

Unaudited Semi-Annual Report
Financial Statements
for the period ended 30 June 2026

DANSKE INVEST SICAV

Danske Invest

DANSKE INVEST SICAV

Société d'Investissement à Capital Variable

Unaudited Semi-Annual Report

as at 30 June 2026

R.C.S B161867

Subscriptions shall only be valid if made on the basis of the KID (Key Information Document) or the current Prospectus accompanied by the most recent Annual Report, including Audited Financial Statements as well as by the Unaudited Semi-Annual Report if published more recently than the most recent Annual Report, including Audited Financial Statements. No one is authorised to state other information than the one contained in the current Prospectus as well as in the documents herein mentioned, which are available to the public.

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Management and Administration

BOARD OF DIRECTORS OF THE SICAV

Jan Stig RASMUSSEN (Chairperson)
Independent Director
11, rue de Wecker
L-6795 Grevenmacher
Grand Duchy of Luxembourg

Klaus EBERT
Independent Director
100A, rue de la Vallée
L-3591 Dudelange
Grand Duchy of Luxembourg

Morten RASTEN
Executive Director
Danske Invest Management A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark

Michaela Pauline Norland WINTHER
(since 24 April 2026)
Independent Director
28, Rue Johny Flick
L-1550 Luxembourg
Grand Duchy of Luxembourg

Salla KOMULAINEN
(until 24 April 2026)
Independent Director
52, rue de Rodenbourg
L-6950 Olingen
Grand Duchy of Luxembourg

REGISTERED OFFICE OF THE SICAV

Danske Invest SICAV
13, rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

MANAGEMENT COMPANY

Danske Invest Management A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark

LUXEMBOURG BRANCH

Danske Invest Management A/S, Luxembourg Branch
13, rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Anne BUCHARDT (Chairperson)
Head of Private Banking
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1577 Copenhagen V
Denmark

Bo HOLSE
Lawyer and Partner
Gorrissen Federspiel
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8000 Aarhus C
Denmark

Lars Eigen MØLLER (Vice Chairperson)
Executive Vice President
Danske Bank A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark

Nina Riisgaard LAURITSEN
Attorney-at-law and Partner
Capital Law CPH
5, Tuborgvej
2900 Hellerup
Denmark

Jan Stig RASMUSSEN
Non-Executive Director
11, rue de Wecker
L-6795 Grevenmacher
Grand Duchy of Luxembourg

Natascha Bernstorff KNUDSEN
Head of Regulatory Traction & Oversight
Danske Bank A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark

INVESTMENT MANAGER

Danske Bank A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark

SUB-INVESTMENT MANAGERS

Allianz Global Investors Asia Pacific Limited
(until 27 March 2026)
32/F, Two Pacific Place
88 Queensway
Admiralty, Hong Kong

Goldman Sachs Asset Management B.V.
Prinses Beatrixlaan 35
2595 AK The Hague
The Netherlands

Management and Administration (continued)

Sumitomo Mitsui DS Asset Management (UK) Limited
100, Liverpool Street
London, EC2M 2AT
United Kingdom

SUB-SUB-INVESTMENT MANAGERS

Goldman Sachs Asset Management International
Plumtree Court, 25 Shoe Lane,
London, EC4A 4AU
United Kingdom

Sumitomo Mitsui DS Asset Management Company, Limited
Atago Green Hills MORI Tower 28F
2-5-1 Atago
Minato-ku
Tokyo 105-6228
Japan

SUB-SUB-SUB-INVESTMENT MANAGERS

Goldman Sachs Asset Management Co., Ltd.
Roppongi Hills Mori Tower
10-1 Roppongi 6-chome
Minato-Ku
106-6144
Tokyo
Japan

Goldman Sachs Asset Management (Singapore) Pte. Ltd.
1 Raffles Link
#07-01 South Lobby
Singapore 039393

Goldman Sachs Asset Management, L.P.
200 West Street
10282 New York
United States of America

DEPOSITARY BANK AND PRINCIPAL PAYING AGENT

J.P. Morgan SE, Luxembourg Branch
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

CENTRAL ADMINISTRATION AGENT AND REGISTRAR AGENT

J.P. Morgan SE, Luxembourg Branch
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

AUDITOR

Deloitte Audit
Société à responsabilité limitée
(until 24 April 2026)
20, Boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

PricewaterhouseCoopers
Assurance S.C.
(from 24 April 2026)
2 rue Gerhard Mercator
L-2182 Luxembourg
Grand Duchy of Luxembourg

DOMICILIARY AGENT

Danske Invest Management A/S, Luxembourg Branch
13, rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

GERMAN INFORMATION AND PAYING AGENT

GerFIS
German Fund Information Service GmbH
Zum Eichhagen 4
21382 Brietlingen
Germany

MAIN DISTRIBUTION AGENT

Danske Bank A/S
Bernstorffsgade 40
1577 Copenhagen V
Denmark

Information to Shareholders

Information about the Net Asset Value of the shares of each fund and about the subscription and redemption prices is available at all times at the registered office of the SICAV.

Copies of the annual report, including audited financial statements and "unaudited semi-annual reports" may be obtained by shareholders from the registered office of the SICAV.

A detailed schedule of portfolio charges is available free of charges upon request at the registered office of the SICAV.

Sustainable Finance Disclosure Regulation ("SFDR")

In accordance with the SFDR, which came into effect on 10 March 2021, the Prospectus of the SICAV was updated in 2026. All funds have been classified under Article 6, Article 8 or Article 9. Details on the environmental and social characteristics of funds disclosed under Article 8 of SFDR can be found in the annex to the unaudited section of the annual report. Information on sustainable investments for funds disclosed under Article 9 of SFDR is also available in the annex to the unaudited section of 31 December 2025 annual report.

German Shareholders

No notification pursuant to Sec. 310 of the German Capital Investment Code (kapitalanlagegesetzbuch) has been filed for the following portfolios and the shares in these portfolios may not be marketed to Investors in the Federal Republic of Germany:

Aktiv Förmögenhetsförvaltning
China*
Danish Bond
Denmark Focus
Eastern Europe (in liquidation)
Global Emerging Markets Restricted*
Euro High Yield Bond
Global Credit Solution*
European Corporate Sustainable Bond
Global Equity Opportunities
Global Alternative Opportunities
European Corporate Green Bond
Global Emerging Markets
Global Emerging Markets Small Cap (in liquidation)
Global Fixed Income Solution
Global Index
Global Index Restricted
Global Portfolio Solutions - Balanced
Global Portfolio Solutions - Defensive
Global Portfolio Solutions - Growth
Global Portfolio Solutions - Stable
Global Portfolio Solutions - Opportunity
Global Sustainable Future
Global Tactical Allocation
Japan
Russia (in liquidation)
Nordic Investment Grade Corporate Bond
Sverige
Sverige Beta
Sverige Kort Ränta
Sverige Ränta
Sverige Småbolag

The current Prospectus, PRIIPs KID, articles of association, Annual Report, including Audited Financial Statements and Unaudited Semi-Annual Reports and a list of changes in the portfolios are available free of charge at the German Information and Paying Agent. The address can be found on page 6 Management and Administration.

As from 1 January 2026 the following funds have constantly invested at least 51% of their net assets in equities, according to the German Investment Tax Act (Investmentsteuergesetx). Historical data is available on www.danskeinvest.de. German tax residents may qualify for a partial tax exemption for investing in these funds:

Europe
Europe High Dividend
Europe Small Cap

* Please refer note 11

Information to Shareholders (continued)

DANSKE INVEST SICAV - RETURNS								
Share class	**ISIN CODE**	**Launch date**	**as at 30 June 2026**	**6 months**	**1 year**	**3 years**	**5 years**	**10 years**
Aktiv Förmögenhetsförvaltning Class SA	LU1349997640	10-Nov-2017	2.81%	7.02%	12.88%	28.83%	15.47%	–
Danish Bond Class A	LU0012089180	05-Jul-1989	0.68%	1.25%	2.20%	10.69%	-1.88%	-2.35%
Danish Mortgage Bond Class A	LU0080347536	02-Oct-1997	1.02%	1.78%	2.74%	13.83%	9.74%	-7.77%
Denmark Focus Class A	LU0012195615	19-Dec-1990	-0.31%	2.87%	13.32%	19.62%	15.19%	105.87%
Emerging Markets Debt Hard Currency Class A	LU1204910837	24-Jun-2015	0.83%	3.20%	11.35%	39.11%	14.34%	45.68%
Global Emerging Markets Restricted* Class A	LU1116403194	08-Sep-2015	2.05%	36.14%	64.49%	72.33%	47.11%	117.20%
Euro High Yield Bond Class A	LU0923469943	10-Jul-2013	0.54%	1.59%	2.53%	16.41%	5.34%	31.43%
Euro Investment Grade Corporate Bond Class A	LU0123484106	14-Feb-2001	0.47%	0.90%	1.77%	14.50%	-1.95%	7.55%
Europe Class A	LU0727217050	10-Jul-2012	1.63%	10.30%	18.64%	37.95%	43.76%	121.71%
Europe High Dividend Class A	LU0123484957	14-Feb-2001	1.73%	8.88%	21.24%	57.34%	69.95%	126.90%
Global Equity Opportunities Class A p	LU1932898437	29-Mar-2019	0.82%	-0.33%	0.45%	7.15%	5.19%	–
Europe Small Cap Class A	LU0123485178	14-Feb-2001	-4.08%	-3.24%	-4.11%	4.28%	-19.00%	78.48%
European Corporate Sustainable Bond Class A	LU1399304283	15-Jun-2016	0.44%	0.79%	1.66%	8.92%	5.45%	–
Global Alternative Opportunities Class A p	LU2401887679	18-Aug-2022	0.72%	2.39%	7.95%	10.13%	–	–
European Corporate Green Bond Class A	LU2019292965	10-Oct-2019	0.44%	0.81%	1.55%	13.27%	-2.07%	2.98%
Global Emerging Markets Class A	LU0085580271	13-Dec-2002	-0.11%	29.25%	50.13%	87.63%	29.14%	116.55%
Global Fixed Income Solution Class WI	LU2800559481	07-Nov-2024	0.58%	0.11%	1.59%	–	–	–
Global Index Class SA	LU1349492527	10-Nov-2017	3.90%	14.49%	22.35%	50.03%	90.27%	–
Global Index Restricted Class SA	LU1349493418	10-Nov-2017	3.06%	10.61%	17.30%	40.80%	72.37%	–
Global Inflation Linked Bond Class A	LU0727217308	28-Feb-2012	0.13%	1.44%	0.90%	2.42%	-0.61%	8.26%
Global Inflation Linked Bond Short Duration Class A	LU1116403947	12-Dec-2014	-0.22%	0.77%	0.98%	5.85%	1.69%	5.21%
Global Portfolio Solution - Balanced Class X	LU2025548574	25-Oct-2019	1.04%	7.38%	14.97%	36.19%	28.53%	–
Global Portfolio Solution - Defensive Class X	LU2025548657	25-Oct-2019	1.02%	3.57%	7.30%	19.46%	12.89%	–
Global Portfolio Solution - Growth Class X	LU2025548731	25-Oct-2019	1.68%	15.90%	31.64%	71.51%	56.73%	–
Global Portfolio Solution - Opportunity Class X	LU2025548905	25-Oct-2019	1.43%	12.44%	24.73%	56.49%	44.54%	–
Global Portfolio Solution - Stable Class X	LU2025548814	25-Oct-2019	0.52%	0.84%	3.39%	10.49%	3.70%	–
Global Sustainable Future Class A	LU0117088970	10-Oct-2000	2.84%	6.20%	12.78%	37.88%	43.87%	134.62%
Global Tactical Allocation Class WI p	LU2480954077	30-Nov-2022	0.24%	0.36%	4.24%	11.65%	–	–
Japan Class A	LU0193802039	05-Jul-2004	3.70%	23.53%	53.21%	92.45%	158.92%	329.63%
Nordic Investment Grade Corporate Bond Class A	LU1116404325	15-Dec-2014	0.42%	1.34%	2.79%	16.29%	7.91%	18.59%
Sverige Class A	LU1679011665	21-Sep-2018	4.71%	12.30%	23.18%	39.46%	27.49%	–
Sverige Beta Class SA	LU1349502002	10-Nov-2017	1.78%	11.39%	24.94%	44.76%	39.15%	–
Sverige Kort Ränta Class SA	LU1349496940	10-Nov-2017	0.31%	1.38%	2.50%	12.67%	13.56%	–
Sverige Ränta Class SA	LU1349498565	10-Nov-2017	0.75%	2.00%	1.94%	14.50%	3.89%	–
Sverige Småbolag Class SA	LU1857272386	27-Aug-2018	0.37%	1.13%	0.11%	17.75%	1.63%	–

Unaudited Statement of Net Assets as at 30 June 2026

	Note	Aktiv Förmögenhet sförvaltning SEK	Danish Bond DKK	Danish Mortgage Bond DKK	Denmark Focus DKK
ASSETS					
Investment portfolio at market value	(2)	2,748,442,732	36,715,190	96,909,483	213,149,793
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	52,509,565	2,579,589	3,447,771	3,886,556
Amounts receivable on sale of investments		2,145,347	260,775	–	–
Amounts receivable on subscriptions		440,133	300	–	2,121
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	10,346,236	339,332	832,007	–
Net unrealised profit on forward foreign exchange contracts	(2), (5)	–	–	51,018	–
Net unrealised profit on swaps	(2), (9)	–	–	–	–
Net unrealised profit on CFDs	(2), (8)	–	–	–	–
Net unrealised profit on futures contracts	(2), (6)	–	–	–	–
Other assets		1,014,218	–	–	4,159,648
TOTAL ASSETS		**2,814,898,231**	**39,895,186**	**101,240,279**	**221,198,118**
LIABILITIES					
Bank overdraft	(2)	–	–	–	–
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		–	–	–	96,087
Amounts payable on redemptions		3,015,189	–	–	72,418
Amounts payable on CFDs		–	–	–	–
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	–	–	368,206	–
Net unrealised loss on futures contracts	(2), (6)	–	–	–	–
Net unrealised loss on swaps	(2), (9)	–	–	–	–
Net unrealised loss on CFDs	(2), (8)	–	–	–	–
Management fees payable	(3)	7,526,671	59,043	77,936	548,521
Operating and Administrative fees payable	(3)	1,163,218	19,681	37,880	102,805
Unrealised capital gain tax on investments	(2)	–	–	–	–
Other liabilities		–	–	–	–
TOTAL LIABILITIES		**11,705,078**	**78,724**	**484,022**	**819,831**
TOTAL NET ASSETS		**2,803,193,153**	**39,816,462**	**100,756,257**	**220,378,287**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Eastern Europe (in liquidation) EUR	Emerging Markets Debt Hard Currency USD	Global Emerging Markets Restricted* EUR	Euro High Yield Bond EUR
ASSETS					
Investment portfolio at market value	(2)	487,358	273,184,957	143,311,124	119,944,612
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	185,115	5,169,345	2,211,497	5,668,692
Amounts receivable on sale of investments		–	200,500	321,350	–
Amounts receivable on subscriptions		–	–	30,247	311,710
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	–	5,175,647	220,177	1,763,690
Net unrealised profit on forward foreign exchange contracts	(2), (5)	–	2,636,176	–	1,942
Net unrealised profit on swaps	(2), (9)	–	–	–	–
Net unrealised profit on CFDs	(2), (8)	–	–	–	–
Net unrealised profit on futures contracts	(2), (6)	–	301,023	–	16,015
Other assets		–	–	72,252	–
TOTAL ASSETS		**672,473**	**286,667,648**	**146,166,647**	**127,706,661**
LIABILITIES					
Bank overdraft	(2)	–	422,141	–	6,000
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		–	798,282	271,617	1,357,557
Amounts payable on redemptions		–	–	–	–
Amounts payable on CFDs		–	–	–	–
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	–	3,583,567	–	2,006,552
Net unrealised loss on futures contracts	(2), (6)	–	171,369	–	82,522
Net unrealised loss on swaps	(2), (9)	–	–	–	–
Net unrealised loss on CFDs	(2), (8)	–	–	–	–
Management fees payable	(3)	–	581,146	316,845	115,670
Operating and Administrative fees payable	(3)	–	180,312	60,815	60,170
Unrealised capital gain tax on investments	(2)	–	–	241,670	–
Other liabilities		–	–	119	–
TOTAL LIABILITIES		**–**	**5,736,817**	**891,066**	**3,628,471**
TOTAL NET ASSETS		**672,473**	**280,930,831**	**145,275,581**	**124,078,190**

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Euro Investment Grade Corporate Bond EUR	Europe EUR	Europe High Dividend EUR	Global Credit Solution* EUR
ASSETS					
Investment portfolio at market value	(2)	455,389,067	65,479,801	94,631,950	954,944,569
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	9,845,583	1,779,615	16,513	60,267,193
Amounts receivable on sale of investments		1,602,926	–	–	–
Amounts receivable on subscriptions		133,116	44,588	120,619	220,730
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	6,448,072	71,774	110,913	15,342,910
Net unrealised profit on forward foreign exchange contracts	(2), (5)	48,601	–	–	342,680
Net unrealised profit on swaps	(2), (9)	22,779	–	–	6,847,123
Net unrealised profit on CFDs	(2), (8)	–	–	–	–
Net unrealised profit on futures contracts	(2), (6)	171,080	–	–	1,262,238
Other assets		–	330,456	158,299	447
TOTAL ASSETS		**473,661,224**	**67,706,234**	**95,038,294**	**1,039,227,890**
LIABILITIES					
Bank overdraft	(2)	578	–	–	4,818,491
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		5,347,965	–	–	13,248,653
Amounts payable on redemptions		16,688	1,486	45,458	102,468
Amounts payable on CFDs		–	–	–	–
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	4,567,631	–	–	9,526,989
Net unrealised loss on futures contracts	(2), (6)	151,230	–	–	250,244
Net unrealised loss on swaps	(2), (9)	–	–	–	63,208
Net unrealised loss on CFDs	(2), (8)	–	–	–	–
Management fees payable	(3)	391,368	221,314	364,929	999,923
Operating and Administrative fees payable	(3)	197,397	30,702	61,597	249,985
Unrealised capital gain tax on investments	(2)	–	–	–	–
Other liabilities		–	–	1	452
TOTAL LIABILITIES		**10,672,857**	**253,502**	**471,985**	**29,260,413**
TOTAL NET ASSETS		**462,988,367**	**67,452,732**	**94,566,309**	**1,009,967,477**

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Global Equity Opportunities EUR	Europe Small Cap EUR	European Corporate Sustainable Bond EUR	Global Alternative Opportunities EUR
ASSETS					
Investment portfolio at market value	(2)	55,804,704	107,664,230	589,357,965	606,551,802
Swaptions and options purchased	(7)	625,483	–	–	107,518,465
Cash at bank	(2)	21,271,965	1,689,200	10,161,250	296,443,631
Amounts receivable on sale of investments		–	1,218,132	–	–
Amounts receivable on subscriptions		37,690	5,776	211,156	458,198
Amounts receivable on swaptions		–	–	–	24,978,326
Interest and dividends receivable	(2)	241,591	266,356	10,465,501	2,797,673
Net unrealised profit on forward foreign exchange contracts	(2), (5)	39,684	–	12,209	5,525,779
Net unrealised profit on swaps	(2), (9)	–	–	–	5,128,315
Net unrealised profit on CFDs	(2), (8)	5,186,300	–	–	–
Net unrealised profit on futures contracts	(2), (6)	4,340,998	–	364,920	69,009,120
Other assets		204,666	73,946	–	–
TOTAL ASSETS		**87,753,081**	**110,917,640**	**610,573,001**	**1,118,411,309**
LIABILITIES					
Bank overdraft	(2)	655,945	–	26	5,268,965
Swaptions and options redeemed	(7)	882,977	–	–	24,245,641
Amounts payable on purchase of investments		53,763	1,125,504	–	1,693,596
Amounts payable on redemptions		10,541	48,324	–	123,628
Amounts payable on CFDs		92,090	–	–	–
Amounts payable on swaps and swaptions		–	–	–	90,712,137
Net unrealised loss on forward foreign exchange contracts	(2), (5)	199,170	–	4,961,058	3,989,643
Net unrealised loss on futures contracts	(2), (6)	3,119,266	–	285,840	120,760,275
Net unrealised loss on swaps	(2), (9)	–	–	–	3,339,022
Net unrealised loss on CFDs	(2), (8)	4,714,153	–	–	–
Management fees payable	(3)	91,897	332,491	658,809	1,057,113
Operating and Administrative fees payable	(3)	38,468	69,981	274,694	441,957
Unrealised capital gain tax on investments	(2)	–	–	–	–
Other liabilities		5	303	–	107
TOTAL LIABILITIES		**9,858,275**	**1,576,603**	**6,180,427**	**251,632,084**
TOTAL NET ASSETS		**77,894,806**	**109,341,037**	**604,392,574**	**866,779,225**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	European Corporate Green Bond EUR	Global Emerging Markets USD	Global Emerging Markets Small Cap (in liquidation) USD	Global Fixed Income Solution EUR
ASSETS					
Investment portfolio at market value	(2)	81,298,771	583,288,019	–	1,119,843,089
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	2,685,372	4,340,277	32,933	115,164,336
Amounts receivable on sale of investments		353,757	1,263,164	–	27,671,201
Amounts receivable on subscriptions		–	34,225	–	320,759
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	1,347,129	858,371	–	8,934,830
Net unrealised profit on forward foreign exchange contracts	(2), (5)	169,225	–	–	1,379,396
Net unrealised profit on swaps	(2), (9)	–	–	–	26,241,283
Net unrealised profit on CFDs	(2), (8)	–	–	–	–
Net unrealised profit on futures contracts	(2), (6)	36,815	–	–	2,621,955
Other assets		68,270	249,375	10,026	8
TOTAL ASSETS		**85,959,339**	**590,033,431**	**42,959**	**1,302,176,857**
LIABILITIES					
Bank overdraft	(2)	–	48,262	–	9,306,921
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		–	1,068,456	–	57,789,641
Amounts payable on redemptions		–	37,091	–	114,765
Amounts payable on CFDs		–	–	–	–
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	270,077	–	–	925,851
Net unrealised loss on futures contracts	(2), (6)	57,830	–	–	684,474
Net unrealised loss on swaps	(2), (9)	–	–	–	20,620,036
Net unrealised loss on CFDs	(2), (8)	–	–	–	–
Management fees payable	(3)	87,885	1,615,063	–	874,662
Operating and Administrative fees payable	(3)	30,314	278,081	–	355,332
Unrealised capital gain tax on investments	(2)	–	1,593,733	–	–
Other liabilities		–	179	–	3
TOTAL LIABILITIES		**446,106**	**4,640,865**	**–**	**90,671,685**
TOTAL NET ASSETS		**85,513,233**	**585,392,566**	**42,959**	**1,211,505,172**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Global Index SEK	Global Index Restricted SEK	Global Inflation Linked Bond EUR	Global Inflation Linked Bond Short Duration EUR
ASSETS					
Investment portfolio at market value	(2)	51,470,996,529	8,450,397,095	35,476,969	527,272,278
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	4,949,033	7,562,056	63,568	997,732
Amounts receivable on sale of investments		2,953,929	–	–	–
Amounts receivable on subscriptions		27,616,369	2,694,640	–	17,563
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	29,437,612	6,442,455	128,012	2,503,220
Net unrealised profit on forward foreign exchange contracts	(2), (5)	–	–	108,801	137,306
Net unrealised profit on swaps	(2), (9)	–	–	–	–
Net unrealised profit on futures contracts	(2), (6)	–	–	–	–
Other assets		12,420,266	2,878,495	–	18
TOTAL ASSETS		**51,548,373,738**	**8,469,974,741**	**35,777,350**	**530,928,117**
LIABILITIES					
Bank overdraft	(2)	1,519,115	593,925	–	–
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		20,641,550	5,589,445	–	–
Amounts payable on redemptions		7,215,320	93,880	–	16,959
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	–	–	68,801	3,677,321
Net unrealised loss on futures contracts	(2), (6)	–	–	–	–
Net unrealised loss on swaps	(2), (9)	–	–	–	–
Performance fees payable	(4)	–	–	–	–
Management fees payable	(3)	39,442,554	5,521,135	44,911	589,651
Operating and Administrative fees payable	(3)	15,126,639	1,985,766	11,828	223,204
Other liabilities		–	2,055	–	17
TOTAL LIABILITIES		**83,945,178**	**13,786,206**	**125,540**	**4,507,152**
TOTAL NET ASSETS		**51,464,428,560**	**8,456,188,535**	**35,651,810**	**526,420,965**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Global Portfolio Solution - Balanced EUR	Global Portfolio Solution - Defensive EUR	Global Portfolio Solution - Growth EUR	Global Portfolio Solution - Opportunity EUR
ASSETS					
Investment portfolio at market value	(2)	1,762,942,351	561,050,444	504,357,773	1,565,987,104
Swaptions and options purchased	(7)	126,054,535	38,039,351	721,914	21,630,261
Cash at bank	(2)	262,257,512	88,927,334	70,207,490	212,797,821
Amounts receivable on sale of investments		20,227,566	–	49,894	114,042
Amounts receivable on subscriptions		–	–	1,262,792	8,223,164
Amounts receivable on swaptions		43,335,083	15,418,969	162,768	3,904,487
Interest and dividends receivable	(2)	580,379	606,032	251,384	894,314
Net unrealised profit on forward foreign exchange contracts	(2), (5)	4,151,971	877,317	3,906,513	7,044,099
Net unrealised profit on swaps	(2), (9)	82,610,075	17,237,908	9,397,975	53,749,451
Net unrealised profit on futures contracts	(2), (6)	9,162,006	1,766,653	3,265,293	8,927,810
Other assets		3,014,882	855,306	329,795	1,394,123
TOTAL ASSETS		**2,314,336,360**	**724,779,314**	**593,913,591**	**1,884,666,676**
LIABILITIES					
Bank overdraft	(2)	109,735,744	32,620,082	8,035,454	20,766,640
Swaptions and options redeemed	(7)	39,740,411	13,849,672	154,560	3,707,586
Amounts payable on purchase of investments		–	–	1,858,730	–
Amounts payable on redemptions		8,657,350	–	–	–
Amounts payable on swaps and swaptions		29,511,066	8,259,643	749,410	24,292,137
Net unrealised loss on forward foreign exchange contracts	(2), (5)	1,694,156	539,692	421,582	1,438,389
Net unrealised loss on futures contracts	(2), (6)	3,231,251	467,928	1,161,146	3,094,055
Net unrealised loss on swaps	(2), (9)	161,279,224	41,691,571	3,376,190	32,632,495
Performance fees payable	(4)	–	–	–	–
Management fees payable	(3)	2,626,804	688,884	900,208	2,564,582
Operating and Administrative fees payable	(3)	716,406	229,631	186,899	624,246
Other liabilities		–	–	–	–
TOTAL LIABILITIES		**357,192,412**	**98,347,103**	**16,844,179**	**89,120,130**
TOTAL NET ASSETS		**1,957,143,948**	**626,432,211**	**577,069,412**	**1,795,546,546**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Global Portfolio Solution - Stable EUR	Global Sustainable Future EUR	Global Tactical Allocation EUR	Japan JPY
ASSETS					
Investment portfolio at market value	(2)	8,857,410	277,956,084	1,553,157,392	626,292,750
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	997,853	2,940,968	332,748,476	11,261,027
Amounts receivable on sale of investments		382,901	–	–	–
Amounts receivable on subscriptions		–	1,265	5,696,710	1,926,807
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	3,299	84,035	8,895,375	828,220
Net unrealised profit on forward foreign exchange contracts	(2), (5)	16,589	–	350,176	–
Net unrealised profit on swaps	(2), (9)	158,234	–	36,411	–
Net unrealised profit on futures contracts	(2), (6)	15,475	–	11,036,425	–
Other assets		106,860	170,550	3	2,141
TOTAL ASSETS		**10,538,621**	**281,152,902**	**1,911,920,968**	**640,310,945**
LIABILITIES					
Bank overdraft	(2)	19,354	–	8,177,386	–
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		–	–	12,531,505	1,125,637
Amounts payable on redemptions		543,308	2,510,194	228,276	1,373,505
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	10,429	–	2,423,299	–
Net unrealised loss on futures contracts	(2), (6)	23,777	–	11,782,042	–
Net unrealised loss on swaps	(2), (9)	79,630	–	–	–
Performance fees payable	(4)	–	–	9,706	–
Management fees payable	(3)	10,857	688,473	1,561,828	2,242,093
Operating and Administrative fees payable	(3)	4,286	139,300	713,984	675,169
Other liabilities		–	551	1,955	3,464
TOTAL LIABILITIES		**691,641**	**3,338,518**	**37,429,981**	**5,419,868**
TOTAL NET ASSETS		**9,846,980**	**277,814,384**	**1,874,490,987**	**634,891,077**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Nordic Investment Grade Corporate Bond EUR	Russia (in liquidation) USD	Sverige SEK	Sverige Beta SEK
ASSETS					
Investment portfolio at market value	(2)	34,669,888	2,411,981	5,392,887,620	2,468,556,184
Swaptions and options purchased	(7)	–	–	–	–
Cash at bank	(2)	503,978	81,289	9,161,386	1,406,517
Amounts receivable on sale of investments		–	–	–	–
Amounts receivable on subscriptions		2,113	–	733,865	3,025,527
Amounts receivable on swaptions		–	–	–	–
Interest and dividends receivable	(2)	404,459	–	–	30,687
Net unrealised profit on forward foreign exchange contracts	(2), (5)	191,604	–	–	–
Net unrealised profit on swaps	(2), (9)	–	–	–	–
Net unrealised profit on futures contracts	(2), (6)	–	–	–	–
Other assets		–	–	2,478,661	2,429,752
TOTAL ASSETS		**35,772,042**	**2,493,270**	**5,405,261,532**	**2,475,448,667**
LIABILITIES					
Bank overdraft	(2)	–	–	–	–
Swaptions and options redeemed	(7)	–	–	–	–
Amounts payable on purchase of investments		–	–	–	2,647,192
Amounts payable on redemptions		–	–	968,308	374,417
Amounts payable on swaps and swaptions		–	–	–	–
Net unrealised loss on forward foreign exchange contracts	(2), (5)	412,914	–	–	–
Net unrealised loss on futures contracts	(2), (6)	–	–	–	–
Net unrealised loss on swaps	(2), (9)	–	–	–	–
Performance fees payable	(4)	–	–	–	–
Management fees payable	(3)	33,858	–	12,834,545	1,276,351
Operating and Administrative fees payable	(3)	11,834	–	2,196,271	557,400
Other liabilities		–	–	–	–
TOTAL LIABILITIES		**458,606**	**–**	**15,999,124**	**4,855,360**
TOTAL NET ASSETS		**35,313,436**	**2,493,270**	**5,389,262,408**	**2,470,593,307**

The accompanying notes form an integral part of these financial statements.

Unaudited Statement of Net Assets as at 30 June 2026 (continued)

	Note	Sverige Kort Ränta SEK	Sverige Ränta SEK	Sverige Småbolag SEK	Combined EUR
ASSETS					
Investment portfolio at market value	(2)	13,278,535,467	12,190,130,749	4,473,011,817	21,100,621,937
Swaptions and options purchased	(7)	–	–	–	294,590,009
Cash at bank	(2)	1,769,617,432	197,951,092	13,071,283	1,695,302,787
Amounts receivable on sale of investments		–	–	9,283,987	54,559,396
Amounts receivable on subscriptions		16,359,436	9,490,071	1,234,469	22,699,800
Amounts receivable on swaptions		–	–	–	87,799,633
Interest and dividends receivable	(2)	82,848,770	101,689,736	–	88,652,997
Net unrealised profit on forward foreign exchange contracts	(2), (5)	–	–	–	26,623,660
Net unrealised profit on swaps	(2), (9)	–	–	–	201,429,554
Net unrealised profit on CFDs	(2), (8)	–	–	–	5,186,300
Net unrealised profit on futures contracts	(2), (6)	–	–	–	112,260,916
Other assets		–	–	90,680	9,488,091
TOTAL ASSETS		**15,147,361,105**	**12,499,261,648**	**4,496,692,236**	**23,699,215,080**
LIABILITIES					
Bank overdraft	(2)	–	–	–	200,015,079
Swaptions and options redeemed	(7)	–	–	–	82,580,847
Amounts payable on purchase of investments		–	–	–	99,542,483
Amounts payable on redemptions		23,038,454	794,411	1,909,144	15,846,448
Amounts payable on CFDs		–	–	–	92,090
Amounts payable on swaps and swaptions		–	–	–	153,524,393
Net unrealised loss on forward foreign exchange contracts	(2), (5)	–	–	–	40,326,986
Net unrealised loss on futures contracts	(2), (6)	–	–	–	145,302,237
Net unrealised loss on swaps	(2), (9)	–	–	–	263,081,376
Net unrealised loss on CFDs	(2), (8)	–	–	–	4,714,153
Performance fees payable	(4)	–	–	–	9,706
Management fees payable	(3)	5,812,237	8,499,691	10,713,128	25,525,864
Operating and Administrative fees payable	(3)	1,449,329	3,308,885	2,796,310	7,740,908
Unrealised capital gain tax on investments	(2)	–	–	–	1,639,988
Other liabilities		–	–	–	3,874
TOTAL LIABILITIES		**30,300,020**	**12,602,987**	**15,418,582**	**1,039,946,432**
TOTAL NET ASSETS		**15,117,061,085**	**12,486,658,661**	**4,481,273,654**	**22,659,268,648**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30 June 2026

	Note	Aktiv Förmögenhet sförvaltning SEK	China* USD	Danish Bond DKK
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**2,741,334,828**	**19,062,690**	**42,057,258**
INCOME				
Dividends, net	(2)	34,934,977	17,536	–
Interest on bonds, net	(2)	12,002,032	–	567,930
Bank interest	(2)	170,192	5,376	4,202
Interest on swaps		–	–	–
Other income		–	–	–
TOTAL INCOME		**47,107,201**	**22,912**	**572,132**
EXPENSES				
Management fees	(3)	14,949,426	68,278	118,762
Interest on swaps		–	–	–
Operating and Administrative fees	(3)	2,310,378	23,470	39,588
Other expenses		–	–	–
TOTAL EXPENSES		**17,259,804**	**91,748**	**158,350**
NET INCOME / (LOSS) FROM INVESTMENTS		**29,847,397**	**(68,836)**	**413,782**
Net realised profit/ (loss) on sale of investments	(2)	90,500,476	1,164,383	(61,125)
Net realised profit/ (loss) on capital gain tax	(2)	–	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	–	76	–
Net realised profit / (loss) on foreign exchange	(2)	(11,980)	(2,702)	6
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	–	–
Net realised profit / (loss) on futures contracts	(2)	–	–	–
NET REALISED PROFIT/ (LOSS)		**120,335,893**	**1,092,921**	**352,663**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	66,722,815	(2,260,326)	146,162
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	–	–	–
- capital gain tax on investments	(2)	–	–	–
- forward foreign exchange contracts	(2)	–	–	–
- foreign exchange		42,047	(3,965)	–
- swaps	(2)	–	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**187,100,755**	**(1,171,370)**	**498,825**
EVOLUTION OF THE CAPITAL				
Issue of shares		14,593,522	1,115,096	578,909
Redemption of shares		(138,254,768)	(19,006,416)	(3,233,141)
Dividend distributed	(10)	(1,581,184)	–	(85,389)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**2,803,193,153**	**–**	**39,816,462**

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Danish Mortgage Bond	Denmark Focus	Eastern Europe (in liquidation)
		DKK	DKK	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**129,959,644**	**217,337,829**	**337,889**
INCOME				
Dividends, net	(2)	–	4,127,754	–
Interest on bonds, net	(2)	1,523,164	–	–
Bank interest	(2)	15,276	7,389	1,764
Interest on swaps		–	–	–
Other income		–	–	–
TOTAL INCOME		**1,538,440**	**4,135,143**	**1,764**
EXPENSES				
Management fees	(3)	162,702	1,087,662	–
Interest on swaps		–	–	–
Operating and Administrative fees	(3)	79,597	203,799	–
Other expenses		–	–	–
TOTAL EXPENSES		**242,299**	**1,291,461**	**–**
NET INCOME / (LOSS) FROM INVESTMENTS		**1,296,141**	**2,843,682**	**1,764**
Net realised profit/ (loss) on sale of investments	(2)	(1,106,820)	9,663,687	–
Net realised profit/ (loss) on capital gain tax	(2)	–	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	701,640	–	–
Net realised profit / (loss) on foreign exchange	(2)	(152,763)	1,762	–
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	–	–
Net realised profit / (loss) on futures contracts	(2)	–	–	–
NET REALISED PROFIT/ (LOSS)		**738,198**	**12,509,131**	**1,764**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	1,717,124	(5,759,459)	332,820
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	–	–	–
- capital gain tax on investments	(2)	–	–	–
- forward foreign exchange contracts	(2)	(845,227)	–	–
- foreign exchange		(154)	83	–
- swaps	(2)	–	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**1,609,941**	**6,749,755**	**334,584**
EVOLUTION OF THE CAPITAL				
Issue of shares		664,220	2,124,718	–
Redemption of shares		(31,469,140)	(5,834,015)	–
Dividend distributed	(10)	(8,408)	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**100,756,257**	**220,378,287**	**672,473**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Emerging Markets Debt Hard Currency	Global Emerging Markets Restricted*	Euro High Yield Bond
		USD	EUR	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**378,576,070**	**108,218,695**	**36,279,376**
INCOME				
Dividends, net	(2)	–	964,668	–
Interest on bonds, net	(2)	11,664,886	–	1,504,012
Bank interest	(2)	85,916	32,830	26,008
Interest on swaps		–	–	–
Other income		4	–	119
TOTAL INCOME		**11,750,806**	**997,498**	**1,530,139**
EXPENSES				
Management fees	(3)	1,145,907	589,179	169,627
Interest on swaps		–	–	–
Operating and Administrative fees	(3)	355,534	113,205	87,032
Other expenses		6,514	–	1,150
TOTAL EXPENSES		**1,507,955**	**702,384**	**257,809**
NET INCOME / (LOSS) FROM INVESTMENTS		**10,242,851**	**295,114**	**1,272,330**
Net realised profit/ (loss) on sale of investments	(2)	8,050,727	14,725,960	(355,836)
Net realised profit/ (loss) on capital gain tax	(2)	–	(84,083)	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	(15,007,483)	(1,365)	(315,337)
Net realised profit / (loss) on foreign exchange	(2)	5,009,397	(59,170)	688,824
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	–	–
Net realised profit / (loss) on futures contracts	(2)	(1,459,854)	–	(34,448)
NET REALISED PROFIT/ (LOSS)		**6,835,638**	**14,876,456**	**1,255,533**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	(5,518,321)	24,082,338	681,246
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	527,833	–	(60,642)
- capital gain tax on investments	(2)	–	80,680	–
- forward foreign exchange contracts	(2)	(1,207,700)	–	(2,001,351)
- foreign exchange		(42,008)	2,597	308
- swaps	(2)	–	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**595,442**	**39,042,071**	**(124,906)**
EVOLUTION OF THE CAPITAL				
Issue of shares		76,641,448	9,944,490	88,968,639
Redemption of shares		(174,882,129)	(9,434,543)	(415,883)
Dividend distributed	(10)	–	(2,495,132)	(629,036)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**280,930,831**	**145,275,581**	**124,078,190**

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Euro Investment Grade Corporate Bond	Europe	Europe High Dividend
		EUR	EUR	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**458,125,530**	**61,964,712**	**77,977,536**
INCOME				
Dividends, net	(2)	–	1,350,977	2,707,501
Interest on bonds, net	(2)	7,493,800	–	–
Bank interest	(2)	55,936	17,610	3,772
Interest on swaps		5,056	–	–
Other income		736	–	–
TOTAL INCOME		**7,555,528**	**1,368,587**	**2,711,273**
EXPENSES				
Management fees	(3)	780,887	435,009	700,013
Interest on swaps		–	–	–
Operating and Administrative fees	(3)	394,074	60,373	118,157
Other expenses		4,446	–	–
TOTAL EXPENSES		**1,179,407**	**495,382**	**818,170**
NET INCOME / (LOSS) FROM INVESTMENTS		**6,376,121**	**873,205**	**1,893,103**
Net realised profit/ (loss) on sale of investments	(2)	1,354,383	2,027,987	943,144
Net realised profit/ (loss) on capital gain tax	(2)	–	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	655,982	–	–
Net realised profit / (loss) on foreign exchange	(2)	595,933	3,123	(10,997)
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	–	–
Net realised profit / (loss) on futures contracts	(2)	54,885	–	–
NET REALISED PROFIT/ (LOSS)		**9,037,304**	**2,904,315**	**2,825,250**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	(2,319,991)	3,516,992	4,493,446
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	(32,620)	–	–
- capital gain tax on investments	(2)	–	–	–
- forward foreign exchange contracts	(2)	(4,620,125)	–	–
- foreign exchange		762	7,057	(357)
- swaps	(2)	(370)	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**2,064,960**	**6,428,364**	**7,318,339**
EVOLUTION OF THE CAPITAL				
Issue of shares		24,857,737	4,505,431	20,939,666
Redemption of shares		(22,059,860)	(5,445,775)	(11,669,232)
Dividend distributed	(10)	–	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**462,988,367**	**67,452,732**	**94,566,309**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Global Credit Solution*	Global Equity Opportunities	Europe Small Cap
		EUR	EUR	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**–**	**68,245,472**	**122,460,210**
INCOME				
Dividends, net	(2)	–	4,954	1,179,940
Interest on bonds, net	(2)	11,190,747	424,429	–
Bank interest	(2)	136,048	99,826	37,227
Interest on swaps		1,014,165	–	–
Other income		22,649	695,269	–
TOTAL INCOME		**12,363,609**	**1,224,478**	**1,217,167**
EXPENSES				
Management fees	(3)	1,232,770	174,621	671,761
Interest on swaps		44,055	–	–
Operating and Administrative fees	(3)	308,197	73,086	141,293
Other expenses		55,598	1,730,059	–
TOTAL EXPENSES		**1,640,620**	**1,977,766**	**813,054**
NET INCOME / (LOSS) FROM INVESTMENTS		**10,722,989**	**(753,288)**	**404,113**
Net realised profit/ (loss) on sale of investments	(2)	(527,939)	(24,612)	(4,714,614)
Net realised profit/ (loss) on capital gain tax	(2)	–	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	476,310	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	(6,308,807)	72,684	–
Net realised profit / (loss) on foreign exchange	(2)	(425,851)	123,616	(10,514)
Net realised profit / (loss) on CFDs	(2)	–	(740,049)	–
Net realised profit / (loss) on swaps	(2)	2,616	–	–
Net realised profit / (loss) on futures contracts	(2)	(1,044,541)	(6,750,696)	–
NET REALISED PROFIT/ (LOSS)		**2,418,467**	**(7,596,035)**	**(4,321,015)**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	13,067,830	101,787	648,078
- CFDs	(2)	–	(30,301)	–
- options and swaptions	(2)	–	(567,133)	–
- futures contracts	(2)	1,011,994	8,371,173	–
- capital gain tax on investments	(2)	–	–	–
- forward foreign exchange contracts	(2)	(9,184,309)	(434,878)	–
- foreign exchange		168,577	152,658	(16,103)
- swaps	(2)	(115,711)	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**7,366,848**	**(2,729)**	**(3,689,040)**
EVOLUTION OF THE CAPITAL				
Issue of shares		1,018,959,545	12,228,917	1,721,324
Redemption of shares		(16,358,916)	(2,576,854)	(11,151,457)
Dividend distributed	(10)	–	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**1,009,967,477**	**77,894,806**	**109,341,037**

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	European Corporate Sustainable Bond	Global Alternative Opportunities	European Corporate Green Bond
		EUR	EUR	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**597,366,098**	**815,096,953**	**91,209,086**
INCOME				
Dividends, net	(2)	–	–	–
Interest on bonds, net	(2)	10,184,542	4,858,417	1,490,691
Bank interest	(2)	112,242	1,482,030	20,637
Interest on swaps		–	1,794,185	–
Other income		1,508	952,289	355
TOTAL INCOME		**10,298,292**	**9,086,921**	**1,511,683**
EXPENSES				
Management fees	(3)	1,312,929	2,065,436	180,437
Interest on swaps		–	1,280,231	–
Operating and Administrative fees	(3)	547,588	863,823	61,873
Other expenses		7,396	1,568,617	1,317
TOTAL EXPENSES		**1,867,913**	**5,778,107**	**243,627**
NET INCOME / (LOSS) FROM INVESTMENTS		**8,430,379**	**3,308,814**	**1,268,056**
Net realised profit/ (loss) on sale of investments	(2)	2,238,626	278,308	(101,327)
Net realised profit/ (loss) on capital gain tax	(2)	–	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	54,892,643	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	227,389	(20,939,335)	694,224
Net realised profit / (loss) on foreign exchange	(2)	672,404	8,682,515	(26,786)
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	(34,470,527)	–
Net realised profit / (loss) on futures contracts	(2)	154,910	(15,139,730)	51,930
NET REALISED PROFIT/ (LOSS)		**11,723,708**	**(3,387,312)**	**1,886,097**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	(4,500,114)	444,618	(327,368)
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	10,808,148	–
- futures contracts	(2)	(20,580)	11,456,430	(50,645)
- capital gain tax on investments	(2)	–	–	–
- forward foreign exchange contracts	(2)	(5,084,200)	2,566,558	(112,338)
- foreign exchange		476	(557,062)	9
- swaps	(2)	–	117,062	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**2,119,290**	**21,448,442**	**1,395,755**
EVOLUTION OF THE CAPITAL				
Issue of shares		25,923,397	78,806,203	14,126,782
Redemption of shares		(19,038,191)	(48,572,373)	(21,218,390)
Dividend distributed	(10)	(1,978,020)	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**604,392,574**	**866,779,225**	**85,513,233**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Global Emerging Markets	Global Emerging Markets Small Cap (in liquidation)	Global Fixed Income Solution
		USD	USD	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**441,078,154**	**34,613**	**825,223,056**
INCOME				
Dividends, net	(2)	3,993,433	–	–
Interest on bonds, net	(2)	–	–	15,978,114
Bank interest	(2)	78,427	426	540,368
Interest on swaps		–	–	28,025
Other income		–	–	80,321
TOTAL INCOME		**4,071,860**	**426**	**16,626,828**
EXPENSES				
Management fees	(3)	2,958,723	–	1,583,578
Interest on swaps		–	–	13,411
Operating and Administrative fees	(3)	511,999	–	643,328
Other expenses		–	–	79,891
TOTAL EXPENSES		**3,470,722**	**–**	**2,320,208**
NET INCOME / (LOSS) FROM INVESTMENTS		**601,138**	**426**	**14,306,620**
Net realised profit/ (loss) on sale of investments	(2)	37,559,807	–	(3,545,183)
Net realised profit/ (loss) on capital gain tax	(2)	2,328	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	(275)	–	(12,283,917)
Net realised profit / (loss) on foreign exchange	(2)	(82,660)	8,139	(3,409,289)
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	–	1,706,257
Net realised profit / (loss) on futures contracts	(2)	–	–	(531,849)
NET REALISED PROFIT/ (LOSS)		**38,080,338**	**8,565**	**(3,757,361)**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	98,271,258	–	6,592,311
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	–	–	2,481,462
- capital gain tax on investments	(2)	225,762	–	–
- forward foreign exchange contracts	(2)	–	–	402,154
- foreign exchange		(39,270)	(219)	(828,251)
- swaps	(2)	–	–	(2,355,893)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**136,538,088**	**8,346**	**2,534,422**
EVOLUTION OF THE CAPITAL				
Issue of shares		48,695,515	–	429,929,540
Redemption of shares		(40,919,191)	–	(45,781,483)
Dividend distributed	(10)	–	–	(400,363)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**585,392,566**	**42,959**	**1,211,505,172**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Global Index	Global Index Restricted	Global Inflation Linked Bond
		SEK	SEK	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**47,184,223,539**	**7,144,006,042**	**34,448,050**
INCOME				
Dividends, net	(2)	377,504,129	59,128,303	–
Interest on bonds, net	(2)	–	–	1,046,292
Bank interest	(2)	1,770,729	50,504	636
TOTAL INCOME		**379,274,858**	**59,178,807**	**1,046,928**
EXPENSES				
Management fees	(3)	79,709,760	11,309,596	88,662
Operating and Administrative fees	(3)	30,562,596	4,038,468	23,352
Other expenses		280,276	318,514	–
TOTAL EXPENSES		**110,552,632**	**15,666,578**	**112,014**
NET INCOME / (LOSS) FROM INVESTMENTS		**268,722,226**	**43,512,229**	**934,914**
Net realised profit/ (loss) on sale of investments	(2)	1,437,016,338	52,390,853	9,320
Net realised profit / (loss) on forward foreign exchange contracts	(2)	–	–	(1,480,614)
Net realised profit / (loss) on foreign exchange	(2)	(2,299,961)	240,535	299,646
NET REALISED PROFIT/ (LOSS)		**1,703,438,603**	**96,143,617**	**(236,734)**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	4,899,682,605	720,804,452	844,117
- forward foreign exchange contracts	(2)	–	–	(33,980)
- foreign exchange		842,208	167,215	1,917
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**6,603,963,416**	**817,115,284**	**575,320**
EVOLUTION OF THE CAPITAL				
Issue of shares		1,997,041,135	1,036,109,059	635,985
Redemption of shares		(4,320,799,530)	(416,864,266)	(6,904)
Dividend distributed	(10)	–	(124,177,584)	(641)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**51,464,428,560**	**8,456,188,535**	**35,651,810**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Global Inflation Linked Bond Short Duration	Global Portfolio Solution - Balanced	Global Portfolio Solution - Defensive
		EUR	EUR	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**535,669,257**	**1,860,938,551**	**619,780,065**
INCOME				
Dividends, net	(2)	–	4,860,047	117,714
Interest on bonds, net	(2)	14,213,867	860,066	1,147,958
Bank interest	(2)	14,780	153,681	96,780
Interest on swaps		–	5,447,526	2,531,434
Other income		–	5,348,721	1,899,098
TOTAL INCOME		**14,228,647**	**16,670,041**	**5,792,984**
EXPENSES				
Management fees	(3)	1,176,971	5,156,876	1,369,990
Interest on swaps		–	5,752,786	1,568,734
Performance fees	(4)	–	–	–
Operating and Administrative fees	(3)	446,730	1,405,384	457,305
Other expenses		–	268,147	75,531
TOTAL EXPENSES		**1,623,701**	**12,583,193**	**3,471,560**
NET INCOME / (LOSS) FROM INVESTMENTS		**12,604,946**	**4,086,848**	**2,321,424**
Net realised profit/ (loss) on sale of investments	(2)	(1,891,492)	62,352,994	11,449,987
Net realised profit / (loss) on sale of options and swaptions	(2)	–	(6,624,628)	(747,794)
Net realised profit / (loss) on forward foreign exchange contracts	(2)	(12,432,413)	(4,617,267)	(2,225,368)
Net realised profit / (loss) on foreign exchange	(2)	1,398,479	(2,219,197)	(383,500)
Net realised profit / (loss) on swaps	(2)	–	1,502,788	421,662
Net realised profit / (loss) on futures contracts	(2)	–	(14,531,598)	(8,198,353)
NET REALISED PROFIT/ (LOSS)		**(320,480)**	**39,949,940**	**2,638,058**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	9,199,426	68,754,617	12,886,333
- options and swaptions	(2)	–	(10,372,295)	(1,601,031)
- futures contracts	(2)	–	9,133,498	3,519,481
- forward foreign exchange contracts	(2)	(6,047,858)	1,857,322	150,204
- foreign exchange		47,618	6,987,334	1,978,387
- swaps	(2)	–	20,087,373	2,296,629
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**2,878,706**	**136,397,789**	**21,868,061**
EVOLUTION OF THE CAPITAL				
Issue of shares		54,678,904	68,770,631	5,637,993
Redemption of shares		(66,677,815)	(108,963,023)	(20,853,908)
Dividend distributed	(10)	(128,087)	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**526,420,965**	**1,957,143,948**	**626,432,211**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Global Portfolio Solution - Growth	Global Portfolio Solution - Opportunity	Global Portfolio Solution - Stable
		EUR	EUR	EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**398,943,721**	**1,423,173,559**	**11,756,172**
INCOME				
Dividends, net	(2)	1,917,142	6,503,553	–
Interest on bonds, net	(2)	336,150	1,201,472	15,682
Bank interest	(2)	233,736	862,579	6,698
Interest on swaps		1,577,503	4,290,200	31,585
Other income		802,797	2,574,762	28,369
TOTAL INCOME		**4,867,328**	**15,432,566**	**82,334**
EXPENSES				
Management fees	(3)	1,673,222	4,841,620	21,921
Interest on swaps		527,641	1,923,658	10,737
Performance fees	(4)	–	–	–
Operating and Administrative fees	(3)	347,389	1,178,506	8,644
Other expenses		77,866	221,930	6,189
TOTAL EXPENSES		**2,626,118**	**8,165,714**	**47,491**
NET INCOME / (LOSS) FROM INVESTMENTS		**2,241,210**	**7,266,852**	**34,843**
Net realised profit/ (loss) on sale of investments	(2)	751,507	5,892,232	64,819
Net realised profit / (loss) on sale of options and swaptions	(2)	–	(3,310,344)	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	4,959,099	6,867,292	(24,374)
Net realised profit / (loss) on foreign exchange	(2)	(1,967,498)	(3,692,354)	(3,713)
Net realised profit / (loss) on swaps	(2)	(2,631,399)	177,972	(7,604)
Net realised profit / (loss) on futures contracts	(2)	18,443,689	24,080,677	(117,299)
NET REALISED PROFIT/ (LOSS)		**21,796,608**	**37,282,327**	**(53,328)**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	40,185,574	135,400,868	110,660
- options and swaptions	(2)	(19,626)	(3,371,111)	–
- futures contracts	(2)	1,624,787	5,773,831	20,585
- forward foreign exchange contracts	(2)	3,581,384	5,757,342	5,246
- foreign exchange		516,672	1,280,887	5,317
- swaps	(2)	3,470,824	9,601,526	6,635
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**71,156,223**	**191,725,670**	**95,115**
EVOLUTION OF THE CAPITAL				
Issue of shares		118,747,609	222,103,376	19,951
Redemption of shares		(11,778,141)	(41,456,059)	(2,024,258)
Dividend distributed	(10)	–	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**577,069,412**	**1,795,546,546**	**9,846,980**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Global Sustainable Future	Global Tactical Allocation	Japan
		EUR	EUR	JPY
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**310,358,612**	**1,955,164,125**	**675,154,440**
INCOME				
Dividends, net	(2)	2,174,407	–	5,750,931
Interest on bonds, net	(2)	–	11,971,636	–
Bank interest	(2)	60,815	3,011,804	25,223
Interest on swaps		–	5,055	–
Other income		–	801,517	–
TOTAL INCOME		**2,235,222**	**15,790,012**	**5,776,154**
EXPENSES				
Management fees	(3)	1,388,579	3,235,865	4,600,537
Interest on swaps		–	–	–
Performance fees	(4)	–	9,706	–
Operating and Administrative fees	(3)	280,946	1,479,266	1,385,028
Other expenses		–	628,041	–
TOTAL EXPENSES		**1,669,525**	**5,352,878**	**5,985,565**
NET INCOME / (LOSS) FROM INVESTMENTS		**565,697**	**10,437,134**	**(209,411)**
Net realised profit/ (loss) on sale of investments	(2)	6,601,038	3,374,373	97,016,048
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	–	(5,073,048)	–
Net realised profit / (loss) on foreign exchange	(2)	123,065	4,865,300	(1,961)
Net realised profit / (loss) on swaps	(2)	–	(6,000)	–
Net realised profit / (loss) on futures contracts	(2)	–	(30,555,841)	–
NET REALISED PROFIT/ (LOSS)		**7,289,800**	**(16,958,082)**	**96,804,676**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	10,831,108	6,558,631	38,406,150
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	–	(3,448,626)	–
- forward foreign exchange contracts	(2)	–	(3,134,206)	–
- foreign exchange		(14,289)	2,931,027	(7,513)
- swaps	(2)	–	25,115	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**18,106,619**	**(14,026,141)**	**135,203,313**
EVOLUTION OF THE CAPITAL				
Issue of shares		2,640,295	221,734,658	76,630,235
Redemption of shares		(53,213,245)	(288,381,655)	(252,096,911)
Dividend distributed	(10)	(77,897)	–	–
TOTAL NET ASSETS AT THE END OF THE PERIOD		**277,814,384**	**1,874,490,987**	**634,891,077**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Nordic Investment Grade Corporate Bond	Russia (in liquidation)	Sverige
		EUR	USD	SEK
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**26,257,397**	**866,514**	**5,618,649,673**
INCOME				
Dividends, net	(2)	–	–	109,898,340
Interest on bonds, net	(2)	583,720	–	–
Bank interest	(2)	10,717	1,405	70,906
Interest on swaps		–	–	–
Other income		–	–	–
TOTAL INCOME		**594,437**	**1,405**	**109,969,246**
EXPENSES				
Management fees	(3)	62,010	–	25,542,313
Interest on swaps		–	–	–
Performance fees	(4)	–	–	–
Operating and Administrative fees	(3)	21,689	–	4,374,642
Other expenses		–	–	–
TOTAL EXPENSES		**83,699**	**–**	**29,916,955**
NET INCOME / (LOSS) FROM INVESTMENTS		**510,738**	**1,405**	**80,052,291**
Net realised profit/ (loss) on sale of investments	(2)	58,399	–	188,399,789
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	759,368	–	–
Net realised profit / (loss) on foreign exchange	(2)	24,339	–	(22,595)
Net realised profit / (loss) on swaps	(2)	–	–	–
Net realised profit / (loss) on futures contracts	(2)	–	–	–
NET REALISED PROFIT/ (LOSS)		**1,352,844**	**1,405**	**268,429,485**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	(118,920)	1,625,351	343,445,784
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	–	–	–
- forward foreign exchange contracts	(2)	(98,566)	–	–
- foreign exchange		(1,907)	–	57,574
- swaps	(2)	–	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**1,133,451**	**1,626,756**	**611,932,843**
EVOLUTION OF THE CAPITAL				
Issue of shares		11,540,810	–	89,719,024
Redemption of shares		(3,567,356)	–	(927,829,915)
Dividend distributed	(10)	(50,866)	–	(3,209,217)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**35,313,436**	**2,493,270**	**5,389,262,408**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Sverige Beta SEK	Sverige Kort Ränta SEK	Sverige Ränta SEK
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**2,090,231,100**	**13,910,694,659**	**11,772,514,641**
INCOME				
Dividends, net	(2)	54,617,500	–	–
Interest on bonds, net	(2)	–	172,686,494	149,767,636
Bank interest	(2)	7,581	9,124,615	264,327
Interest on swaps		–	–	–
Other income		–	–	–
TOTAL INCOME		**54,625,081**	**181,811,109**	**150,031,963**
EXPENSES				
Management fees	(3)	2,463,972	11,317,049	16,941,933
Interest on swaps		–	–	–
Performance fees	(4)	–	–	–
Operating and Administrative fees	(3)	1,073,067	2,821,880	6,506,373
Other expenses		2,313	–	–
TOTAL EXPENSES		**3,539,352**	**14,138,929**	**23,448,306**
NET INCOME / (LOSS) FROM INVESTMENTS		**51,085,729**	**167,672,180**	**126,583,657**
Net realised profit/ (loss) on sale of investments	(2)	29,829,373	12,012,813	31,616,395
Net realised profit/ (loss) on capital gain tax	(2)	–	–	–
Net realised profit / (loss) on sale of options and swaptions	(2)	–	–	–
Net realised profit / (loss) on forward foreign exchange contracts	(2)	–	–	–
Net realised profit / (loss) on foreign exchange	(2)	(7,904)	–	–
Net realised profit / (loss) on CFDs	(2)	–	–	–
Net realised profit / (loss) on swaps	(2)	–	–	–
Net realised profit / (loss) on futures contracts	(2)	–	–	–
NET REALISED PROFIT/ (LOSS)		**80,907,198**	**179,684,993**	**158,200,052**
Change in net unrealised appreciation/ (depreciation) on:				
- investments	(2)	158,380,201	18,033,898	83,182,870
- CFDs	(2)	–	–	–
- options and swaptions	(2)	–	–	–
- futures contracts	(2)	–	–	–
- capital gain tax on investments	(2)	–	–	–
- forward foreign exchange contracts	(2)	–	–	–
- foreign exchange		51,531	–	50
- swaps	(2)	–	–	–
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**239,338,930**	**197,718,891**	**241,382,972**
EVOLUTION OF THE CAPITAL				
Issue of shares		610,934,823	3,513,044,608	2,471,751,161
Redemption of shares		(435,194,058)	(2,500,458,522)	(1,981,688,300)
Dividend distributed	(10)	(34,717,488)	(3,938,551)	(17,301,813)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**2,470,593,307**	**15,117,061,085**	**12,486,658,661**

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes (continued) in Net Assets for the period ended 30 June 2026

	Note	Sverige Småbolag SEK	Combined EUR
TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD		**4,488,071,812**	**19,998,209,973**
INCOME			
Dividends, net	(2)	50,321,334	87,852,926
Interest on bonds, net	(2)	–	125,211,105
Bank interest	(2)	145,189	8,220,399
Interest on swaps		–	16,724,734
Other income		–	13,208,514
TOTAL INCOME		**50,466,523**	**251,217,678**
EXPENSES			
Management fees	(3)	20,982,689	49,322,311
Interest on swaps		–	11,121,253
Performance fees	(4)	–	9,706
Operating and Administrative fees	(3)	5,470,590	15,053,993
Other expenses		–	4,786,162
TOTAL EXPENSES		**26,453,279**	**80,293,425**
NET INCOME / (LOSS) FROM INVESTMENTS		**24,013,244**	**170,924,253**
Net realised profit/ (loss) on sale of investments	(2)	(47,958,277)	305,610,248
Net realised profit/ (loss) on capital gain tax	(2)	–	(82,040)
Net realised profit / (loss) on sale of options and swaptions	(2)	–	44,686,187
Net realised profit / (loss) on forward foreign exchange contracts	(2)	–	(64,539,455)
Net realised profit / (loss) on foreign exchange	(2)	18,590	9,387,496
Net realised profit / (loss) on CFDs	(2)	–	(740,049)
Net realised profit / (loss) on swaps	(2)	–	(33,304,235)
Net realised profit / (loss) on futures contracts	(2)	–	(35,399,119)
NET REALISED PROFIT/ (LOSS)		**(23,926,443)**	**396,543,286**
Change in net unrealised appreciation/ (depreciation) on:			
- investments	(2)	66,338,260	985,857,121
- CFDs	(2)	–	(30,301)
- options and swaptions	(2)	–	(5,123,048)
- futures contracts	(2)	–	40,243,241
- capital gain tax on investments	(2)	–	278,760
- forward foreign exchange contracts	(2)	–	(17,604,303)
- foreign exchange		4,157	12,693,759
- swaps	(2)	–	33,133,190
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**42,415,974**	**1,445,991,705**
EVOLUTION OF THE CAPITAL			
Issue of shares		651,858,445	3,486,810,107
Redemption of shares		(700,830,599)	(2,054,634,610)
Dividend distributed	(10)	(241,978)	(22,489,784)
Currency conversion		–	(194,618,743)
TOTAL NET ASSETS AT THE END OF THE PERIOD		**4,481,273,654**	**22,659,268,648**

The accompanying notes form an integral part of these financial statements.

Statistics

	30 June 2026	31 December 2025	31 December 2024
Aktiv Förmögenhetsförvaltning			
Total Net Asset Value in SEK	2,803,193,153	2,741,334,828	2,824,838,883
NAV per share (class ccy)			
Class SA	4,701.42	4,393.13	4,139.36
Class SA d	2,461.68	2,434.35	2,484.44
Class SI	4,701.42	4,393.12	4,139.36
Shares outstanding			
Class SA	496,201.3870	520,766.9939	575,758.5728
Class SA d	11,191.6824	11,355.5093	11,174.5506
Class SI	94,182.7870	96,946.1658	99,968.5574
China*			
Total Net Asset Value in USD	–	19,062,690	11,631,226
NAV per share (class ccy)			
Class A	–	89.741	67.803
Class A-nok	–	132.72	112.71
Class A-sek	–	121.40	109.33
Shares outstanding			
Class A	–	112,266.8099	91,770.5927
Class A-nok	–	2,385.5750	2,134.8280
Class A-sek	–	680,028.5280	541,423.9021
Danish Bond			
Total Net Asset Value in DKK	39,816,462	42,057,258	59,336,411
NAV per share (class ccy)			
Class A	397.08	392.18	386.93
Class A d	98.52	98.31	100.98
Shares outstanding			
Class A	79,086.5004	82,073.0706	123,205.8865
Class A d	85,388.8588	100,396.8060	115,520.5137

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Danish Mortgage Bond			
Total Net Asset Value in DKK	100,756,257	129,959,644	672,232,925
NAV per share (class ccy)			
Class A	208.99	205.33	203.82
Class A d	76.69	75.85	79.31
Class A-eur h	10.478	10.277	10.169
Class A-nok h	182.46	177.40	172.16
Class A-sek h	146.03	143.32	142.20
Class I	119.62	117.26	115.85
Class I-eur h	9.875	9.663	9.516
Class I-eur h d	–	8.567	8.587
Class WI-sek h	90.87	89.05	87.86
Shares outstanding			
Class A	82,134.6697	84,075.6878	104,468.2542
Class A d	16,819.1990	18,462.8640	35,363.6640
Class A-eur h	13,717.9933	17,652.1513	20,934.4053
Class A-nok h	986.9649	986.9649	2,019.3774
Class A-sek h	47,530.7098	64,108.5923	56,217.1602
Class I	77,942.0000	80,875.0000	3,666,752.5000
Class I-eur h	689,972.8199	815,972.8199	839,472.8200
Class I-eur h d	–	295,000.0000	1,698,000.0000
Class WI-sek h	263,789.1978	263,789.1978	838,600.5611
Denmark Focus			
Total Net Asset Value in DKK	220,378,287	217,337,829	210,229,578
NAV per share (class ccy)			
Class A	2,956.87	2,874.35	2,569.75
Class A-nok	116.89	118.44	105.94
Class I	3,232.16	3,126.58	2,767.72
Shares outstanding			
Class A	31,362.1440	32,655.0484	39,281.4415
Class A-nok	1,870.3301	1,867.9612	1,591.2594
Class I	39,447.4534	39,447.4534	39,447.4534
Eastern Europe (in liquidation)			
Total Net Asset Value in EUR	672,473	337,889	358,137
NAV per share (class ccy)			
Class A	21.329	10.717	11.359
Class WA	18.421	9.256	9.812
Shares outstanding			
Class A	31,445.0100	31,445.0084	31,445.0084
Class WA	97.5200	97.5185	97.5185

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Emerging Markets Debt Hard Currency			
Total Net Asset Value in USD	280,930,831	378,576,070	172,215,931
NAV per share (class ccy)			
Class A	15.850	15.358	13.495
Class I	16.975	16.413	14.361
Class I-eur h	12.588	12.275	10.962
Class I-sek h	109.79	107.06	95.79
Shares outstanding			
Class A	11,209.0902	15,739.1468	22,221.0918
Class I	1,356,319.5155	192,100.0000	1,266,688.7794
Class I-eur h	16,119,129.5780	24,869,791.1520	13,541,733.4064
Class I-sek h	2,269,572.6183	1,432,533.3544	676.1352
Global Emerging Markets Restricted*			
Total Net Asset Value in EUR	145,275,581	108,218,695	54,978,947
NAV per share (class ccy)			
Class A	22.880	16.806	13.927
Class A-dkk	229.11	168.15	139.15
Class A-nok	278.75	213.26	176.51
Class A-sek	268.30	192.25	168.78
Class I	24.298	17.774	14.606
Class WA	18.040	13.199	10.761
Class WI*	16.556	12.110	–
Class WI-dkk d	139.53	120.58	98.95
Shares outstanding			
Class A	375,606.5088	332,315.7650	316,801.2298
Class A-dkk	1,397.7341	372.4543	268.2773
Class A-nok	979.7429	493.9895	10,666.9086
Class A-sek	52,508.1929	27,819.8457	5,602.4680
Class I	4,784,934.4187	4,874,293.2775	3,221,981.2527
Class WA	6,618.5036	2,406.5900	299,326.5687
Class WI*	245,992.1682	236,963.7611	–
Class WI-dkk d	797,420.8149	779,593.1455	3,000.0000
Euro High Yield Bond			
Total Net Asset Value in EUR	124,078,190	36,279,376	4,971,296
NAV per share (class ccy)			
Class A	15.184	14.947	14.553
Class A d	10.274	10.314	10.442
Class WI-sek h	101.64	–	–
WI-dkk h d	104.70	104.70	101.78
Shares outstanding			
Class A	225,370.5968	227,947.9315	180,510.7307
Class A d	606.3348	606.3348	606.3348
Class WI-sek h	8,594,760.3902	–	–
WI-dkk h d	2,977,100.6031	2,344,645.2475	171,304.0895

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Euro Investment Grade Corporate Bond			
Total Net Asset Value in EUR	462,988,367	458,125,530	550,729,762
NAV per share (class ccy)			
Class A	40.148	39.789	38.877
Class A-nok h	177.43	174.14	166.44
Class A-sek	108.12	104.85	108.34
Class A-sek h	168.49	167.07	163.35
Class I	15.907	15.708	15.235
Class WA	10.656	10.546	10.276
Class WA-sek h	–	–	165.44
Class WI	10.307	10.198	–
Class WI-sek h	106.14	105.09	102.46
Shares outstanding			
Class A	61,148.4310	70,402.8363	98,496.6400
Class A-nok h	570,596.9215	506,697.1955	471,653.3876
Class A-sek	84,218.7094	84,402.7424	97,336.6941
Class A-sek h	1,388,117.0744	1,418,607.7401	1,617,196.3954
Class I	17,417,236.6980	17,364,220.1450	25,811,712.0517
Class WA	41,938.1690	42,163.7166	1,182,663.5323
Class WA-sek h	–	–	5,449,973.5118
Class WI	200,581.0737	420,440.1136	–
Class WI-sek h	15,642,309.3180	15,215,270.5400	3,575,877.9886
Europe			
Total Net Asset Value in EUR	67,452,732	61,964,712	61,343,030
NAV per share (class ccy)			
Class A	30.671	27.806	24.054
Class A-sek	132.24	116.95	107.18
Class I	33.852	30.577	26.257
Class SA-sek	394.86	348.80	318.88
Class SI-sek	235.34	207.89	190.05
Class WA-sek	410.51	361.80	329.25
Shares outstanding			
Class A	307,134.5242	289,224.5655	324,043.8539
Class A-sek	430,300.2974	459,807.7075	491,124.8085
Class I	164,836.8395	164,836.8395	587,476.2779
Class SA-sek	553,422.5358	568,171.3002	609,706.8133
Class SI-sek	1,289,113.4561	1,319,542.3039	986,964.5352
Class WA-sek	5,341.4268	5,341.4268	5,341.4268

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Europe High Dividend			
Total Net Asset Value in EUR	94,566,309	77,977,536	44,528,740
NAV per share (class ccy)			
Class A	57.253	52.583	40.986
Class A-sek	151.54	135.78	112.11
Class I	32.401	29.634	22.905
Class Id	11.450	10.470	–
Class WA-sek	218.85	195.40	160.22
Shares outstanding			
Class A	621,032.5306	484,442.4851	143,476.7200
Class A-sek	4,304,094.0747	4,171,271.1576	3,910,639.0360
Class I	1,687.0800	905.7900	13,387.4500
Class Id	1,000.0000	1,000.0000	–
Class WA-sek	2,936.7761	2,936.7761	2,936.7761
Global Credit Solution*			
Total Net Asset Value in EUR	1,009,967,477	–	–
NAV per share (class ccy)			
Class WI	10.020	–	–
Class WI-dkk	100.25	–	–
Class WI-dkk d	100.24	–	–
Class WI-nok h	101.81	–	–
Class WI-sek h	100.16	–	–
Shares outstanding			
Class WI	1,000.0000	–	–
Class WI-dkk	70,817,562.9600	–	–
Class WI-dkk d	4,488,262.2300	–	–
Class WI-nok h	2,153.0000	–	–
Class WI-sek h	2,150.0000	–	–
Global Equity Opportunities			
Total Net Asset Value in EUR	77,894,806	68,245,472	63,856,293
NAV per share (class ccy)			
Class A p	10.436	10.471	10.245
Class A-sek h p	105.80	106.16	104.21
Class I p	10.889	10.897	10.595
Class WA p	10.791	10.801	10.515
Class WA-sek h p	1,070.13	109.07	106.68
Class WI p	10.617	10.625	10.330
Class WI-nok h p	115.64	114.88	109.67
Class WI-sek h p	110.06	110.12	107.34
Shares outstanding			
Class A p	30,829.7895	30,829.7895	30,829.7895
Class A-sek h p	1,000.0000	1,000.0000	1,000.0000
Class I p	2,302,081.2118	2,061,920.3408	2,099,027.7813
Class WA p	3,249.0233	3,249.0233	1,801,681.8423
Class WA-sek h p	0.1000	6,511.9984	487,537.2956
Class WI p	4,441,399.5368	3,671,861.4905	1,612,663.8646
Class WI-nok h p	2,000.0000	2,000.0000	2,000.0000
Class WI-sek h p	531,279.3260	620,359.6927	119,756.7322

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Europe Small Cap			
Total Net Asset Value in EUR	109,341,037	122,460,210	159,301,344
NAV per share (class ccy)			
Class A	85.397	88.259	87.272
Class A-nok	99.58	107.27	106.01
Class A-sek	179.60	181.08	189.68
Class I	32.941	33.903	33.244
Class WA	91.053	93.743	91.921
Class WA-sek	100.44	100.86	104.79
Class WI-sek	100.42	100.83	–
Shares outstanding			
Class A	151,007.4855	166,041.5148	385,028.3399
Class A-nok	85.6280	85.6280	85.6280
Class A-sek	2,278,569.4615	2,541,895.2857	2,793,140.6948
Class I	922,103.4855	942,923.9470	942,923.9470
Class WA	14.4859	41.2728	41.2728
Class WA-sek	4,081.3234	4,081.3234	5,250,597.2126
Class WI-sek	3,208,141.9705	3,557,733.4799	–
European Corporate Sustainable Bond			
Total Net Asset Value in EUR	604,392,574	597,366,098	641,692,775
NAV per share (class ccy)			
Class A	10.304	10.221	10.008
Class A d	8.586	8.717	8.634
Class A-nok h	112.60	110.61	105.97
Class A-sek h	104.32	103.54	101.46
Class A-sek h d	87.26	88.32	87.57
Class I	10.888	10.771	10.489
Class I-dkk h d	88.50	89.42	88.38
Class I-sek h	107.20	106.11	103.44
Class WA	10.185	10.089	9.848
Class WA d	10.623	10.722	10.566
Class WI-sek h	106.84	105.88	103.43
Class WI-sek h d	88.99	89.89	88.80
Shares outstanding			
Class A	172,088.1898	169,129.5549	167,822.0242
Class A d	701,889.8562	701,835.2019	707,414.0453
Class A-nok h	612,801.9368	516,046.7455	435,038.6153
Class A-sek h	2,377,695.7525	2,383,154.5913	3,751,375.4717
Class A-sek h d	109,645.3021	107,237.3342	107,237.3342
Class I	28,412,320.9080	28,714,853.2040	30,534,264.0603
Class I-dkk h d	6,165,338.0660	5,396,698.2233	6,156,049.8290
Class I-sek h	11,299,147.2950	11,426,093.8980	12,043,130.8949
Class WA	53,437.8144	67,749.8024	79,527.4674
Class WA d	1,664,110.0925	1,660,535.0038	1,653,516.1500
Class WI-sek h	5,433,703.2366	5,311,970.8638	7,862,751.3410
Class WI-sek h d	587,607.2352	566,916.6577	573,159.3835

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Global Alternative Opportunities			
Total Net Asset Value in EUR	866,779,225	815,096,953	787,052,124
NAV per share (class ccy)			
Class A p	11.598	11.327	11.645
Class A-sek h p	116.68	114.02	116.99
Class I p	11.825	11.518	11.778
Class WA p	11.850	11.545	11.751
Class WI p	11.816	11.509	11.768
Class WI-nok h p	124.17	120.01	120.63
Class WI-sek h p	118.81	115.79	118.13
Shares outstanding			
Class A p	78,130.1830	75,290.5392	5,406.1253
Class A-sek h p	426,500.4780	268,055.9848	210,177.3842
Class I p	6,247,050.0000	5,891,350.0000	3,817,512.5108
Class WA p	27,679.1833	62,720.1942	4,033,768.1283
Class WI p	65,135,361.1100	62,760,808.5440	57,242,178.4625
Class WI-nok h p	2,000.0000	2,000.0000	2,000.0000
Class WI-sek h p	1,633,083.7196	1,915,682.2060	1,827,343.0931
European Corporate Green Bond			
Total Net Asset Value in EUR	85,513,233	91,209,086	24,360,143
NAV per share (class ccy)			
Class A	10.707	10.623	10.385
Class A-nok h	97.22	95.73	91.61
Class A-sek h	91.11	90.46	88.46
Class I	9.454	9.355	9.097
Class I-nok h	101.15	99.07	94.25
Class I-sek h	–	–	97.13
Class WA	10.315	10.209	9.931
Class WA-sek h	92.91	92.05	89.66
Class WI-sek h	93.46	92.52	90.01
Shares outstanding			
Class A	1,000.0000	1,000.0000	1,000.0000
Class A-nok h	2,000.0000	2,000.0000	2,000.0000
Class A-sek h	4,520.6075	3,731.6450	3,731.6450
Class I	6,933,242.7178	7,501,379.1725	5,246.1700
Class I-nok h	232,480.6295	851,022.9135	988,304.8825
Class I-sek h	–	–	1,919,468.8131
Class WA	1,724,411.8134	1,354,135.0873	1,000.0000
Class WA-sek h	2,000.0000	2,000.0000	2,000.0000
Class WI-sek h	2,000.0000	2,000.0000	2,000.0000

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Global Emerging Markets			
Total Net Asset Value in USD	585,392,566	441,078,154	235,024,403
NAV per share (class ccy)			
Class A	150.385	116.351	89.021
Class A-nok	173.18	135.69	116.69
Class A-sek	170.29	124.97	113.97
Class I	80.552	62.064	47.088
Class I-sek	174.74	127.70	115.48
Class WA	162.204	124.860	94.422
Class WA-eur	14.214	10.650	9.095
Class WA-sek	1,564.34	1,143.43	1,034.48
Class WI-eur	14.445	10.821	9.238
Shares outstanding			
Class A	787,558.2589	721,552.1753	603,480.9732
Class A-nok	1,224.1548	236.9189	309.5294
Class A-sek	4,250,277.5194	3,773,718.1700	2,059,504.5670
Class I	230,163.9058	230,163.9058	189,002.1423
Class I-sek	493,829.2623	556,202.2857	92,041.0931
Class WA	4.3367	4.3367	4.3367
Class WA-eur	278,363.4710	145,523.8818	126,921.8604
Class WA-sek	550,806.6638	624,306.5509	486,300.9464
Class WI-eur	16,512,528.7690	16,137,514.2750	10,710,145.5370
Global Emerging Markets Small Cap (in liquidation)			
Total Net Asset Value in USD	42,959	34,613	26,057,403
NAV per share (class ccy)			
Class A	109.258	88.031	52.019
Class A-sek	222.64	170.14	121.16
Class I	120.189	99.369	61.719
Shares outstanding			
Class A	206.9800	206.9837	260,971.4395
Class A-sek	887.8800	887.8823	1,131,675.4909
Class I	0.0300	0.0317	40.0000
Global Fixed Income Solution			
Total Net Asset Value in EUR	1,211,505,172	825,223,056	653,541,187
NAV per share (class ccy)			
Class WI	10.387	10.376	9.984
Class WI-dkk	104.11	103.91	99.83
Class WI-dkk d	101.63	102.95	–
Class WI-nok h	101.76	–	–
Class WI-sek h	103.42	103.45	99.78
Shares outstanding			
Class WI	36,043,299.8800	3,231,226.2681	3,265,559.5466
Class WI-dkk	57,807,730.0400	54,672,069.9570	46,383,323.9777
Class WI-dkk d	1,994,481.3800	1,826,717.4695	–
Class WI-nok h	2,153.0000	–	–
Class WI-sek h	518,550.1800	617,251.4004	2,327.0000

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Global Index			
Total Net Asset Value in SEK	51,464,428,560	47,184,223,539	48,870,158,385
NAV per share (class ccy)			
Class I-dkk	–	–	1,513.60
Class I-eur	180.500	160.974	151.016
Class I-nok	1,975.03	1,844.87	1,718.18
Class SA	4,492.14	3,923.53	3,896.71
Class SI	4,492.14	3,923.53	3,896.71
Class WI	–	–	3,946.52
Class ZI	1,153.85	1,007.69	1,000.80
Shares outstanding			
Class I-dkk	–	–	74.4000
Class I-eur	622,513.2563	561,198.4937	511,735.9527
Class I-nok	122,129.3112	100,706.8820	86,279.4085
Class SA	1,930,414.3240	1,959,287.2668	2,082,160.5954
Class SI	9,148,919.0437	9,727,400.8806	10,173,700.8472
Class WI	–	–	21,276.2624
Class ZI	186,555.0526	181,902.0725	116.0000
Global Index Restricted			
Total Net Asset Value in SEK	8,456,188,535	7,144,006,042	4,398,428,052
NAV per share (class ccy)			
Class A-eur	11.101	10.257	9.858
Class SA	413.78	374.08	379.90
Class SA d	185.13	168.29	209.23
Class SI	413.77	374.07	379.89
Class WA	419.16	378.66	383.97
Class WA d	188.39	171.11	211.80
Class WI	420.58	379.87	385.05
Class WI d	189.25	171.86	212.49
Class WI-eur	16.717	15.430	14.801
Class WI-eur d	13.197	12.642	14.029
Class ZI	108.85	98.39	99.92
Shares outstanding			
Class A-eur	16,872.8466	15,560.9537	1,000.0000
Class SA	4,102,562.1361	4,373,989.4501	4,615,128.8952
Class SA d	693,408.4327	587,919.2351	563,529.8975
Class SI	2,162,446.0490	2,216,106.8588	3,072,763.7654
Class WA	1,621,522.1192	1,622,343.1822	1,624,362.2329
Class WA d	662,508.0030	662,108.5669	537,338.5548
Class WI	459,470.2919	461,992.6494	465,592.7538
Class WI d	1,312,825.2956	1,321,220.7242	673,672.7829
Class WI-eur	6,364,521.8039	5,121,113.8151	1,769,160.0028
Class WI-eur d	22,300,229.6850	18,586,562.7420	1,000.0000
Class ZI	492,397.3190	491,132.9587	1,160.0000

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Global Inflation Linked Bond			
Total Net Asset Value in EUR	35,651,810	34,448,050	34,232,191
NAV per share (class ccy)			
Class A	11.935	11.765	11.733
Class A d	9.709	9.669	9.743
Class A-sek h	–	–	101.18
Class I	12.047	11.849	11.766
Class WA	11.176	10.994	10.921
Shares outstanding			
Class A	72,836.5693	72,350.3079	76,089.3244
Class A d	6,412.7105	6,412.7105	6,412.7105
Class A-sek h	–	–	643,877.3962
Class I	2,880,304.0860	2,828,428.4978	2,342,907.2909
Class WA	1,850.7096	1,845.3034	1,835.2670
Global Inflation Linked Bond Short Duration			
Total Net Asset Value in EUR	526,420,965	535,669,257	498,088,026
NAV per share (class ccy)			
Class A	10.689	10.607	10.355
Class I	11.223	11.111	10.829
Class I d	9.931	10.031	9.864
Class I-nok h	111.00	109.04	104.10
Class I-sek h	105.88	104.92	102.36
Class WA	11.041	10.933	10.652
Class WI	10.249	10.147	–
Class WI-sek h	105.87	104.91	102.36
Shares outstanding			
Class A	141.4880	2,200.7931	3,074.4543
Class I	18,965,635.3810	20,985,523.2380	21,961,223.6602
Class I d	640,434.1054	545,796.2550	543,463.2892
Class I-nok h	4,550,976.3672	2,744,934.1494	2,130.0000
Class I-sek h	4,358,104.7144	4,349,091.0725	4,331,156.3011
Class WA	67,678.8015	59,360.2212	13,390,403.5400
Class WI	14,069,079.9480	14,075,584.8650	–
Class WI-sek h	7,943,880.1988	8,871,631.6959	8,247,248.9836
Global Portfolio Solution - Balanced			
Total Net Asset Value in EUR	1,957,143,948	1,860,938,551	2,299,712,432
NAV per share (class ccy)			
Class X	157.686	146.848	139.461
Shares outstanding			
Class X	12,411,651.8130	12,672,515.0730	16,490,013.6789

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Global Portfolio Solution - Defensive			
Total Net Asset Value in EUR	626,432,211	619,780,065	679,427,814
NAV per share (class ccy)			
Class X	125.961	121.618	118.794
Shares outstanding			
Class X	4,973,232.4209	5,096,136.3110	5,719,365.7167
Global Portfolio Solution - Growth			
Total Net Asset Value in EUR	577,069,412	398,943,721	37,167,408
NAV per share (class ccy)			
Class X	199.269	171.939	160.531
Shares outstanding			
Class X	2,895,929.9611	2,320,262.4661	231,527.7083
Global Portfolio Solution - Opportunity			
Total Net Asset Value in EUR	1,795,546,546	1,423,173,559	1,016,354,255
NAV per share (class ccy)			
Class X	186.651	166.006	155.362
Shares outstanding			
Class X	9,619,804.1363	8,573,039.7236	6,541,863.5561
Global Portfolio Solution - Stable			
Total Net Asset Value in EUR	9,846,980	11,756,172	6,343,830
NAV per share (class ccy)			
Class X	105.941	105.063	104.624
Shares outstanding			
Class X	92,947.5762	111,896.1521	60,634.4368

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Global Sustainable Future			
Total Net Asset Value in EUR	277,814,384	310,358,612	585,568,354
NAV per share (class ccy)			
Class A	44.826	42.208	41.382
Class A-nok	133.11	130.54	127.86
Class A-sek	131.37	120.67	125.33
Class I	38.164	35.785	34.792
Class I d	–	11.210	12.780
Class I-sek	183.14	167.52	172.54
Class WA	47.819	44.847	43.620
Class WA-sek	134.55	123.10	126.84
Class WI	11.425	10.713	–
Shares outstanding			
Class A	749,826.3259	832,865.8112	1,204,925.1165
Class A-nok	1,718.3408	1,681.7006	1,599.8546
Class A-sek	834,394.5941	831,195.5294	808,670.8346
Class I	4,207,698.6573	5,148,104.9117	10,161,868.1225
Class I d	–	387,801.3167	384,345.6507
Class I-sek	4,083,887.8180	4,610,275.8938	10,794,643.4207
Class WA	127,105.4590	128,449.2407	127,854.6808
Class WA-sek	7,542.2363	7,542.2363	7,542.2363
Class WI	1,000.0000	1,000.0000	–
Global Tactical Allocation			
Total Net Asset Value in EUR	1,874,490,987	1,955,164,125	2,027,667,643
NAV per share (class ccy)			
Class I p	10.096	10.132	9.820
Class WI p	11.996	12.039	11.680
Class WI-dkk p	119.00	119.33	115.84
Class WI-nok h p	103.27	–	–
Class WI-sek h p	119.87	120.49	116.76
Shares outstanding			
Class I p	1,000.0000	1,000.0000	1,000.0000
Class WI p	32,752,580.4870	32,119,847.3640	31,888,708.7150
Class WI-dkk p	92,975,345.4810	98,034,408.7540	106,398,064.8519
Class WI-nok h p	2,153.0000	–	–
Class WI-sek h p	129,898.4029	196,263.6560	240,450.9998

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Japan			
Total Net Asset Value in JPY	634,891,077	675,154,440	3,245,308,707
NAV per share (class ccy)			
Class A	10,522.0	8,518.1	6,727.2
Class A-sek	156.58	124.58	117.61
Class I	–	–	7,246.6
Class WA	–	–	7,019.3
Class WA-sek	159.43	126.47	118.69
Shares outstanding			
Class A	25,594.0162	31,780.1163	296,380.5854
Class A-sek	137,490.4532	188,755.2201	351,618.3464
Class I	–	–	91,039.9845
Class WA	–	–	22.9215
Class WA-sek	2,309.5469	2,309.5469	2,309.5469
Nordic Investment Grade Corporate Bond			
Total Net Asset Value in EUR	35,313,436	26,257,397	40,354,526
NAV per share (class ccy)			
Class A	11.751	11.596	11.163
Class A-sek h d	93.65	95.36	94.03
Class I	12.462	12.286	11.771
Class I-nok h	128.56	125.72	118.21
Class WI	10.161	10.017	–
Shares outstanding			
Class A	23,220.8598	22,169.9061	20,324.7477
Class A-sek h d	195,993.3356	70,695.9853	70,422.3845
Class I	771,443.3724	938,988.1141	2,372,194.5340
Class I-nok h	1,980,947.5879	1,229,732.1825	1,156,650.8678
Class WI	123,699.2524	78,999.1007	–
Russia (in liquidation)			
Total Net Asset Value in USD	2,493,270	866,514	335,247
NAV per share (class ccy)			
Class A	43.638	15.166	5.868
Shares outstanding			
Class A	57,135.2800	57,135.2794	57,135.2794

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Sverige			
Total Net Asset Value in SEK	5,389,262,408	5,618,649,673	2,852,753,279
NAV per share (class ccy)			
Class A	1,349.67	1,201.79	1,107.82
Class SA	8,404.16	7,483.31	6,898.21
Class SA d	3,990.08	3,771.38	3,784.28
Class SI	8,404.16	7,483.31	6,898.21
Class WA	8,826.52	7,832.58	7,176.95
Class WI	8,845.98	7,849.83	7,186.33
Class WI d	1,051.59	992.16	959.43
Shares outstanding			
Class A	13,935.0956	14,155.4634	15,934.6439
Class SA	86,634.1842	89,982.2555	105,108.8207
Class SA d	503.0802	679.1431	649.8137
Class SI	408,872.6983	484,846.9360	243,699.2517
Class WA	12.3014	12.9423	36,917.6396
Class WI	130,227.5730	159,006.9686	19,267.2173
Class WI d	49,477.2445	49,563.4473	24,047.5263
Sverige Beta			
Total Net Asset Value in SEK	2,470,593,307	2,090,231,100	1,807,002,257
NAV per share (class ccy)			
Class SA	489.78	439.70	390.41
Class SA d	205.99	203.95	201.41
Class SI	489.78	439.70	390.41
Class WA	490.59	440.38	390.93
Class WA d	206.57	204.44	201.82
Class WI	492.30	441.83	392.06
Class WI d	207.54	205.27	202.48
Shares outstanding			
Class SA	2,980,449.4665	2,789,648.0528	2,724,145.6105
Class SA d	768,569.8623	532,241.2235	509,170.3314
Class SI	1,039,324.2597	970,979.1759	885,259.5437
Class WA	12,391.1682	13,017.9974	7,503.4843
Class WA d	2,306.0904	2,306.0904	2,306.0904
Class WI	248,701.0915	290,435.9669	452,054.4850
Class WI d	1,033,437.8536	943,166.1753	566,413.7072

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Sverige Kort Ränta			
Total Net Asset Value in SEK	15,117,061,085	13,910,694,659	11,534,197,759
NAV per share (class ccy)			
Class SA	1,349.45	1,331.04	1,292.86
Class SA d	984.21	995.54	1,016.38
Class SI	1,349.45	1,331.04	1,292.86
Class WA	1,356.35	1,337.45	1,298.31
Class WA d	989.89	1,000.86	1,020.95
Class WI	1,361.06	1,341.83	1,302.04
Class WI d	993.26	1,003.98	1,023.58
Shares outstanding			
Class SA	3,990,109.5292	3,549,916.5333	2,390,339.8307
Class SA d	75,599.8603	61,142.5211	55,612.1179
Class SI	7,078,531.3515	6,777,239.3302	6,437,477.2579
Class WA	20,314.2488	20,470.6489	22,286.8615
Class WA d	585.1544	585.1544	585.1544
Class WI	3,346.4836	3,016.9010	8,316.8822
Class WI d	73,884.5967	71,631.5204	23,586.5505
Sverige Ränta			
Total Net Asset Value in SEK	12,486,658,661	11,772,514,641	11,207,805,229
NAV per share (class ccy)			
Class SA	1,201.37	1,177.80	1,148.51
Class SA d	819.21	822.95	851.76
Class SI	1,201.38	1,177.81	1,148.51
Class WA	1,227.41	1,200.28	1,166.46
Class WA d	838.26	840.30	866.00
Class WI	1,227.50	1,201.51	1,167.88
Class WI d	839.45	841.47	867.13
Shares outstanding			
Class SA	253,772.0568	248,705.2083	497,341.0537
Class SA d	33,322.6688	18,109.5356	16,681.1786
Class SI	6,768,179.8842	6,624,584.4911	6,321,541.4546
Class WA	0.5403	0.5403	2,079,345.1829
Class WA d	336.1051	336.1051	463,116.4500
Class WI	2,712,126.7464	2,526,041.7933	365,245.5130
Class WI d	826,660.8362	744,942.8599	125,629.8560

The accompanying notes form an integral part of these financial statements.

Statistics (continued)

	30 June 2026	31 December 2025	31 December 2024
Sverige Småbolag			
Total Net Asset Value in SEK	4,481,273,654	4,488,071,812	4,917,230,688
NAV per share (class ccy)			
Class A-dkk	99.57	–	–
Class SA	217.06	214.64	216.86
Class SA d	63.98	64.26	75.32
Class SI	217.06	214.64	216.86
Class WA	229.30	225.79	226.19
Class WA-eur	9.668	9.746	9.226
Class WI	104.15	102.54	–
Shares outstanding			
Class A-dkk	747.0000	–	–
Class SA	4,005,816.0053	4,664,937.0096	5,738,797.5620
Class SA d	231,461.0869	226,330.0665	76,133.5067
Class SI	11,060,808.0660	10,552,203.5880	10,980,369.3546
Class WA	1,670,008.2573	2,635,262.9285	4,824,172.4212
Class WA-eur	2,092,564.4153	1,466,267.5106	1,842,120.2248
Class WI	5,655,002.7553	4,463,820.8541	–

The accompanying notes form an integral part of these financial statements.

Statement of Investments as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Denmark					
Danske Bank A/S 3.69% 23.08.34	10,000,000	SEK	10,000,000	10,223,990	0.37
			10,000,000	**10,223,990**	**0.37**
Sweden					
AFRY AB 3.85% 01.12.26	30,000,000	SEK	30,273,300	30,146,535	1.07
Assa Abloy AB 2.74% 15.03.27	30,000,000	SEK	30,026,100	30,117,915	1.08
Assa Abloy AB 4.25% 20.10.26	7,000,000	SEK	7,069,510	7,042,980	0.25
Kinnevik AB 2.69% 23.11.26	24,000,000	SEK	23,979,600	23,981,640	0.85
Kommuninvest I Sverige AB 0.75% 12.05.28	101,000,000	SEK	96,107,269	98,148,265	3.50
Kommuninvest I Sverige AB 2.65% 12.05.31	50,000,000	SEK	48,819,500	50,003,000	1.78
Kommuninvest I Sverige AB 3.25% 12.11.29	212,000,000	SEK	216,924,160	217,161,140	7.75
Nibe Industrier AB 3.05% 01.12.26	14,000,000	SEK	14,065,800	14,047,082	0.50
Nibe Industrier AB 3.06% 05.06.28	18,000,000	SEK	18,145,440	18,161,892	0.65
Rikshem AB 4.51% 06.09.27	30,000,000	SEK	30,658,500	30,711,339	1.10
SBAB Bank AB 3.24% 18.01.28	25,000,000	SEK	25,000,000	25,118,000	0.90
Skandiabanken AB 3.49% 01.02.29	20,000,000	SEK	20,000,000	20,420,800	0.73
Skandinaviska Enskilda Banken AB 4.29% 03.11.33	24,000,000	SEK	24,872,640	24,669,600	0.88
Stadshypotek AB 2.00% 01.09.28	130,000,000	SEK	140,789,204	128,890,327	4.60
Sveriges Sakerstallda Obligationer AB 0.75% 09.06.32	20,000,000	SEK	19,431,991	17,751,186	0.63
Sveriges Sakerstallda Obligationer AB 1.00% 12.06.30	120,000,000	SEK	108,803,264	112,715,415	4.02
Swedbank AB 3.32% 19.02.29	20,000,000	SEK	19,998,600	20,380,400	0.73
Sweden Government Bond 0.50% 24.11.45	240,000,000	SEK	157,030,725	157,704,468	5.62
Sweden Government Bond 0.75% 12.11.29	1,000,000	SEK	1,064,866	953,145	0.03
Sweden Government Bond 1.75% 11.11.33	2,000,000	SEK	1,946,080	1,904,012	0.07
Sweden Government Bond 2.25% 11.05.35	2,000,000	SEK	2,021,260	1,951,508	0.07
Sweden Government Bond 3.50% 30.03.39	2,000,000	SEK	2,190,337	2,164,477	0.08
Wihlborgs Fastigheter AB 3.12% 24.01.28	20,000,000	SEK	20,056,600	20,115,550	0.72
Wihlborgs Fastigheter AB 3.27% 13.09.27	8,000,000	SEK	8,054,240	8,052,608	0.29
Wihlborgs Fastigheter AB 3.71% 19.03.27	6,000,000	SEK	6,056,400	6,046,440	0.21
			1,073,385,386	**1,068,359,724**	**38.11**
Total Bonds			**1,083,385,386**	**1,078,583,714**	**38.48**
Shares					
Finland					
Nordea Bank Abp	187,550	SEK	31,097,579	34,246,630	1.22
			31,097,579	**34,246,630**	**1.22**
Ireland					
Octave Intelligence plc, SDR	59,000	SEK	8,368,424	9,227,600	0.33
			8,368,424	**9,227,600**	**0.33**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden					
AddTech AB 'B'	143,000	SEK	35,937,950	49,420,800	1.76
Alfa Laval AB	131,000	SEK	57,745,115	75,456,000	2.69
Assa Abloy AB 'B'	275,300	SEK	71,959,870	94,400,370	3.37
Atlas Copco AB 'B'	921,000	SEK	107,812,938	158,550,150	5.66
Avanza Bank Holding AB	57,500	SEK	20,998,171	22,430,750	0.80
Beijer Ref AB 'B'	219,700	SEK	33,552,316	31,614,830	1.13
Bufab AB	314,500	SEK	26,083,655	40,193,100	1.43
Epiroc AB 'B'	262,000	SEK	48,182,192	58,950,000	2.10
Fastighetsbolaget Emilshus AB	350,000	SEK	10,123,213	10,535,000	0.38
FastPartner AB 'D'	125,000	SEK	10,657,946	8,400,000	0.30
Hexagon AB 'B'	595,759	SEK	45,384,586	47,863,278	1.71
Investor AB 'B'	402,700	SEK	82,341,140	162,119,750	5.78
Lifco AB 'B'	161,000	SEK	44,566,238	51,326,800	1.83
Momentum Group AB 'B'	118,000	SEK	18,676,722	13,640,800	0.49
Nordnet AB publ	131,100	SEK	27,524,748	48,533,220	1.73
NP3 Fastigheter AB (LN)	204,000	SEK	43,337,524	54,876,000	1.96
NP3 Fastigheter AB (SS)	800,000	SEK	23,399,228	24,560,000	0.88
OEM International AB 'B'	131,100	SEK	16,909,723	21,893,700	0.78
Sagax AB 'D'	550,000	SEK	16,957,541	18,040,000	0.64
Sandvik AB	160,500	SEK	57,447,716	64,280,250	2.29
Sectra AB 'B'	80,000	SEK	18,935,885	21,984,000	0.78
Securitas AB 'B'	286,000	SEK	41,205,024	45,559,800	1.63
Skandinaviska Enskilda Banken AB 'A'	238,400	SEK	31,868,227	46,011,200	1.64
Sweco AB 'B'	226,500	SEK	37,095,666	28,992,000	1.04
Swedbank AB 'A'	303,800	SEK	74,453,178	109,914,840	3.92
Swedish Logistic Property AB 'B' Thule	445,000	SEK	17,860,460	16,843,250	0.60
Group AB, Reg. S	18,000	SEK	5,187,483	3,726,000	0.13
Trelleborg AB 'B'	100,000	SEK	39,506,380	41,260,000	1.47
Volvo AB 'B'	225,000	SEK	50,618,072	74,250,000	2.65
			1,116,328,907	**1,445,625,888**	**51.57**
Switzerland					
ABB Ltd.	103,850	SEK	45,936,270	109,042,500	3.89
			45,936,270	**109,042,500**	**3.89**
United Kingdom					
AstraZeneca plc	39,200	SEK	41,146,685	71,716,400	2.56
			41,146,685	**71,716,400**	**2.56**
Total Shares			**1,242,877,865**	**1,669,859,018**	**59.57**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**2,326,263,251**	**2,748,442,732**	**98.05**
TOTAL INVESTMENT PORTFOLIO			**2,326,263,251**	**2,748,442,732**	**98.05**

The accompanying notes form an integral part of these financial statements.

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Sweden	89.68
Switzerland	3.89
United Kingdom	2.56
Finland	1.22
Denmark	0.37
Ireland	0.33
	98.05

Economic breakdown	%
States, Provinces and Municipalities	19.80
Banks	18.74
Machinery	16.86
Real Estate Management & Development	7.08
Financial Services	6.63
Building Products	5.85
Trading Companies & Distributors	5.59
Electrical Equipment	3.89
Pharmaceuticals	2.56
Capital Markets	2.53
Industrial Conglomerates	1.83
Electronic Equipment, Instruments & Components	1.71
Commercial Services & Supplies	1.63
Professional Services	1.07
Construction & Engineering	1.04
Health Care Technology	0.78
Software	0.33
Leisure Products	0.13
	98.05

Danish Bond

Statement of Investments as at 30 June 2026

(expressed in DKK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Denmark					
Denmark Government Bond 2.25% 15.11.33	8,400,000	DKK	8,132,040	8,238,174	20.69
DLR Kredit A/S 4.00% 01.10.53	798,573	DKK	795,577	799,977	2.01
DLR Kredit A/S 5.00% 01.10.53	618,190	DKK	608,114	641,063	1.61
Jyske Realkredit A/S 1.50% 01.10.47	225,872	DKK	212,715	192,482	0.48
Jyske Realkredit A/S 3.40% 01.10.38	3,933,620	DKK	3,885,369	4,144,121	10.41
Jyske Realkredit A/S 4.00% 01.10.56	1,995,794	DKK	1,938,415	1,944,380	4.88
Jyske Realkredit A/S 5.00% 01.10.56	677,131	DKK	696,090	702,496	1.77
Kommunekredit 2.00% 01.10.47	35,456	DKK	33,308	31,768	0.08
Nordea Kredit Realkreditaktieselskab 0.50% 01.10.40	2,840,416	DKK	2,771,037	2,406,679	6.04
Nordea Kredit Realkreditaktieselskab 2.50% 01.10.34	536,872	DKK	529,402	537,775	1.35
Nordea Kredit Realkreditaktieselskab 4.00% 01.10.56	4,982,785	DKK	4,827,073	4,856,182	12.20
Nordea Kredit Realkreditaktieselskab 6.00% 01.10.41	47,379	DKK	46,156	51,475	0.13
Nykredit Realkredit A/S 1.50% 01.10.37	382,099	DKK	339,495	357,320	0.90
Nykredit Realkredit A/S 1.50% 01.07.30	1,733,661	DKK	1,624,047	1,659,557	4.17
Nykredit Realkredit A/S 2.00% 01.10.47	628,921	DKK	599,205	570,791	1.43
Nykredit Realkredit A/S 2.50% 01.10.47	4,119	DKK	4,113	3,857	0.01
Nykredit Realkredit A/S 2.82% 01.07.38	870,418	DKK	848,071	913,366	2.30
Nykredit Realkredit A/S 3.07% 01.10.38	1,877,295	DKK	1,915,257	1,963,322	4.93
Nykredit Realkredit A/S 4.00% 01.10.46	349,269	DKK	342,493	353,666	0.89
Nykredit Realkredit A/S 5.00% 01.10.56	339,213	DKK	322,829	351,652	0.88
Realkredit Danmark A/S 0.50% 01.10.40	2	DKK	1	1	–
Realkredit Danmark A/S 3.00% 01.10.53	706,977	DKK	684,531	644,890	1.62
Realkredit Danmark A/S 3.15% 01.10.38	1,798,734	DKK	1,769,662	1,893,417	4.75
Realkredit Danmark A/S 3.40% 01.01.38	2,737,320	DKK	2,879,571	2,882,455	7.24
Realkredit Danmark A/S 3.50% 01.10.44	140,019	DKK	140,707	141,617	0.36
Realkredit Danmark A/S 4.00% 01.01.28	139	DKK	147	141	–
Realkredit Danmark A/S 4.00% 01.10.31	43,005	DKK	44,812	44,404	0.11
Realkredit Danmark A/S 6.00% 01.10.26	80	DKK	82	80	–
Totalkredit A/S 2.82% 01.10.36	368,501	DKK	385,452	388,082	0.97
			36,375,771	**36,715,190**	**92.21**
Total Bonds			**36,375,771**	**36,715,190**	**92.21**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**36,375,771**	**36,715,190**	**92.21**
TOTAL INVESTMENT PORTFOLIO			**36,375,771**	**36,715,190**	**92.21**

The accompanying notes form an integral part of these financial statements.

Danish Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Denmark	92.21
	92.21

Economic breakdown	%
Financial Services	48.10
Banks	23.34
States, Provinces and Municipalities	20.77
	92.21

Danish Mortgage Bond

Statement of Investments as at 30 June 2026

(expressed in DKK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Denmark					
Denmark Government Bond 2.25% 15.11.33	14,700,000	DKK	14,800,254	14,416,805	14.31
Denmark Government Bond 2.25% 15.11.35	3,500,000	DKK	3,440,325	3,383,835	3.36
DLR Kredit A/S 2.82% 01.10.38	2,427,235	DKK	2,506,120	2,557,485	2.54
DLR Kredit A/S 3.00% 01.10.47	389,940	DKK	393,449	388,777	0.38
DLR Kredit A/S 4.00% 01.10.35	35,375	DKK	36,976	36,331	0.04
DLR Kredit A/S 4.00% 01.10.43	1,044,453	DKK	1,014,901	1,060,037	1.05
Jyske Realkredit A/S 0.50% 01.10.40	2,838,128	DKK	2,719,968	2,405,331	2.39
Jyske Realkredit A/S 1.50% 01.10.47	3,348,702	DKK	3,110,243	2,853,670	2.83
Jyske Realkredit A/S 4.00% 01.10.53	1,303,282	DKK	1,290,575	1,298,966	1.29
Jyske Realkredit A/S 5.00% 01.10.56	1,871,015	DKK	1,878,032	1,941,210	1.92
Kommunekredit 1.50% 01.10.37	3,001	DKK	2,782	2,822	–
Kommunekredit 2.00% 01.10.47	172,586	DKK	170,289	154,635	0.15
Kommunekredit 3.00% 01.01.28	433	DKK	387	433	–
Kommunekredit 3.00% 01.01.33	15,719	DKK	14,359	16,062	0.02
Nordea Kredit Realkreditaktieselskab 4.00% 01.10.35	4,929	DKK	5,141	5,064	0.01
Nordea Kredit Realkreditaktieselskab 4.00% 01.10.44	154	DKK	152	159	–
Nordea Kredit Realkreditaktieselskab 4.00% 01.10.56	1,993,114	DKK	1,973,781	1,942,473	1.93
Nordea Kredit Realkreditaktieselskab 5.00% 01.10.53	2,926,405	DKK	2,924,942	3,035,888	3.01
Nordea Kredit Realkreditaktieselskab (NOMX COPENHAGEN) 4.00% 01.10.56	14,232,554	DKK	14,061,621	14,203,619	14.10
Nykredit Realkredit A/S 1.00% 01.10.50	9,494,415	DKK	9,215,233	7,468,069	7.41
Nykredit Realkredit A/S 1.50% 01.10.37	2,084,174	DKK	1,851,789	1,949,016	1.93
Nykredit Realkredit A/S 1.50% 01.10.40	6,196,996	DKK	5,967,708	5,678,184	5.64
Nykredit Realkredit A/S 1.50% 01.10.50	5,701,635	DKK	5,608,261	4,728,366	4.69
Nykredit Realkredit A/S 2.00% 01.10.50	1,620,424	DKK	1,573,606	1,417,298	1.41
Nykredit Realkredit A/S 2.50% 01.10.47	107,163	DKK	106,603	100,367	0.10
Nykredit Realkredit A/S 2.82% 01.10.38	147,314	DKK	154,930	154,694	0.15
Nykredit Realkredit A/S 3.00% 01.10.44	67,410	DKK	66,068	66,521	0.07
Nykredit Realkredit A/S 3.07% 01.10.38	156,224	DKK	158,744	163,383	0.16
Nykredit Realkredit A/S 4.00% 01.10.26	209	DKK	222	211	–
Nykredit Realkredit A/S 4.00% 01.10.35	168,347	DKK	165,610	180,086	0.18
Nykredit Realkredit A/S 4.00% 01.10.44	368,091	DKK	358,048	369,294	0.37
Nykredit Realkredit A/S 5.00% 01.10.46	38,657	DKK	38,831	40,154	0.04
Nykredit Realkredit A/S 6.00% 01.10.32	39,148	DKK	40,491	41,398	0.04
Nykredit Realkredit A/S 7.00% 01.10.41	78	DKK	77	84	–
Realkredit Danmark A/S 1.14% 01.10.39	909,646	DKK	904,643	819,753	0.81
Realkredit Danmark A/S 2.00% 01.10.29	34,686	DKK	35,229	34,762	0.04
Realkredit Danmark A/S 3.00% 01.10.53	19,607,591	DKK	18,820,771	17,885,652	17.75
Realkredit Danmark A/S 3.15% 01.10.38	2,200,919	DKK	2,299,861	2,316,773	2.30
Realkredit Danmark A/S 4.00% 01.10.35	2,628	DKK	2,656	2,690	–
Realkredit Danmark A/S 4.00% 01.01.38	1,364	DKK	1,420	1,397	–
Realkredit Danmark A/S 4.00% 01.01.44	272	DKK	271	284	–
Realkredit Danmark A/S 4.00% 01.10.53	2,355,602	DKK	2,262,019	2,332,634	2.32
Realkredit Danmark A/S 4.00% 01.10.56	1,085,872	DKK	1,074,128	1,058,160	1.05
Realkredit Danmark A/S 5.00% 01.01.28	1,948	DKK	2,121	1,984	–

Danish Mortgage Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in DKK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Denmark (continued)					
Realkredit Danmark A/S 5.00% 01.10.56	380,518	DKK	364,536	394,667	0.39
			101,418,173	**96,909,483**	**96.18**
Total Bonds			**101,418,173**	**96,909,483**	**96.18**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**101,418,173**	**96,909,483**	**96.18**
TOTAL INVESTMENT PORTFOLIO			**101,418,173**	**96,909,483**	**96.18**

The accompanying notes form an integral part of these financial statements.

Danish Mortgage Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Denmark	96.18
	96.18

Economic breakdown	%
Financial Services	55.28
Banks	23.06
States, Provinces and Municipalities	17.84
	96.18

Eastern Europe (in liquidation)

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Netherlands					
Nebius Group NV 'A'	2,127	USD	119,618	487,358	72.47
			119,618	**487,358**	**72.47**
Russia					
Magnit PJSC	4,864	USD	279,735	–	–
Sberbank of Russia PJSC	250,980	USD	694,612	–	–
			974,347	**–**	**–**
Total Shares			**1,093,965**	**487,358**	**72.47**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**1,093,965**	**487,358**	**72.47**
Other Transferable securities					
Shares					
Cyprus					
Headhunter Group plc	2,225	USD	96,194	–	–
TCS Group Holding plc	2,990	USD	211,549	–	–
			307,743	**–**	**–**
Netherlands					
X5 Retail Group NV	6,238	USD	178,855	–	–
Yandex NV	4,798	USD	269,829	–	–
			448,684	**–**	**–**
Poland					
CAPITEA SA	49,786	PLN	–	–	–
			–	**–**	**–**
Russia					
Gazprom PJSC	107,187	USD	497,076	–	–
GMK Norilskiy Nickel PAO	15,916	USD	361,701	–	–
LUKOIL PJSC	10,077	RUB	572,546	–	–
Magnitogorsk Iron & Steel Works PJSC	214,200	RUB	126,585	–	–
Mobile TeleSystems PJSC	53,896	RUB	197,517	–	–
Novatek PJSC	2,008	USD	303,447	–	–
Rosneft Oil Co. PJSC	54,628	RUB	338,917	–	–
Surgutneftegas PJSC	248,484	RUB	109,426	–	–
Tatneft PJSC	70,831	RUB	407,204	–	–
VK IPJSC	3,532	USD	82,104	–	–
			2,996,523	**–**	**–**
Total Shares			**3,752,950**	**–**	**–**
Total Other Transferable securities			**3,752,950**	**–**	**–**
TOTAL INVESTMENT PORTFOLIO			**4,846,915**	**487,358**	**72.47**

*Please refer to Note 2.

The accompanying notes form an integral part of these financial statements.

