	535,185	0.10
1,100,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	1,019,245	0.19
2,280,000	Six Flags Entertainment Corp**	7.25%	15/05/2031	2,344,549	0.43
70,000	Six Flags Entertainment Corp/Six Flags Theme Parks Inc/Canada's Wonderland Co**	6.63%	01/05/2032	72,244	0.01
225,000	SK Hynix Inc**	6.50%	17/01/2033	243,298	0.04
1,225,000	SPX FLOW Inc**	8.75%	01/04/2030	1,272,049	0.23
483,000	Standard Chartered Plc*	6.30%	06/07/2034	514,669	0.09
800,000	Standard Industries Inc**	3.38%	15/01/2031	718,009	0.13
70,000	Standard Industries Inc**	4.38%	15/07/2030	66,323	0.01
1,175,000	Star Holding LLC**	8.75%	01/08/2031	1,108,750	0.20
925,000	Starwood Property Trust Inc**	6.50%	01/07/2030	956,020	0.17
975,000	Starwood Property Trust Inc**	7.25%	01/04/2029	1,026,744	0.19
1,015,000	Surgery Center Holdings Inc**	7.25%	15/04/2032	1,035,566	0.19
2,045,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	2,008,479	0.37
325,000	Taseko Mines Ltd**	8.25%	01/05/2030	340,642	0.06
582,381	Team Health Holdings Inc**	13.50%	30/06/2028	632,611	0.11
592,000	Telecom Argentina SA**	9.50%	18/07/2031	618,640	0.11
1,875,000	Terex Corp**	5.00%	15/05/2029	1,831,442	0.33
70,000	Terex Corp**	6.25%	15/10/2032	70,189	0.01
350,000	Titania RE Ltd**	10.54%	26/11/2027	349,160	0.06
250,000	Torrey Pines Re Ltd**	8.79%	07/06/2028	250,062	0.05
1,295,000	Transcanada Trust**	5.50%	15/09/2079	1,287,084	0.23

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
1,245,000	TransDigm Inc**	6.00%	15/01/2033	1,252,568	0.23
395,000	TransMontaigne Partners LLC**	8.50%	15/06/2030	411,240	0.07
400,000	Trident Energy Finance Plc**	12.50%	30/11/2029	401,542	0.07
745,000	Trident TPI Holdings Inc**	12.75%	31/12/2028	791,213	0.14
275,000	Trivium Packaging Finance BV**	8.25%	15/07/2030	291,019	0.05
265,000	Trivium Packaging Finance BV**	12.25%	15/01/2031	284,267	0.05
45,000	Truist Financial Corp**	5.10%	31/12/2149	44,626	0.01
495,000	Truist Financial Corp**	6.67%	31/12/2149	496,930	0.09
400,000	Trust Fibra Uno**	6.95%	30/01/2044	356,111	0.06
2,560,000	UKG Inc**	6.88%	01/02/2031	2,657,792	0.48
625,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	8.63%	15/06/2032	631,880	0.11
1,173,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	10.50%	15/02/2028	1,244,310	0.23
250,000	Ursa Re Ltd**	11.79%	22/02/2028	251,475	0.05
665,000	US Bancorp**	3.70%	31/12/2149	640,977	0.12
70,000	US Foods Inc**	5.75%	15/04/2033	70,102	0.01
550,000	Vedanta Resources Finance II Plc**	10.88%	17/09/2029	570,817	0.10
250,000	Veraison Re Ltd**	7.79%	08/03/2028	249,425	0.05
250,000	Veraison Re Ltd**	9.29%	08/03/2028	250,000	0.05
1,630,000	Veritiv Operating Co**	10.50%	30/11/2030	1,766,504	0.32
70,000	Viking Cruises Ltd**	7.00%	15/02/2029	70,658	0.01
1,780,000	Viking Cruises Ltd**	9.13%	15/07/2031	1,918,174	0.35
763,000	Vista Energy Argentina SAU**	7.63%	10/12/2035	740,682	0.13
1,605,000	Vistra Corp**	7.00%	31/12/2149	1,625,348	0.30
850,000	Vistra Operations Co LLC**	7.75%	15/10/2031	904,020	0.16
70,000	VM Consolidated Inc**	5.50%	15/04/2029	68,772	0.01
600,000	VTR Finance NV**	6.38%	15/07/2028	573,750	0.10
2,680,000	Wand NewCo 3 Inc**	7.63%	30/01/2032	2,818,902	0.51
2,040,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	1,327,288	0.24
340,000	WE Soda Investments Holding Plc**	9.50%	06/10/2028	355,367	0.06
70,000	WESCO Distribution Inc**	6.63%	15/03/2032	72,829	0.01
970,000	Williams Scotsman Inc**	7.38%	01/10/2031	1,021,627	0.19
200,000	Windfall Mining Group Inc/Groupe Minier Windfall Inc**	5.85%	13/05/2032	204,521	0.04
1,510,000	Windsor Holdings III LLC**	8.50%	15/06/2030	1,620,045	0.29
955,000	Windstream Services LLC/Windstream Escrow Finance Corp**	8.25%	01/10/2031	1,000,975	0.18
250,000	Winston RE Ltd**	10.79%	21/02/2028	254,088	0.05
1,115,000	WR Grace Holdings LLC**	7.38%	01/03/2031	1,142,644	0.21
1,000,000	Wynn Macau Ltd*	5.50%	01/10/2027	998,229	0.18
2,745,000	XPO Inc**	7.13%	01/02/2032	2,878,879	0.52
360,000	Yapi ve Kredi Bankasi AS**	9.25%	16/10/2028	384,989	0.07
595,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	612,332	0.11

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 72.72% (31 December 2024: 71.64%) (continued)				
	United States Dollar (continued)				
600,000	YPF SA**	9.50%	17/01/2031	632,514	0.11
1,415,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	1,328,284	0.24
945,000	ZF North America Capital Inc**	6.88%	23/04/2032	874,154	0.16
500,000	Zorlu Enerji Elektrik Uretim AS*	11.00%	23/04/2030	462,067	0.08
	Total United States Dollar			**271,954,481**	**49.51**
	Total Corporate Bonds			**399,425,426**	**72.72**
	Government Bonds 1.72% (31 December 2024: 2.16%)				
	Euro				
1,100,000	Ivory Coast Government International Bond	6.88%	17/10/2040	1,108,000	0.20
904,000	Republic of Cameroon International Bond	5.95%	07/07/2032	835,427	0.16
	Total Euro			**1,943,427**	**0.36**
	United States Dollar				
1,000,000	Angolan Government International Bond	8.25%	09/05/2028	947,688	0.17
802,000	Angolan Government International Bond	8.75%	14/04/2032	709,836	0.13
401,000	Chile Government International Bond	4.95%	05/01/2036	393,930	0.07
436,000	Dominican Republic International Bond	5.30%	21/01/2041	376,966	0.07
294,000	Dominican Republic International Bond	6.85%	27/01/2045	291,575	0.05
928,000	Egypt Government International Bond	7.50%	16/02/2061	677,130	0.12
600,000	Egypt Government International Bond	7.63%	29/05/2032	556,891	0.10
24,000	Ghana Government International Bond	0.00%	03/07/2026	23,317	0.00
242,000	Ghana Government International Bond	5.00%	03/07/2029	227,836	0.04
348,000	Ghana Government International Bond	5.00%	03/07/2035	272,190	0.05
367,000	Hazine Mustesarligi Varlik Kiralama AS	8.51%	14/01/2029	392,417	0.07
500,000	Romanian Government International Bond	7.13%	17/01/2033	520,582	0.09
41,436	Sri Lanka Government International Bond	3.10%	15/01/2030	37,033	0.01
81,276	Sri Lanka Government International Bond	3.35%	15/03/2033	65,804	0.01
54,880	Sri Lanka Government International Bond	3.60%	15/06/2035	37,780	0.01
38,088	Sri Lanka Government International Bond	3.60%	15/05/2036	31,088	0.01
76,208	Sri Lanka Government International Bond	3.60%	15/02/2038	62,057	0.01
33,165	Sri Lanka Government International Bond	4.00%	15/04/2028	31,217	0.01
349,000	Turkiye Ihracat Kredi Bankasi AS	9.00%	28/01/2027	365,091	0.07
77,428	Ukraine Government International Bond	0.00%	01/02/2030	37,093	0.01
244,514	Ukraine Government International Bond	0.00%	01/02/2035	114,194	0.02
203,762	Ukraine Government International Bond	0.00%	01/02/2036	96,661	0.02
1,000,000	Ukraine Government International Bond	0.00%	01/08/2041	716,510	0.13
507,434	Ukraine Government International Bond	1.75%	01/02/2034	263,100	0.05

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 1.72% (31 December 2024: 2.16%) (continued)				
	United States Dollar (continued)				
448,738	Ukraine Government International Bond	1.75%	01/02/2036	221,088	0.04
	Total United States Dollar			**7,469,074**	**1.36**
	Total Government Bonds *			**9,412,501**	**1.72**
	Term Loans^ 6.40% (31 December 2024: 8.43%)				
	United States Dollar				
984,655	Allied Universal Holdco LLC	8.18%	12/05/2028	990,459	0.18
982,436	Alterra Mountain Co	7.08%	17/08/2028	988,576	0.18
1,000,000	Apple Bidco LLC	0.00%	23/09/2031	999,375	0.18
1,000,000	Bausch + Lomb Corp	0.00%	17/12/2030	1,003,130	0.18
1,000,000	Chart Industries Inc	6.79%	15/03/2030	1,004,375	0.18
864,322	Commscope LLC	0.00%	17/12/2029	876,116	0.16
1,000,000	Cornerstone Generation LLC	0.00%	28/10/2031	1,006,250	0.19
987,538	Cotiviti Inc	7.07%	01/05/2031	984,145	0.18
1,142,705	CQP Holdco LP	6.30%	31/12/2030	1,144,179	0.21
985,050	Crosby US Acquisition Corp	7.83%	16/08/2029	989,946	0.18
498,724	CSC Holdings LLC	8.81%	18/01/2028	492,772	0.09
498,684	CSC Holdings LLC	9.00%	15/04/2027	486,486	0.09
720,822	Dynasty Acquisition Co Inc B-1 Term Loan	6.33%	31/10/2031	721,965	0.13
274,178	Dynasty Acquisition Co Inc B-2 Term Loan	6.33%	31/10/2031	274,612	0.05
992,500	EMRLD Borrower LP	6.83%	04/08/2031	992,148	0.18
984,694	Engineered Machinery Holdings Inc	8.06%	19/05/2028	991,818	0.18
1,000,000	EOC Borrower LLC	7.33%	24/03/2032	1,002,500	0.18
990,635	First Advantage Holdings LLC	7.58%	31/10/2031	992,339	0.18
987,454	Flexera Software LLC	7.31%	03/03/2028	989,394	0.18
997,494	Focus Financial Partners LLC	7.08%	15/09/2031	996,501	0.18
845,059	Hub International Ltd	6.77%	20/06/2030	848,541	0.16
997,500	Icon Parent I Inc	7.21%	13/11/2031	999,719	0.18
994,987	Ineos US Finance LLC	7.33%	07/02/2031	951,706	0.18
865,142	Ingram Micro Inc	6.56%	22/09/2031	870,281	0.16
997,389	Jane Street Group LLC	6.33%	15/12/2031	997,284	0.18
913,793	Kaman Corp	7.05%	26/02/2032	913,866	0.17
992,500	Lightning Power LLC	6.55%	18/08/2031	995,463	0.18
929,698	Lightstone Holdco LLC B Term Loan	10.03%	29/01/2027	932,115	0.17
52,589	Lightstone Holdco LLC C Term Loan	10.03%	29/01/2027	52,726	0.01
497,464	Lumen Technologies Inc	6.79%	16/04/2029	492,181	0.09
497,464	Lumen Technologies Inc	6.79%	15/04/2030	491,987	0.09
1,000,000	Madison IAQ LLC	7.51%	06/05/2032	1,003,955	0.18

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans^ 6.40% (31 December 2024: 8.43%) (continued)				
	United States Dollar (continued)				
890,443	Medline Borrower LP	6.58%	23/10/2028	892,469	0.16
987,538	Prairie Acquiror LP	8.58%	01/08/2029	995,250	0.18
997,500	QualityTech LP	7.81%	04/11/2031	1,002,488	0.18
997,500	Quikrete Holdings Inc	6.58%	10/02/2032	997,375	0.18
931,000	Raven Acquisition Holdings LLC	7.58%	19/11/2031	931,349	0.17
995,000	White Cap Supply Holdings LLC	7.58%	19/10/2029	991,085	0.18
881,377	World Wide Technology Holding Co LLC	6.56%	01/03/2030	886,886	0.16
995,000	Zelis Cost Management Buyer Inc	7.58%	26/11/2031	991,060	0.18
	Total Term Loans †			**35,164,872**	**6.40**
	Repurchase Agreements 0.82% (31 December 2024: 0.00%)				
	United States Dollar				
4,500,000	State Street Bank and Trust Co, repurchase value US$ 4,500,548^	4.38%	01/07/2025	4,500,000	0.82
	Total Repurchase Agreements †			**4,500,000**	**0.82**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 4,590,011 in total.

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.00% (31 December 2024: 0.00%)		
	Pound Sterling		
9,642	NB Global Monthly Income Fund Ltd	1,012	0.00
	Total Investment Funds µ	**1,012**	**0.00**
	Total Investments	**519,048,001**	**94.50**

Forward Currency Contracts 2.99% (31 December 2024: 2.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 6,518,762	US$ 7,191,748	16/07/2025	Citibank NA	2	467,823	0.09
€ 1,581,451	US$ 1,738,495	16/07/2025	Westpac Banking Corp	1	119,715	0.02
£ 1,915,899	US$ 2,443,186	16/07/2025	Citibank NA	1	182,438	0.03
CAD Hedged Classes						
CAD 115,077	US$ 115,077	16/07/2025	Goldman Sachs International	2	1,061	0.00
CAD 59,791	US$ 59,791	16/07/2025	JPMorgan Chase Bank	1	43	0.00
CAD 10,104,667	US$ 10,104,667	16/07/2025	Westpac Banking Corp	5	341,985	0.06
EUR Hedged Classes						
€ 2,671,768	US$ 2,671,768	16/07/2025	Citibank NA	1	183,566	0.03
€ 2,744,460	US$ 2,744,460	16/07/2025	Goldman Sachs International	3	183,706	0.03
€ 1,284,261	US$ 1,284,261	16/07/2025	Westpac Banking Corp	27	46,403	0.01
GBP Hedged Classes						
£ 2,342,646	US$ 2,342,646	16/07/2025	Citibank NA	2	32,273	0.01

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.99% (31 December 2024: 2.00%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes (continued)						
£ 1,576,535	US$ 1,576,535	16/07/2025	Goldman Sachs International	2	45,337	0.01
£ 211,957,507	US$ 211,957,507	16/07/2025	Westpac Banking Corp	25	14,807,156	2.70
US$ 88,235	£ 64,301	16/07/2025	Westpac Banking Corp	3	114	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**16,411,620**	**2.99**

Futures Contracts 0.45% (31 December 2024: 0.25%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(216)	Euro-BOBL Future September 2025	109,039	0.02
(60)	Euro-Bund Future September 2025	54,936	0.01
(59)	Euro-OAT Future September 2025	54,549	0.01
(107)	Euro-Schatz Future September 2025	20,067	0.00
192	US Treasury 10-Year Note (CBT) Future September 2025	443,722	0.08
903	US Treasury 5-Year Note (CBT) Future September 2025	1,162,856	0.21
21	US Treasury Long Bond (CBT) Future September 2025	68,578	0.01
262	US Treasury Ultra 10-Year Future September 2025	587,937	0.11
Total Unrealised Gain on Futures Contracts ±		**2,501,684**	**0.45**

Credit Default Swap Contracts 0.06% (31 December 2024: 0.07%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 4,414,226	20/06/2030	ICE Clear U.S.[1]	Selling default protection on CDX.NA.HY.44	322,195	0.06
Total Fair Value on Credit Default Swap Contracts ∞				**322,195**	**0.06**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**538,283,500**	**98.00**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (1.82%) (31 December 2024: (2.67%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 30,771,438	£ 24,018,469	16/07/2025	Citibank NA	3	(2,144,417)	(0.39)
US$ 5,037,835	€ 4,437,669	16/07/2025	Citibank NA	3	(176,443)	(0.03)
US$ 707	CAD 1,000	16/07/2025	JPMorgan Chase Bank	1	(26)	(0.00)
US$ 3,196,106	€ 2,800,000	16/07/2025	JPMorgan Chase Bank	2	(93,905)	(0.02)
US$ 101,436,642	€ 92,362,662	16/07/2025	Royal Bank of Canada	3	(7,089,846)	(1.29)

Global Flexible Credit Income - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (1.82%) (31 December 2024: (2.67%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CAD Hedged Classes						
US$ 73,198	CAD 103,638	16/07/2025	Goldman Sachs International	1	(2,814)	(0.00)
US$ 100,993	CAD 142,746	16/07/2025	Westpac Banking Corp	1	(3,702)	(0.00)
EUR Hedged Classes						
US$ 75,137	€ 68,356	16/07/2025	Goldman Sachs International	1	(5,181)	(0.00)
US$ 365,275	€ 324,643	16/07/2025	Westpac Banking Corp	8	(16,182)	(0.00)
GBP Hedged Classes						
US$ 38,740	£ 28,437	16/07/2025	Goldman Sachs International	2	(231)	(0.00)
US$ 1,874,479	£ 1,467,769	16/07/2025	State Street Bank and Trust Co	1	(137,009)	(0.03)
US$ 15,532,819	£ 11,562,009	16/07/2025	Westpac Banking Corp	31	(312,211)	(0.06)
Total Unrealised Loss on Forward Currency Contracts ∞					**(9,981,967)**	**(1.82)**

Futures Contracts (0.08%) (31 December 2024: (0.29%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(68)	United Kingdom Long Gilt Future September 2025	(226,094)	(0.04)
(47)	US Treasury 2-Year Note (CBT) Future September 2025	(42,696)	(0.01)
(41)	US Treasury Ultra Bond (CBT) Future September 2025	(186,101)	(0.03)
Total Unrealised Loss on Futures Contracts ±		**(454,891)**	**(0.08)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(10,436,858)**	**(1.90)**
Net Financial Assets at Fair Value through Profit or Loss	**527,846,642**	**96.10**
Other Net Assets	**21,412,981**	**3.90**
Net Assets Attributable to Holders of Redeemable Participating Shares	**549,259,623**	**100.00**

^ Term loans showing a 0.00% coupon rate may not have settled as at 30 June 2025 and thus do not have an interest rate in effect. Interest rates do not take effect until settlement.

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	127,646,836	22.60
**	Transferable securities and/or money market instruments dealt in on a regulated market	351,735,281	62.26
†	Other transferable securities and/or money market instruments	39,664,872	7.02
µ	Investment funds	1,012	0.00
±	Financial derivative instruments traded on a regulated market	2,046,793	0.36
∞	Financial derivative instruments that are traded OTC and centrally cleared	6,751,848	1.20
Total Investments		**527,846,642**	**93.44**

Global High Yield Engagement - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%)				
	Euro				
697,000	A2A SpA*	5.00%	31/12/2149	851,071	0.15
200,000	Abertis Infraestructuras Finance BV*	4.75%	31/12/2149	239,475	0.04
500,000	Abertis Infraestructuras Finance BV*	4.87%	31/12/2149	603,066	0.11
300,000	Accor SA*	4.88%	31/12/2149	361,956	0.06
500,000	Accor SA*	7.25%	31/12/2149	650,753	0.12
836,000	Ahlstrom Holding 3 Oy*	3.63%	04/02/2028	969,025	0.17
533,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	5.38%	21/05/2030	643,258	0.11
810,000	Alexandrite Monnet UK Holdco Plc*	10.50%	15/05/2029	1,050,220	0.19
612,000	Almaviva-The Italian Innovation Co SpA*	5.00%	30/10/2030	725,027	0.13
355,000	Altice Financing SA*	3.00%	15/01/2028	309,965	0.05
137,000	Altice Financing SA**	4.25%	15/08/2029	119,075	0.02
160,000	Altice France SA*	3.38%	15/01/2028	157,270	0.03
250,000	Altice France SA**	4.13%	15/01/2029	248,079	0.04
958,000	Altice France SA**	4.25%	15/10/2029	947,432	0.17
881,000	Amber Finco Plc*	6.63%	15/07/2029	1,088,555	0.19
901,000	APA Infrastructure Ltd*	7.13%	09/11/2083	1,162,236	0.21
440,000	Aramark International Finance Sarl**	4.38%	15/04/2033	511,961	0.09
798,000	Ashland Services BV**	2.00%	30/01/2028	909,053	0.16
573,000	Assemblin Caverion Group AB**	5.85%	01/07/2031	675,818	0.12
100,000	Assemblin Caverion Group AB**	6.25%	01/07/2030	121,398	0.02
765,000	Avantor Funding Inc*	3.88%	15/07/2028	899,212	0.16
361,000	Banijay Entertainment SAS**	7.00%	01/05/2029	444,973	0.08
110,000	Bellis Acquisition Co Plc**	8.00%	01/07/2031	130,133	0.02
423,000	Benteler International AG**	7.25%	15/06/2031	515,483	0.09
545,000	Benteler International AG*	9.38%	15/05/2028	671,136	0.12
783,000	Birkenstock Financing Sarl*	5.25%	30/04/2029	936,116	0.17
715,000	Boels Topholding BV**	5.75%	15/05/2030	874,256	0.16
661,000	Bubbles Bidco SpA**	6.50%	30/09/2031	791,149	0.14
649,000	Castellum AB*	3.13%	31/12/2149	748,887	0.13
1,160,000	CECONOMY AG*	6.25%	15/07/2029	1,428,664	0.26
655,000	Cheplapharm Arzneimittel GmbH**	7.50%	15/05/2030	787,425	0.14
376,000	Constellium SE*	3.13%	15/07/2029	427,267	0.08
107,000	Constellium SE*	5.38%	15/08/2032	127,827	0.02
515,000	CPI Property Group SA*	1.50%	27/01/2031	506,376	0.09
715,000	CPI Property Group SA*	3.75%	31/12/2149	780,555	0.14
617,000	CPI Property Group SA*	6.00%	27/01/2032	741,585	0.13
495,000	CPI Property Group SA*	7.50%	31/12/2149	567,217	0.10
235,000	Ctec II GmbH**	5.25%	15/02/2030	236,258	0.04
375,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	381,155	0.07

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	Euro (continued)				
440,000	Currenta Group Holdings Sarl**	5.50%	15/05/2030	529,335	0.09
211,000	Darling Global Finance BV**	4.50%	15/07/2032	252,648	0.05
335,000	doValue SpA*	7.00%	28/02/2030	420,359	0.07
196,000	Dufry One BV**	4.50%	23/05/2032	232,209	0.04
415,000	Dufry One BV**	4.75%	18/04/2031	502,968	0.09
132,000	eircom Finance DAC*	5.00%	30/04/2031	156,646	0.03
800,000	Electricite de France SA*	2.63%	31/12/2149	914,569	0.16
2,000,000	Electricite de France SA*	3.38%	31/12/2149	2,235,917	0.40
1,400,000	Electricite de France SA*	7.50%	31/12/2149	1,818,594	0.33
780,000	Elior Group SA*	5.63%	15/03/2030	939,037	0.17
304,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.38%	15/12/2030	376,866	0.07
530,000	Enel SpA*	4.75%	31/12/2149	643,196	0.11
469,000	Enel SpA*	6.38%	31/12/2149	596,675	0.11
470,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	530,114	0.09
1,134,000	Ephios Subco 3 Sarl**	7.88%	31/01/2031	1,438,317	0.26
886,000	Eroski S Coop*	10.63%	30/04/2029	1,124,534	0.20
525,000	Essendi SA*	5.50%	15/11/2031	630,168	0.12
1,270,000	Eurofins Scientific SE*	6.75%	31/12/2149	1,598,752	0.29
493,000	Fedrigoni SpA**	6.13%	15/06/2031	556,949	0.10
395,000	Fiber Midco SpA*	10.75%	15/06/2029	425,313	0.08
147,000	Fibercop SpA*	5.13%	30/06/2032	173,069	0.03
593,000	Fibercop SpA*	6.88%	15/02/2028	744,200	0.13
843,000	Fibercop SpA*	7.88%	31/07/2028	1,088,228	0.20
498,000	Flora Food Management BV**	6.88%	02/07/2029	596,361	0.11
145,000	Forvia SE*	2.38%	15/06/2027	166,247	0.03
100,000	Forvia SE*	5.50%	15/06/2031	116,465	0.02
102,000	Forvia SE*	5.63%	15/06/2030	119,922	0.02
300,000	Forvia SE Series REGS*	5.63%	15/06/2030	354,573	0.06
706,000	Fressnapf Holding SE**	5.25%	31/10/2031	842,331	0.15
674,000	Goldstory SAS*	6.75%	01/02/2030	825,285	0.15
1,513,000	Gruenenthal GmbH**	4.63%	15/11/2031	1,797,866	0.32
383,000	Grupo Antolin-Irausa SA*	10.38%	30/01/2030	320,560	0.06
235,000	Guala Closures SpA*	3.25%	15/06/2028	268,886	0.05
100,000	Heimstaden AB*	4.38%	06/03/2027	115,347	0.02
300,000	Heimstaden AB*	6.75%	31/12/2149	272,552	0.05
590,000	Heimstaden AB*	8.38%	29/01/2030	728,455	0.13
420,000	Heimstaden Bostad AB*	2.63%	31/12/2149	470,826	0.09
500,000	Heimstaden Bostad AB*	3.00%	31/12/2149	550,242	0.10
432,000	Heimstaden Bostad AB*	6.25%	31/12/2149	512,656	0.09

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	Euro (continued)				
400,000	Heimstaden Bostad Treasury BV*	1.63%	13/10/2031	408,299	0.07
708,000	Holding d'Infrastructures des Metiers de l'Environnement*	4.88%	24/10/2029	865,765	0.16
395,000	HT Troplast GmbH**	9.38%	15/07/2028	489,259	0.09
338,000	Iliad Holding SASU**	5.38%	15/04/2030	409,663	0.07
995,000	Iliad Holding SASU**	5.63%	15/10/2028	1,194,837	0.21
304,000	Iliad Holding SASU*	6.88%	15/04/2031	382,322	0.07
500,000	IQVIA Inc*	2.25%	15/01/2028	574,113	0.10
446,000	IQVIA Inc**	2.88%	15/06/2028	519,190	0.09
820,000	Italmatch Chemicals SpA*	10.00%	06/02/2028	1,014,357	0.18
414,000	Jaguar Land Rover Automotive Plc*	4.50%	15/07/2028	493,199	0.09
220,000	Jaguar Land Rover Automotive Plc*	6.88%	15/11/2026	271,543	0.05
500,000	Kaixo Bondco Telecom SA*	5.13%	30/09/2029	598,099	0.11
275,000	Kapla Holding SAS*	5.48%	31/07/2030	325,918	0.06
781,000	Koninklijke KPN NV*	6.00%	31/12/2149	978,632	0.18
255,000	Kronos International Inc**	3.75%	15/09/2025	299,709	0.05
805,000	Kronos International Inc**	9.50%	15/03/2029	1,023,472	0.18
533,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	628,291	0.11
507,000	Loxam SAS*	4.25%	15/02/2030	605,238	0.11
805,000	Motel One GmbH**	7.75%	02/04/2031	1,017,741	0.18
151,000	Motion Finco Sarl*	7.38%	15/06/2030	166,733	0.03
700,000	Nexans SA*	4.25%	11/03/2030	851,784	0.15
171,000	Nidda Healthcare Holding GmbH**	5.38%	23/10/2030	204,717	0.04
780,000	Nidda Healthcare Holding GmbH**	5.63%	21/02/2030	939,060	0.17
1,091,000	Novelis Sheet Ingot GmbH*	3.38%	15/04/2029	1,248,211	0.22
950,000	Odido Group Holding BV**	5.50%	15/01/2030	1,120,407	0.20
690,000	Olympus Water US Holding Corp*	5.38%	01/10/2029	745,763	0.13
900,000	Olympus Water US Holding Corp*	9.63%	15/11/2028	1,114,571	0.20
313,000	Ontex Group NV*	5.25%	15/04/2030	376,792	0.07
1,290,000	Orsted AS*	5.13%	14/03/3024	1,533,195	0.28
300,000	Orsted AS*	5.25%	08/12/3022	360,246	0.06
527,000	Pachelbel Bidco SpA**	7.13%	17/05/2031	669,368	0.12
664,150	PCF GmbH*	4.75%	15/04/2029	650,644	0.12
711,000	PEU Finance Plc*	7.25%	01/07/2028	869,954	0.16
1,100,000	Proximus SADP*	4.75%	31/12/2149	1,297,985	0.23
228,000	Q-Park Holding I BV**	4.25%	01/09/2030	270,411	0.05
433,000	Q-Park Holding I BV*	5.13%	01/03/2029	526,937	0.09
600,000	Roquette Freres SA*	5.49%	31/12/2149	716,241	0.13
834,000	Rossini Sarl*	6.75%	31/12/2029	1,037,939	0.19
138,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	5.50%	15/05/2033	168,567	0.03
631,185	Sigma Holdco BV**	5.75%	15/05/2026	742,790	0.13

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	Euro (continued)				
200,000	Sigma Holdco BV*	8.63%	15/04/2031	243,856	0.04
430,000	Standard Industries Inc**	2.25%	21/11/2026	506,086	0.09
255,000	Synthomer Plc*	3.88%	01/07/2025	299,332	0.05
575,000	Synthomer Plc*	7.38%	02/05/2029	671,819	0.12
202,000	TeamSystem SpA*	5.00%	01/07/2031	238,270	0.04
331,000	Telecom Italia SpA*	6.88%	15/02/2028	423,784	0.08
184,000	Telecom Italia SpA*	7.88%	31/07/2028	243,621	0.04
700,000	Telefonica Europe BV*	5.75%	31/12/2149	857,092	0.15
1,600,000	Telefonica Europe BV*	6.75%	31/12/2149	2,074,909	0.37
500,000	Telefonica Europe BV*	7.13%	31/12/2149	645,309	0.12
269,000	Tereos Finance Groupe I SA*	5.75%	30/04/2031	315,581	0.06
828,000	TK Elevator Holdco GmbH**	6.63%	15/07/2028	979,237	0.17
902,000	TK Elevator Midco GmbH**	4.38%	15/07/2027	1,063,388	0.19
191,000	Trivium Packaging Finance BV*	6.63%	15/07/2030	232,980	0.04
402,000	TUI Cruises GmbH**	5.00%	15/05/2030	477,122	0.08
305,000	United Group BV**	5.25%	01/02/2030	356,199	0.06
400,000	United Group BV**	6.50%	31/10/2031	477,091	0.09
700,000	United Group BV**	6.75%	15/02/2031	845,747	0.15
700,000	Valeo SE*	4.50%	11/04/2030	821,965	0.15
300,000	Valeo SE*	5.13%	20/05/2031	356,291	0.06
100,000	Valeo SE*	5.88%	12/04/2029	125,439	0.02
900,000	Veolia Environnement SA*	2.50%	31/12/2149	1,016,196	0.18
100,000	Veolia Environnement SA*	4.37%	31/12/2149	120,074	0.02
420,000	Verisure Holding AB*	3.25%	15/02/2027	492,573	0.09
1,000,000	Verisure Holding AB*	5.50%	15/05/2030	1,224,474	0.22
635,000	Verisure Midholding AB*	5.25%	15/02/2029	751,922	0.13
603,000	VF Corp*	4.25%	07/03/2029	681,756	0.12
625,000	Virgin Media Finance Plc**	3.75%	15/07/2030	702,172	0.13
125,000	Vmed O2 UK Financing I Plc**	5.63%	15/04/2032	151,184	0.03
798,000	Zegona Finance Plc*	6.75%	15/07/2029	999,999	0.18
570,000	Ziggo Bond Co BV*	3.38%	28/02/2030	585,976	0.10
240,000	Ziggo BV*	2.88%	15/01/2030	265,519	0.05
	Total Euro			**97,286,529**	**17.37**
	Pound Sterling				
121,423	AA Bond Co Ltd*	6.50%	31/01/2026	166,703	0.03
279,000	AA Bond Co Ltd*	6.85%	31/07/2031	396,710	0.07
212,000	AA Bond Co Ltd*	7.38%	31/07/2029	306,571	0.06
270,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl*	4.88%	01/06/2028	356,497	0.06
309,000	B&M European Value Retail SA*	6.50%	27/11/2031	428,521	0.08

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	Pound Sterling (continued)				
340,000	B&M European Value Retail SA*	8.13%	15/11/2030	497,834	0.09
242,000	Bellis Acquisition Co Plc**	8.13%	14/05/2030	313,800	0.06
674,000	British Telecommunications Plc*	8.38%	20/12/2083	994,981	0.18
800,000	Co-operative Group Holdings 2011 Ltd*	7.50%	08/07/2026	1,111,296	0.20
495,000	CPI Property Group SA*	4.00%	22/01/2028	648,722	0.12
1,075,000	CPUK Finance Ltd**	6.50%	28/08/2026	1,474,632	0.26
550,000	Deuce Finco Plc**	5.50%	15/06/2027	751,597	0.13
612,000	Edge Finco Plc**	8.13%	15/08/2031	877,756	0.16
300,000	Electricite de France SA*	7.38%	31/12/2149	415,970	0.07
712,000	Maison Finco Plc**	6.00%	31/10/2027	971,184	0.17
701,000	Miller Homes Group Finco Plc**	7.00%	15/05/2029	970,131	0.17
365,000	Ocado Group Plc*	11.00%	15/06/2030	488,924	0.09
492,000	Pinnacle Bidco Plc*	10.00%	11/10/2028	716,013	0.13
531,000	RAC Bond Co Plc**	5.25%	04/11/2027	721,328	0.13
147,000	RAC Bond Co Plc*	5.75%	06/11/2029	205,234	0.04
429,000	Travis Perkins Plc*	3.75%	17/02/2026	579,720	0.10
603,000	TVL Finance Plc**	10.25%	28/04/2028	827,808	0.15
186,000	Virgin Media O2 Vendor Financing Notes V DAC*	7.88%	15/03/2032	261,455	0.05
1,249,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	1,636,704	0.29
365,000	Waga Bondco Ltd**	8.50%	15/06/2030	491,581	0.09
	Total Pound Sterling			**16,611,672**	**2.98**
	United States Dollar				
1,415,000	1011778 BC ULC/New Red Finance Inc**	4.00%	15/10/2030	1,320,080	0.24
1,425,000	1261229 BC Ltd**	10.00%	15/04/2032	1,438,523	0.26
673,000	3R Lux Sarl**	9.75%	05/02/2031	681,093	0.12
335,000	AAR Escrow Issuer LLC**	6.75%	15/03/2029	347,391	0.06
632,000	Access Bank Plc*	6.13%	21/09/2026	623,776	0.11
390,000	Acrisure LLC/Acrisure Finance Inc**	6.75%	01/07/2032	395,869	0.07
1,645,000	Acrisure LLC/Acrisure Finance Inc**	7.50%	06/11/2030	1,700,410	0.31
285,000	Acrisure LLC/Acrisure Finance Inc**	8.25%	01/02/2029	295,145	0.05
750,000	AdaptHealth LLC**	6.13%	01/08/2028	751,828	0.14
100,000	Adient Global Holdings Ltd**	7.50%	15/02/2033	102,349	0.02
290,000	Adient Global Holdings Ltd**	8.25%	15/04/2031	304,991	0.05
1,765,000	ADT Security Corp**	4.88%	15/07/2032	1,695,491	0.30
1,034,000	Aegea Finance Sarl**	9.00%	20/01/2031	1,098,901	0.20
344,000	AES Andes SA**	8.15%	10/06/2055	356,592	0.06
1,240,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	1,244,630	0.22
900,000	Akbank TAS*	6.80%	22/06/2031	897,862	0.16
474,000	Akbank TAS**	9.37%	31/12/2149	483,434	0.09

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
45,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.88%	15/02/2030	44,283	0.01
585,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	5.88%	15/02/2028	584,884	0.11
1,415,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	6.25%	15/03/2033	1,459,977	0.26
520,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	6.50%	15/02/2028	532,895	0.10
1,275,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	7.00%	21/05/2030	1,304,360	0.23
175,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.50%	01/10/2031	178,474	0.03
2,150,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	2,153,193	0.38
240,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/04/2028	244,135	0.04
1,060,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.00%	15/01/2031	1,097,275	0.20
770,000	Allied Universal Holdco LLC**	7.88%	15/02/2031	805,098	0.15
1,350,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.00%	01/06/2029	1,314,199	0.23
555,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.88%	15/06/2030	563,050	0.10
1,870,000	Alpha Generation LLC**	6.75%	15/10/2032	1,928,924	0.34
400,000	Alpha Star Holding IX Ltd**	7.00%	26/08/2028	406,876	0.07
235,000	Altice Financing SA**	5.00%	15/01/2028	177,010	0.03
405,000	Altice Financing SA**	5.75%	15/08/2029	296,134	0.05
930,000	Altice France SA**	5.50%	15/01/2028	783,525	0.14
640,000	Altice France SA**	5.50%	15/10/2029	531,200	0.10
270,000	Altice France SA**	8.13%	01/02/2027	243,204	0.04
968,000	Ambipar Lux Sarl**	9.88%	06/02/2031	915,565	0.16
400,000	Ambipar Lux Sarl**	10.88%	05/02/2033	379,027	0.07
365,000	American Airlines Inc**	7.25%	15/02/2028	373,002	0.06
2,135,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	2,134,461	0.38
780,000	AmeriGas Partners LP/AmeriGas Finance Corp**	9.50%	01/06/2030	809,830	0.14
1,585,000	Amsted Industries Inc**	6.38%	15/03/2033	1,612,107	0.29
510,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.38%	15/06/2029	506,512	0.09
330,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	6.63%	01/02/2032	341,075	0.06
1,665,000	Aramark Services Inc**	5.00%	01/02/2028	1,659,898	0.30
560,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.63%	01/09/2032	570,921	0.10
640,000	Ardonagh Finco Ltd**	7.75%	15/02/2031	669,593	0.12
540,000	Ardonagh Group Finance Ltd**	8.88%	15/02/2032	568,675	0.10
1,310,000	Aris Water Holdings LLC**	7.25%	01/04/2030	1,352,651	0.24
965,000	Asbury Automotive Group Inc**	4.63%	15/11/2029	932,434	0.17
830,000	Asbury Automotive Group Inc**	5.00%	15/02/2032	790,238	0.14
1,435,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	1,438,336	0.26
890,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	6.63%	15/10/2032	906,401	0.16
1,135,000	ASGN Inc**	4.63%	15/05/2028	1,107,646	0.20
610,000	Ashland Inc**	3.38%	01/09/2031	544,104	0.10
350,000	Ashland Inc*	6.88%	15/05/2043	364,960	0.06
1,125,000	AthenaHealth Group Inc**	6.50%	15/02/2030	1,108,367	0.20

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
1,140,000	ATI Inc*	7.25%	15/08/2030	1,195,567	0.22
1,117,000	ATP Tower Holdings/Andean Telecom Partners Chile SpA/Andean Tower Partners C**	7.88%	03/02/2030	1,134,199	0.20
955,000	ATS Corp**	4.13%	15/12/2028	913,884	0.16
1,040,000	Avantor Funding Inc**	4.63%	15/07/2028	1,021,986	0.18
829,000	Avianca Midco 2 Plc**	9.63%	14/02/2030	765,258	0.14
240,000	Avient Corp**	6.25%	01/11/2031	242,394	0.04
1,925,000	Avient Corp**	7.13%	01/08/2030	1,986,896	0.36
1,755,000	Axalta Coating Systems Dutch Holding B BV**	7.25%	15/02/2031	1,852,468	0.33
393,000	Axian Telecom Holding & Management Plc*	7.25%	11/07/2030	391,676	0.07
1,200,000	Axis Bank Ltd*	4.10%	31/12/2149	1,167,756	0.21
515,000	Azorra Finance Ltd**	7.25%	15/01/2031	527,063	0.09
635,000	Azorra Finance Ltd**	7.75%	15/04/2030	662,716	0.12
1,235,000	Azule Energy Finance Plc**	8.13%	23/01/2030	1,224,654	0.22
200,000	Banco BTG Pactual SA**	6.25%	08/04/2029	205,777	0.04
1,394,000	Banco Davivienda SA**	6.65%	31/12/2149	1,242,075	0.22
200,000	Banco Davivienda SA**	8.13%	02/07/2035	201,160	0.03
905,000	Banco de Credito e Inversiones SA**	8.75%	31/12/2149	955,499	0.17
607,000	Banco Mercantil del Norte SA**	7.50%	31/12/2149	604,164	0.11
400,000	Banco Mercantil del Norte SA**	8.38%	31/12/2149	404,835	0.07
1,200,000	Bancolombia SA*	8.63%	24/12/2034	1,262,610	0.23
1,340,000	Bath & Body Works Inc**	6.63%	01/10/2030	1,382,463	0.25
645,000	Bath & Body Works Inc*	6.75%	01/07/2036	656,596	0.12
1,410,000	Bausch Health Cos Inc**	4.88%	01/06/2028	1,190,569	0.21
1,170,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	5.88%	13/09/2034	1,150,429	0.21
200,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	7.63%	11/02/2035	205,860	0.04
1,040,000	Beach Acquisition Bidco LLC**	10.00%	15/07/2033	1,080,576	0.19
605,000	Beazer Homes USA Inc*	5.88%	15/10/2027	606,555	0.11
1,135,000	Beazer Homes USA Inc**	7.50%	15/03/2031	1,152,059	0.21
270,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	277,428	0.05
375,000	Bell Telephone Co of Canada or Bell Canada**	7.00%	15/09/2055	381,299	0.07
405,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	394,966	0.07
1,190,000	Blackstone Mortgage Trust Inc**	7.75%	01/12/2029	1,266,724	0.23
2,335,000	Block Inc**	6.50%	15/05/2032	2,410,603	0.43
385,000	Bombardier Inc**	6.00%	15/02/2028	387,591	0.07
495,000	Bombardier Inc**	6.75%	15/06/2033	513,538	0.09
335,000	Bombardier Inc**	7.00%	01/06/2032	349,283	0.06
290,000	Bombardier Inc**	7.25%	01/07/2031	304,776	0.06
455,000	Bombardier Inc**	8.75%	15/11/2030	493,142	0.09
712,195	Borr IHC Ltd/Borr Finance LLC**	10.00%	15/11/2028	648,097	0.12
725,000	Braskem Idesa SAPI**	6.99%	20/02/2032	503,939	0.09

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
395,000	Braskem Netherlands Finance BV**	4.50%	31/01/2030	306,425	0.06
664,000	Braskem Netherlands Finance BV*	7.25%	13/02/2033	526,475	0.09
242,000	Braskem Netherlands Finance BV**	8.50%	12/01/2031	212,364	0.04
1,070,000	BroadStreet Partners Inc**	5.88%	15/04/2029	1,058,106	0.19
1,290,000	Buckeye Partners LP**	6.75%	01/02/2030	1,340,029	0.24
290,000	Builders FirstSource Inc**	5.00%	01/03/2030	284,907	0.05
665,000	Builders FirstSource Inc**	6.38%	01/03/2034	678,515	0.12
850,000	Builders FirstSource Inc**	6.75%	15/05/2035	876,235	0.16
1,127,000	C&W Senior Finance Ltd**	9.00%	15/01/2033	1,153,809	0.21
480,000	Cable One Inc**	4.00%	15/11/2030	378,583	0.07
650,000	CACI International Inc**	6.38%	15/06/2033	671,579	0.12
635,000	Calderys Financing II LLC**	11.75%	01/06/2028	659,942	0.12
770,000	Calderys Financing LLC**	11.25%	01/06/2028	817,267	0.15
330,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	304,583	0.05
980,000	Capstone Borrower Inc**	8.00%	15/06/2030	1,020,684	0.18
1,260,000	Capstone Copper Corp**	6.75%	31/03/2033	1,290,976	0.23
1,142,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	1,129,616	0.20
425,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	01/02/2031	397,291	0.07
425,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	15/01/2034	378,595	0.07
295,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	15/08/2030	281,431	0.05
580,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	540,483	0.10
480,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/06/2033	439,035	0.08
705,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	683,531	0.12
170,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/02/2032	161,356	0.03
190,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	188,355	0.03
1,485,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	1,481,240	0.26
1,900,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	1,939,437	0.35
950,000	CCO Holdings LLC/CCO Holdings Capital Corp**	7.38%	01/03/2031	991,833	0.18
780,000	Celanese US Holdings LLC**	6.50%	15/04/2030	798,952	0.14
1,895,000	Celanese US Holdings LLC**	6.75%	15/04/2033	1,916,216	0.34
661,000	Cemex SAB de CV**	5.13%	31/12/2149	650,559	0.12
200,000	Cemex SAB de CV**	7.20%	31/12/2149	202,300	0.03
1,292,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	1,257,740	0.22
470,000	Champion Iron Canada Inc**	7.88%	15/07/2032	476,840	0.09
945,000	Champions Financing Inc**	8.75%	15/02/2029	913,409	0.16
1,460,000	Chart Industries Inc**	7.50%	01/01/2030	1,530,337	0.27
200,000	Chart Industries Inc**	9.50%	01/01/2031	213,644	0.04
610,000	CHS/Community Health Systems Inc**	4.75%	15/02/2031	521,994	0.09
250,000	CHS/Community Health Systems Inc**	5.25%	15/05/2030	221,924	0.04
675,000	CHS/Community Health Systems Inc**	5.63%	15/03/2027	665,284	0.12

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
225,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	216,603	0.04
55,000	CHS/Community Health Systems Inc**	6.13%	01/04/2030	40,721	0.01
55,000	CHS/Community Health Systems Inc**	6.88%	15/04/2029	43,900	0.01
425,000	Civitas Resources Inc**	8.38%	01/07/2028	435,694	0.08
335,000	Civitas Resources Inc**	8.63%	01/11/2030	340,378	0.06
720,000	Civitas Resources Inc**	9.63%	15/06/2033	738,663	0.13
970,000	Clear Channel Outdoor Holdings Inc**	5.13%	15/08/2027	959,572	0.17
815,000	Clear Channel Outdoor Holdings Inc**	7.88%	01/04/2030	842,020	0.15
690,000	Cleveland-Cliffs Inc**	6.88%	01/11/2029	679,950	0.12
315,000	Cleveland-Cliffs Inc**	7.00%	15/03/2032	297,332	0.05
265,000	Cleveland-Cliffs Inc**	7.38%	01/05/2033	249,005	0.04
325,000	Cleveland-Cliffs Inc**	7.50%	15/09/2031	313,723	0.06
1,490,000	Cloud Software Group Inc**	6.50%	31/03/2029	1,504,837	0.27
370,000	Cloud Software Group Inc**	8.25%	30/06/2032	394,109	0.07
810,000	Cloud Software Group Inc**	9.00%	30/09/2029	840,339	0.15
745,000	Clydesdale Acquisition Holdings Inc**	6.75%	15/04/2032	765,036	0.14
585,000	Clydesdale Acquisition Holdings Inc**	6.88%	15/01/2030	598,764	0.11
405,000	Clydesdale Acquisition Holdings Inc**	8.75%	15/04/2030	414,523	0.08
1,005,000	Colombia Telecomunicaciones SA ESP**	4.95%	17/07/2030	868,041	0.16
195,000	CommScope LLC**	8.25%	01/03/2027	194,399	0.04
1,134,000	CommScope LLC**	9.50%	15/12/2031	1,188,372	0.21
205,000	CommScope Technologies LLC**	5.00%	15/03/2027	199,845	0.04
1,400,000	Compania de Minas Buenaventura SAA**	6.80%	04/02/2032	1,421,516	0.26
565,000	Comstock Resources Inc**	5.88%	15/01/2030	549,324	0.10
656,000	Comstock Resources Inc**	6.75%	01/03/2029	657,964	0.12
1,057,000	Consolidated Energy Finance SA**	12.00%	15/02/2031	1,040,111	0.19
1,075,000	Constellation Oil Services Holding SA**	9.38%	07/11/2029	1,094,888	0.20
517,937	Continuum Green Energy India Pvt/Co-Issuers**	7.50%	26/06/2033	533,649	0.10
325,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	235,960	0.04
385,000	Cornerstone Building Brands Inc**	9.50%	15/08/2029	354,275	0.06
1,360,000	Cougar JV Subsidiary LLC**	8.00%	15/05/2032	1,451,007	0.26
655,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	7.50%	15/12/2033	713,369	0.13
350,000	Crescent Energy Finance LLC**	7.38%	15/01/2033	334,875	0.06
320,000	Crescent Energy Finance LLC**	7.63%	01/04/2032	312,717	0.06
455,000	Crescent Energy Finance LLC**	8.38%	15/01/2034	455,596	0.08
245,000	CSC Holdings LLC**	4.13%	01/12/2030	173,064	0.03
235,000	CSC Holdings LLC**	4.50%	15/11/2031	165,567	0.03
790,000	CSC Holdings LLC**	4.63%	01/12/2030	368,089	0.07
410,000	CSC Holdings LLC**	5.38%	01/02/2028	375,729	0.07
510,000	CSC Holdings LLC**	5.50%	15/04/2027	487,352	0.09

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
1,100,000	CSC Holdings LLC**	5.75%	15/01/2030	545,172	0.10
335,000	CSC Holdings LLC**	6.50%	01/02/2029	272,685	0.05
190,000	CSC Holdings LLC**	7.50%	01/04/2028	141,182	0.02
225,000	CSC Holdings LLC**	11.25%	15/05/2028	224,326	0.04
1,190,000	CSC Holdings LLC**	11.75%	31/01/2029	1,132,619	0.20
1,200,000	CSN Inova Ventures**	6.75%	28/01/2028	1,135,407	0.20
1,225,000	CT Trust**	5.13%	03/02/2032	1,142,890	0.21
259,000	Dar Al-Arkan Sukuk Co Ltd*	7.25%	02/07/2030	258,697	0.04
565,436	Digicel Intermediate Holdings Ltd/Digicel International Finance Ltd/Difl US**	12.00%	25/05/2027	571,704	0.10
375,000	Discovery Communications LLC**	4.13%	15/05/2029	348,568	0.06
470,000	Dornoch Debt Merger Sub Inc**	6.63%	15/10/2029	364,549	0.07
575,000	Ecopetrol SA**	5.88%	28/05/2045	397,266	0.07
1,150,000	Ecopetrol SA*	7.75%	01/02/2032	1,130,884	0.20
309,000	Ecopetrol SA*	8.88%	13/01/2033	318,982	0.06
380,000	Electricite de France SA**	9.13%	31/12/2149	429,561	0.08
505,000	Ellucian Holdings Inc**	6.50%	01/12/2029	517,723	0.09
330,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.63%	15/12/2030	337,729	0.06
395,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.75%	15/07/2031	409,125	0.07
710,000	Endeavour Mining Plc**	7.00%	28/05/2030	714,083	0.13
356,075	Energean Israel Finance Ltd**	5.38%	30/03/2028	339,940	0.06
775,000	EnerSys**	6.63%	15/01/2032	793,426	0.14
400,000	EnfraGen Energia Sur SA/EnfraGen Spain SA/Prime Energia SpA**	5.38%	30/12/2030	358,473	0.06
610,000	Enpro Inc**	6.13%	01/06/2033	625,141	0.11
1,250,000	Excelerate Energy LP**	8.00%	15/05/2030	1,318,673	0.24
760,000	Fair Isaac Corp**	6.00%	15/05/2033	768,866	0.14
175,000	Fibercop SpA**	6.00%	30/09/2034	164,647	0.03
955,000	Fibercop SpA**	6.38%	15/11/2033	932,166	0.17
265,000	Fibercop SpA**	7.20%	18/07/2036	259,590	0.05
1,385,000	First Quantum Minerals Ltd**	8.63%	01/06/2031	1,438,665	0.26
450,000	FMG Resources August 2006 Pty Ltd**	4.38%	01/04/2031	420,805	0.08
320,000	FMG Resources August 2006 Pty Ltd**	4.50%	15/09/2027	316,368	0.06
575,000	FMG Resources August 2006 Pty Ltd**	5.88%	15/04/2030	582,633	0.10
440,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	447,865	0.08
985,000	Focus Financial Partners LLC**	6.75%	15/09/2031	1,006,118	0.18
1,605,000	Fortress Intermediate 3 Inc**	7.50%	01/06/2031	1,683,432	0.30
1,065,000	Fortress Transportation & Infrastructure Investors LLC**	7.00%	01/05/2031	1,103,484	0.20
90,000	Fortress Transportation & Infrastructure Investors LLC**	7.88%	01/12/2030	95,558	0.02
400,000	Fortune Star BVI Ltd**	5.00%	18/05/2026	393,202	0.07
875,000	Fortune Star BVI Ltd*	8.50%	19/05/2028	885,131	0.16
419,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	373,011	0.07

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
1,420,000	Frontier Communications Holdings LLC**	5.88%	01/11/2029	1,435,279	0.26
325,000	Frontier Communications Holdings LLC**	8.63%	15/03/2031	345,579	0.06
1,260,000	FS Luxembourg Sarl**	8.88%	12/02/2031	1,293,494	0.23
1,200,000	FWD Group Holdings Ltd**	8.05%	31/12/2149	1,205,960	0.22
345,000	Garda World Security Corp**	4.63%	15/02/2027	343,092	0.06
505,000	Garda World Security Corp**	6.00%	01/06/2029	493,349	0.09
235,000	Garda World Security Corp**	7.75%	15/02/2028	243,307	0.04
545,000	Garda World Security Corp**	8.25%	01/08/2032	559,749	0.10
255,000	Garda World Security Corp**	8.38%	15/11/2032	262,159	0.05
905,000	Gates Corp**	6.88%	01/07/2029	940,853	0.17
620,000	Gen Digital Inc**	6.25%	01/04/2033	638,192	0.11
485,000	Gen Digital Inc**	6.75%	30/09/2027	493,988	0.09
680,000	Gen Digital Inc**	7.13%	30/09/2030	706,329	0.13
1,005,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	1,020,551	0.18
3,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.88%	15/05/2032	3,122	0.00
170,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/05/2033	177,882	0.03
370,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.25%	15/01/2029	387,137	0.07
477,000	Geopark Ltd**	8.75%	31/01/2030	420,132	0.07
455,000	Global Infrastructure Solutions Inc**	7.50%	15/04/2032	464,125	0.08
1,165,000	Global Net Lease Inc**	4.50%	30/09/2028	1,129,701	0.20
495,000	Global Partners LP/GLP Finance Corp**	7.13%	01/07/2033	502,298	0.09
800,000	GLP China Holdings Ltd**	2.95%	29/03/2026	755,641	0.13
400,000	GLP Pte Ltd**	4.50%	31/12/2149	210,071	0.04
400,000	Gol Finance Inc**	14.38%	06/06/2030	386,000	0.07
1,170,000	Goodyear Tire & Rubber Co**	5.00%	15/07/2029	1,144,651	0.20
740,000	Goodyear Tire & Rubber Co**	5.25%	15/07/2031	710,017	0.13
100,000	Goodyear Tire & Rubber Co**	5.63%	30/04/2033	95,809	0.02
700,000	Graham Packaging Co Inc**	7.13%	15/08/2028	699,173	0.13
400,000	Gran Tierra Energy Inc**	9.50%	15/10/2029	304,726	0.05
279,125	Greenko Power II Ltd*	4.30%	13/12/2028	262,862	0.05
670,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	675,939	0.12
400,000	Greystar Real Estate Partners LLC**	7.75%	01/09/2030	424,890	0.08
850,000	Group 1 Automotive Inc**	6.38%	15/01/2030	874,427	0.16
500,000	Grupo Aeromexico SAB de CV**	8.25%	15/11/2029	492,350	0.09
700,000	Grupo Aval Ltd*	4.38%	04/02/2030	640,975	0.11
440,000	Grupo Nutresa SA**	8.00%	12/05/2030	461,780	0.08
457,000	Grupo Nutresa SA**	9.00%	12/05/2035	494,235	0.09
160,000	HAH Group Holding Co LLC**	9.75%	01/10/2031	158,741	0.03
1,385,000	Harvest Midstream I LP**	7.50%	01/09/2028	1,409,578	0.25
810,000	HDFC Bank Ltd**	3.70%	31/12/2149	785,737	0.14

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
675,000	Heartland Dental LLC/Heartland Dental Finance Corp**	10.50%	30/04/2028	713,570	0.13
365,000	Herc Holdings Inc**	6.63%	15/06/2029	374,804	0.07
837,000	Herc Holdings Inc**	7.00%	15/06/2030	874,650	0.16
650,000	Herc Holdings Inc**	7.25%	15/06/2033	681,493	0.12
745,000	Hess Midstream Operations LP**	5.88%	01/03/2028	756,571	0.14
205,000	Hilcorp Energy I LP/Hilcorp Finance Co**	5.75%	01/02/2029	202,460	0.04
705,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	15/04/2030	686,013	0.12
350,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	01/02/2031	338,845	0.06
325,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	01/11/2028	325,956	0.06
185,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.88%	15/05/2034	177,392	0.03
600,000	Hilcorp Energy I LP/Hilcorp Finance Co**	7.25%	15/02/2035	587,269	0.11
430,000	Hilcorp Energy I LP/Hilcorp Finance Co**	8.38%	01/11/2033	446,496	0.08
550,000	Hillenbrand Inc*	3.75%	01/03/2031	492,987	0.09
315,000	Hillenbrand Inc*	6.25%	15/02/2029	321,399	0.06
2,790,000	Hilton Domestic Operating Co Inc**	4.88%	15/01/2030	2,779,253	0.50
1,665,000	Howard Midstream Energy Partners LLC**	7.38%	15/07/2032	1,752,309	0.31
195,000	Howard Midstream Energy Partners LLC**	8.88%	15/07/2028	204,859	0.04
745,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	7.25%	15/02/2031	772,052	0.14
460,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	8.13%	15/02/2032	480,702	0.09
405,000	HUB International Ltd**	5.63%	01/12/2029	405,377	0.07
1,905,000	HUB International Ltd**	7.25%	15/06/2030	1,992,192	0.36
645,000	HUB International Ltd**	7.38%	31/01/2032	675,285	0.12
560,000	IHO Verwaltungs GmbH**	6.38%	15/05/2029	560,843	0.10
635,000	IHO Verwaltungs GmbH**	7.75%	15/11/2030	652,191	0.12
85,000	IHO Verwaltungs GmbH**	8.00%	15/11/2032	87,002	0.02
250,000	IHS Holding Ltd**	6.25%	29/11/2028	243,884	0.04
260,000	IHS Holding Ltd**	7.88%	29/05/2030	261,478	0.05
630,000	IHS Holding Ltd**	8.25%	29/11/2031	637,420	0.11
450,000	IHS Holding Ltd 144A**	6.25%	29/11/2028	439,080	0.08
360,000	Iliad Holding SASU**	7.00%	15/10/2028	366,859	0.07
205,000	Iliad Holding SASU**	7.00%	15/04/2032	210,295	0.04
1,255,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC**	6.00%	15/09/2028	1,255,000	0.22
830,000	IQVIA Inc**	6.25%	01/06/2032	852,799	0.15
360,000	IRB Infrastructure Developers Ltd**	7.11%	11/03/2032	361,820	0.06
2,985,000	Iron Mountain Inc**	4.88%	15/09/2029	2,934,788	0.53
1,050,000	Iron Mountain Inc**	5.00%	15/07/2028	1,042,457	0.19
685,000	Iron Mountain Inc**	5.25%	15/03/2028	682,457	0.12
420,000	Iron Mountain Inc**	5.63%	15/07/2032	416,924	0.07
200,000	Itau Unibanco Holding SA**	6.00%	27/02/2030	205,280	0.03
680,000	ITT Holdings LLC**	6.50%	01/08/2029	647,225	0.12

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
380,000	Ivanhoe Mines Ltd**	7.88%	23/01/2030	379,606	0.07
1,540,000	Jane Street Group/JSG Finance Inc**	6.13%	01/11/2032	1,555,664	0.28
50,000	Jane Street Group/JSG Finance Inc**	6.75%	01/05/2033	51,441	0.01
700,000	Jane Street Group/JSG Finance Inc**	7.13%	30/04/2031	737,017	0.13
985,000	JELD-WEN Inc**	4.88%	15/12/2027	915,893	0.16
445,000	JELD-WEN Inc**	7.00%	01/09/2032	348,869	0.06
275,000	JH North America Holdings Inc**	5.88%	31/01/2031	277,573	0.05
525,000	JH North America Holdings Inc**	6.13%	31/07/2032	534,045	0.09
980,000	Kaiser Aluminum Corp**	4.50%	01/06/2031	917,506	0.16
525,000	Kaiser Aluminum Corp**	4.63%	01/03/2028	514,009	0.09
1,395,000	KB Home**	7.25%	15/07/2030	1,445,051	0.26
970,000	Kimmeridge Texas Gas LLC**	8.50%	15/02/2030	1,004,699	0.18
305,000	Kinetik Holdings LP**	5.88%	15/06/2030	307,779	0.06
240,000	Kinetik Holdings LP**	6.63%	15/12/2028	245,623	0.04
900,000	Klabin Austria GmbH**	3.20%	12/01/2031	803,931	0.14
725,000	Knife River Corp**	7.75%	01/05/2031	764,870	0.14
250,000	Kosmos Energy Ltd**	7.50%	01/03/2028	205,934	0.04
570,000	Lamb Weston Holdings Inc**	4.13%	31/01/2030	544,160	0.10
1,066,000	Latam Airlines Group SA**	7.88%	15/04/2030	1,088,653	0.20
680,000	LCM Investments Holdings II LLC**	8.25%	01/08/2031	723,532	0.13
1,025,000	LD Celulose International GmbH**	7.95%	26/01/2032	1,079,453	0.20
340,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	317,678	0.06
315,000	Level 3 Financing Inc**	3.75%	15/07/2029	270,900	0.05
450,000	Level 3 Financing Inc**	4.50%	01/04/2030	409,500	0.07
550,000	Level 3 Financing Inc**	4.88%	15/06/2029	516,313	0.09
70,000	Level 3 Financing Inc**	6.88%	30/06/2033	71,277	0.01
585,000	Level 3 Financing Inc**	10.75%	15/12/2030	664,706	0.12
612,712	Level 3 Financing Inc**	11.00%	15/11/2029	703,601	0.13
216,075	Leviathan Bond Ltd*	6.75%	30/06/2030	213,638	0.04
150,000	LGI Homes Inc**	4.00%	15/07/2029	134,354	0.03
1,085,000	LGI Homes Inc**	7.00%	15/11/2032	1,033,734	0.19
115,000	LifePoint Health Inc**	5.38%	15/01/2029	107,284	0.02
850,000	LifePoint Health Inc**	9.88%	15/08/2030	920,513	0.17
1,015,000	LifePoint Health Inc**	10.00%	01/06/2032	1,048,409	0.19
2,250,000	Lightning Power LLC**	7.25%	15/08/2032	2,369,477	0.42
1,100,000	Limak Cimento Sanayi ve Ticaret AS**	9.75%	25/07/2029	1,103,652	0.20
235,000	Lindblad Expeditions Holdings Inc**	9.00%	15/05/2028	245,799	0.04
895,000	Lindblad Expeditions LLC**	6.75%	15/02/2027	900,835	0.16
900,000	Longfor Group Holdings Ltd**	3.95%	16/09/2029	732,039	0.13
721,646	Lumen Technologies Inc**	4.13%	15/04/2029	704,507	0.12

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
560,000	Lumen Technologies Inc**	4.50%	15/01/2029	504,532	0.09
205,000	Lumen Technologies Inc**	10.00%	15/10/2032	209,612	0.04
1,480,000	Madison IAQ LLC**	5.88%	30/06/2029	1,456,911	0.26
480,000	Magnera Corp**	7.25%	15/11/2031	453,012	0.08
1,120,000	Manitowoc Co Inc**	9.25%	01/10/2031	1,180,136	0.21
325,000	MARB BondCo Plc*	3.95%	29/01/2031	288,403	0.05
790,000	Masterbrand Inc**	7.00%	15/07/2032	807,832	0.14
245,000	Matador Resources Co**	6.25%	15/04/2033	243,801	0.04
285,000	Matador Resources Co**	6.50%	15/04/2032	285,336	0.05
265,000	Mattamy Group Corp**	5.25%	15/12/2027	263,910	0.05
845,000	Mauser Packaging Solutions Holding Co**	7.88%	15/04/2027	859,907	0.16
1,645,000	Mauser Packaging Solutions Holding Co**	9.25%	15/04/2027	1,634,675	0.29
75,000	Mavis Tire Express Services Topco Corp**	6.50%	15/05/2029	73,730	0.01
364,884	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	288,878	0.05
755,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	760,069	0.14
370,000	McGraw-Hill Education Inc**	7.38%	01/09/2031	386,243	0.07
325,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	331,133	0.06
2,670,000	Medline Borrower LP**	5.25%	01/10/2029	2,651,136	0.48
959,000	Mersin Uluslararasi Liman Isletmeciligi AS*	8.25%	15/11/2028	997,600	0.18
1,155,000	Midcontinent Communications**	8.00%	15/08/2032	1,223,750	0.22
279,900	Millicom International Cellular SA*	6.25%	25/03/2029	280,736	0.05
1,200,000	Minerva Luxembourg SA*	4.38%	18/03/2031	1,071,303	0.19
1,145,000	Minsur SA**	4.50%	28/10/2031	1,065,372	0.19
258,000	Movida Europe SA**	7.85%	11/04/2029	238,369	0.04
600,000	Muthoot Finance Ltd**	6.38%	23/04/2029	598,983	0.11
700,000	Navient Corp**	5.00%	15/03/2027	697,656	0.12
825,000	Navient Corp**	5.50%	15/03/2029	808,559	0.14
470,000	Navient Corp**	7.88%	15/06/2032	489,387	0.09
1,335,000	Navoi Mining & Metallurgical Combinat*	6.95%	17/10/2031	1,367,727	0.24
1,225,000	NCL Corp Ltd**	5.88%	15/02/2027	1,230,957	0.22
610,000	NCL Corp Ltd**	8.13%	15/01/2029	643,431	0.12
330,000	NCL Finance Ltd**	6.13%	15/03/2028	335,575	0.06
995,000	Neptune Bidco US Inc**	9.29%	15/04/2029	969,628	0.17
210,000	Network i2i Ltd*	3.98%	31/12/2149	207,881	0.04
370,000	Newell Brands Inc**	8.50%	01/06/2028	389,503	0.07
1,115,000	NGL Energy Operating LLC/NGL Energy Finance Corp**	8.13%	15/02/2029	1,127,339	0.20
190,000	Nissan Motor Acceptance Co LLC**	7.05%	15/09/2028	194,264	0.03
630,000	Nissan Motor Co Ltd**	4.81%	17/09/2030	578,403	0.10
735,000	Noble Finance II LLC**	8.00%	15/04/2030	749,022	0.13
460,000	Nordstrom Inc**	4.38%	01/04/2030	426,453	0.08

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
785,000	Northriver Midstream Finance LP**	6.75%	15/07/2032	813,553	0.14
415,000	Novelis Corp**	4.75%	30/01/2030	397,911	0.07
1,130,000	Novelis Corp**	6.88%	30/01/2030	1,169,048	0.21
1,310,000	NRG Energy Inc**	5.75%	15/07/2029	1,318,233	0.24
110,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	105,061	0.02
1,060,000	Olympus Water US Holding Corp**	7.13%	01/10/2027	1,080,034	0.19
255,000	Olympus Water US Holding Corp**	7.25%	15/06/2031	260,314	0.05
535,000	Olympus Water US Holding Corp**	9.75%	15/11/2028	564,040	0.10
260,000	OneMain Finance Corp*	3.50%	15/01/2027	254,710	0.05
185,000	OneMain Finance Corp*	5.38%	15/11/2029	182,104	0.03
1,460,000	OneMain Finance Corp*	6.63%	15/01/2028	1,508,653	0.27
445,000	OneMain Finance Corp*	6.63%	15/05/2029	457,594	0.08
205,000	OneMain Finance Corp*	7.13%	15/09/2032	212,487	0.04
855,000	Opal Bidco SAS**	6.50%	31/03/2032	873,180	0.16
955,000	Open Text Holdings Inc**	4.13%	15/02/2030	903,468	0.16
895,000	Open Text Holdings Inc**	4.13%	01/12/2031	824,842	0.15
1,093,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	1,135,766	0.21
600,000	Panther Escrow Issuer LLC**	7.13%	01/06/2031	623,644	0.11
1,345,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	5.88%	01/10/2028	1,344,132	0.24
530,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	7.00%	01/02/2030	545,404	0.10
865,000	Pebblebrook Hotel LP/PEB Finance Corp**	6.38%	15/10/2029	870,240	0.16
617,000	Pegasus Hava Tasimaciligi AS*	8.00%	11/09/2031	619,217	0.11
960,000	PennyMac Financial Services Inc**	5.75%	15/09/2031	942,033	0.17
225,000	PennyMac Financial Services Inc**	6.88%	15/02/2033	230,906	0.04
1,000,000	PennyMac Financial Services Inc**	7.13%	15/11/2030	1,037,030	0.18
290,000	Performance Food Group Inc**	5.50%	15/10/2027	289,638	0.05
415,000	Performance Food Group Inc**	6.13%	15/09/2032	425,036	0.08
340,000	Permian Resources Operating LLC**	6.25%	01/02/2033	343,374	0.06
1,520,000	Permian Resources Operating LLC**	7.00%	15/01/2032	1,576,707	0.28
1,930,000	Perrigo Finance Unlimited Co*	6.13%	30/09/2032	1,949,804	0.35
800,000	Petrobras Global Finance BV*	6.50%	03/07/2033	820,900	0.15
855,000	PetSmart Inc/PetSmart Finance Corp**	7.75%	15/02/2029	831,677	0.15
225,000	Pluspetrol SA**	8.50%	30/05/2032	227,531	0.04
419,000	Pluspetrol SA Series REGS**	8.50%	30/05/2032	424,026	0.08
485,000	Post Holdings Inc**	6.25%	15/10/2034	488,967	0.09
880,000	Post Holdings Inc**	6.38%	01/03/2033	890,223	0.16
650,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.75%	15/04/2026	653,979	0.12
1,825,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	1,829,500	0.33
1,105,000	Provident Funding Associates LP/PFG Finance Corp**	9.75%	15/09/2029	1,162,777	0.21
1,610,000	QXO Building Products Inc**	6.75%	30/04/2032	1,662,650	0.30

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
876,100	Rackspace Finance LLC**	3.50%	15/05/2028	360,947	0.07
945,000	RB Global Holdings Inc**	6.75%	15/03/2028	970,534	0.17
1,200,000	RB Global Holdings Inc**	7.75%	15/03/2031	1,263,011	0.23
300,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries**	4.50%	14/07/2028	284,927	0.05
1,120,000	Resideo Funding Inc**	6.50%	15/07/2032	1,148,831	0.21
810,000	RHP Hotel Properties LP/RHP Finance Corp**	4.50%	15/02/2029	792,280	0.14
305,000	RHP Hotel Properties LP/RHP Finance Corp**	6.50%	15/06/2033	313,958	0.06
745,000	RHP Hotel Properties LP/RHP Finance Corp**	7.25%	15/07/2028	771,665	0.14
880,000	Rithm Capital Corp**	8.00%	15/07/2030	885,073	0.16
300,000	Rocket Cos Inc**	6.13%	01/08/2030	305,896	0.06
395,000	Rocket Cos Inc**	6.38%	01/08/2033	404,658	0.07
2,245,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc**	4.00%	15/10/2033	2,010,079	0.36
460,000	Rockies Express Pipeline LLC**	4.80%	15/05/2030	446,280	0.08
465,000	Rockies Express Pipeline LLC**	6.75%	15/03/2033	485,887	0.09
520,000	Rockies Express Pipeline LLC**	6.88%	15/04/2040	522,209	0.09
350,000	Rockies Express Pipeline LLC**	7.50%	15/07/2038	357,228	0.06
310,000	Rogers Communications Inc**	7.00%	15/04/2055	317,706	0.06
1,355,000	Rogers Communications Inc**	7.13%	15/04/2055	1,374,125	0.25
1,415,000	Saavi Energia Sarl**	8.88%	10/02/2035	1,478,321	0.27
486,000	Sable International Finance Ltd**	7.13%	15/10/2032	487,714	0.09
1,871,789	Samarco Mineracao SA**	9.50%	30/06/2031	1,841,242	0.33
683,000	Sasol Financing USA LLC*	6.50%	27/09/2028	649,508	0.12
410,000	SCIH Salt Holdings Inc**	4.88%	01/05/2028	399,714	0.07
330,000	SCIH Salt Holdings Inc**	6.63%	01/05/2029	322,918	0.06
35,000	Sealed Air Corp**	6.50%	15/07/2032	36,291	0.01
1,560,000	Sealed Air Corp/Sealed Air Corp US**	7.25%	15/02/2031	1,643,816	0.29
1,675,000	SeaWorld Parks & Entertainment Inc**	5.25%	15/08/2029	1,638,171	0.29
850,000	Select Medical Corp**	6.25%	01/12/2032	855,636	0.15
890,000	Sensata Technologies BV**	4.00%	15/04/2029	847,236	0.15
1,340,000	Sensata Technologies Inc**	6.63%	15/07/2032	1,380,160	0.25
359,000	SEPLAT Energy Plc*	9.13%	21/03/2030	357,039	0.07
275,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	15/02/2028	271,088	0.05
400,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	01/04/2029	390,211	0.07
1,350,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	6.75%	15/08/2032	1,402,912	0.25
950,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	880,257	0.16
375,000	Sirius XM Radio LLC**	3.88%	01/09/2031	333,577	0.06
420,000	Sirius XM Radio LLC**	4.00%	15/07/2028	403,678	0.07
835,000	Sirius XM Radio LLC**	5.50%	01/07/2029	830,041	0.15
905,000	Six Flags Entertainment Corp**	7.25%	15/05/2031	930,621	0.17
800,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	5.25%	15/07/2029	783,935	0.14

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
1,205,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	6.50%	01/10/2028	1,215,916	0.22
350,000	Six Flags Entertainment Corp/Six Flags Theme Parks Inc/Canada's Wonderland Co**	6.63%	01/05/2032	361,221	0.07
470,000	SLM Corp**	6.50%	31/01/2030	493,688	0.09
555,000	SM Energy Co**	7.00%	01/08/2032	547,467	0.10
1,525,000	SPX FLOW Inc**	8.75%	01/04/2030	1,583,571	0.28
540,000	Standard Building Solutions Inc**	6.50%	15/08/2032	553,653	0.10
640,000	Standard Industries Inc**	3.38%	15/01/2031	574,407	0.10
275,000	Standard Industries Inc**	4.38%	15/07/2030	260,553	0.05
1,305,000	Star Holding LLC**	8.75%	01/08/2031	1,231,420	0.22
100,000	Star Parent Inc**	9.00%	01/10/2030	105,307	0.02
850,000	Starwood Property Trust Inc**	6.50%	01/07/2030	878,505	0.16
510,000	Starwood Property Trust Inc**	6.50%	15/10/2030	527,819	0.09
310,000	Starwood Property Trust Inc**	7.25%	01/04/2029	326,452	0.06
400,000	Stillwater Mining Co*	4.00%	16/11/2026	391,060	0.07
1,145,000	Surgery Center Holdings Inc**	7.25%	15/04/2032	1,168,200	0.21
1,515,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	1,487,944	0.27
200,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	7.38%	15/02/2029	205,683	0.04
740,000	Taylor Morrison Communities Inc**	5.13%	01/08/2030	737,888	0.13
850,000	Taylor Morrison Communities Inc**	6.63%	15/07/2027	850,493	0.15
331,223	Team Health Holdings Inc**	13.50%	30/06/2028	359,791	0.06
743,000	Telecom Argentina SA**	9.50%	18/07/2031	776,435	0.14
200,000	Telecommunications co Telekom Srbija AD Belgrade**	7.00%	28/10/2029	200,349	0.04
800,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	746,947	0.13
1,065,000	Tenet Healthcare Corp**	6.13%	01/10/2028	1,067,158	0.19
405,000	Tenet Healthcare Corp**	6.13%	15/06/2030	412,547	0.07
2,260,000	Tenet Healthcare Corp**	6.75%	15/05/2031	2,339,618	0.42
1,610,000	Terex Corp**	6.25%	15/10/2032	1,614,341	0.29
272,000	Teva Pharmaceutical Finance Netherlands III BV*	4.10%	01/10/2046	195,913	0.04
442,000	Teva Pharmaceutical Finance Netherlands III BV*	5.13%	09/05/2029	444,878	0.08
200,000	Teva Pharmaceutical Finance Netherlands III BV**	6.00%	01/12/2032	204,420	0.04
1,554,000	Teva Pharmaceutical Finance Netherlands III BV**	8.13%	15/09/2031	1,761,630	0.32
1,325,000	TGNR Intermediate Holdings LLC**	5.50%	15/10/2029	1,284,952	0.23
200,000	Total Play Telecomunicaciones SA de CV**	11.13%	31/12/2032	189,780	0.03
655,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	9.50%	15/05/2030	670,116	0.12
425,000	TransDigm Inc*	4.63%	15/01/2029	417,313	0.07
730,000	TransDigm Inc**	6.38%	01/03/2029	749,850	0.13
745,000	TransDigm Inc**	6.63%	01/03/2032	772,299	0.14
2,105,000	TransDigm Inc**	6.75%	15/08/2028	2,152,131	0.39
840,000	TransDigm Inc**	6.88%	15/12/2030	872,174	0.16
695,000	TransMontaigne Partners LLC**	8.50%	15/06/2030	723,575	0.13

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
866,000	Trident Energy Finance Plc**	12.50%	30/11/2029	869,339	0.15
1,060,000	Trident TPI Holdings Inc**	12.75%	31/12/2028	1,125,753	0.20
655,000	Trivium Packaging Finance BV**	8.25%	15/07/2030	693,155	0.12
465,000	Trivium Packaging Finance BV**	12.25%	15/01/2031	498,808	0.09
300,000	Turk Telekomunikasyon AS**	7.38%	20/05/2029	306,666	0.05
260,000	Turkcell Iletisim Hizmetleri AS*	7.65%	24/01/2032	264,681	0.05
469,000	Turkiye Garanti Bankasi AS*	8.38%	28/02/2034	476,863	0.09
323,000	Turkiye Vakiflar Bankasi TAO**	10.12%	31/12/2149	337,901	0.06
2,290,000	UKG Inc**	6.88%	01/02/2031	2,377,478	0.43
800,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	4.75%	15/04/2028	784,673	0.14
990,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	6.50%	15/02/2029	957,819	0.17
160,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	8.63%	15/06/2032	161,761	0.03
1,156,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	10.50%	15/02/2028	1,226,276	0.22
515,000	US Acute Care Solutions LLC**	9.75%	15/05/2029	531,834	0.09
1,870,000	US Foods Inc**	4.75%	15/02/2029	1,838,969	0.33
70,000	US Foods Inc**	5.75%	15/04/2033	70,101	0.01
600,000	US Foods Inc**	6.88%	15/09/2028	621,134	0.11
2,120,000	US Foods Inc**	7.25%	15/01/2032	2,235,103	0.40
555,000	USI Inc**	7.50%	15/01/2032	586,307	0.10
680,000	UWM Holdings LLC**	6.63%	01/02/2030	681,345	0.12
600,000	Vanke Real Estate Hong Kong Co Ltd**	3.98%	09/11/2027	491,438	0.09
900,000	Vedanta Resources Finance II Plc**	10.88%	17/09/2029	934,064	0.17
680,000	Venture Global LNG Inc**	7.00%	15/01/2030	688,016	0.12
670,000	Venture Global LNG Inc**	8.13%	01/06/2028	692,893	0.12
485,000	Venture Global LNG Inc**	8.38%	01/06/2031	504,085	0.09
435,000	Venture Global LNG Inc**	9.50%	01/02/2029	474,151	0.08
300,000	Venture Global LNG Inc**	9.88%	01/02/2032	324,177	0.06
320,000	Venture Global Plaquemines LNG LLC**	6.50%	15/01/2034	320,000	0.06
315,000	Venture Global Plaquemines LNG LLC**	6.75%	15/01/2036	315,000	0.06
500,000	Venture Global Plaquemines LNG LLC**	7.50%	01/05/2033	535,759	0.10
500,000	Venture Global Plaquemines LNG LLC**	7.75%	01/05/2035	541,646	0.10
1,835,000	Veritiv Operating Co**	10.50%	30/11/2030	1,988,672	0.35
780,000	Viking Cruises Ltd**	5.88%	15/09/2027	780,923	0.14
580,000	Viking Cruises Ltd**	7.00%	15/02/2029	585,449	0.11
525,000	Viking Cruises Ltd**	9.13%	15/07/2031	565,754	0.10
440,000	Viking Ocean Cruises Ship VII Ltd**	5.63%	15/02/2029	438,129	0.08
1,000,000	Vista Energy Argentina SAU**	7.63%	10/12/2035	970,750	0.17
610,000	VistaJet Malta Finance Plc/Vista Management Holding Inc**	6.38%	01/02/2030	572,488	0.11
1,255,000	Vistra Operations Co LLC**	6.88%	15/04/2032	1,312,896	0.23
2,105,000	Vistra Operations Co LLC**	7.75%	15/10/2031	2,238,780	0.40

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
1,905,000	VM Consolidated Inc**	5.50%	15/04/2029	1,871,570	0.34
500,000	Vmed O2 UK Financing I Plc**	4.75%	15/07/2031	462,826	0.08
125,000	Walgreens Boots Alliance Inc**	4.80%	18/11/2044	119,489	0.02
985,000	Walgreens Boots Alliance Inc**	8.13%	15/08/2029	1,045,293	0.19
950,000	Walker & Dunlop Inc**	6.63%	01/04/2033	977,173	0.18
865,000	Wand NewCo 3 Inc**	7.63%	30/01/2032	909,832	0.16
721,000	WE Soda Investments Holding Plc**	9.50%	06/10/2028	753,587	0.13
1,050,000	WESCO Distribution Inc**	6.38%	15/03/2029	1,081,586	0.20
535,000	WESCO Distribution Inc**	6.38%	15/03/2033	553,346	0.10
605,000	WESCO Distribution Inc**	6.63%	15/03/2032	629,454	0.11
250,000	Whirlpool Corp*	6.13%	15/06/2030	252,356	0.05
250,000	Whirlpool Corp*	6.50%	15/06/2033	251,036	0.04
1,025,000	White Cap Buyer LLC**	6.88%	15/10/2028	1,024,224	0.18
385,000	Williams Scotsman Inc**	6.63%	15/06/2029	395,481	0.07
1,060,000	Williams Scotsman Inc**	7.38%	01/10/2031	1,116,417	0.20
1,315,000	Windsor Holdings III LLC**	8.50%	15/06/2030	1,410,834	0.25
1,170,000	Windstream Services LLC/Windstream Escrow Finance Corp**	8.25%	01/10/2031	1,226,325	0.22
410,000	WR Grace Holdings LLC**	4.88%	15/06/2027	408,144	0.07
80,000	WR Grace Holdings LLC**	5.63%	15/08/2029	72,490	0.01
1,200,000	WR Grace Holdings LLC**	7.38%	01/03/2031	1,229,752	0.22
790,000	XHR LP**	4.88%	01/06/2029	766,125	0.14
303,000	XP Inc**	6.75%	02/07/2029	306,741	0.06
505,000	XPLR Infrastructure Operating Partners LP**	4.50%	15/09/2027	492,589	0.09
175,000	XPLR Infrastructure Operating Partners LP**	8.38%	15/01/2031	187,055	0.03
165,000	XPLR Infrastructure Operating Partners LP**	8.63%	15/03/2033	176,970	0.03
370,000	XPO Inc**	7.13%	01/06/2031	388,242	0.07
1,315,000	XPO Inc**	7.13%	01/02/2032	1,379,135	0.25
300,000	Yapi ve Kredi Bankasi AS**	7.25%	03/03/2030	300,910	0.05
317,000	Yapi ve Kredi Bankasi AS**	9.25%	16/10/2028	339,005	0.06
460,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	473,400	0.08
1,154,725	Yinson Boronia Production BV*	8.95%	31/07/2042	1,230,401	0.22
300,000	YPF SA**	8.25%	17/01/2034	303,245	0.05
259,000	YPF SA*	8.50%	27/06/2029	266,712	0.05
594,000	YPF SA**	9.50%	17/01/2031	626,189	0.11
1,875,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	1,760,094	0.32
670,000	Zebra Technologies Corp**	6.50%	01/06/2032	689,398	0.12
1,565,000	ZF North America Capital Inc**	6.75%	23/04/2030	1,504,855	0.27
125,000	ZF North America Capital Inc**	6.88%	23/04/2032	115,629	0.02

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.59% (31 December 2024: 95.31%) (continued)				
	United States Dollar (continued)				
1,155,000	Zorlu Enerji Elektrik Uretim AS*	11.00%	23/04/2030	1,067,376	0.19
	Total United States Dollar			**419,716,952**	**75.24**
	Total Corporate Bonds			**533,615,153**	**95.59**
	Government Bonds 0.04% (31 December 2024: 0.00%)				
	United States Dollar				
200,000	Uzbekneftegaz JSC	8.75%	07/05/2030	206,144	0.04
	Total Government Bonds *			**206,144**	**0.04**
	Term Loans 0.70% (31 December 2024: 1.11%)				
	United States Dollar				
556,334	Aveanna Healthcare LLC	8.18%	17/07/2028	545,731	0.10
640,150	Champions Holdco Inc	9.08%	23/02/2029	599,782	0.11
530,000	Cornerstone Generation LLC	3.25%	28/10/2031	533,312	0.09
519,028	Galaxy US Opco Inc	10.03%	31/07/2030	484,967	0.09
451,518	Iris Holding Inc	9.13%	28/06/2028	440,205	0.08
192,544	Neptune BidCo US Inc	9.33%	11/04/2029	182,607	0.03
217,635	Rackspace Finance LLC	10.68%	15/05/2028	218,840	0.04
920,073	Star Parent Inc	8.30%	27/09/2030	912,262	0.16
	Total Term Loans †			**3,917,706**	**0.70**
	Repurchase Agreements 0.54% (31 December 2024: 2.53%)				
	United States Dollar				
3,000,000	State Street Bank and Trust Co, repurchase value US$ 3,000,365^	4.38%	01/07/2025	3,000,000	0.54
	Total Repurchase Agreements †			**3,000,000**	**0.54**
	Total Investments			**540,739,003**	**96.87**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 3,060,110 in total.

Forward Currency Contracts 3.04% (31 December 2024: 2.52%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 3,374,539	US$ 3,753,790	16/07/2025	Goldman Sachs International	4	211,307	0.03
€ 15,048,946	US$ 17,325,221	16/07/2025	UBS AG	4	357,351	0.07
€ 8,588,898	US$ 9,557,631	16/07/2025	Westpac Banking Corp	1	534,357	0.10
£ 2,082,303	US$ 2,693,669	16/07/2025	Goldman Sachs International	2	160,001	0.04
£ 376,129	US$ 500,067	16/07/2025	UBS AG	1	15,395	0.00
£ 267,965	US$ 342,289	16/07/2025	Westpac Banking Corp	1	24,941	0.01

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 3.04% (31 December 2024: 2.52%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 170,929	US$ 170,929	16/07/2025	Goldman Sachs International	4	2,098	0.00
AUD 3,326,451	US$ 3,326,451	16/07/2025	UBS AG	1	267,658	0.05
AUD 3,526,155	US$ 3,526,155	16/07/2025	Westpac Banking Corp	18	287,198	0.05
US$ 2	AUD 3	16/07/2025	Westpac Banking Corp	1	0	0.00
CHF Hedged Classes						
CHF 48,281	US$ 48,281	16/07/2025	Goldman Sachs International	2	529	0.00
CHF 84,628,067	US$ 84,628,067	16/07/2025	UBS AG	5	5,362,113	0.96
CHF 2,238,469	US$ 2,238,469	16/07/2025	Westpac Banking Corp	15	62,170	0.00
EUR Hedged Classes						
€ 1,165,333	US$ 1,165,333	16/07/2025	Goldman Sachs International	3	29,246	0.00
€ 58,694,687	US$ 58,694,687	16/07/2025	UBS AG	2	3,952,676	0.71
€ 59,495,609	US$ 59,495,608	16/07/2025	Westpac Banking Corp	17	4,041,220	0.72
GBP Hedged Classes						
£ 250,252	US$ 250,252	16/07/2025	Goldman Sachs International	2	4,315	0.00
£ 23,230,358	US$ 23,230,358	16/07/2025	Westpac Banking Corp	29	1,652,824	0.30
US$ 3,358	£ 2,448	16/07/2025	Westpac Banking Corp	2	3	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**16,965,402**	**3.04**

Futures Contracts 0.02% (31 December 2024: 0.00%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
71	US Treasury 5-Year Note (CBT) Future September 2025	99,874	0.02
Total Unrealised Gain on Futures Contracts ±		**99,874**	**0.02**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**557,804,279**	**99.93**

Financial Liabilities at Fair Value through Profit or Loss

Reverse Repurchase Agreements (0.03%) (31 December 2024: (0.16%))

Principal Amount US$	Description	Interest Rate Paid/ (Received)	Maturity Date*	Fair Value US$	Remaining Contractual Maturity of the Agreement*	% of Net Assets
152,997	BofA Securities Reverse Repurchase Agreement, collateralised by XPLR Infrastructure Operating Partners LP, 8.63%, maturing on 15/03/2033	(1.00)%	Open/Demand	(152,997)	Overnight and Continuous	(0.03)
Total Reverse Repurchase Agreements †				**(152,997)**		**(0.03)**

* Open reverse repurchase agreement with no specific maturity date. Either party may terminate the agreement upon demand.

Global High Yield Engagement - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (2.52%) (31 December 2024: (2.83%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
£ 237,737	US$ 326,240	16/07/2025	UBS AG	1	(435)	(0.00)
US$ 120,077,260	€ 108,969,991	16/07/2025	UBS AG	2	(7,962,905)	(1.44)
US$ 21,558,165	£ 16,877,474	16/07/2025	Westpac Banking Corp	2	(1,571,389)	(0.29)
AUD Hedged Classes						
US$ 94,065	AUD 153,562	16/07/2025	Goldman Sachs International	5	(6,598)	(0.00)
US$ 122,737	AUD 194,666	16/07/2025	Westpac Banking Corp	35	(4,869)	(0.00)
CHF Hedged Classes						
US$ 169,164	CHF 136,751	16/07/2025	Goldman Sachs International	4	(2,954)	(0.00)
US$ 825,664	CHF 696,310	16/07/2025	UBS AG	1	(50,733)	(0.01)
US$ 7,991,110	CHF 6,584,679	16/07/2025	Westpac Banking Corp	78	(296,573)	(0.03)
EUR Hedged Classes						
US$ 265,865	€ 228,758	16/07/2025	Goldman Sachs International	5	(2,927)	(0.00)
US$ 24,666,110	€ 22,407,336	16/07/2025	UBS AG	3	(1,662,598)	(0.30)
US$ 38,231,319	€ 34,607,740	16/07/2025	Westpac Banking Corp	82	(2,432,914)	(0.43)
GBP Hedged Classes						
US$ 633,183	£ 464,797	16/07/2025	Goldman Sachs International	4	(3,793)	(0.00)
US$ 1,634,496	£ 1,249,342	16/07/2025	Westpac Banking Corp	49	(77,652)	(0.02)
Total Unrealised Loss on Forward Currency Contracts ∞					**(14,076,340)**	**(2.52)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(14,229,337)**	**(2.55)**
Net Financial Assets at Fair Value through Profit or Loss	**543,574,942**	**97.38**
Other Net Assets	**14,652,750**	**2.62**
Net Assets Attributable to Holders of Redeemable Participating Shares	**558,227,692**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	106,248,651	18.28
**	Transferable securities and/or money market instruments dealt in on a regulated market	427,572,646	73.55
†	Other transferable securities and/or money market instruments	6,764,709	1.16
±	Financial derivative instruments traded on a regulated market	99,874	0.02
∞	Financial derivative instruments that are traded OTC	2,889,062	0.50
Total Investments		**543,574,942**	**93.51**

Global Investment Grade Credit - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%)				
	Canadian Dollar				
455,000	Bell Telephone Co of Canada or Bell Canada†	2.50%	14/05/2030	316,811	0.15
195,000	Bell Telephone Co of Canada or Bell Canada†	4.45%	27/02/2047	129,395	0.06
455,000	Canadian Pacific Railway Co†	2.54%	28/02/2028	329,036	0.16
455,000	Enbridge Inc†	4.24%	27/08/2042	295,392	0.14
410,000	TELUS Corp†	2.75%	08/07/2026	299,417	0.14
325,000	TELUS Corp*	4.40%	01/04/2043	216,997	0.10
	Total Canadian Dollar			**1,587,048**	**0.75**
	Euro				
300,000	ABN AMRO Bank NV*	5.75%	31/12/2149	348,483	0.17
250,000	Anheuser-Busch InBev SA*	3.75%	22/03/2037	297,031	0.14
190,000	Athene Global Funding*	0.83%	08/01/2027	218,090	0.10
457,000	AusNet Services Holdings Pty Ltd*	1.63%	11/03/2081	528,499	0.25
100,000	Banque Cantonale de Geneve*	3.41%	27/03/2030	118,747	0.06
500,000	Banque Federative du Credit Mutuel SA*	3.00%	07/05/2030	589,297	0.28
700,000	Barclays Plc*	3.54%	14/08/2031	831,368	0.40
300,000	Bayerische Landesbank*	1.38%	22/11/2032	335,394	0.16
200,000	Blackstone Property Partners Europe Holdings Sarl**	1.63%	20/04/2030	215,812	0.10
600,000	Booking Holdings Inc*	3.88%	21/03/2045	661,864	0.32
300,000	Cencora Inc*	2.88%	22/05/2028	355,325	0.17
100,000	Citycon Treasury BV*	5.00%	11/03/2030	120,397	0.06
300,000	Citycon Treasury BV*	5.38%	08/07/2031	363,952	0.17
400,000	Continental AG*	2.88%	22/11/2028	472,718	0.23
2,200,000	Cooperatieve Rabobank UA*	3.25%	31/12/2149	2,548,717	1.21
300,000	Crelan SA*	5.25%	23/01/2032	387,051	0.18
400,000	CTP NV*	3.88%	21/11/2032	465,552	0.22
600,000	CTP NV*	4.25%	10/03/2035	693,856	0.33
300,000	Deutsche Bank AG*	3.00%	16/06/2029	353,956	0.17
300,000	Deutsche EuroShop AG*	4.50%	15/10/2030	354,182	0.17
200,000	Digital Dutch Finco BV*	1.25%	01/02/2031	209,779	0.10
100,000	Duke Energy Corp*	3.85%	15/06/2034	117,129	0.06
200,000	Electricite de France SA*	4.63%	07/05/2045	231,404	0.11
500,000	ELM BV for Firmenich International SA*	3.75%	31/12/2149	588,413	0.28
460,000	Fastighets AB Balder*	4.00%	19/02/2032	541,918	0.26
300,000	FedEx Corp†	0.95%	04/05/2033	281,640	0.13
300,000	Fiserv Funding ULC*	2.88%	15/06/2028	354,578	0.17
200,000	Ford Motor Credit Co LLC*	4.07%	21/08/2030	235,214	0.11
800,000	GA Global Funding Trust*	3.75%	20/06/2032	932,773	0.44
700,000	Glencore Capital Finance DAC*	3.75%	04/02/2032	829,363	0.39

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	Euro (continued)				
1,166,000	Grand City Properties Finance Sarl*	6.13%	31/12/2149	1,418,514	0.68
680,000	Heimstaden Bostad AB*	1.13%	21/01/2026	789,662	0.38
200,000	Heimstaden Bostad Treasury BV*	0.75%	06/09/2029	210,435	0.10
400,000	Heimstaden Bostad Treasury BV*	1.00%	13/04/2028	444,887	0.21
740,000	Heimstaden Bostad Treasury BV*	1.38%	24/07/2028	827,651	0.39
400,000	International Business Machines Corp*	3.80%	10/02/2045	445,814	0.21
800,000	Investec Plc*	3.63%	19/02/2031	946,548	0.45
600,000	JPMorgan Chase & Co*	3.76%	21/03/2034	722,551	0.34
300,000	Kommunalkredit Austria AG*	4.25%	01/04/2031	357,276	0.17
800,000	Landesbank Baden-Wuerttemberg*	6.75%	31/12/2149	952,753	0.45
200,000	Landsbankinn HF*	3.75%	08/10/2029	239,476	0.11
317,000	London Power Networks Plc*	3.84%	11/06/2037	374,255	0.18
800,000	Luminor Bank AS*	3.55%	12/06/2029	946,825	0.45
309,000	Magna International Inc*	3.63%	21/05/2031	367,325	0.18
581,000	Medtronic Inc*	4.15%	15/10/2053	663,570	0.32
200,000	Mercialys SA*	4.00%	04/06/2032	235,459	0.11
95,000	Metropolitan Life Global Funding I*	4.00%	05/04/2028	116,274	0.06
300,000	Morgan Stanley*	3.52%	22/05/2031	359,863	0.17
249,000	NatWest Group Plc*	0.67%	14/09/2029	275,286	0.13
400,000	NN Group NV*	5.75%	31/12/2149	467,655	0.22
900,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	1,101,242	0.52
400,000	Nordea Bank Abp*	2.75%	02/05/2030	470,542	0.22
800,000	OMV AG*	4.37%	31/12/2149	942,345	0.45
300,000	Oncor Electric Delivery Co LLC*	3.63%	15/06/2034	354,034	0.17
1,400,000	Public Property Invest AS*	4.63%	12/03/2030	1,688,333	0.80
400,000	RCI Banque SA*	3.50%	17/01/2028	479,182	0.23
300,000	Robert Bosch Finance LLC*	3.25%	28/05/2031	353,320	0.17
481,000	Southern Co*	1.88%	15/09/2081	542,671	0.26
133,000	Southern Gas Networks Plc*	3.50%	16/10/2030	157,773	0.08
1,200,000	Stellantis NV*	2.75%	01/04/2032	1,307,344	0.62
800,000	Stellantis NV*	4.00%	19/03/2034	905,173	0.43
700,000	Stellantis NV*	4.63%	06/06/2035	819,375	0.39
1,300,000	Supernova Invest GmbH*	5.00%	24/06/2030	1,537,256	0.73
500,000	Syensqo SA*	3.38%	28/05/2031	591,472	0.28
995,000	Timken Co*	4.13%	23/05/2034	1,163,417	0.55
500,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	591,395	0.28
116,000	Verizon Communications Inc*	4.25%	31/10/2030	144,754	0.07
100,000	Virgin Money UK Plc*	4.00%	18/03/2028	120,745	0.06
1,800,000	Volkswagen International Finance NV*	3.88%	31/12/2149	2,104,714	1.00

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	Euro (continued)				
400,000	Volkswagen Leasing GmbH*	3.63%	11/10/2026	478,505	0.23
607,000	Warnermedia Holdings Inc*	4.69%	17/05/2033	673,858	0.32
	Total Euro			**42,272,031**	**20.11**
	Pound Sterling				
1,600,000	AA Bond Co Ltd*	3.25%	31/07/2028	2,055,569	0.98
1,784,000	AA Bond Co Ltd*	6.85%	31/07/2031	2,536,668	1.21
150,000	Admiral Group Plc*	8.50%	06/01/2034	235,086	0.11
200,000	Affinity Water Finance Plc*	6.25%	12/09/2040	278,799	0.13
1,100,000	Barclays Plc*	3.75%	22/11/2030	1,510,449	0.72
200,000	Barclays Plc*	8.38%	31/12/2149	284,257	0.14
180,000	Blackstone Property Partners Europe Holdings Sarl**	2.63%	20/10/2028	230,057	0.11
700,000	Blackstone Property Partners Europe Holdings Sarl*	4.88%	29/04/2032	917,069	0.44
600,000	Credit Agricole SA*	7.50%	31/12/2149	840,501	0.40
400,000	Electricite de France SA*	6.00%	31/12/2149	551,238	0.26
200,000	Flutter Treasury DAC**	6.13%	04/06/2031	276,540	0.13
1,100,000	Hammerson Plc*	5.88%	08/10/2036	1,492,245	0.71
600,000	Investec Plc*	2.63%	04/01/2032	794,742	0.38
300,000	Lloyds Banking Group Plc*	5.25%	16/10/2031	418,166	0.20
400,000	Lloyds Banking Group Plc*	7.50%	31/12/2149	551,451	0.26
250,000	Motability Operations Group Plc*	6.25%	22/01/2045	349,234	0.17
400,000	National Gas Transmission Plc*	1.63%	14/01/2043	286,899	0.14
1,500,000	NatWest Group Plc*	5.13%	31/12/2149	2,022,365	0.96
600,000	NatWest Group Plc*	7.50%	31/12/2149	820,755	0.39
800,000	Orsted AS*	5.38%	13/09/2042	975,527	0.46
1,000,000	OSB Group Plc*	8.88%	16/01/2030	1,521,131	0.72
600,000	Pension Insurance Corp Plc*	6.88%	15/11/2034	840,402	0.40
300,000	Pension Insurance Corp Plc*	8.00%	13/11/2033	452,184	0.21
990,000	RAC Bond Co Plc*	5.75%	06/11/2029	1,382,189	0.66
600,000	Rothesay Life Plc*	7.02%	10/12/2034	862,504	0.41
900,000	Time Warner Cable LLC*	5.25%	15/07/2042	1,055,166	0.50
900,000	Traton Finance Luxembourg SA*	5.63%	16/01/2029	1,263,783	0.60
100,000	Volkswagen Financial Services NV*	1.38%	14/09/2028	124,021	0.06
100,000	Volkswagen Financial Services NV*	2.13%	18/01/2028	128,156	0.06
200,000	Volkswagen Financial Services NV*	6.50%	18/09/2027	284,249	0.13
600,000	Wessex Water Services Finance Plc*	1.25%	12/01/2036	524,757	0.25
700,000	Wessex Water Services Finance Plc*	1.50%	17/09/2029	833,009	0.40
100,000	Wessex Water Services Finance Plc*	6.13%	19/09/2034	139,114	0.07
	Total Pound Sterling			**26,838,282**	**12.77**

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	United States Dollar				
520,000	200 Park Funding Trust**	5.74%	15/02/2055	513,484	0.24
1,580,000	AbbVie Inc*	4.70%	14/05/2045	1,417,409	0.67
250,000	AbbVie Inc*	5.40%	15/03/2054	243,265	0.12
885,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.00%	29/10/2028	843,392	0.40
810,000	AIB Group Plc**	5.32%	15/05/2031	824,480	0.39
805,000	Air Lease Corp*	4.63%	01/10/2028	810,627	0.39
610,000	Air Lease Corp*	5.10%	01/03/2029	623,582	0.30
715,000	Ally Financial Inc**	6.18%	26/07/2035	729,700	0.35
1,090,000	Alphabet Inc**	5.25%	15/05/2055	1,074,306	0.51
915,000	Ameren Corp*	5.38%	15/03/2035	921,055	0.44
875,000	America Movil SAB de CV*	5.00%	20/01/2033	877,441	0.42
315,000	American Express Co**	6.49%	30/10/2031	343,314	0.16
485,000	American International Group Inc*	4.75%	01/04/2048	430,947	0.20
1,155,000	American International Group Inc*	4.85%	07/05/2030	1,173,955	0.56
835,000	Americold Realty Operating Partnership LP*	5.41%	12/09/2034	817,784	0.39
540,000	Amgen Inc**	4.40%	01/05/2045	459,743	0.22
230,000	Amgen Inc**	5.75%	02/03/2063	223,776	0.11
975,000	Amrize Finance US LLC**	5.40%	07/04/2035	989,730	0.47
530,000	Anheuser-Busch InBev Worldwide Inc*	5.45%	23/01/2039	539,404	0.26
280,000	Aon North America Inc*	5.75%	01/03/2054	276,255	0.13
1,075,000	AppLovin Corp**	5.50%	01/12/2034	1,091,907	0.52
1,555,000	AT&T Inc**	3.50%	15/09/2053	1,053,336	0.50
1,255,000	AT&T Inc*	5.38%	15/08/2035	1,278,395	0.61
335,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc**	4.08%	15/12/2047	261,782	0.12
400,000	Banco Santander SA*	5.55%	14/03/2028	406,555	0.19
1,050,000	Bank of America Corp**	1.92%	24/10/2031	915,945	0.44
500,000	Bank of America Corp**	5.20%	25/04/2029	511,061	0.24
1,180,000	Bank of America Corp**	5.43%	15/08/2035	1,180,131	0.56
1,040,000	Bank of America Corp**	5.52%	25/10/2035	1,040,482	0.49
1,110,000	Barclays Plc*	5.67%	12/03/2028	1,131,422	0.54
940,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	965,863	0.46
960,000	Blackstone Private Credit Fund**	6.00%	29/01/2032	965,740	0.46
1,070,000	BNP Paribas SA**	5.28%	19/11/2030	1,090,785	0.52
960,000	Boeing Co*	3.63%	01/02/2031	904,864	0.43
1,525,000	Boeing Co*	5.81%	01/05/2050	1,463,883	0.70
500,000	Bristol-Myers Squibb Co*	5.10%	22/02/2031	518,003	0.25
335,000	Bristol-Myers Squibb Co*	5.65%	22/02/2064	325,544	0.15
815,000	Broadcom Inc**	4.35%	15/02/2030	812,199	0.39
750,000	Capital One Financial Corp**	5.70%	01/02/2030	775,976	0.37

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	United States Dollar (continued)				
715,000	Capital One Financial Corp**	6.18%	30/01/2036	728,228	0.35
605,000	Capital One Financial Corp**	7.62%	30/10/2031	683,725	0.32
925,000	Capital Power US Holdings Inc**	6.19%	01/06/2035	955,026	0.45
1,150,000	CDW LLC/CDW Finance Corp**	3.25%	15/02/2029	1,090,248	0.52
906,000	CenterPoint Energy Inc*	5.40%	01/06/2029	936,919	0.45
1,060,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	848,710	0.40
925,000	Citadel LP**	6.38%	23/01/2032	966,421	0.46
825,000	Citigroup Inc**	4.41%	31/03/2031	816,429	0.39
860,000	Citigroup Inc**	4.54%	19/09/2030	856,281	0.41
890,000	Citigroup Inc**	6.02%	24/01/2036	914,426	0.43
895,000	CMS Energy Corp**	6.50%	01/06/2055	899,379	0.43
805,000	ConocoPhillips Co*	5.50%	15/01/2055	764,588	0.36
335,000	Consolidated Edison Co of New York Inc*	5.70%	15/05/2054	334,882	0.16
500,000	Corebridge Financial Inc**	3.65%	05/04/2027	493,582	0.23
725,000	Cousins Properties LP*	5.25%	15/07/2030	738,981	0.35
850,000	CVS Health Corp*	5.05%	25/03/2048	734,661	0.35
455,000	CVS Health Corp*	5.13%	21/02/2030	463,359	0.22
845,000	Dell International LLC/EMC Corp*	4.85%	01/02/2035	815,794	0.39
540,000	Delta Air Lines Inc*	4.95%	10/07/2028	543,435	0.26
425,000	Delta Air Lines Inc*	5.25%	10/07/2030	428,011	0.20
865,000	Devon Energy Corp*	5.75%	15/09/2054	779,442	0.37
580,000	Diamondback Energy Inc**	5.75%	18/04/2054	538,939	0.26
380,000	Diamondback Energy Inc*	6.25%	15/03/2053	376,166	0.18
895,000	Dominion Energy Inc*	4.60%	15/05/2028	901,148	0.43
890,000	Dominion Energy Inc**	6.63%	15/05/2055	905,462	0.43
810,000	Duke Energy Corp*	3.75%	01/09/2046	601,776	0.29
480,000	Duke Energy Corp*	4.50%	15/08/2032	469,533	0.22
630,000	Enbridge Inc*	5.70%	08/03/2033	653,473	0.31
610,000	Enbridge Inc*	5.95%	05/04/2054	604,247	0.29
625,000	Energy Transfer LP**	5.55%	15/05/2034	633,068	0.30
460,000	Energy Transfer LP*	5.95%	15/05/2054	437,989	0.21
655,000	Energy Transfer LP*	6.55%	01/12/2033	711,024	0.34
745,000	EOG Resources Inc**	5.00%	15/07/2032	754,406	0.36
500,000	Essential Utilities Inc*	4.80%	15/08/2027	505,443	0.24
300,000	Exelon Corp**	4.45%	15/04/2046	248,417	0.12
525,000	Exelon Corp**	5.88%	15/03/2055	524,632	0.25
420,000	Fifth Third Bancorp**	5.63%	29/01/2032	437,209	0.21
475,000	Fiserv Inc*	5.15%	15/03/2027	481,415	0.23
1,255,000	Ford Motor Credit Co LLC*	6.50%	07/02/2035	1,253,967	0.60
1,305,000	Ford Motor Credit Co LLC*	6.80%	07/11/2028	1,352,457	0.64

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	United States Dollar (continued)				
1,785,000	Foundry JV Holdco LLC**	5.90%	25/01/2033	1,852,134	0.88
840,000	Foundry JV Holdco LLC**	6.40%	25/01/2038	885,681	0.42
630,000	GATX Corp*	5.40%	15/03/2027	638,957	0.30
1,095,000	GE HealthCare Technologies Inc**	5.86%	15/03/2030	1,156,878	0.55
990,000	General Motors Financial Co Inc*	3.60%	21/06/2030	926,799	0.44
500,000	General Motors Financial Co Inc*	5.80%	23/06/2028	515,116	0.24
655,000	Global Payments Inc*	2.15%	15/01/2027	633,831	0.30
370,000	Goldman Sachs Group Inc**	1.54%	10/09/2027	357,322	0.17
740,000	Goldman Sachs Group Inc**	3.81%	23/04/2029	728,341	0.35
805,000	Goldman Sachs Group Inc**	5.02%	23/10/2035	795,605	0.38
590,000	Goldman Sachs Group Inc*	5.85%	25/04/2035	619,002	0.29
725,000	HCA Inc*	5.25%	15/06/2049	644,608	0.31
500,000	Healthpeak OP LLC*	2.13%	01/12/2028	464,497	0.22
780,000	Hewlett Packard Enterprise Co*	4.40%	25/09/2027	780,980	0.37
1,095,000	HSBC Holdings Plc*	5.13%	19/11/2028	1,109,151	0.53
895,000	HSBC Holdings Plc*	5.24%	13/05/2031	911,491	0.43
315,000	HSBC USA Inc*	5.29%	04/03/2027	320,258	0.15
920,000	Intel Corp**	4.90%	05/08/2052	761,435	0.36
350,000	Intel Corp**	5.60%	21/02/2054	321,309	0.15
585,000	ITC Holdings Corp**	2.95%	14/05/2030	544,222	0.26
470,000	JPMorgan Chase & Co**	2.58%	22/04/2032	419,875	0.20
1,510,000	JPMorgan Chase & Co**	4.60%	22/10/2030	1,515,451	0.72
865,000	Lloyds Banking Group Plc*	5.09%	26/11/2028	876,611	0.42
235,000	Lloyds Banking Group Plc*	5.87%	06/03/2029	242,972	0.12
800,000	Lloyds Banking Group Plc*	6.07%	13/06/2036	822,825	0.39
410,000	Marsh & McLennan Cos Inc*	5.35%	15/11/2044	403,469	0.19
470,000	McCormick & Co Inc*	4.70%	15/10/2034	456,086	0.22
495,000	Meta Platforms Inc**	5.55%	15/08/2064	484,150	0.23
405,000	Meta Platforms Inc**	5.60%	15/05/2053	405,277	0.19
510,000	MetLife Inc**	6.35%	15/03/2055	524,625	0.25
890,000	Microchip Technology Inc**	4.90%	15/03/2028	899,984	0.43
845,000	Micron Technology Inc**	6.05%	01/11/2035	884,681	0.42
665,000	Mitsubishi UFJ Financial Group Inc**	5.26%	17/04/2030	682,457	0.32
540,000	Morgan Stanley**	1.93%	28/04/2032	461,837	0.22
750,000	Morgan Stanley**	2.70%	22/01/2031	691,755	0.33
405,000	Morgan Stanley**	5.12%	01/02/2029	412,162	0.20
475,000	Morgan Stanley**	5.47%	18/01/2035	486,139	0.23
510,000	Morgan Stanley**	5.52%	19/11/2055	498,776	0.24
705,000	Morgan Stanley**	5.66%	17/04/2036	730,829	0.35
500,000	Morgan Stanley**	5.83%	19/04/2035	524,035	0.25

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	United States Dollar (continued)				
1,260,000	MPLX LP*	5.50%	01/06/2034	1,265,731	0.60
600,000	MPLX LP*	5.95%	01/04/2055	572,010	0.27
700,000	National Bank of Canada**	4.50%	10/10/2029	699,524	0.33
605,000	Nationwide Building Society*	6.56%	18/10/2027	620,426	0.29
715,000	NatWest Group Plc*	5.58%	01/03/2028	728,062	0.35
1,660,000	NatWest Group Plc*	5.81%	13/09/2029	1,724,353	0.82
675,000	NextEra Energy Capital Holdings Inc*	5.25%	28/02/2053	623,993	0.30
635,000	Northrop Grumman Corp*	5.25%	15/07/2035	648,258	0.31
335,000	Occidental Petroleum Corp*	6.05%	01/10/2054	307,283	0.15
630,000	Occidental Petroleum Corp**	6.45%	15/09/2036	645,014	0.31
1,210,000	OGE Energy Corp*	5.45%	15/05/2029	1,254,017	0.60
1,240,000	Oracle Corp*	4.00%	15/07/2046	957,202	0.46
914,000	Otis Worldwide Corp*	5.13%	19/11/2031	941,796	0.45
635,000	Pacific Gas & Electric Co**	4.95%	01/07/2050	512,446	0.24
545,000	Pacific Gas & Electric Co**	5.70%	01/03/2035	540,406	0.26
205,000	Pacific Gas & Electric Co*	6.75%	15/01/2053	206,484	0.10
635,000	Pacific Gas & Electric Co*	6.95%	15/03/2034	683,939	0.33
740,000	Pfizer Investment Enterprises Pte Ltd*	5.11%	19/05/2043	706,117	0.34
470,000	Pfizer Investment Enterprises Pte Ltd*	5.34%	19/05/2063	436,251	0.21
485,000	Phillips Edison Grocery Center Operating Partnership I LP**	5.25%	15/08/2032	489,842	0.23
880,000	PNC Financial Services Group Inc**	4.81%	21/10/2032	882,299	0.42
630,000	Potomac Electric Power Co**	5.50%	15/03/2054	617,014	0.29
710,000	Public Service Enterprise Group Inc*	4.90%	15/03/2030	722,475	0.34
770,000	Santander UK Group Holdings Plc*	3.82%	03/11/2028	754,796	0.36
1,095,000	Santander UK Group Holdings Plc*	4.86%	11/09/2030	1,093,945	0.52
500,000	Siemens Funding BV**	5.80%	28/05/2055	514,915	0.24
215,000	Smith & Nephew Plc*	5.15%	20/03/2027	217,656	0.10
720,000	Snam SpA**	5.75%	28/05/2035	735,940	0.35
765,000	Southern California Edison Co*	5.45%	01/06/2031	778,945	0.37
1,195,000	Southern California Edison Co*	5.45%	01/03/2035	1,173,786	0.56
870,000	Stellantis Finance US Inc**	5.75%	18/03/2030	878,066	0.42
780,000	Takeda Pharmaceutical Co Ltd**	3.03%	09/07/2040	583,629	0.28
795,000	Tampa Electric Co**	4.90%	01/03/2029	812,660	0.39
665,000	Tapestry Inc*	5.10%	11/03/2030	674,001	0.32
445,000	T-Mobile USA Inc*	3.30%	15/02/2051	295,611	0.14
700,000	T-Mobile USA Inc**	3.40%	15/10/2052	468,028	0.22
500,000	T-Mobile USA Inc**	5.05%	15/07/2033	503,597	0.24
875,000	Uber Technologies Inc*	5.35%	15/09/2054	816,733	0.39
550,000	UBS Group AG**	7.00%	31/12/2149	548,505	0.26
715,493	United Airlines 2020-1 Class A Pass Through Trust**	5.88%	15/10/2027	730,721	0.35

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 91.57% (31 December 2024: 95.72%) (continued)				
	United States Dollar (continued)				
650,000	Verizon Communications Inc*	2.65%	20/11/2040	458,859	0.22
1,150,000	Verizon Communications Inc*	5.25%	02/04/2035	1,160,016	0.55
400,000	Verizon Communications Inc*	5.50%	23/02/2054	386,865	0.18
845,000	Vodafone Group Plc**	5.75%	28/06/2054	810,170	0.39
735,000	Vulcan Materials Co*	4.95%	01/12/2029	749,882	0.36
410,000	Warnermedia Holdings Inc**	4.28%	15/03/2032	346,962	0.16
1,275,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	829,555	0.39
31,000	Warnermedia Holdings Inc*	5.14%	15/03/2052	19,297	0.01
750,000	Wells Fargo & Co**	2.88%	30/10/2030	700,919	0.33
300,000	Wells Fargo & Co**	3.07%	30/04/2041	226,876	0.11
305,000	Wells Fargo & Co**	5.57%	25/07/2029	314,975	0.15
955,000	Wells Fargo & Co**	6.30%	23/10/2029	1,009,493	0.48
	Total United States Dollar			**121,782,778**	**57.94**
	Total Corporate Bonds			**192,480,139**	**91.57**
	Government Bonds 2.06% (31 December 2024: 0.00%)				
	Euro				
400,000	Banque et Caisse d'Epargne de l'Etat	3.25%	19/03/2031	475,722	0.23
500,000	Bundesrepublik Deutschland Bundesanleihe	2.50%	15/02/2035	585,563	0.28
500,000	Bundesrepublik Deutschland Bundesanleihe	2.50%	04/07/2044	547,672	0.26
1,260,000	European Union	3.75%	12/10/2045	1,484,257	0.70
	Total Euro			**3,093,214**	**1.47**
	Pound Sterling				
900,000	United Kingdom Gilt	3.25%	22/01/2044	958,989	0.45
	Total Pound Sterling			**958,989**	**0.45**
	United States Dollar				
290,000	United States Treasury Note/Bond	4.75%	15/02/2045	288,550	0.14
	Total United States Dollar			**288,550**	**0.14**
	Total Government Bonds *			**4,340,753**	**2.06**
	Total Investments			**196,820,892**	**93.63**

Forward Currency Contracts 3.50% (31 December 2024: 2.14%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 1,395,000	US$ 1,558,696	16/07/2025	Citibank NA	1	80,434	0.04
€ 550,000	US$ 610,651	16/07/2025	JPMorgan Chase Bank	1	35,601	0.02
€ 830,901	£ 700,000	16/07/2025	Standard Chartered Bank	1	17,004	0.01
£ 199,000	US$ 254,994	16/07/2025	JPMorgan Chase Bank	1	17,723	0.01

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 3.50% (31 December 2024: 2.14%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
£ 1,380,000	US$ 1,782,520	16/07/2025	State Street Bank and Trust Co	1	108,687	0.05
US$ 343,149	£ 250,000	16/07/2025	Standard Chartered Bank	1	539	0.00
US$ 685,813	£ 500,000	16/07/2025	Westpac Banking Corp	1	593	0.00
EUR Hedged Classes						
€ 5,799,889	US$ 5,799,889	16/07/2025	JPMorgan Chase Bank	2	62,279	0.03
€ 83,736	US$ 83,736	16/07/2025	Standard Chartered Bank	6	4,996	0.00
€ 8,849,157	US$ 8,849,157	16/07/2025	Westpac Banking Corp	8	120,563	0.06
GBP Hedged Classes						
£ 95,370,385	US$ 95,370,385	16/07/2025	Standard Chartered Bank	5	6,874,526	3.27
£ 1,835,560	US$ 1,835,560	16/07/2025	Westpac Banking Corp	7	29,426	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**7,352,371**	**3.50**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**204,173,263**	**97.13**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.50%) (31 December 2024: (2.05%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
£ 889,554	€ 1,040,212	16/07/2025	State Street Bank and Trust Co	2	(3,174)	(0.00)
US$ 42,095,118	€ 38,210,248	16/07/2025	Citibank NA	2	(2,802,073)	(1.33)
US$ 399,971	£ 300,000	16/07/2025	Citibank NA	1	(11,161)	(0.01)
US$ 1,866,179	CAD 2,640,019	16/07/2025	JPMorgan Chase Bank	1	(70,088)	(0.04)
US$ 1,621,602	€ 1,400,000	16/07/2025	Standard Chartered Bank	2	(23,404)	(0.01)
US$ 27,254,466	£ 21,284,650	16/07/2025	Standard Chartered Bank	3	(1,914,856)	(0.91)
US$ 722,153	€ 619,826	16/07/2025	UBS AG	1	(6,145)	(0.00)
US$ 2,306,420	€ 2,000,000	16/07/2025	Westpac Banking Corp	1	(43,588)	(0.02)
EUR Hedged Classes						
US$ 14,575	€ 12,869	16/07/2025	Standard Chartered Bank	4	(546)	(0.00)
US$ 1,178,509	€ 1,003,073	16/07/2025	Westpac Banking Corp	2	(105)	(0.00)
GBP Hedged Classes						
US$ 1,825,720	£ 1,424,611	16/07/2025	Standard Chartered Bank	2	(126,623)	(0.06)
US$ 3,783,658	£ 2,943,633	16/07/2025	Westpac Banking Corp	5	(250,412)	(0.12)
Total Unrealised Loss on Forward Currency Contracts ∞					**(5,252,175)**	**(2.50)**

Global Investment Grade Credit - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(5,252,175)**	**(2.50)**
Net Financial Assets at Fair Value through Profit or Loss	**198,921,088**	**94.63**
Other Net Assets	**11,278,705**	**5.37**
Net Assets Attributable to Holders of Redeemable Participating Shares	**210,199,793**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	133,901,948	62.99
**	Transferable securities and/or money market instruments dealt in on a regulated market	61,267,253	28.82
†	Other transferable securities and/or money market instruments	1,651,691	0.78
∞	Financial derivative instruments that are traded OTC	2,100,196	0.99
Total Investments		**198,921,088**	**93.58**

Global Opportunistic Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 0.68% (31 December 2024: 0.00%)				
	United States Dollar				
393,000	United States Treasury Bill	0.00%	31/07/2025	391,642	0.68
	Total Treasury Bills **			**391,642**	**0.68**
	Agency Bonds 0.08% (31 December 2024: 0.00%)				
	United States Dollar				
45,000	Tennessee Valley Authority	5.25%	01/02/2055	43,991	0.08
	Total Agency Bonds *			**43,991**	**0.08**
	Asset Backed Securities 0.54% (31 December 2024: 0.52%)				
	Euro				
60,907	FTA Santander Consumo 4 Class C	2.20%	18/09/2032	70,906	0.12
	Total Euro			**70,906**	**0.12**
	United States Dollar				
136,732	Fannie Mae Connecticut Avenue Securities Class 1M2	7.07%	25/02/2030	140,076	0.25
98,240	Fannie Mae Connecticut Avenue Securities Class 2M2	6.62%	25/08/2030	99,880	0.17
	Total United States Dollar			**239,956**	**0.42**
	Total Asset Backed Securities **			**310,862**	**0.54**
	Corporate Bonds 40.75% (31 December 2024: 39.60%)				
	Australian Dollar				
228,000	Asian Infrastructure Investment Bank†	4.60%	21/01/2030	153,961	0.27
264,000	Inter-American Development Bank*	4.70%	03/10/2030	179,371	0.31
226,000	International Finance Corp*	4.90%	05/12/2034	151,804	0.26
	Total Australian Dollar			**485,136**	**0.84**
	Euro				
100,000	888 Acquisitions Ltd**	7.56%	15/07/2027	118,716	0.21
86,120	Adler Financing Sarl*	8.25%	31/12/2028	106,167	0.18
100,000	Air Products & Chemicals Inc*	3.45%	14/02/2037	113,778	0.20
100,000	Alphabet Inc*	3.38%	06/05/2037	115,990	0.20
100,000	Altice France SA**	4.13%	15/01/2029	99,231	0.17
100,000	Amber Finco Plc*	6.63%	15/07/2029	123,559	0.22
110,000	Asian Development Bank*	2.88%	06/03/2035	128,175	0.22
100,000	Azelis Finance NV*	4.75%	25/09/2029	121,418	0.21
100,000	Banco de Credito Social Cooperativo SA*	4.13%	03/09/2030	121,774	0.21
100,000	Barclays Plc*	0.58%	09/08/2029	110,293	0.19
100,000	Barclays Plc*	3.54%	14/08/2031	118,767	0.21
100,000	Becton Dickinson & Co*	3.83%	07/06/2032	120,747	0.21

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 40.75% (31 December 2024: 39.60%) (continued)				
	Euro (continued)				
100,000	Birkenstock Financing Sarl*	5.25%	30/04/2029	119,555	0.21
100,000	BNP Paribas SA*	3.58%	15/01/2031	120,075	0.21
100,000	Boels Topholding BV**	5.75%	15/05/2030	122,274	0.21
100,000	Booking Holdings Inc*	3.88%	21/03/2045	110,311	0.19
100,000	Bubbles Bidco SpA**	6.50%	30/09/2031	119,690	0.21
100,000	Castellum AB*	3.13%	31/12/2149	115,391	0.20
100,000	CECONOMY AG*	6.25%	15/07/2029	123,161	0.21
100,000	Cencora Inc*	2.88%	22/05/2028	118,442	0.21
100,000	Cirsa Finance International Sarl*	7.88%	31/07/2028	122,817	0.21
100,000	Citycon Treasury BV*	5.38%	08/07/2031	121,317	0.21
100,000	Continental AG*	2.88%	22/11/2028	118,179	0.21
100,000	CPI Property Group SA*	6.00%	27/01/2032	120,192	0.21
100,000	CTP NV*	4.25%	10/03/2035	115,643	0.20
100,000	Deutsche Lufthansa AG*	5.25%	15/01/2055	117,111	0.20
100,000	EDP SA*	4.75%	29/05/2054	120,894	0.21
200,000	Electricite de France SA*	7.50%	31/12/2149	259,799	0.45
100,000	Elior Group SA*	5.63%	15/03/2030	120,389	0.21
100,000	Enel SpA*	4.75%	31/12/2149	121,358	0.21
100,000	Ephios Subco 3 Sarl**	7.88%	31/01/2031	126,836	0.22
100,000	Eroski S Coop*	10.63%	30/04/2029	126,923	0.22
100,000	Eurofins Scientific SE*	6.75%	31/12/2149	125,886	0.22
100,000	Eutelsat SA*	2.25%	13/07/2027	114,277	0.20
100,000	Fastighets AB Balder*	4.00%	19/02/2032	117,808	0.21
100,000	Fedrigoni SpA**	6.13%	15/06/2031	112,971	0.20
100,000	Fibercop SpA*	7.88%	31/07/2028	129,090	0.22
100,000	Fiserv Funding ULC*	2.88%	15/06/2028	118,193	0.21
100,000	Forvia SE*	5.50%	15/06/2031	116,465	0.20
100,000	Fressnapf Holding SE**	5.25%	31/10/2031	119,310	0.21
100,000	GA Global Funding Trust*	3.75%	20/06/2032	116,597	0.20
94,000	Globalworth Real Estate Investments Ltd*	6.25%	31/03/2030	112,549	0.20
120,000	Grifols SA*	7.50%	01/05/2030	147,757	0.26
100,000	Gruenenthal GmbH**	4.13%	15/05/2028	118,313	0.21
100,000	Heimstaden AB*	8.38%	29/01/2030	123,467	0.21
100,000	Heimstaden Bostad AB*	3.00%	31/12/2149	110,048	0.19
100,000	Heimstaden Bostad Treasury BV*	1.38%	24/07/2028	111,845	0.19
100,000	Holding d'Infrastructures des Metiers de l'Environnement*	4.88%	24/10/2029	122,283	0.21
100,000	IHO Verwaltungs GmbH*	8.75%	15/05/2028	123,394	0.21
100,000	Iliad Holding SASU**	5.63%	15/10/2028	120,084	0.21
100,000	IQVIA Inc*	2.25%	15/01/2028	114,823	0.20

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 40.75% (31 December 2024: 39.60%) (continued)				
	Euro (continued)				
100,000	Islandsbanki HF*	4.63%	27/03/2028	123,583	0.22
100,000	JPMorgan Chase & Co*	3.76%	21/03/2034	120,425	0.21
59,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/06/2026	68,036	0.12
21,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/09/2031	21,144	0.04
27,000	Kreditanstalt fuer Wiederaufbau*	0.01%	05/05/2027	30,607	0.05
18,000	Kreditanstalt fuer Wiederaufbau**	0.38%	09/03/2026	20,931	0.04
47,000	Kreditanstalt fuer Wiederaufbau*	0.75%	28/06/2028	53,052	0.09
32,000	Kreditanstalt fuer Wiederaufbau*	0.75%	15/01/2029	35,762	0.06
98,000	Kreditanstalt fuer Wiederaufbau*	1.25%	30/06/2027	113,429	0.20
22,000	Kreditanstalt fuer Wiederaufbau*	2.50%	15/10/2031	25,915	0.04
28,000	Kreditanstalt fuer Wiederaufbau*	2.75%	15/03/2028	33,469	0.06
68,000	Kreditanstalt fuer Wiederaufbau*	2.88%	28/12/2029	81,641	0.14
100,000	Kronos International Inc**	9.50%	15/03/2029	127,139	0.22
100,000	Landsbankinn HF*	3.75%	08/10/2029	119,738	0.21
100,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	117,878	0.21
100,000	Magna International Inc*	3.63%	21/05/2031	118,875	0.21
100,000	Medtronic Inc*	4.15%	15/10/2053	114,212	0.20
100,000	Morgan Stanley*	3.52%	22/05/2031	119,954	0.21
100,000	Nidda Healthcare Holding GmbH**	5.63%	21/02/2030	120,392	0.21
100,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	122,360	0.21
100,000	Olympus Water US Holding Corp*	3.88%	01/10/2028	115,462	0.20
100,000	Orsted AS*	5.13%	14/03/3024	118,852	0.21
100,000	PEU Finance Plc*	7.25%	01/07/2028	122,356	0.21
155,000	ProGroup AG*	5.38%	15/04/2031	181,338	0.32
100,000	Public Property Invest AS*	4.63%	12/03/2030	120,595	0.21
100,000	Q-Park Holding I BV*	5.13%	01/03/2029	121,695	0.21
100,000	RAY Financing LLC*	6.50%	15/07/2031	123,202	0.21
100,000	RCI Banque SA*	3.50%	17/01/2028	119,796	0.21
100,000	Robert Bosch Finance LLC*	3.25%	28/05/2031	117,773	0.21
100,000	Schaeffler AG*	4.50%	28/03/2030	117,983	0.21
100,000	Southern Co*	1.88%	15/09/2081	112,821	0.20
100,000	Southern Gas Networks Plc*	3.50%	16/10/2030	118,626	0.21
100,000	Stellantis NV*	4.00%	19/03/2034	113,147	0.20
100,000	Stellantis NV*	4.63%	06/06/2035	117,054	0.20
100,000	Supernova Invest GmbH*	5.00%	24/06/2030	118,250	0.21
100,000	Syensqo SA*	3.38%	28/05/2031	118,294	0.21
200,000	Telefonica Europe BV*	6.75%	31/12/2149	259,364	0.45
225,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	270,262	0.47
100,000	Timken Co*	4.13%	23/05/2034	116,926	0.20
92,700	TK Elevator Holdco GmbH**	6.63%	15/07/2028	109,632	0.19

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 40.75% (31 December 2024: 39.60%) (continued)				
	Euro (continued)				
100,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	118,626	0.21
100,000	United Group BV**	6.50%	31/10/2031	119,273	0.21
100,000	Utah Acquisition Sub Inc*	3.13%	22/11/2028	117,403	0.20
100,000	Valeo SE*	5.88%	12/04/2029	125,439	0.22
100,000	Veolia Environnement SA*	2.50%	31/12/2149	112,911	0.20
130,000	Verisure Holding AB*	5.50%	15/05/2030	159,182	0.28
100,000	Verizon Communications Inc*	3.75%	28/02/2036	118,084	0.21
100,000	Virgin Money UK Plc*	4.00%	18/03/2028	120,745	0.21
100,000	Vodafone Group Plc*	4.20%	03/10/2078	119,530	0.21
100,000	Walgreens Boots Alliance Inc*	2.13%	20/11/2026	115,725	0.20
87,000	Warnermedia Holdings Inc*	4.69%	17/05/2033	96,583	0.17
100,000	Wintershall Dea Finance 2 BV*	3.00%	31/12/2149	110,342	0.19
100,000	ZF Europe Finance BV*	4.75%	31/01/2029	110,985	0.19
100,000	Ziggo BV*	2.88%	15/01/2030	110,633	0.19
	Total Euro			**12,271,563**	**21.38**
	Pound Sterling				
23,384	AA Bond Co Ltd*	6.50%	31/01/2026	32,104	0.06
194,000	AA Bond Co Ltd*	6.85%	31/07/2031	275,848	0.48
142,000	Barclays Plc*	5.85%	21/03/2035	197,606	0.34
100,000	British Telecommunications Plc*	8.38%	20/12/2083	147,623	0.26
100,000	Co-operative Group Holdings 2011 Ltd*	7.50%	08/07/2026	138,912	0.24
112,000	CPUK Finance Ltd**	6.50%	28/08/2026	153,636	0.27
180,000	European Bank for Reconstruction & Development*	4.25%	19/10/2028	249,474	0.43
160,000	Lloyds Banking Group Plc*	2.71%	03/12/2035	193,062	0.34
100,000	Lloyds Banking Group Plc*	5.25%	16/10/2031	139,389	0.24
100,000	Maison Finco Plc**	6.00%	31/10/2027	136,402	0.24
100,000	Miller Homes Group Finco Plc**	7.00%	15/05/2029	138,392	0.24
200,000	Pension Insurance Corp Plc*	8.00%	13/11/2033	301,456	0.53
100,000	RAC Bond Co Plc**	5.25%	04/11/2027	135,843	0.24
100,000	Rothesay Life Plc*	7.02%	10/12/2034	143,751	0.25
100,000	Severn Trent Utilities Finance Plc*	5.88%	31/07/2038	138,429	0.24
100,000	Traton Finance Luxembourg SA*	5.63%	16/01/2029	140,420	0.25
150,000	Virgin Media Secured Finance Plc*	4.25%	15/01/2030	188,901	0.33
200,000	Wessex Water Services Finance Plc*	1.50%	17/09/2029	238,003	0.41
100,000	Wessex Water Services Finance Plc*	6.13%	19/09/2034	139,114	0.24
172,000	Westfield America Management Ltd*	2.63%	30/03/2029	217,939	0.38
100,000	Wolseley Group Finco Plc**	9.75%	31/01/2031	139,199	0.24
	Total Pound Sterling			**3,585,503**	**6.25**

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 40.75% (31 December 2024: 39.60%) (continued)				
	United States Dollar				
115,000	AbbVie Inc*	4.95%	15/03/2031	118,099	0.21
80,000	AbbVie Inc*	5.05%	15/03/2034	81,483	0.14
70,000	Ally Financial Inc**	5.54%	17/01/2031	71,017	0.12
110,000	American Electric Power Co Inc**	7.05%	15/12/2054	114,535	0.20
135,000	American International Group Inc*	4.85%	07/05/2030	137,216	0.24
40,000	Amgen Inc**	5.75%	02/03/2063	38,918	0.07
45,000	Aon North America Inc*	5.75%	01/03/2054	44,398	0.08
85,000	AppLovin Corp**	5.50%	01/12/2034	86,337	0.15
2,000	AppLovin Corp**	5.95%	01/12/2054	1,955	0.00
115,000	Asian Development Bank*	4.13%	30/05/2030	116,503	0.20
60,000	AT&T Inc**	3.50%	15/09/2053	40,643	0.07
80,000	AT&T Inc*	3.65%	01/06/2051	56,888	0.10
90,000	Athene Holding Ltd**	6.88%	28/06/2055	89,784	0.16
125,000	Bank of America Corp**	2.97%	04/02/2033	111,969	0.20
110,000	Bank of America Corp**	3.71%	24/04/2028	108,733	0.19
25,000	Bank of America Corp**	5.51%	24/01/2036	25,715	0.04
90,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	92,476	0.16
2,000	Blackstone Private Credit Fund**	6.00%	29/01/2032	2,012	0.00
80,000	Boeing Co*	5.81%	01/05/2050	76,794	0.13
120,000	Broadcom Inc**	4.80%	15/10/2034	118,641	0.21
20,000	Capital One Financial Corp**	5.88%	26/07/2035	20,630	0.04
70,000	Capital One Financial Corp**	6.18%	30/01/2036	71,295	0.12
25,000	CenterPoint Energy Inc**	6.70%	15/05/2055	25,293	0.04
75,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	60,050	0.10
105,000	Citigroup Inc**	3.52%	27/10/2028	102,843	0.18
65,000	Citigroup Inc**	6.02%	24/01/2036	66,784	0.12
10,000	CMS Energy Corp**	6.50%	01/06/2055	10,049	0.02
40,000	ConocoPhillips Co*	5.00%	15/01/2035	39,991	0.07
380,000	Corp Andina de Fomento*	4.13%	30/06/2028	381,197	0.66
30,000	CVS Health Corp*	5.05%	25/03/2048	25,929	0.05
35,000	CVS Health Corp*	5.63%	21/02/2053	32,399	0.06
40,000	CVS Health Corp**	7.00%	10/03/2055	41,356	0.07
90,000	Dell International LLC/EMC Corp*	5.50%	01/04/2035	90,930	0.16
25,000	Delta Air Lines Inc*	5.25%	10/07/2030	25,177	0.04
20,000	Diamondback Energy Inc**	5.75%	18/04/2054	18,584	0.03
25,000	Diamondback Energy Inc*	6.25%	15/03/2053	24,748	0.04
80,000	Discovery Communications LLC**	3.63%	15/05/2030	65,176	0.11
120,000	Dominion Energy Inc**	6.63%	15/05/2055	122,085	0.21
84,000	DTE Energy Co*	3.40%	15/06/2029	80,639	0.14
21,000	Enbridge Inc**	7.20%	27/06/2054	21,627	0.04

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 40.75% (31 December 2024: 39.60%) (continued)				
	United States Dollar (continued)				
40,000	Energy Transfer LP**	5.55%	15/05/2034	40,516	0.07
15,000	Entergy Mississippi LLC*	5.80%	15/04/2055	15,022	0.03
20,000	Enterprise Products Operating LLC*	5.55%	16/02/2055	19,326	0.03
35,000	EOG Resources Inc**	5.35%	15/01/2036	35,509	0.06
110,000	Equitable Holdings Inc**	6.70%	28/03/2055	112,900	0.20
25,000	Evergy Inc**	6.65%	01/06/2055	25,443	0.04
65,000	General Motors Financial Co Inc*	5.45%	15/07/2030	65,940	0.11
130,000	Goldman Sachs Group Inc**	2.62%	22/04/2032	115,586	0.20
85,000	Goldman Sachs Group Inc**	3.69%	05/06/2028	83,828	0.15
60,000	HCA Inc*	3.63%	15/03/2032	55,367	0.10
80,000	HCA Inc*	5.25%	15/06/2049	71,129	0.12
200,000	HSBC Holdings Plc*	5.24%	13/05/2031	203,685	0.35
165,000	Intel Corp**	5.15%	21/02/2034	164,711	0.29
160,000	JBS USA Holding Lux Sarl/JBS USA Food Co/JBS Lux Co Sarl*	6.75%	15/03/2034	174,810	0.30
60,000	JPMorgan Chase & Co**	2.96%	13/05/2031	55,497	0.10
25,000	JPMorgan Chase & Co**	5.50%	24/01/2036	25,760	0.04
75,000	JPMorgan Chase & Co**	5.57%	22/04/2036	77,755	0.14
50,000	Kinder Morgan Inc*	5.85%	01/06/2035	51,848	0.09
135,000	Kreditanstalt fuer Wiederaufbau*	3.75%	15/07/2030	134,675	0.23
15,000	Las Vegas Sands Corp*	6.20%	15/08/2034	15,332	0.03
205,000	Lloyds Banking Group Plc*	4.82%	13/06/2029	206,886	0.36
85,000	Marvell Technology Inc**	5.95%	15/09/2033	89,806	0.16
20,000	Meta Platforms Inc**	5.55%	15/08/2064	19,562	0.03
15,000	MetLife Inc**	6.35%	15/03/2055	15,430	0.03
45,000	Micron Technology Inc**	5.65%	01/11/2032	46,792	0.08
40,000	Micron Technology Inc**	6.05%	01/11/2035	41,878	0.07
135,000	Morgan Stanley**	2.70%	22/01/2031	124,516	0.22
25,000	Morgan Stanley**	5.32%	19/07/2035	25,315	0.04
20,000	Morgan Stanley**	5.83%	19/04/2035	20,961	0.04
60,000	MPLX LP*	4.70%	15/04/2048	48,731	0.09
200,000	NatWest Group Plc*	3.07%	22/05/2028	195,061	0.34
15,000	NextEra Energy Capital Holdings Inc**	6.38%	15/08/2055	15,355	0.03
10,000	Occidental Petroleum Corp*	6.05%	01/10/2054	9,173	0.02
95,000	Oracle Corp*	4.00%	15/07/2046	73,334	0.13
64,622	Pacific Gas & Electric Co**	4.95%	01/07/2050	52,150	0.09
135,000	PNC Financial Services Group Inc*	4.90%	13/05/2031	136,747	0.24
45,000	Reinsurance Group of America Inc**	6.65%	15/09/2055	44,964	0.08
5,000	Rio Tinto Finance USA Plc*	5.88%	14/03/2065	5,027	0.01
55,000	Rogers Communications Inc**	3.80%	15/03/2032	51,132	0.09
95,000	Rogers Communications Inc**	7.00%	15/04/2055	97,362	0.17

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 40.75% (31 December 2024: 39.60%) (continued)				
	United States Dollar (continued)				
45,000	Sempra**	6.40%	01/10/2054	42,832	0.07
45,000	Sempra**	6.55%	01/04/2055	42,784	0.07
60,000	Synopsys Inc**	5.70%	01/04/2055	59,698	0.10
48,000	Sysco Corp*	6.60%	01/04/2050	52,027	0.09
35,000	Tapestry Inc*	5.50%	11/03/2035	35,154	0.06
75,000	The Campbell's Co**	5.40%	21/03/2034	76,218	0.13
75,000	T-Mobile USA Inc**	4.50%	15/04/2050	62,057	0.11
50,000	Uber Technologies Inc*	5.35%	15/09/2054	46,670	0.08
250,000	UBS AG*	4.86%	10/01/2028	252,102	0.44
80,000	UnitedHealth Group Inc*	4.65%	15/01/2031	80,430	0.14
40,000	UnitedHealth Group Inc*	5.30%	15/06/2035	40,784	0.07
5,000	UnitedHealth Group Inc*	5.95%	15/06/2055	5,081	0.01
110,000	Verizon Communications Inc**	2.36%	15/03/2032	94,865	0.17
15,000	Verizon Communications Inc*	5.50%	23/02/2054	14,507	0.03
85,000	VICI Properties LP*	4.75%	01/04/2028	85,715	0.15
80,000	Vodafone Group Plc**	4.88%	19/06/2049	68,896	0.12
55,000	Vodafone Group Plc**	5.75%	28/06/2054	52,733	0.09
190,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	123,620	0.22
60,000	Wells Fargo & Co**	2.57%	11/02/2031	54,981	0.10
30,000	Wells Fargo & Co**	6.49%	23/10/2034	32,803	0.06
	Total United States Dollar			**7,049,676**	**12.28**
	Total Corporate Bonds			**23,391,878**	**40.75**
	Government Bonds 42.47% (31 December 2024: 29.55%)				
	Australian Dollar				
110,000	Australian Capital Territory*	5.00%	23/10/2035	71,828	0.13
136,000	New Zealand Local Government Funding Agency Bond**	5.00%	08/03/2034	90,597	0.16
350,000	New Zealand Local Government Funding Agency Bond**	5.10%	28/11/2030	238,926	0.42
150,000	Province of British Columbia Canada*	5.25%	23/05/2034	101,526	0.18
121,000	Province of Quebec Canada**	5.10%	04/06/2035	80,093	0.14
104,000	South Australian Government Financing Authority*	1.75%	24/05/2034	53,474	0.09
265,000	South Australian Government Financing Authority**	4.50%	24/05/2033	173,511	0.30
159,000	Western Australian Treasury Corp**	4.50%	21/07/2032	105,975	0.18
210,000	Western Australian Treasury Corp*	4.75%	24/10/2035	137,650	0.24
	Total Australian Dollar			**1,053,580**	**1.84**
	Chinese Yuan Renminbi				
5,980,000	China Government Bond**	2.88%	25/02/2033	909,131	1.58
	Total Chinese Yuan Renminbi			**909,131**	**1.58**

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 42.47% (31 December 2024: 29.55%) (continued)				
	Euro				
813,000	Autonomous Community of Madrid Spain*	2.49%	30/07/2030	955,874	1.67
20,000	Autonomous Community of Madrid Spain*	3.46%	30/04/2034	24,196	0.04
100,000	Banque et Caisse d'Epargne de l'Etat*	3.25%	19/03/2031	118,931	0.21
7,000	Bulgaria Government International Bond*	3.63%	05/09/2032	8,537	0.01
11,000	Bulgaria Government International Bond*	4.13%	07/05/2038	13,204	0.02
8,000	Bulgaria Government International Bond*	4.38%	13/05/2031	10,187	0.02
25,000	Bulgaria Government International Bond*	4.88%	13/05/2036	32,695	0.06
206,000	Bundesobligation*	1.30%	15/10/2027	240,117	0.42
108,000	Bundesobligation*	2.40%	18/04/2030	128,144	0.22
93,000	Bundesrepublik Deutschland Bundesanleihe*	2.50%	15/08/2054	97,918	0.17
400,000	Bundesschatzanweisungen*	2.70%	17/09/2026	476,574	0.83
47,000	European Union*	2.00%	04/10/2027	55,151	0.10
149,000	European Union*	3.00%	04/12/2034	175,604	0.31
4,800	European Union*	3.00%	04/03/2053	4,856	0.01
300,000	European Union*	3.38%	04/10/2039	350,793	0.61
112,000	European Union*	3.75%	12/10/2045	131,934	0.23
95,000	French Republic Government Bond OAT*	0.75%	25/05/2053	52,257	0.09
330,000	French Republic Government Bond OAT*	1.25%	25/05/2038	299,010	0.52
197,000	French Republic Government Bond OAT*	2.50%	25/05/2043	195,092	0.34
124,300	French Republic Government Bond OAT*	3.20%	25/05/2035	146,004	0.25
14,000	Hungary Government International Bond*	4.88%	22/03/2040	16,113	0.03
9,000	Hungary Government International Bond*	5.38%	12/09/2033	11,415	0.02
139,000	Italy Buoni Poliennali Del Tesoro**	0.95%	01/06/2032	143,716	0.25
200,000	Italy Buoni Poliennali Del Tesoro*	2.10%	15/07/2026	236,415	0.41
19,000	Italy Buoni Poliennali Del Tesoro**	2.45%	01/09/2050	16,587	0.03
102,000	Italy Buoni Poliennali Del Tesoro**	2.65%	15/06/2028	121,750	0.21
1,533,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/07/2034	1,886,205	3.29
12,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/10/2040	14,093	0.02
155,000	Italy Buoni Poliennali Del Tesoro**	4.30%	01/10/2054	183,311	0.32
80,000	Kingdom of Belgium Government Bond*	1.45%	22/06/2037	76,899	0.13
30,000	Kingdom of Belgium Government Bond*	1.70%	22/06/2050	23,145	0.04
18,000	Latvia Government International Bond*	2.88%	21/05/2030	21,239	0.04
100,000	Province of British Columbia Canada*	3.50%	29/05/2040	116,015	0.20
100,000	Province of Ontario Canada*	3.25%	03/07/2035	117,422	0.20
105,000	Province of Quebec Canada*	3.25%	22/05/2035	123,213	0.21
19,000	Romanian Government International Bond*	5.25%	30/05/2032	22,038	0.04
12,000	Romanian Government International Bond*	6.38%	18/09/2033	14,551	0.03
22,000	Romanian Government International Bond*	6.75%	11/07/2039	25,958	0.05
18,000	Slovakia Government Bond*	3.75%	06/03/2034	21,881	0.04

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 42.47% (31 December 2024: 29.55%) (continued)				
	Euro (continued)				
1,129,000	Spain Government Bond*	3.45%	31/10/2034	1,368,859	2.38
15,000	Spain Government Bond*	3.50%	31/01/2041	17,358	0.03
69,000	Spain Government Bond*	4.00%	31/10/2054	81,330	0.14
50,000	State of Hesse*	2.90%	18/06/2035	58,531	0.10
30,000	State of North Rhine-Westphalia Germany*	0.13%	04/06/2031	30,513	0.05
70,000	State of North Rhine-Westphalia Germany*	1.45%	16/02/2043	60,350	0.11
12,000	State of North Rhine-Westphalia Germany*	1.65%	22/02/2038	11,858	0.02
	Total Euro			**8,337,843**	**14.52**
	Japanese Yen				
74,950,000	Japan Government Forty Year Bond*	1.30%	20/03/2063	318,636	0.56
112,500,000	Japan Government Ten Year Bond*	0.10%	20/06/2028	763,322	1.33
104,000,000	Japan Government Ten Year Bond*	0.10%	20/06/2030	689,326	1.20
38,100,000	Japan Government Thirty Year Bond*	2.20%	20/06/2054	232,500	0.40
47,500,000	Japan Government Thirty Year Bond*	2.40%	20/03/2055	302,439	0.53
59,000,000	Japan Government Twenty Year Bond*	0.40%	20/09/2040	321,776	0.56
115,450,000	Japan Government Twenty Year Bond*	1.30%	20/06/2035	788,515	1.37
166,800,000	Japan Government Twenty Year Bond*	1.80%	20/09/2044	1,062,936	1.85
	Total Japanese Yen			**4,479,450**	**7.80**
	Mexican Peso				
9,100,000	Mexican Bonos*	7.50%	26/05/2033	440,160	0.76
12,260,000	Mexican Bonos*	7.75%	29/05/2031	618,782	1.08
	Total Mexican Peso			**1,058,942**	**1.84**
	Pound Sterling				
85,972	United Kingdom Gilt*	1.25%	31/07/2051	51,707	0.09
110,000	United Kingdom Gilt*	5.38%	31/01/2056	153,581	0.27
	Total Pound Sterling			**205,288**	**0.36**
	South Korean Won				
308,330,000	Korea Treasury Bond*	4.25%	10/12/2032	251,320	0.44
	Total South Korean Won			**251,320**	**0.44**
	Swiss Franc				
100,000	Swiss Confederation Government Bond*	1.25%	27/06/2037	136,378	0.24
120,000	Swiss Confederation Government Bond*	3.50%	08/04/2033	188,303	0.33
	Total Swiss Franc			**324,681**	**0.57**

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 42.47% (31 December 2024: 29.55%) (continued)				
	Thai Baht				
9,569,000	Thailand Government Bond**	2.00%	17/12/2031	303,596	0.53
	Total Thai Baht			**303,596**	**0.53**
	United States Dollar				
95,000	International Bank for Reconstruction & Development*	4.00%	06/05/2032	94,813	0.17
200,000	Kommunekredit*	4.13%	28/02/2030	201,632	0.35
200,000	Svensk Exportkredit AB**	3.75%	08/05/2028	199,818	0.35
547,000	United States Treasury Note/Bond*	1.13%	15/08/2040	336,683	0.59
575,000	United States Treasury Note/Bond*	1.38%	15/08/2050	283,682	0.49
440,000	United States Treasury Note/Bond*	3.63%	30/09/2031	432,747	0.75
250,000	United States Treasury Note/Bond*	3.75%	15/08/2027	250,156	0.44
1,807,000	United States Treasury Note/Bond*	3.75%	15/05/2028	1,809,964	3.15
127,000	United States Treasury Note/Bond*	3.88%	30/06/2030	127,471	0.22
1,200,000	United States Treasury Note/Bond*	4.00%	31/05/2030	1,211,812	2.11
72,000	United States Treasury Note/Bond*	4.25%	15/05/2035	72,118	0.13
1,021,900	United States Treasury Note/Bond*	4.63%	15/02/2035	1,054,633	1.84
769,100	United States Treasury Note/Bond*	4.75%	15/05/2055	764,894	1.33
600,000	United States Treasury Note/Bond*	5.00%	15/05/2045	616,453	1.07
	Total United States Dollar			**7,456,876**	**12.99**
	Total Government Bonds			**24,380,707**	**42.47**
	Mortgage Backed Securities 16.77% (31 December 2024: 16.97%)				
	United States Dollar				
31,849	Fannie Mae Pool	2.50%	01/07/2050	26,727	0.05
151,822	Fannie Mae Pool	2.50%	01/09/2051	126,715	0.22
275,514	Fannie Mae Pool	2.50%	01/01/2052	229,430	0.40
438,269	Fannie Mae Pool	2.50%	01/03/2052	364,668	0.64
179,736	Fannie Mae Pool	2.50%	01/04/2052	149,776	0.26
49,401	Fannie Mae Pool	3.00%	01/11/2045	43,953	0.08
40,994	Fannie Mae Pool	3.00%	01/08/2046	36,405	0.06
62,518	Fannie Mae Pool	3.00%	01/01/2050	54,811	0.10
75,462	Fannie Mae Pool	3.00%	01/03/2050	66,111	0.11
65,914	Fannie Mae Pool	3.00%	01/04/2050	57,746	0.10
42,300	Fannie Mae Pool	3.00%	01/07/2051	36,710	0.06
41,612	Fannie Mae Pool	3.00%	01/05/2052	36,095	0.06
32,956	Fannie Mae Pool	3.50%	01/03/2047	30,367	0.05
50,455	Fannie Mae Pool	3.50%	01/09/2047	46,414	0.08
63,288	Fannie Mae Pool	3.50%	01/02/2048	58,092	0.10

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 16.77% (31 December 2024: 16.97%) (continued)				
	United States Dollar (continued)				
77,094	Fannie Mae Pool	4.00%	01/04/2052	71,884	0.12
70,611	Fannie Mae Pool	4.00%	01/07/2052	65,808	0.11
220,850	Fannie Mae Pool	4.50%	01/09/2052	211,770	0.37
354,738	Fannie Mae Pool	4.50%	01/10/2052	340,166	0.59
64,794	Fannie Mae Pool	4.50%	01/01/2053	62,055	0.11
115,218	Fannie Mae Pool	5.00%	01/08/2052	113,560	0.20
62,073	Fannie Mae Pool	5.00%	01/11/2052	61,161	0.11
363,685	Fannie Mae Pool	5.00%	01/01/2053	358,378	0.62
338,383	Fannie Mae Pool	5.00%	01/04/2053	332,904	0.58
389,849	Fannie Mae Pool	5.50%	01/01/2053	391,189	0.68
238,008	Fannie Mae Pool	5.50%	01/02/2053	238,734	0.42
24,783	Fannie Mae Pool	5.50%	01/06/2053	24,833	0.04
190,937	Fannie Mae Pool	5.50%	01/07/2053	191,481	0.33
137,789	Fannie Mae Pool	5.50%	01/01/2054	137,961	0.24
86,958	Fannie Mae Pool	5.50%	01/02/2054	87,276	0.15
47,751	Fannie Mae Pool	5.50%	01/03/2054	47,786	0.08
82,059	Fannie Mae Pool	6.00%	01/12/2052	83,840	0.15
254,176	Fannie Mae Pool	6.00%	01/07/2053	258,884	0.45
70,596	Fannie Mae Pool	6.00%	01/10/2053	72,323	0.13
44,014	Fannie Mae Pool	6.00%	01/05/2055	44,753	0.08
87,693	Fannie Mae Pool	6.50%	01/01/2054	90,911	0.16
100,422	Fannie Mae Pool (MA5072)	5.50%	01/07/2053	100,613	0.18
103,631	Freddie Mac Pool	2.50%	01/12/2050	86,122	0.15
72,609	Freddie Mac Pool	2.50%	01/08/2051	60,468	0.11
179,739	Freddie Mac Pool	2.50%	01/09/2051	149,632	0.26
82,031	Freddie Mac Pool	2.50%	01/01/2052	68,396	0.12
259,453	Freddie Mac Pool	2.50%	01/02/2052	215,891	0.38
254,410	Freddie Mac Pool	2.50%	01/03/2052	212,383	0.37
221,866	Freddie Mac Pool	2.50%	01/04/2052	184,554	0.32
15,795	Freddie Mac Pool	3.00%	01/03/2050	13,997	0.02
87,786	Freddie Mac Pool	3.00%	01/07/2050	76,349	0.13
79,992	Freddie Mac Pool	3.50%	01/05/2052	72,316	0.13
305,092	Freddie Mac Pool	4.50%	01/08/2052	292,377	0.51
28,249	Freddie Mac Pool	5.00%	01/10/2052	27,837	0.05
214,860	Freddie Mac Pool	5.00%	01/11/2052	211,714	0.37
130,117	Freddie Mac Pool	5.00%	01/01/2053	128,205	0.22
238,108	Freddie Mac Pool	5.00%	01/02/2053	234,290	0.41
231,322	Freddie Mac Pool	5.00%	01/04/2053	227,851	0.40
33,545	Freddie Mac Pool	5.00%	01/12/2054	32,906	0.06
154,131	Freddie Mac Pool	5.50%	01/09/2052	155,545	0.27

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 16.77% (31 December 2024: 16.97%) (continued)				
	United States Dollar (continued)				
167,857	Freddie Mac Pool	5.50%	01/10/2052	168,356	0.29
32,069	Freddie Mac Pool	5.50%	01/12/2052	32,271	0.06
99,822	Freddie Mac Pool	5.50%	01/02/2053	100,089	0.17
226,541	Freddie Mac Pool	5.50%	01/05/2053	227,028	0.40
25,436	Freddie Mac Pool	5.50%	01/08/2053	25,481	0.04
22,129	Freddie Mac Pool	6.00%	01/01/2053	22,575	0.04
94,100	Freddie Mac Pool	6.00%	01/03/2053	95,793	0.17
188,203	Freddie Mac Pool	6.00%	01/04/2053	191,963	0.33
406,778	Freddie Mac Pool	6.00%	01/05/2053	414,406	0.72
320,692	Freddie Mac Pool	6.00%	01/06/2053	326,669	0.57
23,605	Freddie Mac Pool	6.00%	01/02/2054	24,024	0.04
24,979	Freddie Mac Pool	6.00%	01/06/2055	25,399	0.04
188,646	Freddie Mac Pool (RA7021)	2.50%	01/03/2052	156,622	0.27
68,514	Ginnie Mae II Pool	4.50%	20/09/2052	66,185	0.12
53,163	Ginnie Mae II Pool	4.50%	20/04/2054	50,967	0.09
131,866	Ginnie Mae II Pool	5.00%	20/03/2053	130,286	0.23
30,832	Ginnie Mae II Pool	5.00%	20/07/2053	30,381	0.05
68,790	Ginnie Mae II Pool	5.00%	20/11/2053	67,811	0.12
38,836	Ginnie Mae II Pool	5.00%	20/07/2054	38,191	0.07
120,380	Ginnie Mae II Pool	5.50%	20/03/2053	121,234	0.21
60,694	Ginnie Mae II Pool	5.50%	20/07/2053	61,118	0.11
46,945	Ginnie Mae II Pool	5.50%	20/08/2054	47,084	0.08
	Total Mortgage Backed Securities **			**9,627,056**	**16.77**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.00% (31 December 2024: 0.00%)		
	Pound Sterling		
3,054	NB Global Monthly Income Fund Ltd	321	0.00
	Total Investment Funds µ	**321**	**0.00**
	Total Investments	**58,146,457**	**101.29**

Forward Currency Contracts 2.44% (31 December 2024: 9.25%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 2,571,365	US$ 1,648,892	16/07/2025	BNP Paribas	12	36,676	0.06
AUD 2,036,942	US$ 1,296,710	16/07/2025	Goldman Sachs International	5	38,536	0.07
AUD 2,055,088	US$ 1,304,346	16/07/2025	State Street Bank and Trust Co	10	42,797	0.08
AUD 1,498,151	US$ 949,056	16/07/2025	UBS AG	5	33,005	0.06
BRL 2,058,261	US$ 350,807	16/07/2025	Goldman Sachs International	2	24,973	0.04
BRL 956,868	US$ 169,082	16/07/2025	UBS AG	2	5,614	0.01

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.44% (31 December 2024: 9.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CAD 356,470	US$ 260,837	16/07/2025	BNP Paribas	2	608	0.00
CAD 661,149	US$ 468,062	16/07/2025	Canadian Imperial Bank of Commerce	1	16,844	0.03
CAD 50,290	US$ 36,349	16/07/2025	Citibank NA	1	535	0.00
CAD 468,997	US$ 342,114	16/07/2025	Goldman Sachs International	3	1,863	0.00
CAD 1,861,325	US$ 1,350,211	16/07/2025	UBS AG	6	14,940	0.03
CHF 2,140,877	US$ 2,602,049	16/07/2025	BNP Paribas	10	92,526	0.16
CHF 65,514	US$ 79,182	16/07/2025	Canadian Imperial Bank of Commerce	1	3,276	0.01
CHF 354,059	US$ 432,509	16/07/2025	Goldman Sachs International	2	13,120	0.02
CHF 864,051	US$ 1,053,493	16/07/2025	State Street Bank and Trust Co	5	34,030	0.06
CHF 694,838	US$ 854,531	16/07/2025	UBS AG	5	20,014	0.04
CLP 1,041,637	US$ 1,037	17/07/2025	Goldman Sachs International	1	79	0.00
COP 598,948	US$ 133	16/07/2025	Goldman Sachs International	1	13	0.00
CZK 11,100,000	US$ 483,102	16/07/2025	Canadian Imperial Bank of Commerce	1	44,267	0.08
CZK 633,957	US$ 27,836	16/07/2025	Goldman Sachs International	1	2,284	0.00
€ 2,112,273	US$ 2,406,913	16/07/2025	BNP Paribas	11	75,016	0.13
€ 498,417	US$ 567,088	16/07/2025	Canadian Imperial Bank of Commerce	3	18,554	0.03
€ 300,439	CHF 280,000	16/07/2025	Canadian Imperial Bank of Commerce	1	600	0.00
€ 949,024	US$ 1,084,642	16/07/2025	Citibank NA	3	30,464	0.05
€ 1,789,536	US$ 1,968,304	16/07/2025	Deutsche Bank AG	2	134,408	0.23
€ 2,392,916	¥ 400,000,000	16/07/2025	Deutsche Bank AG	1	37,858	0.07
€ 202,603	US$ 225,253	16/07/2025	Goldman Sachs International	2	12,807	0.02
€ 34,892	US$ 40,324	16/07/2025	JPMorgan Chase Bank	1	674	0.00
€ 600,000	US$ 687,189	16/07/2025	Standard Chartered Bank	1	17,813	0.03
€ 1,159,328	US$ 1,336,465	16/07/2025	State Street Bank and Trust Co	8	25,751	0.05
€ 1,293,821	US$ 1,466,997	16/07/2025	UBS AG	9	53,248	0.09
€ 662,839	US$ 744,752	16/07/2025	Westpac Banking Corp	2	34,087	0.06
€ 352,989	£ 300,000	16/07/2025	Westpac Banking Corp	1	3,632	0.01
£ 525,132	US$ 695,700	16/07/2025	BNP Paribas	3	23,962	0.04
£ 530,696	US$ 703,250	16/07/2025	Canadian Imperial Bank of Commerce	2	24,036	0.04
£ 246,661	US$ 332,801	16/07/2025	Citibank NA	3	5,233	0.01
£ 319,526	US$ 433,922	16/07/2025	Goldman Sachs International	3	3,968	0.01
£ 210,534	US$ 278,997	16/07/2025	State Street Bank and Trust Co	2	9,527	0.02
£ 318,212	US$ 424,872	16/07/2025	UBS AG	2	11,218	0.02
HUF 280,000,000	US$ 773,301	16/07/2025	Canadian Imperial Bank of Commerce	1	48,366	0.08
IDR 4,885,217,184	US$ 294,449	16/07/2025	UBS AG	2	6,412	0.01
ILS 323,135	US$ 85,475	16/07/2025	Goldman Sachs International	1	10,488	0.02
INR 10,482	US$ 120	16/07/2025	State Street Bank and Trust Co	1	2	0.00
¥ 5,896,653	US$ 40,239	16/07/2025	Goldman Sachs International	1	652	0.00
¥ 5,125,347	US$ 35,541	16/07/2025	Royal Bank of Canada	1	2	0.00
¥ 13,275,539	US$ 90,243	16/07/2025	State Street Bank and Trust Co	1	1,817	0.00
¥ 37,525,294	US$ 259,231	16/07/2025	UBS AG	2	991	0.00

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.44% (31 December 2024: 9.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
KRW 357,025,382	US$ 243,193	16/07/2025	State Street Bank and Trust Co	2	20,801	0.04
MXN 1,833,102	US$ 87,761	16/07/2025	BNP Paribas	1	9,119	0.02
MXN 1,660,804	US$ 85,282	16/07/2025	Canadian Imperial Bank of Commerce	1	2,493	0.01
MXN 1,597,969	US$ 83,931	16/07/2025	State Street Bank and Trust Co	1	522	0.00
MXN 3,672,543	US$ 175,669	16/07/2025	UBS AG	1	18,428	0.03
NOK 16,246,370	US$ 1,564,159	16/07/2025	BNP Paribas	8	41,397	0.07
NOK 1,917,755	US$ 175,245	16/07/2025	Citibank NA	1	14,278	0.03
NOK 8,169,986	US$ 784,685	16/07/2025	Goldman Sachs International	7	22,718	0.04
NOK 2,807,670	US$ 260,994	16/07/2025	State Street Bank and Trust Co	2	16,475	0.03
NZD 1,283,616	US$ 772,187	16/07/2025	BNP Paribas	6	7,402	0.01
NZD 447,772	US$ 250,878	16/07/2025	Canadian Imperial Bank of Commerce	1	21,071	0.04
NZD 883,141	US$ 522,599	16/07/2025	Goldman Sachs International	3	13,767	0.02
NZD 3,648,868	US$ 2,155,891	16/07/2025	State Street Bank and Trust Co	14	60,208	0.11
NZD 313,373	US$ 178,725	16/07/2025	UBS AG	1	11,599	0.02
PLN 330,000	US$ 83,844	16/07/2025	Canadian Imperial Bank of Commerce	1	7,440	0.01
PLN 335,992	US$ 88,587	16/07/2025	Goldman Sachs International	2	4,354	0.01
PLN 320,030	US$ 85,705	16/07/2025	UBS AG	1	2,822	0.01
SEK 10,816,052	US$ 1,117,315	16/07/2025	BNP Paribas	5	18,673	0.03
SEK 3,533,932	US$ 354,465	16/07/2025	Deutsche Bank AG	1	16,697	0.03
SEK 15,582,489	US$ 1,619,798	16/07/2025	Goldman Sachs International	9	16,801	0.03
SEK 1,622,678	US$ 169,568	16/07/2025	UBS AG	1	858	0.00
US$ 86,776	NZD 142,560	16/07/2025	BNP Paribas	1	194	0.00
US$ 338,055	SEK 3,204,654	16/07/2025	BNP Paribas	3	1,477	0.00
US$ 87,522	NOK 870,069	16/07/2025	BNP Paribas	1	1,537	0.00
US$ 440,989	¥ 63,264,316	16/07/2025	BNP Paribas	3	2,279	0.00
US$ 85,661	NOK 864,604	16/07/2025	Goldman Sachs International	1	216	0.00
US$ 174,453	SEK 1,646,491	16/07/2025	Goldman Sachs International	2	1,525	0.00
US$ 381,539	¥ 54,000,000	16/07/2025	Royal Bank of Canada	1	7,072	0.01
US$ 1,256,946	¥ 179,134,937	16/07/2025	State Street Bank and Trust Co	9	14,722	0.03
US$ 346,300	SEK 3,292,009	16/07/2025	State Street Bank and Trust Co	1	547	0.00
US$ 949,103	¥ 136,083,051	16/07/2025	UBS AG	7	5,426	0.01
US$ 174,496	NOK 1,748,089	16/07/2025	UBS AG	2	1,740	0.00
US$ 1,131,337	SEK 10,660,709	16/07/2025	UBS AG	4	11,663	0.02
US$ 129,799	NZD 213,294	16/07/2025	UBS AG	1	257	0.00
ZAR 829,437	US$ 42,199	16/07/2025	Canadian Imperial Bank of Commerce	1	4,421	0.01
EUR Hedged Classes						
€ 8,319	US$ 8,319	16/07/2025	Citibank NA	1	561	0.00
€ 224	US$ 224	16/07/2025	Goldman Sachs International	2	13	0.00
€ 8,401	US$ 8,401	16/07/2025	State Street Bank and Trust Co	2	570	0.00
€ 99	US$ 99	16/07/2025	UBS AG	1	4	0.00
€ 207	US$ 207	16/07/2025	Westpac Banking Corp	2	4	0.00

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 2.44% (31 December 2024: 9.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes						
£ 15,230	US$ 15,230	16/07/2025	Goldman Sachs International	2	1,082	0.00
£ 16,083	US$ 16,083	16/07/2025	Westpac Banking Corp	6	1,148	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**1,401,967**	**2.44**

Futures Contracts 0.06% (31 December 2024: 0.23%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
9	Australian Government Bond 3-Year Future September 2025	2,618	0.00
12	Canadian 10-Year Bond Future September 2025	11,785	0.02
17	Canadian 5-Year Bond Future September 2025	9,095	0.01
(10)	Euro-BOBL Future September 2025	1,643	0.00
3	US Treasury 10-Year Note (CBT) Future September 2025	3,375	0.01
4	US Treasury 2-Year Note (CBT) Future September 2025	4,281	0.01
1	US Treasury 5-Year Note (CBT) Future September 2025	774	0.00
3	US Treasury Ultra 10-Year Future September 2025	3,797	0.01
Total Unrealised Gain on Futures Contracts ±		**37,368**	**0.06**

Purchased Options Contracts 0.00% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options				
USD 93,837	14/07/2025	United States Dollar/Japanese Yen Currency Option, Strike Price JPY140.00	106	0.00
Total Fair Value on Purchased Options Contracts ∞ (Premium: US$ (510))			**106**	**0.00**

The counterparty on OTC Options Contract is UBS AG.

Credit Default Swap Contracts 0.09% (31 December 2024: 0.24%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 700,000	20/06/2030	ICE Clear U.S.[1]	Selling default protection on CDX.NA.HY. 44.V1	52,487	0.09
Total Fair Value on Credit Default Swap Contracts ∞				**52,487**	**0.09**

[1]Centrally cleared swap.

Interest Rate Swap Contracts 0.09% (31 December 2024: 0.15%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
JPY 58,300,000	02/05/2055	LCH Clearnet Ltd[1]	Receive	1.91%	1D TONA	25,957	0.05
KRW 942,826,000	16/02/2029	LCH Clearnet Ltd[1]	(Pay)	3.36%	3M KWCDC	22,394	0.04

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Interest Rate Swap Contracts 0.09% (31 December 2024: 0.15%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
CNY	10,958,000	17/08/2026	LCH Clearnet Ltd[1]	(Pay)	2.05%	7D CNRR	1,268	0.00
KRW	1,007,868,000	11/08/2032	LCH Clearnet Ltd[1]	(Pay)	2.88%	3M KWCDC	12	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**49,631**	**0.09**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**59,688,016**	**103.97**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (6.85%) (31 December 2024: (4.57%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CAD 468,910	US$ 345,010	16/07/2025	UBS AG	1	(1,097)	(0.00)
€ 33,156	US$ 39,057	16/07/2025	Westpac Banking Corp	1	(98)	(0.00)
£ 66,406	US$ 91,302	16/07/2025	Goldman Sachs International	1	(296)	(0.00)
¥ 229,567,017	US$ 1,600,978	16/07/2025	BNP Paribas	4	(9,029)	(0.02)
¥ 84,160,262	US$ 600,289	16/07/2025	Goldman Sachs International	3	(16,674)	(0.03)
¥ 7,776,052	US$ 54,166	16/07/2025	Royal Bank of Canada	1	(242)	(0.00)
¥ 231,688,327	US$ 1,644,073	16/07/2025	State Street Bank and Trust Co	11	(37,415)	(0.07)
¥ 36,927,324	US$ 260,257	16/07/2025	UBS AG	2	(4,182)	(0.01)
¥ 10,650,392	US$ 74,572	16/07/2025	Westpac Banking Corp	2	(717)	(0.00)
MXN 1,617,321	US$ 85,553	16/07/2025	UBS AG	1	(77)	(0.00)
NOK 3,476,178	US$ 344,499	16/07/2025	BNP Paribas	2	(964)	(0.00)
NOK 1,840,641	US$ 182,577	16/07/2025	Goldman Sachs International	2	(675)	(0.00)
NOK 3,400,315	US$ 343,791	16/07/2025	State Street Bank and Trust Co	4	(7,752)	(0.01)
NOK 869,789	US$ 86,172	16/07/2025	UBS AG	1	(215)	(0.00)
NZD 139,695	US$ 84,939	16/07/2025	BNP Paribas	1	(97)	(0.00)
SEK 816,140	US$ 86,371	16/07/2025	BNP Paribas	1	(654)	(0.00)
SEK 4,111,766	US$ 434,314	16/07/2025	Goldman Sachs International	3	(2,463)	(0.01)
SEK 5,577,839	US$ 589,628	16/07/2025	State Street Bank and Trust Co	4	(3,799)	(0.01)
SEK 1,649,306	US$ 174,777	16/07/2025	UBS AG	1	(1,553)	(0.00)
US$ 1,235,671	NZD 2,112,611	16/07/2025	BNP Paribas	7	(47,398)	(0.08)
US$ 2,168,608	AUD 3,448,701	16/07/2025	BNP Paribas	11	(92,066)	(0.16)
US$ 1,945,383	€ 1,724,328	16/07/2025	BNP Paribas	10	(80,711)	(0.14)
US$ 604,057	¥ 87,664,665	16/07/2025	BNP Paribas	2	(3,860)	(0.01)
US$ 471,417	£ 361,341	16/07/2025	BNP Paribas	3	(23,779)	(0.04)
US$ 9	SGD 12	16/07/2025	BNP Paribas	1	(0)	(0.00)

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (6.85%) (31 December 2024: (4.57%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 878,159	CHF 713,234	16/07/2025	BNP Paribas	4	(19,540)	(0.03)
US$ 1,470,694	SEK 14,210,505	16/07/2025	BNP Paribas	8	(21,809)	(0.04)
US$ 25,025	ZAR 496,630	16/07/2025	BNP Paribas	1	(2,889)	(0.01)
US$ 261,393	MXN 5,506,183	16/07/2025	BNP Paribas	3	(29,613)	(0.05)
US$ 698,375	NOK 7,145,997	16/07/2025	BNP Paribas	3	(7,832)	(0.01)
US$ 890,302	CAD 1,227,376	16/07/2025	BNP Paribas	4	(9,892)	(0.02)
US$ 184,781	PLN 710,172	16/07/2025	Canadian Imperial Bank of Commerce	2	(11,666)	(0.02)
US$ 315,326	CAD 445,406	16/07/2025	Canadian Imperial Bank of Commerce	1	(11,347)	(0.02)
US$ 47,365	€ 42,099	16/07/2025	Canadian Imperial Bank of Commerce	1	(2,101)	(0.00)
US$ 91,764	NOK 946,387	16/07/2025	Canadian Imperial Bank of Commerce	1	(1,763)	(0.00)
US$ 620,337	NZD 1,090,934	16/07/2025	Canadian Imperial Bank of Commerce	2	(42,230)	(0.07)
US$ 57,435	KRW 81,301,654	16/07/2025	Canadian Imperial Bank of Commerce	1	(2,682)	(0.01)
US$ 1,635,878	AUD 2,704,631	16/07/2025	Canadian Imperial Bank of Commerce	2	(137,049)	(0.24)
US$ 1,189,171	¥ 173,401,612	16/07/2025	Canadian Imperial Bank of Commerce	2	(13,294)	(0.02)
US$ 493,126	CZK 11,330,331	16/07/2025	Canadian Imperial Bank of Commerce	1	(45,186)	(0.08)
US$ 36,038	ZAR 708,353	16/07/2025	Canadian Imperial Bank of Commerce	1	(3,776)	(0.01)
US$ 5,864	SEK 58,463	16/07/2025	Citibank NA	2	(276)	(0.00)
US$ 294,153	THB 10,203,591	16/07/2025	Citibank NA	2	(20,060)	(0.04)
US$ 93,599	CAD 127,884	16/07/2025	Citibank NA	1	(195)	(0.00)
US$ 227,874	€ 197,531	16/07/2025	Citibank NA	2	(4,227)	(0.01)
US$ 172,336	AUD 263,667	16/07/2025	Citibank NA	1	(502)	(0.00)
US$ 172,092	NZD 283,538	16/07/2025	Citibank NA	1	(111)	(0.00)
US$ 3,904,899	€ 3,554,560	16/07/2025	Deutsche Bank AG	1	(271,722)	(0.47)
US$ 5,073,329	£ 3,982,832	16/07/2025	Deutsche Bank AG	3	(384,901)	(0.67)
US$ 763,959	SEK 7,340,543	16/07/2025	Goldman Sachs International	7	(7,004)	(0.01)
US$ 426,708	CAD 587,325	16/07/2025	Goldman Sachs International	3	(4,054)	(0.01)
US$ 526,849	CHF 441,290	16/07/2025	Goldman Sachs International	3	(28,572)	(0.05)
US$ 754,723	HUF 283,262,428	16/07/2025	Goldman Sachs International	3	(76,518)	(0.13)
US$ 85,403	COP 358,862,725	16/07/2025	Goldman Sachs International	1	(2,258)	(0.00)
US$ 12,219	BRL 75,641	16/07/2025	Goldman Sachs International	2	(1,591)	(0.00)
US$ 389,088	¥ 56,250,627	16/07/2025	Goldman Sachs International	3	(986)	(0.00)
US$ 473,143	AUD 759,597	16/07/2025	Goldman Sachs International	3	(24,784)	(0.04)
US$ 86,363	PLN 322,369	16/07/2025	Goldman Sachs International	1	(2,810)	(0.01)
US$ 1,212,538	NOK 12,754,018	16/07/2025	Goldman Sachs International	7	(47,886)	(0.08)
US$ 344,530	NZD 575,405	16/07/2025	Goldman Sachs International	1	(4,936)	(0.01)
US$ 989,114	€ 871,989	16/07/2025	Goldman Sachs International	11	(35,477)	(0.06)
US$ 84,888	MXN 1,610,079	16/07/2025	Goldman Sachs International	1	(206)	(0.00)
US$ 170,329	£ 126,009	16/07/2025	Goldman Sachs International	1	(2,359)	(0.00)
US$ 579	CNY 4,234	16/07/2025	Standard Chartered Bank	1	(13)	(0.00)
US$ 23,918,477	€ 21,772,798	16/07/2025	Standard Chartered Bank	1	(1,664,646)	(2.90)
US$ 1,012,043	MXN 21,162,135	16/07/2025	Standard Chartered Bank	2	(106,390)	(0.19)

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (6.85%) (31 December 2024: (4.57%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 1,922,249	CHF 1,574,184	16/07/2025	State Street Bank and Trust Co	11	(59,068)	(0.10)
US$ 880,206	CNY 6,529,194	16/07/2025	State Street Bank and Trust Co	2	(33,165)	(0.06)
US$ 90,852	SEK 870,259	16/07/2025	State Street Bank and Trust Co	1	(550)	(0.00)
US$ 444,118	KRW 652,000,000	16/07/2025	State Street Bank and Trust Co	1	(37,987)	(0.07)
US$ 1,301,741	NZD 2,225,232	16/07/2025	State Street Bank and Trust Co	8	(49,729)	(0.09)
US$ 52,464	MXN 1,100,779	16/07/2025	State Street Bank and Trust Co	1	(5,712)	(0.01)
US$ 1,210,701	AUD 1,888,230	16/07/2025	State Street Bank and Trust Co	5	(27,063)	(0.05)
US$ 87,732	BRL 481,074	16/07/2025	State Street Bank and Trust Co	1	(98)	(0.00)
US$ 1,215,479	€ 1,074,393	16/07/2025	State Street Bank and Trust Co	13	(46,935)	(0.08)
US$ 1,611,171	£ 1,206,290	16/07/2025	State Street Bank and Trust Co	8	(41,976)	(0.07)
US$ 582,434	¥ 84,949,852	16/07/2025	State Street Bank and Trust Co	3	(6,657)	(0.01)
US$ 612,280	NOK 6,368,393	16/07/2025	State Street Bank and Trust Co	3	(17,080)	(0.03)
US$ 2,194,290	CHF 1,797,920	16/07/2025	UBS AG	11	(68,630)	(0.12)
US$ 1,307,643	€ 1,133,469	16/07/2025	UBS AG	9	(24,187)	(0.04)
US$ 987,335	AUD 1,534,966	16/07/2025	UBS AG	5	(18,858)	(0.03)
US$ 26,081	CNY 191,170	16/07/2025	UBS AG	1	(638)	(0.00)
US$ 91,236	ILS 323,148	16/07/2025	UBS AG	1	(4,731)	(0.01)
US$ 86,712	COP 364,882,200	16/07/2025	UBS AG	1	(2,420)	(0.00)
US$ 84,534	NZD 140,315	16/07/2025	UBS AG	1	(685)	(0.00)
US$ 343,023	SEK 3,304,123	16/07/2025	UBS AG	2	(4,002)	(0.01)
US$ 173,118	NOK 1,759,569	16/07/2025	UBS AG	1	(773)	(0.00)
US$ 343,588	¥ 49,776,358	16/07/2025	UBS AG	1	(1,589)	(0.00)
US$ 284,786	IDR 4,875,964,702	16/07/2025	UBS AG	2	(15,506)	(0.03)
US$ 1,299,447	CAD 1,797,443	16/07/2025	UBS AG	5	(18,850)	(0.03)
US$ 425,840	£ 317,375	16/07/2025	UBS AG	2	(9,103)	(0.02)
US$ 255,742	BRL 1,582,789	16/07/2025	UBS AG	1	(33,230)	(0.06)
US$ 453,338	€ 393,541	16/07/2025	Westpac Banking Corp	3	(9,074)	(0.02)
US$ 121,888	£ 90,709	16/07/2025	Westpac Banking Corp	3	(2,423)	(0.01)
EUR Hedged Classes						
US$ 346	€ 310	16/07/2025	Goldman Sachs International	3	(18)	(0.00)
US$ 136	€ 121	16/07/2025	Westpac Banking Corp	1	(6)	(0.00)
GBP Hedged Classes						
US$ 252	£ 195	16/07/2025	Goldman Sachs International	1	(15)	(0.00)
US$ 634	£ 485	16/07/2025	Westpac Banking Corp	3	(31)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(3,931,755)**	**(6.85)**

Futures Contracts (0.03%) (31 December 2024: (0.46%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(12)	Australian Government Bond 10-Year Future September 2025	(11,538)	(0.02)
(3)	Canadian 10-Year Bond Future September 2025	(2,946)	(0.01)

Global Opportunistic Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (0.03%) (31 December 2024: (0.46%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(7)	Euro-BTP Future September 2025	(1,268)	(0.00)
(1)	US Treasury Long Bond (CBT) Future September 2025	(812)	(0.00)
(1)	US Treasury Ultra Bond (CBT) Future September 2025	(1,031)	(0.00)
Total Unrealised Loss on Futures Contracts ±		**(17,595)**	**(0.03)**

Credit Default Swap Contracts (0.14%) (31 December 2024: (1.27%))

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 3,350,000	20/06/2030	ICE Clear U.S.[1]	Selling default protection on CDX.EM. 43.V1	(83,247)	(0.14)
Total Fair Value on Credit Default Swap Contracts ∞				**(83,247)**	**(0.14)**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(4,032,597)**	**(7.02)**
Net Financial Assets at Fair Value through Profit or Loss	**55,655,419**	**96.95**
Other Net Assets	**1,751,723**	**3.05**
Net Assets Attributable to Holders of Redeemable Participating Shares	**57,407,142**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	37,314,320	56.79
**	Transferable securities and/or money market instruments dealt in on a regulated market	20,677,855	31.47
†	Other transferable securities and/or money market instruments	153,961	0.23
µ	Investment funds	321	0.00
±	Financial derivative instruments traded on a regulated market	19,773	0.03
∞	Financial derivative instruments that are traded OTC and centrally cleared	(2,510,811)	(3.82)
Total Investments		**55,655,419**	**84.70**

Global Sustainable Equity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.50% (31 December 2024: 99.44%)		
	Canadian Dollar		
7,159	Dollarama Inc**	1,006,667	1.08
	Total Canadian Dollar	**1,006,667**	**1.08**
	Danish Krone		
20,489	Novo Nordisk A/S Class B*	1,417,125	1.52
	Total Danish Krone	**1,417,125**	**1.52**
	Euro		
1,188	Adyen NV*	2,173,241	2.33
2,728	ASML Holding NV*	2,169,853	2.32
41,424	Dassault Systemes SE*	1,494,264	1.60
5,566	L'Oreal SA*	2,372,368	2.54
7,808	Schneider Electric SE*	2,069,552	2.22
	Total Euro	**10,279,278**	**11.01**
	Japanese Yen		
12,700	Nintendo Co Ltd*	1,220,368	1.31
28,300	Recruit Holdings Co Ltd*	1,672,197	1.79
	Total Japanese Yen	**2,892,565**	**3.10**
	Norwegian Krone		
36,235	Bakkafrost P/F*	1,624,894	1.74
	Total Norwegian Krone	**1,624,894**	**1.74**
	Pound Sterling		
55,039	3i Group Plc*	3,107,415	3.33
47,575	Compass Group Plc*	1,608,346	1.72
10,720	London Stock Exchange Group Plc*	1,562,297	1.68
	Total Pound Sterling	**6,278,058**	**6.73**
	Swedish Krona		
58,695	Assa Abloy AB Class B*	1,818,052	1.95
96,020	Atlas Copco AB Class A*	1,539,984	1.65
	Total Swedish Krona	**3,358,036**	**3.60**
	Swiss Franc		
8,139	Galderma Group AG*	1,175,861	1.26
21,443	Nestle SA*	2,123,557	2.28
1,245	Partners Group Holding AG*	1,618,813	1.73

Global Sustainable Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.50% (31 December 2024: 99.44%) (continued)		
	Swiss Franc (continued)		
9,679	Straumann Holding AG*	1,259,121	1.35
	Total Swiss Franc	**6,177,352**	**6.62**
	United States Dollar		
7,611	Abbott Laboratories*	1,035,172	1.11
3,769	Adobe Inc*	1,458,151	1.56
25,902	Alphabet Inc Class A*	4,564,709	4.89
23,782	Amazon.com Inc*	5,217,533	5.59
6,028	Applied Materials Inc*	1,103,546	1.18
8,232	Broadcom Inc*	2,269,151	2.43
10,118	Brown & Brown Inc*	1,121,783	1.20
17,275	CoStar Group Inc*	1,388,910	1.49
9,250	Danaher Corp*	1,827,245	1.96
2,026	Eli Lilly & Co*	1,579,328	1.69
1,961	Kinsale Capital Group Inc*	948,928	1.02
2,983	Mastercard Inc Class A*	1,676,267	1.80
15,717	Microsoft Corp*	7,817,793	8.38
3,407	MSCI Inc Class A*	1,964,953	2.11
27,357	Nasdaq Inc*	2,446,263	2.62
2,050	Netflix Inc*	2,745,216	2.94
35,695	NVIDIA Corp*	5,639,453	6.04
2,474	Spotify Technology SA*	1,898,399	2.04
12,349	Starbucks Corp*	1,131,539	1.21
3,885	Synopsys Inc*	1,991,762	2.14
9,053	Taiwan Semiconductor Manufacturing Co Ltd ADR*	2,050,414	2.20
3,957	Thermo Fisher Scientific Inc*	1,604,405	1.72
20,903	Uber Technologies Inc*	1,950,250	2.09
3,778	UnitedHealth Group Inc*	1,178,623	1.26
5,273	Visa Inc Class A*	1,872,179	2.01
8,517	Zoetis Inc Class A*	1,328,226	1.42
	Total United States Dollar	**59,810,198**	**64.10**
	Total Equities	**92,844,173**	**99.50**
	Total Investments	**92,844,173**	**99.50**
Total Financial Assets at Fair Value through Profit or Loss		**92,844,173**	**99.50**
Net Financial Assets at Fair Value through Profit or Loss		**92,844,173**	**99.50**
Other Net Assets		**466,751**	**0.50**
Net Assets Attributable to Holders of Redeemable Participating Shares		**93,310,924**	**100.00**

Global Sustainable Equity - Schedule of Investments (Continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	91,837,506	98.32
** Transferable securities and/or money market instruments dealt in on a regulated market	1,006,667	1.08
Total Investments	**92,844,173**	**99.40**

Global Value - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.58% (31 December 2024: 98.34%)		
	Australian Dollar		
21,278	Brambles Ltd*	326,581	0.73
6,860	Computershare Ltd*	179,333	0.40
2,011	Fortescue Ltd*	20,138	0.05
4,426	Northern Star Resources Ltd*	53,806	0.12
10,464	QBE Insurance Group Ltd*	160,399	0.36
	Total Australian Dollar	**740,257**	**1.66**
	Brazilian Real		
78,423	Ambev SA*	191,393	0.43
22,341	B3 SA - Brasil Bolsa Balcao*	59,681	0.13
16,036	BB Seguridade Participacoes SA*	105,186	0.24
21,461	Itau Unibanco Holding SA - Preferred Shares*	145,292	0.32
9,689	WEG SA*	75,945	0.17
	Total Brazilian Real	**577,497**	**1.29**
	Canadian Dollar		
595	Agnico Eagle Mines Ltd*	70,746	0.16
832	Canadian Imperial Bank of Commerce*	58,938	0.13
148	Canadian Tire Corp Ltd Class A**	20,108	0.05
1,440	George Weston Ltd**	288,222	0.64
1,587	Great-West Lifeco Inc**	60,235	0.13
1,404	IGM Financial Inc**	44,265	0.10
9,931	Kinross Gold Corp*	154,878	0.34
2,516	Loblaw Cos Ltd**	415,338	0.93
17,608	Manulife Financial Corp*	561,856	1.26
1,702	Metro Inc**	133,428	0.30
1,649	Nutrien Ltd*	95,895	0.21
2,654	Power Corp of Canada**	103,457	0.23
	Total Canadian Dollar	**2,007,366**	**4.48**
	Euro		
2,438	ACS Actividades de Construccion y Servicios SA*	168,706	0.38
3,410	Aena SME SA*	90,704	0.20
6,301	AIB Group Plc*	51,664	0.11
694	Allianz SE*	280,322	0.63
6,471	AXA SA*	316,525	0.71
5,103	Banco Bilbao Vizcaya Argentaria SA*	78,201	0.17
1,379	Bouygues SA*	62,159	0.14
6,993	CaixaBank SA*	60,367	0.14

Global Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.58% (31 December 2024: 98.34%) (continued)		
	Euro (continued)		
10,561	Cie Generale des Etablissements Michelin SCA*	391,002	0.87
446	Eiffage SA*	62,432	0.14
4,824	Endesa SA*	152,269	0.34
5,536	Evonik Industries AG*	113,723	0.25
2,253	Generali*	79,896	0.18
19,049	Iberdrola SA*	364,255	0.81
108,514	Intesa Sanpaolo SpA*	623,075	1.39
18,992	Nokia OYJ*	98,226	0.22
320	Siemens AG*	81,756	0.18
5,896	TotalEnergies SE*	360,585	0.81
	Total Euro	**3,435,867**	**7.67**
	Hong Kong Dollar		
135,000	Agricultural Bank of China Ltd - H Shares*	96,306	0.21
17,300	Alibaba Group Holding Ltd*	241,979	0.54
260,000	Bank of China Ltd - H Shares*	151,032	0.34
54,000	BOC Hong Kong Holdings Ltd*	234,573	0.52
331,000	China Construction Bank Corp - H Shares*	333,951	0.75
16,000	China Life Insurance Co Ltd - H Shares*	38,400	0.09
7,500	China Resources Land Ltd*	25,414	0.06
39,000	Geely Automobile Holdings Ltd*	79,292	0.18
155,000	Industrial & Commercial Bank of China Ltd - H Shares*	122,815	0.27
3,900	JD.com Inc Class A*	63,543	0.14
6,100	NetEase Inc*	163,962	0.37
17,500	Ping An Insurance Group Co of China Ltd - H Shares*	111,131	0.25
12,000	Swire Pacific Ltd Class A*	102,803	0.23
2,100	Tencent Holdings Ltd*	134,560	0.30
	Total Hong Kong Dollar	**1,899,761**	**4.25**
	Japanese Yen		
1,600	Aisin Corp*	20,459	0.05
3,400	Bridgestone Corp*	138,876	0.31
5,000	Canon Inc*	145,003	0.32
6,400	ITOCHU Corp*	334,787	0.75
27,500	KDDI Corp*	472,152	1.06
3,900	Komatsu Ltd*	127,899	0.29
4,500	Nippon Yusen KK*	161,626	0.36
6,300	Nitto Denko Corp*	121,752	0.27
6,300	Sumitomo Electric Industries Ltd*	134,989	0.30

Global Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.58% (31 December 2024: 98.34%) (continued)		
	Japanese Yen (continued)		
7,900	Sumitomo Mitsui Financial Group Inc*	198,751	0.44
1,300	Takeda Pharmaceutical Co Ltd*	39,825	0.09
1,700	Tokio Marine Holdings Inc*	71,921	0.16
	Total Japanese Yen	**1,968,040**	**4.40**
	Mexican Peso		
172,339	America Movil SAB de CV*	153,255	0.34
5,226	Grupo Financiero Banorte SAB de CV Class O*	47,632	0.11
14,192	Grupo Mexico SAB de CV*	85,076	0.19
	Total Mexican Peso	**285,963**	**0.64**
	New Taiwan Dollar		
11,000	ASE Technology Holding Co Ltd*	55,542	0.12
7,000	Delta Electronics Inc*	98,966	0.22
10,650	Fubon Financial Holding Co Ltd*	31,828	0.07
16,000	Hon Hai Precision Industry Co Ltd*	88,183	0.20
3,624	MediaTek Inc*	155,073	0.35
4,559	Taiwan Semiconductor Manufacturing Co Ltd*	165,430	0.37
32,000	Uni-President Enterprises Corp*	88,731	0.20
	Total New Taiwan Dollar	**683,753**	**1.53**
	Norwegian Krone		
13,576	Equinor ASA*	342,227	0.77
	Total Norwegian Krone	**342,227**	**0.77**
	Pound Sterling		
63,404	Barclays Plc*	293,065	0.65
24,054	Kingfisher Plc*	95,855	0.21
8,509	Marks & Spencer Group Plc*	41,324	0.09
7,380	NatWest Group Plc*	51,719	0.12
1,725	Next Plc*	294,063	0.66
21,161	Shell Plc*	740,463	1.66
17,168	Tesco Plc*	94,411	0.21
	Total Pound Sterling	**1,610,900**	**3.60**
	Singapore Dollar		
24,600	Oversea-Chinese Banking Corp Ltd*	315,021	0.70
	Total Singapore Dollar	**315,021**	**0.70**

Global Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.58% (31 December 2024: 98.34%) (continued)		
	South African Rand		
4,560	Gold Fields Ltd*	106,687	0.24
666	Naspers Ltd Class N*	206,696	0.46
13,909	Standard Bank Group Ltd*	178,080	0.40
919	Valterra Platinum Ltd*	40,869	0.09
	Total South African Rand	**532,332**	**1.19**
	South Korean Won		
428	Hana Financial Group Inc*	27,369	0.06
1,159	Kia Corp*	83,215	0.19
379	NAVER Corp*	73,716	0.16
1,153	Samsung Electronics Co Ltd*	51,089	0.11
201	SK Hynix Inc*	43,488	0.10
	Total South Korean Won	**278,877**	**0.62**
	Swedish Krona		
1,510	Svenska Handelsbanken AB Class A*	20,035	0.05
	Total Swedish Krona	**20,035**	**0.05**
	Swiss Franc		
5,847	Novartis AG*	706,415	1.58
466	Zurich Insurance Group AG*	324,678	0.73
	Total Swiss Franc	**1,031,093**	**2.31**
	United States Dollar		
150	Abbott Laboratories*	20,402	0.04
2,765	AbbVie Inc*	513,239	1.15
1,970	Accenture Plc Class A*	588,814	1.32
528	AerCap Holdings NV*	61,776	0.14
4,343	Alphabet Inc Class A*	765,367	1.71
2,770	Alphabet Inc Class C*	491,370	1.10
2,096	American Express Co*	668,582	1.49
1,053	Ameriprise Financial Inc*	562,017	1.26
5,349	Apple Inc*	1,097,454	2.45
2,250	Applied Materials Inc*	411,908	0.92
18,947	AT&T Inc*	548,326	1.23
7,465	Bank of America Corp*	353,244	0.79
529	Berkshire Hathaway Inc Class B*	256,972	0.58
135	Booking Holdings Inc*	781,548	1.75

Global Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.58% (31 December 2024: 98.34%) (continued)		
	United States Dollar (continued)		
8,263	Bristol-Myers Squibb Co*	382,494	0.86
2,021	Caterpillar Inc*	784,572	1.75
190	Check Point Software Technologies Ltd*	42,038	0.09
1,223	Chubb Ltd*	354,327	0.79
1,204	Cigna Corp*	398,018	0.89
6,790	Cisco Systems Inc*	471,090	1.05
4,671	Citigroup Inc*	397,596	0.89
1,098	Colgate-Palmolive Co*	99,808	0.22
13,141	Comcast Corp Class A*	469,002	1.05
4,619	CRH Plc*	424,024	0.95
2,370	Crown Holdings Inc*	244,063	0.55
9,573	CSX Corp*	312,367	0.70
495	Darden Restaurants Inc*	107,895	0.24
683	Duke Energy Corp*	80,594	0.18
4,894	eBay Inc*	364,407	0.81
5,898	Edison International*	304,337	0.68
613	EMCOR Group Inc*	327,888	0.73
576	Expedia Group Inc*	97,159	0.22
403	F5 Inc*	118,611	0.26
587	Fiserv Inc*	101,205	0.23
5,301	Fox Corp Class B*	273,691	0.61
10,026	Gen Digital Inc*	294,765	0.66
5,991	General Mills Inc*	310,394	0.69
3,922	General Motors Co*	193,002	0.43
5,361	Gilead Sciences Inc*	594,374	1.33
4,713	Hartford Insurance Group Inc*	597,938	1.34
1,225	HCA Healthcare Inc*	469,297	1.05
646	Home Depot Inc*	236,849	0.53
1,188	International Business Machines Corp*	350,199	0.78
245	Intuit Inc*	192,970	0.43
641	Jabil Inc*	139,802	0.31
3,880	Johnson & Johnson*	592,670	1.32
1,096	JPMorgan Chase & Co*	317,741	0.71
2,756	Kimberly-Clark Corp*	355,304	0.79
469	KLA Corp*	420,102	0.94
3,316	Lam Research Corp*	322,779	0.72
2,216	Leidos Holdings Inc*	349,596	0.78
1,056	Lockheed Martin Corp*	489,076	1.09
3,314	Marathon Petroleum Corp*	550,489	1.23
603	Mastercard Inc Class A*	338,850	0.76

Global Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.58% (31 December 2024: 98.34%) (continued)		
	United States Dollar (continued)		
83	McKesson Corp*	60,821	0.14
6,400	Medtronic Plc*	557,888	1.25
609	Meta Platforms Inc Class A*	449,497	1.01
992	Microsoft Corp*	493,431	1.10
545	Motorola Solutions Inc*	229,151	0.51
2,422	NetApp Inc*	258,064	0.58
3,080	Newmont Corp*	179,441	0.40
7,680	Occidental Petroleum Corp*	322,637	0.72
222	O'Reilly Automotive Inc*	20,009	0.05
89	Parker-Hannifin Corp*	62,164	0.14
3,065	Pentair Plc*	314,653	0.70
1,973	PNC Financial Services Group Inc*	367,807	0.82
1,457	Procter & Gamble Co*	232,129	0.52
3,961	QUALCOMM Inc*	630,829	1.41
896	Reliance Inc*	281,254	0.63
519	ResMed Inc*	133,902	0.30
496	Salesforce Inc*	135,254	0.30
467	Snap-on Inc*	145,321	0.32
628	SS&C Technologies Holdings Inc*	51,998	0.12
5,244	Synchrony Financial*	349,985	0.78
1,872	TE Connectivity Plc*	315,750	0.70
982	TJX Cos Inc*	121,267	0.27
386	Trane Technologies Plc*	168,840	0.38
1,324	Union Pacific Corp*	304,626	0.68
1,001	United Rentals Inc*	754,153	1.68
400	UnitedHealth Group Inc*	124,788	0.28
439	VeriSign Inc*	126,783	0.28
7,126	Verizon Communications Inc*	308,342	0.69
4,262	Wells Fargo & Co*	341,472	0.76
115	WW Grainger Inc*	119,627	0.27
630	Yum China Holdings Inc*	28,167	0.06
	Total United States Dollar	**28,382,452**	**63.42**
	Total Equities	**44,111,441**	**98.58**
	Real Estate Investment Trusts 1.12% (31 December 2024: 1.70%)		
	Euro		
3,301	Klepierre SA	129,576	0.29
	Total Euro	**129,576**	**0.29**

Global Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 1.12% (31 December 2024: 1.70%) (continued)		
	United States Dollar		
2,313	Simon Property Group Inc	371,838	0.83
	Total United States Dollar	**371,838**	**0.83**
	Total Real Estate Investment Trusts *	**501,414**	**1.12**
	Total Investments	**44,612,855**	**99.70**

Forward Currency Contracts 0.27% (31 December 2024: 0.17%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 867,331	US$ 867,331	16/07/2025	Goldman Sachs International	5	58,321	0.13
€ 874,538	US$ 874,540	16/07/2025	UBS AG	8	57,693	0.13
€ 117,482	US$ 117,482	16/07/2025	Westpac Banking Corp	22	4,148	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**120,162**	**0.27**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**44,733,017**	**99.97**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.21%) (31 December 2024: (0.23%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 3,493	US$ 4,114	16/07/2025	Goldman Sachs International	1	(9)	(0.00)
US$ 31,795	€ 28,901	16/07/2025	Goldman Sachs International	2	(2,163)	(0.01)
US$ 1,252,107	€ 1,137,325	16/07/2025	UBS AG	6	(84,256)	(0.19)
US$ 100,302	€ 89,101	16/07/2025	Westpac Banking Corp	6	(4,391)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(90,819)**	**(0.21)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(90,819)**	**(0.21)**
Net Financial Assets at Fair Value through Profit or Loss	**44,642,198**	**99.76**
Other Net Assets	**105,396**	**0.24**
Net Assets Attributable to Holders of Redeemable Participating Shares	**44,747,594**	**100.00**

Global Value - Schedule of Investments (Continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	43,547,803	96.91
**	Transferable securities and/or money market instruments dealt in on a regulated market	1,065,052	2.37
∞	Financial derivative instruments that are traded OTC	29,343	0.07
Total Investments		**44,642,198**	**99.35**

High Yield Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 1.35% (31 December 2024: 1.55%)				
	United States Dollar				
2,000,000	1988 CLO 5 Ltd Series 2024-5X Class D1	7.62%	15/07/2037	2,007,167	0.10
3,000,000	Ballyrock CLO 28 Ltd Series 2024-28X Class D	9.33%	20/01/2038	3,014,151	0.15
2,000,000	GoldenTree Loan Management US CLO 23 Ltd Series 2024-23X Class D	6.93%	20/01/2039	1,995,727	0.10
3,000,000	GoldenTree Loan Management US CLO 23 Ltd Series 2024-23X Class E	9.33%	20/01/2039	3,007,361	0.15
1,000,000	Hartwick Park CLO Ltd Series 2023-1X Class ER	9.18%	20/01/2037	999,857	0.05
2,000,000	Invesco US CLO 2024-2 Ltd Series 2024-2X Class E	10.97%	15/07/2037	2,030,580	0.10
1,500,000	Invesco US CLO 2024-4 Ltd Series 2024-4X Class E	9.42%	15/01/2038	1,484,572	0.07
1,000,000	Midocean Credit CLO XV Ltd Series 2024-15X Class D	7.68%	21/07/2037	1,007,531	0.05
1,500,000	Oaktree CLO 2024-25 Ltd Series 2024-25X Class E	10.92%	20/04/2037	1,512,811	0.08
3,000,000	OCP CLO 2024-38 Ltd Series 2024-38X Class E	9.48%	21/01/2038	3,023,930	0.15
1,500,000	Symphony CLO 39 Ltd Series 2023-39X Class ER	9.78%	25/01/2038	1,522,250	0.08
1,500,000	Trinitas CLO XXIX Ltd Series 2024-29X Class D1	7.72%	23/07/2037	1,500,415	0.07
2,000,000	Trinitas CLO XXXI Ltd Series 2024-31X Class D1	7.33%	22/01/2038	1,999,648	0.10
2,000,000	Voya CLO 2024-7 Ltd Series 2024-7X Class E	9.58%	20/01/2038	2,021,919	0.10
	Total Asset Backed Securities **			**27,127,919**	**1.35**
	Corporate Bonds 89.82% (31 December 2024: 92.33%)				
	United States Dollar				
8,640,000	1261229 BC Ltd**	10.00%	15/04/2032	8,721,993	0.43
2,710,000	AAR Escrow Issuer LLC**	6.75%	15/03/2029	2,810,237	0.14
2,740,000	Acrisure LLC/Acrisure Finance Inc**	6.75%	01/07/2032	2,781,232	0.14
5,715,000	Acrisure LLC/Acrisure Finance Inc**	7.50%	06/11/2030	5,907,504	0.29
3,435,000	Acrisure LLC/Acrisure Finance Inc**	8.25%	01/02/2029	3,557,277	0.18
770,000	Acrisure LLC/Acrisure Finance Inc**	8.50%	15/06/2029	803,541	0.04
700,000	AdaptHealth LLC**	4.63%	01/08/2029	660,288	0.03
3,105,000	AdaptHealth LLC**	6.13%	01/08/2028	3,112,568	0.15
840,000	Adient Global Holdings Ltd**	7.50%	15/02/2033	859,732	0.04
1,030,000	Adient Global Holdings Ltd**	8.25%	15/04/2031	1,083,243	0.05
2,345,000	Advanced Drainage Systems Inc**	6.38%	15/06/2030	2,400,159	0.12
6,345,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	6,368,692	0.32
5,245,000	Ahlstrom Holding 3 Oy*	4.88%	04/02/2028	5,009,478	0.25
2,080,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.88%	15/02/2030	2,046,867	0.10
2,605,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	6.25%	15/03/2033	2,687,803	0.13
1,540,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	6.50%	15/02/2028	1,578,190	0.08
7,010,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	7.00%	21/05/2030	7,171,421	0.36
695,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.50%	01/10/2031	708,795	0.04
7,913,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	7,924,751	0.39
3,125,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/04/2028	3,178,844	0.16
3,155,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.00%	15/01/2031	3,265,946	0.16

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
755,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.38%	01/10/2032	779,208	0.04
5,135,000	Allied Universal Holdco LLC**	7.88%	15/02/2031	5,369,064	0.27
6,405,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.00%	01/06/2029	6,235,144	0.31
3,070,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.88%	15/06/2030	3,114,527	0.15
4,010,000	Allwyn Entertainment Financing UK Plc**	7.88%	30/04/2029	4,186,796	0.21
1,470,000	Ally Financial Inc*	6.70%	14/02/2033	1,532,466	0.08
7,300,000	Alpha Generation LLC**	6.75%	15/10/2032	7,530,023	0.37
1,360,000	Altice Financing SA**	5.00%	15/01/2028	1,024,398	0.05
2,335,000	Altice Financing SA**	5.75%	15/08/2029	1,707,341	0.08
5,660,000	Altice France SA**	5.50%	15/01/2028	4,768,550	0.24
4,085,000	Altice France SA**	5.50%	15/10/2029	3,390,550	0.17
2,220,000	Altice France SA**	8.13%	01/02/2027	1,999,676	0.10
1,855,000	Amentum Holdings Inc**	7.25%	01/08/2032	1,910,387	0.09
855,000	American Airlines Inc**	7.25%	15/02/2028	873,745	0.04
10,520,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	10,517,346	0.52
4,295,000	AmeriGas Partners LP/AmeriGas Finance Corp**	9.50%	01/06/2030	4,459,254	0.22
7,945,000	Amsted Industries Inc**	6.38%	15/03/2033	8,080,875	0.40
1,735,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.38%	15/06/2029	1,723,135	0.09
4,385,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	6.63%	01/02/2032	4,532,161	0.23
2,895,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.25%	01/04/2028	2,906,393	0.14
3,995,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.63%	01/09/2032	4,072,913	0.20
3,810,000	Ardonagh Finco Ltd**	7.75%	15/02/2031	3,986,171	0.20
2,655,000	Ardonagh Group Finance Ltd**	8.88%	15/02/2032	2,795,986	0.14
7,045,000	Aris Water Holdings LLC**	7.25%	01/04/2030	7,274,371	0.36
920,000	Arsenal AIC Parent LLC**	8.00%	01/10/2030	982,965	0.05
2,090,000	Artera Services LLC**	8.50%	15/02/2031	1,742,070	0.09
3,320,000	Asbury Automotive Group Inc**	4.63%	15/11/2029	3,207,959	0.16
4,805,000	Asbury Automotive Group Inc**	5.00%	15/02/2032	4,574,809	0.23
4,340,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	4,350,091	0.22
2,990,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	6.63%	15/10/2032	3,045,100	0.15
1,455,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	6.63%	15/07/2033	1,477,054	0.07
1,997,000	Ashland Inc**	3.38%	01/09/2031	1,781,272	0.09
1,920,000	Ashland Inc*	6.88%	15/05/2043	2,002,067	0.10
7,115,000	AthenaHealth Group Inc**	6.50%	15/02/2030	7,009,808	0.35
2,535,000	ATI Inc*	7.25%	15/08/2030	2,658,564	0.13
1,740,000	Avient Corp**	6.25%	01/11/2031	1,757,353	0.09
5,275,000	Avient Corp**	7.13%	01/08/2030	5,444,611	0.27
5,375,000	Axalta Coating Systems Dutch Holding B BV**	7.25%	15/02/2031	5,673,512	0.28
1,860,000	Azorra Finance Ltd**	7.25%	15/01/2031	1,903,566	0.09

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
4,430,000	Azorra Finance Ltd**	7.75%	15/04/2030	4,623,361	0.23
5,440,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance**	7.13%	15/05/2031	5,659,210	0.28
4,580,000	Bath & Body Works Inc**	6.63%	01/10/2030	4,725,136	0.23
1,250,000	Bath & Body Works Inc*	6.88%	01/11/2035	1,298,153	0.06
1,305,000	Bath & Body Works Inc*	6.95%	01/03/2033	1,345,219	0.07
7,575,000	Bausch + Lomb Corp**	8.38%	01/10/2028	7,915,875	0.39
430,000	Bausch Health Americas Inc**	8.50%	31/01/2027	409,857	0.02
520,000	Bausch Health Americas Inc**	9.25%	01/04/2026	519,137	0.03
6,250,000	Bausch Health Cos Inc**	4.88%	01/06/2028	5,277,344	0.26
3,495,000	Bausch Health Cos Inc**	5.00%	30/01/2028	2,881,191	0.14
1,310,000	Bausch Health Cos Inc**	5.25%	15/02/2031	773,948	0.04
5,935,000	Beach Acquisition Bidco LLC**	10.00%	15/07/2033	6,166,554	0.31
2,280,000	Beazer Homes USA Inc*	5.88%	15/10/2027	2,285,860	0.11
5,175,000	Beazer Homes USA Inc**	7.50%	15/03/2031	5,252,780	0.26
1,250,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	1,284,392	0.06
1,720,000	Bell Telephone Co of Canada or Bell Canada**	7.00%	15/09/2055	1,748,890	0.09
1,785,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	1,740,776	0.09
5,525,000	Blackstone Mortgage Trust Inc**	7.75%	01/12/2029	5,881,218	0.29
7,940,000	Block Inc**	6.50%	15/05/2032	8,197,081	0.41
2,220,000	Bombardier Inc**	6.00%	15/02/2028	2,234,942	0.11
2,500,000	Bombardier Inc**	6.75%	15/06/2033	2,593,627	0.13
920,000	Bombardier Inc**	7.00%	01/06/2032	959,224	0.05
3,245,000	Bombardier Inc**	7.25%	01/07/2031	3,410,333	0.17
2,020,000	Bombardier Inc**	8.75%	15/11/2030	2,189,335	0.11
3,850,000	Brandywine Operating Partnership LP*	8.88%	12/04/2029	4,171,315	0.21
5,850,000	BroadStreet Partners Inc**	5.88%	15/04/2029	5,784,974	0.29
6,445,000	Buckeye Partners LP**	6.75%	01/02/2030	6,694,949	0.33
1,410,000	Builders FirstSource Inc**	5.00%	01/03/2030	1,385,237	0.07
3,270,000	Builders FirstSource Inc**	6.38%	01/03/2034	3,336,456	0.17
5,090,000	Builders FirstSource Inc**	6.75%	15/05/2035	5,247,103	0.26
2,575,000	Cable One Inc**	4.00%	15/11/2030	2,030,939	0.10
2,120,000	Cablevision Lightpath LLC**	5.63%	15/09/2028	2,049,988	0.10
3,580,000	CACI International Inc**	6.38%	15/06/2033	3,698,849	0.18
1,855,000	Caesars Entertainment Inc**	6.50%	15/02/2032	1,904,604	0.09
2,990,000	Calderys Financing II LLC**	11.75%	01/06/2028	3,107,441	0.15
3,681,000	Calderys Financing LLC**	11.25%	01/06/2028	3,906,959	0.19
2,060,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	1,901,339	0.09
5,365,000	Capstone Borrower Inc**	8.00%	15/06/2030	5,587,724	0.28
6,320,000	Capstone Copper Corp**	6.75%	31/03/2033	6,475,371	0.32
2,870,000	Carnival Corp**	6.00%	01/05/2029	2,901,762	0.14

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
11,850,000	Carnival Corp**	6.13%	15/02/2033	12,131,757	0.60
4,950,000	Carpenter Technology Corp*	7.63%	15/03/2030	5,126,002	0.25
2,745,000	Carvana Co**	9.00%	01/06/2030	2,888,449	0.14
6,390,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	01/02/2031	5,973,394	0.30
2,700,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	15/01/2034	2,405,192	0.12
4,430,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	4,128,174	0.21
2,370,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/06/2033	2,167,733	0.11
4,205,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	4,076,947	0.20
1,030,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/02/2032	977,626	0.05
6,505,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	6,449,513	0.32
6,165,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	6,149,390	0.31
4,300,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	4,389,252	0.22
2,215,000	CCO Holdings LLC/CCO Holdings Capital Corp**	7.38%	01/03/2031	2,312,538	0.11
3,245,000	Celanese US Holdings LLC**	6.50%	15/04/2030	3,323,847	0.17
910,000	Celanese US Holdings LLC*	6.63%	15/07/2032	954,656	0.05
6,460,000	Celanese US Holdings LLC**	6.75%	15/04/2033	6,532,326	0.32
1,905,000	Celanese US Holdings LLC*	6.85%	15/11/2028	2,003,005	0.10
2,015,000	Celanese US Holdings LLC*	7.05%	15/11/2030	2,122,150	0.11
885,000	Celanese US Holdings LLC*	7.20%	15/11/2033	940,034	0.05
2,590,000	Champion Iron Canada Inc**	7.88%	15/07/2032	2,627,690	0.13
3,055,000	Champions Financing Inc**	8.75%	15/02/2029	2,952,871	0.15
5,485,000	Chart Industries Inc**	7.50%	01/01/2030	5,749,245	0.29
3,720,000	CHS/Community Health Systems Inc**	4.75%	15/02/2031	3,183,307	0.16
1,695,000	CHS/Community Health Systems Inc**	5.25%	15/05/2030	1,504,647	0.07
1,415,000	CHS/Community Health Systems Inc**	5.63%	15/03/2027	1,394,632	0.07
1,035,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	996,372	0.05
270,000	CHS/Community Health Systems Inc**	6.13%	01/04/2030	199,904	0.01
270,000	CHS/Community Health Systems Inc**	6.88%	15/04/2029	215,509	0.01
2,385,000	Churchill Downs Inc**	5.50%	01/04/2027	2,381,894	0.12
375,000	Churchill Downs Inc**	5.75%	01/04/2030	376,466	0.02
6,690,000	Churchill Downs Inc**	6.75%	01/05/2031	6,884,492	0.34
3,770,000	Civitas Resources Inc**	8.38%	01/07/2028	3,864,857	0.19
1,955,000	Civitas Resources Inc**	8.63%	01/11/2030	1,986,384	0.10
2,330,000	Civitas Resources Inc**	9.63%	15/06/2033	2,390,396	0.12
2,455,000	Clarios Global LP/Clarios US Finance Co**	6.75%	15/02/2030	2,554,641	0.13
1,970,000	Clear Channel Outdoor Holdings Inc**	5.13%	15/08/2027	1,948,821	0.10
3,740,000	Clear Channel Outdoor Holdings Inc**	7.88%	01/04/2030	3,863,996	0.19
1,860,000	Clear Channel Outdoor Holdings Inc**	9.00%	15/09/2028	1,950,225	0.10
3,205,000	Cleveland-Cliffs Inc**	6.88%	01/11/2029	3,158,316	0.16
3,820,000	Cleveland-Cliffs Inc**	7.00%	15/03/2032	3,605,741	0.18

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
1,675,000	Cleveland-Cliffs Inc**	7.50%	15/09/2031	1,616,877	0.08
7,450,000	Cloud Software Group Inc**	6.50%	31/03/2029	7,524,187	0.37
1,570,000	Cloud Software Group Inc**	8.25%	30/06/2032	1,672,300	0.08
3,850,000	Cloud Software Group Inc**	9.00%	30/09/2029	3,994,203	0.20
3,750,000	Clydesdale Acquisition Holdings Inc**	6.75%	15/04/2032	3,850,852	0.19
3,200,000	Clydesdale Acquisition Holdings Inc**	6.88%	15/01/2030	3,275,289	0.16
2,050,000	Clydesdale Acquisition Holdings Inc**	8.75%	15/04/2030	2,098,204	0.10
2,160,000	CMG Media Corp**	8.88%	18/06/2029	2,041,553	0.10
995,000	CommScope LLC**	8.25%	01/03/2027	991,932	0.05
6,791,000	CommScope LLC**	9.50%	15/12/2031	7,116,611	0.35
1,065,000	CommScope Technologies LLC**	5.00%	15/03/2027	1,038,220	0.05
6,515,000	Comstock Resources Inc**	5.88%	15/01/2030	6,334,237	0.31
2,599,000	Comstock Resources Inc**	6.75%	01/03/2029	2,606,781	0.13
2,430,000	Consolidated Energy Finance SA**	12.00%	15/02/2031	2,386,471	0.12
1,680,000	Constellium SE**	6.38%	15/08/2032	1,709,081	0.08
1,575,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	1,143,498	0.06
1,365,000	Cornerstone Building Brands Inc**	9.50%	15/08/2029	1,256,068	0.06
7,105,000	Cougar JV Subsidiary LLC**	8.00%	15/05/2032	7,580,445	0.38
1,820,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	1,799,209	0.09
615,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	7.50%	15/12/2033	669,804	0.03
2,540,000	Crescent Energy Finance LLC**	7.38%	15/01/2033	2,430,235	0.12
1,710,000	Crescent Energy Finance LLC**	7.63%	01/04/2032	1,671,081	0.08
1,960,000	Crescent Energy Finance LLC**	8.38%	15/01/2034	1,962,566	0.10
1,890,000	CSC Holdings LLC**	4.13%	01/12/2030	1,335,063	0.07
1,305,000	CSC Holdings LLC**	4.50%	15/11/2031	919,425	0.05
2,210,000	CSC Holdings LLC**	4.63%	01/12/2030	1,029,718	0.05
2,525,000	CSC Holdings LLC**	5.38%	01/02/2028	2,313,938	0.12
3,410,000	CSC Holdings LLC**	5.50%	15/04/2027	3,258,567	0.16
4,805,000	CSC Holdings LLC**	5.75%	15/01/2030	2,381,409	0.12
2,135,000	CSC Holdings LLC**	6.50%	01/02/2029	1,737,859	0.09
2,395,000	CSC Holdings LLC**	7.50%	01/04/2028	1,779,642	0.09
2,065,000	CSC Holdings LLC**	11.25%	15/05/2028	2,058,818	0.10
6,020,000	CSC Holdings LLC**	11.75%	31/01/2029	5,729,720	0.28
2,110,000	Discovery Communications LLC**	4.13%	15/05/2029	1,961,277	0.10
2,310,000	DISH DBS Corp**	5.13%	01/06/2029	1,541,925	0.08
3,825,000	DISH DBS Corp**	5.25%	01/12/2026	3,478,359	0.17
3,600,000	DISH DBS Corp**	5.75%	01/12/2028	3,123,000	0.16
1,825,000	DISH DBS Corp**	7.75%	01/07/2026	1,622,433	0.08
4,935,000	DISH Network Corp**	11.75%	15/11/2027	5,090,926	0.25
2,385,000	Dornoch Debt Merger Sub Inc**	6.63%	15/10/2029	1,849,892	0.09

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
3,280,317	EchoStar Corp**	6.75%	30/11/2030	2,996,128	0.15
7,390,000	EchoStar Corp**	10.75%	30/11/2029	7,617,981	0.38
2,090,000	Electricite de France SA**	9.13%	31/12/2149	2,362,588	0.12
2,755,000	Ellucian Holdings Inc**	6.50%	01/12/2029	2,824,409	0.14
4,055,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.63%	15/12/2030	4,149,976	0.21
2,290,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.75%	15/07/2031	2,371,890	0.12
4,100,000	EnerSys**	6.63%	15/01/2032	4,197,482	0.21
3,355,000	Enpro Inc**	6.13%	01/06/2033	3,438,277	0.17
6,820,000	Excelerate Energy LP**	8.00%	15/05/2030	7,194,681	0.36
4,135,000	Fair Isaac Corp**	6.00%	15/05/2033	4,183,238	0.21
1,250,000	Fibercop SpA**	6.00%	30/09/2034	1,176,051	0.06
4,513,000	Fibercop SpA**	6.38%	15/11/2033	4,405,094	0.22
1,148,000	Fibercop SpA**	7.20%	18/07/2036	1,124,561	0.06
717,000	Fibercop SpA**	7.72%	04/06/2038	713,410	0.04
1,920,000	FMG Resources August 2006 Pty Ltd**	4.38%	01/04/2031	1,795,433	0.09
3,615,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	3,679,622	0.18
4,205,000	Focus Financial Partners LLC**	6.75%	15/09/2031	4,295,151	0.21
5,565,000	Fortress Intermediate 3 Inc**	7.50%	01/06/2031	5,836,945	0.29
4,775,000	Fortress Transportation & Infrastructure Investors LLC**	7.00%	01/05/2031	4,947,545	0.25
420,000	Fortress Transportation & Infrastructure Investors LLC**	7.00%	15/06/2032	433,952	0.02
1,210,000	Fortress Transportation & Infrastructure Investors LLC**	7.88%	01/12/2030	1,284,727	0.06
2,100,000	Foundation Building Materials Inc**	6.00%	01/03/2029	1,927,957	0.10
1,685,000	Freedom Mortgage Corp**	6.63%	15/01/2027	1,689,186	0.08
1,595,000	Freedom Mortgage Holdings LLC**	9.13%	15/05/2031	1,646,092	0.08
1,620,000	Freedom Mortgage Holdings LLC**	9.25%	01/02/2029	1,683,869	0.08
4,805,000	Frontier Communications Holdings LLC**	5.88%	15/10/2027	4,809,824	0.24
2,065,000	Garda World Security Corp**	6.00%	01/06/2029	2,017,359	0.10
1,090,000	Garda World Security Corp**	7.75%	15/02/2028	1,128,529	0.06
3,305,000	Garda World Security Corp**	8.25%	01/08/2032	3,394,443	0.17
1,940,000	Garda World Security Corp**	8.38%	15/11/2032	1,994,464	0.10
2,245,000	Gates Corp**	6.88%	01/07/2029	2,333,940	0.12
2,700,000	Gen Digital Inc**	6.25%	01/04/2033	2,779,223	0.14
1,705,000	Gen Digital Inc**	6.75%	30/09/2027	1,736,597	0.09
3,625,000	Gen Digital Inc**	7.13%	30/09/2030	3,765,356	0.19
1,190,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	1,208,414	0.06
2,881,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.88%	15/05/2032	2,997,986	0.15
2,275,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/05/2033	2,380,474	0.12
4,755,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.25%	15/01/2029	4,975,228	0.25
2,080,000	GGAM Finance Ltd**	6.88%	15/04/2029	2,155,562	0.11
1,825,000	Global Aircraft Leasing Co Ltd**	8.75%	01/09/2027	1,873,109	0.09

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
2,515,000	Global Infrastructure Solutions Inc**	7.50%	15/04/2032	2,565,436	0.13
5,615,000	Global Net Lease Inc**	4.50%	30/09/2028	5,444,869	0.27
2,700,000	Global Partners LP/GLP Finance Corp**	7.13%	01/07/2033	2,739,808	0.14
6,215,000	Goat Holdco LLC**	6.75%	01/02/2032	6,323,607	0.31
3,255,000	Goodyear Tire & Rubber Co**	5.00%	15/07/2029	3,184,478	0.16
6,445,000	Goodyear Tire & Rubber Co**	5.25%	15/07/2031	6,183,863	0.31
1,120,000	Goodyear Tire & Rubber Co**	5.63%	30/04/2033	1,073,058	0.05
1,960,000	Graham Packaging Co Inc**	7.13%	15/08/2028	1,957,684	0.10
2,915,000	Greystar Real Estate Partners LLC**	7.75%	01/09/2030	3,096,383	0.15
4,970,000	Grifols SA**	4.75%	15/10/2028	4,780,901	0.24
4,055,000	Group 1 Automotive Inc**	6.38%	15/01/2030	4,171,533	0.21
750,000	HAH Group Holding Co LLC**	9.75%	01/10/2031	744,096	0.04
7,495,000	Harvest Midstream I LP**	7.50%	01/09/2028	7,628,006	0.38
3,055,000	Heartland Dental LLC/Heartland Dental Finance Corp**	10.50%	30/04/2028	3,229,566	0.16
2,375,000	Herc Holdings Inc**	5.50%	15/07/2027	2,377,102	0.12
5,786,000	Herc Holdings Inc**	7.00%	15/06/2030	6,046,268	0.30
4,496,000	Herc Holdings Inc**	7.25%	15/06/2033	4,713,837	0.23
3,650,000	Hess Midstream Operations LP**	5.88%	01/03/2028	3,706,688	0.18
1,293,000	Hilcorp Energy I LP/Hilcorp Finance Co**	5.75%	01/02/2029	1,276,982	0.06
4,690,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	15/04/2030	4,563,692	0.23
2,040,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	01/02/2031	1,974,984	0.10
2,045,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	01/11/2028	2,051,016	0.10
3,115,000	Hilcorp Energy I LP/Hilcorp Finance Co**	7.25%	15/02/2035	3,048,903	0.15
745,000	Hilcorp Energy I LP/Hilcorp Finance Co**	8.38%	01/11/2033	773,580	0.04
2,670,000	Hillenbrand Inc*	3.75%	01/03/2031	2,393,229	0.12
4,360,000	Hillenbrand Inc*	6.25%	15/02/2029	4,448,573	0.22
6,970,000	Howard Midstream Energy Partners LLC**	7.38%	15/07/2032	7,335,493	0.36
2,355,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	7.25%	15/02/2031	2,440,515	0.12
2,555,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	8.13%	15/02/2032	2,669,985	0.13
1,435,000	HUB International Ltd**	5.63%	01/12/2029	1,436,335	0.07
7,230,000	HUB International Ltd**	7.25%	15/06/2030	7,560,917	0.38
3,395,000	HUB International Ltd**	7.38%	31/01/2032	3,554,407	0.18
2,430,000	IHO Verwaltungs GmbH**	6.38%	15/05/2029	2,433,657	0.12
3,565,000	IHO Verwaltungs GmbH**	7.75%	15/11/2030	3,661,515	0.18
585,000	IHO Verwaltungs GmbH**	8.00%	15/11/2032	598,780	0.03
3,520,000	Iliad Holding SASU**	7.00%	15/10/2028	3,587,067	0.18
1,620,000	Iliad Holding SASU**	7.00%	15/04/2032	1,661,846	0.08
5,460,000	Imola Merger Corp**	4.75%	15/05/2029	5,275,056	0.26
1,505,000	INEOS Finance Plc*	6.75%	15/05/2028	1,496,122	0.07
4,550,000	IQVIA Inc**	6.25%	01/06/2032	4,674,980	0.23

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
1,755,000	Iron Mountain Inc**	4.88%	15/09/2029	1,725,478	0.09
2,456,000	Iron Mountain Inc**	5.25%	15/03/2028	2,446,882	0.12
2,050,000	Iron Mountain Inc**	5.25%	15/07/2030	2,023,447	0.10
3,670,000	ITT Holdings LLC**	6.50%	01/08/2029	3,493,110	0.17
6,670,000	Jane Street Group/JSG Finance Inc**	6.13%	01/11/2032	6,737,842	0.34
2,135,000	Jane Street Group/JSG Finance Inc**	6.75%	01/05/2033	2,196,554	0.11
3,720,000	Jane Street Group/JSG Finance Inc**	7.13%	30/04/2031	3,916,721	0.19
5,115,000	JELD-WEN Inc**	4.88%	15/12/2027	4,756,133	0.24
2,390,000	JELD-WEN Inc**	7.00%	01/09/2032	1,873,700	0.09
1,515,000	JH North America Holdings Inc**	5.88%	31/01/2031	1,529,176	0.08
2,860,000	JH North America Holdings Inc**	6.13%	31/07/2032	2,909,275	0.14
1,575,000	Jones Deslauriers Insurance Management Inc**	8.50%	15/03/2030	1,670,536	0.08
2,810,000	Jones Deslauriers Insurance Management Inc**	10.50%	15/12/2030	2,997,224	0.15
2,740,000	Kaiser Aluminum Corp**	4.50%	01/06/2031	2,565,272	0.13
2,860,000	Kaiser Aluminum Corp**	4.63%	01/03/2028	2,800,127	0.14
4,725,000	KB Home**	7.25%	15/07/2030	4,894,528	0.24
5,310,000	Kimmeridge Texas Gas LLC**	8.50%	15/02/2030	5,499,949	0.27
1,390,000	Kinetik Holdings LP**	5.88%	15/06/2030	1,402,663	0.07
3,795,000	Kinetik Holdings LP**	6.63%	15/12/2028	3,883,917	0.19
4,265,000	Knife River Corp**	7.75%	01/05/2031	4,499,545	0.22
810,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp**	7.00%	15/07/2031	847,539	0.04
3,100,000	Lamb Weston Holdings Inc**	4.13%	31/01/2030	2,959,466	0.15
1,860,000	LCM Investments Holdings II LLC**	4.88%	01/05/2029	1,810,293	0.09
4,285,000	LCM Investments Holdings II LLC**	8.25%	01/08/2031	4,559,317	0.23
1,730,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	1,616,418	0.08
1,510,000	Level 3 Financing Inc**	3.75%	15/07/2029	1,298,600	0.06
1,930,000	Level 3 Financing Inc**	4.50%	01/04/2030	1,756,300	0.09
2,870,000	Level 3 Financing Inc**	4.88%	15/06/2029	2,694,213	0.13
3,765,000	Level 3 Financing Inc**	6.88%	30/06/2033	3,833,685	0.19
2,620,000	Level 3 Financing Inc**	10.75%	15/12/2030	2,976,975	0.15
2,114,577	Level 3 Financing Inc**	11.00%	15/11/2029	2,428,251	0.12
719,000	LGI Homes Inc**	4.00%	15/07/2029	644,004	0.03
6,321,000	LGI Homes Inc**	7.00%	15/11/2032	6,022,333	0.30
4,160,000	LifePoint Health Inc**	9.88%	15/08/2030	4,505,101	0.22
5,690,000	LifePoint Health Inc**	10.00%	01/06/2032	5,877,286	0.29
2,590,000	Light & Wonder International Inc**	7.25%	15/11/2029	2,669,981	0.13
7,394,000	Lightning Power LLC**	7.25%	15/08/2032	7,786,627	0.39
3,955,000	Lindblad Expeditions Holdings Inc**	9.00%	15/05/2028	4,136,736	0.21
3,688,951	Lumen Technologies Inc**	4.13%	15/04/2029	3,601,338	0.18
1,520,000	Lumen Technologies Inc**	4.50%	15/01/2029	1,369,444	0.07

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
935,000	Lumen Technologies Inc**	10.00%	15/10/2032	956,038	0.05
7,510,000	Madison IAQ LLC**	5.88%	30/06/2029	7,392,837	0.37
1,495,000	Magnera Corp**	7.25%	15/11/2031	1,410,944	0.07
5,360,000	Manitowoc Co Inc**	9.25%	01/10/2031	5,647,794	0.28
3,405,000	Masterbrand Inc**	7.00%	15/07/2032	3,481,857	0.17
1,120,000	Matador Resources Co**	6.25%	15/04/2033	1,114,520	0.06
1,290,000	Matador Resources Co**	6.50%	15/04/2032	1,291,523	0.06
1,415,000	Mattamy Group Corp**	5.25%	15/12/2027	1,409,183	0.07
4,665,000	Mauser Packaging Solutions Holding Co**	7.88%	15/04/2027	4,747,300	0.24
9,050,000	Mauser Packaging Solutions Holding Co**	9.25%	15/04/2027	8,993,198	0.45
425,000	Mavis Tire Express Services Topco Corp**	6.50%	15/05/2029	417,805	0.02
1,959,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	1,972,153	0.10
3,365,000	McGraw-Hill Education Inc**	7.38%	01/09/2031	3,512,728	0.17
1,845,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	1,879,819	0.09
11,585,000	Medline Borrower LP**	5.25%	01/10/2029	11,503,150	0.57
980,000	Merlin Entertainments Group US Holdings Inc**	7.38%	15/02/2031	876,359	0.04
360,000	MGM Resorts International*	5.50%	15/04/2027	362,172	0.02
4,180,000	MGM Resorts International*	6.13%	15/09/2029	4,254,303	0.21
3,540,000	MGM Resorts International*	6.50%	15/04/2032	3,599,967	0.18
6,350,000	Midcontinent Communications**	8.00%	15/08/2032	6,727,977	0.33
6,886,000	Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp**	4.88%	01/05/2029	6,637,356	0.33
1,195,000	Miter Brands Acquisition Holdco Inc/MIWD Borrower LLC**	6.75%	01/04/2032	1,226,409	0.06
2,930,000	MIWD Holdco II LLC/MIWD Finance Corp**	5.50%	01/02/2030	2,792,629	0.14
5,995,000	Molina Healthcare Inc**	6.25%	15/01/2033	6,106,049	0.30
975,000	Motion Finco Sarl**	8.38%	15/02/2032	893,806	0.04
2,865,000	Nationstar Mortgage Holdings Inc**	5.50%	15/08/2028	2,848,200	0.14
870,000	Nationstar Mortgage Holdings Inc**	6.00%	15/01/2027	871,481	0.04
1,585,000	Nationstar Mortgage Holdings Inc**	6.50%	01/08/2029	1,619,995	0.08
365,000	Nationstar Mortgage Holdings Inc**	7.13%	01/02/2032	379,376	0.02
3,225,000	Navient Corp**	5.00%	15/03/2027	3,214,203	0.16
4,770,000	Navient Corp**	5.50%	15/03/2029	4,674,940	0.23
2,595,000	Navient Corp**	7.88%	15/06/2032	2,702,041	0.13
4,189,000	NCL Corp Ltd**	5.88%	15/02/2027	4,209,370	0.21
5,165,000	NCL Corp Ltd**	6.75%	01/02/2032	5,279,939	0.26
935,000	NCL Finance Ltd**	6.13%	15/03/2028	950,795	0.05
5,350,000	Neptune Bidco US Inc**	9.29%	15/04/2029	5,213,575	0.26
1,240,000	Newell Brands Inc**	6.38%	15/05/2030	1,209,402	0.06
490,000	Newell Brands Inc**	6.63%	15/09/2029	485,954	0.02
610,000	Newell Brands Inc**	8.50%	01/06/2028	642,154	0.03
7,280,000	NGL Energy Operating LLC/NGL Energy Finance Corp**	8.13%	15/02/2029	7,360,560	0.37

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
895,000	Nissan Motor Acceptance Co LLC**	7.05%	15/09/2028	915,089	0.05
2,920,000	Nissan Motor Co Ltd**	4.81%	17/09/2030	2,680,854	0.13
3,705,000	Noble Finance II LLC**	8.00%	15/04/2030	3,775,684	0.19
2,075,000	Nordstrom Inc**	4.25%	01/08/2031	1,843,688	0.09
1,060,000	Nordstrom Inc**	4.38%	01/04/2030	982,697	0.05
2,060,000	Northriver Midstream Finance LP**	6.75%	15/07/2032	2,134,928	0.11
635,000	Novelis Corp**	3.88%	15/08/2031	571,087	0.03
3,210,000	Novelis Corp**	4.75%	30/01/2030	3,077,818	0.15
6,130,000	Novelis Corp**	6.88%	30/01/2030	6,341,828	0.32
3,750,000	NRG Energy Inc**	5.75%	15/07/2029	3,773,568	0.19
3,195,000	NRG Energy Inc**	6.00%	01/02/2033	3,228,838	0.16
4,425,000	NRG Energy Inc**	10.25%	31/12/2149	4,916,492	0.24
4,525,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	4,321,818	0.21
2,340,000	Olympus Water US Holding Corp**	7.13%	01/10/2027	2,384,227	0.12
1,235,000	Olympus Water US Holding Corp**	7.25%	15/06/2031	1,260,737	0.06
2,240,000	Olympus Water US Holding Corp**	9.75%	15/11/2028	2,361,587	0.12
4,960,000	OneMain Finance Corp*	6.63%	15/01/2028	5,125,287	0.25
2,315,000	OneMain Finance Corp*	6.63%	15/05/2029	2,380,517	0.12
3,685,000	OneMain Finance Corp*	6.75%	15/03/2032	3,758,914	0.19
1,910,000	OneMain Finance Corp*	7.13%	15/11/2031	1,988,568	0.10
1,135,000	OneMain Finance Corp*	7.13%	15/09/2032	1,176,449	0.06
4,915,000	Opal Bidco SAS**	6.50%	31/03/2032	5,019,508	0.25
2,265,000	Open Text Holdings Inc**	4.13%	15/02/2030	2,142,781	0.11
6,340,000	Open Text Holdings Inc**	4.13%	01/12/2031	5,843,016	0.29
3,220,000	Organon & Co/Organon Foreign Debt Co-Issuer BV**	7.88%	15/05/2034	2,911,840	0.14
3,025,000	Oscar AcquisitionCo LLC/Oscar Finance Inc**	9.50%	15/04/2030	2,465,578	0.12
2,505,000	Panther Escrow Issuer LLC**	7.13%	01/06/2031	2,603,712	0.13
1,025,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	4.88%	15/05/2029	993,768	0.05
3,980,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	5.88%	01/10/2028	3,977,433	0.20
4,245,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	7.00%	01/02/2030	4,368,375	0.22
5,785,000	Patrick Industries Inc**	6.38%	01/11/2032	5,804,970	0.29
3,540,000	Pebblebrook Hotel LP/PEB Finance Corp**	6.38%	15/10/2029	3,561,445	0.18
6,170,000	Penn Entertainment Inc**	4.13%	01/07/2029	5,721,028	0.28
1,195,000	Penn Entertainment Inc**	5.63%	15/01/2027	1,192,206	0.06
3,625,000	PennyMac Financial Services Inc**	5.75%	15/09/2031	3,557,153	0.18
1,900,000	PennyMac Financial Services Inc**	6.88%	15/05/2032	1,943,881	0.10
3,905,000	PennyMac Financial Services Inc**	6.88%	15/02/2033	4,007,506	0.20
2,510,000	PennyMac Financial Services Inc**	7.13%	15/11/2030	2,602,945	0.13
5,336,000	Performance Food Group Inc**	5.50%	15/10/2027	5,329,327	0.27
1,970,000	Performance Food Group Inc**	6.13%	15/09/2032	2,017,642	0.10

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
1,495,000	Permian Resources Operating LLC**	6.25%	01/02/2033	1,509,838	0.08
3,895,000	Permian Resources Operating LLC**	7.00%	15/01/2032	4,040,311	0.20
5,850,000	Perrigo Finance Unlimited Co*	6.13%	30/09/2032	5,910,027	0.29
4,685,000	PetSmart Inc/PetSmart Finance Corp**	7.75%	15/02/2029	4,557,203	0.23
2,760,000	Post Holdings Inc**	6.25%	15/10/2034	2,782,574	0.14
4,450,000	Post Holdings Inc**	6.38%	01/03/2033	4,501,696	0.22
9,161,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	9,183,591	0.46
6,025,000	Provident Funding Associates LP/PFG Finance Corp**	9.75%	15/09/2029	6,340,029	0.32
9,900,000	Quikrete Holdings Inc**	6.38%	01/03/2032	10,186,555	0.51
3,915,000	Quikrete Holdings Inc**	6.75%	01/03/2033	4,042,046	0.20
8,770,000	QXO Building Products Inc**	6.75%	30/04/2032	9,056,797	0.45
4,564,775	Rackspace Finance LLC**	3.50%	15/05/2028	1,880,656	0.09
1,805,000	Rakuten Group Inc**	9.75%	15/04/2029	1,982,204	0.10
2,745,000	Rakuten Group Inc**	11.25%	15/02/2027	2,986,888	0.15
1,875,000	Raven Acquisition Holdings LLC**	6.88%	15/11/2031	1,879,766	0.09
5,855,000	RB Global Holdings Inc**	7.75%	15/03/2031	6,162,443	0.31
5,520,000	Resideo Funding Inc**	6.50%	15/07/2032	5,662,096	0.28
3,680,000	RHP Hotel Properties LP/RHP Finance Corp**	6.50%	15/06/2033	3,788,085	0.19
2,720,000	RHP Hotel Properties LP/RHP Finance Corp**	7.25%	15/07/2028	2,817,354	0.14
4,835,000	Rithm Capital Corp**	8.00%	15/07/2030	4,862,874	0.24
6,050,000	RLJ Lodging Trust LP**	4.00%	15/09/2029	5,649,830	0.28
1,990,000	Rocket Cos Inc**	6.13%	01/08/2030	2,029,113	0.10
2,630,000	Rocket Cos Inc**	6.38%	01/08/2033	2,694,305	0.13
10,465,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc**	4.00%	15/10/2033	9,369,923	0.47
3,780,000	Rockies Express Pipeline LLC**	6.75%	15/03/2033	3,949,794	0.20
3,185,000	Rockies Express Pipeline LLC**	6.88%	15/04/2040	3,198,530	0.16
1,875,000	Rockies Express Pipeline LLC**	7.50%	15/07/2038	1,913,723	0.10
1,430,000	Rogers Communications Inc**	7.00%	15/04/2055	1,465,546	0.07
1,500,000	Rogers Communications Inc**	7.13%	15/04/2055	1,521,172	0.08
7,045,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc**	6.63%	01/03/2030	6,794,751	0.34
2,185,000	SCIH Salt Holdings Inc**	6.63%	01/05/2029	2,138,107	0.11
5,060,000	Sealed Air Corp**	6.50%	15/07/2032	5,246,653	0.26
3,445,000	Sealed Air Corp/Sealed Air Corp US**	7.25%	15/02/2031	3,630,093	0.18
5,420,000	SeaWorld Parks & Entertainment Inc**	5.25%	15/08/2029	5,300,827	0.26
5,430,000	Select Medical Corp**	6.25%	01/12/2032	5,466,006	0.27
2,085,000	Sensata Technologies BV**	4.00%	15/04/2029	1,984,817	0.10
7,030,000	Sensata Technologies Inc**	6.63%	15/07/2032	7,240,689	0.36
2,855,000	Service Properties Trust**	5.25%	15/02/2026	2,843,661	0.14
3,355,000	Service Properties Trust**	8.63%	15/11/2031	3,604,115	0.18
2,903,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	15/02/2028	2,861,705	0.14

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
1,580,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	01/04/2029	1,541,332	0.08
7,985,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	6.75%	15/08/2032	8,297,964	0.41
3,510,000	Sirius XM Radio LLC**	3.88%	01/09/2031	3,122,285	0.16
1,230,000	Sirius XM Radio LLC**	4.00%	15/07/2028	1,182,200	0.06
2,530,000	Sirius XM Radio LLC**	4.13%	01/07/2030	2,334,341	0.12
2,025,000	Sirius XM Radio LLC**	5.50%	01/07/2029	2,012,973	0.10
6,360,000	Six Flags Entertainment Corp**	7.25%	15/05/2031	6,540,057	0.33
2,200,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	5.25%	15/07/2029	2,155,822	0.11
5,150,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	6.50%	01/10/2028	5,196,654	0.26
2,275,000	Six Flags Entertainment Corp/Six Flags Theme Parks Inc/Canada's Wonderland Co**	6.63%	01/05/2032	2,347,936	0.12
5,870,000	SLM Corp**	6.50%	31/01/2030	6,165,848	0.31
2,715,000	SM Energy Co**	7.00%	01/08/2032	2,678,151	0.13
5,060,000	SPX FLOW Inc**	8.75%	01/04/2030	5,254,339	0.26
4,050,000	Standard Building Solutions Inc**	6.50%	15/08/2032	4,152,400	0.21
2,080,000	Standard Industries Inc**	4.38%	15/07/2030	1,970,730	0.10
7,160,000	Star Holding LLC**	8.75%	01/08/2031	6,756,296	0.34
550,000	Star Parent Inc**	9.00%	01/10/2030	579,188	0.03
4,575,000	Starwood Property Trust Inc**	6.50%	01/07/2030	4,728,423	0.24
4,075,000	Starwood Property Trust Inc**	6.50%	15/10/2030	4,217,381	0.21
905,000	Starwood Property Trust Inc**	7.25%	01/04/2029	953,029	0.05
3,615,000	Station Casinos LLC**	4.63%	01/12/2031	3,388,551	0.17
5,340,000	Surgery Center Holdings Inc**	7.25%	15/04/2032	5,448,199	0.27
210,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	206,250	0.01
805,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	01/09/2031	786,321	0.04
5,200,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	7.38%	15/02/2029	5,347,763	0.27
920,000	Taseko Mines Ltd**	8.25%	01/05/2030	964,278	0.05
3,485,000	Taylor Morrison Communities Inc**	5.13%	01/08/2030	3,475,052	0.17
1,713,249	Team Health Holdings Inc**	13.50%	30/06/2028	1,861,017	0.09
5,450,000	Tenet Healthcare Corp**	6.13%	01/10/2028	5,461,041	0.27
4,085,000	Tenet Healthcare Corp**	6.13%	15/06/2030	4,161,121	0.21
7,675,000	Tenet Healthcare Corp**	6.75%	15/05/2031	7,945,383	0.40
4,145,000	Terex Corp**	5.00%	15/05/2029	4,048,707	0.20
5,025,000	Terex Corp**	6.25%	15/10/2032	5,038,547	0.25
6,795,000	TGNR Intermediate Holdings LLC**	5.50%	15/10/2029	6,589,620	0.33
2,020,000	TKC Holdings Inc**	6.88%	15/05/2028	2,009,796	0.10
2,035,000	TKC Holdings Inc**	10.50%	15/05/2029	2,092,971	0.10
3,590,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	9.50%	15/05/2030	3,672,849	0.18
3,960,000	TransDigm Inc**	6.38%	01/03/2029	4,067,678	0.20
4,050,000	TransDigm Inc**	6.63%	01/03/2032	4,198,406	0.21
9,680,000	TransDigm Inc**	6.75%	15/08/2028	9,896,735	0.49

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
4,655,000	TransDigm Inc**	6.88%	15/12/2030	4,833,299	0.24
4,010,000	TransMontaigne Partners LLC**	8.50%	15/06/2030	4,174,871	0.21
2,305,000	Transocean Inc**	8.25%	15/05/2029	2,132,879	0.11
2,060,000	Transocean Inc**	8.50%	15/05/2031	1,840,544	0.09
4,785,000	Trident TPI Holdings Inc**	12.75%	31/12/2028	5,081,818	0.25
3,600,000	Trivium Packaging Finance BV**	8.25%	15/07/2030	3,809,707	0.19
2,570,000	Trivium Packaging Finance BV**	12.25%	15/01/2031	2,756,849	0.14
3,760,000	Tronox Inc**	4.63%	15/03/2029	3,247,771	0.16
9,455,000	UKG Inc**	6.88%	01/02/2031	9,816,181	0.49
5,430,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	6.50%	15/02/2029	5,253,492	0.26
845,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	8.63%	15/06/2032	854,302	0.04
4,533,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	10.50%	15/02/2028	4,808,572	0.24
2,670,000	US Acute Care Solutions LLC**	9.75%	15/05/2029	2,757,277	0.14
1,220,000	US Foods Inc**	4.75%	15/02/2029	1,199,756	0.06
2,120,000	US Foods Inc**	5.75%	15/04/2033	2,123,075	0.11
2,950,000	US Foods Inc**	6.88%	15/09/2028	3,053,908	0.15
1,885,000	US Foods Inc**	7.25%	15/01/2032	1,987,344	0.10
1,755,000	USA Compression Partners LP/USA Compression Finance Corp**	6.88%	01/09/2027	1,759,627	0.09
5,135,000	USA Compression Partners LP/USA Compression Finance Corp**	7.13%	15/03/2029	5,266,235	0.26
2,920,000	USI Inc**	7.50%	15/01/2032	3,084,714	0.15
3,710,000	UWM Holdings LLC**	6.63%	01/02/2030	3,717,340	0.18
2,665,000	Venture Global Calcasieu Pass LLC**	3.88%	15/08/2029	2,514,439	0.13
2,345,000	Venture Global Calcasieu Pass LLC**	4.13%	15/08/2031	2,172,214	0.11
1,970,000	Venture Global LNG Inc**	7.00%	15/01/2030	1,993,222	0.10
4,075,000	Venture Global LNG Inc**	8.13%	01/06/2028	4,214,239	0.21
925,000	Venture Global LNG Inc**	8.38%	01/06/2031	961,399	0.05
4,390,000	Venture Global LNG Inc**	9.50%	01/02/2029	4,785,113	0.24
3,800,000	Venture Global LNG Inc**	9.88%	01/02/2032	4,106,234	0.20
1,845,000	Venture Global Plaquemines LNG LLC**	6.50%	15/01/2034	1,845,000	0.09
1,860,000	Venture Global Plaquemines LNG LLC**	6.75%	15/01/2036	1,860,000	0.09
2,716,000	Venture Global Plaquemines LNG LLC**	7.50%	01/05/2033	2,910,243	0.14
2,694,000	Venture Global Plaquemines LNG LLC**	7.75%	01/05/2035	2,918,389	0.15
7,320,000	Veritiv Operating Co**	10.50%	30/11/2030	7,933,013	0.39
3,420,000	Viking Cruises Ltd**	5.88%	15/09/2027	3,424,049	0.17
2,765,000	Viking Cruises Ltd**	7.00%	15/02/2029	2,790,977	0.14
2,245,000	Viking Cruises Ltd**	9.13%	15/07/2031	2,419,270	0.12
2,335,000	Viking Ocean Cruises Ship VII Ltd**	5.63%	15/02/2029	2,325,072	0.12
2,600,000	VistaJet Malta Finance Plc/Vista Management Holding Inc**	6.38%	01/02/2030	2,440,113	0.12
545,000	VistaJet Malta Finance Plc/Vista Management Holding Inc**	9.50%	01/06/2028	560,572	0.03
2,645,000	Vistra Corp**	7.00%	31/12/2149	2,678,533	0.13

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 89.82% (31 December 2024: 92.33%) (continued)				
	United States Dollar (continued)				
1,515,000	Vistra Operations Co LLC**	4.38%	01/05/2029	1,477,577	0.07
5,860,000	Vistra Operations Co LLC**	6.88%	15/04/2032	6,130,334	0.30
3,970,000	Vistra Operations Co LLC**	7.75%	15/10/2031	4,222,307	0.21
7,346,000	VM Consolidated Inc**	5.50%	15/04/2029	7,217,088	0.36
3,840,000	Vmed O2 UK Financing I Plc**	4.75%	15/07/2031	3,554,501	0.18
2,090,000	Walgreens Boots Alliance Inc**	3.45%	01/06/2026	2,046,222	0.10
675,000	Walgreens Boots Alliance Inc**	4.50%	18/11/2034	659,882	0.03
1,350,000	Walgreens Boots Alliance Inc**	4.80%	18/11/2044	1,290,479	0.06
1,085,000	Walgreens Boots Alliance Inc**	8.13%	15/08/2029	1,151,414	0.06
5,285,000	Walker & Dunlop Inc**	6.63%	01/04/2033	5,436,167	0.27
7,525,000	Wand NewCo 3 Inc**	7.63%	30/01/2032	7,915,013	0.39
2,035,000	Wayfair LLC**	7.25%	31/10/2029	2,040,999	0.10
3,525,000	WESCO Distribution Inc**	6.38%	15/03/2029	3,631,039	0.18
3,865,000	WESCO Distribution Inc**	6.38%	15/03/2033	3,997,538	0.20
3,435,000	WESCO Distribution Inc**	6.63%	15/03/2032	3,573,843	0.18
1,365,000	Whirlpool Corp*	6.13%	15/06/2030	1,377,863	0.07
1,365,000	Whirlpool Corp*	6.50%	15/06/2033	1,370,654	0.07
5,300,000	White Cap Buyer LLC**	6.88%	15/10/2028	5,295,988	0.26
2,890,000	Williams Scotsman Inc**	6.63%	15/06/2029	2,968,674	0.15
695,000	Williams Scotsman Inc**	6.63%	15/04/2030	722,502	0.04
4,300,000	Williams Scotsman Inc**	7.38%	01/10/2031	4,528,863	0.23
6,360,000	Windsor Holdings III LLC**	8.50%	15/06/2030	6,823,500	0.34
4,050,000	Windstream Services LLC/Windstream Escrow Finance Corp**	8.25%	01/10/2031	4,244,971	0.21
3,785,000	WR Grace Holdings LLC**	5.63%	15/08/2029	3,429,687	0.17
4,965,000	WR Grace Holdings LLC**	7.38%	01/03/2031	5,088,097	0.25
2,005,000	XPLR Infrastructure Operating Partners LP**	8.38%	15/01/2031	2,143,112	0.11
1,900,000	XPLR Infrastructure Operating Partners LP**	8.63%	15/03/2033	2,037,839	0.10
8,900,000	XPO Inc**	7.13%	01/02/2032	9,334,071	0.46
9,375,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	8,800,467	0.44
2,410,000	ZF North America Capital Inc**	6.75%	23/04/2030	2,317,381	0.12
3,385,000	ZF North America Capital Inc**	6.88%	14/04/2028	3,398,367	0.17
2,830,000	ZF North America Capital Inc**	6.88%	23/04/2032	2,617,838	0.13
	Total Corporate Bonds			**1,806,104,523**	**89.82**
	Term Loans^ 1.98% (31 December 2024: 3.45%)				
	United States Dollar				
3,485,705	Aveanna Healthcare LLC	8.18%	17/07/2028	3,419,267	0.17
4,050,000	Catawba Nation Gaming Authority	9.05%	29/03/2032	4,105,688	0.20
3,240,451	Champions Holdco Inc	9.08%	23/02/2029	3,036,108	0.15
2,720,000	Cornerstone Generation LLC	0.00%	28/10/2031	2,737,000	0.14

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans^ 1.98% (31 December 2024: 3.45%) (continued)				
	United States Dollar (continued)				
2,085,847	Engineered Machinery Holdings Inc	10.56%	21/05/2029	2,097,580	0.10
1,870,529	Foundation Building Materials Inc	8.28%	29/01/2031	1,836,457	0.09
2,515,290	Galaxy US Opco Inc	10.03%	31/07/2030	2,350,224	0.12
2,163,316	Iris Holding Inc	9.13%	28/06/2028	2,109,115	0.10
2,734,943	Lightstone Holdco LLC B Term Loan	10.03%	29/01/2027	2,742,054	0.14
154,665	Lightstone Holdco LLC C Term Loan	10.03%	29/01/2027	155,067	0.01
1,303,417	MH Sub I LLC	8.58%	03/05/2028	1,225,212	0.06
882,175	MH Sub I LLC	8.58%	31/12/2031	768,873	0.04
1,060,000	MH Sub I LLC	10.58%	23/02/2029	936,510	0.05
92,311	National Mentor Holdings Inc	8.15%	02/03/2028	89,426	0.00
3,169,569	National Mentor Holdings Inc	8.17%	02/03/2028	3,070,520	0.15
1,194,761	Neptune BidCo US Inc	9.33%	11/04/2029	1,133,099	0.06
2,443,110	Rackspace Finance LLC	10.68%	15/05/2028	2,456,633	0.12
5,675,946	Star Parent Inc	8.30%	27/09/2030	5,627,757	0.28
	Total Term Loans †			**39,896,590**	**1.98**
	Repurchase Agreements 2.66% (31 December 2024: 3.48%)				
	United States Dollar				
53,500,000	State Street Bank and Trust Co, repurchase value US$ 53,506,509^	4.38%	01/07/2025	53,500,000	2.66
	Total Repurchase Agreements †			**53,500,000**	**2.66**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 54,570,084 in total.