Eastern Europe (in liquidation)

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Netherlands	72.47
Russia	–
Cyprus	–
Poland	–
	72.47

Economic breakdown	%
Software	72.47
Consumer Staples Distribution & Retail	–
Banks	–
Metals & Mining	–
Oil, Gas & Consumable Fuels	–
Financial Services	–
Professional Services	–
Interactive Media & Services	–
Wireless Telecommunication Services	–
	72.47

Emerging Markets Debt Hard Currency

Statement of Investments
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Angola					
Angola Government Bond 8.75% 14.04.32	400,000	USD	368,877	404,107	0.14
Angola Government Bond 9.13% 26.11.49	431,000	USD	363,924	404,613	0.14
Angola Government Bond 9.24% 15.01.31	500,000	USD	505,850	518,177	0.18
Angola Government Bond 9.38% 31.03.33	1,100,000	USD	1,113,895	1,126,895	0.40
Angola Government Bond 9.38% 08.05.48	863,000	USD	658,839	831,511	0.30
Angola Government Bond 9.88% 31.03.37	500,000	USD	502,479	516,509	0.19
Sonangol Finance Ltd. 10.00% 29.01.31	400,000	USD	397,400	403,256	0.15
			3,911,264	**4,205,068**	**1.50**
Argentina					
Argentina Government Bond 0.75% 09.07.30	1,909,561	USD	1,272,647	1,614,864	0.58
Argentina Government Bond 1.00% 09.07.29	254,405	USD	131,661	232,908	0.08
Argentina Government Bond 3.50% 09.07.41	2,208,771	USD	1,337,131	1,656,578	0.59
Argentina Government Bond 4.12% 09.07.35	2,223,411	USD	1,431,159	1,782,064	0.63
Argentina Government Bond 4.12% 09.07.46	925,045	USD	431,510	709,510	0.25
Argentina Government Bond 5.00% 09.01.38	1,636,269	USD	973,054	1,367,103	0.49
City of Buenos Aires 7.80% 26.11.33	350,000	USD	344,032	368,364	0.13
Ciudad Autonoma de Buenos Aires 7.05% 13.05.36	350,000	USD	342,629	343,788	0.12
Pampa Energia SA 7.88% 16.12.34	140,000	USD	138,837	144,970	0.05
Pluspetrol SA 8.50% 30.05.32	164,000	USD	161,888	170,478	0.06
Province of Santa Fe 8.10% 11.12.34	650,000	USD	640,243	652,958	0.23
Provincia de Buenos Aires 5.13% 01.09.37	17,308	EUR	18,595	14,620	0.01
Provincia de Buenos Aires 6.63% 01.09.37	474,618	USD	331,094	393,567	0.14
Provincia de la Rioja 8.50% 24.02.28	167,458	USD	120,447	102,149	0.04
YPF SA 8.25% 17.01.34	264,000	USD	260,201	276,550	0.10
YPF SA 9.50% 17.01.31	200,000	USD	198,166	212,384	0.07
			8,133,294	**10,042,855**	**3.57**
Armenia					
Armenia Government Bond 3.60% 02.02.31	1,000,000	USD	905,510	922,625	0.33
Armenia Government Bond 3.95% 26.09.29	400,000	USD	352,598	383,399	0.13
			1,258,108	**1,306,024**	**0.46**
Azerbaijan					
Azerbaijan Government Bond 3.50% 01.09.32	350,000	USD	289,911	326,500	0.12
			289,911	**326,500**	**0.12**
Bahrain					
Bahrain Government Bond 5.63% 18.05.34	200,000	USD	187,730	182,606	0.06
Bahrain Government Bond 6.00% 19.09.44	937,000	USD	798,838	778,222	0.28
Bahrain Government Bond 6.63% 06.10.37	400,000	USD	400,000	377,152	0.13

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Bahrain (continued)					
Bahrain Government Bond 6.75% 20.09.29	700,000	USD	717,990	699,765	0.25
Bahrain Government Bond 7.13% 10.06.36	200,000	USD	200,000	198,003	0.07
Bahrain Government Bond 7.38% 14.05.30	300,000	USD	315,346	305,890	0.11
BBK BSC 6.88% 06.06.29	550,000	USD	550,000	550,127	0.20
CBB International Sukuk Programme Co. WLL 5.87% 06.02.34	250,000	USD	250,000	242,635	0.09
CBB International Sukuk Programme Co. WLL 6.25% 18.10.30	200,000	USD	200,000	200,049	0.07
			3,619,904	**3,534,449**	**1.26**
Benin					
Benin Government Bond 6.88% 19.01.52	592,000	EUR	660,659	635,203	0.23
Benin Government Bond 8.38% 23.01.41	400,000	USD	401,477	432,735	0.15
			1,062,136	**1,067,938**	**0.38**
Bolivia, Plurinational State of					
Bolivia Government Bond 9.45% 14.05.31	200,000	USD	197,670	205,150	0.07
			197,670	**205,150**	**0.07**
Bosnia and Herzegovina					
Srpska Government Bond 6.25% 02.04.31	250,000	EUR	285,527	289,832	0.10
			285,527	**289,832**	**0.10**
Brazil					
Brazil Government Bond 3.88% 12.06.30	850,000	USD	796,997	810,348	0.29
Brazil Government Bond 4.00% 23.04.30	350,000	EUR	409,337	401,910	0.14
Brazil Government Bond 4.75% 14.01.50	600,000	USD	581,412	445,200	0.16
Brazil Government Bond 4.88% 23.04.33	400,000	EUR	467,643	459,537	0.16
Brazil Government Bond 5.00% 27.01.45	950,000	USD	740,685	760,950	0.27
Brazil Government Bond 5.50% 23.04.36	350,000	EUR	408,986	405,246	0.14
Brazil Government Bond 5.63% 21.02.47	329,000	USD	356,778	280,736	0.10
Brazil Government Bond 6.00% 20.10.33	975,000	USD	972,205	981,825	0.35
Brazil Government Bond 6.25% 18.03.31	800,000	USD	808,004	828,880	0.30
Brazil Government Bond 6.25% 22.05.36	500,000	USD	494,480	495,500	0.18
Brazil Government Bond 6.63% 15.03.35	1,525,000	USD	1,530,877	1,567,166	0.56
Brazil Government Bond 7.25% 12.01.56	1,420,000	USD	1,387,080	1,429,584	0.51
			8,954,484	**8,866,882**	**3.16**
Bulgaria					
Bulgaria Government Bond 5.00% 05.03.37	300,000	USD	301,410	293,406	0.10
			301,410	**293,406**	**0.10**
Cameroon					
Cameroon Government Bond 5.95% 07.07.32	400,000	EUR	406,619	409,734	0.14
Cameroon Government Bond 9.50% 31.07.31	800,000	USD	763,714	808,566	0.29
			1,170,333	**1,218,300**	**0.43**
Cayman Islands					
Adib Capital Invest 3 Ltd. 7.25% 18.01.75	200,000	USD	200,000	205,032	0.07
Bapco Energies Sukuk Ltd. 5.25% 08.04.29	400,000	USD	386,379	387,394	0.14
EDO Sukuk Ltd. 5.88% 21.09.33	250,000	USD	248,713	260,350	0.09
Energuate Trust 2.0 6.35% 15.09.35	400,000	USD	400,640	398,575	0.14
Gaci First Investment Co. 4.75% 14.02.30	950,000	USD	942,158	943,984	0.34

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Cayman Islands (continued)					
Gaci First Investment Co. 5.00% 29.01.29	1,300,000	USD	1,303,703	1,300,680	0.46
Gaci First Investment Co. 5.25% 29.01.30	408,000	USD	405,523	411,884	0.15
Gaci First Investment Co. 5.25% 13.10.32	350,000	USD	360,034	351,278	0.13
Gaci First Investment Co. 5.25% 14.05.33	200,000	USD	199,740	199,929	0.07
Gaci First Investment Co. 5.25% 29.01.34	400,000	USD	390,736	400,000	0.14
Gaci First Investment Co. 5.38% 29.01.54	200,000	USD	173,236	179,173	0.06
Gaci First Investment Co. 5.63% 29.07.34	726,000	USD	746,685	743,562	0.27
Gaci First Investment Co. 6.25% 14.05.56	450,000	USD	445,010	450,716	0.16
Industrial Subordinated Trust 2 0 6.55% 15.04.36	500,000	USD	498,970	508,070	0.18
Kingston Airport Revenue Finance Ltd. 6.75% 15.12.36	449,329	USD	448,422	456,069	0.16
KSA Sukuk Ltd. 4.27% 22.05.29	1,000,000	USD	997,801	990,166	0.35
KSA Sukuk Ltd. 5.25% 04.06.30	400,000	USD	397,992	406,334	0.15
Lima Metro Line 2 Finance Ltd. 4.35% 05.04.36	147,130	USD	126,090	140,092	0.05
Montego Bay Airport Revenue Finance Ltd 6.60% 15.06.35	200,000	USD	199,658	198,379	0.07
Neon Capital Ltd. 0% 06.01.28	8,657,384	JPY	63,680	52,314	0.02
SA Global Sukuk Ltd. 4.75% 02.10.34	350,000	USD	349,146	341,901	0.12
Suci Second Investment Co. 4.38% 10.09.27	750,000	USD	749,553	747,793	0.27
			10,033,869	**10,073,675**	**3.59**
Chile					
Chile Government Bond 3.50% 25.01.50	600,000	USD	438,306	436,950	0.16
Chile Government Bond 3.75% 14.01.32	255,000	EUR	263,602	295,542	0.10
Chile Government Bond 4.85% 22.01.29	200,000	USD	202,346	201,840	0.07
Chile Government Bond 5.65% 13.01.37	610,000	USD	629,794	634,888	0.23
Corp. Nacional del Cobre de Chile 4.38% 05.02.49	605,000	USD	487,983	474,595	0.17
Corp. Nacional del Cobre de Chile 5.95% 08.01.34	1,200,000	USD	1,222,156	1,237,409	0.44
Corp. Nacional del Cobre de Chile 6.30% 08.09.53	400,000	USD	394,412	410,500	0.14
Corp. Nacional del Cobre de Chile 6.33% 13.01.35	1,700,000	USD	1,805,475	1,789,346	0.64
Corp. Nacional del Cobre de Chile 6.78% 13.01.55	550,000	USD	579,408	593,510	0.21
Empresa de los Ferrocarriles del Estado 3.07% 18.08.50	622,000	USD	622,000	395,110	0.14
Empresa de Transporte de Pasajeros Metro SA 3.65% 07.05.30	300,000	USD	259,995	286,846	0.10
Empresa de Transporte de Pasajeros Metro SA 4.70% 07.05.50	461,000	USD	421,073	393,360	0.14
Empresa Nacional del Petroleo 5.25% 06.11.29	355,000	USD	355,466	356,901	0.13
			7,682,016	**7,506,797**	**2.67**
Colombia					
Colombia Government Bond 3.13% 15.04.31	600,000	USD	522,744	531,570	0.19
Colombia Government Bond 5.00% 19.09.32	350,000	EUR	407,507	397,670	0.14

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Colombia (continued)					
Colombia Government Bond 5.38% 21.01.29	1,500,000	USD	1,492,143	1,497,300	0.54
Colombia Government Bond 5.63% 19.02.36	550,000	EUR	639,065	626,452	0.22
Colombia Government Bond 6.13% 21.01.31	900,000	USD	897,743	909,855	0.33
Colombia Government Bond 6.50% 21.01.33	650,000	USD	649,726	661,050	0.23
Colombia Government Bond 6.50% 26.11.38	500,000	EUR	588,267	602,258	0.21
Colombia Government Bond 7.38% 25.04.30	600,000	USD	620,158	633,600	0.23
Colombia Government Bond 7.50% 02.02.34	850,000	USD	897,250	909,500	0.32
Colombia Government Bond 7.75% 07.11.36	600,000	USD	632,221	655,350	0.23
Colombia Government Bond 8.38% 07.11.54	600,000	USD	638,723	689,700	0.25
Empresas Publicas de Medellin ESP 4.38% 15.02.31	642,000	USD	635,272	584,987	0.21
			8,620,819	**8,699,292**	**3.10**
Congo					
Congo Government Bond 9.50% 17.02.35	500,000	USD	483,656	486,691	0.17
Congo Government Bond 9.50% 26.05.36	400,000	USD	389,460	386,828	0.14
			873,116	**873,519**	**0.31**
Costa Rica					
Costa Rica Government Bond 5.63% 30.04.43	281,000	USD	221,537	272,497	0.10
Costa Rica Government Bond 5.95% 27.04.33	350,000	EUR	419,123	425,154	0.15
Costa Rica Government Bond 6.00% 16.01.36	750,000	EUR	886,153	907,776	0.32
Costa Rica Government Bond 7.00% 04.04.44	200,000	USD	204,696	218,836	0.08
Costa Rica Government Bond 7.30% 13.11.54	500,000	USD	483,196	565,612	0.20
Instituto Costarricense de Electricidad 6.75% 07.10.31	400,000	USD	396,428	420,850	0.15
			2,611,133	**2,810,725**	**1.00**
Dominican Republic					
Dominican Republic Government Bond 4.88% 23.09.32	1,615,000	USD	1,493,274	1,537,238	0.55
Dominican Republic Government Bond 5.50% 22.02.29	550,000	USD	550,754	551,457	0.19
Dominican Republic Government Bond 5.75% 17.03.34	1,250,000	USD	1,231,288	1,234,750	0.44
Dominican Republic Government Bond 5.88% 28.10.35	900,000	USD	899,820	891,315	0.32
Dominican Republic Government Bond 5.88% 30.01.60	488,000	USD	438,478	432,124	0.15
Dominican Republic Government Bond 5.95% 25.01.27	500,000	USD	505,400	503,675	0.18

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Dominican Republic (continued)					
Dominican Republic Government Bond 6.15% 17.05.38	400,000	USD	399,864	398,140	0.14
Dominican Republic Government Bond 6.85% 27.01.45	581,000	USD	623,901	597,617	0.21
Dominican Republic Government Bond 6.95% 15.03.37	2,840,000	USD	2,924,498	3,016,648	1.08
Dominican Republic Government Bond 7.05% 03.02.31	350,000	USD	365,495	368,743	0.13
Dominican Republic Government Bond 8.63% 20.04.27	2	USD	3	2	–
			9,432,775	**9,531,709**	**3.39**
Ecuador					
Ecuador Government Bond 0% 31.07.30	432,759	USD	242,929	374,012	0.13
Ecuador Government Bond 5.00% 31.07.40	1,258,400	USD	740,403	1,056,138	0.37
Ecuador Government Bond 6.90% 31.07.35	601,896	USD	418,453	554,045	0.20
Ecuador Government Bond 8.75% 29.01.34	1,850,000	USD	1,862,520	1,870,350	0.67
Ecuador Government Bond 9.25% 29.01.39	1,200,000	USD	1,207,184	1,234,800	0.44
			4,471,489	**5,089,345**	**1.81**
Egypt					
Egypt Government Bond 5.63% 16.04.30	400,000	EUR	451,140	456,190	0.16
Egypt Government Bond 6.38% 11.04.31	100,000	EUR	111,873	116,817	0.04
Egypt Government Bond 7.05% 15.01.32	285,000	USD	236,009	286,120	0.10
Egypt Government Bond 7.50% 31.01.27	350,000	USD	356,587	353,746	0.13
Egypt Government Bond 7.50% 16.02.61	782,000	USD	620,630	677,235	0.24
Egypt Government Bond 7.90% 21.02.48	500,000	USD	344,482	459,568	0.16
Egypt Government Bond 8.50% 31.01.47	900,000	USD	768,132	883,209	0.31
Egypt Government Bond 8.63% 04.02.30	640,000	USD	634,289	685,121	0.24
Egypt Government Bond 8.70% 01.03.49	300,000	USD	309,353	296,610	0.11
Egypt Government Bond 8.88% 29.05.50	942,000	USD	851,590	941,549	0.34
Egypt Government Bond 9.45% 04.02.33	780,000	USD	788,218	867,235	0.31
			5,472,303	**6,023,400**	**2.14**
El Salvador					
El Salvador Government Bond 4.00% 17.04.30	690,000	USD	6,320	27,773	0.01
El Salvador Government Bond 7.63% 21.09.34	693,000	USD	596,314	704,642	0.25
El Salvador Government Bond 9.25% 17.04.30	940,000	USD	921,527	1,015,313	0.37
El Salvador Government Bond 9.50% 15.07.52	600,000	USD	641,691	679,410	0.24
El Salvador Government Bond 9.65% 21.11.54	150,000	USD	150,000	172,374	0.06
			2,315,852	**2,599,512**	**0.93**
Ethiopia					
Ethiopia Government Bond 6.63% 11.12.24	300,000	USD	192,600	327,194	0.12
			192,600	**327,194**	**0.12**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Gabon					
Gabon Government Bond 6.63% 06.02.31	432,000	USD	384,131	372,642	0.13
Gabon Government Bond 9.50% 18.02.29	345,000	USD	314,671	329,985	0.12
			698,802	**702,627**	**0.25**
Georgia					
Georgia Government Bond 5.13% 28.01.31	700,000	USD	683,294	682,549	0.24
			683,294	**682,549**	**0.24**
Ghana					
Ghana Government Bond 0% 03.07.26	41,368	USD	37,948	41,276	0.02
Ghana Government Bond 0% 03.01.30	223,779	USD	172,310	201,067	0.07
Ghana Government Bond 5.00% 03.07.29	607,459	USD	559,466	601,102	0.21
Ghana Government Bond 5.00% 03.07.35	1,199,508	USD	909,084	1,113,681	0.40
			1,678,808	**1,957,126**	**0.70**
Guatemala					
Guatemala Government Bond 4.38% 05.06.27	600,000	USD	597,354	598,992	0.21
Guatemala Government Bond 4.90% 01.06.30	300,000	USD	296,928	297,302	0.11
Guatemala Government Bond 5.38% 24.04.32	361,000	USD	361,000	362,697	0.13
Guatemala Government Bond 6.05% 06.08.31	465,000	USD	472,164	478,648	0.17
Guatemala Government Bond 6.55% 06.02.37	300,000	USD	301,050	320,994	0.11
Guatemala Government Bond 6.60% 13.06.36	335,000	USD	343,770	357,740	0.13
Guatemala Government Bond 6.88% 15.08.55	650,000	USD	645,101	709,624	0.25
Guatemala Government Bond 7.05% 04.10.32	250,000	USD	253,651	270,546	0.10
			3,271,018	**3,396,543**	**1.21**
Honduras					
Honduras Government Bond 6.25% 19.01.27	872,000	USD	881,702	879,272	0.31
Honduras Government Bond 8.63% 27.11.34	500,000	USD	500,000	580,195	0.21
			1,381,702	**1,459,467**	**0.52**
Hungary					
Hungary Government Bond 3.13% 21.09.51	661,000	USD	633,721	423,787	0.15
Hungary Government Bond 4.88% 22.03.40	235,000	EUR	243,437	282,107	0.10
Hungary Government Bond 5.38% 26.09.30	450,000	USD	452,665	457,193	0.16
Hungary Government Bond 5.50% 26.03.36	1,000,000	USD	974,161	1,005,433	0.36
Hungary Government Bond 6.00% 26.09.35	900,000	USD	925,284	936,929	0.33
Hungary Government Bond 6.13% 22.05.28	350,000	USD	347,473	358,897	0.13
Hungary Government Bond 6.25% 22.09.32	500,000	USD	530,570	529,147	0.19

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Hungary (continued)					
Hungary Government Bond 6.75% 23.09.55	500,000	USD	511,014	545,574	0.20
Magyar Export-Import Bank Zrt. 4.50% 27.11.31	170,000	EUR	177,715	199,904	0.07
Magyar Export-Import Bank Zrt. 6.00% 16.05.29	325,000	EUR	346,653	395,731	0.14
MVM Energetika Zrt. 6.50% 13.03.31	650,000	USD	654,490	679,303	0.24
			5,797,183	**5,814,005**	**2.07**
India					
IIFL Finance Ltd. 8.75% 24.07.28	305,000	USD	304,549	314,216	0.11
			304,549	**314,216**	**0.11**
Indonesia					
Bank Mandiri Persero Tbk. PT 4.90% 24.03.28	200,000	USD	198,768	199,615	0.07
Indonesia Government Bond 0.90% 14.02.27	500,000	EUR	569,875	564,574	0.20
Indonesia Government Bond 1.30% 23.03.34	600,000	EUR	545,122	553,692	0.20
Indonesia Government Bond 3.50% 14.02.50	944,000	USD	792,259	667,488	0.24
Indonesia Government Bond 3.70% 30.10.49	261,000	USD	258,661	191,059	0.07
Indonesia Government Bond 4.13% 15.01.37	320,000	EUR	325,776	351,772	0.13
Indonesia Government Bond 4.20% 15.10.50	361,000	USD	409,284	285,763	0.10
Indonesia Government Bond 4.35% 11.01.48	700,000	USD	586,600	575,395	0.20
Indonesia Government Bond 4.65% 20.09.32	800,000	USD	793,489	785,506	0.28
Indonesia Government Bond 4.70% 10.02.34	300,000	USD	296,430	292,602	0.10
Indonesia Government Bond 4.90% 16.04.36	650,000	USD	647,361	626,968	0.22
Indonesia Government Bond 5.03% 29.05.31	600,000	USD	603,000	602,949	0.21
Indonesia Government Bond 5.15% 10.09.54	250,000	USD	248,113	230,337	0.08
Indonesia Government Bond 5.25% 15.01.30	875,000	USD	884,438	887,349	0.32
Indonesia Government Bond 5.60% 15.01.35	1,375,000	USD	1,389,083	1,400,827	0.50
Indonesia Government Bond 5.95% 08.01.46	200,000	USD	234,439	203,621	0.07
Pertamina Geothermal Energy PT 5.15% 27.04.28	300,000	USD	300,000	300,430	0.11
Pertamina Hulu Energi PT 5.25% 21.05.30	750,000	USD	755,003	748,925	0.27
			9,837,701	**9,468,872**	**3.37**
Ireland					
Angola Government Bond 10.75% 26.06.28	339,852	USD	342,231	348,010	0.13
Avenir Issuer IV Ireland DAC 6.00% 25.10.27	95,473	USD	90,700	94,423	0.03

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ireland (continued)					
VEB Finance plc 6.03% 05.07.22	1,000,000	USD	1,075,970	–	–
			1,508,901	**442,433**	**0.16**
Ivory Coast					
Ivory Coast Government Bond 6.13% 15.06.33	550,000	USD	530,804	546,669	0.19
Ivory Coast Government Bond 6.63% 22.03.48	625,000	EUR	564,443	692,098	0.24
Ivory Coast Government Bond 6.75% 25.02.41	200,000	USD	192,500	193,992	0.07
Ivory Coast Government Bond 6.88% 17.10.40	350,000	EUR	346,990	411,907	0.15
Ivory Coast Government Bond 8.08% 01.04.36	300,000	USD	280,740	328,732	0.12
Ivory Coast Government Bond 8.25% 30.01.37	375,000	USD	367,871	415,196	0.15
			2,283,348	**2,588,594**	**0.92**
Jamaica					
Jamaica Government Bond 7.88% 28.07.45	734,000	USD	875,934	888,779	0.32
			875,934	**888,779**	**0.32**
Jersey					
Africell Holding Ltd. 10.50% 23.10.29	400,000	USD	400,880	410,877	0.15
			400,880	**410,877**	**0.15**
Jordan					
Jordan Government Bond 5.75% 31.01.27	340,000	USD	341,360	342,489	0.12
Jordan Government Bond 5.75% 12.11.32	300,000	USD	299,280	296,545	0.11
Jordan Government Bond 7.38% 10.10.47	900,000	USD	856,857	897,147	0.32
Jordan Government Bond 7.50% 13.01.29	330,000	USD	338,634	345,006	0.12
			1,836,131	**1,881,187**	**0.67**
Kazakhstan					
Baiterek National Investment Holding JSC 4.65% 01.10.30	550,000	USD	546,354	543,469	0.20
Baiterek National Investment Holding JSC 5.20% 06.05.33	400,000	USD	395,960	397,762	0.14
Baiterek National Investment Holding JSC 5.45% 08.05.28	200,000	USD	198,910	201,978	0.07
Development Bank of Kazakhstan JSC 4.60% 31.01.31	300,000	USD	296,556	294,533	0.10
Development Bank of Kazakhstan JSC 5.50% 15.04.27	200,000	USD	199,454	201,401	0.07
Development Bank of Kazakhstan JSC 5.63% 07.04.30	600,000	USD	607,668	613,244	0.22
ForteBank JSC 7.75% 04.02.30	240,000	USD	237,566	247,776	0.09
Fund of National Welfare Samruk-Kazyna JSC 2.00% 28.10.26	700,000	USD	671,188	694,191	0.25
Kazakhstan Government Bond 5.00% 01.07.32	500,000	USD	500,891	501,858	0.17
Kazakhstan Government Bond 5.50% 01.07.37	400,000	USD	400,140	409,613	0.15
QazaqGaz NC JSC 5.63% 08.05.36	250,000	USD	245,325	246,143	0.09
			4,300,012	**4,351,968**	**1.55**

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Kenya					
Kenya Government Bond 6.30% 23.01.34	675,000	USD	582,489	621,748	0.22
Kenya Government Bond 7.88% 26.02.34	400,000	USD	395,276	398,433	0.14
Kenya Government Bond 8.25% 28.02.48	343,000	USD	302,838	330,728	0.12
Kenya Government Bond 8.70% 26.02.39	500,000	USD	490,930	495,654	0.18
Kenya Government Bond 9.50% 05.03.36	975,000	USD	969,106	1,037,863	0.37
Kenya Government Bond 9.75% 16.02.31	425,000	USD	429,062	463,060	0.16
			3,169,701	**3,347,486**	**1.19**
Kuwait					
Kuwait Government Bond 4.02% 09.10.28	950,000	USD	950,000	937,797	0.34
Kuwait Government Bond 4.14% 09.10.30	950,000	USD	950,000	932,577	0.33
			1,900,000	**1,870,374**	**0.67**
Kyrgyzstan					
Eldik Bank OAO 8.50% 23.04.31	700,000	USD	693,035	702,523	0.25
Kyrgyz Government Bond 7.75% 03.06.30	700,000	USD	696,079	710,267	0.25
			1,389,114	**1,412,790**	**0.50**
Lao People's Democratic Republic					
Laos Government Bond 11.25% 12.11.30	950,000	USD	950,000	1,016,737	0.36
			950,000	**1,016,737**	**0.36**
Latvia					
Air Baltic Corp. A/S 14.50% 14.08.29	375,000	EUR	404,175	181,072	0.06
			404,175	**181,072**	**0.06**
Lebanon					
Lebanon Government Bond 6.20% 26.02.25	721,000	USD	161,444	178,249	0.06
Lebanon Government Bond 6.60% 27.11.26	500,000	USD	38,750	124,725	0.04
Lebanon Government Bond 6.65% 22.04.24	1,000,000	USD	80,900	245,694	0.09
Lebanon Government Bond 6.65% 26.02.30	1,000,000	USD	65,000	255,203	0.09
Lebanon Government Bond 6.85% 25.05.29	2,578,000	USD	914,101	654,498	0.23
Lebanon Government Bond 7.15% 20.11.31	850,000	USD	55,675	216,275	0.08
Lebanon Government Bond 8.25% 12.04.21	300,000	USD	91,920	80,513	0.03
			1,407,790	**1,755,157**	**0.62**
Luxembourg					
Chile Electricity Lux MPC SARL 6.01% 20.01.33	344,000	USD	344,028	355,073	0.13
Eagle Funding Luxco. SARL 5.50% 17.08.30	2,250,000	USD	2,248,386	2,261,925	0.80
Greensaif Pipelines Bidco SARL 6.13% 23.02.38	350,000	USD	350,000	362,674	0.13
Greensaif Pipelines Bidco SARL 6.51% 23.02.42	200,000	USD	200,000	211,397	0.07
TMS Issuer SARL 5.78% 23.08.32	325,000	USD	325,000	332,618	0.12
			3,467,414	**3,523,687**	**1.25**
Mauritius					
Greenko Wind Projects Mauritius Ltd. 7.25% 27.09.28	433,400	USD	436,802	437,087	0.16
			436,802	**437,087**	**0.16**

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Mexico					
Comision Federal de Electricidad 6.45% 24.01.35	200,000	USD	199,278	200,229	0.07
Mexico Government Bond 4.60% 23.01.46	400,000	USD	291,200	309,900	0.11
Mexico Government Bond 4.75% 27.04.32	500,000	USD	473,487	479,938	0.17
Mexico Government Bond 5.38% 22.03.33	600,000	USD	592,680	588,330	0.21
Mexico Government Bond 5.63% 09.02.34	1,250,000	USD	1,240,823	1,231,562	0.44
Mexico Government Bond 5.63% 22.09.35	900,000	USD	895,950	876,150	0.31
Mexico Government Bond 5.85% 02.07.32	900,000	USD	906,172	909,945	0.33
Mexico Government Bond 6.00% 13.05.30	209,000	USD	207,857	214,580	0.08
Mexico Government Bond 6.00% 07.05.36	800,000	USD	791,036	799,320	0.28
Mexico Government Bond 6.13% 09.02.38	1,400,000	USD	1,391,715	1,375,150	0.50
Mexico Government Bond 6.25% 27.08.37	600,000	USD	594,234	600,777	0.21
Mexico Government Bond 6.34% 04.05.53	1,028,000	USD	959,696	965,549	0.34
Mexico Government Bond 6.40% 07.05.54	475,000	USD	471,784	448,756	0.16
Mexico Government Bond 6.63% 29.01.38	320,000	USD	319,514	328,320	0.12
Mexico Government Bond 6.75% 09.02.56	1,150,000	USD	1,128,863	1,128,725	0.40
Mexico Government Bond 6.88% 13.05.37	410,000	USD	414,047	430,623	0.15
Mexico Government Bond 7.38% 13.05.55	290,000	USD	290,389	308,053	0.11
Petroleos Mexicanos 2.75% 21.04.27	259,000	EUR	230,205	293,671	0.10
Petroleos Mexicanos 4.75% 26.02.29	600,000	EUR	676,922	696,745	0.25
Petroleos Mexicanos 5.95% 28.01.31	400,000	USD	320,800	395,601	0.14
Petroleos Mexicanos 6.63% 15.06.35	393,000	USD	396,655	381,834	0.14
Petroleos Mexicanos 6.70% 16.02.32	395,000	USD	364,288	398,742	0.14
Petroleos Mexicanos 6.75% 21.09.47	484,000	USD	381,109	414,657	0.15
Petroleos Mexicanos 6.95% 28.01.60	436,000	USD	348,869	367,038	0.13
Petroleos Mexicanos 7.69% 23.01.50	897,000	USD	818,471	837,241	0.30
Petroleos Mexicanos 10.00% 07.02.33	750,000	USD	884,550	883,441	0.31
			15,590,594	**15,864,877**	**5.65**
Mongolia					
Bogd Bank 9.50% 03.06.29	1,350,000	USD	1,332,868	1,336,500	0.48
City of Ulaanbaatar 7.75% 21.08.27	964,000	USD	970,624	983,891	0.35
Development Bank of Mongolia LLC 8.50% 03.07.28	900,000	USD	889,362	934,824	0.33
Golomt Bank 7.95% 14.05.29	450,000	USD	447,939	452,868	0.16
M Bank Closed JSC 9.88% 19.12.28	1,790,000	USD	1,739,701	1,790,949	0.64
Mongolia Government Bond 5.95% 09.03.32	322,000	USD	322,000	323,370	0.12
Mongolia Government Bond 6.63% 25.02.30	200,000	USD	198,700	206,036	0.07
Mongolia Government Bond 7.88% 05.06.29	200,000	USD	198,034	212,571	0.08
Mongolia Government Bond 8.65% 19.01.28	200,000	USD	211,950	210,629	0.07
Mongolian Mortgage Corp. HFC LLC 11.50% 18.01.27	200,000	USD	195,500	203,611	0.07
State Bank JSC 8.90% 25.09.28	1,400,000	USD	1,402,275	1,409,298	0.50
			7,908,953	**8,064,547**	**2.87**
Montenegro					
Montenegro Government Bond 7.25% 12.03.31	1,000,000	USD	1,039,791	1,060,369	0.38
			1,039,791	**1,060,369**	**0.38**

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Morocco					
Morocco Government Bond 3.88% 02.04.29	150,000	EUR	161,366	172,748	0.06
Morocco Government Bond 4.00% 15.12.50	449,000	USD	398,582	324,413	0.12
Morocco Government Bond 4.75% 26.05.34	450,000	EUR	518,722	525,463	0.19
Morocco Government Bond 4.75% 02.04.35	150,000	EUR	160,559	174,768	0.06
Morocco Government Bond 5.13% 26.05.38	600,000	EUR	685,840	701,452	0.25
Morocco Government Bond 5.95% 08.03.28	1,225,000	USD	1,247,375	1,245,793	0.44
Morocco Government Bond 6.50% 08.09.33	850,000	USD	876,987	905,051	0.32
			4,049,431	**4,049,688**	**1.44**
Mozambique					
Mozambique Government Bond 9.00% 15.09.31	759,000	USD	641,775	671,403	0.24
			641,775	**671,403**	**0.24**
Netherlands					
Ardshinbank CJSC 6.60% 22.01.31	200,000	USD	200,000	199,807	0.07
BOI Finance BV 7.50% 16.02.27	700,000	EUR	671,032	816,470	0.29
			871,032	**1,016,277**	**0.36**
Nigeria					
Nigeria Government Bond 7.38% 28.09.33	211,000	USD	188,706	213,153	0.08
Nigeria Government Bond 7.63% 28.11.47	368,000	USD	252,883	361,941	0.13
Nigeria Government Bond 7.70% 23.02.38	286,000	USD	292,346	292,460	0.10
Nigeria Government Bond 8.25% 28.09.51	750,000	USD	627,172	766,262	0.27
Nigeria Government Bond 8.38% 24.03.29	450,000	USD	437,310	473,801	0.17
Nigeria Government Bond 9.13% 13.01.46	350,000	USD	350,000	388,288	0.14
Nigeria Government Bond 9.63% 09.06.31	260,000	USD	260,000	288,278	0.10
Nigeria Government Bond 10.38% 09.12.34	350,000	USD	350,000	416,560	0.15
			2,758,417	**3,200,743**	**1.14**
Oman					
Oman Government Bond 5.38% 08.03.27	300,000	USD	302,553	301,552	0.11
Oman Government Bond 6.00% 01.08.29	550,000	USD	575,966	567,688	0.20
Oman Government Bond 6.75% 17.01.48	578,000	USD	559,641	635,261	0.22
OQ SAOC 5.13% 06.05.28	442,000	USD	442,000	442,199	0.16
			1,880,160	**1,946,700**	**0.69**
Pakistan					
Pakistan Government Bond 7.38% 08.04.31	1,261,000	USD	1,214,597	1,272,165	0.45
Pakistan Government Bond 8.88% 08.04.51	959,000	USD	899,934	969,460	0.35
Pakistan Water & Power Development Authority 7.50% 04.06.31	442,000	USD	419,590	433,156	0.15
			2,534,121	**2,674,781**	**0.95**
Panama					
Banco Nacional de Panama 2.50% 11.08.30	1,195,000	USD	1,157,875	1,068,662	0.38
ENA Norte Trust 4.95% 25.04.28	19,433	USD	20,112	19,239	–

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Panama (continued)					
Panama Government Bond 2.25% 29.09.32	750,000	USD	562,522	630,375	0.22
Panama Government Bond 3.16% 23.01.30	300,000	USD	258,090	282,900	0.10
Panama Government Bond 5.23% 23.02.34	1,100,000	USD	1,094,765	1,082,455	0.38
Panama Government Bond 5.66% 23.02.38	450,000	USD	450,000	449,550	0.16
Panama Government Bond 6.40% 14.02.35	600,000	USD	597,802	635,100	0.23
Panama Government Bond 6.85% 28.03.54	900,000	USD	860,112	976,491	0.35
Panama Government Bond 7.88% 01.03.57	225,000	USD	215,480	272,509	0.10
Panama Government Bond 8.00% 01.03.38	468,000	USD	491,276	550,625	0.20
			5,708,034	**5,967,906**	**2.12**
Paraguay					
Paraguay Government Bond 3.85% 28.06.33	1,100,000	USD	997,715	1,031,382	0.36
Paraguay Government Bond 4.95% 28.04.31	356,000	USD	355,701	357,385	0.13
Paraguay Government Bond 6.10% 11.08.44	786,000	USD	832,791	809,242	0.29
			2,186,207	**2,198,009**	**0.78**
Peru					
Banco BBVA Peru SA 6.20% 07.06.34	250,000	USD	250,000	255,981	0.09
Banco de Credito del Peru SA 6.45% 30.07.35	189,000	USD	188,609	195,406	0.07
Corp. Financiera de Desarrollo SA 5.50% 06.05.30	200,000	USD	198,940	203,161	0.07
Peru Government Bond 1.86% 01.12.32	329,000	USD	329,000	273,399	0.10
Peru Government Bond 2.78% 01.12.60	733,000	USD	506,366	401,977	0.14
Peru Government Bond 5.50% 30.03.36	750,000	USD	750,954	758,363	0.27
Peru Government Bond 6.20% 30.06.55	400,000	USD	403,194	413,420	0.15
Petroleos del Peru SA 4.75% 19.06.32	1,593,000	USD	1,386,575	1,356,472	0.48
Petroleos del Peru SA 5.63% 19.06.47	817,000	USD	652,352	584,690	0.21
			4,665,990	**4,442,869**	**1.58**
Philippines					
Philippines Government Bond 1.75% 28.04.41	400,000	EUR	476,569	322,906	0.11
Philippines Government Bond 3.00% 01.02.28	400,000	USD	387,644	391,947	0.14
Philippines Government Bond 3.63% 04.02.32	144,000	EUR	149,179	163,856	0.06
Philippines Government Bond 3.70% 01.03.41	200,000	USD	200,000	163,375	0.06
Philippines Government Bond 4.38% 05.03.30	300,000	USD	301,919	298,254	0.11
Philippines Government Bond 4.75% 05.03.35	200,000	USD	200,980	193,992	0.07
Philippines Government Bond 5.18% 05.09.49	950,000	USD	929,852	879,950	0.31

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Philippines (continued)					
Philippines Government Bond 5.50% 04.02.35	200,000	USD	199,270	204,249	0.07
Philippines Government Bond 5.90% 04.02.50	600,000	USD	618,363	610,971	0.22
			3,463,776	**3,229,500**	**1.15**
Poland					
Bank Gospodarstwa Krajowego 5.38% 22.05.33	300,000	USD	299,289	304,954	0.11
Bank Gospodarstwa Krajowego 6.25% 09.07.54	300,000	USD	297,828	307,744	0.11
Poland Government Bond 3.00% 16.01.30	193,000	EUR	198,617	221,196	0.08
Poland Government Bond 4.13% 11.01.44	300,000	EUR	326,466	342,728	0.12
Poland Government Bond 4.63% 14.04.31	250,000	USD	249,780	250,066	0.09
Poland Government Bond 5.13% 18.09.34	1,080,000	USD	1,110,775	1,086,639	0.38
Poland Government Bond 5.38% 12.02.35	1,738,000	USD	1,769,775	1,777,027	0.63
Poland Government Bond 5.38% 14.04.36	550,000	USD	548,740	555,216	0.20
Poland Government Bond 5.50% 04.04.53	1,250,000	USD	1,181,120	1,185,696	0.42
Poland Government Bond 5.50% 18.03.54	1,300,000	USD	1,214,833	1,231,918	0.44
Poland Government Bond 5.75% 16.11.32	500,000	USD	526,439	524,909	0.19
Poland Government Bond 6.13% 14.04.56	600,000	USD	591,252	611,345	0.22
			8,314,914	**8,399,438**	**2.99**
Qatar					
QatarEnergy 2.25% 12.07.31	500,000	USD	439,835	444,696	0.16
			439,835	**444,696**	**0.16**
Romania					
Romania Government Bond 1.75% 13.07.30	261,000	EUR	307,813	271,377	0.10
Romania Government Bond 2.63% 02.12.40	350,000	EUR	258,936	270,976	0.10
Romania Government Bond 2.88% 26.05.28	350,000	EUR	397,557	395,990	0.14
Romania Government Bond 3.00% 14.02.31	300,000	USD	298,779	268,650	0.09
Romania Government Bond 3.38% 08.02.38	671,000	EUR	624,654	610,446	0.22
Romania Government Bond 3.38% 28.01.50	561,000	EUR	552,125	421,037	0.15
Romania Government Bond 3.62% 26.05.30	300,000	EUR	342,851	337,206	0.12
Romania Government Bond 3.63% 27.03.32	300,000	USD	275,670	269,441	0.09
Romania Government Bond 4.63% 04.03.33	400,000	EUR	471,701	444,001	0.16
Romania Government Bond 5.13% 24.09.31	300,000	EUR	333,793	350,768	0.12
Romania Government Bond 5.25% 10.03.30	255,000	EUR	262,557	302,775	0.11
Romania Government Bond 5.50% 18.09.28	400,000	EUR	483,517	475,421	0.17
Romania Government Bond 5.75% 24.03.35	200,000	USD	198,586	194,050	0.07
Romania Government Bond 5.75% 04.07.36	500,000	USD	499,780	479,089	0.17

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Romania (continued)					
Romania Government Bond 5.88% 11.07.32	800,000	EUR	935,894	959,296	0.34
Romania Government Bond 6.00% 24.09.44	550,000	EUR	636,625	613,193	0.22
Romania Government Bond 6.13% 07.10.37	670,000	EUR	773,879	780,565	0.28
Romania Government Bond 6.25% 10.09.34	115,000	EUR	117,699	138,974	0.05
Romania Government Bond 6.38% 18.09.33	800,000	EUR	952,889	974,871	0.35
Romania Government Bond 6.75% 11.07.39	625,000	EUR	733,009	758,625	0.27
Romania Government Bond 7.50% 10.02.37	340,000	USD	338,752	367,860	0.13
			9,797,066	**9,684,611**	**3.45**
Rwanda					
Rwanda Government Bond 5.50% 09.08.31	297,000	USD	259,083	284,666	0.10
			259,083	**284,666**	**0.10**
Saudi Arabia					
Saudi Arabia Government Bond 3.38% 05.03.32	275,000	EUR	287,228	310,691	0.11
Saudi Arabia Government Bond 3.45% 02.02.61	1,803,000	USD	1,236,810	1,145,040	0.41
Saudi Arabia Government Bond 4.13% 12.01.29	800,000	USD	798,976	788,598	0.28
Saudi Arabia Government Bond 4.50% 26.10.46	1,050,000	USD	845,924	874,106	0.31
Saudi Arabia Government Bond 4.75% 16.01.30	200,000	USD	198,590	199,737	0.07
Saudi Arabia Government Bond 4.88% 18.07.33	900,000	USD	894,424	895,517	0.32
Saudi Arabia Government Bond 4.88% 12.01.36	600,000	USD	593,736	590,627	0.21
Saudi Arabia Government Bond 5.00% 16.01.34	900,000	USD	911,749	901,164	0.32
Saudi Arabia Government Bond 5.00% 17.04.49	461,000	USD	487,507	407,057	0.15
Saudi Arabia Government Bond 5.00% 18.01.53	1,050,000	USD	948,704	907,047	0.32
Saudi Arabia Government Bond 5.38% 13.01.31	340,000	USD	338,881	347,211	0.12
Saudi Arabia Government Bond 5.88% 12.01.56	600,000	USD	575,665	584,639	0.21
			8,118,194	**7,951,434**	**2.83**
Senegal					
Senegal Government Bond 4.75% 13.03.28	866,667	EUR	880,832	546,135	0.19
Senegal Government Bond 5.38% 08.06.37	1,048,000	EUR	878,389	632,885	0.23
Senegal Government Bond 6.25% 23.05.33	300,000	USD	244,392	160,395	0.06

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Senegal (continued)					
Senegal Government Bond 7.75% 10.06.31	200,000	USD	180,080	107,941	0.04
			2,183,693	**1,447,356**	**0.52**
Serbia					
Serbia Government Bond 1.00% 23.09.28	300,000	EUR	321,637	323,672	0.12
Serbia Government Bond 1.50% 26.06.29	200,000	EUR	126,283	213,351	0.08
Serbia Government Bond 2.05% 23.09.36	221,000	EUR	251,646	200,985	0.07
Serbia Government Bond 4.88% 06.05.38	400,000	EUR	455,835	457,669	0.16
Serbia Government Bond 5.50% 06.05.36	300,000	USD	292,932	294,393	0.10
Serbia Government Bond 6.00% 12.06.34	400,000	USD	391,456	410,307	0.15
Serbia Government Bond 6.25% 26.05.28	300,000	USD	298,881	306,089	0.11
Serbia Government Bond 6.50% 26.09.33	250,000	USD	253,270	264,323	0.09
Telecommunications Co. Telekom Srbija AD Belgrade 6.75% 18.05.33	200,000	EUR	235,884	235,062	0.08
Telecommunications Co. Telekom Srbija AD Belgrade 7.00% 28.10.29	200,000	USD	200,000	200,158	0.07
Telecommunications Co. Telekom Srbija AD Belgrade 7.25% 18.05.31	250,000	USD	250,000	249,551	0.09
			3,077,824	**3,155,560**	**1.12**
Singapore					
Nomura International Funding Pte. Ltd. 6.50% 10.10.26	1,600,000	USD	1,600,000	1,666,560	0.59
			1,600,000	**1,666,560**	**0.59**
South Africa					
South Africa Government Bond 5.65% 27.09.47	400,000	USD	280,400	339,591	0.12
South Africa Government Bond 5.75% 30.09.49	1,050,000	USD	869,683	890,022	0.32
South Africa Government Bond 6.13% 11.12.37	500,000	USD	479,600	492,178	0.17
South Africa Government Bond 6.30% 22.06.48	800,000	USD	637,827	733,500	0.26
South Africa Government Bond 7.10% 19.11.36	700,000	USD	735,700	752,029	0.27
South Africa Government Bond 7.30% 20.04.52	600,000	USD	499,500	606,056	0.22
South Africa Government Bond 7.95% 19.11.54	800,000	USD	815,776	865,471	0.31
			4,318,486	**4,678,847**	**1.67**
Sri Lanka					
Sri Lanka Government Bond 3.35% 15.03.33	686,750	USD	566,816	661,739	0.23
Sri Lanka Government Bond 3.60% 15.06.35	831,238	USD	621,664	695,547	0.25
Sri Lanka Government Bond 3.60% 15.05.36	368,691	USD	280,205	371,071	0.13
Sri Lanka Government Bond 3.60% 15.02.38	487,692	USD	370,645	493,552	0.18
Sri Lanka Government Bond 4.00% 15.04.28	207,642	USD	196,379	200,925	0.07
			2,035,709	**2,422,834**	**0.86**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Suriname					
Suriname Government Bond 7.70% 06.11.30	300,000	USD	296,349	313,125	0.11
Suriname Government Bond 8.50% 06.11.35	700,000	USD	721,420	767,270	0.27
			1,017,769	**1,080,395**	**0.38**
Togo					
Ecobank Transnational, Inc. 8.88% 19.08.36	450,000	USD	445,496	468,594	0.17
			445,496	**468,594**	**0.17**
Trinidad and Tobago					
Trinidad & Tobago Government Bond 4.50% 26.06.30	281,000	USD	281,000	271,912	0.10
Trinidad & Tobago Government Bond 5.95% 14.01.31	400,000	USD	398,365	406,824	0.15
Trinidad & Tobago Government Bond 6.40% 26.06.34	200,000	USD	200,000	206,094	0.07
			879,365	**884,830**	**0.32**
Turkiye					
ADM Elektrik Dagitim A/S 9.50% 05.02.31	400,000	USD	400,000	384,747	0.14
Arcelik A/S 8.50% 25.09.28	400,000	USD	417,564	414,490	0.15
Hazine Mustesarligi Varlik Kiralama A/S 6.70% 02.07.32	600,000	USD	598,542	600,305	0.21
Hazine Mustesarligi Varlik Kiralama A/S 7.25% 24.02.27	300,000	USD	309,225	304,952	0.11
ICA ICTAS Altyapi Yavuz Sultan Selim Koprusu ve Kuzey Cevre Otoyolu Yatirim ve I 7.54% 31.10.27	950,000	USD	956,422	958,885	0.34
Istanbul Metropolitan Municipality 10.75% 12.04.27	1,200,000	USD	1,272,937	1,238,001	0.44
TAV Havalimanlari Holding A/S 8.50% 07.12.28	300,000	USD	300,000	309,725	0.11
Turkiye Government Bond 4.88% 16.04.43	337,000	USD	264,711	256,446	0.09
Turkiye Government Bond 5.75% 11.05.47	755,000	USD	640,340	612,791	0.22
Turkiye Government Bond 5.95% 15.01.31	800,000	USD	774,685	787,981	0.28
Turkiye Government Bond 6.00% 14.01.41	630,000	USD	528,227	558,719	0.20
Turkiye Government Bond 6.30% 14.03.33	1,950,000	USD	1,912,363	1,909,010	0.68
Turkiye Government Bond 6.38% 22.05.31	550,000	USD	549,356	549,812	0.20
Turkiye Government Bond 6.50% 03.01.35	550,000	USD	540,017	537,840	0.19
Turkiye Government Bond 6.88% 14.01.38	950,000	USD	948,081	934,283	0.33
Turkiye Government Bond 6.95% 16.09.35	300,000	USD	297,010	301,158	0.11
Turkiye Government Bond 7.13% 12.02.32	900,000	USD	922,620	923,733	0.33
Turkiye Government Bond 7.63% 26.04.29	728,000	USD	776,012	761,096	0.27
Turkiye Government Bond 7.63% 15.05.34	900,000	USD	917,652	947,308	0.33
Turkiye Ihracat Kredi Bankasi A/S 6.13% 02.05.29	550,000	USD	549,626	545,295	0.20
Turkiye Vakiflar Bankasi TAO 9.00% 12.10.28	750,000	USD	755,580	797,072	0.28
TVF Varlik Kiralama A/S 6.95% 23.01.30	300,000	USD	303,210	303,567	0.11
Ziraat Katilim Varlik Kiralama A/S 9.38% 12.11.26	500,000	USD	510,794	508,594	0.18
			15,444,974	**15,445,810**	**5.50**
Ukraine					
NPC Ukrenergo 6.88% 09.11.28	293,000	USD	293,000	285,438	0.10

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ukraine (continued)					
Ukraine Government Bond 0% 01.02.30	220,175	USD	94,841	158,287	0.06
Ukraine Government Bond 0% 01.02.34	822,775	USD	281,082	465,627	0.17
Ukraine Government Bond 0% 01.02.35	595,301	USD	261,119	358,824	0.13
Ukraine Government Bond 0% 01.02.36	379,417	USD	165,579	228,344	0.08
Ukraine Government Bond 4.00% 01.02.32	900,000	USD	717,521	745,811	0.27
Ukraine Government Bond 4.50% 01.02.29	614,308	USD	367,280	518,537	0.18
Ukraine Government Bond 4.50% 01.02.34	812,470	USD	389,608	571,776	0.20
Ukraine Government Bond 4.50% 01.02.35	730,005	USD	346,707	506,539	0.18
Ukraine Government Bond 4.50% 01.02.36	973,966	USD	533,613	670,077	0.24
			3,450,350	**4,509,260**	**1.61**
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC 5.36% 10.03.35	200,000	USD	200,000	199,854	0.07
Abu Dhabi Commercial Bank PJSC 5.38% 18.07.28	1,000,000	USD	1,018,388	1,013,167	0.36
Abu Dhabi Future Energy Co. PJSC Masdar 5.38% 21.05.35	200,000	USD	199,282	202,140	0.07
Abu Dhabi Government Bond 3.00% 15.09.51	650,000	USD	435,500	423,181	0.15
Abu Dhabi Government Bond 3.13% 30.09.49	886,000	USD	600,562	598,933	0.21
Abu Dhabi Government Bond 5.50% 30.04.54	800,000	USD	803,318	786,278	0.28
Adnoc Murban Rsc Ltd. 4.50% 11.09.34	300,000	USD	297,000	289,682	0.10
Adnoc Murban Rsc Ltd. 5.13% 11.09.54	400,000	USD	393,796	361,785	0.13
Emirate of Dubai United Arab Emirates 3.90% 09.09.50	561,000	USD	551,250	402,690	0.14
Equate Sukuk Spc Ltd. 5.00% 05.09.31	350,000	USD	346,482	350,558	0.13
Finance Department Government of Sharjah 3.63% 10.03.33	849,000	USD	734,790	746,726	0.27
Finance Department Government of Sharjah 4.00% 28.07.50	442,000	USD	442,000	291,557	0.10
Finance Department Government of Sharjah 4.38% 10.03.51	671,000	USD	522,951	469,774	0.17
Finance Department Government of Sharjah 4.63% 17.01.31	425,000	EUR	477,262	485,385	0.17
Finance Department Government of Sharjah 4.63% 13.02.32	460,000	EUR	474,960	524,391	0.19
MDGH GMTN RSC Ltd. 3.70% 07.11.49	461,000	USD	393,141	338,280	0.12
MDGH GMTN RSC Ltd. 3.95% 21.05.50	542,000	USD	465,773	411,898	0.15
			8,356,455	**7,896,279**	**2.81**
United Kingdom					
Azule Energy Finance plc 8.13% 23.01.30	200,000	USD	202,400	201,242	0.07
Magellan Capital Holdings plc 8.38% 08.07.29	400,000	USD	396,676	406,617	0.15
Ukraine Railways 7.88% 15.07.28	862,447	USD	869,403	711,708	0.25
			1,468,479	**1,319,567**	**0.47**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America					
Gabon Blue Bond Master Trust 6.10% 01.08.38	500,000	USD	501,551	499,182	0.18
			501,551	**499,182**	**0.18**
Uruguay					
Uruguay Government Bond 4.98% 20.04.55	972,000	USD	900,681	884,763	0.32
Uruguay Government Bond 5.10% 18.06.50	362,000	USD	445,451	339,828	0.12
Uruguay Government Bond 5.25% 10.09.60	500,000	USD	458,614	465,820	0.16
			1,804,746	**1,690,411**	**0.60**
Uzbekistan					
Aloqabank JSC 7.70% 18.05.31	250,000	USD	247,463	250,078	0.09
National Bank of Uzbekistan 7.20% 17.07.30	200,000	USD	207,522	207,600	0.07
National Bank of Uzbekistan 8.50% 05.07.29	500,000	USD	510,089	532,946	0.19
Navoi Mining & Metallurgical Co. 6.70% 17.10.28	250,000	USD	250,000	256,521	0.09
Navoi Mining & Metallurgical Co. 6.75% 14.05.30	250,000	USD	250,000	258,660	0.09
Navoi Mining & Metallurgical Co. 6.95% 17.10.31	550,000	USD	556,128	579,904	0.21
Uzauto Motors AJ 7.38% 19.11.30	300,000	USD	300,000	304,851	0.11
Uzbek Industrial and Construction Bank ATB 8.95% 24.07.29	200,000	USD	219,348	215,107	0.07
Uzbekistan Government Bond 5.10% 25.02.29	275,000	EUR	287,843	322,532	0.12
Uzbekistan Government Bond 5.38% 20.02.29	886,000	USD	872,209	890,694	0.32
Uzbekistan Government Bond 6.95% 25.05.32	480,000	USD	492,109	515,078	0.18
Uzbekistan Government Bond 7.85% 12.10.28	350,000	USD	374,150	370,703	0.13
Uzbekneftegaz JSC 4.75% 16.11.28	309,000	USD	289,942	299,065	0.11
Uzbekneftegaz JSC 8.75% 07.05.30	450,000	USD	483,660	485,315	0.17
			5,340,463	**5,489,054**	**1.95**
Venezuela					
Venezuela Government Bond 7.75% 13.10.19	1,000,000	USD	384,500	444,750	0.16
Venezuela Government Bond 8.25% 13.10.24	1,200,000	USD	205,702	546,000	0.19
Venezuela Government Bond 9.00% 07.05.23	1,700,000	USD	323,272	807,500	0.29
Venezuela Government Bond 9.25% 15.09.27	800,000	USD	153,600	395,000	0.14
Venezuela Government Bond 9.25% 07.05.28	1,200,000	USD	340,162	579,000	0.20
Venezuela Government Bond 11.75% 21.10.26	800,000	USD	246,455	440,000	0.16
Venezuela Government Bond 11.95% 05.08.31	400,000	USD	106,000	218,000	0.08

Emerging Markets Debt Hard Currency

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Venezuela (continued)					
Venezuela Government Bond 12.75% 23.08.22	1,200,000	USD	517,800	672,000	0.24
			2,277,491	**4,102,250**	**1.46**
Virgin Islands, British					
IDC Overseas Ltd. 9.00% 30.03.30	650,000	USD	650,000	662,474	0.24
			650,000	**662,474**	**0.24**
Zambia					
Zambia Government Bond 5.75% 30.06.33	141,412	USD	135,331	139,663	0.05
			135,331	**139,663**	**0.05**
Total Bonds			**264,088,827**	**271,506,645**	**96.64**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**264,088,827**	**271,506,645**	**96.64**
Other Transferable securities					
Bonds					
Luxembourg					
Delphos Securities SARL - Compartment Bernina 7.63% 08.04.35	600,000	EUR	627,512	675,812	0.24
Delphos Securities SARL - Compartment Lunghin 10.00% 03.09.28	1,000,000	USD	980,300	1,002,500	0.36
			1,607,812	**1,678,312**	**0.60**
Total Bonds			**1,607,812**	**1,678,312**	**0.60**
Total Other Transferable securities			**1,607,812**	**1,678,312**	**0.60**
TOTAL INVESTMENT PORTFOLIO			**265,696,639**	**273,184,957**	**97.24**

The accompanying notes form an integral part of these financial statements.

Emerging Markets Debt Hard Currency

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Mexico	5.65
Turkiye	5.50
Cayman Islands	3.59
Argentina	3.57
Romania	3.45
Dominican Republic	3.39
Indonesia	3.37
Brazil	3.16
Colombia	3.10
Poland	2.99
Mongolia	2.87
Saudi Arabia	2.83
United Arab Emirates	2.81
Chile	2.67
Egypt	2.14
Panama	2.12
Hungary	2.07
Uzbekistan	1.95
Luxembourg	1.85
Ecuador	1.81
South Africa	1.67
Ukraine	1.61
Peru	1.58
Kazakhstan	1.55
Angola	1.50
Venezuela	1.46
Morocco	1.44
Bahrain	1.26
Guatemala	1.21
Kenya	1.19
Philippines	1.15
Nigeria	1.14
Serbia	1.12
Costa Rica	1.00
Pakistan	0.95
El Salvador	0.93
Ivory Coast	0.92
Sri Lanka	0.86
Paraguay	0.78
Ghana	0.70
Oman	0.69
Kuwait	0.67
Jordan	0.67
Lebanon	0.62
Uruguay	0.60
Singapore	0.59
Senegal	0.52
Honduras	0.52
Kyrgyzstan	0.50
United Kingdom	0.47
Armenia	0.46
Cameroon	0.43
Benin	0.38
Montenegro	0.38
Suriname	0.38
Lao People's Democratic Republic	0.36
Netherlands	0.36
Jamaica	0.32
Trinidad and Tobago	0.32
Congo	0.31
Gabon	0.25
Virgin Islands, British	0.24
Mozambique	0.24
Georgia	0.24
United States of America	0.18
Togo	0.17
Mauritius	0.16
Ireland	0.16
Qatar	0.16
Jersey	0.15
Azerbaijan	0.12
Ethiopia	0.12
India	0.11
Bulgaria	0.10
Bosnia and Herzegovina	0.10
Rwanda	0.10
Bolivia, Plurinational State of	0.07
Latvia	0.06
Zambia	0.05
	97.24

Economic breakdown	%
States, Provinces and Municipalities	84.03
Banks	4.70
Capital Markets	3.65
Oil, Gas & Consumable Fuels	1.97
Construction & Engineering	0.57
Financial Services	0.56
Ground Transportation	0.54
Electric Utilities	0.46
Wireless Telecommunication Services	0.15
Household Durables	0.15
Chemicals	0.13
Automobiles	0.11
Independent Power and Renewable Electricity Producers	0.11
Transportation Infrastructure	0.11
	97.24

The accompanying notes form an integral part of these financial statements.

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Bermuda					
Credicorp Ltd.	3,556	USD	843,697	1,200,382	0.83
			843,697	**1,200,382**	**0.83**
Brazil					
Banco BTG Pactual SA	60,400	BRL	609,313	558,307	0.38
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	175,100	BRL	1,008,667	880,381	0.61
Embraer SA, ADR	12,636	USD	613,360	689,035	0.47
Itau Unibanco Holding SA Preference	112,447	BRL	691,744	808,679	0.56
Localiza Rent a Car SA	82,600	BRL	646,448	591,788	0.41
Raia Drogasil SA	166,260	BRL	564,524	483,799	0.33
			4,134,056	**4,011,989**	**2.76**
Canada					
Wheaton Precious Metals Corp.	13,360	USD	1,579,607	1,300,307	0.90
			1,579,607	**1,300,307**	**0.90**
Cayman Islands					
Alibaba Group Holding Ltd.	298,600	HKD	4,379,582	3,118,618	2.15
Bizlink Holding, Inc.	20,000	TWD	1,513,401	1,054,851	0.72
Grab Holdings Ltd. 'A'	135,661	USD	453,623	445,161	0.31
H World Group Ltd., ADR	14,092	USD	628,976	534,995	0.37
Minth Group Ltd.	108,500	HKD	466,425	319,745	0.22
NU Holdings Ltd. 'A'	126,793	USD	1,589,599	1,460,664	1.00
Sea Ltd., ADR	10,288	USD	777,637	839,017	0.58
Tencent Holdings Ltd.	100,200	HKD	6,111,944	4,856,397	3.34
ZTO Express Cayman, Inc.	20,250	HKD	442,642	388,550	0.27
			16,363,829	**13,017,998**	**8.96**
China					
China Construction Bank Corp. 'A'	802,000	CNY	914,143	998,780	0.69
China Merchants Bank Co. Ltd. 'H'	288,000	HKD	1,577,129	1,443,539	0.99
Contemporary Amperex Technology Co. Ltd. 'A'	41,544	CNY	1,668,593	2,111,452	1.45
Delton Technology Guangzhou, Inc. 'A'	30,599	CNY	731,109	938,821	0.65
Dongfang Electric Corp. Ltd. 'H'	75,200	HKD	346,747	179,039	0.12
Hubei Dinglong Co. Ltd. 'A'	72,000	CNY	579,656	986,699	0.68
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	63,200	CNY	903,164	879,098	0.61
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'H'	42,400	HKD	307,925	276,325	0.19
Jiangsu Zhongtian Technology Co. Ltd. 'A'	159,000	CNY	569,021	1,247,705	0.86
Montage Technology Co. Ltd. 'A'	24,272	CNY	460,164	972,739	0.67
NAURA Technology Group Co. Ltd. 'A'	12,200	CNY	704,577	1,395,586	0.96
Neway Valve Suzhou Co. Ltd. 'A'	54,540	CNY	372,462	354,775	0.25
PICC Property & Casualty Co. Ltd. 'H'	428,000	HKD	710,702	686,196	0.47
Ping An Insurance Group Co. of China Ltd. 'H'	229,000	HKD	1,319,184	1,311,787	0.90
Qinghai Salt Lake Industry Co. Ltd. 'A'	179,400	CNY	855,344	700,414	0.48
Sany Heavy Industry Co. Ltd. 'H'	257,400	HKD	690,434	535,936	0.37
Shenzhen Inovance Technology Co. Ltd. 'A'	116,900	CNY	1,005,761	1,002,753	0.69
Sungrow Power Supply Co. Ltd. 'A'	38,100	CNY	746,059	783,513	0.54
WuXi AppTec Co. Ltd., Reg. S 'H', 144A	37,300	HKD	479,010	643,504	0.44
Yunnan Aluminium Co. Ltd. 'A'	274,100	CNY	1,147,574	784,795	0.54

Global Emerging Markets Restricted*

Statement of Investments (continued)
as at 30 June 2026
(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
China (continued)					
Zhongji Innolight Co. Ltd. 'A'	5,800	CNY	911,894	952,579	0.66
			17,000,652	**19,186,035**	**13.21**
Cyprus					
Global Ports Investments plc, Reg. S, GDR	33,082	USD	111,027	–	–
			111,027	**–**	**–**
Greece					
Piraeus Bank SA	156,062	EUR	1,176,782	1,409,552	0.97
			1,176,782	**1,409,552**	**0.97**
Hong Kong					
Zijin Gold International Co. Ltd.	59,000	HKD	1,284,594	586,829	0.40
			1,284,594	**586,829**	**0.40**
Hungary					
OTP Bank Nyrt.	7,649	HUF	461,771	981,645	0.68
			461,771	**981,645**	**0.68**
India					
360 ONE WAM Ltd.	27,904	INR	276,548	278,990	0.19
Amber Enterprises India Ltd.	6,648	INR	388,376	462,990	0.32
Apollo Hospitals Enterprise Ltd.	10,140	INR	712,358	822,105	0.57
Axis Bank Ltd.	93,847	INR	1,120,349	1,182,530	0.81
Bajaj Finance Ltd.	94,132	INR	802,895	875,153	0.60
Coforge Ltd.	35,957	INR	386,628	493,537	0.34
Computer Age Management Services Ltd.	82,511	INR	525,243	607,174	0.42
Dixon Technologies India Ltd., Reg. S	3,887	INR	392,144	429,914	0.30
Eternal Ltd.	335,046	INR	709,398	818,522	0.56
Godrej Properties Ltd.	29,237	INR	648,815	507,355	0.35
Grasim Industries Ltd.	26,610	INR	687,218	768,340	0.53
ICICI Bank Ltd.	197,301	INR	2,392,530	2,509,886	1.73
Infosys Ltd.	53,575	INR	645,393	502,188	0.35
Navin Fluorine International Ltd.	11,446	INR	692,947	819,470	0.56
SBI Life Insurance Co. Ltd., Reg. S, 144A	42,240	INR	717,487	689,663	0.47
Sun Pharmaceutical Industries Ltd.	65,989	INR	1,132,263	1,143,469	0.79
Suzlon Energy Ltd.	711,469	INR	279,664	381,914	0.26
Tata Capital Ltd.	156,334	INR	468,305	523,193	0.36
Tata Consumer Products Ltd.	95,578	INR	924,428	958,088	0.66
Torrent Pharmaceuticals Ltd.	14,250	INR	509,687	615,777	0.42
Tube Investments of India Ltd.	16,972	INR	463,751	479,198	0.33
			14,876,427	**15,869,456**	**10.92**
Indonesia					
Bank Central Asia Tbk. PT	1,186,700	IDR	409,919	330,470	0.23
BFI Finance Indonesia Tbk. PT	1,848,200	IDR	69,934	67,113	0.05
Map Aktif Adiperkasa PT	5,674,300	IDR	178,308	175,419	0.12
			658,161	**573,002**	**0.40**
Kazakhstan					
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	17,677	USD	487,312	463,735	0.32
			487,312	**463,735**	**0.32**
Mexico					
Arca Continental SAB de CV	87,700	MXN	872,637	928,513	0.64
Cemex SAB de CV, ADR	83,655	USD	936,807	891,048	0.61
Gentera SAB de CV	187,100	MXN	475,289	373,931	0.26

The accompanying notes form an integral part of these financial statements.

Global Emerging Markets Restricted*

Statement of Investments (continued)
as at 30 June 2026
(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Mexico (continued)					
Prologis Property Mexico SA de CV, REIT	165,969	MXN	526,425	623,896	0.43
			2,811,158	**2,817,388**	**1.94**
Netherlands					
PicS NV 'A'	29,776	USD	371,198	277,970	0.19
			371,198	**277,970**	**0.19**
Philippines					
International Container Terminal Services, Inc.	24,940	PHP	311,406	317,337	0.22
Philcomsat Holdings Corp.	184,030	PHP	132,864	4,262	–
			444,270	**321,599**	**0.22**
Poland					
Dino Polska SA, Reg. S, 144A	116,040	PLN	1,108,380	772,659	0.53
Powszechna Kasa Oszczednosci Bank Polski SA	34,406	PLN	710,833	822,403	0.57
			1,819,213	**1,595,062**	**1.10**
Saudi Arabia					
Al Rajhi Bank	85,417	SAR	1,325,926	1,313,085	0.90
Saudi National Bank (The)	121,965	SAR	1,142,193	1,103,869	0.76
			2,468,119	**2,416,954**	**1.66**
Slovenia					
Nova Ljubljanska Banka dd, Reg. S, GDR	16,570	EUR	460,373	719,967	0.50
			460,373	**719,967**	**0.50**
South Africa					
Capitec Bank Holdings Ltd.	4,612	ZAR	1,051,581	1,157,050	0.80
Clicks Group Ltd.	49,381	ZAR	768,328	604,184	0.41
FirstRand Ltd.	197,070	ZAR	811,350	1,012,656	0.70
Old Mutual Ltd.	779,079	ZAR	475,549	555,962	0.38
			3,106,808	**3,329,852**	**2.29**
South Korea					
Hyosung Heavy Industries Corp.	263	KRW	437,237	512,055	0.35
KB Financial Group, Inc.	20,794	KRW	1,889,369	1,872,364	1.29
Kia Corp.	7,829	KRW	760,900	611,844	0.42
LG Energy Solution Ltd.	2,680	KRW	657,902	549,412	0.38
NC Corp.	3,615	KRW	478,180	527,158	0.36
Samsung Biologics Co. Ltd., Reg. S, 144A	773	KRW	649,669	608,922	0.42
Samsung Electro-Mechanics Co. Ltd.	1,446	KRW	1,474,311	1,788,446	1.23
Samsung Electronics Co. Ltd.	70,405	KRW	3,610,580	13,316,956	9.17
SK hynix, Inc.	8,766	KRW	4,997,745	13,155,348	9.06
SK Square Co. Ltd.	3,240	KRW	1,102,697	3,113,736	2.14
			16,058,590	**36,056,241**	**24.82**
Switzerland					
BeOne Medicines Ltd. 'H'	32,900	HKD	683,068	628,698	0.43
			683,068	**628,698**	**0.43**
Taiwan					
Accton Technology Corp.	29,000	TWD	1,174,317	1,992,787	1.37
ASE Technology Holding Co. Ltd.	132,000	TWD	729,003	2,472,152	1.70
Cathay Financial Holding Co. Ltd.	388,000	TWD	829,080	1,050,455	0.72
Chroma ATE, Inc.	30,000	TWD	1,266,291	1,784,709	1.23
Delta Electronics, Inc.	57,658	TWD	872,099	3,096,610	2.13
Elite Material Co. Ltd.	18,000	TWD	1,209,010	2,672,105	1.84
Far EasTone Telecommunications Co. Ltd.	102,000	TWD	244,630	294,973	0.20

The accompanying notes form an integral part of these financial statements.

Global Emerging Markets Restricted*

Statement of Investments (continued)
as at 30 June 2026
(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Taiwan (continued)					
Jentech Precision Industrial Co. Ltd.	7,000	TWD	692,299	661,279	0.46
Lotes Co. Ltd.	16,000	TWD	768,118	929,811	0.64
MediaTek, Inc.	37,675	TWD	1,256,589	4,404,771	3.03
Nien Made Enterprise Co. Ltd.	28,000	TWD	291,633	266,825	0.19
Taiwan Semiconductor Manufacturing Co. Ltd.	211,141	TWD	6,184,362	14,014,640	9.65
Yageo Corp.	45,000	TWD	1,268,813	1,412,894	0.97
			16,786,244	**35,054,011**	**24.13**
United States of America					
Yum China Holdings, Inc.	15,566	USD	705,150	557,904	0.38
			705,150	**557,904**	**0.38**
Virgin Islands, British					
BBB Foods, Inc. 'A'	9,330	USD	338,256	339,965	0.23
			338,256	**339,965**	**0.23**
Total Shares			**105,030,362**	**142,716,541**	**98.24**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**105,030,362**	**142,716,541**	**98.24**
Other Transferable securities					
Shares					
India					
TVS Motor Co. Ltd.	18,391	INR	631,356	594,583	0.41
			631,356	**594,583**	**0.41**
Netherlands					
Yandex NV	10,141	USD	510,317	–	–
			510,317	**–**	**–**
United Kingdom					
NMC Health plc	15,750	GBP	182,948	–	–
			182,948	**–**	**–**
Total Shares			**1,324,621**	**594,583**	**0.41**
Total Other Transferable securities			**1,324,621**	**594,583**	**0.41**
TOTAL INVESTMENT PORTFOLIO			**106,354,983**	**143,311,124**	**98.65**

* Please refer note 11

Global Emerging Markets Restricted*

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
South Korea	24.82
Taiwan	24.13
China	13.21
India	11.33
Cayman Islands	8.96
Brazil	2.76
South Africa	2.29
Mexico	1.94
Saudi Arabia	1.66
Poland	1.10
Greece	0.97
Canada	0.90
Bermuda	0.83
Hungary	0.68
Slovenia	0.50
Switzerland	0.43
Hong Kong	0.40
Indonesia	0.40
United States of America	0.38
Kazakhstan	0.32
Virgin Islands, British	0.23
Philippines	0.22
Netherlands	0.19
Cyprus	–
United Kingdom	–
	98.65

Economic breakdown	%
Semiconductors & Semiconductor Equipment	25.53
Banks	13.63
Technology Hardware, Storage & Peripherals	9.17
Electronic Equipment, Instruments & Components	8.69
Electrical Equipment	4.68
Interactive Media & Services	3.34
Insurance	2.94
Broadline Retail	2.73
Industrial Conglomerates	2.14
Communications Equipment	2.03
Machinery	1.92
Metals & Mining	1.84
Chemicals	1.72
Consumer Staples Distribution & Retail	1.50
Pharmaceuticals	1.40
Hotels, Restaurants & Leisure	1.31
Consumer Finance	1.27
Construction Materials	1.14
Financial Services	0.89
Life Sciences Tools & Services	0.86
Automobiles	0.83
Household Durables	0.81
Ground Transportation	0.72
IT Services	0.69
Food Products	0.66
Beverages	0.64
Water Utilities	0.61
Health Care Providers & Services	0.57
Capital Markets	0.57
Automobile Components	0.55
Aerospace & Defense	0.47
Biotechnology	0.43
Industrial REITs	0.43
Professional Services	0.42
Entertainment	0.36
Real Estate Management & Development	0.35
Air Freight & Logistics	0.27
Transportation Infrastructure	0.22
Wireless Telecommunication Services	0.20
Specialty Retail	0.12
Software	–
	98.65

* Please refer note 11

Euro High Yield Bond

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
ams-OSRAM AG 7.25% 31.05.32	702,000	EUR	705,614	724,491	0.58
ams-OSRAM AG 10.50% 30.03.29	495,122	EUR	520,216	528,106	0.43
Benteler International Austria GmbH 7.25% 15.06.31	600,000	EUR	634,349	638,514	0.51
			1,860,179	**1,891,111**	**1.52**
Belgium					
Azelis Finance NV 4.13% 10.03.31	700,000	EUR	695,515	702,207	0.57
Azelis Finance NV 4.75% 25.09.29	450,000	EUR	458,344	459,145	0.37
			1,153,859	**1,161,352**	**0.94**
Bermuda					
Carnival Corp. Ltd. 5.75% 15.01.30	100,000	EUR	102,000	106,507	0.09
			102,000	**106,507**	**0.09**
Denmark					
TDC Brands A/S 8.00% 30.04.31	500,000	EUR	500,122	507,586	0.41
			500,122	**507,586**	**0.41**
Finland					
Citycon OYJ 7.88% 10.09.74	350,000	EUR	344,474	300,151	0.24
Huhtamaki OYJ 3.88% 19.05.32	700,000	EUR	697,580	702,989	0.57
Mehilainen Yhtiot Oy 5.13% 30.06.32	800,000	EUR	807,201	809,037	0.65
			1,849,255	**1,812,177**	**1.46**
France					
Accor SA 4.88% 06.09.74	700,000	EUR	708,983	712,033	0.57
Accor SA 7.25% 11.04.75	400,000	EUR	433,778	431,199	0.35
Air France-KLM 3.75% 04.09.30	200,000	EUR	191,538	197,605	0.16
Alstom SA 5.25% 16.09.74	300,000	EUR	299,205	305,015	0.25
Altice France SA 5.63% 15.07.32	1,484,604	EUR	1,440,014	1,465,764	1.18
Constellium SE 3.13% 15.07.29	350,000	EUR	335,813	345,915	0.28
Constellium SE 5.38% 15.08.32	350,000	EUR	356,329	364,774	0.29
Crown European Holdings SACA 3.75% 30.09.31	1,000,000	EUR	991,077	999,333	0.80
Crown European Holdings SACA 4.50% 15.01.30	200,000	EUR	203,822	205,463	0.17
Crown European Holdings SACA 4.75% 15.03.29	300,000	EUR	306,432	308,327	0.25
Emeria SASU 7.75% 31.03.28	100,000	EUR	94,000	85,024	0.07
Eutelsat Communications SACA 5.75% 15.03.31	100,000	EUR	100,000	102,528	0.09
Eutelsat Communications SACA 6.25% 15.03.33	400,000	EUR	414,883	411,941	0.33
Forvia SE 2.38% 15.06.29	400,000	EUR	386,500	386,671	0.31
Forvia SE 5.13% 15.06.29	175,000	EUR	174,319	179,627	0.14
Forvia SE 5.38% 15.03.31	600,000	EUR	609,831	615,222	0.50
Forvia SE 5.50% 15.06.31	175,000	EUR	173,672	179,642	0.15
Forvia SE 5.63% 15.06.30	600,000	EUR	615,045	619,940	0.50
iliad SA 4.25% 09.01.32	1,200,000	EUR	1,197,656	1,210,624	0.98
iliad SA 5.63% 15.02.30	800,000	EUR	844,728	848,382	0.68
Kapla Holding SAS 5.00% 30.04.31	339,000	EUR	341,500	341,429	0.27
Kapla Holding SAS 5.13% 30.04.32	500,000	EUR	501,683	503,977	0.41
La Finac Atalian SAS 8.50% 30.06.28	165,375	EUR	75,276	23,149	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
Loxam SAS 4.25% 15.02.30	200,000	EUR	198,444	200,969	0.16
Loxam SAS 4.25% 15.02.31	100,000	EUR	100,000	99,936	0.08
Loxam SAS 4.50% 15.02.27	100,000	EUR	100,780	100,018	0.08
New Immo Holding SA 4.95% 14.11.30	200,000	EUR	200,000	199,713	0.16
Nexans SA 4.25% 11.03.30	900,000	EUR	917,512	919,604	0.74
Nexans SA 5.50% 05.04.28	100,000	EUR	106,255	103,447	0.08
Opal Bidco SAS 5.50% 31.03.32	1,100,000	EUR	1,117,681	1,137,923	0.92
Paprec Holding SA 4.13% 15.07.30	300,000	EUR	302,289	299,568	0.24
Paprec Holding SA 4.50% 15.07.32	572,000	EUR	577,279	573,224	0.46
Quatrim SAS 8.50% 15.01.28	166,460	EUR	156,350	162,975	0.13
RCI Banque SA 5.50% 09.10.34	100,000	EUR	104,858	103,790	0.08
Renault SA 2.00% 28.09.26	500,000	EUR	489,965	498,855	0.40
Rexel SA 2.13% 15.12.28	400,000	EUR	379,835	389,373	0.31
Rexel SA 4.00% 15.09.30	900,000	EUR	908,982	910,993	0.74
Roquette Freres SA 5.49% 25.02.75	800,000	EUR	801,354	811,864	0.66
Roquette Freres SA 6.00% 21.04.75	100,000	EUR	99,440	101,113	0.08
Seche Environnement SACA 4.50% 25.03.30	706,000	EUR	712,194	713,953	0.58
Seche Environnement SACA 5.87% 09.01.75	400,000	EUR	403,579	403,264	0.32
SNF Group SACA 2.63% 01.02.29	192,000	EUR	187,488	188,340	0.15
SNF Group SACA 4.50% 15.03.32	350,000	EUR	354,666	357,617	0.29
SPIE SA 3.75% 28.05.30	1,500,000	EUR	1,499,420	1,501,017	1.21
Unibail-Rodamco-Westfield SE 4.75% 11.09.74	600,000	EUR	602,220	603,106	0.48
Unibail-Rodamco-Westfield SE 4.88% 04.10.74	500,000	EUR	502,184	506,918	0.41
Valeo SE 1.00% 03.08.28	600,000	EUR	569,688	570,129	0.46
Valeo SE 4.63% 23.03.32	400,000	EUR	398,667	400,099	0.32
Valeo SE 4.88% 03.02.33	600,000	EUR	594,330	600,368	0.49
Verallia SA 3.88% 04.11.32	500,000	EUR	479,125	484,886	0.39
Verallia SA 4.38% 14.11.33	500,000	EUR	490,053	491,744	0.40
Worldline SA 5.50% 10.06.30	100,000	EUR	88,825	91,399	0.07
			24,239,547	**24,369,789**	**19.64**
Germany					
Adler Pelzer Holding GmbH 9.50% 01.04.27	700,000	EUR	667,579	681,787	0.55
CTEC II GmbH 5.25% 15.02.30	500,000	EUR	474,370	482,698	0.39
Gruenenthal GmbH 4.63% 15.11.31	900,000	EUR	903,896	904,993	0.73
Gruenenthal GmbH 6.75% 15.05.30	100,000	EUR	103,122	103,724	0.08
HT Troplast GmbH 9.38% 15.07.28	800,000	EUR	825,520	824,376	0.66
IHO Verwaltungs GmbH 5.63% 15.05.31	900,000	EUR	921,578	937,357	0.76
IHO Verwaltungs GmbH 6.75% 15.11.29	100,000	EUR	102,934	104,783	0.08
IHO Verwaltungs GmbH 7.00% 15.11.31	300,000	EUR	307,837	321,378	0.26
Mahle GmbH 6.50% 02.05.31	600,000	EUR	615,990	625,873	0.51
ProGroup AG 5.38% 15.04.31	100,000	EUR	98,500	102,431	0.08
Techem Verwaltungsgesellschaft 675 mbH 5.38% 15.07.29	350,000	EUR	357,732	359,729	0.29
TUI AG 5.88% 15.03.29	350,000	EUR	360,604	359,794	0.29
ZF Finance GmbH 2.25% 03.05.28	100,000	EUR	92,329	96,984	0.08
			5,831,991	**5,905,907**	**4.76**

Euro High Yield Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Italy					
Banca Monte dei Paschi di Siena SpA 3.63% 27.11.30	300,000	EUR	299,069	302,926	0.24
Engineering - Ingegneria Informatica - SpA 8.63% 15.02.30	300,000	EUR	294,634	313,825	0.25
Engineering - Ingegneria Informatica - SpA 11.13% 15.05.28	100,000	EUR	103,780	104,266	0.09
Fibercop SpA 1.63% 18.01.29	378,000	EUR	358,904	360,956	0.29
Fibercop SpA 5.25% 17.03.55	100,000	EUR	93,909	86,464	0.07
Fibercop SpA 5.38% 15.04.31	1,100,000	EUR	1,120,259	1,142,037	0.92
Fibercop SpA 7.75% 24.01.33	100,000	EUR	117,410	116,289	0.09
Italmatch Chemicals SpA 6.25% 05.02.31	334,000	EUR	336,726	340,992	0.27
Mundys SpA 3.70% 29.09.31	300,000	EUR	292,950	295,539	0.24
Prysmian SpA 5.25% 21.08.74	1,200,000	EUR	1,236,954	1,245,613	1.00
TeamSystem SpA 5.00% 01.07.31	496,000	EUR	481,652	478,996	0.39
Telecom Italia SpA 5.25% 17.03.55	100,000	EUR	100,066	102,874	0.08
Telecom Italia SpA 7.88% 31.07.28	100,000	EUR	111,441	108,135	0.09
Terna - Rete Elettrica Nazionale 2.38% 09.02.75	250,000	EUR	240,188	246,380	0.20
Terna - Rete Elettrica Nazionale 4.75% 11.04.75	250,000	EUR	255,935	256,880	0.21
			5,443,877	**5,502,172**	**4.43**
Japan					
Nissan Motor Co. Ltd. 6.38% 17.07.33	224,000	EUR	231,258	229,051	0.19
SoftBank Group Corp. 3.38% 06.07.29	492,000	EUR	470,450	472,794	0.38
SoftBank Group Corp. 5.88% 10.07.31	587,000	EUR	589,200	590,576	0.48
SoftBank Group Corp. 6.38% 10.07.33	234,000	EUR	240,015	235,298	0.19
SoftBank Group Corp. 6.50% 29.10.62	128,000	EUR	128,000	118,525	0.09
			1,658,923	**1,646,244**	**1.33**
Jersey					
Avis Budget Finance plc 7.00% 28.02.29	300,000	EUR	303,038	306,880	0.25
Avis Budget Finance plc 7.25% 31.07.30	300,000	EUR	302,911	306,943	0.25
Biffa Group Holdings Ltd. 7.38% 15.06.31	700,000	GBP	807,539	821,745	0.66
			1,413,488	**1,435,568**	**1.16**
Luxembourg					
Aegis Lux 1A SARL 5.63% 29.10.31	1,100,000	EUR	1,109,971	1,119,290	0.90
alstria SARL 1.50% 15.11.27	100,000	EUR	93,990	96,850	0.08
Altice Financing SA 4.25% 15.08.29	100,000	EUR	74,750	70,451	0.06
Aramark International Finance SARL 4.38% 15.04.33	700,000	EUR	688,427	693,193	0.56
Ardagh Group SA 9.50% 01.12.30	167,861	USD	145,656	157,049	0.12
Ardagh Group SA 11.00% 01.12.30	260,312	EUR	237,559	247,310	0.20
Arena Luxembourg Finance SARL 4.50% 30.06.31	876,000	EUR	876,000	883,591	0.71
Aroundtown Finance SARL 5.13% 03.08.74	993,000	EUR	941,231	939,586	0.76
Aroundtown Finance SARL 5.25% 30.05.75	700,000	EUR	681,142	675,808	0.54
CPI Property Group SA 4.75% 22.07.30	300,000	EUR	290,172	286,574	0.23
CPI Property Group SA 7.50% 24.06.75	250,000	EUR	235,455	233,256	0.19
Essendi SA 5.50% 15.11.31	400,000	EUR	403,785	406,570	0.33
Essendi SA 5.63% 15.05.32	550,000	EUR	555,895	561,838	0.45
Essendi SA 6.38% 15.10.29	200,000	EUR	208,878	208,032	0.17
Froneri Lux FinCo SARL 4.75% 01.08.32	200,000	EUR	194,473	195,387	0.16
Grand City Properties Finance SARL 4.75% 09.04.75	600,000	EUR	583,440	581,309	0.47

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Luxembourg (continued)					
Grand City Properties Finance SARL 5.25% 05.08.74	450,000	EUR	438,594	443,518	0.36
Kleopatra Finco SARL 0% 30.01.31	218,483	EUR	43,772	195,379	0.16
Luna 1.5 SARL 10.50% 01.07.32	553,279	EUR	580,541	589,847	0.47
Luna 2 5 SARL 5.50% 01.07.32	1,165,000	EUR	1,177,076	1,184,937	0.95
Lune Holdings SARL 5.63% 15.11.28	300,000	EUR	221,757	7,500	0.01
NJJ Continental SA 3.88% 15.10.30	550,000	EUR	545,560	548,936	0.44
NJJ Continental SA 4.50% 30.01.30	450,000	EUR	453,675	458,157	0.37
Samsonite Finco SARL 4.38% 15.02.33	300,000	EUR	295,927	295,330	0.24
SES SA 6.00% 12.09.54	200,000	EUR	200,580	196,760	0.16
Telecom Italia Finance SA 7.75% 24.01.33	100,000	EUR	122,738	122,534	0.10
Titanium 2l Bondco SARL 6.25% 14.01.31	1,000,000	EUR	204,313	146,422	0.12
			11,605,357	**11,545,414**	**9.31**
Netherlands					
Abertis Infraestructuras Finance BV 4.74% 29.10.74	1,100,000	EUR	1,096,620	1,112,048	0.90
Abertis Infraestructuras Finance BV 4.75% 23.02.75	300,000	EUR	309,045	304,157	0.25
Abertis Infraestructuras Finance BV 4.87% 28.02.75	200,000	EUR	201,706	203,956	0.16
Ashland Services BV 2.00% 30.01.28	900,000	EUR	867,146	882,708	0.71
BE Semiconductor Industries NV 4.50% 15.07.31	1,000,000	EUR	1,025,608	1,041,715	0.84
Boels Topholding BV 5.75% 15.05.30	515,000	EUR	526,304	530,225	0.42
Boels Topholding BV 6.25% 15.02.29	300,000	EUR	308,976	307,158	0.25
Citycon Treasury BV 5.00% 11.03.30	350,000	EUR	337,532	339,331	0.27
Darling Global Finance BV 4.50% 15.07.32	1,100,000	EUR	1,115,848	1,110,647	0.90
Flora Food Management BV 6.88% 02.07.29	850,000	EUR	843,134	831,515	0.67
Koninklijke KPN NV 4.88% 18.09.74	1,020,000	EUR	1,044,657	1,051,325	0.85
Odido Holding BV 3.75% 15.01.29	600,000	EUR	591,562	601,542	0.48
OI European Group BV 5.25% 01.06.29	177,000	EUR	178,345	180,667	0.14
OI European Group BV 6.25% 15.05.28	300,000	EUR	305,520	305,518	0.25
Phoenix PIB Dutch Finance BV 4.88% 10.07.29	1,100,000	EUR	1,135,671	1,140,122	0.92
Stellantis NV 6.25% 16.06.75	832,000	EUR	822,382	816,419	0.66
Stellantis NV 6.88% 16.03.75	800,000	EUR	789,485	781,447	0.63
Telefonica Europe BV 2.88% 24.09.74	200,000	EUR	198,704	198,580	0.16
Telefonica Europe BV 5.75% 15.04.75	400,000	EUR	421,988	423,901	0.34
Telefonica Europe BV 6.14% 03.05.75	400,000	EUR	427,492	426,092	0.35
TenneT Holding BV 4.88% 21.03.75	1,200,000	EUR	1,233,922	1,232,755	0.99
United Group BV 6.38% 14.05.33	311,000	EUR	311,000	317,750	0.26
United Group BV 6.50% 31.10.31	194,000	EUR	198,772	200,582	0.16
VZ Vendor Financing II BV 2.88% 15.01.29	867,000	EUR	824,888	838,473	0.68
ZF Europe Finance BV 4.75% 31.01.29	600,000	EUR	591,682	603,453	0.49
ZF Europe Finance BV 5.50% 17.02.32	1,000,000	EUR	984,325	991,274	0.80
ZF Europe Finance BV 6.13% 13.03.29	700,000	EUR	719,757	723,375	0.58
ZF Europe Finance BV 7.00% 12.06.30	100,000	EUR	106,821	106,496	0.08
			17,518,892	**17,603,231**	**14.19**
Spain					
Celsa Opco SA 8.25% 15.12.30	700,000	EUR	722,501	746,822	0.60
Gestamp Automocion SA 4.38% 15.10.30	700,000	EUR	701,062	702,037	0.57
Grifols SA 3.88% 15.10.28	1,200,000	EUR	1,157,751	1,193,189	0.96

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Spain (continued)					
Grupo Antolin Irausa SA 3.50% 30.04.28	200,000	EUR	134,714	94,609	0.08
Grupo Antolin-Irausa SA 10.38% 30.01.30	367,000	EUR	237,010	175,802	0.14
Molins Finance SA 5.50% 15.06.33	750,000	EUR	760,629	784,831	0.63
OHL Operaciones SA 9.75% 31.12.29	415,798	EUR	396,576	393,793	0.32
Telefonica Emisiones SA 4.38% 19.04.75	1,000,000	EUR	983,514	995,390	0.80
Telefonica Emisiones SA 4.88% 19.04.75	1,000,000	EUR	975,280	993,595	0.80
			6,069,037	**6,080,068**	**4.90**
Supranational					
Ardagh Metal Packaging Finance USA LLC 2.00% 01.09.28	200,000	EUR	179,066	194,977	0.16
Ardagh Metal Packaging Finance USA LLC 3.00% 01.09.29	200,000	EUR	170,930	192,987	0.15
Ardagh Metal Packaging Finance USA LLC 5.00% 30.01.31	800,000	EUR	803,382	807,766	0.65
Clarios Global LP 4.75% 15.06.31	450,000	EUR	452,153	456,171	0.37
Stonepeak Motion Holdco Ltd. 5.00% 15.07.33	489,000	EUR	490,692	493,128	0.40
			2,096,223	**2,145,029**	**1.73**
Sweden					
Asmodee Group AB 4.25% 15.12.31	1,000,000	EUR	996,511	1,008,267	0.81
Dometic Group AB 2.00% 29.09.28	200,000	EUR	188,178	193,442	0.16
Dometic Group AB 5.00% 11.09.30	300,000	EUR	298,146	298,039	0.24
Heimstaden AB 7.36% 24.01.31	200,000	EUR	205,190	203,993	0.16
Heimstaden Bostad AB 3.00% 29.01.75	200,000	EUR	181,570	194,465	0.16
Heimstaden Bostad AB 3.75% 02.10.30	131,000	EUR	130,045	130,184	0.10
Heimstaden Bostad AB 5.00% 19.04.75	978,000	EUR	947,489	956,191	0.77
Heimstaden Bostad AB 6.25% 04.03.75	300,000	EUR	297,092	311,887	0.25
Samhallsbyggnadsbolaget I Norden Holding AB 0.75% 14.11.28	680,000	EUR	593,188	601,464	0.48
Samhallsbyggnadsbolaget I Norden Holding AB 1.13% 26.09.29	645,000	EUR	520,637	540,044	0.44
Samhallsbyggnadsbolaget I Norden Holding AB 2.25% 12.07.27	150,000	EUR	129,582	145,608	0.12
Verisure Holding AB 4.13% 02.01.32	480,000	EUR	480,000	483,984	0.39
Verisure Holding AB 5.50% 15.05.30	1,200,000	EUR	1,235,479	1,235,253	1.00
Volvo Car AB 2.50% 07.10.27	500,000	EUR	489,416	494,235	0.40
Volvo Car AB 4.20% 10.06.29	200,000	EUR	200,022	201,689	0.16
Volvo Car AB 4.75% 08.05.30	400,000	EUR	409,100	412,417	0.33
			7,301,645	**7,411,162**	**5.97**
United Kingdom					
BCP V Modular Services Finance II plc 4.75% 30.11.28	150,000	EUR	146,229	142,401	0.12
Belron UK Finance PLC 4.63% 15.10.29	1,200,000	EUR	1,219,892	1,219,078	0.98
Carnival UK Ltd. 1.00% 28.10.29	200,000	EUR	174,122	187,041	0.15
Carnival UK Ltd. 4.13% 15.07.31	400,000	EUR	396,062	402,905	0.33
Deuce Finco plc 7.00% 20.11.31	800,000	GBP	916,526	950,714	0.77
INEOS Finance plc 5.63% 15.08.30	100,000	EUR	92,750	93,619	0.08
INEOS Finance plc 6.63% 15.05.28	100,000	EUR	103,089	101,105	0.08
INEOS Finance plc 7.25% 31.03.31	300,000	EUR	284,759	286,622	0.23
INEOS Finance plc 7.88% 15.11.31	766,000	EUR	758,377	737,018	0.59
INEOS Quattro Finance 2 plc 6.75% 15.04.30	350,000	EUR	325,731	295,289	0.24

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
INEOS Quattro Finance 2 plc 8.50% 15.03.29	250,000	EUR	246,449	229,257	0.18
Nomad Foods Bondco plc 2.50% 24.06.28	1,000,000	EUR	972,912	984,710	0.79
Pinewood Finco plc 6.00% 27.03.30	800,000	GBP	922,696	930,808	0.75
SIG plc 9.75% 31.10.29	437,000	EUR	399,750	321,120	0.26
SSE plc 4.38% 09.09.74	173,000	EUR	172,952	174,704	0.14
SSE plc 4.75% 09.06.75	100,000	EUR	99,674	101,372	0.08
Synthomer plc 7.38% 02.05.29	465,000	EUR	396,112	401,733	0.32
Thames Water Utilities Finance plc 4.00% 18.04.29	500,000	EUR	341,772	291,240	0.23
Vmed O2 UK Financing I plc 5.63% 15.04.32	925,000	EUR	880,913	815,296	0.66
Vodafone Group plc 3.00% 27.08.80	600,000	EUR	565,979	579,291	0.47
Vodafone Group plc 4.13% 12.09.55	600,000	EUR	592,742	595,189	0.48
Vodafone Group plc 4.63% 12.09.55	1,100,000	EUR	1,068,796	1,083,766	0.87
			11,078,284	**10,924,278**	**8.80**
United States of America					
Ball Corp. 1.50% 15.03.27	700,000	EUR	682,458	692,992	0.56
Ball Corp. 4.25% 01.07.32	600,000	EUR	605,096	609,252	0.49
Beach Acquisition Bidco LLC 5.25% 15.07.32	950,000	EUR	952,983	968,818	0.78
Belden, Inc. 3.38% 15.07.31	200,000	EUR	193,532	192,847	0.16
Belden, Inc. 4.25% 01.02.33	750,000	EUR	745,850	736,032	0.59
Canpack Group, Inc. 4.88% 15.01.32	526,000	EUR	534,512	537,571	0.43
Celanese US Holdings LLC 5.00% 15.04.31	1,118,000	EUR	1,122,916	1,118,449	0.90
CoreWeave, Inc. 8.50% 15.07.32	741,000	EUR	735,865	730,837	0.59
Discovery Global Holdings, Inc. 4.69% 17.05.33	326,000	EUR	310,199	311,720	0.25
General Mills, Inc. 4.75% 16.07.56	838,000	EUR	829,435	828,659	0.67
General Mills, Inc. 5.25% 16.07.56	961,000	EUR	945,191	950,367	0.76
IQVIA, Inc. 2.25% 15.01.28	1,500,000	EUR	1,475,107	1,477,934	1.19
IQVIA, Inc. 4.63% 15.06.33	754,000	EUR	754,000	765,759	0.62
Levi Strauss & Co. 4.00% 15.08.30	800,000	EUR	802,366	804,818	0.65
MKS, Inc. 4.25% 15.02.34	1,331,000	EUR	1,307,996	1,317,737	1.06
MPT Operating Partnership LP 7.00% 15.02.32	600,000	EUR	607,435	604,068	0.49
OAK-Eagle Acquireco, Inc. 6.25% 01.07.33	950,000	EUR	980,313	997,087	0.80
Olympus Water US Holding Corp. 6.13% 15.02.33	700,000	EUR	698,805	704,925	0.57
Organon & Co. 2.88% 30.04.28	100,000	EUR	96,071	99,098	0.08
Primo Water Holdings, Inc. 3.88% 31.10.28	487,000	EUR	486,659	487,334	0.39
SCIL IV LLC 9.50% 15.07.28	150,000	EUR	158,606	155,133	0.12
Silgan Holdings, Inc. 2.25% 01.06.28	1,703,000	EUR	1,647,998	1,669,863	1.35
UGI International LLC 5.00% 01.06.31	600,000	EUR	602,892	614,503	0.50
Verizon Communications, Inc. 4.25% 15.08.56	1,200,000	EUR	1,181,378	1,190,346	0.96
VF Corp. 0.25% 25.02.28	100,000	EUR	87,707	94,710	0.08
VF Corp. 0.63% 25.02.32	475,000	EUR	384,503	390,500	0.31
VF Corp. 4.25% 07.03.29	800,000	EUR	804,649	806,220	0.65
			19,734,522	**19,857,579**	**16.00**
Total Bonds			**119,457,201**	**119,905,174**	**96.64**

The accompanying notes form an integral part of these financial statements.

Euro High Yield Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Shares					
France					
Kleopatra Finco SARL	26,118	EUR	6,259	39,438	0.03
			6,259	**39,438**	**0.03**
Total Shares			**6,259**	**39,438**	**0.03**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**119,463,460**	**119,944,612**	**96.67**
TOTAL INVESTMENT PORTFOLIO			**119,463,460**	**119,944,612**	**96.67**

Euro High Yield Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
France	19.67
United States of America	16.00
Netherlands	14.19
Luxembourg	9.31
United Kingdom	8.80
Sweden	5.97
Spain	4.90
Germany	4.76
Italy	4.43
Supranational	1.73
Austria	1.52
Finland	1.46
Japan	1.33
Jersey	1.16
Belgium	0.94
Denmark	0.41
Bermuda	0.09
	96.67

Economic breakdown	%
Automobile Components	8.62
Commercial Services & Supplies	8.18
Diversified Telecommunication Services	7.95
Containers & Packaging	7.27
Wireless Telecommunication Services	6.17
Real Estate Management & Development	5.77
Chemicals	5.14
Food Products	4.69
Hotels, Restaurants & Leisure	4.06
Semiconductors & Semiconductor Equipment	2.91
Automobiles	2.85
Textiles, Apparel & Luxury Goods	2.71
Ground Transportation	2.29
Electrical Equipment	1.82
Health Care Technology	1.81
Electric Utilities	1.62
Health Care Providers & Services	1.57
Transportation Infrastructure	1.55
Media	1.51
IT Services	1.35
Trading Companies & Distributors	1.31
Software	1.19
Metals & Mining	1.17
Financial Services	1.01
Diversified Consumer Services	1.00
Biotechnology	0.96
Distributors	0.94
Personal Care Products	0.92
Diversified REITs	0.89
Pharmaceuticals	0.89
Leisure Products	0.81
Entertainment	0.75
Electronic Equipment, Instruments & Components	0.75
Building Products	0.66
Machinery	0.64
Specialty Retail	0.63
Gas Utilities	0.50
Health Care REITs	0.49
Beverages	0.39
Construction & Engineering	0.32
Banks	0.24
Passenger Airlines	0.16
Consumer Staples Distribution & Retail	0.13
Office REITs	0.08
	96.67

The accompanying notes form an integral part of these financial statements.

Euro Investment Grade Corporate Bond

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Ausgrid Finance Pty. Ltd. 3.51% 14.02.33	1,172,000	EUR	1,173,042	1,168,056	0.25
Commonwealth Bank of Australia 3.79% 26.08.37	689,000	EUR	689,000	684,826	0.15
Commonwealth Bank of Australia 4.27% 04.06.34	784,000	EUR	784,000	801,198	0.17
NBN Co. Ltd. 3.75% 29.11.33	1,214,000	EUR	1,209,447	1,230,737	0.27
Telstra Group Ltd. 3.50% 03.09.36	254,000	EUR	253,754	250,365	0.06
Transurban Finance Co. Pty. Ltd. 3.71% 12.03.32	2,990,000	EUR	2,990,000	3,021,076	0.65
Transurban Finance Co. Pty. Ltd. 4.14% 17.04.35	573,000	EUR	573,000	587,582	0.13
Woolworths Group Ltd. 3.75% 25.10.32	1,394,000	EUR	1,388,932	1,404,032	0.30
			9,061,175	**9,147,872**	**1.98**
Austria					
Erste Group Bank AG 3.25% 26.06.31	2,300,000	EUR	2,286,177	2,301,331	0.50
Erste Group Bank AG 3.38% 13.05.31	200,000	EUR	199,234	200,446	0.04
Erste Group Bank AG 3.75% 21.04.36	100,000	EUR	99,802	99,372	0.02
Erste Group Bank AG 4.00% 15.01.35	1,300,000	EUR	1,304,923	1,311,569	0.28
Erste Group Bank AG 4.25% 30.05.30	700,000	EUR	730,552	721,646	0.16
Raiffeisen Bank International AG 3.50% 27.08.31	200,000	EUR	199,056	198,958	0.04
Raiffeisen Bank International AG 3.50% 18.02.32	3,200,000	EUR	3,218,104	3,201,124	0.69
Raiffeisen Bank International AG 3.63% 13.11.33	400,000	EUR	399,536	398,688	0.09
Raiffeisen Bank International AG 3.88% 03.01.30	400,000	EUR	406,596	406,583	0.09
Raiffeisen Bank International AG 5.25% 02.01.35	400,000	EUR	400,665	417,085	0.09
UNIQA Insurance Group AG 4.50% 13.05.46	700,000	EUR	695,583	703,399	0.15
			9,940,228	**9,960,201**	**2.15**
Belgium					
Anheuser-Busch InBev SA 2.88% 02.04.32	2,547,000	EUR	2,553,580	2,495,900	0.54
Anheuser-Busch InBev SA 3.75% 22.03.37	739,000	EUR	747,160	739,217	0.16
Anheuser-Busch InBev SA 3.88% 19.05.38	433,000	EUR	429,099	433,642	0.09
KBC Group NV 3.38% 15.01.33	1,100,000	EUR	1,094,544	1,091,717	0.24
			4,824,383	**4,760,476**	**1.03**
Bermuda					
Athora Holding Ltd. 5.38% 16.12.37	1,015,000	EUR	1,013,224	1,029,899	0.22
			1,013,224	**1,029,899**	**0.22**
Canada					
Bank of Montreal 3.75% 10.07.30	989,000	EUR	1,005,956	1,003,327	0.21
Federation des Caisses Desjardins du Quebec 3.25% 28.03.31	548,000	EUR	546,389	544,143	0.12
			1,552,345	**1,547,470**	**0.33**
Czech Republic					
Ceska sporitelna A/S 3.66% 11.02.33	900,000	EUR	900,000	891,822	0.19
Ceska sporitelna A/S 3.74% 09.09.32	300,000	EUR	302,250	300,134	0.07

Euro Investment Grade Corporate Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Czech Republic (continued)					
Ceska sporitelna A/S 4.57% 03.07.31	900,000	EUR	900,000	930,438	0.20
			2,102,250	**2,122,394**	**0.46**
Denmark					
Arla Foods amba 3.88% 22.05.33	344,000	EUR	341,726	348,616	0.08
Carlsberg Breweries A/S 3.25% 28.02.32	500,000	EUR	493,375	496,453	0.11
Carlsberg Breweries A/S 3.50% 28.02.35	173,000	EUR	172,296	171,114	0.03
Danske Bank A/S 3.38% 02.12.33	1,396,000	EUR	1,387,708	1,382,147	0.30
Jyske Bank A/S 5.00% 26.10.28	1,854,000	EUR	1,853,224	1,899,054	0.41
Nykredit Realkredit A/S 3.63% 24.07.30	1,377,000	EUR	1,399,687	1,386,479	0.30
Nykredit Realkredit A/S 3.75% 26.09.33	1,986,000	EUR	1,972,555	1,981,863	0.43
			7,620,571	**7,665,726**	**1.66**
Finland					
Sampo OYJ 3.38% 23.05.49	710,000	EUR	695,800	706,719	0.15
Stora Enso OYJ 0.63% 02.12.30	1,471,000	EUR	1,320,713	1,409,057	0.30
Teollisuuden Voima OYJ 3.63% 18.03.33	1,500,000	EUR	1,492,500	1,490,353	0.32
Teollisuuden Voima OYJ 4.25% 22.05.31	400,000	EUR	416,972	414,025	0.09
Teollisuuden Voima OYJ 4.75% 01.06.30	3,515,000	EUR	3,510,941	3,682,789	0.80
			7,436,926	**7,702,943**	**1.66**
France					
AXA SA 1.88% 10.07.42	981,000	EUR	883,799	884,899	0.19
AXA SA 4.38% 24.07.55	198,000	EUR	197,370	201,394	0.05
Banque Federative du Credit Mutuel SA 3.13% 11.03.31	2,200,000	EUR	2,186,331	2,175,650	0.47
Banque Federative du Credit Mutuel SA 3.38% 10.06.32	1,500,000	EUR	1,496,145	1,494,524	0.32
Banque Federative du Credit Mutuel SA 4.38% 02.05.30	700,000	EUR	712,334	725,248	0.16
BNP Paribas SA 0.88% 11.07.30	1,700,000	EUR	1,395,247	1,582,750	0.34
BNP Paribas SA 2.50% 31.03.32	1,500,000	EUR	1,465,392	1,491,261	0.32
BNP Paribas SA 3.58% 15.01.31	500,000	EUR	500,000	503,191	0.11
BPCE SA 3.38% 19.12.31	600,000	EUR	600,432	594,845	0.13
BPCE SA 3.88% 26.02.36	400,000	EUR	399,740	397,830	0.08
BPCE SA 4.00% 20.01.34	2,000,000	EUR	1,998,780	2,019,426	0.44
BPCE SA 4.13% 08.03.33	4,000,000	EUR	3,976,240	4,077,373	0.88
Carrefour SA 4.13% 12.10.28	700,000	EUR	697,401	715,839	0.16
Cofiroute SA 3.13% 06.03.33	1,300,000	EUR	1,292,759	1,269,534	0.27
Credit Mutuel Arkea SA 4.25% 09.06.37	900,000	EUR	900,000	908,490	0.20
Electricite de France SA 3.00% 04.03.31	1,100,000	EUR	1,096,777	1,085,640	0.23
Engie SA 3.88% 11.09.37	500,000	EUR	493,300	498,451	0.11
Engie SA 4.00% 01.07.38	1,900,000	EUR	1,895,193	1,900,954	0.41
Engie SA 4.37% 16.07.75	900,000	EUR	900,000	908,241	0.19
IPSOS SA 3.75% 22.01.30	500,000	EUR	498,615	503,047	0.11
Legrand SA 3.63% 19.03.35	1,000,000	EUR	992,350	1,005,605	0.22
Orange SA 1.75% 15.10.74	500,000	EUR	414,718	481,779	0.10
Orange SA 3.13% 13.11.31	1,100,000	EUR	1,099,824	1,090,198	0.24
Orange SA 4.13% 13.11.45	400,000	EUR	393,404	388,621	0.08
Orange SA 4.25% 25.06.75	700,000	EUR	694,820	699,053	0.15
Pernod Ricard SA 3.75% 15.09.33	800,000	EUR	806,267	807,024	0.17
Publicis Groupe SA 3.38% 12.06.32	1,000,000	EUR	998,650	993,726	0.22
RCI Banque SA 3.50% 17.01.28	848,000	EUR	847,050	851,372	0.18
RCI Banque SA 3.75% 16.02.32	300,000	EUR	299,133	297,187	0.06
RCI Banque SA 3.88% 12.01.29	3,173,000	EUR	3,169,732	3,216,528	0.70

Euro Investment Grade Corporate Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
RTE Reseau de Transport d'Electricite SADIR 3.88% 24.11.37	500,000	EUR	499,810	499,480	0.11
TotalEnergies Capital International SA 3.65% 01.07.35	1,200,000	EUR	1,200,000	1,199,689	0.26
TotalEnergies SE 1.63% 25.01.75	4,412,000	EUR	3,868,530	4,303,138	0.93
TotalEnergies SE 2.00% 17.04.75	3,141,000	EUR	2,932,612	3,112,939	0.67
TotalEnergies SE 3.37% 06.10.74	2,000,000	EUR	2,009,600	2,001,383	0.43
TotalEnergies SE 3.79% 26.05.75	1,946,000	EUR	1,945,338	1,923,568	0.42
TotalEnergies SE 4.12% 19.02.75	3,141,000	EUR	3,161,521	3,177,059	0.69
Unibail-Rodamco-Westfield SE 3.88% 21.04.33	1,200,000	EUR	1,192,500	1,204,379	0.26
Veolia Environnement SA 3.69% 10.04.31	800,000	EUR	800,000	810,338	0.17
Veolia Environnement SA 4.12% 10.04.36	800,000	EUR	800,000	813,460	0.18
			51,711,714	**52,815,113**	**11.41**
Germany					
Allianz SE 1.30% 25.09.49	1,300,000	EUR	1,166,360	1,216,212	0.26
Allianz SE 4.43% 25.07.55	1,700,000	EUR	1,700,357	1,746,871	0.38
Amphenol Technologies Holding GmbH 3.63% 30.03.31	734,000	EUR	732,811	744,067	0.16
Amprion GmbH 2.75% 30.09.29	1,300,000	EUR	1,293,981	1,283,149	0.28
Amprion GmbH 3.63% 21.05.31	900,000	EUR	922,677	910,693	0.19
Amprion GmbH 3.97% 22.09.32	3,700,000	EUR	3,852,120	3,797,346	0.82
Bertelsmann SE & Co. KGaA 3.75% 23.07.34	800,000	EUR	793,296	794,092	0.17
Commerzbank AG 3.13% 06.06.30	1,000,000	EUR	996,670	994,802	0.21
Commerzbank AG 3.13% 03.09.31	1,900,000	EUR	1,896,618	1,875,306	0.40
Commerzbank AG 3.38% 15.04.32	400,000	EUR	397,832	400,051	0.09
Commerzbank AG 3.88% 15.10.35	600,000	EUR	596,976	603,629	0.13
Commerzbank AG 3.88% 02.09.36	400,000	EUR	397,268	400,500	0.09
Commerzbank AG 4.00% 21.01.38	600,000	EUR	598,716	598,137	0.13
Commerzbank AG 4.13% 30.06.37	300,000	EUR	303,012	302,163	0.07
Commerzbank AG 4.88% 16.10.34	300,000	EUR	310,983	310,240	0.07
Commerzbank AG 5.25% 25.03.29	1,300,000	EUR	1,296,464	1,346,414	0.29
Continental AG 2.88% 22.11.28	322,000	EUR	320,744	319,992	0.07
Continental AG 2.88% 09.06.29	522,000	EUR	519,359	517,269	0.11
Deutsche Bank AG 1.88% 23.02.28	2,200,000	EUR	2,136,794	2,185,842	0.47
Deutsche Bank AG 5.00% 05.09.30	1,600,000	EUR	1,582,076	1,676,850	0.36
Deutsche Post AG 4.00% 24.03.40	1,001,000	EUR	990,940	1,013,260	0.22
EnBW Energie Baden-Wuerttemberg AG 3.63% 10.02.56	1,000,000	EUR	994,270	983,701	0.21
Eurogrid GmbH 3.28% 05.09.31	1,500,000	EUR	1,514,520	1,491,840	0.32
Fresenius Medical Care AG 3.75% 08.04.32	544,000	EUR	540,584	548,812	0.12
Hamburg Commercial Bank AG 3.25% 03.02.31	1,345,000	EUR	1,339,391	1,329,350	0.29
Hamburg Commercial Bank AG 3.50% 31.01.30	1,412,000	EUR	1,416,039	1,416,524	0.31
Hamburg Commercial Bank AG 4.75% 02.05.29	687,000	EUR	722,048	713,282	0.15
Hannover Rueck SE 1.13% 09.10.39	1,700,000	EUR	1,458,761	1,581,454	0.34
Hannover Rueck SE 5.88% 26.08.43	500,000	EUR	559,965	557,866	0.12
Infineon Technologies AG 2.88% 13.02.30	1,300,000	EUR	1,294,280	1,285,920	0.28
LEG Immobilien SE 0.88% 17.01.29	2,300,000	EUR	1,911,300	2,168,123	0.47

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Germany (continued)					
Muenchener Rueckversicherungs-Gesellschaft AG 4.25% 26.05.44	1,700,000	EUR	1,698,071	1,727,970	0.37
Norddeutsche Landesbank-Girozentrale 4.38% 10.12.35	1,000,000	EUR	999,390	1,010,408	0.22
Robert Bosch GmbH 4.38% 02.06.43	600,000	EUR	605,994	596,399	0.13
SAP SE 3.25% 03.06.31	1,700,000	EUR	1,694,900	1,706,017	0.37
Schaeffler AG 4.75% 14.08.29	1,200,000	EUR	1,205,544	1,227,062	0.27
Symrise AG 3.25% 24.09.32	609,000	EUR	606,710	602,996	0.13
Talanx AG 2.25% 05.12.47	1,300,000	EUR	1,212,640	1,278,747	0.28
Volkswagen Bank GmbH 3.13% 10.12.29	2,500,000	EUR	2,489,550	2,472,591	0.53
Volkswagen Bank GmbH 3.50% 19.06.31	1,900,000	EUR	1,894,338	1,876,012	0.40
Volkswagen Bank GmbH 3.63% 26.11.28	1,000,000	EUR	998,420	1,005,420	0.22
Volkswagen Bank GmbH 3.75% 10.12.32	200,000	EUR	199,746	197,500	0.04
Volkswagen Bank GmbH 4.38% 03.05.28	4,700,000	EUR	4,680,437	4,794,584	1.04
Vonovia SE 3.50% 12.11.32	900,000	EUR	891,846	887,595	0.19
Vonovia SE 4.00% 12.11.36	300,000	EUR	296,841	295,805	0.06
Vonovia SE 4.25% 10.04.34	900,000	EUR	934,263	917,147	0.20
Vonovia SE 4.50% 12.11.40	700,000	EUR	694,988	693,304	0.15
			55,660,890	**56,403,314**	**12.18**
Greece					
Eurobank SA 4.00% 24.09.30	452,000	EUR	456,769	459,977	0.10
Eurobank SA 4.13% 29.04.37	580,000	EUR	575,841	575,736	0.12
Eurobank SA 4.25% 30.04.35	865,000	EUR	870,046	868,858	0.19
National Bank of Greece SA 3.50% 19.11.30	502,000	EUR	498,034	503,036	0.11
			2,400,690	**2,407,607**	**0.52**
Hungary					
OTP Bank Nyrt. 4.63% 24.12.36	1,271,000	EUR	1,268,191	1,275,955	0.28
			1,268,191	**1,275,955**	**0.28**
Iceland					
Arion Banki HF 3.63% 27.05.30	430,000	EUR	435,358	432,080	0.10
Landsbankinn HF 4.00% 12.05.31	609,000	EUR	608,214	616,760	0.13
			1,043,572	**1,048,840**	**0.23**
Ireland					
AIB Group plc 3.75% 02.12.36	1,201,000	EUR	1,191,459	1,189,811	0.26
AIB Group plc 4.00% 26.03.36	2,068,000	EUR	2,055,468	2,108,956	0.45
Bank of Ireland Group plc 4.63% 13.11.29	2,506,000	EUR	2,497,580	2,588,885	0.56
Eaton Capital ULC 3.55% 10.03.34	844,000	EUR	842,726	845,293	0.18
Fiserv Funding ULC 2.88% 15.06.28	954,000	EUR	953,284	946,763	0.20
Kerry Group Financial Services Unltd Co. 3.38% 05.03.33	1,339,000	EUR	1,335,974	1,327,271	0.29
Linde plc 3.00% 18.02.33	800,000	EUR	796,920	783,301	0.17
Linde plc 3.75% 04.06.44	2,500,000	EUR	2,466,925	2,379,698	0.51
Permanent TSB Group Holdings plc 3.88% 22.12.35	479,000	EUR	483,111	475,725	0.10
Permanent TSB Group Holdings plc 4.25% 10.07.30	1,416,000	EUR	1,406,385	1,452,715	0.32
			14,029,832	**14,098,418**	**3.04**
Italy					
Aeroporti di Roma SpA 3.63% 15.06.32	500,000	EUR	504,275	499,343	0.11
ASTM SpA 3.38% 16.02.32	2,142,000	EUR	2,127,384	2,116,098	0.46
Autostrade per l'Italia SpA 2.00% 15.01.30	2,132,000	EUR	1,919,226	2,037,009	0.44

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Italy (continued)					
Autostrade per l'Italia SpA 5.13% 14.06.33	700,000	EUR	764,603	754,416	0.16
Banca Monte dei Paschi di Siena SpA 3.50% 28.05.31	426,000	EUR	428,032	429,308	0.09
Banco BPM SpA 3.00% 16.02.31	328,000	EUR	326,232	323,492	0.07
Enel SpA 1.38% 08.09.74	3,664,000	EUR	3,366,380	3,580,217	0.77
Enel SpA 6.63% 16.07.75	148,000	EUR	152,884	163,270	0.04
Fibercop SpA 5.38% 15.04.31	531,000	EUR	531,000	551,292	0.12
Intesa Sanpaolo SpA 5.13% 29.08.31	1,525,000	EUR	1,514,066	1,650,775	0.36
Italgas SpA 2.88% 06.03.30	1,988,000	EUR	1,976,987	1,965,095	0.42
Prysmian SpA 3.88% 28.11.31	958,000	EUR	965,731	979,024	0.21
Terna - Rete Elettrica Nazionale 3.50% 17.01.31	960,000	EUR	950,433	970,619	0.21
UniCredit SpA 0.80% 05.07.29	4,285,000	EUR	3,750,166	4,097,758	0.88
UniCredit SpA 3.20% 22.09.31	1,383,000	EUR	1,380,040	1,367,803	0.30
UniCredit SpA 3.30% 16.07.29	557,000	EUR	556,315	558,153	0.12
UniCredit SpA 3.73% 10.06.35	900,000	EUR	908,892	904,972	0.20
UniCredit SpA 3.78% 16.04.32	1,017,000	EUR	1,017,000	1,027,316	0.22
			23,139,646	**23,975,960**	**5.18**
Japan					
East Japan Railway Co. 3.53% 04.09.36	1,250,000	EUR	1,250,000	1,231,344	0.27
Mitsubishi UFJ Financial Group, Inc. 3.86% 22.04.34	444,000	EUR	444,000	448,822	0.10
Mizuho Financial Group, Inc. 3.21% 16.05.32	1,474,000	EUR	1,474,000	1,457,734	0.31
Mizuho Financial Group, Inc. 4.42% 20.05.33	465,000	EUR	499,763	487,473	0.11
NTT Finance Corp. 3.68% 16.07.33	1,099,000	EUR	1,099,000	1,098,487	0.24
NTT Finance Corp. 3.85% 01.07.34	942,000	EUR	942,000	945,206	0.20
NTT Finance Corp. 4.23% 01.11.38	450,000	EUR	450,000	453,441	0.10
Sumitomo Mitsui Banking Corp. 3.54% 02.04.30	1,604,000	EUR	1,604,000	1,621,480	0.35
Sumitomo Mitsui Financial Group, Inc. 3.32% 07.10.31	1,151,000	EUR	1,151,000	1,154,285	0.25
Sumitomo Mitsui Financial Group, Inc. 3.96% 02.04.34	1,295,000	EUR	1,295,000	1,316,920	0.28
Takeda Pharmaceutical Co. Ltd. 1.38% 09.07.32	1,629,000	EUR	1,510,683	1,444,281	0.31
			11,719,446	**11,659,473**	**2.52**
Jersey					
Gatwick Funding Ltd. 3.63% 16.10.35	1,234,000	EUR	1,226,559	1,225,109	0.26
			1,226,559	**1,225,109**	**0.26**
Luxembourg					
Aroundtown Finance SARL 5.00% 16.07.74	500,000	EUR	473,436	491,073	0.11
Aroundtown Finance SARL 5.13% 03.08.74	734,000	EUR	717,302	694,518	0.15
Aroundtown SA 0.38% 15.04.27	1,000,000	EUR	938,787	979,773	0.21
Becton Dickinson Euro Finance SARL 4.03% 07.06.36	1,021,000	EUR	1,027,103	1,032,980	0.22
Heidelberg Materials Finance Luxembourg SA 3.00% 10.07.30	2,385,000	EUR	2,358,908	2,364,025	0.51
Heidelberg Materials Finance Luxembourg SA 4.88% 21.11.33	1,500,000	EUR	1,637,095	1,613,082	0.35
Logicor Financing SARL 0.88% 14.01.31	559,000	EUR	506,449	493,630	0.11
Logicor Financing SARL 1.63% 15.07.27	3,493,000	EUR	3,129,355	3,442,635	0.74

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Luxembourg (continued)					
Medtronic Global Holdings SCA 3.13% 15.10.31	2,483,000	EUR	2,455,043	2,458,005	0.53
P3 Group SARL 1.63% 26.01.29	1,585,000	EUR	1,478,730	1,519,485	0.33
P3 Group SARL 3.75% 02.04.33	659,000	EUR	652,219	646,545	0.14
Prologis International Funding II SA 3.70% 07.10.34	906,000	EUR	897,175	899,731	0.19
Traton Finance Luxembourg SA 3.38% 14.01.28	1,800,000	EUR	1,794,852	1,804,041	0.39
			18,066,454	**18,439,523**	**3.98**
Netherlands					
Abertis Infraestructuras Finance BV 4.74% 29.10.74	600,000	EUR	600,000	606,571	0.13
Alliander NV 3.25% 30.04.31	897,000	EUR	893,825	898,960	0.19
America Movil BV 3.00% 30.09.30	700,000	EUR	697,571	691,993	0.15
American Medical Systems Europe BV 3.50% 08.03.32	516,000	EUR	513,291	519,444	0.11
Athora Netherlands NV 5.38% 31.08.32	1,823,000	EUR	1,873,758	1,859,046	0.40
BMW International Investment BV 3.50% 22.01.33	2,346,000	EUR	2,343,419	2,336,788	0.51
CNH Industrial NV 3.75% 11.06.31	1,709,000	EUR	1,694,781	1,725,214	0.37
Cooperatieve Rabobank UA 1.13% 07.05.31	3,800,000	EUR	3,227,016	3,438,826	0.74
CRH Funding BV 1.63% 05.05.30	958,000	EUR	946,711	906,313	0.20
CTP NV 3.38% 19.07.30	698,000	EUR	701,979	693,957	0.15
Danfoss Finance I BV 3.75% 30.06.33	1,398,000	EUR	1,388,186	1,402,610	0.30
Danfoss Finance II BV 4.13% 02.12.29	600,000	EUR	626,394	616,987	0.13
Digital Intrepid Holding BV 0.63% 15.07.31	194,000	EUR	165,754	167,397	0.04
DSM BV 3.63% 02.07.34	968,000	EUR	962,734	967,814	0.21
DSV Finance BV 3.13% 06.11.28	418,000	EUR	417,503	418,690	0.09
DSV Finance BV 3.25% 06.11.30	879,000	EUR	879,800	879,390	0.19
ENEL Finance International NV 0.75% 17.06.30	3,638,000	EUR	3,258,777	3,306,921	0.72
ENEL Finance International NV 3.00% 24.02.31	1,844,000	EUR	1,829,783	1,824,838	0.39
GXO Logistics Capital BV 3.75% 24.11.30	1,343,000	EUR	1,339,992	1,339,814	0.29
Iberdrola International BV 1.45% 09.02.75	2,100,000	EUR	2,014,867	2,076,742	0.45
ING Groep NV 3.38% 19.11.32	1,100,000	EUR	1,097,701	1,093,492	0.24
ING Groep NV 4.50% 23.05.29	6,800,000	EUR	6,777,332	6,970,035	1.50
JAB Holdings BV 4.38% 19.05.35	400,000	EUR	397,020	413,121	0.09
Koninklijke KPN NV 6.00% 21.12.74	1,026,000	EUR	1,021,624	1,057,466	0.23
Koninklijke Philips NV 4.00% 23.05.35	1,228,000	EUR	1,227,295	1,252,984	0.27
Lineage Europe Finco BV 4.13% 26.11.31	1,100,000	EUR	1,096,799	1,097,263	0.24
Magnum Icc Finance BV 4.00% 26.11.37	1,155,000	EUR	1,142,618	1,139,420	0.25
Novo Nordisk Finance Netherlands BV 3.38% 21.05.34	2,013,000	EUR	2,005,340	2,003,223	0.43
Novo Nordisk Finance Netherlands BV 3.38% 20.02.35	1,765,000	EUR	1,758,434	1,748,715	0.38
REWE International Finance BV 4.88% 13.09.30	1,300,000	EUR	1,307,471	1,370,204	0.30
Sartorius Finance BV 3.75% 12.05.31	900,000	EUR	899,838	906,978	0.19
Sartorius Finance BV 4.38% 14.09.29	2,900,000	EUR	2,942,232	2,990,851	0.65
Sartorius Finance BV 4.50% 14.09.32	700,000	EUR	735,819	730,461	0.16
Stellantis NV 4.63% 06.06.35	1,344,000	EUR	1,340,627	1,311,855	0.28
Swisscom Finance BV 3.63% 20.05.35	737,000	EUR	739,764	742,789	0.16

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
Swisscom Finance BV 3.63% 29.11.36	792,000	EUR	791,767	791,369	0.17
TenneT Holding BV 4.63% 21.06.75	1,100,000	EUR	1,141,250	1,119,447	0.24
Thermo Fisher Scientific Finance I BV 3.63% 01.12.35	961,000	EUR	961,000	958,948	0.21
Universal Music Group NV 3.38% 16.06.30	636,000	EUR	634,060	640,317	0.14
Universal Music Group NV 4.13% 16.06.36	525,000	EUR	520,790	532,285	0.11
Volkswagen International Finance NV 3.88% 14.06.75	2,800,000	EUR	2,830,400	2,799,323	0.60
Wolters Kluwer NV 3.38% 20.03.32	317,000	EUR	314,711	315,604	0.07
			58,060,033	**58,664,465**	**12.67**
Norway					
DNB Bank ASA 3.00% 29.11.30	1,497,000	EUR	1,496,441	1,486,077	0.32
DNB Bank ASA 3.75% 02.07.35	632,000	EUR	630,749	635,302	0.14
			2,127,190	**2,121,379**	**0.46**
Poland					
Bank Polska Kasa Opieki SA 3.50% 23.09.32	846,000	EUR	846,677	845,055	0.18
Bank Polska Kasa Opieki SA 4.00% 24.09.30	1,927,000	EUR	1,917,500	1,957,807	0.43
Bank Polska Kasa Opieki SA 4.01% 27.02.36	800,000	EUR	799,112	798,070	0.17
mBank SA 3.77% 03.03.32	300,000	EUR	300,000	300,003	0.06
Powszechna Kasa Oszczednosci Bank Polski SA 3.38% 16.06.28	879,000	EUR	878,578	880,271	0.19
Powszechna Kasa Oszczednosci Bank Polski SA 3.63% 20.11.32	1,038,000	EUR	1,035,145	1,037,058	0.22
Powszechna Kasa Oszczednosci Bank Polski SA 3.75% 06.05.30	941,000	EUR	940,605	947,487	0.21
			6,717,617	**6,765,751**	**1.46**
Portugal					
EDP SA 4.50% 27.05.55	1,200,000	EUR	1,191,684	1,208,327	0.26
			1,191,684	**1,208,327**	**0.26**
Spain					
Abertis Infraestructuras SA 3.63% 08.03.32	1,100,000	EUR	1,092,641	1,099,356	0.24
Atradius Credito y Caucion SA de Seguros y Reaseguros 5.00% 17.04.34	1,200,000	EUR	1,212,912	1,270,537	0.28
Banco Santander SA 3.75% 09.01.34	5,200,000	EUR	5,165,045	5,289,655	1.14
Bankinter SA 4.38% 03.05.30	1,200,000	EUR	1,232,112	1,238,548	0.27
CaixaBank SA 3.88% 20.01.37	700,000	EUR	697,375	702,535	0.15
CaixaBank SA 5.38% 14.11.30	2,900,000	EUR	2,956,618	3,098,307	0.67
CaixaBank SA 6.25% 23.02.33	900,000	EUR	955,800	935,018	0.20
Cellnex Finance Co. SA 3.00% 19.01.31	1,100,000	EUR	1,083,434	1,079,985	0.23
Colonial SFL Socimi SA 3.25% 22.01.30	200,000	EUR	198,534	198,888	0.04
Iberdrola Finanzas SA 3.63% 13.07.33	500,000	EUR	502,372	508,431	0.11
Iberdrola Finanzas SA 4.87% 16.04.75	1,500,000	EUR	1,499,955	1,558,062	0.34
Werfen SA 3.63% 12.02.32	700,000	EUR	697,697	696,153	0.15
			17,294,495	**17,675,475**	**3.82**
Sweden					
Akelius Residential Property AB 3.95% 25.03.31	1,339,000	EUR	1,325,610	1,340,579	0.29
Heimstaden Bostad AB 3.75% 02.10.30	180,000	EUR	178,688	178,878	0.04

Euro Investment Grade Corporate Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Investor AB 4.00% 31.03.38	618,000	EUR	617,135	634,223	0.14
Skandinaviska Enskilda Banken AB 4.50% 27.11.34	3,152,000	EUR	3,146,556	3,251,937	0.70
Svenska Handelsbanken AB 5.00% 16.08.34	501,000	EUR	522,643	521,974	0.11
Verisure Holding AB 4.13% 02.01.32	979,000	EUR	979,000	987,126	0.21
Verisure Holding AB 5.50% 15.05.30	1,147,000	EUR	1,194,049	1,180,696	0.26
Volvo Treasury AB 3.13% 26.08.29	1,325,000	EUR	1,320,601	1,326,197	0.28
			9,284,282	**9,421,610**	**2.03**
Switzerland					
Raiffeisen Schweiz Genossenschaft 3.85% 03.09.32	3,200,000	EUR	3,286,160	3,258,348	0.70
UBS Group AG 2.88% 02.04.32	1,391,000	EUR	1,277,274	1,356,531	0.30
UBS Group AG 3.13% 13.02.31	846,000	EUR	844,909	839,002	0.18
UBS Group AG 3.16% 11.08.31	526,000	EUR	526,000	521,888	0.11
UBS Group AG 4.75% 17.03.32	2,749,000	EUR	2,972,719	2,902,762	0.63
UBS Group AG 7.75% 01.03.29	1,987,000	EUR	2,030,497	2,132,599	0.46
Zuercher Kantonalbank 3.15% 11.09.31	2,000,000	EUR	2,012,050	1,985,947	0.43
Zuercher Kantonalbank 3.62% 17.06.32	1,800,000	EUR	1,800,000	1,815,682	0.39
			14,749,609	**14,812,759**	**3.20**
United Kingdom					
Amcor UK Finance plc 3.75% 20.02.33	1,833,000	EUR	1,826,456	1,819,256	0.39
Anglian Water Services Financing plc 4.25% 23.06.36	1,024,000	EUR	1,014,866	1,025,314	0.22
Anglo American Capital plc 4.13% 15.03.32	2,068,000	EUR	2,125,077	2,121,129	0.46
Barclays plc 0.58% 09.08.29	3,662,000	EUR	2,968,941	3,471,431	0.75
Barclays plc 3.58% 12.05.30	257,000	EUR	257,000	258,671	0.06
British Telecommunications Ltd. 3.75% 13.05.31	285,000	EUR	287,739	290,261	0.06
British Telecommunications Ltd. 3.75% 03.01.35	579,000	EUR	574,802	577,084	0.13
Carnival UK Ltd. 4.13% 15.07.31	1,515,000	EUR	1,524,835	1,526,003	0.33
Coca-Cola Europacific Partners plc 0.70% 12.09.31	1,250,000	EUR	1,025,563	1,098,266	0.24
Coca-Cola Europacific Partners plc 3.13% 03.06.31	1,252,000	EUR	1,248,357	1,246,938	0.27
Coca-Cola Europacific Partners plc 3.13% 25.09.32	1,712,000	EUR	1,703,645	1,685,933	0.36
Coca-Cola Europacific Partners plc 3.25% 21.03.32	1,148,000	EUR	1,143,052	1,143,242	0.25
Compass Group plc 2.63% 15.01.29	767,000	EUR	764,776	759,442	0.16
Compass Group plc 3.25% 06.02.31	2,877,000	EUR	2,872,397	2,876,667	0.62
Compass Group plc 3.50% 15.01.35	782,000	EUR	774,430	774,330	0.17
Experian Finance plc 3.38% 10.10.34	1,803,000	EUR	1,792,239	1,761,039	0.38
HSBC Holdings plc 3.55% 12.05.31	1,929,000	EUR	1,929,000	1,939,830	0.42
HSBC Holdings plc 4.09% 12.05.36	1,363,000	EUR	1,363,000	1,385,639	0.30
IDS Financing plc 4.00% 01.10.32	978,000	EUR	977,120	965,987	0.21
Informa plc 3.38% 09.06.31	997,000	EUR	992,952	988,735	0.21
Informa plc 3.63% 23.10.34	1,573,000	EUR	1,566,645	1,549,200	0.34
Manchester Airport Group Funding plc 4.00% 19.03.35	626,000	EUR	624,579	626,763	0.14

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
Motability Operations Group plc 3.63% 22.01.33	1,127,000	EUR	1,117,725	1,118,625	0.24
Motability Operations Group plc 3.88% 24.01.34	1,479,000	EUR	1,466,872	1,480,584	0.32
National Grid plc 4.28% 16.01.35	633,000	EUR	658,392	654,922	0.14
Nationwide Building Society 3.13% 18.08.32	765,000	EUR	760,135	754,044	0.16
NatWest Group plc 0.67% 14.09.29	2,949,000	EUR	2,489,172	2,793,705	0.60
NatWest Group plc 3.24% 13.05.30	1,232,000	EUR	1,232,000	1,231,001	0.27
NatWest Group plc 5.76% 28.02.34	1,691,000	EUR	1,690,966	1,779,368	0.38
Reckitt Benckiser Treasury Services plc 3.50% 28.05.31	500,000	EUR	500,990	503,726	0.11
Scottish Hydro Electric Transmission plc 3.38% 04.09.32	1,592,000	EUR	1,579,742	1,581,772	0.34
Segro plc 3.50% 24.09.32	1,662,000	EUR	1,661,393	1,655,076	0.36
SSE plc 3.50% 18.03.32	1,354,000	EUR	1,349,207	1,358,511	0.29
SSE plc 4.00% 05.09.31	989,000	EUR	1,011,193	1,017,638	0.22
SSE plc 4.00% 19.09.74	2,407,000	EUR	2,405,069	2,402,608	0.52
SSE plc 4.75% 09.06.75	500,000	EUR	498,370	506,860	0.11
Swiss Re Finance UK plc 2.71% 04.06.52	500,000	EUR	438,350	469,456	0.10
Swiss Re Subordinated Finance plc 3.89% 26.03.33	2,912,000	EUR	2,896,827	2,922,975	0.63
Tesco Corporate Treasury Services plc 3.50% 13.10.33	1,721,000	EUR	1,714,917	1,708,875	0.37
WPP Finance 3.63% 09.06.31	508,000	EUR	502,310	500,433	0.11
WPP Finance 4.00% 12.09.33	434,000	EUR	438,293	430,825	0.09
			53,769,394	**54,762,164**	**11.83**
United States of America					
Alphabet, Inc. 3.38% 06.05.37	1,000,000	EUR	988,590	969,970	0.21
Alphabet, Inc. 3.63% 11.05.34	1,100,000	EUR	1,093,477	1,114,188	0.24
Alphabet, Inc. 4.00% 06.11.44	854,000	EUR	846,083	830,009	0.18
Alphabet, Inc. 4.10% 11.05.39	750,000	EUR	744,435	764,399	0.17
Amazon.com, Inc. 3.35% 16.03.32	1,183,000	EUR	1,181,166	1,184,497	0.26
Amazon.com, Inc. 4.05% 16.03.39	1,150,000	EUR	1,145,883	1,160,511	0.25
American Tower Corp. 4.63% 16.05.31	800,000	EUR	794,872	844,186	0.18
AT&T, Inc. 2.05% 19.05.32	2,536,000	EUR	2,492,292	2,344,006	0.51
AT&T, Inc. 3.15% 01.06.30	949,000	EUR	947,909	946,283	0.20
AT&T, Inc. 3.95% 30.04.31	1,001,000	EUR	999,621	1,027,030	0.22
BlackRock, Inc. 3.75% 18.07.35	320,000	EUR	324,067	324,796	0.07
Booking Holdings, Inc. 3.00% 07.11.30	197,000	EUR	196,811	194,570	0.04
Booking Holdings, Inc. 3.25% 21.11.32	731,000	EUR	726,753	718,461	0.16
Booking Holdings, Inc. 3.63% 07.11.35	145,000	EUR	143,524	142,153	0.03
Booking Holdings, Inc. 4.50% 15.11.31	2,917,000	EUR	3,094,937	3,065,578	0.66
Chubb INA Holdings LLC 0.88% 15.12.29	1,284,000	EUR	1,184,490	1,191,343	0.26
Citigroup, Inc. 3.49% 22.10.34	1,302,000	EUR	1,302,000	1,283,892	0.28
Equinix Europe 2 Financing Corp. LLC 3.25% 15.03.31	1,326,000	EUR	1,319,383	1,310,925	0.28
Fidelity National Information Services, Inc. 3.45% 10.03.30	595,000	EUR	594,869	594,172	0.13
General Mills, Inc. 4.75% 16.07.56	2,450,000	EUR	2,436,623	2,422,689	0.52
Hyundai Capital America 3.70% 25.06.32	788,000	EUR	788,000	789,348	0.17
IHG Finance LLC 3.38% 10.09.30	544,000	EUR	541,373	541,251	0.12
Johnson & Johnson 3.35% 26.02.37	521,000	EUR	520,390	512,604	0.11
JPMorgan Chase & Co. 0.60% 17.02.33	100,000	EUR	82,660	85,645	0.02

Euro Investment Grade Corporate Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
JPMorgan Chase & Co. 3.14% 18.02.32	4,188,000	EUR	4,189,411	4,143,607	0.89
ManpowerGroup, Inc. 3.75% 13.12.30	478,000	EUR	477,230	475,017	0.10
Maple Parent Holdings Corp. 4.22% 26.03.32	768,000	EUR	768,000	777,931	0.17
Maple Parent Holdings Corp. 4.73% 26.03.35	1,261,000	EUR	1,264,152	1,293,283	0.28
MassMutual Global Funding II 3.25% 11.06.32	352,000	EUR	344,436	346,567	0.08
Medtronic, Inc. 2.95% 15.10.30	708,000	EUR	707,816	702,215	0.15
Metropolitan Life Global Funding I 3.25% 31.03.30	241,000	EUR	238,915	240,767	0.05
Metropolitan Life Global Funding I 3.63% 26.03.34	143,000	EUR	142,959	142,989	0.03
Morgan Stanley 3.38% 23.01.32	1,287,000	EUR	1,287,000	1,281,837	0.28
Morgan Stanley 3.49% 11.06.30	2,289,000	EUR	2,289,000	2,301,767	0.50
Morgan Stanley 3.75% 07.11.36	3,067,000	EUR	3,067,000	3,024,949	0.65
Netflix, Inc. 3.63% 15.06.30	3,625,000	EUR	3,463,912	3,684,130	0.80
New York Life Global Funding 3.45% 30.01.31	740,000	EUR	752,447	744,329	0.16
New York Life Global Funding 3.63% 07.06.34	2,934,000	EUR	2,918,039	2,941,132	0.64
NextEra Energy Capital Holdings, Inc. 3.62% 10.02.34	702,000	EUR	702,000	700,251	0.15
Parker-Hannifin Corp. 2.90% 01.03.30	1,089,000	EUR	1,088,085	1,079,019	0.23
Prologis Euro Finance LLC 3.25% 22.09.32	1,649,000	EUR	1,641,963	1,624,204	0.35
Public Storage Operating Co. 3.50% 20.01.34	1,799,000	EUR	1,791,082	1,771,762	0.38
T-Mobile USA, Inc. 3.63% 19.02.35	400,000	EUR	399,608	397,428	0.09
T-Mobile USA, Inc. 3.70% 08.05.32	2,698,000	EUR	2,690,715	2,737,673	0.59
Verizon Communications, Inc. 1.25% 08.04.30	3,530,000	EUR	2,939,682	3,285,075	0.71
Verizon Communications, Inc. 1.88% 26.10.29	1,927,000	EUR	2,048,422	1,850,119	0.40
Verizon Communications, Inc. 4.00% 15.06.56	479,000	EUR	479,000	474,031	0.10
Verizon Communications, Inc. 4.25% 15.08.56	900,000	EUR	900,000	892,759	0.19
WP Carey, Inc. 3.25% 02.10.31	1,008,000	EUR	1,000,430	988,945	0.21
			62,081,512	**62,264,292**	**13.45**
Virgin Islands, British					
Global Switch Holdings Ltd. 2.25% 31.05.27	410,000	EUR	399,135	406,552	0.09
			399,135	**406,552**	**0.09**
Total Bonds			**449,493,047**	**455,389,067**	**98.36**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**449,493,047**	**455,389,067**	**98.36**
TOTAL INVESTMENT PORTFOLIO			**449,493,047**	**455,389,067**	**98.36**

The accompanying notes form an integral part of these financial statements.