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.00% (31 December 2024: 0.02%)		
	Pound Sterling		
520,942	NB Global Monthly Income Fund Ltd	54,683	0.00
	Total Investment Funds µ	**54,683**	**0.00**
	Total Investments	**1,926,683,715**	**95.81**

Forward Currency Contracts 3.44% (31 December 2024: 1.07%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 129,718	US$ 142,814	16/07/2025	UBS AG	1	9,606	0.00
AUD Hedged Classes						
AUD 1,338,348	US$ 1,338,348	16/07/2025	Goldman Sachs International	4	18,509	0.00
AUD 35,962,843	US$ 35,962,843	16/07/2025	UBS AG	1	2,892,800	0.15
AUD 37,992,886	US$ 37,992,886	16/07/2025	Westpac Banking Corp	41	3,098,975	0.16
US$ 20	AUD 30	16/07/2025	Westpac Banking Corp	1	0	0.00

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 3.44% (31 December 2024: 1.07%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CAD Hedged Classes						
CAD 4,190,916	US$ 4,190,916	16/07/2025	Goldman Sachs International	6	140,476	0.01
CAD 46,836	US$ 46,836	16/07/2025	UBS AG	1	858	0.00
CAD 4,141,248	US$ 4,141,248	16/07/2025	Westpac Banking Corp	7	139,705	0.01
CHF Hedged Classes						
CHF 46,624	US$ 46,624	16/07/2025	Goldman Sachs International	2	858	0.00
CHF 11,215,766	US$ 11,215,766	16/07/2025	UBS AG	4	713,626	0.04
CHF 220,746	US$ 220,746	16/07/2025	Westpac Banking Corp	9	6,079	0.00
CNY Hedged Classes						
CNY 2,313,808	US$ 2,313,808	16/07/2025	Goldman Sachs International	3	52,086	0.00
CNY 2,348,124	US$ 2,348,124	16/07/2025	Westpac Banking Corp	6	51,215	0.00
EUR Hedged Classes						
€ 1,954,636	US$ 1,954,636	16/07/2025	Goldman Sachs International	4	69,414	0.00
€ 360,768,937	US$ 360,768,937	16/07/2025	UBS AG	3	24,471,041	1.22
€ 8,308,186	US$ 8,308,186	16/07/2025	Westpac Banking Corp	43	227,422	0.01
US$ 5	€ 4	16/07/2025	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 149,423,993	US$ 149,423,993	16/07/2025	Goldman Sachs International	6	10,711,379	0.53
£ 147,965,605	US$ 147,965,605	16/07/2025	UBS AG	1	10,912,636	0.54
£ 13,189,729	US$ 13,189,729	16/07/2025	Westpac Banking Corp	47	358,105	0.02
US$ 397,077	£ 289,223	16/07/2025	Westpac Banking Corp	3	714	0.00
HKD Hedged Classes						
US$ 2,533,028	HKD 19,649,488	16/07/2025	Goldman Sachs International	6	25,891	0.00
SEK Hedged Classes						
SEK 2,957,730	US$ 2,957,730	16/07/2025	Goldman Sachs International	4	53,638	0.00
SEK 23,051,664	US$ 23,051,664	16/07/2025	UBS AG	1	1,062,683	0.05
SEK 74,582,940	US$ 74,582,940	16/07/2025	Westpac Banking Corp	25	2,768,521	0.14
US$ 25,907	SEK 246,513	16/07/2025	Goldman Sachs International	4	16	0.00
US$ 158,231	SEK 1,495,556	16/07/2025	Westpac Banking Corp	12	1,157	0.00
SGD Hedged Classes						
SGD 103,387	US$ 103,387	16/07/2025	Goldman Sachs International	3	1,000	0.00
SGD 230,195	US$ 230,195	16/07/2025	UBS AG	2	3,258	0.00
SGD 21,571,674	US$ 21,571,674	16/07/2025	Westpac Banking Corp	33	1,177,873	0.06
ZAR Hedged Classes						
US$ 62	ZAR 1,100	16/07/2025	Goldman Sachs International	1	0	0.00
US$ 452,479	ZAR 8,036,106	16/07/2025	Westpac Banking Corp	9	796	0.00
ZAR 51,799,045	US$ 51,799,045	16/07/2025	Goldman Sachs International	6	4,876,165	0.24
ZAR 49,950,235	US$ 49,950,235	16/07/2025	UBS AG	3	5,054,283	0.25
ZAR 4,553,510	US$ 4,553,510	16/07/2025	Westpac Banking Corp	38	215,014	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**69,115,799**	**3.44**

High Yield Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,995,799,514**	**99.25**

Financial Liabilities at Fair Value through Profit or Loss

Reverse Repurchase Agreements (0.15%) (31 December 2024: (0.16%))

Principal Amount US$	Description	Interest Rate Paid/ (Received)	Maturity Date*	Fair Value US$	Remaining Contractual Maturity of the Agreement*	% of Net Assets
1,224,000	BofA Securities Reverse Repurchase Agreement, collateralised by VistaJet Malta Finance Plc/Vista Management Holding Inc, 6.38%, maturing on 01/02/2030	3.00%	Open/Demand	(1,224,000)	Overnight and Continuous	(0.06)
1,761,781	BofA Securities Reverse Repurchase Agreement, collateralised by XPLR Infrastructure Operating Partners LP, 8.63%, maturing on 15/03/2033	(1.00)%	Open/Demand	(1,761,781)	Overnight and Continuous	(0.09)
Total Reverse Repurchase Agreements †				**(2,985,781)**		**(0.15)**

* Open reverse repurchase agreement with no specific maturity date. Either party may terminate the agreement upon demand.

Forward Currency Contracts (1.19%) (31 December 2024: (3.22%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 438,169	£ 343,018	16/07/2025	Goldman Sachs International	1	(31,915)	(0.00)
US$ 142	CAD 200	16/07/2025	Goldman Sachs International	1	(5)	(0.00)
AUD Hedged Classes						
AUD 511,291	US$ 336,308	16/07/2025	Goldman Sachs International	1	(1,149)	(0.00)
US$ 6,203,594	AUD 10,148,483	16/07/2025	Goldman Sachs International	9	(448,889)	(0.02)
US$ 7,800,553	AUD 12,630,020	16/07/2025	Westpac Banking Corp	61	(478,618)	(0.02)
CAD Hedged Classes						
US$ 1,860,419	CAD 2,622,634	16/07/2025	Goldman Sachs International	3	(63,097)	(0.00)
US$ 26,340	CAD 36,077	16/07/2025	UBS AG	1	(120)	(0.00)
US$ 1,843,412	CAD 2,599,649	16/07/2025	Westpac Banking Corp	2	(63,247)	(0.00)
CHF Hedged Classes						
US$ 1,944,409	CHF 1,643,389	16/07/2025	Goldman Sachs International	1	(124,012)	(0.01)
US$ 2,002,996	CHF 1,693,478	16/07/2025	UBS AG	2	(128,468)	(0.01)
US$ 330,360	CHF 273,272	16/07/2025	Westpac Banking Corp	11	(13,589)	(0.00)
CNY Hedged Classes						
US$ 3,309,805	CNY 24,210,039	16/07/2025	Westpac Banking Corp	6	(73,914)	(0.00)
EUR Hedged Classes						
US$ 1,095,598	€ 998,335	16/07/2025	Goldman Sachs International	1	(77,450)	(0.01)
US$ 183,273,672	€ 166,525,004	16/07/2025	UBS AG	2	(12,393,858)	(0.62)
US$ 5,531,237	€ 4,965,139	16/07/2025	Westpac Banking Corp	47	(302,818)	(0.02)
GBP Hedged Classes						
£ 886,061	US$ 1,219,435	16/07/2025	Westpac Banking Corp	2	(5,141)	(0.00)

High Yield Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (1.19%) (31 December 2024: (3.22%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes (continued)						
US$ 156	£ 115	16/07/2025	Goldman Sachs International	1	(3)	(0.00)
US$ 112,178,920	£ 87,690,519	16/07/2025	Westpac Banking Corp	42	(7,995,620)	(0.40)
HKD Hedged Classes						
HKD 47,137,258	US$ 6,079,309	16/07/2025	Goldman Sachs International	7	(64,927)	(0.00)
HKD 1,031,819	US$ 131,726	16/07/2025	UBS AG	1	(73)	(0.00)
HKD 1,139,522	US$ 145,780	16/07/2025	Westpac Banking Corp	4	(384)	(0.00)
SEK Hedged Classes						
SEK 10,656,440	US$ 1,128,712	16/07/2025	Goldman Sachs International	2	(9,488)	(0.00)
SEK 54,194	US$ 5,717	16/07/2025	Westpac Banking Corp	3	(26)	(0.00)
US$ 1,591,011	SEK 15,858,868	16/07/2025	Goldman Sachs International	3	(74,615)	(0.00)
US$ 1,289,307	SEK 12,814,744	16/07/2025	Westpac Banking Corp	29	(56,600)	(0.00)
SGD Hedged Classes						
US$ 101,458	SGD 136,571	16/07/2025	Goldman Sachs International	2	(5,888)	(0.00)
US$ 1,111,445	SGD 1,486,730	16/07/2025	UBS AG	2	(57,137)	(0.00)
US$ 2,465,775	SGD 3,247,020	16/07/2025	Westpac Banking Corp	25	(86,412)	(0.01)
ZAR Hedged Classes						
US$ 1,953,599	ZAR 35,610,261	16/07/2025	Goldman Sachs International	5	(47,938)	(0.00)
US$ 11,062,778	ZAR 217,170,302	16/07/2025	UBS AG	2	(1,143,656)	(0.06)
US$ 4,255,628	ZAR 79,371,481	16/07/2025	Westpac Banking Corp	53	(205,582)	(0.01)
ZAR 77,150	US$ 4,338	16/07/2025	Goldman Sachs International	1	(2)	(0.00)
ZAR 897,614	US$ 50,454	16/07/2025	Westpac Banking Corp	2	(2)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(23,954,643)**	**(1.19)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(26,940,424)**	**(1.34)**
Net Financial Assets at Fair Value through Profit or Loss	**1,968,859,090**	**97.91**
Other Net Assets	**41,966,518**	**2.09**
Net Assets Attributable to Holders of Redeemable Participating Shares	**2,010,825,608**	**100.00**

^ Term loans showing a 0.00% coupon rate may not have settled as at 30 June 2025 and thus do not have an interest rate in effect. Interest rates do not take effect until settlement.

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	82,653,716	4.01
**	Transferable securities and/or money market instruments dealt in on a regulated market	1,750,578,726	84.83
†	Other transferable securities and/or money market instruments	90,410,809	4.38
µ	Investment funds	54,683	0.00
∞	Financial derivative instruments that are traded OTC	45,161,156	2.19
Total Investments		**1,968,859,090**	**95.41**

InnovAsia - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.24% (31 December 2024: 100.32%)		
	Australian Dollar		
246	Pro Medicus Ltd	45,960	0.90
1,762	Technology One Ltd	47,355	0.93
	Total Australian Dollar	**93,315**	**1.83**
	Chinese Yuan Renminbi		
593	Cambricon Technologies Corp Ltd Class A	49,795	0.98
3,900	Eoptolink Technology Inc Ltd Class A	69,156	1.36
800	NAURA Technology Group Co Ltd Class A	49,387	0.97
4,453	Smartsens Technology Shanghai Co Ltd Class A	63,546	1.25
24,000	Zhejiang Shuanghuan Driveline Co Ltd Class A	112,208	2.20
	Total Chinese Yuan Renminbi	**344,092**	**6.76**
	Hong Kong Dollar		
14,000	AAC Technologies Holdings Inc	72,586	1.43
9,400	Alibaba Group Holding Ltd	131,480	2.58
100,000	Alibaba Pictures Group Ltd	12,229	0.24
60,600	Horizon Robotics Class B	50,101	0.99
2,600	Tencent Holdings Ltd	166,599	3.28
4,350	UBTech Robotics Corp Ltd	45,938	0.90
23,400	Xiaomi Corp Class B	178,705	3.51
	Total Hong Kong Dollar	**657,638**	**12.93**
	Indian Rupee		
1,240	Amber Enterprises India Ltd	97,996	1.93
4,331	Bharti Airtel Ltd	101,488	1.99
366	Dixon Technologies India Ltd	63,982	1.26
22,449	Eternal Ltd	68,988	1.36
3,249	PB Fintech Ltd	68,950	1.35
173	Persistent Systems Ltd	12,204	0.24
	Total Indian Rupee	**413,608**	**8.13**
	Japanese Yen		
4,400	CyberAgent Inc	50,261	0.99
1,500	Daifuku Co Ltd	38,651	0.76
9,300	Ebara Corp	178,860	3.52
100	Hoya Corp	11,877	0.23
1,300	Japan Steel Works Ltd	74,439	1.46
1,000	Kokusai Electric Corp	24,002	0.47
500	Maruwa Co Ltd	143,100	2.81

InnovAsia - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.24% (31 December 2024: 100.32%) (continued)		
	Japanese Yen (continued)		
3,400	Micronics Japan Co Ltd	127,343	2.50
1,700	NEC Corp	49,654	0.98
600	Nintendo Co Ltd	57,655	1.13
3,900	Nitto Boseki Co Ltd	164,159	3.23
2,200	Shibaura Mechatronics Corp	166,015	3.26
5,100	TOPPAN Holdings Inc	138,582	2.73
1,700	Ulvac Inc	62,447	1.23
	Total Japanese Yen	**1,287,045**	**25.30**
	New Taiwan Dollar		
7,000	Accton Technology Corp	174,928	3.44
3,000	Asia Vital Components Co Ltd	76,304	1.50
4,000	Bizlink Holding Inc	116,117	2.28
4,000	Chenbro Micom Co Ltd	66,685	1.31
7,000	E Ink Holdings Inc	52,958	1.04
1,000	Elite Material Co Ltd	30,193	0.59
2,000	eMemory Technology Inc	161,577	3.17
3,000	Global Unichip Corp	134,020	2.63
2,499	Jentech Precision Industrial Co Ltd	129,176	2.54
1,000	King Slide Works Co Ltd	69,663	1.37
3,000	L&K Engineering Co Ltd	31,477	0.62
2,000	M31 Technology Corp	35,944	0.71
1,000	MediaTek Inc	42,791	0.84
8,000	Taiwan Semiconductor Manufacturing Co Ltd	290,292	5.71
4,000	Tripod Technology Corp	33,890	0.67
16,000	Unimicron Technology Corp	62,440	1.23
	Total New Taiwan Dollar	**1,508,455**	**29.65**
	South Korean Won		
1,319	LEENO Industrial Inc	49,746	0.98
240	LS Electric Co Ltd	53,172	1.05
716	SK Hynix Inc	154,914	3.04
2,754	TechWing Inc	68,054	1.34
	Total South Korean Won	**325,886**	**6.41**
	Thai Baht		
777,600	Cal-Comp Electronics Thailand PCL Class F	130,362	2.56
	Total Thai Baht	**130,362**	**2.56**

InnovAsia - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.24% (31 December 2024: 100.32%) (continued)		
	United States Dollar		
128	Fabrinet	37,719	0.74
9,371	Grab Holdings Ltd Class A	47,136	0.93
	Total United States Dollar	**84,855**	**1.67**
	Total Equities *	**4,845,256**	**95.24**
	Total Investments	**4,845,256**	**95.24**

Forward Currency Contracts 1.57% (31 December 2024: 0.33%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes						
CHF 321,594	US$ 321,594	16/07/2025	JPMorgan Chase Bank	3	21,206	0.42
CHF 24,555	US$ 24,555	16/07/2025	State Street Bank and Trust Co	4	400	0.01
CHF 49,117	US$ 49,117	16/07/2025	UBS AG	8	1,324	0.03
CHF 62,799	US$ 62,799	16/07/2025	Westpac Banking Corp	10	1,524	0.03
EUR Hedged Classes						
€ 418,510	US$ 418,510	16/07/2025	Citibank NA	4	28,611	0.56
€ 22,025	US$ 22,025	16/07/2025	Standard Chartered Bank	5	524	0.01
€ 28,647	US$ 28,647	16/07/2025	UBS AG	4	342	0.01
€ 93,758	US$ 93,758	16/07/2025	Westpac Banking Corp	13	3,134	0.06
SGD Hedged Classes						
SGD 28,221	US$ 28,221	16/07/2025	State Street Bank and Trust Co	2	778	0.01
SGD 85,774	US$ 85,774	16/07/2025	UBS AG	15	1,343	0.03
SGD 392,253	US$ 392,253	16/07/2025	Westpac Banking Corp	7	20,577	0.40
Total Unrealised Gain on Forward Currency Contracts ∞					**79,763**	**1.57**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**4,925,019**	**96.81**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.31%) (31 December 2024: (3.20%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CHF Hedged Classes						
CHF 3,124	US$ 3,943	16/07/2025	Citibank NA	1	(11)	(0.00)
US$ 2,880	CHF 2,360	16/07/2025	JPMorgan Chase Bank	1	(90)	(0.00)
US$ 4,769	CHF 3,934	16/07/2025	State Street Bank and Trust Co	2	(182)	(0.00)
US$ 54,072	CHF 45,124	16/07/2025	UBS AG	4	(2,722)	(0.05)
US$ 23,502	CHF 19,244	16/07/2025	Westpac Banking Corp	4	(719)	(0.02)

InnovAsia - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.31%) (31 December 2024: (3.20%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 3,645	US$ 4,294	16/07/2025	Westpac Banking Corp	1	(11)	(0.00)
US$ 2,744	€ 2,359	16/07/2025	JPMorgan Chase Bank	1	(27)	(0.00)
US$ 8,496	€ 7,438	16/07/2025	Standard Chartered Bank	1	(244)	(0.01)
US$ 55,604	€ 50,446	16/07/2025	UBS AG	3	(3,670)	(0.07)
US$ 85,405	€ 76,523	16/07/2025	Westpac Banking Corp	8	(4,509)	(0.09)
SGD Hedged Classes						
SGD 14,756	US$ 11,609	16/07/2025	UBS AG	2	(11)	(0.00)
US$ 8,881	SGD 11,778	16/07/2025	Standard Chartered Bank	1	(376)	(0.01)
US$ 5,352	SGD 6,885	16/07/2025	State Street Bank and Trust Co	2	(59)	(0.00)
US$ 28,008	SGD 36,087	16/07/2025	UBS AG	5	(356)	(0.01)
US$ 53,103	SGD 70,922	16/07/2025	Westpac Banking Corp	3	(2,642)	(0.05)
Total Unrealised Loss on Forward Currency Contracts ∞					**(15,629)**	**(0.31)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(15,629)**	**(0.31)**
Net Financial Assets at Fair Value through Profit or Loss	**4,909,390**	**96.50**
Other Net Assets	**177,942**	**3.50**
Net Assets Attributable to Holders of Redeemable Participating Shares	**5,087,332**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	4,845,256	92.12
∞ Financial derivative instruments that are traded OTC	64,134	1.22
Total Investments	**4,909,390**	**93.34**

Japan Equity Engagement - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value JPY	% of Net Assets
	Equities 95.52% (31 December 2024: 99.05%)		
	Japanese Yen		
80,000	ABC-Mart Inc	236,960,000	0.71
450,000	Amada Co Ltd	708,975,000	2.12
200,000	As One Corp	498,200,000	1.49
63,000	Asahi Intecc Co Ltd	143,860,500	0.43
150,000	Asics Corp	552,000,000	1.65
173,500	baudroie inc	549,127,500	1.64
200,000	Dai-Dan Co Ltd	889,000,000	2.66
310,000	Daiei Kankyo Co Ltd	979,600,000	2.93
290,000	Daiwa Industries Ltd	481,400,000	1.44
89,100	eGuarantee Inc	131,600,700	0.39
37,700	Endo Lighting Corp	90,480,000	0.27
8,000	EUCALIA Inc	7,776,000	0.02
64,000	eWeLL Co Ltd	160,256,000	0.48
42,000	Fuji Media Holdings Inc	139,818,000	0.42
430,000	Hachijuni Bank Ltd	503,530,000	1.51
47,600	Hochiki Corp	148,274,000	0.44
36,000	Inforich Inc	102,024,000	0.31
291,700	Itoki Corp	637,947,900	1.91
283,200	JSB Co Ltd	1,080,408,000	3.24
100,000	Justsystems Corp	369,500,000	1.11
250,000	Keisei Electric Railway Co Ltd	337,875,000	1.01
200,000	Kinden Corp	848,200,000	2.54
318,800	Kitazato Corp	547,060,800	1.64
600,000	Kosaido Holdings Co Ltd	288,600,000	0.86
250,000	Lifedrink Co Inc	529,500,000	1.59
100,000	Lion Corp	149,000,000	0.45
155,000	Menicon Co Ltd	173,445,000	0.52
155,000	Midac Holdings Co Ltd	319,145,000	0.96
1,120,000	Mitsubishi Logistics Corp	1,324,400,000	3.97
210,000	Musashi Seimitsu Industry Co Ltd	644,700,000	1.93
60,000	Namura Shipbuilding Co Ltd	188,700,000	0.57
50,000	Nippon Television Holdings Inc	167,300,000	0.50
220,000	Niterra Co Ltd	1,056,000,000	3.16
350,000	Okinawa Cellular Telephone Co	1,792,000,000	5.37
140,000	Open Up Group Inc	239,260,000	0.72
380,000	Osaka Soda Co Ltd	682,860,000	2.04
40,000	Pilot Corp	163,120,000	0.49
120,000	Premium Group Co Ltd	251,880,000	0.75
600,000	Resorttrust Inc	1,056,600,000	3.16

Japan Equity Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value JPY	% of Net Assets
	Equities 95.52% (31 December 2024: 99.05%) (continued)		
	Japanese Yen (continued)		
105,000	Ricoh Co Ltd	143,377,500	0.43
125,000	Ryohin Keikaku Co Ltd	865,625,000	2.59
95,000	San-A Co Ltd	280,440,000	0.84
225,000	Sanwa Holdings Corp	1,077,525,000	3.23
220,000	SCSK Corp	956,560,000	2.86
300,000	Shimizu Corp	483,300,000	1.45
30,000	Shoei Co Ltd	52,200,000	0.16
490,700	Shofu Inc	1,002,990,800	3.00
110,000	Sinfonia Technology Co Ltd	1,073,600,000	3.22
80,000	TBS Holdings Inc	404,800,000	1.21
160,000	TKC Corp	675,200,000	2.02
35,000	Tokyo Seimitsu Co Ltd	336,455,000	1.01
50,000	Tokyotokeiba Co Ltd	238,750,000	0.72
1,150,000	Tokyu Fudosan Holdings Corp	1,182,775,000	3.54
402,700	Transaction Co Ltd	942,318,000	2.82
640,000	USS Co Ltd	1,016,640,000	3.04
592,700	Yamanashi Chuo Bank Ltd	1,503,679,900	4.50
45,000	Yamazaki Baking Co Ltd	145,305,000	0.44
90,000	Yokogawa Electric Corp	346,950,000	1.04
	Total Equities *	**31,898,874,600**	**95.52**
	Total Investments	**31,898,874,600**	**95.52**

Forward Currency Contracts 0.00% (31 December 2024: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain JPY	% of Net Assets
EUR Hedged Classes						
€ 53,288	¥ 53,288	16/07/2025	Citibank NA	1	2,286	0.00
€ 5,855,271	¥ 5,855,271	16/07/2025	JPMorgan Chase Bank	4	354,395	0.00
€ 584,338	¥ 584,338	16/07/2025	Standard Chartered Bank	3	26,980	0.00
€ 846,988	¥ 846,988	16/07/2025	State Street Bank and Trust Co	11	35,762	0.00
€ 51,892	¥ 51,892	16/07/2025	UBS AG	1	1,480	0.00
€ 54,970	¥ 54,970	16/07/2025	Westpac Banking Corp	1	2,976	0.00
GBP Hedged Classes						
£ 82,466	¥ 82,466	16/07/2025	JPMorgan Chase Bank	4	5,202	0.00
£ 4,647	¥ 4,647	16/07/2025	Standard Chartered Bank	1	294	0.00
£ 14,732	¥ 14,732	16/07/2025	State Street Bank and Trust Co	11	685	0.00
£ 2,711	¥ 2,711	16/07/2025	Westpac Banking Corp	3	56	0.00
USD Hedged Classes						
¥ 669,082	US$ 4,617	16/07/2025	Goldman Sachs International	2	3,328	0.00
¥ 126,934	US$ 867	16/07/2025	Standard Chartered Bank	1	1,916	0.00

Japan Equity Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.00% (31 December 2024: 0.00%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain JPY	% of Net Assets
USD Hedged Classes (continued)						
US$ 61,167	¥ 61,167	16/07/2025	Goldman Sachs International	1	116	0.00
US$ 88,458	¥ 88,458	16/07/2025	Standard Chartered Bank	1	1,520	0.00
US$ 1,773,414	¥ 1,773,414	16/07/2025	State Street Bank and Trust Co	8	21,250	0.00
US$ 53,133	¥ 53,133	16/07/2025	Westpac Banking Corp	1	75	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**458,321**	**0.00**

	Fair Value JPY	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**31,899,332,921**	**95.52**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.00%) (31 December 2024: (0.00%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss JPY	% of Net Assets
EUR Hedged Classes						
¥ 59,620	€ 366	16/07/2025	JPMorgan Chase Bank	1	(2,393)	(0.00)
¥ 90,495	€ 563	16/07/2025	Standard Chartered Bank	1	(4,896)	(0.00)
¥ 224,025	€ 1,388	16/07/2025	State Street Bank and Trust Co	3	(11,149)	(0.00)
¥ 365,378	€ 2,293	16/07/2025	UBS AG	1	(23,134)	(0.00)
GBP Hedged Classes						
£ 5	¥ 990	16/07/2025	State Street Bank and Trust Co	1	(2)	(0.00)
¥ 1,673	£ 9	16/07/2025	Standard Chartered Bank	2	(105)	(0.00)
¥ 7,081	£ 38	16/07/2025	State Street Bank and Trust Co	3	(429)	(0.00)
¥ 1,302	£ 7	16/07/2025	Westpac Banking Corp	1	(81)	(0.00)
USD Hedged Classes						
¥ 147,669	US$ 1,033	16/07/2025	Standard Chartered Bank	1	(1,286)	(0.00)
¥ 285,591	US$ 2,006	16/07/2025	State Street Bank and Trust Co	3	(3,667)	(0.00)
US$ 373	¥ 53,805	16/07/2025	Citibank NA	1	(20)	(0.00)
US$ 1,190	¥ 173,337	16/07/2025	Goldman Sachs International	2	(1,743)	(0.00)
US$ 32,752	¥ 4,771,047	16/07/2025	Standard Chartered Bank	1	(48,407)	(0.00)
US$ 36,595	¥ 5,312,476	16/07/2025	State Street Bank and Trust Co	6	(35,691)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(133,003)**	**(0.00)**

	Fair Value JPY	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(133,003)**	**(0.00)**
Net Financial Assets at Fair Value through Profit or Loss	**31,899,199,918**	**95.52**
Other Net Assets	**1,495,108,216**	**4.48**
Net Assets Attributable to Holders of Redeemable Participating Shares	**33,394,308,134**	**100.00**

Japan Equity Engagement - Schedule of Investments (Continued)

Portfolio Analysis		JPY	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	31,898,874,600	94.58
∞	Financial derivative instruments that are traded OTC	325,318	0.00
Total Investments		**31,899,199,918**	**94.58**

Next Generation Connectivity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.04% (31 December 2024: 97.82%)		
	Chinese Yuan Renminbi		
1,311,600	Zhongji Innolight Co Ltd Class A	26,707,521	2.48
	Total Chinese Yuan Renminbi	**26,707,521**	**2.48**
	Euro		
5,036	Adyen NV	9,212,495	0.86
13,354	ASM International NV	8,518,117	0.79
14,400	ASML Holding NV	11,453,771	1.06
317,146	Deutsche Telekom AG	11,529,568	1.07
34,467	EssilorLuxottica SA	9,422,921	0.88
247,885	Infineon Technologies AG	10,508,736	0.98
25,504	SAP SE	7,728,461	0.72
	Total Euro	**68,374,069**	**6.36**
	Hong Kong Dollar		
79,200	Tencent Holdings Ltd	5,074,853	0.47
2,156,800	Xiaomi Corp Class B	16,471,358	1.53
	Total Hong Kong Dollar	**21,546,211**	**2.00**
	Japanese Yen		
464,400	Advantest Corp	34,256,513	3.19
58,200	Fujikura Ltd	3,050,519	0.28
386,400	Ibiden Co Ltd	16,978,648	1.58
	Total Japanese Yen	**54,285,680**	**5.05**
	New Taiwan Dollar		
54,000	Alchip Technologies Ltd	5,721,279	0.53
1,493,000	Delta Electronics Inc	21,108,072	1.97
57,000	MediaTek Inc	2,439,066	0.23
1,065,000	Quanta Computer Inc	10,007,617	0.93
1,360,000	Taiwan Semiconductor Manufacturing Co Ltd	49,349,582	4.59
	Total New Taiwan Dollar	**88,625,616**	**8.25**
	South Korean Won		
149,227	SK Hynix Inc	32,286,814	3.00
	Total South Korean Won	**32,286,814**	**3.00**
	United States Dollar		
74,965	Advanced Micro Devices Inc	10,637,534	0.99
272,176	Amazon.com Inc	59,712,693	5.56
108,520	Amphenol Corp Class A	10,716,350	1.00

Next Generation Connectivity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.04% (31 December 2024: 97.82%) (continued)		
	United States Dollar (continued)		
45,849	Analog Devices Inc	10,912,979	1.02
29,488	AppLovin Corp Class A	10,323,159	0.96
180,660	Broadcom Inc	49,798,929	4.63
75,201	Celestica Inc	11,739,628	1.09
34,823	Corpay Inc	11,554,968	1.08
118,049	Credo Technology Group Holding Ltd	10,930,157	1.02
44,778	CyberArk Software Ltd	18,219,273	1.70
46,054	Fiserv Inc	7,940,170	0.74
118,805	GoDaddy Inc Class A	21,392,028	1.99
22,981	HubSpot Inc	12,791,914	1.19
36,867	International Business Machines Corp	10,867,654	1.01
37,825	Intuitive Surgical Inc	20,554,483	1.91
155,294	Lam Research Corp	15,116,318	1.41
80,911	Meta Platforms Inc Class A	59,719,600	5.56
215,363	Micron Technology Inc	26,543,490	2.47
54,083	Microsoft Corp	26,901,425	2.50
76,927	Monday.com Ltd	24,192,003	2.25
262,946	Nebius Group NV Class A	14,548,802	1.35
16,152	Netflix Inc	21,629,628	2.01
418,704	NVIDIA Corp	66,151,045	6.15
147,917	Oracle Corp	32,339,094	3.01
38,788	Palantir Technologies Inc Class A	5,287,580	0.49
76,877	Palo Alto Networks Inc	15,732,109	1.46
331,342	Robinhood Markets Inc Class A	31,023,551	2.89
9,627	Salesforce Inc	2,625,187	0.24
35,646	Sea Ltd ADR	5,701,221	0.53
118,245	Seagate Technology Holdings Plc	17,066,301	1.59
7,765	ServiceNow Inc	7,983,041	0.74
113,613	Take-Two Interactive Software Inc	27,590,917	2.57
136,864	T-Mobile US Inc	32,609,217	3.03
108,385	Twilio Inc Class A	13,478,759	1.25
87,358	Uber Technologies Inc	8,150,501	0.76
63,723	Vertiv Holdings Co Class A	8,182,670	0.76
166,472	Western Digital Corp	10,652,543	0.99
	Total United States Dollar	**751,316,921**	**69.90**
	Total Equities *	**1,043,142,832**	**97.04**
	Total Investments	**1,043,142,832**	**97.04**

Next Generation Connectivity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.17% (31 December 2024: 0.25%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 291,088	US$ 291,088	16/07/2025	BNP Paribas	1	5,879	0.00
AUD 14,464,030	US$ 14,464,030	16/07/2025	Citibank NA	2	1,198,303	0.11
AUD 6,596,017	US$ 6,596,017	16/07/2025	Goldman Sachs International	18	193,544	0.02
AUD 248,665	US$ 248,665	16/07/2025	UBS AG	1	1,942	0.00
AUD 4,084,947	US$ 4,084,947	16/07/2025	Westpac Banking Corp	52	67,711	0.01
CHF Hedged Classes						
CHF 2,743	US$ 2,743	16/07/2025	Citibank NA	1	103	0.00
CHF 13,866	US$ 13,866	16/07/2025	JPMorgan Chase Bank	3	463	0.00
CHF 25,913	US$ 25,913	16/07/2025	State Street Bank and Trust Co	5	384	0.00
CHF 31,992	US$ 31,992	16/07/2025	UBS AG	6	1,241	0.00
CHF 292,965	US$ 292,965	16/07/2025	Westpac Banking Corp	9	18,724	0.00
CNY Hedged Classes						
CNY 482,820	US$ 482,820	16/07/2025	UBS AG	3	10,553	0.00
CNY 219,220	US$ 219,220	16/07/2025	Westpac Banking Corp	21	2,021	0.00
EUR Hedged Classes						
€ 89,376,781	US$ 89,376,781	16/07/2025	Citibank NA	4	6,032,501	0.56
€ 1,831,573	US$ 1,831,573	16/07/2025	Goldman Sachs International	5	44,244	0.00
€ 949,400	US$ 949,400	16/07/2025	JPMorgan Chase Bank	1	40,201	0.00
€ 6,029,507	US$ 6,029,507	16/07/2025	State Street Bank and Trust Co	2	171,613	0.02
€ 9,236,169	US$ 9,236,169	16/07/2025	UBS AG	6	248,901	0.02
€ 27,536,070	US$ 27,536,070	16/07/2025	Westpac Banking Corp	34	1,066,843	0.10
GBP Hedged Classes						
£ 180,591	US$ 180,591	16/07/2025	BNP Paribas	1	3,129	0.00
£ 8,849,223	US$ 8,849,223	16/07/2025	Citibank NA	5	647,878	0.06
£ 2,131,080	US$ 2,131,080	16/07/2025	Goldman Sachs International	6	79,356	0.01
£ 242,961	US$ 242,961	16/07/2025	Standard Chartered Bank	2	7,965	0.00
£ 1,974,292	US$ 1,974,292	16/07/2025	Westpac Banking Corp	22	58,326	0.01
US$ 176,674	£ 128,760	16/07/2025	Westpac Banking Corp	6	216	0.00
HKD Hedged Classes						
US$ 818,745	HKD 6,349,077	16/07/2025	BNP Paribas	1	8,647	0.00
US$ 2,513,415	HKD 19,601,089	16/07/2025	Goldman Sachs International	8	12,455	0.00
US$ 693,632	HKD 5,397,059	16/07/2025	State Street Bank and Trust Co	3	5,005	0.00
US$ 497,925	HKD 3,886,440	16/07/2025	UBS AG	3	2,043	0.00
US$ 5,045,166	HKD 39,327,635	16/07/2025	Westpac Banking Corp	51	27,233	0.00
SGD Hedged Classes						
SGD 254,704	US$ 254,704	16/07/2025	Citibank NA	1	4,064	0.00
SGD 2,752,767	US$ 2,752,767	16/07/2025	Goldman Sachs International	2	116,655	0.01
SGD 659,546	US$ 659,546	16/07/2025	Standard Chartered Bank	1	5,635	0.00
SGD 820,101	US$ 820,101	16/07/2025	State Street Bank and Trust Co	2	7,749	0.00
SGD 3,956,381	US$ 3,956,381	16/07/2025	UBS AG	11	63,667	0.01

Next Generation Connectivity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.17% (31 December 2024: 0.25%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
SGD Hedged Classes (continued)						
SGD 26,733,563	US$ 26,733,563	16/07/2025	Westpac Banking Corp	39	1,351,375	0.13
ZAR Hedged Classes						
US$ 807,509	ZAR 14,360,473	16/07/2025	Goldman Sachs International	2	354	0.00
US$ 826,508	ZAR 14,682,706	16/07/2025	Westpac Banking Corp	9	1,240	0.00
ZAR 3,261,623	US$ 3,261,623	16/07/2025	Goldman Sachs International	19	185,619	0.02
ZAR 7,773,229	US$ 7,773,229	16/07/2025	Standard Chartered Bank	3	794,198	0.07
ZAR 2,387,399	US$ 2,387,399	16/07/2025	Westpac Banking Corp	42	55,064	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**12,543,044**	**1.17**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,055,685,876**	**98.21**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.21%) (31 December 2024: (1.22%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
US$ 982,125	AUD 1,645,814	16/07/2025	Citibank NA	1	(96,731)	(0.01)
US$ 1,231,766	AUD 1,932,362	16/07/2025	Goldman Sachs International	8	(34,927)	(0.00)
US$ 872,803	AUD 1,359,113	16/07/2025	UBS AG	4	(18,116)	(0.00)
US$ 5,819,053	AUD 9,060,927	16/07/2025	Westpac Banking Corp	46	(120,520)	(0.01)
CHF Hedged Classes						
US$ 17,076	CHF 14,520	16/07/2025	Standard Chartered Bank	1	(1,199)	(0.00)
US$ 1,754	CHF 1,463	16/07/2025	State Street Bank and Trust Co	1	(87)	(0.00)
US$ 7,400	CHF 5,997	16/07/2025	UBS AG	2	(147)	(0.00)
US$ 17,390	CHF 14,253	16/07/2025	Westpac Banking Corp	4	(549)	(0.00)
CNY Hedged Classes						
CNY 53,654	US$ 7,503	16/07/2025	Westpac Banking Corp	2	(3)	(0.00)
US$ 64,540	CNY 467,180	16/07/2025	UBS AG	6	(754)	(0.00)
US$ 306,080	CNY 2,196,005	16/07/2025	Westpac Banking Corp	4	(846)	(0.00)
EUR Hedged Classes						
US$ 3,524,959	€ 3,132,283	16/07/2025	Goldman Sachs International	5	(155,486)	(0.02)
US$ 443,939	€ 383,762	16/07/2025	Standard Chartered Bank	1	(6,984)	(0.00)
US$ 4,922,229	€ 4,326,247	16/07/2025	State Street Bank and Trust Co	1	(161,128)	(0.02)
US$ 618,949	€ 553,681	16/07/2025	UBS AG	1	(31,628)	(0.00)
US$ 20,285,200	€ 17,937,750	16/07/2025	Westpac Banking Corp	78	(791,727)	(0.07)
GBP Hedged Classes						
£ 160,466	US$ 220,036	16/07/2025	BNP Paribas	1	(127)	(0.00)
US$ 134,334	£ 100,069	16/07/2025	Citibank NA	1	(2,805)	(0.00)

Next Generation Connectivity - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.21%) (31 December 2024: (1.22%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes (continued)						
US$ 620,890	£ 484,208	16/07/2025	Goldman Sachs International	4	(42,688)	(0.00)
US$ 2,123,260	£ 1,601,091	16/07/2025	Westpac Banking Corp	34	(70,939)	(0.01)
HKD Hedged Classes						
HKD 131,695,236	US$ 16,970,490	16/07/2025	Goldman Sachs International	19	(167,102)	(0.02)
HKD 1,086,819	US$ 140,289	16/07/2025	JPMorgan Chase Bank	1	(1,619)	(0.00)
HKD 1,523,329	US$ 196,869	16/07/2025	Standard Chartered Bank	1	(2,503)	(0.00)
HKD 5,779,175	US$ 741,818	16/07/2025	State Street Bank and Trust Co	5	(4,435)	(0.00)
HKD 23,587,129	US$ 3,043,677	16/07/2025	Westpac Banking Corp	36	(34,124)	(0.00)
US$ 43,765	HKD 343,026	16/07/2025	Westpac Banking Corp	2	(3)	(0.00)
SGD Hedged Classes						
US$ 1,486,362	SGD 2,000,063	16/07/2025	Citibank NA	1	(85,704)	(0.01)
US$ 1,502,746	SGD 1,967,259	16/07/2025	Goldman Sachs International	6	(43,536)	(0.00)
US$ 170,459	SGD 220,883	16/07/2025	State Street Bank and Trust Co	1	(3,157)	(0.00)
US$ 1,720,700	SGD 2,223,410	16/07/2025	UBS AG	4	(26,919)	(0.00)
US$ 4,403,797	SGD 5,680,989	16/07/2025	Westpac Banking Corp	68	(61,506)	(0.01)
ZAR Hedged Classes						
US$ 675,371	ZAR 12,107,540	16/07/2025	Goldman Sachs International	9	(5,156)	(0.00)
US$ 432,947	ZAR 8,546,053	16/07/2025	Standard Chartered Bank	1	(47,399)	(0.01)
US$ 7,471,101	ZAR 136,770,153	16/07/2025	Westpac Banking Corp	47	(216,300)	(0.02)
ZAR 4,296,859	US$ 241,790	16/07/2025	Goldman Sachs International	3	(277)	(0.00)
ZAR 130	US$ 7	16/07/2025	Westpac Banking Corp	1	(0)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(2,237,131)**	**(0.21)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(2,237,131)**	**(0.21)**
Net Financial Assets at Fair Value through Profit or Loss	**1,053,448,745**	**98.00**
Other Net Assets	**21,469,845**	**2.00**
Net Assets Attributable to Holders of Redeemable Participating Shares	**1,074,918,590**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	1,043,142,832	93.58
∞ Financial derivative instruments that are traded OTC	10,305,913	0.92
Total Investments	**1,053,448,745**	**94.50**

Next Generation Mobility - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.27% (31 December 2024: 98.90%)		
	Canadian Dollar		
19,137	Stantec Inc	2,078,072	1.99
	Total Canadian Dollar	**2,078,072**	**1.99**
	Chinese Yuan Renminbi		
102,300	Contemporary Amperex Technology Co Ltd Class A	3,602,061	3.45
	Total Chinese Yuan Renminbi	**3,602,061**	**3.45**
	Euro		
14,331	Air Liquide SA	2,946,283	2.82
25,246	Cie de Saint-Gobain SA	2,952,833	2.83
8,357	Ferrari NV	4,081,885	3.91
135,649	Infineon Technologies AG	5,750,648	5.51
52,047	Renault SA	2,390,662	2.29
534	Rheinmetall AG	1,126,424	1.08
5,933	Schneider Electric SE	1,572,573	1.50
	Total Euro	**20,821,308**	**19.94**
	Hong Kong Dollar		
345,000	BYD Co Ltd - H Shares	5,383,758	5.15
288,950	XPeng Inc Class A	2,598,710	2.49
	Total Hong Kong Dollar	**7,982,468**	**7.64**
	Japanese Yen		
65,200	Hitachi Ltd	1,898,065	1.82
	Total Japanese Yen	**1,898,065**	**1.82**
	New Taiwan Dollar		
20,000	Silergy Corp	243,393	0.23
	Total New Taiwan Dollar	**243,393**	**0.23**
	Pound Sterling		
76,093	Weir Group Plc	2,596,424	2.48
	Total Pound Sterling	**2,596,424**	**2.48**
	South Korean Won		
9,214	HD Hyundai Heavy Industries Co Ltd	2,925,459	2.80
71,652	Kia Corp	5,144,545	4.93
208,607	Samsung Heavy Industries Co Ltd	2,590,585	2.48
	Total South Korean Won	**10,660,589**	**10.21**

Next Generation Mobility - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.27% (31 December 2024: 98.90%) (continued)		
	United States Dollar		
46,323	Allegro MicroSystems Inc	1,583,783	1.52
26,607	Amphenol Corp Class A	2,627,441	2.52
8,914	Carvana Co Class A	3,003,661	2.88
27,135	Construction Partners Inc Class A	2,883,908	2.76
4,557	Eaton Corp Plc	1,626,803	1.56
18,466	Federal Signal Corp	1,965,152	1.88
10,895	HEICO Corp	3,573,560	3.42
1,273	KLA Corp	1,140,277	1.09
3,195	Lam Research Corp	311,001	0.30
6,302	Linde Plc	2,956,772	2.83
27,540	MakeMyTrip Ltd	2,699,471	2.58
8,139	Micron Technology Inc	1,003,132	0.96
374	Monolithic Power Systems Inc	273,536	0.26
71,376	MP Materials Corp	2,374,680	2.27
32,397	NVIDIA Corp	5,118,402	4.90
13,885	NXP Semiconductors NV	3,033,734	2.90
18,087	Sea Ltd ADR	2,892,835	2.77
4,650	SiTime Corp	990,822	0.95
1,111	Synopsys Inc	569,588	0.55
15,523	Taiwan Semiconductor Manufacturing Co Ltd ADR	3,515,804	3.37
1,583	TE Connectivity Plc	267,005	0.26
124,702	TechnipFMC Plc	4,294,737	4.11
12,237	Woodward Inc	2,999,166	2.87
	Total United States Dollar	**51,705,270**	**49.51**
	Total Equities *	**101,587,650**	**97.27**
	Total Investments	**101,587,650**	**97.27**

Forward Currency Contracts 0.01% (31 December 2024: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 62,996	US$ 62,996	16/07/2025	Citibank NA	3	4,278	0.00
€ 24,340	US$ 24,340	16/07/2025	Goldman Sachs International	5	397	0.00
€ 79,196	US$ 79,196	16/07/2025	UBS AG	8	4,654	0.01
€ 83,745	US$ 83,745	16/07/2025	Westpac Banking Corp	16	2,615	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**11,944**	**0.01**

Next Generation Mobility - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**101,599,594**	**97.28**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.00%) (31 December 2024: (0.01%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 1,103	US$ 1,299	16/07/2025	UBS AG	1	(3)	(0.00)
US$ 5,283	€ 4,643	16/07/2025	Citibank NA	1	(172)	(0.00)
US$ 13,899	€ 12,546	16/07/2025	Goldman Sachs International	4	(843)	(0.00)
US$ 2,856	€ 2,504	16/07/2025	UBS AG	2	(87)	(0.00)
US$ 11,024	€ 9,512	16/07/2025	Westpac Banking Corp	4	(154)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(1,259)**	**(0.00)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(1,259)**	**(0.00)**
Net Financial Assets at Fair Value through Profit or Loss	**101,598,335**	**97.28**
Other Net Assets	**2,837,798**	**2.72**
Net Assets Attributable to Holders of Redeemable Participating Shares	**104,436,133**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	101,587,650	95.60
∞ Financial derivative instruments that are traded OTC	10,685	0.01
Total Investments	**101,598,335**	**95.61**

Next Generation Space Economy - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.23% (31 December 2024: 93.78%)		
	Canadian Dollar		
171,179	MDA Space Ltd**	4,404,613	3.31
	Total Canadian Dollar	**4,404,613**	**3.31**
	Euro		
11,666	Airbus SE*	2,427,422	1.82
48,359	Avio SpA*	1,342,521	1.01
40,969	AXA SA*	2,003,971	1.50
8,676	Dassault Aviation SA*	3,057,334	2.29
295,695	Eutelsat Communications SACA*	1,287,747	0.97
42,375	Indra Sistemas SA*	1,833,486	1.38
34,883	Leonardo SpA*	1,956,467	1.47
8,095	Safran SA*	2,621,689	1.97
8,619	Thales SA*	2,525,306	1.90
	Total Euro	**19,055,943**	**14.31**
	Japanese Yen		
197,000	Astroscale Holdings Inc*	953,325	0.71
115,500	Mitsubishi Electric Corp*	2,487,594	1.87
143,800	Mitsubishi Heavy Industries Ltd*	3,593,880	2.70
74,600	NEC Corp*	2,178,943	1.64
324,300	SKY Perfect JSAT Holdings Inc*	3,246,480	2.44
	Total Japanese Yen	**12,460,222**	**9.36**
	Norwegian Krone		
45,128	Kongsberg Gruppen ASA*	1,742,965	1.31
	Total Norwegian Krone	**1,742,965**	**1.31**
	Pound Sterling		
151,456	BAE Systems Plc*	3,915,388	2.94
45,647	Rolls-Royce Holdings Plc*	605,256	0.45
	Total Pound Sterling	**4,520,644**	**3.39**
	Singapore Dollar		
750,900	Singapore Technologies Engineering Ltd*	4,592,715	3.45
	Total Singapore Dollar	**4,592,715**	**3.45**
	South Korean Won		
13,163	Hyundai Rotem Co Ltd*	1,916,515	1.44
65,431	Intellian Technologies Inc*	2,428,937	1.82
	Total South Korean Won	**4,345,452**	**3.26**

Next Generation Space Economy - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.23% (31 December 2024: 93.78%) (continued)		
	United States Dollar		
14,443	AeroVironment Inc*	4,115,533	3.09
11,890	Amazon.com Inc*	2,608,547	1.96
35,162	Amphenol Corp Class A*	3,472,247	2.61
4,490	Analog Devices Inc*	1,068,710	0.80
2,442	ASML Holding NV*	1,956,994	1.47
143,609	AST SpaceMobile Inc Class A*	6,710,849	5.04
9,892	Boeing Co*	2,072,671	1.56
3,960	CACI International Inc Class A*	1,887,732	1.42
2,103	Deere & Co*	1,069,354	0.80
11,748	Keysight Technologies Inc*	1,925,027	1.45
77,770	Kratos Defense & Security Solutions Inc*	3,612,417	2.71
4,264	Linde Plc*	2,000,584	1.50
12,696	MACOM Technology Solutions Holdings Inc*	1,819,210	1.37
6,015	Microsoft Corp*	2,991,921	2.25
6,192	Motorola Solutions Inc*	2,603,488	1.95
15,905	NVIDIA Corp*	2,512,831	1.89
19,280	Palantir Technologies Inc Class A*	2,628,250	1.97
8,716	Palo Alto Networks Inc*	1,783,642	1.34
373,314	Planet Labs PBC*	2,277,215	1.71
198,632	Redwire Corp*	3,237,702	2.43
245,132	Rocket Lab Corp*	8,768,372	6.58
11,906	RTX Corp*	1,738,514	1.31
23,230	Shift4 Payments Inc Class A*	2,302,325	1.73
5,626	Teledyne Technologies Inc*	2,882,256	2.16
9,573	T-Mobile US Inc*	2,280,863	1.71
1,413	TransDigm Group Inc*	2,148,664	1.61
18,412	Trimble Inc*	1,398,944	1.05
10,942	Uber Technologies Inc*	1,020,889	0.77
20,364	Voyager Technologies Inc Class A*	799,287	0.60
	Total United States Dollar	**75,695,038**	**56.84**
	Total Equities	**126,817,592**	**95.23**
	Total Investments	**126,817,592**	**95.23**

Total Financial Assets at Fair Value through Profit or Loss	**126,817,592**	**95.23**
Net Financial Assets at Fair Value through Profit or Loss	**126,817,592**	**95.23**
Other Net Assets	**6,356,384**	**4.77**
Net Assets Attributable to Holders of Redeemable Participating Shares	**133,173,976**	**100.00**

Next Generation Space Economy - Schedule of Investments (Continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	122,412,979	90.87
** Transferable securities and/or money market instruments dealt in on a regulated market	4,404,613	3.27
Total Investments	**126,817,592**	**94.14**

Short Duration Emerging Market Debt - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 1.97% (31 December 2024: 0.00%)				
	United States Dollar				
85,800,000	United States Treasury Bill	0.00%	25/09/2025	84,940,088	1.97
	Total Treasury Bills **			**84,940,088**	**1.97**
	Corporate Bonds 59.48% (31 December 2024: 64.38%)				
	Euro				
7,155,000	Bulgarian Energy Holding EAD*	4.25%	19/06/2030	8,386,917	0.20
17,713,264	NAK Naftogaz Ukraine via Kondor Finance Plc*	7.13%	19/07/2026	18,168,199	0.42
	Total Euro			**26,555,116**	**0.62**
	United States Dollar				
4,742,000	3R Lux Sarl**	9.75%	05/02/2031	4,799,024	0.11
16,380,000	ABQ Finance Ltd*	1.88%	08/09/2025	16,304,551	0.38
12,477,000	ABQ Finance Ltd*	2.00%	06/07/2026	12,160,560	0.28
7,894,000	ABQ Finance Ltd**	4.95%	25/03/2030	8,004,287	0.19
12,926,000	Abu Dhabi Commercial Bank PJSC*	3.50%	31/03/2027	12,741,470	0.30
5,370,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	5,387,596	0.12
10,000,000	Abu Dhabi Commercial Bank PJSC*	5.38%	18/07/2028	10,302,871	0.24
5,799,000	Abu Dhabi Commercial Bank PJSC*	5.50%	12/01/2029	6,012,983	0.14
30,000,000	Abu Dhabi Developmental Holding Co PJSC*	4.50%	06/05/2030	29,965,305	0.69
31,484,000	Abu Dhabi Developmental Holding Co PJSC*	5.38%	08/05/2029	32,441,649	0.75
6,713,000	Abu Dhabi National Energy Co PJSC*	4.38%	24/01/2029	6,703,400	0.16
4,324,000	Access Bank Plc*	6.13%	21/09/2026	4,267,734	0.10
11,000,000	Adani Ports & Special Economic Zone Ltd**	4.38%	03/07/2029	10,400,665	0.24
14,649,000	Adnoc Murban Rsc Ltd*	4.25%	11/09/2029	14,589,644	0.34
4,000,000	Aegea Finance Sarl**	9.00%	20/01/2031	4,251,068	0.10
3,509,000	African Export-Import Bank*	2.63%	17/05/2026	3,410,967	0.08
3,589,000	AIA Group Ltd*	5.63%	25/10/2027	3,701,100	0.09
15,000,000	Akbank TAS**	7.50%	20/01/2030	15,288,403	0.35
4,695,000	Alpha Star Holding IX Ltd**	7.00%	26/08/2028	4,775,707	0.11
10,941,000	Alsea SAB de CV**	7.75%	14/12/2026	11,046,340	0.26
9,743,000	Ambipar Lux Sarl**	9.88%	06/02/2031	9,215,242	0.21
20,000,000	Arab Energy Fund**	4.90%	26/02/2030	20,270,100	0.47
21,520,000	Arab Energy Fund**	5.43%	02/05/2029	22,132,432	0.51
10,871,000	ATP Tower Holdings/Andean Telecom Partners Chile SpA/Andean Tower Partners C**	7.88%	03/02/2030	11,038,384	0.26
6,540,000	AUB Sukuk Ltd*	2.62%	09/09/2026	6,376,631	0.15
6,347,000	Avianca Midco 2 Plc**	9.63%	14/02/2030	5,858,979	0.14
6,232,000	Axian Telecom Holding & Management Plc*	7.25%	11/07/2030	6,211,007	0.14
9,583,000	Azule Energy Finance Plc**	8.13%	23/01/2030	9,502,718	0.22
10,992,000	Banco Bradesco SA**	4.38%	18/03/2027	10,924,014	0.25

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 59.48% (31 December 2024: 64.38%) (continued)				
	United States Dollar (continued)				
9,725,000	Banco Bradesco SA**	6.50%	22/01/2030	10,190,827	0.24
13,882,000	Banco BTG Pactual SA*	2.75%	11/01/2026	13,710,829	0.32
14,652,000	Banco BTG Pactual SA**	5.75%	22/01/2030	14,666,652	0.34
8,795,000	Banco BTG Pactual SA**	6.25%	08/04/2029	9,049,026	0.21
5,152,000	Banco de Credito del Peru SA**	6.45%	30/07/2035	5,258,260	0.12
10,245,000	Banco do Brasil SA*	3.25%	30/09/2026	10,085,757	0.23
9,000,000	Banco Nacional de Comercio Exterior SNC*	2.72%	11/08/2031	8,550,399	0.20
4,235,000	Banco Nacional de Comercio Exterior SNC**	5.88%	07/05/2030	4,301,108	0.10
4,558,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand**	5.62%	10/12/2029	4,653,718	0.11
13,636,000	Banco Votorantim SA**	5.88%	08/04/2028	13,837,131	0.32
3,931,000	Bangkok Bank PCL*	4.30%	15/06/2027	3,914,957	0.09
3,832,000	Bank Negara Indonesia Persero Tbk PT**	3.75%	30/03/2026	3,793,588	0.09
2,800,000	Banque Ouest Africaine de Developpement*	5.00%	27/07/2027	2,749,034	0.06
6,882,000	Banque Ouest Africaine de Developpement**	8.20%	13/02/2055	6,870,032	0.16
15,000,000	BBK BSC*	6.88%	06/06/2029	15,197,587	0.35
7,457,000	BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico**	5.25%	10/09/2029	7,573,851	0.18
2,318,000	Bidvest Group UK Plc*	3.63%	23/09/2026	2,275,896	0.05
18,165,294	Bioceanico Sovereign Certificate Ltd*	0.00%	05/06/2034	14,459,574	0.34
7,457,000	BOC Aviation Ltd**	1.75%	21/01/2026	7,352,688	0.17
200,000	BOC Aviation Ltd**	3.50%	18/09/2027	196,588	0.00
3,500,000	BOC Aviation USA Corp**	5.75%	09/11/2028	3,650,440	0.08
5,432,000	BOCOM International Blossom Ltd*	1.75%	28/06/2026	5,283,692	0.12
4,451,220	Borr IHC Ltd/Borr Finance LLC**	10.00%	15/11/2028	4,050,610	0.09
8,625,000	Boubyan Sukuk Ltd*	3.39%	29/03/2027	8,440,651	0.20
8,551,000	Boubyan Sukuk Ltd**	4.97%	04/06/2030	8,586,421	0.20
1,000,000	Braskem Idesa SAPI*	7.45%	15/11/2029	737,150	0.02
28,233,600	Brazil Minas SPE via State of Minas Gerais**	5.33%	15/02/2028	28,131,394	0.65
23,721,000	BSF Finance*	5.50%	23/11/2027	24,177,964	0.56
9,564,000	BSF Sukuk Co Ltd*	5.38%	21/01/2030	9,812,662	0.23
25,742,000	CBQ Finance Ltd*	2.00%	15/09/2025	25,570,101	0.59
24,369,000	CBQ Finance Ltd*	2.00%	12/05/2026	23,756,666	0.55
5,000,000	CBQ Finance Ltd**	5.38%	28/03/2029	5,126,325	0.12
3,800,000	CCBL Cayman 1 Corp Ltd*	1.60%	15/09/2026	3,677,555	0.09
5,549,000	CCBL Cayman 1 Corp Ltd*	1.99%	21/07/2025	5,541,341	0.13
8,000,000	CDBL Funding 2*	2.00%	04/03/2026	7,871,373	0.18
2,000,000	Cemex SAB de CV**	5.45%	19/11/2029	2,006,496	0.05
7,200,000	Cencosud SA*	4.38%	17/07/2027	7,145,545	0.17
7,800,000	Central American Bank for Economic Integration*	1.14%	09/02/2026	7,645,685	0.18
12,476,000	Central American Bank for Economic Integration*	5.00%	09/02/2026	12,510,180	0.29

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 59.48% (31 December 2024: 64.38%) (continued)				
	United States Dollar (continued)				
10,000,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	9,731,923	0.23
10,000,000	China Cinda 2020 I Management Ltd**	5.50%	23/01/2030	10,321,121	0.24
6,036,000	China Construction Bank Corp*	1.25%	04/08/2025	6,019,117	0.14
4,090,000	China Overseas Grand Oceans Finance IV Cayman Ltd*	2.45%	09/02/2026	4,012,194	0.09
6,237,000	CICC Hong Kong Finance 2016 MTN Ltd*	2.00%	26/01/2026	6,152,124	0.14
4,600,000	CITIC Ltd**	2.88%	17/02/2027	4,498,059	0.10
9,695,000	CK Hutchison International 23 Ltd**	4.75%	21/04/2028	9,769,046	0.23
6,594,000	CK Hutchison International 24 Ltd*	5.38%	26/04/2029	6,805,662	0.16
10,236,000	CMB International Leasing Management Ltd*	1.88%	12/08/2025	10,205,597	0.24
2,500,000	CMB International Leasing Management Ltd*	2.00%	04/02/2026	2,464,478	0.06
12,815,000	CMHI Finance BVI Co Ltd**	4.00%	01/06/2027	12,762,382	0.30
43,930,000	Comision Federal de Electricidad*	4.69%	15/05/2029	42,949,834	1.00
10,872,000	Comision Federal de Electricidad**	5.70%	24/01/2030	10,863,846	0.25
18,175,000	Commercial Bank of Dubai PSC*	4.86%	10/10/2029	18,262,331	0.42
14,467,000	Commercial Bank of Dubai PSC*	5.32%	14/06/2028	14,753,555	0.34
6,871,000	Compania de Minas Buenaventura SAA**	5.50%	23/07/2026	6,872,237	0.16
9,809,000	Compania de Minas Buenaventura SAA**	6.80%	04/02/2032	9,975,753	0.23
6,699,000	Consolidated Energy Finance SA**	12.00%	15/02/2031	6,591,963	0.15
7,530,000	Constellation Oil Services Holding SA**	9.38%	07/11/2029	7,669,305	0.18
27,333,000	Corp Andina de Fomento*	2.25%	08/02/2027	26,551,706	0.62
3,657,000	Corp Andina de Fomento*	5.00%	24/01/2029	3,756,492	0.09
15,367,000	Corp Andina de Fomento*	6.00%	26/04/2027	15,855,666	0.37
3,800,000	CSCIF Asia Ltd*	1.75%	04/08/2025	3,789,564	0.09
15,200,000	CSN Inova Ventures**	6.75%	28/01/2028	14,381,826	0.33
2,000,000	DBS Group Holdings Ltd**	5.48%	12/09/2025	2,003,763	0.05
14,584,000	DIB Sukuk Ltd*	1.96%	22/06/2026	14,191,060	0.33
6,741,000	DIB Sukuk Ltd*	2.74%	16/02/2027	6,536,378	0.15
22,946,000	DIB Sukuk Ltd*	2.95%	16/01/2026	22,739,486	0.53
12,489,000	DIB Sukuk Ltd*	4.80%	16/08/2028	12,551,064	0.29
13,584,000	DIB Sukuk Ltd*	5.49%	30/11/2027	13,842,911	0.32
8,181,000	Doha Finance Ltd*	5.25%	05/03/2030	8,339,157	0.19
10,800,000	Eastern & Southern African Trade & Development Bank*	4.13%	30/06/2028	9,775,524	0.23
5,000,000	Ecopetrol SA**	6.88%	29/04/2030	4,958,584	0.11
20,000,000	Ecopetrol SA**	8.63%	19/01/2029	21,161,960	0.49
18,300,000	EI Sukuk Co Ltd**	1.83%	23/09/2025	18,179,403	0.42
5,800,000	EI Sukuk Co Ltd*	2.08%	02/11/2026	5,600,996	0.13
6,562,000	EI Sukuk Co Ltd**	5.06%	25/03/2030	6,674,630	0.15
34,460,000	EI Sukuk Co Ltd*	5.43%	28/05/2029	35,575,211	0.82
27,420,000	Emirates Development Bank PJSC*	1.64%	15/06/2026	26,662,283	0.62
6,165,000	Emirates NBD Bank PJSC**	1.64%	13/01/2026	6,064,045	0.14

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 59.48% (31 December 2024: 64.38%) (continued)				
	United States Dollar (continued)				
6,234,000	Emirates NBD Bank PJSC**	5.14%	26/11/2029	6,408,540	0.15
7,328,000	Emirates NBD Bank PJSC*	5.63%	21/10/2027	7,537,539	0.17
9,603,000	Emirates NBD Bank PJSC*	5.88%	11/10/2028	10,029,973	0.23
3,928,000	Endeavour Mining Plc**	7.00%	28/05/2030	3,950,586	0.09
4,500,000	Energean Israel Finance Ltd**	4.88%	30/03/2026	4,456,575	0.10
10,800,000	ENN Clean Energy International Investment Ltd**	3.38%	12/05/2026	10,649,354	0.25
11,568,000	Fab Sukuk Co Ltd*	1.41%	14/01/2026	11,374,904	0.26
9,580,000	Fab Sukuk Co Ltd*	5.15%	16/01/2030	9,891,618	0.23
15,000,000	First Abu Dhabi Bank PJSC*	4.38%	24/04/2028	15,004,313	0.35
16,856,000	First Abu Dhabi Bank PJSC*	5.00%	28/02/2029	17,203,402	0.40
26,439,000	First Abu Dhabi Bank PJSC*	5.13%	13/10/2027	26,900,011	0.62
1,000,000	Fortune Star BVI Ltd**	5.05%	27/01/2027	963,358	0.02
5,000,000	Fortune Star BVI Ltd*	8.50%	19/05/2028	5,057,894	0.12
6,633,000	Franshion Brilliant Ltd*	3.20%	09/04/2026	6,507,661	0.15
11,642,000	FS Luxembourg Sarl**	8.88%	12/02/2031	11,951,468	0.28
5,500,000	FWD Group Holdings Ltd**	8.40%	05/04/2029	5,647,914	0.13
18,000,000	Gaci First Investment Co*	5.25%	29/01/2030	18,391,342	0.43
11,358,000	Geopark Ltd**	8.75%	31/01/2030	10,003,899	0.23
5,000,000	GLP China Holdings Ltd**	2.95%	29/03/2026	4,722,756	0.11
2,507,000	Gol Finance Inc**	14.38%	06/06/2030	2,419,255	0.06
8,078,400	Greenko Dutch BV**	3.85%	29/03/2026	7,939,169	0.18
7,672,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	7,740,000	0.18
5,000,000	Greentown China Holdings Ltd*	8.45%	24/02/2028	5,107,187	0.12
9,600,000	Grupo Aval Ltd*	4.38%	04/02/2030	8,790,511	0.20
34,218,000	Grupo Nutresa SA**	8.00%	12/05/2030	35,911,791	0.83
15,576,000	Gulf International Bank BSC*	2.38%	23/09/2025	15,461,863	0.36
26,600,000	Gulf International Bank BSC*	5.75%	05/06/2029	27,452,410	0.64
13,693,000	Hikma Finance USA LLC*	3.25%	09/07/2025	13,711,171	0.32
4,995,000	Horse Gallop Finance Ltd*	1.70%	28/07/2025	4,984,708	0.12
8,250,000	HPHT Finance 21 II Ltd**	1.50%	17/09/2026	7,953,875	0.18
1,000,000	Hyundai Capital America**	1.65%	17/09/2026	965,502	0.02
6,097,000	Hyundai Capital America**	5.50%	30/03/2026	6,135,658	0.14
9,805,000	Hyundai Capital America**	5.68%	26/06/2028	10,065,687	0.23
5,000,000	Hyundai Capital America**	5.95%	21/09/2026	5,079,552	0.12
4,250,000	Hyundai Capital Services Inc**	5.13%	05/02/2027	4,285,368	0.10
4,404,000	Hyundai Capital Services Inc**	5.25%	22/01/2028	4,465,517	0.10
4,700,000	Hyundai Card Co Ltd*	5.75%	24/04/2029	4,862,137	0.11
18,600,000	ICA ICTAS Altyapi Yavuz Sultan Selim Koprusu Ve Kuzey Cevre Otoyolu Yatirim Ve I*	7.54%	31/10/2027	18,693,186	0.43
2,000,000	IHS Holding Ltd**	6.25%	29/11/2028	1,951,069	0.05
9,770,000	IHS Holding Ltd**	7.88%	29/05/2030	9,825,536	0.23

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 59.48% (31 December 2024: 64.38%) (continued)				
	United States Dollar (continued)				
6,467,000	Israel Discount Bank Ltd**	5.38%	26/01/2028	6,478,317	0.15
9,428,000	Itau Unibanco Holding SA**	6.00%	27/02/2030	9,676,899	0.22
7,990,000	Ivanhoe Mines Ltd**	7.88%	23/01/2030	7,981,718	0.19
8,439,000	Kallpa Generacion SA*	4.13%	16/08/2027	8,376,467	0.19
4,081,000	Kasikornbank PCL*	5.46%	07/03/2028	4,162,760	0.10
6,395,000	KEB Hana Bank*	3.25%	30/03/2027	6,291,770	0.15
5,079,000	Kookmin Bank*	1.38%	06/05/2026	4,958,227	0.11
5,000,000	Kosmos Energy Ltd**	8.75%	01/10/2031	3,708,908	0.09
2,775,000	KT Corp*	4.00%	08/08/2025	2,772,976	0.06
6,241,000	Las Vegas Sands Corp*	5.63%	15/06/2028	6,367,541	0.15
4,247,000	Latam Airlines Group SA**	7.63%	07/01/2031	4,273,544	0.10
3,500,000	Lenovo Group Ltd*	5.83%	27/01/2028	3,606,177	0.08
14,000,000	Leviathan Bond Ltd**	6.50%	30/06/2027	13,941,186	0.32
4,980,000	LG Energy Solution Ltd**	5.38%	02/07/2027	5,029,268	0.12
6,605,000	LG Energy Solution Ltd*	5.38%	02/04/2030	6,633,016	0.15
1,939,000	LG Energy Solution Ltd**	5.75%	25/09/2028	1,982,583	0.05
3,200,000	Longfor Group Holdings Ltd*	4.50%	16/01/2028	2,869,715	0.07
15,000,000	Masdar Abu Dhabi Future Energy Co*	4.88%	25/07/2029	15,200,820	0.35
14,708,000	MDGH GMTN RSC Ltd*	3.00%	28/03/2027	14,349,757	0.33
5,000,000	Medco Maple Tree Pte Ltd**	8.96%	27/04/2029	5,220,130	0.12
3,265,000	Meituan*	2.13%	28/10/2025	3,239,444	0.08
1,812,000	Meituan**	4.63%	02/10/2029	1,812,827	0.04
9,678,000	Melco Resorts Finance Ltd*	5.25%	26/04/2026	9,669,772	0.22
2,322,000	MercadoLibre Inc**	2.38%	14/01/2026	2,290,275	0.05
6,913,000	Mersin Uluslararasi Liman Isletmeciligi AS*	8.25%	15/11/2028	7,191,250	0.17
2,000,000	MGM China Holdings Ltd**	4.75%	01/02/2027	1,986,219	0.05
9,900,000	Millicom International Cellular SA*	6.25%	25/03/2029	9,929,571	0.23
12,151,000	Movida Europe SA**	7.85%	11/04/2029	11,226,428	0.26
14,355,000	MTR Corp CI Ltd**	4.88%	31/12/2149	14,432,915	0.33
1,000,000	Muthoot Finance Ltd**	6.38%	23/04/2029	998,305	0.02
4,881,000	Muthoot Finance Ltd**	7.13%	14/02/2028	4,972,901	0.12
15,056,000	National Bank of Ras Al-Khaimah PSC*	5.38%	25/07/2029	15,394,760	0.36
8,134,000	National Central Cooling Co PJSC*	5.28%	05/03/2030	8,325,575	0.19
8,018,000	Navoi Mining & Metallurgical Combinat*	6.70%	17/10/2028	8,205,807	0.19
9,763,000	Navoi Mining & Metallurgical Combinat*	6.75%	14/05/2030	9,966,951	0.23
12,721,000	NBK SPC Ltd*	1.63%	15/09/2027	12,256,397	0.28
7,371,000	NBK SPC Ltd**	5.50%	06/06/2030	7,586,027	0.18
8,038,000	Periama Holdings LLC**	5.95%	19/04/2026	8,037,538	0.19
8,100,000	Petrobras Global Finance BV*	6.00%	27/01/2028	8,268,545	0.19
42,992,000	Petroleos Mexicanos**	6.50%	13/03/2027	42,720,187	0.99

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 59.48% (31 December 2024: 64.38%) (continued)				
	United States Dollar (continued)				
66,714,000	Petroleos Mexicanos**	6.70%	16/02/2032	62,042,205	1.44
7,364,000	POSCO*	4.38%	04/08/2025	7,362,067	0.17
3,931,000	POSCO**	5.75%	17/01/2028	4,043,121	0.09
5,776,080	Qatarenergy LNG S3**	5.84%	30/09/2027	5,878,808	0.14
10,007,150	Qatarenergy LNG S3**	6.33%	30/09/2027	10,172,409	0.24
8,561,000	QIB Sukuk Ltd*	1.95%	27/10/2025	8,485,778	0.20
6,853,000	QIB Sukuk Ltd*	4.49%	17/09/2029	6,832,393	0.16
5,352,000	QNB Bank AS**	7.25%	21/05/2029	5,578,657	0.13
8,000,000	QNB Finance Ltd*	2.75%	12/02/2027	7,787,820	0.18
10,500,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries**	4.50%	14/07/2028	9,972,436	0.23
14,000,000	SA Global Sukuk Ltd*	1.60%	17/06/2026	13,602,820	0.32
6,773,000	SA Global Sukuk Ltd*	4.25%	02/10/2029	6,671,527	0.15
11,761,066	Samarco Mineracao SA**	9.50%	30/06/2031	11,569,130	0.27
5,000,000	Sands China Ltd**	3.80%	08/01/2026	4,976,932	0.12
2,000,000	Sasol Financing USA LLC*	4.38%	18/09/2026	1,973,231	0.05
10,000,000	Sasol Financing USA LLC*	6.50%	27/09/2028	9,509,629	0.22
7,000,000	Sasol Financing USA LLC*	8.75%	03/05/2029	6,936,751	0.16
13,640,000	Saudi Arabian Oil Co*	4.75%	02/06/2030	13,710,688	0.32
14,870,000	Saudi Electricity Global Sukuk Co 5*	1.74%	17/09/2025	14,785,222	0.34
9,770,000	Saudi Electricity Sukuk Programme Co*	5.23%	18/02/2030	9,947,863	0.23
5,302,000	SEPLAT Energy Plc*	9.13%	21/03/2030	5,273,035	0.12
5,000,000	Severstal OAO Via Steel Capital SA*	5.90%	17/10/2022	0	0.00
4,507,000	SF Holding Investment 2021 Ltd*	2.38%	17/11/2026	4,390,774	0.10
5,100,000	Shinhan Bank Co Ltd**	3.88%	24/03/2026	5,073,866	0.12
6,581,000	Shinhan Financial Group Co Ltd*	1.35%	10/01/2026	6,472,493	0.15
7,500,000	Shriram Finance Ltd**	6.15%	03/04/2028	7,526,333	0.17
4,512,000	Shriram Finance Ltd**	6.63%	22/04/2027	4,566,613	0.11
11,660,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	10,803,996	0.25
16,866,000	Sinopec Group Overseas Development 2018 Ltd**	1.45%	08/01/2026	16,629,050	0.39
13,000,000	Sisecam UK Plc*	8.25%	02/05/2029	13,189,267	0.31
5,135,000	Sitios Latinoamerica SAB de CV**	6.00%	25/11/2029	5,241,500	0.12
2,800,000	SK Battery America Inc*	4.88%	23/01/2027	2,814,897	0.07
6,078,000	SK Hynix Inc*	6.25%	17/01/2026	6,137,443	0.14
5,594,000	SK Hynix Inc*	6.38%	17/01/2028	5,835,969	0.14
1,500,000	SK On Co Ltd**	5.38%	11/05/2026	1,510,077	0.03
17,918,000	SNB Sukuk Ltd*	2.34%	19/01/2027	17,309,993	0.40
39,000,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	39,560,363	0.92
19,482,000	SRC Sukuk Ltd*	5.00%	27/02/2028	19,655,599	0.46
5,229,000	ST Engineering RHQ Ltd*	4.25%	08/05/2030	5,287,863	0.12
7,600,000	Standard Chartered Plc*	6.19%	06/07/2027	7,717,179	0.18

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 59.48% (31 December 2024: 64.38%) (continued)				
	United States Dollar (continued)				
12,000,000	State Oil Co of the Azerbaijan Republic*	6.95%	18/03/2030	12,655,435	0.29
5,725,000	Stillwater Mining Co*	4.00%	16/11/2026	5,597,046	0.13
5,000,000	Studio City Finance Ltd**	5.00%	15/01/2029	4,591,455	0.11
2,788,000	Studio City Finance Ltd**	6.00%	15/07/2025	2,798,478	0.06
2,500,000	Studio City Finance Ltd*	6.50%	15/01/2028	2,468,970	0.06
21,156,000	Suci Second Investment Co*	4.38%	10/09/2027	21,124,266	0.49
4,000,000	Suzano Austria GmbH*	2.50%	15/09/2028	3,720,432	0.09
5,023,000	Telecommunications co Telekom Srbija AD Belgrade**	7.00%	28/10/2029	5,031,763	0.12
2,000,000	Tencent Holdings Ltd**	1.81%	26/01/2026	1,972,014	0.05
18,847,000	Tengizchevroil Finance Co International Ltd**	2.63%	15/08/2025	18,786,831	0.44
3,835,000	Transnet SOC Ltd*	8.25%	06/02/2028	3,971,177	0.09
10,000,000	Trident Energy Finance Plc**	12.50%	30/11/2029	10,038,553	0.23
11,000,000	Trust Fibra Uno**	4.87%	15/01/2030	10,453,893	0.24
4,521,000	TSMC Arizona Corp*	3.88%	22/04/2027	4,498,861	0.10
4,541,000	Turk Telekomunikasyon AS**	7.38%	20/05/2029	4,641,906	0.11
1,000,000	Turkcell Iletisim Hizmetleri AS*	5.80%	11/04/2028	987,184	0.02
6,080,000	Turkcell Iletisim Hizmetleri AS*	7.45%	24/01/2030	6,196,812	0.14
9,361,000	Turkiye Is Bankasi AS**	7.75%	12/06/2029	9,620,613	0.22
11,723,000	Turkiye Vakiflar Bankasi TAO*	5.50%	01/10/2026	11,709,129	0.27
2,678,000	Turkiye Vakiflar Bankasi TAO*	6.50%	08/01/2026	2,691,288	0.06
9,908,000	Turkiye Vakiflar Bankasi TAO*	9.00%	12/10/2028	10,518,630	0.24
2,617,000	Turkiye Varlik Fonu Yonetimi AS**	8.25%	14/02/2029	2,741,645	0.06
7,629,000	TVF Varlik Kiralama AS*	6.95%	23/01/2030	7,697,661	0.18
5,000,000	Vedanta Resources Finance II Plc**	9.48%	24/07/2030	4,961,081	0.11
17,350,000	Vedanta Resources Finance II Plc**	10.88%	17/09/2029	18,006,680	0.42
5,000,000	VTR Finance NV**	6.38%	15/07/2028	4,781,250	0.11
2,000,000	Wynn Macau Ltd*	5.50%	15/01/2026	2,002,374	0.05
2,500,000	Wynn Macau Ltd*	5.50%	01/10/2027	2,495,572	0.06
12,904,000	XP Inc**	6.75%	02/07/2029	13,063,326	0.30
10,201,000	Yapi ve Kredi Bankasi AS**	9.25%	16/10/2028	10,909,102	0.25
6,134,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	6,312,684	0.15
18,205,000	YPF SA**	9.50%	17/01/2031	19,191,529	0.44
6,494,000	Yunda Holding Investment Ltd*	2.25%	19/08/2025	6,470,386	0.15
11,868,000	Zhejiang Seaport International Co Ltd*	1.98%	17/03/2026	11,651,711	0.27
4,000,000	Zorlu Enerji Elektrik Uretim AS*	11.00%	23/04/2030	3,696,540	0.09
	Total United States Dollar			**2,538,106,626**	**58.86**
	Total Corporate Bonds			**2,564,661,742**	**59.48**

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 35.59% (31 December 2024: 34.96%)				
	Euro				
33,397,000	Egypt Government International Bond*	4.75%	16/04/2026	39,606,159	0.92
4,000,000	Egypt Government International Bond*	6.38%	11/04/2031	4,371,031	0.10
35,305,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	39,952,167	0.93
78,450,000	Ivory Coast Government International Bond*	5.88%	17/10/2031	87,651,377	2.03
10,121,000	Morocco Government International Bond*	3.88%	02/04/2029	12,115,688	0.28
34,300,000	Romanian Government International Bond*	5.38%	22/03/2031	40,438,080	0.94
33,400,000	Romanian Government International Bond*	6.63%	27/09/2029	42,439,488	0.98
	Total Euro			**266,573,990**	**6.18**
	United States Dollar				
22,042,000	Abu Dhabi Government International Bond*	4.88%	30/04/2029	22,644,041	0.53
7,396,000	Airport Authority*	2.10%	31/12/2149	7,443,229	0.17
49,960,000	Angolan Government International Bond*	8.25%	09/05/2028	47,346,501	1.10
71,227,262	Argentine Republic Government International Bond*	0.75%	09/07/2030	56,981,809	1.32
44,590,796	Argentine Republic Government International Bond*	1.00%	09/07/2029	37,433,973	0.87
7,663,168	Avenir Issuer III Ireland DAC*	6.00%	22/03/2027	7,430,790	0.17
16,719,000	Baiterek National Managing Holding JSC*	5.45%	08/05/2028	16,939,975	0.39
11,817,000	Bank Gospodarstwa Krajowego*	6.25%	31/10/2028	12,462,095	0.29
37,701	Barbados Government International Bond*	6.50%	01/10/2029	37,135	0.00
11,800,000	Chile Government International Bond*	2.45%	31/01/2031	10,555,513	0.25
5,000,000	Colombia Government International Bond*	3.00%	30/01/2030	4,334,769	0.10
90,419,000	Colombia Government International Bond*	4.50%	15/03/2029	86,051,514	2.00
36,396,000	Colombia Government International Bond*	7.38%	25/04/2030	37,718,293	0.88
9,598,000	Development Bank of Kazakhstan JSC*	5.63%	07/04/2030	9,654,484	0.22
8,000,000	Development Bank of Mongolia LLC**	8.50%	03/07/2028	7,920,578	0.18
7,900,000	Development Bank of Mongolia LLC*	11.00%	07/03/2026	8,058,000	0.19
1,000,000	Dominican Republic International Bond*	4.50%	30/01/2030	951,850	0.02
21,280,000	Dominican Republic International Bond*	5.50%	22/02/2029	21,239,568	0.49
20,700,001	Dominican Republic International Bond*	8.63%	20/04/2027	21,494,364	0.50
2,725,820	Ecuador Government International Bond*	5.50%	31/07/2035	1,985,051	0.05
46,996,483	Ecuador Government International Bond*	6.90%	31/07/2030	40,945,686	0.95
11,589,000	Egypt Government International Bond*	5.80%	30/09/2027	11,370,962	0.26
11,300,000	Egypt Government International Bond*	7.60%	01/03/2029	11,385,115	0.26
9,917,000	Egypt Government International Bond*	8.63%	04/02/2030	10,037,242	0.23
11,667,000	El Salvador Government International Bond**	0.25%	17/04/2030	268,341	0.01
18,536,000	El Salvador Government International Bond*	8.63%	28/02/2029	19,346,950	0.45
30,667,000	El Salvador Government International Bond**	9.25%	17/04/2030	32,545,354	0.76
7,909,000	Fondo MIVIVIENDA SA*	4.63%	12/04/2027	7,919,690	0.18

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 35.59% (31 December 2024: 34.96%) (continued)				
	United States Dollar (continued)				
1,068,816	Ghana Government International Bond*	0.00%	03/07/2026	1,038,396	0.02
864,678	Ghana Government International Bond*	0.00%	03/01/2030	726,564	0.02
37,857,228	Ghana Government International Bond*	5.00%	03/07/2029	35,641,496	0.83
10,063,000	Honduras Government International Bond*	6.25%	19/01/2027	10,081,868	0.23
15,031,000	Hungary Government International Bond*	5.38%	26/09/2030	15,186,903	0.35
2,365,000	Industrial Bank of Korea*	5.38%	04/10/2028	2,455,018	0.06
5,539,436	Ivory Coast Government International Bond*	5.75%	31/12/2032	5,292,410	0.12
6,100,000	Ivory Coast Government International Bond*	6.38%	03/03/2028	6,124,767	0.14
9,372,000	Korea Development Bank*	4.38%	15/02/2028	9,433,028	0.22
4,465,000	Korea Electric Power Corp**	5.38%	31/07/2026	4,514,790	0.11
4,325,000	Korea Expressway Corp*	1.13%	17/05/2026	4,204,283	0.10
25,371,000	Korea Housing Finance Corp*	4.63%	24/02/2028	25,638,584	0.59
4,166,000	Korea Hydro & Nuclear Power Co Ltd*	5.00%	18/07/2028	4,249,067	0.10
10,847,000	Korea Land & Housing Corp*	5.75%	06/10/2025	10,880,553	0.25
31,802,000	Korea Mine Rehabilitation & Mineral Resources Corp*	1.75%	15/04/2026	31,151,093	0.72
37,754,000	Korea Mine Rehabilitation & Mineral Resources Corp*	5.38%	11/05/2028	38,657,963	0.90
6,942,000	Korea National Oil Corp*	4.88%	03/04/2029	7,070,664	0.16
7,831,000	MFB Magyar Fejlesztesi Bank Zrt*	6.50%	29/06/2028	8,147,298	0.19
18,507,000	Nigeria Government International Bond*	8.38%	24/03/2029	18,697,755	0.43
16,440,000	Nigeria Government International Bond*	8.75%	21/01/2031	16,571,338	0.38
90,626,000	Panama Government International Bond**	7.50%	01/03/2031	96,656,254	2.24
53,000,000	Panama Government International Bond*	9.38%	01/04/2029	59,966,850	1.39
17,124,380	Provincia de Buenos Aires*	6.63%	01/09/2037	12,350,959	0.29
9,690,833	Provincia de Cordoba*	6.99%	01/06/2027	9,666,286	0.22
11,266,000	Provincia de Cordoba*	9.75%	02/07/2032	11,282,336	0.26
2,857,143	Republic of Angola Via Avenir Issuer II Ireland DAC*	6.93%	19/02/2027	2,708,159	0.06
2,000,000	Republic of Azerbaijan International Bond*	5.13%	01/09/2029	1,982,961	0.05
10,000,000	Republic of South Africa Government International Bond*	5.88%	22/06/2030	9,968,249	0.23
17,020,000	Romanian Government International Bond*	3.00%	14/02/2031	14,584,015	0.34
90,200,000	Romanian Government International Bond*	5.88%	30/01/2029	90,938,834	2.11
7,994,000	Saudi Government International Bond*	5.13%	13/01/2028	8,129,359	0.19
50,997,156	Sri Lanka Government International Bond*	3.10%	15/01/2030	45,578,708	1.06
21,338,607	Sri Lanka Government International Bond*	3.35%	15/03/2033	17,276,455	0.40
9,590,988	Sri Lanka Government International Bond*	4.00%	15/04/2028	9,027,518	0.21
6,024,000	Turkiye Ihracat Kredi Bankasi AS*	6.88%	03/07/2028	6,037,145	0.14
6,086,000	Turkiye Ihracat Kredi Bankasi AS*	9.00%	28/01/2027	6,366,592	0.15
2,615,995	Ukraine Government International Bond*	0.00%	01/02/2030	1,253,241	0.03
9,775,574	Ukraine Government International Bond*	0.00%	01/02/2034	3,748,486	0.09
8,261,049	Ukraine Government International Bond*	0.00%	01/02/2035	3,858,124	0.09
6,884,207	Ukraine Government International Bond*	0.00%	01/02/2036	3,265,733	0.08

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 35.59% (31 December 2024: 34.96%) (continued)				
	United States Dollar (continued)				
13,100,255	Ukraine Government International Bond*	1.75%	01/02/2029	8,085,703	0.19
3,352,289	Ukraine Government International Bond*	1.75%	01/02/2034	1,738,131	0.04
2,006,812	Ukraine Government International Bond*	1.75%	01/02/2035	1,016,399	0.02
3,630,791	Ukraine Government International Bond*	1.75%	01/02/2036	1,788,851	0.04
5,184,000	Uzbekneftegaz JSC*	8.75%	07/05/2030	5,343,252	0.12
29,300,566	Zambia Government International Bond*	5.75%	30/06/2033	26,969,078	0.63
	Total United States Dollar			**1,267,854,388**	**29.41**
	Total Government Bonds			**1,534,428,378**	**35.59**
	Repurchase Agreements 0.32% (31 December 2024: 0.24%)				
	United States Dollar				
14,000,000	State Street Bank and Trust Co, repurchase value US$ 14,001,703^	4.38%	01/07/2025	14,000,000	0.32
	Total Repurchase Agreements †			**14,000,000**	**0.32**
	Total Investments			**4,198,030,208**	**97.36**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 14,280,013 in total.

Forward Currency Contracts 1.25% (31 December 2024: 0.24%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 253,518,870	US$ 296,949,188	02/07/2025	Deutsche Bank AG	1	643,799	0.01
€ 16,529,537	US$ 18,923,669	02/07/2025	HSBC Bank Plc	1	479,519	0.01
AUD Hedged Classes						
AUD 3,321	US$ 3,321	11/09/2025	Citibank NA	1	22	0.00
AUD 7	US$ 7	11/09/2025	Goldman Sachs International	1	0	0.00
AUD 4,657	US$ 4,657	11/09/2025	UBS AG	1	65	0.00
AUD 642,062	US$ 642,062	11/09/2025	Westpac Banking Corp	5	5,935	0.00
CAD Hedged Classes						
CAD 306,174	US$ 306,174	11/09/2025	Goldman Sachs International	3	877	0.00
CHF Hedged Classes						
CHF 72,843,132	US$ 72,843,132	11/09/2025	Westpac Banking Corp	6	2,102,990	0.05
EUR Hedged Classes						
€ 3,930,755	US$ 3,930,755	11/09/2025	Goldman Sachs International	4	45,128	0.00
€ 1,707,694,358	US$ 1,707,694,358	11/09/2025	Westpac Banking Corp	22	47,293,518	1.10
US$ 5	€ 4	11/09/2025	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 221,094,234	US$ 221,094,234	11/09/2025	Citibank NA	1	2,673,606	0.06
£ 16,809,419	US$ 16,809,419	11/09/2025	Goldman Sachs International	6	101,921	0.00
£ 6,093,629	US$ 6,093,629	11/09/2025	Westpac Banking Corp	17	75,490	0.00

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.25% (31 December 2024: 0.24%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
JPY Hedged Classes						
¥ 16,104	US$ 16,104	11/09/2025	Goldman Sachs International	1	229	0.00
¥ 76,184	US$ 76,184	11/09/2025	Westpac Banking Corp	2	91	0.00
US$ 4,974,057	¥ 706,219,666	11/09/2025	Westpac Banking Corp	1	44,765	0.00
SEK Hedged Classes						
SEK 1,389	US$ 1,389	11/09/2025	Goldman Sachs International	1	17	0.00
SEK 965,017	US$ 965,017	11/09/2025	Westpac Banking Corp	6	5,007	0.00
US$ 1	SEK 11	11/09/2025	Westpac Banking Corp	1	0	0.00
SGD Hedged Classes						
SGD 1,795,408	US$ 1,795,408	11/09/2025	Goldman Sachs International	4	12,061	0.00
SGD 346,074	US$ 346,074	11/09/2025	Royal Bank of Canada	1	2,583	0.00
SGD 63,019,587	US$ 63,019,587	11/09/2025	Westpac Banking Corp	19	610,112	0.02
Total Unrealised Gain on Forward Currency Contracts ∞					**54,097,735**	**1.25**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**4,252,127,943**	**98.61**

Financial Liabilities at Fair Value through Profit or Loss

Reverse Repurchase Agreements (0.16%) (31 December 2024: (0.00%))

Principal Nominal US$	Description	Interest Rate Paid/ (Received)	Maturity Date*	Fair Value US$	Remaining Contractual Maturity of the Agreement*	% of Net Assets
6,066,300	BofA Securities Reverse Repurchase Agreement, collateralised by BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico, 5.25%, maturing on 10/09/2029	2.50%	Open/Demand	(6,066,300)	Overnight and Continuous	(0.14)
667,500	BofA Securities Reverse Repurchase Agreement, collateralised by Braskem Idesa SAPI, 7.45%, maturing on 15/11/2029	(0.25)%	Open/Demand	(667,500)	Overnight and Continuous	(0.02)
Total Reverse Repurchase Agreements †				**(6,733,800)**		**(0.16)**

* Open reverse repurchase agreement with no specific maturity date. Either party may terminate the agreement upon demand.

Forward Currency Contracts (0.29%) (31 December 2024: (1.83%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 260,845,039	€ 227,812,477	02/07/2025	Deutsche Bank AG	2	(6,572,512)	(0.15)
US$ 297,598,297	€ 253,518,870	04/08/2025	Deutsche Bank AG	1	(701,310)	(0.02)
US$ 49,004,504	€ 42,235,930	02/07/2025	HSBC Bank Plc	1	(574,119)	(0.01)
CHF Hedged Classes						
US$ 60,085	CHF 48,421	11/09/2025	Goldman Sachs International	2	(1,302)	(0.00)
US$ 1,383,307	CHF 1,108,963	11/09/2025	Westpac Banking Corp	6	(22,594)	(0.00)

Short Duration Emerging Market Debt - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.29%) (31 December 2024: (1.83%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
US$ 1,200	€ 1,027	11/09/2025	Goldman Sachs International	2	(12)	(0.00)
US$ 12,567,069	€ 10,875,784	11/09/2025	Westpac Banking Corp	10	(261,097)	(0.01)
GBP Hedged Classes						
£ 239,557	US$ 328,938	11/09/2025	Westpac Banking Corp	3	(510)	(0.00)
US$ 474,083	£ 350,199	11/09/2025	Westpac Banking Corp	7	(6,033)	(0.00)
JPY Hedged Classes						
¥ 539,100,824	US$ 3,789,573	11/09/2025	Royal Bank of Canada	1	(26,741)	(0.00)
¥ 79,574,742,765	US$ 559,908,080	11/09/2025	Westpac Banking Corp	2	(4,489,973)	(0.10)
SEK Hedged Classes						
SEK 46,108	US$ 4,864	11/09/2025	Goldman Sachs International	1	(2)	(0.00)
SEK 90,554	US$ 9,630	11/09/2025	Westpac Banking Corp	2	(83)	(0.00)
US$ 28,385	SEK 271,996	11/09/2025	Westpac Banking Corp	4	(291)	(0.00)
SGD Hedged Classes						
SGD 422,509	US$ 333,691	11/09/2025	Westpac Banking Corp	1	(209)	(0.00)
US$ 117	SGD 149	11/09/2025	Goldman Sachs International	2	(1)	(0.00)
US$ 167,505	SGD 213,987	11/09/2025	Westpac Banking Corp	11	(1,392)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(12,658,181)**	**(0.29)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(19,391,981)**	**(0.45)**
Net Financial Assets at Fair Value through Profit or Loss	**4,232,735,962**	**98.16**
Other Net Assets	**79,291,094**	**1.84**
Net Assets Attributable to Holders of Redeemable Participating Shares	**4,312,027,056**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	2,876,565,899	64.43
**	Transferable securities and/or money market instruments dealt in on a regulated market	1,307,464,309	29.28
†	Other transferable securities and/or money market instruments	7,266,200	0.16
∞	Financial derivative instruments that are traded OTC	41,439,554	0.93
Total Investments		**4,232,735,962**	**94.80**

Short Duration Euro Bond - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 15.53% (31 December 2024: 14.70%)				
	Euro				
5,053,609	Auto ABS Italian Stella Loans Srl Series 2024-1 Class A	2.66%	29/12/2036	5,066,759	0.19
2,611,031	Auto ABS Italian Stella Loans Srl Series 2024-1 Class B	3.13%	29/12/2036	2,625,008	0.10
9,600,000	Auto ABS Italian Stella Loans Srl Series 2025-1 Class A1	2.77%	28/12/2040	9,629,923	0.36
3,537,772	Auto1 Car Funding Sarl Series 2024-1 Class A	2.61%	15/12/2033	3,544,214	0.13
5,000,000	AutoNoria Spain FT Series 2025-SP Class A	2.53%	30/04/2043	5,006,950	0.19
2,200,000	AutoNoria Spain FT Series 2025-SP Class C	3.09%	30/04/2043	2,205,108	0.08
4,560,913	Bbva Consumer Auto FT Series 2024-1 Class B	3.12%	19/03/2038	4,575,244	0.17
4,470,968	Brignole Co Series 2024 Class A	2.65%	24/02/2042	4,482,820	0.17
1,446,491	Brignole Co Series 2024 Class C	3.87%	24/02/2042	1,455,387	0.05
6,793,239	Brignole CQ Series 2024 Class A	2.74%	24/09/2040	6,827,538	0.26
1,293,950	Brignole CQ Series 2024 Class B	3.12%	24/09/2040	1,298,907	0.05
9,500,000	Cars Alliance Auto Loans Germany V Series 2025-G1V Class A	2.50%	20/07/2037	9,522,401	0.36
12,263,729	Clavel Residential 3 DAC Series 2023-1X Class A	3.56%	28/01/2076	12,273,540	0.46
3,345,280	Dilosk Rmbs No. 10 STS DAC Series 10 Class A	2.79%	24/09/2060	3,353,814	0.13
1,549,473	Dilosk Rmbs No. 9 DAC Series 9 Class A	2.84%	25/01/2063	1,553,452	0.06
1,500,000	Domi BV Series 2020-2 Class B	3.64%	15/11/2052	1,504,590	0.06
12,582,858	Domi BV Series 2024-1 Class A	2.66%	15/06/2056	12,607,194	0.47
9,211,804	Dutch Property Finance BV Series 2021-2 Class A	2.86%	28/04/2059	9,224,747	0.35
1,692,653	Dutch Property Finance BV Series 2022-2 Class A	3.06%	28/04/2062	1,701,030	0.06
10,000,000	E-CARAT DE Lease Series 2025-1 Class A	2.57%	25/05/2034	10,010,270	0.37
6,689,217	Finance Ireland Auto Receivables No. 2 DAC Series 2 Class A	2.61%	14/11/2034	6,701,659	0.25
2,890,895	GAMMA Sociedade de Titularizacao de Creditos Series 2 Class A	2.95%	25/02/2034	2,901,068	0.11
2,443,680	Golden Bar Securitisation Srl Series 2024-1 Class A	2.87%	22/09/2043	2,454,811	0.09
1,813,053	Golden Bar Securitisation Srl Series 2024-1 Class C	4.19%	22/09/2043	1,836,801	0.07
9,500,000	Golden Bar Securitisation Srl Series 2025-1 Class A1	2.75%	20/12/2044	9,519,085	0.36
5,826,653	Golden Ray SA - Compartment Series 1 Class A2	2.78%	27/12/2057	5,838,901	0.22
5,600,000	Hill FL BV Series 2024-2FL Class A	2.60%	18/10/2032	5,607,745	0.21
2,838,494	Italian Stella Loans Srl Series 2024-2 Class B	3.03%	27/05/2039	2,849,119	0.11
9,058,061	Jeronimo Funding DAC Series 1 Class A	3.41%	25/10/2064	9,086,875	0.34
1,772,000	Jeronimo Funding DAC Series 1 Class C	4.66%	25/10/2064	1,746,809	0.06
2,315,254	Jubilee Place BV Series 3 Class A	3.11%	17/01/2059	2,323,240	0.09
3,263,340	Jubilee Place BV Series 7 Class A	2.72%	18/09/2062	3,269,961	0.12
5,104,635	Kinbane DAC Series 2024-RPL2X Class A	2.97%	24/01/2063	5,111,036	0.19
4,740,000	Kinbane DAC Series 2024-RPL2X Class B	3.47%	24/01/2063	4,751,319	0.18
14,355,715	Kinbane DAC Series 2025-RPL1X Class A	2.97%	24/06/2078	14,374,765	0.54
4,500,000	Kinbane DAC Series 2025-RPL1X Class B	3.37%	24/06/2078	4,470,012	0.17
3,500,000	Kinbane DAC Series 2025-RPL1X Class C	3.97%	24/06/2078	3,478,930	0.13
4,829,586	Lugo Funding DAC Series 2024-1X Class A	3.05%	26/05/2066	4,819,453	0.18
7,931,702	Marzio Finance Series 2025-16 Class A	2.65%	30/06/2050	7,943,996	0.30

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 15.53% (31 December 2024: 14.70%) (continued)				
	Euro (continued)				
4,160,282	Marzio Finance Srl Series 2024-15 Class A	2.76%	28/09/2049	4,176,744	0.16
4,440,746	Merrion Square Residential DAC Series 2023-1X Class A	2.90%	24/10/2064	4,444,271	0.17
7,000,000	Miltonia Mortgage Finance Srl Series 1 Class B	3.46%	28/04/2062	6,911,751	0.26
5,700,000	Mulcair Securities Series 4 Class B	3.68%	24/04/2075	5,597,793	0.21
2,400,000	Noria DE Series 2024-DE1 Class B	2.84%	25/02/2043	2,401,145	0.09
1,900,000	Pembroke Property Finance DAC Series 3 Class B	3.46%	01/06/2043	1,901,759	0.07
6,700,000	Pepper Iberia Consumer Series 2024-1 Class A	2.79%	25/04/2037	6,693,642	0.25
700,000	Pepper Iberia Consumer Series 2024-1 Class B	3.19%	25/04/2037	700,527	0.03
3,883,359	Primrose Residential DAC Series 2022-1 Class A	3.40%	24/10/2061	3,903,094	0.15
3,500,000	Primrose Residential DAC Series 2022-1 Class D	5.30%	24/10/2061	3,506,583	0.13
6,300,000	Prpm Fundido DAC Series 2025-1X Class A	3.18%	29/04/2075	6,184,049	0.23
3,944,769	Quarzo Srl Series 2023-1 Class A1	2.93%	15/12/2039	3,959,183	0.15
2,817,692	Quarzo Srl Series 2023-1 Class A2	2.93%	15/12/2039	2,827,452	0.11
7,367,661	Quarzo Srl Series 2024-1 Class A1	2.77%	15/06/2041	7,391,893	0.28
1,146,081	Quarzo Srl Series 2024-1 Class C	4.28%	15/06/2041	1,160,604	0.04
6,400,000	Quarzo Srl Series 2025-1 Class A	2.79%	15/03/2042	6,426,726	0.24
800,000	Red & Black Auto Germany UG Series 11 Class B	3.04%	15/09/2033	804,537	0.03
2,187,414	Red & Black Auto Italy Srl Series 2 Class A1	2.93%	28/07/2034	2,200,237	0.08
7,963,865	Red & Black Auto Italy Srl Series 3 Class A	2.74%	28/07/2036	7,992,925	0.30
1,000,000	Red & Black Auto Italy Srl Series 3 Class B	3.03%	28/07/2036	1,003,433	0.04
1,530,853	Red & Black Auto Lease France Series 2 Class A	2.66%	27/06/2035	1,532,580	0.06
1,500,000	SC Germany SA Compartment Consumer Series 2024-1 Class B	2.93%	14/01/2038	1,503,562	0.06
1,779,906	SCF Rahoituspalvelut XIII DAC Series 13 Class A	2.48%	25/06/2034	1,782,733	0.07
2,000,000	Sequoia Logistics DAC Series 2025-1X Class A	3.41%	17/02/2037	2,002,496	0.07
8,100,000	Sequoia Logistics DAC Series 2025-1X Class B	3.88%	17/02/2037	8,112,150	0.30
2,000,000	Sequoia Logistics DAC Series 2025-1X Class C	4.03%	17/02/2037	1,998,036	0.07
2,500,000	Shamrock Residential DAC Series 2023-1X Class C	4.65%	24/06/2071	2,478,962	0.09
17,146,272	Shamrock Residential DAC Series 2024-1X Class A	3.00%	24/12/2078	17,163,744	0.64
1,600,000	Shamrock Residential DAC Series 2024-1X Class B	3.50%	24/12/2078	1,605,216	0.06
3,897,250	Stresa Securitisation Srl Series 1 Class A	3.24%	22/12/2045	3,835,007	0.14
8,034,376	Sunrise Spv 95 Srl Series 2024-1 Class A1	2.78%	27/03/2049	8,058,881	0.30
11,300,000	Sunrise Spv 96 Srl Series 2025-1 Class A1	2.65%	27/04/2050	11,311,854	0.42
5,200,000	Sunrise Spv Z70 Srl Series 2024-2 Class A1	2.82%	27/10/2049	5,222,095	0.20
1,645,426	Tagus - Sociedade de Titularizacao de Creditos SA/Ulisses Finance No. 3 Series 3 Class C	5.58%	23/06/2039	1,687,944	0.06
10,000,000	Tagus - Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 Series 2 Class A	3.16%	27/10/2042	10,043,190	0.38
1,800,000	Tagus - Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 Series 2 Class B	3.78%	27/10/2042	1,803,371	0.07
9,699,347	Taurus DAC Series 2025-EU1X Class A	3.67%	17/02/2035	9,693,993	0.36
8,651,451	Thunder Logistics DAC Series 2024-1X Class A	3.63%	17/11/2036	8,649,902	0.32
2,147,352	Thunder Logistics DAC Series 2024-1X Class D	5.43%	17/11/2036	2,162,231	0.08

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 15.53% (31 December 2024: 14.70%) (continued)				
	Euro (continued)				
2,837,522	Titrisocram Series 2024-1 Class A	2.51%	26/03/2039	2,840,263	0.11
2,257,131	Tulip Mortgage Funding BV Series 2024-1 Class A	2.60%	15/01/2064	2,249,947	0.08
8,200,000	Vantage Data Centers Germany Borrower Lux Sarl Series 2025-1X Class A2	4.29%	28/06/2050	8,251,184	0.31
770,940	Warrington Residential DAC Series 2022-1 Class A1	3.90%	24/12/2056	760,733	0.03
2,331,523	Youni Italy Srl Series 2024-1 Class A	2.77%	25/04/2034	2,340,030	0.09
9,287,998	Youni Italy Srl Series 2025-1 Class A	2.64%	25/04/2035	9,307,048	0.35
	Total Asset Backed Securities **			**414,139,981**	**15.53**
	Corporate Bonds 70.30% (31 December 2024: 72.99%)				
	Euro				
8,900,000	Abanca Corp Bancaria SA*	3.25%	14/02/2031	8,875,132	0.33
5,000,000	Abanca Corp Bancaria SA*	5.88%	02/04/2030	5,483,780	0.21
5,000,000	Abertis Infraestructuras SA*	1.13%	26/03/2028	4,796,941	0.18
14,000,000	Aegon Ltd*	2.93%	31/12/2149	11,385,724	0.43
10,000,000	Aegon Ltd*	3.57%	31/12/2149	3,990,965	0.15
1,200,000	Afflelou SAS*	6.00%	25/07/2029	1,250,998	0.05
1,000,000	AIB Group Plc*	2.25%	04/04/2028	995,763	0.04
3,000,000	Air France-KLM*	5.75%	31/12/2149	2,983,632	0.11
1,300,000	Air Products & Chemicals Inc*	3.45%	14/02/2037	1,253,043	0.05
200,000	Akropolis Group Uab*	6.00%	15/05/2030	207,500	0.01
3,200,000	Allianz SE*	2.60%	31/12/2149	2,701,800	0.10
2,900,000	Almaviva-The Italian Innovation Co SpA*	5.00%	30/10/2030	2,905,438	0.11
6,200,000	Alphabet Inc*	2.50%	06/05/2029	6,202,904	0.23
2,500,000	Alstria Office AG*	5.50%	20/03/2031	2,551,094	0.10
5,000,000	American International Group Inc*	1.88%	21/06/2027	4,934,592	0.19
3,600,000	American Tower Corp*	0.40%	15/02/2027	3,486,239	0.13
6,000,000	American Tower Corp*	0.95%	05/10/2030	5,371,719	0.20
700,000	American Tower Corp*	1.95%	22/05/2026	697,638	0.03
100,000	ANZ New Zealand Int'l Ltd*	3.95%	17/07/2026	101,950	0.00
400,000	APA Infrastructure Ltd*	7.13%	09/11/2083	438,592	0.02
4,200,000	Ardonagh Finco Ltd**	6.88%	15/02/2031	4,326,184	0.16
2,000,000	Arkema SA*	1.50%	31/12/2149	1,977,650	0.07
10,400,000	Aroundtown Finance Sarl*	5.00%	31/12/2149	9,687,600	0.36
3,100,000	Aroundtown Finance Sarl*	7.13%	31/12/2149	3,264,904	0.12
1,000,000	Aroundtown SA*	0.38%	15/04/2027	956,201	0.04
1,000,000	Aroundtown SA*	1.63%	31/01/2028	966,001	0.04
15,500,000	Aroundtown SA*	1.63%	31/12/2149	14,658,389	0.55
4,000,000	Arval Service Lease SA*	0.00%	01/10/2025	3,976,668	0.15
1,800,000	Arval Service Lease SA*	4.13%	13/04/2026	1,817,352	0.07
4,000,000	Arval Service Lease SA*	4.25%	11/11/2025	4,021,114	0.15

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
10,000,000	Asahi Group Holdings Ltd*	0.54%	23/10/2028	9,323,047	0.35
2,500,000	ASK Chemicals Deutschland Holding GmbH**	10.00%	15/11/2029	2,499,283	0.09
10,900,000	Athene Global Funding*	0.37%	10/09/2026	10,635,053	0.40
9,000,000	Athene Global Funding*	0.83%	08/01/2027	8,766,875	0.33
15,575,000	Athene Global Funding*	2.91%	21/05/2027	15,600,488	0.59
8,000,000	Autostrade per l'Italia SpA*	2.00%	04/12/2028	7,783,360	0.29
1,500,000	Autostrade per l'Italia SpA*	2.00%	15/01/2030	1,431,189	0.05
5,000,000	Autostrade per l'Italia SpA*	4.38%	16/09/2025	5,027,326	0.19
3,000,000	Avis Budget Finance Plc*	7.00%	28/02/2029	3,056,250	0.11
15,184,000	AXA SA*	2.50%	31/12/2149	14,595,240	0.55
5,000,000	AXA SA*	2.76%	31/12/2149	4,812,500	0.18
3,000,000	Ayvens Bank NV*	0.25%	23/02/2026	2,959,554	0.11
12,600,000	Ayvens SA*	3.25%	19/02/2030	12,703,131	0.48
4,400,000	Ayvens SA*	3.88%	22/02/2027	4,503,295	0.17
7,400,000	Ayvens SA*	3.88%	24/01/2028	7,623,394	0.29
18,000,000	Ayvens SA*	3.88%	16/07/2029	18,620,280	0.70
5,000,000	Balder Finland OYJ*	2.00%	18/01/2031	4,561,105	0.17
100,000	Banco BPM SpA**	0.88%	15/07/2026	98,657	0.00
100,000	Banco BPM SpA*	3.88%	18/09/2026	102,066	0.00
100,000	Banco BPM SpA*	4.50%	26/11/2036	101,751	0.00
100,000	Banco BPM SpA**	5.00%	18/06/2034	104,204	0.00
100,000	Banco de Credito Social Cooperativo SA*	1.75%	09/03/2028	98,506	0.00
3,000,000	Banco de Sabadell SA*	0.88%	22/07/2025	2,997,703	0.11
3,000,000	Banco de Sabadell SA*	6.00%	16/08/2033	3,212,845	0.12
5,000,000	Banco Santander SA*	0.50%	24/03/2027	4,933,287	0.19
5,400,000	Banco Santander SA*	3.25%	02/04/2029	5,470,276	0.21
10,000,000	Banco Santander SA*	3.88%	22/04/2029	10,364,801	0.39
2,000,000	Bank of America Corp*	1.78%	04/05/2027	1,991,850	0.07
17,500,000	Bank of America Corp*	2.44%	10/03/2027	17,510,093	0.66
3,300,000	Bank of Montreal*	2.74%	12/04/2027	3,303,519	0.12
21,474,000	Banque Cantonale de Geneve*	3.41%	27/03/2030	21,731,140	0.81
200,000	Banque Federative du Credit Mutuel SA*	0.01%	11/05/2026	196,499	0.01
10,000,000	Banque Federative du Credit Mutuel SA*	0.25%	29/06/2028	9,360,399	0.35
16,800,000	Banque Federative du Credit Mutuel SA*	4.38%	02/05/2030	17,688,548	0.66
15,000,000	Barclays Plc*	0.58%	09/08/2029	14,030,120	0.53
4,000,000	Barclays Plc*	2.89%	31/01/2027	4,013,329	0.15
2,900,000	Barclays Plc*	2.94%	08/05/2028	2,905,927	0.11
30,000,000	Barclays Plc*	4.92%	08/08/2030	32,024,076	1.20
2,000,000	Bayer AG*	6.63%	25/09/2083	2,123,390	0.08
200,000	Bayer Capital Corp BV*	1.50%	26/06/2026	198,358	0.01

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
1,200,000	Bayerische Landesbank*	7.00%	05/01/2034	1,319,750	0.05
1,850,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	1,823,016	0.07
2,800,000	Bertrand Franchise Finance SAS*	6.50%	18/07/2030	2,842,788	0.11
12,000,000	BNP Paribas SA*	0.25%	13/04/2027	11,810,892	0.44
15,500,000	BNP Paribas SA*	1.38%	28/05/2029	14,678,256	0.55
8,500,000	BNP Paribas SA*	2.13%	23/01/2027	8,491,925	0.32
200,000	BPCE SA*	0.38%	02/02/2026	197,990	0.01
15,000,000	BPCE SA*	1.00%	05/10/2028	14,275,135	0.54
8,000,000	BPCE SA*	1.63%	02/03/2029	7,776,812	0.29
10,000,000	BPCE SA*	3.88%	11/01/2029	10,319,349	0.39
5,000,000	BPCE SA*	4.38%	13/07/2028	5,241,987	0.20
20,000,000	BPCE SFH SA*	3.00%	20/02/2029	20,390,838	0.76
4,200,000	CA Auto Bank SpA*	2.75%	07/07/2028	4,201,898	0.16
1,800,000	CA Auto Bank SpA*	4.75%	25/01/2027	1,859,449	0.07
100,000	Canadian Imperial Bank of Commerce*	0.38%	10/03/2026	98,810	0.00
10,000,000	Canadian Imperial Bank of Commerce*	3.81%	09/07/2029	10,341,003	0.39
3,300,000	CCF Holding SAS*	5.00%	27/05/2035	3,311,475	0.12
1,500,000	CECONOMY AG*	6.25%	15/07/2029	1,569,941	0.06
3,600,000	Cencora Inc*	2.88%	22/05/2028	3,615,343	0.14
3,700,000	Centrient Holding BV**	6.75%	30/05/2030	3,780,013	0.14
8,000,000	Cie de Saint-Gobain SA*	3.25%	09/08/2029	8,132,488	0.31
13,000,000	Citigroup Inc*	1.25%	06/07/2026	13,001,755	0.49
16,000,000	Citigroup Inc*	1.50%	24/07/2026	15,991,312	0.60
5,600,000	Citigroup Inc*	3.27%	29/04/2029	5,645,382	0.21
1,300,000	Citycon Treasury BV*	5.00%	11/03/2030	1,333,317	0.05
2,400,000	Citycon Treasury BV*	5.38%	08/07/2031	2,472,420	0.09
4,000,000	CMA CGM SA*	5.00%	15/01/2031	4,002,290	0.15
200,000	Commerzbank AG*	0.10%	11/09/2025	199,186	0.01
700,000	Commerzbank AG*	2.65%	12/03/2027	701,689	0.03
10,000,000	Commerzbank AG*	3.13%	06/06/2030	9,987,100	0.37
4,000,000	Commerzbank AG*	4.13%	20/02/2037	4,022,470	0.15
1,100,000	Commerzbank AG*	5.13%	18/01/2030	1,176,489	0.04
1,300,000	Consolidated Energy Finance SA*	5.00%	15/10/2028	1,118,404	0.04
4,500,000	CPI Property Group SA*	1.50%	27/01/2031	3,747,644	0.14
7,000,000	CPI Property Group SA*	1.75%	14/01/2030	6,148,668	0.23
7,000,000	CPI Property Group SA*	3.75%	31/12/2149	6,392,235	0.24
5,000,000	CPI Property Group SA*	4.88%	31/12/2149	4,943,750	0.19
7,400,000	CPI Property Group SA*	6.00%	27/01/2032	7,540,492	0.28
5,000,000	CPI Property Group SA*	7.00%	07/05/2029	5,364,440	0.20
10,225,000	CPI Property Group SA*	7.50%	31/12/2149	9,958,646	0.37

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
5,000,000	Crelan SA*	5.75%	26/01/2028	5,382,939	0.20
16,400,000	Crelan SA*	6.00%	28/02/2030	18,052,562	0.68
1,106,000	CTP NV*	1.50%	27/09/2031	966,242	0.04
700,000	CTP NV*	3.63%	10/03/2031	695,421	0.03
3,800,000	CTP NV*	4.25%	10/03/2035	3,725,594	0.14
5,000,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	4,329,575	0.16
8,000,000	Deutsche Bank AG*	1.75%	19/11/2030	7,507,876	0.28
10,000,000	Deutsche Bank AG*	1.88%	23/02/2028	9,889,712	0.37
9,000,000	Deutsche Bank AG*	3.00%	16/06/2029	9,004,187	0.34
2,200,000	Deutsche EuroShop AG*	4.50%	15/10/2030	2,200,757	0.08
4,000,000	Deutsche Postbank Funding Trust I*	2.59%	31/12/2149	3,648,582	0.14
8,000,000	Deutsche Postbank Funding Trust III*	2.63%	31/12/2149	7,303,712	0.27
4,000,000	Digital Euro Finco LLC*	1.13%	09/04/2028	3,823,152	0.14
500,000	doValue SpA*	7.00%	28/02/2030	533,438	0.02
3,000,000	easyJet FinCo BV*	1.88%	03/03/2028	2,936,706	0.11
4,100,000	EDP SA*	1.70%	20/07/2080	4,102,368	0.15
1,500,000	eircom Finance DAC*	5.00%	30/04/2031	1,511,812	0.06
5,000,000	Electricite de France SA*	2.00%	02/10/2030	4,732,537	0.18
2,000,000	Electricite de France SA*	3.38%	31/12/2149	1,903,163	0.07
100,000	Electricite de France SA*	3.75%	05/06/2027	102,293	0.00
1,500,000	Elior Group SA*	5.63%	15/03/2030	1,534,706	0.06
4,000,000	ELM BV for Firmenich International SA*	3.75%	31/12/2149	3,998,695	0.15
1,500,000	ELO SACA*	5.88%	17/04/2028	1,437,287	0.05
100,000	Emeria SASU**	3.38%	31/03/2028	87,328	0.00
2,500,000	EnBW Energie Baden-Wuerttemberg AG*	2.13%	31/08/2081	2,152,704	0.08
200,000	Enel Finance International NV*	0.25%	28/05/2026	196,404	0.01
25,000,000	Enel Finance International NV*	0.75%	17/06/2030	22,468,354	0.84
4,000,000	Enel SpA*	1.88%	31/12/2149	3,569,918	0.13
1,500,000	Enel SpA*	4.50%	31/12/2149	1,489,870	0.06
800,000	Energia Group Roi Financeco DAC**	6.88%	31/07/2028	830,918	0.03
700,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	670,403	0.03
10,000,000	Engie SA*	0.50%	24/10/2030	8,756,513	0.33
2,500,000	Engie SA*	1.88%	31/12/2149	2,221,773	0.08
1,700,000	Engineering - Ingegneria Informatica - SpA*	11.13%	15/05/2028	1,801,065	0.07
1,500,000	Eni SpA*	2.75%	31/12/2149	1,411,331	0.05
1,800,000	Eni SpA*	3.38%	31/12/2149	1,754,775	0.07
2,200,000	Essendi SA*	5.50%	15/11/2031	2,241,879	0.08
500,000	Essendi SA*	5.63%	15/05/2032	505,111	0.02
2,000,000	Fedrigoni SpA*	5.98%	15/01/2030	1,951,232	0.07
4,400,000	Fiserv Funding ULC*	2.88%	15/06/2028	4,416,982	0.17

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
3,500,000	Flora Food Management BV**	6.88%	02/07/2029	3,558,617	0.13
2,800,000	Flutter Treasury DAC**	4.00%	04/06/2031	2,807,875	0.11
100,000	Fnac Darty SA*	4.75%	01/04/2032	103,208	0.00
11,500,000	Ford Motor Credit Co LLC*	3.62%	27/07/2028	11,515,048	0.43
1,124,000	Ford Motor Credit Co LLC*	4.07%	21/08/2030	1,122,006	0.04
5,000,000	Ford Motor Credit Co LLC*	4.17%	21/11/2028	5,085,682	0.19
3,400,000	Forvia SE*	5.50%	15/06/2031	3,360,013	0.13
1,000,000	Fressnapf Holding SE**	5.25%	31/10/2031	1,013,710	0.04
3,700,000	GA Global Funding Trust*	3.75%	20/06/2032	3,675,152	0.14
3,400,000	General Motors Financial Co Inc*	3.90%	12/01/2028	3,493,066	0.13
416,000	Grand City Properties Finance Sarl*	6.13%	31/12/2149	429,714	0.02
8,000,000	Grand City Properties SA*	1.50%	31/12/2149	7,780,633	0.29
5,000,000	Grupo Antolin-Irausa SA*	3.50%	30/04/2028	3,326,500	0.12
100,000	Haleon Netherlands Capital BV*	1.25%	29/03/2026	99,237	0.00
100,000	Heathrow Funding Ltd*	1.50%	12/10/2025	99,855	0.00
11,735,000	Heimstaden Bostad AB*	1.13%	21/01/2026	11,601,720	0.44
10,000,000	Heimstaden Bostad AB*	2.63%	31/12/2149	9,516,500	0.36
2,400,000	Heimstaden Bostad AB*	3.00%	31/12/2149	2,244,765	0.08
6,800,000	Heimstaden Bostad AB*	3.38%	31/12/2149	6,732,986	0.25
8,000,000	Heimstaden Bostad AB*	3.63%	31/12/2149	7,829,800	0.29
5,000,000	HSBC Holdings Plc*	3.31%	13/05/2030	5,041,295	0.19
10,000,000	HSBC Holdings Plc*	3.45%	25/09/2030	10,121,401	0.38
15,000,000	HSBC Holdings Plc*	3.76%	20/05/2029	15,398,631	0.58
10,000,000	Iccrea Banca SpA*	3.38%	30/01/2030	10,148,445	0.38
3,574,000	Iccrea Banca SpA**	4.25%	05/02/2030	3,717,019	0.14
15,000,000	Iccrea Banca SpA*	6.88%	20/01/2028	15,997,135	0.60
1,000,000	Iceland Bondco Plc**	7.64%	15/12/2027	1,006,540	0.04
5,000,000	ING Groep NV*	0.38%	29/09/2028	4,761,625	0.18
10,000,000	ING Groep NV*	3.50%	03/09/2030	10,179,473	0.38
10,000,000	ING Groep NV*	3.88%	12/08/2029	10,311,350	0.39
2,500,000	Intrum AB*	9.25%	15/03/2028	2,242,187	0.08
13,600,000	Investec Plc*	3.63%	19/02/2031	13,659,076	0.51
13,325,000	Islandsbanki HF*	4.63%	27/03/2028	13,971,249	0.52
8,000,000	JPMorgan Chase & Co*	1.64%	18/05/2028	7,885,402	0.30
5,000,000	JPMorgan Chase & Co*	3.67%	06/06/2028	5,113,463	0.19
2,100,000	Kapla Holding SAS*	5.00%	30/04/2031	2,127,930	0.08
100,000	Kleopatra Finco Sarl**	4.25%	01/03/2026	94,012	0.00
10,000,000	La Banque Postale SA*	2.00%	13/07/2028	9,812,083	0.37
22,625,000	Landsbankinn HF*	3.75%	08/10/2029	22,975,454	0.86
11,671,000	Landsbankinn HF*	5.00%	13/05/2028	12,305,046	0.46

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
7,284,000	Landsbankinn HF*	6.38%	12/03/2027	7,722,175	0.29
2,900,000	Leasys SpA*	2.88%	17/08/2027	2,915,150	0.11
7,200,000	Leasys SpA*	3.07%	08/04/2026	7,214,400	0.27
12,000,000	Leasys SpA*	3.38%	25/01/2029	12,193,008	0.46
1,957,000	Leasys SpA*	3.88%	12/10/2027	2,005,399	0.08
14,933,000	Leasys SpA*	3.88%	01/03/2028	15,341,739	0.58
3,000,000	Linde Plc*	2.63%	18/02/2029	3,011,695	0.11
100,000	Lloyds Bank Plc*	3.25%	02/02/2026	100,659	0.00
8,000,000	Logicor Financing Sarl*	1.63%	15/07/2027	7,807,461	0.29
10,000,000	Logicor Financing Sarl*	1.63%	17/01/2030	9,209,698	0.35
8,000,000	Luminor Bank AS*	0.54%	23/09/2026	7,950,560	0.30
4,100,000	Luminor Bank AS*	3.55%	12/06/2029	4,116,643	0.15
21,000,000	Luminor Bank AS*	7.75%	08/06/2027	21,995,610	0.82
2,000,000	Luminor Holding AS*	5.40%	14/10/2035	2,095,519	0.08
2,351,000	Magna International Inc*	3.63%	21/05/2031	2,369,584	0.09
2,600,000	Manuchar Group Sarl**	7.25%	30/06/2027	2,651,250	0.10
2,000,000	Market Bidco Finco Plc**	4.75%	04/11/2027	1,995,423	0.07
1,600,000	Mehilainen Yhtiot Oy**	5.13%	30/06/2032	1,608,892	0.06
2,600,000	Mercialys SA*	4.00%	04/06/2032	2,594,757	0.10
10,000,000	Mizuho Financial Group Inc*	3.46%	27/08/2030	10,198,224	0.38
5,000,000	Mizuho Financial Group Inc*	4.61%	28/08/2030	5,360,948	0.20
5,400,000	Mobico Group Plc*	4.88%	26/09/2031	4,380,716	0.16
10,000,000	Morgan Stanley*	0.50%	07/02/2031	8,913,199	0.33
6,000,000	Morgan Stanley*	3.24%	05/04/2028	6,036,665	0.23
8,000,000	Morgan Stanley*	3.52%	22/05/2031	8,135,612	0.31
5,000,000	Morgan Stanley*	4.81%	25/10/2028	5,245,487	0.20
1,500,000	MPT Operating Partnership LP/MPT Finance Corp*	7.00%	15/02/2032	1,539,000	0.06
10,000,000	National Australia Bank Ltd*	0.01%	06/01/2029	9,164,885	0.34
11,400,000	Norddeutsche Landesbank-Girozentrale*	3.25%	04/02/2028	11,560,655	0.43
5,000,000	Norddeutsche Landesbank-Girozentrale*	3.63%	11/09/2029	5,112,115	0.19
5,900,000	Norddeutsche Landesbank-Girozentrale*	5.63%	23/08/2034	6,124,409	0.23
7,600,000	Nykredit Realkredit AS*	3.63%	24/07/2030	7,737,990	0.29
5,000,000	Nykredit Realkredit AS*	4.63%	19/01/2029	5,286,755	0.20
1,600,000	OEG Finance Plc**	7.25%	27/09/2029	1,675,099	0.06
2,100,000	Oncor Electric Delivery Co LLC*	3.63%	15/06/2034	2,098,037	0.08
2,200,000	Opal Bidco SAS**	5.50%	31/03/2032	2,249,500	0.08
200,000	Orano SA*	3.38%	23/04/2026	201,044	0.01
2,500,000	Orsted AS*	1.50%	18/02/3021	2,052,063	0.08
2,000,000	Orsted AS*	1.75%	09/12/3019	1,890,450	0.07
2,000,000	Orsted AS*	5.13%	14/03/3024	2,028,750	0.08

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
3,500,000	Orsted AS*	5.25%	08/12/3022	3,570,016	0.13
7,000,000	Permanent TSB Group Holdings Plc*	3.00%	19/08/2031	6,970,267	0.26
25,000,000	Permanent TSB Group Holdings Plc*	4.25%	10/07/2030	25,900,400	0.97
2,808,000	Permanent TSB Group Holdings Plc*	6.63%	25/04/2028	3,000,804	0.11
4,455,000	Permanent TSB Group Holdings Plc*	6.63%	30/06/2029	4,900,785	0.18
5,000,000	Pershing Square Holdings Ltd*	4.25%	29/04/2030	5,060,449	0.19
100,000	PEU Finance Plc*	7.25%	01/07/2028	104,004	0.00
100,000	Picard Groupe SAS**	6.38%	01/07/2029	104,513	0.00
2,800,000	Project Grand UK Plc*	9.00%	01/06/2029	2,987,005	0.11
2,900,000	Prosus NV*	2.78%	19/01/2034	2,645,953	0.10
4,000,000	Proximus SADP*	4.75%	31/12/2149	4,010,769	0.15
9,200,000	Public Property Invest AS*	4.63%	12/03/2030	9,413,111	0.35
5,000,000	PVH Corp*	4.13%	16/07/2029	5,105,677	0.19
4,000,000	Raiffeisenlandesbank Niederoesterreich-Wien AG*	5.25%	02/04/2036	4,025,441	0.15
3,500,000	Rakuten Group Inc*	4.25%	31/12/2149	3,313,253	0.12
2,000,000	RAY Financing LLC**	6.50%	15/07/2031	2,092,620	0.08
1,500,000	RCI Banque SA*	1.75%	10/04/2026	1,492,582	0.06
4,200,000	RCI Banque SA*	3.50%	17/01/2028	4,266,783	0.16
1,525,000	RCI Banque SA*	3.88%	12/01/2029	1,567,240	0.06
10,000,000	RCI Banque SA*	3.88%	30/09/2030	10,188,416	0.38
2,100,000	RCI Banque SA*	4.63%	02/10/2026	2,144,527	0.08
6,000,000	Robert Bosch Finance LLC*	3.25%	28/05/2031	5,992,875	0.22
11,000,000	Rothschild & Co Continuation Finance PLC*	3.51%	31/12/2149	8,490,460	0.32
200,000	Ryanair DAC*	0.88%	25/05/2026	197,493	0.01
10,000,000	SACE SpA*	5.51%	31/12/2149	10,122,813	0.38
25,000,000	Santander UK Group Holdings Plc*	0.60%	13/09/2029	23,288,125	0.87
5,000,000	Santander UK Group Holdings Plc*	3.53%	25/08/2028	5,093,404	0.19
2,500,000	Sappi Papier Holding GmbH*	4.50%	15/03/2032	2,465,420	0.09
200,000	Schaeffler AG*	4.50%	28/03/2030	200,451	0.01
4,100,000	Schaeffler AG*	5.38%	01/04/2031	4,195,489	0.16
1,900,000	SELP Finance Sarl*	3.75%	10/08/2027	1,933,030	0.07
1,500,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	5.50%	15/05/2033	1,555,433	0.06
5,000,000	Snam SpA*	0.75%	20/06/2029	4,618,682	0.17
500,000	Snam SpA*	3.38%	19/02/2028	510,853	0.02
23,000,000	Societe Generale SA*	1.75%	22/03/2029	22,050,535	0.83
20,000,000	Societe Generale SA*	3.38%	14/05/2030	20,136,810	0.76
500,000	SoftBank Group Corp*	5.00%	15/04/2028	509,687	0.02
200,000	Sogecap SA*	6.50%	16/05/2044	226,414	0.01
7,000,000	Solvay SA*	3.88%	03/04/2028	7,178,637	0.27
5,000,000	Southern Co*	1.88%	15/09/2081	4,798,199	0.18

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
9,000,000	Southern Gas Networks Plc*	3.50%	16/10/2030	9,062,916	0.34
5,000,000	Stellantis NV*	3.38%	19/11/2028	5,049,594	0.19
5,200,000	Stellantis NV*	4.63%	06/06/2035	5,159,004	0.19
5,400,000	Sudzucker International Finance BV*	5.95%	31/12/2149	5,340,209	0.20
25,000,000	Sumitomo Mitsui Banking Corp*	3.60%	16/02/2026	25,214,788	0.95
7,700,000	Sumitomo Mitsui Trust Bank Ltd*	0.28%	25/10/2028	7,152,129	0.27
100,000	Sumitomo Mitsui Trust Bank Ltd*	4.09%	19/04/2028	104,200	0.00
3,000,000	Summer BC Holdco B Sarl**	5.88%	15/02/2030	2,983,609	0.11
9,514,000	Supernova Invest GmbH*	5.00%	24/06/2030	9,537,619	0.36
2,900,000	Syensqo SA*	2.50%	31/12/2149	2,875,414	0.11
3,500,000	Synthomer Plc*	7.38%	02/05/2029	3,483,097	0.13
12,600,000	TAG Immobilien AG*	4.25%	04/03/2030	12,938,869	0.49
7,800,000	Techem Verwaltungsgesellschaft 675 mbH**	4.63%	15/07/2032	7,723,073	0.29
3,000,000	Telefonica Europe BV*	5.75%	31/12/2149	3,119,355	0.12
9,000,000	TenneT Holding BV*	2.37%	31/12/2149	9,003,262	0.34
800,000	Tereos Finance Groupe I SA**	5.88%	30/04/2030	806,721	0.03
100,000	Toronto-Dominion Bank*	1.71%	28/07/2025	99,976	0.00
10,000,000	Toronto-Dominion Bank*	1.95%	08/04/2030	9,494,120	0.36
10,000,000	Toronto-Dominion Bank*	3.56%	16/04/2031	10,190,380	0.38
15,300,000	Toronto-Dominion Bank*	3.63%	13/12/2029	15,704,264	0.59
100,000	Toronto-Dominion Bank*	3.77%	08/09/2026	101,946	0.00
2,400,000	TotalEnergies SE*	2.13%	31/12/2149	2,074,359	0.08
1,800,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	1,811,035	0.07
5,000,000	Transurban Finance Co Pty Ltd*	1.45%	16/05/2029	4,742,862	0.18
11,400,000	Traton Finance Luxembourg SA*	3.24%	21/01/2026	11,440,310	0.43
4,000,000	Traton Finance Luxembourg SA*	3.38%	14/01/2028	4,052,951	0.15
8,100,000	Traton Finance Luxembourg SA*	4.25%	16/05/2028	8,421,265	0.32
2,800,000	Traton Finance Luxembourg SA*	4.50%	23/11/2026	2,874,664	0.11
3,600,000	Tyco Electronics Group SA*	2.50%	06/05/2028	3,599,661	0.14
3,000,000	UBS AG*	0.25%	05/01/2026	2,971,406	0.11
2,000,000	UBS AG*	1.50%	10/04/2026	1,990,363	0.07
8,000,000	UBS Group AG*	0.25%	03/11/2026	7,942,680	0.30
18,400,000	UBS Group AG*	0.25%	05/11/2028	17,425,484	0.65
8,900,000	UBS Group AG*	3.12%	12/05/2029	8,956,902	0.34
3,100,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	3,115,214	0.12
2,500,000	UniCredit SpA**	0.60%	19/07/2026	2,497,239	0.09
5,896,000	UniCredit SpA**	2.20%	22/07/2027	5,886,915	0.22
8,000,000	UniCredit SpA*	3.30%	16/07/2029	8,107,525	0.30
2,200,000	UniCredit SpA**	5.85%	15/11/2027	2,299,604	0.09
3,500,000	United Group BV**	4.63%	15/08/2028	3,481,845	0.13

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 70.30% (31 December 2024: 72.99%) (continued)				
	Euro (continued)				
1,000,000	Veolia Environnement SA*	2.50%	31/12/2149	958,726	0.04
3,200,000	VF Corp*	4.25%	07/03/2029	3,073,921	0.12
12,800,000	VGP NV*	2.25%	17/01/2030	11,905,197	0.45
4,000,000	Virgin Money UK Plc*	4.00%	18/03/2028	4,096,960	0.15
4,000,000	Virgin Money UK Plc*	4.63%	29/10/2028	4,185,615	0.16
2,600,000	Vodafone Group Plc*	3.00%	27/08/2080	2,471,430	0.09
8,500,000	Volkswagen Financial Services AG*	3.25%	19/05/2027	8,595,482	0.32
21,000,000	Volkswagen Financial Services AG*	3.88%	10/09/2030	21,511,321	0.81
5,000,000	Volkswagen International Finance NV*	4.38%	31/12/2149	4,754,926	0.18
2,000,000	Volvo Car AB*	4.20%	10/06/2029	2,006,238	0.08
10,000,000	Vonovia SE*	0.63%	14/12/2029	8,993,652	0.34
15,000,000	Warnermedia Holdings Inc*	4.30%	17/01/2030	14,818,950	0.56
3,400,000	Westlake Corp*	1.63%	17/07/2029	3,195,560	0.12
100,000	Westpac Securities NZ Ltd*	1.78%	14/01/2026	99,760	0.00
3,000,000	Wintershall Dea Finance 2 BV*	6.12%	31/12/2149	3,068,460	0.12
5,000,000	Wizz Air Finance Co BV*	1.00%	19/01/2026	4,932,095	0.18
100,000	Zegona Finance Plc*	6.75%	15/07/2029	106,510	0.00
2,500,000	ZF Europe Finance BV*	3.00%	23/10/2029	2,167,931	0.08
4,800,000	ZF Europe Finance BV*	7.00%	12/06/2030	4,814,184	0.18
2,000,000	ZF Finance GmbH*	2.00%	06/05/2027	1,897,310	0.07
1,400,000	ZF Finance GmbH*	2.75%	25/05/2027	1,343,515	0.05
5,500,000	Ziggo Bond Co BV**	6.13%	15/11/2032	5,187,091	0.19
	Total Corporate Bonds			**1,874,614,160**	**70.30**
	Government Bonds 7.78% (31 December 2024: 4.98%)				
	Euro				
25,000,000	Agence Francaise de Developpement EPIC*	1.00%	31/01/2028	24,202,375	0.91
15,000,000	Agence France Locale*	1.13%	20/06/2028	14,472,150	0.54
827,000	Bank Gospodarstwa Krajowego*	3.88%	13/03/2035	828,704	0.03
1,000,000	Bank Gospodarstwa Krajowego*	4.00%	08/09/2027	1,034,069	0.04
1,400,000	Bank Gospodarstwa Krajowego*	4.38%	13/03/2039	1,400,972	0.05
3,700,000	Banque et Caisse d'Epargne de l'Etat*	3.25%	19/03/2031	3,731,281	0.14
51,700,000	Bpifrance SACA*	2.75%	25/02/2029	52,158,295	1.96
6,500,000	Bulgaria Government International Bond*	3.50%	07/05/2034	6,572,899	0.25
1,732,000	Bulgaria Government International Bond*	3.63%	05/09/2032	1,797,448	0.07
3,450,000	Bulgaria Government International Bond*	4.13%	23/09/2029	3,663,169	0.14
928,000	Bulgaria Government International Bond*	4.13%	07/05/2038	946,338	0.04
2,000,000	Bulgaria Government International Bond*	4.50%	27/01/2033	2,173,348	0.08
1,470,000	Bulgaria Government International Bond*	4.88%	13/05/2036	1,634,549	0.06
6,840,000	Denmark Government International Bond*	2.25%	02/10/2026	6,864,259	0.26

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 7.78% (31 December 2024: 4.98%) (continued)				
	Euro (continued)				
10,939,120	French Republic Government Bond OAT**	1.85%	25/07/2027	11,283,538	0.42
1,208,000	French Republic Government Bond OAT*	3.75%	25/05/2056	1,142,575	0.04
1,570,000	Hellenic Republic Government Bond*	4.13%	15/06/2054	1,565,843	0.06
5,411,763	Italy Buoni Poliennali Del Tesoro**	1.50%	15/05/2029	5,531,330	0.21
5,536,795	Italy Buoni Poliennali Del Tesoro*	2.00%	14/03/2028	5,665,944	0.21
2,451,026	Italy Buoni Poliennali Del Tesoro*	2.55%	15/05/2056	2,532,567	0.09
1,538,000	Italy Buoni Poliennali Del Tesoro*	3.25%	01/03/2038	1,474,364	0.05
3,100,000	Italy Buoni Poliennali Del Tesoro**	3.45%	15/07/2027	3,184,659	0.12
317,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/02/2035	329,426	0.01
9,706,000	Latvia Government International Bond*	2.88%	21/05/2030	9,755,775	0.37
4,900,000	MFB Magyar Fejlesztesi Bank Zrt*	4.38%	27/06/2030	4,970,400	0.19
7,000,000	Romanian Government International Bond*	1.38%	02/12/2029	6,134,616	0.23
3,000,000	Romanian Government International Bond*	2.00%	14/04/2033	2,302,487	0.09
4,000,000	Romanian Government International Bond*	3.88%	29/10/2035	3,339,009	0.12
3,048,000	Romanian Government International Bond*	5.25%	30/05/2032	3,009,498	0.11
8,500,000	Romanian Government International Bond*	5.38%	22/03/2031	8,537,297	0.32
913,000	Romanian Government International Bond*	5.63%	22/02/2036	871,901	0.03
4,500,000	Romanian Government International Bond*	6.38%	18/09/2033	4,648,733	0.17
5,736,000	Romanian Government International Bond*	6.75%	11/07/2039	5,772,730	0.22
4,000,000	Spain Government Bond*	3.20%	31/10/2035	3,990,624	0.15
	Total Government Bonds			**207,523,172**	**7.78**

Number of Shares	Security Description	Fair Value EUR	% of Net Assets
	Investment Funds 1.45% (31 December 2024: 1.80%)		
	Euro		
1,980,000	Neuberger Berman Euro Bond Absolute Return Fund	21,443,400	0.81
1,610,000	Neuberger Berman Euro Bond Fund	17,162,600	0.64
	Total Investment Funds [µ]	**38,606,000**	**1.45**
	Total Investments	**2,534,883,313**	**95.06**

Forward Currency Contracts 0.06% (31 December 2024: 0.08%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
CHF Hedged Classes						
CHF 91,123	€ 91,123	16/07/2025	Goldman Sachs International	4	234	0.00
CHF 219,360	€ 219,360	16/07/2025	Westpac Banking Corp	4	560	0.00
€ 35,069	CHF 32,312	16/07/2025	Citibank NA	1	457	0.00
€ 54,888	CHF 51,057	16/07/2025	Westpac Banking Corp	8	199	0.00

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.06% (31 December 2024: 0.08%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
USD Hedged Classes						
€ 11,123,770	US$ 12,234,798	16/07/2025	Citibank NA	1	711,221	0.03
€ 11,132,618	US$ 12,239,817	16/07/2025	Westpac Banking Corp	2	715,797	0.03
Total Unrealised Gain on Forward Currency Contracts ∞					**1,428,468**	**0.06**

Futures Contracts 0.07% (31 December 2024: 0.14%)

Number of Contracts	Description	Unrealised Gain EUR	% of Net Assets
(151)	Euro-BOBL Future September 2025	77,010	0.00
1	Euro-BTP Future September 2025	90	0.00
(1,977)	Euro-Bund Future September 2025	1,667,590	0.06
(104)	Euro-Buxl 30-Year Bond Future September 2025	203,840	0.01
Total Unrealised Gain on Futures Contracts ±		**1,948,530**	**0.07**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**2,538,260,311**	**95.19**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.06%) (31 December 2024: (0.08%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
CHF Hedged Classes						
CHF 6,009,476	€ 6,475,305	16/07/2025	Westpac Banking Corp	5	(38,124)	(0.00)
€ 403,643	CHF 378,193	16/07/2025	Westpac Banking Corp	6	(1,467)	(0.00)
USD Hedged Classes						
US$ 16,816	€ 15,324	16/07/2025	Goldman Sachs International	1	(1,013)	(0.00)
US$ 26,812,516	€ 24,360,937	16/07/2025	Westpac Banking Corp	6	(1,541,870)	(0.06)
Total Unrealised Loss on Forward Currency Contracts ∞					**(1,582,474)**	**(0.06)**

Futures Contracts (0.02%) (31 December 2024: (0.05%))

Number of Contracts	Description	Unrealised Loss EUR	% of Net Assets
(124)	Euro-BTP Future September 2025	(11,160)	(0.00)
1,380	Euro-Bund Call Option on Future August 2025, Strike Price EUR 132.50	(174,791)	(0.01)
81	Euro-OAT Future September 2025	(81,810)	(0.00)
703	Euro-Schatz Future September 2025	(133,570)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(401,331)**	**(0.02)**

Short Duration Euro Bond - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Credit Default Swap Contracts (0.23%) (31 December 2024: (0.13%))

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value EUR	% of Net Assets
EUR 67,000,000	20/06/2030	ICE Clear U.S.[1]	Buying default protection on iTRAXX Europe Crossover S43.V1	(6,237,876)	(0.23)
Total Fair Value on Credit Default Swap Contracts ∞				**(6,237,876)**	**(0.23)**

[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.01%) (31 December 2024: (0.01%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
EUR 12,479,054	30/08/2032	LCH Clearnet Ltd[1]	(Pay)	2.22%	6M EURIBOR	(179,099)	(0.01)
Total Unrealised Loss on Interest Rate Swap Contracts ∞						**(179,099)**	**(0.01)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(8,400,780)**	**(0.32)**
Net Financial Assets at Fair Value through Profit or Loss	**2,529,859,531**	**94.87**
Other Net Assets	**136,795,766**	**5.13**
Net Assets Attributable to Holders of Redeemable Participating Shares	**2,666,655,297**	**100.00**

Portfolio Analysis		EUR	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	1,986,262,198	73.46
**	Transferable securities and/or money market instruments dealt in on a regulated market	510,015,115	18.87
µ	Investment funds	38,606,000	1.43
±	Financial derivative instruments traded on a regulated market	1,547,199	0.06
∞	Financial derivative instruments that are traded OTC and centrally cleared	(6,570,981)	(0.24)
Total Investments		**2,529,859,531**	**93.58**

Short Duration High Yield Engagement - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%)				
	United States Dollar				
2,890,000	1011778 BC ULC/New Red Finance Inc**	4.00%	15/10/2030	2,696,135	0.57
690,000	1011778 BC ULC/New Red Finance Inc**	4.38%	15/01/2028	677,297	0.14
2,960,000	AAR Escrow Issuer LLC**	6.75%	15/03/2029	3,069,484	0.65
505,000	Acadia Healthcare Co Inc**	5.50%	01/07/2028	502,069	0.11
710,000	Acrisure LLC/Acrisure Finance Inc**	4.25%	15/02/2029	681,914	0.14
940,000	Acrisure LLC/Acrisure Finance Inc**	7.50%	06/11/2030	971,663	0.21
1,145,000	Acrisure LLC/Acrisure Finance Inc**	8.25%	01/02/2029	1,185,759	0.25
505,000	AdaptHealth LLC**	5.13%	01/03/2030	480,301	0.10
930,000	AdaptHealth LLC**	6.13%	01/08/2028	932,267	0.20
475,000	Adient Global Holdings Ltd**	7.00%	15/04/2028	489,941	0.10
675,000	Adient Global Holdings Ltd**	8.25%	15/04/2031	709,892	0.15
1,600,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	1,605,974	0.34
2,640,000	Ahlstrom Holding 3 Oy*	4.88%	04/02/2028	2,521,453	0.53
1,020,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	3.50%	15/03/2029	967,439	0.21
495,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	5.88%	15/02/2028	494,902	0.10
2,490,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	6.50%	15/02/2028	2,551,749	0.54
3,000,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	7.00%	21/05/2030	3,069,082	0.65
635,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	5.88%	01/11/2029	626,421	0.13
2,375,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	2,378,527	0.50
1,015,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/04/2028	1,032,488	0.22
310,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.88%	15/06/2030	314,496	0.07
1,995,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl**	4.63%	01/06/2028	1,937,738	0.41
1,015,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 144A**	4.63%	01/06/2028	984,919	0.21
5,260,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	5,258,673	1.12
1,475,000	AmeriGas Partners LP/AmeriGas Finance Corp**	9.50%	01/06/2030	1,531,408	0.32
1,360,000	Amsted Industries Inc**	4.63%	15/05/2030	1,309,182	0.28
505,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.38%	15/06/2029	501,546	0.11
1,330,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.25%	01/04/2028	1,335,234	0.28
1,195,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.88%	01/04/2027	1,197,003	0.25
975,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	3.25%	01/09/2028	922,056	0.20
595,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	4.00%	01/09/2029	543,721	0.12
1,125,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	1,129,182	0.24
2,910,000	Aris Water Holdings LLC**	7.25%	01/04/2030	3,004,744	0.64
525,000	Arsenal AIC Parent LLC**	8.00%	01/10/2030	560,931	0.12
510,000	Artera Services LLC**	8.50%	15/02/2031	425,098	0.09
1,010,000	Asbury Automotive Group Inc**	4.63%	15/11/2029	975,915	0.21
470,000	Asbury Automotive Group Inc**	4.75%	01/03/2030	455,406	0.10
1,830,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	1,834,255	0.39
1,410,000	ASGN Inc**	4.63%	15/05/2028	1,376,019	0.29

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
935,000	AthenaHealth Group Inc**	6.50%	15/02/2030	921,177	0.20
3,165,000	ATI Inc*	5.88%	01/12/2027	3,182,398	0.67
2,595,000	ATS Corp**	4.13%	15/12/2028	2,483,277	0.53
640,000	Avient Corp**	7.13%	01/08/2030	660,578	0.14
400,000	Axalta Coating Systems LLC**	3.38%	15/02/2029	379,171	0.08
910,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV**	4.75%	15/06/2027	905,042	0.19
2,630,000	Azorra Finance Ltd**	7.75%	15/04/2030	2,744,794	0.58
1,340,000	Bath & Body Works Inc*	5.25%	01/02/2028	1,347,551	0.29
805,000	Bath & Body Works Inc*	7.50%	15/06/2029	828,844	0.18
3,535,000	Bausch & Lomb Corp**	8.38%	01/10/2028	3,694,075	0.78
530,000	Bausch Health Cos Inc**	4.88%	01/06/2028	447,519	0.09
425,000	Bausch Health Cos Inc**	11.00%	30/09/2028	421,052	0.09
485,000	Beazer Homes USA Inc*	5.88%	15/10/2027	486,246	0.10
780,000	Beazer Homes USA Inc**	7.25%	15/10/2029	788,001	0.17
555,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	570,270	0.12
1,335,000	Benteler International AG**	10.50%	15/05/2028	1,406,240	0.30
1,605,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	1,565,236	0.33
1,225,000	Blackstone Mortgage Trust Inc**	7.75%	01/12/2029	1,303,981	0.28
535,000	Blue Racer Midstream LLC/Blue Racer Finance Corp**	7.00%	15/07/2029	558,692	0.12
2,110,000	Bombardier Inc**	6.00%	15/02/2028	2,124,202	0.45
1,120,000	Bombardier Inc**	7.50%	01/02/2029	1,176,805	0.25
850,000	Bombardier Inc**	8.75%	15/11/2030	921,255	0.20
2,145,000	BroadStreet Partners Inc**	5.88%	15/04/2029	2,121,157	0.45
1,085,000	Buckeye Partners LP**	4.13%	01/12/2027	1,066,281	0.23
555,000	Buckeye Partners LP**	4.50%	01/03/2028	547,011	0.12
945,000	Buckeye Partners LP**	6.75%	01/02/2030	981,649	0.21
1,080,000	Cablevision Lightpath LLC**	3.88%	15/09/2027	1,041,597	0.22
800,000	Calderys Financing II LLC**	11.75%	01/06/2028	831,422	0.18
1,720,000	Calderys Financing LLC**	11.25%	01/06/2028	1,825,583	0.39
945,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	872,216	0.18
1,185,000	Capstone Borrower Inc**	8.00%	15/06/2030	1,234,194	0.26
1,285,000	Carpenter Technology Corp*	6.38%	15/07/2028	1,289,334	0.27
931,625	Carvana Co**	9.00%	01/12/2028	956,521	0.20
355,000	Carvana Co**	9.00%	01/06/2030	373,552	0.08
575,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	557,490	0.12
1,810,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	1,794,561	0.38
2,455,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	2,448,784	0.52
1,885,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.38%	01/06/2029	1,879,418	0.40
2,330,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	2,378,362	0.50

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
1,335,000	Celanese US Holdings LLC**	6.50%	15/04/2030	1,367,438	0.29
1,150,000	Celanese US Holdings LLC*	6.85%	15/11/2028	1,209,163	0.26
860,000	Celanese US Holdings LLC*	7.05%	15/11/2030	905,732	0.19
930,000	Champions Financing Inc**	8.75%	15/02/2029	898,910	0.19
1,465,000	Chart Industries Inc**	7.50%	01/01/2030	1,535,578	0.33
600,000	CHS/Community Health Systems Inc**	5.63%	15/03/2027	591,363	0.13
715,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	688,315	0.15
910,000	Civitas Resources Inc**	8.38%	01/07/2028	932,897	0.20
1,310,000	Clear Channel Outdoor Holdings Inc**	5.13%	15/08/2027	1,295,916	0.27
970,000	Clear Channel Outdoor Holdings Inc**	7.88%	01/04/2030	1,002,159	0.21
620,000	Clear Channel Outdoor Holdings Inc**	9.00%	15/09/2028	650,075	0.14
1,475,000	Cleveland-Cliffs Inc**	6.88%	01/11/2029	1,453,515	0.31
5,000	Cleveland-Cliffs Inc**	7.50%	15/09/2031	4,827	0.00
4,350,000	Cloud Software Group Inc**	6.50%	31/03/2029	4,393,317	0.93
2,825,000	Clydesdale Acquisition Holdings Inc**	6.88%	15/01/2030	2,891,466	0.61
2,360,000	CommScope LLC**	4.75%	01/09/2029	2,306,978	0.49
445,000	CommScope LLC**	9.50%	15/12/2031	466,337	0.10
2,350,000	Comstock Resources Inc**	6.75%	01/03/2029	2,344,714	0.50
1,280,000	Comstock Resources Inc 144A**	6.75%	01/03/2029	1,283,832	0.27
510,000	Cornerstone Building Brands Inc**	9.50%	15/08/2029	469,300	0.10
890,000	Cougar JV Subsidiary LLC**	8.00%	15/05/2032	949,556	0.20
1,335,000	CSC Holdings LLC**	5.50%	15/04/2027	1,275,715	0.27
1,585,000	Discovery Communications LLC**	4.13%	15/05/2029	1,473,281	0.31
2,160,000	DISH Network Corp**	11.75%	15/11/2027	2,228,247	0.47
3,410,000	EchoStar Corp**	10.75%	30/11/2029	3,515,199	0.75
1,995,000	Ellucian Holdings Inc**	6.50%	01/12/2029	2,045,262	0.43
1,290,000	EnerSys**	4.38%	15/12/2027	1,272,628	0.27
2,255,000	Excelerate Energy LP**	8.00%	15/05/2030	2,378,886	0.50
1,205,000	Fibercop SpA**	6.38%	15/11/2033	1,176,188	0.25
1,105,000	Fortress Intermediate 3 Inc**	7.50%	01/06/2031	1,158,998	0.25
1,055,000	Fortress Transportation & Infrastructure Investors LLC**	5.50%	01/05/2028	1,049,981	0.22
2,590,000	Frontier Communications Holdings LLC**	5.88%	15/10/2027	2,592,600	0.55
2,495,000	Gates Corp**	6.88%	01/07/2029	2,593,844	0.55
625,000	Gen Digital Inc**	6.75%	30/09/2027	636,583	0.14
1,055,000	Gen Digital Inc**	7.13%	30/09/2030	1,095,849	0.23
800,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	812,379	0.17
1,265,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.25%	15/01/2029	1,323,588	0.28
350,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.88%	15/04/2030	371,898	0.08
1,950,000	GGAM Finance Ltd**	6.88%	15/04/2029	2,020,840	0.43
1,320,000	Global Infrastructure Solutions Inc**	5.63%	01/06/2029	1,315,975	0.28

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
2,595,000	Global Net Lease Inc**	4.50%	30/09/2028	2,516,373	0.53
2,945,000	Goodyear Tire & Rubber Co**	5.00%	15/07/2029	2,881,194	0.61
655,000	Grifols SA**	4.75%	15/10/2028	630,079	0.13
1,205,000	Group 1 Automotive Inc**	6.38%	15/01/2030	1,239,629	0.26
895,000	Gulfport Energy Operating Corp**	6.75%	01/09/2029	918,362	0.19
2,640,000	GYP Holdings III Corp**	4.63%	01/05/2029	2,648,016	0.56
2,155,000	Harvest Midstream I LP**	7.50%	01/09/2028	2,193,243	0.47
675,000	Heartland Dental LLC/Heartland Dental Finance Corp**	10.50%	30/04/2028	713,570	0.15
350,000	Herc Holdings Inc**	5.50%	15/07/2027	350,310	0.07
1,680,000	Herc Holdings Inc**	6.63%	15/06/2029	1,725,123	0.37
1,041,000	Herc Holdings Inc**	7.00%	15/06/2030	1,087,827	0.23
995,000	Hess Midstream Operations LP**	5.88%	01/03/2028	1,010,453	0.21
2,885,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	01/11/2028	2,893,488	0.61
2,640,000	Hillenbrand Inc*	6.25%	15/02/2029	2,693,632	0.57
610,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	7.25%	15/02/2031	632,150	0.13
2,330,000	HUB International Ltd**	5.63%	01/12/2029	2,332,167	0.49
550,000	HUB International Ltd**	7.25%	15/06/2030	575,174	0.12
1,050,000	IHO Verwaltungs GmbH**	6.38%	15/05/2029	1,051,580	0.22
795,000	IHO Verwaltungs GmbH**	7.75%	15/11/2030	816,523	0.17
1,110,000	Iliad Holding SASU**	7.00%	15/10/2028	1,131,149	0.24
1,525,000	Illuminate Buyer LLC/Illuminate Holdings IV Inc**	9.00%	01/07/2028	1,533,517	0.33
2,700,000	Imola Merger Corp**	4.75%	15/05/2029	2,608,544	0.55
690,000	INEOS Finance Plc*	6.75%	15/05/2028	685,930	0.15
665,000	Iron Mountain Inc**	5.00%	15/07/2028	660,223	0.14
850,000	Iron Mountain Inc**	5.25%	15/03/2028	846,844	0.18
455,000	Iron Mountain Inc**	5.25%	15/07/2030	449,106	0.10
1,235,000	Jaguar Land Rover Automotive Plc*	4.50%	01/10/2027	1,213,617	0.26
715,000	Jaguar Land Rover Automotive Plc*	5.50%	15/07/2029	712,289	0.15
680,000	Jaguar Land Rover Automotive Plc*	5.88%	15/01/2028	683,508	0.14
1,780,000	Jane Street Group/JSG Finance Inc**	4.50%	15/11/2029	1,728,179	0.37
425,000	Jane Street Group/JSG Finance Inc**	7.13%	30/04/2031	447,475	0.09
3,080,000	JELD-WEN Inc**	4.88%	15/12/2027	2,863,908	0.61
1,075,000	JH North America Holdings Inc**	5.88%	31/01/2031	1,085,059	0.23
3,170,000	Kaiser Aluminum Corp**	4.63%	01/03/2028	3,103,638	0.66
1,670,000	Kimmeridge Texas Gas LLC**	8.50%	15/02/2030	1,729,739	0.37
450,000	Kinetik Holdings LP**	5.88%	15/06/2030	454,100	0.10
1,910,000	Kinetik Holdings LP**	6.63%	15/12/2028	1,954,751	0.41
1,995,000	LCM Investments Holdings II LLC**	4.88%	01/05/2029	1,941,685	0.41
445,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	415,784	0.09
1,388,708	Level 3 Financing Inc**	11.00%	15/11/2029	1,594,707	0.34

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
620,000	LGI Homes Inc**	4.00%	15/07/2029	555,331	0.12
1,190,000	LGI Homes Inc**	8.75%	15/12/2028	1,237,795	0.26
1,095,000	LifePoint Health Inc**	5.38%	15/01/2029	1,021,526	0.22
1,045,000	LifePoint Health Inc**	9.88%	15/08/2030	1,131,690	0.24
1,315,000	Lindblad Expeditions Holdings Inc**	9.00%	15/05/2028	1,375,426	0.29
660,000	Lindblad Expeditions LLC**	6.75%	15/02/2027	664,303	0.14
2,970,000	Live Nation Entertainment Inc**	4.75%	15/10/2027	2,939,998	0.62
1,669,465	Lumen Technologies Inc**	4.13%	15/04/2029	1,629,815	0.35
595,000	Madison IAQ LLC**	4.13%	30/06/2028	578,460	0.12
720,000	Madison IAQ LLC**	5.88%	30/06/2029	708,767	0.15
665,000	Mattamy Group Corp**	5.25%	15/12/2027	662,266	0.14
4,210,000	Mauser Packaging Solutions Holding Co**	7.88%	15/04/2027	4,284,273	0.91
960,000	Mauser Packaging Solutions Holding Co**	9.25%	15/04/2027	953,975	0.20
65,000	Mavis Tire Express Services Topco Corp**	6.50%	15/05/2029	63,900	0.01
2,605,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	2,622,490	0.56
280,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	285,284	0.06
740,000	Medline Borrower LP**	3.88%	01/04/2029	710,353	0.15
3,625,000	Medline Borrower LP**	5.25%	01/10/2029	3,599,389	0.76
2,650,000	NCL Corp Ltd**	8.13%	15/01/2029	2,795,236	0.59
305,000	Neptune Bidco US Inc**	9.29%	15/04/2029	297,223	0.06
485,000	Newell Brands Inc**	6.38%	15/05/2030	473,032	0.10
455,000	Newell Brands Inc**	8.50%	01/06/2028	478,984	0.10
860,000	Nissan Motor Acceptance Co LLC**	7.05%	15/09/2028	879,303	0.19
1,855,000	Nissan Motor Co Ltd**	4.35%	17/09/2027	1,782,088	0.38
520,000	Nordstrom Inc**	4.38%	01/04/2030	482,078	0.10
645,000	Nordstrom Inc**	6.95%	15/03/2028	662,937	0.14
600,000	Novelis Corp**	4.75%	30/01/2030	575,293	0.12
2,515,000	Novelis Corp**	6.88%	30/01/2030	2,601,908	0.55
505,000	NRG Energy Inc**	5.25%	15/06/2029	502,569	0.11
2,620,000	NRG Energy Inc**	5.75%	15/07/2029	2,636,466	0.56
1,215,000	Olympus Water US Holding Corp**	4.25%	01/10/2028	1,156,215	0.25
2,620,000	Olympus Water US Holding Corp**	7.13%	01/10/2027	2,669,519	0.57
985,000	Olympus Water US Holding Corp**	9.75%	15/11/2028	1,038,466	0.22
510,000	OneMain Finance Corp*	3.50%	15/01/2027	499,623	0.11
665,000	OneMain Finance Corp*	3.88%	15/09/2028	638,176	0.14
490,000	OneMain Finance Corp*	5.38%	15/11/2029	482,329	0.10
810,000	OneMain Finance Corp*	6.63%	15/01/2028	836,992	0.18
1,235,000	OneMain Finance Corp*	6.63%	15/05/2029	1,269,952	0.27
780,000	OneMain Finance Corp*	7.88%	15/03/2030	829,362	0.18
2,095,000	Open Text Corp**	3.88%	15/02/2028	2,033,639	0.43

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
690,000	Open Text Corp**	3.88%	01/12/2029	650,614	0.14
1,310,000	Open Text Holdings Inc**	4.13%	15/02/2030	1,239,312	0.26
10,000	Paramount Global**	6.25%	28/02/2057	9,420	0.00
10,000	Paramount Global**	6.38%	30/03/2062	9,834	0.00
2,420,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	5.88%	01/10/2028	2,418,439	0.51
790,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	7.00%	01/02/2030	812,960	0.17
2,575,000	Pebblebrook Hotel LP/PEB Finance Corp**	6.38%	15/10/2029	2,590,599	0.55
1,745,000	PennyMac Financial Services Inc**	4.25%	15/02/2029	1,679,207	0.36
680,000	PennyMac Financial Services Inc**	7.13%	15/11/2030	705,180	0.15
1,390,000	PennyMac Financial Services Inc**	7.88%	15/12/2029	1,477,018	0.31
2,370,000	Performance Food Group Inc**	5.50%	15/10/2027	2,367,036	0.50
645,000	Permian Resources Operating LLC**	5.38%	15/01/2026	645,817	0.14
1,735,000	Permian Resources Operating LLC**	5.88%	01/07/2029	1,742,877	0.37
1,060,000	Perrigo Finance Unlimited Co*	4.90%	15/06/2030	1,042,959	0.22
480,000	PetSmart Inc/PetSmart Finance Corp**	7.75%	15/02/2029	466,907	0.10
2,140,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	2,145,277	0.45
2,245,000	Provident Funding Associates LP/PFG Finance Corp**	9.75%	15/09/2029	2,362,384	0.50
1,175,000	RB Global Holdings Inc**	6.75%	15/03/2028	1,206,749	0.26
3,510,000	Resideo Funding Inc**	4.00%	01/09/2029	3,311,441	0.70
585,000	RHP Hotel Properties LP/RHP Finance Corp**	4.50%	15/02/2029	572,202	0.12
1,245,000	RHP Hotel Properties LP/RHP Finance Corp**	7.25%	15/07/2028	1,289,561	0.27
1,175,000	Rithm Capital Corp**	8.00%	15/07/2030	1,181,774	0.25
300,000	RLJ Lodging Trust LP**	3.75%	01/07/2026	297,179	0.06
1,185,000	RLJ Lodging Trust LP**	4.00%	15/09/2029	1,106,620	0.23
2,045,000	Rocket Cos Inc**	6.13%	01/08/2030	2,085,194	0.44
1,170,000	Rockies Express Pipeline LLC**	4.80%	15/05/2030	1,135,104	0.24
600,000	Rockies Express Pipeline LLC**	4.95%	15/07/2029	589,422	0.12
1,665,000	Rogers Communications Inc**	7.00%	15/04/2055	1,706,388	0.36
1,235,000	SCIH Salt Holdings Inc**	4.88%	01/05/2028	1,204,019	0.26
2,450,000	SCIL IV LLC/SCIL USA Holdings LLC**	5.38%	01/11/2026	2,435,645	0.52
1,135,000	Sealed Air Corp**	5.00%	15/04/2029	1,123,508	0.24
1,090,000	Sealed Air Corp/Sealed Air Corp US**	6.13%	01/02/2028	1,106,663	0.23
3,395,000	SeaWorld Parks & Entertainment Inc**	5.25%	15/08/2029	3,320,352	0.70
2,285,000	Sensata Technologies BV**	4.00%	15/04/2029	2,175,208	0.46
470,000	Sensata Technologies BV**	5.88%	01/09/2030	471,020	0.10
1,280,000	Sensata Technologies Inc**	4.38%	15/02/2030	1,223,205	0.26
1,555,000	Sirius XM Radio LLC**	4.00%	15/07/2028	1,494,570	0.32
315,000	Sirius XM Radio LLC**	4.13%	01/07/2030	290,639	0.06
810,000	Sirius XM Radio LLC**	5.00%	01/08/2027	803,632	0.17
1,055,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	5.25%	15/07/2029	1,033,815	0.22

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
1,900,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	6.50%	01/10/2028	1,917,212	0.41
1,770,000	SLM Corp**	6.50%	31/01/2030	1,859,208	0.39
1,165,000	Standard Industries Inc**	4.38%	15/07/2030	1,103,798	0.23
655,000	Standard Industries Inc**	4.75%	15/01/2028	648,193	0.14
1,175,000	Standard Industries Inc**	5.00%	15/02/2027	1,173,165	0.25
865,000	Starwood Property Trust Inc**	3.63%	15/07/2026	850,911	0.18
630,000	Starwood Property Trust Inc**	4.38%	15/01/2027	624,561	0.13
495,000	Starwood Property Trust Inc**	6.50%	01/07/2030	511,600	0.11
320,000	Starwood Property Trust Inc**	6.50%	15/10/2030	331,181	0.07
1,280,000	Starwood Property Trust Inc**	7.25%	01/04/2029	1,347,930	0.29
660,000	Sunrise HoldCo IV BV**	5.50%	15/01/2028	656,177	0.14
1,710,000	Surgery Center Holdings Inc**	7.25%	15/04/2032	1,744,648	0.37
595,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	7.38%	15/02/2029	611,908	0.13
1,275,000	Taylor Morrison Communities Inc**	5.88%	15/06/2027	1,297,349	0.28
548,938	Team Health Holdings Inc**	13.50%	30/06/2028	596,284	0.13
2,760,000	Tenet Healthcare Corp**	6.13%	01/10/2028	2,765,592	0.59
1,700,000	Tenet Healthcare Corp**	6.25%	01/02/2027	1,700,997	0.36
3,225,000	Terex Corp**	5.00%	15/05/2029	3,150,080	0.67
1,055,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	9.50%	15/05/2030	1,079,347	0.23
570,000	TransAlta Corp*	7.75%	15/11/2029	599,244	0.13
1,535,000	TransDigm Inc*	4.63%	15/01/2029	1,507,236	0.32
1,340,000	TransDigm Inc*	4.88%	01/05/2029	1,317,570	0.28
1,750,000	TransDigm Inc**	6.38%	01/03/2029	1,797,585	0.38
1,190,000	TransDigm Inc**	6.75%	15/08/2028	1,216,644	0.26
980,000	TransMontaigne Partners LLC**	8.50%	15/06/2030	1,020,293	0.22
1,315,000	Trivium Packaging Finance BV**	8.25%	15/07/2030	1,391,601	0.30
425,000	Trivium Packaging Finance BV**	12.25%	15/01/2031	455,899	0.10
730,000	TTM Technologies Inc**	4.00%	01/03/2029	698,137	0.15
1,045,000	UKG Inc**	6.88%	01/02/2031	1,084,919	0.23
1,580,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	4.75%	15/04/2028	1,549,728	0.33
2,646,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	10.50%	15/02/2028	2,806,857	0.60
765,000	US Acute Care Solutions LLC**	9.75%	15/05/2029	790,006	0.17
630,000	US Foods Inc**	4.75%	15/02/2029	619,546	0.13
1,430,000	US Foods Inc**	6.88%	15/09/2028	1,480,369	0.31
635,000	UWM Holdings LLC**	6.63%	01/02/2030	636,256	0.13
750,000	Venture Global LNG Inc**	7.00%	15/01/2030	758,841	0.16
1,360,000	Venture Global LNG Inc**	8.13%	01/06/2028	1,406,470	0.30
2,145,000	Venture Global LNG Inc**	9.50%	01/02/2029	2,338,056	0.50
1,460,000	Veritiv Operating Co**	10.50%	30/11/2030	1,582,268	0.34
745,000	Viking Cruises Ltd**	5.88%	15/09/2027	745,882	0.16

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.54% (31 December 2024: 90.03%) (continued)				
	United States Dollar (continued)				
1,110,000	Viking Cruises Ltd**	7.00%	15/02/2029	1,120,428	0.24
505,000	Viking Ocean Cruises Ship VII Ltd**	5.63%	15/02/2029	502,853	0.11
1,390,000	VistaJet Malta Finance Plc/Vista Management Holding Inc**	7.88%	01/05/2027	1,399,686	0.30
225,000	VistaJet Malta Finance Plc/Vista Management Holding Inc**	9.50%	01/06/2028	231,429	0.05
3,075,000	VM Consolidated Inc**	5.50%	15/04/2029	3,021,038	0.64
2,385,000	VOC Escrow Ltd**	5.00%	15/02/2028	2,374,443	0.50
525,000	Walgreens Boots Alliance Inc**	3.45%	01/06/2026	514,003	0.11
1,115,000	Walgreens Boots Alliance Inc**	8.13%	15/08/2029	1,183,250	0.25
480,000	Wayfair LLC**	7.25%	31/10/2029	481,415	0.10
2,985,000	WESCO Distribution Inc**	6.38%	15/03/2029	3,074,795	0.65
395,000	Whirlpool Corp*	6.13%	15/06/2030	398,722	0.08
1,940,000	Williams Scotsman Inc**	4.63%	15/08/2028	1,907,993	0.40
1,355,000	Williams Scotsman Inc**	6.63%	15/06/2029	1,391,887	0.30
320,000	Williams Scotsman Inc**	6.63%	15/04/2030	332,663	0.07
2,145,000	Windsor Holdings III LLC**	8.50%	15/06/2030	2,301,322	0.49
615,000	Windstream Services LLC/Windstream Escrow Finance Corp**	8.25%	01/10/2031	644,607	0.14
3,050,000	WR Grace Holdings LLC**	4.88%	15/06/2027	3,036,192	0.64
440,000	WR Grace Holdings LLC**	7.38%	01/03/2031	450,909	0.10
285,000	XHR LP**	4.88%	01/06/2029	276,387	0.06
1,625,000	XHR LP**	6.63%	15/05/2030	1,657,690	0.35
1,215,000	XPLR Infrastructure Operating Partners LP**	8.38%	15/01/2031	1,298,694	0.28
1,045,000	XPO Inc**	7.13%	01/06/2031	1,096,523	0.23
2,370,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	2,224,758	0.47
835,000	ZF North America Capital Inc**	6.75%	23/04/2030	802,910	0.17
2,030,000	ZF North America Capital Inc**	6.88%	14/04/2028	2,038,016	0.43
1,325,000	Ziff Davis Inc**	4.63%	15/10/2030	1,237,933	0.26
	Total Corporate Bonds			**408,040,070**	**86.54**
	Term Loans 5.82% (31 December 2024: 7.88%)				
	United States Dollar				
1,816,671	Ascend Learning LLC	7.33%	11/12/2028	1,818,461	0.39
3,146,804	Aveanna Healthcare LLC	8.18%	17/07/2028	3,086,826	0.66
1,726,917	Champions Holdco Inc	9.08%	23/02/2029	1,618,018	0.34
1,746,462	Cloudera Inc	8.18%	08/10/2028	1,683,589	0.36
860,000	Cornerstone Generation LLC	3.25%	28/10/2031	865,375	0.18
2,311,824	Engineered Machinery Holdings Inc	10.56%	21/05/2029	2,324,828	0.49
1,239,622	Gen Digital Inc	6.08%	12/09/2029	1,239,319	0.26
341,744	Ingram Micro Inc	6.56%	22/09/2031	343,774	0.07
1,457,837	ITT Holdings LLC	7.05%	11/10/2030	1,463,486	0.31
1,100,705	Madison IAQ LLC	6.76%	21/06/2028	1,102,769	0.24

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans 5.82% (31 December 2024: 7.88%) (continued)				
	United States Dollar (continued)				
2,317,052	Medline Borrower LP	6.58%	23/10/2028	2,322,323	0.49
42,586	National Mentor Holdings Inc	8.15%	02/03/2028	41,255	0.01
1,462,225	National Mentor Holdings Inc	8.17%	02/03/2028	1,416,531	0.30
1,984,685	Neptune BidCo US Inc	9.33%	11/04/2029	1,882,256	0.40
1,077,279	Petco Health and Wellness Co Inc	7.81%	03/03/2028	995,233	0.21
1,708,412	Star Parent Inc	8.30%	27/09/2030	1,693,908	0.36
1,701,429	Verde Purchaser LLC	8.30%	30/11/2030	1,709,510	0.36
1,836,054	White Cap Supply Holdings LLC	7.58%	19/10/2029	1,828,829	0.39
	Total Term Loans †			**27,436,290**	**5.82**
	Repurchase Agreements 2.44% (31 December 2024: 2.93%)				
	United States Dollar				
11,500,000	State Street Bank and Trust Co, repurchase value US$ 11,501,399^	4.38%	01/07/2025	11,500,000	2.44
	Total Repurchase Agreements †			**11,500,000**	**2.44**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 11,730,098 in total.

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 1.13% (31 December 2024: 0.94%)		
	Pound Sterling		
34,770	NB Global Monthly Income Fund Ltd	3,649	0.00
	Total Pound Sterling	**3,649**	**0.00**
	United States Dollar		
303,860	Neuberger Berman CLO Income Fund	5,323,634	1.13
	Total United States Dollar	**5,323,634**	**1.13**
	Total Investment Funds µ	**5,327,283**	**1.13**
	Total Investments	**452,303,643**	**95.93**

Forward Currency Contracts 3.08% (31 December 2024: 1.09%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
£ 10,054	US$ 12,842	16/07/2025	Goldman Sachs International	1	936	0.00
AUD Hedged Classes						
AUD 11,468	US$ 11,468	16/07/2025	Goldman Sachs International	1	136	0.00
AUD 1,017,109	US$ 1,017,109	16/07/2025	UBS AG	1	81,842	0.02
AUD 1,078,286	US$ 1,078,286	16/07/2025	Westpac Banking Corp	7	88,437	0.02
CHF Hedged Classes						
CHF 3,389	US$ 3,389	16/07/2025	Goldman Sachs International	1	62	0.00
CHF 1,531,936	US$ 1,531,936	16/07/2025	UBS AG	5	97,581	0.02

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 3.08% (31 December 2024: 1.09%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes (continued)						
CHF 11,056	US$ 11,056	16/07/2025	Westpac Banking Corp	2	298	0.00
CNY Hedged Classes						
CNY 2,464	US$ 2,464	16/07/2025	Goldman Sachs International	1	31	0.00
CNY 336,428	US$ 336,428	16/07/2025	Westpac Banking Corp	5	7,475	0.00
EUR Hedged Classes						
€ 1,365,766	US$ 1,365,766	16/07/2025	Goldman Sachs International	6	47,728	0.01
€ 136,676,488	US$ 136,676,488	16/07/2025	UBS AG	2	9,340,908	1.98
€ 2,791,728	US$ 2,791,728	16/07/2025	Westpac Banking Corp	44	80,224	0.02
GBP Hedged Classes						
£ 212,052	US$ 212,052	16/07/2025	Goldman Sachs International	2	3,241	0.00
£ 22,124,603	US$ 22,124,603	16/07/2025	UBS AG	1	1,582,066	0.34
£ 25,037,131	US$ 25,037,131	16/07/2025	Westpac Banking Corp	23	1,765,361	0.37
US$ 5,604	£ 4,089	16/07/2025	Westpac Banking Corp	3	1	0.00
HKD Hedged Classes						
US$ 566	HKD 4,390	16/07/2025	Goldman Sachs International	1	6	0.00
JPY Hedged Classes						
¥ 675,731	US$ 675,731	16/07/2025	Goldman Sachs International	1	177	0.00
¥ 580,455	US$ 580,455	16/07/2025	UBS AG	1	550	0.00
¥ 125,320,098	US$ 125,320,098	16/07/2025	Westpac Banking Corp	5	1,090,543	0.23
US$ 17,028,367	¥ 2,440,180,332	16/07/2025	Westpac Banking Corp	2	106,768	0.02
SGD Hedged Classes						
SGD 6,877	US$ 6,877	16/07/2025	Goldman Sachs International	2	65	0.00
SGD 1,981,063	US$ 1,981,063	16/07/2025	UBS AG	2	108,726	0.02
SGD 2,305,309	US$ 2,305,309	16/07/2025	Westpac Banking Corp	42	115,628	0.03
Total Unrealised Gain on Forward Currency Contracts ∞					**14,518,790**	**3.08**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**466,822,433**	**99.01**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.97%) (31 December 2024: (4.14%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
US$ 11,215	AUD 18,709	16/07/2025	Goldman Sachs International	1	(1,049)	(0.00)
US$ 15,416	AUD 25,409	16/07/2025	UBS AG	1	(1,240)	(0.00)
US$ 17,298	AUD 28,388	16/07/2025	Westpac Banking Corp	3	(1,311)	(0.00)
CHF Hedged Classes						
US$ 966,621	CHF 817,157	16/07/2025	UBS AG	3	(61,879)	(0.01)

Short Duration High Yield Engagement - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.97%) (31 December 2024: (4.14%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CHF Hedged Classes (continued)						
US$ 4,209	CHF 3,581	16/07/2025	Westpac Banking Corp	1	(298)	(0.00)
CNY Hedged Classes						
US$ 76,702	CNY 560,964	16/07/2025	Westpac Banking Corp	4	(1,701)	(0.00)
EUR Hedged Classes						
US$ 28,930,886	€ 26,297,305	16/07/2025	Goldman Sachs International	4	(1,968,551)	(0.43)
US$ 28,216,619	€ 25,628,592	16/07/2025	UBS AG	1	(1,897,077)	(0.40)
US$ 1,287,016	€ 1,128,365	16/07/2025	Westpac Banking Corp	50	(38,815)	(0.01)
GBP Hedged Classes						
US$ 6,787	£ 4,982	16/07/2025	Goldman Sachs International	3	(41)	(0.00)
US$ 2,785,481	£ 2,177,930	16/07/2025	UBS AG	1	(199,240)	(0.04)
US$ 5,390,145	£ 4,140,568	16/07/2025	Westpac Banking Corp	55	(284,253)	(0.06)
HKD Hedged Classes						
HKD 817,140	US$ 105,392	16/07/2025	Goldman Sachs International	5	(1,131)	(0.00)
JPY Hedged Classes						
¥ 113,778,868	US$ 797,849	16/07/2025	Goldman Sachs International	1	(8,841)	(0.00)
¥ 82,777,427	US$ 578,151	16/07/2025	UBS AG	1	(4,125)	(0.00)
¥ 327,137,635	US$ 2,306,649	16/07/2025	Westpac Banking Corp	5	(38,090)	(0.01)
US$ 845,393	¥ 123,763,647	16/07/2025	Goldman Sachs International	1	(12,855)	(0.00)
US$ 18,682	¥ 2,724,000	16/07/2025	UBS AG	1	(208)	(0.00)
US$ 863,594	¥ 125,135,028	16/07/2025	Westpac Banking Corp	2	(4,163)	(0.00)
SGD Hedged Classes						
US$ 7	SGD 9	16/07/2025	Goldman Sachs International	1	(0)	(0.00)
US$ 398,994	SGD 535,370	16/07/2025	Westpac Banking Corp	11	(21,812)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(4,546,680)**	**(0.97)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(4,546,680)**	**(0.97)**
Net Financial Assets at Fair Value through Profit or Loss	**462,275,753**	**98.04**
Other Net Assets	**9,233,818**	**1.96**
Net Assets Attributable to Holders of Redeemable Participating Shares	**471,509,571**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	29,689,727	6.20
**	Transferable securities and/or money market instruments dealt in on a regulated market	378,350,343	78.94
†	Other transferable securities and/or money market instruments	38,936,290	8.12
µ	Investment funds	5,327,283	1.11
∞	Financial derivative instruments that are traded OTC	9,972,110	2.08
Total Investments		**462,275,753**	**96.45**

Strategic Income - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 1.86% (31 December 2024: 0.00%)				
	Nigerian Naira				
400,000,000	Nigeria OMO Bill	0.00%	18/11/2025	237,162	0.01
400,000,000	Nigeria OMO Bill	0.00%	16/12/2025	232,635	0.00
	Total Nigerian Naira			**469,797**	**0.01**
	United States Dollar				
99,785,000	United States Treasury Bill	0.00%	07/08/2025	99,349,582	1.85
	Total United States Dollar			**99,349,582**	**1.85**
	Total Treasury Bills **			**99,819,379**	**1.86**
	Agency Bonds 0.02% (31 December 2024: 0.02%)				
	United States Dollar				
690,000	Federal National Mortgage Association**	5.63%	15/07/2037	756,797	0.01
460,000	Tennessee Valley Authority*	5.25%	01/02/2055	449,684	0.01
	Total Agency Bonds			**1,206,481**	**0.02**
	Asset Backed Securities 24.39% (31 December 2024: 25.57%)				
	Euro				
3,471,433	Auto ABS Italian Stella Loans 2024-1 SRL Class B	3.13%	29/12/2036	4,096,755	0.08
3,639,235	Brignole CQ Series 2024 Class B	3.12%	24/09/2040	4,288,282	0.08
4,200,000	Hill FL 2024-2 BV Series 2024-2FL Class C	3.28%	18/10/2032	4,926,182	0.09
1,957,582	Italian Stella Loans SRL Series 2024-2 Class C	3.38%	27/05/2039	2,312,210	0.04
1,468,187	Italian Stella Loans SRL Series 2024-2 Class D	4.13%	27/05/2039	1,741,920	0.03
6,550,000	Kinbane DAC Series 2024-RPL1X Class C	4.41%	26/01/2065	7,661,599	0.14
2,200,000	Kinbane DAC Series 2024-RPL2X Class C	4.55%	24/01/2063	2,588,079	0.05
2,780,000	Kinbane DAC Series 2024-RPL2X Class D	5.15%	24/01/2063	3,270,058	0.06
957,048	Kinbane DAC Series 2025-RPL1X Class A	2.97%	24/06/2078	1,124,921	0.02
2,500,000	Kinbane DAC Series 2025-RPL1X Class B	3.37%	24/06/2078	2,915,069	0.05
1,000,000	Kinbane DAC Series 2025-RPL1X Class C	3.97%	24/06/2078	1,166,783	0.02
6,700,000	Miltonia Mortgage Finance SRL Series 1 Class B	3.25%	28/04/2062	7,765,643	0.15
2,700,000	Noria DE 2024 Series 2024-DE1 Class D	3.56%	25/02/2043	3,177,261	0.06
3,200,000	Pepper Iberia Consumer 2024 Series 2024-1 Class B	3.19%	25/04/2037	3,759,149	0.07
1,555,395	Quarzo SRL Series 2024-1 Class C	4.28%	15/06/2041	1,848,937	0.03
3,850,000	Sequoia Logistics DAC Series 2025-1X Class C	4.03%	17/02/2037	4,514,885	0.08
3,700,000	Sequoia Logistics DAC Series 2025-1X Class D	4.83%	17/02/2037	4,336,813	0.08
770,000	Shamrock Residential DAC Series 2024-1X Class C	4.10%	24/12/2078	899,040	0.02
2,580,000	Shamrock Residential DAC Series 2024-1X Class D	4.90%	24/12/2078	3,031,743	0.06
1,879,873	Taurus 2025-1 EU DAC Series 2025-EU1X Class C	4.14%	17/02/2035	2,199,034	0.04
1,639,890	Taurus 2025-1 EU DAC Series 2025-EU1X Class D	4.84%	17/02/2035	1,915,419	0.04
1,233,296	Thunder Logistics DAC Series 2024-1X Class C	4.68%	17/11/2036	1,455,927	0.03

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	Euro (continued)				
2,133,037	Thunder Logistics DAC Series 2024-1X Class D	5.43%	17/11/2036	2,521,214	0.05
3,499,000	Vantage Data Centers Germany Borrower Lux Sarl Series 2025-1X Class A2	4.29%	28/06/2050	4,132,939	0.08
2,624,000	Vantage Data Centers Germany Borrower Lux Sarl Series 2025-1X Class B	4.93%	28/06/2050	3,104,790	0.06
	Total Euro			**80,754,652**	**1.51**
	Pound Sterling				
6,807,000	Vantage Data Centers Jersey Borrower Spv Ltd Series 2024-1A Class A2	6.17%	28/05/2039	9,588,819	0.18
	Total Pound Sterling			**9,588,819**	**0.18**
	United States Dollar				
7,150,000	1211 Avenue of the Americas Trust 2015-1211 Class A1A2	3.90%	10/08/2035	6,862,953	0.13
2,684,000	1211 Avenue of the Americas Trust 2015-1211 Class C	4.28%	10/08/2035	2,517,367	0.05
2,000,000	1988 CLO 5 Ltd Series 2024-5X Class D1	7.62%	15/07/2037	2,007,167	0.04
1,000,000	1988 CLO 5 Ltd Series 2024-5X Class E	10.62%	15/07/2037	1,014,838	0.02
2,105,136	321 Henderson Receivables I LLC Series 2007-1A Class A1	4.63%	15/03/2042	2,022,092	0.04
7,118,581	A&D Mortgage Trust 2024-NQM5 Class A3	6.11%	25/11/2069	7,171,168	0.13
891,953	ADMT 2024-NQM6 Class A1	5.67%	25/01/2070	895,477	0.02
6,965,286	ADMT 2024-NQM6 Class A3	6.07%	25/01/2070	7,004,737	0.13
6,123,000	ADMT 2024-NQM6 Class M1	6.57%	25/01/2070	6,222,644	0.12
4,000,000	AGL CLO 33 Ltd Series 2024-33X Class A1	5.68%	21/07/2037	4,016,110	0.07
2,000,000	AGL CLO 9 Ltd Series 2020-9X Class DR	7.88%	20/04/2037	1,994,259	0.04
2,578,000	Aventura Mall Trust Series 2018-AVM Class D	4.25%	05/07/2040	2,477,191	0.05
2,000,000	Bain Capital CLO 2024-1 Ltd Series 2024-1X Class E	11.12%	16/04/2037	2,028,257	0.04
7,000,000	Bain Capital Credit CLO 2024-2 Ltd Series 2024-2X Class A1	5.84%	15/07/2037	7,032,896	0.13
1,000,000	Bain Capital Credit CLO 2024-2 Ltd Series 2024-2X Class D1	8.02%	15/07/2037	1,000,623	0.02
1,700,000	Ballyrock CLO 14 Ltd Series 2020-14X Class A1AR	5.71%	20/07/2037	1,706,460	0.03
4,560,000	BBCMS 2018-TALL Mortgage Trust Class A	5.23%	15/03/2037	4,318,120	0.08
1,369,000	BBCMS 2018-TALL Mortgage Trust Class B	5.48%	15/03/2037	1,263,112	0.02
2,750,000	BDS 2025-FL14 LLC Class B	6.01%	21/10/2042	2,722,827	0.05
2,250,000	BDS 2025-FL14 LLC Class C	6.21%	21/10/2042	2,227,826	0.04
3,500,000	BDS 2025-FL14 LLC Class D	6.82%	21/10/2042	3,464,909	0.06
5,220,000	Benchmark 2018-B8 Mortgage Trust Class B	4.73%	15/01/2052	4,891,877	0.09
3,793,626	BRAVO 2024-NQM6 Class A1	5.41%	01/08/2064	3,799,783	0.07
2,777,000	BRAVO Residential Funding Trust 2025-NQM5 Class M1	6.34%	25/02/2065	2,807,202	0.05
4,374,361	BWAY 2013-1515 Mortgage Trust Class A2	3.45%	10/03/2033	4,163,987	0.08
3,398,000	BWAY 2013-1515 Mortgage Trust Class C	3.45%	10/03/2033	3,114,071	0.06
7,430,000	BX Trust 2025-LIFE Class A	5.88%	13/06/2047	7,589,824	0.14
7,960,000	BXP Trust 2017-GM Class C	3.54%	13/06/2039	7,590,187	0.14
7,200,000	BXP Trust 2017-GM Class D	3.54%	13/06/2039	6,842,157	0.13

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
2,000,000	Canyon CLO 2023-2 Ltd Series 2023-2X Class D	7.92%	15/05/2037	2,001,101	0.04
1,500,000	Canyon CLO 2023-2 Ltd Series 2023-2X Class E	10.97%	15/05/2037	1,519,241	0.03
594,023	Carlyle Global Market Strategies CLO 2014-5 Ltd Series 2014-5X Class A1RR	5.72%	15/07/2031	595,187	0.01
1,203,191	Castlelake Aircraft Structured Trust 2025-1 Class A	5.78%	15/02/2050	1,221,700	0.02
3,638,778	Castlelake Aircraft Structured Trust 2025-1 Class B	6.50%	15/02/2050	3,680,898	0.07
4,039,431	Castlelake Aircraft Structured Trust 2025-1 Class C	7.75%	15/02/2050	3,981,198	0.07
8,906,552	Chase Home Lending Mortgage Trust 2024-10 Class A4A	5.50%	25/10/2055	8,933,000	0.17
8,444,071	Chase Home Lending Mortgage Trust 2025-1 Class A4	6.00%	25/11/2055	8,554,364	0.16
5,104,131	Chase Home Lending Mortgage Trust 2025-1 Class A9	6.25%	25/11/2055	5,200,080	0.10
7,131,722	Chase Home Lending Mortgage Trust Series 2024-11 Class A4	6.00%	25/11/2055	7,233,180	0.13
1,079,654	Chase Home Lending Mortgage Trust Series 2024-11 Class A9	6.30%	25/11/2055	1,109,789	0.02
2,499,198	Chase Home Lending Mortgage Trust Series 2024-11 Class A9A	6.00%	25/11/2055	2,511,890	0.05
196,000	Citigroup Commercial Mortgage Trust 2017-P8 Class C	4.39%	15/09/2050	173,924	0.00
2,806,163	COLT 2024-2 Mortgage Loan Trust Class A1	6.13%	25/04/2069	2,829,851	0.05
1,873,815	COLT 2024-2 Mortgage Loan Trust Class A2	6.33%	25/04/2069	1,888,306	0.03
1,498,491	COLT 2024-2 Mortgage Loan Trust Class A3	6.43%	25/04/2069	1,508,882	0.03
6,233,766	COLT 2024-INV2 Mortgage Loan Trust Class A1	6.42%	25/05/2069	6,314,151	0.12
74,445	COMM 2014-UBS3 Mortgage Trust Class XA	0.76%	10/06/2047	2	0.00
629,000	COMM 2015-CCRE24 Mortgage Trust Class B	4.47%	10/08/2048	624,005	0.01
2,836,000	COMM 2018-HOME Mortgage Trust Class A	3.94%	10/04/2033	2,754,705	0.05
4,974,000	Connecticut Avenue Securities 2025-R01 Class 1B1	6.01%	25/01/2045	4,983,253	0.09
4,340,000	Connecticut Avenue Securities Trust 2020-R01 Class 1B1	7.67%	25/01/2040	4,450,870	0.08
6,400,000	Connecticut Avenue Securities Trust 2020-R02 Class 2B1	7.42%	25/01/2040	6,552,855	0.12
7,801,348	Connecticut Avenue Securities Trust 2021-R01 Class 1B1	7.41%	25/10/2041	7,995,137	0.15
8,554,000	Connecticut Avenue Securities Trust 2021-R03 Class 1B1	7.06%	25/12/2041	8,740,881	0.16
7,538,000	Connecticut Avenue Securities Trust 2022-R01 Class 1B1	7.46%	25/12/2041	7,743,700	0.14
3,725,000	Connecticut Avenue Securities Trust 2022-R01 Class 1M2	6.21%	25/12/2041	3,757,501	0.07
12,371,000	Connecticut Avenue Securities Trust 2022-R02 Class 2B1	8.81%	25/01/2042	12,921,072	0.24
1,855,652	Connecticut Avenue Securities Trust 2022-R02 Class 2M2	7.31%	25/01/2042	1,899,100	0.04
9,614,000	Connecticut Avenue Securities Trust 2022-R03 Class 1M2	7.81%	25/03/2042	9,995,312	0.19
7,111,819	Connecticut Avenue Securities Trust 2022-R04 Class 1M2	7.41%	25/03/2042	7,331,417	0.14
7,838,000	Connecticut Avenue Securities Trust 2022-R08 Class 1B1	9.91%	25/07/2042	8,457,894	0.16
609,000	Connecticut Avenue Securities Trust 2022-R08 Class 1M2	7.91%	25/07/2042	635,914	0.01
4,889,000	Connecticut Avenue Securities Trust 2022-R09 Class 2M2	9.06%	25/09/2042	5,242,043	0.10
9,258,320	Connecticut Avenue Securities Trust 2023-R02 Class 1B1	9.86%	25/01/2043	10,110,337	0.19
5,075,000	Connecticut Avenue Securities Trust 2023-R04 Class 1B1	9.66%	25/05/2043	5,555,693	0.10
10,522,000	Connecticut Avenue Securities Trust 2023-R05 Class 1B1	9.06%	25/06/2043	11,362,229	0.21
6,910,000	Connecticut Avenue Securities Trust 2024-R01 Class 1B1	7.01%	25/01/2044	7,092,110	0.13
6,928,000	Connecticut Avenue Securities Trust 2024-R01 Class 1M2	6.11%	25/01/2044	7,011,614	0.13
4,267,000	Connecticut Avenue Securities Trust 2025-R02 Class 1B1	6.26%	25/02/2045	4,271,836	0.08

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
6,146,000	Connecticut Avenue Securities Trust 2025-R02 Class 1M2	5.91%	25/02/2045	6,172,341	0.11
3,010,000	Connecticut Avenue Securities Trust 2025-R04 Class 1M2	5.81%	25/05/2045	3,017,740	0.06
2,454,431	Cross 2024-H8 Mortgage Trust Class A1	5.55%	25/12/2069	2,467,248	0.05
1,947,961	Cross 2024-H8 Mortgage Trust Class A3	5.96%	25/12/2069	1,961,044	0.04
1,115,000	Cross 2024-H8 Mortgage Trust Class M1	6.32%	25/12/2069	1,126,192	0.02
4,114,000	Cross 2025-H3 Mortgage Trust Class M1	6.85%	25/04/2070	4,225,881	0.08
2,525,000	CSAIL 2016-C7 Commercial Mortgage Trust Class A5	3.50%	15/11/2049	2,486,657	0.05
2,691,239	EFMT 2024-INV2 Class A3	5.44%	25/10/2069	2,680,883	0.05
2,850,000	EFMT 2024-INV2 Class M1	5.73%	25/10/2069	2,827,114	0.05
7,858,000	Eleven Madison Trust 2015-11MD Mortgage Trust Class A	3.67%	10/09/2035	7,758,549	0.14
1,130,000	Eleven Madison Trust 2015-11MD Mortgage Trust Class D	3.67%	10/09/2035	1,073,922	0.02
8,000,000	Fannie Mae Connecticut Avenue Securities Class 2B1	7.61%	25/11/2041	8,216,050	0.15
3,336,428	Fannie Mae Interest Strip Class C24	4.00%	25/08/2043	614,989	0.01
10,134,860	Fannie Mae Interest Strip Class C29	3.37%	25/05/2053	1,634,616	0.03
5,079,937	Fannie Mae REMICS Class AI	3.50%	25/11/2051	895,747	0.02
23,674,157	Fannie Mae REMICS Class DF	5.31%	25/10/2054	23,452,347	0.44
22,124,586	Fannie Mae REMICS Class FA	5.41%	25/10/2054	21,831,966	0.41
9,386,601	Fannie Mae REMICS Class FB	6.00%	25/02/2055	9,464,884	0.18
9,386,601	Fannie Mae REMICS Class FC	5.91%	25/02/2055	9,391,792	0.18
6,702,634	Fannie Mae REMICS Class FD	5.31%	25/03/2053	6,639,686	0.12
12,608,099	Fannie Mae REMICS Class FJ	5.56%	25/09/2054	12,594,085	0.23
9,646,035	Fannie Mae REMICS Class HF	6.00%	25/05/2055	9,668,983	0.18
13,081,723	Fannie Mae REMICS Class LF	6.00%	25/02/2055	13,121,300	0.24
2,241,874	Fannie Mae REMICS Class SN	1.68%	25/07/2049	244,643	0.00
2,563,656	Fannie Mae REMICS Class ST	1.68%	25/12/2044	325,906	0.01
2,000,000	Flatiron CLO 25 Ltd Series 2024-2A Class D	7.13%	17/10/2037	2,013,564	0.04
1,575,279	Freddie Mac REMICS Class BI	4.50%	25/02/2050	333,557	0.01
7,374,209	Freddie Mac REMICS Class DI	4.00%	25/10/2048	1,427,388	0.03
1,505,544	Freddie Mac REMICS Class EC	1.50%	25/02/2049	1,205,811	0.02
7,981,535	Freddie Mac REMICS Class EI	4.50%	25/05/2050	1,624,162	0.03
19,004,554	Freddie Mac REMICS Class FA	5.51%	25/09/2054	18,970,990	0.35
13,299,269	Freddie Mac REMICS Class FB	6.00%	25/03/2055	13,351,885	0.25
13,179,416	Freddie Mac REMICS Class FD	6.00%	25/03/2055	13,214,012	0.25
10,329,596	Freddie Mac REMICS Class FH	5.46%	25/11/2054	10,293,726	0.19
10,976,442	Freddie Mac REMICS Class FJ	5.41%	25/08/2054	10,964,727	0.20
13,226,403	Freddie Mac REMICS Class FJ	6.00%	25/11/2054	13,263,297	0.25
10,809,241	Freddie Mac REMICS Class HI	3.50%	25/07/2051	2,049,578	0.04
6,934,415	Freddie Mac REMICS Class IO	4.50%	25/05/2050	1,357,392	0.03
1,396,086	Freddie Mac REMICS Class LI	4.00%	25/12/2048	273,411	0.00
907,050	Freddie Mac REMICS Class SA	1.58%	15/10/2046	131,567	0.00

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
10,000,000	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-2 Class M2	4.00%	25/08/2056	9,548,757	0.18
8,581,000	Freddie Mac STACR REMIC Trust 2021-DNA6 Class B1	7.71%	25/10/2041	8,817,741	0.16
8,092,000	Freddie Mac STACR REMIC Trust 2021-DNA7 Class B1	7.96%	25/11/2041	8,362,306	0.16
8,045,000	Freddie Mac STACR REMIC Trust 2021-HQA4 Class B1	8.06%	25/12/2041	8,287,582	0.15
4,728,389	Freddie Mac STACR REMIC Trust 2022-DNA1 Class B1	7.71%	25/01/2042	4,870,349	0.09
10,317,000	Freddie Mac STACR REMIC Trust 2022-DNA1 Class M2	6.81%	25/01/2042	10,511,838	0.20
6,654,000	Freddie Mac STACR REMIC Trust 2022-DNA2 Class B1	9.06%	25/02/2042	6,975,087	0.13
6,991,000	Freddie Mac STACR REMIC Trust 2022-DNA2 Class M2	8.06%	25/02/2042	7,265,355	0.14
9,911,000	Freddie Mac STACR REMIC Trust 2022-DNA3 Class B1	9.96%	25/04/2042	10,603,785	0.20
4,026,000	Freddie Mac STACR REMIC Trust 2022-DNA3 Class M2	8.66%	25/04/2042	4,241,357	0.08
4,759,000	Freddie Mac STACR REMIC Trust 2022-DNA4 Class B1	10.56%	25/05/2042	5,152,899	0.10
6,250,000	Freddie Mac STACR REMIC Trust 2022-DNA4 Class M2	9.56%	25/05/2042	6,688,711	0.12
10,174,000	Freddie Mac STACR REMIC Trust 2022-DNA5 Class M2	11.06%	25/06/2042	11,198,799	0.21
12,560,000	Freddie Mac STACR REMIC Trust 2022-DNA6 Class M2	10.06%	25/09/2042	13,717,576	0.26
6,850,000	Freddie Mac STACR REMIC Trust 2022-HQA1 Class B1	11.31%	25/03/2042	7,446,154	0.14
10,911,000	Freddie Mac STACR REMIC Trust 2022-HQA1 Class M2	9.56%	25/03/2042	11,589,666	0.22
2,635,000	Freddie Mac STACR REMIC Trust 2022-HQA3 Class M1B	7.86%	25/08/2042	2,759,550	0.05
5,320,000	Freddie Mac STACR REMIC Trust 2024-DNA1 Class M2	6.26%	25/02/2044	5,403,636	0.10
4,526,000	Freddie Mac STACR REMIC Trust 2024-DNA3 Class M2	5.76%	25/10/2044	4,537,526	0.08
6,172,000	Freddie Mac STACR REMIC Trust 2024-HQA1 Class M2	6.31%	25/03/2044	6,239,690	0.12
2,000,000	GoldenTree Loan Management US CLO 19 Ltd Series 2024-19X Class D	7.73%	20/04/2037	2,025,341	0.04
1,500,000	GoldenTree Loan Management US CLO 19 Ltd Series 2024-19X Class E	10.33%	20/04/2037	1,515,147	0.03
1,000,000	GoldenTree Loan Management US CLO 9 Ltd Series 2021-9X Class DR	7.68%	20/04/2037	1,004,200	0.02
1,500,000	GoldenTree Loan Management US CLO 9 Ltd Series 2021-9X Class ER	10.63%	20/04/2037	1,518,818	0.03
8,345,778	Government National Mortgage Association Class CI	2.00%	20/10/2050	1,022,803	0.02
7,463,682	Government National Mortgage Association Class F	5.43%	20/04/2054	7,434,819	0.14
7,021,713	Government National Mortgage Association Class FA	5.45%	20/04/2054	7,009,193	0.13
3,496,002	Government National Mortgage Association Class FY	5.90%	20/01/2055	3,516,943	0.07
2,824,283	Government National Mortgage Association Class HE	2.00%	20/06/2051	2,348,633	0.04
11,194,923	Government National Mortgage Association Class IE	3.50%	20/08/2051	2,112,518	0.04
7,898,853	Government National Mortgage Association Class IG	3.50%	20/10/2051	1,244,738	0.02
3,227,385	Government National Mortgage Association Class KA	1.00%	20/08/2050	2,459,600	0.05
2,888,061	Government National Mortgage Association Class NC	1.50%	20/07/2051	2,386,995	0.04
8,329,328	Government National Mortgage Association Class PI	3.50%	20/02/2052	1,071,744	0.02
3,184,193	Government National Mortgage Association Class WK	1.00%	20/06/2050	2,440,798	0.05
189,742	GS Mortgage Securities Trust 2015-GC30 Class XA	0.42%	10/05/2050	1	0.00
2,583,000	GS Mortgage Securities Trust 2015-GS1 Class AS	4.04%	10/11/2048	2,510,564	0.05
1,250,000	GS Mortgage Securities Trust 2016-GS2 Class B	3.76%	10/05/2049	1,224,128	0.02
4,764,000	GS Mortgage Securities Trust 2016-GS2 Class C	4.85%	10/05/2049	4,606,441	0.09
2,514,000	GS Mortgage Securities Trust 2016-GS4 Class B	3.97%	10/11/2049	2,392,735	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
2,921,000	GS Mortgage Securities Trust 2017-GS5 Class A4	3.67%	10/03/2050	2,857,122	0.05
1,823,000	GS Mortgage Securities Trust 2017-GS6 Class B	3.87%	10/05/2050	1,625,950	0.03
5,248,000	Hilton USA Trust 2016-HHV Class C	4.33%	05/11/2038	5,166,358	0.10
2,000,000	Hilton USA Trust 2016-HHV Class D	4.33%	05/11/2038	1,960,333	0.04
3,700,000	Hilton USA Trust 2016-HHV Class E	4.33%	05/11/2038	3,604,139	0.07
1,800,000	Hudson Yards 2016-10HY Mortgage Trust Class C	3.08%	10/08/2038	1,749,163	0.03
500,000	Hudson Yards 2016-10HY Mortgage Trust Class E	3.08%	10/08/2038	480,631	0.01
1,000,000	Invesco US CLO 2023-1 Ltd Series 2023-1X Class DR	8.18%	22/04/2037	1,010,982	0.02
2,000,000	Invesco US CLO 2023-1 Ltd Series 2023-1X Class ER	11.23%	22/04/2037	2,026,110	0.04
2,000,000	Invesco US CLO 2024-1 Ltd Series 2024-1RX Class D1R	8.07%	15/04/2037	2,022,012	0.04
2,000,000	Invesco US CLO 2024-1 Ltd Series 2024-1RX Class ER	11.72%	15/04/2037	2,024,314	0.04
2,000,000	Invesco US CLO 2024-2 Ltd Series 2024-2X Class D	7.92%	15/07/2037	2,015,238	0.04
2,000,000	Invesco US CLO 2024-2 Ltd Series 2024-2X Class E	10.97%	15/07/2037	2,030,580	0.04
2,360,000	IP 2025-IP Mortgage Trust Class A	5.25%	10/06/2042	2,397,303	0.04
3,204,000	IP 2025-IP Mortgage Trust Class D	6.31%	10/06/2042	3,247,601	0.06
2,673,000	IP 2025-IP Mortgage Trust Class E	6.85%	10/06/2042	2,705,417	0.05
2,500,000	JP Morgan Chase Commercial Mortgage Securities Trust 2016-NINE Class B	2.95%	06/09/2038	2,420,321	0.04
4,135,000	JP Morgan Mortgage Trust 2023-HE3 Class M1	6.40%	20/05/2054	4,165,010	0.08
321,000	JP Morgan Mortgage Trust 2023-HE3 Class M2	6.80%	20/05/2054	324,820	0.01
1,358,000	JP Morgan Mortgage Trust 2024-HE1 Class M1	6.30%	25/08/2054	1,366,171	0.03
1,032,000	JP Morgan Mortgage Trust 2024-HE1 Class M2	6.70%	25/08/2054	1,041,438	0.02
2,249,000	JP Morgan Mortgage Trust 2024-HE2 Class M1	6.00%	20/10/2054	2,250,674	0.04
4,167,010	JP Morgan Mortgage Trust Series 2025-2 Class A4	6.00%	25/07/2055	4,220,844	0.08
4,283,633	JP Morgan Mortgage Trust Series 2025-2 Class A9A	6.00%	25/07/2055	4,297,891	0.08
9,999,511	JP Morgan Mortgage Trust Series 2025-HE1 Class A1	5.45%	20/07/2055	9,986,151	0.19
5,515,000	JPMBB Commercial Mortgage Securities Trust 2014-C18 Class C	4.65%	15/02/2047	5,300,313	0.10
3,900,000	JPMCC Commercial Mortgage Securities Trust 2017-JP7 Class A5	3.45%	15/09/2050	3,795,673	0.07
7,000,000	Katayma CLO II Ltd Series 2024-2X Class A1	5.98%	20/04/2037	7,036,204	0.13
3,000,000	Katayma CLO II Ltd Series 2024-2X Class D	8.83%	20/04/2037	3,050,405	0.06
2,433,000	MetroNet Infrastructure Issuer LLC Series 2022-1A Class A2	6.35%	20/10/2052	2,475,287	0.05
4,005,000	MetroNet Infrastructure Issuer LLC Series 2024-1A Class A2	6.23%	20/04/2054	4,096,488	0.08
3,809,000	MetroNet Infrastructure Issuer LLC Series 2024-1A Class B	7.59%	20/04/2054	3,952,543	0.07
1,200,000	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 Class C	4.56%	15/05/2050	1,111,926	0.02
2,726,000	Morgan Stanley Capital I Trust 2017-H1 Class C	4.28%	15/06/2050	2,530,271	0.05
3,866,000	Morgan Stanley Capital I Trust 2018-H3 Class C	5.01%	15/07/2051	3,618,647	0.07
2,340,000	Morgan Stanley Capital I Trust 2018-H4 Class C	5.22%	15/12/2051	2,168,485	0.04
2,594,958	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 Class A3	5.40%	25/07/2069	2,585,238	0.05
1,824,000	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 Class M1	5.61%	25/07/2069	1,801,281	0.03
5,956,089	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM5 Class A1	5.65%	25/10/2069	5,984,833	0.11
1,927,240	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM5 Class A3	6.00%	25/10/2069	1,937,910	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
1,175,000	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM5 Class M1	6.52%	25/10/2069	1,192,182	0.02
310,000	Navient Student Loan Trust 2018-EA Class B	4.44%	15/12/2059	304,668	0.01
2,935,504	New Residential Mortgage Loan Trust 2017-2 Class B1	4.50%	25/03/2057	2,896,952	0.05
7,254,356	New Residential Mortgage Loan Trust 2017-3 Class A1	4.00%	25/04/2057	7,012,006	0.13
7,909,881	New Residential Mortgage Loan Trust 2017-4 Class A1	4.00%	25/05/2057	7,605,563	0.14
6,387,307	New Residential Mortgage Loan Trust 2024-RPL1 Class A	3.80%	25/01/2064	6,064,232	0.11
6,292,000	New Residential Mortgage Loan Trust 2024-RTL2 Class A1	5.44%	25/09/2039	6,303,560	0.12
1,900,000	New Residential Mortgage Loan Trust 2025-NQM3 Class M1	6.32%	25/05/2065	1,925,507	0.04
6,929,650	NRM FHT1 Excess Owner LLC Series 2025-FHT1 Class A	6.55%	25/03/2032	6,965,036	0.13
5,930,017	NRM FNT1 Excess LLC Series 2024-FNT1 Class A	7.40%	25/11/2031	6,033,950	0.11
2,272,449	NYMT Loan Trust 2024-INV1 Class A1	5.38%	25/06/2069	2,271,956	0.04
4,480,143	NYMT Loan Trust 2024-INV1 Class A3	5.83%	25/06/2069	4,500,153	0.08
2,000,000	Oaktree CLO 2024-25 Ltd Series 2024-25X Class D	7.98%	20/04/2037	2,016,303	0.04
1,500,000	Oaktree CLO 2024-25 Ltd Series 2024-25X Class E	10.92%	20/04/2037	1,512,811	0.03
1,000,000	Oaktree CLO 2024-26 Ltd Series 2024-26X Class D1	7.78%	20/04/2037	999,091	0.02
2,000,000	Oaktree CLO 2024-26 Ltd Series 2024-26X Class E	10.83%	20/04/2037	2,032,827	0.04
2,904,640	OBX Trust Series 2023-NQM7 Class A1	6.84%	25/04/2063	2,943,472	0.05
2,289,799	OBX Trust Series 2024-NQM14 Class A2	5.20%	25/09/2064	2,278,081	0.04
4,142,000	OBX Trust Series 2024-NQM14 Class M1	5.58%	25/09/2064	4,116,173	0.08
6,255,262	OBX Trust Series 2024-NQM4 Class A1	6.07%	25/01/2064	6,302,777	0.12
2,883,240	OBX Trust Series 2024-NQM6 Class A1	6.45%	25/02/2064	2,922,091	0.05
2,984,696	OBX Trust Series 2024-NQM6 Class A3	6.85%	25/02/2064	3,028,763	0.06
9,118,180	OBX Trust Series 2025-HE1 Class A1	5.91%	25/02/2055	9,146,662	0.17
1,512,000	OBX Trust Series 2025-HE1 Class M1	6.21%	25/02/2055	1,513,128	0.03
2,600,000	OBX Trust Series 2025-NQM1 Class M1	6.42%	25/12/2064	2,632,215	0.05
4,958,882	OBX Trust Series 2025-NQM7 Class A3	5.86%	25/05/2055	4,991,652	0.09
1,000,000	Ocean Trails CLO XV Ltd Series 2024-15X Class D1	9.02%	15/01/2037	1,003,506	0.02
1,000,000	Ocean Trails CLO XV Ltd Series 2024-15X Class E	12.15%	15/01/2037	1,014,447	0.02
401,244	OCP CLO 2014-5 Ltd Class A1R	5.62%	26/04/2031	401,759	0.01
138,160	Octagon Investment Partners 35 Ltd Series 2018-1X Class A1A	5.65%	20/01/2031	138,299	0.00
4,000,000	OHA Credit Funding 17 Ltd Series 2024-17X Class A	5.81%	20/04/2037	4,014,705	0.07
1,000,000	OHA Credit Funding 17 Ltd Series 2024-17X Class D1	7.63%	20/04/2037	1,006,440	0.02
7,000,000	OHA Credit Funding 18 Ltd Series 2024-18X Class A1	5.83%	20/04/2037	7,027,052	0.13
2,000,000	OHA Credit Funding 18 Ltd Series 2024-18X Class D1	7.78%	20/04/2037	2,030,871	0.04
2,000,000	OHA Credit Funding 18 Ltd Series 2024-18X Class E	10.73%	20/04/2037	2,033,991	0.04
3,497,384	One Market Plaza Trust 2017-1MKT Class A	3.61%	10/02/2032	3,345,013	0.06
3,576,000	One Market Plaza Trust 2017-1MKT Class B	3.85%	10/02/2032	3,333,422	0.06
3,925,000	One Market Plaza Trust 2017-1MKT Class D	4.15%	10/02/2032	3,548,487	0.07
2,000,000	Peebles Park CLO Ltd Series 2024-1X Class D	7.83%	21/04/2037	2,028,017	0.04
4,560,000	PFP Ltd Series 2025-12 Class AS	6.06%	18/12/2042	4,572,219	0.09

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
7,482,000	Pk Alift Loan Funding 6 LP Series 2025-1 Class A	5.37%	15/11/2042	7,516,754	0.14
2,000,000	Regatta XXVII Funding Ltd Series 2024-1X Class D	8.01%	26/04/2037	2,028,152	0.04
1,000,000	RR 28 Ltd Series 2024-28RX Class DR	11.32%	15/04/2037	1,017,895	0.02
8,970,000	Shops at Crystals Trust 2016-CSTL Class A	3.13%	05/07/2036	8,773,264	0.16
1,520,000	Shops at Crystals Trust 2016-CSTL Class D	3.86%	05/07/2036	1,476,055	0.03
900,000	SoFi Professional Loan Program 2017-F LLC Class BFX	3.62%	25/01/2041	869,156	0.02
3,000,000	SoFi Professional Loan Program 2018-A LLC Class B	3.61%	25/02/2042	2,903,664	0.05
365,736	SoFi Professional Loan Program 2018-B Trust Class A2FX	3.34%	25/08/2047	364,086	0.01
54,107	SoFi Professional Loan Program 2018-C Trust Class A2FX	3.59%	25/01/2048	53,523	0.00
116,786	SoFi Professional Loan Program 2018-D Trust Class A2FX	3.60%	25/02/2048	115,490	0.00
650,000	SoFi Professional Loan Program 2018-D Trust Class BFX	4.14%	25/02/2048	628,649	0.01
7,000,000	Symphony CLO 41 Ltd Series 2024-41X Class A1	5.68%	20/07/2037	7,024,264	0.13
2,000,000	Symphony CLO 42 Ltd Series 2024-42X Class D	7.82%	17/04/2037	2,027,892	0.04
2,250,000	Symphony CLO 42 Ltd Series 2024-42X Class E	11.07%	17/04/2037	2,295,142	0.04
7,000,000	Symphony CLO 43 Ltd Series 2024-43X Class A1	5.84%	15/04/2037	7,027,983	0.13
2,000,000	Symphony CLO 43 Ltd Series 2024-43X Class D1	8.12%	15/04/2037	2,031,818	0.04
2,500,000	Symphony CLO 43 Ltd Series 2024-43X Class E	11.07%	15/04/2037	2,549,920	0.05
2,457,188	Taco Bell Funding LLC Series 2016-1A Class A23	4.97%	25/05/2046	2,458,374	0.05
4,334,828	Taco Bell Funding LLC Series 2018-1A Class A2II	4.94%	25/11/2048	4,353,262	0.08
2,315,000	TEXAS Commercial Mortgage Trust 2025-TWR Class A	5.60%	15/04/2042	2,313,823	0.04
4,000,000	TEXAS Commercial Mortgage Trust 2025-TWR Class B	5.90%	15/04/2042	3,996,702	0.07
2,500,000	TEXAS Commercial Mortgage Trust 2025-TWR Class C	6.45%	15/04/2042	2,505,329	0.05
3,250,000	TEXAS Commercial Mortgage Trust 2025-TWR Class D	7.40%	15/04/2042	3,263,548	0.06
2,151,000	Trafigura Securitisation Finance Plc Series 2024-1A Class A2	5.98%	15/11/2027	2,189,630	0.04
4,108,000	Trafigura Securitisation Finance Plc Series 2024-1A Class B	7.29%	15/11/2027	4,123,931	0.08
1,000,000	Trestles CLO 2017-1 Ltd Series 2017-1A Class A1RR	5.74%	25/07/2037	1,004,924	0.02
6,000,000	Trestles CLO 2017-1 Ltd Series 2017-1X Class A1RR	5.78%	25/07/2037	6,029,544	0.11
7,000,000	Trestles CLO VII Ltd Series 2024-7X Class A1	5.70%	25/10/2037	7,017,500	0.13
7,000,000	Trinitas CLO XXIII Ltd Series 2023-23X Class A	6.13%	20/10/2036	7,024,643	0.13
1,250,000	Trinitas CLO XXIV Ltd Series 2024-24X Class D1	8.42%	25/04/2037	1,259,112	0.02
1,750,000	Trinitas CLO XXIX Ltd Series 2024-29X Class D1	7.72%	23/07/2037	1,750,485	0.03
1,000,000	Trinitas CLO XXVIII Ltd Series 2024-28X Class D	8.32%	25/04/2037	996,447	0.02
4,000,000	Trinitas CLO XXXI Ltd Series 2024-31X Class A1	5.68%	22/01/2038	4,014,083	0.07
9,809,000	TRTX Issuer Ltd Series 2025-FL6 Class A	5.85%	18/09/2042	9,821,387	0.18
2,614,000	UBS Commercial Mortgage Trust 2017-C1 Class AS	3.72%	15/06/2050	2,537,172	0.05
1,627,297	Verus Securitization Trust 2023-7 Class A1	7.07%	25/10/2068	1,651,580	0.03
5,633,712	Verus Securitization Trust 2024-3 Class A1	6.34%	25/04/2069	5,699,555	0.11
3,166,902	Verus Securitization Trust 2024-4 Class A1	6.22%	25/06/2069	3,203,469	0.06
2,317,263	Verus Securitization Trust 2024-4 Class A3	6.67%	25/06/2069	2,348,194	0.04
5,527,157	Verus Securitization Trust 2024-5 Class A1	6.19%	25/06/2069	5,585,133	0.10

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 24.39% (31 December 2024: 25.57%) (continued)				
	United States Dollar (continued)				
4,206,339	Verus Securitization Trust 2024-5 Class A2	6.45%	25/06/2069	4,254,795	0.08
4,756,714	Verus Securitization Trust 2024-7 Class A1	5.10%	25/09/2069	4,746,616	0.09
4,351,233	Verus Securitization Trust 2024-7 Class A3	5.40%	25/09/2069	4,339,745	0.08
4,345,000	Verus Securitization Trust 2024-8 Class M1	5.99%	25/10/2069	4,354,550	0.08
2,503,000	Verus Securitization Trust 2025-3 Class M1	6.65%	25/05/2070	2,555,022	0.05
4,611,178	Verus Securitization Trust 2025-4 Class A3	5.75%	25/05/2070	4,633,313	0.09
1,190,000	Verus Securitization Trust 2025-4 Class M1	6.30%	25/05/2070	1,200,181	0.02
5,059,251	Volofin Finance DAC Series 2024-1A Class A	5.94%	15/06/2037	5,115,598	0.10
2,088,366	Volofin Finance DAC Series 2024-1A Class B	6.21%	15/06/2037	2,115,609	0.04
1,688,435	Voya CLO 2014-1 Ltd Series 2014-1X Class AAR2	5.58%	18/04/2031	1,691,743	0.03
3,320,000	Wellington Management CLO 1 Ltd Series 2023-1X Class A	6.13%	20/10/2036	3,331,019	0.06
2,000,000	Wellington Management CLO 2 Ltd Series 2024-2X Class D	8.23%	20/04/2037	2,032,128	0.04
1,625,000	Wellington Management CLO 2 Ltd Series 2024-2X Class E	11.23%	20/04/2037	1,650,113	0.03
5,260,000	Wells Fargo Commercial Mortgage Trust 2015-NXS4 Class C	4.83%	15/12/2048	5,179,328	0.10
1,455,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 Class A4	3.64%	15/12/2059	1,431,684	0.03
4,644,000	Wells Fargo Commercial Mortgage Trust 2016-NXS6 Class B	3.81%	15/11/2049	4,494,469	0.08
1,000,000	Wells Fargo Commercial Mortgage Trust 2016-NXS6 Class C	4.49%	15/11/2049	953,048	0.02
3,779,000	Wells Fargo Commercial Mortgage Trust 2017-C39 Class B	4.03%	15/09/2050	3,555,766	0.07
2,118,000	Wells Fargo Commercial Mortgage Trust 2017-C39 Class C	4.12%	15/09/2050	1,950,714	0.04
4,600,000	Wells Fargo Commercial Mortgage Trust 2018-C47 Class C	5.08%	15/09/2061	4,512,762	0.08
3,200,000	Wells Fargo Commercial Mortgage Trust 2018-C48 Class C	5.30%	15/01/2052	2,959,243	0.05
1,779,925	WFRBS Commercial Mortgage Trust 2014-C22 Class XA	0.39%	15/09/2057	389	0.00
2,611,000	Willis Engine Structured Trust VIII Series 2025-A Class B	6.07%	15/06/2050	2,644,171	0.05
	Total United States Dollar			**1,214,956,154**	**22.70**
	Total Asset Backed Securities **			**1,305,299,625**	**24.39**
	Corporate Bonds 34.79% (31 December 2024: 25.00%)				
	Bangladesh Taka				
200,000,000	Citigroup Global Markets Holdings Inc*	12.18%	13/04/2027	1,627,166	0.03
220,000,000	Citigroup Global Markets Holdings Inc**	12.18%	13/04/2027	1,852,815	0.03
	Total Bangladesh Taka			**3,479,981**	**0.06**
	Euro				
179,000	888 Acquisitions Ltd**	7.56%	15/07/2027	212,501	0.00
1,768,000	A2A SpA*	5.00%	31/12/2149	2,158,816	0.04
300,000	Abertis Infraestructuras Finance BV*	4.75%	31/12/2149	359,212	0.01
900,000	Abertis Infraestructuras Finance BV*	4.87%	31/12/2149	1,085,518	0.02
1,500,000	Accor SA*	4.88%	31/12/2149	1,809,777	0.03
500,000	Accor SA*	7.25%	31/12/2149	650,753	0.01
1,577,456	Adler Financing Sarl*	8.25%	31/12/2028	1,944,670	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Euro (continued)				
1,315,000	Ahlstrom Holding 3 Oy*	3.63%	04/02/2028	1,524,244	0.03
1,200,000	Air France-KLM*	4.63%	23/05/2029	1,461,492	0.03
573,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	5.38%	21/05/2030	691,532	0.01
1,175,000	Allwyn International AS**	3.88%	15/02/2027	1,386,130	0.03
414,000	Almaviva-The Italian Innovation Co SpA*	5.00%	30/10/2030	486,885	0.01
1,607,000	Almaviva-The Italian Innovation Co SpA Series REGS*	5.00%	30/10/2030	1,903,788	0.04
1,300,000	Alstria Office AG*	5.50%	20/03/2031	1,562,712	0.03
1,175,000	Altice France SA*	3.38%	15/01/2028	1,154,954	0.02
1,491,000	Altice France SA**	4.13%	15/01/2029	1,479,540	0.03
100,000	Altice France SA**	4.25%	15/10/2029	98,897	0.00
1,133,000	Amber Finco Plc*	6.63%	15/07/2029	1,399,924	0.03
2,800,000	APA Infrastructure Ltd*	7.13%	09/11/2083	3,611,833	0.07
1,268,000	Aramark International Finance Sarl**	4.38%	15/04/2033	1,475,379	0.03
551,000	Ardonagh Finco Ltd**	6.88%	15/02/2031	666,616	0.01
835,000	Arena Luxembourg Finance Sarl*	1.88%	01/02/2028	941,871	0.02
755,000	Assemblin Caverion Group AB**	5.85%	01/07/2031	890,475	0.02
444,000	Assemblin Caverion Group AB**	6.25%	01/07/2030	539,008	0.01
731,466	Atos SE**	5.00%	18/12/2030	735,934	0.01
1,117,358	Atos SE**	9.00%	18/12/2029	1,470,750	0.03
6,743,000	AusNet Services Holdings Pty Ltd*	1.63%	11/03/2081	7,797,963	0.15
905,000	Azelis Finance NV*	4.75%	25/09/2029	1,098,834	0.02
1,035,000	Balder Finland OYJ*	1.38%	24/05/2030	1,098,711	0.02
2,525,000	Banijay Entertainment SAS**	7.00%	01/05/2029	3,112,348	0.06
3,100,000	Bayer AG*	5.38%	25/03/2082	3,678,809	0.07
200,000	Bayer AG*	5.50%	13/09/2054	242,263	0.00
1,460,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	1,692,321	0.03
365,000	BCP V Modular Services Finance Plc**	6.75%	30/11/2029	383,988	0.01
452,000	Beach Acquisition Bidco LLC†	5.25%	15/07/2032	535,037	0.01
460,000	Belden Inc*	3.38%	15/07/2031	519,967	0.01
610,000	Belden Inc*	3.88%	15/03/2028	722,570	0.01
261,000	Bellis Acquisition Co Plc**	8.00%	01/07/2031	308,769	0.01
455,000	Benteler International AG**	7.25%	15/06/2031	554,479	0.01
1,193,000	Benteler International AG*	9.38%	15/05/2028	1,469,110	0.03
640,000	Bertrand Franchise Finance SAS*	5.99%	18/07/2030	739,995	0.01
256,000	Bertrand Franchise Finance SAS*	6.50%	18/07/2030	305,896	0.01
3,264,000	Birkenstock Financing Sarl*	5.25%	30/04/2029	3,902,275	0.07
933,000	Boels Topholding BV**	5.75%	15/05/2030	1,140,813	0.02
3,300,000	BP Capital Markets Plc*	3.25%	31/12/2149	3,896,560	0.07
550,000	BP Capital Markets Plc*	4.38%	31/12/2149	648,912	0.01
2,581,000	British Telecommunications Plc*	5.13%	03/10/2054	3,165,523	0.06