Euro Investment Grade Corporate Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	13.45
Netherlands	12.67
Germany	12.18
United Kingdom	11.83
France	11.41
Italy	5.18
Luxembourg	3.98
Spain	3.82
Switzerland	3.20
Ireland	3.04
Japan	2.52
Austria	2.15
Sweden	2.03
Australia	1.98
Denmark	1.66
Finland	1.66
Poland	1.46
Belgium	1.03
Greece	0.52
Czech Republic	0.46
Norway	0.46
Canada	0.33
Hungary	0.28
Jersey	0.26
Portugal	0.26
Iceland	0.23
Bermuda	0.22
Virgin Islands, British	0.09
	98.36

Economic breakdown	%
Banks	28.40
Electric Utilities	7.10
Insurance	5.14
Capital Markets	4.65
Diversified Telecommunication Services	3.92
Real Estate Management & Development	3.53
Oil, Gas & Consumable Fuels	3.40
Beverages	2.67
Health Care Equipment & Supplies	2.64
Automobiles	2.50
Hotels, Restaurants & Leisure	2.29
Consumer Finance	2.23
Transportation Infrastructure	2.21
Financial Services	1.90
States, Provinces and Municipalities	1.79
Ground Transportation	1.61
Independent Power and Renewable Electricity Producers	1.40
Machinery	1.29
Media	1.25
Pharmaceuticals	1.23
Multi-Utilities	1.20
Food Products	1.14
Consumer Staples Distribution & Retail	1.13
Entertainment	1.05
Chemicals	1.02
Industrial REITs	0.95
Construction Materials	0.86
Wireless Telecommunication Services	0.83
Interactive Media & Services	0.80
Diversified REITs	0.79
Construction & Engineering	0.74
Electrical Equipment	0.61
Automobile Components	0.58
Specialized REITs	0.56
Professional Services	0.55
Broadline Retail	0.51
Commercial Services & Supplies	0.47
Metals & Mining	0.46
Gas Utilities	0.42
Containers & Packaging	0.39
Software	0.37
Building Products	0.33
Paper & Forest Products	0.30
Semiconductors & Semiconductor Equipment	0.28
Water Utilities	0.22
Air Freight & Logistics	0.22
Electronic Equipment, Instruments & Components	0.16
Health Care Providers & Services	0.12
Household Products	0.11
Office REITs	0.04
	98.36

The accompanying notes form an integral part of these financial statements.

Europe

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Denmark					
Danske Bank A/S	30,899	DKK	940,305	1,436,150	2.13
			940,305	**1,436,150**	**2.13**
France					
Air Liquide SA	8,175	EUR	1,273,910	1,411,659	2.09
AXA SA	35,462	EUR	1,436,745	1,545,434	2.29
Cie de Saint-Gobain SA	14,105	EUR	1,164,470	1,104,986	1.64
Cie Generale des Etablissements Michelin SCA	24,395	EUR	684,385	817,233	1.21
Danone SA	8,217	EUR	546,789	590,802	0.88
Hermes International SCA	473	EUR	1,000,690	755,381	1.12
L'Oreal SA	3,183	EUR	1,333,563	1,223,704	1.81
LVMH Moet Hennessy Louis Vuitton SE	1,891	EUR	986,021	917,608	1.36
Orange SA	41,244	EUR	532,315	687,331	1.02
Schneider Electric SE	9,716	EUR	1,543,264	2,778,776	4.12
Societe Generale SA	13,014	EUR	452,133	1,001,427	1.48
TotalEnergies SE	41,070	EUR	2,153,268	2,789,885	4.14
			13,107,553	**15,624,226**	**23.16**
Germany					
Deutsche Boerse AG	3,153	EUR	770,399	747,261	1.11
Deutsche Telekom AG	43,444	EUR	1,094,385	1,049,607	1.56
Infineon Technologies AG	23,956	EUR	936,278	1,922,469	2.85
Mercedes-Benz Group AG	14,105	EUR	816,130	605,175	0.90
Muenchener Rueckversicherungs-Gesellschaft AG	2,852	EUR	1,226,243	1,387,498	2.06
SAP SE	6,981	EUR	852,376	937,967	1.39
Siemens AG	9,419	EUR	1,935,791	2,600,115	3.85
			7,631,602	**9,250,092**	**13.72**
Italy					
Enel SpA	114,356	EUR	896,770	1,157,054	1.72
Eni SpA	17,043	EUR	345,499	349,722	0.52
Prysmian SpA	8,722	EUR	815,831	1,296,962	1.92
UniCredit SpA	22,655	EUR	1,459,793	1,739,904	2.58
			3,517,893	**4,543,642**	**6.74**
Netherlands					
ASML Holding NV	2,969	EUR	1,278,081	4,934,478	7.31
Euronext NV, Reg. S	6,835	EUR	984,526	947,331	1.40
ING Groep NV	54,413	EUR	760,741	1,488,468	2.21
Koninklijke Ahold Delhaize NV	40,239	EUR	1,249,747	1,415,206	2.10
Prosus NV	21,242	EUR	993,921	814,418	1.21
			5,267,016	**9,599,901**	**14.23**
Norway					
Norsk Hydro ASA	103,366	NOK	750,647	823,791	1.22
			750,647	**823,791**	**1.22**
Portugal					
EDP SA	194,534	EUR	765,050	893,300	1.33
			765,050	**893,300**	**1.33**

The accompanying notes form an integral part of these financial statements.

Europe

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Spain					
Banco Bilbao Vizcaya Argentaria SA	56,528	EUR	795,164	1,219,309	1.81
Banco Santander SA	180,972	EUR	1,923,415	2,161,168	3.20
			2,718,579	**3,380,477**	**5.01**
Sweden					
Atlas Copco AB 'A'	92,065	SEK	1,233,292	1,616,220	2.39
Boliden AB	20,164	SEK	971,264	989,223	1.47
			2,204,556	**2,605,443**	**3.86**
Switzerland					
Cie Financiere Richemont SA	1,375	CHF	240,169	281,273	0.42
Nestle SA	5,636	CHF	504,558	510,044	0.75
Novartis AG	20,431	CHF	1,973,337	2,824,372	4.19
Roche Holding AG	6,922	CHF	2,076,141	2,522,803	3.74
Schindler Holding AG (SW)	3,808	CHF	957,657	1,099,728	1.63
			5,751,862	**7,238,220**	**10.73**
United Kingdom					
Antofagasta plc	26,593	GBP	711,449	1,181,525	1.75
AstraZeneca plc	10,034	GBP	1,022,564	1,682,136	2.49
Coca-Cola Europacific Partners plc	7,567	EUR	579,140	668,166	0.99
Compass Group plc	25,842	USD	531,760	724,846	1.08
National Grid plc	82,592	GBP	987,008	1,199,132	1.78
NatWest Group plc	138,656	GBP	543,622	1,066,249	1.58
RELX plc	37,425	GBP	1,309,374	1,018,109	1.51
Rio Tinto plc	9,553	GBP	598,212	799,423	1.19
Tesco plc	65,907	GBP	364,516	353,747	0.52
Unilever plc	26,242	GBP	1,403,178	1,391,226	2.06
			8,050,823	**10,084,559**	**14.95**
Total Shares			**50,705,886**	**65,479,801**	**97.08**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**50,705,886**	**65,479,801**	**97.08**
TOTAL INVESTMENT PORTFOLIO			**50,705,886**	**65,479,801**	**97.08**

The accompanying notes form an integral part of these financial statements.

Europe

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
France	23.16
United Kingdom	14.95
Netherlands	14.23
Germany	13.72
Switzerland	10.73
Italy	6.74
Spain	5.01
Sweden	3.86
Denmark	2.13
Portugal	1.33
Norway	1.22
	97.08

Economic breakdown	%
Banks	14.99
Pharmaceuticals	10.42
Semiconductors & Semiconductor Equipment	10.16
Electrical Equipment	6.04
Metals & Mining	5.63
Oil, Gas & Consumable Fuels	4.66
Insurance	4.35
Machinery	4.02
Personal Care Products	3.87
Industrial Conglomerates	3.85
Electric Utilities	3.05
Textiles, Apparel & Luxury Goods	2.90
Consumer Staples Distribution & Retail	2.62
Diversified Telecommunication Services	2.58
Capital Markets	2.51
Chemicals	2.09
Multi-Utilities	1.78
Building Products	1.64
Food Products	1.63
Professional Services	1.51
Software	1.39
Broadline Retail	1.21
Automobile Components	1.21
Hotels, Restaurants & Leisure	1.08
Beverages	0.99
Automobiles	0.90
	97.08

Europe High Dividend

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Belgium					
KBC Group NV	25,376	EUR	1,907,260	2,995,637	3.17
			1,907,260	**2,995,637**	**3.17**
Finland					
Metso OYJ	199,741	EUR	2,113,047	3,012,094	3.19
Nordea Bank Abp	211,663	EUR	2,495,903	3,461,748	3.66
Sampo OYJ 'A'	196,640	EUR	1,627,383	1,800,043	1.90
UPM-Kymmene OYJ	103,254	EUR	2,869,957	2,386,200	2.52
			9,106,290	**10,660,085**	**11.27**
France					
AXA SA	69,428	EUR	2,288,279	3,025,672	3.20
Cie Generale des Etablissements Michelin SCA	93,972	EUR	2,825,716	3,148,062	3.33
Sanofi SA	32,246	EUR	2,810,097	2,434,251	2.57
TotalEnergies SE	50,744	EUR	2,925,604	3,447,040	3.65
			10,849,696	**12,055,025**	**12.75**
Germany					
Allianz SE	7,436	EUR	2,053,797	3,059,914	3.23
E.ON SE	47,758	EUR	636,185	866,808	0.92
Siemens AG	13,594	EUR	2,599,680	3,752,623	3.97
			5,289,662	**7,679,345**	**8.12**
Italy					
Enel SpA	200,980	EUR	1,412,856	2,033,516	2.15
FinecoBank Banca Fineco SpA	122,622	EUR	2,491,883	2,644,956	2.80
Snam SpA	291,570	EUR	1,437,737	1,847,971	1.95
Unipol Assicurazioni SpA	125,731	EUR	1,931,869	3,031,374	3.21
			7,274,345	**9,557,817**	**10.11**
Netherlands					
ING Groep NV	150,292	EUR	2,579,731	4,111,238	4.35
Koninklijke Ahold Delhaize NV	56,988	EUR	1,725,807	2,004,268	2.12
Magnum Ice Cream Co. NV (The)	128,408	EUR	1,720,770	1,944,097	2.05
			6,026,308	**8,059,603**	**8.52**
Norway					
DNB Bank ASA	109,934	NOK	2,205,381	2,846,764	3.01
Telenor ASA	129,956	NOK	1,596,775	1,629,894	1.73
			3,802,156	**4,476,658**	**4.74**
Spain					
CaixaBank SA	195,994	EUR	1,207,890	2,413,666	2.55
Iberdrola SA	145,505	EUR	1,789,990	3,196,745	3.38
			2,997,880	**5,610,411**	**5.93**
Sweden					
SKF AB 'B'	89,793	SEK	1,689,093	1,998,284	2.11
			1,689,093	**1,998,284**	**2.11**
Switzerland					
Nestle SA	43,905	CHF	3,952,100	3,973,292	4.20
Novartis AG	26,499	CHF	2,495,223	3,663,210	3.87
Partners Group Holding AG	2,443	CHF	2,732,986	1,720,906	1.82
Roche Holding AG	9,811	CHF	2,817,185	3,575,732	3.78

Europe High Dividend

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Switzerland (continued)					
Sandoz Group AG	38,958	CHF	1,635,559	3,139,592	3.32
Swisscom AG	3,376	CHF	1,930,693	2,307,499	2.44
Zurich Insurance Group AG	4,933	CHF	2,410,127	3,181,868	3.37
			17,973,873	**21,562,099**	**22.80**
United Kingdom					
Intertek Group plc	27,835	GBP	1,476,400	1,874,779	1.98
National Grid plc	182,839	GBP	2,154,090	2,654,592	2.81
Reckitt Benckiser Group plc	46,160	GBP	2,806,285	2,648,570	2.80
Unilever plc	52,797	GBP	2,716,815	2,799,045	2.96
			9,153,590	**9,976,986**	**10.55**
Total Shares			**76,070,153**	**94,631,950**	**100.07**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**76,070,153**	**94,631,950**	**100.07**
TOTAL INVESTMENT PORTFOLIO			**76,070,153**	**94,631,950**	**100.07**

The accompanying notes form an integral part of these financial statements.

Europe High Dividend

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Switzerland	22.80
France	12.75
Finland	11.27
United Kingdom	10.55
Italy	10.11
Netherlands	8.52
Germany	8.12
Spain	5.93
Norway	4.74
Belgium	3.17
Sweden	2.11
	100.07

Economic breakdown	%
Banks	19.54
Insurance	14.91
Pharmaceuticals	13.54
Food Products	6.25
Electric Utilities	5.53
Machinery	5.30
Diversified Telecommunication Services	4.17
Industrial Conglomerates	3.97
Multi-Utilities	3.73
Oil, Gas & Consumable Fuels	3.65
Automobile Components	3.33
Personal Care Products	2.96
Household Products	2.80
Paper & Forest Products	2.52
Consumer Staples Distribution & Retail	2.12
Professional Services	1.98
Gas Utilities	1.95
Capital Markets	1.82
	100.07

Global Credit Solution*

Statement of Investments as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Angola					
Angola Government Bond 8.00% 26.11.29	259,000	USD	224,231	230,686	0.02
Angola Government Bond 8.75% 14.04.32	1,150,000	USD	985,057	1,016,189	0.10
Angola Government Bond 9.13% 26.11.49	1,400,000	USD	1,071,006	1,149,555	0.11
Angola Government Bond 9.24% 15.01.31	500,000	USD	448,369	453,229	0.04
Angola Government Bond 9.38% 31.03.33	750,000	USD	659,215	672,035	0.07
Angola Government Bond 9.38% 08.05.48	500,000	USD	408,740	421,373	0.04
Angola Government Bond 9.88% 31.03.37	1,250,000	USD	1,109,333	1,129,426	0.12
Sonangol Finance Ltd. 10.00% 29.01.31	200,000	USD	172,423	176,356	0.02
			5,078,374	**5,248,849**	**0.52**
Argentina					
Argentina Government Bond 0.75% 09.07.30	4,000,000	USD	2,860,068	3,011,899	0.30
Argentina Government Bond 3.50% 09.07.41	3,600,000	USD	2,225,240	2,361,585	0.23
Argentina Government Bond 4.12% 09.07.35	2,300,000	USD	1,510,954	1,612,394	0.16
Argentina Government Bond 4.12% 09.07.46	2,496,591	USD	1,521,826	1,674,875	0.17
Argentina Government Bond 5.00% 09.01.38	1,300,000	USD	909,587	950,013	0.09
City of Buenos Aires 7.80% 26.11.33	200,000	USD	174,900	184,111	0.02
Ciudad Autonoma de Buenos Aires 7.05% 13.05.36	500,000	USD	419,735	429,568	0.04
Pluspetrol SA 8.50% 30.05.32	160,000	USD	140,543	145,474	0.01
Province of Santa Fe 8.10% 11.12.34	575,000	USD	485,273	505,219	0.05
Provincia de Buenos Aires 6.63% 01.09.37	222,663	USD	142,749	161,496	0.02
Provincia de la Rioja 8.50% 24.02.28	577,348	USD	290,766	308,040	0.03
			10,681,641	**11,344,674**	**1.12**
Armenia					
Armenia Government Bond 3.60% 02.02.31	650,000	USD	511,607	524,539	0.05
Armenia Government Bond 3.95% 26.09.29	240,000	USD	196,285	201,207	0.02
Armenia Government Bond 6.75% 12.03.35	305,000	USD	274,849	279,838	0.03
			982,741	**1,005,584**	**0.10**
Australia					
Australia & New Zealand Banking Group Ltd. 5.10% 03.02.33	641,000	EUR	660,819	657,450	0.07
Commonwealth Bank of Australia 4.27% 04.06.34	428,000	EUR	438,355	437,388	0.04
Mineral Resources Ltd. 6.00% 01.05.32	286,000	USD	243,655	247,623	0.03
Mineral Resources Ltd. 7.00% 01.04.31	106,000	USD	94,050	96,036	0.01
Mineral Resources Ltd. 8.50% 01.05.30	1,374,000	USD	1,225,913	1,241,657	0.12
			2,662,792	**2,680,154**	**0.27**
Austria					
ams-OSRAM AG 7.25% 31.05.32	1,613,000	EUR	1,637,197	1,664,677	0.17
Erste Group Bank AG 4.00% 15.01.35	500,000	EUR	508,222	504,450	0.05
Erste Group Bank AG 4.25% 15.04.75	200,000	EUR	199,500	201,320	0.02

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Austria (continued)					
Raiffeisen Bank International AG 3.50% 27.08.31	500,000	EUR	491,152	497,395	0.05
Raiffeisen Bank International AG 3.50% 18.02.32	100,000	EUR	101,440	100,035	0.01
Raiffeisen Bank International AG 3.88% 03.01.30	300,000	EUR	305,053	304,937	0.03
Raiffeisen Bank International AG 5.25% 02.01.35	700,000	EUR	732,907	729,899	0.07
Raiffeisen Bank International AG 7.38% 20.12.32	500,000	EUR	523,444	522,014	0.05
			4,498,915	**4,524,727**	**0.45**
Azerbaijan					
Azerbaijan Government Bond 3.50% 01.09.32	600,000	USD	481,201	489,560	0.05
			481,201	**489,560**	**0.05**
Bahrain					
Bahrain Government Bond 6.00% 19.09.44	1,200,000	USD	863,478	871,736	0.09
Bahrain Government Bond 6.75% 20.09.29	1,050,000	USD	910,804	918,086	0.09
Bahrain Government Bond 7.13% 10.06.36	1,000,000	USD	863,031	865,930	0.08
Bahrain Government Bond 7.38% 14.05.30	200,000	USD	177,385	178,366	0.02
Bahrain Government Bond 7.50% 12.02.36	225,000	USD	203,264	199,745	0.02
BBK BSC 6.88% 06.06.29	500,000	USD	437,669	437,431	0.04
CBB International Sukuk Programme Co. WLL 5.87% 06.02.34	200,000	USD	170,423	169,780	0.01
CBB International Sukuk Programme Co. WLL 6.00% 12.02.31	200,000	USD	172,087	171,822	0.02
CBB International Sukuk Programme Co. WLL 6.25% 18.10.30	200,000	USD	173,901	174,975	0.02
			3,972,042	**3,987,871**	**0.39**
Belgium					
Azelis Finance NV 4.13% 10.03.31	600,000	EUR	594,772	601,892	0.06
Azelis Finance NV 4.75% 25.09.29	333,000	EUR	342,860	339,767	0.03
KBC Group NV 3.38% 15.01.33	800,000	EUR	792,354	793,977	0.08
KBC Group NV 6.00% 27.11.74	600,000	EUR	622,140	622,962	0.06
			2,352,126	**2,358,598**	**0.23**
Benin					
Benin Government Bond 6.88% 19.01.52	1,050,000	EUR	977,492	985,416	0.10
Benin Government Bond 8.38% 23.01.41	200,000	USD	187,270	189,249	0.02
			1,164,762	**1,174,665**	**0.12**
Bermuda					
Athora Holding Ltd. 5.38% 16.12.37	910,000	EUR	908,408	923,358	0.09
Bermuda Government Bond 2.38% 20.08.30	500,000	USD	390,313	397,306	0.04
Carnival Corp. Ltd. 4.00% 01.08.28	937,000	USD	793,024	804,801	0.08
Carnival Corp. Ltd. 5.75% 15.03.30	601,000	USD	524,990	532,406	0.05
Hiscox Ltd. 7.00% 11.06.36	480,000	USD	438,842	444,278	0.04

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Bermuda (continued)					
RLGH Finance Bermuda Ltd. 6.75% 02.07.35	1,045,000	USD	939,276	950,994	0.10
Transocean International Ltd. 8.75% 15.02.30	532,000	USD	479,249	483,829	0.05
Viking Cruises Ltd. 5.88% 15.10.33	3,601,000	USD	3,116,866	3,156,130	0.31
Viking Cruises Ltd. 7.00% 15.02.29	296,000	USD	256,103	259,905	0.03
Viking Cruises Ltd. 9.13% 15.07.31	834,000	USD	760,617	764,733	0.07
			8,607,688	**8,717,740**	**0.86**
Bolivia, Plurinational State of					
Bolivia Government Bond 9.45% 14.05.31	250,000	USD	209,805	224,296	0.02
Plurinational State of Bolivia 9.45% 14.05.31	200,000	USD	173,874	179,437	0.02
			383,679	**403,733**	**0.04**
Bosnia and Herzegovina					
Srpska Government Bond 6.25% 02.04.31	250,000	EUR	247,403	253,505	0.02
			247,403	**253,505**	**0.02**
Brazil					
Brazil Government Bond 3.88% 12.06.30	1,950,000	USD	1,610,475	1,626,024	0.16
Brazil Government Bond 4.00% 23.04.30	200,000	EUR	198,268	200,877	0.02
Brazil Government Bond 4.50% 30.05.29	300,000	USD	254,894	260,876	0.03
Brazil Government Bond 4.75% 14.01.50	200,000	USD	128,260	129,800	0.01
Brazil Government Bond 4.88% 23.04.33	550,000	EUR	547,343	552,666	0.05
Brazil Government Bond 5.00% 27.01.45	650,000	USD	449,936	455,392	0.04
Brazil Government Bond 5.50% 23.04.36	250,000	EUR	247,622	253,181	0.03
Brazil Government Bond 5.63% 21.02.47	700,000	USD	516,592	522,444	0.05
Brazil Government Bond 6.00% 20.10.33	1,300,000	USD	1,128,991	1,145,019	0.12
Brazil Government Bond 6.13% 15.03.34	1,400,000	USD	1,213,199	1,232,669	0.12
Brazil Government Bond 6.25% 18.03.31	850,000	USD	760,667	770,301	0.07
Brazil Government Bond 6.25% 22.05.36	800,000	USD	681,691	693,431	0.07
Brazil Government Bond 6.63% 15.03.35	1,200,000	USD	1,065,060	1,078,614	0.11
Brazil Government Bond 7.25% 12.01.56	2,500,000	USD	2,145,719	2,201,412	0.22
			10,948,717	**11,122,706**	**1.10**
Bulgaria					
Bulgaria Government Bond 5.00% 05.03.37	200,000	USD	168,469	171,087	0.02
			168,469	**171,087**	**0.02**
Cameroon					
Cameroon Government Bond 5.95% 07.07.32	500,000	EUR	453,300	447,973	0.04
Cameroon Government Bond 9.50% 31.07.31	300,000	USD	265,023	265,208	0.03
			718,323	**713,181**	**0.07**
Canada					
1261229 BC Ltd. 10.00% 15.04.32	713,000	USD	631,917	632,056	0.06
Bank of Montreal 5.30% 02.06.37	781,000	USD	671,591	684,048	0.07
Bausch Health Cos., Inc. 4.88% 01.06.28	185,000	USD	146,537	149,748	0.01
Bausch Health Cos., Inc. 11.00% 30.09.28	218,000	USD	194,062	194,330	0.02
Bombardier, Inc. 7.00% 01.06.32	449,000	USD	402,565	407,318	0.04
Federation des Caisses Desjardins du Quebec 3.25% 28.03.31	261,000	EUR	260,642	259,163	0.03
Garda World Security Corp. 8.25% 01.08.32	300,000	USD	259,477	268,757	0.03

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
Garda World Security Corp. 8.38% 15.11.32	510,000	USD	444,292	456,794	0.04
GFL Environmental, Inc. 4.75% 15.06.29	2,329,000	USD	1,973,019	2,006,193	0.20
GFL Environmental, Inc. 6.75% 15.01.31	77,000	USD	68,648	69,371	0.01
goeasy Ltd. 6.88% 15.02.31	1,040,000	USD	757,303	805,215	0.08
goeasy Ltd. 7.63% 01.07.29	219,000	USD	172,650	181,075	0.02
goeasy Ltd. 9.25% 01.12.28	695,000	USD	589,011	597,297	0.06
Rogers Communications, Inc. 3.80% 15.03.32	1,358,000	USD	1,099,248	1,108,009	0.11
Royal Bank of Canada 3.75% 03.08.34	437,000	EUR	436,829	441,152	0.04
Royal Bank of Canada 7.50% 02.05.84	959,000	USD	858,761	875,588	0.09
WestJet Airlines Ltd. 8.00% 14.02.31	815,000	USD	711,790	716,152	0.07
			9,678,342	**9,852,266**	**0.98**
Cayman Islands					
Adib Capital Invest 3 Ltd. 7.25% 18.01.75	200,000	USD	176,177	179,334	0.02
AS Mileage Plan IP Ltd. 5.31% 20.10.31	745,000	USD	626,958	644,822	0.06
Avolon Holdings Funding Ltd. 4.90% 10.10.30	1,455,000	USD	1,251,486	1,262,046	0.12
Bapco Energies Sukuk Ltd. 5.25% 08.04.29	400,000	USD	335,063	338,838	0.03
EDO Sukuk Ltd. 5.88% 21.09.33	600,000	USD	541,383	546,523	0.05
Gaci First Investment Co. 4.75% 14.02.30	950,000	USD	817,642	825,666	0.08
Gaci First Investment Co. 4.88% 14.05.29	800,000	USD	685,193	697,542	0.06
Gaci First Investment Co. 5.00% 29.01.29	300,000	USD	260,471	262,536	0.03
Gaci First Investment Co. 5.25% 29.01.30	556,000	USD	487,302	490,941	0.05
Gaci First Investment Co. 5.25% 13.10.32	250,000	USD	219,423	219,464	0.02
Gaci First Investment Co. 5.25% 14.05.33	800,000	USD	686,201	699,481	0.07
Gaci First Investment Co. 5.25% 29.01.34	300,000	USD	262,283	262,398	0.03
Gaci First Investment Co. 5.63% 29.07.34	1,839,000	USD	1,632,170	1,647,411	0.16
Gaci First Investment Co. 6.25% 14.05.56	300,000	USD	251,909	262,816	0.03
GGAM Finance Ltd. 8.00% 15.02.27	96,000	USD	83,071	84,307	0.01
GGAM Finance Ltd. 8.00% 15.06.28	410,000	USD	367,455	371,349	0.04
Industrial Subordinated Trust 2 0 6.55% 15.04.36	200,000	USD	174,538	177,756	0.02
Kingston Airport Revenue Finance Ltd. 6.75% 15.12.36	200,000	USD	173,682	177,556	0.02
KSA Sukuk Ltd. 4.27% 22.05.29	1,400,000	USD	1,197,507	1,212,484	0.12
KSA Sukuk Ltd. 4.51% 22.05.33	1,650,000	USD	1,391,820	1,410,263	0.14
KSA Sukuk Ltd. 5.25% 04.06.27	400,000	USD	348,042	352,138	0.03
KSA Sukuk Ltd. 5.25% 04.06.30	300,000	USD	265,165	266,553	0.03
Lima Metro Line 2 Finance Ltd. 4.35% 05.04.36	183,912	USD	152,194	153,166	0.02
OmGrid Funding Ltd. 5.20% 16.05.27	200,000	USD	171,167	174,783	0.02
SA Global Sukuk Ltd. 4.25% 02.10.29	350,000	USD	296,756	300,521	0.03
Saudi Electricity Sukuk Programme Co. 4.94% 13.02.29	550,000	USD	476,620	483,212	0.05
Sharjah Sukuk Program Ltd. 3.23% 23.10.29	300,000	USD	240,733	246,853	0.02
Suci Second Investment Co. 4.38% 10.09.27	400,000	USD	344,423	348,835	0.03
Wynn Macau Ltd. 5.63% 26.08.28	1,000,000	USD	851,119	869,244	0.09
			14,767,953	**14,968,838**	**1.48**
Chile					
Chile Government Bond 3.50% 25.01.50	800,000	USD	496,151	509,577	0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Chile (continued)					
Chile Government Bond 3.75% 14.01.32	250,000	EUR	257,188	253,430	0.02
Chile Government Bond 4.85% 22.01.29	700,000	USD	612,470	617,896	0.06
Chile Government Bond 4.95% 05.01.36	300,000	USD	260,369	260,024	0.02
Chile Government Bond 5.65% 13.01.37	1,140,000	USD	1,032,637	1,037,796	0.11
Corp. Nacional del Cobre de Chile 3.15% 14.01.30	250,000	USD	204,381	205,342	0.02
Corp. Nacional del Cobre de Chile 4.38% 05.02.49	1,000,000	USD	680,830	686,132	0.06
Corp. Nacional del Cobre de Chile 5.95% 08.01.34	1,800,000	USD	1,597,374	1,623,470	0.16
Corp. Nacional del Cobre de Chile 6.30% 08.09.53	400,000	USD	355,071	359,048	0.04
Corp. Nacional del Cobre de Chile 6.33% 13.01.35	2,625,000	USD	2,387,552	2,416,654	0.24
Corp. Nacional del Cobre de Chile 6.78% 13.01.55	700,000	USD	650,484	660,699	0.07
Empresa de los Ferrocarriles del Estado 3.07% 18.08.50	1,200,000	USD	664,426	666,728	0.07
Empresa de Transporte de Pasajeros Metro SA 3.65% 07.05.30	200,000	USD	164,969	167,262	0.02
Empresa de Transporte de Pasajeros Metro SA 4.70% 07.05.50	200,000	USD	146,254	149,265	0.01
Empresa Nacional del Petroleo 5.25% 06.11.29	200,000	USD	173,062	175,869	0.02
			9,683,218	**9,789,192**	**0.97**
Colombia					
Colombia Government Bond 3.13% 15.04.31	200,000	USD	148,905	154,981	0.02
Colombia Government Bond 5.00% 19.09.32	200,000	EUR	195,196	198,758	0.02
Colombia Government Bond 5.38% 21.01.29	950,000	USD	814,099	829,432	0.08
Colombia Government Bond 5.63% 19.02.36	1,300,000	EUR	1,241,884	1,295,115	0.13
Colombia Government Bond 6.13% 21.01.31	1,650,000	USD	1,422,461	1,458,994	0.14
Colombia Government Bond 6.50% 21.01.33	800,000	USD	691,821	711,624	0.07
Colombia Government Bond 6.50% 26.11.38	400,000	EUR	412,352	421,417	0.04
Colombia Government Bond 7.38% 25.04.30	1,900,000	USD	1,721,043	1,754,920	0.17
Colombia Government Bond 7.50% 02.02.34	2,700,000	USD	2,453,796	2,526,896	0.25
Colombia Government Bond 7.75% 07.11.36	830,000	USD	757,483	792,940	0.08
Colombia Government Bond 8.00% 20.04.33	400,000	USD	369,508	383,801	0.04
			10,228,548	**10,528,878**	**1.04**
Congo					
Congo Government Bond 9.50% 17.02.35	800,000	USD	668,542	681,103	0.07
Congo Government Bond 9.50% 26.05.36	200,000	USD	167,582	169,172	0.01
			836,124	**850,275**	**0.08**

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Costa Rica					
Costa Rica Government Bond 5.95% 27.04.33	200,000	EUR	204,072	212,495	0.02
Costa Rica Government Bond 6.00% 16.01.36	1,000,000	EUR	1,046,645	1,058,661	0.10
Costa Rica Government Bond 6.13% 19.02.31	650,000	USD	577,962	588,099	0.06
Costa Rica Government Bond 7.00% 04.04.44	650,000	USD	612,699	622,074	0.06
Costa Rica Government Bond 7.30% 13.11.54	600,000	USD	581,363	593,663	0.06
			3,022,741	**3,074,992**	**0.30**
Czech Republic					
Ceska sporitelna A/S 3.66% 11.02.33	200,000	EUR	200,874	198,183	0.02
Ceska sporitelna A/S 3.74% 09.09.32	100,000	EUR	101,375	100,044	0.01
Ceska sporitelna A/S 4.57% 03.07.31	400,000	EUR	420,444	413,528	0.04
			722,693	**711,755**	**0.07**
Denmark					
Carlsberg Breweries A/S 3.00% 28.08.29	160,000	EUR	161,323	159,429	0.01
Carlsberg Breweries A/S 4.88% 18.05.26	2,768,000	EUR	2,786,097	2,821,630	0.28
Danske Bank A/S 3.75% 19.11.36	100,000	EUR	100,754	99,923	0.01
Danske Bank A/S 5.71% 01.03.30	632,000	USD	561,028	565,543	0.06
Nykredit Realkredit A/S 3.63% 24.07.30	308,000	EUR	311,243	310,120	0.03
Nykredit Realkredit A/S 3.75% 22.01.32	647,000	EUR	647,512	651,886	0.07
TDC Brands A/S 8.00% 30.04.31	1,637,000	EUR	1,651,253	1,661,838	0.16
			6,219,210	**6,270,369**	**0.62**
Dominican Republic					
Aeropuertos Dominicanos Siglo XXI SA 7.00% 30.06.34	200,000	USD	178,836	181,838	0.02
Dominican Republic Government Bond 4.88% 23.09.32	3,200,000	USD	2,587,934	2,664,148	0.26
Dominican Republic Government Bond 5.50% 22.02.29	200,000	USD	173,319	175,396	0.02
Dominican Republic Government Bond 5.75% 17.03.34	650,000	USD	554,377	561,593	0.05
Dominican Republic Government Bond 5.88% 28.10.35	600,000	USD	512,094	519,732	0.06
Dominican Republic Government Bond 5.88% 30.01.60	1,050,000	USD	794,069	813,238	0.08
Dominican Republic Government Bond 5.95% 25.01.27	700,000	USD	609,202	616,763	0.06
Dominican Republic Government Bond 6.00% 19.07.28	150,000	USD	131,200	133,115	0.01
Dominican Republic Government Bond 6.15% 17.05.38	200,000	USD	170,339	174,119	0.02
Dominican Republic Government Bond 6.85% 27.01.45	650,000	USD	577,290	584,789	0.06
Dominican Republic Government Bond 6.95% 15.03.37	4,720,000	USD	4,263,735	4,385,187	0.43
Dominican Republic Government Bond 7.05% 03.02.31	400,000	USD	364,697	368,600	0.04
Dominican Republic Government Bond 7.15% 24.02.55	150,000	USD	137,751	139,661	0.01

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Dominican Republic (continued)					
Dominican Republic Government Bond 7.45% 30.04.44	200,000	USD	188,467	190,309	0.02
Dominican Republic Government Bond 8.63% 20.04.27	133,332	USD	118,562	119,941	0.01
			11,361,872	**11,628,429**	**1.15**
Ecuador					
Ecuador Government Bond 0% 31.07.30	1,587,373	USD	1,133,523	1,199,936	0.12
Ecuador Government Bond 5.00% 31.07.40	1,426,650	USD	1,014,731	1,047,270	0.10
Ecuador Government Bond 6.90% 31.07.35	831,506	USD	654,448	669,467	0.06
Ecuador Government Bond 8.75% 29.01.34	3,300,000	USD	2,871,391	2,918,132	0.29
Ecuador Government Bond 9.25% 29.01.39	1,650,000	USD	1,459,511	1,485,043	0.15
			7,133,604	**7,319,848**	**0.72**
Egypt					
Egypt Government Bond 7.05% 15.01.32	550,000	USD	471,948	482,953	0.05
Egypt Government Bond 7.50% 31.01.27	200,000	USD	174,739	176,805	0.02
Egypt Government Bond 7.50% 16.02.61	1,300,000	USD	925,738	984,728	0.10
Egypt Government Bond 7.63% 29.05.32	300,000	USD	262,925	269,309	0.03
Egypt Government Bond 7.90% 21.02.48	350,000	USD	269,762	281,376	0.03
Egypt Government Bond 8.50% 31.01.47	1,200,000	USD	989,999	1,030,012	0.10
Egypt Government Bond 8.63% 04.02.30	3,300,000	USD	3,019,412	3,089,875	0.30
Egypt Government Bond 8.70% 01.03.49	500,000	USD	420,005	432,389	0.04
Egypt Government Bond 8.88% 29.05.50	700,000	USD	599,532	611,969	0.06
Egypt Government Bond 9.45% 04.02.33	1,540,000	USD	1,464,103	1,497,623	0.15
			8,598,163	**8,857,039**	**0.88**
El Salvador					
El Salvador Government Bond 4.00% 17.04.30	1,040,000	USD	34,159	36,613	–
El Salvador Government Bond 7.63% 21.09.34	700,000	USD	612,471	622,549	0.06
El Salvador Government Bond 8.25% 10.04.32	400,000	USD	367,354	374,551	0.04
El Salvador Government Bond 9.25% 17.04.30	900,000	USD	832,468	850,265	0.09
El Salvador Government Bond 9.50% 15.07.52	600,000	USD	575,419	594,253	0.06
El Salvador Government Bond 9.65% 21.11.54	150,000	USD	146,017	150,769	0.01
			2,567,888	**2,629,000**	**0.26**
Ethiopia					
Ethiopia Government Bond 6.63% 11.12.24	500,000	USD	440,927	476,972	0.05
			440,927	**476,972**	**0.05**
Finland					
Citycon OYJ 7.88% 10.09.74	637,000	EUR	556,061	546,274	0.05
Mehilainen Yhtiot Oy 5.13% 30.06.32	675,000	EUR	685,544	682,625	0.07
Stora Enso OYJ 0.63% 02.12.30	165,000	EUR	149,326	158,052	0.02
			1,390,931	**1,386,951**	**0.14**

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France					
Alstom SA 5.25% 16.09.74	1,000,000	EUR	1,002,620	1,016,715	0.10
Alstom SA 5.87% 29.08.74	300,000	EUR	318,941	311,678	0.03
Altice France SA 4.75% 15.10.30	554,074	EUR	525,678	540,635	0.05
Altice France SA 5.63% 15.07.32	1,795,744	EUR	1,759,608	1,772,955	0.18
Atos Group 1.04% 18.12.32	68,000	EUR	48,318	48,745	0.01
Banijay Gaming SAS 5.13% 10.12.31	527,000	EUR	526,455	536,230	0.05
Banque Federative du Credit Mutuel SA 3.00% 07.05.30	200,000	EUR	198,755	198,169	0.02
Banque Federative du Credit Mutuel SA 4.50% 22.10.30	400,000	GBP	450,906	455,591	0.04
BNP Paribas SA 0.88% 11.07.30	1,000,000	EUR	927,921	931,029	0.09
BNP Paribas SA 2.50% 31.03.32	1,700,000	EUR	1,687,346	1,690,097	0.17
BNP Paribas SA 3.58% 15.01.31	300,000	EUR	302,858	301,915	0.03
BNP Paribas SA 9.25% 17.05.75	961,000	USD	873,474	880,850	0.09
Constellium SE 3.13% 15.07.29	500,000	EUR	498,982	494,164	0.05
Credit Agricole SA 3.25% 14.01.30	628,000	USD	514,187	516,833	0.05
Electricite de France SA 3.25% 07.05.32	800,000	EUR	798,418	793,430	0.08
Electricite de France SA 6.13% 02.06.34	400,000	GBP	473,741	479,716	0.05
Engie SA 3.38% 01.07.32	900,000	EUR	897,498	898,702	0.09
Engie SA 4.37% 16.07.75	1,300,000	EUR	1,302,397	1,311,904	0.13
Engie SA 4.83% 16.04.75	500,000	EUR	501,541	509,294	0.05
Eutelsat Communications SACA 5.75% 15.03.31	500,000	EUR	506,450	512,639	0.05
Eutelsat Communications SACA 6.25% 15.03.33	221,000	EUR	229,248	227,598	0.02
Forvia SE 2.38% 15.06.29	765,000	EUR	746,628	739,509	0.07
Forvia SE 5.50% 15.06.31	327,000	EUR	327,952	335,673	0.03
Forvia SE 5.63% 15.06.30	262,000	EUR	274,627	270,707	0.03
IPSOS SA 3.75% 22.01.30	100,000	EUR	101,671	100,609	0.01
Kapla Holding SAS 5.00% 30.04.31	765,000	EUR	769,441	770,482	0.08
Opal Bidco SAS 5.50% 31.03.32	225,000	EUR	230,170	232,757	0.02
Opal Bidco SAS 6.50% 31.03.32	1,781,000	USD	1,552,184	1,590,019	0.16
Orange SA 4.75% 13.01.33	400,000	USD	341,192	343,331	0.03
Paprec Holding SA 4.13% 15.07.30	118,000	EUR	119,360	117,830	0.01
Paprec Holding SA 4.50% 15.07.32	290,000	EUR	295,162	290,621	0.03
Roquette Freres SA 5.49% 25.02.75	1,300,000	EUR	1,321,446	1,319,280	0.13
Roquette Freres SA 6.00% 21.04.75	200,000	EUR	199,500	202,226	0.02
RTE Reseau de Transport d'Electricite SADIR 3.88% 24.11.37	200,000	EUR	203,115	199,792	0.02
SNF Group SACA 3.38% 15.03.30	200,000	USD	160,838	162,961	0.02
SNF Group SACA 4.50% 15.03.32	333,000	EUR	344,840	340,246	0.03
Societe Generale SA 3.75% 02.09.33	100,000	EUR	100,898	99,672	0.01
Societe Generale SA 4.86% 07.07.29	800,000	USD	700,372	699,656	0.07
SPIE SA 3.75% 28.05.30	500,000	EUR	496,700	500,339	0.05
TotalEnergies SE 1.63% 25.01.75	672,000	EUR	654,132	655,419	0.07
TotalEnergies SE 4.12% 19.02.75	2,397,000	EUR	2,430,745	2,424,518	0.24
Unibail-Rodamco-Westfield SE 4.75% 11.09.74	100,000	EUR	100,637	100,517	0.01
Unibail-Rodamco-Westfield SE 4.88% 04.10.74	1,700,000	EUR	1,733,855	1,723,523	0.17
Valeo SE 4.88% 03.02.33	1,700,000	EUR	1,694,985	1,701,042	0.17
Veolia Environnement SA 2.50% 20.04.75	800,000	EUR	777,544	774,063	0.07
Veolia Environnement SA 4.32% 24.01.75	1,300,000	EUR	1,276,460	1,290,877	0.13
			31,299,796	**31,414,558**	**3.11**

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Gabon					
Gabon Government Bond 6.63% 06.02.31	450,000	USD	329,910	339,516	0.03
Gabon Government Bond 7.00% 24.11.31	325,000	USD	225,100	242,995	0.03
Gabon Government Bond 9.50% 18.02.29	885,000	USD	720,822	740,387	0.07
			1,275,832	**1,322,898**	**0.13**
Georgia					
Georgia Government Bond 5.13% 28.01.31	1,000,000	USD	833,149	852,856	0.08
			833,149	**852,856**	**0.08**
Germany					
Allianz SE 5.10% 30.01.49	1,800,000	USD	1,566,780	1,576,541	0.15
Amprion GmbH 4.25% 28.04.56	400,000	EUR	398,495	400,720	0.04
Cerdia Finanz GmbH 9.38% 03.10.31	1,117,000	USD	915,594	877,665	0.09
Commerzbank AG 3.13% 06.06.30	800,000	EUR	795,079	795,842	0.08
Commerzbank AG 3.13% 03.09.31	100,000	EUR	98,985	98,700	0.01
Commerzbank AG 3.38% 15.04.32	200,000	EUR	198,916	200,025	0.02
Commerzbank AG 3.75% 03.06.33	300,000	EUR	300,125	301,163	0.03
Commerzbank AG 4.00% 21.01.38	800,000	EUR	798,288	797,517	0.08
Commerzbank AG 4.13% 30.06.37	300,000	EUR	303,012	302,163	0.03
Continental AG 2.88% 09.06.29	505,000	EUR	500,587	500,423	0.05
CTEC II GmbH 5.25% 15.02.30	1,141,000	EUR	1,083,306	1,101,517	0.11
Deutsche Bank AG 3.00% 16.06.29	400,000	EUR	398,877	398,250	0.04
Deutsche Bank AG 3.04% 28.05.32	2,274,000	USD	1,785,411	1,810,905	0.18
Deutsche Bank AG 5.06% 14.04.32	229,000	USD	195,986	199,847	0.02
EnBW Energie Baden-Wuerttemberg AG 3.63% 10.02.56	800,000	EUR	784,037	786,961	0.08
Hamburg Commercial Bank AG 3.25% 03.02.31	384,000	EUR	383,205	379,532	0.03
Hamburg Commercial Bank AG 3.50% 31.01.30	793,000	EUR	797,345	795,541	0.08
HT Troplast GmbH 9.38% 15.07.28	597,000	EUR	620,930	615,190	0.06
IHO Verwaltungs GmbH 7.37% 15.05.33	200,000	USD	169,909	181,992	0.02
Norddeutsche Landesbank-Girozentrale 4.38% 10.12.35	400,000	EUR	407,182	404,163	0.04
Volkswagen Bank GmbH 3.13% 10.12.29	600,000	EUR	592,353	593,422	0.06
Volkswagen Bank GmbH 3.50% 19.06.31	1,500,000	EUR	1,498,888	1,481,062	0.14
Volkswagen Bank GmbH 4.38% 03.05.28	1,100,000	EUR	1,127,425	1,122,136	0.11
ZF Finance GmbH 2.25% 03.05.28	600,000	EUR	585,478	581,902	0.06
			16,306,193	**16,303,179**	**1.61**
Ghana					
Ghana Government Bond 0% 03.07.26	53,600	USD	44,692	46,777	0.01
Ghana Government Bond 0% 03.01.30	162,640	USD	120,999	127,817	0.01
Ghana Government Bond 5.00% 03.07.29	1,818,725	USD	1,484,909	1,574,120	0.16
Ghana Government Bond 5.00% 03.07.35	1,281,600	USD	1,016,782	1,040,759	0.10
			2,667,382	**2,789,473**	**0.28**
Greece					
Eurobank SA 3.88% 25.05.32	399,000	EUR	398,074	403,296	0.04
Eurobank SA 4.00% 24.09.30	880,000	EUR	890,057	895,529	0.09
			1,288,131	**1,298,825**	**0.13**
Guatemala					
Guatemala Government Bond 4.38% 05.06.27	200,000	USD	171,832	174,638	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Guatemala (continued)					
Guatemala Government Bond 4.65% 07.10.41	750,000	USD	552,563	574,721	0.06
Guatemala Government Bond 4.90% 01.06.30	1,200,000	USD	1,024,173	1,040,153	0.10
Guatemala Government Bond 5.38% 24.04.32	450,000	USD	390,197	395,448	0.04
Guatemala Government Bond 6.05% 06.08.31	1,025,000	USD	914,841	922,841	0.09
Guatemala Government Bond 6.25% 15.08.36	300,000	USD	270,004	274,534	0.03
Guatemala Government Bond 6.88% 15.08.55	1,000,000	USD	932,139	954,894	0.09
Guatemala Government Bond 7.05% 04.10.32	1,250,000	USD	1,168,896	1,183,182	0.12
			5,424,645	**5,520,411**	**0.55**
Honduras					
Honduras Government Bond 6.25% 19.01.27	400,000	USD	346,848	352,782	0.04
Honduras Government Bond 8.63% 27.11.34	540,000	USD	531,704	548,072	0.05
			878,552	**900,854**	**0.09**
Hungary					
Hungary Government Bond 4.88% 22.03.40	410,000	EUR	411,399	430,497	0.04
Hungary Government Bond 5.38% 26.09.30	2,050,000	USD	1,803,640	1,821,717	0.18
Hungary Government Bond 5.50% 26.03.36	2,100,000	USD	1,798,414	1,846,766	0.18
Hungary Government Bond 6.00% 26.09.35	1,650,000	USD	1,465,351	1,502,408	0.15
Hungary Government Bond 6.25% 22.09.32	1,100,000	USD	1,008,336	1,018,214	0.10
Hungary Government Bond 6.75% 23.09.55	800,000	USD	743,202	763,507	0.08
Magyar Export-Import Bank Zrt. 4.50% 27.11.31	210,000	EUR	216,061	215,990	0.02
Magyar Export-Import Bank Zrt. 6.00% 16.05.29	250,000	EUR	269,532	266,254	0.03
MVM Energetika Zrt. 6.50% 13.03.31	750,000	USD	677,551	685,569	0.07
OTP Bank Nyrt. 4.63% 24.12.36	491,000	EUR	489,915	492,914	0.05
			8,883,401	**9,043,836**	**0.90**
India					
IIFL Finance Ltd. 8.75% 24.07.28	790,000	USD	699,923	711,862	0.07
IRB Infrastructure Developers Ltd. 7.11% 11.03.32	800,000	USD	707,413	709,435	0.07
			1,407,336	**1,421,297**	**0.14**
Indonesia					
Bank Mandiri Persero Tbk. PT 4.90% 24.03.28	335,000	USD	288,137	292,447	0.03
Hutama Karya Persero PT 3.75% 11.05.30	300,000	USD	246,360	249,970	0.02
Indonesia Government Bond 0.90% 14.02.27	200,000	EUR	197,066	197,524	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Indonesia (continued)					
Indonesia Government Bond 1.30% 23.03.34	1,900,000	EUR	1,523,853	1,533,594	0.15
Indonesia Government Bond 3.35% 12.03.71	600,000	USD	322,864	323,047	0.03
Indonesia Government Bond 3.50% 14.02.50	1,500,000	USD	902,239	927,689	0.09
Indonesia Government Bond 3.70% 30.10.49	500,000	USD	319,786	320,137	0.03
Indonesia Government Bond 3.88% 15.01.33	450,000	EUR	453,672	444,207	0.04
Indonesia Government Bond 4.20% 15.10.50	200,000	USD	135,447	138,474	0.01
Indonesia Government Bond 4.35% 11.01.48	1,100,000	USD	777,839	790,862	0.08
Indonesia Government Bond 4.65% 20.09.32	800,000	USD	680,119	687,052	0.07
Indonesia Government Bond 4.70% 10.02.34	200,000	USD	167,705	170,619	0.02
Indonesia Government Bond 4.90% 16.04.36	900,000	USD	746,261	759,302	0.08
Indonesia Government Bond 5.15% 10.09.54	450,000	USD	364,464	362,640	0.04
Indonesia Government Bond 5.25% 15.01.30	3,010,000	USD	2,641,586	2,669,885	0.26
Indonesia Government Bond 5.95% 08.01.46	300,000	USD	269,721	267,149	0.03
Pertamina Geothermal Energy PT 5.15% 27.04.28	400,000	USD	344,625	350,366	0.03
Pertamina Hulu Energi PT 5.25% 21.05.30	1,450,000	USD	1,258,318	1,266,441	0.13
Perusahaan Penerbit SBSN Indonesia III 3.80% 23.06.50	300,000	USD	192,529	193,826	0.02
			11,832,591	**11,945,231**	**1.18**
Ireland					
AerCap Ireland Capital DAC 3.30% 30.01.32	1,712,000	USD	1,351,967	1,369,139	0.13
AIB Group plc 6.61% 13.09.29	210,000	USD	188,241	190,603	0.02
AlbaCore Euro CLO VI DAC 5.60% 15.10.37	3,450,000	EUR	3,421,020	3,483,962	0.34
Avenir Issuer IV Ireland DAC 6.00% 25.10.27	190,947	USD	157,521	165,176	0.02
Barings Euro CLO DAC 3.68% 20.07.39	4,000,000	EUR	4,000,000	4,010,346	0.40
CVC Cordatus Loan Fund 0% 20.05.40	4,500,000	EUR	4,500,000	4,502,250	0.44
CVC Cordatus Loan Fund XXVII DAC 5.90% 15.04.38	700,000	EUR	701,120	707,135	0.07
Dryden 66 Euro CLO DAC 4.74% 18.01.38	3,600,000	EUR	3,587,760	3,615,635	0.36
Fiserv Funding ULC 2.88% 15.06.28	546,000	EUR	542,088	541,858	0.05
Flutter Treasury DAC 5.88% 04.06.31	1,299,000	USD	1,110,493	1,132,753	0.11
Flutter Treasury DAC 6.38% 29.04.29	220,000	USD	195,577	195,717	0.02
Jubilee CLO DAC 5.65% 21.08.38	4,250,000	EUR	4,197,300	4,222,205	0.42
Palmer Square European CLO DAC 3.40% 15.04.39	3,500,000	EUR	3,505,250	3,507,913	0.35
Permanent TSB Group Holdings plc 3.88% 22.12.35	546,000	EUR	539,340	542,267	0.05
Permanent TSB Group Holdings plc 4.25% 10.07.30	336,000	EUR	347,618	344,712	0.04

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ireland (continued)					
Sculptor European CLO XII DAC 4.60% 15.01.38	7,500,000	EUR	7,482,000	7,532,370	0.75
SMBC Aviation Capital Finance DAC 5.70% 25.07.33	795,000	USD	708,074	713,823	0.07
Tikehau CLO V DAC 5.65% 15.10.38	2,750,000	EUR	2,729,650	2,769,176	0.27
Zurich Finance Ireland Designated Activity Co. 3.00% 19.04.51	1,269,000	USD	979,187	1,002,009	0.10
Zurich Finance Ireland Designated Activity Co. 5.00% 24.06.33	450,000	USD	387,218	394,665	0.04
			40,631,424	**40,943,714**	**4.05**
Italy					
Autostrade per l'Italia SpA 5.13% 14.06.33	300,000	EUR	326,791	323,321	0.03
Banca Monte dei Paschi di Siena SpA 3.50% 28.05.31	501,000	EUR	498,240	504,890	0.05
Banca Monte dei Paschi di Siena SpA 3.63% 27.11.30	350,000	EUR	349,795	353,413	0.03
Enel SpA 1.38% 08.09.74	1,902,000	EUR	1,853,537	1,858,508	0.19
Enel SpA 6.63% 16.07.75	284,000	EUR	316,626	313,302	0.03
Fibercop SpA 5.38% 15.04.31	833,000	EUR	849,567	864,833	0.09
Intesa Sanpaolo SpA 5.20% 29.06.32	1,075,000	USD	937,844	942,586	0.09
Italmatch Chemicals SpA 6.25% 05.02.31	571,000	EUR	566,587	582,954	0.06
Lottomatica Group SpA 4.63% 30.04.32	123,000	EUR	123,000	123,931	0.01
Lottomatica Group SpA 4.88% 31.01.31	333,000	EUR	344,238	340,214	0.04
Prysmian SpA 5.25% 21.08.74	1,857,000	EUR	1,919,025	1,927,587	0.19
TeamSystem SpA 5.00% 01.07.31	250,000	EUR	234,716	241,429	0.02
UniCredit SpA 3.20% 22.09.31	1,698,000	EUR	1,675,536	1,679,342	0.16
UniCredit SpA 3.78% 16.04.32	674,000	EUR	676,198	680,837	0.07
			10,671,700	**10,737,147**	**1.06**
Ivory Coast					
Ivory Coast Government Bond 6.13% 15.06.33	2,050,000	USD	1,747,143	1,782,195	0.18
Ivory Coast Government Bond 6.38% 03.03.28	156,745	USD	135,180	139,074	0.01
Ivory Coast Government Bond 6.75% 25.02.41	800,000	USD	645,168	678,709	0.07
Ivory Coast Government Bond 6.88% 17.10.40	1,150,000	EUR	1,163,040	1,183,774	0.12
Ivory Coast Government Bond 8.25% 30.01.37	325,000	USD	303,013	314,735	0.03
			3,993,544	**4,098,487**	**0.41**
Jamaica					
Jamaica Government Bond 7.88% 28.07.45	1,600,000	USD	1,640,240	1,694,561	0.17
			1,640,240	**1,694,561**	**0.17**
Japan					
Kioxia Holdings Corp. 6.25% 24.07.30	2,350,000	USD	2,076,728	2,120,763	0.21
Kioxia Holdings Corp. 6.63% 24.07.33	425,000	USD	385,963	388,915	0.04
Mitsubishi UFJ Financial Group, Inc. 4.51% 14.01.32	996,000	USD	847,388	856,615	0.08
Nippon Life Insurance Co. 5.05% 02.04.33	200,000	USD	172,861	175,432	0.02
Nomura Holdings, Inc. 5.17% 14.07.31	250,000	USD	218,427	219,246	0.02
Rakuten Group, Inc. 8.13% 15.06.75	455,000	USD	398,199	408,643	0.04
SoftBank Group Corp. 6.50% 29.10.62	100,000	EUR	89,371	92,598	0.01

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
SoftBank Group Corp. 8.25% 29.10.65	680,000	USD	543,567	571,156	0.06
Sompo Holdings, Inc. 5.41% 22.04.37	325,000	USD	275,482	279,202	0.03
Sumitomo Mitsui Financial Group, Inc. 2.22% 17.09.31	619,000	USD	469,044	474,164	0.05
Sumitomo Mitsui Financial Group, Inc. 3.96% 02.04.34	486,000	EUR	487,210	494,226	0.05
Sumitomo Mitsui Financial Group, Inc. 5.30% 07.07.37	775,000	USD	678,485	674,150	0.06
			6,642,725	**6,755,110**	**0.67**
Jersey					
Africell Holding Ltd. 10.50% 23.10.29	200,000	USD	173,933	179,689	0.02
Ardonagh Finco Ltd. 6.88% 15.02.31	452,000	EUR	457,111	456,645	0.05
Ardonagh Group Finance Ltd. 8.88% 15.02.32	743,000	USD	625,866	631,842	0.06
Biffa Group Holdings Ltd. 7.38% 15.06.31	1,033,000	GBP	1,199,678	1,212,661	0.12
CPUK Finance Ltd. 5.94% 28.02.47	367,000	GBP	435,439	436,885	0.04
			2,892,027	**2,917,722**	**0.29**
Jordan					
Jordan Government Bond 7.38% 10.10.47	1,250,000	USD	1,062,205	1,089,861	0.11
Jordan Government Bond 7.50% 13.01.29	1,420,000	USD	1,280,788	1,298,498	0.13
			2,342,993	**2,388,359**	**0.24**
Kazakhstan					
Baiterek National Investment Holding JSC 4.65% 01.10.30	600,000	USD	510,267	518,566	0.05
Baiterek National Investment Holding JSC 5.20% 06.05.33	200,000	USD	169,185	173,953	0.02
Baiterek National Investment Holding JSC 5.45% 08.05.28	350,000	USD	303,027	309,158	0.03
Development Bank of Kazakhstan JSC 5.63% 07.04.30	1,200,000	USD	1,064,514	1,072,761	0.11
ForteBank JSC 7.75% 04.02.30	270,000	USD	237,249	243,811	0.02
Fund of National Welfare Samruk-Kazyna JSC 2.00% 28.10.26	200,000	USD	167,634	173,481	0.02
Kazakhstan Government Bond 5.00% 01.07.32	1,200,000	USD	1,041,965	1,053,493	0.10
QazaqGaz NC JSC 5.63% 08.05.36	200,000	USD	167,744	172,233	0.02
			3,661,585	**3,717,456**	**0.37**
Kenya					
Kenya Government Bond 6.30% 23.01.34	1,050,000	USD	791,317	845,940	0.08
Kenya Government Bond 7.88% 26.02.34	600,000	USD	506,421	522,740	0.05
Kenya Government Bond 8.25% 28.02.48	300,000	USD	238,668	253,010	0.03
Kenya Government Bond 8.70% 26.02.39	200,000	USD	173,586	173,412	0.02
Kenya Government Bond 9.50% 05.03.36	1,625,000	USD	1,440,730	1,512,964	0.15
Kenya Government Bond 9.75% 16.02.31	1,100,000	USD	1,018,649	1,048,289	0.10
			4,169,371	**4,356,355**	**0.43**
Kuwait					
Kuwait Government Bond 4.02% 09.10.28	500,000	USD	425,552	431,713	0.04
Kuwait Government Bond 4.14% 09.10.30	1,150,000	USD	975,093	987,413	0.10
			1,400,645	**1,419,126**	**0.14**
Kyrgyzstan					
Eldik Bank OAO 8.50% 23.04.31	750,000	USD	635,479	658,360	0.06

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Kyrgyzstan (continued)					
Kyrgyz Government Bond 7.75% 03.06.30	200,000	USD	175,304	177,498	0.02
			810,783	**835,858**	**0.08**
Lao People's Democratic Republic					
Laos Government Bond 11.25% 12.11.30	1,200,000	USD	1,094,021	1,123,327	0.11
			1,094,021	**1,123,327**	**0.11**
Latvia					
Air Baltic Corp. A/S 14.50% 14.08.29	230,000	EUR	221,276	97,138	0.01
			221,276	**97,138**	**0.01**
Lebanon					
Lebanon Government Bond 6.20% 26.02.25	2,900,000	USD	727,096	627,090	0.06
Lebanon Government Bond 6.60% 27.11.26	1,000,000	USD	252,983	218,184	0.02
Lebanon Government Bond 6.65% 22.04.24	1,800,000	USD	435,626	386,818	0.04
Lebanon Government Bond 6.65% 26.02.30	1,000,000	USD	254,139	223,217	0.02
Lebanon Government Bond 6.85% 25.05.29	1,200,000	USD	297,989	266,469	0.03
Lebanon Government Bond 7.15% 20.11.31	4,200,000	USD	1,055,778	934,709	0.09
Lebanon Government Bond 8.25% 12.04.21	300,000	USD	77,291	70,421	0.01
			3,100,902	**2,726,908**	**0.27**
Liberia					
Royal Caribbean Cruises Ltd. 5.38% 15.01.36	1,441,000	USD	1,234,706	1,251,739	0.12
			1,234,706	**1,251,739**	**0.12**
Luxembourg					
Aegis Lux 1A SARL 5.63% 29.10.31	1,641,059	EUR	1,659,676	1,669,838	0.17
Ardagh Group SA 9.50% 01.12.30	94,939	USD	87,317	88,824	0.01
Arena Luxembourg Finance SARL 4.50% 30.06.31	810,000	EUR	810,000	817,019	0.08
Aroundtown Finance SARL 5.13% 03.08.74	1,949,000	EUR	1,841,314	1,844,163	0.18
Aroundtown Finance SARL 5.25% 30.05.75	350,000	EUR	337,290	337,904	0.03
Aroundtown Finance SARL 7.88% 07.11.74	180,000	USD	157,575	158,892	0.02
Chile Electricity Lux Mpc II SARL 5.67% 20.10.35	194,174	USD	171,415	173,690	0.02
Chile Electricity Lux MPC SARL 6.01% 20.01.33	258,000	USD	230,354	232,927	0.02
CPI Property Group SA 4.75% 22.07.30	694,000	EUR	668,512	662,940	0.06
CPI Property Group SA 6.00% 27.01.32	302,000	EUR	307,401	297,069	0.03
CPI Property Group SA 7.50% 24.06.75	410,000	EUR	394,866	382,541	0.04
Dana Financing Luxembourg SARL 3.00% 15.07.29	811,000	EUR	805,058	808,740	0.08
Eagle Funding Luxco SARL 5.50% 17.08.30	5,800,000	USD	5,028,381	5,099,921	0.51
Eagle Funding Luxco. SARL 5.50% 17.08.30	700,000	USD	606,280	615,508	0.06
Essendi SA 5.63% 15.05.32	1,471,000	EUR	1,493,133	1,502,662	0.15
Essendi SA 6.38% 15.10.29	249,000	EUR	261,516	258,999	0.02
Grand City Properties Finance SARL 4.75% 09.04.75	2,052,000	EUR	1,991,216	1,988,077	0.20

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Luxembourg (continued)					
Greensaif Pipelines Bidco SARL 6.13% 23.02.38	275,000	USD	248,120	249,242	0.03
Logicor Financing SARL 0.88% 14.01.31	394,000	EUR	345,900	347,925	0.03
Luna 1.5 SARL 10.50% 01.07.32	164,000	EUR	176,095	174,839	0.02
Luna 1.5 SARL 12.00% 01.07.32	400,000	USD	366,607	374,621	0.03
Luna 2 5 SARL 5.50% 01.07.32	754,000	EUR	749,033	766,903	0.08
NJJ Continental SA 3.88% 15.10.30	604,000	EUR	596,113	602,832	0.06
P3 Group SARL 3.75% 02.04.33	107,000	EUR	107,031	104,978	0.01
SES SA 5.50% 12.09.54	305,000	EUR	304,231	305,299	0.03
SES SA 6.00% 12.09.54	129,000	EUR	126,371	126,910	0.01
TMS Issuer SARL 5.78% 23.08.32	425,000	USD	376,629	380,444	0.04
			20,247,434	**20,373,707**	**2.02**
Mauritius					
Clean Renewable Power Mauritius Pte. Ltd. 4.25% 25.03.27	735,000	USD	616,785	635,142	0.06
Greenko Wind Projects Mauritius Ltd. 7.25% 27.09.28	502,350	USD	436,164	443,124	0.05
			1,052,949	**1,078,266**	**0.11**
Mexico					
BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA 8.13% 08.01.39	550,000	USD	514,651	513,360	0.05
Mexico Government Bond 4.60% 23.01.46	1,200,000	USD	818,051	813,172	0.08
Mexico Government Bond 4.75% 27.04.32	900,000	USD	749,100	755,609	0.08
Mexico Government Bond 5.38% 22.03.33	200,000	USD	169,444	171,530	0.02
Mexico Government Bond 5.63% 09.02.34	600,000	USD	509,852	517,056	0.05
Mexico Government Bond 5.63% 22.09.35	200,000	USD	167,926	170,296	0.02
Mexico Government Bond 5.85% 02.07.32	800,000	USD	703,887	707,461	0.07
Mexico Government Bond 6.00% 13.05.30	343,000	USD	306,685	308,019	0.03
Mexico Government Bond 6.00% 07.05.36	1,900,000	USD	1,639,674	1,660,443	0.16
Mexico Government Bond 6.13% 09.02.38	1,400,000	USD	1,193,535	1,202,790	0.12
Mexico Government Bond 6.25% 27.08.37	800,000	USD	692,248	700,635	0.07
Mexico Government Bond 6.34% 04.05.53	300,000	USD	245,079	246,457	0.02
Mexico Government Bond 6.35% 09.02.35	1,650,000	USD	1,459,365	1,477,827	0.14
Mexico Government Bond 6.40% 07.05.54	1,050,000	USD	865,953	867,653	0.08
Mexico Government Bond 6.63% 29.01.38	300,000	USD	269,960	269,221	0.03
Mexico Government Bond 6.75% 09.02.56	1,300,000	USD	1,114,874	1,116,024	0.11
Mexico Government Bond 6.88% 13.05.37	740,000	USD	677,582	679,806	0.07
Mexico Government Bond 7.38% 13.05.55	200,000	USD	184,842	185,822	0.02
Petroleos Mexicanos 4.75% 26.02.29	700,000	EUR	700,218	710,985	0.07
Petroleos Mexicanos 5.95% 28.01.31	400,000	USD	343,258	346,017	0.04
Petroleos Mexicanos 6.70% 16.02.32	500,000	USD	438,006	441,474	0.04
Petroleos Mexicanos 6.75% 21.09.47	2,300,000	USD	1,636,373	1,723,502	0.17
Petroleos Mexicanos 6.84% 23.01.30	300,000	USD	267,393	269,663	0.03
Petroleos Mexicanos 7.69% 23.01.50	1,500,000	USD	1,135,391	1,224,585	0.12
			16,803,347	**17,079,407**	**1.69**
Mongolia					
Bogd Bank 9.50% 03.06.29	750,000	USD	638,457	649,436	0.07
City of Ulaanbaatar 7.75% 21.08.27	1,707,000	USD	1,498,918	1,523,853	0.15
Development Bank of Mongolia LLC 8.50% 03.07.28	1,200,000	USD	1,065,554	1,090,206	0.11
Golomt Bank 7.95% 14.05.29	250,000	USD	211,306	220,059	0.02
M Bank Closed JSC 9.88% 19.12.28	1,500,000	USD	1,288,601	1,312,687	0.13

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Mongolia (continued)					
Mongolia Government Bond 5.95% 09.03.32	200,000	USD	171,233	175,677	0.02
Mongolia Government Bond 6.63% 25.02.30	350,000	USD	310,040	315,371	0.03
State Bank JSC 8.90% 25.09.28	1,400,000	USD	1,199,614	1,232,658	0.12
			6,383,723	**6,519,947**	**0.65**
Montenegro					
Montenegro Government Bond 7.25% 12.03.31	1,350,000	USD	1,229,357	1,252,076	0.12
			1,229,357	**1,252,076**	**0.12**
Morocco					
Morocco Government Bond 3.88% 02.04.29	550,000	EUR	557,151	554,019	0.05
Morocco Government Bond 4.00% 15.12.50	950,000	USD	591,791	600,365	0.06
Morocco Government Bond 4.75% 26.05.34	550,000	EUR	550,651	561,736	0.06
Morocco Government Bond 4.75% 02.04.35	950,000	EUR	962,114	968,129	0.10
Morocco Government Bond 5.13% 26.05.38	800,000	EUR	794,502	818,044	0.08
Morocco Government Bond 5.95% 08.03.28	500,000	USD	440,344	444,754	0.04
Morocco Government Bond 6.50% 08.09.33	800,000	USD	737,313	745,047	0.07
			4,633,866	**4,692,094**	**0.46**
Mozambique					
Mozambique Government Bond 9.00% 15.09.31	900,000	USD	655,329	696,344	0.07
			655,329	**696,344**	**0.07**
Netherlands					
Abertis Infraestructuras Finance BV 4.74% 29.10.74	2,000,000	EUR	2,008,613	2,021,905	0.20
Akzo Nobel NV 3.63% 16.06.29	526,000	EUR	526,476	529,520	0.05
America Movil BV 3.00% 30.09.30	200,000	EUR	200,388	197,712	0.02
Athora Netherlands NV 5.38% 31.08.32	1,287,000	EUR	1,313,168	1,312,448	0.13
BE Semiconductor Industries NV 4.50% 15.07.31	640,000	EUR	663,139	666,698	0.07
Deutsche Telekom International Finance BV 8.25% 15.06.30	289,000	USD	284,924	284,448	0.03
Elastic NV 4.13% 15.07.29	1,827,000	USD	1,487,450	1,525,726	0.15
ELM BV for Julius Baer Group Ltd. 3.88% 16.06.31	100,000	EUR	100,532	100,656	0.01
Flora Food Management BV 6.88% 02.07.29	734,000	EUR	716,825	718,038	0.07
GXO Logistics Capital BV 3.75% 24.11.30	380,000	EUR	379,895	379,099	0.04
Iberdrola International BV 1.45% 09.02.75	200,000	EUR	197,581	197,785	0.02
ING Groep NV 3.38% 19.11.32	500,000	EUR	498,317	497,042	0.05
ING Groep NV 3.50% 03.09.30	1,500,000	EUR	1,513,409	1,510,249	0.15
ING Groep NV 7.50% 16.05.75	808,000	USD	719,033	729,740	0.07
OI European Group BV 6.25% 15.05.28	461,000	EUR	472,883	469,479	0.05
Phoenix PIB Dutch Finance BV 4.88% 10.07.29	900,000	EUR	925,605	932,827	0.09

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
REWE International Finance BV 4.88% 13.09.30	200,000	EUR	212,536	210,801	0.02
RWE Finance Europe BV 3.38% 06.07.32	812,000	EUR	806,722	807,901	0.08
Stellantis NV 6.88% 16.03.75	1,292,000	EUR	1,260,087	1,262,037	0.12
Telefonica Europe BV 6.14% 03.05.75	200,000	EUR	213,082	213,046	0.02
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01.10.26	53,000	USD	45,478	46,152	–
Volkswagen International Finance NV 3.88% 14.06.75	800,000	EUR	801,844	799,807	0.08
ZF Europe Finance BV 5.50% 17.02.32	2,600,000	EUR	2,560,556	2,577,312	0.26
			17,908,543	**17,990,428**	**1.78**
Nigeria					
Nigeria Government Bond 6.50% 28.11.27	900,000	USD	778,815	793,125	0.08
Nigeria Government Bond 7.38% 28.09.33	800,000	USD	697,927	706,870	0.07
Nigeria Government Bond 7.63% 28.11.47	950,000	USD	766,846	817,248	0.08
Nigeria Government Bond 7.70% 23.02.38	600,000	USD	523,262	536,650	0.05
Nigeria Government Bond 8.25% 28.09.51	1,050,000	USD	919,939	938,308	0.09
Nigeria Government Bond 8.38% 24.03.29	500,000	USD	458,611	460,461	0.05
Nigeria Government Bond 8.63% 13.01.36	400,000	USD	373,169	380,156	0.04
Nigeria Government Bond 9.13% 13.01.46	200,000	USD	185,870	194,068	0.02
Nigeria Government Bond 9.63% 09.06.31	350,000	USD	338,799	339,427	0.03
Nigeria Government Bond 10.38% 09.12.34	260,000	USD	264,993	270,659	0.03
			5,308,231	**5,436,972**	**0.54**
Oman					
Oman Government Bond 5.38% 08.03.27	200,000	USD	173,300	175,837	0.02
Oman Government Bond 6.00% 01.08.29	400,000	USD	356,808	361,116	0.03
Oman Government Bond 6.75% 17.01.48	1,350,000	USD	1,256,669	1,297,771	0.13
OQ SAOC 5.13% 06.05.28	300,000	USD	257,159	262,517	0.03
			2,043,936	**2,097,241**	**0.21**
Pakistan					
Pakistan Government Bond 6.88% 05.12.27	200,000	USD	170,765	176,717	0.02
Pakistan Government Bond 7.38% 08.04.31	1,850,000	USD	1,574,332	1,632,450	0.16
Pakistan Government Bond 8.88% 08.04.51	800,000	USD	665,945	707,361	0.07
Pakistan Water & Power Development Authority 7.50% 04.06.31	620,000	USD	518,040	531,439	0.05
			2,929,082	**3,047,967**	**0.30**
Panama					
Banco Nacional de Panama 2.50% 11.08.30	2,290,000	USD	1,756,002	1,791,216	0.18
Panama Government Bond 2.25% 29.09.32	800,000	USD	577,903	588,122	0.06
Panama Government Bond 5.23% 23.02.34	500,000	USD	424,004	430,355	0.04
Panama Government Bond 6.40% 14.02.35	2,100,000	USD	1,908,697	1,944,240	0.19
Panama Government Bond 6.85% 28.03.54	1,800,000	USD	1,634,115	1,708,197	0.17

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Panama (continued)					
Panama Government Bond 8.00% 01.03.38	200,000	USD	203,913	205,817	0.02
			6,504,634	**6,667,947**	**0.66**
Paraguay					
Paraguay Government Bond 3.85% 28.06.33	1,300,000	USD	1,048,848	1,066,130	0.11
Paraguay Government Bond 5.60% 13.03.48	200,000	USD	164,680	167,156	0.01
Paraguay Government Bond 6.10% 11.08.44	1,516,000	USD	1,330,944	1,365,195	0.14
Paraguay Government Bond 6.65% 04.03.55	200,000	USD	185,809	188,315	0.02
			2,730,281	**2,786,796**	**0.28**
Peru					
Banco BBVA SA 6.20% 07.06.34	650,000	USD	573,092	582,132	0.06
Corp. Financiera de Desarrollo SA 5.50% 06.05.30	200,000	USD	176,024	177,697	0.02
Peru Government Bond 1.86% 01.12.32	200,000	USD	143,173	145,369	0.02
Peru Government Bond 2.78% 01.12.60	1,800,000	USD	854,643	863,395	0.08
Peru Government Bond 3.23% 28.07.21	200,000	USD	92,794	97,551	0.01
Peru Government Bond 5.50% 30.03.36	550,000	USD	479,100	486,427	0.05
Peru Government Bond 6.20% 30.06.55	450,000	USD	396,067	406,803	0.04
Peru Government Bond 8.75% 21.11.33	400,000	USD	427,900	427,779	0.04
Petroleos del Peru SA 4.75% 19.06.32	2,200,000	USD	1,537,039	1,638,541	0.16
Petroleos del Peru SA 5.63% 19.06.47	800,000	USD	493,710	500,765	0.05
			5,173,542	**5,326,459**	**0.53**
Philippines					
Philippines Government Bond 1.20% 28.04.33	300,000	EUR	255,813	253,313	0.02
Philippines Government Bond 3.00% 01.02.28	700,000	USD	587,968	599,937	0.05
Philippines Government Bond 3.56% 29.09.32	200,000	USD	160,643	163,379	0.02
Philippines Government Bond 3.63% 04.02.32	284,000	EUR	287,686	282,657	0.03
Philippines Government Bond 4.20% 29.03.47	500,000	USD	346,413	355,463	0.03
Philippines Government Bond 4.38% 05.03.30	400,000	USD	344,225	347,828	0.04
Philippines Government Bond 4.75% 05.03.35	200,000	USD	166,418	169,677	0.02
Philippines Government Bond 5.18% 05.09.49	900,000	USD	709,669	729,149	0.07
Philippines Government Bond 5.50% 04.02.35	350,000	USD	313,616	312,635	0.03
Philippines Government Bond 5.90% 04.02.50	1,780,000	USD	1,563,783	1,585,366	0.16
			4,736,234	**4,799,404**	**0.47**
Poland					
Bank Gospodarstwa Krajowego 5.38% 22.05.33	600,000	USD	531,424	533,462	0.05
Bank Polska Kasa Opieki SA 3.63% 03.06.30	1,042,000	EUR	1,040,374	1,043,522	0.10

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Poland (continued)					
Bank Polska Kasa Opieki SA 4.00% 24.09.30	817,000	EUR	840,489	830,061	0.08
Bank Polska Kasa Opieki SA 4.01% 27.02.36	600,000	EUR	607,602	598,553	0.06
mBank SA 3.77% 03.03.32	100,000	EUR	100,803	100,001	0.01
Poland Government Bond 3.00% 16.01.30	338,000	EUR	343,584	338,826	0.03
Poland Government Bond 4.63% 14.04.31	550,000	USD	474,826	481,191	0.05
Poland Government Bond 5.13% 18.09.34	3,200,000	USD	2,797,658	2,816,120	0.28
Poland Government Bond 5.38% 12.02.35	1,700,000	USD	1,504,922	1,520,313	0.15
Poland Government Bond 5.38% 14.04.36	650,000	USD	561,846	573,921	0.06
Poland Government Bond 5.50% 04.04.53	1,800,000	USD	1,464,155	1,493,398	0.15
Poland Government Bond 5.50% 18.03.54	2,400,000	USD	1,930,077	1,989,251	0.19
Poland Government Bond 5.75% 16.11.32	1,350,000	USD	1,232,997	1,239,617	0.13
Poland Government Bond 6.13% 14.04.56	350,000	USD	298,019	311,920	0.03
Powszechna Kasa Oszczednosci Bank Polski SA 3.38% 16.06.28	1,375,000	EUR	1,386,742	1,376,988	0.14
Powszechna Kasa Oszczednosci Bank Polski SA 3.63% 20.11.32	314,000	EUR	315,225	313,715	0.03
			15,430,743	**15,560,859**	**1.54**
Qatar					
QatarEnergy 2.25% 12.07.31	200,000	USD	154,073	155,583	0.02
			154,073	**155,583**	**0.02**
Romania					
Romania Government Bond 2.50% 08.02.30	1,200,000	EUR	1,116,960	1,141,188	0.11
Romania Government Bond 2.63% 02.12.40	725,000	EUR	486,366	490,953	0.05
Romania Government Bond 2.75% 14.04.41	1,150,000	EUR	781,923	782,871	0.08
Romania Government Bond 2.88% 26.05.28	500,000	EUR	498,973	494,796	0.05
Romania Government Bond 2.88% 13.04.42	300,000	EUR	209,955	203,156	0.02
Romania Government Bond 3.00% 14.02.31	400,000	USD	313,110	313,303	0.03
Romania Government Bond 3.38% 08.02.38	360,000	EUR	294,386	286,462	0.03
Romania Government Bond 3.38% 28.01.50	200,000	EUR	136,906	131,289	0.01
Romania Government Bond 3.62% 26.05.30	220,000	EUR	214,984	216,290	0.02
Romania Government Bond 3.63% 27.03.32	250,000	USD	197,335	196,391	0.02
Romania Government Bond 4.63% 04.03.33	400,000	EUR	394,962	388,350	0.04
Romania Government Bond 5.00% 27.09.26	147,000	EUR	149,098	147,748	0.01
Romania Government Bond 5.13% 24.09.31	200,000	EUR	208,572	204,536	0.02
Romania Government Bond 5.25% 10.03.30	200,000	EUR	208,322	207,707	0.02
Romania Government Bond 5.50% 18.09.28	1,300,000	EUR	1,352,935	1,351,454	0.13

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Romania (continued)					
Romania Government Bond 5.75% 24.03.35	300,000	USD	257,747	254,592	0.03
Romania Government Bond 5.75% 04.07.36	900,000	USD	747,613	754,272	0.07
Romania Government Bond 5.88% 11.07.32	1,500,000	EUR	1,558,850	1,573,235	0.16
Romania Government Bond 6.00% 24.09.44	250,000	EUR	253,383	243,789	0.02
Romania Government Bond 6.13% 07.10.37	359,000	EUR	376,709	365,821	0.04
Romania Government Bond 6.25% 10.09.34	225,000	EUR	243,990	237,825	0.02
Romania Government Bond 6.38% 18.09.33	1,950,000	EUR	2,074,931	2,078,411	0.21
Romania Government Bond 6.75% 11.07.39	1,175,000	EUR	1,239,613	1,247,455	0.12
Romania Government Bond 7.13% 17.01.33	200,000	USD	187,998	185,900	0.02
Romania Government Bond 7.50% 10.02.37	300,000	USD	278,448	283,900	0.03
			13,784,069	**13,781,694**	**1.36**
Rwanda					
Rwanda Government Bond 5.50% 09.08.31	200,000	USD	160,401	167,667	0.02
			160,401	**167,667**	**0.02**
Saudi Arabia					
Saudi Arabia Government Bond 3.38% 05.03.32	325,000	EUR	328,165	321,158	0.03
Saudi Arabia Government Bond 3.45% 02.02.61	1,800,000	USD	988,714	999,855	0.10
Saudi Arabia Government Bond 3.75% 21.01.55	500,000	USD	301,029	305,612	0.03
Saudi Arabia Government Bond 4.13% 12.01.29	650,000	USD	553,171	560,427	0.06
Saudi Arabia Government Bond 4.38% 16.04.29	850,000	USD	727,871	737,315	0.07
Saudi Arabia Government Bond 4.38% 12.01.31	2,550,000	USD	2,165,929	2,193,829	0.22
Saudi Arabia Government Bond 4.75% 16.01.30	300,000	USD	259,857	262,053	0.03
Saudi Arabia Government Bond 4.88% 18.07.33	500,000	USD	429,109	435,152	0.04
Saudi Arabia Government Bond 4.88% 12.01.36	250,000	USD	213,354	215,250	0.02
Saudi Arabia Government Bond 5.00% 16.01.34	950,000	USD	826,292	832,003	0.08
Saudi Arabia Government Bond 5.00% 18.01.53	1,500,000	USD	1,102,054	1,133,370	0.11
Saudi Arabia Government Bond 5.13% 13.01.28	1,000,000	USD	873,928	880,795	0.09
Saudi Arabia Government Bond 5.38% 13.01.31	350,000	USD	310,747	312,625	0.03

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Saudi Arabia (continued)					
Saudi Arabia Government Bond 5.75% 16.01.54	500,000	USD	417,278	422,203	0.04
Saudi Arabia Government Bond 5.88% 12.01.56	3,250,000	USD	2,704,133	2,769,872	0.28
			12,201,631	**12,381,519**	**1.23**
Senegal					
Senegal Government Bond 4.75% 13.03.28	1,066,667	EUR	754,595	587,918	0.06
Senegal Government Bond 5.38% 08.06.37	1,125,000	EUR	600,711	594,232	0.06
Senegal Government Bond 6.25% 23.05.33	500,000	USD	249,302	233,818	0.02
Senegal Government Bond 7.75% 10.06.31	300,000	USD	168,483	141,618	0.01
			1,773,091	**1,557,586**	**0.15**
Serbia					
Serbia Government Bond 1.00% 23.09.28	200,000	EUR	185,316	188,736	0.02
Serbia Government Bond 2.05% 23.09.36	700,000	EUR	561,199	556,814	0.05
Serbia Government Bond 4.88% 06.05.38	200,000	EUR	194,768	200,153	0.02
Serbia Government Bond 5.50% 06.05.36	500,000	USD	419,874	429,156	0.04
Serbia Government Bond 6.00% 12.06.34	1,100,000	USD	976,245	986,920	0.10
Serbia Government Bond 6.25% 26.05.28	400,000	USD	354,233	356,965	0.04
Serbia Government Bond 6.50% 26.09.33	200,000	USD	183,007	184,954	0.02
Telecommunications Co. Telekom Srbija AD Belgrade 6.75% 18.05.33	450,000	EUR	456,974	462,599	0.04
Telecommunications Co. Telekom Srbija AD Belgrade 7.00% 28.10.29	230,000	USD	199,144	201,331	0.02
Telecommunications Co. Telekom Srbija AD Belgrade 7.25% 18.05.31	200,000	USD	169,779	174,618	0.02
			3,700,539	**3,742,246**	**0.37**
Singapore					
Continuum Energy Aura Pte. Ltd. 9.50% 24.02.27	700,000	USD	605,436	617,242	0.06
Seagate Data Storage Technology Pte. Ltd. 8.25% 15.12.29	700,000	USD	643,770	640,602	0.06
Seagate Data Storage Technology Pte. Ltd. 9.63% 01.12.32	190,000	USD	182,348	183,355	0.02
			1,431,554	**1,441,199**	**0.14**
South Africa					
South Africa Government Bond 4.85% 30.09.29	1,400,000	USD	1,192,284	1,216,329	0.12
South Africa Government Bond 5.00% 12.10.46	200,000	USD	132,768	137,474	0.01
South Africa Government Bond 5.65% 27.09.47	1,000,000	USD	713,599	742,569	0.07
South Africa Government Bond 5.75% 30.09.49	1,500,000	USD	1,078,753	1,112,097	0.11
South Africa Government Bond 6.13% 11.12.37	200,000	USD	161,790	172,195	0.02
South Africa Government Bond 6.30% 22.06.48	1,100,000	USD	843,537	882,150	0.09
South Africa Government Bond 7.10% 19.11.36	500,000	USD	461,279	469,836	0.05

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
South Africa (continued)					
South Africa Government Bond 7.30% 20.04.52	400,000	USD	347,689	353,396	0.04
South Africa Government Bond 7.95% 19.11.54	700,000	USD	627,172	662,370	0.06
			5,558,871	**5,748,416**	**0.57**
Spain					
Abanca Corp. Bancaria SA 3.25% 14.02.31	800,000	EUR	789,997	797,173	0.08
Abertis Infraestructuras SA 3.63% 08.03.32	300,000	EUR	297,993	299,824	0.03
Banco Santander SA 5.54% 14.03.30	2,600,000	USD	2,279,915	2,317,817	0.23
Banco Santander SA 6.92% 08.08.33	800,000	USD	749,327	760,007	0.08
CaixaBank SA 4.89% 03.07.31	1,104,000	USD	953,540	962,330	0.10
CaixaBank SA 6.13% 30.05.34	100,000	EUR	107,988	106,084	0.01
CaixaBank SA 6.25% 23.02.33	1,000,000	EUR	1,045,069	1,038,910	0.10
Cellnex Finance Co. SA 3.00% 19.01.31	300,000	EUR	295,077	294,541	0.03
Cellnex Finance Co. SA 3.50% 22.05.32	800,000	EUR	791,014	794,696	0.08
Cellnex Finance Co. SA 3.63% 24.01.29	200,000	EUR	204,601	202,073	0.02
Celsa Opco SA 8.25% 15.12.30	773,000	EUR	792,233	824,705	0.08
Gestamp Automocion SA 4.38% 15.10.30	188,000	EUR	191,843	188,547	0.02
Grifols SA 3.88% 15.10.28	735,000	EUR	731,307	730,829	0.07
Grupo Antolin Irausa SA 3.50% 30.04.28	465,000	EUR	348,217	219,967	0.02
Grupo Antolin-Irausa SA 10.38% 30.01.30	222,000	EUR	134,310	106,343	0.01
Iberdrola Finanzas SA 4.88% 25.07.74	800,000	EUR	820,056	818,676	0.08
Molins Finance SA 5.50% 15.06.33	709,000	EUR	725,176	741,927	0.07
OHL Operaciones SA 9.75% 31.12.29	248,194	EUR	236,405	235,059	0.02
Telefonica Emisiones SA 4.38% 19.04.75	800,000	EUR	786,381	796,311	0.08
Telefonica Emisiones SA 4.88% 19.04.75	2,000,000	EUR	1,965,288	1,987,190	0.20
Telefonica Emisiones SA 7.05% 20.06.36	1,233,000	USD	1,177,216	1,192,736	0.12
Werfen SA 3.63% 12.02.32	300,000	EUR	300,126	298,351	0.03
			15,723,079	**15,714,096**	**1.56**
Sri Lanka					
Sri Lanka Government Bond 3.35% 15.03.33	1,491,368	USD	1,172,169	1,256,934	0.12
Sri Lanka Government Bond 3.60% 15.06.35	908,301	USD	637,254	664,770	0.07
Sri Lanka Government Bond 3.60% 15.05.36	469,187	USD	397,977	413,029	0.04
Sri Lanka Government Bond 3.60% 15.02.38	839,020	USD	697,193	742,675	0.07
Sri Lanka Government Bond 4.00% 15.04.28	537,297	USD	367,807	454,750	0.05
			3,272,400	**3,532,158**	**0.35**
Supranational					
African Development Bank 5.75% 07.08.74	600,000	USD	511,698	520,832	0.05
Allied Universal Holdco LLC 4.63% 01.06.28	1,131,000	USD	954,323	975,511	0.10
Allied Universal Holdco LLC 4.88% 01.06.28	250,000	GBP	285,011	289,354	0.03
Ardagh Metal Packaging Finance USA LLC 3.25% 01.09.28	1,765,000	USD	1,453,252	1,479,334	0.15
Clarios Global LP 6.75% 15.09.32	385,000	USD	337,910	344,128	0.03
Cyprium Corp. 6.13% 15.04.31	394,000	USD	338,617	345,463	0.03

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Supranational (continued)					
NXP BV 2.50% 11.05.31	1,851,000	USD	1,437,984	1,452,905	0.14
Stonepeak Motion Holdco Ltd. 5.00% 15.07.33	191,000	EUR	191,000	192,612	0.02
VistaJet Malta Finance plc 9.50% 01.06.28	552,000	USD	478,298	489,222	0.05
			5,988,093	**6,089,361**	**0.60**
Suriname					
Suriname Government Bond 7.70% 06.11.30	400,000	USD	356,108	365,172	0.04
Suriname Government Bond 8.50% 06.11.35	600,000	USD	549,737	575,229	0.05
			905,845	**940,401**	**0.09**
Sweden					
Dometic Group AB 5.00% 11.09.30	139,000	EUR	141,674	138,092	0.01
Heimstaden Bostad AB 5.00% 19.04.75	1,627,000	EUR	1,586,285	1,590,719	0.16
Heimstaden Bostad AB 6.25% 04.03.75	486,000	EUR	512,558	505,257	0.05
Samhallsbyggnadsbolaget I Norden Holding AB 1.13% 26.09.29	1,402,000	EUR	1,164,460	1,173,863	0.12
Samhallsbyggnadsbolaget I Norden Holding AB 2.25% 12.07.27	348,000	EUR	330,165	337,810	0.03
Svenska Handelsbanken AB 5.00% 16.08.34	525,000	EUR	547,680	546,979	0.05
Verisure Holding AB 4.13% 02.01.32	1,252,000	EUR	1,252,000	1,262,392	0.13
			5,534,822	**5,555,112**	**0.55**
Switzerland					
UBS AG 4.63% 16.02.32	1,323,000	USD	1,139,255	1,148,469	0.11
UBS Group AG 3.13% 13.08.30	2,626,000	USD	2,159,127	2,181,262	0.22
UBS Group AG 4.38% 10.08.74	550,000	USD	432,094	441,871	0.05
UBS Group AG 4.84% 06.11.33	3,800,000	USD	3,227,049	3,266,342	0.32
UBS Group AG 5.20% 10.08.37	725,000	USD	612,081	624,451	0.06
UBS Group AG 6.85% 10.03.75	1,621,000	USD	1,416,555	1,445,011	0.14
Zuercher Kantonalbank 3.15% 11.09.31	600,000	EUR	595,666	595,784	0.06
Zuercher Kantonalbank 3.62% 17.06.32	400,000	EUR	400,000	403,485	0.04
			9,981,827	**10,106,675**	**1.00**
Togo					
Ecobank Transnational, Inc. 8.88% 19.08.36	300,000	USD	253,076	273,240	0.03
			253,076	**273,240**	**0.03**
Trinidad and Tobago					
Trinidad & Tobago Government Bond 4.50% 26.06.30	400,000	USD	330,111	338,550	0.03
Trinidad & Tobago Government Bond 5.95% 14.01.31	1,150,000	USD	1,003,489	1,023,020	0.10
Trinidad & Tobago Government Bond 6.50% 28.01.36	200,000	USD	171,679	180,591	0.02
			1,505,279	**1,542,161**	**0.15**
Turkiye					
ADM Elektrik Dagitim A/S 9.50% 05.02.31	450,000	USD	380,083	378,589	0.04
Arcelik A/S 8.50% 25.09.28	900,000	USD	812,680	815,712	0.08
Hazine Mustesarligi Varlik Kiralama A/S 6.70% 02.07.32	850,000	USD	745,339	743,839	0.07

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Turkiye (continued)					
ICA ICTAS Altyapi Yavuz Sultan Selim Koprusu ve Kuzey Cevre Otoyolu Yatirim ve I 7.54% 31.10.27	1,100,000	USD	957,889	971,126	0.10
Istanbul Metropolitan Municipality 10.75% 12.04.27	700,000	USD	628,492	631,652	0.06
TAV Havalimanlari Holding A/S 8.50% 07.12.28	400,000	USD	355,055	361,206	0.04
Turkiye Government Bond 4.88% 16.04.43	500,000	USD	307,898	332,794	0.03
Turkiye Government Bond 5.75% 11.05.47	550,000	USD	372,476	390,452	0.04
Turkiye Government Bond 5.88% 26.06.31	650,000	USD	552,976	557,818	0.05
Turkiye Government Bond 5.95% 15.01.31	1,850,000	USD	1,574,131	1,593,812	0.16
Turkiye Government Bond 6.00% 14.01.41	800,000	USD	604,799	620,558	0.06
Turkiye Government Bond 6.30% 14.03.33	2,350,000	USD	1,972,410	2,012,247	0.20
Turkiye Government Bond 6.38% 22.05.31	950,000	USD	809,887	830,644	0.08
Turkiye Government Bond 6.50% 03.01.35	300,000	USD	246,912	256,597	0.03
Turkiye Government Bond 6.88% 14.01.38	1,000,000	USD	841,473	860,190	0.09
Turkiye Government Bond 6.95% 16.09.35	1,000,000	USD	864,018	878,038	0.09
Turkiye Government Bond 7.13% 12.02.32	800,000	USD	709,329	718,181	0.07
Turkiye Government Bond 7.13% 17.07.32	350,000	USD	312,038	314,361	0.03
Turkiye Government Bond 7.63% 26.04.29	300,000	USD	269,667	274,327	0.03
Turkiye Government Bond 7.63% 15.05.34	1,700,000	USD	1,520,811	1,565,084	0.15
Turkiye Government Bond 9.13% 13.07.30	750,000	USD	717,816	723,118	0.07
Turkiye Ihracat Kredi Bankasi A/S 6.13% 02.05.29	300,000	USD	255,102	260,154	0.02
Turkiye Ihracat Kredi Bankasi A/S 6.88% 03.07.28	445,000	USD	391,908	395,398	0.04
Turkiye Vakiflar Bankasi TAO 9.00% 12.10.28	1,500,000	USD	1,388,814	1,394,336	0.14
Yapi ve Kredi Bankasi A/S 9.74% 04.07.75	1,000,000	USD	896,242	896,879	0.09
Ziraat Katilim Varlik Kiralama A/S 9.38% 12.11.26	250,000	USD	220,047	222,423	0.02
			18,708,292	**18,999,535**	**1.88**
Ukraine					
NPC Ukrenergo 6.88% 09.11.28	505,000	USD	401,624	430,304	0.04
Ukraine Government Bond 0% 01.02.30	259,018	USD	142,189	162,872	0.02
Ukraine Government Bond 0% 01.02.34	917,917	USD	396,372	454,360	0.05
Ukraine Government Bond 0% 01.02.35	967,958	USD	463,732	510,319	0.05
Ukraine Government Bond 0% 01.02.36	631,632	USD	312,656	332,489	0.03
Ukraine Government Bond 4.00% 01.02.32	600,000	USD	425,299	434,888	0.04
Ukraine Government Bond 4.50% 01.02.29	692,293	USD	460,323	511,120	0.05
Ukraine Government Bond 4.50% 01.02.34	1,618,640	USD	874,096	996,343	0.10
Ukraine Government Bond 4.50% 01.02.35	1,191,756	USD	646,555	723,292	0.07
Ukraine Government Bond 4.50% 01.02.36	1,839,100	USD	983,187	1,106,690	0.11
			5,106,033	**5,662,677**	**0.56**
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC 5.36% 10.03.35	250,000	USD	216,115	218,506	0.02

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Arab Emirates (continued)					
Abu Dhabi Commercial Bank PJSC 5.38% 18.07.28	900,000	USD	786,783	797,560	0.08
Abu Dhabi Commercial Bank PJSC 8.00% 27.05.75	363,000	USD	328,203	329,969	0.03
Abu Dhabi Future Energy Co. PJSC Masdar 5.38% 21.05.35	200,000	USD	177,230	176,804	0.02
Abu Dhabi Government Bond 3.00% 15.09.51	500,000	USD	289,240	284,723	0.03
Abu Dhabi Government Bond 3.13% 30.09.49	700,000	USD	411,690	413,887	0.04
Abu Dhabi Government Bond 5.50% 30.04.54	1,400,000	USD	1,181,686	1,203,522	0.12
Adnoc Murban Rsc Ltd. 4.50% 11.09.34	550,000	USD	460,617	464,519	0.05
Adnoc Murban Rsc Ltd. 5.13% 11.09.54	400,000	USD	320,615	316,439	0.03
Emirate of Dubai United Arab Emirates 3.90% 09.09.50	900,000	USD	576,540	565,054	0.05
Equate Sukuk Spc Ltd. 5.00% 05.09.31	300,000	USD	259,964	262,817	0.03
Finance Department Government of Sharjah 3.63% 10.03.33	1,300,000	USD	973,795	1,000,084	0.10
Finance Department Government of Sharjah 4.00% 28.07.50	800,000	USD	457,620	461,562	0.05
Finance Department Government of Sharjah 4.38% 10.03.51	1,500,000	USD	892,348	918,539	0.09
Finance Department Government of Sharjah 4.63% 17.01.31	725,000	EUR	723,521	724,229	0.07
Finance Department Government of Sharjah 4.63% 13.02.32	410,000	EUR	414,535	408,810	0.04
MDGH GMTN RSC Ltd. 3.95% 21.05.50	1,200,000	USD	774,927	797,648	0.08
			9,245,429	**9,344,672**	**0.93**
United Kingdom					
Anglian Water Osprey Financing plc 6.38% 18.08.33	225,000	GBP	256,499	253,358	0.02
Anglian Water Services Financing plc 5.38% 10.11.33	500,000	GBP	563,642	565,837	0.06
Anglo American Capital plc 2.63% 10.09.30	1,565,000	USD	1,239,953	1,257,485	0.13
Anglo American Capital plc 5.00% 21.03.33	250,000	USD	216,368	217,020	0.02
Azule Energy Finance plc 8.13% 23.01.30	200,000	USD	174,370	176,019	0.02
Barclays plc 5.26% 29.01.34	586,000	EUR	637,399	636,715	0.06
Barclays plc 5.37% 25.02.31	3,458,000	USD	3,044,775	3,067,752	0.30
Barclays plc 6.37% 31.01.31	382,000	GBP	457,994	460,863	0.05
Barclays plc 8.88% 15.12.74	1,236,000	GBP	1,478,656	1,487,338	0.15
Belron UK Finance plc 5.75% 15.10.29	405,000	USD	351,614	356,105	0.04
Belron UK Finance PLC 4.63% 15.10.29	644,000	EUR	657,857	654,238	0.06
British Telecommunications Ltd. 9.63% 15.12.30	729,000	USD	745,507	753,680	0.07
California Buyer Ltd. 6.38% 15.02.32	1,859,000	USD	1,568,830	1,630,881	0.16
Carnival UK Ltd. 4.13% 15.07.31	255,000	EUR	262,257	256,852	0.03
Deuce Finco plc 7.00% 20.11.31	870,000	GBP	1,010,264	1,033,902	0.10
Edge Finco PLC 8.13% 15.08.31	981,000	GBP	1,188,756	1,194,765	0.12
Howden UK Refinance plc 8.13% 15.02.32	2,345,000	USD	1,916,437	1,840,226	0.18
HSBC Holdings plc 2.80% 24.05.32	1,959,000	USD	1,534,773	1,549,009	0.15
HSBC Holdings plc 3.00% 29.05.30	1,185,000	GBP	1,289,823	1,304,277	0.13

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
HSBC Holdings plc 3.55% 12.05.31	926,000	EUR	927,068	931,199	0.09
HSBC Holdings plc 4.09% 12.05.36	1,128,000	EUR	1,132,004	1,146,735	0.12
HSBC Holdings plc 5.13% 03.03.31	4,812,000	USD	4,198,216	4,234,798	0.42
INEOS Finance plc 7.88% 15.11.31	466,000	EUR	464,716	448,368	0.04
Macquarie Airfinance Holdings Ltd. 5.20% 27.03.28	588,000	USD	511,175	515,960	0.05
Magellan Capital Holdings plc 8.38% 08.07.29	600,000	USD	525,540	533,478	0.05
NAK Naftogaz Ukraine 7.13% 19.07.26	619,385	EUR	522,817	565,391	0.06
Nationwide Building Society 4.00% 30.07.35	636,000	EUR	636,150	641,951	0.06
NatWest Group plc 4.76% 10.11.31	175,000	GBP	199,459	200,507	0.02
NatWest Group plc 5.76% 28.02.34	410,000	EUR	438,926	431,426	0.04
NatWest Group plc 7.50% 30.06.75	236,000	GBP	272,395	276,557	0.03
NatWest Markets plc 4.89% 27.03.31	1,125,000	USD	971,936	983,340	0.10
Nomad Foods Bondco plc 2.50% 24.06.28	681,000	EUR	658,255	670,588	0.07
Pension Insurance Corp. plc 6.88% 15.11.34	100,000	GBP	118,154	119,549	0.01
Pinewood Finco plc 6.00% 27.03.30	1,001,000	GBP	1,147,589	1,164,674	0.12
Royalty Pharma plc 5.40% 02.09.34	483,000	USD	419,821	426,710	0.04
Santander UK Group Holdings plc 4.86% 11.09.30	1,727,000	USD	1,494,685	1,509,696	0.15
Segro plc 3.50% 24.09.32	166,000	EUR	167,817	165,308	0.02
SIG plc 9.75% 31.10.29	457,000	EUR	429,871	335,817	0.03
SSE plc 4.00% 21.04.75	1,102,000	EUR	1,110,277	1,109,525	0.11
SSE plc 4.38% 09.09.74	992,000	EUR	994,736	1,001,768	0.10
SSE plc 4.75% 09.06.75	100,000	EUR	99,674	101,372	0.01
Standard Chartered plc 5.55% 21.01.29	1,646,000	USD	1,442,636	1,457,023	0.14
Stonegate Pub Co. Financing 2019 plc 10.75% 31.07.29	322,000	GBP	375,218	382,560	0.04
SW Finance I plc 6.88% 07.08.32	663,000	GBP	791,779	775,646	0.08
Swiss Re Subordinated Finance plc 3.89% 26.03.33	769,000	EUR	769,841	771,898	0.08
Synthomer plc 7.38% 02.05.29	469,000	EUR	327,904	405,189	0.04
Thames Water Super Senior Issuer plc 9.75% 10.10.27	16,729	GBP	21,325	20,627	–
Thames Water Utilities Finance plc 4.00% 18.04.29	461,000	EUR	324,262	268,523	0.03
Thames Water Utilities Finance plc 4.38% 18.01.33	285,000	EUR	200,198	165,041	0.01
Vmed O2 UK Financing I plc 5.63% 15.04.32	293,000	EUR	285,963	258,250	0.03
Vodafone Group plc 4.63% 12.09.55	2,060,000	EUR	2,021,432	2,029,598	0.20
Whitbread Group plc 5.50% 31.05.32	485,000	GBP	552,684	555,718	0.05
			43,150,297	**43,301,112**	**4.29**
United States of America					
Acrisure LLC 8.25% 01.02.29	1,848,000	USD	1,578,534	1,522,669	0.15
Acrisure LLC 8.50% 15.06.29	230,000	USD	196,400	189,304	0.02
AECOM 6.00% 01.08.33	3,016,000	USD	2,618,959	2,643,423	0.26
Aethon United BR LP 7.50% 01.10.29	199,000	USD	178,739	181,098	0.02
Ahead DB Holdings LLC 6.63% 01.05.28	608,000	USD	505,704	534,091	0.05
Airbnb, Inc. 5.25% 16.03.36	234,000	USD	201,918	203,900	0.02
Allegiant Travel Co. 7.13% 01.07.31	1,481,000	USD	1,277,744	1,312,814	0.13

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Allied Universal Holdco LLC 6.88% 15.06.30	127,000	USD	112,139	114,224	0.01
Allied Universal Holdco LLC 7.88% 15.02.31	459,000	USD	411,052	419,905	0.04
Amazon.com, Inc. 5.80% 13.03.56	84,000	USD	71,876	73,054	0.01
American Airlines, Inc. 7.25% 15.02.28	403,000	USD	350,185	357,080	0.04
American Builders & Contractors Supply Co., Inc. 3.88% 15.11.29	296,000	USD	242,760	246,942	0.02
American Express Co. 3.55% 15.09.74	866,000	USD	736,615	754,473	0.08
American Express Co. 4.92% 20.07.33	1,762,000	USD	1,526,294	1,540,727	0.15
Amneal Pharmaceuticals LLC 6.88% 01.08.32	139,000	USD	124,072	126,351	0.01
Angi Group LLC 3.88% 15.08.28	1,423,000	USD	1,077,892	1,052,756	0.10
Anheuser-Busch InBev Worldwide, Inc. 8.20% 15.01.39	166,000	USD	181,380	182,480	0.02
Anywhere Real Estate Group LLC 5.75% 15.01.29	760,000	USD	636,241	661,636	0.07
APi Group DE, Inc. 4.75% 15.10.29	41,000	USD	34,447	35,171	0.01
APi Group DE, Inc. 5.75% 01.06.34	1,084,000	USD	921,570	939,731	0.09
APLD ComputeCo LLC 9.25% 15.12.30	1,382,000	USD	1,263,781	1,304,704	0.13
Arches Buyer, Inc. 6.13% 01.12.28	168,000	USD	136,296	144,849	0.01
Asbury Automotive Group, Inc. 4.63% 15.11.29	608,000	USD	507,643	518,168	0.05
AT&T, Inc. 3.65% 01.06.51	942,000	USD	563,462	560,630	0.06
AthenaHealth Group, Inc. 6.50% 15.02.30	175,000	USD	141,622	146,859	0.01
Atkore, Inc. 4.25% 01.06.31	1,313,000	USD	1,071,264	1,100,554	0.11
Augusta SpinCo Corp. 4.95% 23.03.33	560,000	USD	482,397	486,957	0.05
Augusta SpinCo Corp. 5.25% 23.03.36	138,000	USD	119,626	120,844	0.01
AutoNation, Inc. 3.85% 01.03.32	2,494,000	USD	2,008,294	2,038,746	0.20
Aviation Capital Group LLC 5.13% 10.04.30	732,000	USD	636,922	642,454	0.06
Avient Corp. 7.13% 01.08.30	1,083,000	USD	948,184	965,361	0.10
Axalta Coating Systems LLC 3.38% 15.02.29	1,982,000	USD	1,624,743	1,659,616	0.16
Axon Enterprise, Inc. 6.13% 15.03.30	228,000	USD	200,382	203,902	0.02
Axon Enterprise, Inc. 6.25% 15.03.33	230,000	USD	202,503	206,322	0.02
Ball Corp. 2.88% 15.08.30	318,000	USD	250,636	253,944	0.02
Ball Corp. 6.00% 15.06.29	780,000	USD	684,365	694,071	0.07
Bank of America Corp. 1.90% 23.07.31	411,000	USD	317,827	320,687	0.03
Bank of America Corp. 2.48% 21.09.36	3,165,000	USD	2,378,252	2,414,501	0.24
Bank of America Corp. 2.50% 13.02.31	6,799,000	USD	5,436,565	5,496,532	0.55
Bank of America Corp. 2.69% 22.04.32	1,959,000	USD	1,527,344	1,552,422	0.15
Bank of America Corp. 5.05% 06.02.37	1,518,000	USD	1,306,053	1,308,171	0.13
Bank of America Corp. 5.16% 24.01.31	369,000	USD	326,325	327,182	0.03
Bank of New York Mellon Corp. (The) 5.63% 20.06.75	976,000	USD	829,910	852,486	0.08
Beach Acquisition Bidco LLC 5.25% 15.07.32	383,000	EUR	378,544	390,587	0.04
Beacon Mobility Corp. 7.25% 01.08.30	368,000	USD	328,386	335,279	0.03
Beacon Point DC LLC 6.13% 30.11.42	1,107,000	USD	952,326	976,955	0.10
Black Pearl Compute LLC 6.13% 15.02.31	3,011,000	USD	2,624,892	2,670,646	0.26
Block, Inc. 6.50% 15.05.32	693,000	USD	605,519	619,121	0.06
Brixmor Operating Partnership LP 4.05% 01.07.30	667,000	USD	561,506	567,543	0.06
Broadcom, Inc. 4.95% 15.01.36	1,475,000	USD	1,261,529	1,267,635	0.13

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Brown & Brown, Inc. 5.25% 23.06.32	815,000	USD	701,728	713,873	0.07
Brundage-Bone Concrete Pumping Holdings, Inc. 7.50% 01.02.32	917,000	USD	800,873	832,669	0.08
Builders FirstSource, Inc. 4.25% 01.02.32	825,000	USD	663,172	672,683	0.06
Builders FirstSource, Inc. 6.75% 15.05.35	89,000	USD	78,099	79,465	0.01
Burford Capital Global Finance LLC 7.50% 15.07.33	605,000	USD	466,754	449,181	0.04
Burford Capital Global Finance LLC 8.50% 15.01.34	1,029,000	USD	829,927	789,485	0.08
CACI International, Inc. 6.38% 15.06.33	1,027,000	USD	901,083	911,589	0.09
Campbell's Co. (The) 5.40% 21.03.34	1,520,000	USD	1,293,234	1,310,129	0.13
Capital One Financial Corp. 3.95% 01.09.74	1,162,000	USD	1,014,747	1,013,632	0.10
Capital One Financial Corp. 7.62% 30.10.31	1,749,000	USD	1,667,648	1,678,213	0.17
Carpenter Technology Corp. 5.63% 01.03.34	925,000	USD	791,581	809,460	0.08
CBRE Services, Inc. 4.80% 15.06.30	1,036,000	USD	896,689	906,177	0.09
Cencora, Inc. 2.70% 15.03.31	876,000	USD	691,385	698,719	0.07
Centene Corp. 4.63% 15.12.29	3,632,000	USD	3,071,715	3,083,328	0.31
Champ Acquisition Corp. 8.38% 01.12.31	670,000	USD	606,715	614,672	0.06
Charles Schwab Corp. (The) 5.00% 01.06.75	75,000	USD	63,047	64,538	0.01
Charlotte Buyer, Inc. 8.00% 30.06.31	365,000	USD	314,940	323,381	0.03
Charter Communications Operating LLC 3.50% 01.06.41	527,000	USD	322,010	322,913	0.03
Charter Communications Operating LLC 4.20% 15.03.28	823,000	USD	704,803	710,628	0.07
Charter Communications Operating LLC 4.40% 01.04.33	1,136,000	USD	914,358	915,317	0.09
Charter Communications Operating LLC 5.05% 30.03.29	450,000	USD	393,108	392,167	0.04
Charter Communications Operating LLC 5.13% 01.07.49	92,000	USD	61,457	62,149	0.01
Charter Communications Operating LLC 5.25% 01.04.53	497,000	USD	339,570	339,204	0.03
Charter Communications Operating LLC 5.38% 01.05.47	145,000	USD	102,158	102,729	0.01
Charter Communications Operating LLC 5.75% 01.04.48	1,498,000	USD	1,097,231	1,103,675	0.11
Choice Hotels International, Inc. 3.70% 15.01.31	2,889,000	USD	2,349,429	2,386,835	0.24
Chubb INA Holdings LLC 0.88% 15.12.29	384,000	EUR	355,421	356,290	0.04
Cigna Group (The) 4.88% 15.09.32	2,047,000	USD	1,771,191	1,787,276	0.18
Cinemark USA, Inc. 5.25% 15.07.28	1,147,000	USD	978,049	1,002,213	0.10
Citadel Securities Global Holdings LLC 5.50% 18.06.30	793,000	USD	696,327	702,700	0.07
Citigroup, Inc. 2.98% 05.11.30	3,019,000	USD	2,464,687	2,493,808	0.24
Citigroup, Inc. 4.15% 15.02.75	550,000	USD	480,403	479,264	0.05
Citigroup, Inc. 5.59% 19.11.34	2,138,000	USD	1,875,832	1,893,717	0.19
Citigroup, Inc. 6.63% 15.05.75	2,718,000	USD	2,366,224	2,423,157	0.24
Citizens Financial Group, Inc. 5.72% 23.07.32	1,880,000	USD	1,674,716	1,688,316	0.17

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Clear Channel Outdoor Holdings, Inc. 7.13% 15.02.31	185,000	USD	166,472	167,643	0.02
Clear Channel Outdoor Holdings, Inc. 7.50% 15.03.33	207,000	USD	189,421	190,764	0.02
Clear Channel Outdoor Holdings, Inc. 7.75% 15.04.28	180,000	USD	155,260	158,118	0.01
Clear Channel Outdoor Holdings, Inc. 7.88% 01.04.30	350,000	USD	315,249	319,103	0.03
Clearway Energy Operating LLC 3.75% 15.02.31	1,632,000	USD	1,310,317	1,324,488	0.13
Clearway Energy Operating LLC 4.75% 15.03.28	180,000	USD	153,290	156,072	0.02
Cloud Software Group LLC 8.25% 30.06.32	1,506,000	USD	1,255,672	1,235,525	0.12
Comcast Corp. 5.30% 01.06.34	1,153,000	USD	1,015,601	1,012,769	0.10
Commercial Metals Co. 3.88% 15.02.31	1,314,000	USD	1,057,433	1,077,550	0.11
CompoSecure Holdings LLC 5.63% 01.02.33	1,556,000	USD	1,306,574	1,329,421	0.13
Conagra Brands, Inc. 5.30% 01.11.38	200,000	USD	167,114	165,852	0.01
Conagra Brands, Inc. 5.40% 01.11.48	225,000	USD	174,959	173,434	0.02
Constellation Brands, Inc. 2.25% 01.08.31	548,000	USD	419,108	423,189	0.04
Core Scientific Finance I LLC 7.75% 15.05.31	274,000	USD	231,985	243,204	0.02
Corebridge Financial, Inc. 3.90% 05.04.32	2,521,000	USD	2,042,328	2,070,168	0.20
CoStar Group, Inc. 2.80% 15.07.30	924,000	USD	724,696	727,373	0.07
Cougar JV Subsidiary LLC 8.00% 15.05.32	630,000	USD	568,622	577,961	0.06
Cousins Properties LP 5.25% 15.07.30	2,485,000	USD	2,176,184	2,197,204	0.22
Cousins Properties LP 5.38% 15.02.32	323,000	USD	282,051	286,692	0.03
CRC Insurance Group LLC 7.13% 01.06.31	4,426,000	USD	3,827,583	3,861,209	0.38
Credit Acceptance Corp. 6.63% 15.03.30	193,000	USD	166,002	169,395	0.02
Credit Acceptance Corp. 9.25% 15.12.28	926,000	USD	827,001	844,462	0.08
CrossCountry Intermediate HoldCo LLC 6.50% 01.10.30	508,000	USD	425,435	438,499	0.04
Crown Americas LLC 5.25% 01.04.30	1,740,000	USD	1,508,714	1,526,928	0.15
Crown Castle, Inc. 2.10% 01.04.31	1,468,000	USD	1,113,737	1,129,666	0.11
CSC Holdings LLC 5.50% 15.04.27	200,000	USD	113,250	117,355	0.01
CSC Holdings LLC 6.50% 01.02.29	827,000	USD	405,109	433,311	0.04
CVS Health Corp. 4.78% 25.03.38	1,203,000	USD	968,113	986,949	0.10
CVS Health Corp. 5.05% 25.03.48	1,487,000	USD	1,120,111	1,149,523	0.11
CVS Health Corp. 5.25% 21.02.33	1,162,000	USD	1,021,451	1,033,586	0.10
CVS Health Corp. 5.45% 15.09.35	326,000	USD	284,691	288,946	0.03
CVS Health Corp. 6.20% 15.09.55	358,000	USD	311,635	320,608	0.03
DaVita, Inc. 6.88% 01.09.32	210,000	USD	185,948	189,537	0.02
DBR Land Holdings LLC 6.25% 01.12.30	1,556,000	USD	1,364,659	1,382,925	0.14
Diebold Nixdorf, Inc. 7.75% 31.03.30	588,000	USD	529,135	536,889	0.05
Directv Financing LLC 8.88% 01.02.30	330,000	USD	285,054	294,120	0.03
Directv Financing LLC 10.00% 15.02.31	180,000	USD	159,971	163,478	0.02
Discovery Global Holdings, Inc. 5.05% 15.03.42	564,000	USD	336,301	362,000	0.04
Discovery Global Holdings, Inc. 5.14% 15.03.52	735,000	USD	405,127	432,334	0.04
DISH DBS Corp. 5.13% 01.06.29	172,000	USD	129,593	135,513	0.01
DISH DBS Corp. 5.75% 01.12.28	219,000	USD	180,442	185,717	0.02
Dollar General Corp. 3.50% 03.04.30	1,501,000	USD	1,240,423	1,252,679	0.12
Dorman Products, Inc. 6.25% 15.06.34	866,000	USD	749,920	767,106	0.08

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Dream Finders Homes, Inc. 6.88% 15.09.30	157,000	USD	132,310	136,440	0.01
Dycom Industries, Inc. 4.50% 15.04.29	1,263,000	USD	1,057,395	1,083,882	0.11
EchoStar Corp. 6.75% 30.11.30	1,145,580	USD	993,287	1,019,881	0.10
EchoStar Corp. 10.75% 30.11.29	1,230,000	USD	1,145,182	1,163,190	0.12
EMD Finance LLC 4.38% 15.10.30	824,000	USD	706,033	711,426	0.07
EMD Finance LLC 5.00% 15.10.35	299,000	USD	257,376	256,995	0.03
EMRLD Borrower LP 6.63% 15.12.30	525,000	USD	464,241	470,027	0.05
Encore Capital Group, Inc. 6.63% 01.06.32	1,704,000	USD	1,452,591	1,493,570	0.15
Enova International, Inc. 9.13% 01.08.29	2,066,000	USD	1,847,055	1,892,303	0.19
Enova International, Inc. 11.25% 15.12.28	205,000	USD	185,959	189,068	0.02
Entegris, Inc. 4.75% 15.04.29	80,000	USD	68,377	69,189	0.01
EquipmentShare.com, Inc. 8.63% 15.05.32	218,000	USD	196,566	198,586	0.02
EquipmentShare.com, Inc. 9.00% 15.05.28	265,000	USD	237,595	236,737	0.02
Equitable Financial Life Global Funding 5.00% 27.03.30	530,000	USD	461,385	465,379	0.05
Essential Properties LP 5.38% 15.07.36	835,000	USD	707,716	720,904	0.07
Excelerate Energy LP 8.00% 15.05.30	3,125,000	USD	2,873,213	2,884,058	0.29
Expedia Group, Inc. 3.25% 15.02.30	1,660,000	USD	1,360,088	1,379,354	0.14
Expedia Group, Inc. 5.50% 15.04.36	738,000	USD	627,886	639,352	0.06
Experian Finance US, Inc. 5.35% 24.08.36	425,000	USD	365,546	370,273	0.04
Fair Isaac Corp. 6.00% 15.05.33	1,270,000	USD	1,083,631	1,094,372	0.11
Fair Isaac Corp. 6.25% 15.09.34	1,782,000	USD	1,517,497	1,536,192	0.15
Ferguson Enterprises, Inc. 4.35% 15.03.31	249,000	USD	212,035	213,942	0.02
Fidelity National Information Services, Inc. 4.80% 10.03.31	659,000	USD	564,925	570,297	0.06
Fiesta Purchaser, Inc. 9.63% 15.09.32	310,000	USD	270,428	266,278	0.03
Fifth Third Bancorp 5.14% 29.01.37	444,000	USD	377,277	381,355	0.04
Fifth Third Financial Corp. 5.98% 30.01.30	1,526,000	USD	1,360,077	1,369,714	0.14
FirstCash, Inc. 5.63% 01.01.30	1,553,000	USD	1,327,912	1,351,210	0.13
FirstCash, Inc. 6.88% 01.03.32	780,000	USD	686,062	701,909	0.07
First-Citizens Bank & Trust Co. 5.10% 13.07.29	250,000	USD	215,378	218,988	0.02
Fiserv, Inc. 3.50% 01.07.29	1,059,000	USD	877,476	889,212	0.09
Fiserv, Inc. 4.25% 23.06.34	425,000	EUR	423,529	425,267	0.04
Five Corners Funding Trust II 2.85% 15.05.30	1,749,000	USD	1,409,268	1,424,532	0.14
FMC Corp. 4.50% 01.10.49	204,000	USD	107,630	115,633	0.01
FMC Corp. 8.00% 01.06.31	194,000	USD	169,227	176,724	0.02
Ford Motor Credit Co. LLC 5.42% 09.04.31	973,000	USD	833,644	844,083	0.09
Ford Motor Credit Co. LLC 5.85% 17.05.27	2,655,000	USD	2,310,266	2,340,237	0.23
Forestar Group, Inc. 6.50% 15.03.33	268,000	USD	231,292	238,229	0.02
Gabon Blue Bond Master Trust 6.10% 01.08.38	800,000	USD	689,238	698,584	0.07
Gartner, Inc. 5.60% 20.11.35	397,000	USD	324,036	329,045	0.03
GE HealthCare Technologies, Inc. 5.86% 15.03.30	476,000	USD	429,248	431,560	0.04
Gen Digital, Inc. 6.25% 01.04.33	1,278,000	USD	1,076,230	1,102,501	0.11
General Mills, Inc. 4.75% 16.07.56	1,735,000	EUR	1,724,915	1,715,659	0.17
General Mills, Inc. 5.25% 16.07.56	771,000	EUR	763,965	762,470	0.08
General Motors Financial Co., Inc. 4.90% 06.10.29	764,000	USD	660,110	670,102	0.07
General Motors Financial Co., Inc. 5.85% 06.04.30	1,445,000	USD	1,297,936	1,306,182	0.13

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Genting New York LLC 7.25% 01.10.29	605,000	USD	528,924	544,613	0.05
Global Infrastructure Solutions, Inc. 6.38% 15.07.34	980,000	USD	861,425	862,585	0.08
Global Infrastructure Solutions, Inc. 7.50% 15.04.32	2,284,000	USD	2,069,697	2,096,062	0.21
Global Medical Response, Inc. 7.38% 01.10.32	234,000	USD	209,083	212,223	0.02
Graham Holdings Co. 5.63% 01.12.33	1,289,000	USD	1,093,862	1,120,765	0.11
Gray Media, Inc. 4.75% 15.10.30	227,000	USD	152,940	142,797	0.01
Gray Media, Inc. 10.50% 15.07.29	376,000	USD	343,936	347,343	0.04
Group 1 Automotive, Inc. 6.38% 15.01.30	468,000	USD	407,834	414,739	0.04
GXO Logistics, Inc. 6.50% 06.05.34	1,099,000	USD	999,239	1,008,490	0.10
HAT Holdings I LLC 3.75% 15.09.30	120,000	USD	95,779	98,065	0.01
HCA, Inc. 3.50% 01.09.30	3,650,000	USD	2,995,647	3,029,425	0.30
HCA, Inc. 5.60% 01.04.34	873,000	USD	777,298	779,939	0.08
Herc Holdings, Inc. 7.00% 15.06.30	503,000	USD	447,795	455,904	0.04
Hertz Corp. (The) 12.63% 15.07.29	374,000	USD	292,232	266,523	0.03
Hexcel Corp. 4.90% 15.05.31	703,000	USD	600,586	613,190	0.06
Hilton Domestic Operating Co., Inc. 5.88% 15.03.33	150,000	USD	130,322	132,458	0.01
HLF Financing SARL LLC 7.75% 01.05.33	94,000	USD	80,842	83,393	0.01
Howard Midstream Energy Partners LLC 6.63% 15.01.34	460,000	USD	400,770	405,999	0.04
Howard Midstream Energy Partners LLC 7.38% 15.07.32	374,000	USD	334,326	338,984	0.03
HUB International Ltd. 7.25% 15.06.30	78,000	USD	68,637	70,049	0.01
Huntington Bancshares, Inc. 5.27% 15.01.31	1,531,000	USD	1,342,348	1,355,072	0.13
Hyatt Hotels Corp. 5.50% 30.06.34	729,000	USD	638,262	645,357	0.06
Hyundai Capital America 4.50% 18.09.30	462,000	USD	391,601	396,943	0.04
Hyundai Capital America 4.90% 23.06.28	2,026,000	USD	1,759,551	1,777,106	0.18
iHeartCommunications, Inc. 7.75% 15.08.30	190,000	USD	137,675	155,173	0.01
iHeartCommunications, Inc. 10.88% 01.05.30	237,000	USD	143,149	180,243	0.02
Ingles Markets, Inc. 4.00% 15.06.31	239,000	USD	193,885	197,390	0.02
Ingram Micro, Inc. 4.75% 15.05.29	1,834,000	USD	1,537,669	1,576,422	0.16
Installed Building Products, Inc. 5.63% 01.02.34	2,502,000	USD	2,127,686	2,177,671	0.22
Insulet Corp. 6.50% 01.04.33	120,000	USD	105,732	106,540	0.01
International Flavors & Fragrances, Inc. 2.30% 01.11.30	1,589,000	USD	1,232,864	1,254,168	0.12
IQVIA, Inc. 2.25% 15.03.29	2,550,000	EUR	2,469,112	2,478,856	0.24
IQVIA, Inc. 6.25% 01.02.29	298,000	USD	267,529	269,421	0.03
IQVIA, Inc. 6.25% 01.06.32	34,000	USD	29,887	30,271	–
Iron Mountain, Inc. 5.63% 15.07.32	1,022,000	USD	863,872	884,158	0.09
Iron Mountain, Inc. 6.25% 15.01.35	797,000	USD	686,629	700,694	0.07
ITC Holdings Corp. 5.50% 15.04.36	362,000	USD	313,061	321,203	0.03
Jane Street Group 6.13% 01.11.32	778,000	USD	667,401	680,944	0.07
Jane Street Group 7.13% 30.04.31	1,547,000	USD	1,368,708	1,399,730	0.14
Jefferson Capital Holdings LLC 8.25% 15.05.30	1,179,000	USD	1,060,666	1,084,911	0.11
Jefferson Capital Holdings LLC 9.50% 15.02.29	2,654,000	USD	2,423,371	2,433,279	0.24

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
JPMorgan Chase & Co. 2.96% 25.01.33	4,382,000	USD	3,443,636	3,470,861	0.34
JPMorgan Chase & Co. 3.14% 18.02.32	475,000	EUR	473,785	469,965	0.05
JPMorgan Chase & Co. 4.81% 22.10.36	4,923,000	USD	4,138,971	4,187,985	0.41
JPMorgan Chase & Co. 4.90% 22.01.37	762,000	USD	648,804	649,263	0.06
JPMorgan Chase & Co. 5.14% 24.01.31	1,453,000	USD	1,267,774	1,285,381	0.13
JPMorgan Chase & Co. 5.15% 23.04.37	650,000	USD	550,964	564,650	0.06
JPMorgan Chase & Co. 6.50% 01.04.75	507,000	USD	449,528	454,300	0.05
KeHE Distributors LLC 9.00% 15.02.29	2,109,000	USD	1,899,598	1,933,390	0.19
Ken Garff Automotive LLC 4.88% 15.09.28	892,000	USD	756,480	773,212	0.08
Kodiak Gas Services LLC 5.88% 01.04.31	665,000	USD	573,754	583,453	0.06
Kodiak Gas Services LLC 6.50% 01.10.33	448,000	USD	391,621	397,423	0.04
Kraken Oil & Gas Partners LLC 7.13% 15.05.31	559,000	USD	477,066	478,393	0.04
Kraken Oil & Gas Partners LLC 7.63% 15.08.29	2,460,000	USD	2,158,448	2,174,325	0.22
Ladder Capital Finance Holdings LLLP 4.25% 01.02.27	202,000	USD	173,094	175,757	0.02
Ladder Capital Finance Holdings LLLP 4.75% 15.06.29	198,000	USD	167,135	169,354	0.01
LCM Investments Holdings II LLC 8.25% 01.08.31	941,000	USD	842,047	858,092	0.08
Level 3 Financing, Inc. 6.88% 30.06.33	419,000	USD	369,483	376,765	0.04
Level 3 Financing, Inc. 7.00% 31.03.34	248,000	USD	219,462	223,820	0.02
LGI Homes, Inc. 7.00% 15.11.32	127,000	USD	104,823	110,533	0.01
LifePoint Health, Inc. 7.00% 01.05.34	1,543,000	USD	1,294,103	1,294,521	0.13
Light & Wonder International, Inc. 6.25% 01.10.33	87,000	USD	74,235	75,716	0.01
Light & Wonder International, Inc. 7.25% 15.11.29	1,209,000	USD	1,060,059	1,077,146	0.10
M&T Bank Corp. 5.05% 27.01.34	1,741,000	USD	1,494,585	1,510,330	0.15
M&T Bank Corp. 6.08% 13.03.32	334,000	USD	299,822	305,092	0.03
Madison IAQ LLC 5.88% 30.06.29	2,484,000	USD	2,115,618	2,175,093	0.22
MajorDrive Holdings IV LLC 6.38% 01.06.29	947,000	USD	606,450	697,677	0.07
Maple Parent Holdings Corp. 4.22% 26.03.32	468,000	EUR	468,258	474,051	0.05
Maple Parent Holdings Corp. 5.70% 26.03.36	869,000	USD	756,790	769,797	0.07
Marriott International, Inc. 3.50% 15.10.32	1,383,000	USD	1,099,684	1,113,719	0.11
Mars, Inc. 4.80% 01.03.30	1,488,000	USD	1,298,943	1,305,626	0.13
Mars, Inc. 5.00% 01.03.32	2,615,000	USD	2,291,241	2,303,997	0.23
Masterbrand, Inc. 7.00% 15.07.32	301,000	USD	259,033	267,048	0.03
Mavis Tire Express Services Topco Corp. 6.50% 15.05.29	329,000	USD	279,103	286,764	0.03
McAfee Corp. 7.38% 15.02.30	201,000	USD	140,019	149,536	0.01
Medline Borrower LP 5.25% 01.10.29	1,250,000	USD	1,084,891	1,087,197	0.11
Meridian Arc Holdco LLC 6.25% 30.04.31	1,816,000	USD	1,557,071	1,592,983	0.16
Meta Platforms, Inc. 4.45% 15.08.52	1,034,000	USD	703,974	697,471	0.07
Meta Platforms, Inc. 6.30% 15.05.56	620,000	USD	527,813	540,166	0.05
MGM Resorts International 4.75% 15.10.28	586,000	USD	499,541	509,210	0.05
MGM Resorts International 6.13% 15.09.29	33,000	USD	28,743	29,164	–

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Michaels Cos., Inc. (The) 8.50% 15.03.33	849,000	USD	706,686	735,967	0.07
Midwest Gaming Borrower LLC 4.88% 01.05.29	2,253,000	USD	1,884,887	1,919,437	0.19
MKS, Inc. 4.25% 15.02.34	1,226,000	EUR	1,211,700	1,213,783	0.12
Mobility Global, Inc. 6.05% 15.06.36	269,000	USD	232,609	238,043	0.02
Morgan Stanley 2.48% 16.09.36	1,649,000	USD	1,234,763	1,251,530	0.13
Morgan Stanley 4.49% 16.01.32	2,007,000	USD	1,696,607	1,721,714	0.17
Morgan Stanley 4.89% 22.10.36	2,480,000	USD	2,083,761	2,101,492	0.21
Morgan Stanley 5.07% 30.01.37	1,440,000	USD	1,224,759	1,232,175	0.12
Morgan Stanley 5.23% 15.01.31	4,824,000	USD	4,241,778	4,267,638	0.42
Morgan Stanley 5.30% 10.04.37	150,000	USD	127,146	130,597	0.01
Nassau Cos. of New York (The) 7.88% 15.07.30	464,000	USD	372,772	388,112	0.04
Navient Corp. 9.38% 15.10.31	1,087,000	USD	933,738	948,327	0.09
Neptune Bidco US, Inc. 9.29% 15.04.29	871,000	USD	776,174	777,533	0.08
Neptune Bidco US, Inc. 10.38% 15.05.31	71,000	USD	62,005	64,413	–
New York Life Global Funding 3.45% 30.01.31	652,000	EUR	655,420	655,815	0.06
New York Life Global Funding 3.63% 07.06.34	857,000	EUR	857,997	859,083	0.09
Newell Brands, Inc. 7.50% 01.04.46	464,000	USD	339,004	379,018	0.04
Nexstar Media, Inc. 6.50% 15.09.33	636,000	USD	551,634	556,620	0.05
NextEra Energy Capital Holdings, Inc. 6.38% 15.08.55	67,000	USD	59,174	59,713	–
NextEra Energy Capital Holdings, Inc. 6.50% 15.08.55	100,000	USD	90,077	89,809	0.01
NextEra Energy Capital Holdings, Inc. 6.63% 01.10.66	300,000	USD	258,454	266,541	0.03
NGL Energy Operating LLC 8.13% 15.02.29	252,000	USD	223,318	228,268	0.02
Noble Finance II LLC 8.00% 15.04.30	635,000	USD	563,278	575,750	0.06
Nokia of America Corp. 6.45% 15.03.29	1,020,000	USD	889,051	904,912	0.09
Olympus Water US Holding Corp. 6.13% 15.02.33	218,000	EUR	220,525	219,534	0.02
Olympus Water US Holding Corp. 6.75% 01.08.32	287,000	USD	238,748	245,454	0.03
OneMain Finance Corp. 6.75% 15.09.33	39,000	USD	32,809	33,811	–
OneMain Finance Corp. 7.88% 15.03.30	734,000	USD	654,244	668,766	0.07
OneSky Flight LLC 8.88% 15.12.29	2,712,000	USD	2,449,925	2,510,245	0.25
Oracle Corp. 4.95% 04.02.31	5,905,000	USD	5,015,591	5,057,609	0.50
Oracle Corp. 5.70% 04.02.36	1,578,000	USD	1,331,116	1,337,161	0.13
Oracle Corp. 6.55% 04.02.46	837,000	USD	688,103	690,510	0.07
Oracle Corp. 6.70% 04.02.56	2,010,000	USD	1,652,080	1,655,735	0.17
Osaic Holdings, Inc. 6.75% 01.08.32	761,000	USD	655,823	667,138	0.07
Pacific Gas and Electric Co. 5.60% 15.08.36	665,000	USD	571,584	582,058	0.06
Pacific Gas and Electric Co. 5.70% 01.03.35	1,390,000	USD	1,220,550	1,228,966	0.12
Parker-Hannifin Corp. 2.90% 01.03.30	500,000	EUR	497,079	495,417	0.05
Penske Truck Leasing Co. LP 6.05% 01.08.28	489,000	USD	434,415	437,867	0.04
Performance Food Group, Inc. 4.25% 01.08.29	186,000	USD	154,805	157,995	0.02
Performance Food Group, Inc. 6.13% 15.09.32	111,000	USD	96,468	98,396	0.01

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Perimeter Holdings LLC 6.25% 15.01.34	491,000	USD	420,002	428,933	0.04
PetSmart LLC 10.00% 15.09.33	500,000	USD	425,843	438,337	0.04
Phillips Edison Grocery Center Operating Partnership I LP 4.75% 15.03.33	594,000	USD	502,769	510,202	0.05
Phinia, Inc. 6.75% 15.04.29	1,458,000	USD	1,291,413	1,307,596	0.13
Pinnacle Financial Partners, Inc. 5.60% 19.05.32	925,000	USD	794,289	811,851	0.08
PNC Financial Services Group, Inc. (The) 5.22% 29.01.31	727,000	USD	640,137	646,289	0.06
PNC Financial Services Group, Inc. (The) 6.20% 15.12.74	240,000	USD	209,695	212,933	0.02
Post Holdings, Inc. 6.25% 15.10.34	1,168,000	USD	995,589	1,004,348	0.10
PR RNO Property Owner 1 LLC 6.50% 01.05.31	3,562,000	USD	3,063,138	3,113,197	0.31
Prairie Acquiror LP 9.00% 01.08.29	1,246,000	USD	1,109,913	1,136,502	0.11
Prime Healthcare Services, Inc. 9.38% 01.09.29	380,000	USD	339,157	347,429	0.03
Primo Water Holdings, Inc. 3.88% 31.10.28	1,250,000	EUR	1,249,681	1,250,858	0.12
Provident Funding Associates LP 9.75% 15.09.29	579,000	USD	518,822	529,487	0.05
Qnity Electronics, Inc. 5.75% 15.08.32	282,000	USD	244,645	248,276	0.03
Qnity Electronics, Inc. 6.25% 15.08.33	135,000	USD	118,290	120,286	0.01
QTS Fayetteville I Dc1-2 LLC 5.70% 15.04.36	2,776,000	USD	2,371,267	2,309,464	0.23
Quikrete Holdings, Inc. 6.38% 01.03.32	562,000	USD	490,061	502,205	0.05
QXO Building Products, Inc. 6.50% 15.07.31	605,000	USD	525,533	539,608	0.05
QXO Building Products, Inc. 6.75% 30.04.32	2,199,000	USD	1,984,413	1,987,205	0.20
Rand Parent LLC 8.50% 15.02.30	516,000	USD	458,472	467,878	0.05
Regal Rexnord Corp. 6.05% 15.04.28	437,000	USD	387,072	390,421	0.04
Resorts World Las Vegas LLC 8.45% 27.07.30	1,400,000	USD	1,192,372	1,210,238	0.12
RGA Global Funding 5.00% 25.08.32	547,000	USD	470,450	474,145	0.05
RHP Hotel Properties LP 4.50% 15.02.29	718,000	USD	602,248	616,821	0.06
Risewell Homes, Inc. 8.50% 01.11.30	312,000	USD	276,194	278,950	0.03
Rivers Enterprise Borrower LLC 6.25% 15.10.30	603,000	USD	523,563	534,312	0.05
Rivers Enterprise Borrower LLC 6.63% 01.02.33	1,196,000	USD	1,037,688	1,062,363	0.11
ROBLOX Corp. 3.88% 01.05.30	2,590,000	USD	2,106,047	2,142,337	0.21
Rocket Cos., Inc. 6.13% 01.08.30	1,506,000	USD	1,312,161	1,340,485	0.13
Rocket Cos., Inc. 6.38% 01.08.33	1,184,000	USD	1,035,210	1,054,462	0.10
Rocket Cos., Inc. 6.50% 01.08.29	169,000	USD	147,824	151,061	0.02
Rocket Mortgage LLC 4.00% 15.10.33	223,000	USD	172,514	175,660	0.02
Ryan Specialty LLC 5.88% 01.08.32	1,238,000	USD	1,060,142	1,065,995	0.11
Sabre GLBL, Inc. 10.75% 15.11.29	620,000	USD	467,806	521,436	0.05
Salesforce, Inc. 6.55% 15.03.56	50,000	USD	43,458	43,776	–
SeaWorld Parks & Entertainment, Inc. 5.25% 15.08.29	1,160,000	USD	965,823	993,555	0.10
Sensata Technologies, Inc. 3.75% 15.02.31	1,820,000	USD	1,459,201	1,489,454	0.15
Service Corp. International 3.38% 15.08.30	1,190,000	USD	948,777	966,259	0.10

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Service Corp. International 4.00% 15.05.31	995,000	USD	805,714	822,051	0.08
Sinclair Television Group, Inc. 8.13% 15.02.33	1,227,000	USD	1,083,230	1,103,706	0.11
SLM Corp. 6.50% 31.01.30	257,000	USD	221,835	227,995	0.02
Smyrna Ready Mix Concrete LLC 6.00% 01.11.28	2,068,000	USD	1,770,836	1,813,415	0.18
Snap, Inc. 6.88% 01.03.33	3,225,000	USD	2,731,651	2,751,171	0.27
Snap, Inc. 6.88% 15.03.34	125,000	USD	106,645	105,931	0.01
Sodexo, Inc. 5.15% 15.08.30	511,000	USD	450,226	450,426	0.04
Solstice Advanced Materials, Inc. 5.63% 30.09.33	89,000	USD	76,280	77,401	0.01
Solventum Corp. 5.60% 23.03.34	2,076,000	USD	1,837,324	1,859,077	0.18
Sonic Automotive, Inc. 4.63% 15.11.29	598,000	USD	500,471	513,523	0.05
Sonic Automotive, Inc. 4.88% 15.11.31	251,000	USD	205,970	211,376	0.02
Space Exploration Technologies Corp. 5.35% 15.07.31	1,160,000	USD	1,012,658	1,012,224	0.10
Space Exploration Technologies Corp. 5.88% 15.07.36	2,442,000	USD	2,129,962	2,108,869	0.21
Standard Building Solutions, Inc. 6.50% 15.08.32	332,000	USD	286,854	292,331	0.03
Standard Industries, Inc. 3.38% 15.01.31	1,301,000	USD	1,017,551	1,024,914	0.10
Starwood Property Trust, Inc. 3.63% 15.07.26	197,000	USD	169,587	172,156	0.02
Starwood Property Trust, Inc. 5.75% 15.01.31	445,000	USD	381,318	387,268	0.04
Starwood Property Trust, Inc. 5.88% 15.08.29	700,000	USD	615,303	614,466	0.06
Starwood Property Trust, Inc. 6.50% 01.07.30	43,000	USD	37,954	38,480	–
Starwood Property Trust, Inc. 7.25% 01.04.29	525,000	USD	468,513	474,682	0.05
Station Casinos LLC 4.63% 01.12.31	1,000,000	USD	814,520	830,987	0.08
Station Casinos LLC 6.63% 15.03.32	1,628,000	USD	1,429,914	1,446,881	0.15
Stellantis Financial Services US Corp. 5.40% 15.06.29	725,000	USD	623,802	631,980	0.06
Stellantis Financial Services US Corp. 5.80% 15.06.31	425,000	USD	364,759	367,489	0.04
Stonepeak Nile Parent LLC 7.25% 15.03.32	1,388,000	USD	1,247,610	1,258,093	0.12
StoneX Group, Inc. 7.88% 01.03.31	1,161,000	USD	1,046,179	1,066,841	0.11
Sumisho Air Lease Corp. 3.00% 01.02.30	1,959,000	USD	1,570,456	1,604,367	0.16
Sumisho Air Lease Corp. 4.85% 24.03.31	657,000	USD	561,814	568,806	0.06
SV RNO Property Owner 1 LLC 5.88% 01.03.31	2,869,000	USD	2,449,928	2,474,819	0.24
Team Health Holdings, Inc. 8.38% 30.06.28	138,000	USD	118,634	121,106	0.01
Team Health Holdings, Inc. 13.50% 30.06.28	2,407,725	USD	2,148,710	2,154,527	0.22
Tenet Healthcare Corp. 4.25% 01.06.29	3,464,000	USD	2,900,497	2,946,337	0.29
Tenet Healthcare Corp. 4.38% 15.01.30	95,000	USD	79,434	80,572	0.01
Tenet Healthcare Corp. 6.13% 15.06.30	95,000	USD	82,439	83,806	0.01
Terex Corp. 6.25% 15.10.32	827,000	USD	721,910	733,131	0.07
Time Warner Cable LLC 5.88% 15.11.40	390,000	USD	307,609	305,225	0.03

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
TK Elevator US Newco, Inc. 5.25% 15.07.27	535,000	USD	459,172	468,344	0.05
T-Mobile USA, Inc. 5.00% 15.02.36	2,805,000	USD	2,384,183	2,400,887	0.24
TransDigm, Inc. 6.38% 01.03.29	1,435,000	USD	1,260,314	1,275,887	0.13
TransDigm, Inc. 6.75% 15.08.28	52,000	USD	45,385	45,992	–
TransDigm, Inc. 6.88% 15.12.30	158,000	USD	140,652	142,118	0.01
Travel + Leisure Co. 6.25% 01.06.31	1,971,000	USD	1,691,712	1,735,695	0.17
TriNet Group, Inc. 7.13% 15.08.31	74,000	USD	63,205	65,138	0.01
Truist Financial Corp. 5.15% 05.08.32	517,000	USD	449,159	455,679	0.05
Truist Financial Corp. 5.28% 23.04.37	633,000	USD	538,403	548,511	0.05
Truist Financial Corp. 5.71% 24.01.35	778,000	USD	696,171	700,948	0.07
TTM Technologies, Inc. 4.00% 01.03.29	1,517,000	USD	1,254,127	1,282,531	0.13
Uber Technologies, Inc. 4.80% 15.09.34	888,000	USD	753,826	762,446	0.08
United Airlines, Inc. 4.63% 15.04.29	181,000	USD	154,149	156,220	0.02
United Wholesale Mortgage LLC 5.50% 15.04.29	701,000	USD	563,356	570,027	0.06
UnitedHealth Group, Inc. 4.75% 15.05.52	869,000	USD	640,550	652,356	0.06
Uniti Services LLC 7.50% 15.10.33	476,000	USD	426,001	438,426	0.04
Univision Communications, Inc. 9.38% 01.08.32	278,000	USD	249,039	247,254	0.02
US Bancorp 5.38% 23.01.30	888,000	USD	782,659	789,994	0.08
USA Compression Partners LP 7.13% 15.03.29	2,404,000	USD	2,121,027	2,154,830	0.21
UWM Holdings LLC 6.25% 15.03.31	1,309,000	USD	1,054,942	1,021,283	0.10
UWM Holdings LLC 6.63% 01.02.30	868,000	USD	721,613	708,054	0.07
Vail Resorts, Inc. 5.63% 15.07.30	388,000	USD	334,395	339,120	0.03
Venture Global Calcasieu Pass LLC 3.88% 01.11.33	455,000	USD	346,480	354,960	0.03
Venture Global Calcasieu Pass LLC 4.13% 15.08.31	2,334,000	USD	1,869,994	1,917,410	0.19
Verizon Communications, Inc. 3.40% 22.03.41	1,115,000	USD	746,444	754,191	0.07
Verizon Communications, Inc. 4.00% 15.06.56	421,000	EUR	414,420	416,632	0.04
Verizon Communications, Inc. 4.25% 15.08.56	1,512,000	EUR	1,497,911	1,499,835	0.15
Verizon Communications, Inc. 6.05% 14.05.58	560,000	USD	481,662	494,474	0.05
Vertiv Holdings Co. 4.85% 15.03.36	432,000	USD	363,518	367,121	0.04
VFH Parent LLC 7.50% 15.06.31	803,000	USD	714,455	734,995	0.07
Viatris, Inc. 4.25% 17.06.33	385,000	EUR	383,995	389,045	0.04
Virtusa Corp. 7.13% 15.12.28	186,000	USD	139,763	129,031	0.01
Waste Pro USA, Inc. 7.00% 01.02.33	558,000	USD	490,898	500,648	0.05
WBI Operating LLC 6.25% 15.10.30	78,000	USD	67,750	68,640	0.01
WBI Operating LLC 6.50% 15.10.33	2,244,000	USD	1,943,867	1,976,096	0.19
Wells Fargo & Co. 3.35% 02.03.33	1,041,000	USD	830,271	837,205	0.08
Wells Fargo & Co. 4.96% 23.01.37	396,000	USD	335,287	338,277	0.04
Wells Fargo & Co. 5.56% 25.07.34	2,595,000	USD	2,306,337	2,325,195	0.23
Wells Fargo & Co. 6.85% 15.09.74	233,000	USD	209,034	211,883	0.02
WESCO Distribution, Inc. 6.38% 15.03.29	596,000	USD	523,123	531,250	0.05
WESCO Distribution, Inc. 6.63% 15.03.32	594,000	USD	525,541	536,024	0.06
Whirlpool Corp. 2.40% 15.05.31	303,000	USD	197,599	198,265	0.02
Whirlpool Corp. 4.50% 01.06.46	67,000	USD	36,295	34,949	–
Whirlpool Corp. 7.50% 01.07.31	383,000	USD	331,237	339,835	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Williams Scotsman, Inc. 6.63% 15.04.30	138,000	USD	121,547	124,439	0.01
Windstream Services LLC 8.25% 01.10.31	224,000	USD	201,789	206,718	0.02
WP Carey, Inc. 3.25% 02.10.31	146,000	EUR	145,077	143,240	0.01
WR Grace Holdings LLC 7.00% 01.08.33	657,000	USD	560,726	560,046	0.06
WR Grace Holdings LLC 7.38% 01.03.31	716,000	USD	618,727	629,284	0.06
XHR LP 6.63% 15.05.30	627,000	USD	550,765	561,754	0.06
ZoomInfo Technologies LLC 3.88% 01.02.29	1,180,000	USD	864,215	840,235	0.08
			349,748,185	**354,273,001**	**35.08**
Uruguay					
Uruguay Government Bond 4.98% 20.04.55	1,200,000	USD	913,694	955,392	0.10
Uruguay Government Bond 5.10% 18.06.50	650,000	USD	528,327	533,707	0.05
Uruguay Government Bond 5.25% 10.09.60	325,000	USD	260,107	264,833	0.02
			1,702,128	**1,753,932**	**0.17**
Uzbekistan					
Aloqabank JSC 7.70% 18.05.31	200,000	USD	168,056	174,987	0.02
National Bank of Uzbekistan 7.20% 17.07.30	900,000	USD	805,598	817,107	0.08
National Bank of Uzbekistan 8.50% 05.07.29	400,000	USD	369,395	372,918	0.04
Navoi Mining & Metallurgical Co. 6.70% 17.10.28	500,000	USD	442,611	448,738	0.04
Navoi Mining & Metallurgical Co. 6.75% 14.05.30	200,000	USD	178,830	180,991	0.02
Navoi Mining & Metallurgical Co. 6.95% 17.10.31	200,000	USD	182,682	184,444	0.02
Uzauto Motors AJ 7.38% 19.11.30	400,000	USD	351,658	355,522	0.03
Uzbekistan Government Bond 3.70% 25.11.30	300,000	USD	240,907	245,338	0.02
Uzbekistan Government Bond 5.10% 25.02.29	360,000	EUR	373,320	369,302	0.04
Uzbekistan Government Bond 5.38% 20.02.29	900,000	USD	778,709	791,365	0.08
Uzbekistan Government Bond 6.95% 25.05.32	665,000	USD	612,502	624,157	0.06
Uzbekneftegaz JSC 4.75% 16.11.28	900,000	USD	749,883	761,886	0.08
Uzbekneftegaz JSC 8.75% 07.05.30	350,000	USD	321,014	330,156	0.03
			5,575,165	**5,656,911**	**0.56**
Venezuela					
Venezuela Government Bond 7.65% 21.04.25	400,000	USD	134,302	157,439	0.02
Venezuela Government Bond 8.25% 13.10.24	1,200,000	USD	426,439	477,565	0.05
Venezuela Government Bond 9.00% 07.05.23	3,050,000	USD	1,108,741	1,267,165	0.13
Venezuela Government Bond 9.25% 15.09.27	850,000	USD	325,951	367,084	0.04
Venezuela Government Bond 9.25% 07.05.28	1,000,000	USD	395,134	422,024	0.04

Global Credit Solution*

Statement of Investments (continued)
as at 30 June 2026

(expressed as percentage of net assets)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Venezuela (continued)					
Venezuela Government Bond 9.38% 13.01.34	200,000	USD	76,501	85,280	0.01
Venezuela Government Bond 11.75% 21.10.26	2,200,000	USD	945,830	1,058,340	0.10
Venezuela Government Bond 11.95% 05.08.31	3,000,000	USD	1,215,235	1,430,071	0.14
Venezuela Government Bond 12.75% 23.08.22	300,000	USD	146,716	146,943	0.01
			4,774,849	**5,411,911**	**0.54**
Virgin Islands, British					
Global Switch Holdings Ltd. 2.25% 31.05.27	105,000	EUR	104,267	104,117	0.01
IDC Overseas Ltd. 9.00% 30.03.30	650,000	USD	562,682	579,440	0.06
			666,949	**683,557**	**0.07**
Zambia					
Zambia Government Bond 5.75% 30.06.33	141,412	USD	117,434	122,158	0.01
			117,434	**122,158**	**0.01**
Total Bonds			**940,700,679**	**953,762,357**	**94.43**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**940,700,679**	**953,762,357**	**94.43**
Other Transferable securities					
Bonds					
Luxembourg					
Delphos Securities SARL - Compartment Bernina 7.63% 08.04.35	1,200,000	EUR	1,176,060	1,182,212	0.12
			1,176,060	**1,182,212**	**0.12**
Total Bonds			**1,176,060**	**1,182,212**	**0.12**
Total Other Transferable securities			**1,176,060**	**1,182,212**	**0.12**
TOTAL INVESTMENT PORTFOLIO			**941,876,739**	**954,944,569**	**94.55**

* Please refer note 11

Global Credit Solution*

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed in EUR)

Geographical breakdown	%
United States of America	35.08
United Kingdom	4.29
Ireland	4.05
France	3.11
Luxembourg	2.14
Turkiye	1.88
Netherlands	1.78
Mexico	1.69
Germany	1.61
Spain	1.56
Poland	1.54
Cayman Islands	1.48
Romania	1.36
Saudi Arabia	1.23
Indonesia	1.18
Dominican Republic	1.15
Argentina	1.12
Brazil	1.10
Italy	1.06
Colombia	1.04
Switzerland	1.00
Canada	0.98
Chile	0.97
United Arab Emirates	0.93
Hungary	0.90
Egypt	0.88
Bermuda	0.86
Ecuador	0.72
Japan	0.67
Panama	0.66
Mongolia	0.65
Denmark	0.62
Supranational	0.60
South Africa	0.57
Uzbekistan	0.56
Ukraine	0.56
Sweden	0.55
Guatemala	0.55
Nigeria	0.54
Venezuela	0.54
Peru	0.53
Angola	0.52
Philippines	0.47
Morocco	0.46
Austria	0.45
Kenya	0.43
Ivory Coast	0.41
Bahrain	0.39
Serbia	0.37
Kazakhstan	0.37
Sri Lanka	0.35
Costa Rica	0.30
Pakistan	0.30
Jersey	0.29
Paraguay	0.28
Ghana	0.28

Global Credit Solution*

Geographical and Economic Portfolio Breakdowns (continued) as at 30 June 2026

(expressed in EUR)

Australia	0.27
Lebanon	0.27
El Salvador	0.26
Jordan	0.24
Belgium	0.23
Oman	0.21
Jamaica	0.17
Uruguay	0.17
Trinidad and Tobago	0.15
Senegal	0.15
India	0.14
Singapore	0.14
Kuwait	0.14
Finland	0.14
Greece	0.13
Gabon	0.13
Benin	0.12
Montenegro	0.12
Liberia	0.12
Lao People's Democratic Republic	0.11
Mauritius	0.11
Armenia	0.10
Honduras	0.09
Suriname	0.09
Kyrgyzstan	0.08
Georgia	0.08
Congo	0.08
Virgin Islands, British	0.07
Czech Republic	0.07
Cameroon	0.07
Mozambique	0.07
Ethiopia	0.05
Azerbaijan	0.05
Bolivia, Plurinational State of	0.04
Togo	0.03
Bosnia and Herzegovina	0.02
Bulgaria	0.02
Qatar	0.02
Rwanda	0.02
Latvia	0.01
Zambia	0.01
	94.55

Economic breakdown	%
States, Provinces and Municipalities	29.76
Banks	11.73
Financial Services	5.27
Capital Markets	3.73
Hotels, Restaurants & Leisure	3.42
Diversified Telecommunication Services	3.21
Consumer Finance	2.78
Health Care Providers & Services	2.30
Insurance	2.29
Oil, Gas & Consumable Fuels	2.12
Commercial Services & Supplies	1.71
Software	1.63
Electric Utilities	1.44

The accompanying notes form an integral part of these financial statements.

Global Credit Solution*

Geographical and Economic Portfolio Breakdowns (continued) as at 30 June 2026

(expressed in EUR)

Media	1.39
Real Estate Management & Development	1.26
Food Products	1.19
Construction & Engineering	1.10
Automobile Components	1.10
Chemicals	1.01
Semiconductors & Semiconductor Equipment	0.93
Wireless Telecommunication Services	0.93
Trading Companies & Distributors	0.77
Specialty Retail	0.76
Passenger Airlines	0.62
Energy Equipment & Services	0.62
Beverages	0.59
Building Products	0.57
Metals & Mining	0.55
Ground Transportation	0.54
Multi-Utilities	0.47
Automobiles	0.45
Household Durables	0.45
Containers & Packaging	0.45
Electronic Equipment, Instruments & Components	0.44
Health Care Equipment & Supplies	0.43
Entertainment	0.43
Diversified Consumer Services	0.42
Machinery	0.41
Interactive Media & Services	0.40
Electrical Equipment	0.38
Consumer Staples Distribution & Retail	0.38
Aerospace & Defense	0.36
Transportation Infrastructure	0.30
Pharmaceuticals	0.29
Specialized REITs	0.27
Health Care Technology	0.27
Air Freight & Logistics	0.27
Office REITs	0.25
Mortgage Real Estate Investment Trusts (REITs)	0.20
Diversified REITs	0.19
Personal Care Products	0.18
Independent Power and Renewable Electricity Producers	0.18
Water Utilities	0.16
Broadline Retail	0.15
Technology Hardware, Storage & Peripherals	0.13
Hotel & Resort REITs	0.12
Retail REITs	0.11
IT Services	0.11
Distributors	0.11
Professional Services	0.10
Textiles, Apparel & Luxury Goods	0.10
Communications Equipment	0.09
Residential REITs	0.07
Biotechnology	0.07
Paper & Forest Products	0.02
Industrial REITs	0.02
	94.55

* Please refer note 11

The accompanying notes form an integral part of these financial statements.

Global Equity Opportunities

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
Austria Government Bond 0.75% 20.10.26	4,500,000	EUR	4,461,545	4,477,901	5.75
			4,461,545	**4,477,901**	**5.75**
Denmark					
Jyske Realkredit A/S 2.43% 01.07.27	15,223,901	DKK	2,051,258	2,046,294	2.63
Nordea Kredit Realkreditaktieselskab 2.44% 01.01.27	19,563,875	DKK	2,633,815	2,624,415	3.37
Nykredit Realkredit A/S 1.00% 01.01.27	30,000,000	DKK	3,977,193	3,988,916	5.12
Realkredit Danmark A/S 1.00% 01.04.27	20,000,000	DKK	2,645,086	2,650,710	3.40
			11,307,352	**11,310,335**	**14.52**
Finland					
Finland Government Bond 0% 15.09.26	5,100,000	EUR	5,039,259	5,077,059	6.52
			5,039,259	**5,077,059**	**6.52**
France					
France Government Bond OAT 0.25% 25.11.26	3,000,000	EUR	2,944,230	2,974,218	3.82
France Government Bond OAT 1.00% 25.05.27	1,000,000	EUR	984,310	986,165	1.26
France Government Bond OAT 2.50% 24.09.26	2,000,000	EUR	2,005,400	2,000,499	2.57
France Treasury Bill BTF 0% 15.07.26	4,250,000	EUR	4,246,403	4,246,550	5.45
France Treasury Bill BTF 0% 05.08.26	1,315,000	EUR	1,312,225	1,312,150	1.69
France Treasury Bill BTF 0% 09.09.26	4,250,000	EUR	4,231,504	4,231,362	5.43
France Treasury Bill BTF 0% 07.10.26	4,250,000	EUR	4,223,360	4,223,032	5.42
			19,947,432	**19,973,976**	**25.64**
Germany					
Bundesrepublik Deutschland 0.25% 15.02.27	3,500,000	EUR	3,426,710	3,453,616	4.43
			3,426,710	**3,453,616**	**4.43**
Italy					
Italy Buoni Poliennali del Tesoro 1.10% 01.04.27	2,000,000	EUR	1,972,520	1,978,826	2.54
Italy Buoni Poliennali del Tesoro 3.85% 15.09.26	3,500,000	EUR	3,552,150	3,510,049	4.51
			5,524,670	**5,488,875**	**7.05**
Netherlands					
Netherlands Government Bond 0.50% 15.07.26	1,950,000	EUR	1,933,386	1,948,830	2.50
			1,933,386	**1,948,830**	**2.50**
Norway					
SpareBank 1 Boligkreditt A/S 0.25% 30.08.26	1,500,000	EUR	1,478,505	1,495,114	1.92
			1,478,505	**1,495,114**	**1.92**
Spain					
Spain Bonos y Obligaciones del Estado 0% 31.01.27	1,100,000	EUR	1,079,716	1,084,360	1.39

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Spain (continued)					
Spain Bonos y Obligaciones del Estado 2.40% 31.05.28	1,500,000	EUR	1,492,335	1,494,638	1.92
			2,572,051	**2,578,998**	**3.31**
Total Bonds			**55,690,910**	**55,804,704**	**71.64**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**55,690,910**	**55,804,704**	**71.64**
Financial Instruments					
Options					
Options					
Germany					
Put EURO STOXX 50 Dividend Index	240	EUR	390,000	186,960	0.24
Put EURO STOXX 50 Index	110	EUR	20,735	14,080	0.02
Put EURO STOXX 50 Index	92	EUR	17,020	12,696	0.02
Put EURO STOXX 50 Index	98	EUR	22,246	8,428	0.01
Put EURO STOXX 50 Index	100	EUR	22,700	9,900	0.01
Put EURO STOXX 50 Index	110	EUR	20,515	4,730	0.01
Put EURO STOXX 50 Index	100	EUR	22,200	3,200	–
Put EURO STOXX 50 Index	105	EUR	21,630	315	–
Put EURO STOXX 50 Index	105	EUR	22,504	315	–
Put EURO STOXX 50 Index	95	EUR	19,855	380	–
Put EURO STOXX 50 Index	105	EUR	24,170	2,205	–
Put EURO STOXX 50 Index	89	EUR	20,603	2,047	–
Put EURO STOXX 50 Index	100	EUR	23,700	300	–
Put EURO STOXX 50 Dividend Index	(480)	EUR	(444,000)	(212,160)	(0.27)
Put EURO STOXX 50 Index	(700)	EUR	(42,000)	(9,800)	(0.01)
Put EURO STOXX 50 Index	(700)	EUR	(30,812)	(1,400)	–
			131,066	**22,196**	**0.03**
United States of America					
Call NASDAQ 100 Index	2	USD	50,668	98,968	0.13
Put NASDAQ 100 Index	2	USD	53,843	12,000	0.01
Put S&P 500 Index	12	USD	9,081	2,624	–
Put S&P 500 Index	8	USD	4,442	70	–
Put S&P 500 Index	11	USD	37,482	12,508	0.02
Call S&P 500 Index	11	USD	42,198	63,616	0.08
Put S&P 500 Index	12	USD	10,202	3,884	0.01
Put S&P 500 Index	3	USD	30,055	11,454	0.01
Put S&P 500 Index	2	USD	17,249	5,685	0.01
Put S&P 500 Index	35	USD	79,925	1,959	–
Put S&P 500 Index	35	USD	83,118	842	–
Put S&P 500 Index	2	USD	20,359	5,061	0.01
Put S&P 500 Index	35	USD	80,950	45,307	0.06
Put S&P 500 Index	35	USD	75,474	55,869	0.07
Put S&P 500 Index	3	USD	28,655	17,922	0.02
Put S&P 500 Index	8	USD	5,951	525	–
Put S&P 500 Index	70	USD	165,473	41,634	0.05
Put S&P 500 Index	(10)	USD	(8,307)	(131)	–
Call S&P 500 Index	(7)	USD	(4,535)	(7,653)	(0.01)
Call S&P 500 Index	(7)	USD	(4,300)	(12,815)	(0.02)
Put S&P 500 Index	(15)	USD	(18,971)	(6,534)	(0.01)
Call S&P 500 Index	(5)	USD	(33,876)	(25,781)	(0.03)

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

United States of America (continued)					
Call S&P 500 Index	(5)	USD	(28,401)	(129,953)	(0.17)
Put S&P 500 Index	(5)	USD	(50,011)	(896)	–
Call S&P 500 Index	(10)	USD	(70,023)	(24,972)	(0.03)
Put S&P 500 Index	(10)	USD	(103,232)	(38,529)	(0.05)
Put S&P 500 Index	(5)	USD	(49,346)	(558)	–
Call S&P 500 Index	(7)	USD	(3,999)	(1,531)	–
Call S&P 500 Index	(7)	USD	(4,382)	(245)	–
Put S&P 500 Index	(10)	USD	(10,948)	(984)	–
Call S&P 500 Index	(5)	USD	(45,494)	(219,256)	(0.28)
Call S&P 500 Index	(7)	USD	(5,699)	(9,276)	(0.01)
Call S&P 500 Index	(7)	USD	(4,045)	(7,408)	(0.01)
Call S&P 500 Index	(7)	USD	(4,903)	(8,755)	(0.01)
Call S&P 500 Index	(7)	USD	(3,940)	(13,653)	(0.02)
Call S&P 500 Index	(5)	USD	(31,255)	(23,660)	(0.03)
Put S&P 500 Index	(5)	USD	(47,493)	(38,769)	(0.05)
Put S&P 500 Index	(5)	USD	(53,385)	(33,171)	(0.04)
Call S&P 500 Index	(7)	USD	(3,569)	(31)	–
Call S&P 500 Index	(7)	USD	(4,229)	(31)	–
Call S&P 500 Index	(7)	USD	(4,012)	(18)	–
Call S&P 500 Index	(7)	USD	(3,396)	(22,592)	(0.03)
Put S&P 500 Index	(15)	USD	(16,254)	(4,723)	(0.01)
Call S&P 500 Index	(7)	USD	(3,493)	(11,345)	(0.01)
Call S&P 500 Index	(7)	USD	(4,061)	(2,633)	–
Call S&P 500 Index	(7)	USD	(4,853)	(13,715)	(0.02)
			164,713	**(279,690)**	**(0.36)**
Total Options			**295,779**	**(257,494)**	**(0.33)**
Total Financial Instruments			**295,779**	**(257,494)**	**(0.33)**
TOTAL INVESTMENT PORTFOLIO			**55,986,689**	**55,547,210**	**71.31**

Global Equity Opportunities

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
France	25.64
Denmark	14.52
Italy	7.05
Finland	6.52
Austria	5.75
Germany	4.46
Spain	3.31
Netherlands	2.50
Norway	1.92
United States of America	(0.36)
	71.31

Economic breakdown	%
States, Provinces and Municipalities	55.20
Financial Services	11.15
Banks	5.29
Miscellaneous	(0.33)
	71.31

Europe Small Cap

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Denmark					
BioMar Group A/S	161,718	DKK	2,337,646	2,302,107	2.11
			2,337,646	**2,302,107**	**2.11**
Finland					
Harvia OYJ, Reg. S	42,354	EUR	1,767,050	1,725,925	1.58
			1,767,050	**1,725,925**	**1.58**
France					
Equasens	37,412	EUR	2,301,596	1,298,196	1.19
Interparfums SA	34,845	EUR	1,380,318	878,094	0.80
Planisware SA	101,244	EUR	1,794,755	1,824,417	1.67
Robertet SA	5,056	EUR	4,401,306	4,130,752	3.78
Sidetrade	7,463	EUR	1,227,226	1,264,232	1.15
			11,105,201	**9,395,691**	**8.59**
Germany					
Atoss Software SE	16,525	EUR	1,428,526	1,120,395	1.02
CHAPTERS Group AG	51,285	EUR	966,864	1,889,852	1.73
JDC Group AG	141,955	EUR	1,996,132	3,137,206	2.87
			4,391,522	**6,147,453**	**5.62**
Ireland					
Uniphar plc	914,651	EUR	1,880,766	4,138,796	3.79
			1,880,766	**4,138,796**	**3.79**
Italy					
Carel Industries SpA, Reg. S	40,904	EUR	753,688	1,235,301	1.13
Cembre SpA	28,465	EUR	1,138,790	2,530,538	2.32
Intercos SpA	123,543	EUR	1,742,336	1,578,880	1.44
LU-VE SpA	19,482	EUR	1,163,660	1,272,175	1.16
Pharmanutra SpA	41,448	EUR	2,131,297	3,651,569	3.34
Sanlorenzo SpA	61,469	EUR	2,302,597	2,188,296	2.00
			9,232,368	**12,456,759**	**11.39**
Norway					
Medistim ASA	58,311	NOK	895,057	1,193,169	1.09
			895,057	**1,193,169**	**1.09**
Spain					
Fluidra SA	73,636	EUR	1,390,928	1,436,638	1.31
			1,390,928	**1,436,638**	**1.31**
Sweden					
AQ Group AB	95,685	SEK	1,630,332	1,903,940	1.74
Avanza Bank Holding AB	45,021	SEK	1,554,413	1,594,525	1.46
Bergman & Beving AB	59,570	SEK	1,575,157	1,583,838	1.45
Engcon AB 'B'	185,237	SEK	1,338,946	1,041,870	0.95
Genovis AB	387,029	SEK	1,283,122	689,046	0.63
HMS Networks AB	42,651	SEK	1,509,615	1,927,221	1.76
Idun Industrier AB 'B'	60,781	SEK	1,384,540	1,712,065	1.57
INVISIO AB	42,807	SEK	1,234,972	785,301	0.72
Lagercrantz Group AB 'B'	75,475	SEK	1,126,454	1,715,761	1.57
Medcap AB	42,261	SEK	1,334,037	1,995,443	1.83
Momentum Group AB 'B'	219,350	SEK	3,133,797	2,213,999	2.02
Roko AB 'B'	6,637	SEK	1,244,344	1,103,721	1.01

Europe Small Cap

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Teqnion AB	171,038	SEK	2,124,522	2,365,643	2.16
Thule Group AB, Reg. S	45,844	SEK	1,132,781	840,188	0.77
Vitec Software Group AB 'B'	48,503	SEK	1,976,802	994,889	0.91
			23,583,834	**22,467,450**	**20.55**
Switzerland					
Burckhardt Compression Holding AG	1,953	CHF	1,144,436	998,247	0.91
Inficon Holding AG	14,359	CHF	1,657,374	2,755,190	2.52
Interroll Holding AG	545	CHF	1,475,494	756,241	0.69
Kardex Holding AG	6,059	CHF	1,806,557	1,494,295	1.37
Medacta Group SA, Reg. S	7,398	CHF	1,172,755	1,098,725	1.01
Zehnder Group AG 'RG'	18,856	CHF	1,679,741	1,302,096	1.19
			8,936,357	**8,404,794**	**7.69**
United Kingdom					
AB Dynamics plc	99,126	GBP	2,112,841	1,240,901	1.14
Baltic Classifieds Group plc	325,553	GBP	1,341,326	705,825	0.65
Cerillion plc	119,160	GBP	2,131,904	1,532,101	1.40
Craneware plc	208,063	GBP	4,771,140	3,261,815	2.98
Croda International plc	42,006	GBP	1,510,012	1,465,840	1.34
Diaceutics plc	596,314	GBP	885,848	1,011,017	0.92
DiscoverIE Group plc	612,768	GBP	4,432,504	4,796,083	4.39
Ferrari Group plc	226,672	EUR	1,949,379	1,663,773	1.52
Games Workshop Group plc	5,616	GBP	1,084,217	1,429,547	1.31
Gamma Communications plc	107,849	GBP	1,840,606	1,047,016	0.96
Hill & Smith plc	121,863	GBP	2,903,831	3,905,815	3.57
Judges Scientific plc	25,063	GBP	2,022,990	1,338,818	1.22
NIOX GROUP plc	3,178,358	GBP	2,078,660	2,076,381	1.90
Renishaw plc	41,277	GBP	1,701,555	2,432,624	2.22
Rotork plc	404,946	GBP	1,643,924	1,378,149	1.26
SDI Group plc	1,205,973	GBP	2,237,618	1,225,396	1.12
Tristel plc	334,887	GBP	1,621,408	1,540,790	1.41
Volution Group plc	305,795	GBP	2,052,421	2,162,611	1.98
			38,322,184	**34,214,502**	**31.29**
United States of America					
Boku, Inc., Reg. S	2,142,033	GBP	3,489,489	3,780,946	3.46
			3,489,489	**3,780,946**	**3.46**
Total Shares			**107,332,402**	**107,664,230**	**98.47**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**107,332,402**	**107,664,230**	**98.47**
TOTAL INVESTMENT PORTFOLIO			**107,332,402**	**107,664,230**	**98.47**

The accompanying notes form an integral part of these financial statements.

Europe Small Cap

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United Kingdom	31.29
Sweden	20.55
Italy	11.39
France	8.59
Switzerland	7.69
Germany	5.62
Ireland	3.79
United States of America	3.46
Denmark	2.11
Finland	1.58
Spain	1.31
Norway	1.09
	98.47

Economic breakdown	%
Electrical Equipment	8.45
Machinery	7.71
Electronic Equipment, Instruments & Components	7.43
Software	6.15
Leisure Products	5.66
Trading Companies & Distributors	5.63
Personal Care Products	5.58
Building Products	5.46
Health Care Equipment & Supplies	5.41
Capital Markets	5.34
Financial Services	5.19
Chemicals	5.12
Health Care Technology	4.17
Health Care Providers & Services	3.79
Metals & Mining	3.57
Life Sciences Tools & Services	3.38
Food Products	2.11
Communications Equipment	1.76
Industrial Conglomerates	1.57
Air Freight & Logistics	1.52
Automobile Components	1.14
Diversified Telecommunication Services	0.96
Aerospace & Defense	0.72
Interactive Media & Services	0.65
	98.47

European Corporate Sustainable Bond

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Australia & New Zealand Banking Group Ltd. 5.10% 03.02.33	2,807,000	EUR	2,805,265	2,879,037	0.47
Commonwealth Bank of Australia 3.79% 26.08.37	2,023,000	EUR	2,023,000	2,010,745	0.33
Commonwealth Bank of Australia 4.27% 04.06.34	983,000	EUR	983,000	1,004,562	0.17
			5,811,265	**5,894,344**	**0.97**
Austria					
Erste Group Bank AG 3.25% 14.01.33	3,000,000	EUR	3,005,850	2,976,960	0.49
UNIQA Insurance Group AG 4.50% 13.05.46	1,400,000	EUR	1,391,166	1,406,797	0.24
			4,397,016	**4,383,757**	**0.73**
Belgium					
KBC Group NV 0.75% 31.05.31	3,000,000	EUR	2,580,660	2,672,600	0.44
KBC Group NV 3.38% 15.01.33	1,800,000	EUR	1,791,072	1,786,447	0.30
KBC Group NV 4.38% 19.04.30	5,000,000	EUR	5,270,400	5,157,703	0.85
KBC Group NV 4.88% 25.04.33	3,000,000	EUR	3,102,150	3,065,929	0.51
			12,744,282	**12,682,679**	**2.10**
Canada					
Federation des Caisses Desjardins du Quebec 3.47% 05.09.29	297,000	EUR	297,000	300,079	0.05
Royal Bank of Canada 3.25% 22.01.31	4,980,000	EUR	4,952,461	4,978,327	0.82
			5,249,461	**5,278,406**	**0.87**
Croatia					
Erste&Steiermaerkische Banka d.d. 4.88% 31.01.29	2,200,000	EUR	2,198,925	2,249,146	0.37
			2,198,925	**2,249,146**	**0.37**
Denmark					
Danske Bank A/S 3.75% 19.11.36	981,000	EUR	977,861	980,243	0.16
Nykredit Realkredit A/S 3.75% 26.09.33	3,861,000	EUR	3,834,861	3,852,957	0.64
Orsted A/S 1.75% 09.12.19	6,598,000	EUR	6,487,989	6,425,297	1.06
Vestas Wind Systems A/S 3.75% 15.06.33	1,220,000	EUR	1,216,279	1,220,283	0.20
Vestas Wind Systems A/S 4.13% 15.06.31	4,800,000	EUR	5,028,816	4,938,664	0.82
			17,545,806	**17,417,444**	**2.88**
Finland					
Stora Enso OYJ 4.25% 01.09.29	5,000,000	EUR	5,104,100	5,144,427	0.85
UPM-Kymmene OYJ 3.38% 29.08.34	2,015,000	EUR	1,997,046	1,967,233	0.33
			7,101,146	**7,111,660**	**1.18**
France					
Air Liquide Finance SA 2.88% 16.09.32	4,000,000	EUR	3,980,360	3,913,681	0.65
Alstom SA 5.87% 29.08.74	1,300,000	EUR	1,334,500	1,350,606	0.23
AXA SA 1.38% 07.10.41	4,100,000	EUR	3,410,995	3,690,608	0.61
AXA SA 1.88% 10.07.42	407,000	EUR	367,033	367,129	0.06
AXA SA 4.38% 24.07.55	371,000	EUR	369,820	377,359	0.06
AXA SA 6.38% 16.07.74	1,232,000	EUR	1,232,000	1,326,784	0.22
Banque Federative du Credit Mutuel SA 4.13% 18.09.30	10,400,000	EUR	10,374,859	10,764,362	1.78
BPCE SA 5.75% 01.06.33	12,300,000	EUR	12,318,746	12,832,016	2.12

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
Credit Agricole SA 0.50% 21.09.29	3,200,000	EUR	2,809,600	3,015,943	0.50
Credit Agricole SA 3.75% 27.05.35	2,000,000	EUR	2,010,340	1,998,168	0.33
Legrand SA 3.63% 19.03.35	1,900,000	EUR	1,885,465	1,910,650	0.32
Orange SA 4.25% 25.06.75	1,400,000	EUR	1,389,640	1,398,106	0.23
RCI Banque SA 4.88% 14.06.28	2,754,000	EUR	2,748,128	2,829,674	0.47
Schneider Electric SE 3.50% 12.06.33	3,000,000	EUR	3,037,200	3,033,825	0.50
Societe Generale SA 3.50% 01.03.32	3,400,000	EUR	3,398,436	3,378,473	0.56
Societe Generale SA 5.25% 06.09.32	5,700,000	EUR	5,726,999	5,826,468	0.96
Unibail-Rodamco-Westfield SE 3.88% 21.04.33	2,300,000	EUR	2,285,625	2,308,392	0.38
			58,679,746	**60,322,244**	**9.98**
Germany					
Allianz SE 4.25% 05.07.52	2,000,000	EUR	2,044,600	2,042,632	0.34
Allianz SE 4.43% 25.07.55	2,600,000	EUR	2,600,546	2,671,685	0.44
Allianz SE 4.85% 26.07.54	3,000,000	EUR	3,193,200	3,166,553	0.52
Amprion GmbH 3.97% 22.09.32	5,000,000	EUR	5,206,800	5,131,549	0.85
Amprion GmbH 4.25% 28.04.56	700,000	EUR	696,094	701,260	0.12
Commerzbank AG 3.63% 14.01.32	8,900,000	EUR	9,044,264	8,956,557	1.48
Deutsche Telekom AG 3.00% 03.02.32	2,000,000	EUR	1,988,080	1,987,988	0.33
Eurogrid GmbH 1.11% 15.05.32	2,200,000	EUR	1,904,738	1,928,087	0.32
Eurogrid GmbH 4.06% 28.05.37	1,900,000	EUR	1,912,950	1,918,472	0.32
Infineon Technologies AG 2.88% 13.02.30	2,500,000	EUR	2,489,000	2,472,923	0.41
LEG Immobilien SE 0.88% 17.01.29	1,500,000	EUR	1,397,340	1,413,993	0.23
Muenchener Rueckversicherungs-Gesellschaft AG 4.25% 26.05.44	1,000,000	EUR	982,270	1,016,453	0.17
TAG Immobilien AG 3.63% 03.03.32	1,000,000	EUR	989,920	990,029	0.16
Talanx AG 1.75% 01.12.42	5,000,000	EUR	4,200,000	4,455,278	0.74
Volkswagen Leasing GmbH 4.00% 11.04.31	4,559,000	EUR	4,528,647	4,640,986	0.77
Vonovia SE 4.25% 10.04.34	300,000	EUR	296,943	305,716	0.05
Vonovia SE 5.00% 23.11.30	3,200,000	EUR	3,366,010	3,397,345	0.56
			46,841,402	**47,197,506**	**7.81**
Greece					
Eurobank SA 4.00% 07.02.36	3,000,000	EUR	3,031,530	2,986,059	0.49
Eurobank SA 4.25% 30.04.35	1,000,000	EUR	1,004,700	1,004,460	0.17
			4,036,230	**3,990,519**	**0.66**
Ireland					
AIB Group plc 3.75% 20.03.33	1,500,000	EUR	1,527,300	1,522,883	0.25
AIB Group plc 3.75% 02.12.36	5,591,000	EUR	5,567,240	5,538,912	0.92
AIB Group plc 4.63% 20.05.35	588,000	EUR	585,407	605,808	0.10
AIB Group plc 5.25% 23.10.31	4,000,000	EUR	4,385,200	4,306,657	0.71
Bank of Ireland Group plc 3.63% 19.05.32	1,444,000	EUR	1,443,466	1,457,860	0.24
Bank of Ireland Group plc 4.63% 13.11.29	1,307,000	EUR	1,302,608	1,350,229	0.23
Bank of Ireland Group plc 5.00% 04.07.31	1,200,000	EUR	1,294,440	1,274,977	0.21
Johnson Controls International plc 4.25% 23.05.35	4,377,000	EUR	4,333,845	4,582,382	0.76
Permanent TSB Group Holdings plc 4.25% 10.07.30	6,800,000	EUR	6,984,228	6,976,313	1.15
Smurfit Kappa Treasury ULC 3.45% 27.11.32	1,114,000	EUR	1,114,000	1,105,855	0.18
Vodafone International Financing DAC 3.38% 03.07.33	1,000,000	EUR	995,210	988,972	0.16

European Corporate Sustainable Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ireland (continued)					
Vodafone International Financing DAC 3.38% 01.08.33	5,000,000	EUR	5,053,000	4,939,340	0.82
Vodafone International Financing DAC 3.88% 03.07.38	3,000,000	EUR	2,976,720	2,963,695	0.49
			37,562,664	**37,613,883**	**6.22**
Italy					
Banco BPM SpA 3.00% 16.02.31	2,205,000	EUR	2,193,115	2,174,693	0.36
Banco BPM SpA 4.88% 17.01.30	2,000,000	EUR	2,110,300	2,075,939	0.34
Generali 2.12% 01.10.30	663,000	EUR	663,000	632,443	0.11
Generali 5.40% 20.04.33	634,000	EUR	634,000	687,092	0.11
Intesa Sanpaolo SpA 5.13% 29.08.31	3,000,000	EUR	3,364,200	3,247,426	0.54
Intesa Sanpaolo SpA 5.25% 13.01.30	12,052,000	EUR	12,590,654	12,887,540	2.13
Prysmian SpA 3.88% 28.11.31	2,061,000	EUR	2,049,850	2,106,230	0.35
Prysmian SpA 5.25% 21.08.74	1,211,000	EUR	1,204,533	1,257,031	0.21
Terna - Rete Elettrica Nazionale 3.00% 22.07.31	2,393,000	EUR	2,383,165	2,363,183	0.39
UniCredit SpA 0.80% 05.07.29	7,674,000	EUR	6,550,707	7,338,668	1.21
UniCredit SpA 1.63% 18.01.32	5,000,000	EUR	4,599,700	4,586,174	0.76
UniCredit SpA 3.20% 22.09.31	3,503,000	EUR	3,495,504	3,464,508	0.57
UniCredit SpA 4.00% 05.03.34	5,000,000	EUR	5,158,200	5,134,158	0.85
			46,996,928	**47,955,085**	**7.93**
Japan					
East Japan Railway Co. 3.53% 04.09.36	1,500,000	EUR	1,500,000	1,477,612	0.24
Mitsubishi UFJ Financial Group, Inc. 3.86% 22.04.34	880,000	EUR	880,000	889,557	0.15
Sumitomo Mitsui Financial Group, Inc. 3.96% 02.04.34	2,425,000	EUR	2,425,000	2,466,047	0.41
Takeda Pharmaceutical Co. Ltd. 1.38% 09.07.32	4,979,000	EUR	5,008,962	4,414,411	0.73
			9,813,962	**9,247,627**	**1.53**
Luxembourg					
Becton Dickinson Euro Finance SARL 4.03% 07.06.36	4,600,000	EUR	4,586,560	4,653,973	0.77
Medtronic Global Holdings SCA 1.63% 07.03.31	1,700,000	EUR	1,567,145	1,582,488	0.26
Medtronic Global Holdings SCA 3.13% 15.10.31	6,932,000	EUR	6,844,499	6,862,218	1.14
P3 Group SARL 1.63% 26.01.29	2,079,000	EUR	2,006,412	1,993,066	0.33
Prologis International Funding II SA 3.70% 07.10.34	2,000,000	EUR	2,011,000	1,986,161	0.33
Prologis International Funding II SA 4.38% 01.07.36	2,000,000	EUR	2,099,000	2,066,759	0.34
			19,114,616	**19,144,665**	**3.17**
Netherlands					
ABN AMRO Bank NV 0.50% 23.09.29	4,100,000	EUR	3,947,168	3,770,185	0.62
Alliander NV 3.00% 07.10.34	2,213,000	EUR	2,191,800	2,145,833	0.35
Alliander NV 3.25% 30.04.31	1,607,000	EUR	1,601,311	1,610,511	0.27
American Medical Systems Europe BV 1.88% 08.03.34	4,500,000	EUR	4,013,415	3,981,993	0.66
ASR Nederland NV 6.50% 02.10.74	1,750,000	EUR	1,750,000	1,860,196	0.31
Coloplast Finance BV 2.75% 19.05.30	7,388,000	EUR	7,307,010	7,258,464	1.20
CTP NV 1.25% 21.06.29	926,000	EUR	757,468	875,112	0.14
CTP NV 4.75% 05.02.30	843,000	EUR	840,589	879,289	0.15

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
Danfoss Finance I BV 3.75% 30.06.33	1,864,000	EUR	1,850,915	1,870,146	0.31
Danfoss Finance II BV 4.13% 02.12.29	4,357,000	EUR	4,377,203	4,480,354	0.74
Digital Intrepid Holding BV 0.63% 15.07.31	2,000,000	EUR	1,713,080	1,725,741	0.29
Haleon Netherlands Capital BV 1.75% 29.03.30	8,481,000	EUR	8,200,024	8,067,438	1.33
ING Groep NV 3.50% 03.09.30	9,000,000	EUR	9,046,860	9,061,493	1.50
ING Groep NV 3.75% 03.09.35	3,000,000	EUR	3,021,570	3,008,175	0.50
ING Groep NV 4.50% 23.05.29	3,000,000	EUR	3,140,430	3,075,015	0.51
Koninklijke Ahold Delhaize NV 3.38% 11.03.31	7,400,000	EUR	7,374,453	7,460,655	1.23
Koninklijke KPN NV 0.88% 14.12.32	3,000,000	EUR	2,563,590	2,560,459	0.42
Koninklijke KPN NV 3.38% 17.02.35	2,400,000	EUR	2,386,584	2,343,156	0.39
Koninklijke KPN NV 3.88% 16.02.36	2,500,000	EUR	2,580,675	2,517,252	0.42
Koninklijke KPN NV 6.00% 21.12.74	4,257,000	EUR	4,227,754	4,387,554	0.72
Koninklijke Philips NV 4.00% 23.05.35	1,482,000	EUR	1,475,998	1,512,152	0.25
Koninklijke Philips NV 4.25% 08.09.31	5,000,000	EUR	5,291,750	5,198,089	0.86
Novo Nordisk Finance Netherlands BV 3.38% 21.05.34	6,700,000	EUR	6,722,075	6,667,458	1.10
Sandoz Finance BV 4.22% 17.04.30	7,346,000	EUR	7,389,793	7,588,446	1.26
Sartorius Finance BV 3.75% 12.05.31	1,200,000	EUR	1,199,784	1,209,304	0.20
Sartorius Finance BV 4.38% 14.09.29	2,200,000	EUR	2,197,718	2,268,921	0.38
Siemens Energy Finance BV 4.25% 05.04.29	2,000,000	EUR	2,079,180	2,052,811	0.34
Swisscom Finance BV 3.13% 21.05.32	3,275,000	EUR	3,245,918	3,247,130	0.54
Swisscom Finance BV 3.25% 05.09.34	3,260,000	EUR	3,234,311	3,218,380	0.53
Swisscom Finance BV 3.63% 29.11.36	1,643,000	EUR	1,630,394	1,641,692	0.27
Thermo Fisher Scientific Finance I BV 3.63% 01.12.35	2,529,000	EUR	2,529,000	2,523,599	0.42
Triodos Bank NV 2.25% 05.02.32	1,400,000	EUR	1,380,607	1,389,866	0.23
VIA Outlets BV 1.75% 15.11.28	2,783,000	EUR	2,434,673	2,689,467	0.45
Volkswagen International Finance NV 7.50% 06.09.74	3,200,000	EUR	3,211,481	3,411,726	0.56
ZF Europe Finance BV 4.75% 31.01.29	900,000	EUR	904,320	905,179	0.15
			117,818,901	**118,463,241**	**19.60**
Norway					
DNB Bank ASA 3.00% 29.11.30	1,600,000	EUR	1,594,880	1,588,325	0.26
DNB Bank ASA 3.75% 02.07.35	2,587,000	EUR	2,605,233	2,600,517	0.43
DNB Bank ASA 4.63% 01.11.29	2,000,000	EUR	2,128,160	2,067,899	0.34
DNB Bank ASA 5.00% 13.09.33	5,500,000	EUR	5,797,746	5,658,151	0.94
Telenor ASA 4.00% 03.10.30	1,500,000	EUR	1,589,160	1,549,193	0.26
			13,715,179	**13,464,085**	**2.23**
Poland					
mBank SA 3.77% 03.03.32	700,000	EUR	700,000	700,008	0.12
			700,000	**700,008**	**0.12**
Portugal					
Caixa Geral de Depositos SA 5.75% 31.10.28	2,100,000	EUR	2,109,937	2,171,989	0.36
			2,109,937	**2,171,989**	**0.36**
Spain					
Banco Santander SA 0.63% 24.06.29	5,200,000	EUR	4,582,290	4,954,644	0.82
Banco Santander SA 3.50% 02.10.32	3,000,000	EUR	2,972,220	2,996,595	0.49
CaixaBank SA 3.38% 26.06.35	3,000,000	EUR	2,960,970	2,960,805	0.49
CaixaBank SA 3.63% 19.09.32	3,000,000	EUR	3,011,400	3,022,823	0.50

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Spain (continued)					
CaixaBank SA 3.88% 20.01.37	6,200,000	EUR	6,205,800	6,222,448	1.03
CaixaBank SA 6.13% 30.05.34	1,500,000	EUR	1,594,500	1,591,262	0.26
FCC Servicios Medio Ambiente Holding SA 5.25% 30.10.29	5,664,000	EUR	5,673,304	5,960,636	0.99
Iberdrola Finanzas SA 1.58% 16.11.74	200,000	EUR	194,658	195,358	0.03
Iberdrola Finanzas SA 4.87% 16.04.75	1,900,000	EUR	1,899,943	1,973,546	0.33
Telefonica Emisiones SA 3.70% 24.01.32	5,000,000	EUR	5,150,650	5,040,246	0.83
Telefonica Emisiones SA 3.71% 02.05.33	2,900,000	EUR	2,900,000	2,887,499	0.48
Telefonica Emisiones SA 4.18% 21.11.33	3,000,000	EUR	3,114,030	3,073,527	0.51
Telefonica Emisiones SA 4.38% 19.04.75	900,000	EUR	900,000	895,851	0.15
			41,159,765	**41,775,240**	**6.91**
Sweden					
Sagax AB 4.38% 29.05.30	820,000	EUR	819,278	841,531	0.14
Skandinaviska Enskilda Banken AB 4.50% 27.11.34	6,561,000	EUR	6,549,277	6,769,022	1.12
Swedbank AB 4.38% 05.09.30	5,877,000	EUR	5,849,366	6,145,275	1.02
Telia Co. AB 4.63% 21.12.82	5,000,000	EUR	5,097,600	5,079,812	0.84
			18,315,521	**18,835,640**	**3.12**
United Kingdom					
British Telecommunications Ltd. 3.75% 13.05.31	5,000,000	EUR	5,192,600	5,092,305	0.84
British Telecommunications Ltd. 3.75% 03.01.35	1,130,000	EUR	1,121,807	1,126,260	0.19
DS Smith plc 4.50% 27.07.30	6,500,000	EUR	6,873,650	6,729,093	1.11
Motability Operations Group plc 3.63% 24.07.29	13,326,000	EUR	13,428,319	13,481,463	2.23
Nationwide Building Society 3.13% 18.08.32	5,084,000	EUR	5,051,666	5,011,190	0.83
Nationwide Building Society 4.00% 30.07.35	1,263,000	EUR	1,260,891	1,274,818	0.21
NatWest Group plc 0.78% 26.02.30	7,411,000	EUR	6,051,513	6,956,151	1.15
NatWest Group plc 3.24% 13.05.30	4,256,000	EUR	4,256,000	4,252,550	0.70
NatWest Group plc 3.58% 12.09.32	2,000,000	EUR	2,021,130	2,016,603	0.34
Scottish Hydro Electric Transmission plc 3.38% 04.09.32	1,997,000	EUR	1,981,623	1,984,170	0.33
Segro plc 3.50% 24.09.32	1,500,000	EUR	1,500,015	1,493,751	0.25
Severn Trent Utilities Finance plc 4.00% 05.03.34	4,200,000	EUR	4,328,218	4,255,517	0.70
SSE plc 2.88% 01.08.29	2,267,000	EUR	2,257,776	2,251,657	0.37
SSE plc 3.50% 18.03.32	2,112,000	EUR	2,104,523	2,119,037	0.35
SSE plc 4.00% 05.09.31	3,000,000	EUR	3,136,050	3,086,868	0.51
			60,565,781	**61,131,433**	**10.11**
United States of America					
Air Products and Chemicals, Inc. 0.80% 05.05.32	1,000,000	EUR	807,900	864,243	0.14
Air Products and Chemicals, Inc. 4.00% 03.03.35	5,877,000	EUR	5,818,545	6,027,254	1.00
AT&T, Inc. 2.05% 19.05.32	8,658,000	EUR	9,141,708	8,002,524	1.33
Danaher Corp. 2.50% 30.03.30	2,500,000	EUR	2,461,125	2,451,177	0.41
Emerson Electric Co. 3.00% 15.03.31	1,000,000	EUR	998,290	988,790	0.16
JPMorgan Chase & Co. 3.14% 18.02.32	5,352,000	EUR	5,352,000	5,295,268	0.88
JPMorgan Chase & Co. 3.76% 21.03.34	9,000,000	EUR	9,170,040	9,102,696	1.50
Medtronic, Inc. 2.95% 15.10.30	914,000	EUR	913,762	906,532	0.15

The accompanying notes form an integral part of these financial statements.

European Corporate Sustainable Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Stryker Corp. 1.00% 03.12.31	5,400,000	EUR	4,516,308	4,787,859	0.79
T-Mobile USA, Inc. 3.63% 19.02.35	2,150,000	EUR	2,147,893	2,136,174	0.35
T-Mobile USA, Inc. 3.85% 08.05.36	4,000,000	EUR	4,127,920	4,031,669	0.67
Verizon Communications, Inc. 0.75% 22.03.32	1,829,000	EUR	1,794,909	1,573,992	0.26
Verizon Communications, Inc. 1.88% 26.10.29	2,759,000	EUR	2,997,157	2,648,925	0.44
Verizon Communications, Inc. 4.00% 15.06.56	966,000	EUR	966,000	955,978	0.16
Verizon Communications, Inc. 4.25% 15.08.56	2,575,000	EUR	2,575,000	2,554,283	0.42
			53,788,557	**52,327,364**	**8.66**
Total Bonds			**586,267,090**	**589,357,965**	**97.51**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**586,267,090**	**589,357,965**	**97.51**
TOTAL INVESTMENT PORTFOLIO			**586,267,090**	**589,357,965**	**97.51**

The accompanying notes form an integral part of these financial statements.

European Corporate Sustainable Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

	97.51

Geographical breakdown	%
Netherlands	19.60
United Kingdom	10.11
France	9.98
United States of America	8.66
Italy	7.93
Germany	7.81
Spain	6.91
Ireland	6.22
Luxembourg	3.17
Sweden	3.12
Denmark	2.88
Norway	2.23
Belgium	2.10
Japan	1.53
Finland	1.18
Australia	0.97
Canada	0.87
Austria	0.73
Greece	0.66
Croatia	0.37
Portugal	0.36
Poland	0.12
	97.51

Economic breakdown	%
Banks	40.23
Diversified Telecommunication Services	10.30
Health Care Equipment & Supplies	7.08
Insurance	3.93
Electric Utilities	3.92
Pharmaceuticals	3.09
Electrical Equipment	2.90
Real Estate Management & Development	2.88
Wireless Telecommunication Services	2.49
Ground Transportation	2.47
Chemicals	1.79
Financial Services	1.68
States, Provinces and Municipalities	1.68
Building Products	1.50
Personal Care Products	1.33
Containers & Packaging	1.29
Consumer Staples Distribution & Retail	1.23
Paper & Forest Products	1.18
Automobiles	1.03
Commercial Services & Supplies	0.99
Consumer Finance	0.77
Water Utilities	0.70
Diversified REITs	0.67
Independent Power and Renewable Electricity Producers	0.62
Machinery	0.54
Life Sciences Tools & Services	0.41
Semiconductors & Semiconductor Equipment	0.41
Industrial REITs	0.25
Automobile Components	0.15

The accompanying notes form an integral part of these financial statements.

Global Alternative Opportunities

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
Austria Government Bond 2.00% 15.07.26	22,500,000	EUR	22,502,475	22,498,819	2.60
			22,502,475	**22,498,819**	**2.60**
Denmark					
Jyske Realkredit A/S 2.31% 01.07.28	74,689,100	DKK	10,030,472	10,052,072	1.16
Jyske Realkredit A/S 2.43% 01.07.27	187,858,911	DKK	25,338,370	25,251,701	2.91
Nordea Kredit Realkreditaktieselskab 1.00% 01.10.27	142,000,000	DKK	18,650,512	18,683,603	2.15
Nykredit Realkredit A/S 1.00% 01.01.27	140,000,000	DKK	18,455,529	18,615,659	2.15
Nykredit Realkredit A/S 1.00% 01.07.27	107,500,000	DKK	14,165,473	14,196,182	1.64
Nykredit Realkredit A/S 2.34% 01.07.28	134,894,473	DKK	18,111,017	18,119,382	2.09
Nykredit Realkredit A/S 5.00% 01.10.53	56,519,071	DKK	7,727,261	7,905,918	0.91
Realkredit Danmark A/S 1.00% 01.04.27	250,000,000	DKK	33,046,406	33,135,152	3.82
Realkredit Danmark A/S 1.00% 01.01.29	101,000,000	DKK	12,966,957	13,032,820	1.51
			158,491,997	**158,992,489**	**18.34**
Finland					
Finland Government Bond 0% 15.09.26	22,600,000	EUR	22,246,946	22,498,340	2.60
			22,246,946	**22,498,340**	**2.60**
France					
France Government Bond OAT 0.25% 25.11.26	20,500,000	EUR	20,022,975	20,323,772	2.35
France Government Bond OAT 1.00% 25.05.27	30,700,000	EUR	30,209,353	30,275,457	3.49
France Government Bond OAT 2.50% 24.09.26	10,000,000	EUR	10,034,400	10,003,090	1.15
France Treasury Bill BTF 0% 15.07.26	25,000,000	EUR	24,980,664	24,979,704	2.88
France Treasury Bill BTF 0% 12.08.26	25,000,000	EUR	24,937,868	24,934,543	2.88
France Treasury Bill BTF 0% 09.09.26	25,000,000	EUR	24,895,805	24,890,367	2.87
France Treasury Bill BTF 0% 07.10.26	25,000,000	EUR	24,852,387	24,840,702	2.87
France Treasury Bill BTF 0% 04.11.26	24,500,000	EUR	24,299,572	24,296,684	2.80
			184,233,024	**184,544,319**	**21.29**
Germany					
Bundesobligation 0% 16.04.27	18,500,000	EUR	18,129,075	18,151,525	2.09
Bundesrepublik Deutschland 0.25% 15.02.27	13,250,000	EUR	12,971,484	13,074,520	1.51
Bundesschatzanweisungen 2.70% 17.09.26	10,000,000	EUR	10,041,700	10,008,610	1.16
			41,142,259	**41,234,655**	**4.76**
Italy					
Italy Buoni Poliennali del Tesoro 1.10% 01.04.27	12,200,000	EUR	12,042,254	12,070,729	1.39
Italy Buoni Poliennali del Tesoro 2.10% 15.07.26	19,000,000	EUR	19,015,314	19,000,057	2.19
Italy Buoni Poliennali del Tesoro 3.85% 15.09.26	35,000,000	EUR	35,741,650	35,100,494	4.05
			66,799,218	**66,171,280**	**7.63**
Netherlands					
Netherlands Government Bond 0% 15.01.27	26,000,000	EUR	25,504,700	25,672,790	2.96

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
Netherlands Government Bond 0.50% 15.07.26	8,000,000	EUR	7,890,560	7,995,240	0.92
			33,395,260	**33,668,030**	**3.88**
Norway					
SpareBank 1 Boligkreditt A/S 0.01% 22.09.27	6,000,000	EUR	5,759,400	5,810,999	0.67
Sparebanken Norge Boligkreditt A/S 0.01% 11.11.26	7,500,000	EUR	7,343,775	7,432,650	0.86
			13,103,175	**13,243,649**	**1.53**
Spain					
Spain Bonos y Obligaciones del Estado 0% 31.01.27	14,500,000	EUR	14,105,745	14,293,752	1.65
Spain Bonos y Obligaciones del Estado 0.80% 30.07.27	10,750,000	EUR	10,539,300	10,551,335	1.22
Spain Bonos y Obligaciones del Estado 1.30% 31.10.26	25,000,000	EUR	24,869,250	24,904,187	2.87
Spain Bonos y Obligaciones del Estado 2.40% 31.05.28	14,000,000	EUR	13,928,460	13,950,948	1.61
			63,442,755	**63,700,222**	**7.35**
Total Bonds			**605,357,109**	**606,551,803**	**69.98**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**605,357,109**	**606,551,803**	**69.98**
Financial Instruments					
Options					
Options					
Germany					
Put EURO STOXX 50 Dividend Index	2,760	EUR	4,485,000	1,926,094	0.22
Put EURO STOXX 50 Index	1,000	EUR	190,000	145,552	0.02
Put EURO STOXX 50 Index	1,000	EUR	238,000	29,083	–
Put EURO STOXX 50 Index	800	EUR	178,900	21,899	–
Put EURO STOXX 50 Index	790	EUR	170,938	2,545	–
Put EURO STOXX 50 Index	2,210	EUR	448,280	5,421	–
Call EURO STOXX 50 Index	2,900	EUR	3,509,000	10,160,028	1.17
Put EURO STOXX 50 Index	1,000	EUR	216,000	99,831	0.01
Put EURO STOXX 50 Index	8,000	EUR	720,000	6,816	–
Put EURO STOXX 50 Index	825	EUR	193,050	1,621	–
Put EURO STOXX 50 Index	1,000	EUR	227,000	37,136	–
Put EURO STOXX 50 Index	1,000	EUR	183,000	46,930	0.01
Put EURO STOXX 50 Index	1,000	EUR	225,000	89,713	0.01
Put EURO STOXX 50 Index	1,000	EUR	202,000	134,696	0.02
Put EURO STOXX 50 Dividend Index	(5,520)	EUR	(5,106,000)	(2,170,354)	(0.25)
Put EURO STOXX 50 Index	(1,850)	EUR	(75,850)	(7,698)	–
Put EURO STOXX 50 Index	(1,850)	EUR	(116,550)	(31,367)	–
Put EURO STOXX 50 Index	(1,850)	EUR	(180,551)	(20,509)	–
Put EURO STOXX 50 Index	(500)	EUR	(252,940)	(1,910)	–
Call EURO STOXX 50 Index	(500)	EUR	(179,980)	(280,620)	(0.03)
Put EURO STOXX 50 Index	(1,850)	EUR	(48,100)	(18,097)	–
Call EURO STOXX 50 Index	(500)	EUR	(189,355)	(140,339)	(0.02)
Put EURO STOXX 50 Index	(1,850)	EUR	(220,150)	(56,973)	(0.01)
Put EURO STOXX 50 Index	(500)	EUR	(252,645)	(18,503)	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Germany (continued)					
Put EURO STOXX 50 Index	(500)	EUR	(220,500)	(165,583)	(0.02)
Call EURO STOXX 50 Index	(500)	EUR	(180,000)	(69,354)	(0.01)
Put EURO STOXX 50 Index	(1,850)	EUR	(29,600)	(4,473)	–
Put EURO STOXX 50 Index	(8,000)	EUR	(3,968,000)	(90,168)	(0.01)
Call EURO STOXX 50 Index	(500)	EUR	(167,350)	(215,045)	(0.03)
Put EURO STOXX 50 Index	(500)	EUR	(224,150)	(122,308)	(0.01)
			(225,553)	**9,294,064**	**1.07**
United States of America					
Call NASDAQ 100 Index	16	USD	2,386,804	2,117,379	0.24
Put NASDAQ 100 Index	13	USD	343,860	169,702	0.02
Call NASDAQ 100 Index	13	USD	338,655	553,940	0.06
Call NASDAQ 100 Index	16	USD	2,679,644	2,342,367	0.27
Put NASDAQ 100 Index	16	USD	3,653,058	4,012,413	0.46
Put NASDAQ 100 Index	16	USD	3,683,708	3,717,951	0.43
Put S&P 500 Index	79	USD	271,380	174,015	0.02
Call S&P 500 Index	79	USD	302,526	388,240	0.04
Call S&P 500 Index	(80)	USD	(45,370)	–	–
Put S&P 500 Index	100	USD	71,872	46,783	0.01
Call S&P 500 Index	(80)	USD	(67,900)	–	–
Put S&P 500 Index	700	USD	1,588,240	61,430	0.01
Put S&P 500 Index	420	USD	739,775	191,663	0.02
Put S&P 500 Index	100	USD	70,278	42,757	0.01
Call S&P 500 Index	(80)	USD	(26,514)	–	–
Put NASDAQ 100 Index	(5)	USD	(126,913)	(11,277)	–
Put NASDAQ 100 Index	(5)	USD	(172,681)	(71,362)	(0.01)
Call NASDAQ 100 Index	(5)	USD	(104,295)	(3,397)	–
Call NASDAQ 100 Index	(5)	USD	(140,404)	(236,620)	(0.03)
Put NASDAQ 100 Index	(5)	USD	(159,218)	(112,704)	(0.01)
Put NASDAQ 100 Index	(5)	USD	(149,748)	(26,605)	–
Call NASDAQ 100 Index	(5)	USD	(137,155)	(62,513)	(0.01)
Call NASDAQ 100 Index	(5)	USD	(125,246)	(41,164)	–
Call S&P 500 Index	(80)	USD	(45,411)	(127,238)	(0.01)
Call S&P 500 Index	(80)	USD	(55,101)	(122,809)	(0.01)
Call S&P 500 Index	(80)	USD	(50,580)	(3,606)	–
Call S&P 500 Index	(80)	USD	(45,491)	(70,908)	(0.01)
Call S&P 500 Index	(80)	USD	(49,394)	(121,191)	(0.01)
Call S&P 500 Index	(27)	USD	(85,797)	(97)	–
Call S&P 500 Index	(80)	USD	(39,730)	(17,901)	–
Call S&P 500 Index	(80)	USD	(34,318)	(64,590)	(0.01)
Call S&P 500 Index	(80)	USD	(52,151)	(73,716)	(0.01)
Put S&P 500 Index	(700)	USD	(1,999,983)	(61,430)	(0.01)
Put S&P 500 Index	(27)	USD	(150,899)	(7,333)	–
Put S&P 500 Index	(27)	USD	(112,785)	(22,419)	–
Call S&P 500 Index	(27)	USD	(117,743)	(136,932)	(0.02)
Call S&P 500 Index	(80)	USD	(34,178)	(10,883)	–
Call S&P 500 Index	(80)	USD	(59,995)	(64,379)	(0.01)
Call S&P 500 Index	(80)	USD	(28,291)	(4,715)	–
Call S&P 500 Index	(27)	USD	(93,542)	(26,925)	–
Put S&P 500 Index	(27)	USD	(117,869)	(72,886)	(0.01)
Call S&P 500 Index	(27)	USD	(106,811)	(75,326)	(0.01)
Put S&P 500 Index	(27)	USD	(123,105)	(60,354)	(0.01)
Put S&P 500 Index	(420)	USD	(662,371)	(136,376)	(0.02)

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

United States of America (continued)					
Call S&P 500 Index	(80)	USD	(38,218)	(68,100)	(0.01)
			10,770,593	**11,902,884**	**1.37**
Total Options			**10,545,040**	**21,196,948**	**2.44**
Total Financial Instruments			**10,545,040**	**21,196,948**	**2.44**
TOTAL INVESTMENT PORTFOLIO			**615,902,149**	**627,748,751**	**72.42**

Global Alternative Opportunities

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
France	21.29
Denmark	18.34
Italy	7.63
Spain	7.35
Germany	5.83
Netherlands	3.88
Finland	2.60
Austria	2.60
Norway	1.53
United States of America	1.37
	72.42

Economic breakdown	%
States, Provinces and Municipalities	50.11
Financial Services	16.19
Banks	3.68
Miscellaneous	2.44
	72.42

European Corporate Green Bond

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
Erste Group Bank AG 3.25% 14.01.33	900,000	EUR	901,115	893,088	1.05
Erste Group Bank AG 4.00% 16.01.31	2,300,000	EUR	2,389,638	2,362,477	2.76
			3,290,753	**3,255,565**	**3.81**
Belgium					
Belfius Bank SA 3.88% 12.06.28	400,000	EUR	413,911	406,531	0.48
Elia Transmission Belgium SA 3.75% 16.01.36	700,000	EUR	702,919	703,743	0.82
KBC Group NV 3.63% 26.08.36	500,000	EUR	493,025	494,988	0.58
KBC Group NV 3.75% 27.03.32	1,300,000	EUR	1,317,949	1,322,715	1.55
KBC Group NV 3.88% 28.05.34	300,000	EUR	298,881	304,130	0.35
Proximus SADP 4.13% 17.11.33	500,000	EUR	525,146	515,851	0.60
			3,751,831	**3,747,958**	**4.38**
Denmark					
AP Moller - Maersk A/S 3.75% 05.03.32	343,000	EUR	350,110	348,191	0.41
Jyske Bank A/S 3.63% 29.04.31	1,500,000	EUR	1,504,370	1,510,058	1.76
			1,854,480	**1,858,249**	**2.17**
Finland					
Nordea Bank Abp 4.88% 23.02.34	300,000	EUR	313,844	310,489	0.36
UPM-Kymmene OYJ 0.13% 19.11.28	300,000	EUR	274,170	280,130	0.33
UPM-Kymmene OYJ 2.25% 23.05.29	1,400,000	EUR	1,364,193	1,366,859	1.60
UPM-Kymmene OYJ 3.38% 29.08.34	350,000	EUR	343,820	341,703	0.40
			2,296,027	**2,299,181**	**2.69**
France					
AXA SA 1.38% 07.10.41	1,700,000	EUR	1,512,513	1,530,252	1.79
Banque Federative du Credit Mutuel SA 3.50% 15.05.31	400,000	EUR	408,190	402,958	0.47
BNP Paribas SA 4.25% 13.04.31	800,000	EUR	837,942	824,326	0.96
Credit Agricole SA 4.38% 27.11.33	1,100,000	EUR	1,161,360	1,152,107	1.35
Gecina SA 0.88% 30.06.36	400,000	EUR	296,988	303,160	0.36
			4,216,993	**4,212,803**	**4.93**
Germany					
Amprion GmbH 3.63% 21.05.31	800,000	EUR	816,601	809,504	0.95
Amprion GmbH 3.85% 27.08.39	1,200,000	EUR	1,177,544	1,165,319	1.36
Amprion GmbH 3.97% 22.09.32	300,000	EUR	309,464	307,893	0.36
Amprion GmbH 4.13% 07.09.34	800,000	EUR	824,730	823,183	0.96
Commerzbank AG 3.63% 14.01.32	1,700,000	EUR	1,718,365	1,710,803	2.00
Commerzbank AG 4.13% 20.02.37	800,000	EUR	814,607	809,410	0.95
Commerzbank AG 5.25% 25.03.29	900,000	EUR	955,257	932,133	1.09
Eurogrid GmbH 1.11% 15.05.32	1,000,000	EUR	856,714	876,403	1.02
Eurogrid GmbH 3.28% 05.09.31	900,000	EUR	897,349	895,104	1.05
Eurogrid GmbH 3.60% 01.02.29	1,300,000	EUR	1,330,313	1,316,376	1.54
Eurogrid GmbH 4.17% 16.10.40	500,000	EUR	500,655	496,483	0.58
Knorr-Bremse AG 3.25% 30.09.32	300,000	EUR	305,199	301,193	0.35
Landesbank Baden-Wuerttemberg 1.50% 18.04.28	100,000	EUR	97,794	97,724	0.12
Vonovia SE 0.63% 24.03.31	300,000	EUR	255,692	263,969	0.31
Vonovia SE 2.38% 25.03.32	1,000,000	EUR	937,804	937,714	1.09
Vonovia SE 5.00% 23.11.30	200,000	EUR	216,599	212,334	0.25
			12,014,687	**11,955,545**	**13.98**

The accompanying notes form an integral part of these financial statements.

European Corporate Green Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Greece					
Eurobank SA 4.00% 24.09.30	2,200,000	EUR	2,241,376	2,238,823	2.62
			2,241,376	**2,238,823**	**2.62**
Ireland					
AIB Group plc 3.75% 20.03.33	800,000	EUR	816,214	812,204	0.95
AIB Group plc 4.63% 20.05.35	700,000	EUR	728,217	721,201	0.84
AIB Group plc 5.75% 16.02.29	400,000	EUR	431,220	416,765	0.49
Bank of Ireland Group plc 3.63% 19.05.32	1,000,000	EUR	1,003,890	1,009,598	1.18
Permanent TSB Group Holdings plc 4.25% 10.07.30	1,800,000	EUR	1,859,258	1,846,671	2.16
			4,838,799	**4,806,439**	**5.62**
Italy					
Banco BPM SpA 4.88% 17.01.30	500,000	EUR	521,295	518,985	0.61
ERG SpA 0.88% 15.09.31	300,000	EUR	261,093	266,350	0.31
Ferrovie dello Stato Italiane SpA 4.13% 23.05.29	750,000	EUR	761,643	772,227	0.90
Generali 2.43% 14.07.31	300,000	EUR	287,305	285,809	0.34
Generali 5.40% 20.04.33	300,000	EUR	326,337	325,122	0.38
Intesa Sanpaolo SpA 3.63% 16.10.30	700,000	EUR	715,766	712,745	0.83
Intesa Sanpaolo SpA 4.88% 19.05.30	1,149,000	EUR	1,235,080	1,218,854	1.43
Terna - Rete Elettrica Nazionale 3.88% 24.07.33	500,000	EUR	509,770	512,473	0.60
Terna - Rete Elettrica Nazionale 4.75% 11.04.75	500,000	EUR	512,750	513,760	0.60
			5,131,039	**5,126,325**	**6.00**
Japan					
East Japan Railway Co. 3.98% 05.09.32	500,000	EUR	528,489	518,213	0.61
East Japan Railway Co. 4.11% 22.02.43	400,000	EUR	406,883	394,038	0.46
			935,372	**912,251**	**1.07**
Luxembourg					
Acef Holding SCA 0.75% 14.06.28	400,000	EUR	369,928	381,558	0.45
CBRE Open-Ended Funds SCA SICAV-SIF 0.90% 12.10.29	500,000	EUR	446,298	461,632	0.54
Logicor Financing SARL 2.00% 17.01.34	500,000	EUR	424,212	433,365	0.51
Prologis International Funding II SA 1.75% 15.03.28	300,000	EUR	289,999	293,863	0.34
Prologis International Funding II SA 4.63% 21.02.35	1,800,000	EUR	1,914,839	1,891,176	2.21
SELP Finance SARL 3.75% 10.08.27	200,000	EUR	203,415	201,192	0.23
			3,648,691	**3,662,786**	**4.28**
Netherlands					
ABN AMRO Bank NV 4.25% 21.02.30	400,000	EUR	419,748	413,931	0.48
ASML Holding NV 2.25% 17.05.32	250,000	EUR	238,755	240,975	0.28
ASR Nederland NV 3.63% 12.12.28	1,710,000	EUR	1,757,549	1,731,125	2.02
CTP NV 3.88% 21.11.32	700,000	EUR	700,833	698,202	0.82
CTP NV 4.75% 05.02.30	300,000	EUR	308,891	312,914	0.36
Digital Dutch Finco BV 1.00% 15.01.32	365,000	EUR	307,399	316,332	0.37
Digital Intrepid Holding BV 0.63% 15.07.31	1,650,000	EUR	1,392,381	1,423,737	1.67
Iberdrola International BV 1.83% 09.02.75	1,400,000	EUR	1,270,575	1,322,258	1.55
ING Groep NV 2.50% 15.11.30	700,000	EUR	675,383	679,891	0.79
ING Groep NV 3.38% 19.11.32	300,000	EUR	299,365	298,225	0.35
ING Groep NV 4.00% 12.02.35	1,100,000	EUR	1,114,153	1,125,941	1.32

European Corporate Green Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
Koninklijke Ahold Delhaize NV 3.38% 11.03.31	2,500,000	EUR	2,557,843	2,520,491	2.95
NN Group NV 6.00% 03.11.43	700,000	EUR	778,937	779,229	0.91
			11,821,812	**11,863,251**	**13.87**
Norway					
DNB Bank ASA 3.00% 15.01.31	2,700,000	EUR	2,719,994	2,689,952	3.15
DNB Bank ASA 4.00% 14.03.29	150,000	EUR	155,990	152,513	0.18
SpareBank 1 Sor-Norge ASA 4.88% 24.08.28	300,000	EUR	319,018	310,999	0.36
			3,195,002	**3,153,464**	**3.69**
Poland					
mBank SA 3.77% 03.03.32	500,000	EUR	495,000	500,006	0.58
			495,000	**500,006**	**0.58**
Spain					
Acciona Energia Financiacion Filiales SA 3.75% 25.04.30	600,000	EUR	611,159	603,059	0.71
Acciona Energia Financiacion Filiales SA 5.13% 23.04.31	1,000,000	EUR	1,085,500	1,047,168	1.22
Banco de Sabadell SA 4.25% 13.09.30	400,000	EUR	416,409	411,899	0.48
Banco Santander SA 0.63% 24.06.29	1,000,000	EUR	922,858	952,816	1.12
CaixaBank SA 3.75% 07.09.29	600,000	EUR	617,771	612,390	0.72
CaixaBank SA 4.13% 09.02.32	2,600,000	EUR	2,693,327	2,681,144	3.13
Iberdrola Finanzas SA 3.63% 13.07.33	2,200,000	EUR	2,249,860	2,237,095	2.61
Iberdrola Finanzas SA 4.87% 16.04.75	1,200,000	EUR	1,253,978	1,246,450	1.46
Telefonica Emisiones SA 3.70% 24.01.32	2,200,000	EUR	2,227,068	2,217,708	2.59
			12,077,930	**12,009,729**	**14.04**
Sweden					
Ellevio AB 4.13% 07.03.34	700,000	EUR	726,006	721,873	0.84
Skandinaviska Enskilda Banken AB 3.13% 05.11.31	500,000	EUR	495,844	496,599	0.58
Telia Co. AB 2.75% 30.06.83	1,000,000	EUR	969,314	988,188	1.16
			2,191,164	**2,206,660**	**2.58**
United Kingdom					
Scottish Hydro Electric Transmission plc 3.38% 04.09.32	1,300,000	EUR	1,298,727	1,291,648	1.51
Severn Trent Utilities Finance plc 4.00% 05.03.34	1,200,000	EUR	1,233,998	1,215,862	1.42
SSE plc 2.88% 01.08.29	2,456,000	EUR	2,460,288	2,439,378	2.85
SSE plc 4.00% 05.09.31	1,500,000	EUR	1,571,573	1,543,434	1.81
United Utilities Water Finance plc 3.75% 23.05.34	1,000,000	EUR	1,003,975	999,414	1.17
			7,568,561	**7,489,736**	**8.76**
Total Bonds			**81,569,517**	**81,298,771**	**95.07**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**81,569,517**	**81,298,771**	**95.07**
TOTAL INVESTMENT PORTFOLIO			**81,569,517**	**81,298,771**	**95.07**

The accompanying notes form an integral part of these financial statements.