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Euro (continued)				
1,160,000	Bubbles Bidco SpA**	6.50%	30/09/2031	1,388,401	0.03
1,126,000	Castello BC Bidco SpA**	6.48%	14/11/2031	1,334,973	0.02
1,723,000	Castellum AB*	3.13%	31/12/2149	1,988,185	0.04
1,952,000	CECONOMY AG*	6.25%	15/07/2029	2,404,097	0.04
1,084,000	Centrient Holding BV**	6.75%	30/05/2030	1,303,389	0.02
2,459,000	Cheplapharm Arzneimittel GmbH**	4.38%	15/01/2028	2,863,136	0.05
1,115,000	Cirsa Finance International Sarl*	6.50%	15/03/2029	1,372,671	0.03
2,017,000	Cirsa Finance International Sarl*	7.88%	31/07/2028	2,477,217	0.05
692,000	CMA CGM SA*	5.00%	15/01/2031	816,744	0.02
2,306,000	Constellium SE*	5.38%	15/08/2032	2,754,850	0.05
735,000	CPI Property Group SA*	1.75%	14/01/2030	762,564	0.01
889,000	CPI Property Group SA*	6.00%	27/01/2032	1,068,508	0.02
2,454,000	CPI Property Group SA*	7.00%	07/05/2029	3,099,324	0.06
1,255,000	CPI Property Group SA*	7.50%	31/12/2149	1,438,096	0.03
1,466,000	CT Investment GmbH*	6.38%	15/04/2030	1,783,884	0.03
805,000	Ctec II GmbH**	5.25%	15/02/2030	809,308	0.02
1,147,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	1,165,826	0.02
920,000	Currenta Group Holdings Sarl**	5.50%	15/05/2030	1,106,792	0.02
1,159,000	Dana Financing Luxembourg Sarl*	8.50%	15/07/2031	1,486,801	0.03
628,000	Darling Global Finance BV**	4.50%	15/07/2032	751,958	0.01
1,500,000	Deutsche Lufthansa AG*	5.25%	15/01/2055	1,756,672	0.03
604,000	Dolcetto Holdco SpA*	5.63%	14/07/2032	715,042	0.01
848,000	Dufry One BV*	3.38%	15/04/2028	996,695	0.02
502,000	Dufry One BV**	4.50%	23/05/2032	594,740	0.01
815,000	Dufry One BV**	4.75%	18/04/2031	987,757	0.02
1,400,000	EDP SA*	4.75%	29/05/2054	1,692,518	0.03
1,300,000	EDP SA*	5.94%	23/04/2083	1,628,116	0.03
429,000	eircom Finance DAC*	5.00%	30/04/2031	509,102	0.01
4,400,000	Electricite de France SA*	2.63%	31/12/2149	5,030,130	0.09
2,000,000	Electricite de France SA*	2.88%	31/12/2149	2,321,101	0.04
1,000,000	Electricite de France SA*	5.63%	31/12/2149	1,221,816	0.02
3,400,000	Electricite de France SA*	7.50%	31/12/2149	4,416,585	0.08
1,900,000	Elia Group SA*	5.85%	31/12/2149	2,348,410	0.04
1,694,000	Elior Group SA*	5.63%	15/03/2030	2,039,395	0.04
1,300,000	ELM BV for Firmenich International SA*	3.75%	31/12/2149	1,529,873	0.03
1,203,000	EMRLD Borrower LP/Emerald Co-Issuer Inc**	6.38%	15/12/2030	1,491,347	0.03
3,000,000	EnBW Energie Baden-Wuerttemberg AG*	1.88%	29/06/2080	3,491,802	0.07
3,000,000	Enel SpA*	3.38%	31/12/2149	3,541,718	0.07
1,624,000	Enel SpA*	4.50%	31/12/2149	1,893,458	0.04
3,100,000	Enel SpA*	6.38%	31/12/2149	3,943,907	0.07

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Euro (continued)				
473,000	Energia Group Roi Financeco DAC**	6.88%	31/07/2028	577,742	0.01
1,885,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	2,126,095	0.04
1,862,000	Ephios Subco 3 Sarl**	7.88%	31/01/2031	2,361,681	0.04
1,481,000	Eroski S Coop*	10.63%	30/04/2029	1,879,723	0.04
1,592,000	Essendi SA*	5.50%	15/11/2031	1,910,909	0.04
471,000	Eurofins Scientific SE*	5.75%	31/12/2149	575,082	0.01
1,821,000	Eurofins Scientific SE*	6.75%	31/12/2149	2,292,384	0.04
1,000,000	Eutelsat SA*	2.25%	13/07/2027	1,142,772	0.02
2,252,000	Fedrigoni SpA**	6.13%	15/06/2031	2,544,116	0.05
446,000	Fibercop SpA*	5.13%	30/06/2032	525,095	0.01
3,309,000	Fibercop SpA*	7.88%	31/07/2028	4,271,585	0.08
2,931,000	Flora Food Management BV**	6.88%	02/07/2029	3,509,909	0.07
872,000	Flutter Treasury DAC*	5.00%	29/04/2029	1,066,799	0.02
250,000	Fnac Darty SA*	4.75%	01/04/2032	303,488	0.01
783,000	Fnac Darty SA*	6.00%	01/04/2029	966,253	0.02
530,000	Food Service Project SA*	5.50%	21/01/2027	627,367	0.01
1,052,000	Forvia SE*	5.50%	15/06/2031	1,225,211	0.02
267,000	Forvia SE*	5.63%	15/06/2030	313,913	0.01
673,000	Forvia SE Series REGS*	5.63%	15/06/2030	795,426	0.01
1,903,000	Fressnapf Holding SE**	5.25%	31/10/2031	2,270,475	0.04
761,000	Goldstory SAS*	6.75%	01/02/2030	931,812	0.02
725,000	Grifols SA*	2.25%	15/11/2027	832,877	0.02
976,000	Grifols SA*	3.88%	15/10/2028	1,100,968	0.02
2,383,000	Grifols SA*	7.50%	01/05/2030	2,934,207	0.05
1,148,000	Gruenenthal GmbH**	4.63%	15/11/2031	1,364,144	0.03
500,000	Grupo Antolin-Irausa SA*	10.38%	30/01/2030	418,486	0.01
2,835,000	Guala Closures SpA*	3.25%	15/06/2028	3,243,800	0.06
1,925,000	Heimstaden AB*	8.38%	29/01/2030	2,376,739	0.04
200,000	Heimstaden Bostad AB*	2.63%	31/12/2149	224,203	0.00
911,000	Heimstaden Bostad AB*	3.00%	31/12/2149	1,002,541	0.02
3,895,000	Heimstaden Bostad AB*	6.25%	31/12/2149	4,622,211	0.09
600,000	Heimstaden Bostad Treasury BV*	0.63%	24/07/2025	705,793	0.01
1,682,000	Heimstaden Bostad Treasury BV*	1.63%	13/10/2031	1,716,895	0.03
1,599,000	Holding d'Infrastructures des Metiers de l'Environnement*	4.88%	24/10/2029	1,955,308	0.04
585,000	HT Troplast GmbH**	9.38%	15/07/2028	724,598	0.01
1,111,599	IHO Verwaltungs GmbH*	7.00%	15/11/2031	1,383,678	0.03
1,629,960	IHO Verwaltungs GmbH*	8.75%	15/05/2028	2,011,270	0.04
3,222,000	Iliad Holding SASU**	5.63%	15/10/2028	3,869,111	0.07
2,025,000	Iliad Holding SASU*	6.88%	15/04/2031	2,546,717	0.05
635,000	INEOS Quattro Finance 2 Plc*	6.75%	15/04/2030	691,994	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Euro (continued)				
480,000	INEOS Quattro Finance 2 Plc*	8.50%	15/03/2029	564,494	0.01
1,277,000	Jaguar Land Rover Automotive Plc*	4.50%	15/07/2028	1,521,291	0.03
605,000	Kapla Holding SAS*	5.00%	30/04/2031	722,090	0.01
576,000	Kapla Holding SAS*	5.48%	31/07/2030	682,650	0.01
1,090,000	Koninklijke KPN NV*	4.88%	31/12/2149	1,328,300	0.02
185,000	Koninklijke KPN NV*	6.00%	31/12/2149	231,814	0.00
1,200,000	Kreditanstalt fuer Wiederaufbau*	2.88%	28/12/2029	1,440,730	0.03
100,000	Kronos International Inc**	3.75%	15/09/2025	117,533	0.00
1,002,000	Kronos International Inc**	9.50%	15/03/2029	1,273,937	0.02
564,000	LHMC Finco 2 Sarl*	8.63%	15/05/2030	692,266	0.01
2,259,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	2,662,872	0.05
595,000	Lottomatica Group SpA*	4.88%	31/01/2031	720,350	0.01
947,000	Lottomatica Group SpA**	5.38%	01/06/2030	1,162,941	0.02
1,614,000	Loxam SAS*	4.25%	15/02/2030	1,926,734	0.04
870,000	Lune Holdings Sarl**	5.63%	15/11/2028	416,867	0.01
1,088,000	Mehilainen Yhtiot Oy**	5.13%	30/06/2032	1,290,710	0.02
849,000	Metlen Energy & Metals SA*	4.00%	17/10/2029	1,026,646	0.02
1,204,000	Monitchem HoldCo 3 SA*	8.75%	01/05/2028	1,436,040	0.03
607,000	Motel One GmbH**	7.75%	02/04/2031	767,415	0.01
352,000	Motion Finco Sarl*	7.38%	15/06/2030	388,676	0.01
1,053,000	MPT Operating Partnership LP/MPT Finance Corp*	7.00%	15/02/2032	1,273,668	0.02
545,000	Multiversity SpA*	6.44%	30/10/2028	645,374	0.01
1,193,000	Neopharmed Gentili SpA*	7.13%	08/04/2030	1,475,418	0.03
800,000	Nexans SA*	4.13%	29/05/2029	966,980	0.02
600,000	Nexans SA*	4.25%	11/03/2030	730,101	0.01
1,500,000	NGG Finance Plc*	2.13%	05/09/2082	1,726,923	0.03
1,495,000	Nidda Healthcare Holding GmbH**	5.63%	21/02/2030	1,799,864	0.03
700,000	Odido Group Holding BV**	5.50%	15/01/2030	825,563	0.02
2,735,000	Odido Holding BV**	3.75%	15/01/2029	3,193,034	0.06
1,766,000	Olympus Water US Holding Corp*	3.88%	01/10/2028	2,039,066	0.04
1,805,000	Olympus Water US Holding Corp**	9.63%	15/11/2028	2,235,333	0.04
770,000	Ontex Group NV*	5.25%	15/04/2030	926,933	0.02
2,413,000	Orsted AS*	5.13%	14/03/3024	2,867,906	0.05
2,134,000	Pachelbel Bidco SpA**	7.13%	17/05/2031	2,710,495	0.05
1,261,346	PCF GmbH*	4.75%	15/04/2029	1,235,695	0.02
1,222,000	Perrigo Finance Unlimited Co*	5.38%	30/09/2032	1,478,401	0.03
1,430,000	Petroleos Mexicanos*	4.75%	26/02/2029	1,611,287	0.03
1,972,000	PEU Finance Plc*	7.25%	01/07/2028	2,412,867	0.05
1,443,000	PLT VII Finance Sarl*	6.00%	15/06/2031	1,730,238	0.03
1,666,000	Primo Water Holdings Inc/Triton Water Holdings Inc**	3.88%	31/10/2028	1,953,748	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Euro (continued)				
2,454,000	ProGroup AG*	5.38%	15/04/2031	2,870,982	0.05
2,000,000	Proximus SADP*	4.75%	31/12/2149	2,359,972	0.04
917,000	Prysmian SpA*	5.25%	31/12/2149	1,110,069	0.02
693,000	Q-Park Holding I BV**	4.25%	01/09/2030	821,907	0.02
935,000	Q-Park Holding I BV*	5.13%	01/03/2029	1,137,844	0.02
1,360,000	Rakuten Group Inc*	4.25%	31/12/2149	1,514,885	0.03
945,000	RAY Financing LLC*	6.50%	15/07/2031	1,164,262	0.02
2,000,000	Repsol International Finance BV*	4.25%	31/12/2149	2,400,934	0.04
1,400,000	Roquette Freres SA*	5.49%	31/12/2149	1,671,228	0.03
755,197	Rossini Sarl*	5.86%	31/12/2029	899,786	0.02
917,000	Rossini Sarl*	6.75%	31/12/2029	1,141,235	0.02
976,000	Sammontana Italia SpA**	6.03%	15/10/2031	1,149,544	0.02
639,000	Sappi Papier Holding GmbH*	4.50%	15/03/2032	740,653	0.01
3,000,000	Schaeffler AG*	4.50%	28/03/2030	3,539,483	0.07
200,000	Schaeffler AG*	4.75%	14/08/2029	238,995	0.00
500,000	Schaeffler AG*	5.38%	01/04/2031	602,128	0.01
700,000	Sigma Holdco BV*	8.63%	15/04/2031	853,495	0.02
1,222,000	SNF Group SACA*	4.50%	15/03/2032	1,480,750	0.03
2,359,000	Southern Co*	1.88%	15/09/2081	2,661,458	0.05
2,000,000	SSE Plc*	4.00%	31/12/2149	2,380,636	0.04
874,000	Stedin Holding NV*	1.50%	31/12/2149	999,439	0.02
1,400,000	Sudzucker International Finance BV*	5.95%	31/12/2149	1,631,899	0.03
3,000,000	Syensqo SA*	2.50%	31/12/2149	3,500,843	0.07
1,251,000	Synthomer Plc*	7.38%	02/05/2029	1,461,645	0.03
603,000	TeamSystem SpA*	5.00%	01/07/2031	711,272	0.01
1,378,582	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	1,626,340	0.03
1,926,000	Techem Verwaltungsgesellschaft 675 mbH**	4.63%	15/07/2032	2,238,538	0.04
2,188,000	Techem Verwaltungsgesellschaft 675 mbH*	5.38%	15/07/2029	2,659,267	0.05
1,966,000	Telecom Italia SpA*	7.88%	31/07/2028	2,603,042	0.05
1,700,000	Telefonica Europe BV*	5.75%	31/12/2149	2,081,510	0.04
1,500,000	Telefonica Europe BV*	6.14%	31/12/2149	1,894,504	0.04
900,000	Telefonica Europe BV*	6.75%	31/12/2149	1,167,137	0.02
600,000	Telefonica Europe BV*	7.13%	31/12/2149	774,370	0.01
919,000	Tereos Finance Groupe I SA*	5.75%	30/04/2031	1,078,138	0.02
1,583,000	Teva Pharmaceutical Finance Netherlands II BV*	3.75%	09/05/2027	1,876,355	0.04
945,000	Teva Pharmaceutical Finance Netherlands II BV*	4.13%	01/06/2031	1,118,614	0.02
3,705,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	4,450,309	0.08
5,335,000	TK Elevator Midco GmbH**	4.38%	15/07/2027	6,289,553	0.12
5,400,000	TotalEnergies SE*	4.50%	31/12/2149	6,372,626	0.12
943,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	8.25%	15/05/2030	1,107,563	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Euro (continued)				
1,300,000	Transportes Aereos Portugueses SA*	5.13%	15/11/2029	1,542,143	0.03
628,000	Trivium Packaging Finance BV*	6.63%	15/07/2030	766,027	0.01
783,000	TUI Cruises GmbH**	5.00%	15/05/2030	929,321	0.02
1,054,000	UGI International LLC**	2.50%	01/12/2029	1,159,948	0.02
5,700,000	Unibail-Rodamco-Westfield SE*	4.88%	31/12/2149	6,741,907	0.13
690,000	United Group BV**	4.63%	15/08/2028	807,478	0.02
1,830,000	United Group BV**	5.25%	01/02/2030	2,137,195	0.04
715,000	United Group BV**	6.50%	31/10/2031	852,800	0.02
835,000	United Group BV**	6.75%	15/02/2031	1,008,856	0.02
2,740,000	UPCB Finance VII Ltd*	3.63%	15/06/2029	3,191,809	0.06
1,200,000	Valeo SE*	4.50%	11/04/2030	1,409,082	0.03
500,000	Valeo SE*	5.13%	20/05/2031	593,819	0.01
800,000	Valeo SE*	5.88%	12/04/2029	1,003,514	0.02
3,800,000	Vattenfall AB*	3.00%	19/03/2077	4,435,719	0.08
3,000,000	Veolia Environnement SA*	2.25%	31/12/2149	3,509,412	0.07
1,700,000	Veolia Environnement SA*	2.50%	31/12/2149	1,919,480	0.04
500,000	Veolia Environnement SA*	4.37%	31/12/2149	600,372	0.01
2,900,000	Veolia Environnement SA*	5.99%	31/12/2149	3,664,694	0.07
1,735,000	Verisure Holding AB*	3.25%	15/02/2027	2,034,796	0.04
3,571,000	Verisure Midholding AB*	5.25%	15/02/2029	4,228,523	0.08
1,377,000	VF Corp*	4.25%	07/03/2029	1,556,847	0.03
1,975,000	Vmed O2 UK Financing I Plc**	5.63%	15/04/2032	2,388,714	0.04
2,100,000	Vodafone Group Plc*	6.50%	30/08/2084	2,705,484	0.05
3,100,000	Volkswagen International Finance NV*	3.75%	31/12/2149	3,602,980	0.07
3,800,000	Volkswagen International Finance NV*	4.63%	31/12/2149	4,516,659	0.08
2,541,000	Walgreens Boots Alliance Inc*	2.13%	20/11/2026	2,940,567	0.05
1,200,000	Wintershall Dea Finance 2 BV*	3.00%	31/12/2149	1,324,103	0.02
689,000	Wintershall Dea Finance 2 BV*	6.12%	31/12/2149	827,991	0.02
1,201,000	Zegona Finance Plc*	6.75%	15/07/2029	1,505,011	0.03
3,500,000	ZF Europe Finance BV*	3.00%	23/10/2029	3,571,877	0.07
300,000	ZF Europe Finance BV*	7.00%	12/06/2030	354,704	0.01
500,000	ZF Finance GmbH*	3.75%	21/09/2028	547,861	0.01
1,197,000	Ziggo Bond Co BV*	3.38%	28/02/2030	1,230,550	0.02
600,000	Ziggo Bond Co BV**	6.13%	15/11/2032	665,367	0.01
600,000	Ziggo BV*	2.88%	15/01/2030	663,798	0.01
	Total Euro			**410,524,507**	**7.67**
	Pakistan Rupee				
800,000,000	Citigroup Global Markets Holdings Inc*	12.00%	18/01/2030	2,859,681	0.05

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Pakistan Rupee (continued)				
800,000,000	Citigroup Global Markets Holdings Inc Series EMTN*	12.00%	18/01/2030	2,859,681	0.06
	Total Pakistan Rupee			**5,719,362**	**0.11**
	Pound Sterling				
539,000	888 Acquisitions Ltd*	10.75%	15/05/2030	747,537	0.01
142,036	AA Bond Co Ltd*	6.50%	31/01/2026	195,003	0.00
179,000	AA Bond Co Ltd*	6.85%	31/07/2031	254,520	0.01
1,538,000	AA Bond Co Ltd*	8.45%	31/01/2028	2,245,609	0.04
27,714	AA Bond Co Ltd 144A*	6.50%	31/01/2026	38,049	0.00
1,034,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl*	4.88%	01/06/2028	1,365,252	0.03
364,000	Arqiva Broadcast Finance Plc*	8.63%	01/07/2030	507,786	0.01
556,000	B&M European Value Retail SA*	6.50%	27/11/2031	771,060	0.02
1,985,000	B&M European Value Retail SA*	8.13%	15/11/2030	2,906,475	0.05
974,000	Bellis Acquisition Co Plc**	8.13%	14/05/2030	1,262,980	0.02
1,294,000	Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV**	8.50%	15/01/2031	1,906,656	0.04
1,500,000	BP Capital Markets Plc*	4.25%	31/12/2149	2,025,309	0.04
3,721,000	British Telecommunications Plc*	8.38%	20/12/2083	5,493,064	0.10
1,275,000	CD&R Firefly Bidco Plc**	8.63%	30/04/2029	1,807,449	0.03
500,000	Co-operative Group Holdings 2011 Ltd*	7.50%	08/07/2026	694,560	0.01
2,587,000	CPUK Finance Ltd**	6.50%	28/08/2026	3,548,719	0.07
1,665,000	Deuce Finco Plc**	5.50%	15/06/2027	2,275,290	0.04
682,000	Edge Finco Plc**	8.13%	15/08/2031	978,153	0.02
433,000	Flutter Treasury DAC**	6.13%	04/06/2031	598,708	0.01
699,000	Jerrold Finco Plc**	7.50%	15/06/2031	972,492	0.02
1,024,000	Kier Group Plc*	9.00%	15/02/2029	1,497,957	0.03
884,000	Maison Finco Plc**	6.00%	31/10/2027	1,205,796	0.02
2,060,000	Market Bidco Finco Plc**	5.50%	04/11/2027	2,781,113	0.05
3,715,000	Miller Homes Group Finco Plc**	7.00%	15/05/2029	5,141,276	0.10
816,000	Ocado Group Plc*	10.50%	08/08/2029	1,091,648	0.02
1,060,000	Pinewood Finco Plc**	6.00%	27/03/2030	1,441,682	0.03
914,000	Pinnacle Bidco Plc*	10.00%	11/10/2028	1,330,155	0.03
927,000	Punch Finance Plc**	7.88%	30/12/2030	1,299,214	0.02
710,000	RAC Bond Co Plc**	5.25%	04/11/2027	964,488	0.02
454,000	RAC Bond Co Plc*	5.75%	06/11/2029	633,852	0.01
885,000	TVL Finance Plc**	10.25%	28/04/2028	1,214,943	0.02
1,700,000	Vattenfall AB*	6.88%	17/08/2083	2,385,814	0.05
359,000	Virgin Media O2 Vendor Financing Notes V DAC*	7.88%	15/03/2032	504,636	0.01
2,212,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	2,898,630	0.05
2,009,000	Vodafone Group Plc*	4.88%	03/10/2078	2,777,218	0.05

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	Pound Sterling (continued)				
1,047,000	Waga Bondco Ltd**	8.50%	15/06/2030	1,410,097	0.03
1,312,000	Wolseley Group Finco Plc**	9.75%	31/01/2031	1,826,288	0.03
	Total Pound Sterling			**60,999,478**	**1.14**
	United States Dollar				
2,485,000	1261229 BC Ltd**	10.00%	15/04/2032	2,508,583	0.05
3,075,000	200 Park Funding Trust**	5.74%	15/02/2055	3,036,471	0.06
1,850,000	3R Lux Sarl**	9.75%	05/02/2031	1,872,247	0.04
1,925,000	AAR Escrow Issuer LLC**	6.75%	15/03/2029	1,996,202	0.04
4,300,000	ABN AMRO Bank NV**	5.52%	03/12/2035	4,383,253	0.08
230,000	Acrisure LLC/Acrisure Finance Inc**	6.75%	01/07/2032	233,461	0.00
1,550,000	Acrisure LLC/Acrisure Finance Inc**	7.50%	06/11/2030	1,602,210	0.03
1,260,000	Acrisure LLC/Acrisure Finance Inc**	8.25%	01/02/2029	1,304,853	0.02
645,000	AdaptHealth LLC**	6.13%	01/08/2028	646,572	0.01
255,000	Adient Global Holdings Ltd**	7.50%	15/02/2033	260,990	0.01
3,780,000	AES Corp**	6.95%	15/07/2055	3,696,872	0.07
1,395,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	1,400,209	0.03
1,385,000	AIB Group Plc**	5.32%	15/05/2031	1,409,760	0.03
995,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	5.88%	15/02/2028	994,802	0.02
495,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	6.25%	15/03/2033	510,734	0.01
1,680,000	Albion Financing 1 Sarl/Aggreko Holdings Inc**	7.00%	21/05/2030	1,718,686	0.03
235,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.50%	01/10/2031	239,665	0.00
740,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	741,099	0.01
1,960,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/04/2028	1,993,771	0.04
4,070,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.00%	15/01/2031	4,213,122	0.08
50,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	7.38%	01/10/2032	51,603	0.00
1,420,000	Allied Universal Holdco LLC**	7.88%	15/02/2031	1,484,726	0.03
1,215,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.00%	01/06/2029	1,182,779	0.02
875,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.88%	15/06/2030	887,691	0.02
1,275,000	Allwyn Entertainment Financing UK Plc**	7.88%	30/04/2029	1,331,213	0.03
3,703,000	Ally Financial Inc**	4.70%	31/12/2149	3,330,286	0.06
2,200,000	Ally Financial Inc**	5.54%	17/01/2031	2,231,970	0.04
5,765,000	Alpha Generation LLC**	6.75%	15/10/2032	5,946,655	0.11
570,000	Altice France SA**	5.50%	15/01/2028	480,225	0.01
530,000	Ambipar Lux Sarl**	9.88%	06/02/2031	501,291	0.01
1,010,000	Amentum Holdings Inc**	7.25%	01/08/2032	1,040,157	0.02
3,260,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	3,259,177	0.06
4,505,000	American Electric Power Co Inc**	7.05%	15/12/2054	4,690,723	0.09
1,030,000	AmeriGas Partners LP/AmeriGas Finance Corp**	9.50%	01/06/2030	1,069,390	0.02
2,670,000	Amgen Inc**	5.75%	02/03/2063	2,597,743	0.05

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
4,895,000	Amsted Industries Inc**	6.38%	15/03/2033	4,978,714	0.09
575,000	AmWINS Group Inc**	4.88%	30/06/2029	559,153	0.01
2,995,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.38%	15/06/2029	2,974,517	0.06
4,865,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	6.63%	01/02/2032	5,028,269	0.09
4,745,000	Aon North America Inc*	5.75%	01/03/2054	4,681,530	0.09
10,640,000	AppLovin Corp**	5.50%	01/12/2034	10,807,341	0.20
6,721,000	AppLovin Corp**	5.95%	01/12/2054	6,569,673	0.12
600,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.25%	01/04/2028	602,361	0.01
3,780,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.63%	01/09/2032	3,853,719	0.07
425,000	Archrock Partners LP/Archrock Partners Finance Corp**	6.88%	01/04/2027	425,712	0.01
1,015,000	Arcosa Inc**	6.88%	15/08/2032	1,054,022	0.02
1,170,000	Ardonagh Finco Ltd**	7.75%	15/02/2031	1,224,100	0.02
390,000	Ardonagh Group Finance Ltd**	8.88%	15/02/2032	410,710	0.01
3,895,000	Aris Water Holdings LLC**	7.25%	01/04/2030	4,021,813	0.08
2,380,000	Arthur J Gallagher & Co*	5.55%	15/02/2055	2,284,438	0.04
430,000	Asbury Automotive Group Inc**	4.75%	01/03/2030	416,648	0.01
1,035,000	Asbury Automotive Group Inc**	5.00%	15/02/2032	985,417	0.02
875,000	Ascension Health**	3.11%	15/11/2039	685,905	0.01
3,370,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	3,377,835	0.06
2,300,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	6.63%	15/10/2032	2,342,384	0.04
945,000	ASGN Inc**	4.63%	15/05/2028	922,225	0.02
15,550,000	AT&T Inc**	3.50%	15/09/2053	10,533,363	0.20
1,285,000	AthenaHealth Group Inc**	6.50%	15/02/2030	1,266,002	0.02
4,455,000	Athene Holding Ltd**	6.88%	28/06/2055	4,444,308	0.08
1,000,000	Atlas Capital DAC**	3.32%	07/06/2028	1,001,600	0.02
417,000	Australia & New Zealand Banking Group Ltd**	6.75%	31/12/2149	422,506	0.01
475,000	Avient Corp**	6.25%	01/11/2031	479,737	0.01
1,265,000	Avient Corp**	7.13%	01/08/2030	1,305,674	0.02
200,000	Azorra Finance Ltd**	7.25%	15/01/2031	204,684	0.00
1,475,000	Azorra Finance Ltd**	7.75%	15/04/2030	1,539,381	0.03
980,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance**	7.13%	15/05/2031	1,019,490	0.02
6,415,000	Banco Bilbao Vizcaya Argentaria SA*	7.75%	31/12/2149	6,518,977	0.12
800,000	Banco do Brasil SA**	8.75%	31/12/2149	808,018	0.02
3,120,000	Banco Mercantil del Norte SA**	8.75%	31/12/2149	3,155,658	0.06
555,000	Banco Mercantil del Norte SA 144A**	8.75%	31/12/2149	561,137	0.01
415,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand**	5.62%	10/12/2029	423,715	0.01
3,800,000	Banco Santander SA*	4.75%	31/12/2149	3,693,328	0.07
755,000	Bangkok Bank PCL**	5.65%	05/07/2034	783,028	0.01
1,440,000	Bank of America Corp**	4.38%	31/12/2149	1,416,568	0.03
2,305,000	Bank of America Corp**	4.95%	22/07/2028	2,332,023	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
4,770,000	Bank of America Corp**	5.51%	24/01/2036	4,906,399	0.09
4,600,000	Bank of America Corp**	6.63%	31/12/2149	4,775,504	0.09
6,410,000	Bank of New York Mellon Corp**	3.75%	31/12/2149	6,276,423	0.12
990,000	Banque Federative du Credit Mutuel SA**	5.09%	23/01/2027	1,001,417	0.02
1,760,000	Barclays Plc*	4.38%	31/12/2149	1,642,678	0.03
225,000	Barclays Plc*	6.13%	31/12/2149	225,367	0.00
3,405,000	Barclays Plc*	7.63%	31/12/2149	3,428,130	0.06
1,740,000	Barclays Plc*	8.00%	31/12/2149	1,829,483	0.03
1,530,000	Barclays Plc*	9.63%	31/12/2149	1,703,208	0.03
1,270,000	Bath & Body Works Inc**	6.63%	01/10/2030	1,310,245	0.02
490,000	Bath & Body Works Inc*	6.75%	01/07/2036	498,810	0.01
2,765,000	Bausch & Lomb Corp**	8.38%	01/10/2028	2,889,425	0.05
1,565,000	Beach Acquisition Bidco LLC**	10.00%	15/07/2033	1,626,058	0.03
750,000	Beazer Homes USA Inc*	5.88%	15/10/2027	751,927	0.01
525,000	Beazer Homes USA Inc**	7.50%	15/03/2031	532,891	0.01
4,325,000	Bell Telephone Co of Canada or Bell Canada**	6.88%	15/09/2055	4,443,996	0.08
290,000	Bell Telephone Co of Canada or Bell Canada**	7.00%	15/09/2055	294,871	0.01
2,110,000	Benteler International AG**	10.50%	15/05/2028	2,222,596	0.04
315,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	307,196	0.01
1,665,000	Blackstone Mortgage Trust Inc**	7.75%	01/12/2029	1,772,349	0.03
3,230,000	Blackstone Private Credit Fund**	6.00%	29/01/2032	3,249,312	0.06
1,640,000	Block Inc**	6.50%	15/05/2032	1,693,100	0.03
1,250,000	Bluebonnet RE Ltd**	12.79%	07/06/2028	1,295,687	0.02
235,000	BNP Paribas SA*	4.50%	31/12/2149	209,851	0.00
270,000	BNP Paribas SA**	4.63%	31/12/2149	240,874	0.00
464,000	BNP Paribas SA*	7.38%	31/12/2149	465,081	0.01
470,000	BNP Paribas SA**	9.25%	31/12/2149	504,748	0.01
890,000	BNP Paribas SA REG S*	4.63%	31/12/2149	866,668	0.02
15,705,000	Boeing Co*	5.81%	01/05/2050	15,075,595	0.28
1,395,000	Bombardier Inc**	7.00%	01/06/2032	1,454,476	0.03
935,000	Bombardier Inc**	7.25%	01/07/2031	982,638	0.02
1,250,000	Bonanza RE Ltd**	9.79%	19/12/2027	1,248,250	0.02
2,335,000	BPCE SA**	5.94%	30/05/2035	2,393,882	0.04
8,970,000	BPCE SA**	6.92%	14/01/2046	9,360,392	0.18
2,160,000	BPCE SA**	7.00%	19/10/2034	2,374,122	0.04
2,160,000	BPCE SA 144A**	7.00%	19/10/2034	2,374,122	0.04
1,750,000	Bridge Street Re Ltd**	8.29%	07/01/2028	1,724,887	0.03
3,500,000	Brixmor Operating Partnership LP*	5.75%	15/02/2035	3,598,509	0.07
7,570,000	Broadcom Inc**	3.14%	15/11/2035	6,387,868	0.12
1,400,000	BroadStreet Partners Inc**	5.88%	15/04/2029	1,384,438	0.03

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
1,855,000	Buckeye Partners LP**	6.75%	01/02/2030	1,926,940	0.04
830,000	Builders FirstSource Inc**	6.38%	01/03/2034	846,868	0.02
1,475,000	Builders FirstSource Inc**	6.75%	15/05/2035	1,520,526	0.03
860,000	CACI International Inc**	6.38%	15/06/2033	888,550	0.02
1,540,000	Caesars Entertainment Inc**	4.63%	15/10/2029	1,470,977	0.03
680,000	Calderys Financing II LLC**	11.75%	01/06/2028	706,709	0.01
775,000	Calderys Financing LLC**	11.25%	01/06/2028	822,574	0.02
105,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	96,913	0.00
1,000,000	Cape Lookout Re Ltd**	11.19%	13/03/2028	1,004,200	0.02
3,190,000	Capital One Financial Corp**	5.88%	26/07/2035	3,290,413	0.06
19,780,000	Capital One Financial Corp**	6.18%	30/01/2036	20,145,939	0.38
3,330,000	Capital Power US Holdings Inc**	5.26%	01/06/2028	3,375,780	0.06
1,435,000	Capstone Borrower Inc**	8.00%	15/06/2030	1,494,573	0.03
1,145,000	Capstone Copper Corp**	6.75%	31/03/2033	1,173,149	0.02
3,510,000	Carnival Corp**	6.00%	01/05/2029	3,548,845	0.07
2,215,000	Carnival Corp**	6.13%	15/02/2033	2,267,666	0.04
119,502	Carvana Co**	9.00%	01/12/2028	122,695	0.00
345,000	Carvana Co**	9.00%	01/06/2030	363,029	0.01
635,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	01/02/2031	593,600	0.01
730,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	15/01/2034	650,293	0.01
945,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	15/08/2030	901,534	0.02
2,305,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	2,147,955	0.04
190,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/06/2033	173,785	0.00
1,310,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	1,270,107	0.02
640,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	634,541	0.01
1,865,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.38%	01/06/2029	1,859,477	0.03
485,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	495,067	0.01
585,000	Celanese US Holdings LLC**	6.50%	15/04/2030	599,214	0.01
165,000	Celanese US Holdings LLC*	6.63%	15/07/2032	173,097	0.00
1,165,000	Celanese US Holdings LLC**	6.75%	15/04/2033	1,178,043	0.02
360,000	Celanese US Holdings LLC*	6.85%	15/11/2028	378,521	0.01
355,000	Celanese US Holdings LLC*	7.05%	15/11/2030	373,878	0.01
160,000	Celanese US Holdings LLC*	7.20%	15/11/2033	169,950	0.00
1,905,000	Celulosa Arauco y Constitucion SA**	4.20%	29/01/2030	1,825,202	0.03
8,950,000	CenterPoint Energy Inc**	6.70%	15/05/2055	9,054,704	0.17
695,000	Champion Iron Canada Inc**	7.88%	15/07/2032	705,114	0.01
2,000,000	Champions Financing Inc**	8.75%	15/02/2029	1,933,140	0.04
3,803,000	Charles Schwab Corp**	4.00%	31/12/2149	3,750,640	0.07
1,655,000	Charles Schwab Corp**	5.00%	31/12/2149	1,653,305	0.03
2,804,000	Charles Schwab Corp Series H**	4.00%	31/12/2149	2,604,661	0.05

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
720,000	Chart Industries Inc**	9.50%	01/01/2031	769,118	0.01
9,640,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	3.70%	01/04/2051	6,426,395	0.12
1,990,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	1,593,333	0.03
3,120,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	5.75%	01/04/2048	2,839,394	0.05
2,325,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	6.10%	01/06/2029	2,434,812	0.05
1,250,000	Chartwell RE Ltd**	10.29%	07/06/2028	1,264,375	0.02
285,000	CHS/Community Health Systems Inc**	5.63%	15/03/2027	280,898	0.01
390,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	375,445	0.01
2,995,000	Churchill Downs Inc**	5.75%	01/04/2030	3,006,707	0.06
2,170,000	Churchill Downs Inc**	6.75%	01/05/2031	2,233,086	0.04
4,191,000	Citigroup Inc**	3.88%	31/12/2149	4,143,779	0.08
1,650,000	Citigroup Inc**	4.15%	31/12/2149	1,609,417	0.03
11,385,000	Citigroup Inc**	6.02%	24/01/2036	11,697,465	0.22
2,930,000	Citigroup Inc**	7.00%	31/12/2149	3,087,241	0.06
2,425,000	Citigroup Inc**	7.13%	31/12/2149	2,505,534	0.05
294,000	Citizens Financial Group Inc**	7.55%	31/12/2149	295,629	0.01
393,000	Citizens Financial Group Inc**	7.70%	31/12/2149	396,554	0.01
385,000	Civitas Resources Inc**	8.38%	01/07/2028	394,687	0.01
3,095,000	Civitas Resources Inc**	8.63%	01/11/2030	3,144,684	0.06
905,000	Civitas Resources Inc**	9.63%	15/06/2033	928,459	0.02
260,000	Clarios Global LP/Clarios US Finance Co**	6.75%	15/02/2030	270,553	0.01
1,750,000	Clear Channel Outdoor Holdings Inc**	5.13%	15/08/2027	1,731,186	0.03
1,655,000	Cleveland-Cliffs Inc**	6.88%	01/11/2029	1,630,893	0.03
435,000	Cleveland-Cliffs Inc**	7.00%	15/03/2032	410,601	0.01
1,140,000	Cloud Software Group Inc**	6.50%	31/03/2029	1,151,352	0.02
565,000	Cloud Software Group Inc**	8.25%	30/06/2032	601,815	0.01
215,000	Cloud Software Group Inc**	9.00%	30/09/2029	223,053	0.00
1,600,000	Clydesdale Acquisition Holdings Inc**	6.75%	15/04/2032	1,643,030	0.03
185,000	Clydesdale Acquisition Holdings Inc**	8.75%	15/04/2030	189,350	0.00
10,265,000	CMS Energy Corp**	6.50%	01/06/2055	10,315,227	0.19
671,000	Comision Federal de Electricidad**	3.88%	26/07/2033	571,054	0.01
1,110,000	Comision Federal de Electricidad**	5.70%	24/01/2030	1,109,167	0.02
1,110,000	Comision Federal de Electricidad**	6.45%	24/01/2035	1,097,005	0.02
4,600,000	Commerzbank AG*	7.50%	31/12/2149	4,699,911	0.09
845,000	CommonSpirit Health**	4.19%	01/10/2049	652,960	0.01
360,000	CommScope LLC**	8.25%	01/03/2027	358,890	0.01
1,055,000	CommScope LLC**	9.50%	15/12/2031	1,105,585	0.02
4,760,000	Comstock Resources Inc**	6.75%	01/03/2029	4,774,251	0.09
4,450,000	ConocoPhillips Co*	5.50%	15/01/2055	4,226,604	0.08
1,155,000	Constellation Energy Generation LLC**	6.50%	01/10/2053	1,241,085	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
210,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	152,466	0.00
1,910,000	Cornerstone Building Brands Inc**	9.50%	15/08/2029	1,757,575	0.03
1,350,000	Corp Nacional del Cobre de Chile*	3.15%	14/01/2030	1,256,204	0.02
400,000	Corp Nacional del Cobre de Chile**	6.44%	26/01/2036	419,396	0.01
1,680,000	Cougar JV Subsidiary LLC**	8.00%	15/05/2032	1,792,421	0.03
565,000	Country Garden Holdings Co Ltd**	4.80%	06/08/2030	43,562	0.00
375,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	370,716	0.01
130,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	7.50%	15/12/2033	141,585	0.00
520,000	Crescent Energy Finance LLC**	7.38%	15/01/2033	497,528	0.01
2,415,000	Crescent Energy Finance LLC**	7.63%	01/04/2032	2,360,035	0.04
4,532,000	Crown Castle Towers LLC**	4.24%	15/07/2028	4,454,693	0.08
345,000	CSC Holdings LLC**	4.13%	01/12/2030	243,702	0.00
200,000	CSC Holdings LLC**	4.50%	15/11/2031	140,908	0.00
415,000	CSC Holdings LLC**	4.63%	01/12/2030	193,363	0.00
450,000	CSC Holdings LLC**	5.00%	15/11/2031	210,375	0.00
245,000	CSC Holdings LLC**	5.38%	01/02/2028	224,521	0.00
310,000	CSC Holdings LLC**	5.50%	15/04/2027	296,233	0.01
435,000	CSC Holdings LLC**	5.75%	15/01/2030	215,591	0.00
195,000	CSC Holdings LLC**	6.50%	01/02/2029	158,727	0.00
205,000	CSC Holdings LLC**	7.50%	01/04/2028	152,328	0.00
145,000	CSC Holdings LLC**	11.25%	15/05/2028	144,566	0.00
1,560,000	CSC Holdings LLC**	11.75%	31/01/2029	1,484,778	0.03
5,290,000	CVS Health Corp*	5.05%	25/03/2048	4,572,182	0.09
1,565,000	CVS Health Corp*	5.63%	21/02/2053	1,448,693	0.03
7,450,000	CVS Health Corp*	5.88%	01/06/2053	7,123,417	0.13
6,355,000	CVS Health Corp**	7.00%	10/03/2055	6,570,500	0.12
9,385,000	Dell International LLC/EMC Corp*	5.50%	01/04/2035	9,481,948	0.18
5,740,000	Delta Air Lines Inc*	5.25%	10/07/2030	5,780,662	0.11
4,400,000	Deutsche Bank AG**	6.00%	31/12/2149	4,390,958	0.08
5,490,000	Diamondback Energy Inc**	5.75%	18/04/2054	5,101,332	0.10
2,645,000	Diamondback Energy Inc*	6.25%	15/03/2053	2,618,312	0.05
565,000	Dominion Energy Inc**	4.35%	31/12/2149	556,205	0.01
11,525,000	Dominion Energy Inc**	6.63%	15/05/2055	11,725,224	0.22
1,790,000	EchoStar Corp**	10.75%	30/11/2029	1,845,221	0.03
1,940,000	Ecopetrol SA**	4.63%	02/11/2031	1,639,975	0.03
830,000	Ecopetrol SA*	8.38%	19/01/2036	801,375	0.02
1,000,000	Ecopetrol SA*	8.88%	13/01/2033	1,032,305	0.02
1,616,000	Edison International**	5.00%	31/12/2149	1,400,978	0.03
560,000	Electricite de France SA**	9.13%	31/12/2149	633,038	0.01
660,000	Ellucian Holdings Inc**	6.50%	01/12/2029	676,628	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
3,680,000	Enbridge Inc**	7.20%	27/06/2054	3,789,823	0.07
1,600,000	Enbridge Inc**	8.25%	15/01/2084	1,695,437	0.03
11,409,000	Energy Transfer LP**	6.20%	01/04/2055	11,240,839	0.21
805,000	Enpro Inc**	6.13%	01/06/2033	824,981	0.02
3,375,000	Entergy Mississippi LLC*	5.80%	15/04/2055	3,380,043	0.06
6,170,000	Equitable Holdings Inc**	6.70%	28/03/2055	6,332,678	0.12
4,105,000	Evergy Inc**	6.65%	01/06/2055	4,177,799	0.08
1,625,000	Excelerate Energy LP**	8.00%	15/05/2030	1,714,275	0.03
6,840,000	Exelon Corp**	6.50%	15/03/2055	6,962,416	0.13
995,000	Fair Isaac Corp**	6.00%	15/05/2033	1,006,607	0.02
725,000	Fibercop SpA**	6.00%	30/09/2034	682,110	0.01
1,140,000	Fibercop SpA**	6.38%	15/11/2033	1,112,743	0.02
412,614	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple**	7.25%	31/01/2041	419,174	0.01
1,055,000	Fifth Third Bancorp**	1.71%	01/11/2027	1,018,932	0.02
3,570,000	Fifth Third Bancorp**	4.34%	25/04/2033	3,409,330	0.06
531,000	Fifth Third Bancorp**	7.59%	31/12/2149	535,531	0.01
1,000,000	Finca RE Ltd**	9.54%	07/06/2028	1,003,400	0.02
300,000	FMG Resources August 2006 Pty Ltd**	4.38%	01/04/2031	280,536	0.01
150,000	FMG Resources August 2006 Pty Ltd**	4.50%	15/09/2027	148,298	0.00
580,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	590,368	0.01
805,000	Focus Financial Partners LLC**	6.75%	15/09/2031	822,258	0.02
6,875,000	Ford Motor Credit Co LLC*	6.50%	07/02/2035	6,869,344	0.13
2,760,000	Fortress Intermediate 3 Inc**	7.50%	01/06/2031	2,894,873	0.05
940,000	Fortress Transportation & Infrastructure Investors LLC**	7.00%	15/06/2032	971,225	0.02
3,175,000	Foundry JV Holdco LLC**	6.10%	25/01/2036	3,288,663	0.06
5,100,000	Foundry JV Holdco LLC**	6.25%	25/01/2035	5,362,532	0.10
8,270,000	Foundry JV Holdco LLC**	6.30%	25/01/2039	8,662,580	0.16
1,250,000	Four Lakes Re Ltd**	9.79%	07/01/2028	1,221,562	0.02
2,650,000	Fox Corp**	6.50%	13/10/2033	2,868,095	0.05
170,000	Freedom Mortgage Corp**	6.63%	15/01/2027	170,422	0.00
160,000	Freedom Mortgage Holdings LLC**	9.13%	15/05/2031	165,125	0.00
165,000	Freedom Mortgage Holdings LLC**	9.25%	01/02/2029	171,505	0.00
1,245,000	FS Luxembourg Sarl**	8.63%	25/06/2033	1,230,060	0.02
10,090,000	GA Global Funding Trust**	5.20%	09/12/2031	10,113,129	0.19
1,655,000	Garda World Security Corp**	8.25%	01/08/2032	1,699,789	0.03
775,000	Gates Corp**	6.88%	01/07/2029	805,703	0.02
1,000,000	Gateway Re Ltd**	13.79%	07/07/2027	1,003,200	0.02
750,000	Gateway Re Ltd**	14.79%	07/07/2028	766,162	0.01
2,825,000	Gen Digital Inc**	6.25%	01/04/2033	2,907,891	0.05
450,000	Gen Digital Inc**	7.13%	30/09/2030	467,424	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
1,085,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	1,101,789	0.02
113,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.88%	15/05/2032	117,588	0.00
2,710,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/05/2033	2,835,641	0.05
845,000	Georgetown University**	2.94%	01/04/2050	545,335	0.01
4,365,000	Global Atlantic Finance Co**	4.70%	15/10/2051	4,286,215	0.08
4,945,000	Global Atlantic Finance Co**	7.95%	15/10/2054	5,160,493	0.10
605,000	Global Infrastructure Solutions Inc**	7.50%	15/04/2032	617,133	0.01
1,015,000	Global Net Lease Inc**	4.50%	30/09/2028	984,246	0.02
655,000	Global Partners LP/GLP Finance Corp**	7.13%	01/07/2033	664,657	0.01
1,500,000	Goat Holdco LLC**	6.75%	01/02/2032	1,526,212	0.03
1,730,000	Gol Finance Inc**	14.38%	06/06/2030	1,669,450	0.03
460,000	Goldman Sachs Group Inc**	3.65%	31/12/2149	451,480	0.01
570,000	Goldman Sachs Group Inc**	3.80%	31/12/2149	561,776	0.01
565,000	Goldman Sachs Group Inc**	4.13%	31/12/2149	555,300	0.01
3,170,000	Goldman Sachs Group Inc**	6.13%	31/12/2149	3,182,094	0.06
2,600,000	Goldman Sachs Group Inc**	7.50%	31/12/2149	2,744,110	0.05
2,170,000	Goodyear Tire & Rubber Co**	5.00%	15/07/2029	2,122,985	0.04
365,000	Goodyear Tire & Rubber Co**	5.25%	30/04/2031	350,766	0.01
1,665,000	Gran Tierra Energy Inc**	9.50%	15/10/2029	1,268,421	0.02
725,000	Group 1 Automotive Inc**	6.38%	15/01/2030	745,835	0.01
590,000	Grupo Aval Ltd*	4.38%	04/02/2030	541,499	0.01
835,000	GYP Holdings III Corp**	4.63%	01/05/2029	837,535	0.02
1,210,000	Harvest Midstream I LP**	7.50%	01/09/2028	1,231,473	0.02
3,345,000	Harvest Midstream I LP**	7.50%	15/05/2032	3,535,428	0.07
2,335,000	HCA Inc*	5.45%	01/04/2031	2,408,463	0.05
2,755,000	HCA Inc*	5.50%	01/06/2033	2,821,784	0.05
410,000	Heartland Dental LLC/Heartland Dental Finance Corp**	10.50%	30/04/2028	433,428	0.01
1,500,000	Herbie Re Ltd**	11.54%	08/01/2029	1,503,150	0.03
1,000,000	Herbie Re Ltd**	15.04%	08/01/2029	1,018,200	0.02
1,387,000	Herc Holdings Inc**	7.00%	15/06/2030	1,449,391	0.03
1,078,000	Herc Holdings Inc**	7.25%	15/06/2033	1,130,230	0.02
1,000,000	Hestia Re Ltd**	12.54%	13/03/2028	986,950	0.02
1,140,000	Hilcorp Energy I LP/Hilcorp Finance Co**	5.75%	01/02/2029	1,125,877	0.02
1,370,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.88%	15/05/2034	1,313,661	0.02
2,415,000	Hilcorp Energy I LP/Hilcorp Finance Co**	7.25%	15/02/2035	2,363,757	0.04
830,000	Hilcorp Energy I LP/Hilcorp Finance Co**	8.38%	01/11/2033	861,840	0.02
7,595,000	Howard Midstream Energy Partners LLC**	7.38%	15/07/2032	7,993,267	0.15
330,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	7.25%	15/02/2031	341,983	0.01
350,000	Howden UK Refinance Plc/Howden UK Refinance 2 Plc/Howden US Refinance LLC**	8.13%	15/02/2032	365,751	0.01
630,000	HSBC Holdings Plc**	4.00%	31/12/2149	620,924	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
560,000	HSBC Holdings Plc**	4.70%	31/12/2149	509,012	0.01
980,000	HSBC Holdings Plc**	8.00%	31/12/2149	1,027,805	0.02
3,340,000	HUB International Ltd**	7.25%	15/06/2030	3,492,872	0.07
445,000	HUB International Ltd**	7.38%	31/01/2032	465,894	0.01
1,461,000	Huntington Bancshares Inc**	4.45%	31/12/2149	1,449,281	0.03
284,000	Huntington Bancshares Inc**	5.63%	31/12/2149	289,225	0.01
2,580,000	Huntington Bancshares Inc**	5.71%	02/02/2035	2,637,662	0.05
1,315,000	IHO Verwaltungs GmbH**	7.75%	15/11/2030	1,350,601	0.03
565,000	Iliad Holding SASU**	7.00%	15/10/2028	575,765	0.01
165,000	Iliad Holding SASU**	7.00%	15/04/2032	169,262	0.00
620,000	Iliad Holding SASU**	8.50%	15/04/2031	663,725	0.01
1,580,000	Imola Merger Corp**	4.75%	15/05/2029	1,526,481	0.03
360,000	INEOS Finance Plc*	6.75%	15/05/2028	357,876	0.01
2,358,000	ING Groep NV**	3.88%	31/12/2149	2,196,661	0.04
6,010,000	ING Groep NV**	4.25%	31/12/2149	5,042,978	0.09
1,202,000	ING Groep NV*	5.75%	31/12/2149	1,196,396	0.02
9,595,000	Intel Corp**	3.25%	15/11/2049	6,082,455	0.11
5,925,000	Intel Corp**	4.90%	05/08/2052	4,903,808	0.09
8,662,000	Intel Corp**	5.60%	21/02/2054	7,951,931	0.15
1,100,000	IQVIA Inc**	6.25%	01/06/2032	1,130,215	0.02
275,000	Iron Mountain Information Management Services Inc**	5.00%	15/07/2032	264,092	0.01
615,000	ITT Holdings LLC**	6.50%	01/08/2029	585,358	0.01
1,640,000	Jane Street Group/JSG Finance Inc**	6.13%	01/11/2032	1,656,681	0.03
2,165,000	Jane Street Group/JSG Finance Inc**	7.13%	30/04/2031	2,279,490	0.04
1,090,000	JBS USA Holding Lux Sarl/JBS USA Food Co/JBS Lux Co Sarl**	6.50%	01/12/2052	1,133,643	0.02
1,110,000	JBS USA LUX Sarl/JBS USA Food Co/JBS USA Foods Group**	5.95%	20/04/2035	1,151,048	0.02
18,095,000	JBS USA LUX Sarl/JBS USA Food Co/JBS USA Foods Group**	6.38%	25/02/2055	18,594,241	0.35
2,485,000	JELD-WEN Inc**	4.88%	15/12/2027	2,310,653	0.04
600,000	JELD-WEN Inc**	7.00%	01/09/2032	470,385	0.01
465,000	Jones Deslauriers Insurance Management Inc**	8.50%	15/03/2030	493,206	0.01
145,000	Jones Deslauriers Insurance Management Inc**	10.50%	15/12/2030	154,661	0.00
3,455,000	JPMorgan Chase & Co**	2.18%	01/06/2028	3,321,996	0.06
6,000,000	JPMorgan Chase & Co**	6.88%	31/12/2149	6,348,120	0.12
3,510,000	Kaiser Aluminum Corp**	4.50%	01/06/2031	3,286,169	0.06
2,655,000	Kaiser Aluminum Corp**	4.63%	01/03/2028	2,599,419	0.05
3,130,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	2,727,599	0.05
490,000	KazMunayGas National Co JSC*	6.38%	24/10/2048	453,845	0.01
700,000	KB Home*	4.00%	15/06/2031	650,283	0.01
445,000	KB Home**	7.25%	15/07/2030	460,966	0.01
1,700,000	Kilimanjaro II Re Ltd**	8.04%	09/07/2029	1,700,000	0.03

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
750,000	Kilimanjaro II Re Ltd**	8.29%	09/07/2029	750,000	0.01
2,945,000	Kimmeridge Texas Gas LLC**	8.50%	15/02/2030	3,050,349	0.06
2,850,000	Kinder Morgan Inc*	5.55%	01/06/2045	2,691,268	0.05
4,315,000	Kinetik Holdings LP**	5.88%	15/06/2030	4,354,310	0.08
290,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp**	7.00%	15/07/2031	303,440	0.01
1,250,000	Lapis London Bridge 2 PCC Ltd**	11.79%	09/01/2029	1,261,000	0.02
1,765,000	Las Vegas Sands Corp*	6.20%	15/08/2034	1,804,042	0.03
1,170,000	LCM Investments Holdings II LLC**	8.25%	01/08/2031	1,244,901	0.02
155,000	Level 3 Financing Inc**	3.75%	15/07/2029	133,300	0.00
270,000	Level 3 Financing Inc**	4.50%	01/04/2030	245,700	0.00
420,000	Level 3 Financing Inc**	4.88%	15/06/2029	394,275	0.01
2,460,000	Level 3 Financing Inc**	6.88%	30/06/2033	2,504,878	0.05
350,000	Level 3 Financing Inc**	10.75%	15/12/2030	397,687	0.01
332,083	Level 3 Financing Inc**	11.00%	15/11/2029	381,344	0.01
485,000	Liberty Mutual Group Inc**	4.13%	15/12/2051	472,466	0.01
605,000	LifePoint Health Inc**	9.88%	15/08/2030	655,189	0.01
500,000	LifePoint Health Inc**	10.00%	01/06/2032	516,457	0.01
1,165,000	Light & Wonder International Inc**	7.25%	15/11/2029	1,200,976	0.02
2,887,000	Lightning Power LLC**	7.25%	15/08/2032	3,040,302	0.06
910,000	Lindblad Expeditions Holdings Inc**	9.00%	15/05/2028	951,815	0.02
5,510,000	Lloyds Banking Group Plc*	6.07%	13/06/2036	5,667,207	0.11
110,000	Lloyds Banking Group Plc**	7.50%	31/12/2149	110,570	0.00
1,315,000	Lloyds Banking Group Plc**	8.00%	31/12/2149	1,390,092	0.03
1,000,000	Logistics Re Ltd**	10.29%	21/12/2027	1,018,600	0.02
255,000	Lumen Technologies Inc**	4.13%	15/04/2029	248,944	0.00
130,000	Lumen Technologies Inc**	10.00%	15/10/2032	132,925	0.00
5,835,000	M&T Bank Corp**	3.50%	31/12/2149	5,649,598	0.11
1,475,000	M&T Bank Corp**	6.08%	13/03/2032	1,558,155	0.03
1,220,000	Madison IAQ LLC**	5.88%	30/06/2029	1,200,967	0.02
255,000	Magnera Corp**	7.25%	15/11/2031	240,663	0.00
580,000	Manitowoc Co Inc**	9.25%	01/10/2031	611,142	0.01
960,000	Masterbrand Inc**	7.00%	15/07/2032	981,669	0.02
160,000	Matador Resources Co**	6.25%	15/04/2033	159,217	0.00
2,600,000	Matador Resources Co**	6.50%	15/04/2032	2,603,070	0.05
300,000	Mattamy Group Corp**	5.25%	15/12/2027	298,767	0.01
1,000,000	Matterhorn Re Ltd**	16.54%	04/02/2028	996,300	0.02
1,120,000	Mauser Packaging Solutions Holding Co**	7.88%	15/04/2027	1,139,759	0.02
2,165,000	Mauser Packaging Solutions Holding Co**	9.25%	15/04/2027	2,151,411	0.04
115,000	Mavis Tire Express Services Topco Corp**	6.50%	15/05/2029	113,053	0.00
645,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	649,331	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
115,000	McGraw-Hill Education Inc**	7.38%	01/09/2031	120,049	0.00
315,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	320,945	0.01
1,065,000	Medline Borrower LP**	3.88%	01/04/2029	1,022,332	0.02
1,795,000	Medline Borrower LP**	5.25%	01/10/2029	1,782,318	0.03
915,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	913,969	0.02
475,000	Merlin Entertainments Group US Holdings Inc**	7.38%	15/02/2031	424,766	0.01
215,000	Metinvest BV**	7.65%	01/10/2027	177,720	0.00
900,000	Metinvest BV**	7.75%	17/10/2029	704,790	0.01
3,045,000	MetLife Inc**	6.35%	15/03/2055	3,132,321	0.06
575,000	MGM Resorts International*	6.13%	15/09/2029	585,221	0.01
920,000	MGM Resorts International*	6.50%	15/04/2032	935,585	0.02
12,435,000	Micron Technology Inc**	6.05%	01/11/2035	13,018,945	0.24
1,520,000	Midcontinent Communications**	8.00%	15/08/2032	1,610,476	0.03
2,355,000	Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp**	4.88%	01/05/2029	2,269,964	0.04
1,385,000	Minera Mexico SA de CV**	5.63%	12/02/2032	1,410,041	0.03
1,440,000	Minerva Luxembourg SA**	8.88%	13/09/2033	1,556,415	0.03
1,700,000	MIWD Holdco II LLC/MIWD Finance Corp**	5.50%	01/02/2030	1,620,297	0.03
1,560,000	Mizuho Financial Group Inc*	1.55%	09/07/2027	1,514,832	0.03
1,285,000	Molina Healthcare Inc**	3.88%	15/11/2030	1,196,027	0.02
170,000	Molina Healthcare Inc**	6.25%	15/01/2033	173,149	0.00
1,500,000	Mona Lisa Re Ltd**	11.29%	08/07/2025	1,500,000	0.03
1,750,000	Mona Lisa Re Ltd**	12.29%	08/01/2029	1,755,775	0.03
7,270,000	Morgan Stanley**	5.19%	17/04/2031	7,454,469	0.14
3,680,000	Morgan Stanley**	5.25%	21/04/2034	3,744,855	0.07
10,100,000	Morgan Stanley**	5.32%	19/07/2035	10,227,379	0.19
2,085,000	Morgan Stanley**	5.47%	18/01/2035	2,133,892	0.04
645,000	Movida Europe SA**	7.85%	11/04/2029	595,922	0.01
9,970,000	MPLX LP*	5.95%	01/04/2055	9,504,893	0.18
241,666	MV24 Capital BV*	6.75%	01/06/2034	234,594	0.00
1,000,000	Mystic Re IV Ltd**	8.29%	10/01/2028	1,002,700	0.02
1,000,000	Mystic Re IV Ltd**	14.54%	10/01/2028	1,012,600	0.02
3,140,000	Nationstar Mortgage Holdings Inc**	6.50%	01/08/2029	3,209,328	0.06
4,335,000	Nationwide Building Society*	4.13%	18/10/2032	4,239,100	0.08
5,580,000	NatWest Group Plc*	3.03%	28/11/2035	5,036,178	0.09
9,170,000	NatWest Group Plc*	4.60%	31/12/2149	8,073,465	0.15
525,000	NatWest Group Plc*	6.00%	31/12/2149	525,450	0.01
4,165,000	NatWest Group Plc*	8.13%	31/12/2149	4,503,006	0.08
620,000	Navient Corp**	7.88%	15/06/2032	645,574	0.01
41,000	NCL Corp Ltd**	5.88%	15/03/2026	41,214	0.00
605,000	NCL Corp Ltd**	6.75%	01/02/2032	618,463	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
595,000	NCL Corp Ltd**	7.75%	15/02/2029	633,025	0.01
1,385,000	Neptune Bidco US Inc**	9.29%	15/04/2029	1,349,683	0.03
1,115,000	Newell Brands Inc**	8.50%	01/06/2028	1,173,773	0.02
2,730,000	NextEra Energy Capital Holdings Inc**	6.38%	15/08/2055	2,794,580	0.05
2,415,000	NGL Energy Operating LLC/NGL Energy Finance Corp**	8.13%	15/02/2029	2,441,724	0.05
3,450,000	Noble Finance II LLC**	8.00%	15/04/2030	3,515,819	0.07
1,690,000	Nordea Bank Abp**	3.75%	31/12/2149	1,521,962	0.03
145,000	Nordstrom Inc**	4.38%	01/04/2030	134,426	0.00
2,415,000	Northern Oil & Gas Inc**	8.75%	15/06/2031	2,491,664	0.05
355,000	Northriver Midstream Finance LP**	6.75%	15/07/2032	367,912	0.01
1,185,000	Novelis Corp**	4.75%	30/01/2030	1,136,204	0.02
1,850,000	Novelis Corp**	6.88%	30/01/2030	1,913,929	0.04
3,435,000	NRG Energy Inc**	5.75%	15/07/2029	3,456,588	0.06
675,000	NRG Energy Inc**	6.00%	01/02/2033	682,149	0.01
1,775,000	NRG Energy Inc**	10.25%	31/12/2149	1,972,152	0.04
5,275,000	Occidental Petroleum Corp*	6.05%	01/10/2054	4,838,569	0.09
1,250,000	Ocelot Re Ltd**	8.79%	26/02/2029	1,244,125	0.02
1,250,000	Ocelot Re Ltd**	12.04%	07/01/2027	1,265,500	0.02
530,000	Olympus Water US Holding Corp**	4.25%	01/10/2028	504,357	0.01
2,860,000	Olympus Water US Holding Corp**	7.25%	15/06/2031	2,919,602	0.05
865,000	Olympus Water US Holding Corp**	9.75%	15/11/2028	911,952	0.02
1,150,000	OneMain Finance Corp*	6.63%	15/01/2028	1,188,323	0.02
1,790,000	OneMain Finance Corp*	7.13%	15/11/2031	1,863,631	0.04
425,000	OneMain Finance Corp*	7.13%	15/09/2032	440,521	0.01
885,000	Opal Bidco SAS**	6.50%	31/03/2032	903,818	0.02
1,035,000	Open Text Holdings Inc**	4.13%	15/02/2030	979,151	0.02
9,502,000	Oracle Corp*	6.00%	03/08/2055	9,493,937	0.18
1,075,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	1,117,062	0.02
1,775,094	Pacific Gas & Electric Co**	4.95%	01/07/2050	1,432,503	0.03
2,475,000	Pacific Gas & Electric Co**	5.70%	01/03/2035	2,454,138	0.05
3,260,000	Pacific Gas & Electric Co**	6.15%	01/03/2055	3,046,229	0.06
1,000,000	Palm RE Ltd**	12.04%	07/06/2028	1,002,100	0.02
915,000	Panther Escrow Issuer LLC**	7.13%	01/06/2031	951,056	0.02
2,525,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	5.88%	01/10/2028	2,523,371	0.05
1,045,000	Patrick Industries Inc**	6.38%	01/11/2032	1,048,607	0.02
8,190,000	Peachtree Corners Funding Trust II**	6.01%	15/05/2035	8,397,902	0.16
1,755,000	Pebblebrook Hotel LP/PEB Finance Corp**	6.38%	15/10/2029	1,765,632	0.03
2,825,000	Penn Entertainment Inc**	4.13%	01/07/2029	2,619,433	0.05
1,120,000	PennyMac Financial Services Inc**	5.75%	15/09/2031	1,099,038	0.02
300,000	PennyMac Financial Services Inc**	6.88%	15/05/2032	306,929	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
350,000	PennyMac Financial Services Inc**	6.88%	15/02/2033	359,188	0.01
1,060,000	PennyMac Financial Services Inc**	7.88%	15/12/2029	1,126,359	0.02
370,000	Performance Food Group Inc**	6.13%	15/09/2032	378,948	0.01
460,000	Periama Holdings LLC**	5.95%	19/04/2026	459,974	0.01
2,415,000	Permian Resources Operating LLC**	6.25%	01/02/2033	2,438,969	0.05
820,000	Permian Resources Operating LLC**	7.00%	15/01/2032	850,592	0.02
850,000	Perrigo Finance Unlimited Co*	6.13%	30/09/2032	858,722	0.02
420,000	Pertamina Persero PT*	6.45%	30/05/2044	431,178	0.01
762,400	Petroleos de Venezuela SA*	5.38%	12/04/2027	96,118	0.00
4,488,565	Petroleos de Venezuela SA*	6.00%	16/05/2026	573,161	0.01
2,302,978	Petroleos de Venezuela SA**	6.00%	15/11/2026	293,153	0.01
810,000	Petroleos Mexicanos**	6.35%	12/02/2048	564,513	0.01
1,245,000	Petroleos Mexicanos**	6.70%	16/02/2032	1,157,816	0.02
2,000,000	Petroleos Mexicanos**	6.95%	28/01/2060	1,438,428	0.03
3,440,000	Petroleos Mexicanos**	7.69%	23/01/2050	2,708,003	0.05
795,000	PetSmart Inc/PetSmart Finance Corp**	7.75%	15/02/2029	773,314	0.01
3,990,000	Pine Street Trust III**	6.22%	15/05/2054	3,944,226	0.07
7,783,000	PNC Financial Services Group Inc**	3.40%	31/12/2149	7,535,851	0.14
685,000	PNC Financial Services Group Inc**	6.25%	31/12/2149	706,048	0.01
300,000	Post Holdings Inc**	6.25%	15/10/2034	302,454	0.01
2,035,000	Post Holdings Inc**	6.38%	01/03/2033	2,058,641	0.04
600,000	PPL Capital Funding Inc*	7.22%	30/03/2067	597,640	0.01
5,690,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	5,704,032	0.11
1,470,000	Provident Funding Associates LP/PFG Finance Corp**	9.75%	15/09/2029	1,546,862	0.03
655,000	Prudential Financial Inc**	5.13%	01/03/2052	634,072	0.01
1,450,000	Prudential Financial Inc**	6.50%	15/03/2054	1,493,136	0.03
1,000,000	Purple Re Ltd**	11.54%	07/06/2028	1,000,800	0.02
500,000	Purple Re Ltd**	12.04%	07/06/2028	500,750	0.01
1,590,000	Quikrete Holdings Inc**	6.38%	01/03/2032	1,636,022	0.03
4,020,000	Quikrete Holdings Inc**	6.75%	01/03/2033	4,150,453	0.08
2,090,000	QXO Building Products Inc**	6.75%	30/04/2032	2,158,347	0.04
1,600,000	Raizen Fuels Finance SA**	6.25%	08/07/2032	1,590,000	0.03
1,110,000	Raizen Fuels Finance SA**	6.95%	05/03/2054	1,030,611	0.02
720,000	Rakuten Group Inc**	9.75%	15/04/2029	790,685	0.01
950,000	RB Global Holdings Inc**	7.75%	15/03/2031	999,884	0.02
1,250,000	Recoletos RE DAC**	9.29%	07/01/2028	1,231,813	0.02
1,695,000	Reinsurance Group of America Inc**	6.65%	15/09/2055	1,693,649	0.03
1,000,000	Residential Reinsurance 2004 Ltd**	9.54%	06/12/2028	999,600	0.02
1,000,000	Residential Reinsurance 2004 Ltd**	11.29%	06/12/2028	1,008,250	0.02
1,035,000	Resideo Funding Inc**	4.00%	01/09/2029	976,451	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
2,160,000	Resideo Funding Inc**	6.50%	15/07/2032	2,215,603	0.04
775,000	RHP Hotel Properties LP/RHP Finance Corp**	4.50%	15/02/2029	758,045	0.01
535,000	RHP Hotel Properties LP/RHP Finance Corp**	6.50%	15/06/2033	550,713	0.01
1,230,000	Rio Tinto Finance USA Plc*	5.88%	14/03/2065	1,236,714	0.02
1,295,000	Rithm Capital Corp**	8.00%	15/07/2030	1,302,466	0.02
750,000	Riverfront Re Ltd*	12.04%	08/01/2029	747,750	0.01
1,445,000	RLJ Lodging Trust LP**	4.00%	15/09/2029	1,349,422	0.03
635,000	Rocket Cos Inc**	6.13%	01/08/2030	647,481	0.01
835,000	Rocket Cos Inc**	6.38%	01/08/2033	855,416	0.02
2,025,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc**	4.00%	15/10/2033	1,813,100	0.03
3,540,000	Rockies Express Pipeline LLC**	6.75%	15/03/2033	3,699,013	0.07
2,170,000	Rogers Communications Inc**	3.80%	15/03/2032	2,017,372	0.04
5,205,000	Rogers Communications Inc**	7.00%	15/04/2055	5,334,384	0.10
255,000	Rogers Communications Inc**	7.13%	15/04/2055	258,599	0.01
970,000	Saavi Energia Sarl**	8.88%	10/02/2035	1,013,408	0.02
1,000,000	Sanders RE II Ltd**	8.29%	07/04/2029	988,900	0.02
1,000,000	Sanders RE II Ltd**	9.54%	07/04/2029	1,003,600	0.02
1,190,000	Saudi Arabian Oil Co*	5.75%	17/07/2054	1,118,362	0.02
1,735,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc**	6.63%	01/03/2030	1,673,370	0.03
2,760,000	Sealed Air Corp**	6.50%	15/07/2032	2,861,811	0.05
150,000	Sealed Air Corp/Sealed Air Corp US**	7.25%	15/02/2031	158,059	0.00
1,340,000	SeaWorld Parks & Entertainment Inc**	5.25%	15/08/2029	1,310,536	0.02
925,000	Select Medical Corp**	6.25%	01/12/2032	931,134	0.02
9,010,000	Sempra**	6.40%	01/10/2054	8,575,959	0.16
890,000	Sensata Technologies BV**	5.88%	01/09/2030	891,932	0.02
1,065,000	Sensata Technologies Inc**	6.63%	15/07/2032	1,096,918	0.02
340,000	Service Properties Trust**	4.75%	01/10/2026	335,528	0.01
220,000	Service Properties Trust**	5.25%	15/02/2026	219,126	0.00
730,000	Service Properties Trust**	8.63%	15/11/2031	784,204	0.01
760,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	15/02/2028	749,189	0.01
1,680,000	Shift4 Payments LLC/Shift4 Payments Finance Sub Inc**	6.75%	15/08/2032	1,745,846	0.03
1,050,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	972,916	0.02
1,395,000	Sirius XM Radio LLC**	3.88%	01/09/2031	1,240,908	0.02
1,830,000	Six Flags Entertainment Corp**	7.25%	15/05/2031	1,881,809	0.04
1,590,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp**	5.25%	15/07/2029	1,558,071	0.03
725,000	Six Flags Entertainment Corp/Canada's Wonderland Co/Magnum Management Corp*	5.38%	15/04/2027	724,673	0.01
3,990,000	Six Flags Entertainment Corp/Six Flags Theme Parks Inc/Canada's Wonderland Co**	6.63%	01/05/2032	4,117,918	0.08
1,060,000	SLM Corp**	6.50%	31/01/2030	1,113,424	0.02
2,805,000	SM Energy Co**	7.00%	01/08/2032	2,766,930	0.05
1,420,000	Snam SpA**	5.00%	28/05/2030	1,432,541	0.03

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
1,390,000	Snam SpA**	5.75%	28/05/2035	1,420,773	0.03
830,000	Sociedad Quimica y Minera de Chile SA**	5.50%	10/09/2034	808,611	0.02
935,000	Sociedad Quimica y Minera de Chile SA**	6.50%	07/11/2033	993,235	0.02
955,000	Sodexo Inc**	5.80%	15/08/2035	984,635	0.02
10,315,000	Southern Co**	4.00%	15/01/2051	10,272,000	0.19
1,350,000	SPX FLOW Inc**	8.75%	01/04/2030	1,401,849	0.03
605,000	Standard Industries Inc**	3.38%	15/01/2031	542,994	0.01
4,375,000	Standard Industries Inc**	4.38%	15/07/2030	4,145,166	0.08
1,095,000	Star Holding LLC**	8.75%	01/08/2031	1,033,260	0.02
750,000	Star Parent Inc**	9.00%	01/10/2030	789,802	0.01
3,625,000	Starwood Property Trust Inc**	6.50%	01/07/2030	3,746,564	0.07
505,000	Starwood Property Trust Inc**	7.25%	01/04/2029	531,801	0.01
2,795,000	Surgery Center Holdings Inc**	7.25%	15/04/2032	2,851,632	0.05
6,240,000	Synopsys Inc**	5.70%	01/04/2055	6,208,583	0.12
3,533,000	Sysco Corp*	6.60%	01/04/2050	3,829,438	0.07
1,350,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	5.50%	15/01/2028	1,342,915	0.03
1,080,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	1,060,713	0.02
2,590,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	01/09/2031	2,529,902	0.05
5,835,000	Tapestry Inc*	5.50%	11/03/2035	5,860,620	0.11
275,000	Taseko Mines Ltd**	8.25%	01/05/2030	288,235	0.01
1,515,000	Taylor Morrison Communities Inc**	5.75%	15/01/2028	1,538,792	0.03
615,677	Team Health Holdings Inc**	13.50%	30/06/2028	668,779	0.01
640,000	Tenet Healthcare Corp**	6.13%	15/06/2030	651,926	0.01
365,000	Tenet Healthcare Corp**	6.75%	15/05/2031	377,859	0.01
3,510,000	Terex Corp**	6.25%	15/10/2032	3,519,463	0.07
3,640,000	TGNR Intermediate Holdings LLC**	5.50%	15/10/2029	3,529,981	0.07
3,615,000	The Campbell's Co**	5.40%	21/03/2034	3,673,693	0.07
1,750,000	Titania RE Ltd**	10.54%	26/11/2027	1,745,800	0.03
795,000	TKC Holdings Inc**	6.88%	15/05/2028	790,984	0.01
8,155,000	T-Mobile USA Inc**	3.40%	15/10/2052	5,452,527	0.10
1,360,000	T-Mobile USA Inc**	4.50%	15/04/2050	1,125,294	0.02
500,000	Torrey Pines Re Ltd**	8.79%	07/06/2028	500,125	0.01
250,000	Torrey Pines Re Ltd*	10.79%	07/06/2028	250,663	0.00
855,000	Toucan FinCo Ltd/Toucan FinCo Can Inc/Toucan FinCo US LLC**	9.50%	15/05/2030	874,731	0.02
1,595,000	TransDigm Inc*	4.63%	15/01/2029	1,566,151	0.03
750,000	TransDigm Inc**	6.00%	15/01/2033	754,559	0.01
1,120,000	TransDigm Inc**	6.38%	01/03/2029	1,150,454	0.02
510,000	TransDigm Inc**	6.63%	01/03/2032	528,688	0.01
540,000	TransDigm Inc**	7.13%	01/12/2031	566,443	0.01
580,000	TransMontaigne Partners LLC**	8.50%	15/06/2030	603,847	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
630,000	Transocean Inc**	8.25%	15/05/2029	582,956	0.01
645,000	Trivium Packaging Finance BV**	8.25%	15/07/2030	682,573	0.01
615,000	Trivium Packaging Finance BV**	12.25%	15/01/2031	659,713	0.01
680,000	Tronox Inc**	4.63%	15/03/2029	587,363	0.01
190,000	Truist Financial Corp**	5.10%	31/12/2149	188,420	0.00
3,390,000	Truist Financial Corp**	6.67%	31/12/2149	3,403,218	0.06
1,150,000	Turkiye Vakiflar Bankasi TAO**	8.99%	05/10/2034	1,188,336	0.02
5,075,000	Uber Technologies Inc*	4.80%	15/09/2034	4,988,148	0.09
8,145,000	Uber Technologies Inc*	5.35%	15/09/2054	7,602,615	0.14
200,000	UBS Group AG**	4.38%	31/12/2149	177,265	0.00
620,000	UBS Group AG**	4.88%	31/12/2149	604,590	0.01
1,516,000	UBS Group AG*	6.88%	31/12/2149	1,518,348	0.03
4,200,000	UBS Group AG**	7.00%	31/12/2149	4,188,582	0.08
5,040,000	UBS Group AG**	9.25%	31/12/2149	5,840,911	0.11
1,130,000	UBS Group AG*	9.25%	31/12/2149	1,309,788	0.02
6,065,000	UKG Inc**	6.88%	01/02/2031	6,296,683	0.12
3,510,000	United Rentals North America Inc**	6.13%	15/03/2034	3,619,768	0.07
4,550,000	UnitedHealth Group Inc*	4.65%	15/01/2031	4,574,480	0.09
1,180,000	UnitedHealth Group Inc*	5.30%	15/06/2035	1,203,137	0.02
525,000	UnitedHealth Group Inc*	5.95%	15/06/2055	533,547	0.01
1,000,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	4.75%	15/04/2028	980,841	0.02
1,310,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	6.50%	15/02/2029	1,267,417	0.02
200,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	8.63%	15/06/2032	202,202	0.00
408,000	Uniti Group LP/Uniti Group Finance 2019 Inc/CSL Capital LLC**	10.50%	15/02/2028	432,803	0.01
650,000	Ursa Re II Ltd**	13.29%	07/06/2028	650,000	0.01
1,000,000	Ursa Re Ltd**	11.79%	22/02/2028	1,005,900	0.02
6,890,000	US Bancorp**	3.70%	31/12/2149	6,641,102	0.12
4,010,000	US Foods Inc**	5.75%	15/04/2033	4,015,816	0.08
255,000	US Foods Inc**	6.88%	15/09/2028	263,982	0.01
775,000	US Foods Inc**	7.25%	15/01/2032	817,078	0.02
4,375,000	USA Compression Partners LP/USA Compression Finance Corp**	7.13%	15/03/2029	4,486,812	0.08
375,000	USI Inc**	7.50%	15/01/2032	396,153	0.01
890,000	UWM Holdings LLC**	6.63%	01/02/2030	891,761	0.02
3,000,000	Vale Overseas Ltd*	6.40%	28/06/2054	2,951,307	0.06
565,000	Venture Global LNG Inc**	7.00%	15/01/2030	571,660	0.01
1,550,000	Venture Global LNG Inc**	8.38%	01/06/2031	1,610,994	0.03
220,000	Venture Global LNG Inc**	9.88%	01/02/2032	237,729	0.00
565,000	Venture Global Plaquemines LNG LLC**	6.50%	15/01/2034	565,000	0.01
565,000	Venture Global Plaquemines LNG LLC**	6.75%	15/01/2036	565,000	0.01
610,000	Venture Global Plaquemines LNG LLC**	7.50%	01/05/2033	653,626	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
610,000	Venture Global Plaquemines LNG LLC**	7.75%	01/05/2035	660,808	0.01
1,000,000	Veraison Re Ltd**	7.79%	08/03/2028	997,700	0.02
1,000,000	Veraison Re Ltd**	9.29%	08/03/2028	1,000,000	0.02
1,700,000	Veritiv Operating Co**	10.50%	30/11/2030	1,842,367	0.03
2,040,000	Verizon Communications Inc*	5.50%	23/02/2054	1,973,013	0.04
3,510,000	Viking Cruises Ltd**	7.00%	15/02/2029	3,542,976	0.07
1,280,000	Viking Cruises Ltd**	9.13%	15/07/2031	1,379,361	0.03
905,000	Viking Ocean Cruises Ship VII Ltd**	5.63%	15/02/2029	901,152	0.02
1,055,000	Virgin Media Secured Finance Plc*	5.50%	15/05/2029	1,038,339	0.02
2,210,000	Vistra Corp**	7.00%	31/12/2149	2,238,018	0.04
640,000	Vistra Operations Co LLC**	6.88%	15/04/2032	669,524	0.01
820,000	Vistra Operations Co LLC**	7.75%	15/10/2031	872,114	0.02
3,060,000	VM Consolidated Inc**	5.50%	15/04/2029	3,006,301	0.06
5,460,000	Vodafone Group Plc**	4.88%	19/06/2049	4,702,141	0.09
2,720,000	Vodafone Group Plc**	5.75%	28/06/2054	2,607,884	0.05
95,000	Walgreens Boots Alliance Inc**	4.80%	18/11/2044	90,811	0.00
155,000	Walgreens Boots Alliance Inc**	8.13%	15/08/2029	164,488	0.00
950,000	Walker & Dunlop Inc**	6.63%	01/04/2033	977,173	0.02
1,945,000	Wand NewCo 3 Inc**	7.63%	30/01/2032	2,045,807	0.04
31,520,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	20,507,905	0.38
8,090,000	Wells Fargo & Co**	6.49%	23/10/2034	8,845,859	0.17
1,795,000	WESCO Distribution Inc**	6.38%	15/03/2033	1,856,554	0.03
3,510,000	WESCO Distribution Inc**	6.63%	15/03/2032	3,651,874	0.07
330,000	Whirlpool Corp*	6.13%	15/06/2030	333,110	0.01
330,000	Whirlpool Corp*	6.50%	15/06/2033	331,367	0.01
870,000	Williams Scotsman Inc**	6.63%	15/04/2030	904,427	0.02
1,285,000	Williams Scotsman Inc**	7.38%	01/10/2031	1,353,393	0.03
2,355,000	Windsor Holdings III LLC**	8.50%	15/06/2030	2,526,626	0.05
1,725,000	Windstream Services LLC/Windstream Escrow Finance Corp**	8.25%	01/10/2031	1,808,043	0.03
1,250,000	Winston RE Ltd**	10.79%	21/02/2028	1,270,438	0.02
565,000	WR Grace Holdings LLC**	5.63%	15/08/2029	511,961	0.01
865,000	WR Grace Holdings LLC**	7.38%	01/03/2031	886,446	0.02
660,000	Wynn Macau Ltd*	5.50%	15/01/2026	660,700	0.01
1,530,000	XHR LP**	4.88%	01/06/2029	1,483,761	0.03
1,385,000	XP Inc*	6.75%	02/07/2029	1,402,101	0.03
365,000	XPLR Infrastructure Operating Partners LP**	8.38%	15/01/2031	390,143	0.01
350,000	XPLR Infrastructure Operating Partners LP**	8.63%	15/03/2033	375,391	0.01
5,450,000	XPO Inc**	7.13%	01/02/2032	5,715,807	0.11
400,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	411,752	0.01
1,270,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	1,192,170	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 34.79% (31 December 2024: 25.00%) (continued)				
	United States Dollar (continued)				
485,000	ZF North America Capital Inc**	6.75%	23/04/2030	466,361	0.01
585,000	ZF North America Capital Inc**	6.88%	14/04/2028	587,310	0.01
455,000	ZF North America Capital Inc**	6.88%	23/04/2032	420,889	0.01
	Total United States Dollar			**1,379,500,643**	**25.78**
	Vietnam Dong				
40,000,000,000	JPMorgan Chase Bank NA†	2.90%	27/02/2035	1,487,720	0.03
	Total Vietnam Dong			**1,487,720**	**0.03**
	Total Corporate Bonds			**1,861,711,691**	**34.79**
	Government Bonds 12.13% (31 December 2024: 6.84%)				
	Argentine Peso				
566,251,000	Argentina Treasury Bond BONTE*	29.50%	30/05/2030	505,156	0.01
	Total Argentine Peso			**505,156**	**0.01**
	Australian Dollar				
1,284,000	Australia Government Bond*	1.25%	21/05/2032	712,354	0.02
195,000	Australia Government Bond*	2.00%	21/08/2035	173,887	0.00
733,000	Australia Government Bond*	2.75%	21/11/2029	467,642	0.01
213,000	Australia Government Bond*	3.50%	21/12/2034	132,932	0.00
231,000	Australia Government Bond**	4.50%	21/04/2033	157,284	0.00
	Total Australian Dollar			**1,644,099**	**0.03**
	Brazilian Real				
31,668,000	Brazil Notas do Tesouro Nacional Serie F*	10.00%	01/01/2035	4,789,287	0.09
	Total Brazilian Real			**4,789,287**	**0.09**
	Canadian Dollar				
425,000	Canadian Government Bond*	2.75%	01/12/2055	264,694	0.01
900,000	Canadian Government Bond*	3.25%	01/12/2034	659,515	0.01
	Total Canadian Dollar			**924,209**	**0.02**
	Colombian Peso				
5,168,900,000	Colombian TES*	7.00%	30/06/2032	972,158	0.02
6,430,800,000	Colombian TES*	7.25%	18/10/2034	1,152,654	0.02
983,600,000	Colombian TES*	13.25%	09/02/2033	252,491	0.01
	Total Colombian Peso			**2,377,303**	**0.05**
	Costa Rican Colón				
500,000,000	Costa Rica Government International Bond**	6.12%	27/07/2033	972,107	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	Costa Rican Colón (continued)				
1,350,000,000	Costa Rica Government International Bond**	10.58%	26/09/2029	3,110,821	0.06
	Total Costa Rican Colón			**4,082,928**	**0.08**
	Danish Krone				
1,400,000	Denmark Government Bond*	2.25%	15/11/2033	219,474	0.00
	Total Danish Krone			**219,474**	**0.00**
	Dominican Republic Peso				
74,000,000	Dominican Republic Central Bank Notes**	13.00%	30/01/2026	1,244,483	0.02
67,800,000	Dominican Republic International Bond*	10.75%	01/06/2036	1,177,384	0.02
105,000,000	Dominican Republic International Bond*	13.63%	03/02/2033	2,064,018	0.04
	Total Dominican Republic Peso			**4,485,885**	**0.08**
	Egyptian Pound				
125,000,000	Egypt Government Bond*	21.26%	01/04/2028	2,404,923	0.04
152,000,000	Egypt Government Bond*	22.14%	01/04/2027	2,974,068	0.06
	Total Egyptian Pound			**5,378,991**	**0.10**
	Euro				
3,000,000	Autonomous Community of Catalonia*	5.48%	11/05/2029	3,849,582	0.07
8,202,000	Autonomous Community of Catalonia*	5.74%	15/02/2033	11,159,133	0.21
2,500,000	Autonomous Community of Madrid Spain*	3.60%	30/04/2033	3,062,987	0.06
141,000	Bundesrepublik Deutschland Bundesanleihe*	2.20%	15/02/2034	162,265	0.00
730,000	Bundesrepublik Deutschland Bundesanleihe*	2.50%	15/08/2046	793,111	0.02
370,000	Bundesrepublik Deutschland Bundesanleihe*	2.50%	15/08/2054	389,564	0.01
153,338	Deutsche Bundesrepublik Inflation Linked Bond*	0.10%	15/04/2033	172,911	0.00
580,000	European Union*	3.13%	04/12/2030	702,202	0.01
57,000	European Union*	3.75%	12/10/2045	67,145	0.00
600,000	French Republic Government Bond OAT*	0.00%	25/11/2030	612,940	0.01
420,000	French Republic Government Bond OAT*	0.50%	25/06/2044	278,332	0.01
420,000	French Republic Government Bond OAT*	1.25%	25/05/2038	380,559	0.01
700,000	French Republic Government Bond OAT*	1.50%	25/05/2031	770,093	0.01
230,000	French Republic Government Bond OAT*	1.50%	25/05/2050	167,247	0.00
700,000	French Republic Government Bond OAT*	2.70%	25/02/2031	826,856	0.02
1,898,000	French Republic Government Bond OAT*	3.20%	25/05/2035	2,229,406	0.04
305,000	French Republic Government Bond OAT*	3.25%	25/05/2055	311,222	0.01
382,000	French Republic Government Bond OAT*	3.75%	25/05/2056	428,306	0.01
315,000	Hellenic Republic Government Bond*	3.38%	15/06/2034	377,593	0.01
125,000	Hellenic Republic Government Bond*	4.38%	18/07/2038	158,866	0.00
140,000	Italy Buoni Poliennali Del Tesoro*	1.45%	01/03/2036	135,852	0.00

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	Euro (continued)				
302,007	Italy Buoni Poliennali Del Tesoro*	2.00%	14/03/2028	362,766	0.01
61,987	Italy Buoni Poliennali Del Tesoro*	2.55%	15/05/2056	75,456	0.00
2,000,000	Italy Buoni Poliennali Del Tesoro**	3.45%	15/07/2031	2,435,528	0.05
270,000	Italy Buoni Poliennali Del Tesoro**	3.45%	01/03/2048	289,063	0.01
794,000	Italy Buoni Poliennali Del Tesoro**	3.65%	01/08/2035	953,643	0.02
255,000	Italy Buoni Poliennali Del Tesoro**	3.80%	01/08/2028	314,683	0.01
626,000	Italy Buoni Poliennali Del Tesoro**	3.85%	01/02/2035	767,199	0.01
250,000	Italy Buoni Poliennali Del Tesoro**	4.15%	01/10/2039	306,164	0.01
850,000	Kingdom of Belgium Government Bond*	1.00%	22/06/2031	911,466	0.02
1,030,000	Kingdom of Belgium Government Bond*	2.85%	22/10/2034	1,195,567	0.02
200,000	Kingdom of Belgium Government Bond*	4.25%	28/03/2041	254,139	0.00
400,000	Netherlands Government Bond*	2.00%	15/01/2054	368,927	0.01
365,000	Portugal Obrigacoes do Tesouro OT**	2.88%	20/10/2034	427,795	0.01
610,800	Republic of Austria Government Bond*	2.90%	20/02/2034	722,873	0.01
550,000	Spain Government Bond*	0.50%	31/10/2031	564,684	0.01
540,000	Spain Government Bond*	0.80%	30/07/2029	598,944	0.01
2,000,000	Spain Government Bond*	1.40%	30/04/2028	2,315,380	0.04
1,000,000	Spain Government Bond*	1.45%	31/10/2027	1,164,898	0.02
150,000	Spain Government Bond*	1.45%	31/10/2071	82,784	0.00
135,000	Spain Government Bond*	2.70%	31/10/2048	131,751	0.00
531,000	Spain Government Bond*	3.20%	31/10/2035	625,578	0.01
155,000	Spain Government Bond*	3.50%	31/01/2041	179,367	0.00
308,000	Spain Government Bond*	4.00%	31/10/2054	363,038	0.01
167,332	Spain Government Inflation Linked Bond*	1.00%	30/11/2030	198,970	0.00
103,316	Spain Government Inflation Linked Bond*	1.15%	30/11/2036	118,144	0.00
400,000	UNEDIC ASSEO*	3.25%	25/05/2035	469,010	0.01
4,798,000	Xunta de Galicia*	3.30%	30/04/2031	5,810,280	0.11
	Total Euro			**49,044,269**	**0.92**
	Ghanaian Cedi				
7,500,000	Republic of Ghana Government Bonds*	8.95%	11/02/2031	453,444	0.01
	Total Ghanaian Cedi			**453,444**	**0.01**
	Hungarian Forint				
434,490,000	Hungary Government Bond*	2.25%	22/06/2034	888,673	0.01
818,710,000	Hungary Government Bond*	3.25%	22/10/2031	2,011,921	0.04
	Total Hungarian Forint			**2,900,594**	**0.05**
	Indonesian Rupiah				
35,776,000,000	Indonesia Treasury Bond*	6.63%	15/02/2034	2,201,928	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	Indonesian Rupiah (continued)				
5,632,000,000	Indonesia Treasury Bond*	6.75%	15/07/2035	350,167	0.01
12,889,000,000	Indonesia Treasury Bond*	7.00%	15/09/2030	813,437	0.02
11,228,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	708,030	0.01
	Total Indonesian Rupiah			**4,073,562**	**0.08**
	Japanese Yen				
55,250,000	Japan Government Forty Year Bond*	1.30%	20/03/2063	234,885	0.00
330,000,000	Japan Government Ten Year Bond*	0.10%	20/06/2026	2,274,933	0.04
58,000,000	Japan Government Ten Year Bond*	0.20%	20/03/2032	378,162	0.01
214,000,000	Japan Government Ten Year Bond*	0.50%	20/12/2032	1,411,044	0.03
78,500,000	Japan Government Ten Year Bond*	1.10%	20/06/2034	533,003	0.01
171,400,000	Japan Government Thirty Year Bond*	1.40%	20/09/2045	1,003,569	0.02
215,000,000	Japan Government Thirty Year Bond*	1.80%	20/09/2053	1,206,312	0.02
76,000,000	Japan Government Thirty Year Bond*	2.30%	20/05/2032	567,168	0.01
367,000,000	Japan Government Thirty Year Bond*	2.40%	20/02/2030	2,705,023	0.05
113,000,000	Japan Government Thirty Year Bond*	2.40%	20/12/2034	852,171	0.02
105,300,000	Japan Government Thirty Year Bond*	2.40%	20/03/2055	670,461	0.01
329,900,000	Japan Government Thirty Year Bond*	2.80%	20/09/2029	2,460,394	0.05
128,600,000	Japan Government Twenty Year Bond*	0.30%	20/12/2039	705,234	0.01
128,900,000	Japan Government Twenty Year Bond*	0.40%	20/03/2040	713,167	0.01
434,000,000	Japan Government Twenty Year Bond*	0.60%	20/12/2036	2,684,089	0.05
424,000,000	Japan Government Twenty Year Bond*	1.40%	20/12/2042	2,596,022	0.05
	Total Japanese Yen			**20,995,637**	**0.39**
	Kazakhstan Tenge				
2,500,000,000	Kazakhstan Government Bond - MEUKAM*	12.00%	07/03/2030	4,276,391	0.08
	Total Kazakhstan Tenge			**4,276,391**	**0.08**
	Kenyan Shilling				
130,000,000	Republic of Kenya Infrastructure Bond**	14.40%	20/02/2040	1,099,216	0.02
410,000,000	Republic of Kenya Infrastructure Bond**	18.46%	09/08/2032	3,903,932	0.07
	Total Kenyan Shilling			**5,003,148**	**0.09**
	Mexican Peso				
446,160,000	Mexican Bonos*	7.50%	26/05/2033	21,580,385	0.40
27,490,000	Mexican Bonos*	7.75%	29/05/2031	1,387,465	0.03
456,600,000	Mexican Bonos*	7.75%	23/11/2034	22,060,973	0.41
132,190,000	Mexican Bonos*	8.00%	07/11/2047	5,812,977	0.11
3,050,000	Mexican Bonos*	8.50%	31/05/2029	161,005	0.00
	Total Mexican Peso			**51,002,805**	**0.95**

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	Moroccan Dirham				
9,400,000	Morocco Government Bond**	3.55%	18/06/2035	1,114,945	0.02
13,500,000	Morocco Government Bond**	4.00%	14/08/2045	1,646,647	0.03
	Total Moroccan Dirham			**2,761,592**	**0.05**
	Nigerian Naira				
1,930,447,000	Nigeria Government Bond*	19.00%	21/02/2034	1,302,514	0.03
1,500,000,000	Nigeria Government Bond*	22.60%	29/01/2035	1,168,428	0.02
	Total Nigerian Naira			**2,470,942**	**0.05**
	Paraguay Guarani				
4,000,000,000	Paraguay Government International Bond*	8.50%	04/03/2035	484,261	0.01
	Total Paraguay Guarani			**484,261**	**0.01**
	Peruvian Sol				
271,000	Peru Government Bond*	5.40%	12/08/2034	72,059	0.00
10,438,000	Peru Government Bond*	6.15%	12/08/2032	3,038,624	0.06
4,645,000	Peruvian Government International Bond**	6.90%	12/08/2037	1,330,902	0.02
	Total Peruvian Sol			**4,441,585**	**0.08**
	Polish Zloty				
1,627,000	Republic of Poland Government Bond*	4.75%	25/07/2029	450,503	0.01
1,489,000	Republic of Poland Government Bond*	5.00%	25/10/2034	400,527	0.00
7,068,000	Republic of Poland Government Bond*	6.00%	25/10/2033	2,048,535	0.04
	Total Polish Zloty			**2,899,565**	**0.05**
	Pound Sterling				
380,000	United Kingdom Gilt*	1.25%	31/07/2051	228,547	0.00
380,000	United Kingdom Gilt*	2.50%	22/07/2065	289,394	0.01
520,000	United Kingdom Gilt*	3.75%	07/03/2027	711,887	0.01
690,000	United Kingdom Gilt*	4.25%	31/07/2034	933,344	0.02
850,000	United Kingdom Gilt*	4.25%	07/12/2040	1,081,928	0.02
180,000	United Kingdom Gilt*	4.25%	07/12/2049	213,534	0.00
520,000	United Kingdom Gilt*	4.25%	07/12/2055	605,782	0.01
750,000	United Kingdom Gilt*	4.50%	07/06/2028	1,047,494	0.02
910,000	United Kingdom Gilt*	4.75%	07/12/2030	1,299,914	0.03
	Total Pound Sterling			**6,411,824**	**0.12**
	Romanian New Leu				
195,000	Romania Government Bond*	4.75%	11/10/2034	37,333	0.00
5,160,000	Romania Government Bond*	4.85%	25/07/2029	1,090,927	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	Romanian New Leu (continued)				
1,695,000	Romania Government Bond*	7.10%	31/07/2034	383,625	0.01
9,255,000	Romania Government Bond*	8.25%	29/09/2032	2,239,272	0.04
	Total Romanian New Leu			**3,751,157**	**0.07**
	South African Rand				
12,761,872	Republic of South Africa Government Bond*	8.00%	31/01/2030	707,057	0.01
15,379,799	Republic of South Africa Government Bond*	8.25%	31/03/2032	826,797	0.02
4,946,939	Republic of South Africa Government Bond*	8.50%	31/01/2037	242,476	0.00
17,385,370	Republic of South Africa Government Bond*	8.88%	28/02/2035	916,008	0.02
	Total South African Rand			**2,692,338**	**0.05**
	Sri Lanka Rupee				
700,000,000	Sri Lanka Government Bonds*	11.00%	15/12/2029	2,462,361	0.05
650,000,000	Sri Lanka Government Bonds*	11.50%	15/12/2032	2,287,638	0.04
	Total Sri Lanka Rupee			**4,749,999**	**0.09**
	Swedish Krona				
1,600,000	Sweden Government Bond*	2.25%	01/06/2032	170,384	0.00
	Total Swedish Krona			**170,384**	**0.00**
	Uganda Shilling				
2,700,000,000	Republic of Uganda Government Bonds**	14.25%	23/08/2029	713,785	0.01
4,000,000,000	Republic of Uganda Government Bonds*	14.25%	22/06/2034	994,437	0.02
942,500,000	Republic of Uganda Government Bonds*	15.80%	23/06/2039	247,820	0.01
	Total Uganda Shilling			**1,956,042**	**0.04**
	United States Dollar				
1,285,000	Angolan Government International Bond*	8.00%	26/11/2029	1,168,616	0.02
2,595,000	Angolan Government International Bond*	8.75%	14/04/2032	2,295,144	0.04
2,725,000	Angolan Government International Bond*	9.13%	26/11/2049	2,116,113	0.04
3,565,000	Angolan Government International Bond*	9.38%	08/05/2048	2,841,425	0.05
2,464,000	Argentine Republic Government International Bond*	0.75%	09/07/2030	1,971,200	0.04
1,000,000	Bahrain Government International Bond*	5.63%	18/05/2034	914,571	0.02
750,000	Brazilian Government International Bond*	6.00%	20/10/2033	745,422	0.01
400,000	Brazilian Government International Bond*	7.13%	13/05/2054	384,057	0.01
485,000	Colombia Government International Bond*	3.00%	30/01/2030	420,473	0.01
700,000	Colombia Government International Bond*	3.25%	22/04/2032	555,418	0.01
400,000	Colombia Government International Bond*	7.50%	02/02/2034	398,727	0.01
1,110,000	Colombia Government International Bond**	8.00%	14/11/2035	1,117,537	0.02
555,000	Colombia Government International Bond*	8.38%	07/11/2054	528,804	0.01

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	United States Dollar (continued)				
1,870,000	Colombia Government International Bond*	8.75%	14/11/2053	1,856,630	0.03
1,190,000	Costa Rica Government International Bond*	7.16%	12/03/2045	1,231,793	0.02
1,060,000	Dominican Republic International Bond*	6.85%	27/01/2045	1,051,255	0.02
2,910,000	Dominican Republic International Bond*	6.95%	15/03/2037	2,962,962	0.06
730,000	Dominican Republic International Bond*	7.05%	03/02/2031	766,646	0.01
1,760,000	Dominican Republic International Bond*	7.15%	24/02/2055	1,759,384	0.03
502,330	Ecuador Government International Bond*	5.50%	31/07/2035	365,817	0.01
310,120	Ecuador Government International Bond*	6.90%	31/07/2030	270,192	0.01
1,890,000	Egypt Government International Bond*	8.50%	31/01/2047	1,536,049	0.03
830,000	Egypt Government International Bond*	8.88%	29/05/2050	692,380	0.01
200,000	El Salvador Government International Bond*	9.50%	15/07/2052	205,750	0.00
1,555,000	Hungary Government International Bond*	5.50%	26/03/2036	1,501,966	0.03
1,815,000	Indonesia Government International Bond*	4.63%	15/04/2043	1,632,665	0.03
1,700,000	Ivory Coast Government International Bond*	6.13%	15/06/2033	1,550,388	0.03
1,090,000	Ivory Coast Government International Bond*	8.08%	01/04/2036	1,053,474	0.02
240,000	Ivory Coast Government International Bond*	8.25%	30/01/2037	231,789	0.00
925,000	Mexico Government International Bond**	6.00%	07/05/2036	915,195	0.02
1,665,000	Mexico Government International Bond*	6.34%	04/05/2053	1,531,967	0.03
855,000	Mexico Government International Bond**	6.40%	07/05/2054	789,165	0.01
2,410,000	Mexico Government International Bond*	7.38%	13/05/2055	2,493,723	0.05
680,000	Oman Government International Bond*	6.50%	08/03/2047	690,146	0.01
790,000	Oman Government International Bond*	7.00%	25/01/2051	841,260	0.02
825,000	Panama Government International Bond*	2.25%	29/09/2032	631,719	0.01
3,810,000	Panama Government International Bond*	6.40%	14/02/2035	3,718,692	0.07
1,795,000	Paraguay Government International Bond*	5.40%	30/03/2050	1,543,700	0.03
635,000	Qatar Government International Bond*	4.40%	16/04/2050	537,703	0.01
1,085,000	Republic of South Africa Government International Bond*	5.65%	27/09/2047	813,051	0.02
485,000	Republic of South Africa Government International Bond*	5.75%	30/09/2049	365,655	0.01
830,000	Republic of South Africa Government International Bond*	7.10%	19/11/2036	824,304	0.02
3,050,000	Republic of South Africa Government International Bond*	7.95%	19/11/2054	2,915,509	0.05
1,422,000	Romanian Government International Bond*	3.00%	14/02/2031	1,218,476	0.02
2,185,000	Saudi Government International Bond*	3.25%	17/11/2051	1,408,548	0.03
580,000	Saudi Government International Bond*	3.75%	21/01/2055	396,777	0.01
1,870,000	Saudi Government International Bond*	5.63%	13/01/2035	1,951,983	0.04
935,000	Serbia International Bond*	6.00%	12/06/2034	945,251	0.02
2,335,000	Turkiye Government International Bond*	5.75%	11/05/2047	1,755,642	0.03
1,110,000	Turkiye Government International Bond*	7.13%	12/02/2032	1,113,110	0.02
46,595	Ukraine Government International Bond*	0.00%	01/02/2030	22,291	0.00
174,121	Ukraine Government International Bond*	0.00%	01/02/2034	66,601	0.00
147,144	Ukraine Government International Bond*	0.00%	01/02/2035	68,618	0.00

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	United States Dollar (continued)				
122,620	Ukraine Government International Bond*	0.00%	01/02/2036	58,151	0.00
127,951	Ukraine Government International Bond*	1.75%	01/02/2034	65,829	0.00
298,554	Ukraine Government International Bond*	1.75%	01/02/2035	151,090	0.00
426,506	Ukraine Government International Bond*	1.75%	01/02/2036	208,107	0.00
42,606,750	United States Treasury Inflation Indexed Bonds*	0.13%	15/04/2027	41,720,133	0.78
844,146	United States Treasury Inflation Indexed Bonds*	0.13%	15/01/2031	782,411	0.01
15,221,975	United States Treasury Inflation Indexed Bonds*	1.50%	15/02/2053	12,067,944	0.23
117,456,575	United States Treasury Inflation Indexed Bonds*	2.13%	15/01/2035	119,444,748	2.23
19,239,534	United States Treasury Inflation Indexed Bonds*	2.38%	15/02/2055	18,617,271	0.35
2,080,000	United States Treasury Note/Bond*	0.38%	31/07/2027	1,941,550	0.04
2,510,000	United States Treasury Note/Bond*	0.50%	31/05/2027	2,361,459	0.04
1,550,000	United States Treasury Note/Bond*	1.25%	15/08/2031	1,326,279	0.03
385,000	United States Treasury Note/Bond*	1.38%	15/08/2050	189,943	0.00
460,000	United States Treasury Note/Bond*	1.63%	15/11/2050	242,488	0.00
170,000	United States Treasury Note/Bond*	1.88%	15/02/2051	95,545	0.00
665,000	United States Treasury Note/Bond*	2.00%	15/11/2041	457,551	0.01
395,000	United States Treasury Note/Bond*	2.00%	15/08/2051	227,850	0.00
390,000	United States Treasury Note/Bond*	2.25%	15/08/2046	255,618	0.00
225,000	United States Treasury Note/Bond*	2.25%	15/08/2049	141,214	0.00
2,015,000	United States Treasury Note/Bond*	2.75%	31/07/2027	1,975,920	0.04
1,340,000	United States Treasury Note/Bond*	2.75%	31/05/2029	1,292,393	0.02
1,885,000	United States Treasury Note/Bond*	2.88%	15/08/2028	1,839,053	0.03
295,000	United States Treasury Note/Bond*	2.88%	15/05/2052	207,698	0.00
2,040,000	United States Treasury Note/Bond*	3.13%	15/02/2042	1,666,425	0.03
14,580,000	United States Treasury Note/Bond*	3.38%	15/05/2033	13,902,827	0.26
525,000	United States Treasury Note/Bond*	3.38%	15/08/2042	440,815	0.01
1,955,000	United States Treasury Note/Bond*	3.38%	15/05/2044	1,608,675	0.03
1,700,000	United States Treasury Note/Bond*	3.50%	31/01/2028	1,691,633	0.03
610,000	United States Treasury Note/Bond*	3.50%	30/09/2029	603,995	0.01
570,000	United States Treasury Note/Bond*	3.63%	31/08/2029	567,306	0.01
510,000	United States Treasury Note/Bond**	3.63%	15/08/2043	438,919	0.01
965,000	United States Treasury Note/Bond*	3.63%	15/02/2053	788,058	0.01
39,660,000	United States Treasury Note/Bond*	3.75%	31/08/2031	39,299,032	0.73
350,000	United States Treasury Note/Bond*	3.88%	30/04/2030	351,449	0.01
590,000	United States Treasury Note/Bond*	3.88%	15/08/2033	581,196	0.01
1,295,000	United States Treasury Note/Bond*	3.88%	15/08/2040	1,191,754	0.02
505,000	United States Treasury Note/Bond*	3.88%	15/02/2043	452,212	0.01
1,270,000	United States Treasury Note/Bond*	4.00%	31/07/2029	1,282,154	0.02
415,000	United States Treasury Note/Bond*	4.00%	28/02/2030	419,134	0.01
35,920,000	United States Treasury Note/Bond*	4.00%	31/05/2030	36,273,588	0.68

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 12.13% (31 December 2024: 6.84%) (continued)				
	United States Dollar (continued)				
1,095,000	United States Treasury Note/Bond*	4.00%	31/01/2031	1,102,999	0.02
8,540,000	United States Treasury Note/Bond*	4.00%	30/04/2032	8,552,677	0.16
520,000	United States Treasury Note/Bond*	4.00%	15/11/2042	474,561	0.01
875,000	United States Treasury Note/Bond*	4.13%	31/07/2031	885,254	0.02
500,000	United States Treasury Note/Bond*	4.13%	15/08/2044	458,223	0.01
1,335,000	United States Treasury Note/Bond*	4.25%	28/02/2029	1,358,832	0.03
1,260,000	United States Treasury Note/Bond*	4.25%	30/06/2029	1,283,748	0.02
1,075,000	United States Treasury Note/Bond*	4.25%	28/02/2031	1,095,996	0.02
5,685,000	United States Treasury Note/Bond*	4.25%	30/06/2031	5,791,372	0.11
1,915,000	United States Treasury Note/Bond*	4.25%	15/11/2034	1,921,882	0.04
22,565,000	United States Treasury Note/Bond*	4.25%	15/05/2035	22,602,021	0.42
685,000	United States Treasury Note/Bond*	4.25%	15/02/2054	625,063	0.01
15,899,100	United States Treasury Note/Bond*	4.38%	15/05/2034	16,151,871	0.30
1,880,000	United States Treasury Note/Bond*	4.50%	15/05/2027	1,905,042	0.04
955,000	United States Treasury Note/Bond*	4.50%	15/11/2033	981,263	0.02
7,405,000	United States Treasury Note/Bond*	4.50%	15/05/2038	7,494,670	0.14
335,000	United States Treasury Note/Bond*	4.50%	15/02/2044	323,798	0.01
1,875,000	United States Treasury Note/Bond*	4.63%	15/10/2026	1,891,992	0.04
940,000	United States Treasury Note/Bond*	4.63%	30/09/2030	975,544	0.02
880,000	United States Treasury Note/Bond*	4.63%	31/05/2031	913,791	0.02
325,000	United States Treasury Note/Bond*	4.63%	15/05/2044	318,817	0.01
850,000	United States Treasury Note/Bond*	4.63%	15/11/2044	832,336	0.02
3,655,000	United States Treasury Note/Bond*	4.75%	15/05/2055	3,635,012	0.07
2,210,000	Uruguay Government International Bond*	5.10%	18/06/2050	2,046,394	0.04
3,136,300	Venezuela Government International Bond*	8.25%	13/10/2025	516,443	0.01
	Total United States Dollar			**453,054,751**	**8.47**
	Uzbekistan Som				
6,500,000,000	Republic of Uzbekistan International Bond*	15.50%	25/02/2028	520,518	0.01
	Total Uzbekistan Som			**520,518**	**0.01**
	Zambian Kwacha				
13,438,000	Zambia Government Bond*	14.00%	01/06/2035	447,134	0.01
	Total Zambian Kwacha			**447,134**	**0.01**
	Total Government Bonds			**648,969,274**	**12.13**
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%)				
	United States Dollar				
3,057,547	Fannie Mae Pool	2.50%	01/08/2051	2,555,806	0.05
1,044,021	Fannie Mae Pool	2.50%	01/09/2051	870,708	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
1,073,622	Fannie Mae Pool	2.50%	01/02/2052	894,922	0.02
1,731,771	Fannie Mae Pool	2.50%	01/04/2052	1,440,708	0.03
1,457,791	Fannie Mae Pool	2.50%	01/09/2052	1,211,728	0.02
98,700,000	Fannie Mae Pool	2.50%	01/07/2055	81,850,245	1.53
1,814,133	Fannie Mae Pool	3.00%	01/06/2050	1,584,655	0.03
1,132,251	Fannie Mae Pool	3.00%	01/05/2051	989,373	0.02
1,914,585	Fannie Mae Pool	3.00%	01/08/2051	1,667,778	0.03
2,053,015	Fannie Mae Pool	3.00%	01/11/2051	1,797,010	0.03
199,601	Fannie Mae Pool	3.00%	01/12/2051	173,306	0.00
1,064,643	Fannie Mae Pool	3.00%	01/02/2052	923,944	0.02
1,229,173	Fannie Mae Pool	3.00%	01/03/2052	1,065,075	0.02
1,502,534	Fannie Mae Pool	3.00%	01/04/2052	1,302,766	0.02
1,560,450	Fannie Mae Pool	3.00%	01/05/2052	1,353,572	0.02
7,842,600	Fannie Mae Pool	3.00%	01/06/2052	6,797,463	0.13
682,036	Fannie Mae Pool	3.50%	01/12/2051	616,379	0.01
596,139	Fannie Mae Pool	3.50%	01/02/2052	541,157	0.01
2,105,340	Fannie Mae Pool	3.50%	01/03/2052	1,905,301	0.04
3,393,481	Fannie Mae Pool	3.50%	01/04/2052	3,081,591	0.06
2,671,358	Fannie Mae Pool	3.50%	01/05/2052	2,424,978	0.04
5,750,105	Fannie Mae Pool	3.50%	01/06/2052	5,189,750	0.10
4,414,207	Fannie Mae Pool	3.50%	01/07/2052	3,984,033	0.07
2,776,949	Fannie Mae Pool	3.50%	01/08/2052	2,510,481	0.05
775,724	Fannie Mae Pool	3.50%	01/10/2052	700,005	0.01
57,445,000	Fannie Mae Pool	3.50%	01/07/2055	51,725,761	0.97
1,090,006	Fannie Mae Pool	4.00%	01/02/2052	1,016,679	0.02
4,115,390	Fannie Mae Pool	4.00%	01/06/2052	3,840,018	0.07
3,384,732	Fannie Mae Pool	4.00%	01/10/2052	3,150,389	0.06
10,695,421	Fannie Mae Pool	4.00%	01/12/2052	9,965,632	0.19
5,201,827	Fannie Mae Pool	4.00%	01/01/2053	4,846,085	0.09
9,772,339	Fannie Mae Pool	4.00%	01/07/2053	9,109,883	0.17
142,770,000	Fannie Mae Pool	4.00%	01/07/2055	132,770,559	2.48
4,961,636	Fannie Mae Pool	4.50%	01/08/2052	4,757,476	0.09
10,648,348	Fannie Mae Pool	4.50%	01/09/2052	10,210,566	0.19
1,522,285	Fannie Mae Pool	4.50%	01/10/2052	1,457,853	0.03
2,911,255	Fannie Mae Pool	4.50%	01/11/2052	2,791,672	0.05
2,921,480	Fannie Mae Pool	4.50%	01/04/2053	2,801,073	0.05
878,910	Fannie Mae Pool	4.50%	01/05/2053	842,808	0.02
5,477,539	Fannie Mae Pool	4.50%	01/10/2054	5,245,692	0.10
2,636,332	Fannie Mae Pool	4.50%	01/06/2055	2,523,786	0.05
73,790,000	Fannie Mae Pool	4.50%	01/07/2055	70,591,635	1.32

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
2,344,192	Fannie Mae Pool	5.00%	01/08/2052	2,310,230	0.04
5,127,117	Fannie Mae Pool	5.00%	01/09/2052	5,045,877	0.09
2,689,397	Fannie Mae Pool	5.00%	01/10/2052	2,650,031	0.05
549,144	Fannie Mae Pool	5.00%	01/11/2052	542,123	0.01
5,320,892	Fannie Mae Pool	5.00%	01/12/2052	5,249,077	0.10
8,638,627	Fannie Mae Pool	5.00%	01/01/2053	8,512,579	0.16
4,441,195	Fannie Mae Pool	5.00%	01/02/2053	4,369,987	0.08
4,908,742	Fannie Mae Pool	5.00%	01/03/2053	4,831,495	0.09
2,157,192	Fannie Mae Pool	5.00%	01/04/2053	2,122,262	0.04
4,217,174	Fannie Mae Pool	5.00%	01/05/2053	4,147,634	0.08
978,185	Fannie Mae Pool	5.00%	01/09/2054	960,832	0.02
5,742,566	Fannie Mae Pool	5.00%	01/10/2054	5,633,583	0.10
4,803,591	Fannie Mae Pool	5.00%	01/11/2054	4,711,684	0.09
7,740,394	Fannie Mae Pool	5.00%	01/01/2055	7,591,079	0.14
41,995,000	Fannie Mae Pool	5.00%	01/07/2055	41,160,750	0.77
3,052,901	Fannie Mae Pool	5.50%	01/12/2052	3,063,399	0.06
3,445,632	Fannie Mae Pool	5.50%	01/01/2053	3,457,481	0.06
1,736,286	Fannie Mae Pool	5.50%	01/02/2053	1,741,586	0.03
1,833,918	Fannie Mae Pool	5.50%	01/04/2053	1,835,758	0.03
1,726,596	Fannie Mae Pool	5.50%	01/06/2053	1,732,151	0.03
3,064,703	Fannie Mae Pool	5.50%	01/07/2053	3,073,917	0.06
12,161,094	Fannie Mae Pool	5.50%	01/09/2053	12,184,780	0.23
3,849,714	Fannie Mae Pool	5.50%	01/10/2053	3,870,266	0.07
2,159,470	Fannie Mae Pool	5.50%	01/11/2053	2,163,002	0.04
1,284,548	Fannie Mae Pool	5.50%	01/04/2054	1,290,631	0.02
2,470,554	Fannie Mae Pool	5.50%	01/06/2054	2,472,369	0.05
5,307,901	Fannie Mae Pool	5.50%	01/07/2054	5,324,930	0.10
9,273,625	Fannie Mae Pool	5.50%	01/08/2054	9,358,710	0.17
2,265,882	Fannie Mae Pool	5.50%	01/10/2054	2,267,547	0.04
6,349,999	Fannie Mae Pool	5.50%	01/11/2054	6,354,665	0.12
6,254,169	Fannie Mae Pool	5.50%	01/01/2055	6,275,399	0.12
138,100,000	Fannie Mae Pool	5.50%	01/07/2055	138,089,984	2.58
2,248,367	Fannie Mae Pool	6.00%	01/01/2053	2,294,607	0.04
2,686,498	Fannie Mae Pool	6.00%	01/02/2053	2,743,465	0.05
1,050,651	Fannie Mae Pool	6.00%	01/04/2053	1,070,175	0.02
2,477,982	Fannie Mae Pool	6.00%	01/06/2053	2,524,450	0.05
5,681,811	Fannie Mae Pool	6.00%	01/07/2053	5,787,049	0.11
7,379,566	Fannie Mae Pool	6.00%	01/08/2053	7,516,251	0.14
4,894,210	Fannie Mae Pool	6.00%	01/09/2053	4,983,734	0.09
4,439,226	Fannie Mae Pool	6.00%	01/10/2053	4,547,862	0.08

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
11,510,903	Fannie Mae Pool	6.00%	01/11/2053	11,721,456	0.22
9,315,996	Fannie Mae Pool	6.00%	01/12/2053	9,484,259	0.18
6,919,104	Fannie Mae Pool	6.00%	01/01/2054	7,041,065	0.13
3,803,123	Fannie Mae Pool	6.00%	01/02/2054	3,898,090	0.07
2,510,414	Fannie Mae Pool	6.00%	01/03/2054	2,560,592	0.05
1,493,189	Fannie Mae Pool	6.00%	01/05/2054	1,530,389	0.03
4,559,108	Fannie Mae Pool	6.00%	01/06/2054	4,638,012	0.09
3,082,763	Fannie Mae Pool	6.00%	01/08/2054	3,135,133	0.06
725,578	Fannie Mae Pool	6.00%	01/01/2055	739,118	0.01
195,255,000	Fannie Mae Pool	6.00%	01/07/2055	198,433,574	3.71
633,577	Fannie Mae Pool (BU8725)	3.50%	01/06/2052	573,942	0.01
2,741,121	Fannie Mae Pool (BV5623)	3.00%	01/06/2052	2,375,171	0.04
1,018,070	Fannie Mae Pool (BV7928)	4.50%	01/08/2052	976,144	0.02
1,440,219	Fannie Mae Pool (BV7959)	5.00%	01/08/2052	1,419,502	0.03
2,081,266	Fannie Mae Pool (BX5065)	5.50%	01/01/2053	2,084,962	0.04
1,799,214	Fannie Mae Pool (BX7768)	5.00%	01/03/2053	1,783,269	0.03
492,395	Fannie Mae Pool (CB2759)	3.00%	01/02/2052	427,226	0.01
557,617	Fannie Mae Pool (CB3586)	3.00%	01/05/2052	483,756	0.01
2,400,291	Fannie Mae Pool (CB3770)	3.50%	01/06/2052	2,166,381	0.04
874,285	Fannie Mae Pool (CB3780)	3.50%	01/05/2052	787,957	0.01
1,220,909	Fannie Mae Pool (CB3899)	3.50%	01/06/2052	1,107,324	0.02
248,086	Fannie Mae Pool (CB4386)	4.50%	01/08/2052	237,878	0.00
407,251	Fannie Mae Pool (CB4612)	4.50%	01/09/2052	390,551	0.01
2,187,833	Fannie Mae Pool (CB4831)	4.50%	01/10/2052	2,097,735	0.04
2,024,979	Fannie Mae Pool (CB4861)	5.00%	01/10/2052	1,995,538	0.04
4,347,362	Fannie Mae Pool (CB5592)	5.50%	01/02/2053	4,359,343	0.08
1,580,008	Fannie Mae Pool (CB5636)	5.00%	01/02/2053	1,555,649	0.03
4,012,165	Fannie Mae Pool (CB6031)	5.00%	01/04/2053	3,949,222	0.07
5,765,807	Fannie Mae Pool (CB6878)	6.00%	01/08/2053	5,874,679	0.11
2,487,360	Fannie Mae Pool (CB9469)	5.00%	01/11/2054	2,446,881	0.05
2,105,003	Fannie Mae Pool (FS1172)	3.00%	01/11/2051	1,833,241	0.03
1,651,905	Fannie Mae Pool (FS1185)	3.50%	01/04/2052	1,491,266	0.03
3,333,171	Fannie Mae Pool (FS1381)	3.00%	01/03/2052	2,887,841	0.05
1,258,566	Fannie Mae Pool (FS1866)	3.50%	01/05/2052	1,138,318	0.02
1,046,448	Fannie Mae Pool (FS2078)	3.50%	01/06/2052	946,085	0.02
1,753,576	Fannie Mae Pool (FS2707)	3.50%	01/04/2052	1,593,457	0.03
3,014,020	Fannie Mae Pool (FS3205)	2.50%	01/04/2052	2,523,771	0.05
1,593,203	Fannie Mae Pool (FS3642)	5.00%	01/11/2052	1,569,791	0.03
1,033,967	Fannie Mae Pool (FS3662)	5.00%	01/01/2053	1,019,196	0.02
1,033,477	Fannie Mae Pool (FS3747)	5.50%	01/12/2052	1,037,244	0.02

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
3,068,709	Fannie Mae Pool (FS3881)	5.50%	01/02/2053	3,084,227	0.06
1,651,429	Fannie Mae Pool (FS4190)	5.00%	01/04/2053	1,625,628	0.03
2,447,503	Fannie Mae Pool (FS4357)	5.50%	01/04/2053	2,469,954	0.05
1,612,766	Fannie Mae Pool (FS4874)	5.50%	01/06/2053	1,627,561	0.03
2,063,012	Fannie Mae Pool (FS4933)	6.00%	01/06/2053	2,101,389	0.04
2,226,594	Fannie Mae Pool (FS5116)	5.50%	01/06/2053	2,247,020	0.04
2,214,897	Fannie Mae Pool (FS5835)	6.00%	01/09/2053	2,273,043	0.04
3,910,072	Fannie Mae Pool (FS5850)	6.00%	01/09/2053	3,979,831	0.07
2,267,782	Fannie Mae Pool (FS5888)	6.00%	01/10/2053	2,320,459	0.04
1,459,360	Fannie Mae Pool (FS6084)	6.00%	01/10/2053	1,495,431	0.03
495,547	Fannie Mae Pool (FS6256)	3.50%	01/08/2052	447,996	0.01
1,128,158	Fannie Mae Pool (FS6471)	3.00%	01/05/2052	978,831	0.02
1,277,648	Fannie Mae Pool (FS7997)	6.00%	01/05/2054	1,301,353	0.02
6,056,648	Fannie Mae Pool (FS8200)	6.00%	01/06/2054	6,173,170	0.11
4,625,672	Fannie Mae Pool (FS8394)	5.50%	01/07/2054	4,641,941	0.09
2,780,068	Fannie Mae Pool (MA4548)	2.50%	01/02/2052	2,314,130	0.04
1,360,922	Fannie Mae Pool (MA4579)	3.00%	01/04/2052	1,180,637	0.02
4,009,539	Fannie Mae Pool (MA4600)	3.50%	01/05/2052	3,618,797	0.07
5,423,001	Fannie Mae Pool (MA4784)	4.50%	01/10/2052	5,200,240	0.10
1,780,503	Freddie Mac Pool	2.50%	01/05/2051	1,487,997	0.03
1,808,400	Freddie Mac Pool	2.50%	01/06/2051	1,501,452	0.03
7,608,539	Freddie Mac Pool	2.50%	01/07/2051	6,349,766	0.12
1,552,245	Freddie Mac Pool	2.50%	01/09/2051	1,292,152	0.02
1,360,770	Freddie Mac Pool	2.50%	01/10/2051	1,129,754	0.02
5,314,215	Freddie Mac Pool	2.50%	01/11/2051	4,428,620	0.08
2,299,827	Freddie Mac Pool	2.50%	01/01/2052	1,913,776	0.04
2,493,716	Freddie Mac Pool	2.50%	01/02/2052	2,075,028	0.04
5,158,292	Freddie Mac Pool	2.50%	01/04/2052	4,283,894	0.08
1,120,483	Freddie Mac Pool	2.50%	01/07/2052	934,944	0.02
2,297,167	Freddie Mac Pool	2.50%	01/10/2053	1,907,721	0.04
1,475,975	Freddie Mac Pool	3.00%	01/07/2051	1,285,419	0.02
317,438	Freddie Mac Pool	3.00%	01/11/2051	277,629	0.00
2,346,833	Freddie Mac Pool	3.00%	01/12/2051	2,039,226	0.04
416,048	Freddie Mac Pool	3.00%	01/01/2052	361,020	0.01
589,885	Freddie Mac Pool	3.00%	01/02/2052	511,209	0.01
414,521	Freddie Mac Pool	3.00%	01/03/2052	360,601	0.01
2,015,806	Freddie Mac Pool	3.00%	01/04/2052	1,750,344	0.03
2,475,709	Freddie Mac Pool	3.00%	01/05/2052	2,145,191	0.04
464,889	Freddie Mac Pool	3.00%	01/06/2052	403,673	0.01
1,846,532	Freddie Mac Pool	3.00%	01/07/2052	1,601,538	0.03

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
3,877,255	Freddie Mac Pool	3.00%	01/08/2052	3,362,816	0.06
1,061,819	Freddie Mac Pool	3.00%	01/09/2052	920,934	0.02
625,409	Freddie Mac Pool	3.00%	01/01/2053	541,861	0.01
1,031,105	Freddie Mac Pool	3.00%	01/10/2053	893,383	0.02
894,575	Freddie Mac Pool	3.50%	01/02/2052	809,849	0.01
1,005,595	Freddie Mac Pool	3.50%	01/06/2052	906,321	0.02
2,847,012	Freddie Mac Pool	3.50%	01/07/2052	2,573,801	0.05
5,298,564	Freddie Mac Pool	3.50%	01/09/2052	4,781,627	0.09
3,023,573	Freddie Mac Pool	3.50%	01/11/2052	2,728,429	0.05
661,699	Freddie Mac Pool	4.00%	01/09/2052	616,910	0.01
851,753	Freddie Mac Pool	4.00%	01/12/2052	794,013	0.01
1,143,250	Freddie Mac Pool	4.50%	01/06/2052	1,099,062	0.02
1,023,190	Freddie Mac Pool	4.50%	01/07/2052	980,444	0.02
3,553,915	Freddie Mac Pool	4.50%	01/08/2052	3,405,800	0.06
8,374,049	Freddie Mac Pool	4.50%	01/09/2052	8,029,769	0.15
1,570,084	Freddie Mac Pool	4.50%	01/12/2052	1,505,646	0.03
5,923,412	Freddie Mac Pool	4.50%	01/05/2053	5,680,300	0.11
5,895,911	Freddie Mac Pool	5.00%	01/10/2052	5,809,883	0.11
3,616,528	Freddie Mac Pool	5.00%	01/11/2052	3,563,574	0.07
1,296,855	Freddie Mac Pool	5.00%	01/12/2052	1,277,866	0.02
7,236,855	Freddie Mac Pool	5.00%	01/01/2053	7,130,513	0.13
7,270,792	Freddie Mac Pool	5.00%	01/02/2053	7,154,216	0.13
2,567,953	Freddie Mac Pool	5.00%	01/03/2053	2,530,085	0.05
4,653,398	Freddie Mac Pool	5.00%	01/04/2053	4,583,577	0.09
2,016,101	Freddie Mac Pool	5.50%	01/11/2052	2,026,152	0.04
2,304,960	Freddie Mac Pool	5.50%	01/12/2052	2,319,465	0.04
514,340	Freddie Mac Pool	5.50%	01/02/2053	516,464	0.01
1,887,119	Freddie Mac Pool	5.50%	01/04/2053	1,900,931	0.04
6,886,841	Freddie Mac Pool	5.50%	01/05/2053	6,901,655	0.13
1,729,180	Freddie Mac Pool	5.50%	01/06/2053	1,735,421	0.03
1,438,067	Freddie Mac Pool	5.50%	01/07/2053	1,448,459	0.03
476,356	Freddie Mac Pool	5.50%	01/09/2053	478,794	0.01
3,141,761	Freddie Mac Pool	5.50%	01/10/2053	3,145,283	0.06
5,313,027	Freddie Mac Pool	5.50%	01/11/2053	5,335,084	0.10
3,295,286	Freddie Mac Pool	5.50%	01/03/2054	3,318,082	0.06
2,862,270	Freddie Mac Pool	5.50%	01/06/2054	2,864,373	0.05
1,427,093	Freddie Mac Pool	5.50%	01/07/2054	1,430,843	0.03
8,665,935	Freddie Mac Pool	5.50%	01/09/2054	8,672,302	0.16
2,498,420	Freddie Mac Pool	5.50%	01/10/2054	2,511,193	0.05
2,212,873	Freddie Mac Pool	6.00%	01/01/2053	2,257,456	0.04

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
3,143,341	Freddie Mac Pool	6.00%	01/05/2053	3,202,725	0.06
3,200,165	Freddie Mac Pool	6.00%	01/06/2053	3,284,024	0.06
2,120,893	Freddie Mac Pool	6.00%	01/07/2053	2,160,176	0.04
2,924,599	Freddie Mac Pool	6.00%	01/08/2053	2,994,050	0.06
8,857,377	Freddie Mac Pool	6.00%	01/09/2053	9,015,311	0.17
8,752,463	Freddie Mac Pool	6.00%	01/12/2053	8,910,548	0.17
598,784	Freddie Mac Pool	6.00%	01/01/2054	609,632	0.01
608,563	Freddie Mac Pool	6.00%	01/02/2054	620,300	0.01
3,608,269	Freddie Mac Pool	6.00%	01/04/2054	3,695,177	0.07
1,422,959	Freddie Mac Pool	6.00%	01/05/2054	1,451,568	0.03
6,428,526	Freddie Mac Pool	6.00%	01/07/2054	6,539,785	0.12
2,490,746	Freddie Mac Pool	6.00%	01/08/2054	2,534,590	0.05
3,145,367	Freddie Mac Pool (QF4916)	5.00%	01/12/2052	3,090,102	0.06
3,148,185	Freddie Mac Pool (QF6256)	5.00%	01/01/2053	3,101,925	0.06
4,346,932	Freddie Mac Pool (QH1480)	5.50%	01/09/2053	4,356,732	0.08
619,259	Freddie Mac Pool (RA6604)	3.00%	01/01/2052	541,125	0.01
2,071,078	Freddie Mac Pool (RA7921)	4.00%	01/09/2052	1,930,459	0.04
1,836,298	Freddie Mac Pool (RA8247)	5.00%	01/11/2052	1,810,641	0.03
1,157,685	Freddie Mac Pool (RA8249)	5.50%	01/11/2052	1,163,625	0.02
1,699,867	Freddie Mac Pool (SD1011)	2.50%	01/04/2052	1,417,055	0.03
3,298,413	Freddie Mac Pool (SD1724)	4.00%	01/09/2052	3,086,557	0.06
1,028,349	Freddie Mac Pool (SD1913)	5.00%	01/11/2052	1,013,133	0.02
2,503,379	Freddie Mac Pool (SD2654)	5.00%	01/04/2053	2,465,055	0.05
541,985	Freddie Mac Pool (SD2862)	6.00%	01/05/2053	553,224	0.01
713,187	Freddie Mac Pool (SD3136)	5.50%	01/06/2053	716,822	0.01
1,141,723	Freddie Mac Pool (SD3209)	2.50%	01/04/2052	952,907	0.02
659,261	Freddie Mac Pool (SD3611)	3.00%	01/03/2052	574,254	0.01
1,143,134	Freddie Mac Pool (SD3736)	5.50%	01/09/2053	1,148,915	0.02
1,677,703	Freddie Mac Pool (SD3817)	6.00%	01/09/2053	1,717,372	0.03
1,266,342	Freddie Mac Pool (SD4446)	3.50%	01/06/2052	1,146,403	0.02
6,161,804	Freddie Mac Pool (SD5368)	2.50%	01/07/2052	5,115,059	0.10
2,926,103	Freddie Mac Pool (SD5622)	5.50%	01/06/2054	2,940,014	0.05
3,214,229	Freddie Mac Pool (SD6903)	6.00%	01/05/2054	3,272,858	0.06
4,020,217	Freddie Mac Pool (SD8206)	3.00%	01/04/2052	3,484,464	0.06
11,703,259	Freddie Mac Pool (SD8213)	3.00%	01/05/2052	10,151,685	0.19
3,814,101	Freddie Mac Pool (SD8220)	3.00%	01/06/2052	3,304,503	0.06
1,125,158	Freddie Mac Pool (SD8231)	4.50%	01/07/2052	1,077,595	0.02
7,167,247	Freddie Mac Pool (SD8300)	5.50%	01/02/2053	7,186,356	0.13
3,111,360	Freddie Mac Pool (SD8350)	6.00%	01/08/2053	3,168,631	0.06
57,415,000	Ginnie Mae	5.00%	01/07/2042	56,407,925	1.05

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 28.71% (31 December 2024: 33.01%) (continued)				
	United States Dollar (continued)				
63,880,000	Ginnie Mae	5.50%	01/07/2055	63,983,792	1.20
17,170,000	Ginnie Mae	6.00%	01/07/2042	17,426,172	0.33
	Total Mortgage Backed Securities **			**1,536,247,174**	**28.71**
	Municipal Bonds 0.24% (31 December 2024: 0.28%)				
	United States Dollar				
565,000	Bay Area Toll Authority	7.04%	01/04/2050	641,134	0.01
845,000	California State University	2.98%	01/11/2051	566,405	0.01
875,000	Central Texas Turnpike System	3.03%	15/08/2041	655,291	0.01
265,000	City of Atlantic City NJ	4.29%	01/09/2026	265,023	0.01
845,000	Commonwealth Financing Authority	3.53%	01/06/2042	697,611	0.01
845,000	County of Clark NV	3.23%	01/07/2044	630,351	0.01
705,000	Dallas Area Rapid Transit	2.82%	01/12/2042	516,333	0.01
795,000	Foothill-Eastern Transportation Corridor Agency	3.92%	15/01/2053	610,273	0.01
845,000	Grand Parkway Transportation Corp	3.24%	01/10/2052	577,283	0.01
845,000	Highland Local School District/Medina County	3.19%	01/12/2049	603,928	0.01
845,000	JobsOhio Beverage System	2.83%	01/01/2038	696,211	0.01
460,000	Los Angeles Community College District	6.75%	01/08/2049	514,741	0.01
400,000	Massachusetts Educational Financing Authority	4.08%	01/07/2027	398,435	0.01
725,000	Michigan Finance Authority	3.38%	01/12/2040	593,573	0.01
200,000	New Jersey Housing & Mortgage Finance Agency	3.80%	01/10/2032	195,004	0.00
300,000	New Jersey Turnpike Authority	7.10%	01/01/2041	343,926	0.01
1,125,000	New York State Dormitory Authority	2.69%	01/07/2040	841,231	0.02
840,000	Ohio Turnpike & Infrastructure Commission	3.22%	15/02/2048	608,704	0.01
845,000	Ohio University	2.91%	01/12/2043	607,063	0.01
350,000	Pennsylvania Turnpike Commission	3.25%	01/12/2043	267,290	0.01
705,000	Regents of the University of California Medical Center Pooled Revenue	3.01%	15/05/2050	455,098	0.01
565,000	State of California	7.63%	01/03/2040	676,877	0.01
530,000	Texas Private Activity Bond Surface Transportation Corp	3.92%	31/12/2049	414,173	0.01
845,000	Utah Transit Authority	2.77%	15/12/2038	658,191	0.01
	Total Municipal Bonds †			**13,034,149**	**0.24**
	Term Loans^ 4.56% (31 December 2024: 5.47%)				
	United States Dollar				
3,987,481	Acrisure LLC	7.33%	06/11/2030	3,982,796	0.08
4,923,274	Allied Universal Holdco LLC	8.18%	12/05/2028	4,952,296	0.09
4,962,500	Alpha Generation LLC	6.33%	30/09/2031	4,961,656	0.09
4,987,500	AQA Acquisition Holding Inc	8.28%	03/03/2028	5,013,460	0.09
4,952,387	Artera Services LLC	8.80%	15/02/2031	4,169,563	0.08
4,950,094	Auris Luxembourg III Sarl	7.88%	28/02/2029	4,964,028	0.09

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans^ 4.56% (31 December 2024: 5.47%) (continued)				
	United States Dollar (continued)				
2,976,816	Aveanna Healthcare LLC	8.18%	17/07/2028	2,920,078	0.06
5,000,000	Aveanna Healthcare LLC	11.48%	10/12/2029	4,921,250	0.09
5,000,000	Bausch + Lomb Corp	0.00%	17/12/2030	5,015,650	0.09
7,960,000	BCPE Empire Holdings Inc	7.58%	11/12/2030	7,924,180	0.15
4,962,500	Belron Finance 2019 LLC	7.05%	16/10/2031	4,991,159	0.09
4,937,500	Champ Acquisition Corp	8.17%	25/11/2031	4,983,789	0.09
4,923,469	Chariot Buyer LLC	7.68%	03/11/2028	4,937,452	0.09
6,249,916	Commscope LLC	0.00%	17/12/2029	6,335,196	0.12
4,975,000	Creative Artists Agency LLC	0.00%	01/10/2031	4,995,447	0.09
2,992,347	CSC Holdings LLC	8.81%	18/01/2028	2,956,633	0.06
2,992,105	CSC Holdings LLC	9.00%	15/04/2027	2,918,918	0.06
1,496,250	Cube Industrials Buyer Inc	7.52%	17/10/2031	1,506,065	0.03
5,000,000	Edelman Financial Engines Center LLC	9.58%	06/10/2028	5,026,875	0.09
7,032,263	Ellucian Holdings Inc	7.33%	09/10/2029	7,057,544	0.13
5,000,000	Engineered Machinery Holdings Inc	10.56%	21/05/2029	5,028,125	0.10
7,495,127	Glatfelter Corp	8.58%	04/11/2031	7,373,332	0.14
2,977,444	Greystar Real Estate Partners LLC	7.05%	21/08/2030	2,988,609	0.06
2,963,409	HAH Group Holding Co LLC	9.33%	24/09/2031	2,886,671	0.05
85,337	Hanger Inc	4.15%	23/10/2031	85,579	0.00
4,418,584	Hanger Inc	7.83%	23/10/2031	4,431,110	0.08
4,962,500	Hunterstown Generation LLC	7.82%	06/11/2031	4,970,043	0.09
2,992,500	Icon Parent I Inc	7.21%	13/11/2031	2,999,158	0.06
3,000,000	Icon Parent I Inc	9.21%	12/11/2032	3,033,120	0.06
4,471,552	Jupiter Buyer Inc	9.05%	01/11/2031	4,510,477	0.09
981,339	Kronos Acquisition Holdings Inc	0.00%	08/07/2031	882,223	0.02
5,000,000	Leia Finco US LLC	9.46%	09/10/2032	4,973,950	0.09
211,111	Lids Holdings Inc	9.96%	14/12/2026	210,056	0.00
6,124,225	LifePoint Health Inc	8.01%	17/05/2031	6,068,709	0.11
4,845,249	Lightstone Holdco LLC B Term Loan	10.03%	29/01/2027	4,857,847	0.09
274,075	Lightstone Holdco LLC C Term Loan	10.03%	29/01/2027	274,788	0.01
5,000,000	Madison IAQ LLC	7.51%	06/05/2032	5,019,775	0.09
1,960,000	Maverick Bidco Inc	8.79%	18/05/2028	1,968,575	0.04
1,061,533	Men's Wearhouse LLC	10.76%	26/02/2029	1,062,419	0.02
1,496,183	MH Sub I LLC	8.58%	03/05/2028	1,406,412	0.03
5,000,000	MH Sub I LLC	10.58%	23/02/2029	4,417,500	0.08
84,258	National Mentor Holdings Inc	8.15%	02/03/2028	81,625	0.00
2,893,080	National Mentor Holdings Inc	8.17%	02/03/2028	2,802,672	0.05
5,000,000	National Mentor Holdings Inc	11.65%	02/03/2029	4,770,000	0.09
3,197,321	New Fortress Energy Inc	0.00%	30/10/2028	1,762,075	0.03
4,760,192	Northeast Grocery Inc	11.82%	13/12/2028	4,785,969	0.09

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans^ 4.56% (31 December 2024: 5.47%) (continued)				
	United States Dollar (continued)				
4,927,702	Nouryon Finance BV	7.51%	03/04/2028	4,956,973	0.09
4,937,688	Prairie Acquiror LP	8.58%	01/08/2029	4,976,251	0.09
2,000,000	Project Alpha Intermediate Holding Inc	9.30%	09/05/2033	1,992,500	0.04
4,987,500	Quikrete Holdings Inc	6.58%	10/02/2032	4,986,877	0.09
6,418,973	S&S Holdings LLC	9.42%	11/03/2028	6,304,651	0.12
4,806,209	TEAM Services Group LLC	9.54%	20/12/2027	4,789,387	0.09
4,975,000	Trident TPI Holdings Inc	8.05%	15/09/2028	4,894,803	0.09
1,937,500	Trulite Holding Corp	10.29%	01/03/2030	1,889,063	0.04
7,947,462	Verde Purchaser LLC	8.30%	30/11/2030	7,985,213	0.15
5,977,481	White Cap Supply Holdings LLC	7.58%	19/10/2029	5,953,960	0.11
6,957,519	Windsor Holdings III LLC	7.07%	01/08/2030	6,967,364	0.13
5,149,611	WWEX UNI TopCo Holdings LLC	8.30%	26/07/2028	5,156,151	0.10
5,000,000	Zayo Group Holdings Inc	7.44%	09/03/2027	4,768,975	0.09
	Total Term Loans †			**243,807,022**	**4.56**
	Repurchase Agreements 4.98% (31 December 2024: 1.78%)				
	United States Dollar				
266,500,000	State Street Bank and Trust Co, repurchase value US$ 266,532,424^	4.38%	01/07/2025	266,500,000	4.98
	Total Repurchase Agreements †			**266,500,000**	**4.98**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 271,830,015 in total.

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 1.26% (31 December 2024: 1.22%)		
	Pound Sterling		
21,035	NB Global Monthly Income Fund Ltd	2,208	0.00
	Total Pound Sterling	**2,208**	**0.00**
	United States Dollar		
1,669,094	Neuberger Berman Euro Bond Absolute Return Fund	22,899,971	0.43
486,855	Neuberger Berman European High Yield Bond Fund	7,400,195	0.14
459,982	Neuberger Berman Global Flexible Credit Income Fund	6,379,944	0.12
654,438	Neuberger Berman Global High Yield Engagement Fund	10,222,326	0.19
2,000,000	Neuberger Berman Global Investment Grade Credit Fund	20,280,000	0.38
	Total United States Dollar	**67,182,436**	**1.26**
	Total Investment Funds µ	**67,184,644**	**1.26**
	Total Investments	**6,043,779,439**	**112.94**

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.30% (31 December 2024: 0.85%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
ARS 369,877,920	US$ 241,750	21/04/2026	Goldman Sachs International	2	8,278	0.00
AUD 2,428,024	US$ 1,585,880	03/07/2025	Citibank NA	1	5,345	0.00
AUD 1,000	US$ 654	05/08/2025	Citibank NA	1	2	0.00
AUD 1,000	US$ 643	03/07/2025	JPMorgan Chase Bank	1	13	0.00
BRL 23,646,213	US$ 4,244,122	04/08/2025	Barclays Bank Plc	1	51,979	0.00
CAD 2,972,522	US$ 2,175,884	03/07/2025	Citibank NA	1	2,697	0.00
CAD 832,500	US$ 610,390	05/08/2025	Citibank NA	1	873	0.00
CAD 140,201	US$ 102,747	03/07/2025	Goldman Sachs International	1	7	0.00
CAD 138,161	US$ 97,704	16/07/2025	JPMorgan Chase Bank	1	3,627	0.00
CAD 986,274	US$ 716,204	03/07/2025	JPMorgan Chase Bank	1	6,643	0.00
CLP 437,256,364	US$ 465,163	18/07/2025	Goldman Sachs International	1	3,288	0.00
CLP 671,381,801	US$ 715,333	18/07/2025	HSBC Bank Plc	1	3,947	0.00
CLP 638,047,702	US$ 679,432	18/07/2025	JPMorgan Chase Bank	1	4,135	0.00
DKK 155,620	US$ 24,495	05/08/2025	Citibank NA	1	57	0.00
DKK 1,577,113	US$ 247,635	03/07/2025	Citibank NA	1	520	0.00
DKK 155,620	US$ 23,739	03/07/2025	JPMorgan Chase Bank	1	747	0.00
EGP 45,000,000	US$ 821,708	29/09/2025	Citibank NA	1	55,055	0.00
€ 514,386	US$ 584,669	16/07/2025	Citibank NA	5	19,737	0.00
€ 194,333	US$ 221,657	03/07/2025	Citibank NA	1	6,475	0.00
€ 57,320,152	US$ 64,311,260	16/07/2025	Goldman Sachs International	7	3,040,143	0.06
€ 3,736,036	£ 3,135,046	16/07/2025	Goldman Sachs International	1	93,466	0.00
€ 25,444,383	US$ 29,758,908	03/07/2025	JPMorgan Chase Bank	5	110,931	0.00
€ 520,137	US$ 584,136	16/07/2025	JPMorgan Chase Bank	1	27,027	0.00
€ 1,534,745	US$ 1,792,419	05/08/2025	JPMorgan Chase Bank	2	13,533	0.00
€ 299,852	US$ 341,932	03/07/2025	Standard Chartered Bank	1	10,073	0.00
£ 200,908	US$ 267,686	16/07/2025	Citibank NA	2	7,646	0.00
£ 5,646,059	US$ 7,719,538	03/07/2025	JPMorgan Chase Bank	3	17,577	0.00
£ 397,216	US$ 543,815	05/08/2025	JPMorgan Chase Bank	1	606	0.00
£ 2	US$ 2	16/07/2025	Royal Bank of Canada	1	0	0.00
HUF 20,755,724	€ 51,697	05/08/2025	Barclays Bank Plc	1	7	0.00
HUF 199,008,446	€ 493,159	05/08/2025	Goldman Sachs International	2	3,033	0.00
HUF 267,103,496	€ 662,594	05/08/2025	JPMorgan Chase Bank	1	3,259	0.00
IDR 18,716,850,151	US$ 1,146,982	17/09/2025	Citibank NA	1	3,505	0.00
¥ 72,980,726	US$ 504,465	16/07/2025	Citibank NA	1	1,625	0.00
¥ 3,286,628,398	US$ 22,755,970	03/07/2025	JPMorgan Chase Bank	2	44	0.00
¥ 3,681,830,592	US$ 25,206,659	16/07/2025	JPMorgan Chase Bank	1	325,249	0.01
KRW 954,892,957	US$ 699,636	17/09/2025	Citibank NA	1	9,107	0.00
KZT 104,934,267	US$ 195,045	29/09/2025	Deutsche Bank AG	1	1,593	0.00
KZT 270,418,476	US$ 498,927	13/11/2025	Goldman Sachs International	2	506	0.00
KZT 356,865,656	US$ 662,703	17/09/2025	JPMorgan Chase Bank	1	8,423	0.00
KZT 135,294,200	US$ 253,597	17/09/2025	Morgan Stanley	1	839	0.00

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.30% (31 December 2024: 0.85%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
KZT 270,418,477	US$ 497,779	13/11/2025	Standard Chartered Bank	2	1,654	0.00
LKR 292,386,841	US$ 973,649	03/07/2025	Standard Chartered Bank	1	1,405	0.00
MAD 21,815,906	US$ 2,273,178	29/09/2025	Citibank NA	2	160,400	0.00
MYR 3,102,822	US$ 730,334	16/07/2025	Barclays Bank Plc	1	7,269	0.00
NGN 1,000,000,000	US$ 605,877	29/09/2025	Citibank NA	1	23,026	0.00
PHP 41,250,770	US$ 729,766	17/09/2025	Citibank NA	1	318	0.00
PLN 3,734,143	€ 876,918	05/08/2025	Goldman Sachs International	1	491	0.00
PLN 2,849,566	€ 664,514	05/08/2025	UBS AG	1	5,872	0.00
SEK 139,000	US$ 14,548	03/07/2025	Citibank NA	1	38	0.00
TRY 71,306,085	US$ 1,320,623	22/05/2026	JPMorgan Chase Bank	1	52,507	0.00
TWD 23,158,557	US$ 786,282	09/07/2025	JPMorgan Chase Bank	2	9,339	0.00
US$ 695,270	INR 59,701,346	17/09/2025	Citibank NA	1	1,824	0.00
US$ 185,677	SEK 1,762,264	05/08/2025	Citibank NA	1	326	0.00
US$ 14,614	SEK 139,000	03/07/2025	Citibank NA	1	28	0.00
US$ 118,946	€ 100,861	05/08/2025	Goldman Sachs International	1	262	0.00
US$ 199,297	DOP 12,037,554	29/09/2025	Goldman Sachs International	1	2,441	0.00
US$ 23,073,045	¥ 3,301,982,088	03/07/2025	JPMorgan Chase Bank	2	210,725	0.01
US$ 1,567,944	PKR 450,000,000	19/08/2025	JPMorgan Chase Bank	1	1,583	0.00
US$ 128,652	¥ 18,437,094	16/07/2025	JPMorgan Chase Bank	1	799	0.00
US$ 979,520	LKR 292,386,841	03/07/2025	JPMorgan Chase Bank	1	4,466	0.00
UZS 3,346,394,710	US$ 236,244	04/06/2026	Standard Chartered Bank	1	6,386	0.00
ZAR 8,144,211	US$ 452,712	12/08/2025	Citibank NA	1	4,100	0.00
ZAR 12,787,646	US$ 717,259	12/08/2025	Goldman Sachs International	1	4	0.00
ZAR 1,723,882	US$ 96,001	12/08/2025	JPMorgan Chase Bank	1	692	0.00
ZAR 26,000,827	US$ 1,411,941	12/08/2025	Morgan Stanley	1	46,455	0.00
AUD Hedged Classes						
AUD 12,431,735	US$ 12,431,735	16/07/2025	Goldman Sachs International	10	191,794	0.00
AUD 246,432,351	US$ 246,432,351	16/07/2025	UBS AG	2	20,390,648	0.38
AUD 8,603,838	US$ 8,603,838	16/07/2025	Westpac Banking Corp	52	191,828	0.00
CNY Hedged Classes						
CNY 97,032	US$ 97,032	16/07/2025	Goldman Sachs International	3	125	0.00
CNY 101,785,209	US$ 101,785,209	16/07/2025	Westpac Banking Corp	55	2,185,590	0.04
US$ 131,565	CNY 939,981	16/07/2025	Westpac Banking Corp	5	187	0.00
EUR Hedged Classes						
€ 46,177,090	US$ 46,177,090	16/07/2025	Goldman Sachs International	6	3,048,663	0.06
€ 45,302,246	US$ 45,302,246	16/07/2025	UBS AG	4	3,011,791	0.06
€ 6,303,896	US$ 6,303,896	16/07/2025	Westpac Banking Corp	39	178,531	0.00
GBP Hedged Classes						
£ 819,456	US$ 819,456	16/07/2025	Goldman Sachs International	4	11,300	0.00
£ 521,201	US$ 521,201	16/07/2025	UBS AG	1	13,972	0.00
£ 93,158,456	US$ 93,158,456	16/07/2025	Westpac Banking Corp	34	6,412,340	0.12

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 1.30% (31 December 2024: 0.85%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes (continued)						
US$ 22,581	£ 16,463	16/07/2025	Westpac Banking Corp	2	20	0.00
HKD Hedged Classes						
HKD 4,811,390	US$ 4,811,390	16/07/2025	Westpac Banking Corp	2	212	0.00
US$ 8,035,506	HKD 62,253,314	16/07/2025	Goldman Sachs International	7	92,421	0.00
US$ 30,054,216	HKD 233,099,850	16/07/2025	Westpac Banking Corp	39	312,317	0.01
JPY Hedged Classes						
¥ 1,814,917	US$ 1,814,917	16/07/2025	Goldman Sachs International	2	22,492	0.00
¥ 2,024,227	US$ 2,024,227	16/07/2025	UBS AG	1	1,919	0.00
¥ 282,887,396	US$ 282,887,396	16/07/2025	Westpac Banking Corp	19	2,539,110	0.05
US$ 1,548,349	¥ 222,217,336	16/07/2025	UBS AG	1	7,367	0.00
US$ 12,748,049	¥ 1,812,626,085	16/07/2025	Westpac Banking Corp	39	178,272	0.00
SGD Hedged Classes						
SGD 429,546,982	US$ 429,546,982	16/07/2025	Goldman Sachs International	5	23,723,027	0.44
SGD 5,567,596	US$ 5,567,596	16/07/2025	UBS AG	2	222,663	0.01
SGD 44,647,554	US$ 44,647,554	16/07/2025	Westpac Banking Corp	62	717,610	0.01
ZAR Hedged Classes						
US$ 133	ZAR 2,352	16/07/2025	Westpac Banking Corp	3	0	0.00
ZAR 1,554,965	US$ 1,554,965	16/07/2025	Goldman Sachs International	5	22,133	0.00
ZAR 17,034,403	US$ 17,034,403	16/07/2025	UBS AG	3	1,742,481	0.03
ZAR 7,319,851	US$ 7,319,851	16/07/2025	Westpac Banking Corp	48	198,638	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**69,811,478**	**1.30**

Futures Contracts 0.16% (31 December 2024: 0.16%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
24	Canadian 10-Year Bond Future September 2025	13,368	0.00
75	Canadian 2-Year Bond Future September 2025	10,528	0.00
(318)	Euro-BOBL Future September 2025	160,724	0.00
10	Euro-BTP Future September 2025	939	0.00
(4)	Euro-OAT Future September 2025	4,508	0.00
61	United Kingdom Long Gilt Future September 2025	179,523	0.00
2,612	US Treasury 10-Year Note (CBT) Future September 2025	4,255,814	0.08
398	US Treasury 2-Year Note (CBT) Future September 2025	292,945	0.01
2,655	US Treasury 5-Year Note (CBT) Future September 2025	2,608,275	0.05
3	US Treasury Long Bond (CBT) Future September 2025	9,797	0.00
696	US Treasury Ultra 10-Year Future September 2025	871,020	0.02
Total Unrealised Gain on Futures Contracts ±		**8,407,441**	**0.16**

Strategic Income - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Inflation Swap Contracts 0.00% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
USD 9,215,000	02/12/2029	LCH Clearnet Ltd[1]	Receive	2.47%	CPURNSA	36,915	0.00
Total Unrealised Gain on Inflation Swap Contracts ∞						**36,915**	**0.00**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Interest Rate Swap Contracts 0.01% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
BRL 23,812,956	02/01/2031	Chicago Mercantile Exchange[1]	(Pay)	13.65%	1D BROIS	144,291	0.01
BRL 23,812,955	02/01/2031	Chicago Mercantile Exchange[1]	(Pay)	13.62%	1D BROIS	136,013	0.00
BRL 20,443,067	02/01/2031	Chicago Mercantile Exchange[1]	(Pay)	13.58%	1D BROIS	110,138	0.00
BRL 866,978	02/01/2035	Chicago Mercantile Exchange[1]	(Pay)	14.19%	1D BROIS	20,684	0.00
JPY 109,300,000	21/04/2040	LCH Clearnet Ltd[1]	Receive	1.38%	1D TONA	19,203	0.00
JPY 111,000,000	08/05/2032	LCH Clearnet Ltd[1]	Receive	0.84%	1D TONA	8,304	0.00
EUR 165,000	23/06/2055	LCH Clearnet Ltd[1]	Receive	2.54%	1D €STR	4,374	0.00
JPY 56,800,000	07/03/2040	LCH Clearnet Ltd[1]	Receive	1.56%	1D TONA	355	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞						**443,362**	**0.01**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Total Return Swap Contracts 0.04% (31 December 2024: 0.00%)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 73,746,175	20/09/2025	4.31[1]	iBoxx USD Liquid High Yield Index[2]	1,113,136	0.02
USD 47,997,441	20/09/2025	4.31[1]	iBoxx USD Liquid Investment Grade Index[3]	828,621	0.02
USD 3,600,000	26/09/2025	4.83[1]	Goldman Sachs GSUCNTI2 Index[2]	37,977	0.00
Total Unrealised Gain on Total Return Swap Contracts ∞				**1,979,734**	**0.04**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.

[2] The counterparty for the total return swap contracts is Goldman Sachs International.

[3] The counterparty for this total return swap contract is JPMorgan Chase Bank.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**6,124,458,369**	**114.45**

Strategic Income - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.76%) (31 December 2024: (1.68%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CLP 449,353,303	US$ 483,015	18/07/2025	Morgan Stanley	1	(1,604)	(0.00)
€ 591,214	PLN 2,537,484	05/08/2025	Citibank NA	1	(5,845)	(0.00)
€ 1,330	CZK 33,007	05/08/2025	Citibank NA	1	(4)	(0.00)
€ 1,029,051	CZK 25,526,758	05/08/2025	UBS AG	1	(2,710)	(0.00)
£ 1,094,348	€ 1,295,919	16/07/2025	JPMorgan Chase Bank	1	(22,973)	(0.00)
£ 894,839	€ 1,058,787	16/07/2025	Royal Bank of Canada	1	(17,756)	(0.00)
IDR 2,144,948,539	US$ 132,127	17/09/2025	Goldman Sachs International	1	(281)	(0.00)
INR 59,702,839	US$ 695,494	17/09/2025	Citibank NA	1	(2,030)	(0.00)
¥ 149,215,430	US$ 1,045,874	16/07/2025	Citibank NA	3	(11,130)	(0.00)
¥ 15,353,690	US$ 107,804	03/07/2025	JPMorgan Chase Bank	1	(1,497)	(0.00)
KZT 97,536,474	US$ 184,292	17/09/2025	Goldman Sachs International	1	(864)	(0.00)
KZT 637,741,746	US$ 1,212,155	29/09/2025	Standard Chartered Bank	1	(17,080)	(0.00)
LKR 340,767,617	US$ 1,133,964	19/08/2025	JPMorgan Chase Bank	1	(513)	(0.00)
MYR 1,722,228	US$ 410,015	16/07/2025	Barclays Bank Plc	1	(607)	(0.00)
RON 3,278,468	€ 643,166	31/07/2025	Deutsche Bank AG	1	(393)	(0.00)
RON 1,061,282	€ 206,321	06/10/2025	Goldman Sachs International	1	(96)	(0.00)
SEK 1,762,264	US$ 185,283	03/07/2025	Citibank NA	1	(361)	(0.00)
SEK 139,000	US$ 14,645	05/08/2025	Citibank NA	1	(26)	(0.00)
US$ 684,424	ZAR 12,452,839	12/08/2025	Citibank NA	1	(14,060)	(0.00)
US$ 735,000	SGD 939,438	17/09/2025	Citibank NA	1	(6,800)	(0.00)
US$ 653	AUD 1,000	03/07/2025	Citibank NA	1	(2)	(0.00)
US$ 609,390	CAD 832,500	03/07/2025	Citibank NA	1	(755)	(0.00)
US$ 1,586,865	AUD 2,428,024	05/08/2025	Citibank NA	1	(5,479)	(0.00)
US$ 24,435	DKK 155,620	03/07/2025	Citibank NA	1	(51)	(0.00)
US$ 810,963	€ 715,030	03/07/2025	Citibank NA	1	(28,430)	(0.00)
US$ 248,244	DKK 1,577,113	05/08/2025	Citibank NA	1	(573)	(0.00)
US$ 2,179,456	CAD 2,972,522	05/08/2025	Citibank NA	1	(3,117)	(0.00)
US$ 184,443	SEK 1,762,264	03/07/2025	Citibank NA	1	(478)	(0.00)
US$ 218,905,946	€ 195,447,158	16/07/2025	Citibank NA	4	(10,745,229)	(0.20)
US$ 702,415	TWD 23,165,390	09/07/2025	Citibank NA	1	(93,441)	(0.00)
US$ 738,151	COP 3,121,628,007	05/08/2025	Citibank NA	1	(22,349)	(0.00)
US$ 307,369	€ 261,403	05/08/2025	Citibank NA	1	(227)	(0.00)
US$ 450,279	AUD 748,137	16/07/2025	Citibank NA	1	(40,136)	(0.00)
US$ 4,844,686	ZAR 95,392,981	16/07/2025	Citibank NA	1	(517,041)	(0.01)
US$ 420,223	KZT 228,106,143	17/09/2025	Citibank NA	2	(8,757)	(0.00)
US$ 6,192,146	£ 4,618,073	16/07/2025	Citibank NA	4	(136,644)	(0.00)
US$ 3,361,970	HUF 1,261,337,218	16/07/2025	Goldman Sachs International	1	(339,455)	(0.01)
US$ 1,754,020	ZAR 31,751,845	12/08/2025	Goldman Sachs International	2	(26,952)	(0.00)
US$ 112,347	CAD 153,774	03/07/2025	Goldman Sachs International	1	(355)	(0.00)
US$ 18,236,270	MXN 376,867,750	16/07/2025	Goldman Sachs International	2	(1,681,440)	(0.03)
US$ 241,690	€ 206,025	05/08/2025	Goldman Sachs International	1	(742)	(0.00)

Strategic Income - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.76%) (31 December 2024: (1.68%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 117,520	¥ 17,221,579	16/07/2025	Goldman Sachs International	1	(1,904)	(0.00)
US$ 4,847	NOK 52,924	16/07/2025	Goldman Sachs International	1	(384)	(0.00)
US$ 479,912	€ 426,844	16/07/2025	Goldman Sachs International	1	(21,631)	(0.00)
US$ 54,222	PEN 197,155	05/08/2025	Goldman Sachs International	1	(1,288)	(0.00)
US$ 299,499	ZAR 5,482,381	12/08/2025	HSBC Bank Plc	1	(8,010)	(0.00)
US$ 7,052,825	£ 5,151,559	05/08/2025	JPMorgan Chase Bank	1	(7,859)	(0.00)
US$ 27,812,016	€ 23,688,792	05/08/2025	JPMorgan Chase Bank	1	(62,857)	(0.00)
US$ 28,740,106	€ 25,223,538	03/07/2025	JPMorgan Chase Bank	3	(870,476)	(0.02)
US$ 699,064	KRW 954,892,957	17/09/2025	JPMorgan Chase Bank	1	(9,679)	(0.00)
US$ 7,626,916	£ 5,646,059	03/07/2025	JPMorgan Chase Bank	2	(110,198)	(0.00)
US$ 454,566	IDR 7,398,793,035	17/09/2025	JPMorgan Chase Bank	1	(223)	(0.00)
US$ 2,260,370	CAD 3,112,723	03/07/2025	JPMorgan Chase Bank	1	(20,966)	(0.00)
US$ 240,581	DKK 1,577,113	03/07/2025	JPMorgan Chase Bank	1	(7,575)	(0.00)
US$ 1,560,344	AUD 2,428,024	03/07/2025	JPMorgan Chase Bank	1	(30,881)	(0.00)
US$ 676,172	MXN 12,929,995	05/08/2025	JPMorgan Chase Bank	1	(5,593)	(0.00)
US$ 4,767,757	¥ 688,430,954	16/07/2025	JPMorgan Chase Bank	2	(6,215)	(0.00)
US$ 57,381,527	£ 44,755,817	16/07/2025	JPMorgan Chase Bank	2	(3,953,606)	(0.08)
US$ 1,017,600	LKR 307,315,133	19/08/2025	JPMorgan Chase Bank	1	(4,583)	(0.00)
US$ 586,264	€ 522,032	16/07/2025	JPMorgan Chase Bank	1	(27,125)	(0.00)
US$ 1,147,874	CLP 1,078,464,194	18/07/2025	JPMorgan Chase Bank	1	(7,529)	(0.00)
US$ 22,839,982	¥ 3,286,628,398	05/08/2025	JPMorgan Chase Bank	2	(7,585)	(0.00)
US$ 220,722,076	€ 200,941,039	16/07/2025	Royal Bank of Canada	1	(15,384,429)	(0.29)
US$ 730,536	KZT 398,865,435	29/09/2025	Standard Chartered Bank	3	(16,905)	(0.00)
US$ 800,829	LKR 242,386,841	01/10/2025	Standard Chartered Bank	1	(3,529)	(0.00)
US$ 588,555	NGN 1,001,831,200	29/09/2025	Standard Chartered Bank	2	(41,500)	(0.00)
VND 91,755,683,773	US$ 3,544,059	17/09/2025	Goldman Sachs International	1	(33,167)	(0.00)
ZAR 8,202,659	US$ 461,850	12/08/2025	Citibank NA	1	(1,760)	(0.00)
ZAR 12,717,728	US$ 714,361	12/08/2025	HSBC Bank Plc	1	(1,020)	(0.00)
AUD Hedged Classes						
US$ 5,048,586	AUD 7,985,756	16/07/2025	Goldman Sachs International	5	(186,197)	(0.00)
US$ 39,231	AUD 64,663	16/07/2025	UBS AG	1	(3,157)	(0.00)
US$ 8,719,315	AUD 13,629,948	16/07/2025	Westpac Banking Corp	48	(215,319)	(0.01)
CNY Hedged Classes						
CNY 863,213	US$ 120,740	16/07/2025	Westpac Banking Corp	2	(93)	(0.00)
US$ 528,834	CNY 3,826,535	16/07/2025	Goldman Sachs International	4	(5,982)	(0.00)
US$ 5,973,579	CNY 43,205,775	16/07/2025	Westpac Banking Corp	40	(65,080)	(0.00)
EUR Hedged Classes						
US$ 918,135	€ 800,007	16/07/2025	Goldman Sachs International	4	(21,876)	(0.00)
US$ 879,561	€ 800,199	16/07/2025	UBS AG	1	(60,676)	(0.00)
US$ 9,962,337	€ 8,767,086	16/07/2025	Westpac Banking Corp	53	(339,021)	(0.01)

Strategic Income - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.76%) (31 December 2024: (1.68%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes						
£ 19,800	US$ 27,195	16/07/2025	Westpac Banking Corp	1	(60)	(0.00)
US$ 143	£ 105	16/07/2025	Goldman Sachs International	1	(1)	(0.00)
US$ 10,303,491	£ 7,733,568	16/07/2025	Westpac Banking Corp	49	(294,894)	(0.01)
HKD Hedged Classes						
HKD 58,663,135	US$ 7,511,217	16/07/2025	Goldman Sachs International	6	(26,213)	(0.00)
HKD 1,370,620,578	US$ 176,740,242	16/07/2025	UBS AG	1	(1,858,683)	(0.04)
HKD 1,708,970,242	US$ 220,234,496	16/07/2025	Westpac Banking Corp	57	(2,181,899)	(0.04)
US$ 269,244	HKD 2,110,325	16/07/2025	Westpac Banking Corp	1	(19)	(0.00)
JPY Hedged Classes						
¥ 505,642,080	US$ 3,563,534	16/07/2025	Goldman Sachs International	2	(57,124)	(0.00)
¥ 2,477,149,005	US$ 17,264,236	16/07/2025	Westpac Banking Corp	35	(86,274)	(0.00)
US$ 2,213,430	¥ 321,015,631	16/07/2025	Goldman Sachs International	5	(12,675)	(0.00)
US$ 1,661,968	¥ 242,334,209	16/07/2025	UBS AG	1	(18,515)	(0.00)
US$ 9,567,686	¥ 1,387,123,412	16/07/2025	Westpac Banking Corp	12	(51,418)	(0.00)
SGD Hedged Classes						
US$ 2,385,925	SGD 3,134,086	16/07/2025	Goldman Sachs International	3	(77,492)	(0.00)
US$ 18,910,868	SGD 24,821,107	16/07/2025	Westpac Banking Corp	44	(598,731)	(0.01)
ZAR Hedged Classes						
US$ 354,203	ZAR 6,486,853	16/07/2025	Goldman Sachs International	4	(10,402)	(0.00)
US$ 2,523,292	ZAR 46,478,244	16/07/2025	Westpac Banking Corp	36	(89,098)	(0.00)
ZAR 783,031	US$ 44,031	16/07/2025	Goldman Sachs International	2	(19)	(0.00)
ZAR 21,499,739	US$ 1,208,977	16/07/2025	Westpac Banking Corp	6	(546)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(40,668,224)**	**(0.76)**

Futures Contracts (0.11%) (31 December 2024: (0.10%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(60)	Canadian 5-Year Bond Future September 2025	(9,894)	(0.00)
12	Euro-Bund Call Option on Future August 2025, Strike Price EUR 132.50	(1,804)	(0.00)
65	Euro-Bund Future September 2025	(59,256)	(0.00)
2	Euro-Buxl 30-Year Bond Future September 2025	(4,132)	(0.00)
343	Euro-Schatz Future September 2025	(64,421)	(0.00)
(10)	United Kingdom Long Gilt Future September 2025	(59,159)	(0.00)
(550)	US Treasury Long Bond (CBT) Future September 2025	(1,671,125)	(0.03)
(22)	US Treasury Ultra 10-Year Future September 2025	(50,358)	(0.00)
(870)	US Treasury Ultra Bond (CBT) Future September 2025	(3,956,073)	(0.08)
Total Unrealised Loss on Futures Contracts ±		**(5,876,222)**	**(0.11)**

Strategic Income - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Inflation Swap Contracts (0.00%) (31 December 2024: (0.00%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
USD	22,200,000	02/12/2026	LCH Clearnet Ltd[1]	(Pay)	2.58%	CPURNSA	(132,403)	(0.00)
Total Unrealised Loss on Inflation Swap Contracts ∞							**(132,403)**	**(0.00)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.01%) (31 December 2024: (0.02%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
JPY	221,000,000	21/05/2027	LCH Clearnet Ltd[1]	(Pay)	0.72%	1D TONA	(1)	(0.00)
JPY	246,400,000	19/05/2028	LCH Clearnet Ltd[1]	(Pay)	0.79%	1D TONA	(324)	(0.00)
JPY	92,400,000	04/06/2045	LCH Clearnet Ltd[1]	(Pay)	2.70%	1D TONA	(1,415)	(0.00)
JPY	56,700,000	10/03/2040	LCH Clearnet Ltd[1]	Receive	1.60%	1D TONA	(1,690)	(0.00)
EUR	390,000	23/06/2035	LCH Clearnet Ltd[1]	(Pay)	2.39%	1D €STR	(2,098)	(0.00)
BRL	2,138,147	02/01/2031	Chicago Mercantile Exchange[1]	(Pay)	12.71%	1D BROIS	(7,675)	(0.00)
BRL	3,908,784	02/01/2031	LCH Clearnet Ltd[1]	(Pay)	11.31%	1D BROIS	(74,834)	(0.00)
BRL	2,262,674	02/01/2031	Chicago Mercantile Exchange[1]	(Pay)	11.24%	1D BROIS	(77,941)	(0.00)
BRL	3,860,376	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	6.18%	1D BROIS	(268,945)	(0.01)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(434,923)**	**(0.01)**

#Receive - Fund receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(47,111,772)**	**(0.88)**
Net Financial Assets at Fair Value through Profit or Loss	**6,077,346,597**	**113.57**
Other Net Liabilities	**(726,218,043)**	**(13.57)**
Net Assets Attributable to Holders of Redeemable Participating Shares	**5,351,128,554**	**100.00**

^ Term loans showing a 0.00% coupon rate may not have settled as at 30 June 2025 and thus do not have an interest rate in effect. Interest rates do not take effect until settlement.

Strategic Income - Schedule of Investments (Continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	1,208,896,768	19.00
**	Transferable securities and/or money market instruments dealt in on a regulated market	4,242,334,099	66.65
†	Other transferable securities and/or money market instruments	525,363,928	8.26
µ	Investment funds	67,184,644	1.06
±	Financial derivative instruments traded on a regulated market	2,531,219	0.04
∞	Financial derivative instruments that are traded OTC and centrally cleared	31,035,939	0.49
Total Investments		**6,077,346,597**	**95.50**

Sustainable Asia High Yield - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 82.51% (31 December 2024: 79.64%)				
	United States Dollar				
400,000	Adani Ports & Special Economic Zone Ltd**	4.38%	03/07/2029	378,206	1.15
800,000	Axis Bank Ltd*	4.10%	31/12/2149	778,504	2.38
400,000	Bangkok Bank PCL**	3.73%	25/09/2034	372,370	1.14
300,000	Bangkok Bank PCL**	5.00%	31/12/2149	299,227	0.91
400,000	Bank Negara Indonesia Persero Tbk PT*	4.30%	31/12/2149	382,342	1.17
500,000	Bank of East Asia Ltd*	5.83%	31/12/2149	499,188	1.52
250,000	Bank of East Asia Ltd**	6.75%	27/06/2034	253,520	0.77
200,000	Biocon Biologics Global Plc**	6.67%	09/10/2029	190,103	0.58
375,000	CA Magnum Holdings**	5.38%	31/10/2026	373,185	1.14
850,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	840,782	2.56
385,800	Continuum Green Energy India Pvt/Co-Issuers**	7.50%	26/06/2033	397,329	1.21
550,000	Elect Global Investments Ltd**	7.20%	31/12/2149	534,140	1.63
600,000	Fortune Star BVI Ltd**	5.00%	18/05/2026	589,802	1.80
200,000	Fortune Star BVI Ltd**	5.05%	27/01/2027	192,672	0.59
200,000	Fortune Star BVI Ltd*	8.50%	19/05/2028	201,384	0.61
900,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	801,217	2.44
200,000	FWD Group Holdings Ltd**	7.64%	02/07/2031	219,381	0.67
600,000	FWD Group Holdings Ltd**	8.05%	31/12/2149	602,980	1.84
729,000	Globe Telecom Inc*	4.20%	31/12/2149	725,187	2.21
950,000	GLP China Holdings Ltd*	2.95%	29/03/2026	897,324	2.74
500,000	GLP Pte Ltd**	4.50%	31/12/2149	262,560	0.80
797,500	Greenko Power II Ltd*	4.30%	13/12/2028	751,035	2.29
950,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	958,420	2.92
563,000	Greentown China Holdings Ltd*	8.45%	24/02/2028	575,069	1.75
600,000	HDFC Bank Ltd**	3.70%	31/12/2149	582,027	1.78
200,000	IRB Infrastructure Developers Ltd**	7.11%	11/03/2032	201,011	0.61
497,000	JSW Hydro Energy Ltd*	4.13%	18/05/2031	457,893	1.40
600,000	Kasikornbank PCL*	3.34%	02/10/2031	584,333	1.78
200,000	Kasikornbank PCL**	5.28%	31/12/2149	199,878	0.61
200,000	Lai Sun MTN Ltd**	5.00%	28/07/2026	112,361	0.34
1,050,000	Longfor Group Holdings Ltd**	3.95%	16/09/2029	854,045	2.61
300,000	Melco Resorts Finance Ltd*	5.25%	26/04/2026	299,745	0.91
900,000	Melco Resorts Finance Ltd*	5.38%	04/12/2029	845,322	2.58
1,100,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	1,077,450	3.29
360,000	MGM China Holdings Ltd*	5.88%	15/05/2026	360,456	1.10
400,000	MTR Corp CI Ltd**	4.88%	31/12/2149	401,542	1.23
650,000	Muthoot Finance Ltd**	6.38%	23/04/2029	648,898	1.98
200,000	New Metro Global Ltd**	4.50%	02/05/2026	186,496	0.57
200,000	New World China Land Ltd**	4.75%	23/01/2027	144,248	0.44
1,100,000	NWD Finance BVI Ltd**	5.25%	31/12/2149	314,343	0.96

Sustainable Asia High Yield - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 82.51% (31 December 2024: 79.64%) (continued)				
	United States Dollar (continued)				
650,000	NWD MTN Ltd**	4.13%	18/07/2029	336,701	1.03
350,000	PCPD Capital Ltd*	5.13%	18/06/2026	330,692	1.01
400,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries**	4.50%	14/07/2028	379,902	1.16
365,478	RKPF Overseas 2020 A Ltd**	5.20%	12/07/2029	90,277	0.28
300,000	Shriram Finance Ltd**	6.63%	22/04/2027	303,631	0.93
400,000	SMIC SG Holdings Pte Ltd*	5.38%	24/07/2029	406,792	1.24
1,150,000	Standard Chartered Plc*	4.30%	31/12/2149	1,048,244	3.20
400,000	Standard Chartered Plc**	4.75%	31/12/2149	361,141	1.10
200,000	Standard Chartered Plc**	6.00%	31/12/2149	200,000	0.61
400,000	Standard Chartered Plc*	7.63%	31/12/2149	407,675	1.24
200,000	Standard Chartered Plc*	7.75%	31/12/2149	207,963	0.63
600,000	Studio City Finance Ltd*	6.50%	15/01/2028	592,553	1.81
200,000	UPL Corp Ltd**	4.63%	16/06/2030	181,710	0.55
500,000	Vanke Real Estate Hong Kong Co Ltd**	3.98%	09/11/2027	409,532	1.25
500,000	VEON Holdings BV**	3.38%	25/11/2027	462,101	1.41
200,000	Wynn Macau Ltd*	5.50%	15/01/2026	200,237	0.61
300,000	Wynn Macau Ltd*	5.50%	01/10/2027	299,469	0.91
1,000,000	Wynn Macau Ltd*	5.63%	26/08/2028	983,714	3.00
310,000	Yanlord Land HK Co Ltd**	5.13%	20/05/2026	303,231	0.93
200,000	Zhongsheng Group Holdings Ltd*	5.98%	30/01/2028	198,117	0.60
	Total Corporate Bonds			**27,049,657**	**82.51**
	Government Bonds 13.11% (31 December 2024: 12.64%)				
	United States Dollar				
500,000	City of Ulaanbaatar Mongolia*	7.75%	21/08/2027	502,240	1.53
300,000	Development Bank of Mongolia LLC**	8.50%	03/07/2028	297,022	0.91
700,000	Development Bank of Mongolia LLC*	11.00%	07/03/2026	714,000	2.18
425,754	Sri Lanka Government International Bond*	3.10%	15/01/2030	380,518	1.16
835,110	Sri Lanka Government International Bond*	3.35%	15/03/2033	676,133	2.06
563,892	Sri Lanka Government International Bond*	3.60%	15/06/2035	388,193	1.18
391,354	Sri Lanka Government International Bond*	3.60%	15/05/2036	319,431	0.97
783,037	Sri Lanka Government International Bond*	3.60%	15/02/2038	637,638	1.95
408,801	Sri Lanka Government International Bond*	4.00%	15/04/2028	384,784	1.17
	Total Government Bonds			**4,299,959**	**13.11**
	Total Investments			**31,349,616**	**95.62**

Futures Contracts 0.10% (31 December 2024: 0.00%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
4	US Treasury 2-Year Note (CBT) Future September 2025	3,375	0.01

Sustainable Asia High Yield - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Futures Contracts 0.10% (31 December 2024: 0.00%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
11	US Treasury 5-Year Note (CBT) Future September 2025	16,140	0.05
3	US Treasury Ultra Bond (CBT) Future September 2025	10,992	0.04
Total Unrealised Gain on Futures Contracts ±		**30,507**	**0.10**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**31,380,123**	**95.72**

Financial Liabilities at Fair Value through Profit or Loss

Futures Contracts (0.01%) (31 December 2024: (0.04%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(6)	US Treasury 10-Year Note (CBT) Future September 2025	(3,375)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(3,375)**	**(0.01)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(3,375)**	**(0.01)**
Net Financial Assets at Fair Value through Profit or Loss	**31,376,748**	**95.71**
Other Net Assets	**1,407,922**	**4.29**
Net Assets Attributable to Holders of Redeemable Participating Shares	**32,784,670**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	17,914,842	53.82
** Transferable securities and/or money market instruments dealt in on a regulated market	13,434,774	40.36
± Financial derivative instruments traded on a regulated market	27,132	0.08
Total Investments	**31,376,748**	**94.26**

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 11.33% (31 December 2024: 10.39%)				
	United States Dollar				
1,670,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	1,675,472	0.25
6,205,000	AIA Group Ltd**	5.38%	05/04/2034	6,338,831	0.95
2,827,000	Akbank TAS**	7.50%	20/01/2030	2,881,354	0.43
1,840,000	Akbank TAS**	9.37%	31/12/2149	1,876,622	0.28
6,196,000	Antofagasta Plc*	6.25%	02/05/2034	6,500,029	0.98
1,619,000	Banco do Brasil SA**	6.25%	18/04/2030	1,667,803	0.25
4,133,000	Bancolombia SA*	8.63%	24/12/2034	4,348,639	0.65
4,270,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	3,902,316	0.59
1,463,000	Banque Ouest Africaine de Developpement**	8.20%	13/02/2055	1,460,456	0.22
863,400	Brazil Minas SPE via State of Minas Gerais**	5.33%	15/02/2028	860,274	0.13
5,033,000	CAS Capital No 1 Ltd**	4.00%	31/12/2149	4,978,421	0.75
560,000	Cemex SAB de CV**	5.13%	31/12/2149	551,155	0.08
2,573,000	EI Sukuk Co Ltd*	5.43%	28/05/2029	2,656,269	0.40
1,004,000	Emirates NBD Bank PJSC**	5.14%	26/11/2029	1,032,110	0.16
1,721,000	Emirates NBD Bank PJSC*	5.88%	11/10/2028	1,797,520	0.27
490,000	Empresa de los Ferrocarriles del Estado*	3.07%	18/08/2050	290,361	0.04
5,240,000	Empresa de los Ferrocarriles del Estado*	3.83%	14/09/2061	3,354,982	0.50
4,689,300	Greenko Power II Ltd*	4.30%	13/12/2028	4,416,083	0.66
940,000	Greenko Wind Projects Mauritius Ltd**	7.25%	27/09/2028	948,332	0.14
4,450,000	Inversiones CMPC SA**	3.00%	06/04/2031	3,933,941	0.59
4,949,000	Prosus NV*	4.99%	19/01/2052	3,821,523	0.58
930,000	Suzano Austria GmbH*	3.75%	15/01/2031	871,787	0.13
4,350,000	Suzano Austria GmbH*	5.00%	15/01/2030	4,337,586	0.65
5,115,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	4,775,795	0.72
3,266,000	Turkcell Iletisim Hizmetleri AS*	7.65%	24/01/2032	3,324,801	0.50
1,254,000	Turkiye Is Bankasi AS**	7.75%	12/06/2029	1,288,778	0.19
1,530,000	Yapi ve Kredi Bankasi AS**	9.74%	31/12/2149	1,574,569	0.24
	Total Corporate Bonds			**75,465,809**	**11.33**
	Government Bonds 80.61% (31 December 2024: 84.69%)				
	Euro				
1,127,486	Argentine Republic Government International Bond*	0.13%	09/07/2030	1,042,146	0.16
7,751,000	Benin Government International Bond*	4.95%	22/01/2035	7,853,856	1.18
1,083,000	Bulgaria Government International Bond*	4.13%	07/05/2038	1,300,016	0.20
736,000	Bulgaria Government International Bond*	4.38%	13/05/2031	937,174	0.14
720,000	Bulgaria Government International Bond*	4.88%	13/05/2036	941,610	0.14
735,000	Chile Government International Bond*	3.75%	14/01/2032	883,598	0.13
2,655,000	Chile Government International Bond*	3.88%	09/07/2031	3,219,407	0.48
13,630,022	Chile Government International Bond*	4.13%	05/07/2034	16,539,268	2.49
3,703,000	Indonesia Government International Bond*	3.65%	10/09/2032	4,395,885	0.66

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 80.61% (31 December 2024: 84.69%) (continued)				
	Euro (continued)				
1,640,000	Ivory Coast Government International Bond*	4.88%	30/01/2032	1,736,977	0.26
3,200,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	3,621,213	0.54
6,360,000	Ivory Coast Government International Bond*	5.88%	17/10/2031	7,105,962	1.07
6,971,000	Ivory Coast Government International Bond*	6.63%	22/03/2048	6,451,319	0.97
14,535,000	Ivory Coast Government International Bond*	6.88%	17/10/2040	14,640,704	2.20
4,273,000	Mexico Government International Bond*	2.25%	12/08/2036	3,931,316	0.59
7,618,000	Mexico Government International Bond*	4.63%	04/05/2033	9,004,066	1.35
2,066,000	Morocco Government International Bond*	4.75%	02/04/2035	2,446,319	0.37
18,494,000	Peruvian Government International Bond*	1.25%	11/03/2033	18,174,064	2.73
4,757,000	Peruvian Government International Bond*	1.95%	17/11/2036	4,553,774	0.68
3,085,000	Peruvian Government International Bond*	3.75%	01/03/2030	3,728,156	0.56
421,000	Philippine Government International Bond*	1.20%	28/04/2033	418,827	0.06
3,284,000	Philippine Government International Bond*	1.75%	28/04/2041	2,761,089	0.42
5,686,000	Romanian Government International Bond*	2.00%	28/01/2032	5,451,491	0.82
2,310,000	Romanian Government International Bond*	2.00%	14/04/2033	2,092,906	0.31
11,345,000	Romanian Government International Bond*	3.62%	26/05/2030	12,714,079	1.91
3,308,000	Romanian Government International Bond*	3.75%	07/02/2034	3,336,394	0.50
1,460,000	Romanian Government International Bond*	3.88%	29/10/2035	1,434,294	0.22
1,856,000	Romanian Government International Bond*	5.13%	24/09/2031	2,155,572	0.32
1,610,000	Romanian Government International Bond*	5.25%	30/05/2032	1,867,401	0.28
4,022,000	Romanian Government International Bond*	5.63%	22/02/2036	4,504,765	0.68
1,595,000	Romanian Government International Bond*	6.38%	18/09/2033	1,934,119	0.29
1,556,000	Serbia International Bond*	1.50%	26/06/2029	1,676,051	0.25
18,494,000	Serbia International Bond*	1.65%	03/03/2033	17,942,270	2.70
3,372,000	Serbia International Bond*	2.05%	23/09/2036	3,033,802	0.46
	Total Euro			**173,829,890**	**26.12**
	United States Dollar				
10,548,371	Argentine Republic Government International Bond*	0.75%	09/07/2030	8,438,697	1.27
680,708	Argentine Republic Government International Bond*	1.00%	09/07/2029	571,454	0.09
2,466,000	Argentine Republic Government International Bond*	3.50%	09/07/2041	1,530,644	0.23
16,299,307	Argentine Republic Government International Bond*	4.13%	09/07/2035	11,010,388	1.66
14,238,864	Argentine Republic Government International Bond**	4.13%	09/07/2046	9,383,459	1.41
6,766,000	Bank Gospodarstwa Krajowego*	5.38%	22/05/2033	6,837,066	1.03
4,673,000	Bank Gospodarstwa Krajowego**	5.75%	09/07/2034	4,813,808	0.72
1,940,000	Bank Gospodarstwa Krajowego*	6.25%	31/10/2028	2,045,905	0.31
1,087,000	Bank Gospodarstwa Krajowego**	6.25%	09/07/2054	1,078,462	0.16
3,685,000	Brazilian Government International Bond*	5.63%	07/01/2041	3,282,650	0.49

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 80.61% (31 December 2024: 84.69%) (continued)				
	United States Dollar (continued)				
5,475,000	Brazilian Government International Bond*	5.63%	21/02/2047	4,443,242	0.67
16,406,000	Brazilian Government International Bond*	6.00%	20/10/2033	16,305,858	2.45
3,280,000	Brazilian Government International Bond*	6.13%	15/03/2034	3,255,598	0.49
1,365,000	Brazilian Government International Bond*	6.25%	18/03/2031	1,413,967	0.21
5,791,000	Brazilian Government International Bond*	6.63%	15/03/2035	5,857,727	0.88
800,000	Brazilian Government International Bond*	8.25%	20/01/2034	913,800	0.14
6,328,000	Bulgaria Government International Bond*	5.00%	05/03/2037	6,200,395	0.93
3,750,000	Chile Government International Bond*	3.50%	31/01/2034	3,370,162	0.51
3,434,000	Chile Government International Bond*	4.95%	05/01/2036	3,373,459	0.51
1,624,000	Chile Government International Bond*	5.65%	13/01/2037	1,676,942	0.25
7,103,000	Colombia Government International Bond*	3.00%	30/01/2030	6,157,973	0.92
16,246,000	Colombia Government International Bond*	7.50%	02/02/2034	16,194,281	2.43
2,983,000	Colombia Government International Bond*	7.75%	07/11/2036	2,921,699	0.44
7,558,000	Colombia Government International Bond*	8.00%	20/04/2033	7,829,559	1.18
1,740,000	Colombia Government International Bond**	8.00%	14/11/2035	1,751,815	0.26
1,763,000	Colombia Government International Bond*	8.38%	07/11/2054	1,679,786	0.25
1,782,000	Colombia Government International Bond*	8.50%	25/04/2035	1,853,247	0.28
1,290,000	Colombia Government International Bond*	10.38%	28/01/2033	1,522,871	0.23
1,210,000	Costa Rica Government International Bond*	6.13%	19/02/2031	1,246,893	0.19
10,229,000	Costa Rica Government International Bond*	6.55%	03/04/2034	10,698,562	1.60
5,993,000	Costa Rica Government International Bond*	7.16%	12/03/2045	6,203,474	0.93
3,184,000	Costa Rica Government International Bond*	7.30%	13/11/2054	3,305,995	0.50
7,740,000	Dominican Republic International Bond*	4.50%	30/01/2030	7,367,395	1.11
9,600,000	Dominican Republic International Bond*	4.88%	23/09/2032	8,887,528	1.34
3,381,000	Dominican Republic International Bond*	5.88%	30/01/2060	2,846,295	0.43
2,210,000	Dominican Republic International Bond*	5.95%	25/01/2027	2,234,531	0.34
8,571,000	Dominican Republic International Bond*	6.00%	22/02/2033	8,480,147	1.27
4,652,000	Dominican Republic International Bond*	6.40%	05/06/2049	4,365,204	0.66
672,000	Dominican Republic International Bond*	6.60%	01/06/2036	677,678	0.10
3,236,000	Dominican Republic International Bond**	6.95%	15/03/2037	3,294,895	0.49
2,485,000	Dominican Republic International Bond*	7.05%	03/02/2031	2,609,646	0.39
150,000	El Salvador Government International Bond*	7.12%	20/01/2050	124,125	0.02
4,218,000	El Salvador Government International Bond*	7.65%	15/06/2035	4,070,370	0.61
2,643,000	El Salvador Government International Bond**	9.25%	17/04/2030	2,804,884	0.42
10,718,000	El Salvador Government International Bond*	9.50%	15/07/2052	11,026,143	1.66
244,000	El Salvador Government International Bond*	9.65%	21/11/2054	251,930	0.04
858,000	Fondo MIVIVIENDA SA*	4.63%	12/04/2027	859,160	0.13
695,352	Ghana Government International Bond*	0.00%	03/07/2026	675,561	0.10

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 80.61% (31 December 2024: 84.69%) (continued)				
	United States Dollar (continued)				
712,015	Ghana Government International Bond*	0.00%	03/01/2030	598,286	0.09
6,911,466	Ghana Government International Bond*	5.00%	03/07/2029	6,506,947	0.98
11,295,604	Ghana Government International Bond*	5.00%	03/07/2035	8,834,926	1.33
9,987,000	Hungary Government International Bond*	2.13%	22/09/2031	8,320,841	1.25
2,073,000	Hungary Government International Bond*	6.00%	26/09/2035	2,089,190	0.31
4,218,000	Istanbul Metropolitan Municipality*	10.50%	06/12/2028	4,535,072	0.68
704,832	Ivory Coast Government International Bond*	5.75%	31/12/2032	673,401	0.10
500,000	Ivory Coast Government International Bond*	6.38%	03/03/2028	502,030	0.08
2,298,000	Ivory Coast Government International Bond*	8.08%	01/04/2036	2,223,013	0.33
2,585,000	Kazakhstan Government International Bond*	5.50%	01/07/2037	2,600,833	0.39
2,860,000	Mexico Government International Bond*	4.75%	27/04/2032	2,723,893	0.41
9,312,000	Mexico Government International Bond*	5.75%	12/10/2110	7,370,448	1.11
397,000	Mexico Government International Bond**	6.00%	13/05/2030	411,292	0.06
973,000	Mexico Government International Bond**	6.00%	07/05/2036	962,686	0.14
722,000	Mexico Government International Bond**	6.88%	13/05/2037	754,797	0.11
2,630,000	Mongolia Government International Bond*	4.45%	07/07/2031	2,295,530	0.34
950,000	Mongolia Government International Bond*	6.63%	25/02/2030	935,019	0.14
1,310,000	Mongolia Government International Bond*	7.88%	05/06/2029	1,366,769	0.20
7,695,000	Morocco Government International Bond*	3.00%	15/12/2032	6,522,953	0.98
11,243,000	Morocco Government International Bond*	6.50%	08/09/2033	11,876,507	1.78
1,953,000	Peruvian Government International Bond*	3.00%	15/01/2034	1,649,992	0.25
641,000	Peruvian Government International Bond**	5.38%	08/02/2035	641,429	0.10
3,169,000	Peruvian Government International Bond*	6.55%	14/03/2037	3,447,270	0.52
6,719,000	Republic of Armenia International Bond*	3.60%	02/02/2031	5,827,827	0.88
11,600,000	Republic of Armenia International Bond*	3.95%	26/09/2029	10,670,498	1.60
5,006,000	Republic of Poland Government International Bond*	5.13%	18/09/2034	5,036,748	0.76
1,807,000	Republic of Poland Government International Bond**	5.38%	12/02/2035	1,844,204	0.28
1,478,000	Republic of Poland Government International Bond*	5.50%	18/03/2054	1,375,070	0.21
3,984,000	Romanian Government International Bond*	5.75%	24/03/2035	3,689,339	0.55
6,108,000	Romanian Government International Bond*	7.50%	10/02/2037	6,354,760	0.95
3,347,508	Sri Lanka Government International Bond*	3.10%	15/01/2030	2,991,835	0.45
6,776,080	Sri Lanka Government International Bond*	3.35%	15/03/2033	5,486,143	0.82
5,033,616	Sri Lanka Government International Bond*	3.60%	15/06/2035	3,465,225	0.52
2,267,030	Sri Lanka Government International Bond*	3.60%	15/05/2036	1,850,395	0.28
4,436,650	Sri Lanka Government International Bond*	3.60%	15/02/2038	3,612,829	0.54
3,251,262	Sri Lanka Government International Bond*	4.00%	15/04/2028	3,060,251	0.46
674,061	Ukraine Government International Bond*	0.00%	01/02/2030	322,922	0.05
2,518,871	Ukraine Government International Bond*	0.00%	01/02/2034	965,872	0.14

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 80.61% (31 December 2024: 84.69%) (continued)				
	United States Dollar (continued)				
2,378,622	Ukraine Government International Bond*	0.00%	01/02/2035	1,110,878	0.17
1,268,995	Ukraine Government International Bond*	0.00%	01/02/2036	601,986	0.09
6,269,000	Ukraine Government International Bond*	0.00%	01/08/2041	4,491,801	0.67
751,389	Ukraine Government International Bond*	1.75%	01/02/2029	463,770	0.07
3,534,067	Ukraine Government International Bond*	1.75%	01/02/2034	1,832,381	0.27
2,331,104	Ukraine Government International Bond*	1.75%	01/02/2035	1,180,645	0.18
1,829,455	Ukraine Government International Bond*	1.75%	01/02/2036	901,353	0.14
	Total United States Dollar			**362,725,186**	**54.49**
	Total Government Bonds			**536,555,076**	**80.61**
	Repurchase Agreements 3.31% (31 December 2024: 2.17%)				
	United States Dollar				
22,000,000	State Street Bank and Trust Co, repurchase value US$ 22,002,677^	4.38%	01/07/2025	22,000,000	3.31
	Total Repurchase Agreements †			**22,000,000**	**3.31**
	Total Investments			**634,020,885**	**95.25**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 22,440,151 in total.

Forward Currency Contracts 2.40% (31 December 2024: 0.59%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 156,043,896	US$ 182,799,182	02/07/2025	Standard Chartered Bank	1	372,859	0.06
EUR Hedged Classes						
€ 541,326,294	US$ 541,326,294	11/09/2025	Standard Chartered Bank	1	15,321,895	2.30
€ 13,561,898	US$ 13,561,898	11/09/2025	Westpac Banking Corp	15	272,239	0.04
Total Unrealised Gain on Forward Currency Contracts ∞					**15,966,993**	**2.40**

Futures Contracts 0.77% (31 December 2024: 0.65%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(84)	Euro-BOBL Future September 2025	51,274	0.01
(608)	Euro-Bund Future September 2025	692,290	0.10
(100)	Euro-Buxl 30-Year Bond Future September 2025	211,762	0.03
112	US Treasury 10-Year Note (CBT) Future September 2025	224,875	0.03
228	US Treasury 2-Year Note (CBT) Future September 2025	113,297	0.02
689	US Treasury 5-Year Note (CBT) Future September 2025	692,555	0.10
395	US Treasury Long Bond (CBT) Future September 2025	1,635,547	0.25
323	US Treasury Ultra Bond (CBT) Future September 2025	1,499,062	0.23
Total Unrealised Gain on Futures Contracts ±		**5,120,662**	**0.77**

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Credit Default Swap Contracts 0.10% (31 December 2024: 0.14%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 26,697,000	20/06/2030	ICE Clear U.S.[1]	Buying default protection on CDX.EM.43	663,414	0.10
Total Fair Value on Credit Default Swap Contracts ∞				**663,414**	**0.10**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**655,771,954**	**98.52**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.77%) (31 December 2024: (2.05%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 178,492,605	€ 156,043,896	02/07/2025	Standard Chartered Bank	1	(4,679,437)	(0.71)
US$ 183,198,577	€ 156,043,896	04/08/2025	Standard Chartered Bank	1	(408,398)	(0.06)
EUR Hedged Classes						
US$ 223,955	€ 191,519	11/09/2025	JPMorgan Chase Bank	1	(1,945)	(0.00)
US$ 350,095	€ 299,995	11/09/2025	Standard Chartered Bank	1	(3,754)	(0.00)
US$ 2,032	€ 1,737	11/09/2025	State Street Bank and Trust Co	1	(18)	(0.00)
US$ 892,009	€ 770,809	11/09/2025	Westpac Banking Corp	11	(17,172)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(5,110,724)**	**(0.77)**

Futures Contracts (0.00%) (31 December 2024: (0.48%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
16	Euro-Schatz Future September 2025	(3,568)	(0.00)
Total Unrealised Loss on Futures Contracts ±		**(3,568)**	**(0.00)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(5,114,292)**	**(0.77)**
Net Financial Assets at Fair Value through Profit or Loss	**650,657,662**	**97.75**
Other Net Assets	**14,981,348**	**2.25**
Net Assets Attributable to Holders of Redeemable Participating Shares	**665,639,010**	**100.00**

Sustainable Emerging Market Debt - Hard Currency - Schedule of Investments (Continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	550,110,713	81.66
**	Transferable securities and/or money market instruments dealt in on a regulated market	61,910,172	9.19
†	Other transferable securities and/or money market instruments	22,000,000	3.27
±	Financial derivative instruments traded on a regulated market	5,117,094	0.76
∞	Financial derivative instruments that are traded OTC	11,519,683	1.71
Total Investments		**650,657,662**	**96.59**

Tactical Macro Fund - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 71.76% (31 December 2024: 92.55%)				
	United States Dollar				
4,845,600	United States Treasury Bill	0.00%	29/07/2025	4,829,978	9.75
7,331,100	United States Treasury Bill	0.00%	19/08/2025	7,288,118	14.71
7,344,700	United States Treasury Bill	0.00%	09/09/2025	7,284,563	14.70
4,000,000	United States Treasury Bill	0.00%	09/10/2025	3,953,639	7.98
7,378,100	United States Treasury Bill	0.00%	16/10/2025	7,286,282	14.70
5,000,000	United States Treasury Bill	0.00%	20/11/2025	4,918,590	9.92
	Total Treasury Bills **			**35,561,170**	**71.76**
	Total Investments			**35,561,170**	**71.76**

Forward Currency Contracts 2.16% (31 December 2024: 0.18%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 7,781,300	US$ 5,052,667	08/08/2025	Goldman Sachs International	2	50,782	0.10
BRL 4,298,722	US$ 745,400	15/08/2025	Goldman Sachs International	1	33,547	0.07
€ 7,512,455	US$ 8,509,690	08/08/2025	Goldman Sachs International	3	331,998	0.67
€ 2,144,712	US$ 2,411,300	13/08/2025	Goldman Sachs International	1	113,700	0.23
€ 3,158,798	US$ 3,684,700	28/08/2025	Goldman Sachs International	1	37,765	0.08
¥ 522,424,378	US$ 3,622,500	13/08/2025	Goldman Sachs International	2	12,377	0.02
US$ 3,633,900	¥ 515,274,906	13/08/2025	Goldman Sachs International	3	48,767	0.10
EUR Hedged Classes						
€ 3,493,964	US$ 3,493,964	16/07/2025	Goldman Sachs International	2	236,623	0.48
€ 24,642	US$ 24,642	16/07/2025	Standard Chartered Bank	1	1,739	0.00
€ 7,897,214	US$ 7,897,214	16/07/2025	Westpac Banking Corp	5	204,766	0.41
Total Unrealised Gain on Forward Currency Contracts ∞					**1,072,064**	**2.16**

Futures Contracts 0.33% (31 December 2024: 0.00%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
22	KOSPI 200 Index Future September 2025	135,299	0.27
5	TOPIX Index Future September 2025	26,697	0.06
Total Unrealised Gain on Futures Contracts ±		**161,996**	**0.33**

Purchased Options Contracts 2.60% (31 December 2024: 0.82%)

Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
AUD 11,384,000	24/09/2025	Australian Dollar/United States Dollar Currency Option, Strike Price $0.66	112,998	0.23
EUR 2,798,800	24/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.17	37,427	0.07
EUR 9,717,000	28/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.17	930,254	1.88

Tactical Macro Fund - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Options Contracts 2.60% (31 December 2024: 0.82%) (continued)

Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options				
EUR 3,239,000	28/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.01	3	0.00
EUR 6,478,000	28/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.01	6	0.00
USD 6,478,810	24/07/2025	United States Dollar/Mexican Peso Currency Option, Strike Price MXN19.50	208,413	0.42
Total Fair Value on Purchased Options Contracts ∞ (Cost: US$ (318,408))			**1,289,101**	**2.60**

The counterparty on OTC Options Contracts is Goldman Sachs International.

Total Return Swap Contracts 0.12% (31 December 2024: 0.06%)

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD	4,444,373	11/12/2025	0.00[1]	Goldman Sachs GSOWEW00 Index[2]	60,205	0.12
Total Unrealised Gain on Total Return Swap Contracts ∞					**60,205**	**0.12**

[1] Fixed Financing Cost.

[2] The counterparty for this total return swap contract is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**38,144,536**	**76.97**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.85%) (31 December 2024: (0.83%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
¥ 695,152,894	US$ 4,845,100	13/08/2025	Goldman Sachs International	2	(8,428)	(0.01)
US$ 5,052,668	AUD 7,797,374	08/08/2025	Goldman Sachs International	3	(61,324)	(0.12)
US$ 7,044,990	€ 6,125,025	08/08/2025	Goldman Sachs International	6	(163,780)	(0.34)
US$ 2,411,300	€ 2,144,049	13/08/2025	Goldman Sachs International	1	(112,919)	(0.23)
US$ 3,684,700	€ 3,171,681	28/08/2025	Goldman Sachs International	2	(52,946)	(0.11)
US$ 3,649,300	¥ 527,610,575	13/08/2025	Goldman Sachs International	2	(21,661)	(0.04)
Total Unrealised Loss on Forward Currency Contracts ∞					**(421,058)**	**(0.85)**

Futures Contracts (0.04%) (31 December 2024: (0.00%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(196)	3 Month SOFR Future March 2026	(21,607)	(0.04)
Total Unrealised Loss on Futures Contracts ±		**(21,607)**	**(0.04)**

Tactical Macro Fund - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Written Options Contracts (2.51%) (31 December 2024: (0.81%))

Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
EUR (3,239,000)	28/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.08	(310,085)	(0.63)
EUR (6,478,000)	28/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.08	(620,169)	(1.24)
EUR (2,798,800)	24/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.17	(37,427)	(0.08)
Put Options				
AUD (11,384,000)	24/09/2025	Australian Dollar/United States Dollar Currency Option, Strike Price $0.64	(69,144)	(0.14)
EUR (9,717,000)	28/07/2025	Euro/United States Dollar Currency Option, Strike Price $1.01	(9)	(0.00)
USD (3,239,405)	24/07/2025	United States Dollar/Mexican Peso Currency Option, Strike Price MXN19.50	(104,207)	(0.21)
USD (3,239,405)	24/07/2025	United States Dollar/Mexican Peso Currency Option, Strike Price MXN19.50	(104,207)	(0.21)
Total Fair Value on Written Options Contracts ∞ (Premium: US$ 469,306)			**(1,245,248)**	**(2.51)**

The counterparty on OTC Options Contracts is Goldman Sachs International.

Total Return Swap Contracts (0.13%) (31 December 2024: (0.11%))

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD	4,942,867	11/12/2025	0.01[1]	Goldman Sachs GSOWGC00 Index[2]	(65,605)	(0.13)
Total Unrealised Loss on Total Return Swap Contracts ∞					**(65,605)**	**(0.13)**

[1] Fixed Financing Cost.