European Corporate Green Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Spain	14.04
Germany	13.98
Netherlands	13.87
United Kingdom	8.76
Italy	6.00
Ireland	5.62
France	4.93
Belgium	4.38
Luxembourg	4.28
Austria	3.81
Norway	3.69
Finland	2.69
Greece	2.62
Sweden	2.58
Denmark	2.17
Japan	1.07
Poland	0.58
	95.07

Economic breakdown	%
Banks	39.70
Electric Utilities	22.47
Real Estate Management & Development	6.88
Insurance	5.44
Diversified Telecommunication Services	3.75
Consumer Staples Distribution & Retail	2.95
Water Utilities	2.59
Paper & Forest Products	2.33
Diversified REITs	2.04
States, Provinces and Municipalities	1.98
Oil, Gas & Consumable Fuels	1.93
Ground Transportation	1.07
Marine Transportation	0.41
Office REITs	0.36
Machinery	0.35
Independent Power and Renewable Electricity Producers	0.31
Semiconductors & Semiconductor Equipment	0.28
Industrial REITs	0.23
	95.07

Statement of Investments
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Bermuda					
Credicorp Ltd.	12,569	USD	2,794,364	4,835,797	0.83
			2,794,364	**4,835,797**	**0.83**
Brazil					
Banco BTG Pactual SA	217,900	BRL	2,617,832	2,295,635	0.39
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	622,300	BRL	4,226,264	3,566,103	0.61
Embraer SA, ADR	43,760	USD	2,791,731	2,719,684	0.47
Itau Unibanco Holding SA Preference	399,697	BRL	2,113,356	3,276,186	0.56
Localiza Rent a Car SA	256,800	BRL	2,539,696	2,096,965	0.36
Raia Drogasil SA	447,578	BRL	1,834,284	1,484,415	0.25
			16,123,163	**15,438,988**	**2.64**
Canada					
Wheaton Precious Metals Corp.	47,143	USD	6,159,900	5,229,573	0.89
			6,159,900	**5,229,573**	**0.89**
Cayman Islands					
Alibaba Group Holding Ltd.	1,028,684	HKD	16,723,032	12,245,145	2.09
Bizlink Holding, Inc.	69,000	TWD	6,127,555	4,147,819	0.71
Grab Holdings Ltd. 'A'	413,135	USD	1,830,100	1,545,125	0.26
H World Group Ltd., ADR	49,893	USD	1,844,246	2,158,870	0.37
Minth Group Ltd.	379,800	HKD	1,681,181	1,275,670	0.22
NU Holdings Ltd. 'A'	441,264	USD	5,760,552	5,793,796	0.99
Sea Ltd., ADR	36,159	USD	4,499,057	3,360,979	0.58
Tencent Holdings Ltd.	348,600	HKD	20,204,217	19,256,771	3.29
ZTO Express Cayman, Inc.	70,100	HKD	1,798,853	1,533,027	0.26
			60,468,793	**51,317,202**	**8.77**
China					
China Construction Bank Corp. 'A'	2,862,099	CNY	3,802,029	4,062,467	0.69
China Merchants Bank Co. Ltd. 'H'	1,028,500	HKD	5,530,909	5,875,569	1.00
Contemporary Amperex Technology Co. Ltd. 'A'	133,220	CNY	5,712,584	7,717,062	1.32
COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	574,000	CNY	2,027,207	1,517,796	0.26
Delton Technology Guangzhou, Inc. 'A'	108,897	CNY	3,040,762	3,808,036	0.65
Dongfang Electric Corp. Ltd. 'H'	221,800	HKD	637,185	601,867	0.10
Hubei Dinglong Co. Ltd. 'A'	249,898	CNY	2,343,461	3,903,235	0.67
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	152,676	CNY	1,729,223	2,420,475	0.41
Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'H'	149,000	HKD	1,036,061	1,106,751	0.19
Jiangsu Zhongtian Technology Co. Ltd. 'A'	479,500	CNY	1,713,762	4,288,576	0.73
Kweichow Moutai Co. Ltd. 'A'	24,000	CNY	5,293,826	4,193,610	0.72
Montage Technology Co. Ltd. 'A'	84,922	CNY	1,677,568	3,879,009	0.66
NAURA Technology Group Co. Ltd. 'A'	42,705	CNY	2,009,320	5,567,817	0.95
Neway Valve Suzhou Co. Ltd. 'A'	169,300	CNY	1,473,633	1,255,174	0.21
PICC Property & Casualty Co. Ltd. 'H'	1,534,000	HKD	2,724,592	2,803,104	0.48
Ping An Insurance Group Co. of China Ltd. 'H'	822,500	HKD	5,343,552	5,369,990	0.92
Qinghai Salt Lake Industry Co. Ltd. 'A'	494,186	CNY	2,451,269	2,199,037	0.38
Sany Heavy Industry Co. Ltd. 'H'	784,000	HKD	2,308,933	1,860,502	0.32
Shenzhen Inovance Technology Co. Ltd. 'A'	408,000	CNY	4,096,175	3,988,863	0.68
Sungrow Power Supply Co. Ltd. 'A'	132,400	CNY	2,899,064	3,103,264	0.53

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
China (continued)					
WuXi AppTec Co. Ltd., Reg. S 'H', 144A	130,000	HKD	2,062,141	2,556,203	0.44
Yunnan Aluminium Co. Ltd. 'A'	571,174	CNY	1,259,909	1,863,910	0.32
Zhongji Innolight Co. Ltd. 'A'	20,500	CNY	3,744,558	3,837,395	0.66
			64,917,723	**77,779,712**	**13.29**
Greece					
Piraeus Bank SA	558,976	EUR	3,136,434	5,754,223	0.98
			3,136,434	**5,754,223**	**0.98**
Hong Kong					
Zijin Gold International Co. Ltd.	208,900	HKD	4,633,153	2,368,142	0.40
			4,633,153	**2,368,142**	**0.40**
Hungary					
OTP Bank Nyrt.	26,597	HUF	2,447,231	3,890,381	0.66
			2,447,231	**3,890,381**	**0.66**
India					
360 ONE WAM Ltd.	98,375	INR	1,190,058	1,121,027	0.19
Amber Enterprises India Ltd.	23,732	INR	1,438,247	1,883,757	0.32
Apollo Hospitals Enterprise Ltd.	35,259	INR	2,581,208	3,258,135	0.56
Axis Bank Ltd.	330,272	INR	4,400,517	4,743,220	0.81
Bajaj Finance Ltd.	331,275	INR	2,960,667	3,510,305	0.60
Coforge Ltd.	123,351	INR	1,772,607	1,929,692	0.33
Computer Age Management Services Ltd.	251,388	INR	1,998,814	2,108,412	0.36
Dixon Technologies India Ltd., Reg. S	13,513	INR	1,706,161	1,703,445	0.29
Eternal Ltd.	1,177,786	INR	2,749,112	3,279,459	0.56
Godrej Properties Ltd.	101,666	INR	3,078,792	2,010,781	0.34
Grasim Industries Ltd.	75,714	INR	2,435,800	2,491,692	0.43
Hindustan Aeronautics Ltd., Reg. S	62,070	INR	2,666,499	2,882,893	0.49
ICICI Bank Ltd.	694,356	INR	8,470,101	10,067,382	1.72
Infosys Ltd.	187,902	INR	3,540,807	2,007,450	0.34
Navin Fluorine International Ltd.	40,406	INR	1,799,213	3,297,120	0.56
SBI Life Insurance Co. Ltd., Reg. S, 144A	146,867	INR	2,767,094	2,733,044	0.47
Sun Pharmaceutical Industries Ltd.	229,448	INR	4,288,056	4,531,548	0.78
Suzlon Energy Ltd.	2,167,746	INR	1,563,361	1,326,256	0.23
Tata Capital Ltd.	543,635	INR	2,017,273	2,073,601	0.36
Tata Consumer Products Ltd.	261,870	INR	3,323,551	2,991,871	0.51
Torrent Pharmaceuticals Ltd.	47,637	INR	1,770,351	2,346,189	0.40
Tube Investments of India Ltd.	58,870	INR	1,862,367	1,894,461	0.32
			60,380,656	**64,191,740**	**10.97**
Indonesia					
Bank Central Asia Tbk. PT	4,128,000	IDR	2,223,592	1,310,201	0.22
BFI Finance Indonesia Tbk. PT	6,643,800	IDR	397,373	274,967	0.05
Map Aktif Adiperkasa PT	20,002,200	IDR	1,017,454	704,776	0.12
			3,638,419	**2,289,944**	**0.39**
Kazakhstan					
Halyk Savings Bank of Kazakhstan JSC, Reg. S, GDR	60,888	USD	1,793,583	1,820,551	0.31
			1,793,583	**1,820,551**	**0.31**
Mexico					
Arca Continental SAB de CV	250,000	MXN	2,559,301	3,016,741	0.52
Cemex SAB de CV, ADR	304,125	USD	3,985,747	3,692,077	0.63
Gentera SAB de CV	656,700	MXN	1,955,605	1,495,874	0.26

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Mexico (continued)					
Prologis Property Mexico SA de CV, REIT	567,349	MXN	2,110,498	2,430,777	0.41
			10,611,151	**10,635,469**	**1.82**
Netherlands					
Nebius Group NV 'A'	39,130	USD	1,507,800	10,218,800	1.75
PicS NV 'A'	106,808	USD	1,974,992	1,136,437	0.19
			3,482,792	**11,355,237**	**1.94**
Philippines					
International Container Terminal Services, Inc.	88,720	PHP	1,284,100	1,286,635	0.22
			1,284,100	**1,286,635**	**0.22**
Poland					
Dino Polska SA, Reg. S, 144A	332,057	PLN	3,594,219	2,520,012	0.43
Powszechna Kasa Oszczednosci Bank Polski SA	115,091	PLN	2,746,218	3,135,461	0.54
			6,340,437	**5,655,473**	**0.97**
Saudi Arabia					
Al Rajhi Bank	300,485	SAR	4,916,916	5,264,788	0.90
Saudi National Bank (The)	429,055	SAR	4,411,495	4,425,933	0.75
			9,328,411	**9,690,721**	**1.65**
Slovenia					
Nova Ljubljanska Banka dd, Reg. S, GDR	58,561	EUR	1,787,450	2,900,066	0.49
			1,787,450	**2,900,066**	**0.49**
South Africa					
Capitec Bank Holdings Ltd.	15,992	ZAR	2,997,082	4,572,726	0.78
Clicks Group Ltd.	137,681	ZAR	2,532,047	1,919,964	0.33
FirstRand Ltd.	684,582	ZAR	3,266,724	4,009,374	0.68
Old Mutual Ltd.	2,706,336	ZAR	1,785,634	2,201,178	0.38
			10,581,487	**12,703,242**	**2.17**
South Korea					
Hyosung Heavy Industries Corp.	753	KRW	1,153,291	1,670,957	0.29
Hyundai Rotem Co. Ltd.	35,499	KRW	4,344,493	3,963,937	0.68
KB Financial Group, Inc.	71,547	KRW	4,997,425	7,342,653	1.25
Kia Corp.	27,530	KRW	1,967,908	2,452,166	0.42
LG Energy Solution Ltd.	8,170	KRW	2,326,168	1,908,952	0.33
NC Corp.	12,551	KRW	1,848,248	2,086,028	0.36
Samsung Biologics Co. Ltd., Reg. S, 144A	2,686	KRW	2,333,645	2,411,557	0.41
Samsung Electro-Mechanics Co. Ltd.	5,086	KRW	6,007,411	7,169,576	1.22
Samsung Electronics Co. Ltd.	246,317	KRW	12,421,556	53,101,322	9.07
SK hynix, Inc.	28,946	KRW	4,589,076	49,510,682	8.46
SK Square Co. Ltd.	9,802	KRW	3,088,280	10,736,458	1.83
			45,077,501	**142,354,288**	**24.32**
Switzerland					
BeOne Medicines Ltd. 'H'	115,000	HKD	3,010,022	2,504,686	0.43
			3,010,022	**2,504,686**	**0.43**
Taiwan					
Accton Technology Corp.	101,000	TWD	2,672,201	7,910,317	1.35
ASE Technology Holding Co. Ltd.	460,000	TWD	2,930,039	9,819,032	1.68
Cathay Financial Holding Co. Ltd.	1,367,000	TWD	3,376,607	4,218,169	0.72
Chroma ATE, Inc.	105,000	TWD	2,574,349	7,119,426	1.22
Delta Electronics, Inc.	201,000	TWD	2,725,980	12,303,611	2.10
Elite Material Co. Ltd.	62,000	TWD	2,764,282	10,490,167	1.79

Statement of Investments (continued)
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Taiwan (continued)					
Far EasTone Telecommunications Co. Ltd.	356,000	TWD	1,032,737	1,173,387	0.20
Jentech Precision Industrial Co. Ltd.	23,000	TWD	1,864,074	2,476,418	0.42
Lotes Co. Ltd.	54,000	TWD	2,757,497	3,576,664	0.61
MediaTek, Inc.	135,200	TWD	5,399,718	18,015,915	3.08
Nien Made Enterprise Co. Ltd.	99,000	TWD	1,180,576	1,075,259	0.19
Taiwan Semiconductor Manufacturing Co. Ltd.	740,742	TWD	22,048,954	56,038,429	9.57
Yageo Corp.	157,000	TWD	5,042,143	5,618,320	0.96
			56,369,157	**139,835,114**	**23.89**
United Kingdom					
Anglogold Ashanti plc	35,677	ZAR	4,474,722	2,919,368	0.50
Anglogold Ashanti plc	7,147	USD	762,725	584,553	0.10
			5,237,447	**3,503,921**	**0.60**
United States of America					
Yum China Holdings, Inc.	55,827	USD	2,922,074	2,280,533	0.39
			2,922,074	**2,280,533**	**0.39**
Virgin Islands, British					
BBB Foods, Inc. 'A'	32,903	USD	1,371,736	1,366,462	0.23
			1,371,736	**1,366,462**	**0.23**
Total Shares			**383,897,184**	**580,988,100**	**99.25**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**383,897,184**	**580,988,100**	**99.25**
Other Transferable securities					
Shares					
India					
TVS Motor Co. Ltd.	62,416	INR	1,908,458	2,299,919	0.39
			1,908,458	**2,299,919**	**0.39**
Russia					
LUKOIL PJSC	68,300	USD	5,538,273	–	–
Sberbank of Russia PJSC	508,551	RUB	1,879,106	–	–
			7,417,379	**–**	**–**
Total Shares			**9,325,837**	**2,299,919**	**0.39**
Total Other Transferable securities			**9,325,837**	**2,299,919**	**0.39**
TOTAL INVESTMENT PORTFOLIO			**393,223,021**	**583,288,019**	**99.64**

*Please refer to Note 2.

The accompanying notes form an integral part of these financial statements.

Global Emerging Markets

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
South Korea	24.32
Taiwan	23.89
China	13.29
India	11.36
Cayman Islands	8.77
Brazil	2.64
South Africa	2.17
Netherlands	1.94
Mexico	1.82
Saudi Arabia	1.65
Greece	0.98
Poland	0.97
Canada	0.89
Bermuda	0.83
Hungary	0.66
United Kingdom	0.60
Slovenia	0.49
Switzerland	0.43
Hong Kong	0.40
United States of America	0.39
Indonesia	0.39
Kazakhstan	0.31
Virgin Islands, British	0.23
Philippines	0.22
Russia	–
	99.64

Economic breakdown	%
Semiconductors & Semiconductor Equipment	24.82
Banks	13.48
Technology Hardware, Storage & Peripherals	9.07
Electronic Equipment, Instruments & Components	8.55
Electrical Equipment	4.24
Interactive Media & Services	3.29
Insurance	2.97
Broadline Retail	2.67
Machinery	2.30
Metals & Mining	2.21
Communications Equipment	2.01
Industrial Conglomerates	1.83
Software	1.75
Chemicals	1.61
Pharmaceuticals	1.37
Hotels, Restaurants & Leisure	1.32
Consumer Finance	1.27
Consumer Staples Distribution & Retail	1.24
Beverages	1.24
Construction Materials	1.06
Aerospace & Defense	0.96
Financial Services	0.87
Life Sciences Tools & Services	0.85
Automobiles	0.81
Household Durables	0.80
IT Services	0.67
Ground Transportation	0.62
Water Utilities	0.61
Capital Markets	0.58
Health Care Providers & Services	0.56
Automobile Components	0.54
Food Products	0.51
Biotechnology	0.43
Industrial REITs	0.41
Professional Services	0.36
Entertainment	0.36
Real Estate Management & Development	0.34
Air Freight & Logistics	0.26
Oil, Gas & Consumable Fuels	0.26
Transportation Infrastructure	0.22
Wireless Telecommunication Services	0.20
Specialty Retail	0.12
	99.64

The accompanying notes form an integral part of these financial statements.

Global Emerging Markets Small Cap (in liquidation)

Statement of Investments
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Russia					
NovaBev Group PJSC	220,432	RUB	645,895	–	–
			645,895	**–**	**–**
Total Shares			**645,895**	**–**	**–**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**645,895**	**–**	**–**
TOTAL INVESTMENT PORTFOLIO			**645,895**	**–**	**–**

*Please refer to Note 12.

The accompanying notes form an integral part of these financial statements.

Global Emerging Markets Small Cap (in liquidation)

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Russia	–
	–

Economic breakdown	%
Beverages	–
	–

*Please refer to Note 12.

The accompanying notes form an integral part of these financial statements.

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Australia Government Bond 1.00% 21.11.31	10,450,000	AUD	5,083,654	5,304,218	0.44
Australia Government Bond 2.75% 21.11.29	8,326,000	AUD	4,782,709	4,791,741	0.40
Australia Government Bond 3.00% 21.03.47	2,893,000	AUD	1,303,778	1,271,773	0.10
Australia Government Bond 3.75% 21.05.34	27,973,000	AUD	15,799,931	15,990,579	1.32
Australia Government Bond Inflation Indexed 0.25% 21.11.32	130,000	AUD	87,989	86,109	0.01
Australia Government Bond Inflation Indexed 0.75% 21.11.27	290,000	AUD	216,150	229,088	0.02
Australia Government Bond Inflation Indexed 2.00% 21.08.35	1,620,000	AUD	1,341,685	1,346,760	0.11
Australia Government Bond Inflation Indexed 2.50% 20.09.30	370,000	AUD	361,626	350,559	0.03
National Australia Bank Ltd. 2.35% 30.08.29	5,000,000	EUR	4,913,950	4,928,108	0.41
National Australia Bank Ltd. 2.85% 04.03.33	4,000,000	EUR	3,910,880	3,944,124	0.32
			37,802,352	**38,243,059**	**3.16**
Austria					
Austria Government Bond 0% 20.02.30	941,000	EUR	822,594	855,427	0.07
Austria Government Bond 2.90% 20.02.34	4,487,800	EUR	4,475,322	4,471,302	0.37
Austria Government Bond 3.15% 20.06.44	295,000	EUR	295,484	280,791	0.02
Austria Government Bond 3.15% 20.10.53	757,000	EUR	760,073	689,151	0.06
UniCredit Bank Austria AG 3.13% 21.09.29	5,000,000	EUR	5,107,200	5,042,550	0.42
			11,460,673	**11,339,221**	**0.94**
Belgium					
Belgium Government Bond 0.40% 22.06.40	4,920,784	EUR	3,125,215	3,131,326	0.26
Belgium Government Bond 2.70% 22.10.29	459,697	EUR	461,977	459,561	0.04
Belgium Government Bond 2.85% 22.10.34	1,141,457	EUR	1,131,668	1,109,964	0.09
Belgium Government Bond 3.30% 22.06.54	803,415	EUR	772,988	678,348	0.06
Belgium Government Bond 3.75% 22.06.45	284,874	EUR	297,995	274,767	0.02
KBC Bank NV 3.25% 30.05.28	5,000,000	EUR	5,125,600	5,041,034	0.41
			10,915,443	**10,695,000**	**0.88**
Canada					
Canada Government Bond 1.75% 01.12.53	5,895,000	CAD	2,834,977	2,382,085	0.19
Canada Government Bond 3.50% 01.09.29	20,866,000	CAD	13,854,369	13,099,066	1.08
Canada Government Bond 3.50% 01.12.45	7,579,000	CAD	4,778,700	4,577,051	0.38
Royal Bank of Canada 3.00% 16.03.33	4,000,000	EUR	3,939,480	3,980,729	0.33
Royal Bank of Canada 3.50% 25.07.28	5,000,000	EUR	5,147,100	5,068,068	0.42
			30,554,626	**29,106,999**	**2.40**

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Denmark					
Denmark Government Bond 2.25% 15.11.33	5,951,463	DKK	803,132	779,159	0.06
Denmark Government Bond 4.50% 15.11.39	9,807,202	DKK	1,679,701	1,547,162	0.13
			2,482,833	**2,326,321**	**0.19**
Finland					
Finland Government Bond 2.88% 15.04.29	514,000	EUR	521,556	517,581	0.04
Finland Government Bond 2.95% 15.04.55	226,000	EUR	217,141	193,023	0.02
Finland Government Bond 3.00% 15.09.34	2,820,000	EUR	2,797,075	2,811,264	0.23
			3,535,772	**3,521,868**	**0.29**
France					
Caisse d'Amortissement de la Dette Sociale 0.60% 25.11.29	5,300,000	EUR	4,762,356	4,916,558	0.41
Caisse de Refinancement de l'Habitat SA 3.38% 28.06.32	5,000,000	EUR	5,052,700	5,074,902	0.42
France Government Bond OAT 0.10% 01.03.28	540,000	EUR	641,827	642,397	0.05
France Government Bond OAT 0.10% 01.03.29	1,980,000	EUR	2,461,302	2,451,889	0.20
France Government Bond OAT 0.10% 25.07.31	480,000	EUR	574,850	575,791	0.05
France Government Bond OAT 0.10% 01.03.32	330,000	EUR	363,874	355,465	0.03
France Government Bond OAT 0.10% 25.07.36	820,000	EUR	933,173	914,907	0.08
France Government Bond OAT 0.50% 25.05.40	2,701,506	EUR	1,716,321	1,714,509	0.14
France Government Bond OAT 0.60% 25.07.34	1,070,000	EUR	1,162,378	1,147,108	0.10
France Government Bond OAT 0.70% 25.07.30	1,660,000	EUR	2,190,872	2,174,215	0.18
France Government Bond OAT 1.75% 25.05.66	3,447,605	EUR	1,888,438	1,744,759	0.14
France Government Bond OAT 1.85% 25.07.27	1,220,000	EUR	1,782,357	1,736,973	0.14
France Government Bond OAT 2.50% 24.09.26	3,502,215	EUR	3,508,309	3,503,089	0.29
France Government Bond OAT 2.50% 25.05.43	2,106,621	EUR	1,716,243	1,702,526	0.14
France Government Bond OAT 2.75% 25.02.29	3,413,037	EUR	3,443,508	3,413,219	0.28
France Government Bond OAT 3.15% 25.07.32	430,000	EUR	810,590	782,473	0.06
France Government Bond OAT 3.25% 25.05.55	4,404,814	EUR	3,612,608	3,573,773	0.30
France Government Bond OAT 3.40% 25.07.29	310,000	EUR	527,097	502,574	0.04
France Government Bond OAT 3.50% 25.11.35	7,309,888	EUR	7,343,513	7,284,688	0.60
France Government Bond OAT 3.60% 25.05.42	4,990,928	EUR	4,710,953	4,731,955	0.39
France Treasury Bill BTF 0% 05.08.26	106,380,000	EUR	106,155,366	106,149,420	8.76

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
France Treasury Bill BTF 0% 02.09.26	35,690,733	EUR	35,550,678	35,549,916	2.94
			190,909,313	**190,643,106**	**15.74**
Germany					
Bundesrepublik Deutschland 2.50% 04.07.44	15,010,268	EUR	13,428,947	13,402,735	1.10
Bundesrepublik Deutschland 2.60% 15.08.34	8,940,872	EUR	8,929,563	8,824,399	0.73
Bundesrepublik Deutschland 2.60% 15.08.35	18,885,919	EUR	18,530,654	18,532,112	1.53
Bundesschatzanweisungen 1.70% 10.06.27	6,631,902	EUR	6,613,134	6,584,110	0.54
Commerzbank AG 3.13% 14.01.33	4,000,000	EUR	3,988,720	4,030,109	0.33
Deutsche Bundesrepublik Inflation Linked 0.10% 15.04.33	720,000	EUR	876,628	865,533	0.07
Deutsche Bundesrepublik Inflation Linked 0.50% 15.04.30	1,250,000	EUR	1,667,495	1,644,478	0.14
Kreditanstalt fuer Wiederaufbau 2.63% 26.04.29	15,835,000	EUR	15,974,374	15,822,307	1.31
UniCredit Bank AG 3.13% 24.02.28	5,000,000	EUR	5,101,500	5,026,771	0.42
			75,111,015	**74,732,554**	**6.17**
Ireland					
Ireland Government Bond 1.10% 15.05.29	1,042,338	EUR	985,447	1,000,361	0.08
Ireland Government Bond 1.50% 15.05.50	2,583,839	EUR	1,835,996	1,756,647	0.15
Ireland Government Bond 2.60% 18.10.34	4,216,194	EUR	4,133,757	4,121,338	0.34
			6,955,200	**6,878,346**	**0.57**
Italy					
Italy Buoni Poliennali del Tesoro 3.00% 01.10.29	18,499,000	EUR	18,667,767	18,600,007	1.54
Italy Buoni Poliennali del Tesoro 3.10% 28.08.26	2,447,000	EUR	2,464,863	2,449,883	0.20
Italy Buoni Poliennali del Tesoro 3.85% 01.07.34	2,530,000	EUR	2,633,578	2,611,861	0.22
Italy Buoni Poliennali del Tesoro 3.85% 01.02.35	3,348,000	EUR	3,421,507	3,446,196	0.28
Italy Buoni Poliennali del Tesoro 4.45% 01.09.43	6,656,000	EUR	6,930,926	6,957,254	0.57
Italy Buoni Poliennali del Tesoro 4.50% 01.10.53	2,926,000	EUR	3,072,277	2,995,435	0.25
Italy Buoni Poliennali del Tesoro Inflation Indexed 0.10% 15.05.33	1,750,000	EUR	1,948,085	1,965,885	0.16
Italy Buoni Poliennali del Tesoro Inflation Indexed 0.40% 15.05.30	500,000	EUR	606,868	621,498	0.05
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.25% 15.09.32	610,000	EUR	795,653	807,304	0.07
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.30% 15.05.28	500,000	EUR	662,479	659,392	0.05
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.50% 15.05.29	2,160,000	EUR	2,404,115	2,385,577	0.20
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.80% 15.05.36	2,010,000	EUR	2,151,982	2,150,721	0.18
Italy Buoni Poliennali del Tesoro Inflation Indexed 3.10% 15.09.26	400,000	EUR	581,276	559,799	0.04
			46,341,376	**46,210,812**	**3.81**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan					
Japan Government Ten Year Bond 0.20% 20.06.32	1,441,950,000	JPY	7,088,112	6,949,016	0.57
Japan Government Ten Year Bond 1.40% 20.03.35	559,000,000	JPY	3,023,931	2,747,275	0.23
Japan Government Ten Year Bond 2.40% 20.03.36	2,014,550,000	JPY	10,795,894	10,606,334	0.88
Japan Government Thirty Year Bond 2.10% 20.09.54	2,239,600,000	JPY	10,477,605	8,358,839	0.69
Japan Government Twenty Year Bond 1.80% 20.09.44	1,889,900,000	JPY	10,414,053	7,838,238	0.65
Japan Government Two Year Bond 0.50% 01.11.26	1,856,900,000	JPY	11,294,104	9,977,893	0.82
			53,093,699	**46,477,595**	**3.84**
Latvia					
Latvia Government Bond 3.50% 02.10.35	2,120,000	EUR	2,064,244	2,103,846	0.17
			2,064,244	**2,103,846**	**0.17**
Lithuania					
Lithuania Government Bond 3.50% 13.02.34	2,100,000	EUR	2,076,186	2,109,825	0.17
			2,076,186	**2,109,825**	**0.17**
Luxembourg					
European Financial Stability Facility 3.00% 10.07.30	7,510,000	EUR	7,682,580	7,578,315	0.62
			7,682,580	**7,578,315**	**0.62**
Netherlands					
Achmea Bank NV 2.63% 15.10.27	4,000,000	EUR	4,020,840	3,993,621	0.33
BNG Bank NV 0.25% 12.01.32	10,850,000	EUR	9,354,761	9,399,499	0.77
BNG Bank NV 3.00% 23.04.30	6,590,000	EUR	6,684,237	6,646,067	0.55
ING Bank NV 2.50% 21.02.30	5,000,000	EUR	4,950,250	4,943,683	0.41
Nationale-Nederlanden Bank NV (The) 3.00% 21.03.31	4,000,000	EUR	4,031,160	4,011,780	0.33
Netherlands Government Bond 0.25% 15.07.29	2,053,412	EUR	1,864,149	1,916,104	0.16
Netherlands Government Bond 2.00% 15.01.54	3,067,713	EUR	2,407,593	2,289,733	0.19
Netherlands Government Bond 2.50% 15.07.34	510,805	EUR	503,705	497,746	0.04
Netherlands Government Bond 3.25% 15.01.44	2,685,847	EUR	2,753,907	2,652,472	0.22
			36,570,602	**36,350,705**	**3.00**
New Zealand					
New Zealand Government Bond 3.50% 14.04.33	5,679,000	NZD	2,846,243	2,729,679	0.23
New Zealand Government Inflation Linked Bond 2.50% 20.09.35	273,354	NZD	136,607	137,977	0.01
New Zealand Government Inflation Linked Bond 3.00% 20.09.30	458,018	NZD	247,368	241,719	0.02
			3,230,218	**3,109,375**	**0.26**
Norway					
Eika Boligkreditt A/S 3.13% 24.04.34	4,000,000	EUR	3,959,440	4,002,651	0.33

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Norway (continued)					
Norway Government Bond 3.00% 15.08.33	78,067,000	NOK	6,307,455	6,405,399	0.53
			10,266,895	**10,408,050**	**0.86**
Portugal					
Portugal Obrigacoes do Tesouro OT 2.88% 21.07.26	3,374,310	EUR	3,413,789	3,375,298	0.28
Portugal Obrigacoes do Tesouro OT 2.88% 20.10.34	497,716	EUR	496,263	490,674	0.04
			3,910,052	**3,865,972**	**0.32**
Singapore					
Singapore Government Bond 1.88% 01.03.50	2,100,000	SGD	1,364,634	1,367,525	0.11
Singapore Government Bond 2.25% 01.08.36	6,570,000	SGD	4,503,295	4,531,288	0.37
Singapore Government Bond 3.38% 01.09.33	3,510,000	SGD	2,568,191	2,597,842	0.22
			8,436,120	**8,496,655**	**0.70**
Slovakia					
Slovakia Government Bond 3.75% 06.03.34	2,040,000	EUR	2,064,398	2,105,342	0.17
			2,064,398	**2,105,342**	**0.17**
Spain					
Spain Bonos y Obligaciones del Estado 3.45% 31.10.34	6,008,000	EUR	6,096,202	6,132,726	0.51
Spain Bonos y Obligaciones del Estado 3.45% 30.07.43	4,672,000	EUR	4,514,207	4,483,208	0.37
Spain Bonos y Obligaciones del Estado 3.50% 31.05.29	12,557,000	EUR	13,027,701	12,854,166	1.06
Spain Bonos y Obligaciones del Estado 4.00% 31.10.54	1,286,000	EUR	1,343,559	1,284,306	0.10
Spain Government Bond Inflation Indexed 0.70% 30.11.33	1,430,000	EUR	1,793,994	1,793,305	0.15
Spain Government Bond Inflation Indexed 1.00% 30.11.30	1,150,000	EUR	1,525,155	1,519,531	0.13
			28,300,818	**28,067,242**	**2.32**
Supranational					
Asian Development Bank 0.03% 31.01.30	5,940,000	EUR	5,407,360	5,400,562	0.45
European Investment Bank 2.75% 16.01.34	6,504,000	EUR	6,468,499	6,424,438	0.53
European Union 1.63% 04.12.29	7,240,536	EUR	6,923,830	6,989,808	0.58
European Union 2.50% 04.12.31	11,374,585	EUR	11,264,846	11,178,355	0.92
			30,064,535	**29,993,163**	**2.48**
Sweden					
Stadshypotek AB 2.63% 27.09.29	5,000,000	EUR	5,015,350	4,976,991	0.41
Sweden Government Bond 1.00% 12.11.26	38,250,000	SEK	3,258,531	3,445,257	0.28
Sweden Government Bond 1.75% 11.11.33	117,585,000	SEK	10,230,680	10,118,022	0.84
Sweden Inflation Linked Bond 0.13% 01.06.30	1,990,000	SEK	196,201	217,901	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Sweden Inflation Linked Bond 0.13% 01.06.32	3,190,000	SEK	348,103	373,288	0.03
			19,048,865	**19,131,459**	**1.58**
Switzerland					
Switzerland Government Bond 0% 26.06.34	10,521,000	CHF	11,058,864	11,258,001	0.93
Switzerland Government Bond 0.50% 28.06.45	1,811,000	CHF	1,939,553	1,961,580	0.16
Switzerland Government Bond 0.50% 24.05.55	1,759,000	CHF	1,951,813	1,919,285	0.16
			14,950,230	**15,138,866**	**1.25**
United Kingdom					
Santander UK plc 3.00% 12.03.29	5,000,000	EUR	5,056,650	5,012,053	0.41
UK Treasury Gilt 0.38% 22.10.30	2,609,258	GBP	2,513,100	2,578,679	0.21
UK Treasury Gilt 3.25% 22.01.44	9,534,017	GBP	8,618,968	8,443,764	0.70
UK Treasury Gilt 3.75% 22.10.53	13,961,658	GBP	13,254,877	12,214,351	1.01
UK Treasury Gilt 4.13% 29.01.27	4,501,833	GBP	5,356,990	5,228,868	0.43
UK Treasury Gilt 4.13% 22.07.29	2,234,485	GBP	2,654,692	2,587,826	0.22
UK Treasury Gilt 4.50% 07.06.28	13,183,905	GBP	15,528,226	15,400,160	1.27
UK Treasury Gilt 4.63% 31.01.34	12,404,241	GBP	14,829,150	14,436,152	1.19
UK Treasury Inflation Linked 0.13% 10.08.28	1,680,000	GBP	2,914,979	2,877,304	0.24
UK Treasury Inflation Linked 0.13% 22.03.29	490,000	GBP	1,002,569	976,379	0.08
UK Treasury Inflation Linked 0.13% 10.08.31	500,000	GBP	807,470	785,604	0.06
UK Treasury Inflation Linked 0.13% 22.11.36	310,000	GBP	489,751	484,586	0.04
UK Treasury Inflation Linked 0.75% 22.11.33	1,190,000	GBP	1,562,650	1,469,180	0.12
UK Treasury Inflation Linked 0.75% 22.03.34	1,040,000	GBP	2,183,240	2,036,372	0.17
UK Treasury Inflation Linked 1.13% 22.09.35	2,070,000	GBP	2,440,183	2,433,548	0.20
UK Treasury Inflation Linked 1.25% 22.11.27	470,000	GBP	1,173,404	1,177,607	0.10
UK Treasury Inflation Linked 1.25% 22.11.32	1,100,000	GBP	2,521,926	2,443,078	0.20
UK Treasury Inflation Linked 4.13% 22.07.30	190,000	GBP	798,535	754,331	0.06
			83,707,360	**81,339,842**	**6.71**
United States of America					
US Treasury 1.00% 31.07.28	12,902,900	USD	10,913,351	10,581,853	0.87
US Treasury 1.25% 15.08.31	13,214,500	USD	10,067,977	9,991,529	0.83
US Treasury 3.13% 15.08.44	20,611,300	USD	14,990,950	14,111,763	1.17
US Treasury 3.63% 31.12.30	34,814,300	USD	29,693,059	29,735,835	2.45
US Treasury 3.63% 30.09.31	10,180,600	USD	9,280,871	8,656,220	0.71
US Treasury 3.88% 15.07.28	13,151,400	USD	11,326,698	11,437,864	0.94
US Treasury 3.88% 30.06.30	80,640,500	USD	68,928,354	69,723,077	5.76
US Treasury 3.88% 15.08.34	13,235,500	USD	11,605,449	11,183,154	0.92
US Treasury 4.00% 31.07.29	8,425,800	USD	7,922,887	7,335,318	0.61
US Treasury 4.00% 15.02.34	15,912,600	USD	14,675,426	13,600,081	1.12
US Treasury 4.13% 31.10.29	26,576,600	USD	25,005,277	23,211,012	1.92

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
US Treasury 4.13% 30.11.29	23,736,200	USD	20,683,198	20,731,124	1.71
US Treasury 4.13% 15.08.44	14,614,100	USD	12,883,176	11,564,063	0.96
US Treasury 4.25% 15.02.28	16,517,900	USD	14,335,862	14,465,341	1.19
US Treasury 4.25% 15.08.54	25,015,500	USD	22,234,947	19,539,086	1.61
US Treasury 5.00% 15.05.45	10,570,000	USD	9,279,476	9,326,424	0.77
US Treasury 6.13% 15.08.29	18,082,000	USD	18,131,235	16,716,988	1.38
US Treasury Inflation Indexed 0.13% 15.01.30	200,000	USD	223,264	212,631	0.02
US Treasury Inflation Indexed 0.13% 15.07.30	2,670,000	USD	2,882,262	2,834,099	0.23
US Treasury Inflation Indexed 0.13% 15.01.31	2,700,000	USD	2,920,021	2,790,366	0.23
US Treasury Inflation Indexed 0.13% 15.07.31	2,850,000	USD	2,916,470	2,843,619	0.24
US Treasury Inflation Indexed 0.13% 15.01.32	2,590,000	USD	2,531,231	2,463,860	0.20
US Treasury Inflation Indexed 0.25% 15.07.29	1,440,000	USD	1,625,858	1,563,953	0.13
US Treasury Inflation Indexed 0.50% 15.01.28	1,760,000	USD	2,075,030	2,025,217	0.17
US Treasury Inflation Indexed 0.63% 15.07.32	2,700,000	USD	2,578,902	2,506,917	0.21
US Treasury Inflation Indexed 0.75% 15.07.28	1,160,000	USD	1,389,356	1,316,105	0.11
US Treasury Inflation Indexed 0.88% 15.01.29	1,410,000	USD	1,659,101	1,582,307	0.13
US Treasury Inflation Indexed 1.13% 15.10.30	1,270,000	USD	1,108,898	1,110,471	0.09
US Treasury Inflation Indexed 1.13% 15.01.33	2,800,000	USD	2,669,332	2,589,897	0.21
US Treasury Inflation Indexed 1.25% 15.04.28	1,270,000	USD	1,289,898	1,213,333	0.10
US Treasury Inflation Indexed 1.38% 15.07.33	1,710,000	USD	1,647,853	1,573,201	0.13
US Treasury Inflation Indexed 1.63% 15.10.27	11,640,000	USD	11,415,579	11,389,153	0.94
US Treasury Inflation Indexed 1.63% 15.10.29	290,000	USD	283,405	266,586	0.02
US Treasury Inflation Indexed 1.75% 15.01.28	390,000	USD	577,661	538,506	0.05
US Treasury Inflation Indexed 1.75% 15.01.34	1,980,000	USD	1,902,237	1,833,189	0.15
US Treasury Inflation Indexed 1.88% 15.07.34	2,420,000	USD	2,349,788	2,214,135	0.18
US Treasury Inflation Indexed 1.88% 15.07.35	12,210,000	USD	10,898,295	10,830,967	0.89
US Treasury Inflation Indexed 1.88% 15.01.36	6,290,000	USD	5,503,117	5,475,794	0.45
US Treasury Inflation Indexed 2.13% 15.04.29	1,600,000	USD	1,595,181	1,510,974	0.13
US Treasury Inflation Indexed 2.13% 15.01.35	2,810,000	USD	2,613,834	2,587,526	0.21
US Treasury Inflation Indexed 2.38% 15.10.28	7,050,000	USD	6,880,655	6,776,229	0.56

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
US Treasury Inflation Indexed 2.50% 15.01.29	550,000	USD	803,811	755,642	0.06
US Treasury Inflation Indexed 3.38% 15.04.32	160,000	USD	306,240	282,702	0.02
US Treasury Inflation Indexed 3.63% 15.04.28	170,000	USD	334,311	313,895	0.03
US Treasury Inflation Indexed 3.88% 15.04.29	760,000	USD	1,535,510	1,414,142	0.12
			386,475,293	**374,726,148**	**30.93**
Total Bonds			**1,108,010,698**	**1,084,699,686**	**89.53**
To Be Announced Contract					
United States of America					
GNMA 5.50% 15.07.56	3,000,000	USD	2,598,468	2,637,287	0.22
GNMA 6.00% 15.07.56	1,000,000	USD	870,357	893,106	0.07
GNMA 6.00% 15.08.56	7,000,000	USD	6,279,721	6,240,500	0.51
UMBS 2.00% 25.07.56	1,000,000	USD	684,320	698,631	0.06
UMBS 4.50% 25.07.56	3,000,000	USD	2,474,522	2,514,104	0.21
UMBS 5.00% 25.07.56	(24,000,000)	USD	(20,557,322)	(20,629,465)	(1.71)
UMBS 5.50% 25.07.56	36,000,000	USD	30,976,507	31,593,330	2.61
UMBS 6.00% 25.07.56	7,000,000	USD	6,128,216	6,259,805	0.52
			29,454,789	**30,207,298**	**2.49**
Total To Be Announced Contract			**29,454,789**	**30,207,298**	**2.49**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**1,137,465,487**	**1,114,906,984**	**92.02**
Other Transferable securities					
Bonds					
Canada					
Province of Ontario 4.15% 02.06.34	5,290,000	CAD	3,664,595	3,396,929	0.28
			3,664,595	**3,396,929**	**0.28**
Japan					
Japan Government CPI Linked Bond 0.01% 10.03.35	295,000,000	JPY	1,634,261	1,539,176	0.13
			1,634,261	**1,539,176**	**0.13**
Total Bonds			**5,298,856**	**4,936,105**	**0.41**
Total Other Transferable securities			**5,298,856**	**4,936,105**	**0.41**
TOTAL INVESTMENT PORTFOLIO			**1,142,764,343**	**1,119,843,089**	**92.43**

*Please refer to Note 13.

The accompanying notes form an integral part of these financial statements.

Global Fixed Income Solution

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	33.42
France	15.74
United Kingdom	6.71
Germany	6.17
Japan	3.97
Italy	3.81
Australia	3.16
Netherlands	3.00
Canada	2.68
Supranational	2.48
Spain	2.32
Sweden	1.58
Switzerland	1.25
Austria	0.94
Belgium	0.88
Norway	0.86
Singapore	0.70
Luxembourg	0.62
Ireland	0.57
Portugal	0.32
Finland	0.29
New Zealand	0.26
Denmark	0.19
Lithuania	0.17
Slovakia	0.17
Latvia	0.17
	92.43

Economic breakdown	%
States, Provinces and Municipalities	84.24
Banks	4.21
Financial Services	3.57
Capital Markets	0.41
	92.43

*Please refer to Note 12.

The accompanying notes form an integral part of these financial statements.

Global Index

Statement of Investments as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Canada					
Constellation Software, Inc. 0% 31.03.40	44,700	CAD	478,509	371,000	–
			478,509	**371,000**	**–**
Total Bonds			**478,509**	**371,000**	**–**
Shares					
Australia					
ANZ Group Holdings Ltd.	208,549	AUD	39,102,281	49,430,813	0.10
APA Group	274,782	AUD	18,707,602	18,682,133	0.04
Aristocrat Leisure Ltd.	32,019	AUD	6,976,819	13,153,940	0.02
ASX Ltd.	10,161	AUD	4,142,943	3,632,677	0.01
BHP Group Ltd.	287,812	AUD	118,038,778	114,629,282	0.22
Brambles Ltd.	108,756	AUD	9,694,562	14,205,038	0.03
Cochlear Ltd.	4,790	AUD	6,512,132	3,910,252	0.01
Coles Group Ltd.	100,923	AUD	11,462,864	16,490,959	0.03
Commonwealth Bank of Australia	102,149	AUD	59,683,999	112,750,102	0.22
Computershare Ltd.	18,219	AUD	3,577,086	4,676,239	0.01
CSL Ltd.	25,431	AUD	35,935,174	19,564,940	0.04
Evolution Mining Ltd.	166,119	AUD	9,234,543	13,087,521	0.02
Fortescue Ltd.	144,266	AUD	15,796,551	18,523,924	0.04
Goodman Group, REIT	112,747	AUD	12,388,650	23,533,382	0.04
Insurance Australia Group Ltd.	153,695	AUD	6,748,078	8,336,975	0.02
IREN Ltd.	14,500	USD	5,359,002	6,417,436	0.01
Lottery Corp. Ltd. (The)	177,012	AUD	5,909,073	6,836,368	0.01
Lynas Rare Earths Ltd.	76,565	AUD	7,103,766	9,271,463	0.02
Macquarie Group Ltd.	22,999	AUD	22,686,139	38,596,923	0.07
National Australia Bank Ltd.	216,539	AUD	44,110,942	54,968,890	0.11
Northern Star Resources Ltd.	92,848	AUD	9,234,304	11,797,283	0.02
PLS Group Ltd.	224,999	AUD	9,512,558	7,573,289	0.01
QBE Insurance Group Ltd.	106,160	AUD	10,014,905	17,930,372	0.03
Rio Tinto Ltd.	29,329	AUD	20,230,294	33,924,367	0.07
Scentre Group, REIT	604,893	AUD	14,319,856	15,655,469	0.03
SGH Ltd.	23,305	AUD	6,852,988	7,287,992	0.01
Sigma Healthcare Ltd.	461,444	AUD	8,701,866	8,508,479	0.02
Sonic Healthcare Ltd.	39,066	AUD	7,577,211	5,450,938	0.01
Stockland, REIT	159,788	AUD	4,677,076	4,371,239	0.01
Suncorp Group Ltd.	70,627	AUD	5,700,896	9,134,888	0.02
Telstra Group Ltd.	717,989	AUD	21,554,564	24,455,792	0.05
Transurban Group	275,378	AUD	25,083,271	26,551,457	0.05
Vicinity Ltd., REIT	507,490	AUD	7,777,365	8,779,048	0.02
Wesfarmers Ltd.	77,597	AUD	23,494,371	47,034,181	0.09
Westpac Banking Corp.	240,205	AUD	45,568,935	56,708,518	0.11
WiseTech Global Ltd.	1,724	AUD	720,733	381,462	–
Woolworths Group Ltd.	90,647	AUD	17,630,383	24,329,840	0.05
			681,822,560	**860,573,871**	**1.67**
Austria					
OMV AG	270,101	EUR	180,394,773	164,825,447	0.32
			180,394,773	**164,825,447**	**0.32**
Belgium					
Anheuser-Busch InBev SA	55,166	EUR	38,867,031	44,352,637	0.08
Elia Group SA	5,898	EUR	6,000,601	9,123,563	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Belgium (continued)					
KBC Group NV	11,277	EUR	8,449,775	14,886,294	0.03
Syensqo SA	5,115	EUR	4,324,118	3,656,206	0.01
UCB SA	7,541	EUR	8,873,118	21,861,642	0.04
			66,514,643	**93,880,342**	**0.18**
Bermuda					
Arch Capital Group Ltd.	31,755	USD	15,180,817	29,829,416	0.06
Carnival Corp. Ltd.	81,860	USD	20,834,414	22,634,679	0.04
Everest Group Ltd.	4,131	USD	11,476,741	14,282,212	0.03
Hongkong Land Holdings Ltd.	77,620	USD	3,738,454	5,348,672	0.01
			51,230,426	**72,094,979**	**0.14**
Canada					
Agnico Eagle Mines Ltd.	37,400	CAD	23,494,216	56,220,000	0.11
Alamos Gold, Inc. 'A'	41,600	CAD	10,458,742	12,202,484	0.02
Alimentation Couche-Tard, Inc.	43,230	CAD	15,589,494	26,658,772	0.05
AtkinsRealis Group, Inc.	16,800	CAD	10,853,779	10,094,227	0.02
Bank of Montreal	42,450	CAD	32,065,053	72,588,284	0.14
Bank of Nova Scotia (The)	81,779	CAD	45,692,438	68,767,885	0.13
BCE, Inc.	53,016	CAD	15,449,154	11,048,534	0.02
Bombardier, Inc. 'B'	9,800	CAD	11,070,258	21,829,759	0.04
Brookfield Asset Management Ltd. 'A'	14,500	CAD	6,322,835	6,292,861	0.01
Brookfield Corp.	109,500	CAD	32,985,614	45,198,888	0.09
Brookfield Renewable Corp.	24,150	CAD	9,076,584	8,685,184	0.02
CAE, Inc.	86,500	CAD	21,560,096	20,953,340	0.04
Cameco Corp.	65,056	CAD	47,599,301	64,153,739	0.13
Canadian Imperial Bank of Commerce	59,318	CAD	25,416,717	66,086,438	0.13
Canadian National Railway Co.	24,284	CAD	20,379,456	28,037,247	0.05
Canadian Pacific Kansas City Ltd.	45,660	CAD	18,868,237	38,298,894	0.07
Canadian Tire Corp. Ltd. 'A'	4,779	CAD	5,702,483	6,368,497	0.01
Canadian Utilities Ltd. 'A'	74,900	CAD	20,125,704	26,936,657	0.05
CCL Industries, Inc. 'B'	6,800	CAD	3,539,728	4,289,397	0.01
Celestica, Inc.	7,000	CAD	8,061,728	24,698,843	0.05
CGI, Inc.	11,477	CAD	10,543,994	7,176,986	0.01
Constellation Software, Inc.	1,236	CAD	15,268,031	22,512,110	0.04
Descartes Systems Group, Inc. (The)	4,300	CAD	2,932,880	2,881,370	0.01
Dollarama, Inc.	18,931	CAD	14,600,614	24,229,205	0.05
Element Fleet Management Corp.	46,700	CAD	9,485,955	9,324,511	0.02
Empire Co. Ltd. 'A'	8,400	CAD	1,970,149	2,846,164	0.01
Equinox Gold Corp.	45,600	CAD	5,747,206	4,298,920	0.01
Fairfax Financial Holdings Ltd.	1,227	CAD	8,334,747	19,525,285	0.04
First Quantum Minerals Ltd.	48,320	CAD	7,595,069	12,769,474	0.03
Franco-Nevada Corp.	9,400	CAD	20,125,304	18,975,941	0.04
George Weston Ltd.	10,266	CAD	5,485,169	7,129,113	0.01
GFL Environmental, Inc.	16,500	CAD	6,168,660	5,869,819	0.01
Gildan Activewear, Inc.	12,600	CAD	5,257,693	6,284,825	0.01
Great-West Lifeco, Inc.	32,900	CAD	12,466,866	20,281,807	0.04
Hydro One Ltd., Reg. S, 144A	93,045	CAD	26,325,514	37,130,892	0.07
iA Financial Corp., Inc.	1,700	CAD	1,103,669	2,270,987	–
Intact Financial Corp.	9,063	CAD	9,934,716	18,096,559	0.04
Ivanhoe Mines Ltd. 'A'	62,000	CAD	6,390,188	4,698,857	0.01
Kinross Gold Corp.	98,319	CAD	7,957,594	22,521,879	0.04
Loblaw Cos. Ltd.	40,648	CAD	13,387,648	17,840,487	0.04
Lundin Gold, Inc.	11,600	CAD	5,224,751	6,054,282	0.01
Lundin Mining Corp.	59,100	CAD	3,938,665	13,933,098	0.03

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
LunR Royalties Corp.	14	CAD	1,868	1,805	–
Magna International, Inc.	13,295	CAD	6,885,060	8,458,050	0.02
Manulife Financial Corp.	90,691	CAD	16,034,096	35,585,211	0.07
Metro, Inc. 'A'	16,500	CAD	9,011,915	10,206,620	0.02
National Bank of Canada	23,217	CAD	12,704,106	35,462,232	0.07
Nutrien Ltd.	43,500	CAD	25,632,435	26,513,697	0.05
Pan American Silver Corp.	36,100	CAD	8,611,289	15,657,204	0.03
Power Corp. of Canada	37,174	CAD	8,217,960	22,422,100	0.04
RB Global, Inc.	12,200	CAD	6,969,661	13,741,042	0.03
Restaurant Brands International, Inc.	17,296	CAD	10,514,393	12,137,267	0.02
Rogers Communications, Inc. 'B'	40,419	CAD	16,127,268	12,721,831	0.03
Royal Bank of Canada	87,802	CAD	71,483,847	175,899,763	0.34
Saputo, Inc.	32,867	CAD	7,566,469	9,210,368	0.02
Shopify, Inc. 'A'	71,540	CAD	29,482,716	79,185,722	0.15
Stantec, Inc.	7,300	CAD	5,896,518	4,871,212	0.01
Sun Life Financial, Inc.	29,496	CAD	11,711,694	22,404,735	0.04
Teck Resources Ltd. 'B'	39,600	CAD	15,236,701	22,818,346	0.04
TELUS Corp.	47,848	CAD	8,144,500	4,896,001	0.01
Thomson Reuters Corp.	7,817	CAD	6,186,430	6,177,107	0.01
TMX Group Ltd.	15,500	CAD	2,786,005	4,909,269	0.01
Toromont Industries Ltd.	12,900	CAD	12,831,295	20,523,053	0.04
Toronto-Dominion Bank (The)	111,584	CAD	62,900,882	131,258,191	0.26
Waste Connections, Inc.	18,150	USD	17,731,998	29,280,502	0.06
Wheaton Precious Metals Corp.	37,734	CAD	19,290,227	41,066,615	0.08
WSP Global, Inc.	10,100	CAD	7,092,837	12,115,748	0.02
			983,608,869	**1,663,586,192**	**3.23**
Cayman Islands					
CK Asset Holdings Ltd.	176,688	HKD	10,345,485	9,633,753	0.02
Credo Technology Group Holding Ltd.	9,400	USD	13,542,804	24,740,545	0.05
Fabrinet	2,080	USD	12,565,760	11,314,981	0.02
FTAI Aviation Ltd.	8,200	USD	22,498,153	21,469,485	0.04
Futu Holdings Ltd., ADR	1,600	USD	2,238,205	1,451,568	–
Grab Holdings Ltd. 'A'	117,000	USD	5,177,846	4,268,935	0.01
HKT Trust & HKT Ltd.	541,576	HKD	7,024,333	7,793,288	0.01
Sands China Ltd.	187,053	HKD	6,949,132	3,012,575	0.01
Sea Ltd., ADR	22,100	USD	29,686,840	20,496,802	0.04
SharkNinja, Inc.	3,000	USD	3,376,998	4,421,076	0.01
SITC International Holdings Co. Ltd.	251,635	HKD	8,109,044	9,745,110	0.02
WH Group Ltd., Reg. S, 144A	849,777	HKD	7,162,041	8,694,052	0.02
Wharf Real Estate Investment Co. Ltd.	186,923	HKD	6,873,436	4,932,115	0.01
			135,550,077	**131,974,285**	**0.26**
Curacao					
SLB Ltd.	286,600	USD	154,936,895	128,952,000	0.25
			154,936,895	**128,952,000**	**0.25**
Denmark					
AP Moller - Maersk A/S 'A'	678	DKK	12,205,769	15,240,910	0.03
Carlsberg A/S 'B'	1,882	DKK	2,485,183	2,386,968	–
Danske Bank A/S	43,655	DKK	10,595,960	22,630,678	0.04
DSV A/S	8,353	DKK	12,224,505	19,153,199	0.04
Genmab A/S	1,252	DKK	3,524,139	3,326,720	0.01
Novo Nordisk A/S 'B'	194,076	DKK	83,820,606	90,381,175	0.18
Novonesis Novozymes 'B'	25,158	DKK	12,421,887	15,376,887	0.03
Orsted A/S, Reg. S, 144A	43,670	DKK	12,054,448	9,489,792	0.02

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Denmark (continued)					
Pandora A/S	474	DKK	549,703	526,665	–
Vestas Wind Systems A/S	72,162	DKK	13,199,762	19,719,127	0.04
			163,081,962	**198,232,121**	**0.39**
Finland					
Elisa OYJ	5,746	EUR	2,907,314	2,335,917	–
Fortum OYJ	51,279	EUR	7,947,989	11,512,619	0.02
Kone OYJ 'B'	19,594	EUR	10,691,475	10,788,375	0.02
Metso OYJ	40,058	EUR	6,272,381	6,737,293	0.01
Neste OYJ	168,192	EUR	28,803,975	53,300,453	0.10
Nokia OYJ	303,384	EUR	19,218,463	38,789,589	0.08
Nordea Bank Abp	190,097	EUR	19,881,625	34,916,918	0.07
Orion OYJ 'B'	4,637	EUR	2,957,838	3,691,649	0.01
Sampo OYJ 'A'	89,810	EUR	8,009,252	9,136,540	0.02
Stora Enso OYJ 'R'	49,808	EUR	6,079,065	5,139,810	0.01
UPM-Kymmene OYJ	62,152	EUR	16,706,079	15,954,957	0.03
Wartsila OYJ Abp	23,613	EUR	2,918,579	8,721,477	0.02
			132,394,035	**201,025,597**	**0.39**
France					
Air Liquide SA	42,438	EUR	41,666,063	81,368,423	0.16
Alstom SA	21,154	EUR	5,747,697	3,561,369	0.01
AXA SA	68,319	EUR	18,045,991	33,148,482	0.07
BNP Paribas SA	55,197	EUR	35,773,768	62,382,659	0.12
Bouygues SA	18,460	EUR	6,446,913	9,969,952	0.02
Capgemini SE	1,812	EUR	2,841,227	1,763,583	–
Carrefour SA	25,398	EUR	4,213,787	4,566,731	0.01
Credit Agricole SA	43,205	EUR	6,534,950	8,411,546	0.02
Danone SA	40,657	EUR	27,505,190	32,273,737	0.06
Dassault Aviation SA	7,123	EUR	17,187,553	22,636,013	0.04
Eiffage SA	6,193	EUR	5,619,969	8,846,671	0.02
Engie SA	158,800	EUR	25,308,582	48,479,123	0.09
EssilorLuxottica SA	12,351	EUR	21,965,437	22,419,757	0.04
Hermes International SCA	880	EUR	9,562,156	15,560,086	0.03
Kering SA	2,620	EUR	11,152,892	7,169,320	0.01
Legrand SA	14,702	EUR	12,939,375	24,027,549	0.05
L'Oreal SA	13,449	EUR	41,991,106	57,092,328	0.11
LVMH Moet Hennessy Louis Vuitton SE	13,126	EUR	63,715,718	70,310,475	0.14
Orange SA	144,178	EUR	19,808,833	26,330,983	0.05
Publicis Groupe SA	2,334	EUR	1,787,026	2,232,897	0.01
Rexel SA	5,070	EUR	1,349,785	2,143,569	–
Sanofi SA	60,086	EUR	49,562,104	49,917,188	0.10
Schneider Electric SE	31,637	EUR	34,489,811	99,908,357	0.19
Societe Generale SA	34,570	EUR	12,786,261	29,595,421	0.06
Thales SA	13,799	EUR	27,102,614	34,323,888	0.07
TotalEnergies SE	395,215	EUR	227,062,800	297,499,639	0.58
Veolia Environnement SA	77,260	EUR	21,363,645	31,151,978	0.06
Vinci SA	34,171	EUR	32,923,397	48,321,576	0.09
			786,454,650	**1,135,413,300**	**2.21**
Germany					
adidas AG	8,000	EUR	15,820,800	15,880,530	0.03
Allianz SE	23,594	EUR	51,062,410	108,108,380	0.21
BASF SE	66,920	EUR	48,965,338	34,639,268	0.07
Bayer AG	61,313	EUR	15,185,914	32,842,802	0.06
Bayerische Motoren Werke AG	22,581	EUR	22,333,916	14,306,950	0.03

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Germany (continued)					
Beiersdorf AG	6,011	EUR	8,402,064	5,011,006	0.01
Brenntag SE	10,451	EUR	6,858,688	6,149,768	0.01
Commerzbank AG	44,183	EUR	4,017,126	18,201,232	0.03
Daimler Truck Holding AG	21,864	EUR	7,815,194	10,209,268	0.02
Deutsche Bank AG	114,115	EUR	15,211,263	37,407,066	0.07
Deutsche Boerse AG	9,699	EUR	15,924,794	25,627,948	0.05
Deutsche Post AG	53,812	EUR	23,355,420	31,617,404	0.06
Deutsche Telekom AG	210,405	EUR	43,256,107	55,526,077	0.11
Dr. Ing hc F Porsche AG, Reg. S Preference	5,444	EUR	5,775,646	2,620,956	–
E.ON SE	188,825	EUR	22,170,969	37,660,607	0.07
Evonik Industries AG	50,973	EUR	10,227,919	8,956,601	0.02
Fresenius SE & Co. KGaA	25,926	EUR	11,324,309	11,466,271	0.02
Hannover Rueck SE	2,578	EUR	5,126,591	6,914,616	0.01
Heidelberg Materials AG	7,188	EUR	11,287,138	13,274,463	0.03
Hensoldt AG	8,884	EUR	8,605,663	6,660,924	0.01
HOCHTIEF AG	1,676	EUR	6,624,815	9,402,309	0.02
Infineon Technologies AG	71,764	EUR	21,473,254	64,851,757	0.13
Knorr-Bremse AG	3,170	EUR	3,245,647	3,563,736	0.01
Mercedes-Benz Group AG	48,110	EUR	28,827,399	23,380,309	0.04
Merck KGaA	7,137	EUR	8,925,054	11,596,908	0.02
MTU Aero Engines AG	6,349	EUR	15,782,850	25,564,655	0.05
Muenchener Rueckversicherungs-Gesellschaft AG	7,739	EUR	20,624,155	41,831,358	0.08
Porsche Automobil Holding SE Preference	13,384	EUR	5,258,433	3,992,624	0.01
Rheinmetall AG	3,316	EUR	50,076,460	36,343,065	0.07
SAP SE	58,161	EUR	73,968,854	86,236,122	0.17
Siemens AG	45,645	EUR	55,025,296	141,998,531	0.28
Siemens Energy AG	47,397	EUR	22,201,220	86,953,673	0.17
Symrise AG 'A'	10,268	EUR	10,065,311	9,977,732	0.02
Volkswagen AG Preference	18,794	EUR	27,286,487	14,577,726	0.03
Vonovia SE	12,781	EUR	4,445,076	3,053,304	0.01
			706,557,580	**1,046,405,946**	**2.03**
Hong Kong					
AIA Group Ltd.	655,233	HKD	53,562,494	57,777,765	0.11
BOC Hong Kong Holdings Ltd.	353,633	HKD	13,234,560	18,495,943	0.04
Galaxy Entertainment Group Ltd.	173,000	HKD	8,430,642	6,281,328	0.01
Hong Kong & China Gas Co. Ltd.	5,640,190	HKD	50,014,364	45,244,921	0.09
Hong Kong Exchanges & Clearing Ltd.	84,100	HKD	30,696,312	37,676,050	0.07
Link REIT	188,000	HKD	13,623,025	8,468,636	0.02
MTR Corp. Ltd.	95,000	HKD	3,971,716	3,575,907	0.01
Sino Land Co. Ltd.	531,000	HKD	6,261,777	6,736,749	0.01
Sun Hung Kai Properties Ltd.	95,822	HKD	12,166,415	13,280,295	0.02
Swire Pacific Ltd. 'A'	197,500	HKD	16,704,181	19,913,697	0.04
Techtronic Industries Co. Ltd.	86,608	HKD	7,814,678	13,841,735	0.03
			216,480,164	**231,293,026**	**0.45**
Ireland					
Accenture plc 'A'	40,179	USD	84,770,953	48,389,538	0.09
AIB Group plc	129,670	EUR	6,402,891	14,742,594	0.03
Allegion plc	4,300	USD	5,631,289	5,846,638	0.01
Aon plc 'A'	14,706	USD	33,384,111	47,208,401	0.09
Bank of Ireland Group plc	49,799	EUR	5,416,385	9,601,652	0.02
CRH plc	32,200	USD	27,693,876	33,345,098	0.07
Eaton Corp. plc	25,021	USD	29,404,467	103,187,937	0.20

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ireland (continued)					
Flutter Entertainment plc	9,940	USD	21,243,836	9,828,837	0.02
Johnson Controls International plc	39,399	USD	18,949,031	55,713,121	0.11
Kerry Group plc 'A'	8,685	EUR	8,408,209	7,721,617	0.02
Kingspan Group plc	5,289	EUR	4,242,424	4,678,909	0.01
Linde plc	33,242	USD	75,988,904	166,953,928	0.32
Medtronic plc	83,879	USD	66,325,254	63,506,609	0.12
Octave Intelligence plc, SDR	8,109	SEK	1,174,946	1,268,248	–
Pentair plc	14,715	USD	8,294,800	10,917,455	0.02
Seagate Technology Holdings plc	12,967	USD	11,547,822	121,104,191	0.24
Smurfit WestRock plc	13,831	USD	5,800,830	6,192,294	0.01
STERIS plc	7,300	USD	13,283,927	14,876,875	0.03
TE Connectivity plc	17,081	USD	19,052,407	33,328,649	0.07
Trane Technologies plc	13,422	USD	16,341,931	63,801,747	0.12
Willis Towers Watson plc	8,289	USD	18,466,990	20,967,672	0.04
			481,825,283	**843,182,010**	**1.64**
Israel					
Azrieli Group Ltd.	7,233	ILS	6,042,729	9,499,012	0.02
Check Point Software Technologies Ltd.	5,000	USD	7,149,621	6,359,996	0.01
CyberArk Software Ltd.	3,740	USD	1,167,816	1,632,452	–
Enlight Renewable Energy Ltd.	14,803	ILS	15,235,279	12,646,249	0.02
Harel Insurance Investments & Financial Services Ltd.	4,879	ILS	2,905,957	2,481,869	0.01
ICL Group Ltd.	172,142	ILS	9,204,957	8,353,985	0.02
Israel Discount Bank Ltd. 'A'	132,592	ILS	10,261,208	12,705,612	0.02
Nova Ltd.	1,595	ILS	5,332,112	8,160,138	0.02
OPC Energy Ltd.	41,094	ILS	15,923,284	12,347,425	0.02
Phoenix Financial Ltd.	25,490	ILS	10,831,874	13,628,747	0.03
Teva Pharmaceutical Industries Ltd., ADR	73,139	USD	7,731,449	23,981,965	0.05
			91,786,286	**111,797,450**	**0.22**
Italy					
Banca Monte dei Paschi di Siena SpA	32,008	EUR	2,955,473	3,847,697	0.01
BPER Banca SpA	9,239	EUR	752,732	1,403,820	–
Enel SpA	493,620	EUR	28,759,825	54,914,139	0.11
Eni SpA	889,589	EUR	139,581,357	202,969,423	0.39
Intesa Sanpaolo SpA	508,949	EUR	15,697,524	33,732,897	0.06
Italgas SpA	38,111	EUR	4,451,366	4,273,923	0.01
Leonardo SpA	37,913	EUR	9,792,998	19,685,433	0.04
Prysmian SpA	11,959	EUR	8,323,230	19,326,312	0.04
Snam SpA	257,060	EUR	13,897,406	17,965,081	0.03
Terna - Rete Elettrica Nazionale	48,164	EUR	3,779,931	5,457,265	0.01
UniCredit SpA	68,825	EUR	12,226,649	59,598,951	0.12
			240,218,491	**423,174,941**	**0.82**
Japan					
Advantest Corp.	43,700	JPY	9,388,112	84,157,655	0.16
Aeon Co. Ltd.	156,100	JPY	12,723,459	12,465,332	0.02
AGC, Inc.	9,500	JPY	2,724,279	3,940,188	0.01
Aisin Corp.	45,200	JPY	5,456,112	5,885,185	0.01
Ajinomoto Co., Inc.	56,000	JPY	7,400,438	19,584,848	0.04
Asahi Group Holdings Ltd.	94,200	JPY	12,117,793	8,683,484	0.02
Asahi Kasei Corp.	196,500	JPY	15,859,504	20,957,058	0.04
Asics Corp.	31,000	JPY	5,303,042	8,076,290	0.02
Astellas Pharma, Inc.	133,800	JPY	17,430,785	17,329,561	0.03
Bandai Namco Holdings, Inc.	42,300	JPY	8,428,339	9,531,553	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Bridgestone Corp.	94,900	JPY	18,449,837	19,270,490	0.04
Canon, Inc.	47,182	JPY	14,101,459	11,651,519	0.02
Capcom Co. Ltd.	17,400	JPY	2,595,106	3,120,875	0.01
Central Japan Railway Co.	52,205	JPY	14,559,667	10,784,216	0.02
Chiba Bank Ltd. (The)	13,617	JPY	829,495	2,000,427	–
Chugai Pharmaceutical Co. Ltd.	44,100	JPY	10,821,008	19,785,015	0.04
Dai Nippon Printing Co. Ltd.	22,600	JPY	2,640,460	3,979,531	0.01
Daifuku Co. Ltd.	24,100	JPY	5,126,491	10,225,254	0.02
Daiichi Life Group, Inc.	232,992	JPY	9,197,994	24,675,562	0.05
Daiichi Sankyo Co. Ltd.	105,781	JPY	17,552,121	16,431,253	0.03
Daikin Industries Ltd.	17,000	JPY	18,604,437	24,989,308	0.05
Daiwa House Industry Co. Ltd.	39,600	JPY	11,593,371	10,415,851	0.02
Daiwa Securities Group, Inc.	75,600	JPY	5,183,838	7,182,750	0.01
Denso Corp.	112,400	JPY	14,306,828	12,556,579	0.02
Disco Corp.	5,200	JPY	6,230,465	25,162,416	0.05
East Japan Railway Co.	65,300	JPY	16,197,734	13,252,107	0.03
Ebara Corp.	22,200	JPY	5,418,185	8,270,312	0.02
Eisai Co. Ltd.	16,800	JPY	9,464,120	4,120,721	0.01
FANUC Corp.	54,325	JPY	20,397,148	23,793,295	0.05
Fast Retailing Co. Ltd.	11,282	JPY	19,532,976	55,634,098	0.11
Fuji Electric Co. Ltd.	6,819	JPY	2,049,154	5,487,934	0.01
FUJIFILM Holdings Corp.	65,300	JPY	9,951,730	13,543,747	0.03
Fujikura Ltd.	93,000	JPY	5,932,431	34,546,217	0.07
Fujitsu Ltd.	104,030	JPY	8,362,848	20,114,677	0.04
Furukawa Electric Co. Ltd.	36,000	JPY	10,871,486	10,139,950	0.02
Hankyu Hanshin Holdings, Inc.	22,700	JPY	5,832,604	5,774,698	0.01
Hikari Tsushin, Inc.	1,000	JPY	1,865,770	2,113,978	–
Hitachi Ltd.	276,800	JPY	23,520,071	73,695,833	0.14
Honda Motor Co. Ltd.	268,400	JPY	25,748,091	23,654,643	0.05
Hoya Corp.	20,100	JPY	16,167,141	31,060,296	0.06
Hulic Co. Ltd.	1,000	JPY	102,328	101,054	–
Ibiden Co. Ltd.	14,900	JPY	8,212,979	21,130,464	0.04
IHI Corp.	65,800	JPY	8,751,401	10,624,480	0.02
Isuzu Motors Ltd.	56,400	JPY	6,977,072	7,222,553	0.01
ITOCHU Corp.	437,200	JPY	27,292,705	48,268,306	0.09
Japan Exchange Group, Inc.	55,738	JPY	5,381,937	6,787,610	0.01
Japan Post Bank Co. Ltd.	147,900	JPY	13,627,301	26,976,608	0.05
Japan Post Holdings Co. Ltd.	148,826	JPY	13,016,548	19,222,529	0.04
Japan Post Insurance Co. Ltd.	33,000	JPY	1,926,561	2,999,735	0.01
JFE Holdings, Inc.	138,605	JPY	17,173,296	12,875,843	0.03
JX Advanced Metals Corp.	34,600	JPY	4,177,497	9,061,571	0.02
Kajima Corp.	49,792	JPY	8,270,562	17,410,763	0.03
Kansai Electric Power Co., Inc. (The)	60,500	JPY	8,150,585	8,233,960	0.02
Kao Corp.	99,800	JPY	22,162,868	19,154,156	0.04
Kawasaki Heavy Industries Ltd.	48,500	JPY	5,887,855	8,440,505	0.02
Kawasaki Kisen Kaisha Ltd.	98,000	JPY	13,141,073	14,501,891	0.03
KDDI Corp.	213,856	JPY	28,252,069	34,957,146	0.07
Keyence Corp.	11,021	JPY	36,682,829	53,198,548	0.10
Kikkoman Corp.	42,000	JPY	3,061,641	4,171,743	0.01
Kioxia Holdings Corp.	18,500	JPY	35,371,919	98,796,032	0.19
Kirin Holdings Co. Ltd.	45,200	JPY	7,288,865	7,564,743	0.01
Komatsu Ltd.	59,800	JPY	17,213,785	22,370,273	0.04
Konami Group Corp.	6,600	JPY	5,444,192	6,942,722	0.01
Kubota Corp.	73,180	JPY	10,925,415	11,702,799	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Kyocera Corp.	84,800	JPY	11,085,131	17,982,083	0.04
Kyowa Kirin Co. Ltd.	14,100	JPY	2,411,929	2,172,140	–
Lasertec Corp.	4,800	JPY	7,116,194	14,205,934	0.03
LY Corp.	64,217	JPY	2,235,427	1,658,868	–
Makita Corp.	11,700	JPY	4,223,838	4,034,703	0.01
MINEBEA MITSUMI, Inc.	21,200	JPY	3,441,522	6,004,127	0.01
Mitsubishi Chemical Group Corp.	259,200	JPY	15,346,868	17,418,419	0.03
Mitsubishi Electric Corp.	122,500	JPY	16,614,937	42,863,739	0.08
Mitsubishi Estate Co. Ltd.	64,800	JPY	10,543,283	15,994,539	0.03
Mitsubishi HC Capital, Inc.	112,700	JPY	7,798,941	8,818,434	0.02
Mitsubishi Heavy Industries Ltd.	196,800	JPY	6,768,060	42,962,518	0.08
Mitsubishi UFJ Financial Group, Inc.	672,400	JPY	40,021,445	128,409,998	0.25
Mitsui Fudosan Co. Ltd.	149,100	JPY	11,061,716	13,309,185	0.03
Mitsui Kinzoku Co. Ltd.	2,100	JPY	6,289,319	5,320,973	0.01
Mitsui OSK Lines Ltd.	72,800	JPY	21,054,608	22,599,107	0.04
Mizuho Financial Group, Inc.	150,659	JPY	20,897,383	69,466,675	0.14
MS&AD Insurance Group Holdings, Inc.	59,800	JPY	7,851,467	15,098,688	0.03
Murata Manufacturing Co. Ltd.	100,478	JPY	16,329,433	68,180,077	0.13
NEC Corp.	68,900	JPY	6,912,770	16,103,900	0.03
Nexon Co. Ltd.	2,080	JPY	351,608	265,744	–
NIDEC Corp.	63,200	JPY	20,009,224	9,954,396	0.02
Nintendo Co. Ltd.	63,020	JPY	27,515,835	25,575,047	0.05
Nippon Building Fund, Inc., REIT	414	JPY	3,845,466	3,103,832	0.01
Nippon Paint Holdings Co. Ltd.	118,400	JPY	8,411,719	7,424,244	0.01
Nippon Sanso Holdings Corp.	16,800	JPY	3,931,780	5,998,506	0.01
Nippon Steel Corp.	526,655	JPY	20,606,174	16,812,961	0.03
Nippon Yusen KK	77,494	JPY	22,842,018	24,070,097	0.05
Nissan Motor Co. Ltd.	192,000	JPY	10,634,784	3,430,004	0.01
Nitori Holdings Co. Ltd.	23,395	JPY	6,309,507	3,363,740	0.01
Nitto Denko Corp.	58,890	JPY	9,220,612	11,116,626	0.02
Nomura Holdings, Inc.	167,800	JPY	7,833,731	14,124,073	0.03
Nomura Research Institute Ltd.	28,501	JPY	8,072,883	7,793,529	0.02
NTT, Inc.	2,476,250	JPY	23,174,297	21,381,327	0.04
Obayashi Corp.	71,900	JPY	7,541,759	13,945,010	0.03
Obic Co. Ltd.	24,600	JPY	6,572,493	5,600,304	0.01
Olympus Corp.	69,500	JPY	9,158,685	7,031,538	0.01
Oriental Land Co. Ltd.	49,300	JPY	12,686,720	7,310,018	0.01
ORIX Corp.	73,344	JPY	11,800,559	26,855,996	0.05
Otsuka Corp.	13,600	JPY	2,874,044	2,246,153	–
Otsuka Holdings Co. Ltd.	30,609	JPY	11,593,047	19,694,551	0.04
Pan Pacific International Holdings Corp.	129,000	JPY	4,476,411	6,322,105	0.01
Panasonic Holdings Corp.	128,800	JPY	14,888,600	34,529,757	0.07
Rakuten Group, Inc.	88,505	JPY	4,617,357	3,970,686	0.01
Recruit Holdings Co. Ltd.	77,599	JPY	24,405,696	52,355,005	0.10
Renesas Electronics Corp.	101,081	JPY	13,296,535	28,934,490	0.06
Resona Holdings, Inc.	115,400	JPY	5,029,704	14,472,260	0.03
Resonac Holdings Corp.	9,000	JPY	9,773,061	9,486,105	0.02
Ryohin Keikaku Co. Ltd.	39,600	JPY	6,921,997	8,345,415	0.02
Sanrio Co. Ltd.	53,500	JPY	4,517,491	3,504,440	0.01
SBI Holdings, Inc.	24,800	JPY	2,944,502	3,897,295	0.01
SCREEN Holdings Co. Ltd.	7,758	JPY	3,764,090	8,225,531	0.02
Secom Co. Ltd.	33,600	JPY	11,010,651	12,917,396	0.03
Seibu Holdings, Inc.	12,500	JPY	3,846,370	2,361,850	–
Sekisui House Ltd.	32,600	JPY	6,526,540	6,565,433	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Seven & i Holdings Co. Ltd.	133,400	JPY	16,433,383	15,546,006	0.03
Shimano, Inc.	4,074	JPY	6,642,874	4,207,920	0.01
Shimizu Corp.	52,300	JPY	10,238,657	7,940,153	0.02
Shin-Etsu Chemical Co. Ltd.	116,170	JPY	28,941,726	48,479,737	0.09
Shionogi & Co. Ltd.	59,700	JPY	9,723,648	9,915,053	0.02
Shiseido Co. Ltd.	26,100	JPY	12,461,261	4,068,950	0.01
SMC Corp.	3,726	JPY	14,467,604	15,815,492	0.03
SoftBank Corp.	2,260,400	JPY	26,803,153	28,011,061	0.05
SoftBank Group Corp.	217,488	JPY	24,051,847	77,227,555	0.15
Sompo Holdings, Inc.	53,700	JPY	7,769,550	19,947,654	0.04
Sony Group Corp.	350,670	JPY	41,895,999	68,492,754	0.13
Subaru Corp.	50,989	JPY	11,035,997	7,256,824	0.01
Sumitomo Electric Industries Ltd.	189,200	JPY	5,767,534	32,977,371	0.06
Sumitomo Metal Mining Co. Ltd.	18,484	JPY	5,935,977	8,221,113	0.02
Sumitomo Mitsui Financial Group, Inc.	226,868	JPY	27,014,704	85,732,499	0.17
Sumitomo Mitsui Trust Group, Inc.	45,466	JPY	7,904,596	16,398,967	0.03
Sumitomo Realty & Development Co. Ltd.	32,200	JPY	4,855,725	7,173,246	0.01
Suntory Beverage & Food Ltd.	6,380	JPY	2,422,373	1,708,503	–
Suzuki Motor Corp.	117,600	JPY	13,194,381	13,694,220	0.03
T&D Holdings, Inc.	31,100	JPY	4,665,419	8,902,391	0.02
Taisei Corp.	13,575	JPY	6,103,174	11,519,321	0.02
Takeda Pharmaceutical Co. Ltd.	108,647	JPY	30,770,288	33,351,747	0.06
TDK Corp.	101,400	JPY	5,548,394	21,556,505	0.04
Terumo Corp.	79,200	JPY	10,761,707	10,536,116	0.02
Toho Co. Ltd.	26,500	JPY	1,816,152	2,052,241	–
Tokio Marine Holdings, Inc.	109,600	JPY	19,294,489	47,004,111	0.09
Tokyo Electron Ltd.	26,625	JPY	22,460,518	122,320,070	0.24
TOPPAN Holdings, Inc.	17,900	JPY	2,902,721	5,441,529	0.01
Toray Industries, Inc.	184,800	JPY	12,627,005	12,407,683	0.02
Toyota Motor Corp.	602,505	JPY	80,272,775	97,768,586	0.19
Toyota Tsusho Corp.	56,300	JPY	9,293,204	20,041,789	0.04
West Japan Railway Co.	29,662	JPY	7,451,656	4,813,258	0.01
Yamaha Motor Co. Ltd.	50,700	JPY	4,036,145	3,707,477	0.01
Yokogawa Electric Corp.	2,400	JPY	665,731	805,336	–
Yokohama Financial Group, Inc.	35,499	JPY	1,621,253	3,662,364	0.01
Zensho Holdings Co. Ltd.	2,200	JPY	1,136,337	1,056,572	–
			1,806,427,390	**3,016,112,485**	**5.86**
Jersey					
Amcor plc	38,520	USD	18,483,999	16,160,981	0.03
Aptiv plc	13,835	USD	9,415,943	8,218,611	0.02
Experian plc	24,561	GBP	6,154,429	8,023,013	0.01
			34,054,371	**32,402,605**	**0.06**
Liberia					
Royal Caribbean Cruises Ltd.	16,076	USD	20,488,779	49,403,203	0.10
			20,488,779	**49,403,203**	**0.10**
Luxembourg					
ArcelorMittal SA	21,884	EUR	5,189,752	12,761,152	0.03
Millicom International Cellular SA	5,800	USD	4,572,186	5,094,656	0.01
Spotify Technology SA	9,196	USD	49,149,770	40,862,693	0.08
Tenaris SA	237,964	EUR	40,168,131	63,746,831	0.12
			99,079,839	**122,465,332**	**0.24**
Netherlands					
ABN AMRO Bank NV, Reg. S, CVA	24,350	EUR	4,588,573	10,017,536	0.02

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
Adyen NV, Reg. S, 144A	954	EUR	13,300,579	8,660,173	0.02
AerCap Holdings NV	11,300	USD	6,918,477	15,942,952	0.03
Akzo Nobel NV	14,974	EUR	10,142,986	9,831,911	0.02
Argenx SE	2,800	EUR	10,372,979	25,138,860	0.05
ASM International NV	2,357	EUR	5,648,926	26,093,313	0.05
ASML Holding NV	22,950	EUR	96,574,957	437,136,470	0.85
ASR Nederland NV	2,449	EUR	1,018,242	1,789,569	–
BE Semiconductor Industries NV	3,909	EUR	4,929,766	12,417,993	0.02
CSG NV	32,952	EUR	10,778,106	4,657,590	0.01
Euronext NV, Reg. S, 144A	3,108	EUR	2,757,700	4,814,615	0.01
Ferrari NV	4,914	EUR	7,618,441	17,636,062	0.04
Ferrovial NV	14,359	EUR	4,996,922	9,529,787	0.02
Heineken NV	14,478	EUR	13,441,900	11,790,682	0.02
ING Groep NV	193,600	EUR	27,226,364	59,274,386	0.12
Koninklijke Ahold Delhaize NV	57,794	EUR	13,528,325	22,522,918	0.04
Koninklijke KPN NV	234,908	EUR	7,623,535	11,218,423	0.02
Koninklijke Philips NV	27,729	EUR	7,012,488	7,290,095	0.01
LyondellBasell Industries NV 'A'	22,070	USD	18,064,989	11,245,870	0.02
Magnum Ice Cream Co. NV (The)	20,190	EUR	2,942,335	3,403,767	0.01
NN Group NV	13,472	EUR	5,598,341	11,427,558	0.02
NXP Semiconductors NV	13,759	USD	17,768,072	37,422,423	0.07
Prosus NV	80,666	EUR	27,109,531	33,908,796	0.07
Stellantis NV	92,887	EUR	12,088,575	5,113,806	0.01
STMicroelectronics NV	29,734	EUR	9,619,349	21,217,698	0.04
Universal Music Group NV	53,589	EUR	14,195,691	10,869,027	0.02
Wolters Kluwer NV	4,223	EUR	2,732,967	2,637,307	0.01
			358,599,116	**833,009,587**	**1.62**
New Zealand					
Auckland International Airport Ltd.	104,625	NZD	5,320,932	4,809,634	0.01
Contact Energy Ltd.	231,672	NZD	12,701,013	11,887,200	0.02
Fisher & Paykel Healthcare Corp. Ltd.	20,855	NZD	3,760,465	4,478,951	0.01
Meridian Energy Ltd.	567,864	NZD	19,372,698	18,195,225	0.03
Xero Ltd.	6,957	AUD	5,865,672	3,368,835	0.01
			47,020,780	**42,739,845**	**0.08**
Norway					
DNB Bank ASA	89,067	NOK	20,112,653	25,671,519	0.05
Gjensidige Forsikring ASA	22,865	NOK	6,035,389	5,988,753	0.01
Kongsberg Gruppen ASA	76,744	NOK	9,485,932	22,389,907	0.04
Mowi ASA	65,647	NOK	13,560,111	11,736,691	0.02
Norsk Hydro ASA	220,342	NOK	13,722,326	19,352,106	0.04
Orkla ASA	183,666	NOK	17,856,872	18,717,640	0.04
Salmar ASA	11,234	NOK	5,748,934	5,089,294	0.01
Telenor ASA	144,566	NOK	20,790,375	20,049,198	0.04
Yara International ASA	37,030	NOK	13,240,583	15,768,731	0.03
			120,553,175	**144,763,839**	**0.28**
Portugal					
Banco Comercial Portugues SA 'R'	347,299	EUR	3,402,772	3,977,374	0.01
EDP SA	411,344	EUR	17,181,967	20,850,574	0.04
			20,584,739	**24,827,948**	**0.05**
Singapore					
CapitaLand Integrated Commercial Trust, REIT	180,681	SGD	3,034,563	3,204,081	0.01
DBS Group Holdings Ltd.	125,117	SGD	28,047,164	61,226,125	0.12

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Singapore (continued)					
Flex Ltd.	24,900	USD	15,570,533	39,056,591	0.08
Keppel Ltd.	41,800	SGD	3,009,431	3,421,656	0.01
Oversea-Chinese Banking Corp. Ltd.	204,808	SGD	18,960,863	37,989,725	0.07
Sembcorp Industries Ltd.	159,800	SGD	7,381,909	7,592,647	0.01
Singapore Technologies Engineering Ltd.	374,000	SGD	10,050,912	29,075,678	0.06
Singapore Telecommunications Ltd.	519,300	SGD	11,798,098	17,135,612	0.03
United Overseas Bank Ltd.	73,097	SGD	17,384,649	21,746,463	0.04
Yangzijiang Shipbuilding Holdings Ltd.	155,300	SGD	3,114,828	3,974,113	0.01
			118,352,950	**224,422,691**	**0.44**
Spain					
Acciona SA	980	EUR	1,573,988	3,005,882	0.01
ACS Actividades de Construccion y Servicios SA	6,495	EUR	2,819,133	9,249,330	0.02
ACS Actividades de Construccion y Servicios SA Rights	6,495	EUR	–	132,020	–
Aena SME SA, Reg. S, 144A	20,990	EUR	3,321,534	6,191,917	0.01
Banco Bilbao Vizcaya Argentaria SA	302,398	EUR	20,618,594	73,177,952	0.14
Banco Santander SA	741,822	EUR	34,762,857	99,188,878	0.19
CaixaBank SA	135,600	EUR	4,929,954	18,582,676	0.04
Cellnex Telecom SA, Reg. S, 144A	20,973	EUR	7,676,500	6,068,548	0.01
EDP Renewables SA	32,220	EUR	5,718,456	5,051,821	0.01
Endesa SA	23,871	EUR	5,103,248	10,533,636	0.02
Iberdrola SA	387,992	EUR	30,412,670	93,762,236	0.18
Industria de Diseno Textil SA	29,854	EUR	11,502,571	18,208,086	0.04
Naturgy Energy Group SA	24,068	EUR	7,005,326	7,312,958	0.01
Redeia Corp. SA	18,392	EUR	3,292,250	3,030,234	0.01
Repsol SA	388,993	EUR	94,413,282	94,735,856	0.18
			233,150,363	**448,232,030**	**0.87**
Sweden					
AddTech AB 'B'	9,318	SEK	3,027,092	3,181,165	0.01
Alfa Laval AB	18,405	SEK	4,748,242	10,619,685	0.02
Assa Abloy AB 'B'	27,755	SEK	6,459,051	9,503,312	0.02
Atlas Copco AB 'B'	253,365	SEK	25,982,238	43,502,771	0.08
Beijer Ref AB 'B'	23,099	SEK	3,181,368	3,280,058	0.01
Boliden AB	15,491	SEK	5,614,101	8,470,479	0.02
Epiroc AB 'A'	60,816	SEK	9,525,517	15,501,127	0.03
Evolution AB, Reg. S, 144A	5,174	SEK	4,567,982	3,441,745	0.01
Hexagon AB 'B'	81,092	SEK	6,314,465	6,497,091	0.01
Investment AB Latour 'B'	13,986	SEK	3,728,376	2,692,305	–
Investor AB 'B'	67,672	SEK	10,283,729	27,241,364	0.05
Lifco AB 'B'	10,694	SEK	2,623,763	3,394,276	0.01
Saab AB 'B'	36,433	SEK	9,525,309	18,318,512	0.04
Sandvik AB	65,155	SEK	15,182,033	26,055,485	0.05
Securitas AB 'B'	29,261	SEK	3,807,904	4,658,351	0.01
Skandinaviska Enskilda Banken AB 'A'	102,175	SEK	10,446,714	19,709,557	0.04
Skanska AB 'B'	26,885	SEK	5,010,624	6,968,592	0.01
Svenska Cellulosa AB SCA 'B'	96,193	SEK	11,745,601	9,532,726	0.02
Svenska Handelsbanken AB 'A'	92,639	SEK	9,988,038	13,210,321	0.03
Swedbank AB 'A'	56,259	SEK	10,693,925	20,365,758	0.04
Tele2 AB 'B'	31,406	SEK	3,451,756	5,296,622	0.01
Telefonaktiebolaget LM Ericsson 'B'	104,219	SEK	6,398,050	11,271,285	0.02
Telia Co. AB	169,248	SEK	6,307,181	7,990,198	0.01
Trelleborg AB 'B'	4,994	SEK	2,042,954	2,015,578	–

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Volvo AB 'B'	95,174	SEK	30,387,937	31,359,833	0.06
			211,043,950	**314,078,196**	**0.61**
Switzerland					
ABB Ltd.	103,637	CHF	25,973,091	108,899,776	0.21
Alcon AG	21,188	CHF	13,097,963	13,880,011	0.03
Amrize Ltd.	24,100	USD	12,102,306	12,431,874	0.02
Banque Cantonale Vaudoise	568	CHF	646,654	806,877	–
Barry Callebaut AG	341	CHF	6,666,863	4,586,350	0.01
BKW AG	7,332	CHF	14,101,433	11,990,175	0.02
Chocoladefabriken Lindt & Spruengli AG 'PC'	90	CHF	15,545,323	19,501,475	0.04
Chubb Ltd.	28,069	USD	47,284,470	92,564,063	0.18
Cie Financiere Richemont SA	32,042	CHF	32,320,714	71,716,994	0.14
Coca-Cola HBC AG	2,759	GBP	1,260,959	1,743,660	–
DSM-Firmenich AG	12,596	EUR	12,778,144	11,568,134	0.02
EMS-Chemie Holding AG	1,412	CHF	9,935,150	11,740,190	0.02
Galderma Group AG	9,778	CHF	12,059,719	21,574,412	0.04
Garmin Ltd.	8,634	USD	7,716,592	19,849,115	0.04
Geberit AG	1,490	CHF	8,904,693	9,649,979	0.02
Givaudan SA	677	CHF	20,305,039	27,779,344	0.05
Helvetia Baloise Holding AG	4,401	CHF	8,512,547	11,014,705	0.02
Holcim AG	29,563	CHF	9,172,472	25,850,210	0.05
Julius Baer Group Ltd.	7,088	CHF	3,375,584	5,935,897	0.01
Kuehne + Nagel International AG	6,319	CHF	15,227,575	14,855,964	0.03
Logitech International SA	3,215	CHF	2,400,214	2,921,551	0.01
Lonza Group AG	3,627	CHF	20,632,839	23,751,350	0.05
Nestle SA	169,926	CHF	153,349,902	169,380,548	0.33
Novartis AG	124,247	CHF	92,146,485	188,694,053	0.37
Partners Group Holding AG	513	CHF	5,073,002	4,075,808	0.01
Roche Holding AG	46,189	CHF	120,571,562	184,518,712	0.36
Sandoz Group AG	29,313	CHF	5,471,709	25,716,015	0.05
Schindler Holding AG (SW)	3,919	CHF	8,194,646	12,601,356	0.02
SGS SA	5,469	CHF	5,181,302	6,149,608	0.01
Sika AG	10,574	CHF	20,230,566	21,154,967	0.04
Straumann Holding AG	2,082	CHF	2,036,143	2,657,844	0.01
Swatch Group AG (The) 'BR'	1,562	CHF	3,097,085	3,703,183	0.01
Swiss Life Holding AG	1,804	CHF	7,660,107	19,254,778	0.04
Swiss Prime Site AG	4,074	CHF	4,398,828	6,447,228	0.01
Swiss Re AG	17,486	CHF	16,054,620	26,958,816	0.05
Swisscom AG	2,433	CHF	12,559,125	18,200,603	0.04
UBS Group AG	186,752	CHF	31,182,938	89,760,119	0.17
VAT Group AG, Reg. S, 144A	1,341	CHF	5,168,829	11,362,233	0.02
Zurich Insurance Group AG	8,497	CHF	30,686,157	61,025,246	0.12
			823,083,350	**1,376,273,223**	**2.67**
United Kingdom					
3i Group plc	52,194	GBP	11,899,947	16,667,359	0.03
Admiral Group plc	7,193	GBP	2,290,300	3,289,313	0.01
Anglo American plc	67,603	GBP	23,458,115	32,104,100	0.06
Antofagasta plc	26,219	GBP	4,421,355	12,865,438	0.03
Associated British Foods plc	19,201	GBP	5,676,842	4,898,331	0.01
AstraZeneca plc	94,597	GBP	90,563,429	171,333,213	0.33
Aviva plc	139,607	GBP	8,712,868	11,660,019	0.02
Barclays plc	831,744	GBP	19,024,309	54,125,254	0.11

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
BP plc	2,893,775	GBP	160,011,643	173,627,979	0.34
BT Group plc	473,368	GBP	11,336,904	11,559,155	0.02
Bunzl plc	16,505	GBP	5,444,165	5,575,918	0.01
Coca-Cola Europacific Partners plc	4,300	USD	1,637,872	4,164,518	0.01
Compass Group plc	88,193	USD	17,251,407	27,569,506	0.05
Diageo plc	118,929	GBP	40,961,831	23,258,953	0.05
Endeavour Mining plc	14,073	GBP	5,827,754	6,695,804	0.01
Fresnillo plc	17,631	GBP	6,156,822	6,207,705	0.01
GSK plc	257,166	GBP	45,118,353	65,439,972	0.13
Haleon plc	588,113	GBP	24,648,314	26,267,005	0.05
Halma plc	13,421	GBP	4,078,627	6,782,102	0.01
HSBC Holdings plc	1,023,754	GBP	79,117,763	188,156,673	0.37
Informa plc	25,175	GBP	2,027,424	2,924,011	0.01
InterContinental Hotels Group plc	3,314	USD	1,832,556	5,524,641	0.01
J Sainsbury plc	131,082	GBP	4,759,026	5,384,763	0.01
Kingfisher plc	12,719	GBP	408,896	462,691	–
Legal & General Group plc	213,759	GBP	6,764,695	7,852,999	0.02
Lloyds Banking Group plc	3,782,772	GBP	27,276,416	53,984,528	0.11
London Stock Exchange Group plc	23,743	GBP	20,467,344	24,893,001	0.05
Marks & Spencer Group plc	159,364	GBP	8,201,682	7,615,146	0.01
Melrose Industries plc	225,188	GBP	15,884,323	13,737,019	0.03
National Grid plc	453,616	GBP	53,483,073	72,719,023	0.14
NatWest Group plc	509,879	GBP	20,241,371	43,685,574	0.08
Next plc	6,750	GBP	3,953,245	12,611,379	0.02
Pearson plc	64,660	GBP	8,980,405	9,933,721	0.02
Prudential plc	150,647	GBP	22,433,702	19,409,149	0.04
Reckitt Benckiser Group plc	12,758	GBP	9,232,234	8,048,179	0.02
RELX plc	90,910	GBP	20,801,342	27,629,402	0.05
Rentokil Initial plc	118,428	GBP	6,679,637	6,489,636	0.01
Rio Tinto plc	66,198	GBP	35,823,022	60,560,844	0.12
Rolls-Royce Holdings plc	631,082	GBP	39,784,234	117,105,822	0.23
Royalty Pharma plc 'A'	43,500	USD	16,524,669	23,605,443	0.05
Segro plc, REIT	17,243	GBP	1,743,784	1,938,497	–
Severn Trent plc	18,437	GBP	6,336,763	7,000,673	0.01
Smith & Nephew plc	7,680	GBP	1,263,523	1,075,801	–
Smiths Group plc	19,823	GBP	4,961,223	6,518,601	0.01
SSE plc	103,949	GBP	20,410,407	32,526,901	0.06
Standard Chartered plc	105,579	GBP	8,146,746	27,679,971	0.05
TechnipFMC plc	184,300	USD	116,628,649	118,258,186	0.23
Tesco plc	426,913	GBP	14,140,375	25,154,356	0.05
Unilever plc	150,606	GBP	81,664,054	87,588,243	0.17
United Utilities Group plc	48,279	GBP	6,464,204	8,117,887	0.02
Vodafone Group plc	1,306,492	GBP	24,976,850	16,715,185	0.03
			1,179,934,494	**1,708,999,589**	**3.32**
United States of America					
3M Co.	35,775	USD	51,469,857	56,059,041	0.11
Abbott Laboratories	112,611	USD	90,167,567	98,894,454	0.19
AbbVie, Inc.	104,982	USD	114,453,301	255,674,178	0.50
Adobe, Inc.	24,500	USD	67,142,119	48,613,251	0.09
Advanced Micro Devices, Inc.	97,763	USD	72,300,829	549,636,698	1.07
Affirm Holdings, Inc. 'A'	18,800	USD	14,104,473	14,837,959	0.03
Aflac, Inc.	39,202	USD	18,134,019	44,484,983	0.09
Agilent Technologies, Inc.	9,701	USD	10,992,360	12,471,108	0.02
Air Products and Chemicals, Inc.	16,386	USD	31,694,978	46,494,292	0.09

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Airbnb, Inc. 'A'	26,500	USD	35,463,063	36,700,997	0.07
Allstate Corp. (The)	20,069	USD	23,791,696	46,215,275	0.09
Alnylam Pharmaceuticals, Inc.	7,100	USD	12,808,653	20,685,236	0.04
Alphabet, Inc. 'A'	625,681	USD	521,903,252	2,151,604,290	4.18
Amazon.com, Inc.	579,859	USD	629,930,975	1,337,555,114	2.60
American Express Co.	33,608	USD	46,734,537	110,020,299	0.21
American International Group, Inc.	45,104	USD	24,139,658	32,534,080	0.06
American Tower Corp., REIT	27,078	USD	46,645,664	42,865,963	0.08
American Water Works Co., Inc.	15,556	USD	20,974,119	19,809,803	0.04
Ameriprise Financial, Inc.	6,152	USD	10,616,412	27,314,561	0.05
AMETEK, Inc.	23,741	USD	30,153,522	55,590,302	0.11
Amgen, Inc.	32,025	USD	62,087,987	112,236,470	0.22
Amphenol Corp. 'A'	75,760	USD	32,098,371	129,280,759	0.25
Analog Devices, Inc.	29,189	USD	40,503,503	112,198,746	0.22
Annaly Capital Management, Inc., REIT	88,494	USD	18,778,194	19,150,405	0.04
Apollo Global Management, Inc.	27,634	USD	18,221,332	31,641,536	0.06
Apple, Inc.	880,928	USD	960,286,992	2,467,011,982	4.79
Applied Materials, Inc.	47,525	USD	39,962,144	332,546,799	0.65
AppLovin Corp. 'A'	13,420	USD	21,905,980	66,918,471	0.13
Ares Management Corp. 'A'	13,900	USD	14,232,129	14,974,121	0.03
Arista Networks, Inc.	63,350	USD	21,329,937	104,155,263	0.20
Arthur J Gallagher & Co.	17,340	USD	34,417,213	38,526,236	0.07
AST SpaceMobile, Inc. 'A'	14,100	USD	10,077,468	12,126,006	0.02
Astera Labs, Inc.	8,200	USD	11,571,157	38,332,868	0.07
AT&T, Inc.	462,669	USD	95,797,576	92,690,046	0.18
Atlassian Corp. 'A'	9,800	USD	16,863,381	7,378,060	0.01
Autodesk, Inc.	13,286	USD	24,039,864	24,999,282	0.05
Automatic Data Processing, Inc.	28,067	USD	46,956,896	60,833,025	0.12
AutoZone, Inc.	1,004	USD	12,621,632	31,054,510	0.06
AvalonBay Communities, Inc., REIT	11,663	USD	19,801,639	21,298,622	0.04
Avery Dennison Corp.	3,907	USD	5,683,346	6,138,865	0.01
Axon Enterprise, Inc.	6,149	USD	18,090,256	33,362,430	0.06
Ball Corp.	15,568	USD	7,378,329	9,401,773	0.02
Bank of America Corp.	443,174	USD	133,177,101	244,393,171	0.47
Bank of New York Mellon Corp. (The)	52,278	USD	33,307,515	73,166,055	0.14
Becton Dickinson & Co.	20,654	USD	34,548,889	30,249,734	0.06
Berkshire Hathaway, Inc. 'B'	85,035	USD	218,397,022	411,811,705	0.80
Best Buy Co., Inc.	12,482	USD	8,180,930	9,166,506	0.02
Biogen, Inc.	6,602	USD	17,304,538	13,805,185	0.03
BlackRock, Inc.	9,296	USD	54,915,421	86,509,709	0.17
Blackstone, Inc.	45,600	USD	35,907,506	51,930,553	0.10
Block, Inc. 'A'	34,887	USD	26,620,587	25,660,763	0.05
Bloom Energy Corp. 'A'	16,300	USD	19,690,590	47,752,089	0.09
Booking Holdings, Inc.	49,272	USD	40,484,879	84,995,848	0.17
Boston Scientific Corp.	96,802	USD	43,986,703	39,985,367	0.08
Bristol-Myers Squibb Co.	143,474	USD	75,609,375	80,008,994	0.16
Broadcom, Inc.	268,860	USD	172,879,974	982,930,964	1.91
Broadridge Financial Solutions, Inc.	8,200	USD	10,346,760	10,868,466	0.02
Brown & Brown, Inc.	22,900	USD	15,887,845	14,217,541	0.03
Burlington Stores, Inc.	4,100	USD	7,448,643	12,570,755	0.02
Cadence Design Systems, Inc.	15,962	USD	14,695,907	57,980,421	0.11
Capital One Financial Corp.	39,159	USD	43,970,029	76,032,307	0.15
Cardinal Health, Inc.	17,490	USD	14,072,361	40,211,982	0.08
Carlisle Cos., Inc.	1,840	USD	5,402,984	6,459,778	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Carlyle Group, Inc. (The)	15,200	USD	5,233,615	6,194,713	0.01
Carrier Global Corp.	38,700	USD	16,205,009	27,472,832	0.05
Carvana Co. 'A'	38,450	USD	22,288,978	24,493,259	0.05
Casey's General Stores, Inc.	3,120	USD	20,340,654	23,999,342	0.05
Cboe Global Markets, Inc.	7,490	USD	11,788,300	17,590,989	0.03
CBRE Group, Inc. 'A'	13,952	USD	6,587,702	18,187,130	0.04
CDW Corp.	9,063	USD	7,322,572	12,335,967	0.02
Cencora, Inc.	13,197	USD	22,733,326	36,142,926	0.07
Centene Corp.	27,326	USD	16,113,914	16,976,016	0.03
CenterPoint Energy, Inc.	167,300	USD	66,915,955	71,307,564	0.14
CF Industries Holdings, Inc.	18,855	USD	14,138,955	19,755,449	0.04
CH Robinson Worldwide, Inc.	6,848	USD	6,885,335	12,482,416	0.02
Charles Schwab Corp. (The)	110,481	USD	64,057,133	98,659,853	0.19
Charter Communications, Inc. 'A'	5,754	USD	18,104,482	7,919,401	0.02
Chipotle Mexican Grill, Inc. 'A'	78,362	USD	15,436,901	25,785,572	0.05
Church & Dwight Co., Inc.	10,326	USD	7,706,668	9,681,856	0.02
Ciena Corp.	8,900	USD	18,419,024	42,254,648	0.08
Cigna Group (The)	15,849	USD	31,835,064	42,286,279	0.08
Cincinnati Financial Corp.	21,112	USD	23,314,188	37,828,750	0.07
Cintas Corp.	24,829	USD	19,905,132	40,870,018	0.08
Circle Internet Group, Inc. 'A'	8,900	USD	9,287,737	5,394,669	0.01
Cisco Systems, Inc.	248,370	USD	109,651,389	282,345,898	0.55
Citigroup, Inc.	114,619	USD	70,497,525	155,257,610	0.30
Citizens Financial Group, Inc.	33,194	USD	12,211,420	22,510,444	0.04
Clorox Co. (The)	1,258	USD	1,805,610	1,161,993	–
Cloudflare, Inc. 'A'	19,500	USD	15,155,255	46,290,204	0.09
CME Group, Inc.	24,745	USD	41,915,617	52,885,654	0.10
Coca-Cola Co. (The)	262,249	USD	133,865,985	206,270,181	0.40
Coeur Mining, Inc.	59,700	USD	10,319,013	9,429,460	0.02
Cognizant Technology Solutions Corp. 'A'	36,600	USD	24,717,693	13,718,952	0.03
Coherent Corp.	11,580	USD	28,743,728	44,209,427	0.09
Coinbase Global, Inc. 'A'	10,100	USD	13,487,159	14,289,972	0.03
Colgate-Palmolive Co.	24,931	USD	17,868,260	22,121,097	0.04
Comcast Corp. 'A'	249,700	USD	81,283,369	59,328,366	0.12
Comfort Systems USA, Inc.	2,360	USD	22,209,021	45,268,598	0.09
Consolidated Edison, Inc.	75,235	USD	71,190,858	80,553,643	0.16
Constellation Brands, Inc. 'A'	8,751	USD	18,511,210	11,780,018	0.02
Constellation Energy Corp.	19,144	USD	12,767,359	46,017,622	0.09
Cooper Cos., Inc. (The)	12,324	USD	8,324,851	8,553,104	0.02
Copart, Inc.	64,400	USD	14,610,070	17,570,062	0.03
Corebridge Financial, Inc.	19,100	USD	4,908,045	5,292,332	0.01
CoreWeave, Inc. 'A'	14,700	USD	10,401,146	14,161,437	0.03
Corning, Inc.	50,071	USD	14,184,529	123,780,011	0.24
Corpay, Inc.	4,300	USD	7,478,782	13,869,379	0.03
Corteva, Inc.	60,648	USD	30,342,992	49,709,680	0.10
CoStar Group, Inc.	19,440	USD	9,726,859	5,328,216	0.01
Costco Wholesale Corp.	28,167	USD	107,670,181	255,013,286	0.50
Crowdstrike Holdings, Inc. 'A'	15,360	USD	30,841,159	113,445,633	0.22
Crown Castle, Inc., REIT	25,984	USD	29,991,573	19,044,357	0.04
CSX Corp.	117,925	USD	23,157,820	54,245,791	0.11
Cummins, Inc.	10,161	USD	22,213,213	70,136,845	0.14
Curtiss-Wright Corp.	6,320	USD	39,946,780	46,349,078	0.09
CVS Health Corp.	76,771	USD	51,197,863	76,863,480	0.15
D.R. Horton, Inc.	12,823	USD	9,584,454	20,213,883	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Danaher Corp.	31,754	USD	53,230,464	58,538,309	0.11
Darden Restaurants, Inc.	9,128	USD	11,422,511	18,199,367	0.04
Datadog, Inc. 'A'	19,800	USD	23,455,489	49,892,102	0.10
Deckers Outdoor Corp.	10,552	USD	9,574,746	10,139,876	0.02
Deere & Co.	16,508	USD	38,542,092	101,344,938	0.20
Dell Technologies, Inc. 'C'	19,218	USD	8,124,609	80,249,267	0.16
Dexcom, Inc.	20,205	USD	13,205,588	13,170,092	0.03
Dick's Sporting Goods, Inc.	3,500	USD	4,857,450	7,682,854	0.01
Digital Realty Trust, Inc., REIT	21,615	USD	26,819,090	37,566,917	0.07
Dollar General Corp.	12,335	USD	19,429,190	13,741,830	0.03
Dollar Tree, Inc.	12,620	USD	13,518,663	14,772,622	0.03
Domino's Pizza, Inc.	2,289	USD	6,837,193	6,558,259	0.01
DoorDash, Inc. 'A'	23,500	USD	28,552,649	41,968,862	0.08
Dover Corp.	13,556	USD	16,543,156	29,424,863	0.06
Dow, Inc.	55,648	USD	32,033,438	14,735,267	0.03
DuPont de Nemours, Inc.	16,616	USD	18,007,700	21,812,559	0.04
eBay, Inc.	32,036	USD	13,374,883	34,648,000	0.07
EchoStar Corp. 'A'	8,800	USD	7,113,782	8,644,524	0.02
Ecolab, Inc.	21,593	USD	35,687,578	58,223,999	0.11
Edison International	40,531	USD	26,622,927	29,204,137	0.06
Edwards Lifesciences Corp.	39,384	USD	21,980,454	34,480,119	0.07
Electronic Arts, Inc.	15,040	USD	22,506,446	29,845,494	0.06
Elevance Health, Inc.	13,306	USD	41,043,001	49,802,109	0.10
Eli Lilly & Co.	48,245	USD	122,377,260	560,040,670	1.09
EMCOR Group, Inc.	3,216	USD	13,148,399	25,829,957	0.05
Emerson Electric Co.	39,149	USD	29,116,463	54,238,088	0.11
Entegris, Inc.	7,000	USD	7,893,692	12,184,984	0.02
Entergy Corp.	58,800	USD	47,069,591	65,363,980	0.13
Equifax, Inc.	5,383	USD	7,364,276	8,268,912	0.02
Equinix, Inc., REIT	6,258	USD	35,661,447	63,133,250	0.12
Equity Residential, REIT	30,668	USD	18,755,342	20,162,270	0.04
Erie Indemnity Co. 'A'	1,500	USD	4,619,503	3,480,505	0.01
Essex Property Trust, Inc., REIT	4,377	USD	9,604,481	12,352,121	0.02
Estee Lauder Cos., Inc. (The) 'A'	12,162	USD	14,807,026	9,292,862	0.02
Everpure, Inc. 'A'	19,500	USD	12,993,462	14,869,558	0.03
Eversource Energy	43,601	USD	29,984,508	30,496,279	0.06
Exelon Corp.	143,634	USD	54,367,034	64,806,993	0.13
Expedia Group, Inc.	8,252	USD	12,539,705	20,435,624	0.04
Expeditors International of Washington, Inc.	6,932	USD	6,832,583	10,934,155	0.02
Extra Space Storage, Inc., REIT	11,172	USD	16,183,362	15,710,460	0.03
F5, Inc.	4,500	USD	9,411,813	18,115,755	0.04
Fair Isaac Corp.	1,374	USD	9,934,427	15,887,919	0.03
Fastenal Co.	80,900	USD	20,087,752	37,605,681	0.07
FedEx Corp.	13,755	USD	22,257,891	41,684,790	0.08
Fedex Freight Holding Co., Inc.	6,877	USD	5,609,130	10,050,052	0.02
Ferguson Enterprises, Inc.	14,000	USD	19,154,883	32,156,815	0.06
Fidelity National Financial, Inc.	15,946	USD	4,600,228	7,278,098	0.01
Fidelity National Information Services, Inc.	32,588	USD	26,363,868	12,262,424	0.02
Fifth Third Bancorp	49,575	USD	17,824,421	27,046,004	0.05
First Citizens BancShares, Inc. 'A'	980	USD	13,867,187	19,735,434	0.04
First Solar, Inc.	6,800	USD	14,341,409	15,528,863	0.03
Fiserv, Inc.	37,019	USD	29,909,460	17,573,410	0.03
Ford Motor Co.	263,763	USD	28,337,712	35,483,056	0.07

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Fortinet, Inc.	41,330	USD	19,590,473	61,447,683	0.12
Fortive Corp.	34,100	USD	19,740,571	20,161,222	0.04
Fox Corp. 'B'	36,897	USD	13,305,169	16,726,316	0.03
Gaming and Leisure Properties, Inc., REIT	21,400	USD	11,182,857	9,222,716	0.02
GE HealthCare Technologies, Inc.	25,527	USD	19,286,447	15,813,935	0.03
GE Vernova, Inc.	16,480	USD	22,267,616	187,385,367	0.36
Gen Digital, Inc.	17,341	USD	4,313,151	4,177,259	0.01
General Electric Co.	71,923	USD	68,781,892	260,146,570	0.51
General Mills, Inc.	45,769	USD	24,754,805	15,414,982	0.03
General Motors Co.	68,557	USD	29,079,582	51,142,960	0.10
Gilead Sciences, Inc.	73,087	USD	51,223,824	89,366,214	0.17
Global Payments, Inc.	17,345	USD	17,925,828	12,180,467	0.02
Goldman Sachs Group, Inc. (The)	19,164	USD	55,615,285	187,580,884	0.36
Graco, Inc.	20,800	USD	17,135,996	15,220,710	0.03
Hartford Insurance Group, Inc. (The)	24,843	USD	15,484,767	31,862,351	0.06
HCA Healthcare, Inc.	10,562	USD	12,893,965	39,854,798	0.08
HEICO Corp. 'A'	20,300	USD	39,967,091	50,670,661	0.10
Hershey Co. (The)	11,391	USD	20,070,427	19,342,276	0.04
Hewlett Packard Enterprise Co.	90,363	USD	14,189,636	39,450,800	0.08
Hilton Worldwide Holdings, Inc.	17,537	USD	23,201,390	56,087,560	0.11
Hologic, Inc.	15,850	USD	–	230,098	–
Home Depot, Inc. (The)	60,413	USD	131,927,358	206,207,085	0.40
Howmet Aerospace, Inc.	33,340	USD	23,075,520	86,752,927	0.17
HP, Inc.	57,384	USD	16,433,711	12,184,839	0.02
Hubbell, Inc. 'B'	4,732	USD	14,094,632	23,960,993	0.05
Humana, Inc.	7,110	USD	22,371,969	27,333,362	0.05
Huntington Bancshares, Inc.	152,300	USD	20,289,106	26,133,705	0.05
Hyatt Hotels Corp. 'A'	3,300	USD	4,091,824	6,190,842	0.01
IDEX Corp.	6,632	USD	11,316,026	14,566,897	0.03
IDEXX Laboratories, Inc.	4,667	USD	14,473,076	23,778,203	0.05
Illinois Tool Works, Inc.	23,100	USD	41,269,831	60,467,697	0.12
Illumina, Inc.	7,282	USD	14,449,856	12,391,846	0.02
Incyte Corp.	8,641	USD	7,274,346	9,480,171	0.02
Ingersoll Rand, Inc.	32,620	USD	13,453,149	25,884,346	0.05
Insmed, Inc.	12,700	USD	25,099,358	13,104,931	0.03
Insulet Corp.	4,700	USD	10,961,888	6,925,442	0.01
Intel Corp.	263,515	USD	95,639,182	356,103,653	0.69
Interactive Brokers Group, Inc. 'A'	28,700	USD	15,615,003	24,176,483	0.05
Intercontinental Exchange, Inc.	36,945	USD	33,839,983	44,019,119	0.09
International Business Machines Corp.	58,558	USD	79,649,632	159,371,017	0.31
International Flavors & Fragrances, Inc.	21,611	USD	23,113,743	16,569,219	0.03
International Paper Co.	29,169	USD	13,476,966	10,755,705	0.02
Intuit, Inc.	17,822	USD	57,743,695	45,018,321	0.09
Intuitive Surgical, Inc.	23,648	USD	57,576,613	91,016,581	0.18
Invitation Homes, Inc., REIT	55,031	USD	15,065,632	16,089,794	0.03
IonQ, Inc.	19,900	USD	9,850,683	10,257,620	0.02
IQVIA Holdings, Inc.	7,478	USD	13,602,858	13,983,951	0.03
Iron Mountain, Inc., REIT	18,000	USD	6,657,790	22,004,048	0.04
Jabil, Inc.	7,640	USD	12,945,541	28,502,802	0.06
JB Hunt Transport Services, Inc.	3,082	USD	3,870,644	8,633,135	0.02
Johnson & Johnson	155,943	USD	220,529,081	383,301,618	0.74
JPMorgan Chase & Co.	166,377	USD	196,896,600	527,073,824	1.02
Kenvue, Inc.	136,200	USD	33,309,554	25,190,115	0.05
Keurig Dr. Pepper, Inc.	80,800	USD	26,667,657	25,594,681	0.05

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
KeyCorp	64,257	USD	9,479,327	14,334,539	0.03
Keysight Technologies, Inc.	10,498	USD	12,247,977	35,567,539	0.07
Kimberly-Clark Corp.	13,474	USD	16,006,198	14,314,380	0.03
Kimco Realty Corp., REIT	41,400	USD	9,579,489	10,157,122	0.02
KKR & Co., Inc.	39,600	USD	24,225,027	35,175,120	0.07
KLA Corp.	78,450	USD	21,994,273	229,073,579	0.45
Kraft Heinz Co. (The)	91,512	USD	35,129,702	20,919,451	0.04
Kroger Co. (The)	43,688	USD	14,303,536	23,479,140	0.05
Labcorp Holdings, Inc.	6,060	USD	9,415,293	16,421,885	0.03
Lam Research Corp.	74,826	USD	34,795,598	313,807,729	0.61
Las Vegas Sands Corp.	20,703	USD	11,293,345	9,254,940	0.02
Leidos Holdings, Inc.	5,900	USD	8,275,548	5,879,699	0.01
Lennar Corp. 'A'	10,200	USD	7,538,671	8,932,913	0.02
Lennox International, Inc.	1,260	USD	4,876,761	6,986,821	0.01
Liberty Media Corp-Liberty Formula One 'C'	18,356	USD	10,720,691	16,901,823	0.03
Live Nation Entertainment, Inc.	11,000	USD	7,385,048	19,493,826	0.04
Lowe's Cos., Inc.	34,126	USD	41,534,938	72,822,676	0.14
LPL Financial Holdings, Inc.	6,500	USD	19,516,322	17,719,918	0.03
Lululemon Athletica, Inc.	7,100	USD	12,348,827	7,845,863	0.02
Lumentum Holdings, Inc.	4,400	USD	27,834,082	36,539,507	0.07
M&T Bank Corp.	17,007	USD	27,595,592	39,175,565	0.08
Markel Group, Inc.	1,487	USD	21,599,827	28,106,566	0.05
Marriott International, Inc. 'A'	16,221	USD	21,454,431	58,178,654	0.11
Marsh & McLennan Cos., Inc.	33,210	USD	36,062,970	53,569,632	0.10
Martin Marietta Materials, Inc.	4,100	USD	17,263,648	22,883,695	0.04
Marvell Technology, Inc.	52,600	USD	25,396,518	151,647,068	0.29
Masco Corp.	12,108	USD	6,360,058	9,535,184	0.02
MasTec, Inc.	5,280	USD	18,449,817	21,260,929	0.04
Mastercard, Inc. 'A'	51,179	USD	126,186,627	254,395,345	0.49
McCormick & Co., Inc. (Non-Voting)	20,364	USD	12,589,762	9,937,068	0.02
McDonald's Corp.	44,505	USD	91,768,419	116,429,563	0.23
McKesson Corp.	8,534	USD	30,387,896	62,407,522	0.12
Medline, Inc. 'A'	22,500	USD	7,596,790	8,588,390	0.02
MercadoLibre, Inc.	2,614	USD	28,616,499	42,941,733	0.08
Merck & Co., Inc.	154,464	USD	109,342,881	192,097,960	0.37
Meta Platforms, Inc. 'A'	129,970	USD	299,909,975	708,545,117	1.38
MetLife, Inc.	41,543	USD	22,678,321	34,018,245	0.07
Mettler-Toledo International, Inc.	91	USD	883,578	1,125,118	–
Microchip Technology, Inc.	30,784	USD	19,119,921	27,171,414	0.05
Micron Technology, Inc.	67,425	USD	48,887,402	753,231,090	1.46
Microsoft Corp.	423,786	USD	852,454,085	1,529,928,279	2.97
Mid-America Apartment Communities, Inc., REIT	9,300	USD	11,017,939	12,505,544	0.02
Mondelez International, Inc. 'A'	90,907	USD	45,415,520	50,888,302	0.10
MongoDB, Inc. 'A'	5,161	USD	12,679,434	16,777,846	0.03
Monolithic Power Systems, Inc.	2,749	USD	12,974,348	36,778,012	0.07
Monster Beverage Corp.	44,532	USD	17,873,896	41,426,507	0.08
Moody's Corp.	10,160	USD	19,679,320	44,535,625	0.09
Morgan Stanley	79,025	USD	50,424,644	159,877,096	0.31
Motorola Solutions, Inc.	12,540	USD	41,798,593	50,401,256	0.10
MSCI, Inc. 'A'	4,919	USD	16,053,694	26,661,723	0.05
Nasdaq, Inc.	32,800	USD	14,796,936	25,020,882	0.05
Natera, Inc.	7,900	USD	13,199,785	20,754,357	0.04

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
NetApp, Inc.	12,717	USD	10,810,779	19,047,402	0.04
Netflix, Inc.	254,111	USD	88,269,585	175,595,760	0.34
Neurocrine Biosciences, Inc.	6,400	USD	7,252,216	10,439,085	0.02
Newmont Corp.	67,806	USD	26,839,769	61,292,502	0.12
News Corp. 'A'	34,400	USD	8,098,903	8,266,611	0.02
NextEra Energy, Inc.	141,688	USD	83,334,020	120,357,045	0.23
NIKE, Inc. 'B'	70,603	USD	53,830,269	28,049,729	0.05
Nordson Corp.	4,600	USD	8,810,208	13,431,085	0.03
Norfolk Southern Corp.	14,097	USD	20,812,670	42,920,420	0.08
Northern Trust Corp.	13,622	USD	11,433,828	22,918,328	0.04
Nucor Corp.	16,944	USD	14,199,101	36,528,009	0.07
NVIDIA Corp.	1,380,609	USD	426,888,151	2,673,550,755	5.20
Occidental Petroleum Corp.	291,200	USD	156,162,896	136,883,727	0.27
Okta, Inc. 'A'	10,100	USD	10,453,157	13,337,894	0.03
Old Dominion Freight Line, Inc.	9,500	USD	8,044,752	19,914,729	0.04
Omnicom Group, Inc.	15,983	USD	10,729,228	11,265,772	0.02
ON Semiconductor Corp.	21,900	USD	7,821,671	20,037,893	0.04
Oracle Corp.	102,090	USD	67,901,728	144,797,604	0.28
O'Reilly Automotive, Inc.	57,645	USD	19,353,493	51,376,731	0.10
Otis Worldwide Corp.	31,000	USD	20,856,211	21,481,622	0.04
PACCAR, Inc.	40,287	USD	22,192,749	46,835,224	0.09
Packaging Corp. of America	5,000	USD	6,461,114	11,530,548	0.02
Palantir Technologies, Inc. 'A'	133,500	USD	49,357,992	150,741,493	0.29
Palo Alto Networks, Inc.	50,493	USD	54,263,627	166,649,254	0.32
Parker-Hannifin Corp.	9,385	USD	26,966,755	88,842,090	0.17
Paychex, Inc.	21,855	USD	18,530,570	20,798,365	0.04
PayPal Holdings, Inc.	50,248	USD	40,491,277	20,998,766	0.04
PepsiCo, Inc.	86,939	USD	112,745,879	113,926,736	0.22
Pfizer, Inc.	376,391	USD	128,411,175	87,717,867	0.17
PG&E Corp.	205,100	USD	28,373,370	33,387,508	0.06
Pinnacle Financial Partners, Inc.	7,600	USD	6,860,728	7,420,121	0.01
PNC Financial Services Group, Inc. (The)	26,809	USD	34,444,819	63,884,616	0.12
PPG Industries, Inc.	19,762	USD	21,975,411	23,197,877	0.05
Principal Financial Group, Inc.	15,397	USD	10,009,297	16,060,780	0.03
Procter & Gamble Co. (The)	134,424	USD	149,161,937	190,775,067	0.37
Progressive Corp. (The)	37,549	USD	41,134,581	79,385,790	0.15
Prologis, Inc., REIT	57,111	USD	53,005,701	74,878,174	0.15
Prudential Financial, Inc.	25,438	USD	23,772,418	26,571,587	0.05
PTC, Inc.	7,600	USD	9,214,463	8,356,463	0.02
Public Service Enterprise Group, Inc.	62,230	USD	38,492,897	48,880,337	0.10
Public Storage, REIT	9,688	USD	23,263,191	29,845,356	0.06
PulteGroup, Inc.	7,878	USD	6,001,117	10,461,503	0.02
Qnity Electronics, Inc.	11,924	USD	11,107,875	18,846,343	0.04
QUALCOMM, Inc.	62,622	USD	54,557,555	111,994,772	0.22
Quanta Services, Inc.	10,300	USD	14,792,202	71,777,148	0.14
Quest Diagnostics, Inc.	9,059	USD	12,278,191	18,582,581	0.04
Raymond James Financial, Inc.	15,600	USD	12,874,739	22,953,359	0.04
Realty Income Corp., REIT	63,816	USD	36,053,485	38,267,786	0.07
Reddit, Inc. 'A'	6,500	USD	12,072,049	10,919,566	0.02
Regency Centers Corp., REIT	24,066	USD	14,734,836	18,572,591	0.04
Regeneron Pharmaceuticals, Inc.	5,985	USD	35,498,377	36,117,761	0.07
Regions Financial Corp.	67,827	USD	10,614,855	19,824,484	0.04
Reliance, Inc.	6,640	USD	19,168,164	24,008,625	0.05
Republic Services, Inc. 'A'	21,349	USD	29,375,408	44,026,339	0.09

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
ResMed, Inc.	9,515	USD	15,595,714	17,946,031	0.03
Revolution Medicines, Inc.	10,800	USD	11,846,358	19,575,258	0.04
Rivian Automotive, Inc. 'A'	47,100	USD	11,425,268	7,908,839	0.02
Robinhood Markets, Inc. 'A'	41,200	USD	13,417,363	39,985,625	0.08
ROBLOX Corp. 'A'	36,300	USD	18,681,425	19,104,610	0.04
Rocket Cos., Inc. 'A'	48,800	USD	8,351,826	7,438,626	0.01
Rocket Lab Corp.	33,800	USD	16,753,297	33,251,897	0.06
Rockwell Automation, Inc.	9,124	USD	18,427,523	43,717,267	0.08
Rollins, Inc.	23,299	USD	9,120,929	9,412,003	0.02
Roper Technologies, Inc.	7,282	USD	30,392,621	23,848,471	0.05
Ross Stores, Inc.	20,282	USD	16,592,247	41,780,803	0.08
RPM International, Inc.	20,800	USD	19,173,344	22,375,109	0.04
RTX Corp.	112,600	USD	128,536,713	206,760,106	0.40
S&P Global, Inc.	20,529	USD	52,927,937	80,915,533	0.16
Salesforce, Inc.	52,346	USD	82,308,015	79,365,905	0.15
Samsara, Inc. 'A'	20,900	USD	7,295,878	6,559,724	0.01
SBA Communications Corp., REIT 'A'	4,742	USD	10,438,618	8,098,418	0.02
Sempra	68,706	USD	49,059,954	61,647,234	0.12
ServiceNow, Inc.	62,035	USD	42,273,825	59,606,127	0.12
Sherwin-Williams Co. (The)	17,939	USD	36,839,973	59,779,576	0.12
Simon Property Group, Inc., REIT	23,487	USD	31,315,151	50,838,040	0.10
Snap-on, Inc.	7,120	USD	17,813,678	27,728,751	0.05
Snowflake, Inc. 'A'	19,900	USD	40,786,117	49,015,475	0.10
SoFi Technologies, Inc.	70,700	USD	17,072,085	12,268,517	0.02
Space Exploration Technologies Corp. 'A'	33,013	USD	49,212,897	54,590,584	0.11
SS&C Technologies Holdings, Inc.	12,391	USD	6,369,754	7,441,157	0.01
Starbucks Corp.	71,612	USD	49,465,677	70,824,995	0.14
State Street Corp.	23,303	USD	19,599,493	38,249,876	0.07
Steel Dynamics, Inc.	11,700	USD	9,668,924	25,982,755	0.05
Strategy, Inc. 'A'	16,035	USD	38,143,874	13,490,592	0.03
Stryker Corp.	23,147	USD	50,094,088	70,530,500	0.14
Sun Communities, Inc., REIT	10,300	USD	13,228,960	11,953,222	0.02
Sunbelt Rentals Holdings, Inc.	31,448	USD	11,883,806	22,201,629	0.04
Super Micro Computer, Inc.	31,351	USD	13,024,739	8,899,299	0.02
Synchrony Financial	27,190	USD	13,231,754	20,012,474	0.04
Synopsys, Inc.	11,095	USD	34,558,157	47,898,584	0.09
Sysco Corp.	36,298	USD	25,929,091	29,361,444	0.06
T Rowe Price Group, Inc.	13,992	USD	13,051,631	15,395,522	0.03
Take-Two Interactive Software, Inc.	11,758	USD	15,073,472	28,446,646	0.06
Tapestry, Inc.	15,600	USD	15,264,894	22,100,326	0.04
Target Corp.	31,872	USD	36,102,019	40,288,221	0.08
Teledyne Technologies, Inc.	4,610	USD	20,020,493	29,754,591	0.06
Teradyne, Inc.	10,120	USD	16,203,369	47,388,682	0.09
Tesla, Inc.	168,796	USD	259,323,784	687,106,043	1.34
Texas Instruments, Inc.	55,653	USD	74,065,220	160,545,892	0.31
Texas Pacific Land Corp.	14,309	USD	51,351,557	60,606,421	0.12
Thermo Fisher Scientific, Inc.	21,432	USD	78,739,653	103,993,149	0.20
TJX Cos., Inc. (The)	72,098	USD	33,776,443	105,712,952	0.21
T-Mobile US, Inc.	30,927	USD	34,406,329	50,204,297	0.10
Toast, Inc. 'A'	22,300	USD	5,895,900	6,004,189	0.01
Tractor Supply Co.	23,370	USD	5,622,621	7,149,498	0.01
Tradeweb Markets, Inc. 'A'	10,700	USD	8,681,027	10,320,411	0.02
TransDigm Group, Inc.	6,126	USD	85,345,366	78,974,450	0.15
TransUnion	9,252	USD	5,453,693	6,459,577	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Travelers Cos., Inc. (The)	18,421	USD	29,033,871	58,854,190	0.11
Trimble, Inc.	10,126	USD	5,917,671	5,015,688	0.01
Truist Financial Corp.	91,440	USD	39,628,664	44,089,207	0.09
Twilio, Inc. 'A'	10,944	USD	17,037,711	21,853,994	0.04
Tyler Technologies, Inc.	3,400	USD	14,789,806	9,623,604	0.02
Tyson Foods, Inc. 'A'	23,471	USD	15,639,862	13,004,673	0.03
Uber Technologies, Inc.	106,300	USD	47,753,687	74,237,295	0.14
Ulta Beauty, Inc.	2,451	USD	6,942,202	10,697,762	0.02
Union Pacific Corp.	36,148	USD	59,254,116	95,158,048	0.18
United Parcel Service, Inc. 'B'	43,015	USD	55,346,012	44,752,854	0.09
United Rentals, Inc.	4,260	USD	9,691,698	46,707,830	0.09
United Therapeutics Corp.	2,400	USD	6,588,262	12,585,389	0.02
UnitedHealth Group, Inc.	53,575	USD	170,954,767	215,507,017	0.42
US Bancorp	107,239	USD	47,533,958	62,687,658	0.12
Veeva Systems, Inc. 'A'	6,730	USD	11,425,253	11,559,322	0.02
Ventas, Inc., REIT	30,570	USD	16,522,361	26,272,461	0.05
Veralto Corp.	22,384	USD	16,672,296	19,211,255	0.04
VeriSign, Inc.	5,950	USD	9,524,114	14,486,081	0.03
Verisk Analytics, Inc. 'A'	9,163	USD	14,697,628	15,920,880	0.03
Verizon Communications, Inc.	273,483	USD	115,032,420	112,065,914	0.22
Vertex Pharmaceuticals, Inc.	14,428	USD	30,438,761	69,361,563	0.13
Vertiv Holdings Co. 'A'	23,740	USD	19,713,436	76,928,002	0.15
VICI Properties, Inc., REIT 'A'	81,600	USD	22,117,231	20,967,518	0.04
Visa, Inc. 'A'	102,903	USD	181,782,787	341,686,992	0.66
Vulcan Materials Co.	8,767	USD	13,505,734	25,031,109	0.05
W R Berkley Corp.	28,033	USD	14,706,830	19,135,324	0.04
Walmart, Inc.	272,643	USD	122,182,926	298,856,880	0.58
Walt Disney Co. (The)	118,528	USD	129,121,416	110,411,432	0.21
Warner Bros Discovery, Inc.	155,356	USD	31,133,702	40,084,874	0.08
Waste Management, Inc.	29,711	USD	39,119,227	64,088,590	0.12
Waters Corp.	4,627	USD	13,612,891	16,794,591	0.03
Watsco, Inc.	2,400	USD	8,811,889	9,679,621	0.02
Wells Fargo & Co.	199,045	USD	96,593,042	159,196,652	0.31
Welltower, Inc., REIT	45,394	USD	40,448,283	99,714,717	0.19
West Pharmaceutical Services, Inc.	4,127	USD	12,692,999	14,339,079	0.03
Western Digital Corp.	20,573	USD	9,680,180	127,174,632	0.25
Westinghouse Air Brake Technologies Corp.	15,160	USD	17,320,419	39,555,915	0.08
Weyerhaeuser Co., REIT	37,561	USD	11,271,922	8,702,693	0.02
Williams-Sonoma, Inc.	6,500	USD	8,776,691	14,663,849	0.03
Workday, Inc. 'A'	13,894	USD	23,401,287	16,461,599	0.03
WP Carey, Inc., REIT	17,700	USD	11,801,065	12,248,183	0.02
WW Grainger, Inc.	3,735	USD	20,129,162	49,175,590	0.10
XPO, Inc.	6,600	USD	13,058,888	13,113,061	0.03
Xylem, Inc.	22,234	USD	22,943,818	25,436,899	0.05
Yum! Brands, Inc.	17,634	USD	17,824,566	27,282,426	0.05
Zimmer Biomet Holdings, Inc.	13,934	USD	15,146,893	11,609,696	0.02
Zoetis, Inc. 'A'	29,354	USD	29,600,009	20,414,881	0.04
Zoom Communications, Inc. 'A'	15,240	USD	24,694,744	12,730,294	0.02
Zscaler, Inc.	6,400	USD	11,183,929	8,742,854	0.02
			17,073,924,912	**35,826,483,448**	**69.61**
Total Shares			**27,219,154,902**	**51,470,625,528**	**100.01**

The accompanying notes form an integral part of these financial statements.