[2] The counterparty for this total return swap contract is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(1,753,518)**	**(3.53)**
Net Financial Assets at Fair Value through Profit or Loss	**36,391,018**	**73.44**
Other Net Assets	**13,164,193**	**26.56**
Net Assets Attributable to Holders of Redeemable Participating Shares	**49,555,211**	**100.00**

Portfolio Analysis		US$	% of Total Assets
**	Transferable securities and/or money market instruments dealt in on a regulated market	35,561,170	68.70
±	Financial derivative instruments traded on a regulated market	140,389	0.27
∞	Financial derivative instruments that are traded OTC	689,459	1.33
Total Investments		**36,391,018**	**70.30**

Uncorrelated Strategies - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 0.86% (31 December 2024: 2.05%)		
	United States Dollar		
319	Airbnb Inc Class A	42,216	0.01
7,358	Alibaba Group Holding Ltd ADR	834,471	0.13
205	Automatic Data Processing Inc	63,222	0.01
244	CF Industries Holdings Inc	22,448	0.00
2,582	Cloudflare Inc Class A	505,633	0.08
2,329	CONMED Corp	121,294	0.02
3,366	DoorDash Inc Class A	829,753	0.13
1,160	DraftKings Inc Class A	49,752	0.01
307	Exxon Mobil Corp	33,095	0.00
11,906	FirstEnergy Corp	479,336	0.07
1,773	Insulet Corp	557,041	0.09
3,979	Live Nation Entertainment Inc	601,943	0.09
993	Lowe's Cos Inc	220,317	0.03
37	Mastercard Inc Class A	20,792	0.00
29	MercadoLibre Inc	75,795	0.01
172	Netflix Inc	230,330	0.04
302	Parsons Corp	21,675	0.00
1,418	Semtech Corp	64,008	0.01
19	ServiceNow Inc	19,533	0.00
1,290	State Street Corp	137,179	0.02
11,753	Super Micro Computer Inc	576,015	0.09
1,063	WEC Energy Group Inc	110,765	0.02
	Total Equities *	**5,616,613**	**0.86**
	Real Estate Investment Trusts 0.03% (31 December 2024: 0.06%)		
	United States Dollar		
1,240	Welltower Inc	190,625	0.03
	Total Real Estate Investment Trusts *	**190,625**	**0.03**

Number of Shares	Security Description	Maturity Date	Fair Value US$	% of Net Assets
	Participatory Notes 0.02% (31 December 2024: 0.02%)			
	United States Dollar			
150	BNP Paribas Issuance BV	08/08/2025	138,692	0.02
	Total Participatory Notes **		**138,692**	**0.02**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 42.87% (31 December 2024: 38.27%)				
	United States Dollar				
40,000,000	United States Treasury Bill	0.00%	10/07/2025	39,958,133	6.15

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 42.87% (31 December 2024: 38.27%) (continued)				
	United States Dollar (continued)				
55,000,000	United States Treasury Bill	0.00%	24/07/2025	54,853,822	8.44
50,000,000	United States Treasury Bill	0.00%	07/08/2025	49,781,822	7.66
65,000,000	United States Treasury Bill	0.00%	21/08/2025	64,603,275	9.94
65,000,000	United States Treasury Bill	0.00%	04/09/2025	64,501,362	9.92
5,000,000	United States Treasury Bill	0.00%	11/09/2025	4,957,665	0.76
	Total Treasury Bills **			**278,656,079**	**42.87**
	Corporate Bonds 1.27% (31 December 2024: 7.83%)				
	United States Dollar				
2,750,000	Gateway Re II Ltd**	13.19%	27/04/2026	2,778,737	0.43
1,500,000	Matterhorn Re Ltd**	10.14%	08/12/2025	1,441,650	0.22
2,250,000	Mona Lisa Re Ltd**	11.29%	08/07/2025	2,250,000	0.35
1,000,000	Residential Reinsurance 2021 Ltd*	4.39%	06/06/2028	5,050	0.00
421,250	Residential Reinsurance 2021 Ltd**	4.79%	06/06/2028	400,188	0.06
1,425,000	Residential Reinsurance 2021 Ltd Series 12**	4.79%	06/06/2028	534,375	0.08
1,500,000	Sanders Re III Ltd*	17.29%	07/04/2026	862,500	0.13
	Total Corporate Bonds			**8,272,500**	**1.27**
	Government Bonds 1.54% (31 December 2024: 1.28%)				
	United States Dollar				
14,770,400	Argentine Republic Government International Bond	4.13%	09/07/2035	9,973,247	1.54
	Total Government Bonds *			**9,973,247**	**1.54**
	Total Investments			**302,847,756**	**46.59**

Forward Currency Contracts 10.10% (31 December 2024: 3.16%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 460,000	US$ 301,193	17/09/2025	Barclays Bank Plc	8	761	0.00
AUD 60,000	¥ 5,627,355	17/09/2025	Barclays Bank Plc	1	81	0.00
AUD 200,000	US$ 131,098	17/09/2025	BNP Paribas	1	186	0.00
AUD 20,000	¥ 1,870,131	17/09/2025	BNP Paribas	1	66	0.00
AUD 17,957,159	US$ 11,521,508	16/07/2025	BNP Paribas	15	249,680	0.03
AUD 1,650,000	¥ 154,613,866	17/09/2025	Citibank NA	14	3,199	0.00
AUD 610,000	US$ 398,046	17/09/2025	Citibank NA	8	2,369	0.00
AUD 760,000	¥ 70,984,842	17/09/2025	Deutsche Bank AG	7	3,091	0.00
AUD 240,000	US$ 157,033	17/09/2025	Deutsche Bank AG	4	509	0.00
AUD 15,211,041	US$ 9,658,133	16/07/2025	Goldman Sachs International	9	312,933	0.05
AUD 2,790,000	US$ 1,821,174	17/09/2025	HSBC Bank Plc	1	10,246	0.00
AUD 5,832,178	CAD 5,173,627	11/07/2025	JPMorgan Chase Bank	5	29,242	0.00
AUD 8,121,370	£ 3,875,000	11/07/2025	JPMorgan Chase Bank	6	12,731	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 50,844,132	US$ 33,102,805	11/07/2025	JPMorgan Chase Bank	11	222,355	0.03
AUD 65,524,211	¥ 6,143,308,345	11/07/2025	JPMorgan Chase Bank	8	372,822	0.06
AUD 1,800,000	¥ 168,280,889	17/09/2025	JPMorgan Chase Bank	11	6,210	0.00
AUD 400,000	NZD 430,918	11/07/2025	JPMorgan Chase Bank	2	513	0.00
AUD 20,000	US$ 13,042	17/09/2025	Morgan Stanley	1	86	0.00
AUD 740,000	US$ 482,026	17/09/2025	State Street Bank and Trust Co	8	3,727	0.00
AUD 11,985,404	US$ 7,607,641	16/07/2025	State Street Bank and Trust Co	10	248,973	0.03
AUD 300,000	¥ 28,095,868	17/09/2025	State Street Bank and Trust Co	5	691	0.00
AUD 6,885,706	US$ 4,464,694	16/07/2025	UBS AG	6	48,989	0.00
AUD 210,000	¥ 19,689,114	17/09/2025	UBS AG	2	331	0.00
AUD 150,000	US$ 98,166	17/09/2025	UBS AG	5	298	0.00
AUD 359,444	US$ 226,746	16/07/2025	Westpac Banking Corp	2	8,874	0.00
BRL 173,692,390	US$ 31,120,000	02/07/2025	Banco Santander SA	4	704,323	0.12
BRL 93,863,311	US$ 16,996,679	04/08/2025	Banco Santander SA	1	56,634	0.01
BRL 90,000	US$ 15,993	17/09/2025	Barclays Bank Plc	1	178	0.00
BRL 11,048,284	US$ 1,936,000	11/08/2025	Citibank NA	2	67,915	0.01
BRL 6,642,120	US$ 1,200,000	02/07/2025	Citibank NA	1	16,985	0.00
BRL 1,710,000	US$ 302,767	17/09/2025	Citibank NA	5	4,484	0.00
BRL 13,817,186	US$ 2,307,364	16/07/2025	Goldman Sachs International	3	215,264	0.03
BRL 12,560,000	US$ 2,216,587	17/09/2025	Goldman Sachs International	4	40,184	0.01
BRL 8,277,926	US$ 1,500,000	04/08/2025	JPMorgan Chase Bank	5	3,954	0.00
BRL 66,482,966	US$ 11,800,000	02/07/2025	JPMorgan Chase Bank	89	381,164	0.06
BRL 2,560,000	US$ 452,216	17/09/2025	State Street Bank and Trust Co	9	7,762	0.00
BRL 2,089,567	US$ 373,936	16/07/2025	UBS AG	1	7,560	0.00
BRL 190,000	US$ 33,428	17/09/2025	UBS AG	1	711	0.00
CAD 40,000	US$ 29,333	17/09/2025	Barclays Bank Plc	1	97	0.00
CAD 3,369,860	US$ 2,467,481	16/07/2025	BNP Paribas	3	4,074	0.00
CAD 5,390,204	US$ 3,947,962	17/09/2025	Citibank NA	3	17,941	0.00
CAD 2,431,207	US$ 1,772,020	16/07/2025	Goldman Sachs International	5	11,098	0.00
CAD 480,000	US$ 352,279	17/09/2025	Goldman Sachs International	5	888	0.00
CAD 5,450,000	US$ 4,003,329	17/09/2025	HSBC Bank Plc	2	6,569	0.00
CAD 220,000	MXN 3,073,523	17/09/2025	JPMorgan Chase Bank	5	525	0.00
CAD 42,600,000	¥ 4,471,403,922	11/07/2025	JPMorgan Chase Bank	7	247,392	0.05
CAD 30,703,632	US$ 22,472,014	11/07/2025	JPMorgan Chase Bank	10	40,389	0.00
CAD 835,048	€ 520,152	11/07/2025	JPMorgan Chase Bank	1	1,318	0.00
CAD 120,000	US$ 87,860	17/09/2025	Royal Bank of Canada	2	431	0.00
CAD 130,000	US$ 95,543	17/09/2025	State Street Bank and Trust Co	2	105	0.00
CAD 11,144,563	US$ 8,084,525	16/07/2025	UBS AG	6	89,226	0.00
CHF 60,000	US$ 74,660	17/09/2025	Barclays Bank Plc	3	1,462	0.00
CHF 8,658,803	US$ 10,562,980	16/07/2025	BNP Paribas	13	335,255	0.07
CHF 290,000	US$ 360,081	17/09/2025	Citibank NA	2	7,840	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF 2,170,000	US$ 2,675,087	17/09/2025	Deutsche Bank AG	3	77,975	0.01
CHF 170,000	US$ 212,742	17/09/2025	Goldman Sachs International	3	2,935	0.00
CHF 1,803,880	US$ 2,203,281	16/07/2025	Goldman Sachs International	2	67,138	0.02
CHF 19,000,000	¥ 3,354,366,756	11/07/2025	JPMorgan Chase Bank	10	650,641	0.10
CHF 28,852,505	US$ 35,402,596	11/07/2025	JPMorgan Chase Bank	11	886,256	0.15
CHF 11,340,949	€ 12,120,805	11/07/2025	JPMorgan Chase Bank	8	27,236	0.00
CHF 11,447,236	£ 10,375,000	11/07/2025	JPMorgan Chase Bank	12	179,649	0.03
CHF 18,322	US$ 22,609	16/07/2025	Royal Bank of Canada	1	451	0.00
CHF 230,000	US$ 285,934	17/09/2025	Royal Bank of Scotland	6	5,867	0.00
CHF 530,000	US$ 663,478	17/09/2025	State Street Bank and Trust Co	14	8,930	0.00
CHF 6,059,592	US$ 7,365,171	16/07/2025	State Street Bank and Trust Co	9	261,618	0.04
CHF 140,000	US$ 174,137	17/09/2025	UBS AG	5	3,479	0.00
CHF 4,156,648	US$ 5,111,785	16/07/2025	UBS AG	6	119,901	0.03
CLP 86,360,000	US$ 92,281	17/09/2025	Barclays Bank Plc	2	231	0.00
CLP 186,904,570	US$ 200,000	10/07/2025	JPMorgan Chase Bank	1	236	0.00
CLP 93,807,401	US$ 100,000	02/07/2025	JPMorgan Chase Bank	1	498	0.00
CLP 564,941,907	US$ 600,000	03/07/2025	JPMorgan Chase Bank	2	5,235	0.00
CLP 93,418,152	US$ 100,000	11/07/2025	JPMorgan Chase Bank	1	81	0.00
CLP 93,450,402	US$ 100,000	01/08/2025	JPMorgan Chase Bank	1	120	0.00
CLP 656,421,205	US$ 700,000	28/07/2025	JPMorgan Chase Bank	7	3,264	0.00
CLP 94,719,899	US$ 100,000	25/07/2025	JPMorgan Chase Bank	1	1,479	0.00
CLP 94,498,999	US$ 100,000	24/07/2025	JPMorgan Chase Bank	1	1,242	0.00
CLP 467,906,066	US$ 500,000	14/07/2025	JPMorgan Chase Bank	4	1,285	0.00
CLP 756,044,603	US$ 800,000	07/07/2025	JPMorgan Chase Bank	6	9,968	0.00
CLP 305,000,000	US$ 325,243	17/09/2025	Morgan Stanley	1	1,482	0.00
CNY 8,700,000	US$ 1,221,192	17/09/2025	BNP Paribas	9	1,037	0.00
CNY 2,040,000	US$ 285,911	17/09/2025	Deutsche Bank AG	4	681	0.00
CNY 7,050,000	US$ 989,722	17/09/2025	Goldman Sachs International	8	705	0.00
CNY 9,580,000	US$ 1,342,793	17/09/2025	HSBC Bank Plc	1	3,063	0.00
CNY 791,895,884	US$ 110,471,369	11/07/2025	JPMorgan Chase Bank	9	162,054	0.03
CNY 2,760,000	US$ 386,984	17/09/2025	UBS AG	3	757	0.00
COP 1,579,250,000	US$ 381,457	17/09/2025	BNP Paribas	6	950	0.00
COP 573,450,000	US$ 138,741	17/09/2025	Goldman Sachs International	3	116	0.00
COP 2,058,820,000	US$ 485,381	17/09/2025	HSBC Bank Plc	1	13,152	0.00
COP 413,401,516	US$ 100,000	11/07/2025	JPMorgan Chase Bank	1	1,051	0.00
COP 1,255,087,599	US$ 300,000	16/07/2025	JPMorgan Chase Bank	2	6,585	0.00
COP 829,568,309	US$ 200,000	17/07/2025	JPMorgan Chase Bank	2	2,615	0.00
COP 827,319,572	US$ 200,000	07/07/2025	JPMorgan Chase Bank	2	2,351	0.00
COP 411,607,220	US$ 100,000	21/07/2025	JPMorgan Chase Bank	1	478	0.00
COP 821,717,043	US$ 200,000	18/07/2025	JPMorgan Chase Bank	2	671	0.00
COP 288,220,000	US$ 68,790	17/09/2025	Royal Bank of Scotland	1	1,001	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
COP 84,500,000	US$ 20,460	17/09/2025	UBS AG	1	1	0.00
CZK 2,580,000	US$ 119,676	17/09/2025	Deutsche Bank AG	4	3,141	0.00
CZK 47,700,000	US$ 2,215,448	17/09/2025	Goldman Sachs International	7	55,251	0.01
CZK 15,692,557	US$ 715,529	11/07/2025	JPMorgan Chase Bank	5	29,908	0.00
CZK 650,000	US$ 30,389	17/09/2025	State Street Bank and Trust Co	1	553	0.00
€ 11,668,000	US$ 13,529,757	17/09/2025	Banco Santander SA	2	238,217	0.04
€ 3,230,000	US$ 3,711,906	17/09/2025	Barclays Bank Plc	6	99,420	0.01
€ 20,000	¥ 3,364,400	17/09/2025	Barclays Bank Plc	1	101	0.00
€ 420,000	TRY 21,115,820	17/09/2025	Barclays Bank Plc	3	752	0.00
€ 17,371,838	US$ 19,733,422	16/07/2025	BNP Paribas	25	678,555	0.12
€ 160,000	¥ 26,488,910	17/09/2025	Citibank NA	11	3,784	0.00
€ 4,008,936	US$ 4,686,847	17/09/2025	Citibank NA	5	43,605	0.01
€ 5,445,000	US$ 6,311,173	18/09/2025	Citibank NA	1	114,227	0.02
€ 130,000	US$ 150,257	17/09/2025	Deutsche Bank AG	3	3,140	0.00
€ 80,000	¥ 13,233,082	17/09/2025	Deutsche Bank AG	5	1,970	0.00
€ 5,218,065	US$ 5,895,797	16/07/2025	Goldman Sachs International	7	235,450	0.03
€ 53,874	PLN 230,000	17/09/2025	Goldman Sachs International	1	43	0.00
€ 360,000	¥ 59,703,507	17/09/2025	Goldman Sachs International	23	7,798	0.00
€ 620,000	US$ 721,596	17/09/2025	Goldman Sachs International	7	9,991	0.00
€ 50,000	TRY 2,498,674	17/09/2025	Goldman Sachs International	2	444	0.00
€ 7,977,912	RON 40,634,934	17/09/2025	HSBC Bank Plc	1	71,814	0.01
€ 12,448,000	US$ 14,329,921	17/09/2025	HSBC Bank Plc	1	358,435	0.06
€ 900,000	RON 4,614,169	17/09/2025	JPMorgan Chase Bank	1	1,185	0.00
€ 180,858	PLN 767,508	11/07/2025	JPMorgan Chase Bank	1	91	0.00
€ 90,969,731	US$ 104,176,668	11/07/2025	JPMorgan Chase Bank	11	2,673,322	0.43
€ 38,378,973	¥ 6,308,932,323	11/07/2025	JPMorgan Chase Bank	11	1,356,631	0.23
€ 44,135,337	£ 37,531,801	11/07/2025	JPMorgan Chase Bank	11	406,098	0.06
€ 29,874,485	CAD 46,907,693	11/07/2025	JPMorgan Chase Bank	10	696,080	0.12
€ 22,920,283	AUD 40,594,005	11/07/2025	JPMorgan Chase Bank	10	314,553	0.07
€ 2,444,557	SEK 26,946,701	11/07/2025	JPMorgan Chase Bank	10	42,174	0.00
€ 4,750,000	NOK 54,942,744	11/07/2025	JPMorgan Chase Bank	9	149,621	0.02
€ 600,000	¥ 98,648,904	17/09/2025	Morgan Stanley	1	18,975	0.00
€ 28,267	US$ 32,575	16/07/2025	Royal Bank of Canada	1	639	0.00
€ 50,000	¥ 8,266,929	17/09/2025	Royal Bank of Scotland	4	1,259	0.00
€ 540,000	US$ 629,020	17/09/2025	State Street Bank and Trust Co	11	8,167	0.00
€ 20,000	HUF 8,064,816	17/09/2025	State Street Bank and Trust Co	2	12	0.00
€ 180,000	¥ 29,965,368	17/09/2025	State Street Bank and Trust Co	12	3,104	0.00
€ 6,465,894	US$ 7,441,140	16/07/2025	State Street Bank and Trust Co	8	156,312	0.03
€ 850,000	TRY 42,275,268	17/09/2025	UBS AG	1	12,281	0.01
€ 3,466,876	US$ 4,047,390	17/09/2025	UBS AG	5	43,445	0.01
€ 8,695,173	US$ 9,901,474	16/07/2025	UBS AG	10	315,388	0.05

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 943,749	US$ 1,065,962	16/07/2025	Westpac Banking Corp	3	42,947	0.01
£ 4,423,943	US$ 6,004,194	17/09/2025	Banco Santander SA	2	61,186	0.02
£ 10,000	US$ 13,587	17/09/2025	Barclays Bank Plc	1	123	0.00
£ 4,951,881	US$ 6,604,211	16/07/2025	BNP Paribas	6	182,041	0.02
£ 20,000	US$ 27,027	17/09/2025	BNP Paribas	1	394	0.00
£ 80,000	US$ 108,098	17/09/2025	Citibank NA	4	1,586	0.00
£ 70,000	¥ 13,583,773	17/09/2025	Citibank NA	6	1,097	0.00
£ 90,000	¥ 17,474,697	17/09/2025	Goldman Sachs International	8	1,338	0.00
£ 100,000	TRY 5,373,390	18/08/2025	Goldman Sachs International	1	7,731	0.00
£ 100,000	TRY 5,356,280	14/08/2025	Goldman Sachs International	1	7,648	0.00
£ 1,722,955	US$ 2,339,050	16/07/2025	Goldman Sachs International	3	22,155	0.00
£ 210,000	US$ 284,591	17/09/2025	Goldman Sachs International	2	3,327	0.00
£ 3,850,000	US$ 5,196,205	17/09/2025	HSBC Bank Plc	4	82,279	0.01
£ 24,615,556	US$ 33,266,842	11/07/2025	JPMorgan Chase Bank	11	466,453	0.08
£ 11,125,000	AUD 23,216,097	11/07/2025	JPMorgan Chase Bank	3	29,057	0.00
£ 40,625,000	¥ 7,940,608,957	11/07/2025	JPMorgan Chase Bank	9	642,896	0.11
£ 930,000	¥ 179,618,089	17/09/2025	Morgan Stanley	3	20,526	0.00
£ 130,000	¥ 25,292,115	17/09/2025	State Street Bank and Trust Co	11	1,585	0.00
£ 150,000	US$ 201,604	17/09/2025	State Street Bank and Trust Co	9	4,050	0.00
£ 859,203	US$ 1,149,394	16/07/2025	State Street Bank and Trust Co	2	28,092	0.01
£ 1,815,336	US$ 2,422,570	16/07/2025	UBS AG	2	65,237	0.01
HUF 64,683,826	€ 160,000	17/09/2025	Barclays Bank Plc	4	384	0.00
HUF 33,440,877	CZK 2,050,000	17/09/2025	Citibank NA	2	217	0.00
HUF 60,854,801	€ 150,000	17/09/2025	Deutsche Bank AG	5	984	0.00
HUF 8,159,140	CZK 500,000	17/09/2025	Deutsche Bank AG	1	61	0.00
HUF 369,231,872	€ 910,000	17/09/2025	Goldman Sachs International	9	6,108	0.00
HUF 43,990,000	US$ 127,163	17/09/2025	Goldman Sachs International	4	1,492	0.00
HUF 7,505,572	CZK 460,000	17/09/2025	Goldman Sachs International	1	54	0.00
HUF 443,270,000	US$ 1,254,790	17/09/2025	HSBC Bank Plc	5	41,636	0.01
HUF 562,755,889	€ 1,395,112	11/07/2025	JPMorgan Chase Bank	6	13,246	0.00
HUF 2,676,083,638	US$ 7,500,000	11/07/2025	JPMorgan Chase Bank	10	355,292	0.05
HUF 137,728,621	€ 340,000	17/09/2025	State Street Bank and Trust Co	10	1,621	0.00
HUF 28,120,000	US$ 80,604	17/09/2025	State Street Bank and Trust Co	2	1,638	0.00
HUF 30,624,414	CZK 1,880,000	17/09/2025	UBS AG	1	72	0.00
HUF 32,470,407	€ 80,000	17/09/2025	UBS AG	3	567	0.00
ILS 830,000	US$ 243,578	17/09/2025	Barclays Bank Plc	4	3,144	0.00
ILS 930,000	US$ 266,759	17/09/2025	Deutsche Bank AG	5	9,689	0.00
ILS 1,843,170	US$ 487,549	16/07/2025	Goldman Sachs International	1	59,825	0.01
ILS 630,000	US$ 181,251	17/09/2025	Goldman Sachs International	3	6,019	0.00
ILS 6,570,000	US$ 1,883,020	17/09/2025	HSBC Bank Plc	3	69,946	0.01
ILS 17,880,322	US$ 5,100,000	11/07/2025	JPMorgan Chase Bank	5	209,766	0.03

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
ILS 750,000	US$ 216,061	17/09/2025	JPMorgan Chase Bank	4	6,881	0.00
INR 41,780,000	US$ 484,273	17/09/2025	Barclays Bank Plc	6	1,012	0.00
INR 15,530,000	US$ 179,709	17/09/2025	Citibank NA	1	676	0.00
INR 54,180,000	US$ 628,648	17/09/2025	Deutsche Bank AG	3	667	0.00
INR 772,589,752	US$ 8,900,000	07/07/2025	JPMorgan Chase Bank	3	105,742	0.02
INR 249,911,376	US$ 2,900,000	28/07/2025	JPMorgan Chase Bank	5	9,918	0.00
INR 17,206,810	US$ 200,000	09/07/2025	JPMorgan Chase Bank	2	546	0.00
INR 8,691,598	US$ 100,000	25/07/2025	JPMorgan Chase Bank	1	1,219	0.00
INR 17,352,600	US$ 200,000	23/07/2025	JPMorgan Chase Bank	2	2,102	0.00
INR 34,450,891	US$ 400,000	17/07/2025	JPMorgan Chase Bank	4	1,363	0.00
INR 50,773	US$ 582	16/07/2025	State Street Bank and Trust Co	1	10	0.00
INR 27,750,000	US$ 321,933	17/09/2025	UBS AG	4	392	0.00
¥ 559,069,244	US$ 3,890,000	17/09/2025	Banco Santander SA	1	14,805	0.00
¥ 8,649,914	US$ 58,926	16/07/2025	BNP Paribas	1	1,057	0.00
¥ 1,968,946	£ 10,000	17/09/2025	Citibank NA	1	41	0.00
¥ 6,762,078	€ 40,000	17/09/2025	Deutsche Bank AG	2	31	0.00
¥ 13,510,000	US$ 94,192	17/09/2025	Deutsche Bank AG	2	169	0.00
¥ 5,903,916	£ 30,000	17/09/2025	Deutsche Bank AG	2	105	0.00
¥ 5,900,757	£ 30,000	17/09/2025	Goldman Sachs International	3	81	0.00
¥ 900,000,000	US$ 6,247,200	31/07/2025	Goldman Sachs International	1	5,799	0.00
¥ 40,983,953	US$ 282,074	16/07/2025	Goldman Sachs International	2	2,131	0.00
¥ 11,780,000	US$ 81,368	17/09/2025	Goldman Sachs International	3	909	0.00
¥ 1,219,552,467	US$ 8,494,126	17/09/2025	HSBC Bank Plc	1	23,808	0.01
¥ 245,363,244	NZD 2,800,000	11/07/2025	JPMorgan Chase Bank	1	188	0.00
¥ 4,908,008,662	US$ 33,898,741	11/07/2025	JPMorgan Chase Bank	4	114,629	0.02
¥ 271,915,139	£ 1,375,030	11/07/2025	JPMorgan Chase Bank	1	71	0.00
¥ 768,213,387	CAD 7,250,155	11/07/2025	JPMorgan Chase Bank	4	7,922	0.01
¥ 2,440,000	US$ 17,037	17/09/2025	Royal Bank of Scotland	1	5	0.00
¥ 18,670,000	US$ 130,064	17/09/2025	State Street Bank and Trust Co	7	335	0.00
¥ 3,379,353	€ 20,000	17/09/2025	State Street Bank and Trust Co	1	3	0.00
¥ 73,051,388	US$ 496,582	16/07/2025	State Street Bank and Trust Co	1	9,998	0.00
¥ 3,931,678	£ 20,000	17/09/2025	State Street Bank and Trust Co	2	40	0.00
¥ 172,325,103	US$ 1,190,460	16/07/2025	UBS AG	2	4,541	0.00
KRW 573,980,000	US$ 424,600	17/09/2025	Barclays Bank Plc	10	1,422	0.00
KRW 103,400,000	US$ 76,346	17/09/2025	BNP Paribas	2	400	0.00
KRW3,171,270,000	US$ 2,324,451	17/09/2025	Citibank NA	12	29,335	0.00
KRW 1,503,774,402	US$ 1,100,000	14/07/2025	JPMorgan Chase Bank	6	11,800	0.00
KRW 5,217,595,466	US$ 3,800,000	11/07/2025	JPMorgan Chase Bank	2	56,904	0.01
KRW 2,318,690,931	US$ 1,700,000	21/07/2025	JPMorgan Chase Bank	10	14,994	0.00
KRW 274,852,761	US$ 200,000	10/07/2025	JPMorgan Chase Bank	1	3,162	0.00
KRW 550,299,553	US$ 400,000	23/07/2025	JPMorgan Chase Bank	5	7,070	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
KRW 273,866,814	US$ 200,000	09/07/2025	JPMorgan Chase Bank	3	2,422	0.00
KRW 820,899,053	US$ 600,000	24/07/2025	JPMorgan Chase Bank	4	7,275	0.00
KRW 405,878,136	US$ 300,000	04/08/2025	JPMorgan Chase Bank	2	448	0.00
KRW 2,043,905,701	US$ 1,500,000	07/07/2025	JPMorgan Chase Bank	1	11,773	0.00
KRW 1,500,391,329	US$ 1,100,000	28/07/2025	JPMorgan Chase Bank	8	10,196	0.00
KRW 135,323,142	US$ 100,000	31/07/2025	JPMorgan Chase Bank	1	148	0.00
KRW 135,304,142	US$ 100,000	01/08/2025	JPMorgan Chase Bank	1	140	0.00
KRW 5,082,053,242	US$ 3,720,528	02/07/2025	JPMorgan Chase Bank	12	45,072	0.00
KRW 2,043,144,784	US$ 1,500,000	16/07/2025	JPMorgan Chase Bank	7	10,751	0.00
KRW 2,986,428,616	US$ 2,200,000	17/07/2025	JPMorgan Chase Bank	5	8,368	0.00
KRW 949,804,166	US$ 700,000	25/07/2025	JPMorgan Chase Bank	2	2,675	0.00
KRW 6,005,617,435	US$ 4,400,000	18/07/2025	JPMorgan Chase Bank	12	41,216	0.00
KRW 48,040,000	US$ 35,545	17/09/2025	Royal Bank of Scotland	1	112	0.00
KRW 765,864	US$ 522	16/07/2025	State Street Bank and Trust Co	1	45	0.00
KRW 380,950,000	US$ 281,910	17/09/2025	State Street Bank and Trust Co	3	841	0.00
MXN 31,767,551	US$ 1,512,106	16/07/2025	BNP Paribas	2	166,830	0.03
MXN 2,820,000	US$ 146,462	17/09/2025	Deutsche Bank AG	3	1,573	0.00
MXN 3,535,037	CAD 250,000	17/09/2025	Deutsche Bank AG	3	1,629	0.00
MXN 704,670	CAD 50,000	17/09/2025	Goldman Sachs International	2	204	0.00
MXN 8,940,000	US$ 467,789	17/09/2025	Goldman Sachs International	7	1,513	0.00
MXN 1,974,258	CAD 140,000	17/09/2025	HSBC Bank Plc	3	632	0.00
MXN 20,000	US$ 1,035	17/09/2025	JPMorgan Chase Bank	1	15	0.00
MXN 145,999,973	US$ 7,608,080	11/07/2025	JPMorgan Chase Bank	10	112,790	0.02
MXN 1,828,438	CAD 130,000	17/09/2025	JPMorgan Chase Bank	5	336	0.00
MXN 14,992,547	CAD 1,060,000	17/09/2025	Morgan Stanley	3	7,121	0.00
MXN 40,570,000	US$ 2,107,258	17/09/2025	State Street Bank and Trust Co	3	22,451	0.00
MXN 7,269,131	US$ 381,802	16/07/2025	State Street Bank and Trust Co	1	2,376	0.00
MXN 74,973,203	US$ 3,904,799	17/09/2025	UBS AG	1	30,895	0.01
MXN 9,786,741	US$ 502,441	16/07/2025	UBS AG	1	14,795	0.00
NGN14,701,835,400	US$ 8,268,600	13/01/2026	Goldman Sachs International	3	549,437	0.08
NOK 87,690,134	US$ 8,475,488	16/07/2025	BNP Paribas	7	190,547	0.04
NOK 540,000	US$ 53,283	17/09/2025	Citibank NA	1	104	0.00
NOK 47,784,609	US$ 4,589,668	16/07/2025	Goldman Sachs International	7	132,677	0.03
NOK 56,822,478	US$ 5,600,000	11/07/2025	JPMorgan Chase Bank	2	15,330	0.00
NOK 5,146,381	US$ 497,223	16/07/2025	State Street Bank and Trust Co	1	11,372	0.00
NZD 60,000	¥ 5,224,201	17/09/2025	Barclays Bank Plc	2	30	0.00
NZD 140,000	US$ 85,031	17/09/2025	Barclays Bank Plc	4	180	0.00
NZD 7,285,930	US$ 4,383,038	16/07/2025	BNP Paribas	7	41,986	0.01
NZD 540,000	¥ 46,869,565	17/09/2025	BNP Paribas	1	1,309	0.00
NZD 2,530,000	US$ 1,534,562	17/09/2025	BNP Paribas	1	5,308	0.00
NZD 440,000	US$ 267,466	17/09/2025	Citibank NA	5	336	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
NZD 80,000	¥ 6,941,600	17/09/2025	Citibank NA	2	209	0.00
NZD 4,312,904	US$ 2,544,131	16/07/2025	Goldman Sachs International	2	75,261	0.01
NZD 150,000	¥ 12,996,976	17/09/2025	Goldman Sachs International	5	521	0.00
NZD 1,728,026	AUD 1,600,000	11/07/2025	JPMorgan Chase Bank	2	596	0.00
NZD 17,600,000	¥ 1,527,231,017	11/07/2025	JPMorgan Chase Bank	9	103,134	0.02
NZD 210,000	US$ 127,229	17/09/2025	JPMorgan Chase Bank	5	585	0.00
NZD 15,420,853	US$ 9,290,315	11/07/2025	JPMorgan Chase Bank	11	73,572	0.00
NZD 60,000	¥ 5,220,174	17/09/2025	Royal Bank of Scotland	2	59	0.00
NZD 250,000	US$ 151,896	17/09/2025	Royal Bank of Scotland	3	265	0.00
NZD 210,000	US$ 127,174	17/09/2025	State Street Bank and Trust Co	5	641	0.00
NZD 21,004,114	US$ 12,407,577	16/07/2025	State Street Bank and Trust Co	14	349,025	0.05
NZD 150,000	¥ 13,039,834	17/09/2025	State Street Bank and Trust Co	5	220	0.00
NZD 1,818,419	US$ 1,037,090	16/07/2025	UBS AG	1	67,306	0.01
NZD 835,256	US$ 502,399	16/07/2025	Westpac Banking Corp	1	4,884	0.00
PHP 4,470,000	US$ 78,999	17/09/2025	Barclays Bank Plc	1	114	0.00
PHP 2,710,000	US$ 47,763	17/09/2025	UBS AG	1	200	0.00
PLN 4,000,000	€ 931,078	17/09/2025	Barclays Bank Plc	4	6,179	0.00
PLN 40,000	US$ 11,032	17/09/2025	Citibank NA	1	17	0.00
PLN 560,000	€ 130,395	17/09/2025	Citibank NA	1	813	0.00
PLN 1,630,000	US$ 443,545	17/09/2025	Deutsche Bank AG	2	6,673	0.00
PLN 2,440,000	€ 570,249	17/09/2025	Deutsche Bank AG	2	1,065	0.00
PLN 2,910,091	US$ 767,336	16/07/2025	Goldman Sachs International	2	37,651	0.01
PLN 6,510,000	€ 1,517,444	17/09/2025	Goldman Sachs International	6	7,561	0.00
PLN 1,590,000	US$ 427,842	17/09/2025	Goldman Sachs International	4	11,329	0.00
PLN 10,510,000	US$ 2,810,648	17/09/2025	HSBC Bank Plc	5	92,291	0.01
PLN 11,952,240	€ 2,800,000	11/07/2025	JPMorgan Chase Bank	9	17,911	0.01
PLN 36,445,892	US$ 9,700,000	11/07/2025	JPMorgan Chase Bank	8	383,092	0.05
PLN 1,710,000	US$ 467,893	17/09/2025	State Street Bank and Trust Co	4	4,421	0.00
PLN 1,880,534	US$ 503,610	16/07/2025	UBS AG	1	16,582	0.00
PLN 1,420,000	€ 331,492	17/09/2025	UBS AG	2	1,062	0.00
PLN 15,803,178	US$ 4,300,591	17/09/2025	UBS AG	5	64,363	0.01
RON 70,000	US$ 15,887	17/09/2025	Barclays Bank Plc	1	206	0.00
RON 4,010,000	US$ 902,303	17/09/2025	BNP Paribas	3	19,592	0.00
RON 190,000	US$ 42,780	17/09/2025	Deutsche Bank AG	1	901	0.00
RON 1,140,000	US$ 260,120	17/09/2025	Goldman Sachs International	3	1,965	0.00
RON 90,000	US$ 20,580	17/09/2025	UBS AG	1	111	0.00
SEK 73,363,653	US$ 7,551,199	16/07/2025	BNP Paribas	8	154,039	0.02
SEK 730,000	US$ 76,659	17/09/2025	Citibank NA	1	334	0.00
SEK 20,200,000	US$ 2,119,177	17/09/2025	Deutsche Bank AG	4	11,303	0.00
SEK 85,712,286	US$ 8,910,978	16/07/2025	Goldman Sachs International	8	91,217	0.01
SEK 80,771,752	NOK 85,500,000	11/07/2025	JPMorgan Chase Bank	6	30,878	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
SEK 59,641,171	US$ 6,218,197	11/07/2025	JPMorgan Chase Bank	5	43,500	0.01
SEK 4,660,637	US$ 483,001	16/07/2025	State Street Bank and Trust Co	1	6,497	0.00
SEK 720,000	US$ 75,923	17/09/2025	State Street Bank and Trust Co	1	15	0.00
SEK 7,477,930	US$ 781,437	16/07/2025	UBS AG	1	3,956	0.00
SGD 4,810,000	US$ 3,762,282	17/09/2025	BNP Paribas	4	35,798	0.01
SGD 410,000	US$ 321,953	17/09/2025	Citibank NA	2	1,793	0.00
SGD 4,970,184	US$ 3,904,840	17/09/2025	Goldman Sachs International	1	19,725	0.00
SGD 620,000	US$ 485,949	17/09/2025	JPMorgan Chase Bank	1	3,616	0.00
SGD 20,862,490	US$ 16,200,000	11/07/2025	JPMorgan Chase Bank	15	191,304	0.03
SGD 560,000	US$ 441,039	17/09/2025	State Street Bank and Trust Co	3	1,149	0.00
SGD 160,000	US$ 125,741	17/09/2025	UBS AG	2	599	0.00
THB 20,060,000	US$ 617,687	17/09/2025	Barclays Bank Plc	9	3,054	0.00
THB 58,580,000	US$ 1,806,463	17/09/2025	BNP Paribas	3	6,246	0.00
THB 1,010,000	US$ 30,856	17/09/2025	Citibank NA	2	397	0.00
THB 1,820,000	US$ 56,198	17/09/2025	Royal Bank of Scotland	1	120	0.00
TRY 111,760,000	US$ 2,581,452	17/09/2025	Barclays Bank Plc	3	37,589	0.01
TRY 129,211,087	US$ 3,180,000	18/07/2025	Citibank NA	1	21,495	0.00
TRY 5,500,000	US$ 128,113	17/09/2025	Citibank NA	2	776	0.00
TRY 1,007,201	€ 20,000	17/09/2025	Deutsche Bank AG	1	4	0.00
TRY 5,530,000	US$ 128,232	17/09/2025	Goldman Sachs International	4	1,361	0.00
TRY 100,631	US$ 2,270	14/08/2025	Goldman Sachs International	1	161	0.00
TRY 4,221,940	US$ 100,067	13/08/2025	Goldman Sachs International	2	2,043	0.00
TRY 4,298,056	US$ 101,699	18/08/2025	Goldman Sachs International	3	1,759	0.00
TRY 4,510,000	US$ 104,732	17/09/2025	HSBC Bank Plc	3	957	0.00
TRY 158,209,420	US$ 3,890,000	18/07/2025	JPMorgan Chase Bank	1	29,994	0.01
TRY 391,461,136	US$ 9,699,980	11/07/2025	JPMorgan Chase Bank	13	61,674	0.01
TRY 950,100,511	US$ 23,261,295	18/07/2025	UBS AG	1	279,579	0.04
TWD 29,689,991	US$ 1,000,000	07/07/2025	JPMorgan Chase Bank	6	18,968	0.00
TWD 8,825,356	US$ 300,000	25/07/2025	JPMorgan Chase Bank	2	4,802	0.00
TWD 2,976,552	US$ 100,000	03/07/2025	JPMorgan Chase Bank	1	1,947	0.00
TWD 2,911,485	US$ 100,000	21/07/2025	JPMorgan Chase Bank	1	421	0.00
TWD 7,952,833	US$ 270,419	16/07/2025	JPMorgan Chase Bank	3	3,434	0.00
TWD 2,940,942	US$ 100,000	18/07/2025	JPMorgan Chase Bank	1	1,337	0.00
TWD 8,895,339	US$ 300,000	02/07/2025	JPMorgan Chase Bank	3	4,510	0.00
TWD 2,923,663	US$ 100,000	17/07/2025	JPMorgan Chase Bank	2	708	0.00
TWD 8,771,992	US$ 300,000	24/07/2025	JPMorgan Chase Bank	3	2,859	0.00
TWD 32,295,869	US$ 1,100,000	28/07/2025	JPMorgan Chase Bank	4	16,508	0.00
US$ 79,985	THB 2,580,000	17/09/2025	Barclays Bank Plc	4	149	0.00
US$ 60,104	¥ 8,570,000	17/09/2025	Barclays Bank Plc	3	246	0.00
US$ 7,815,389	¥ 1,115,245,510	16/07/2025	BNP Paribas	9	81,641	0.01
US$ 288,897	PHP 16,270,000	17/09/2025	BNP Paribas	2	939	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 401,501	NOK 3,991,394	16/07/2025	BNP Paribas	1	7,049	0.00
US$ 11,881	NOK 120,000	17/09/2025	BNP Paribas	1	17	0.00
US$ 399,443	NZD 656,222	16/07/2025	BNP Paribas	1	894	0.00
US$ 2,854,975	SEK 27,074,437	16/07/2025	BNP Paribas	4	11,401	0.00
US$ 14,384	BRL 80,000	17/09/2025	Citibank NA	1	9	0.00
US$ 1,217,152	BRL 6,642,120	02/07/2025	Citibank NA	1	167	0.00
US$ 35,571	KRW 47,780,000	17/09/2025	Citibank NA	1	108	0.00
US$ 163,810	NOK 1,630,000	17/09/2025	Citibank NA	2	2,660	0.00
US$ 64,467	NOK 650,000	17/09/2025	Deutsche Bank AG	3	206	0.00
US$ 125,866	SEK 1,190,000	17/09/2025	Deutsche Bank AG	3	358	0.00
US$ 41,154	£ 30,000	17/09/2025	Deutsche Bank AG	2	23	0.00
US$ 8,431	CNY 60,000	17/09/2025	Deutsche Bank AG	1	2	0.00
US$ 398,647	NOK 4,023,690	16/07/2025	Goldman Sachs International	1	1,004	0.00
US$ 95,931	CAD 130,000	17/09/2025	Goldman Sachs International	3	282	0.00
US$ 6,961,494	¥ 1,000,000,000	31/07/2025	Goldman Sachs International	1	13,717	0.00
US$ 31,931	ZAR 570,000	17/09/2025	Goldman Sachs International	3	41	0.00
US$ 1,891,872	SEK 17,942,431	16/07/2025	Goldman Sachs International	4	7,414	0.00
US$ 4,421	¥ 629,233	16/07/2025	Goldman Sachs International	2	57	0.00
US$ 123,812	£ 90,000	17/09/2025	Goldman Sachs International	2	419	0.00
US$ 37,165	¥ 5,310,000	17/09/2025	HSBC Bank Plc	2	77	0.00
US$ 23,643,000	CNY 169,158,168	11/07/2025	JPMorgan Chase Bank	3	10,415	0.00
US$ 200,000	TWD 5,732,829	31/07/2025	JPMorgan Chase Bank	1	1,612	0.00
US$ 100,000	CLP 93,180,598	01/08/2025	JPMorgan Chase Bank	1	169	0.00
US$ 100,000	COP 408,438,773	04/08/2025	JPMorgan Chase Bank	1	482	0.00
US$ 100,000	COP 406,402,469	01/08/2025	JPMorgan Chase Bank	1	938	0.00
US$ 100,000	TWD 2,881,515	04/08/2025	JPMorgan Chase Bank	1	176	0.00
US$ 200,000	CLP 186,116,196	31/07/2025	JPMorgan Chase Bank	2	601	0.00
US$ 900,000	ZAR 15,963,034	11/07/2025	JPMorgan Chase Bank	3	2,400	0.00
US$ 700,000	INR 60,039,366	14/07/2025	JPMorgan Chase Bank	3	418	0.00
US$ 100,000	COP 409,609,476	25/07/2025	JPMorgan Chase Bank	1	63	0.00
US$ 700,000	INR 59,945,970	28/07/2025	JPMorgan Chase Bank	1	2,001	0.00
US$ 2,300,000	INR 197,051,579	04/08/2025	JPMorgan Chase Bank	6	6,355	0.00
US$ 200,213	INR 17,127,676	02/07/2025	JPMorgan Chase Bank	2	497	0.00
US$ 3,350,494	£ 2,437,500	11/07/2025	JPMorgan Chase Bank	2	10,130	0.00
US$ 4,280,347	CAD 5,803,506	11/07/2025	JPMorgan Chase Bank	2	25,122	0.00
US$ 100,000	COP 407,547,000	17/07/2025	JPMorgan Chase Bank	1	460	0.00
US$ 1,300,000	NOK 13,067,377	11/07/2025	JPMorgan Chase Bank	6	8,651	0.00
US$ 100,000	BRL 547,267	04/08/2025	JPMorgan Chase Bank	1	571	0.00
US$ 8,900,000	INR 761,462,551	07/07/2025	JPMorgan Chase Bank	1	23,963	0.00
US$ 34,784,820	¥ 4,995,343,893	11/07/2025	JPMorgan Chase Bank	7	166,201	0.03
US$ 800,000	SEK 7,569,397	11/07/2025	JPMorgan Chase Bank	5	5,292	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 100,000	COP 408,923,000	11/07/2025	JPMorgan Chase Bank	1	44	0.00
US$ 100,000	CLP 93,158,501	09/07/2025	JPMorgan Chase Bank	2	197	0.00
US$ 100,000	INR 8,563,252	16/07/2025	JPMorgan Chase Bank	1	231	0.00
US$ 1,269,686	MXN 24,000,030	11/07/2025	JPMorgan Chase Bank	1	500	0.00
US$ 1,700,000	KRW2,299,369,000	11/07/2025	JPMorgan Chase Bank	1	281	0.00
US$ 31,525	MXN 600,000	17/09/2025	JPMorgan Chase Bank	2	28	0.00
US$ 100,000	COP 409,463,475	24/07/2025	JPMorgan Chase Bank	1	85	0.00
US$ 56,393	COP 231,750,000	17/09/2025	Royal Bank of Scotland	4	275	0.00
US$ 14,206	MXN 270,000	17/09/2025	State Street Bank and Trust Co	1	32	0.00
US$ 103,309	NOK 1,040,000	17/09/2025	State Street Bank and Trust Co	5	489	0.00
US$ 117,831	CAD 160,000	17/09/2025	State Street Bank and Trust Co	1	109	0.00
US$ 97,073	SEK 920,000	17/09/2025	State Street Bank and Trust Co	2	41	0.00
US$ 11,457	¥ 1,640,000	17/09/2025	State Street Bank and Trust Co	1	3	0.00
US$ 36,533	NZD 60,000	17/09/2025	State Street Bank and Trust Co	1	15	0.00
US$ 1,601,427	SEK 15,223,539	16/07/2025	State Street Bank and Trust Co	1	2,529	0.00
US$ 6,854,343	¥ 976,364,030	16/07/2025	State Street Bank and Trust Co	8	83,678	0.00
US$ 5,195,075	SEK 48,953,705	16/07/2025	UBS AG	4	53,564	0.01
US$ 2,089,830	NOK 21,015,160	17/09/2025	UBS AG	2	12,161	0.00
US$ 595,392	NZD 978,388	16/07/2025	UBS AG	1	1,180	0.00
US$ 4,812,920	¥ 690,267,145	16/07/2025	UBS AG	8	26,216	0.00
US$ 803,962	NOK 8,054,281	16/07/2025	UBS AG	2	7,992	0.00
US$ 613,326	¥ 86,812,740	16/07/2025	Westpac Banking Corp	3	11,316	0.00
ZAR 190,000	US$ 10,629	17/09/2025	Barclays Bank Plc	1	1	0.00
ZAR 1,130,000	US$ 62,591	17/09/2025	Deutsche Bank AG	3	632	0.00
ZAR 163,421,442	US$ 9,100,000	11/07/2025	JPMorgan Chase Bank	7	89,169	0.01
CHF Hedged Classes						
CHF 5,622,024	US$ 6,650,265	16/07/2025	UBS AG	2	425,789	0.07
CHF 46,029	US$ 55,117	16/07/2025	Westpac Banking Corp	3	2,817	0.00
EUR Hedged Classes						
€ 739,719	US$ 814,898	16/07/2025	Goldman Sachs International	3	54,274	0.01
€ 41,710,378	US$ 45,905,275	16/07/2025	UBS AG	2	3,104,583	0.48
€ 726,575	US$ 821,602	16/07/2025	Westpac Banking Corp	22	32,128	0.00
US$ 42	€ 35	16/07/2025	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 214,532,023	US$ 274,259,369	16/07/2025	Goldman Sachs International	4	19,743,755	3.04
£ 88,693,321	US$ 113,294,666	16/07/2025	State Street Bank and Trust Co	1	8,254,151	1.27
£ 88,693,321	US$ 113,341,815	16/07/2025	UBS AG	1	8,207,001	1.26
£ 45,177,250	US$ 58,308,089	16/07/2025	Westpac Banking Corp	47	3,604,593	0.55
US$ 395,664	£ 288,478	16/07/2025	Westpac Banking Corp	4	323	0.00
JPY Hedged Classes						
¥ 140,991,228	US$ 963,093	16/07/2025	State Street Bank and Trust Co	1	14,620	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 10.10% (31 December 2024: 3.16%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
JPY Hedged Classes (continued)						
¥ 3,522,493,124	US$ 24,211,663	16/07/2025	Westpac Banking Corp	2	215,309	0.03
US$ 593,762	¥ 84,558,575	16/07/2025	State Street Bank and Trust Co	3	7,385	0.00
US$ 1,270,903	¥ 181,567,750	16/07/2025	Westpac Banking Corp	3	11,809	0.00
SGD Hedged Classes						
SGD 6,289	US$ 4,705	16/07/2025	Goldman Sachs International	2	238	0.00
SGD 48,486	US$ 36,110	16/07/2025	State Street Bank and Trust Co	1	2,001	0.00
SGD 56,710	US$ 42,323	16/07/2025	Westpac Banking Corp	8	2,253	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**65,648,139**	**10.10**

Futures Contracts 1.51% (31 December 2024: 2.32%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
24	10-Year Mini Japanese Government Bond Future September 2025	3,181	0.00
10	3 Month CORRA Future December 2026	559	0.00
10	3 Month CORRA Future June 2026	458	0.00
10	3 Month CORRA Future March 2026	339	0.00
16	3 Month CORRA Future September 2026	687	0.00
1,412	3 Month SOFR Future December 2025	254,052	0.04
24	3 Month SOFR Future December 2026	9,425	0.00
28	3 Month SOFR Future December 2027	9,700	0.00
132	3 Month SOFR Future June 2026	28,400	0.00
33	3 Month SOFR Future June 2027	11,887	0.00
27	3 Month SOFR Future March 2027	11,187	0.00
164	3 Month SOFR Future March 2028	74,075	0.01
26	3 Month SOFR Future March 2029	10,375	0.00
18	3 Month SOFR Future September 2026	4,450	0.00
30	3 Month SOFR Future September 2027	9,825	0.00
97	3 Month SONIA Future December 2026	2,689	0.00
22	3 Month SONIA Future December 2027	6,698	0.00
205	3 Month SONIA Future June 2026	45,069	0.01
10	3 Month SONIA Future June 2027	3,100	0.00
201	3 Month SONIA Future March 2026	43,119	0.01
82	3 Month SONIA Future March 2027	52,471	0.01
21	3 Month SONIA Future March 2028	6,132	0.00
621	3 Month SONIA Future September 2026	212,051	0.03
20	3 Month SONIA Future September 2027	6,817	0.00
8	30 Day Federal Funds Future June 2026	2,813	0.00
1	3-Month Euro EURIBOR Future June 2028	44	0.00
(2)	3-Month Euro EURIBOR Future March 2026	411	0.00
(4)	3-Month Euro EURIBOR Future September 2028	29	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Futures Contracts 1.51% (31 December 2024: 2.32%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
134	90-Day Bank Bill Future December 2025	37,106	0.01
45	90-Day Bank Bill Future June 2026	6,672	0.00
19	90-Day Bank Bill Future March 2026	1	0.00
793	90-Day Bank Bill Future September 2025	122,148	0.02
3	90-Day Bank Bill Future September 2026	223	0.00
418	Australian Government Bond 10-Year Future September 2025	29,831	0.00
520	Australian Government Bond 3-Year Future September 2025	41,247	0.01
5	Brazil Real Currency Future July 2025	1,555	0.00
19	British Pound Currency Future September 2025	8,819	0.00
106	CAC40 Index Future July 2025	71,394	0.01
16	Canadian 10-Year Bond Future September 2025	7,006	0.00
1	Canadian 5-Year Bond Future September 2025	22	0.00
687	Canadian Dollar Currency Future September 2025	183,249	0.03
(100)	CBOE Market Volatility Index Future August 2025	52,740	0.01
2	CBOE Market Volatility Index Future December 2025	127	0.00
(1,020)	CBOE Market Volatility Index Future July 2025	1,144,470	0.18
1	CBOE Market Volatility Index Future November 2025	100	0.00
(1)	CBOE Market Volatility Index Future September 2025	99	0.00
12	DAX Index Future September 2025	57,812	0.01
4	DJIA Micro E-mini Future September 2025	1,363	0.00
21	DJIA Mini E-CBOT Future September 2025	78,585	0.01
(73)	Dollar Index Future September 2025	115,624	0.02
9	E-Micro EUR/USD Currency Future September 2025	1,591	0.00
5	E-mini Consumer Discretionary Future September 2025	18,480	0.00
3	E-mini Euro Future September 2025	3,463	0.00
6	E-mini Industrial Future September 2025	20,678	0.00
2	E-mini Technology Future September 2025	12,070	0.00
4	E-mini Utilities Future September 2025	2,690	0.00
663	Euro FX Currency Future September 2025	759,862	0.12
279	EURO STOXX 50 Future September 2025	82,005	0.01
11	EURO STOXX 50 Index Dividend Future December 2026	2,266	0.00
121	EURO STOXX Bank Index Future September 2025	12,411	0.00
2	Euro/Japanese Yen Currency Future September 2025	3,747	0.00
(102)	Euro-BOBL Future September 2025	5,200	0.00
2	Euro-BTP Future July 2025	36	0.00
198	Euro-BTP Future September 2025	30,731	0.00
(205)	Euro-Bund Future September 2025	131,210	0.02
(13)	Euro-Buxl 30-Year Bond Future September 2025	12,020	0.00
(87)	Euro-OAT Future September 2025	35,898	0.01
103	FSC Nifty 50 Index Future July 2025	51,128	0.01
(8)	FTSE 100 Index Future September 2025	12,032	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Futures Contracts 1.51% (31 December 2024: 2.32%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
86	FTSE/JSE Top 40 Index Future September 2025	73,809	0.01
29	FTSE/MIB Index Future September 2025	40,840	0.01
78	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 8,600.00	33,849	0.00
209	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 8,700.00	54,974	0.01
452	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 8,800.00	40,897	0.01
343	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 8,900.00	39,111	0.01
184	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 9,000.00	754	0.00
107	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 9,100.00	1,576	0.00
(118)	Hang Seng China Enterprises Index Put Option on Future July 2025, Strike Price HKD 7,100.00	5,110	0.00
(187)	Hang Seng China Enterprises Index Put Option on Future July 2025, Strike Price HKD 7,200.00	9,290	0.00
(14)	Hang Seng Index Future July 2025	21,732	0.00
34	Hang Seng Index Call Option on Future July 2025, Strike Price HKD 24,600.00	14,412	0.00
77	Hang Seng Index Call Option on Future July 2025, Strike Price HKD 24,800.00	5,843	0.00
61	Hang Seng Index Call Option on Future July 2025, Strike Price HKD 25,000.00	8,661	0.00
(374)	Hang Seng TECH Index Future July 2025	303,525	0.05
6	IBEX 35 Index Future July 2025	6,950	0.00
2	IBEX 35 Mini Index Future July 2025	383	0.00
(1)	Indian Rupee/United States Dollar Currency Future July 2025	55	0.00
82	Japan Government 10-Year Bond (OSE) Future September 2025	141,576	0.02
4	JPX-Nikkei Index 400 Futures September 2025	1,052	0.00
114	KOSPI 200 Index Future September 2025	3,686	0.00
22	Mexican Peso Currency Future September 2025	6,180	0.00
46	Mini- TOPIX Index Future September 2025	19,325	0.00
3	Mini-DAX Future September 2025	188	0.00
4	MSCI China A 50 Index Future July 2025	1,640	0.00
39	MSCI EAFE Index Future September 2025	39,550	0.01
143	MSCI Emerging Markets Index Future September 2025	148,990	0.02
100	MSCI Singapore Index Future July 2025	41,641	0.01
15	NASD 100 Micro E-mini Future September 2025	14,740	0.00
13	Nasdaq 100 E-mini Future September 2025	113,382	0.02
12	New Zealand Dollar Currency Future September 2025	1,538	0.00
12	Nikkei 225 (CME) Future September 2025	57,450	0.01
5	Nikkei 225 (OSE) Future September 2025	36,208	0.01
9	Nikkei 225 (SGX) Future September 2025	17,238	0.00
95	Nikkei 225 Mini Future September 2025	62,584	0.01
3	NYSE FANG+ Index Future September 2025	10,813	0.00
171	S&P 500 E-mini Future September 2025	1,173,870	0.18
(79)	S&P 500 E-mini Put Option on Future September 2025, Strike Price $5,700.00	174,887	0.03
126	S&P 500 E-mini Call Option on Future September 2025, Strike Price $6,200.00	1,100,590	0.17
15	S&P 500 Micro E-mini Future September 2025	6,463	0.00
2	S&P E-mini S&P MidCap 400 Future September 2025	3,310	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Futures Contracts 1.51% (31 December 2024: 2.32%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
22	S&P/TSX 60 Index Future September 2025	48,752	0.01
13	SGX FTSE Taiwan Future July 2025	2,290	0.00
2	South African Rand Currency (CME) Future September 2025	300	0.00
341	SPI 200 Index Future September 2025	93,699	0.01
94	STOXX Europe 600 Index Future September 2025	19,413	0.00
6	STOXX Europe 600 Insurance Future September 2025	1,626	0.00
(4)	Swedish Krona Currency Future September 2025	5,452	0.00
44	Swiss Franc Currency Future September 2025	74,340	0.01
13	TOPIX Index Future September 2025	43,864	0.01
(127)	Turkish Lira Currency Future July 2025	878	0.00
446	United Kingdom Long Gilt Future September 2025	240,370	0.05
971	US Treasury 10-Year Note (CBT) Future September 2025	545,937	0.09
434	US Treasury 2-Year Note (CBT) Future September 2025	188,578	0.03
1	US Treasury 3-Year Note (CBT) Future September 2025	94	0.00
1,256	US Treasury 5-Year Note (CBT) Future September 2025	614,542	0.10
64	US Treasury Long Bond (CBT) Future September 2025	90,875	0.01
9	Yen Denominated Nikkei Future September 2025	50,452	0.01
Total Unrealised Gain on Futures Contracts ±		**9,827,888**	**1.51**

Purchased Options Contracts 5.72% (31 December 2024: 12.07%)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
EUR 2,200,000	15/08/2025	Absolute Dispersion Basket, Strike Price 20% ∞	73,239	0.01
10	16/01/2026	Airbnb Inc, Strike Price $140.00 ±	12,150	0.00
6	16/01/2026	Airbnb Inc, Strike Price $155.00 ±	4,155	0.00
5	16/01/2026	Airbnb Inc, Strike Price $165.00 ±	2,313	0.00
6	16/01/2026	Airbnb Inc, Strike Price $180.00 ±	1,476	0.00
23	16/01/2026	Airbnb Inc, Strike Price $195.00 ±	2,955	0.00
125,000	15/08/2025	Akamai Technologies Inc, Strike Price $150.00 ∞	113	0.00
JPY 80,000,000	10/12/2031	Anair, Asset Swapped Convertible Option, recall spread: 130bps. ∞	101,053	0.02
344	18/07/2025	Apple Inc, Strike Price $205.00 ±	170,280	0.03
24	16/01/2026	BHP Group Ltd, Strike Price $52.50 ±	5,160	0.00
20	16/01/2026	BHP Group Ltd, Strike Price $57.50 ±	1,550	0.00
20	16/01/2026	BHP Group Ltd, Strike Price $62.50 ±	650	0.00
17	16/01/2026	BHP Group Ltd, Strike Price $70.00 ±	170	0.00
60	16/01/2026	BHP Group Ltd, Strike Price $75.00 ±	480	0.00
90	17/09/2025	CBOE Market Volatility Index, Strike Price $25.00 ±	17,640	0.00
90	17/09/2025	CBOE Market Volatility Index, Strike Price $29.00 ±	13,455	0.00
800	17/09/2025	CBOE Market Volatility Index, Strike Price $50.00 ±	43,200	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Options Contracts 5.72% (31 December 2024: 12.07%) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
800	17/09/2025	CBOE Market Volatility Index, Strike Price $55.00 ±	36,800	0.01
11	16/01/2026	CF Industries Holdings Inc, Strike Price $100.00 ±	5,885	0.00
9	16/01/2026	CF Industries Holdings Inc, Strike Price $110.00 ±	2,565	0.00
8	16/01/2026	CF Industries Holdings Inc, Strike Price $120.00 ±	1,360	0.00
7	16/01/2026	CF Industries Holdings Inc, Strike Price $130.00 ±	700	0.00
29	16/01/2026	CF Industries Holdings Inc, Strike Price $140.00 ±	2,392	0.00
1,750,000	19/09/2025	Cokal Ltd, Strike Price EUR102.00 ∞	277	0.00
117,000	20/11/2026	Confluent Inc, Strike Price $138.02 ∞	5,669	0.00
117,000	18/12/2026	Confluent Inc, Strike Price $138.02 ∞	6,626	0.00
116,000	15/01/2027	Confluent Inc, Strike Price $138.02 ∞	10,743	0.00
600	17/10/2025	Confluent Inc, Strike Price $28.00 ±	120,000	0.02
11,700	20/11/2026	Confluent Inc, Strike Price $76.14 ∞	6,135	0.00
11,700	18/12/2026	Confluent Inc, Strike Price $76.28 ∞	6,900	0.00
11,600	15/01/2027	Confluent Inc, Strike Price $76.41 ∞	8,201	0.00
60,469	15/01/2027	Conmed Corp, Strike Price $110.88 ∞	94,302	0.02
10,078	19/01/2027	Conmed Corp, Strike Price $110.88 ∞	15,903	0.00
210,000	15/01/2027	Conmed Corp, Strike Price $249.05 ∞	28,259	0.00
750	21/11/2025	Conmed Corp, Strike Price $70.00 ±	0	0.00
1,077	04/06/2026	CSI 1000 Ex Sanction Basket Index Option, Strike Price CNY 5,701.00 ∞	61,970	0.01
JPY 130,000,000	16/11/2029	Cybag, Asset Swapped Convertible Option, recall spread: 170bps. ∞	288,984	0.05
EUR 300,000	18/07/2025	Dual digital option: S&P 500 Index and EUR/CHF spot rate, Down and In, Strike Price 4,985.60 and 0.95 ∞	1	0.00
USD 500,000	19/12/2025	Dual digital option: S&P 500 Index and USD/CAD spot rate, Down and In, Strike Price $4,981.05 and 1.35 ∞	7,454	0.00
USD 450,000	15/08/2025	Dual digital option: S&P 500 Index and USD/JPY spot rate, Down and In, Strike Price 5,105.00 and 1.08 ∞	1,328	0.00
USD 500,000	15/08/2025	Dual digital option: S&P 500 Index and USD/CNH spot rate, Down and In, Strike Price 5,192.95 and 7.00 ∞	304	0.00
USD 450,000	20/03/2026	Dual digital option: S&P 500 Index and USD/JPY spot rate, Down and In, Strike Price 5,355.00 and 130.34 ∞	14,787	0.00
USD 1,050,000	17/12/2027	Dual digital option: S&P 500 Index and USD/JPY spot rate, Down and In, Strike Price 5,885.50 and 146.17 ∞	64,633	0.01
USD 500,000	06/03/2026	Dual digital option: US OSFR10Y Index and GBP/USD spot rate, Down and In, Strike Price 3.50 and 1.20 ∞	5,153	0.00
USD 450,000	19/09/2025	Dual digital option: EURO STOXX 50 Index and EUR/USD spot rate, Down and In, Strike Price 4,920.30 and 1.03 ∞	200	0.00
USD 450,000	19/09/2025	Dual digital option: S&P 500 Index and EUR/USD spot rate, Down and In, Strike Price 5,420.70 and 1.03 ∞	109	0.00
EUR 280,000	20/03/2026	Dual digital option: EURO STOXX 50 Index and EUR/USD spot rate, Down and In, Strike Price 4,620.00 and 1.02 ∞	1,052	0.00
351	18/07/2025	Euro Stoxx 50 Index, Strike Price EUR5,250.00 ±	449,103	0.07
EUR 2,700,000	20/08/2025	Euro/United States Dollar Currency Option, Strike Price $1.24 ∞	3,976	0.00
EUR 150,000	15/12/2025	Euro/United States Dollar Currency Option, Strike Price $1.20 ∞	68,000	0.01
JPY 800,000,000	08/06/2026	GMO Payment Gateway Inc, Asset Swapped Convertible Option, recall spread: TONA plus 70bps. ∞	0	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Options Contracts 5.72% (31 December 2024: 12.07%) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
JPY 50,000,000	30/03/2029	Infroneer Holdings Inc, Asset Swapped Convertible Option, recall spread: 140bps. ∞	13,180	0.00
JPY 150,000,000	30/03/2029	Infroneer Holdings Inc, Asset Swapped Convertible Option, recall spread: 160bps. ∞	47,221	0.01
10,659	17/07/2026	Insulet Corp, Strike Price $321.48 ∞	496,353	0.08
50,000	17/07/2026	Insulet Corp, Strike Price $335.00 ∞	2,019,961	0.31
JPY 350,000,000	28/09/2028	JFE Holdings Inc, Asset Swapped Convertible Option, recall spread: 90bps. ∞	26,361	0.01
JPY 20,000,000	12/03/2029	Kansai, Asset Swapped Convertible Option, recall spread: TONA plus 69bps. ∞	34,032	0.01
JPY 40,000,000	12/03/2029	Kansai, Asset Swapped Convertible Option, recall spread: 142bps. ∞	12,286	0.00
JPY 30,000,000	13/12/2030	Kobe Bussan Co Ltd, Asset Swapped Convertible Option, recall spread: 190bps. ∞	21,575	0.00
12,952	15/12/2028	Live Nation Entertainment Inc, Strike Price $101.56 ∞	957,932	0.15
80,000	15/12/2028	Live Nation Entertainment Inc, Strike Price $145.00 ∞	3,885,915	0.60
5	16/01/2026	Lowe's Companies Inc, Strike Price $270.00 ±	1,352	0.00
4	16/01/2026	Lowe's Companies Inc, Strike Price $300.00 ±	230	0.00
3	16/01/2026	Lowe's Companies Inc, Strike Price $330.00 ±	60	0.00
3	16/01/2026	Lowe's Companies Inc, Strike Price $360.00 ±	0	0.00
12	16/01/2026	Lowe's Companies Inc, Strike Price $390.00 ±	0	0.00
112,500	18/07/2025	Middleby Corp, Strike Price $210.00 ∞	37	0.00
27	18/07/2025	Netflix Inc, Strike Price $1,340.00 ±	162,473	0.03
145	11/07/2025	Nikkei 225 Index, Strike Price JPY38,250.00 ±	2,343,972	0.36
18	11/07/2025	Nikkei 225 Index, Strike Price JPY39,500.00 ±	154,522	0.02
9	11/07/2025	Nikkei 225 Index, Strike Price JPY40,000.00 ±	54,519	0.01
9	11/07/2025	Nikkei 225 Index, Strike Price JPY40,250.00 ±	44,550	0.01
1	11/07/2025	Nikkei 225 Index, Strike Price JPY41,000.00 ±	2,458	0.00
34	11/07/2025	Nikkei 225 Index, Strike Price JPY42,000.00 ±	28,246	0.01
190	18/07/2025	NVIDIA Corp, Strike Price $145.00 ±	272,650	0.04
805,000	29/12/2025	OneTouch, Strike Price EUR1.19 ±	803,677	0.12
JPY 50,000,000	14/12/2028	OSG Corp, Asset Swapped Convertible Option, recall spread: TONA plus 60bps. ∞	24,577	0.00
12	20/03/2026	Rocket Companies Inc, Strike Price $15.00 ±	2,610	0.00
18	18/07/2025	S&P 500 E-mini Future, Strike Price $6,050.00 ±	202,275	0.03
411	19/09/2025	S&P 500 E-mini Future, Strike Price $6,300.00 ±	2,882,138	0.44
373	15/08/2025	S&P 500 E-mini Future, Strike Price $6,350.00 ±	1,380,100	0.21
280	15/08/2025	S&P 500 E-mini Future, Strike Price $6,400.00 ±	766,500	0.12
385	19/09/2025	S&P 500 E-mini Future, Strike Price $6,400.00 ±	1,766,188	0.27
109	15/08/2025	S&P 500 E-mini Future, Strike Price $6,450.00 ±	215,275	0.03
10	15/08/2025	S&P 500 E-mini Future, Strike Price $6,500.00 ±	13,750	0.00
8	18/07/2025	S&P 500 Index, Strike Price $5,910.00 ±	252,320	0.04
28	18/07/2025	S&P 500 Index, Strike Price $6,210.00 ±	201,320	0.03
16	19/12/2025	S&P 500 Index, Strike Price $6,900.00 ±	60,880	0.01
793	19/12/2025	S&P 500 Index Volatility Knock-Out option, Strike Price $4,995.81 ∞	5,736	0.00
58,277	21/01/2028	Semtech Corp, Strike Price $41.74 ∞	1,106,111	0.17

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Options Contracts 5.72% (31 December 2024: 12.07%) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
400,000	21/01/2028	Semtech Corp, Strike Price $51.00 ∞	6,251,448	0.96
USD 360,000	19/12/2025	Triple digital option: S&P 500 Index, EUR/USD spot rate and USD/CHF spot rate, Down and In, Strike Price 7,700.00, 1.17 and 0.82 ∞	13,331	0.00
USD 450,000	19/12/2025	Triple digital option: S&P 500 Index, USD/JPY spot rate and USD/CHF spot rate, Down and In, Strike Price 5,700.00, 140.00 and 0.81 ∞	4,475	0.00
USD 2,300,000	24/02/2026	United States Dollar/Hong Kong Dollar Currency Option, Strike Price HKD7.75 ∞	11,329	0.00
USD 4,600,000	06/02/2026	United States Dollar/Hong Kong Dollar Currency Option, Strike Price HKD7.85 ∞	3,171	0.00
USD 57,000,000	05/03/2026	United States Dollar/Japanese Yen Currency Option, Strike Price JPY137.00 ∞	2,736,627	0.42
USD 27,975,000	05/03/2026	United States Dollar/Japanese Yen Currency Option, Strike Price JPY141.50 ∞	841,656	0.13
310	25/07/2025	US Treasury 10-Year Note Futures, Strike Price $111.50 ±	319,688	0.05
120	25/07/2025	US Treasury 10-Year Note Futures, Strike Price $112.50 ±	63,750	0.01
Put Options				
324	18/07/2025	Advanced Micro Devices Inc, Strike Price $130.00 ±	35,154	0.01
16	16/01/2026	Airbnb Inc, Strike Price $110.00 ±	7,720	0.00
12	16/01/2026	Airbnb Inc, Strike Price $125.00 ±	11,340	0.00
31	16/01/2026	Airbnb Inc, Strike Price $80.00 ±	1,798	0.00
21	16/01/2026	Airbnb Inc, Strike Price $95.00 ±	4,725	0.00
141	19/12/2025	Alibaba Group Holding, Strike Price $80.00 ±	13,818	0.00
600	19/12/2025	Alibaba Group Holding, Strike Price $92.50 ±	0	0.00
162,701	30/03/2026	ANTA Sports Products Ltd, Strike Price HKD75.40 ∞	71,351	0.01
112,595	30/03/2026	ANTA Sports Products Ltd, Strike Price HKD75.52 ∞	49,794	0.01
343	18/07/2025	Apple Inc, Strike Price $205.00 ±	148,348	0.02
1,871	20/03/2026	Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR7.25 ±	21,963	0.00
74	16/01/2026	BHP Group Ltd, Strike Price $30.00 ±	2,035	0.00
65	16/01/2026	BHP Group Ltd, Strike Price $35.00 ±	3,737	0.00
48	16/01/2026	BHP Group Ltd, Strike Price $42.50 ±	8,160	0.00
29	16/01/2026	BHP Group Ltd, Strike Price $47.50 ±	10,005	0.00
225	17/09/2025	CBOE Market Volatility Index, Strike Price $20.00 ±	52,200	0.01
37	16/01/2026	CF Industries Holdings Inc, Strike Price $55.00 ±	1,942	0.00
30	16/01/2026	CF Industries Holdings Inc, Strike Price $67.50 ±	3,675	0.00
22	16/01/2026	CF Industries Holdings Inc, Strike Price $77.50 ±	5,720	0.00
16	16/01/2026	CF Industries Holdings Inc, Strike Price $90.00 ±	10,560	0.00
3,416,715	30/03/2026	China Petroleum & Chemical Corp, Strike Price HKD3.29 ∞	13,988	0.00
3,886	20/03/2026	Crédit Agricole SA, Strike Price EUR11.00 ±	66,143	0.01
1,102	20/03/2026	Crédit Agricole SA, Strike Price EUR12.00 ±	25,872	0.01
1,667	19/12/2025	Deutsche Bank AG, Strike Price EUR13.00 ±	30,331	0.01
170	20/03/2026	DNB Bank ASA, Strike Price NOK190.00 ±	1,025	0.00
410	21/11/2025	DoorDash Inc, Strike Price $135.00 ±	65,395	0.01
USD 1,610,000	19/09/2025	Dual digital option: S&P 500 Index and EUR/USD spot rate, Down and In, Strike Price 5,700.00 and 1.12 ±	156,476	0.03

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Options Contracts 5.72% (31 December 2024: 12.07%) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
356	19/12/2025	Erste Group Bank AG, Strike Price EUR38.00 ±	5,850	0.00
393	19/06/2026	Erste Group Bank AG, Strike Price EUR48.00 ±	50,746	0.01
352	18/07/2025	EURO STOXX 50 Index, Strike Price EUR5,250.00 ±	189,243	0.03
5,000	19/09/2025	EURO STOXX Banks Index Option, Strike Price EUR180.00 ∞	4,689	0.00
1,383	16/01/2026	FirstEnergy Corp, Strike Price $30.00 ±	31,118	0.01
123	18/07/2025	Insulet Corp, Strike Price $160.00 ±	0	0.00
57	19/09/2025	Insulet Corp, Strike Price $190.00 ±	0	0.00
32	19/12/2025	Insulet Corp, Strike Price $250.00 ±	19,840	0.00
938	19/06/2026	Intesa Sanpaolo SpA, Strike Price EUR3.00 ±	68,266	0.01
11	10/07/2025	KOSPI 200 Index, Strike Price KRW380.00 ±	652	0.00
200	17/10/2025	Live Nation Entertainment Inc, Strike Price $100.00 ±	13,500	0.00
40	18/07/2025	Live Nation Entertainment Inc, Strike Price $95.00 ±	0	0.00
16	16/01/2026	Lowe's Companies Inc, Strike Price $155.00 ±	2,576	0.00
11	16/01/2026	Lowe's Companies Inc, Strike Price $185.00 ±	4,895	0.00
8	16/01/2026	Lowe's Companies Inc, Strike Price $210.00 ±	8,500	0.00
7	16/01/2026	Lowe's Companies Inc, Strike Price $240.00 ±	17,920	0.00
617,072	18/09/2025	National Storage Affiliates Trust, Strike Price AUD1.69 ∞	430	0.00
976,914	18/12/2025	National Storage Affiliates Trust, Strike Price AUD1.46 ∞	1,127	0.00
27	18/07/2025	Netflix Inc, Strike Price $1,340.00 ±	157,478	0.03
9	11/07/2025	Nikkei 225 Index, Strike Price JPY37,250.00 ±	3,053	0.00
18	08/08/2025	Nikkei 225 Index, Strike Price JPY38,000.00 ±	42,369	0.01
145	11/07/2025	Nikkei 225 Index, Strike Price JPY38,250.00 ±	90,346	0.02
18	08/08/2025	Nikkei 225 Index, Strike Price JPY38,500.00 ±	53,584	0.01
9	11/07/2025	Nikkei 225 Index, Strike Price JPY38,750.00 ±	8,412	0.00
43	08/08/2025	Nikkei 225 Index, Strike Price JPY39,000.00 ±	160,753	0.03
8	11/07/2025	Nikkei 225 Index, Strike Price JPY39,250.00 ±	11,077	0.00
190	18/07/2025	NVIDIA Corp, Strike Price $145.00 ±	20,710	0.00
1	17/10/2025	Parsons Corp, Strike Price $40.00 ±	95	0.00
8	19/12/2025	Parsons Corp, Strike Price $40.00 ±	1,120	0.00
3	19/12/2025	Parsons Corp, Strike Price $60.00 ±	877	0.00
2,696	19/12/2025	PG&E Corp, Strike Price $10.00 ±	88,968	0.01
450	16/01/2026	PG&E Corp, Strike Price $12.00 ±	33,975	0.01
GBP 813,000	10/07/2025	Pound Sterling/United States Dollar Currency Option, Strike Price $1.10 ∞	0	0.00
74	18/07/2025	S&P 500 E-mini Future, Strike Price $4,250.00 ±	925	0.00
105	18/07/2025	S&P 500 E-mini Future, Strike Price $4,750.00 ±	3,413	0.00
67	15/08/2025	S&P 500 E-mini Future, Strike Price $4,750.00 ±	14,238	0.00
52	15/08/2025	S&P 500 E-mini Future, Strike Price $4,775.00 ±	11,440	0.00
52	15/08/2025	S&P 500 E-mini Future, Strike Price $4,800.00 ±	11,830	0.00
66	19/09/2025	S&P 500 E-mini Future, Strike Price $4,800.00 ±	40,425	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Options Contracts 5.72% (31 December 2024: 12.07%) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
188	18/07/2025	S&P 500 E-mini Future, Strike Price $4,825.00 ±	7,050	0.00
203	18/07/2025	S&P 500 E-mini Future, Strike Price $5,950.00 ±	126,875	0.02
130	18/07/2025	S&P 500 E-mini Future, Strike Price $5,975.00 ±	92,625	0.02
106	18/07/2025	S&P 500 E-mini Future, Strike Price $6,025.00 ±	99,375	0.02
18	15/08/2025	S&P 500 E-mini Future, Strike Price $6,050.00 ±	57,825	0.01
213	15/08/2025	S&P 500 E-mini Future, Strike Price $6,100.00 ±	796,088	0.12
168	15/08/2025	S&P 500 E-mini Future, Strike Price $6,150.00 ±	730,800	0.11
53	15/08/2025	S&P 500 E-mini Future, Strike Price $6,250.00 ±	319,325	0.05
24	18/07/2025	S&P 500 Index, Strike Price $4,825.00 ±	1,920	0.00
24	18/07/2025	S&P 500 Index, Strike Price $5,320.00 ±	4,260	0.00
800	19/12/2025	S&P 500 Index, Strike Price $5,400.00 ∞	12,262	0.00
18	18/07/2025	S&P 500 Index, Strike Price $5,620.00 ±	6,300	0.00
420	19/12/2025	S&P 500 Index Volatility Knock-Out option, Strike Price $5,500.00 ∞	8,657	0.00
405	19/09/2025	Saipem SpA, Strike Price EUR1.45 ±	0	0.00
360	19/12/2025	Saipem SpA, Strike Price EUR1.50 ±	4,184	0.00
270	19/06/2026	Saipem SpA, Strike Price EUR1.50 ±	20,443	0.00
474	20/03/2026	Saipem SpA, Strike Price EUR1.70 ±	30,324	0.01
298	19/09/2025	Semtech Corp, Strike Price $20.00 ±	18,625	0.00
186	20/03/2026	Standard Chartered Plc, Strike Price GBP640.00 ±	1,274	0.00
13	16/01/2026	State Street Corp, Strike Price $60.00 ±	195	0.00
844	16/01/2026	Super Micro Computer Inc, Strike Price $30.00 ±	194,120	0.03
392	18/06/2026	Swedbank AB, Strike Price SEK160.00 ±	7,692	0.00
160	18/07/2025	UGI Corp, Strike Price $22.50 ±	0	0.00
176	19/12/2025	UGI Corp, Strike Price $22.50 ±	3,520	0.00
100	19/06/2026	UniCredit SpA, Strike Price EUR32.00 ±	52,823	0.01
USD 894,300	16/01/2026	United States Dollar/Brazilian Real Currency Option, Strike Price BRL5.42 ∞	244,317	0.04
USD 94,500	19/06/2026	United States Dollar/Japanese Yen Currency Option, Strike Price JPY129.00 ∞	15,276	0.00
USD 4,725,000	21/07/2025	United States Dollar/Japanese Yen Currency Option, Strike Price JPY139.50 ∞	5,381	0.00
USD 68,750	14/07/2025	United States Dollar/Japanese Yen Currency Option, Strike Price JPY140.00 ∞	78	0.00
176	15/08/2025	Ventas Inc, Strike Price $42.50 ±	0	0.00
207	16/01/2026	WEC Energy Group Inc, Strike Price $70.00 ±	13,973	0.00
1	16/01/2026	WEC Energy Group Inc, Strike Price $85.00 ±	130	0.00
82	19/09/2025	Welltower Inc, Strike Price $90.00 ±	0	0.00
Total Fair Value on Purchased Options Contracts (Cost: US$ (48,182,267))			**37,152,059**	**5.72**

The counterparties on OTC Options Contracts are Bank of America Merrill Lynch, BNP Paribas, Citibank, Goldman Sachs International, JPMorgan Chase Bank, Morgan Stanley, Nomura International and UBS AG.

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(2,726)	10X Genomics Inc Class A	Goldman Sachs International	406	0.00
(66)	3D Systems Corp	Goldman Sachs International	26	0.00
(583)	89bio Inc	Goldman Sachs International	23	0.00
160	AAON Inc	Goldman Sachs International	6	0.00
36,140	AAON Inc	Morgan Stanley	4,785	0.00
(77,668)	Abbott Laboratories	JPMorgan Chase Bank	6,713	0.00
(423,845)	Abbott Laboratories	Goldman Sachs International	7,244	0.00
(292,371)	AbbVie Inc	JPMorgan Chase Bank	2,652	0.00
(859)	Academy Sports & Outdoors Inc	Goldman Sachs International	1,390	0.00
(60,120)	Acadia Healthcare Co Inc	Morgan Stanley	4,516	0.00
(492)	ACADIA Pharmaceuticals Inc	Goldman Sachs International	296	0.00
53,717	Accenture Plc Class A	Morgan Stanley	3,076	0.00
141	Accenture Plc Class A	Goldman Sachs International	484	0.00
(52,962)	Acuity Brands Inc	Morgan Stanley	11,561	0.00
196	Acuity Inc	Goldman Sachs International	5,862	0.00
2,900	Acuren Corp	Goldman Sachs International	71	0.00
(6,108)	ACV Auctions Inc Class A	Morgan Stanley	559	0.00
(893)	Adaptive Biotechnologies Corp	Goldman Sachs International	124	0.00
178	Adeia Inc	Goldman Sachs International	179	0.00
40	ADMA Biologics Inc	Goldman Sachs International	7	0.00
73,424	Adobe Inc	Goldman Sachs International	5,950	0.00
111,783	Adobe Inc	JPMorgan Chase Bank	1,808	0.00
290	ADT Inc	Goldman Sachs International	11	0.00
6	ADTRAN Holdings Inc	Goldman Sachs International	0	0.00
(2,178)	Advance Auto Parts Inc	Goldman Sachs International	20	0.00
(44,444)	Advance Auto Parts Inc	Morgan Stanley	14,602	0.00
33,658	Advanced Drainage Systems Inc	Morgan Stanley	2,802	0.00
(79,780)	AECOM	Morgan Stanley	759	0.00
(1,442)	AES Corp	Goldman Sachs International	89	0.00
(62,254)	Affiliated Managers Group Inc	Morgan Stanley	3,917	0.00
620	Affiliated Managers Group Inc	Goldman Sachs International	7,645	0.00
55,850	Aflac Inc	Morgan Stanley	173	0.00
1,200	Aflac Inc	Goldman Sachs International	467	0.00
44	AGCO Corp	Goldman Sachs International	3	0.00
68,587	Agilent Technologies Inc	Goldman Sachs International	6,455	0.00
(169)	Agios Pharmaceuticals Inc	Goldman Sachs International	345	0.00
28,840	AGNC Investment Corp	Morgan Stanley	945	0.00
(1,171)	AGNC Investment Corp	Goldman Sachs International	107	0.00
(33,325)	AIB Group Plc	JPMorgan Chase Bank	1,060	0.00
(135,274)	AIB Group Plc	Goldman Sachs International	378	0.00
(44,140)	Air Lease Corp	Morgan Stanley	16,742	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
185	Air Products & Chemicals Inc	Goldman Sachs International	302	0.00
174,338	Airbnb Inc Class A	Goldman Sachs International	575	0.00
945	Akamai Technologies Inc	Nomura	0	0.00
51	Akamai Technologies Inc	Goldman Sachs International	8	0.00
(294)	Akero Therapeutics Inc	Goldman Sachs International	496	0.00
(1,230)	Alarm.com Holdings Inc	Goldman Sachs International	1,624	0.00
(30,826)	Alaska Air Group Inc	Morgan Stanley	1,414	0.00
134	Alaska Air Group Inc	Goldman Sachs International	193	0.00
51	Albemarle Corp	Goldman Sachs International	284	0.00
190	Albertsons Cos Inc Class A	Goldman Sachs International	61	0.00
(167,761)	Albertsons Cos Inc Class A	JPMorgan Chase Bank	7,599	0.00
29,716	Albertsons Cos Inc Class A	Morgan Stanley	18	0.00
(3,513)	Alexander & Baldwin Inc	Goldman Sachs International	153	0.00
(3)	Alexander's Inc	Goldman Sachs International	4	0.00
(319,694)	Alibaba Group Holding Ltd	Nomura	0	0.00
(19,948)	Alibaba Group Holding Ltd	Morgan Stanley	398	0.00
(97,384)	Align Technology Inc	Morgan Stanley	1,490	0.00
(434,938)	Align Technology Inc	Goldman Sachs International	23,885	0.01
91,649	Alimentation Couche-Tard Inc	JPMorgan Chase Bank	1,185	0.00
13,793	Alkermes Plc	Goldman Sachs International	844	0.00
308	Allegion Plc	Goldman Sachs International	2,470	0.00
(1,069)	ALLETE Inc	Goldman Sachs International	476	0.00
280,040	Allianz SE	Goldman Sachs International	2,500	0.00
(57,751)	Allison Transmission Holdings Inc	Morgan Stanley	5,410	0.00
348	Allstate Corp	Goldman Sachs International	1,931	0.00
14,831	Allurion Techno	Goldman Sachs International	0	0.00
(57,238)	Ally Financial Inc	Morgan Stanley	7,429	0.00
(264,034)	Alnylam Pharmaceuticals Inc	Goldman Sachs International	19,770	0.01
(95,474)	Alnylam Pharmaceuticals Inc	JPMorgan Chase Bank	1,728	0.00
810	Alpha & Omega Semiconductor Ltd	Goldman Sachs International	1,592	0.00
(234,745)	Alpha Bank SA	Morgan Stanley	107,842	0.02
(123,222)	Alphabet Inc Class A	Morgan Stanley	6,274	0.00
(267,069)	Alphabet Inc Class C	Morgan Stanley	4,219	0.00
(161)	Amalgamated Financial Corp	Goldman Sachs International	56	0.00
(205,096)	Amazon.com Inc	Goldman Sachs International	7,179	0.00
(133,727)	Amazon.com Inc	JPMorgan Chase Bank	4,513	0.00
(203,326)	Amazon.com Inc	Morgan Stanley	13,317	0.00
(148)	Ambarella Inc	Goldman Sachs International	147	0.00
687	AMC Entertainment Holdings Inc Class A	Goldman Sachs International	73	0.00
98,153	Amcor Plc	Goldman Sachs International	247	0.00
33,975	Amentum Holdings Inc	Goldman Sachs International	35,378	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(300)	Amer Sports Inc	Goldman Sachs International	180	0.00
(783,633)	Ameren Corporation	Goldman Sachs International	6,054	0.00
(71)	Ameresco Inc Class A	Goldman Sachs International	83	0.00
672	American Airlines Group Inc	Goldman Sachs International	81	0.00
(585)	American Assets Trust Inc	Goldman Sachs International	261	0.00
(1,500)	American Eagle Outfitters Inc	Goldman Sachs International	60	0.00
66	American Electric Power Co Inc	Goldman Sachs International	86	0.00
99	American Express Co	Goldman Sachs International	177	0.00
(9,996)	American Express Co	Morgan Stanley	1,769	0.00
(245,805)	American Healthcare REIT Inc	Morgan Stanley	2,552	0.00
(531)	American Homes 4 Rent Class A	Goldman Sachs International	104	0.00
375	American International Group Inc	Goldman Sachs International	375	0.00
7,877	American States Water Co	JPMorgan Chase Bank	311	0.00
194,904	American States Water Co	Goldman Sachs International	5,866	0.00
510	American Tower Corp	Goldman Sachs International	2,200	0.00
52,958	American Water Works Co Inc	Morgan Stanley	1,167	0.00
(57)	American Water Works Co Inc	Goldman Sachs International	78	0.00
29,647	Americold Realty Trust Inc	Morgan Stanley	622	0.00
(426)	Americold Realty Trust Inc	Goldman Sachs International	75	0.00
(93,897)	Ameriprise Financial Inc	Morgan Stanley	4,125	0.00
343	Ameris Bancorp	Goldman Sachs International	1,427	0.00
(437)	AMERISAFE Inc	Goldman Sachs International	279	0.00
(79,077)	AmerisourceBergen Corp	Morgan Stanley	14,762	0.00
(450,959)	AmerisourceBergen Corp	Goldman Sachs International	19,729	0.01
355,847	Amgen Inc	Goldman Sachs International	13,932	0.00
30,966	Amicus Therapeutics Inc	JPMorgan Chase Bank	10,088	0.00
32,480	Amicus Therapeutics Inc	Goldman Sachs International	7,520	0.00
97	Amphenol Corp Class A	Goldman Sachs International	474	0.00
43,688,106	ANA Holdings Inc	Nomura	0	0.00
(141,387)	Analog Devices Inc	Morgan Stanley	18,601	0.01
(247)	Anavex Life Sciences Corp	Goldman Sachs International	64	0.00
(3,110)	Angi Inc	Goldman Sachs International	1,553	0.00
(3,402)	Annaly Capital Management Inc	Goldman Sachs International	1,243	0.00
(5,493,215)	ANTA Sports Products Ltd	Nomura	5,431	0.00
911	Antero Midstream Corp	Goldman Sachs International	54	0.00
30,759	Antero Resources Corp	Morgan Stanley	1,614	0.00
(41)	Anywhere Real Estate Inc	Goldman Sachs International	17	0.00
360	AO Smith Corp	Goldman Sachs International	671	0.00
58,744	Aon Plc Class A	Morgan Stanley	6,092	0.00
27,631	Apellis Pharmaceuticals Inc	Goldman Sachs International	4,681	0.00
4,282	Apellis Pharmaceuticals Inc	JPMorgan Chase Bank	1,346	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
106	Apogee Therapeutics Inc	Goldman Sachs International	5	0.00
(6,513)	Apollo Commercial Real Estate Finance Inc	Goldman Sachs International	749	0.00
(58,372)	Appfolio Inc Class A	Morgan Stanley	4,680	0.00
62	Appfolio Inc Class A	Goldman Sachs International	167	0.00
(92)	Appian Corp Class A	Goldman Sachs International	42	0.00
99	Applied Industrial Technologies Inc	Goldman Sachs International	75	0.00
(91,896)	Applied Materials Inc	Morgan Stanley	12,066	0.00
179	Applied Optoelectronics Inc	Goldman Sachs International	564	0.00
659	AppLovin Corp Class A	Goldman Sachs International	10,741	0.00
(62,397)	Aptargroup Inc	Morgan Stanley	2,573	0.00
18	AptarGroup Inc	Goldman Sachs International	85	0.00
1,122	Aptiv Plc	Goldman Sachs International	950	0.00
(200)	Arbutus Biopharma Corp	Goldman Sachs International	64	0.00
7,735	Ardelyx Inc	Goldman Sachs International	2,211	0.00
181,122	Argenx SE	Goldman Sachs International	7,813	0.00
(145)	Arhaus Inc	Goldman Sachs International	7	0.00
(84)	Arko Corp	Goldman Sachs International	39	0.00
(5,040)	Arlo Technologies Inc	Goldman Sachs International	1,284	0.00
2,000	ARMOUR Residential REIT Inc	Goldman Sachs International	712	0.00
(60,241)	Armstrong World Industries Inc	Morgan Stanley	6,596	0.00
62	Armstrong World Industries Inc	Goldman Sachs International	669	0.00
3,250	Arqit Quantum Inc	Goldman Sachs International	0	0.00
(406)	Array Technologies Inc	Goldman Sachs International	756	0.00
(50,477)	Arrow Electronics Inc	Morgan Stanley	12,865	0.00
613	Arrowhead Pharmaceuticals Inc	Goldman Sachs International	77	0.00
(260)	ARS Pharmaceuticals Inc	Goldman Sachs International	195	0.00
314	Arthur J Gallagher & Co	Goldman Sachs International	750	0.00
1,038	Artisan Partners Asset Management Inc Class A	Goldman Sachs International	1,425	0.00
(200)	Arvinas Inc	Goldman Sachs International	30	0.00
(291)	Asbury Automotive Group Inc	Goldman Sachs International	284	0.00
(339,123)	Ascendis Pharma A/S	Goldman Sachs International	31,938	0.01
(815)	ASGN Inc	Goldman Sachs International	1,323	0.00
(127)	ASP Isotopes Inc	Goldman Sachs International	5	0.00
785	Associated Banc-Corp	Goldman Sachs International	1,122	0.00
(19)	Assurant Inc	Goldman Sachs International	48	0.00
33,468	Assurant Inc	Morgan Stanley	2,029	0.00
(57,232)	Assured Guaranty Ltd	Morgan Stanley	6,482	0.00
(540)	Astera Labs Inc	Goldman Sachs International	324	0.00
120,501	Astrana Health Inc	Goldman Sachs International	13,734	0.00
(20)	Astria Therapeutics Inc	Goldman Sachs International	11	0.00
(64)	Astronics Corp	Goldman Sachs International	65	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(269,625)	AT&T Inc	Morgan Stanley	56,799	0.01
33,700	AT&T Inc	Goldman Sachs International	22,208	0.00
(60)	ATI Inc	Goldman Sachs International	28	0.00
411,196	Atmos Energy Corp	Goldman Sachs International	2,240	0.00
11,565	Aurora Innovation Inc	Goldman Sachs International	796	0.00
(175,845)	Autodesk Inc	Morgan Stanley	32,131	0.01
128	Autodesk Inc	Goldman Sachs International	1,315	0.00
(134,208)	Automatic Data Processing Inc	JPMorgan Chase Bank	1,355	0.00
(556,687)	Automatic Data Processing Inc	Goldman Sachs International	19,995	0.01
(52,431)	AutoNation Inc	Morgan Stanley	10,421	0.00
4,460	Avadel Pharmaceuticals Plc	JPMorgan Chase Bank	221	0.00
5,452	Avadel Pharmaceuticals Plc	Goldman Sachs International	671	0.00
(145)	Avadel Pharmaceuticals Plc	Goldman Sachs International	58	0.00
(137)	Avantor Inc	Goldman Sachs International	9	0.00
57,008	Avery Dennison Corp	Morgan Stanley	2,224	0.00
(89)	Avery Dennison Corp	Goldman Sachs International	16	0.00
(634)	Avidity Biosciences Inc	Goldman Sachs International	812	0.00
(1,403)	Avient Corp	Goldman Sachs International	3,100	0.00
273,550	Avista Corp	Goldman Sachs International	4,923	0.00
(59,126)	Avnet Inc	Morgan Stanley	4,515	0.00
(70,723)	AXA SA	JPMorgan Chase Bank	671	0.00
(244,291)	AXA SA	Goldman Sachs International	7,273	0.00
(60,809)	Axalta Coating Systems Ltd	Morgan Stanley	501	0.00
(55,479)	Axis Capital Holdings Ltd	Morgan Stanley	7,344	0.00
1,005	Axos Financial Inc	Goldman Sachs International	4,510	0.00
5,000	AZEK Co Inc Class A	Goldman Sachs International	1,193	0.00
44	Azenta Inc	Goldman Sachs International	4	0.00
82,233	B&G Foods Inc	Goldman Sachs International	19,936	0.01
19,206	B&G Foods Inc	JPMorgan Chase Bank	7,578	0.00
(1,210)	Baker Hughes Co	Goldman Sachs International	798	0.00
(171)	Balchem Corp	Goldman Sachs International	68	0.00
(133,136)	Baloise Holding AG	JPMorgan Chase Bank	3,038	0.00
(164,573)	Baloise Holding AG	Goldman Sachs International	1,906	0.00
130	Banc of California Inc	Goldman Sachs International	22	0.00
(204,357)	Banca Mediolanum SpA	Goldman Sachs International	4,730	0.00
1,200,000	Banco Bilbao Vizcaya Argentaria SA	BNP Paribas	57,219	0.01
(121,094)	Banco Bradesco SA	Morgan Stanley	15,176	0.00
(82,415)	Banco Comercial Portugues SA	Goldman Sachs International	3,313	0.00
746,748	Banco Do Brasil SA	Morgan Stanley	32,489	0.01
(93)	Banco Latinoamericano de Comercio Exterior SA Class E	Goldman Sachs International	31	0.00
(42,604)	Banco Santander (Brasil) SA	Morgan Stanley	1,166	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(183,345)	Banco Santander SA	Goldman Sachs International	11,457	0.00
(727,994)	Bank of America Corp	Goldman Sachs International	22,668	0.01
(316,125)	Bank of Hawaii Corp	Goldman Sachs International	7,078	0.00
(291)	Bank of New York Mellon Corp	Goldman Sachs International	75	0.00
(266,919)	Bank OZK	Goldman Sachs International	367	0.00
(1,407,338)	Bank Polska Kasa Opieki SA	Goldman Sachs International	12,394	0.00
(491,489)	Bank Polska Kasa Opieki SA	JPMorgan Chase Bank	2,386	0.00
173,326	Bankinter SA	Goldman Sachs International	6,437	0.00
(548,116)	BankUnited Inc	Goldman Sachs International	19,126	0.01
(108,473)	Barclays Plc	Goldman Sachs International	13,198	0.00
(63,939)	Bath & Body Works Inc	Morgan Stanley	2,003	0.00
303,313	Baxter International Inc	Goldman Sachs International	10,563	0.00
16,945	Beam Therapeutics Inc	Goldman Sachs International	2,808	0.00
399,639	Becton Dickinson & Co	Goldman Sachs International	2,041	0.00
(843)	BellRing Brands Inc	Goldman Sachs International	3,467	0.00
2,317	Benchmark Electronics Inc	Goldman Sachs International	1,563	0.00
(17)	BeOne Medicines Ltd	Goldman Sachs International	380	0.00
300	Berkshire Hathaway Inc	Goldman Sachs International	27	0.00
55,964	Berkshire Hathaway Inc Class B	Morgan Stanley	1,185	0.00
(38)	Berry Corp	Goldman Sachs International	11	0.00
(253)	Best Buy Co Inc	Goldman Sachs International	475	0.00
(18)	Beta Bionics Inc	Goldman Sachs International	72	0.00
25	BGC Group Inc Class A	Goldman Sachs International	22	0.00
(37,860)	BHP Group Ltd	Goldman Sachs International	0	0.00
(10)	Bicycle Therapeutics PLC	Goldman Sachs International	11	0.00
(25,878)	Bill.com Holdings Inc	Morgan Stanley	2,455	0.00
(658)	BioCryst Pharmaceuticals Inc	Goldman Sachs International	674	0.00
23,588	Biogen Inc	JPMorgan Chase Bank	1,162	0.00
84,465	Biogen Inc	Goldman Sachs International	6,030	0.00
(311)	Biohaven Ltd	Goldman Sachs International	67	0.00
126,608	BioMarin Pharmaceutical Inc	Goldman Sachs International	7,180	0.00
21,839	BioMarin Pharmaceutical Inc	JPMorgan Chase Bank	3,867	0.00
38,340	Bio-Rad Laboratories Inc Class A	Morgan Stanley	6,137	0.00
(81)	Bio-Techne Corp	Goldman Sachs International	15	0.00
(207)	Bioventus Inc Class A	Goldman Sachs International	31	0.00
29,705	Birkenstock Holding Plc	Morgan Stanley	749	0.00
(60)	Birkenstock Holding Plc	Goldman Sachs International	16	0.00
(14)	BJ's Restaurants Inc	Goldman Sachs International	1	0.00
19,921	BKV Corp	Goldman Sachs International	8,476	0.00
(205)	Black Hills Corp	Goldman Sachs International	14	0.00
(179,792)	Blackrock Inc	Goldman Sachs International	7,845	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(98,249)	Blackstone Inc	Morgan Stanley	6,352	0.00
(101,792)	Blackstone Inc	JPMorgan Chase Bank	11,574	0.00
(739,422)	Blackstone Inc	Goldman Sachs International	63,757	0.01
(183,009)	Block Inc	Goldman Sachs International	17,905	0.00
(287,720)	Block Inc	JPMorgan Chase Bank	37,493	0.01
(2,677)	Bloomin' Brands Inc	Goldman Sachs International	1,761	0.00
(294)	Blueprint Medicines Corp	Goldman Sachs International	21	0.00
136,059	BNP Paribas SA	Goldman Sachs International	567	0.00
82,239	BNP Paribas SA	JPMorgan Chase Bank	1,048	0.00
(73,182)	Booking Holdings Inc	Morgan Stanley	25,218	0.01
(255)	Boot Barn Holdings Inc	Goldman Sachs International	3,073	0.00
1,275	BorgWarner Inc	Goldman Sachs International	103	0.00
(54,310)	BorgWarner Inc	Morgan Stanley	5,031	0.00
(195)	Boston Beer Co Inc Class A	Goldman Sachs International	3,107	0.00
(191,446)	Boston Properties Inc	Morgan Stanley	520	0.00
(162,369)	Boston Scientific Corp	Goldman Sachs International	13,300	0.00
(3,083)	Box Inc Class A	Goldman Sachs International	4,768	0.00
(31,853)	Boyd Gaming Corp	Morgan Stanley	5,217	0.00
1,248	Boyd Gaming Corp	Goldman Sachs International	2,745	0.00
244,432	BP Plc	Goldman Sachs International	48,228	0.01
(10,127)	Brandywine Realty Trust	Goldman Sachs International	2,063	0.00
(693)	Bridgebio Pharma Inc	Goldman Sachs International	1,164	0.00
(1,505)	Brighthouse Financial Inc	Goldman Sachs International	7,133	0.00
(362)	BrightSpire Capital Inc	Goldman Sachs International	40	0.00
(143,052)	BrightSpring Health Services Inc	JPMorgan Chase Bank	12,909	0.00
(990)	Brinker International Inc	Goldman Sachs International	823	0.00
29,371	Bristol-Myers Squibb Co	JPMorgan Chase Bank	1,246	0.00
466,528	Bristol-Myers Squibb Co	Goldman Sachs International	48,349	0.01
(115)	Bristow Group Inc	Goldman Sachs International	44	0.00
(85,151)	Broadcom Inc	Morgan Stanley	42,835	0.01
342	Broadridge Financial Solutions Inc	Goldman Sachs International	1,382	0.00
(60)	Broadstone Net Lease Inc	Goldman Sachs International	7	0.00
2,960	Brookfield Asset Management Ltd Class A	Goldman Sachs International	2,461	0.00
69	Brookfield Business Corp Class A	Goldman Sachs International	36	0.00
424	Brookline Bancorp Inc	Goldman Sachs International	162	0.00
708	Brown & Brown Inc	Goldman Sachs International	1,007	0.00
200	Brown-Forman Corp Class B	Goldman Sachs International	90	0.00
(703)	Brunswick Corp	Goldman Sachs International	1,144	0.00
30,812	Brunswick Corp	Morgan Stanley	492	0.00
(13)	Build-A-Bear Workshop Inc	Goldman Sachs International	14	0.00
111	Bumble Inc Class A	Goldman Sachs International	15	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(83,735)	Bunge Global SA	Morgan Stanley	2,760	0.00
(32)	Bunge Global SA	Goldman Sachs International	192	0.00
17	Burford Capital Ltd	Goldman Sachs International	44	0.00
62,907	Burlington Stores Inc	Morgan Stanley	7,313	0.00
(116)	Business First Bancshares Inc	Goldman Sachs International	2	0.00
(2,101)	BXP Inc	Goldman Sachs International	10,638	0.00
(41)	Byrna Technologies Inc	Goldman Sachs International	23	0.00
(417)	Cactus Inc Class A	Goldman Sachs International	624	0.00
218,647	Cadence Bank	Goldman Sachs International	641	0.00
158	Cadence Design Systems Inc	Goldman Sachs International	1,729	0.00
34,887	Caesars Entertainment Inc	Morgan Stanley	3,471	0.00
(10)	Calavo Growers Inc	Goldman Sachs International	11	0.00
(1,400)	California Resources Corp	Goldman Sachs International	1,738	0.00
(2,667)	California Water Service Group	Goldman Sachs International	1,572	0.00
139	Calix Inc	Goldman Sachs International	793	0.00
(678)	Cal-Maine Foods Inc	Goldman Sachs International	816	0.00
55,464	Camden Property Trust	Morgan Stanley	2,523	0.00
(1,658)	Camden Property Trust	Goldman Sachs International	5,638	0.00
274,951	Campbell Soup Co	Goldman Sachs International	34,786	0.01
63,056	Campbell Soup Co	Morgan Stanley	18,166	0.00
168,045	Campbell Soup Co	JPMorgan Chase Bank	21,278	0.01
(215)	Camping World Holdings Inc Class A	Goldman Sachs International	217	0.00
392,882	Canadian Natural Resources Ltd	JPMorgan Chase Bank	12,226	0.00
(10)	Candel Therapeutics Inc	Goldman Sachs International	1	0.00
(58)	Cantaloupe Inc	Goldman Sachs International	0	0.00
51	Capital One Financial Corp	Goldman Sachs International	626	0.00
(5,648,389)	Capitec Bank Holdings Ltd	Goldman Sachs International	99,857	0.02
(17)	Capricor Therapeutics Inc	Goldman Sachs International	35	0.00
410	Cardinal Health Inc	Goldman Sachs International	709	0.00
(87,228)	Cardinal Health Inc	Morgan Stanley	8,463	0.00
(907,631)	CareTrust REIT Inc	Morgan Stanley	67,659	0.01
(93,863)	Carlisle Cos Inc	Morgan Stanley	4,078	0.00
196	Carlisle Cos Inc	Goldman Sachs International	2,846	0.00
433	Carpenter Technology Corp	Goldman Sachs International	242	0.00
(340)	Casella Waste Systems Inc Class A	Goldman Sachs International	259	0.00
(390)	Catalyst Pharmaceuticals Inc	Goldman Sachs International	431	0.00
(495,066)	Caterpillar Inc	Goldman Sachs International	29,603	0.01
(448,371)	Caterpillar Inc	JPMorgan Chase Bank	33,706	0.01
36	Cathay General Bancorp	Goldman Sachs International	97	0.00
(93,636)	CBRE Group Inc Class A	Morgan Stanley	4,444	0.00
448	CDW Corp	Goldman Sachs International	717	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
50,373	CDW Corp	Morgan Stanley	2,246	0.00
(64)	CECO Environmental Corp	Goldman Sachs International	73	0.00
22,558	Celldex Therapeutics Inc	JPMorgan Chase Bank	1,118	0.00
11,760	Celldex Therapeutics Inc	Goldman Sachs International	2,066	0.00
(1,351,550)	Celsius Holdings Inc	Goldman Sachs International	330,013	0.06
86	Cencora Inc	Goldman Sachs International	543	0.00
293,111	Centene Corp	Goldman Sachs International	3,960	0.00
1,469	CenterPoint Energy Inc	Goldman Sachs International	1,051	0.00
(983)	Centerspace	Goldman Sachs International	2,320	0.00
675	Central Garden & Pet Co Class A	Goldman Sachs International	579	0.00
340	Central Pacific Financial Corp	Goldman Sachs International	687	0.00
(240)	Ceribell Inc	Goldman Sachs International	41	0.00
53,036	Ceridian HCM Holding Inc	JPMorgan Chase Bank	3,595	0.00
31,711	Ceridian HCM Holding Inc	Morgan Stanley	1,688	0.00
1,162	CEVA Inc	Goldman Sachs International	1,755	0.00
(81,525)	CF Industries Holdings Inc	Morgan Stanley	4,379	0.00
(39,315)	CG oncology Inc	Goldman Sachs International	9,060	0.00
(21,306)	CG oncology Inc	JPMorgan Chase Bank	5,719	0.00
(2,499)	ChampionX Corp	Goldman Sachs International	3,605	0.00
(62,730)	Charles River Laboratories International Inc	Morgan Stanley	2,084	0.00
220	Charles Schwab Corp	Goldman Sachs International	461	0.00
(387,261)	Chart Industries Inc	Goldman Sachs International	14,807	0.00
36	Charter Communications Inc Class A	Goldman Sachs International	1,209	0.00
(157,931)	Charter Communications Inc Class A	Morgan Stanley	26,807	0.01
(17)	Chatham Lodging Trust	Goldman Sachs International	3	0.00
(8,741)	Chemours Co	Goldman Sachs International	2,351	0.00
90	Cheniere Energy Inc	Goldman Sachs International	317	0.00
(519,278)	Chesapeake Energy Corp	Goldman Sachs International	14,741	0.00
(1,619)	Chevron Corp	Goldman Sachs International	6,058	0.00
54,989	Chevron Corp	Morgan Stanley	1,099	0.00
(5,106)	Chewy Inc Class A	Goldman Sachs International	1,068	0.00
1,094,160	China Petroleum & Chemical Corp	Nomura	0	0.00
217	Chubb Ltd	Goldman Sachs International	998	0.00
(214,719)	Church & Dwight Co Inc	JPMorgan Chase Bank	40	0.00
57,203	Church & Dwight Co Inc	Morgan Stanley	3,751	0.00
(20)	Church & Dwight Co Inc	Goldman Sachs International	34	0.00
67	Churchill Downs Inc	Goldman Sachs International	3	0.00
39,826	Churchill Downs Inc	Morgan Stanley	8,226	0.00
202	Cigna Group	Goldman Sachs International	886	0.00
(1,100)	Cinemark Holdings Inc	Goldman Sachs International	2,169	0.00
(87,632)	Cinemark Holdings Inc	Morgan Stanley	19,633	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(80,999)	Cintas Corp	Morgan Stanley	13,739	0.00
49,917	Cipher Mining Inc	Goldman Sachs International	43,135	0.01
(187,522)	Cisco Systems Inc	Morgan Stanley	21,789	0.01
(72,729)	Citigroup Inc	Morgan Stanley	27,879	0.01
(93,281)	Citizens Financial Group	Morgan Stanley	6,600	0.00
1,104	Citizens Financial Group Inc	Goldman Sachs International	3,376	0.00
295	City Holding Co	Goldman Sachs International	2,014	0.00
25,991	Clarivate Plc	Morgan Stanley	2,743	0.00
(33)	Claros Mortgage Trust Inc	Goldman Sachs International	7	0.00
62	Clean Harbors Inc	Goldman Sachs International	279	0.00
(1,822)	Clearwater Analytics Holdings Inc Class A	Goldman Sachs International	126	0.00
(10)	Clearwater Paper Corp	Goldman Sachs International	7	0.00
(3,953)	Clearway Energy Inc Class C	Goldman Sachs International	778	0.00
36,184	Cleveland-Cliffs Inc	Morgan Stanley	10,167	0.00
799,027	Clicks Group Ltd	Goldman Sachs International	511	0.00
2,400,597	Clicks Group Ltd	JPMorgan Chase Bank	1,314	0.00
118,919	Clorox Co	JPMorgan Chase Bank	9,375	0.00
299,132	Clorox Co	Goldman Sachs International	36,577	0.01
503,051	Cloudflare Inc Class A	Goldman Sachs International	0	0.00
441,789	CMS Energy Corp	Goldman Sachs International	14,243	0.00
12,410	CMS Energy Corp	Morgan Stanley	392	0.00
33,426	CNA Financial Corp	Morgan Stanley	1,510	0.00
196	CNO Financial Group Inc	Goldman Sachs International	157	0.00
(499,610)	Coca-Cola Co	Goldman Sachs International	2,590	0.00
(62,742)	Coca-Cola Consolidated Inc	Morgan Stanley	3,206	0.00
260	Coca-Cola Consolidated Inc	Goldman Sachs International	309	0.00
(14,560)	Coeur Mining Inc	Goldman Sachs International	827	0.00
(451)	Cognizant Technology Solutions Corp Class A	Goldman Sachs International	547	0.00
55,973	Colgate-Palmolive Co	Morgan Stanley	2,482	0.00
366,254	Colgate-Palmolive Co	Goldman Sachs International	2,938	0.00
(167)	Collegium Pharmaceutical Inc	Goldman Sachs International	16	0.00
(62,215)	Columbia Sportswear Co	Morgan Stanley	448	0.00
(29)	Columbus McKinnon Corp	Goldman Sachs International	1	0.00
(91,869)	Comcast Corp Class A	Morgan Stanley	3,355	0.00
(42,126)	Comfort Systems USA Inc	Morgan Stanley	25,845	0.01
36	Comfort Systems USA Inc	Goldman Sachs International	1,271	0.00
(115,182)	Commerce Bancshares Inc	Goldman Sachs International	14,583	0.00
(807)	CommVault Systems Inc	Goldman Sachs International	9,432	0.00
(3,484)	Compass Inc Class A	Goldman Sachs International	450	0.00
29,684	CompoSecure Inc Class A	Goldman Sachs International	7,906	0.00
(1,215)	Comstock Resources Inc	Goldman Sachs International	1,249	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
184,748	Conagra Brands Inc	JPMorgan Chase Bank	18,279	0.01
283,844	Conagra Brands Inc	Goldman Sachs International	29,740	0.01
(66)	Conduent Inc	Goldman Sachs International	11	0.00
34,559	Confluent Inc Class A	Morgan Stanley	1,153	0.00
(48,282)	Confluent Inc Class A	Goldman Sachs International	2,162	0.00
1,211,576	Confluent Inc Class A	Nomura	0	0.00
(42,801)	Confluent Inc Class A	JPMorgan Chase Bank	1,804	0.00
3,806,226	CONMED Corp	Nomura	0	0.00
889,835	ConocoPhillips	Goldman Sachs International	57,440	0.01
51,489	ConocoPhillips	Morgan Stanley	108	0.00
690,434	Consolidated Edison Inc	Goldman Sachs International	12,075	0.00
66,737	Constellation Brands Inc Class A	Morgan Stanley	11,281	0.00
75,270	Constellation Brands Inc Class A	Goldman Sachs International	2,568	0.00
32,633	Constellation Energy Corp	Goldman Sachs International	0	0.00
(430)	Constellium SE	Goldman Sachs International	25	0.00
19	Cooper Cos Inc	Goldman Sachs International	27	0.00
492	Copart Inc	Goldman Sachs International	560	0.00
(4,155)	COPT Defense Properties	Goldman Sachs International	4,172	0.00
26,708	Corcept Therapeutics Inc	Goldman Sachs International	1,274	0.00
(4,531)	Core Laboratories Inc	Goldman Sachs International	2,926	0.00
(486)	Core Natural Resources Inc	Goldman Sachs International	1,402	0.00
48,242	Core Scientific Inc	Goldman Sachs International	241,614	0.04
(62,711)	Corebridge Financial Inc	Morgan Stanley	5,116	0.00
(150)	CorMedix Inc	Goldman Sachs International	27	0.00
(109,192)	Corning Inc	Morgan Stanley	10,393	0.00
(533)	CorVel Corp	Goldman Sachs International	136	0.00
(4,726)	CoStar Group Inc	Goldman Sachs International	2,601	0.00
(413)	Coterra Energy Inc	Goldman Sachs International	439	0.00
10,384	Coty Inc Class A	JPMorgan Chase Bank	470	0.00
50,573	Coty Inc Class A	Goldman Sachs International	4,824	0.00
(986)	Coupang Inc	Goldman Sachs International	837	0.00
(6,069)	Coupang Inc	Morgan Stanley	1,577	0.00
(50)	Cousins Properties Inc	Goldman Sachs International	16	0.00
(769,107)	Cousins Properties Inc	Morgan Stanley	11,510	0.00
62	Crane Co	Goldman Sachs International	466	0.00
5,000,000	Credit Agricole SA	BNP Paribas	229,048	0.04
(1,351)	Crescent Energy Co Class A	Goldman Sachs International	879	0.00
13,300	CRH Plc	Goldman Sachs International	16,551	0.00
(502)	Crinetics Pharmaceuticals Inc	Goldman Sachs International	1,157	0.00
(62,294)	Crocs Inc	Morgan Stanley	482	0.00
18,154	Cross Country Healthcare Inc	Goldman Sachs International	663	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(457,843)	Crown Castle Inc	Morgan Stanley	5,130	0.00
(89,133)	Crown Holdings Inc	Morgan Stanley	3,465	0.00
325	Crown LNG Holdings Ltd	Goldman Sachs International	0	0.00
106	CSG Systems International Inc	Goldman Sachs International	143	0.00
100,341	CSL Ltd	JPMorgan Chase Bank	9,338	0.00
222,666	CSL Ltd	Goldman Sachs International	13,392	0.00
(378)	CSW Industrials Inc	Goldman Sachs International	585	0.00
(33)	CTO Realty Growth Inc	Goldman Sachs International	30	0.00
996	CTS Corp	Goldman Sachs International	765	0.00
(640)	CubeSmart	Goldman Sachs International	354	0.00
(448,470)	Cullen/Frost Bankers Inc	Goldman Sachs International	1,618	0.00
(33)	Cullinan Therapeutics Inc	Goldman Sachs International	28	0.00
55	Cummins Inc	Goldman Sachs International	285	0.00
(107)	Curbline Properties Corp	Goldman Sachs International	4	0.00
142	Curtiss-Wright Corp	Goldman Sachs International	2,636	0.00
(62,418)	Curtiss-Wright Corp	Morgan Stanley	2,426	0.00
300	Custom Truck One Source Inc	Goldman Sachs International	59	0.00
1,334	CVB Financial Corp	Goldman Sachs International	1,931	0.00
(214,677)	CVC Capital Partners Plc	Goldman Sachs International	17,169	0.00
(19,331)	CVC Capital Partners Plc	JPMorgan Chase Bank	2,323	0.00
(2,298)	CVR Energy Inc	Goldman Sachs International	1,760	0.00
(176,521)	CVS Health Corp	Goldman Sachs International	2,811	0.00
98,206,195	CyberAgent Inc	Nomura	0	0.00
(545)	Cytokinetics Inc	Goldman Sachs International	244	0.00
(35,153)	Danaher Corp	JPMorgan Chase Bank	224	0.00
(1,811)	Darling Ingredients Inc	Goldman Sachs International	1,165	0.00
(256,435)	Datadog Inc Class A	Goldman Sachs International	34,624	0.01
(155,732)	Datadog Inc Class A	JPMorgan Chase Bank	12,264	0.00
(500)	Dave & Buster's Entertainment Inc	Goldman Sachs International	1,245	0.00
294	DaVita Inc	Goldman Sachs International	766	0.00
(17)	Dayforce Inc	Goldman Sachs International	15	0.00
157	Deckers Outdoor Corp	Goldman Sachs International	247	0.00
13,000,000	Deep Development 2025 Ltd	Nomura	695	0.00
(51)	Deere & Co	Goldman Sachs International	592	0.00
(66)	Delek US Holdings Inc	Goldman Sachs International	17	0.00
284	Dell Technologies Inc Class C	Goldman Sachs International	965	0.00
(23,233)	Dell Technologies Inc Class C	Morgan Stanley	4,249	0.00
623	Delta Air Lines Inc	Goldman Sachs International	892	0.00
3,744	Denali Therapeutics Inc	JPMorgan Chase Bank	237	0.00
27,439	Denali Therapeutics Inc	Goldman Sachs International	8,237	0.00
(138,252)	Deutsche Bank AG	Goldman Sachs International	0	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(291)	Devon Energy Corp	Goldman Sachs International	753	0.00
(47,512)	Dexcom Inc	Goldman Sachs International	724	0.00
(27,067)	Diagnostyka SA	Goldman Sachs International	2,168	0.00
362,560	Diamondback Energy Inc	Goldman Sachs International	25,331	0.01
60,724	Diamondback Energy Inc	Morgan Stanley	9,438	0.00
347,134	Diamondback Energy Inc	JPMorgan Chase Bank	9,544	0.00
57	Dianthus Therapeutics Inc	Goldman Sachs International	57	0.00
(224,018)	Digital Realty Trust Inc	Morgan Stanley	5,818	0.00
854	DigitalOcean Holdings Inc	Goldman Sachs International	374	0.00
(10)	Dine Brands Global Inc	Goldman Sachs International	34	0.00
(325,102)	Dino Polska SA	Goldman Sachs International	836	0.00
32,179	Disc Medicine Inc	Goldman Sachs International	2,198	0.00
(2,801,848)	Discovery Ltd	JPMorgan Chase Bank	22,209	0.01
(1,770,250)	Discovery Ltd	Goldman Sachs International	15,929	0.00
(176)	Diversified Energy Co PLC	Goldman Sachs International	51	0.00
(100)	Diversified Healthcare Trust	Goldman Sachs International	9	0.00
300,000	DNB Bank ASA	BNP Paribas	1,237	0.00
(2,126,681)	DNB Bank ASA	Goldman Sachs International	12,044	0.00
(983,874)	DNB Bank ASA	JPMorgan Chase Bank	1,530	0.00
(8,158)	DNOW Inc	Goldman Sachs International	5,143	0.00
(88,975)	DocuSign Inc	Morgan Stanley	3,216	0.00
233	DocuSign Inc	Goldman Sachs International	380	0.00
110	Dole PLC	Goldman Sachs International	16	0.00
854	Donaldson Co Inc	Goldman Sachs International	265	0.00
660	Donnelley Financial Solutions Inc	Goldman Sachs International	1,561	0.00
9,000,000	DoorDash Inc	Nomura	27,220	0.01
5,494,514	DoorDash Inc Class A	Nomura	0	0.00
(169)	Dorman Products Inc	Goldman Sachs International	259	0.00
2,138	DoubleVerify Holdings Inc	Goldman Sachs International	793	0.00
226	Dover Corp	Goldman Sachs International	786	0.00
63,460	Dow Inc	Morgan Stanley	17,060	0.00
64,150	DR Horton Inc	Morgan Stanley	6,714	0.00
48,592	DraftKings Inc Class A	Goldman Sachs International	0	0.00
2,685	Dropbox Inc Class A	Goldman Sachs International	152	0.00
(52,304)	Dropbox Inc Class A	Morgan Stanley	8,472	0.00
(75)	DTE Energy Co	Goldman Sachs International	52	0.00
132,050	Duolingo Inc	JPMorgan Chase Bank	22,841	0.01
119,016	Duolingo Inc	Goldman Sachs International	17,136	0.00
232	DuPont de Nemours Inc	Goldman Sachs International	10	0.00
(240)	Dutch Bros Inc Class A	Goldman Sachs International	233	0.00
(3,307)	DXC Technology Co	Goldman Sachs International	1,471	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(120,690)	Dynatrace Inc	Morgan Stanley	21,611	0.01
842	Dynavax Technologies Corp	Goldman Sachs International	8	0.00
(424)	Dyne Therapeutics Inc	Goldman Sachs International	21	0.00
2,180	Eagle Bancorp Inc	Goldman Sachs International	4,913	0.00
(429,308)	East West Bancorp Inc	Goldman Sachs International	24,086	0.01
(78)	EastGroup Properties Inc	Goldman Sachs International	267	0.00
366	eBay Inc	Goldman Sachs International	256	0.00
356	Ecolab Inc	Goldman Sachs International	708	0.00
68,314	Edgewell Personal Care Co	JPMorgan Chase Bank	7,807	0.00
278,615	Edgewell Personal Care Co	Goldman Sachs International	36,587	0.01
(224)	Edgewise Therapeutics Inc	Goldman Sachs International	324	0.00
(95,375)	Edison International	Morgan Stanley	1,423	0.00
(239,610)	Edwards Lifesciences Corp	Goldman Sachs International	6,745	0.00
(90,329)	Electronic Arts Inc	Morgan Stanley	5,526	0.00
(220,979)	elf Beauty Inc	JPMorgan Chase Bank	1,213	0.00
(430)	Eli Lilly & Co	Goldman Sachs International	649	0.00
(8,140)	Elme Communities	Goldman Sachs International	2,516	0.00
(72,373)	EMCOR Group Inc	Morgan Stanley	30,134	0.01
134	EMCOR Group Inc	Goldman Sachs International	6,577	0.00
617	Emerson Electric Co	Goldman Sachs International	1,058	0.00
(436)	Empire State Realty Trust Inc Class A	Goldman Sachs International	148	0.00
38	Employers Holdings Inc	Goldman Sachs International	21	0.00
(156,562)	Encompass Health Corp	Goldman Sachs International	19,559	0.01
(916)	Encore Capital Group Inc	Goldman Sachs International	194	0.00
70,289	Energizer Holdings Inc	JPMorgan Chase Bank	10,721	0.00
129,411	Energizer Holdings Inc	Goldman Sachs International	15,773	0.00
327	Energy Fuels Inc	Goldman Sachs International	97	0.00
(149)	Enerpac Tool Group Corp	Goldman Sachs International	287	0.00
(465)	EnerSys	Goldman Sachs International	164	0.00
(129)	Enhabit Inc	Goldman Sachs International	31	0.00
(25)	Ennis Inc	Goldman Sachs International	14	0.00
64	Enova International Inc	Goldman Sachs International	954	0.00
(746)	Enovis Corp	Goldman Sachs International	313	0.00
(185)	Enphase Energy Inc	Goldman Sachs International	108	0.00
63,897	Entegris Inc	Morgan Stanley	9,894	0.00
(609,513)	Entergy Corp	Goldman Sachs International	8,276	0.00
(10)	Entrada Therapeutics Inc	Goldman Sachs International	7	0.00
(769,255)	EOG Resources Inc	Goldman Sachs International	55,427	0.01
(62,480)	EPAM Systems Inc	Morgan Stanley	3,804	0.00
420	ePlus Inc	Goldman Sachs International	1,110	0.00
(365,493)	EQT Corp	Goldman Sachs International	21,246	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(127)	Equifax Inc	Goldman Sachs International	879	0.00
(4,489)	Equity Residential	Goldman Sachs International	7,089	0.00
(67)	Erie Indemnity Co Class A	Goldman Sachs International	738	0.00
2,800,000	Erste Group Bank AG	BNP Paribas	120,267	0.02
(795)	Essential Utilities Inc	Goldman Sachs International	27	0.00
(563)	Essex Property Trust Inc	Goldman Sachs International	794	0.00
(128,743)	Estee Lauder Cos Inc Class A	JPMorgan Chase Bank	14,897	0.00
(262,408)	Estee Lauder Cos Inc Class A	Goldman Sachs International	24,872	0.01
1,302	Ethan Allen Interiors Inc	Goldman Sachs International	808	0.00
30,945	Etsy Inc	Morgan Stanley	3,120	0.00
(242,972)	Eurobank Ergasias Services and Holdings SA	Morgan Stanley	51,754	0.01
(378)	Euronet Worldwide Inc	Goldman Sachs International	2,110	0.00
174	EverCommerce Inc	Goldman Sachs International	35	0.00
178	Evercore Inc Class A	Goldman Sachs International	3,925	0.00
(543,118)	Evergy Inc	Goldman Sachs International	10,851	0.00
(117)	EverQuote Inc Class A	Goldman Sachs International	8	0.00
(310,496)	Eversource Energy	Goldman Sachs International	755	0.00
(37,974)	Everus Construction Group Inc	Morgan Stanley	25,119	0.01
(100)	EVgo Inc	Goldman Sachs International	16	0.00
149	Evolv Technologies Holdings Inc	Goldman Sachs International	1	0.00
30,278	Exact Sciences Corp	Morgan Stanley	2,331	0.00
(161)	Excelerate Energy Inc Class A	Goldman Sachs International	27	0.00
34	Exelixis Inc	Goldman Sachs International	14	0.00
(23,337)	Exelixis Inc	Morgan Stanley	9,357	0.00
(18,584)	Expedia Group Inc	JPMorgan Chase Bank	196	0.00
(154,652)	Expedia Group Inc	Goldman Sachs International	5,208	0.00
(111,177)	Expedia Group Inc	Morgan Stanley	4,019	0.00
(359)	Expeditors International of Washington Inc	Goldman Sachs International	133	0.00
56,060	Expeditors Intl Wash Inc	Morgan Stanley	1,587	0.00
(14,301)	Experian Plc	Morgan Stanley	621	0.00
(2,797)	Extra Space Storage Inc	Goldman Sachs International	2,416	0.00
54,692	Extra Space Storage Inc	Morgan Stanley	2,852	0.00
655,871	Exxon Mobil Corp	Goldman Sachs International	17,853	0.00
52,066	Exxon Mobil Corp	Morgan Stanley	1,122	0.00
1,300	EZCORP Inc Class A	Goldman Sachs International	728	0.00
(106)	F&G Annuities & Life Inc	Goldman Sachs International	17	0.00
87	FactSet Research Systems Inc	Goldman Sachs International	2,260	0.00
83	Farmland Partners Inc	Goldman Sachs International	2	0.00
(946)	Federal Realty Investment Trust	Goldman Sachs International	663	0.00
988	Federated Hermes Inc	Goldman Sachs International	1,680	0.00
4,100	Ferguson Enterprises Inc	Goldman Sachs International	16,976	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
57,777	Fidelity National Financial Inc	Morgan Stanley	1,946	0.00
(61,864)	Fidelity National Information Services Inc	Morgan Stanley	3,268	0.00
73,311	Finecobank SpA	JPMorgan Chase Bank	1,267	0.00
(282)	First Busey Corp	Goldman Sachs International	1	0.00
2,935	First Horizon Corp	Goldman Sachs International	3,726	0.00
(1,575)	First Industrial Realty Trust Inc	Goldman Sachs International	1,483	0.00
335	First Solar Inc	Goldman Sachs International	1,369	0.00
(147)	First Watch Restaurant Group Inc	Goldman Sachs International	10	0.00
548,792	FirstEnergy Corp	Goldman Sachs International	8,182	0.00
145,301	FirstEnergy Corp	Nomura	0	0.00
7,801	Fiserv Inc	Morgan Stanley	1,459	0.00
200	Five Below Inc	Goldman Sachs International	114	0.00
(1,800)	Five9 Inc	Goldman Sachs International	467	0.00
43,353	Fiverr International Ltd	JPMorgan Chase Bank	461	0.00
69,390	Fiverr International Ltd	Goldman Sachs International	3,013	0.00
(4,800)	Flagstar Financial Inc	Goldman Sachs International	2,125	0.00
(36)	FLEX LNG Ltd	Goldman Sachs International	94	0.00
(184,367)	Flex Ltd	Morgan Stanley	62,923	0.01
32,274	Floor & Decor Holdings Inc Class A	Morgan Stanley	1,990	0.00
458,362	Flowers Foods Inc	Goldman Sachs International	87,411	0.02
127,463	Flowers Foods Inc	JPMorgan Chase Bank	12,866	0.00
490	Flowserve Corp	Goldman Sachs International	2,460	0.00
(63,245)	Flowserve Corp	Morgan Stanley	6,180	0.00
(10,081)	Flutter Entertainment Plc	Morgan Stanley	170	0.00
(602)	FormFactor Inc	Goldman Sachs International	87	0.00
(86,000)	Fortinet Inc	Morgan Stanley	8,772	0.00
(6,189)	Fortive Corp	Goldman Sachs International	9,203	0.00
(4,640)	Four Corners Property Trust Inc	Goldman Sachs International	1,850	0.00
(86,984)	Fox Corp Class B	Morgan Stanley	8,048	0.00
(1,818)	Franklin BSP Realty Trust Inc	Goldman Sachs International	179	0.00
(10)	Franklin Covey Co	Goldman Sachs International	4	0.00
(486,902)	Franklin Resources Inc	Goldman Sachs International	42,007	0.01
(8,607)	Franklin Resources Inc	JPMorgan Chase Bank	1,241	0.00
(190)	Fresh Del Monte Produce Inc	Goldman Sachs International	162	0.00
31,141	Freshpet Inc	Morgan Stanley	1,545	0.00
99,870	Freshpet Inc	JPMorgan Chase Bank	9,474	0.00
601,084	Freshpet Inc	Goldman Sachs International	89,443	0.02
(1,115)	Freshworks Inc Class A	Goldman Sachs International	526	0.00
190	Frontier Communications Parent Inc	Goldman Sachs International	19	0.00
(17)	Frontier Group Holdings Inc	Goldman Sachs International	432	0.00
(24)	FRP Holdings Inc	Goldman Sachs International	2	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(173)	FTAI Infrastructure Inc	Goldman Sachs International	11	0.00
(1,668)	Fulgent Genetics Inc	Goldman Sachs International	1,556	0.00
(474,673)	Fulton Financial Corp	Goldman Sachs International	3,716	0.00
(10)	Galapagos NV	Goldman Sachs International	8	0.00
364	Gaming and Leisure Properties Inc	Goldman Sachs International	275	0.00
(61,044)	Gap Inc	Morgan Stanley	1,344	0.00
111,532	Gartner Inc	JPMorgan Chase Bank	9,517	0.00
129,202	Gartner Inc	Goldman Sachs International	4,204	0.00
(55)	GCM Grosvenor Inc Class A	Goldman Sachs International	8	0.00
(5)	Genco Shipping & Trading Ltd	Goldman Sachs International	1	0.00
(62,307)	Generac Holdings Inc	Morgan Stanley	8,514	0.00
163,747	General Mills Inc	Goldman Sachs International	3,695	0.00
61,897	General Mills Inc	Morgan Stanley	9,004	0.00
(146)	Genie Energy Ltd Class B	Goldman Sachs International	131	0.00
25,344	Genmab A/S	JPMorgan Chase Bank	572	0.00
(129)	Genmab A/S	Goldman Sachs International	263	0.00
29,029	Gentex Corp	Morgan Stanley	1,091	0.00
57,762	Genuine Parts Co	Morgan Stanley	2,299	0.00
3,278	Genworth Financial Inc	Goldman Sachs International	1,040	0.00
(5,481)	GEO Group Inc	Goldman Sachs International	4,079	0.00
(171)	German American Bancorp Inc	Goldman Sachs International	99	0.00
(104)	GigaCloud Technology Inc Class A	Goldman Sachs International	2	0.00
(23,787)	Gilead Sciences Inc	Morgan Stanley	6,537	0.00
(250,248)	Gilead Sciences Inc	Goldman Sachs International	6,628	0.00
(124,880)	Gilead Sciences Inc	JPMorgan Chase Bank	812	0.00
1,100	Ginkgo Bioworks Holdings Inc	Goldman Sachs International	2,823	0.00
36,152	Gitlab Inc Class A	Morgan Stanley	2,893	0.00
(60)	Gitlab Inc Class A	Goldman Sachs International	2	0.00
551	Global Payments Inc	Goldman Sachs International	1,430	0.00
3,729	GlobalFoundries Inc	Morgan Stanley	344	0.00
(61,234)	Globe Life Inc	Morgan Stanley	287	0.00
4,619	Globus Medical Inc Class A	JPMorgan Chase Bank	673	0.00
13,071	Globus Medical Inc Class A	Goldman Sachs International	2,509	0.00
934,000	GMO Payment Gateway Inc	Nomura	0	0.00
(25,806)	Godaddy Inc Class A	Morgan Stanley	158	0.00
88,115	Godaddy Inc Class A	JPMorgan Chase Bank	196	0.00
(139)	Golar LNG Ltd	Goldman Sachs International	149	0.00
2,403,791	Gold Fields Ltd	JPMorgan Chase Bank	2,179	0.00
(204,283)	Goldman Sachs Group Inc	Morgan Stanley	29,652	0.01
(89,519)	Goldman Sachs Group Inc	JPMorgan Chase Bank	13,667	0.00
403	Goosehead Insurance Inc Class A	Goldman Sachs International	1,694	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(16)	Graham Holdings Co Class B	Goldman Sachs International	176	0.00
4,100	GRAIL Inc	Goldman Sachs International	28,543	0.01
(48,950)	Grand Canyon Education Inc	Morgan Stanley	13,842	0.00
35,628	Graphic Packaging Holding Co	Morgan Stanley	6,065	0.00
94	Green Brick Partners Inc	Goldman Sachs International	271	0.00
113	Greif Inc Class A	Goldman Sachs International	72	0.00
(2,826)	Grocery Outlet Holding Corp	Goldman Sachs International	591	0.00
(166)	Group 1 Automotive Inc	Goldman Sachs International	508	0.00
(53)	Groupon Inc	Goldman Sachs International	154	0.00
96,045	GSK Plc	Goldman Sachs International	5,133	0.00
126,479	GSK Plc	JPMorgan Chase Bank	2,648	0.00
95	Guardian Pharmacy Services Inc Class A	Goldman Sachs International	85	0.00
(93)	Gulfport Energy Corp	Goldman Sachs International	319	0.00
10,124	GXO Logistics Inc	Goldman Sachs International	53,926	0.01
(120)	Gyre Therapeutics Inc	Goldman Sachs International	8	0.00
874	H&R Block Inc	Goldman Sachs International	65	0.00
(47)	Hain Celestial Group Inc	Goldman Sachs International	9	0.00
657,598	Halliburton Co	Goldman Sachs International	78,437	0.01
(28)	Halozyme Therapeutics Inc	Goldman Sachs International	836	0.00
11,093	Halozyme Therapeutics Inc	JPMorgan Chase Bank	1,909	0.00
(463)	Hanesbrands Inc	Goldman Sachs International	39	0.00
1,892	Hanmi Financial Corp	Goldman Sachs International	3,671	0.00
(61,115)	Hanover Insurance Group Inc	Morgan Stanley	691	0.00
1,966	Harmonic Inc	Goldman Sachs International	1,124	0.00
17,870	Harmony Biosciences Holdings	JPMorgan Chase Bank	1,193	0.00
20,915	Harmony Biosciences Holdings	Goldman Sachs International	260	0.00
1,668,044	Harmony Gold Mining Co Ltd	JPMorgan Chase Bank	10,469	0.00
(55)	Harrow Inc	Goldman Sachs International	25	0.00
(59,478)	Hasbro Inc	Morgan Stanley	6,352	0.00
708	Hasbro Inc	Goldman Sachs International	488	0.00
(434)	Hayward Holdings Inc	Goldman Sachs International	4	0.00
56,001	HCA Healthcare Inc	Morgan Stanley	597	0.00
(162,472)	HCA Healthcare Inc	Goldman Sachs International	1,449	0.00
368	Healthcare Realty Trust Inc	Goldman Sachs International	37	0.00
1,055	Healthcare Services Group Inc	Goldman Sachs International	153	0.00
892	HealthStream Inc	Goldman Sachs International	143	0.00
11,424	Hecla Mining Co	Goldman Sachs International	1,683	0.00
1,151	Helen of Troy Ltd	Goldman Sachs International	574	0.00
(16,206)	Helix Energy Solutions Group Inc	Goldman Sachs International	14,341	0.00
(6,636)	Helmerich & Payne Inc	Goldman Sachs International	18,580	0.01
(238,826)	Helvetia Holding AG	Goldman Sachs International	5,056	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(359,368)	Henry Schein Inc	Goldman Sachs International	21,632	0.01
151,962	Hershey Co	Goldman Sachs International	3,900	0.00
57,257	Hershey Co	Morgan Stanley	4,473	0.00
76,179	Hershey Co	JPMorgan Chase Bank	1,952	0.00
(89,108)	Hewlett Packard Enterprise Co	Morgan Stanley	13,141	0.00
588	Hexcel Corp	Goldman Sachs International	1,200	0.00
(50,244)	HF Sinclair Corp	Morgan Stanley	10,197	0.00
(310,644)	HF Sinclair Corp	Goldman Sachs International	43,262	0.01
(97)	HighPeak Energy Inc	Goldman Sachs International	12	0.00
(5,006)	Highwoods Properties Inc	Goldman Sachs International	2,057	0.00
(58,643)	Highwoods Properties Inc	Morgan Stanley	634	0.00
(201)	Hillenbrand Inc	Goldman Sachs International	25	0.00
(519)	Hims & Hers Health Inc	Goldman Sachs International	7,458	0.00
(24)	Hippo Holdings Inc	Goldman Sachs International	17	0.00
(64,195)	Hiscox Ltd	Goldman Sachs International	5,603	0.00
(30,850)	Hiscox Ltd	JPMorgan Chase Bank	4,732	0.00
418	HNI Corp	Goldman Sachs International	836	0.00
(20)	Holley Inc	Goldman Sachs International	2	0.00
311	Honeywell International Inc	Goldman Sachs International	1,253	0.00
2,836	Hope Bancorp Inc	Goldman Sachs International	1,742	0.00
334	Horace Mann Educators Corp	Goldman Sachs International	275	0.00
(7,607)	Host Hotels & Resorts Inc	Goldman Sachs International	2,485	0.00
(134)	Houlihan Lokey Inc	Goldman Sachs International	350	0.00
3,596	HP Inc	Morgan Stanley	53	0.00
(94,197)	HubSpot Inc	Morgan Stanley	3,038	0.00
(446,687)	Humana Inc	Goldman Sachs International	6,186	0.00
3,188	Huntington Bancshares Inc	Goldman Sachs International	2,921	0.00
(53,733)	Huntington Ingalls Industrie	Morgan Stanley	10,229	0.00
71,825	Hut 8 Corp	Goldman Sachs International	24,485	0.01
(889,077)	Hyatt Hotels Corp Class A	Morgan Stanley	33,777	0.01
852,196	Hydro One Ltd	Goldman Sachs International	4,588	0.00
36,862	IAC Inc	Morgan Stanley	406	0.00
(269)	Icahn Enterprises LP	Goldman Sachs International	179	0.00
(44)	ICF International Inc	Goldman Sachs International	44	0.00
27,014	ICON Plc	Goldman Sachs International	7,514	0.00
(339,799)	Idacorp Inc	Goldman Sachs International	1,949	0.00
(211)	Ideaya Biosciences Inc	Goldman Sachs International	247	0.00
(52)	IDEX Corp	Goldman Sachs International	226	0.00
(80,527)	IDEXX Laboratories Inc	Morgan Stanley	14,228	0.00
104	Illinois Tool Works Inc	Goldman Sachs International	291	0.00
6,100	Illumina Inc	Goldman Sachs International	30,568	0.01

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(106)	IMAX Corp	Goldman Sachs International	127	0.00
(2,200)	ImmunityBio Inc	Goldman Sachs International	347	0.00
(10)	Immunocore Holdings Plc	Goldman Sachs International	15	0.00
(353)	Immunovant Inc	Goldman Sachs International	35	0.00
(572,127)	Impala Platinum Holdings Ltd	JPMorgan Chase Bank	4,064	0.00
(102,908)	Impala Platinum Holdings Ltd	Goldman Sachs International	1,088	0.00
241,520	Imperial Oil Ltd	Goldman Sachs International	268	0.00
(150)	Incyte Corp	Goldman Sachs International	40	0.00
(27,810)	Incyte Corp	Morgan Stanley	2,116	0.00
720,351	Independence Realty Trust Inc	Morgan Stanley	30,052	0.01
53,400	Indivior Plc	Goldman Sachs International	30,077	0.01
(78)	Infinity Natural Resources Inc Class A	Goldman Sachs International	31	0.00
37,192,125	INFRONEER Holdings Inc	Nomura	0	0.00
57,043	Ingersoll Rand Inc	Morgan Stanley	1,408	0.00
(57,731)	Ingredion Inc	JPMorgan Chase Bank	4,059	0.00
(111,799)	Ingredion Inc	Goldman Sachs International	8,425	0.00
(59,475)	Ingredion Inc	Morgan Stanley	2,047	0.00
1,626	Inmode Ltd	Goldman Sachs International	405	0.00
(325)	Innovative Industrial Properties Inc	Goldman Sachs International	667	0.00
(92,472)	Insmed Inc	JPMorgan Chase Bank	7,566	0.00
(236,506)	Insmed Inc	Goldman Sachs International	51,021	0.01
(34,983)	Insmed Inc	Morgan Stanley	888	0.00
(199)	Insperity Inc	Goldman Sachs International	45	0.00
116	Inspire Medical Systems Inc	Goldman Sachs International	7	0.00
(378,621)	Insulet Corp	Goldman Sachs International	1,266	0.00
(1,318,488)	Insulet Corp	Nomura	0	0.00
(341)	Intapp Inc	Goldman Sachs International	315	0.00
2,209	Intel Corp	Goldman Sachs International	616	0.00
15,409	Intellia Therapeutics Inc	Goldman Sachs International	1,037	0.00
(82)	Inter Parfums Inc	Goldman Sachs International	483	0.00
(608,612)	Intercontinental Exchange Inc	Goldman Sachs International	12,923	0.00
(9,164)	Intercontinental Exchange Inc	Morgan Stanley	872	0.00
(1,047)	International Flavors & Fragrances Inc	Goldman Sachs International	3,092	0.00
58,752	International Flavors & Fragrances Inc	Morgan Stanley	5,428	0.00
(17)	International Money Express Inc	Goldman Sachs International	3	0.00
61,799	International Paper Co	Morgan Stanley	7,170	0.00
(92)	International Seaways Inc	Goldman Sachs International	272	0.00
(230,740)	Intesa Sanpaolo	Goldman Sachs International	16,936	0.00
2,300,000	Intesa Sanpaolo SpA	BNP Paribas	27,713	0.01
(13)	Intrepid Potash Inc	Goldman Sachs International	16	0.00
(1,208)	Intuitive Machines Inc	Goldman Sachs International	108	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
59,636	Intuitive Surgical Inc	Morgan Stanley	1,598	0.00
(447,209)	Intuitive Surgical Inc	Goldman Sachs International	18,179	0.01
(213)	InvenTrust Properties Corp	Goldman Sachs International	80	0.00
(611,064)	Invesco Ltd	Goldman Sachs International	49,096	0.01
4,395	IonQ Inc	Goldman Sachs International	11,107	0.00
11,299	Iovance Biotherapeutics Inc	JPMorgan Chase Bank	9,848	0.00
(128)	Iovance Biotherapeutics Inc	Goldman Sachs International	123	0.00
56,188	Ipsen	JPMorgan Chase Bank	6,500	0.00
38,219	Ipsen	Goldman Sachs International	1,387	0.00
(86,292)	IQVIA Holdings Inc	Morgan Stanley	8,602	0.00
77,600	IREN Ltd	Goldman Sachs International	330,223	0.05
(30,580)	Iridium Communications Inc	Morgan Stanley	5,299	0.00
1,410	Iridium Communications Inc	Goldman Sachs International	909	0.00
3,177	Iron Mountain Inc	Goldman Sachs International	291	0.00
(1,942,664)	Itausa SA	Morgan Stanley	5,756	0.00
(345)	J & J Snack Foods Corp	Goldman Sachs International	131	0.00
64,773	J M Smucker Co	Morgan Stanley	8,106	0.00
(681,797)	J M Smucker Co	JPMorgan Chase Bank	18,043	0.00
(171,138)	J M Smucker Co	Goldman Sachs International	3,896	0.00
115	Jabil Inc	Goldman Sachs International	1,965	0.00
(36)	Jack Henry & Associates Inc	Goldman Sachs International	17	0.00
(370)	Jack in the Box Inc	Goldman Sachs International	182	0.00
2,155	Jacobs Solutions Inc	Goldman Sachs International	4,140	0.00
5,000	James Hardie Industries PLC	Goldman Sachs International	360	0.00
175	Jamf Holding Corp	Goldman Sachs International	28	0.00
100	Janus Henderson Group Plc	Goldman Sachs International	10	0.00
(203)	Janux Therapeutics Inc	Goldman Sachs International	10	0.00
12,125	Jaws Mustang	Goldman Sachs International	0	0.00
12,211	Jazz Pharmaceuticals Plc	Morgan Stanley	332	0.00
77	JB Hunt Transport Services Inc	Goldman Sachs International	85	0.00
(39,769)	JBS NV	JPMorgan Chase Bank	3,102	0.00
(70,339)	JBS NV	Goldman Sachs International	60,855	0.01
14,109	JD.com Inc	Morgan Stanley	2,719	0.00
(182,158)	Jeronimo Martins SGPS SA	Goldman Sachs International	5,446	0.00
(22,215)	JetBlue Airways Corp	Goldman Sachs International	6,439	0.00
54,369,440	JFE Holdings Inc	Goldman Sachs International	0	0.00
(908)	John Bean Technologies Corp	Goldman Sachs International	448	0.00
(149)	John Wiley & Sons Inc Class A	Goldman Sachs International	74	0.00
612,642	Johnson & Johnson	Goldman Sachs International	7,615	0.00
55,219	Johnson & Johnson	JPMorgan Chase Bank	589	0.00
183	Johnson Controls International Plc	Goldman Sachs International	100	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(53,817)	Jones Lang LaSalle Inc	Morgan Stanley	11,152	0.00
236	Jones Lang LaSalle Inc	Goldman Sachs International	3,611	0.00
10,000	JOYY Inc	Goldman Sachs International	11,400	0.00
7	JPMorgan Chase & Co	Goldman Sachs International	20	0.00
(56)	KalVista Pharmaceuticals Inc	Goldman Sachs International	71	0.00
36,685,817	Kansai Paint Co Ltd	Nomura	0	0.00
(716)	Karman Holdings Inc	Goldman Sachs International	71	0.00
(8,785)	KBC Group NV	JPMorgan Chase Bank	369	0.00
(227,448)	KBC Group NV	Goldman Sachs International	8,993	0.00
(17)	Kelly Services Inc Class A	Goldman Sachs International	4	0.00
160	Kemper Corp	Goldman Sachs International	149	0.00
122	Kennametal Inc	Goldman Sachs International	98	0.00
218,244	Kenvue Inc	Goldman Sachs International	11,649	0.00
(79)	Keros Therapeutics Inc	Goldman Sachs International	20	0.00
(240)	Kestra Medical Technologies Ltd	Goldman Sachs International	261	0.00
(1,229)	Keurig Dr Pepper Inc	Goldman Sachs International	446	0.00
37,504	Keurig Dr Pepper Inc	Morgan Stanley	1,052	0.00
2,688	KeyCorp	Goldman Sachs International	3,840	0.00
(1,190,706)	KGHM Polska Miedz SA	Goldman Sachs International	6,312	0.00
30,568	Kilroy Realty Corp	Morgan Stanley	856	0.00
97,615	Kimberly-Clark Corp	JPMorgan Chase Bank	3,722	0.00
327,258	Kimberly-Clark Corp	Goldman Sachs International	18,594	0.00
5,628	Kimco Realty Corp	Goldman Sachs International	231	0.00
(88)	KinderCare Learning Cos Inc	Goldman Sachs International	22	0.00
(209)	Kinetik Holdings Inc	Goldman Sachs International	14	0.00
134	Kinsale Capital Group Inc	Goldman Sachs International	1,800	0.00
2,353	Kite Realty Group Trust	Goldman Sachs International	666	0.00
(3,075)	KKR Real Estate Finance Trust Inc	Goldman Sachs International	1,321	0.00
(1,224)	Knife River Corp	Goldman Sachs International	432	0.00
175,870	Knight-Swift Transportation Holdings Inc	Goldman Sachs International	616	0.00
11,168,300	Kobe Steel Ltd	Nomura	0	0.00
(55,506)	Kohls Corp	Morgan Stanley	542	0.00
316	Korn Ferry	Goldman Sachs International	1,639	0.00
(55,426)	Kraft Heinz Co	JPMorgan Chase Bank	419	0.00
67,464	Kraft Heinz Co	Morgan Stanley	14,325	0.00
39,238	Krystal Biotech Inc	Goldman Sachs International	6,487	0.00
(810)	Kulicke & Soffa Industries Inc	Goldman Sachs International	431	0.00
(140)	Kymera Therapeutics Inc	Goldman Sachs International	410	0.00
(124)	Labcorp Holdings Inc	Goldman Sachs International	150	0.00
(28,074)	Lam Research Corp	Morgan Stanley	4,489	0.00
242,786	Lamb Weston Holdings Inc	Goldman Sachs International	13,961	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
171,613	Lamb Weston Holdings Inc	JPMorgan Chase Bank	11,436	0.00
30,955	Lamb Weston Holdings Inc	Morgan Stanley	1,055	0.00
(75,310)	Lancaster Colony Corp	Goldman Sachs International	1,986	0.00
(295,949)	Lancaster Colony Corp	JPMorgan Chase Bank	13,237	0.00
(152)	Latham Group Inc	Goldman Sachs International	30	0.00
(319,374)	Lazard Inc	Goldman Sachs International	24,473	0.01
(137,076)	Lazard Inc	JPMorgan Chase Bank	25,522	0.01
(835)	La-Z-Boy Inc	Goldman Sachs International	1,380	0.00
83	Legacy Housing Corp	Goldman Sachs International	15	0.00
(96,361)	Legal & General Group Plc	Goldman Sachs International	3,548	0.00
53	Legalzoom.com Inc	Goldman Sachs International	4	0.00
(33)	Legend Biotech Corp	Goldman Sachs International	12	0.00
37	Leidos Holdings Inc	Goldman Sachs International	77	0.00
43	LeMaitre Vascular Inc	Goldman Sachs International	44	0.00
8,080	Lennar Corp Class A	Goldman Sachs International	8,905	0.00
28,787	Lennar Corp Class B	Morgan Stanley	3,478	0.00
(60)	LENZ Therapeutics Inc	Goldman Sachs International	52	0.00
912	Leonardo DRS Inc	Goldman Sachs International	1,313	0.00
(631)	Liberty Energy Inc	Goldman Sachs International	1,202	0.00
10,200	Liberty Global Ltd Class C	Goldman Sachs International	1,148	0.00
60	Liberty Latin America Ltd Class A	Goldman Sachs International	7	0.00
5,000	Liberty Media Corp Class A	Goldman Sachs International	35,750	0.01
(58,261)	Liberty Media Corp Class C	Morgan Stanley	13,879	0.00
5,000	Liberty Media Corp Class C	Goldman Sachs International	24,950	0.01
5,863	Life360 Inc	Goldman Sachs International	14,723	0.00
(43)	Ligand Pharmaceuticals Inc	Goldman Sachs International	26	0.00
(19)	Limbach Holdings Inc	Goldman Sachs International	34	0.00
(91)	Lincoln Educational Services Corp	Goldman Sachs International	68	0.00
249	Linde Plc	Goldman Sachs International	1,342	0.00
(9)	Lineage Inc	Goldman Sachs International	12	0.00
596,977	Lineage Inc	Morgan Stanley	21,596	0.00
40,977	Liquidia Corp	Goldman Sachs International	4,977	0.00
1,048	Liquidity Services Inc	Goldman Sachs International	48	0.00
(57,775)	Lithia Motors Inc	Morgan Stanley	5,884	0.00
62	Littelfuse Inc	Goldman Sachs International	306	0.00
927,678	Live Nation Entertainment Inc	Nomura	0	0.00
(12,728)	Live Nation Entertainment Inc	Morgan Stanley	798	0.00
76	LiveRamp Holdings Inc	Goldman Sachs International	188	0.00
237,777	L'Oreal	Goldman Sachs International	11,332	0.00
99,452	L'Oreal	JPMorgan Chase Bank	1,978	0.00
(547)	Louisiana-Pacific Corp	Goldman Sachs International	1,188	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(9,089)	Lowe's Cos Inc	Morgan Stanley	409	0.00
53,096	LPL Financial Holdings Inc	Morgan Stanley	1,488	0.00
450,832	LPL Financial Holdings Inc	Goldman Sachs International	5,060	0.00
309,369	LPP Sa	JPMorgan Chase Bank	4,424	0.00
(149)	LSB Industries Inc	Goldman Sachs International	96	0.00
(61,235)	Lumentum Holdings Inc	Morgan Stanley	23,513	0.01
774	Lumentum Holdings Inc	Goldman Sachs International	7,183	0.00
(16,552)	LXP Industrial Trust	Goldman Sachs International	4,806	0.00
390	Lyft Inc Class A	Goldman Sachs International	15	0.00
(420)	LyondellBasell Industries NV	Goldman Sachs International	970	0.00
54,225	LyondellBasell Industries NV Class A	Morgan Stanley	1,459	0.00
(448,991)	M&T Bank Corp	Goldman Sachs International	11,641	0.00
456	MACOM Technology Solutions Holdings Inc	Goldman Sachs International	4,904	0.00
(1,007)	Macy's Inc	Goldman Sachs International	143	0.00
(46)	Malibu Boats Inc Class A	Goldman Sachs International	20	0.00
(57,162)	Manhattan Associates Inc	Morgan Stanley	8,066	0.00
(213)	MannKind Corp	Goldman Sachs International	169	0.00
(747)	ManpowerGroup Inc	Goldman Sachs International	306	0.00
(145,262)	Maplebear Inc	Morgan Stanley	15,197	0.00
36,261	MARA Holdings Inc	Goldman Sachs International	18,442	0.01
(651)	Marathon Petroleum Corp	Goldman Sachs International	853	0.00
(1,002)	Marcus & Millichap Inc	Goldman Sachs International	185	0.00
(53)	Marcus Corp	Goldman Sachs International	23	0.00
(540)	Marex Group Plc	Goldman Sachs International	291	0.00
(185)	MarineMax Inc	Goldman Sachs International	0	0.00
(287)	MarketAxess Holdings Inc	Goldman Sachs International	284	0.00
19	Marriott International Inc Class A	Goldman Sachs International	262	0.00
(18,724)	Marriott Vacations Worldwide Corp	Morgan Stanley	1,029	0.00
(1,749)	Marriott Vacations Worldwide Corp	Goldman Sachs International	2,657	0.00
58,652	Marsh & McLennan Cos Inc	Morgan Stanley	2,937	0.00
237	Marsh & McLennan Cos Inc	Goldman Sachs International	383	0.00
73	Marvell Technology Inc	Goldman Sachs International	17	0.00
16,461	Marvell Technology Inc	Morgan Stanley	6,070	0.00
59,100	Masco Corp	Morgan Stanley	2,329	0.00
(105,585)	Mastercard Inc Class A	Morgan Stanley	14,456	0.00
20,755	Mastercard Inc Class A	Goldman Sachs International	0	0.00
224,329	Mastercard Inc Class A	JPMorgan Chase Bank	9,489	0.00
79	Match Group Inc	Goldman Sachs International	3	0.00
(1,122)	Matson Inc	Goldman Sachs International	310	0.00
(47)	MaxCyte Inc	Goldman Sachs International	3	0.00
974	MAXIMUS Inc	Goldman Sachs International	738	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,800	MaxLinear Inc	Goldman Sachs International	5,724	0.00
134	McDonald's Corp	Goldman Sachs International	83	0.00
32	McKesson Corp	Goldman Sachs International	224	0.00
(85,329)	McKesson Corp	Morgan Stanley	289	0.00
25,100	MDU Resources Group Inc	Goldman Sachs International	11,974	0.00
(60,438)	MDU Resources Group Inc	Morgan Stanley	142	0.00
214,615	Mediobanca SpA	Goldman Sachs International	6,340	0.00
(64,060)	Medpace Holdings Inc	Morgan Stanley	2,579	0.00
(462,292)	Medtronic Plc	Goldman Sachs International	2,115	0.00
75,766	MercadoLibre Inc	Goldman Sachs International	0	0.00
(163)	Merchants Bancorp	Goldman Sachs International	54	0.00
263,706	Merck & Co Inc	Goldman Sachs International	9,794	0.00
43,889	Merck KGaA	Goldman Sachs International	12,366	0.00
35,671	Merck KGaA	JPMorgan Chase Bank	9,117	0.00
(78)	Meridianlink Inc	Goldman Sachs International	5	0.00
(1,057)	Merit Medical Systems Inc	Goldman Sachs International	55	0.00
(277)	Mesa Laboratories Inc	Goldman Sachs International	485	0.00
(26)	Mesoblast Ltd	Goldman Sachs International	37	0.00
(172,681)	Meta Platforms Inc Class A	Goldman Sachs International	35,179	0.01
(318,737)	Meta Platforms Inc Class A	Morgan Stanley	82,240	0.01
(135,106)	Meta Platforms Inc Class A	JPMorgan Chase Bank	31,687	0.01
(40,376)	Metsera Inc	Goldman Sachs International	13,443	0.00
(4,726)	Metsera Inc	JPMorgan Chase Bank	1,971	0.00
(11)	Mettler-Toledo International Inc	Goldman Sachs International	89	0.00
(274)	MFA Financial Inc	Goldman Sachs International	6	0.00
(1,306)	MGE Energy Inc	Goldman Sachs International	37	0.00
(54,700)	Mgic Investment Corp	Morgan Stanley	8,051	0.00
80	MGP Ingredients Inc	Goldman Sachs International	10	0.00
710	Microchip Technology Inc	Goldman Sachs International	1,088	0.00
433	Micron Technology Inc	Goldman Sachs International	184	0.00
(33,951)	Micron Technology Inc	Morgan Stanley	10,181	0.00
(22,342)	Microsoft Corp	JPMorgan Chase Bank	2,975	0.00
(340,645)	Microsoft Corp	Morgan Stanley	70,879	0.01
(320,607)	Microsoft Corp	Goldman Sachs International	33,829	0.01
276	MicroStrategy Inc Class A	Goldman Sachs International	5,616	0.00
(1,572)	Mid-America Apartment Communities Inc	Goldman Sachs International	2,267	0.00
1,144	Middleby Corp	Nomura	0	0.00
184,127	Middlesex Water Co	Goldman Sachs International	12,016	0.00
3,433	MillerKnoll Inc	Goldman Sachs International	7,633	0.00
11	Millrose Properties Inc	Goldman Sachs International	13	0.00
(42)	Mind Medicine MindMed Inc	Goldman Sachs International	25	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(214)	Mineralys Therapeutics Inc	Goldman Sachs International	38	0.00
(169)	Mirum Pharmaceuticals Inc	Goldman Sachs International	25	0.00
(166)	Mission Produce Inc	Goldman Sachs International	26	0.00
(13,885)	Mister Car Wash Inc	Goldman Sachs International	2,172	0.00
35,233	Moderna Inc	Morgan Stanley	5,425	0.00
(124)	Moelis & Co Class A	Goldman Sachs International	79	0.00
434	Mohawk Industries Inc	Goldman Sachs International	768	0.00
257,585	Molson Coors Beverage Co Class B	Goldman Sachs International	27,129	0.01
161,849	Molson Coors Beverage Co Class B	JPMorgan Chase Bank	13,516	0.00
(22,930)	Monday.com Ltd	Morgan Stanley	1,208	0.00
(21,896)	Monday.com Ltd	Goldman Sachs International	1,301	0.00
(89,930)	Monday.com Ltd	JPMorgan Chase Bank	5,054	0.00
200	MongoDB Inc Class A	Goldman Sachs International	14	0.00
42	Monolithic Power Systems Inc	Goldman Sachs International	1,041	0.00
(76,838)	Monolithic Power Systems Inc	Morgan Stanley	21,032	0.01
2,560	Monro Inc	Goldman Sachs International	410	0.00
(85,136)	Monster Beverage Corp	Morgan Stanley	6,399	0.00
139,138	Monster Beverage Corp	JPMorgan Chase Bank	448	0.00
83,654	Monster Beverage Corp	Goldman Sachs International	440	0.00
(75)	Montrose Environmental Group Inc	Goldman Sachs International	120	0.00
37	Moody's Corp	Goldman Sachs International	913	0.00
(25)	Mosaic Co	Goldman Sachs International	3	0.00
(58,927)	Mosaic Co	Morgan Stanley	2,631	0.00
90	Motorola Solutions Inc	Goldman Sachs International	1,170	0.00
(96,150)	Motorola Solutions Inc	Morgan Stanley	1,165	0.00
(10)	Movado Group Inc	Goldman Sachs International	1	0.00
100	MP Materials Corp	Goldman Sachs International	37	0.00
(822,786)	MPLX LP	Goldman Sachs International	52,300	0.01
808,591	Mr Price Group Ltd	Goldman Sachs International	400	0.00
1,167,089	Mr Price Group Ltd	JPMorgan Chase Bank	3,753	0.00
90	MSA Safety Inc	Goldman Sachs International	144	0.00
90	MSC Industrial Direct Co Inc Class A	Goldman Sachs International	265	0.00
(57,970)	MSC Industrial Direct Co Inc Class A	Morgan Stanley	4,541	0.00
68	MSCI Inc	Goldman Sachs International	1,997	0.00
375,195	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Goldman Sachs International	15,270	0.00
80,033	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	JPMorgan Chase Bank	1,046	0.00
(550)	Murphy Oil Corp	Goldman Sachs International	1,375	0.00
129	MYR Group Inc	Goldman Sachs International	2,173	0.00
(1,304,610)	Naspers Ltd	Goldman Sachs International	14,093	0.00
2,880	Natera Inc	Goldman Sachs International	1,208	0.00
(1,664)	National Beverage Corp	Goldman Sachs International	2,144	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
134	National Fuel Gas Co	Goldman Sachs International	129	0.00
(293)	National Health Investors Inc	Goldman Sachs International	187	0.00
163	National HealthCare Corp	Goldman Sachs International	727	0.00
(213)	National Storage Affiliates Trust	Goldman Sachs International	228	0.00
(47)	National Storage REIT	Goldman Sachs International	0	0.00
2,107	National Vision Holdings Inc	Goldman Sachs International	1,347	0.00
455	Navient Corp	Goldman Sachs International	200	0.00
(540)	Navigator Holdings Ltd	Goldman Sachs International	205	0.00
(321)	Navitas Semiconductor Corp	Goldman Sachs International	38	0.00
59	NB Bancorp Inc	Goldman Sachs International	5	0.00
33,681	nCino Inc	Morgan Stanley	670	0.00
(8,487)	NCR Voyix Corp	Goldman Sachs International	1,012	0.00
5,000	Nebius Group NV	Goldman Sachs International	24,350	0.01
1,890,509	Nedbank Group Ltd	JPMorgan Chase Bank	10,371	0.00
3,595,073	Nedbank Group Ltd	Goldman Sachs International	14,119	0.00
(4,566)	Neogen Corp	Goldman Sachs International	3,599	0.00
(6,910)	NeoGenomics Inc	Goldman Sachs International	364	0.00
273,981	Nestle SA	Goldman Sachs International	8,517	0.00
409	NetApp Inc	Goldman Sachs International	961	0.00
230,158	Netflix Inc	Goldman Sachs International	0	0.00
(144,942)	Netflix Inc	Morgan Stanley	67,821	0.02
(240,111)	Neurocrine Biosciences Inc	Goldman Sachs International	10,711	0.00
(144,210)	Neurocrine Biosciences Inc	JPMorgan Chase Bank	1,802	0.00
216,659	New Jersey Resources Corp	Goldman Sachs International	5,491	0.00
(635)	New York Mortgage Trust Inc	Goldman Sachs International	23	0.00
(61,928)	New York Times Co Class A	Morgan Stanley	2,289	0.00
26,705	Newell Brands Inc	Morgan Stanley	4,058	0.00
(4,205)	Newell Brands Inc	Goldman Sachs International	1,411	0.00
(80,802)	Newmont Corp	Morgan Stanley	11,558	0.00
(10,702)	Newmont Corp	Goldman Sachs International	17,251	0.00
(17,785)	News Corp Class A	Morgan Stanley	1,688	0.00
341	News Corp Class A	Goldman Sachs International	215	0.00
100	Nexstar Media Group Inc	Goldman Sachs International	47	0.00
(61,774)	Nexstar Media Group Inc	Morgan Stanley	2,880	0.00
56,576	NextEra Energy Inc	Morgan Stanley	3,961	0.00
(97,735)	NextEra Energy Inc	Goldman Sachs International	311	0.00
(2,177)	NEXTracker Inc Class A	Goldman Sachs International	13,085	0.00
(60,502)	NiSource Inc	Morgan Stanley	1,144	0.00
(601,050)	NiSource Inc	Goldman Sachs International	23,128	0.01
(320,054)	NN Group NV	Goldman Sachs International	8,258	0.00
(61,614)	NNN REIT Inc	Morgan Stanley	602	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(265)	Noble Corp PLC	Goldman Sachs International	662	0.00
(28)	Nordson Corp	Goldman Sachs International	113	0.00
(383)	Northern Oil & Gas Inc	Goldman Sachs International	1,167	0.00
19	Northern Trust Corp	Goldman Sachs International	296	0.00
(94)	Northfield Bancorp Inc	Goldman Sachs International	24	0.00
3,762	Northwest Bancshares Inc	Goldman Sachs International	2,299	0.00
(763)	Northwest Natural Holding Co	Goldman Sachs International	24	0.00
173,080	NorthWestern Energy Group Inc	Goldman Sachs International	4,123	0.00
158,669	NOV Inc	Goldman Sachs International	4,364	0.00
(327,275)	Novartis AG	Goldman Sachs International	46,076	0.01
(135,497)	Novartis AG	JPMorgan Chase Bank	11,031	0.00
(354)	Novavax Inc	Goldman Sachs International	89	0.00
(21)	NPK International Inc	Goldman Sachs International	1	0.00
12,700	NU Holdings Ltd Class A	Goldman Sachs International	5,944	0.00
(5,418)	NU Holdings Ltd Class A	Morgan Stanley	267	0.00
374	Nucor Corp	Goldman Sachs International	97	0.00
(54,393)	Nucor Corp	Morgan Stanley	8,849	0.00
(224)	Nurix Therapeutics Inc	Goldman Sachs International	77	0.00
(50)	NuScale Power Corp	Goldman Sachs International	146	0.00
(321)	Nuvalent Inc Class A	Goldman Sachs International	1,079	0.00
216	nVent Electric Plc	Goldman Sachs International	25	0.00
(61,312)	nVent Electric Plc	Morgan Stanley	2,629	0.00
(416,390)	NVIDIA Corp	Morgan Stanley	103,561	0.02
273	NXP Semiconductors NV	Goldman Sachs International	262	0.00
(93,195)	NXP Semiconductors NV	Morgan Stanley	8,591	0.00
37,886	Oatly Group AB	JPMorgan Chase Bank	17,200	0.00
7,461	Oatly Group AB	Goldman Sachs International	3,678	0.00
342,014	Occidental Petroleum Corp	JPMorgan Chase Bank	7,619	0.00
53,172	Occidental Petroleum Corp	Morgan Stanley	1,376	0.00
358,575	Occidental Petroleum Corp	Goldman Sachs International	15,299	0.00
67	Ocular Therapeutix Inc	Goldman Sachs International	4	0.00
(489,667)	OGE Energy Corp	Goldman Sachs International	180	0.00
64,874	Okta Inc	Morgan Stanley	9,748	0.00
32,034	Olaplex Holdings Inc	Goldman Sachs International	9,668	0.00
1,906	Old National Bancorp	Goldman Sachs International	1,425	0.00
581	Old Republic International Corp	Goldman Sachs International	476	0.00
(60,051)	Old Republic International Corp	Morgan Stanley	3,597	0.00
(2,375)	Olin Corp	Goldman Sachs International	291	0.00
(511)	Omega Healthcare Investors Inc	Goldman Sachs International	94	0.00
610,673	Omega Healthcare Investors Inc	Morgan Stanley	5,692	0.00
(93,000)	Omnicom Group Inc	Morgan Stanley	2,769	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(5,547)	On Holding AG Class A	Goldman Sachs International	2,436	0.00
(285)	ONE Gas Inc	Goldman Sachs International	85	0.00
(58,918)	OneMain Holdings Inc	Morgan Stanley	5,930	0.00
486,125	ONEOK Inc	Goldman Sachs International	86,004	0.02
442	OPENLANE Inc	Goldman Sachs International	764	0.00
1,200	OPKO Health Inc	Goldman Sachs International	44	0.00
(144)	OppFi Inc	Goldman Sachs International	89	0.00
(205,139)	Option Care Health Inc	Goldman Sachs International	3,101	0.00
(48,439)	Oracle Corp	Morgan Stanley	24,467	0.01
690	O'Reilly Automotive Inc	Goldman Sachs International	1,260	0.00
16,150,000	OSG Corp	Nomura	0	0.00
(55,679)	Oshkosh Corp	Morgan Stanley	11,507	0.00
(72)	OSI Systems Inc	Goldman Sachs International	588	0.00
55,181	PACCAR Inc	Morgan Stanley	1,378	0.00
177	PACCAR Inc	Goldman Sachs International	30	0.00
47	Pacific Premier Bancorp Inc	Goldman Sachs International	33	0.00
(121)	Pacira BioSciences Inc	Goldman Sachs International	54	0.00
(104)	PACS Group Inc	Goldman Sachs International	7	0.00
(205)	Pagaya Technologies Ltd Class A	Goldman Sachs International	14	0.00
(101,901)	Pagseguro Digital Ltd Class A	Morgan Stanley	8,631	0.00
2,489	Palantir Technologies Inc Class A	Goldman Sachs International	13,887	0.00
(74,845)	Palo Alto Networks Inc	Morgan Stanley	12,902	0.00
31	Palo Alto Networks Inc	Goldman Sachs International	200	0.00
(502)	Papa John's International Inc	Goldman Sachs International	401	0.00
(342)	Par Pacific Holdings Inc	Goldman Sachs International	308	0.00
(413)	Paramount Group Inc	Goldman Sachs International	79	0.00
792,054	Park Hotels & Resorts Inc	Morgan Stanley	5,196	0.00
(4,971)	Park Hotels & Resorts Inc	Goldman Sachs International	414	0.00
222	Park National Corp	Goldman Sachs International	2,027	0.00
(661,104)	Parker-Hannifin Corp	JPMorgan Chase Bank	28,694	0.01
(119,154)	Parker-Hannifin Corp	Goldman Sachs International	4,298	0.00
4,812	Parsons Corp	Nomura	0	0.00
241,342	Partners Group Holding AG	Goldman Sachs International	23,909	0.01
2,188	Partners Group Holding AG	JPMorgan Chase Bank	151	0.00
473	Pathward Financial Inc	Goldman Sachs International	2,375	0.00
(14,025)	Patterson-UTI Energy Inc	Goldman Sachs International	7,047	0.00
(146)	Paychex Inc	Goldman Sachs International	1,143	0.00
53,281	Paychex Inc	Morgan Stanley	3,443	0.00
85,269	Paycom Software Inc	Goldman Sachs International	7,682	0.00
15,249	PayPal Holdings Inc	Morgan Stanley	1,978	0.00
(5,376)	PBF Energy Inc Class A	Goldman Sachs International	7,854	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
6,548	Pebblebrook Hotel Trust	Goldman Sachs International	3,070	0.00
(43,449)	Pegasystems Inc	Morgan Stanley	22,432	0.01
200	Pegasystems Inc	Goldman Sachs International	162	0.00
(549,573)	Pentair Plc	Goldman Sachs International	22,465	0.01
(195)	Penumbra Inc	Goldman Sachs International	789	0.00
(87,267)	Pepkor Holdings Ltd	JPMorgan Chase Bank	176	0.00
(2,157,442)	Pepkor Holdings Ltd	Goldman Sachs International	2,726	0.00
362,826	PepsiCo Inc	Goldman Sachs International	9,018	0.00
1,360	Perdoceo Education Corp	Goldman Sachs International	842	0.00
(288)	Perella Weinberg Partners	Goldman Sachs International	132	0.00
29,421	Permian Resources Corp	Morgan Stanley	2,540	0.00
244,346	Perrigo Co Plc	Goldman Sachs International	3,735	0.00
(840)	Personalis Inc	Goldman Sachs International	16	0.00
(86,948)	PG&E Corp	Morgan Stanley	2,402	0.00
(525,726)	PG&E Corp	Nomura	0	0.00
3,088	PG&E Corp	Goldman Sachs International	652	0.00
(60)	Phathom Pharmaceuticals Inc	Goldman Sachs International	9	0.00
429,198	Phillips 66	JPMorgan Chase Bank	3,318	0.00
(2,229)	Phillips Edison & Co Inc	Goldman Sachs International	378	0.00
37	Photronics Inc	Goldman Sachs International	19	0.00
(334)	Piedmont Realty Trust Inc	Goldman Sachs International	56	0.00
(2,264)	Pilgrim's Pride Corp	Goldman Sachs International	2,098	0.00
650	Pinnacle Financial Partners Inc	Goldman Sachs International	4,491	0.00
(5,680)	Pinterest Inc Class A	Morgan Stanley	1,745	0.00
81	Piper Sandler Cos	Goldman Sachs International	1,803	0.00
(32,102)	Piraeus Financial Holdings SA	Morgan Stanley	49,310	0.01
3,197	Pitney Bowes Inc	Goldman Sachs International	1,387	0.00
(224,436)	PJT Partners Inc Class A	JPMorgan Chase Bank	35,192	0.01
(62,144)	PJT Partners Inc Class A	Goldman Sachs International	9,841	0.00
(44,796)	PJT Partners Inc Class A	Morgan Stanley	4,079	0.00
109	Planet Labs PBC	Goldman Sachs International	3	0.00
3,000	Playtika Holding Corp	Goldman Sachs International	136	0.00
(91)	Plymouth Industrial REIT Inc	Goldman Sachs International	12	0.00
(2,743)	Polaris Inc	Goldman Sachs International	793	0.00
64,088	Pool Corp	Morgan Stanley	8,606	0.00
(49,520)	Popular Inc	Morgan Stanley	14,041	0.00
(2,177)	PotlatchDeltic Corp	Goldman Sachs International	516	0.00
37	Powell Industries Inc	Goldman Sachs International	697	0.00
(309)	Power Integrations Inc	Goldman Sachs International	74	0.00
200	Power Solutions International Inc	Goldman Sachs International	1,140	0.00
(811,941)	Powszechna Kasa Oszczednosci Bank Polski SA	Goldman Sachs International	6,005	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(927,284)	Powszechna Kasa Oszczednosci Bank Polski SA	JPMorgan Chase Bank	7,676	0.00
(518,288)	Powszechny Zaklad Ubezpieczen SA	JPMorgan Chase Bank	40,070	0.01
(308,467)	Powszechny Zaklad Ubezpieczen SA	Goldman Sachs International	12,520	0.00
(93,369)	PPG Industries Inc	Morgan Stanley	5,061	0.00
840,384	PPL Corp	Goldman Sachs International	25,258	0.01
90,908	PPL Corp	JPMorgan Chase Bank	1,809	0.00
765	PRA Group Inc	Goldman Sachs International	33	0.00
(41)	Praxis Precision Medicines Inc	Goldman Sachs International	67	0.00
182	Preferred Bank	Goldman Sachs International	1,041	0.00
(49,397)	Premier Inc Class A	Morgan Stanley	9,584	0.00
(254)	Prestige Consumer Healthcare Inc	Goldman Sachs International	961	0.00
(59)	PriceSmart Inc	Goldman Sachs International	27	0.00
4,103	Primo Brands Corp	Goldman Sachs International	1,105	0.00
61,964	PROCEPT BioRobotics Corp	Goldman Sachs International	11,986	0.00
31,215	Procore Technologies Inc	Morgan Stanley	2,022	0.00
365,641	Procter & Gamble Co	Goldman Sachs International	9,421	0.00
55,077	Procter & Gamble Co	Morgan Stanley	2,832	0.00
144,879	Procter & Gamble Co	JPMorgan Chase Bank	2,391	0.00
643	Progressive Corp	Goldman Sachs International	1,845	0.00
1,156	Progyny Inc	Goldman Sachs International	776	0.00
59,607	Prologis Inc	Morgan Stanley	5,673	0.00
(11,441)	Prologis Inc	Goldman Sachs International	14,825	0.00
(558)	ProPetro Holding Corp	Goldman Sachs International	351	0.00
643,388	Prosperity Bancshares Inc	Goldman Sachs International	59,025	0.01
435	Proto Labs Inc	Goldman Sachs International	620	0.00
77	Provident Financial Services Inc	Goldman Sachs International	104	0.00
903	Prudential Financial Inc	Goldman Sachs International	1,949	0.00
(18,129)	Prudential Financial Inc	Morgan Stanley	498	0.00
(502)	PTC Therapeutics Inc	Goldman Sachs International	1,043	0.00
(151,147)	Public Service Enterprise Group Inc	Goldman Sachs International	3,983	0.00
(1,758)	Public Storage	Goldman Sachs International	178	0.00
(44)	Pulse Biosciences Inc	Goldman Sachs International	6	0.00
492	PVH Corp	Goldman Sachs International	1,731	0.00
100	QIAGEN NV	Goldman Sachs International	29	0.00
(50,106)	Qorvo Inc	Morgan Stanley	13,917	0.00
(131)	Quaker Chemical Corp	Goldman Sachs International	498	0.00
392	QUALCOMM Inc	Goldman Sachs International	282	0.00
(3,669)	Quanex Building Products Corp	Goldman Sachs International	398	0.00
(22,520)	Quanta Services Inc	Goldman Sachs International	1,912	0.00
3,200	Quantum Computing Inc	Goldman Sachs International	6,386	0.00
(408,118)	Quest Diagnostics Inc	Goldman Sachs International	10,007	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(526)	QuidelOrtho Corp	Goldman Sachs International	26	0.00
(2,231)	RadNet Inc	Goldman Sachs International	744	0.00
(2,729)	Ralliant Corp	Goldman Sachs International	8,912	0.00
123	Ralph Lauren Corp	Goldman Sachs International	487	0.00
(62,461)	Ralph Lauren Corp	Morgan Stanley	1,759	0.00
200	Ramaco Resources Inc Class B	Goldman Sachs International	178	0.00
(167)	Rapid7 Inc	Goldman Sachs International	42	0.00
(642,538)	Raymond James Financial Inc	Goldman Sachs International	31,106	0.01
(188,013)	Raymond James Financial Inc	JPMorgan Chase Bank	16,163	0.00
(2,673)	Rayonier Inc	Goldman Sachs International	1,921	0.00
(3,138)	Ready Capital Corp	Goldman Sachs International	56	0.00
200	Real Brokerage Inc	Goldman Sachs International	98	0.00
(137)	RealReal Inc	Goldman Sachs International	51	0.00
(61,255)	Reckitt Benckiser Group Plc	JPMorgan Chase Bank	5,875	0.00
2,100	Red Cat Holdings Inc	Goldman Sachs International	343	0.00
(390)	Redfin Corp	Goldman Sachs International	130	0.00
542	Redwood Trust Inc	Goldman Sachs International	159	0.00
(41,512)	Regal Rexnord Corp	Morgan Stanley	19,671	0.01
2,642	Regency Centers Corp	Goldman Sachs International	1,613	0.00
56,460	Regency Centers Corp	Morgan Stanley	1,821	0.00
(71,721)	Regeneron Pharmaceuticals Inc	JPMorgan Chase Bank	2,687	0.00
(297,512)	Regeneron Pharmaceuticals Inc	Goldman Sachs International	14,792	0.00
(17)	REGENXBIO Inc	Goldman Sachs International	16	0.00
36	Reinsurance Group of America Inc Class A	Goldman Sachs International	9	0.00
142	Relay Therapeutics Inc	Goldman Sachs International	41	0.00
258	Reliance Inc	Goldman Sachs International	2,085	0.00
182,258	Remitly Global Inc	Goldman Sachs International	13,567	0.00
100	RenaissanceRe Holdings Ltd	Goldman Sachs International	144	0.00
25,167	Repligen Corp	Goldman Sachs International	1,277	0.00
37,348	Repligen Corp	Morgan Stanley	5,639	0.00
9	Republic Services Inc	Goldman Sachs International	20	0.00
38,857	REVOLUTION Medicines Inc	Goldman Sachs International	2,458	0.00
38	REVOLUTION Medicines Inc	JPMorgan Chase Bank	2	0.00
(105)	Revolve Group Inc	Goldman Sachs International	89	0.00
1,004	REX American Resources Corp	Goldman Sachs International	971	0.00
206,975	Reynolds Consumer Products Inc	JPMorgan Chase Bank	43,370	0.01
212,565	Reynolds Consumer Products Inc	Goldman Sachs International	45,366	0.01
31,312	RH	Morgan Stanley	1,042	0.00
(41)	Ribbon Communications Inc	Goldman Sachs International	11	0.00
(57,433)	RingCentral Inc Class A	Morgan Stanley	6,101	0.00
(55,551)	Rithm Capital Corp	Morgan Stanley	2,269	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
983	Rivian Automotive Inc Class A	Goldman Sachs International	137	0.00
(1,045)	RLI Corp	Goldman Sachs International	301	0.00
30,013	RLI Corp	Morgan Stanley	3,107	0.00
(430)	ROBLOX Corp Class A	Goldman Sachs International	167	0.00
71,545	Roche Holding AG	JPMorgan Chase Bank	10,656	0.00
299,414	Roche Holding AG	Goldman Sachs International	23,355	0.01
(60,100)	Rocket Cos Inc Class A	Goldman Sachs International	22,318	0.01
3,117	Rocket Lab Corp	Goldman Sachs International	1,213	0.00
(132)	Rocket Pharmaceuticals Inc	Goldman Sachs International	55	0.00
(68,772)	Rockwell Automation Inc	Morgan Stanley	28,923	0.01
12	Rockwell Automation Inc	Goldman Sachs International	94	0.00
(44)	Rogers Corp	Goldman Sachs International	29	0.00
(263)	Roivant Sciences Ltd	Goldman Sachs International	140	0.00
(21,701)	Roivant Sciences Ltd	JPMorgan Chase Bank	257	0.00
(54,643)	Roku Inc	Morgan Stanley	13,131	0.00
410	Rollins Inc	Goldman Sachs International	2	0.00
(77)	Root Inc Class A	Goldman Sachs International	21	0.00
81	Roper Technologies Inc	Goldman Sachs International	96	0.00
(1,500)	Royal Gold Inc	Goldman Sachs International	957	0.00
100	Royalty Pharma Plc Class A	Goldman Sachs International	16	0.00
54,593	RTX Corp	Morgan Stanley	500	0.00
145	RTX Corp	Goldman Sachs International	197	0.00
(1,320)	Rumble Inc	Goldman Sachs International	276	0.00
47	Rush Enterprises Inc Class A	Goldman Sachs International	91	0.00
(85)	RxSight Inc	Goldman Sachs International	78	0.00
10,000	Ryanair Holdings Plc	Goldman Sachs International	14,300	0.00
(785,582)	S&P Global Inc	Goldman Sachs International	19,707	0.01
(144,625)	S&P Global Inc	JPMorgan Chase Bank	6,946	0.00
(443)	Sable Offshore Corp	Goldman Sachs International	416	0.00
150	Safety Insurance Group Inc	Goldman Sachs International	65	0.00
(86)	Sage Therapeutics Inc	Goldman Sachs International	3	0.00
44,891	Saia Inc	Morgan Stanley	12,678	0.00
(164,476)	Saipem Spa	Nomura	0	0.00
(15,122)	Salesforce Inc	Morgan Stanley	364	0.00
(139,497)	Salesforce Inc	JPMorgan Chase Bank	4,227	0.00
4,757	Sally Beauty Holdings Inc	Goldman Sachs International	2,817	0.00
112,407	Sampo Oyj Class A	Goldman Sachs International	3,113	0.00
(42,783)	Sandisk Corp	Morgan Stanley	1,788	0.00
9,940	Sandisk Corp	Goldman Sachs International	7,032	0.00
(20,807)	Sandoz Group AG	JPMorgan Chase Bank	454	0.00
(10)	SandRidge Energy Inc	Goldman Sachs International	10	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
927,220	Santander Bank Polska SA	Goldman Sachs International	10,264	0.00
389,725	Santander Bank Polska SA	JPMorgan Chase Bank	6,019	0.00
(26)	Sarepta Therapeutics Inc	Goldman Sachs International	100	0.00
1,195	SBA Communications Corp Class A	Goldman Sachs International	6,378	0.00
515	ScanSource Inc	Goldman Sachs International	513	0.00
(1,315)	Schlumberger NV	Goldman Sachs International	2,638	0.00
56,224	Schlumberger NV	Morgan Stanley	8,468	0.00
(503)	Schneider National Inc Class B	Goldman Sachs International	13	0.00
2,150	Scholastic Corp	Goldman Sachs International	4,040	0.00
(6,148)	Schrodinger Inc	Goldman Sachs International	6,139	0.00
(66,101)	Science Applications International Corp	Morgan Stanley	642	0.00
(126,346)	SCOR SE	Goldman Sachs International	8,721	0.00
(53)	Scorpio Tankers Inc	Goldman Sachs International	217	0.00
(59,874)	Scotts Miracle-Gro Co	Morgan Stanley	3,397	0.00
462	Seagate Technology Holdings Plc	Goldman Sachs International	6,140	0.00
(1,026)	Sealed Air Corp	Goldman Sachs International	178	0.00
(54,006)	Sealed Air Corp	Morgan Stanley	6,955	0.00
160	SEI Investments Co	Goldman Sachs International	902	0.00
(315)	Select Water Solutions Inc	Goldman Sachs International	112	0.00
(91,058)	Sempra	Goldman Sachs International	1,111	0.00
852,873	Semtech Corp	Nomura	0	0.00
(52,539)	Sensata Technologies Holding	Morgan Stanley	11,794	0.00
33,349	SentinelOne Inc Class A	Morgan Stanley	2,607	0.00
(10)	Septerna Inc	Goldman Sachs International	1	0.00
1,300	Serve Robotics Inc	Goldman Sachs International	1,135	0.00
19,515	ServiceNow Inc	Goldman Sachs International	0	0.00
131,158	ServiceTitan Inc Class A	Goldman Sachs International	4,910	0.00
(330,054)	Sharkninja Inc	Goldman Sachs International	22,710	0.01
(81,827)	Sharkninja Inc	JPMorgan Chase Bank	6,364	0.00
(344,534)	Shell Plc	Goldman Sachs International	12,017	0.00
(62)	Shenandoah Telecommunications Co	Goldman Sachs International	1	0.00
123	Sherwin-Williams Co	Goldman Sachs International	935	0.00
(263,280)	Shift4 Payments Inc Class A	JPMorgan Chase Bank	4,364	0.00
(177,489)	Shift4 Payments Inc Class A	Goldman Sachs International	4,799	0.00
(66)	Shoals Technologies Group Inc Class A	Goldman Sachs International	50	0.00
(824)	Shoe Carnival Inc	Goldman Sachs International	1,019	0.00
4,046,111	Shoprite Holdings Ltd	JPMorgan Chase Bank	2,290	0.00
3,222,669	Shoprite Holdings Ltd	Goldman Sachs International	3,454	0.00
9	SI-BONE Inc	Goldman Sachs International	3	0.00
(391)	Signet Jewelers Ltd	Goldman Sachs International	1,095	0.00
(960)	Sila Realty Trust Inc	Goldman Sachs International	345	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(766)	Silgan Holdings Inc	Goldman Sachs International	242	0.00
(321,830)	Simon Property Group Inc	Morgan Stanley	2,802	0.00
60,704	Simply Good Foods Co	JPMorgan Chase Bank	2,828	0.00
57,942	Simply Good Foods Co	Goldman Sachs International	2,962	0.00
(30,029)	Simpson Manufacturing Co Inc	Morgan Stanley	61	0.00
(2,204)	Simulations Plus Inc	Goldman Sachs International	2,959	0.00
100	Sirius XM Holdings Inc	Goldman Sachs International	41	0.00
1,100	SiriusPoint Ltd	Goldman Sachs International	1,005	0.00
32,306	SiteOne Landscape Supply Inc	Morgan Stanley	1,842	0.00
(474)	SiTime Corp	Goldman Sachs International	2,939	0.00
(216)	Sitio Royalties Corp Class A	Goldman Sachs International	364	0.00
3,200,000	SK Hynix Inc	Bank of America Merrill Lynch	3,094,089	0.48
(1,682,564)	Skandinaviska Enskilda Banken AB	JPMorgan Chase Bank	24,910	0.01
(865,354)	Skandinaviska Enskilda Banken AB	Goldman Sachs International	1,062	0.00
260	Skechers USA Inc Class A	Goldman Sachs International	38	0.00
(85)	Skyward Specialty Insurance Group Inc	Goldman Sachs International	108	0.00
(35,962)	Skyworks Solutions Inc	Morgan Stanley	18,075	0.00
661	Skyworks Solutions Inc	Goldman Sachs International	1,547	0.00
(2,549)	SL Green Realty Corp	Goldman Sachs International	9,932	0.00
(51,993)	SLM Corp	Morgan Stanley	10,697	0.00
(609)	SM Energy Co	Goldman Sachs International	1,865	0.00
(17)	Smith & Wesson Brands Inc	Goldman Sachs International	34	0.00
(50,664)	Smithfield Foods Inc	Morgan Stanley	8,433	0.00
59,369	Smurfit WestRock Plc	Morgan Stanley	4,869	0.00
(2)	Snap-on Inc	Goldman Sachs International	2	0.00
(148,162)	Societe Generale SA	Goldman Sachs International	1,902	0.00
(5,793)	SoFi Technologies Inc	Morgan Stanley	2,777	0.00
274	SoFi Technologies Inc	Goldman Sachs International	282	0.00
(187)	Solaris Energy Infrastructure Inc	Goldman Sachs International	129	0.00
(472)	Sonoco Products Co	Goldman Sachs International	393	0.00
(60)	Sotera Health Co	Goldman Sachs International	12	0.00
1,287	South State Corp	Goldman Sachs International	1,350	0.00
(570,005)	Southern Co	Goldman Sachs International	13,008	0.00
(2,027)	Southern States Bancshares Inc	Goldman Sachs International	94	0.00
174	Southside Bancshares Inc	Goldman Sachs International	261	0.00
31,732	Southwest Airlines Co	Morgan Stanley	260	0.00
2,541	Southwest Airlines Co	Goldman Sachs International	1,742	0.00
198,557	Spectrum Brands Holdings Inc	Goldman Sachs International	27,997	0.01
(60)	Spotify Technology SA	Goldman Sachs International	316	0.00
24,988	SpringBig Holdings Inc	Goldman Sachs International	0	0.00
1,287	Sprouts Farmers Market Inc	Goldman Sachs International	3,229	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(180)	Spyre Therapeutics Inc	Goldman Sachs International	45	0.00
90	SS&C Technologies Holdings Inc	Goldman Sachs International	86	0.00
(7,998)	STAAR Surgical Co	Goldman Sachs International	1,273	0.00
(755,677)	STAG Industrial Inc	Morgan Stanley	24,787	0.01
1,317	STAG Industrial Inc	Goldman Sachs International	316	0.00
1,600,000	Standard Chartered Plc	BNP Paribas	10,701	0.00
100	StandardAero Inc	Goldman Sachs International	2	0.00
50	Standex International Corp	Goldman Sachs International	9	0.00
54,356	Starbucks Corp	Morgan Stanley	250	0.00
(93,161)	State Street Corp	Morgan Stanley	7,334	0.00
107,025	State Street Corp	Goldman Sachs International	0	0.00
(246)	Stepan Co	Goldman Sachs International	59	0.00
(93,633)	STERIS Plc	Morgan Stanley	1,098	0.00
(313)	Steven Madden Ltd	Goldman Sachs International	10	0.00
739	Stewart Information Services Corp	Goldman Sachs International	2,903	0.00
142	Stifel Financial Corp	Goldman Sachs International	899	0.00
(119)	Stoke Therapeutics Inc	Goldman Sachs International	33	0.00
423	StoneCo Ltd Class A	Goldman Sachs International	287	0.00
(147,130)	StoneCo Ltd Class A	Morgan Stanley	26,477	0.01
44	StoneX Group Inc	Goldman Sachs International	239	0.00
(106)	Strawberry Fields REIT Inc	Goldman Sachs International	38	0.00
396	Summit Hotel Properties Inc	Goldman Sachs International	69	0.00
974	Summit Therapeutics Inc	Goldman Sachs International	662	0.00
(13,191)	SunOpta Inc	JPMorgan Chase Bank	1,929	0.00
(65,774)	SunOpta Inc	Goldman Sachs International	5,720	0.00
(8,592)	Sunstone Hotel Investors Inc	Goldman Sachs International	242	0.00
(397)	Super Group SGHC Ltd	Goldman Sachs International	51	0.00
12,286,236	Super Micro Computer Inc	Nomura	572,296	0.09
28,104	Supernus Pharmaceuticals Inc	Goldman Sachs International	3,292	0.00
6,560	Supernus Pharmaceuticals Inc	JPMorgan Chase Bank	1,066	0.00
3,212,893	Svenska Handelsbanken	Goldman Sachs International	4,383	0.00
400,000	Swedbank AB	BNP Paribas	708	0.00
678,845	Swedbank AB Class A	JPMorgan Chase Bank	545	0.00
902,633	Swedish Orphan Biovitrum AB	Goldman Sachs International	3,582	0.00
736,562	Swedish Orphan Biovitrum AB	JPMorgan Chase Bank	5,986	0.00
230,239	Swiss Re AG	Goldman Sachs International	12,156	0.00
(89,727)	Synchrony Financial	Morgan Stanley	11,052	0.00
670	Synchrony Financial	Goldman Sachs International	2,175	0.00
(63,443)	Synovus Financial Corp	Morgan Stanley	2,938	0.00
26	Synovus Financial Corp	Goldman Sachs International	1	0.00
817	Sysco Corp	Goldman Sachs International	757	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
622	T Rowe Price Group Inc	Goldman Sachs International	2,148	0.00
(59,508)	Taiwan Semiconductor Manufacturing Co Ltd	Morgan Stanley	22,119	0.01
(81,186)	Take-Two Interactive Software Inc	Morgan Stanley	32,241	0.01
(176,769)	Talen Energy Corp	Goldman Sachs International	19,653	0.00
(425,758)	Talen Energy Corp	JPMorgan Chase Bank	159,610	0.03
(641)	Tandem Diabetes Care Inc	Goldman Sachs International	897	0.00
(16)	Tanger Inc	Goldman Sachs International	0	0.00
(51,151)	Tapestry Inc	Morgan Stanley	11,873	0.00
(84,079)	Targa Resources Corp	Morgan Stanley	4,365	0.00
436	Target Corp	Goldman Sachs International	431	0.00
(44,116)	TD SYNNEX Corp	Morgan Stanley	10,573	0.00
502	TE Connectivity PLC	Goldman Sachs International	1,596	0.00
378,137	TechnipFMC Plc	Goldman Sachs International	1,937	0.00
(82)	Tecnoglass Inc	Goldman Sachs International	40	0.00
18,653	Teleflex Inc	Goldman Sachs International	6,447	0.00
(277,377)	Tenet Healthcare Corp	Goldman Sachs International	12,766	0.00
588	Tennant Co	Goldman Sachs International	1,640	0.00
(84,060)	Teradyne Inc	Morgan Stanley	6,016	0.00
5,354	Teradyne Inc	Goldman Sachs International	10,021	0.00
49,871	Terawulf Inc	Goldman Sachs International	2,494	0.00
349,971	Terreno Realty Corp	Morgan Stanley	9,363	0.00
(27,708)	Tesla Inc	Morgan Stanley	3,958	0.00
(1,524)	Tesla Inc	Goldman Sachs International	8,738	0.00
(100)	TETRA Technologies Inc	Goldman Sachs International	6	0.00
(18)	Texas Pacific Land Corp	Goldman Sachs International	659	0.00
(829)	TG Therapeutics Inc	Goldman Sachs International	84	0.00
57,156	Thermo Fisher Scientific Inc	Morgan Stanley	532	0.00
1,000	Thomson Reuters Corp	Goldman Sachs International	4,900	0.00
294	Thor Industries Inc	Goldman Sachs International	162	0.00
(1,443)	Thryv Holdings Inc	Goldman Sachs International	1,048	0.00
(354)	Tidewater Inc	Goldman Sachs International	314	0.00
(420)	Titan America SA	Goldman Sachs International	247	0.00
359	TJX Cos Inc	Goldman Sachs International	39	0.00
(12,416)	TKO Group Holdings Inc	Morgan Stanley	1,155	0.00
(12,478)	T-Mobile US Inc	Morgan Stanley	3,894	0.00
390	Toast Inc Class A	Goldman Sachs International	156	0.00
(881)	Tootsie Roll Industries Inc	Goldman Sachs International	18	0.00
(8,080)	Topgolf Callaway Brands Corp	Goldman Sachs International	2,791	0.00
400	Toro Co	Goldman Sachs International	692	0.00
368,233	TotalEnergies SE	Goldman Sachs International	367	0.00
(360)	TPG Inc	Goldman Sachs International	230	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
8,828	Trade Desk Inc Class A	Morgan Stanley	3,646	0.00
100	Tradeweb Markets Inc Class A	Goldman Sachs International	147	0.00
25	TransDigm Group Inc	Goldman Sachs International	2,331	0.00
(139)	TransMedics Group Inc	Goldman Sachs International	742	0.00
(500)	Transocean Ltd	Goldman Sachs International	70	0.00
(8,021)	TransUnion	Morgan Stanley	592	0.00
100	TransUnion	Goldman Sachs International	74	0.00
238	Travelers Cos Inc	Goldman Sachs International	571	0.00
68,071	TreeHouse Foods Inc	JPMorgan Chase Bank	10,048	0.00
189,660	TreeHouse Foods Inc	Goldman Sachs International	25,015	0.01
(209)	Trevi Therapeutics Inc	Goldman Sachs International	134	0.00
32,671	Trex Co Inc	Morgan Stanley	1,283	0.00
109	TriMas Corp	Goldman Sachs International	25	0.00
(42,465)	Trimble Inc	Morgan Stanley	2,448	0.00
(76)	TriNet Group Inc	Goldman Sachs International	259	0.00
(1,745,642)	Trip.com Group Ltd	Nomura	42	0.00
62,084	TripAdvisor Inc	JPMorgan Chase Bank	5,269	0.00
136,849	TripAdvisor Inc	Goldman Sachs International	10,831	0.00
(136)	Triumph Financial Inc	Goldman Sachs International	342	0.00
(81)	Triumph Group Inc	Goldman Sachs International	1	0.00
(154)	Tronox Holdings Plc	Goldman Sachs International	52	0.00
2,216	Truist Financial Corp	Goldman Sachs International	5,149	0.00
(34)	Trupanion Inc	Goldman Sachs International	22	0.00
123	TrustCo Bank Corp NY	Goldman Sachs International	307	0.00
(136,109)	Tryg A/S	JPMorgan Chase Bank	1,610	0.00
(1,245,746)	Tryg A/S	Goldman Sachs International	11,220	0.00
(300)	TSS Inc	Goldman Sachs International	426	0.00
200	Twilio Inc Class A	Goldman Sachs International	324	0.00
(7,968)	Two Harbors Investment Corp	Goldman Sachs International	262	0.00
(1,058)	TXNM Energy Inc	Goldman Sachs International	204	0.00
14	Tyson Foods Inc Class A	Goldman Sachs International	10	0.00
(94,468)	Tyson Foods Inc Class A	Morgan Stanley	633	0.00
(171,404)	Uber Technologies Inc	Morgan Stanley	39,041	0.01
17,500,000	Uber Technologies Inc1	Goldman Sachs International	5,263,933	0.81
(62,682)	Ubiquiti Inc	Morgan Stanley	6,307	0.00
(3,085)	UDR Inc	Goldman Sachs International	1,045	0.00
53,678	UDR Inc	Morgan Stanley	465	0.00
(37,156)	UGI Corp	Nomura	0	0.00
(42,052)	UGI Corp	Morgan Stanley	19,649	0.01
56,334	U-Haul Holding Co	Morgan Stanley	2,958	0.00
1,290	UiPath Inc Class A	Goldman Sachs International	89	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
134	Ulta Beauty Inc	Goldman Sachs International	1,280	0.00
30,690	Ultragenyx Pharmaceutical Inc	Morgan Stanley	2,261	0.00
(86)	Ultragenyx Pharmaceutical Inc	Goldman Sachs International	14	0.00
(425,585)	UMB Financial Corp	Goldman Sachs International	18,618	0.01
(100,079)	Unicredit SpA	Goldman Sachs International	656	0.00
(149,461)	Unicredit SpA	JPMorgan Chase Bank	1,757	0.00
1,400,000	UniCredit SpA	BNP Paribas	26,869	0.01
456	United Airlines Holdings Inc	Goldman Sachs International	374	0.00
501	United Parcel Service Inc Class B	Goldman Sachs International	401	0.00
(574,061)	United Rentals Inc	Goldman Sachs International	44,395	0.01
(275,410)	United Rentals Inc	JPMorgan Chase Bank	12,760	0.00
(30)	United States Lime & Minerals Inc	Goldman Sachs International	22	0.00
73,779	United Therapeutics Corp	JPMorgan Chase Bank	187	0.00
105,107	United Therapeutics Corp	Goldman Sachs International	1,184	0.00
(47,421)	Unity Software Inc	JPMorgan Chase Bank	1,369	0.00
(36,927)	Unity Software Inc	Goldman Sachs International	5,204	0.00
(97,789)	Universal Health Services Inc Class B	Morgan Stanley	1,113	0.00
158	Universal Health Services Inc Class B	Goldman Sachs International	1,549	0.00
(13,870)	Universal Music Group NV	Morgan Stanley	287	0.00
634	Unum Group	Goldman Sachs International	989	0.00
(43,495)	Unum Group	Morgan Stanley	15,687	0.00
(339)	Upwork Inc	Goldman Sachs International	64	0.00
2,890	Urban Edge Properties	Goldman Sachs International	829	0.00
(20)	UroGen Pharma Ltd	Goldman Sachs International	17	0.00
243	US Foods Holding Corp	Goldman Sachs International	97	0.00
(1,353)	USANA Health Sciences Inc	Goldman Sachs International	403	0.00
(41)	VAALCO Energy Inc	Goldman Sachs International	9	0.00
116	Vail Resorts Inc	Goldman Sachs International	201	0.00
(561)	Valero Energy Corp	Goldman Sachs International	151	0.00
(54,697)	Valmont Industries Inc	Morgan Stanley	6,185	0.00
(60,984)	Valvoline Inc	Morgan Stanley	2,358	0.00
(88,771)	Varonis Systems Inc	Goldman Sachs International	978	0.00
(220,203)	Varonis Systems Inc	JPMorgan Chase Bank	3,722	0.00
(756)	Vaxcyte Inc	Goldman Sachs International	931	0.00
(257)	Veeco Instruments Inc	Goldman Sachs International	24	0.00
100	Veeva Systems Inc Class A	Goldman Sachs International	457	0.00
(71)	Velocity Financial Inc	Goldman Sachs International	19	0.00
2,821	Ventas Inc	Goldman Sachs International	793	0.00
1,977,986	Ventas Inc	Nomura	0	0.00
2,150,000	Ventas Realty LP	Nomura	25,340	0.01
(96,665)	Veralto Corp	Morgan Stanley	87	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(2,468)	Veris Residential Inc	Goldman Sachs International	213	0.00
400	VeriSign Inc	Goldman Sachs International	1,768	0.00
331	Verisk Analytics Inc	Goldman Sachs International	940	0.00
(81,671)	Verisk Analytics Inc	Morgan Stanley	13,963	0.00
266	Veritex Holdings Inc	Goldman Sachs International	485	0.00
2,802	Verizon Communications Inc	Goldman Sachs International	3,207	0.00
12,488	Verizon Communications Inc	Morgan Stanley	18	0.00
33,189	Vertex Pharmaceuticals Inc	Morgan Stanley	2,540	0.00
(260,726)	Vertiv Holdings Co Class A	JPMorgan Chase Bank	15,753	0.00
(61,314)	Vertiv Holdings Co Class A	Goldman Sachs International	6,341	0.00
(3,555)	Vestis Corp	Goldman Sachs International	1,348	0.00
24,123	Vestis Corp	Morgan Stanley	1,296	0.00
35,137	VF Corp	Morgan Stanley	6,509	0.00
(3,032)	VF Corp	Goldman Sachs International	1,705	0.00
(951)	Viatris Inc	Goldman Sachs International	75	0.00
144	Vicor Corp	Goldman Sachs International	65	0.00
34,578	Viking Therapeutics Inc	Morgan Stanley	7,064	0.00
242	Vimeo Inc	Goldman Sachs International	15	0.00
(860)	Viper Energy Inc	Goldman Sachs International	2,721	0.00
(106)	Viridian Therapeutics Inc	Goldman Sachs International	102	0.00
(58,984)	Virtu Financial Inc Class A	Morgan Stanley	5,256	0.00
336	Virtus Investment Partners Inc	Goldman Sachs International	2,219	0.00
(269,064)	Visa Inc Class A	JPMorgan Chase Bank	4,262	0.00
(653,874)	Visa Inc Class A	Goldman Sachs International	4,659	0.00
510	Visteon Corp	Goldman Sachs International	376	0.00
(807,293)	Vistra Corp	Goldman Sachs International	268,017	0.04
(59,746)	Vistra Corp	JPMorgan Chase Bank	40,515	0.01
(551)	Vital Energy Inc	Goldman Sachs International	2,822	0.00
(115)	Vitesse Energy Inc	Goldman Sachs International	46	0.00
(33)	Vivid Seats Inc Class A	Goldman Sachs International	5	0.00
(2,373,065)	Vodacom Group Ltd	Goldman Sachs International	1,446	0.00
(62,910)	Vontier Corp	Morgan Stanley	346	0.00
(63,877)	Voya Financial Inc	Morgan Stanley	1,643	0.00
(296,152)	Walt Disney Co	Morgan Stanley	73,247	0.02
578	Walt Disney Co	Goldman Sachs International	965	0.00
(54,943)	Warner Bros Discovery Inc	Morgan Stanley	5,474	0.00
(96)	Waste Management Inc	Goldman Sachs International	315	0.00
62,266	Watsco Inc	Morgan Stanley	4,985	0.00
(562)	WaVe Life Sciences Ltd	Goldman Sachs International	95	0.00
(66)	WD-40 Co	Goldman Sachs International	1,068	0.00
(264)	Weatherford International Plc	Goldman Sachs International	291	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(445,095)	Webster Financial Corp	Goldman Sachs International	4,448	0.00
(1,342)	WEC Energy Group Inc	Nomura	0	0.00
556,915	WEC Energy Group Inc	Goldman Sachs International	2,731	0.00
(40)	Weis Markets Inc	Goldman Sachs International	76	0.00
787	Wells Fargo & Co	Goldman Sachs International	487	0.00
28,561	Welltower Inc	Nomura	0	0.00
(724)	Werner Enterprises Inc	Goldman Sachs International	627	0.00
(420)	WesBanco Inc	Goldman Sachs International	16	0.00
(51,263)	WESCO International Inc	Morgan Stanley	11,181	0.00
1,101	Westamerica BanCorp	Goldman Sachs International	2,145	0.00
(60,074)	Western Alliance Bancorp	Morgan Stanley	6,360	0.00
(24,044)	Western Alliance Bancorp	Goldman Sachs International	2,514	0.00
15,333	Western Digital Corp	Goldman Sachs International	99,715	0.02
(252,196)	Western Digital Corp	Morgan Stanley	78,486	0.01
42,279	Western Union Co	Goldman Sachs International	8,332	0.00
525	Western Union Co	JPMorgan Chase Bank	87	0.00
109	Westinghouse Air Brake Technologies Corp	Goldman Sachs International	638	0.00
(74)	Westlake Corp	Goldman Sachs International	36	0.00
43,602	Westlake Corp	Morgan Stanley	11,008	0.00
(79)	Westrock Coffee Co	Goldman Sachs International	72	0.00
(104,107)	WEX Inc	JPMorgan Chase Bank	5,894	0.00
(126,489)	WEX Inc	Goldman Sachs International	7,927	0.00
(9,392)	Weyerhaeuser Co	Goldman Sachs International	7,589	0.00
17,221	Weyerhaeuser Co	Morgan Stanley	333	0.00
28,791	White Mountains Insurance Group	Morgan Stanley	75	0.00
489	Whitestone REIT	Goldman Sachs International	13	0.00
(292,844)	Williams Cos Inc	Goldman Sachs International	12,030	0.00
(818,855)	Williams Cos Inc	JPMorgan Chase Bank	99,024	0.02
(5)	Willis Lease Finance Corp	Goldman Sachs International	2	0.00
59,230	Willis Towers Watson Plc	Morgan Stanley	2,713	0.00
130	Wills Towers Watson Plc	Goldman Sachs International	1,127	0.00
(5)	Winmark Corp	Goldman Sachs International	322	0.00
(17,506)	Wintrust Financial Corp	Morgan Stanley	695	0.00
158,049	Wix.com Ltd	Goldman Sachs International	4,526	0.00
492	WK Kellogg Co	Goldman Sachs International	42	0.00
(9,237)	Wolfspeed Inc	Goldman Sachs International	8,232	0.00
621,443	Woodside Energy Group Ltd	Goldman Sachs International	6,837	0.00
(49,150)	Woodward Inc	Morgan Stanley	14,801	0.00
3,373,451	Woolworths Holdings Ltd	Goldman Sachs International	21,230	0.01
113	Workday Inc Class A	Goldman Sachs International	298	0.00
59,402	Workday Inc Class A	Morgan Stanley	4,671	0.00

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 3.07% (31 December 2024: 2.45%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
56	World Acceptance Corp	Goldman Sachs International	639	0.00
1,096	Worthington Steel Inc	Goldman Sachs International	5,310	0.00
(523)	WP Carey Inc	Goldman Sachs International	399	0.00
54,213	WP Carey Inc	Morgan Stanley	935	0.00
356,660	WW Grainger Inc	Goldman Sachs International	5,397	0.00
(315)	Wyndham Hotels & Resorts Inc	Goldman Sachs International	208	0.00
34,445	Wynn Resorts Ltd	Morgan Stanley	1,084	0.00
57,357	Xcel Energy Inc	Morgan Stanley	1,597	0.00
1,246	Xenia Hotels & Resorts Inc	Goldman Sachs International	323	0.00
(1,277)	Xenon Pharmaceuticals Inc	Goldman Sachs International	1,404	0.00
(2,281)	Xerox Holdings Corp	Goldman Sachs International	541	0.00
100	XP Inc Class A	Goldman Sachs International	50	0.00
(291,926)	XPO Inc	Goldman Sachs International	10,775	0.00
(10)	Xponential Fitness Inc Class A	Goldman Sachs International	8	0.00
554	YETI Holdings Inc	Goldman Sachs International	672	0.00
(10)	York Water Co	Goldman Sachs International	4	0.00
417	Yum! Brands Inc	Goldman Sachs International	1,999	0.00
502,295	Zabka Group SA	Goldman Sachs International	1,354	0.00
428,404	Zabka Group SA	JPMorgan Chase Bank	6,363	0.00
(38,246)	Zai Lab Ltd	JPMorgan Chase Bank	3,673	0.00
(17)	Zai Lab Ltd	Goldman Sachs International	96	0.00
(168)	Ziff Davis Inc	Goldman Sachs International	197	0.00
(86)	Zillow Group Inc Class A	Goldman Sachs International	104	0.00
(296)	Zillow Group Inc Class C	Goldman Sachs International	190	0.00
32,680	Zimmer Biomet Holdings Inc	Goldman Sachs International	6,189	0.00
61,837	Zimmer Biomet Holdings Inc	Morgan Stanley	6,989	0.00
1,130	Zions Bancorp NA	Goldman Sachs International	4,622	0.00
(130)	ZipRecruiter Inc Class A	Goldman Sachs International	39	0.00
36,772	Zoetis Inc	Goldman Sachs International	5,211	0.00
3,899	ZoomInfo Technologies Inc	Goldman Sachs International	601	0.00
(76)	Zscaler Inc	Goldman Sachs International	105	0.00
157,052	Zurich Insurance Group AG	JPMorgan Chase Bank	5,349	0.00
35	Zymeworks Inc	Goldman Sachs International	3	0.00
Total Unrealised Gain on Contracts for Differences ∞			**19,958,148**	**3.07**

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Purchased Swaptions 0.00% (31 December 2024: 0.00%)

Notional Amount	Expiration Date	Description	Counterparty	Fair Value US$	% of Net Assets
Put Swaptions					
EUR 35,000,000	16/07/2025	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 35,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S43, strike rate 6.50%	Goldman Sachs International	7,036	0.00
EUR 60,000,000	16/07/2025	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 60,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S43, strike rate 6.30%	Merrill Lynch International	15,224	0.00
EUR 70,000,000	16/07/2025	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 70,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S43, strike rate 8.00%	BNP Paribas	6,602	0.00
Total Fair Value on Purchased Swaptions ∞ (Cost: US$ (157,776))				**28,862**	**0.00**

Total Return Swap Contrtacts 0.07% (31 December 2024: 0.33%)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 7,500,000	18/03/2026	4.59[1]	Société Générale Basket SGBVVRRU1[2]	347,861	0.06
USD (362,898)	06/11/2026	4.08[3]	Morgan Stanley Basket MSABCSTP[4]	25,290	0.01
USD (810,681)	06/11/2026	4.11[3]	Morgan Stanley Basket MSNBUXLP[4]	13,421	0.00
USD 584,945	06/11/2026	4.76[3]	Morgan Stanley Basket MSNBUIHI[4]	15,864	0.00
USD 370,741	06/11/2026	4.76[3]	Morgan Stanley Basket MSNBUSPY[4]	14,765	0.00
USD 295,776	24/06/2027	4.76[3]	Morgan Stanley Basket MSNBUKRE[4]	11,989	0.00
USD 428,337	06/11/2026	4.76[3]	Morgan Stanley Basket MSNBUIWM[4]	7,957	0.00
USD (286,961)	04/06/2027	3.66[3]	Morgan Stanley Basket MSXXBIOH[4]	4,709	0.00
USD 248,174	05/01/2027	0.80[5]	Morgan Stanley Basket MSCBSSHU[4]	3,350	0.00
USD 154,971	09/06/2026	0.80[5]	Morgan Stanley Basket MSCBSSHU[4]	2,092	0.00
USD (474,474)	04/06/2027	4.06[3]	Morgan Stanley Basket MSNBUXBI[4]	568	0.00
USD (370,867)	06/11/2026	4.063	Morgan Stanley Basket MSNBUXBI4	540	0.00
Total Unrealised Gain on Total Return Swap Contracts ∞				**448,406**	**0.07**

[1]The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.

[2]The counterparty for this total return swap contract is Société Générale.

[3]The 1 day FEDEF is the benchmark for this total return swap contract.

[4]The counterparty for this total return swap contract is Morgan Stanley.

[5]Fixed Financing Cost.

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Variance Swap Contracts 0.34% (31 December 2024: 0.25%)

Vega Notional Amount	Termination Date	Counterparty	Reference Obligation	Variance Strike Rate	Unrealised Gain US$	% of Net Assets
USD 325,000	19/12/2025	Citibank NA	Russell 2000 Index vs S&P 500 Index	25.00% vs 22.10%	782,093	0.12
EUR 100,000	19/12/2025	BNP Paribas	Euro Stoxx Banks Index UpVar	19.80%	472,722	0.07
EUR 62,700	19/12/2025	Goldman Sachs International	Euro Stoxx Banks Index UpVar	18.65%	437,053	0.07
GBP 100,000	19/12/2025	BNP Paribas	DAX Index vs FTSE 100 Index	16.60% vs 14.40%	286,738	0.04
EUR 110,000	18/12/2026	BNP Paribas	Euro Stoxx 50 Index Nikkei 225 Index	16.40% vs 20.20%	173,766	0.03
EUR 125,000	19/12/2025	Société Générale	SG 14 Names EU Basket	Various	36,683	0.01
USD 28,000	19/12/2025	Goldman Sachs International	Euro Stoxx 50 Index vs S&P 500 Index (EU Fix)	20.00% vs 22.40%	17,629	0.00
USD 45,000	19/12/2025	Morgan Stanley	S&P 500 Index UpVar	10.55%	7,080	0.00
USD 30,000	19/12/2025	BNP Paribas	FTSE 100 Index vs Stoxx Europe 600 Index	17.20% vs 19.75%	1,410	0.00
Total Unrealised Gain on Variance Swap Contracts ∞					**2,215,174**	**0.34**

Volatility Swap Contracts 0.11% (31 December 2024: 0.91%)

Notional Amount	Termination Date	Counterparty	Reference Obligation	Unrealised Gain US$	% of Net Assets
EUR 35,000,000	18/12/2026	BNP Paribas	BNP 25 Names EU Basket[1]	413,779	0.06
USD 15,000,000	16/01/2026	Morgan Stanley	MS 17 Names US Basket[1]	225,428	0.04
USD 10,006,200	16/01/2026	UBS	UBS 34 Names US Basket[1]	69,091	0.01
USD 1,875,000	16/01/2026	Morgan Stanley	NVIDIA Corp.	5,046	0.00
Total Unrealised Gain on Volatility Swap Contracts ∞				**713,344**	**0.11**

[1]Volatility terms are denominated in various foreign currencies based on the local currencies of the positions within the swaps.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**438,839,776**	**67.51**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD 200,000	NZD 216,295	11/07/2025	JPMorgan Chase Bank	1	(251)	(0.00)
AUD 14,018,903	£ 6,750,000	11/07/2025	JPMorgan Chase Bank	9	(61,720)	(0.01)
AUD 1,600,007	CAD 1,432,704	11/07/2025	JPMorgan Chase Bank	1	(1,777)	(0.00)
AUD 29,949,724	€ 16,875,000	11/07/2025	JPMorgan Chase Bank	9	(190,632)	(0.05)
BRL 1,094,013	US$ 200,000	04/08/2025	JPMorgan Chase Bank	2	(1,238)	(0.00)
CAD 140,000	US$ 103,209	17/09/2025	Barclays Bank Plc	4	(203)	(0.00)
CAD 30,000	MXN 424,080	17/09/2025	Citibank NA	1	(190)	(0.00)
CAD 420,000	US$ 310,170	17/09/2025	Citibank NA	5	(1,151)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CAD 420,000	US$ 310,712	17/09/2025	Goldman Sachs International	10	(1,691)	(0.00)
CAD 30,000	US$ 22,143	17/09/2025	HSBC Bank Plc	1	(70)	(0.00)
CAD 140,000	MXN 1,974,953	17/09/2025	HSBC Bank Plc	3	(667)	(0.00)
CAD 16,378,703	AUD 18,432,185	11/07/2025	JPMorgan Chase Bank	7	(72,017)	(0.01)
CAD 14,000,000	US$ 10,282,936	11/07/2025	JPMorgan Chase Bank	2	(17,908)	(0.00)
CAD 2,870,155	¥ 305,973,031	11/07/2025	JPMorgan Chase Bank	2	(16,004)	(0.00)
CAD 26,543,008	€ 16,854,333	11/07/2025	JPMorgan Chase Bank	10	(334,765)	(0.06)
CAD 320,000	US$ 236,188	17/09/2025	Royal Bank of Canada	4	(744)	(0.00)
CAD 140,000	US$ 103,493	17/09/2025	State Street Bank and Trust Co	4	(486)	(0.00)
CAD 2,168,987	US$ 1,595,874	16/07/2025	UBS AG	1	(5,075)	(0.00)
CHF 1,746,948	€ 1,875,000	11/07/2025	JPMorgan Chase Bank	2	(5,112)	(0.00)
CLP 15,880,000	US$ 17,099	17/09/2025	Citibank NA	1	(88)	(0.00)
CLP 93,339,932	US$ 100,000	23/07/2025	JPMorgan Chase Bank	1	(0)	(0.00)
CLP 185,918,656	US$ 200,000	17/07/2025	JPMorgan Chase Bank	2	(819)	(0.00)
CLP 93,281,722	US$ 100,000	18/07/2025	JPMorgan Chase Bank	1	(63)	(0.00)
CLP 371,237,912	US$ 400,000	09/07/2025	JPMorgan Chase Bank	2	(2,284)	(0.00)
CLP 146,100,000	US$ 156,927	17/09/2025	State Street Bank and Trust Co	3	(420)	(0.00)
CLP 45,860,000	US$ 49,200	17/09/2025	UBS AG	2	(74)	(0.00)
COP 386,130,000	US$ 94,586	17/09/2025	Barclays Bank Plc	2	(1,085)	(0.00)
COP 408,488,211	US$ 100,000	03/07/2025	JPMorgan Chase Bank	1	(20)	(0.00)
COP 407,164,214	US$ 100,000	10/07/2025	JPMorgan Chase Bank	1	(461)	(0.00)
COP 408,496,027	US$ 100,000	28/07/2025	JPMorgan Chase Bank	1	(374)	(0.00)
COP 405,393,534	US$ 100,000	01/08/2025	JPMorgan Chase Bank	1	(1,184)	(0.00)
CZK 970,000	HUF 15,877,625	17/09/2025	Citibank NA	1	(262)	(0.00)
CZK 1,410,000	HUF 23,069,273	17/09/2025	Goldman Sachs International	2	(349)	(0.00)
CZK 1,400,000	HUF 22,851,434	17/09/2025	HSBC Bank Plc	1	(188)	(0.00)
CZK 1,360,000	HUF 22,290,593	17/09/2025	JPMorgan Chase Bank	1	(452)	(0.00)
€ 110,000	HUF 44,894,862	17/09/2025	Barclays Bank Plc	4	(1,506)	(0.00)
€ 70,000	HUF 28,497,991	17/09/2025	BNP Paribas	2	(750)	(0.00)
€ 70,000	HUF 28,557,411	17/09/2025	Deutsche Bank AG	2	(923)	(0.00)
€ 869,969	PLN 3,750,000	17/09/2025	Goldman Sachs International	5	(9,234)	(0.00)
€ 20,000	HUF 8,143,814	17/09/2025	Goldman Sachs International	1	(218)	(0.00)
€ 180,000	TRY 9,143,436	17/09/2025	Goldman Sachs International	2	(1,876)	(0.00)
€ 20,000	HUF 8,158,630	17/09/2025	HSBC Bank Plc	1	(261)	(0.00)
€ 150,000	TRY 7,571,219	17/09/2025	HSBC Bank Plc	1	(431)	(0.00)
€ 181,259	PLN 780,000	17/09/2025	HSBC Bank Plc	2	(1,561)	(0.00)
€ 5,620,805	CHF 5,264,450	11/07/2025	JPMorgan Chase Bank	7	(19,284)	(0.01)
€ 2,495,112	HUF 1,009,432,043	11/07/2025	JPMorgan Chase Bank	9	(32,381)	(0.00)
€ 1,899,657	PLN 8,120,648	11/07/2025	JPMorgan Chase Bank	7	(15,377)	(0.00)
€ 579,717	AUD 1,040,005	11/07/2025	JPMorgan Chase Bank	2	(743)	(0.00)
€ 100,000	HUF 40,689,376	17/09/2025	State Street Bank and Trust Co	5	(1,005)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
€ 310,000	HUF 126,402,041	17/09/2025	UBS AG	11	(3,891)	(0.00)
€ 468,681	PLN 2,020,000	17/09/2025	UBS AG	3	(4,906)	(0.00)
£ 20,000	¥ 3,926,918	17/09/2025	Citibank NA	1	(6)	(0.00)
£ 309,794	US$ 425,936	16/07/2025	Goldman Sachs International	1	(1,382)	(0.00)
£ 900,000	¥ 178,382,547	11/07/2025	JPMorgan Chase Bank	1	(2,858)	(0.00)
£ 7,500,000	CHF 8,309,136	11/07/2025	JPMorgan Chase Bank	8	(172,664)	(0.04)
£ 27,716,901	€ 32,785,337	11/07/2025	JPMorgan Chase Bank	11	(525,162)	(0.10)
£ 5,250,000	AUD 10,983,881	11/07/2025	JPMorgan Chase Bank	3	(4,621)	(0.00)
£ 90,000	¥ 17,688,446	17/09/2025	State Street Bank and Trust Co	5	(150)	(0.00)
£ 320,000	US$ 439,752	17/09/2025	State Street Bank and Trust Co	5	(1,020)	(0.00)
HUF 4,028,175	€ 10,000	17/09/2025	Barclays Bank Plc	1	(18)	(0.00)
HUF 22,572,927	CZK 1,390,000	17/09/2025	Deutsche Bank AG	1	(150)	(0.00)
HUF 26,482,553	CZK 1,630,000	17/09/2025	Goldman Sachs International	2	(141)	(0.00)
HUF 159,855,220	€ 400,000	11/07/2025	JPMorgan Chase Bank	2	(593)	(0.00)
HUF 6,988,864	CZK 430,000	17/09/2025	JPMorgan Chase Bank	1	(30)	(0.00)
HUF 4,029,938	€ 10,000	17/09/2025	State Street Bank and Trust Co	1	(13)	(0.00)
INR 40,470,000	US$ 471,464	17/09/2025	Barclays Bank Plc	4	(1,395)	(0.00)
INR 11,400,000	US$ 132,877	17/09/2025	Citibank NA	1	(463)	(0.00)
INR 18,180,000	US$ 211,770	17/09/2025	Goldman Sachs International	1	(604)	(0.00)
INR 17,114,666	US$ 200,000	07/07/2025	JPMorgan Chase Bank	2	(502)	(0.00)
INR 59,907,138	US$ 700,000	14/07/2025	JPMorgan Chase Bank	1	(1,958)	(0.00)
INR 17,127,676	US$ 200,000	02/07/2025	JPMorgan Chase Bank	1	(284)	(0.00)
INR 8,556,412	US$ 100,000	16/07/2025	JPMorgan Chase Bank	1	(310)	(0.00)
INR 68,450,000	US$ 797,284	17/09/2025	Morgan Stanley	1	(2,219)	(0.00)
INR 6,340,000	US$ 73,915	17/09/2025	State Street Bank and Trust Co	1	(274)	(0.00)
INR 9,680,000	US$ 112,847	17/09/2025	UBS AG	1	(411)	(0.00)
¥ 15,230,000	US$ 106,838	17/09/2025	Barclays Bank Plc	3	(464)	(0.00)
¥ 5,615,193	AUD 60,000	17/09/2025	Barclays Bank Plc	1	(166)	(0.00)
¥ 879,710,311	US$ 6,138,115	16/07/2025	BNP Paribas	8	(37,701)	(0.00)
¥ 13,556,924	£ 70,000	17/09/2025	Citibank NA	6	(1,284)	(0.00)
¥ 1,550,000	US$ 10,879	17/09/2025	Citibank NA	1	(53)	(0.00)
¥ 10,347,446	NZD 120,000	17/09/2025	Citibank NA	3	(765)	(0.00)
¥ 8,431,990	€ 50,000	17/09/2025	Citibank NA	3	(106)	(0.00)
¥ 78,810,570	AUD 850,000	17/09/2025	Citibank NA	7	(7,508)	(0.00)
¥ 35,502,873	AUD 380,000	17/09/2025	Deutsche Bank AG	3	(1,472)	(0.00)
¥ 5,781,035	£ 30,000	17/09/2025	Deutsche Bank AG	1	(753)	(0.00)
¥ 5,260,000	US$ 36,805	17/09/2025	Deutsche Bank AG	1	(67)	(0.00)
¥ 6,739,644	€ 40,000	17/09/2025	Deutsche Bank AG	3	(127)	(0.00)
¥ 6,877,556	NZD 80,000	17/09/2025	Goldman Sachs International	2	(656)	(0.00)
¥ 423,400,130	US$ 3,028,923	16/07/2025	Goldman Sachs International	2	(92,825)	(0.01)
¥ 1,682,524	€ 10,000	17/09/2025	Goldman Sachs International	1	(48)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
¥ 21,030,000	US$ 147,693	17/09/2025	HSBC Bank Plc	4	(810)	(0.00)
¥ 1,867,590	AUD 20,000	17/09/2025	JPMorgan Chase Bank	1	(85)	(0.00)
¥ 6,706,600,196	AUD 71,742,816	11/07/2025	JPMorgan Chase Bank	13	(545,017)	(0.09)
¥ 2,106,633,036	NZD 24,400,000	11/07/2025	JPMorgan Chase Bank	9	(216,886)	(0.05)
¥ 4,556,643,761	CAD 43,620,000	11/07/2025	JPMorgan Chase Bank	7	(404,545)	(0.07)
¥ 6,412,523,091	£ 32,983,327	11/07/2025	JPMorgan Chase Bank	11	(760,613)	(0.12)
¥ 5,425,598,093	US$ 37,836,798	11/07/2025	JPMorgan Chase Bank	6	(236,441)	(0.04)
¥ 5,176,788,671	€ 31,546,560	11/07/2025	JPMorgan Chase Bank	11	(1,177,466)	(0.20)
¥ 1,721,820,708	CHF 9,750,000	11/07/2025	JPMorgan Chase Bank	7	(330,407)	(0.04)
¥ 195,280,000	US$ 1,364,956	17/09/2025	Royal Bank of Scotland	3	(1,028)	(0.00)
¥ 13,486,278	€ 80,000	17/09/2025	Royal Bank of Scotland	5	(205)	(0.00)
¥ 23,245,352	AUD 250,000	17/09/2025	State Street Bank and Trust Co	4	(1,749)	(0.00)
¥ 1,858,356,805	US$ 13,115,488	16/07/2025	State Street Bank and Trust Co	14	(228,585)	(0.02)
¥ 13,461,285	€ 80,000	17/09/2025	State Street Bank and Trust Co	7	(379)	(0.00)
¥ 70,400,000	US$ 493,037	17/09/2025	State Street Bank and Trust Co	10	(1,330)	(0.00)
¥ 14,700,716	NZD 170,000	17/09/2025	State Street Bank and Trust Co	5	(794)	(0.00)
¥ 15,526,751	£ 80,000	17/09/2025	State Street Bank and Trust Co	7	(1,238)	(0.00)
¥ 821,516,622	US$ 5,766,261	17/09/2025	UBS AG	3	(28,399)	(0.00)
¥ 198,826,712	US$ 1,402,647	16/07/2025	UBS AG	2	(23,870)	(0.00)
¥ 36,229,926	AUD 390,000	17/09/2025	UBS AG	4	(2,958)	(0.00)
KRW 269,174,023	US$ 200,000	04/08/2025	JPMorgan Chase Bank	2	(746)	(0.00)
MXN 139,704	CAD 10,000	17/09/2025	Citibank NA	1	(24)	(0.00)
MXN 13,000,000	US$ 688,438	11/07/2025	JPMorgan Chase Bank	3	(963)	(0.00)
MXN 7,418,647	US$ 392,432	16/07/2025	UBS AG	1	(352)	(0.00)
NOK 7,982,672	US$ 791,824	16/07/2025	BNP Paribas	1	(2,932)	(0.00)
NOK 190,000	US$ 19,106	17/09/2025	BNP Paribas	1	(322)	(0.00)
NOK 170,000	US$ 16,918	17/09/2025	Citibank NA	1	(111)	(0.00)
NOK 23,020,000	US$ 2,282,339	17/09/2025	Deutsche Bank AG	6	(6,462)	(0.00)
NOK 18,453,001	US$ 1,828,615	16/07/2025	Goldman Sachs International	3	(4,986)	(0.00)
NOK 9,064,326	US$ 900,000	11/07/2025	JPMorgan Chase Bank	6	(4,241)	(0.00)
NOK 12,000,000	SEK 11,439,122	11/07/2025	JPMorgan Chase Bank	6	(15,120)	(0.00)
NOK 124,290,479	€ 10,750,000	11/07/2025	JPMorgan Chase Bank	10	(343,910)	(0.06)
NOK 15,707,406	US$ 1,588,110	16/07/2025	State Street Bank and Trust Co	4	(35,815)	(0.00)
NOK 3,590,000	US$ 357,548	17/09/2025	State Street Bank and Trust Co	8	(2,622)	(0.00)
NOK 4,023,692	US$ 398,636	16/07/2025	UBS AG	1	(992)	(0.00)
NOK 20,865,160	US$ 2,071,661	17/09/2025	UBS AG	2	(8,822)	(0.00)
NZD 30,000	¥ 2,616,732	17/09/2025	Barclays Bank Plc	1	(17)	(0.00)
NZD 644,038	US$ 391,594	16/07/2025	BNP Paribas	1	(445)	(0.00)
NZD 31,508,789	AUD 29,200,000	11/07/2025	JPMorgan Chase Bank	7	(5,939)	(0.00)
NZD 4,000,000	¥ 350,922,520	11/07/2025	JPMorgan Chase Bank	1	(3,066)	(0.00)
NZD 5,120,516	US$ 3,111,504	11/07/2025	JPMorgan Chase Bank	2	(2,211)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
NZD 30,000	US$ 18,259	17/09/2025	Royal Bank of Canada	1	(0)	(0.00)
NZD 70,000	¥ 6,107,624	17/09/2025	State Street Bank and Trust Co	2	(53)	(0.00)
PHP 1,530,000	US$ 27,334	17/09/2025	Barclays Bank Plc	1	(255)	(0.00)
PHP 146,080,000	US$ 2,609,619	17/09/2025	BNP Paribas	3	(24,200)	(0.00)
PHP 2,110,000	US$ 37,390	17/09/2025	Deutsche Bank AG	1	(46)	(0.00)
PHP 2,430,000	US$ 43,490	17/09/2025	UBS AG	1	(482)	(0.00)
PLN 2,660,000	€ 623,550	17/09/2025	Goldman Sachs International	4	(1,063)	(0.00)
PLN 341,816	€ 80,515	11/07/2025	JPMorgan Chase Bank	1	(4)	(0.00)
RON 570,000	US$ 131,073	17/09/2025	Goldman Sachs International	2	(31)	(0.00)
SEK 3,759,158	US$ 397,827	16/07/2025	BNP Paribas	1	(3,011)	(0.00)
SEK 990,000	US$ 105,188	17/09/2025	Citibank NA	1	(773)	(0.00)
SEK 600,000	US$ 63,610	17/09/2025	Deutsche Bank AG	1	(328)	(0.00)
SEK 20,040,082	US$ 2,116,743	16/07/2025	Goldman Sachs International	4	(11,973)	(0.00)
SEK 17,368,484	NOK 18,500,000	11/07/2025	JPMorgan Chase Bank	4	(4,705)	(0.00)
SEK 6,466,488	US$ 681,803	11/07/2025	JPMorgan Chase Bank	4	(2,890)	(0.00)
SEK 75,782,950	€ 6,944,557	11/07/2025	JPMorgan Chase Bank	8	(200,428)	(0.03)
SEK 30,499,435	US$ 3,223,620	16/07/2025	State Street Bank and Trust Co	4	(20,325)	(0.00)
SEK 5,350,000	US$ 569,087	17/09/2025	State Street Bank and Trust Co	3	(4,827)	(0.00)
SEK 7,408,478	US$ 785,075	16/07/2025	UBS AG	1	(6,977)	(0.00)
THB 2,830,000	US$ 87,753	17/09/2025	Barclays Bank Plc	2	(181)	(0.00)
THB 3,400,000	US$ 105,324	17/09/2025	BNP Paribas	2	(114)	(0.00)
THB 180,000	US$ 5,587	17/09/2025	Deutsche Bank AG	1	(17)	(0.00)
TRY 5,255,650	£ 100,000	14/08/2025	Goldman Sachs International	1	(10,080)	(0.00)
TRY 8,440,000	ZAR 3,549,920	17/09/2025	Goldman Sachs International	5	(828)	(0.00)
TRY 5,314,094	£ 100,000	18/08/2025	Goldman Sachs International	1	(9,158)	(0.00)
TRY 1,496,055	€ 30,000	17/09/2025	Goldman Sachs International	1	(340)	(0.00)
TRY 2,998,217	€ 60,000	17/09/2025	HSBC Bank Plc	1	(537)	(0.00)
TRY 4,170,000	ZAR 1,759,052	17/09/2025	HSBC Bank Plc	3	(697)	(0.00)
TWD 18,456	US$ 633	02/07/2025	JPMorgan Chase Bank	1	(1)	(0.00)
TWD 5,753,871	US$ 200,000	04/08/2025	JPMorgan Chase Bank	2	(670)	(0.00)
TWD 2,851,085	US$ 100,000	01/08/2025	JPMorgan Chase Bank	1	(1,304)	(0.00)
US$ 32,685,216	BRL 180,334,510	02/07/2025	Banco Santander SA	3	(356,092)	(0.05)
US$ 49,666	CHF 40,000	17/09/2025	Barclays Bank Plc	1	(1,081)	(0.00)
US$ 57,935	€ 50,000	17/09/2025	Barclays Bank Plc	2	(1,064)	(0.00)
US$ 26,642	ZAR 480,000	17/09/2025	Barclays Bank Plc	1	(213)	(0.00)
US$ 123,130	PLN 460,000	17/09/2025	Barclays Bank Plc	1	(3,925)	(0.00)
US$ 22,432	KRW 30,520,000	17/09/2025	Barclays Bank Plc	2	(220)	(0.00)
US$ 10,928	CLP 10,270,000	17/09/2025	Barclays Bank Plc	1	(73)	(0.00)
US$ 238,023	THB 7,790,000	17/09/2025	Barclays Bank Plc	6	(3,031)	(0.00)
US$ 125,603	¥ 18,130,000	17/09/2025	Barclays Bank Plc	5	(1,025)	(0.00)
US$ 7,322	CAD 10,000	17/09/2025	Barclays Bank Plc	1	(36)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 35,255	ILS 120,000	17/09/2025	Barclays Bank Plc	2	(416)	(0.00)
US$ 123,944	INR 10,740,000	17/09/2025	Barclays Bank Plc	1	(804)	(0.00)
US$ 303,184	PHP 17,310,000	17/09/2025	Barclays Bank Plc	1	(3,180)	(0.00)
US$ 26,042	AUD 40,000	17/09/2025	Barclays Bank Plc	1	(215)	(0.00)
US$ 118,633	RON 520,000	17/09/2025	Barclays Bank Plc	3	(915)	(0.00)
US$ 49,097	NOK 500,000	17/09/2025	BNP Paribas	1	(336)	(0.00)
US$ 15,884	RON 70,000	17/09/2025	BNP Paribas	1	(209)	(0.00)
US$ 30,566	ZAR 550,000	17/09/2025	BNP Paribas	1	(206)	(0.00)
US$ 4,101,166	NOK 41,957,152	16/07/2025	BNP Paribas	5	(45,278)	(0.01)
US$ 7,455,762	SEK 71,773,809	16/07/2025	BNP Paribas	8	(82,501)	(0.00)
US$ 80,714	€ 70,000	17/09/2025	BNP Paribas	1	(1,885)	(0.00)
US$ 182,111	MXN 3,480,000	17/09/2025	BNP Paribas	2	(570)	(0.00)
US$ 281,799	CNY 2,010,000	17/09/2025	BNP Paribas	4	(578)	(0.00)
US$ 17,126,772	€ 15,123,490	16/07/2025	BNP Paribas	21	(643,386)	(0.12)
US$ 2,512,611	£ 1,930,546	16/07/2025	BNP Paribas	3	(133,085)	(0.02)
US$ 25,009,732	AUD 40,498,256	16/07/2025	BNP Paribas	16	(1,537,484)	(0.24)
US$ 6,311,882	NZD 10,706,802	16/07/2025	BNP Paribas	8	(190,767)	(0.03)
US$ 87	SGD 116	16/07/2025	BNP Paribas	1	(5)	(0.00)
US$ 1,171,032	¥ 169,430,139	16/07/2025	BNP Paribas	1	(3,893)	(0.00)
US$ 36	ZAR 707	16/07/2025	BNP Paribas	1	(4)	(0.00)
US$ 857,839	PHP 49,290,000	17/09/2025	BNP Paribas	6	(14,528)	(0.00)
US$ 7,522,264	CAD 10,362,309	16/07/2025	BNP Paribas	5	(77,756)	(0.00)
US$ 1,508,273	MXN 31,770,665	16/07/2025	BNP Paribas	2	(170,828)	(0.03)
US$ 4,668,831	CHF 3,804,663	16/07/2025	BNP Paribas	8	(119,836)	(0.02)
US$ 189,433	COP 806,220,000	17/09/2025	BNP Paribas	1	(5,789)	(0.00)
US$ 492,693	KRW 672,000,000	17/09/2025	BNP Paribas	5	(6,081)	(0.00)
US$ 454,465	BRL 2,570,000	17/09/2025	Citibank NA	6	(7,310)	(0.00)
US$ 105,769	KRW 145,120,000	17/09/2025	Citibank NA	3	(1,943)	(0.00)
US$ 615	THB 20,000	17/09/2025	Citibank NA	1	(3)	(0.00)
US$ 46,410	NOK 470,000	17/09/2025	Citibank NA	2	(56)	(0.00)
US$ 1,887,059	INR 163,670,000	17/09/2025	Citibank NA	14	(14,011)	(0.00)
US$ 69,484	€ 60,000	17/09/2025	Citibank NA	2	(1,314)	(0.00)
US$ 70,469	ZAR 1,270,000	17/09/2025	Citibank NA	3	(587)	(0.00)
US$ 32,349	ILS 110,000	17/09/2025	Citibank NA	1	(349)	(0.00)
US$ 87,257	¥ 12,500,000	17/09/2025	Citibank NA	2	(49)	(0.00)
US$ 289,005	SEK 2,780,000	17/09/2025	Citibank NA	3	(4,199)	(0.00)
US$ 217,055	PLN 810,000	17/09/2025	Citibank NA	2	(6,672)	(0.00)
US$ 16,638	CZK 350,000	17/09/2025	Citibank NA	1	(24)	(0.00)
US$ 190,153	NZD 320,000	17/09/2025	Citibank NA	2	(4,613)	(0.00)
US$ 149,557	£ 110,000	17/09/2025	Citibank NA	5	(1,257)	(0.00)
US$ 101,646	RON 450,000	17/09/2025	Citibank NA	1	(1,808)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 103,541	CLP 98,090,000	17/09/2025	Citibank NA	2	(1,537)	(0.00)
US$ 42,875	PHP 2,440,000	17/09/2025	Citibank NA	1	(310)	(0.00)
US$ 163,456	CHF 130,000	17/09/2025	Citibank NA	3	(1,474)	(0.00)
US$ 4,760,781	CAD 6,500,204	17/09/2025	Citibank NA	15	(21,813)	(0.00)
US$ 42,792	HUF 14,910,000	17/09/2025	Deutsche Bank AG	2	(815)	(0.00)
US$ 225,014	PHP 13,000,000	17/09/2025	Deutsche Bank AG	6	(5,068)	(0.00)
US$ 173,865	€ 150,000	17/09/2025	Deutsche Bank AG	3	(3,132)	(0.00)
US$ 394,943	£ 290,000	17/09/2025	Deutsche Bank AG	6	(2,658)	(0.00)
US$ 12,853	ZAR 230,000	17/09/2025	Deutsche Bank AG	1	(15)	(0.00)
US$ 140,674	SEK 1,340,000	17/09/2025	Deutsche Bank AG	1	(654)	(0.00)
US$ 115,607	THB 3,780,000	17/09/2025	Deutsche Bank AG	1	(1,362)	(0.00)
US$ 241,088	CNY 1,720,000	17/09/2025	Deutsche Bank AG	5	(549)	(0.00)
US$ 327,130	CZK 7,060,000	17/09/2025	Deutsche Bank AG	2	(8,953)	(0.00)
US$ 65,610	BRL 370,000	17/09/2025	Deutsche Bank AG	3	(871)	(0.00)
US$ 13,771	RON 60,000	17/09/2025	Deutsche Bank AG	1	(23)	(0.00)
US$ 48,702	¥ 7,040,000	17/09/2025	Deutsche Bank AG	1	(469)	(0.00)
US$ 155,520	AUD 240,000	17/09/2025	Deutsche Bank AG	2	(2,021)	(0.00)
US$ 305,260	TRY 13,160,000	17/09/2025	Goldman Sachs International	3	(3,138)	(0.00)
US$ 1,165,012	PLN 4,378,864	16/07/2025	Goldman Sachs International	3	(46,266)	(0.01)
US$ 172,479	INR 14,950,000	17/09/2025	Goldman Sachs International	1	(1,169)	(0.00)
US$ 2,015,056	NZD 3,365,382	16/07/2025	Goldman Sachs International	1	(28,869)	(0.01)
US$ 508,097	SGD 650,000	17/09/2025	Goldman Sachs International	6	(5,159)	(0.00)
US$ 2,038,853	¥ 294,829,471	16/07/2025	Goldman Sachs International	3	(5,662)	(0.00)
US$ 167,670	KRW 230,710,000	17/09/2025	Goldman Sachs International	1	(3,568)	(0.00)
US$ 100,000	TRY 4,238,760	18/08/2025	Goldman Sachs International	1	(2,031)	(0.00)
US$ 192,197	PHP 10,960,000	17/09/2025	Goldman Sachs International	3	(1,782)	(0.00)
US$ 393,769	MXN 7,468,675	16/07/2025	Goldman Sachs International	1	(956)	(0.00)
US$ 1,493,233	CHF 1,228,778	16/07/2025	Goldman Sachs International	2	(53,345)	(0.01)
US$ 148,713	MXN 2,840,000	17/09/2025	Goldman Sachs International	5	(371)	(0.00)
US$ 37,116	CHF 30,000	17/09/2025	Goldman Sachs International	1	(945)	(0.00)
US$ 6,567,019	NOK 67,715,383	16/07/2025	Goldman Sachs International	8	(124,996)	(0.03)
US$ 4,479,038	SEK 43,043,901	16/07/2025	Goldman Sachs International	8	(41,778)	(0.01)
US$ 109,265	RON 480,000	17/09/2025	Goldman Sachs International	4	(1,086)	(0.00)
US$ 3,294,000	NGN 6,451,479,900	13/01/2026	Goldman Sachs International	2	(575,544)	(0.09)
US$ 333,387	PLN 1,230,000	17/09/2025	Goldman Sachs International	7	(6,349)	(0.00)
US$ 100,000	TRY 4,221,940	13/08/2025	Goldman Sachs International	1	(2,109)	(0.00)
US$ 21	CZK 468	16/07/2025	Goldman Sachs International	1	(2)	(0.00)
US$ 139,706	ZAR 2,540,000	17/09/2025	Goldman Sachs International	3	(2,406)	(0.00)
US$ 393,626	COP 1,654,017,529	16/07/2025	Goldman Sachs International	1	(10,408)	(0.00)
US$ 267,228	€ 230,000	17/09/2025	Goldman Sachs International	5	(4,168)	(0.00)
US$ 789,647	CAD 1,079,549	16/07/2025	Goldman Sachs International	3	(2,126)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 19,636	AUD 30,000	31/07/2025	Goldman Sachs International	1	(36)	(0.00)
US$ 2,762,824	AUD 4,441,784	16/07/2025	Goldman Sachs International	6	(148,833)	(0.02)
US$ 787,287	£ 582,433	16/07/2025	Goldman Sachs International	1	(10,902)	(0.00)
US$ 4,951,805	€ 4,368,368	16/07/2025	Goldman Sachs International	12	(181,045)	(0.03)
US$ 161,662	HUF 56,380,000	17/09/2025	Goldman Sachs International	4	(3,231)	(0.00)
US$ 621,523	£ 460,000	17/09/2025	Goldman Sachs International	10	(9,154)	(0.00)
US$ 998,079	€ 850,000	31/07/2025	Goldman Sachs International	3	(1,794)	(0.00)
US$ 85	HUF 31,582	16/07/2025	Goldman Sachs International	1	(8)	(0.00)
US$ 279,894	CZK 5,970,000	17/09/2025	Goldman Sachs International	6	(4,301)	(0.00)
US$ 292,415	CAD 400,000	17/09/2025	Goldman Sachs International	6	(1,891)	(0.00)
US$ 38,340	HKD 300,000	31/07/2025	Goldman Sachs International	1	(3)	(0.00)
US$ 228,751	KRW 311,740,000	17/09/2025	HSBC Bank Plc	1	(2,629)	(0.00)
US$ 95,305	CNY 680,000	17/09/2025	HSBC Bank Plc	2	(225)	(0.00)
US$ 49,048	TRY 2,130,000	17/09/2025	HSBC Bank Plc	1	(867)	(0.00)
US$ 422,861	SGD 540,000	17/09/2025	HSBC Bank Plc	1	(3,535)	(0.00)
US$ 92,810	HUF 32,400,000	17/09/2025	HSBC Bank Plc	4	(1,949)	(0.00)
US$ 46,242	€ 40,000	17/09/2025	HSBC Bank Plc	1	(957)	(0.00)
US$ 202,894	PHP 11,580,000	17/09/2025	HSBC Bank Plc	2	(2,057)	(0.00)
US$ 426,168	¥ 61,220,000	17/09/2025	HSBC Bank Plc	10	(1,421)	(0.00)
US$ 161,244	CAD 220,000	17/09/2025	HSBC Bank Plc	3	(623)	(0.00)
US$ 155,540	INR 13,450,000	17/09/2025	HSBC Bank Plc	1	(685)	(0.00)
US$ 800,000	CLP 754,304,518	07/07/2025	JPMorgan Chase Bank	4	(8,104)	(0.00)
US$ 3,700,000	KRW 5,082,053,242	02/07/2025	JPMorgan Chase Bank	3	(65,600)	(0.01)
US$ 1,500,000	KRW 2,055,582,783	07/07/2025	JPMorgan Chase Bank	10	(20,410)	(0.00)
US$ 11,800,000	BRL 66,260,768	02/07/2025	JPMorgan Chase Bank	83	(340,449)	(0.05)
US$ 4,400,000	KRW 6,029,951,716	18/07/2025	JPMorgan Chase Bank	3	(59,213)	(0.01)
US$ 100,000	COP 415,368,947	10/07/2025	JPMorgan Chase Bank	1	(1,545)	(0.00)
US$ 500,000	CLP 469,450,188	14/07/2025	JPMorgan Chase Bank	2	(2,937)	(0.00)
US$ 100,000	CLP 93,889,549	02/07/2025	JPMorgan Chase Bank	1	(586)	(0.00)
US$ 129,352	MXN 2,480,000	17/09/2025	JPMorgan Chase Bank	2	(834)	(0.00)
US$ 900,000	PLN 3,373,453	11/07/2025	JPMorgan Chase Bank	3	(33,297)	(0.01)
US$ 100,000	NOK 1,016,723	11/07/2025	JPMorgan Chase Bank	1	(475)	(0.00)
US$ 151,247	ILS 530,000	17/09/2025	JPMorgan Chase Bank	3	(6,299)	(0.00)
US$ 10,232,628	MXN 197,499,943	11/07/2025	JPMorgan Chase Bank	7	(211,699)	(0.03)
US$ 200,000	CLP 186,835,526	10/07/2025	JPMorgan Chase Bank	2	(162)	(0.00)
US$ 600,000	CLP 566,035,584	03/07/2025	JPMorgan Chase Bank	3	(6,407)	(0.00)
US$ 100,000	CLP 94,947,290	24/07/2025	JPMorgan Chase Bank	1	(1,722)	(0.00)
US$ 200,000	CLP 187,465,958	17/07/2025	JPMorgan Chase Bank	2	(840)	(0.00)
US$ 615,529	CZK 13,234,598	11/07/2025	JPMorgan Chase Bank	7	(13,149)	(0.00)
US$ 298,845	NZD 500,000	17/09/2025	JPMorgan Chase Bank	7	(5,476)	(0.00)
US$ 11,280,291	NZD 18,841,369	11/07/2025	JPMorgan Chase Bank	7	(160,610)	(0.03)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 33,988,307	AUD 52,383,342	11/07/2025	JPMorgan Chase Bank	10	(345,713)	(0.06)
US$ 100,000	TWD 2,939,113	21/07/2025	JPMorgan Chase Bank	1	(1,374)	(0.00)
US$ 3,800,000	ZAR 68,222,992	11/07/2025	JPMorgan Chase Bank	6	(36,170)	(0.01)
US$ 100,000	COP 412,067,481	03/07/2025	JPMorgan Chase Bank	1	(856)	(0.00)
US$ 200,000	TWD 5,794,999	04/08/2025	JPMorgan Chase Bank	2	(755)	(0.00)
US$ 200,000	TWD 5,872,500	28/07/2025	JPMorgan Chase Bank	1	(3,020)	(0.00)
US$ 300,000	TWD 8,855,081	25/07/2025	JPMorgan Chase Bank	3	(5,829)	(0.00)
US$ 300,000	TWD 8,818,674	24/07/2025	JPMorgan Chase Bank	1	(4,470)	(0.00)
US$ 100,000	TWD 2,908,447	18/07/2025	JPMorgan Chase Bank	1	(217)	(0.00)
US$ 100,000	TWD 2,928,815	17/07/2025	JPMorgan Chase Bank	1	(886)	(0.00)
US$ 270,419	TWD 7,906,663	16/07/2025	JPMorgan Chase Bank	3	(1,843)	(0.00)
US$ 100,000	TWD 2,971,702	03/07/2025	JPMorgan Chase Bank	1	(1,781)	(0.00)
US$ 200,000	INR 17,218,705	07/07/2025	JPMorgan Chase Bank	2	(711)	(0.00)
US$ 400,000	SEK 3,835,764	11/07/2025	JPMorgan Chase Bank	3	(2,715)	(0.00)
US$ 24,927,571	CHF 20,227,505	11/07/2025	JPMorgan Chase Bank	10	(513,306)	(0.09)
US$ 300,000	CLP 281,697,808	23/07/2025	JPMorgan Chase Bank	3	(1,798)	(0.00)
US$ 300,000	CLP 284,592,510	09/07/2025	JPMorgan Chase Bank	1	(4,891)	(0.00)
US$ 100,000	CLP 93,490,599	11/07/2025	JPMorgan Chase Bank	1	(159)	(0.00)
US$ 97,436,119	€ 84,694,939	11/07/2025	JPMorgan Chase Bank	11	(2,043,709)	(0.31)
US$ 100,000	CLP 94,946,960	18/07/2025	JPMorgan Chase Bank	1	(1,721)	(0.00)
US$ 68,328,369	CNY 490,149,021	11/07/2025	JPMorgan Chase Bank	9	(148,895)	(0.03)
US$ 200,000	CLP 186,966,897	01/08/2025	JPMorgan Chase Bank	1	(311)	(0.00)
US$ 300,000	COP 1,265,685,881	14/07/2025	JPMorgan Chase Bank	2	(9,257)	(0.00)
US$ 200,000	COP 834,978,299	07/07/2025	JPMorgan Chase Bank	3	(4,225)	(0.00)
US$ 200,000	BRL 1,107,543	04/08/2025	JPMorgan Chase Bank	3	(1,222)	(0.00)
US$ 30,921	TRY 1,340,000	17/09/2025	JPMorgan Chase Bank	2	(481)	(0.00)
US$ 2,200,000	KRW 2,999,680,209	17/07/2025	JPMorgan Chase Bank	13	(18,167)	(0.00)
US$ 1,500,000	KRW 2,047,170,307	16/07/2025	JPMorgan Chase Bank	1	(13,729)	(0.00)
US$ 3,967,898	SGD 5,070,184	17/09/2025	JPMorgan Chase Bank	2	(35,630)	(0.01)
US$ 21,402,234	CAD 29,300,126	11/07/2025	JPMorgan Chase Bank	7	(81,096)	(0.01)
US$ 28,474,118	¥ 4,138,262,862	11/07/2025	JPMorgan Chase Bank	5	(204,779)	(0.04)
US$ 1,000,000	TWD 29,610,650	07/07/2025	JPMorgan Chase Bank	4	(16,244)	(0.00)
US$ 500,000	HUF 174,612,010	11/07/2025	JPMorgan Chase Bank	4	(12,550)	(0.00)
US$ 1,100,000	KRW 1,507,700,976	14/07/2025	JPMorgan Chase Bank	5	(14,702)	(0.00)
US$ 2,100,000	KRW 2,857,793,726	11/07/2025	JPMorgan Chase Bank	7	(12,513)	(0.00)
US$ 8,500,000	INR 738,503,800	25/07/2025	JPMorgan Chase Bank	1	(100,297)	(0.02)
US$ 1,000,000	INR 86,727,492	24/07/2025	JPMorgan Chase Bank	3	(10,042)	(0.00)
US$ 600,000	INR 52,196,072	23/07/2025	JPMorgan Chase Bank	3	(7,915)	(0.00)
US$ 700,000	INR 60,312,694	18/07/2025	JPMorgan Chase Bank	4	(2,624)	(0.00)
US$ 200,000	INR 17,361,800	09/07/2025	JPMorgan Chase Bank	1	(2,352)	(0.00)
US$ 13,199,980	TRY 538,539,346	11/07/2025	JPMorgan Chase Bank	6	(229,285)	(0.04)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 1,300,000	ILS 4,638,040	11/07/2025	JPMorgan Chase Bank	3	(77,319)	(0.01)
US$ 900,000	INR 77,800,253	21/07/2025	JPMorgan Chase Bank	5	(6,212)	(0.00)
US$ 400,000	INR 34,617,015	17/07/2025	JPMorgan Chase Bank	3	(3,298)	(0.00)
US$ 500,000	KRW 680,242,353	28/07/2025	JPMorgan Chase Bank	4	(3,338)	(0.00)
US$ 200,000	KRW 272,619,447	09/07/2025	JPMorgan Chase Bank	1	(1,500)	(0.00)
US$ 17,226,740	£ 12,740,556	11/07/2025	JPMorgan Chase Bank	7	(232,989)	(0.04)
US$ 300,000	CLP 285,019,862	25/07/2025	JPMorgan Chase Bank	3	(5,357)	(0.00)
US$ 300,000	INR 25,844,514	28/07/2025	JPMorgan Chase Bank	3	(928)	(0.00)
US$ 400,000	KRW 548,987,978	21/07/2025	JPMorgan Chase Bank	4	(6,052)	(0.00)
US$ 1,100,000	KRW 1,515,720,089	23/07/2025	JPMorgan Chase Bank	9	(21,217)	(0.00)
US$ 2,500,000	KRW 3,417,037,305	25/07/2025	JPMorgan Chase Bank	10	(27,960)	(0.00)
US$ 400,000	CLP 374,204,199	28/07/2025	JPMorgan Chase Bank	3	(908)	(0.00)
US$ 600,000	SGD 766,988	11/07/2025	JPMorgan Chase Bank	4	(2,609)	(0.00)
US$ 200,000	KRW 271,080,905	10/07/2025	JPMorgan Chase Bank	4	(375)	(0.00)
US$ 300,000	KRW 405,885,036	01/08/2025	JPMorgan Chase Bank	4	(400)	(0.00)
US$ 300,000	TWD 8,913,794	02/07/2025	JPMorgan Chase Bank	1	(5,142)	(0.00)
US$ 5,958,550	£ 4,433,943	17/09/2025	Royal Bank of Canada	2	(120,541)	(0.02)
US$ 788,897	NZD 1,299,263	16/07/2025	Royal Bank of Canada	1	(195)	(0.00)
US$ 4,133,534	¥ 597,157,643	16/07/2025	Royal Bank of Canada	1	(7,497)	(0.00)
US$ 204,692	CAD 280,000	17/09/2025	Royal Bank of Canada	4	(1,321)	(0.00)
US$ 17,406	KRW 23,570,000	17/09/2025	Royal Bank of Canada	1	(88)	(0.00)
US$ 30,006	NZD 50,000	17/09/2025	Royal Bank of Canada	1	(426)	(0.00)
US$ 788,098	AUD 1,205,329	16/07/2025	Royal Bank of Canada	1	(2,013)	(0.00)
US$ 372,611	CHF 300,000	17/09/2025	Royal Bank of Scotland	11	(7,993)	(0.00)
US$ 74,225	THB 2,430,000	17/09/2025	Royal Bank of Scotland	1	(970)	(0.00)
US$ 941,775	ILS 3,340,000	17/09/2025	Royal Bank of Scotland	13	(51,057)	(0.00)
US$ 35,593	COP 151,050,000	17/09/2025	Royal Bank of Scotland	1	(983)	(0.00)
US$ 192,180	NZD 320,000	17/09/2025	Royal Bank of Scotland	4	(2,587)	(0.00)
US$ 2,986,982	¥ 435,309,901	16/07/2025	State Street Bank and Trust Co	2	(31,704)	(0.00)
US$ 575,006	¥ 83,330,000	17/09/2025	State Street Bank and Trust Co	15	(7,013)	(0.00)
US$ 110,047	PLN 411,200	16/07/2025	State Street Bank and Trust Co	1	(3,699)	(0.00)
US$ 13,357	ZAR 240,000	17/09/2025	State Street Bank and Trust Co	1	(71)	(0.00)
US$ 55,057	CZK 1,180,000	17/09/2025	State Street Bank and Trust Co	2	(1,115)	(0.00)
US$ 7,640,902	NZD 13,049,611	16/07/2025	State Street Bank and Trust Co	9	(284,624)	(0.04)
US$ 533,186	SEK 5,106,776	16/07/2025	State Street Bank and Trust Co	2	(3,169)	(0.00)
US$ 348,503	CHF 280,000	17/09/2025	State Street Bank and Trust Co	11	(6,729)	(0.00)
US$ 480,610	AUD 740,000	17/09/2025	State Street Bank and Trust Co	6	(5,143)	(0.00)
US$ 78,028	NZD 130,000	17/09/2025	State Street Bank and Trust Co	2	(1,096)	(0.00)
US$ 7,113,997	AUD 11,095,012	16/07/2025	State Street Bank and Trust Co	7	(158,949)	(0.02)
US$ 8,180,509	CHF 6,671,877	16/07/2025	State Street Bank and Trust Co	10	(216,923)	(0.04)
US$ 84,564	HUF 29,520,000	17/09/2025	State Street Bank and Trust Co	3	(1,772)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 217,727	£ 160,000	17/09/2025	State Street Bank and Trust Co	6	(1,639)	(0.00)
US$ 104,769	MXN 2,037,506	16/07/2025	State Street Bank and Trust Co	1	(2,914)	(0.00)
US$ 8,018,934	£ 5,998,430	16/07/2025	State Street Bank and Trust Co	6	(201,549)	(0.04)
US$ 504,736	BRL 2,794,822	16/07/2025	State Street Bank and Trust Co	2	(5,519)	(0.00)
US$ 3,567,005	NOK 37,094,726	16/07/2025	State Street Bank and Trust Co	3	(98,906)	(0.02)
US$ 136,933	NOK 1,390,000	17/09/2025	State Street Bank and Trust Co	3	(489)	(0.00)
US$ 157,560	PLN 580,000	17/09/2025	State Street Bank and Trust Co	4	(2,639)	(0.00)
US$ 293,160	CAD 400,000	17/09/2025	State Street Bank and Trust Co	8	(1,144)	(0.00)
US$ 2,353,895	€ 2,057,489	16/07/2025	State Street Bank and Trust Co	4	(63,663)	(0.01)
US$ 325,826	€ 280,000	17/09/2025	State Street Bank and Trust Co	11	(4,567)	(0.00)
US$ 371,139	ILS 1,320,000	17/09/2025	UBS AG	2	(21,237)	(0.00)
US$ 4,016,314	PLN 14,983,178	17/09/2025	UBS AG	2	(122,150)	(0.02)
US$ 49,325,361	€ 44,161,431	16/07/2025	UBS AG	14	(2,564,494)	(0.39)
US$ 266,698	KRW 365,990,000	17/09/2025	UBS AG	4	(4,947)	(0.00)
US$ 24,443,637	€ 20,946,812	17/09/2025	UBS AG	10	(273,123)	(0.04)
US$ 7,491,952	CAD 10,365,045	16/07/2025	UBS AG	5	(110,076)	(0.02)
US$ 391,597	NZD 649,997	16/07/2025	UBS AG	1	(3,171)	(0.00)
US$ 6,296,130	€ 5,445,000	18/09/2025	UBS AG	1	(129,271)	(0.02)
US$ 289,186	PHP 16,500,000	17/09/2025	UBS AG	4	(2,842)	(0.00)
US$ 3,890,000	MXN 74,973,203	17/09/2025	UBS AG	1	(45,694)	(0.01)
US$ 396,559	COP 1,668,714,962	16/07/2025	UBS AG	1	(11,065)	(0.00)
US$ 46,522	¥ 6,770,000	17/09/2025	UBS AG	1	(763)	(0.00)
US$ 2,637,095	£ 1,967,174	16/07/2025	UBS AG	3	(58,797)	(0.01)
US$ 776,721	SEK 7,556,394	16/07/2025	UBS AG	1	(16,912)	(0.00)
US$ 29,358	CAD 40,000	17/09/2025	UBS AG	1	(72)	(0.00)
US$ 148,487	SGD 190,000	17/09/2025	UBS AG	1	(1,541)	(0.00)
US$ 49,410	CHF 40,000	17/09/2025	UBS AG	1	(1,338)	(0.00)
US$ 162,339	CNY 1,160,000	17/09/2025	UBS AG	2	(624)	(0.00)
US$ 81,506	ZAR 1,480,000	17/09/2025	UBS AG	3	(1,299)	(0.00)
US$ 968,111	AUD 1,500,000	17/09/2025	UBS AG	12	(16,526)	(0.00)
US$ 244	CNY 1,792	16/07/2025	UBS AG	1	(6)	(0.00)
US$ 36	IDR 618,202	16/07/2025	UBS AG	1	(2)	(0.00)
US$ 13,691,890	CHF 11,214,314	16/07/2025	UBS AG	12	(422,792)	(0.07)
US$ 1,414,370	BRL 8,753,536	16/07/2025	UBS AG	1	(183,779)	(0.03)
US$ 78,762	NOK 800,000	17/09/2025	UBS AG	2	(329)	(0.00)
US$ 2,986,355	¥ 432,903,369	16/07/2025	UBS AG	2	(15,643)	(0.00)
US$ 520,411	ILS 1,843,242	16/07/2025	UBS AG	1	(26,985)	(0.00)
US$ 23,945	CLP 22,390,000	17/09/2025	UBS AG	1	(40)	(0.00)
US$ 335,154	INR 29,170,000	17/09/2025	UBS AG	4	(3,663)	(0.00)
US$ 5,810,868	AUD 9,039,921	16/07/2025	UBS AG	6	(114,936)	(0.02)
US$ 3,870,585	AUD 6,064,485	16/07/2025	Westpac Banking Corp	1	(104,776)	(0.02)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (4.70%) (31 December 2024: (5.69%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 6,641,715	€ 5,836,890	16/07/2025	Westpac Banking Corp	1	(216,653)	(0.03)
US$ 2,256,039	NZD 3,863,645	16/07/2025	Westpac Banking Corp	4	(90,499)	(0.01)
US$ 1,647,136	£ 1,244,896	16/07/2025	Westpac Banking Corp	2	(58,918)	(0.01)
ZAR 330,000	US$ 18,479	17/09/2025	Barclays Bank Plc	1	(16)	(0.00)
ZAR 420,000	US$ 23,557	17/09/2025	BNP Paribas	1	(59)	(0.00)
ZAR 1,651,167	TRY 4,000,000	17/09/2025	Citibank NA	2	(1,357)	(0.00)
ZAR 20,650,000	US$ 1,156,693	17/09/2025	Goldman Sachs International	4	(1,343)	(0.00)
ZAR 3,676,124	TRY 8,910,000	17/09/2025	Goldman Sachs International	6	(3,125)	(0.00)
ZAR 1,577,965	TRY 3,830,000	17/09/2025	JPMorgan Chase Bank	2	(1,469)	(0.00)
ZAR 26,613,574	US$ 1,500,000	11/07/2025	JPMorgan Chase Bank	2	(3,522)	(0.00)
ZAR 300,000	US$ 16,814	17/09/2025	Royal Bank of Canada	1	(29)	(0.00)
ZAR 2,240,000	US$ 126,063	17/09/2025	UBS AG	3	(735)	(0.00)
CHF Hedged Classes						
US$ 4,858	CHF 3,964	16/07/2025	State Street Bank and Trust Co	1	(131)	(0.00)
US$ 5,998,370	CHF 5,070,414	16/07/2025	UBS AG	6	(383,411)	(0.06)
US$ 43,569	CHF 35,621	16/07/2025	Westpac Banking Corp	5	(1,265)	(0.00)
EUR Hedged Classes						
US$ 17,162,933	€ 15,596,011	16/07/2025	Goldman Sachs International	3	(1,162,441)	(0.18)
US$ 17,035,081	€ 15,476,539	16/07/2025	State Street Bank and Trust Co	1	(1,149,913)	(0.18)
US$ 60,063	€ 53,022	16/07/2025	UBS AG	1	(2,238)	(0.00)
US$ 6,028,423	€ 5,298,529	16/07/2025	Westpac Banking Corp	42	(197,371)	(0.03)
GBP Hedged Classes						
£ 1,379,860	US$ 1,895,194	16/07/2025	Westpac Banking Corp	2	(4,179)	(0.00)
US$ 23,411,150	£ 17,983,824	16/07/2025	Goldman Sachs International	5	(1,234,590)	(0.19)
US$ 119,154,971	£ 89,903,611	16/07/2025	Westpac Banking Corp	60	(4,052,478)	(0.62)
JPY Hedged Classes						
¥ 144,824,885	US$ 1,013,294	16/07/2025	Westpac Banking Corp	2	(8,996)	(0.00)
US$ 289,920	¥ 42,044,012	16/07/2025	State Street Bank and Trust Co	2	(1,637)	(0.00)
US$ 410,416	¥ 59,545,875	16/07/2025	Westpac Banking Corp	2	(2,509)	(0.00)
SGD Hedged Classes						
US$ 2,911	SGD 3,860	16/07/2025	Goldman Sachs International	2	(122)	(0.00)
US$ 1,181	SGD 1,541	16/07/2025	UBS AG	4	(31)	(0.00)
US$ 75,189	SGD 97,630	16/07/2025	Westpac Banking Corp	11	(1,548)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(30,562,031)**	**(4.70)**

Futures Contracts (2.65%) (31 December 2024: (1.42%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(3)	1 Month SOFR Future November 2025 ±	(188)	(0.00)
(5)	10-Year Mini Japanese Government Bond Future September 2025 ±	(42)	(0.00)
(48)	3 Month CORRA Future December 2025 ±	(10,287)	(0.01)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (2.65%) (31 December 2024: (1.42%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(508)	3 Month CORRA Future June 2026 ±	(52,171)	(0.01)
(707)	3 Month CORRA Future March 2026 ±	(37,147)	(0.01)
(5)	3 Month CORRA Future March 2027 ±	(1,191)	(0.00)
(71)	3 Month CORRA Future September 2026 ±	(20,282)	(0.00)
(1,652)	3 Month SOFR Future March 2026 ±	(561,537)	(0.09)
(262)	3 Month SOFR Future March 2027 ±	(148,022)	(0.02)
74	3 Month SOFR Future September 2025 ±	(13,600)	(0.00)
(201)	3 Month SOFR Future September 2026 ±	(155,403)	(0.02)
(40)	3 Month SOFR Future September 2027 ±	(85,500)	(0.01)
(398)	3 Month SONIA Future December 2025 ±	(203,566)	(0.03)
(2)	30 Day Federal Funds Future May 2026 ±	(2,209)	(0.00)
943	3-Month Euro EURIBOR Future December 2025 ±	(113,667)	(0.02)
23	3-Month Euro EURIBOR Future December 2026 ±	(2,597)	(0.00)
12	3-Month Euro EURIBOR Future December 2027 ±	(1,174)	(0.00)
450	3-Month Euro EURIBOR Future June 2026 ±	(60,823)	(0.01)
20	3-Month Euro EURIBOR Future June 2027 ±	(2,406)	(0.00)
161	3-Month Euro EURIBOR Future March 2026 ±	(23,010)	(0.00)
18	3-Month Euro EURIBOR Future March 2027 ±	(2,318)	(0.00)
93	3-Month Euro EURIBOR Future September 2025 ±	(19,417)	(0.00)
(7)	3-Month Euro EURIBOR Future September 2026 ±	(4,581)	(0.00)
4	3-Month Euro EURIBOR Future September 2027 ±	(2,069)	(0.00)
(39)	90-Day Bank Bill Future June 2026 ±	(6,210)	(0.00)
(1)	90-Day Bank Bill Future March 2026 ±	(127)	(0.00)
(662)	Australian Dollar Currency Future September 2025 ±	(417,843)	(0.07)
(10)	Australian Government Bond 10-Year Future September 2025 ±	(2,216)	(0.00)
(115)	Australian Government Bond 3-Year Future September 2025 ±	(9,428)	(0.00)
(547)	BIST 30 Index Future August 2025 ±	(112,094)	(0.02)
(411)	British Pound Currency Future September 2025 ±	(324,809)	(0.05)
(952)	Canadian 10-Year Bond Future September 2025 ±	(138,417)	(0.02)
(2)	Canadian Dollar Currency Future September 2025 ±	(768)	(0.00)
11	CBOE Market Volatility Index Future July 2025 ±	(22,139)	(0.00)
23	CBOE Market Volatility Index Future September 2025 ±	(78,193)	(0.01)
(5)	Chinese Yuan Renminbi Currency Future September 2025 ±	(46)	(0.00)
(4)	E-mini Health Care Future September 2025 ±	(9,060)	(0.00)
(2)	E-mini Materials Future September 2025 ±	(1,500)	(0.00)
12	E-mini Russell 2000 Index Future September 2025 ±	(629)	(0.00)
(352)	Euro FX Currency Future September 2025 ±	(1,586,855)	(0.25)
(82)	EURO STOXX 50 Future September 2025 ±	(15,168)	(0.00)
(52)	EURO STOXX Bank Index Future September 2025 ±	(4,391)	(0.00)
1,196	Euro-BOBL Future September 2025 ±	(575,562)	(0.09)
(139)	Euro-BTP Future September 2025 ±	(41,881)	(0.01)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (2.65%) (31 December 2024: (1.42%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
120	Euro-Bund Future September 2025 ±	(19,275)	(0.00)
90	Euro-Bund Call Option on Future August 2025, Strike Price EUR 131.50 ±	(26,926)	(0.00)
3	Euro-OAT Future September 2025 ±	(880)	(0.00)
491	Euro-Schatz Future September 2025 ±	(100,446)	(0.02)
656	FTSE 100 Index Future September 2025 ±	(9,991)	(0.00)
304	FTSE China A50 Index Future July 2025 ±	(55,286)	(0.01)
(11)	FTSE/JSE Top 40 Index Future September 2025 ±	(9,764)	(0.00)
80	Hang Seng China Enterprises Index Call Option on Future August 2025, Strike Price HKD 8,800.00 ±	(2,191)	(0.00)
53	Hang Seng China Enterprises Index Call Option on Future August 2025, Strike Price HKD 8,900.00 ±	(9,418)	(0.00)
(305)	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 8,400.00 ±	(201,496)	(0.03)
26	Hang Seng China Enterprises Index Call Option on Future July 2025, Strike Price HKD 9,200.00 ±	(33)	(0.00)
305	Hang Seng China Enterprises Index Put Option on Future July 2025, Strike Price HKD 8,000.00 ±	(89,819)	(0.01)
52	Hang Seng China Enterprises Index Put Option on Future July 2025, Strike Price HKD 8,500.00 ±	(27,060)	(0.01)
113	Hang Seng China Enterprises Index Put Option on Future July 2025, Strike Price HKD 8,700.00 ±	(8,024)	(0.00)
29	Hang Seng Index Future July 2025 ±	(39,618)	(0.01)
16	Hang Seng Index Call Option on Future July 2025, Strike Price HKD 25,400.00 ±	(1,970)	(0.00)
36	Hang Seng Index Put Option on Future July 2025, Strike Price HKD 24,000.00 ±	(21,974)	(0.00)
7	Hang Seng TECH Index Future July 2025 ±	(1,427)	(0.00)
339	Hang Seng China Enterprises Index Future July 2025 ±	(249,051)	(0.04)
4	Indian Rupee Currency Future July 2025 ±	(42)	(0.00)
(60)	Japan Government 10-Year Bond (OSE) Future September 2025 ±	(80,030)	(0.01)
(6)	Japanese Yen Currency Future September 2025 ±	(72,378)	(0.01)
(4)	KOSPI 200 Index Future September 2025 ±	(18,005)	(0.00)
1	Long Swiss Confederation Bond Future September 2025 ±	(2,500)	(0.00)
(11)	Mexican Peso Currency Future September 2025 ±	(5,665)	(0.00)
32	Mini-Hang Seng China Enterprises Index Future July 2025 ±	(5,129)	(0.00)
53	Mini-Hang Seng Index Future July 2025 ±	(13,780)	(0.00)
(1)	MSCI Emerging Markets Index Future September 2025 ±	(1,430)	(0.00)
(21)	Nasdaq 100 E-mini Future September 2025 ±	(188,934)	(0.03)
(256)	New Zealand Dollar Currency Future September 2025 ±	(161,284)	(0.03)
(49)	Nikkei 225 (OSE) Future September 2025 ±	(224,653)	(0.04)
(34)	Nikkei 225 (SGX) Future September 2025 ±	(194,780)	(0.03)
(216)	Nikkei 225 Mini Future July 2025 ±	(256,219)	(0.04)
(4)	OMXS30 Index Future July 2025 ±	(2,046)	(0.00)
(4)	S&P 500 Consumer Staples Index September 2025 ±	(2,030)	(0.00)
(868)	S&P 500 E-mini Future September 2025 ±	(5,428,682)	(0.84)
(35)	S&P 500 E-mini Call Option on Future September 2025, Strike Price $6,200.00 ±	(132,413)	(0.02)
(1)	S&P Real Estate Sector E-mini Future September 2025 ±	(813)	(0.00)
(55)	S&P/TSX 60 Index Future September 2025 ±	(96,035)	(0.01)
720	Short-Term Euro-BTP Future September 2025 ±	(88,661)	(0.01)
(1,200)	SK Hynix Inc Future July 2025 ∞	(557,868)	(0.09)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (2.65%) (31 December 2024: (1.42%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(13)	STOXX Europe 600 Insurance Future September 2025 ±	(392)	(0.00)
(44)	Sumo Logic Inc Future December 2049 ±	(19,330)	(0.00)
(1)	TAIEX Future July 2025 ±	(527)	(0.00)
(76)	United Kingdom Long Gilt Future September 2025 ±	(20,500)	(0.00)
(5)	United States Dollar/Chinese Yuan Renminbi Currency Future September 2025 ±	(56)	(0.00)
(1,518)	US Treasury 10-Year Note (CBT) Future September 2025 ±	(2,346,134)	(0.37)
(680)	US Treasury 2-Year Note (CBT) Future September 2025 ±	(457,989)	(0.07)
(8)	US Treasury 5-Year Note (CBT) Future September 2025 ±	(508)	(0.00)
(581)	US Treasury Long Bond (CBT) Future September 2025 ±	(567,638)	(0.09)
(41)	US Treasury Ultra 10-Year Future September 2025 ±	(13,031)	(0.00)
(28)	US Treasury Ultra Bond (CBT) Future September 2025 ±	(30,852)	(0.01)
(184)	Yen Denominated Nikkei Future September 2025 ±	(471,736)	(0.07)
Total Unrealised Loss on Futures Contracts		**(17,207,262)**	**(2.65)**

Written Options Contracts (5.29%) (31 December 2024: (8.90%))

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
(90)	17/09/2025	CBOE Market Volatility Index, Strike Price $35.00 ±	(9,495)	(0.00)
(315)	17/09/2025	CBOE Market Volatility Index, Strike Price $45.00 ±	(20,633)	(0.00)
(117,000)	20/11/2026	Confluent Inc, Strike Price $100.06 ∞	(22,054)	(0.00)
(117,000)	18/12/2026	Confluent Inc, Strike Price $100.06 ∞	(25,517)	(0.00)
(116,000)	15/01/2027	Confluent Inc, Strike Price $100.06 ∞	(34,147)	(0.01)
(210,000)	15/01/2027	Conmed Corp, Strike Price $139.47 ∞	(164,197)	(0.02)
(50,000)	17/07/2026	Insulet Corp, Strike Price $225.00 ∞	(5,440,854)	(0.84)
(29)	10/07/2025	KOSPI 200 Index, Strike Price KRW360.00 ±	(299,755)	(0.05)
(19)	10/07/2025	KOSPI 200 Index, Strike Price KRW380.00 ±	(126,176)	(0.02)
(39)	10/07/2025	KOSPI 200 Index, Strike Price KRW382.50 ±	(239,849)	(0.04)
(18)	10/07/2025	KOSPI 200 Index, Strike Price KRW392.50 ±	(78,190)	(0.01)
(26)	10/07/2025	KOSPI 200 Index, Strike Price KRW397.50 ±	(91,268)	(0.01)
(26)	10/07/2025	KOSPI 200 Index, Strike Price KRW400.00 ±	(80,913)	(0.01)
(106)	10/07/2025	KOSPI 200 Index, Strike Price KRW402.50 ±	(282,750)	(0.04)
(19)	10/07/2025	KOSPI 200 Index, Strike Price KRW405.00 ±	(43,819)	(0.01)
(248)	10/07/2025	KOSPI 200 Index, Strike Price KRW407.50 ±	(498,444)	(0.08)
(26)	10/07/2025	KOSPI 200 Index, Strike Price KRW410.00 ±	(44,550)	(0.01)
(71)	10/07/2025	KOSPI 200 Index, Strike Price KRW412.50 ±	(101,008)	(0.02)
(53)	10/07/2025	KOSPI 200 Index, Strike Price KRW417.50 ±	(49,776)	(0.01)
(10)	10/07/2025	KOSPI 200 Index, Strike Price KRW420.00 ±	(7,428)	(0.00)
(80,000)	15/12/2028	Live Nation Entertainment Inc, Strike Price $108.00 ∞	(5,581,270)	(0.86)
(18)	11/07/2025	Nikkei 225 Index, Strike Price JPY38,500.00 ±	(261,691)	(0.04)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Written Options Contracts (5.29%) (31 December 2024: (8.90%)) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
(16)	15/08/2025	S&P 500 Index, Strike Price $5,910.00 ±	(582,720)	(0.09)
(2)	18/07/2025	S&P 500 Index, Strike Price $6,050.00 ±	(37,950)	(0.01)
(4)	15/08/2025	S&P 500 Index, Strike Price $6,210.00 ±	(53,560)	(0.01)
(16)	19/12/2025	S&P 500 Index, Strike Price $7,000.00 ±	(40,000)	(0.01)
(400,000)	21/01/2028	Semtech Corp, Strike Price $37.00 ∞	(8,393,752)	(1.29)
(17)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,500.00 ±	(24,442)	(0.00)
(35)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,600.00 ±	(44,930)	(0.01)
(34)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,700.00 ±	(39,864)	(0.01)
(18)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,900.00 ±	(16,791)	(0.00)
(36)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD22,000.00 ±	(29,700)	(0.01)
(52)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD22,600.00 ±	(17,356)	(0.00)
USD (17,600,000)	07/08/2025	United States Dollar/Brazilian Real Currency Option, Strike Price BRL6.15 ∞	(14,168)	(0.00)
USD (2,300,000)	24/02/2026	United States Dollar/Hong Kong Dollar Currency Option, Strike Price HKD7.75 ∞	(11,329)	(0.00)
USD (57,000,000)	05/03/2026	United States Dollar/Japanese Yen Currency Option, Strike Price JPY137.00 ∞	(2,736,627)	(0.42)
USD (27,975,000)	05/03/2026	United States Dollar/Japanese Yen Currency Option, Strike Price JPY141.50 ∞	(841,656)	(0.13)
Put Options				
(11,700)	20/11/2026	Confluent Inc, Strike Price $76.14 ∞	(559,663)	(0.09)
(11,700)	18/12/2026	Confluent Inc, Strike Price $76.28 ∞	(559,930)	(0.09)
(11,600)	15/01/2027	Confluent Inc, Strike Price $76.41 ∞	(555,881)	(0.09)
(70,547)	15/01/2027	Conmed Corp, Strike Price $110.88 ∞	(3,882,144)	(0.60)
(10,659)	17/07/2026	Insulet Corp, Strike Price $321.48 ∞	(425,418)	(0.07)
(9)	10/07/2025	KOSPI 200 Index, Strike Price KRW370.00 ±	(333)	(0.00)
(11)	10/07/2025	KOSPI 200 Index, Strike Price KRW375.00 ±	(489)	(0.00)
(10)	10/07/2025	KOSPI 200 Index, Strike Price KRW382.50 ±	(722)	(0.00)
(45)	10/07/2025	KOSPI 200 Index, Strike Price KRW385.00 ±	(3,834)	(0.00)
(624)	10/07/2025	KOSPI 200 Index, Strike Price KRW387.50 ±	(62,419)	(0.01)
(363)	10/07/2025	KOSPI 200 Index, Strike Price KRW390.00 ±	(43,707)	(0.01)
(160)	10/07/2025	KOSPI 200 Index, Strike Price KRW392.50 ±	(23,118)	(0.00)
(158)	10/07/2025	KOSPI 200 Index, Strike Price KRW395.00 ±	(28,975)	(0.00)
(159)	10/07/2025	KOSPI 200 Index, Strike Price KRW397.50 ±	(35,638)	(0.01)
(53)	10/07/2025	KOSPI 200 Index, Strike Price KRW400.00 ±	(14,825)	(0.00)
(19)	10/07/2025	KOSPI 200 Index, Strike Price KRW415.00 ±	(20,730)	(0.00)
(128)	10/07/2025	KOSPI 200 Index, Strike Price KRW417.50 ±	(169,532)	(0.03)
(26)	10/07/2025	KOSPI 200 Index, Strike Price KRW420.00 ±	(42,961)	(0.01)
(12,952)	15/12/2028	Live Nation Entertainment Inc, Strike Price $101.56 ∞	(121,405)	(0.02)
(4)	19/12/2025	Parsons Corp, Strike Price $60.00 ±	(1,170)	(0.00)
(74)	18/07/2025	S&P 500 E-mini Future, Strike Price $4,800.00 ±	(2,775)	(0.00)
(52)	18/07/2025	S&P 500 E-mini Future, Strike Price $5,325.00 ±	(4,680)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Written Options Contracts (5.29%) (31 December 2024: (8.90%)) (continued)

Number of Contracts/Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
(33)	15/08/2025	S&P 500 E-mini Future, Strike Price $5,325.00 ±	(16,500)	(0.00)
(53)	18/07/2025	S&P 500 E-mini Future, Strike Price $5,350.00 ±	(4,903)	(0.00)
(34)	15/08/2025	S&P 500 E-mini Future, Strike Price $5,350.00 ±	(17,850)	(0.00)
(52)	15/08/2025	S&P 500 E-mini Future, Strike Price $5,375.00 ±	(28,600)	(0.00)
(188)	18/07/2025	S&P 500 E-mini Future, Strike Price $5,400.00 ±	(19,270)	(0.00)
(52)	15/08/2025	S&P 500 E-mini Future, Strike Price $5,400.00 ±	(30,550)	(0.01)
(66)	19/09/2025	S&P 500 E-mini Future, Strike Price $5,400.00 ±	(101,475)	(0.02)
(35)	18/07/2025	S&P 500 E-mini Future, Strike Price $6,000.00 ±	(28,438)	(0.00)
(24)	18/07/2025	S&P 500 Index, Strike Price $4,775.00 ±	(1,740)	(0.00)
(12)	15/08/2025	S&P 500 Index, Strike Price $5,320.00 ±	(11,940)	(0.00)
(14)	15/08/2025	S&P 500 Index, Strike Price $5,620.00 ±	(28,070)	(0.00)
(2)	15/08/2025	S&P 500 Index, Strike Price $5,910.00 ±	(8,920)	(0.00)
(58,277)	21/01/2028	Semtech Corp, Strike Price $41.74 ∞	(671,861)	(0.10)
(17)	17/09/2025	Taiwan Stock Exchange Index, Strike Price TWD18,000.00 ±	(4,277)	(0.00)
(17)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD20,000.00 ±	(1,295)	(0.00)
(7)	17/09/2025	Taiwan Stock Exchange Index, Strike Price TWD20,000.00 ±	(4,349)	(0.00)
(17)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD20,400.00 ±	(1,775)	(0.00)
(53)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD20,600.00 ±	(6,804)	(0.00)
(17)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD20,800.00 ±	(2,619)	(0.00)
(41)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,000.00 ±	(7,649)	(0.00)
(17)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,200.00 ±	(3,957)	(0.00)
(18)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,300.00 ±	(4,683)	(0.00)
(35)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,400.00 ±	(10,424)	(0.00)
(36)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD21,600.00 ±	(13,125)	(0.00)
(18)	16/07/2025	Taiwan Stock Exchange Index, Strike Price TWD22,200.00 ±	(13,032)	(0.00)
USD (17,600,000)	07/08/2025	United States Dollar/Brazilian Real Currency Option, Strike Price BRL5.57 ∞	(381,515)	(0.06)
Total Fair Value on Written Options Contracts (Premium: US$ 48,720,018)			**(34,374,599)**	**(5.29)**

The counterparties on OTC Options Contracts are Bank of America Merrill Lynch, Citibank and JPMorgan Chase Bank.

Contracts for Differences (1.68%) (31 December 2024: (1.66%))

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(44)	1st Source Corp	Goldman Sachs International	(129)	(0.00)
(31)	3M Co	Goldman Sachs International	(285)	(0.00)
(68,501)	A O Smith Corp	Morgan Stanley	(4,512)	(0.00)
(862)	A10 Networks Inc	Goldman Sachs International	(998)	(0.00)
(2,003)	AAR Corp	Goldman Sachs International	(1,856)	(0.00)
46,950	Abbott Laboratories	Morgan Stanley	(6,514)	(0.00)
(506,739)	AbbVie Inc	Goldman Sachs International	(8,970)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(741)	Abercrombie & Fitch Co Class A	Goldman Sachs International	(5,409)	(0.00)
(338)	ABM Industries Inc	Goldman Sachs International	(862)	(0.00)
(4,953,817)	Absa Group Ltd	Goldman Sachs International	(3,215)	(0.00)
(1,476,176)	Absa Group Ltd	JPMorgan Chase Bank	(1,962)	(0.00)
228,849	Acadia Healthcare Co Inc	Goldman Sachs International	(6,309)	(0.00)
45,480	ACADIA Pharmaceuticals Inc	Goldman Sachs International	(8,558)	(0.00)
(723,999)	Acadia Realty Trust	Morgan Stanley	(31,161)	(0.01)
1,589	Acadia Realty Trust	Goldman Sachs International	(1,094)	(0.00)
(32)	Acadian Asset Management Inc	Goldman Sachs International	(121)	(0.00)
(145)	Accel Entertainment Inc	Goldman Sachs International	(79)	(0.00)
(30,778)	Accenture Plc Class A	Morgan Stanley	(3,670)	(0.00)
(41)	ACCO Brands Corp	Goldman Sachs International	(1)	(0.00)
(1,896)	ACI Worldwide Inc	Goldman Sachs International	(893)	(0.00)
(145)	ACM Research Inc Class A	Goldman Sachs International	(90)	(0.00)
(454)	Acushnet Holdings Corp	Goldman Sachs International	(329)	(0.00)
(1,167)	ACV Auctions Inc Class A	Goldman Sachs International	(231)	(0.00)
(5,352)	AdaptHealth Corp	Goldman Sachs International	(4,515)	(0.00)
75,906	Addus HomeCare Corp	Goldman Sachs International	(10,184)	(0.00)
(7,951)	Adient Plc	Goldman Sachs International	(2,844)	(0.00)
(99,971)	Adobe Inc	Morgan Stanley	(11,990)	(0.00)
(57,905)	ADT Inc	Morgan Stanley	(551)	(0.00)
(340)	Adtalem Global Education Inc	Goldman Sachs International	(1,282)	(0.00)
358	Advanced Drainage Systems Inc	Goldman Sachs International	(2)	(0.00)
(857)	Advanced Energy Industries Inc	Goldman Sachs International	(5,931)	(0.00)
227	Advanced Micro Devices Inc	Goldman Sachs International	(115)	(0.00)
64,764	Advanced Micro Devices Inc	Morgan Stanley	(21,326)	(0.00)
598	AdvanSix Inc	Goldman Sachs International	(301)	(0.00)
(39,339)	Adyen NV	Goldman Sachs International	(4,130)	(0.00)
(335)	AeroVironment Inc	Goldman Sachs International	(32,789)	(0.01)
(54,609)	AES Corp	Goldman Sachs International	(3,581)	(0.00)
(61,898)	AES Corp	Morgan Stanley	(5,130)	(0.00)
(180)	Aeva Technologies Inc	Goldman Sachs International	(245)	(0.00)
22,853	Affirm Holdings Inc	Morgan Stanley	(11,558)	(0.00)
(430)	Affirm Holdings Inc	Goldman Sachs International	(465)	(0.00)
88,339	Ageas SA/NV	Goldman Sachs International	(2,667)	(0.00)
33,565	Ageas SA/NV	JPMorgan Chase Bank	(2,338)	(0.00)
(5)	Agilent Technologies Inc	Goldman Sachs International	(11)	(0.00)
(102,690)	Agilent Technologies Inc	Morgan Stanley	(8,263)	(0.00)
(46,197)	agilon health Inc	Goldman Sachs International	(2,231)	(0.00)
(112)	Agilysys Inc	Goldman Sachs International	(190)	(0.00)
2,795	Agree Realty Corp	Goldman Sachs International	(4,147)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(593,488)	Agree Realty Corp	Morgan Stanley	(15,855)	(0.00)
(1,690)	Air Lease Corp	Goldman Sachs International	(2,845)	(0.00)
51,963	Air Products & Chemicals Inc	Morgan Stanley	(1,157)	(0.00)
(29)	Alamo Group Inc	Goldman Sachs International	(52)	(0.00)
(5)	Albany International Corp Class A	Goldman Sachs International	(11)	(0.00)
30,546	Albemarle Corp	Morgan Stanley	(1,646)	(0.00)
(104,531)	Albertsons Cos Inc Class A	Goldman Sachs International	(3,007)	(0.00)
(70)	Alcoa Corp	Goldman Sachs International	(73)	(0.00)
28,761	Alcon Inc	Goldman Sachs International	(478)	(0.00)
(28)	Alerus Financial Corp	Goldman Sachs International	(19)	(0.00)
29,751	Alexandria Real Estate Equities Inc	Morgan Stanley	(405)	(0.00)
(1,396)	Alexandria Real Estate Equities Inc	Goldman Sachs International	(958)	(0.00)
(2,454)	Alight Inc Class A	Goldman Sachs International	(631)	(0.00)
(320,192)	Alignment Healthcare Inc	Goldman Sachs International	(23,778)	(0.01)
59,874	Alimentation Couche-Tard Inc	Goldman Sachs International	(108)	(0.00)
(282)	Alkami Technology Inc	Goldman Sachs International	(119)	(0.00)
239	Alkermes Plc	Goldman Sachs International	(209)	(0.00)
9,901	Alkermes Plc	JPMorgan Chase Bank	(94)	(0.00)
(327)	Allegiant Travel Co	Goldman Sachs International	(384)	(0.00)
(90,043)	Allegion Plc	Morgan Stanley	(306)	(0.00)
22,241	Allegro MicroSystems Inc	Morgan Stanley	(14,235)	(0.00)
(397)	Allegro MicroSystems Inc	Goldman Sachs International	(1,213)	(0.00)
(382,698)	Alliant Energy Corp	Goldman Sachs International	(8,270)	(0.00)
52,096	Alliant Energy Corp	Morgan Stanley	(2,319)	(0.00)
(169)	Allient Inc	Goldman Sachs International	(252)	(0.00)
(251)	Ally Financial Inc	Goldman Sachs International	(556)	(0.00)
25,701	Alnylam Pharmaceuticals Inc	Morgan Stanley	(8,434)	(0.00)
(33)	Alnylam Pharmaceuticals Inc	Goldman Sachs International	(571)	(0.00)
148	Alpha Metallurgical Resources Inc	Goldman Sachs International	(115)	(0.00)
(472)	Alphabet Inc Class A	Goldman Sachs International	(4,117)	(0.00)
(653)	Alphabet Inc Class C	Goldman Sachs International	(5,190)	(0.00)
(517)	Alphatec Holdings Inc	Goldman Sachs International	(11)	(0.00)
167	Altimmune Inc	Goldman Sachs International	(494)	(0.00)
(22)	A-Mark Precious Metals Inc	Goldman Sachs International	(16)	(0.00)
(2,698)	Amazon.com Inc	Goldman Sachs International	(26,173)	(0.01)
(10,156)	Amazon.com Inc	Morgan Stanley	(110)	(0.00)
(4,545)	Ambac Financial Group Inc	Goldman Sachs International	(581)	(0.00)
(900)	AMC Entertainment Holdings Inc Class A	Goldman Sachs International	(78)	(0.00)
(146)	Amedisys Inc	Goldman Sachs International	(149)	(0.00)
22,371	Amentum Holdings Inc	Morgan Stanley	(1,550)	(0.00)
21,477	Amer Sports Inc	Morgan Stanley	(11,072)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(84)	Amerant Bancorp Inc	Goldman Sachs International	(118)	(0.00)
(85)	Ameren Corp	Goldman Sachs International	(105)	(0.00)
52,414	Ameren Corporation	Morgan Stanley	(2,994)	(0.00)
25,404	American Airlines Group Inc	Morgan Stanley	(4,704)	(0.00)
4,642	American Axle & Manufacturing Holdings Inc	Goldman Sachs International	(1,114)	(0.00)
(30)	American Coastal Insurance Corp	Goldman Sachs International	(19)	(0.00)
481,240	American Electric Power	Goldman Sachs International	(8,822)	(0.00)
44,358	American Express Co	Morgan Stanley	(11,288)	(0.00)
(647)	American Financial Group Inc	Goldman Sachs International	(1,499)	(0.00)
(728)	American Healthcare REIT Inc	Goldman Sachs International	(661)	(0.00)
(76,700)	American Homes 4 Rent Class A	Morgan Stanley	(1,264)	(0.00)
(19)	American Public Education Inc	Goldman Sachs International	(5)	(0.00)
(141)	American Superconductor Corp	Goldman Sachs International	(35)	(0.00)
(107,520)	American Water Works Co Inc	Goldman Sachs International	(1,728)	(0.00)
(20)	American Woodmark Corp	Goldman Sachs International	(44)	(0.00)
(255,402)	Americold Realty Trust Inc	Morgan Stanley	(5,432)	(0.00)
500,721	Ameriprise Financial Inc	Goldman Sachs International	(17,947)	(0.00)
29,041	Ameriprise Financial Inc	JPMorgan Chase Bank	(3,456)	(0.00)
(43)	AMETEK Inc	Goldman Sachs International	(100)	(0.00)
(31,991)	Amgen Inc	Morgan Stanley	(2,779)	(0.00)
(213)	Amkor Technology Inc	Goldman Sachs International	(123)	(0.00)
(133,369)	AMN Healthcare Services Inc	Goldman Sachs International	(5,763)	(0.00)
23,599	Amneal Pharmaceuticals Inc	Goldman Sachs International	(3,019)	(0.00)
4,376	Amneal Pharmaceuticals Inc	JPMorgan Chase Bank	(729)	(0.00)
46	Amphastar Pharmaceuticals Inc	Goldman Sachs International	(97)	(0.00)
49,223	Amphenol Corp Class A	Morgan Stanley	(28,390)	(0.01)
(397)	Amplitude Inc Class A	Goldman Sachs International	(28)	(0.00)
(8,000)	Amrize Ltd	Goldman Sachs International	(1,775)	(0.00)
52,007	Analog Devices Inc	Morgan Stanley	(2,981)	(0.00)
(240)	Analog Devices Inc	Goldman Sachs International	(1,845)	(0.00)
44	AnaptysBio Inc	Goldman Sachs International	(12)	(0.00)
229	Andersons Inc	Goldman Sachs International	(132)	(0.00)
(59,068)	Angi Inc	Morgan Stanley	(189)	(0.00)
(6,933)	Anglogold Ashanti Plc	Goldman Sachs International	(18,371)	(0.01)
(44)	ANI Pharmaceuticals Inc	Goldman Sachs International	(54)	(0.00)
(134)	ANSYS Inc	Goldman Sachs International	(1,680)	(0.00)
82	Anterix Inc	Goldman Sachs International	(168)	(0.00)
34	Antero Resources Corp	Goldman Sachs International	(31)	(0.00)
(330)	Aon Plc Class A	Goldman Sachs International	(1,330)	(0.00)
58	APA Corp	Goldman Sachs International	(16)	(0.00)
(176)	Apartment Investment & Management Co Class A	Goldman Sachs International	(36)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(70)	API Group Corp	Goldman Sachs International	(13)	(0.00)
(50)	Apogee Enterprises Inc	Goldman Sachs International	(115)	(0.00)
642	Apollo Global Management Inc	Goldman Sachs International	(675)	(0.00)
56,863	Apollo Global Management Inc	Morgan Stanley	(894)	(0.00)
14,761	Appfolio Inc Class A	Morgan Stanley	(1,288)	(0.00)
(1,159)	Apple Hospitality REIT Inc	Goldman Sachs International	(126)	(0.00)
(7,287)	Apple Inc	Goldman Sachs International	(37,234)	(0.01)
(290,525)	Apple Inc	Morgan Stanley	(21,021)	(0.01)
73,726	Applied Digital Corp	Goldman Sachs International	(99,901)	(0.02)
784	Applied Materials Inc	Goldman Sachs International	(110)	(0.00)
66,937	AppLovin Corp Class A	Goldman Sachs International	(1,831)	(0.00)
(2,726)	Aramark	Goldman Sachs International	(4,314)	(0.00)
(5,049)	Arbor Realty Trust Inc	Goldman Sachs International	(1,811)	(0.00)
142	Arbutus Biopharma Corp	Goldman Sachs International	(42)	(0.00)
(92,479)	ARC Resources Ltd	JPMorgan Chase Bank	(3,785)	(0.00)
(311,837)	ARC Resources Ltd	Goldman Sachs International	(18,350)	(0.01)
(218)	ArcBest Corp	Goldman Sachs International	(1,729)	(0.00)
(42)	Arcellx Inc	Goldman Sachs International	(146)	(0.00)
(266)	Arch Capital Group Ltd	Goldman Sachs International	(2)	(0.00)
(97,498)	Arch Capital Group Ltd	Morgan Stanley	(3,396)	(0.00)
(4,704)	Archer Aviation Inc Class A	Goldman Sachs International	(1,792)	(0.00)
1,111	Archer-Daniels-Midland Co	Goldman Sachs International	(1,068)	(0.00)
(2,783)	Archrock Inc	Goldman Sachs International	(701)	(0.00)
(1,379)	Arcosa Inc	Goldman Sachs International	(1,663)	(0.00)
(10)	Arcturus Therapeutics Holdings Inc	Goldman Sachs International	(1)	(0.00)
(11,682)	Arcus Biosciences Inc	JPMorgan Chase Bank	(5,249)	(0.00)
(25,192)	Arcus Biosciences Inc	Goldman Sachs International	(11,680)	(0.00)
(321)	Arcutis Biotherapeutics Inc	Goldman Sachs International	(210)	(0.00)
(109)	Ardelyx Inc	Goldman Sachs International	(28)	(0.00)
(26)	Ardent Health Inc	Goldman Sachs International	(23)	(0.00)
51,885	Ares Management Corp Class A	Morgan Stanley	(1,325)	(0.00)
(60)	Ares Management Corp Class A	Goldman Sachs International	(1)	(0.00)
(33)	Argan Inc	Goldman Sachs International	(124)	(0.00)
(93)	Aris Water Solutions Inc Class A	Goldman Sachs International	(21)	(0.00)
(766)	Arista Networks Inc	Goldman Sachs International	(4,646)	(0.00)
(1,067)	Armada Hoffler Properties Inc	Goldman Sachs International	(12)	(0.00)
65	ArriVent Biopharma Inc	Goldman Sachs International	(74)	(0.00)
(213)	Arrow Electronics Inc	Goldman Sachs International	(586)	(0.00)
50,320	Arthur J Gallagher & Co	Morgan Stanley	(4,888)	(0.00)
(1,431)	Artivion Inc	Goldman Sachs International	(3,146)	(0.00)
(463)	Asana Inc Class A	Goldman Sachs International	(102)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(32,145)	Ascendis Pharma A/S	JPMorgan Chase Bank	(1,257)	(0.00)
(747)	Ashland Inc	Goldman Sachs International	(174)	(0.00)
21,675	ASML Holding NV	Morgan Stanley	(3,937)	(0.00)
(127)	Aspen Aerogels Inc	Goldman Sachs International	(3)	(0.00)
25,516	ASR Nederland NV	JPMorgan Chase Bank	(4,957)	(0.00)
112,110	ASR Nederland NV	Goldman Sachs International	(10,182)	(0.00)
(245,397)	Assicurazioni Generali	Goldman Sachs International	(10,325)	(0.00)
972	AST SpaceMobile Inc	Goldman Sachs International	(2,557)	(0.00)
(52)	Astec Industries Inc	Goldman Sachs International	(70)	(0.00)
20,644	Astera Labs Inc	Morgan Stanley	(8,597)	(0.00)
(2,086)	Astrana Health Inc	Goldman Sachs International	(191)	(0.00)
(352,247)	AstraZeneca Plc	Goldman Sachs International	(25,132)	(0.01)
(109,344)	AstraZeneca Plc	JPMorgan Chase Bank	(18,710)	(0.01)
(36,249)	AT&T Inc	Goldman Sachs International	(36,670)	(0.00)
50,078	AT&T Inc	Morgan Stanley	(2,477)	(0.00)
(86)	Atkore Inc	Goldman Sachs International	(370)	(0.00)
71	Atlanta Braves Holdings Inc	Goldman Sachs International	(43)	(0.00)
(29)	Atlanta Braves Holdings Inc Class C	Goldman Sachs International	(18)	(0.00)
(1,209)	Atlantic Union Bankshares Corp	Goldman Sachs International	(815)	(0.00)
(7)	Atlanticus Holdings Corp	Goldman Sachs International	(31)	(0.00)
20,152	Atlas Energy Solutions Inc	Goldman Sachs International	(21,207)	(0.01)
103,533	Atlassian Corp Class A	Goldman Sachs International	(1,988)	(0.00)
(385)	Atmos Energy Corp	Goldman Sachs International	(759)	(0.00)
44,009	Atmos Energy Corp	Morgan Stanley	(8,202)	(0.00)
(460)	Atmus Filtration Technologies Inc	Goldman Sachs International	(204)	(0.00)
(125)	AtriCure Inc	Goldman Sachs International	(60)	(0.00)
10,003	Aurinia Pharmaceuticals Inc	Goldman Sachs International	(1,030)	(0.00)
801	Aurinia Pharmaceuticals Inc	JPMorgan Chase Bank	(573)	(0.00)
(277)	Autoliv Inc	Goldman Sachs International	(209)	(0.00)
(8,232)	Automatic Data Processing Inc	Morgan Stanley	(239)	(0.00)
(206)	Automatic Data Processing Inc	Goldman Sachs International	(141)	(0.00)
(49)	AutoNation Inc	Goldman Sachs International	(275)	(0.00)
47,292	AutoZone Inc	Morgan Stanley	(8,377)	(0.00)
(11)	AutoZone Inc	Goldman Sachs International	(1,200)	(0.00)
785	AvalonBay Communities Inc	Goldman Sachs International	(2,753)	(0.00)
(108)	Avanos Medical Inc	Goldman Sachs International	(6)	(0.00)
(143)	Aveanna Healthcare Holdings Inc	Goldman Sachs International	(64)	(0.00)
(422)	AvePoint Inc	Goldman Sachs International	(300)	(0.00)
(229)	AvidXchange Holdings Inc	Goldman Sachs International	(4)	(0.00)
31,350	Avis Budget Group Inc	Morgan Stanley	(9,486)	(0.00)
(49)	Avis Budget Group Inc	Goldman Sachs International	(2,034)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(413)	Avista Corp	Goldman Sachs International	(335)	(0.00)
91,879	Aviva Plc	Goldman Sachs International	(2,161)	(0.00)
(378)	Avnet Inc	Goldman Sachs International	(625)	(0.00)
412	Axalta Coating Systems Ltd	Goldman Sachs International	(4)	(0.00)
(296)	Axcelis Technologies Inc	Goldman Sachs International	(302)	(0.00)
53,397	Axon Enterprise Inc	Morgan Stanley	(6,970)	(0.00)
(145)	Axon Enterprise Inc	Goldman Sachs International	(1,354)	(0.00)
(268)	Axsome Therapeutics Inc	Goldman Sachs International	(544)	(0.00)
(914)	AZZ Inc	Goldman Sachs International	(4,299)	(0.00)
4,298	B&G Foods Inc	Goldman Sachs International	(774)	(0.00)
(230)	Badger Meter Inc	Goldman Sachs International	(361)	(0.00)
5,700,000	Baidu Inc	Nomura	(26,505)	(0.01)
52,589	Baker Hughes Co	Morgan Stanley	(1,106)	(0.00)
(692,407)	Baker Hughes Co	Goldman Sachs International	(20,287)	(0.01)
(417)	Baldwin Insurance Group Inc	Goldman Sachs International	(987)	(0.00)
94	Ball Corp	Goldman Sachs International	(30)	(0.00)
47,828	Ball Corp	Morgan Stanley	(6,381)	(0.00)
200	Bally's Corp	Goldman Sachs International	(44)	(0.00)
433,923	Banc of California Inc	Goldman Sachs International	(22,057)	(0.01)
(83,285)	Banca Generali SpA	JPMorgan Chase Bank	(189)	(0.00)
(62,695)	Banca Mediolanum SpA	JPMorgan Chase Bank	(1,650)	(0.00)
(715)	BancFirst Corp	Goldman Sachs International	(3,331)	(0.00)
282,929	Banco Bilbao Vizcaya Argentina SA	Goldman Sachs International	(16,685)	(0.00)
592,270	Banco BTG Pactual SA	Morgan Stanley	(29,793)	(0.01)
(410,793)	Banco Santander	Morgan Stanley	(96)	(0.00)
(55)	Bancorp Inc	Goldman Sachs International	(381)	(0.00)
(17)	Bank First Corp	Goldman Sachs International	(103)	(0.00)
(4,179)	Bank of America Corp	Goldman Sachs International	(8,144)	(0.00)
53,886	Bank of America Corp	Morgan Stanley	(2,856)	(0.00)
(988)	Bank of Hawaii Corp	Goldman Sachs International	(2,370)	(0.00)
184,736	Bank Of Ireland Group Plc	Goldman Sachs International	(23,001)	(0.01)
179,453	Bank of New York Mellon Corp	Goldman Sachs International	(1,758)	(0.00)
(52)	Bank of NT Butterfield & Son Ltd	Goldman Sachs International	(108)	(0.00)
(66,643)	Bank OZK	Morgan Stanley	(2,389)	(0.00)
(213)	Bank OZK	Goldman Sachs International	(464)	(0.00)
(206)	BankUnited Inc	Goldman Sachs International	(363)	(0.00)
(1,420)	Banner Corp	Goldman Sachs International	(4,651)	(0.00)
(10)	Bar Harbor Bankshares	Goldman Sachs International	(13)	(0.00)
(25,650)	Barclays Plc	JPMorgan Chase Bank	(30)	(0.00)
(56)	Barrett Business Services Inc	Goldman Sachs International	(14)	(0.00)
(251)	Bath & Body Works Inc	Goldman Sachs International	(709)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(22,403)	Baxter International Inc	Goldman Sachs International	(2,844)	(0.00)
(336)	Beam Therapeutics Inc	Goldman Sachs International	(92)	(0.00)
(63)	Beazer Homes USA Inc	Goldman Sachs International	(40)	(0.00)
(107,887)	Beazley Plc	Goldman Sachs International	(3,668)	(0.00)
(34,458)	Becton Dickinson & Co	JPMorgan Chase Bank	(9,798)	(0.00)
8,415	BeiGene Ltd	Goldman Sachs International	(1,710)	(0.00)
(2)	Bel Fuse Inc Class A	Goldman Sachs International	(19)	(0.00)
(30)	Bel Fuse Inc Class B	Goldman Sachs International	(285)	(0.00)
(55)	Belden Inc	Goldman Sachs International	(366)	(0.00)
(82,973)	BellRing Brands Inc	Goldman Sachs International	(6,117)	(0.00)
(180)	Bentley Systems Inc Class B	Goldman Sachs International	(240)	(0.00)
(559)	Berkshire Hills Bancorp Inc	Goldman Sachs International	(343)	(0.00)
(55,304)	Best Buy Co Inc	Morgan Stanley	(1,143)	(0.00)
(38,813)	Beta Bionics Inc	Morgan Stanley	(15,802)	(0.00)
(19,007)	Beta Bionics Inc	Goldman Sachs International	(6,111)	(0.00)
400	Bicara Therapeutics Inc	Goldman Sachs International	(128)	(0.00)
(33)	BigCommerce Holdings Inc	Goldman Sachs International	(3)	(0.00)
(1)	Biglari Holdings Inc Class B	Goldman Sachs International	(20)	(0.00)
(1,592)	BILL Holdings Inc	Goldman Sachs International	(6,317)	(0.00)
(38,951)	Biogen Inc	Morgan Stanley	(8,551)	(0.00)
(144)	BioLife Solutions Inc	Goldman Sachs International	(7)	(0.00)
(29,822)	BioMarin Pharmaceutical Inc	Morgan Stanley	(2,243)	(0.00)
(41)	BioNTech SE	Goldman Sachs International	(6)	(0.00)
(780)	Bitdeer Technologies Group Class A	Goldman Sachs International	(305)	(0.00)
98	BJ's Wholesale Club Holdings Inc	Goldman Sachs International	(105)	(0.00)
(501)	Blackbaud Inc	Goldman Sachs International	(1,131)	(0.00)
(612)	BlackLine Inc	Goldman Sachs International	(917)	(0.00)
51,010	Blackrock Inc	Morgan Stanley	(4,547)	(0.00)
(65)	Blackrock Inc	Goldman Sachs International	(4,365)	(0.00)
(929)	Blackstone Mortgage Trust Inc Class A	Goldman Sachs International	(104)	(0.00)
(109)	Blend Labs Inc Class A	Goldman Sachs International	(6)	(0.00)
45,910	Block Inc	Morgan Stanley	(11,918)	(0.00)
(1,270)	Bloom Energy Corp Class A	Goldman Sachs International	(1,757)	(0.00)
(76)	Blue Bird Corp	Goldman Sachs International	(117)	(0.00)
(10)	Blue Owl Capital Inc	Goldman Sachs International	(3)	(0.00)
27,876	Blue Owl Capital Inc	Morgan Stanley	(1,934)	(0.00)
(15)	BlueLinx Holdings Inc	Goldman Sachs International	(106)	(0.00)
(28)	Boeing Co	Goldman Sachs International	(317)	(0.00)
42,221	Boeing Co	Morgan Stanley	(12,414)	(0.00)
(124)	Boise Cascade Co	Goldman Sachs International	(182)	(0.00)
28,310	Booking Holdings Inc	Morgan Stanley	(6,420)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
235,770	Booking Holdings Inc	Goldman Sachs International	(24,781)	(0.01)
(116,176)	Booz Allen Hamilton Holding Corp	Morgan Stanley	(20,781)	(0.01)
(10)	Boston Omaha Corp Class A	Goldman Sachs International	(2)	(0.00)
49,138	Boston Properties Inc	Morgan Stanley	(2,708)	(0.00)
(20)	Bowhead Specialty Holdings Inc	Goldman Sachs International	(19)	(0.00)
70,201	BPER Banca	Goldman Sachs International	(2,737)	(0.00)
(655)	Brady Corp Class A	Goldman Sachs International	(212)	(0.00)
(89,439)	Braze Inc Class A	Goldman Sachs International	(9,105)	(0.00)
(87,253)	Braze Inc Class A	JPMorgan Chase Bank	(7,687)	(0.00)
(1,279)	Bread Financial Holdings Inc	Goldman Sachs International	(5,666)	(0.00)
20,873	Bridgebio Pharma Inc	Goldman Sachs International	(7,810)	(0.00)
(301)	BrightSpring Health Services Inc	Goldman Sachs International	(15)	(0.00)
(162)	BrightView Holdings Inc	Goldman Sachs International	(167)	(0.00)
(293)	Brink's Co	Goldman Sachs International	(1,014)	(0.00)
(92,581)	Bristol-Myers Squibb Co	Morgan Stanley	(1,277)	(0.00)
(1,169)	Brixmor Property Group Inc	Goldman Sachs International	(548)	(0.00)
(2,453)	Broadcom Inc	Goldman Sachs International	(32,189)	(0.01)
(1,173)	Brookdale Senior Living Inc	Goldman Sachs International	(71)	(0.00)
25,457	Brookfield Renewable Corp	Morgan Stanley	(5,179)	(0.00)
100	Brookfield Renewable Corp	Goldman Sachs International	(1)	(0.00)
49,204	Brown & Brown Inc	Morgan Stanley	(3,314)	(0.00)
53,139	Brown-Forman Corp Class B	Morgan Stanley	(2,153)	(0.00)
(127,248)	Brown-Forman Corp Class B	Goldman Sachs International	(22,313)	(0.01)
(11,968)	Brown-Forman Corp Class B	JPMorgan Chase Bank	(309)	(0.00)
371	Bruker Corp	Goldman Sachs International	(223)	(0.00)
30,983	Bruker Corp	Morgan Stanley	(1,941)	(0.00)
(73)	Buckle Inc	Goldman Sachs International	(56)	(0.00)
(248)	Builders FirstSource Inc	Goldman Sachs International	(1,574)	(0.00)
(35)	Burke & Herbert Financial Services Corp	Goldman Sachs International	(103)	(0.00)
196	Burlington Stores Inc	Goldman Sachs International	(645)	(0.00)
24	Byline Bancorp Inc	Goldman Sachs International	(1)	(0.00)
(754)	C3ai Inc Class A	Goldman Sachs International	(280)	(0.00)
(289)	Cable One Inc	Goldman Sachs International	(1,801)	(0.00)
(502)	Cabot Corp	Goldman Sachs International	(434)	(0.00)
28,007	CACI International Inc Class A	Morgan Stanley	(2,437)	(0.00)
(2,188)	Cadence Bank	Goldman Sachs International	(3,980)	(0.00)
44	Cadre Holdings Inc	Goldman Sachs International	(41)	(0.00)
15	Caesars Entertainment Inc	Goldman Sachs International	(7)	(0.00)
(1,243,725)	Caixa Seguridade Participacoes S/A	Morgan Stanley	(6,143)	(0.00)
(137,673)	CaixaBank SA	Goldman Sachs International	(3,193)	(0.00)
(417,937)	Calavo Growers Inc	Goldman Sachs International	(14,895)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(119,075)	Calavo Growers Inc	JPMorgan Chase Bank	(3,920)	(0.00)
893	Caleres Inc	Goldman Sachs International	(1,170)	(0.00)
(161,547)	California Water Service Group	Goldman Sachs International	(8,314)	(0.00)
(41)	Camden National Corp	Goldman Sachs International	(87)	(0.00)
(297,280)	Cameco Corp	Goldman Sachs International	(698)	(0.00)
610,481	Canadian National Railway Co	Goldman Sachs International	(1,339)	(0.00)
746,403	Canadian Natural Resources Ltd	Goldman Sachs International	(4,395)	(0.00)
(154)	Cannae Holdings Inc	Goldman Sachs International	(139)	(0.00)
(73)	Capital Bancorp Inc	Goldman Sachs International	(2)	(0.00)
(38)	Capital City Bank Group Inc	Goldman Sachs International	(111)	(0.00)
(221)	Capital One Financial Corp	Goldman Sachs International	(3,180)	(0.00)
(2,203)	Capitol Federal Financial Inc	Goldman Sachs International	(541)	(0.00)
(5,577)	Capri Holdings Ltd	Goldman Sachs International	(675)	(0.00)
30,250	Capri Holdings Ltd	Morgan Stanley	(111)	(0.00)
301,686	Cardinal Health Inc	Goldman Sachs International	(15,447)	(0.00)
(213)	CareDx Inc	Goldman Sachs International	(75)	(0.00)
(997)	CareTrust REIT Inc	Goldman Sachs International	(1,086)	(0.00)
(1,862)	Cargurus Inc	Goldman Sachs International	(3,707)	(0.00)
219,987	Carlyle Group Inc	Goldman Sachs International	(32,190)	(0.01)
(275)	CarMax Inc	Goldman Sachs International	(621)	(0.00)
(1,326)	Carnival Corp	Goldman Sachs International	(1,141)	(0.00)
(15)	Carriage Services Inc	Goldman Sachs International	(27)	(0.00)
583	Carrier Global Corp	Goldman Sachs International	(280)	(0.00)
(2,704)	Cars.com Inc	Goldman Sachs International	(3,533)	(0.00)
(991)	Carter's Inc	Goldman Sachs International	(80)	(0.00)
26,407	Carvana Co	Morgan Stanley	(3,157)	(0.00)
(300)	Carvana Co Class A	Goldman Sachs International	(5,310)	(0.00)
(27)	Cass Information Systems Inc	Goldman Sachs International	(56)	(0.00)
(77)	Castle Biosciences Inc	Goldman Sachs International	(5)	(0.00)
(184)	Caterpillar Inc	Goldman Sachs International	(5,099)	(0.00)
54,824	Caterpillar Inc	Morgan Stanley	(4,032)	(0.00)
34,472	Cava Group Inc	Morgan Stanley	(568)	(0.00)
(240)	Cava Group Inc	Goldman Sachs International	(1,522)	(0.00)
(33)	Cavco Industries Inc	Goldman Sachs International	(976)	(0.00)
(313)	CBIZ Inc	Goldman Sachs International	(748)	(0.00)
48	CBL & Associates Properties Inc	Goldman Sachs International	(24)	(0.00)
309,664	Cboe Global Markets Inc	Goldman Sachs International	(11,729)	(0.00)
(98)	CBRE Group Inc Class A	Goldman Sachs International	(634)	(0.00)
(130)	CCC Intelligent Solutions Holdings Inc	Goldman Sachs International	(0)	(0.00)
211,131	CCC SA	JPMorgan Chase Bank	(85)	(0.00)
45,879	CDW Corp	Morgan Stanley	(4,735)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
27,188	Celanese Corp	Morgan Stanley	(3,780)	(0.00)
(167)	Celldex Therapeutics Inc	Goldman Sachs International	(15)	(0.00)
(824)	Celsius Holdings Inc	Goldman Sachs International	(2,418)	(0.00)
(99,013)	Centene Corp	Morgan Stanley	(7,585)	(0.00)
49,446	CenterPoint Energy Inc	Morgan Stanley	(5,630)	(0.00)
596,235	CenterPoint Energy Inc	Goldman Sachs International	(5,269)	(0.00)
(17)	Centessa Pharmaceuticals PLC	Goldman Sachs International	(9)	(0.00)
(319)	Central Garden & Pet Co	Goldman Sachs International	(217)	(0.00)
(37)	Centrus Energy Corp Class A	Goldman Sachs International	(457)	(0.00)
(10)	Centuri Holdings Inc	Goldman Sachs International	(16)	(0.00)
1,615	Century Aluminum Co	Goldman Sachs International	(552)	(0.00)
(260)	Century Communities Inc	Goldman Sachs International	(658)	(0.00)
(63,896)	Ceribell Inc	Goldman Sachs International	(13,862)	(0.00)
128,021	Ceridian HCM Holding Inc	Goldman Sachs International	(176)	(0.00)
27,597	Certara Inc	Morgan Stanley	(4,139)	(0.00)
4,914	CF Industries Holdings Inc	Goldman Sachs International	(0)	(0.00)
(127)	CG oncology Inc	Goldman Sachs International	(6)	(0.00)
(1,382)	CH Robinson Worldwide Inc	Goldman Sachs International	(2,983)	(0.00)
(570)	Champion Homes Inc	Goldman Sachs International	(638)	(0.00)
69,640	Charles River Laboratories International Inc	Goldman Sachs International	(2,238)	(0.00)
359,118	Charles Schwab Corp	Goldman Sachs International	(2,383)	(0.00)
(299,094)	Chart Industries Inc	JPMorgan Chase Bank	(4,524)	(0.00)
49,921	Charter Communications Inc Class A	Morgan Stanley	(9,212)	(0.00)
(172)	Cheesecake Factory Inc	Goldman Sachs International	(610)	(0.00)
(13)	Chefs' Warehouse Inc	Goldman Sachs International	(15)	(0.00)
205,613	Cheniere Energy Inc	Goldman Sachs International	(12,655)	(0.00)
20,705	Cheniere Energy Inc	JPMorgan Chase Bank	(1,122)	(0.00)
53,381	Chesapeake Energy Corp	Morgan Stanley	(1,227)	(0.00)
(16)	Chesapeake Utilities Corp	Goldman Sachs International	(25)	(0.00)
(666,003)	Chevron Corp	Goldman Sachs International	(26,148)	(0.01)
(232,280)	Chevron Corp	JPMorgan Chase Bank	(8,331)	(0.00)
(222)	Chimera Investment Corp	Goldman Sachs International	(18)	(0.00)
(667)	Chipotle Mexican Grill Inc	Goldman Sachs International	(2,271)	(0.00)
100	Choice Hotels International Inc	Goldman Sachs International	(106)	(0.00)
52,592	Chubb Ltd	Morgan Stanley	(3,709)	(0.00)
(981,756)	Church & Dwight Co Inc	Goldman Sachs International	(43,591)	(0.01)
30,972	Ciena Corp	Morgan Stanley	(3,249)	(0.00)
(277)	Ciena Corp	Goldman Sachs International	(2,078)	(0.00)
271,956	Cigna Group	Goldman Sachs International	(10,494)	(0.00)
(41)	Cimpress Plc	Goldman Sachs International	(97)	(0.00)
(470)	Cincinnati Financial Corp	Goldman Sachs International	(1,093)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
12,800	CinCor Pharma Inc	Goldman Sachs International	(19,968)	(0.01)
(354)	Cintas Corp	Goldman Sachs International	(506)	(0.00)
(65,023)	Cirrus Logic Inc	Morgan Stanley	(3,276)	(0.00)
(201)	Cisco Systems Inc	Goldman Sachs International	(615)	(0.00)
(267)	Citigroup Inc	Goldman Sachs International	(1,810)	(0.00)
334	Civitas Resources Inc	Goldman Sachs International	(161)	(0.00)
(120)	Claritev Corp	Goldman Sachs International	(186)	(0.00)
30,134	Clean Harbors Inc	Morgan Stanley	(710)	(0.00)
(880)	Cleanspark Inc	Goldman Sachs International	(1,024)	(0.00)
(6,354)	Clear Secure Inc Class A	Goldman Sachs International	(21,044)	(0.01)
(33)	Clearfield Inc	Goldman Sachs International	(172)	(0.00)
26,158	Clearway Energy Inc Class C	Morgan Stanley	(4,191)	(0.00)
(11,363)	Cleveland-Cliffs Inc	Goldman Sachs International	(3,656)	(0.00)
45,238	Cloudflare Inc Class A	Goldman Sachs International	(6,712)	(0.00)
103,755	Cloudflare Inc Class A	Morgan Stanley	(33,015)	(0.01)
(373,280)	CME Group Inc	Goldman Sachs International	(621)	(0.00)
(39)	CME Group Inc Class A	Goldman Sachs International	(106)	(0.00)
(4,133)	CNH Industrial NV	Goldman Sachs International	(26)	(0.00)
(1,626)	CNX Resources Corp	Goldman Sachs International	(563)	(0.00)
(33)	Coastal Financial Corp	Goldman Sachs International	(446)	(0.00)
(607)	Coca-Cola Co	Goldman Sachs International	(1,066)	(0.00)
(188,598)	Coca-Cola Co	JPMorgan Chase Bank	(273)	(0.00)
11,144	Coeur Mining Inc	Goldman Sachs International	(2,238)	(0.00)
(437)	Cogent Biosciences Inc	Goldman Sachs International	(35)	(0.00)
(230)	Cogent Communications Holdings Inc	Goldman Sachs International	(250)	(0.00)
(95)	Cognex Corp	Goldman Sachs International	(201)	(0.00)
(22,909)	Cognizant Technology Solutions Corp Class A	Morgan Stanley	(2,265)	(0.00)
(61)	Cohen & Steers Inc	Goldman Sachs International	(29)	(0.00)
50,517	Coherent Corp	Morgan Stanley	(6,996)	(0.00)
(375)	Coherent Corp	Goldman Sachs International	(743)	(0.00)
(1,443)	Cohu Inc	Goldman Sachs International	(1,053)	(0.00)
500	Coinbase Global Inc Class A	Goldman Sachs International	(1,470)	(0.00)
(270)	Columbia Banking System Inc	Goldman Sachs International	(212)	(0.00)
(66,887)	Columbia Banking System Inc	Morgan Stanley	(4,044)	(0.00)
(61)	Columbia Financial Inc	Goldman Sachs International	(41)	(0.00)
412	Columbia Sportswear Co	Goldman Sachs International	(195)	(0.00)
(1,129)	Comcast Corp Class A	Goldman Sachs International	(25,225)	(0.01)
(109,460)	Comcast Corp Class A	Morgan Stanley	(15,797)	(0.00)
399,966	Comerica Inc	Goldman Sachs International	(11,039)	(0.00)
(618)	Commercial Metals Co	Goldman Sachs International	(245)	(0.00)
(595)	CommScope Holding Co Inc	Goldman Sachs International	(1,510)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(145)	Community Financial System Inc	Goldman Sachs International	(332)	(0.00)
(49)	Community Health Systems Inc	Goldman Sachs International	(11)	(0.00)
(10)	Community Healthcare Trust Inc	Goldman Sachs International	(0)	(0.00)
(39)	Community Trust Bancorp Inc	Goldman Sachs International	(114)	(0.00)
(81)	Compass Minerals International Inc	Goldman Sachs International	(8)	(0.00)
24,257	Concentra Group Holdings Parent Inc	Goldman Sachs International	(18,810)	(0.01)
116	Concentrix Corp	Goldman Sachs International	(583)	(0.00)
(61,592)	Concentrix Corp	Morgan Stanley	(3,515)	(0.00)
(310)	Confluent Inc Class A	Goldman Sachs International	(143)	(0.00)
(83)	ConnectOne Bancorp Inc	Goldman Sachs International	(84)	(0.00)
50,683	Constellation Energy Corp	Morgan Stanley	(8,199)	(0.00)
129,037	Constellation Energy Corp	Goldman Sachs International	(5,032)	(0.00)
(240)	Construction Partners Inc Class A	Goldman Sachs International	(381)	(0.00)
(4,300)	Contra Abiomed Inc	Goldman Sachs International	(2,494)	(0.00)
74,980	Contra Paragon 28 Inc	Goldman Sachs International	(2,999)	(0.00)
(29,251)	Cooper Cos Inc	JPMorgan Chase Bank	(7,571)	(0.00)
(123,630)	Cooper Cos Inc	Goldman Sachs International	(15,934)	(0.00)
6,189	Corcept Therapeutics Inc	JPMorgan Chase Bank	(327)	(0.00)
(1,774)	Core & Main Inc Class A	Goldman Sachs International	(7,577)	(0.00)
600	Corebridge Financial Inc	Goldman Sachs International	(198)	(0.00)
(6,883)	CoreCivic Inc	Goldman Sachs International	(2,426)	(0.00)
(325)	Corning Inc	Goldman Sachs International	(607)	(0.00)
53,926	Corning Inc	Morgan Stanley	(2,204)	(0.00)
196	Corpay Inc	Goldman Sachs International	(112)	(0.00)
(7,333)	Corsair Gaming Inc	Goldman Sachs International	(602)	(0.00)
(73)	Corteva Inc	Goldman Sachs International	(83)	(0.00)
50,000	Costamare Inc	Goldman Sachs International	(3,513)	(0.00)
60,324	CoStar Group Inc	Morgan Stanley	(2,163)	(0.00)
(327)	Costco Wholesale Corp	Goldman Sachs International	(2,865)	(0.00)
(96,813)	Costco Wholesale Corp	Morgan Stanley	(1,874)	(0.00)
(55,625)	Coty Inc Class A	Morgan Stanley	(9,930)	(0.00)
525	Coty Inc Class A	Goldman Sachs International	(43)	(0.00)
(152)	Couchbase Inc	Goldman Sachs International	(3)	(0.00)
25,477	Coupang Inc	Morgan Stanley	(7,624)	(0.00)
(429)	Coursera Inc	Goldman Sachs International	(126)	(0.00)
(12)	CRA International Inc	Goldman Sachs International	(52)	(0.00)
(617)	Cracker Barrel Old Country Store Inc	Goldman Sachs International	(2,393)	(0.00)
28,128	Crane Co	Morgan Stanley	(4,550)	(0.00)
(26,364)	Crane NXT Co	Morgan Stanley	(972)	(0.00)
30,965	Credit Acceptance Corp	Morgan Stanley	(49)	(0.00)
74,177	Credit Agricole SA	Goldman Sachs International	(464)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(503)	Credo Technology Group Holding Ltd	Goldman Sachs International	(1,385)	(0.00)
(139)	Cricut Inc Class A	Goldman Sachs International	(27)	(0.00)
34,495	CRISPR Therapeutics AG	Goldman Sachs International	(5,618)	(0.00)
3,781	CRISPR Therapeutics AG	JPMorgan Chase Bank	(1,269)	(0.00)
26	Crocs Inc	Goldman Sachs International	(45)	(0.00)
40,345	Crowdstrike Holdings Inc Class A	Morgan Stanley	(17,094)	(0.00)
(317)	Crowdstrike Holdings Inc Class A	Goldman Sachs International	(3,164)	(0.00)
(5,437)	Crown Castle Inc	Goldman Sachs International	(19,374)	(0.01)
49,859	Crown Castle Inc	Morgan Stanley	(3,651)	(0.00)
(17)	Crown Holdings Inc	Goldman Sachs International	(25)	(0.00)
(20)	CryoPort Inc	Goldman Sachs International	(11)	(0.00)
52,408	CSX Corp	Morgan Stanley	(1,268)	(0.00)
(905)	CSX Corp	Goldman Sachs International	(330)	(0.00)
799,014	CubeSmart	Morgan Stanley	(33,310)	(0.01)
(129)	Cullen/Frost Bankers Inc	Goldman Sachs International	(621)	(0.00)
(376,958)	Curbline Properties Corp	Morgan Stanley	(1,701)	(0.00)
(2,724)	Cushman & Wakefield Plc	Goldman Sachs International	(1,179)	(0.00)
(458)	Customers Bancorp Inc	Goldman Sachs International	(3,662)	(0.00)
(157)	CVS Health Corp	Goldman Sachs International	(378)	(0.00)
(74)	Cytek Biosciences Inc	Goldman Sachs International	(7)	(0.00)
(3)	Daily Journal Corp	Goldman Sachs International	(82)	(0.00)
(93)	Daktronics Inc	Goldman Sachs International	(47)	(0.00)
(413)	Dana Inc	Goldman Sachs International	(29)	(0.00)
(54)	Danaher Corp	Goldman Sachs International	(82)	(0.00)
882,755	Danske Bank A/S	JPMorgan Chase Bank	(5,026)	(0.00)
(597)	Darden Restaurants Inc	Goldman Sachs International	(119)	(0.00)
26,280	Darling Ingredients Inc	Morgan Stanley	(6,043)	(0.00)
16,998	Datadog Inc Class A	Morgan Stanley	(4,735)	(0.00)
(162)	Datadog Inc Class A	Goldman Sachs International	(365)	(0.00)
(10)	Dave Inc	Goldman Sachs International	(588)	(0.00)
140,902	DaVita Inc	Goldman Sachs International	(4,791)	(0.00)
(462)	Day One Biopharmaceuticals Inc	Goldman Sachs International	(14)	(0.00)
(122,481)	Deckers Outdoor Corp	Morgan Stanley	(28,330)	(0.01)
39,691	Deere & Co	Morgan Stanley	(11,058)	(0.00)
(30)	Definitive Healthcare Corp	Goldman Sachs International	(4)	(0.00)
54,974	Dell Technologies Inc Class C	Morgan Stanley	(12,271)	(0.00)
(1,551)	Deluxe Corp	Goldman Sachs International	(1,418)	(0.00)
(63,320)	DENTSPLY SIRONA Inc	Morgan Stanley	(2,788)	(0.00)
354,872	DENTSPLY SIRONA Inc	Goldman Sachs International	(1,018)	(0.00)
235,608	Deutsche Bank AG	Goldman Sachs International	(14,698)	(0.00)
440,147	Dexcom Inc	Goldman Sachs International	(17,894)	(0.01)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
3	DHT Holdings Inc	Goldman Sachs International	(1)	(0.00)
(1,707)	DiamondRock Hospitality Co	Goldman Sachs International	(85)	(0.00)
67	Dick's Sporting Goods Inc	Goldman Sachs International	(336)	(0.00)
(58)	Diebold Nixdorf Inc	Goldman Sachs International	(226)	(0.00)
(1,217)	Digi International Inc	Goldman Sachs International	(1,911)	(0.00)
(10)	Digimarc Corp	Goldman Sachs International	(3)	(0.00)
5,485	Digital Realty Trust Inc	Goldman Sachs International	(5,341)	(0.00)
52,941	Digital Realty Trust Inc	Morgan Stanley	(1,658)	(0.00)
(60)	Digital Turbine Inc	Goldman Sachs International	(10)	(0.00)
(676)	DigitalBridge Group Inc	Goldman Sachs International	(68)	(0.00)
(275)	Dime Community Bancshares Inc	Goldman Sachs International	(225)	(0.00)
(412,449)	Dino Polska SA	JPMorgan Chase Bank	(3,867)	(0.00)
(447)	Diodes Inc	Goldman Sachs International	(952)	(0.00)
(51)	Discount Medicine Inc	Goldman Sachs International	(144)	(0.00)
(28)	Distribution Solutions Group Inc	Goldman Sachs International	(16)	(0.00)
9	Diversified Healthcare Trust	Goldman Sachs International	(1)	(0.00)
62	Dolby Laboratories Inc Class A	Goldman Sachs International	(58)	(0.00)
(462)	Dollar General Corp	Goldman Sachs International	(452)	(0.00)
(555)	Dollar Tree Inc	Goldman Sachs International	(485)	(0.00)
43,271	Dollar Tree Inc	Morgan Stanley	(11,631)	(0.00)
67,475	Dominion Energy Inc	Goldman Sachs International	(1,405)	(0.00)
53,512	Dominion Energy Inc	Morgan Stanley	(3,007)	(0.00)
(94,375)	Domino's Pizza Inc	Morgan Stanley	(409)	(0.00)
(42)	Domo Inc Class B	Goldman Sachs International	(29)	(0.00)
(41)	Donegal Group Inc Class A	Goldman Sachs International	(36)	(0.00)
(193)	DoorDash Inc Class A	Goldman Sachs International	(810)	(0.00)
79,344	DoorDash Inc Class A	Morgan Stanley	(25,735)	(0.00)
83	Dorian LPG Ltd	Goldman Sachs International	(75)	(0.00)
(25)	Douglas Dynamics Inc	Goldman Sachs International	(15)	(0.00)
(1,937)	Douglas Emmett Inc	Goldman Sachs International	(117)	(0.00)
95	Dow Inc	Goldman Sachs International	(49)	(0.00)
30,205	Doximity Inc Class A	Morgan Stanley	(5,395)	(0.00)
(1,990)	Doximity Inc Class A	Goldman Sachs International	(5,110)	(0.00)
(123)	DR Horton Inc	Goldman Sachs International	(667)	(0.00)
(10)	DraftKings Inc Class A	Goldman Sachs International	(50)	(0.00)
52,226	DraftKings Inc Class A	Morgan Stanley	(8,975)	(0.00)
(1,538)	Dream Finders Homes Inc Class A	Goldman Sachs International	(2,954)	(0.00)
(162)	Driven Brands Holdings Inc	Goldman Sachs International	(85)	(0.00)
30,318	DT Midstream Inc	Morgan Stanley	(1,701)	(0.00)
(74)	DT Midstream Inc	Goldman Sachs International	(363)	(0.00)
(275,219)	DTE Energy Co	Goldman Sachs International	(3,623)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(35)	Ducommun Inc	Goldman Sachs International	(155)	(0.00)
482,529	Duke Energy Corp	Goldman Sachs International	(9,070)	(0.00)
53,070	Duke Energy Corp	Morgan Stanley	(1,101)	(0.00)
(10)	Dun & Bradstreet Holdings Inc	Goldman Sachs International	(0)	(0.00)
(62,749)	Duolingo Inc	Morgan Stanley	(9,168)	(0.00)
29,759	Dutch Bros Inc Class A	Morgan Stanley	(355)	(0.00)
(2,042)	D-Wave Quantum Inc	Goldman Sachs International	(1,268)	(0.00)
(33)	DXP Enterprises Inc	Goldman Sachs International	(316)	(0.00)
(634)	Dycom Industries Inc	Goldman Sachs International	(7,221)	(0.00)
(415)	Dynatrace Inc	Goldman Sachs International	(284)	(0.00)
(571)	Dynex Capital Inc	Goldman Sachs International	(58)	(0.00)
(177)	Eagle Materials Inc	Goldman Sachs International	(999)	(0.00)
487	Easterly Government Properties Inc	Goldman Sachs International	(378)	(0.00)
(1,102)	Eastern Bankshares Inc	Goldman Sachs International	(720)	(0.00)
68,485	Eaton Corp Plc	Morgan Stanley	(7,696)	(0.00)
(88)	Eaton Corp Plc	Goldman Sachs International	(2,271)	(0.00)
22,175	eBay Inc	JPMorgan Chase Bank	(2,140)	(0.00)
20,159	eBay Inc	Goldman Sachs International	(5,405)	(0.00)
23,253	eBay Inc	Morgan Stanley	(1,797)	(0.00)
(120)	Ecovyst Inc	Goldman Sachs International	(26)	(0.00)
(1,251)	Edgewell Personal Care Co	Goldman Sachs International	(164)	(0.00)
(2,310)	Edison International	Goldman Sachs International	(7,978)	(0.00)
12,845	Edwards Lifesciences Corp	Goldman Sachs International	(1,671)	(0.00)
124,875	eFFECTOR Therapeutics	Goldman Sachs International	(125)	(0.00)
23,017	Elanco Animal Health Inc	Goldman Sachs International	(4,683)	(0.00)
28,562	Elanco Animal Health Inc	Morgan Stanley	(3,138)	(0.00)
39,923	Elastic NV	JPMorgan Chase Bank	(1,909)	(0.00)
69,843	Elastic NV	Goldman Sachs International	(609)	(0.00)
(33)	Electronic Arts Inc	Goldman Sachs International	(310)	(0.00)
29,304	Electronic Arts Inc	Morgan Stanley	(5,451)	(0.00)
(10)	Element Solutions Inc	Goldman Sachs International	(11)	(0.00)
414,805	Elevance Health Inc	Goldman Sachs International	(10,794)	(0.00)
19,714	elf Beauty Inc	Morgan Stanley	(11,640)	(0.00)
(334,345)	elf Beauty Inc	Goldman Sachs International	(1,635)	(0.00)
(222,777)	Eli Lilly & Co	Goldman Sachs International	(4,789)	(0.00)
(766)	Ellington Financial Inc	Goldman Sachs International	(69)	(0.00)
(21,088)	Embecta Corp	Goldman Sachs International	(6,923)	(0.00)
50,524	Emerson Electric Co	Morgan Stanley	(7,833)	(0.00)
(71)	Enact Holdings Inc	Goldman Sachs International	(109)	(0.00)
(378)	Encompass Health Corp	Goldman Sachs International	(877)	(0.00)
288	Energizer Holdings Inc	Goldman Sachs International	(11)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(54)	Energy Recovery Inc	Goldman Sachs International	(37)	(0.00)
6	Enliven Therapeutics Inc	Goldman Sachs International	(4)	(0.00)
30,596	Enovis Corp	Morgan Stanley	(250)	(0.00)
(369)	Enovix Corp	Goldman Sachs International	(595)	(0.00)
(147)	Enpro Inc	Goldman Sachs International	(211)	(0.00)
(894)	Ensign Group Inc	Goldman Sachs International	(1,320)	(0.00)
(33)	Enstar Group Ltd	Goldman Sachs International	(7)	(0.00)
500	Entegris Inc	Goldman Sachs International	(865)	(0.00)
(147)	Entergy Corp	Goldman Sachs International	(316)	(0.00)
43,704	Entergy Corp	Morgan Stanley	(8,477)	(0.00)
(83)	Enterprise Financial Services Corp	Goldman Sachs International	(265)	(0.00)
(3,808)	Enviri Corp	Goldman Sachs International	(747)	(0.00)
376,778	Envista Holdings Corp	Goldman Sachs International	(30,566)	(0.01)
(308)	EPAM Systems Inc	Goldman Sachs International	(1,555)	(0.00)
(849)	EPR Properties	Goldman Sachs International	(1,504)	(0.00)
1,741,344	EQT AB	Goldman Sachs International	(16,559)	(0.00)
33,076	EQT Corp	Morgan Stanley	(20,231)	(0.01)
67,013	Equifax Inc	Morgan Stanley	(680)	(0.00)
1,236	Equinix Inc	Goldman Sachs International	(10,708)	(0.00)
(1,489,793)	Equinix Inc	Morgan Stanley	(70,075)	(0.01)
2,123,760	Equinor ASA	Goldman Sachs International	(16,121)	(0.00)
(601)	Equitable Holdings Inc	Goldman Sachs International	(1,879)	(0.00)
(39)	Equity Bancshares Inc Class A	Goldman Sachs International	(82)	(0.00)
4,349	Equity LifeStyle Properties Inc	Goldman Sachs International	(2,540)	(0.00)
(944,832)	Equity Residential	Morgan Stanley	(18,693)	(0.00)
(1,020)	Ermenegildo Zegna NV	Goldman Sachs International	(1)	(0.00)
28,636	Esab Corp	Morgan Stanley	(2,686)	(0.00)
(980)	ESCO Technologies Inc	Goldman Sachs International	(8,643)	(0.00)
(8)	Esquire Financial Holdings Inc	Goldman Sachs International	(38)	(0.00)
(1,377)	Essent Group Ltd	Goldman Sachs International	(2,404)	(0.00)
7,325	Essential Properties Realty Trust Inc	Goldman Sachs International	(3,442)	(0.00)
(780,011)	Essential Properties Realty Trust Inc	Morgan Stanley	(2,965)	(0.00)
(12,954)	Essential Utilities Inc	Morgan Stanley	(124)	(0.00)
(1,536)	Estee Lauder Cos Inc Class A	Goldman Sachs International	(7,358)	(0.00)
(61)	Eve Holding Inc	Goldman Sachs International	(78)	(0.00)
22,517	Evercore Inc Class A	Morgan Stanley	(11,111)	(0.00)
(188)	Everest Group Ltd	Goldman Sachs International	(204)	(0.00)
(98,284)	Everest Group Ltd	Morgan Stanley	(2,050)	(0.00)
(20)	Evergy Inc	Goldman Sachs International	(34)	(0.00)
(283)	Everi Holdings Inc	Goldman Sachs International	(4)	(0.00)
139	EVERTEC Inc	Goldman Sachs International	(22)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(860)	Everus Construction Group Inc	Goldman Sachs International	(88)	(0.00)
51	EVgo Inc	Goldman Sachs International	(10)	(0.00)
86,226	Evolent Health Inc Class A	Goldman Sachs International	(37,733)	(0.01)
(52)	Evolus Inc	Goldman Sachs International	(1)	(0.00)
221,893	Evraz Plc	Goldman Sachs International	(233,183)	(0.04)
200	Exact Sciences Corp	Goldman Sachs International	(102)	(0.00)
151,950	Exelixis Inc	Goldman Sachs International	(13,975)	(0.00)
(200,018)	Exelon Corp	JPMorgan Chase Bank	(941)	(0.00)
(676,695)	Exelon Corp	Goldman Sachs International	(27,011)	(0.01)
999	ExlService Holdings Inc	Goldman Sachs International	(31)	(0.00)
(5,695)	eXp World Holdings Inc	Goldman Sachs International	(277)	(0.00)
352	Expand Energy Corp	Goldman Sachs International	(711)	(0.00)
10	Exponent Inc	Goldman Sachs International	(2)	(0.00)
(440)	Expro Group Holdings NV	Goldman Sachs International	(62)	(0.00)
74	EyePoint Pharmaceuticals Inc	Goldman Sachs International	(17)	(0.00)
(19)	F5 Inc	Goldman Sachs International	(76)	(0.00)
28,914	F5 Inc	Morgan Stanley	(1,004)	(0.00)
(574)	Fabrinet	Goldman Sachs International	(20,540)	(0.01)
14,642	Fabrinet	Morgan Stanley	(3,860)	(0.00)
45,188	Fair Isaac Corp	Morgan Stanley	(2,313)	(0.00)
(11)	Fair Isaac Corp	Goldman Sachs International	(149)	(0.00)
(43)	Farmers National Banc Corp	Goldman Sachs International	(44)	(0.00)
53,815	Fastenal Co	Morgan Stanley	(1,084)	(0.00)
(746)	Fastenal Co	Goldman Sachs International	(139)	(0.00)
(489)	Fastly Inc Class A	Goldman Sachs International	(85)	(0.00)
9,880	Fathom Digital Manufacturing Corp	Goldman Sachs International	(108)	(0.00)
(11,793)	FB Financial Corp	Goldman Sachs International	(1,923)	(0.00)
(17)	Federal Agricultural Mortgage Corp Class C	Goldman Sachs International	(146)	(0.00)
(63,702)	Federal Realty Investment Trust	Morgan Stanley	(1,857)	(0.00)
(150)	Federal Signal Corp	Goldman Sachs International	(764)	(0.00)
58	FedEx Corp	Goldman Sachs International	(93)	(0.00)
(239)	Fidelis Insurance Holdings Ltd	Goldman Sachs International	(74)	(0.00)
(297)	Fidelity National Financial Inc	Goldman Sachs International	(361)	(0.00)
46,077	Fidelity National Information Services Inc	Morgan Stanley	(7,557)	(0.00)
87,365	Fifth Third Bancorp	Goldman Sachs International	(3,272)	(0.00)
1,142	Figs Inc Class A	Goldman Sachs International	(286)	(0.00)
(60)	Finance Of America Cos Inc Class A	Goldman Sachs International	(14)	(0.00)
(44)	Financial Institutions Inc	Goldman Sachs International	(37)	(0.00)
268,725	Finecobank SpA	Goldman Sachs International	(4,872)	(0.00)
(458)	First Advantage Corp	Goldman Sachs International	(371)	(0.00)
(564)	First American Financial Corp	Goldman Sachs International	(1,499)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(1,648)	First BanCorp	Goldman Sachs International	(2,079)	(0.00)
(581)	First Bancorp/Southern Pines NC	Goldman Sachs International	(2,165)	(0.00)
(614)	First Commonwealth Financial Corp	Goldman Sachs International	(511)	(0.00)
(44)	First Community Bankshares Inc	Goldman Sachs International	(89)	(0.00)
(3,949)	First Financial Bancorp	Goldman Sachs International	(4,290)	(0.00)
(2,975)	First Financial Bankshares Inc	Goldman Sachs International	(997)	(0.00)
(32)	First Financial Corp	Goldman Sachs International	(111)	(0.00)
(5,016)	First Hawaiian Inc	Goldman Sachs International	(8,425)	(0.00)
432,645	First Horizon Corp	Goldman Sachs International	(5,715)	(0.00)
(539,865)	First Industrial Realty Trust Inc	Morgan Stanley	(15,734)	(0.00)
(597)	First Interstate BancSystem Inc Class A	Goldman Sachs International	(422)	(0.00)
(315)	First Merchants Corp	Goldman Sachs International	(828)	(0.00)
45	First Mid Bancshares Inc	Goldman Sachs International	(33)	(0.00)
(129)	FirstCash Holdings Inc	Goldman Sachs International	(646)	(0.00)
(175)	FirstEnergy Corp	Goldman Sachs International	(72)	(0.00)
(4,415,754)	FirstRand Ltd	Goldman Sachs International	(1,202)	(0.00)
(240)	Firstsun Capital Bancorp	Goldman Sachs International	(53)	(0.00)
(306)	Fiserv Inc	Goldman Sachs International	(2,512)	(0.00)
16,734	Five Below Inc	Morgan Stanley	(16,331)	(0.00)
(44)	Five Star Bancorp	Goldman Sachs International	(81)	(0.00)
(61,110)	Five9 Inc	Morgan Stanley	(4,723)	(0.00)
2,137	Fiverr International Ltd	Morgan Stanley	(413)	(0.00)
(7,546)	Flex Ltd	Goldman Sachs International	(236)	(0.00)
(166)	Floor & Decor Holdings Inc Class A	Goldman Sachs International	(187)	(0.00)
29,627	Flowers Foods Inc	Morgan Stanley	(3)	(0.00)
(282)	Fluence Energy Inc	Goldman Sachs International	(161)	(0.00)
(736)	Fluor Corp	Goldman Sachs International	(680)	(0.00)
(17)	Flushing Financial Corp	Goldman Sachs International	(6)	(0.00)
(1,757)	Flutter Entertainment Plc	Goldman Sachs International	(12,441)	(0.00)
(231)	Flywire Corp	Goldman Sachs International	(206)	(0.00)
134	FMC Corp	Goldman Sachs International	(133)	(0.00)
397,227	FNB Corp	Goldman Sachs International	(41,252)	(0.01)
(3,371)	Foot Locker Inc	Goldman Sachs International	(1,315)	(0.00)
(2,134)	Ford Motor Co	Goldman Sachs International	(108)	(0.00)
(45)	Forestar Group Inc	Goldman Sachs International	(14)	(0.00)
(552)	Fortinet Inc	Goldman Sachs International	(1,611)	(0.00)
29,449	Fortinet Inc	Morgan Stanley	(2,386)	(0.00)
(848,926)	Fortis Inc	Goldman Sachs International	(6,584)	(0.00)
15,000	Fortrea Holdings Inc	Goldman Sachs International	(12,750)	(0.00)
(13,741)	Fortrea Holdings Inc	Morgan Stanley	(2,098)	(0.00)
(1,692)	Fortune Brands Innovations Inc	Goldman Sachs International	(1,224)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,122)	Forward Air Corp	Goldman Sachs International	(2,592)	(0.00)
(1,489)	Fox Corp Class A	Goldman Sachs International	(1,333)	(0.00)
13,399	Fox Corp Class A	Morgan Stanley	(3,993)	(0.00)
(727)	Fox Corp Class B	Goldman Sachs International	(799)	(0.00)
(330)	Franklin Electric Co Inc	Goldman Sachs International	(1,323)	(0.00)
(468)	Franklin Resources Inc	Goldman Sachs International	(172)	(0.00)
17,313	Franklin Resources Inc	Morgan Stanley	(4,601)	(0.00)
(482)	Freedom Holding Corp	Goldman Sachs International	(960)	(0.00)
48,248	Freeport-McMoRan Inc	Morgan Stanley	(8,035)	(0.00)
407	Freeport-McMoRan Inc	Goldman Sachs International	(212)	(0.00)
83,883	Freshworks Inc Class A	JPMorgan Chase Bank	(1,399)	(0.00)
103,296	Freshworks Inc Class A	Goldman Sachs International	(3,324)	(0.00)
(316)	Frontdoor Inc	Goldman Sachs International	(360)	(0.00)
1,459	FTAI Aviation Ltd	Goldman Sachs International	(5,195)	(0.00)
80	FTI Consulting Inc	Goldman Sachs International	(46)	(0.00)
(63,929)	FTI Consulting Inc	Morgan Stanley	(2,137)	(0.00)
(166)	fuboTV Inc	Goldman Sachs International	(102)	(0.00)
(70)	GameStop Corp Class A	Goldman Sachs International	(56)	(0.00)
(58)	Gannett Co Inc	Goldman Sachs International	(10)	(0.00)
(886)	Gap Inc	Goldman Sachs International	(416)	(0.00)
44,734	Garmin Ltd	Morgan Stanley	(1,171)	(0.00)
(33)	Garmin Ltd	Goldman Sachs International	(327)	(0.00)
(2,160)	Garrett Motion Inc	Goldman Sachs International	(23)	(0.00)
(96,905)	Gartner Inc	Morgan Stanley	(2,552)	(0.00)
104	Gartner Inc	Goldman Sachs International	(510)	(0.00)
(549)	Gates Industrial Corp Plc	Goldman Sachs International	(360)	(0.00)
21,308	Gates Industrial Corp Plc	Morgan Stanley	(4,071)	(0.00)
(760)	GATX Corp	Goldman Sachs International	(264)	(0.00)
300	GBank Financial Holdings Inc	Goldman Sachs International	(182)	(0.00)
63	GE HealthCare Technologies Inc	Goldman Sachs International	(20)	(0.00)
52,574	GE HealthCare Technologies Inc	Morgan Stanley	(767)	(0.00)
(401)	GE Vernova Inc	Goldman Sachs International	(3,806)	(0.00)
(1,097)	Gen Digital Inc	Goldman Sachs International	(271)	(0.00)
(153)	GeneDx Holdings Corp	Goldman Sachs International	(185)	(0.00)
(59)	Generac Holdings Inc	Goldman Sachs International	(761)	(0.00)
(1,338)	General Electric Co	Goldman Sachs International	(3,855)	(0.00)
66,825	General Mills Inc	JPMorgan Chase Bank	(1,768)	(0.00)
1,269	General Mills Inc	Goldman Sachs International	(1,470)	(0.00)
240	General Motors Co	Goldman Sachs International	(113)	(0.00)
(122,225)	General Motors Co	Morgan Stanley	(1,749)	(0.00)
(3,720)	Genius Sports Ltd	Goldman Sachs International	(77)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
78,520	Genmab A/S	Goldman Sachs International	(1,103)	(0.00)
(77)	Genpact Ltd	Goldman Sachs International	(246)	(0.00)
270	Gentex Corp	Goldman Sachs International	(6)	(0.00)
(201)	Gentherm Inc	Goldman Sachs International	(104)	(0.00)
(47)	Genuine Parts Co	Goldman Sachs International	(38)	(0.00)
300	Getty Images Holdings Inc	Goldman Sachs International	(71)	(0.00)
2,383	Getty Realty Corp	Goldman Sachs International	(2,383)	(0.00)
(73)	Gibraltar Industries Inc	Goldman Sachs International	(88)	(0.00)
(696)	G-III Apparel Group Ltd	Goldman Sachs International	(652)	(0.00)
(1,269)	Gilead Sciences Inc	Goldman Sachs International	(301)	(0.00)
(177,443)	Gitlab Inc Class A	JPMorgan Chase Bank	(1,576)	(0.00)
940,750	Gjensidige Forsikring ASA	Goldman Sachs International	(8,851)	(0.00)
(1,170)	Glacier Bancorp Inc	Goldman Sachs International	(2,899)	(0.00)
(166)	Gladstone Commercial Corp	Goldman Sachs International	(9)	(0.00)
(17)	Gladstone Land Corp	Goldman Sachs International	(0)	(0.00)
(383)	Glaukos Corp	Goldman Sachs International	(872)	(0.00)
455	Global Business Travel Group I	Goldman Sachs International	(69)	(0.00)
(33)	Global Industrial Co	Goldman Sachs International	(17)	(0.00)
(26)	Global Medical REIT Inc	Goldman Sachs International	(17)	(0.00)
(436)	Global Net Lease Inc	Goldman Sachs International	(79)	(0.00)
37,578	Global Payments Inc	Goldman Sachs International	(1,467)	(0.00)
54,401	Global Payments Inc	JPMorgan Chase Bank	(1,085)	(0.00)
27,160	GlobalFoundries Inc	Morgan Stanley	(1,261)	(0.00)
(109)	Globalstar Inc	Goldman Sachs International	(1)	(0.00)
31,114	Globant SA	Morgan Stanley	(330)	(0.00)
100	Globant SA	Goldman Sachs International	(29)	(0.00)
(225)	Globe Life Inc	Goldman Sachs International	(840)	(0.00)
(1,442)	GMS Inc	Goldman Sachs International	(43,880)	(0.01)
44,314	GoDaddy Inc Class A	Goldman Sachs International	(451)	(0.00)
(145)	GoDaddy Inc Class A	Goldman Sachs International	(324)	(0.00)
(2,119)	Gogo Inc	Goldman Sachs International	(3,691)	(0.00)
(258,578)	Golar LNG Ltd	Goldman Sachs International	(5,381)	(0.00)
(33)	Golden Entertainment Inc	Goldman Sachs International	(55)	(0.00)
337	Golden Ocean Group Ltd	Goldman Sachs International	(54)	(0.00)
2,784	Goodyear Tire & Rubber Co	Goldman Sachs International	(796)	(0.00)
(47)	Gorman-Rupp Co	Goldman Sachs International	(47)	(0.00)
180	Graco Inc	Goldman Sachs International	(33)	(0.00)
31,094	GRAIL Inc	Morgan Stanley	(2,788)	(0.00)
(74)	Grand Canyon Education Inc	Goldman Sachs International	(171)	(0.00)
(235)	Granite Construction Inc	Goldman Sachs International	(1,037)	(0.00)
(128)	Granite Ridge Resources Inc	Goldman Sachs International	(20)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
225	Graphic Packaging Holding Co	Goldman Sachs International	(2)	(0.00)
(33)	Gray Media Inc	Goldman Sachs International	(15)	(0.00)
(172)	Great Lakes Dredge & Dock Corp	Goldman Sachs International	(85)	(0.00)
(17)	Great Southern Bancorp Inc	Goldman Sachs International	(54)	(0.00)
(149)	Green Dot Corp Class A	Goldman Sachs International	(121)	(0.00)
(28)	Green Plains Inc	Goldman Sachs International	(6)	(0.00)
(67)	Greenbrier Cos Inc	Goldman Sachs International	(36)	(0.00)
135	Grid Dynamics Holdings Inc	Goldman Sachs International	(4)	(0.00)
(455)	Griffon Corp	Goldman Sachs International	(1,809)	(0.00)
(235)	Grindr Inc	Goldman Sachs International	(120)	(0.00)
25,871	Grocery Outlet Holding Corp	Morgan Stanley	(1,674)	(0.00)
212,180	GSK Plc	Goldman Sachs International	(1,935)	(0.00)
(637)	Guardant Health Inc	Goldman Sachs International	(1,744)	(0.00)
810	Guess? Inc	Goldman Sachs International	(32)	(0.00)
25,730	Guidewire Software Inc	Morgan Stanley	(3,810)	(0.00)
(120)	Guidewire Software Inc	Goldman Sachs International	(6)	(0.00)
28,343	GXO Logistics Inc	Morgan Stanley	(6,144)	(0.00)
250,498	H Lundbeck A/S	Goldman Sachs International	(1,796)	(0.00)
55,783	H Lundbeck A/S	JPMorgan Chase Bank	(1,238)	(0.00)
(64,343)	H&R Block Inc	Morgan Stanley	(2,909)	(0.00)
308	H2O America	Goldman Sachs International	(93)	(0.00)
(56)	Hackett Group Inc	Goldman Sachs International	(62)	(0.00)
(1,779)	Haemonetics Corp	Goldman Sachs International	(8,095)	(0.00)
(151)	Hallador Energy Co	Goldman Sachs International	(74)	(0.00)
(84,839)	Halliburton Co	Morgan Stanley	(2,958)	(0.00)
(104)	Hamilton Insurance Group Ltd Class B	Goldman Sachs International	(19)	(0.00)
668	Hamilton Lane Inc Class A	Goldman Sachs International	(1,350)	(0.00)
(679)	Hancock Whitney Corp	Goldman Sachs International	(2,412)	(0.00)
(49,669)	Hannover Rueckversicheru SE	JPMorgan Chase Bank	(2,058)	(0.00)
(169,472)	Hannover Rueckversicheru SE	Goldman Sachs International	(4,573)	(0.00)
(44)	HarborOne Bancorp Inc	Goldman Sachs International	(21)	(0.00)
1,408	Harley-Davidson Inc	Goldman Sachs International	(547)	(0.00)
(63,021)	Harley-Davidson Inc	Morgan Stanley	(2,815)	(0.00)
23	Harmony Biosciences Holdings Inc	Goldman Sachs International	(3)	(0.00)
(5)	Hartford Insurance Group Inc	Goldman Sachs International	(3)	(0.00)
(10)	Haverty Furniture Cos Inc	Goldman Sachs International	(3)	(0.00)
(473)	Hawaiian Electric Industries Inc	Goldman Sachs International	(127)	(0.00)
(1,479)	Hawkins Inc	Goldman Sachs International	(7,846)	(0.00)
(55)	HB Fuller Co	Goldman Sachs International	(347)	(0.00)
(40)	HBT Financial Inc	Goldman Sachs International	(74)	(0.00)
17,656	HCA Healthcare Inc	Goldman Sachs International	(4,894)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
65	HCI Group Inc	Goldman Sachs International	(121)	(0.00)
6,345	Healthcare Realty Trust Inc	Morgan Stanley	(342)	(0.00)
(318)	HealthEquity Inc	Goldman Sachs International	(1,229)	(0.00)
(6,749)	Healthpeak Properties Inc	Goldman Sachs International	(2,633)	(0.00)
2,244	Heartland Express Inc	Goldman Sachs International	(645)	(0.00)
(14,080)	Hecla Mining Co	Goldman Sachs International	(2,920)	(0.00)
43,497	Heico Corp	Morgan Stanley	(14,709)	(0.00)
(933)	Heidrick & Struggles International Inc	Goldman Sachs International	(2,061)	(0.00)
(78)	Helios Technologies Inc	Goldman Sachs International	(12)	(0.00)
(773)	Henry Schein Inc	Goldman Sachs International	(1,646)	(0.00)
30,719	Henry Schein Inc	Morgan Stanley	(1,560)	(0.00)
(268)	Herbalife Ltd	Goldman Sachs International	(163)	(0.00)
(165)	Herc Holdings Inc	Goldman Sachs International	(3,114)	(0.00)
(166)	Heritage Commerce Corp	Goldman Sachs International	(117)	(0.00)
(74)	Heritage Financial Corp	Goldman Sachs International	(91)	(0.00)
(28)	Heritage Insurance Holdings Inc	Goldman Sachs International	(59)	(0.00)
(39)	Hertz Global Holdings Inc	Goldman Sachs International	(29)	(0.00)
(631,326)	Hess Corp	Goldman Sachs International	(12,734)	(0.00)
(35,396)	Hewlett Packard Enterprise Co	Morgan Stanley	(386)	(0.00)
(1,614)	Hewlett Packard Enterprise Co	Goldman Sachs International	(3,844)	(0.00)
(80,057)	HF Sinclair Corp	JPMorgan Chase Bank	(1,139)	(0.00)
100	HF Sinclair Corp	Goldman Sachs International	(72)	(0.00)
(590)	Hillman Solutions Corp	Goldman Sachs International	(138)	(0.00)
(50)	Hilltop Holdings Inc	Goldman Sachs International	(53)	(0.00)
(1,271)	Hilton Grand Vacations Inc	Goldman Sachs International	(2,706)	(0.00)
53,009	Hilton Worldwide Holdings Inc	Morgan Stanley	(2,447)	(0.00)
(437)	Hilton Worldwide Holdings Inc	Goldman Sachs International	(367)	(0.00)
(2)	Hingham Institution For Savings	Goldman Sachs International	(38)	(0.00)
826	Hologic Inc	Goldman Sachs International	(17)	(0.00)
(1,658)	Home BancShares Inc	Goldman Sachs International	(1,271)	(0.00)
(298)	Home Depot Inc	Goldman Sachs International	(2,013)	(0.00)
(107,529)	Home Depot Inc	Morgan Stanley	(8,440)	(0.00)
(20)	HomeTrust Bancshares Inc	Goldman Sachs International	(49)	(0.00)
15,077	Honeywell International Inc	Morgan Stanley	(691)	(0.00)
(107)	Horizon Bancorp Inc	Goldman Sachs International	(89)	(0.00)
(147,092)	Hormel Foods Corp	JPMorgan Chase Bank	(2,304)	(0.00)
(410,575)	Hormel Foods Corp	Goldman Sachs International	(3,243)	(0.00)
50,482	Hormel Foods Corp	Morgan Stanley	(1,056)	(0.00)
(59,142)	Host Hotels & Resorts Inc	Morgan Stanley	(2,133)	(0.00)
240,927	Houlihan Lokey Inc	Goldman Sachs International	(7,098)	(0.00)
25,233	Houlihan Lokey Inc	Morgan Stanley	(5,188)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
87,623	Houlihan Lokey Inc	JPMorgan Chase Bank	(9,368)	(0.00)
(9)	Hovnanian Enterprises Inc Class A	Goldman Sachs International	(77)	(0.00)
(68,283)	Howard Hughes Holdings Inc	Morgan Stanley	(10,228)	(0.00)
12,000	Howard Hughes Holdings Inc	Goldman Sachs International	(36,480)	(0.01)
(348)	Howmet Aerospace Inc	Goldman Sachs International	(428)	(0.00)
35,446	Howmet Aerospace Inc	Morgan Stanley	(25,647)	(0.01)
2,425	HP Inc	Goldman Sachs International	(274)	(0.00)
(973)	Hub Group Inc Class A	Goldman Sachs International	(114)	(0.00)
(28)	Hubbell Inc	Goldman Sachs International	(463)	(0.00)
(58)	Hudson Pacific Properties Inc	Goldman Sachs International	(2)	(0.00)
(20)	Hudson Technologies Inc	Goldman Sachs International	(4)	(0.00)
(38)	Humana Inc	Goldman Sachs International	(345)	(0.00)
(19)	Huntington Ingalls Industries Inc	Goldman Sachs International	(232)	(0.00)
(44)	Huron Consulting Group Inc	Goldman Sachs International	(84)	(0.00)
(277)	Hyatt Hotels Corp Class A	Goldman Sachs International	(1,459)	(0.00)
54,649	Hyatt Hotels Corp Class A	Morgan Stanley	(1,782)	(0.00)
(31)	Hyster-Yale Inc	Goldman Sachs International	(4)	(0.00)
(52)	I3 Verticals Inc Class A	Goldman Sachs International	(171)	(0.00)
7,458	IAC Inc	Goldman Sachs International	(3,626)	(0.00)
82	Ibotta Inc Class A	Goldman Sachs International	(30)	(0.00)
(1,130)	Ichor Holdings Ltd	Goldman Sachs International	(2,053)	(0.00)
6,970	ICON Plc	JPMorgan Chase Bank	(108)	(0.00)
476,091	ICON Plc	Goldman Sachs International	(25,584)	(0.01)
(189)	ICU Medical Inc	Goldman Sachs International	(164)	(0.00)
(1,045)	Idacorp Inc	Goldman Sachs International	(2,710)	(0.00)
(8,313)	Idacorp Inc	JPMorgan Chase Bank	(73)	(0.00)
29,631	Idacorp Inc	Morgan Stanley	(813)	(0.00)
17,053	IDEXX Laboratories Inc	Goldman Sachs International	(4,604)	(0.00)
(38)	IDT Corp Class B	Goldman Sachs International	(112)	(0.00)
(15)	IES Holdings Inc	Goldman Sachs International	(379)	(0.00)
631,216	Illinois Tool Works Inc	Goldman Sachs International	(6,079)	(0.00)
14,958	Illumina Inc	Goldman Sachs International	(2,036)	(0.00)
44,285	Illumina Inc	Morgan Stanley	(15,477)	(0.00)
2,126	ImmunityBio Inc	Goldman Sachs International	(262)	(0.00)
(260)	Immunome Inc	Goldman Sachs International	(120)	(0.00)
(402)	Impinj Inc	Goldman Sachs International	(1,311)	(0.00)
145,384	Incyte Corp	Morgan Stanley	(14,650)	(0.00)
15,270	Independence Realty Trust Inc	Goldman Sachs International	(3,576)	(0.00)
(155)	Independent Bank Corp	Goldman Sachs International	(194)	(0.00)
(120)	Informatica Inc Class A	Goldman Sachs International	(12)	(0.00)
158,627	ING Groep NV	JPMorgan Chase Bank	(8)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
45,912	ING Groep NV	Goldman Sachs International	(1,969)	(0.00)
(177)	Ingersoll Rand Inc	Goldman Sachs International	(396)	(0.00)
(1,977)	Ingevity Corp	Goldman Sachs International	(1,298)	(0.00)
(36)	Ingles Markets Inc Class A	Goldman Sachs International	(82)	(0.00)
(93)	Innodata Inc	Goldman Sachs International	(225)	(0.00)
(136)	Innospec Inc	Goldman Sachs International	(3)	(0.00)
122	Innovex International Inc	Goldman Sachs International	(50)	(0.00)
(269)	Innoviva Inc	Goldman Sachs International	(35)	(0.00)
(6,733)	InPost SA	Morgan Stanley	(384)	(0.00)
(491)	Insight Enterprises Inc	Goldman Sachs International	(3,083)	(0.00)
(291)	Installed Building Products Inc	Goldman Sachs International	(3,892)	(0.00)
(44)	Insteel Industries Inc	Goldman Sachs International	(105)	(0.00)
54,405	Insulet Corp	Morgan Stanley	(2,281)	(0.00)
30,510	Insulet Corp	JPMorgan Chase Bank	(6,132)	(0.00)
(220)	Integer Holdings Corp	Goldman Sachs International	(1,022)	(0.00)
2,117	Integra LifeSciences Holdings Corp	Goldman Sachs International	(230)	(0.00)
(266)	Integral Ad Science Holding Corp	Goldman Sachs International	(87)	(0.00)
41,281	Intel Corp	Morgan Stanley	(6,376)	(0.00)
(422)	Intellia Therapeutics Inc	Goldman Sachs International	(31)	(0.00)
112,158	Inter & Co Inc ClassA	Morgan Stanley	(6,913)	(0.00)
(609)	Interactive Brokers Group Inc Class A	Goldman Sachs International	(2,076)	(0.00)
(702)	InterDigital Inc	Goldman Sachs International	(1,050)	(0.00)
(4,886)	Interface Inc	Goldman Sachs International	(2,766)	(0.00)
(135,195)	Intermediate Capital Group Plc	Goldman Sachs International	(16,177)	(0.00)
(41,335)	Intermediate Capital Group Plc	JPMorgan Chase Bank	(256)	(0.00)
(255)	International Bancshares Corp	Goldman Sachs International	(1,198)	(0.00)
67,770	International Business Machines Corp	Morgan Stanley	(23,302)	(0.01)
(46)	International Business Machines Corp	Goldman Sachs International	(635)	(0.00)
(475,980)	International Flavors & Fragrances Inc	Goldman Sachs International	(18,915)	(0.01)
(102)	International Paper Co	Goldman Sachs International	(102)	(0.00)
(37)	Interpublic Group of Cos Inc	Goldman Sachs International	(47)	(0.00)
(93)	Intuit Inc	Goldman Sachs International	(1,029)	(0.00)
13,315	Intuitive Surgical Inc	Goldman Sachs International	(7,919)	(0.00)
(956)	Invesco Ltd	Goldman Sachs International	(890)	(0.00)
(88)	Invesco Mortgage Capital Inc	Goldman Sachs International	(2)	(0.00)
(91,723)	Invitation Homes Inc	Morgan Stanley	(2,842)	(0.00)
1,932	Invitation Homes Inc	Goldman Sachs International	(1,661)	(0.00)
29,388	Ionis Pharmaceuticals Inc	Morgan Stanley	(4,770)	(0.00)
49,454	Ionis Pharmaceuticals Inc	Goldman Sachs International	(21,292)	(0.01)
29,904	IPG Photonics Corp	Morgan Stanley	(1,215)	(0.00)
(225,435)	IQVIA Holdings Inc	Goldman Sachs International	(1,117)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(11)	iRadimed Corp	Goldman Sachs International	(16)	(0.00)
(168)	iRhythm Technologies Inc	Goldman Sachs International	(1,510)	(0.00)
44,674	Iron Mountain Inc	Morgan Stanley	(9,463)	(0.00)
1,827,262	Itau Unibanco Holding SA	Morgan Stanley	(35,122)	(0.01)
(338)	Itron Inc	Goldman Sachs International	(2,172)	(0.00)
(129)	ITT Inc	Goldman Sachs International	(656)	(0.00)
(127)	Ivanhoe Electric Inc	Goldman Sachs International	(104)	(0.00)
83,792	Jabil Inc	Morgan Stanley	(33,225)	(0.01)
62,729	Jack Henry & Associates Inc	Morgan Stanley	(517)	(0.00)
(1,007)	Jackson Financial Inc Class A	Goldman Sachs International	(5,036)	(0.00)
215,899	Janus Henderson Group Plc	JPMorgan Chase Bank	(23,477)	(0.01)
368,900	Janus Henderson Group Plc	Goldman Sachs International	(14,722)	(0.00)
(375)	Janus International Group Inc	Goldman Sachs International	(43)	(0.00)
(96,015)	Jazz Pharmaceuticals Plc	JPMorgan Chase Bank	(2,563)	(0.00)
(210,698)	Jazz Pharmaceuticals Plc	Goldman Sachs International	(13,177)	(0.00)
696,325	JB Hunt Transport Services Inc	Goldman Sachs International	(36,354)	(0.01)
8	JBG SMITH Properties	Goldman Sachs International	(1)	(0.00)
300	Jefferies Financial Group Inc	Goldman Sachs International	(318)	(0.00)
(33)	JELD-WEN Holding Inc	Goldman Sachs International	(11)	(0.00)
200	JetBlue Airways Corp	Goldman Sachs International	(636)	(0.00)
(310)	Joby Aviation Inc	Goldman Sachs International	(642)	(0.00)
(169)	John B Sanfilippo & Son Inc	Goldman Sachs International	(126)	(0.00)
(449)	Johnson & Johnson	Goldman Sachs International	(1,329)	(0.00)
41,859	Johnson Controls International Plc	Morgan Stanley	(15,473)	(0.00)
45,591	JPMorgan Chase & Co	Morgan Stanley	(11,035)	(0.00)
(514)	Juniper Networks Inc	Goldman Sachs International	(2,057)	(0.00)
(6)	Kadant Inc	Goldman Sachs International	(32)	(0.00)
(3)	Kaiser Aluminum Corp	Goldman Sachs International	(10)	(0.00)
(7)	Karat Packaging Inc	Goldman Sachs International	(10)	(0.00)
(490)	KB Home	Goldman Sachs International	(251)	(0.00)
100	KBR Inc	Goldman Sachs International	(26)	(0.00)
(14,961)	KBR Inc	Morgan Stanley	(1,536)	(0.00)
(26)	Kearny Financial Corp	Goldman Sachs International	(7)	(0.00)
(145)	Kellanova	Goldman Sachs International	(77)	(0.00)
662,416	Kellogg Co	Goldman Sachs International	(9,016)	(0.00)
209,279	Kellogg Co	JPMorgan Chase Bank	(2,752)	(0.00)
(2,385)	Kennedy-Wilson Holdings Inc	Goldman Sachs International	(434)	(0.00)
(514,380)	Kenvue Inc	Goldman Sachs International	(81,776)	(0.02)
(64,989)	Kenvue Inc	JPMorgan Chase Bank	(2,209)	(0.00)
(73,528)	Keurig Dr Pepper Inc	JPMorgan Chase Bank	(1,393)	(0.00)
(209,505)	Keurig Dr Pepper Inc	Goldman Sachs International	(7,495)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
53,843	KeyCorp	Morgan Stanley	(2,560)	(0.00)
(414)	Keysight Technologies Inc	Goldman Sachs International	(795)	(0.00)
(44)	Kforce Inc	Goldman Sachs International	(37)	(0.00)
(324,577)	KGHM Polska Miedz SA	JPMorgan Chase Bank	(1,654)	(0.00)
1,772	Kilroy Realty Corp	Goldman Sachs International	(2,233)	(0.00)
(10)	Kimball Electronics Inc	Goldman Sachs International	(2)	(0.00)
864,680	Kimco Realty Corp	Morgan Stanley	(34,338)	(0.01)
(1,799)	Kinder Morgan Inc	Goldman Sachs International	(2,502)	(0.00)
42,179	Kinder Morgan Inc	Morgan Stanley	(15,019)	(0.00)
1,012	Kiniksa Pharmaceuticals International PLC	Goldman Sachs International	(375)	(0.00)
31,002	Kinsale Capital Group Inc	Morgan Stanley	(1,352)	(0.00)
(277)	Kirby Corp	Goldman Sachs International	(117)	(0.00)
29,291	Kirby Corp	Morgan Stanley	(4,881)	(0.00)
50,631	KKR & Co Inc	Morgan Stanley	(8,387)	(0.00)
204,486	KKR & Co Inc	JPMorgan Chase Bank	(34,356)	(0.01)
418,690	KKR & Co Inc	Goldman Sachs International	(43,802)	(0.01)
31,722	KLA Corp	Morgan Stanley	(9,436)	(0.00)
(30)	KLA Corp	Goldman Sachs International	(101)	(0.00)
(277)	Knight-Swift Transportation Holdings Inc	Goldman Sachs International	(253)	(0.00)
(2,104)	Knowles Corp	Goldman Sachs International	(1,083)	(0.00)
8,200	Kodiak Gas Services Inc	JPMorgan Chase Bank	(117)	(0.00)
110,597	Kodiak Gas Services Inc	Goldman Sachs International	(655)	(0.00)
576	Kohl's Corp	Goldman Sachs International	(65)	(0.00)
(93)	Kontoor Brands Inc	Goldman Sachs International	(173)	(0.00)
(276)	Koppers Holdings Inc	Goldman Sachs International	(106)	(0.00)
(1,306)	Kraft Heinz Co	Goldman Sachs International	(275)	(0.00)
(864)	Kratos Defense & Security Solutions Inc	Goldman Sachs International	(2,997)	(0.00)
(33)	Krispy Kreme Inc	Goldman Sachs International	(3)	(0.00)
(31)	Kroger Co	Goldman Sachs International	(13)	(0.00)
(52)	Kronos Worldwide Inc	Goldman Sachs International	(2)	(0.00)
(136)	Krystal Biotech Inc	Goldman Sachs International	(670)	(0.00)
151	Kura Oncology Inc	Goldman Sachs International	(60)	(0.00)
(8)	Kura Sushi USA Inc Class A	Goldman Sachs International	(71)	(0.00)
(10)	Kyndryl Holdings Inc	Goldman Sachs International	(17)	(0.00)
461,478	Labcorp Holdings Inc	Goldman Sachs International	(39,575)	(0.01)
52,835	Labcorp Holdings Inc	Morgan Stanley	(2,867)	(0.00)
(327)	Ladder Capital Corp	Goldman Sachs International	(58)	(0.00)
(55)	Lakeland Financial Corp	Goldman Sachs International	(157)	(0.00)
(333)	Lam Research Corp	Goldman Sachs International	(139)	(0.00)
(56)	Lamar Advertising Co Class A	Goldman Sachs International	(29)	(0.00)
441	Lamb Weston Holdings Inc	Goldman Sachs International	(939)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(401)	Lancaster Colony Corp	Goldman Sachs International	(1,624)	(0.00)
(841)	Lantheus Holdings Inc	Goldman Sachs International	(3,342)	(0.00)
53,637	Las Vegas Sands Corp	Morgan Stanley	(2,519)	(0.00)
407	Las Vegas Sands Corp	Goldman Sachs International	(235)	(0.00)
(489)	Lattice Semiconductor Corp	Goldman Sachs International	(450)	(0.00)
(697)	Laureate Education Inc	Goldman Sachs International	(662)	(0.00)
29,126	Lazard Inc	Morgan Stanley	(1,317)	(0.00)
(702)	LCI Industries	Goldman Sachs International	(693)	(0.00)
(564)	Lear Corp	Goldman Sachs International	(1,464)	(0.00)
(68,628)	Lear Corp	Morgan Stanley	(3,875)	(0.00)
19,977	Legend Biotech Corp	JPMorgan Chase Bank	(3,683)	(0.00)
25,956	Legend Biotech Corp	Goldman Sachs International	(3,775)	(0.00)
850	Leggett & Platt Inc	Goldman Sachs International	(248)	(0.00)
(167)	Lemonade Inc	Goldman Sachs International	(265)	(0.00)
(378)	LendingClub Corp	Goldman Sachs International	(208)	(0.00)
(17)	LendingTree Inc	Goldman Sachs International	(29)	(0.00)
44,298	Lennox International Inc	JPMorgan Chase Bank	(909)	(0.00)
(98,785)	Lennox International Inc	Morgan Stanley	(932)	(0.00)
668,041	Lennox International Inc	Goldman Sachs International	(4,158)	(0.00)
(524)	LGI Homes Inc	Goldman Sachs International	(704)	(0.00)
(31,848)	Liberty Global Ltd Class A	Morgan Stanley	(3,611)	(0.00)
(65,571)	Liberty Global Ltd Class C	Morgan Stanley	(8,911)	(0.00)
(51)	Liberty Latin America Ltd Class C	Goldman Sachs International	(24)	(0.00)
18,172	Liberty Media Corp Class A	Morgan Stanley	(13,927)	(0.00)
57,578	Liberty Media Corp Class C	Morgan Stanley	(22,784)	(0.00)
(10)	Liberty Media Corp Class C	Goldman Sachs International	(70)	(0.00)
(779)	Life Time Group Holdings Inc	Goldman Sachs International	(219)	(0.00)
(44)	LifeMD Inc	Goldman Sachs International	(2)	(0.00)
(378)	LifeStance Health Group Inc	Goldman Sachs International	(38)	(0.00)
(280)	Light & Wonder Inc Class A	Goldman Sachs International	(3,371)	(0.00)
100	Lincoln Electric Holdings Inc	Goldman Sachs International	(195)	(0.00)
(1,885)	Lincoln National Corp	Goldman Sachs International	(2,842)	(0.00)
(84)	Lindblad Expeditions Holdings Inc	Goldman Sachs International	(66)	(0.00)
52,778	Linde Plc	Morgan Stanley	(2,936)	(0.00)
(263)	Lindsay Corp	Goldman Sachs International	(2,298)	(0.00)
150,192	Lionsgate Studios Corp	Goldman Sachs International	(68,985)	(0.01)
(195)	Lithia Motors Inc	Goldman Sachs International	(1,209)	(0.00)
14	LivaNova PLC	Goldman Sachs International	(2)	(0.00)
(22)	Live Nation Entertainment Inc	Goldman Sachs International	(28)	(0.00)
48,779	Live Nation Entertainment Inc	Morgan Stanley	(8,026)	(0.00)
(81)	Live Oak Bancshares Inc	Goldman Sachs International	(156)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
500	Livewire Group Inc	Goldman Sachs International	(503)	(0.00)
554	LKQ Corp	Goldman Sachs International	(472)	(0.00)
8	Lockheed Martin Corp	Goldman Sachs International	(31)	(0.00)
(462)	Loews Corp	Goldman Sachs International	(1,352)	(0.00)
(63,186)	Louisiana-Pacific Corp	Morgan Stanley	(6,157)	(0.00)
(3,976)	Lowe's Cos Inc	Goldman Sachs International	(0)	(0.00)
218,369	LPP Sa	Goldman Sachs International	(461)	(0.00)
(10)	LSI Industries Inc	Goldman Sachs International	(7)	(0.00)
1,314	LTC Properties Inc	Goldman Sachs International	(204)	(0.00)
(171)	Lululemon Athletica Inc	Goldman Sachs International	(438)	(0.00)
(11,083)	Lumen Technologies Inc	Goldman Sachs International	(3,717)	(0.00)
21,906	Lumentum Holdings Inc	Morgan Stanley	(14,025)	(0.00)
52,364	M&T Bank Corp	Morgan Stanley	(1,673)	(0.00)
(417)	M/I Homes Inc	Goldman Sachs International	(1,917)	(0.00)
(300)	MAC Copper Ltd	Goldman Sachs International	(0)	(0.00)
28,338	MACOM Technology Solutions Holdings Inc	Morgan Stanley	(6,381)	(0.00)
(90)	Madison Square Garden Entertainment Corp	Goldman Sachs International	(275)	(0.00)
(74)	Madison Square Garden Sports Corp Class A	Goldman Sachs International	(1,348)	(0.00)
31,200	Madison Square Garden Sports Corp Class A	Morgan Stanley	(3,319)	(0.00)
27,193	Madrigal Pharmaceuticals Inc	Goldman Sachs International	(4,739)	(0.00)
5,056	Madrigal Pharmaceuticals Inc	JPMorgan Chase Bank	(373)	(0.00)
880,739	Magna International Inc	Goldman Sachs International	(17,206)	(0.00)
121,395	Magna International Inc	JPMorgan Chase Bank	(3,376)	(0.00)
30,000	Magnera Corp	Goldman Sachs International	(33,562)	(0.01)
(596)	Magnite Inc	Goldman Sachs International	(1,800)	(0.00)
117	Magnolia Oil & Gas Corp Class A	Goldman Sachs International	(179)	(0.00)
(472)	Manhattan Associates Inc	Goldman Sachs International	(2,590)	(0.00)
(20)	Manitowoc Co Inc	Goldman Sachs International	(12)	(0.00)
(79,947)	ManpowerGroup Inc	Morgan Stanley	(18,483)	(0.01)
104,233	Maplebear Inc	Goldman Sachs International	(4,551)	(0.00)
51,679	Markel Group Inc	Morgan Stanley	(2,223)	(0.00)
1,303	Marqeta Inc Class A	Goldman Sachs International	(66)	(0.00)
55,308	Marriott International Inc Class A	Morgan Stanley	(2,129)	(0.00)
369	Marten Transport Ltd	Goldman Sachs International	(63)	(0.00)
179,093	Martin Marietta Materials Inc	Goldman Sachs International	(193)	(0.00)
44,382	Martin Marietta Materials Inc	Morgan Stanley	(8,222)	(0.00)
45,710	Marvell Technology Inc	Morgan Stanley	(10,673)	(0.00)
(131)	Masco Corp	Goldman Sachs International	(383)	(0.00)
31,233	Masimo Corp	Morgan Stanley	(1,208)	(0.00)
58,756	Masimo Corp	Goldman Sachs International	(548)	(0.00)
(7,491)	Masterbrand Inc	Goldman Sachs International	(5,456)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
706,556	Mastercard Inc Class A	Goldman Sachs International	(8,451)	(0.00)
15,172	Mastercard Inc Class A	Morgan Stanley	(534)	(0.00)
51	Matador Resources Co	Goldman Sachs International	(26)	(0.00)
26,727	Matador Resources Co	Morgan Stanley	(1,866)	(0.00)
202	Materion Corp	Goldman Sachs International	(11)	(0.00)
611	Mattel Inc	Goldman Sachs International	(41)	(0.00)
(2,392)	Matthews International Corp Class A	Goldman Sachs International	(4,735)	(0.00)
(6,331)	Maze Therapeutics Inc	JPMorgan Chase Bank	(650)	(0.00)
(5,975)	Maze Therapeutics Inc	Goldman Sachs International	(904)	(0.00)
(382)	McCormick & Co Inc	Goldman Sachs International	(764)	(0.00)
(133)	McGrath RentCorp	Goldman Sachs International	(474)	(0.00)
216,537	McKesson Corp	Goldman Sachs International	(5,192)	(0.00)
(126)	MediaAlpha Inc Class A	Goldman Sachs International	(18)	(0.00)
1,200	Medical Properties Trust Inc	Goldman Sachs International	(227)	(0.00)
(10)	Medpace Holdings Inc	Goldman Sachs International	(129)	(0.00)
52,026	Medtronic Plc	Morgan Stanley	(796)	(0.00)
72,316	Medtronic Plc	Goldman Sachs International	(4,116)	(0.00)
100	MeiraGTx Holdings Plc	Goldman Sachs International	(9)	(0.00)
(39)	Mercantile Bank Corp	Goldman Sachs International	(124)	(0.00)
31,116	Merck & Co Inc	JPMorgan Chase Bank	(382)	(0.00)
(112,515)	Merck & Co Inc	Morgan Stanley	(18,411)	(0.01)
243,565	Merck & Co Inc	Goldman Sachs International	(529)	(0.00)
(2,705)	Mercury General Corp	Goldman Sachs International	(5,668)	(0.00)
(898)	Mercury Systems Inc	Goldman Sachs International	(3,673)	(0.00)
(79)	Meritage Homes Corp	Goldman Sachs International	(306)	(0.00)
(653)	Meta Platforms Inc Class A	Goldman Sachs International	(33,543)	(0.01)
(415)	Metallus Inc	Goldman Sachs International	(427)	(0.00)
(512)	MetLife Inc	Goldman Sachs International	(963)	(0.00)
(49)	Metrocity Bankshares Inc	Goldman Sachs International	(80)	(0.00)
(29)	Metropolitan Bank Holding Corp	Goldman Sachs International	(143)	(0.00)
13,780	Mettler-Toledo International Inc	JPMorgan Chase Bank	(1,478)	(0.00)
41,592	Mettler-Toledo International Inc	Morgan Stanley	(662)	(0.00)
46,073	Mettler-Toledo International Inc	Goldman Sachs International	(876)	(0.00)
(735)	MGIC Investment Corp	Goldman Sachs International	(650)	(0.00)
(1,788)	MGM Resorts International	Goldman Sachs International	(279)	(0.00)
26,080	MGM Resorts International	Morgan Stanley	(4,906)	(0.00)
67,287	Microchip Technology Inc	Morgan Stanley	(25,946)	(0.01)
54,649	Micron Technology Inc	Morgan Stanley	(364)	(0.00)
(3,373)	Microsoft Corp	Goldman Sachs International	(46,732)	(0.01)
(22)	Mid Penn Bancorp Inc	Goldman Sachs International	(39)	(0.00)
(564)	Middleby Corp	Goldman Sachs International	(132)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
5,929	Middleby Corp	Morgan Stanley	(77)	(0.00)
(10)	Midland States Bancorp Inc	Goldman Sachs International	(9)	(0.00)
(23)	MidWestOne Financial Group Inc	Goldman Sachs International	(29)	(0.00)
(30)	Miller Industries Inc	Goldman Sachs International	(12)	(0.00)
(1,903)	Millicom International Cellular SA	Goldman Sachs International	(2,152)	(0.00)
22,283	Millrose Properties	Morgan Stanley	(6,823)	(0.00)
(325)	MiMedx Group Inc	Goldman Sachs International	(55)	(0.00)
(1,692)	Minerals Technologies Inc	Goldman Sachs International	(947)	(0.00)
(1,177)	Mirion Technologies Inc	Goldman Sachs International	(1,172)	(0.00)
(17)	Mitek Systems Inc	Goldman Sachs International	(2)	(0.00)
(195)	MKS Inc	Goldman Sachs International	(1,182)	(0.00)
(44)	Moderna Inc	Goldman Sachs International	(19)	(0.00)
(277)	Modine Manufacturing Co	Goldman Sachs International	(807)	(0.00)
131,920	Moelis & Co Class A	Goldman Sachs International	(4,333)	(0.00)
232,483	Moelis & Co Class A	JPMorgan Chase Bank	(42,906)	(0.01)
32,212,385	MOL Hungarian Oil & Gas Plc	Goldman Sachs International	(3,180)	(0.00)
31,527,746	MOL Hungarian Oil & Gas Plc	JPMorgan Chase Bank	(3,239)	(0.00)
(411,449)	Molina Healthcare Inc	Goldman Sachs International	(14,917)	(0.00)
(128)	Monarch Casino & Resort Inc	Goldman Sachs International	(397)	(0.00)
53,364	Mondelez International Inc Class A	Morgan Stanley	(1,050)	(0.00)
(30,323)	Mondelez International Inc Class A	JPMorgan Chase Bank	(425)	(0.00)
(450,257)	Mondelez International Inc Class A	Goldman Sachs International	(1,520)	(0.00)
44,241	MongoDB Inc	Goldman Sachs International	(274)	(0.00)
22,123	MongoDB Inc	Morgan Stanley	(2,120)	(0.00)
111,714	MongoDB Inc	JPMorgan Chase Bank	(2,395)	(0.00)
(512)	Monster Beverage Corp	Goldman Sachs International	(212)	(0.00)
325,628	Moody's Corp	Goldman Sachs International	(17,276)	(0.01)
604,638	Morgan Stanley	Goldman Sachs International	(62,807)	(0.01)
(113)	Morningstar Inc	Goldman Sachs International	(1,392)	(0.00)
753	Mr Cooper Group Inc	Goldman Sachs International	(8)	(0.00)
(229)	MRC Global Inc	Goldman Sachs International	(194)	(0.00)
648	Mueller Industries Inc	Goldman Sachs International	(85)	(0.00)
(905)	Mueller Water Products Inc Class A	Goldman Sachs International	(434)	(0.00)
(353,123)	Murphy USA Inc	Goldman Sachs International	(24,425)	(0.01)
(113,329)	Murphy USA Inc	JPMorgan Chase Bank	(3,763)	(0.00)
49,983	Myers Industries Inc	Goldman Sachs International	(18,984)	(0.01)
(49)	Myriad Genetics Inc	Goldman Sachs International	(19)	(0.00)
(5,757)	N-able Inc	Goldman Sachs International	(1,060)	(0.00)
74	NANO Nuclear Energy Inc	Goldman Sachs International	(113)	(0.00)
(82)	Napco Security Technologies Inc	Goldman Sachs International	(94)	(0.00)
43,542	Nasdaq Inc	Morgan Stanley	(14,285)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
900,763	Nasdaq Inc	Goldman Sachs International	(21,424)	(0.01)
(1,606)	National Bank Holdings Corp Class A	Goldman Sachs International	(2,522)	(0.00)
160,209	National Bank of Greece SA	Morgan Stanley	(62,645)	(0.01)
18,758	National Beverage Corp	Goldman Sachs International	(250)	(0.00)
1,700	National Energy Services Reunited Corp	Goldman Sachs International	(138)	(0.00)
(10)	National Research Corp	Goldman Sachs International	(2)	(0.00)
(724,026)	National Storage Affiliates	Morgan Stanley	(77,822)	(0.01)
(72)	Natural Grocers by Vitamin Cottage Inc	Goldman Sachs International	(2)	(0.00)
(80,931)	Natwest Group Plc	Goldman Sachs International	(1,173)	(0.00)
(77)	NBT Bancorp Inc	Goldman Sachs International	(106)	(0.00)
(60)	nCino Inc	Goldman Sachs International	(19)	(0.00)
(1,123)	NCR Atleos Corp	Goldman Sachs International	(1,143)	(0.00)
(36)	Nelnet Inc Class A	Goldman Sachs International	(286)	(0.00)
(204)	NerdWallet Inc Class A	Goldman Sachs International	(8)	(0.00)
6,612	Netflix Inc	Morgan Stanley	(1,417)	(0.00)
(220)	Netflix Inc	Goldman Sachs International	(24,909)	(0.01)
(62)	NETGEAR Inc	Goldman Sachs International	(110)	(0.00)
(3,164)	NetScout Systems Inc	Goldman Sachs International	(3,283)	(0.00)
(218)	NETSTREIT Corp	Goldman Sachs International	(115)	(0.00)
(1,485)	New Jersey Resources Corp	Goldman Sachs International	(643)	(0.00)
258	New York Times Co Class A	Goldman Sachs International	(13)	(0.00)
(97,269)	Newell Brands Inc	Goldman Sachs International	(4,209)	(0.00)
(55,914)	Newell Brands Inc	JPMorgan Chase Bank	(474)	(0.00)
(424)	Newmark Group Inc Class A	Goldman Sachs International	(191)	(0.00)
26,992	Newmarket Corp	Morgan Stanley	(6,812)	(0.00)
(17)	NewMarket Corp	Goldman Sachs International	(882)	(0.00)
10,700	Newmont Corp	Goldman Sachs International	(937)	(0.00)
18,931	News Corp Class A	Morgan Stanley	(2,523)	(0.00)
(2,157)	News Corp Class B	Goldman Sachs International	(4,340)	(0.00)
27,669	News Corp Class B	Morgan Stanley	(4,875)	(0.00)
(120)	Newsmax Inc	Goldman Sachs International	(219)	(0.00)
(469)	NexPoint Residential Trust Inc	Goldman Sachs International	(27)	(0.00)
(621)	NextDecade Corp	Goldman Sachs International	(137)	(0.00)
951	NextEra Energy Inc	Goldman Sachs International	(1,476)	(0.00)
(337)	NextNav Inc	Goldman Sachs International	(51)	(0.00)
(660)	Nexxen International Ltd	Goldman Sachs International	(20)	(0.00)
(119)	Niagen Bioscience Inc	Goldman Sachs International	(23)	(0.00)
(35)	Nicolet Bankshares Inc	Goldman Sachs International	(227)	(0.00)
61,372	Nike Inc Class B	Morgan Stanley	(2,995)	(0.00)
1,118	Nike Inc Class B	Goldman Sachs International	(1,119)	(0.00)
(122)	nLight Inc	Goldman Sachs International	(226)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(3,552)	NMI Holdings Inc	Goldman Sachs International	(5,339)	(0.00)
1,008,340	NNN REIT Inc	Morgan Stanley	(54,934)	(0.01)
(746)	NNN REIT Inc	Goldman Sachs International	(834)	(0.00)
52,758	Nordson Corp	Morgan Stanley	(1,865)	(0.00)
(242)	Norfolk Southern Corp	Goldman Sachs International	(915)	(0.00)
54,808	Norfolk Southern Corp	Morgan Stanley	(776)	(0.00)
(13)	Northeast Bank	Goldman Sachs International	(87)	(0.00)
(127)	Northwestern Energy Group Inc	Goldman Sachs International	(36)	(0.00)
(1,081)	Norwegian Cruise Line Holdings Ltd	Goldman Sachs International	(1,325)	(0.00)
(69,508)	NOV Inc	Morgan Stanley	(16,118)	(0.00)
1,591	NOV Inc	Goldman Sachs International	(1,429)	(0.00)
(212)	Novanta Inc	Goldman Sachs International	(1,102)	(0.00)
(142,220)	Novartis AG	Goldman Sachs International	(2,078)	(0.00)
(188)	Novocure Ltd	Goldman Sachs International	(181)	(0.00)
(1,011)	NRG Energy Inc	Goldman Sachs International	(3,170)	(0.00)
105,117	NU Holdings Ltd Class A	Morgan Stanley	(2,685)	(0.00)
(26)	Nu Skin Enterprises Inc Class A	Goldman Sachs International	(1)	(0.00)
(10)	Nutanix Inc Class A	Goldman Sachs International	(40)	(0.00)
(60)	Nutex Health Inc	Goldman Sachs International	(95)	(0.00)
1,817	Nuvation Bio Inc	Goldman Sachs International	(33)	(0.00)
(5,227)	NV5 Global Inc	Goldman Sachs International	(204)	(0.00)
(9,411)	NVIDIA Corp	Goldman Sachs International	(77,308)	(0.01)
51,352	NVR Inc	Morgan Stanley	(341)	(0.00)
11,402	Oatly Group AB	Goldman Sachs International	(3,272)	(0.00)
15,777	Oatly Group AB	JPMorgan Chase Bank	(3,789)	(0.00)
12,063	Oatly Group AB	Morgan Stanley	(2,612)	(0.00)
293	Oceaneering International Inc	Goldman Sachs International	(38)	(0.00)
(153)	OceanFirst Financial Corp	Goldman Sachs International	(116)	(0.00)
136,169	Oddity Tech Ltd Class A	Goldman Sachs International	(11,282)	(0.00)
(30)	ODP Corp	Goldman Sachs International	(43)	(0.00)
(774)	OFG Bancorp	Goldman Sachs International	(1,744)	(0.00)
(166)	OGE Energy Corp	Goldman Sachs International	(84)	(0.00)
(8,512)	O-I Glass Inc	Goldman Sachs International	(8,022)	(0.00)
(11)	Oil-Dri Corp of America	Goldman Sachs International	(18)	(0.00)
(1,740)	Oklo Inc	Goldman Sachs International	(1,272)	(0.00)
1,096	Olaplex Holdings Inc	JPMorgan Chase Bank	(523)	(0.00)
956	Old Dominion Freight Line Inc	Goldman Sachs International	(1,320)	(0.00)
(105)	Old Second Bancorp Inc	Goldman Sachs International	(107)	(0.00)
(20)	Olema Pharmaceuticals Inc	Goldman Sachs International	(1)	(0.00)
(63,569)	Olin Corp	Morgan Stanley	(2,882)	(0.00)
25,822	Ollie's Bargain Outlet Holdings Inc	Morgan Stanley	(8,573)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(463)	Olo Inc Class A	Goldman Sachs International	(130)	(0.00)
(584)	Omnicell Inc	Goldman Sachs International	(191)	(0.00)
(924)	Omnicom Group Inc	Goldman Sachs International	(2,222)	(0.00)
770	ON Semiconductor Corp	Goldman Sachs International	(942)	(0.00)
40,983	ON Semiconductor Corp	Morgan Stanley	(12,586)	(0.00)
(101)	One Liberty Properties Inc	Goldman Sachs International	(8)	(0.00)
357,366	ONEOK Inc	JPMorgan Chase Bank	(5,469)	(0.00)
(88)	OneSpan Inc	Goldman Sachs International	(77)	(0.00)
(171)	OneSpaWorld Holdings Ltd	Goldman Sachs International	(170)	(0.00)
40,362	Onestream Inc	JPMorgan Chase Bank	(16,204)	(0.00)
60,593	Onestream Inc	Goldman Sachs International	(3,998)	(0.00)
(148)	Option Care Health Inc	Goldman Sachs International	(171)	(0.00)
(1,275)	Oracle Corp	Goldman Sachs International	(10,698)	(0.00)
708	Orchid Island Capital Inc	Goldman Sachs International	(14)	(0.00)
(56,727)	Organon & Co	Morgan Stanley	(1,740)	(0.00)
543	Organon & Co	Goldman Sachs International	(277)	(0.00)
467	ORIC Pharmaceuticals Inc	Goldman Sachs International	(75)	(0.00)
(64)	Origin Bancorp Inc	Goldman Sachs International	(86)	(0.00)
(156)	Orion SA	Goldman Sachs International	(33)	(0.00)
(533)	Ormat Technologies Inc	Goldman Sachs International	(226)	(0.00)
(44)	Orrstown Financial Services Inc	Goldman Sachs International	(90)	(0.00)
(17)	Orthofix Medical Inc	Goldman Sachs International	(12)	(0.00)
(40)	OrthoPediatrics Corp	Goldman Sachs International	(22)	(0.00)
(254)	Oscar Health Inc Class A	Goldman Sachs International	(1,379)	(0.00)
(378)	Oshkosh Corp	Goldman Sachs International	(856)	(0.00)
54,404	Otis Worldwide Corp	Morgan Stanley	(1,762)	(0.00)
(528)	Otis Worldwide Corp	Goldman Sachs International	(1,616)	(0.00)
(29,877,012)	OTP Bank Nyrt	Goldman Sachs International	(678)	(0.00)
(497)	Otter Tail Corp	Goldman Sachs International	(373)	(0.00)
(30)	Ouster Inc	Goldman Sachs International	(5)	(0.00)
(2,363)	Outfront Media Inc	Goldman Sachs International	(1,117)	(0.00)
1,017	Ovintiv Inc	Goldman Sachs International	(2,809)	(0.00)
27,480	Ovintiv Inc	Morgan Stanley	(566)	(0.00)
(1,192)	Owens & Minor Inc	Goldman Sachs International	(1,486)	(0.00)
692	Oxford Industries Inc	Goldman Sachs International	(1,116)	(0.00)
(345)	P10 Inc Class A	Goldman Sachs International	(42)	(0.00)
266,645	PACCAR Inc	Goldman Sachs International	(7,634)	(0.00)
440,843	PACCAR Inc	JPMorgan Chase Bank	(6,413)	(0.00)
54,754	Packaging Corp of America	Morgan Stanley	(356)	(0.00)
121	Packaging Corp of America	Goldman Sachs International	(122)	(0.00)
(309)	Pagseguro Digital Ltd Class A	Goldman Sachs International	(229)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
155,520	Palo Alto Networks Inc	Goldman Sachs International	(18,388)	(0.01)
54,698	Palo Alto Networks Inc	Morgan Stanley	(1,099)	(0.00)
100	Palomar Holdings Inc	Goldman Sachs International	(663)	(0.00)
(198)	PAR Technology Corp	Goldman Sachs International	(273)	(0.00)
(7,022)	Paramount Global Class B	Goldman Sachs International	(6,390)	(0.00)
51,577	Parker-Hannifin Corp	Morgan Stanley	(6,313)	(0.00)
(64)	Parker-Hannifin Corp	Goldman Sachs International	(2,344)	(0.00)
(219)	Patria Investments Ltd Class A	Goldman Sachs International	(61)	(0.00)
(649)	Patrick Industries Inc	Goldman Sachs International	(1,560)	(0.00)
598,188	Paychex Inc	Goldman Sachs International	(7,822)	(0.00)
178,264	Paychex Inc	JPMorgan Chase Bank	(3,467)	(0.00)
50,555	Paycom Software Inc	Morgan Stanley	(3,128)	(0.00)
(277)	Paylocity Holding Corp	Goldman Sachs International	(680)	(0.00)
(13,875)	Payoneer Global Inc	Goldman Sachs International	(2,841)	(0.00)
112,600	PayPal Holdings Inc	Goldman Sachs International	(18,774)	(0.01)
44,291	PayPal Holdings Inc	JPMorgan Chase Bank	(1,754)	(0.00)
(40)	Paysafe Ltd	Goldman Sachs International	(11)	(0.00)
189,421	PBF Energy Inc Class A	JPMorgan Chase Bank	(27,386)	(0.01)
179,440	PBF Energy Inc Class A	Goldman Sachs International	(6,590)	(0.00)
(411)	PC Connection Inc	Goldman Sachs International	(913)	(0.00)
(431)	PDF Solutions Inc	Goldman Sachs International	(547)	(0.00)
(17)	Peakstone Realty Trust	Goldman Sachs International	(4)	(0.00)
(21)	Peapack-Gladstone Financial Corp	Goldman Sachs International	(26)	(0.00)
(3,817)	Pediatrix Medical Group Inc	Goldman Sachs International	(2,270)	(0.00)
(2,269)	Peloton Interactive Inc Class A	Goldman Sachs International	(385)	(0.00)
(2,632)	Penguin Solutions Inc	Goldman Sachs International	(1,188)	(0.00)
(76)	Pennant Group Inc	Goldman Sachs International	(122)	(0.00)
(200)	PennyMac Financial Services Inc	Goldman Sachs International	(263)	(0.00)
(1,686)	PennyMac Mortgage Investment Trust	Goldman Sachs International	(707)	(0.00)
(360)	Penske Automotive Group Inc	Goldman Sachs International	(220)	(0.00)
(81)	Peoples Bancorp Inc	Goldman Sachs International	(124)	(0.00)
116,956	PepsiCo Inc	JPMorgan Chase Bank	(980)	(0.00)
258	Performance Food Group Co	Goldman Sachs International	(13)	(0.00)
28,797	Performance Food Group Co	Morgan Stanley	(1,382)	(0.00)
(481)	Perimeter Solutions Inc	Goldman Sachs International	(76)	(0.00)
1,674	Permian Resources Corp	Goldman Sachs International	(202)	(0.00)
(166)	Perpetua Resources Corp	Goldman Sachs International	(38)	(0.00)
33,120	Perrigo Co Plc	JPMorgan Chase Bank	(2,760)	(0.00)
35,416	Perrigo Co Plc	Goldman Sachs International	(463)	(0.00)
(33)	Petco Health & Wellness Co Inc	Goldman Sachs International	(8)	(0.00)
439,286	Pfizer Inc	Goldman Sachs International	(14,382)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(48)	Phibro Animal Health Corp Class A	Goldman Sachs International	(43)	(0.00)
79,022	Phillips 66	Goldman Sachs International	(164)	(0.00)
(68)	Phinia Inc	Goldman Sachs International	(148)	(0.00)
99,426	Phoenix Group Holdings Plc	Goldman Sachs International	(21,357)	(0.01)
(151)	Phreesia Inc	Goldman Sachs International	(408)	(0.00)
(67,307)	Pilgrim's Pride Corp	Morgan Stanley	(6,923)	(0.00)
28,662	Pinnacle Financial Partners Inc	Morgan Stanley	(4,271)	(0.00)
358,129	Pinnacle Financial Partners Inc	Goldman Sachs International	(5,659)	(0.00)
(663,987)	Pinnacle West Capital Corp	Goldman Sachs International	(19,631)	(0.01)
(94,085)	Pinnacle West Capital Corp	JPMorgan Chase Bank	(4,200)	(0.00)
990	Pinterest Inc Class A	Goldman Sachs International	(90)	(0.00)
(196,586)	Pinterest Inc Class A	JPMorgan Chase Bank	(289)	(0.00)
26,530	Planet Fitness Inc Class A	Morgan Stanley	(2,968)	(0.00)
(186)	Planet Fitness Inc Class A	Goldman Sachs International	(65)	(0.00)
(234)	Plexus Corp	Goldman Sachs International	(1,027)	(0.00)
(134)	PNC Financial Services Group Inc	Goldman Sachs International	(1,175)	(0.00)
15	Pool Corp	Goldman Sachs International	(19)	(0.00)
(60)	Porch Group Inc	Goldman Sachs International	(1)	(0.00)
(125)	Portillo's Inc Class A	Goldman Sachs International	(18)	(0.00)
(1,538)	Portland General Electric Co	Goldman Sachs International	(479)	(0.00)
973,445	Porto Seguro SA	Morgan Stanley	(35,152)	(0.01)
(97,965)	Post Holdings Inc	JPMorgan Chase Bank	(738)	(0.00)
(1,009,727)	Post Holdings Inc	Goldman Sachs International	(39,739)	(0.01)
16	PPG Industries Inc	Goldman Sachs International	(6)	(0.00)
(5)	Preformed Line Products Co	Goldman Sachs International	(30)	(0.00)
(2,440)	Premier Inc Class A	Goldman Sachs International	(783)	(0.00)
(71,579)	Prestige Consumer Healthcare Inc	Goldman Sachs International	(614)	(0.00)
(107,297)	Prestige Consumer Healthcare Inc	JPMorgan Chase Bank	(850)	(0.00)
(213,516)	Primo Brands Corp	JPMorgan Chase Bank	(11,745)	(0.00)
(301,988)	Primo Brands Corp	Goldman Sachs International	(14,958)	(0.00)
(28,071)	Primo Brands Corp	Morgan Stanley	(2,313)	(0.00)
(291)	Primoris Services Corp	Goldman Sachs International	(693)	(0.00)
(168)	Principal Financial Group Inc	Goldman Sachs International	(539)	(0.00)
100	Priority Technology Holdings Inc	Goldman Sachs International	(1)	(0.00)
(5,423)	Privia Health Group Inc	Goldman Sachs International	(1,789)	(0.00)
(777)	ProAssurance Corp	Goldman Sachs International	(37)	(0.00)
(355)	PROCEPT BioRobotics Corp	Goldman Sachs International	(144)	(0.00)
44,522	Procore Technologies Inc	Goldman Sachs International	(1,270)	(0.00)
262	Procter & Gamble Co	Goldman Sachs International	(142)	(0.00)
947	PROG Holdings Inc	Goldman Sachs International	(55)	(0.00)
(699)	Progress Software Corp	Goldman Sachs International	(470)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(123)	PROS Holdings Inc	Goldman Sachs International	(91)	(0.00)
(191)	Protagonist Therapeutics Inc	Goldman Sachs International	(110)	(0.00)
(17)	Prothena Corp Plc	Goldman Sachs International	(7)	(0.00)
(100)	Public Service Enterprise Group Inc	Goldman Sachs International	(176)	(0.00)
267,171	Public Service Enterprise Group Inc	Goldman Sachs International	(13,562)	(0.00)
17,738	Public Service Enterprise Group Inc	JPMorgan Chase Bank	(978)	(0.00)
(151)	PubMatic Inc Class A	Goldman Sachs International	(118)	(0.00)
(39)	PulteGroup Inc	Goldman Sachs International	(128)	(0.00)
43,087	Pure Storage Inc Class A	Morgan Stanley	(9,759)	(0.00)
(70)	Pure Storage Inc Class A	Goldman Sachs International	(153)	(0.00)
(428)	PureCycle Technologies Inc	Goldman Sachs International	(64)	(0.00)
(3,608)	Pursuit Attractions & Hospitality Inc	Goldman Sachs International	(4,659)	(0.00)
(54,536)	PVH Corp	Morgan Stanley	(7,351)	(0.00)
(382)	Q2 Holdings Inc	Goldman Sachs International	(891)	(0.00)
(39)	QCR Holdings Inc	Goldman Sachs International	(139)	(0.00)
(166)	Qorvo Inc	Goldman Sachs International	(710)	(0.00)
(81,415)	QUALCOMM Inc	Morgan Stanley	(703)	(0.00)
(206)	Qualys Inc	Goldman Sachs International	(796)	(0.00)
38,671	Quanta Services Inc	Morgan Stanley	(19,022)	(0.01)
(20)	Quanterix Corp	Goldman Sachs International	(10)	(0.00)
20,835	QuantumScape Corp	Morgan Stanley	(17,999)	(0.01)
(10)	QuantumScape Corp	Goldman Sachs International	(24)	(0.00)
52,912	Quest Diagnostics Inc	Morgan Stanley	(677)	(0.00)
(619)	QuinStreet Inc	Goldman Sachs International	(588)	(0.00)
(1,831)	Radian Group Inc	Goldman Sachs International	(2,764)	(0.00)
(27)	Radius Recycling Inc	Goldman Sachs International	(2)	(0.00)
(160,279)	RadNet Inc	Goldman Sachs International	(1,383)	(0.00)
(190)	Ramaco Resources Inc Class A	Goldman Sachs International	(179)	(0.00)
(661)	Rambus Inc	Goldman Sachs International	(1,893)	(0.00)
228,011	Range Resources Corp	Goldman Sachs International	(5,044)	(0.00)
153,352	Range Resources Corp	JPMorgan Chase Bank	(7,312)	(0.00)
(17)	Ranpak Holdings Corp	Goldman Sachs International	(0)	(0.00)
(10)	Rapport Therapeutics Inc	Goldman Sachs International	(2)	(0.00)
54,665	Raymond James Financial Inc	Morgan Stanley	(1,712)	(0.00)
(68,902)	Rayonier Inc	Morgan Stanley	(10,001)	(0.00)
(472)	RB Global Inc	Goldman Sachs International	(194)	(0.00)
26,693	RBC Bearings Inc	Morgan Stanley	(7,849)	(0.00)
(66)	RBC Bearings Inc	Goldman Sachs International	(828)	(0.00)
7,471	REA Group Ltd	Morgan Stanley	(126)	(0.00)
(11,048)	Realty Income Corp	Goldman Sachs International	(2,704)	(0.00)
642,424	Realty Income Corp	Morgan Stanley	(3,044)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(44,215)	Reckitt Benckiser Group Plc	Goldman Sachs International	(712)	(0.00)
(1,374)	Recursion Pharmaceuticals Inc Class A	Goldman Sachs International	(42)	(0.00)
(250)	Red Rock Resorts Inc Class A	Goldman Sachs International	(432)	(0.00)
(13)	Red Violet Inc	Goldman Sachs International	(12)	(0.00)
4,608	Reddit Inc Class A	Morgan Stanley	(1,075)	(0.00)
(2,911)	Reddit Inc Class A	Goldman Sachs International	(22,009)	(0.01)
422	Redwire Corp	Goldman Sachs International	(8)	(0.00)
(195)	Regal Rexnord Corp	Goldman Sachs International	(595)	(0.00)
(65)	Regeneron Pharmaceuticals Inc	Goldman Sachs International	(151)	(0.00)
(830)	Regions Financial Corp	Goldman Sachs International	(1,527)	(0.00)
(66,442)	Reinsurance Group of America Class A	Morgan Stanley	(3,089)	(0.00)
(200)	Relay Therapeutics Inc	Goldman Sachs International	(28)	(0.00)
(3,799)	Renasant Corp	Goldman Sachs International	(4,790)	(0.00)
(33)	Repay Holdings Corp	Goldman Sachs International	(6)	(0.00)
8,406	Repligen Corp	JPMorgan Chase Bank	(477)	(0.00)
(100)	Replimune Group Inc	Goldman Sachs International	(8)	(0.00)
(17)	Republic Bancorp Inc Class A	Goldman Sachs International	(85)	(0.00)
45,054	Republic Services Inc	Morgan Stanley	(8,243)	(0.00)
(4,443)	Resideo Technologies Inc	Goldman Sachs International	(4,091)	(0.00)
279,953	ResMed Inc	Goldman Sachs International	(26,350)	(0.01)
(14,300)	Resolute Forest Products Inc	Goldman Sachs International	(1,144)	(0.00)
(6,113)	Restaurant Brands International Inc	Goldman Sachs International	(5,751)	(0.00)
(144)	REV Group Inc	Goldman Sachs International	(503)	(0.00)
2,304	Revolution Medicines Inc	Goldman Sachs International	(278)	(0.00)
(134)	Revvity Inc	Goldman Sachs International	(221)	(0.00)
1,243,840	Rexford Industrial Realty Inc	Morgan Stanley	(64,773)	(0.01)
922	Rexford Industrial Realty Inc	Goldman Sachs International	(719)	(0.00)
8,120	Rhythm Pharmaceuticals Inc	Goldman Sachs International	(1,551)	(0.00)
(1,806)	Rigetti Computing Inc	Goldman Sachs International	(1,428)	(0.00)
68	Riley Exploration Permian Inc	Goldman Sachs International	(106)	(0.00)
469	Rio Tinto Plc	Bank of America Merrill Lynch	(22)	(0.00)
(26,891)	Rio Tinto Plc-Spon Adr	Goldman Sachs International	(3)	(0.00)
(2,107)	Riot Platforms Inc	Goldman Sachs International	(2,296)	(0.00)
(1,044)	Rithm Capital Corp	Goldman Sachs International	(6)	(0.00)
41,392	Rivian Automotive Inc Class A	Morgan Stanley	(9,606)	(0.00)
(429)	RLJ Lodging Trust	Goldman Sachs International	(25)	(0.00)
(10)	RMR Group Inc Class A	Goldman Sachs International	(1)	(0.00)
100	Robert Half Inc	Goldman Sachs International	(27)	(0.00)
(86,765)	Robert Half International Inc	Morgan Stanley	(27,131)	(0.01)
(197)	Robinhood Markets Inc Class A	Goldman Sachs International	(2,088)	(0.00)
25,605	Robinhood Markets Inc Class A	Morgan Stanley	(40,348)	(0.01)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
43,536	Roblox Corp Class A	Morgan Stanley	(12,732)	(0.00)
26,382	Roivant Sciences Ltd	Morgan Stanley	(2,179)	(0.00)
50,958	Roper Technologies Inc	Morgan Stanley	(534)	(0.00)
166	Ross Stores Inc	Goldman Sachs International	(53)	(0.00)
(565)	Royal Caribbean Cruises Ltd	Goldman Sachs International	(2,051)	(0.00)
1,616	Royal Gold Inc	Goldman Sachs International	(9,659)	(0.00)
53,481	Royalty Pharma Plc Class A	Morgan Stanley	(1,866)	(0.00)
63,766	Royalty Pharma Plc Class A	Goldman Sachs International	(6,995)	(0.00)
7,330	RPC Inc	Goldman Sachs International	(2,460)	(0.00)
136	RPM International Inc	Goldman Sachs International	(98)	(0.00)
(780)	Rubrik Inc Class A	Goldman Sachs International	(1,724)	(0.00)
(17)	Rush Enterprises Inc Class B	Goldman Sachs International	(36)	(0.00)
(453)	Rush Street Interactive Inc	Goldman Sachs International	(86)	(0.00)
(900)	RXO Inc	Goldman Sachs International	(110)	(0.00)
(355)	Ryan Specialty Holdings Inc	Goldman Sachs International	(325)	(0.00)
(166)	Ryder System Inc	Goldman Sachs International	(1,553)	(0.00)
(61)	Ryerson Holding Corp	Goldman Sachs International	(55)	(0.00)
(323)	Ryman Hospitality Properties Inc	Goldman Sachs International	(338)	(0.00)
56,770	S&P Global Inc	Morgan Stanley	(595)	(0.00)
(483)	S&T Bancorp Inc	Goldman Sachs International	(879)	(0.00)
(2,157)	Sabra Health Care REIT Inc	Goldman Sachs International	(1,005)	(0.00)
(203)	Sabre Corp	Goldman Sachs International	(98)	(0.00)
(518)	Safehold Inc	Goldman Sachs International	(55)	(0.00)
19,165	Saia Inc	Goldman Sachs International	(1,072)	(0.00)
(478)	SailPoint Inc	Goldman Sachs International	(43)	(0.00)
(250,292)	Salesforce Inc	Goldman Sachs International	(1,413)	(0.00)
(25,615)	Salesforce Inc	Morgan Stanley	(1,706)	(0.00)
146,764	Sally Beauty Holdings Inc	Goldman Sachs International	(5,633)	(0.00)
85,885	Sally Beauty Holdings Inc	JPMorgan Chase Bank	(3,686)	(0.00)
(88,063)	Samsara Inc Class A	JPMorgan Chase Bank	(2,243)	(0.00)
(143,210)	Samsara Inc Class A	Goldman Sachs International	(5,386)	(0.00)
11,324	Sandisk Corp	Morgan Stanley	(6,407)	(0.00)
(3,345,528)	Sanlam Ltd	Goldman Sachs International	(1,458)	(0.00)
(1,572,951)	Sanlam Ltd	JPMorgan Chase Bank	(1,854)	(0.00)
(959)	Sanmina Corp	Goldman Sachs International	(9,272)	(0.00)
(186,361)	Sanofi	Goldman Sachs International	(47,836)	(0.01)
(138,047)	Sanofi	JPMorgan Chase Bank	(26,775)	(0.01)
(85,244)	Sanofi SA	JPMorgan Chase Bank	(6,757)	(0.00)
(133,386)	Sanofi SA	Goldman Sachs International	(15,727)	(0.00)
(597,737)	Santos Ltd	JPMorgan Chase Bank	(875)	(0.00)
33,048	SAP SE	Morgan Stanley	(8,173)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(36)	Sapiens International Corp	Goldman Sachs International	(29)	(0.00)
(37,752)	Sarepta Therapeutics Inc	Goldman Sachs International	(23,133)	(0.01)
(78,623)	Sarepta Therapeutics Inc	JPMorgan Chase Bank	(67,353)	(0.01)
(89)	Saul Centers Inc	Goldman Sachs International	(3)	(0.00)
(49)	Savara Inc	Goldman Sachs International	(5)	(0.00)
(38)	Savers Value Village Inc	Goldman Sachs International	(1)	(0.00)
924,244	SBA Communications Corp	Morgan Stanley	(18,365)	(0.00)
(440)	Scholar Rock Holding Corp	Goldman Sachs International	(1,447)	(0.00)
(11,244)	SCOR SE	JPMorgan Chase Bank	(132)	(0.00)
(33)	Scotts Miracle-Gro Co	Goldman Sachs International	(123)	(0.00)
(2,058)	Seacoast Banking Corp of Florida	Goldman Sachs International	(5,843)	(0.00)
35,031	Seadrill Ltd	Goldman Sachs International	(99,184)	(0.02)
66,081	Seagate Technology Holdings Plc	Morgan Stanley	(24,504)	(0.01)
21,210	Select Medical Holdings Corp	Goldman Sachs International	(563)	(0.00)
(694)	Selective Insurance Group Inc	Goldman Sachs International	(989)	(0.00)
(8)	Semler Scientific Inc	Goldman Sachs International	(5)	(0.00)
(266)	SEMrush Holdings Inc Class A	Goldman Sachs International	(35)	(0.00)
(700)	Semtech Corp	Goldman Sachs International	(331)	(0.00)
(9)	Seneca Foods Corp Class A	Goldman Sachs International	(101)	(0.00)
(1,590)	Sensata Technologies Holding Plc	Goldman Sachs International	(2,566)	(0.00)
(404)	Sensient Technologies Corp	Goldman Sachs International	(1,529)	(0.00)
(430)	SentinelOne Inc Class A	Goldman Sachs International	(185)	(0.00)
85,942	SentinelOne Inc Class A	JPMorgan Chase Bank	(1,720)	(0.00)
28,025	Service Corp International	Morgan Stanley	(1,321)	(0.00)
(372)	Service Corp International	Goldman Sachs International	(1,062)	(0.00)
178,870	ServiceNow Inc	Goldman Sachs International	(3,713)	(0.00)
44,019	ServiceNow Inc	JPMorgan Chase Bank	(145)	(0.00)
(1,547)	ServisFirst Bancshares Inc	Goldman Sachs International	(7,879)	(0.00)
(9)	Sezzle Inc	Goldman Sachs International	(295)	(0.00)
200	SFL Corp Ltd	Goldman Sachs International	(26)	(0.00)
(1,253)	Shake Shack Inc Class A	Goldman Sachs International	(16,242)	(0.00)
31,169	Sharkninja Inc	Morgan Stanley	(2,932)	(0.00)
(435,457)	Shell Plc	JPMorgan Chase Bank	(21,766)	(0.01)
(363)	Shift4 Payments Inc Class A	Goldman Sachs International	(323)	(0.00)
(57)	Shutterstock Inc	Goldman Sachs International	(49)	(0.00)
(17)	SIGA Technologies Inc	Goldman Sachs International	(6)	(0.00)
(272)	Silicon Laboratories Inc	Goldman Sachs International	(1,241)	(0.00)
(3,881)	Simmons First National Corp Class A	Goldman Sachs International	(2,699)	(0.00)
(3,487)	Simon Property Group Inc	Goldman Sachs International	(10,489)	(0.00)
134	Simpson Manufacturing Co Inc	Goldman Sachs International	(70)	(0.00)
(198)	Sinclair Inc	Goldman Sachs International	(66)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(180)	Sionna Therapeutics Inc	Goldman Sachs International	(272)	(0.00)
29,196	Sirius XM Holdings Inc	Morgan Stanley	(309)	(0.00)
1,106	SITE Centers Corp	Goldman Sachs International	(1,272)	(0.00)
(189,038)	SJW Group	Goldman Sachs International	(3,354)	(0.00)
5,351,149	SK Hynix Inc	Goldman Sachs International	(127)	(0.00)
(193)	Sky Harbour Group Corp	Goldman Sachs International	(12)	(0.00)
(141)	SkyWest Inc	Goldman Sachs International	(803)	(0.00)
(1,045)	SLM Corp	Goldman Sachs International	(1,074)	(0.00)
(21)	SmartFinancial Inc	Goldman Sachs International	(52)	(0.00)
(480)	Smartstop Self Storage REIT Inc	Goldman Sachs International	(87)	(0.00)
(938)	Smurfit WestRock Plc	Goldman Sachs International	(580)	(0.00)
44,551	Snowflake Inc Class A	JPMorgan Chase Bank	(3,567)	(0.00)
80,778	Snowflake Inc Class A	Goldman Sachs International	(5,125)	(0.00)
39,115	Snowflake Inc Class A	Morgan Stanley	(18,806)	(0.01)
18,747	SoFi Technologies Inc	Morgan Stanley	(17,532)	(0.01)
810	SolarEdge Technologies Inc	Goldman Sachs International	(2,900)	(0.00)
(297)	Soleno Therapeutics Inc	Goldman Sachs International	(158)	(0.00)
65,161	Solidcore Resources Plc	Goldman Sachs International	(180,255)	(0.03)
(47)	Solventum Corp	Goldman Sachs International	(65)	(0.00)
(240)	Somnigroup International Inc	Goldman Sachs International	(130)	(0.00)
(853)	Sonic Automotive Inc Class A	Goldman Sachs International	(2,380)	(0.00)
(9,143)	Sonos Inc	Goldman Sachs International	(4,559)	(0.00)
(2,189)	SoundHound AI Inc Class A	Goldman Sachs International	(1,972)	(0.00)
(35)	South Plains Financial Inc	Goldman Sachs International	(26)	(0.00)
50,438	Southern Co	Morgan Stanley	(4,605)	(0.00)
5,511	Southern Copper Corp	Morgan Stanley	(299)	(0.00)
200	Southern Copper Corp	Goldman Sachs International	(268)	(0.00)
(30)	Southern Missouri Bancorp Inc	Goldman Sachs International	(82)	(0.00)
(661,409)	SouthState Corp	Goldman Sachs International	(531)	(0.00)
(231)	Southwest Gas Holdings Inc	Goldman Sachs International	(16)	(0.00)
(125)	SpartanNash Co	Goldman Sachs International	(1,067)	(0.00)
(900)	Spectrum Brands Holdings Inc	Goldman Sachs International	(136)	(0.00)
(388,041)	Spire Inc	Goldman Sachs International	(3,395)	(0.00)
(375)	Spire Inc	JPMorgan Chase Bank	(15)	(0.00)
55,069	Spotify Technology SA	Morgan Stanley	(9,303)	(0.00)
(438)	SpringWorks Therapeutics Inc	Goldman Sachs International	(23)	(0.00)
(2,847)	Sprinklr Inc Class A	Goldman Sachs International	(803)	(0.00)
(191)	Sprout Social Inc Class A	Goldman Sachs International	(119)	(0.00)
(259)	SPS Commerce Inc	Goldman Sachs International	(408)	(0.00)
(235)	SPX Technologies Inc	Goldman Sachs International	(2,950)	(0.00)
(314)	SSR Mining Inc	Goldman Sachs International	(70)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,036)	St Joe Co	Goldman Sachs International	(1,980)	(0.00)
(61,388)	STAG Industrial Inc	Morgan Stanley	(389)	(0.00)
(4,330,512)	Standard Bank Group Ltd	Goldman Sachs International	(1,131)	(0.00)
(3,510,958)	Standard Bank Group Ltd	JPMorgan Chase Bank	(2,599)	(0.00)
(134)	Standard Motor Products Inc	Goldman Sachs International	(30)	(0.00)
(133)	Stanley Black & Decker Inc	Goldman Sachs International	(13)	(0.00)
1,080	Starbucks Corp	Goldman Sachs International	(519)	(0.00)
(2,148)	Starwood Property Trust Inc	Goldman Sachs International	(11)	(0.00)
28,594	Starwood Property Trust Inc	Morgan Stanley	(660)	(0.00)
15,000	Starz Entertainment Corp	Goldman Sachs International	(23,250)	(0.01)
416,687	State Street Corp	Goldman Sachs International	(43,122)	(0.01)
145	Steel Dynamics Inc	Goldman Sachs International	(596)	(0.00)
(93,552)	Steel Dynamics Inc	Morgan Stanley	(2,613)	(0.00)
(56)	Steelcase Inc Class A	Goldman Sachs International	(14)	(0.00)
(2,029)	Stellar Bancorp Inc	Goldman Sachs International	(2,404)	(0.00)
(2,235)	StepStone Group Inc Class A	Goldman Sachs International	(4,259)	(0.00)
40	STERIS Plc	Goldman Sachs International	(38)	(0.00)
(156)	Sterling Infrastructure Inc	Goldman Sachs International	(2,919)	(0.00)
29,922	Stifel Financial Corp	Morgan Stanley	(1,426)	(0.00)
15,560	STMicroelectronics NV	Morgan Stanley	(5,616)	(0.00)
(56)	Stock Yards Bancorp Inc	Goldman Sachs International	(292)	(0.00)
(944)	Strategic Education Inc	Goldman Sachs International	(563)	(0.00)
(344)	Stride Inc	Goldman Sachs International	(418)	(0.00)
(17,646)	Structure Therapeutics Inc	JPMorgan Chase Bank	(4,321)	(0.00)
(11,000)	Structure Therapeutics Inc	Goldman Sachs International	(2,109)	(0.00)
55,435	Stryker Corp	Morgan Stanley	(2,181)	(0.00)
455,945	Stryker Corp	Goldman Sachs International	(16,263)	(0.00)
1,653	Sturm Ruger & Co Inc	Goldman Sachs International	(2,942)	(0.00)
52,427	Sun Communities Inc	Morgan Stanley	(1,785)	(0.00)
(295)	Sun Communities Inc	Goldman Sachs International	(52)	(0.00)
(1,398)	Sun Country Airlines Holdings Inc	Goldman Sachs International	(549)	(0.00)
(231)	SunCoke Energy Inc	Goldman Sachs International	(87)	(0.00)
(943,895)	Suncor Energy Inc	JPMorgan Chase Bank	(32,037)	(0.01)
(393)	Sunrun Inc	Goldman Sachs International	(749)	(0.00)
10,449	Super Micro Computer Inc	Morgan Stanley	(2,514)	(0.00)
203	Supernus Pharmaceuticals Inc	Goldman Sachs International	(162)	(0.00)
253	Surgery Partners Inc	Goldman Sachs International	(128)	(0.00)
1,082,671	Swedbank AB Class A	Goldman Sachs International	(1,011)	(0.00)
(341)	Sweetgreen Inc Class A	Goldman Sachs International	(641)	(0.00)
285,955	Swiss Life Holding AG	Goldman Sachs International	(2,286)	(0.00)
60,836	Swiss Re AG	JPMorgan Chase Bank	(542)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
246	Sylvamo Corp	Goldman Sachs International	(304)	(0.00)
(211)	Synaptics Inc	Goldman Sachs International	(271)	(0.00)
(16,369)	Syndax Pharmaceuticals Inc	Goldman Sachs International	(2,549)	(0.00)
56,700	Synopsys Inc	Morgan Stanley	(2,655)	(0.00)
(72)	Synopsys Inc	Goldman Sachs International	(2,395)	(0.00)
523,831	Synovus Financial Corp	Goldman Sachs International	(152,971)	(0.03)
54,298	Sysco Corp	Morgan Stanley	(860)	(0.00)
207,465	Sysco Corp	JPMorgan Chase Bank	(7,786)	(0.00)
283,210	Sysco Corp	Goldman Sachs International	(6,034)	(0.00)
240,605	T Rowe Price Group Inc	Goldman Sachs International	(5,308)	(0.00)
232,718	T Rowe Price Group Inc	JPMorgan Chase Bank	(15,391)	(0.00)
(573)	Take-Two Interactive Software Inc	Goldman Sachs International	(1,318)	(0.00)
36,929	Take-Two Interactive Software Inc	Morgan Stanley	(18,213)	(0.01)
1,432	Talos Energy Inc	Goldman Sachs International	(321)	(0.00)
(232,270)	Tandem Diabetes Care Inc	Goldman Sachs International	(21,807)	(0.01)
792,440	Tanger Factory Outlet Centers Inc	Morgan Stanley	(9,681)	(0.00)
(480)	Tango Therapeutics Inc	Goldman Sachs International	(53)	(0.00)
(383)	Tapestry Inc	Goldman Sachs International	(268)	(0.00)
(421)	Targa Resources Corp	Goldman Sachs International	(976)	(0.00)
(80)	Target Hospitality Corp	Goldman Sachs International	(9)	(0.00)
(165)	Tarsus Pharmaceuticals Inc	Goldman Sachs International	(25)	(0.00)
(835)	Taylor Morrison Home Corp	Goldman Sachs International	(2,529)	(0.00)
(195)	TD SYNNEX Corp	Goldman Sachs International	(2,086)	(0.00)
200	TechnipFMC Plc	Goldman Sachs International	(20)	(0.00)
(970)	TechTarget Inc	Goldman Sachs International	(638)	(0.00)
100	Teekay Corp Ltd	Goldman Sachs International	(19)	(0.00)
(6,439)	TEGNA Inc	Goldman Sachs International	(63)	(0.00)
(10)	Tejon Ranch Co	Goldman Sachs International	(6)	(0.00)
(530)	Teladoc Health Inc	Goldman Sachs International	(656)	(0.00)
(68)	Teledyne Technologies Inc	Goldman Sachs International	(1,612)	(0.00)
50,248	Teledyne Technologies Inc	Morgan Stanley	(5,485)	(0.00)
(93,418)	Teleflex Inc	Goldman Sachs International	(5,009)	(0.00)
(2,137)	Telephone & Data Systems Inc	Goldman Sachs International	(3,530)	(0.00)
29,539	Tempur Sealy International Inc	Morgan Stanley	(701)	(0.00)
7,270	Tempus AI Inc	Goldman Sachs International	(48,154)	(0.01)
(636)	Tenable Holdings Inc	Goldman Sachs International	(868)	(0.00)
(749)	Tenet Healthcare Corp	Goldman Sachs International	(8,245)	(0.00)
(23)	Teradata Corp	Goldman Sachs International	(21)	(0.00)
(195)	Terex Corp	Goldman Sachs International	(96)	(0.00)
94	Terreno Realty Corp	Goldman Sachs International	(191)	(0.00)
12,673	Tetra Tech Inc	Morgan Stanley	(227)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,921)	Tetra Tech Inc	Goldman Sachs International	(331)	(0.00)
51	TETRA Technologies Inc	Goldman Sachs International	(15)	(0.00)
(1,061)	Texas Capital Bancshares Inc	Goldman Sachs International	(4,086)	(0.00)
89,136	Texas Instruments Inc	Morgan Stanley	(12,314)	(0.00)
(198)	Texas Instruments Inc	Goldman Sachs International	(107)	(0.00)
(115,402)	Texas Pacific Land Corp	Morgan Stanley	(24,639)	(0.01)
94,546	Texas Pacific Land Corp	Goldman Sachs International	(439)	(0.00)
18	Textron Inc	Goldman Sachs International	(1)	(0.00)
28,693	TFS Financial Corp	Morgan Stanley	(1,015)	(0.00)
4,950	TG Therapeutics Inc	Goldman Sachs International	(19)	(0.00)
9,149	TG Therapeutics Inc	JPMorgan Chase Bank	(823)	(0.00)
2,289	The Campbell's Co	Goldman Sachs International	(3,685)	(0.00)
80,019	The Honest Company Inc	JPMorgan Chase Bank	(963)	(0.00)
115,642	The Honest Company Inc	Goldman Sachs International	(5,831)	(0.00)
(17)	Theravance Biopharma Inc	Goldman Sachs International	(7)	(0.00)
(49)	Thermo Fisher Scientific Inc	Goldman Sachs International	(337)	(0.00)
(77)	Thermon Group Holdings Inc	Goldman Sachs International	(59)	(0.00)
465,665	Thomson Reuters Corp	Goldman Sachs International	(20,251)	(0.01)
(180)	ThredUp Inc Class A	Goldman Sachs International	(7)	(0.00)
340	Thryv Holdings Inc	Goldman Sachs International	(1,115)	(0.00)
(33)	Timken Co	Goldman Sachs International	(30)	(0.00)
(58)	Tiptree Inc	Goldman Sachs International	(17)	(0.00)
(1,903)	Titan International Inc	Goldman Sachs International	(2,202)	(0.00)
(10)	Titan Machinery Inc	Goldman Sachs International	(1)	(0.00)
29,284	TKO Group Holdings Inc	Morgan Stanley	(3,287)	(0.00)
(181)	TKO Group Holdings Inc	Goldman Sachs International	(1,124)	(0.00)
(210)	T-Mobile US Inc	Goldman Sachs International	(2,784)	(0.00)
7,303	T-Mobile US Inc	Morgan Stanley	(52)	(0.00)
37,016	Toast Inc Class A	Morgan Stanley	(18,396)	(0.01)
91,741	Toast Inc Class A	Goldman Sachs International	(4,277)	(0.00)
(277)	Toll Brothers Inc	Goldman Sachs International	(1,580)	(0.00)
(595)	Tompkins Financial Corp	Goldman Sachs International	(1,140)	(0.00)
(241)	TopBuild Corp	Goldman Sachs International	(5,349)	(0.00)
28,994	TopBuild Corp	Morgan Stanley	(2,957)	(0.00)
(65,266)	Toro Co	Morgan Stanley	(2,275)	(0.00)
77	Torrid Holdings Inc	Goldman Sachs International	(167)	(0.00)
(365)	Towne Bank	Goldman Sachs International	(501)	(0.00)
27,948	TPG Inc	Morgan Stanley	(1,533)	(0.00)
(344)	TPG RE Finance Trust Inc	Goldman Sachs International	(14)	(0.00)
41,105	Tractor Supply Co	Morgan Stanley	(83)	(0.00)
(1,115)	Tractor Supply Co	Goldman Sachs International	(910)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(176)	Trade Desk Inc Class A	Goldman Sachs International	(468)	(0.00)
44,617	Tradeweb Markets Inc Class A	Morgan Stanley	(10,781)	(0.00)
41,286	Trane Technologies Plc	Morgan Stanley	(12,829)	(0.00)
(51)	Trane Technologies Plc	Goldman Sachs International	(261)	(0.00)
(17)	Transcat Inc	Goldman Sachs International	(93)	(0.00)
140	Transocean Ltd	Goldman Sachs International	(46)	(0.00)
52,340	TransUnion	Morgan Stanley	(3,427)	(0.00)
(195)	Travel & Leisure Co	Goldman Sachs International	(509)	(0.00)
50,065	Travelers Cos Inc	Morgan Stanley	(2,443)	(0.00)
(235,504)	Travere Therapeutics Inc	Goldman Sachs International	(58,187)	(0.01)
(17)	Treace Medical Concepts Inc	Goldman Sachs International	(2)	(0.00)
498	Trex Co Inc	Goldman Sachs International	(249)	(0.00)
(771)	Tri Pointe Homes Inc	Goldman Sachs International	(1,055)	(0.00)
(76)	TriCo Bancshares	Goldman Sachs International	(134)	(0.00)
(142)	Trimble Inc	Goldman Sachs International	(539)	(0.00)
(2,947)	Trinity Industries Inc	Goldman Sachs International	(2,282)	(0.00)
333	Tritium DCFC Ltd	Goldman Sachs International	(0)	(0.00)
50,000	TrueBlue Inc	Goldman Sachs International	(22,500)	(0.01)
53,325	Truist Financial Corp	Morgan Stanley	(4,874)	(0.00)
(180)	Trump Media & Technology Group Corp	Goldman Sachs International	(115)	(0.00)
(760)	Trustmark Corp	Goldman Sachs International	(1,959)	(0.00)
(531)	TTM Technologies Inc	Goldman Sachs International	(2,065)	(0.00)
(107)	Tutor Perini Corp	Goldman Sachs International	(471)	(0.00)
(187)	Twist Bioscience Corp	Goldman Sachs International	(388)	(0.00)
54,604	Tyler Technologies Inc	Morgan Stanley	(1,621)	(0.00)
(68)	Tyler Technologies Inc	Goldman Sachs International	(252)	(0.00)
70	Tyra Biosciences Inc	Goldman Sachs International	(2)	(0.00)
(242)	Uber Technologies Inc	Goldman Sachs International	(429)	(0.00)
(17,500,000)	Uber Technologies Inc1	Goldman Sachs International	(2,508,250)	(0.39)
(218,431)	UCB SA	Goldman Sachs International	(10,177)	(0.00)
(70,460)	UCB SA	JPMorgan Chase Bank	(2,842)	(0.00)
(370)	Udemy Inc	Goldman Sachs International	(4)	(0.00)
(92)	UFP Industries Inc	Goldman Sachs International	(320)	(0.00)
(209)	UFP Technologies Inc	Goldman Sachs International	(1,490)	(0.00)
(1,378)	UGI Corp	Goldman Sachs International	(626)	(0.00)
200	U-Haul Holding Co	Goldman Sachs International	(174)	(0.00)
(822)	Ultra Clean Holdings Inc	Goldman Sachs International	(1,689)	(0.00)
7,660	Ultragenyx Pharmaceutical Inc	Goldman Sachs International	(402)	(0.00)
(323)	UMH Properties Inc	Goldman Sachs International	(19)	(0.00)
(915)	Under Armour Inc Class A	Goldman Sachs International	(124)	(0.00)
26,171	Under Armour Inc Class A	Morgan Stanley	(2,956)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
100	Under Armour Inc Class C	Goldman Sachs International	(10)	(0.00)
(71)	UniFirst Corp	Goldman Sachs International	(202)	(0.00)
497	Union Pacific Corp	Goldman Sachs International	(661)	(0.00)
(266,591)	United Airlines Holdings Inc	JPMorgan Chase Bank	(742)	(0.00)
(3,151)	United Bankshares Inc	Goldman Sachs International	(3,968)	(0.00)
(3,714)	United Community Banks Inc	Goldman Sachs International	(7,053)	(0.00)
(154)	United Fire Group Inc	Goldman Sachs International	(51)	(0.00)
(3,168)	United Natural Foods Inc	Goldman Sachs International	(3,681)	(0.00)
61	United Parks & Resorts Inc	Goldman Sachs International	(11)	(0.00)
55,418	United Rentals Inc	Morgan Stanley	(2,516)	(0.00)
(31,625)	United Therapeutics Corp	Morgan Stanley	(2,704)	(0.00)
589,912	UnitedHealth Group Inc	Goldman Sachs International	(14,830)	(0.00)
54,601	UnitedHealth Group Inc	Morgan Stanley	(441)	(0.00)
(397)	Uniti Group Inc	Goldman Sachs International	(87)	(0.00)
(38)	Unitil Corp	Goldman Sachs International	(4)	(0.00)
390	Unity Software Inc	Goldman Sachs International	(47)	(0.00)
25,129	Unity Software Inc	Morgan Stanley	(7,768)	(0.00)
234	Universal Display Corp	Goldman Sachs International	(305)	(0.00)
377	Universal Health Realty Income Trust	Goldman Sachs International	(351)	(0.00)
407,034	Universal Health Services Inc Class B	Goldman Sachs International	(465)	(0.00)
(115)	Universal Insurance Holdings Inc	Goldman Sachs International	(16)	(0.00)
(123)	Universal Technical Institute Inc	Goldman Sachs International	(73)	(0.00)
(72)	Univest Financial Corp	Goldman Sachs International	(90)	(0.00)
611	Upbound Group Inc	Goldman Sachs International	(233)	(0.00)
(448)	Upstart Holdings Inc	Goldman Sachs International	(2,430)	(0.00)
(300)	Upstream Bio Inc	Goldman Sachs International	(15)	(0.00)
(624)	Uranium Energy Corp	Goldman Sachs International	(106)	(0.00)
(1,195)	Urban Outfitters Inc	Goldman Sachs International	(2,409)	(0.00)
(1,167)	US Bancorp	Goldman Sachs International	(2,336)	(0.00)
(1,562)	US Physical Therapy Inc	Goldman Sachs International	(1,818)	(0.00)
60,071	USANA Health Sciences Inc	Goldman Sachs International	(2,061)	(0.00)
14,799	USANA Health Sciences Inc	JPMorgan Chase Bank	(232)	(0.00)
(114,739)	Utz Brands Inc	JPMorgan Chase Bank	(10,789)	(0.00)
(193,281)	Utz Brands Inc	Goldman Sachs International	(16,304)	(0.00)
23,528	UWM Holdings Corp	Morgan Stanley	(1,768)	(0.00)
(41)	V2X Inc	Goldman Sachs International	(161)	(0.00)
9,775	Valaris Ltd	Goldman Sachs International	(46,440)	(0.01)
(490,320)	Valero Energy Corp	Goldman Sachs International	(10,008)	(0.00)
(92,334)	Valero Energy Corp	Morgan Stanley	(807)	(0.00)
(161,276)	Valley National Bancorp	Goldman Sachs International	(1,153)	(0.00)
(1,415)	Valvoline Inc	Goldman Sachs International	(2,005)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(17)	Varex Imaging Corp	Goldman Sachs International	(7)	(0.00)
(599)	Varonis Systems Inc	Goldman Sachs International	(787)	(0.00)
(967,657)	Ventas Inc	Morgan Stanley	(26,023)	(0.01)
(249)	Vera Therapeutics Inc	Goldman Sachs International	(227)	(0.00)
(438)	Veracyte Inc	Goldman Sachs International	(177)	(0.00)
90	Veralto Corp	Goldman Sachs International	(11)	(0.00)
(323)	Vericel Corp	Goldman Sachs International	(283)	(0.00)
(165)	Verint Systems Inc	Goldman Sachs International	(391)	(0.00)
13,152	Verisk Analytics Inc	Morgan Stanley	(510)	(0.00)
71,045	Verizon Communications Inc	Morgan Stanley	(1,659)	(0.00)
70,000	Vermilion Energy Inc	Goldman Sachs International	(55,300)	(0.01)
(17)	Verona Pharma Plc	Goldman Sachs International	(32)	(0.00)
(1,920)	Verra Mobility Corp	Goldman Sachs International	(2,497)	(0.00)
(318)	Vertex Inc Class A	Goldman Sachs International	(269)	(0.00)
285,376	Vertex Pharmaceuticals Inc	Goldman Sachs International	(2,924)	(0.00)
(310)	Vertiv Holdings Co Class A	Goldman Sachs International	(388)	(0.00)
51	Verve Therapeutics Inc	Goldman Sachs International	(4)	(0.00)
(19)	Viant Technology Inc Class A	Goldman Sachs International	(7)	(0.00)
(11,516)	Viasat Inc	Goldman Sachs International	(17,388)	(0.01)
(3,237)	Viavi Solutions Inc	Goldman Sachs International	(2,594)	(0.00)
(11,365)	VICI Properties Inc Class A	Goldman Sachs International	(4,308)	(0.00)
78	Victoria's Secret & Co	Goldman Sachs International	(62)	(0.00)
(285)	Victory Capital Holdings Inc Class A	Goldman Sachs International	(203)	(0.00)
(4,630)	Viking Holdings Ltd	Goldman Sachs International	(2,643)	(0.00)
300	Viking Therapeutics Inc	Goldman Sachs International	(6)	(0.00)
(10)	Village Super Market Inc Class A	Goldman Sachs International	(12)	(0.00)
(300)	Vimeo Inc	Goldman Sachs International	(21)	(0.00)
409	Vir Biotechnology Inc	Goldman Sachs International	(81)	(0.00)
(1,714)	Virtu Financial Inc Class A	Goldman Sachs International	(4,919)	(0.00)
89,107	Visa Inc Class A	Morgan Stanley	(3,654)	(0.00)
(883)	Visa Inc Class A	Goldman Sachs International	(3,035)	(0.00)
(710)	Vishay Intertechnology Inc	Goldman Sachs International	(181)	(0.00)
(10)	Vishay Precision Group Inc	Goldman Sachs International	(15)	(0.00)
44,303	Vita Coco Co Inc	JPMorgan Chase Bank	(3,082)	(0.00)
119,993	Vita Coco Co Inc	Goldman Sachs International	(6,494)	(0.00)
(79)	Vital Farms Inc	Goldman Sachs International	(440)	(0.00)
(1,124)	Vonovia SE	Nomura	(39,463)	(0.01)
(843)	Vontier Corp	Goldman Sachs International	(657)	(0.00)
167	Vornado Realty Trust	Goldman Sachs International	(419)	(0.00)
(1,321)	Voya Financial Inc	Goldman Sachs International	(4,101)	(0.00)
(104)	VSE Corp	Goldman Sachs International	(75)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(960)	VTEX Class A	Goldman Sachs International	(135)	(0.00)
51,982	Vulcan Materials Co	Morgan Stanley	(2,840)	(0.00)
(380)	Vulcan Materials Co	Goldman Sachs International	(460)	(0.00)
3,300	Wabash National Corp	Goldman Sachs International	(297)	(0.00)
(1,439)	WaFd Inc	Goldman Sachs International	(1,881)	(0.00)
82,534	Walgreens Boots Alliance Inc	Goldman Sachs International	(3,635)	(0.00)
(167)	Walker & Dunlop Inc	Goldman Sachs International	(472)	(0.00)
322,586	Walmart Inc	Goldman Sachs International	(8,470)	(0.00)
85,880	Walmart Inc	JPMorgan Chase Bank	(1,222)	(0.00)
(425)	Warby Parker Inc Class A	Goldman Sachs International	(17)	(0.00)
39,140	Warner Bros Discovery Inc	Morgan Stanley	(14,970)	(0.00)
(4,916)	Warner Bros Discovery Inc	Goldman Sachs International	(4,026)	(0.00)
(2,152)	Warner Music Group Corp Class A	Goldman Sachs International	(1,204)	(0.00)
178	Warrior Met Coal Inc	Goldman Sachs International	(190)	(0.00)
(43)	Washington Trust Bancorp Inc	Goldman Sachs International	(54)	(0.00)
48,129	Waste Management Inc	Morgan Stanley	(5,181)	(0.00)
(77)	Waters Corp	Goldman Sachs International	(95)	(0.00)
(277)	Watsco Inc	Goldman Sachs International	(3,535)	(0.00)
(19)	Watts Water Technologies Inc Class A	Goldman Sachs International	(105)	(0.00)
30,949	Wayfair Inc Class A	Morgan Stanley	(990)	(0.00)
(41)	Waystar Holding Corp	Goldman Sachs International	(103)	(0.00)
210,435	Weatherford International Plc	JPMorgan Chase Bank	(11,460)	(0.00)
(392)	Weave Communications Inc	Goldman Sachs International	(36)	(0.00)
(306)	Webster Financial Corp	Goldman Sachs International	(874)	(0.00)
(60)	Webtoon Entertainment Inc	Goldman Sachs International	(25)	(0.00)
(125)	WEC Energy Group Inc	Goldman Sachs International	(7)	(0.00)
47,955	Wells Fargo & Co	Morgan Stanley	(10,673)	(0.00)
45,656	Welltower Inc	Morgan Stanley	(9,327)	(0.00)
(44,466)	Wendy's Co	Morgan Stanley	(4,734)	(0.00)
(945)	Wendy's Co	Goldman Sachs International	(39)	(0.00)
(438)	WESCO International Inc	Goldman Sachs International	(2,267)	(0.00)
251,609	West Pharmaceutical Services Inc	Goldman Sachs International	(7,713)	(0.00)
(126)	Western Alliance Bancorp	Goldman Sachs International	(45)	(0.00)
73,275	Western Midstream Partners LP	JPMorgan Chase Bank	(1,107)	(0.00)
278,336	Western Midstream Partners LP	Goldman Sachs International	(1,812)	(0.00)
(73,590)	Western Union Co	Morgan Stanley	(18,207)	(0.01)
1,530	Western Union Co	Goldman Sachs International	(61)	(0.00)
47,049	Westinghouse Air Brake Technologies Corp	Morgan Stanley	(6,914)	(0.00)
29,057	WEX Inc	Morgan Stanley	(1,288)	(0.00)
17,284	Whirlpool Corp	Morgan Stanley	(1,796)	(0.00)
(195)	Whirlpool Corp	Goldman Sachs International	(1,640)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(15)	Willdan Group Inc	Goldman Sachs International	(74)	(0.00)
40,856	Williams Cos Inc	Morgan Stanley	(15,515)	(0.00)
195	Williams-Sonoma Inc	Goldman Sachs International	(166)	(0.00)
100	WillScot Mobile Mini Holdings Corp	Goldman Sachs International	(98)	(0.00)
392	Wingstop Inc	Goldman Sachs International	(5,131)	(0.00)
361,099	Wintrust Financial Corp	Goldman Sachs International	(2,857)	(0.00)
(3,621)	WisdomTree Inc	Goldman Sachs International	(4,162)	(0.00)
3,371	Wise Plc Class A	Morgan Stanley	(250)	(0.00)
98,038	Wix.com Ltd	JPMorgan Chase Bank	(2,579)	(0.00)
(39,875)	WK Kellogg Co	Goldman Sachs International	(6,260)	(0.00)
(7)	WNS Holdings Ltd	Goldman Sachs International	(49)	(0.00)
(8,388)	Wolverine World Wide Inc	Goldman Sachs International	(1,958)	(0.00)
(241)	Woodward Inc	Goldman Sachs International	(2,398)	(0.00)
(275)	Workiva Inc	Goldman Sachs International	(280)	(0.00)
587	World Kinect Corp	Goldman Sachs International	(53)	(0.00)
(2,541)	Worthington Enterprises Inc	Goldman Sachs International	(10,286)	(0.00)
(966)	WR Berkley Corp	Goldman Sachs International	(340)	(0.00)
50,006	WR Berkley Corp	Morgan Stanley	(3,259)	(0.00)
(350)	WSFS Financial Corp	Goldman Sachs International	(1,305)	(0.00)
358,934	WW Grainger Inc	JPMorgan Chase Bank	(1,682)	(0.00)
42	WW Grainger Inc	Goldman Sachs International	(1,326)	(0.00)
170	Wynn Resorts Ltd	Goldman Sachs International	(172)	(0.00)
(155,130)	Xcel Energy Inc	Goldman Sachs International	(3,537)	(0.00)
270	Xencor Inc	Goldman Sachs International	(255)	(0.00)
(54)	Xometry Inc Class A	Goldman Sachs International	(156)	(0.00)
188,463	XP Inc Class A	Morgan Stanley	(7,109)	(0.00)
844	XPEL Inc	Goldman Sachs International	(1,391)	(0.00)
(265,598)	XPO Inc	JPMorgan Chase Bank	(610)	(0.00)
(172)	XPO Inc	Goldman Sachs International	(1,146)	(0.00)
31,132	XPO Inc	Morgan Stanley	(1,318)	(0.00)
(150)	Xylem Inc	Goldman Sachs International	(304)	(0.00)
52,660	Xylem Inc	Morgan Stanley	(867)	(0.00)
(128,089)	Yelp Inc	Goldman Sachs International	(6,155)	(0.00)
(43,819)	Yelp Inc	JPMorgan Chase Bank	(3,662)	(0.00)
(182)	Yext Inc	Goldman Sachs International	(72)	(0.00)
(104,214)	Yum! Brands Inc	Morgan Stanley	(4,131)	(0.00)
(103,499)	Zai Lab Ltd	Goldman Sachs International	(706)	(0.00)
(19)	Zebra Technologies Corp Class A	Goldman Sachs International	(291)	(0.00)
16,468	Zebra Technologies Corp Class A	Morgan Stanley	(744)	(0.00)
(1,128)	Zeta Global Holdings Corp Class A	Goldman Sachs International	(1,293)	(0.00)
58,813	Zillow Group Inc Class C	Morgan Stanley	(846)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (1.68%) (31 December 2024: (1.66%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(308,696)	Zimmer Biomet Holdings Inc	Goldman Sachs International	(4,688)	(0.00)
90	Zoom Video Communications Inc	Goldman Sachs International	(36)	(0.00)
(94,219)	Zoom Video Communications Inc Class A	Morgan Stanley	(996)	(0.00)
46,249	Zscaler Inc	Morgan Stanley	(27,292)	(0.01)
63,882	Zscaler Inc	Goldman Sachs International	(12,475)	(0.00)
178,197	Zurich Insurance Group AG	Goldman Sachs International	(2,164)	(0.00)
(895)	Zurn Elkay Water Solutions Corp	Goldman Sachs International	(588)	(0.00)
Total Unrealised Loss on Contracts for Differences ∞			**(10,926,495)**	**(1.68)**

Written Swaptions (0.00%) (31 December 2024: (0.00%))

Notional Amount	Expiration Date	Description	Counterparty	Fair Value US$	% of Net Assets
Put Swaptions					
EUR (35,000,000)	16/07/2025	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 35,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S43, strike rate 7.80%	Goldman Sachs International	(3,593)	(0.00)
EUR (60,000,000)	16/07/2025	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 60,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S43, strike rate 7.80%	Merrill Lynch International	(6,160)	(0.00)
Total Fair Value on Written Swaptions ∞ (Premium: US$ 35,644)				**(9,753)**	**(0.00)**

Credit Default Swap Contracts (0.02%) (31 December 2024: (0.01%))

Notional Amount	Termination Date	Counterparty	Reference Obligation	Fair Value US$	% of Net Assets
USD (1,200,000)	20/12/2029	Morgan Stanley	Selling default protection on Baidu, 3.43%, 07/04/2030	(3,169)	(0.00)
USD (3,200,000)	20/06/2029	Goldman Sachs International	Selling default protection on Baidu, 4.13% 30/06/2025	(16,876)	(0.00)
USD (500,000)	20/06/2027	Goldman Sachs International	Selling default protection on SK Hynix, 2.38%, 19/01/2031	(5,743)	(0.00)
USD (1,040,000)	20/06/2027	Goldman Sachs International	Selling default protection on SK Hynix, 2.38%, 19/01/2031	(11,945)	(0.00)
JPY (750,000,000)	20/12/2026	JPMorgan Chase Bank	Selling default protection on ANA Holdings Inc, 1.22%, 06/08/2026	(64,456)	(0.02)
Total Fair Value on Credit Default Swap Contracts ∞				**(102,189)**	**(0.02)**

Total Return Swap Contrtacts (0.13%) (31 December 2024: (0.15%))

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD (346,995)	06/11/2026	4.08[1]	Morgan Stanley Basket MSXXSTAP[2]	(45)	(0.00)

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Total Return Swap Contrtacts (0.13%) (31 December 2024: (0.15%)) (continued)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD (6,965)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUSPY[2]	(346)	(0.00)
USD (7,127)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUQQQ[2]	(461)	(0.00)
USD (89,137)	06/11/2026	4.08[1]	Morgan Stanley Basket MSNBUXLV[2]	(774)	(0.00)
USD (246,326)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUQQQ[2]	(783)	(0.00)
USD (12,815)	06/11/2026	4.03[1]	Morgan Stanley Basket MSNBUXLK[2]	(903)	(0.00)
USD (48,893)	01/03/2027	4.05[1]	Morgan Stanley Basket MSNBUIWM[2]	(1,138)	(0.00)
USD (65,715)	09/03/2027	(0.80)[3]	Morgan Stanley Basket MSCBSMMU[2]	(1,864)	(0.00)
USD (111,503)	06/11/2026	4.05[1]	Morgan Stanley Basket MSNBUIWM[2]	(2,128)	(0.00)
USD (142,229)	06/11/2026	3.03[1]	Morgan Stanley Basket MSACHDGE[2]	(2,345)	(0.00)
USD (99,706)	07/08/2026	(0.80)[3]	Morgan Stanley Basket MSCBSMMU[2]	(2,827)	(0.00)
USD (135,801)	04/01/2028	3.53[1]	Morgan Stanley Basket MSCBSMMU[2]	(3,851)	(0.00)
USD (122,159)	06/11/2026	4.03[1]	Morgan Stanley Basket MSNBUXLY[2]	(4,790)	(0.00)
USD (912,288)	06/11/2026	4.08[1]	Morgan Stanley Basket MSNBUMTU[2]	(5,366)	(0.00)
USD (97,084)	09/03/2027	(0.80)[3]	Morgan Stanley Basket MSCBSBTU[2]	(5,810)	(0.00)
USD (218,511)	05/01/2027	(0.80)[3]	Morgan Stanley Basket MSCBSMMU[2]	(6,196)	(0.00)
USD (149,725)	07/04/2027	3.46[1]	Morgan Stanley Basket MSNBUEZA[2]	(6,240)	(0.00)
USD (159,379)	05/11/2026	4.11[1]	Morgan Stanley Basket MSNBUSPY[2]	(7,876)	(0.00)
USD (293,095)	06/11/2026	4.08[1]	Morgan Stanley Basket MSABUDEF[2]	(8,614)	(0.00)
USD (1,620,931)	01/03/2027	4.08[1]	Morgan Stanley Basket MSABUTXA[2]	(10,225)	(0.00)
USD (391,539)	09/06/2026	(0.80)[3]	Morgan Stanley Basket MSCBSMMU[2]	(11,103)	(0.00)
USD (231,812)	05/11/2026	4.11[1]	Morgan Stanley Basket MSNBUQQQ[2]	(12,631)	(0.00)
USD (237,812)	05/01/2027	(0.80)[3]	Morgan Stanley Basket MSCBSBTU[2]	(13,707)	(0.00)
USD 457,858	11/09/2025	4.81[1]	Goldman Sachs Basket GSUCPSS8[4]	(14,897)	(0.00)
USD (320,316)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUQQQ[2]	(18,049)	(0.00)
USD 1,729,073	20/02/2026	0.00[3]	Société Générale Basket SGEPSBSH[5]	(24,417)	(0.00)
USD (805,620)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUSPY[2]	(24,592)	(0.01)
USD (659,204)	28/12/2026	4.03[1]	Morgan Stanley Basket MSNBUKRE[2]	(30,850)	(0.01)
USD (264,516)	06/11/2026	3.99[1]	Morgan Stanley Basket MSNBUSMH[2]	(36,601)	(0.01)
USD (553,187)	06/11/2026	4.03[1]	Morgan Stanley Basket MSXXAIPW[2]	(42,982)	(0.01)
USD (1,003,602)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUSPY[2]	(48,606)	(0.01)
USD41,559,283	21/04/2027	0.00[3]	Goldman Sachs GSVIDI1B RESET Index[4]	(55,537)	(0.01)
USD (834,817)	06/11/2026	4.11[1]	Morgan Stanley Basket MSNBUQQQ[2]	(71,182)	(0.01)
USD 110,423	11/09/2025	3.75[1]	Goldman Sachs Basket GSUCPSL8[2]	(89,443)	(0.02)
USD (1,114,920)	06/11/2026	4.03[1]	Morgan Stanley Basket MSNBUXLC[2]	(107,281)	(0.02)
USD (793,707)	06/11/2026	4.03[1]	Morgan Stanley Basket MSNBUXLK[2]	(149,433)	(0.02)
Total Unrealised Loss on Total Return Swap Contracts ∞				**(823,893)**	**(0.13)**

[1]The 1 day FEDEF is this benchmark for this total return swap contract.
[2]The counterparty for this total return swap contract is Morgan Stanley.
[3]Fixed Financing Cost.
[4]The counterparty for this total return swap contract is Goldman Sachs International.
[5]The counterparty for this total return swap contract is Morgan Stanley.

Uncorrelated Strategies - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Variance Swap Contracts (0.08%) (31 December 2024: (0.07%))

Vega Notional Amount	Termination Date	Counterparty	Reference Obligation	Variance Strike Rate	Unrealised Loss US$	% of Net Assets
EUR 23,000	18/12/2026	BofA Securities	Euro Stoxx Banks Index vs S&P 500 Index	27.60% vs 23.07%	(1,784)	(0.00)
EUR 22,381	19/12/2025	Goldman Sachs International	Stoxx Europe 600 Index UpVar	10.40%	(5,116)	(0.00)
USD 70,000	18/12/2026	Goldman Sachs International	GS 23 Names Global Basket	Various	(5,599)	(0.00)
EUR 23,000	18/12/2026	BofA Securities	Euro Stoxx Banks Index vs S&P 500 Index	28.15% vs 23.50%	(6,928)	(0.00)
EUR 45,000	19/12/2025	Morgan Stanley	Euro Stoxx 50 Index UpVar	12.89%	(20,935)	(0.00)
EUR 15,000	18/06/2026	BofA Securities	STOXX Europe 600 Basic Resources Index vs S&P 500 Index	26.95% vs 20.35%	(21,275)	(0.00)
EUR 25,000	18/06/2026	BofA Securities	STOXX Europe 600 Basic Resources Index vs S&P 500 Index	25.05% vs 18.20%	(34,999)	(0.01)
USD 70,000	15/01/2027	Morgan Stanley	MS 26 Names US Basket	Various	(41,019)	(0.01)
USD 750,000	19/12/2025	BNP Paribas	MIB Total Return Index vs S&P 500 Index	24.60% vs 27.95%	(46,910)	(0.01)
USD 90,000	17/12/2027	BNP Paribas	Euro Stoxx 50 Index vs S&P 500 Index (EU Fix)	17.50% vs 19.25%	(71,986)	(0.01)
EUR 100,000	18/12/2026	Société Générale	SG 20 Names EU Basket	Various	(88,039)	(0.01)
EUR 40,000	19/12/2025	JPMorgan Chase Bank	Euro Stoxx Banks Index UpVar	21.45%	(183,274)	(0.03)
Total Unrealised Loss on Variance Swap Contracts ∞					**(527,864)**	**(0.08)**

Volatility Swap Contracts (0.03%) (31 December 2024: (0.36%))

Notional Amount	Termination Date	Counterparty	Reference Obligation[1]	Unrealised Loss US$	% of Net Assets
EUR 6,997,500	18/12/2026	Morgan Stanley	MS 30 Names US Basket	(25,389)	(0.00)
USD 3,270,800	18/06/2026	UBS	UBS 34 Names US Basket	(53,074)	(0.01)
USD 4,400,000	20/03/2026	Nomura	Nomura 31 Names US Basket	(136,748)	(0.02)
Total Unrealised Loss on Volatility Swap Contracts ∞				**(215,211)**	**(0.03)**

[1]Volatility terms are denominated in various foreign currencies based on the local currencies of the positions within the swaps.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(94,749,297)**	**(14.58)**
Net Financial Assets at Fair Value through Profit or Loss	**344,090,479**	**52.93**
Other Net Assets	**305,924,814**	**47.07**
Net Assets Attributable to Holders of Redeemable Participating Shares	**650,015,293**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	16,648,035	1.39
** Transferable securities and/or money market instruments dealt in on a regulated market	286,199,721	23.89
± Financial derivative instruments traded on a regulated market	6,563,307	0.55
∞ Financial derivative instruments that are traded OTC and centrally cleared	34,679,416	2.90
Total Investments	**344,090,479**	**28.73**

US Equity - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.44% (31 December 2024: 99.22%)		
	United States Dollar		
6,715	AbbVie Inc	1,246,438	1.06
29,145	Alphabet Inc Class A	5,136,223	4.36
43,755	Amazon.com Inc	9,599,409	8.14
14,361	Amphenol Corp Class A	1,418,149	1.20
2,986	Analog Devices Inc	710,728	0.60
25,632	Apple Inc	5,258,917	4.46
830	ASML Holding NV	665,154	0.56
2,916	Avery Dennison Corp	511,671	0.43
21,219	Boston Scientific Corp	2,279,133	1.93
21,619	Broadcom Inc	5,959,277	5.06
24,957	Brookfield Asset Management Ltd Class A	1,379,623	1.17
3,168	Caterpillar Inc	1,229,849	1.04
47,342	CenterPoint Energy Inc	1,739,345	1.48
20,785	Chewy Inc Class A	885,857	0.75
6,233	Chipotle Mexican Grill Inc Class A	349,983	0.30
2,743	Cloudflare Inc Class A	537,162	0.46
1,284	CME Group Inc Class A	353,896	0.30
1,807	Costco Wholesale Corp	1,788,822	1.52
2,140	Crowdstrike Holdings Inc Class A	1,089,923	0.92
648	CyberArk Software Ltd	263,658	0.22
2,911	Eli Lilly & Co	2,269,212	1.93
3,950	Equifax Inc	1,024,512	0.87
9,851	General Electric Co	2,535,549	2.15
7,092	Home Depot Inc	2,600,211	2.21
2,113	HubSpot Inc	1,176,159	1.00
14,140	KKR & Co Inc	1,881,044	1.60
5,937	Mastercard Inc Class A	3,336,238	2.83
23,389	Match Group Inc	722,486	0.61
3,823	McDonald's Corp	1,116,966	0.95
10,957	Meta Platforms Inc Class A	8,087,252	6.86
22,065	Microsoft Corp	10,975,352	9.31
2,914	Netflix Inc	3,902,225	3.31
6,202	NIKE Inc Class B	440,590	0.37
18,171	nVent Electric Plc	1,331,026	1.13
56,284	NVIDIA Corp	8,892,309	7.54
1,730	Procter & Gamble Co	275,624	0.23
3,338	S&P Global Inc	1,760,094	1.49
5,990	Salesforce Inc	1,633,413	1.39
2,237	ServiceNow Inc	2,299,815	1.95

US Equity - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.44% (31 December 2024: 99.22%) (continued)		
	United States Dollar (continued)		
1,622	Spotify Technology SA	1,244,625	1.06
5,500	Synopsys Inc	2,819,740	2.39
1,173	Thermo Fisher Scientific Inc	475,605	0.40
16,921	TJX Cos Inc	2,089,574	1.77
9,027	Trade Desk Inc Class A	649,854	0.55
14,324	Uber Technologies Inc	1,336,429	1.13
3,124	Union Pacific Corp	718,770	0.61
3,345	Visa Inc Class A	1,187,642	1.01
17,316	Walmart Inc	1,693,159	1.44
3,210	Waste Management Inc	734,512	0.62
27,204	Waystar Holding Corp	1,111,827	0.94
9,899	Williams Cos Inc	621,756	0.53
6,380	Workday Inc Class A	1,531,200	1.30
	Total Equities *	**114,877,987**	**97.44**
	Total Investments	**114,877,987**	**97.44**

Forward Currency Contracts 1.33% (31 December 2024: 0.46%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 19,292,182	US$ 19,292,182	16/07/2025	Citibank NA	5	1,286,524	1.09
€ 827,935	US$ 827,935	16/07/2025	Goldman Sachs International	5	20,254	0.02
€ 3,654,697	US$ 3,654,697	16/07/2025	Westpac Banking Corp	15	150,384	0.13
JPY Hedged Classes						
¥ 4,833,989	US$ 4,833,989	16/07/2025	Citibank NA	4	48,547	0.04
¥ 160,760	US$ 160,760	16/07/2025	Royal Bank of Canada	2	532	0.00
¥ 286,978	US$ 286,978	16/07/2025	UBS AG	2	1,203	0.00
¥ 4,510,077	US$ 4,510,077	16/07/2025	Westpac Banking Corp	3	42,706	0.04
US$ 1,058,786	¥ 151,037,682	16/07/2025	Westpac Banking Corp	6	11,404	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**1,561,554**	**1.33**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**116,439,541**	**98.77**

US Equity - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.61%) (31 December 2024: (1.48%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 97,289	US$ 114,601	16/07/2025	Westpac Banking Corp	1	(286)	(0.00)
US$ 129,610	€ 112,108	16/07/2025	Citibank NA	1	(2,118)	(0.00)
US$ 1,207,379	€ 1,097,674	16/07/2025	Goldman Sachs International	2	(82,393)	(0.07)
US$ 9,487,604	€ 8,587,573	16/07/2025	Westpac Banking Corp	8	(602,829)	(0.51)
JPY Hedged Classes						
¥ 48,959,741	US$ 344,436	16/07/2025	Citibank NA	3	(4,920)	(0.01)
¥ 20,644,665	US$ 144,462	16/07/2025	Royal Bank of Canada	2	(1,300)	(0.00)
¥ 43,138,515	US$ 300,530	16/07/2025	UBS AG	3	(1,383)	(0.00)
¥ 209,199,948	US$ 1,465,569	16/07/2025	Westpac Banking Corp	4	(14,857)	(0.01)
US$ 100,776	¥ 14,710,557	16/07/2025	UBS AG	1	(1,235)	(0.00)
US$ 464,722	¥ 67,831,122	16/07/2025	Westpac Banking Corp	2	(5,658)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(716,979)**	**(0.61)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(716,979)**	**(0.61)**
Net Financial Assets at Fair Value through Profit or Loss	**115,722,562**	**98.16**
Other Net Assets	**2,169,445**	**1.84**
Net Assets Attributable to Holders of Redeemable Participating Shares	**117,892,007**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	114,877,987	96.45
∞ Financial derivative instruments that are traded OTC	844,575	0.71
Total Investments	**115,722,562**	**97.16**

US Equity Premium - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 90.90% (31 December 2024: 96.21%)				
	United States Dollar				
97,500,000	United States Treasury Note/Bond	4.00%	15/12/2025	97,437,611	13.84
96,900,000	United States Treasury Note/Bond	4.13%	15/06/2026	97,028,249	13.78
87,200,000	United States Treasury Note/Bond	4.25%	31/01/2026	87,201,569	12.38
63,800,000	United States Treasury Note/Bond	4.38%	15/12/2026	64,285,977	9.13
102,200,000	United States Treasury Note/Bond	4.63%	15/03/2026	102,567,377	14.57
76,600,000	United States Treasury Note/Bond	4.63%	15/09/2026	77,231,352	10.97
114,200,000	United States Treasury Note/Bond	5.00%	31/08/2025	114,287,307	16.23
	Total Government Bonds *			**640,039,442**	**90.90**
	Repurchase Agreements 4.40% (31 December 2024: 0.00%)				
	United States Dollar				
31,000,000	State Street Bank and Trust Co, repurchase value US$ 31,003,772^	4.38%	01/07/2025	31,000,000	4.40
	Total Repurchase Agreements †			**31,000,000**	**4.40**
	Total Investments			**671,039,442**	**95.30**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 31,620,125 in total.

Forward Currency Contracts 1.82% (31 December 2024: 0.08%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 4,293,050	US$ 4,293,050	16/07/2025	Goldman Sachs International	9	281,157	0.04
€ 4,904,503	US$ 4,904,503	16/07/2025	Westpac Banking Corp	28	294,065	0.04
GBP Hedged Classes						
£ 150,999,159	US$ 150,999,159	16/07/2025	Citibank NA	5	10,826,579	1.54
£ 13,749,741	US$ 13,749,741	16/07/2025	Goldman Sachs International	10	620,613	0.09
£ 11,075,477	US$ 11,075,477	16/07/2025	Westpac Banking Corp	61	361,543	0.05
US$ 40,561	£ 29,552	16/07/2025	Westpac Banking Corp	4	63	0.00
SGD Hedged Classes						
SGD 81,744	US$ 81,744	16/07/2025	Citibank NA	1	1,645	0.00
SGD 585,049	US$ 585,049	16/07/2025	Goldman Sachs International	4	16,663	0.00
SGD 8,326,342	US$ 8,326,342	16/07/2025	Westpac Banking Corp	53	394,945	0.06
US$ 10	SGD 13	16/07/2025	Westpac Banking Corp	1	0	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**12,797,273**	**1.82**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**683,836,715**	**97.12**

US Equity Premium - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.15%) (31 December 2024: (1.34%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
US$ 530,484	€ 480,733	16/07/2025	Goldman Sachs International	6	(34,378)	(0.01)
US$ 645,499	€ 565,442	16/07/2025	Westpac Banking Corp	40	(18,899)	(0.00)
GBP Hedged Classes						
£ 89,123	US$ 122,241	16/07/2025	Westpac Banking Corp	1	(103)	(0.00)
US$ 3,041,651	£ 2,282,725	16/07/2025	Citibank NA	2	(86,686)	(0.01)
US$ 66,633	£ 48,908	16/07/2025	Goldman Sachs International	2	(393)	(0.00)
US$ 12,489,108	£ 9,713,542	16/07/2025	Westpac Banking Corp	38	(822,713)	(0.12)
SGD Hedged Classes						
US$ 45,934	SGD 59,181	16/07/2025	Citibank NA	2	(583)	(0.00)
US$ 421,945	SGD 563,817	16/07/2025	Goldman Sachs International	5	(21,220)	(0.00)
US$ 1,844,724	SGD 2,405,687	16/07/2025	Westpac Banking Corp	40	(46,168)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(1,031,143)**	**(0.15)**

Written Options Contracts (0.53%) (31 December 2024: (1.99%))

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options				
(10)	25/07/2025	CBOE S&P 500 Index, Strike Price $5,990.00	(28,750)	(0.00)
(76)	03/07/2025	CBOE S&P 500 Index, Strike Price $6,010.00	(6,080)	(0.00)
(21)	11/07/2025	CBOE S&P 500 Index, Strike Price $6,010.00	(19,845)	(0.00)
(36)	11/07/2025	CBOE S&P 500 Index, Strike Price $6,020.00	(37,080)	(0.00)
(4)	25/07/2025	CBOE S&P 500 Index, Strike Price $6,025.00	(13,460)	(0.00)
(32)	11/07/2025	CBOE S&P 500 Index, Strike Price $6,040.00	(39,200)	(0.01)
(46)	11/07/2025	CBOE S&P 500 Index, Strike Price $6,050.00	(61,410)	(0.01)
(150)	11/07/2025	CBOE S&P 500 Index, Strike Price $6,060.00	(218,250)	(0.03)
(209)	25/07/2025	CBOE S&P 500 Index, Strike Price $6,100.00	(995,885)	(0.14)
(6)	03/07/2025	CBOE S&P 500 Index, Strike Price $6,105.00	(3,210)	(0.00)
(35)	25/07/2025	CBOE S&P 500 Index, Strike Price $6,150.00	(220,325)	(0.03)
(59)	03/07/2025	CBOE S&P 500 Index, Strike Price $6,155.00	(79,060)	(0.01)
(26)	25/07/2025	CBOE S&P 500 Index, Strike Price $6,170.00	(180,310)	(0.03)
(71)	01/08/2025	CBOE S&P 500 Index, Strike Price $6,170.00	(591,785)	(0.08)
(76)	01/08/2025	CBOE S&P 500 Index, Strike Price $6,200.00	(710,220)	(0.10)
(181)	18/07/2025	S&P 500 Index, Strike Price $5,995.00	(332,135)	(0.05)
(2)	18/07/2025	S&P 500 Index, Strike Price $6,000.00	(3,780)	(0.00)
(28)	18/07/2025	S&P 500 Index, Strike Price $6,015.00	(57,680)	(0.01)
(20)	18/07/2025	S&P 500 Index, Strike Price $6,020.00	(42,400)	(0.01)
(56)	18/07/2025	S&P 500 Index, Strike Price $6,050.00	(141,680)	(0.02)
Total Fair Value on Written Options Contracts ± (Premium: US$ 10,903,112)			**(3,782,545)**	**(0.53)**

US Equity Premium - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(4,813,688)**	**(0.68)**
Net Financial Assets at Fair Value through Profit or Loss	**679,023,027**	**96.44**
Other Net Assets	**25,079,682**	**3.56**
Net Assets Attributable to Holders of Redeemable Participating Shares	**704,102,709**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	640,039,442	90.00
†	Other transferable securities and/or money market instruments	31,000,000	4.36
±	Financial derivative instruments traded on a regulated market	(3,782,545)	(0.53)
∞	Financial derivative instruments that are traded OTC	11,766,130	1.65
Total Investments		**679,023,027**	**95.48**

US Large Cap Value - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 96.66% (31 December 2024: 94.04%)		
	United States Dollar		
105,292	3M Co	16,029,654	1.85
101,197	Abbott Laboratories	13,763,804	1.58
53,594	Advanced Micro Devices Inc	7,604,989	0.88
103,435	Agnico Eagle Mines Ltd	12,301,525	1.42
39,705	Amazon.com Inc	8,710,880	1.00
171,298	American International Group Inc	14,661,396	1.69
11,983	Aon Plc Class A	4,275,055	0.49
105,278	Baker Hughes Co Class A	4,036,358	0.47
249,281	Bank of America Corp	11,795,977	1.36
10,686	Berkshire Hathaway Inc Class B	5,190,938	0.60
129,018	Boeing Co	27,033,142	3.11
156,490	Bristol-Myers Squibb Co	7,243,922	0.83
96,640	Capital One Financial Corp	20,561,126	2.37
421,242	Carnival Corp	11,845,325	1.36
17,803	Caterpillar Inc	6,911,303	0.80
207,329	Charles Schwab Corp	18,916,698	2.18
128,480	Chevron Corp	18,397,051	2.12
300,587	Cisco Systems Inc	20,854,726	2.40
62,273	CME Group Inc Class A	17,163,684	1.98
158,944	Colgate-Palmolive Co	14,448,010	1.66
69,090	Coterra Energy Inc	1,753,504	0.20
44,254	Cummins Inc	14,493,185	1.67
12,180	CVS Health Corp	840,176	0.10
37,391	Danaher Corp	7,386,218	0.85
35,499	Deere & Co	18,050,886	2.08
61,245	DTE Energy Co	8,112,513	0.93
109,387	Duke Energy Corp	12,907,666	1.49
90,262	EOG Resources Inc	10,796,238	1.24
136,540	EQT Corp	7,963,013	0.92
329,924	Exxon Mobil Corp	35,565,807	4.09
185,727	FirstEnergy Corp	7,477,369	0.86
315,431	Freeport-McMoRan Inc	13,673,934	1.57
112,209	Gilead Sciences Inc	12,440,612	1.43
2,416	HCA Healthcare Inc	925,570	0.11
375,590	Intel Corp	8,413,216	0.97
39,825	International Business Machines Corp	11,739,613	1.35
177,612	Johnson & Johnson	27,130,233	3.12
62,382	Johnson Controls International Plc	6,588,787	0.76
112,430	JPMorgan Chase & Co	32,594,581	3.75

US Large Cap Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 96.66% (31 December 2024: 94.04%) (continued)		
	United States Dollar (continued)		
233,749	Las Vegas Sands Corp	10,170,419	1.17
28,638	Linde Plc	13,436,377	1.55
11,809	Lockheed Martin Corp	5,469,220	0.63
263,220	Medtronic Plc	22,944,887	2.64
11,873	Meta Platforms Inc Class A	8,763,343	1.01
40,256	Micron Technology Inc	4,961,552	0.57
44,333	Mondelez International Inc Class A	2,989,818	0.34
65,759	Morgan Stanley	9,262,813	1.07
55,861	NextEra Energy Inc	3,877,871	0.45
93,996	NIKE Inc Class B	6,677,476	0.77
20,804	PACCAR Inc	1,977,628	0.23
67,642	Paychex Inc	9,839,205	1.13
86,242	Pfizer Inc	2,090,506	0.24
127,668	Philip Morris International Inc	23,252,173	2.68
37,929	Phillips 66	4,524,930	0.52
84,134	PNC Financial Services Group Inc	15,684,260	1.81
170,435	Public Service Enterprise Group Inc	14,347,218	1.65
51,850	Quest Diagnostics Inc	9,313,815	1.07
32,512	S&P Global Inc	17,143,252	1.97
68,743	Sempra	5,208,657	0.60
227,839	Southern Copper Corp	23,050,472	2.65
15,187	State Street Corp	1,614,986	0.19
22,145	Stryker Corp	8,761,226	1.01
38,337	Take-Two Interactive Software Inc	9,310,140	1.07
9,210	Thermo Fisher Scientific Inc	3,734,287	0.43
37,028	Uber Technologies Inc	3,454,712	0.40
146,552	Unilever Plc ADR	8,964,586	1.03
55,116	UnitedHealth Group Inc	17,194,539	1.98
104,294	Walmart Inc	10,197,867	1.17
54,869	Walt Disney Co	6,804,305	0.78
77,263	Warner Bros Discovery Inc	885,434	0.10
233,983	Wells Fargo & Co	18,746,718	2.16
220,889	Wheaton Precious Metals Corp	19,835,832	2.28
112,217	Williams Cos Inc	7,048,350	0.81
55,490	Wynn Resorts Ltd	5,197,748	0.60
25,152	Zimmer Biomet Holdings Inc	2,294,114	0.26
	Total Equities *	**839,629,420**	**96.66**

US Large Cap Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description			Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 1.39% (31 December 2024: 3.87%)				
	United States Dollar				
38,306	Public Storage			11,239,747	1.29
5,478	Welltower Inc			842,133	0.10
	Total Real Estate Investment Trusts *			**12,081,880**	**1.39**
	Repurchase Agreements 1.32% (31 December 2024: 0.00%)				
	United States Dollar				
11,500,000	State Street Bank and Trust Co, repurchase value US$ 11,501,399^	4.38%	01/07/2025	11,500,000	1.32
	Total Repurchase Agreements †			**11,500,000**	**1.32**
	Total Investments			**863,211,300**	**99.37**

^ Collateralised by US Treasury Notes/Bonds valued at US$ 11,730,106 in total.

Forward Currency Contracts 0.13% (31 December 2024: 0.02%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 7,003,729	US$ 7,003,729	16/07/2025	Citibank NA	2	472,058	0.06
€ 7,301,404	US$ 7,301,404	16/07/2025	Standard Chartered Bank	4	481,265	0.06
€ 2,573,075	US$ 2,573,075	16/07/2025	Westpac Banking Corp	33	99,189	0.01
GBP Hedged Classes						
£ 270,306	US$ 270,306	16/07/2025	Citibank NA	3	18,915	0.00
£ 331,954	US$ 331,954	16/07/2025	Standard Chartered Bank	9	22,224	0.00
£ 114,803	US$ 114,803	16/07/2025	Westpac Banking Corp	9	1,985	0.00
US$ 3,305	£ 2,402	16/07/2025	Citibank NA	1	13	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**1,095,649**	**0.13**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**864,306,949**	**99.50**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.01%) (31 December 2024: (0.18%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
US$ 73,522	€ 64,225	16/07/2025	Citibank NA	1	(1,943)	(0.00)
US$ 798,013	€ 703,050	16/07/2025	Standard Chartered Bank	11	(28,075)	(0.00)
US$ 1,867,551	€ 1,668,320	16/07/2025	Westpac Banking Corp	74	(92,731)	(0.01)

US Large Cap Value - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.01%) (31 December 2024: (0.18%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes						
£ 4,371	US$ 5,993	16/07/2025	Standard Chartered Bank	1	(3)	(0.00)
US$ 11,990	£ 8,972	16/07/2025	Citibank NA	3	(305)	(0.00)
US$ 55,418	£ 43,072	16/07/2025	Standard Chartered Bank	5	(3,610)	(0.00)
US$ 31,721	£ 23,735	16/07/2025	Westpac Banking Corp	7	(804)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(127,471)**	**(0.01)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(127,471)**	**(0.01)**
Net Financial Assets at Fair Value through Profit or Loss	**864,179,478**	**99.49**
Other Net Assets	**4,506,322**	**0.51**
Net Assets Attributable to Holders of Redeemable Participating Shares	**868,685,800**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	851,711,300	97.16
†	Other transferable securities and/or money market instruments	11,500,000	1.31
∞	Financial derivative instruments that are traded OTC	968,178	0.11
Total Investments		**864,179,478**	**98.58**

US Long Short Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 91.22% (31 December 2024: 84.91%)		
	Euro		
269	Adyen NV*	492,089	0.22
11,569	Airbus SE*	2,407,239	1.08
	Total Euro	**2,899,328**	**1.30**
	United States Dollar		
15,086	Abbott Laboratories*	2,051,847	0.92
6,816	AbbVie Inc*	1,265,186	0.57
13,102	Alliant Energy Corp*	792,278	0.36
40,220	Alphabet Inc Class A*	7,087,971	3.19
46,782	Amazon.com Inc*	10,263,503	4.61
1,160	Amentum Holdings Inc*	27,388	0.01
31,823	Amphenol Corp Class A*	3,142,521	1.41
5,946	Analog Devices Inc*	1,415,267	0.64
47,953	Apple Inc*	9,838,517	4.42
6,025	Asbury Automotive Group Inc*	1,437,204	0.65
1,767	ASML Holding NV*	1,416,056	0.64
11,069	Avery Dennison Corp*	1,942,277	0.87
33,082	Boston Scientific Corp*	3,553,338	1.60
18,334	Broadcom Inc*	5,053,767	2.27
29,944	Brookfield Asset Management Ltd Class A*	1,655,304	0.74
2,049	Burlington Stores Inc*	476,679	0.21
1,540	Caterpillar Inc*	597,843	0.27
6,717	CDW Corp*	1,199,589	0.54
102,578	Celebration Bidco Holdings LLC**	1,282,225	0.58
100,049	CenterPoint Energy Inc*	3,675,800	1.65
19,839	Chevron Corp*	2,840,746	1.28
32,644	Chewy Inc Class A*	1,391,287	0.62
11,731	Chipotle Mexican Grill Inc Class A*	658,696	0.30
2,502	Cigna Group*	827,111	0.37
3,369	Cloudflare Inc Class A*	659,751	0.30
12,732	CME Group Inc Class A*	3,509,194	1.58
336	Constellation Energy Corp*	108,447	0.05
660	Costco Wholesale Corp*	653,360	0.29
2,182	Crowdstrike Holdings Inc Class A*	1,111,314	0.50
809	CyberArk Software Ltd*	329,166	0.15
1,657	Eli Lilly & Co*	1,291,681	0.58
7,947	Equifax Inc*	2,061,213	0.93
45,000	First Watch Restaurant Group Inc*	721,800	0.32
68,457	FirstEnergy Corp*	2,756,079	1.24

US Long Short Equity – Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 91.22% (31 December 2024: 84.91%) (continued)		
	United States Dollar (continued)		
5,259	Freshpet Inc*	357,402	0.16
8,001	General Electric Co*	2,059,377	0.93
11,793	Home Depot Inc*	4,323,786	1.94
3,250	HubSpot Inc*	1,809,048	0.81
104,263	indie Semiconductor Inc Class A*	371,176	0.17
19,074	Jacobs Solutions Inc*	2,507,277	1.13
15,446	JPMorgan Chase & Co*	4,477,950	2.01
27,911	Keurig Dr Pepper Inc*	922,738	0.41
12,181	KKR & Co Inc*	1,620,438	0.73
14,850	KKR & Co Inc - Preferred Shares*	795,960	0.36
11,118	Lamb Weston Holdings Inc*	576,468	0.26
7,668	Mastercard Inc Class A*	4,308,956	1.94
105,808	Match Group Inc*	3,268,409	1.47
11,093	McDonald's Corp*	3,241,042	1.46
10,147	Meta Platforms Inc Class A*	7,489,399	3.37
26,397	Microsoft Corp*	13,130,132	5.90
7,974	Mondelez International Inc Class A*	537,767	0.24
1,151	MSCI Inc Class A*	663,828	0.30
2,390	Netflix Inc*	3,200,521	1.44
39,989	NextEra Energy Inc*	2,776,036	1.25
14,206	NIKE Inc Class B*	1,009,194	0.45
41,261	nVent Electric Plc*	3,022,368	1.36
58,179	NVIDIA Corp*	9,191,700	4.13
36,269	Onestream Inc Class A*	1,026,413	0.46
6,162	PepsiCo Inc*	813,631	0.36
13,717	Philip Morris International Inc*	2,498,277	1.12
6,217	PNC Financial Services Group Inc*	1,158,973	0.52
9,159	Procter & Gamble Co*	1,459,212	0.66
5,817	S&P Global Inc*	3,067,246	1.38
10,590	Salesforce Inc*	2,887,787	1.30
2,282	ServiceNow Inc*	2,346,079	1.05
1,123	Spotify Technology SA*	861,723	0.39
11,933	Sweetgreen Inc Class A*	177,563	0.08
6,936	Synopsys Inc*	3,555,949	1.60
2,303	Thermo Fisher Scientific Inc*	933,774	0.42
27,704	TJX Cos Inc*	3,421,167	1.54
26,339	Trade Desk Inc Class A*	1,896,145	0.85
6,603	TXNM Energy Inc*	371,881	0.17
18,748	Uber Technologies Inc*	1,749,188	0.79

US Long Short Equity – Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 91.22% (31 December 2024: 84.91%) (continued)		
	United States Dollar (continued)		
8,545	Union Pacific Corp*	1,966,034	0.88
3,864	UnitedHealth Group Inc*	1,205,452	0.54
12,390	Visa Inc Class A*	4,399,070	1.98
569	Vistra Corp*	110,278	0.05
1,941	Voyager Technologies Inc Class A*	76,184	0.03
25,616	Walmart Inc*	2,504,733	1.13
11,111	Waste Management Inc*	2,542,419	1.14
63,789	Waystar Holding Corp*	2,607,056	1.17
44,206	Wells Fargo & Co*	3,541,785	1.59
23,333	Williams Cos Inc*	1,465,546	0.66
10,967	Workday Inc Class A*	2,632,080	1.18
	Total United States Dollar	**200,031,022**	**89.92**
	Total Equities	**202,930,350**	**91.22**
	Real Estate Investment Trusts 1.35% (31 December 2024: 1.31%)		
	United States Dollar		
3,057	Equinix Inc	2,431,752	1.10
2,378	SBA Communications Corp Class A	558,449	0.25
	Total Real Estate Investment Trusts *	**2,990,201**	**1.35**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 0.00% (31 December 2024: 0.00%)				
	United States Dollar				
1,095,119	Anagram Holdings LLC/Anagram International Inc	10.00%	15/08/2026	0	0.00
	Total Corporate Bonds **			**0**	**0.00**
	Term Loans 0.29% (31 December 2024: 0.22%)				
	United States Dollar				
100,552	Celebration Bidco LLC	12.28%	31/01/2030	103,191	0.04
535,313	Celebration Bidco LLC	12.30%	29/12/2028	549,365	0.25
	Total Term Loans †			**652,556**	**0.29**
	Total Investments			**206,573,107**	**92.86**

Forward Currency Contracts 3.01% (31 December 2024: 0.20%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 654,420	US$ 654,420	16/07/2025	Goldman Sachs International	2	17,116	0.01
€ 88,008,183	US$ 88,008,183	16/07/2025	UBS AG	5	5,859,572	2.63
€ 6,047,686	US$ 6,047,686	16/07/2025	Westpac Banking Corp	35	235,158	0.11

US Long Short Equity – Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 3.01% (31 December 2024: 0.20%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes						
£ 3,692,954	US$ 3,692,954	16/07/2025	Citibank NA	2	262,141	0.12
£ 321,166	US$ 321,166	16/07/2025	Goldman Sachs International	3	14,377	0.01
£ 3,642,604	US$ 3,642,604	16/07/2025	UBS AG	1	263,758	0.12
£ 755,323	US$ 755,323	16/07/2025	Westpac Banking Corp	9	22,963	0.01
SGD Hedged Classes						
SGD 3,175	US$ 3,175	16/07/2025	Goldman Sachs International	1	135	0.00
SGD 4,529	US$ 4,529	16/07/2025	UBS AG	6	85	0.00
SGD 212,216	US$ 212,216	16/07/2025	Westpac Banking Corp	6	11,754	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**6,687,059**	**3.01**

Purchased Options Contracts 0.01% (31 December 2024: 0.01%)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
58	16/01/2026	Lamb Weston Holdings Inc, Strike Price $60.00	20,300	0.01
Total Fair Value on Purchased Options Contracts ± (Cost: US$ (30,995))			**20,300**	**0.01**

Contracts for Differences 0.12% (31 December 2024: 0.43%)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
113,054	Airbnb Inc Class A	Citibank NA	4,042	0.00
109,827	Bristol-Myers Squibb Co	Citibank NA	3,849	0.00
250,768	Campbell Soup Co	Goldman Sachs International	12,915	0.01
557,704	Church & Dwight Co Inc	Citibank NA	9,680	0.01
111,127	Cognizant Tech Solutions Class A	Citibank NA	2,976	0.00
222,174	Columbia Sportswear Co	Citibank NA	2,161	0.00
1,095,539	Consolidated Edison Inc	Citibank NA	1,298	0.00
448	Darden Restaurants Inc	Citibank NA	14	0.00
170,505	Darden Restaurants Inc	JPMorgan Chase Bank	5,174	0.00
87,472	Exlservice Holdings Inc	Goldman Sachs International	8,139	0.00
423,582	Exlservice Holdings Inc	Bank of America Merrill Lynch	39,413	0.02
202,665	Flowers Foods Inc	Citibank NA	540	0.00
1,083,243	Gartner Inc	Citibank NA	3,017	0.00
109,735	General Mills Inc	Citibank NA	3,593	0.00
51,347	Genpact Ltd	Citibank NA	36	0.00
306,488	Genpact Ltd	Bank of America Merrill Lynch	214	0.00
109,885	Globant SA	Citibank NA	5,760	0.00
221,591	Infosys Ltd	Citibank NA	2,746	0.00
635,113	Murphy Oil Corp	Citibank NA	66,631	0.03

US Long Short Equity – Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Contracts for Differences 0.12% (31 December 2024: 0.43%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
456,956	Novo-Nordisk A/S Spons ADR	Citibank NA	48,088	0.02
421,651	Palantir Technologies Inc Class A	Citibank NA	15,285	0.01
238,230	Restaurant Brands International Inc	Bank of America Merrill Lynch	2,990	0.00
219,849	Restaurant Brands International Inc	Goldman Sachs International	2,760	0.00
202,662	Robert Half Inc	Citibank NA	10,462	0.01
102,627	The Campbell'S Co	Citibank NA	5,286	0.00
33,437	Ulta Beauty Inc	Citibank NA	293	0.00
48,227	Wipro Ltd ADR	Goldman Sachs International	238	0.00
541,825	WW Grainger Inc	Goldman Sachs International	15,969	0.01
56,752	WW Grainger Inc	Citibank NA	1,673	0.00
Total Unrealised Gain on Contracts for Differences ∞			**275,242**	**0.12**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**213,555,708**	**96.00**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.26%) (31 December 2024: (2.51%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 464,285	US$ 546,913	16/07/2025	Westpac Banking Corp	1	(1,376)	(0.00)
US$ 4,346,403	€ 3,933,336	16/07/2025	Goldman Sachs International	8	(275,282)	(0.12)
US$ 2,231,165	€ 2,026,523	16/07/2025	UBS AG	1	(150,007)	(0.07)
US$ 4,662,646	€ 4,075,953	16/07/2025	Westpac Banking Corp	64	(126,612)	(0.06)
GBP Hedged Classes						
£ 38,719	US$ 53,112	16/07/2025	Goldman Sachs International	1	(50)	(0.00)
US$ 104,638	£ 78,315	16/07/2025	Citibank NA	2	(2,688)	(0.00)
US$ 278,055	£ 211,975	16/07/2025	Westpac Banking Corp	4	(12,443)	(0.01)
SGD Hedged Classes						
SGD 831	US$ 654	16/07/2025	UBS AG	1	(1)	(0.00)
US$ 3,135	SGD 4,178	16/07/2025	Goldman Sachs International	2	(149)	(0.00)
US$ 2,203	SGD 2,840	16/07/2025	UBS AG	3	(30)	(0.00)
US$ 113,080	SGD 150,945	16/07/2025	Westpac Banking Corp	7	(5,563)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(574,201)**	**(0.26)**

Futures Contracts (1.31%) (31 December 2024: (0.00%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(29)	Nasdaq 100 E-mini Future September 2025	(593,745)	(0.27)

US Long Short Equity – Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Futures Contracts (1.31%) (31 December 2024: (0.00%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(210)	S&P 500 E-mini Future September 2025	(2,320,639)	(1.04)
Total Unrealised Loss on Futures Contracts ±		**(2,914,384)**	**(1.31)**

Written Options Contracts (0.07%) (31 December 2024: (0.01%))

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
(30)	17/10/2025	JPMorgan Chase & Co, Strike Price $240.00	(162,000)	(0.07)
Total Fair Value on Written Options Contracts ± (Premium: US$ 50,196)			**(162,000)**	**(0.07)**

Contracts for Differences (0.37%) (31 December 2024: (0.07%))

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
579,256	Amer Sports Inc	Citibank NA	(26,301)	(0.01)
224,959	Arm Holdings Plc	JPMorgan Chase Bank	(31,421)	(0.02)
109,306	Arm Holdings Plc	Goldman Sachs International	(15,267)	(0.01)
108,883	Arm Holdings Plc ADR	Bank of America Merrill Lynch	(15,208)	(0.01)
381,453	Bank of Nova Scotia	Bank of America Merrill Lynch	(2,832)	(0.00)
167,471	Best Buy Co Inc	Citibank NA	(830)	(0.00)
195,327	Carmax Inc	Citibank NA	(3,369)	(0.00)
242,409	CarMax Inc	Goldman Sachs International	(5,084)	(0.00)
87,807	CarMax Inc	Bank of America Merrill Lynch	(1,841)	(0.00)
67,039	Cheesecake Factory Inc	Bank of America Merrill Lynch	(4,239)	(0.00)
116,861	Cheesecake Factory Inc	JPMorgan Chase Bank	(7,075)	(0.00)
41,105	Cheesecake Factory Inc	Goldman Sachs International	(2,489)	(0.00)
198,199	Cheesecake Factory Inc	Citibank NA	(12,000)	(0.01)
417,234	Comcast Corp Class A	Citibank NA	(7,095)	(0.00)
302,953	Constellation Brands Inc Class A	Citibank NA	(197)	(0.00)
605,617	Datadog Inc Class A	Citibank NA	(62,099)	(0.03)
201,332	Edison International	Citibank NA	(13,819)	(0.01)
171,617	Elevance Health Inc	Citibank NA	(5,680)	(0.00)
223,740	EPAM Systems Inc	Citibank NA	(5,529)	(0.00)
554,844	Exelon Corp	Goldman Sachs International	(9,851)	(0.01)
83,693	Exelon Corp	Citibank NA	(1,486)	(0.00)
593,043	Factset Research Systems Inc	Goldman Sachs International	(36,658)	(0.02)
225,866	Ferguson Enterprises Inc	Citibank NA	(4,756)	(0.00)
81,811	Floor & Decor Holdings Inc Class A	Bank of America Merrill Lynch	(1,320)	(0.00)
116,114	Floor & Decor Holdings Inc Class A	Goldman Sachs International	(1,873)	(0.00)
59,311	Floor & Decor Holdings Inc Class A	JPMorgan Chase Bank	(957)	(0.00)
110,581	Floor & Decor Holdings Inc Class A	Citibank NA	(1,784)	(0.00)

US Long Short Equity – Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (0.37%) (31 December 2024: (0.07%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
600,236	Fox Corp Class A	Citibank NA	(7,956)	(0.00)
323,483	Gilead Sciences Inc	Citibank NA	(7,775)	(0.00)
749,086	Goldman Sachs Group Inc	Citibank NA	(95,480)	(0.04)
176,205	Hims & Hers Health Inc	Citibank NA	(6,836)	(0.00)
281,185	Illinois Tool Works Inc	JPMorgan Chase Bank	(3,234)	(0.00)
280,211	Illinois Tool Works Inc	Goldman Sachs International	(3,223)	(0.00)
135,037	Interpublic Group of Cos Inc	Bank of America Merrill Lynch	(6,007)	(0.00)
208,952	Interpublic Group of Cos Inc	Citibank NA	(9,295)	(0.01)
582,592	Interpublic Group of Cos Inc	Goldman Sachs International	(25,916)	(0.01)
265,939	ITT Inc	Goldman Sachs International	(8,634)	(0.01)
226,384	JB Hunt Transport Services Inc	Citibank NA	(1,776)	(0.00)
196,458	JM Smucker Co	JPMorgan Chase Bank	(5,913)	(0.00)
15,569	JM Smucker Co	Citibank NA	(469)	(0.00)
129,462	JM Smucker Co	Bank of America Merrill Lynch	(3,896)	(0.00)
329,240	Kura Sushi Usa Inc Class A	Citibank NA	(29,287)	(0.01)
32,424	Kura Sushi Usa Inc Class A	Goldman Sachs International	(2,884)	(0.00)
276,534	Lamar Advertising Co Class A	Citibank NA	(4,507)	(0.00)
692,697	Lamar Advertising Co Class A	JPMorgan Chase Bank	(11,289)	(0.01)
125,062	Lamar Advertising Co Class A	Goldman Sachs International	(2,038)	(0.00)
380,926	Legalzoomcom Inc	Citibank NA	(7,961)	(0.00)
259,832	Lemonade Inc	Bank of America Merrill Lynch	(11,669)	(0.01)
295,599	Lemonade Inc	Citibank NA	(13,276)	(0.01)
425,413	Lennox International Inc	Citibank NA	(18,646)	(0.01)
404,167	Omnicom Group Inc	Goldman Sachs International	(7,427)	(0.00)
59,420	Omnicom Group Inc	Citibank NA	(1,092)	(0.00)
235,312	Oracle Corp	Citibank NA	(8,434)	(0.01)
116,777	Payoneer Global Inc	Citibank NA	(3,920)	(0.00)
1,168,535	Progressive Corp	Citibank NA	(3,375)	(0.00)
410,245	SoFi Technologies Inc	Citibank NA	(97,691)	(0.05)
511,865	Somnigroup International Inc	Citibank NA	(26,412)	(0.01)
440,217	Sonic Automotive Inc Class A	JPMorgan Chase Bank	(16,551)	(0.01)
103,303	Sonic Automotive Inc Class A	Goldman Sachs International	(3,884)	(0.00)
120,951	Sonic Automotive Inc Class A	Citibank NA	(4,547)	(0.00)
344,109	Southern Co	Goldman Sachs International	(11,309)	(0.01)
53,819	Southern Co	Citibank NA	(1,769)	(0.00)
109,221	Southern Co	JPMorgan Chase Bank	(3,589)	(0.00)
504,129	Stmicroelectronics NV	Citibank NA	(13,192)	(0.01)
178,572	Super Micro Computer Inc	Citibank NA	(22,254)	(0.01)
67,023	Super Micro Computer Inc	Goldman Sachs International	(8,352)	(0.00)

US Long Short Equity – Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Contracts for Differences (0.37%) (31 December 2024: (0.07%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
35,860	Super Micro Computer Inc	Bank of America Merrill Lynch	(4,469)	(0.00)
192,075	Texas Instruments Inc	JPMorgan Chase Bank	(8,140)	(0.00)
284,641	Warner Bros Discovery Inc	Citibank NA	(20,415)	(0.01)
Total Loss on Contracts for Differences ∞			**(835,849)**	**(0.37)**

Total Return Swap Contracts (0.65%) (31 December 2024: (0.39%))

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD	(452,288)	07/09/2026	4.05[1]	Goldman Sachs Basket GSXUSTGS Index[2]	(142,433)	(0.07)
USD	(5,101,038)	21/01/2026	4.88[3]	JPMorgan Basket JPNBLQGS Index[4]	(1,296,112)	(0.58)
Total Unrealised Loss on Total Return Swap Contracts ∞					**(1,438,545)**	**(0.65)**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.