Global Index

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Warrants					
Canada					
Constellation Software, Inc. '40' 31/03/2040	1,356	CAD	–	1	–
			–	**1**	**–**
Total Warrants			**–**	**1**	**–**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**27,219,633,411**	**51,470,996,529**	**100.01**
Other Transferable securities					
Shares					
United Kingdom					
NMC Health plc	6,933	GBP	2,025,076	–	–
			2,025,076	**–**	**–**
United States of America					
ABIOMED, Inc.	3,387	USD	–	–	–
			–	**–**	**–**
Total Shares			**2,025,076**	**–**	**–**
Total Other Transferable securities			**2,025,076**	**–**	**–**
TOTAL INVESTMENT PORTFOLIO			**27,221,658,487**	**51,470,996,529**	**100.01**

Global Index

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	69.61
Japan	5.86
United Kingdom	3.32
Canada	3.23
Switzerland	2.67
France	2.21
Germany	2.03
Australia	1.67
Ireland	1.64
Netherlands	1.62
Spain	0.87
Italy	0.82
Sweden	0.61
Hong Kong	0.45
Singapore	0.44
Denmark	0.39
Finland	0.39
Austria	0.32
Norway	0.28
Cayman Islands	0.26
Curacao	0.25
Luxembourg	0.24
Israel	0.22
Belgium	0.18
Bermuda	0.14
Liberia	0.10
New Zealand	0.08
Jersey	0.06
Portugal	0.05
	100.01

Economic breakdown	%
Semiconductors & Semiconductor Equipment	15.47
Banks	7.36
Technology Hardware, Storage & Peripherals	5.71
Software	5.65
Interactive Media & Services	5.58
Pharmaceuticals	4.64
Capital Markets	3.11
Broadline Retail	3.07
Insurance	3.00
Oil, Gas & Consumable Fuels	2.43
Financial Services	2.40
Aerospace & Defense	2.35
Electrical Equipment	2.05
Automobiles	2.00
Machinery	1.93
Chemicals	1.79
Consumer Staples Distribution & Retail	1.76
Metals & Mining	1.59
Hotels, Restaurants & Leisure	1.44
Biotechnology	1.43
Electronic Equipment, Instruments & Components	1.38
Electric Utilities	1.37
Specialty Retail	1.32
Health Care Providers & Services	1.30
Health Care Equipment & Supplies	1.28
Communications Equipment	1.14
Diversified Telecommunication Services	1.11
IT Services	1.04
Entertainment	1.03
Beverages	0.96
Multi-Utilities	0.94
Food Products	0.90
Ground Transportation	0.83
Construction & Engineering	0.67
Trading Companies & Distributors	0.63
Energy Equipment & Services	0.60
Industrial Conglomerates	0.60
Commercial Services & Supplies	0.60
Specialized REITs	0.54
Textiles, Apparel & Luxury Goods	0.52
Life Sciences Tools & Services	0.49
Household Products	0.48
Professional Services	0.46
Wireless Telecommunication Services	0.45
Building Products	0.44
Consumer Finance	0.42
Personal Care Products	0.41
Household Durables	0.34
Air Freight & Logistics	0.31
Retail REITs	0.30
Construction Materials	0.26
Real Estate Management & Development	0.25
Health Care REITs	0.24
Marine Transportation	0.20
Industrial REITs	0.19
Gas Utilities	0.18
Residential REITs	0.17
Automobile Components	0.17
Media	0.13
Independent Power and Renewable Electricity Producers	0.12
Containers & Packaging	0.12
Water Utilities	0.07
Transportation Infrastructure	0.07
Paper & Forest Products	0.06
Diversified REITs	0.04
Mortgage Real Estate Investment Trusts (REITs)	0.04
Leisure Products	0.03
Diversified Consumer Services	0.02
Health Care Technology	0.02
Office REITs	0.01
	100.01

The accompanying notes form an integral part of these financial statements.

Global Index Restricted

Statement of Investments
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Australia					
ANZ Group Holdings Ltd.	20,044	AUD	3,905,418	4,750,880	0.06
ASX Ltd.	2,731	AUD	963,983	976,365	0.01
Cochlear Ltd.	780	AUD	1,365,840	636,742	0.01
Commonwealth Bank of Australia	9,887	AUD	8,358,729	10,913,080	0.13
CSL Ltd.	4,686	AUD	6,496,357	3,605,100	0.04
Goodman Group, REIT	78,491	AUD	14,708,786	16,383,218	0.19
Medibank Pvt. Ltd.	34,237	AUD	853,228	1,140,912	0.01
REA Group Ltd.	1,362	AUD	1,806,393	1,271,117	0.02
Scentre Group, REIT	1,018,631	AUD	25,743,076	26,363,582	0.31
Sigma Healthcare Ltd.	407,060	AUD	7,645,060	7,505,703	0.09
Suncorp Group Ltd.	40,318	AUD	3,880,807	5,214,725	0.06
Transurban Group	631,400	AUD	60,448,128	60,878,465	0.72
Vicinity Ltd., REIT	808,917	AUD	11,963,974	13,993,421	0.17
			148,139,779	**153,633,310**	**1.82**
Austria					
Verbund AG	12,423	EUR	9,772,906	7,642,823	0.09
			9,772,906	**7,642,823**	**0.09**
Belgium					
Elia Group SA	9,082	EUR	10,353,741	14,048,864	0.17
Sofina SA	1,983	EUR	5,375,017	4,884,279	0.06
UCB SA	7,162	EUR	18,198,967	20,762,907	0.24
			33,927,725	**39,696,050**	**0.47**
Bermuda					
Arch Capital Group Ltd.	11,400	USD	7,711,365	10,708,718	0.13
Everest Group Ltd.	120	USD	322,989	414,879	–
			8,034,354	**11,123,597**	**0.13**
Canada					
Agnico Eagle Mines Ltd.	16,600	CAD	18,082,280	24,953,262	0.30
BCE, Inc.	10,700	CAD	4,117,046	2,229,880	0.03
Brookfield Asset Management Ltd. 'A'	5,600	CAD	2,503,328	2,430,346	0.03
CGI, Inc.	4,900	CAD	4,216,597	3,064,148	0.04
Dollarama, Inc.	26,947	CAD	26,795,810	34,488,637	0.41
Element Fleet Management Corp.	82,400	CAD	17,134,574	16,452,671	0.19
Great-West Lifeco, Inc.	39,700	CAD	13,716,329	24,473,792	0.29
Hydro One Ltd., Reg. S, 144A	69,765	CAD	21,833,235	27,840,686	0.33
iA Financial Corp., Inc.	5,800	CAD	4,670,402	7,748,073	0.09
IGM Financial, Inc.	8,800	CAD	2,969,999	4,753,184	0.06
Intact Financial Corp.	5,200	CAD	8,073,878	10,383,108	0.12
Ivanhoe Mines Ltd. 'A'	102,600	CAD	9,707,043	7,775,850	0.09
Lundin Gold, Inc.	10,100	CAD	5,907,631	5,271,401	0.06
LunR Royalties Corp.	12	CAD	1,602	1,547	–
Manulife Financial Corp.	46,900	CAD	12,380,170	18,402,558	0.22
Power Corp. of Canada	13,895	CAD	4,812,558	8,380,994	0.10
Restaurant Brands International, Inc.	2,100	CAD	1,371,384	1,473,651	0.02
Rogers Communications, Inc. 'B'	11,500	CAD	4,225,796	3,619,611	0.04
Royal Bank of Canada	30,068	CAD	34,423,914	60,237,285	0.71
Shopify, Inc. 'A'	11,725	CAD	12,291,372	12,978,091	0.15
Stantec, Inc.	22,000	CAD	19,574,817	14,680,364	0.17
Sun Life Financial, Inc.	19,400	CAD	10,335,860	14,735,960	0.17
TELUS Corp.	39,100	CAD	6,491,430	4,000,870	0.05

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
Thomson Reuters Corp.	6,435	CAD	8,153,116	5,085,031	0.06
TMX Group Ltd.	22,300	CAD	6,893,522	7,063,013	0.08
Toronto-Dominion Bank (The)	24,278	CAD	15,426,785	28,558,632	0.34
Wheaton Precious Metals Corp.	48,800	CAD	51,357,147	53,109,949	0.63
WSP Global, Inc.	11,500	CAD	19,953,078	13,795,158	0.16
			347,420,703	**417,987,752**	**4.94**
Denmark					
Genmab A/S	472	DKK	1,669,834	1,254,163	0.01
Novo Nordisk A/S 'B'	40,905	DKK	22,091,843	19,049,455	0.23
Orsted A/S, Reg. S, 144A	87,080	DKK	17,362,950	18,923,083	0.22
Tryg A/S	21,909	DKK	5,107,973	4,829,083	0.06
Vestas Wind Systems A/S	137,232	DKK	31,502,256	37,500,281	0.44
			77,734,856	**81,556,065**	**0.96**
Finland					
Elisa OYJ	6,317	EUR	2,684,006	2,568,045	0.03
Nordea Bank Abp	122,510	EUR	16,480,871	22,502,573	0.27
Orion OYJ 'B'	12,322	EUR	8,033,815	9,809,899	0.11
Sampo OYJ 'A'	179,665	EUR	17,687,449	18,277,658	0.22
			44,886,141	**53,158,175**	**0.63**
France					
Covivio SA, REIT	12,137	EUR	7,410,770	7,198,279	0.09
Dassault Systemes SE	102,967	EUR	37,527,207	20,297,214	0.24
EssilorLuxottica SA	2,727	EUR	6,445,037	4,950,099	0.06
Gecina SA, REIT	10,480	EUR	10,817,633	8,528,968	0.10
Getlink SE	59,631	EUR	10,783,153	12,272,629	0.15
Hermes International SCA	387	EUR	8,172,411	6,842,902	0.08
Ipsen SA	535	EUR	904,028	999,261	0.01
Klepierre SA, REIT	44,540	EUR	15,067,518	18,027,955	0.21
Legrand SA	6,724	EUR	8,256,254	10,989,065	0.13
L'Oreal SA	2,828	EUR	10,601,209	12,005,138	0.14
LVMH Moet Hennessy Louis Vuitton SE	1,266	EUR	8,228,003	6,781,431	0.08
Sanofi SA	12,752	EUR	11,861,622	10,593,882	0.13
Sartorius Stedim Biotech	361	EUR	784,333	725,397	0.01
Schneider Electric SE	22,854	EUR	49,988,499	72,172,001	0.85
			186,847,677	**192,384,221**	**2.28**
Germany					
Allianz SE	2,581	EUR	8,755,576	11,826,215	0.14
Deutsche Boerse AG	1,301	EUR	2,992,166	3,437,670	0.04
Hannover Rueck SE	3,142	EUR	9,010,034	8,427,356	0.10
Muenchener Rueckversicherungs-Gesellschaft AG	1,096	EUR	4,891,891	5,924,172	0.07
SAP SE	30,415	EUR	61,261,783	45,096,742	0.54
Sartorius AG Preference	441	EUR	966,605	1,120,374	0.01
Scout24 SE, Reg. S, 144A	1,823	EUR	1,739,845	1,459,412	0.02
Vonovia SE	18,374	EUR	6,486,215	4,389,438	0.05
			96,104,115	**81,681,379**	**0.97**
Hong Kong					
AIA Group Ltd.	159,726	HKD	14,809,567	14,084,473	0.17
Hong Kong Exchanges & Clearing Ltd.	28,737	HKD	13,460,664	12,873,920	0.15
MTR Corp. Ltd.	357,000	HKD	12,033,849	13,437,881	0.16
			40,304,080	**40,396,274**	**0.48**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ireland					
Accenture plc 'A'	9,004	USD	21,253,554	10,843,958	0.13
Aon plc 'A'	2,340	USD	8,501,041	7,511,741	0.09
TE Connectivity plc	5,480	USD	10,033,540	10,692,641	0.12
Willis Towers Watson plc	2,055	USD	5,645,031	5,198,283	0.06
			45,433,166	**34,246,623**	**0.40**
Israel					
Enlight Renewable Energy Ltd.	28,024	ILS	28,737,839	23,940,991	0.28
Nova Ltd.	724	ILS	3,396,299	3,704,037	0.05
			32,134,138	**27,645,028**	**0.33**
Italy					
Banco BPM SpA	48,708	EUR	5,063,656	8,143,617	0.10
FinecoBank Banca Fineco SpA	25,763	EUR	5,405,555	6,257,250	0.07
Recordati Industria Chimica e Farmaceutica SpA	4,103	EUR	2,294,079	2,329,010	0.03
Terna - Rete Elettrica Nazionale	286,380	EUR	25,029,745	32,448,542	0.38
UniCredit SpA	9,743	EUR	5,506,278	8,436,943	0.10
			43,299,313	**57,615,362**	**0.68**
Japan					
Advantest Corp.	8,998	JPY	6,810,900	17,328,389	0.21
Astellas Pharma, Inc.	53,831	JPY	6,791,825	6,972,104	0.08
Central Japan Railway Co.	147,955	JPY	36,574,444	30,563,713	0.36
Chugai Pharmaceutical Co. Ltd.	34,688	JPY	14,190,459	15,562,417	0.18
Daiichi Sankyo Co. Ltd.	28,700	JPY	7,066,115	4,458,050	0.05
Daiwa Securities Group, Inc.	36,000	JPY	3,212,904	3,420,357	0.04
Disco Corp.	1,100	JPY	3,501,255	5,322,819	0.06
East Japan Railway Co.	177,520	JPY	37,702,661	36,026,249	0.43
FANUC Corp.	8,200	JPY	3,471,489	3,591,441	0.04
Fast Retailing Co. Ltd.	3,540	JPY	9,106,332	17,456,542	0.21
Hoya Corp.	5,200	JPY	5,494,609	8,035,499	0.10
Japan Exchange Group, Inc.	84,300	JPY	8,520,175	10,265,806	0.12
Japan Post Bank Co. Ltd.	87,000	JPY	15,488,108	15,868,593	0.19
Keyence Corp.	3,724	JPY	14,475,220	17,975,809	0.21
Lasertec Corp.	895	JPY	1,277,053	2,648,815	0.03
Mitsubishi UFJ Financial Group, Inc.	90,043	JPY	12,481,962	17,195,749	0.20
Nexon Co. Ltd.	8,500	JPY	1,486,155	1,085,974	0.01
Nintendo Co. Ltd.	6,860	JPY	4,591,730	2,783,955	0.03
Nippon Building Fund, Inc., REIT	1,664	JPY	13,829,195	12,475,307	0.15
Obic Co. Ltd.	5,800	JPY	1,597,046	1,320,397	0.02
Oriental Land Co. Ltd.	12,300	JPY	3,192,346	1,823,798	0.02
Recruit Holdings Co. Ltd.	9,279	JPY	4,208,462	6,260,417	0.07
Sanrio Co. Ltd.	41,000	JPY	3,401,653	2,685,646	0.03
SBI Holdings, Inc.	18,600	JPY	3,033,315	2,922,971	0.03
Shionogi & Co. Ltd.	49,500	JPY	8,291,695	8,221,023	0.10
SMC Corp.	1,500	JPY	5,369,284	6,366,945	0.08
SoftBank Group Corp.	32,924	JPY	6,607,957	11,690,944	0.14
Sompo Holdings, Inc.	34,300	JPY	11,487,538	12,741,239	0.15
Tokio Marine Holdings, Inc.	18,800	JPY	5,335,219	8,062,749	0.10
			258,597,106	**291,133,717**	**3.44**
Jersey					
Experian plc	9,016	GBP	3,406,284	2,945,136	0.03
			3,406,284	**2,945,136**	**0.03**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Luxembourg					
Eurofins Scientific SE	1,073	EUR	815,537	813,998	0.01
InPost SA	9,155	EUR	1,440,231	1,561,038	0.02
Spotify Technology SA	1,154	USD	6,652,925	5,127,832	0.06
			8,908,693	**7,502,868**	**0.09**
Netherlands					
Adyen NV, Reg. S, 144A	222	EUR	2,881,381	2,015,261	0.02
Argenx SE	177	EUR	1,303,762	1,589,135	0.02
ASML Holding NV	3,552	EUR	25,134,218	67,656,154	0.80
Euronext NV, Reg. S, 144A	961	EUR	1,458,115	1,488,689	0.02
Ferrari NV	5,058	EUR	20,213,112	18,152,869	0.21
Ferrovial NV	95,742	EUR	43,606,384	63,542,092	0.75
NN Group NV	13,887	EUR	7,394,463	11,779,580	0.14
Prosus NV	56,485	EUR	26,340,646	23,744,060	0.28
QIAGEN NV	1,608	EUR	718,847	603,168	0.01
			129,050,928	**190,571,008**	**2.25**
New Zealand					
Meridian Energy Ltd.	136,164	NZD	4,418,023	4,362,901	0.05
			4,418,023	**4,362,901**	**0.05**
Norway					
Gjensidige Forsikring ASA	33,082	NOK	7,984,988	8,664,768	0.10
Mowi ASA	74,617	NOK	14,429,918	13,340,392	0.16
Salmar ASA	14,059	NOK	7,548,732	6,369,093	0.08
			29,963,638	**28,374,253**	**0.34**
Singapore					
CapitaLand Ascendas REIT	809,379	SGD	16,197,800	15,079,744	0.18
CapitaLand Integrated Commercial Trust, REIT	1,253,181	SGD	19,618,019	22,223,111	0.26
Singapore Exchange Ltd.	25,900	SGD	3,942,845	4,666,583	0.06
			39,758,664	**41,969,438**	**0.50**
Spain					
Aena SME SA, Reg. S, 144A	146,334	EUR	38,424,497	43,167,604	0.51
Amadeus IT Group SA	6,901	EUR	4,768,740	3,900,457	0.05
EDP Renewables SA	65,658	EUR	11,389,740	10,294,613	0.12
Redeia Corp. SA	82,342	EUR	15,270,299	13,566,526	0.16
			69,853,276	**70,929,200**	**0.84**
Supranational					
Unibail-Rodamco-Westfield, REIT	22,588	EUR	21,538,864	25,606,033	0.30
			21,538,864	**25,606,033**	**0.30**
Sweden					
Atlas Copco AB 'A'	12,130	SEK	1,901,927	2,379,299	0.03
Hexagon AB 'B'	22,824	SEK	2,041,053	1,828,659	0.02
Industrivarden AB 'C'	8,897	SEK	3,939,151	4,733,204	0.06
Investor AB 'B'	29,214	SEK	11,155,937	11,760,096	0.14
L E Lundbergforetagen AB 'B'	15,895	SEK	7,999,538	8,877,358	0.10
Skandinaviska Enskilda Banken AB 'A'	32,896	SEK	5,051,022	6,345,638	0.08
Svenska Cellulosa AB SCA 'B'	26,608	SEK	3,491,782	2,636,853	0.03
Svenska Handelsbanken AB 'A'	120,802	SEK	15,384,751	17,226,365	0.20
Tele2 AB 'B'	43,595	SEK	5,815,581	7,352,297	0.09
			56,780,742	**63,139,769**	**0.75**
Switzerland					
ABB Ltd.	11,820	CHF	6,439,847	12,420,230	0.15

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Switzerland (continued)					
Alcon AG	499	CHF	382,726	326,889	–
Banque Cantonale Vaudoise	2,681	CHF	3,272,119	3,808,516	0.04
Chocoladefabriken Lindt & Spruengli AG	5	CHF	7,029,478	5,759,018	0.07
Chubb Ltd.	7,755	USD	18,932,488	25,573,918	0.30
Galderma Group AG	5,770	CHF	11,358,870	12,731,066	0.15
Garmin Ltd.	3,200	USD	5,980,079	7,356,633	0.09
Geberit AG	3,260	CHF	20,596,755	21,113,376	0.25
Givaudan SA	157	CHF	5,721,117	6,442,182	0.08
Julius Baer Group Ltd.	7,030	CHF	4,647,046	5,887,324	0.07
Novartis AG	29,373	CHF	37,037,054	44,608,807	0.53
Partners Group Holding AG	1,174	CHF	13,845,091	9,327,483	0.11
Roche Holding AG	8,263	CHF	24,199,467	32,993,492	0.39
Sandoz Group AG	4,033	CHF	1,891,321	3,538,112	0.04
Sonova Holding AG	121	CHF	365,724	278,882	–
Straumann Holding AG	1,835	CHF	2,053,605	2,342,529	0.03
Swiss Life Holding AG	176	CHF	1,824,635	1,878,515	0.02
Swiss Prime Site AG	17,872	CHF	21,352,303	28,282,980	0.33
Swiss Re AG	1,602	CHF	2,033,589	2,469,863	0.03
Swisscom AG	3,234	CHF	21,489,946	24,192,663	0.29
UBS Group AG	15,850	CHF	5,296,310	7,618,113	0.09
VAT Group AG, Reg. S, 144A	373	CHF	2,699,121	3,160,412	0.04
Zurich Insurance Group AG	2,335	CHF	12,056,678	16,769,913	0.20
			230,505,369	**278,880,916**	**3.30**
United Kingdom					
3i Group plc	68,736	GBP	24,263,998	21,949,795	0.26
Admiral Group plc	2,257	GBP	913,113	1,032,111	0.01
AstraZeneca plc	20,497	GBP	25,765,367	37,123,977	0.44
Aviva plc	96,437	GBP	6,729,912	8,054,447	0.09
Barclays plc	39,226	GBP	1,779,271	2,552,609	0.03
GSK plc	46,806	GBP	9,451,985	11,910,530	0.14
Haleon plc	232,561	GBP	10,608,446	10,386,917	0.12
HSBC Holdings plc	11,101	GBP	1,349,622	2,040,263	0.02
Informa plc	40,537	GBP	4,330,345	4,708,268	0.06
Land Securities Group plc, REIT	154,525	GBP	12,232,719	12,921,854	0.15
Legal & General Group plc	335,172	GBP	10,227,447	12,313,424	0.15
London Stock Exchange Group plc	2,961	GBP	2,996,355	3,104,417	0.04
Next plc	3,295	GBP	4,621,559	6,156,221	0.07
Pearson plc	3,903	GBP	488,202	599,618	0.01
RELX plc	8,570	GBP	3,536,330	2,604,598	0.03
Royalty Pharma plc 'A'	80,500	USD	39,022,372	43,683,637	0.52
Segro plc, REIT	261,788	GBP	24,725,420	29,430,804	0.35
Severn Trent plc	55,903	GBP	19,757,218	21,226,805	0.25
United Utilities Group plc	146,269	GBP	22,168,564	24,594,445	0.29
			224,968,245	**256,394,740**	**3.03**
United States of America					
AbbVie, Inc.	17,869	USD	28,278,917	43,518,335	0.51
Adobe, Inc.	6,071	USD	19,530,678	12,046,165	0.14
Advanced Micro Devices, Inc.	26,900	USD	40,712,704	151,235,408	1.79
Aflac, Inc.	23,650	USD	23,432,316	26,837,147	0.32
Agilent Technologies, Inc.	3,000	USD	3,804,239	3,856,646	0.05
Airbnb, Inc. 'A'	4,500	USD	5,677,104	6,232,245	0.07
Alnylam Pharmaceuticals, Inc.	1,400	USD	3,189,552	4,078,779	0.05
Alphabet, Inc. 'A'	115,264	USD	187,917,817	395,703,803	4.68

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Amazon.com, Inc.	98,821	USD	167,123,236	227,949,439	2.70
American Express Co.	11,099	USD	27,523,563	36,334,066	0.43
American International Group, Inc.	1,010	USD	679,870	728,526	0.01
American Tower Corp., REIT	4,410	USD	7,712,762	6,981,273	0.08
American Water Works Co., Inc.	25,500	USD	30,089,510	32,473,000	0.38
Ameriprise Financial, Inc.	2,465	USD	8,398,751	10,944,472	0.13
AMETEK, Inc.	11,900	USD	19,864,824	27,864,226	0.33
Amgen, Inc.	5,750	USD	14,233,713	20,151,747	0.24
Amphenol Corp. 'A'	17,600	USD	17,188,102	30,033,545	0.36
Analog Devices, Inc.	13,922	USD	29,750,482	53,514,370	0.63
Annaly Capital Management, Inc., REIT	61,950	USD	12,653,519	13,406,193	0.16
Apollo Global Management, Inc.	10,303	USD	9,618,732	11,797,161	0.14
Apple, Inc.	161,660	USD	288,931,404	452,723,897	5.35
AppLovin Corp. 'A'	1,840	USD	8,113,710	9,175,111	0.11
Arista Networks, Inc.	13,701	USD	17,071,466	22,526,145	0.27
Arthur J Gallagher & Co.	3,180	USD	9,057,077	7,065,365	0.08
AST SpaceMobile, Inc. 'A'	2,500	USD	2,618,381	2,150,001	0.03
Astera Labs, Inc.	1,200	USD	3,799,503	5,609,688	0.07
AT&T, Inc.	27,400	USD	6,323,317	5,489,253	0.06
Atlassian Corp. 'A'	1,500	USD	1,864,766	1,129,295	0.01
Autodesk, Inc.	8,420	USD	22,347,101	15,843,290	0.19
Automatic Data Processing, Inc.	6,117	USD	13,343,415	13,258,118	0.16
AvalonBay Communities, Inc., REIT	5,792	USD	11,449,576	10,577,177	0.13
Axon Enterprise, Inc.	2,451	USD	12,648,645	13,298,311	0.16
Bank of America Corp.	69,691	USD	26,681,012	38,431,868	0.45
Bank of New York Mellon Corp. (The)	13,668	USD	9,915,303	19,129,149	0.23
Biogen, Inc.	1,381	USD	2,516,195	2,887,755	0.03
BlackRock, Inc.	2,349	USD	20,191,618	21,860,080	0.26
Blackstone, Inc.	9,000	USD	11,024,786	10,249,451	0.12
Block, Inc. 'A'	3,023	USD	1,984,472	2,223,536	0.03
Bloom Energy Corp. 'A'	900	USD	2,295,762	2,636,618	0.03
Booking Holdings, Inc.	5,636	USD	9,712,917	9,722,289	0.12
Bristol-Myers Squibb Co.	41,108	USD	21,161,294	22,924,082	0.27
Broadcom, Inc.	49,241	USD	98,630,845	180,021,214	2.13
Broadridge Financial Solutions, Inc.	3,500	USD	7,009,668	4,638,979	0.05
Brown & Brown, Inc.	6,200	USD	4,981,320	3,849,291	0.05
Cadence Design Systems, Inc.	1,200	USD	3,500,243	4,358,884	0.05
Capital One Financial Corp.	10,664	USD	18,139,905	20,705,547	0.24
Carvana Co. 'A'	2,500	USD	1,612,532	1,592,540	0.02
Cboe Global Markets, Inc.	1,400	USD	2,886,054	3,288,035	0.04
Charles Schwab Corp. (The)	20,509	USD	14,237,710	18,314,596	0.22
Chipotle Mexican Grill, Inc. 'A'	14,356	USD	6,560,048	4,723,944	0.06
Church & Dwight Co., Inc.	7,400	USD	6,814,795	6,938,382	0.08
Ciena Corp.	800	USD	4,132,765	3,798,171	0.05
Cincinnati Financial Corp.	4,200	USD	5,822,854	7,525,613	0.09
Cintas Corp.	1,731	USD	3,264,512	2,849,329	0.03
Cisco Systems, Inc.	61,163	USD	35,645,265	69,529,823	0.82
CME Group, Inc.	5,342	USD	12,327,220	11,417,061	0.14
Coinbase Global, Inc. 'A'	1,300	USD	3,044,499	1,839,303	0.02
Cooper Cos., Inc. (The)	559	USD	450,813	387,957	–
Copart, Inc.	9,400	USD	3,526,204	2,564,574	0.03
Corpay, Inc.	1,126	USD	2,574,012	3,631,842	0.04
Crowdstrike Holdings, Inc. 'A'	1,360	USD	6,105,938	10,044,665	0.12
Danaher Corp.	7,870	USD	14,448,488	14,508,298	0.17

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Digital Realty Trust, Inc., REIT	65,300	USD	107,390,549	113,491,542	1.34
DoorDash, Inc. 'A'	1,480	USD	2,702,235	2,643,145	0.03
eBay, Inc.	15,699	USD	11,262,326	16,978,991	0.20
Ecolab, Inc.	1,000	USD	2,502,322	2,696,429	0.03
Edison International	76,100	USD	55,360,061	54,832,962	0.65
Eli Lilly & Co.	10,062	USD	57,218,759	116,802,347	1.38
Equifax, Inc.	1,060	USD	2,193,894	1,628,283	0.02
Equinix, Inc., REIT	12,796	USD	108,225,530	129,091,253	1.53
Equity Residential, REIT	7,444	USD	4,680,747	4,893,959	0.06
Erie Indemnity Co. 'A'	1,280	USD	4,328,509	2,970,031	0.04
Essex Property Trust, Inc., REIT	3,619	USD	9,489,277	10,213,005	0.12
F5, Inc.	9,760	USD	22,536,940	39,291,059	0.46
Fair Isaac Corp.	130	USD	1,495,293	1,503,224	0.02
Fastenal Co.	28,200	USD	9,814,431	13,108,532	0.16
Fidelity National Information Services, Inc.	6,172	USD	4,093,481	2,322,440	0.03
Fifth Third Bancorp	389	USD	152,686	212,222	–
First Solar, Inc.	17,200	USD	35,482,497	39,278,888	0.46
Fiserv, Inc.	7,402	USD	7,886,748	3,513,828	0.04
Fortinet, Inc.	7,985	USD	5,713,427	11,871,758	0.14
Fortive Corp.	11,000	USD	6,132,223	6,503,620	0.08
Fox Corp. 'A'	16,333	USD	7,595,096	7,713,076	0.09
Gilead Sciences, Inc.	5,600	USD	5,290,528	6,847,330	0.08
Global Payments, Inc.	3,800	USD	4,088,687	2,668,537	0.03
Goldman Sachs Group, Inc. (The)	1,720	USD	11,338,458	16,835,688	0.20
Graco, Inc.	7,900	USD	6,549,027	5,780,943	0.07
Hartford Insurance Group, Inc. (The)	5,300	USD	6,088,743	6,797,507	0.08
Home Depot, Inc. (The)	7,744	USD	23,390,038	26,432,517	0.31
IDEX Corp.	2,300	USD	4,809,057	5,051,849	0.06
IDEXX Laboratories, Inc.	4,425	USD	22,500,788	22,545,221	0.27
Illumina, Inc.	1,731	USD	3,064,213	2,945,658	0.03
Incyte Corp.	1,600	USD	1,302,676	1,755,384	0.02
Insmed, Inc.	2,700	USD	3,319,339	2,786,088	0.03
Intel Corp.	56,058	USD	20,285,864	75,754,544	0.90
Intercontinental Exchange, Inc.	6,630	USD	8,729,451	7,899,493	0.09
International Business Machines Corp.	26,617	USD	52,530,171	72,440,629	0.86
Intuit, Inc.	4,327	USD	21,629,335	10,929,990	0.13
Intuitive Surgical, Inc.	4,743	USD	17,326,597	18,254,890	0.22
IonQ, Inc.	5,200	USD	3,059,744	2,680,383	0.03
IQVIA Holdings, Inc.	4,078	USD	8,044,508	7,625,910	0.09
Iron Mountain, Inc., REIT	3,040	USD	2,374,297	3,716,239	0.04
Johnson & Johnson	33,613	USD	54,176,291	82,619,401	0.98
JPMorgan Chase & Co.	37,489	USD	79,349,006	118,763,234	1.40
Keysight Technologies, Inc.	3,700	USD	6,219,144	12,535,711	0.15
KKR & Co., Inc.	8,500	USD	8,489,380	7,550,215	0.09
KLA Corp.	21,881	USD	16,850,071	63,892,403	0.76
Lam Research Corp.	373	USD	535,254	1,564,300	0.02
Liberty Media Corp-Liberty Formula One 'C'	4,958	USD	4,235,343	4,565,223	0.05
M&T Bank Corp.	3,000	USD	4,968,446	6,910,489	0.08
Markel Group, Inc.	347	USD	5,268,494	6,558,829	0.08
Marsh & McLennan Cos., Inc.	7,570	USD	12,209,696	12,210,843	0.14
Marvell Technology, Inc.	48,470	USD	37,532,758	139,740,178	1.65
Mastercard, Inc. 'A'	10,100	USD	43,378,062	50,204,048	0.59
McDonald's Corp.	10,055	USD	26,337,787	26,304,893	0.31

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
MercadoLibre, Inc.	700	USD	12,227,025	11,499,317	0.14
Merck & Co., Inc.	36,270	USD	29,966,087	45,106,905	0.53
Meta Platforms, Inc. 'A'	23,304	USD	111,346,397	127,044,206	1.50
MetLife, Inc.	21,851	USD	13,972,553	17,893,091	0.21
Mettler-Toledo International, Inc.	585	USD	7,359,006	7,232,901	0.09
Micron Technology, Inc.	6,960	USD	10,964,717	77,752,887	0.92
Microsoft Corp.	80,698	USD	283,652,744	291,331,361	3.45
MongoDB, Inc. 'A'	389	USD	1,173,123	1,264,596	0.02
Monolithic Power Systems, Inc.	623	USD	8,928,997	8,334,922	0.10
Monster Beverage Corp.	8,600	USD	5,003,614	8,000,268	0.09
Moody's Corp.	4,420	USD	18,007,966	19,374,750	0.23
Morgan Stanley	13,369	USD	13,796,313	27,047,098	0.32
Motorola Solutions, Inc.	5,180	USD	19,639,050	20,819,658	0.25
Nasdaq, Inc.	5,900	USD	4,484,561	4,500,708	0.05
NetApp, Inc.	3,422	USD	3,204,441	5,125,439	0.06
Netflix, Inc.	48,714	USD	33,443,178	33,662,344	0.40
Neurocrine Biosciences, Inc.	700	USD	1,032,074	1,141,775	0.01
Northern Trust Corp.	3,100	USD	3,339,278	5,215,594	0.06
NVIDIA Corp.	303,275	USD	349,968,742	587,292,351	6.95
Okta, Inc. 'A'	1,200	USD	1,070,938	1,584,700	0.02
Omnicom Group, Inc.	2,220	USD	1,698,704	1,564,788	0.02
Oracle Corp.	27,542	USD	41,850,960	39,063,724	0.46
Palo Alto Networks, Inc.	5,765	USD	8,687,798	19,027,052	0.23
Paychex, Inc.	6,343	USD	7,018,550	6,036,332	0.07
PayPal Holdings, Inc.	11,941	USD	8,325,260	4,990,174	0.06
Pfizer, Inc.	58,367	USD	15,973,438	13,602,421	0.16
PNC Financial Services Group, Inc. (The)	5,688	USD	10,257,774	13,554,243	0.16
Progressive Corp. (The)	6,946	USD	11,995,868	14,685,177	0.17
Prologis, Inc., REIT	20,393	USD	23,532,124	26,737,242	0.32
Prudential Financial, Inc.	2,040	USD	1,971,231	2,130,908	0.03
QUALCOMM, Inc.	13,168	USD	16,930,416	23,549,985	0.28
Quanta Services, Inc.	2,580	USD	9,499,726	17,979,130	0.21
Quest Diagnostics, Inc.	600	USD	992,836	1,230,770	0.01
Raymond James Financial, Inc.	1,700	USD	1,998,317	2,501,328	0.03
Realty Income Corp., REIT	4,645	USD	2,600,131	2,785,412	0.03
Regeneron Pharmaceuticals, Inc.	1,096	USD	6,875,926	6,614,046	0.08
Revolution Medicines, Inc.	1,900	USD	2,763,252	3,443,795	0.04
Rivian Automotive, Inc. 'A'	155,900	USD	22,277,620	26,178,089	0.31
Robinhood Markets, Inc. 'A'	5,200	USD	4,766,063	5,046,729	0.06
ROBLOX Corp. 'A'	2,100	USD	1,444,809	1,105,225	0.01
Rocket Lab Corp.	7,300	USD	7,171,591	7,181,623	0.09
Rockwell Automation, Inc.	2,400	USD	7,125,234	11,499,500	0.14
Rollins, Inc.	16,873	USD	7,419,771	6,816,118	0.08
Roper Technologies, Inc.	896	USD	4,359,054	2,934,390	0.03
S&P Global, Inc.	6,554	USD	27,352,819	25,832,744	0.31
Salesforce, Inc.	19,114	USD	40,688,238	28,980,245	0.34
ServiceNow, Inc.	32,710	USD	46,521,213	31,429,297	0.37
Sherwin-Williams Co. (The)	21,772	USD	71,213,174	72,552,591	0.86
Simon Property Group, Inc., REIT	5,239	USD	8,134,259	11,339,911	0.13
Snap-on, Inc.	310	USD	1,023,048	1,207,291	0.01
Snowflake, Inc. 'A'	4,600	USD	9,690,432	11,330,210	0.13
Starbucks Corp.	7,224	USD	5,710,078	7,144,609	0.08
Strategy, Inc. 'A'	2,268	USD	3,371,149	1,908,117	0.02
Sunbelt Rentals Holdings, Inc.	11,422	USD	6,786,961	8,063,693	0.10

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Synchrony Financial	7,600	USD	3,767,150	5,593,777	0.07
Synopsys, Inc.	357	USD	1,823,141	1,541,216	0.02
T Rowe Price Group, Inc.	4,200	USD	4,588,802	4,621,297	0.05
Teradyne, Inc.	3,040	USD	4,697,904	14,235,335	0.17
Tesla, Inc.	44,196	USD	134,860,449	179,905,559	2.13
Texas Instruments, Inc.	10,985	USD	17,372,777	31,689,156	0.37
Thermo Fisher Scientific, Inc.	4,912	USD	20,629,903	23,834,190	0.28
TJX Cos., Inc. (The)	19,672	USD	21,581,600	28,843,868	0.34
T-Mobile US, Inc.	3,100	USD	7,001,743	5,032,280	0.06
Tradeweb Markets, Inc. 'A'	1,500	USD	1,495,379	1,446,787	0.02
Travelers Cos., Inc. (The)	4,362	USD	9,096,343	13,936,376	0.16
Trimble, Inc.	9,800	USD	6,474,673	4,854,212	0.06
Truist Financial Corp.	2,009	USD	869,569	968,670	0.01
Twilio, Inc. 'A'	1,369	USD	1,517,033	2,733,746	0.03
Uber Technologies, Inc.	19,000	USD	12,439,778	13,269,131	0.16
Ulta Beauty, Inc.	1,355	USD	5,956,110	5,914,104	0.07
United Rentals, Inc.	364	USD	2,614,414	3,990,998	0.05
UnitedHealth Group, Inc.	4,916	USD	15,887,097	19,774,755	0.23
US Bancorp	17,087	USD	7,973,636	9,988,381	0.12
Veeva Systems, Inc. 'A'	1,300	USD	2,992,722	2,232,856	0.03
Veralto Corp.	15,156	USD	14,643,581	13,007,763	0.15
VeriSign, Inc.	661	USD	1,653,807	1,609,294	0.02
Verisk Analytics, Inc. 'A'	1,422	USD	3,018,952	2,470,751	0.03
Verizon Communications, Inc.	31,900	USD	13,748,006	13,071,755	0.15
Vertex Pharmaceuticals, Inc.	2,620	USD	8,817,572	12,595,460	0.15
Vertiv Holdings Co. 'A'	3,900	USD	4,157,354	12,637,709	0.15
Visa, Inc. 'A'	20,000	USD	50,094,566	66,409,530	0.79
W R Berkley Corp.	12,050	USD	6,784,329	8,225,329	0.10
Walt Disney Co. (The)	9,509	USD	10,809,364	8,857,842	0.10
Waters Corp.	1,270	USD	4,130,140	4,609,711	0.05
Wells Fargo & Co.	31,400	USD	22,099,595	25,113,793	0.30
Welltower, Inc., REIT	5,900	USD	7,484,511	12,960,233	0.15
West Pharmaceutical Services, Inc.	524	USD	1,427,368	1,820,615	0.02
Westinghouse Air Brake Technologies Corp.	800	USD	1,354,663	2,087,383	0.02
Workday, Inc. 'A'	947	USD	1,948,627	1,122,005	0.01
Xylem, Inc.	49,203	USD	64,349,759	56,290,894	0.67
Yum! Brands, Inc.	732	USD	915,073	1,132,513	0.01
Zoetis, Inc. 'A'	17,749	USD	18,981,685	12,343,930	0.15
Zoom Communications, Inc. 'A'	2,300	USD	2,509,662	1,921,239	0.02
			4,310,853,550	**5,989,820,457**	**70.83**
Total Shares			**6,502,642,335**	**8,450,397,095**	**99.93**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**6,502,642,335**	**8,450,397,095**	**99.93**
Other Transferable securities					
Shares					
United Kingdom					
NMC Health plc	1,783	GBP	620,141	–	–
			620,141	**–**	**–**

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

United States of America					
ABIOMED, Inc.	954	USD	–	–	–
			–	**–**	**–**
Total Shares			**620,141**	**–**	**–**
Total Other Transferable securities			**620,141**	**–**	**–**
TOTAL INVESTMENT PORTFOLIO			**6,503,262,476**	**8,450,397,095**	**99.93**

Global Index Restricted

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	70.83
Canada	4.94
Japan	3.44
Switzerland	3.30
United Kingdom	3.03
France	2.28
Netherlands	2.25
Australia	1.82
Germany	0.97
Denmark	0.96
Spain	0.84
Sweden	0.75
Italy	0.68
Finland	0.63
Singapore	0.50
Hong Kong	0.48
Belgium	0.47
Ireland	0.40
Norway	0.34
Israel	0.33
Supranational	0.30
Bermuda	0.13
Luxembourg	0.09
Austria	0.09
New Zealand	0.05
Jersey	0.03
	99.93

Economic breakdown	%
Semiconductors & Semiconductor Equipment	18.35
Pharmaceuticals	6.96
Software	6.70
Interactive Media & Services	6.22
Technology Hardware, Storage & Peripherals	5.44
Banks	5.06
Insurance	4.95
Capital Markets	3.88
Broadline Retail	3.80
Specialized REITs	2.99
Automobiles	2.65
Electrical Equipment	2.22
Financial Services	2.13
Communications Equipment	1.85
Electric Utilities	1.78
IT Services	1.42
Transportation Infrastructure	1.38
Biotechnology	1.31
Construction & Engineering	1.29
Retail REITs	1.15
Ground Transportation	1.11
Machinery	1.10
Metals & Mining	1.08
Industrial REITs	1.04
Specialty Retail	0.98
Chemicals	0.97
Water Utilities	0.92
Electronic Equipment, Instruments & Components	0.86
Life Sciences Tools & Services	0.82
Hotels, Restaurants & Leisure	0.77
Consumer Finance	0.74
Health Care Equipment & Supplies	0.69
Independent Power and Renewable Electricity Producers	0.67
Entertainment	0.66
Diversified Telecommunication Services	0.64
Professional Services	0.52
Diversified REITs	0.50
Commercial Services & Supplies	0.48
Real Estate Management & Development	0.38
Health Care Providers & Services	0.33
Wireless Telecommunication Services	0.33
Food Products	0.31
Residential REITs	0.31
Trading Companies & Distributors	0.31
Office REITs	0.25
Aerospace & Defense	0.25
Building Products	0.25
Media	0.17
Mortgage Real Estate Investment Trusts (REITs)	0.16
Textiles, Apparel & Luxury Goods	0.16
Health Care REITs	0.15
Personal Care Products	0.14
Beverages	0.09
Household Durables	0.09
Household Products	0.08
Health Care Technology	0.03
Paper & Forest Products	0.03
Air Freight & Logistics	0.02
Diversified Consumer Services	0.01
	99.93

The accompanying notes form an integral part of these financial statements.

Global Inflation Linked Bond

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Australia Government Bond Inflation Indexed 0.75% 21.11.27	1,700,000	AUD	1,383,186	1,339,242	3.76
Australia Government Bond Inflation Indexed 1.00% 21.02.50	1,300,000	AUD	788,503	656,799	1.84
Australia Government Bond Inflation Indexed 1.25% 21.08.40	840,000	AUD	555,293	567,378	1.59
Australia Government Bond Inflation Indexed 2.00% 21.08.35	4,620,000	AUD	4,205,380	3,816,577	10.70
Australia Government Bond Inflation Indexed 2.50% 20.09.30	4,150,000	AUD	4,356,853	3,916,773	10.99
			11,289,215	**10,296,769**	**28.88**
Canada					
Canada Government Real Return Bond 3.00% 01.12.36	370,000	CAD	505,713	437,291	1.23
Canada Government Real Return Bond 4.00% 01.12.31	480,000	CAD	763,255	633,160	1.77
			1,268,968	**1,070,451**	**3.00**
France					
France Government Bond OAT 0.10% 01.03.29	710,000	EUR	897,036	879,144	2.46
France Government Bond OAT 0.10% 25.07.31	1,680,000	EUR	2,024,310	2,015,921	5.66
France Government Bond OAT 0.10% 25.07.38	540,000	EUR	624,979	547,379	1.54
France Government Bond OAT 0.10% 25.07.47	280,000	EUR	298,735	247,095	0.69
France Government Bond OAT 0.10% 25.07.53	350,000	EUR	257,540	256,332	0.72
France Government Bond OAT 0.60% 25.07.34	820,000	EUR	898,587	879,588	2.47
			5,001,187	**4,825,459**	**13.54**
Germany					
Deutsche Bundesrepublik Inflation Linked 0.10% 15.04.33	1,080,000	EUR	1,328,007	1,298,528	3.64
Deutsche Bundesrepublik Inflation Linked 0.50% 15.04.30	510,000	EUR	685,529	670,902	1.88
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15.04.46	510,000	EUR	538,500	541,967	1.52
			2,552,036	**2,511,397**	**7.04**
Italy					
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.80% 15.05.36	640,000	EUR	687,650	684,407	1.92
			687,650	**684,407**	**1.92**
New Zealand					
New Zealand Government Inflation Linked Bond 2.50% 20.09.35	1,175,424	NZD	703,051	592,453	1.66
New Zealand Government Inflation Linked Bond 2.50% 20.09.40	365,166	NZD	218,868	175,035	0.49

Global Inflation Linked Bond

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
New Zealand (continued)					
New Zealand Government Inflation Linked Bond 3.00% 20.09.30	1,151,984	NZD	716,352	607,092	1.71
			1,638,271	**1,374,580**	**3.86**
Spain					
Spain Government Bond Inflation Indexed 1.15% 30.11.36	950,000	EUR	986,734	986,349	2.77
			986,734	**986,349**	**2.77**
United Kingdom					
UK Treasury Inflation Linked 0.13% 10.08.28	320,000	GBP	555,870	547,634	1.53
UK Treasury Inflation Linked 1.13% 22.09.35	560,000	GBP	658,762	659,353	1.85
UK Treasury Inflation Linked 1.88% 22.09.49	440,000	GBP	507,681	498,320	1.40
			1,722,313	**1,705,307**	**4.78**
United States of America					
US Treasury Inflation Indexed 0.63% 15.02.43	980,000	USD	1,044,459	918,232	2.58
US Treasury Inflation Indexed 0.88% 15.02.47	700,000	USD	689,483	603,183	1.69
US Treasury Inflation Indexed 1.13% 15.01.33	180,000	USD	172,671	167,561	0.47
US Treasury Inflation Indexed 1.50% 15.02.53	680,000	USD	581,112	514,732	1.44
US Treasury Inflation Indexed 1.63% 15.10.27	1,950,000	USD	1,913,635	1,914,792	5.37
US Treasury Inflation Indexed 1.75% 15.01.34	2,340,000	USD	2,303,936	2,181,667	6.12
US Treasury Inflation Indexed 1.88% 15.07.34	2,860,000	USD	2,728,852	2,635,365	7.39
US Treasury Inflation Indexed 1.88% 15.07.35	100,000	USD	88,921	89,385	0.25
US Treasury Inflation Indexed 1.88% 15.01.36	820,000	USD	712,617	719,634	2.02
US Treasury Inflation Indexed 2.13% 15.01.35	2,110,000	USD	1,943,683	1,957,721	5.49
US Treasury Inflation Indexed 2.13% 15.02.54	380,000	USD	318,763	319,978	0.90
			12,498,132	**12,022,250**	**33.72**
Total Bonds			**37,644,506**	**35,476,969**	**99.51**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**37,644,506**	**35,476,969**	**99.51**
TOTAL INVESTMENT PORTFOLIO			**37,644,506**	**35,476,969**	**99.51**

The accompanying notes form an integral part of these financial statements.

Global Inflation Linked Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	33.72
Australia	28.88
France	13.54
Germany	7.04
United Kingdom	4.78
New Zealand	3.86
Canada	3.00
Spain	2.77
Italy	1.92
	99.51

Economic breakdown	%
States, Provinces and Municipalities	99.51
	99.51

Global Inflation Linked Bond Short Duration

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Australia Government Bond Inflation Indexed 0.25% 21.11.32	1,400,000	AUD	931,550	922,563	0.18
Australia Government Bond Inflation Indexed 0.75% 21.11.27	1,190,000	AUD	980,602	937,469	0.18
Australia Government Bond Inflation Indexed 2.00% 21.08.35	6,830,000	AUD	5,679,393	5,642,256	1.07
Australia Government Bond Inflation Indexed 2.50% 20.09.30	1,680,000	AUD	1,723,461	1,585,585	0.30
			9,315,006	**9,087,873**	**1.73**
Canada					
Canada Government Real Return Bond 3.00% 01.12.36	660,000	CAD	921,421	780,034	0.15
Canada Government Real Return Bond 4.00% 01.12.31	150,000	CAD	211,061	197,862	0.03
Canada Government Real Return Bond 4.25% 01.12.26	2,100,000	CAD	1,840,633	2,518,503	0.48
			2,973,115	**3,496,399**	**0.66**
France					
France Government Bond OAT 0.10% 01.03.28	2,500,000	EUR	3,067,658	2,974,077	0.57
France Government Bond OAT 0.10% 01.03.29	5,670,000	EUR	6,977,846	7,020,772	1.34
France Government Bond OAT 0.10% 25.07.31	2,930,000	EUR	3,523,352	3,515,862	0.67
France Government Bond OAT 0.10% 01.03.32	2,900,000	EUR	3,239,213	3,124,023	0.59
France Government Bond OAT 0.10% 25.07.36	2,930,000	EUR	3,331,036	3,271,505	0.62
France Government Bond OAT 0.60% 25.07.34	3,740,000	EUR	4,064,419	4,011,779	0.76
France Government Bond OAT 0.70% 25.07.30	4,070,000	EUR	5,355,764	5,331,407	1.01
France Government Bond OAT 1.85% 25.07.27	7,020,000	EUR	10,276,288	9,995,183	1.90
France Government Bond OAT 3.15% 25.07.32	3,590,000	EUR	6,886,074	6,533,555	1.24
France Government Bond OAT 3.40% 25.07.29	2,470,000	EUR	4,310,552	4,003,625	0.76
			51,032,202	**49,781,788**	**9.46**
Germany					
Deutsche Bundesrepublik Inflation Linked 0.10% 15.04.33	2,700,000	EUR	3,298,031	3,246,319	0.62
Deutsche Bundesrepublik Inflation Linked 0.50% 15.04.30	5,600,000	EUR	7,483,460	7,366,771	1.40
			10,781,491	**10,613,090**	**2.02**
Italy					
Italy Buoni Poliennali del Tesoro Inflation Indexed 0.10% 15.05.33	5,060,000	EUR	5,317,602	5,684,082	1.08

Global Inflation Linked Bond Short Duration

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Italy (continued)					
Italy Buoni Poliennali del Tesoro Inflation Indexed 0.40% 15.05.30	3,830,000	EUR	4,506,239	4,761,228	0.90
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.10% 15.08.31	190,000	EUR	195,725	195,625	0.04
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.25% 15.09.32	5,310,000	EUR	6,811,748	7,028,017	1.33
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.30% 15.05.28	3,500,000	EUR	4,454,446	4,615,566	0.88
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.50% 15.05.29	4,570,000	EUR	5,013,816	5,046,586	0.96
Italy Buoni Poliennali del Tesoro Inflation Indexed 1.80% 15.05.36	9,500,000	EUR	10,152,568	10,159,173	1.93
Italy Buoni Poliennali del Tesoro Inflation Indexed 3.10% 15.09.26	1,100,000	EUR	1,594,575	1,539,645	0.29
			38,046,719	**39,029,922**	**7.41**
Japan					
Japan Government CPI Linked Bond 0.01% 10.03.35	1,305,000,000	JPY	7,380,454	6,832,654	1.30
			7,380,454	**6,832,654**	**1.30**
New Zealand					
New Zealand Government Inflation Linked Bond 2.50% 20.09.35	2,569,531	NZD	1,284,751	1,295,129	0.25
New Zealand Government Inflation Linked Bond 3.00% 20.09.30	1,734,915	NZD	1,120,389	914,295	0.17
			2,405,140	**2,209,424**	**0.42**
Spain					
Spain Government Bond Inflation Indexed 0.70% 30.11.33	6,510,000	EUR	8,074,751	8,165,276	1.55
Spain Government Bond Inflation Indexed 1.00% 30.11.30	5,010,000	EUR	6,618,835	6,619,518	1.26
			14,693,586	**14,784,794**	**2.81**
Sweden					
Sweden Inflation Linked Bond 0.13% 01.06.30	9,900,000	SEK	893,024	1,083,005	0.20
Sweden Inflation Linked Bond 0.13% 01.06.32	9,170,000	SEK	1,127,967	1,072,371	0.20
Sweden Inflation Linked Bond 3.50% 01.12.28	6,600,000	SEK	942,217	1,030,383	0.20
			2,963,208	**3,185,759**	**0.60**
United Kingdom					
UK Treasury Inflation Linked 0.13% 10.08.28	6,190,000	GBP	10,753,358	10,593,299	2.01
UK Treasury Inflation Linked 0.13% 22.03.29	3,830,000	GBP	7,885,103	7,628,194	1.45
UK Treasury Inflation Linked 0.13% 10.08.31	2,970,000	GBP	4,879,689	4,668,073	0.89
UK Treasury Inflation Linked 0.75% 22.11.33	6,320,000	GBP	8,426,695	7,808,869	1.48
UK Treasury Inflation Linked 0.75% 22.03.34	5,290,000	GBP	11,306,499	10,369,064	1.97
UK Treasury Inflation Linked 1.13% 22.09.35	10,260,000	GBP	12,082,829	12,080,291	2.30

The accompanying notes form an integral part of these financial statements.

Global Inflation Linked Bond Short Duration

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
UK Treasury Inflation Linked 1.25% 22.11.32	3,770,000	GBP	8,714,608	8,378,185	1.59
UK Treasury Inflation Linked 4.13% 22.07.30	1,250,000	GBP	5,324,971	4,961,259	0.94
			69,373,752	**66,487,234**	**12.63**
United States of America					
US Treasury Inflation Indexed 0.13% 15.07.30	11,030,000	USD	11,767,335	11,762,493	2.23
US Treasury Inflation Indexed 0.13% 15.01.31	10,470,000	USD	11,072,060	10,872,371	2.07
US Treasury Inflation Indexed 0.13% 15.07.31	17,160,000	USD	17,474,886	17,207,593	3.27
US Treasury Inflation Indexed 0.13% 15.01.32	13,260,000	USD	12,954,294	12,682,242	2.41
US Treasury Inflation Indexed 0.25% 15.07.29	10,250,000	USD	11,381,640	11,179,308	2.12
US Treasury Inflation Indexed 0.50% 15.01.28	4,840,000	USD	5,629,882	5,588,848	1.06
US Treasury Inflation Indexed 0.63% 15.07.32	12,570,000	USD	12,193,554	11,746,268	2.23
US Treasury Inflation Indexed 0.75% 15.07.28	7,020,000	USD	8,133,307	7,995,622	1.52
US Treasury Inflation Indexed 0.88% 15.01.29	8,100,000	USD	9,308,147	9,125,453	1.73
US Treasury Inflation Indexed 1.13% 15.10.30	3,640,000	USD	3,178,329	3,197,716	0.61
US Treasury Inflation Indexed 1.13% 15.01.33	13,040,000	USD	12,585,379	12,138,854	2.31
US Treasury Inflation Indexed 1.25% 15.04.28	9,750,000	USD	9,554,716	9,349,896	1.78
US Treasury Inflation Indexed 1.38% 15.07.33	10,430,000	USD	10,087,619	9,660,723	1.84
US Treasury Inflation Indexed 1.63% 15.10.27	37,660,000	USD	37,916,881	36,980,033	7.02
US Treasury Inflation Indexed 1.63% 15.10.29	4,930,000	USD	4,669,125	4,551,465	0.86
US Treasury Inflation Indexed 1.75% 15.01.28	3,490,000	USD	5,052,972	4,836,527	0.92
US Treasury Inflation Indexed 1.75% 15.01.34	11,360,000	USD	11,190,207	10,591,339	2.01
US Treasury Inflation Indexed 1.88% 15.07.34	14,570,000	USD	14,169,679	13,425,620	2.55
US Treasury Inflation Indexed 1.88% 15.07.35	42,290,000	USD	38,056,068	37,800,947	7.18
US Treasury Inflation Indexed 1.88% 15.01.36	9,730,000	USD	8,431,947	8,539,073	1.62
US Treasury Inflation Indexed 2.13% 15.04.29	9,690,000	USD	9,621,904	9,188,361	1.75
US Treasury Inflation Indexed 2.13% 15.01.35	28,850,000	USD	26,863,906	26,767,891	5.08
US Treasury Inflation Indexed 2.38% 15.10.28	20,680,000	USD	20,477,316	19,955,752	3.79
US Treasury Inflation Indexed 2.50% 15.01.29	3,690,000	USD	5,362,647	5,090,038	0.97

The accompanying notes form an integral part of these financial statements.

Global Inflation Linked Bond Short Duration

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
US Treasury Inflation Indexed 3.38% 15.04.32	1,210,000	USD	2,255,469	2,149,794	0.41
US Treasury Inflation Indexed 3.88% 15.04.29	5,020,000	USD	10,140,088	9,379,114	1.78
			329,529,357	**321,763,341**	**61.12**
Total Bonds			**538,494,030**	**527,272,278**	**100.16**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**538,494,030**	**527,272,278**	**100.16**
TOTAL INVESTMENT PORTFOLIO			**538,494,030**	**527,272,278**	**100.16**

The accompanying notes form an integral part of these financial statements.

Global Inflation Linked Bond Short Duration

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	61.12
United Kingdom	12.63
France	9.46
Italy	7.41
Spain	2.81
Germany	2.02
Australia	1.73
Japan	1.30
Canada	0.66
Sweden	0.60
New Zealand	0.42
	100.16

Economic breakdown	%
States, Provinces and Municipalities	100.16
	100.16

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Canada					
Constellation Software, Inc. 0% 31.03.40	5,200	CAD	4,829	3,901	–
			4,829	**3,901**	**–**
Germany					
Bundesrepublik Deutschland 0% 15.08.26	9,836,912	EUR	9,734,539	9,810,423	0.50
Bundesrepublik Deutschland 0% 15.08.50	1,000	EUR	934	444	–
Bundesrepublik Deutschland 0.25% 15.02.27	29,494,067	EUR	29,040,600	29,103,197	1.49
Bundesrepublik Deutschland 0.50% 15.08.27	29,952,228	EUR	29,271,114	29,302,265	1.50
Bundesrepublik Deutschland 1.25% 15.08.48	1,000	EUR	1,295	671	–
Bundesrepublik Deutschland 2.50% 04.07.44	1,000	EUR	1,575	893	–
Bundesrepublik Deutschland 2.50% 15.08.46	1,000	EUR	1,610	878	–
Bundesrepublik Deutschland 3.25% 04.07.42	1,000	EUR	1,711	1,002	–
Bundesrepublik Deutschland 4.75% 04.07.40	1,000	EUR	1,971	1,181	–
			68,055,349	**68,220,954**	**3.49**
United States of America					
US Treasury 2.25% 15.08.49	1,000	USD	892	544	–
US Treasury 2.38% 15.11.49	1,000	USD	917	557	–
US Treasury 2.88% 15.05.49	1,000	USD	1,012	621	–
US Treasury 3.00% 15.08.48	1,000	USD	1,033	641	–
US Treasury 3.38% 15.11.48	1,000	USD	1,107	685	–
			4,961	**3,048**	**–**
Total Bonds			**68,065,139**	**68,227,903**	**3.49**
Shares					
Australia					
ANZ Group Holdings Ltd.	23,477	AUD	371,203	502,898	0.03
Aristocrat Leisure Ltd.	5,124	AUD	121,789	190,241	0.01
ASX Ltd.	2,494	AUD	99,206	80,581	–
BHP Group Ltd.	36,833	AUD	1,398,850	1,325,779	0.07
Brambles Ltd.	7,658	AUD	61,843	90,397	0.01
CAR Group Ltd.	1,550	AUD	27,418	24,195	–
Cochlear Ltd.	1,145	AUD	173,826	84,474	–
Coles Group Ltd.	13,384	AUD	158,254	197,646	0.01
Commonwealth Bank of Australia	13,747	AUD	916,833	1,371,318	0.07
Computershare Ltd.	3,218	AUD	45,778	74,646	–
CSL Ltd.	3,967	AUD	698,524	275,819	0.01
Evolution Mining Ltd.	24,268	AUD	126,076	172,790	0.01
Fortescue Ltd.	24,401	AUD	314,577	283,155	0.02
Goodman Group, REIT	17,510	AUD	267,595	330,303	0.02
Insurance Australia Group Ltd.	2,582	AUD	8,083	12,658	–
IREN Ltd.	3,000	USD	125,817	119,995	0.01
Lottery Corp. Ltd. (The)	5,972	AUD	18,635	20,844	–
Macquarie Group Ltd.	3,006	AUD	340,929	455,911	0.02
Medibank Pvt. Ltd.	17,923	AUD	40,745	53,978	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Australia (continued)					
National Australia Bank Ltd.	31,056	AUD	588,181	712,482	0.04
Northern Star Resources Ltd.	15,462	AUD	141,270	177,551	0.01
PLS Group Ltd.	15,535	AUD	61,888	47,257	–
QBE Insurance Group Ltd.	16,266	AUD	164,000	248,289	0.01
Rio Tinto Ltd.	4,707	AUD	322,718	492,046	0.03
Scentre Group, REIT	30,758	AUD	70,970	71,944	–
Sigma Healthcare Ltd.	36,613	AUD	60,658	61,012	–
Sonic Healthcare Ltd.	7,203	AUD	131,032	90,831	0.01
Suncorp Group Ltd.	11,401	AUD	99,269	133,267	0.01
Telstra Group Ltd.	116,125	AUD	319,889	357,468	0.02
Transurban Group	25,975	AUD	218,753	226,340	0.01
Wesfarmers Ltd.	10,699	AUD	348,240	586,083	0.03
Westpac Banking Corp.	35,020	AUD	527,837	747,188	0.04
Woolworths Group Ltd.	10,626	AUD	240,537	257,753	0.01
			8,611,223	**9,877,139**	**0.51**
Austria					
OMV AG	32,072	EUR	1,993,421	1,768,771	0.09
			1,993,421	**1,768,771**	**0.09**
Belgium					
Anheuser-Busch InBev SA	6,655	EUR	369,636	483,552	0.03
Elia Group SA	1,601	EUR	149,381	223,820	0.01
KBC Group NV	2,048	EUR	144,012	244,326	0.01
Syensqo SA	511	EUR	44,704	33,011	–
UCB SA	976	EUR	103,794	255,712	0.01
			811,527	**1,240,421**	**0.06**
Bermuda					
Arch Capital Group Ltd.	3,000	USD	211,208	254,684	0.01
Carnival Corp. Ltd.	10,900	USD	162,922	272,381	0.01
Everest Group Ltd.	580	USD	179,924	181,224	0.01
Hongkong Land Holdings Ltd.	14,800	USD	58,623	92,168	0.01
			612,677	**800,457**	**0.04**
Canada					
Agnico Eagle Mines Ltd.	4,500	CAD	277,925	611,335	0.03
Alamos Gold, Inc. 'A'	4,200	CAD	101,683	111,340	0.01
Alimentation Couche-Tard, Inc.	6,200	CAD	282,211	345,537	0.02
AtkinsRealis Group, Inc.	1,100	CAD	59,591	59,732	–
Bank of Montreal	6,900	CAD	617,555	1,066,315	0.05
Bank of Nova Scotia (The)	15,400	CAD	739,021	1,170,340	0.06
BCE, Inc.	4,800	CAD	168,190	90,404	–
Bombardier, Inc. 'B'	1,200	CAD	133,735	241,575	0.01
Brookfield Corp.	9,950	CAD	370,375	371,180	0.02
Brookfield Renewable Corp.	4,300	CAD	117,520	139,758	0.01
CAE, Inc.	13,000	CAD	301,479	284,595	0.01
Cameco Corp.	9,100	CAD	532,517	811,005	0.04
Canadian Imperial Bank of Commerce	10,100	CAD	467,962	1,016,938	0.05
Canadian National Railway Co.	4,100	CAD	447,203	427,806	0.02
Canadian Pacific Kansas City Ltd.	7,000	CAD	508,748	530,635	0.03
Canadian Tire Corp. Ltd. 'A'	300	CAD	32,449	36,130	–
Canadian Utilities Ltd. 'A'	13,200	CAD	320,472	429,026	0.02
CCL Industries, Inc. 'B'	300	CAD	13,289	17,102	–
Celestica, Inc.	1,100	CAD	113,431	350,767	0.02
CGI, Inc.	1,900	CAD	177,693	107,378	0.01
Constellation Software, Inc.	159	CAD	296,173	261,723	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
Dollarama, Inc.	2,600	CAD	162,869	300,737	0.02
Equinox Gold Corp.	5,600	CAD	65,505	47,712	–
Fairfax Financial Holdings Ltd.	172	CAD	129,288	247,360	0.01
First Quantum Minerals Ltd.	8,400	CAD	135,863	200,619	0.01
Franco-Nevada Corp.	500	CAD	99,352	91,221	–
George Weston Ltd.	900	CAD	35,783	56,484	–
GFL Environmental, Inc.	3,400	CAD	123,000	109,312	0.01
Gildan Activewear, Inc.	2,200	CAD	93,669	99,173	0.01
Great-West Lifeco, Inc.	4,500	CAD	138,155	250,709	0.01
Hydro One Ltd., Reg. S, 144A	8,800	CAD	223,263	317,375	0.02
iA Financial Corp., Inc.	900	CAD	65,505	108,656	0.01
Intact Financial Corp.	1,700	CAD	251,436	306,775	0.02
Ivanhoe Mines Ltd. 'A'	14,800	CAD	93,184	101,370	0.01
Kinross Gold Corp.	14,700	CAD	92,741	304,321	0.02
Loblaw Cos. Ltd.	4,800	CAD	99,905	190,395	0.01
Lundin Gold, Inc.	1,400	CAD	63,430	66,036	–
Lundin Mining Corp.	8,600	CAD	61,900	183,234	0.01
LunR Royalties Corp.	2	CAD	24	23	–
Magna International, Inc.	700	CAD	37,540	40,246	–
Manulife Financial Corp.	14,500	CAD	287,858	514,187	0.03
Metro, Inc. 'A'	1,000	CAD	49,208	55,904	–
National Bank of Canada	2,000	CAD	138,109	276,082	0.01
Nutrien Ltd.	5,500	CAD	325,319	302,964	0.02
Pan American Silver Corp.	5,300	CAD	98,800	207,745	0.01
Power Corp. of Canada	6,300	CAD	175,228	343,420	0.02
RB Global, Inc.	1,500	CAD	84,677	152,686	0.01
Restaurant Brands International, Inc.	1,500	CAD	93,176	95,129	0.01
Rogers Communications, Inc. 'B'	6,000	CAD	202,498	170,672	0.01
Royal Bank of Canada	13,000	CAD	1,232,191	2,353,703	0.12
Saputo, Inc.	2,400	CAD	62,556	60,782	–
Shopify, Inc. 'A'	10,110	CAD	585,779	1,011,338	0.05
Stantec, Inc.	600	CAD	39,543	36,184	–
Sun Life Financial, Inc.	4,500	CAD	217,873	308,913	0.02
Teck Resources Ltd. 'B'	5,200	CAD	187,181	270,794	0.01
TELUS Corp.	108,000	CAD	1,747,485	998,732	0.05
Thomson Reuters Corp.	712	CAD	79,812	50,848	–
TMX Group Ltd.	5,800	CAD	170,092	166,020	0.01
Toromont Industries Ltd.	1,200	CAD	120,744	172,536	0.01
Toronto-Dominion Bank (The)	17,300	CAD	1,006,042	1,839,154	0.09
Waste Connections, Inc.	3,200	USD	464,964	466,551	0.02
Wheaton Precious Metals Corp.	5,100	CAD	232,736	501,619	0.03
WSP Global, Inc.	1,800	CAD	258,969	195,141	0.01
			15,912,474	**22,053,483**	**1.13**
Cayman Islands					
CK Asset Holdings Ltd.	28,000	HKD	131,721	137,973	0.01
Credo Technology Group Holding Ltd.	1,100	USD	143,937	261,651	0.01
Fabrinet	240	USD	134,564	117,991	0.01
FTAI Aviation Ltd.	1,100	USD	268,441	260,284	0.01
HKT Trust & HKT Ltd.	148,520	HKD	180,715	193,150	0.01
Sands China Ltd.	34,800	HKD	107,365	50,652	–
SharkNinja, Inc.	600	USD	62,684	79,911	–
SITC International Holdings Co. Ltd.	30,000	HKD	59,850	104,999	0.01
WH Group Ltd., Reg. S, 144A	98,500	HKD	54,602	91,075	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Cayman Islands (continued)					
Wharf Real Estate Investment Co. Ltd.	26,000	HKD	106,514	62,000	–
			1,250,393	**1,359,686**	**0.07**
Curacao					
SLB Ltd.	39,100	USD	1,888,651	1,589,923	0.08
			1,888,651	**1,589,923**	**0.08**
Denmark					
AP Moller - Maersk A/S 'A'	74	DKK	130,682	150,429	0.01
Carlsberg A/S 'B'	189	DKK	25,139	21,664	–
Coloplast A/S 'B'	553	DKK	59,779	27,543	–
Danske Bank A/S	2,503	DKK	56,209	117,266	0.01
DSV A/S	1,086	DKK	184,025	225,048	0.01
Genmab A/S	153	DKK	49,783	36,741	–
Novo Nordisk A/S 'B'	24,629	DKK	1,728,602	1,036,574	0.05
Novonesis Novozymes 'B'	4,803	DKK	239,716	265,309	0.02
Orsted A/S, Reg. S, 144A	8,288	DKK	215,893	162,769	0.01
Vestas Wind Systems A/S	9,873	DKK	235,960	243,824	0.01
			2,925,788	**2,287,167**	**0.12**
Finland					
Elisa OYJ	1,447	EUR	64,166	53,163	–
Fortum OYJ	4,962	EUR	76,686	100,679	0.01
Kone OYJ 'B'	4,724	EUR	244,069	235,066	0.01
Metso OYJ	1,318	EUR	12,680	20,034	–
Neste OYJ	23,579	EUR	374,254	675,303	0.04
Nokia OYJ	41,235	EUR	173,077	476,470	0.02
Nordea Bank Abp	34,634	EUR	407,608	574,924	0.03
Orion OYJ 'B'	498	EUR	24,432	35,831	–
Sampo OYJ 'A'	9,496	EUR	77,260	87,306	–
Stora Enso OYJ 'R'	10,652	EUR	111,182	99,341	0.01
UPM-Kymmene OYJ	8,480	EUR	235,947	196,736	0.01
Wartsila OYJ Abp	2,083	EUR	31,429	69,530	–
			1,832,790	**2,624,383**	**0.13**
France					
Air Liquide SA	6,214	EUR	856,242	1,076,762	0.06
Alstom SA	4,953	EUR	93,034	75,360	–
AXA SA	6,789	EUR	216,888	297,698	0.02
BNP Paribas SA	6,257	EUR	390,929	639,090	0.03
Bouygues SA	4,079	EUR	133,513	199,096	0.01
Capgemini SE	686	EUR	99,069	60,340	–
Credit Agricole SA	7,971	EUR	110,217	140,250	0.01
Danone SA	3,977	EUR	224,244	285,310	0.01
Dassault Aviation SA	226	EUR	75,012	64,907	–
Engie SA	18,214	EUR	270,677	502,524	0.03
EssilorLuxottica SA	1,138	EUR	199,349	186,689	0.01
Hermes International SCA	133	EUR	238,789	212,534	0.01
Kering SA	328	EUR	169,390	81,114	–
Legrand SA	2,247	EUR	212,316	331,882	0.02
L'Oreal SA	1,850	EUR	741,639	709,752	0.04
LVMH Moet Hennessy Louis Vuitton SE	1,753	EUR	1,374,359	848,627	0.04
Orange SA	21,350	EUR	238,178	352,382	0.02
Rexel SA	4,165	EUR	106,971	159,145	0.01
Sanofi SA	7,918	EUR	727,542	594,483	0.03
Schneider Electric SE	4,384	EUR	770,884	1,251,194	0.06
Societe Generale SA	5,037	EUR	149,423	389,713	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
Thales SA	1,902	EUR	297,783	427,570	0.02
TotalEnergies SE	54,569	EUR	3,022,073	3,712,329	0.19
Veolia Environnement SA	8,470	EUR	246,133	308,647	0.02
Vinci SA	4,784	EUR	523,537	611,395	0.03
			11,488,191	**13,518,793**	**0.69**
Germany					
adidas AG	1,135	EUR	211,214	203,619	0.01
Allianz SE	2,887	EUR	691,052	1,195,507	0.06
BASF SE	8,394	EUR	424,247	392,671	0.02
Bayer AG	7,041	EUR	264,817	340,855	0.02
Bayerische Motoren Werke AG	2,788	EUR	281,123	159,641	0.01
Brenntag SE	110	EUR	8,005	5,850	–
Commerzbank AG	5,916	EUR	64,958	220,253	0.01
Daimler Truck Holding AG	3,473	EUR	114,956	146,561	0.01
Deutsche Bank AG	13,800	EUR	166,877	408,825	0.02
Deutsche Boerse AG	1,554	EUR	297,690	371,095	0.02
Deutsche Post AG	3,736	EUR	162,317	198,382	0.01
Deutsche Telekom AG	29,307	EUR	649,237	698,972	0.04
Dr. Ing hc F Porsche AG, Reg. S Preference	416	EUR	44,486	18,100	–
E.ON SE	28,565	EUR	325,797	514,884	0.03
Fresenius SE & Co. KGaA	3,632	EUR	117,356	145,171	0.01
Hannover Rueck SE	197	EUR	41,063	47,753	–
Heidelberg Materials AG	947	EUR	111,388	158,054	0.01
Henkel AG & Co. KGaA	385	EUR	25,738	26,642	–
Hensoldt AG	991	EUR	68,584	67,150	–
HOCHTIEF AG	267	EUR	110,175	135,369	0.01
Infineon Technologies AG	9,342	EUR	319,364	762,961	0.04
Mercedes-Benz Group AG	6,079	EUR	439,465	266,990	0.01
Merck KGaA	1,372	EUR	219,925	201,478	0.01
MTU Aero Engines AG	1,057	EUR	249,167	384,642	0.02
Muenchener Rueckversicherungs-Gesellschaft AG	994	EUR	346,958	485,569	0.03
Rheinmetall AG	478	EUR	718,362	473,459	0.02
SAP SE	7,649	EUR	1,018,981	1,024,966	0.05
Siemens AG	6,334	EUR	1,007,658	1,780,804	0.09
Siemens Energy AG	6,467	EUR	150,930	1,072,229	0.05
Symrise AG 'A'	548	EUR	55,706	48,125	–
Volkswagen AG Preference	3,264	EUR	373,430	228,806	0.01
			9,081,026	**12,185,383**	**0.62**
Hong Kong					
AIA Group Ltd.	87,769	HKD	769,456	699,445	0.04
BOC Hong Kong Holdings Ltd.	20,304	HKD	77,463	95,974	–
Galaxy Entertainment Group Ltd.	14,000	HKD	56,899	45,939	–
Hong Kong & China Gas Co. Ltd.	710,335	HKD	557,870	514,976	0.03
Hong Kong Exchanges & Clearing Ltd.	12,100	HKD	447,898	489,894	0.02
Link REIT	25,950	HKD	148,838	105,643	0.01
MTR Corp. Ltd.	13,000	HKD	43,359	44,223	–
Sino Land Co. Ltd.	118,000	HKD	114,650	135,296	0.01
Sun Hung Kai Properties Ltd.	13,000	HKD	139,658	162,830	0.01
Swire Pacific Ltd. 'A'	27,500	HKD	211,410	250,591	0.01
Techtronic Industries Co. Ltd.	14,500	HKD	169,921	209,434	0.01
			2,737,422	**2,754,245**	**0.14**

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Ireland					
Accenture plc 'A'	5,060	USD	1,401,918	550,745	0.03
AIB Group plc	19,132	EUR	105,938	196,581	0.01
Aon plc 'A'	1,480	USD	430,141	429,372	0.02
Bank of Ireland Group plc	11,773	EUR	117,633	205,145	0.01
CRH plc	3,300	USD	248,583	308,843	0.02
Eaton Corp. plc	3,600	USD	675,363	1,341,758	0.07
Flutter Entertainment plc	1,200	USD	302,925	107,237	–
Johnson Controls International plc	5,500	USD	369,473	702,882	0.04
Kerry Group plc 'A'	19	EUR	1,739	1,527	–
Kingspan Group plc	2,011	EUR	163,218	160,779	0.01
Linde plc	4,420	USD	1,498,992	2,006,223	0.10
Medtronic plc	12,500	USD	1,003,559	855,309	0.04
Octave Intelligence plc, SDR	2,422	SEK	39,237	34,234	–
Pentair plc	2,100	USD	138,714	140,808	0.01
Seagate Technology Holdings plc	1,800	USD	176,863	1,519,286	0.08
Smurfit WestRock plc	1,846	USD	64,156	74,693	–
STERIS plc	200	USD	38,224	36,836	–
TE Connectivity plc	2,600	USD	342,301	458,485	0.02
Trane Technologies plc	1,860	USD	433,964	799,053	0.04
Willis Towers Watson plc	500	USD	114,364	114,305	0.01
			7,667,305	**10,044,101**	**0.51**
Israel					
Azrieli Group Ltd.	1,512	ILS	123,168	179,457	0.01
Check Point Software Technologies Ltd.	600	USD	89,679	68,974	–
CyberArk Software Ltd.	400	USD	5,501	15,779	–
Enlight Renewable Energy Ltd.	2,237	ILS	207,776	172,713	0.01
ICL Group Ltd.	25,763	ILS	120,297	112,993	0.01
Israel Discount Bank Ltd. 'A'	12,832	ILS	91,082	111,127	–
Nova Ltd.	361	ILS	89,572	166,913	0.01
Phoenix Financial Ltd.	4,854	ILS	204,293	234,549	0.01
			931,368	**1,062,505**	**0.05**
Italy					
Enel SpA	50,994	EUR	302,290	512,694	0.03
Eni SpA	119,645	EUR	1,728,645	2,467,080	0.13
Intesa Sanpaolo SpA	77,653	EUR	228,483	465,142	0.03
Leonardo SpA	5,568	EUR	122,695	261,278	0.01
Prysmian SpA	1,825	EUR	82,622	266,541	0.01
Telecom Italia SpA	4,990	EUR	14,228	39,710	–
Terna - Rete Elettrica Nazionale	5,922	EUR	46,342	60,641	–
UniCredit SpA	9,638	EUR	197,358	754,270	0.04
			2,722,663	**4,827,356**	**0.25**
Japan					
Advantest Corp.	6,272	JPY	225,572	1,091,605	0.06
Aeon Co. Ltd.	20,900	JPY	184,987	150,832	0.01
Aisin Corp.	3,900	JPY	50,857	45,892	–
Ajinomoto Co., Inc.	9,400	JPY	152,265	297,103	0.02
Asahi Group Holdings Ltd.	11,900	JPY	134,989	99,137	0.01
Asahi Kasei Corp.	27,389	JPY	193,921	263,992	0.01
Asics Corp.	6,400	JPY	81,612	150,688	0.01
Astellas Pharma, Inc.	13,557	JPY	164,959	158,687	0.01
Bandai Namco Holdings, Inc.	4,700	JPY	90,979	95,712	0.01
Bridgestone Corp.	6,900	JPY	133,819	126,626	0.01
Canon, Inc.	3,177	JPY	72,516	70,904	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Capcom Co. Ltd.	1,900	JPY	29,443	30,798	–
Central Japan Railway Co.	9,800	JPY	223,392	182,957	0.01
Chugai Pharmaceutical Co. Ltd.	6,671	JPY	198,593	270,481	0.01
Daifuku Co. Ltd.	3,100	JPY	52,577	118,868	0.01
Daiichi Life Group, Inc.	17,600	JPY	87,478	168,456	0.01
Daiichi Sankyo Co. Ltd.	13,900	JPY	379,455	195,131	0.01
Daikin Industries Ltd.	2,500	JPY	256,650	332,118	0.02
Daiwa House Industry Co. Ltd.	2,900	JPY	71,798	68,936	–
Daiwa Securities Group, Inc.	19,700	JPY	133,378	169,154	0.01
Denso Corp.	11,500	JPY	171,011	116,105	0.01
Disco Corp.	700	JPY	110,545	306,122	0.02
East Japan Railway Co.	9,300	JPY	175,148	170,570	0.01
Ebara Corp.	3,000	JPY	66,276	101,004	0.01
Eisai Co. Ltd.	5,000	JPY	197,859	110,836	0.01
FANUC Corp.	8,100	JPY	247,083	320,618	0.02
Fast Retailing Co. Ltd.	1,521	JPY	342,737	677,847	0.03
Fuji Electric Co. Ltd.	1,300	JPY	53,155	94,554	–
FUJIFILM Holdings Corp.	4,900	JPY	87,227	91,848	–
Fujikura Ltd.	12,700	JPY	74,899	426,352	0.02
Fujitsu Ltd.	12,700	JPY	164,165	221,925	0.01
Furukawa Electric Co. Ltd.	5,000	JPY	140,150	127,277	0.01
Hikari Tsushin, Inc.	100	JPY	15,019	19,105	–
Hitachi Ltd.	36,700	JPY	421,835	883,060	0.05
Honda Motor Co. Ltd.	42,400	JPY	397,265	337,713	0.02
Hoya Corp.	2,355	JPY	267,321	328,888	0.02
Ibiden Co. Ltd.	2,000	JPY	142,413	256,330	0.01
IHI Corp.	8,600	JPY	120,189	125,495	0.01
Isuzu Motors Ltd.	11,600	JPY	146,660	134,251	0.01
ITOCHU Corp.	56,900	JPY	372,966	567,730	0.03
Japan Exchange Group, Inc.	8,900	JPY	86,092	97,950	0.01
Japan Post Bank Co. Ltd.	11,100	JPY	116,112	182,974	0.01
Japan Post Holdings Co. Ltd.	20,300	JPY	181,568	236,960	0.01
Japan Post Insurance Co. Ltd.	17,400	JPY	105,024	142,944	0.01
JFE Holdings, Inc.	23,100	JPY	252,884	193,935	0.01
JX Advanced Metals Corp.	5,000	JPY	145,474	118,344	0.01
Kajima Corp.	6,700	JPY	106,937	211,729	0.01
Kansai Electric Power Co., Inc. (The)	10,000	JPY	123,811	122,999	0.01
Kao Corp.	11,200	JPY	206,727	194,267	0.01
Kawasaki Heavy Industries Ltd.	5,500	JPY	61,423	86,504	–
Kawasaki Kisen Kaisha Ltd.	15,600	JPY	168,858	208,627	0.01
KDDI Corp.	30,498	JPY	432,388	450,540	0.02
Keyence Corp.	1,600	JPY	661,614	697,985	0.04
Kikkoman Corp.	7,500	JPY	83,822	67,325	–
Kioxia Holdings Corp.	2,500	JPY	545,473	1,206,578	0.06
Kirin Holdings Co. Ltd.	5,900	JPY	81,134	89,239	–
Komatsu Ltd.	7,300	JPY	237,214	246,797	0.01
Konami Group Corp.	800	JPY	38,836	76,054	–
Kubota Corp.	9,900	JPY	144,673	143,080	0.01
Kyocera Corp.	3,700	JPY	46,705	70,908	–
Kyowa Kirin Co. Ltd.	5,000	JPY	75,685	69,612	–
Lasertec Corp.	500	JPY	84,298	133,735	0.01
LY Corp.	26,300	JPY	80,704	61,400	–
Makita Corp.	2,300	JPY	55,514	71,681	–
MINEBEA MITSUMI, Inc.	3,737	JPY	67,837	95,650	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Mitsubishi Chemical Group Corp.	33,900	JPY	171,466	205,883	0.01
Mitsubishi Electric Corp.	15,500	JPY	184,868	490,155	0.03
Mitsubishi Estate Co. Ltd.	9,000	JPY	115,878	200,764	0.01
Mitsubishi Heavy Industries Ltd.	26,200	JPY	130,003	516,908	0.03
Mitsubishi UFJ Financial Group, Inc.	89,000	JPY	689,491	1,536,062	0.08
Mitsui Fudosan Co. Ltd.	18,164	JPY	124,614	146,532	0.01
Mitsui OSK Lines Ltd.	9,400	JPY	253,688	263,715	0.01
Mizuho Financial Group, Inc.	19,794	JPY	298,531	824,826	0.04
MS&AD Insurance Group Holdings, Inc.	2,400	JPY	27,687	54,764	–
Murata Manufacturing Co. Ltd.	14,194	JPY	251,857	870,440	0.04
NEC Corp.	11,000	JPY	132,796	232,355	0.01
NIDEC Corp.	7,100	JPY	171,707	101,066	0.01
Nintendo Co. Ltd.	7,850	JPY	329,322	287,909	0.01
Nippon Paint Holdings Co. Ltd.	8,600	JPY	64,484	48,736	–
Nippon Sanso Holdings Corp.	5,400	JPY	140,045	174,251	0.01
Nippon Steel Corp.	77,700	JPY	297,653	224,175	0.01
Nippon Yusen KK	9,597	JPY	257,947	269,397	0.01
Nissan Motor Co. Ltd.	27,900	JPY	82,451	45,045	–
Nitori Holdings Co. Ltd.	4,500	JPY	105,278	58,474	–
Nitto Denko Corp.	8,500	JPY	111,611	145,010	0.01
Nomura Holdings, Inc.	28,700	JPY	113,907	218,322	0.01
Nomura Research Institute Ltd.	2,000	JPY	51,210	49,426	–
NTT, Inc.	473,875	JPY	482,563	369,787	0.02
Obayashi Corp.	16,300	JPY	165,111	285,710	0.01
Obic Co. Ltd.	200	JPY	5,613	4,115	–
Olympus Corp.	10,200	JPY	143,978	93,264	–
Oriental Land Co. Ltd.	6,200	JPY	202,701	83,083	–
ORIX Corp.	3,200	JPY	56,228	105,895	0.01
Otsuka Corp.	4,200	JPY	87,940	62,690	–
Otsuka Holdings Co. Ltd.	4,809	JPY	177,816	279,640	0.01
Pan Pacific International Holdings Corp.	22,000	JPY	82,041	97,441	0.01
Panasonic Holdings Corp.	17,800	JPY	156,081	431,266	0.02
Rakuten Group, Inc.	19,600	JPY	81,347	79,470	–
Recruit Holdings Co. Ltd.	10,199	JPY	325,124	621,881	0.03
Renesas Electronics Corp.	12,377	JPY	174,852	320,191	0.02
Resona Holdings, Inc.	16,600	JPY	82,137	188,142	0.01
Resonac Holdings Corp.	1,200	JPY	120,950	114,307	0.01
Ryohin Keikaku Co. Ltd.	4,100	JPY	75,409	78,088	–
SCREEN Holdings Co. Ltd.	1,200	JPY	57,517	114,985	0.01
Secom Co. Ltd.	4,000	JPY	116,286	138,977	0.01
Seibu Holdings, Inc.	2,300	JPY	64,062	39,275	–
Seven & i Holdings Co. Ltd.	22,000	JPY	302,104	231,704	0.01
Shimano, Inc.	394	JPY	48,179	36,778	–
Shimizu Corp.	10,000	JPY	189,509	137,206	0.01
Shin-Etsu Chemical Co. Ltd.	15,886	JPY	487,080	599,140	0.03
Shionogi & Co. Ltd.	11,625	JPY	170,429	174,486	0.01
Shiseido Co. Ltd.	3,000	JPY	106,189	42,268	–
SMC Corp.	400	JPY	198,800	153,443	0.01
SoftBank Corp.	383,450	JPY	437,668	429,438	0.02
SoftBank Group Corp.	29,160	JPY	325,091	935,776	0.05
Sompo Holdings, Inc.	6,900	JPY	124,035	231,640	0.01
Sony Group Corp.	46,265	JPY	746,469	816,669	0.04
Subaru Corp.	6,200	JPY	107,183	79,746	–
Sumitomo Electric Industries Ltd.	24,400	JPY	77,225	384,355	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Sumitomo Metal Mining Co. Ltd.	3,400	JPY	114,851	136,666	0.01
Sumitomo Mitsui Financial Group, Inc.	31,300	JPY	483,708	1,068,966	0.05
Sumitomo Mitsui Trust Group, Inc.	2,500	JPY	44,476	81,492	–
Sumitomo Realty & Development Co. Ltd.	4,000	JPY	54,681	80,532	–
Suntory Beverage & Food Ltd.	800	JPY	26,612	19,361	–
Suzuki Motor Corp.	15,200	JPY	136,973	159,964	0.01
T&D Holdings, Inc.	4,000	JPY	68,105	103,479	0.01
Taisei Corp.	2,200	JPY	79,896	168,716	0.01
Takeda Pharmaceutical Co. Ltd.	18,400	JPY	503,633	510,465	0.03
TDK Corp.	14,300	JPY	106,099	274,741	0.01
Terumo Corp.	12,800	JPY	177,703	153,891	0.01
Toho Co. Ltd.	4,000	JPY	29,086	27,996	–
Tokio Marine Holdings, Inc.	13,900	JPY	308,826	538,750	0.03
Tokyo Electron Ltd.	3,720	JPY	520,377	1,544,538	0.08
TOPPAN Holdings, Inc.	1,600	JPY	28,447	43,958	–
Toray Industries, Inc.	32,400	JPY	167,289	196,599	0.01
Toyota Motor Corp.	79,939	JPY	1,266,081	1,172,316	0.06
Toyota Tsusho Corp.	5,600	JPY	84,222	180,162	0.01
West Japan Railway Co.	2,500	JPY	40,555	36,663	–
Yamaha Motor Co. Ltd.	6,600	JPY	54,117	43,618	–
Yokogawa Electric Corp.	4,500	JPY	84,403	136,467	0.01
			25,288,321	**36,187,935**	**1.85**
Jersey					
Amcor plc	4,820	USD	200,191	182,758	0.01
Aptiv plc	2,800	USD	178,876	150,323	0.01
Experian plc	1,854	GBP	64,067	54,733	–
			443,134	**387,814**	**0.02**
Liberia					
Royal Caribbean Cruises Ltd.	2,200	USD	224,153	611,008	0.03
			224,153	**611,008**	**0.03**
Luxembourg					
ArcelorMittal SA	3,532	EUR	91,540	186,136	0.01
Millicom International Cellular SA	800	USD	58,530	63,507	–
Spotify Technology SA	1,184	USD	546,667	475,475	0.03
Tenaris SA	27,033	EUR	693,055	654,469	0.03
			1,389,792	**1,379,587**	**0.07**
Netherlands					
ABN AMRO Bank NV, Reg. S, CVA	7,287	EUR	117,654	270,931	0.01
Adyen NV, Reg. S, 144A	135	EUR	198,316	110,754	0.01
AerCap Holdings NV	1,200	USD	71,927	153,010	0.01
Akzo Nobel NV	1,230	EUR	92,125	72,988	–
Argenx SE	335	EUR	116,341	271,819	0.01
ASM International NV	356	EUR	145,200	356,178	0.02
ASML Holding NV	3,150	EUR	2,067,405	5,422,410	0.28
ASR Nederland NV	454	EUR	20,538	29,982	–
BE Semiconductor Industries NV	180	EUR	22,178	51,678	–
CSG NV	3,831	EUR	85,334	48,937	–
Euronext NV, Reg. S, 144A	1,139	EUR	118,795	159,460	0.01
Ferrari NV	624	EUR	172,763	202,394	0.01
Heineken NV	1,628	EUR	152,666	119,821	0.01
ING Groep NV	31,439	EUR	417,271	869,917	0.05
Koninklijke Ahold Delhaize NV	6,380	EUR	184,876	224,704	0.01
Koninklijke KPN NV	50,739	EUR	177,799	218,990	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
Koninklijke Philips NV	6,688	EUR	146,153	158,907	0.01
LyondellBasell Industries NV 'A'	2,600	USD	228,154	119,732	0.01
NN Group NV	2,339	EUR	97,955	179,308	0.01
NXP Semiconductors NV	1,900	USD	346,723	467,031	0.02
Prosus NV	9,448	EUR	286,309	358,929	0.02
Stellantis NV	16,818	EUR	307,493	83,678	–
STMicroelectronics NV	4,241	EUR	179,307	273,502	0.01
Universal Music Group NV	5,691	EUR	133,602	104,316	0.01
			5,886,884	**10,329,376**	**0.53**
New Zealand					
Contact Energy Ltd.	21,417	NZD	102,436	99,314	0.01
Meridian Energy Ltd.	96,432	NZD	301,784	279,243	0.01
Xero Ltd.	810	AUD	53,393	35,448	–
			457,613	**414,005**	**0.02**
Norway					
DNB Bank ASA	17,245	NOK	371,403	449,206	0.02
Gjensidige Forsikring ASA	3,633	NOK	86,815	85,996	0.01
Kongsberg Gruppen ASA	9,141	NOK	62,774	241,018	0.01
Mowi ASA	7,658	NOK	144,970	123,735	0.01
Norsk Hydro ASA	32,334	NOK	191,821	256,648	0.01
Orkla ASA	16,579	NOK	160,562	152,696	0.01
Salmar ASA	674	NOK	26,280	27,595	–
Telenor ASA	17,668	NOK	227,603	221,445	0.01
Yara International ASA	5,793	NOK	188,949	222,943	0.01
			1,461,177	**1,781,282**	**0.09**
Portugal					
EDP SA	41,459	EUR	184,781	189,924	0.01
			184,781	**189,924**	**0.01**
Singapore					
CapitaLand Ascendas REIT	63,899	SGD	116,474	107,593	0.01
CapitaLand Investment Ltd.	15,100	SGD	27,682	25,425	–
DBS Group Holdings Ltd.	19,060	SGD	456,806	842,929	0.04
Flex Ltd.	3,400	USD	177,722	481,972	0.03
Sembcorp Industries Ltd.	13,000	SGD	60,146	55,822	–
Singapore Exchange Ltd.	6,900	SGD	66,196	112,356	0.01
Singapore Technologies Engineering Ltd.	54,600	SGD	137,463	383,617	0.02
Singapore Telecommunications Ltd.	84,500	SGD	167,424	251,991	0.01
United Overseas Bank Ltd.	17,385	SGD	413,917	467,424	0.02
Yangzijiang Shipbuilding Holdings Ltd.	22,300	SGD	60,253	51,573	–
			1,684,083	**2,780,702**	**0.14**
Spain					
Acciona SA	304	EUR	45,015	84,269	0.01
ACS Actividades de Construccion y Servicios SA	1,626	EUR	60,041	209,266	0.01
ACS Actividades de Construccion y Servicios SA Rights	1,626	EUR	–	2,987	–
Banco Bilbao Vizcaya Argentaria SA	39,335	EUR	291,831	860,257	0.04
Banco de Sabadell SA	16,870	EUR	36,298	52,280	–
Banco Santander SA	104,380	EUR	389,673	1,261,328	0.07
CaixaBank SA	19,253	EUR	88,157	238,448	0.01
EDP Renewables SA	3,375	EUR	63,553	47,824	–
Endesa SA	2,348	EUR	43,336	93,638	0.01

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Spain (continued)					
Iberdrola SA	49,832	EUR	493,797	1,088,331	0.06
Industria de Diseno Textil SA	4,662	EUR	178,352	256,969	0.01
Naturgy Energy Group SA	2,224	EUR	59,979	61,071	–
Redeia Corp. SA	960	EUR	16,145	14,294	–
Repsol SA	53,486	EUR	1,163,589	1,177,227	0.06
Telefonica SA	8,323	EUR	33,068	29,264	–
			2,962,834	**5,477,453**	**0.28**
Sweden					
AddTech AB 'B'	4,132	SEK	119,465	127,488	0.01
Atlas Copco AB 'B'	40,374	SEK	474,465	626,498	0.03
Beijer Ref AB 'B'	8,379	SEK	110,602	107,530	0.01
Boliden AB	3,312	SEK	104,454	163,669	0.01
Epiroc AB 'A'	5,454	SEK	95,472	126,026	0.01
Evolution AB, Reg. S, 144A	895	SEK	100,517	53,805	–
H & M Hennes & Mauritz AB 'B'	597	SEK	8,770	8,994	–
Hexagon AB 'B'	24,223	SEK	210,873	175,395	0.01
Investor AB 'B'	8,275	SEK	183,838	301,048	0.01
Nibe Industrier AB 'B'	16,897	SEK	66,571	55,005	–
Saab AB 'B'	5,428	SEK	67,095	246,651	0.01
Sandvik AB	4,789	SEK	92,847	173,079	0.01
Skandinaviska Enskilda Banken AB 'A'	18,525	SEK	240,961	322,952	0.02
Skanska AB 'B'	8,859	SEK	182,805	207,523	0.01
Svenska Cellulosa AB SCA 'B'	12,514	SEK	125,570	112,077	0.01
Svenska Handelsbanken AB 'A'	1,473	SEK	13,476	18,983	–
Swedbank AB 'A'	1,637	SEK	28,251	53,556	–
Tele2 AB 'B'	8,598	SEK	89,401	131,048	0.01
Telefonaktiebolaget LM Ericsson 'B'	17,240	SEK	108,370	168,504	0.01
Telia Co. AB	53,278	SEK	147,165	227,316	0.01
Volvo AB 'B'	8,309	SEK	203,415	247,429	0.01
			2,774,383	**3,654,576**	**0.19**
Switzerland					
ABB Ltd.	15,786	CHF	576,011	1,499,104	0.08
Alcon AG	5,574	CHF	398,284	330,000	0.02
Amrize Ltd.	3,300	USD	166,710	153,844	0.01
Barry Callebaut AG	41	CHF	79,851	49,836	–
Belimo Holding AG	42	CHF	33,779	41,442	–
BKW AG	840	CHF	150,473	124,145	0.01
Chocoladefabriken Lindt & Spruengli AG 'PC'	13	CHF	234,647	226,405	0.01
Chubb Ltd.	4,060	USD	836,523	1,210,010	0.06
Cie Financiere Richemont SA	4,274	CHF	590,729	864,539	0.04
DSM-Firmenich AG	1,611	EUR	180,118	133,713	0.01
Galderma Group AG	839	CHF	100,885	167,301	0.01
Garmin Ltd.	1,100	USD	114,598	228,544	0.01
Givaudan SA	86	CHF	280,380	318,918	0.02
Helvetia Baloise Holding AG	970	CHF	166,897	219,402	0.01
Holcim AG	2,689	CHF	91,772	212,497	0.01
Kuehne + Nagel International AG	743	CHF	182,362	157,866	0.01
Lonza Group AG	344	CHF	181,419	203,585	0.01
Nestle SA	22,342	CHF	2,387,147	2,012,673	0.10
Novartis AG	16,735	CHF	1,414,244	2,296,918	0.12
Roche Holding AG	6,352	CHF	1,743,697	2,292,394	0.12
Sandoz Group AG	4,255	CHF	127,149	337,357	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Switzerland (continued)					
Schindler Holding AG (SW)	176	CHF	37,800	51,145	–
Sika AG	1,425	CHF	379,446	257,653	0.01
Sonova Holding AG	313	CHF	88,067	65,197	–
Swatch Group AG (The) 'BR'	392	CHF	93,341	83,990	0.01
Swiss Life Holding AG	281	CHF	191,400	271,054	0.01
Swiss Re AG	2,598	CHF	269,297	361,990	0.02
Swisscom AG	628	CHF	351,197	424,571	0.02
UBS Group AG	21,874	CHF	480,692	950,154	0.05
VAT Group AG, Reg. S, 144A	194	CHF	70,217	148,554	0.01
Zurich Insurance Group AG	1,284	CHF	589,311	833,406	0.04
			12,588,443	**16,528,207**	**0.85**
United Kingdom					
3i Group plc	7,111	GBP	167,234	205,222	0.01
Admiral Group plc	357	GBP	10,048	14,754	–
Anglo American plc	10,285	GBP	301,150	441,414	0.02
Antofagasta plc	4,137	GBP	69,758	183,460	0.01
Associated British Foods plc	1,628	GBP	36,921	37,534	–
AstraZeneca plc	12,057	GBP	1,491,374	1,973,563	0.10
Aviva plc	14,797	GBP	82,683	111,690	0.01
Barclays plc	88,135	GBP	172,758	518,330	0.03
BP plc	386,916	GBP	1,952,092	2,098,066	0.11
BT Group plc	79,970	GBP	145,182	176,483	0.01
Coca-Cola Europacific Partners plc	800	USD	44,945	70,022	–
Compass Group plc	9,887	USD	229,199	279,323	0.01
Diageo plc	14,594	GBP	560,145	257,943	0.01
Endeavour Mining plc	1,639	GBP	61,646	70,476	–
Fresnillo plc	2,038	GBP	85,960	64,849	–
GSK plc	34,747	GBP	603,529	799,087	0.04
Haleon plc	83,877	GBP	341,463	338,564	0.02
Halma plc	5,075	GBP	162,410	231,773	0.01
HSBC Holdings plc	138,757	GBP	1,010,724	2,304,764	0.12
Lloyds Banking Group plc	566,887	GBP	348,563	731,144	0.04
London Stock Exchange Group plc	3,441	GBP	367,292	326,042	0.02
Melrose Industries plc	41,318	GBP	253,480	227,790	0.01
National Grid plc	60,342	GBP	673,701	874,232	0.04
NatWest Group plc	51,858	GBP	159,213	401,545	0.02
Next plc	878	GBP	72,646	148,252	0.01
Pearson plc	12,546	GBP	167,567	174,192	0.01
Prudential plc	22,441	GBP	274,576	261,298	0.01
Reckitt Benckiser Group plc	2,900	GBP	183,102	165,333	0.01
RELX plc	10,334	GBP	320,231	283,841	0.01
Rentokil Initial plc	32,660	GBP	172,166	161,745	0.01
Rio Tinto plc	9,317	GBP	595,795	770,319	0.04
Rolls-Royce Holdings plc	86,853	GBP	426,500	1,456,549	0.07
Royalty Pharma plc 'A'	6,400	USD	202,521	313,870	0.02
Sage Group plc (The)	568	GBP	6,626	5,381	–
Schroders plc	9,879	GBP	53,635	67,377	–
Segro plc, REIT	12,459	GBP	114,982	126,585	0.01
Severn Trent plc	4,077	GBP	125,701	139,906	0.01
Smiths Group plc	3,272	GBP	76,229	97,240	0.01
SSE plc	12,077	GBP	232,156	341,530	0.02
Standard Chartered plc	10,363	GBP	78,976	245,539	0.01
TechnipFMC plc	21,900	USD	1,284,286	1,269,982	0.07
Tesco plc	52,080	GBP	162,694	277,327	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
Unilever plc	17,527	GBP	880,137	921,210	0.05
United Utilities Group plc	9,945	GBP	118,809	151,125	0.01
Vodafone Group plc	201,974	GBP	217,088	233,533	0.01
			15,097,893	**20,350,204**	**1.04**
United States of America					
3M Co.	4,500	USD	394,745	637,274	0.03
Abbott Laboratories	15,900	USD	1,606,750	1,261,931	0.06
AbbVie, Inc.	14,100	USD	2,022,637	3,103,406	0.16
Adobe, Inc.	3,512	USD	1,349,385	629,782	0.03
Advanced Micro Devices, Inc.	13,000	USD	1,458,217	6,605,292	0.34
Affirm Holdings, Inc. 'A'	2,400	USD	163,797	171,189	0.01
Aflac, Inc.	6,100	USD	447,749	625,579	0.03
Agilent Technologies, Inc.	1,100	USD	129,083	127,799	0.01
Air Products and Chemicals, Inc.	2,620	USD	680,167	671,855	0.03
Airbnb, Inc. 'A'	3,800	USD	472,283	475,623	0.02
Allstate Corp. (The)	2,900	USD	423,615	603,539	0.03
Alnylam Pharmaceuticals, Inc.	860	USD	159,976	226,437	0.01
Alphabet, Inc. 'A'	83,001	USD	9,665,238	25,794,938	1.32
Amazon.com, Inc.	77,221	USD	9,914,778	16,098,009	0.82
American Express Co.	4,460	USD	801,283	1,319,509	0.07
American International Group, Inc.	5,500	USD	325,280	358,537	0.02
American Tower Corp., REIT	3,800	USD	704,544	543,660	0.03
American Water Works Co., Inc.	1,900	USD	240,266	218,667	0.01
Ameriprise Financial, Inc.	800	USD	256,884	321,008	0.02
AMETEK, Inc.	3,000	USD	434,962	634,847	0.03
Amgen, Inc.	4,240	USD	1,000,993	1,342,945	0.07
Amphenol Corp. 'A'	10,100	USD	439,620	1,557,624	0.08
Analog Devices, Inc.	4,100	USD	714,448	1,424,295	0.07
Annaly Capital Management, Inc., REIT	3,200	USD	60,341	62,584	–
Apollo Global Management, Inc.	3,300	USD	380,836	341,488	0.02
Apple, Inc.	117,200	USD	18,986,579	29,662,374	1.52
Applied Materials, Inc.	6,620	USD	929,394	4,186,355	0.21
AppLovin Corp. 'A'	1,800	USD	179,605	811,173	0.04
Ares Management Corp. 'A'	1,500	USD	216,444	146,038	0.01
Arista Networks, Inc.	8,686	USD	358,307	1,290,630	0.07
Arthur J Gallagher & Co.	2,120	USD	419,329	425,687	0.02
AST SpaceMobile, Inc. 'A'	2,000	USD	149,228	155,445	0.01
Astera Labs, Inc.	1,100	USD	148,992	464,727	0.02
AT&T, Inc.	63,100	USD	1,058,412	1,142,456	0.06
Atlassian Corp. 'A'	1,600	USD	275,920	108,864	0.01
Autodesk, Inc.	2,240	USD	486,917	380,916	0.02
Automatic Data Processing, Inc.	3,260	USD	673,136	638,570	0.03
AutoZone, Inc.	142	USD	327,881	396,942	0.02
AvalonBay Communities, Inc., REIT	2,200	USD	413,628	363,088	0.02
Avery Dennison Corp.	400	USD	65,486	56,800	–
Axon Enterprise, Inc.	793	USD	186,234	388,843	0.02
Ball Corp.	2,200	USD	125,938	120,073	0.01
Bank of America Corp.	59,300	USD	1,965,232	2,955,405	0.15
Bank of New York Mellon Corp. (The)	6,200	USD	333,575	784,205	0.04
Becton Dickinson & Co.	3,200	USD	538,060	423,560	0.02
Berkshire Hathaway, Inc. 'B'	11,520	USD	3,702,263	5,041,977	0.26
Best Buy Co., Inc.	2,100	USD	161,423	139,375	0.01
Biogen, Inc.	812	USD	167,821	153,451	0.01
BlackRock, Inc.	1,169	USD	782,874	983,175	0.05