[2] The counterparty for this total return swap contract is Goldman Sachs International.

[3] The 1 day Overnight Bank Funding Rate is the benchmark for this total return swap contract.

[4] The counterparty for this total return swap contract is JPMorgan Chase Bank.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(5,924,979)**	**(2.66)**
Net Financial Assets at Fair Value through Profit or Loss	**207,630,729**	**93.34**
Other Net Assets	**14,823,852**	**6.66**
Net Assets Attributable to Holders of Redeemable Participating Shares	**222,454,581**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	204,638,326	89.13
**	Transferable securities and/or money market instruments dealt in on a regulated market	1,282,225	0.56
†	Other transferable securities and/or money market instruments	652,556	0.28
±	Financial derivative instruments traded on a regulated market	(3,056,084)	(1.33)
∞	Financial derivative instruments that are traded OTC	4,113,706	1.79
Total Investments		**207,630,729**	**90.43**

US Multi Cap Opportunities - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.57% (31 December 2024: 100.53%)		
	United States Dollar		
93,000	Alliant Energy Corp	5,623,710	1.37
85,000	Alphabet Inc Class C	15,078,150	3.69
77,000	Amazon.com Inc	16,893,030	4.13
75,000	Apollo Global Management Inc	10,640,250	2.60
81,000	Apple Inc	16,618,770	4.06
258,000	Aramark	10,802,460	2.64
6,100	ASML Holding NV	4,888,479	1.20
33,000	Avery Dennison Corp	5,790,510	1.42
35,000	Berkshire Hathaway Inc Class B	17,001,950	4.16
47,000	BJ's Wholesale Club Holdings Inc	5,068,010	1.24
800	Booking Holdings Inc	4,631,392	1.13
41,000	Broadcom Inc	11,301,650	2.76
245,000	Brookfield Corp	15,153,250	3.71
28,000	Chubb Ltd	8,112,160	1.98
135,000	CSX Corp	4,405,050	1.08
29,000	Danaher Corp	5,728,660	1.40
38,000	Eagle Materials Inc	7,680,180	1.88
7,500	Eli Lilly & Co	5,846,475	1.43
63,000	EOG Resources Inc	7,535,430	1.84
173,000	General Motors Co	8,513,330	2.08
415,000	Graphic Packaging Holding Co	8,744,050	2.14
29,000	HCA Healthcare Inc	11,109,900	2.72
55,000	Intercontinental Exchange Inc	10,090,850	2.47
49,200	JPMorgan Chase & Co	14,263,572	3.49
19,100	Lowe's Cos Inc	4,237,717	1.04
22,000	McDonald's Corp	6,427,740	1.57
10,500	Meta Platforms Inc Class A	7,749,945	1.90
50,000	Microsoft Corp	24,870,500	6.08
80,000	Mondelez International Inc Class A	5,395,200	1.32
50,000	Morgan Stanley	7,043,000	1.72
21,000	Motorola Solutions Inc	8,829,660	2.16
120,000	Nasdaq Inc	10,730,400	2.62
74,800	NextEra Energy Inc	5,192,616	1.27
24,000	Nordson Corp	5,144,880	1.26
53,000	nVent Electric Plc	3,882,250	0.95
59,000	Oracle Corp	12,899,170	3.15
15,000	Progressive Corp	4,002,900	0.98
20,500	Rockwell Automation Inc	6,809,485	1.66
42,000	TJX Cos Inc	5,186,580	1.27

US Multi Cap Opportunities - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.57% (31 December 2024: 100.53%) (continued)		
	United States Dollar (continued)		
42,000	T-Mobile US Inc	10,006,920	2.45
71,000	TransUnion	6,248,000	1.53
45,000	Uber Technologies Inc	4,198,500	1.03
164,000	US Foods Holding Corp	12,629,640	3.09
61,000	Veralto Corp	6,157,950	1.51
17,000	Verisk Analytics Inc Class A	5,295,500	1.29
41,000	Westinghouse Air Brake Technologies Corp	8,583,350	2.10
	Total Equities *	**403,043,171**	**98.57**
	Total Investments	**403,043,171**	**98.57**

Forward Currency Contracts 1.09% (31 December 2024: 0.13%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 2,040,381	US$ 2,040,381	16/07/2025	Goldman Sachs International	15	143,604	0.04
AUD 65,832	US$ 65,832	16/07/2025	UBS AG	3	1,179	0.00
AUD 3,118,749	US$ 3,118,749	16/07/2025	Westpac Banking Corp	48	173,594	0.04
US$ 16,215	AUD 24,709	16/07/2025	Goldman Sachs International	1	18	0.00
US$ 3	AUD 5	16/07/2025	Westpac Banking Corp	1	0	0.00
EUR Hedged Classes						
€ 3,489,280	US$ 3,489,280	16/07/2025	Goldman Sachs International	8	225,731	0.06
€ 3,481,376	US$ 3,481,376	16/07/2025	UBS AG	7	219,872	0.05
€ 1,391,123	US$ 1,391,123	16/07/2025	Westpac Banking Corp	19	51,928	0.01
GBP Hedged Classes						
£ 19,994	US$ 19,994	16/07/2025	Goldman Sachs International	8	1,287	0.00
£ 557	US$ 557	16/07/2025	UBS AG	2	15	0.00
£ 19,618	US$ 19,618	16/07/2025	Westpac Banking Corp	11	1,269	0.00
US$ 184	£ 134	16/07/2025	Westpac Banking Corp	1	1	0.00
SGD Hedged Classes						
SGD 3,647,725	US$ 3,647,725	16/07/2025	Goldman Sachs International	4	153,771	0.04
SGD 3,917,186	US$ 3,917,186	16/07/2025	UBS AG	8	61,133	0.02
SGD 53,038,094	US$ 53,038,094	16/07/2025	Westpac Banking Corp	62	2,747,895	0.67
US$ 197	SGD 251	16/07/2025	Westpac Banking Corp	1	0	0.00
ZAR Hedged Classes						
US$ 30	ZAR 534	16/07/2025	Goldman Sachs International	1	0	0.00
US$ 97,896	ZAR 1,739,307	16/07/2025	Westpac Banking Corp	7	134	0.00
ZAR 1,243,617	US$ 1,243,617	16/07/2025	Goldman Sachs International	15	79,622	0.02
ZAR 5,698,380	US$ 5,698,380	16/07/2025	UBS AG	6	567,071	0.14
ZAR 441,424	US$ 441,424	16/07/2025	Westpac Banking Corp	45	18,437	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**4,446,561**	**1.09**

US Multi Cap Opportunities - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**407,489,732**	**99.66**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.16%) (31 December 2024: (0.92%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
US$ 134,832	AUD 213,420	16/07/2025	Goldman Sachs International	6	(5,068)	(0.00)
US$ 895,605	AUD 1,469,048	16/07/2025	UBS AG	3	(67,378)	(0.02)
US$ 1,138,841	AUD 1,864,293	16/07/2025	Westpac Banking Corp	32	(83,233)	(0.02)
EUR Hedged Classes						
€ 45,401	US$ 53,471	16/07/2025	UBS AG	1	(125)	(0.00)
US$ 552,857	€ 499,655	16/07/2025	Goldman Sachs International	3	(34,240)	(0.01)
US$ 147,796	€ 130,898	16/07/2025	UBS AG	3	(6,009)	(0.00)
US$ 1,166,019	€ 1,030,741	16/07/2025	Westpac Banking Corp	18	(45,104)	(0.01)
GBP Hedged Classes						
£ 220	US$ 302	16/07/2025	Goldman Sachs International	1	(0)	(0.00)
US$ 5,744	£ 4,393	16/07/2025	Westpac Banking Corp	10	(276)	(0.00)
SGD Hedged Classes						
SGD 523,165	US$ 411,701	16/07/2025	UBS AG	1	(489)	(0.00)
US$ 3,917,975	SGD 5,226,006	16/07/2025	Goldman Sachs International	5	(189,711)	(0.05)
US$ 2,342,947	SGD 3,036,944	16/07/2025	UBS AG	3	(44,118)	(0.01)
US$ 3,314,779	SGD 4,336,380	16/07/2025	Westpac Banking Corp	55	(93,651)	(0.02)
ZAR Hedged Classes						
US$ 260,516	ZAR 4,681,758	16/07/2025	Goldman Sachs International	5	(2,630)	(0.00)
US$ 2,350,323	ZAR 43,297,992	16/07/2025	Westpac Banking Corp	46	(83,318)	(0.02)
ZAR 1,845,020	US$ 103,876	16/07/2025	Goldman Sachs International	3	(174)	(0.00)
ZAR 1,182,562	US$ 66,516	16/07/2025	UBS AG	1	(48)	(0.00)
ZAR 499,099	US$ 28,118	16/07/2025	Westpac Banking Corp	4	(65)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(655,637)**	**(0.16)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(655,637)**	**(0.16)**
Net Financial Assets at Fair Value through Profit or Loss	**406,834,095**	**99.50**
Other Net Assets	**2,031,983**	**0.50**
Net Assets Attributable to Holders of Redeemable Participating Shares	**408,866,078**	**100.00**

US Multi Cap Opportunities - Schedule of Investments (Continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	403,043,171	97.17
∞	Financial derivative instruments that are traded OTC	3,790,924	0.91
Total Investments		**406,834,095**	**98.08**

US Real Estate Securities - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 97.84% (31 December 2024: 97.00%)		
	United States Dollar		
100,535	Agree Realty Corp	7,345,087	1.91
153,806	American Healthcare REIT Inc	5,650,832	1.47
64,902	American Homes 4 Rent Class A	2,341,015	0.61
163,489	American Tower Corp	36,134,339	9.40
101,530	AvalonBay Communities Inc	20,661,355	5.38
73,948	Camden Property Trust	8,333,200	2.17
210,191	Cousins Properties Inc	6,312,036	1.64
32,622	Crown Castle Inc	3,351,258	0.87
53,491	Digital Realty Trust Inc	9,325,086	2.43
22,507	EastGroup Properties Inc	3,761,370	0.98
27,370	Equinix Inc	21,772,014	5.67
61,708	Equity LifeStyle Properties Inc	3,805,532	0.99
256,850	Essential Properties Realty Trust Inc	8,196,084	2.13
68,650	Extra Space Storage Inc	10,121,756	2.63
50,341	Federal Realty Investment Trust	4,781,892	1.24
114,679	Gaming & Leisure Properties Inc	5,353,216	1.39
2,794,066	Hudson Pacific Properties Inc	7,655,741	1.99
303,333	InvenTrust Properties Corp	8,311,324	2.16
381,062	Invitation Homes Inc	12,498,834	3.25
115,183	Iron Mountain Inc	11,814,320	3.07
110,232	Kilroy Realty Corp	3,782,060	0.98
475,232	Kimco Realty Corp	9,989,377	2.60
268,050	Macerich Co	4,337,049	1.13
104,529	Omega Healthcare Investors Inc	3,830,988	1.00
244,292	Prologis Inc	25,679,975	6.68
62,946	Public Storage	18,469,615	4.81
85,132	Realty Income Corp	4,904,455	1.28
72,774	SBA Communications Corp Class A	17,090,246	4.45
76,345	Simon Property Group Inc	12,273,222	3.19
127,460	Sun Communities Inc	16,122,415	4.20
230,816	UDR Inc	9,424,217	2.45
262,503	Ventas Inc	16,577,064	4.31
208,046	Welltower Inc	31,982,912	8.32
158,938	Weyerhaeuser Co	4,083,117	1.06
	Total Real Estate Investment Trusts *	**376,073,003**	**97.84**
	Total Investments	**376,073,003**	**97.84**

US Real Estate Securities - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.77% (31 December 2024: 0.29%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 1,512,703	US$ 1,512,703	16/07/2025	Goldman Sachs International	14	49,370	0.01
AUD 4,696,378	US$ 4,696,378	16/07/2025	UBS AG	3	368,854	0.10
AUD 4,940,020	US$ 4,940,020	16/07/2025	Westpac Banking Corp	48	395,614	0.10
US$ 207,421	AUD 316,071	16/07/2025	Goldman Sachs International	1	232	0.00
US$ 17	AUD 25	16/07/2025	Westpac Banking Corp	1	0	0.00
CHF Hedged Classes						
CHF 15,050	US$ 15,050	16/07/2025	Goldman Sachs International	1	663	0.00
CHF 1,442,647	US$ 1,442,647	16/07/2025	UBS AG	5	90,275	0.02
CHF 211,255	US$ 211,255	16/07/2025	Westpac Banking Corp	11	6,733	0.00
EUR Hedged Classes						
€ 3,560,676	US$ 3,560,676	16/07/2025	Goldman Sachs International	2	241,625	0.06
€ 3,737,457	US$ 3,737,457	16/07/2025	UBS AG	7	247,173	0.07
€ 683,056	US$ 683,056	16/07/2025	Westpac Banking Corp	34	24,184	0.01
HKD Hedged Classes						
HKD 3,553	US$ 3,553	16/07/2025	Westpac Banking Corp	4	0	0.00
US$ 733,719	HKD 5,700,225	16/07/2025	Goldman Sachs International	12	6,410	0.00
US$ 128,140	HKD 998,908	16/07/2025	UBS AG	2	687	0.00
US$ 527,306	HKD 4,102,712	16/07/2025	Westpac Banking Corp	34	3,829	0.00
SGD Hedged Classes						
SGD 23,171	US$ 23,171	16/07/2025	Goldman Sachs International	3	979	0.00
SGD 20,790	US$ 20,790	16/07/2025	UBS AG	6	359	0.00
SGD 820,698	US$ 820,698	16/07/2025	Westpac Banking Corp	44	43,245	0.01
US$ 7,128	SGD 9,062	16/07/2025	UBS AG	1	5	0.00
ZAR Hedged Classes						
US$ 109,102	ZAR 1,937,301	16/07/2025	Westpac Banking Corp	7	213	0.00
ZAR 1,846,076	US$ 1,846,076	16/07/2025	Goldman Sachs International	12	114,920	0.03
ZAR 13,074,422	US$ 13,074,422	16/07/2025	UBS AG	5	1,343,055	0.35
ZAR 664,494	US$ 664,494	16/07/2025	Westpac Banking Corp	41	23,682	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**2,962,107**	**0.77**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**379,035,110**	**98.61**

US Real Estate Securities - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.16%) (31 December 2024: (0.99%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
US$ 1,008,862	AUD 1,618,126	16/07/2025	Goldman Sachs International	10	(51,843)	(0.01)
US$ 169,436	AUD 261,936	16/07/2025	UBS AG	3	(2,267)	(0.00)
US$ 1,221,703	AUD 1,948,622	16/07/2025	Westpac Banking Corp	42	(55,647)	(0.02)
CHF Hedged Classes						
US$ 46,868	CHF 39,267	16/07/2025	Goldman Sachs International	2	(2,555)	(0.00)
US$ 125,998	CHF 104,252	16/07/2025	UBS AG	6	(5,216)	(0.00)
US$ 218,996	CHF 181,618	16/07/2025	Westpac Banking Corp	9	(9,594)	(0.00)
EUR Hedged Classes						
US$ 1,899,934	€ 1,723,244	16/07/2025	Goldman Sachs International	9	(124,885)	(0.03)
US$ 1,439,568	€ 1,304,917	16/07/2025	UBS AG	4	(93,713)	(0.02)
US$ 553,233	€ 486,669	16/07/2025	Westpac Banking Corp	43	(18,605)	(0.01)
HKD Hedged Classes						
HKD 34,792,248	US$ 4,485,912	16/07/2025	Goldman Sachs International	13	(46,665)	(0.01)
HKD 3,334,885	US$ 430,038	16/07/2025	Westpac Banking Corp	32	(4,528)	(0.00)
SGD Hedged Classes						
US$ 40,892	SGD 54,700	16/07/2025	Goldman Sachs International	3	(2,103)	(0.00)
US$ 17,445	SGD 22,469	16/07/2025	UBS AG	3	(216)	(0.00)
US$ 490,678	SGD 650,477	16/07/2025	Westpac Banking Corp	34	(20,601)	(0.01)
ZAR Hedged Classes						
US$ 1,298,141	ZAR 23,401,237	16/07/2025	Goldman Sachs International	9	(17,167)	(0.01)
US$ 148,333	ZAR 2,660,743	16/07/2025	UBS AG	2	(1,219)	(0.00)
US$ 1,873,492	ZAR 36,159,272	16/07/2025	Westpac Banking Corp	49	(158,902)	(0.04)
ZAR 5,960,947	US$ 335,929	16/07/2025	Goldman Sachs International	3	(883)	(0.00)
ZAR 5,076	US$ 286	16/07/2025	Westpac Banking Corp	2	(0)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(616,609)**	**(0.16)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(616,609)**	**(0.16)**
Net Financial Assets at Fair Value through Profit or Loss	**378,418,501**	**98.45**
Other Net Assets	**5,946,995**	**1.55**
Net Assets Attributable to Holders of Redeemable Participating Shares	**384,365,496**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	376,073,003	96.98
∞ Financial derivative instruments that are traded OTC	2,345,498	0.60
Total Investments	**378,418,501**	**97.58**

US Small Cap - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.10% (31 December 2024: 98.47%)		
	Canadian Dollar		
25,510	TerraVest Industries Inc**	3,161,408	0.49
	Total Canadian Dollar	**3,161,408**	**0.49**
	United States Dollar		
47,641	Advanced Energy Industries Inc*	6,312,433	0.99
77,709	American States Water Co*	5,957,172	0.93
55,943	AMERISAFE Inc*	2,446,387	0.38
45,954	AptarGroup Inc*	7,188,584	1.12
95,445	Arcosa Inc*	8,276,036	1.29
42,670	Armstrong World Industries Inc*	6,931,315	1.08
20,558	Asbury Automotive Group Inc*	4,903,905	0.77
16,319	Badger Meter Inc*	3,997,339	0.62
103,906	Bio-Techne Corp*	5,345,964	0.84
70,179	BlackLine Inc*	3,973,535	0.62
87,401	Brady Corp Class A*	5,940,646	0.93
49,716	Bright Horizons Family Solutions Inc*	6,144,400	0.96
57,375	Cactus Inc Class A*	2,508,435	0.39
30,295	Casella Waste Systems Inc Class A*	3,495,437	0.55
357,758	CCC Intelligent Solutions Holdings Inc*	3,366,503	0.53
20,683	Chemed Corp*	10,071,173	1.57
43,361	Chesapeake Utilities Corp*	5,212,859	0.81
26,914	Church & Dwight Co Inc*	2,586,705	0.40
281,177	CNX Resources Corp*	9,470,041	1.48
48,106	Colliers International Group Inc*	6,279,757	0.98
158,957	Community Financial System Inc*	9,039,885	1.41
47,400	Commvault Systems Inc*	8,263,242	1.29
228,886	Computer Modelling Group Ltd**	1,208,518	0.19
17,249	CorVel Corp*	1,772,852	0.28
24,315	CRA International Inc*	4,555,902	0.71
30,262	Crane Co*	5,746,451	0.90
18,768	CSW Industrials Inc*	5,383,225	0.84
54,765	Cullen/Frost Bankers Inc*	7,039,493	1.10
31,252	Eagle Materials Inc*	6,316,342	0.99
245,762	Element Solutions Inc*	5,566,509	0.87
140,862	Enerpac Tool Group Corp Class A*	5,713,363	0.89
22,548	Enpro Inc*	4,319,069	0.68
76,205	Esab Corp*	9,186,513	1.44
44,830	ESCO Technologies Inc*	8,601,532	1.34
70,290	Exponent Inc*	5,251,366	0.82

US Small Cap - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.10% (31 December 2024: 98.47%) (continued)		
	United States Dollar (continued)		
4,713	Fair Isaac Corp*	8,615,176	1.35
67,518	Federal Signal Corp*	7,185,266	1.12
145,437	First Financial Bankshares Inc*	5,232,823	0.82
63,469	FirstService Corp*	11,082,957	1.73
51,413	Floor & Decor Holdings Inc Class A*	3,905,332	0.61
352,020	Gates Industrial Corp Plc*	8,107,021	1.27
157,410	Glacier Bancorp Inc*	6,781,223	1.06
70,649	Graco Inc*	6,073,695	0.95
141,927	Haemonetics Corp*	10,589,173	1.66
295,322	Hagerty Inc Class A*	2,985,705	0.47
27,291	Hamilton Lane Inc Class A*	3,878,597	0.61
357,121	Hayward Holdings Inc*	4,928,270	0.77
29,186	Houlihan Lokey Inc Class A*	5,252,021	0.82
57,533	IDACORP Inc*	6,642,185	1.04
26,741	Installed Building Products Inc*	4,821,937	0.75
24,567	Jack Henry & Associates Inc*	4,426,236	0.69
120,469	John Wiley & Sons Inc Class A*	5,376,531	0.84
21,227	Kadant Inc*	6,738,511	1.05
95,043	Kirby Corp*	10,778,827	1.68
186,797	Knowles Corp*	3,291,363	0.51
66,923	Lakeland Financial Corp*	4,112,418	0.64
180,901	Lattice Semiconductor Corp*	8,862,340	1.39
44,016	Lindsay Corp*	6,349,308	0.99
44,930	Littelfuse Inc*	10,186,979	1.59
50,012	Manhattan Associates Inc*	9,875,870	1.54
43,032	Miller Industries Inc*	1,913,203	0.30
84,972	MKS Inc*	8,442,818	1.32
7,256	Murphy USA Inc*	2,951,741	0.46
53,513	Nexstar Media Group Inc Class A*	9,255,073	1.45
22,460	Novanta Inc*	2,895,768	0.45
162,515	Oceaneering International Inc*	3,367,311	0.53
12,717	Pool Corp*	3,706,751	0.58
170,448	Power Integrations Inc*	9,528,043	1.49
132,621	Prosperity Bancshares Inc*	9,315,299	1.46
42,261	Qualys Inc*	6,037,829	0.94
28,967	RBC Bearings Inc*	11,146,502	1.74
43,572	REV Group Inc*	2,073,591	0.32
85,507	RLI Corp*	6,175,316	0.97
95,537	Rollins Inc*	5,390,198	0.84

US Small Cap - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.10% (31 December 2024: 98.47%) (continued)		
	United States Dollar (continued)		
8,022	Saia Inc*	2,197,948	0.34
54,669	Shift4 Payments Inc Class A*	5,418,245	0.85
28,730	Simpson Manufacturing Co Inc*	4,462,056	0.70
29,916	SiteOne Landscape Supply Inc*	3,618,041	0.57
183,735	Sitio Royalties Corp Class A*	3,377,049	0.53
46,801	SPS Commerce Inc*	6,369,148	1.00
57,336	SPX Technologies Inc*	9,614,100	1.50
40,226	Standex International Corp*	6,294,564	0.98
177,785	Stevanato Group SpA*	4,343,288	0.68
82,542	Stewart Information Services Corp*	5,373,484	0.84
74,637	Stock Yards Bancorp Inc*	5,894,830	0.92
268,421	Tetra Tech Inc*	9,652,419	1.51
1,403	Texas Pacific Land Corp*	1,482,115	0.23
59,477	Texas Roadhouse Inc Class A*	11,146,585	1.74
130,059	Tidewater Inc*	5,999,622	0.94
90,032	Toro Co*	6,363,462	0.99
102,663	Tractor Supply Co*	5,417,527	0.85
45,383	Transcat Inc*	3,901,123	0.61
77,201	Trex Co Inc*	4,198,190	0.66
14,445	Tyler Technologies Inc*	8,563,574	1.34
14,933	UFP Technologies Inc*	3,646,041	0.57
59,337	UMB Financial Corp*	6,239,879	0.98
223,098	United Community Banks Inc*	6,646,089	1.04
38,059	Valmont Industries Inc*	12,428,928	1.94
51,838	Valvoline Inc*	1,963,105	0.31
138,308	Vertex Inc Class A*	4,887,113	0.76
91,602	Viper Energy Inc Class A*	3,492,784	0.55
33,100	VSE Corp*	4,335,438	0.68
16,726	Watsco Inc*	7,386,536	1.15
9,594	WD-40 Co*	2,188,295	0.34
15,150	West Pharmaceutical Services Inc*	3,314,820	0.52
3,454	White Mountains Insurance Group Ltd*	6,202,417	0.97
90,115	WillScot Holdings Corp*	2,469,151	0.39
14,222	Winmark Corp*	5,370,369	0.84
	Total United States Dollar	**630,910,430**	**98.61**
	Total Equities	**634,071,838**	**99.10**
	Total Investments	**634,071,838**	**99.10**

US Small Cap - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts 0.17% (31 December 2024: 0.03%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 1,758,707	US$ 1,758,707	16/07/2025	Goldman Sachs International	15	106,605	0.02
AUD 653,401	US$ 653,401	16/07/2025	UBS AG	4	43,303	0.01
AUD 1,740,559	US$ 1,740,559	16/07/2025	Westpac Banking Corp	48	136,571	0.02
US$ 31,251	AUD 47,620	16/07/2025	Goldman Sachs International	1	35	0.00
US$ 1	AUD 2	16/07/2025	Westpac Banking Corp	1	0	0.00
EUR Hedged Classes						
€ 3,788,560	US$ 3,788,560	16/07/2025	Goldman Sachs International	6	251,056	0.04
€ 3,894,996	US$ 3,894,996	16/07/2025	UBS AG	7	251,388	0.04
€ 1,293,501	US$ 1,293,501	16/07/2025	Westpac Banking Corp	41	53,459	0.01
ZAR Hedged Classes						
US$ 747	ZAR 13,286	16/07/2025	Goldman Sachs International	1	0	0.00
US$ 9,416	ZAR 167,393	16/07/2025	Westpac Banking Corp	1	7	0.00
ZAR 453,032	US$ 453,032	16/07/2025	Goldman Sachs International	12	27,446	0.00
ZAR 1,894,944	US$ 1,894,944	16/07/2025	UBS AG	7	186,242	0.03
ZAR 515,575	US$ 515,575	16/07/2025	Westpac Banking Corp	45	14,749	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**1,070,861**	**0.17**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**635,142,699**	**99.27**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.04%) (31 December 2024: (0.22%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
US$ 379,980	AUD 599,197	16/07/2025	Goldman Sachs International	9	(12,802)	(0.00)
US$ 77,324	AUD 120,241	16/07/2025	UBS AG	2	(1,496)	(0.00)
US$ 585,758	AUD 943,880	16/07/2025	Westpac Banking Corp	29	(32,972)	(0.00)
EUR Hedged Classes						
US$ 487,827	€ 442,078	16/07/2025	Goldman Sachs International	6	(31,617)	(0.00)
US$ 570,704	€ 515,132	16/07/2025	UBS AG	5	(34,578)	(0.01)
US$ 3,180,513	€ 2,804,275	16/07/2025	Westpac Banking Corp	73	(114,523)	(0.02)
ZAR Hedged Classes						
US$ 281,468	ZAR 5,049,852	16/07/2025	Goldman Sachs International	10	(2,366)	(0.00)
US$ 988,801	ZAR 18,371,683	16/07/2025	Westpac Banking Corp	35	(43,811)	(0.01)
ZAR 1,066,062	US$ 60,071	16/07/2025	Goldman Sachs International	4	(150)	(0.00)

US Small Cap - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.04%) (31 December 2024: (0.22%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
ZAR Hedged Classes (continued)						
ZAR 301,174	US$ 16,940	16/07/2025	UBS AG	1	(12)	(0.00)
ZAR 617,147	US$ 34,731	16/07/2025	Westpac Banking Corp	5	(42)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(274,369)**	**(0.04)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(274,369)**	**(0.04)**
Net Financial Assets at Fair Value through Profit or Loss	**634,868,330**	**99.23**
Other Net Assets	**4,939,106**	**0.77**
Net Assets Attributable to Holders of Redeemable Participating Shares	**639,807,436**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	629,701,912	97.81
** Transferable securities and/or money market instruments dealt in on a regulated market	4,369,926	0.68
∞ Financial derivative instruments that are traded OTC	796,492	0.12
Total Investments	**634,868,330**	**98.61**

US Small Cap Intrinsic Value - Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 101.25% (31 December 2024: 98.71%)		
	United States Dollar		
134,043	Acadia Healthcare Co Inc	3,041,436	0.77
479,982	Accuray Inc	657,575	0.17
313,549	Adeia Inc	4,433,583	1.12
107,067	AerCap Holdings NV	12,526,839	3.16
573,479	Alight Inc Class A	3,245,891	0.82
26,886	ALLETE Inc	1,722,586	0.44
321,267	Amneal Pharmaceuticals Inc	2,599,050	0.66
81,598	Arcosa Inc	7,075,363	1.78
46,833	Atmos Energy Corp	7,217,434	1.82
92,737	AtriCure Inc	3,038,991	0.77
46,336	Avery Dennison Corp	8,130,578	2.05
562,228	Babcock & Wilcox Enterprises Inc	540,919	0.13
279,907	Banc of California Inc	3,932,693	0.99
162,866	Bloom Energy Corp Class A	3,895,755	0.98
69,651	Box Inc Class A	2,379,975	0.60
39,516	Bread Financial Holdings Inc	2,257,154	0.57
87,640	Caleres Inc	1,070,961	0.27
69,298	CEVA Inc	1,523,170	0.38
18,388	Charles River Laboratories International Inc	2,790,012	0.70
139,919	Ciena Corp	11,379,612	2.87
17,461	Clean Harbors Inc	4,036,634	1.02
385,776	Cleveland-Cliffs Inc	2,931,898	0.74
172,585	CNX Resources Corp	5,812,663	1.47
527,527	Cognyte Software Ltd	4,874,350	1.23
48,255	Coherent Corp	4,304,828	1.09
1,336,786	Conduent Inc	3,529,115	0.89
30,509	CONMED Corp	1,588,909	0.40
364,683	Criteo SA ADR	8,737,804	2.20
94,536	CytoSorbents Corp	121,006	0.03
151,290	Devon Energy Corp	4,812,535	1.21
659,413	Enviri Corp	5,723,705	1.44
44,558	Glacier Bancorp Inc	1,919,559	0.48
75,377	Haemonetics Corp	5,623,878	1.42
245,774	Hain Celestial Group Inc	373,577	0.09
45,383	Harmonic Inc	429,777	0.11
50,441	Helios Technologies Inc	1,683,216	0.43
584,859	Huntington Bancshares Inc	9,802,237	2.47
534,838	indie Semiconductor Inc Class A	1,904,023	0.48
72,923	Innovex International Inc	1,139,057	0.29

US Small Cap Intrinsic Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 101.25% (31 December 2024: 98.71%) (continued)		
	United States Dollar (continued)		
351,215	Innoviz Technologies Ltd	575,993	0.14
90,323	Integra LifeSciences Holdings Corp	1,108,263	0.28
613,738	International Game Technology Plc	9,703,198	2.45
11,018	ION Geophysical Corp	0	0.00
61,628	IPG Photonics Corp	4,230,762	1.07
35,849	Itron Inc	4,718,804	1.19
212,948	KBR Inc	10,208,727	2.57
368,528	Kyndryl Holdings Inc	15,463,435	3.90
11,868	Lear Corp	1,127,222	0.28
619,008	Lionsgate Studios Corp	3,596,436	0.91
64,680	MACOM Technology Solutions Holdings Inc	9,267,997	2.34
105,377	Mercury Systems Inc	5,675,605	1.43
111,646	Neogen Corp	533,668	0.14
153,931	New Jersey Resources Corp	6,899,187	1.74
133,696	nLight Inc	2,631,137	0.66
132,676	Northwestern Energy Group Inc	6,806,279	1.72
89,556	ODP Corp	1,623,650	0.41
150,462	OneSpan Inc	2,511,211	0.63
380,865	OPENLANE Inc	9,312,149	2.35
396,099	OraSure Technologies Inc	1,188,297	0.30
148,151	Ormat Technologies Inc	12,409,128	3.13
29,763	OSI Systems Inc	6,692,508	1.69
253,982	Patterson-UTI Energy Inc	1,506,113	0.38
167,274	Portland General Electric Co	6,796,343	1.71
31,699	QuidelOrtho Corp	913,565	0.23
105,846	Radware Ltd	3,116,106	0.79
136,539	Rambus Inc	8,741,227	2.21
427,816	Resideo Technologies Inc	9,437,621	2.38
1,381,307	Ribbon Communications Inc	5,539,041	1.40
14,288	Rogers Corp	978,442	0.25
82,077	Semtech Corp	3,704,956	0.93
87,084	Somnigroup International Inc	5,926,066	1.49
408,636	Standard BioTools Inc	490,363	0.12
41,266	Starz Entertainment Corp	663,145	0.17
467,460	Stratasys Ltd	5,361,766	1.35
276,516	TechnipFMC Plc	9,523,211	2.40
8,188	Teledyne Technologies Inc	4,194,794	1.06
881,451	TETRA Technologies Inc	2,961,675	0.75
84,646	Texas Capital Bancshares Inc	6,720,893	1.70

US Small Cap Intrinsic Value - Schedule of Investments (Continued)

Financial Assets at Fair Value through Profit or Loss (Continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 101.25% (31 December 2024: 98.71%) (continued)		
	United States Dollar (continued)		
126,675	TreeHouse Foods Inc	2,460,029	0.62
243,177	UiPath Inc Class A	3,112,666	0.79
384,545	Under Armour Inc Class C	2,495,697	0.63
494,576	Unisys Corp	2,240,429	0.56
47,289	United Parks & Resorts Inc	2,229,677	0.56
160,045	Varex Imaging Corp	1,387,590	0.35
100,633	Varonis Systems Inc Class B	5,107,125	1.29
341,689	Veeco Instruments Inc	6,943,120	1.75
109,356	Verint Systems Inc	2,151,032	0.54
557,319	Viasat Inc	8,136,858	2.05
239,924	Viavi Solutions Inc	2,416,035	0.61
32,394	Vistra Corp	6,278,281	1.58
35,107	Whirlpool Corp	3,560,552	0.90
25,477	Wix.com Ltd	4,037,085	1.02
250,833	Xperi Inc	1,984,089	0.50
133,771	Zimvie Inc	1,250,759	0.31
	Total Equities *	**401,458,355**	**101.25**
	Total Investments	**401,458,355**	**101.25**

Forward Currency Contracts 0.33% (31 December 2024: 0.01%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 5,641,666	US$ 5,641,666	16/07/2025	Goldman Sachs International	5	348,330	0.08
€ 7,078,766	US$ 7,078,766	16/07/2025	UBS AG	10	369,610	0.09
€ 15,046,908	US$ 15,046,909	16/07/2025	Westpac Banking Corp	11	617,391	0.16
Total Unrealised Gain on Forward Currency Contracts ∞					**1,335,331**	**0.33**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**402,793,686**	**101.58**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.03%) (31 December 2024: (0.13%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
US$ 768,227	€ 695,361	16/07/2025	Goldman Sachs International	4	(48,825)	(0.01)
US$ 1,197,011	€ 1,054,143	16/07/2025	UBS AG	3	(41,612)	(0.01)

US Small Cap Intrinsic Value - Schedule of Investments (Continued)

Financial Liabilities at Fair Value through Profit or Loss (Continued)

Forward Currency Contracts (0.03%) (31 December 2024: (0.13%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes (continued)						
US$ 1,408,399	€ 1,230,352	16/07/2025	Westpac Banking Corp	5	(37,269)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(127,706)**	**(0.03)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(127,706)**	**(0.03)**
Net Financial Assets at Fair Value through Profit or Loss	**402,665,980**	**101.55**
Other Net Liabilities	**(6,161,890)**	**(1.55)**
Net Assets Attributable to Holders of Redeemable Participating Shares	**396,504,090**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	401,458,355	98.79
∞ Financial derivative instruments that are traded OTC	1,207,625	0.30
Total Investments	**402,665,980**	**99.09**

Balance Sheets

	Note	Absolute Return Multi Strategy As at 30 June 2025* US$	Asia Responsible Transition Bond As at 30 June 2025 US$	China A-Share Equity As at 30 June 2025 CNY	China Bond As at 30 June 2025** CNY	China Equity As at 30 June 2025 US$	Climate Innovation As at 30 June 2025 US$	CLO Income As at 30 June 2025 US$	Commodities As at 30 June 2025 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		–	28,937,258	14,523,649	48,603	105,381,082	3,566,615	1,328,235,627	259,685,805
Cash and cash equivalents	*2*	99,898	715,413	860,361	1,083,269	4,151,761	106,971	97,406,433	57,854,952
Receivable for investments sold		736	–	–	–	–	–	–	6
Receivable for shares issued		–	–	–	–	–	–	–	1,652,884
Due from brokers		–	78,558	–	54,531	–	–	–	5,840,000
Income receivable and other assets		1,053	417,986	76,008	11,207	570,683	20,038	27,178,896	1,381,396
Total Assets		101,687	30,149,215	15,460,018	1,197,610	110,103,526	3,693,624	1,452,820,956	326,415,043
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		–	167,804	–	239,361	774,625	–	52,438,385	467,260
Payable for shares redeemed		–	46,402	–	–	–	–	–	144,796
Due to brokers		–	–	–	–	–	–	280,000	–
Accrued expenses		19,521	34,119	147,244	761,849	147,677	23,990	845,210	129,904
Payable for investments purchased		–	461,921	575,639	–	–	–	37,216,898	23,574,224
Other payables		82,166	17,305	121,716	196,400	25,688	13,345	81,240	9,684
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		101,687	727,551	844,599	1,197,610	947,990	37,335	90,861,733	24,325,868
Net Assets Attributable to Holders of Redeemable Participating Shares		–	29,421,664	14,615,419	–	109,155,536	3,656,289	1,361,959,223	302,089,175

* Absolute Return Multi Strategy liquidated on 20 December 2021.
** China Bond liquidated on 28 March 2025.

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Corporate Hybrid Bond As at 30 June 2025 EUR	Developed Market FMP – 2027 As at 30 June 2025 US$	EMD Corporate – Social and Environmental Transition As at 30 June 2025 US$	Emerging Market Debt - Hard Currency As at 30 June 2025 US$	Emerging Market Debt - Local Currency As at 30 June 2025 US$	Emerging Market Debt Blend As at 30 June 2025 US$	Emerging Market Debt Sustainable Investment Grade Blend As at 30 June 2025 US$	Emerging Markets Equity As at 30 June 2025 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		2,412,717,980	114,987,574	119,846,795	2,898,389,354	953,608,263	546,026,255	62,722,216	114,696,622
Cash and cash equivalents	*2*	61,525,492	5,389,331	1,315,256	23,296,205	20,012,846	45,610,441	4,067,568	3,333,032
Receivable for investments sold		1,024	–	698,225	8,253,553	1,004,419	577,058	512	107,239
Receivable for shares issued		5,194,709	–	36	5,988,021	475,106	764,853	9,145	122,585
Due from brokers		–	–	307,700	4,383,852	12,021,778	5,818,315	610,317	–
Income receivable and other assets		46,574,636	1,190,184	1,958,266	55,325,222	26,465,858	12,267,747	1,062,462	267,802
Total Assets		2,526,013,841	121,567,089	124,126,278	2,995,636,207	1,013,588,270	611,064,669	68,472,220	118,527,280
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		24,307,913	–	167,400	15,506,228	14,931,667	7,430,213	679,148	852,293
Payable for shares redeemed		1,327,483	–	13,888	8,180,745	650,710	106,394	–	1,902,390
Due to brokers		–	–	–	910,000	770,000	20,000	–	–
Accrued expenses		1,550,375	104,907	124,055	1,996,889	782,022	458,946	45,846	138,262
Payable for investments purchased		–	–	2,837,256	33,324,059	2,557,617	7,354,397	1,203,855	1,775,915
Other payables		45,537	10,282	20,780	96,766	2,695,705	828,814	67,720	823,020
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		27,231,308	115,189	3,163,379	60,014,687	22,387,721	16,198,764	1,996,569	5,491,880
Net Assets Attributable to Holders of Redeemable Participating Shares		2,498,782,533	121,451,900	120,962,899	2,935,621,520	991,200,549	594,865,905	66,475,651	113,035,400

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Euro Bond As at 30 June 2025 EUR	Euro Bond Absolute Return As at 30 June 2025 EUR	European High Yield Bond As at 30 June 2025 EUR	European Sustainable Equity As at 30 June 2025 EUR	Event Driven As at 30 June 2025 US$	Global Bond As at 30 June 2025 US$	Global Equity Megatrends As at 30 June 2025 US$	Global Flexible Credit Income As at 30 June 2025 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		79,958,931	110,249,557	688,221,192	128,919,013	525,800,588	93,778,564	710,308,091	538,283,500
Cash and cash equivalents	*2*	4,792,627	2,359,547	29,560,253	1,538,606	28,896,336	4,631,585	8,814,195	15,791,508
Receivable for investments sold		609,708	1,027,959	3,616,783	–	2,029	231,803	–	449,071
Receivable for shares issued		205,035	8,550	1,555,320	900,434	1,540,414	17,226	5,219,941	1,207,157
Due from brokers		814,685	1,236,119	–	–	–	694,798	–	1,336,839
Income receivable and other assets		1,022,694	1,240,093	11,169,221	102,234	2,595,139	864,317	2,286,355	7,853,608
Total Assets		87,403,680	116,121,825	734,122,769	131,460,287	558,834,506	100,218,293	726,628,582	564,921,683
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		381,921	3,421,245	5,048,045	–	2,248,228	2,338,440	61,311	10,436,858
Bank overdraft	*3*	12	85,506	–	–	–	–	–	–
Payable for shares redeemed		55,801	28,888	359,134	–	301,213	329	1,149,786	110,836
Accrued expenses		40,832	32,390	197,109	67,404	292,255	48,283	758,427	305,898
Payable for investments purchased		2,408,694	4,086,960	20,075,187	–	2,388,050	830,626	817	4,788,712
Other payables		32,266	48,587	19,305	6,920	6,408,505	19,755	4,403	19,756
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		2,919,526	7,703,576	25,698,780	74,324	11,638,251	3,237,433	1,974,744	15,662,060
Net Assets Attributable to Holders of Redeemable Participating Shares		84,484,154	108,418,249	708,423,989	131,385,963	547,196,255	96,980,860	724,653,838	549,259,623

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Global High Yield Engagement As at 30 June 2025 US$	Global Investment Grade Credit As at 30 June 2025 US$	Global Opportunistic Bond As at 30 June 2025 US$	Global Sustainable Equity As at 30 June 2025 US$	Global Value As at 30 June 2025 US$	High Yield Bond As at 30 June 2025 US$	InnovAsia As at 30 June 2025 US$	Japan Equity Engagement As at 30 June 2025 JPY
Current Assets									
Financial Assets at Fair Value through Profit or Loss		557,804,279	204,173,263	59,688,016	92,844,173	44,733,017	1,995,799,514	4,925,019	31,899,332,921
Cash and cash equivalents	*2*	8,898,860	6,484,118	3,274,723	482,418	93,783	10,928,000	238,839	1,777,316,701
Receivable for investments sold		3,986,273	878,432	1,318,369	40	3	14,615,349	68,581	28,788,717
Receivable for shares issued		655,844	3,646,921	18,314	27,434	26,732	9,118,019	–	846,686
Due from brokers		34,556	–	769,226	–	–	–	–	–
Income receivable and other assets		9,941,988	2,644,942	639,107	49,903	79,191	33,182,364	26,987	20,000,880
Total Assets		581,321,800	217,827,676	65,707,755	93,403,968	44,932,726	2,063,643,246	5,259,426	33,726,285,905
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		14,229,337	5,252,175	4,032,597	–	90,819	26,940,424	15,629	133,003
Bank overdraft	*3*	–	–	–	–	–	–	–	46,965
Payable for shares redeemed		1,325,292	1,573,850	57,996	31,521	18,351	2,277,811	–	4,566,039
Accrued expenses		234,311	45,171	48,554	50,849	45,809	1,871,083	20,371	18,496,857
Payable for investments purchased		7,268,866	749,789	4,139,070	–	–	21,635,279	110,484	306,906,188
Other payables		36,302	6,898	22,396	10,674	30,153	93,041	25,610	1,828,719
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		23,094,108	7,627,883	8,300,613	93,044	185,132	52,817,638	172,094	331,977,771
Net Assets Attributable to Holders of Redeemable Participating Shares		558,227,692	210,199,793	57,407,142	93,310,924	44,747,594	2,010,825,608	5,087,332	33,394,308,134

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Next Generation Connectivity As at 30 June 2025 US$	Next Generation Mobility As at 30 June 2025 US$	Next Generation Space Economy As at 30 June 2025 US$	Short Duration Emerging Market Debt As at 30 June 2025 US$	Short Duration Euro Bond As at 30 June 2025 EUR	Short Duration High Yield Engagement As at 30 June 2025 US$	Strategic Income As at 30 June 2025 US$	Sustainable Asia High Yield As at 30 June 2025 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		1,055,685,876	101,599,594	126,817,592	4,252,127,943	2,538,260,311	466,822,433	6,124,458,369	31,380,123
Cash and cash equivalents	*2*	19,422,352	4,159,511	4,797,991	28,933,816	87,403,779	4,853,989	75,224,179	1,340,718
Receivable for investments sold		28,310,275	392,986	810	104,070,474	3,160,987	–	73,732,890	–
Receivable for shares issued		10,465,747	26,714	3,084,081	15,717,931	31,271,877	1,020,413	35,131,043	–
Due from brokers		–	–	–	–	14,918,581	–	7,292,858	51,704
Income receivable and other assets		892,296	83,285	13,103	63,851,600	28,044,261	6,584,056	47,944,411	515,857
Total Assets		1,114,776,546	106,262,090	134,713,577	4,464,701,764	2,703,059,796	479,280,891	6,363,783,750	33,288,402
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		2,237,131	1,259	–	19,391,981	8,400,780	4,546,680	47,111,772	3,375
Bank overdraft	*3*	–	–	–	–	–	–	378	–
Payable for shares redeemed		12,581,048	749,522	47,592	6,299,479	2,362,435	285,615	6,216,956	–
Due to brokers		–	–	–	–	–	–	10,891,813	–
Accrued expenses		1,364,189	171,133	185,917	2,356,791	591,638	341,621	4,360,291	24,577
Payable for investments purchased		23,636,367	889,159	1,273,134	124,516,436	24,839,189	2,553,677	943,788,149	459,305
Other payables		39,221	14,884	32,958	110,021	210,457	43,727	285,837	16,475
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		39,857,956	1,825,957	1,539,601	152,674,708	36,404,499	7,771,320	1,012,655,196	503,732
Net Assets Attributable to Holders of Redeemable Participating Shares		1,074,918,590	104,436,133	133,173,976	4,312,027,056	2,666,655,297	471,509,571	5,351,128,554	32,784,670

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Sustainable Emerging Market Debt - Hard Currency As at 30 June 2025 US$	Tactical Macro As at 30 June 2025 US$	Uncorrelated Strategies As at 30 June 2025 US$	US Equity As at 30 June 2025 US$	US Equity Premium As at 30 June 2025 US$	US Large Cap Value As at 30 June 2025 US$	US Long Short Equity As at 30 June 2025 US$	US Multi Cap Opportunities As at 30 June 2025 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		655,771,954	38,144,536	438,839,776	116,439,541	683,836,715	864,306,949	213,555,708	407,489,732
Cash and cash equivalents	*2*	3,720,096	13,182,390	104,266,114	2,614,867	19,815,101	8,611,009	593,925	1,016,849
Receivable for investments sold		–	13	434,352,556	–	756,372	1,383,146	519,760	5,457,068
Receivable for shares issued		182,795	–	5,281,362	38,530	397,505	1,763,730	362,047	709,783
Due from brokers		2,922,105	429,537	211,708,157	–	–	–	14,506,871	–
Income receivable and other assets		11,065,633	7,071	3,387,562	7,542	6,348,506	597,281	55,107	138,376
Total Assets		673,662,583	51,763,547	1,197,835,527	119,100,480	711,154,199	876,662,115	229,593,418	414,811,808
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		5,114,292	1,753,518	94,749,297	716,979	4,813,688	127,471	5,924,979	655,637
Bank overdraft	*3*	–	661	582,050	–	–	–	–	–
Payable for shares redeemed		36,124	–	8,109,997	229,458	1,884,057	1,517,799	248,386	682,062
Due to brokers		–	60,000	–	–	–	–	–	–
Accrued expenses		260,856	21,182	494,382	72,680	324,587	599,550	270,943	527,411
Payable for investments purchased		2,585,251	472	442,593,667	184,314	9,622	5,695,257	431,785	4,053,536
Other payables		27,050	372,503	1,290,841	5,042	19,536	36,238	262,744	27,084
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		8,023,573	2,208,336	547,820,234	1,208,473	7,051,490	7,976,315	7,138,837	5,945,730
Net Assets Attributable to Holders of Redeemable Participating Shares		665,639,010	49,555,211	650,015,293	117,892,007	704,102,709	868,685,800	222,454,581	408,866,078

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	US Real Estate Securities As at 30 June 2025 US$	US Small Cap As at 30 June 2025 US$	US Small Cap Intrinsic Value As at 30 June 2025 US$	Company Total* As at 30 June 2025 US$
Current Assets					
Financial Assets at Fair Value through Profit or Loss		379,035,110	635,142,699	402,793,686	35,444,520,475
Cash and cash equivalents	*2*	7,596,214	5,961,330	3,209,971	906,868,696
Receivable for investments sold		42	501,522	34	691,748,616
Receivable for shares issued		194,962	1,887,313	147,493	152,847,647
Due from brokers		–	–	–	288,734,294
Income receivable and other assets		958,180	323,634	214,286	434,888,477
Total Assets		387,784,508	643,816,498	406,365,470	37,919,608,205
Current Liabilities					
Financial Liabilities at Fair Value through Profit or Loss		616,609	274,369	127,706	396,047,002
Bank overdraft	*3*	–	–	–	683,799
Payable for shares redeemed		1,943,092	1,957,770	9,413,835	74,979,104
Due to brokers		–	–	–	12,931,813
Accrued expenses		672,338	662,203	305,426	24,754,213
Payable for investments purchased		151,304	1,076,841	–	1,768,668,837
Other payables		35,669	37,879	14,413	27,961,882
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		3,419,012	4,009,062	9,861,380	2,306,026,650
Net Assets Attributable to Holders of Redeemable Participating Shares		384,365,496	639,807,436	396,504,090	35,613,581,555

* The Aggregate Financial Statements have been adjusted to account for balances held in the name of the Company and to account for cross investments between Portfolios. Please refer to Note 2 of the Notes to the Unaudited Abridged Financial Statements for details of Company cash accounts. Details for any cross investments between Portfolios are included in Note 8 of the Notes to the Unaudited Abridged Financial Statements.

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Absolute Return Multi Strategy As at 31 December 2024* US$	Asia Responsible Transition Bond As at 31 December 2024 US$	China A-Share Equity As at 31 December 2024 CNY	China Bond As at 31 December 2024 CNY	China Equity As at 31 December 2024 US$	Climate Innovation As at 31 December 2024 US$	CLO Income As at 31 December 2024 US$	Commodities As at 31 December 2024 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		–	26,239,901	14,682,825	118,467,634	135,453,969	2,949,182	1,127,364,100	133,209,594
Cash and cash equivalents	*2*	183,031	1,834,346	198,041	7,556,799	4,388,700	121,826	13,609,709	22,706,391
Receivable for investments sold		13,358	–	–	–	379,671	–	–	69
Receivable for shares issued		–	–	–	308	–	–	–	82,767
Due from brokers		–	299,921	–	113,148	–	–	280,000	1,280,000
Income receivable and other assets		1,028	364,705	76,804	1,536,166	1,578	38,372	18,073,978	654,311
Total Assets		197,417	28,738,873	14,957,670	127,674,055	140,223,918	3,109,380	1,159,327,787	157,933,132
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		–	149,916	–	1,502,829	866,976	–	8,294,605	1,617,307
Payable for shares redeemed		–	–	–	10	296,643	–	–	182,778
Accrued expenses		501	38,596	207,424	148,719	182,373	18,795	626,388	102,559
Payable for investments purchased		–	–	–	–	1,020,719	–	79,211,073	911,240
Other payables		196,916	13,700	87,545	288,633	42,459	9,109	58,216	10,658
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		197,417	202,212	294,969	1,940,191	2,409,170	27,904	88,190,282	2,824,542
Net Assets Attributable to Holders of Redeemable Participating Shares		–	28,536,661	14,662,701	125,733,864	137,814,748	3,081,476	1,071,137,505	155,108,590

* Absolute Return Multi Strategy liquidated on 20 December 2021.

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Corporate Hybrid Bond As at 31 December 2024 EUR	Developed Market FMP – 2027 As at 31 December 2024 US$	EMD Corporate – Social and Environmental Transition As at 31 December 2024 US$	Emerging Market Debt - Hard Currency As at 31 December 2024 US$	Emerging Market Debt - Local Currency As at 31 December 2024 US$	Emerging Market Debt Blend As at 31 December 2024 US$	Emerging Market Debt Sustainable Investment Grade Blend As at 31 December 2024 US$	Emerging Markets Equity As at 31 December 2024 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		2,213,487,095	125,680,069	112,411,128	2,635,963,909	1,057,194,355	469,383,288	52,887,691	107,187,495
Cash and cash equivalents	*2*	112,576,339	563,777	1,999,150	39,879,035	12,909,847	45,252,303	4,462,142	2,889,414
Receivable for investments sold		–	–	–	2,351,883	2,846,453	1,449,461	–	445,683
Receivable for shares issued		4,444,540	–	15,023	4,262,323	117,904	108,265	176	21,424
Due from brokers		–	–	108,497	5,396,830	22,598,277	8,615,226	940,360	–
Income receivable and other assets		45,117,294	1,331,872	1,940,567	52,128,404	24,490,277	10,157,793	916,420	203,628
Total Assets		2,375,625,268	127,575,718	116,474,365	2,739,982,384	1,120,157,113	534,966,336	59,206,789	110,747,644
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		27,715,188	69,447	2,507,885	26,249,695	37,425,529	16,357,432	1,573,810	1,965,401
Bank overdraft	*3*	–	–	–	–	2,396	–	–	–
Payable for shares redeemed		3,084,123	–	64,495	6,044,012	434,001	818,457	–	911,158
Due to brokers		–	–	–	–	1,230,000	620,000	–	–
Accrued expenses		1,444,668	110,464	137,524	1,942,402	810,142	423,861	53,358	133,130
Payable for investments purchased		1,737	–	22,664	170,068	2,425,802	124	48,146	1,862,048
Other payables		88,280	6,614	21,169	1,137,613	1,448,191	438,310	34,767	1,310,812
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		32,333,996	186,525	2,753,737	35,543,790	43,776,061	18,658,184	1,710,081	6,182,549
Net Assets Attributable to Holders of Redeemable Participating Shares		2,343,291,272	127,389,193	113,720,628	2,704,438,594	1,076,381,052	516,308,152	57,496,708	104,565,095

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Euro Bond As at 31 December 2024 EUR	Euro Bond Absolute Return As at 31 December 2024 EUR	European High Yield Bond As at 31 December 2024 EUR	European Sustainable Equity As at 31 December 2024 EUR	Event Driven As at 31 December 2024 US$	Global Bond As at 31 December 2024 US$	Global Diversified Income FMP – 2024 As at 31 December 2024* US$	Global Equity Megatrends As at 31 December 2024 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		67,891,337	84,182,501	536,888,271	147,238,159	277,416,651	101,649,330	–	493,491,183
Cash and cash equivalents	*2*	410,347	1,875,873	17,956,780	1,335,361	24,610,182	4,741,796	48,338	25,068,050
Receivable for investments sold		–	–	–	–	–	420	–	1,290
Receivable for shares issued		952,497	1,597,580	323,577	319	209,238	2,719	–	3,521,985
Due from brokers		830,152	649,932	–	–	–	345,486	–	–
Income receivable and other assets		912,311	1,144,017	9,014,875	70,994	1,556,031	942,613	–	752,863
Total Assets		70,996,644	89,449,903	564,183,503	148,644,833	303,792,102	107,682,364	48,338	522,835,371
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		472,428	481,571	2,086,588	–	10,635,095	4,754,150	–	249,051
Bank overdraft	*3*	–	2,588	–	–	–	–	–	–
Payable for shares redeemed		51,949	–	245,648	71,248	22,062	1,110,265	–	3,257,185
Accrued expenses		46,176	38,646	158,226	68,443	172,078	56,326	33,683	618,229
Payable for investments purchased		–	368,133	847,620	–	5,257,640	–	–	80,170
Other payables		25,559	36,791	91,867	5,109	3,708,536	19,365	14,655	6,109
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		596,112	927,729	3,429,949	144,800	19,795,411	5,940,106	48,338	4,210,744
Net Assets Attributable to Holders of Redeemable Participating Shares		70,400,532	88,522,174	560,753,554	148,500,033	283,996,691	101,742,258	–	518,624,627

* Global Diversified Income FMP – 2024 liquidated on 28 June 2024.

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Global Flexible Credit Income	Global High Yield Engagement	Global Investment Grade Credit	Global Opportunistic Bond	Global Real Estate Securities	Global Sustainable Equity	Global Value	High Yield Bond
		As at 31 December 2024 US$	As at 31 December 2024 US$	As at 31 December 2024 US$	As at 31 December 2024 US$	As at 31 December 2024* US$	As at 31 December 2024 US$	As at 31 December 2024 US$	As at 31 December 2024 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		447,943,921	622,570,645	176,028,163	65,520,812	7,820	139,635,830	46,744,199	1,935,380,637
Cash and cash equivalents	*2*	6,639,688	6,987,154	5,007,265	5,289,493	14,636,189	1,162,126	820,266	11,279,907
Receivable for investments sold		7,836	769	–	–	–	–	196,910	6,140,294
Receivable for shares issued		430,700	29,273	–	267,088	–	6,645	94,834	3,886,493
Due from brokers		3,049,931	187,302	–	1,735,251	–	–	–	–
Income receivable and other assets		6,565,399	10,688,878	2,575,020	1,088,237	29,940	56,045	56,118	33,031,793
Total Assets		464,637,475	640,464,021	183,610,448	73,900,881	14,673,949	140,860,646	47,912,327	1,989,719,124
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		13,166,815	18,389,347	3,686,902	4,305,961	65,379	–	106,217	64,275,373
Payable for shares redeemed		32,072	6,873,976	–	1,219,109	14,498,645	362,642	1,086,210	7,725,209
Accrued expenses		254,509	255,078	46,388	57,076	67,477	65,208	51,971	1,976,609
Payable for investments purchased		6,275,354	1,350,611	–	–	99	5	–	16,423,696
Other payables		48,457	29,028	6,242	429,913	42,349	8,096	22,153	110,299
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		19,777,207	26,898,040	3,739,532	6,012,059	14,673,949	435,951	1,266,551	90,511,186
Net Assets Attributable to Holders of Redeemable Participating Shares		444,860,268	613,565,981	179,870,916	67,888,822	–	140,424,695	46,645,776	1,899,207,938

* Global Real Estate Securities liquidated on 31 December 2024.

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	InnovAsia As at 31 December 2024 US$	Japan Equity Engagement As at 31 December 2024 JPY	Macro Opportunities FX As at 31 December 2024* EUR	Next Generation Connectivity As at 31 December 2024 US$	Next Generation Mobility As at 31 December 2024 US$	Next Generation Space Economy As at 31 December 2024 US$	Short Duration Emerging Market Debt As at 31 December 2024 US$	Short Duration Euro Bond As at 31 December 2024 EUR
Current Assets									
Financial Assets at Fair Value through Profit or Loss		14,231,195	24,002,292,370	–	1,042,613,116	121,439,134	55,202,739	3,768,732,316	1,780,693,407
Cash and cash equivalents	*2*	477,487	92,230,065	35,694	37,005,389	2,094,616	3,106,933	21,417,061	79,541,949
Receivable for investments sold		–	113,021,299	–	–	–	86,116	532,285	86,052
Receivable for shares issued		–	1,563,851	–	3,856,066	99,993	825,763	8,632,898	8,112,743
Due from brokers		–	–	–	–	–	–	–	6,372,371
Income receivable and other assets		49,145	52,794,520	17	213,130	41,038	3,419	54,471,412	25,351,820
Total Assets		14,757,827	24,261,902,105	35,711	1,083,687,701	123,674,781	59,224,970	3,853,785,972	1,900,158,342
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		452,531	132,669	–	12,934,421	12,261	–	68,781,224	4,991,252
Payable for shares redeemed		14,175	15,208,072	–	2,451,716	310,022	937	1,504,522	2,376,493
Due to brokers		–	–	–	–	–	–	2,100,000	–
Accrued expenses		41,564	12,595,228	13,733	1,476,484	205,782	94,654	2,159,817	427,581
Payable for investments purchased		–	–	–	3,595,501	339,876	246,557	3,361,500	11,477,606
Other payables		110,519	1,330,542	21,978	45,617	13,340	18,603	203,623	263,028
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		618,789	29,266,511	35,711	20,503,739	881,281	360,751	78,110,686	19,535,960
Net Assets Attributable to Holders of Redeemable Participating Shares		14,139,038	24,232,635,594	–	1,063,183,962	122,793,500	58,864,219	3,775,675,286	1,880,622,382

* Macro Opportunities FX liquidated on 8 February 2024.

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	Short Duration High Yield Engagement As at 31 December 2024 US$	Strategic Income As at 31 December 2024 US$	Sustainable Asia High Yield As at 31 December 2024 US$	Sustainable Emerging Market Debt - Hard Currency As at 31 December 2024 US$	Tactical Macro As at 31 December 2024 US$	Uncorrelated Strategies As at 31 December 2024 US$	US Equity As at 31 December 2024 US$	US Equity Premium As at 31 December 2024 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss		560,976,422	4,649,819,191	29,387,420	590,365,810	33,703,237	572,847,491	106,724,722	634,613,512
Cash and cash equivalents	*2*	2,746,504	155,822,200	2,032,201	7,048,460	2,804,175	148,249,077	2,213,740	44,525,390
Receivable for investments sold		3,294,578	144,197,474	–	–	–	28,566,551	–	1,216,811
Receivable for shares issued		2,975,508	72,279,316	15	–	–	636,004	217,595	320,149
Due from brokers		–	6,262,842	90,851	6,404,490	164,282	240,481,867	–	–
Income receivable and other assets		8,576,337	33,144,959	385,473	10,181,719	34,525	1,453,257	33,166	6,042,030
Total Assets		578,569,349	5,061,525,982	31,895,960	614,000,479	36,706,219	992,234,247	109,189,223	686,717,892
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss		22,583,571	83,459,279	14,055	15,112,098	630,576	147,432,620	1,588,964	21,989,254
Bank overdraft	*3*	–	463	–	–	45,930	–	–	–
Payable for shares redeemed		5,951,410	12,241,050	–	6,815	–	513,667	424,580	1,535,646
Due to brokers		–	–	–	–	–	3,308,087	–	–
Accrued expenses		425,489	3,893,907	31,071	255,594	22,420	547,081	102,769	307,683
Payable for investments purchased		4,254,997	324,842,594	–	45	–	28,275,138	–	3,817,007
Other payables		39,687	258,547	6,433	34,945	4,527	5,316,229	5,875	24,308
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		33,255,154	424,695,840	51,559	15,409,497	703,453	185,392,822	2,122,188	27,673,898
Net Assets Attributable to Holders of Redeemable Participating Shares		545,314,195	4,636,830,142	31,844,401	598,590,982	36,002,766	806,841,425	107,067,035	659,043,994

The accompanying notes form an integral part of the financial statements.

Balance Sheets (Continued)

	Note	US Large Cap Value As at 31 December 2024 US$	US Long Short Equity As at 31 December 2024 US$	US Multi Cap Opportunities As at 31 December 2024 US$	US Real Estate Securities As at 31 December 2024 US$	US Small Cap As at 31 December 2024 US$	US Small Cap Intrinsic Value As at 31 December 2024 US$	Company Total* As at 31 December 2024 US$
Current Assets								
Financial Assets at Fair Value through Profit or Loss		997,346,983	199,844,322	388,442,193	433,810,892	875,192,956	395,303,562	30,818,264,823
Cash and cash equivalents	*2*	18,040,618	26,581,969	806,605	8,961,067	12,573,801	6,028,304	994,780,760
Receivable for investments sold		7,553,194	46,447	3,106	–	713,773	–	200,852,687
Receivable for shares issued		1,444,965	1,030,082	1,802,326	704,892	4,683,332	195,808	128,750,627
Due from brokers		–	6,455,750	–	–	–	–	312,843,881
Income receivable and other assets		1,031,016	131,971	115,825	1,142,816	296,755	165,489	370,224,787
Total Assets		1,025,416,776	234,090,541	391,170,055	444,619,667	893,460,617	401,693,163	32,825,717,565
Current Liabilities								
Financial Liabilities at Fair Value through Profit or Loss		1,856,005	6,731,578	3,544,061	4,322,763	1,942,634	547,761	647,870,727
Bank overdraft	*3*	–	–	5,445	–	–	–	56,914
Payable for shares redeemed		737,915	118,374	1,179,712	2,410,774	1,381,897	379,467	82,234,772
Due to brokers		–	–	–	–	–	–	7,258,087
Accrued expenses		713,169	288,373	525,333	765,056	953,193	337,392	23,785,977
Payable for investments purchased		3,641,361	388	–	710,343	451,755	44	501,742,338
Other payables		38,145	439,751	30,712	37,214	192,716	15,274	28,807,250
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		6,986,595	7,578,464	5,285,263	8,246,150	4,922,195	1,279,938	1,291,756,065
Net Assets Attributable to Holders of Redeemable Participating Shares		1,018,430,181	226,512,077	385,884,792	436,373,517	888,538,422	400,413,225	31,533,961,500

* The Aggregate Financial Statements have been adjusted to account for balances held in the name of the Company and to account for cross investments between Portfolios. Please refer to Note 2 of the Notes to the Unaudited Abridged Financial Statements for details of Company cash accounts. Details for any cross investments between Portfolios are included in Note 8 of the Notes to the Unaudited Abridged Financial Statements.

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts

	Note	Absolute Return Multi Strategy Period Ended 30 June 2025* US$	Asia Responsible Transition Bond Period Ended 30 June 2025 US$	China A-Share Equity Period Ended 30 June 2025 CNY	China Bond Period Ended 30 June 2025** CNY	China Equity Period Ended 30 June 2025 US$	Climate Innovation Period Ended 30 June 2025 US$	CLO Income Period Ended 30 June 2025 US$	Commodities Period Ended 30 June 2025 US$
Income									
Interest Income		1,549	700,777	174	601,830	19,449	2,290	53,961,035	4,013,200
Dividend Income		–	–	208,717	–	1,855,042	37,217	–	–
Miscellaneous Income		–	42	–	–	–	2,221	–	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(1,549)	421,217	125,268	(1,759,066)	10,220,166	538,086	10,755,527	12,068,815
		–	1,122,036	334,159	(1,157,236)	12,094,657	579,814	64,716,562	16,082,015
Expenses									
Management Fee	*5*	–	8,044	64,630	13,280	716,399	154	4,389,714	565,627
Distribution Fee	*5*	–	737	–	–	88	–	–	1,870
Administration Fee	*5*	–	40,782	119,161	163,345	47,843	36,710	243,776	78,672
Commitment Fee	*16*	–	2,600	898	8,428	7,998	204	72,659	11,015
Custody Fee	*5*	–	4,955	36,059	19,907	11,499	4,912	10,848	4,956
Depositary Fee	*5*	–	574	287	897	2,329	64	25,941	4,936
Professional Fee	*7*	–	38,386	145,805	434,428	51,726	24,994	78,609	35,402
Directors' Fee	*6*	–	1,587	11,539	6,038	1,586	1,656	1,582	1,585
Transaction Costs	*7*	–	8,614	152,536	16,133	318,524	7,438	6,875	12,478
Audit Fee	*7*	–	7,164	40,436	732,724	7,308	6,316	6,081	5,975
VAT Rebate		–	(534)	(144)	(4,070)	(2,427)	(3)	(2,110)	(893)
Other Expenses	*7*	–	4,507	33,196	68,987	9,283	6,220	3,328	5,159
Expense Waiver	*5*	–	(83,602)	(422,331)	(1,359,013)	–	(88,665)	–	–
Total Expenses		–	33,814	182,072	101,084	1,172,156	–	4,837,303	726,782
Finance Costs									
Interest Expense		–	–	–	–	–	–	2,979	–
Distribution Paid	*1*	–	5,546	179,720	16,545	939	–	17,841,318	3,899
		–	5,546	179,720	16,545	939	–	17,844,297	3,899
Withholding Tax		–	575	19,649	370	141,754	5,614	–	–
Capital Gain Tax		–	–	–	–	–	(613)	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		–	1,082,101	(47,282)	(1,275,235)	10,779,808	574,813	42,034,962	15,351,334

* Absolute Return Multi Strategy liquidated on 20 December 2021.
** China Bond liquidated on 28 March 2025.

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Corporate Hybrid Bond Period Ended 30 June 2025 EUR	Developed Market FMP – 2027 Period Ended 30 June 2025 US$	EMD Corporate – Social and Environmental Transition Period Ended 30 June 2025 US$	Emerging Market Debt - Hard Currency Period Ended 30 June 2025 US$	Emerging Market Debt - Local Currency Period Ended 30 June 2025 US$	Emerging Market Debt Blend Period Ended 30 June 2025 US$	Emerging Market Debt Sustainable Investment Grade Blend Period Ended 30 June 2025 US$	Emerging Markets Equity Period Ended 30 June 2025 US$
Income									
Interest Income		62,479,902	2,498,026	3,394,515	82,996,656	36,879,597	16,991,021	1,520,713	66,636
Dividend Income		–	–	–	–	–	–	–	1,427,293
Miscellaneous Income		–	–	–	21,888	51,540	35,880	–	1
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(25,159,438)	1,574,058	11,892,006	204,190,929	100,700,749	57,161,893	6,877,765	16,428,986
		37,320,464	4,072,084	15,286,521	287,209,473	137,631,886	74,188,794	8,398,478	17,922,916
Expenses									
Management Fee	*5*	8,292,163	348,018	355,361	9,915,660	3,446,640	1,808,387	125,228	409,466
Distribution Fee	*5*	107,392	–	12,030	153,528	46,888	21,083	–	30,354
Administration Fee	*5*	476,363	36,591	65,124	697,180	275,750	183,491	47,782	74,299
Commitment Fee	*16*	154,529	8,436	7,817	181,845	74,154	34,769	4,026	6,544
Custody Fee	*5*	39,734	4,903	4,956	49,970	334,971	77,381	5,915	26,148
Depositary Fee	*5*	48,145	2,427	2,276	55,305	20,894	10,686	1,226	2,084
Professional Fee	*7*	88,361	25,747	53,646	121,051	104,880	73,075	22,247	69,859
Directors' Fee	*6*	1,519	1,658	1,588	1,585	1,588	1,586	1,586	1,589
Transaction Costs	*7*	26,827	1,034	18,003	96,655	292,460	115,649	27,215	664,841
Audit Fee	*7*	6,391	6,282	7,752	8,449	8,513	7,734	6,107	7,745
VAT Rebate		(16,553)	(150)	(912)	(23,155)	(11,475)	(4,539)	(563)	(1,076)
Other Expenses	*7*	4,692	4,045	5,123	7,211	5,913	7,240	6,004	7,165
Expense Waiver	*5*	–	–	(74,580)	–	(37,566)	–	(52,236)	(72,240)
Total Expenses		9,229,563	438,991	458,184	11,265,284	4,563,610	2,336,542	194,537	1,226,778
Finance Costs									
Interest Expense		–	–	238	3,244	–	3,550	264	6
Distribution Paid	*1*	13,771,287	391,790	125,425	19,924,144	4,766,826	3,766,382	–	82,282
		13,771,287	391,790	125,663	19,927,388	4,766,826	3,769,932	264	82,288
Withholding Tax		–	–	1,581	6,534	291,964	111,769	27,040	164,920
Capital Gain Tax		–	–	–	–	892,881	281,874	10,060	(129,422)
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		14,319,614	3,241,303	14,701,093	256,010,267	127,116,605	67,688,677	8,166,577	16,578,352

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Euro Bond Period Ended 30 June 2025 EUR	Euro Bond Absolute Return Period Ended 30 June 2025 EUR	European High Yield Bond Period Ended 30 June 2025 EUR	European Sustainable Equity Period Ended 30 June 2025 EUR	Event Driven Period Ended 30 June 2025 US$	Global Bond Period Ended 30 June 2025 US$	Global Equity Megatrends Period Ended 30 June 2025 US$	Global Flexible Credit Income Period Ended 30 June 2025 US$
Income									
Interest Income		1,282,582	2,038,295	16,516,495	9,557	6,416,197	1,971,311	204,830	16,471,256
Dividend Income		–	–	–	1,927,895	–	–	4,949,257	–
Miscellaneous Income		3,087	3,978	–	–	–	–	–	9,562
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(11,408)	(4,297,695)	(4,358,729)	177,670	63,327,311	5,008,250	56,137,782	28,086,948
		1,274,261	(2,255,422)	12,157,766	2,115,122	69,743,508	6,979,561	61,291,869	44,567,766
Expenses									
Management Fee	5	101,628	72,079	680,088	187,047	1,122,252	7,707	3,364,792	1,365,970
Distribution Fee	5	29	–	5,241	313	–	3,336	466,506	69,967
Administration Fee	5	42,364	47,245	149,080	42,364	87,411	76,435	222,477	149,719
Commitment Fee	16	5,195	6,209	37,887	9,768	20,051	6,711	33,208	31,922
Custody Fee	5	4,474	4,732	10,995	8,576	4,955	4,956	5,209	4,961
Depositary Fee	5	1,496	2,119	12,430	2,930	8,076	1,898	12,121	10,181
Professional Fee	7	17,721	21,282	52,993	34,916	39,705	30,409	50,736	57,066
Directors' Fee	6	1,520	1,515	1,519	1,518	1,580	1,586	1,582	1,587
Performance Fee	5	–	–	–	–	6,363,381	–	–	–
Transaction Costs	7	7,608	14,649	17,398	183,293	22,533	50,426	487,114	40,382
Audit Fee	7	5,409	5,317	6,807	6,656	5,839	7,155	6,952	10,114
VAT Rebate		(147)	(465)	(1,204)	(1,558)	(802)	(1,229)	(1,287)	(3,188)
Other Expenses	7	4,183	4,888	5,421	4,341	4,590	5,176	44,652	5,094
Expense Waiver	5	(6,858)	(19)	–	–	–	(57,423)	–	–
Advisory Fee Waiver	5	–	–	–	–	–	–	–	(11)
Total Expenses		184,622	179,551	978,655	480,164	7,679,571	137,143	4,694,062	1,743,764
Finance Costs									
Interest Expense		12	1,272	1,646	1,080	31	36	–	–
Distribution Paid	1	132,238	117	387,856	671,519	–	498	37,625	256,121
		132,250	1,389	389,502	672,599	31	534	37,625	256,121
Withholding Tax		1,476	723	2,483	265,797	–	4,793	519,572	57,016
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		955,913	(2,437,085)	10,787,126	696,562	62,063,906	6,837,091	56,040,610	42,510,865

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Global High Yield Engagement Period Ended 30 June 2025 US$	Global Investment Grade Credit Period Ended 30 June 2025 US$	Global Opportunistic Bond Period Ended 30 June 2025 US$	Global Sustainable Equity Period Ended 30 June 2025 US$	Global Value Period Ended 30 June 2025 US$	High Yield Bond Period Ended 30 June 2025 US$	InnovAsia Period Ended 30 June 2025 US$	Japan Equity Engagement Period Ended 30 June 2025 JPY
Income									
Interest Income		18,342,295	4,499,914	1,335,796	35,734	5,966	63,445,322	6,616	377,597
Dividend Income		–	–	–	700,788	693,861	–	41,950	316,986,790
Miscellaneous Income		2,032	–	62	–	–	56,525	–	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		26,359,629	11,754,140	706,260	5,505,920	4,354,309	85,690,745	(320,133)	3,193,911,055
		44,703,956	16,254,054	2,042,118	6,242,442	5,054,136	149,192,592	(271,567)	3,511,275,442
Expenses									
Management Fee	*5*	1,025,311	87,430	60,278	127,740	52,326	8,610,163	44,093	60,528,424
Distribution Fee	*5*	3,747	–	–	659	1,763	747,104	230	–
Administration Fee	*5*	163,328	73,674	73,066	40,024	40,385	639,264	24,487	9,308,779
Commitment Fee	*16*	41,343	10,677	4,322	8,697	3,710	129,073	676	1,475,427
Custody Fee	*5*	5,864	4,956	4,956	4,956	4,956	9,317	4,963	1,031,367
Depositary Fee	*5*	11,400	3,692	1,198	2,177	899	37,837	164	531,193
Professional Fee	*7*	58,675	35,520	27,239	36,253	34,453	176,499	42,544	8,241,934
Directors' Fee	*6*	1,584	1,580	1,584	1,586	1,583	1,586	1,580	244,791
Transaction Costs	*7*	51,589	6,303	28,716	65,098	73,934	82,578	137,229	27,637,409
Audit Fee	*7*	7,104	5,771	5,954	7,161	5,964	10,506	6,045	905,594
VAT Rebate		(5,313)	(855)	(639)	(1,438)	(429)	(20,116)	(197)	(223,816)
Other Expenses	*7*	5,151	4,558	4,374	4,461	6,011	6,790	6,138	792,126
Expense Waiver	*5*	(14,002)	(32,541)	(81,253)	–	(74,562)	–	(97,789)	(2,427,510)
Advisory Fee Waiver	*5*	–	–	(4)	–	–	(609)	–	–
Total Expenses		1,355,781	200,765	129,791	297,374	150,993	10,429,992	170,163	108,045,718
Finance Costs									
Interest Expense		3,414	–	–	–	23	14,614	77	–
Distribution Paid	*1*	216,343	2,177,680	477,016	–	–	45,118,748	–	263,765
		219,757	2,177,680	477,016	–	23	45,133,362	77	263,765
Withholding Tax		–	1,161	11,037	153,196	126,054	16,200	6,755	47,548,019
Capital Gain Tax		–	–	(448)	–	846	–	(21,148)	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		43,128,418	13,874,448	1,424,722	5,791,872	4,776,220	93,613,038	(427,414)	3,355,417,940

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Next Generation Connectivity Period Ended 30 June 2025 US$	Next Generation Mobility Period Ended 30 June 2025 US$	Next Generation Space Economy Period Ended 30 June 2025 US$	Short Duration Emerging Market Debt Period Ended 30 June 2025 US$	Short Duration Euro Bond Period Ended 30 June 2025 EUR	Short Duration High Yield Engagement Period Ended 30 June 2025 US$	Strategic Income Period Ended 30 June 2025 US$	Sustainable Asia High Yield Period Ended 30 June 2025 US$
Income									
Interest Income		541,498	66,717	76,037	103,451,388	35,599,937	15,712,838	136,006,061	869,508
Dividend Income		4,002,832	1,167,570	515,117	–	–	–	–	–
Miscellaneous Income		–	–	–	10,466	48,919	–	400,042	373
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		170,849,573	12,739,868	30,012,866	337,030,382	19,576,063	28,142,023	203,917,663	271,751
		175,393,903	13,974,155	30,604,020	440,492,236	55,224,919	43,854,861	340,323,766	1,141,632
Expenses									
Management Fee	*5*	6,869,860	701,569	500,984	11,452,633	2,298,725	1,692,291	20,087,365	166
Distribution Fee	*5*	392,774	118,721	175,126	290,161	117,548	27,677	2,379,545	–
Administration Fee	*5*	354,293	58,335	35,574	882,537	432,803	163,294	1,455,848	28,414
Commitment Fee	*16*	67,126	7,757	3,912	263,188	125,355	39,647	311,517	2,097
Custody Fee	*5*	41,227	7,043	4,956	71,816	33,483	4,956	41,943	4,956
Depositary Fee	*5*	20,423	2,140	1,708	80,198	44,619	10,126	98,138	638
Professional Fee	*7*	123,487	42,103	42,896	131,943	12,317	82,941	70,268	27,036
Directors' Fee	*6*	1,586	1,582	1,583	1,589	1,522	1,588	1,585	1,580
Transaction Costs	*7*	2,366,033	225,818	92,312	44,489	54,380	28,553	409,901	3,254
Audit Fee	*7*	8,048	7,095	6,853	8,721	5,660	9,566	8,815	6,925
VAT Rebate		(9,848)	(1,555)	(136)	(42,501)	(8,876)	(6,539)	(16,491)	(265)
Other Expenses	*7*	7,869	12,942	5,170	5,748	4,867	5,695	5,935	5,543
Expense Waiver	*5*	–	–	(16,812)	–	–	–	–	(45,877)
Advisory Fee Waiver	*5*	–	–	–	–	–	(41)	(25)	–
Total Expenses		10,242,878	1,183,550	854,126	13,190,522	3,122,403	2,059,754	24,854,344	34,467
Finance Costs									
Interest Expense		–	–	–	42,154	–	–	2,667	–
Distribution Paid	*1*	–	–	–	18,164,508	115,717	4,762,080	101,197,242	162,716
		–	–	–	18,206,662	115,717	4,762,080	101,199,909	162,716
Withholding Tax		801,240	142,267	46,385	–	99,852	91	430,046	–
Capital Gain Tax		–	–	–	–	–	–	3,576	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		164,349,785	12,648,338	29,703,509	409,095,052	51,886,947	37,032,936	213,835,891	944,449

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Sustainable Emerging Market Debt - Hard Currency Period Ended 30 June 2025 US$	Tactical Macro Period Ended 30 June 2025 US$	Uncorrelated Strategies Period Ended 30 June 2025 US$	US Equity Period Ended 30 June 2025 US$	US Equity Premium Period Ended 30 June 2025 US$	US Large Cap Value Period Ended 30 June 2025 US$	US Long Short Equity Period Ended 30 June 2025 US$	US Multi Cap Opportunities Period Ended 30 June 2025 US$
Income									
Interest Income		16,296,417	277,776	6,047,641	43,281	14,431,179	612,191	693,860	34,545
Dividend Income		–	–	–	407,679	–	10,113,553	1,217,929	2,178,447
Miscellaneous Income		6,300	–	–	–	–	36	–	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		78,779,259	2,964,688	5,364,354	4,575,670	15,968,843	59,341,344	19,208,616	25,423,963
		95,081,976	3,242,464	11,411,995	5,026,630	30,400,022	70,067,124	21,120,405	27,636,955
Expenses									
Management Fee	*5*	1,220,162	15,246	2,430,946	415,670	1,469,762	3,108,937	1,391,655	2,442,555
Advisory Fee	*5*	–	–	2,689,355	–	–	–	–	–
Distribution Fee	*5*	–	–	18,150	24,211	16,658	66,841	14,011	137,737
Administration Fee	*5*	117,527	26,417	522,588	52,273	178,153	220,340	96,372	172,251
Commitment Fee	*16*	41,375	2,369	51,737	6,601	43,454	65,459	14,389	24,906
Custody Fee	*5*	11,148	4,956	51,988	4,956	4,956	5,191	4,956	4,956
Depositary Fee	*5*	12,439	811	35,858	2,366	13,145	17,553	4,515	7,704
Professional Fee	*7*	25,241	24,752	202,106	28,421	86,666	69,768	47,443	78,565
Directors' Fee	*6*	1,582	1,602	1,588	1,583	1,583	1,580	1,589	1,585
Performance Fee	*5*	–	366,532	–	–	–	–	195,213	–
Transaction Costs	*7*	26,937	12,947	3,503,755	29,684	68,115	685,274	68,205	99,513
Audit Fee	*7*	5,802	5,860	6,616	5,894	6,363	7,381	7,287	7,760
VAT Rebate		(3,385)	(30)	(19,574)	(423)	(6,268)	(16,490)	(2,065)	(3,796)
Other Expenses	*7*	4,568	4,953	617,070	4,521	4,484	5,807	4,401	5,039
Expense Waiver	*5*	–	(38,508)	(154,342)	(418)	–	–	–	–
Total Expenses		1,463,396	427,907	9,957,841	575,339	1,887,071	4,237,641	1,847,971	2,978,775
Finance Costs									
Interest Expense		446	1,179	3,790	–	–	6,685	785	2,070
Distribution Paid	*1*	–	–	–	–	3,759,375	886,826	20,796	34
		446	1,179	3,790	–	3,759,375	893,511	21,581	2,104
Withholding Tax		19,362	–	388,178	118,948	–	2,612,700	344,070	631,799
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		93,598,772	2,813,378	1,062,186	4,332,343	24,753,576	62,323,272	18,906,783	24,024,277

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	US Real Estate Securities Period Ended 30 June 2025 US$	US Small Cap Period Ended 30 June 2025 US$	US Small Cap Intrinsic Value Period Ended 30 June 2025 US$	Company Total* Period Ended 30 June 2025 US$
Income					
Interest Income		166,200	259,154	178,694	740,063,318
Dividend Income		7,325,689	3,398,699	1,728,621	46,016,139
Miscellaneous Income		–	–	–	657,941
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(3,652,955)	(43,877,472)	(4,278,696)	1,659,192,264
		3,838,934	(40,219,619)	(2,371,381)	2,445,929,662
Expenses					
Management Fee	*5*	2,621,265	3,793,122	1,582,312	112,837,918
Advisory Fee	*5*	–	–	–	2,689,355
Distribution Fee	*5*	368,285	202,201	6,119	6,049,167
Administration Fee	*5*	319,278	278,162	108,342	9,885,940
Commitment Fee	*16*	30,286	51,661	25,565	2,135,823
Custody Fee	*5*	4,956	4,956	4,955	1,012,056
Depositary Fee	*5*	8,108	14,537	7,784	681,996
Professional Fee	*7*	85,863	95,589	47,766	2,984,796
Directors' Fee	*6*	1,580	1,588	1,586	79,124
Performance Fee	*5*	–	–	–	6,925,126
Transaction Costs	*7*	334,866	231,982	133,268	11,520,496
Audit Fee	*7*	8,093	7,811	5,998	447,121
VAT Rebate		(5,067)	(6,394)	(2,739)	(260,348)
Other Expenses	*7*	5,774	5,888	22,545	952,480
Expense Waiver	*5*	–	–	–	(1,292,023)
Advisory Fee Waiver	*5*	–	–	–	(690)
Total Expenses		3,783,287	4,681,103	1,943,501	156,648,337
Finance Costs					
Interest Expense		–	–	3	92,622
Distribution Paid	*1*	1,804,688	–	–	242,401,690
		1,804,688	–	3	242,494,312
Withholding Tax		1,747,343	971,150	417,032	11,043,152
Capital Gain Tax		–	–	–	1,037,606
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(3,496,384)	(45,871,872)	(4,731,917)	2,034,706,255

Income and expenses arose solely from continuing operations, except for Absolute Return Multi Strategy and China Bond which liquidated on 20 December 2021 and 28 March 2025, respectively. There are no recognised gains and losses in the financial period other than those dealt with in the Aggregate Profit and Loss Accounts.

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 8 of the Notes to the Unaudited Abridged Financial Statements.

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Absolute Return Multi Strategy Period Ended 30 June 2024* US$	Asia Responsible Transition Bond Period Ended 30 June 2024 US$	China A-Share Equity Period Ended 30 June 2024 CNY	China Bond Period Ended 30 June 2024 CNY	China Equity Period Ended 30 June 2024 US$	Climate Innovation Period Ended 30 June 2024 US$	CLO Income Period Ended 30 June 2024 US$	Commodities Period Ended 30 June 2024 US$
Income									
Interest Income		2,379	1,360,689	248	4,185,247	48,623	2,246	14,040,192	2,732,530
Dividend Income		–	–	192,443	–	2,166,947	36,136	–	–
Miscellaneous Income		3	634	20,946	–	–	–	4,249	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(2,382)	352,196	152,193	10,497,342	7,328,932	232,532	9,953,402	6,474,331
		–	1,713,519	365,830	14,682,589	9,544,502	270,914	23,997,843	9,206,861
Expenses									
Management Fee	*5*	–	11,440	64,052	64,238	911,400	151	858,813	345,400
Distribution Fee	*5*	–	1,534	–	–	78	–	–	1,512
Administration Fee	*5*	–	57,586	119,851	211,697	57,566	11,102	72,343	57,613
Commitment Fee	*16*	–	4,923	1,107	28,218	12,902	222	15,932	11,939
Custody Fee	*5*	–	5,774	41,635	119,909	21,491	3,240	5,810	5,784
Depositary Fee	*5*	–	1,280	283	5,946	2,831	63	5,609	3,279
Professional Fee	*7*	–	42,801	139,634	253,529	52,559	20,003	35,824	25,441
Directors' Fee	*6*	–	1,611	11,771	11,563	1,629	1,730	1,647	1,637
Transaction Costs	*7*	–	6,165	168,921	71,831	169,566	6,292	8,681	17,521
Audit Fee	*7*	–	5,122	35,249	36,199	5,185	4,977	5,148	5,029
VAT Rebate		–	(236)	(54)	(1,564)	(641)	(11)	(762)	(572)
Other Expenses	*7*	–	4,930	31,014	101,325	10,631	11,862	4,234	5,131
Expense Waiver	*5*	–	(75,259)	(604,541)	(426,451)	–	(55,117)	–	–
Total Expenses		–	67,671	8,922	476,440	1,245,197	4,514	1,013,279	479,714
Finance Costs									
Interest Expense		–	–	–	–	–	–	168	–
Distribution Paid	*1*	–	9,707	105,250	62,455	163	–	5,370,533	–
		–	9,707	105,250	62,455	163	–	5,370,701	–
Withholding Tax		–	9	18,413	–	143,307	5,362	–	21,544
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		–	1,636,132	233,245	14,143,694	8,155,835	261,038	17,613,863	8,705,603

* Absolute Return Multi Strategy liquidated on 20 December 2021.

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Corporate Hybrid Bond Period Ended 30 June 2024 EUR	Developed Market FMP – 2027 Period Ended 30 June 2024 US$	EMD Corporate – Social and Environmental Transition Period Ended 30 June 2024 US$	Emerging Market Debt - Hard Currency Period Ended 30 June 2024 US$	Emerging Market Debt - Local Currency Period Ended 30 June 2024 US$	Emerging Market Debt Blend Period Ended 30 June 2024 US$	Emerging Market Debt Sustainable Investment Grade Blend Period Ended 30 June 2024 US$	Emerging Markets Equity Period Ended 30 June 2024 US$
Income									
Interest Income		47,940,250	2,938,519	2,908,996	74,387,402	38,523,712	16,422,450	1,530,193	67,201
Dividend Income		–	–	–	–	–	–	–	1,446,721
Miscellaneous Income		–	–	–	–	203,671	63,822	4,464	2,532
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		41,332,731	(481,249)	(1,932,234)	26,799,207	(89,707,161)	(23,606,263)	(3,846,843)	15,042,447
		89,272,981	2,457,270	976,762	101,186,609	(50,979,778)	(7,119,991)	(2,312,186)	16,558,901
Expenses									
Management Fee	*5*	6,533,809	391,020	345,622	9,513,104	4,037,655	1,700,715	126,330	413,969
Distribution Fee	*5*	87,994	–	13,609	139,580	75,970	16,588	–	17,820
Administration Fee	*5*	410,435	35,707	67,027	678,394	353,034	196,604	52,457	83,067
Commitment Fee	*16*	145,500	8,969	7,739	207,364	95,697	40,636	4,923	7,509
Custody Fee	*5*	59,604	3,461	5,702	86,517	399,416	90,019	7,129	27,586
Depositary Fee	*5*	40,527	2,806	2,095	51,788	23,915	10,371	1,263	1,927
Professional Fee	*7*	134,993	28,398	45,718	183,849	126,805	69,299	23,131	68,228
Directors' Fee	*6*	1,486	1,729	1,614	1,633	1,613	1,647	1,626	1,614
Transaction Costs	*7*	33,145	545	15,372	152,100	136,523	103,311	33,309	248,784
Audit Fee	*7*	5,384	7,131	5,620	6,065	6,123	5,812	4,902	5,426
VAT Rebate		(7,165)	(507)	(367)	(9,731)	(4,665)	(1,937)	(238)	(340)
Other Expenses	*7*	4,550	3,342	4,657	8,711	10,948	7,070	4,237	5,298
Expense Waiver	*5*	–	–	(66,946)	–	(46,450)	–	(62,741)	(119,214)
Total Expenses		7,450,262	482,601	447,462	11,019,374	5,216,584	2,240,135	196,328	761,674
Finance Costs									
Interest Expense		1,534	–	–	1,225	17,137	3,406	–	1,500
Distribution Paid	*1*	8,699,251	682,902	107,157	16,984,685	8,423,284	3,428,980	–	67,046
		8,700,785	682,902	107,157	16,985,910	8,440,421	3,432,386	–	68,546
Withholding Tax		–	8,942	14	51,657	675,603	192,233	26,253	161,687
Capital Gain Tax		–	–	–	–	(451,616)	(75,671)	(6,936)	1,109,844
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		73,121,934	1,282,825	422,129	73,129,668	(64,860,770)	(12,909,074)	(2,527,831)	14,457,150

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Euro Bond Period Ended 30 June 2024 EUR	Euro Bond Absolute Return Period Ended 30 June 2024 EUR	European High Yield Bond Period Ended 30 June 2024 EUR	European Sustainable Equity Period Ended 30 June 2024 EUR	Event Driven Period Ended 30 June 2024 US$	Global Bond Period Ended 30 June 2024 US$	Global Diversified Income FMP – 2024 Period Ended 30 June 2024* US$	Global Equity Megatrends Period Ended 30 June 2024 US$
Income									
Interest Income		200,327	761,941	12,624,642	29,096	824,267	2,244,449	2,223,103	106,870
Dividend Income		–	–	–	2,268,710	–	–	–	1,451,942
Miscellaneous Income		2,499	6,553	–	24,247	–	–	23,776	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(93,820)	1,737,711	5,980,195	7,441,490	4,323,280	(5,090,623)	1,409,273	23,650,882
		109,006	2,506,205	18,604,837	9,763,543	5,147,547	(2,846,174)	3,656,152	25,209,694
Expenses									
Management Fee	*5*	18,814	13,813	423,853	238,506	311,192	8,791	372,992	970,800
Distribution Fee	*5*	–	–	3,183	210	–	3,053	–	166,606
Administration Fee	*5*	26,896	31,173	126,430	52,560	45,512	80,162	42,390	85,135
Commitment Fee	*16*	819	2,592	31,125	13,473	8,255	8,563	13,351	12,554
Custody Fee	*5*	5,328	5,330	11,251	9,820	5,661	5,790	5,000	5,814
Depositary Fee	*5*	242	838	10,385	3,486	3,569	2,159	2,534	3,781
Professional Fee	*7*	17,389	15,411	49,146	32,989	42,270	36,726	38,792	33,669
Directors' Fee	*6*	1,553	1,554	1,485	1,516	1,545	1,618	1,291	1,638
Performance Fee	*5*	–	–	–	–	990,102	–	–	–
Transaction Costs	*7*	4,908	13,046	19,505	96,992	15,804	47,441	5,197	65,005
Audit Fee	*7*	4,437	4,500	4,912	4,702	5,055	4,996	10,946	4,976
VAT Rebate		(41)	(138)	(1,592)	(650)	(460)	(403)	(552)	(565)
Other Expenses	*7*	5,060	4,518	5,076	4,331	4,748	4,719	6,630	22,009
Expense Waiver	*5*	(53,332)	(32,518)	–	–	–	(58,502)	–	–
Advisory Fee Waiver	*5*	–	–	–	–	–	–	–	–
Total Expenses		32,073	60,119	684,759	457,935	1,433,253	145,113	498,571	1,371,422
Finance Costs									
Interest Expense		208	5,942	174	–	33	192	–	437
Distribution Paid	*1*	118,318	115	145,373	730,669	–	1,484	1,311,432	–
		118,526	6,057	145,547	730,669	33	1,676	1,311,432	437
Withholding Tax		–	–	54,409	345,663	7,895	31,394	7,458	157,570
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(41,593)	2,440,029	17,720,122	8,229,276	3,706,366	(3,024,357)	1,838,691	23,680,265

* Global Diversified Income FMP – 2024 liquidated on 28 June 2024.

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Global Flexible Credit Income Period Ended 30 June 2024 US$	Global High Yield Engagement Period Ended 30 June 2024 US$	Global Investment Grade Credit Period Ended 30 June 2024 US$	Global Opportunistic Bond Period Ended 30 June 2024 US$	Global Real Estate Securities Period Ended 30 June 2024 US$	Global Sustainable Equity Period Ended 30 June 2024 US$	Global Value Period Ended 30 June 2024 US$	High Yield Bond Period Ended 30 June 2024 US$
Income									
Interest Income		12,925,815	18,203,643	1,991,396	1,472,848	5,692	29,511	9,105	73,646,457
Dividend Income		1,188	–	–	376	425,149	965,545	1,033,375	64,197
Miscellaneous Income		76,735	199,059	17,111	23,106	–	23,256	–	1,447,568
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		337,160	(8,768,913)	(921,284)	(1,381,561)	(1,586,504)	9,611,749	3,528,187	(17,610,014)
		13,340,898	9,633,789	1,087,223	114,769	(1,155,663)	10,630,061	4,570,667	57,548,208
Expenses									
Management Fee	*5*	939,359	1,026,705	22,718	52,974	77,331	194,510	89,033	9,427,215
Distribution Fee	*5*	31,456	3,714	–	–	7,911	1,572	2,184	729,343
Administration Fee	*5*	113,193	166,004	52,377	76,451	34,506	51,635	41,212	708,619
Commitment Fee	*16*	30,465	43,220	6,638	5,045	1,708	12,318	4,283	171,253
Custody Fee	*5*	6,091	9,110	5,829	5,813	5,767	5,775	5,789	13,932
Depositary Fee	*5*	8,224	11,452	1,734	1,285	379	3,198	1,312	43,597
Professional Fee	*7*	42,465	61,433	17,836	25,271	33,438	36,397	32,214	195,105
Directors' Fee	*6*	1,628	1,635	1,604	1,637	1,640	1,630	1,658	1,650
Transaction Costs	*7*	37,281	56,945	4,388	23,933	38,133	12,650	78,221	99,230
Audit Fee	*7*	7,339	5,411	4,910	5,023	5,095	5,100	5,019	8,538
VAT Rebate		(1,460)	(2,073)	(320)	(241)	(75)	(573)	(215)	(8,239)
Other Expenses	*7*	5,733	5,913	4,234	4,655	4,704	4,877	5,453	8,133
Expense Waiver	*5*	–	(27,881)	(10,759)	(80,918)	(78,476)	–	(33,919)	–
Advisory Fee Waiver	*5*	(154)	–	–	–	–	–	–	(8,359)
Total Expenses		1,221,620	1,361,588	111,189	120,928	132,061	329,089	232,244	11,390,017
Finance Costs									
Interest Expense		653	2,383	6	49	323	263	750	52,127
Distribution Paid	*1*	12,332	225,898	–	176,021	398	–	–	49,641,286
		12,985	228,281	6	176,070	721	263	750	49,693,413
Withholding Tax		61,163	–	2,016	5,194	61,590	266,712	175,362	164,022
Capital Gain Tax		–	–	–	945	–	–	(1,449)	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		12,045,130	8,043,920	974,012	(188,368)	(1,350,035)	10,033,997	4,163,760	(3,699,244)

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	InnovAsia Period Ended 30 June 2024 US$	Japan Equity Engagement Period Ended 30 June 2024 JPY	Macro Opportunities FX Period Ended 30 June 2024* EUR	Next Generation Connectivity Period Ended 30 June 2024 US$	Next Generation Mobility Period Ended 30 June 2024 US$	Next Generation Space Economy Period Ended 30 June 2024 US$	Short Duration Emerging Market Debt Period Ended 30 June 2024 US$	Short Duration Euro Bond Period Ended 30 June 2024 EUR
Income									
Interest Income		18,994	–	1,924	980,327	95,960	31,737	85,974,995	15,128,541
Dividend Income		82,076	182,032,228	–	3,498,123	1,081,317	149,092	–	–
Miscellaneous Income		12,848	–	92	26,801	–	–	–	79,553
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		2,035,406	1,777,667,064	11,479	281,032,084	12,683,821	2,023,243	(82,974,288)	20,853,631
		2,149,324	1,959,699,292	13,495	285,537,335	13,861,098	2,204,072	3,000,707	36,061,725
Expenses									
Management Fee	*5*	122,115	33,173,489	1,241	7,646,229	1,036,693	120,181	10,789,002	964,147
Distribution Fee	*5*	193	–	–	376,266	179,143	28,922	341,110	20,769
Administration Fee	*5*	28,627	7,624,231	15,857	323,031	69,886	27,231	847,649	239,340
Commitment Fee	*16*	1,847	1,425,360	1,691	83,938	12,215	1,727	286,173	79,345
Custody Fee	*5*	5,919	981,046	1,875	56,840	5,736	5,971	132,666	33,671
Depositary Fee	*5*	735	333,525	11	22,036	3,031	994	75,051	21,944
Professional Fee	*7*	35,052	4,244,279	24,787	105,424	42,027	28,380	263,765	69,553
Directors' Fee	*6*	1,516	237,495	914	1,634	1,635	1,645	1,663	1,495
Transaction Costs	*7*	116,514	15,887,334	14,952	1,134,372	105,212	20,552	64,501	41,668
Audit Fee	*7*	5,205	745,606	9,033	5,015	5,144	4,851	6,366	4,775
VAT Rebate		(86)	(63,222)	(9)	(3,873)	(595)	(77)	(14,453)	(3,807)
Other Expenses	*7*	4,713	460,178	6,503	8,315	5,797	8,397	5,444	4,508
Expense Waiver	*5*	(69,206)	–	(73,559)	–	–	(60,523)	–	–
Total Expenses		253,144	65,049,321	3,296	9,759,227	1,465,924	188,251	12,798,937	1,477,408
Finance Costs									
Interest Expense		25	297,093	163	–	–	–	6,192	–
Distribution Paid	*1*	–	222,657	–	–	–	–	16,030,616	59,642
		25	519,750	163	–	–	–	16,036,808	59,642
Withholding Tax		11,048	27,304,834	–	791,730	197,689	15,952	–	–
Capital Gain Tax		88,281	–	–	–	–	–	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		1,796,826	1,866,825,387	10,036	274,986,378	12,197,485	1,999,869	(25,835,038)	34,524,675

*Macro Opportunities FX liquidated on 8 February 2024.

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	Short Duration High Yield Engagement Period Ended 30 June 2024 US$	Strategic Income Period Ended 30 June 2024 US$	Sustainable Asia High Yield Period Ended 30 June 2024 US$	Sustainable Emerging Market Debt - Hard Currency Period Ended 30 June 2024 US$	Tactical Macro Period Ended 30 June 2024 US$	Uncorrelated Strategies Period Ended 30 June 2024 US$	US Equity Period Ended 30 June 2024 US$	US Equity Premium Period Ended 30 June 2024 US$
Income									
Interest Income		22,322,766	64,072,992	771,806	13,044,695	307,449	18,575,092	36,569	16,026,580
Dividend Income		4,285	2,592	–	–	552	165,445	277,703	–
Miscellaneous Income		466,803	404,949	–	–	–	537	–	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		(25,916,720)	(62,231,712)	1,530,702	(9,709,685)	336,057	(55,620,556)	4,301,133	39,732,113
		(3,122,866)	2,248,821	2,302,508	3,335,010	644,058	(36,879,482)	4,615,405	55,758,693
Expenses									
Management Fee	*5*	2,259,897	11,064,267	718	994,785	5,421	4,082,687	253,775	1,670,590
Advisory Fee	*5*	–	–	–	–	–	4,530,690	–	–
Distribution Fee	*5*	30,965	604,122	–	–	–	37,353	19,916	5,441
Administration Fee	*5*	210,564	757,053	30,899	102,175	13,375	854,084	34,563	196,078
Commitment Fee	*16*	55,601	181,056	2,212	37,715	2,146	110,075	4,583	60,071
Custody Fee	*5*	5,720	23,973	5,830	14,395	5,175	94,032	5,785	5,796
Depositary Fee	*5*	14,034	54,728	589	10,034	640	82,560	1,375	15,969
Professional Fee	*7*	85,777	168,188	33,548	34,260	23,262	295,825	21,402	77,169
Directors' Fee	*6*	1,614	1,627	1,648	1,645	1,603	1,644	1,657	1,592
Transaction Costs	*7*	35,856	370,578	4,228	34,894	12,083	3,544,780	13,350	55,476
Audit Fee	*7*	6,715	4,336	4,978	4,958	4,985	5,350	4,889	5,349
VAT Rebate		(2,703)	(7,739)	(106)	(1,695)	(104)	(5,608)	(195)	(2,765)
Other Expenses	*7*	6,142	5,742	7,631	4,132	8,538	272,661	4,332	4,294
Expense Waiver	*5*	–	–	(59,628)	–	(33,052)	(186,088)	(11,089)	–
Advisory Fee Waiver	*5*	(556)	(337)	–	–	–	–	–	–
Total Expenses		2,709,626	13,227,594	32,547	1,237,298	44,072	13,720,045	354,343	2,095,060
Finance Costs									
Interest Expense		–	1,466	–	339	1,541	61,654	3,713	–
Distribution Paid	*1*	7,754,816	41,733,492	146,711	–	–	–	–	3,580,434
		7,754,816	41,734,958	146,711	339	1,541	61,654	3,713	3,580,434
Withholding Tax		20,461	284,584	8,070	381,988	–	1,448,431	80,543	–
Capital Gain Tax		–	58,784	–	–	–	–	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(13,607,769)	(53,057,099)	2,115,180	1,715,385	598,445	(52,109,612)	4,176,806	50,083,199

The accompanying notes form an integral part of the financial statements.

Profit and Loss Accounts (Continued)

	Note	US Large Cap Value Period Ended 30 June 2024 US$	US Long Short Equity Period Ended 30 June 2024 US$	US Multi Cap Opportunities Period Ended 30 June 2024 US$	US Real Estate Securities Period Ended 30 June 2024 US$	US Small Cap Period Ended 30 June 2024 US$	US Small Cap Intrinsic Value Period Ended 30 June 2024 US$	Company Total* Period Ended 30 June 2024 US$
Income								
Interest Income		842,895	627,268	45,936	156,589	371,023	479,064	577,040,616
Dividend Income		17,656,851	1,031,113	1,920,394	8,387,643	2,668,519	1,188,729	49,387,148
Miscellaneous Income		12,552	19,562	–	–	–	–	3,159,230
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss		65,873,311	2,198,936	36,638,292	(27,963,771)	19,432,810	5,969,663	257,209,188
		84,385,609	3,876,879	38,604,622	(19,419,539)	22,472,352	7,637,456	886,796,182
Expenses								
Management Fee	*5*	4,071,871	1,217,514	2,224,111	3,099,492	3,129,728	1,330,694	96,377,003
Advisory Fee	*5*	–	–	–	–	–	–	4,530,690
Distribution Fee	*5*	77,606	15,164	178,970	478,434	110,231	3,303	3,821,100
Administration Fee	*5*	309,514	98,095	177,110	330,477	207,708	95,740	9,007,088
Commitment Fee	*16*	118,273	15,284	28,896	38,387	48,703	25,102	2,161,113
Custody Fee	*5*	12,665	5,767	5,784	5,723	5,737	5,761	1,317,822
Depositary Fee	*5*	23,948	3,779	6,973	9,078	12,398	6,557	621,856
Professional Fee	*7*	123,552	43,214	77,588	87,950	83,806	43,415	3,446,509
Directors' Fee	*6*	1,648	1,640	1,681	1,634	1,614	1,624	85,500
Performance Fee	*5*	–	138,911	–	–	–	–	1,129,013
Transaction Costs	*7*	484,376	48,830	110,487	242,947	111,071	55,068	8,328,307
Audit Fee	*7*	5,423	5,278	5,664	6,044	5,509	4,997	295,688
VAT Rebate		(6,512)	(717)	(1,435)	(1,900)	(2,321)	(1,185)	(104,403)
Other Expenses	*7*	7,818	4,383	4,704	5,253	5,235	19,063	614,249
Expense Waiver	*5*	–	–	–	–	–	–	(1,451,429)
Advisory Fee Waiver	*5*	–	–	–	–	–	–	(9,406)
Total Expenses		5,230,182	1,597,142	2,820,533	4,303,519	3,719,419	1,590,139	130,170,700
Finance Costs								
Interest Expense		–	203	59	–	–	–	166,482
Distribution Paid	*1*	15,934,212	91,812	10,296	1,978,486	–	–	184,288,900
		15,934,212	92,015	10,355	1,978,486	–	–	184,455,382
Withholding Tax		4,882,865	292,328	555,158	1,941,504	714,386	294,415	14,763,568
Capital Gain Tax		–	–	–	–	–	–	722,183
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		58,338,350	1,895,394	35,218,576	(27,643,048)	18,038,547	5,752,902	556,684,349

Income and expenses arose solely from continuing operations, except for Absolute Return Multi Strategy, Global Diversified Income FMP – 2024 and Macro Opportunities FX which liquidated on 20 December 2021, 28 June 2024 and 8 February 2024, respectively. There are no recognised gains and losses in the financial period other than those dealt with in the Aggregate Profit and Loss Accounts.

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 8 of the Notes to the Unaudited Abridged Financial Statements.

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

	Absolute Return Multi Strategy Period Ended 30 June 2025* US$	Asia Responsible Transition Bond Period Ended 30 June 2025 US$	China A-Share Equity Period Ended 30 June 2025 CNY	China Bond Period Ended 30 June 2025** CNY	China Equity Period Ended 30 June 2025 US$	Climate Innovation Period Ended 30 June 2025 US$	CLO Income Period Ended 30 June 2025 US$	Commodities Period Ended 30 June 2025 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	–	28,536,661	14,662,701	125,733,864	137,814,748	3,081,476	1,071,137,505	155,108,590
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	–	1,082,101	(47,282)	(1,275,235)	10,779,808	574,813	42,034,962	15,351,334
Subscriptions	–	44,810	–	11,702	–	–	621,443,194	158,408,958
Redemptions	–	(241,908)	–	(124,470,331)	(39,439,020)	–	(372,656,438)	(26,779,707)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	–	29,421,664	14,615,419	–	109,155,536	3,656,289	1,361,959,223	302,089,175

	Corporate Hybrid Bond Period Ended 30 June 2025 EUR	Developed Market FMP – 2027 Period Ended 30 June 2025 US$	EMD Corporate – Social and Environmental Transition Period Ended 30 June 2025 US$	Emerging Market Debt - Hard Currency Period Ended 30 June 2025 US$	Emerging Market Debt - Local Currency Period Ended 30 June 2025 US$	Emerging Market Debt Blend Period Ended 30 June 2025 US$	Emerging Market Debt Sustainable Investment Grade Blend Period Ended 30 June 2025 US$	Emerging Markets Equity Period Ended 30 June 2025 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	2,343,291,272	127,389,193	113,720,628	2,704,438,594	1,076,381,052	516,308,152	57,496,708	104,565,095
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	14,319,614	3,241,303	14,701,093	256,010,267	127,116,605	67,688,677	8,166,577	16,578,352
Subscriptions	582,534,797	–	5,122,551	396,934,239	39,088,694	58,916,197	2,112,524	18,133,069
Redemptions	(441,363,150)	(9,178,596)	(12,581,373)	(421,761,580)	(251,385,802)	(48,047,121)	(1,300,158)	(26,241,116)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	2,498,782,533	121,451,900	120,962,899	2,935,621,520	991,200,549	594,865,905	66,475,651	113,035,400

* Absolute Return Multi Strategy liquidated on 20 December 2021.
** China Bond liquidated on 28 March 2025.

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	Euro Bond Period Ended 30 June 2025 EUR	Euro Bond Absolute Return Period Ended 30 June 2025 EUR	European High Yield Bond Period Ended 30 June 2025 EUR	European Sustainable Equity Period Ended 30 June 2025 EUR	Event Driven Period Ended 30 June 2025 US$	Global Bond Period Ended 30 June 2025 US$	Global Equity Megatrends Period Ended 30 June 2025 US$	Global Flexible Credit Income Period Ended 30 June 2025 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	70,400,532	88,522,174	560,753,554	148,500,033	283,996,691	101,742,258	518,624,627	444,860,268
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	955,913	(2,437,085)	10,787,126	696,562	62,063,906	6,837,091	56,040,610	42,510,865
Subscriptions	16,823,777	34,208,479	198,154,996	8,923,700	273,365,093	1,728,636	242,795,754	111,335,835
Redemptions	(3,696,068)	(11,875,319)	(61,271,687)	(26,734,332)	(72,229,435)	(13,327,125)	(92,807,153)	(49,447,345)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	84,484,154	108,418,249	708,423,989	131,385,963	547,196,255	96,980,860	724,653,838	549,259,623

	Global High Yield Engagement Period Ended 30 June 2025 US$	Global Investment Grade Credit Period Ended 30 June 2025 US$	Global Opportunistic Bond Period Ended 30 June 2025 US$	Global Sustainable Equity Period Ended 30 June 2025 US$	Global Value Period Ended 30 June 2025 US$	High Yield Bond Period Ended 30 June 2025 US$	InnovAsia Period Ended 30 June 2025 US$	Japan Equity Engagement Period Ended 30 June 2025 JPY
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	613,565,981	179,870,916	67,888,822	140,424,695	46,645,776	1,899,207,938	14,139,038	24,232,635,594
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	43,128,418	13,874,448	1,424,722	5,791,872	4,776,220	93,613,038	(427,414)	3,355,417,940
Subscriptions	20,005,349	32,835,569	768,064	1,877,065	3,489,325	322,795,579	28,008	6,428,776,859
Redemptions	(118,472,056)	(16,381,140)	(12,674,466)	(54,782,708)	(10,163,727)	(304,790,947)	(8,652,300)	(622,522,259)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	558,227,692	210,199,793	57,407,142	93,310,924	44,747,594	2,010,825,608	5,087,332	33,394,308,134

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	Next Generation Connectivity Period Ended 30 June 2025 US$	Next Generation Mobility Period Ended 30 June 2025 US$	Next Generation Space Economy Period Ended 30 June 2025 US$	Short Duration Emerging Market Debt Period Ended 30 June 2025 US$	Short Duration Euro Bond Period Ended 30 June 2025 EUR	Short Duration High Yield Engagement Period Ended 30 June 2025 US$	Strategic Income Period Ended 30 June 2025 US$	Sustainable Asia High Yield Period Ended 30 June 2025 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	1,063,183,962	122,793,500	58,864,219	3,775,675,286	1,880,622,382	545,314,195	4,636,830,142	31,844,401
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	164,349,785	12,648,338	29,703,509	409,095,052	51,886,947	37,032,936	213,835,891	944,449
Subscriptions	209,099,920	2,797,530	62,598,054	1,075,552,467	1,195,844,256	119,156,618	1,412,024,916	2,038
Redemptions	(361,715,077)	(33,803,235)	(17,991,806)	(948,295,749)	(461,698,288)	(229,994,178)	(911,562,395)	(6,218)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	1,074,918,590	104,436,133	133,173,976	4,312,027,056	2,666,655,297	471,509,571	5,351,128,554	32,784,670

	Sustainable Emerging Market Debt - Hard Currency Period Ended 30 June 2025 US$	Tactical Macro Period Ended 30 June 2025 US$	Uncorrelated Strategies Period Ended 30 June 2025 US$	US Equity Period Ended 30 June 2025 US$	US Equity Premium Period Ended 30 June 2025 US$	US Large Cap Value Period Ended 30 June 2025 US$	US Long Short Equity Period Ended 30 June 2025 US$	US Multi Cap Opportunities Period Ended 30 June 2025 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	598,590,982	36,002,766	806,841,425	107,067,035	659,043,994	1,018,430,181	226,512,077	385,884,792
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	93,598,772	2,813,378	1,062,186	4,332,343	24,753,576	62,323,272	18,906,783	24,024,277
Subscriptions	14,101,498	17,895,567	61,612,076	51,624,056	82,151,839	268,626,938	16,125,911	67,678,235
Redemptions	(40,652,242)	(7,156,500)	(219,500,394)	(45,131,427)	(61,846,700)	(480,694,591)	(39,090,190)	(68,721,226)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	665,639,010	49,555,211	650,015,293	117,892,007	704,102,709	868,685,800	222,454,581	408,866,078

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	Note	US Real Estate Securities Period Ended 30 June 2025 US$	US Small Cap Period Ended 30 June 2025 US$	US Small Cap Intrinsic Value Period Ended 30 June 2025 US$	Company Total* Period Ended 30 June 2025 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period		436,373,517	888,538,422	400,413,225	31,533,961,500
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(3,496,384)	(45,871,872)	(4,731,917)	2,034,706,255
Currency exchange movement	12	-	-	-	813,960,605
Subscriptions		51,826,861	122,254,070	76,523,795	8,267,341,133
Redemptions		(100,338,498)	(325,113,184)	(75,701,013)	(7,036,387,938)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period		384,365,496	639,807,436	396,504,090	35,613,581,555

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 8 of the Notes to the Unaudited Abridged Financial Statements.

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	Absolute Return Multi Strategy Period Ended 30 June 2024* US$	Asia Responsible Transition Bond Period Ended 30 June 2024 US$	China A-Share Equity Period Ended 30 June 2024 CNY	China Bond Period Ended 30 June 2024 CNY	China Equity Period Ended 30 June 2024 US$	Climate Innovation Period Ended 30 June 2024 US$	CLO Income Period Ended 30 June 2024 US$	Commodities Period Ended 30 June 2024 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	–	63,941,864	14,213,832	458,846,108	178,226,287	2,922,555	185,646,305	153,646,559
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	–	1,636,132	233,245	14,143,694	8,155,835	261,038	17,613,863	8,705,603
Subscriptions	–	3,093	–	1,382,999	435,983	–	268,229,125	40,753,463
Redemptions	–	(548,870)	–	(284,471,196)	(46,380,825)	–	(29,624,382)	(37,679,035)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	–	65,032,219	14,447,077	189,901,605	140,437,280	3,183,593	441,864,911	165,426,590

	Corporate Hybrid Bond Period Ended 30 June 2024 EUR	Developed Market FMP – 2027 Period Ended 30 June 2024 US$	EMD Corporate – Social and Environmental Transition Period Ended 30 June 2024 US$	Emerging Market Debt - Hard Currency Period Ended 30 June 2024 US$	Emerging Market Debt - Local Currency Period Ended 30 June 2024 US$	Emerging Market Debt Blend Period Ended 30 June 2024 US$	Emerging Market Debt Sustainable Investment Grade Blend Period Ended 30 June 2024 US$	Emerging Markets Equity Period Ended 30 June 2024 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	1,869,816,463	137,457,819	97,789,137	2,649,818,655	1,285,867,647	526,787,807	65,067,549	90,687,501
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	73,121,934	1,282,825	422,129	73,129,668	(64,860,770)	(12,909,074)	(2,527,831)	14,457,150
Subscriptions	437,846,514	–	25,859,645	506,009,446	83,280,628	32,630,803	3,234,291	32,563,968
Redemptions	(326,186,662)	(2,004,889)	(6,321,872)	(589,798,337)	(175,193,553)	(47,795,627)	(2,317,413)	(23,786,066)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	2,054,598,249	136,735,755	117,749,039	2,639,159,432	1,129,093,952	498,713,909	63,456,596	113,922,553

* Absolute Return Multi Strategy liquidated on 20 December 2021.

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	Euro Bond Period Ended 30 June 2024 EUR	Euro Bond Absolute Return Period Ended 30 June 2024 EUR	European High Yield Bond Period Ended 30 June 2024 EUR	European Sustainable Equity Period Ended 30 June 2024 EUR	Event Driven Period Ended 30 June 2024 US$	Global Bond Period Ended 30 June 2024 US$	Global Diversified Income FMP – 2024 Period Ended 30 June 2024* US$	Global Equity Megatrends Period Ended 30 June 2024 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	10,573,094	34,026,827	408,416,317	172,097,551	126,412,148	108,742,800	156,199,653	144,482,856
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	(41,593)	2,440,029	17,720,122	8,229,276	3,706,366	(3,024,357)	1,838,691	23,680,265
Subscriptions	3,582,148	16,800,900	115,804,496	1,605,657	61,583,267	9,683,466	14,729	95,110,288
Redemptions	(43,053)	–	(27,172,976)	(30,495,056)	(53,010,383)	(3,928,923)	(158,053,073)	(24,868,826)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	14,070,596	53,267,756	514,767,959	151,437,428	138,691,398	111,472,986	–	238,404,583

	Global Flexible Credit Income Period Ended 30 June 2024 US$	Global High Yield Engagement Period Ended 30 June 2024 US$	Global Investment Grade Credit Period Ended 30 June 2024 US$	Global Opportunistic Bond Period Ended 30 June 2024 US$	Global Real Estate Securities Period Ended 30 June 2024 US$	Global Sustainable Equity Period Ended 30 June 2024 US$	Global Value Period Ended 30 June 2024 US$	High Yield Bond Period Ended 30 June 2024 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	390,612,981	558,163,905	86,777,825	65,409,763	20,460,013	154,573,295	55,465,894	2,251,810,719
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	12,045,130	8,043,920	974,012	(188,368)	(1,350,035)	10,033,997	4,163,760	(3,699,244)
Subscriptions	29,489,704	124,729,356	–	2,316,077	3,249,507	9,586,847	25,766,780	187,531,751
Redemptions	(19,259,760)	(57,058,565)	–	(832,995)	(2,403,043)	(15,184,012)	(7,459,553)	(263,914,226)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	412,888,055	633,878,616	87,751,837	66,704,477	19,956,442	159,010,127	77,936,881	2,171,729,000

* Global Diversified Income FMP – 2024 liquidated on 28 June 2024.

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	InnovAsia Period Ended 30 June 2024 US$	Japan Equity Engagement Period Ended 30 June 2024 JPY	Macro Opportunities FX Period Ended 30 June 2024* EUR	Next Generation Connectivity Period Ended 30 June 2024 US$	Next Generation Mobility Period Ended 30 June 2024 US$	Next Generation Space Economy Period Ended 30 June 2024 US$	Short Duration Emerging Market Debt Period Ended 30 June 2024 US$	Short Duration Euro Bond Period Ended 30 June 2024 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	23,770,120	16,177,528,715	2,881,806	1,043,526,943	164,356,065	19,743,930	3,954,769,567	992,872,298
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	1,796,826	1,866,825,387	10,036	274,986,378	12,197,485	1,999,869	(25,835,038)	34,524,675
Subscriptions	614,925	1,287,669,706	40,978	198,299,422	10,963,460	11,209,035	536,011,003	373,340,980
Redemptions	(4,538,450)	(1,190,819,894)	(2,932,820)	(342,080,251)	(38,684,306)	(946,154)	(693,821,955)	(201,239,954)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	21,643,421	18,141,203,914	–	1,174,732,492	148,832,704	32,006,680	3,771,123,577	1,199,497,999

	Short Duration High Yield Engagement Period Ended 30 June 2024 US$	Strategic Income Period Ended 30 June 2024 US$	Sustainable Asia High Yield Period Ended 30 June 2024 US$	Sustainable Emerging Market Debt - Hard Currency Period Ended 30 June 2024 US$	Tactical Macro Period Ended 30 June 2024 US$	Uncorrelated Strategies Period Ended 30 June 2024 US$	US Equity Period Ended 30 June 2024 US$	US Equity Premium Period Ended 30 June 2024 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period	744,434,447	2,019,603,581	28,564,951	445,892,270	27,162,308	1,626,701,421	49,202,149	729,098,000
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations	(13,607,769)	(53,057,099)	2,115,180	1,715,385	598,445	(52,109,612)	4,176,806	50,083,199
Subscriptions	104,089,866	1,524,790,998	6,626	134,082,284	5,886,049	137,058,418	48,003,923	176,125,821
Redemptions	(138,076,548)	(496,321,560)	(481,535)	(5,070,757)	(238,523)	(818,939,841)	(27,598,655)	(244,233,444)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period	696,839,996	2,995,015,920	30,205,222	576,619,182	33,408,279	892,710,386	73,784,223	711,073,576

* Macro Opportunities FX liquidated on 8 February 2024.

The accompanying notes form an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (Continued)

	Note	US Large Cap Value Period Ended 30 June 2024 US$	US Long Short Equity Period Ended 30 June 2024 US$	US Multi Cap Opportunities Period Ended 30 June 2024 US$	US Real Estate Securities Period Ended 30 June 2024 US$	US Small Cap Period Ended 30 June 2024 US$	US Small Cap Intrinsic Value Period Ended 30 June 2024 US$	Company Total* Period Ended 30 June 2024 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of period		1,939,190,378	195,470,291	400,492,035	533,109,985	633,851,769	321,568,617	28,324,332,756
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		58,338,350	1,895,394	35,218,576	(27,643,048)	18,038,547	5,752,902	556,684,349
Currency exchange movement	12	-	-	-	-	-	-	(136,473,532)
Subscriptions		159,921,481	29,843,321	53,828,614	34,147,012	156,674,133	36,382,381	5,921,077,223
Redemptions		(1,169,361,960)	(30,271,106)	(146,863,733)	(115,055,845)	(203,967,955)	(29,740,793)	(6,663,895,640)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of period		988,088,249	196,937,900	342,675,492	424,558,104	604,596,494	333,963,107	28,001,725,156

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 8 of the Notes to the Unaudited Abridged Financial Statements.

The accompanying notes form an integral part of the financial statements.

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by Neuberger Berman Investment Funds plc (the "Company") are as follows:

Basis of Preparation of Financial Statements

The financial statements presented are unaudited abridged financial statements for the six month period ended 30 June 2025. They have been prepared in accordance with Financial Reporting Standard ("FRS") 104: 'Interim Financial Reporting' issued by the Financial Reporting Council ("FRC"). The unaudited abridged financial statements should be read in conjunction with the financial statements for the year ended 31 December 2023 which were prepared in accordance with accounting standards generally accepted in Ireland, Irish Statute comprising the Companies Act 2014 (as amended), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). They have been prepared in accordance with FRS 102: 'The financial reporting standard applicable in the UK and Republic of Ireland'. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the FRC.

The financial statements are prepared under the historical cost convention as modified by the revaluation of the financial assets and financial liabilities held at fair value through profit and loss. Valuation time is market close on the relevant dealing day. The dealing day is each business day or such other day as the Directors may determine and notify to the administrator and to the shareholders in advance. The Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has the resources to continue in business for the foreseeable future and at least 12 months from the date these financial statements were approved. Furthermore, the Directors are not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements are prepared on the going concern basis.

The format and certain wordings of the financial statements have been adapted from those contained in the Companies Act 2014 (as amended) and FRS 102 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund. The Company meets the criteria to avail of the exemption available to certain open-ended investment funds under FRS 102 not to prepare a cash flow statement.

Taxation

The Company is not subject to the Pillar II global minimum tax requirements, as the Portfolios meet the requirements to be classified as investment undertakings in accordance with the Irish Finance Bill 2024. On this basis there is no qualified domestic top-up tax accrued in the financial statements, given that the Portfolios meet the exemptions, notably being standalone regulated investment funds (as defined in the Taxes Consolidation Act (TCA) 1997).

Distribution Policy

The Directors have determined to accumulate all net investment income and net realised capital gains attributable to the Accumulating Classes and therefore do not intend to declare dividends in respect of shares in such classes.

Source of Distributions

Pursuant to the Articles, the Directors may declare dividends, in respect of any shares out of net income (including dividend and interest income) and/or the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Company (collectively "Net Income") and also out of capital. Dividends paid out of capital amount to a return or withdrawal of part of a shareholder's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the NAV of the relevant shares.

It is the current intention of the Directors, subject to any de minimis threshold, to declare and pay as a dividend at least 85% of the Net Income attributable to each of the Distributing Classes, other than (i) the (Weekly) Distributing Classes; (ii) the (Monthly) Distributing Classes); (iii) the (CG) Distributing Classes and (iv) such other Distributing Classes in a Portfolio which are specified in the relevant Supplement to pay dividends out of capital and Net Income. However, shareholders should note that the Directors may, in their discretion, decide not to make such declaration and payment in respect of a Distributing Class.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Distribution Policy (continued)

Source of Distributions (continued)

In respect of the (Weekly) Distributing Classes, the (Monthly) Distributing Classes and the (CG) Distributing Classes, the Directors intend to declare and pay a weekly, monthly or semi-annual dividend, respectively, attributable to the shares of each such class out of a combination of Net Income and capital, so that where Net Income during the relevant period is less than the amount declared, the balance will be paid of the capital represented by the relevant shares, which will enable the classes to distribute regular, set dividends. In the event that the Net Income attributable to the (Weekly) Distributing Classes, the (Monthly) Distributing Classes or the (CG) Distributing Classes exceeds the amount declared during the relevant period, the excess of Net Income over this amount will be retained in a distribution account in respect of the relevant shares and will form part of the dividend payable in respect of the succeeding distribution period. While the foregoing represents the Directors' current intention in respect of the declaration and payment of dividends in respect of the (Weekly) Distributing Classes, the (Monthly) Distributing Classes and the (CG) Distributing Classes, the Directors may in their discretion decide not to make such declaration and payment and there is no guarantee that any such dividends will be paid.

Frequency of Distributions
Under normal circumstances, the Directors intend that dividends in respect of:

(a) each of the (Weekly) Distributing Classes in all Portfolios shall be declared and paid on or prior to the last business day of each week;

(b) each of the (Monthly) Distributing Classes in all Portfolios shall be declared on or prior to the last business day of each month and paid within three business days thereafter;

(c) each of the (CG) Distributing Classes in all Portfolios shall be declared on a semi-annual basis and paid within thirty business days;

(d) each of the other Distributing Classes of the China Bond, the Euro Bond, the Euro Bond Absolute Return, the Global Equity Megatrends and the Short Duration Euro Bond shall be declared on a quarterly basis and paid within thirty business days in relation to the Net Income of such Distributing Classes for the previous quarter;

(e) each of the other Distributing Classes of the Climate Innovation, the CLO Income, the Commodities, the Corporate Hybrid Bond, the Developed Market FMP – 2027, the EMD Corporate – Social and Environmental Transition, the Emerging Market Debt - Hard Currency, the Emerging Market Debt - Local Currency, the Emerging Market Debt Blend, the Emerging Market Debt Sustainable Investment Grade Blend, the European High Yield Bond, the Event Driven, the Global Bond, the Global Flexible Credit Income, the Global High Yield Engagement, the Global Investment Grade Credit, the Global Opportunistic Bond, the Global Real Estate Securities, the High Yield Bond, the Short Duration Emerging Market Debt, the Short Duration High Yield Engagement, the Strategic Income, the Sustainable Asia High Yield, the Sustainable Emerging Market Debt - Hard Currency, the Tactical Macro, the US Equity Premium and the US Real Estate Securities shall be declared on a quarterly basis and paid within thirty business days;

(f) each of the other Distributing Classes of the US Long Short Equity shall be declared on a semi-annual basis and paid within thirty business days thereafter;

(g) each of the other Distributing Classes of the Uncorrelated Strategies, the US Equity, the US Large Cap Value, the US Multi Cap Opportunities, the US Small Cap and the US Small Cap Intrinsic Value shall be declared on an annual basis and paid within thirty business days;

(h) each of the other Distributing Classes of all other Portfolios shall be declared on an annual basis and paid within thirty business days in relation to the Net Income of the Distributing Classes for the calendar year ended the previous 31 December;

(i) each of the (Monthly) Gross Income Distributing Classes in the Portfolios shall be declared on or prior to the last business day of each month and paid within three business days; and

(j) each of the other (Gross) Income Distributing Classes in the Portfolios shall be declared on a quarterly basis and paid within thirty business days.

Subject to income being available for distribution, the Directors may also decide to declare and pay interim dividends in relation to any of the Distributing Classes. All Shares in issue in a Distributing Class on any date on which the Directors determine to declare a dividend in respect of such Distributing Class will be eligible for such dividend.

The Directors reserve the right to change the dividend policy of any class of shares at their discretion on prior notice to shareholders of the relevant class. Any dividend unclaimed after a period of six years from the date of its declaration of such dividend shall be forfeited and shall revert to the relevant Portfolio.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

2. CASH AND CASH EQUIVALENTS

All cash balances are held with Brown Brothers Harriman & Co., or with third party institutions approved by the Company on overnight deposit, or directly with a sub-custodian.

In line with the Central Bank of Ireland (the "CBI") Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies published in March 2016, one or more Company cash accounts are being operated by the Administrator, on behalf of the Company, in accordance with the requirements of the CBI. Such Company cash accounts are designed to hold unprocessed subscription monies received from investors, redemption monies payable to investors and/or other amounts due to investors. As at 30 June 2025, the amount held in these cash accounts was US$ 13,356,505 (31 December 2024: US$ 12,185,928). Any balances held on these cash accounts at the period end are reflected on the Aggregate Balance Sheets of the Company.

3. BANK OVERDRAFT

As at 30 June 2025 and 31 December 2024, all bank overdraft balances as disclosed in the Balance Sheet are held with Brown Brothers Harriman & Co.

4. SHARE CAPITAL

The authorised share capital of the Company is 500,000,040,000 shares of no par value divided into 40,000 Subscriber Shares of no par value and 500,000,000,000 Participating Shares of no par value. The Directors are empowered to issue up to 500,000,000,000 shares of no par value in the Company on such terms as they think fit.

The Company is an investment company with variable capital due to its ability to issue and redeem Shares on demand. The share capital of the Company is divided into different series of Shares with each series of Shares representing a separate investment portfolio of assets. The Portfolios manage capital in accordance with the UCITS Regulations and the investment objectives and policies applicable to such Portfolio as specified in this Prospectus and the relevant Supplement. The Portfolios are not subject to externally imposed capital requirements. While the Portfolios invest in transferable securities and other liquid financial assets, the Manager also employs an appropriate liquidity risk oversight process, which takes into account efficient portfolio management transactions employed by the Portfolios, in order that each Portfolio is able to comply with its stated redemption terms and conditions.

In order to mitigate potential liquidity risks, the Manager tailors its controls to different investment strategies, liquidity terms and historic client behaviour. As part of its risk oversight, the Manager may employ various liquidity tests, the results of which may lead to a variety of possible solutions, including adjusting asset composition, drawing on applicable overdraft or credit facilities or taking other appropriate actions that would maintain an acceptable level of liquidity. Any Portfolio specific arrangements will be reviewed by the Manager's risk function, portfolio managers of the relevant Portfolio, Chief Investment Officer of the Manager as well as the board of directors of the Manager and the Directors. The Manager's risk team stress-tests each Portfolio on a regular basis in the context of portfolio composition and current/potential market conditions. Stress scenarios are run at different hypothetical redemption levels and the ability of the Portfolios to meet redemption requests in an orderly fashion at these levels are evaluated. Should analysis reveal that any of the Portfolios have low liquidity coverage ratios, conversation and steps are taken by the Manager's risk team and the portfolio team to evaluate these risks and the best way to mitigate them. In addition, daily liquidity buffer reports are monitored to gauge the liquidity risk of each Portfolio. Furthermore, market liquidity factors are monitored in order to capture potential anomalies in market liquidity.

There were 2 Subscriber Shares in issue at 30 June 2025 and 31 December 2024. The Subscriber Shares entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on a winding-up. The Participating Shares entitle the holders to attend and vote at general meetings of the Company and to participate in the profits and assets of the Company.

The Subscriber shareholders are as follows:

Shareholder Name	Nominal Shareholding
Matsack Nominees Limited	1
Neuberger Berman Europe Limited	1

The minimum subscriptions and redemption limits in respect of each Portfolio are contained in the Company's Prospectus.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES

In respect of each Class, the Manager shall be entitled to a fee in respect of the management services provided by it to each Portfolio (the "Management Fee"). The Manager is also entitled to a fee of 0.025% in respect of the administrative support services it provides to the Company.

The maximum annual fee which the Company will be charged in respect of a Portfolio is 2.5% of its NAV, however the current Management Fee payable in respect of each Portfolio shall be disclosed in the relevant Supplement. The current Management Fee rates for each class are set out below.

The Management Fee accrues daily and is payable monthly in arrears at the end of each calendar month. The Manager will pay any Sub-Investment Managers or investment advisers appointed in respect of a Portfolio out of its Management Fee, unless otherwise specified in the Supplement for the relevant Portfolio. The Manager is also entitled to recover from the Company all out-of-pocket expenses suffered or incurred by it (or its delegates) in the performance of its duties and shall pay any such expenses recovered to the appropriate service provider.

Asia Responsible Transition Bond	Management Fee
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I4 (Monthly) Distributing Class	0.36%
USD I4 Accumulating Class	0.36%
USD M Accumulating Class	1.20%
USD X (Monthly) Distributing Class	1.10%
USD X Accumulating Class	1.10%
USD Z Accumulating Class	0.00%

China A-Share Equity	
CNY I Accumulating Class	0.90%
USD I Accumulating Unhedged Class	0.90%
USD I Distributing Unhedged Class	0.90%

China Equity	
CHF I Accumulating Class	1.10%
EUR A Accumulating Class	1.85%
EUR I Accumulating Class	1.10%
EUR Z Accumulating Class	0.00%
SGD A Accumulating Class	1.85%
USD A Accumulating Class	1.85%
USD A Distributing Class	1.85%
USD I Accumulating Class	1.10%
USD I2 Accumulating Class	0.88%
USD M Accumulating Class	1.85%
USD U Accumulating Class	1.45%
USD Z Accumulating Class	0.00%

Climate Innovation	
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%

Climate Innovation (continued)	Management Fee
USD I5 Accumulating Class	0.43%
USD Z Accumulating Class	0.00%

CLO Income	
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR I2 Distributing Class	0.60%
EUR X Accumulating Class	0.40%
EUR X Distributing Class	0.40%
GBP Z Accumulating Class	0.00%
JPY I Distributing Class	0.75%
JPY I Distributing Unhedged Class	0.75%
SEK I Accumulating Class	0.75%
USD A Accumulating Class	1.50%
USD A Distributing Class	1.50%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD I2 Distributing Class	0.60%
USD I4 Accumulating Class	0.45%
USD I5 Distributing Class	0.38%
USD U Accumulating Class	1.13%
USD Z Accumulating Class	0.00%

Commodities	
EUR I3 Accumulating Unhedged Class	0.46%
GBP I Accumulating Unhedged Class	0.65%
GBP I2 Accumulating Class	0.52%
GBP I3 Accumulating Unhedged Class	0.46%
GBP I3 Distributing Unhedged Class	0.46%
GBP I5 Accumulating Class	0.33%
GBP P Accumulating Class	0.62%
USD A Accumulating Class	1.40%
USD I Accumulating Class	0.65%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Commodities (contnined)	Management Fee
USD I3 Accumulating Class	0.46%
USD I5 Accumulating Class	0.33%
USD M Accumulating Class	1.40%
USD Z Accumulating Class	0.00%

Corporate Hybrid Bond	
AUD A (Monthly) Distributing Class	1.20%
CHF A Distributing Class	1.20%
CHF I Accumulating Class	0.60%
CHF I3 Accumulating Class	0.42%
CHF P Accumulating Class	0.57%
CHF P Distributing Class	0.57%
EUR A (Monthly) Distributing Class	1.20%
EUR A Accumulating Class	1.20%
EUR I Accumulating Class	0.60%
EUR I Distributing Class	0.60%
EUR I2 Accumulating Class	0.48%
EUR I2 Distributing Class	0.48%
EUR I3 Accumulating Class	0.42%
EUR I5 Accumulating Class	0.30%
EUR M Accumulating Class	1.20%
EUR M Distributing Class	1.20%
EUR P Accumulating Class	0.57%
EUR P Distributing Class	0.57%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	0.60%
GBP I2 Accumulating Class	0.48%
GBP I2 Distributing Class	0.48%
GBP P Accumulating Class	0.57%
GBP P Distributing Class	0.57%
HKD A (Monthly) Distributing Class	1.20%
SGD A (Monthly) Distributing Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD A Distributing Class	1.20%
USD C1 Accumulating Class	1.20%
USD I (Monthly) Distributing Class	0.60%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I2 Accumulating Class	0.48%
USD I2 Distributing Class	0.48%
USD M Accumulating Class	1.20%

Corporate Hybrid Bond (continued)	Management Fee
USD M Distributing Class	1.20%
USD P Accumulating Class	0.57%
USD Z Accumulating Class	0.00%

Developed Market FMP – 2027	
EUR A Accumulating Class	0.65%
EUR I Distributing Class	0.30%
USD A Accumulating Class	0.65%
USD A Distributing Class	0.65%
USD I Accumulating Class	0.30%
USD I Distributing Class	0.30%
USD X Accumulating Class	0.40%

EMD Corporate – Social and Environmental Transition	
CHF I Accumulating Class	0.80%
EUR A Accumulating Class	1.60%
EUR I Accumulating Class	0.80%
EUR I3 Accumulating Class	0.48%
EUR M Accumulating Class	1.60%
EUR M Distributing Class	1.60%
EUR X Accumulating Class	0.35%
GBP I Accumulating Class	0.80%
SEK A Accumulating Class	1.60%
USD A (Monthly) Distributing Class	1.60%
USD A Accumulating Class	1.60%
USD C1 Accumulating Class	1.60%
USD I Accumulating Class	0.80%
USD I Distributing Class	0.80%
USD I2 Accumulating Class	0.64%
USD M Accumulating Class	1.60%
USD M Distributing Class	1.60%

Emerging Market Debt - Hard Currency	
AUD A (Monthly) Distributing Class	1.40%
AUD I Distributing Class	0.70%
CAD I2 Accumulating Class	0.56%
CAD I3 Accumulating Unhedged Class	0.49%
CHF I2 Accumulating Class	0.56%
CHF P Accumulating Class	0.67%
EUR A (Monthly) Distributing Class	1.40%
EUR A Accumulating Class	1.40%
EUR I Accumulating Class	0.70%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Emerging Market Debt - Hard Currency (continued)	Management Fee
EUR I Accumulating Unhedged Class	0.70%
EUR I Distributing Class	0.70%
EUR I2 Accumulating Class	0.56%
EUR I2 Distributing Class	0.56%
EUR I3 Accumulating Class	0.49%
EUR I4 Accumulating Class	0.42%
EUR I5 Accumulating Unhedged Class	0.35%
EUR M Accumulating Class	1.40%
EUR M Distributing Class	1.40%
EUR P Accumulating Class	0.67%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	0.70%
GBP I Distributing Class	0.70%
GBP I2 Accumulating Class	0.56%
GBP I2 Distributing Class	0.56%
GBP P Accumulating Class	0.67%
HKD A (Monthly) Distributing Class	1.40%
JPY I Accumulating Class	0.70%
SEK A Accumulating Class	1.40%
SEK I2 Accumulating Class	0.56%
SGD A (Monthly) Distributing Class	1.40%
USD A (Monthly) Distributing Class	1.40%
USD A Accumulating Class	1.40%
USD A Distributing Class	1.40%
USD C1 Accumulating Class	1.40%
USD I Accumulating Class	0.70%
USD I Distributing Class	0.70%
USD I2 Accumulating Class	0.56%
USD I2 Distributing Class	0.56%
USD I3 Distributing Class	0.49%
USD M Accumulating Class	1.40%
USD M Distributing Class	1.40%
USD P Accumulating Class	0.67%
USD X Accumulating Class	0.31%*
USD Z Accumulating Class	0.00%

Emerging Market Debt - Local Currency	
AUD B (Monthly) Distributing Class	1.80%
AUD B Accumulating Class	1.80%
AUD E (Monthly) Distributing Class	1.80%
AUD E Accumulating Class	1.80%
AUD T (Monthly) Distributing Class	1.80%

Emerging Market Debt - Local Currency (continued)	Management Fee
AUD T Accumulating Class	1.80%
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR I Accumulating Unhedged Class	0.75%
EUR I2 Accumulating Unhedged Class	0.60%
EUR I4 Distributing Unhedged Class	0.45%
EUR Y Accumulating Unhedged Class	0.36%
GBP I Accumulating Class	0.75%
GBP I4 Distributing Unhedged Class	0.45%
GBP Y Accumulating Unhedged Class	0.36%
SEK A Accumulating Class	1.50%
SGD A (Monthly) Distributing Class	1.50%
USD A (Monthly) Distributing Class	1.50%
USD A Accumulating Class	1.50%
USD B (Monthly) Distributing Class	1.80%
USD B Accumulating Class	1.80%
USD E (Monthly) Distributing Class	1.80%
USD E Accumulating Class	1.80%
USD I (Monthly) Distributing Class	0.75%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD I2 Accumulating Class	0.60%
USD I5 Accumulating Class	0.38%
USD T (Monthly) Distributing Class	1.80%
USD T Accumulating Class	1.80%
USD X Accumulating Class	0.38%
USD Y Accumulating Class	0.36%
ZAR B (Monthly) Distributing Class	1.80%
ZAR B Accumulating Class	1.80%
ZAR E (Monthly) Distributing Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T (Monthly) Distributing Class	1.80%
ZAR T Accumulating Class	1.80%

Emerging Market Debt Blend	
AUD I3 Distributing Class	0.49%
EUR A Accumulating Class	1.40%
EUR I Accumulating Class	0.70%
EUR I Distributing Class	0.70%
EUR I2 Accumulating Class	0.56%
EUR I2 Distributing Class	0.56%
EUR I3 Distributing Class	0.49%

*Cliff rate.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Emerging Market Debt Blend (continued)	Management Fee
EUR I4 Accumulating Unhedged Class	0.42%
EUR I5 Accumulating Class	0.35%
EUR M Accumulating Class	1.40%
EUR M Distributing Class	1.40%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	0.70%
GBP I Accumulating Unhedged Class	0.70%
GBP I Distributing Class	0.70%
GBP I Distributing Unhedged Class	0.70%
GBP P Accumulating Class	0.67%
GBP P Accumulating Unhedged Class	0.67%
GBP Z Accumulating Class	0.00%
NOK U Accumulating Class	1.05%
SEK A Accumulating Class	1.40%
SGD A (Monthly) Distributing Class	1.40%
USD A (Monthly) Distributing Class	1.40%
USD A Accumulating Class	1.40%
USD C1 Accumulating Class	1.40%
USD I Accumulating Class	0.70%
USD I Distributing Class	0.70%
USD I2 Distributing Class	0.56%
USD I5 Accumulating Class	0.35%
USD M Accumulating Class	1.40%
USD M Distributing Class	1.40%
USD Z Accumulating Class	0.00%

Emerging Market Debt Sustainable Investment Grade Blend	
AUD I2 Accumulating Class	0.48%
NOK I Accumulating Class	0.60%
NOK I3 Accumulating Class	0.42%
USD I Accumulating Class	0.60%
USD Z Accumulating Class	0.00%

Emerging Markets Equity	
AUD B Accumulating Class	2.00%
AUD E Accumulating Class	2.00%
AUD T Accumulating Class	2.00%
CAD I Distributing Unhedged Class	1.00%
CAD I2 Distributing Class	0.80%
EUR I Accumulating Class	1.00%
EUR M Accumulating Class	2.00%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	1.00%

Emerging Markets Equity (continued)	Management Fee
GBP Z Accumulating Class	0.00%
USD A Accumulating Class	2.00%
USD B Accumulating Class	2.00%
USD E Accumulating Class	2.00%
USD I Accumulating Class	1.00%
USD M Accumulating Class	2.00%
USD T Accumulating Class	2.00%
USD Z Accumulating Class	0.00%
ZAR B Accumulating Class	2.00%
ZAR E Accumulating Class	2.00%
ZAR T Accumulating Class	2.00%

Euro Bond	
EUR A Accumulating Class	0.70%
EUR I Accumulating Class	0.35%
EUR I Distributing Class	0.35%
EUR M Accumulating Class	0.70%
EUR X Accumulating Class	0.10%
EUR Z Accumulating Class	0.00%

Euro Bond Absolute Return	
EUR A Accumulating Class	0.90%
EUR I Accumulating Class	0.45%
EUR I Distributing Class	0.45%
EUR I2 Accumulating Class	0.36%
EUR I5 Accumulating Class	0.23%
EUR M Accumulating Class	0.90%
EUR X Accumulating Class	0.15%
EUR Z Accumulating Class	0.00%
USD Z Accumulating Class	0.00%

European High Yield Bond	
CHF I Accumulating Class	0.60%
EUR A Accumulating Class	1.20%
EUR I Accumulating Class	0.60%
EUR I2 Accumulating Class	0.48%
EUR I5 Distributing Class	0.30%
EUR M Accumulating Class	1.20%
EUR X Accumulating Class	0.20%
EUR Y Accumulating Class	0.10%
EUR Y Distributing Class	0.10%
EUR Z Accumulating Class	0.00%
JPY I1 Distributing Class	0.54%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

European High Yield Bond (continued)	Management Fee
SEK A Accumulating Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD I Accumulating Class	0.60%
USD X Accumulating Class	0.20%
USD Z Accumulating Class	0.00%

European Sustainable Equity	
EUR A Distributing Class	1.50%
EUR I Accumulating Class	0.60%
EUR I Distributing Class	0.60%
EUR I3 Distributing Class	0.42%
EUR I5 Accumulating Class	0.30%
EUR M Accumulating Class	1.50%
EUR Z Accumulating Class	0.00%
USD A Accumulating Unhedged Class	1.50%
USD I Accumulating Unhedged Class	0.60%
USD M Accumulating Unhedged Class	1.50%

Event Driven	
EUR I Accumulating Class	1.00%
EUR I5 Accumulating Class	0.50%
EUR I5 Distributing Class	0.50%
GBP I5 Accumulating Class	0.50%
GBP I5 Distributing Class	0.50%
GBP P Accumulating Class	0.95%
JPY I Accumulating Class	1.00%
USD A Accumulating Class	2.00%
USD I Accumulating Class	1.00%
USD I5 Accumulating Class	0.50%

Global Bond	
EUR I Accumulating Benchmark Hedged Class	0.20%
EUR X Accumulating Benchmark Hedged Class	0.10%
GBP P Accumulating Benchmark Hedged Class	0.19%
GBP P Distributing Class	0.19%
USD A Accumulating Class	0.40%
USD C1 Accumulating Class	0.40%
USD I Accumulating Benchmark Hedged Class	0.20%
USD I Accumulating Class	0.20%
USD M Accumulating Class	0.40%
USD Z Accumulating Class	0.00%

Global Equity Megatrends	
EUR A Accumulating Unhedged Class	1.60%

Global Equity Megatrends (continued)	Management Fee
EUR I Accumulating Unhedged Class	0.80%
EUR M Accumulating Unhedged Class	1.60%
GBP I2 Accumulating Unhedged Class	0.64%
GBP I2 Distributing Unhedged Class	0.64%
GBP I4 Accumulating Unhedged Class	0.48%
GBP I4 Distributing Unhedged Class	0.48%
GBP P Accumulating Unhedged Class	0.76%
HKD A Accumulating Class	1.60%
SGD A Accumulating Class	1.60%
SGD S Accumulating Class	1.60%
USD A Accumulating Class	1.60%
USD C1 Accumulating Class	1.60%
USD I Accumulating Class	0.80%
USD I4 Accumulating Class	0.48%
USD M Accumulating Class	1.60%
USD S Accumulating Class	1.60%
USD U Accumulating Class	1.20%
USD Z Accumulating Class	0.00%

Global Flexible Credit Income	
CAD I5 Accumulating Class	0.30%
EUR I Accumulating Class	0.60%
EUR M Accumulating Class	1.20%
GBP I5 Accumulating Class	0.30%
GBP P Distributing Class	0.57%
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD M Accumulating Class	1.20%
USD U Accumulating Class	0.90%
USD Z Accumulating Class	0.00%

Global High Yield Engagement	
AUD I Distributing Class	0.60%
AUD I4 Accumulating Class	0.37%
CHF I4 Accumulating Class	0.37%
CHF I4 Distributing Class	0.37%
CHF X Accumulating Class	1.10%
EUR I4 Accumulating Class	0.37%
EUR I4 Distributing Class	0.37%
EUR X Accumulating Class	1.10%
EUR Z (PF) Accumulating Class	0.10%
GBP I4 Accumulating Class	0.37%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Global High Yield Engagement (continued)	Management Fee
GBP X Accumulating Class	1.10%
USD A Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I4 Accumulating Class	0.37%
USD M Distributing Class	1.20%
USD X Accumulating Class	1.10%
USD Z Accumulating Class	0.00%

Global Investment Grade Credit	
EUR I Accumulating Class	0.30%
EUR X Accumulating Class	0.10%
GBP P Distributing Class	0.29%
GBP X Distributing Class	0.10%
USD I Accumulating Class	0.30%
USD X Accumulating Class	0.10%
USD Z Accumulating Class	0.00%

Global Opportunistic Bond	
EUR I Accumulating Class	0.30%
GBP P Accumulating Class	0.29%
USD A Accumulating Class	0.60%
USD I Accumulating Class	0.30%
USD I Distributing Class	0.30%
USD I2 Accumulating Class	0.24%
USD I2 Distributing Class	0.24%
USD Z Accumulating Class	0.00%

Global Sustainable Equity	
EUR I5 Accumulating Unhedged Class	0.30%
EUR M Accumulating Unhedged Class	1.50%
EUR Z Accumulating Unhedged Class	0.00%
GBP I Accumulating Unhedged Class	0.60%
GBP I5 Accumulating Unhedged Class	0.30%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD M Accumulating Class	1.50%
USD Z Accumulating Class	0.00%

Global Value	
EUR M Accumulating Class	0.90%
GBP I5 Accumulating Unhedged Class	0.23%

Global Value (continued)	Management Fee
GBP P Accumulating Unhedged Class	0.43%
USD A Accumulating Class	0.90%
USD I Accumulating Class	0.45%
USD I3 Accumulating Class	0.32%
USD Z Accumulating Class	0.00%

High Yield Bond	
AUD A (Monthly) Distributing Class	1.20%
AUD A Accumulating Class	1.20%
AUD B (Monthly) Distributing Class	1.80%
AUD B Accumulating Class	1.80%
AUD E (Monthly) Distributing Class	1.80%
AUD E Accumulating Class	1.80%
AUD I Distributing Class	0.60%
AUD T (Monthly) Distributing Class	1.80%
AUD T (Weekly) Distributing Class	1.80%
AUD T Accumulating Class	1.80%
CAD A (Monthly) Distributing Class	1.20%
CAD I2 Accumulating Class	0.50%
CHF A Accumulating Class	1.20%
CHF I Accumulating Class	0.60%
CHF I2 Accumulating Class	0.50%
CNY A (Monthly) Distributing Class	1.20%
CNY I (Monthly) Distributing Class	0.60%
EUR A (Monthly) Distributing Class	1.20%
EUR A Accumulating Class	1.20%
EUR A Distributing Class	1.20%
EUR I Accumulating Class	0.60%
EUR I Distributing Class	0.60%
EUR I2 Accumulating Class	0.50%
EUR I2 Distributing Class	0.50%
EUR M Accumulating Class	1.20%
EUR Z Accumulating Class	0.00%
GBP A (Monthly) Distributing Class	1.20%
GBP A Accumulating Class	1.20%
GBP A Distributing Class	1.20%
GBP I Accumulating Class	0.60%
GBP I Distributing Class	0.60%
GBP I2 Accumulating Class	0.50%
GBP I2 Distributing Class	0.50%
GBP Z Accumulating Class	0.00%
HKD A (Monthly) Distributing Class	1.20%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

High Yield Bond (continued)	Management Fee
JPY A (Monthly) Distributing Unhedged Class	1.20%
SEK A Accumulating Class	1.20%
SGD A (Monthly) Distributing Class	1.20%
SGD A Accumulating Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD A (Weekly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD A Distributing Class	1.20%
USD B (Monthly) Distributing Class	1.80%
USD B Accumulating Class	1.80%
USD C Accumulating Class	0.80%
USD C1 Accumulating Class	1.20%
USD C1 Distributing Class	1.20%
USD E (Monthly) Distributing Class	1.80%
USD E Accumulating Class	1.80%
USD I (Monthly) Distributing Class	0.60%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I2 (Monthly) Distributing Class	0.50%
USD I2 Accumulating Class	0.50%
USD I2 Distributing Class	0.50%
USD I4 (Monthly) Distributing Class	0.36%
USD M Accumulating Class	1.20%
USD M Distributing Class	1.20%
USD P Accumulating Class	0.57%
USD T (Monthly) Distributing Class	1.80%
USD T (Weekly) Distributing Class	1.80%
USD T Accumulating Class	1.80%
USD U (Monthly) Distributing Class	0.90%
USD U Accumulating Class	0.90%
USD Z Accumulating Class	0.00%
ZAR B (Monthly) Distributing Class	1.80%
ZAR E (Monthly) Distributing Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T (Monthly) Distributing Class	1.80%
ZAR T Accumulating Class	1.80%

InnovAsia	
CHF I4 Accumulating Class	0.51%
EUR A Accumulating Class	1.70%
EUR I4 Accumulating Class	0.51%

InnovAsia (continued)	Management Fee
EUR M Accumulating Unhedged Class	1.70%
EUR X Accumulating Class	1.45%
SGD A Accumulating Class	1.70%
SGD I4 Accumulating Class	0.51%
SGD X Accumulating Class	1.45%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I4 Accumulating Class	0.51%
USD M Accumulating Class	1.70%
USD X Accumulating Class	1.45%

Japan Equity Engagement	
EUR I5 Distributing Class	0.43%
GBP I5 Accumulating Unhedged Class	0.43%
GBP P Accumulating Unhedged Class	0.81%
JPY A Accumulating Class	1.70%
JPY I Accumulating Class	0.85%
JPY I Distributing Class	0.85%
JPY I5 Accumulating Class	0.43%
JPY Z Accumulating Class	0.00%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I5 Accumulating Unhedged Class	0.43%
USD X Accumulating Unhedged Class	0.35%

Next Generation Connectivity	
AUD A Accumulating Class	1.70%
AUD E Accumulating Class	1.70%
AUD I2 Accumulating Class	0.68%
CHF A Accumulating Class	1.70%
CHF I Accumulating Class	0.85%
CHF I2 Accumulating Class	0.68%
CNY A Accumulating Class	1.70%
CNY I2 Accumulating Class	0.68%
EUR A Accumulating Class	1.70%
EUR A Accumulating Unhedged Class	1.70%
EUR I Accumulating Class	0.85%
EUR I Accumulating Unhedged Class	0.85%
EUR I2 Accumulating Class	0.68%
EUR I5 Accumulating Class	0.43%
EUR M Accumulating Unhedged Class	1.70%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Next Generation Connectivity (continued)	Management Fee
GBP A Accumulating Class	1.70%
GBP I Accumulating Unhedged Class	0.85%
GBP I2 Accumulating Class	0.68%
HKD A Accumulating Class	1.70%
HKD I2 Accumulating Class	0.68%
SGD A Accumulating Class	1.70%
SGD I2 Accumulating Class	0.68%
USD A Accumulating Class	1.70%
USD E Accumulating Class	1.80%
USD I Accumulating Class	0.85%
USD I Distributing Class	0.85%
USD I2 Accumulating Class	0.68%
USD I3 Accumulating Class	0.60%
USD I5 Accumulating Class	0.43%
USD M Accumulating Class	1.70%
USD Z Accumulating Class	0.00%
ZAR A Accumulating Class	1.70%
ZAR E Accumulating Class	1.80%

Next Generation Mobility	
EUR A Accumulating Class	1.70%
EUR I Accumulating Class	0.85%
EUR I Accumulating Unhedged Class	0.85%
EUR M Accumulating Unhedged Class	1.70%
USD A Accumulating Class	1.70%
USD C1 Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I Distributing Class	0.85%
USD M Accumulating Class	1.70%
USD X Accumulating Class	1.55%

Next Generation Space Economy	
EUR A Accumulating Unhedged Class	1.70%
EUR I3 Accumulating Unhedged Class	0.60%
EUR M Accumulating Unhedged Class	1.70%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%

Short Duration Emerging Market Debt	
AUD A (Monthly) Distributing Class	1.00%
CAD A (Monthly) Distributing Class	1.00%

Short Duration Emerging Market Debt (continued)	Management Fee
CHF A Accumulating Class	1.00%
CHF A Distributing Class	1.00%
CHF I Accumulating Class	0.50%
CHF I Distributing Class	0.50%
CHF I2 Accumulating Class	0.40%
CHF I2 Distributing Class	0.40%
CHF I5 Accumulating Class	0.25%
CHF P Accumulating Class	0.48%
EUR A Accumulating Class	1.00%
EUR A Distributing Class	1.00%
EUR I Accumulating Class	0.50%
EUR I Distributing Class	0.50%
EUR I2 Accumulating Class	0.40%
EUR I2 Distributing Class	0.40%
EUR I3 Accumulating Class	0.35%
EUR I5 Accumulating Class	0.25%
EUR M Accumulating Class	1.00%
EUR M Distributing Class	1.00%
EUR P Accumulating Class	0.48%
EUR U Accumulating Class	0.75%
GBP A Accumulating Class	1.00%
GBP I Accumulating Class	0.50%
GBP I Distributing Class	0.50%
GBP I2 Accumulating Class	0.40%
GBP I2 Distributing Class	0.40%
GBP I5 Distributing Class	0.25%
GBP P Accumulating Class	0.48%
JPY I Accumulating Class	0.50%
JPY I Distributing Class	0.50%
SEK A Accumulating Class	1.00%
SGD A (Monthly) Distributing Class	1.00%
USD A (Monthly) Distributing Class	1.00%
USD A Accumulating Class	1.00%
USD A Distributing Class	1.00%
USD C1 Accumulating Class	1.00%
USD C1 Distributing Class	1.00%
USD I Accumulating Class	0.50%
USD I Distributing Class	0.50%
USD I2 Accumulating Class	0.40%
USD I2 Distributing Class	0.40%
USD I5 Accumulating Class	0.25%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Short Duration Emerging Market Debt (continued)	Management Fee
USD I5 Distributing Class	0.25%
USD M Accumulating Class	1.00%
USD M Distributing Class	1.00%
USD P Accumulating Class	0.48%
USD Z Accumulating Class	0.00%

Short Duration Euro Bond	
CHF P Accumulating Class	0.18%
CHF U Accumulating Class	0.29%
EUR A Accumulating Class	0.38%
EUR I Accumulating Class	0.19%
EUR I Distributing Class	0.19%
EUR I2 Accumulating Class	0.15%
EUR I5 Accumulating Class	0.09%
EUR M Accumulating Class	0.38%
EUR U Accumulating Class	0.29%
EUR Z Accumulating Class	0.00%
USD I Accumulating Class	0.19%
USD Z Accumulating Class	0.00%

Short Duration High Yield Engagement	
AUD A (Monthly) Distributing Class	1.20%
CHF A Accumulating Class	1.20%
CHF I Accumulating Class	0.60%
CNY A (Monthly) Distributing Class	1.20%
EUR A Accumulating Class	1.20%
EUR A Distributing Class	1.20%
EUR I Accumulating Class	0.60%
EUR I2 Accumulating Class	0.50%
EUR M Accumulating Class	1.20%
EUR M Distributing Class	1.20%
GBP I Accumulating Class	0.60%
GBP I Distributing Class	0.60%
GBP I2 Accumulating Class	0.50%
GBP I2 Distributing Class	0.50%
HKD A (Monthly) Distributing Class	1.20%
JPY I Accumulating Class	0.60%
SGD A (Monthly) Distributing Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD A Distributing Class	1.20%
USD C1 Accumulating Class	1.20%

Short Duration High Yield Engagement (continued)	Management Fee
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I2 Accumulating Class	0.50%
USD I2 Distributing Class	0.50%
USD I4 Accumulating Class	0.36%
USD I5 Accumulating Class	0.30%
USD M Accumulating Class	1.20%
USD M Distributing Class	1.20%
USD Z Accumulating Class	0.00%

Strategic Income	
AUD A (Monthly) Distributing Class	1.00%
AUD E (Monthly) Distributing Class	1.00%
AUD Z (Monthly) Distributing Class	0.00%
CNY A (Monthly) Distributing Class	1.00%
EUR A (Monthly) Distributing Class	1.00%
EUR A Accumulating Class	1.00%
EUR I Accumulating Class	0.50%
EUR M Accumulating Class	1.00%
GBP A (Monthly) Distributing Class	1.00%
GBP I (Monthly) Distributing Class	0.50%
HKD A (Monthly) Distributing Class	1.00%
JPY A (Monthly) Distributing Class	1.00%
JPY A (Monthly) Distributing Unhedged Class	1.00%
JPY E (Monthly) Distributing Unhedged Class	1.00%
JPY I Accumulating Class	0.50%
JPY I Accumulating Unhedged Class	0.50%
JPY I CG Distributing Class	0.50%
JPY I Distributing Class	0.50%
JPY Z Accumulating Class	0.00%
SGD A (Monthly) Distributing Class	1.00%
SGD A Accumulating Class	1.00%
SGD I (Monthly) Distributing Class	0.50%
USD A (Monthly) Distributing Class	1.00%
USD A Accumulating Class	1.00%
USD A Distributing Class	1.00%
USD C1 Accumulating Class	1.00%
USD E (Monthly) Distributing Class	1.00%
USD I Accumulating Class	0.50%
USD I Distributing Class	0.50%
USD I4 (Monthly) Distributing Class	0.30%
USD M Accumulating Class	1.00%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Strategic Income (continued)	Management Fee
USD M Distributing Class	1.00%
USD Z Accumulating Class	0.00%
ZAR A (Monthly) Distributing Class	1.00%
ZAR E (Monthly) Distributing Class	1.00%

Sustainable Asia High Yield	
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD Z Accumulating Class	0.00%
USD Z Distributing Class	0.00%

Sustainable Emerging Market Debt - Hard Currency	
EUR I2 Accumulating Class	0.56%
EUR I3 Accumulating Class	0.49%
EUR I4 Accumulating Class	0.42%
EUR X Accumulating Class	0.35%
USD I Accumulating Class	0.70%
USD I5 Accumulating Class	0.35%

Tactical Macro	
EUR I5 Accumulating Class	0.40%
USD I Accumulating Class	0.80%
USD I5 Accumulating Class	0.40%
USD Z Accumulating Class	0.00%

Uncorrelated Strategies	
CHF I Accumulating Class	0.75%
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR I2 Accumulating Class	0.60%
EUR M Accumulating Class	1.50%
EUR P Accumulating Class	0.71%
GBP I Accumulating Class	0.75%
GBP I2 Accumulating Class	0.60%
GBP I2 Distributing Class	0.60%
GBP I5 Accumulating Class	0.38%
GBP P Accumulating Class	0.71%
GBP Z Accumulating Class	0.00%
JPY I Accumulating Class	0.75%
SGD A Accumulating Class	1.50%

Uncorrelated Strategies (continued)	Management Fee
USD A Accumulating Class	1.50%
USD C1 Accumulating Class	1.50%
USD I Accumulating Class	0.75%
USD I2 Accumulating Class	0.60%
USD I5 Accumulating Class	0.38%
USD M Accumulating Class	1.50%
USD P Accumulating Class	0.71%
USD Z Accumulating Class	0.00%

US Equity	
EUR I Accumulating Unhedged Class	0.75%
EUR I5 Accumulating Class	0.38%
EUR I5 Accumulating Unhedged Class	0.38%
EUR I5 Distributing Unhedged Class	0.38%
EUR X Accumulating Unhedged Class	0.15%
GBP I5 Distributing Unhedged Class	0.38%
GBP X Accumulating Unhedged Class	0.15%
JPY I3 Accumulating Class	0.53%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD I5 Accumulating Class	0.38%
USD I5 Distributing Class	0.38%
USD M Accumulating Class	1.50%
USD X Accumulating Class	0.15%
USD Z Accumulating Class	0.00%

US Equity Premium	
EUR I Accumulating Class	0.60%
EUR I3 Distributing Class	0.42%
EUR I4 Accumulating Class	0.36%
EUR I4 Distributing Class	0.36%
EUR M Accumulating Class	1.20%
GBP I Accumulating Unhedged Class	0.60%
GBP I3 Accumulating Class	0.42%
GBP I3 Distributing Class	0.42%
GBP I3 Distributing Unhedged Class	0.42%
GBP I4 Accumulating Unhedged Class	0.36%
GBP I4 Distributing Class	0.36%
GBP P Distributing Unhedged Class	0.57%
GBP X Accumulating Unhedged Class	0.34%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

US Equity Premium (continued)	Management Fee
SGD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD I (Monthly) Distributing Class	0.60%
USD I Accumulating Class	0.60%
USD I3 Distributing Class	0.42%
USD I4 Accumulating Class	0.36%
USD M Accumulating Class	1.20%
USD Z Accumulating Class	0.00%

US Large Cap Value	
EUR A Accumulating Class	1.50%
EUR A Accumulating Unhedged Class	1.50%
EUR I Accumulating Class	0.70%
EUR I Accumulating Unhedged Class	0.70%
EUR I4 Distributing Unhedged Class	0.42%
GBP I Accumulating Class	0.70%
GBP I Accumulating Unhedged Class	0.70%
GBP I Distributing Class	0.70%
GBP I Distributing Unhedged Class	0.70%
GBP I2 Accumulating Class	0.56%
GBP I2 Accumulating Unhedged Class	0.56%
GBP I2 Distributing Class	0.56%
GBP I2 Distributing Unhedged Class	0.56%
GBP I4 Distributing Unhedged Class	0.42%
GBP P Accumulating Unhedged Class	0.67%
GBP P Distributing Class	0.67%
GBP Y Accumulating Unhedged Class	0.63%
GBP Y Distributing Unhedged Class	0.63%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.70%
USD I4 Distributing Class	0.42%
USD I5 Accumulating Class	0.35%
USD M Accumulating Class	1.50%
USD Y Accumulating Class	0.63%
USD Z Accumulating Class	0.00%

US Long Short Equity	
EUR A Accumulating Class	2.25%
EUR I Accumulating Class	1.35%
EUR I3 Accumulating Class	0.95%
EUR I3 Accumulating Unhedged Class	0.95%

US Long Short Equity (continued)	Management Fee
EUR M Accumulating Class	2.25%
GBP I3 Distributing Class	0.95%
SGD A1 Accumulating Class	1.80%
USD A (PF) Accumulating Class	1.70%
USD A Accumulating Class	2.25%
USD A1 Accumulating Class	1.80%
USD I (PF) Distributing Class	1.00%
USD I Accumulating Class	1.35%
USD I3 Accumulating Class	0.95%
USD M Accumulating Class	2.25%
USD U Accumulating Class	1.80%
USD Z Accumulating Class	0.00%

US Multi Cap Opportunities	
AUD E Accumulating Class	1.80%
AUD T Accumulating Class	1.80%
EUR A Accumulating Unhedged Class	1.70%
EUR I Accumulating Unhedged Class	0.85%
EUR I3 Accumulating Class	0.50%
EUR M Accumulating Class	1.70%
EUR1 A Accumulating Class	1.70%
EUR1 I Accumulating Class	0.85%
GBP I3 Distributing Class	0.50%
GBP I3 Distributing Unhedged Class	0.50%
GBP P Accumulating Unhedged Class	0.81%
SGD A Accumulating Class	1.70%
USD B Accumulating Class	1.80%
USD C1 Accumulating Class	1.70%
USD E Accumulating Class	1.80%
USD I2 Accumulating Class	0.68%
USD I3 Accumulating Class	0.50%
USD M Accumulating Class	1.70%
USD T Accumulating Class	1.80%
USD U Accumulating Class	1.25%
USD Z Accumulating Class	0.00%
USD1 A Accumulating Class	1.70%
USD1 I Accumulating Class	0.85%
USD1 I Distributing Class	0.85%
ZAR B Accumulating Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T Accumulating Class	1.80%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

US Real Estate Securities	Management Fee
AUD A (Monthly) Distributing Class	1.50%
AUD B (Monthly) Distributing Class	1.80%
AUD B Accumulating Class	1.80%
AUD E (Monthly) Distributing Class	1.80%
AUD E Accumulating Class	1.80%
AUD T (Monthly) Distributing Class	1.80%
AUD T Accumulating Class	1.80%
CHF A Accumulating Class	1.50%
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR M Accumulating Class	1.50%
HKD A (Monthly) Distributing Class	1.50%
SGD A Accumulating Class	1.50%
USD A (Monthly) Distributing Class	1.50%
USD A Accumulating Class	1.50%
USD A Distributing Class	1.50%
USD B (Monthly) Distributing Class	1.80%
USD B Accumulating Class	1.80%
USD C1 Accumulating Class	1.50%
USD E (Monthly) Distributing Class	1.80%
USD E Accumulating Class	1.80%
USD I (Monthly) Distributing Class	0.75%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD I2 Accumulating Class	0.54%
USD M Accumulating Class	1.50%
USD T (Monthly) Distributing Class	1.80%
USD T Accumulating Class	1.80%
USD Z Accumulating Class	0.00%
ZAR B (Monthly) Distributing Class	1.80%
ZAR B Accumulating Class	1.80%
ZAR E (Monthly) Distributing Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T (Monthly) Distributing Class	1.80%
ZAR T Accumulating Class	1.80%

US Small Cap	
AUD B Accumulating Class	1.80%
AUD E Accumulating Class	1.80%
AUD T Accumulating Class	1.80%
EUR A Accumulating Class	1.70%

US Small Cap (continued)	Management Fee
EUR A Accumulating Unhedged Class	1.70%
EUR I Accumulating Class	0.85%
EUR I Accumulating Unhedged Class	0.85%
EUR I2 Accumulating Unhedged Class	0.68%
EUR I4 Accumulating Unhedged Class	0.51%
EUR M Accumulating Class	1.70%
EUR Z Accumulating Class	0.00%
GBP P Accumulating Unhedged Class	0.81%
JPY I Distributing Unhedged Class	0.85%
USD A Accumulating Class	1.70%
USD A Distributing Class	1.70%
USD B Accumulating Class	1.80%
USD E Accumulating Class	1.80%
USD I Accumulating Class	0.85%
USD I Distributing Class	0.85%
USD I3 Accumulating Class	0.60%
USD M Accumulating Class	1.70%
USD T Accumulating Class	1.80%
USD Z Accumulating Class	0.00%
ZAR E Accumulating Class	1.80%
ZAR T Accumulating Class	1.80%

US Small Cap Intrinsic Value	
EUR I3 Accumulating Class	0.60%
GBP I Accumulating Unhedged Class	0.85%
GBP I2 Accumulating Unhedged Class	0.68%
JPY I3 Accumulating Unhedged Class	0.60%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I2 Accumulating Class	0.68%
USD I3 Accumulating Class	0.60%
USD M Accumulating Class	1.70%

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Where applicable, a discount may be applied to the above fees.

The Manager may waive all or part of its fees in order to cap the Portfolios' Total Expense Ratios ("TERs"). These fee waivers are voluntary and may be discontinued by the Manager at any time without prior notice. Fees voluntarily waived are not subject to recovery by the Manager. A breakdown of the Portfolios' TERs is provided in Appendix II.

In respect of each Class of Uncorrelated Strategies, the Sub-Investment Manager will be entitled to receive a fee (the "Supplementary Adviser Fee") of up to 0.75% of the Net Asset Value of the Portfolio in respect of the services provided to the Portfolio by the Advisers. The Supplementary Adviser Fee shall accrue daily and be payable monthly in arrears within 30 Business Days of the end of the calendar month.

The Company will pay Administration Fees which shall not exceed 0.20% per annum of the NAV of the relevant Portfolio. The Administration Fee shall comprise of a fee payable to the Administrator in respect of the administration services which it provides for each Portfolio and a fee payable to the Manager in respect of the administrative support services which it provides for each Portfolio and will accrue monthly and be payable monthly in arrears.

The Company pays administration fees to the Administrator based on the value of month-end net assets of Uncorrelated Strategies at the following rates:

Assets from US$ 0 - US$ 500 million	0.055%
Between US$ 500 - US$ 2,000 million	0.05%
Above US$ 2,000 million	0.04%

The Company pays administration fees to the Administrator based on the value of month-end net assets of each of the remaining Portfolios administered by the Administrator at the following rates:

Assets from US$ 0 - US$ 25,000 million	0.0055%
Above US$ 25,000 million	0.0025%

The above fees are subject to a minimum monthly fee of US$ 1,900 per Portfolio and inclusive of five share classes per Portfolio. Any Portfolio which has in excess of five share classes will be charged a monthly fee of US$ 100 per each additional share class.

In addition, the Administrator is entitled to a further fee in respect of transfer agency services provided to the Portfolios.

In respect of the B Shares, C Shares, E Shares, C1 Shares and C2 Shares in each Portfolio, the Manager and/or the relevant Distributor shall be entitled to a distribution fee at the annual rate of 1.00% of the NAV of the relevant Classes in respect of the distribution services provided to such Classes, which shall accrue daily and be payable monthly in arrears at the end of each calendar month. In respect of the M Shares in each Portfolio, the Manager and/or the relevant Distributor shall be entitled to a distribution fee at an annual rate expressed as a percentage of the NAV of the relevant Classes in respect of the distribution services provided to such Classes, which shall accrue daily and be payable monthly in arrears at the end of each calendar month.

The rate of such distribution fee varies between Portfolios and is disclosed in the Supplement for each Portfolio. In respect of all other Classes, the Manager may pay the Distributor a fee (which shall be at normal commercial rates), in respect of its distribution services, which shall also be payable out of the Management Fee.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Non-Affiliated Sub-Adviser fees
The fees paid to the Non-Affiliated Sub-Advisers appointed by the Manager and/or the Sub-Investment Manager, with the exception of Green Court Capital Management Limited and the sub-advisers on Uncorrelated Strategies, will be paid out of the assets of the Portfolio. The aggregate fees paid to all advisers were between 0.65% and 1.50% of the NAV of the Portfolio. The aggregate adviser fee for the six month period ended 30 June 2025 was US$ Nil (30 June 2024: US$ Nil).

Performance Fees

For the period ended 30 June 2025 a performance fee is being calculated on US Long Short Equity, Global High Yield Engagement, Event Driven and Tactical Macro.

Performance Fee paid to the Manager and a Sub-Investment Manager
The Manager and a Sub-Investment Manager may be entitled to receive a performance fee (the "Performance Fee") payable out of the Portfolio's assets in respect of each PF Class in the relevant Portfolio. The Depositary shall verify the calculation of the Performance Fee. The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any Class of Shares. Performance fees are payable on realised and unrealised capital gains taking into account realised and unrealised losses at the end of the Calculation Period defined below for each applicable Portfolio. Consequently, performance fees may be paid on unrealised gains which may subsequently never be realised.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the NAV of their Shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of the Calculation Period.

If the Management Agreement or a Sub-Investment Manager is terminated before the end of a Calculation Period in any year the performance fee in respect of the then current Calculation Period will be calculated and paid as though the date of termination were the end of the relevant Calculation Period.

The performance fee will be accrued in the NAV on each Dealing Day and will normally be payable to the Manager or a Sub-Investment Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued performance fee in respect of those Shares will be payable to the Manager or a Sub-Investment Manager within 30 Business Days of the date of redemption. Crystallised performance fees shall remain in the relevant Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager or a Sub-Investment Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant Class.

The methodology used to calculate the Performance Fee for each applicable Portfolio is as follows:

US Long Short Equity

The Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio.

Definitions

Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each PF Class, the first Calculation Period will run from the date of issue to 31 December; • in the case of the termination of a PF Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Management Agreement in any year, the Calculation Period will terminate on the date of the termination. The first value used in determining the first Performance Fee for a PF Class shall be the Initial Offer Price.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

US Long Short Equity (continued)

Definitions (continued)

Crystallisation	The point at which any Performance Fee becomes payable to the Manager. Crystallisation will occur either at the end of the Calculation Period or on a Dealing Day on which a Shareholder redeems or exchanges all or part of its Shareholding.
High Water Mark	The greater of: (i) the initial offer price per Share; and (ii) the NAV per share at the end of any previous Calculation Period in respect of which a Performance Fee was paid.

Methodology

For each Calculation Period, a Performance Fee in respect of each PF Class in issue becomes due in the event that the NAV per share at the end of the Calculation Period exceeds the High Water Mark (net of all costs before the deduction of any accrued Performance Fee, provided that in doing so it is in the Shareholder's best interest) for that particular PF Class.

The Performance Fee will be calculated on each Dealing Day and will be equal to 15% of the amount by which the percentage growth in the NAV per share over the Calculation Period exceeds that of the High Water Mark. The Performance Fee will be accrued on each Dealing Day and will form part of the NAV per share for each PF Class where applicable.

Any Performance Fee accrual on a Dealing Day will be superseded by any accrual made on the following Dealing Day up to the last Dealing Day of the Calculation Period.

In all cases the NAV per share used in the calculation of the Performance Fee is unswung, i.e. it does not include any adjustment for swing pricing.

No Performance Fee will be paid until the NAV per share exceeds the High Water Mark and such fee is only payable on the outperformance of the NAV per share over the Hurdle Rate as described above.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the NAV of their shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of the Calculation Period.

The Performance Fee will be accrued in the NAV on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued performance fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption.

Crystallised Performance Fees shall remain in the relevant PF Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant PF Class.

The Depositary shall verify the calculation of the Performance Fee.

The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any PF Class. Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

For the period ended 30 June 2025, the Manager earned a performance fee of US$ 195,213 (30 June 2024: 138,911).

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

Global High Yield Engagement

The Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio.

Definitions

Benchmark	ICE BofA Global High Yield Constrained Index in relevant class currency (as detailed below)
Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each PF Class, the first Calculation Period will run from the date of issue to 31 December; • in the case of the termination of a PF Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Management Agreement in any year, the Calculation Period will terminate on the date of the termination. The first value used in determining the first Performance Fee for a PF Class shall be the Initial Offer Price.
Crystallisation	The point at which any performance fee becomes payable to the Manager. Crystallisation will occur either at the end of the Calculation Period or on a Dealing Day on which a Shareholder redeems or converts all or part of its Shareholding.
Outperformance	The excess performance of the NAV per share over the performance of the Benchmark during the Calculation Period.

Methodology

For each Calculation Period, a Performance Fee in respect of each PF Class in issue becomes due in respect of any Outperformance, i.e. the excess performance of the NAV per share over the performance of the Benchmark applicable to that particular PF Class during the Calculation Period. The Percentage Fee will be calculated on each Dealing Day and will be equal to 20% of the Outperformance applicable to that particular PF Class over the same period.

In all cases the NAV per share used in the calculation of the Performance Fee is unswung, i.e. it does not include any adjustment for swing pricing.

In the event that the performance of a PF Class over a Calculation Period is less than that of the Benchmark, no Performance Fee shall be payable in respect of that PF Class until such cumulative underperformance relative to its Benchmark has been recovered.

In the event that the PF Class has achieved Outperformance over a Calculation Period, a Performance Fee shall be payable in respect of that PF Class. Upon payment the Benchmark will be reset, this process ensures the NAV per share and the Benchmark start from the same place at the start of the calculation period. Accordingly for the next Calculation Period the commencing Benchmark value will equal the NAV in respect of the PF Class on which the Performance Fee was paid i.e. if the NAV were to equal 110 the commencing Benchmark Value would also equal 110.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

Global High Yield Engagement (continued)

Benchmark Indices

Classes	Index	Code
USD PF Classes	ICE BofA Global High Yield Constrained Index	HW0C select currency USD
EUR Hedged PF Classes	ICE BofA Global High Yield Constrained Index – EUR Hedged	HW0C select currency EUR
GBP Hedged PF Classes	ICE BofA Global High Yield Constrained Index – GBP Hedged	HW0C select currency GBP

Shareholders should note that, as the Performance Fee is payable on the outperformance over the Benchmark, they may be charged a Performance Fee where the NAV of their shares has declined but to a lesser extent than the Benchmark.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the NAV of their shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of a Calculation Period.

The Performance Fee will be accrued in the NAV on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued Performance Fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption.

Crystallised Performance Fees shall remain in the relevant PF Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant PF Class.

The Depositary shall verify the calculation of the Performance Fee.

The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any PF Class. Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

There were no performance fees paid to the Manager by the Portfolio for the period ended 30 June 2025 and 30 June 2024.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

Event Driven

The Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio. All Classes in the Portfolio are PF Classes.

Definitions

Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each PF Class, the first Calculation Period will run from the date of issue to 31 December; • in the case of the termination of a PF Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Management Agreement in any year, the Calculation Period will terminate on the date of the termination. The first value used in determining the first Performance Fee for a PF Class shall be the Initial Offer Price.
Crystallisation	The point at which any Performance Fee becomes payable to the Manager. Crystallisation will occur either at the end of the Calculation Period or on a Dealing Day on which a Shareholder redeems or exchanges all or part of its Shareholding.
High Water Mark	The greater of: (i) the initial offer price per Share; and (ii) the NAV per share at the end of any previous Calculation Period in respect of which a Performance Fee was paid.

Methodology

For each Calculation Period, a Performance Fee in respect of each PF Class in issue becomes due in the event that the Net Asset Value per Share at the end of the Calculation Period exceeds the High Water Mark (net of all costs before the deduction of any accrued Performance Fee, provided that in doing so it is in the Shareholder's best interest) for that particular PF Class.

The Performance Fee will be calculated on each Dealing Day and will be equal to 20% of the amount by which the percentage growth in the Net Asset Value per Share over the Calculation Period exceeds that of the High Water Mark, with the exception of the I5 Classes, in respect of which the Performance Fee will be equal to 15% of the amount by which the percentage growth in the Net Asset Value per Share over the Calculation Period exceeds that of the High Water Mark.

The Performance Fee will be accrued on each Dealing Day and will form part of the Net Asset Value per Share for each PF Class where applicable. Any Performance Fee accrual on a Dealing Day will be superseded by any accrual made on the following Dealing Day up to the last Dealing Day of the Calculation Period.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

Event Driven (continued)

Methodology (continued)

In all cases the Net Asset Value per Share used in the calculation of the Performance Fee is unswung, i.e. it does not include any adjustment for swing pricing.

No Performance Fee will be paid until the Net Asset Value per Share exceeds the High Water Mark and such fee is only payable on the outperformance of the Net Asset Value per Share over the High Water Mark as described above.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the Net Asset Value of their Shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of the Calculation Period.

The Performance Fee will be accrued in the Net Asset Value on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued performance fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption.

Crystallised Performance Fees shall remain in the relevant PF Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant PF Class.

The Depositary shall verify the calculation of the Performance Fee and ensure that it is not open to the possibility of manipulation.

The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any PF Class. Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

For the period ended 30 June 2025, the Manager earned a performance fee of US$ 6,363,381 (30 June 2024: US$ 990,102).

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

Tactical Macro

The Sub-Investment Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio. All Classes in the Portfolio are PF Classes.

Definitions

Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each Class, the first Calculation Period will run from the date of issue to 31 December of the following year; • in the case of the termination of a Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Sub-Investment Manager, the Calculation Period will terminate on the date of the termination.
Crystallisation	The point at which any Performance Fee becomes payable to the Sub-Investment Manager. Crystallisation will occur (i) at the end of the Calculation Period; (ii) at the termination of the appointment of the Sub-Investment Manager; or (iii) on a Dealing Day on which a Shareholder redeems or exchanges all or part of its Shareholding.
Outperformance	The excess performance of the Net Asset Value per Share over the performance of the Benchmark during the Calculation Period.

Benchmark Indices

Classes	Index
USD Classes	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD)
EUR Hedged Classes	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return - EUR Hedged)
GBP Hedged Classes	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return - GBP Hedged)
CHF Hedged Classes	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return - CHF Hedged)
JPY Hedged Classes	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return - JPY Hedged)

The Benchmark is a widely used benchmark for short-term interest rates, providing an indication of the average rates at which banks could obtain wholesale, unsecured funding for set periods in particular currencies.

For Classes denominated in currencies other than those provided for above, the Benchmark will be the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD) hedged to the relevant class currency, as this better reflects an appropriate comparator for investors in those Classes.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

5. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fees (continued)

Performance Fee paid to the Manager and a Sub-Investment Manager (continued)

Tactical Macro (continued)

Methodology

For each Calculation Period, a Performance Fee in respect of each Class in issue becomes due in respect of any Outperformance, i.e. the excess performance of the Net Asset Value per Share (net of all costs before the deduction of any accrued Performance Fee, provided that in doing so it is in the Shareholder's best interest) over the performance of the Benchmark applicable to that particular Class during the Calculation Period. The Performance Fee will be calculated on each Dealing Day and will be up to 20% of the Outperformance applicable to that particular Class over the same period.

In the event that the performance of a Class over a Calculation Period is less than that of the Benchmark, no Performance Fee shall be payable in respect of that Class until such cumulative underperformance relative to its Benchmark has been recovered.

In the event that the Class has achieved Outperformance over a Calculation Period, a Performance Fee shall be payable in respect of that Class. Upon payment the Benchmark will be reset, this process ensures the Net Asset Value per Share and the Benchmark start from the same place at the start of the calculation period. Accordingly for the next Calculation Period, the commencing Benchmark value will equal the Net Asset Value in respect of the Class on which the performance fee was paid i.e. if the Net Asset Value were to equal 110 at the end of a Calculation Period in which a Performance Fee was paid, the Benchmark value at the start of the following Calculation Period would also equal 110.

Shareholders should note that, as the Performance Fee is payable on the outperformance over the Benchmark, they may be charged a Performance Fee where the Net Asset Value of their Shares has declined but to a lesser extent than the Benchmark.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level and as no series accounting is applied in respect of the Performance Fee, they may be charged a Performance Fee even where the Net Asset Value of their Shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of a Calculation Period.

The Performance Fee will be calculated and accrued daily as at each Valuation Point. The Performance Fee is calculated on the unswung Net Asset Value per Share, i.e. before any adjustment for swing pricing (for more information on "swing pricing" please see the "Determination of Net Asset Value – Adjustments of Valuations and Swing Pricing" section of the Prospectus).

The Performance Fee will normally be payable to the Sub-Investment Manager in arrears within 30 Business Days of 31 December each year. However, in the event of the Crystallisation of the Performance Fee during a Calculation Period, the accrued Performance Fee in respect of such amounts will be payable within 30 Business Days of the end of the calendar quarter during which the Crystallisation occurred.

Crystallised Performance Fees shall remain in the Portfolio until paid to the Sub-Investment Manager and shall not participate in subsequent gains and losses of the Portfolio. Crystallised Performance Fees shall not be used or made available to satisfy redemptions or pay any fees and expenses of the Portfolio or the Company (other than Performance Fees payable to the Sub-Investment Manager).

The Depositary shall verify the calculation of any Performance Fee and ensure that it is not open to the possibility of manipulation.

Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

For the period ended 30 June 2025, the Manager earned a performance fee of US$ 366,532 (30 June 2024: US$ Nil).

Depositary Fee

The Company pays the Depositary a fee in respect of trustee services for each Portfolio which shall not exceed 0.02% per annum of the NAV of the relevant Portfolio and which accrues monthly and is payable monthly in arrears. The Depositary is also entitled to reimbursement by the Company out of the assets of the Portfolio for safekeeping fees, transaction charges and reasonable out-of pocket expenses ("Custody fees") incurred for the benefit of the Portfolio including the fees (which will not exceed normal commercial rates) and reasonable out-of-pocket expenses of any sub-custodian appointed by the Depositary.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

6. DIRECTORS' FEES AND EXPENSES

The Directors are entitled to a fee as remuneration for their services at a rate to be determined from time to time by the Directors provided that the amount of remuneration payable to any Director in any one year in respect of the Company shall not exceed €75,000 (or €85,000, in the case of the chairperson of the Company) or such other amount as the Directors may from time to time determine. The Directors, and any alternate Directors, are also entitled to be paid all travelling, hotel and other expenses properly incurred by them in attending Directors or Shareholders meetings or any other meetings in connection with the business of the Company. All Pay As You Earn ("PAYE") paid on Directors Fees is included within total expenses. None of the Directors entered into a service contract with the Company nor is any such contract proposed and none of the Directors is an executive of the Company. The Directors who are also employees of Neuberger Berman Europe Limited will receive a nil fee for their services as directors of the Company.

The aggregate emoluments of the Directors (including expenses) for the six month period ended 30 June 2025 were US$ 79,124 in total (30 June 2024: US$ 85,500) of which US$ Nil was outstanding at the period end (31 December 2024: US$ 43,578).

As at 30 June 2025, Ms. Michelle Green is a Director and employee of Neuberger Berman Europe Limited ("NBEL"), the Sub-Investment Manager and Distributor of the Company. Ms. Gráinne Alexander and Ms. Mary Brady are Directors of Neuberger Berman Asset Management Ireland Limited ("NBAMIL"), the Manager of the Company. Ms. Michelle Green and Ms. Mary Brady voluntarily agreed to waive their entitlement to a fee in relation to her duties as Director for the six month period ended 30 June 2025 (30 June 2024: same).

Directors' Fees are reported gross of Income Tax and no Benefit in Kind was earned by the Directors.

7. OTHER FEES AND EXPENSES

Transaction costs are the costs incurred in the acquisition, issue or disposal of financial assets and liabilities. Transaction costs include fees and commissions paid to brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs. These costs are accounted for as they are incurred and are recognised as an expense for financial reporting purposes in the Profit and Loss Account.

The Company and the Portfolios also pay certain other costs, charges, fees and expenses incurred in its operation. These may include without limitation; fees and expenses incurred in relation to banking and brokerage in respect of the purchase and sale of Portfolio securities, taxes, insurance, the costs and expenses of maintaining its books of account and of preparing, printing, publishing and distributing (in such languages as may be necessary) prospectuses, supplements, annual and semi-annual reports and other documents or information to current and prospective shareholders (including the costs of electronic transmission techniques to distribute such documents or information), the expense of publishing price and yield information, in relevant media, the costs and expenses of obtaining authorisations or registrations of the Company or of any shares with the regulatory authorities in various jurisdictions, including any levy applied by the Central Bank of Ireland, the cost of listing and maintaining a listing of shares on any stock exchange, marketing and promotional expenses, the cost of convening and holding Directors and Shareholders meetings, the costs of exercising voting rights attached to the Company's investment in the best interest of the Shareholders, professional fees and expenses for legal, auditing and other consulting services, any and all expenses arising in respect of the termination or liquidation of the Company and such other costs and expenses (including non-recurring and extraordinary costs and expenses) as may arise from time to time and which have been approved by the Directors as necessary or appropriate for the continued operation of the Company or of any Portfolio.

In connection with the registration of the Company or the shares for sale in certain jurisdictions, the Company pays the fees and expenses of paying agents, information agents and/or correspondent banks, such payments being made at normal commercial rates.

The Manager will directly pay for all research which it consumes, regardless of where the research originates. Sub-Investment Managers that are located outside the EU, which do not send any research that they receive into the EU, may charge research expenses to the relevant Portfolio through the provision of an annual research budget for each Portfolio.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS

Under FRS 102 "Related Party Transactions", parties are related if any one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Ms. Michelle Green and Ms. Mary Brady are Directors of the Company. Ms. Michelle Green is also a Director and employee of NBEL, the Sub-Investment Manager and Distributor of the Company. Ms. Gráinne Alexander and Ms. Mary Brady are Directors of NBAMIL, the Manager of the Company. Fees earned by NBEL and NBAMIL during the six month periods ended 30 June 2025 and 30 June 2024 are shown in the table below. Please refer to Note 6 for details of Directors' Fees paid during the periods ended 30 June 2025 and 30 June 2024.

Management, Administration and Performance Fees*	30 June 2025 US$	30 June 2024 US$
Management and Administration Fees Received by NBAMIL, net of waivers	115,655,655	98,414,999
Advisory Fee	2,689,355	4,530,690
Expense Waivers	(1,292,023)	(1,451,429)
Advisory Fee Waiver	(690)	(9,406)
Management Fees Outstanding	19,499,578	16,073,547
Performance Fees Receivable by NBAMIL**	6,925,126	1,129,013

*Further information on Management Fees and Performance Fees is included in Note 5.
**Performance Fees will normally be payable to the Manager in arrears within 30 business days of the end of each calculation period. Further details are included under Performance Fees section in Note 5.

As at 30 June 2025 and 31 December 2024, the following Portfolios held other Portfolios managed by the affiliates of the Manager:

			30 June 2025		31 December 2024	
Portfolio	Holding*	Managed By	Shares	Value	Shares	Value
Corporate Hybrid Bond	Global Investment Grade Credit	NBAMIL	1,300,000	11,229,714	1,300,000	12,265,572
Emerging Market Debt - Local Currency	China Bond	NBAMIL	-	-	370,676	4,040,368
Emerging Market Debt Blend	China Bond	NBAMIL	-	-	367,123	4,001,641
Global Flexible Credit Income	NB Global Monthly Income Fund Ltd**	NBEL	19,284	2,024	9,642	6,944
Global Opportunistic Bond	NB Global Monthly Income Fund Ltd**	NBEL	3,054	321	3,054	2,199
High Yield Bond	NB Global Monthly Income Fund Ltd**	NBEL	520,942	54,683	520,942	375,146
Short Duration Euro Bond	Euro Bond	NBAMIL	1,610,000	17,162,600	1,410,000	14,805,000
Short Duration Euro Bond	Euro Bond Absolute Return	NBAMIL	1,980,000	21,443,400	1,810,000	19,149,800
Short Duration High Yield Engagement	CLO Income	NBAMIL	303,860	5,323,634	303,860	5,086,623
Short Duration High Yield Engagement	NB Global Monthly Income Fund Ltd**	NBEL	34,770	3,650	34,770	25,039
Strategic Income	China Bond	NBAMIL	-	-	383,815	3,841,993
Strategic Income	Euro Bond Absolute Return	NBAMIL	1,669,094	22,899,971	760,691	10,109,588
Strategic Income	European High Yield Bond	NBAMIL	486,855	7,400,195	486,855	7,137,293
Strategic Income	Global Flexible Credit Income	NBAMIL	459,982	6,379,944	459,982	6,076,356
Strategic Income	Global High Yield Engagement	NBAMIL	654,438	10,222,326	654,438	9,777,308
Strategic Income	Global Investment Grade Credit	NBAMIL	2,000,000	20,280,000	2,000,000	19,540,000
Strategic Income	NB Global Monthly Income Fund Ltd**	NBEL	21,035	2,208	21,035	15,148

*As at 30 June 2025 (31 December 2024, as applicable), the effective management fee after rebate(s) for each of the above holdings for each Portfolio was 0.00%.
** The management fee for NB Global Monthly Income Fund Ltd is 0.75%.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

The Manager provided a rebates to the above Portfolios relating to their investment such that its effective management fee rates on the investments were 0.00% (31 December 2024: same). The amount of rebate provided to each Portfolio is disclosed as "Advisory Fee Waiver" in the Profit and Loss Accounts.

As at 30 June 2025 and 31 December 2024, the cross investments between Portfolios within the Company were excluded from the combined financial statements of the Company.

Connected Persons
In accordance with the Central Bank's UCITS Regulation 48(1), any transaction carried out with the Company by the Investment Manager, the Depositary, the Investment Adviser and/or associated or group companies of these entities ("connected persons") must be carried out as if negotiated at arm's length. Such transactions must be in the best interest of the shareholders of the Company.

The Board of Directors of the Company is satisfied that (i) there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out above are applied to all transactions with connected parties; and (ii) transactions with connected parties entered into during the period complied with these obligations.

The Board of Directors is not aware of any transactions with related parties during the period ended 30 June 2025 (31 December 2024: same), other than those disclosed in these financial statements.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

As at 30 June 2025 and 31 December 2024, the following shareholders had made the following investments in the Company which were deemed to be related parties.

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Asia Responsible Transition Bond	USD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,046	1,046
Asia Responsible Transition Bond	USD I4 (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Asia Responsible Transition Bond	USD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Asia Responsible Transition Bond	USD X (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Asia Responsible Transition Bond	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,193	2,193
Asia Responsible Transition Bond	USD Z Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	2,061,511	2,061,511
Asia Responsible Transition Bond	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	302,527	302,527
China A-Share Equity	CNY I Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	688	688
China A-Share Equity	CNY I Accumulating Class	Neuberger Berman Employee	774	774
China A-Share Equity	USD I Accumulating Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	1,000	1,000
China A-Share Equity	USD I Distributing Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	250,091	250,091
China Bond	CNY A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	1,993
China Bond	CNY I Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	2,347
China Bond	CNY Z Accumulating Class	Neuberger Berman Employee	-	1,218
China Bond	USD Z Accumulating Class	Emerging Market Debt - Local Currency	-	370,676
China Bond	USD Z Accumulating Class	Emerging Market Debt Blend	-	367,123
China Bond	USD Z Accumulating Class	Multi-Asset Income	0*	0*
China Bond	USD Z Accumulating Class	Neuberger Berman Employee	-	40,000
China Bond	USD Z Accumulating Unhedged Class	Neuberger Berman Employee	-	196
China Bond	USD Z Accumulating Unhedged Class	Strategic Income	-	383,815
China Equity	EUR Z Accumulating Class	Neuberger Berman Employee	891	891

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
China Equity	USD Z Accumulating Class	Neuberger Berman Employee	16,177	16,177
Climate Innovation	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Climate Innovation	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Climate Innovation	USD I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Climate Innovation	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	300,000	300,000
CLO Income	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,824	2,824
CLO Income	GBP Z Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,631	1,631
CLO Income	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,144	3,144
CLO Income	USD A Distributing Class	Neuberger Berman Cayman Asia Holdings Ltd	1,000	-
CLO Income	USD Z Accumulating Class	Neuberger Berman Employee	101,410	86,773
CLO Income	USD Z Accumulating Class	Short Duration High Yield Engagement	303,860	303,860
Commodities	EUR I3 Accumulating Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	2,931	-
Commodities	GBP I2 Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	-	2,363
Commodities	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,349	2,349
Commodities	USD I3 Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,000	1,000
Commodities	USD Z Accumulating Class	Neuberger Berman Employee	11,619	12,574
Corporate Hybrid Bond	CHF I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,690	2,690
Corporate Hybrid Bond	EUR I Accumulating Class	Neuberger Berman Employee	15,690	15,690
Corporate Hybrid Bond	GBP I Accumulating Class	Neuberger Berman Employee	-	973
Corporate Hybrid Bond	HKD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	23,330	-
Corporate Hybrid Bond	USD A Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Corporate Hybrid Bond	USD I (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Corporate Hybrid Bond	USD I2 Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,128	1,128
Corporate Hybrid Bond	USD Z Accumulating Class	Neuberger Berman Employee	33,729	34,810

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
EMD Corporate – Social and Environmental Transition	GBP I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	787	787
EMD Corporate – Social and Environmental Transition	SEK A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,409	2,409
Emerging Market Debt - Hard Currency	EUR I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,644	2,644
Emerging Market Debt - Hard Currency	EUR Z Accumulating Class	Neuberger Berman Employee	26,221	71,279
Emerging Market Debt - Hard Currency	USD Z Accumulating Class	Neuberger Berman Employee	5,111	5,318
Emerging Market Debt - Local Currency	AUD B Accumulating Class	Neuberger Berman Cayman Holdings Ltd	824	824
Emerging Market Debt - Local Currency	AUD E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,494	1,494
Emerging Market Debt - Local Currency	EUR I Accumulating Class	Neuberger Berman Employee	14,328	14,328
Emerging Market Debt - Local Currency	GBP I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,011
Emerging Market Debt - Local Currency	GBP I Accumulating Class	Neuberger Berman Employee	25,991	25,991
Emerging Market Debt - Local Currency	SEK A Accumulating Class	Neuberger Berman Employee	11,535	11,535
Emerging Market Debt - Local Currency	USD B Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Emerging Market Debt - Local Currency	USD E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Emerging Market Debt - Local Currency	USD I (Monthly) Distributing Class	Bond-Plus Income & Growth Multi-Asset Class Securities Investment Trust	385,631	1,147,176
Emerging Market Debt - Local Currency	USD I (Monthly) Distributing Class	Neuberger Berman Global Strategic Income Securities Investment Trust	192,560	192,560
Emerging Market Debt - Local Currency	USD I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,579	1,579
Emerging Market Debt - Local Currency	ZAR E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	855	855
Emerging Market Debt Blend	EUR I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Emerging Market Debt Blend	EUR Z Accumulating Class	Neuberger Berman Employee	19,165	18,544
Emerging Market Debt Blend	GBP I Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	746	746
Emerging Market Debt Blend	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	772	772
Emerging Market Debt Blend	GBP Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,876	1,876
Emerging Market Debt Blend	NOK U Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,286	2,286

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Emerging Market Debt Blend	USD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	9	9
Emerging Market Debt Blend	USD Z Accumulating Class	Neuberger Berman Employee	15,333	8,827
Emerging Market Debt Sustainable Investment Grade Blend	NOK I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	808	808
Emerging Market Debt Sustainable Investment Grade Blend	NOK I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,219	3,219
Emerging Market Debt Sustainable Investment Grade Blend	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,648	2,648
Emerging Market Debt Sustainable Investment Grade Blend	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	325	325
Emerging Market Debt Sustainable Investment Grade Blend	USD Z Accumulating Class	Neuberger Berman Employee	81	81
Emerging Markets Equity	AUD B Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,356	1,356
Emerging Markets Equity	AUD E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,356	1,356
Emerging Markets Equity	CAD I Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	8,283	8,283
Emerging Markets Equity	EUR M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	901	901
Emerging Markets Equity	EUR Z Accumulating Class	Neuberger Berman Employee	1,750	22,279
Emerging Markets Equity	USD Z Accumulating Class	Neuberger Berman Employee	17,321	19,050
Emerging Markets Equity	ZAR B Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,410	1,410
Emerging Markets Equity	ZAR E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,410	1,410
Euro Bond	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,695	2,695
Euro Bond	EUR I Distributing Class	Neuberger Berman Cayman Holdings Ltd	978,926	978,926
Euro Bond	EUR M Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	963	963
Euro Bond	EUR X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	926	-
Euro Bond	EUR Z Accumulating Class	Ultra Short Term Euro Bond	1,610,000	1,410,000
Euro Bond Absolute Return	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	962	962
Euro Bond Absolute Return	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	28,155	28,155
Euro Bond Absolute Return	EUR I Distributing Class	Neuberger Berman Cayman Holdings Ltd	930	930
Euro Bond Absolute Return	EUR M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	855	-

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Euro Bond Absolute Return	EUR X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	926	-
Euro Bond Absolute Return	EUR X Accumulating Class	Neuberger Berman Employee	9,940	-
Euro Bond Absolute Return	EUR Z Accumulating Class	Neuberger Berman Employee	19,012	2,000
Euro Bond Absolute Return	EUR Z Accumulating Class	Ultra Short Term Euro Bond	1,980,000	1,810,000
Euro Bond Absolute Return	USD Z Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	247,390	247,390
Euro Bond Absolute Return	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,146,064	1,146,064
Euro Bond Absolute Return	USD Z Accumulating Class	Strategic Income	1,669,094	760,691
European High Yield Bond	EUR A Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	2,643	-
European High Yield Bond	EUR X Accumulating Class	Neuberger Berman Employee	27,804	16,919
European High Yield Bond	JPY I1 Distributing Class	Neuberger Berman Cayman Holdings Ltd	4,444	-
European High Yield Bond	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,639	3,639
European High Yield Bond	USD Z Accumulating Class	Neuberger Berman Employee	10,287	8,937
European High Yield Bond	USD Z Accumulating Class	Strategic Income	486,855	486,855
European Sustainable Equity	EUR A Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,627	2,627
European Sustainable Equity	EUR I Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	825	825
European Sustainable Equity	EUR I Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,027	1,027
European Sustainable Equity	EUR I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,593	2,593
European Sustainable Equity	EUR M Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,649	1,649
European Sustainable Equity	EUR Z Accumulating Class	Neuberger Berman Capital (Cayman) Ltd	3,299,240	4,772,441
European Sustainable Equity	EUR Z Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	408,530	408,530
European Sustainable Equity	EUR Z Accumulating Class	Neuberger Berman Employee	9,647	28,495
European Sustainable Equity	USD A Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
European Sustainable Equity	USD I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
European Sustainable Equity	USD M Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Event Driven	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	922	922
Event Driven	EUR I5 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,761	2,761
Event Driven	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,584	2,584
Event Driven	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Event Driven	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global Bond	EUR I Accumulating Benchmark Hedged Class	Neuberger Berman Cayman Holdings Ltd	2,766	2,766
Global Bond	EUR X Accumulating Benchmark Hedged Class	Neuberger Berman Cayman Asia Holdings Ltd	2,857	-
Global Bond	GBP P Accumulating Benchmark Hedged Class	Neuberger Berman Cayman Holdings Ltd	2,262	-
Global Bond	GBP P Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,331	2,331
Global Bond	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,000	-
Global Bond	USD I Accumulating Benchmark Hedged Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Global Bond	USD I Accumulating Benchmark Hedged Class	Neuberger Berman Employee	2,405	2,405
Global Equity Megatrends	EUR A Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	913	913
Global Equity Megatrends	GBP I2 Accumulating Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	805	-
Global Equity Megatrends	GBP I4 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	2,361
Global Equity Megatrends	GBP I4 Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	789
Global Equity Megatrends	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	786
Global Equity Megatrends	HKD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	23,311	23,311
Global Equity Megatrends	SGD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,010	2,010
Global Equity Megatrends	USD I Accumulating Class	Neuberger Berman Employee	-	678
Global Equity Megatrends	USD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Global Equity Megatrends	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,000
Global Equity Megatrends	USD Z Accumulating Class	Neuberger Berman Employee	33,850	32,058
Global Flexible Credit Income	EUR I Accumulating Class	Neuberger Berman Employee	28,989	-

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Global Flexible Credit Income	EUR M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,359	2,359
Global Flexible Credit Income	GBP P Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,331	2,331
Global Flexible Credit Income	USD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Global Flexible Credit Income	USD I Distributing Class	Neuberger Berman Cayman Asia Holdings Ltd	7,763	7,763
Global Flexible Credit Income	USD Z Accumulating Class	Neuberger Berman Employee	14,725	48,058
Global Flexible Credit Income	USD Z Accumulating Class	Strategic Income	459,982	459,982
Global High Yield Engagement	AUD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	4,223	4,223
Global High Yield Engagement	AUD I4 Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	4,589	4,589
Global High Yield Engagement	CHF I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,931	2,931
Global High Yield Engagement	CHF I4 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,931	2,931
Global High Yield Engagement	CHF X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,931	2,931
Global High Yield Engagement	EUR I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,846	2,846
Global High Yield Engagement	EUR I4 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,846	2,846
Global High Yield Engagement	EUR X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,846	2,846
Global High Yield Engagement	EUR Z (PF) Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,539	2,539
Global High Yield Engagement	EUR Z (PF) Accumulating Class	Neuberger Berman Employee	9,044	13,678
Global High Yield Engagement	GBP I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,398	2,398
Global High Yield Engagement	GBP X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,398	2,398
Global High Yield Engagement	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	816	816
Global High Yield Engagement	USD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global High Yield Engagement	USD M Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,208	1,208
Global High Yield Engagement	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,013	2,013
Global High Yield Engagement	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	789	789
Global High Yield Engagement	USD Z Accumulating Class	Strategic Income	654,438	654,438

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Global Investment Grade Credit	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,730	2,730
Global Investment Grade Credit	EUR X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,010	-
Global Investment Grade Credit	GBP P Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,330	2,330
Global Investment Grade Credit	GBP X Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	2,283
Global Investment Grade Credit	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,000
Global Investment Grade Credit	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global Investment Grade Credit	USD Z Accumulating Class	Corporate Hybrid Bond	1,300,000	1,300,000
Global Investment Grade Credit	USD Z Accumulating Class	Neuberger Berman Employee	-	535
Global Investment Grade Credit	USD Z Accumulating Class	Strategic Income	2,000,000	2,000,000
Global Opportunistic Bond	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,530	1,530
Global Opportunistic Bond	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,295	2,295
Global Opportunistic Bond	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,175	1,175
Global Opportunistic Bond	USD I Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	669	669
Global Opportunistic Bond	USD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,083	1,083
Global Sustainable Equity	EUR M Accumulating Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	1,649	1,649
Global Sustainable Equity	EUR Z Accumulating Unhedged Class	Neuberger Berman Employee	114,885	120,430
Global Sustainable Equity	GBP I5 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	722	722
Global Sustainable Equity	USD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,131	1,131
Global Sustainable Equity	USD Z Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,853,663	3,009,214
Global Sustainable Equity	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global Sustainable Equity	USD Z Accumulating Class	Neuberger Berman Employee	0*	0*
Global Value	GBP I5 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	927
Global Value	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	823	823
Global Value	USD I3 Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	794	-

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Global Value	USD Z Accumulating Class	Neuberger Berman Employee	2,658	3,166
High Yield Bond	AUD T (Weekly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,675	1,675
High Yield Bond	EUR Z Accumulating Class	Neuberger Berman Employee	16,906	16,506
High Yield Bond	GBP Z Accumulating Class	Neuberger Berman Employee	2,729	2,729
High Yield Bond	JPY A (Monthly) Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,458	1,458
High Yield Bond	USD E (Monthly) Distributing Class	Neuberger Berman Cayman Asia Holdings Ltd	7,800	-
High Yield Bond	USD I (Monthly) Distributing Class	Bond-Plus Income & Growth Multi-Asset Class Securities Investment Trust	1,123,200	2,134,918
High Yield Bond	USD I (Monthly) Distributing Class	Neuberger Berman Global Strategic Income Securities Investment Trust	124,531	124,531
High Yield Bond	USD P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,208
High Yield Bond	USD Z Accumulating Class	Neuberger Berman Employee	5,615	5,615
InnovAsia	CHF I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,747	2,747
InnovAsia	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,539	2,539
InnovAsia	EUR I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,539	2,539
InnovAsia	EUR M Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,584	2,584
InnovAsia	EUR X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,539	2,539
InnovAsia	SGD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,031	2,031
InnovAsia	SGD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,031	2,031
InnovAsia	SGD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,031	2,031
InnovAsia	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	4,272	4,272
InnovAsia	USD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
InnovAsia	USD M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
InnovAsia	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Japan Equity Engagement	EUR I5 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,662	2,662

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Japan Equity Engagement	GBP I5 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	787	787
Japan Equity Engagement	JPY A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	4,678	4,678
Japan Equity Engagement	JPY I Accumulating Class	Neuberger Berman Employee	3,576	3,576
Japan Equity Engagement	JPY Z Accumulating Class	Neuberger Berman Capital (Cayman) Ltd	23,645	23,645
Japan Equity Engagement	JPY Z Accumulating Class	Neuberger Berman Employee	141,708	141,708
Japan Equity Engagement	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Japan Equity Engagement	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Next Generation Connectivity	AUD I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	4,665	4,665
Next Generation Connectivity	CHF A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,627	2,627
Next Generation Connectivity	CHF I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,627	2,627
Next Generation Connectivity	CHF I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,675	2,675
Next Generation Connectivity	CNY I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,181	2,181
Next Generation Connectivity	EUR I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,791	2,791
Next Generation Connectivity	EUR I5 Accumulating Class	Neuberger Berman Employee	1,965	1,965
Next Generation Connectivity	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,326	2,326
Next Generation Connectivity	GBP I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,400	2,400
Next Generation Connectivity	HKD I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	23,473	23,473
Next Generation Connectivity	SGD I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,039	2,039
Next Generation Connectivity	USD I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Next Generation Connectivity	USD I5 Accumulating Class	Neuberger Berman Employee	9,953	9,953
Next Generation Connectivity	USD Z Accumulating Class	Neuberger Berman Employee	7,117	32,201
Next Generation Mobility	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Next Generation Mobility	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,459	2,459
Next Generation Mobility	USD C1 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	10	10

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Next Generation Mobility	USD I Accumulating Class	Neuberger Berman Employee	-	638
Next Generation Mobility	USD X Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	3,000	3,000
Next Generation Mobility	USD X Accumulating Class	Neuberger Berman Employee	-	588
Next Generation Space Economy	EUR A Accumulating Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	921	921
Next Generation Space Economy	EUR I3 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,498	94,928
Next Generation Space Economy	EUR I3 Accumulating Unhedged Class	Neuberger Berman Employee	2,095	-
Next Generation Space Economy	EUR M Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,941	94,928
Next Generation Space Economy	USD A Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,000	1,000
Next Generation Space Economy	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,017	266,193
Short Duration Emerging Market Debt	CAD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,365	1,365
Short Duration Emerging Market Debt	EUR I5 Accumulating Class	Neuberger Berman Employee	7,081	-
Short Duration Emerging Market Debt	SEK A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,374	2,374
Short Duration Emerging Market Debt	USD Z Accumulating Class	Neuberger Berman Employee	49,284	35,402
Short Duration Euro Bond	EUR Z Accumulating Class	Neuberger Berman Employee	12,250	15,840
Short Duration Euro Bond	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	250	250
Short Duration Euro Bond	USD Z Accumulating Class	Neuberger Berman Employee	-	245
Short Duration High Yield Engagement	HKD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	23,546	23,546
Short Duration High Yield Engagement	USD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Short Duration High Yield Engagement	USD Z Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	3,554	11,883
Short Duration High Yield Engagement	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,301	104
Short Duration High Yield Engagement	USD Z Accumulating Class	Neuberger Berman Employee	40,263	40,583
Strategic Income	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	180	2,861
Strategic Income	EUR I Accumulating Class	Neuberger Berman Employee	96,163	83,400
Strategic Income	JPY A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	4,505	4,505

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
Strategic Income	JPY A (Monthly) Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	4,375	4,375
Strategic Income	JPY E (Monthly) Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,467	1,467
Strategic Income	JPY I Distributing Class	Neuberger Berman Cayman Holdings Ltd	5,300	5,300
Strategic Income	USD I4 (Monthly) Distributing Class	Neuberger Berman Overseas Strategic Income Fixed Income Private Fund	29,981,644	35,870,941
Strategic Income	USD Z Accumulating Class	Neuberger Berman Employee	22,656	70,928
Sustainable Asia High Yield	USD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Sustainable Asia High Yield	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Sustainable Asia High Yield	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,225	1,225
Sustainable Asia High Yield	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,395,262	2,395,262
Sustainable Asia High Yield	USD Z Accumulating Class	Neuberger Berman Employee	6,780	7,191
Sustainable Emerging Market Debt - Hard Currency	EUR I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,676	-
Sustainable Emerging Market Debt - Hard Currency	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Tactical Macro	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Tactical Macro	USD I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Tactical Macro	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	500,000	500,000
Uncorrelated Strategies	EUR I2 Accumulating Class	Neuberger Berman Employee	17,133	-
Uncorrelated Strategies	EUR P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,931	2,931
Uncorrelated Strategies	GBP I2 Distributing Class	Neuberger Berman Cayman Holdings Ltd	858	858
Uncorrelated Strategies	GBP Z Accumulating Class	Neuberger Berman Employee	21,179	21,992
Uncorrelated Strategies	USD Z Accumulating Class	Neuberger Berman Employee	4,826	20,480
US Equity	EUR I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	917	917
US Equity	EUR I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	2,799
US Equity	EUR I5 Accumulating Class	Neuberger Berman Employee	26,229	-

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
US Equity	EUR I5 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	933	933
US Equity	EUR I5 Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	933	933
US Equity	EUR X Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	921	921
US Equity	EUR X Accumulating Unhedged Class	Neuberger Berman Employee	-	20,250
US Equity	GBP I5 Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	788	788
US Equity	GBP X Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	786	786
US Equity	USD I Accumulating Class	Neuberger Berman Employee	-	415
US Equity	USD I Distributing Class	Neuberger Berman Capital (Cayman) Ltd	3,632	229,104
US Equity	USD I5 Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
US Equity	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
US Equity Premium	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,132	2,132
US Equity Premium	EUR I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,111	1,111
US Equity Premium	EUR I4 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,748	2,748
US Equity Premium	GBP I3 Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	785	785
US Equity Premium	USD I (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	890	890
US Equity Premium	USD Z Accumulating Class	Neuberger Berman Employee	106,596	113,178
US Large Cap Value	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,066	3,066
US Large Cap Value	EUR A Accumulating Unhedged Class	Neuberger Berman Cayman Asia Holdings Ltd	947	947
US Large Cap Value	EUR I Accumulating Class	Neuberger Berman Employee	11,890	-
US Large Cap Value	GBP I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,528	2,528
US Large Cap Value	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	843	843
US Large Cap Value	GBP I Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,528	2,528
US Large Cap Value	GBP I Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	843	843
US Large Cap Value	GBP I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,526	-

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
US Large Cap Value	GBP I2 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	742	-
US Large Cap Value	GBP I2 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,526	-
US Large Cap Value	GBP I2 Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	742	-
US Large Cap Value	GBP P Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,678	2,678
US Large Cap Value	GBP Y Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	858
US Large Cap Value	USD Y Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
US Large Cap Value	USD Z Accumulating Class	Neuberger Berman Employee	8,166	20,291
US Long Short Equity	EUR I3 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	933	933
US Long Short Equity	GBP I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,302	2,302
US Long Short Equity	USD I Accumulating Class	Neuberger Berman US Long Short Equity Private Fund	1,094,052	1,754,812
US Long Short Equity	USD Z Accumulating Class	Neuberger Berman Employee	13,080	13,080
US Multi Cap Opportunities	GBP I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,367	2,367
US Multi Cap Opportunities	GBP I3 Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,065	1,065
US Multi Cap Opportunities	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	761	761
US Multi Cap Opportunities	USD I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
US Multi Cap Opportunities	USD Z Accumulating Class	Neuberger Berman Employee	10,578	11,481
US Multi Cap Opportunities	USD1 I Accumulating Class	Bond-Plus Income & Growth Multi-Asset Class Securities Investment Trust	366,870	252,835
US Multi Cap Opportunities	USD1 I Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	268
US Real Estate Securities	AUD B (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,418	1,418
US Real Estate Securities	AUD E (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,586	1,586
US Real Estate Securities	EUR I Accumulating Class	Neuberger Berman Employee	10,360	10,360
US Real Estate Securities	USD I (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	943	943
US Real Estate Securities	USD Z Accumulating Class	Neuberger Berman Employee	25,355	18,955

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

8. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	30 June 2025 Number of Shares	31 December 2024 Number of Shares
US Real Estate Securities	ZAR E (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,790	1,790
US Small Cap	AUD B Accumulating Class	Neuberger Berman Cayman Holdings Ltd	727	727
US Small Cap	AUD E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	756	756
US Small Cap	EUR A Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	357	2,531
US Small Cap	EUR Z Accumulating Class	Neuberger Berman Employee	17,559	28,136
US Small Cap	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	769	769
US Small Cap	USD Z Accumulating Class	Neuberger Berman Employee	7,591	11,707
US Small Cap	ZAR E Accumulating Class	Neuberger Berman Cayman Holdings Ltd	105	105
US Small Cap Intrinsic Value	USD I Accumulating Class	Neuberger Berman Employee	958	958

*Fractional shares.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE

Asia Responsible Transition Bond

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$75,899	9,908	$7.66	$732,579	58,199	$12.59
31 December 2024	$75,646	9,908	$7.64	$834,367	68,443	$12.19

Year Ended	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* Shares in issue	USD C1 Accumulating Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	–	–	–	$363,053	27,217	$13.34
31 December 2024	$45,283	4,800	$9.43	$370,173	28,740	$12.88

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I4 (Monthly) Distributing Class NAV	USD I4 (Monthly) Distributing Class Shares in issue	USD I4 (Monthly) Distributing Class NAV per Share
30 June 2025	$77,078	8,249	$9.34	$10,109	1,000	$10.11
31 December 2024	$77,225	8,249	$9.36	$10,034	1,000	$10.03

Year Ended	USD I4 Accumulating Class NAV	USD I4 Accumulating Class Shares in issue	USD I4 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$42,731	3,570	$11.97	$164,282	16,428	$10.00
31 December 2024	$32,322	2,800	$11.54	$172,525	17,761	$9.71

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Asia Responsible Transition Bond (continued)

Year Ended	USD X (Monthly) Distributing Class NAV	USD X (Monthly) Distributing Class Shares in issue	USD X (Monthly) Distributing Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$9,904	1,000	$9.90	$21,514	2,193	$9.81
31 December 2024	$9,867	1,000	$9.87	$20,824	2,193	$9.49

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$27,924,515	2,364,038	$11.81
31 December 2024	$26,882,896	2,364,038	$11.37

China A-Share Equity

Year Ended	CNY I Accumulating Class NAV	CNY I Accumulating Class Shares in issue	CNY I Accumulating Class NAV per Share	USD I Accumulating Unhedged Class NAV	USD I Accumulating Unhedged Class Shares in issue	USD I Accumulating Unhedged Class NAV per Share
30 June 2025	CNY123,033	1,461	CNY84.19	$8,241	1,000	$8.24
31 December 2024	CNY121,887	1,461	CNY83.40	$7,965	1,000	$7.96

Year Ended	USD I Distributing Unhedged Class NAV	USD I Distributing Unhedged Class Shares in issue	USD I Distributing Unhedged Class NAV per Share
30 June 2025	$2,015,092	250,091	$8.06
31 December 2024	$1,972,667	250,091	$7.89

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

China Bond**

Year Ended	CNY A (Monthly) Distributing Class* NAV	CNY A (Monthly) Distributing Class* Shares in issue	CNY A (Monthly) Distributing Class* NAV per Share	CNY I Distributing Class* NAV	CNY I Distributing Class* Shares in issue	CNY I Distributing Class* NAV per Share
30 June 2025	–	–	–	–	–	–
31 December 2024	CNY152,485	1,993	CNY76.52	CNY216,193	2,348	CNY92.12

Year Ended	CNY Z Accumulating Class* NAV	CNY Z Accumulating Class* Shares in issue	CNY Z Accumulating Class* NAV per Share	SGD A (Monthly) Distributing Unhedged Class* NAV	SGD A (Monthly) Distributing Unhedged Class* Shares in issue	SGD A (Monthly) Distributing Unhedged Class* NAV per Share
30 June 2025	–	–	–	–	–	–
31 December 2024	CNY151,819	1,218	CNY124.68	SGD396,952	28,863	SGD13.75

Year Ended	USD I Accumulating Unhedged Class* NAV	USD I Accumulating Unhedged Class* Shares in issue	USD I Accumulating Unhedged Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* Shares in issue	USD Z Accumulating Class* NAV per Share
30 June 2025	–	–	–	–	–	–
31 December 2024	$700,994	67,921	$10.32	$12,217,661	1,120,613	$10.90

Year Ended	USD Z Accumulating Unhedged Class* NAV	USD Z Accumulating Unhedged Class* Shares in issue	USD Z Accumulating Unhedged Class* NAV per Share
30 June 2025	–	–	–
31 December 2024	$3,844,970	384,011	$10.01

**Portfolio liquidated on 28 March 2025.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

China Equity

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	CHF48,430	4,400	CHF11.01	€993,013	49,839	€19.92
31 December 2024	CHF45,659	4,400	CHF10.38	€935,685	49,963	€18.73

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share
30 June 2025	€781,282	35,462	€22.03	€15,593	891	€17.50
31 December 2024	€957,870	46,431	€20.63	€14,522	891	€16.30

Year Ended	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	SGD878,427	31,105	SGD28.24	$15,975,111	633,992	$25.20
31 December 2024	SGD871,604	32,900	SGD26.49	$15,662,869	670,595	$23.36

Year Ended	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$748,752	48,558	$15.42	$65,404,995	2,339,424	$27.96
31 December 2024	$695,008	48,558	$14.31	$83,994,925	3,253,290	$25.82

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

China Equity (continued)

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$10,145,755	583,998	$17.37	$18,477	1,296	$14.25
31 December 2024	$21,167,599	1,320,698	$16.03	$17,210	1,296	$13.28

Year Ended	USD U Accumulating Class NAV	USD U Accumulating Class Shares in issue	USD U Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$13,697,590	770,337	$17.78	$313,141	16,176	$19.36
31 December 2024	$13,317,517	809,608	$16.45	$287,610	16,176	$17.78

Climate Innovation

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$11,699	1,000	$11.70	$11,891	1,000	$11.89
31 December 2024	$9,983	1,000	$9.98	$10,104	1,000	$10.10

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$11,988	1,000	$11.99	$3,625,415	300,000	$12.08
31 December 2024	$10,166	1,000	$10.17	$3,067,788	300,000	$10.23

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

CLO Income

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€1,822,139	134,805	€13.52	€77,546,164	5,322,435	€14.57
31 December 2024	€387,771	29,566	€13.12	€48,695,592	3,456,047	€14.09

Year Ended	EUR I2 Distributing Class NAV	EUR I2 Distributing Class Shares in issue	EUR I2 Distributing Class NAV per Share	EUR X Accumulating Class* NAV	EUR X Accumulating Class* Shares in issue	EUR X Accumulating Class* NAV per Share
30 June 2025	€14,859,808	1,649,354	€9.01	€47,572,347	4,172,479	€11.40
31 December 2024	€13,663,246	1,513,226	€9.03	€32,529,228	2,955,806	€11.01

Year Ended	EUR X Distributing Class* NAV	EUR X Distributing Class* Shares in issue	EUR X Distributing Class* NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class Shares in issue	GBP Z Accumulating Class NAV per Share
30 June 2025	€785,470	76,500	€10.27	£26,183	1,631	£16.05
31 December 2024	€787,106	76,500	€10.29	£24,941	1,631	£15.29

Year Ended	JPY I Distributing Class* NAV	JPY I Distributing Class* Shares in issue	JPY I Distributing Class* NAV per Share	JPY I Distributing Unhedged Class* NAV	JPY I Distributing Unhedged Class* Shares in issue	JPY I Distributing Unhedged Class* NAV per Share
30 June 2025	¥2,163,034,748	2,168,838	¥997.32	¥13,290,248,506	13,280,158	¥1,000.76
31 December 2024	¥1,174,074,751	1,161,183	¥1,011.10	¥10,989,049,687	10,151,961	¥1,082.46

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

CLO Income (continued)

Year Ended	SEK I Accumulating Class NAV	SEK I Accumulating Class Shares in issue	SEK I Accumulating Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	SEK17,432,644	117,761	SEK148.03	$8,273,464	575,434	$14.38
31 December 2024	SEK16,871,644	117,761	SEK143.27	$3,901,075	281,981	$13.83

Year Ended	USD A Distributing Class* NAV	USD A Distributing Class* Shares in issue	USD A Distributing Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$10,108	1,000	$10.11	$651,184,494	39,029,491	$16.68
31 December 2024	–	–	–	$504,553,725	31,545,127	$15.99

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share
30 June 2025	$90,281,827	8,052,588	$11.21	$246,769,540	22,921,188	$10.77
31 December 2024	$38,592,200	3,462,224	$11.15	$169,464,257	15,832,095	$10.70

Year Ended	USD I4 Accumulating Class* NAV	USD I4 Accumulating Class* Shares in issue	USD I4 Accumulating Class* NAV per Share	USD I5 Distributing Class NAV	USD I5 Distributing Class Shares in issue	USD I5 Distributing Class NAV per Share
30 June 2025	$76,592,238	6,661,855	$11.50	$4,374,584	426,710	$10.25
31 December 2024	$66,030,337	6,000,000	$11.01	$102,396,246	10,047,726	$10.19

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

CLO Income (continued)

Year Ended	USD U Accumulating Class* NAV	USD U Accumulating Class* Shares in issue	USD U Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$1,103,677	103,547	$10.66	$7,129,923	406,868	$17.52
31 December 2024	$985,817	96,297	$10.24	$6,537,975	390,632	$16.74

Commodities

Year Ended	EUR I3 Accumulating Unhedged Class* NAV	EUR I3 Accumulating Unhedged Class* Shares in issue	EUR I3 Accumulating Unhedged Class* NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share
30 June 2025	€40,590	4,527	€8.97	£46,041,339	4,779,307	£9.65
31 December 2024	–	–	–	£49,278,081	4,950,587	£9.96

Year Ended	GBP I2 Accumulating Class* NAV	GBP I2 Accumulating Class* Shares in issue	GBP I2 Accumulating Class* NAV per Share	GBP I3 Accumulating Unhedged Class* NAV	GBP I3 Accumulating Unhedged Class* Shares in issue	GBP I3 Accumulating Unhedged Class* NAV per Share
30 June 2025	£12,889,783	1,207,688	£10.67	£51,153,561	4,912,446	£10.42
31 December 2024	£23,816	2,363	£10.08	£23,859,262	2,221,662	£10.74

Year Ended	GBP I3 Distributing Unhedged Class* NAV	GBP I3 Distributing Unhedged Class* Shares in issue	GBP I3 Distributing Unhedged Class* NAV per Share	GBP I5 Accumulating Class NAV	GBP I5 Accumulating Class Shares in issue	GBP I5 Accumulating Class NAV per Share
30 June 2025	£817,432	89,651	£9.12	£23,335,736	2,375,123	£9.85
31 December 2024	–	–	–	£22,072,937	2,376,385	£9.29

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Commodities (continued)

Year Ended	GBP P Accumulating Class* NAV	GBP P Accumulating Class* Shares in issue	GBP P Accumulating Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	£26,972	2,383	£11.32	$1,840,211	183,102	$10.05
31 December 2024	£25,474	2,383	£10.69	$1,491,064	156,898	$9.50

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I3 Accumulating Class* NAV	USD I3 Accumulating Class* Shares in issue	USD I3 Accumulating Class* NAV per Share
30 June 2025	$837,236	70,823	$11.82	$5,772,465	537,338	$10.74
31 December 2024	$1,749,047	157,151	$11.13	$10,112	1,000	$10.11

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$106,007,886	10,199,654	$10.39	$628,773	69,216	$9.08
31 December 2024	$28,750,029	2,940,258	$9.78	$600,530	69,707	$8.62

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$2,570,235	211,860	$12.13
31 December 2024	$3,116,812	273,589	$11.39

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	CHF A Distributing Class* NAV	CHF A Distributing Class* Shares in issue	CHF A Distributing Class* NAV per Share
30 June 2025	AUD7,789,840	954,169	AUD8.16	CHF5,335,753	523,435	CHF10.19
31 December 2024	AUD8,998,714	1,098,778	AUD8.19	CHF4,650,545	453,917	CHF10.25

Year Ended	CHF I Accumulating Class* NAV	CHF I Accumulating Class* Shares in issue	CHF I Accumulating Class* NAV per Share	CHF I3 Accumulating Class* NAV	CHF I3 Accumulating Class* Shares in issue	CHF I3 Accumulating Class* NAV per Share
30 June 2025	CHF2,388,361	234,653	CHF10.18	CHF16,495,165	1,562,770	CHF10.56
31 December 2024	–	–	–	CHF16,209,652	1,562,770	CHF10.37

Year Ended	CHF P Accumulating Class NAV	CHF P Accumulating Class Shares in issue	CHF P Accumulating Class NAV per Share	CHF P Distributing Class NAV	CHF P Distributing Class Shares in issue	CHF P Distributing Class NAV per Share
30 June 2025	CHF11,306,561	1,021,093	CHF11.07	CHF29,859,965	3,267,143	CHF9.14
31 December 2024	CHF4,081,180	374,607	CHF10.89	CHF27,134,597	2,953,837	CHF9.19

Year Ended	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class Shares in issue	EUR A (Monthly) Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	€79,924,125	9,648,677	€8.28	€312,595,649	25,241,422	€12.38
31 December 2024	€72,055,508	8,678,894	€8.30	€224,182,524	18,570,512	€12.08

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond (continued)

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share
30 June 2025	€848,098,373	63,207,139	€13.42	€246,542,985	24,938,692	€9.89
31 December 2024	€836,439,124	63,938,712	€13.04	€236,772,780	24,110,520	€9.82

Year Ended	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class Shares in issue	EUR I2 Distributing Class NAV per Share
30 June 2025	€183,898,272	14,813,718	€12.41	€56,708,566	6,295,640	€9.01
31 December 2024	€246,290,930	20,419,844	€12.06	€55,159,224	6,164,677	€8.95

Year Ended	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class Shares in issue	EUR I3 Accumulating Class NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share
30 June 2025	€176,746,387	14,074,489	€12.56	€142,129,126	10,288,432	€13.81
31 December 2024	€102,596,611	8,411,484	€12.20	€137,973,935	10,288,432	€13.41

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class Shares in issue	EUR M Distributing Class NAV per Share
30 June 2025	€17,004,123	1,327,533	€12.81	€5,769,490	722,383	€7.99
31 December 2024	€15,377,716	1,231,934	€12.53	€5,300,635	663,188	€8.01

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond (continued)

Year Ended	EUR P Accumulating Class NAV	EUR P Accumulating Class Shares in issue	EUR P Accumulating Class NAV per Share	EUR P Distributing Class NAV	EUR P Distributing Class Shares in issue	EUR P Distributing Class NAV per Share
30 June 2025	€10,618,979	888,205	€11.96	€4,172,349	420,605	€9.92
31 December 2024	€9,506,519	817,433	€11.62	€14,766,411	1,498,535	€9.85

Year Ended	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* Shares in issue	EUR Z Accumulating Class* NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share
30 June 2025	€101,428	10,000	€10.14	£2,898,088	217,877	£13.30
31 December 2024	–	–	–	£3,956,135	308,746	£12.81

Year Ended	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class NAV	GBP I2 Distributing Class Shares in issue	GBP I2 Distributing Class NAV per Share
30 June 2025	£1,827,847	139,123	£13.14	£225,107	21,626	£10.41
31 December 2024	£2,807,111	221,855	£12.65	£224,421	21,905	£10.25

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share	GBP P Distributing Class NAV	GBP P Distributing Class Shares in issue	GBP P Distributing Class NAV per Share
30 June 2025	£3,980,051	332,554	£11.97	£4,086,510	406,337	£10.06
31 December 2024	£3,569,455	310,414	£11.53	£3,826,165	386,496	£9.90

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond (continued)

Year Ended	HKD A (Monthly) Distributing Class* NAV	HKD A (Monthly) Distributing Class* Shares in issue	HKD A (Monthly) Distributing Class* NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	HKD233,347	23,330	HKD10.00	SGD7,682,434	459,070	SGD16.75
31 December 2024	–	–	–	SGD6,842,701	407,221	SGD16.80

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$79,625,352	9,172,604	$8.69	$73,284,839	5,242,451	$13.98
31 December 2024	$67,843,243	7,792,382	$8.71	$65,774,875	4,863,566	$13.52

Year Ended	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$121,816	12,537	$9.72	$1,897,540	160,996	$11.79
31 December 2024	$52,199	5,455	$9.57	$2,306,792	201,422	$11.45

Year Ended	USD I (Monthly) Distributing Class* NAV	USD I (Monthly) Distributing Class* Shares in issue	USD I (Monthly) Distributing Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$10,041,244	994,681	$10.09	$119,013,063	7,590,191	$15.68
31 December 2024	$1,060,682	105,127	$10.09	$97,417,949	6,544,065	$15.12

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond (continued)

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share
30 June 2025	$11,174,885	1,148,185	$9.73	$24,824,907	1,691,724	$14.67
31 December 2024	$11,727,786	1,223,533	$9.59	$15,077,092	1,066,425	$14.14

Year Ended	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$38,868,306	3,487,776	$11.14	$11,418,064	939,340	$12.16
31 December 2024	$35,537,072	3,238,053	$10.97	$10,601,949	899,402	$11.79

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class Shares in issue	USD P Accumulating Class NAV per Share
30 June 2025	$1,941,797	214,944	$9.03	$2,554,531	182,805	$13.97
31 December 2024	$2,009,293	223,747	$8.98	$5,208,562	386,749	$13.47

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$531,261	34,810	$15.26
31 December 2024	$510,610	34,810	$14.67

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Developed Market FMP – 2027

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share
30 June 2025	€734,508	67,923	€10.81	€306,770	29,700	€10.33
31 December 2024	€721,072	67,923	€10.62	€306,364	29,700	€10.32

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share
30 June 2025	$66,970,795	5,983,976	$11.19	$18,189,228	1,719,897	$10.58
31 December 2024	$67,159,332	6,172,336	$10.88	$22,250,930	2,127,643	$10.46

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$1,059,100	94,000	$11.27	$1,694,105	158,517	$10.69
31 December 2024	$1,027,880	94,000	$10.93	$2,200,741	208,269	$10.57

Year Ended	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$32,315,831	2,874,473	$11.24
31 December 2024	$33,694,378	3,086,563	$10.92

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

EMD Corporate – Social and Environmental Transition

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	CHF24,578,034	2,043,009	CHF12.03	€59,801	5,301	€11.28
31 December 2024	CHF21,804,338	1,843,979	CHF11.82	€58,381	5,301	€11.01

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class Shares in issue	EUR I3 Accumulating Class NAV per Share
30 June 2025	€59,282	4,481	€13.23	€291,809	25,623	€11.39
31 December 2024	€57,645	4,481	€12.87	€277,863	25,131	€11.06

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class Shares in issue	EUR M Distributing Class NAV per Share
30 June 2025	€570,977	53,936	€10.59	€516,966	80,095	€6.45
31 December 2024	€597,490	57,585	€10.38	€543,822	83,355	€6.52

Year Ended	EUR X Accumulating Class NAV	EUR X Accumulating Class Shares in issue	EUR X Accumulating Class NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share
30 June 2025	€58,683,850	4,829,452	€12.15	£11,896	800	£14.87
31 December 2024	€57,603,259	4,888,452	€11.78	£11,279	787	£14.34

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

EMD Corporate – Social and Environmental Transition (continued)

Year Ended	SEK A Accumulating Class NAV	SEK A Accumulating Class Shares in issue	SEK A Accumulating Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share
30 June 2025	SEK2,402,092	24,224	SEK99.17	$954,938	129,985	$7.35
31 December 2024	SEK1,968,913	20,312	SEK96.94	$764,670	103,691	$7.37

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$6,383,230	437,942	$14.58	$378,996	34,992	$10.83
31 December 2024	$6,775,597	480,322	$14.11	$611,414	58,041	$10.53

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$7,461,666	465,542	$16.03	$2,425,399	254,551	$9.53
31 December 2024	$15,800,299	1,022,141	$15.45	$2,397,737	254,551	$9.42

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$582,057	40,000	$14.55	$471,907	43,123	$10.94
31 December 2024	$560,635	40,000	$14.02	$792,508	74,547	$10.63

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

EMD Corporate – Social and Environmental Transition (continued)

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share
30 June 2025	$515,795	70,585	$7.31
31 December 2024	$524,489	71,647	$7.32

Emerging Market Debt - Hard Currency

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	AUD I Distributing Class NAV	AUD I Distributing Class Shares in issue	AUD I Distributing Class NAV per Share
30 June 2025	AUD396,004	53,963	AUD7.34	AUD17,091	1,871	AUD9.13
31 December 2024	AUD562,566	77,704	AUD7.24	AUD19,959	2,251	AUD8.87