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Blackstone, Inc.	6,100	USD	776,764	627,820	0.03
Block, Inc. 'A'	5,000	USD	332,255	332,371	0.02
Bloom Energy Corp. 'A'	2,300	USD	222,927	608,948	0.03
Booking Holdings, Inc.	6,504	USD	703,391	1,013,971	0.05
Boston Scientific Corp.	13,500	USD	783,602	503,962	0.03
Bristol-Myers Squibb Co.	19,800	USD	1,112,600	997,880	0.05
Broadcom, Inc.	35,844	USD	3,390,966	11,842,973	0.61
Broadridge Financial Solutions, Inc.	500	USD	72,315	59,892	–
Brown & Brown, Inc.	4,300	USD	348,737	241,271	0.01
Burlington Stores, Inc.	700	USD	133,156	193,965	0.01
Cadence Design Systems, Inc.	2,400	USD	506,105	787,867	0.04
Capital One Financial Corp.	5,153	USD	625,773	904,220	0.05
Cardinal Health, Inc.	2,200	USD	214,086	457,126	0.02
Carlisle Cos., Inc.	100	USD	25,777	31,728	–
Carlyle Group, Inc. (The)	2,000	USD	111,530	73,664	–
Carrier Global Corp.	4,900	USD	246,429	314,366	0.02
Carvana Co. 'A'	5,200	USD	249,187	299,365	0.02
Casey's General Stores, Inc.	400	USD	249,708	278,069	0.01
Cboe Global Markets, Inc.	1,000	USD	164,043	212,254	0.01
CBRE Group, Inc. 'A'	2,200	USD	176,166	259,178	0.01
CDW Corp.	1,300	USD	241,265	159,916	0.01
Cencora, Inc.	1,360	USD	283,601	336,616	0.02
Centene Corp.	3,600	USD	236,566	202,120	0.01
CenterPoint Energy, Inc.	17,800	USD	658,735	685,657	0.03
CF Industries Holdings, Inc.	2,000	USD	153,516	189,382	0.01
CH Robinson Worldwide, Inc.	1,200	USD	141,740	197,680	0.01
Charles Schwab Corp. (The)	15,200	USD	1,018,560	1,226,716	0.06
Charter Communications, Inc. 'A'	867	USD	319,085	107,842	0.01
Chipotle Mexican Grill, Inc. 'A'	11,501	USD	412,252	342,022	0.02
Church & Dwight Co., Inc.	800	USD	69,201	67,790	–
Ciena Corp.	1,200	USD	246,039	514,888	0.03
Cigna Group (The)	2,100	USD	557,093	506,366	0.03
Cincinnati Financial Corp.	2,000	USD	273,590	323,870	0.02
Cintas Corp.	3,139	USD	345,698	466,965	0.02
Circle Internet Group, Inc. 'A'	1,200	USD	116,224	65,736	–
Cisco Systems, Inc.	32,900	USD	1,539,283	3,380,070	0.17
Citigroup, Inc.	15,300	USD	841,667	1,872,989	0.10
Citizens Financial Group, Inc.	3,800	USD	138,061	232,892	0.01
Clorox Co. (The)	300	USD	41,362	25,043	–
Cloudflare, Inc. 'A'	2,800	USD	263,773	600,703	0.03
CME Group, Inc.	3,480	USD	685,809	672,167	0.03
Coca-Cola Co. (The)	34,200	USD	1,898,644	2,431,063	0.12
Coeur Mining, Inc.	8,400	USD	152,125	119,906	0.01
Cognizant Technology Solutions Corp. 'A'	3,300	USD	211,017	111,790	0.01
Coherent Corp.	1,580	USD	396,114	545,144	0.03
Coinbase Global, Inc. 'A'	1,580	USD	188,478	202,029	0.01
Colgate-Palmolive Co.	2,900	USD	207,160	232,548	0.01
Comcast Corp. 'A'	31,100	USD	1,112,948	667,808	0.03
Comfort Systems USA, Inc.	320	USD	284,953	554,731	0.03
Consolidated Edison, Inc.	9,600	USD	815,371	928,932	0.05
Constellation Brands, Inc. 'A'	1,200	USD	265,481	145,988	0.01
Constellation Energy Corp.	2,620	USD	202,184	569,168	0.03
Cooper Cos., Inc. (The)	218	USD	18,411	13,673	–
Copart, Inc.	8,500	USD	309,515	209,582	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Corebridge Financial, Inc.	3,200	USD	90,565	80,133	–
CoreWeave, Inc. 'A'	2,500	USD	178,442	217,659	0.01
Corning, Inc.	6,800	USD	215,883	1,519,220	0.08
Corpay, Inc.	600	USD	160,020	174,899	0.01
Corteva, Inc.	8,400	USD	447,130	622,230	0.03
CoStar Group, Inc.	2,662	USD	190,273	65,939	–
Costco Wholesale Corp.	3,838	USD	2,104,267	3,140,325	0.16
Crowdstrike Holdings, Inc. 'A'	2,060	USD	423,291	1,375,027	0.07
Crown Castle, Inc., REIT	3,100	USD	353,115	205,338	0.01
CSX Corp.	16,500	USD	500,213	685,949	0.03
Cummins, Inc.	1,320	USD	345,199	823,438	0.04
Curtiss-Wright Corp.	880	USD	555,351	583,249	0.03
CVS Health Corp.	10,100	USD	752,566	913,885	0.05
D.R. Horton, Inc.	1,700	USD	169,733	242,190	0.01
Danaher Corp.	4,100	USD	859,652	683,082	0.03
Darden Restaurants, Inc.	1,300	USD	183,782	234,246	0.01
Datadog, Inc. 'A'	2,600	USD	249,742	592,090	0.03
Deckers Outdoor Corp.	1,570	USD	147,990	136,347	0.01
Deere & Co.	2,200	USD	747,085	1,220,612	0.06
Dell Technologies, Inc. 'C'	2,600	USD	215,131	981,191	0.05
Dexcom, Inc.	3,353	USD	362,763	197,520	0.01
Dick's Sporting Goods, Inc.	600	USD	73,711	119,029	0.01
Digital Realty Trust, Inc., REIT	2,900	USD	325,043	455,508	0.02
Dollar General Corp.	1,800	USD	310,659	181,228	0.01
Dollar Tree, Inc.	2,000	USD	259,820	211,581	0.01
Domino's Pizza, Inc.	300	USD	99,184	77,680	–
DoorDash, Inc. 'A'	3,000	USD	275,977	484,204	0.02
Dover Corp.	1,700	USD	251,950	333,487	0.02
Dow, Inc.	6,800	USD	351,627	162,729	0.01
DuPont de Nemours, Inc.	2,700	USD	246,479	320,325	0.02
eBay, Inc.	4,500	USD	193,465	439,845	0.02
Ecolab, Inc.	3,280	USD	652,125	799,301	0.04
Edison International	6,000	USD	379,625	390,711	0.02
Edwards Lifesciences Corp.	4,800	USD	370,642	379,785	0.02
Electronic Arts, Inc.	2,100	USD	263,505	376,615	0.02
Elevance Health, Inc.	1,843	USD	792,677	623,409	0.03
Eli Lilly & Co.	6,418	USD	2,826,591	6,733,090	0.34
EMCOR Group, Inc.	511	USD	186,386	370,916	0.02
Emerson Electric Co.	5,900	USD	539,194	738,726	0.04
Entegris, Inc.	900	USD	87,611	141,585	0.01
Entergy Corp.	8,500	USD	604,349	853,940	0.04
Equifax, Inc.	680	USD	138,177	94,402	–
Equinix, Inc., REIT	863	USD	584,311	786,830	0.04
Equity Residential, REIT	5,100	USD	277,967	303,020	0.02
Essex Property Trust, Inc., REIT	460	USD	103,992	117,320	0.01
Estee Lauder Cos., Inc. (The) 'A'	2,200	USD	432,501	151,920	0.01
Everpure, Inc. 'A'	2,000	USD	111,094	137,829	0.01
Eversource Energy	6,200	USD	421,681	391,913	0.02
Exelon Corp.	18,000	USD	669,723	733,981	0.04
Expedia Group, Inc.	1,200	USD	146,968	268,570	0.01
Expeditors International of Washington, Inc.	1,000	USD	114,970	142,552	0.01
Extra Space Storage, Inc., REIT	2,200	USD	309,602	279,594	0.01
F5, Inc.	680	USD	152,465	247,400	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Fair Isaac Corp.	188	USD	139,343	196,465	0.01
Fastenal Co.	10,600	USD	274,644	445,306	0.02
FedEx Corp.	1,900	USD	336,105	520,377	0.03
Fedex Freight Holding Co., Inc.	950	USD	84,701	125,470	0.01
Ferguson Enterprises, Inc.	1,900	USD	279,018	394,408	0.02
Fidelity National Financial, Inc.	2,800	USD	134,504	115,497	0.01
Fidelity National Information Services, Inc.	5,800	USD	339,563	197,240	0.01
Fifth Third Bancorp	4,800	USD	162,903	236,662	0.01
First Solar, Inc.	800	USD	126,857	165,108	0.01
Fiserv, Inc.	5,300	USD	612,209	227,381	0.01
Ford Motor Co.	37,900	USD	461,772	460,780	0.02
Fortinet, Inc.	5,500	USD	332,369	739,010	0.04
Fortive Corp.	5,900	USD	316,329	315,255	0.02
Fox Corp. 'B'	5,300	USD	198,091	217,136	0.01
GE HealthCare Technologies, Inc.	1,800	USD	126,780	100,777	0.01
GE Vernova, Inc.	2,280	USD	253,041	2,342,938	0.12
General Electric Co.	9,520	USD	818,162	3,111,965	0.16
General Mills, Inc.	6,400	USD	431,357	194,805	0.01
General Motors Co.	8,900	USD	340,690	600,028	0.03
Gilead Sciences, Inc.	9,900	USD	719,337	1,093,996	0.06
Global Payments, Inc.	2,500	USD	247,116	158,664	0.01
Goldman Sachs Group, Inc. (The)	2,540	USD	837,733	2,246,899	0.11
Graco, Inc.	2,200	USD	154,534	145,493	0.01
Hartford Insurance Group, Inc. (The)	4,500	USD	397,246	521,595	0.03
HCA Healthcare, Inc.	1,460	USD	393,123	497,892	0.03
HEICO Corp. 'A'	2,500	USD	556,712	563,960	0.03
Hershey Co. (The)	1,500	USD	306,704	230,189	0.01
Hewlett Packard Enterprise Co.	11,300	USD	165,022	445,852	0.02
Hilton Worldwide Holdings, Inc.	2,220	USD	349,019	641,670	0.03
Hologic, Inc.	3,400	USD	–	4,461	–
Home Depot, Inc. (The)	7,929	USD	2,358,828	2,445,902	0.12
Howmet Aerospace, Inc.	4,600	USD	207,305	1,081,742	0.06
HP, Inc.	6,100	USD	173,257	117,059	0.01
Hubbell, Inc. 'B'	710	USD	208,227	324,912	0.02
Humana, Inc.	896	USD	365,986	311,300	0.02
Huntington Bancshares, Inc.	12,400	USD	165,556	192,296	0.01
Hyatt Hotels Corp. 'A'	300	USD	33,843	50,863	–
IDEX Corp.	1,900	USD	363,051	377,158	0.02
IDEXX Laboratories, Inc.	677	USD	306,502	311,729	0.02
Illinois Tool Works, Inc.	2,300	USD	511,104	544,110	0.03
Illumina, Inc.	860	USD	151,529	132,261	0.01
Incyte Corp.	1,600	USD	110,348	158,643	0.01
Ingersoll Rand, Inc.	5,100	USD	346,517	365,739	0.02
Insmed, Inc.	1,800	USD	323,126	167,861	0.01
Insulet Corp.	1,120	USD	256,512	149,147	0.01
Intel Corp.	34,700	USD	1,129,301	4,237,874	0.22
Interactive Brokers Group, Inc. 'A'	3,400	USD	156,055	258,844	0.01
Intercontinental Exchange, Inc.	5,700	USD	666,217	613,773	0.03
International Business Machines Corp.	7,760	USD	1,091,335	1,908,676	0.10
International Flavors & Fragrances, Inc.	3,900	USD	302,006	270,234	0.01
International Paper Co.	3,800	USD	131,152	126,633	0.01
Intuit, Inc.	2,426	USD	1,056,455	553,823	0.03
Intuitive Surgical, Inc.	3,099	USD	924,452	1,077,941	0.05
Invitation Homes, Inc., REIT	12,200	USD	355,175	322,367	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
IonQ, Inc.	2,400	USD	97,356	111,803	0.01
IQVIA Holdings, Inc.	800	USD	143,120	135,202	0.01
Iron Mountain, Inc., REIT	2,700	USD	140,177	298,292	0.02
Jabil, Inc.	900	USD	96,956	303,448	0.02
JB Hunt Transport Services, Inc.	300	USD	52,613	75,946	–
Johnson & Johnson	20,600	USD	3,072,594	4,576,036	0.23
JPMorgan Chase & Co.	22,400	USD	3,314,913	6,413,183	0.33
Kenvue, Inc.	22,800	USD	458,394	381,097	0.02
Keurig Dr. Pepper, Inc.	13,200	USD	405,595	377,885	0.02
KeyCorp	4,400	USD	66,045	88,708	–
Keysight Technologies, Inc.	1,600	USD	239,462	489,908	0.02
Kimberly-Clark Corp.	1,200	USD	143,103	115,214	0.01
Kimco Realty Corp., REIT	2,000	USD	37,671	44,345	–
KKR & Co., Inc.	5,500	USD	570,885	441,520	0.02
KLA Corp.	10,820	USD	497,661	2,855,333	0.15
Kraft Heinz Co. (The)	11,500	USD	395,889	237,584	0.01
Kroger Co. (The)	6,900	USD	314,082	335,133	0.02
Labcorp Holdings, Inc.	840	USD	184,071	205,720	0.01
Lam Research Corp.	9,951	USD	659,297	3,771,597	0.19
Las Vegas Sands Corp.	2,900	USD	149,730	117,162	0.01
Leidos Holdings, Inc.	400	USD	53,379	36,026	–
Lennar Corp. 'A'	1,400	USD	139,619	110,807	0.01
Lennox International, Inc.	160	USD	71,385	80,182	–
Liberty Media Corp-Liberty Formula One 'C'	2,900	USD	193,379	241,324	0.01
Live Nation Entertainment, Inc.	1,500	USD	121,704	240,239	0.01
Lowe's Cos., Inc.	4,640	USD	925,514	894,843	0.05
LPL Financial Holdings, Inc.	720	USD	194,343	177,390	0.01
Lululemon Athletica, Inc.	1,200	USD	325,905	119,843	0.01
Lumentum Holdings, Inc.	600	USD	356,255	450,307	0.02
M&T Bank Corp.	1,600	USD	244,735	333,085	0.02
Markel Group, Inc.	24	USD	39,100	40,997	–
Marriott International, Inc. 'A'	2,200	USD	389,316	713,109	0.04
Marsh & McLennan Cos., Inc.	4,200	USD	712,751	612,275	0.03
Martin Marietta Materials, Inc.	500	USD	205,874	252,209	0.01
Marvell Technology, Inc.	7,000	USD	410,164	1,823,869	0.09
MasTec, Inc.	560	USD	181,610	203,790	0.01
Mastercard, Inc. 'A'	6,760	USD	2,574,215	3,036,767	0.16
McCormick & Co., Inc. (Non-Voting)	3,000	USD	216,914	132,301	0.01
McDonald's Corp.	5,860	USD	1,482,391	1,385,478	0.07
McKesson Corp.	1,062	USD	432,634	701,869	0.04
Medline, Inc. 'A'	2,300	USD	72,072	79,342	–
MercadoLibre, Inc.	356	USD	445,810	528,532	0.03
Merck & Co., Inc.	20,500	USD	2,062,993	2,304,076	0.12
Meta Platforms, Inc. 'A'	17,407	USD	4,786,297	8,576,217	0.44
MetLife, Inc.	6,300	USD	415,438	466,232	0.02
Mettler-Toledo International, Inc.	46	USD	57,803	51,400	–
Microchip Technology, Inc.	4,200	USD	318,158	335,030	0.02
Micron Technology, Inc.	8,880	USD	865,482	8,965,359	0.46
Microsoft Corp.	56,284	USD	16,626,051	18,363,560	0.94
Mid-America Apartment Communities, Inc., REIT	1,200	USD	154,832	145,830	0.01
Mondelez International, Inc. 'A'	12,100	USD	765,082	612,144	0.03
MongoDB, Inc. 'A'	761	USD	209,707	223,581	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Monolithic Power Systems, Inc.	328	USD	160,435	396,584	0.02
Monster Beverage Corp.	6,100	USD	288,383	512,842	0.03
Moody's Corp.	1,240	USD	381,297	491,228	0.03
Morgan Stanley	10,600	USD	932,936	1,938,095	0.10
Motorola Solutions, Inc.	1,340	USD	397,666	486,739	0.02
MSCI, Inc. 'A'	650	USD	314,375	318,399	0.02
Nasdaq, Inc.	6,400	USD	411,864	441,221	0.02
Natera, Inc.	1,000	USD	149,606	237,427	0.01
NetApp, Inc.	1,300	USD	101,853	175,971	0.01
Netflix, Inc.	34,242	USD	1,387,582	2,138,440	0.11
Neurocrine Biosciences, Inc.	300	USD	32,641	44,223	–
Newmont Corp.	9,200	USD	362,817	751,579	0.04
News Corp. 'A'	3,000	USD	53,079	65,154	–
NextEra Energy, Inc.	18,700	USD	1,193,713	1,435,580	0.07
NIKE, Inc. 'B'	9,000	USD	963,554	323,144	0.02
Nordson Corp.	1,240	USD	265,692	327,207	0.02
Norfolk Southern Corp.	2,020	USD	440,695	555,822	0.03
Northern Trust Corp.	1,500	USD	121,503	228,077	0.01
Nucor Corp.	2,300	USD	332,278	448,111	0.02
NVIDIA Corp.	183,820	USD	8,430,312	32,170,510	1.64
NVR, Inc.	3	USD	15,892	17,878	–
Occidental Petroleum Corp.	37,800	USD	1,861,018	1,605,830	0.08
Okta, Inc. 'A'	800	USD	72,920	95,478	–
Old Dominion Freight Line, Inc.	1,200	USD	198,620	227,342	0.01
Omnicom Group, Inc.	1,800	USD	147,596	114,663	0.01
ON Semiconductor Corp.	3,100	USD	239,462	256,340	0.01
Oracle Corp.	13,780	USD	1,310,854	1,766,342	0.09
O'Reilly Automotive, Inc.	7,455	USD	407,142	600,482	0.03
Otis Worldwide Corp.	5,100	USD	434,618	319,391	0.02
PACCAR, Inc.	5,400	USD	415,832	567,347	0.03
Packaging Corp. of America	600	USD	79,289	125,049	0.01
Palantir Technologies, Inc. 'A'	17,600	USD	553,142	1,796,022	0.09
Palo Alto Networks, Inc.	6,646	USD	712,525	1,982,348	0.10
Parker-Hannifin Corp.	1,160	USD	495,531	992,407	0.05
Paychex, Inc.	1,900	USD	199,670	163,410	0.01
PayPal Holdings, Inc.	7,000	USD	453,126	264,375	0.01
PepsiCo, Inc.	12,300	USD	1,957,097	1,456,678	0.07
Pfizer, Inc.	50,300	USD	1,677,207	1,059,410	0.05
PG&E Corp.	28,500	USD	430,805	419,286	0.02
PNC Financial Services Group, Inc. (The)	5,100	USD	784,952	1,098,331	0.06
PPG Industries, Inc.	2,700	USD	342,175	286,437	0.01
Procter & Gamble Co. (The)	17,400	USD	2,390,023	2,231,729	0.11
Progressive Corp. (The)	5,200	USD	771,337	993,562	0.05
Prologis, Inc., REIT	8,232	USD	956,965	975,412	0.05
Prudential Financial, Inc.	4,400	USD	413,048	415,370	0.02
PTC, Inc.	600	USD	75,958	59,622	–
Public Service Enterprise Group, Inc.	8,700	USD	518,860	617,591	0.03
Public Storage, REIT	1,100	USD	302,343	306,255	0.02
PulteGroup, Inc.	1,000	USD	66,931	120,012	0.01
Qnity Electronics, Inc.	1,850	USD	156,216	264,256	0.01
QUALCOMM, Inc.	8,900	USD	1,127,710	1,438,495	0.07
Quanta Services, Inc.	1,400	USD	250,309	881,707	0.04
Quest Diagnostics, Inc.	1,500	USD	216,487	278,077	0.01
Raymond James Financial, Inc.	2,100	USD	231,426	279,247	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Realty Income Corp., REIT	6,700	USD	369,223	363,100	0.02
Reddit, Inc. 'A'	1,000	USD	164,992	151,824	0.01
Regency Centers Corp., REIT	3,000	USD	183,097	209,236	0.01
Regeneron Pharmaceuticals, Inc.	742	USD	553,519	404,677	0.02
Regions Financial Corp.	5,200	USD	107,743	137,357	0.01
Reliance, Inc.	400	USD	110,917	130,709	0.01
Republic Services, Inc. 'A'	3,300	USD	562,954	615,030	0.03
ResMed, Inc.	1,680	USD	330,143	286,363	0.01
Revolution Medicines, Inc.	1,200	USD	103,708	196,568	0.01
Rivian Automotive, Inc. 'A'	6,700	USD	101,273	101,675	0.01
Robinhood Markets, Inc. 'A'	6,100	USD	302,219	535,037	0.03
ROBLOX Corp. 'A'	5,000	USD	207,943	237,820	0.01
Rocket Cos., Inc. 'A'	3,900	USD	60,963	53,726	–
Rocket Lab Corp.	4,600	USD	183,076	408,983	0.02
Rockwell Automation, Inc.	1,300	USD	345,830	562,935	0.03
Rollins, Inc.	5,300	USD	238,365	193,494	0.01
Roper Technologies, Inc.	698	USD	303,720	206,592	0.01
Ross Stores, Inc.	2,700	USD	291,884	502,663	0.03
RPM International, Inc.	2,800	USD	246,031	272,212	0.01
RTX Corp.	15,100	USD	1,478,637	2,505,837	0.13
S&P Global, Inc.	2,778	USD	1,054,557	989,564	0.05
Salesforce, Inc.	7,000	USD	1,410,080	959,171	0.05
Samsara, Inc. 'A'	1,900	USD	60,671	53,894	–
SBA Communications Corp., REIT 'A'	900	USD	209,863	138,908	0.01
Sempra	9,900	USD	672,368	802,789	0.04
ServiceNow, Inc.	9,229	USD	992,160	801,413	0.04
Sherwin-Williams Co. (The)	2,345	USD	564,488	706,228	0.04
Simon Property Group, Inc., REIT	4,100	USD	563,563	802,034	0.04
Snap-on, Inc.	400	USD	92,807	140,785	0.01
Snowflake, Inc. 'A'	2,800	USD	471,999	623,283	0.03
SoFi Technologies, Inc.	9,600	USD	211,682	150,554	0.01
Space Exploration Technologies Corp. 'A'	4,405	USD	592,464	658,303	0.03
SS&C Technologies Holdings, Inc.	4,800	USD	346,413	260,509	0.01
Starbucks Corp.	10,100	USD	890,486	902,754	0.05
State Street Corp.	2,900	USD	228,515	430,193	0.02
Steel Dynamics, Inc.	1,600	USD	164,097	321,120	0.02
Strategy, Inc. 'A'	1,857	USD	355,910	141,196	0.01
Stryker Corp.	3,300	USD	931,496	908,748	0.05
Sun Communities, Inc., REIT	900	USD	115,686	94,393	–
Sunbelt Rentals Holdings, Inc.	3,977	USD	239,230	253,743	0.01
Synchrony Financial	3,100	USD	146,756	206,206	0.01
Synopsys, Inc.	1,605	USD	619,070	626,207	0.03
Sysco Corp.	5,700	USD	402,472	416,694	0.02
T Rowe Price Group, Inc.	1,300	USD	140,972	129,272	0.01
Take-Two Interactive Software, Inc.	1,200	USD	152,616	262,377	0.01
Tapestry, Inc.	2,400	USD	209,324	307,279	0.02
Target Corp.	4,600	USD	664,520	525,502	0.03
Teledyne Technologies, Inc.	433	USD	183,712	252,574	0.01
Teradyne, Inc.	1,400	USD	140,484	592,474	0.03
Tesla, Inc.	22,462	USD	4,669,157	8,263,375	0.42
Texas Instruments, Inc.	7,800	USD	1,191,654	2,033,540	0.10
Texas Pacific Land Corp.	1,882	USD	555,055	720,405	0.04
Thermo Fisher Scientific, Inc.	2,804	USD	1,426,680	1,229,610	0.06
TJX Cos., Inc. (The)	9,600	USD	733,559	1,272,107	0.06

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
T-Mobile US, Inc.	4,200	USD	591,625	616,169	0.03
Toast, Inc. 'A'	4,100	USD	77,889	99,766	0.01
Tractor Supply Co.	3,700	USD	159,884	102,298	0.01
Tradeweb Markets, Inc. 'A'	1,300	USD	154,610	113,319	0.01
TransDigm Group, Inc.	829	USD	1,050,596	965,854	0.05
TransUnion	800	USD	53,612	50,478	–
Travelers Cos., Inc. (The)	2,580	USD	483,536	744,957	0.04
Truist Financial Corp.	17,600	USD	695,134	766,931	0.04
Twilio, Inc. 'A'	1,450	USD	134,118	261,680	0.01
Tyler Technologies, Inc.	300	USD	117,104	76,741	–
Tyson Foods, Inc. 'A'	3,400	USD	184,041	170,253	0.01
Uber Technologies, Inc.	13,500	USD	610,205	852,060	0.04
Ulta Beauty, Inc.	237	USD	102,384	93,486	–
Union Pacific Corp.	5,000	USD	1,029,077	1,189,539	0.06
United Parcel Service, Inc. 'B'	5,500	USD	897,444	517,143	0.03
United Rentals, Inc.	556	USD	241,073	550,938	0.03
United Therapeutics Corp.	340	USD	80,139	161,132	0.01
UnitedHealth Group, Inc.	7,168	USD	3,175,297	2,605,822	0.13
US Bancorp	12,200	USD	479,986	644,520	0.03
Veeva Systems, Inc. 'A'	540	USD	94,966	83,822	–
Ventas, Inc., REIT	3,800	USD	189,291	295,146	0.01
Veralto Corp.	2,966	USD	253,871	230,058	0.01
VeriSign, Inc.	900	USD	188,640	198,027	0.01
Verisk Analytics, Inc. 'A'	1,580	USD	340,366	248,104	0.01
Verizon Communications, Inc.	36,800	USD	1,388,518	1,362,820	0.07
Vertex Pharmaceuticals, Inc.	1,680	USD	517,568	729,910	0.04
Vertiv Holdings Co. 'A'	3,100	USD	185,835	907,847	0.05
VICI Properties, Inc., REIT 'A'	10,200	USD	292,456	236,867	0.01
Visa, Inc. 'A'	13,960	USD	3,271,825	4,189,221	0.21
Vulcan Materials Co.	1,020	USD	199,729	263,194	0.01
W R Berkley Corp.	1,675	USD	100,684	103,330	0.01
Walmart, Inc.	36,200	USD	1,843,918	3,586,121	0.18
Walt Disney Co. (The)	16,000	USD	1,574,016	1,346,978	0.07
Warner Bros Discovery, Inc.	21,333	USD	264,317	497,453	0.03
Waste Management, Inc.	4,758	USD	794,700	927,546	0.05
Waters Corp.	552	USD	176,190	181,074	0.01
Watsco, Inc.	300	USD	103,772	109,349	0.01
Wells Fargo & Co.	26,500	USD	1,218,536	1,915,473	0.10
Welltower, Inc., REIT	6,500	USD	653,207	1,290,392	0.07
West Pharmaceutical Services, Inc.	486	USD	161,304	152,606	0.01
Western Digital Corp.	2,800	USD	185,799	1,564,258	0.08
Westinghouse Air Brake Technologies Corp.	2,900	USD	497,421	683,845	0.03
Weyerhaeuser Co., REIT	2,800	USD	85,249	58,630	–
Williams-Sonoma, Inc.	700	USD	81,863	142,718	0.01
Workday, Inc. 'A'	2,000	USD	411,834	214,152	0.01
WP Carey, Inc., REIT	800	USD	53,661	50,031	–
WW Grainger, Inc.	504	USD	355,287	599,704	0.03
XPO, Inc.	600	USD	110,181	107,736	0.01
Xylem, Inc.	4,300	USD	478,095	444,593	0.02
Yum! Brands, Inc.	2,500	USD	299,904	349,558	0.02
Zimmer Biomet Holdings, Inc.	500	USD	58,180	37,650	–
Zoetis, Inc. 'A'	3,800	USD	616,276	238,842	0.01
Zoom Communications, Inc. 'A'	2,432	USD	170,419	183,597	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Zscaler, Inc.	1,200	USD	198,275	148,150	0.01
			274,851,283	**431,720,981**	**22.06**
Total Shares			**415,761,693**	**619,786,867**	**31.67**
Warrants					
Canada					
Constellation Software, Inc. '40' 31/03/2040	160	CAD	–	0	–
			–	**0**	**–**
Total Warrants			**–**	**0**	**–**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**483,826,832**	**688,014,770**	**35.16**
Other Transferable securities					
Bonds					
Ireland					
Aqueduct European CLO DAC 0% 15.04.38	1,716,000	EUR	1,381,380	1,214,425	0.06
Ares European CLO XVI DAC 10.98% 15.04.38	813,000	EUR	796,740	770,900	0.04
Ares European CLO XVII DAC 10.74% 15.01.40	650,000	EUR	640,250	643,281	0.03
Ares European CLO XXIII DAC 0% 15.01.40	1,300,000	EUR	1,300,000	1,147,871	0.06
Dryden 91 Euro CLO DAC 0% 18.01.38	2,600,000	EUR	1,482,000	833,134	0.04
Henley CLO VII DAC 0% 25.04.34	803,000	EUR	651,233	655,895	0.03
Penta CLO DAC 10.31% 16.02.39	325,000	EUR	325,000	322,021	0.02
Providus CLO XIII DAC 0% 19.11.39	1,657,500	EUR	1,444,511	1,411,822	0.07
Ravensdale Park CLO DAC 0% 25.04.38	1,214,000	EUR	1,119,672	933,099	0.05
Stannaway Park CLO DAC 0% 23.01.38	975,000	EUR	804,375	743,727	0.04
			9,945,161	**8,676,175**	**0.44**
Total Bonds			**9,945,161**	**8,676,175**	**0.44**
Shares					
United States of America					
ABIOMED, Inc.	105	USD	–	–	–
			–	**–**	**–**
Total Shares			**–**	**–**	**–**
Total Other Transferable securities			**9,945,161**	**8,676,175**	**0.44**
Financial Instruments					
Options					
Options					
United States of America					
Call LIBOR 3 month	223,000,000	USD	9,516,900	43,079,394	2.20
Call SOFR 1 day	450,000,000	USD	19,883,814	82,975,142	4.24
Put SOFR 1 day	(75,000,000)	USD	(9,856,800)	(16,446,973)	(0.84)
Call SOFR 1 day	(75,000,000)	USD	(9,856,800)	(932,337)	(0.05)
Put SOFR 1 day	(100,000,000)	USD	(13,322,782)	(21,047,546)	(1.07)

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

United States of America (continued)					
Call SOFR 1 day	(100,000,000)	USD	(13,322,782)	(1,313,556)	(0.07)
			(16,958,450)	**86,314,124**	**4.41**
Total Options			**(16,958,450)**	**86,314,124**	**4.41**
Total Financial Instruments			**(16,958,450)**	**86,314,124**	**4.41**
Investment Funds					
Denmark					
Danske - Emerging Markets Debt Hard Currency - Accumulating, class EUR W h	5,927,222	EUR	93,798,984	103,866,588	5.31
Danske - Global Equity Solution - Akkumulerende, klasse DKK W	7,391,592	DKK	237,195,251	356,294,356	18.21
Danske - Global High Yield Bonds - Accumulating, class EUR W h	4,851,999	EUR	73,977,987	85,145,664	4.35
Danske - Nye Markeder - Akkumulerende, klasse DKK W	673,713	DKK	30,204,841	53,715,061	2.74
			435,177,063	**599,021,669**	**30.61**
Luxembourg					
Danske - Emerging Markets Debt Hard Currency Class I-eur h**	4,515,925	EUR	52,456,980	56,846,007	2.90
Danske - Euro Investment Grade Corporate Bond Class I**	5,346,095	EUR	75,631,438	85,042,465	4.34
Danske - Global Fixed Income Solution Class WI**	20,927,755	EUR	216,602,619	217,380,782	11.11
Danske - Global Inflation Linked Bond Class I**	679,983	EUR	8,221,137	8,191,823	0.42
Danske - Global Inflation Linked Bond Short Duration Class I**	8,889,819	EUR	98,472,195	99,768,660	5.10
			451,384,369	**467,229,737**	**23.87**
Total Investment Funds			**886,561,432**	**1,066,251,406**	**54.48**
TOTAL INVESTMENT PORTFOLIO			**1,363,374,975**	**1,849,256,475**	**94.49**

**This investment represents a cross-investments within the SICAV. For further details, please refer to Note 3.

Global Portfolio Solution - Balanced

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Denmark	30.73
United States of America	26.47
Luxembourg	23.94
Germany	4.11
Japan	1.85
Canada	1.13
United Kingdom	1.04
Ireland	0.95
Switzerland	0.85
France	0.69
Netherlands	0.53
Australia	0.51
Spain	0.28
Italy	0.25
Sweden	0.19
Hong Kong	0.14
Singapore	0.14
Finland	0.13
Norway	0.09
Austria	0.09
Curacao	0.08
Cayman Islands	0.07
Belgium	0.06
Israel	0.05
Bermuda	0.04
Liberia	0.03
Jersey	0.02
New Zealand	0.02
Portugal	0.01
	94.49

Economic breakdown	%
Investment Funds	37.32
Debt Funds	9.11
Closed-ended Funds	8.05
Semiconductors & Semiconductor Equipment	4.93
Miscellaneous	4.41
States, Provinces and Municipalities	3.49
Banks	2.33
Technology Hardware, Storage & Peripherals	1.79
Software	1.78
Interactive Media & Services	1.77
Pharmaceuticals	1.46
Financial Services	1.17
Capital Markets	0.99
Broadline Retail	0.96
Insurance	0.95
Oil, Gas & Consumable Fuels	0.78
Aerospace & Defense	0.72
Electrical Equipment	0.69
Machinery	0.63
Automobiles	0.62
Chemicals	0.59
Consumer Staples Distribution & Retail	0.53
Metals & Mining	0.52
Electronic Equipment, Instruments & Components	0.46
Electric Utilities	0.45
Biotechnology	0.44
Diversified Telecommunication Services	0.43
Specialty Retail	0.42
Health Care Providers & Services	0.42
Hotels, Restaurants & Leisure	0.42
Health Care Equipment & Supplies	0.40
Communications Equipment	0.35
IT Services	0.32
Entertainment	0.32
Beverages	0.31
Multi-Utilities	0.29
Ground Transportation	0.26
Food Products	0.25
Commercial Services & Supplies	0.24
Construction & Engineering	0.22
Trading Companies & Distributors	0.21
Textiles, Apparel & Luxury Goods	0.19
Industrial Conglomerates	0.19
Energy Equipment & Services	0.18
Specialized REITs	0.17
Wireless Telecommunication Services	0.15
Life Sciences Tools & Services	0.15
Household Products	0.14
Consumer Finance	0.14
Personal Care Products	0.13
Building Products	0.13
Air Freight & Logistics	0.10
Household Durables	0.10
Professional Services	0.10
Industrial REITs	0.09
Residential REITs	0.08
Health Care REITs	0.08
Real Estate Management & Development	0.08
Retail REITs	0.08
Construction Materials	0.07
Marine Transportation	0.06
Automobile Components	0.05
Containers & Packaging	0.04
Independent Power and Renewable Electricity Producers	0.04
Gas Utilities	0.03
Water Utilities	0.03
Paper & Forest Products	0.03
Media	0.03
Transportation Infrastructure	0.01
Leisure Products	0.01
Diversified Consumer Services	0.01
Health Care Technology	–
Mortgage Real Estate Investment Trusts (REITs)	–
Diversified REITs	–
	94.49

The accompanying notes form an integral part of these financial statements.

Global Portfolio Solution - Defensive

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Canada					
Constellation Software, Inc. 0% 31.03.40	700	CAD	650	525	–
			650	**525**	**–**
Germany					
Bundesrepublik Deutschland 0% 15.11.27	24,839,439	EUR	23,811,831	24,016,982	3.84
Bundesrepublik Deutschland 0% 15.08.50	1,000	EUR	934	444	–
Bundesrepublik Deutschland 0.25% 15.02.27	24,967,257	EUR	24,006,993	24,636,379	3.93
Bundesrepublik Deutschland 0.50% 15.08.27	21,058,519	EUR	20,320,186	20,601,549	3.29
Bundesrepublik Deutschland 1.25% 15.08.48	1,000	EUR	1,295	671	–
Bundesrepublik Deutschland 2.50% 04.07.44	1,000	EUR	1,575	893	–
Bundesrepublik Deutschland 2.50% 15.08.46	1,000	EUR	1,610	878	–
Bundesrepublik Deutschland 3.25% 04.07.42	1,000	EUR	1,711	1,002	–
Bundesrepublik Deutschland 4.75% 04.07.40	1,000	EUR	1,971	1,181	–
			68,148,106	**69,259,979**	**11.06**
United States of America					
US Treasury 2.25% 15.08.49	1,000	USD	892	544	–
US Treasury 2.38% 15.11.49	1,000	USD	917	557	–
US Treasury 2.88% 15.05.49	1,000	USD	1,012	621	–
US Treasury 3.00% 15.08.48	1,000	USD	1,033	641	–
US Treasury 3.38% 15.11.48	1,000	USD	1,107	685	–
US Treasury 3.88% 15.07.28	14,500,000	USD	12,532,790	12,610,751	2.01
US Treasury 4.13% 28.02.27	19,458,800	USD	17,543,081	17,032,417	2.72
			30,080,832	**29,646,216**	**4.73**
Total Bonds			**98,229,588**	**98,906,720**	**15.79**
Shares					
Australia					
ANZ Group Holdings Ltd.	1,882	AUD	31,563	40,314	0.01
Aristocrat Leisure Ltd.	286	AUD	6,548	10,618	–
BHP Group Ltd.	2,514	AUD	96,204	90,490	0.01
Commonwealth Bank of Australia	266	AUD	20,613	26,535	–
Goodman Group, REIT	1,837	AUD	27,356	34,653	0.01
National Australia Bank Ltd.	1,856	AUD	35,414	42,580	0.01
Rio Tinto Ltd.	145	AUD	10,718	15,158	–
Transurban Group	1,442	AUD	11,871	12,565	–
Wesfarmers Ltd.	593	AUD	22,114	32,484	0.01
Westpac Banking Corp.	855	AUD	14,754	18,242	–
			277,155	**323,639**	**0.05**
Austria					
OMV AG	1,523	EUR	91,803	83,993	0.01
			91,803	**83,993**	**0.01**
Canada					
Agnico Eagle Mines Ltd.	100	CAD	4,577	13,585	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
Alimentation Couche-Tard, Inc.	200	CAD	9,113	11,146	–
Bank of Montreal	100	CAD	9,416	15,454	–
Bank of Nova Scotia (The)	700	CAD	47,442	53,197	0.01
Brookfield Corp.	2,200	CAD	85,697	82,070	0.01
Cameco Corp.	400	CAD	36,998	35,649	0.01
Canadian Imperial Bank of Commerce	300	CAD	14,320	30,206	0.01
Canadian National Railway Co.	100	CAD	11,397	10,434	–
Canadian Pacific Kansas City Ltd.	500	CAD	36,036	37,903	0.01
Canadian Utilities Ltd. 'A'	700	CAD	17,402	22,751	0.01
Constellation Software, Inc.	12	CAD	24,587	19,753	–
Dollarama, Inc.	100	CAD	7,077	11,567	–
Fairfax Financial Holdings Ltd.	13	CAD	7,749	18,696	–
Kinross Gold Corp.	2,600	CAD	44,218	53,826	0.01
Manulife Financial Corp.	400	CAD	7,331	14,184	–
National Bank of Canada	400	CAD	51,211	55,216	0.01
Nutrien Ltd.	400	CAD	23,941	22,034	–
Royal Bank of Canada	300	CAD	30,406	54,316	0.01
Shopify, Inc. 'A'	192	CAD	12,059	19,206	–
TELUS Corp.	7,000	CAD	131,432	64,733	0.01
Thomson Reuters Corp.	87	CAD	11,070	6,213	–
Toronto-Dominion Bank (The)	600	CAD	51,319	63,786	0.01
Waste Connections, Inc.	300	USD	41,440	43,739	0.01
Wheaton Precious Metals Corp.	800	CAD	59,062	78,685	0.01
			775,300	**838,349**	**0.13**
Cayman Islands					
WH Group Ltd., Reg. S, 144A	6,500	HKD	3,175	6,010	–
			3,175	**6,010**	**–**
Curacao					
SLB Ltd.	1,100	USD	53,133	44,729	0.01
			53,133	**44,729**	**0.01**
Denmark					
Novo Nordisk A/S 'B'	519	DKK	45,136	21,844	–
Orsted A/S, Reg. S, 144A	298	DKK	17,865	5,852	–
			63,001	**27,696**	**–**
Finland					
Neste OYJ	1,378	EUR	39,763	39,466	0.01
Nordea Bank Abp	1,294	EUR	14,271	21,480	–
			54,034	**60,946**	**0.01**
France					
Air Liquide SA	254	EUR	42,403	44,013	0.01
AXA SA	88	EUR	2,628	3,859	–
BNP Paribas SA	99	EUR	6,390	10,112	–
Cie de Saint-Gobain SA	82	EUR	5,096	6,491	–
Danone SA	85	EUR	4,835	6,098	–
Engie SA	870	EUR	13,107	24,003	–
EssilorLuxottica SA	48	EUR	8,774	7,874	–
Hermes International SCA	4	EUR	7,019	6,392	–
L'Oreal SA	92	EUR	36,436	35,296	0.01
LVMH Moet Hennessy Louis Vuitton SE	70	EUR	54,921	33,887	0.01
Sanofi SA	385	EUR	35,792	28,906	–
Schneider Electric SE	188	EUR	39,204	53,655	0.01
Societe Generale SA	132	EUR	3,331	10,213	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
Thales SA	129	EUR	19,901	28,999	–
TotalEnergies SE	1,467	EUR	82,557	99,800	0.02
Vinci SA	295	EUR	32,012	37,701	0.01
			394,406	**437,299**	**0.07**
Germany					
Allianz SE	104	EUR	40,001	43,066	0.01
Commerzbank AG	139	EUR	1,443	5,175	–
Deutsche Bank AG	680	EUR	9,489	20,145	–
Deutsche Post AG	301	EUR	13,093	15,983	–
Deutsche Telekom AG	836	EUR	17,833	19,939	–
E.ON SE	490	EUR	6,060	8,832	–
Hannover Rueck SE	15	EUR	2,753	3,636	–
Infineon Technologies AG	316	EUR	11,594	25,808	0.01
Mercedes-Benz Group AG	274	EUR	20,782	12,034	–
MTU Aero Engines AG	193	EUR	55,352	70,233	0.01
Muenchener Rueckversicherungs-Gesellschaft AG	75	EUR	33,216	36,638	0.01
Rheinmetall AG	9	EUR	12,215	8,914	–
SAP SE	309	EUR	44,761	41,406	0.01
Siemens AG	448	EUR	106,546	125,955	0.02
Siemens Energy AG	229	EUR	10,626	37,968	0.01
			385,764	**475,732**	**0.08**
Hong Kong					
AIA Group Ltd.	4,150	HKD	33,557	33,072	0.01
Hong Kong & China Gas Co. Ltd.	53,000	HKD	39,905	38,424	0.01
Hong Kong Exchanges & Clearing Ltd.	700	HKD	23,363	28,341	–
Sino Land Co. Ltd.	14,000	HKD	13,502	16,052	–
			110,327	**115,889**	**0.02**
Ireland					
Accenture plc 'A'	198	USD	56,564	21,551	–
Aon plc 'A'	100	USD	27,858	29,012	0.01
CRH plc	200	USD	15,066	18,718	–
Eaton Corp. plc	60	USD	12,873	22,362	–
Johnson Controls International plc	400	USD	24,044	51,119	0.01
Linde plc	180	USD	75,604	81,701	0.01
Medtronic plc	400	USD	33,459	27,370	–
Seagate Technology Holdings plc	40	USD	30,163	33,762	0.01
TE Connectivity plc	400	USD	66,424	70,536	0.01
Trane Technologies plc	80	USD	24,072	34,368	0.01
			366,127	**390,499**	**0.06**
Israel					
Phoenix Financial Ltd.	35	ILS	1,282	1,691	–
			1,282	**1,691**	**–**
Italy					
Enel SpA	2,165	EUR	13,510	21,767	0.01
Eni SpA	3,919	EUR	55,988	80,810	0.01
Leonardo SpA	338	EUR	7,377	15,860	–
UniCredit SpA	65	EUR	1,702	5,087	–
			78,577	**123,524**	**0.02**
Japan					
Advantest Corp.	300	JPY	24,132	52,213	0.01
Aeon Co. Ltd.	1,400	JPY	22,340	10,104	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Asahi Group Holdings Ltd.	1,800	JPY	20,022	14,996	–
Daiichi Sankyo Co. Ltd.	1,100	JPY	27,640	15,442	–
Daiwa Securities Group, Inc.	500	JPY	3,339	4,293	–
Fast Retailing Co. Ltd.	93	JPY	21,227	41,446	0.01
Fujitsu Ltd.	300	JPY	3,815	5,242	–
Hitachi Ltd.	800	JPY	11,869	19,249	–
ITOCHU Corp.	10,095	JPY	94,188	100,725	0.02
JFE Holdings, Inc.	2,600	JPY	27,242	21,828	–
Kajima Corp.	2,000	JPY	50,757	63,203	0.01
KDDI Corp.	72	JPY	1,013	1,064	–
Keyence Corp.	100	JPY	41,450	43,624	0.01
Kioxia Holdings Corp.	100	JPY	43,416	48,263	0.01
Mitsubishi UFJ Financial Group, Inc.	1,900	JPY	14,962	32,792	0.01
Mitsui Fudosan Co. Ltd.	2,970	JPY	18,498	23,959	–
Mizuho Financial Group, Inc.	998	JPY	16,828	41,587	0.01
Murata Manufacturing Co. Ltd.	1,000	JPY	51,598	61,324	0.01
NEC Corp.	800	JPY	11,015	16,898	–
Nintendo Co. Ltd.	480	JPY	20,968	17,605	–
Nippon Steel Corp.	8,500	JPY	34,130	24,524	–
NTT, Inc.	32,075	JPY	30,271	25,030	–
Recruit Holdings Co. Ltd.	700	JPY	42,057	42,682	0.01
Sekisui House Ltd.	1,200	JPY	25,402	21,841	–
Seven & i Holdings Co. Ltd.	600	JPY	8,057	6,319	–
Shin-Etsu Chemical Co. Ltd.	950	JPY	30,053	35,829	0.01
Shiseido Co. Ltd.	500	JPY	24,872	7,045	–
SoftBank Corp.	9,380	JPY	11,822	10,505	–
SoftBank Group Corp.	880	JPY	10,427	28,240	0.01
Sompo Holdings, Inc.	100	JPY	1,944	3,357	–
Sony Group Corp.	900	JPY	14,104	15,887	–
Sumitomo Mitsui Financial Group, Inc.	3,000	JPY	84,628	102,457	0.02
Takeda Pharmaceutical Co. Ltd.	300	JPY	7,663	8,323	–
Tokio Marine Holdings, Inc.	800	JPY	20,666	31,007	0.01
Tokyo Electron Ltd.	64	JPY	10,761	26,573	0.01
Toyota Motor Corp.	1,670	JPY	29,636	24,491	–
Unicharm Corp.	1,200	JPY	11,345	6,094	–
			924,157	**1,056,061**	**0.17**
Liberia					
Royal Caribbean Cruises Ltd.	100	USD	10,784	27,773	0.01
			10,784	**27,773**	**0.01**
Luxembourg					
Spotify Technology SA	8	USD	3,637	3,213	–
Tenaris SA	1,477	EUR	40,027	35,758	0.01
			43,664	**38,971**	**0.01**
Netherlands					
Adyen NV, Reg. S, 144A	3	EUR	4,754	2,461	–
AerCap Holdings NV	100	USD	5,837	12,751	–
Argenx SE	26	EUR	9,110	21,096	–
ASML Holding NV	128	EUR	143,123	220,339	0.04
Euronext NV, Reg. S, 144A	8	EUR	970	1,120	–
Ferrari NV	36	EUR	11,292	11,677	–
ING Groep NV	1,688	EUR	29,440	46,707	0.01
Prosus NV	556	EUR	18,172	21,123	–
			222,698	**337,274**	**0.05**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Norway					
DNB Bank ASA	108	NOK	2,392	2,813	–
Kongsberg Gruppen ASA	96	NOK	670	2,531	–
Telenor ASA	2,948	NOK	39,795	36,950	0.01
			42,857	**42,294**	**0.01**
Portugal					
EDP SA	1,709	EUR	6,448	7,829	–
			6,448	**7,829**	**–**
Singapore					
CapitaLand Ascendas REIT	1,233	SGD	2,231	2,076	–
CapitaLand Integrated Commercial Trust, REIT	43	SGD	63	69	–
CapitaLand Investment Ltd.	1,400	SGD	2,493	2,357	–
DBS Group Holdings Ltd.	240	SGD	6,300	10,614	–
Flex Ltd.	200	USD	10,677	28,351	0.01
Singapore Exchange Ltd.	900	SGD	5,951	14,655	–
Singapore Technologies Engineering Ltd.	1,700	SGD	4,230	11,944	–
Singapore Telecommunications Ltd.	4,900	SGD	8,045	14,613	–
			39,990	**84,679**	**0.01**
Spain					
Banco Bilbao Vizcaya Argentaria SA	1,716	EUR	13,578	37,529	0.01
Banco Santander SA	2,193	EUR	10,572	26,500	–
CaixaBank SA	1,207	EUR	4,171	14,949	–
Iberdrola SA	452	EUR	3,644	9,872	–
Industria de Diseno Textil SA	119	EUR	4,406	6,559	–
International Consolidated Airlines Group SA 'DI'	11,310	GBP	54,045	62,680	0.01
Repsol SA	2,423	EUR	57,697	53,330	0.01
			148,113	**211,419**	**0.03**
Sweden					
Atlas Copco AB 'A'	5,457	SEK	80,961	91,718	0.02
Investor AB 'B'	113	SEK	2,133	4,111	–
Skanska AB 'B'	218	SEK	4,976	5,107	–
Svenska Cellulosa AB SCA 'B'	1,444	SEK	20,635	12,933	–
			108,705	**113,869**	**0.02**
Switzerland					
ABB Ltd.	373	CHF	15,439	35,422	0.01
Chubb Ltd.	200	USD	54,358	59,606	0.01
Cie Financiere Richemont SA	122	CHF	16,773	24,678	–
DSM-Firmenich AG	165	EUR	26,738	13,695	–
Lonza Group AG	13	CHF	7,601	7,694	–
Nestle SA	841	CHF	79,209	75,761	0.01
Novartis AG	716	CHF	80,098	98,273	0.02
Roche Holding AG	245	CHF	75,924	88,411	0.01
Sandoz Group AG	59	CHF	2,068	4,678	–
Sonova Holding AG	25	CHF	7,700	5,207	–
Swiss Re AG	276	CHF	25,796	38,456	0.01
Swisscom AG	58	CHF	40,792	39,212	0.01
UBS Group AG	1,129	CHF	26,910	49,041	0.01
Zurich Insurance Group AG	28	CHF	11,809	18,174	–
			471,215	**558,308**	**0.09**
United Kingdom					
3i Group plc	599	GBP	15,568	17,287	–

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
Anglo American plc	164	GBP	4,985	7,039	–
AstraZeneca plc	258	GBP	32,273	42,231	0.01
Barclays plc	7,328	GBP	17,418	43,097	0.01
BP plc	9,658	GBP	48,222	52,371	0.01
GSK plc	1,862	GBP	35,490	42,821	0.01
Haleon plc	4,430	GBP	17,076	17,881	–
HSBC Holdings plc	6,570	GBP	80,229	109,128	0.02
InterContinental Hotels Group plc	54	USD	3,310	8,136	–
Lloyds Banking Group plc	28,130	GBP	17,959	36,281	0.01
London Stock Exchange Group plc	148	GBP	14,624	14,023	–
National Grid plc	974	GBP	11,037	14,111	–
NatWest Group plc	762	GBP	2,413	5,900	–
Next plc	61	GBP	4,266	10,300	–
Prudential plc	1,957	GBP	26,864	22,787	–
Reckitt Benckiser Group plc	120	GBP	7,132	6,841	–
RELX plc	98	GBP	3,162	2,692	–
Rio Tinto plc	198	GBP	12,673	16,370	–
Rolls-Royce Holdings plc	1,615	GBP	7,896	27,084	0.01
Smiths Group plc	261	GBP	6,397	7,757	–
SSE plc	625	GBP	12,452	17,675	–
Standard Chartered plc	1,158	GBP	9,102	27,437	0.01
TechnipFMC plc	700	USD	42,916	40,593	0.01
Unilever plc	412	GBP	20,854	21,655	–
United Utilities Group plc	10	GBP	119	152	–
			454,437	**611,649**	**0.10**
United States of America					
3M Co.	400	USD	54,664	56,647	0.01
Abbott Laboratories	300	USD	30,203	23,810	–
AbbVie, Inc.	400	USD	57,259	88,040	0.01
Adobe, Inc.	112	USD	47,935	20,084	–
Advanced Micro Devices, Inc.	500	USD	121,108	254,050	0.04
Aflac, Inc.	400	USD	40,752	41,022	0.01
Air Products and Chemicals, Inc.	160	USD	38,962	41,029	0.01
Airbnb, Inc. 'A'	100	USD	13,374	12,516	–
Alphabet, Inc. 'A'	2,726	USD	511,006	845,832	0.14
Amazon.com, Inc.	2,559	USD	433,142	533,466	0.09
American Express Co.	180	USD	33,641	53,254	0.01
American Tower Corp., REIT	200	USD	32,982	28,614	0.01
AMETEK, Inc.	400	USD	74,314	84,646	0.01
Amgen, Inc.	200	USD	57,292	63,346	0.01
Amphenol Corp. 'A'	300	USD	13,152	46,266	0.01
Analog Devices, Inc.	100	USD	17,787	34,739	0.01
Apollo Global Management, Inc.	200	USD	22,890	20,696	–
Apple, Inc.	3,780	USD	738,646	956,688	0.15
Applied Materials, Inc.	200	USD	31,111	126,476	0.02
AppLovin Corp. 'A'	80	USD	6,714	36,052	0.01
Arista Networks, Inc.	158	USD	8,904	23,477	–
Arthur J Gallagher & Co.	40	USD	8,006	8,032	–
AT&T, Inc.	2,900	USD	56,436	52,506	0.01
Automatic Data Processing, Inc.	400	USD	79,898	78,352	0.01
AutoZone, Inc.	3	USD	6,963	8,386	–
Axon Enterprise, Inc.	27	USD	5,087	13,239	–
Bank of America Corp.	2,500	USD	100,667	124,596	0.02
Bank of New York Mellon Corp. (The)	400	USD	19,861	50,594	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Becton Dickinson & Co.	100	USD	17,530	13,236	–
Berkshire Hathaway, Inc. 'B'	320	USD	117,165	140,055	0.02
BlackRock, Inc.	54	USD	42,095	45,416	0.01
Blackstone, Inc.	100	USD	15,042	10,292	–
Booking Holdings, Inc.	125	USD	14,643	19,487	–
Boston Scientific Corp.	400	USD	29,750	14,932	–
Bristol-Myers Squibb Co.	700	USD	38,763	35,279	0.01
Broadcom, Inc.	1,205	USD	216,489	398,136	0.06
Brown & Brown, Inc.	200	USD	15,705	11,222	–
Cadence Design Systems, Inc.	100	USD	23,875	32,828	0.01
Capital One Financial Corp.	105	USD	12,256	18,425	–
CDW Corp.	100	USD	16,015	12,301	–
CenterPoint Energy, Inc.	1,100	USD	40,982	42,372	0.01
Charles Schwab Corp. (The)	300	USD	19,637	24,212	–
Chipotle Mexican Grill, Inc. 'A'	553	USD	24,235	16,445	–
Cigna Group (The)	40	USD	10,754	9,645	–
Cintas Corp.	184	USD	24,101	27,372	–
Cisco Systems, Inc.	1,500	USD	110,343	154,107	0.03
Citigroup, Inc.	400	USD	22,433	48,967	0.01
CME Group, Inc.	140	USD	26,592	27,041	–
Coca-Cola Co. (The)	1,300	USD	82,547	92,409	0.02
Comcast Corp. 'A'	400	USD	14,226	8,589	–
Consolidated Edison, Inc.	500	USD	46,284	48,382	0.01
Constellation Energy Corp.	40	USD	4,331	8,690	–
Corning, Inc.	100	USD	3,886	22,342	–
Corteva, Inc.	300	USD	15,530	22,223	–
Costco Wholesale Corp.	129	USD	87,870	105,550	0.02
Crowdstrike Holdings, Inc. 'A'	80	USD	18,667	53,399	0.01
Crown Castle, Inc., REIT	200	USD	21,616	13,248	–
CSX Corp.	1,100	USD	44,638	45,730	0.01
Cummins, Inc.	20	USD	4,898	12,476	–
CVS Health Corp.	100	USD	7,369	9,048	–
D.R. Horton, Inc.	100	USD	10,812	14,247	–
Danaher Corp.	200	USD	43,136	33,321	0.01
Datadog, Inc. 'A'	100	USD	11,302	22,773	–
Deere & Co.	80	USD	26,902	44,386	0.01
Dell Technologies, Inc. 'C'	100	USD	8,745	37,738	0.01
Digital Realty Trust, Inc., REIT	100	USD	12,206	15,707	–
DuPont de Nemours, Inc.	100	USD	9,067	11,864	–
eBay, Inc.	100	USD	5,249	9,774	–
Ecolab, Inc.	140	USD	25,104	34,117	0.01
Elevance Health, Inc.	4	USD	1,767	1,353	–
Eli Lilly & Co.	219	USD	153,267	229,752	0.04
EMCOR Group, Inc.	33	USD	11,208	23,954	–
Emerson Electric Co.	300	USD	29,965	37,562	0.01
Entergy Corp.	300	USD	21,330	30,139	0.01
Equinix, Inc., REIT	58	USD	38,853	52,881	0.01
Exelon Corp.	800	USD	29,932	32,621	0.01
Expeditors International of Washington, Inc.	100	USD	10,548	14,255	–
Fastenal Co.	100	USD	2,776	4,201	–
Fiserv, Inc.	400	USD	59,691	17,161	–
Ford Motor Co.	1,000	USD	13,467	12,158	–
Fortinet, Inc.	400	USD	49,984	53,746	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Fortive Corp.	300	USD	17,498	16,030	–
Fox Corp. 'B'	100	USD	5,199	4,097	–
GE Vernova, Inc.	80	USD	39,130	82,208	0.01
Gen Digital, Inc.	100	USD	1,696	2,177	–
General Electric Co.	440	USD	89,667	143,830	0.02
General Mills, Inc.	500	USD	32,420	15,219	–
General Motors Co.	400	USD	15,034	26,968	–
Gilead Sciences, Inc.	500	USD	49,563	55,252	0.01
Goldman Sachs Group, Inc. (The)	120	USD	85,136	106,153	0.02
Graco, Inc.	300	USD	19,743	19,840	–
HCA Healthcare, Inc.	80	USD	19,973	27,282	–
Hilton Worldwide Holdings, Inc.	100	USD	15,513	28,904	0.01
Home Depot, Inc. (The)	208	USD	63,856	64,163	0.01
Howmet Aerospace, Inc.	200	USD	8,654	47,032	0.01
Hubbell, Inc. 'B'	5	USD	1,178	2,288	–
IDEX Corp.	100	USD	21,104	19,850	–
IDEXX Laboratories, Inc.	19	USD	8,466	8,749	–
Illinois Tool Works, Inc.	100	USD	22,436	23,657	–
Intel Corp.	900	USD	26,412	109,916	0.02
Intercontinental Exchange, Inc.	300	USD	40,400	32,304	0.01
International Business Machines Corp.	180	USD	25,442	44,273	0.01
International Flavors & Fragrances, Inc.	200	USD	17,635	13,858	–
Intuit, Inc.	101	USD	51,427	23,057	–
Intuitive Surgical, Inc.	70	USD	22,518	24,348	–
Invitation Homes, Inc., REIT	700	USD	24,120	18,496	–
Iron Mountain, Inc., REIT	100	USD	6,688	11,048	–
Johnson & Johnson	700	USD	113,158	155,496	0.03
JPMorgan Chase & Co.	740	USD	142,356	211,864	0.03
KeyCorp	5,300	USD	106,476	106,853	0.02
KLA Corp.	580	USD	88,057	153,059	0.03
Kraft Heinz Co. (The)	300	USD	9,907	6,198	–
Lam Research Corp.	276	USD	19,104	104,609	0.02
Lowe's Cos., Inc.	80	USD	16,320	15,428	–
Markel Group, Inc.	1	USD	1,373	1,708	–
Marriott International, Inc. 'A'	100	USD	18,683	32,414	0.01
Marsh & McLennan Cos., Inc.	300	USD	43,921	43,734	0.01
Marvell Technology, Inc.	200	USD	35,141	52,111	0.01
Mastercard, Inc. 'A'	280	USD	116,453	125,783	0.02
McCormick & Co., Inc. (Non-Voting)	300	USD	26,748	13,230	–
McDonald's Corp.	260	USD	63,911	61,472	0.01
McKesson Corp.	45	USD	17,605	29,740	0.01
MercadoLibre, Inc.	9	USD	10,571	13,362	–
Merck & Co., Inc.	500	USD	50,862	56,197	0.01
Meta Platforms, Inc. 'A'	620	USD	248,502	305,466	0.05
MetLife, Inc.	200	USD	14,968	14,801	–
Micron Technology, Inc.	320	USD	111,788	323,076	0.05
Microsoft Corp.	1,913	USD	643,435	624,147	0.10
Mid-America Apartment Communities, Inc., REIT	100	USD	18,418	12,153	–
Mondelez International, Inc. 'A'	800	USD	49,520	40,472	0.01
Morgan Stanley	700	USD	117,455	127,987	0.02
MSCI, Inc. 'A'	36	USD	17,335	17,634	–
Nasdaq, Inc.	100	USD	5,736	6,894	–
Netflix, Inc.	1,334	USD	76,668	83,309	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Newmont Corp.	300	USD	12,248	24,508	–
NextEra Energy, Inc.	500	USD	32,655	38,385	0.01
NIKE, Inc. 'B'	100	USD	10,685	3,591	–
Nordson Corp.	100	USD	20,756	26,388	–
Norfolk Southern Corp.	100	USD	22,739	27,516	–
NVIDIA Corp.	5,978	USD	574,517	1,046,215	0.17
Occidental Petroleum Corp.	1,200	USD	59,080	50,979	0.01
Oracle Corp.	600	USD	77,627	76,909	0.01
O'Reilly Automotive, Inc.	64	USD	3,411	5,155	–
PACCAR, Inc.	250	USD	18,858	26,266	–
Palantir Technologies, Inc. 'A'	400	USD	14,281	40,819	0.01
Palo Alto Networks, Inc.	201	USD	23,078	59,954	0.01
Parker-Hannifin Corp.	20	USD	8,579	17,110	–
Paychex, Inc.	700	USD	61,162	60,204	0.01
PayPal Holdings, Inc.	600	USD	43,184	22,661	–
PepsiCo, Inc.	500	USD	69,401	59,215	0.01
Pfizer, Inc.	2,600	USD	64,858	54,761	0.01
PG&E Corp.	700	USD	9,748	10,298	–
PNC Financial Services Group, Inc. (The)	200	USD	32,752	43,072	0.01
Procter & Gamble Co. (The)	600	USD	86,308	76,956	0.01
Progressive Corp. (The)	200	USD	30,317	38,214	0.01
Prologis, Inc., REIT	585	USD	74,261	69,317	0.01
Public Service Enterprise Group, Inc.	500	USD	29,309	35,494	0.01
QUALCOMM, Inc.	400	USD	66,681	64,651	0.01
Quanta Services, Inc.	80	USD	12,136	50,383	0.01
Realty Income Corp., REIT	300	USD	15,061	16,258	–
Republic Services, Inc. 'A'	200	USD	36,978	37,275	0.01
Robinhood Markets, Inc. 'A'	200	USD	12,581	17,542	–
ROBLOX Corp. 'A'	100	USD	4,130	4,756	–
Rollins, Inc.	100	USD	5,039	3,651	–
Ross Stores, Inc.	100	USD	10,693	18,617	–
RTX Corp.	600	USD	84,646	99,570	0.02
S&P Global, Inc.	53	USD	20,042	18,879	–
Salesforce, Inc.	100	USD	22,584	13,702	–
Sempra	100	USD	6,817	8,109	–
ServiceNow, Inc.	379	USD	51,022	32,911	0.01
Sherwin-Williams Co. (The)	30	USD	7,911	9,035	–
Simon Property Group, Inc., REIT	100	USD	12,589	19,562	–
Snowflake, Inc. 'A'	100	USD	17,726	22,260	–
Space Exploration Technologies Corp. 'A'	139	USD	18,695	20,773	–
Starbucks Corp.	200	USD	15,836	17,876	–
Stryker Corp.	60	USD	17,313	16,523	–
Synchrony Financial	200	USD	12,386	13,304	–
Synopsys, Inc.	29	USD	12,372	11,315	–
Target Corp.	300	USD	49,020	34,272	0.01
Tesla, Inc.	782	USD	197,908	287,684	0.05
Texas Instruments, Inc.	200	USD	33,311	52,142	0.01
Texas Pacific Land Corp.	54	USD	15,307	20,671	–
Thermo Fisher Scientific, Inc.	72	USD	37,387	31,573	0.01
TJX Cos., Inc. (The)	200	USD	16,069	26,502	–
T-Mobile US, Inc.	200	USD	35,723	29,341	0.01
Tractor Supply Co.	200	USD	7,917	5,530	–
TransDigm Group, Inc.	16	USD	20,796	18,641	–
Truist Financial Corp.	700	USD	26,949	30,503	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Uber Technologies, Inc.	200	USD	9,783	12,623	–
Union Pacific Corp.	200	USD	44,197	47,582	0.01
UnitedHealth Group, Inc.	179	USD	79,038	65,073	0.01
US Bancorp	100	USD	4,053	5,283	–
Verizon Communications, Inc.	1,300	USD	50,287	48,143	0.01
Vertex Pharmaceuticals, Inc.	80	USD	26,668	34,758	0.01
Vertiv Holdings Co. 'A'	100	USD	6,250	29,285	0.01
VICI Properties, Inc., REIT 'A'	100	USD	2,818	2,322	–
Visa, Inc. 'A'	540	USD	140,173	162,047	0.03
Walmart, Inc.	1,200	USD	82,146	118,877	0.02
Walt Disney Co. (The)	300	USD	32,123	25,256	–
Warner Bros Discovery, Inc.	1,275	USD	19,665	29,731	0.01
Waste Management, Inc.	173	USD	28,485	33,725	0.01
Waters Corp.	13	USD	4,685	4,264	–
Wells Fargo & Co.	600	USD	29,553	43,369	0.01
Welltower, Inc., REIT	100	USD	12,106	19,852	–
Western Digital Corp.	80	USD	36,424	44,693	0.01
Westinghouse Air Brake Technologies Corp.	400	USD	90,305	94,323	0.02
WW Grainger, Inc.	41	USD	29,128	48,785	0.01
Xylem, Inc.	200	USD	22,189	20,679	–
Yum! Brands, Inc.	100	USD	12,103	13,982	–
Zoetis, Inc. 'A'	200	USD	32,277	12,571	–
			10,421,608	**13,599,238**	**2.17**
Total Shares			**15,548,760**	**19,619,360**	**3.13**
Warrants					
Canada					
Constellation Software, Inc. '40' 31/03/2040	23	CAD	–	–	–
			–	**–**	**–**
Total Warrants			**–**	**–**	**–**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**113,778,348**	**118,526,080**	**18.92**
Other Transferable securities					
Bonds					
Ireland					
Aqueduct European CLO DAC 0% 15.04.38	594,000	EUR	478,170	420,378	0.07
Ares European CLO XVI DAC 10.98% 15.04.38	281,000	EUR	275,380	266,449	0.04
Ares European CLO XVII DAC 10.74% 15.01.40	225,000	EUR	221,625	222,674	0.03
Ares European CLO XXIII DAC 0% 15.01.40	450,000	EUR	450,000	397,340	0.06
Dryden 91 Euro CLO DAC 0% 18.01.38	900,000	EUR	513,000	288,393	0.04
Henley CLO VII DAC 0% 25.04.34	278,000	EUR	225,458	227,072	0.04
Penta CLO DAC 10.31% 16.02.39	113,000	EUR	113,000	111,964	0.02
Providus CLO XIII DAC 0% 19.11.39	573,750	EUR	500,023	488,708	0.08
Ravensdale Park CLO DAC 0% 25.04.38	304,000	EUR	280,379	233,659	0.04

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Ireland (continued)					
Stannaway Park CLO DAC 0% 23.01.38	338,000	EUR	278,850	257,825	0.04
			3,335,885	**2,914,462**	**0.46**
Total Bonds			**3,335,885**	**2,914,462**	**0.46**
Total Other Transferable securities			**3,335,885**	**2,914,462**	**0.46**
Financial Instruments					
Options					
Options					
United States of America					
Call SOFR 1 day	50,000,000	USD	2,209,313	9,219,460	1.47
Call LIBOR 3 month	75,000,000	USD	2,738,418	14,524,486	2.32
Call LIBOR 3 month	74,000,000	USD	3,158,074	14,295,404	2.28
Put SOFR 1 day	(54,000,000)	USD	(7,410,227)	(11,362,241)	(1.81)
Call SOFR 1 day	(54,000,000)	USD	(7,410,227)	(556,474)	(0.09)
Put SOFR 1 day	(8,333,000)	USD	(1,095,156)	(1,827,368)	(0.29)
Call SOFR 1 day	(8,333,000)	USD	(1,095,156)	(103,589)	(0.02)
			(8,904,961)	**24,189,678**	**3.86**
Total Options			**(8,904,961)**	**24,189,678**	**3.86**
Total Financial Instruments			**(8,904,961)**	**24,189,678**	**3.86**
Investment Funds					
Denmark					
Danske - Emerging Markets Debt Hard Currency - Accumulating, class EUR W h	1,325,803	EUR	20,659,826	23,232,913	3.71
Danske - Global Equity Solution - Akkumulerende, klasse DKK W	2,367,454	DKK	82,828,297	114,117,567	18.22
Danske - Global High Yield Bonds - Accumulating, class EUR W h	1,803,630	EUR	27,175,034	31,651,135	5.05
Danske - Nye Markeder - Akkumulerende, klasse DKK W	233,775	DKK	9,941,397	18,638,854	2.98
			140,604,554	**187,640,469**	**29.96**
Luxembourg					
Danske - Emerging Markets Debt Hard Currency Class I-eur h**	1,560,873	EUR	18,131,102	19,648,115	3.14
Danske - Euro Investment Grade Corporate Bond Class I**	2,052,751	EUR	28,701,024	32,653,926	5.21
Danske - Global Fixed Income Solution Class WI**	11,260,928	EUR	116,787,843	116,969,512	18.67
Danske - Global Inflation Linked Bond Class I**	679,983	EUR	8,221,230	8,191,823	1.31
Danske - Global Inflation Linked Bond Short Duration Class I**	6,638,812	EUR	73,554,918	74,506,057	11.89
			245,396,117	**251,969,433**	**40.22**
Total Investment Funds			**386,000,671**	**439,609,902**	**70.18**
TOTAL INVESTMENT PORTFOLIO			**494,209,943**	**585,240,122**	**93.42**

**This investment represents a cross-investments within the SICAV. For further details, please refer to Note 3.

Global Portfolio Solution - Defensive

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Luxembourg	40.23
Denmark	29.96
Germany	11.14
United States of America	10.76
Ireland	0.52
Japan	0.17
Canada	0.13
United Kingdom	0.10
Switzerland	0.09
France	0.07
Netherlands	0.05
Australia	0.05
Spain	0.03
Sweden	0.02
Italy	0.02
Hong Kong	0.02
Singapore	0.01
Norway	0.01
Finland	0.01
Liberia	0.01
Curacao	0.01
Austria	0.01
Cayman Islands	–
Israel	–
Portugal	–
	93.42

Economic breakdown	%
Investment Funds	51.92
States, Provinces and Municipalities	15.79
Debt Funds	11.57
Closed-ended Funds	6.69
Miscellaneous	3.86
Semiconductors & Semiconductor Equipment	0.53
Financial Services	0.49
Banks	0.29
Interactive Media & Services	0.19
Software	0.19
Technology Hardware, Storage & Peripherals	0.18
Pharmaceuticals	0.15
Broadline Retail	0.10
Insurance	0.10
Capital Markets	0.09
Oil, Gas & Consumable Fuels	0.09
Commercial Services & Supplies	0.07
Aerospace & Defense	0.07
Electrical Equipment	0.07
Automobiles	0.05
Electronic Equipment, Instruments & Components	0.05
Machinery	0.05
Diversified Telecommunication Services	0.05
Chemicals	0.05
Consumer Staples Distribution & Retail	0.05
Biotechnology	0.04
Electric Utilities	0.04
Hotels, Restaurants & Leisure	0.04
Multi-Utilities	0.04
Construction & Engineering	0.03
Energy Equipment & Services	0.03
Beverages	0.03
Professional Services	0.03
Communications Equipment	0.03
Ground Transportation	0.03
Trading Companies & Distributors	0.03
Industrial Conglomerates	0.03
Metals & Mining	0.03
Wireless Telecommunication Services	0.02
Industrial REITs	0.02
Specialized REITs	0.02
Building Products	0.02
Life Sciences Tools & Services	0.02
Food Products	0.02
Health Care Providers & Services	0.02
Entertainment	0.02
Specialty Retail	0.02
Personal Care Products	0.01
Gas Utilities	0.01
Textiles, Apparel & Luxury Goods	0.01
Passenger Airlines	0.01
Household Products	0.01
Consumer Finance	0.01
IT Services	0.01
Independent Power and Renewable Electricity Producers	–
Diversified REITs	–
Water Utilities	–
Air Freight & Logistics	–
Retail REITs	–
Residential REITs	–
Paper & Forest Products	–
Construction Materials	–
Household Durables	–
Health Care REITs	–
Transportation Infrastructure	–
Real Estate Management & Development	–
Media	–
Health Care Equipment & Supplies	–
	93.42

The accompanying notes form an integral part of these financial statements.

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Germany					
Bundesrepublik Deutschland 0.25% 15.02.27	1,974,270	EUR	1,923,313	1,948,106	0.34
Bundesrepublik Deutschland 0.25% 15.02.29	1,000	EUR	1,004	944	–
Bundesrepublik Deutschland 0.50% 15.08.27	1,983,982	EUR	1,926,241	1,940,929	0.33
Bundesrepublik Deutschland 1.25% 15.08.48	1,000	EUR	1,179	671	–
Bundesrepublik Deutschland 2.50% 04.07.44	1,000	EUR	1,427	893	–
Bundesrepublik Deutschland 2.50% 15.08.46	1,000	EUR	1,465	878	–
Bundesrepublik Deutschland 4.75% 04.07.40	1,000	EUR	1,741	1,181	–
			3,856,370	**3,893,602**	**0.67**
United States of America					
US Treasury 2.25% 15.08.49	1,000	USD	865	544	–
US Treasury 2.38% 15.11.49	1,000	USD	890	557	–
US Treasury 2.63% 15.02.29	1,000	USD	913	842	–
US Treasury 2.88% 15.05.49	1,000	USD	978	621	–
US Treasury 3.00% 15.08.48	1,000	USD	994	641	–
US Treasury 3.00% 15.02.49	1,000	USD	1,000	638	–
US Treasury 3.38% 15.11.48	1,000	USD	1,066	685	–
US Treasury 4.13% 28.02.27	4,418,600	USD	3,903,904	3,867,630	0.67
			3,910,610	**3,872,158**	**0.67**
Total Bonds			**7,766,980**	**7,765,760**	**1.34**
Shares					
Australia					
ANZ Group Holdings Ltd.	10,743	AUD	204,896	230,124	0.04
Aristocrat Leisure Ltd.	1,579	AUD	60,497	58,624	0.01
ASX Ltd.	1,287	AUD	44,362	41,583	0.01
BHP Group Ltd.	20,739	AUD	797,647	746,487	0.13
Brambles Ltd.	3,773	AUD	49,755	44,537	0.01
Cochlear Ltd.	297	AUD	49,765	21,912	–
Coles Group Ltd.	6,459	AUD	80,219	95,383	0.02
Commonwealth Bank of Australia	6,306	AUD	609,996	629,049	0.11
CSL Ltd.	1,746	AUD	212,233	121,397	0.02
Evolution Mining Ltd.	8,896	AUD	60,689	63,340	0.01
Fortescue Ltd.	9,269	AUD	103,097	107,560	0.02
Goodman Group, REIT	9,007	AUD	162,793	169,905	0.03
Insurance Australia Group Ltd.	6,761	AUD	30,155	33,144	0.01
IREN Ltd.	1,200	USD	41,628	47,998	0.01
Lottery Corp. Ltd. (The)	9,914	AUD	30,008	34,603	0.01
Macquarie Group Ltd.	1,431	AUD	178,130	217,036	0.04
Medibank Pvt. Ltd.	7,634	AUD	21,380	22,991	–
National Australia Bank Ltd.	13,725	AUD	314,475	314,877	0.05
Northern Star Resources Ltd.	4,939	AUD	61,375	56,715	0.01
PLS Group Ltd.	15,218	AUD	61,903	46,292	0.01
QBE Insurance Group Ltd.	8,116	AUD	100,026	123,885	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Australia (continued)					
Rio Tinto Ltd.	2,066	AUD	159,070	215,969	0.04
Scentre Group, REIT	15,368	AUD	31,005	35,946	0.01
Sigma Healthcare Ltd.	18,159	AUD	29,810	30,260	–
Sonic Healthcare Ltd.	3,334	AUD	51,545	42,042	0.01
Suncorp Group Ltd.	7,240	AUD	79,643	84,629	0.01
Telstra Group Ltd.	45,916	AUD	125,307	141,343	0.02
Transurban Group	15,496	AUD	123,905	135,029	0.02
Wesfarmers Ltd.	4,637	AUD	221,262	254,011	0.04
Westpac Banking Corp.	15,809	AUD	319,284	337,301	0.06
WiseTech Global Ltd.	326	AUD	19,806	6,519	–
Woolworths Group Ltd.	5,374	AUD	99,758	130,356	0.02
			4,535,424	**4,640,847**	**0.80**
Austria					
OMV AG	18,013	EUR	1,097,719	993,417	0.17
			1,097,719	**993,417**	**0.17**
Belgium					
Anheuser-Busch InBev SA	3,036	EUR	183,862	220,596	0.04
Elia Group SA	753	EUR	80,291	105,270	0.02
KBC Group NV	1,048	EUR	103,601	125,026	0.02
UCB SA	377	EUR	70,083	98,774	0.02
			437,837	**549,666**	**0.10**
Bermuda					
Aegon Ltd.	3,167	EUR	19,935	23,556	0.01
Arch Capital Group Ltd.	1,600	USD	129,167	135,831	0.02
Carnival Corp. Ltd.	5,500	USD	128,577	137,440	0.02
Everest Group Ltd.	300	USD	88,317	93,737	0.02
Hongkong Land Holdings Ltd.	9,800	USD	49,881	61,030	0.01
			415,877	**451,594**	**0.08**
Canada					
Agnico Eagle Mines Ltd.	2,300	CAD	279,050	312,460	0.05
Alamos Gold, Inc. 'A'	2,200	CAD	50,345	58,321	0.01
Alimentation Couche-Tard, Inc.	3,000	CAD	139,900	167,195	0.03
AtkinsRealis Group, Inc.	1,100	CAD	61,491	59,732	0.01
Bank of Montreal	3,000	CAD	324,130	463,615	0.08
Bank of Nova Scotia (The)	6,000	CAD	319,947	455,977	0.08
BCE, Inc.	2,400	CAD	49,613	45,202	0.01
Bombardier, Inc. 'B'	600	CAD	71,008	120,787	0.02
Brookfield Asset Management Ltd. 'A'	400	CAD	19,456	15,689	–
Brookfield Corp.	6,350	CAD	242,728	236,883	0.04
Brookfield Renewable Corp.	1,800	CAD	50,595	58,503	0.01
CAE, Inc.	5,600	CAD	129,585	122,595	0.02
Cameco Corp.	4,000	CAD	298,640	356,486	0.06
Canadian Imperial Bank of Commerce	4,300	CAD	284,149	432,954	0.08
Canadian National Railway Co.	1,700	CAD	152,062	177,383	0.03
Canadian Pacific Kansas City Ltd.	3,000	CAD	204,754	227,415	0.04
Canadian Tire Corp. Ltd. 'A'	300	CAD	35,714	36,130	0.01
Canadian Utilities Ltd. 'A'	5,000	CAD	119,809	162,510	0.03
Celestica, Inc.	500	CAD	117,455	159,440	0.03
CGI, Inc.	1,200	CAD	103,808	67,818	0.01
Constellation Software, Inc.	83	CAD	189,204	136,623	0.02
Dollarama, Inc.	1,300	CAD	151,133	150,368	0.03
Element Fleet Management Corp.	2,400	CAD	39,459	43,308	0.01
Equinox Gold Corp.	2,800	CAD	32,752	23,856	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
Fairfax Financial Holdings Ltd.	92	CAD	133,890	132,309	0.02
First Quantum Minerals Ltd.	3,100	CAD	50,313	74,038	0.01
Franco-Nevada Corp.	900	CAD	175,554	164,197	0.03
George Weston Ltd.	500	CAD	30,046	31,380	0.01
GFL Environmental, Inc.	2,000	CAD	81,401	64,301	0.01
Gildan Activewear, Inc.	700	CAD	28,919	31,555	0.01
Great-West Lifeco, Inc.	1,500	CAD	48,968	83,570	0.01
Hydro One Ltd., Reg. S, 144A	4,700	CAD	149,529	169,507	0.03
iA Financial Corp., Inc.	200	CAD	18,801	24,146	–
Intact Financial Corp.	700	CAD	130,780	126,319	0.02
Ivanhoe Mines Ltd. 'A'	5,900	CAD	48,932	40,411	0.01
Kinross Gold Corp.	6,200	CAD	113,280	128,353	0.02
Loblaw Cos. Ltd.	2,500	CAD	93,559	99,164	0.02
Lundin Gold, Inc.	700	CAD	31,234	33,018	0.01
Lundin Mining Corp.	3,600	CAD	48,259	76,703	0.01
LunR Royalties Corp.	1	CAD	12	12	–
Magna International, Inc.	600	CAD	31,067	34,497	0.01
Manulife Financial Corp.	5,800	CAD	161,015	205,675	0.04
Metro, Inc. 'A'	800	CAD	47,411	44,723	0.01
National Bank of Canada	1,600	CAD	170,842	220,865	0.04
Nutrien Ltd.	2,500	CAD	133,634	137,711	0.02
Pan American Silver Corp.	2,200	CAD	79,036	86,234	0.01
Power Corp. of Canada	2,600	CAD	99,878	141,729	0.02
RB Global, Inc.	800	CAD	74,153	81,432	0.01
Restaurant Brands International, Inc.	1,300	CAD	83,129	82,445	0.01
Rogers Communications, Inc. 'B'	2,700	CAD	80,011	76,802	0.01
Royal Bank of Canada	5,900	CAD	753,470	1,068,219	0.19
Saputo, Inc.	1,200	CAD	31,538	30,391	0.01
Shopify, Inc. 'A'	4,785	CAD	531,924	478,660	0.08
Stantec, Inc.	500	CAD	32,960	30,153	0.01
Sun Life Financial, Inc.	1,800	CAD	97,726	123,565	0.02
Teck Resources Ltd. 'B'	2,200	CAD	86,636	114,567	0.02
TELUS Corp.	35,900	CAD	422,758	331,986	0.06
Thomson Reuters Corp.	498	CAD	46,029	35,565	0.01
TMX Group Ltd.	2,500	CAD	84,619	71,560	0.01
Toromont Industries Ltd.	700	CAD	76,339	100,646	0.02
Toronto-Dominion Bank (The)	7,700	CAD	546,154	818,583	0.14
Waste Connections, Inc.	1,600	USD	247,653	233,276	0.04
Wheaton Precious Metals Corp.	2,100	CAD	186,128	206,549	0.04
WSP Global, Inc.	700	CAD	120,061	75,888	0.01
			8,874,435	**10,201,954**	**1.77**
Cayman Islands					
CK Asset Holdings Ltd.	2,000	HKD	7,620	9,855	–
Credo Technology Group Holding Ltd.	600	USD	81,831	142,718	0.03
Fabrinet	120	USD	67,282	58,996	0.01
FTAI Aviation Ltd.	500	USD	123,033	118,311	0.02
Grab Holdings Ltd. 'A'	4,900	USD	20,189	16,158	–
HKT Trust & HKT Ltd.	61,000	HKD	79,716	79,330	0.01
Sands China Ltd.	14,400	HKD	30,199	20,960	–
SharkNinja, Inc.	300	USD	31,342	39,955	0.01
SITC International Holdings Co. Ltd.	15,000	HKD	50,168	52,499	0.01
WH Group Ltd., Reg. S, 144A	55,500	HKD	50,049	51,317	0.01
			541,429	**590,099**	**0.10**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Curacao					
SLB Ltd.	17,900	USD	864,626	727,868	0.13
			864,626	**727,868**	**0.13**
Denmark					
AP Moller - Maersk A/S 'A'	45	DKK	80,159	91,611	0.02
Coloplast A/S 'B'	231	DKK	20,067	11,505	–
Danske Bank A/S	580	DKK	19,960	27,173	0.01
DSV A/S	404	DKK	77,380	83,720	0.01
Genmab A/S	101	DKK	20,102	24,254	–
Novo Nordisk A/S 'B'	11,808	DKK	620,294	496,970	0.09
Novonesis Novozymes 'B'	1,738	DKK	101,813	96,004	0.02
Orsted A/S, Reg. S, 144A	2,429	DKK	40,596	47,703	0.01
Pandora A/S	123	DKK	19,994	12,351	–
Vestas Wind Systems A/S	3,206	DKK	49,537	79,175	0.01
			1,049,902	**970,466**	**0.17**
Finland					
Elisa OYJ	434	EUR	19,923	15,945	–
Fortum OYJ	2,697	EUR	50,114	54,722	0.01
Kesko OYJ 'B'	1,516	EUR	29,977	29,653	0.01
Kone OYJ 'B'	1,833	EUR	104,756	91,210	0.02
Metso OYJ	1,926	EUR	29,936	29,275	–
Neste OYJ	10,885	EUR	171,962	311,746	0.05
Nokia OYJ	20,049	EUR	129,386	231,666	0.04
Nordea Bank Abp	15,398	EUR	218,852	255,607	0.04
Orion OYJ 'B'	448	EUR	30,044	32,234	0.01
Sampo OYJ 'A'	5,137	EUR	49,795	47,230	0.01
Stora Enso OYJ 'R'	3,622	EUR	31,400	33,779	0.01
UPM-Kymmene OYJ	5,770	EUR	138,243	133,864	0.02
Wartsila OYJ Abp	1,110	EUR	29,946	37,052	0.01
			1,034,334	**1,303,983**	**0.23**
France					
Air Liquide SA	2,874	EUR	460,451	498,007	0.09
Alstom SA	2,066	EUR	50,405	31,434	0.01
AXA SA	3,898	EUR	158,112	170,927	0.03
BNP Paribas SA	3,095	EUR	253,905	316,123	0.05
Bouygues SA	1,793	EUR	71,519	87,516	0.02
Capgemini SE	501	EUR	72,179	44,068	0.01
Cie de Saint-Gobain SA	379	EUR	30,033	30,002	0.01
Credit Agricole SA	3,338	EUR	57,426	58,732	0.01
Danone SA	1,934	EUR	142,107	138,745	0.02
Dassault Aviation SA	478	EUR	150,739	137,281	0.02
Engie SA	7,652	EUR	153,407	211,119	0.04
EssilorLuxottica SA	803	EUR	189,183	131,732	0.02
Gecina SA, REIT	214	EUR	20,147	15,740	–
Getlink SE	696	EUR	11,557	12,946	–
Hermes International SCA	59	EUR	138,380	94,282	0.02
Kering SA	205	EUR	49,818	50,696	0.01
Klepierre SA, REIT	1,187	EUR	39,447	43,420	0.01
Legrand SA	951	EUR	115,714	140,463	0.02
L'Oreal SA	925	EUR	351,740	354,876	0.06
LVMH Moet Hennessy Louis Vuitton SE	857	EUR	463,604	414,874	0.07
Orange SA	7,825	EUR	104,001	129,152	0.02
Pernod Ricard SA	88	EUR	7,285	5,620	–
Rexel SA	1,604	EUR	50,212	61,289	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
Sanofi SA	3,798	EUR	326,619	285,154	0.05
Schneider Electric SE	2,084	EUR	496,376	594,774	0.10
Societe Generale SA	2,236	EUR	125,316	172,999	0.03
Thales SA	875	EUR	211,213	196,700	0.03
TotalEnergies SE	26,105	EUR	1,471,607	1,775,923	0.31
Veolia Environnement SA	3,402	EUR	100,579	123,969	0.02
Vinci SA	2,052	EUR	253,952	262,246	0.05
			6,127,033	**6,590,809**	**1.14**
Germany					
adidas AG	514	EUR	95,035	92,212	0.02
Allianz SE	1,302	EUR	472,797	539,158	0.09
BASF SE	4,649	EUR	216,716	217,480	0.04
Bayer AG	3,535	EUR	109,798	171,129	0.03
Bayerische Motoren Werke AG Preference	378	EUR	30,032	21,716	0.01
Bayerische Motoren Werke AG	1,356	EUR	113,764	77,645	0.01
Beiersdorf AG	62	EUR	6,620	4,671	–
Brenntag SE	604	EUR	34,785	32,121	0.01
Commerzbank AG	2,626	EUR	80,728	97,766	0.02
Continental AG	403	EUR	29,824	29,080	–
Daimler Truck Holding AG	1,327	EUR	50,683	55,999	0.01
Delivery Hero SE, Reg. S, 144A	921	EUR	30,124	33,156	0.01
Deutsche Bank AG	6,391	EUR	181,027	189,333	0.03
Deutsche Boerse AG	587	EUR	144,179	140,176	0.02
Deutsche Post AG	2,749	EUR	127,510	145,972	0.02
Deutsche Telekom AG	12,463	EUR	383,245	297,243	0.05
Dr. Ing hc F Porsche AG, Reg. S Preference	629	EUR	30,019	27,368	–
E.ON SE	11,982	EUR	194,390	215,976	0.04
Evonik Industries AG	2,034	EUR	30,111	32,300	0.01
Fresenius SE & Co. KGaA	1,596	EUR	71,284	63,792	0.01
Hannover Rueck SE	181	EUR	49,860	43,874	0.01
Heidelberg Materials AG	451	EUR	87,876	75,272	0.01
Henkel AG & Co. KGaA	747	EUR	46,474	51,692	0.01
Hensoldt AG	641	EUR	59,657	43,434	0.01
HOCHTIEF AG	162	EUR	60,079	82,134	0.01
Infineon Technologies AG	4,995	EUR	215,207	407,942	0.07
Mercedes-Benz Group AG	3,905	EUR	205,795	171,508	0.03
Merck KGaA	422	EUR	49,503	61,971	0.01
MTU Aero Engines AG	393	EUR	136,179	143,013	0.02
Muenchener Rueckversicherungs-Gesellschaft AG	444	EUR	242,637	216,894	0.04
Rheinmetall AG	218	EUR	364,119	215,929	0.04
SAP SE	3,806	EUR	834,791	510,004	0.09
Siemens AG	3,047	EUR	710,181	856,664	0.15
Siemens Energy AG	3,146	EUR	357,130	521,607	0.09
Symrise AG 'A'	625	EUR	49,944	54,887	0.01
Volkswagen AG Preference	1,470	EUR	140,062	103,047	0.02
Vonovia SE	687	EUR	19,893	14,832	–
			6,062,058	**6,058,997**	**1.05**
Hong Kong					
AIA Group Ltd.	36,793	HKD	306,312	293,209	0.05
BOC Hong Kong Holdings Ltd.	14,500	HKD	60,387	68,539	0.01
Galaxy Entertainment Group Ltd.	5,000	HKD	18,572	16,407	–
Hong Kong & China Gas Co. Ltd.	386,000	HKD	295,403	279,841	0.05

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Hong Kong (continued)					
Hong Kong Exchanges & Clearing Ltd.	5,895	HKD	270,641	238,671	0.04
Link REIT	4,269	HKD	19,858	17,379	–
MTR Corp. Ltd.	23,500	HKD	71,382	79,942	0.02
Sino Land Co. Ltd.	72,000	HKD	71,684	82,554	0.02
Sun Hung Kai Properties Ltd.	5,432	HKD	56,156	68,038	0.01
Swire Pacific Ltd. 'A'	12,000	HKD	90,371	109,349	0.02
Techtronic Industries Co. Ltd.	4,979	HKD	52,832	71,915	0.01
			1,313,598	**1,325,844**	**0.23**
Ireland					
Accenture plc 'A'	2,399	USD	549,857	261,114	0.05
AIB Group plc	7,603	EUR	56,414	78,121	0.01
Aon plc 'A'	860	USD	251,108	249,500	0.04
Bank of Ireland Group plc	3,874	EUR	50,486	67,504	0.01
CRH plc	2,000	USD	192,522	187,178	0.03
Eaton Corp. plc	1,640	USD	492,825	611,245	0.11
Flutter Entertainment plc	500	USD	114,963	44,682	0.01
Johnson Controls International plc	2,600	USD	253,535	332,272	0.06
Kerry Group plc 'A'	398	EUR	30,245	31,979	0.01
Kingspan Group plc	701	EUR	50,858	56,045	0.01
Linde plc	2,120	USD	855,158	962,261	0.17
Medtronic plc	5,700	USD	447,063	390,021	0.07
Octave Intelligence plc, SDR	788	SEK	11,848	11,138	–
Pentair plc	1,200	USD	94,193	80,462	0.01
Seagate Technology Holdings plc	820	USD	219,394	692,119	0.12
Smurfit WestRock plc	1,100	USD	42,734	44,508	0.01
STERIS plc	300	USD	57,700	55,253	0.01
TE Connectivity plc	1,100	USD	188,008	193,974	0.03
Trane Technologies plc	920	USD	341,100	395,231	0.07
Willis Towers Watson plc	320	USD	82,696	73,155	0.01
			4,382,707	**4,817,762**	**0.84**
Israel					
Azrieli Group Ltd.	395	ILS	36,345	46,882	0.01
Check Point Software Technologies Ltd.	400	USD	70,550	45,983	0.01
CyberArk Software Ltd.	100	USD	3,776	3,945	–
Enlight Renewable Energy Ltd.	1,274	ILS	115,832	98,362	0.02
Harel Insurance Investments & Financial Services Ltd.	974	ILS	49,136	44,777	0.01
ICL Group Ltd.	10,238	ILS	51,088	44,902	0.01
Israel Discount Bank Ltd. 'A'	11,226	ILS	104,447	97,219	0.01
Nova Ltd.	123	ILS	30,519	56,871	0.01
Phoenix Financial Ltd.	1,902	ILS	60,946	91,906	0.01
			522,639	**530,847**	**0.09**
Italy					
Banca Monte dei Paschi di Siena SpA	3,453	EUR	37,229	37,513	0.01
BPER Banca SpA	1,958	EUR	19,348	26,887	–
Enel SpA	19,880	EUR	164,773	199,874	0.03
Eni SpA	54,968	EUR	805,515	1,133,440	0.20
Intesa Sanpaolo SpA	32,879	EUR	174,469	196,945	0.03
Italgas SpA	3,173	EUR	31,545	32,158	0.01
Leonardo SpA	2,422	EUR	122,699	113,652	0.02
Prysmian SpA	888	EUR	78,193	129,693	0.02
Snam SpA	10,778	EUR	60,198	68,074	0.01
Telecom Italia SpA	5,188	EUR	20,168	41,286	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Italy (continued)					
Terna - Rete Elettrica Nazionale	12,011	EUR	106,060	122,993	0.02
UniCredit SpA	4,411	EUR	282,124	345,205	0.06
			1,902,321	**2,447,720**	**0.42**
Japan					
Advantest Corp.	2,784	JPY	235,374	484,539	0.08
Aeon Co. Ltd.	8,500	JPY	84,523	61,343	0.01
AGC, Inc.	800	JPY	32,232	29,987	0.01
Aisin Corp.	2,700	JPY	32,998	31,771	0.01
Ajinomoto Co., Inc.	3,600	JPY	79,632	113,784	0.02
Asahi Group Holdings Ltd.	7,800	JPY	79,241	64,981	0.01
Asahi Kasei Corp.	7,900	JPY	50,550	76,145	0.01
Asics Corp.	2,399	JPY	51,620	56,484	0.01
Astellas Pharma, Inc.	7,000	JPY	68,910	81,936	0.01
Bandai Namco Holdings, Inc.	1,788	JPY	50,173	36,411	0.01
Bridgestone Corp.	5,500	JPY	101,780	100,934	0.02
Canon, Inc.	2,099	JPY	50,322	46,845	0.01
Central Japan Railway Co.	5,200	JPY	108,361	97,079	0.02
Chugai Pharmaceutical Co. Ltd.	2,579	JPY	113,087	104,567	0.02
Daifuku Co. Ltd.	1,100	JPY	29,733	42,179	0.01
Daiichi Life Group, Inc.	10,700	JPY	78,905	102,414	0.02
Daiichi Sankyo Co. Ltd.	5,888	JPY	121,103	82,657	0.01
Daikin Industries Ltd.	1,100	JPY	113,094	146,132	0.03
Daiwa House Industry Co. Ltd.	1,000	JPY	29,115	23,771	–
Daiwa Securities Group, Inc.	12,400	JPY	93,521	106,473	0.02
Denso Corp.	6,000	JPY	66,607	60,576	0.01
Disco Corp.	300	JPY	70,148	131,195	0.02
East Japan Railway Co.	5,200	JPY	103,012	95,372	0.02
Ebara Corp.	1,400	JPY	30,929	47,135	0.01
Eisai Co. Ltd.	2,000	JPY	50,876	44,334	0.01
FANUC Corp.	3,700	JPY	110,088	146,455	0.03
Fast Retailing Co. Ltd.	669	JPY	210,568	298,146	0.05
Fuji Electric Co. Ltd.	500	JPY	30,670	36,367	0.01
FUJIFILM Holdings Corp.	4,176	JPY	77,909	78,277	0.01
Fujikura Ltd.	5,994	JPY	81,267	201,225	0.03
Fujitsu Ltd.	5,700	JPY	117,943	99,604	0.02
Furukawa Electric Co. Ltd.	3,000	JPY	80,234	76,366	0.01
Hitachi Ltd.	16,495	JPY	426,062	396,896	0.07
Honda Motor Co. Ltd.	16,600	JPY	141,516	132,218	0.02
Hoya Corp.	1,200	JPY	159,331	167,586	0.03
Ibiden Co. Ltd.	800	JPY	41,394	102,532	0.02
IHI Corp.	3,400	JPY	48,458	49,614	0.01
Isuzu Motors Ltd.	3,200	JPY	35,099	37,035	0.01
ITOCHU Corp.	27,770	JPY	274,846	277,080	0.05
Japan Exchange Group, Inc.	5,100	JPY	50,614	56,128	0.01
Japan Post Bank Co. Ltd.	7,000	JPY	80,085	115,389	0.02
Japan Post Holdings Co. Ltd.	11,200	JPY	101,415	130,737	0.02
Japan Post Insurance Co. Ltd.	7,500	JPY	52,415	61,614	0.01
JFE Holdings, Inc.	8,000	JPY	81,704	67,164	0.01
JX Advanced Metals Corp.	2,900	JPY	27,175	68,639	0.01
Kajima Corp.	3,000	JPY	77,001	94,804	0.02
Kansai Electric Power Co., Inc. (The)	8,700	JPY	109,966	107,009	0.02
Kao Corp.	4,348	JPY	80,786	75,417	0.01
Kawasaki Heavy Industries Ltd.	3,000	JPY	32,807	47,184	0.01
Kawasaki Kisen Kaisha Ltd.	7,500	JPY	97,077	100,301	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
KDDI Corp.	13,198	JPY	192,793	194,971	0.03
Keyence Corp.	692	JPY	236,576	301,879	0.05
Kikkoman Corp.	3,700	JPY	29,333	33,214	0.01
Kioxia Holdings Corp.	1,100	JPY	236,782	530,894	0.09
Kirin Holdings Co. Ltd.	3,900	JPY	51,077	58,989	0.01
Komatsu Ltd.	2,900	JPY	80,631	98,043	0.02
Konami Group Corp.	200	JPY	23,704	19,014	–
Kubota Corp.	4,500	JPY	51,073	65,037	0.01
Kyocera Corp.	5,500	JPY	79,873	105,403	0.02
Kyowa Kirin Co. Ltd.	3,500	JPY	49,767	48,729	0.01
Lasertec Corp.	300	JPY	35,989	80,241	0.01
Makita Corp.	1,000	JPY	31,103	31,165	0.01
MINEBEA MITSUMI, Inc.	1,400	JPY	29,896	35,834	0.01
Mitsubishi Chemical Group Corp.	11,600	JPY	54,597	70,450	0.01
Mitsubishi Electric Corp.	7,500	JPY	164,625	237,172	0.04
Mitsubishi Estate Co. Ltd.	2,868	JPY	49,109	63,977	0.01
Mitsubishi Heavy Industries Ltd.	12,400	JPY	264,334	244,644	0.04
Mitsubishi UFJ Financial Group, Inc.	40,478	JPY	526,479	698,615	0.12
Mitsui Fudosan Co. Ltd.	8,700	JPY	80,578	70,184	0.01
Mitsui OSK Lines Ltd.	3,900	JPY	110,341	109,414	0.02
Mizuho Financial Group, Inc.	9,169	JPY	274,889	382,077	0.07
MS&AD Insurance Group Holdings, Inc.	1,666	JPY	37,600	38,015	0.01
Murata Manufacturing Co. Ltd.	6,000	JPY	92,146	367,947	0.06
NEC Corp.	5,300	JPY	144,437	111,953	0.02
NIDEC Corp.	3,243	JPY	49,557	46,163	0.01
Nintendo Co. Ltd.	3,892	JPY	254,482	142,744	0.02
Nippon Paint Holdings Co. Ltd.	10,000	JPY	60,051	56,669	0.01
Nippon Sanso Holdings Corp.	1,860	JPY	53,430	60,020	0.01
Nippon Steel Corp.	29,900	JPY	106,227	86,265	0.01
Nippon Yusen KK	3,882	JPY	116,527	108,971	0.02
Nissan Motor Co. Ltd.	9,100	JPY	19,706	14,692	–
Nitori Holdings Co. Ltd.	2,100	JPY	29,988	27,288	–
Nitto Denko Corp.	2,600	JPY	50,098	44,356	0.01
Nomura Holdings, Inc.	12,400	JPY	79,611	94,327	0.02
Nomura Research Institute Ltd.	1,200	JPY	42,321	29,655	0.01
NTT, Inc.	217,386	JPY	192,749	169,636	0.03
Obayashi Corp.	6,400	JPY	82,678	112,181	0.02
Obic Co. Ltd.	900	JPY	29,395	18,517	–
Olympus Corp.	3,400	JPY	39,774	31,088	0.01
Oriental Land Co. Ltd.	2,500	JPY	50,334	33,501	0.01
ORIX Corp.	3,800	JPY	103,308	125,750	0.02
Otsuka Corp.	2,900	JPY	50,700	43,286	0.01
Otsuka Holdings Co. Ltd.	1,986	JPY	93,043	115,484	0.02
Pan Pacific International Holdings Corp.	8,800	JPY	50,124	38,976	0.01
Panasonic Holdings Corp.	9,400	JPY	111,350	227,747	0.04
Rakuten Group, Inc.	4,000	JPY	19,979	16,218	–
Recruit Holdings Co. Ltd.	4,592	JPY	218,669	279,996	0.05
Renesas Electronics Corp.	6,099	JPY	81,032	157,780	0.03
Resona Holdings, Inc.	8,684	JPY	79,218	98,423	0.02
Resonac Holdings Corp.	800	JPY	80,717	76,205	0.01
Ryohin Keikaku Co. Ltd.	1,800	JPY	30,725	34,283	0.01
Sanrio Co. Ltd.	2,500	JPY	20,640	14,800	–
SBI Holdings, Inc.	800	JPY	14,644	11,362	–
SCREEN Holdings Co. Ltd.	800	JPY	31,355	76,657	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Secom Co. Ltd.	1,500	JPY	50,099	52,116	0.01
Sekisui House Ltd.	1,700	JPY	30,137	30,942	0.01
Seven & i Holdings Co. Ltd.	8,900	JPY	104,656	93,735	0.02
Shimano, Inc.	772	JPY	76,166	72,063	0.01
Shimizu Corp.	4,800	JPY	90,964	65,859	0.01
Shin-Etsu Chemical Co. Ltd.	6,598	JPY	193,155	248,843	0.04
Shionogi & Co. Ltd.	4,899	JPY	79,831	73,532	0.01
Shiseido Co. Ltd.	1,300	JPY	19,460	18,316	–
SMC Corp.	185	JPY	58,491	70,967	0.01
SoftBank Corp.	154,000	JPY	195,737	172,470	0.03
SoftBank Group Corp.	13,868	JPY	282,891	445,039	0.08
Sompo Holdings, Inc.	3,700	JPY	104,375	124,213	0.02
Sony Group Corp.	21,300	JPY	452,533	375,987	0.07
Subaru Corp.	2,900	JPY	49,029	37,301	0.01
Sumitomo Electric Industries Ltd.	11,200	JPY	83,254	176,425	0.03
Sumitomo Metal Mining Co. Ltd.	1,500	JPY	36,883	60,294	0.01
Sumitomo Mitsui Financial Group, Inc.	13,892	JPY	347,614	474,444	0.08
Sumitomo Mitsui Trust Group, Inc.	2,800	JPY	85,087	91,272	0.02
Sumitomo Realty & Development Co. Ltd.	1,200	JPY	20,541	24,160	–
Suzuki Motor Corp.	8,799	JPY	89,112	92,600	0.02
T&D Holdings, Inc.	2,366	JPY	50,077	61,208	0.01
Taisei Corp.	981	JPY	48,494	75,232	0.01
Takeda Pharmaceutical Co. Ltd.	8,590	JPY	217,391	238,310	0.04
TDK Corp.	6,384	JPY	86,597	122,654	0.02
Terumo Corp.	5,100	JPY	77,503	61,316	0.01
Toho Co. Ltd.	3,000	JPY	30,463	20,997	–
Tokio Marine Holdings, Inc.	6,584	JPY	228,077	255,189	0.04
Tokyo Electron Ltd.	1,688	JPY	316,828	700,855	0.12
Toray Industries, Inc.	9,400	JPY	52,044	57,038	0.01
Toyota Motor Corp.	36,698	JPY	607,747	538,181	0.09
Toyota Tsusho Corp.	3,900	JPY	112,650	125,470	0.02
West Japan Railway Co.	4,400	JPY	75,942	64,527	0.01
Yamaha Motor Co. Ltd.	3,000	JPY	19,742	19,826	–
Yokogawa Electric Corp.	900	JPY	19,517	27,293	–
Yokohama Financial Group, Inc.	3,500	JPY	30,216	32,633	0.01
			14,145,743	**16,885,039**	**2.93**
Jersey					
Amcor plc	2,260	USD	81,934	85,692	0.01
Aptiv plc	1,100	USD	60,691	59,055	0.01
Experian plc	1,589	GBP	53,496	46,910	0.01
			196,121	**191,657**	**0.03**
Liberia					
Royal Caribbean Cruises Ltd.	1,060	USD	261,507	294,395	0.05
			261,507	**294,395**	**0.05**
Luxembourg					
ArcelorMittal SA	1,693	EUR	67,787	89,221	0.01
Millicom International Cellular SA	400	USD	29,265	31,754	0.01
Spotify Technology SA	551	USD	311,107	221,272	0.04
Tenaris SA	14,434	EUR	371,268	349,447	0.06
			779,427	**691,694**	**0.12**
Netherlands					
ABN AMRO Bank NV, Reg. S, CVA	2,975	EUR	80,095	110,611	0.02
Adyen NV, Reg. S, 144A	83	EUR	126,352	68,093	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Netherlands (continued)					
AerCap Holdings NV	500	USD	54,334	63,754	0.01
Akzo Nobel NV	1,273	EUR	68,762	75,540	0.01
Argenx SE	169	EUR	104,597	137,127	0.02
ASM International NV	141	EUR	69,950	141,071	0.02
ASML Holding NV	1,485	EUR	1,360,222	2,556,279	0.44
ASR Nederland NV	361	EUR	19,958	23,841	–
BE Semiconductor Industries NV	174	EUR	30,038	49,955	0.01
CSG NV	2,818	EUR	84,310	35,997	0.01
Euronext NV, Reg. S, 144A	376	EUR	50,097	52,640	0.01
Ferrari NV	318	EUR	115,920	103,143	0.02
Heineken NV	985	EUR	69,267	72,496	0.01
ING Groep NV	12,993	EUR	271,875	359,516	0.06
Koninklijke Ahold Delhaize NV	2,666	EUR	100,030	93,897	0.02
Koninklijke KPN NV	17,589	EUR	70,230	75,914	0.01
Koninklijke Philips NV	1,879	EUR	39,693	44,645	0.01
LyondellBasell Industries NV 'A'	1,500	USD	81,856	69,076	0.01
Magnum Ice Cream Co. NV (The)	2,187	EUR	30,019	33,321	0.01
NN Group NV	843	EUR	49,996	64,624	0.01
NXP Semiconductors NV	900	USD	168,400	221,225	0.04
Prosus NV	5,559	EUR	271,120	211,186	0.04
Stellantis NV	5,842	EUR	50,010	29,067	0.01
STMicroelectronics NV	2,232	EUR	50,105	143,942	0.03
Universal Music Group NV	2,999	EUR	70,159	54,972	0.01
Wolters Kluwer NV	127	EUR	19,924	7,168	–
			3,507,319	**4,899,100**	**0.85**
New Zealand					
Contact Energy Ltd.	10,665	NZD	50,043	49,455	0.01
Meridian Energy Ltd.	41,682	NZD	120,151	120,701	0.02
Xero Ltd.	187	AUD	19,948	8,184	–
			190,142	**178,340**	**0.03**
Norway					
DNB Bank ASA	9,210	NOK	224,853	239,906	0.04
Gjensidige Forsikring ASA	2,668	NOK	62,450	63,154	0.01
Kongsberg Gruppen ASA	5,071	NOK	113,888	133,705	0.02
Mowi ASA	5,911	NOK	103,509	95,508	0.02
Norsk Hydro ASA	11,411	NOK	59,199	90,574	0.02
Orkla ASA	9,219	NOK	90,455	84,909	0.02
Salmar ASA	1,175	NOK	59,936	48,107	0.01
Telenor ASA	10,527	NOK	141,861	131,942	0.02
Yara International ASA	1,912	NOK	60,260	73,583	0.01
			916,411	**961,388**	**0.17**
Portugal					
EDP SA	14,749	EUR	52,480	67,565	0.01
			52,480	**67,565**	**0.01**
Singapore					
CapitaLand Ascendas REIT	28,167	SGD	50,881	47,427	0.01
CapitaLand Investment Ltd.	18,000	SGD	34,084	30,308	–
DBS Group Holdings Ltd.	7,300	SGD	234,958	322,843	0.06
Flex Ltd.	1,500	USD	75,781	212,635	0.04
Keppel Ltd.	4,500	SGD	33,251	33,290	0.01
Oversea-Chinese Banking Corp. Ltd.	6,600	SGD	97,160	110,640	0.02
Sembcorp Industries Ltd.	8,100	SGD	33,192	34,782	0.01
Singapore Exchange Ltd.	4,672	SGD	50,704	76,076	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Singapore (continued)					
Singapore Technologies Engineering Ltd.	24,000	SGD	152,812	168,623	0.03
Singapore Telecommunications Ltd.	37,300	SGD	112,542	111,234	0.02
United Overseas Bank Ltd.	6,900	SGD	163,363	185,518	0.03
Yangzijiang Shipbuilding Holdings Ltd.	13,000	SGD	30,274	30,065	–
			1,069,002	**1,363,441**	**0.24**
Spain					
Acciona SA	135	EUR	20,076	37,422	0.01
ACS Actividades de Construccion y Servicios SA	732	EUR	41,468	94,208	0.02
ACS Actividades de Construccion y Servicios SA Rights	732	EUR	–	1,345	–
Banco Bilbao Vizcaya Argentaria SA	17,607	EUR	284,279	385,065	0.07
Banco de Sabadell SA	8,242	EUR	22,310	25,542	–
Banco Santander SA	49,838	EUR	429,287	602,242	0.10
CaixaBank SA	8,246	EUR	69,285	102,127	0.02
EDP Renewables SA	2,970	EUR	30,557	42,085	0.01
Endesa SA	736	EUR	20,107	29,352	–
Iberdrola SA	23,388	EUR	399,376	510,794	0.09
Industria de Diseno Textil SA	2,099	EUR	105,784	115,697	0.02
Naturgy Energy Group SA	2,216	EUR	60,326	60,851	0.01
Redeia Corp. SA	3,795	EUR	64,915	56,507	0.01
Repsol SA	26,097	EUR	569,416	574,395	0.10
Telefonica SA	8,963	EUR	40,026	31,514	–
			2,157,212	**2,669,146**	**0.46**
Sweden					
AddTech AB 'B'	1,716	SEK	50,165	52,945	0.01
Atlas Copco AB 'A'	15,838	SEK	211,254	251,653	0.04
Beijer Ref AB 'B'	4,170	SEK	54,785	53,514	0.01
Boliden AB	1,044	SEK	32,585	51,591	0.01
Epiroc AB 'A'	3,384	SEK	69,608	76,981	0.01
Hexagon AB 'B'	7,881	SEK	63,672	57,065	0.01
Investor AB 'B'	4,831	SEK	141,883	175,754	0.03
Nibe Industrier AB 'B'	5,451	SEK	19,943	17,745	–
Saab AB 'B'	2,451	SEK	110,578	111,375	0.02
Sandvik AB	2,889	SEK	82,451	104,411	0.02
Skandinaviska Enskilda Banken AB 'A'	8,353	SEK	136,569	145,620	0.03
Skanska AB 'B'	3,020	SEK	69,784	70,744	0.01
Svenska Cellulosa AB SCA 'B'	9,519	SEK	101,762	85,253	0.02
Svenska Handelsbanken AB 'A'	2,640	SEK	30,090	34,023	0.01
Swedbank AB 'A'	2,129	SEK	60,163	69,652	0.01
Tele2 AB 'B'	3,694	SEK	50,233	56,303	0.01
Telefonaktiebolaget LM Ericsson 'B'	7,913	SEK	69,856	77,342	0.01
Telia Co. AB	15,726	SEK	54,470	67,096	0.01
Volvo AB 'B'	6,056	SEK	160,381	180,339	0.03
			1,570,232	**1,739,406**	**0.30**
Switzerland					
ABB Ltd.	7,158	CHF	432,043	679,753	0.12
Alcon AG	2,119	CHF	156,319	125,452	0.02
Amrize Ltd.	1,800	USD	81,566	83,915	0.01
Barry Callebaut AG	21	CHF	29,560	25,526	–
Belimo Holding AG	34	CHF	29,944	33,549	0.01
BKW AG	461	CHF	80,628	68,132	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Switzerland (continued)					
Chocoladefabriken Lindt & Spruengli AG 'PC'	3	CHF	152,532	124,479	0.02
Chubb Ltd.	2,000	USD	507,192	596,064	0.10
Cie Financiere Richemont SA	2,155	CHF	374,972	435,910	0.08
DSM-Firmenich AG	617	EUR	50,377	51,211	0.01
EMS-Chemie Holding AG	84	CHF	60,464	63,120	0.01
Galderma Group AG	686	CHF	109,714	136,792	0.02
Garmin Ltd.	600	USD	113,856	124,660	0.02
Givaudan SA	49	CHF	179,275	181,709	0.03
Helvetia Baloise Holding AG	340	CHF	70,131	76,904	0.01
Holcim AG	1,556	CHF	108,061	122,963	0.02
Kuehne + Nagel International AG	557	CHF	110,273	118,347	0.02
Lonza Group AG	226	CHF	133,629	133,751	0.02
Nestle SA	10,995	CHF	961,184	990,482	0.17
Novartis AG	7,823	CHF	866,864	1,073,725	0.19
Roche Holding AG	2,921	CHF	897,837	1,055,375	0.18
Sandoz Group AG	1,882	CHF	99,862	149,214	0.03
Schindler Holding AG (LN)	108	CHF	30,067	30,096	0.01
Schindler Holding AG (SW)	278	CHF	84,542	80,786	0.01
SGS SA	385	CHF	37,642	39,124	0.01
Sika AG	702	CHF	140,140	126,928	0.02
Sonova Holding AG	143	CHF	40,329	29,786	0.01
Straumann Holding AG	259	CHF	30,027	29,881	0.01
Swatch Group AG (The) 'BR'	218	CHF	30,141	46,709	0.01
Swiss Life Holding AG	101	CHF	90,355	97,425	0.02
Swiss Re AG	1,146	CHF	173,118	159,677	0.03
Swisscom AG	235	CHF	147,069	158,876	0.03
UBS Group AG	11,084	CHF	373,100	481,462	0.08
VAT Group AG, Reg. S, 144A	81	CHF	30,130	62,025	0.01
Zurich Insurance Group AG	563	CHF	344,898	365,426	0.06
			7,157,841	**8,159,234**	**1.41**
United Kingdom					
3i Group plc	3,533	GBP	143,427	101,962	0.02
Admiral Group plc	516	GBP	20,328	21,325	–
Anglo American plc	4,524	GBP	132,583	194,162	0.03
Antofagasta plc	1,855	GBP	49,974	82,262	0.01
Associated British Foods plc	1,405	GBP	30,148	32,393	0.01
AstraZeneca plc	5,794	GBP	808,957	948,397	0.16
Aviva plc	9,614	GBP	70,214	72,568	0.01
Barclays plc	49,009	GBP	225,599	288,226	0.05
BP plc	192,073	GBP	970,690	1,041,523	0.18
BT Group plc	24,476	GBP	50,567	54,015	0.01
Bunzl plc	1,007	GBP	29,982	30,745	0.01
Coca-Cola Europacific Partners plc	300	USD	24,268	26,258	–
Compass Group plc	5,691	USD	164,671	160,780	0.03
Diageo plc	7,771	GBP	166,936	137,349	0.02
Endeavour Mining plc	890	GBP	36,929	38,270	0.01
Fresnillo plc	1,284	GBP	54,158	40,857	0.01
GSK plc	15,371	GBP	297,379	353,492	0.06
Haleon plc	34,352	GBP	154,186	138,659	0.02
Halma plc	1,336	GBP	50,730	61,015	0.01
HSBC Holdings plc	65,613	GBP	803,161	1,089,836	0.19
InterContinental Hotels Group plc	207	USD	30,161	31,187	0.01
Lloyds Banking Group plc	237,363	GBP	243,654	306,140	0.05