Year Ended	CAD I2 Accumulating Class* NAV	CAD I2 Accumulating Class* Shares in issue	CAD I2 Accumulating Class* NAV per Share	CAD I3 Accumulating Unhedged Class NAV	CAD I3 Accumulating Unhedged Class Shares in issue	CAD I3 Accumulating Unhedged Class NAV per Share
30 June 2025	CAD379,354	46,472	CAD10.34	CAD65,700,291	4,300,000	CAD15.28
31 December 2024	–	–	–	CAD65,175,495	4,300,000	CAD15.16

Year Ended	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class Shares in issue	CHF I2 Accumulating Class NAV per Share	CHF P Accumulating Class NAV	CHF P Accumulating Class Shares in issue	CHF P Accumulating Class NAV per Share
30 June 2025	CHF95,755,436	10,021,213	CHF9.56	CHF13,937,740	1,453,675	CHF9.60
31 December 2024	CHF89,113,910	9,715,020	CHF9.17	CHF15,922,402	1,726,973	CHF9.22

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class Shares in issue	EUR A (Monthly) Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	€3,678,800	570,129	€6.50	€42,056,261	3,453,752	€12.19
31 December 2024	€6,372,120	988,457	€6.45	€47,537,822	4,091,574	€11.62

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share
30 June 2025	€160,217,458	11,952,054	€13.41	€17,369,463	1,581,626	€10.98
31 December 2024	€125,166,767	9,827,475	€12.74	€20,531,532	1,751,009	€11.73

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share
30 June 2025	€164,027,500	22,069,102	€7.43	€22,402,726	2,180,220	€10.28
31 December 2024	€157,062,388	21,592,874	€7.27	€22,672,676	2,324,258	€9.75

Year Ended	EUR I2 Distributing Class NAV	EUR I2 Distributing Class Shares in issue	EUR I2 Distributing Class NAV per Share	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class Shares in issue	EUR I3 Accumulating Class NAV per Share
30 June 2025	€41,860,101	5,249,435	€7.97	€71,907,072	6,219,990	€11.55
31 December 2024	€38,073,033	4,884,177	€7.80	€73,839,281	6,736,617	€10.96

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class Shares in issue	EUR I4 Accumulating Class NAV per Share	EUR I5 Accumulating Unhedged Class NAV	EUR I5 Accumulating Unhedged Class Shares in issue	EUR I5 Accumulating Unhedged Class NAV per Share
30 June 2025	€133,542,802	10,214,987	€13.07	€77,744,686	6,197,275	€12.54
31 December 2024	€127,093,943	10,247,793	€12.40	€74,439,838	5,565,457	€13.38

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class Shares in issue	EUR M Distributing Class NAV per Share
30 June 2025	€537,761	47,945	€11.22	€71,818	10,789	€6.66
31 December 2024	€523,414	48,759	€10.73	€104,388	15,856	€6.58

Year Ended	EUR P Accumulating Class NAV	EUR P Accumulating Class Shares in issue	EUR P Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share
30 June 2025	€12,954,335	1,245,917	€10.40	€286,920	26,220	€10.94
31 December 2024	€11,970,004	1,212,094	€9.88	€739,148	71,279	€10.37

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class Shares in issue	GBP I Distributing Class NAV per Share
30 June 2025	£2,854,533	219,358	£12.90	£386,725	46,644	£8.22
31 December 2024	£5,881,900	483,743	£12.15	£957,644	120,137	£7.97

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class NAV	GBP I2 Distributing Class Shares in issue	GBP I2 Distributing Class NAV per Share
30 June 2025	£6,364,242	559,467	£11.37	£16,317,637	1,908,043	£8.55
31 December 2024	£7,422,512	693,504	£10.70	£11,314,784	1,365,106	£8.29

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class Shares in issue	HKD A (Monthly) Distributing Class NAV per Share
30 June 2025	£4,465,635	386,692	£11.58	HKD7,538,842	973,015	HKD7.95
31 December 2024	£2,828,686	259,418	£10.90	HKD3,938,784	502,113	HKD7.84

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class Shares in issue	JPY I Accumulating Class NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class Shares in issue	SEK A Accumulating Class NAV per Share
30 June 2025	¥1,972,157,206	2,028,041	¥972.44	SEK670,786,764	5,738,573	SEK116.88
31 December 2024	¥1,661,927,078	1,777,545	¥934.96	SEK120,426,982	1,078,712	SEK111.64

Year Ended	SEK I2 Accumulating Class NAV	SEK I2 Accumulating Class Shares in issue	SEK I2 Accumulating Class NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	SEK54,861,193	544,052	SEK100.84	SGD62,708,583	4,279,865	SGD14.70
31 December 2024	SEK59,693,719	622,356	SEK95.92	SGD49,334,689	3,394,597	SGD14.58

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$138,901,721	18,278,418	$7.60	$130,578,159	8,634,597	$15.12
31 December 2024	$137,447,461	18,396,757	$7.48	$127,573,860	8,916,871	$14.30

Year Ended	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$1,208,445	129,868	$9.31	$8,359,810	755,156	$11.07
31 December 2024	$1,022,107	113,341	$9.02	$9,257,977	880,168	$10.52

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$679,909,576	41,306,588	$16.46	$86,669,124	9,357,807	$9.26
31 December 2024	$710,084,406	45,800,973	$15.51	$83,660,544	9,320,232	$8.98

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share
30 June 2025	$270,834,247	18,899,215	$14.33	$23,711,643	2,640,737	$8.98
31 December 2024	$261,135,147	19,353,228	$13.49	$27,440,927	3,153,278	$8.70

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	USD I3 Distributing Class NAV	USD I3 Distributing Class Shares in issue	USD I3 Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$98,231,133	10,739,583	$9.15	$20,058,966	1,787,642	$11.22
31 December 2024	$95,204,876	10,739,583	$8.86	$23,705,906	2,225,717	$10.65

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class Shares in issue	USD P Accumulating Class NAV per Share
30 June 2025	$4,319,269	595,195	$7.26	$51,754,694	4,228,183	$12.24
31 December 2024	$4,577,564	643,306	$7.12	$67,615,653	5,863,636	$11.53

Year Ended	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$173,728,877	15,473,224	$11.23	$71,247	5,112	$13.94
31 December 2024	$163,365,866	15,473,224	$10.56	$69,609	5,319	$13.09

Emerging Market Debt – Local Currency

Year Ended	AUD B (Monthly) Distributing Class NAV	AUD B (Monthly) Distributing Class Shares in issue	AUD B (Monthly) Distributing Class NAV per Share	AUD B Accumulating Class NAV	AUD B Accumulating Class Shares in issue	AUD B Accumulating Class NAV per Share
30 June 2025	AUD601,670	158,590	AUD3.17	AUD152,495	17,585	AUD8.67
31 December 2024	AUD854,701	286,107	AUD2.99	AUD181,139	23,274	AUD7.78

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt – Local Currency (continued)

Year Ended	AUD E (Monthly) Distributing Class NAV	AUD E (Monthly) Distributing Class Shares in issue	AUD E (Monthly) Distributing Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class Shares in issue	AUD E Accumulating Class NAV per Share
30 June 2025	AUD280,223	88,365	AUD3.17	AUD12,947	1,494	AUD8.67
31 December 2024	AUD175,275	58,618	AUD2.99	AUD11,617	1,494	AUD7.78

Year Ended	AUD T (Monthly) Distributing Class NAV	AUD T (Monthly) Distributing Class Shares in issue	AUD T (Monthly) Distributing Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class Shares in issue	AUD T Accumulating Class NAV per Share
30 June 2025	AUD19,755,651	5,570,932	AUD3.55	AUD1,645,344	171,797	AUD9.58
31 December 2024	AUD20,069,696	6,089,232	AUD3.30	AUD1,932,214	225,930	AUD8.55

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€498,486	66,903	€7.53	€16,901,472	2,056,318	€8.22
31 December 2024	€453,805	67,106	€6.76	€15,726,678	2,138,240	€7.35

Year Ended	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share	EUR I2 Accumulating Unhedged Class NAV	EUR I2 Accumulating Unhedged Class Shares in issue	EUR I2 Accumulating Unhedged Class NAV per Share
30 June 2025	€149,252,816	14,328,556	€10.42	€8,019,714	651,000	€12.32
31 December 2024	€155,859,903	14,903,554	€10.46	€6,526,244	528,000	€12.36

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt – Local Currency (continued)

Year Ended	EUR I4 Distributing Unhedged Class NAV	EUR I4 Distributing Unhedged Class Shares in issue	EUR I4 Distributing Unhedged Class NAV per Share	EUR Y Accumulating Unhedged Class NAV	EUR Y Accumulating Unhedged Class Shares in issue	EUR Y Accumulating Unhedged Class NAV per Share
30 June 2025	€42,580	5,948	€7.16	€91,728,052	8,723,586	€10.51
31 December 2024	€19,130,526	2,577,794	€7.42	€87,330,814	8,288,392	€10.54

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP I4 Accumulating Unhedged Class* NAV	GBP I4 Accumulating Unhedged Class* Shares in issue	GBP I4 Accumulating Unhedged Class* NAV per Share
30 June 2025	£319,529	34,148	£9.36	–	–	–
31 December 2024	£419,035	50,512	£8.30	£87,779,237	8,537,099	£10.28

Year Ended	GBP I4 Distributing Unhedged Class NAV	GBP I4 Distributing Unhedged Class Shares in issue	GBP I4 Distributing Unhedged Class NAV per Share	GBP Y Accumulating Unhedged Class NAV	GBP Y Accumulating Unhedged Class Shares in issue	GBP Y Accumulating Unhedged Class NAV per Share
30 June 2025	£165,812	23,954	£6.92	£380,118	37,429	£10.16
31 December 2024	£202,000	29,160	£6.93	£26,877,584	2,736,641	£9.82

Year Ended	SEK A Accumulating Class NAV	SEK A Accumulating Class Shares in issue	SEK A Accumulating Class NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	SEK5,447,166	58,863	SEK92.55	SGD3,532,314	351,916	SGD10.33
31 December 2024	SEK4,682,602	56,342	SEK83.11	SGD553,325	57,389	SGD9.64

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt – Local Currency (continued)

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$3,632,179	757,050	$4.80	$14,813,261	1,561,971	$9.48
31 December 2024	$3,342,310	752,961	$4.44	$9,349,818	1,109,113	$8.43

Year Ended	USD B (Monthly) Distributing Class NAV	USD B (Monthly) Distributing Class Shares in issue	USD B (Monthly) Distributing Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class Shares in issue	USD B Accumulating Class NAV per Share
30 June 2025	$4,340,099	1,176,430	$3.69	$957,383	101,607	$9.42
31 December 2024	$5,933,285	1,738,248	$3.47	$398,599	47,275	$8.43

Year Ended	USD E (Monthly) Distributing Class NAV	USD E (Monthly) Distributing Class Shares in issue	USD E (Monthly) Distributing Class NAV per Share	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share
30 June 2025	$1,287,647	349,304	$3.69	$11,709	1,241	$9.44
31 December 2024	$1,252,826	361,516	$3.47	$21,222	2,514	$8.44

Year Ended	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class Shares in issue	USD I (Monthly) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$5,032,005	647,940	$7.77	$166,635,629	16,045,892	$10.38
31 December 2024	$9,750,921	1,361,997	$7.16	$150,964,126	16,413,717	$9.20

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt – Local Currency (continued)

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share
30 June 2025	$710,172	93,575	$7.59	$55,525,350	5,486,230	$10.12
31 December 2024	$1,158,416	166,975	$6.94	$69,799,631	7,792,434	$8.96

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD T (Monthly) Distributing Class NAV	USD T (Monthly) Distributing Class Shares in issue	USD T (Monthly) Distributing Class NAV per Share
30 June 2025	$17,689	1,581	$11.19	$41,812,804	9,964,505	$4.20
31 December 2024	$15,635	1,581	$9.89	$40,831,524	10,499,833	$3.89

Year Ended	USD T Accumulating Class NAV	USD T Accumulating Class Shares in issue	USD T Accumulating Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$3,706,674	355,675	$10.42	$147,295,422	14,179,650	$10.39
31 December 2024	$3,429,519	369,646	$9.28	$130,172,826	14,179,650	$9.18

Year Ended	USD Y Accumulating Class NAV	USD Y Accumulating Class Shares in issue	USD Y Accumulating Class NAV per Share	ZAR B (Monthly) Distributing Class NAV	ZAR B (Monthly) Distributing Class Shares in issue	ZAR B (Monthly) Distributing Class NAV per Share
30 June 2025	$183,872,404	18,250,381	$10.07	ZAR22,470,491	690,325	ZAR33.05
31 December 2024	$167,681,645	18,828,884	$8.91	ZAR25,094,703	802,604	ZAR31.27

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt – Local Currency (continued)

Year Ended	ZAR B Accumulating Class NAV	ZAR B Accumulating Class Shares in issue	ZAR B Accumulating Class NAV per Share	ZAR E (Monthly) Distributing Class NAV	ZAR E (Monthly) Distributing Class Shares in issue	ZAR E (Monthly) Distributing Class NAV per Share
30 June 2025	ZAR6,134,115	45,356	ZAR135.24	ZAR12,545,198	379,566	ZAR33.05
31 December 2024	ZAR5,996,987	50,483	ZAR119.58	ZAR13,606,898	435,167	ZAR31.27

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share	ZAR T (Monthly) Distributing Class NAV	ZAR T (Monthly) Distributing Class Shares in issue	ZAR T (Monthly) Distributing Class NAV per Share
30 June 2025	ZAR156,131	1,154	ZAR135.33	ZAR448,768,705	12,085,129	ZAR37.10
31 December 2024	ZAR121,590	1,017	ZAR119.59	ZAR440,484,307	12,742,807	ZAR34.53

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class Shares in issue	ZAR T Accumulating Class NAV per Share
30 June 2025	ZAR34,608,481	231,247	ZAR149.61
31 December 2024	ZAR32,234,335	244,818	ZAR131.64

Emerging Market Debt Blend

Year Ended	AUD I3 Distributing Class NAV	AUD I3 Distributing Class Shares in issue	AUD I3 Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	AUD9,050,660	1,081,326	AUD8.38	€10,786,261	969,131	€11.12
31 December 2024	AUD8,858,031	1,087,044	AUD8.15	€9,148,199	835,657	€10.95

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Blend (continued)

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share
30 June 2025	€301,938,215	26,021,807	€11.62	€19,379,040	2,696,564	€7.19
31 December 2024	€273,071,973	23,963,815	€11.40	€19,324,446	2,663,514	€7.26

Year Ended	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class Shares in issue	EUR I2 Distributing Class NAV per Share
30 June 2025	€7,464,708	621,381	€11.98	€7,399,854	1,060,440	€7.00
31 December 2024	€9,432,926	803,507	€11.74	€8,402,410	1,190,021	€7.07

Year Ended	EUR I3 Distributing Class NAV	EUR I3 Distributing Class Shares in issue	EUR I3 Distributing Class NAV per Share	EUR I4 Accumulating Unhedged Class NAV	EUR I4 Accumulating Unhedged Class Shares in issue	EUR I4 Accumulating Unhedged Class NAV per Share
30 June 2025	€31,477,081	4,041,000	€7.79	€2,145,836	189,740	€11.31
31 December 2024	€31,778,583	4,041,000	€7.86	€2,228,501	189,740	€11.75

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€3,977,982	312,819	€12.72	€948,584	90,127	€10.52
31 December 2024	€21,714,379	1,744,370	€12.45	€863,870	84,019	€10.40

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Blend (continued)

Year Ended	EUR M Distributing Class NAV	EUR M Distributing Class Shares in issue	EUR M Distributing Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share
30 June 2025	€1,979,386	353,823	€5.59	€243,433	19,165	€12.70
31 December 2024	€3,496,307	494,435	€5.77	€230,254	18,544	€12.42

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share
30 June 2025	£344,620	27,564	£12.50	£5,579	507	£11.00
31 December 2024	£326,242	27,197	£12.00	£5,599	507	£11.04

Year Ended	GBP I Distributing Class NAV	GBP I Distributing Class Shares in issue	GBP I Distributing Class NAV per Share	GBP I Distributing Unhedged Class NAV	GBP I Distributing Unhedged Class Shares in issue	GBP I Distributing Unhedged Class NAV per Share
30 June 2025	£536,567	66,567	£8.06	£661,130	80,540	£8.21
31 December 2024	£627,995	78,913	£7.96	£2,022,211	238,512	£8.48

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share	GBP P Accumulating Unhedged Class NAV	GBP P Accumulating Unhedged Class Shares in issue	GBP P Accumulating Unhedged Class NAV per Share
30 June 2025	£359,590	32,742	£10.96	£108,867	9,994	£10.89
31 December 2024	£658,167	62,596	£10.51	£317,073	29,000	£10.93

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Blend (continued)

Year Ended	GBP Z Accumulating Class NAV	GBP Z Accumulating Class Shares in issue	GBP Z Accumulating Class NAV per Share	NOK U Accumulating Class NAV	NOK U Accumulating Class Shares in issue	NOK U Accumulating Class NAV per Share
30 June 2025	£25,865	1,876	£13.79	NOK285,026	2,285	NOK124.70
31 December 2024	£24,728	1,876	£13.18	NOK277,256	2,285	NOK121.30

Year Ended	SEK A Accumulating Class NAV	SEK A Accumulating Class Shares in issue	SEK A Accumulating Class NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	SEK23,805,448	198,859	SEK119.64	SGD4,365,413	356,220	SGD12.26
31 December 2024	SEK24,002,087	201,416	SEK119.17	SGD4,264,885	350,864	SGD12.16

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$722,634	110,525	$6.54	$7,931,466	611,220	$12.98
31 December 2024	$659,583	105,752	$6.24	$6,902,101	577,921	$11.94

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$695,682	70,038	$9.93	$22,091,093	1,779,972	$12.41
31 December 2024	$695,774	75,732	$9.19	$18,511,468	1,626,317	$11.38

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Blend (continued)

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share
30 June 2025	$5,128,067	597,979	$8.58	$48,899,461	6,218,969	$7.86
31 December 2024	$332,937	41,144	$8.09	$44,905,136	6,050,959	$7.42

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$38,281,912	3,264,362	$11.73	$255,084	25,361	$10.06
31 December 2024	$35,040,341	3,263,395	$10.74	$437,839	47,114	$9.29

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$287,634	48,650	$5.91	$229,983	15,333	$15.00
31 December 2024	$276,908	48,650	$5.69	$120,997	8,827	$13.71

Emerging Market Debt Sustainable Investment Grade Blend

Year Ended	AUD I2 Accumulating Class NAV	AUD I2 Accumulating Class Shares in issue	AUD I2 Accumulating Class NAV per Share	NOK I Accumulating Class NAV	NOK I Accumulating Class Shares in issue	NOK I Accumulating Class NAV per Share
30 June 2025	AUD25,303,396	2,533,722	AUD9.99	NOK1,719,854	14,537	NOK118.31
31 December 2024	AUD24,078,308	2,533,722	AUD9.50	NOK1,916,697	16,700	NOK114.77

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend (continued)

Year Ended	NOK I3 Accumulating Class NAV	NOK I3 Accumulating Class Shares in issue	NOK I3 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	NOK460,677,223	4,206,546	NOK109.51	$31,619	2,648	$11.94
31 December 2024	NOK437,316,116	4,119,977	NOK106.15	$29,544	2,648	$11.16

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$4,160,018	343,431	$12.11
31 December 2024	$3,875,282	343,431	$11.28

Emerging Markets Equity

Year Ended	AUD B Accumulating Class NAV	AUD B Accumulating Class Shares in issue	AUD B Accumulating Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class Shares in issue	AUD E Accumulating Class NAV per Share
30 June 2025	AUD193,763	15,752	AUD12.32	AUD188,842	23,626	AUD12.34
31 December 2024	AUD258,191	23,791	AUD10.85	AUD39,640	3,654	AUD10.85

Year Ended	AUD T Accumulating Class NAV	AUD T Accumulating Class Shares in issue	AUD T Accumulating Class NAV per Share	CAD I Distributing Unhedged Class NAV	CAD I Distributing Unhedged Class Shares in issue	CAD I Distributing Unhedged Class NAV per Share
30 June 2025	AUD4,459,319	331,699	AUD13.45	CAD94,941	8,285	CAD11.46
31 December 2024	AUD2,062,188	175,358	AUD11.76	CAD86,581	8,285	CAD10.45

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Markets Equity (continued)

Year Ended	CAD I2 Distributing Class NAV	CAD I2 Distributing Class Shares in issue	CAD I2 Distributing Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	CAD15,988,445	1,492,500	CAD10.71	€1,745,919	143,280	€12.19
31 December 2024	CAD13,996,735	1,492,500	CAD9.38	€2,928,183	276,773	€10.61

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share
30 June 2025	€435,088	32,703	€13.30	€18,629	1,750	€10.65
31 December 2024	€402,963	34,450	€11.70	€205,446	22,279	€9.22

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class Shares in issue	GBP Z Accumulating Class NAV per Share
30 June 2025	£22,003	1,534	£14.34	£106,630	6,041	£17.65
31 December 2024	£18,971	1,531	£12.39	£91,664	6,041	£15.17

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class Shares in issue	USD B Accumulating Class NAV per Share
30 June 2025	$2,940,015	213,154	$13.79	$601,138	42,383	$14.18
31 December 2024	$2,434,389	204,215	$11.92	$1,015,174	82,415	$12.32

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Markets Equity (continued)

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$295,912	20,905	$14.15	$43,503,511	2,727,440	$15.95
31 December 2024	$126,038	5,260	$12.30	$40,651,015	2,963,501	$13.72

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class Shares in issue	USD T Accumulating Class NAV per Share
30 June 2025	$4,346,895	287,863	$15.10	$3,220,433	208,287	$15.46
31 December 2024	$3,816,540	290,990	$13.12	$2,899,519	216,988	$13.36

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share	ZAR B Accumulating Class NAV	ZAR B Accumulating Class Shares in issue	ZAR B Accumulating Class NAV per Share
30 June 2025	$38,207,528	2,274,295	$16.80	ZAR3,287,022	18,086	ZAR181.75
31 December 2024	$36,262,004	2,522,394	$14.38	ZAR5,589,912	35,661	ZAR156.75

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share	ZAR T Accumulating Class NAV	ZAR T Accumulating Class Shares in issue	ZAR T Accumulating Class NAV per Share
30 June 2025	ZAR8,726,124	45,687	ZAR181.74	ZAR26,257,931	132,602	ZAR198.34
31 December 2024	ZAR1,936,947	12,357	ZAR156.74	ZAR23,304,215	136,907	ZAR170.22

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Euro Bond

Year Ended	EUR A Accumulating Class* NAV	EUR A Accumulating Class* Shares in issue	EUR A Accumulating Class* NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€129,369	12,684	€10.20	€54,957,628	4,686,387	€11.73
31 December 2024	€243,689	24,157	€10.09	€44,208,057	3,817,066	€11.58

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* Shares in issue	EUR M Accumulating Class* NAV per Share
30 June 2025	€10,367,582	990,860	€10.46	€9,693	963	€10.07
31 December 2024	€10,366,894	990,860	€10.46	€9,614	963	€9.99

Year Ended	EUR X Accumulating Class* NAV	EUR X Accumulating Class* Shares in issue	EUR X Accumulating Class* NAV per Share	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* Shares in issue	EUR Z Accumulating Class* NAV per Share
30 June 2025	€9,420	926	€10.17	€19,010,462	1,783,400	€10.66
31 December 2024	–	–	–	€15,589,128	1,484,000	€10.50

Euro Bond Absolute Return

Year Ended	EUR A Accumulating Class* NAV	EUR A Accumulating Class* Shares in issue	EUR A Accumulating Class* NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€556,960	54,642	€10.19	€14,556,457	1,158,062	€12.57
31 December 2024	€9,621	962	€10.00	€18,465,468	1,500,497	€12.31

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Euro Bond Absolute Return (continued)

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class* NAV	EUR I2 Accumulating Class* Shares in issue	EUR I2 Accumulating Class* NAV per Share
30 June 2025	€10,583	930	€11.38	€15,102,222	1,478,332	€10.22
31 December 2024	€10,475	930	€11.27	€3,998,535	400,000	€10.00

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* Shares in issue	EUR M Accumulating Class* NAV per Share
30 June 2025	€13,312,070	1,050,761	€12.67	€8,545	855	€9.99
31 December 2024	€12,880,385	1,039,764	€12.39	–	–	–

Year Ended	EUR X Accumulating Class* NAV	EUR X Accumulating Class* Shares in issue	EUR X Accumulating Class* NAV per Share	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* Shares in issue	EUR Z Accumulating Class* NAV per Share
30 June 2025	€110,336	10,866	€10.15	€24,640,816	2,274,613	€10.83
31 December 2024	–	–	–	€20,770,578	1,963,000	€10.58

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$47,094,767	3,431,615	$13.72
31 December 2024	$33,535,335	2,523,212	$13.29

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

European High Yield Bond

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	EUR A Accumulating Class* NAV	EUR A Accumulating Class* Shares in issue	EUR A Accumulating Class* NAV per Share
30 June 2025	CHF3,653,359	314,606	CHF11.61	€26,622	2,643	€10.07
31 December 2024	CHF3,093,996	269,835	CHF11.47	–	–	–

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share
30 June 2025	€130,322,598	8,303,040	€15.70	€5,526,838	466,871	€11.84
31 December 2024	€98,468,439	6,426,622	€15.32	€5,409,574	468,421	€11.55

Year Ended	EUR I5 Distributing Class* NAV	EUR I5 Distributing Class* Shares in issue	EUR I5 Distributing Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€9,299,120	894,249	€10.40	€2,052,840	147,064	€13.96
31 December 2024	€2,807,282	270,000	€10.40	€1,289,531	94,079	€13.71

Year Ended	EUR X Accumulating Class NAV	EUR X Accumulating Class Shares in issue	EUR X Accumulating Class NAV per Share	EUR Y Accumulating Class NAV	EUR Y Accumulating Class Shares in issue	EUR Y Accumulating Class NAV per Share
30 June 2025	€78,808,337	5,669,821	€13.90	€408,314,995	32,019,641	€12.75
31 December 2024	€61,020,458	4,506,198	€13.54	€348,465,960	28,064,627	€12.42

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

European High Yield Bond (continued)

Year Ended	EUR Y Distributing Class NAV	EUR Y Distributing Class Shares in issue	EUR Y Distributing Class NAV per Share	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* Shares in issue	EUR Z Accumulating Class* NAV per Share
30 June 2025	€8,178,190	727,886	€11.24	€55,195	5,490	€10.05
31 December 2024	€8,176,657	727,886	€11.23	–	–	–

Year Ended	JPY I1 Distributing Class* NAV	JPY I1 Distributing Class* Shares in issue	JPY I1 Distributing Class* NAV per Share	SEK A Accumulating Class* NAV	SEK A Accumulating Class* Shares in issue	SEK A Accumulating Class* NAV per Share
30 June 2025	¥3,022,358,852	2,999,970	¥1,007.46	SEK15,104,926	145,569	SEK103.76

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$1,580,035	169,694	$9.31	$6,765,778	357,214	$18.94
31 December 2024	$1,339,512	142,487	$9.40	$6,599,952	360,149	$18.33

Year Ended	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$658,751	40,996	$16.07	$41,171,577	2,708,931	$15.20
31 December 2024	$650,740	41,941	$15.52	$24,332,117	1,659,737	$14.66

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

European Sustainable Equity

Year Ended	EUR A Distributing Class NAV	EUR A Distributing Class Shares in issue	EUR A Distributing Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€25,621	2,627	€9.75	€22,245	1,940	€11.47
31 December 2024	€25,611	2,627	€9.75	€22,138	1,940	€11.41

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share	EUR I3 Distributing Class NAV	EUR I3 Distributing Class Shares in issue	EUR I3 Distributing Class NAV per Share
30 June 2025	€11,552	1,027	€11.25	€87,779,815	9,111,365	€9.63
31 December 2024	€11,566	1,027	€11.26	€86,455,698	8,955,492	€9.65

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€88,052	8,729	€10.09	€98,415	9,242	€10.65
31 December 2024	€1,646,966	164,262	€10.03	€53,665	5,021	€10.69

Year Ended	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share	USD A Accumulating Unhedged Class NAV	USD A Accumulating Unhedged Class Shares in issue	USD A Accumulating Unhedged Class NAV per Share
30 June 2025	€43,332,425	3,717,417	€11.66	$10,875	1,000	$10.87
31 December 2024	€60,253,837	5,209,466	€11.57	$9,588	1,000	$9.59

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

European Sustainable Equity (continued)

Year Ended	USD I Accumulating Unhedged Class NAV	USD I Accumulating Unhedged Class Shares in issue	USD I Accumulating Unhedged Class NAV per Share	USD M Accumulating Unhedged Class NAV	USD M Accumulating Unhedged Class Shares in issue	USD M Accumulating Unhedged Class NAV per Share
30 June 2025	$11,295	1,000	$11.30	$10,508	1,000	$10.51
31 December 2024	$9,915	1,000	$9.91	$9,301	1,000	$9.30

Event Driven

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* Shares in issue	EUR I5 Accumulating Class* NAV per Share
30 June 2025	€25,606,416	2,265,925	€11.30	€24,481,404	2,358,370	€10.44
31 December 2024	€507,097	46,922	€10.81	–	-	–

Year Ended	EUR I5 Distributing Class* NAV	EUR I5 Distributing Class* Shares in issue	EUR I5 Distributing Class* NAV per Share	GBP I5 Accumulating Class NAV	GBP I5 Accumulating Class Shares in issue	GBP I5 Accumulating Class NAV per Share
30 June 2025	€2,233,025	200,761	€11.12	£209,090,413	17,134,983	£12.20
31 December 2024	€1,196,449	113,761	€10.52	£127,441,032	11,165,383	£11.42

Year Ended	GBP I5 Distributing Class NAV	GBP I5 Distributing Class Shares in issue	GBP I5 Distributing Class NAV per Share	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share
30 June 2025	£69,647,169	5,761,633	£12.09	£317,711	29,723	£11.80
31 December 2024	£49,516,696	4,386,947	£11.29	£64,318	5,735	£11.22

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Event Driven (continued)

Year Ended	JPY I Accumulating Class* NAV	JPY I Accumulating Class* Shares in issue	JPY I Accumulating Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* Shares in issue	USD A Accumulating Class* NAV per Share
30 June 2025	¥6,745,826,204	6,468,587	¥1,042.86	$10,329	1,000	$10.33
31 December 2024	¥3,565,576,504	3,578,529	¥996.38	–	-	–

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share
30 June 2025	$8,197,230	672,642	$12.19	$48,790,720	3,924,445	$12.43
31 December 2024	$11,408	1,000	$11.41	$37,738,901	3,289,647	$11.47

Global Bond

Year Ended	EUR I Accumulating Benchmark Hedged Class NAV	EUR I Accumulating Benchmark Hedged Class Shares in issue	EUR I Accumulating Benchmark Hedged Class NAV per Share	EUR X Accumulating Benchmark Hedged Class* NAV	EUR X Accumulating Benchmark Hedged Class* Shares in issue	EUR X Accumulating Benchmark Hedged Class* NAV per Share
30 June 2025	€29,877	2,766	€10.80	€28,750	2,857	€10.06
31 December 2024	€7,971,257	752,766	€10.59	–	–	–

Year Ended	GBP P Accumulating Benchmark Hedged Class* NAV	GBP P Accumulating Benchmark Hedged Class* Shares in issue	GBP P Accumulating Benchmark Hedged Class* NAV per Share	GBP P Distributing Class* NAV	GBP P Distributing Class* Shares in issue	GBP P Distributing Class* NAV per Share
30 June 2025	£22,942	2,262	£10.14	£23,769	2,331	£10.19
31 December 2024	–	–	–	£22,530	2,331	£9.66

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Bond (continued)

Year Ended	USD A Accumulating Class* NAV	USD A Accumulating Class* Shares in issue	USD A Accumulating Class* NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$30,386	3,000	$10.13	$35,743	3,809	$9.38
31 December 2024	–	–	–	$248,323	28,236	$8.79

Year Ended	USD I Accumulating Benchmark Hedged Class NAV	USD I Accumulating Benchmark Hedged Class Shares in issue	USD I Accumulating Benchmark Hedged Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$62,983	5,405	$11.65	$3,810,852	350,863	$10.86
31 December 2024	$61,187	5,405	$11.32	$2,503,485	247,367	$10.12

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$1,382,726	138,154	$10.01	$91,525,056	7,990,998	$11.45
31 December 2024	$1,202,079	128,512	$9.35	$89,427,684	8,387,719	$10.66

Global Equity Megatrends

Year Ended	EUR A Accumulating Unhedged Class* NAV	EUR A Accumulating Unhedged Class* Shares in issue	EUR A Accumulating Unhedged Class* NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share
30 June 2025	€158,264	14,538	€10.89	€29,425,908	2,335,636	€12.60
31 December 2024	€74,295	6,538	€11.36	€22,742,464	1,735,974	€13.10

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Equity Megatrends (continued)

Year Ended	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class Shares in issue	EUR M Accumulating Unhedged Class NAV per Share	GBP I2 Accumulating Unhedged Class* NAV	GBP I2 Accumulating Unhedged Class* Shares in issue	GBP I2 Accumulating Unhedged Class* NAV per Share
30 June 2025	€42,339,670	2,149,303	€19.77	£88,343	9,085	£9.72
31 December 2024	€29,930,964	1,449,856	€20.72	–	–	–

Year Ended	GBP I2 Distributing Unhedged Class* NAV	GBP I2 Distributing Unhedged Class* Shares in issue	GBP I2 Distributing Unhedged Class* NAV per Share	GBP I4 Accumulating Unhedged Class* NAV	GBP I4 Accumulating Unhedged Class* Shares in issue	GBP I4 Accumulating Unhedged Class* NAV per Share
30 June 2025	£19,803,318	2,037,339	£9.72	£45,461,585	4,181,216	£10.87
31 December 2024	–	–	–	£45,281,845	4,155,181	£10.90

Year Ended	GBP I4 Distributing Unhedged Class* NAV	GBP I4 Distributing Unhedged Class* Shares in issue	GBP I4 Distributing Unhedged Class* NAV per Share	GBP P Accumulating Unhedged Class NAV	GBP P Accumulating Unhedged Class Shares in issue	GBP P Accumulating Unhedged Class NAV per Share
30 June 2025	£16,344,032	1,475,555	£11.08	£472,214	35,456	£13.32
31 December 2024	£3,480,776	312,856	£11.13	£426,098	31,879	£13.37

Year Ended	HKD A Accumulating Class* NAV	HKD A Accumulating Class* Shares in issue	HKD A Accumulating Class* NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share
30 June 2025	HKD991,330	91,163	HKD10.87	SGD1,493,034	55,634	SGD26.98
31 December 2024	HKD233,915	23,311	HKD10.03	SGD12,931,349	515,179	SGD25.10

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Equity Megatrends (continued)

Year Ended	SGD S Accumulating Class* NAV	SGD S Accumulating Class* Shares in issue	SGD S Accumulating Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	SGD21,648,170	1,108,939	SGD20.17	$235,084,202	11,666,937	$20.15
31 December 2024	–	–	–	$161,400,127	8,722,829	$18.56

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$3,438,317	183,204	$18.77	$126,972,537	5,898,243	$21.53
31 December 2024	$3,447,110	198,448	$17.37	$103,695,583	5,256,317	$19.75

Year Ended	USD I4 Accumulating Class* NAV	USD I4 Accumulating Class* Shares in issue	USD I4 Accumulating Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$3,858,406	307,661	$12.54	$85,865,705	4,539,704	$18.91
31 December 2024	$4,484,515	390,324	$11.49	$66,241,347	3,793,338	$17.49

Year Ended	USD S Accumulating Class* NAV	USD S Accumulating Class* Shares in issue	USD S Accumulating Class* NAV per Share	USD U Accumulating Class* NAV	USD U Accumulating Class* Shares in issue	USD U Accumulating Class* NAV per Share
30 June 2025	$3,148,987	309,568	$10.17	$193,287	18,052	$10.71
31 December 2024	–	–	–	$177,658	18,052	$9.84

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Equity Megatrends (continued)

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$49,989,469	3,374,824	$14.81
31 December 2024	$52,598,967	3,886,453	$13.53

Global Flexible Credit Income

Year Ended	CAD I5 Accumulating Class NAV	CAD I5 Accumulating Class Shares in issue	CAD I5 Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	CAD14,278,150	1,215,099	CAD11.75	€3,046,908	258,442	€11.79
31 December 2024	CAD13,726,156	1,215,099	CAD11.30	€3,104,397	273,159	€11.36

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	GBP I5 Accumulating Class NAV	GBP I5 Accumulating Class Shares in issue	GBP I5 Accumulating Class NAV per Share
30 June 2025	€2,605,593	241,338	€10.88	£155,583,039	11,633,666	£13.37
31 December 2024	€1,653,669	156,606	€10.56	£157,284,765	12,332,913	£12.75

Year Ended	GBP P Distributing Class* NAV	GBP P Distributing Class* Shares in issue	GBP P Distributing Class* NAV per Share	USD A (Monthly) Distributing Class* NAV	USD A (Monthly) Distributing Class* Shares in issue	USD A (Monthly) Distributing Class* NAV per Share
30 June 2025	£24,046	2,331	£10.31	$9,984,827	988,726	$10.10
31 December 2024	£23,623	2,331	£10.13	$4,395,475	436,422	$10.07

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Flexible Credit Income (continued)

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$34,158,080	2,789,108	$12.25	$250,875,027	18,644,081	$13.46
31 December 2024	$27,516,599	2,345,034	$11.74	$179,905,195	13,993,136	$12.86

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$1,086,737	102,514	$10.60	$15,954,525	1,353,694	$11.79
31 December 2024	$808,154	77,506	$10.43	$13,766,147	1,213,986	$11.34

Year Ended	USD U Accumulating Class* NAV	USD U Accumulating Class* Shares in issue	USD U Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$210,310	20,000	$10.52	$6,584,176	474,706	$13.87
31 December 2024	$201,235	20,000	$10.06	$6,712,539	508,040	$13.21

Global High Yield Engagement

Year Ended	AUD I Distributing Class NAV	AUD I Distributing Class Shares in issue	AUD I Distributing Class NAV per Share	AUD I4 Accumulating Class* NAV	AUD I4 Accumulating Class* Shares in issue	AUD I4 Accumulating Class* NAV per Share
30 June 2025	AUD42,061	4,223	AUD9.96	AUD11,194,730	1,003,418	AUD11.16
31 December 2024	AUD41,528	4,223	AUD9.83	AUD4,738,939	442,546	AUD10.71

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global High Yield Engagement (continued)

Year Ended	CHF I4 Accumulating Class NAV	CHF I4 Accumulating Class Shares in issue	CHF I4 Accumulating Class NAV per Share	CHF I4 Distributing Class NAV	CHF I4 Distributing Class Shares in issue	CHF I4 Distributing Class NAV per Share
30 June 2025	CHF62,493,821	5,772,729	CHF10.81	CHF3,644,885	397,732	CHF9.16
31 December 2024	CHF75,860,265	7,183,141	CHF10.56	CHF4,506,911	488,562	CHF9.22

Year Ended	CHF X Accumulating Class NAV	CHF X Accumulating Class Shares in issue	CHF X Accumulating Class NAV per Share	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class Shares in issue	EUR I4 Accumulating Class NAV per Share
30 June 2025	CHF30,971	2,931	CHF10.57	€49,590,416	4,352,026	€11.39
31 December 2024	CHF30,367	2,931	CHF10.36	€58,258,041	5,293,595	€11.01

Year Ended	EUR I4 Distributing Class NAV	EUR I4 Distributing Class Shares in issue	EUR I4 Distributing Class NAV per Share	EUR X Accumulating Class NAV	EUR X Accumulating Class Shares in issue	EUR X Accumulating Class NAV per Share
30 June 2025	€1,040,745	107,721	€9.66	€87,310	7,846	€11.13
31 December 2024	€1,035,964	107,721	€9.62	€84,671	7,846	€10.79

Year Ended	EUR Z (PF) Accumulating Class NAV	EUR Z (PF) Accumulating Class Shares in issue	EUR Z (PF) Accumulating Class NAV per Share	GBP I4 Accumulating Class NAV	GBP I4 Accumulating Class Shares in issue	GBP I4 Accumulating Class NAV per Share
30 June 2025	€574,239	44,582	€12.88	£16,625,904	1,384,563	£12.00
31 December 2024	€32,614,115	2,623,911	€12.43	£18,008,322	1,567,204	£11.49

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global High Yield Engagement (continued)

Year Ended	GBP X Accumulating Class NAV	GBP X Accumulating Class Shares in issue	GBP X Accumulating Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	£28,129	2,398	£11.73	$1,711,963	123,279	$13.89
31 December 2024	£27,037	2,398	£11.27	$1,648,365	123,392	$13.36

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I4 Accumulating Class NAV	USD I4 Accumulating Class Shares in issue	USD I4 Accumulating Class NAV per Share
30 June 2025	$16,900	1,141	$14.81	$371,614,975	30,498,007	$12.18
31 December 2024	$13,849	975	$14.20	$391,328,463	33,523,194	$11.67

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$1,280,485	159,748	$8.02	$23,660	2,013	$11.75
31 December 2024	$1,267,599	158,743	$7.99	$22,748	2,013	$11.30

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$10,235,464	655,227	$15.62
31 December 2024	$9,787,846	655,227	$14.94

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Investment Grade Credit

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR X Accumulating Class* NAV	EUR X Accumulating Class* Shares in issue	EUR X Accumulating Class* NAV per Share
30 June 2025	€30,286	2,730	€11.09	€12,705,422	1,154,909	€10.14
31 December 2024	€29,495	2,730	€10.80	–	–	–

Year Ended	GBP P Distributing Class* NAV	GBP P Distributing Class* Shares in issue	GBP P Distributing Class* NAV per Share	GBP X Distributing Class* NAV	GBP X Distributing Class* Shares in issue	GBP X Distributing Class* NAV per Share
30 June 2025	£24,042	2,330	£10.32	£71,726,022	7,145,231	£10.04
31 December 2024	£23,686	2,330	£10.17	£73,880,615	7,470,894	£9.89

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$11,259,540	1,122,483	$10.03	$53,285,679	5,270,217	$10.11
31 December 2024	$11,206,199	1,158,371	$9.67	$43,817,889	4,499,453	$9.74

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$33,474,368	3,300,000	$10.14
31 December 2024	$32,240,566	3,300,535	$9.77

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Opportunistic Bond

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share
30 June 2025	€15,285	1,530	€9.99	£23,865	2,295	£10.40
31 December 2024	€14,938	1,530	€9.76	£23,103	2,295	£10.07

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$17,745	1,554	$11.42	$9,181,506	748,212	$12.27
31 December 2024	$17,222	1,554	$11.09	$8,603,292	723,432	$11.89

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share
30 June 2025	$12,398,488	1,251,368	$9.91	$4,639,768	399,230	$11.62
31 December 2024	$12,216,806	1,251,368	$9.76	$5,589,530	496,409	$11.26

Year Ended	USD I2 Distributing Class* NAV	USD I2 Distributing Class* Shares in issue	USD I2 Distributing Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$19,257,769	1,891,680	$10.18	$11,861,217	1,041,284	$11.39
31 December 2024	$18,930,963	1,891,680	$10.01	$22,476,075	2,039,449	$11.02

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9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Real Estate Securities**

Year Ended	EUR M Accumulating Class* NAV	EUR M Accumulating Class* Shares in issue	EUR M Accumulating Class* NAV per Share	EUR Z Accumulating Unhedged Class* NAV	EUR Z Accumulating Unhedged Class* Shares in issue	EUR Z Accumulating Unhedged Class* NAV per Share
30 June 2025	–	–	–	–	–	–
31 December 2024	€782,324	–	€9.49	€19,652	–	€12.28

Year Ended	USD A Accumulating Class* NAV	USD A Accumulating Class* Shares in issue	USD A Accumulating Class* NAV per Share	USD CI Accumulating Class* NAV	USD CI Accumulating Class* Shares in issue	USD CI Accumulating Class* NAV per Share
30 June 2025	–	–	–	–	–	–
31 December 2024	$2,365,095	–	$10.10	$97,097	–	$8.83

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* Shares in issue	USD I Accumulating Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* Shares in issue	USD M Accumulating Class* NAV per Share
30 June 2025	–	–	–	–	–	–
31 December 2024	$10,716,894	–	$13.09	$352,693	–	$9.05

Year Ended	USD Z Accumulating Class* NAV	USD Z Accumulating Class* Shares in issue	USD Z Accumulating Class* NAV per Share
30 June 2025	–	–	–
31 December 2024	$62,701	–	$13.57

**Portfolio liquidated on 31 December 2024.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Sustainable Equity

Year Ended	EUR I5 Accumulating Unhedged Class NAV	EUR I5 Accumulating Unhedged Class Shares in issue	EUR I5 Accumulating Unhedged Class NAV per Share	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class Shares in issue	EUR M Accumulating Unhedged Class NAV per Share
30 June 2025	€47,737,572	3,590,560	€13.30	€140,141	11,496	€12.19
31 December 2024	€86,901,524	6,235,689	€13.94	€115,115	8,921	€12.90

Year Ended	EUR Z Accumulating Unhedged Class NAV	EUR Z Accumulating Unhedged Class Shares in issue	EUR Z Accumulating Unhedged Class NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share
30 June 2025	€1,485,510	114,884	€12.93	£3,785,220	303,796	£12.42
31 December 2024	€1,629,597	120,429	€13.53	£3,463,932	275,316	£12.59

Year Ended	GBP I5 Accumulating Unhedged Class NAV	GBP I5 Accumulating Unhedged Class Shares in issue	GBP I5 Accumulating Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	£5,268,652	418,669	£12.58	$30,915	3,026	$10.22
31 December 2024	£5,211,893	409,642	£12.73	$31,704	3,337	$9.50

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$379,590	29,864	$12.71	$14,380	1,131	$12.71
31 December 2024	$637,624	54,192	$11.77	$13,313	1,131	$11.77

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Sustainable Equity (continued)

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$32,015	2,722	$11.76	$22,515,008	1,854,663	$12.14
31 December 2024	$29,892	2,722	$10.98	$37,043,410	3,305,190	$11.21

Global Value

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	GBP I5 Accumulating Unhedged Class NAV	GBP I5 Accumulating Unhedged Class Shares in issue	GBP I5 Accumulating Unhedged Class NAV per Share
30 June 2025	€434,170	23,772	€18.26	£13,857,275	1,098,389	£12.62
31 December 2024	€401,846	23,899	€16.81	£14,256,815	1,138,442	£12.48

Year Ended	GBP P Accumulating Unhedged Class NAV	GBP P Accumulating Unhedged Class Shares in issue	GBP P Accumulating Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	£211,315	17,455	£12.11	$1,684,972	75,914	$22.20
31 December 2024	£329,367	27,476	£11.99	$2,220,288	110,429	$20.13

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I3 Accumulating Class* NAV	USD I3 Accumulating Class* Shares in issue	USD I3 Accumulating Class* NAV per Share
30 June 2025	$8,306,436	350,580	$23.69	$10,629	794	$13.38
31 December 2024	$9,972,467	466,764	$21.44	–	–	–

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Value (continued)

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$14,958,006	574,727	$26.03
31 December 2024	$15,795,662	672,143	$23.50

High Yield Bond

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	AUD A Accumulating Class NAV	AUD A Accumulating Class Shares in issue	AUD A Accumulating Class NAV per Share
30 June 2025	AUD12,666,569	2,003,633	AUD6.32	AUD1,602,735	96,861	AUD16.55
31 December 2024	AUD15,035,483	2,375,160	AUD6.33	AUD1,541,896	96,861	AUD15.92

Year Ended	AUD B (Monthly) Distributing Class NAV	AUD B (Monthly) Distributing Class Shares in issue	AUD B (Monthly) Distributing Class NAV per Share	AUD B Accumulating Class NAV	AUD B Accumulating Class Shares in issue	AUD B Accumulating Class NAV per Share
30 June 2025	AUD9,611,887	2,038,605	AUD4.62	AUD796,956	79,256	AUD10.06
31 December 2024	AUD10,796,752	2,295,858	AUD4.70	AUD968,222	99,288	AUD9.75

Year Ended	AUD E (Monthly) Distributing Class NAV	AUD E (Monthly) Distributing Class Shares in issue	AUD E (Monthly) Distributing Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class Shares in issue	AUD E Accumulating Class NAV per Share
30 June 2025	AUD3,925,163	841,705	AUD4.66	AUD1,541,317	135,324	AUD11.34
31 December 2024	AUD3,521,651	741,710	AUD4.75	AUD493,366	44,879	AUD10.99

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	AUD I Distributing Class NAV	AUD I Distributing Class Shares in issue	AUD I Distributing Class NAV per Share	AUD T (Monthly) Distributing Class NAV	AUD T (Monthly) Distributing Class Shares in issue	AUD T (Monthly) Distributing Class NAV per Share
30 June 2025	AUD9,077,629	945,075	AUD9.61	AUD60,526,739	11,029,452	AUD5.49
31 December 2024	AUD8,739,805	919,397	AUD9.51	AUD62,949,157	11,349,755	AUD5.55

Year Ended	AUD T (Weekly) Distributing Class NAV	AUD T (Weekly) Distributing Class Shares in issue	AUD T (Weekly) Distributing Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class Shares in issue	AUD T Accumulating Class NAV per Share
30 June 2025	AUD629,844	119,101	AUD5.29	AUD1,569,196	112,107	AUD14.00
31 December 2024	AUD608,346	113,741	AUD5.35	AUD1,505,592	111,480	AUD13.51

Year Ended	CAD A (Monthly) Distributing Class NAV	CAD A (Monthly) Distributing Class Shares in issue	CAD A (Monthly) Distributing Class NAV per Share	CAD I2 Accumulating Class* NAV	CAD I2 Accumulating Class* Shares in issue	CAD I2 Accumulating Class* NAV per Share
30 June 2025	CAD6,459,343	987,067	CAD6.54	CAD94,909	12,644	CAD10.16
31 December 2024	CAD6,513,070	988,564	CAD6.59	–	–	–

Year Ended	CHF A Accumulating Class NAV	CHF A Accumulating Class Shares in issue	CHF A Accumulating Class NAV per Share	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share
30 June 2025	CHF2,462,822	192,431	CHF12.80	CHF1,345,810	97,172	CHF13.85
31 December 2024	CHF2,600,856	207,440	CHF12.54	CHF350,361	25,908	CHF13.52

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class Shares in issue	CHF I2 Accumulating Class NAV per Share	CNY A (Monthly) Distributing Class NAV	CNY A (Monthly) Distributing Class Shares in issue	CNY A (Monthly) Distributing Class NAV per Share
30 June 2025	CHF2,294,847	193,005	CHF11.89	CNY9,694,418	138,897	CNY69.80
31 December 2024	CHF2,242,091	193,156	CHF11.61	CNY10,776,662	153,254	CNY70.32

Year Ended	CNY I (Monthly) Distributing Class NAV	CNY I (Monthly) Distributing Class Shares in issue	CNY I (Monthly) Distributing Class NAV per Share	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class Shares in issue	EUR A (Monthly) Distributing Class NAV per Share
30 June 2025	CNY200,857	2,682	CNY74.86	€6,187,351	1,062,610	€5.82
31 December 2024	CNY201,759	2,682	CNY75.20	€6,100,807	1,039,121	€5.87

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR A Distributing Class NAV	EUR A Distributing Class Shares in issue	EUR A Distributing Class NAV per Share
30 June 2025	€4,314,458	198,568	€21.73	€1,842,791	255,105	€7.22
31 December 2024	€4,599,292	218,496	€21.05	€2,258,790	314,003	€7.19

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share
30 June 2025	€13,915,414	712,577	€19.52	€4,342,772	624,020	€6.95
31 December 2024	€19,249,224	1,020,664	€18.86	€4,475,169	646,643	€6.92

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class Shares in issue	EUR I2 Distributing Class NAV per Share
30 June 2025	€83,379,574	6,070,364	€13.74	€50,491,047	7,364,810	€6.86
31 December 2024	€76,936,476	5,777,064	€13.26	€52,630,139	7,709,011	€6.83

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share
30 June 2025	€26,498	2,200	€12.04	€223,318	16,906	€13.21
31 December 2024	€25,747	2,200	€11.70	€209,975	16,506	€12.72

Year Ended	GBP A (Monthly) Distributing Class NAV	GBP A (Monthly) Distributing Class Shares in issue	GBP A (Monthly) Distributing Class NAV per Share	GBP A Accumulating Class NAV	GBP A Accumulating Class Shares in issue	GBP A Accumulating Class NAV per Share
30 June 2025	£1,498,513	240,606	£6.23	£1,317,433	83,186	£15.84
31 December 2024	£1,783,593	286,590	£6.22	£1,272,022	83,654	£15.21

Year Ended	GBP A Distributing Class NAV	GBP A Distributing Class Shares in issue	GBP A Distributing Class NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share
30 June 2025	£716,642	88,034	£8.14	£7,026,157	361,156	£19.45
31 December 2024	£969,092	120,656	£8.03	£6,696,598	359,580	£18.62

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	GBP I Distributing Class NAV	GBP I Distributing Class Shares in issue	GBP I Distributing Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share
30 June 2025	£837,950	95,212	£8.80	£1,866,259	119,669	£15.60
31 December 2024	£862,158	99,284	£8.68	£1,593,772	106,809	£14.92

Year Ended	GBP I2 Distributing Class NAV	GBP I2 Distributing Class Shares in issue	GBP I2 Distributing Class NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class Shares in issue	GBP Z Accumulating Class NAV per Share
30 June 2025	£142,534,235	18,283,328	£7.79	£41,562	2,729	£15.23
31 December 2024	£138,452,960	18,004,472	£7.69	£39,667	2,729	£14.53

Year Ended	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class Shares in issue	HKD A (Monthly) Distributing Class NAV per Share	JPY A (Monthly) Distributing Unhedged Class* NAV	JPY A (Monthly) Distributing Unhedged Class* Shares in issue	JPY A (Monthly) Distributing Unhedged Class* NAV per Share
30 June 2025	HKD29,704,126	4,582,402	HKD6.48	¥1,442,981	1,458	¥989.75
31 December 2024	HKD28,738,006	4,427,727	HKD6.49	¥1,569,178	1,458	¥1,076.31

Year Ended	SEK A Accumulating Class NAV	SEK A Accumulating Class Shares in issue	SEK A Accumulating Class NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	SEK977,070,150	6,620,739	SEK147.72	SGD22,636,895	1,701,709	SGD13.30
31 December 2024	SEK281,787,894	1,966,029	SEK143.33	SGD22,096,680	1,649,945	SGD13.39

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share
30 June 2025	SGD1,896,872	59,957	SGD31.64	$73,175,428	10,411,906	$7.03
31 December 2024	SGD3,117,895	101,858	SGD30.61	$78,012,461	11,104,384	$7.03

Year Ended	USD A (Weekly) Distributing Class NAV	USD A (Weekly) Distributing Class Shares in issue	USD A (Weekly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$3,198,236	474,551	$6.74	$120,879,958	5,982,699	$20.20
31 December 2024	$3,523,203	522,997	$6.74	$133,950,981	6,902,523	$19.41

Year Ended	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share	USD B (Monthly) Distributing Class NAV	USD B (Monthly) Distributing Class Shares in issue	USD B (Monthly) Distributing Class NAV per Share
30 June 2025	$15,692,869	1,770,952	$8.86	$88,475,730	17,116,062	$5.17
31 December 2024	$17,489,594	1,999,820	$8.75	$93,647,866	17,836,248	$5.26

Year Ended	USD B Accumulating Class NAV	USD B Accumulating Class Shares in issue	USD B Accumulating Class NAV per Share	USD C Accumulating Class NAV	USD C Accumulating Class Shares in issue	USD C Accumulating Class NAV per Share
30 June 2025	$6,104,852	471,902	$12.94	$995,352	67,613	$14.72
31 December 2024	$10,793,439	861,827	$12.52	$958,820	67,613	$14.18

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share	USD C1 Distributing Class NAV	USD C1 Distributing Class Shares in issue	USD C1 Distributing Class NAV per Share
30 June 2025	$1,819,402	152,992	$11.89	$535,006	59,716	$8.96
31 December 2024	$1,910,842	166,469	$11.48	$575,932	65,137	$8.84

Year Ended	USD E (Monthly) Distributing Class NAV	USD E (Monthly) Distributing Class Shares in issue	USD E (Monthly) Distributing Class NAV per Share	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share
30 June 2025	$19,856,550	3,783,916	$5.25	$3,511,852	301,004	$11.67
31 December 2024	$19,126,124	3,649,121	$5.33	$2,778,133	245,966	$11.29

Year Ended	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class Shares in issue	USD I (Monthly) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$30,457,407	4,110,802	$7.41	$146,223,112	4,706,573	$31.07
31 December 2024	$30,150,109	4,081,792	$7.39	$149,382,233	5,021,351	$29.75

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 (Monthly) Distributing Class NAV	USD I2 (Monthly) Distributing Class Shares in issue	USD I2 (Monthly) Distributing Class NAV per Share
30 June 2025	$111,104,355	10,846,478	$10.24	$54,383,448	6,516,202	$8.35
31 December 2024	$38,779,354	3,834,819	$10.11	$55,545,279	6,681,036	$8.31

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share
30 June 2025	$204,913,220	12,028,730	$17.04	$201,048,448	23,505,304	$8.55
31 December 2024	$214,438,717	13,239,984	$16.30	$193,533,736	22,927,815	$8.44

Year Ended	USD I4 (Monthly) Distributing Class NAV	USD I4 (Monthly) Distributing Class Shares in issue	USD I4 (Monthly) Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$42,460,521	4,387,987	$9.68	$957,724	64,791	$14.78
31 December 2024	$103,065,493	10,780,664	$9.56	$509,673	35,973	$14.24

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class Shares in issue	USD P Accumulating Class NAV per Share
30 June 2025	$304,052	37,941	$8.01	$1,289,789	96,017	$13.43
31 December 2024	$235,015	29,431	$7.99	$756,512	58,828	$12.86

Year Ended	USD T (Monthly) Distributing Class NAV	USD T (Monthly) Distributing Class Shares in issue	USD T (Monthly) Distributing Class NAV per Share	USD T (Weekly) Distributing Class NAV	USD T (Weekly) Distributing Class Shares in issue	USD T (Weekly) Distributing Class NAV per Share
30 June 2025	$135,430,674	23,001,098	$5.89	$1,222,133	206,843	$5.91
31 December 2024	$130,568,412	21,980,168	$5.94	$1,265,130	212,008	$5.97

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	USD T Accumulating Class NAV	USD T Accumulating Class Shares in issue	USD T Accumulating Class NAV per Share	USD U (Monthly) Distributing Class NAV	USD U (Monthly) Distributing Class Shares in issue	USD U (Monthly) Distributing Class NAV per Share
30 June 2025	$8,889,097	606,432	$14.66	$745,968	107,874	$6.92
31 December 2024	$7,915,261	560,525	$14.12	$744,567	107,874	$6.90

Year Ended	USD U Accumulating Class NAV	USD U Accumulating Class Shares in issue	USD U Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$8,168,780	495,420	$16.49	$18,549,899	1,150,068	$16.13
31 December 2024	$7,833,933	495,420	$15.81	$19,213,744	1,247,717	$15.40

Year Ended	ZAR B (Monthly) Distributing Class NAV	ZAR B (Monthly) Distributing Class Shares in issue	ZAR B (Monthly) Distributing Class NAV per Share	ZAR E (Monthly) Distributing Class NAV	ZAR E (Monthly) Distributing Class Shares in issue	ZAR E (Monthly) Distributing Class NAV per Share
30 June 2025	ZAR204,972,297	4,042,059	ZAR50.85	ZAR129,873,189	2,578,785	ZAR50.31
31 December 2024	ZAR240,816,592	4,648,398	ZAR51.81	ZAR86,543,337	1,708,739	ZAR51.23

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share	ZAR T (Monthly) Distributing Class NAV	ZAR T (Monthly) Distributing Class Shares in issue	ZAR T (Monthly) Distributing Class NAV per Share
30 June 2025	ZAR21,489,654	115,465	ZAR189.96	ZAR1,354,335,333	23,349,136	ZAR58.00
31 December 2024	ZAR11,365,385	62,727	ZAR181.19	ZAR1,401,363,006	23,908,847	ZAR58.61

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class Shares in issue	ZAR T Accumulating Class NAV per Share
30 June 2025	ZAR18,868,037	104,945	ZAR179.82
31 December 2024	ZAR21,090,534	123,570	ZAR170.68

InnovAsia

Year Ended	CHF I4 Accumulating Class NAV	CHF I4 Accumulating Class Shares in issue	CHF I4 Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	CHF316,231	37,434	CHF8.45	€21,611	2,539	€8.51
31 December 2024	CHF478,769	55,692	CHF8.60	€21,970	2,539	€8.65

Year Ended	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class Shares in issue	EUR I4 Accumulating Class NAV per Share	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class Shares in issue	EUR M Accumulating Unhedged Class NAV per Share
30 June 2025	€307,583	34,495	€8.92	€24,829	2,584	€9.61
31 December 2024	€419,613	46,558	€9.01	€28,376	2,584	€10.98

Year Ended	EUR X Accumulating Class NAV	EUR X Accumulating Class Shares in issue	EUR X Accumulating Class NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share
30 June 2025	€44,741	5,210	€8.59	SGD35,730	2,031	SGD17.60
31 December 2024	€4,325,329	496,007	€8.72	SGD36,296	2,031	SGD17.87

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

InnovAsia (continued)

Year Ended	SGD I4 Accumulating Class NAV	SGD I4 Accumulating Class Shares in issue	SGD I4 Accumulating Class NAV per Share	SGD X Accumulating Class NAV	SGD X Accumulating Class Shares in issue	SGD X Accumulating Class NAV per Share
30 June 2025	SGD200,041	10,843	SGD18.45	SGD326,628	18,385	SGD17.77
31 December 2024	SGD736,947	39,561	SGD18.63	SGD331,388	18,385	SGD18.03

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$37,160	3,989	$9.32	$41,163	4,272	$9.63
31 December 2024	$3,430,475	366,796	$9.35	$41,157	4,272	$9.63

Year Ended	USD I4 Accumulating Class NAV	USD I4 Accumulating Class Shares in issue	USD I4 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$2,732,750	279,639	$9.77	$33,514	3,835	$8.74
31 December 2024	$3,085,758	316,361	$9.75	$33,786	3,835	$8.81

Year Ended	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$935,732	99,341	$9.42
31 December 2024	$1,257,008	131,586	$9.45

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Japan Equity Engagement

Year Ended	EUR I5 Distributing Class NAV	EUR I5 Distributing Class Shares in issue	EUR I5 Distributing Class NAV per Share	GBP I5 Accumulating Unhedged Class NAV	GBP I5 Accumulating Unhedged Class Shares in issue	GBP I5 Accumulating Unhedged Class NAV per Share
30 June 2025	€42,116	2,662	€15.82	£36,722,714	2,897,766	£12.67
31 December 2024	€37,621	2,662	€14.13	£21,570,601	1,896,452	£11.37

Year Ended	GBP P Accumulating Unhedged Class NAV	GBP P Accumulating Unhedged Class Shares in issue	GBP P Accumulating Unhedged Class NAV per Share	JPY A Accumulating Class* NAV	JPY A Accumulating Class* Shares in issue	JPY A Accumulating Class* NAV per Share
30 June 2025	£13,605,065	1,387,686	£9.80	¥5,602,950	4,678	¥1,197.63
31 December 2024	£10,915,427	1,238,264	£8.81	¥5,028,725	4,678	¥1,074.89

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class Shares in issue	JPY I Accumulating Class NAV per Share	JPY I Distributing Class NAV	JPY I Distributing Class Shares in issue	JPY I Distributing Class NAV per Share
30 June 2025	¥1,594,014,582	711,330	¥2,240.89	¥29,835,782	13,623	¥2,190.09
31 December 2024	¥967,449,951	483,064	¥2,002.74	¥26,863,993	13,623	¥1,971.95

Year Ended	JPY I5 Accumulating Class NAV	JPY I5 Accumulating Class Shares in issue	JPY I5 Accumulating Class NAV per Share	JPY Z Accumulating Class NAV	JPY Z Accumulating Class Shares in issue	JPY Z Accumulating Class NAV per Share
30 June 2025	¥10,737,759,956	732,895	¥14,651.16	¥250,430,195	171,994	¥1,456.04
31 December 2024	¥8,261,354,452	632,255	¥13,066.49	¥222,871,146	171,994	¥1,295.81

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Japan Equity Engagement (continued)

Year Ended	USD A Accumulating Class* NAV	USD A Accumulating Class* Shares in issue	USD A Accumulating Class* NAV per Share	USD I Accumulating Class* NAV	USD I Accumulating Class* Shares in issue	USD I Accumulating Class* NAV per Share
30 June 2025	$37,624	3,000	$12.54	$39,058	3,000	$13.02
31 December 2024	$33,075	3,000	$11.03	$34,191	3,000	$11.40

Year Ended	USD I5 Accumulating Unhedged Class* NAV	USD I5 Accumulating Unhedged Class* Shares in issue	USD I5 Accumulating Unhedged Class* NAV per Share	USD X Accumulating Unhedged Class* NAV	USD X Accumulating Unhedged Class* Shares in issue	USD X Accumulating Unhedged Class* NAV per Share
30 June 2025	$22,021,899	1,856,294	$11.86	$52,730,307	4,551,996	$11.58
31 December 2024	$9,897,435	1,018,135	$9.72	$43,179,558	4,551,996	$9.49

Next Generation Connectivity

Year Ended	AUD A Accumulating Class NAV	AUD A Accumulating Class Shares in issue	AUD A Accumulating Class NAV per Share	AUD E Accumulating Class* NAV	AUD E Accumulating Class* Shares in issue	AUD E Accumulating Class* NAV per Share
30 June 2025	AUD25,460,992	1,568,242	AUD16.20	AUD2,357,803	167,489	AUD13.27
31 December 2024	AUD24,588,263	1,737,586	AUD14.15	AUD1,464,287	125,684	AUD11.65

Year Ended	AUD I2 Accumulating Class NAV	AUD I2 Accumulating Class Shares in issue	AUD I2 Accumulating Class NAV per Share	CHF A Accumulating Class NAV	CHF A Accumulating Class Shares in issue	CHF A Accumulating Class NAV per Share
30 June 2025	AUD80,656	4,665	AUD17.29	CHF189,002	12,185	CHF15.51
31 December 2024	AUD70,127	4,665	AUD15.03	CHF35,887	2,627	CHF13.66

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Connectivity (continued)

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class Shares in issue	CHF I2 Accumulating Class NAV per Share
30 June 2025	CHF41,419	2,627	CHF15.77	CHF45,140	2,675	CHF16.88
31 December 2024	CHF36,321	2,627	CHF13.83	CHF39,550	2,675	CHF14.79

Year Ended	CNY A Accumulating Class NAV	CNY A Accumulating Class Shares in issue	CNY A Accumulating Class NAV per Share	CNY I2 Accumulating Class NAV	CNY I2 Accumulating Class Shares in issue	CNY I2 Accumulating Class NAV per Share
30 June 2025	CNY2,153,902	18,735	CNY114.97	CNY377,436	2,181	CNY173.06
31 December 2024	CNY2,957,000	29,597	CNY99.91	CNY326,333	2,181	CNY149.63

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR A Accumulating Unhedged Class NAV	EUR A Accumulating Unhedged Class Shares in issue	EUR A Accumulating Unhedged Class NAV per Share
30 June 2025	€42,998,645	2,543,593	€16.92	€63,682,576	3,487,507	€18.24
31 December 2024	€43,096,570	2,928,032	€14.74	€86,668,190	4,876,872	€17.79

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share
30 June 2025	€52,393,010	3,265,754	€16.04	€46,361,584	2,570,576	€17.98
31 December 2024	€51,120,479	3,673,918	€13.91	€48,333,322	2,767,790	€17.46

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Connectivity (continued)

Year Ended	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share
30 June 2025	€48,409	2,791	€17.34	€550,535	37,635	€14.63
31 December 2024	€41,946	2,791	€15.03	€24,874	1,965	€12.66

Year Ended	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class Shares in issue	EUR M Accumulating Unhedged Class NAV per Share	GBP A Accumulating Class NAV	GBP A Accumulating Class Shares in issue	GBP A Accumulating Class NAV per Share
30 June 2025	€55,399,590	3,167,793	€17.49	£8,254,827	462,764	£17.78
31 December 2024	€57,764,844	3,373,727	€17.13	£8,652,932	565,506	£15.37

Year Ended	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share
30 June 2025	£384,045	25,566	£15.05	£42,590	2,400	£17.75
31 December 2024	£394,453	27,962	£14.11	£36,628	2,400	£15.26

Year Ended	HKD A Accumulating Class NAV	HKD A Accumulating Class Shares in issue	HKD A Accumulating Class NAV per Share	HKD I2 Accumulating Class NAV	HKD I2 Accumulating Class Shares in issue	HKD I2 Accumulating Class NAV per Share
30 June 2025	HKD89,048,980	4,809,473	HKD18.51	HKD783,654	44,106	HKD17.77
31 December 2024	HKD104,305,762	6,550,458	HKD15.95	HKD672,177	44,106	HKD15.24

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Connectivity (continued)

Year Ended	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share	SGD I2 Accumulating Class NAV	SGD I2 Accumulating Class Shares in issue	SGD I2 Accumulating Class NAV per Share
30 June 2025	SGD34,497,512	974,079	SGD35.40	SGD533,309	15,367	SGD34.71
31 December 2024	SGD37,025,070	1,203,643	SGD30.80	SGD61,279	2,039	SGD30.05

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share
30 June 2025	$359,499,788	18,361,089	$19.58	$15,085,535	827,610	$18.23
31 December 2024	$380,713,098	22,633,071	$16.85	$12,360,332	772,286	$15.77

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$104,950,712	4,886,904	$21.48	$18,034,736	840,069	$21.47
31 December 2024	$105,879,265	5,752,979	$18.40	$18,074,687	982,441	$18.40

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD I3 Accumulating Class NAV	USD I3 Accumulating Class Shares in issue	USD I3 Accumulating Class NAV per Share
30 June 2025	$6,991,531	507,282	$13.78	$149,275,967	10,166,680	$14.68
31 December 2024	$1,420,488	120,362	$11.80	$137,252,997	10,912,934	$12.57

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Connectivity (continued)

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$24,445,467	1,215,334	$20.11	$15,970,811	943,755	$16.92
31 December 2024	$20,739,855	1,205,731	$17.20	$16,421,866	1,119,750	$14.62

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share	ZAR A Accumulating Class NAV	ZAR A Accumulating Class Shares in issue	ZAR A Accumulating Class NAV per Share
30 June 2025	$99,508	7,117	$13.98	ZAR34,006,052	154,166	ZAR201.48
31 December 2024	$384,575	32,201	$11.94	ZAR27,899,681	162,892	ZAR171.86

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share
30 June 2025	ZAR44,606,494	224,107	ZAR199.17
31 December 2024	ZAR30,711,281	180,377	ZAR170.82

Next Generation Mobility

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€153,750	9,667	€15.57	€44,512	3,960	€11.24
31 December 2024	€109,883	7,892	€13.92	€39,629	3,960	€10.01

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Mobility (continued)

Year Ended	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class Shares in issue	EUR M Accumulating Unhedged Class NAV per Share
30 June 2025	€26,808,014	1,515,032	€17.69	€23,477,436	1,181,355	€19.88
31 December 2024	€32,082,498	1,819,682	€17.63	€25,808,131	1,292,715	€19.97

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$18,310,563	984,965	$18.59	$733,330	37,432	$19.59
31 December 2024	$25,301,573	1,542,110	$16.41	$650,441	37,432	$17.38

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$14,285,204	744,079	$19.20	$1,696,792	88,445	$19.18
31 December 2024	$16,314,690	966,904	$16.87	$3,206,359	190,141	$16.86

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class Shares in issue	USD X Accumulating Class NAV per Share
30 June 2025	$3,672,474	185,234	$19.83	$6,472,498	293,639	$22.04
31 December 2024	$3,650,214	207,780	$17.57	$13,562,036	697,590	$19.44

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Space Economy

Year Ended	EUR A Accumulating Unhedged Class* NAV	EUR A Accumulating Unhedged Class* Shares in issue	EUR A Accumulating Unhedged Class* NAV per Share	EUR I3 Accumulating Unhedged Class NAV	EUR I3 Accumulating Unhedged Class Shares in issue	EUR I3 Accumulating Unhedged Class NAV per Share
30 June 2025	€214,776	20,306	€13.00	€46,737,755	2,492,197	€18.82
31 December 2024	€10,078	921	€10.94	€25,264,748	1,608,603	€15.77

Year Ended	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class Shares in issue	EUR M Accumulating Unhedged Class NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* Shares in issue	USD A Accumulating Class* NAV per Share
30 June 2025	€60,841,652	3,453,290	€17.73	$96,700	6,884	$14.05
31 December 2024	€23,625,549	1,581,047	€14.99	$10,431	1,000	$10.43

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$5,795,359	278,786	$20.79
31 December 2024	$8,022,485	521,653	$15.38

Short Duration Emerging Market Debt

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	CAD A (Monthly) Distributing Class NAV	CAD A (Monthly) Distributing Class Shares in issue	CAD A (Monthly) Distributing Class NAV per Share
30 June 2025	AUD997,750	126,997	AUD7.86	CAD416,444	50,877	CAD8.19
31 December 2024	AUD1,844,381	235,543	AUD7.83	CAD417,353	50,877	CAD8.20

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	CHF A Accumulating Class NAV	CHF A Accumulating Class Shares in issue	CHF A Accumulating Class NAV per Share	CHF A Distributing Class NAV	CHF A Distributing Class Shares in issue	CHF A Distributing Class NAV per Share
30 June 2025	CHF3,934,816	388,333	CHF10.13	CHF407,611	59,731	CHF6.82
31 December 2024	CHF3,683,491	371,504	CHF9.92	CHF491,649	71,981	CHF6.83

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	CHF I Distributing Class NAV	CHF I Distributing Class Shares in issue	CHF I Distributing Class NAV per Share
30 June 2025	CHF7,488,701	699,129	CHF10.71	CHF22,190	3,237	CHF6.85
31 December 2024	CHF5,351,236	511,783	CHF10.46	CHF21,944	3,200	CHF6.86

Year Ended	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class Shares in issue	CHF I2 Accumulating Class NAV per Share	CHF I2 Distributing Class NAV	CHF I2 Distributing Class Shares in issue	CHF I2 Distributing Class NAV per Share
30 June 2025	CHF4,472,029	408,073	CHF10.96	CHF60,912	8,106	CHF7.51
31 December 2024	CHF5,150,426	481,716	CHF10.69	CHF60,962	8,106	CHF7.52

Year Ended	CHF I5 Accumulating Class NAV	CHF I5 Accumulating Class Shares in issue	CHF I5 Accumulating Class NAV per Share	CHF P Accumulating Class NAV	CHF P Accumulating Class Shares in issue	CHF P Accumulating Class NAV per Share
30 June 2025	CHF535,810	47,800	CHF11.21	CHF41,682,068	4,023,554	CHF10.36
31 December 2024	CHF592,261	54,200	CHF10.93	CHF38,060,962	3,764,334	CHF10.11

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR A Distributing Class NAV	EUR A Distributing Class Shares in issue	EUR A Distributing Class NAV per Share
30 June 2025	€117,913,928	10,650,268	€11.07	€12,506,866	1,675,039	€7.47
31 December 2024	€101,462,687	9,465,775	€10.72	€12,836,792	1,736,455	€7.39

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share
30 June 2025	€841,861,430	72,021,016	€11.71	€124,406,695	16,647,798	€7.47
31 December 2024	€796,333,586	70,405,304	€11.31	€143,152,342	19,347,559	€7.40

Year Ended	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class Shares in issue	EUR I2 Distributing Class NAV per Share
30 June 2025	€125,047,122	10,567,752	€11.83	€46,500,435	5,749,287	€8.09
31 December 2024	€245,004,089	21,445,396	€11.42	€46,048,583	5,750,162	€8.01

Year Ended	EUR I3 Accumulating Class* NAV	EUR I3 Accumulating Class* Shares in issue	EUR I3 Accumulating Class* NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share
30 June 2025	€157,357,318	15,431,780	€10.20	€8,449,615	686,080	€12.32
31 December 2024	–	–	–	€6,546,674	550,919	€11.88

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class Shares in issue	EUR M Distributing Class NAV per Share
30 June 2025	€5,179,731	491,466	€10.65	€4,745,315	689,723	€6.90
31 December 2024	€4,127,601	399,147	€10.34	€3,996,251	579,938	€6.89

Year Ended	EUR P Accumulating Class NAV	EUR P Accumulating Class Shares in issue	EUR P Accumulating Class NAV per Share	EUR U Accumulating Class NAV	EUR U Accumulating Class Shares in issue	EUR U Accumulating Class NAV per Share
30 June 2025	€36,002,922	3,230,934	€11.23	€884,401	79,898	€11.07
31 December 2024	€25,176,093	2,319,953	€10.85	€2,089,583	195,267	€10.70

Year Ended	GBP A Accumulating Class NAV	GBP A Accumulating Class Shares in issue	GBP A Accumulating Class NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share
30 June 2025	£2,410,901	200,037	£12.05	£1,310,184	104,281	£12.56
31 December 2024	£1,648,145	142,537	£11.56	£1,336,124	111,122	£12.02

Year Ended	GBP I Distributing Class NAV	GBP I Distributing Class Shares in issue	GBP I Distributing Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share
30 June 2025	£1,355,178	148,021	£9.16	£501,052	39,823	£12.58
31 December 2024	£1,079,907	120,205	£8.98	£479,273	39,823	£12.04

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	GBP I2 Distributing Class NAV	GBP I2 Distributing Class Shares in issue	GBP I2 Distributing Class NAV per Share	GBP I5 Distributing Class NAV	GBP I5 Distributing Class Shares in issue	GBP I5 Distributing Class NAV per Share
30 June 2025	£6,965,725	774,907	£8.99	£162,279,096	19,207,685	£8.45
31 December 2024	£8,150,421	924,232	£8.82	£138,965,365	16,765,544	£8.29

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share	JPY I Accumulating Class NAV	JPY I Accumulating Class Shares in issue	JPY I Accumulating Class NAV per Share
30 June 2025	£4,777,366	405,175	£11.80	¥74,699,486,779	67,860,299	¥1,100.78
31 December 2024	£3,800,244	336,657	£11.29	¥73,997,937,525	68,796,021	¥1,075.61

Year Ended	JPY I Distributing Class NAV	JPY I Distributing Class Shares in issue	JPY I Distributing Class NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class Shares in issue	SEK A Accumulating Class NAV per Share
30 June 2025	¥5,118,558,057	7,326,099	¥698.67	SEK9,088,668	84,292	SEK107.83
31 December 2024	¥5,218,755,105	7,455,220	¥700.01	SEK8,491,474	81,219	SEK104.55

Year Ended	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share
30 June 2025	SGD83,307,322	5,286,230	SGD15.79	$33,294,981	3,985,295	$8.35
31 December 2024	SGD71,092,425	4,495,250	SGD15.83	$33,990,925	4,089,493	$8.31

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9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share
30 June 2025	$451,947,800	32,955,364	$13.71	$66,361,374	7,361,220	$9.01
31 December 2024	$399,826,172	30,373,580	$13.16	$69,245,219	7,834,752	$8.85

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share	USD C1 Distributing Class NAV	USD C1 Distributing Class Shares in issue	USD C1 Distributing Class NAV per Share
30 June 2025	$16,239,566	1,410,498	$11.51	$2,679,000	281,362	$9.52
31 December 2024	$17,937,235	1,615,023	$11.11	$2,674,554	286,217	$9.34

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$495,146,826	34,164,103	$14.49	$68,791,125	7,179,604	$9.58
31 December 2024	$740,813,044	53,374,488	$13.88	$59,712,431	6,349,830	$9.40

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share
30 June 2025	$306,258,858	21,467,397	$14.27	$17,067,096	1,783,115	$9.57
31 December 2024	$30,647,372	2,244,151	$13.66	$15,606,357	1,661,423	$9.39

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD I5 Distributing Class NAV	USD I5 Distributing Class Shares in issue	USD I5 Distributing Class NAV per Share
30 June 2025	$5,329,411	359,544	$14.82	$15,110,368	1,648,254	$9.17
31 December 2024	$5,318,579	375,199	$14.18	$12,103,996	1,345,350	$9.00

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share
30 June 2025	$52,136,684	4,383,871	$11.89	$6,386,341	764,736	$8.35
31 December 2024	$46,387,154	4,051,335	$11.45	$6,734,452	814,850	$8.26

Year Ended	USD P Accumulating Class NAV	USD P Accumulating Class Shares in issue	USD P Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$72,861,931	5,185,298	$14.05	$22,054,387	1,454,493	$15.16
31 December 2024	$61,454,396	4,568,686	$13.45	$25,001,306	1,726,203	$14.48

Short Duration Euro Bond

Year Ended	CHF P Accumulating Class NAV	CHF P Accumulating Class Shares in issue	CHF P Accumulating Class NAV per Share	CHF U Accumulating Class NAV	CHF U Accumulating Class Shares in issue	CHF U Accumulating Class NAV per Share
30 June 2025	CHF569,690	5,270	CHF108.10	CHF5,359,533	49,310	CHF107.18
31 December 2024	CHF790,589	7,400	CHF106.84	CHF4,804,297	45,401	CHF105.98

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Euro Bond (continued)

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€233,722,444	2,128,041	€109.83	€1,859,025,716	15,975,923	€116.36
31 December 2024	€136,545,355	1,279,763	€107.40	€1,294,842,582	11,401,475	€113.68

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class Shares in issue	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share
30 June 2025	€13,096,097	123,959	€105.65	€108,866,267	945,983	€115.08
31 December 2024	€8,220,459	78,549	€104.65	€90,478,802	804,923	€112.41

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class Shares in issue	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€227,187,657	1,940,660	€117.07	€151,567,024	1,401,488	€108.15
31 December 2024	€212,357,837	1,857,132	€114.31	€91,477,780	866,760	€105.86

Year Ended	EUR U Accumulating Class NAV	EUR U Accumulating Class Shares in issue	EUR U Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share
30 June 2025	€63,032,140	552,499	€114.09	€1,879,903	15,924	€118.05
31 December 2024	€34,090,465	307,937	€111.51	€1,876,946	16,290	€115.22

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Euro Bond (continued)

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$2,296,160	19,425	$118.21	$65,510	495	$132.42
31 December 2024	$1,935,616	16,900	$114.53	$63,414	495	$128.18

Short Duration High Yield Engagement

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	CHF A Accumulating Class NAV	CHF A Accumulating Class Shares in issue	CHF A Accumulating Class NAV per Share
30 June 2025	AUD3,414,829	491,688	AUD6.95	CHF235,849	20,210	CHF11.67
31 December 2024	AUD2,400,393	346,188	AUD6.93	CHF449,472	39,210	CHF11.46

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	CNY A (Monthly) Distributing Class NAV	CNY A (Monthly) Distributing Class Shares in issue	CNY A (Monthly) Distributing Class NAV per Share
30 June 2025	CHF250,331	19,499	CHF12.84	CNY1,926,599	24,066	CNY80.05
31 December 2024	CHF245,102	19,499	CHF12.57	CNY1,926,981	23,967	CNY80.40

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR A Distributing Class NAV	EUR A Distributing Class Shares in issue	EUR A Distributing Class NAV per Share
30 June 2025	€12,173,732	947,789	€12.96	€1,463,685	213,427	€6.86
31 December 2024	€12,035,996	956,343	€12.58	€2,104,531	308,247	€6.83

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration High Yield Engagement (continued)

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share
30 June 2025	€17,801,862	1,268,376	€14.03	€41,659,147	3,197,554	€13.03
31 December 2024	€17,597,493	1,296,087	€13.58	€25,317,542	2,008,642	€12.60

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class Shares in issue	EUR M Distributing Class NAV per Share
30 June 2025	€1,443,739	127,128	€11.32	€578,636	87,608	€6.60
31 December 2024	€1,191,141	108,024	€11.03	€560,835	84,470	€6.64

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class Shares in issue	GBP I Distributing Class NAV per Share
30 June 2025	£604,912	37,639	£15.98	£28,126,741	3,535,370	£7.96
31 December 2024	£211,879	13,838	£15.31	£56,804,966	7,243,083	£7.84

Year Ended	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class NAV	GBP I2 Distributing Class Shares in issue	GBP I2 Distributing Class NAV per Share
30 June 2025	£1,463,135	98,320	£14.88	£614,232	79,200	£7.76
31 December 2024	£1,401,126	98,318	£14.25	£705,357	92,302	£7.64

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration High Yield Engagement (continued)

Year Ended	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class Shares in issue	HKD A (Monthly) Distributing Class NAV per Share	JPY I Accumulating Class NAV	JPY I Accumulating Class Shares in issue	JPY I Accumulating Class NAV per Share
30 June 2025	HKD816,955	82,768	HKD9.87	¥16,255,634,014	12,616,180	¥1,288.48
31 December 2024	HKD815,756	82,768	HKD9.86	¥17,346,478,298	13,750,815	¥1,261.49

Year Ended	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share
30 June 2025	SGD5,220,891	361,782	SGD14.43	$11,593,329	1,516,799	$7.64
31 December 2024	SGD5,142,088	355,040	SGD14.49	$10,887,437	1,428,809	$7.62

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share
30 June 2025	$44,361,530	2,810,257	$15.79	$7,415,392	881,479	$8.41
31 December 2024	$39,448,678	2,595,968	$15.20	$7,760,333	934,725	$8.30

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$2,033,523	168,787	$12.05	$105,618,403	6,175,228	$17.10
31 December 2024	$2,474,809	212,342	$11.65	$123,993,466	7,729,576	$16.42

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration High Yield Engagement (continued)

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share
30 June 2025	$10,887,718	1,264,307	$8.61	$1,220,692	75,959	$16.07
31 December 2024	$70,522,281	8,302,823	$8.49	$1,489,195	96,599	$15.42

Year Ended	USD I2 Distributing Class NAV	USD I2 Distributing Class Shares in issue	USD I2 Distributing Class NAV per Share	USD I4 Accumulating Class NAV	USD I4 Accumulating Class Shares in issue	USD I4 Accumulating Class NAV per Share
30 June 2025	$237,655	28,300	$8.40	$11,900	1,000	$11.90
31 December 2024	$289,259	34,900	$8.29	$11,405	1,000	$11.41

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$24,547,187	1,985,564	$12.36	$1,948,614	155,752	$12.51
31 December 2024	$23,525,129	1,985,564	$11.85	$2,670,305	221,060	$12.08

Year Ended	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$1,137,451	140,214	$8.11	$10,137,147	646,669	$15.68
31 December 2024	$926,785	114,667	$8.08	$6,676,859	445,107	$15.00

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	AUD E (Monthly) Distributing Class* NAV	AUD E (Monthly) Distributing Class* Shares in issue	AUD E (Monthly) Distributing Class* NAV per Share
30 June 2025	AUD185,360,232	23,357,219	AUD7.94	AUD49,288,982	4,987,782	AUD9.89
31 December 2024	AUD182,475,158	24,059,904	AUD7.82	AUD28,656,298	2,923,749	AUD9.85

Year Ended	AUD Z (Monthly) Distributing Class NAV	AUD Z (Monthly) Distributing Class Shares in issue	AUD Z (Monthly) Distributing Class NAV per Share	CNY A (Monthly) Distributing Class NAV	CNY A (Monthly) Distributing Class Shares in issue	CNY A (Monthly) Distributing Class NAV per Share
30 June 2025	AUD184,327,925	20,984,470	AUD8.78	CNY696,486,814	7,263,133	CNY96.46
31 December 2024	AUD173,700,829	20,182,081	AUD8.61	CNY791,512,657	8,445,038	CNY95.74

Year Ended	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class Shares in issue	EUR A (Monthly) Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	€67,157,796	9,248,686	€7.27	€2,427,162	213,355	€11.38
31 December 2024	€61,632,490	8,611,503	€7.22	€1,473,264	134,692	€10.94

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€7,026,716	573,774	€12.25	€1,689,047	153,763	€10.98
31 December 2024	€6,630,568	564,557	€11.74	€1,316,924	124,326	€10.59

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income (continued)

Year Ended	GBP A (Monthly) Distributing Class NAV	GBP A (Monthly) Distributing Class Shares in issue	GBP A (Monthly) Distributing Class NAV per Share	GBP I (Monthly) Distributing Class NAV	GBP I (Monthly) Distributing Class Shares in issue	GBP I (Monthly) Distributing Class NAV per Share
30 June 2025	£51,975,886	6,570,852	£7.95	£14,086,966	1,376,439	£10.23
31 December 2024	£55,196,795	7,287,116	£7.83	£8,475,500	843,702	£10.05

Year Ended	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class Shares in issue	HKD A (Monthly) Distributing Class NAV per Share	JPY A (Monthly) Distributing Class* NAV	JPY A (Monthly) Distributing Class* Shares in issue	JPY A (Monthly) Distributing Class* NAV per Share
30 June 2025	HKD2,850,842,320	351,263,306	HKD8.22	¥20,457,998,019	21,663,001	¥951.68
31 December 2024	HKD2,597,352,308	338,720,775	HKD8.11	¥17,248,643,465	18,091,853	¥956.69

Year Ended	JPY A (Monthly) Distributing Unhedged Class* NAV	JPY A (Monthly) Distributing Unhedged Class* Shares in issue	JPY A (Monthly) Distributing Unhedged Class* NAV per Share	JPY E (Monthly) Distributing Unhedged Class* NAV	JPY E (Monthly) Distributing Unhedged Class* Shares in issue	JPY E (Monthly) Distributing Unhedged Class* NAV per Share
30 June 2025	¥55,919,435	57,477	¥990.30	¥1,489,000,549	1,555,838	¥970.96
31 December 2024	¥4,643,542	4,375	¥1,061.28	¥1,542,217	1,467	¥1,051.00

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class Shares in issue	JPY I Accumulating Class NAV per Share	JPY I Accumulating Unhedged Class NAV	JPY I Accumulating Unhedged Class Shares in issue	JPY I Accumulating Unhedged Class NAV per Share
30 June 2025	¥12,232,369,213	10,961,866	¥1,115.90	¥5,111,692,241	2,341,855	¥2,182.75
31 December 2024	¥11,392,177,240	10,516,797	¥1,083.24	¥5,292,761,537	2,343,108	¥2,258.86

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income (continued)

Year Ended	JPY I CG Distributing Class NAV	JPY I CG Distributing Class Shares in issue	JPY I CG Distributing Class NAV per Share	JPY I Distributing Class NAV	JPY I Distributing Class Shares in issue	JPY I Distributing Class NAV per Share
30 June 2025	¥2,088,363,571	2,277,433	¥916.98	¥4,139,201	5,300	¥781.01
31 December 2024	¥1,040,104,770	1,168,478	¥890.14	¥4,082,831	5,300	¥770.37

Year Ended	JPY Z Accumulating Class NAV	JPY Z Accumulating Class Shares in issue	JPY Z Accumulating Class NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	¥5,784,507,486	5,959,065	¥970.71	SGD566,830,207	36,791,944	SGD15.43
31 December 2024	¥5,601,287,108	5,959,065	¥939.96	SGD466,366,802	30,520,389	SGD15.30

Year Ended	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share	SGD I (Monthly) Distributing Class NAV	SGD I (Monthly) Distributing Class Shares in issue	SGD I (Monthly) Distributing Class NAV per Share
30 June 2025	SGD24,427,396	1,051,324	SGD23.25	SGD23,782,334	1,363,695	SGD17.37
31 December 2024	SGD28,528,098	1,277,864	SGD22.32	SGD14,533,010	845,499	SGD17.19

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$896,809,793	109,440,061	$8.19	$868,401,263	64,241,593	$13.52
31 December 2024	$774,681,307	98,905,903	$8.07	$785,571,343	61,076,670	$12.88

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income (continued)

Year Ended	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$30,880,862	3,006,365	$10.27	$27,896,818	2,407,947	$11.59
31 December 2024	$26,331,462	2,633,274	$10.00	$30,022,472	2,705,372	$11.10

Year Ended	USD E (Monthly) Distributing Class* NAV	USD E (Monthly) Distributing Class* Shares in issue	USD E (Monthly) Distributing Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$360,755,396	36,152,607	$9.98	$651,833,570	44,113,122	$14.78
31 December 2024	$242,703,391	24,580,247	$9.93	$513,743,639	36,573,256	$14.05

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I4 (Monthly) Distributing Class* NAV	USD I4 (Monthly) Distributing Class* Shares in issue	USD I4 (Monthly) Distributing Class* NAV per Share
30 June 2025	$232,208,236	22,510,191	$10.32	$307,735,645	29,981,644	$10.26
31 December 2024	$157,540,148	15,688,808	$10.04	$361,271,257	35,870,941	$10.07

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class Shares in issue	USD M Distributing Class NAV per Share
30 June 2025	$163,664,234	12,303,456	$13.30	$13,881,034	1,610,580	$8.62
31 December 2024	$150,718,537	11,866,132	$12.72	$13,692,831	1,617,539	$8.47

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income (continued)

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share	ZAR A (Monthly) Distributing Class* NAV	ZAR A (Monthly) Distributing Class* Shares in issue	ZAR A (Monthly) Distributing Class* NAV per Share
30 June 2025	$35,388,386	2,343,697	$15.10	ZAR25,597,231	378,682	ZAR103.27
31 December 2024	$44,432,892	3,102,740	$14.32	ZAR18,238,488	179,185	ZAR101.79

Year Ended	ZAR E (Monthly) Distributing Class* NAV	ZAR E (Monthly) Distributing Class* Shares in issue	ZAR E (Monthly) Distributing Class* NAV per Share
30 June 2025	ZAR425,429,004	4,272,926	ZAR99.45
31 December 2024	ZAR264,630,216	2,686,783	ZAR99.07

Sustainable Asia High Yield

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	$12,540	1,732	$7.24	$9,798	1,000	$9.80
31 December 2024	$12,588	1,715	$7.34	$9,515	1,000	$9.52

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$12,268	1,225	$10.01	$25,462,379	2,402,042	$10.60
31 December 2024	$11,878	1,225	$9.69	$24,585,025	2,402,453	$10.23

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Sustainable Asia High Yield (continued)

Year Ended	USD Z Distributing Class NAV	USD Z Distributing Class Shares in issue	USD Z Distributing Class NAV per Share
30 June 2025	$7,287,688	721,340	$10.10
31 December 2024	$7,195,367	721,340	$9.97

Sustainable Emerging Market Debt - Hard Currency

Year Ended	EUR I2 Accumulating Class* NAV	EUR I2 Accumulating Class* Shares in issue	EUR I2 Accumulating Class* NAV per Share	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class Shares in issue	EUR I3 Accumulating Class NAV per Share
30 June 2025	€27,476	2,676	€10.27	€6,200,863	459,117	€13.51
31 December 2024	–	–	–	€6,342,918	488,899	€12,97

Year Ended	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class Shares in issue	EUR I4 Accumulating Class NAV per Share	EUR X Accumulating Class NAV	EUR X Accumulating Class Shares in issue	EUR X Accumulating Class NAV per Share
30 June 2025	€333,011,664	27,183,046	€12.25	€144,586,886	13,774,312	€10.50
31 December 2024	€336,901,985	28,638,591	€11.76	€144,984,268	14,388,882	€10.08

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share
30 June 2025	$115,286	10,311	$11.18	$97,602,849	8,649,595	$11.28
31 December 2024	$96,467	9,050	$10.66	$92,912,243	8,649,595	$10.74

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Tactical Macro

Year Ended	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* Shares in issue	EUR I5 Accumulating Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	€10,129,117	941,030	€10.76	$11,345	1,000	$11.34
31 December 2024	€3,068,017	297,570	€10.31	$10,664	1,000	$10.66

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$1,670,518	146,407	$11.41	$36,259,384	3,149,942	$11.51
31 December 2024	$938,814	87,531	$10.73	$31,877,111	2,954,443	$10.79

Uncorrelated Strategies

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class Shares in issue	CHF I Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	CHF559,442	65,476	CHF8.54	€1,435,796	166,342	€8.63
31 December 2024	CHF608,719	65,476	CHF9.30	€2,025,335	216,877	€9.31

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class Shares in issue	EUR I2 Accumulating Class NAV per Share
30 June 2025	€1,409,610	153,564	€9.18	€3,654,379	384,254	€9.51
31 December 2024	€5,474,378	554,862	€9.87	€3,837,681	375,618	€10.22

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Uncorrelated Strategies (continued)

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	EUR P Accumulating Class NAV	EUR P Accumulating Class Shares in issue	EUR P Accumulating Class NAV per Share
30 June 2025	€237,684	28,771	€8.26	€25,276	2,931	€8.62
31 December 2024	€368,044	41,120	€8.95	€27,167	2,931	€9.27

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class Shares in issue	GBP I2 Accumulating Class NAV per Share
30 June 2025	£3,169,945	302,578	£10.48	£230,403,536	21,830,805	£10.55
31 December 2024	£5,176,667	464,200	£11.15	£324,694,310	28,928,328	£11.22

Year Ended	GBP I2 Distributing Class NAV	GBP I2 Distributing Class Shares in issue	GBP I2 Distributing Class NAV per Share	GBP I5 Accumulating Class NAV	GBP I5 Accumulating Class Shares in issue	GBP I5 Accumulating Class NAV per Share
30 June 2025	£7,814	858	£9.11	£371,411	34,423	£10.79
31 December 2024	£8,310	858	£9.68	£433,007	38,193	£11.46

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class Shares in issue	GBP P Accumulating Class NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class Shares in issue	GBP Z Accumulating Class NAV per Share
30 June 2025	£96,234,992	9,470,663	£10.16	£347,637	31,198	£11.14
31 December 2024	£107,861,075	9,973,880	£10.81	£378,224	32,011	£11.82

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Uncorrelated Strategies (continued)

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class Shares in issue	JPY I Accumulating Class NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share
30 June 2025	¥3,448,112,187	4,185,125	¥823.90	SGD8,468	447	SGD18.96
31 December 2024	¥3,756,686,119	4,190,444	¥896.49	SGD27,869	2,345	SGD20.44

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$13,522,786	1,372,699	$9.85	$987,607	107,363	$9.20
31 December 2024	$19,263,167	1,822,941	$10.57	$1,355,411	136,686	$9.92

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share
30 June 2025	$123,302,641	11,319,128	$10.89	$14,655,627	1,335,744	$10.97
31 December 2024	$158,391,642	13,606,564	$11.64	$22,858,079	1,950,888	$11.72

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$9,991,343	889,850	$11.23	$2,304,102	241,756	$9.53
31 December 2024	$14,917,271	1,245,722	$11.97	$3,181,540	309,973	$10.26

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

Uncorrelated Strategies (continued)

Year Ended	USD P Accumulating Class NAV	USD P Accumulating Class Shares in issue	USD P Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$13,051	1,229	$10.62	$55,122	4,826	$11.42
31 December 2024	$55,481	4,893	$11.34	$249,035	20,480	$12.16

US Equity

Year Ended	EUR I Accumulating Unhedged Class* NAV	EUR I Accumulating Unhedged Class* Shares in issue	EUR I Accumulating Unhedged Class* NAV per Share	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* Shares in issue	EUR I5 Accumulating Class* NAV per Share
30 June 2025	€9,703	917	€10.59	€11,815,932	1,037,874	€11.38
31 December 2024	€10,270	917	€11.20	€9,893,073	921,966	€10.73

Year Ended	EUR I5 Accumulating Unhedged Class* NAV	EUR I5 Accumulating Unhedged Class* Shares in issue	EUR I5 Accumulating Unhedged Class* NAV per Share	EUR I5 Distributing Unhedged Class* NAV	EUR I5 Distributing Unhedged Class* Shares in issue	EUR I5 Distributing Unhedged Class* NAV per Share
30 June 2025	€9,897	933	€10.61	€9,897	933	€10.61
31 December 2024	€10,456	933	€11.21	€10,456	933	€11.21

Year Ended	EUR X Accumulating Unhedged Class* NAV	EUR X Accumulating Unhedged Class* Shares in issue	EUR X Accumulating Unhedged Class* NAV per Share	GBP I5 Distributing Unhedged Class* NAV	GBP I5 Distributing Unhedged Class* Shares in issue	GBP I5 Distributing Unhedged Class* NAV per Share
30 June 2025	€10,630	921	€11.55	£8,474	788	£10.75
31 December 2024	€257,954	21,170	€12.18	£8,640	788	£10.96

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Equity (continued)

Year Ended	GBP X Accumulating Unhedged Class* NAV	GBP X Accumulating Unhedged Class* Shares in issue	GBP X Accumulating Unhedged Class* NAV per Share	JPY I3 Accumulating Class NAV	JPY I3 Accumulating Class Shares in issue	JPY I3 Accumulating Class NAV per Share
30 June 2025	£47,064	4,061	£11.59	¥1,520,204,286	1,171,053	¥1,298.15
31 December 2024	£1,794,722	152,121	£11.80	¥394,054,551	319,317	¥1,234.06

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$26,968,013	1,101,681	$24.48	$14,630,130	396,750	$36.87
31 December 2024	$25,100,236	1,094,090	$22.94	$12,058,927	350,229	$34.43

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* Shares in issue	USD I5 Accumulating Class* NAV per Share
30 June 2025	$132,881	3,632	$36.59	$37,916,217	3,076,379	$12.32
31 December 2024	$7,826,978	229,104	$34.16	$35,902,884	3,125,413	$11.49

Year Ended	USD I5 Distributing Class* NAV	USD I5 Distributing Class* Shares in issue	USD I5 Distributing Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$34,858	3,000	$11.62	$6,261,902	463,954	$13.50
31 December 2024	$32,487	3,000	$10.83	$7,016,539	561,558	$12.70

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Equity (continued)

Year Ended	USD X Accumulating Class* NAV	USD X Accumulating Class* Shares in issue	USD X Accumulating Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* Shares in issue	USD Z Accumulating Class* NAV per Share
30 June 2025	$12,472	1,000	$12.47	$7,416,859	663,148	$11.18
31 December 2024	$11,605	1,000	$11.61	$3,689,807	354,695	$10.40

US Equity Premium

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I3 Distributing Class NAV	EUR I3 Distributing Class Shares in issue	EUR I3 Distributing Class NAV per Share
30 June 2025	€2,437,393	164,452	€14.82	€4,044,526	378,731	€10.68
31 December 2024	€4,112,530	280,008	€14.68	€3,446,474	319,695	€10.78

Year Ended	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class Shares in issue	EUR I4 Accumulating Class NAV per Share	EUR I4 Distributing Class NAV	EUR I4 Distributing Class Shares in issue	EUR I4 Distributing Class NAV per Share
30 June 2025	€610,748	41,089	€14.86	€29,769	2,748	€10.83
31 December 2024	€607,949	41,339	€14.71	€30,052	2,748	€10.93

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share
30 June 2025	€181,851	13,801	€13.18	£2,123,802	133,083	£15.88
31 December 2024	€214,785	16,341	€13.14	£2,014,995	118,271	£17.04

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Equity Premium (continued)

Year Ended	GBP I3 Accumulating Class NAV	GBP I3 Accumulating Class Shares in issue	GBP I3 Accumulating Class NAV per Share	GBP I3 Distributing Class NAV	GBP I3 Distributing Class Shares in issue	GBP I3 Distributing Class NAV per Share
30 June 2025	£92,039,433	6,761,481	£13.61	£125,319,570	10,616,946	£11.80
31 December 2024	£96,233,157	6,599,397	£14.58	£126,692,497	10,709,384	£11.82

Year Ended	GBP I3 Distributing Unhedged Class NAV	GBP I3 Distributing Unhedged Class Shares in issue	GBP I3 Distributing Unhedged Class NAV per Share	GBP I4 Accumulating Unhedged Class NAV	GBP I4 Accumulating Unhedged Class Shares in issue	GBP I4 Accumulating Unhedged Class NAV per Share
30 June 2025	£8,438	785	£10.75	£689,826	41,745	£16.52
31 December 2024	£9,224	785	£11.75	£891,364	50,342	£17.71

Year Ended	GBP I4 Distributing Class NAV	GBP I4 Distributing Class Shares in issue	GBP I4 Distributing Class NAV per Share	GBP P Distributing Unhedged Class NAV	GBP P Distributing Unhedged Class Shares in issue	GBP P Distributing Unhedged Class NAV per Share
30 June 2025	£86,327	7,675	£11.25	£3,029,975	284,550	£10.65
31 December 2024	£86,434	7,675	£11.26	£2,826,590	242,578	£11.65

Year Ended	GBP X Accumulating Unhedged Class* NAV	GBP X Accumulating Unhedged Class* Shares in issue	GBP X Accumulating Unhedged Class* NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class Shares in issue	SGD A (Monthly) Distributing Class NAV per Share
30 June 2025	£115,169,717	10,999,881	£10.47	SGD8,978,185	439,590	SGD20.43
31 December 2024	£105,210,591	9,379,487	£11.22	SGD7,639,301	364,191	SGD20.99

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Equity Premium (continued)

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class Shares in issue	USD I (Monthly) Distributing Class NAV per Share
30 June 2025	$21,780,117	1,270,401	$17.14	$53,815	4,448	$12.10
31 December 2024	$21,821,281	1,294,585	$16.86	$53,313	4,340	$12.28

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I3 Distributing Class NAV	USD I3 Distributing Class Shares in issue	USD I3 Distributing Class NAV per Share
30 June 2025	$129,044,587	7,065,801	$18.26	$15,432,578	1,336,590	$11.55
31 December 2024	$124,124,603	6,933,413	$17.90	$16,309,772	1,414,214	$11.53

Year Ended	USD I4 Accumulating Class NAV	USD I4 Accumulating Class Shares in issue	USD I4 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$6,002,167	336,974	$17.81	$4,246,206	267,972	$15.85
31 December 2024	$6,907,514	396,120	$17.44	$3,784,110	241,968	$15.64

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$48,109,666	2,565,080	$18.76
31 December 2024	$53,471,247	2,916,998	$18.33

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Large Cap Value

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR A Accumulating Unhedged Class NAV	EUR A Accumulating Unhedged Class Shares in issue	EUR A Accumulating Unhedged Class NAV per Share
30 June 2025	€513,854	44,327	€11.59	€241,165	22,113	€10.91
31 December 2024	€618,002	56,002	€11.04	€229,860	19,754	€11.64

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share
30 June 2025	€12,379,521	1,237,113	€10.01	€284,245,386	28,978,480	€9.82
31 December 2024	€14,706,589	1,549,840	€9.49	€240,674,903	23,065,344	€10.44

Year Ended	EUR I4 Distributing Unhedged Class NAV	EUR I4 Distributing Unhedged Class Shares in issue	EUR I4 Distributing Unhedged Class NAV per Share	EUR I5 Accumulating Unhedged Class* NAV	EUR I5 Accumulating Unhedged Class* Shares in issue	EUR I5 Accumulating Unhedged Class* NAV per Share
30 June 2025	€205,178	20,564	€9.98	–	–	–
31 December 2024	€266,426	24,779	€10.75	€109,175,546	9,393,880	€11.62

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class Shares in issue	GBP I Accumulating Class NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share
30 June 2025	£27,886	2,528	£11.03	£826,527	85,004	£9.72
31 December 2024	£26,196	2,528	£10.36	£202,877	20,342	£9.97

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Large Cap Value (continued)

Year Ended	GBP I Distributing Class NAV	GBP I Distributing Class Shares in issue	GBP I Distributing Class NAV per Share	GBP I Distributing Unhedged Class NAV	GBP I Distributing Unhedged Class Shares in issue	GBP I Distributing Unhedged Class NAV per Share
30 June 2025	£337,721	31,448	£10.74	£291,776	30,833	£9.46
31 December 2024	£334,523	32,748	£10.22	£626,217	43,853	£9.82

Year Ended	GBP I2 Accumulating Class* NAV	GBP I2 Accumulating Class* Shares in issue	GBP I2 Accumulating Class* NAV per Share	GBP I2 Accumulating Unhedged Class* NAV	GBP I2 Accumulating Unhedged Class* Shares in issue	GBP I2 Accumulating Unhedged Class* NAV per Share
30 June 2025	£25,889	2,526	£10.25	£7,462	742	£10.05

Year Ended	GBP I2 Distributing Class* NAV	GBP I2 Distributing Class* Shares in issue	GBP I2 Distributing Class* NAV per Share	GBP I2 Distributing Unhedged Class* NAV	GBP I2 Distributing Unhedged Class* Shares in issue	GBP I2 Distributing Unhedged Class* NAV per Share
30 June 2025	£25,889	2,526	£10.25	£7,462	742	£10.05

Year Ended	GBP I4 Distributing Unhedged Class NAV	GBP I4 Distributing Unhedged Class Shares in issue	GBP I4 Distributing Unhedged Class NAV per Share	GBP P Accumulating Unhedged Class NAV	GBP P Accumulating Unhedged Class Shares in issue	GBP P Accumulating Unhedged Class NAV per Share
30 June 2025	£72,560,019	6,835,948	£10.61	£3,935,980	380,802	£10.35
31 December 2024	£44,659,988	4,047,013	£11.04	£3,256,456	306,757	£10.61

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Large Cap Value (continued)

Year Ended	GBP P Distributing Class NAV	GBP P Distributing Class Shares in issue	GBP P Distributing Class NAV per Share	GBP Y Accumulating Unhedged Class NAV	GBP Y Accumulating Unhedged Class Shares in issue	GBP Y Accumulating Unhedged Class NAV per Share
30 June 2025	£65,738	5,628	£11.68	£118,359,481	11,209,044	£10.56
31 December 2024	£62,541	5,628	£11.11	£128,152,272	11,837,737	£10.83

Year Ended	GBP Y Distributing Unhedged Class NAV	GBP Y Distributing Unhedged Class Shares in issue	GBP Y Distributing Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	£543,945	54,057	£10.06	$55,501,357	5,197,197	$10.68
31 December 2024	£571,735	54,716	£10.45	$54,425,878	5,429,097	$10.05

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I4 Distributing Class NAV	USD I4 Distributing Class Shares in issue	USD I4 Distributing Class NAV per Share
30 June 2025	$176,516,803	14,980,652	$11.78	$2,128,449	199,594	$10.66
31 December 2024	$223,515,751	20,240,212	$11.05	$2,915,233	287,656	$10.13

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class Shares in issue	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$22,105	1,980	$11.16	$14,714,090	1,429,661	$10.29
31 December 2024	$31,135	2,980	$10.45	$17,738,836	1,823,982	$9.73

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Large Cap Value (continued)

Year Ended	USD Y Accumulating Class NAV	USD Y Accumulating Class Shares in issue	USD Y Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$11,658	1,000	$11.66	$96,215	8,166	$11.78
31 December 2024	$117,971,038	10,796,423	$10.93	$223,348	20,291	$11.01

US Long Short Equity

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€280,947	23,082	€12.17	€27,213,158	2,023,204	€13.44
31 December 2024	€273,134	23,002	€11.87	€28,343,093	2,171,903	€13.05

Year Ended	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class Shares in issue	EUR I3 Accumulating Class NAV per Share	EUR I3 Accumulating Unhedged Class* NAV	EUR I3 Accumulating Unhedged Class* Shares in issue	EUR I3 Accumulating Unhedged Class* NAV per Share
30 June 2025	€46,767,496	3,667,380	€12.75	€9,243	933	€9.90
31 December 2024	€46,890,868	3,794,851	€12.36	€10,061	933	€10.78

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	GBP I3 Distributing Class NAV	GBP I3 Distributing Class Shares in issue	GBP I3 Distributing Class NAV per Share
30 June 2025	€2,024,782	171,225	€11.71	£6,291,563	509,018	£12.36
31 December 2024	€2,300,869	200,608	€11.47	£4,879,535	409,614	£11.91

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Long Short Equity (continued)

Year Ended	SGD A1 Accumulating Class NAV	SGD A1 Accumulating Class Shares in issue	SGD A1 Accumulating Class NAV per Share	USD A (PF) Accumulating Class NAV	USD A (PF) Accumulating Class Shares in issue	USD A (PF) Accumulating Class NAV per Share
30 June 2025	SGD137,890	4,793	SGD28.77	$1,350,092	93,996	$14.36
31 December 2024	SGD132,664	4,743	SGD27.97	$1,372,793	99,172	$13.84

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD A1 Accumulating Class NAV	USD A1 Accumulating Class Shares in issue	USD A1 Accumulating Class NAV per Share
30 June 2025	$16,353,913	1,123,392	$14.56	$10,329,078	659,555	$15.66
31 December 2024	$15,417,189	1,095,943	$14.07	$10,424,782	690,379	$15.10

Year Ended	USD I (PF) Distributing Class NAV	USD I (PF) Distributing Class Shares in issue	USD I (PF) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$26,606,404	1,752,366	$15.18	$38,580,333	2,279,372	$16.93
31 December 2024	$30,671,866	2,103,368	$14.58	$53,668,060	3,350,833	$16.28

Year Ended	USD I3 Accumulating Class NAV	USD I3 Accumulating Class Shares in issue	USD I3 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$22,886,554	1,642,290	$13.94	$1,218,266	92,239	$13.21
31 December 2024	$19,466,452	1,454,859	$13.38	$968,350	76,781	$12.81

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Long Short Equity (continued)

Year Ended	USD U Accumulating Class NAV	USD U Accumulating Class Shares in issue	USD U Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share
30 June 2025	$762,410	49,554	$15.39	$6,296,112	325,476	$19.34
31 December 2024	$735,117	49,554	$14.83	$6,016,811	325,476	$18.49

US Multi Cap Opportunities

Year Ended	AUD E Accumulating Class NAV	AUD E Accumulating Class Shares in issue	AUD E Accumulating Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class Shares in issue	AUD T Accumulating Class NAV per Share
30 June 2025	AUD905,035	41,125	AUD22.12	AUD3,999,876	187,856	AUD21.29
31 December 2024	AUD707,869	33,102	AUD21.38	AUD1,776,200	86,727	AUD20.48

Year Ended	EUR A Accumulating Unhedged Class* NAV	EUR A Accumulating Unhedged Class* Shares in issue	EUR A Accumulating Unhedged Class* NAV per Share	EUR I Accumulating Unhedged Class* NAV	EUR I Accumulating Unhedged Class* Shares in issue	EUR I Accumulating Unhedged Class* NAV per Share
30 June 2025	€22,323	2,464	€9.06	€9,575,657	1,061,464	€9.02
31 December 2024	–	–	–	€7,011,374	723,923	€9.70

Year Ended	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class Shares in issue	EUR I3 Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€2,726,909	84,141	€32.41	€412,809	19,058	€21.66
31 December 2024	€2,610,266	84,141	€31.02	€441,246	21,050	€20.96

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Multi Cap Opportunities (continued)

Year Ended	EUR1 A Accumulating Class NAV	EUR1 A Accumulating Class Shares in issue	EUR1 A Accumulating Class NAV per Share	EUR1 I Accumulating Class NAV	EUR1 I Accumulating Class Shares in issue	EUR1 I Accumulating Class NAV per Share
30 June 2025	€709,488	20,264	€35.01	€2,082,324	53,383	€39.01
31 December 2024	€1,453,031	43,542	€33.72	€2,058,840	55,045	€37.40

Year Ended	GBP I3 Distributing Class* NAV	GBP I3 Distributing Class* Shares in issue	GBP I3 Distributing Class* NAV per Share	GBP I3 Distributing Unhedged Class NAV	GBP I3 Distributing Unhedged Class Shares in issue	GBP I3 Distributing Unhedged Class NAV per Share
30 June 2025	£27,015	2,367	£11.41	£23,085	1,065	£21.67
31 December 2024	£25,658	2,367	£10.84	£23,942	1,065	£22.47

Year Ended	GBP P Accumulating Unhedged Class* NAV	GBP P Accumulating Unhedged Class* Shares in issue	GBP P Accumulating Unhedged Class* NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share
30 June 2025	£323,865	31,449	£10.30	SGD68,839,229	1,157,726	SGD59.50
31 December 2024	£13,098	1,226	£10.68	SGD53,872,459	943,033	SGD57.24

Year Ended	USD B Accumulating Class NAV	USD B Accumulating Class Shares in issue	USD B Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share
30 June 2025	$6,916,602	271,603	$25.47	$1,802,207	92,234	$19.54
31 December 2024	$7,612,859	303,865	$24.40	$1,827,500	97,680	$18.71

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Multi Cap Opportunities (continued)

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share
30 June 2025	$5,695,071	237,634	$23.97	$14,286	1,000	$14.29
31 December 2024	$5,185,629	228,049	$22.96	$13,541	1,000	$13.54

Year Ended	USD I3 Accumulating Class NAV	USD I3 Accumulating Class Shares in issue	USD I3 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$26,907,644	679,546	$39.60	$8,340,138	306,820	$27.18
31 December 2024	$26,577,897	708,696	$37.50	$9,053,426	347,834	$26.03

Year Ended	USD T Accumulating Class NAV	USD T Accumulating Class Shares in issue	USD T Accumulating Class NAV per Share	USD U Accumulating Class NAV	USD U Accumulating Class Shares in issue	USD U Accumulating Class NAV per Share
30 June 2025	$21,042,720	735,530	$28.61	$58,335,502	1,462,633	$39.88
31 December 2024	$19,973,435	731,389	$27.27	$55,991,599	1,476,743	$37.92

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share	USD1 A Accumulating Class NAV	USD1 A Accumulating Class Shares in issue	USD1 A Accumulating Class NAV per Share
30 June 2025	$357,944	10,578	$33.84	$74,954,451	1,743,614	$42.99
31 December 2024	$367,048	11,481	$31.97	$72,289,087	1,775,836	$40.96

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Multi Cap Opportunities (continued)

Year Ended	USD1 I Accumulating Class NAV	USD1 I Accumulating Class Shares in issue	USD1 I Accumulating Class NAV per Share	USD1 I Distributing Class NAV	USD1 I Distributing Class Shares in issue	USD1 I Distributing Class NAV per Share
30 June 2025	$115,208,572	2,344,847	$49.13	$7,771,338	163,926	$47.41
31 December 2024	$115,606,375	2,480,017	$46.62	$7,439,917	165,409	$44.98

Year Ended	ZAR B Accumulating Class NAV	ZAR B Accumulating Class Shares in issue	ZAR B Accumulating Class NAV per Share	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share
30 June 2025	ZAR18,234,811	46,306	ZAR394.07	ZAR20,534,759	56,929	ZAR362.90
31 December 2024	ZAR22,609,761	60,621	ZAR372.97	ZAR77,741,240	226,331	ZAR343.48

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class Shares in issue	ZAR T Accumulating Class NAV per Share
30 June 2025	ZAR59,110,841	132,165	ZAR442.26
31 December 2024	ZAR58,500,801	140,480	ZAR416.53

US Real Estate Securities

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class Shares in issue	AUD A (Monthly) Distributing Class NAV per Share	AUD B (Monthly) Distributing Class NAV	AUD B (Monthly) Distributing Class Shares in issue	AUD B (Monthly) Distributing Class NAV per Share
30 June 2025	AUD2,491,097	315,690	AUD7.89	AUD1,912,146	270,197	AUD7.08
31 December 2024	AUD2,702,627	330,761	AUD8.17	AUD2,069,804	280,687	AUD7.37

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	AUD B Accumulating Class NAV	AUD B Accumulating Class Shares in issue	AUD B Accumulating Class NAV per Share	AUD E (Monthly) Distributing Class NAV	AUD E (Monthly) Distributing Class Shares in issue	AUD E (Monthly) Distributing Class NAV per Share
30 June 2025	AUD794,420	68,130	AUD11.66	AUD475,422	67,301	AUD7.06
31 December 2024	AUD1,057,562	88,789	AUD11.91	AUD877,059	119,132	AUD7.36

Year Ended	AUD E Accumulating Class NAV	AUD E Accumulating Class Shares in issue	AUD E Accumulating Class NAV per Share	AUD T (Monthly) Distributing Class NAV	AUD T (Monthly) Distributing Class Shares in issue	AUD T (Monthly) Distributing Class NAV per Share
30 June 2025	AUD795,440	63,034	AUD12.62	AUD4,391,564	521,624	AUD8.42
31 December 2024	AUD946,181	73,401	AUD12.89	AUD4,271,855	489,183	AUD8.73

Year Ended	AUD T Accumulating Class NAV	AUD T Accumulating Class Shares in issue	AUD T Accumulating Class NAV per Share	CHF A Accumulating Class NAV	CHF A Accumulating Class Shares in issue	CHF A Accumulating Class NAV per Share
30 June 2025	AUD3,342,444	218,462	AUD15.30	CHF1,087,800	81,056	CHF13.42
31 December 2024	AUD3,694,492	237,499	AUD15.56	CHF1,140,273	82,556	CHF13.81

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€1,037,357	122,131	€8.49	€2,224,834	117,185	€19.11
31 December 2024	€1,153,551	133,379	€8.65	€2,540,239	131,040	€19.39

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class Shares in issue	HKD A (Monthly) Distributing Class NAV per Share
30 June 2025	€466,716	41,731	€11.18	HKD27,580,011	3,143,497	HKD8.77
31 December 2024	€533,759	46,637	€11.44	HKD36,988,091	4,088,753	HKD9.04

Year Ended	SGD A Accumulating Class NAV	SGD A Accumulating Class Shares in issue	SGD A Accumulating Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class Shares in issue	USD A (Monthly) Distributing Class NAV per Share
30 June 2025	SGD423,370	14,090	SGD30.05	$16,185,590	1,569,615	$10.31
31 December 2024	SGD1,140,205	37,288	SGD30.58	$18,812,772	1,773,636	$10.61

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share
30 June 2025	$103,084,816	4,184,945	$24.63	$12,427,102	718,120	$17.31
31 December 2024	$125,593,738	5,068,888	$24.84	$12,722,091	725,541	$17.53

Year Ended	USD B (Monthly) Distributing Class NAV	USD B (Monthly) Distributing Class Shares in issue	USD B (Monthly) Distributing Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class Shares in issue	USD B Accumulating Class NAV per Share
30 June 2025	$10,981,393	1,320,868	$8.31	$7,660,456	522,368	$14.66
31 December 2024	$14,059,441	1,633,409	$8.61	$9,874,911	662,385	$14.88

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class Shares in issue	USD C1 Accumulating Class NAV per Share	USD E (Monthly) Distributing Class NAV	USD E (Monthly) Distributing Class Shares in issue	USD E (Monthly) Distributing Class NAV per Share
30 June 2025	$7,105,208	576,342	$12.33	$2,556,314	307,566	$8.31
31 December 2024	$8,289,019	663,537	$12.49	$3,623,102	420,954	$8.61

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class Shares in issue	USD I (Monthly) Distributing Class NAV per Share
30 June 2025	$4,699,547	337,807	$13.91	$242,932	27,005	$9.00
31 December 2024	$8,699,557	616,235	$14.12	$209,450	22,720	$9.22

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share
30 June 2025	$93,195,836	3,288,848	$28.34	$14,482,791	911,457	$15.89
31 December 2024	$98,606,297	3,463,997	$28.47	$14,210,594	882,602	$16.10

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$18,413,075	879,613	$20.93	$23,774,925	1,653,289	$14.38
31 December 2024	$18,477,848	879,613	$21.01	$31,128,386	2,134,350	$14.57

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	USD T (Monthly) Distributing Class NAV	USD T (Monthly) Distributing Class Shares in issue	USD T (Monthly) Distributing Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class Shares in issue	USD T Accumulating Class NAV per Share
30 June 2025	$14,906,622	1,520,493	$9.80	$17,239,689	1,045,206	$16.49
31 December 2024	$13,960,248	1,374,957	$10.10	$16,506,967	990,475	$16.66

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share	ZAR B (Monthly) Distributing Class NAV	ZAR B (Monthly) Distributing Class Shares in issue	ZAR B (Monthly) Distributing Class NAV per Share
30 June 2025	$4,604,325	274,858	$16.75	ZAR42,330,697	565,978	ZAR74.88
31 December 2024	$5,943,659	354,497	$16.77	ZAR49,199,013	631,951	ZAR77.85

Year Ended	ZAR B Accumulating Class NAV	ZAR B Accumulating Class Shares in issue	ZAR B Accumulating Class NAV per Share	ZAR E (Monthly) Distributing Class NAV	ZAR E (Monthly) Distributing Class Shares in issue	ZAR E (Monthly) Distributing Class NAV per Share
30 June 2025	ZAR10,131,740	54,032	ZAR187.51	ZAR24,337,668	325,006	ZAR74.88
31 December 2024	ZAR9,389,845	49,942	ZAR188.02	ZAR42,487,794	545,703	ZAR77.86

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share	ZAR T (Monthly) Distributing Class NAV	ZAR T (Monthly) Distributing Class Shares in issue	ZAR T (Monthly) Distributing Class NAV per Share
30 June 2025	ZAR6,478,000	30,879	ZAR209.78	ZAR120,071,562	1,014,576	ZAR118.14
31 December 2024	ZAR14,214,796	67,577	ZAR210.35	ZAR123,217,648	1,008,040	ZAR122.23

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class Shares in issue	ZAR T Accumulating Class NAV per Share
30 June 2025	ZAR43,732,087	165,048	ZAR264.29
31 December 2024	ZAR36,139,522	136,850	ZAR263.70

US Small Cap

Year Ended	AUD B Accumulating Class NAV	AUD B Accumulating Class Shares in issue	AUD B Accumulating Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class Shares in issue	AUD E Accumulating Class NAV per Share
30 June 2025	AUD742,343	63,031	AUD11.78	AUD1,488,363	90,322	AUD16.49
31 December 2024	AUD1,008,298	80,150	AUD12.58	AUD1,986,753	111,041	AUD17.61

Year Ended	AUD T Accumulating Class NAV	AUD T Accumulating Class Shares in issue	AUD T Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class Shares in issue	EUR A Accumulating Class NAV per Share
30 June 2025	AUD2,800,606	179,341	AUD15.62	€2,942,222	171,668	€17.00
31 December 2024	AUD2,606,724	157,141	AUD16.59	€45,876,338	2,539,500	€18.07

Year Ended	EUR A Accumulating Unhedged Class NAV	EUR A Accumulating Unhedged Class Shares in issue	EUR A Accumulating Unhedged Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class Shares in issue	EUR I Accumulating Class NAV per Share
30 June 2025	€1,208,619	89,842	€13.45	€449,410	21,882	€20.54
31 December 2024	€9,474,080	590,548	€16.05	€2,406,761	110,743	€21.73

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Small Cap (continued)

Year Ended	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class Shares in issue	EUR I Accumulating Unhedged Class NAV per Share	EUR I2 Accumulating Unhedged Class NAV	EUR I2 Accumulating Unhedged Class Shares in issue	EUR I2 Accumulating Unhedged Class NAV per Share
30 June 2025	€5,997,034	336,673	€17.81	€521,048	31,247	€16.68
31 December 2024	€24,741,608	1,169,767	€21.15	€558,731	28,238	€19.79

Year Ended	EUR I4 Accumulating Unhedged Class NAV	EUR I4 Accumulating Unhedged Class Shares in issue	EUR I4 Accumulating Unhedged Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class Shares in issue	EUR M Accumulating Class NAV per Share
30 June 2025	€43,531,626	4,022,996	€10.82	€568,554	33,850	€16.80
31 December 2024	€31,799,472	2,478,967	€12.83	€609,016	34,517	€17.94

Year Ended	EUR Z Accumulating Class NAV	EUR Z Accumulating Class Shares in issue	EUR Z Accumulating Class NAV per Share	GBP P Accumulating Unhedged Class* NAV	GBP P Accumulating Unhedged Class* Shares in issue	GBP P Accumulating Unhedged Class* NAV per Share
30 June 2025	€394,700	19,898	€19.84	£6,650	769	£8.65
31 December 2024	€588,147	28,136	€20.90	£7,621	769	£9.91

Year Ended	JPY I Distributing Unhedged Class NAV	JPY I Distributing Unhedged Class Shares in issue	JPY I Distributing Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share
30 June 2025	¥3,987,102,638	631,316,178	¥6.32	$92,784,315	3,243,421	$28.61
31 December 2024	¥4,619,287,325	641,678,374	¥7.20	$130,066,483	4,311,328	$30.10

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Small Cap (continued)

Year Ended	USD A Distributing Class NAV	USD A Distributing Class Shares in issue	USD A Distributing Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class Shares in issue	USD B Accumulating Class NAV per Share
30 June 2025	$12,768,121	691,326	$18.47	$5,923,252	286,864	$20.65
31 December 2024	$14,006,939	721,918	$19.43	$6,842,647	312,562	$21.84

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class Shares in issue	USD E Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$15,716,148	863,032	$18.21	$299,407,494	9,252,200	$32.36
31 December 2024	$25,693,828	1,341,978	$19.26	$387,027,597	11,422,534	$33.90

Year Ended	USD I Distributing Class NAV	USD I Distributing Class Shares in issue	USD I Distributing Class NAV per Share	USD I3 Accumulating Class NAV	USD I3 Accumulating Class Shares in issue	USD I3 Accumulating Class NAV per Share
30 June 2025	$29,620,469	1,258,040	$23.54	$62,813,441	3,851	$16,308.90
31 December 2024	$32,654,934	1,323,894	$24.67	$113,340,773	6,642	$17,064.14

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class Shares in issue	USD T Accumulating Class NAV per Share
30 June 2025	$10,154,850	487,240	$20.84	$11,357,912	488,183	$23.27
31 December 2024	$10,559,101	479,226	$22.03	$11,463,076	467,483	$24.49

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Small Cap (continued)

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class Shares in issue	USD Z Accumulating Class NAV per Share	ZAR E Accumulating Class NAV	ZAR E Accumulating Class Shares in issue	ZAR E Accumulating Class NAV per Share
30 June 2025	$1,229,324	54,871	$22.40	ZAR17,067,708	63,244	ZAR273.68
31 December 2024	$1,807,508	77,338	$23.37	ZAR19,692,685	69,540	ZAR285.90

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class Shares in issue	ZAR T Accumulating Class NAV per Share
30 June 2025	ZAR15,842,117	67,696	ZAR234.20
31 December 2024	ZAR16,911,547	69,505	ZAR243.45

US Small Cap Intrinsic Value

Year Ended	EUR I3 Accumulating Class* NAV	EUR I3 Accumulating Class* Shares in issue	EUR I3 Accumulating Class* NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class Shares in issue	GBP I Accumulating Unhedged Class NAV per Share
30 June 2025	€21,807,431	2,048,227	€10.65	£122,154,148	11,505,407	£10.62
31 December 2024	€7,605,017	693,253	€10.97	£111,785,209	9,425,699	£11.86

Year Ended	GBP I2 Accumulating Unhedged Class NAV	GBP I2 Accumulating Unhedged Class Shares in issue	GBP I2 Accumulating Unhedged Class NAV per Share	JPY I3 Accumulating Unhedged Class NAV	JPY I3 Accumulating Unhedged Class Shares in issue	JPY I3 Accumulating Unhedged Class NAV per Share
30 June 2025	£17,668,923	1,786,865	£9.89	¥608,349,560	553,682	¥1,098.73
31 December 2024	£20,439,954	1,851,549	£11.04	¥686,991,470	563,642	¥1,218.84

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

9. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Small Cap Intrinsic Value (continued)

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class Shares in issue	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class Shares in issue	USD I Accumulating Class NAV per Share
30 June 2025	$7,484,710	332,194	$22.53	$103,152,977	5,096,927	$20.24
31 December 2024	$8,778,778	380,075	$23.10	$139,580,283	6,758,099	$20.66

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class Shares in issue	USD I2 Accumulating Class NAV per Share	USD I3 Accumulating Class* NAV	USD I3 Accumulating Class* Shares in issue	USD I3 Accumulating Class* NAV per Share
30 June 2025	$33,487,022	3,278,530	$10.21	$29,759,972	3,144,613	$9.46
31 December 2024	$50,871,268	4,882,971	$10.42	$21,943,707	2,274,334	$9.65

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class Shares in issue	USD M Accumulating Class NAV per Share
30 June 2025	$1,200,466	65,748	$18.26
31 December 2024	$1,334,628	70,950	$18.81

* Share class launched and/or closed during the current or prior reporting year.

The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES

Fair Value of Investments

FRS 102 Section 11.27 on "Fair Value: Disclosure" requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The three levels of the fair value hierarchy under FRS 102 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities;

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs). Pricing inputs are unobservable for the investment and include situations where there is little, if any market activity for the instrument. The inputs into the determination of fair value require significant management, judgement or estimation. As observable prices are not available for these securities, the Portfolios would have used valuation techniques to derive the fair value if applicable.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. For example, if a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measure is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement in considering the factors specific to the asset or liability.

Determining what constitutes "observable" requires judgment and is considered by the Manager's valuation committee.

The value of the Portfolios' investments in equity securities, exchange-traded funds, warrants, exchange-traded options purchased and written, for which market quotations are readily available, is generally determined by obtaining valuations from independent pricing services based on the latest sale price quoted on a principal exchange or market for that security (Level 1 inputs). Securities traded primarily on the NASDAQ Stock Market are normally valued at the NASDAQ Official Closing Price ("NOCP") provided by NASDAQ each business day. The NOCP is the most recently reported price as of 4:00:02 p.m., Eastern Time, unless that price is outside the range of the "inside" bid and asked prices (i.e., the bid and asked prices that dealers quote to each other when trading for their own accounts); in that case, NASDAQ will adjust the price to equal the inside bid or asked price, whichever is closer. Because of delays in reporting trades, the NOCP may not be based on the price of the last trade to occur before the market closes. If there is no sale of a security on a particular day, the independent pricing services may value the security based on market quotations.

The value of participatory notes is determined by obtaining valuations from independent pricing services based on the underlying equity security and applicable exchange rate (Level 1 inputs).

The value of the Portfolios' investments in debt securities is determined primarily by obtaining valuations from independent pricing services based on readily available mid quotations, or if quotations are not available, by methods which include various considerations based on security type (generally Level 2 inputs). In addition to the consideration of yields or prices of securities of comparable quality, coupon, maturity and type, indications as to values from dealers, and general market conditions, the following is a description of other Level 2 inputs and related valuation techniques used by independent pricing services to value certain types of debt securities held by the Portfolios:

Corporate Bonds. Inputs used to value corporate debt securities generally include relevant credit information, observed market movements, sector news, US Treasury yield curve or relevant benchmark curve, and other market information, which may include benchmark yield curves, reported trades, broker-dealer quotes, issuer spreads, comparable securities, and reference data, such a market research publications, when available ("Other Market Information").

Convertible Bonds. Inputs used to value convertible bonds (including CoCos) generally include underlying stock data, conversion premiums, listed bond and preferred stock prices and Other Market Information, which may include benchmark curves, trade execution data, and sensitivity analysis, when available.

U.S. Treasury Obligations. Inputs used to value U.S. Treasury securities generally include quotes from several inter-dealer brokers and Other Market Information.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

U.S. Government Agency Securities. Inputs used to value U.S. Government Agency securities generally include obtaining benchmark quotes and Other Market Information.

Asset-Backed Securities and Mortgage-Backed Securities. Inputs used to value asset-backed securities and mortgage-backed securities generally include models that consider a number of factors, which may include the following: prepayment speeds, cash flows, spread adjustments and Other Market Information.

Collateralised Loan Obligations (CLOs): The value of collateralised loan obligations is primarily determined by cash flow data, relevant loan pricing data and market color, and research from market participants and trading desks (Level 2 or 3 inputs).

High Yield Securities. Inputs used to value high yield securities generally include a number of observations of equity and credit default swap curves related to the issuer and Other Market Information.

Emerging Markets Debt and Foreign Government Securities. Inputs used to value emerging markets debt and foreign government securities generally include dealer quotes, bond market activity, discounted cash flow models, and other relevant information such as credit spreads, benchmark curves and Other Market Information.

The value of term loans is determined primarily by obtaining valuations from independent pricing services based on broker quotes (generally Level 2 or Level 3 inputs depending on the number of quotes available).

The value of futures contracts is determined by obtaining valuations from independent pricing services at the settlement price at the market close (Level 1 inputs).

The value of forward foreign currency contracts is determined by obtaining valuations from independent pricing services based on actual traded currency rates on independent pricing services' networks, along with other traded and quoted currency rates provided to the pricing services by leading market participants (Level 2 inputs).

The value of credit default swaps is determined by obtaining valuations from independent pricing services using a model that considers a number of factors, which may include default probabilities, credit curves, recovery rates and cash flows (Level 2 or 3 inputs).

The value of inflation swaps is determined primarily by obtaining valuations from independent pricing services based on references to the underlying inflation rates including forward inflation expectation rate and the respective interbank offered forward rate to produce the daily price. The present value is calculated based off of expected cash flows based on swap parameters along with reference to the underlying forward inflation curve and reference rate (Level 2 inputs).

The value of interest rate swaps is determined primarily by obtaining valuations from independent pricing services based on references to the underlying rates including the local overnight index swap rate and the respective interbank offered forward rate to produce the daily price. The present value is calculated based off of expected cash flows based on swap parameters along with reference to the underlying yield curve and reference rate (Level 2 inputs).

The value of total return swaps is determined by obtaining valuations from independent pricing services using the underlying asset and stated benchmark interest rate (Level 2 inputs).

The value of cross currency swaps is determined by obtaining valuations from independent pricing services based on present value of expected cash flows based on swap parameters along with reference to the underlying yield curve and reference rate (Level 2 inputs).

The value of volatility swaps is determined primarily by obtaining valuations from independent pricing services and is based on a predetermined volatility level versus the actual amount of volatility realised over a period data of the reference asset (Level 2 or 3 inputs).

The value of variance swaps is determined primarily by obtaining valuations from independent pricing services and is based on the historical realised and expected future variance (or fair variance) of the reference asset (Level 2 or 3 inputs).

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

The value of correlation swaps is determined primarily by obtaining valuations from independent pricing services and is based on the difference in the realised correlation and a fixed correlation value (Level 2 or 3 inputs).

The value of contracts for difference ("CFD") is determined primarily by obtaining valuations from independent pricing services, which are based on references to the underlying asset and the stated reference rate (Level 2 or 3 inputs).

The value of swaptions is determined by obtaining valuations from independent pricing services or counterparty pricing source (Level 2 inputs).

Option contracts that are traded over-the-counter are generally valued on the basis of quotations provided by broker dealers or prices provided by independent pricing services who use a series of techniques including simulated pricing models and/or curve fitting (bootstrapping), which aids in determining the present value of the contracts. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, yield curves, credit curves, volatility surfaces, and exchange rates (Level 2 inputs).

Certificates of deposit are valued at amortised cost (Level 2 inputs).

The value of repurchase and reverse repurchase agreements is determined by the Manager primarily by obtaining valuations from independent pricing services, which are evaluated at par (Level 2 inputs) in line with market conventions.

The Manager has appointed a valuation committee, which reviews independent pricing service providers across all relevant types of securities.

Investments in non-exchange traded investment funds are valued using the respective fund's daily calculated net asset value ("NAV") per share (Level 2 inputs), when available.

If a valuation is not available from an independent pricing service, or if the Manager has reason to believe that the valuation received does not represent the amount a Portfolio might reasonably expect to receive on a current sale in an orderly transaction, the Manager seeks to obtain quotations from brokers or dealers (generally considered Level 2 or Level 3 inputs depending on the number of quotes available). If such quotations are not available, the security is valued using methods the Board of Directors has approved in the good-faith belief that the resulting valuation will reflect the fair value of the security.

Inputs and assumptions considered in determining the fair value of a security based on Level 2 or Level 3 inputs may include, but are not limited to, the type of the security; the initial cost of the security; the existence of any contractual restrictions on the security's disposition; the price and extent of public trading in similar securities of the issuer or of comparable companies; quotations or evaluated prices from broker-dealers and/or pricing services; information obtained from the issuer and/or analysts; an analysis of the company's or issuer's financial statements; an evaluation of the inputs that influence the issuer and the market(s) in which the security is purchased and sold.

The value of the Portfolios' investments in foreign securities is generally determined using the same valuation methods and inputs as other Portfolio investments, as discussed above. Foreign security prices expressed in local currency values are normally translated into the Portfolio's base currency using the exchange rates as of 4:00 p.m., Eastern Time on days when the relevant financial markets are open for business. The Board of Directors has approved the use of ICE Data Pricing & Reference Data LLC ("ICE") to assist in determining the fair value of foreign equity securities when changes in the value of a certain index suggest that the closing prices on the foreign exchanges may no longer represent the amount that a Portfolio could expect to receive for those securities or on days when foreign markets are closed and US markets are open. In each of these events, ICE will provide adjusted prices for certain foreign equity securities using a statistical analysis of historical correlations of multiple factors (Level 2 inputs). The Board of Directors has also approved the use of ICE to evaluate the prices of foreign debt securities as of the time as of which a Portfolio's share price is calculated. ICE utilizes benchmark spread and yield curves and evaluates available market activity from the local close to the time as of which a Portfolio's share price is calculated (Level 2 inputs) to assist in determining prices for certain foreign debt securities.

In the case of both foreign equity and foreign debt securities, in the absence of precise information about the market values of these foreign securities as of the time as of which a Portfolio's share price is calculated, the Board of Directors has determined on the basis of available data that prices adjusted or evaluated in this way are likely to be closer to the prices a Portfolio could realise on a current sale than are the prices of those securities established at the close of the foreign markets in which the securities primarily trade.

Fair value prices are necessarily estimates, and there is no assurance that such a price will be at or close to the price at which the security is next quoted or traded.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

The following tables show financial investments at the levels of fair value hierarchy:

Absolute Return Multi Strategy*

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	–	–	0	0
Total Assets	–	–	0	0

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	–	–	0	0
Total Assets	–	–	0	0

* Portfolio liquidated on 20 December 2021.

Asia Responsible Transition Bond

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	22,336,632	–	22,336,632
Government Bonds	–	6,451,236	–	6,451,236
Unrealised gain on Forward Currency Contracts	–	54,455	–	54,455
Unrealised gain on Futures Contracts	94,935	–	–	94,935
Total Assets	94,935	28,842,323	–	28,937,258
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(103,074)	–	(103,074)
Unrealised loss on Futures Contracts	(64,730)	–	–	(64,730)
Total Liabilities	(64,730)	(103,074)	–	(167,804)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Asia Responsible Transition Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	21,012,411	–	21,012,411
Government Bonds	–	5,093,501	–	5,093,501
Unrealised gain on Forward Currency Contracts	–	101,004	–	101,004
Unrealised gain on Futures Contracts	32,814	–	–	32,814
Unrealised gain on Interest Rate Swap Contracts	–	171	–	171
Total Assets	32,814	26,207,087	–	26,239,901
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(81,996)	–	(81,996)
Unrealised loss on Futures Contracts	(67,920)	–	–	(67,920)
Total Liabilities	(67,920)	(81,996)	–	(149,916)

China A-Share Equity

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Equities	14,523,649	–	–	14,523,649
Total Assets	14,523,649	–	–	14,523,649

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Equities	14,682,825	–	–	14,682,825
Total Assets	14,682,825	–	–	14,682,825

China Bond*

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Unrealised gain on Forward Currency Contracts	–	48,603	–	48,603
Total Assets	–	48,603	–	48,603

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

China Bond* (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(239,361)	–	(239,361)
Total Liabilities	–	(239,361)	–	(239,361)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Corporate Bonds	–	69,415,652	–	69,415,652
Government Bonds	–	47,383,173	–	47,383,173
Unrealised gain on Forward Currency Contracts	–	1,649,026	–	1,649,026
Unrealised gain on Futures Contracts	14,109	–	–	14,109
Unrealised gain on Interest Rate Swap Contracts	–	5,674	–	5,674
Total Assets	14,109	118,453,525	–	118,467,634
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,502,829)	–	(1,502,829)
Total Liabilities	–	(1,502,829)	–	(1,502,829)

* Portfolio liquidated on 28 March 2025.

China Equity

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	104,442,587	–	–	104,442,587
Unrealised gain on Forward Currency Contracts	–	938,495	–	938,495
Total Assets	104,442,587	938,495	–	105,381,082
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(774,625)	–	(774,625)
Total Liabilities	–	(774,625)	–	(774,625)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

China Equity (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	134,512,686	–	–	134,512,686
Participatory Notes	–	255,378	–	255,378
Unrealised gain on Forward Currency Contracts	–	685,905	–	685,905
Total Assets	134,512,686	941,283	–	135,453,969
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(866,976)	–	(866,976)
Total Liabilities	–	(866,976)	–	(866,976)

Climate Innovation

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	3,566,615	–	–	3,566,615
Total Assets	3,566,615	–	–	3,566,615

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	2,142,953	806,229	–	2,949,182
Total Assets	2,142,953	806,229	–	2,949,182

CLO Income

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	14,987,925	–	14,987,925
Asset Backed Securities	–	1,300,253,821	–	1,300,253,821
Unrealised gain on Forward Currency Contracts	–	12,575,106	–	12,575,106
Unrealised gain on Total Return Swap Contracts	–	418,775	–	418,775
Total Assets	–	1,328,235,627	–	1,328,235,627

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

CLO Income (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(52,438,385)	–	(52,438,385)
Total Liabilities	–	(52,438,385)	–	(52,438,385)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	80,045,443	–	80,045,443
Asset Backed Securities	–	934,118,980	–	934,118,980
Repurchase Agreements	–	84,500,000	–	84,500,000
Unrealised gain on Forward Currency Contracts	–	28,699,677	–	28,699,677
Total Assets	–	1,127,364,100	–	1,127,364,100
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(8,100,316)	–	(8,100,316)
Unrealised loss on Total Return Swap Contracts	–	(194,289)	–	(194,289)
Total Liabilities	–	(8,294,605)	–	(8,294,605)

Commodities

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	79,292,915	–	79,292,915
Corporate Bonds	–	176,552,400	–	176,552,400
Unrealised gain on Forward Currency Contracts	–	3,816,882	–	3,816,882
Unrealised gain on Total Return Swap Contracts	–	23,608	–	23,608
Total Assets	–	259,685,805	–	259,685,805
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(467,260)	–	(467,260)
Total Liabilities	–	(467,260)	–	(467,260)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Commodities (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	47,615,993	–	47,615,993
Corporate Bonds	–	85,264,336	–	85,264,336
Unrealised gain on Forward Currency Contracts	–	329,265	–	329,265
Total Assets	–	133,209,594	–	133,209,594
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,617,307)	–	(1,617,307)
Total Liabilities	–	(1,617,307)	–	(1,617,307)

Corporate Hybrid Bond

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	2,338,554,891	–	2,338,554,891
Repurchase Agreements	–	16,612,003	–	16,612,003
Investment Funds	–	11,229,714	–	11,229,714
Unrealised gain on Forward Currency Contracts	–	46,321,372	–	46,321,372
Total Assets	–	2,412,717,980	–	2,412,717,980
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(24,307,913)	–	(24,307,913)
Total Liabilities	–	(24,307,913)	–	(24,307,913)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	2,167,985,323	–	2,167,985,323
Repurchase Agreements	–	14,002,897	–	14,002,897
Investment Funds	–	12,265,572	–	12,265,572
Unrealised gain on Forward Currency Contracts	–	19,233,303	–	19,233,303
Total Assets	–	2,213,487,095	–	2,213,487,095

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Corporate Hybrid Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(27,715,188)	–	(27,715,188)
Total Liabilities	–	(27,715,188)	–	(27,715,188)

Developed Market FMP – 2027

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	114,909,663	–	114,909,663
Unrealised gain on Forward Currency Contracts	–	77,911	–	77,911
Total Assets	–	114,987,574	–	114,987,574

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	125,679,450	–	125,679,450
Unrealised gain on Forward Currency Contracts	–	619	–	619
Total Assets	–	125,680,069	–	125,680,069
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(69,447)	–	(69,447)
Total Liabilities	–	(69,447)	–	(69,447)

EMD Corporate – Social and Environmental Transition

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	107,314,337	–	107,314,337
Government Bonds	–	5,635,445	–	5,635,445
Repurchase Agreements	–	4,000,000	–	4,000,000
Unrealised gain on Forward Currency Contracts	–	2,766,903	–	2,766,903
Unrealised gain on Futures Contracts	30,711	–	–	30,711
Fair Value on Credit Default Swap Contracts	–	99,399	–	99,399
Total Assets	30,711	119,816,084	–	119,846,795

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

EMD Corporate – Social and Environmental Transition (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(40,415)	–	(40,415)
Unrealised loss on Futures Contracts	(126,985)	–	–	(126,985)
Total Liabilities	(126,985)	(40,415)	–	(167,400)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	105,120,488	–	105,120,488
Government Bonds	–	6,781,268	–	6,781,268
Unrealised gain on Forward Currency Contracts	–	268,863	–	268,863
Unrealised gain on Futures Contracts	115,178	–	–	115,178
Fair Value on Credit Default Swap Contracts	–	125,331	–	125,331
Total Assets	115,178	112,295,950	–	112,411,128
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,500,151)	–	(2,500,151)
Unrealised loss on Futures Contracts	(7,734)	–	–	(7,734)
Total Liabilities	(7,734)	(2,500,151)	–	(2,507,885)

Emerging Market Debt - Hard Currency

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	780,680,575	0	780,680,575
Government Bonds	–	2,007,013,683	–	2,007,013,683
Repurchase Agreements	–	69,500,000	–	69,500,000
Unrealised gain on Forward Currency Contracts	–	28,196,837	–	28,196,837
Unrealised gain on Futures Contracts	10,256,662	–	–	10,256,662
Fair Value on Credit Default Swap Contracts	–	2,741,597	–	2,741,597
Total Assets	10,256,662	2,888,132,692	0	2,898,389,354

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Emerging Market Debt - Hard Currency (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(720,106)	–	(720,106)
Unrealised loss on Forward Currency Contracts	–	(14,740,882)	–	(14,740,882)
Unrealised loss on Futures Contracts	(45,240)	–	–	(45,240)
Total Liabilities	(45,240)	(15,460,988)	–	(15,506,228)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	741,805,425	–	741,805,425
Government Bonds	–	1,813,828,146	–	1,813,828,146
Repurchase Agreements	–	60,000,000	–	60,000,000
Unrealised gain on Forward Currency Contracts	–	9,083,011	–	9,083,011
Unrealised gain on Futures Contracts	7,790,478	–	–	7,790,478
Fair Value on Credit Default Swap Contracts	–	3,456,849	–	3,456,849
Total Assets	7,790,478	2,628,173,431	–	2,635,963,909
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(22,032,237)	–	(22,032,237)
Unrealised loss on Futures Contracts	(4,217,458)	–	–	(4,217,458)
Total Liabilities	(4,217,458)	(22,032,237)	–	(26,249,695)

Emerging Market Debt - Local Currency

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	47,019,472	–	47,019,472
Government Bonds	–	888,872,585	–	888,872,585
Unrealised gain on Forward Currency Contracts	–	10,701,409	–	10,701,409
Unrealised gain on Futures Contracts	56,305	–	–	56,305
Unrealised gain on Interest Rate Swap Contracts	–	6,958,492	–	6,958,492
Total Assets	56,305	953,551,958	–	953,608,263

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Emerging Market Debt - Local Currency (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(7,642,008)	–	(7,642,008)
Unrealised loss on Futures Contracts	(174,445)	–	–	(174,445)
Unrealised loss on Interest Rate Swap Contracts	–	(7,115,214)	–	(7,115,214)
Total Liabilities	(174,445)	(14,757,222)	–	(14,931,667)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	55,840,021	–	55,840,021
Government Bonds	–	974,722,981	–	974,722,981
Investment Funds	–	4,040,368	–	4,040,368
Unrealised gain on Forward Currency Contracts	–	12,896,398	–	12,896,398
Unrealised gain on Futures Contracts	170,988	–	–	170,988
Unrealised gain on Interest Rate Swap Contracts	–	9,523,599	–	9,523,599
Total Assets	170,988	1,057,023,367	–	1,057,194,355
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(19,531,329)	–	(19,531,329)
Unrealised loss on Interest Rate Swap Contracts	–	(17,894,200)	–	(17,894,200)
Total Liabilities	–	(37,425,529)	–	(37,425,529)

Emerging Market Debt Blend

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	162,510,210	0	162,510,210
Government Bonds	–	370,103,956	–	370,103,956
Unrealised gain on Forward Currency Contracts	–	9,366,452	–	9,366,452
Unrealised gain on Futures Contracts	779,241	–	–	779,241
Unrealised gain on Interest Rate Swap Contracts	–	2,908,536	–	2,908,536
Fair Value on Credit Default Swap Contracts	–	357,860	–	357,860
Total Assets	779,241	545,247,014	0	546,026,255

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Emerging Market Debt Blend (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,248,638)	–	(3,248,638)
Unrealised loss on Futures Contracts	(116,728)	–	–	(116,728)
Unrealised loss on Interest Rate Swap Contracts	–	(4,064,847)	–	(4,064,847)
Total Liabilities	(116,728)	(7,313,485)	–	(7,430,213)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	152,243,177	–	152,243,177
Government Bonds	–	304,516,261	–	304,516,261
Investment Funds	–	4,001,641	–	4,001,641
Unrealised gain on Forward Currency Contracts	–	3,978,941	–	3,978,941
Unrealised gain on Futures Contracts	515,959	–	–	515,959
Unrealised gain on Interest Rate Swap Contracts	–	3,564,172	–	3,564,172
Fair Value on Credit Default Swap Contracts	–	563,137	–	563,137
Total Assets	515,959	468,867,329	–	469,383,288
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(9,007,086)	–	(9,007,086)
Unrealised loss on Futures Contracts	(353,288)	–	–	(353,288)
Unrealised loss on Interest Rate Swap Contracts	–	(6,997,058)	–	(6,997,058)
Total Liabilities	(353,288)	(16,004,144)	–	(16,357,432)

Emerging Market Debt Sustainable Investment Grade Blend

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	11,536,055	–	11,536,055
Government Bonds	–	50,457,571	–	50,457,571
Unrealised gain on Forward Currency Contracts	–	232,871	–	232,871
Unrealised gain on Futures Contracts	420,025	–	–	420,025
Unrealised gain on Interest Rate Swap Contracts	–	75,694	–	75,694
Total Assets	420,025	62,302,191	–	62,722,216

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Emerging Market Debt Sustainable Investment Grade Blend (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(491,161)	–	(491,161)
Unrealised loss on Futures Contracts	(125,522)	–	–	(125,522)
Fair Value on Credit Default Swap Contracts	–	(11,540)	–	(11,540)
Unrealised loss on Interest Rate Swap Contracts	–	(50,925)	–	(50,925)
Total Liabilities	(125,522)	(553,626)	–	(679,148)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	10,355,204	–	10,355,204
Government Bonds	–	41,785,641	–	41,785,641
Unrealised gain on Forward Currency Contracts	–	370,527	–	370,527
Unrealised gain on Futures Contracts	286,707	–	–	286,707
Unrealised gain on Interest Rate Swap Contracts	–	89,612	–	89,612
Total Assets	286,707	52,600,984	–	52,887,691
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,223,159)	–	(1,223,159)
Unrealised loss on Futures Contracts	(238,510)	–	–	(238,510)
Fair Value on Credit Default Swap Contracts	–	(4,783)	–	(4,783)
Unrealised loss on Interest Rate Swap Contracts	–	(107,358)	–	(107,358)
Total Liabilities	(238,510)	(1,335,300)	–	(1,573,810)

Emerging Markets Equity

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	110,641,162	–	–	110,641,162
Real Estate Investment Trusts	878,025	–	–	878,025
Participatory Notes	–	1,492,456	–	1,492,456
Unrealised gain on Forward Currency Contracts	–	1,684,979	–	1,684,979
Total Assets	111,519,187	3,177,435	–	114,696,622

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Emerging Markets Equity (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(852,293)	–	(852,293)
Total Liabilities	–	(852,293)	–	(852,293)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	85,600,592	16,695,973	–	102,296,565
Real Estate Investment Trusts	869,911	–	–	869,911
Participatory Notes	–	3,146,146	–	3,146,146
Unrealised gain on Forward Currency Contracts	–	874,873	–	874,873
Total Assets	86,470,503	20,716,992	–	107,187,495
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,965,401)	–	(1,965,401)
Total Liabilities	–	(1,965,401)	–	(1,965,401)

Euro Bond

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	34,289,870	–	34,289,870
Government Bonds	–	45,603,931	–	45,603,931
Unrealised gain on Futures Contracts	34,230	–	–	34,230
Unrealised gain on Inflation Swap Contracts	–	503	–	503
Unrealised gain on Interest Rate Swap Contracts	–	30,397	–	30,397
Total Assets	34,230	79,924,701	–	79,958,931
Financial Liabilities held for trading				
Unrealised loss on Futures Contracts	(84,593)	–	–	(84,593)
Fair Value on Credit Default Swap Contracts	–	(279,308)	–	(279,308)
Unrealised loss on Interest Rate Swap Contracts	–	(18,020)	–	(18,020)
Total Liabilities	(84,593)	(297,328)	–	(381,921)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Euro Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	33,145,394	–	33,145,394
Government Bonds	–	34,603,245	–	34,603,245
Unrealised gain on Futures Contracts	141,000	–	–	141,000
Unrealised gain on Interest Rate Swap Contracts	–	1,698	–	1,698
Total Assets	141,000	67,750,337	–	67,891,337
Financial Liabilities held for trading				
Unrealised loss on Futures Contracts	(226,870)	–	–	(226,870)
Unrealised loss on Interest Rate Swap Contracts	–	(6,230)	–	(6,230)
Fair Value on Credit Default Swap Contracts	–	(239,328)	–	(239,328)
Total Liabilities	(226,870)	(245,558)	–	(472,428)

Euro Bond Absolute Return

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	5,460,290	–	5,460,290
Corporate Bonds	–	46,782,334	–	46,782,334
Government Bonds	–	57,378,753	–	57,378,753
Unrealised gain on Forward Currency Contracts	–	462,810	–	462,810
Unrealised gain on Futures Contracts	109,302	–	–	109,302
Unrealised gain on Inflation Swap Contracts	–	656	–	656
Unrealised gain on Interest Rate Swap Contracts	–	55,412	–	55,412
Total Assets	109,302	110,140,255	–	110,249,557
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,978,498)	–	(2,978,498)
Unrealised loss on Futures Contracts	(62,867)	–	–	(62,867)
Fair Value on Credit Default Swap Contracts	–	(372,410)	–	(372,410)
Unrealised loss on Interest Rate Swap Contracts	–	(7,470)	–	(7,470)
Total Liabilities	(62,867)	(3,358,378)	–	(3,421,245)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Euro Bond Absolute Return (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	3,996,647	–	3,996,647
Corporate Bonds	–	41,216,156	–	41,216,156
Government Bonds	–	36,582,154	–	36,582,154
Unrealised gain on Forward Currency Contracts	–	1,998,238	–	1,998,238
Unrealised gain on Futures Contracts	383,089	–	–	383,089
Unrealised gain on Interest Rate Swap Contracts	–	6,217	–	6,217
Total Assets	383,089	83,799,412	–	84,182,501
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(172,800)	–	(172,800)
Unrealised loss on Futures Contracts	(27,780)	–	–	(27,780)
Unrealised loss on Interest Rate Swap Contracts	–	(9,491)	–	(9,491)
Fair Value on Credit Default Swap Contracts	–	(271,500)	–	(271,500)
Total Liabilities	(27,780)	(453,791)	–	(481,571)

European High Yield Bond

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	5,501,759	–	5,501,759
Corporate Bonds	–	681,401,012	–	681,401,012
Unrealised gain on Forward Currency Contracts	–	1,318,421	–	1,318,421
Total Assets	–	688,221,192	–	688,221,192
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,048,045)	–	(5,048,045)
Total Liabilities	–	(5,048,045)	–	(5,048,045)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

European High Yield Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	4,796,698	–	4,796,698
Corporate Bonds	–	529,414,084	–	529,414,084
Unrealised gain on Forward Currency Contracts	–	2,677,489	–	2,677,489
Total Assets	–	536,888,271	–	536,888,271
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,086,588)	–	(2,086,588)
Total Liabilities	–	(2,086,588)	–	(2,086,588)

European Sustainable Equity

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Equities	128,919,013	–	–	128,919,013
Total Assets	128,919,013	–	–	128,919,013

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Equities	89,785,394	57,452,765	–	147,238,159
Total Assets	89,785,394	57,452,765	–	147,238,159

Event Driven

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	21,452,079	–	–	21,452,079
Treasury Bills	–	148,557,669	–	148,557,669
Corporate Bonds	–	320,357,382	–	320,357,382
Unrealised gain on Forward Currency Contracts	–	28,736,233	–	28,736,233
Unrealised gain on Total Return Swap Contracts	–	6,697,225	–	6,697,225
Total Assets	21,452,079	504,348,509	–	525,800,588

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Event Driven (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,248,228)	–	(2,248,228)
Total Liabilities	–	(2,248,228)	–	(2,248,228)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	81,352,423	–	81,352,423
Corporate Bonds	–	195,788,600	–	195,788,600
Unrealised gain on Forward Currency Contracts	–	136,424	–	136,424
Unrealised gain on Total Return Swap Contracts	–	139,204	–	139,204
Total Assets	–	277,416,651	–	277,416,651
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(10,107,971)	–	(10,107,971)
Unrealised loss on Total Return Swap Contracts	–	(527,124)	–	(527,124)
Total Liabilities	–	(10,635,095)	–	(10,635,095)

Global Bond

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	662,022	–	662,022
Asset Backed Securities	–	10,566,391	–	10,566,391
Corporate Bonds	–	32,001,053	–	32,001,053
Government Bonds	–	29,946,860	–	29,946,860
Mortgage Backed Securities	–	17,379,700	–	17,379,700
Municipal Bonds	–	1,037,162	–	1,037,162
Unrealised gain on Forward Currency Contracts	–	1,993,243	–	1,993,243
Unrealised gain on Futures Contracts	110,584	–	–	110,584
Purchased Options Contracts	–	76	–	76
Unrealised gain on Interest Rate Swap Contracts	–	81,473	–	81,473
Total Assets	110,584	93,667,980	–	93,778,564

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,063,751)	–	(2,063,751)
Unrealised loss on Futures Contracts	(273,871)	–	–	(273,871)
Unrealised loss on Interest Rate Swap Contracts	–	(818)	–	(818)
Total Liabilities	(273,871)	(2,064,569)	–	(2,338,440)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	882,160	–	882,160
Asset Backed Securities	–	13,298,144	–	13,298,144
Corporate Bonds	–	31,448,688	–	31,448,688
Government Bonds	–	32,141,381	–	32,141,381
Mortgage Backed Securities	–	18,149,436	–	18,149,436
Municipal Bonds	–	1,123,978	–	1,123,978
Unrealised gain on Forward Currency Contracts	–	4,327,396	–	4,327,396
Unrealised gain on Futures Contracts	214,164	–	–	214,164
Unrealised gain on Interest Rate Swap Contracts	–	63,983	–	63,983
Total Assets	214,164	101,435,166	–	101,649,330
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(4,564,309)	–	(4,564,309)
Unrealised loss on Futures Contracts	(173,617)	–	–	(173,617)
Unrealised loss on Interest Rate Swap Contracts	–	(16,224)	–	(16,224)
Total Liabilities	(173,617)	(4,580,533)	–	(4,754,150)

Global Equity Megatrends

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	709,809,121	–	–	709,809,121
Unrealised gain on Forward Currency Contracts	–	498,970	–	498,970
Total Assets	709,809,121	498,970	–	710,308,091

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global Equity Megatrends (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(61,311)	–	(61,311)
Total Liabilities	–	(61,311)	–	(61,311)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	493,457,264	–	–	493,457,264
Unrealised gain on Forward Currency Contracts	–	33,919	–	33,919
Total Assets	493,457,264	33,919	–	493,491,183
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(249,051)	–	(249,051)
Total Liabilities	–	(249,051)	–	(249,051)

Global Flexible Credit Income

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	–	–	7,211,667	7,211,667
Asset Backed Securities	–	63,332,523	–	63,332,523
Corporate Bonds	–	399,425,426	–	399,425,426
Government Bonds	–	9,412,501	–	9,412,501
Term Loans	–	32,286,922	2,877,950	35,164,872
Repurchase Agreements	–	4,500,000	–	4,500,000
Investment Funds	–	–	1,012	1,012
Unrealised gain on Forward Currency Contracts	–	16,411,620	–	16,411,620
Unrealised gain on Futures Contracts	2,501,684	–	–	2,501,684
Fair Value on Credit Default Swap Contracts	–	322,195	–	322,195
Total Assets	2,501,684	525,691,187	10,090,629	538,283,500
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(9,981,967)	–	(9,981,967)
Unrealised loss on Futures Contracts	(454,891)	–	–	(454,891)
Total Liabilities	(454,891)	(9,981,967)	–	(10,436,858)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global Flexible Credit Income (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	–	–	6,584,306	6,584,306
Asset Backed Securities	–	65,219,905	–	65,219,905
Corporate Bonds	–	318,686,087	–	318,686,087
Government Bonds	–	9,614,540	–	9,614,540
Term Loans	–	34,604,543	2,901,280	37,505,823
Investment Funds	–	6,944	–	6,944
Unrealised gain on Forward Currency Contracts	–	8,877,042	–	8,877,042
Unrealised gain on Futures Contracts	1,115,433	–	–	1,115,433
Fair Value on Credit Default Swap Contracts	–	333,841	–	333,841
Total Assets	1,115,433	437,342,902	9,485,586	447,943,921
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(11,858,313)	–	(11,858,313)
Unrealised loss on Futures Contracts	(1,308,502)	–	–	(1,308,502)
Total Liabilities	(1,308,502)	(11,858,313)	–	(13,166,815)

Global High Yield Engagement

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	533,615,153	–	533,615,153
Government Bonds	–	206,144	–	206,144
Term Loans	–	3,917,706	–	3,917,706
Repurchase Agreements	–	3,000,000	–	3,000,000
Unrealised gain on Forward Currency Contracts	–	16,965,402	–	16,965,402
Unrealised gain on Futures Contracts	99,874	–	–	99,874
Total Assets	99,874	557,704,405	–	557,804,279
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(152,997)	–	(152,997)
Unrealised loss on Forward Currency Contracts	–	(14,076,340)	–	(14,076,340)
Total Liabilities	–	(14,229,337)	–	(14,229,337)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global High Yield Engagement (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	584,788,441	–	584,788,441
Term Loans	–	6,832,101	–	6,832,101
Repurchase Agreements	–	15,500,000	–	15,500,000
Unrealised gain on Forward Currency Contracts	–	15,450,103	–	15,450,103
Total Assets	–	622,570,645	–	622,570,645
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(999,796)	–	(999,796)
Unrealised loss on Forward Currency Contracts	–	(17,319,842)	–	(17,319,842)
Unrealised loss on Futures Contracts	(69,709)	–	–	(69,709)
Total Liabilities	(69,709)	(18,319,638)	–	(18,389,347)

Global Investment Grade Credit

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	192,480,139	–	192,480,139
Government Bonds	–	4,340,753	–	4,340,753
Unrealised gain on Forward Currency Contracts	–	7,352,371	–	7,352,371
Total Assets	–	204,173,263	–	204,173,263
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,252,175)	–	(5,252,175)
Total Liabilities	–	(5,252,175)	–	(5,252,175)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	172,176,706	–	172,176,706
Unrealised gain on Forward Currency Contracts	–	3,851,457	–	3,851,457
Total Assets	–	176,028,163	–	176,028,163

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global Investment Grade Credit (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,686,902)	–	(3,686,902)
Total Liabilities	–	(3,686,902)	–	(3,686,902)

Global Opportunistic Bond

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	391,642	–	391,642
Agency Bonds	–	43,991	–	43,991
Asset Backed Securities	–	310,862	–	310,862
Corporate Bonds	–	23,391,878	–	23,391,878
Government Bonds	–	24,380,707	–	24,380,707
Mortgage Backed Securities	–	9,627,056	–	9,627,056
Investment Funds	–	–	321	321
Unrealised gain on Forward Currency Contracts	–	1,401,967	–	1,401,967
Unrealised gain on Futures Contracts	37,368	–	–	37,368
Purchased Options Contracts	–	106	–	106
Fair Value on Credit Default Swap Contracts	–	52,487	–	52,487
Unrealised gain on Interest Rate Swap Contracts	–	49,631	–	49,631
Total Assets	37,368	59,650,327	321	59,688,016
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,931,755)	–	(3,931,755)
Unrealised loss on Futures Contracts	(17,595)	–	–	(17,595)
Fair Value on Credit Default Swap Contracts	–	(83,247)	–	(83,247)
Total Liabilities	(17,595)	(4,015,002)	–	(4,032,597)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global Opportunistic Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	354,846	–	354,846
Corporate Bonds	–	26,885,560	–	26,885,560
Government Bonds	–	20,058,262	–	20,058,262
Mortgage Backed Securities	–	11,517,944	–	11,517,944
Investment Funds	–	2,199	–	2,199
Unrealised gain on Forward Currency Contracts	–	6,280,307	–	6,280,307
Unrealised gain on Futures Contracts	159,212	–	–	159,212
Unrealised gain on Interest Rate Swap Contracts	–	102,409	–	102,409
Fair Value on Credit Default Swap Contracts	–	160,073	–	160,073
Total Assets	159,212	65,361,600	–	65,520,812
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,105,825)	–	(3,105,825)
Unrealised loss on Futures Contracts	(313,243)	–	–	(313,243)
Fair Value on Credit Default Swap Contracts	–	(858,585)	–	(858,585)
Unrealised loss on Interest Rate Swap Contracts	–	(28,308)	–	(28,308)
Total Liabilities	(313,243)	(3,992,718)	–	(4,305,961)

Global Real Estate Securities*

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Unrealised gain on Forward Currency Contracts	–	7,820	–	7,820
Total Assets	–	7,820	–	7,820
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(65,379)	–	(65,379)
Total Liabilities	–	(65,379)	–	(65,379)

* Portfolio liquidated on 31 December 2024.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Global Sustainable Equity

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	92,844,173	–	–	92,844,173
Total Assets	92,844,173	–	–	92,844,173

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	119,095,310	20,540,520	–	139,635,830
Total Assets	119,095,310	20,540,520	–	139,635,830

Global Value

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	44,111,441	–	–	44,111,441
Real Estate Investment Trusts	501,414	–	–	501,414
Unrealised gain on Forward Currency Contracts	–	120,162	–	120,162
Total Assets	44,612,855	120,162	–	44,733,017
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(90,819)	–	(90,819)
Total Liabilities	–	(90,819)	–	(90,819)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	40,166,984	5,708,575	–	45,875,559
Real Estate Investment Trusts	791,293	–	–	791,293
Unrealised gain on Forward Currency Contracts	–	77,347	–	77,347
Total Assets	40,958,277	5,785,922	–	46,744,199
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(106,217)	–	(106,217)
Total Liabilities	–	(106,217)	–	(106,217)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

High Yield Bond

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	27,127,919	–	27,127,919
Corporate Bonds	–	1,806,104,523	–	1,806,104,523
Term Loans	–	39,896,590	–	39,896,590
Repurchase Agreements	–	53,500,000	–	53,500,000
Investment Funds	–	–	54,683	54,683
Unrealised gain on Forward Currency Contracts	–	69,115,799	–	69,115,799
Total Assets	–	1,995,744,831	54,683	1,995,799,514
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(2,985,781)	–	(2,985,781)
Unrealised loss on Forward Currency Contracts	–	(23,954,643)	–	(23,954,643)
Total Liabilities	–	(26,940,424)	–	(26,940,424)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	29,468,224	–	29,468,224
Corporate Bonds	–	1,753,492,450	–	1,753,492,450
Term Loans	–	65,626,148	–	65,626,148
Repurchase Agreements	–	66,000,000	–	66,000,000
Investment Funds	–	375,146	–	375,146
Unrealised gain on Forward Currency Contracts	–	20,418,669	–	20,418,669
Total Assets	–	1,935,380,637	–	1,935,380,637
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(3,063,764)	–	(3,063,764)
Unrealised loss on Forward Currency Contracts	–	(61,211,609)	–	(61,211,609)
Total Liabilities	–	(64,275,373)	–	(64,275,373)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

InnovAsia

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	4,845,256	–	–	4,845,256
Unrealised gain on Forward Currency Contracts	–	79,763	–	79,763
Total Assets	4,845,256	79,763	–	4,925,019
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(15,629)	–	(15,629)
Total Liabilities	–	(15,629)	–	(15,629)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	8,363,961	5,820,328	–	14,184,289
Unrealised gain on Forward Currency Contracts	–	46,906	–	46,906
Total Assets	8,363,961	5,867,234	–	14,231,195
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(452,531)	–	(452,531)
Total Liabilities	–	(452,531)	–	(452,531)

Japan Equity Engagement

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets held for trading				
Equities	31,898,874,600	–	–	31,898,874,600
Unrealised gain on Forward Currency Contracts	–	458,321	–	458,321
Total Assets	31,898,874,600	458,321	–	31,899,332,921
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(133,003)	–	(133,003)
Total Liabilities	–	(133,003)	–	(133,003)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Japan Equity Engagement (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets held for trading				
Equities	–	24,001,431,600	–	24,001,431,600
Unrealised gain on Forward Currency Contracts	–	860,770	–	860,770
Total Assets	–	24,002,292,370	–	24,002,292,370
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(132,669)	–	(132,669)
Total Liabilities	–	(132,669)	–	(132,669)

Next Generation Connectivity

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	1,043,142,832	–	–	1,043,142,832
Unrealised gain on Forward Currency Contracts	–	12,543,044	–	12,543,044
Total Assets	1,043,142,832	12,543,044	–	1,055,685,876
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,237,131)	–	(2,237,131)
Total Liabilities	–	(2,237,131)	–	(2,237,131)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	874,601,569	165,328,171	–	1,039,929,740
Unrealised gain on Forward Currency Contracts	–	2,683,376	–	2,683,376
Total Assets	874,601,569	168,011,547	–	1,042,613,116
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(12,934,421)	–	(12,934,421)
Total Liabilities	–	(12,934,421)	–	(12,934,421)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Next Generation Mobility

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	101,587,650	–	–	101,587,650
Unrealised gain on Forward Currency Contracts	–	11,944	–	11,944
Total Assets	101,587,650	11,944	–	101,599,594
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,259)	–	(1,259)
Total Liabilities	–	(1,259)	–	(1,259)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	92,834,673	28,602,887	–	121,437,560
Unrealised gain on Forward Currency Contracts	–	1,574	–	1,574
Total Assets	92,834,673	28,604,461	–	121,439,134
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(12,261)	–	(12,261)
Total Liabilities	–	(12,261)	–	(12,261)

Next Generation Space Economy

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	126,817,592	–	–	126,817,592
Total Assets	126,817,592	–	–	126,817,592

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	47,927,428	7,275,311	–	55,202,739
Total Assets	47,927,428	7,275,311	–	55,202,739

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Short Duration Emerging Market Debt

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	84,940,088	–	84,940,088
Corporate Bonds	–	2,564,661,742	0	2,564,661,742
Government Bonds	–	1,534,428,378	–	1,534,428,378
Repurchase Agreements	–	14,000,000	–	14,000,000
Unrealised gain on Forward Currency Contracts	–	54,097,735	–	54,097,735
Total Assets	–	4,252,127,943	0	4,252,127,943
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(6,733,800)	–	(6,733,800)
Unrealised loss on Forward Currency Contracts	–	(12,658,181)	–	(12,658,181)
Total Liabilities	–	(19,391,981)	–	(19,391,981)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	2,430,071,401	500,000	2,430,571,401
Government Bonds	–	1,320,118,061	–	1,320,118,061
Repurchase Agreements	–	9,000,000	–	9,000,000
Unrealised gain on Forward Currency Contracts	–	9,042,854	–	9,042,854
Total Assets	–	3,768,232,316	500,000	3,768,732,316
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(68,781,224)	–	(68,781,224)
Total Liabilities	–	(68,781,224)	–	(68,781,224)

Short Duration Euro Bond

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	414,139,981	–	414,139,981
Corporate Bonds	–	1,874,614,160	–	1,874,614,160
Government Bonds	–	207,523,172	–	207,523,172
Investment Funds	–	38,606,000	–	38,606,000
Unrealised gain on Forward Currency Contracts	–	1,428,468	–	1,428,468

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Short Duration Euro Bond (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading (continued)				
Unrealised gain on Futures Contracts	1,948,530	–	–	1,948,530
Total Assets	1,948,530	2,536,311,781	–	2,538,260,311
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,582,474)	–	(1,582,474)
Unrealised loss on Futures Contracts	(401,331)	–	–	(401,331)
Fair Value on Credit Default Swap Contracts	–	(6,237,876)	–	(6,237,876)
Unrealised loss on Interest Rate Swap Contracts	–	(179,099)	–	(179,099)
Total Liabilities	(401,331)	(7,999,449)	–	(8,400,780)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	276,388,490	–	276,388,490
Corporate Bonds	–	1,372,639,876	–	1,372,639,876
Government Bonds	–	93,624,597	–	93,624,597
Investment Funds	–	33,954,800	–	33,954,800
Unrealised gain on Forward Currency Contracts	–	1,543,824	–	1,543,824
Unrealised gain on Futures Contracts	2,541,820	–	–	2,541,820
Total Assets	2,541,820	1,778,151,587	–	1,780,693,407
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,449,270)	–	(1,449,270)
Unrealised loss on Futures Contracts	(996,740)	–	–	(996,740)
Fair Value on Credit Default Swap Contracts	–	(2,448,213)	–	(2,448,213)
Unrealised loss on Interest Rate Swap Contracts	–	(97,029)	–	(97,029)
Total Liabilities	(996,740)	(3,994,512)	–	(4,991,252)

Short Duration High Yield Engagement

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	408,040,070	–	408,040,070
Term Loans	–	27,436,290	–	27,436,290

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Short Duration High Yield Engagement (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading (continued)				
Repurchase Agreements	–	11,500,000	–	11,500,000
Investment Funds	–	5,323,634	3,649	5,327,283
Unrealised gain on Forward Currency Contracts	–	14,518,790	–	14,518,790
Total Assets	–	466,818,784	3,649	466,822,433
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(4,546,680)	–	(4,546,680)
Total Liabilities	–	(4,546,680)	–	(4,546,680)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	490,955,600	–	490,955,600
Term Loans	–	42,586,493	397,730	42,984,223
Repurchase Agreements	–	16,000,000	–	16,000,000
Investment Funds	–	5,111,662	–	5,111,662
Unrealised gain on Forward Currency Contracts	–	5,924,937	–	5,924,937
Total Assets	–	560,578,692	397,730	560,976,422
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(22,583,571)	–	(22,583,571)
Total Liabilities	–	(22,583,571)	–	(22,583,571)

Strategic Income

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	99,819,379	–	99,819,379
Agency Bonds	–	1,206,481	–	1,206,481
Asset Backed Securities	–	1,305,299,625	–	1,305,299,625
Corporate Bonds	–	1,861,711,691	–	1,861,711,691
Government Bonds	–	648,969,274	–	648,969,274
Mortgage Backed Securities	–	1,536,247,174	–	1,536,247,174

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Strategic Income (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading (continued)				
Municipal Bonds	–	13,034,149	–	13,034,149
Term Loans	–	238,719,294	5,087,728	243,807,022
Repurchase Agreements	–	266,500,000	–	266,500,000
Investment Funds	–	67,182,436	2,208	67,184,644
Unrealised gain on Forward Currency Contracts	–	69,811,478	–	69,811,478
Unrealised gain on Futures Contracts	8,407,441	–	–	8,407,441
Unrealised gain on Inflation Swap Contracts	–	36,915	–	36,915
Unrealised gain on Interest Rate Swap Contracts	–	443,362	–	443,362
Unrealised gain on Total Return Swap Contracts	–	1,979,734	–	1,979,734
Total Assets	8,407,441	6,110,960,992	5,089,936	6,124,458,369
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(40,668,224)	–	(40,668,224)
Unrealised loss on Futures Contracts	(5,876,222)	–	–	(5,876,222)
Unrealised loss on Inflation Swap Contracts	–	(132,403)	–	(132,403)
Unrealised loss on Interest Rate Swap Contracts	–	(434,923)	–	(434,923)
Total Liabilities	(5,876,222)	(41,235,550)	–	(47,111,772)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	739,410	–	739,410
Asset Backed Securities	–	1,185,508,405	–	1,185,508,405
Corporate Bonds	–	1,159,321,497	–	1,159,321,497
Government Bonds	–	317,221,334	–	317,221,334
Mortgage Backed Securities	–	1,530,842,706	–	1,530,842,706
Municipal Bonds	–	12,931,828	–	12,931,828
Term Loans	–	248,195,876	5,538,924	253,734,800
Repurchase Agreements	–	82,500,000	–	82,500,000
Investment Funds	–	56,497,686	–	56,497,686
Unrealised gain on Forward Currency Contracts	–	39,661,388	–	39,661,388
Unrealised gain on Futures Contracts	7,236,409	–	–	7,236,409
Fair Value on Credit Default Swap Contracts	–	3,617,045	–	3,617,045
Unrealised gain on Inflation Swap Contracts	–	6,683	–	6,683
Total Assets	7,236,409	4,637,043,858	5,538,924	4,649,819,191

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Strategic Income (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(78,113,648)	–	(78,113,648)
Unrealised loss on Futures Contracts	(4,577,032)	–	–	(4,577,032)
Unrealised loss on Inflation Swap Contracts	–	(4,523)	–	(4,523)
Unrealised loss on Interest Rate Swap Contracts	–	(764,076)	–	(764,076)
Total Liabilities	(4,577,032)	(78,882,247)	–	(83,459,279)

Sustainable Asia High Yield

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	27,049,657	–	27,049,657
Government Bonds	–	4,299,959	–	4,299,959
Unrealised gain on Futures Contracts	30,507	–	–	30,507
Total Assets	30,507	31,349,616	–	31,380,123
Financial Liabilities held for trading				
Unrealised loss on Futures Contracts	(3,375)	–	–	(3,375)
Total Liabilities	(3,375)	–	–	(3,375)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	25,362,503	–	25,362,503
Government Bonds	–	4,024,917	–	4,024,917
Total Assets	–	29,387,420	–	29,387,420
Financial Liabilities held for trading				
Unrealised loss on Futures Contracts	(14,055)	–	–	(14,055)
Total Liabilities	(14,055)	–	–	(14,055)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Sustainable Emerging Market Debt - Hard Currency

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	75,465,809	–	75,465,809
Government Bonds	–	536,555,076	–	536,555,076
Repurchase Agreements	–	22,000,000	–	22,000,000
Unrealised gain on Forward Currency Contracts	–	15,966,993	–	15,966,993
Unrealised gain on Futures Contracts	5,120,662	–	–	5,120,662
Fair Value on Credit Default Swap Contracts	–	663,414	–	663,414
Total Assets	5,120,662	650,651,292	–	655,771,954
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,110,724)	–	(5,110,724)
Unrealised loss on Futures Contracts	(3,568)	–	–	(3,568)
Total Liabilities	(3,568)	(5,110,724)	–	(5,114,292)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	62,183,538	–	62,183,538
Government Bonds	–	506,955,192	–	506,955,192
Repurchase Agreements	–	13,000,000	–	13,000,000
Unrealised gain on Forward Currency Contracts	–	3,522,333	–	3,522,333
Unrealised gain on Futures Contracts	3,868,256	–	–	3,868,256
Fair Value on Credit Default Swap Contracts	–	836,491	–	836,491
Total Assets	3,868,256	586,497,554	–	590,365,810
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(12,284,478)	–	(12,284,478)
Unrealised loss on Futures Contracts	(2,827,620)	–	–	(2,827,620)
Total Liabilities	(2,827,620)	(12,284,478)	–	(15,112,098)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Tactical Macro

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	35,561,170	–	35,561,170
Unrealised gain on Forward Currency Contracts	–	1,072,064	–	1,072,064
Unrealised gain on Futures Contracts	161,996	–	–	161,996
Purchased Options Contracts	–	1,289,101	–	1,289,101
Unrealised gain on Total Return Swap Contracts	–	60,205	–	60,205
Total Assets	161,996	37,982,540	–	38,144,536
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(421,058)	–	(421,058)
Unrealised loss on Futures Contracts	(21,607)	–	–	(21,607)
Written Options Contracts	–	(1,245,248)	–	(1,245,248)
Unrealised loss on Total Return Swap Contracts	–	(65,605)	–	(65,605)
Total Liabilities	(21,607)	(1,731,911)	–	(1,753,518)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	33,319,914	–	33,319,914
Unrealised gain on Forward Currency Contracts	–	67,183	–	67,183
Purchased Options Contracts	–	294,752	–	294,752
Unrealised gain on Total Return Swap Contracts	–	21,388	–	21,388
Total Assets	–	33,703,237	–	33,703,237
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(296,634)	–	(296,634)
Written Options Contracts	–	(294,752)	–	(294,752)
Unrealised loss on Total Return Swap Contracts	–	(39,190)	–	(39,190)
Total Liabilities	–	(630,576)	–	(630,576)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Uncorrelated Strategies

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	5,616,613	–	–	5,616,613
Real Estate Investment Trusts	190,625	–	–	190,625
Participatory Notes	138,692	–	–	138,692
Treasury Bills	–	278,656,079	–	278,656,079
Corporate Bonds	–	8,272,500	–	8,272,500
Government Bonds	–	9,973,247	–	9,973,247
Unrealised gain on Forward Currency Contracts	–	65,648,139	–	65,648,139
Unrealised gain on Futures Contracts	9,827,888	–	–	9,827,888
Purchased Options Contracts	16,079,051	20,939,041	133,967	37,152,059
Unrealised gain on Contracts for Differences	–	19,958,148	–	19,958,148
Fair Value on Purchased Swaptions	–	28,862	–	28,862
Unrealised gain on Total Return Swap Contracts	–	448,406	–	448,406
Unrealised gain on Variance Swap Contracts	–	–	2,215,174	2,215,174
Unrealised gain on Volatility Swap Contracts	–	299,565	413,779	713,344
Total Assets	31,852,869	404,223,987	2,762,920	438,839,776
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(30,562,031)	–	(30,562,031)
Unrealised loss on Futures Contracts	(16,649,394)	(557,868)	–	(17,207,262)
Written Options Contracts	(3,951,212)	(30,423,387)	–	(34,374,599)
Unrealised loss on Contracts for Differences	–	(10,486,219)	(440,276)	(10,926,495)
Fair Value on Written Swaptions	–	(9,753)	–	(9,753)
Fair Value on Credit Default Swap Contracts	–	(102,189)	–	(102,189)
Unrealised loss on Total Return Swap Contracts	–	(823,893)	–	(823,893)
Unrealised loss on Variance Swap Contracts	–	(5,599)	(522,265)	(527,864)
Unrealised loss on Volatility Swap Contracts	–	(215,211)	–	(215,211)
Total Liabilities	(20,600,606)	(73,186,150)	(962,541)	(94,749,297)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

Uncorrelated Strategies (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	16,585,832	–	–	16,585,832
Real Estate Investment Trusts	498,501	–	–	498,501
Participatory Notes	161,034	–	–	161,034
Treasury Bills	–	308,758,915	–	308,758,915
Corporate Bonds	–	63,149,917	–	63,149,917
Government Bonds	–	10,311,805	–	10,311,805
Unrealised gain on Forward Currency Contracts	–	25,462,747	–	25,462,747
Unrealised gain on Futures Contracts	18,745,821	1,458	–	18,747,279
Purchased Options Contracts	31,634,411	65,414,008	333,442	97,381,861
Unrealised gain on Contracts for Differences	–	19,758,825	250	19,759,075
Fair Value on Purchased Swaptions	–	9,599	–	9,599
Unrealised gain on Total Return Swap Contracts	–	2,665,711	–	2,665,711
Unrealised gain on Variance Swap Contracts	–	–	1,981,004	1,981,004
Unrealised gain on Volatility Swap Contracts	–	6,836,761	537,450	7,374,211
Total Assets	67,625,599	502,369,746	2,852,146	572,847,491
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(45,926,653)	–	(45,926,653)
Unrealised loss on Futures Contracts	(11,482,072)	–	–	(11,482,072)
Written Options Contracts	(6,585,399)	(65,236,684)	(460)	(71,822,543)
Unrealised loss on Contracts for Differences	–	(12,951,665)	(451,005)	(13,402,670)
Fair Value on Credit Default Swap Contracts	–	(96,227)	–	(96,227)
Unrealised loss on Total Return Swap Contracts	–	(1,197,807)	–	(1,197,807)
Unrealised loss on Variance Swap Contracts	–	–	(560,959)	(560,959)
Unrealised Loss on Volatility Swap Contracts	–	(2,943,689)	–	(2,943,689)
Total Liabilities	(18,067,471)	(128,352,725)	(1,012,424)	(147,432,620)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

US Equity

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	114,877,987	–	–	114,877,987
Unrealised gain on Forward Currency Contracts	–	1,561,554	–	1,561,554
Total Assets	114,877,987	1,561,554	–	116,439,541
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(716,979)	–	(716,979)
Total Liabilities	–	(716,979)	–	(716,979)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	106,233,762	–	–	106,233,762
Unrealised gain on Forward Currency Contracts	–	490,960	–	490,960
Total Assets	106,233,762	490,960	–	106,724,722
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,588,964)	–	(1,588,964)
Total Liabilities	–	(1,588,964)	–	(1,588,964)

US Equity Premium

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Government Bonds	–	640,039,442	–	640,039,442
Repurchase Agreements	–	31,000,000	–	31,000,000
Unrealised gain on Forward Currency Contracts	–	12,797,273	–	12,797,273
Total Assets	–	683,836,715	–	683,836,715
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,031,143)	–	(1,031,143)
Written Options Contracts	(3,782,545)	–	–	(3,782,545)
Total Liabilities	(3,782,545)	(1,031,143)	–	(4,813,688)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

US Equity Premium (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Government Bonds	–	634,072,321	–	634,072,321
Unrealised gain on Forward Currency Contracts	–	541,191	–	541,191
Total Assets	–	634,613,512	–	634,613,512
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(8,824,034)	–	(8,824,034)
Written Options Contracts	(13,165,220)	–	–	(13,165,220)
Total Liabilities	(13,165,220)	(8,824,034)	–	(21,989,254)

US Large Cap Value

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	839,629,420	–	–	839,629,420
Real Estate Investment Trusts	12,081,880	–	–	12,081,880
Repurchase Agreements	–	11,500,000	–	11,500,000
Unrealised gain on Forward Currency Contracts	–	1,095,649	–	1,095,649
Total Assets	851,711,300	12,595,649	–	864,306,949
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(127,471)	–	(127,471)
Total Liabilities	–	(127,471)	–	(127,471)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	957,724,430	–	–	957,724,430
Real Estate Investment Trusts	39,459,548	–	–	39,459,548
Unrealised gain on Forward Currency Contracts	–	163,005	–	163,005
Total Assets	997,183,978	163,005	–	997,346,983
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,856,005)	–	(1,856,005)
Total Liabilities	–	(1,856,005)	–	(1,856,005)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

US Long Short Equity

Financial Instruments at Fair Value through Profit or Loss
As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	201,648,125	–	1,282,225	202,930,350
Real Estate Investment Trusts	2,990,201	–	–	2,990,201
Corporate Bonds	–	–	0	0
Term Loans	–	–	652,556	652,556
Unrealised gain on Forward Currency Contracts	–	6,687,059	–	6,687,059
Purchased Options Contracts	20,300	–	–	20,300
Unrealised gain on Contracts for Differences	–	275,242	–	275,242
Total Assets	204,658,626	6,962,301	1,934,781	213,555,708
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(574,201)	–	(574,201)
Unrealised loss on Futures Contracts	(2,914,384)	–	–	(2,914,384)
Written Options Contracts	(162,000)	–	–	(162,000)
Unrealised loss on Contracts for Differences	–	(835,849)	–	(835,849)
Unrealised loss on Total Return Swap Contracts	–	(1,438,545)	–	(1,438,545)
Total Liabilities	(3,076,384)	(2,848,595)	–	(5,924,979)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	190,787,142	–	1,538,670	192,325,812
Real Estate Investment Trusts	2,971,995	–	–	2,971,995
Corporate Bonds	–	–	0	0
Term Loans	–	–	497,587	497,587
Unrealised gain on Forward Currency Contracts	–	460,982	–	460,982
Unrealised gain on Futures Contracts	2,592,720	–	–	2,592,720
Purchased Options Contracts	23,868	–	–	23,868
Unrealised gain on Contracts for Differences	–	961,594	–	961,594
Unrealised gain on Total Return Swap Contracts	–	9,764	–	9,764
Total Assets	196,375,725	1,432,340	2,036,257	199,844,322
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,681,909)	–	(5,681,909)
Written Options Contracts	(18,180)	–	–	(18,180)
Unrealised loss on Contracts for Differences	–	(149,241)	–	(149,241)
Unrealised loss on Total Return Swap Contracts	–	(882,248)	–	(882,248)
Total Liabilities	(18,180)	(6,713,398)	–	(6,731,578)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

US Multi Cap Opportunities

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	403,043,171	–	–	403,043,171
Unrealised gain on Forward Currency Contracts	–	4,446,561	–	4,446,561
Total Assets	403,043,171	4,446,561	–	407,489,732
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(655,637)	–	(655,637)
Total Liabilities	–	(655,637)	–	(655,637)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	387,941,733	–	–	387,941,733
Unrealised gain on Forward Currency Contracts	–	500,460	–	500,460
Total Assets	387,941,733	500,460	–	388,442,193
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,544,061)	–	(3,544,061)
Total Liabilities	–	(3,544,061)	–	(3,544,061)

US Real Estate Securities

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Real Estate Investment Trusts	376,073,003	–	–	376,073,003
Unrealised gain on Forward Currency Contracts	–	2,962,107	–	2,962,107
Total Assets	376,073,003	2,962,107	–	379,035,110
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(616,609)	–	(616,609)
Total Liabilities	–	(616,609)	–	(616,609)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

US Real Estate Securities (continued)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	9,235,982	–	–	9,235,982
Real Estate Investment Trusts	423,305,104	–	–	423,305,104
Unrealised gain on Forward Currency Contracts	–	1,269,806	–	1,269,806
Total Assets	432,541,086	1,269,806	–	433,810,892
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(4,322,763)	–	(4,322,763)
Total Liabilities	–	(4,322,763)	–	(4,322,763)

US Small Cap

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	634,071,838	–	–	634,071,838
Unrealised gain on Forward Currency Contracts	–	1,070,861	–	1,070,861
Total Assets	634,071,838	1,070,861	–	635,142,699
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(274,369)	–	(274,369)
Total Liabilities	–	(274,369)	–	(274,369)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	872,041,712	2,869,910	–	874,911,622
Unrealised gain on Forward Currency Contracts	–	281,334	–	281,334
Total Assets	872,041,712	3,151,244	–	875,192,956
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,942,634)	–	(1,942,634)
Total Liabilities	–	(1,942,634)	–	(1,942,634)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

10. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

Fair Value of Investments (continued)

US Small Cap Intrinsic Value

Financial Instruments at Fair Value through Profit or Loss

As at 30 June 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	401,458,355	–	0	401,458,355
Unrealised gain on Forward Currency Contracts	–	1,335,331	–	1,335,331
Total Assets	401,458,355	1,335,331	0	402,793,686
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(127,706)	–	(127,706)
Total Liabilities	–	(127,706)	–	(127,706)

Financial Instruments at Fair Value through Profit or Loss

As at 31 December 2024

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	395,261,275	–	0	395,261,275
Unrealised gain on Forward Currency Contracts	–	42,287	–	42,287
Total Assets	395,261,275	42,287	0	395,303,562
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(547,761)	–	(547,761)
Total Liabilities	–	(547,761)	–	(547,761)

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

11. EXCHANGE RATES

The following exchange rates have been used to translate foreign currency assets and liabilities at period end 30 June 2025:

US$ 1=AED 3.67285	US$ 1=CZK 21.05725	US$ 1=JPY 144.44500	US$ 1=PHP 56.33000	US$ 1=TRY 39.79350
US$ 1=ARS 1,200.81000	US$ 1=DKK 6.35580	US$ 1=KES 129.25000	US$ 1=PKR 285.05000	US$ 1=TWD 29.21200
US$ 1=AUD 1.52590	US$ 1=DOP 59.50000	US$ 1=KRW 1,349.60000	US$ 1=PLN 3.61375	US$ 1=UGX 3,595.00000
US$ 1=BDT 122.72500	US$ 1=EGP 49.55000	US$ 1=KZT 519.63000	US$ 1=PYG 7,980.00000	US$ 1=UYU 39.96000
US$ 1=BRL 5.45785	US$ 1=EUR 0.85190	US$ 1=LKR 299.85000	US$ 1=QAR 3.64100	US$ 1=UZS 12,694.97000
US$ 1=CAD 1.36450	US$ 1=GBP 0.72974	US$ 1=MAD 9.01665	US$ 1=RON 4.32670	US$ 1=VND 26,120.50000
US$ 1=CHF 0.79600	US$ 1=GHS 10.35000	US$ 1=MXN 18.89200	US$ 1=RSD 99.80500	US$ 1=ZAR 17.77125
US$ 1=CLP 933.42500	US$ 1=HKD 7.85000	US$ 1=MYR 4.21050	US$ 1=RUB 78.20000	US$ 1=ZMW 23.89500
US$ 1=CNH 7.16315	US$ 1=HUF 340.50345	US$ 1=NGN 1,534.44000	US$ 1=SAR 3.75050	
US$ 1=CNY 7.16550	US$ 1=IDR 16,235.00000	US$ 1=NOK 10.11970	US$ 1=SEK 9.53040	
US$ 1=COP 4,085.00000	US$ 1=ILS 3.36750	US$ 1=NZD 1.64731	US$ 1=SGD 1.27365	
US$ 1=CRC 505.14000	US$ 1=INR 85.76000	US$ 1=PEN 3.54850	US$ 1=THB 32.50875	

€ 1=AUD 1.79118	€ 1=CZK 24.71805	€ 1=HKD 9.21472	€ 1=PLN 4.24200	€ 1=USD 1.17385
€ 1=CAD 1.60172	€ 1=DKK 7.46076	€ 1=JPY 169.55677	€ 1=SEK 11.18726	
€ 1=CHF 0.93438	€ 1=GBP 0.85661	€ 1=NOK 11.87901	€ 1=SGD 1.49507	

CNH 1=CNY 1.00000	CNH 1=GBP 0.10187	CNH 1=SGD 0.17781
CNH 1=EUR 0.11893	CNH 1=HKD 1.09589	CNH 1=USD 0.13960

¥ 1=EUR 0.00590	¥ 1=GBP 0.00505	¥ 1=USD 0.00692

The following exchange rates have been used to translate foreign currency assets and liabilities at year end 31 December 2024:

US$ 1=AED 3.67305	US$ 1=CZK 24.31195	US$ 1=INR 85.61375	US$ 1=PHP 57.84500	US$ 1=TRY 35.36050
US$ 1=ARS 1,189.16000	US$ 1=DKK 7.20160	US$ 1=JPY 157.16000	US$ 1=PKR 278.37500	US$ 1=TWD 32.78450
US$ 1=AUD 1.61512	US$ 1=DOP 61.06000	US$ 1=KES 129.35000	US$ 1=PLN 4.13060	US$ 1=UGX 3,700.00000
US$ 1=BRL 6.17785	US$ 1=EGP 50.83000	US$ 1=KRW 1,472.15000	US$ 1=QAR 3.64100	US$ 1=UYU 43.66500
US$ 1=CAD 1.43820	US$ 1=EUR 0.96572	US$ 1=KZT 524.61000	US$ 1=RON 4.80490	US$ 1=VND 25,485.00000
US$ 1=CHF 0.90625	US$ 1=GBP 0.79847	US$ 1=MXN 20.79275	US$ 1=RSD 112.95000	US$ 1=ZAR 18.87000
US$ 1=CLP 994.52500	US$ 1=GHS 14.70000	US$ 1=MYR 4.47150	US$ 1=RUB 109.75000	US$ 1=ZMW 27.88070
US$ 1=CNH 7.34150	US$ 1=HKD 7.76795	US$ 1=NGN 1,544.00000	US$ 1=SAR 3.75740	
US$ 1=CNY 7.29925	US$ 1=HUF 397.26220	US$ 1=NOK 11.35735	US$ 1=SEK 11.04925	
US$ 1=COP 4,405.54000	US$ 1=IDR 16,095.00000	US$ 1=NZD 1.78492	US$ 1=SGD 1.36420	
US$ 1=CRC 508.83500	US$ 1=ILS 3.64365	US$ 1=PEN 3.75690	US$ 1=THB 34.09500	

€ 1=AUD 1.67245	€ 1=CZK 25.17502	€ 1=HKD 8.04371	€ 1=PLN 4.27724	€ 1=USD 1.03550
€ 1=CAD 1.48926	€ 1=DKK 7.45726	€ 1=JPY 162.73918	€ 1=SEK 11.44150	
€ 1=CHF 0.93842	€ 1=GBP 0.82681	€ 1=NOK 11.76054	€ 1=SGD 1.41263	

CNH 1=CNY 1.00000	CNH 1=GBP 0.10876	CNH 1=SGD 0.18582
CNH 1=EUR 0.13154	CNH 1=HKD 1.05809	CNH 1=USD 0.13621

¥ 1=EUR 0.00613	¥ 1=GBP 0.00508	¥ 1=USD 0.00636

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

11. EXCHANGE RATES (CONTINUED)

AED	United Arab Emirates Dirham	GHS	Ghanaian Cedi	PHP	Philippine Peso
ARS	Argentine Peso	HKD	Hong Kong Dollar	PKR	Pakistan Rupee
AUD	Australian Dollar	HUF	Hungarian Forint	PLN	Polish Zloty
BDT	Bangladeshi Taka	IDR	Indonesian Rupiah	PYG	Paraguayan Guaraní
BRL	Brazilian Real	ILS	Israeli Shekel	QAR	Qatari Riyal
CAD	Canadian Dollar	INR	Indian Rupee	RON	Romanian New Leu
CHF	Swiss Franc	JPY	Japanese Yen (¥)	RSD	Serbian Dinar
CLP	Chilean Peso	KES	Kenyan Shilling	RUB	Russian Ruble
*CNH	Chinese Yuan Renminbi	KRW	South Korean Won	SAR	Saudi Arabian Riyal
*CNY	Chinese Yuan Renminbi	KZT	Kazakhstani Tenge	SEK	Swedish Krona
COP	Colombian Peso	LKR	Sri Lankan Rupee	SGD	Singapore Dollar
CRC	Costa Rican Colon	MAD	Moroccan Dirham	THB	Thai Baht
CZK	Czech Koruna	MXN	Mexican Peso	TRY	Turkish Lira
DKK	Danish Krone	MYR	Malaysian Ringgit	TWD	New Taiwan Dollar
DOP	Dominican Peso	NGN	Nigerian Naira	UGX	Ugandan Shilling
EGP	Egyptian Pound	NOK	Norwegian Krone	USD	US Dollar ($)
EUR	Euro (€)	NZD	New Zealand Dollar	UYU	Uruguayan Peso
GBP	Pound Sterling (£)	PEN	Peruvian Sol	UZS	Uzbekistani Som
VND	Vietnamese Dong	ZAR	South African Rand	ZMW	Zambian Kwacha

* There is one official currency held in China, the Chinese Yuan Renminbi. CNY is traded onshore, in mainland China and CNH is traded offshore, mainly in the Hong Kong market, each at a different exchange rate.

12. CURRENCY TRANSLATION ADJUSTMENT

The Aggregate Financial Statements for the Company are denominated in US dollars. For the purposes of reporting the aggregate results of the Company, results of certain Portfolios have been translated into US dollars at the rates specified below.

	Balance Sheet		Profit and Loss Account and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	
	Closing rate		Average rate	
Portfolio	30 June 2025	31 December 2024	30 June 2025	30 June 2024
China A-Share Equity	US$ 1 = CNY 7.16550	US$ 1 = CNY 7.29925	US$ 1 = CNY 7.24611	US$ 1 = CNY 7.20629
China Bond*	US$ 1 = CNY 7.16550	US$ 1 = CNY 7.29925	US$ 1 = CNY 7.24611	US$ 1 = CNY 7.20629
Corporate Hybrid Bond	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362
Euro Bond	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362
Euro Bond Absolute Return	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362
European High Yield Bond	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362
European Sustainable Equity	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362
Japan Equity Engagement	US$ 1 = JPY 144.4450	US$ 1 = JPY 157.1600	US$ 1 = JPY 149.0893	US$ 1 = JPY 151.9343
Macro Opportunities FX**	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362
Short Duration Euro Bond	US$ 1 = EUR 0.85190	US$ 1 = EUR 0.96572	US$ 1 = EUR 0.91820	US$ 1 = EUR 0.92362

*Portfolio liquidated on 28 March 2025.
**Portfolio liquidated on 8 February 2024.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

12. CURRENCY TRANSLATION ADJUSTMENT (continued)

A notional currency adjustment of US$ 813,960,605 (30 June 2024: US$ (136,473,532)) arose from the translation of the opening Net Assets, the Profit and Loss Accounts and the Statements of Changes in Net Assets Attributable to Redeemable Participating Shares. The method of translation has no effect on the value of the net assets attributable to the individual Portfolios.

13. SOFT COMMISSIONS ARRANGEMENTS

The Manager and connected persons have entered into soft commission arrangements with brokers in respect of research products in limited instances, subject to its receiving best execution to support the investment decision process.

The types of research received includes all standard forms of research, including but not limited to current and historical data concerning particular companies, industries and the financial economy as a whole, as well as information and opportunities, risks and trends, and analysis involving special situations. The Manager considers these arrangements are to the benefit of the Portfolios and has satisfied itself that it obtains best execution on behalf of the Portfolios.

14. SEGREGATED LIABILITY

The Company has multiple Portfolios and further Portfolios may be created in the future. With the approval of the Company's Shareholders, by way of a special resolution passed on 3 November 2006, the Company adopted segregated liability between its Portfolios. As at that date, each Portfolio bears its own liabilities and none of the Company, any of the service providers appointed to the Company, the Directors, any receiver, examiner, liquidator nor will any other person have access to the assets of a Portfolio in satisfaction of a liability of any other Portfolio.

15. EFFICIENT PORTFOLIO MANAGEMENT

The Company may employ investment techniques and instruments relating to transferable securities and/or other financial instruments including financial derivative instruments under the conditions and within the limits laid down by the Central Bank, provided that such instruments are used for efficient portfolio management purposes (i.e. hedging, reducing risks or cost, or increasing capital or income returns) or investment purposes. Techniques and instruments utilised may only be used in accordance with the investment objectives of the relevant Portfolio.

At the discretion of the Manager or the Sub-Investment Manager, each Portfolio may enter into securities lending transactions ("Securities Lending Agreements"), subject to the conditions and limits set out in the Central Bank UCITS Regulations, in respect of each of the types of assets in which the Portfolio may invest, as described in the "Instruments/Asset Classes" section of the relevant Supplement for the Portfolio. Any such securities lending transactions may be used for efficient portfolio management purposes.

Securities Lending Agreements are transactions through which a Portfolio lends its securities to another party, the borrower, which is contractually obliged to return equivalent securities at the end of an agreed period. While securities are on loan, the borrower pays the Portfolio (i) a loan fee and (ii) any income from the securities.

As of 30 June 2025 and 31 December 2024, the Company did not engage in any securities lending.

During the six month period ended 30 June 2025, CLO Income, Corporate Hybrid Bond, EMD Corporate - Social and Environmental Transition, Emerging Market Debt - Hard Currency, Emerging Market Debt - Local Currency, Global Flexible Credit Income, Global High Yield Engagement, High Yield Bond, Next Generation Connectivity, Short Duration Emerging Market Debt, Short Duration High Yield Engagement, Strategic Income, Sustainable Emerging Market Debt - Hard Currency, US Equity Premium, US Large Cap Value and US Long Short Equity engaged in repurchase trading and reverse repurchase trading. Total interest income arising from repurchase agreements for the period ended 30 June 2025 was US$ 9,377,559. Total interest expense arising from reverse repurchase agreements for the period ended 30 June 2025 was US$ 57,451. Direct and indirect costs associated with efficient portfolio management techniques are not readily identifiable.

During the six month period ended 30 June 2024, CLO Income, Corporate Hybrid Bond, Emerging Market Debt - Hard Currency, Emerging Market Debt - Local Currency, Global High Yield Engagement, High Yield Bond, Short Duration Emerging Market Debt, Short Duration High Yield Engagement, Strategic Income, Sustainable Emerging Market Corporate Debt and Sustainable Emerging Market Debt - Hard Currency engaged in repurchase trading and reverse repurchase trading. Total interest income arising from repurchase agreements for the period ended 30 June 2024 was US$ 4,175,822. Total interest expense arising from reverse repurchase agreements for the period ended 30 June 2024 was US$ 53,795. Direct and indirect costs associated with efficient portfolio management techniques are not readily identifiable.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

16. LOAN FACILITY

Since 6 October 2016, arrangements have been made with The Bank of Tokyo Mitsubishi UFJ Ltd, together with a syndicate of other banks (collectively the "Lenders") to make available a committed liquidity facility (the "Facility"), to the Company in respect of the Portfolios from the date of the execution of a credit agreement with the Bank and the proceeds of the Facility could only be used for temporary or emergency liquidity needs of the Portfolios. The Facility, in the amount of US$ 850,000,000, was renewed on 26 September 2024 for the period of 364 days for all Portfolios.

There were no loans outstanding under the Facility at 30 June 2025 and 31 December 2024. During the six month period ended 30 June 2025 and the year ended 31 December 2024, none of the Portfolios utilised the loan facility.

17. UNFUNDED LOAN COMMITMENTS

As of 30 June 2025, the Company had the following unfunded loan commitments:

Portfolio Name	Security Name	Unfunded Commitment USD	Fair Value USD
Global Flexible Credit Income	Kaman Corporation	86,099	86,214
Global Flexible Credit Income	Raven Acquisition Holdings LLC	66,500	66,692
Strategic Income	Hanger Inc	489,639	486,165
Strategic Income	Jupiter Buyer Inc	520,773	521,744

As of 31 December 2024, the Company had the following unfunded loan commitments:

Portfolio Name	Security Name	Unfunded Commitment USD	Fair Value USD
Global Flexible Credit Income	Focus Financial Partners LLC	97,350	97,998
Global Flexible Credit Income	Raven Acquisition Holdings LLC	66,500	66,900
Strategic Income	ArchKey Holdings Inc	312,440	312,914

18. COMPARATIVE FIGURES

The comparative figures stated in the financial statements are those for the six month period ended 30 June 2024 for the Profit and Loss Account and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and as at 31 December 2024 for the Balance Sheet.

19. SIGNIFICANT EVENTS DURING THE PERIOD

With effect from 1 January 2025, MFD Secretaries Limited was appointed as a Company Secretary & Registered Office.

A new version of the Thematic Equity Supplement to the Prospectus covering amendment of the error regarding the initial subscription and minimum holding amounts for the Class S category was noted by the Central Bank on 20 January 2025.

With effect from 3 February 2025, Mary Brady was appointed as Director of the Company.

With effect from 28 March 2025, Neuberger Berman China Bond Fund terminated.

With effect from 30 June 2025, Manteio Capital LLC was appointed as a Non-Affiliated Sub-Advisers of the Company.

During the period, market uncertainty increased due to unpredictable US tariff policies and public criticism of the Federal Reserve Chair, raising concerns about inflation and potential volatility in the US dollar and bond yields. Globally, tariffs weighed on economic growth. In the Middle East, investor focus shifted to the impact of Iran on oil prices. Volatility, as measured by the VIX, remained elevated throughout the period, reflecting ongoing market uncertainty.

Other than the above, there have been no significant events affecting the Company during the period.

FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2025

20. SIGNIFICANT EVENTS SINCE THE PERIOD END

A new version of the Company's Prospectus and new Supplements to the Prospectus covering changes on relevant Portfolios were noted by the Central Bank on 1 July 2025. The Prospectus updates cover adding new share class types: LI, LA and LM; the ESG Policy has been updated and also renamed to the Stewardship and Sustainable Investing Policy; the Neuberger Berman Sustainable Exclusion Policy has been updated to include a specific 0.5% revenue threshold to the civilian firearms exclusion; adding a new risk factor: Investment in Distressed Debts to Investment Risk section; updates to the NB ESG Quotient Ratings or Similar Proprietary In-House Ratings risk factor. The Supplements to the Prospectus updates cover benchmark changes on Neuberger Berman Global Flexible Credit Income Fund, Neuberger Berman EMD Corporate – Social and Environmental Transition Fund, Neuberger Berman Sustainable Asia High Yield Fund and the Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund; the distribution policy of the CLO Income amendment to accommodate a monthly distributing share class.

Other than the above, there have been no other significant events affecting the Company since the period end.

21. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved the interim report and unaudited abridged financial statements on 18 August 2025.

Appendix I

Statements of Significant Purchases and Sales

In accordance with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended, a statement of changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that Shareholders can identify changes in the investments held by the Portfolio. The following statements present the aggregate purchases and sales of transferable securities exceeding one percent of the total value of purchases or sales, respectively, for the period. At a minimum, the largest twenty purchases and twenty sales are presented, if available.

Asia Responsible Transition Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
1,125,000	Philippine Government International Bond, 5.50%, 04/02/2035	1,139,546
800,000	MTR Corp CI Ltd, 4.88%, 31/12/2149	800,000
600,000	Korea Housing Finance Corp, 5.13%, 21/01/2030	597,156
600,000	MTR Corp Ltd, 5.25%, 01/04/2055	590,736
500,000	CFAMC IV Co Ltd, 4.50%, 29/05/2029	480,750
475,000	Philippine Government International Bond, 5.90%, 04/02/2050	475,500
400,000	SK Hynix Inc, 5.50%, 16/01/2029	406,752
353,000	Hong Kong Government International Bond, 3.13%, 10/06/2033	401,315
400,000	Greenko Wind Projects Mauritius Ltd, 7.25%, 27/09/2028	398,600
400,000	Muthoot Finance Ltd, 6.38%, 23/04/2029	394,350
380,000	Elect Global Investments Ltd, 7.20%, 31/12/2149	380,000
313,000	Hanwha Life Insurance Co Ltd, 6.30%, 24/06/2055	313,000
300,000	Greentown China Holdings Ltd, 8.45%, 24/02/2028	301,500
300,000	CDBL Funding 1, 4.75%, 27/05/2030	299,049
300,000	Development Bank of Mongolia LLC, 8.50%, 03/07/2028	294,222
260,000	Indonesia Government International Bond, 5.60%, 15/01/2035	267,927
300,000	Tencent Holdings Ltd, 2.39%, 03/06/2030	265,236
250,000	Medco Maple Tree Pte Ltd, 8.96%, 27/04/2029	248,750
240,000	MTR Corp Ltd, 5.63%, 31/12/2149	240,000
222,000	Airport Authority Hong Kong, 5.13%, 15/01/2035	219,880
200,000	CK Hutchison International 24 Ltd, 5.50%, 26/04/2034	205,382
200,000	Alibaba Group Holding Ltd, 5.25%, 26/05/2035	201,132
200,000	Bangkok Bank PCL, 6.06%, 25/03/2040	200,000
200,000	Vedanta Resources Finance II Plc, 9.85%, 24/04/2033	199,832
200,000	Vedanta Resources Finance II Plc, 10.88%, 17/09/2029	199,500
200,000	Great Eastern Life Assurance Co Ltd, 5.40%, 31/12/2149	198,744
200,000	Bank of the Philippine Islands, 5.00%, 07/04/2030	198,710
200,000	LG Energy Solution Ltd, 5.38%, 02/04/2030	198,140
200,000	LG Energy Solution Ltd, 5.50%, 02/07/2034	196,186
200,000	GLP China Holdings Ltd, 2.95%, 29/03/2026	188,600
200,000	VEON Holdings BV, 3.38%, 25/11/2027	183,000

Appendix I (Continued)

Asia Responsible Transition Bond – Statement of Significant Purchases and Sales (continued)

Aggregate purchases greater than one percent of the total value of purchases (continued):

Units	Security Description	Cost US$
200,000	Nan Fung Treasury Ltd, 3.63%, 27/08/2030	179,514
200,000	Franshion Brilliant Ltd, 4.25%, 23/07/2029	177,400
200,000	Standard Chartered Plc, 3.27%, 18/02/2036	176,980
200,000	Vanke Real Estate Hong Kong Co Ltd, 3.98%, 09/11/2027	163,890
200,000	New World China Land Ltd, 4.75%, 23/01/2027	158,900
200,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029	147,900

Appendix I (Continued)

Asia Responsible Transition Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
500,000	Pertamina Persero PT, 6.50%, 27/05/2041	515,310
400,000	China Construction Bank Corp, 2.45%, 24/06/2030	397,520
400,000	MTR Corp Ltd, 5.25%, 01/04/2055	380,432
400,000	Indonesia Government International Bond, 1.10%, 12/03/2033	348,813
334,000	Greenko Power II Ltd, 4.30%, 13/12/2028	308,491
300,000	Cathaylife Singapore Pte Ltd, 5.95%, 05/07/2034	305,730
300,000	SK Hynix Inc, 5.50%, 16/01/2029	305,394
300,000	Korea Housing Finance Corp, 5.13%, 21/01/2030	299,514
313,000	IRB Infrastructure Developers Ltd, 7.11%, 11/03/2032	298,133
300,000	Shinhan Bank Co Ltd, 3.88%, 24/03/2026	297,405
300,000	Medco Bell Pte Ltd, 6.38%, 30/01/2027	293,250
275,000	Philippine Government International Bond, 5.90%, 04/02/2050	275,688
275,000	Philippine Government International Bond, 5.50%, 04/02/2035	274,450
240,000	MTR Corp Ltd, 5.63%, 31/12/2149	239,880
203,000	Hong Kong Government International Bond, 3.13%, 10/06/2033	234,143
222,000	Airport Authority, 5.13%, 15/01/2035	226,089
200,000	Hyundai Card Co Ltd, 5.75%, 24/04/2029	205,428
200,000	Bank of the Philippine Islands, 5.00%, 07/04/2030	204,600
200,000	Export-Import Bank of Korea, 5.00%, 11/01/2028	203,292
200,000	CK Hutchison International 24 Ltd, 5.50%, 26/04/2034	203,110
200,000	Metropolitan Bank & Trust Co, 5.50%, 06/03/2034	202,300
200,000	Hyundai Capital America, 5.60%, 30/03/2028	202,154
200,000	China Cinda 2020 I Management Ltd, 5.50%, 23/01/2030	200,568
200,000	Shriram Finance Ltd, 6.63%, 22/04/2027	200,300
200,000	MTR Corp CI Ltd, 4.88%, 31/12/2149	199,100
200,000	Oversea-Chinese Banking Corp Ltd, 1.83%, 10/09/2030	198,854
200,000	Vedanta Resources Finance II Plc, 10.88%, 17/09/2029	198,100
200,000	Nanshan Life Pte Ltd, 5.45%, 11/09/2034	196,878
200,000	China Overseas Grand Oceans Finance IV Cayman Ltd, 2.45%, 09/02/2026	196,218
200,000	ENN Clean Energy International Investment Ltd, 3.38%, 12/05/2026	196,062
200,000	Elect Global Investments Ltd, 4.10%, 31/12/2149	194,000
200,000	Korea Development Bank, 4.38%, 15/02/2033	192,466
200,000	LG Energy Solution Ltd, 5.50%, 02/07/2034	192,260
200,000	JD.com Inc, 3.38%, 14/01/2030	186,660
200,000	Philippine Government International Bond, 1.20%, 28/04/2033	176,909
200,000	CK Hutchison International 24 Ltd, 2.50%, 15/04/2031	174,864

Appendix I (Continued)

China A-Share Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost CNY
91,600	Bank of China Ltd Class A	500,158
800	Cambricon Technologies Corp Ltd Class A	456,384
9,200	JCHX Mining Management Co Ltd Class A	367,510
2,900	Eoptolink Technology Inc Ltd Class A	340,918
61,000	Postal Savings Bank of China Co Ltd Class A	310,754
49,700	Chongqing Rural Commercial Bank Co Ltd Class A	300,173
2,000	Shennan Circuits Co Ltd Class A	299,980
24,000	China Hongqiao Group Ltd	298,692
1,379	Shanxi Xinghuacun Fen Wine Factory Co Ltd Class A	298,057
4,800	Keboda Technology Co Ltd Class A	295,934
2,600	Chengdu XGimi Technology Co Ltd Class A	295,741
800	Beijing Kingsoft Office Software Inc Class A	294,400
200	Kweichow Moutai Co Ltd Class A	287,068
1,300	BeOne Medicines Ltd Class A	282,229
5,300	New China Life Insurance Co Ltd Class A	280,975
52,400	Agricultural Bank of China Ltd Class A	277,479
5,900	Hua Hong Semiconductor Ltd Class A	274,696
8,600	Hongfa Technology Co Ltd Class A	272,554
5,200	Iflytek Co Ltd Class A	272,512
17,100	New Hope Dairy Co Ltd Class A	266,298
5,200	Ping An Insurance Group Co of China Ltd Class A	265,390
9,300	China Yangtze Power Co Ltd Class A	265,108
4,200	Jiangsu Hengli Hydraulic Co Ltd Class A	263,834
2,000	Changzhou Xingyu Automotive Lighting Systems Co Ltd Class A	256,714
900	Hithink RoyalFlush Information Network Co Ltd Class A	256,572
11,000	East Money Information Co Ltd Class A	256,218
20,400	Bank of Nanjing Co Ltd Class A	229,704
14,000	Bank of Hangzhou Co Ltd Class A	229,363
17,800	Perfect World Co Ltd Class A	228,766
1,500	Hygon Information Technology Co Ltd Class A	226,500
8,100	CITIC Securities Co Ltd Class A	220,084
4,700	Gree Electric Appliances Inc of Zhuhai Class A	209,775
5,900	China Pacific Insurance Group Co Ltd Class A	195,108

Appendix I (Continued)

China A-Share Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds CNY
91,600	Bank of China Ltd Class A	505,610
6,200	Jiangsu Yanghe Distillery Co Ltd Class A	483,967
32,500	Bank of Hangzhou Co Ltd Class A	479,061
28,900	Yunnan Aluminium Co Ltd Class A	462,769
51,300	China Construction Bank Corp Class A	445,227
52,600	Bank of Changsha Co Ltd Class A	443,613
12,000	Luxshare Precision Industry Co Ltd Class A	440,223
15,800	Haier Smart Home Co Ltd Class A	429,822
682	Cambricon Technologies Corp Ltd Class A	421,518
23,100	Shandong Sinocera Functional Material Co Ltd Class A	397,316
53,000	CMOC Group Ltd Class A	385,241
1,500	Hithink RoyalFlush Information Network Co Ltd Class A	377,013
49,700	Chongqing Rural Commercial Bank Co Ltd Class A	354,746
3,500	Xiamen Faratronic Co Ltd Class A	346,527
6,200	Ningbo Tuopu Group Co Ltd Class A	345,326
3,300	Zhongji Innolight Co Ltd Class A	343,186
1,100	BYD Co Ltd Class A	334,639
52,400	Agricultural Bank of China Ltd Class A	312,466
4,200	Sungrow Power Supply Co Ltd Class A	305,447
13,200	Yunnan Yuntianhua Co Ltd Class A	304,750
28,300	Bank of Nanjing Co Ltd Class A	300,168
25,600	Bluestar Adisseo Co Class A	299,858
2,600	Chengdu XGimi Technology Co Ltd Class A	287,911
6,000	Jiangsu Xinquan Automotive Trim Co Ltd Class A	287,737
16,600	SAIC Motor Corp Ltd Class A	286,604
3,900	Goneo Group Co Ltd Class A	277,019
24,000	China Hongqiao Group Ltd	271,490
1,122	Shenzhen Mindray Bio-Medical Electronics Co Ltd Class A	261,971
4,800	Keboda Technology Co Ltd Class A	254,882
9,300	Chacha Food Co Ltd Class A	254,797
580	Tencent Holdings Ltd	253,122
17,100	New Hope Dairy Co Ltd Class A	249,051
3,300	Midea Group Co Ltd Class A	244,166
7,400	JCHX Mining Management Co Ltd Class A	242,720
1,400	Imeik Technology Development Co Ltd Class A	239,749

Appendix I (Continued)

China A-Share Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds CNY
8,600	Three Squirrels Inc Class A	233,804
23,500	Bank of Jiangsu Co Ltd Class A	224,146
4,600	China Merchants Bank Co Ltd Class A	189,514
7,800	Hisense Visual Technology Co Ltd Class A	178,910
5,900	ZTE Corp Class A	177,616

Appendix I (Continued)

China Bond* – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost CNY
200,000	CAS Capital No 1 Ltd, 4.00%, 31/12/2149	1,403,989
200,000	NWD Finance BVI Ltd, 4.80%, 31/12/2149	447,065

*Portfolio liquidated on 28 March 2025.

Appendix I (Continued)

China Bond* – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds CNY
10,000,000	Agricultural Development Bank of China, 2.50%, 24/08/2027	10,177,270
10,000,000	China Government Bond, 2.05%, 15/04/2029	10,164,200
10,000,000	Central Huijin Investment Ltd, 2.80%, 27/10/2026	10,116,720
10,000,000	Export-Import Bank of China, 2.01%, 12/04/2027	10,049,100
10,000,000	Agricultural Bank of China Ltd, 3.10%, 06/05/2030	10,015,280
10,000,000	State Grid Corp of China, 2.11%, 28/08/2027	10,005,460
5,000,000	China Government Bond, 1.91%, 15/07/2029	5,060,485
5,000,000	China Development Bank, 2.34%, 05/01/2027	5,054,300
5,000,000	Guotai Junan Securities Co Ltd, 3.16%, 15/02/2026	5,046,000
500,000	Shanghai Port Group BVI Development 2 Co Ltd, 1.50%, 13/07/2025	3,605,254
500,000	Sands China Ltd, 3.80%, 08/01/2026	3,600,697
500,000	Guangzhou Metro Investment Finance BVI Ltd, 1.51%, 17/09/2025	3,581,955
3,000,000	China Government Bond, 2.67%, 25/05/2033	3,199,353
450,000	CAS Capital No 1 Ltd, 4.00%, 31/12/2149	3,193,207
300,000	Melco Resorts Finance Ltd, 5.25%, 26/04/2026	2,173,282
300,000	Meituan, 0.00%, 27/04/2028	2,110,099
250,000	Sunny Optical Technology Group Co Ltd, 5.95%, 17/07/2026	1,852,909
250,000	Central Plaza Development Ltd, 4.65%, 19/01/2026	1,801,260
200,000	China Cinda 2020 I Management Ltd, 5.50%, 23/01/2030	1,491,108
200,000	Studio City Finance Ltd, 6.00%, 15/07/2025	1,457,124
200,000	GLP Pte Ltd, 3.88%, 04/06/2025	1,430,069
200,000	Fortune Star BVI Ltd, 5.00%, 18/05/2026	1,423,506
200,000	China Overseas Grand Oceans Finance IV Cayman Ltd, 2.45%, 09/02/2026	1,407,462
200,000	FEC Finance Ltd, 12.76%, 31/12/2149	1,319,952
1,000,000	China Government Bond, 3.00%, 15/10/2053	1,212,801

*Portfolio liquidated on 28 March 2025.

Appendix I (Continued)

China Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
385,000	Sieyuan Electric Co Ltd Class A	3,873,493
51,896	New Oriental Education & Technology Group Inc ADR	2,677,317
450,000	Xiaomi Corp Class B	2,436,330
379,500	Jiangsu Xinquan Automotive Trim Co Ltd Class A	2,399,408
500,000	Luxshare Precision Industry Co Ltd Class A	2,169,132
35,000	Trip.com Group Ltd ADR	2,012,150
903,000	Zhaojin Mining Industry Co Ltd - H Shares	1,967,007
2,033,000	Abbisko Cayman Ltd	1,934,869
200,020	WuXi AppTec Co Ltd Class A	1,885,977
209,700	Bethel Automotive Safety Systems Co Ltd Class A	1,727,118
15,000	PDD Holdings Inc ADR	1,678,751
115,000	Alibaba Group Holding Ltd	1,646,996
90,029	Changzhou Xingyu Automotive Lighting Systems Co Ltd Class A	1,637,251
450,000	China Resources Land Ltd	1,560,079
85,000	Meituan Class B	1,551,108
350,000	Shenzhen Sunlord Electronics Co Ltd Class A	1,477,025
450,050	Sany Heavy Industry Co Ltd Class A	1,266,333
465,000	Satellite Chemical Co Ltd Class A	1,192,665
80,084	Smartsens Technology Shanghai Co Ltd Class A	1,077,619
16,000	Tencent Holdings Ltd	1,040,468
1,000,000	China Construction Bank Corp - H Shares	954,532
92,500	China Merchants Bank Co Ltd - H Shares	578,584
30,000	Tencent Music Entertainment Group ADR	563,946
36,000	Anker Innovations Technology Co Ltd Class A	549,265
147,100	Neway Valve Suzhou Co Ltd Class A	429,867

Appendix I (Continued)

China Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
101,000	Tencent Holdings Ltd	6,196,484
330,000	Meituan Class B	6,134,759
2,448,800	Satellite Chemical Co Ltd Class A	6,121,723
675,000	Akeso Inc	6,089,459
877,500	China Merchants Bank Co Ltd - H Shares	5,101,199
315,000	Alibaba Group Holding Ltd	4,884,781
230,000	ZTO Express Cayman Inc ADR	4,325,871
60,491	Trip.com Group Ltd ADR	3,759,437
575,000	Luxshare Precision Industry Co Ltd Class A	3,299,853
300,000	Midea Group Co Ltd Class A	3,086,481
350,059	Wanhua Chemical Group Co Ltd Class A	2,988,663
825,228	China Resources Beer Holdings Co Ltd	2,853,247
80,000	Contemporary Amperex Technology Co Ltd Class A	2,632,809
638,500	Beijing New Building Materials Plc Class A	2,579,474
580,024	Shenzhen Sunlord Electronics Co Ltd Class A	2,344,228
2,527,800	Zoomlion Heavy Industry Science & Technology Co Ltd - H Shares	1,914,763
2,200,000	China Construction Bank Corp - H Shares	1,900,323
325,000	Zhejiang Shuanghuan Driveline Co Ltd Class A	1,629,672
495,000	China Pacific Insurance Group Co Ltd - H Shares	1,507,420
190,000	Shenzhou International Group Holdings Ltd	1,420,562
258,400	Chaozhou Three-Circle Group Co Ltd Class A	1,353,456
26,669	New Oriental Education & Technology Group Inc ADR	1,228,483
450,050	Sany Heavy Industry Co Ltd Class A	1,168,692
150,000	Xiaomi Corp Class B	976,655
249,000	Cowell e Holdings Inc	969,406
239,200	Zhuzhou CRRC Times Electric Co Ltd - H Shares	965,639
75,071	Suzhou Maxwell Technologies Co Ltd Class A	895,206
403,000	Zhaojin Mining Industry Co Ltd - H Shares	838,387

Appendix I (Continued)

Climate Innovation – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
3,202	TechnipFMC Plc	94,806
393	Clean Harbors Inc	89,606
2,242	Infineon Technologies AG	78,746
418	Air Liquide SA	78,105
715	Kerry Group Plc Class A	73,007
491	NVIDIA Corp	70,547
2,065	Weir Group Plc	70,424
6,800	XPeng Inc Class A	68,911
595	Cie de Saint-Gobain SA	66,239
305	NXP Semiconductors NV	65,830
153	Tesla Inc	63,712
1,022	Siemens Energy AG	62,602
1,214	Renault SA	62,562
216	Eaton Corp Plc	61,500
309	Carvana Co Class A	60,533
959	ON Semiconductor Corp	41,460
371	DSM-Firmenich AG	37,362
1,607	Allegro MicroSystems Inc	33,950
1,000	Taiwan Semiconductor Manufacturing Co Ltd	33,007
491	Kia Corp	32,875
238	3M Co	31,762
268	Howmet Aerospace Inc	30,372
33	KLA Corp	22,098
39	Synopsys Inc	17,531
34	GE Vernova Inc	15,774
1,606	Samsung Heavy Industries Co Ltd	15,472
73	HD Hyundai Heavy Industries Co Ltd	15,233

Appendix I (Continued)

Climate Innovation – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
377	Trane Technologies Plc	136,069
2,289	ON Semiconductor Corp	98,898
1,763	NEXTracker Inc Class A	97,820
1,665	nVent Electric Plc	93,291
301	Quanta Services Inc	83,384
294	Zebra Technologies Corp Class A	71,235
216	Eaton Corp Plc	65,742
371	First Solar Inc	55,790
1,019	ABB Ltd	53,403
153	Tesla Inc	48,709
981	Bentley Systems Inc Class B	43,735
629	Hanmi Semiconductor Co Ltd	43,131
245	PTC Inc	42,388
375	FTAI Aviation Ltd	39,556
3,000	Silergy Corp	35,454
1,200	Hitachi Ltd	33,409
631	GFL Environmental Inc	29,160
33	KLA Corp	28,534
146	Air Liquide SA	28,088
58	Synopsys Inc	26,026
107	Cadence Design Systems Inc	26,007
178	Applied Materials Inc	25,631
149	Samsung SDI Co Ltd	25,386
152	Onto Innovation Inc	20,439
220	Albemarle Corp	18,823
1,807	Sunrun Inc	16,658
89	Builders FirstSource Inc	15,158
97	DR Horton Inc	14,272

Appendix I (Continued)

CLO Income – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
150,000,000	United States Treasury Bill, 0.00%, 20/02/2025	149,645,667
100,000,000	United States Treasury Bill, 0.00%, 21/01/2025	99,941,493
50,000,000	United States Treasury Bill, 0.00%, 27/03/2025	49,859,592
30,000,000	United States Treasury Bill, 0.00%, 08/04/2025	29,975,305
15,000,000	United States Treasury Bill, 0.00%, 08/07/2025	14,986,292
11,500,000	Sound Point Euro CLO 14 Funding DAC Series 14X Class E, 6.89%, 20/04/2039	12,084,775
10,000,000	Bridgepoint CLO VIII DAC Series 8X Class E, 6.91%, 20/10/2037	10,870,000
10,000,000	OCP Euro 2025-12 DAC Series 2025-12X Class E, 7.11%, 20/01/2038	10,508,500
10,000,000	Palmer Square European CLO 2025-1 DAC Series 2025-1X Class E, 7.25%, 15/10/2039	10,431,500
10,000,000	Henley CLO XI DAC Series 11X Class E, 7.11%, 25/04/2039	10,315,500
10,250,000	Apidos CLO XLII Ltd Series 2022-42X Class ER, 8.77%, 20/04/2038	10,250,000
10,000,000	Aimco CLO 23 Ltd Series 2025-23X Class E, 8.76%, 20/04/2038	10,000,000
10,000,000	Wellington Management CLO 4 Ltd Series 2025-4X Class E, 8.78%, 18/04/2038	10,000,000
10,000,000	Symphony CLO 48 Ltd Series 2025-48X Class E, 9.83%, 20/04/2038	10,000,000
8,750,000	CVC Cordatus Loan Fund XXXIV DAC Series 34X Class E, 7.03%, 20/04/2038	9,194,937
8,750,000	Palmer Square European Loan Funding 2025-1 DAC Series 2025-1X Class E, 7.02%, 15/10/2034	9,051,437
9,000,000	RR 19 Ltd Series 2021-19X Class DR, 9.02%, 15/04/2040	9,000,000
8,500,000	Bain Capital Credit CLO 2025-1 Ltd Series 2025-1X Class E, 9.15%, 23/04/2038	8,477,500
8,000,000	Aqueduct European CLO 9 DAC Series 2025-9X Class E, 7.21%, 15/04/2038	8,345,200
8,000,000	AGL CLO 40 Ltd Series 2025-40X Class E, 9.66%, 22/07/2038	8,006,563

Appendix I (Continued)

CLO Income – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
6,950,000	Harvest CLO XXIX DAC Series 29X Class ER, 9.06%, 15/07/2037	7,551,925
7,000,000	GoldenTree Loan Management US CLO 12 Ltd Series 2022-12X Class ER, 10.03%, 20/07/2037	6,693,750
6,875,000	OCP CLO 2024-37 Ltd Series 2024-37X Class E, 10.07%, 15/10/2037	6,574,219
5,715,000	OCP Euro CLO 2022-5 DAC Series 2022-5X Class E, 9.69%, 20/04/2035	6,406,224
6,150,000	Bain Capital Credit CLO 2024-4 Ltd Series 2024-4X Class D1, 7.97%, 23/10/2037	6,138,469
5,500,000	Avoca CLO XI DAC Series 11X Class ERR, 8.99%, 15/10/2038	6,097,697
5,485,739	Fair Oaks Loan Funding III DAC Series 3X Class ER, 8.90%, 15/10/2034	5,998,673
5,500,000	Harvest CLO XXIV DAC Series 24X Class ER, 8.91%, 15/07/2034	5,986,410
5,500,000	CVC Cordatus Loan Fund XVIII DAC Series 18X Class ER, 9.12%, 29/07/2034	5,776,011
5,500,000	Juniper Valley Park CLO Ltd Series 2023-1X Class ER, 9.79%, 20/07/2036	5,312,395
4,583,000	ELM Park CLO DAC Series 1X Class DRR, 8.19%, 15/04/2034	4,981,575
5,000,000	GoldenTree Loan Management US CLO 23 Ltd Series 2024-23X Class D, 6.93%, 20/01/2039	4,975,000
5,000,000	AGL CLO 34 Ltd Series 2024-34X Class D1, 7.51%, 22/01/2038	4,890,550
4,400,000	Aurium CLO X DAC Series 10X Class E, 5.90%, 17/04/2037	4,849,998
5,000,000	Trinitas CLO XXXI Ltd Series 2024-31X Class D1, 7.38%, 22/01/2038	4,787,500
4,142,000	CVC Cordatus Loan Fund XVII DAC Series 17X Class ER, 9.13%, 18/11/2033	4,527,693
4,000,000	CVC Cordatus Loan Fund VI DAC Series 6X Class ERR, 9.51%, 15/10/2037	4,450,604
4,675,000	Apidos CLO XLI Ltd Series 2022-41X Class ER, 9.94%, 20/10/2037	4,436,014
4,000,000	OCP Euro CLO 2017-2 DAC Series 2017-2X Class ER, 9.90%, 15/04/2037	4,405,686
4,000,000	Tymon Park CLO DAC Series 1X Class DRR, 8.18%, 21/07/2034	4,372,067
4,000,000	Avoca CLO XXIV DAC Series 24X Class DR, 5.03%, 15/07/2034	4,361,781
3,865,000	Carysfort Park CLO DAC Series 2021-1X Class D, 9.21%, 28/07/2034	4,272,756
3,750,000	Euro-Galaxy VI CLO DAC Series 2018-6X Class F, 9.12%, 11/04/2031	4,262,812
4,000,000	OCP CLO 2024-35 Ltd Series 2024-35X Class D1, 7.66%, 25/10/2037	4,015,000
4,000,000	Symphony CLO 38 Ltd Series 2023-38X Class E, 10.63%, 24/04/2036	4,000,000
4,000,000	522 Funding CLO 2018-3A Ltd Series 2018-3X Class E, 10.70%, 20/10/2031	3,966,000
4,000,000	Bain Capital Credit CLO 2024-3 Ltd Series 2024-3X Class D1, 7.51%, 16/07/2037	3,940,000
3,750,000	CVC Cordatus Loan Fund XXVI DAC Series 26X Class FR, 8.54%, 15/01/2038	3,919,545
3,750,000	Tymon Park CLO DAC Series 1X Class CRR, 6.42%, 21/07/2034	3,911,768
4,000,000	Benefit Street Partners CLO XVII Ltd Series 2019-17X Class ER2, 10.45%, 15/10/2037	3,890,000
4,000,000	GoldenTree Loan Management US CLO 16 Ltd Series 2022-16X Class DRR, 6.73%, 20/01/2038	3,800,000
3,500,000	Aurium CLO IX DAC Series 9X Class D, 5.66%, 28/10/2034	3,788,380
3,550,000	Aurium CLO XIII DAC Series 13X Class D, 5.17%, 15/04/2038	3,784,912
3,500,000	BlackRock European CLO XV DAC Series 15X Class D, 5.96%, 28/01/2038	3,761,435
3,500,000	Harvest CLO XXXIV DAC Series 34X Class D, 5.33%, 15/04/2038	3,734,147
3,400,000	CVC Cordatus Loan Fund XXXIII DAC Series 33X Class E, 8.67%, 24/03/2038	3,660,719
3,750,000	Bain Capital Credit CLO 2019-3 Ltd Series 2019-3X Class DRR, 7.13%, 21/10/2034	3,571,875

Appendix I (Continued)

CLO Income – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
3,250,000	Trinitas Euro CLO IV DAC Series 4X Class ER, 9.17%, 15/11/2038	3,318,449
3,000,000	Armada Euro CLO VI DAC Series 6X Class D, 6.54%, 15/07/2037	3,255,204
3,000,000	Palmer Square European CLO 2024-2 DAC Series 2024-2X Class D, 6.75%, 15/10/2037	3,240,422
2,900,000	Sutton Park CLO DAC Series 1X Class E, 9.95%, 15/11/2031	3,167,525
3,000,000	Avoca CLO XXV DAC Series 25X Class F, 11.49%, 15/10/2034	3,127,745
2,774,000	OCP Euro CLO 2019-3 DAC Series 2019-3X Class ER, 9.24%, 20/04/2033	3,118,027
3,003,000	Henley CLO I DAC Series 1X Class DR, 5.16%, 25/07/2034	3,115,970
3,000,000	CVC Cordatus Loan Fund X DAC Series 10X Class FR, 10.83%, 26/01/2038	3,115,636
3,100,000	OCP Euro CLO 2019-3 DAC Series 2019-3X Class FR, 11.81%, 20/04/2033	3,062,632
3,000,000	Voya CLO 2024-7 Ltd Series 2024-7X Class D1, 7.14%, 20/01/2038	2,988,750
3,000,000	Trestles CLO VII Ltd Series 2024-7X Class D1, 7.92%, 25/10/2037	2,962,500
2,750,000	GoldenTree Loan Management EUR CLO 4 DAC Series 4X Class ER, 9.29%, 20/07/2034	2,904,208

Appendix I (Continued)

Commodities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
35,000,000	United States Treasury Bill, 0.00%, 20/06/2025	34,622,556
30,000,000	United States Treasury Bill, 0.00%, 22/05/2025	29,710,676
30,000,000	United States Treasury Bill, 0.00%, 07/10/2025	29,633,200
25,000,000	United States Treasury Bill, 0.00%, 15/04/2025	24,920,753
15,000,000	United States Treasury Bill, 0.00%, 02/10/2025	14,837,095
10,000,000	United States Treasury Bill, 0.00%, 17/07/2025	9,910,766
10,000,000	United States Treasury Bill, 0.00%, 11/09/2025	9,907,493
10,000,000	United States Treasury Bill, 0.00%, 18/09/2025	9,900,479
7,025,000	Morgan Stanley Bank NA, 5.03%, 15/10/2027	7,040,860
6,690,000	American Express Co, 5.37%, 16/02/2028	6,735,948
6,485,000	Wells Fargo & Co, 5.13%, 24/01/2028	6,501,163
5,000,000	United States Treasury Bill, 0.00%, 24/06/2025	4,951,123
5,000,000	United States Treasury Bill, 0.00%, 10/06/2025	4,942,367
5,000,000	United States Treasury Bill, 0.00%, 10/07/2025	4,941,875
4,995,000	AT&T Inc, 1.70%, 25/03/2026	4,844,106
4,795,000	JPMorgan Chase & Co, 5.17%, 22/09/2027	4,808,524
4,425,000	Goldman Sachs Bank USA, 5.12%, 21/05/2027	4,436,716
4,345,000	Bank of America Corp, 5.75%, 15/09/2027	4,394,533
4,230,000	Citibank NA, 5.08%, 19/11/2027	4,238,387
4,250,000	Oracle Corp, 1.65%, 25/03/2026	4,130,019
4,030,000	Athene Global Funding, 5.17%, 07/01/2027	4,042,920
3,925,000	Capital One Financial Corp, 4.99%, 24/07/2026	3,928,653
3,805,000	GlaxoSmithKline Capital Plc, 4.90%, 12/03/2027	3,809,265
3,765,000	Intel Corp, 4.88%, 10/02/2026	3,773,330
3,770,000	Chevron USA Inc, 4.74%, 26/02/2027	3,771,461
3,720,000	Wells Fargo Bank NA, 5.47%, 11/12/2026	3,760,996
3,655,000	T-Mobile USA Inc, 2.63%, 15/04/2026	3,582,957
3,595,000	Simon Property Group LP, 3.50%, 01/09/2025	3,576,570
3,560,000	Philip Morris International Inc, 5.18%, 28/04/2028	3,560,000
3,200,000	Siemens Funding BV, 5.02%, 26/05/2028	3,200,366
3,200,000	Bank of New York Mellon Corp, 5.07%, 09/06/2028	3,200,000

Appendix I (Continued)

Commodities – Statement of Significant Purchases and Sales (Continued)

Total sales:

Units	Security Description	Proceeds US$
25,000,000	United States Treasury Bill, 0.00%, 22/05/2025	24,868,419
23,000,000	United States Treasury Bill, 0.00%, 15/04/2025	22,978,173
8,000,000	United States Treasury Bill, 0.00%, 20/06/2025	7,929,335
6,485,000	Wells Fargo Bank NA, 5.47%, 11/12/2026	6,553,335
2,980,000	American Express Co, 5.19%, 04/11/2026	2,988,970
2,740,000	Goldman Sachs Bank USA, 5.12%, 21/05/2027	2,740,637
1,840,000	Bank of America Corp, 5.33%, 22/07/2027	1,850,598
1,750,000	JPMorgan Chase & Co, 5.49%, 22/04/2027	1,753,990
1,590,000	Comcast Corp, 3.38%, 15/08/2025	1,582,416
1,060,000	JPMorgan Chase & Co, 5.17%, 22/09/2027	1,062,705
590,000	Comcast Corp, 3.95%, 15/10/2025	588,596

Appendix I (Continued)

Corporate Hybrid Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
68,800,000	Bell Telephone Co of Canada or Bell Canada, 6.88%, 15/09/2055	66,214,464
64,700,000	Unibail-Rodamco-Westfield SE, 4.88%, 31/12/2149	64,191,790
60,000,000	Southern Co, 6.38%, 15/03/2055	57,153,744
55,000,000	Transcanada Trust, 5.88%, 15/08/2076	48,232,042
46,250,000	NextEra Energy Capital Holdings Inc, 6.50%, 15/08/2055	44,860,425
46,000,000	Rogers Communications Inc, 7.00%, 15/04/2055	44,474,545
42,000,000	Rogers Communications Inc, 7.13%, 15/04/2055	40,715,428
39,400,000	Prysmian SpA, 5.25%, 31/12/2149	39,189,604
40,000,000	NextEra Energy Capital Holdings Inc, 6.38%, 15/08/2055	38,517,041
39,800,000	Bell Telephone Co of Canada or Bell Canada, 7.00%, 15/09/2055	38,348,859
40,000,000	Edison International, 7.88%, 15/06/2054	37,591,454
40,000,000	Sempra, 6.40%, 01/10/2054	37,486,690
36,300,000	Enel SpA, 4.50%, 31/12/2149	36,002,340
33,100,000	Repsol Europe Finance Sarl, 4.50%, 31/12/2149	33,100,000
32,000,000	RWE AG, 4.13%, 18/06/2055	31,894,080
29,500,000	La Poste SA, 5.00%, 31/12/2149	29,662,215
26,300,000	T-Mobile USA Inc, 3.80%, 11/02/2045	26,223,730
25,000,000	Engie SA, 5.13%, 31/12/2149	25,942,500
26,460,000	Transcanada Trust, 5.50%, 15/09/2079	23,127,260
23,000,000	BP Capital Markets Plc, 4.38%, 31/12/2149	22,438,350
22,000,000	Heimstaden Bostad AB, 6.25%, 31/12/2149	22,057,500
21,500,000	RWE AG, 4.63%, 18/06/2055	21,394,435
20,000,000	Orange SA, 5.38%, 31/12/2149	21,154,500
20,000,000	Telefonica Europe BV, 5.75%, 31/12/2149	20,602,900
20,000,000	Severn Trent Utilities Finance Plc, 3.88%, 04/08/2035	19,871,800
20,000,000	CVS Health Corp, 6.75%, 10/12/2054	19,108,498
20,000,000	Bayer AG, 3.13%, 12/11/2079	18,895,000
18,000,000	Iberdrola Finanzas SA, 4.25%, 31/12/2149	18,351,000
18,500,000	TotalEnergies SE, 4.50%, 31/12/2149	17,872,470
20,000,000	Enbridge Inc, 5.75%, 15/07/2080	17,740,742
17,000,000	British Telecommunications Plc, 3.13%, 11/02/2032	16,900,210
15,800,000	Bayer AG, 6.63%, 25/09/2083	16,475,300
13,700,000	National Gas Transmission Plc, 5.50%, 04/02/2034	16,198,093
16,000,000	SSE Plc, 4.00%, 31/12/2149	15,940,320
15,100,000	Tyco Electronics Group SA, 3.25%, 31/01/2033	14,969,536

Appendix I (Continued)

Corporate Hybrid Bond – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
66,587,000	NGG Finance Plc, 5.63%, 18/06/2073	78,802,366
63,600,000	Electricite de France SA, 6.00%, 31/12/2149	75,248,013
48,104,000	AusNet Services Holdings Pty Ltd, 1.63%, 11/03/2081	46,492,996
38,000,000	Vodafone Group Plc, 6.50%, 30/08/2084	41,191,000
37,000,000	TenneT Holding BV, 4.63%, 31/12/2149	37,880,000
30,000,000	Centrica Plc, 6.50%, 21/05/2055	36,612,076
35,000,000	Proximus SADP, 4.75%, 31/12/2149	34,719,000
33,800,000	Veolia Environnement SA, 2.25%, 31/12/2149	33,390,400
23,993,000	BP Capital Markets Plc, 4.25%, 31/12/2149	28,131,686
28,500,000	Southern Co, 1.88%, 15/09/2081	27,113,080
26,300,000	T-Mobile USA Inc, 3.80%, 11/02/2045	26,261,650
28,000,000	CVS Health Corp, 6.75%, 10/12/2054	25,216,634
25,000,000	Repsol International Finance BV, 3.75%, 31/12/2149	25,126,500
20,000,000	Severn Trent Utilities Finance Plc, 3.88%, 04/08/2035	19,922,380
19,400,000	Prysmian SpA, 5.25%, 31/12/2149	19,825,500
19,358,000	SSE Plc, 3.13%, 31/12/2149	19,142,309
20,000,000	CVS Health Corp, 7.00%, 10/03/2055	18,620,785
17,000,000	British Telecommunications Plc, 3.13%, 11/02/2032	16,912,500
15,000,000	Telefonica Europe BV, 7.13%, 31/12/2149	16,445,500
13,700,000	National Gas Transmission Plc, 5.50%, 04/02/2034	16,225,216
16,000,000	La Poste SA, 5.00%, 31/12/2149	16,192,000
15,000,000	TenneT Holding BV, 4.88%, 31/12/2149	15,630,000
15,000,000	Enel SpA, 4.75%, 31/12/2149	15,277,500
15,000,000	Abertis Infraestructuras Finance BV, 4.87%, 31/12/2149	15,195,000
15,100,000	Tyco Electronics Group SA, 3.25%, 31/01/2033	14,981,465
15,000,000	Enel SpA, 4.50%, 31/12/2149	14,600,000
14,875,000	Stedin Holding NV, 1.50%, 31/12/2149	14,255,538
13,000,000	Veolia Environnement SA, 5.99%, 31/12/2149	13,951,350
12,100,000	OMV AG, 4.37%, 31/12/2149	12,139,450
12,000,000	Iren SpA, 4.50%, 31/12/2149	12,072,000
10,000,000	RAC Bond Co Plc, 5.75%, 06/11/2029	11,838,546
13,400,000	CenterPoint Energy Inc, 6.70%, 15/05/2055	11,800,247

Appendix I (Continued)

Developed Market FMP – 2027 – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
1,645,000	Blackstone Mortgage Trust Inc, 3.75%, 15/01/2027	1,591,538
640,000	Herc Holdings Inc, 5.50%, 15/07/2027	636,723
635,000	NCL Corp Ltd, 5.88%, 15/02/2027	636,073
635,000	Mauser Packaging Solutions Holding Co, 7.88%, 15/08/2026	635,718
640,000	CCO Holdings LLC/CCO Holdings Capital Corp, 5.13%, 01/05/2027	633,920
475,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc, 6.00%, 15/06/2027	476,990
320,000	Six Flags Entertainment Corp, 5.50%, 15/04/2027	319,840

Appendix I (Continued)

Developed Market FMP – 2027 – Statement of Significant Purchases and Sales (Continued)

Total sales:

Units	Security Description	Proceeds US$
3,500,000	BPCE SA, 4.88%, 01/04/2026	3,491,905
2,500,000	UBS Group AG, 4.55%, 17/04/2026	2,495,355
520,000	Oracle Corp, 2.80%, 01/04/2027	498,893
500,000	AT&T Inc, 3.80%, 15/02/2027	490,530

Appendix I (Continued)

EMD Corporate – Social and Environmental Transition – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
950,000	Brazilian Government International Bond, 6.63%, 15/03/2035	941,365
923,000	Grupo Nutresa SA, 8.00%, 12/05/2030	923,000
878,000	Gol Finance Inc, 14.38%, 06/06/2030	861,000
813,000	Cia de Minas Buenaventura SAA, 6.80%, 04/02/2032	804,690
800,000	Turkiye Government International Bond, 7.13%, 12/02/2032	796,744
801,000	Pluspetrol SA, 8.50%, 30/05/2032	796,716
791,000	Azule Energy Finance Plc, 8.13%, 23/01/2030	796,400
800,000	CSN Inova Ventures, 6.75%, 28/01/2028	753,350
639,000	Saavi Energia Sarl, 8.88%, 10/02/2035	642,917
628,000	Dominican Republic International Bond, 6.95%, 15/03/2037	627,956
575,000	Antofagasta Plc, 6.25%, 02/05/2034	586,755
600,000	Niagara Energy SAC, 5.75%, 03/10/2034	583,050
571,000	Avianca Midco 2 Plc, 9.63%, 14/02/2030	565,473
563,000	Provincia de Cordoba, 9.75%, 02/07/2032	563,000
550,000	Gerdau Trade Inc, 5.75%, 09/06/2035	549,709
526,000	ATP Tower Holdings, 7.88%, 03/02/2030	527,500
525,000	Caixa Economica Federal, 5.63%, 13/05/2030	519,383
673,200	Argentine Republic Government International Bond, 0.75%, 09/07/2030	512,056
510,000	C&W Senior Finance Ltd, 9.00%, 15/01/2033	509,000
500,000	Bahamas Government International Bond, 8.25%, 24/06/2036	500,000
500,000	Corp Nacional del Cobre de Chile, 6.78%, 13/01/2055	499,810
500,000	Mexico Government International Bond, 5.85%, 02/07/2032	499,745
500,000	Muthoot Finance Ltd, 6.38%, 23/04/2029	492,100
500,000	YPF SA, 8.25%, 17/01/2034	491,122
487,000	SEPLAT Energy Plc, 9.13%, 21/03/2030	487,000
500,000	BRF SA, 4.88%, 24/01/2030	475,220
457,000	Grupo Nutresa SA, 9.00%, 12/05/2035	469,580
452,000	Saudi Electricity Sukuk, 5.49%, 18/02/2035	452,000
441,000	Doha Finance Ltd, 5.25%, 05/03/2030	439,086
440,000	MTR Corp Ltd, 5.25%, 01/04/2055	433,206
422,000	SNB Funding Ltd, 6.00%, 24/06/2035	421,819
416,000	Colombia Government International Bond, 7.38%, 25/04/2030	413,866
410,000	Greentown China Holdings Ltd, 8.45%, 24/02/2028	412,350
400,000	SURA Asset Management SA, 6.35%, 13/05/2032	408,754

Appendix I (Continued)

EMD Corporate – Social and Environmental Transition – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
950,000	Brazilian Government International Bond, 6.63%, 15/03/2035	940,500
920,000	Petroleos Mexicanos, 6.70%, 16/02/2032	800,816
800,000	Turkiye Government International Bond, 7.13%, 12/02/2032	797,600
798,000	Vista Energy Argentina, 7.63%, 10/12/2035	744,373
689,000	Bimbo Bakeries USA Inc, 5.38%, 09/01/2036	672,443
628,000	Dominican Republic International Bond, 6.95%, 15/03/2037	629,256
600,000	National Bank of Ras Al-Khaimah PSC, 5.38%, 25/07/2029	603,750
719,945	MC Brazil Downstream Trading Sarl, 7.25%, 30/06/2031	576,525
665,000	YPF SA, 7.00%, 15/12/2047	575,875
559,000	NBK Tier 1 Financing 2 Ltd, 4.50%, 31/12/2149	552,013
525,000	Caixa Economica Federal, 5.63%, 13/05/2030	521,719
600,000	GC Treasury Center Co Ltd, 2.98%, 18/03/2031	518,778
518,000	Amazon Conservation DAC, 6.03%, 16/01/2042	517,353
500,000	Corp Nacional del Cobre de Chile, 6.78%, 13/01/2055	503,750
500,000	Mexico Government International Bond, 5.85%, 02/07/2032	503,125
566,000	SK Hynix Inc, 2.38%, 19/01/2031	487,966
450,000	Alfa SAB de CV, 6.88%, 25/03/2044	474,000
483,000	YPF Energia Electrica SA, 7.88%, 16/10/2032	472,857
500,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries, 4.50%, 14/07/2028	467,450
450,000	Nexa Resources SA, 6.75%, 09/04/2034	459,125
416,000	Colombia Government International Bond, 7.38%, 25/04/2030	419,120
400,000	Orlen SA, 6.00%, 30/01/2035	411,000
387,000	XP Inc, 6.75%, 02/07/2029	392,321
400,000	Niagara Energy SAC, 5.75%, 03/10/2034	389,200
388,000	Antofagasta Plc, 5.63%, 13/05/2032	389,067
382,000	National Central Cooling, 5.28%, 05/03/2030	388,250
425,000	Ivory Coast Government International Bond, 4.88%, 30/01/2032	383,176
400,000	VTR Finance NV, 6.38%, 15/07/2028	383,000
373,000	Grupo Nutresa SA, 8.00%, 12/05/2030	375,611
390,000	Nanshan Life Pte Ltd, 5.45%, 11/09/2034	370,683

Appendix I (Continued)

Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
27,514,000	Romanian Government International Bond, 7.50%, 10/02/2037	27,649,812
19,546,000	Brazilian Government International Bond, 6.63%, 15/03/2035	19,384,188
21,800,000	Romanian Government International Bond, 5.75%, 24/03/2035	19,167,950
17,961,000	Bahamas Government International Bond, 8.25%, 24/06/2036	17,961,000
17,102,000	Honduras Government International Bond, 8.63%, 27/11/2034	17,339,515
17,304,000	Gaci First Investment Co, 5.63%, 29/07/2034	17,193,600
21,759,982	Ecuador Government International Bond, 6.90%, 31/07/2030	16,735,547
17,740,000	Republic of South Africa Government International Bond, 5.75%, 30/09/2049	13,245,776
13,076,000	Saudi Arabian Oil Co, 6.38%, 02/06/2055	12,850,985
12,929,000	Bank Gospodarstwa Krajowego, 5.38%, 22/05/2033	12,832,033
15,202,000	Egypt Government International Bond, 8.70%, 01/03/2049	12,200,007
11,837,000	Kazakhstan Government International Bond, 5.50%, 01/07/2037	11,837,000
9,748,000	Peruvian Government International Bond, 6.55%, 14/03/2037	10,493,722
10,350,000	Dominican Republic International Bond, 6.95%, 15/03/2037	10,349,276
12,644,000	Nigeria Government International Bond, 8.25%, 28/09/2051	10,206,959
9,326,000	Morocco Government International Bond, 4.75%, 02/04/2035	10,019,361
10,168,000	Honduras Government International Bond, 6.25%, 19/01/2027	9,894,563
8,874,000	Romanian Government International Bond, 5.13%, 24/09/2031	9,541,963
7,939,000	Bulgaria Government International Bond, 4.13%, 07/05/2038	9,323,321
12,780,000	Argentine Republic Government International Bond, 4.13%, 09/07/2035	8,416,210
8,339,000	Grupo Nutresa SA, 9.00%, 12/05/2035	8,339,000
7,701,000	Romanian Government International Bond, 5.25%, 30/05/2032	8,297,135
8,265,000	Turkiye Government International Bond, 7.13%, 12/02/2032	8,231,361
8,082,000	Orlen SA, 6.00%, 30/01/2035	7,996,244
8,071,000	Colombia Government International Bond, 8.50%, 25/04/2035	7,938,313
7,995,000	Republic of Poland Government International Bond, 5.38%, 12/02/2035	7,935,917
8,110,000	Brazilian Government International Bond, 6.13%, 15/03/2034	7,777,490
7,732,000	Provincia de Cordoba, 9.75%, 02/07/2032	7,732,000
10,603,145	Ecuador Government International Bond, 5.50%, 31/07/2035	7,363,665
7,330,000	Serbia International Bond, 6.00%, 12/06/2034	7,356,751
8,820,000	Pakistan Government International Bond, 7.38%, 08/04/2031	7,293,885
7,255,000	SRC Sukuk Ltd, 5.38%, 27/02/2035	7,197,468
7,069,000	Egypt Government International Bond, 8.63%, 04/02/2030	7,069,000
7,049,000	Grupo Nutresa SA, 8.00%, 12/05/2030	7,049,000
7,040,000	Saudi Government International Bond, 5.63%, 13/01/2035	6,982,202
9,587,771	Provincia de Buenos Aires, 6.63%, 01/09/2037	6,936,813

Appendix I (Continued)

Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales (Continued)

Aggregate purchases greater than one percent of the total value of purchases (continued):

Units	Security Description	Cost US$
6,909,000	Navoi Mining & Metallurgical Combinat, 6.75%, 14/05/2030	6,910,002
6,910,000	Banque Ouest Africaine de Developpement, 8.20%, 13/02/2055	6,863,403
6,815,000	Azule Energy Finance Plc, 8.13%, 23/01/2030	6,859,051
6,780,000	Hungary Government International Bond, 6.00%, 26/09/2035	6,673,825
5,665,000	Oman Government International Bond, 7.00%, 25/01/2051	6,075,713
5,110,000	Suriname Government International Bond, 9.00%, 31/12/2050	5,665,540
4,911,000	Bulgarian Energy Holding EAD, 4.25%, 19/06/2030	5,656,824
5,663,000	Ivory Coast Government International Bond, 8.08%, 01/04/2036	5,521,765

Appendix I (Continued)

Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
36,654,000	Romanian Government International Bond, 3.75%, 07/02/2034	31,997,424
20,690,000	Egypt Government International Bond, 6.38%, 11/04/2031	21,336,718
16,490,000	Peruvian Government International Bond, 1.95%, 17/11/2036	13,927,621
14,850,000	Republic of South Africa Government International Bond, 7.30%, 20/04/2052	13,435,625
14,129,000	El Salvador Government International Bond, 7.65%, 15/06/2035	13,317,233
10,976,000	Bank Gospodarstwa Krajowego, 5.13%, 22/02/2033	12,731,255
11,251,000	Turkiye Government International Bond, 5.88%, 21/05/2030	12,185,611
10,899,000	Turkiye Government International Bond, 7.63%, 15/05/2034	11,078,692
10,691,000	Israel Government International Bond, 5.50%, 12/03/2034	10,735,018
11,520,000	Nigeria Government International Bond, 9.25%, 21/01/2049	10,477,808
11,400,000	Panama Government International Bond, 6.40%, 14/02/2035	10,260,000
10,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 6.15%, 21/05/2048	9,514,435
14,003,000	Colombia Government International Bond, 5.00%, 15/06/2045	9,103,158
9,860,000	Colombia Government International Bond, 3.00%, 30/01/2030	8,462,417
8,082,000	Orlen SA, 6.00%, 30/01/2035	8,282,338
9,182,000	Grupo Aval Ltd, 4.38%, 04/02/2030	8,241,436
7,434,000	YPF SA, 9.50%, 17/01/2031	7,843,383
7,330,000	Serbia International Bond, 6.00%, 12/06/2034	7,256,700
11,750,000	Panama Government International Bond, 4.50%, 01/04/2056	6,975,495
8,122,000	Serbia International Bond, 1.65%, 03/03/2033	6,950,185
6,642,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031	6,912,042
11,914,000	Argentine Republic Government International Bond, 3.50%, 09/07/2041	6,773,398
8,750,000	Petroleos Mexicanos, 7.69%, 23/01/2050	6,424,688
6,221,887	Leviathan Bond Ltd, 6.75%, 30/06/2030	6,159,668
6,026,000	Israel Government International Bond, 5.75%, 12/03/2054	5,664,440
7,530,000	Angolan Government International Bond, 9.38%, 08/05/2048	5,648,683
5,660,000	Brazilian Government International Bond, 6.00%, 20/10/2033	5,543,970
6,130,000	Angolan Government International Bond, 8.75%, 14/04/2032	5,485,605
7,471,200	Argentine Republic Government International Bond, 0.75%, 09/07/2030	5,407,671
5,395,000	Ecopetrol SA, 8.88%, 13/01/2033	5,397,310
6,080,000	Romanian Government International Bond, 3.88%, 29/10/2035	5,377,170
5,094,000	TVF Varlik Kiralama AS, 6.95%, 23/01/2030	5,043,060
6,660,000	Senegal Government International Bond, 5.38%, 08/06/2037	4,889,904
4,484,000	Suzano Austria GmbH, 7.00%, 16/03/2047	4,657,755
5,630,000	Sri Lanka Government International Bond, 3.60%, 15/02/2038	4,518,075
3,758,000	Peruvian Government International Bond, 3.75%, 01/03/2030	4,427,150
4,405,000	Hazine Mustesarligi Varlik Kiralama AS, 6.50%, 26/04/2030	4,355,444
8,940,000	Ecuador Government International Bond, 5.00%, 31/07/2040	4,067,700
4,750,000	Serbia International Bond, 2.13%, 01/12/2030	3,942,500

Appendix I (Continued)

Emerging Market Debt - Local Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
885,310,000	Mexican Bonos, 7.75%, 13/11/2042	36,275,944
442,221,792	Republic of South Africa Government Bond, 8.75%, 31/01/2044	19,060,885
285,225,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	17,246,942
101,088,800,000	Colombian TES, 6.25%, 09/07/2036	16,321,315
109,000,000	China Government Bond, 1.87%, 15/09/2031	15,115,644
460,944,000	Thailand Government Bond, 2.41%, 17/03/2035	14,177,837
58,283,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	13,554,052
219,786,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	13,462,245
209,587,135	China Government Bond, 8.25%, 31/03/2032	10,320,987
850,000,000	European Bank for Reconstruction & Development, 6.75%, 14/03/2031	9,823,204
37,000,000	Malaysia Government Bond, 3.89%, 15/08/2029	8,932,451
3,223,300,000	Hungary Government Bond, 4.75%, 24/11/2032	7,672,795
164,700,000	Czech Republic Government Bond, 2.00%, 13/10/2033	6,021,130
500,000,000	India Government Bond, 6.54%, 17/01/2032	5,678,446
5,835,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.70%, 01/09/2030	5,634,629
39,600,000	China Government Bond, 1.43%, 25/01/2030	5,395,703
27,165,000,000	Colombian TES, 9.25%, 28/05/2042	5,155,335
222,629,623	Turkiye Government Bond, 26.20%, 05/10/2033	5,075,873
253,830,000	Philippine Government Bond, 6.38%, 28/04/2035	4,471,200
104,397,688	Republic of South Africa Government Bond, 8.75%, 28/02/2048	4,452,671
19,346,000	Peru Government Bond, 5.35%, 12/08/2040	4,396,276
18,219,000	Republic of Poland Government Bond, 5.00%, 25/01/2030	4,280,335
21,150,000	Romania Government Bond, 6.30%, 25/04/2029	4,268,987
31,550,000	China Government Bond, 1.92%, 15/01/2055	4,248,536
100,000,000	Mexican Bonos, 7.75%, 23/11/2034	4,232,716
30,000,000	Central Huijin Investment Ltd, 2.05%, 23/09/2029	4,106,124
124,288,000	Thailand Government Bond, 2.98%, 17/06/2045	3,958,590
78,710,000	Mexican Bonos, 7.75%, 29/05/2031	3,930,847
320,000,000	India Government Bond, 7.30%, 19/06/2053	3,744,388
321,400,000	European Bank for Reconstruction & Development, 6.88%, 30/07/2031	3,692,335
290,000,000	International Bank for Reconstruction & Development, 6.75%, 13/07/2029	3,391,488
277,000,000	India Government Bond, 7.18%, 24/07/2037	3,266,591
22,013,100,000	Colombian TES, 7.25%, 26/10/2050	3,234,680
270,000,000	India Government Bond, 7.10%, 08/04/2034	3,208,752
3,561,497,253	Argentina Treasury Bond BONTE, 29.50%, 30/05/2030	3,206,541

Appendix I (Continued)

Emerging Market Debt - Local Currency – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
541,630,200	Mexican Bonos, 7.75%, 13/11/2042	21,789,228
81,167,900,000	Colombian TES, 6.00%, 28/04/2028	17,473,360
345,089,224	Republic of South Africa Government Bond, 6.25%, 31/03/2036	13,359,564
86,822,300,000	Colombian TES, 6.25%, 09/07/2036	13,253,118
52,076,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	13,190,380
61,435,000	Romania Government Bond, 2.50%, 25/10/2027	12,221,767
252,446,485	Republic of South Africa Government Bond, 8.50%, 31/01/2037	11,702,584
230,340,000	Mexican Bonos, 8.50%, 31/05/2029	11,669,232
209,587,135	Republic of South Africa Government Bond, 8.25%, 31/03/2032	10,651,699
73,000,000	China Government Bond, 1.87%, 15/09/2031	10,285,969
850,000,000	European Bank for Reconstruction & Development, 6.75%, 14/03/2031	9,987,551
207,100,000	Mexican Bonos, 7.75%, 29/05/2031	9,871,881
199,874,767	Republic of South Africa Government Bond, 8.88%, 28/02/2035	9,801,086
244,100,000	Czech Republic Government Bond, 0.95%, 15/05/2030	9,060,508
201,443,000	Mexican Bonos, 8.50%, 18/11/2038	8,725,927
37,320,000	Romania Government Bond, 6.30%, 25/04/2029	7,817,611
630,000,000	India Government Bond, 7.18%, 14/08/2033	7,793,931
3,583,500,000	Hungary Government Bond, 4.75%, 24/11/2032	7,758,090
26,783,000	Peruvian Government International Bond, 6.95%, 12/08/2031	7,706,297
50,000,000	China Development Bank, 2.69%, 16/06/2027	7,053,532
2,765,060,000	Hungary Government Bond, 3.00%, 27/10/2027	6,976,754
28,629,000	Malaysia Government Bond, 3.83%, 05/07/2034	6,549,844
24,600,000	Malaysia Government Bond, 4.70%, 15/10/2042	6,247,901
26,775,000	Malaysia Government Investment Issue, 4.37%, 31/10/2028	6,203,227
27,226,000	Malaysia Government Bond, 3.50%, 31/05/2027	6,135,911
26,147,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	6,045,927
24,847,300,000	Colombian TES, 13.25%, 09/02/2033	6,029,521
182,550,000	Thailand Government Bond, 2.41%, 17/03/2035	5,811,575
93,000,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	5,679,626
26,457,200,000	Colombian TES, 7.75%, 18/09/2030	5,612,096
123,483,600	Mexican Bonos, 8.00%, 07/11/2047	5,027,255
35,000,000	China Development Bank, 2.73%, 11/01/2028	4,945,761
141,425,000	Thailand Government Bond, 3.45%, 17/06/2043	4,854,635
27,000,000	China Government Bond, 3.72%, 12/04/2051	4,821,906

Appendix I (Continued)

Emerging Market Debt Blend – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
282,260,000	Mexican Bonos, 7.75%, 13/11/2042	11,558,473
122,505,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	7,428,339
105,179,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	6,355,782
134,300,522	Republic of South Africa Government Bond, 8.75%, 31/01/2044	5,857,883
177,732,000	Thailand Government Bond, 2.41%, 17/03/2035	5,510,001
29,000,600,000	Colombian TES, 6.25%, 09/07/2036	4,572,518
15,242,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	3,544,616
63,360,000	Mexican Bonos, 7.75%, 29/05/2031	3,180,594
13,000,000	Malaysia Government Bond, 3.89%, 15/08/2029	3,129,044
82,256,000	Thailand Government Bond, 2.98%, 17/06/2045	2,591,890
43,897,739	Republic of South Africa Government Bond, 8.25%, 31/03/2032	2,161,717
182,500,000	European Bank for Reconstruction & Development, 6.75%, 14/03/2031	2,113,939
165,000,000	India Government Bond, 6.79%, 07/10/2034	1,975,746
790,830,000	Hungary Government Bond, 4.75%, 24/11/2032	1,882,412
1,743,000	Brazilian Government International Bond, 6.63%, 15/03/2035	1,723,330
2,136,000	Ghana Government International Bond, 5.00%, 03/07/2035	1,556,810
10,552,700,000	Colombian TES, 7.25%, 26/10/2050	1,550,650
125,000,000	India Government Bond, 7.02%, 18/06/2031	1,474,150
64,487,706	Turkiye Government Bond, 26.20%, 05/10/2033	1,470,296
35,650,000	Czech Republic Government Bond, 3.60%, 03/06/2036	1,408,376

Appendix I (Continued)

Emerging Market Debt Blend – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
180,498,300	Mexican Bonos, 7.75%, 13/11/2042	7,147,662
367,123	Neuberger Berman China Bond Fund	4,002,595
23,661,800,000	Colombian TES, 6.25%, 09/07/2036	3,560,450
13,638,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	3,450,226
14,753,400,000	Colombian TES, 6.00%, 28/04/2028	3,182,092
78,203,312	Republic of South Africa Government Bond, 6.25%, 31/03/2036	3,029,588
10,484,100,000	Colombian TES, 13.25%, 09/02/2033	2,544,103
55,152,291	Republic of South Africa Government Bond, 8.50%, 31/01/2037	2,518,197
43,897,739	Republic of South Africa Government Bond, 8.25%, 31/03/2032	2,257,315
6,967,000	Peruvian Government International Bond, 6.95%, 12/08/2031	2,004,621
921,120,000	Hungary Government Bond, 4.75%, 24/11/2032	1,996,342
12,900,000	China Government Bond, 1.87%, 15/09/2031	1,817,500
38,862,000	Mexican Bonos, 8.50%, 18/11/2038	1,747,665
43,050,000	Czech Republic Government Bond, 2.75%, 23/07/2029	1,721,209
43,790,000	Czech Republic Government Bond, 0.25%, 10/02/2027	1,700,573
7,140,000	Malaysia Government Bond, 3.83%, 05/07/2034	1,633,515
45,626,000	Thailand Government Bond, 2.41%, 17/03/2035	1,450,569
1,730,000	Petroleos Mexicanos, 7.69%, 23/01/2050	1,301,825
6,013,100,000	Colombian TES, 7.75%, 18/09/2030	1,275,498
5,450,000	Romania Government Bond, 7.35%, 28/04/2031	1,252,220

Appendix I (Continued)

Emerging Market Debt Sustainable Investment Grade Blend – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
17,070,000	Mexican Bonos, 7.75%, 13/11/2042	708,005
11,182,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	676,145
610,000	Philippine Government International Bond, 5.50%, 04/02/2035	621,341
697,000	Hungary Government International Bond, 2.13%, 22/09/2031	571,540
500,000	Republic of Poland Government International Bond, 5.38%, 12/02/2035	495,550
482,000	Bulgaria Government International Bond, 5.00%, 05/03/2037	461,117
458,000	Bank Gospodarstwa Krajowego, 5.38%, 22/05/2033	454,565
500,000	Indian Railway Finance Corp Ltd, 3.57%, 21/01/2032	452,045
13,397,000	Thailand Government Bond, 2.41%, 17/03/2035	419,470
400,000	MTR Corp CI Ltd, 5.63%, 31/12/2149	400,000
400,000	Romanian Government International Bond, 5.88%, 30/01/2029	395,800
382,000	Chile Government International Bond, 5.65%, 13/01/2037	389,755
2,422,400,000	Colombian TES, 6.25%, 09/07/2036	387,434
384,000	Kazakhstan Government International Bond, 5.50%, 01/07/2037	384,000
376,000	Romanian Government International Bond, 7.50%, 10/02/2037	378,006
31,500,000	India Government Bond, 6.79%, 07/10/2034	377,686
400,000	Chile Government International Bond, 0.83%, 02/07/2031	352,927
278,000	Mexico Government International Bond, 4.63%, 04/05/2033	289,120
1,167,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	271,393
250,000	Romanian Government International Bond, 5.13%, 24/09/2031	268,818
300,000	Romanian Government International Bond, 5.75%, 24/03/2035	263,775
260,000	DP World Crescent Ltd, 5.50%, 08/05/2035	257,384
430,000	Panama Government International Bond, 4.50%, 19/01/2063	255,933
5,060,000	Mexican Bonos, 7.75%, 29/05/2031	254,453
22,300,000	India Government Bond, 6.54%, 17/01/2032	253,259
104,140,000	Hungary Government Bond, 4.75%, 24/11/2032	247,997
250,000	Latvia Government International Bond, 5.13%, 30/07/2034	244,025
21,000,000	European Bank for Reconstruction & Development, 6.75%, 14/03/2031	239,670
20,000,000	India Government Bond, 7.10%, 08/04/2034	237,395
217,000	Romanian Government International Bond, 5.25%, 30/05/2032	233,798
3,625,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	221,380
900,000	Malaysia Government Bond, 3.89%, 15/08/2029	217,276
4,850,000	Mexican Bonos, 7.75%, 23/11/2034	211,044
200,000	Bank Gospodarstwa Krajowego, 5.75%, 09/07/2034	203,182
200,000	Baiterek National Managing Holding JSC, 5.45%, 08/05/2028	198,910
200,000	Hungary Government International Bond, 6.00%, 26/09/2035	196,868
4,570,000	Czech Republic Government Bond, 3.60%, 03/06/2036	185,896
14,000,000	India Government Bond, 7.18%, 24/07/2037	166,050
200,000	Romanian Government International Bond, 3.00%, 14/02/2031	165,110

Appendix I (Continued)

Emerging Market Debt Sustainable Investment Grade Blend – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
580,000	Panama Bonos del Tesoro, 6.38%, 25/07/2033	545,490
410,000	Bank Gospodarstwa Krajowego, 5.13%, 22/02/2033	475,566
500,000	Romanian Government International Bond, 2.12%, 16/07/2031	439,733
409,000	Bank Gospodarstwa Krajowego, 4.00%, 13/03/2032	438,076
10,909,800	Mexican Bonos, 7.75%, 13/11/2042	433,045
350,000	Latvia Government International Bond, 0.25%, 23/01/2030	353,855
360,000	Israel Government International Bond, 5.75%, 12/03/2054	338,400
276,000	Republic of Poland Government International Bond, 4.25%, 14/02/2043	299,001
233,000	Bulgaria Government International Bond, 4.38%, 13/05/2031	269,609
250,000	Lithuania Government International Bond, 2.13%, 01/06/2032	266,846
301,000	Romanian Government International Bond, 3.75%, 07/02/2034	260,079
259,000	Amazon Conservation DAC, 6.03%, 16/01/2042	258,676
307,000	Philippine Government International Bond, 1.75%, 28/04/2041	235,797
200,000	Bulgaria Government International Bond, 4.13%, 23/09/2029	227,633
220,000	Israel Government International Bond, 5.50%, 12/03/2034	220,880
865,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	217,958
4,920,000	Mexican Bonos, 7.50%, 26/05/2033	212,640
1,384,400,000	Colombian TES, 6.25%, 09/07/2036	211,177
200,000	Mexico Government International Bond, 3.38%, 23/02/2031	202,946
850,000	Malaysia Government Bond, 4.50%, 30/04/2029	197,753
320,000	Panama Government International Bond, 4.50%, 19/01/2063	186,842
233,000	Romanian Government International Bond, 2.00%, 14/04/2033	186,812
828,200,000	Colombian TES, 7.75%, 18/09/2030	175,678
200,000	African Export-Import Bank, 3.80%, 17/05/2031	175,250
637,500,000	Colombian TES, 13.25%, 09/02/2033	154,698
725,000	Romania Government Bond, 6.30%, 25/04/2029	152,410
200,000	Empresa de Transmision Electrica SA, 5.13%, 02/05/2049	144,500
3,250,000	Mexican Bonos, 7.75%, 23/11/2034	143,953
494,000	Peruvian Government International Bond, 6.95%, 12/08/2031	142,139
200,000	Panama Government International Bond, 2.25%, 29/09/2032	140,250
3,160,000	Czech Republic Government Bond, 2.75%, 23/07/2029	126,342
538,000	Malaysia Government Bond, 3.83%, 05/07/2034	123,086
3,789,000	Thailand Government Bond, 2.41%, 17/03/2035	120,603
2,620,000	Czech Republic Government Bond, 3.60%, 03/06/2036	114,215
109,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031	113,719
438,000	Republic of Poland Government Bond, 7.50%, 25/07/2028	112,711

Appendix I (Continued)

Emerging Markets Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
8,309	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,445,380
528,100	Weichai Power Co Ltd Class A	1,141,127
86,538	Jyoti CNC Automation Ltd	1,130,148
110,700	Bloks Group Ltd	1,101,151
52,446	Bajaj Finserv Ltd	1,069,079
83,000	Acter Group Corp Ltd	971,032
5,261	Broadcom Inc	967,339
31,200	Eastroc Beverage Group Co Ltd Class A	941,495
44,312	Netweb Technologies India Ltd	873,032
166,000	ASE Technology Holding Co Ltd	864,799
13,000	Tencent Holdings Ltd	831,223
177,957	Ellenbarrie Industrial Gases Ltd, 10/07/2026 – Participatory Notes	820,773
171,300	Zhejiang Shuanghuan Driveline Co Ltd Class A	820,674
68,260	Home First Finance Co India Ltd	819,030
161,676	DiDi Global Inc ADR	783,797
4,220	Dixon Technologies India Ltd	753,030
15,931	Bank Polska Kasa Opieki SA	740,381
17,290	Samsung Electronics Co Ltd	691,583
4,812	SK Hynix Inc	673,546
24,724	TVS Motor Co Ltd	661,533
36,400	JD.com Inc Class A	644,573
42,985	ICICI Bank Ltd	620,668
15,483	Samsung Electronics Co Ltd	574,224
30,300	JB Chemicals & Pharmaceuticals Ltd	573,947
10,501	Grupo Financiero Galicia SA ADR	570,554
3,616	Sea Ltd ADR	567,580
27,219	Data Patterns India Ltd	562,876
80,681	CG Power & Industrial Solutions Ltd	557,181
3,726	Cosmax Inc	556,581
67,725	Hexaware Technologies Ltd, 27/02/2026 – Participatory Notes	551,315
44,376	Kfin Technologies Ltd	540,794
39,500	SG Micro Corp Class A	523,363
22,873	HDFC Bank Ltd	496,368
40,658	Montage Technology Co Ltd Class A	455,836
27,700	Alibaba Group Holding Ltd	443,866
86,775	Zinka Logistics Solutions Ltd	442,286
7,000	NAURA Technology Group Co Ltd Class A	400,189
5,678	Kia Corp	360,213

Appendix I (Continued)

Emerging Markets Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
9,867	Taiwan Semiconductor Manufacturing Co Ltd ADR	2,059,295
330,000	ASE Technology Holding Co Ltd	1,584,266
125,122	Premier Energies Ltd	1,515,039
80,300	Meituan Class B	1,450,426
83,100	Bloks Group Ltd	1,436,483
115,349	Aerospace & Manufacturing Ltd, 09/01/2026 – Participatory Notes	1,319,840
4,676,600	Bank Negara Indonesia Persero Tbk PT	1,164,375
38,746	Waaree Energies Ltd, 05/11/2025 – Participatory Notes	1,077,526
277,300	Ningbo Sanxing Medical Electric Co Ltd Class A	937,916
16,400	Tencent Holdings Ltd	924,651
13,704	DB Insurance Co Ltd	894,063
69,400	Alibaba Group Holding Ltd	888,940
11,746	Kaynes Technology India Ltd	878,971
43,000	Accton Technology Corp	819,848
65,363	IndusInd Bank Ltd	785,599
5,986	NVIDIA Corp 0	764,225
167,000	Hon Hai Precision Industry Co Ltd	753,622
77,600	Midea Group Co Ltd Class H	745,986
4,987	SK Hynix Inc	734,317
16,246	Yum China Holdings Inc	731,960
61,100	Proya Cosmetics Co Ltd Class A	700,612
57,326	Embraer SA	673,710
663,892	SBFC Finance Ltd	638,866
161,676	DiDi Global Inc ADR	634,939
31,200	JD.com Inc Class A	617,790
11,255	Trip.com Group Ltd ADR	615,327
16,800	Shenzhen Mindray Bio-Medical Electronics Co Ltd Class A	603,070
115,247	CMS Info Systems Ltd	579,838
97,780	Anant Raj Ltd	571,501
1,143,554	SpiceJet Ltd	569,457
39,500	SG Micro Corp Class A	548,737
86,400	Xiaomi Corp Class B	516,342
91,827	Zabka Group SA	510,781
11,747	Larsen & Toubro Ltd	496,471
39,000	Delta Electronics Inc	469,604
10,943	Hindustan Aeronautics Ltd	466,808
6,900	OTP Bank Nyrt	463,724
2,300	Disco Corp	462,879
2,452	Onto Innovation Inc	415,063

Appendix I (Continued)

Euro Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
2,500,000	Ardonagh Finco Ltd, 6.88%, 15/02/2031	2,569,375
2,000,000	Bundesobligation, 2.40%, 18/04/2030	2,028,360
1,176,000	Romanian Government International Bond, 6.75%, 11/07/2039	1,135,306
1,000,000	European Union, 2.63%, 04/07/2028	1,012,290
936,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	934,409
900,000	Dexia SA, 2.50%, 05/04/2028	899,820
906,000	Kreditanstalt fuer Wiederaufbau, 1.25%, 30/06/2027	892,066
865,000	European Union, 3.13%, 04/12/2030	891,607
900,000	Spain Government Bond, 3.25%, 30/04/2034	887,265
709,000	Romanian Government International Bond, 6.63%, 27/09/2029	760,739
726,000	Slovakia Government Bond, 3.75%, 27/02/2040	714,068
725,000	Spain Government Bond, 4.00%, 31/10/2054	705,927
700,000	Deutsche Lufthansa AG, 5.25%, 15/01/2055	697,000
700,000	Bank Gospodarstwa Krajowego, 4.25%, 18/03/2037	687,071
670,000	Republic of Poland Government International Bond, 3.13%, 07/07/2032	667,802
638,000	Republic of Poland Government International Bond, 3.63%, 16/01/2035	637,963
835,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041	629,256
625,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	621,225
600,000	Croatia Government International Bond, 3.25%, 11/02/2037	598,470
950,000	French Republic Government Bond OAT, 1.50%, 25/05/2050	586,863

Appendix I (Continued)

Euro Bond – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds EUR
2,000,000	Ardonagh Finco Ltd, 6.88%, 15/02/2031	2,056,250
928,242	Slovakia Government Bond, 3.75%, 06/03/2034	955,909
850,000	Spain Government Bond, 3.25%, 30/04/2034	863,656
700,000	Deutsche Lufthansa AG, 5.25%, 15/01/2055	702,074
650,000	UBS Group AG, 2.13%, 13/10/2026	646,620
625,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	633,306
568,000	Romanian Government International Bond, 6.63%, 27/09/2029	591,061
546,000	Slovenia Government Bond, 3.00%, 10/03/2034	541,223
540,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 28/03/2025	540,146
538,000	Republic of Poland Government International Bond, 3.63%, 16/01/2035	528,316
476,490	Italy Buoni Poliennali Del Tesoro, 3.40%, 25/07/2029	527,755
518,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031	515,773
510,000	European Stability Mechanism, 2.38%, 30/09/2027	510,964
500,000	European Stability Mechanism, 2.63%, 18/09/2029	503,615
500,000	Cie de Financement Foncier SA, 3.00%, 10/03/2033	498,015
447,740	Slovakia Government Bond, 3.75%, 23/02/2035	457,201
400,000	Crelan SA, 5.38%, 30/04/2035	424,318
400,000	ASR Nederland NV, 6.63%, 31/12/2149	421,280
431,000	Slovakia Government Bond, 3.75%, 27/02/2040	417,887
400,000	BPCE SA, 4.13%, 08/03/2033	413,240

Appendix I (Continued)

Euro Bond Absolute Return – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
13,600,000	Republic of Poland Government International Bond, 5.00%, 25/01/2030	3,205,876
2,891,015	United States Treasury Inflation Indexed Bonds, 2.13%, 15/04/2029	2,739,630
2,500,000	Bundesobligation, 2.50%, 11/10/2029	2,519,450
2,483,054	Spain Government Inflation Linked Bond, 1.00%, 30/11/2030	2,500,783
2,205,772	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2033	2,122,482
2,087,000	Spain Government Bond, 3.25%, 30/04/2034	2,066,613
2,000,000	Spain Government Bond, 2.70%, 31/01/2030	2,003,117
2,056,825	United States Treasury Inflation Indexed Bonds, 0.13%, 15/01/2032	1,703,788
1,626,000	Republic of Poland Government International Bond, 3.63%, 16/01/2035	1,628,222
1,620,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035	1,617,359
1,633,949	Spain Government Inflation Linked Bond, 0.70%, 30/11/2033	1,562,752
11,710,000	Nykredit Realkredit AS, 4.00%, 01/10/2056	1,557,254
1,500,000	Ardonagh Finco Ltd, 6.88%, 15/02/2031	1,541,625
1,480,782	French Republic Government Bond OAT, 1.85%, 25/07/2027	1,539,485
36,000,000	Czech Republic Government Bond, 4.90%, 14/04/2034	1,517,079
1,500,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	1,498,215
1,469,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	1,466,503
1,388,000	Romanian Government International Bond, 6.75%, 11/07/2039	1,352,886
1,521,600	United States Treasury Inflation Indexed Bonds, 2.13%, 15/01/2035	1,330,769
1,300,000	Dexia SA, 2.50%, 05/04/2028	1,299,740
1,300,000	Bpifrance SACA, 2.75%, 25/02/2029	1,292,464
31,000,000	Czech Republic Government Bond, 4.25%, 24/10/2034	1,256,015

Appendix I (Continued)

Euro Bond Absolute Return – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
4,588,525	United States Treasury Inflation Indexed Bonds, 2.13%, 15/04/2029	4,178,917
2,500,000	Bundesobligation, 2.50%, 11/10/2029	2,528,276
2,350,000	Bundesobligation, 2.10%, 12/04/2029	2,334,564
8,500,000	Republic of Poland Government Bond, 5.00%, 25/01/2030	2,009,720
1,946,000	Spain Government Bond, 3.25%, 30/04/2034	1,961,161
44,000,000	Czech Republic Government Bond, 4.90%, 14/04/2034	1,879,641
1,500,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	1,503,985
1,469,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	1,476,496
1,429,000	Spain Government Bond, 2.70%, 31/01/2030	1,433,886
1,200,000	Ardonagh Finco Ltd, 6.88%, 15/02/2031	1,233,750
1,216,000	Republic of Poland Government International Bond, 3.63%, 16/01/2035	1,207,146
1,174,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029	1,160,229
8,200,000	Nykredit Realkredit AS, 4.00%, 01/10/2056	1,087,785
1,030,008	Slovakia Government Bond, 3.75%, 06/03/2034	1,060,270
1,000,000	European Union, 2.88%, 06/12/2027	1,021,140
1,000,000	European Union, 2.63%, 04/07/2028	1,013,840
1,000,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	1,012,770
7,170,035	Nykredit Realkredit AS, 5.00%, 01/10/2056	987,181
4,134,000	Republic of Poland Government Bond, 4.75%, 25/07/2029	968,181
960,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031	959,850
4,240,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	957,758

Appendix I (Continued)

European High Yield Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost EUR
6,600,000	Grifols SA, 7.50%, 01/05/2030	6,919,940
5,450,000	Teva Pharmaceutical Finance Netherlands II BV, 4.38%, 09/05/2030	5,514,940
5,262,000	Atos SE, 9.00%, 18/12/2029	5,374,682
4,900,000	Deutsche Lufthansa AG, 5.25%, 15/01/2055	4,909,008
4,900,000	Valeo SE, 4.50%, 11/04/2030	4,782,000
4,348,504	Adler Financing Sarl, 8.25%, 31/12/2028	4,476,555
4,400,000	Schaeffler AG, 4.50%, 28/03/2030	4,415,086
4,348,000	Techem Verwaltungsgesellschaft 675 mbH, 4.63%, 15/07/2032	4,348,000
4,292,000	Ziggo Bond Co BV, 6.13%, 15/11/2032	4,243,641
3,885,000	Orsted AS, 5.13%, 14/03/3024	3,929,243
3,933,000	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	3,921,987
4,015,000	Walgreens Boots Alliance Inc, 2.13%, 20/11/2026	3,904,762
3,830,000	Elior Group SA, 5.63%, 15/03/2030	3,825,073
3,070,000	B&M European Value Retail SA, 6.50%, 27/11/2031	3,623,771
3,900,000	ELO SACA, 6.00%, 22/03/2029	3,593,560
3,002,000	Wolseley Group Finco Plc, 9.75%, 31/01/2031	3,569,194
3,900,000	Eutelsat SA, 2.25%, 13/07/2027	3,452,943
2,772,000	Waga Bondco Ltd, 8.50%, 15/06/2030	3,286,694
3,230,000	Verisure Midholding AB, 5.25%, 15/02/2029	3,253,710
3,200,000	Sudzucker International Finance BV, 5.95%, 31/12/2149	3,195,474

Appendix I (Continued)

European High Yield Bond – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
4,950,000	Ziggo Bond Co BV, 3.38%, 28/02/2030	4,514,408
4,400,000	Air France-KLM, 4.63%, 23/05/2029	4,455,220
3,973,000	Motion Finco Sarl, 7.38%, 15/06/2030	3,938,606
4,123,000	UGI International LLC, 2.50%, 01/12/2029	3,839,638
3,400,000	Volkswagen International Finance NV, 3.88%, 31/12/2149	3,214,394
2,888,000	Stonegate Pub Co Financing 2019 Plc, 9.65%, 31/07/2029	2,891,207
2,857,000	TUI Cruises GmbH, 5.00%, 15/05/2030	2,888,950
2,808,000	Constellium SE, 5.38%, 15/08/2032	2,808,335
2,810,000	Grifols SA, 3.88%, 15/10/2028	2,707,209
2,855,000	Ziggo Bond Co BV, 6.13%, 15/11/2032	2,675,388
2,545,000	Synthomer Plc, 7.38%, 02/05/2029	2,661,114
2,589,000	VF Corp, 4.25%, 07/03/2029	2,552,221
2,354,000	INEOS Quattro Finance 2 Plc, 8.50%, 15/03/2029	2,509,953
2,025,000	B&M European Value Retail SA, 6.50%, 27/11/2031	2,443,319
2,395,000	Birkenstock Financing Sarl, 5.25%, 30/04/2029	2,441,135
2,150,000	Optics Bidco SpA, 7.88%, 31/07/2028	2,370,375
2,315,000	ASK Chemicals Deutschland Holding GmbH, 10.00%, 15/11/2029	2,342,420
2,300,000	ZF Finance GmbH, 5.75%, 03/08/2026	2,318,150
2,235,000	Multiversity SpA, 6.44%, 30/10/2028	2,246,175
2,216,000	Matterhorn Telecom SA, 3.13%, 15/09/2026	2,211,160
1,796,000	Sherwood Financing Plc, 9.63%, 15/12/2029	2,152,392
1,670,000	B&M European Value Retail SA, 8.13%, 15/11/2030	2,135,535
1,929,000	Séché Environnement SACA, 4.50%, 25/03/2030	1,962,758
1,927,000	Guala Closures SpA, 3.25%, 15/06/2028	1,847,681
1,925,000	Cullinan Holdco Scsp, 4.63%, 15/10/2026	1,811,194
1,740,000	House of HR Group BV, 9.00%, 03/11/2029	1,793,940
1,900,000	ZF Finance GmbH, 3.75%, 21/09/2028	1,790,750
2,209,000	Cerba Healthcare SACA, 3.50%, 31/05/2028	1,787,633
1,693,000	BE Semiconductor Industries NV, 4.50%, 15/07/2031	1,745,096
1,768,000	Essendi SA, 5.50%, 15/11/2031	1,737,944
1,708,000	Miller Homes Group Finco Plc, 8.27%, 15/05/2028	1,734,474

Appendix I (Continued)

European Sustainable Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
318,929	Hexagon AB Class B	3,288,816
47,973	Diploma Plc	2,418,600
10,218	Schneider Electric SE	2,198,319
72,511	Compass Group Plc	2,196,974
122,722	Atlas Copco AB Class A	1,765,496
13,513	Beiersdorf AG	1,693,185
3,266	Spotify Technology SA	1,575,917
17,984	Nestle SA	1,555,574
4,215	L'Oreal SA	1,445,647
39,308	Dassault Systemes SE	1,441,048
15,956	Novo Nordisk A/S Class B	1,069,871
30,946	Zalando SE	1,017,260
1,437	ASML Holding NV	884,581
338	Hermes International SCA	864,228
185,184	Haleon Plc	854,808
6,277	AstraZeneca Plc	823,401
2,151	VAT Group AG	749,028
3,838	London Stock Exchange Group Plc	499,028
381	Partners Group Holding AG	460,763
3,977	Straumann Holding AG	454,333
1,079	Ferrari NV	435,476
2,468	Reply SpA	359,190

Appendix I (Continued)

European Sustainable Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
40,459	Euronext NV	5,458,375
15,069	Schneider Electric SE	3,480,757
58,092	3i Group Plc	2,803,240
22,579	Nestle SA	2,108,335
45,999	RELX Plc	2,077,857
3,143	ASML Holding NV	2,035,198
18,163	Scout24 SE	1,985,099
50,564	Zalando SE	1,838,524
6,784	EssilorLuxottica SA	1,775,257
47,542	Netcompany Group A/S	1,674,198
108,003	Sage Group Plc	1,624,859
318,131	Haleon Plc	1,518,083
2,571	Spotify Technology SA	1,513,227
9,188	Straumann Holding AG	1,154,924
31,722	Dassault Systemes SE	1,149,597
75,077	Atlas Copco AB Class A	1,140,779
78,427	CVS Group Plc	1,045,867
17,047	Novo Nordisk A/S Class B	1,042,690
9,134	Galderma Group AG	1,042,027
7,352	London Stock Exchange Group Plc	1,006,308
2,371	L'Oreal SA	873,684
6,504	AstraZeneca Plc	816,112
328	Hermes International SCA	803,860
6,602	Beiersdorf AG	801,392
2,331	VAT Group AG	791,154
4,406	Tecan Group AG	756,158
1,703	Ferrari NV	738,882
3,615	Sartorius Stedim Biotech	731,685
452	Adyen NV	708,602
591	Partners Group Holding AG	706,412
23,041	Assa Abloy AB Class B	633,941
14,429	Bakkafrost P/F	631,860
19,496	Compass Group Plc	618,451
9,109	Diploma Plc	492,645

Appendix I (Continued)

Event Driven – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
56,000,000	United States Treasury Bill, 0.00%, 17/07/2025	55,455,261
51,080,000	United States Treasury Bill, 0.00%, 20/06/2025	50,586,404
50,000,000	United States Treasury Bill, 0.00%, 07/10/2025	49,388,667
43,535,000	United States Treasury Bill, 0.00%, 28/08/2025	43,097,435
35,260,000	United States Treasury Bill, 0.00%, 17/04/2025	34,955,515
30,000,000	United States Treasury Bill, 0.00%, 22/05/2025	29,710,676
12,000,000	United States Treasury Bill, 0.00%, 10/04/2025	11,871,185
11,715,000	Morgan Stanley Bank NA, 5.03%, 15/10/2027	11,734,967
10,695,000	Wells Fargo & Co, 5.13%, 24/01/2028	10,717,419
474,279	Caris Life Sciences Inc	9,959,859
236,340	CoreWeave Inc Class A	9,453,600
9,350,000	American Express Co, 5.37%, 16/02/2028	9,406,901
9,240,000	Chevron USA Inc, 4.74%, 26/02/2027	9,243,705
101,884	Loar Holdings Inc	8,505,616
7,330,000	US Bank NA, 5.04%, 22/10/2027	7,336,677
7,210,000	Athene Global Funding, 5.17%, 07/01/2027	7,216,299
7,190,000	Intel Corp, 4.88%, 10/02/2026	7,203,935
7,100,000	AT&T Inc, 1.70%, 25/03/2026	6,896,094
7,070,000	Oracle Corp, 1.65%, 25/03/2026	6,874,772
6,793,000	GlaxoSmithKline Capital Plc, 4.90%, 12/03/2027	6,799,674
6,720,000	Capital One Financial Corp, 4.99%, 24/07/2026	6,725,093
6,305,000	Philip Morris International Inc, 5.18%, 28/04/2028	6,305,000
5,950,000	Amgen Inc, 5.51%, 02/03/2026	5,951,142
5,940,000	Siemens Funding BV, 5.02%, 26/05/2028	5,943,623
5,895,000	Bank of New York Mellon Corp, 5.07%, 09/06/2028	5,895,000
5,860,000	Walmart Inc, 4.79%, 28/04/2027	5,864,581
5,400,000	Keurig Dr Pepper Inc, 4.95%, 15/11/2026	5,400,000

Appendix I (Continued)

Event Driven – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
236,340	CoreWeave Inc Class A	12,048,611
8,610,000	Wells Fargo Bank NA, 5.47%, 11/12/2026	8,700,938
5,400,000	American Express Co, 5.90%, 30/10/2026	5,435,532
4,975,000	Goldman Sachs Bank USA, 5.12%, 21/05/2027	4,976,048
51,096	Circle Internet Group Inc Class A	3,808,108
2,730,000	Bank of America Corp, 5.33%, 22/07/2027	2,745,725
2,585,000	Comcast Corp, 3.38%, 15/08/2025	2,572,670
2,375,000	JPMorgan Chase & Co, 5.17%, 22/09/2027	2,385,094
29,656	Voyager Technologies Inc Class A	2,073,501
2,000,000	Home Depot Inc, 4.73%, 24/12/2025	2,002,460
1,945,000	Comcast Corp, 3.95%, 15/10/2025	1,940,371
70,160	MNTN Inc Class A	1,473,360
31,087	Hinge Health Inc Class A	1,220,165
46,795	Beta Bionics Inc	1,029,490
32,441	Karman Holdings Inc	973,230
480,000	JPMorgan Chase & Co, 5.49%, 22/04/2027	481,552
5,674	eToro Group Ltd Class A	395,421
17,689	Slide Insurance Holdings Inc	371,469
9,592	Flowco Holdings Inc Class A	278,168
10,244	SailPoint Inc	235,612

Appendix I (Continued)

Global Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
3,590,000	United States Treasury Note/Bond, 4.63%, 15/02/2035	3,657,775
1,605,000	United States Treasury Note/Bond, 4.25%, 15/11/2034	1,567,294
1,130,944	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035	1,185,476
1,025,000	Junta de Andalucia, 3.30%, 30/04/2035	1,076,511
940,000	JPMorgan Chase & Co, 5.50%, 24/01/2036	954,255
134,100,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2028	936,240
895,000	Goldman Sachs Group Inc, 5.54%, 28/01/2036	902,480
860,000	United States Treasury Note/Bond, 4.63%, 15/02/2055	840,688
893,000	Boeing Co, 5.81%, 01/05/2050	838,700
920,000	CVS Health Corp, 5.05%, 25/03/2048	781,430
644,000	Basque Government, 3.25%, 30/04/2035	669,010
610,000	Ford Motor Credit Co LLC, 6.50%, 07/02/2035	608,497
89,200,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	578,805
500,000	Sequoia Logistics 2025-1 DAC Series 2025-1X Class B, 3.88%, 17/02/2037	518,475
520,000	United States Treasury Note/Bond, 4.38%, 15/05/2034	510,575
515,400	United States Treasury Note/Bond, 4.25%, 15/05/2035	508,480
420,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	503,904
485,000	Capital One Financial Corp, 6.18%, 30/01/2036	483,904
450,000	Autonomous Community of Madrid Spain, 3.14%, 30/04/2035	468,911
476,400	United States Treasury Note/Bond, 4.75%, 15/05/2055	461,681

Appendix I (Continued)

Global Bond – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
3,590,000	United States Treasury Note/Bond, 4.63%, 15/02/2035	3,680,020
2,459,595	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	2,535,824
1,865,000	United States Treasury Note/Bond, 4.25%, 15/11/2034	1,825,774
1,266,000	Spain Government Bond, 3.45%, 31/10/2034	1,387,507
1,200,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 20/10/2034	1,249,117
1,130,944	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035	1,189,015
172,200,000	Japan Government Five Year Bond, 0.50%, 20/06/2029	1,111,943
955,000	United States Treasury Note/Bond, 4.38%, 15/05/2034	948,931
130,100,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	827,182
800,000	Sweden Government International Bond, 4.38%, 30/01/2026	800,379
613,000	Spain Government Bond, 3.25%, 30/04/2034	720,602
517,000	Spain Government Bond, 5.15%, 31/10/2028	650,042
625,000	JPMorgan Chase & Co, 5.50%, 24/01/2036	631,906
120,000,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2048	586,482
550,000	Freddie Mac STACR REMIC Trust 2022-HQA1 Class M1B, 8.07%, 25/03/2042	578,534
690,000	CVS Health Corp, 5.05%, 25/03/2048	577,564
580,200	United States Treasury Note/Bond, 4.63%, 15/02/2055	570,575
550,000	Freddie Mac STACR REMIC Trust 2022-DNA3 Class M1B, 7.47%, 25/04/2042	564,459
526,991	Bundesobligation, 2.10%, 12/04/2029	563,413
555,000	AbbVie Inc, 2.95%, 21/11/2026	543,984

Appendix I (Continued)

Global Equity Megatrends – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
195,950	Charles River Laboratories International Inc	30,334,345
575,906	Tetra Tech Inc	18,728,118
224,412	Shift4 Payments Inc Class A	18,451,440
800,918	Element Solutions Inc	17,524,358
1,158,981	Zeta Global Holdings Corp Class A	17,102,618
343,213	Delta Air Lines Inc	16,670,551
533,011	Criteo SA ADR	15,497,604
6,371,000	Wuxi Biologics Cayman Inc	14,570,715
238,561	ATI Inc	12,708,273
97,749	Vistra Corp	12,050,352
77,103	Chart Industries Inc	10,788,242
67,804	Nice Ltd ADR	10,719,211
47,091	Alphabet Inc Class A	7,521,099
276,639	Perrigo Co Plc	7,039,380
37,457	Expedia Group Inc	6,406,655
133,665	Corning Inc	5,991,040
45,173	Alibaba Group Holding Ltd ADR	4,570,580
1,395,746	Pets at Home Group Plc	3,763,968
42,268	Amdocs Ltd	3,633,928
58,570	Cisco Systems Inc	3,564,081
145,791	Element Fleet Management Corp	2,904,478

Appendix I (Continued)

Global Equity Megatrends – Statement of Significant Purchases and Sales (Continued)

Total sales:

Units	Security Description	Proceeds US$
1,340,427	Despegar.com Corp	25,715,417
95,907	Alibaba Group Holding Ltd ADR	12,561,848
172,185	ATI Inc	12,462,140
554,614	Scholastic Corp	9,595,871
52,057	Vistra Corp	8,833,290
90,323	Uber Technologies Inc	6,801,626
12,855	Chart Industries Inc	2,632,564
47,617	Delta Air Lines Inc	2,298,461
11,820	Expedia Group Inc	1,931,183
185,120	ModivCare Inc	191,589

Appendix I (Continued)

Global Flexible Credit Income – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
2,770,000	Bausch & Lomb Corp, 8.38%, 01/10/2028	2,878,781
2,560,000	Foundry JV Holdco LLC, 6.30%, 25/01/2039	2,614,539
2,525,000	LGI Homes Inc, 7.00%, 15/11/2032	2,498,150
2,340,000	Southern Co, 6.38%, 15/03/2055	2,340,000
1,990,000	Excelerate Energy LP, 8.00%, 15/05/2030	2,007,706
1,990,000	Albion Financing 1 SARL/Aggreko Holdings Inc, 7.00%, 21/05/2030	1,996,019
1,945,000	Axon Enterprise Inc, 6.25%, 15/03/2033	1,965,724
1,875,000	Sealed Air Corp/Sealed Air Corp US, 7.25%, 15/02/2031	1,922,669
1,920,000	Jane Street Group/JSG Finance Inc, 6.75%, 01/05/2033	1,920,000
1,930,000	Carnival Corp, 6.00%, 01/05/2029	1,894,161
1,820,000	Builders FirstSource Inc, 6.75%, 15/05/2035	1,820,000
1,975,000	Hillenbrand Inc, 3.75%, 01/03/2031	1,668,238
1,500,000	EchoStar Corp, 10.75%, 30/11/2029	1,618,864
1,200,000	Wolseley Group Finco Plc, 9.75%, 31/01/2031	1,597,008
1,490,000	Novelis Corp, 6.88%, 30/01/2030	1,524,235
1,865,000	Intel Corp, 4.75%, 25/03/2050	1,517,569
1,530,000	CVS Health Corp, 6.75%, 10/12/2054	1,508,963
1,440,000	Six Flags Entertainment Corp, 7.25%, 15/05/2031	1,475,711
1,455,000	1261229 BC Ltd, 10.00%, 15/04/2032	1,459,469
1,430,000	PacifiCorp, 7.38% 15/09/2055	1,430,000

Appendix I (Continued)

Global Flexible Credit Income – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
2,340,000	Southern Co, 6.38%, 15/03/2055	2,377,831
2,305,000	Cleveland-Cliffs Inc, 6.88%, 01/11/2029	2,133,250
2,060,000	Nationstar Mortgage Holdings Inc, 6.50%, 01/08/2029	2,064,025
1,945,000	Axon Enterprise Inc, 6.25%, 15/03/2033	1,996,056
1,950,000	Cifc Funding 2018-I Ltd Series 2018-1X Class D, 8.24%, 18/04/2031	1,950,000
1,910,000	Perrigo Finance Unlimited Co, 6.13%, 30/09/2032	1,895,675
1,685,000	TK Elevator Holdco GmbH, 7.63%, 15/07/2028	1,685,000
1,640,000	CCO Holdings LLC/CCO Holdings Capital Corp, 4.50%, 15/08/2030	1,535,420
1,500,000	EchoStar Corp, 10.75%, 30/11/2029	1,522,500
1,430,000	PacifiCorp, 7.38%, 15/09/2055	1,445,200
1,360,000	Boost Newco Borrower, 7.50%, 15/01/2031	1,438,200
1,600,000	HCA Inc, 5.25%, 15/06/2049	1,368,576
1,295,000	Chart Industries Inc, 7.50%, 01/01/2030	1,341,944
1,340,000	Medline Borrower LP, 5.25%, 01/10/2029	1,298,569
1,245,000	Consolidated Communications Inc, 5.00%, 01/10/2028	1,266,788
1,275,000	Churchill Downs Inc, 4.75%, 15/01/2028	1,244,719
1,300,000	AmWINS Group Inc, 4.88%, 30/06/2029	1,241,595
1,102,000	ASK Chemicals Deutschland Holding GmbH, 10.00%, 15/11/2029	1,238,285
1,225,000	Northriver Midstream Finance LP, 6.75%, 15/07/2032	1,188,250
1,205,000	INEOS Finance Plc, 7.50%, 15/04/2029	1,150,575

Appendix I (Continued)

Global High Yield Engagement – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
3,510,000	Hilton Domestic Operating Co Inc, 4.88%, 15/01/2030	3,423,813
2,690,000	Iron Mountain Inc, 4.88%, 15/09/2029	2,592,764
2,255,000	Celanese US Holdings LLC, 6.75%, 15/04/2033	2,255,000
2,405,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 4.00%, 15/10/2033	2,104,375
1,905,000	Yum! Brands Inc, 4.75%, 15/01/2030	1,838,325
1,730,000	Amsted Industries Inc, 6.38%, 15/03/2033	1,735,182
1,665,000	Aramark Services Inc, 5.00%, 01/02/2028	1,639,692
1,560,000	Sealed Air Corp/Sealed Air Corp US, 7.25%, 15/02/2031	1,628,231
1,635,000	IQVIA Inc, 5.00%, 15/05/2027	1,621,920
1,610,000	QXO Building Products Inc, 6.75%, 30/04/2032	1,611,063
1,600,000	Compania de Minas Buenaventura SAA, 6.80%, 04/02/2032	1,609,326
1,565,000	ZF North America Capital Inc, 6.75%, 23/04/2030	1,553,263
1,420,000	Buckeye Partners LP, 6.75%, 01/02/2030	1,432,919
1,425,000	1261229 BC Ltd, 10.00%, 15/04/2032	1,429,388
1,415,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 6.25%, 15/03/2033	1,429,180
1,415,000	Saavi Energia Sarl, 8.88%, 10/02/2035	1,426,155
1,565,000	1011778 BC ULC/New Red Finance Inc, 4.00%, 15/10/2030	1,423,508
1,410,000	DaVita Inc, 6.75%, 15/07/2033	1,410,000
1,460,000	TGNR Intermediate Holdings LLC, 5.50%, 15/10/2029	1,392,475
1,230,000	Teva Pharmaceutical Finance Netherlands III BV, 8.13%, 15/09/2031	1,381,594

Appendix I (Continued)

Global High Yield Engagement – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
2,390,000	Boost Newco Borrower LLC, 7.50%, 15/01/2031	2,518,795
2,345,000	SCIL IV LLC/SCIL USA Holdings LLC, 5.38%, 01/11/2026	2,317,438
2,280,000	GYP Holdings III Corp, 4.63%, 01/05/2029	2,270,691
2,185,000	Sunrise FinCo I BV, 4.88%, 15/07/2031	2,008,988
1,950,000	Cushman & Wakefield US Borrower LLC, 6.75%, 15/05/2028	1,961,423
1,905,000	Yum! Brands Inc, 4.75%, 15/01/2030	1,865,218
1,845,000	TK Elevator Holdco GmbH, 7.63%, 15/07/2028	1,859,022
1,775,000	Consolidated Communications Inc, 6.50%, 01/10/2028	1,794,104
1,870,000	AthenaHealth Group Inc, 6.50%, 15/02/2030	1,790,831
2,025,000	VF Corp, 2.95%, 23/04/2030	1,655,438
1,680,000	Constellium SE, 5.63%, 15/06/2028	1,647,855
1,627,000	Illuminate Buyer LLC/Illuminate Holdings IV Inc, 9.00%, 01/07/2028	1,643,270
1,715,000	Fortrea Holdings Inc, 7.50%, 01/07/2030	1,641,739
1,635,000	IQVIA Inc, 5.00%, 15/05/2027	1,614,563
1,760,000	Gap Inc, 3.63%, 01/10/2029	1,546,203
1,510,000	United Airlines Inc, 4.38%, 15/04/2026	1,487,990
1,480,000	Frontier Communications Holdings LLC, 5.88%, 15/10/2027	1,479,853
1,615,000	1011778 BC ULC/New Red Finance Inc, 4.00%, 15/10/2030	1,468,618
1,510,000	United Airlines Inc, 4.63%, 15/04/2029	1,447,713
1,410,000	DaVita Inc, 6.75%, 15/07/2033	1,413,770

Appendix I (Continued)

Global Investment Grade Credit – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
2,200,000	Cooperatieve Rabobank UA, 3.25%, 31/12/2149	2,497,512
1,900,000	European Union, 3.25%, 04/07/2034	2,061,014
1,600,000	United Kingdom Gilt, 4.38%, 31/01/2040	1,920,014
1,800,000	Volkswagen International Finance NV, 3.88%, 31/12/2149	1,912,455
1,500,000	NatWest Group Plc, 5.13%, 31/12/2149	1,905,864
1,785,000	Foundry JV Holdco LLC, 5.90%, 25/01/2033	1,802,761
1,100,000	Barclays Plc, 3.75%, 22/11/2030	1,494,583
1,300,000	Supernova Invest GmbH, 5.00%, 24/06/2030	1,490,100
1,260,000	European Union, 3.75%, 12/10/2045	1,458,121
1,580,000	AbbVie Inc, 4.70%, 14/05/2045	1,382,389
1,365,000	Capital One Financial Corp, 6.18%, 30/01/2036	1,374,113
990,000	RAC Bond Co Plc, 5.75%, 06/11/2029	1,332,901
1,305,000	AppLovin Corp, 5.50%, 01/12/2034	1,295,152
1,200,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	1,284,070
1,700,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.80%, 01/03/2050	1,266,502
1,200,000	Bank of America Corp, 3.49%, 10/03/2034	1,258,260
1,255,000	AT&T Inc, 5.38%, 15/08/2035	1,254,729
1,260,000	MPLX LP, 5.50%, 01/06/2034	1,249,303
1,255,000	Ford Motor Credit Co LLC, 6.50%, 07/02/2035	1,246,993
1,445,000	CVS Health Corp, 5.05%, 25/03/2048	1,242,730

Appendix I (Continued)

Global Investment Grade Credit – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
1,900,000	European Union, 3.25%, 04/07/2034	2,217,699
1,600,000	United Kingdom Gilt, 4.38%, 31/01/2040	1,957,506
1,200,000	Coventry Building Society, 5.88%, 12/03/2030	1,570,372
1,405,000	Algonquin Power & Utilities Corp, 5.37%, 15/06/2026	1,412,272
1,200,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	1,373,230
1,200,000	Bank of America Corp, 3.49%, 10/03/2034	1,263,875
1,000,000	Southern Gas Networks Plc, 3.50%, 16/10/2030	1,119,322
1,130,000	JPMorgan Chase & Co, 5.29%, 22/07/2035	1,116,533
1,045,000	Amgen Inc, 5.15%, 02/03/2028	1,053,642
975,000	Netflix Inc, 5.88%, 15/11/2028	1,024,306
1,010,000	BPCE SA, 6.92%, 14/01/2046	1,014,545
1,000,000	Citigroup Inc, 0.50%, 08/10/2027	1,011,630
1,000,000	Toronto-Dominion Bank, 4.98%, 05/04/2027	1,008,530
800,000	Morgan Stanley, 5.21%, 24/10/2035	1,005,223
950,000	Mobico Group Plc, 4.88%, 26/09/2031	995,023
740,000	Ford Motor Credit Co LLC, 5.78%, 30/04/2030	988,178
1,000,000	FirstEnergy Corp, 3.90%, 15/07/2027	984,750
945,000	Southern Co, 6.38%, 15/03/2055	962,955
970,000	T-Mobile USA Inc, 5.05%, 15/07/2033	947,110
700,000	Electricite de France SA, 7.38%, 31/12/2149	935,317

Appendix I (Continued)

Global Opportunistic Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
3,147,000	United States Treasury Bill, 0.00%, 31/07/2025	3,083,112
2,500,000	United States Treasury Note/Bond, 4.63%, 15/09/2026	2,516,415
2,096,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	2,287,194
2,230,000	United States Treasury Note/Bond, 3.75%, 15/05/2028	2,218,101
2,000,000	United States Treasury Note/Bond, 3.50%, 30/09/2026	1,985,944
1,350,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	1,561,244
1,247,000	Spain Government Bond, 3.45%, 31/10/2034	1,348,382
1,373,000	United States Treasury Note/Bond, 4.25%, 15/11/2034	1,319,113
1,250,300	United States Treasury Note/Bond, 4.00%, 31/05/2030	1,249,082
1,100,000	United States Treasury Note/Bond, 4.63%, 15/02/2035	1,119,125
166,800,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	1,059,056
813,000	Autonomous Community of Madrid Spain, 2.49%, 30/07/2030	926,173
115,450,000	Japan Government Twenty Year Bond, 1.30%, 20/06/2035	788,726
112,500,000	Japan Government Ten Year Bond, 0.10%, 20/06/2028	764,492
769,100	United States Treasury Note/Bond, 4.75%, 15/05/2055	746,666
104,000,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	690,161
614,000	European Union, 3.38%, 04/10/2039	654,712
600,000	United States Treasury Note/Bond, 5.00%, 15/05/2045	603,568
539,000	United States Treasury Note/Bond, 4.13%, 31/01/2027	538,139
105,950,000	Japan Government Forty Year Bond, 1.30%, 20/03/2063	486,270

Appendix I (Continued)

Global Opportunistic Bond – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
2,754,000	United States Treasury Bill, 0.00%, 31/07/2025	2,700,962
2,500,000	United States Treasury Note/Bond, 4.63%, 15/09/2026	2,515,617
2,000,000	United States Treasury Note/Bond, 3.50%, 30/09/2026	1,985,306
1,373,000	United States Treasury Note/Bond, 4.25%, 15/11/2034	1,356,100
950,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	1,112,307
24,000,000	Mexican Bonos, 7.50%, 26/05/2033	1,026,576
21,830,000	Czech Republic Government Bond, 4.90%, 14/04/2034	966,801
16,026,000,000	Indonesia Treasury Bond, 6.63%, 15/02/2034	960,772
20,700,000	Mexican Bonos, 7.75%, 23/11/2034	879,825
116,250,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	766,976
10,865,000,000	Indonesia Treasury Bond, 7.00%, 15/02/2033	665,565
563,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	639,887
236,820,000	Hungary Government Bond, 7.00%, 24/10/2035	632,654
1,090,000	New Zealand Government Bond, 3.50%, 14/04/2033	576,179
539,000	United States Treasury Note/Bond, 4.13%, 31/01/2027	539,356
526,000	United States Treasury Note/Bond, 3.88%, 15/08/2034	500,849
348,000	United Kingdom Gilt, 4.13%, 22/07/2029	434,233
423,000	United States Treasury Note/Bond, 3.75%, 15/05/2028	422,784
316,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	365,202
8,340,000	Czech Republic Government Bond, 4.50%, 11/11/2032	358,362

Appendix I (Continued)

Global Sustainable Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
5,918	Synopsys Inc	2,876,607
13,265	London Stock Exchange Group Plc	2,003,497
12,056	Galderma Group AG	1,407,463
6,735	Danaher Corp	1,361,502
13,000	Nintendo Co Ltd	1,029,588
7,322	Dollarama Inc	891,553
10,621	Novo Nordisk A/S Class B	861,496
1,868	Adobe Inc	764,924
923	Eli Lilly & Co	700,275
1,306	Spotify Technology SA	658,793
17,308	Dassault Systemes SE	653,005
3,092	Broadcom Inc	579,843
38,904	Atlas Copco AB Class A	559,759
1,001	L'Oreal SA	363,216
714	Thermo Fisher Scientific Inc	358,874
1,415	Schneider Electric SE	328,422
1,564	Taiwan Semiconductor Manufacturing Co Ltd ADR	282,130
7,941	Compass Group Plc	270,964
2,051	Abbott Laboratories	265,440
8,434	Assa Abloy AB Class B	262,252
595	Visa Inc Class A	199,129

Appendix I (Continued)

Global Sustainable Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
13,603	Microsoft Corp	5,573,062
19,110	Alphabet Inc Class A	3,293,226
27,630	NVIDIA Corp	3,269,921
14,289	Amazon.com Inc	2,849,202
2,783	Netflix Inc	2,781,280
23,213	Brown & Brown Inc	2,729,300
40,925	NIKE Inc Class B	2,567,621
4,833	Moody's Corp	2,316,355
15,498	Abbott Laboratories	2,077,866
3,217	Spotify Technology SA	1,864,178
4,447	Adobe Inc	1,811,195
36,093	3i Group Plc	1,763,952
18,521	Nestle SA	1,719,770
21,424	Nasdaq Inc	1,643,994
8,138	Broadcom Inc	1,620,576
2,284	ASML Holding NV	1,578,565
8,112	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,476,033
854	Adyen NV	1,392,818
5,675	Schneider Electric SE	1,376,709
19,030	Uber Technologies Inc	1,362,389
1,640	Eli Lilly & Co	1,304,189
2,270	UnitedHealth Group Inc	1,240,737
3,216	L'Oreal SA	1,225,767
15,912	Novo Nordisk A/S Class B	1,189,336
834	Partners Group Holding AG	1,158,696
2,046	MSCI Inc Class A	1,145,865
2,166	Mastercard Inc Class A	1,141,728
3,407	Visa Inc Class A	1,129,259
12,099	Starbucks Corp	1,120,861
2,242	Thermo Fisher Scientific Inc	1,085,369
21,779	Bakkafrost P/F	1,076,329
5,522	Nordson Corp	1,032,726
34,131	Assa Abloy AB Class B	990,490
6,025	Applied Materials Inc	988,270
2,033	Synopsys Inc	907,780
15,700	Recruit Holdings Co Ltd	906,347

Appendix I (Continued)

Global Sustainable Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
4,557	Danaher Corp	901,415
5,115	Zoetis Inc Class A	810,128
23,821	Compass Group Plc	776,223
10,206	CoStar Group Inc	770,751
46,518	Atlas Copco AB Class A	744,434
5,815	Straumann Holding AG	732,088
18,032	Dassault Systemes SE	691,988

Appendix I (Continued)

Global Value – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
3,524	Marathon Petroleum Corp	527,178
660	United Rentals Inc	369,707
6,342	Bristol-Myers Squibb Co	334,437
3,209	Pentair Plc	311,209
8,352	Comcast Corp Class A	276,690
4,130	Cisco Systems Inc	262,286
67,429	Barclays Plc	260,891
563	Berkshire Hathaway Inc Class B	260,177
1,230	Williams-Sonoma Inc	259,511
5,516	AXA SA	252,183
1,033	Union Pacific Corp	252,068
163,100	Softbank Corp	247,542
5,100	ITOCHU Corp	244,994
568	Home Depot Inc	213,699
7,636	CSX Corp	207,487
2,520	Crown Holdings Inc	204,311
423	Lockheed Martin Corp	197,478
1,292	TE Connectivity Plc	192,477
646	Reliance Inc	187,415
3,100	Synchrony Financial	186,735
13,700	Inpex Corp	172,396
410	Trane Technologies Plc	169,026
3,271	Tractor Supply Co	164,897
3,276	Newmont Corp	164,380
1,203	Kimberly-Clark Corp	163,403
10,795	QBE Insurance Group Ltd	162,468
4,800	Nippon Yusen KK	161,960
155	WW Grainger Inc	160,499
237	KLA Corp	151,781

Appendix I (Continued)

Global Value – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
84,316	BP Plc	443,304
1,714	Apple Inc	401,212
23,600	Alibaba Group Holding Ltd	366,007
1,028	Cummins Inc	365,184
1,549	NXP Semiconductors NV	362,453
9,099	Comcast Corp Class A	330,905
11,100	Sompo Holdings Inc	324,632
2,418	Electronic Arts Inc	319,222
2,689	PulteGroup Inc	295,708
1,448	AbbVie Inc	287,715
4,404	Williams Cos Inc	263,222
3,933	Masco Corp	261,855
20,481	Banco Bilbao Vizcaya Argentaria SA	260,064
4,981	Tractor Supply Co	255,766
163,100	Softbank Corp	242,832
820	Cigna Corp	240,003
25,499	Enel SpA	237,823
3,978	TotalEnergies SE	237,163
898	International Business Machines Corp	235,725
8,591	Halliburton Co	232,215
16,042	Nordea Bank Abp	224,170
851	Lowe's Cos Inc	221,222
5,078	Baker Hughes Co Class A	220,588
3,173	Equity Residential	220,220
9,239	BHP Group Ltd	217,165

Appendix I (Continued)

High Yield Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
11,970,000	Carnival Corp, 6.13%, 15/02/2033	11,909,813
10,000,000	Quikrete Holdings Inc, 6.38%, 01/03/2032	10,000,000
10,070,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc, 4.00%, 15/10/2033	8,811,250
8,770,000	QXO Building Products Inc, 6.75%, 30/04/2032	8,775,794
8,640,000	1261229 BC Ltd, 10.00%, 15/04/2032	8,666,250
8,025,000	Amsted Industries Inc, 6.38%, 15/03/2033	8,048,123
7,760,000	DaVita Inc, 6.75%, 15/07/2033	7,760,000
7,090,000	Aris Water Holdings LLC, 7.25%, 01/04/2030	7,016,556
7,010,000	Albion Financing 1 Sarl/Aggreko Holdings Inc, 7.00%, 21/05/2030	7,012,325
6,820,000	Excelerate Energy LP, 8.00%, 15/05/2030	6,881,056
6,510,000	Buckeye Partners LP, 6.75%, 01/02/2030	6,569,175
6,460,000	Celanese US Holdings LLC, 6.75%, 15/04/2033	6,460,000
6,600,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.75%, 20/04/2029	6,420,506
6,385,000	Capstone Copper Corp, 6.75%, 31/03/2033	6,386,650
6,220,000	Novelis Corp, 6.88%, 30/01/2030	6,264,437
5,930,000	SLM Corp, 6.50%, 31/01/2030	6,071,658
5,935,000	Beach Acquisition Bidco LLC, 10.00%, 15/07/2033	5,935,000
5,786,000	Herc Holdings Inc, 7.00%, 15/06/2030	5,786,000
5,630,000	OneMain Finance Corp, 6.75%, 15/03/2032	5,630,000
5,365,000	Capstone Borrower Inc, 8.00%, 15/06/2030	5,494,075

Appendix I (Continued)

High Yield Bond – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
8,276,000	SCIL IV LLC/SCIL USA Holdings LLC, 5.38%, 01/11/2026	8,190,481
7,670,000	Boost Newco Borrower LLC, 7.50%, 15/01/2031	8,099,863
7,950,000	Frontier Communications Holdings LLC, 5.88%, 01/11/2029	8,026,862
8,015,000	United Airlines Inc, 4.38%, 15/04/2026	7,895,577
7,320,000	Carnival Holdings Bermuda Ltd, 10.38%, 01/05/2028	7,792,960
7,760,000	DaVita Inc, 6.75%, 15/07/2033	7,780,777
7,074,000	ASGN Inc, 4.63%, 15/05/2028	6,807,510
6,812,000	Calpine Corp, 5.00%, 01/02/2031	6,492,535
7,055,000	1011778 BC ULC/New Red Finance Inc, 4.00%, 15/10/2030	6,412,659
6,765,000	Fortrea Holdings Inc, 7.50%, 01/07/2030	6,397,613
6,340,000	United Rentals North America Inc, 6.13%, 15/03/2034	6,340,060
6,220,000	Nationstar Mortgage Holdings Inc, 5.75%, 15/11/2031	6,196,675
6,080,000	GYP Holdings III Corp, 4.63%, 01/05/2029	6,080,563
5,950,000	Consolidated Communications Inc, 6.50%, 01/10/2028	6,046,953
5,945,000	TK Elevator Holdco GmbH, 7.63%, 15/07/2028	5,989,588
6,420,000	Sunrise FinCo I BV, 4.88%, 15/07/2031	5,903,086
5,960,000	Medline Borrower LP, 5.25%, 01/10/2029	5,774,664
5,615,000	Constellium SE, 5.63%, 15/06/2028	5,519,094
5,475,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC, 6.00%, 15/09/2028	5,473,333
5,370,000	Berry Global Inc, 5.63%, 15/07/2027	5,361,878

Appendix I (Continued)

InnovAsia – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
12,000	MediaTek Inc	530,813
32,400	Alibaba Group Holding Ltd	515,885
7,900	Tencent Holdings Ltd	512,402
25,000	Renesas Electronics Corp	441,436
18,800	Kokusai Electric Corp	435,555
55,600	Kuaishou Technology Class B	398,259
13,700	Fanuc Corp	396,918
79,200	GoerTek Inc Class A	323,826
28,900	Kyocera Corp	322,149
116,000	Minth Group Ltd	319,851
1,955	SK Hynix Inc	313,053
19,000	Gudeng Precision Industrial Co Ltd	283,772
9,020	Kakao Corp	271,065
16,200	Li Auto Inc Class A	259,907
19,500	SG Micro Corp Class A	258,435
14,500	Ebara Corp	246,349
147,000	Kingdee International Software Equity	239,832
7,500	TOPPAN Holdings Inc	221,148
2,900	Nintendo Co Ltd	220,790
11,600	Taiyo Yuden Co Ltd	206,520
1,311	NAVER Corp	205,748
45,000	Powertech Technology Inc	181,878
4,000	Jentech Precision Industrial Co Ltd	174,218
1,081	LEENO Industrial Inc	163,531
9,000	Phison Electronics Corp	160,910
25,400	Xiaomi Corp Class B	153,571
8,600	Nomura Micro Science Co Ltd	148,452
11,000	Silergy Corp	148,162
2,500	Meiko Electronics Co Ltd	139,406
16,000	E Ink Holdings Inc	136,727
777,600	Cal-Comp Electronics Thailand PCL Class F	133,361
8,000	Realtek Semiconductor Corp	132,355
1,141	Xero Ltd	131,510
51,300	Delta Electronics Thailand PCL	130,577
1,200	NEC Corp	128,067
6,400	Anycolor Inc	127,094
5,400	Kadokawa Corp	126,516

Appendix I (Continued)

InnovAsia – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
18,000	Taiwan Semiconductor Manufacturing Co Ltd	561,519
3,765	SK Hynix Inc	527,057
11,000	MediaTek Inc	488,249
24,755	Bharti Airtel Ltd	470,747
11,000	Fujikura Ltd	467,170
1,853	HD Hyundai Electric Co Ltd	463,337
88,134	FPT Corp	460,665
8,000	Shibaura Mechatronics Corp	459,559
55,600	Kuaishou Technology Class B	420,564
11,000	Jentech Precision Industrial Co Ltd	404,744
8,800	Kawasaki Heavy Industries Ltd	401,742
20,100	Anycolor Inc	391,015
13,700	Fanuc Ltd	388,958
23,000	Alibaba Group Holding Ltd	388,774
1,600	Maruwa Co Ltd	387,060
1,600	Disco Corp	376,293
17,800	Kokusai Electric Corp	360,406
52,000	Gold Circuit Electronics Ltd	357,095
39,400	JVCKenwood Corp	357,081
25,000	Renesas Electronics Corp	356,971
5,300	Tencent Holdings Ltd	355,163
4,000	eMemory Technology Inc	354,111
16,000	Accton Technology Corp	332,165
28,900	Kyocera Corp	329,711
60,200	Kingsoft Corp Ltd	320,905
116,000	Minth Group Ltd	319,390
9,020	Kakao Corp	291,717
5,445	New Oriental Education & Technology Group Inc ADR	288,510
14,000	Asustek Computer Inc	287,475
2,961	LEENO Industrial Inc	282,341
16,300	Internet Initiative Japan Inc	277,131
79,200	GoerTek Inc Class A	270,473
7,900	Nitto Boseki Co Ltd	267,831
147,000	Kingdee International Software Group Co Ltd	263,626
19,500	SG Micro Corp Class A	261,441
96,707	Eternal Ltd	248,870

Appendix I (Continued)

InnovAsia – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
12,700	Musashi Seimitsu Industry Co Ltd	245,100
8,389	TechWing Inc	242,749
14,700	Ebara Corp	241,860
19,000	Gudeng Precision Industrial Co Ltd	240,642
4,000	King Slide Works Co Ltd	218,797

Appendix I (Continued)

Japan Equity Engagement – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost JPY
220,000	SCSK Corp	742,849,450
455,000	Mitsubishi Logistics Corp	503,103,282
125,000	Ryohin Keikaku Co Ltd	476,379,258
95,000	Sanwa Holdings Corp	467,868,610
292,100	Osaka Soda Co Ltd	459,638,180
318,800	Kitazato Corp	427,192,000
370,000	Tokyu Fudosan Holdings Corp	379,121,393
162,700	Yamanashi Chuo Bank Ltd	371,748,684
290,000	Hachijuni Bank Ltd	327,013,527
120,000	As One Corp	284,496,605
60,000	Niterra Co Ltd	283,047,251
60,000	Okinawa Cellular Telephone Co	273,979,176
150,000	Lifedrink Co Inc	252,962,791
120,700	Shofu Inc	249,140,365
70,000	Justsystems Corp	247,714,605
52,000	TBS Holdings Inc	233,285,447
130,000	Amada Co Ltd	200,164,679
60,000	Daiei Kankyo Co Ltd	184,236,728
60,000	Namura Shipbuilding Co Ltd	181,561,350
72,700	Transaction Co Ltd	169,604,969
110,000	USS Co Ltd	166,042,312
40,000	Dai-Dan Co Ltd	164,166,663
40,000	TKC Corp	160,971,038
33,500	Tsumura & Co	150,143,655
50,000	Nippon Television Holdings Inc	149,654,248
50,000	Musashi Seimitsu Industry Co Ltd	149,302,020
52,000	Fuji Media Holdings Inc	148,861,745
47,600	Hochiki Corp	141,437,281
31,000	Inforich Inc	135,340,238
75,000	Lion Corp	135,278,269
55,000	Midac Holdings Co Ltd	120,109,992
90,000	Menicon Co Ltd	101,734,236
70,000	Keisei Electric Railway Co Ltd	101,621,868
35,000	ABC-Mart Inc	100,830,440
50,000	Resorttrust Inc	97,201,004

Appendix I (Continued)

Japan Equity Engagement – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds JPY
195,000	Lion Corp	306,293,950
88,500	Tsumura & Co	305,820,200
70,000	SBI Sumishin Net Bank Ltd	279,480,899
62,000	TBS Holdings Inc	247,759,892
109,600	Mitsubishi Pencil Co Ltd	241,492,628
50,000	Zuken Inc	231,740,094
145,000	Ricoh Co Ltd	226,977,377
90,000	FP Partner Inc	214,283,972
35,000	Ryohin Keikaku Co Ltd	197,327,148
192,000	EUCALIA Inc	197,043,507
70,000	Internet Initiative Japan Inc	181,777,533
321,200	Kosaido Holdings Co Ltd	144,337,760
40,000	Life Corp	136,106,524
35,000	Asics Corp	123,870,391
50,000	MISUMI Group Inc	121,115,302
25,000	Sanwa Holdings Corp	118,972,483
45,000	ABC-Mart Inc	116,978,814
35,000	Yamazaki Baking Co Ltd	113,888,029
34,000	WingArc1st Inc	113,701,534
15,000	Sinfonia Technology Co Ltd	110,389,487
62,100	Osaka Soda Co Ltd	110,351,700
35,000	San-A Co Ltd	102,877,494
70,000	Tokyo Century Corp	101,089,859
60,900	eGuarantee Inc	90,030,713
24,000	Nifco Inc	82,918,310
200,000	TRYT Inc	77,803,852
110,100	Reiwa Accounting Holdings Co Ltd	77,739,880
30,000	Yamanashi Chuo Bank Ltd	70,896,294
43,700	Dynamic Map Platform Co Ltd	67,153,540
19,000	Inforich Inc	66,245,535
26,600	As One Corp	65,121,149
20,000	Musashi Seimitsu Industry Co Ltd	63,176,202
20,000	Transaction Co Ltd	51,518,412

Appendix I (Continued)

Next Generation Connectivity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
208,079	Alphabet Inc Class A	41,440,890
733,400	Advantest Corp	36,843,182
900,000	Fujikura Ltd	34,884,178
177,750	SK Hynix Inc	33,968,168
4,876,800	Xiaomi Corp Class B	32,033,645
317,000	Alchip Technologies Ltd	30,684,185
707,000	MediaTek Inc	30,418,795
598,416	Robinhood Markets Inc Class A	30,266,235
1,710,500	Zhongji Innolight Co Ltd Class A	28,888,281
164,413	Oracle Corp	28,250,610
302,539	Celestica Inc	27,407,109
424,871	Credo Technology Group Holding Ltd	26,205,705
56,168	Microsoft Corp	25,744,111
382,100	Tencent Holdings Ltd	24,655,633
225,270	Micron Technology Inc	22,197,264
1,524,000	Delta Electronics Inc	20,100,527
2,115,000	Quanta Computer Inc	19,787,129
142,920	Advanced Micro Devices Inc	16,402,759
390,900	Ibiden Co Ltd	15,736,239
128,041	Alibaba Group Holding Ltd ADR	15,715,210
121,901	Seagate Technology Holdings Plc	15,495,257
151,948	Palantir Technologies Inc Class A	15,131,313
39,989	CyberArk Software Ltd	14,575,989
24,697	HubSpot Inc	14,367,895
265,027	Nebius Group NV Class A	13,459,842
114,276	Twilio Inc Class A	13,300,789
565,660	Intel Corp	13,262,351
790,600	Renesas Electronics Corp	12,981,352
127,967	Vertiv Holdings Co Class A	11,179,700
83,101	Sea Ltd ADR	10,572,515
343,787	Kakao Corp	10,511,485
37,053	EssilorLuxottica SA	10,497,146
167,402	Western Digital Corp	10,140,514
480,800	Taiyo Yuden Co Ltd	8,498,620

Appendix I (Continued)

Next Generation Connectivity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,736,100	Fujikura Ltd	74,207,556
332,543	SK Hynix Inc	47,327,936
4,307,000	Quanta Computer Inc	35,697,678
289,526	Celestica Inc	35,483,589
469,490	Credo Technology Group Holding Ltd	34,262,569
208,079	Alphabet Inc Class A	33,812,053
352,598	Arista Networks Inc	32,371,991
716,000	MediaTek Inc	30,704,718
72,483	Microsoft Corp	30,656,396
130,100	Disco Corp	30,287,770
456,400	Advantest Corp	26,531,191
263,000	Alchip Technologies Ltd	24,649,258
178,806	Advanced Micro Devices Inc	21,006,736
2,720,000	Xiaomi Corp Class B	20,273,485
302,900	Tencent Holdings Ltd	18,603,235
267,074	Robinhood Markets Inc Class A	17,789,967
153,034	Micron Technology Inc	16,979,046
410,279	Flex Ltd	16,907,654
2,891,000	Hon Hai Precision Industry Co Ltd	15,543,742
216,672	Zillow Group Inc Class C	15,343,129
216,120	Marvell Technology Inc	14,690,733
87,259	QUALCOMM Inc	14,644,633
50,063	Salesforce Inc	14,525,785
128,041	Alibaba Group Holding Ltd ADR	14,195,997
176,615	Coherent Corp	13,861,806
113,160	Palantir Technologies Inc Class A	12,734,974
188,555	Western Digital Corp	12,459,574
30,813	Crowdstrike Holdings Inc Class A	12,255,646
565,660	Intel Corp	12,164,454
134,809	Dexcom Inc	11,776,977
86,906	ARM Holdings Plc ADR	11,706,695
109,394	Dell Technologies Inc Class C	11,603,952
10,518	Netflix Inc	11,391,006
685,100	Mitsubishi Electric Corp	10,813,111
343,787	Kakao Corp	10,677,951
41,655	T-Mobile US Inc	10,556,792
40,301	International Business Machines Corp	10,244,778

Appendix I (Continued)

Next Generation Mobility – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
149,343	TechnipFMC Plc	4,510,885
15,093	Carvana Co Class A	3,198,952
61,712	Renault SA	3,184,201
16,738	Air Liquide SA	3,162,622
27,042	Cie de Saint-Gobain SA	2,981,542
139,180	XPeng Inc ADR	2,978,912
11,147	HEICO Corp	2,841,041
14,506	Woodward Inc	2,775,165
32,855	Construction Partners Inc Class A	2,703,357
76,993	Weir Group Plc	2,548,904
5,941	Tesla Inc	2,446,310
19,618	Sea Ltd ADR	2,366,196
16,690	NVIDIA Corp	2,138,558
20,356	Stantec Inc	2,096,793
3,203	KLA Corp	2,032,328
20,800	MakeMyTrip Ltd	1,958,424
4,298	Ferrari NV	1,930,453
8,859	NXP Semiconductors NV	1,924,109
1,793	Rheinmetall AG	1,910,239
18,627	Federal Signal Corp	1,907,647
77,155	MP Materials Corp	1,821,987
57,754	Alstom SA	1,588,363
3,002	Linde Plc	1,382,979
2,419	Monolithic Power Systems Inc	1,371,489
14,022	Lam Research Corp	1,085,854
3,749	Eaton Corp Plc	1,066,759
49,469	Allegro MicroSystems Inc	1,045,092
101,568	Samsung Heavy Industries Co Ltd	971,897
5,124	SiTime Corp	949,374
18,933	ON Semiconductor Corp	834,555
7,194	Micron Technology Inc	669,885

Appendix I (Continued)

Next Generation Mobility – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
180,600	Hitachi Ltd	4,611,183
6,196	ASML Holding NV	4,590,656
6,420	Monolithic Power Systems Inc	4,263,976
41,004	MakeMyTrip Ltd	4,186,056
28,623	Applied Materials Inc	4,180,661
91,777	ON Semiconductor Corp	4,097,301
8,829	Ferrari NV	3,847,016
52,781	Hanmi Semiconductor Co Ltd	3,697,828
9,433	Eaton Corp Plc	2,908,071
51,009	ABB Ltd	2,795,657
10,393	Cadence Design Systems Inc	2,607,411
11,032	HEICO Corp	2,585,274
13,838	Taiwan Semiconductor Manufacturing Co Ltd ADR	2,493,266
54,655	Bentley Systems Inc Class B	2,444,381
1,259	Rheinmetall AG	2,375,052
42,438	nVent Electric Plc	2,319,864
4,899	Synopsys Inc	2,240,242
8,910	HD Hyundai Heavy Industries Co Ltd	2,163,149
7,750	Schneider Electric SE	1,924,629
5,941	Tesla Inc	1,887,434
172,045	Samsung Heavy Industries Co Ltd	1,871,577
7,526	Zebra Technologies Corp Class A	1,842,830
52,100	Contemporary Amperex Technology Co Ltd Class A	1,817,759
13,386	Onto Innovation Inc	1,749,551
16,394	Micron Technology Inc	1,724,352
14,548	Teradyne Inc	1,619,067
23,670	Amphenol Corp Class A	1,618,429
13,146	NVIDIA Corp	1,608,394
9,653	Alphabet Inc Class A	1,587,678
6,179	Carvana Co Class A	1,556,805
1,930	KLA Corp	1,482,237
20,919	Uber Technologies Inc	1,430,527
24,254	Albemarle Corp	1,385,489
104,000	Silergy Corp	1,231,321
26,000	BYD Co Ltd - H Shares	1,224,147
57,754	ALSTOM SA	1,222,717
32,296	Infineon Technologies AG	1,178,849
17,457	Kia Corp	1,139,788
6,167	Samsung SDI Co Ltd	1,050,727

Appendix I (Continued)

Next Generation Space Economy – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
8,676	Dassault Aviation SA	2,425,251
153,333	Redwire Corp	2,341,916
19,280	Palantir Technologies Inc Class A	2,339,490
9,573	T-Mobile US Inc	2,284,487
23,230	Shift4 Payments Inc Class A	2,094,799
13,163	Hyundai Rotem Co Ltd	1,911,394
79,790	Rocket Lab USA Inc	1,809,611
42,375	Indra Sistemas SA	1,737,989
9,973	AeroVironment Inc	1,670,890
45,128	Kongsberg Gruppen ASA	1,638,073
49,584	Kratos Defense & Security Solutions Inc	1,600,866
65,423	AST SpaceMobile Inc Class A	1,572,021
34,883	Leonardo SpA	1,473,929
11,906	RTX Corp	1,461,481
12,696	MACOM Technology Solutions Holdings Inc	1,422,053
76,127	MDA Space Ltd	1,397,352
274,300	Singapore Technologies Engineering Ltd	1,335,376
2,808	Microsoft Corp	1,252,113
2,455	Motorola Solutions Inc	1,101,182
2,188	Teledyne Technologies Inc	1,073,972
5,019	Amazon.com Inc	1,072,893
55,500	Mitsubishi Electric Corp	1,071,188
218,637	Planet Labs PBC	972,431
20,364	Voyager Technologies Inc Class A	869,148
1,031	ASML Holding NV	782,954
1,633	Northrop Grumman Corp	759,780
10,717	Amphenol Corp Class A	732,268
5,836	NVIDIA Corp	721,173
39,600	Mitsubishi Heavy Industries Ltd	679,909
82,400	SKY Perfect JSAT Holdings Inc	652,197
38,831	BAE Systems Plc	619,972
14,222	AXA SA	617,477
1,220	Linde Plc	557,573
388	TransDigm Group Inc	554,111
1,433	CACI International Inc Class A	526,052
2,940	Palo Alto Networks Inc	524,759

Appendix I (Continued)

Next Generation Space Economy – Statement of Significant Purchases and Sales (Continued)

Total sales:

Units	Security Description	Proceeds US$
3,738	Northrop Grumman Corp	1,843,799
10,493	QUALCOMM Inc	1,607,650
10,423	Uber Technologies Inc	785,381
34,181	NV5 Global Inc	762,997
6,726	Advanced Micro Devices Inc	725,867
2,907	Zscaler Inc	652,689
2,611	AeroVironment Inc	624,089
76,029	Planet Labs PBC	456,843
55,748	Intuitive Machines Inc Class A	403,209
1,519	Analog Devices Inc	316,283
77,482	Eutelsat Communications SACA	294,758
1,081	Cadence Design Systems Inc	273,371
2,256	Amphenol Corp Class A	177,600

Appendix I (Continued)

Short Duration Emerging Market Debt – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
85,800,000	United States Treasury Bill, 0.00%, 25/09/2025	84,938,730
63,300,000	Romanian Government International Bond, 5.88%, 30/01/2029	62,999,365
34,300,000	Romanian Government International Bond, 5.38%, 22/03/2031	40,004,435
33,400,000	Romanian Government International Bond, 6.63%, 27/09/2029	39,982,841
36,396,000	Colombia Government International Bond, 7.38%, 25/04/2030	36,387,599
40,118,343	Sri Lanka Government International Bond, 3.10%, 15/01/2030	34,503,295
34,218,000	Grupo Nutresa SA, 8.00%, 12/05/2030	34,218,000
30,000,000	Abu Dhabi Developmental Holding Co PJSC, 4.50%, 06/05/2030	29,821,200
27,080,000	Ghana Government International Bond, 5.00%, 03/07/2029	24,599,300
27,810,000	Argentine Republic Government International Bond, 1.00%, 09/07/2029	21,946,426
20,000,000	Arab Energy Fund, 4.90%, 26/02/2030	20,000,000
19,482,000	SRC Sukuk Ltd, 5.00%, 27/02/2028	19,444,802
23,000,000	Ecuador Government International Bond, 6.90%, 31/07/2030	18,437,485
20,336,990	Zambia Government International Bond, 5.75%, 30/06/2033	18,036,441
23,378,749	Argentine Republic Government International Bond, 0.75%, 09/07/2030	17,972,095
18,000,000	Gaci First Investment Co, 5.25%, 29/01/2030	17,890,740
16,719,000	Baiterek National Managing Holding JSC, 5.45%, 08/05/2028	16,650,876
15,121,000	Morocco Government International Bond, 3.88%, 02/04/2029	16,266,779
15,031,000	Hungary Government International Bond, 5.38%, 26/09/2030	14,951,486
14,355,000	MTR Corp CI Ltd, 4.88%, 31/12/2149	14,355,000
17,020,000	Romanian Government International Bond, 3.00%, 14/02/2031	14,303,250
14,000,000	Leviathan Bond Ltd, 6.50%, 30/06/2027	13,750,500
13,636,000	Banco Votorantim SA, 5.88%, 08/04/2028	13,608,319
13,640,000	Saudi Arabian Oil Co, 4.75%, 02/06/2030	13,590,214
13,200,000	El Salvador Government International Bond, 9.25%, 17/04/2030	13,563,000
13,483,000	Brazilian Government International Bond, 5.50%, 06/11/2030	13,372,170
12,921,111	Provincia de Cordoba, 6.99%, 01/06/2027	12,434,720
17,124,380	Provincia de Buenos Aires/Government Bonds, 6.63%, 01/09/2037	12,365,839
11,358,000	Geopark Ltd, 8.75%, 31/01/2030	11,358,000
11,266,000	Provincia de Cordoba, 9.75%, 02/07/2032	11,266,000

Appendix I (Continued)

Short Duration Emerging Market Debt – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
48,200,000	United States Treasury Note/Bond, 4.63%, 30/04/2029	49,687,422
36,360,000	Romanian Government International Bond, 6.63%, 27/09/2029	42,126,949
34,000,000	United States Treasury Note/Bond, 4.88%, 31/10/2028	35,213,906
34,500,000	Serbia International Bond, 2.13%, 01/12/2030	28,280,200
22,420,000	Senegal Government International Bond, 4.75%, 13/03/2028	21,747,956
18,920,000	YPF SA, 9.50%, 17/01/2031	19,589,390
20,008,029	Sri Lanka Government International Bond, 3.60%, 15/02/2038	16,268,149
14,860,000	El Salvador Government International Bond, 7.65%, 15/06/2035	13,641,480
13,483,000	Brazilian Government International Bond, 5.50%, 06/11/2030	13,489,742
12,681,000	Colombia Government International Bond, 4.50%, 15/03/2029	11,820,800
10,787,000	Romanian Government International Bond, 5.25%, 10/03/2030	11,717,665
15,497,832	Ghana Government International Bond, 5.00%, 03/07/2035	11,119,694
11,000,000	Banco de Bogota SA, 6.25%, 12/05/2026	10,996,482
14,408,469	Sri Lanka Government International Bond, 3.60%, 15/06/2035	9,977,865
10,000,000	Gulf International Bank BSC, 2.38%, 23/09/2025	9,915,500
9,789,000	Bank Muscat SAOG, 4.75%, 17/03/2026	9,741,833
9,500,000	Angolan Government International Bond, 8.25%, 09/05/2028	9,048,750
9,999,813	Sri Lanka Government International Bond, 3.60%, 15/05/2036	8,012,350
13,500,000	Ukraine Government International Bond, 1.75%, 01/02/2034	7,985,293
7,500,000	Saudi Electricity Global Sukuk Co 5, 1.74%, 17/09/2025	7,401,750
12,300,000	Ukraine Government International Bond, 1.75%, 01/02/2035	7,115,830
7,087,000	Teva Pharmaceutical Finance Netherlands III BV, 4.75%, 09/05/2027	6,962,978
7,000,000	Sasol Financing USA LLC, 4.38%, 18/09/2026	6,765,570
7,000,000	Prosus NV, 3.26%, 19/01/2027	6,741,700
6,800,000	Guatemala Government Bond, 5.25%, 10/08/2029	6,708,880
8,300,000	Argentine Republic Government International Bond, 2.00%, 09/01/2038	5,897,150
6,000,000	SA Global Sukuk Ltd, 1.60%, 17/06/2026	5,799,000
5,000,000	Morocco Government International Bond, 3.88%, 02/04/2029	5,661,325
5,000,000	QNB Finance Ltd, 2.63%, 12/05/2025	4,987,550
5,000,000	ABQ Finance Ltd, 1.88%, 08/09/2025	4,931,250

Appendix I (Continued)

Short Duration Euro Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost EUR
57,100,000	Bpifrance SACA, 2.75%, 25/02/2029	56,804,198
30,300,000	Societe Generale SA, 3.38%, 14/05/2030	30,350,228
25,000,000	Barclays Plc, 4.92%, 08/08/2030	26,657,200
26,900,000	UBS Group AG, 0.25%, 05/11/2028	25,066,900
25,000,000	Agence Francaise de Developpement EPIC, 1.00%, 31/01/2028	23,827,500
25,000,000	Enel Finance International NV, 0.75%, 17/06/2030	22,402,900
23,000,000	Societe Generale SA, 1.75%, 22/03/2029	21,814,741
21,474,000	Banque Cantonale de Geneve, 3.41%, 27/03/2030	21,692,665
21,000,000	Ardonagh Finco Ltd, 6.88%, 15/02/2031	21,582,750
21,000,000	Volkswagen Financial Services AG, 3.88%, 10/09/2030	21,468,034
20,000,000	Permanent TSB Group Holdings Plc, 4.25%, 10/07/2030	20,586,000
20,000,000	BPCE SFH SA, 3.00%, 20/02/2029	20,152,400
20,000,000	Dexia SA, 2.50%, 05/04/2028	19,996,000
20,000,000	Societe Generale SA, 0.75%, 25/01/2027	19,231,100
16,800,000	Banque Federative du Credit Mutuel SA, 4.38%, 02/05/2030	17,645,928
17,700,000	Ayvens SA, 3.25%, 19/02/2030	17,624,686
17,500,000	Bank of America Corp, 2.44%, 10/03/2027	17,500,000
15,000,000	Iccrea Banca SpA, 6.88%, 20/01/2028	16,045,600
15,575,000	Athene Global Funding, 2.91%, 21/05/2027	15,536,063
15,000,000	HSBC Holdings Plc, 3.76%, 20/05/2029	15,358,500

Appendix I (Continued)

Short Duration Euro Bond – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
20,000,000	Permanent TSB Group Holdings Plc, 6.63%, 25/04/2028	21,356,000
20,000,000	Dexia SA, 2.50%, 05/04/2028	20,078,000
20,000,000	Societe Generale SA, 0.75%, 25/01/2027	19,377,450
16,800,000	Ardonagh Finco Ltd, 6.88%, 15/02/2031	17,272,500
16,500,000	Banco BPM SpA, 4.63%, 29/11/2027	17,212,800
15,327,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	15,417,288
15,100,000	Deutsche Lufthansa AG, 5.25%, 15/01/2055	15,090,889
15,000,000	Westpac Banking Corp, 3.46%, 04/04/2025	15,015,450
13,800,000	UBS Group AG, 2.13%, 13/10/2026	13,740,736
10,512,000	Volkswagen Leasing GmbH, 4.50%, 25/03/2026	10,704,790
10,000,000	Commerzbank AG, 5.13%, 18/01/2029	10,692,900
10,300,000	Societe Generale SA, 3.38%, 14/05/2030	10,258,800
9,650,000	Barclays Plc, 4.51%, 31/01/2033	10,147,245
9,800,000	SFIL SA, 3.13%, 17/09/2029	10,024,812
10,000,000	European Investment Bank, 2.25%, 14/08/2028	10,024,000
10,000,000	Warnermedia Holdings Inc, 4.30%, 17/01/2030	9,967,500
10,000,000	Deutsche Bank AG, 1.63%, 20/01/2027	9,876,000
10,000,000	BPCE SA, 0.50%, 15/09/2027	9,652,800
10,000,000	ING Groep NV, 0.38%, 29/09/2028	9,469,000
10,000,000	Dexia SA, 0.00%, 21/01/2028	9,424,300
10,000,000	Goldman Sachs Group Inc, 1.25%, 07/02/2029	9,307,000
10,000,000	Barclays Plc, 0.58%, 09/08/2029	9,267,400

Appendix I (Continued)

Short Duration High Yield Engagement – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
4,765,000	EchoStar Corp, 10.75%, 30/11/2029	5,137,081
3,340,000	Aris Water Holdings LLC, 7.25%, 01/04/2030	3,334,564
3,000,000	Albion Financing 1 Sarl/Aggreko Holdings Inc, 7.00%, 21/05/2030	3,015,429
2,940,000	Novelis Corp, 6.88%, 30/01/2030	2,961,016
2,970,000	Live Nation Entertainment Inc, 4.75%, 15/10/2027	2,916,636
2,690,000	DISH Network Corp, 11.75%, 15/11/2027	2,861,488
2,565,000	Windsor Holdings III LLC, 8.50%, 15/06/2030	2,710,482
2,705,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.75%, 20/04/2029	2,658,339
2,850,000	CommScope Inc, 4.75%, 01/09/2029	2,566,575
2,755,000	Sensata Technologies BV, 4.00%, 15/04/2029	2,553,772
2,685,000	Jane Street Group/JSG Finance Inc, 4.50%, 15/11/2029	2,547,013
2,255,000	Excelerate Energy LP, 8.00%, 15/05/2030	2,330,738
2,195,000	SLM Corp, 6.50%, 31/01/2030	2,246,934
2,305,000	Nissan Motor Co Ltd, 4.35%, 17/09/2027	2,245,863
2,205,000	Celanese US Holdings LLC, 6.50%, 15/04/2030	2,207,388
2,105,000	Kimmeridge Texas Gas LLC, 8.50%, 15/02/2030	2,126,375
2,100,000	Rogers Communications Inc, 7.00%, 15/04/2055	2,105,063
2,079,044	Parexel International Inc, 6.83%, 15/11/2028	2,089,002
2,035,000	Clydesdale Acquisition Holdings Inc, 6.88%, 15/01/2030	2,080,101
2,045,000	Rocket Cos Inc, 6.13%, 01/08/2030	2,045,000
2,015,000	Cloud Software Group Inc, 6.50%, 31/03/2029	2,020,268

Appendix I (Continued)

Short Duration High Yield Engagement – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
4,958,000	Six Flags Entertainment Corp, 5.50%, 15/04/2027	4,924,998
3,995,000	Cushman & Wakefield US Borrower LLC, 6.75%, 15/05/2028	4,000,319
3,865,000	Nationstar Mortgage Holdings Inc, 6.50%, 01/08/2029	3,925,712
3,770,000	Acadia Healthcare Co Inc, 5.00%, 15/04/2029	3,560,843
3,380,000	Constellium SE, 5.63%, 15/06/2028	3,313,050
3,145,000	Prime Security Services Borrower LLC/Prime Finance Inc, 6.25%, 15/01/2028	3,140,131
3,075,000	Berry Global Inc, 5.63%, 15/07/2027	3,067,656
3,175,000	ASGN Inc, 4.63%, 15/05/2028	3,035,538
3,085,000	Fortress Transportation & Infrastructure Investors LLC, 5.50%, 01/05/2028	2,998,552
2,950,000	Trivium Packaging Finance BV, 5.50%, 15/08/2026	2,922,869
2,890,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC, 6.00%, 15/09/2028	2,857,279
2,830,000	RLJ Lodging Trust LP, 3.75%, 01/07/2026	2,758,553
2,855,000	AthenaHealth Group Inc, 6.50%, 15/02/2030	2,756,327
2,725,000	Consolidated Communications Inc, 6.50%, 01/10/2028	2,741,219
2,695,000	US Acute Care Solutions LLC, 9.75%, 15/05/2029	2,723,575
2,750,000	UWM Holdings LLC, 6.63%, 01/02/2030	2,721,119
2,745,000	United Airlines Inc, 4.38%, 15/04/2026	2,711,975
2,675,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp, 5.50%, 15/01/2028	2,651,407
2,650,000	Beazer Homes USA Inc, 7.25%, 15/10/2029	2,587,714
2,600,000	Global Aircraft Leasing Co Ltd, 8.75%, 01/09/2027	2,586,914

Appendix I (Continued)

Strategic Income – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
409,140,000	Fannie Mae Pool, 6.00%, 01/05/2055	414,456,032
336,265,000	Fannie Mae Pool, 6.00%, 01/03/2056	337,916,658
317,035,000	Fannie Mae Pool, 6.00%, 01/04/2055	321,426,694
259,355,000	Fannie Mae Pool, 5.50%, 01/05/2055	258,130,796
196,695,000	Fannie Mae Pool, 6.00%, 01/06/2055	198,969,430
195,255,000	Fannie Mae Pool, 6.00%, 01/07/2055	196,700,160
192,965,000	Fannie Mae Pool, 5.50%, 01/07/2055	190,809,235
186,205,000	Fannie Mae Pool, 5.50%, 01/06/2055	184,718,235
183,480,000	United States Treasury Bill, 0.00%, 07/08/2025	180,667,145
176,430,000	Fannie Mae Pool, 5.00%, 01/05/2055	172,149,788
161,115,000	Fannie Mae Pool, 5.50%, 01/04/2055	161,125,160
170,530,000	Fannie Mae Pool, 4.00%, 01/05/2055	159,190,941
169,280,000	Fannie Mae Pool, 4.00%, 01/06/2055	155,717,847
146,865,000	Fannie Mae Pool, 4.00%, 01/04/2055	138,293,226
146,155,000	Fannie Mae Pool, 4.00%, 01/07/2055	134,132,751
117,368,932	United States Treasury Inflation Indexed Bonds, 2.13%, 15/01/2035	120,216,515
120,655,000	Fannie Mae Pool, 5.50%, 01/03/2056	119,379,009
130,480,000	Fannie Mae Pool, 2.50%, 01/05/2055	110,263,695
111,275,000	Fannie Mae Pool, 4.50%, 01/05/2055	107,235,908
104,995,000	Fannie Mae Pool, 5.00%, 25/06/2055	101,723,582
117,580,000	Fannie Mae Pool, 2.50%, 01/04/2055	98,391,237
101,705,000	Fannie Mae Pool, 4.50%, 01/04/2055	97,781,817
93,860,000	Fannie Mae Pool, 4.00%, 01/03/2056	86,161,530
104,860,000	Fannie Mae Pool, 2.50%, 01/07/2055	84,945,755
103,065,000	Fannie Mae Pool, 2.50%, 01/06/2055	84,444,025

Appendix I (Continued)

Strategic Income – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
409,140,000	Fannie Mae Pool, 6.00%, 01/05/2055	412,782,567
336,265,000	Fannie Mae Pool, 6.00%, 01/03/2056	340,903,932
317,035,000	Fannie Mae Pool, 6.00%, 01/04/2055	321,898,745
259,355,000	Fannie Mae Pool, 5.50%, 01/05/2055	256,915,730
196,695,000	Fannie Mae Pool, 6.00%, 01/06/2055	198,344,995
186,205,000	Fannie Mae Pool, 5.50%, 01/06/2055	183,983,362
176,430,000	Fannie Mae Pool, 5.00%, 01/05/2055	171,472,455
161,115,000	Fannie Mae Pool, 5.50%, 01/04/2055	160,966,346
170,530,000	Fannie Mae Pool, 4.00%, 01/05/2055	156,925,877
169,280,000	Fannie Mae Pool, 4.00%, 01/06/2055	155,327,860
146,865,000	Fannie Mae Pool, 4.00%, 01/04/2055	137,723,490
120,655,000	Fannie Mae Pool, 5.50%, 01/03/2056	120,715,253
130,480,000	Fannie Mae Pool, 2.50%, 01/05/2055	106,854,503
111,275,000	Fannie Mae Pool, 4.50%, 01/05/2055	105,537,729
104,995,000	Fannie Mae Pool, 5.00%, 01/06/2055	101,780,802
117,580,000	Fannie Mae Pool, 2.50%, 01/04/2055	99,555,405
101,705,000	Fannie Mae Pool, 4.50%, 01/04/2055	98,202,646
93,860,000	Fannie Mae Pool, 4.00%, 01/03/2056	88,149,459
103,065,000	Fannie Mae Pool, 2.50%, 01/06/2055	83,432,350
83,695,000	United States Treasury Bill, 0.00%, 07/08/2025	82,255,391
82,330,000	Fannie Mae Pool, 5.00%, 01/04/2055	81,247,631
84,205,000	Fannie Mae Pool, 4.50%, 01/06/2055	79,379,157
76,455,000	Fannie Mae Pool, 5.50%, 01/02/2056	75,794,329
74,335,000	United States Treasury Bill, 0.00%, 05/06/2025	73,668,734
72,325,000	Fannie Mae Pool, 5.00%, 01/03/2042	71,107,111

Appendix I (Continued)

Sustainable Asia High Yield – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
950,000	Greenko Wind Projects Mauritius Ltd, 7.25%, 27/09/2028	950,748
800,000	MTR Corp CI Ltd, 4.88%, 31/12/2149	800,000
750,000	Elect Global Investments Ltd, 7.20%, 31/12/2149	750,000
650,000	Muthoot Finance Ltd, 6.38%, 23/04/2029	641,475
600,000	Korea Housing Finance Corp, 5.13%, 21/01/2030	597,156
563,000	Greentown China Holdings Ltd, 8.45%, 24/02/2028	566,995
1,100,000	NWD Finance BVI Ltd, 5.25%, 31/12/2149	546,469
600,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029	447,780
400,000	Standard Chartered Plc, 7.63%, 31/12/2149	401,750
353,000	Hong Kong Government Internacional Bond, 3.13%, 10/06/2033	401,315
650,000	NWD MTN Ltd, 4.13%, 18/07/2029	397,325
400,000	Wynn Macau Ltd, 5.63%, 26/08/2028	389,320
400,000	Axis Bank Ltd, 4.10%, 31/12/2149	387,500
400,000	Melco Resorts Finance Ltd, 5.75%, 21/07/2028	380,750
500,000	Vanke Real Estate Hong Kong Co Ltd, 3.98%, 09/11/2027	358,740
400,000	Franshion Brilliant Ltd, 4.25%, 23/07/2029	354,800
350,000	GLP China Holdings Ltd, 2.95%, 29/03/2026	330,050
312,000	Hanwha Life Insurance Co Ltd, 6.30%, 24/06/2055	312,000
300,000	CDBL Funding 1, 4.75%, 27/05/2030	299,049
300,000	MTR Corp Ltd, 5.25%, 01/04/2055	295,368
300,000	Development Bank of Mongolia LLC, 8.50%, 03/07/2028	294,222
222,000	Airport Authority, 5.13%, 15/01/2035	219,880
200,000	Fortune Star BVI Ltd, 8.50%, 19/05/2028	200,800
200,000	IRB Infrastructure Developers Ltd, 7.11%, 11/03/2032	200,380
200,000	Bangkok Bank PCL, 6.06%, 25/03/2040	200,000
200,000	MTR Corp CI Ltd, 5.63%, 31/12/2149	200,000
200,000	ReNew Pvt Ltd, 5.88%, 05/03/2027	198,120
200,000	Biocon Biologics Global Plc, 6.67%, 09/10/2029	195,400
200,000	Studio City Finance Ltd, 5.00%, 15/01/2029	183,220
200,000	VEON Holdings BV, 3.38%, 25/11/2027	183,000
200,000	Adani Ports & Special Economic Zone Ltd, 4.38%, 03/07/2029	181,000
200,000	New World China Land Ltd, 4.75%, 23/01/2027	154,500

Appendix I (Continued)

Sustainable Asia High Yield – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
600,000	Periama Holdings LLC, 5.95%, 19/04/2026	600,000
600,000	Korea Housing Finance Corp, 5.13%, 21/01/2030	598,953
353,000	Hong Kong Government Internacional Bond, 3.13%, 10/06/2033	407,154
400,000	MTR Corp CI Ltd, 4.88%, 31/12/2149	398,240
400,000	Bank Negara Indonesia Persero Tbk PT, 3.75%, 30/03/2026	394,608
400,000	China Overseas Grand Oceans Finance IV Cayman Ltd, 2.45%, 09/02/2026	392,436
358,000	Greenko Dutch BV, 3.85%, 29/03/2026	347,708
312,000	Hanwha Life Insurance Co Ltd, 6.30%, 24/06/2055	316,056
334,000	Greenko Power II Ltd, 4.30%, 13/12/2028	308,491
300,000	CDBL Funding 1, 4.75%, 27/05/2030	300,945
295,000	ReNew Pvt Ltd, 5.88%, 05/03/2027	292,227
300,000	MTR Corp Ltd, 5.25%, 01/04/2055	285,324
281,000	IRB Infrastructure Developers Ltd, 7.11%, 11/03/2032	267,653
222,000	Airport Authority, 5.13%, 15/01/2035	223,126
205,350	Star Energy Geothermal Wayang Windu Ltd, 6.75%, 24/04/2033	207,570
200,000	MGM China Holdings Ltd, 7.13%, 26/06/2031	207,300
200,000	Elect Global Investments Ltd, 7.20%, 31/12/2149	201,800
200,000	Shriram Finance Ltd, 6.63%, 22/04/2027	200,300
200,000	Bangkok Bank PCL, 6.06%, 25/03/2040	199,940
200,000	MTR Corp CI Ltd, 5.63%, 31/12/2149	199,900
200,000	MGM China Holdings Ltd, 4.75%, 01/02/2027	196,600
200,000	Champion Path Holdings Ltd, 4.85%, 27/01/2028	192,400
200,000	Melco Resorts Finance Ltd, 7.63%, 17/04/2032	184,000
200,000	JSW Steel Ltd, 5.05%, 05/04/2032	182,100
200,000	Studio City Finance Ltd, 5.00%, 15/01/2029	175,100
200,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029	162,500
1,000,000	Sunac China Holdings Ltd, 7.25%, 30/09/2030	116,125
200,000	NWD Finance BVI Ltd, 5.25%, 31/12/2149	93,750
80,000	Las Vegas Sands Corp, 6.00%, 14/06/2030	80,282

Appendix I (Continued)

Sustainable Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
8,218,000	Mexico Government International Bond, 4.63%, 04/05/2033	8,546,715
9,987,000	Hungary Government International Bond, 2.13%, 22/09/2031	8,192,865
6,108,000	Romanian Government International Bond, 7.50%, 10/02/2037	6,144,754
5,791,000	Brazilian Government International Bond, 6.63%, 15/03/2035	5,748,335
4,748,000	Turkcell Iletisim Hizmetleri AS, 7.65%, 24/01/2032	4,754,480
4,037,000	Antofagasta Plc, 6.25%, 02/05/2034	4,162,095
3,790,000	Bank Gospodarstwa Krajowego, 5.75%, 09/07/2034	3,807,055
3,984,000	Romanian Government International Bond, 5.75%, 24/03/2035	3,497,965
3,353,000	CAS Capital No 1 Ltd, 4.00%, 31/012/2149	3,248,657
3,236,000	Dominican Republic International Bond, 6.95%, 15/03/2037	3,243,846
3,145,000	AIA Group Ltd, 5.38%, 05/04/2034	3,164,067
3,280,000	Brazilian Government International Bond, 6.13%, 15/03/2034	3,145,520
2,666,000	Morocco Government International Bond, 4.75%, 02/04/2035	2,900,108
2,585,000	Kazakhstan Government International Bond, 5.50%, 01/07/2037	2,585,000
2,546,000	Romanian Government International Bond, 3.75%, 07/02/2034	2,478,902
2,199,000	Peruvian Government International Bond, 6.55%, 14/03/2037	2,367,224
2,216,000	Philippine Government International Bond, 5.50%, 04/02/2035	2,258,928
2,298,000	Ivory Coast Government International Bond, 8.08%, 01/04/2036	2,240,688
2,210,000	Suzano Austria GmbH, 5.00%, 15/01/2030	2,172,430
2,073,000	Hungary Government International Bond, 6.00%, 26/09/2035	2,040,537
1,856,000	Romanian Government International Bond, 5.13%, 24/09/2031	1,995,705
1,930,000	Latvia Government International Bond, 5.13%, 30/07/2034	1,883,873
1,960,000	Bulgaria Government International Bond, 5.00%, 05/03/2037	1,856,904
1,807,000	Republic of Poland Government International Bond, 5.38%, 12/02/2035	1,793,646
1,782,000	Colombia Government International Bond, 8.50%, 25/04/2035	1,752,704
1,610,000	Romanian Government International Bond, 5.25%, 30/05/2032	1,734,630
1,712,000	Colombia Government International Bond, 7.50%, 02/02/2034	1,680,739
1,667,000	Serbia International Bond, 6.00%, 12/06/2034	1,673,085
1,593,000	Costa Rica Government International Bond, 6.55%, 03/04/2034	1,642,258
1,556,000	Serbia International Bond, 1.50%, 26/06/2029	1,630,789
1,624,000	Chile Government International Bond, 5.65%, 13/01/2037	1,619,813
1,463,000	Banque Ouest Africaine de Developpement, 8.20%, 13/02/2055	1,452,745
1,083,000	Bulgaria Government International Bond, 4.13%, 07/05/2038	1,273,518
1,403,000	Republic of Armenia International Bond, 3.60%, 02/02/2031	1,203,073

Appendix I (Continued)

Sustainable Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
5,880,000	Latvia Government International Bond, 5.13%, 30/07/2034	5,799,150
4,880,000	Mexico Government International Bond, 3.38%, 23/02/2031	4,951,874
4,320,000	El Salvador Government International Bond, 7.65%, 15/06/2035	4,084,880
4,820,000	Serbia International Bond, 2.13%, 01/12/2030	3,981,100
3,976,000	Romanian Government International Bond, 3.75%, 07/02/2034	3,426,976
4,165,000	Colombia Government International Bond, 6.13%, 18/01/2041	3,363,648
2,781,000	Bank Gospodarstwa Krajowego, 5.13%, 22/02/2033	3,182,397
3,720,000	Peruvian Government International Bond, 1.95%, 17/11/2036	3,141,950
3,289,000	Philippine Government International Bond, 1.20%, 28/04/2033	3,106,688
3,202,000	Romanian Government International Bond, 2.12%, 16/07/2031	2,816,056
2,323,000	Morocco Government International Bond, 6.50%, 08/09/2033	2,418,243
3,030,000	Romanian Government International Bond, 2.00%, 14/04/2033	2,401,218
4,263,000	Argentine Republic Government International Bond, 3.50%, 09/07/2041	2,358,146
2,216,000	Philippine Government International Bond, 5.50%, 04/02/2035	2,259,134
2,395,000	Latvia Government International Bond, 0.25%, 23/01/2030	2,166,580
2,084,000	Amazon Conservation DAC, 6.03%, 16/01/2042	2,081,395
2,476,000	Morocco Government International Bond, 3.00%, 15/12/2032	2,033,663
1,600,000	Bulgaria Government International Bond, 4.13%, 23/09/2029	1,925,051
1,885,000	Brazilian Government International Bond, 6.25%, 18/03/2031	1,920,363
2,010,000	Colombia Government International Bond, 7.38%, 18/09/2037	1,904,475
1,820,000	Suzano Austria GmbH, 7.00%, 16/03/2047	1,890,525
1,606,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031	1,680,078
1,667,000	Serbia International Bond, 6.00%, 12/06/2034	1,650,330
1,450,000	Bulgaria Government International Bond, 4.50%, 27/01/2033	1,634,948
1,700,000	Dominican Republic International Bond, 6.00%, 22/02/2033	1,614,250
1,848,000	Serbia International Bond, 1.65%, 03/03/2033	1,581,379
2,085,600	Argentine Republic Government International Bond, 0.75%, 09/07/2030	1,509,562
1,592,000	Mexico Government International Bond, 6.00%, 07/05/2036	1,506,589
1,482,000	Turkcell Iletisim Hizmetleri AS, 7.65%, 24/01/2032	1,481,852
1,362,000	Istanbul Metropolitan Municipality, 10.50%, 06/12/2028	1,447,561
1,480,000	Philippine Government International Bond, 0.70%, 03/02/2029	1,403,128
1,720,000	Sri Lanka Government International Bond, 3.60%, 15/02/2038	1,380,300
1,694,000	Philippine Government International Bond, 1.75%, 28/04/2041	1,301,124
1,100,000	Chile Government International Bond, 4.13%, 05/07/2034	1,202,790
1,160,000	QNB Bank, 7.25%, 21/05/2029	1,188,188
900,000	Bulgaria Government International Bond, 4.38%, 13/05/2031	1,043,437

Appendix I (Continued)

Tactical Macro – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
16,096,800	United States Treasury Bill, 0.00%, 29/07/2025	15,918,288
16,017,200	United States Treasury Bill, 0.00%, 17/06/2025	15,917,889
15,664,800	United States Treasury Bill, 0.00%, 06/05/2025	15,531,133
14,098,800	United States Treasury Bill, 0.00%, 15/05/2025	13,950,039
8,568,600	United States Treasury Bill, 0.00%, 15/04/2025	8,529,460
7,378,100	United States Treasury Bill, 0.00%, 16/10/2025	7,243,753
7,331,100	United States Treasury Bill, 0.00%, 19/08/2025	7,243,735
7,344,700	United States Treasury Bill, 0.00%, 09/09/2025	7,242,670
5,000,000	United States Treasury Bill, 0.00%, 20/11/2025	4,910,419
4,000,000	United States Treasury Bill, 0.00%, 09/10/2025	3,932,816

Appendix I (Continued)

Tactical Macro – Statement of Significant Purchases and Sales (Continued)

Total sales:

Units	Security Description	Proceeds US$
15,664,800	United States Treasury Bill, 0.00%, 06/05/2025	15,577,867
14,393,600	United States Treasury Bill, 0.00%, 15/04/2025	14,352,068
13,607,300	United States Treasury Bill, 0.00%, 17/06/2025	13,549,722
11,251,200	United States Treasury Bill, 0.00%, 29/07/2025	11,146,015
9,296,100	United States Treasury Bill, 0.00%, 15/05/2025	9,239,106
6,000,000	United States Treasury Bill, 0.00%, 25/02/2025	5,993,561
2,100,000	United States Treasury Bill, 0.00%, 13/03/2025	2,094,378
1,435,300	United States Treasury Bill, 0.00%, 13/02/2025	1,434,796

Appendix I (Continued)

Uncorrelated Strategies – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
65,000,000	United States Treasury Bill, 0.00%, 22/05/2025	64,316,850
65,000,000	United States Treasury Bill, 0.00%, 21/08/2025	64,311,894
65,000,000	United States Treasury Bill, 0.00%, 04/09/2025	64,294,775
65,000,000	United States Treasury Bill, 0.00%, 03/06/2025	64,282,070
55,000,000	United States Treasury Bill, 0.00%, 10/04/2025	54,468,431
55,000,000	United States Treasury Bill, 0.00%, 24/07/2025	54,423,119
55,000,000	United States Treasury Bill, 0.00%, 24/04/2025	54,420,575
50,000,000	United States Treasury Bill, 0.00%, 06/05/2025	49,487,400
50,000,000	United States Treasury Bill, 0.00%, 07/08/2025	49,463,717
40,000,000	United States Treasury Bill, 0.00%, 10/07/2025	39,579,150
25,000,000	United States Treasury Bill, 0.00%, 08/04/2025	24,752,378
5,000,000	United States Treasury Bill, 0.00%, 11/09/2025	4,948,604
3,000,000	United States Treasury Bill, 0.00%, 12/06/2025	2,969,612
2,250,000	United Kingdom Gilt, 0.50%, 22/10/2061	799,096

Appendix I (Continued)

Uncorrelated Strategies – Statement of Significant Purchases and Sales (Continued)

Total sales:

Units	Security Description	Proceeds US$
25,000,000	United States Treasury Bill, 0.00%, 08/04/2025	24,923,769
15,000,000	United States Treasury Bill, 0.00%, 10/04/2025	14,950,825
2,250,000	United Kingdom Gilt, 0.50%, 22/10/2061	809,318

Appendix I (Continued)

US Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
8,508	Microsoft Corp	3,670,743
14,262	Amazon.com Inc	3,323,554
4,110	Meta Platforms Inc Class A	2,760,155
14,337	Alphabet Inc Class A	2,738,862
20,297	NVIDIA Corp	2,559,007
11,020	Apple Inc	2,521,995
5,000	Home Depot Inc	2,011,118
8,169	Broadcom Inc	1,767,838
19,077	Trade Desk Inc Class A	1,724,098
1,733	Netflix Inc	1,628,329
1,979	Eli Lilly & Co	1,608,272
2,940	Synopsys Inc	1,529,641
2,720	Mastercard Inc Class A	1,500,437
9,837	KKR & Co Inc	1,379,502
38,542	CenterPoint Energy Inc	1,340,698
3,634	Caterpillar Inc	1,327,852
34,557	Waystar Holding Corp	1,302,431
5,591	General Electric Co	1,285,175
1,853	HubSpot Inc	1,256,302
3,659	Visa Inc Class A	1,238,038
1,628	Spotify Technology SA	1,153,261
4,389	Workday Inc Class A	1,150,082
3,350	Salesforce Inc	1,122,375
2,805	Crowdstrike Holdings Inc Class A	989,368
895	ServiceNow Inc	956,981
7,771	Boston Scientific Corp	797,029
6,300	TJX Cos Inc	787,233
11,619	nVent Electric Plc	763,308
2,298	Atlassian Corp Class A	710,769
11,931	Brookfield Asset Management Ltd Class A	691,002
12,216	Chipotle Mexican Grill Inc Class A	688,262
12,044	Williams Cos Inc	680,256
667	Costco Wholesale Corp	650,984
9,012	Amphenol Corp Class A	635,072
1,215	S&P Global Inc	627,402
6,314	Walmart Inc	616,053

Appendix I (Continued)

US Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
10,294	Visa Inc Class A	3,494,092
7,791	Microsoft Corp	3,015,814
14,926	Amazon.com Inc	2,785,515
24,907	NVIDIA Corp	2,682,874
4,455	Meta Platforms Inc Class A	2,663,603
4,491	Intuit Inc	2,626,823
2,356	Netflix Inc	2,461,124
11,642	Apple Inc	2,273,354
11,746	Alphabet Inc Class A	1,831,618
9,077	Broadcom Inc	1,608,593
5,834	Salesforce Inc	1,525,435
2,803	Thermo Fisher Scientific Inc	1,342,445
6,674	CDW Corp	1,255,557
20,557	NIKE Inc Class B	1,241,380
5,060	Workday Inc Class A	1,193,500
5,774	AbbVie Inc	1,081,518
11,678	Okta Inc Class A	1,071,103
3,420	McDonald's Corp	996,699
7,590	TJX Cos Inc	941,097
4,332	Analog Devices Inc	918,018
12,128	NextEra Energy Inc	861,185
8,624	Boston Scientific Corp	823,156
6,767	Advanced Micro Devices Inc	784,270
13,795	Chipotle Mexican Grill Inc Class A	677,576
22,530	Match Group Inc	677,219
2,620	Union Pacific Corp	616,962
10,050	Trade Desk Inc Class A	611,166
8,623	Amphenol Corp Class A	578,217
1,210	S&P Global Inc	576,962
772	Eli Lilly & Co	571,104
681	ServiceNow Inc	565,866
1,129	Mastercard Inc Class A	550,482
6,222	Walmart Inc	547,532

Appendix I (Continued)

US Equity Premium – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
63,800,000	United States Treasury Note/Bond, 4.38%, 15/12/2026	64,097,594
49,700,000	United States Treasury Note/Bond, 4.63%, 15/09/2026	50,154,945

Total sales:

Units	Security Description	Proceeds US$
80,000,000	United States Treasury Note/Bond, 4.25%, 31/05/2025	79,992,969

Appendix I (Continued)

US Large Cap Value – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
137,870	Boeing Co	25,503,441
38,561	Deere & Co	17,627,827
173,918	Southern Copper Corp	16,478,993
242,642	Cisco Systems Inc	15,154,793
106,453	Abbott Laboratories	13,540,753
104,238	EOG Resources Inc	13,480,749
28,638	Linde Plc	13,432,826
120,539	Gilead Sciences Inc	12,015,129
133,861	Charles Schwab Corp	10,579,808
120,982	Public Service Enterprise Group Inc	9,916,669
413,834	Intel Corp	9,527,858
54,612	Quest Diagnostics Inc	9,374,261
162,650	Bristol-Myers Squibb Co	9,039,860
60,127	Chevron Corp	8,945,224
146,552	Unilever Plc ADR	8,883,643
39,705	Amazon.com Inc	8,866,127
11,873	Meta Platforms Inc Class A	8,710,389
58,280	Paychex Inc	8,372,016
63,037	Philip Morris International Inc	8,198,760
144,018	EQT Corp	7,999,878
108,259	NIKE Inc Class B	7,962,803
31,151	JPMorgan Chase & Co	7,890,223
19,784	Caterpillar Inc	7,156,951
112,217	Williams Cos Inc	6,799,769
62,037	Walt Disney Co	6,605,163
27,394	CME Group Inc Class A	6,522,427
55,705	Phillips 66	6,500,883
21,228	UnitedHealth Group Inc	6,365,708
59,229	Marvell Technology Inc	5,423,216
53,594	Advanced Micro Devices Inc	5,378,937
14,719	Aon Plc Class A	5,227,165
55,490	Wynn Resorts Ltd	5,219,736
119,829	Freeport-McMoRan Inc	5,092,513
27,005	Capital One Financial Corp	5,054,034
40,256	Micron Technology Inc	4,900,794

Appendix I (Continued)

US Large Cap Value – Statement of Significant Purchases and Sales (Continued)

Aggregate purchases greater than one percent of the total value of purchases (continued):

Units	Security Description	Cost US$
46,839	Morgan Stanley	4,826,746
67,817	Coca-Cola Co	4,782,330
44,692	Zimmer Biomet Holdings Inc	4,591,123
106,347	Baker Hughes Co Class A	4,517,273
48,312	Colgate-Palmolive Co	4,481,195

Appendix I (Continued)

US Large Cap Value – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
84,090	Accenture Plc Class A	26,651,804
354,268	Kroger Co	24,161,151
202,650	Walmart Inc	19,044,044
53,039	Caterpillar Inc	18,063,963
106,587	Johnson & Johnson	16,828,094
138,769	Duke Energy Corp	16,066,980
67,885	Norfolk Southern Corp	15,856,643
32,518	Berkshire Hathaway Inc Class B	15,813,063
136,432	Exxon Mobil Corp	15,134,741
45,905	Salesforce Inc	13,456,443
173,105	NextEra Energy Inc	12,269,614
99,343	EOG Resources Inc	11,687,982
38,778	Public Storage	11,622,225
285,869	Truist Financial Corp	11,475,994
64,891	Simon Property Group Inc	11,335,525
265,551	Bank of America Corp	11,107,852
21,053	UnitedHealth Group Inc	11,000,261
258,643	Verizon Communications Inc	10,404,733
40,676	Rockwell Automation Inc	10,155,313
134,460	Sempra	10,108,300
38,567	CME Group Inc Class A	10,078,884
249,748	Baker Hughes Co Class A	9,941,390
54,507	PNC Financial Services Group Inc	9,826,627
227,906	Las Vegas Sands Corp	9,769,876
105,744	Medtronic Plc	9,572,525
48,843	Danaher Corp	9,359,444
38,098	International Business Machines Corp	9,198,570
24,540	Aon Plc Class A	9,065,274
34,681	JPMorgan Chase & Co	8,684,367
54,103	Philip Morris International Inc	8,580,394
65,705	Morgan Stanley	8,324,500
88,961	Southern Copper Corp	8,254,905
44,713	Capital One Financial Corp	8,217,694
103,025	PayPal Holdings Inc	8,180,940
104,532	Wheaton Precious Metals Corp	7,691,490
101,211	Wells Fargo & Co	7,289,047

Appendix I (Continued)

US Large Cap Value – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
139,010	Bristol-Myers Squibb Co	7,134,400
14,213	Lockheed Martin Corp	7,006,005
19,435	Cummins Inc	6,783,747
44,004	Chevron Corp	6,753,447
27,925	T-Mobile US Inc	6,546,495
112,992	General Mills Inc	6,463,988

Appendix I (Continued)

US Long Short Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
15,611	Apple Inc	3,683,425
29,506	Trade Desk Inc Class A	2,108,749
5,227	Home Depot Inc	1,996,207
17,523	NVIDIA Corp	1,909,944
36,130	FirstEnergy Corp	1,426,318
23,333	Williams Cos Inc	1,318,341
2,627	Synopsys Inc	1,292,984
54,833	Onestream Inc Class A	1,267,161
3,437	Crowdstrike Holdings Inc Class A	1,171,525
37,377	Match Group Inc	1,155,988
8,733	Abbott Laboratories	1,130,221
1,372	Eli Lilly & Co	1,118,598
14,238	Wells Fargo & Co	1,016,658
2,085	UnitedHealth Group Inc	1,010,231
1,638	HubSpot Inc	994,569
6,162	PepsiCo Inc	948,767
23,260	AllianceBernstein Holding LP	923,700
2,716	Cigna Corp	883,894
2,141	Microsoft Corp	864,242
2,340	Caterpillar Inc	814,251
4,369	Broadcom Inc	749,763
14,850	KKR & Co Inc	742,500
11,015	NextEra Energy Inc	733,744
1,123	Spotify Technology SA	726,621
12,068	nVent Electric Plc	705,427
778	Equinix Inc	680,794
5,073	Jacobs Solutions Inc	662,023
3,573	Amazon.com Inc	650,904
3,816	Alphabet Inc Class A	605,074
2,568	CME Group Inc Class A	600,312
11,118	Lamb Weston Holdings Inc	587,894
15,655	CenterPoint Energy Inc	572,416
35,155	First Watch Restaurant Group Inc	570,045
3,367	Procter & Gamble Co	562,860
10,057	Chipotle Mexican Grill Inc Class A	554,339
3,903	Cloudflare Inc Class A	525,016
2,017	Workday Inc Class A	511,495
2,049	Burlington Stores Inc	496,214

Appendix I (Continued)

US Long Short Equity – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
3,580	Intuit Inc	2,075,627
83,980	Paycor HCM Inc	1,860,257
2,798	Meta Platforms Inc Class A	1,853,088
1,649	Netflix Inc	1,833,318
5,888	McDonald's Corp	1,741,381
7,319	Union Pacific Corp	1,706,151
51,783	Keurig Dr Pepper Inc	1,667,143
9,976	Johnson & Johnson	1,538,038
41,555	CenterPoint Energy Inc	1,472,661
14,622	Okta Inc Class A	1,360,951
29,382	FirstEnergy Corp	1,228,217
16,281	NextEra Energy Inc	1,171,023
4,431	Norfolk Southern Corp	1,115,869
6,783	Chevron Corp	1,048,570
29,510	Match Group Inc	1,045,930
2,132	Thermo Fisher Scientific Inc	1,040,945
24,667	Waystar Holding Corp	1,029,878
7,218	TJX Cos Inc	945,984
8,363	NVIDIA Corp	935,563
6,455	TE Connectivity Plc	930,702
76,383	Paramount Global Class B	901,634
17,955	Brookfield Corp	896,662
15,133	Comerica Inc	886,009
2,956	Humana Inc	824,602
2,493	Salesforce Inc	777,541
12,381	NIKE Inc Class B	749,389
11,643	Mondelez International Inc Class A	731,283
7,767	XPO Inc	725,904
4,071	Philip Morris International Inc	638,848
22,139	Onestream Inc Class A	631,557
5,231	Advanced Micro Devices Inc	604,306
1,255	Crowdstrike Holdings Inc Class A	597,900
14,365	Chewy Inc Class A	597,069
768	Eli Lilly & Co	591,703
2,454	JPMorgan Chase & Co	591,191
58,872	BGC Group Inc Class A	555,302
2,516	Analog Devices Inc	545,944
3,778	Illumina Inc	531,247
10,521	Chipotle Mexican Grill Inc Class A	513,523

Appendix I (Continued)

US Multi Cap Opportunities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
41,000	Broadcom Inc	8,766,973
173,000	General Motors Co	8,374,544
10,500	Meta Platforms Inc Class A	6,465,935
7,500	Eli Lilly & Co	5,954,285
29,000	Danaher Corp	5,728,684
15,000	Progressive Corp	4,163,173
53,000	nVent Electric Plc	3,588,124
17,400	Apollo Global Management Inc	2,395,512
10,000	Apple Inc	2,195,953
13,200	Morgan Stanley	1,577,391
10,500	Oracle Corp	1,541,768
6,500	Westinghouse Air Brake Technologies Corp	1,204,213
12,900	TransUnion	1,165,324
36,900	CSX Corp	1,134,109
4,100	Rockwell Automation Inc	1,133,469
6,600	Alphabet Inc Class C	1,051,007
5,800	Amazon.com Inc	1,044,204
4,200	Eagle Materials Inc	915,984
3,700	Becton Dickinson & Co	897,661
180	Booking Holdings Inc	829,540
1,100	ASML Holding NV	817,147
12,000	US Foods Holding Corp	784,198
1,800	Microsoft Corp	696,334

Appendix I (Continued)

US Multi Cap Opportunities – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
45,000	QUALCOMM Inc	6,974,815
119,500	Ball Corp	6,489,074
172,900	CSX Corp	5,361,337
27,000	Charles River Laboratories International Inc	4,373,940
20,700	Becton Dickinson & Co	3,615,406
21,600	Alphabet Inc Class C	3,577,434
19,500	Oracle Corp	3,287,552
6,500	Berkshire Hathaway Inc Class B	3,281,323
34,000	Uber Technologies Inc	2,960,673
22,500	EOG Resources Inc	2,738,557
67,000	Aramark	2,509,523
8,300	Verisk Analytics Inc Class A	2,480,554
9,500	WD-40 Co	2,190,187
8,500	T-Mobile US Inc	2,050,703
6,300	McDonald's Corp	1,843,538
5,200	HCA Healthcare Inc	1,841,271
25,000	US Foods Holding Corp	1,716,112
9,800	Intercontinental Exchange Inc	1,695,483
4,000	Motorola Solutions Inc	1,683,951
7,000	Apple Inc	1,566,095
9,000	Avery Dennison Corp	1,551,593
12,200	BJ's Wholesale Club Holdings Inc	1,376,358
255	Booking Holdings Inc	1,355,927
19,600	Mondelez International Inc Class A	1,196,506
19,100	Brookfield Corp	1,093,794
30,000	Graphic Packaging Holding Co	789,346
9,500	Nasdaq Inc	763,519

Appendix I (Continued)

US Real Estate Securities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
84,300	Welltower Inc	12,466,267
118,013	Iron Mountain Inc	11,861,579
339,105	InvenTrust Properties Corp	10,137,764
105,730	Agree Realty Corp	8,141,925
3,287,668	Hudson Pacific Properties Inc	7,400,232
39,264	Digital Realty Trust Inc	6,613,618
229,758	Cousins Properties Inc	6,589,306
200,428	Invitation Homes Inc	6,462,261
28,722	SBA Communications Corp Class A	6,387,767
57,172	Prologis Inc	6,341,580
29,834	American Tower Corp	6,259,756
26,924	AvalonBay Communities Inc	5,676,566
18,952	Public Storage	5,636,741
93,485	Realty Income Corp	5,271,367
17,862	Marriott International Inc Class A	4,906,435
281,688	Macerich Co	4,694,955
214,277	Kimco Realty Corp	4,566,291
25,211	EastGroup Properties Inc 0	4,514,061
123,976	Kilroy Realty Corp	4,388,919
38,473	Camden Property Trust	4,367,938
81,838	Gaming & Leisure Properties Inc	3,969,567
47,753	Ventas Inc	3,197,517
66,883	UDR Inc	2,855,206
68,474	Rexford Industrial Realty Inc	2,790,031
68,523	Omega Healthcare Investors Inc	2,575,412
37,287	Equity LifeStyle Properties Inc	2,394,753
137,798	FrontView REIT Inc	2,357,079
13,830	Extra Space Storage Inc	2,081,972
58,881	Essential Properties Realty Trust Inc	1,908,084

Appendix I (Continued)

US Real Estate Securities – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
152,351	Prologis Inc	16,849,387
147,727	Iron Mountain Inc	14,217,038
50,973	Marriott International Inc Class A	12,445,291
206,662	Realty Income Corp	11,526,641
13,162	Equinix Inc	11,080,103
57,523	Simon Property Group Inc	9,008,054
219,380	Rexford Industrial Realty Inc	7,826,521
80,284	Crown Castle Inc	7,667,505
44,170	Digital Realty Trust Inc	7,152,585
116,640	Ventas Inc	7,064,068
400,141	Macerich Co	6,630,871
181,162	Omega Healthcare Investors Inc	6,579,902
192,203	Kilroy Realty Corp	6,186,802
178,250	Invitation Homes Inc	5,964,452
90,154	Equity LifeStyle Properties Inc	5,886,212
26,682	AvalonBay Communities Inc	5,695,492
241,748	Kimco Realty Corp	5,457,903
113,266	Gaming & Leisure Properties Inc	5,311,241
37,137	Welltower Inc	5,284,330
25,594	American Tower Corp	5,187,049
1,861,541	Hudson Pacific Properties Inc	5,112,681
134,546	American Homes 4 Rent Class A	4,928,132
78,339	BXP Inc	4,889,120
141,776	VICI Properties Inc Class A	4,150,879
90,622	UDR Inc	3,768,300
278,927	FrontView REIT Inc	3,676,282
28,347	Camden Property Trust	3,219,863
97,218	Essential Properties Realty Trust Inc	3,116,660
31,554	Federal Realty Investment Trust	3,084,744
22,488	Sun Communities Inc	2,819,667
9,047	Public Storage	2,687,137
94,207	Weyerhaeuser Co	2,590,478
10,400	SBA Communications Corp Class A	2,272,514

Appendix I (Continued)

US Small Cap – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
120,469	John Wiley & Sons Inc Class A	5,114,327
44,821	UMB Financial Corp	4,882,862
63,099	Brady Corp Class A	4,589,675
70,179	Blackline Inc	3,918,640
7,377	Murphy USA Inc	3,508,693
357,758	CCC Intelligent Solutions Holdings Inc	3,217,304
50,270	Trex Co Inc	3,188,353
127,811	Gates Industrial Corp Plc	2,726,981
35,084	Prosperity Bancshares Inc	2,668,085
11,275	Badger Meter Inc	2,417,497
17,182	Colliers International Group Inc	2,297,494
8,022	Saia Inc	2,251,905
96,380	Knowles Corp	1,626,429
839	White Mountains Insurance Group Ltd	1,551,175
26,311	Power Integrations Inc	1,550,181
35,877	Glacier Bancorp Inc	1,547,794
25,133	Community Financial System Inc	1,538,983
34,541	Enerpac Tool Group Corp Class A	1,519,455
43,572	REV Group Inc	1,487,307
47,886	United Community Banks Inc	1,453,232
14,210	VSE Corp	1,440,701
27,337	Lattice Semiconductor Corp	1,430,269
40,924	WillScot Holdings Corp	1,383,965
8,997	Cullen/Frost Bankers Inc	1,157,114
14,936	Miller Industries Inc	981,416
15,429	Lakeland Financial Corp	940,863
24,236	First Financial Bankshares Inc	868,842

Appendix I (Continued)

US Small Cap – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
25,440	RBC Bearings Inc	8,686,778
73,465	Kirby Corp	7,610,459
39,313	Commvault Systems Inc	6,520,951
46,033	SPS Commerce Inc	6,480,526
38,066	FTI Consulting Inc	6,277,002
19,006	Pool Corp	6,248,689
17,593	Kadant Inc	6,224,442
3,374	Fair Isaac Corp	6,141,474
25,184	Asbury Automotive Group Inc	5,865,191
16,727	Valmont Industries Inc	5,397,612
88,663	Lattice Semiconductor Corp	5,327,737
39,178	Cullen/Frost Bankers Inc	5,241,595
24,178	Eagle Materials Inc	5,072,517
79,740	Bio-Techne Corp	4,676,674
7,619	Chemed Corp	4,522,258
25,039	Texas Roadhouse Inc Class A	4,464,004
14,889	CSW Industrials Inc	4,462,256
24,669	Houlihan Lokey Inc Class A	4,304,826
27,879	ICON Plc	4,291,774
24,308	Nexstar Media Group Inc Class A	4,197,492
19,464	Nordson Corp	4,009,114
23,366	FirstService Corp	3,987,543
124,608	Tetra Tech Inc	3,852,054
487,719	Hillman Solutions Corp	3,769,204
58,324	Rogers Corp	3,673,846
7,467	Watsco Inc	3,666,744
32,338	CorVel Corp	3,514,373
24,919	SPX Technologies Inc	3,481,481
52,246	Haemonetics Corp	3,481,431
28,054	Esab Corp	3,385,501
103,522	CNX Resources Corp	3,128,193
14,783	Littelfuse Inc	3,126,323
5,319	Tyler Technologies Inc	3,110,983
105,725	Richelieu Hardware Ltd	3,014,332
17,038	Manhattan Associates Inc	2,932,199
36,053	Exponent Inc	2,928,616

Appendix I (Continued)

US Small Cap – Statement of Significant Purchases and Sales (Continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
218,546	Utz Brands Inc	2,926,841
50,376	Power Integrations Inc	2,896,262
39,892	Prosperity Bancshares Inc	2,849,709
48,920	Community Financial System Inc	2,843,881
35,137	Arcosa Inc	2,839,668

Appendix I (Continued)

US Small Cap Intrinsic Value – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
190,069	Huntington Bancshares Inc	2,615,329
59,799	Varonis Systems Inc Class B	2,558,401
55,445	Portland General Electric Co	2,307,076
126,142	International Game Technology Plc	2,140,104
27,913	Coherent Corp	2,129,000
38,648	Northwestern Energy Group Inc	2,096,088
42,825	New Jersey Resources Corp	1,992,369
45,700	Glacier Bancorp Inc	1,894,954
21,107	Arcosa Inc	1,697,085
217,934	Enviri Corp	1,342,758
22,864	IPG Photonics Corp	1,288,129
26,196	KBR Inc	1,269,731
186,664	Wolfspeed Inc	1,135,346
12,172	Lear Corp	1,093,926
97,798	Flywire Corp	1,037,726
6,558	Atmos Energy Corp	1,027,655
14,654	Rogers Corp	948,450
114,507	Neogen Corp	942,641
18,996	Rambus Inc	887,932
29,138	Kyndryl Holdings Inc	872,979
140,394	Alight Inc Class A	830,386
9,570	Whirlpool Corp	760,242
24,826	Criteo SA ADR	755,388
87,816	Patterson-UTI Energy Inc	720,869
10,084	Ormat Technologies Inc	703,558
7,289	AerCap Holdings NV	692,370
10,777	Ciena Corp	628,399
63,268	Viasat Inc	608,262
171,211	Ribbon Communications Inc	572,662
21,193	Semtech Corp	562,177
3,154	Avery Dennison Corp	534,938

Appendix I (Continued)

US Small Cap Intrinsic Value – Statement of Significant Purchases and Sales (Continued)

Top twenty sales:

Units	Security Description	Proceeds US$
16,520	Molina Healthcare Inc	5,250,143
120,920	Kyndryl Holdings Inc	4,848,296
140,117	Patterson Cos Inc	4,358,004
37,101	Ciena Corp	3,182,588
16,952	Vistra Corp	2,842,816
33,530	ALLETE Inc	2,182,175
12,873	Coherent Corp	1,297,017
104,005	Avanos Medical Inc	1,284,056
5,276	Wix.com Ltd	1,238,226
56,531	Cannae Holdings Inc	1,069,766
97,798	Flywire Corp	847,822
21,653	Box Inc Class A	705,610
15,220	TechnipFMC Plc	460,567
450,989	Wolfspeed Inc	454,903
2,744	AerCap Holdings NV	311,159
5,844	Semtech Corp	307,565
5,458	KBR Inc	303,534
3,797	Ormat Technologies Inc	284,663
9,347	Criteo SA ADR	262,986
15,730	International Game Technology Plc	255,473

Appendix II

TOTAL EXPENSE RATIOS

For the six month period ended 30 June 2025, Total Expenses Ratios ("TERs") are based on the trailing 12 months preceding the dates listed below:

30 June 2025

Asia Responsible Transition Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A (Monthly) Distributing Class	1.79%	1.35%
USD A Accumulating Class	1.81%	1.35%
USD I Accumulating Class	1.23%	0.75%
USD I Distributing Class	1.23%	0.75%
USD I4 (Monthly) Distributing Class	1.00%	0.51%
USD I4 Accumulating Class	1.04%	0.51%
USD M Accumulating Class	2.40%	1.95%
USD X (Monthly) Distributing Class	1.72%	1.25%
USD X Accumulating Class	1.72%	1.25%
USD Z Accumulating Class	0.55%	0.15%

China A-Share Equity

CNY I Accumulating Class	6.71%	1.20%
USD I Accumulating Unhedged Class	6.78%	1.20%
USD I Distributing Unhedged Class	6.71%	1.20%

China Equity

CHF I Accumulating Class	1.27%	1.27%
EUR A Accumulating Class	2.05%	2.05%
EUR I Accumulating Class	1.30%	1.30%
EUR Z Accumulating Class	0.19%	0.19%
SGD A Accumulating Class	2.05%	2.05%
USD A Accumulating Class	2.05%	2.05%
USD A Distributing Class	2.05%	2.05%
USD I Accumulating Class	1.29%	1.29%
USD I2 Accumulating Class	1.07%	1.07%
USD M Accumulating Class	3.02%	3.02%
USD U Accumulating Class	1.65%	1.65%
USD Z Accumulating Class	0.20%	0.20%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Climate Innovation

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A Accumulating Class	7.68%	1.90%
USD I Accumulating Class	6.83%	1.05%
USD I5 Accumulating Class	6.40%	0.62%
USD Z Accumulating Class	5.98%	0.20%

CLO Income

EUR A Accumulating Class	1.56%	1.56%
EUR I Accumulating Class	0.82%	0.82%
EUR I2 Distributing Class	0.67%	0.67%
EUR X Accumulating Class	0.47%	0.47%
EUR X Distributing Class	0.47%	0.47%
GBP Z Accumulating Class	0.06%	0.06%
JPY I Distributing Class	0.81%	0.81%
JPY I Distributing Unhedged Class	0.82%	0.82%
SEK I Accumulating Class	0.80%	0.80%
USD A Accumulating Class	1.56%	1.56%
USD A Distributing Class	1.51%	1.51%
USD I Accumulating Class	0.82%	0.82%
USD I Distributing Class	0.81%	0.81%
USD I2 Distributing Class	0.67%	0.67%
USD I4 Accumulating Class	0.52%	0.52%
USD I5 Distributing Class	0.45%	0.45%
USD U Accumulating Class	1.19%	1.19%
USD Z Accumulating Class	0.07%	0.07%

Commodities

EUR I3 Accumulating Unhedged Class	0.56%	0.56%
GBP I Accumulating Unhedged Class	0.78%	0.78%
GBP I2 Accumulating Class	0.64%	0.64%
GBP I3 Accumulating Unhedged Class	0.58%	0.58%
GBP I3 Distributing Unhedged Class	0.57%	0.57%
GBP I5 Accumulating Class	0.46%	0.46%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Commodities (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP P Accumulating Class	0.74%	0.74%
USD A Accumulating Class	1.53%	1.53%
USD I Accumulating Class	0.79%	0.79%
USD I3 Accumulating Class	0.57%	0.57%
USD I5 Accumulating Class	0.45%	0.45%
USD M Accumulating Class	2.13%	2.13%
USD Z Accumulating Class	0.14%	0.14%

Corporate Hybrid Bond

AUD A (Monthly) Distributing Class	1.25%	1.25%
CHF A Distributing Class	1.25%	1.25%
CHF I Accumulating Class	0.65%	0.65%
CHF I3 Accumulating Class	0.48%	0.48%
CHF P Accumulating Class	0.63%	0.63%
CHF P Distributing Class	0.63%	0.63%
EUR A (Monthly) Distributing Class	1.25%	1.25%
EUR A Accumulating Class	1.26%	1.26%
EUR I Accumulating Class	0.66%	0.66%
EUR I Distributing Class	0.66%	0.66%
EUR I2 Accumulating Class	0.54%	0.54%
EUR I2 Distributing Class	0.54%	0.54%
EUR I3 Accumulating Class	0.48%	0.48%
EUR I5 Accumulating Class	0.36%	0.36%
EUR M Accumulating Class	1.85%	1.85%
EUR M Distributing Class	1.85%	1.85%
EUR P Accumulating Class	0.63%	0.63%
EUR P Distributing Class	0.63%	0.63%
EUR Z Accumulating Class	0.04%	0.04%
GBP I Accumulating Class	0.66%	0.66%
GBP I2 Accumulating Class	0.55%	0.55%
GBP I2 Distributing Class	0.53%	0.53%
GBP P Accumulating Class	0.63%	0.63%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Corporate Hybrid Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP P Distributing Class	0.63%	0.63%
HKD A (Monthly) Distributing Class	1.24%	1.24%
SGD A (Monthly) Distributing Class	1.25%	1.25%
USD A (Monthly) Distributing Class	1.25%	1.25%
USD A Accumulating Class	1.25%	1.25%
USD A Distributing Class	1.25%	1.25%
USD C1 Accumulating Class	2.25%	2.25%
USD I (Monthly) Distributing Class	0.66%	0.66%
USD I Accumulating Class	0.66%	0.66%
USD I Distributing Class	0.66%	0.66%
USD I2 Accumulating Class	0.54%	0.54%
USD I2 Distributing Class	0.54%	0.54%
USD M Accumulating Class	1.85%	1.85%
USD M Distributing Class	1.85%	1.85%
USD P Accumulating Class	0.63%	0.63%
USD Z Accumulating Class	0.06%	0.06%

Developed Market FMP – 2027

EUR A Accumulating Class	0.81%	0.80%
EUR I Distributing Class	0.46%	0.45%
USD A Accumulating Class	0.81%	0.80%
USD A Distributing Class	0.81%	0.80%
USD I Accumulating Class	0.46%	0.45%
USD I Distributing Class	0.46%	0.45%
USD X Accumulating Class	0.56%	0.55%

EMD Corporate – Social and Environmental Transition

CHF I Accumulating Class	1.06%	1.00%
EUR A Accumulating Class	1.86%	1.80%
EUR I Accumulating Class	1.06%	1.00%
EUR I3 Accumulating Class	0.75%	0.68%
EUR M Accumulating Class	2.66%	2.60%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

EMD Corporate – Social and Environmental Transition (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR M Distributing Class	2.66%	2.60%
EUR X Accumulating Class	0.61%	0.45%
GBP I Accumulating Class	1.04%	1.00%
SEK A Accumulating Class	1.86%	1.80%
USD A (Monthly) Distributing Class	1.87%	1.80%
USD A Accumulating Class	1.87%	1.80%
USD C1 Accumulating Class	2.86%	2.80%
USD I Accumulating Class	1.06%	1.00%
USD I Distributing Class	1.06%	1.00%
USD I2 Accumulating Class	0.90%	0.84%
USD M Accumulating Class	2.65%	2.60%
USD M Distributing Class	2.66%	2.60%

Emerging Market Debt - Hard Currency

AUD A (Monthly) Distributing Class	1.47%	1.47%
AUD I Distributing Class	0.75%	0.75%
CAD I2 Accumulating Class	0.61%	0.61%
CAD I3 Accumulating Unhedged Class	0.56%	0.56%
CHF I2 Accumulating Class	0.63%	0.63%
CHF P Accumulating Class	0.73%	0.73%
EUR A (Monthly) Distributing Class	1.47%	1.47%
EUR A Accumulating Class	1.47%	1.47%
EUR I Accumulating Class	0.77%	0.77%
EUR I Accumulating Unhedged Class	0.77%	0.77%
EUR I Distributing Class	0.77%	0.77%
EUR I2 Accumulating Class	0.63%	0.63%
EUR I2 Distributing Class	0.63%	0.63%
EUR I3 Accumulating Class	0.56%	0.56%
EUR I4 Accumulating Class	0.49%	0.49%
EUR I5 Accumulating Unhedged Class	0.42%	0.42%
EUR M Accumulating Class	2.27%	2.27%
EUR M Distributing Class	2.26%	2.26%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Emerging Market Debt - Hard Currency (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR P Accumulating Class	0.73%	0.73%
EUR Z Accumulating Class	0.07%	0.07%
GBP I Accumulating Class	0.77%	0.77%
GBP I Distributing Class	0.77%	0.77%
GBP I2 Accumulating Class	0.63%	0.63%
GBP I2 Distributing Class	0.63%	0.63%
GBP P Accumulating Class	0.73%	0.73%
HKD A (Monthly) Distributing Class	1.47%	1.47%
JPY I Accumulating Class	0.77%	0.77%
SEK A Accumulating Class	1.47%	1.47%
SEK I2 Accumulating Class	0.63%	0.63%
SGD A (Monthly) Distributing Class	1.47%	1.47%
USD A (Monthly) Distributing Class	1.47%	1.47%
USD A Accumulating Class	1.47%	1.47%
USD A Distributing Class	1.47%	1.47%
USD C1 Accumulating Class	2.47%	2.47%
USD I Accumulating Class	0.77%	0.77%
USD I Distributing Class	0.77%	0.77%
USD I2 Accumulating Class	0.63%	0.63%
USD I2 Distributing Class	0.63%	0.63%
USD I3 Distributing Class	0.56%	0.56%
USD M Accumulating Class	2.27%	2.27%
USD M Distributing Class	2.27%	2.27%
USD P Accumulating Class	0.73%	0.73%
USD X Accumulating Class	0.40%	0.40%
USD Z Accumulating Class	0.07%	0.07%

Emerging Market Debt - Local Currency

AUD B (Monthly) Distributing Class	2.93%	2.93%
AUD B Accumulating Class	2.93%	2.93%
AUD E (Monthly) Distributing Class	2.94%	2.94%
AUD E Accumulating Class	2.92%	2.92%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Emerging Market Debt - Local Currency (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD T (Monthly) Distributing Class	1.94%	1.94%
AUD T Accumulating Class	1.94%	1.94%
EUR A Accumulating Class	1.63%	1.63%
EUR I Accumulating Class	0.89%	0.89%
EUR I Accumulating Unhedged Class	0.89%	0.89%
EUR I2 Accumulating Unhedged Class	0.74%	0.74%
EUR I4 Distributing Unhedged Class	0.58%	0.58%
EUR Y Accumulating Unhedged Class	0.50%	0.50%
GBP I Accumulating Class	0.89%	0.89%
GBP I4 Distributing Unhedged Class	0.58%	0.58%
GBP Y Accumulating Unhedged Class	0.50%	0.50%
SEK A Accumulating Class	1.64%	1.64%
SGD A (Monthly) Distributing Class	1.65%	1.65%
USD A (Monthly) Distributing Class	1.64%	1.64%
USD A Accumulating Class	1.64%	1.64%
USD B (Monthly) Distributing Class	2.93%	2.93%
USD B Accumulating Class	2.94%	2.94%
USD E (Monthly) Distributing Class	2.94%	2.94%
USD E Accumulating Class	2.93%	2.93%
USD I (Monthly) Distributing Class	0.89%	0.89%
USD I Accumulating Class	0.89%	0.89%
USD I Distributing Class	0.89%	0.89%
USD I2 Accumulating Class	0.74%	0.74%
USD I5 Accumulating Class	0.50%	0.50%
USD T (Monthly) Distributing Class	1.94%	1.94%
USD T Accumulating Class	1.94%	1.94%
USD X Accumulating Class	0.52%	0.47%
USD Y Accumulating Class	0.50%	0.50%
ZAR B (Monthly) Distributing Class	2.93%	2.93%
ZAR B Accumulating Class	2.93%	2.93%
ZAR E (Monthly) Distributing Class	2.93%	2.93%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Emerging Market Debt - Local Currency (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
ZAR E Accumulating Class	2.88%	2.88%
ZAR T (Monthly) Distributing Class	1.94%	1.94%
ZAR T Accumulating Class	1.94%	1.94%

Emerging Market Debt Blend

AUD I3 Distributing Class	0.64%	0.64%
EUR A Accumulating Class	1.55%	1.55%
EUR I Accumulating Class	0.85%	0.85%
EUR I Distributing Class	0.85%	0.85%
EUR I2 Accumulating Class	0.71%	0.71%
EUR I2 Distributing Class	0.71%	0.71%
EUR I3 Distributing Class	0.64%	0.64%
EUR I4 Accumulating Unhedged Class	0.57%	0.57%
EUR I5 Accumulating Class	0.50%	0.50%
EUR M Accumulating Class	2.35%	2.35%
EUR M Distributing Class	2.35%	2.35%
EUR Z Accumulating Class	0.15%	0.15%
GBP I Accumulating Class	0.85%	0.85%
GBP I Accumulating Unhedged Class	0.80%	0.80%
GBP I Distributing Class	0.85%	0.85%
GBP I Distributing Unhedged Class	0.85%	0.85%
GBP P Accumulating Class	0.82%	0.82%
GBP P Accumulating Unhedged Class	0.82%	0.82%
GBP Z Accumulating Class	0.14%	0.14%
NOK U Accumulating Class	1.19%	1.19%
SEK A Accumulating Class	1.55%	1.55%
SGD A (Monthly) Distributing Class	1.55%	1.55%
USD A (Monthly) Distributing Class	1.55%	1.55%
USD A Accumulating Class	1.55%	1.55%
USD C1 Accumulating Class	2.55%	2.55%
USD I Accumulating Class	0.85%	0.85%
USD I Distributing Class	0.86%	0.86%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Emerging Market Debt Blend (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I2 Distributing Class	0.71%	0.71%
USD I5 Accumulating Class	0.50%	0.50%
USD M Accumulating Class	2.35%	2.35%
USD M Distributing Class	2.35%	2.35%
USD Z Accumulating Class	0.15%	0.15%

Emerging Market Debt Sustainable Investment Grade Blend

AUD I2 Accumulating Class	0.80%	0.68%
NOK I Accumulating Class	0.91%	0.80%
NOK I3 Accumulating Class	0.74%	0.62%
USD I Accumulating Class	0.91%	0.80%
USD Z Accumulating Class	0.32%	0.20%

Emerging Markets Equity

AUD B Accumulating Class	3.39%	3.29%
AUD E Accumulating Class	3.42%	3.30%
AUD T Accumulating Class	2.41%	2.30%
CAD I Distributing Unhedged Class	1.41%	1.30%
CAD I2 Distributing Class	1.21%	1.10%
EUR I Accumulating Class	1.39%	1.30%
EUR M Accumulating Class	3.40%	3.30%
EUR Z Accumulating Class	0.40%	0.30%
GBP I Accumulating Class	1.39%	1.30%
GBP Z Accumulating Class	0.41%	0.30%
USD A Accumulating Class	2.40%	2.30%
USD B Accumulating Class	3.39%	3.29%
USD E Accumulating Class	3.37%	3.29%
USD I Accumulating Class	1.40%	1.30%
USD M Accumulating Class	3.41%	3.30%
USD T Accumulating Class	2.40%	2.30%
USD Z Accumulating Class	0.41%	0.30%
ZAR B Accumulating Class	3.38%	3.29%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Emerging Markets Equity (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
ZAR E Accumulating Class	3.42%	3.30%
ZAR T Accumulating Class	2.40%	2.30%

Euro Bond

EUR A Accumulating Class	0.91%	0.90%
EUR I Accumulating Class	0.56%	0.55%
EUR I Distributing Class	0.59%	0.55%
EUR M Accumulating Class	1.51%	1.50%
EUR X Accumulating Class	0.34%	0.20%
EUR Z Accumulating Class	0.22%	0.20%

Euro Bond Absolute Return

EUR A Accumulating Class	1.09%	1.09%
EUR I Accumulating Class	0.63%	0.63%
EUR I Distributing Class	0.61%	0.61%
EUR I2 Accumulating Class	0.54%	0.54%
EUR I5 Accumulating Class	0.41%	0.41%
EUR M Accumulating Class	1.70%	1.70%
EUR X Accumulating Class	0.34%	0.20%
EUR Z Accumulating Class	0.18%	0.18%
USD Z Accumulating Class	0.19%	0.19%

European High Yield Bond

CHF I Accumulating Class	0.68%	0.68%
EUR A Accumulating Class	1.27%	1.27%
EUR I Accumulating Class	0.68%	0.68%
EUR I2 Accumulating Class	0.56%	0.56%
EUR I5 Distributing Class	0.38%	0.38%
EUR M Accumulating Class	1.88%	1.88%
EUR X Accumulating Class	0.28%	0.28%
EUR Y Accumulating Class	0.18%	0.18%
EUR Y Distributing Class	0.18%	0.18%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

European High Yield Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR Z Accumulating Class	0.07%	0.07%
JPY I1 Distributing Class	0.62%	0.62%
SEK A Accumulating Class	1.28%	1.28%
USD A (Monthly) Distributing Class	1.28%	1.28%
USD I Accumulating Class	0.68%	0.68%
USD X Accumulating Class	0.28%	0.28%
USD Z Accumulating Class	0.08%	0.08%

European Sustainable Equity

EUR A Distributing Class	1.62%	1.62%
EUR I Accumulating Class	0.73%	0.73%
EUR I Distributing Class	0.71%	0.71%
EUR I3 Distributing Class	0.56%	0.56%
EUR I5 Accumulating Class	0.43%	0.43%
EUR M Accumulating Class	2.44%	2.44%
EUR Z Accumulating Class	0.14%	0.14%
USD A Accumulating Unhedged Class	1.60%	1.60%
USD I Accumulating Unhedged Class	0.70%	0.70%
USD M Accumulating Unhedged Class	2.40%	2.40%

Event Driven

EUR I Accumulating Class	1.08%	1.08%
EUR I5 Accumulating Class	0.58%	0.58%
EUR I5 Distributing Class	0.58%	0.58%
GBP I5 Accumulating Class	0.59%	0.59%
GBP I5 Distributing Class	0.59%	0.59%
GBP P Accumulating Class	1.04%	1.04%
JPY I Accumulating Class	1.08%	1.08%
USD A Accumulating Class	2.05%	2.05%
USD I Accumulating Class	1.08%	1.08%
USD I5 Accumulating Class	0.59%	0.59%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Global Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Benchmark Hedged Class	0.44%	0.40%
EUR X Accumulating Benchmark Hedged Class	0.43%	0.20%
GBP P Accumulating Benchmark Hedged Class	0.54%	0.39%
GBP P Distributing Class	0.46%	0.39%
USD A Accumulating Class	0.76%	0.60%
USD C1 Accumulating Class	1.65%	1.60%
USD I Accumulating Benchmark Hedged Class	0.47%	0.40%
USD I Accumulating Class	0.49%	0.40%
USD M Accumulating Class	1.08%	1.00%
USD Z Accumulating Class	0.27%	0.20%

Global Equity Megatrends

EUR A Accumulating Unhedged Class	1.71%	1.71%
EUR I Accumulating Unhedged Class	0.92%	0.92%
EUR M Accumulating Unhedged Class	2.51%	2.51%
GBP I2 Accumulating Unhedged Class	0.75%	0.75%
GBP I2 Distributing Unhedged Class	0.76%	0.76%
GBP I4 Accumulating Unhedged Class	0.60%	0.60%
GBP I4 Distributing Unhedged Class	0.59%	0.59%
GBP P Accumulating Unhedged Class	0.87%	0.87%
HKD A Accumulating Class	1.71%	1.71%
SGD A Accumulating Class	1.72%	1.72%
SGD S Accumulating Class	1.72%	1.72%
USD A Accumulating Class	1.72%	1.72%
USD C1 Accumulating Class	2.72%	2.72%
USD I Accumulating Class	0.92%	0.92%
USD I4 Accumulating Class	0.60%	0.60%
USD M Accumulating Class	2.52%	2.52%
USD S Accumulating Class	1.72%	1.72%
USD U Accumulating Class	1.31%	1.31%
USD Z Accumulating Class	0.12%	0.12%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Global Flexible Credit Income

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CAD I5 Accumulating Class	0.40%	0.40%
EUR I Accumulating Class	0.70%	0.70%
EUR M Accumulating Class	2.10%	2.10%
GBP I5 Accumulating Class	0.40%	0.40%
GBP P Distributing Class	0.66%	0.66%
USD A (Monthly) Distributing Class	1.30%	1.30%
USD A Accumulating Class	1.30%	1.30%
USD I Accumulating Class	0.70%	0.70%
USD I Distributing Class	0.70%	0.70%
USD M Accumulating Class	2.10%	2.10%
USD U Accumulating Class	1.00%	1.00%
USD Z Accumulating Class	0.10%	0.10%

Global High Yield Engagement

AUD I Distributing Class	0.68%	0.68%
AUD I4 Accumulating Class	0.47%	0.46%
CHF I4 Accumulating Class	0.46%	0.46%
CHF I4 Distributing Class	0.46%	0.46%
CHF X Accumulating Class	1.18%	1.18%
EUR I4 Accumulating Class	0.46%	0.46%
EUR I4 Distributing Class	0.46%	0.46%
EUR X Accumulating Class	1.19%	1.19%
EUR Z (PF) Accumulating Class	0.19%	0.19%
GBP I4 Accumulating Class	0.46%	0.46%
GBP X Accumulating Class	1.18%	1.18%
USD A Accumulating Class	1.29%	1.29%
USD I Accumulating Class	0.69%	0.69%
USD I4 Accumulating Class	0.46%	0.46%
USD M Distributing Class	1.89%	1.89%
USD X Accumulating Class	1.18%	1.18%
USD Z Accumulating Class	0.10%	0.10%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Global Investment Grade Credit

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	0.42%	0.40%
EUR X Accumulating Class	0.25%	0.20%
GBP P Distributing Class	0.44%	0.43%
GBP X Distributing Class	0.25%	0.20%
USD I Accumulating Class	0.45%	0.45%
USD X Accumulating Class	0.27%	0.20%
USD Z Accumulating Class	0.17%	0.15%

Global Opportunistic Bond

EUR I Accumulating Class	0.71%	0.50%
GBP P Accumulating Class	0.70%	0.49%
USD A Accumulating Class	1.01%	0.80%
USD I Accumulating Class	0.72%	0.50%
USD I Distributing Class	0.71%	0.50%
USD I2 Accumulating Class	0.61%	0.44%
USD I2 Distributing Class	0.69%	0.44%
USD Z Accumulating Class	0.39%	0.20%

Global Sustainable Equity

EUR I5 Accumulating Unhedged Class	0.45%	0.45%
EUR M Accumulating Unhedged Class	2.46%	2.46%
EUR Z Accumulating Unhedged Class	0.16%	0.16%
GBP I Accumulating Unhedged Class	0.76%	0.76%
GBP I5 Accumulating Unhedged Class	0.46%	0.46%
USD A Accumulating Class	1.64%	1.64%
USD I Accumulating Class	0.74%	0.74%
USD I Distributing Class	0.75%	0.75%
USD M Accumulating Class	2.44%	2.44%
USD Z Accumulating Class	0.16%	0.16%

Global Value

EUR M Accumulating Class	2.12%	1.90%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Global Value (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP I5 Accumulating Unhedged Class	0.65%	0.42%
GBP P Accumulating Unhedged Class	0.84%	0.63%
USD A Accumulating Class	1.31%	1.10%
USD I Accumulating Class	0.88%	0.65%
USD I3 Accumulating Class	0.59%	0.51%
USD Z Accumulating Class	0.42%	0.20%

High Yield Bond

AUD A (Monthly) Distributing Class	1.29%	1.29%
AUD A Accumulating Class	1.29%	1.29%
AUD B (Monthly) Distributing Class	2.89%	2.89%
AUD B Accumulating Class	2.89%	2.89%
AUD E (Monthly) Distributing Class	2.89%	2.89%
AUD E Accumulating Class	2.89%	2.89%
AUD I Distributing Class	0.69%	0.69%
AUD T (Monthly) Distributing Class	1.89%	1.89%
AUD T (Weekly) Distributing Class	1.89%	1.89%
AUD T Accumulating Class	1.89%	1.89%
CAD A (Monthly) Distributing Class	1.29%	1.29%
CAD I2 Accumulating Class	0.60%	0.60%
CHF A Accumulating Class	1.29%	1.29%
CHF I Accumulating Class	0.70%	0.70%
CHF I2 Accumulating Class	0.59%	0.59%
CNY A (Monthly) Distributing Class	1.29%	1.29%
CNY I (Monthly) Distributing Class	0.68%	0.68%
EUR A (Monthly) Distributing Class	1.29%	1.29%
EUR A Accumulating Class	1.29%	1.29%
EUR A Distributing Class	1.29%	1.29%
EUR I Accumulating Class	0.69%	0.69%
EUR I Distributing Class	0.69%	0.69%
EUR I2 Accumulating Class	0.59%	0.59%
EUR I2 Distributing Class	0.59%	0.59%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

High Yield Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR M Accumulating Class	1.88%	1.88%
EUR Z Accumulating Class	0.09%	0.09%
GBP A (Monthly) Distributing Class	1.29%	1.29%
GBP A Accumulating Class	1.29%	1.29%
GBP A Distributing Class	1.29%	1.29%
GBP I Accumulating Class	0.69%	0.69%
GBP I Distributing Class	0.69%	0.69%
GBP I2 Accumulating Class	0.59%	0.59%
GBP I2 Distributing Class	0.59%	0.59%
GBP Z Accumulating Class	0.09%	0.09%
HKD A (Monthly) Distributing Class	1.29%	1.29%
JPY A (Monthly) Distributing Unhedged Class	1.28%	1.28%
SEK A Accumulating Class	1.29%	1.29%
SGD A (Monthly) Distributing Class	1.29%	1.29%
SGD A Accumulating Class	1.29%	1.29%
USD A (Monthly) Distributing Class	1.29%	1.29%
USD A (Weekly) Distributing Class	1.29%	1.29%
USD A Accumulating Class	1.29%	1.29%
USD A Distributing Class	1.29%	1.29%
USD B (Monthly) Distributing Class	2.89%	2.89%
USD B Accumulating Class	2.89%	2.89%
USD C Accumulating Class	1.89%	1.89%
USD C1 Accumulating Class	2.29%	2.29%
USD C1 Distributing Class	2.29%	2.29%
USD E (Monthly) Distributing Class	2.89%	2.89%
USD E Accumulating Class	2.89%	2.89%
USD I (Monthly) Distributing Class	0.69%	0.69%
USD I Accumulating Class	0.69%	0.69%
USD I Distributing Class	0.70%	0.70%
USD I2 (Monthly) Distributing Class	0.59%	0.59%
USD I2 Accumulating Class	0.59%	0.59%
USD I2 Distributing Class	0.59%	0.59%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

High Yield Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I4 (Monthly) Distributing Class	0.45%	0.45%
USD M Accumulating Class	1.89%	1.89%
USD M Distributing Class	1.89%	1.89%
USD P Accumulating Class	0.66%	0.66%
USD T (Monthly) Distributing Class	1.89%	1.89%
USD T (Weekly) Distributing Class	1.89%	1.89%
USD T Accumulating Class	1.89%	1.89%
USD U (Monthly) Distributing Class	0.99%	0.99%
USD U Accumulating Class	0.99%	0.99%
USD Z Accumulating Class	0.09%	0.09%
ZAR B (Monthly) Distributing Class	2.89%	2.89%
ZAR E (Monthly) Distributing Class	2.89%	2.89%
ZAR E Accumulating Class	2.89%	2.89%
ZAR T (Monthly) Distributing Class	1.89%	1.89%
ZAR T Accumulating Class	1.89%	1.89%

InnovAsia

CHF I4 Accumulating Class	2.72%	0.71%
EUR A Accumulating Class	4.10%	1.90%
EUR I4 Accumulating Class	2.70%	0.71%
EUR M Accumulating Unhedged Class	4.72%	2.70%
EUR X Accumulating Class	3.17%	1.65%
SGD A Accumulating Class	3.65%	1.90%
SGD I4 Accumulating Class	2.47%	0.71%
SGD X Accumulating Class	3.83%	1.65%
USD A Accumulating Class	3.50%	1.90%
USD I Accumulating Class	1.98%	1.05%
USD I4 Accumulating Class	2.81%	0.71%
USD M Accumulating Class	5.43%	2.70%
USD X Accumulating Class	3.64%	1.65%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Japan Equity Engagement

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I5 Distributing Class	0.81%	0.71%
GBP I5 Accumulating Unhedged Class	0.63%	0.63%
GBP P Accumulating Unhedged Class	1.01%	1.01%
JPY A Accumulating Class	1.91%	1.91%
JPY I Accumulating Class	1.06%	1.06%
JPY I Distributing Class	1.12%	1.12%
JPY I5 Accumulating Class	0.63%	0.63%
JPY Z Accumulating Class	0.21%	0.21%
USD A Accumulating Class	1.91%	1.91%
USD I Accumulating Class	1.06%	1.06%
USD I5 Accumulating Unhedged Class	0.63%	0.62%
USD X Accumulating Unhedged Class	0.56%	0.45%

Next Generation Connectivity

AUD A Accumulating Class	1.82%	1.82%
AUD E Accumulating Class	2.82%	2.82%
AUD I2 Accumulating Class	0.80%	0.80%
CHF A Accumulating Class	1.82%	1.82%
CHF I Accumulating Class	0.96%	0.96%
CHF I2 Accumulating Class	0.79%	0.79%
CNY A Accumulating Class	1.82%	1.82%
CNY I2 Accumulating Class	0.80%	0.80%
EUR A Accumulating Class	1.82%	1.82%
EUR A Accumulating Unhedged Class	1.82%	1.82%
EUR I Accumulating Class	0.97%	0.97%
EUR I Accumulating Unhedged Class	0.97%	0.97%
EUR I2 Accumulating Class	0.80%	0.80%
EUR I5 Accumulating Class	0.55%	0.55%
EUR M Accumulating Unhedged Class	2.61%	2.61%
GBP A Accumulating Class	1.82%	1.82%
GBP I Accumulating Unhedged Class	0.97%	0.97%
GBP I2 Accumulating Class	0.80%	0.80%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Next Generation Connectivity (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
HKD A Accumulating Class	1.82%	1.82%
HKD I2 Accumulating Class	0.80%	0.80%
SGD A Accumulating Class	1.82%	1.82%
SGD I2 Accumulating Class	0.80%	0.80%
USD A Accumulating Class	1.82%	1.82%
USD E Accumulating Class	2.92%	2.92%
USD I Accumulating Class	0.97%	0.97%
USD I Distributing Class	0.97%	0.97%
USD I2 Accumulating Class	0.80%	0.80%
USD I3 Accumulating Class	0.71%	0.71%
USD I5 Accumulating Class	0.54%	0.54%
USD M Accumulating Class	2.61%	2.61%
USD Z Accumulating Class	0.12%	0.12%
ZAR A Accumulating Class	1.82%	1.82%
ZAR E Accumulating Class	2.92%	2.92%

Next Generation Mobility

EUR A Accumulating Class	1.91%	1.91%
EUR I Accumulating Class	1.06%	1.06%
EUR I Accumulating Unhedged Class	1.06%	1.06%
EUR M Accumulating Unhedged Class	2.71%	2.71%
USD A Accumulating Class	1.90%	1.90%
USD C1 Accumulating Class	2.90%	2.90%
USD I Accumulating Class	1.06%	1.06%
USD I Distributing Class	1.05%	1.05%
USD M Accumulating Class	2.71%	2.71%
USD X Accumulating Class	1.75%	1.75%

Next Generation Space Economy

EUR A Accumulating Unhedged Class	1.92%	1.90%
EUR I3 Accumulating Unhedged Class	0.91%	0.79%
EUR M Accumulating Unhedged Class	2.78%	2.70%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Next Generation Space Economy (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A Accumulating Class	1.93%	1.90%
USD I Accumulating Class	1.20%	1.05%

Short Duration Emerging Market Debt

AUD A (Monthly) Distributing Class	1.06%	1.06%
CAD A (Monthly) Distributing Class	1.06%	1.06%
CHF A Accumulating Class	1.06%	1.06%
CHF A Distributing Class	1.06%	1.06%
CHF I Accumulating Class	0.56%	0.56%
CHF I Distributing Class	0.55%	0.55%
CHF I2 Accumulating Class	0.46%	0.46%
CHF I2 Distributing Class	0.46%	0.46%
CHF I5 Accumulating Class	0.31%	0.31%
CHF P Accumulating Class	0.53%	0.53%
EUR A Accumulating Class	1.06%	1.06%
EUR A Distributing Class	1.06%	1.06%
EUR I Accumulating Class	0.56%	0.56%
EUR I Distributing Class	0.56%	0.56%
EUR I2 Accumulating Class	0.46%	0.46%
EUR I2 Distributing Class	0.46%	0.46%
EUR I3 Accumulating Class	0.41%	0.41%
EUR I5 Accumulating Class	0.31%	0.31%
EUR M Accumulating Class	1.66%	1.66%
EUR M Distributing Class	1.66%	1.66%
EUR P Accumulating Class	0.53%	0.53%
EUR U Accumulating Class	0.81%	0.81%
GBP A Accumulating Class	1.06%	1.06%
GBP I Accumulating Class	0.56%	0.56%
GBP I Distributing Class	0.56%	0.56%
GBP I2 Accumulating Class	0.46%	0.46%
GBP I2 Distributing Class	0.46%	0.46%
GBP I5 Distributing Class	0.31%	0.31%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Short Duration Emerging Market Debt (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP P Accumulating Class	0.54%	0.54%
JPY I Accumulating Class	0.56%	0.56%
JPY I Distributing Class	0.56%	0.56%
SEK A Accumulating Class	1.06%	1.06%
SGD A (Monthly) Distributing Class	1.06%	1.06%
USD A (Monthly) Distributing Class	1.06%	1.06%
USD A Accumulating Class	1.06%	1.06%
USD A Distributing Class	1.06%	1.06%
USD C1 Accumulating Class	2.06%	2.06%
USD C1 Distributing Class	2.06%	2.06%
USD I Accumulating Class	0.56%	0.56%
USD I Distributing Class	0.56%	0.56%
USD I2 Accumulating Class	0.45%	0.45%
USD I2 Distributing Class	0.46%	0.46%
USD I5 Accumulating Class	0.31%	0.31%
USD I5 Distributing Class	0.31%	0.31%
USD M Accumulating Class	1.66%	1.66%
USD M Distributing Class	1.66%	1.66%
USD P Accumulating Class	0.53%	0.53%
USD Z Accumulating Class	0.06%	0.06%

Short Duration Euro Bond

CHF P Accumulating Class	0.23%	0.23%
CHF U Accumulating Class	0.34%	0.34%
EUR A Accumulating Class	0.43%	0.43%
EUR I Accumulating Class	0.24%	0.24%
EUR I Distributing Class	0.24%	0.24%
EUR I2 Accumulating Class	0.20%	0.20%
EUR I5 Accumulating Class	0.14%	0.14%
EUR M Accumulating Class	0.63%	0.63%
EUR U Accumulating Class	0.34%	0.34%
EUR Z Accumulating Class	0.05%	0.05%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Short Duration Euro Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Accumulating Class	0.24%	0.24%
USD Z Accumulating Class	0.05%	0.05%

Short Duration High Yield Engagement

AUD A (Monthly) Distributing Class	1.31%	1.31%
CHF A Accumulating Class	1.30%	1.30%
CHF I Accumulating Class	0.70%	0.70%
CNY A (Monthly) Distributing Class	1.30%	1.30%
EUR A Accumulating Class	1.30%	1.30%
EUR A Distributing Class	1.30%	1.30%
EUR I Accumulating Class	0.69%	0.69%
EUR I2 Accumulating Class	0.60%	0.60%
EUR M Accumulating Class	1.90%	1.90%
EUR M Distributing Class	1.90%	1.90%
GBP I Accumulating Class	0.70%	0.70%
GBP I Distributing Class	0.70%	0.70%
GBP I2 Accumulating Class	0.60%	0.60%
GBP I2 Distributing Class	0.60%	0.60%
HKD A (Monthly) Distributing Class	1.30%	1.30%
JPY I Accumulating Class	0.70%	0.70%
SGD A (Monthly) Distributing Class	1.30%	1.30%
USD A (Monthly) Distributing Class	1.30%	1.30%
USD A Accumulating Class	1.30%	1.30%
USD A Distributing Class	1.30%	1.30%
USD C1 Accumulating Class	2.30%	2.30%
USD I Accumulating Class	0.70%	0.70%
USD I Distributing Class	0.69%	0.69%
USD I2 Accumulating Class	0.60%	0.60%
USD I2 Distributing Class	0.60%	0.60%
USD I4 Accumulating Class	0.43%	0.43%
USD I5 Accumulating Class	0.40%	0.40%
USD M Accumulating Class	1.90%	1.90%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Short Duration High Yield Engagement (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD M Distributing Class	1.90%	1.90%
USD Z Accumulating Class	0.11%	0.11%

Strategic Income

AUD A (Monthly) Distributing Class	1.08%	1.08%
AUD E (Monthly) Distributing Class	2.08%	2.08%
AUD Z (Monthly) Distributing Class	0.08%	0.08%
CNY A (Monthly) Distributing Class	1.08%	1.08%
EUR A (Monthly) Distributing Class	1.08%	1.08%
EUR A Accumulating Class	1.08%	1.08%
EUR I Accumulating Class	0.58%	0.58%
EUR M Accumulating Class	1.68%	1.68%
GBP A (Monthly) Distributing Class	1.08%	1.08%
GBP I (Monthly) Distributing Class	0.58%	0.58%
HKD A (Monthly) Distributing Class	1.08%	1.08%
JPY A (Monthly) Distributing Class	1.08%	1.08%
JPY A (Monthly) Distributing Unhedged Class	1.07%	1.07%
JPY E (Monthly) Distributing Unhedged Class	2.07%	2.07%
JPY I Accumulating Class	0.58%	0.58%
JPY I Accumulating Unhedged Class	0.58%	0.58%
JPY I CG Distributing Class	0.58%	0.58%
JPY I Distributing Class	0.57%	0.57%
JPY Z Accumulating Class	0.08%	0.08%
SGD A (Monthly) Distributing Class	1.08%	1.08%
SGD A Accumulating Class	1.08%	1.08%
SGD I (Monthly) Distributing Class	0.58%	0.58%
USD A (Monthly) Distributing Class	1.08%	1.08%
USD A Accumulating Class	1.08%	1.08%
USD A Distributing Class	1.08%	1.08%
USD C1 Accumulating Class	2.08%	2.08%
USD E (Monthly) Distributing Class	2.08%	2.08%
USD I Accumulating Class	0.58%	0.58%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Strategic Income (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Distributing Class	0.58%	0.58%
USD I4 (Monthly) Distributing Class	0.38%	0.38%
USD M Accumulating Class	1.68%	1.68%
USD M Distributing Class	1.68%	1.68%
USD Z Accumulating Class	0.08%	0.08%
ZAR A (Monthly) Distributing Class	1.08%	1.08%
ZAR E (Monthly) Distributing Class	2.08%	2.08%

Sustainable Asia High Yield

USD A (Monthly) Distributing Class	1.56%	1.40%
USD A Accumulating Class	1.57%	1.40%
USD I Accumulating Class	0.97%	0.80%
USD Z Accumulating Class	0.37%	0.20%
USD Z Distributing Class	0.37%	0.20%

Sustainable Emerging Market Debt - Hard Currency

EUR I2 Accumulating Class	0.60%	0.60%
EUR I3 Accumulating Class	0.55%	0.55%
EUR I4 Accumulating Class	0.48%	0.48%
EUR X Accumulating Class	0.41%	0.41%
USD I Accumulating Class	0.76%	0.76%
USD I5 Accumulating Class	0.41%	0.41%

Tactical Macro

EUR I5 Accumulating Class	0.83%	0.60%
USD I Accumulating Class	1.28%	1.00%
USD I5 Accumulating Class	0.87%	0.60%
USD Z Accumulating Class	0.48%	0.20%

Uncorrelated Strategies

CHF I Accumulating Class	1.71%	1.70%
EUR A Accumulating Class	2.45%	2.45%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

Uncorrelated Strategies (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	1.70%	1.70%
EUR I2 Accumulating Class	1.56%	1.55%
EUR M Accumulating Class	3.25%	3.24%
EUR P Accumulating Class	1.67%	1.66%
GBP I Accumulating Class	1.70%	1.70%
GBP I2 Accumulating Class	1.55%	1.55%
GBP I2 Distributing Class	1.54%	1.54%
GBP I5 Accumulating Class	1.33%	1.32%
GBP P Accumulating Class	1.67%	1.66%
GBP Z Accumulating Class	0.96%	0.95%
JPY I Accumulating Class	1.71%	1.70%
SGD A Accumulating Class	2.42%	2.41%
USD A Accumulating Class	2.45%	2.45%
USD C1 Accumulating Class	3.45%	3.44%
USD I Accumulating Class	1.70%	1.70%
USD I2 Accumulating Class	1.55%	1.55%
USD I5 Accumulating Class	1.33%	1.32%
USD M Accumulating Class	3.25%	3.25%
USD P Accumulating Class	1.69%	1.66%
USD Z Accumulating Class	0.95%	0.95%

US Equity

EUR I Accumulating Unhedged Class	0.93%	0.93%
EUR I5 Accumulating Class	0.57%	0.55%
EUR I5 Accumulating Unhedged Class	0.55%	0.55%
EUR I5 Distributing Unhedged Class	0.55%	0.55%
EUR X Accumulating Unhedged Class	0.36%	0.25%
GBP I5 Distributing Unhedged Class	0.56%	0.55%
GBP X Accumulating Unhedged Class	0.36%	0.25%
JPY I3 Accumulating Class	0.74%	0.72%
USD A Accumulating Class	1.71%	1.69%
USD I Accumulating Class	0.96%	0.94%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

US Equity (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Distributing Class	0.96%	0.94%
USD I5 Accumulating Class	0.59%	0.56%
USD I5 Distributing Class	0.58%	0.56%
USD M Accumulating Class	2.51%	2.49%
USD X Accumulating Class	0.34%	0.25%
USD Z Accumulating Class	0.20%	0.18%

US Equity Premium

EUR I Accumulating Class	0.69%	0.69%
EUR I3 Distributing Class	0.51%	0.51%
EUR I4 Accumulating Class	0.45%	0.45%
EUR I4 Distributing Class	0.43%	0.43%
EUR M Accumulating Class	2.09%	2.09%
GBP I Accumulating Unhedged Class	0.69%	0.69%
GBP I3 Accumulating Class	0.51%	0.51%
GBP I3 Distributing Class	0.51%	0.51%
GBP I3 Distributing Unhedged Class	0.49%	0.49%
GBP I4 Accumulating Unhedged Class	0.45%	0.45%
GBP I4 Distributing Class	0.45%	0.45%
GBP P Distributing Unhedged Class	0.66%	0.66%
GBP X Accumulating Unhedged Class	0.43%	0.43%
SGD A (Monthly) Distributing Class	1.29%	1.29%
USD A Accumulating Class	1.29%	1.29%
USD I (Monthly) Distributing Class	0.69%	0.69%
USD I Accumulating Class	0.69%	0.69%
USD I3 Distributing Class	0.51%	0.51%
USD I4 Accumulating Class	0.45%	0.45%
USD M Accumulating Class	2.09%	2.09%
USD Z Accumulating Class	0.09%	0.09%

US Large Cap Value

EUR A Accumulating Class	1.56%	1.56%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

US Large Cap Value (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Unhedged Class	1.56%	1.56%
EUR I Accumulating Class	0.76%	0.76%
EUR I Accumulating Unhedged Class	0.76%	0.76%
EUR I4 Distributing Unhedged Class	0.48%	0.48%
GBP I Accumulating Class	0.74%	0.74%
GBP I Accumulating Unhedged Class	0.77%	0.77%
GBP I Distributing Class	0.76%	0.76%
GBP I Distributing Unhedged Class	0.75%	0.75%
GBP I2 Accumulating Class	0.62%	0.62%
GBP I2 Accumulating Unhedged Class	0.60%	0.60%
GBP I2 Distributing Class	0.62%	0.62%
GBP I2 Distributing Unhedged Class	0.60%	0.60%
GBP I4 Distributing Unhedged Class	0.48%	0.48%
GBP P Accumulating Unhedged Class	0.73%	0.73%
GBP P Distributing Class	0.73%	0.73%
GBP Y Accumulating Unhedged Class	0.69%	0.69%
GBP Y Distributing Unhedged Class	0.69%	0.69%
USD A Accumulating Class	1.56%	1.56%
USD I Accumulating Class	0.76%	0.76%
USD I4 Distributing Class	0.48%	0.48%
USD I5 Accumulating Class	0.39%	0.39%
USD M Accumulating Class	2.36%	2.36%
USD Y Accumulating Class	0.68%	0.68%
USD Z Accumulating Class	0.06%	0.06%

US Long Short Equity

EUR A Accumulating Class	2.41%	2.41%
EUR I Accumulating Class	1.51%	1.51%
EUR I3 Accumulating Class	1.11%	1.11%
EUR I3 Accumulating Unhedged Class	1.08%	1.08%
EUR M Accumulating Class	3.21%	3.21%
GBP I3 Distributing Class	1.11%	1.11%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

US Long Short Equity (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
SGD A1 Accumulating Class	1.96%	1.96%
USD A (PF) Accumulating Class	1.86%	1.86%
USD A Accumulating Class	2.41%	2.41%
USD A1 Accumulating Class	1.96%	1.96%
USD I (PF) Distributing Class	1.16%	1.16%
USD I Accumulating Class	1.51%	1.51%
USD I3 Accumulating Class	1.11%	1.11%
USD M Accumulating Class	3.21%	3.21%
USD U Accumulating Class	1.96%	1.96%
USD Z Accumulating Class	0.16%	0.16%

US Multi Cap Opportunities

AUD E Accumulating Class	2.96%	2.96%
AUD T Accumulating Class	1.96%	1.96%
EUR A Accumulating Unhedged Class	1.87%	1.87%
EUR I Accumulating Unhedged Class	1.02%	1.02%
EUR I3 Accumulating Class	0.66%	0.66%
EUR M Accumulating Class	2.85%	2.85%
EUR1 A Accumulating Class	1.86%	1.86%
EUR1 I Accumulating Class	1.01%	1.01%
GBP I3 Distributing Class	0.65%	0.65%
GBP I3 Distributing Unhedged Class	0.65%	0.65%
GBP P Accumulating Unhedged Class	0.97%	0.97%
SGD A Accumulating Class	1.86%	1.86%
USD B Accumulating Class	2.96%	2.96%
USD C1 Accumulating Class	2.85%	2.85%
USD E Accumulating Class	2.96%	2.96%
USD I2 Accumulating Class	0.82%	0.82%
USD I3 Accumulating Class	0.66%	0.66%
USD M Accumulating Class	2.85%	2.85%
USD T Accumulating Class	1.96%	1.96%
USD U Accumulating Class	1.41%	1.41%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

US Multi Cap Opportunities (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD Z Accumulating Class	0.16%	0.16%
USD1 A Accumulating Class	1.86%	1.86%
USD1 I Accumulating Class	1.01%	1.01%
USD1 I Distributing Class	1.01%	1.01%
ZAR B Accumulating Class	2.96%	2.96%
ZAR E Accumulating Class	2.96%	2.96%
ZAR T Accumulating Class	1.96%	1.96%

US Real Estate Securities

AUD A (Monthly) Distributing Class	1.73%	1.73%
AUD B (Monthly) Distributing Class	3.02%	3.02%
AUD B Accumulating Class	3.02%	3.02%
AUD E (Monthly) Distributing Class	3.02%	3.02%
AUD E Accumulating Class	3.03%	3.03%
AUD T (Monthly) Distributing Class	2.03%	2.03%
AUD T Accumulating Class	2.03%	2.03%
CHF A Accumulating Class	1.73%	1.73%
EUR A Accumulating Class	1.70%	1.70%
EUR I Accumulating Class	0.98%	0.98%
EUR M Accumulating Class	2.73%	2.73%
HKD A (Monthly) Distributing Class	1.73%	1.73%
SGD A Accumulating Class	1.73%	1.73%
USD A (Monthly) Distributing Class	1.73%	1.73%
USD A Accumulating Class	1.73%	1.73%
USD A Distributing Class	1.73%	1.73%
USD B (Monthly) Distributing Class	3.02%	3.02%
USD B Accumulating Class	3.03%	3.03%
USD C1 Accumulating Class	2.72%	2.72%
USD E (Monthly) Distributing Class	3.02%	3.02%
USD E Accumulating Class	3.02%	3.02%
USD I (Monthly) Distributing Class	0.98%	0.98%
USD I Accumulating Class	0.98%	0.98%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

US Real Estate Securities (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Distributing Class	0.98%	0.98%
USD I2 Accumulating Class	0.77%	0.77%
USD M Accumulating Class	2.73%	2.73%
USD T (Monthly) Distributing Class	2.03%	2.03%
USD T Accumulating Class	2.03%	2.03%
USD Z Accumulating Class	0.24%	0.24%
ZAR B (Monthly) Distributing Class	3.02%	3.02%
ZAR B Accumulating Class	3.02%	3.02%
ZAR E (Monthly) Distributing Class	3.02%	3.02%
ZAR E Accumulating Class	3.02%	3.02%
ZAR T (Monthly) Distributing Class	2.03%	2.03%
ZAR T Accumulating Class	2.03%	2.03%

US Small Cap

AUD B Accumulating Class	2.90%	2.90%
AUD E Accumulating Class	2.91%	2.91%
AUD T Accumulating Class	1.91%	1.91%
EUR A Accumulating Class	1.79%	1.79%
EUR A Accumulating Unhedged Class	1.80%	1.80%
EUR I Accumulating Class	0.95%	0.95%
EUR I Accumulating Unhedged Class	0.95%	0.95%
EUR I2 Accumulating Unhedged Class	0.78%	0.78%
EUR I4 Accumulating Unhedged Class	0.62%	0.62%
EUR M Accumulating Class	2.81%	2.81%
EUR Z Accumulating Class	0.11%	0.11%
GBP P Accumulating Unhedged Class	0.91%	0.91%
JPY I Distributing Unhedged Class	0.96%	0.96%
USD A Accumulating Class	1.81%	1.81%
USD A Distributing Class	1.81%	1.81%
USD B Accumulating Class	2.91%	2.91%
USD E Accumulating Class	2.91%	2.91%
USD I Accumulating Class	0.96%	0.96%

Appendix II (Continued)

TOTAL EXPENSE RATIOS (CONTINUED)

30 June 2025 (continued)

US Small Cap (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Distributing Class	0.96%	0.96%
USD I3 Accumulating Class	0.71%	0.71%
USD M Accumulating Class	2.81%	2.81%
USD T Accumulating Class	1.91%	1.91%
USD Z Accumulating Class	0.11%	0.11%
ZAR E Accumulating Class	2.92%	2.92%
ZAR T Accumulating Class	1.91%	1.91%

US Small Cap Intrinsic Value

EUR I3 Accumulating Class	0.69%	0.69%
GBP I Accumulating Unhedged Class	0.94%	0.94%
GBP I2 Accumulating Unhedged Class	0.77%	0.77%
JPY I3 Accumulating Unhedged Class	0.69%	0.69%
USD A Accumulating Class	1.79%	1.79%
USD I Accumulating Class	0.94%	0.94%
USD I2 Accumulating Class	0.77%	0.77%
USD I3 Accumulating Class	0.69%	0.69%
USD M Accumulating Class	2.79%	2.79%

Appendix III

SECURITIES FINANCING TRANSACTION REGULATION

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at 30 June 2025 the following Portfolios held total return swaps or repurchase/reverse repurchase agreements as types of instruments under the scope of the SFTR:

CLO Income
Commodities
Corporate Hybrid Bond
EMD Corporate – Social and Environmental Transition
Emerging Market Debt - Hard Currency
Event Driven
Global Flexible Credit Income
Global High Yield Engagement
High Yield Bond
Short Duration Emerging Market Debt
Short Duration High Yield Engagement
Strategic Income
Sustainable Emerging Market Debt - Hard Currency
Tactical Macro
Uncorrelated Strategies
US Equity Premium
US Large Cap Value
US Long Short Equity

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

CLO Income

Global Data:

The amount of assets across total return swaps as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	418,775	0.03

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparties across all total return swaps as at 30 June 2025 were as follows:

Counterparty	Amount US$
Goldman Sachs International	418,775

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

CLO Income (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	(280,000)	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 30 June 2025 was 1 month to 3 months.

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Commodities

Global Data:

The amount of assets across total return swaps as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	23,608	0.01

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparties across all total return swaps as at 30 June 2025 were as follows:

Counterparty	Amount US$
Goldman Sachs International	23,608

Safekeeping of Collateral Received:

As at 30 June 2025 there was no collateral received or held with the Depositary.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Commodities (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	5,840,000	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 30 June 2025 was 1 month to 3 months.

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Return/Costs:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Corporate Hybrid Bond

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount EUR	Proportion of NAV (%)
Repurchase Agreements – Assets	16,612,003	0.66

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount EUR
State Street Bank	16,612,003

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Corporate Hybrid Bond (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	19,890,100	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

EMD Corporate – Social and Environmental Transition

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	4,000,000	3.31

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	4,000,000

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

EMD Corporate – Social and Environmental Transition (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	4,080,043	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Emerging Market Debt - Hard Currency

Global Data:

The amount of assets across repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	69,500,000	2.37
Reverse Repurchase Agreements – Liabilities	720,106	0.02

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase/reverse repurchase agreements as at 30 June 2025.

The counterparties across all repurchase/reverse repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	69,500,000
BofA Securities	720,106

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	70,890,084	AA+	>1 year	USD	United States	OTC
Reverse Repurchase Agreements							
BofA Securities	Corporate Bonds	(853,844)	BB	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

The maturity tenor of reverse repurchase agreements positions as at 30 June 2025 was open.

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Return/Costs:

For repurchase/reverse repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase/reverse repurchase agreements during the reporting period.

Event Driven

Global Data:

The amount of assets across total return swaps as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	6,697,225	1.22

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparties across all total return swaps as at 30 June 2025 were as follows:

Counterparty	Amount US$
Morgan Stanley	6,697,225

Safekeeping of Collateral Received:

As at 30 June 2025 there was no collateral received or held with the Depositary.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Event Driven (continued)

Aggregate Transaction Data:

As at 30 June 2025 there was no collateral positions (including cash) pledged/(received) across all total return swaps.

The maturity tenor of total return swaps positions as at 30 June 2025 was over 1 year.

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the total return swaps during the reporting period.

Global Flexible Credit Income

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	4,500,000	0.82

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	4,500,000

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Global Flexible Credit Income (continued)

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	4,590,011	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Global High Yield Engagement

Global Data:

The amount of assets across repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	3,000,000	0.54
Reverse Repurchase Agreements – Liabilities	152,997	0.03

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase/reverse repurchase agreements as at 30 June 2025.

The counterparties across all repurchase/reverse repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	3,000,000
BofA Securities	152,997

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Global High Yield Engagement (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	3,060,110	AA+	>1 year	USD	United States	OTC
Reverse Repurchase Agreements							
BofA Securities	Corporate Bonds	(173,860)	BB	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

The maturity tenor of reverse repurchase agreements positions as at 30 June 2025 was open.

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Global High Yield Engagement (continued)

Return/Costs:

For repurchase/reverse repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase/reverse repurchase agreements during the reporting period.

High Yield Bond

Global Data:

The amount of assets across repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	53,500,000	2.66
Reverse Repurchase Agreements – Liabilities	2,985,781	0.15

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase/reverse repurchase agreements as at 30 June 2025.

The counterparties across all repurchase/reverse repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	53,500,000
BofA Securities	2,985,781

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

High Yield Bond (continued)

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	54,570,084	AA+	>1 year	USD	United States	OTC
Reverse Repurchase Agreements							
BofA Securities	Corporate Bonds	(1,629,010)	B	>1 year	USD	United States	OTC
BofA Securities	Corporate Bonds	(2,002,024)	BB	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

The maturity tenor of reverse repurchase agreements positions as at 30 June 2025 was open.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

High Yield Bond (continued)

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Return/Costs:

For repurchase/reverse repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase/reverse repurchase agreements during the reporting period.

Short Duration Emerging Market Debt

Global Data:

The amount of assets across repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	14,000,000	0.32
Reverse Repurchase Agreements – Liabilities	6,733,800	0.16

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Short Duration Emerging Market Debt (continued)

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase/reverse repurchase agreements as at 30 June 2025.

The counterparties across all repurchase/reverse repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	14,000,000
BofA Securities	6,733,800

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase/reverse repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	14,280,013	AA+	>1 year	USD	United States	OTC
Reverse Repurchase Agreements							
BofA Securities	Corporate Bonds	(6,640,582)	BBB+	>1 year	USD	United States	OTC
BofA Securities	Corporate Bonds	(834,075)	B-	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

The maturity tenor of reverse repurchase agreements positions as at 30 June 2025 was open.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Short Duration Emerging Market Debt (continued)

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Return/Costs:

For repurchase/reverse repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase/reverse repurchase agreements during the reporting period.

Short Duration High Yield Engagement

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	11,500,000	2.44

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Short Duration High Yield Engagement (continued)

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	11,500,000

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	11,730,098	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Short Duration High Yield Engagement (continued)

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

Strategic Income

Global Data:

The amount of assets across total return swaps and repurchase agreements as at 30 June 2025 was as follows:

Type of Assets	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	266,500,000	4.98
Total Return Swaps – Assets	1,979,734	0.04

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Strategic Income (continued)

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps and repurchase agreements as at 30 June 2025.

The counterparties across all total return swaps and repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
Goldman Sachs International	1,151,113
JPMorgan Chase Bank	828,621
State Street Bank	266,500,000

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Strategic Income (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps and repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	(770,000)	N/A	N/A	USD	United Kingdom	OTC
JPMorgan Chase Bank	Cash Collateral	(1,606,000)	N/A	N/A	USD	United States	OTC
Repurchase Agreements							
State Street Bank	Government Bonds	271,830,015	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 30 June 2025 was 1 month to 3 months.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Strategic Income (continued)

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

Return/Costs:

For total return swaps and repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swaps contracts and repurchase agreements during the reporting period.

Sustainable Emerging Market Debt - Hard Currency

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	22,000,000	3.31

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Sustainable Emerging Market Debt - Hard Currency (continued)

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	22,000,000

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	22,440,151	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Sustainable Emerging Market Debt - Hard Currency (continued)

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

Tactical Macro

Global Data:

The amount of assets across total return swaps as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	60,205	0.12
Total Return Swaps – Liabilities	65,605	0.13

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparties across all total return swaps as at 30 June 2025 were as follows:

Counterparty	Amount US$
Goldman Sachs International	125,810

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Tactical Macro (continued)

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	(60,000)	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 30 June 2025 was 3 months to 1 year.

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Uncorrelated Strategies

Global Data:

The amount of assets across total return swaps as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	448,406	0.07
Total Return Swaps – Liabilities	823,893	0.13

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparties across all total return swaps as at 30 June 2025 were as follows:

Counterparty	Amount US$
Goldman Sachs International	159,877
Morgan Stanley	740,144
Société Générale	372,278

Safekeeping of Collateral Received:

As at 30 June 2025 there was no collateral received or held with the Depositary.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Uncorrelated Strategies (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	2,691,965	N/A	N/A	USD	United Kingdom	OTC
Morgan Stanley & Co International	Cash Collateral	1,000,000	N/A	N/A	USD	United States	OTC
Société Générale	Cash Collateral	2,000,000	N/A	N/A	USD	France	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 30 June 2025 was as follows:

	Amount US$						
Maturity	**< 1 day**	**1 day to 1 week**	**1 week to 1 month**	**1 month to 3 months**	**3 months to 1 year**	**> 1 year**	**open maturity**
Total Return Swaps – Assets	-	-	-	-	-	448,406	-
Total Return Swaps – Liabilities	-	-	-	-	104,340	719,553	-

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

Uncorrelated Strategies (continued)

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

Return/Costs:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

US Equity Premium

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	31,000,000	4.40

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

US Equity Premium (continued)

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	31,000,000

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	31,620,125	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

US Equity Premium (continued)

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

US Large Cap Value

Global Data:

The amount of assets across repurchase agreements as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Repurchase Agreements – Assets	11,500,000	1.32

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the repurchase agreements as at 30 June 2025.

The counterparties across all repurchase agreements as at 30 June 2025 were as follows:

Counterparty	Amount US$
State Street Bank	11,500,000

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

US Large Cap Value (continued)

Safekeeping of Collateral Received:

As at 30 June 2025 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all repurchase agreements as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Repurchase Agreements							
State Street Bank	Government Bonds	11,730,106	AA+	>1 year	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of repurchase agreements as at 30 June 2025 was 1 day to 1 week.

Safekeeping of Collateral Granted:

There was no collateral held in segregated, pooled or other accounts as at 30 June 2025.

Return/Costs:

For repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the repurchase agreements during the reporting period.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

US Long Short Equity

Global Data:

The amount of assets across total return swaps as at 30 June 2025 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Liabilities	1,438,545	0.65

Data on Reuse of Collateral:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Concentration Data:

The Portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparties across all total return swaps as at 30 June 2025 were as follows:

Counterparty	Amount US$
Goldman Sachs International	142,433
JPMorgan Chase Bank	1,296,112

Safekeeping of Collateral Received:

As at 30 June 2025 there was no collateral received or held with the Depositary.

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

US Long Short Equity (continued)

Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 30 June 2025 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
JP Morgan Chase Bank	Cash Collateral	2,450,000	N/A	N/A	USD	United States	OTC
Goldman Sachs International	Cash Collateral	720,000	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 30 June 2025 was as follows:

	Amount US$						
Maturity	**< 1 day**	**1 day to 1 week**	**1 week to 1 month**	**1 month to 3 months**	**3 months to 1 year**	**> 1 year**	**open maturity**
Total Return Swaps – Liabilities	-	-	-	-	1,296,112	142,433	-

Appendix III (Continued)

SECURITIES FINANCING TRANSACTION REGULATION (CONTINUED)

US Long Short Equity (continued)

Safekeeping of Collateral Granted:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2025 was as follows:

	%
Segregated Accounts	0.00%
Pooled Accounts	0.00%
Other	100.00%
	100.00%

Return/Costs:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Appendix IV

GLOSSARY OF INDICES

Bloomberg Commodity Index (Total Return, USD)	The index is a highly liquid, diversified benchmark for commodities investments, which combines the returns of the headline Bloomberg Commodity Index with the returns on cash collateral invested in US Treasury Bills in order to represent a fully collateralised investment in the Bloomberg Commodity Index.
Bloomberg Euro Aggregate Bond Index (Total Return, Hedged, EUR)	The index measures the performance of euro-denominated fixed-rate bonds.
Bloomberg Euro Aggregate Bond 1-3 Year Index (Total Return, EUR)	The index measures the performance of euro-denominated fixed-rate bonds with a maturity of 1–3 years.
Bloomberg Global Aggregate Corporate Index (Total Return, Hedged, USD)	The index measures global investment grade corporate fixed income markets.
Bloomberg Global Aggregate Index (Total Return, Hedged, USD)	The index measures global investment grade fixed-rate debt markets.
Bloomberg Global Aggregate Index (Total Return, Unhedged, USD)	The index measures global investment grade fixed-rate debt markets.
Bloomberg US Aggregate Bond Index (Total Return, USD)	The index is a broad-based benchmark that measures the investment grade, US dollar denominated, fixed-rate taxable bond market.
FTSE Chinese Government and Policy Bank Bond 0-1 Year Select Index (Total Return, CNY)	The index measures the performance of CNY-denominated fixed-rate book entry government bonds as well as policy bank bonds issued in Mainland China.
FTSE EPRA Nareit Developed Real Estate Index (Total Return, Net of Tax, USD)	The index is an index designed to track the performance of listed real estate companies and real estate investment trusts (REITs) worldwide.
FTSE Nareit All Equity REITs Index (Total Return, Net of Tax, USD)	The index is an index of publicly traded REITs that own commercial property.
HFRX Equity Hedge Index (Total Return, USD)	The index is designed to be representative of equity hedge fund strategies which maintain positions both long and short in primarily equity and equity derivative securities. Equity Hedge managers would typically maintain at least 50% and may in some cases be substantially entirely invested in equities, both long and short.
ICE BofA European Currency Non-Financial High Yield 3% Constrained Index (Total Return, EUR)	The index measures the performance of non-financial below-investment grade corporate debt denominated in Euro and GBP, publicly issued in the eurobond, sterling domestic or euro domestic markets and caps exposure to any issuer at 3%.
ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD)	The index tracks the performance of USD, CAD, GBP and EUR-denominated below investment grade corporate debt publicly issued in the major domestic or eurobond markets and limits exposure to each issuer included in the index to a maximum of 2% of the index.
ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Hedged, Euro)	The index tracks the performance of investment grade non-financial hybrid corporate debt publicly issued in major domestic and eurobond markets and each issuer is capped at 5% maximum weight.

Appendix IV (Continued)

GLOSSARY OF INDICES^ (CONTINUED)

ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD)	The index tracks the performance of a synthetic asset paying SOFR to a stated maturity.
ICE BofA US High Yield Constrained Index (Total Return, USD)	The index covers the universe of fixed rate, non-investment grade debt.
ICE BofA 0-1 Year AAA Euro Government Index (Total Return, EUR)	The index is a subset of ICE BofA All Maturity Euro Government Index including all securities with a remaining term to final maturity less than 1 year and rated AAA. The index tracks the performance of EUR denominated sovereign debt publicly issued by euro member countries in either the eurobond market or the issuer's own domestic market.
ICE BofA 3-Month US Treasury Bill Index (Total Return, USD)	The index is comprised of a single US Treasury Bill issue purchased at the beginning of each month and held for a full month, at which time that issue is sold and rolled into a newly selected issue which has a maturity date closest to, but not beyond 90 days from the rebalance date.
JP Morgan Asia Credit Index (JACI) (Total Return, USD)	The index tracks the total return performance for actively traded USD denominated debt instruments in the Asia region (excluding Japan).
JP Morgan ESG Asia Credit High Yield Index (JESG JACI) (Total Return, USD)	The index tracks the total return performance for actively traded below investment grade rated USD denominated debt instruments in the Asia region (excluding Japan) which meet certain ESG criteria. The benchmark index has not been designated as a reference benchmark for the purposes of SFDR.
JP Morgan JESG CEMBI Broad Diversified Index (Total Return, USD)	The index measures the performance of the corporate debt markets of emerging market countries.
JP Morgan Emerging Markets Bond Index (EMBI) - Global Diversified (Total Return, USD)	The index measures the performance of debt markets of emerging market countries expressed in USD.
JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified Index (Total Return, USD)	The index measures the performance of debt markets of emerging market countries expressed in USD.
JP Morgan Government Bond Index (GBI) Emerging Markets Global Diversified (Total Return, Unhedged, USD)	The index measures the performance of debt markets of emerging market countries expressed in local currencies.

Appendix IV (Continued)

GLOSSARY OF INDICES^ (CONTINUED)

MSCI AC Asia Index (Total Return, Net of Tax, USD)	The index is a free float-adjusted market capitalisation weighted index that is designed to measure the performance of large and mid-cap representation across developed markets countries and emerging market countries in Asia. The benchmark index has not been designated as a reference benchmark for the purposes of SFDR. Therefore, it is not consistent with the promotion of environmental or social characteristics.
MSCI All Country World Index (ACWI) (Total Return, Net of Tax, USD)	The index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. As of February 2023, the index covered more than 2,800 constituents across 11 sectors, across 23 developed markets and 24 emerging markets. The benchmark index has not been designated as a reference benchmark for the purposes of SFDR. Therefore, it is not consistent with the promotion of environmental or social characteristics.
MSCI All Country World Value Index (Total Return, Net of Tax, USD)	The index is a free float-adjusted market capitalisation weighted index that is designed to represent performance of large- and mid-cap stocks exhibiting overall value style characteristics across 23 developed and 24 emerging markets as defined by MSCI. The value investment style characteristics for this index are defined using three variables: book value to price; 12-month forward earnings to price and dividend yield. As of February 2023, the index covered more than 1,700 constituents across 11 sectors.
MSCI China A Onshore Index (Total Return, Net, CNY)	The index is a capitalisation weighted index, which consists of the large and mid-market capitalisation A-share securities of PRC companies that are listed on the Shanghai and Shenzhen exchanges.
MSCI China All Shares Index (Total Return, Net, USD)	The index is a capitalisation weighted index, which can vary in its number of constituent stocks and is designed to measure performance of the broad economy of the PRC through changes in the aggregate market value of the largest stocks representing all major industries.
MSCI Emerging Markets Index (Total Return, Net of Tax, USD)	The index is a free float adjusted market capitalisation weighted index of large and mid-cap securities across a number of emerging markets globally. The index is subject to rebalancing and the list of specific emerging market countries and names are subject to change in line with the MSCI's applicable methodology.
MSCI Europe Index (Total Return, Net of Tax, EUR)	The index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed markets in Europe.
MSCI Japan Small Cap Net Index (Total Return, JPY)	The index measures the performance of the small-capitalisation segment of the Japanese market.
MSCI World Index (Total Return, Net of Tax, USD)	The MSCI World Index (Total Return, Net of Tax, USD) is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed markets.

Appendix IV (Continued)

GLOSSARY OF INDICES^ (CONTINUED)

Russell 1000 Value Index (Total Return, Net of Tax, USD	The index is an unmanaged index comprised of the stock prices of the large cap value segment of the US equity universe and measures the market of larger capitalised US stocks. The Benchmark has not been designated as a reference benchmark for the purposes of SFDR. Therefore, it is not consistent with the promotion of environmental or social characteristics.
Russell 2000 Index (Total Return, Net of Tax, USD)	The index is an unmanaged index comprised of the stock prices of 2000 small US companies and measures the market of smaller capitalised US stocks.
Russell 2000 Value Index (Total Return, Net of Tax, USD)	The index is an unmanaged index comprised of the stock prices of the small cap value segment of the US equity universe and measures the market of smaller capitalised US stocks.
S&P 500 Index (Total Return, Net of Tax, USD)	The Index is a capitalisation weighted index of 500 stocks designed to measure performance of the broad economy of the US through changes in the aggregate market value of 500 stocks representing all major industries.
Weighted average of 2/3 JP Morgan EMBI Global Diversified Investment Grade Index (Total Return, USD) and 1/3 of JP Morgan GBI EM Global Diversified Investment Grade 15% Cap Index (Total Return, Unhedged, USD	The benchmark is comprised of the following blend: • 1/3 weighting to the JP Morgan GBI Emerging Markets Global Diversified Investment Grade 15% Cap Index (Total Return, Unhedged, USD) which measures the performance of debt markets of emerging market countries denominated in local currencies; and • 2/3 weighting to the JP Morgan EMBI Global Diversified Investment Grade Index (Total Return, USD) which measures the performance of debt markets of emerging market countries denominated in USD.
50% JP Morgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD), 25% JP Morgan EMBI Global Diversified Index (Total Return, USD), and 25% JP Morgan CEMBI Diversified Index (Total Return, USD)	The benchmark is comprised of the following blend: • 50% weighting to JP Morgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD) which measures the performance of debt markets of emerging market countries expressed in local currencies; • 25% weighting to JP Morgan EMBI Global Diversified Index (Total Return, USD) which measures the performance of debt markets of emerging market countries expressed in USD; and • 25% weighting to JP Morgan CEMBI Diversified Index (Total Return, USD) which measures the performance of corporate debt markets of emerging market countries.

Appendix IV (Continued)

GLOSSARY OF INDICES^ (CONTINUED)

50% CBOE S&P 500 One-Week PutWrite Index / 50% CBOE S&P 500 PutWrite Index

The benchmark is comprised of the following blend:

- 50% CBOE S&P 500 PutWrite Index
- 50% CBOE S&P 500 One-Week PutWrite Index

The CBOE S&P 500 PutWrite Index tracks the performance of put options (collateralised by cash reserves held in a money market account) sold against the S&P500 Index on a monthly basis.

The CBOE S&P 500 One-Week PutWrite Index tracks the performance of put options (collateralised by cash reserves held in a money market account) sold against the S&P 500 Index on a weekly basis.

Each index above embeds leverage, which is taken into account when calculating the Portfolio's leverage.

In addition, the Portfolio will use the S&P 500 Index as a reference benchmark for comparison purposes only (see description above).

^ Shareholders in a class which is denominated in a currency other than the base currency should note that, where available, it may be more meaningful to compare the performance of such class against a version of the relevant index which is denominated in the relevant class currency.

Appendix V

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS

Details of Managers, Sub-Investment Managers and Sub-Advisers for each Portfolio are listed in the table below:

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
Asia Responsible Transition Bond	Neuberger Berman Asset Management Ireland Limited ("NBAMIL")	Neuberger Berman Investment Advisers LLC ("NBIA")		
		Neuberger Berman Singapore Pte. Limited ("NBS")		
		Neuberger Berman Europe Limited ("NBEL")		
China A-Share Equity	NBAMIL	NBIA	Neuberger Berman Fund Management (China) Limited ("NB China")	
		Neuberger Berman Asia Limited ("NBAL")		
		NBEL		
China Equity	NBAMIL	Green Court Capital Management Limited ("Green Court")		
		NBEL		
Climate Innovation	NBAMIL	NBIA		
		NBEL		
CLO Income	NBAMIL	NBIA		
		NBEL		
Commodities	NBAMIL	NBIA		
		NBEL		
Corporate Hybrid Bond	NBAMIL	NBIA		
		NBS		
		NBEL		
Developed Market FMP – 2027	NBAMIL	NBIA		
		NBEL		
EMD Corporate – Social and Environmental Transition	NBAMIL	NBIA		
		NBS		
		NBEL		
Emerging Market Debt – Hard Currency	NBAMIL	NBIA		
		NBS		
		NBEL		
Emerging Market Debt – Local Currency	NBAMIL	NBIA	NB China	
		NBS		
		NBEL		

Appendix V (Continued)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
Emerging Market Debt Blend	NBAMIL	NBIA	NB China	
		NBS		
		NBEL		
Emerging Market Debt Sustainable Investment Grade Blend	NBAMIL	NBIA		
		NBS		
		NBEL		
Emerging Markets Equity	NBAMIL	NBIA		
		NBAL		
		NBEL		
Euro Bond	NBAMIL	NBEL		
Euro Bond Absolute Return	NBAMIL	NBEL		
European High Yield Bond	NBAMIL	NBIA		
		NBEL		
European Sustainable Equity	NBAMIL	NBIA		
		NBEL		
Event Driven	NBAMIL	NBEL		
		NBIA		
Global Bond	NBAMIL	NBIA		
		NBS		
		NBEL		
Global Equity Megatrends	NBAMIL	NBIA		
		NBEL		
Global Flexible Credit Income	NBAMIL	NBIA		
		NBS		
		NBEL		
		NB Alternatives Advisers (“NBAA”)		
Global High Yield Engagement	NBAMIL	NBIA		
		NBS		
		NBEL		

Appendix V (Continued)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
Global Investment Grade Credit	NBAMIL	NBEL		
		NBIA		
Global Opportunistic Bond	NBAMIL	NBIA		
		NBS		
		NBEL		
Global Sustainable Equity	NBAMIL	NBIA		
		NBEL		
Global Value	NBAMIL	NBIA		
		Neuberger Berman Canada ULC ("NB Canada")		
		NBEL		
High Yield Bond	NBAMIL	NBIA		
		NBEL		
InnovAsia	NBAMIL	NBEL		
		NBIA		
		NBAL		
Japan Equity Engagement	NBAMIL	Neuberger Berman East Asia Limited ("NBEAL")		
		NBEL		
Next Generation Connectivity	NBAMIL	NBIA		
		NBAL		
		NBEL		
Next Generation Mobility	NBAMIL	NBIA		
		NBAL		
		NBEL		
Next Generation Space Economy	NBAMIL	NBEL		
		NBIA		
		NBIA		
Short Duration Emerging Market Debt	NBAMIL	NBIA		
		NBS		
		NBEL		

Appendix V (Continued)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
Short Duration Euro Bond	NBAMIL	NBEL		
Short Duration High Yield Engagement	NBAMIL	NBIA		
		NBEL		
Strategic Income	NBAMIL	NBIA		
		NBS		
		NBEL		
		NBAA		
Sustainable Asia High Yield	NBAMIL	NBEL		
		NBIA		
		NBS		
Sustainable Emerging Market Debt - Hard Currency	NBAMIL	NBEL		
		NBIA		
		NBS		
Tactical Macro	NBAMIL	NBIA		
		NBEL		
Uncorrelated Strategies	NBAMIL	NBIA	NBAA	Altiq LLP
				BH-DG Systematic Trading LLP
				P/E Global LLC
				True Partner Advisor Hong Kong Limited
		NBEL		G10 Capital Limited
				Crabel Capital Management, LLC
				AllianceBernstein L.P.
				Portman Square Capital LLP
				Manteio Capital LLC
US Equity	NBAMIL	NBIA		
		NBEL		
US Equity Premium	NBAMIL	NBIA		
		NBEL		
US Large Cap Value	NBAMIL	NBEL		
		NBIA		
US Long Short Equity	NBAMIL	NBIA		
		NBEL		

Appendix V (Continued)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
US Multi Cap Opportunities	NBAMIL	NBIA		
		NBEL		
US Real Estate Securities	NBAMIL	NBIA		
		NBEL		
US Small Cap	NBAMIL	NBIA		
		NBEL		
US Small Cap Intrinsic Value	NBAMIL	NBIA		
		NBEL		

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Lower rated or unrated (i.e. non-investment grade or high yield) securities are more likely to react to developments affecting market and credit risk than are more highly rated securities, which primarily react to movements in the general level of interest rates. Investors should carefully consider the relative risks of investing in high yield securities and understand that such securities generally are not meant for short-term investing. Investors who subscribe in a currency other than the base currency of the Company are exposed to currency risk. Fluctuations in these exchange rates may affect the return on investment.

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