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
London Stock Exchange Group plc	1,599	GBP	191,852	151,509	0.03
Marks & Spencer Group plc	4,590	GBP	19,986	19,822	–
Melrose Industries plc	18,473	GBP	110,482	101,843	0.02
National Grid plc	26,432	GBP	341,209	382,946	0.07
NatWest Group plc	26,447	GBP	173,290	204,783	0.04
Next plc	507	GBP	79,253	85,608	0.01
Pearson plc	8,081	GBP	100,825	112,199	0.02
Prudential plc	8,794	GBP	100,777	102,395	0.02
Reckitt Benckiser Group plc	2,094	GBP	128,081	119,382	0.02
RELX plc	4,728	GBP	190,033	129,863	0.02
Rentokil Initial plc	10,817	GBP	50,226	53,570	0.01
Rio Tinto plc	4,067	GBP	252,809	336,255	0.06
Rolls-Royce Holdings plc	39,270	GBP	473,577	658,569	0.11
Royalty Pharma plc 'A'	3,500	USD	119,340	171,648	0.03
Sage Group plc (The)	1,301	GBP	19,858	12,324	–
Schroders plc	6,469	GBP	27,953	44,120	0.01
Segro plc, REIT	9,730	GBP	82,621	98,858	0.02
Severn Trent plc	2,184	GBP	74,599	74,946	0.01
Smiths Group plc	2,625	GBP	70,057	78,012	0.01
SSE plc	5,073	GBP	112,368	143,461	0.03
Standard Chartered plc	6,031	GBP	116,193	142,898	0.02
Standard Life plc	2,579	GBP	20,097	24,940	–
TechnipFMC plc	11,600	USD	679,572	672,684	0.12
Tesco plc	20,716	GBP	100,565	110,313	0.02
Unilever plc	8,494	GBP	472,117	446,440	0.08
United Utilities Group plc	7,320	GBP	103,660	111,235	0.02
Vodafone Group plc	78,214	GBP	70,377	90,435	0.02
			8,840,479	**9,932,479**	**1.72**
United States of America					
3M Co.	2,400	USD	324,259	339,879	0.06
Abbott Laboratories	7,600	USD	801,795	603,187	0.10
AbbVie, Inc.	6,800	USD	1,219,285	1,496,678	0.26
Adobe, Inc.	1,502	USD	474,457	269,343	0.05
Advanced Micro Devices, Inc.	6,300	USD	1,205,387	3,201,026	0.55
Affirm Holdings, Inc. 'A'	900	USD	61,426	64,196	0.01
Aflac, Inc.	3,000	USD	276,862	307,662	0.05
Agilent Technologies, Inc.	900	USD	102,235	104,563	0.02
Air Products and Chemicals, Inc.	1,120	USD	264,216	287,205	0.05
Airbnb, Inc. 'A'	1,900	USD	213,588	237,812	0.04
Allstate Corp. (The)	1,300	USD	230,403	270,552	0.05
Alnylam Pharmaceuticals, Inc.	500	USD	149,419	131,650	0.02
Alphabet, Inc. 'A'	40,013	USD	8,525,531	12,434,955	2.15
Amazon.com, Inc.	37,243	USD	7,265,582	7,763,926	1.35
American Express Co.	2,180	USD	609,926	644,962	0.11
American International Group, Inc.	2,400	USD	168,812	156,452	0.03
American Tower Corp., REIT	1,600	USD	271,427	228,909	0.04
American Water Works Co., Inc.	800	USD	93,261	92,070	0.02
Ameriprise Financial, Inc.	400	USD	171,867	160,504	0.03
AMETEK, Inc.	1,300	USD	215,720	275,100	0.05
Amgen, Inc.	2,120	USD	570,132	671,472	0.12
Amphenol Corp. 'A'	4,700	USD	481,539	724,835	0.13
Analog Devices, Inc.	1,900	USD	435,382	660,039	0.11
Annaly Capital Management, Inc., REIT	4,300	USD	73,943	84,097	0.01
Apollo Global Management, Inc.	1,600	USD	191,057	165,570	0.03

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Apple, Inc.	56,280	USD	11,817,031	14,244,014	2.47
Applied Materials, Inc.	3,060	USD	678,447	1,935,083	0.34
AppLovin Corp. 'A'	920	USD	400,806	414,600	0.07
Ares Management Corp. 'A'	900	USD	119,893	87,623	0.02
Arista Networks, Inc.	4,052	USD	434,762	602,076	0.10
Arthur J Gallagher & Co.	1,020	USD	244,523	204,812	0.04
AST SpaceMobile, Inc. 'A'	800	USD	53,667	62,178	0.01
Astera Labs, Inc.	500	USD	79,436	211,239	0.04
AT&T, Inc.	29,700	USD	677,020	537,733	0.09
Atlassian Corp. 'A'	800	USD	100,612	54,432	0.01
Autodesk, Inc.	1,040	USD	258,073	176,854	0.03
Automatic Data Processing, Inc.	1,720	USD	418,599	336,914	0.06
AutoZone, Inc.	61	USD	192,182	170,517	0.03
AvalonBay Communities, Inc., REIT	1,500	USD	250,239	247,560	0.04
Avery Dennison Corp.	100	USD	15,413	14,200	–
Axon Enterprise, Inc.	352	USD	201,435	172,601	0.03
Ball Corp.	1,500	USD	78,498	81,868	0.01
Bank of America Corp.	28,200	USD	1,212,291	1,405,437	0.24
Bank of New York Mellon Corp. (The)	3,100	USD	296,934	392,103	0.07
Becton Dickinson & Co.	1,400	USD	172,507	185,307	0.03
Berkshire Hathaway, Inc. 'B'	5,500	USD	2,348,016	2,407,194	0.42
Best Buy Co., Inc.	800	USD	48,432	53,095	0.01
Biogen, Inc.	434	USD	68,780	82,017	0.01
BlackRock, Inc.	532	USD	484,077	447,433	0.08
Blackstone, Inc.	2,900	USD	361,376	298,472	0.05
Block, Inc. 'A'	1,800	USD	103,266	119,654	0.02
Bloom Energy Corp. 'A'	1,000	USD	141,925	264,760	0.05
Booking Holdings, Inc.	3,120	USD	552,018	486,407	0.08
Boston Scientific Corp.	6,200	USD	497,402	231,449	0.04
Bristol-Myers Squibb Co.	9,200	USD	399,578	463,661	0.08
Broadcom, Inc.	17,186	USD	4,714,671	5,678,310	0.98
Broadridge Financial Solutions, Inc.	400	USD	67,826	47,914	0.01
Brown & Brown, Inc.	1,800	USD	146,449	100,997	0.02
Burlington Stores, Inc.	340	USD	85,293	94,212	0.02
Cadence Design Systems, Inc.	1,140	USD	328,616	374,237	0.06
Capital One Financial Corp.	2,501	USD	449,404	438,862	0.08
Cardinal Health, Inc.	1,100	USD	169,380	228,563	0.04
Carlyle Group, Inc. (The)	1,400	USD	63,937	51,565	0.01
Carrier Global Corp.	3,200	USD	178,551	205,300	0.04
Carvana Co. 'A'	2,300	USD	139,378	132,411	0.02
Casey's General Stores, Inc.	160	USD	94,664	111,228	0.02
Cboe Global Markets, Inc.	400	USD	83,220	84,902	0.01
CBRE Group, Inc. 'A'	800	USD	101,128	94,247	0.02
CDW Corp.	500	USD	74,825	61,506	0.01
Cencora, Inc.	700	USD	183,935	173,258	0.03
Centene Corp.	2,300	USD	77,177	129,132	0.02
CenterPoint Energy, Inc.	11,300	USD	412,708	435,277	0.08
CF Industries Holdings, Inc.	1,000	USD	84,787	94,691	0.02
CH Robinson Worldwide, Inc.	400	USD	31,854	65,893	0.01
Charles Schwab Corp. (The)	6,900	USD	553,461	556,864	0.10
Charter Communications, Inc. 'A'	299	USD	74,859	37,191	0.01
Chipotle Mexican Grill, Inc. 'A'	4,346	USD	176,427	129,243	0.02
Church & Dwight Co., Inc.	200	USD	16,905	16,947	–
Ciena Corp.	580	USD	129,769	248,863	0.04

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Cigna Group (The)	1,060	USD	276,328	255,594	0.04
Cincinnati Financial Corp.	900	USD	123,910	145,741	0.03
Cintas Corp.	1,445	USD	249,637	214,962	0.04
Circle Internet Group, Inc. 'A'	500	USD	48,426	27,390	–
Cisco Systems, Inc.	15,800	USD	1,049,601	1,623,256	0.28
Citigroup, Inc.	7,300	USD	600,324	893,648	0.16
Citizens Financial Group, Inc.	2,500	USD	118,920	153,219	0.03
Clorox Co. (The)	200	USD	21,996	16,696	–
Cloudflare, Inc. 'A'	1,200	USD	202,896	257,444	0.04
CME Group, Inc.	1,520	USD	365,762	293,590	0.05
Coca-Cola Co. (The)	16,300	USD	1,021,844	1,158,664	0.20
Coeur Mining, Inc.	3,700	USD	67,007	52,816	0.01
Cognizant Technology Solutions Corp. 'A'	1,300	USD	89,551	44,038	0.01
Coherent Corp.	740	USD	186,882	255,320	0.04
Coinbase Global, Inc. 'A'	780	USD	187,101	99,736	0.02
Colgate-Palmolive Co.	1,600	USD	123,456	128,302	0.02
Comcast Corp. 'A'	15,000	USD	381,801	322,094	0.06
Comfort Systems USA, Inc.	160	USD	165,603	277,366	0.05
Consolidated Edison, Inc.	4,800	USD	427,951	464,466	0.08
Constellation Brands, Inc. 'A'	500	USD	71,428	60,828	0.01
Constellation Energy Corp.	1,240	USD	336,951	269,377	0.05
Cooper Cos., Inc. (The)	579	USD	29,747	36,316	0.01
Copart, Inc.	3,000	USD	126,514	73,970	0.01
Corebridge Financial, Inc.	1,800	USD	50,306	45,075	0.01
CoreWeave, Inc. 'A'	900	USD	58,822	78,357	0.01
Corning, Inc.	3,100	USD	237,502	692,586	0.12
Corpay, Inc.	300	USD	86,471	87,450	0.02
Corteva, Inc.	3,900	USD	241,680	288,893	0.05
CoStar Group, Inc.	1,029	USD	70,270	25,489	–
Costco Wholesale Corp.	1,819	USD	1,517,942	1,488,341	0.26
Crowdstrike Holdings, Inc. 'A'	1,000	USD	424,643	667,489	0.12
Crown Castle, Inc., REIT	1,400	USD	113,097	92,733	0.02
CSX Corp.	8,500	USD	249,871	353,367	0.06
Cummins, Inc.	600	USD	236,866	374,290	0.07
Curtiss-Wright Corp.	400	USD	238,150	265,113	0.05
CVS Health Corp.	5,000	USD	315,477	452,418	0.08
D.R. Horton, Inc.	1,000	USD	126,515	142,465	0.02
Danaher Corp.	2,100	USD	372,517	349,871	0.06
Darden Restaurants, Inc.	600	USD	102,537	108,113	0.02
Datadog, Inc. 'A'	1,300	USD	171,862	296,045	0.05
Deckers Outdoor Corp.	522	USD	50,080	45,333	0.01
Deere & Co.	1,000	USD	452,398	554,824	0.10
Dell Technologies, Inc. 'C'	1,200	USD	152,047	452,858	0.08
Dexcom, Inc.	1,495	USD	104,878	88,068	0.02
Dick's Sporting Goods, Inc.	100	USD	16,097	19,838	–
Digital Realty Trust, Inc., REIT	1,400	USD	213,118	219,900	0.04
Dollar General Corp.	700	USD	69,731	70,478	0.01
Dollar Tree, Inc.	900	USD	83,685	95,211	0.02
Domino's Pizza, Inc.	100	USD	38,928	25,893	–
DoorDash, Inc. 'A'	1,320	USD	239,099	213,050	0.04
Dover Corp.	1,000	USD	172,878	196,169	0.03
Dow, Inc.	4,100	USD	99,517	98,116	0.02
DuPont de Nemours, Inc.	1,233	USD	111,943	146,282	0.03
eBay, Inc.	1,900	USD	130,175	185,712	0.03

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Ecolab, Inc.	1,520	USD	352,818	370,408	0.06
Edison International	2,600	USD	131,628	169,308	0.03
Edwards Lifesciences Corp.	2,500	USD	178,018	197,805	0.03
Electronic Arts, Inc.	800	USD	125,952	143,472	0.03
Elevance Health, Inc.	847	USD	267,461	286,504	0.05
Eli Lilly & Co.	3,102	USD	2,380,482	3,254,292	0.56
EMCOR Group, Inc.	217	USD	100,623	157,512	0.03
Emerson Electric Co.	2,500	USD	276,434	313,019	0.05
Entegris, Inc.	600	USD	50,255	94,390	0.02
Entergy Corp.	3,700	USD	303,866	371,715	0.06
Equifax, Inc.	160	USD	33,945	22,212	–
Equinix, Inc., REIT	403	USD	303,308	367,430	0.06
Equity Residential, REIT	1,400	USD	79,260	83,182	0.01
Essex Property Trust, Inc., REIT	337	USD	79,887	85,949	0.02
Estee Lauder Cos., Inc. (The) 'A'	700	USD	46,327	48,338	0.01
Everpure, Inc. 'A'	1,200	USD	79,490	82,697	0.01
Eversource Energy	2,900	USD	168,094	183,314	0.03
Exelon Corp.	9,000	USD	346,523	366,990	0.06
Expedia Group, Inc.	600	USD	104,058	134,285	0.02
Expeditors International of Washington, Inc.	300	USD	29,596	42,766	0.01
Extra Space Storage, Inc., REIT	1,300	USD	159,954	165,215	0.03
F5, Inc.	300	USD	78,547	109,147	0.02
Fair Isaac Corp.	78	USD	116,900	81,512	0.01
Fastenal Co.	5,700	USD	214,102	239,457	0.04
FedEx Corp.	800	USD	135,833	219,106	0.04
Fedex Freight Holding Co., Inc.	400	USD	34,231	52,830	0.01
Ferguson Enterprises, Inc.	900	USD	171,360	186,825	0.03
Fidelity National Financial, Inc.	1,700	USD	79,974	70,123	0.01
Fidelity National Information Services, Inc.	3,100	USD	180,050	105,421	0.02
Fifth Third Bancorp	3,800	USD	147,040	187,358	0.03
First Solar, Inc.	400	USD	70,507	82,554	0.01
Fiserv, Inc.	2,400	USD	289,778	102,965	0.02
Ford Motor Co.	16,200	USD	172,229	196,956	0.03
Fortinet, Inc.	2,600	USD	224,941	349,350	0.06
Fortive Corp.	3,100	USD	141,029	165,642	0.03
Fox Corp. 'B'	2,500	USD	116,473	102,423	0.02
Gaming and Leisure Properties, Inc., REIT	700	USD	27,890	27,264	–
GE HealthCare Technologies, Inc.	1,200	USD	74,311	67,184	0.01
GE Vernova, Inc.	1,060	USD	574,147	1,089,261	0.19
Gen Digital, Inc.	1,300	USD	30,084	28,301	0.01
General Electric Co.	4,540	USD	1,084,441	1,484,067	0.26
General Mills, Inc.	2,400	USD	100,593	73,052	0.01
General Motors Co.	4,100	USD	219,953	276,417	0.05
Genuine Parts Co.	200	USD	22,814	20,639	–
Gilead Sciences, Inc.	4,800	USD	488,646	530,422	0.09
Global Payments, Inc.	1,600	USD	105,512	101,545	0.02
Goldman Sachs Group, Inc. (The)	1,180	USD	798,268	1,043,835	0.18
Graco, Inc.	600	USD	43,565	39,680	0.01
Hartford Insurance Group, Inc. (The)	2,200	USD	246,094	255,002	0.04
HCA Healthcare, Inc.	660	USD	240,610	225,074	0.04
HEICO Corp. 'A'	1,100	USD	242,504	248,142	0.04
Hershey Co. (The)	800	USD	123,631	122,767	0.02
Hewlett Packard Enterprise Co.	5,200	USD	117,275	205,171	0.04

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Hilton Worldwide Holdings, Inc.	1,180	USD	284,389	341,068	0.06
Hologic, Inc.	1,400	USD	–	1,837	–
Home Depot, Inc. (The)	3,818	USD	1,199,709	1,177,759	0.20
Howmet Aerospace, Inc.	2,100	USD	353,061	493,839	0.09
HP, Inc.	3,500	USD	83,502	67,165	0.01
Hubbell, Inc. 'B'	387	USD	142,550	177,100	0.03
Humana, Inc.	432	USD	100,545	150,091	0.03
Huntington Bancshares, Inc.	8,900	USD	123,868	138,019	0.02
Hyatt Hotels Corp. 'A'	300	USD	35,599	50,863	0.01
IDEX Corp.	1,000	USD	156,610	198,504	0.03
IDEXX Laboratories, Inc.	296	USD	151,626	136,295	0.02
Illinois Tool Works, Inc.	1,300	USD	285,836	307,540	0.05
Illumina, Inc.	531	USD	49,876	81,663	0.01
Incyte Corp.	600	USD	44,471	59,491	0.01
Ingersoll Rand, Inc.	2,600	USD	186,739	186,455	0.03
Insmed, Inc.	800	USD	124,795	74,605	0.01
Insulet Corp.	480	USD	115,983	63,920	0.01
Intel Corp.	16,900	USD	622,535	2,063,979	0.36
Interactive Brokers Group, Inc. 'A'	1,600	USD	80,841	121,809	0.02
Intercontinental Exchange, Inc.	2,500	USD	365,969	269,199	0.05
International Business Machines Corp.	3,620	USD	878,332	890,388	0.15
International Flavors & Fragrances, Inc.	1,200	USD	79,394	83,149	0.01
International Paper Co.	2,100	USD	81,770	69,982	0.01
Intuit, Inc.	1,179	USD	609,576	269,150	0.05
Intuitive Surgical, Inc.	1,489	USD	662,041	517,927	0.09
Invitation Homes, Inc., REIT	6,100	USD	161,008	161,183	0.03
IonQ, Inc.	1,400	USD	67,106	65,218	0.01
IQVIA Holdings, Inc.	400	USD	66,185	67,601	0.01
Iron Mountain, Inc., REIT	1,000	USD	90,327	110,478	0.02
Jabil, Inc.	400	USD	76,538	134,866	0.02
JB Hunt Transport Services, Inc.	100	USD	24,462	25,315	–
Johnson & Johnson	9,800	USD	1,578,425	2,176,949	0.38
JPMorgan Chase & Co.	10,680	USD	2,710,280	3,057,714	0.53
Kenvue, Inc.	11,600	USD	199,329	193,891	0.03
Keurig Dr. Pepper, Inc.	5,900	USD	154,384	168,903	0.03
KeyCorp	5,400	USD	93,751	108,869	0.02
Keysight Technologies, Inc.	680	USD	120,982	208,211	0.04
Kimberly-Clark Corp.	400	USD	41,972	38,405	0.01
Kimco Realty Corp., REIT	2,200	USD	49,714	48,780	0.01
KKR & Co., Inc.	2,400	USD	254,087	192,663	0.03
KLA Corp.	5,075	USD	534,918	1,339,262	0.23
Kraft Heinz Co. (The)	4,500	USD	98,657	92,968	0.02
Kroger Co. (The)	3,000	USD	171,938	145,710	0.03
Labcorp Holdings, Inc.	400	USD	90,187	97,962	0.02
Lam Research Corp.	4,815	USD	659,159	1,824,966	0.32
Las Vegas Sands Corp.	1,100	USD	50,245	44,441	0.01
Leidos Holdings, Inc.	300	USD	47,276	27,019	–
Lennar Corp. 'A'	500	USD	50,671	39,574	0.01
Lennox International, Inc.	180	USD	83,824	90,205	0.02
Liberty Media Corp-Liberty Formula One 'C'	900	USD	78,024	74,894	0.01
Live Nation Entertainment, Inc.	800	USD	104,306	128,127	0.02
Lowe's Cos., Inc.	2,100	USD	430,046	404,993	0.07
LPL Financial Holdings, Inc.	400	USD	120,489	98,550	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Lululemon Athletica, Inc.	400	USD	80,875	39,948	0.01
Lumentum Holdings, Inc.	286	USD	183,635	214,646	0.04
M&T Bank Corp.	900	USD	155,326	187,360	0.03
Markel Group, Inc.	55	USD	90,003	93,952	0.02
Marriott International, Inc. 'A'	1,040	USD	271,473	337,106	0.06
Marsh & McLennan Cos., Inc.	2,000	USD	355,631	291,560	0.05
Martin Marietta Materials, Inc.	180	USD	93,246	90,795	0.02
Marvell Technology, Inc.	3,300	USD	287,070	859,824	0.15
MasTec, Inc.	320	USD	103,110	116,452	0.02
Mastercard, Inc. 'A'	3,240	USD	1,569,052	1,455,492	0.25
McCormick & Co., Inc. (Non-Voting)	1,500	USD	84,593	66,151	0.01
McDonald's Corp.	2,800	USD	735,039	662,003	0.11
McKesson Corp.	504	USD	334,417	333,091	0.06
Medline, Inc. 'A'	1,100	USD	34,469	37,946	0.01
MercadoLibre, Inc.	167	USD	335,306	247,935	0.04
Merck & Co., Inc.	9,900	USD	786,151	1,112,700	0.19
Meta Platforms, Inc. 'A'	8,375	USD	4,827,495	4,126,261	0.72
MetLife, Inc.	3,200	USD	216,556	236,816	0.04
Mettler-Toledo International, Inc.	42	USD	45,556	46,930	0.01
Microchip Technology, Inc.	1,800	USD	102,301	143,584	0.03
Micron Technology, Inc.	4,320	USD	1,109,999	4,361,526	0.76
Microsoft Corp.	27,139	USD	10,977,798	8,854,535	1.53
Mid-America Apartment Communities, Inc., REIT	500	USD	60,191	60,763	0.01
Mondelez International, Inc. 'A'	4,900	USD	264,422	247,893	0.04
MongoDB, Inc. 'A'	320	USD	79,574	94,016	0.02
Monolithic Power Systems, Inc.	161	USD	131,190	194,665	0.03
Monster Beverage Corp.	3,000	USD	188,899	252,217	0.04
Moody's Corp.	540	USD	224,717	213,922	0.04
Morgan Stanley	4,900	USD	678,657	895,912	0.16
Motorola Solutions, Inc.	660	USD	242,083	239,737	0.04
MSCI, Inc. 'A'	268	USD	132,680	131,279	0.02
Nasdaq, Inc.	2,800	USD	207,894	193,034	0.03
Natera, Inc.	600	USD	97,173	142,456	0.02
NetApp, Inc.	800	USD	82,137	108,290	0.02
Netflix, Inc.	16,399	USD	1,546,028	1,024,131	0.18
Neurocrine Biosciences, Inc.	400	USD	55,295	58,964	0.01
Newmont Corp.	4,100	USD	273,574	334,943	0.06
News Corp. 'A'	800	USD	19,428	17,374	–
NextEra Energy, Inc.	9,400	USD	649,240	721,629	0.13
NIKE, Inc. 'B'	3,900	USD	215,992	140,029	0.02
Nordson Corp.	800	USD	165,728	211,101	0.04
Norfolk Southern Corp.	1,060	USD	253,479	291,669	0.05
Northern Trust Corp.	700	USD	82,083	106,436	0.02
Nucor Corp.	1,100	USD	134,575	214,314	0.04
NVIDIA Corp.	88,385	USD	13,031,517	15,468,341	2.68
NVR, Inc.	3	USD	19,298	17,878	–
Occidental Petroleum Corp.	19,000	USD	923,875	807,163	0.14
Okta, Inc. 'A'	700	USD	54,238	83,543	0.01
Old Dominion Freight Line, Inc.	500	USD	69,224	94,726	0.02
Omnicom Group, Inc.	1,100	USD	69,052	70,072	0.01
ON Semiconductor Corp.	1,500	USD	85,506	124,036	0.02
Oracle Corp.	6,660	USD	1,139,027	853,689	0.15
O'Reilly Automotive, Inc.	3,419	USD	276,704	275,392	0.05

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Otis Worldwide Corp.	2,600	USD	205,325	162,827	0.03
PACCAR, Inc.	2,700	USD	243,584	283,674	0.05
Packaging Corp. of America	600	USD	105,990	125,049	0.02
Palantir Technologies, Inc. 'A'	8,500	USD	1,105,699	867,397	0.15
Palo Alto Networks, Inc.	3,211	USD	544,013	957,767	0.17
Parker-Hannifin Corp.	560	USD	382,368	479,093	0.08
Paychex, Inc.	1,300	USD	145,012	111,807	0.02
PayPal Holdings, Inc.	3,000	USD	183,286	113,304	0.02
PepsiCo, Inc.	5,700	USD	688,252	675,046	0.12
Pfizer, Inc.	24,400	USD	522,607	513,909	0.09
PG&E Corp.	13,400	USD	183,040	197,138	0.03
Pinnacle Financial Partners, Inc.	800	USD	68,419	70,589	0.01
PNC Financial Services Group, Inc. (The)	2,100	USD	339,790	452,254	0.08
PPG Industries, Inc.	800	USD	76,723	84,870	0.01
Principal Financial Group, Inc.	600	USD	53,473	56,563	0.01
Procter & Gamble Co. (The)	8,600	USD	1,137,320	1,103,039	0.19
Progressive Corp. (The)	2,500	USD	527,682	477,674	0.08
Prologis, Inc., REIT	3,900	USD	396,485	462,112	0.08
Prudential Financial, Inc.	1,800	USD	163,653	169,924	0.03
PTC, Inc.	400	USD	58,845	39,748	0.01
Public Service Enterprise Group, Inc.	4,600	USD	323,040	326,542	0.06
Public Storage, REIT	520	USD	133,018	144,775	0.03
PulteGroup, Inc.	500	USD	56,902	60,006	0.01
Qnity Electronics, Inc.	750	USD	54,445	107,131	0.02
QUALCOMM, Inc.	4,100	USD	589,897	662,677	0.11
Quanta Services, Inc.	640	USD	237,556	403,066	0.07
Quest Diagnostics, Inc.	700	USD	109,622	129,769	0.02
Raymond James Financial, Inc.	1,000	USD	134,889	132,975	0.02
Realty Income Corp., REIT	3,700	USD	188,871	200,518	0.03
Reddit, Inc. 'A'	400	USD	57,479	60,729	0.01
Regency Centers Corp., REIT	1,000	USD	63,704	69,745	0.01
Regeneron Pharmaceuticals, Inc.	410	USD	226,024	223,608	0.04
Regions Financial Corp.	3,100	USD	73,242	81,886	0.01
Reliance, Inc.	360	USD	102,736	117,638	0.02
Republic Services, Inc. 'A'	1,800	USD	365,326	335,471	0.06
ResMed, Inc.	680	USD	145,792	115,909	0.02
Revolution Medicines, Inc.	600	USD	51,854	98,284	0.02
Rivian Automotive, Inc. 'A'	2,600	USD	30,905	39,456	0.01
Robinhood Markets, Inc. 'A'	2,900	USD	244,785	254,362	0.04
ROBLOX Corp. 'A'	2,500	USD	184,783	118,910	0.02
Rocket Cos., Inc. 'A'	2,000	USD	29,778	27,552	–
Rocket Lab Corp.	2,100	USD	106,905	186,710	0.03
Rockwell Automation, Inc.	580	USD	171,409	251,156	0.04
Rollins, Inc.	2,900	USD	145,160	105,874	0.02
Roper Technologies, Inc.	408	USD	162,057	120,758	0.02
Ross Stores, Inc.	1,200	USD	172,601	223,406	0.04
RPM International, Inc.	900	USD	85,326	87,497	0.02
RTX Corp.	6,900	USD	949,031	1,145,051	0.20
S&P Global, Inc.	1,300	USD	561,024	463,079	0.08
Salesforce, Inc.	3,200	USD	715,584	438,478	0.08
Samsara, Inc. 'A'	1,700	USD	48,620	48,221	0.01
SBA Communications Corp., REIT 'A'	300	USD	53,028	46,303	0.01
Sempra	4,800	USD	353,616	389,231	0.07
ServiceNow, Inc.	4,184	USD	644,650	363,323	0.06

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Sherwin-Williams Co. (The)	1,101	USD	325,362	331,581	0.06
Simon Property Group, Inc., REIT	2,100	USD	316,482	410,798	0.07
Snap-on, Inc.	380	USD	118,775	133,746	0.02
Snowflake, Inc. 'A'	1,300	USD	247,094	289,382	0.05
SoFi Technologies, Inc.	5,500	USD	111,984	86,255	0.02
Space Exploration Technologies Corp. 'A'	2,046	USD	275,183	305,764	0.05
SS&C Technologies Holdings, Inc.	1,800	USD	129,015	97,691	0.02
Starbucks Corp.	4,400	USD	345,341	393,279	0.07
State Street Corp.	1,400	USD	156,000	207,680	0.04
Steel Dynamics, Inc.	700	USD	86,326	140,490	0.02
Strategy, Inc. 'A'	956	USD	241,602	72,689	0.01
Stryker Corp.	1,500	USD	488,640	413,067	0.07
Sun Communities, Inc., REIT	500	USD	55,273	52,440	0.01
Sunbelt Rentals Holdings, Inc.	2,058	USD	124,273	131,306	0.02
Synchrony Financial	1,800	USD	111,457	119,732	0.02
Synopsys, Inc.	765	USD	317,102	298,472	0.05
Sysco Corp.	2,200	USD	145,198	160,829	0.03
T Rowe Price Group, Inc.	700	USD	62,478	69,608	0.01
Take-Two Interactive Software, Inc.	800	USD	162,314	174,918	0.03
Tapestry, Inc.	900	USD	87,198	115,230	0.02
Target Corp.	1,900	USD	166,185	217,055	0.04
Teledyne Technologies, Inc.	243	USD	114,947	141,745	0.02
Teradyne, Inc.	600	USD	57,220	253,918	0.04
Tesla, Inc.	10,859	USD	3,600,470	3,994,836	0.69
Texas Instruments, Inc.	3,600	USD	645,424	938,557	0.16
Texas Pacific Land Corp.	852	USD	272,499	326,134	0.06
Thermo Fisher Scientific, Inc.	1,431	USD	593,946	627,522	0.11
TJX Cos., Inc. (The)	4,500	USD	549,003	596,300	0.10
T-Mobile US, Inc.	2,000	USD	384,480	293,414	0.05
Toast, Inc. 'A'	1,200	USD	48,400	29,200	0.01
Tractor Supply Co.	1,400	USD	64,571	38,707	0.01
Tradeweb Markets, Inc. 'A'	500	USD	52,468	43,584	0.01
TransDigm Group, Inc.	369	USD	443,168	429,916	0.07
TransUnion	300	USD	21,811	18,929	–
Travelers Cos., Inc. (The)	1,320	USD	317,689	381,141	0.07
Trimble, Inc.	600	USD	29,168	26,859	–
Truist Financial Corp.	7,700	USD	293,024	335,532	0.06
Twilio, Inc. 'A'	715	USD	80,549	129,035	0.02
Tyler Technologies, Inc.	220	USD	79,761	56,277	0.01
Tyson Foods, Inc. 'A'	1,500	USD	79,825	75,112	0.01
Uber Technologies, Inc.	6,400	USD	487,638	403,939	0.07
Ulta Beauty, Inc.	123	USD	50,725	48,518	0.01
Union Pacific Corp.	2,300	USD	461,105	547,188	0.09
United Parcel Service, Inc. 'B'	2,400	USD	210,854	225,663	0.04
United Rentals, Inc.	280	USD	204,190	277,451	0.05
United Therapeutics Corp.	180	USD	62,990	85,305	0.01
UnitedHealth Group, Inc.	3,479	USD	987,180	1,264,740	0.22
US Bancorp	6,700	USD	294,637	353,958	0.06
Veeva Systems, Inc. 'A'	300	USD	71,786	46,568	0.01
Ventas, Inc., REIT	2,100	USD	137,550	163,107	0.03
Veralto Corp.	1,900	USD	167,430	147,373	0.03
VeriSign, Inc.	580	USD	127,199	127,617	0.02
Verisk Analytics, Inc. 'A'	700	USD	168,460	109,920	0.02
Verizon Communications, Inc.	17,500	USD	653,056	648,080	0.11

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Vertex Pharmaceuticals, Inc.	900	USD	344,642	391,023	0.07
Vertiv Holdings Co. 'A'	1,440	USD	210,194	421,710	0.07
VICI Properties, Inc., REIT 'A'	3,000	USD	81,270	69,667	0.01
Visa, Inc. 'A'	6,660	USD	1,995,232	1,998,583	0.35
Vulcan Materials Co.	460	USD	112,125	118,696	0.02
W R Berkley Corp.	1,000	USD	60,388	61,690	0.01
Walmart, Inc.	17,500	USD	1,594,047	1,733,622	0.30
Walt Disney Co. (The)	7,300	USD	710,719	614,559	0.11
Warner Bros Discovery, Inc.	9,200	USD	131,986	214,530	0.04
Waste Management, Inc.	2,167	USD	420,022	422,445	0.07
Waters Corp.	302	USD	89,533	99,066	0.02
Watsco, Inc.	100	USD	38,833	36,450	0.01
Wells Fargo & Co.	12,800	USD	899,899	925,210	0.16
Welltower, Inc., REIT	3,000	USD	441,762	595,565	0.10
West Pharmaceutical Services, Inc.	232	USD	49,577	72,849	0.01
Western Digital Corp.	1,340	USD	226,893	748,609	0.13
Westinghouse Air Brake Technologies Corp.	1,400	USD	259,051	330,132	0.06
Weyerhaeuser Co., REIT	800	USD	19,066	16,752	–
Williams-Sonoma, Inc.	300	USD	48,021	61,165	0.01
Workday, Inc. 'A'	900	USD	163,461	96,368	0.02
WP Carey, Inc., REIT	500	USD	29,172	31,269	0.01
WW Grainger, Inc.	221	USD	204,168	262,965	0.05
XPO, Inc.	500	USD	93,135	89,780	0.02
Xylem, Inc.	1,900	USD	221,753	196,448	0.03
Yum! Brands, Inc.	1,200	USD	156,568	167,788	0.03
Zimmer Biomet Holdings, Inc.	600	USD	45,747	45,180	0.01
Zoetis, Inc. 'A'	1,700	USD	214,743	106,850	0.02
Zoom Communications, Inc. 'A'	961	USD	69,439	72,548	0.01
Zscaler, Inc.	480	USD	111,831	59,260	0.01
			179,573,517	**206,953,062**	**35.86**
Total Shares			**259,579,372**	**297,187,819**	**51.50**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**267,346,352**	**304,953,579**	**52.84**
Other Transferable securities					
Bonds					
Ireland					
Aqueduct European CLO DAC 0% 15.04.38	594,000	EUR	478,170	420,378	0.07
Ares European CLO XVI DAC 10.98% 15.04.38	281,000	EUR	275,380	266,449	0.05
Ares European CLO XVII DAC 10.74% 15.01.40	225,000	EUR	221,625	222,674	0.04
Ares European CLO XXIII DAC 0% 15.01.40	450,000	EUR	450,000	397,340	0.07
Dryden 91 Euro CLO DAC 0% 18.01.38	900,000	EUR	513,000	288,392	0.05
Henley CLO VII DAC 0% 25.04.34	278,000	EUR	225,458	227,072	0.04
OCP Euro CLO DAC 0% 20.07.36	1,111,000	EUR	699,930	645,417	0.11
Penta CLO DAC 10.31% 16.02.39	113,000	EUR	113,000	111,964	0.02
Providus CLO XIII DAC 0% 19.11.39	573,750	EUR	500,023	488,708	0.09
Ravensdale Park CLO DAC 0% 25.04.38	304,000	EUR	280,380	233,659	0.04

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Ireland (continued)					
Stannaway Park CLO DAC 0% 23.01.38	338,000	EUR	278,850	257,825	0.04
			4,035,816	**3,559,878**	**0.62**
Total Bonds			**4,035,816**	**3,559,878**	**0.62**
Total Other Transferable securities			**4,035,816**	**3,559,878**	**0.62**
Financial Instruments					
Options					
Options					
United States of America					
Call SOFR 1 day	3,000,000	USD	396,887	660,925	0.11
Put SOFR 1 day	3,000,000	USD	396,887	60,989	0.01
Call SOFR 1 day	(667,000)	USD	(87,659)	(8,291)	–
Put SOFR 1 day	(667,000)	USD	(87,660)	(146,268)	(0.02)
			618,455	**567,355**	**0.10**
Total Options			**618,455**	**567,355**	**0.10**
Total Financial Instruments			**618,455**	**567,355**	**0.10**
Investment Funds					
Denmark					
Danske - Emerging Markets Debt Hard Currency - Accumulating, class EUR W h	928,401	EUR	14,479,421	16,268,978	2.82
Danske - Global Equity Solution - Akkumulerende, klasse DKK W	2,245,805	DKK	90,674,852	108,253,763	18.76
Danske - Global High Yield Bonds - Accumulating, class EUR W h	158,047	EUR	2,613,186	2,773,499	0.48
Danske - Nye Markeder - Akkumulerende, klasse DKK W	184,289	DKK	10,310,735	14,693,341	2.55
			118,078,194	**141,989,581**	**24.61**
Luxembourg					
Danske - Emerging Markets Debt Hard Currency Class I-eur h**	3,246,833	EUR	39,541,671	40,870,809	7.08
Danske - Euro Investment Grade Corporate Bond Class I**	174,141	EUR	2,637,556	2,770,130	0.48
Danske - Global Fixed Income Solution Class WI**	1,000	EUR	10,315	10,387	–
Danske - Global Inflation Linked Bond Class I**	691,378	EUR	8,191,681	8,329,099	1.44
Danske - Global Inflation Linked Bond Short Duration Class I**	167,009	EUR	1,829,082	1,874,310	0.33
			52,210,305	**53,854,735**	**9.33**
Total Investment Funds			**170,288,499**	**195,844,316**	**33.94**
TOTAL INVESTMENT PORTFOLIO			**442,289,122**	**504,925,128**	**87.50**

**This investment represents a cross-investments within the SICAV. For further details, please refer to Note 3.

Global Portfolio Solution - Growth

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	36.63
Denmark	24.78
Luxembourg	9.45
Japan	2.93
Canada	1.77
United Kingdom	1.72
Germany	1.72
Ireland	1.46
Switzerland	1.41
France	1.14
Netherlands	0.85
Australia	0.80
Spain	0.46
Italy	0.42
Sweden	0.30
Singapore	0.24
Finland	0.23
Hong Kong	0.23
Austria	0.17
Norway	0.17
Curacao	0.13
Belgium	0.10
Cayman Islands	0.10
Israel	0.09
Bermuda	0.08
Liberia	0.05
Jersey	0.03
New Zealand	0.03
Portugal	0.01
	87.50

Economic breakdown	%
Investment Funds	26.17
Semiconductors & Semiconductor Equipment	7.97
Closed-ended Funds	5.37
Banks	3.79
Software	2.94
Technology Hardware, Storage & Peripherals	2.91
Interactive Media & Services	2.88
Debt Funds	2.40
Pharmaceuticals	2.35
Financial Services	1.72
Capital Markets	1.72
Broadline Retail	1.57
Insurance	1.50
States, Provinces and Municipalities	1.34
Oil, Gas & Consumable Fuels	1.27
Aerospace & Defense	1.18
Electrical Equipment	1.05
Machinery	1.03
Automobiles	1.03
Chemicals	0.91
Consumer Staples Distribution & Retail	0.90
Metals & Mining	0.79
Hotels, Restaurants & Leisure	0.74
Biotechnology	0.73
Electric Utilities	0.69
Electronic Equipment, Instruments & Components	0.68
Health Care Providers & Services	0.67
Health Care Equipment & Supplies	0.67
Specialty Retail	0.64
Diversified Telecommunication Services	0.63
Communications Equipment	0.57
IT Services	0.54
Entertainment	0.51
Multi-Utilities	0.50
Beverages	0.49
Ground Transportation	0.46
Food Products	0.45
Commercial Services & Supplies	0.38
Construction & Engineering	0.37
Trading Companies & Distributors	0.35
Industrial Conglomerates	0.32
Energy Equipment & Services	0.31
Textiles, Apparel & Luxury Goods	0.29
Life Sciences Tools & Services	0.27
Building Products	0.26
Specialized REITs	0.26
Household Products	0.25
Wireless Telecommunication Services	0.24
Professional Services	0.23
Consumer Finance	0.23
Personal Care Products	0.19
Household Durables	0.19
Retail REITs	0.14
Industrial REITs	0.14
Health Care REITs	0.13
Air Freight & Logistics	0.13
Residential REITs	0.12
Marine Transportation	0.11
Construction Materials	0.11
Miscellaneous	0.10
Automobile Components	0.09
Real Estate Management & Development	0.09
Gas Utilities	0.08
Independent Power and Renewable Electricity Producers	0.07
Containers & Packaging	0.06
Paper & Forest Products	0.05
Water Utilities	0.05
Media	0.04
Diversified Consumer Services	0.02
Transportation Infrastructure	0.02
Leisure Products	0.02
Health Care Technology	0.01
Mortgage Real Estate Investment Trusts (REITs)	0.01
Diversified REITs	0.01
Distributors	–
Office REITs	–
	87.50

The accompanying notes form an integral part of these financial statements.

Global Portfolio Solution - Opportunity

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Canada					
Constellation Software, Inc. 0% 31.03.40	1,200	CAD	1,115	900	–
			1,115	**900**	**–**
Germany					
Bundesrepublik Deutschland 0% 15.08.50	1,000	EUR	934	444	–
Bundesrepublik Deutschland 0.50% 15.08.27	7,396,281	EUR	7,197,986	7,235,782	0.41
Bundesrepublik Deutschland 1.25% 15.08.48	1,000	EUR	1,295	671	–
Bundesrepublik Deutschland 2.50% 15.08.46	1,000	EUR	1,610	878	–
Bundesrepublik Deutschland 3.25% 04.07.42	1,000	EUR	1,711	1,002	–
Bundesrepublik Deutschland 4.75% 04.07.40	1,000	EUR	1,971	1,181	–
			7,205,507	**7,239,958**	**0.41**
United States of America					
US Treasury 2.25% 15.08.49	1,000	USD	892	544	–
US Treasury 2.38% 15.11.49	1,000	USD	917	557	–
US Treasury 2.63% 15.02.29	1,000	USD	925	842	–
US Treasury 2.88% 15.05.49	1,000	USD	1,012	621	–
US Treasury 3.00% 15.08.48	1,000	USD	1,033	641	–
US Treasury 3.00% 15.02.49	1,000	USD	994	638	–
US Treasury 3.38% 15.11.48	1,000	USD	1,107	684	–
US Treasury 4.38% 15.08.26	16,459,400	USD	14,175,337	14,404,404	0.80
			14,182,217	**14,408,931**	**0.80**
Total Bonds			**21,388,839**	**21,649,789**	**1.21**
Shares					
Australia					
ANZ Group Holdings Ltd.	35,272	AUD	656,369	755,557	0.04
Aristocrat Leisure Ltd.	5,624	AUD	183,397	208,805	0.01
ASX Ltd.	4,134	AUD	148,205	133,570	0.01
BHP Group Ltd.	58,604	AUD	2,244,489	2,109,412	0.12
Brambles Ltd.	15,855	AUD	200,796	187,156	0.01
Cochlear Ltd.	1,234	AUD	195,525	91,040	0.01
Coles Group Ltd.	21,377	AUD	259,656	315,682	0.02
Commonwealth Bank of Australia	21,271	AUD	1,880,758	2,121,867	0.12
Computershare Ltd.	3,559	AUD	75,913	82,556	–
CSL Ltd.	5,736	AUD	756,525	398,815	0.02
Evolution Mining Ltd.	35,195	AUD	214,701	250,592	0.01
Fortescue Ltd.	31,898	AUD	364,759	370,152	0.02
Goodman Group, REIT	30,386	AUD	543,181	573,192	0.03
Insurance Australia Group Ltd.	21,759	AUD	99,850	106,668	0.01
IREN Ltd.	3,700	USD	128,352	147,993	0.01
Lottery Corp. Ltd. (The)	15,782	AUD	49,773	55,085	–
Macquarie Group Ltd.	4,372	AUD	531,889	663,088	0.04
Medibank Pvt. Ltd.	54,776	AUD	144,612	164,966	0.01
National Australia Bank Ltd.	46,982	AUD	1,047,408	1,077,854	0.06
Northern Star Resources Ltd.	19,216	AUD	231,173	220,658	0.01
PLS Group Ltd.	34,914	AUD	138,685	106,206	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Australia (continued)					
QBE Insurance Group Ltd.	25,564	AUD	306,588	390,216	0.02
Rio Tinto Ltd.	6,246	AUD	416,858	652,926	0.04
Scentre Group, REIT	60,435	AUD	140,029	141,359	0.01
Sigma Healthcare Ltd.	52,951	AUD	90,107	88,238	0.01
Sonic Healthcare Ltd.	18,212	AUD	262,626	229,656	0.01
Stockland, REIT	14,605	AUD	50,221	36,108	–
Suncorp Group Ltd.	28,036	AUD	292,889	327,715	0.02
Telstra Group Ltd.	178,931	AUD	496,186	550,804	0.03
Transurban Group	47,320	AUD	386,082	412,336	0.02
Vicinity Ltd., REIT	35,008	AUD	49,591	54,731	–
Wesfarmers Ltd.	14,975	AUD	657,683	820,319	0.05
Westpac Banking Corp.	53,604	AUD	1,030,029	1,143,697	0.06
WiseTech Global Ltd.	1,284	AUD	66,848	25,676	–
Woolworths Group Ltd.	17,880	AUD	325,817	433,711	0.02
			14,667,570	**15,448,406**	**0.86**
Austria					
OMV AG	48,685	EUR	3,026,713	2,684,978	0.15
			3,026,713	**2,684,978**	**0.15**
Belgium					
Ageas SA	2,621	EUR	138,486	183,470	0.01
Anheuser-Busch InBev SA	10,050	EUR	589,683	730,233	0.04
Elia Group SA	2,371	EUR	250,491	331,466	0.02
KBC Group NV	3,590	EUR	317,026	428,287	0.02
Syensqo SA	250	EUR	22,103	16,150	–
UCB SA	1,295	EUR	200,016	339,290	0.02
			1,517,805	**2,028,896**	**0.11**
Bermuda					
Aegon Ltd.	9,294	EUR	56,468	69,129	0.01
Arch Capital Group Ltd.	3,800	USD	295,077	322,599	0.02
Carnival Corp. Ltd.	17,100	USD	368,850	427,313	0.02
Everest Group Ltd.	1,160	USD	345,738	362,448	0.02
Hongkong Land Holdings Ltd.	29,600	USD	153,395	184,337	0.01
			1,219,528	**1,365,826**	**0.08**
Canada					
Agnico Eagle Mines Ltd.	7,400	CAD	798,352	1,005,306	0.06
Alamos Gold, Inc. 'A'	8,300	CAD	198,287	220,029	0.01
Alimentation Couche-Tard, Inc.	8,500	CAD	398,042	473,719	0.03
AtkinsRealis Group, Inc.	2,600	CAD	149,216	141,184	0.01
Bank of Montreal	9,600	CAD	942,661	1,483,568	0.08
Bank of Nova Scotia (The)	18,100	CAD	915,400	1,375,529	0.08
BCE, Inc.	4,200	CAD	99,193	79,103	–
Bombardier, Inc. 'B'	2,100	CAD	265,848	422,756	0.02
Brookfield Asset Management Ltd. 'A'	2,100	CAD	104,043	82,366	–
Brookfield Corp.	19,200	CAD	685,121	716,246	0.04
Brookfield Renewable Corp.	8,000	CAD	246,587	260,016	0.01
CAE, Inc.	18,300	CAD	432,416	400,623	0.02
Cameco Corp.	13,300	CAD	962,086	1,185,315	0.07
Canadian Imperial Bank of Commerce	13,800	CAD	841,231	1,389,480	0.08
Canadian National Railway Co.	6,200	CAD	594,519	646,926	0.04
Canadian Pacific Kansas City Ltd.	10,700	CAD	752,163	811,113	0.05
Canadian Tire Corp. Ltd. 'A'	700	CAD	73,404	84,303	0.01
Canadian Utilities Ltd. 'A'	16,000	CAD	379,805	520,031	0.03
CCL Industries, Inc. 'B'	900	CAD	48,182	51,307	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Canada (continued)					
Celestica, Inc.	1,400	CAD	230,255	446,431	0.03
CGI, Inc.	4,000	CAD	351,988	226,059	0.01
Constellation Software, Inc.	237	CAD	526,493	390,116	0.02
Dollarama, Inc.	4,000	CAD	405,196	462,672	0.03
Element Fleet Management Corp.	6,400	CAD	107,110	115,488	0.01
Equinox Gold Corp.	9,300	CAD	103,704	79,236	–
Fairfax Financial Holdings Ltd.	271	CAD	351,019	389,735	0.02
First Quantum Minerals Ltd.	10,200	CAD	173,782	243,609	0.01
Franco-Nevada Corp.	1,500	CAD	296,906	273,662	0.02
George Weston Ltd.	1,800	CAD	104,510	112,968	0.01
GFL Environmental, Inc.	6,100	CAD	245,341	196,118	0.01
Gildan Activewear, Inc.	3,100	CAD	147,665	139,744	0.01
Great-West Lifeco, Inc.	4,200	CAD	142,810	233,995	0.01
Hydro One Ltd., Reg. S, 144A	15,800	CAD	502,628	569,832	0.03
iA Financial Corp., Inc.	1,200	CAD	105,343	144,875	0.01
Intact Financial Corp.	2,100	CAD	358,087	378,958	0.02
Ivanhoe Mines Ltd. 'A'	17,000	CAD	150,740	116,439	0.01
Kinross Gold Corp.	19,600	CAD	288,967	405,761	0.02
Loblaw Cos. Ltd.	7,000	CAD	234,705	277,660	0.02
Lundin Gold, Inc.	3,000	CAD	155,604	141,506	0.01
Lundin Mining Corp.	11,500	CAD	106,298	245,022	0.01
LunR Royalties Corp.	4	CAD	49	47	–
Magna International, Inc.	2,000	CAD	78,646	114,990	0.01
Manulife Financial Corp.	19,600	CAD	512,107	695,038	0.04
Metro, Inc. 'A'	3,100	CAD	176,019	173,303	0.01
National Bank of Canada	4,600	CAD	464,823	634,988	0.04
Nutrien Ltd.	7,900	CAD	438,071	435,167	0.02
Pan American Silver Corp.	7,700	CAD	232,577	301,818	0.02
Power Corp. of Canada	7,800	CAD	261,017	425,186	0.02
RB Global, Inc.	2,300	CAD	200,252	234,118	0.01
Restaurant Brands International, Inc.	3,900	CAD	249,527	247,336	0.01
Rogers Communications, Inc. 'B'	8,400	CAD	243,122	238,941	0.01
Royal Bank of Canada	18,000	CAD	2,075,387	3,258,973	0.18
Saputo, Inc.	4,800	CAD	110,798	121,564	0.01
Shopify, Inc. 'A'	14,924	CAD	1,466,781	1,492,900	0.08
Stantec, Inc.	400	CAD	33,603	24,122	–
Sun Life Financial, Inc.	6,300	CAD	333,117	432,479	0.02
Teck Resources Ltd. 'B'	6,800	CAD	260,003	354,116	0.02
TELUS Corp.	100,500	CAD	1,361,569	929,376	0.05
Thomson Reuters Corp.	1,569	CAD	151,359	112,051	0.01
TMX Group Ltd.	7,600	CAD	247,976	217,544	0.01
Toromont Industries Ltd.	2,200	CAD	271,744	316,317	0.02
Toronto-Dominion Bank (The)	23,600	CAD	1,534,908	2,508,903	0.14
Waste Connections, Inc.	5,200	USD	800,176	758,146	0.04
Wheaton Precious Metals Corp.	7,100	CAD	567,055	698,332	0.04
WSP Global, Inc.	2,400	CAD	394,309	260,188	0.01
			26,440,702	**31,924,749**	**1.78**
Cayman Islands					
CK Asset Holdings Ltd.	24,500	HKD	100,103	120,726	0.01
Credo Technology Group Holding Ltd.	2,000	USD	277,547	475,728	0.03
Fabrinet	360	USD	201,847	176,987	0.01
FTAI Aviation Ltd.	1,800	USD	445,828	425,920	0.02
Grab Holdings Ltd. 'A'	18,000	USD	66,748	59,355	–
HKT Trust & HKT Ltd.	185,868	HKD	232,186	241,721	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Cayman Islands (continued)					
Sands China Ltd.	55,200	HKD	104,737	80,345	0.01
SharkNinja, Inc.	500	USD	52,236	66,592	–
SITC International Holdings Co. Ltd.	44,458	HKD	132,620	155,601	0.01
WH Group Ltd., Reg. S, 144A	163,500	HKD	130,328	151,176	0.01
Wharf Real Estate Investment Co. Ltd.	30,000	HKD	79,958	71,538	–
			1,824,138	**2,025,689**	**0.11**
Curacao					
SLB Ltd.	62,600	USD	3,023,774	2,545,503	0.14
			3,023,774	**2,545,503**	**0.14**
Denmark					
AP Moller - Maersk A/S 'A'	115	DKK	205,527	233,253	0.01
Coloplast A/S 'B'	634	DKK	59,521	31,577	–
Danske Bank A/S	2,228	DKK	61,159	104,382	0.01
DSV A/S	1,452	DKK	285,591	300,894	0.02
Genmab A/S	387	DKK	100,409	92,933	0.01
Novo Nordisk A/S 'B'	38,102	DKK	2,440,354	1,603,620	0.09
Novonesis Novozymes 'B'	7,180	DKK	393,488	396,610	0.02
Orsted A/S, Reg. S, 144A	11,904	DKK	218,252	233,783	0.01
Pandora A/S	453	DKK	68,547	45,488	–
Tryg A/S	293	DKK	6,332	5,837	–
Vestas Wind Systems A/S	11,896	DKK	231,089	293,784	0.02
			4,070,269	**3,342,161**	**0.19**
Finland					
Elisa OYJ	2,565	EUR	107,739	94,238	–
Fortum OYJ	6,160	EUR	104,359	124,986	0.01
Kesko OYJ 'B'	2,444	EUR	49,941	47,805	–
Kone OYJ 'B'	6,509	EUR	362,514	323,888	0.02
Neste OYJ	34,929	EUR	501,823	1,000,367	0.06
Nokia OYJ	60,787	EUR	359,862	702,394	0.04
Nordea Bank Abp	45,904	EUR	626,006	762,006	0.04
Orion OYJ 'B'	572	EUR	33,861	41,155	–
Sampo OYJ 'A'	17,117	EUR	157,376	157,374	0.01
Stora Enso OYJ 'R'	13,296	EUR	128,954	123,998	0.01
UPM-Kymmene OYJ	16,494	EUR	402,320	382,661	0.02
Wartsila OYJ Abp	2,921	EUR	100,004	97,503	0.01
			2,934,759	**3,858,375**	**0.22**
France					
Air Liquide SA	9,828	EUR	1,519,153	1,702,996	0.10
Alstom SA	3,917	EUR	80,631	59,597	–
AXA SA	14,910	EUR	551,816	653,803	0.04
BNP Paribas SA	8,721	EUR	657,677	890,763	0.05
Bouygues SA	5,836	EUR	213,481	284,855	0.02
Capgemini SE	912	EUR	143,731	80,220	–
Carrefour SA	1,927	EUR	27,256	31,314	–
Cie de Saint-Gobain SA	1,690	EUR	143,567	133,780	0.01
Cie Generale des Etablissements Michelin SCA	2,009	EUR	67,129	67,804	–
Credit Agricole SA	15,493	EUR	254,064	272,599	0.02
Danone SA	5,882	EUR	419,272	421,975	0.02
Dassault Aviation SA	1,236	EUR	399,435	354,979	0.02
Dassault Systemes SE	2,378	EUR	58,758	42,364	–
Engie SA	25,307	EUR	481,257	698,220	0.04
EssilorLuxottica SA	2,104	EUR	521,240	345,161	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
Gecina SA, REIT	1,132	EUR	100,818	83,259	–
Getlink SE	6,943	EUR	113,524	129,140	0.01
Hermes International SCA	280	EUR	630,199	447,440	0.03
Ipsen SA	189	EUR	22,184	31,903	–
Kering SA	779	EUR	248,891	192,647	0.01
Klepierre SA, REIT	2,145	EUR	70,132	78,464	–
Legrand SA	3,143	EUR	341,886	464,221	0.03
L'Oreal SA	2,644	EUR	1,040,330	1,014,371	0.06
LVMH Moet Hennessy Louis Vuitton SE	2,583	EUR	1,614,644	1,250,430	0.07
Orange SA	26,343	EUR	338,104	434,791	0.02
Pernod Ricard SA	1,048	EUR	126,828	66,925	–
Rexel SA	5,304	EUR	141,882	202,666	0.01
Sanofi SA	11,286	EUR	999,060	847,353	0.05
Schneider Electric SE	5,965	EUR	1,287,394	1,702,411	0.09
Societe Generale SA	7,440	EUR	354,678	575,633	0.03
Thales SA	2,352	EUR	520,745	528,730	0.03
TotalEnergies SE	76,778	EUR	4,169,234	5,223,207	0.29
Veolia Environnement SA	9,492	EUR	286,142	345,888	0.02
Vinci SA	6,557	EUR	787,679	837,985	0.05
			18,732,821	**20,497,894**	**1.14**
Germany					
adidas AG	1,767	EUR	328,644	317,000	0.02
Allianz SE	4,263	EUR	1,382,439	1,765,308	0.10
BASF SE	12,009	EUR	560,118	561,781	0.03
Bayer AG	12,195	EUR	383,559	590,360	0.03
Bayerische Motoren Werke AG Preference	1,052	EUR	76,120	60,437	–
Bayerische Motoren Werke AG	3,361	EUR	289,631	192,451	0.01
Beiersdorf AG	1,301	EUR	144,247	98,017	0.01
Brenntag SE	846	EUR	50,051	44,990	–
Commerzbank AG	7,463	EUR	181,666	277,848	0.02
Continental AG	348	EUR	20,197	25,112	–
Daimler Truck Holding AG	3,629	EUR	142,074	153,144	0.01
Delivery Hero SE, Reg. S, 144A	1,855	EUR	49,947	66,780	–
Deutsche Bank AG	19,538	EUR	464,513	578,813	0.03
Deutsche Boerse AG	2,322	EUR	545,919	554,494	0.03
Deutsche Post AG	7,693	EUR	328,032	408,498	0.02
Deutsche Telekom AG	43,273	EUR	1,233,431	1,032,061	0.06
Dr. Ing hc F Porsche AG, Reg. S Preference	234	EUR	26,913	10,181	–
E.ON SE	37,881	EUR	572,423	682,805	0.04
Evonik Industries AG	4,357	EUR	57,780	69,189	–
Fresenius SE & Co. KGaA	5,574	EUR	224,317	222,793	0.01
Hannover Rueck SE	633	EUR	158,578	153,439	0.01
Heidelberg Materials AG	1,338	EUR	226,792	223,312	0.01
Henkel AG & Co. KGaA	2,505	EUR	169,368	173,346	0.01
Hensoldt AG	2,043	EUR	179,350	138,434	0.01
HOCHTIEF AG	495	EUR	167,172	250,965	0.01
Infineon Technologies AG	14,462	EUR	551,039	1,181,112	0.07
Mercedes-Benz Group AG	9,306	EUR	539,415	408,720	0.02
Merck KGaA	1,387	EUR	183,599	203,681	0.01
MTU Aero Engines AG	1,426	EUR	445,303	518,921	0.03
Muenchener Rueckversicherungs-Gesellschaft AG	1,399	EUR	705,239	683,412	0.04
Rheinmetall AG	693	EUR	1,088,320	686,417	0.04
SAP SE	11,389	EUR	2,396,794	1,526,126	0.08

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Germany (continued)					
Siemens AG	9,379	EUR	2,001,252	2,636,906	0.15
Siemens Energy AG	9,383	EUR	851,322	1,555,701	0.09
Siemens Healthineers AG, Reg. S, 144A	1,114	EUR	50,951	38,099	–
Symrise AG 'A'	844	EUR	86,715	74,120	–
Volkswagen AG Preference	4,123	EUR	410,392	289,022	0.02
Vonovia SE	4,533	EUR	124,173	97,867	0.01
			17,397,795	**18,551,662**	**1.03**
Hong Kong					
AIA Group Ltd.	136,292	HKD	1,136,541	1,086,132	0.06
BOC Hong Kong Holdings Ltd.	50,000	HKD	208,078	236,342	0.01
Galaxy Entertainment Group Ltd.	25,000	HKD	93,984	82,034	0.01
Hong Kong & China Gas Co. Ltd.	1,100,612	HKD	846,372	797,917	0.05
Hong Kong Exchanges & Clearing Ltd.	19,231	HKD	830,953	778,608	0.04
Link REIT	16,200	HKD	80,082	65,950	–
MTR Corp. Ltd.	57,293	HKD	180,047	194,900	0.01
Sino Land Co. Ltd.	251,121	HKD	251,055	287,930	0.02
Sun Hung Kai Properties Ltd.	19,433	HKD	212,983	243,405	0.01
Swire Pacific Ltd. 'A'	36,000	HKD	271,022	328,046	0.02
Techtronic Industries Co. Ltd.	16,473	HKD	165,544	237,932	0.01
			4,276,661	**4,339,196**	**0.24**
Ireland					
Accenture plc 'A'	7,282	USD	1,845,693	792,593	0.04
AIB Group plc	33,993	EUR	224,359	349,278	0.02
Aon plc 'A'	2,260	USD	674,870	655,663	0.04
Bank of Ireland Group plc	15,159	EUR	188,131	264,146	0.02
CRH plc	5,900	USD	521,221	552,174	0.03
Eaton Corp. plc	5,320	USD	1,486,279	1,982,820	0.11
Flutter Entertainment plc	2,260	USD	415,828	201,963	0.01
Johnson Controls International plc	8,800	USD	735,931	1,124,611	0.06
Kerry Group plc 'A'	1,021	EUR	81,640	82,037	–
Kingspan Group plc	2,920	EUR	223,763	233,454	0.01
Linde plc	6,400	USD	2,515,167	2,904,938	0.16
Medtronic plc	18,300	USD	1,436,018	1,252,173	0.07
Octave Intelligence plc, SDR	2,388	SEK	37,080	33,753	–
Pentair plc	2,400	USD	207,586	160,924	0.01
Seagate Technology Holdings plc	2,660	USD	603,379	2,245,168	0.13
Smurfit WestRock plc	3,757	USD	143,826	152,015	0.01
STERIS plc	600	USD	117,736	110,506	0.01
TE Connectivity plc	4,200	USD	640,625	740,630	0.04
Trane Technologies plc	2,960	USD	974,627	1,271,612	0.07
Willis Towers Watson plc	900	USD	230,873	205,749	0.01
			13,304,632	**15,316,207**	**0.85**
Israel					
Azrieli Group Ltd.	1,289	ILS	113,429	152,989	0.01
Check Point Software Technologies Ltd.	1,500	USD	243,739	172,435	0.01
CyberArk Software Ltd.	420	USD	14,480	16,568	–
Enlight Renewable Energy Ltd.	4,182	ILS	381,463	322,882	0.02
Harel Insurance Investments & Financial Services Ltd.	2,949	ILS	148,772	135,572	0.01
ICL Group Ltd.	31,713	ILS	150,611	139,088	0.01
Israel Discount Bank Ltd. 'A'	31,388	ILS	269,360	271,825	0.01
Nova Ltd.	359	ILS	89,075	165,989	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Israel (continued)					
Phoenix Financial Ltd.	7,225	ILS	268,540	349,117	0.02
			1,679,469	**1,726,465**	**0.10**
Italy					
Banca Monte dei Paschi di Siena SpA	7,475	EUR	65,737	81,208	–
Banco BPM SpA	1,923	EUR	17,152	29,057	–
BPER Banca SpA	4,262	EUR	35,948	58,526	–
Enel SpA	69,068	EUR	503,621	694,410	0.04
Eni SpA	187,660	EUR	2,731,370	3,869,549	0.22
Intesa Sanpaolo SpA	141,591	EUR	617,958	848,130	0.05
Leonardo SpA	7,910	EUR	332,554	371,177	0.02
Moncler SpA	765	EUR	46,909	38,847	–
Prysmian SpA	2,664	EUR	153,914	389,077	0.02
Snam SpA	23,076	EUR	130,832	145,748	0.01
Telecom Italia SpA	15,702	EUR	88,689	124,956	0.01
Terna - Rete Elettrica Nazionale	44,415	EUR	374,238	454,810	0.03
UniCredit SpA	14,616	EUR	746,940	1,143,848	0.06
			5,845,862	**8,249,343**	**0.46**
Japan					
Advantest Corp.	9,068	JPY	635,485	1,578,233	0.09
Aeon Co. Ltd.	27,347	JPY	275,659	197,360	0.01
Aisin Corp.	5,600	JPY	77,206	65,896	–
Ajinomoto Co., Inc.	11,641	JPY	234,666	367,934	0.02
Asahi Group Holdings Ltd.	18,170	JPY	200,950	151,372	0.01
Asahi Kasei Corp.	32,484	JPY	214,029	313,101	0.02
Asics Corp.	8,099	JPY	148,056	190,691	0.01
Astellas Pharma, Inc.	24,360	JPY	273,663	285,139	0.02
Bandai Namco Holdings, Inc.	5,200	JPY	140,580	105,895	0.01
Bridgestone Corp.	14,600	JPY	281,969	267,933	0.02
Canon, Inc.	5,874	JPY	144,069	131,095	0.01
Capcom Co. Ltd.	1,400	JPY	33,373	22,694	–
Central Japan Railway Co.	15,800	JPY	379,985	294,972	0.02
Chugai Pharmaceutical Co. Ltd.	9,068	JPY	366,769	367,669	0.02
Dai Nippon Printing Co. Ltd.	3,100	JPY	51,288	49,332	–
Daifuku Co. Ltd.	3,299	JPY	80,580	126,499	0.01
Daiichi Life Group, Inc.	27,900	JPY	182,231	267,041	0.02
Daiichi Sankyo Co. Ltd.	24,497	JPY	533,887	343,893	0.02
Daikin Industries Ltd.	3,500	JPY	351,227	464,966	0.03
Daiwa House Industry Co. Ltd.	5,100	JPY	144,914	121,232	0.01
Daiwa Securities Group, Inc.	40,978	JPY	269,558	351,858	0.02
Denso Corp.	18,300	JPY	229,124	184,758	0.01
Disco Corp.	1,074	JPY	270,674	469,679	0.03
East Japan Railway Co.	19,058	JPY	368,835	349,540	0.02
Ebara Corp.	4,600	JPY	102,002	154,872	0.01
Eisai Co. Ltd.	5,700	JPY	168,516	126,353	0.01
FANUC Corp.	10,999	JPY	313,260	435,367	0.02
Fast Retailing Co. Ltd.	2,158	JPY	629,471	961,732	0.05
Fuji Electric Co. Ltd.	1,300	JPY	76,040	94,554	0.01
FUJIFILM Holdings Corp.	6,366	JPY	119,574	119,327	0.01
Fujikura Ltd.	19,800	JPY	191,245	664,707	0.04
Fujitsu Ltd.	17,796	JPY	346,115	310,974	0.02
Furukawa Electric Co. Ltd.	9,000	JPY	255,451	229,099	0.01
Hikari Tsushin, Inc.	200	JPY	47,520	38,210	–
Hitachi Ltd.	54,287	JPY	1,230,564	1,306,232	0.07

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Honda Motor Co. Ltd.	56,799	JPY	484,813	452,399	0.03
Hoya Corp.	3,696	JPY	465,558	516,165	0.03
Ibiden Co. Ltd.	2,800	JPY	170,389	358,863	0.02
IHI Corp.	12,000	JPY	160,551	175,110	0.01
Isuzu Motors Ltd.	9,300	JPY	115,763	107,632	0.01
ITOCHU Corp.	85,040	JPY	793,541	848,502	0.05
Japan Exchange Group, Inc.	21,181	JPY	208,750	233,109	0.01
Japan Post Bank Co. Ltd.	20,999	JPY	241,919	346,151	0.02
Japan Post Holdings Co. Ltd.	40,300	JPY	349,102	470,418	0.03
Japan Post Insurance Co. Ltd.	25,800	JPY	179,157	211,951	0.01
JFE Holdings, Inc.	47,300	JPY	496,384	397,105	0.02
JX Advanced Metals Corp.	9,600	JPY	100,189	227,220	0.01
Kajima Corp.	12,778	JPY	311,157	403,802	0.02
Kansai Electric Power Co., Inc. (The)	24,300	JPY	305,433	298,887	0.02
Kao Corp.	17,140	JPY	316,294	297,297	0.02
Kawasaki Heavy Industries Ltd.	8,500	JPY	99,777	133,688	0.01
Kawasaki Kisen Kaisha Ltd.	23,800	JPY	315,344	318,290	0.02
KDDI Corp.	47,355	JPY	689,266	699,565	0.04
Keyence Corp.	2,285	JPY	833,899	996,810	0.06
Kikkoman Corp.	5,700	JPY	56,087	51,167	–
Kioxia Holdings Corp.	3,800	JPY	687,988	1,833,998	0.10
Kirin Holdings Co. Ltd.	10,200	JPY	137,194	154,278	0.01
Komatsu Ltd.	10,799	JPY	313,613	365,091	0.02
Konami Group Corp.	1,100	JPY	106,732	104,575	0.01
Kubota Corp.	12,600	JPY	155,762	182,102	0.01
Kyocera Corp.	13,200	JPY	198,018	252,968	0.01
Kyowa Kirin Co. Ltd.	11,500	JPY	157,087	160,108	0.01
Lasertec Corp.	900	JPY	158,941	240,724	0.01
LY Corp.	21,500	JPY	67,252	50,194	–
Makita Corp.	1,100	JPY	27,250	34,282	–
MINEBEA MITSUMI, Inc.	1,600	JPY	27,438	40,953	–
Mitsubishi Chemical Group Corp.	37,700	JPY	188,744	228,962	0.01
Mitsubishi Electric Corp.	22,496	JPY	457,106	711,388	0.04
Mitsubishi Estate Co. Ltd.	11,258	JPY	207,247	251,134	0.01
Mitsubishi Heavy Industries Ltd.	38,100	JPY	662,939	751,687	0.04
Mitsubishi UFJ Financial Group, Inc.	144,241	JPY	1,732,265	2,489,472	0.14
Mitsui Fudosan Co. Ltd.	26,662	JPY	233,021	215,087	0.01
Mitsui OSK Lines Ltd.	11,500	JPY	329,620	322,630	0.02
Mizuho Financial Group, Inc.	28,787	JPY	746,334	1,199,569	0.07
MS&AD Insurance Group Holdings, Inc.	6,498	JPY	114,729	148,274	0.01
Murata Manufacturing Co. Ltd.	21,193	JPY	329,023	1,299,650	0.07
NEC Corp.	18,154	JPY	395,265	383,470	0.02
Nexon Co. Ltd.	1,700	JPY	26,202	19,629	–
NIDEC Corp.	9,700	JPY	144,064	138,076	0.01
Nintendo Co. Ltd.	11,984	JPY	716,373	439,529	0.02
Nippon Paint Holdings Co. Ltd.	27,900	JPY	166,674	158,107	0.01
Nippon Sanso Holdings Corp.	8,200	JPY	247,062	264,603	0.02
Nippon Steel Corp.	131,120	JPY	474,955	378,298	0.02
Nippon Yusen KK	15,580	JPY	465,186	437,346	0.02
Nissan Motor Co. Ltd.	43,764	JPY	103,322	70,657	–
Nitori Holdings Co. Ltd.	4,900	JPY	96,562	63,671	–
Nitto Denko Corp.	9,397	JPY	152,148	160,313	0.01
Nomura Holdings, Inc.	33,899	JPY	209,612	257,871	0.01
Nomura Research Institute Ltd.	2,500	JPY	75,551	61,782	–

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
NTT, Inc.	832,878	JPY	749,250	649,934	0.04
Obayashi Corp.	20,999	JPY	297,103	368,075	0.02
Obic Co. Ltd.	760	JPY	24,745	15,636	–
Olympus Corp.	12,560	JPY	151,725	114,842	0.01
Oriental Land Co. Ltd.	11,857	JPY	243,588	158,889	0.01
ORIX Corp.	9,958	JPY	282,071	329,531	0.02
Otsuka Corp.	12,700	JPY	225,882	189,562	0.01
Otsuka Holdings Co. Ltd.	7,190	JPY	319,012	418,093	0.02
Pan Pacific International Holdings Corp.	31,400	JPY	156,616	139,075	0.01
Panasonic Holdings Corp.	25,183	JPY	250,694	610,144	0.03
Rakuten Group, Inc.	20,961	JPY	102,595	84,988	–
Recruit Holdings Co. Ltd.	15,681	JPY	688,599	956,144	0.05
Renesas Electronics Corp.	19,399	JPY	277,596	501,849	0.03
Resona Holdings, Inc.	20,879	JPY	152,668	236,640	0.01
Resonac Holdings Corp.	2,500	JPY	252,800	238,140	0.01
Ryohin Keikaku Co. Ltd.	7,800	JPY	142,549	148,558	0.01
Sanrio Co. Ltd.	5,500	JPY	42,613	32,559	–
SBI Holdings, Inc.	5,200	JPY	99,813	73,852	–
SCREEN Holdings Co. Ltd.	1,800	JPY	73,469	172,478	0.01
Secom Co. Ltd.	3,400	JPY	105,921	118,130	0.01
Seibu Holdings, Inc.	1,900	JPY	52,921	32,445	–
Sekisui House Ltd.	1,400	JPY	28,310	25,481	–
Seven & i Holdings Co. Ltd.	26,900	JPY	337,647	283,311	0.02
Shimano, Inc.	1,973	JPY	222,942	184,171	0.01
Shimizu Corp.	16,600	JPY	302,327	227,763	0.01
Shin-Etsu Chemical Co. Ltd.	21,196	JPY	631,556	799,406	0.04
Shionogi & Co. Ltd.	16,660	JPY	236,841	250,059	0.01
Shiseido Co. Ltd.	3,600	JPY	80,340	50,721	–
SMC Corp.	584	JPY	220,702	224,027	0.01
SoftBank Corp.	557,699	JPY	686,714	624,585	0.04
SoftBank Group Corp.	45,324	JPY	724,980	1,454,497	0.08
Sompo Holdings, Inc.	12,089	JPY	304,911	405,840	0.02
Sony Group Corp.	67,250	JPY	1,357,867	1,187,096	0.07
Subaru Corp.	12,200	JPY	187,871	156,920	0.01
Sumitomo Electric Industries Ltd.	35,588	JPY	205,433	560,591	0.03
Sumitomo Metal Mining Co. Ltd.	4,700	JPY	108,923	188,921	0.01
Sumitomo Mitsui Financial Group, Inc.	47,680	JPY	1,073,306	1,628,381	0.09
Sumitomo Mitsui Trust Group, Inc.	3,500	JPY	93,471	114,089	0.01
Sumitomo Realty & Development Co. Ltd.	4,400	JPY	68,568	88,585	0.01
Suntory Beverage & Food Ltd.	900	JPY	28,121	21,781	–
Suzuki Motor Corp.	25,799	JPY	276,962	271,507	0.02
T&D Holdings, Inc.	7,052	JPY	128,200	182,434	0.01
Taisei Corp.	3,671	JPY	200,288	281,526	0.02
Takeda Pharmaceutical Co. Ltd.	26,777	JPY	713,083	742,866	0.04
TDK Corp.	21,200	JPY	255,109	407,309	0.02
Terumo Corp.	21,283	JPY	311,477	255,880	0.01
Toho Co. Ltd.	3,000	JPY	27,575	20,997	–
Tokio Marine Holdings, Inc.	22,986	JPY	734,339	890,915	0.05
Tokyo Electron Ltd.	5,331	JPY	909,693	2,213,422	0.12
TOPPAN Holdings, Inc.	1,056	JPY	25,426	29,012	–
Toray Industries, Inc.	27,984	JPY	162,380	169,803	0.01
Toyota Motor Corp.	118,994	JPY	2,038,525	1,745,063	0.10
Toyota Tsusho Corp.	11,726	JPY	292,892	377,247	0.02
West Japan Railway Co.	14,400	JPY	249,878	211,178	0.01

Statement of Investments (continued)
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(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Yamaha Motor Co. Ltd.	7,200	JPY	53,169	47,583	–
Yokogawa Electric Corp.	5,300	JPY	114,898	160,727	0.01
Yokohama Financial Group, Inc.	8,900	JPY	53,383	82,982	–
			44,513,524	**55,081,058**	**3.07**
Jersey					
Amcor plc	8,840	USD	332,006	335,182	0.02
Aptiv plc	4,400	USD	257,924	236,222	0.01
Experian plc	2,200	GBP	89,735	64,947	0.01
			679,665	**636,351**	**0.04**
Liberia					
Royal Caribbean Cruises Ltd.	3,400	USD	691,507	944,286	0.05
			691,507	**944,286**	**0.05**
Luxembourg					
ArcelorMittal SA	4,978	EUR	156,731	262,340	0.01
Millicom International Cellular SA	1,100	USD	80,479	87,323	0.01
Spotify Technology SA	1,765	USD	929,973	708,794	0.04
Tenaris SA	41,451	EUR	1,052,163	1,003,529	0.06
			2,219,346	**2,061,986**	**0.12**
Netherlands					
ABN AMRO Bank NV, Reg. S, CVA	10,122	EUR	230,217	376,336	0.02
Adyen NV, Reg. S, 144A	225	EUR	342,459	184,590	0.01
AerCap Holdings NV	1,600	USD	164,386	204,013	0.01
Akzo Nobel NV	1,858	EUR	113,273	110,254	0.01
Argenx SE	504	EUR	295,203	408,946	0.02
ASM International NV	483	EUR	259,895	483,242	0.03
ASML Holding NV	4,638	EUR	3,925,599	7,983,853	0.44
ASR Nederland NV	1,907	EUR	104,320	125,938	0.01
BE Semiconductor Industries NV	539	EUR	96,830	154,747	0.01
CSG NV	7,218	EUR	215,952	92,203	0.01
Euronext NV, Reg. S, 144A	1,509	EUR	190,577	211,260	0.01
Ferrari NV	1,104	EUR	420,081	358,083	0.02
Heineken NV	2,469	EUR	194,732	181,718	0.01
ING Groep NV	41,186	EUR	792,314	1,139,617	0.06
Koninklijke Ahold Delhaize NV	5,365	EUR	177,600	188,955	0.01
Koninklijke KPN NV	78,532	EUR	312,171	338,944	0.02
Koninklijke Philips NV	7,604	EUR	159,777	180,671	0.01
LyondellBasell Industries NV 'A'	4,500	USD	273,458	207,229	0.01
Magnum Ice Cream Co. NV (The)	3,586	EUR	53,690	54,636	–
NN Group NV	3,350	EUR	177,084	256,811	0.01
NXP Semiconductors NV	2,700	USD	511,704	663,676	0.04
Prosus NV	14,423	EUR	633,596	547,930	0.03
Stellantis NV	22,198	EUR	245,649	110,446	0.01
STMicroelectronics NV	6,045	EUR	162,469	389,842	0.02
Universal Music Group NV	8,904	EUR	219,145	163,210	0.01
Wolters Kluwer NV	878	EUR	122,934	49,554	–
			10,395,115	**15,166,704**	**0.84**
New Zealand					
Contact Energy Ltd.	23,657	NZD	110,263	109,702	0.01
Meridian Energy Ltd.	170,815	NZD	499,639	494,637	0.03
Xero Ltd.	967	AUD	58,734	42,318	–
			668,636	**646,657**	**0.04**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Norway					
DNB Bank ASA	28,107	NOK	662,091	732,144	0.04
Gjensidige Forsikring ASA	7,601	NOK	187,896	179,922	0.01
Kongsberg Gruppen ASA	14,152	NOK	270,682	373,141	0.02
Mowi ASA	17,221	NOK	315,327	278,251	0.01
Norsk Hydro ASA	45,184	NOK	251,214	358,644	0.02
Orkla ASA	32,806	NOK	311,134	302,150	0.02
Salmar ASA	2,695	NOK	137,613	110,339	0.01
Telenor ASA	32,246	NOK	449,458	404,161	0.02
Yara International ASA	5,370	NOK	172,507	206,664	0.01
			2,757,922	**2,945,416**	**0.16**
Portugal					
EDP SA	44,283	EUR	175,486	202,860	0.01
			175,486	**202,860**	**0.01**
Singapore					
CapitaLand Ascendas REIT	114,210	SGD	206,976	192,306	0.01
CapitaLand Investment Ltd.	57,500	SGD	101,486	96,818	0.01
DBS Group Holdings Ltd.	27,179	SGD	831,253	1,201,991	0.07
Flex Ltd.	5,300	USD	266,467	751,309	0.04
Oversea-Chinese Banking Corp. Ltd.	12,000	SGD	150,832	201,163	0.01
Sembcorp Industries Ltd.	44,000	SGD	183,608	188,937	0.01
Singapore Exchange Ltd.	12,800	SGD	127,246	208,428	0.01
Singapore Technologies Engineering Ltd.	71,900	SGD	334,967	505,167	0.03
Singapore Telecommunications Ltd.	136,765	SGD	364,695	407,853	0.02
United Overseas Bank Ltd.	24,134	SGD	575,392	648,882	0.04
Yangzijiang Shipbuilding Holdings Ltd.	41,600	SGD	100,954	96,208	–
			3,243,876	**4,499,062**	**0.25**
Spain					
Acciona SA	118	EUR	15,864	32,709	–
ACS Actividades de Construccion y Servicios SA	2,504	EUR	137,254	322,265	0.02
ACS Actividades de Construccion y Servicios SA Rights	2,504	EUR	–	4,600	–
Banco Bilbao Vizcaya Argentaria SA	54,552	EUR	788,341	1,193,052	0.07
Banco de Sabadell SA	47,693	EUR	128,537	147,800	0.01
Banco Santander SA	154,938	EUR	1,094,810	1,872,271	0.10
CaixaBank SA	33,442	EUR	238,569	414,179	0.02
EDP Renewables SA	8,692	EUR	117,326	123,166	0.01
Endesa SA	2,851	EUR	67,551	113,698	0.01
Iberdrola SA	65,596	EUR	938,177	1,432,617	0.08
Industria de Diseno Textil SA	7,575	EUR	342,696	417,534	0.02
Naturgy Energy Group SA	6,217	EUR	165,961	170,719	0.01
Redeia Corp. SA	18,069	EUR	314,068	269,047	0.01
Repsol SA	79,789	EUR	1,737,658	1,756,156	0.10
Telefonica SA	53,750	EUR	234,733	188,985	0.01
			6,321,545	**8,458,798**	**0.47**
Sweden					
AddTech AB 'B'	6,534	SEK	198,011	201,600	0.01
Assa Abloy AB 'B'	1,417	SEK	39,909	43,848	–
Atlas Copco AB 'B'	56,423	SEK	760,912	875,536	0.05
Beijer Ref AB 'B'	13,235	SEK	181,294	169,848	0.01
Boliden AB	4,545	SEK	161,470	224,600	0.01
Epiroc AB 'A'	7,610	SEK	158,954	177,220	0.01
EQT AB	989	SEK	26,941	24,490	–

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Evolution AB, Reg. S, 144A	889	SEK	74,717	53,444	–
Hexagon AB 'B'	23,888	SEK	199,278	172,969	0.01
Investor AB 'B'	19,850	SEK	517,340	722,151	0.04
Nibe Industrier AB 'B'	19,330	SEK	78,379	62,925	–
Saab AB 'B'	8,024	SEK	316,076	364,614	0.02
Sandvik AB	7,682	SEK	220,994	277,634	0.02
Skandinaviska Enskilda Banken AB 'A'	25,443	SEK	392,569	443,556	0.03
Skanska AB 'B'	10,472	SEK	223,771	245,308	0.01
Svenska Cellulosa AB SCA 'B'	29,514	SEK	317,467	264,332	0.02
Svenska Handelsbanken AB 'A'	7,413	SEK	100,080	95,535	0.01
Swedbank AB 'A'	3,976	SEK	121,660	130,078	0.01
Tele2 AB 'B'	14,643	SEK	177,419	223,184	0.01
Telefonaktiebolaget LM Ericsson 'B'	21,754	SEK	166,938	212,624	0.01
Telia Co. AB	54,645	SEK	174,362	233,148	0.01
Volvo AB 'B'	14,480	SEK	389,159	431,193	0.02
			4,997,700	**5,649,837**	**0.31**
Switzerland					
ABB Ltd.	21,908	CHF	1,182,827	2,080,474	0.12
Alcon AG	6,436	CHF	471,473	381,034	0.02
Amrize Ltd.	5,600	USD	253,837	261,069	0.01
Barry Callebaut AG	53	CHF	75,959	64,422	–
Belimo Holding AG	113	CHF	100,272	111,500	0.01
BKW AG	907	CHF	165,997	134,047	0.01
Chocoladefabriken Lindt & Spruengli AG 'PC'	22	CHF	480,972	412,039	0.02
Chubb Ltd.	6,060	USD	1,489,238	1,806,074	0.10
Cie Financiere Richemont SA	6,402	CHF	1,047,045	1,294,988	0.07
Coca-Cola HBC AG	819	GBP	33,844	46,778	–
DSM-Firmenich AG	2,162	EUR	182,243	179,446	0.01
EMS-Chemie Holding AG	162	CHF	109,757	121,731	0.01
Galderma Group AG	1,956	CHF	298,548	390,037	0.02
Garmin Ltd.	1,600	USD	264,301	332,427	0.02
Geberit AG	97	CHF	60,621	56,775	–
Givaudan SA	147	CHF	540,394	545,128	0.03
Helvetia Baloise Holding AG	1,428	CHF	283,620	322,996	0.02
Holcim AG	4,863	CHF	291,870	384,297	0.02
Julius Baer Group Ltd.	457	CHF	26,672	34,588	–
Kuehne + Nagel International AG	1,363	CHF	261,482	289,598	0.02
Lonza Group AG	575	CHF	328,067	340,295	0.02
Nestle SA	34,215	CHF	3,125,538	3,082,249	0.17
Novartis AG	24,816	CHF	2,610,459	3,406,054	0.19
Partners Group Holding AG	45	CHF	52,105	32,311	–
Roche Holding AG 'BR'	9,233	CHF	2,767,126	3,335,541	0.19
Sandoz Group AG	5,477	CHF	246,661	434,244	0.02
Schindler Holding AG (LN)	310	CHF	92,114	86,387	0.01
Schindler Holding AG (SW)	439	CHF	131,534	127,572	0.01
SGS SA	377	CHF	30,931	38,311	–
Sika AG	2,025	CHF	421,833	366,139	0.02
Sonova Holding AG	411	CHF	112,450	85,610	0.01
Swatch Group AG (The) 'BR'	455	CHF	81,931	97,488	0.01
Swiss Life Holding AG	387	CHF	320,689	373,302	0.02
Swiss Re AG	3,733	CHF	515,723	520,135	0.03
Swisscom AG	817	CHF	509,529	552,349	0.03
UBS Group AG	33,138	CHF	1,012,673	1,439,434	0.08

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Switzerland (continued)					
VAT Group AG, Reg. S, 144A	281	CHF	137,598	215,173	0.01
Zurich Insurance Group AG	1,731	CHF	996,342	1,123,540	0.06
			21,114,275	**24,905,582**	**1.39**
United Kingdom					
3i Group plc	9,255	GBP	355,614	267,098	0.01
Admiral Group plc	2,464	GBP	92,086	101,832	0.01
Airtel Africa plc, Reg. S, 144A	1,118	GBP	4,870	4,252	–
Anglo American plc	14,135	GBP	428,956	606,649	0.03
Antofagasta plc	5,131	GBP	139,339	227,540	0.01
Associated British Foods plc	1,160	GBP	26,783	26,744	–
AstraZeneca plc	18,401	GBP	2,548,281	3,011,987	0.17
Aviva plc	31,232	GBP	213,714	235,743	0.01
Barclays plc	131,375	GBP	509,767	772,628	0.04
BP plc	561,979	GBP	2,861,595	3,047,351	0.17
BT Group plc	96,793	GBP	187,921	213,609	0.01
Coca-Cola Europacific Partners plc	1,300	USD	95,405	113,785	0.01
Compass Group plc	14,360	USD	396,909	405,692	0.02
Diageo plc	20,971	GBP	562,922	370,654	0.02
Endeavour Mining plc	3,430	GBP	140,400	147,488	0.01
Fresnillo plc	4,351	GBP	181,695	138,449	0.01
GSK plc	48,403	GBP	908,434	1,113,139	0.06
Haleon plc	110,955	GBP	487,118	447,862	0.03
Halma plc	5,123	GBP	179,536	233,965	0.01
HSBC Holdings plc	202,701	GBP	2,175,148	3,366,878	0.19
Informa plc	3,729	GBP	33,897	39,143	–
InterContinental Hotels Group plc	248	USD	24,547	37,364	–
J Sainsbury plc	8,179	GBP	27,085	30,365	–
Lloyds Banking Group plc	771,449	GBP	697,341	994,979	0.06
London Stock Exchange Group plc	5,351	GBP	638,705	507,019	0.03
Marks & Spencer Group plc	24,330	GBP	103,998	105,070	0.01
Melrose Industries plc	49,308	GBP	322,945	271,839	0.02
National Grid plc	79,755	GBP	1,002,040	1,155,487	0.06
NatWest Group plc	69,305	GBP	392,632	536,640	0.03
Next plc	1,089	GBP	144,232	183,880	0.01
Pearson plc	25,903	GBP	348,510	359,645	0.02
Prudential plc	29,262	GBP	329,397	340,720	0.02
Reckitt Benckiser Group plc	7,100	GBP	433,406	404,782	0.02
RELX plc	14,057	GBP	554,227	386,100	0.02
Rentokil Initial plc	41,694	GBP	198,104	206,484	0.01
Rio Tinto plc	13,158	GBP	839,230	1,087,888	0.06
Rolls-Royce Holdings plc	129,235	GBP	1,284,223	2,167,306	0.12
Royalty Pharma plc 'A'	9,800	USD	309,376	480,614	0.03
Sage Group plc (The)	10,143	GBP	145,795	96,084	0.01
Schroders plc	28,445	GBP	121,849	194,002	0.01
Segro plc, REIT	26,969	GBP	225,404	274,009	0.02
Severn Trent plc	9,499	GBP	307,261	325,968	0.02
Smiths Group plc	7,822	GBP	196,469	232,461	0.01
SSE plc	15,289	GBP	335,525	432,363	0.02
Standard Chartered plc	16,288	GBP	237,833	385,925	0.02
Standard Life plc	14,371	GBP	104,491	138,971	0.01
TechnipFMC plc	34,500	USD	2,024,868	2,000,656	0.11
Tesco plc	66,350	GBP	284,504	353,315	0.02
Unilever plc	24,760	GBP	1,375,400	1,301,372	0.07
United Utilities Group plc	23,185	GBP	310,491	352,322	0.02

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United Kingdom (continued)					
Vodafone Group plc	296,593	GBP	286,682	342,936	0.02
			26,136,960	**30,579,054**	**1.70**
United States of America					
3M Co.	6,700	USD	804,440	948,830	0.05
Abbott Laboratories	23,000	USD	2,439,513	1,825,435	0.10
AbbVie, Inc.	21,200	USD	3,621,110	4,666,114	0.26
Adobe, Inc.	5,204	USD	1,766,150	933,197	0.05
Advanced Micro Devices, Inc.	19,800	USD	3,046,159	10,060,367	0.56
Affirm Holdings, Inc. 'A'	3,500	USD	223,393	249,650	0.01
Aflac, Inc.	10,200	USD	934,455	1,046,051	0.06
Agilent Technologies, Inc.	2,500	USD	284,029	290,453	0.02
Air Products and Chemicals, Inc.	4,000	USD	968,332	1,025,733	0.06
Airbnb, Inc. 'A'	6,300	USD	734,607	788,533	0.04
Allstate Corp. (The)	4,500	USD	761,979	936,526	0.05
Alnylam Pharmaceuticals, Inc.	1,380	USD	352,294	363,353	0.02
Alphabet, Inc. 'A'	126,322	USD	23,950,211	39,253,625	2.19
Amazon.com, Inc.	117,535	USD	21,250,885	24,502,136	1.36
American Express Co.	6,420	USD	1,616,727	1,899,383	0.11
American International Group, Inc.	9,100	USD	622,520	593,215	0.03
American Tower Corp., REIT	4,800	USD	831,560	686,728	0.04
American Water Works Co., Inc.	3,100	USD	360,095	356,772	0.02
Ameriprise Financial, Inc.	1,100	USD	457,767	441,385	0.02
AMETEK, Inc.	3,800	USD	624,048	804,139	0.04
Amgen, Inc.	6,360	USD	1,670,539	2,014,417	0.11
Amphenol Corp. 'A'	15,000	USD	1,346,955	2,313,304	0.13
Analog Devices, Inc.	6,000	USD	1,259,983	2,084,335	0.12
Annaly Capital Management, Inc., REIT	13,000	USD	237,714	254,246	0.01
Apollo Global Management, Inc.	4,900	USD	579,328	507,058	0.03
Apple, Inc.	177,740	USD	34,919,478	44,984,559	2.51
Applied Materials, Inc.	9,640	USD	1,840,805	6,096,143	0.34
AppLovin Corp. 'A'	2,780	USD	929,735	1,252,812	0.07
Ares Management Corp. 'A'	2,600	USD	341,887	253,132	0.01
Arista Networks, Inc.	12,889	USD	1,210,625	1,915,143	0.11
Arthur J Gallagher & Co.	2,940	USD	696,178	590,340	0.03
AST SpaceMobile, Inc. 'A'	2,900	USD	206,591	225,395	0.01
Astera Labs, Inc.	1,700	USD	261,943	718,214	0.04
AT&T, Inc.	93,900	USD	2,003,148	1,700,105	0.09
Atlassian Corp. 'A'	2,100	USD	310,910	142,884	0.01
Autodesk, Inc.	3,600	USD	834,630	612,186	0.03
Automatic Data Processing, Inc.	4,940	USD	1,150,807	967,649	0.05
AutoZone, Inc.	184	USD	558,759	514,347	0.03
AvalonBay Communities, Inc., REIT	5,300	USD	890,804	874,711	0.05
Avery Dennison Corp.	500	USD	79,220	71,001	–
Axon Enterprise, Inc.	1,197	USD	586,053	586,941	0.03
Ball Corp.	3,800	USD	185,865	207,400	0.01
Bank of America Corp.	87,300	USD	3,468,710	4,350,874	0.24
Bank of New York Mellon Corp. (The)	9,200	USD	780,456	1,163,660	0.07
Becton Dickinson & Co.	5,000	USD	688,039	661,812	0.04
Berkshire Hathaway, Inc. 'B'	17,060	USD	6,951,835	7,466,678	0.42
Best Buy Co., Inc.	2,600	USD	162,066	172,560	0.01
Biogen, Inc.	1,337	USD	228,863	252,665	0.01
BlackRock, Inc.	1,685	USD	1,418,103	1,417,151	0.08
Blackstone, Inc.	9,100	USD	1,141,773	936,584	0.05
Block, Inc. 'A'	6,600	USD	373,318	438,730	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Bloom Energy Corp. 'A'	3,200	USD	374,327	847,232	0.05
Booking Holdings, Inc.	9,847	USD	1,592,585	1,535,143	0.09
Boston Scientific Corp.	19,700	USD	1,527,297	735,412	0.04
Bristol-Myers Squibb Co.	29,100	USD	1,327,101	1,466,581	0.08
Broadcom, Inc.	54,348	USD	12,251,526	17,956,754	1.00
Broadridge Financial Solutions, Inc.	600	USD	111,792	71,871	–
Brown & Brown, Inc.	5,800	USD	467,981	325,435	0.02
Burlington Stores, Inc.	1,040	USD	237,177	288,176	0.02
Cadence Design Systems, Inc.	3,440	USD	895,153	1,129,276	0.06
Capital One Financial Corp.	7,519	USD	1,207,863	1,319,393	0.07
Cardinal Health, Inc.	3,000	USD	414,153	623,353	0.03
Carlisle Cos., Inc.	200	USD	61,768	63,457	–
Carlyle Group, Inc. (The)	2,600	USD	116,887	95,763	0.01
Carrier Global Corp.	10,500	USD	581,234	673,642	0.04
Carvana Co. 'A'	7,900	USD	447,098	454,804	0.03
Casey's General Stores, Inc.	640	USD	386,536	444,910	0.02
Cboe Global Markets, Inc.	1,860	USD	371,461	394,792	0.02
CBRE Group, Inc. 'A'	3,100	USD	363,911	365,205	0.02
CDW Corp.	2,300	USD	347,586	282,928	0.02
Cencora, Inc.	2,200	USD	573,679	544,525	0.03
Centene Corp.	6,500	USD	316,866	364,939	0.02
CenterPoint Energy, Inc.	36,000	USD	1,320,280	1,386,723	0.08
CF Industries Holdings, Inc.	3,200	USD	251,422	303,011	0.02
CH Robinson Worldwide, Inc.	1,400	USD	162,744	230,627	0.01
Charles Schwab Corp. (The)	23,700	USD	1,815,134	1,912,708	0.11
Charter Communications, Inc. 'A'	980	USD	273,847	121,898	0.01
Chipotle Mexican Grill, Inc. 'A'	15,029	USD	596,952	446,940	0.03
Church & Dwight Co., Inc.	1,500	USD	128,309	127,106	0.01
Ciena Corp.	1,820	USD	387,367	780,914	0.04
Cigna Group (The)	3,360	USD	897,200	810,185	0.05
Cincinnati Financial Corp.	2,600	USD	348,403	421,030	0.02
Cintas Corp.	4,116	USD	663,768	612,306	0.03
Circle Internet Group, Inc. 'A'	1,700	USD	164,650	93,126	0.01
Cisco Systems, Inc.	48,800	USD	2,789,005	5,013,599	0.28
Citigroup, Inc.	23,400	USD	1,661,983	2,864,571	0.16
Citizens Financial Group, Inc.	6,800	USD	314,648	416,755	0.02
Clorox Co. (The)	800	USD	97,779	66,782	–
Cloudflare, Inc. 'A'	4,000	USD	570,621	858,147	0.05
CME Group, Inc.	5,360	USD	1,223,999	1,035,292	0.06
Coca-Cola Co. (The)	51,500	USD	3,146,944	3,660,811	0.20
Coeur Mining, Inc.	15,200	USD	271,427	216,972	0.01
Cognizant Technology Solutions Corp. 'A'	4,300	USD	300,392	145,665	0.01
Coherent Corp.	2,380	USD	581,745	821,166	0.05
Coinbase Global, Inc. 'A'	2,040	USD	406,431	260,848	0.01
Colgate-Palmolive Co.	6,600	USD	509,754	529,247	0.03
Comcast Corp. 'A'	44,200	USD	1,254,886	949,103	0.05
Comfort Systems USA, Inc.	470	USD	438,410	814,761	0.05
Consolidated Edison, Inc.	15,700	USD	1,398,009	1,519,191	0.08
Constellation Brands, Inc. 'A'	1,900	USD	326,931	231,148	0.01
Constellation Energy Corp.	3,960	USD	882,216	860,269	0.05
Cooper Cos., Inc. (The)	704	USD	54,967	44,156	–
Copart, Inc.	11,000	USD	434,426	271,224	0.02
Corebridge Financial, Inc.	4,800	USD	135,806	120,199	0.01
CoreWeave, Inc. 'A'	3,200	USD	228,822	278,604	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Corning, Inc.	10,000	USD	673,501	2,234,147	0.12
Corpay, Inc.	1,140	USD	313,174	332,308	0.02
Corteva, Inc.	11,500	USD	676,963	851,863	0.05
CoStar Group, Inc.	3,691	USD	252,559	91,428	0.01
Costco Wholesale Corp.	5,766	USD	4,491,700	4,717,852	0.26
Crowdstrike Holdings, Inc. 'A'	3,120	USD	1,121,762	2,082,565	0.12
Crown Castle, Inc., REIT	4,200	USD	369,092	278,200	0.02
CSX Corp.	27,700	USD	836,560	1,151,562	0.06
Cummins, Inc.	1,840	USD	623,271	1,147,823	0.06
Curtiss-Wright Corp.	1,400	USD	836,874	927,896	0.05
CVS Health Corp.	15,600	USD	978,722	1,411,546	0.08
D.R. Horton, Inc.	2,600	USD	307,064	370,408	0.02
Danaher Corp.	6,800	USD	1,292,122	1,132,917	0.06
Darden Restaurants, Inc.	2,100	USD	351,878	378,397	0.02
Datadog, Inc. 'A'	4,100	USD	444,773	933,680	0.05
Deckers Outdoor Corp.	1,921	USD	178,419	166,829	0.01
Deere & Co.	3,100	USD	1,304,130	1,719,954	0.10
Dell Technologies, Inc. 'C'	3,900	USD	401,577	1,471,787	0.08
Dexcom, Inc.	4,805	USD	378,047	283,055	0.02
Dick's Sporting Goods, Inc.	700	USD	110,584	138,867	0.01
Digital Realty Trust, Inc., REIT	3,800	USD	522,966	596,872	0.03
Dollar General Corp.	2,500	USD	310,036	251,706	0.01
Dollar Tree, Inc.	2,500	USD	259,749	264,476	0.01
Domino's Pizza, Inc.	300	USD	117,490	77,680	–
DoorDash, Inc. 'A'	4,600	USD	731,323	742,446	0.04
Dover Corp.	2,200	USD	329,723	431,572	0.02
Dow, Inc.	11,300	USD	368,523	270,417	0.02
DuPont de Nemours, Inc.	4,566	USD	431,289	541,706	0.03
eBay, Inc.	6,000	USD	384,654	586,460	0.03
Ecolab, Inc.	5,900	USD	1,338,412	1,437,767	0.08
Edison International	8,200	USD	449,299	533,972	0.03
Edwards Lifesciences Corp.	8,300	USD	592,623	656,711	0.04
Electronic Arts, Inc.	2,500	USD	357,551	448,351	0.03
Elevance Health, Inc.	2,853	USD	1,003,870	965,049	0.05
Eli Lilly & Co.	9,772	USD	6,969,136	10,251,754	0.57
EMCOR Group, Inc.	791	USD	367,339	574,158	0.03
Emerson Electric Co.	9,200	USD	987,819	1,151,911	0.06
Entegris, Inc.	1,500	USD	126,483	235,975	0.01
Entergy Corp.	11,100	USD	863,890	1,115,146	0.06
Equifax, Inc.	800	USD	175,572	111,061	0.01
Equinix, Inc., REIT	1,229	USD	907,169	1,120,526	0.06
Equity Residential, REIT	4,300	USD	234,940	255,488	0.01
Essex Property Trust, Inc., REIT	1,008	USD	231,823	257,083	0.01
Estee Lauder Cos., Inc. (The) 'A'	2,700	USD	278,617	186,447	0.01
Everpure, Inc. 'A'	3,700	USD	223,529	254,984	0.01
Eversource Energy	8,700	USD	510,122	549,942	0.03
Exelon Corp.	24,800	USD	941,230	1,011,262	0.06
Expedia Group, Inc.	1,500	USD	226,157	335,712	0.02
Expeditors International of Washington, Inc.	1,400	USD	150,129	199,573	0.01
Extra Space Storage, Inc., REIT	4,100	USD	530,080	521,062	0.03
F5, Inc.	1,020	USD	245,573	371,100	0.02
Fair Isaac Corp.	281	USD	369,191	293,653	0.02
Fastenal Co.	16,600	USD	587,839	697,366	0.04

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
FedEx Corp.	2,500	USD	427,993	684,707	0.04
Fedex Freight Holding Co., Inc.	1,250	USD	107,857	165,092	0.01
Ferguson Enterprises, Inc.	2,600	USD	481,623	539,717	0.03
Fidelity National Financial, Inc.	4,200	USD	199,825	173,246	0.01
Fidelity National Information Services, Inc.	9,900	USD	548,515	336,668	0.02
Fifth Third Bancorp	10,900	USD	433,676	537,421	0.03
First Solar, Inc.	1,300	USD	216,715	268,301	0.02
Fiserv, Inc.	9,300	USD	1,033,547	398,990	0.02
Ford Motor Co.	51,500	USD	550,726	626,126	0.04
Fortinet, Inc.	8,800	USD	662,444	1,182,416	0.07
Fortive Corp.	11,600	USD	542,584	619,823	0.03
Fox Corp. 'B'	9,400	USD	410,423	385,110	0.02
Gaming and Leisure Properties, Inc., REIT	1,300	USD	50,306	50,633	–
GE HealthCare Technologies, Inc.	3,400	USD	227,666	190,356	0.01
GE Vernova, Inc.	3,365	USD	1,376,992	3,457,888	0.19
Gen Digital, Inc.	2,100	USD	48,597	45,718	–
General Electric Co.	14,660	USD	2,932,392	4,792,165	0.27
General Mills, Inc.	7,200	USD	355,649	219,155	0.01
General Motors Co.	13,100	USD	641,528	883,187	0.05
Genuine Parts Co.	1,300	USD	160,695	134,150	0.01
Gilead Sciences, Inc.	14,400	USD	1,353,800	1,591,267	0.09
Global Payments, Inc.	4,300	USD	337,188	272,901	0.02
Goldman Sachs Group, Inc. (The)	3,720	USD	2,128,193	3,290,734	0.18
Graco, Inc.	3,000	USD	216,291	198,399	0.01
Hartford Insurance Group, Inc. (The)	7,500	USD	812,585	869,326	0.05
HCA Healthcare, Inc.	2,300	USD	779,558	784,350	0.04
HEICO Corp. 'A'	3,500	USD	772,048	789,543	0.04
Hershey Co. (The)	2,400	USD	390,141	368,302	0.02
Hewlett Packard Enterprise Co.	16,700	USD	298,661	658,915	0.04
Hilton Worldwide Holdings, Inc.	3,440	USD	758,982	994,299	0.06
Hologic, Inc.	4,400	USD	–	5,773	–
Home Depot, Inc. (The)	11,634	USD	3,639,777	3,588,804	0.20
Howmet Aerospace, Inc.	7,100	USD	976,635	1,669,646	0.09
HP, Inc.	9,300	USD	202,103	178,468	0.01
Hubbell, Inc. 'B'	1,308	USD	469,544	598,570	0.03
Humana, Inc.	1,281	USD	352,492	445,062	0.03
Huntington Bancshares, Inc.	27,600	USD	384,935	428,014	0.02
Hyatt Hotels Corp. 'A'	800	USD	102,528	135,635	0.01
IDEX Corp.	3,400	USD	556,936	674,915	0.04
IDEXX Laboratories, Inc.	990	USD	475,876	455,852	0.03
Illinois Tool Works, Inc.	3,660	USD	799,996	865,845	0.05
Illumina, Inc.	1,481	USD	141,177	227,765	0.01
Incyte Corp.	2,200	USD	149,377	218,133	0.01
Ingersoll Rand, Inc.	8,600	USD	626,585	616,736	0.03
Insmed, Inc.	2,600	USD	425,000	242,467	0.01
Insulet Corp.	1,420	USD	332,147	189,097	0.01
Intel Corp.	53,300	USD	1,639,418	6,509,472	0.36
Interactive Brokers Group, Inc. 'A'	5,000	USD	244,674	380,652	0.02
Intercontinental Exchange, Inc.	8,800	USD	1,235,302	947,580	0.05
International Business Machines Corp.	11,300	USD	2,453,864	2,779,387	0.16
International Flavors & Fragrances, Inc.	3,900	USD	250,660	270,234	0.02
International Paper Co.	5,300	USD	197,433	176,620	0.01
Intuit, Inc.	3,578	USD	1,913,533	816,809	0.05
Intuitive Surgical, Inc.	4,707	USD	1,952,532	1,637,260	0.09

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Invitation Homes, Inc., REIT	21,400	USD	571,837	565,463	0.03
IonQ, Inc.	4,200	USD	188,547	195,655	0.01
IQVIA Holdings, Inc.	900	USD	150,073	152,102	0.01
Iron Mountain, Inc., REIT	3,100	USD	228,920	342,483	0.02
Jabil, Inc.	1,360	USD	269,984	458,543	0.03
JB Hunt Transport Services, Inc.	400	USD	70,086	101,261	0.01
Johnson & Johnson	31,200	USD	4,923,616	6,930,695	0.39
JPMorgan Chase & Co.	33,520	USD	7,517,475	9,596,870	0.53
Kenvue, Inc.	37,900	USD	662,050	633,490	0.04
Keurig Dr. Pepper, Inc.	17,400	USD	474,387	498,121	0.03
KeyCorp	13,100	USD	226,034	264,108	0.01
Keysight Technologies, Inc.	2,100	USD	302,247	643,004	0.04
Kimberly-Clark Corp.	2,000	USD	235,694	192,023	0.01
Kimco Realty Corp., REIT	900	USD	15,332	19,955	–
KKR & Co., Inc.	7,900	USD	824,847	634,183	0.04
KLA Corp.	15,940	USD	1,337,291	4,206,470	0.23
Kraft Heinz Co. (The)	15,900	USD	387,584	328,486	0.02
Kroger Co. (The)	8,500	USD	461,067	412,844	0.02
Labcorp Holdings, Inc.	1,740	USD	389,118	426,135	0.02
Lam Research Corp.	15,058	USD	1,649,717	5,707,236	0.32
Las Vegas Sands Corp.	4,500	USD	210,409	181,803	0.01
Leidos Holdings, Inc.	900	USD	118,574	81,057	–
Lennar Corp. 'A'	2,200	USD	229,419	174,126	0.01
Lennox International, Inc.	620	USD	296,632	310,705	0.02
Liberty Media Corp-Liberty Formula One 'C'	3,100	USD	243,374	257,967	0.01
Live Nation Entertainment, Inc.	2,400	USD	287,047	384,382	0.02
Lowe's Cos., Inc.	6,120	USD	1,256,441	1,180,267	0.07
LPL Financial Holdings, Inc.	1,160	USD	349,425	285,794	0.02
Lululemon Athletica, Inc.	1,300	USD	309,213	129,829	0.01
Lumentum Holdings, Inc.	900	USD	550,063	675,461	0.04
M&T Bank Corp.	2,400	USD	401,934	499,627	0.03
Markel Group, Inc.	96	USD	155,439	163,989	0.01
Marriott International, Inc. 'A'	3,120	USD	750,071	1,011,319	0.06
Marsh & McLennan Cos., Inc.	7,000	USD	1,263,231	1,020,458	0.06
Martin Marietta Materials, Inc.	640	USD	306,340	322,827	0.02
Marvell Technology, Inc.	10,600	USD	814,810	2,761,860	0.15
Masco Corp.	400	USD	23,778	28,468	–
MasTec, Inc.	1,000	USD	322,637	363,911	0.02
Mastercard, Inc. 'A'	10,520	USD	4,864,897	4,725,857	0.26
McCormick & Co., Inc. (Non-Voting)	3,200	USD	202,210	141,121	0.01
McDonald's Corp.	8,940	USD	2,362,261	2,113,681	0.12
McKesson Corp.	1,562	USD	962,731	1,032,316	0.06
Medline, Inc. 'A'	4,900	USD	150,777	169,033	0.01
MercadoLibre, Inc.	536	USD	994,110	795,768	0.04
Merck & Co., Inc.	30,900	USD	2,681,695	3,472,973	0.19
Meta Platforms, Inc. 'A'	26,387	USD	13,531,421	13,000,554	0.72
MetLife, Inc.	10,600	USD	713,492	784,454	0.04
Mettler-Toledo International, Inc.	171	USD	187,057	191,073	0.01
Microchip Technology, Inc.	6,600	USD	404,150	526,476	0.03
Micron Technology, Inc.	13,640	USD	2,549,179	13,771,115	0.77
Microsoft Corp.	85,309	USD	32,630,335	27,833,432	1.55
Mid-America Apartment Communities, Inc., REIT	1,200	USD	143,807	145,830	0.01

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Mondelez International, Inc. 'A'	15,400	USD	870,400	779,092	0.04
MongoDB, Inc. 'A'	1,049	USD	254,276	308,195	0.02
Monolithic Power Systems, Inc.	528	USD	419,401	638,403	0.04
Monster Beverage Corp.	9,000	USD	512,831	756,652	0.04
Moody's Corp.	1,740	USD	698,532	689,304	0.04
Morgan Stanley	15,600	USD	1,938,822	2,852,291	0.16
Motorola Solutions, Inc.	2,180	USD	748,326	791,859	0.04
MSCI, Inc. 'A'	864	USD	425,391	423,226	0.02
Nasdaq, Inc.	10,400	USD	763,866	716,984	0.04
Natera, Inc.	1,700	USD	256,955	403,625	0.02
NetApp, Inc.	2,300	USD	208,978	311,334	0.02
Netflix, Inc.	51,530	USD	4,237,082	3,218,090	0.18
Neurocrine Biosciences, Inc.	1,100	USD	146,721	162,152	0.01
Newmont Corp.	14,000	USD	828,680	1,143,707	0.06
News Corp. 'A'	3,900	USD	89,529	84,700	–
NextEra Energy, Inc.	28,700	USD	1,932,270	2,203,270	0.12
NIKE, Inc. 'B'	13,800	USD	923,065	495,487	0.03
Nordson Corp.	2,700	USD	564,330	712,467	0.04
Norfolk Southern Corp.	3,500	USD	798,965	963,059	0.05
Northern Trust Corp.	2,000	USD	211,174	304,102	0.02
Nucor Corp.	3,600	USD	472,721	701,391	0.04
NVIDIA Corp.	279,232	USD	33,731,541	48,868,653	2.72
NVR, Inc.	21	USD	132,083	125,148	0.01
Occidental Petroleum Corp.	60,100	USD	2,958,920	2,553,186	0.14
Okta, Inc. 'A'	1,800	USD	176,321	214,826	0.01
Old Dominion Freight Line, Inc.	1,500	USD	246,624	284,177	0.02
Omnicom Group, Inc.	3,600	USD	241,987	229,326	0.01
ON Semiconductor Corp.	4,300	USD	258,831	355,569	0.02
Oracle Corp.	20,840	USD	3,013,100	2,671,304	0.15
O'Reilly Automotive, Inc.	10,898	USD	842,444	877,807	0.05
Otis Worldwide Corp.	9,000	USD	734,066	563,632	0.03
PACCAR, Inc.	7,500	USD	666,591	787,982	0.04
Packaging Corp. of America	1,300	USD	222,076	270,939	0.02
Palantir Technologies, Inc. 'A'	27,100	USD	2,831,556	2,765,466	0.15
Palo Alto Networks, Inc.	10,107	USD	1,507,833	3,014,685	0.17
Parker-Hannifin Corp.	1,600	USD	967,669	1,368,838	0.08
Paychex, Inc.	3,200	USD	354,708	275,217	0.02
PayPal Holdings, Inc.	9,800	USD	576,071	370,125	0.02
PepsiCo, Inc.	17,900	USD	2,341,346	2,119,881	0.12
Pfizer, Inc.	75,200	USD	1,762,764	1,583,850	0.09
PG&E Corp.	40,400	USD	576,427	594,357	0.03
Pinnacle Financial Partners, Inc.	1,200	USD	99,379	105,883	0.01
PNC Financial Services Group, Inc. (The)	7,200	USD	1,173,131	1,550,585	0.09
PPG Industries, Inc.	2,400	USD	254,464	254,610	0.01
Principal Financial Group, Inc.	1,000	USD	89,117	94,271	0.01
Procter & Gamble Co. (The)	25,100	USD	3,438,917	3,219,334	0.18
Progressive Corp. (The)	7,700	USD	1,544,645	1,471,237	0.08
Prologis, Inc., REIT	13,300	USD	1,411,833	1,575,921	0.09
Prudential Financial, Inc.	6,900	USD	626,083	651,375	0.04
PTC, Inc.	1,200	USD	165,701	119,244	0.01
Public Service Enterprise Group, Inc.	14,400	USD	971,490	1,022,220	0.06
Public Storage, REIT	1,360	USD	341,877	378,642	0.02
PulteGroup, Inc.	1,600	USD	142,741	192,020	0.01
Qnity Electronics, Inc.	2,900	USD	238,099	414,239	0.02

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
QUALCOMM, Inc.	12,800	USD	1,750,962	2,068,846	0.12
Quanta Services, Inc.	2,220	USD	713,797	1,398,136	0.08
Quest Diagnostics, Inc.	2,400	USD	367,821	444,923	0.02
Raymond James Financial, Inc.	2,800	USD	369,232	372,329	0.02
Realty Income Corp., REIT	9,700	USD	484,493	525,682	0.03
Reddit, Inc. 'A'	1,300	USD	185,800	197,371	0.01
Regency Centers Corp., REIT	2,400	USD	151,248	167,389	0.01
Regeneron Pharmaceuticals, Inc.	1,188	USD	733,392	647,919	0.04
Regions Financial Corp.	6,900	USD	148,490	182,262	0.01
Reliance, Inc.	1,160	USD	356,122	379,057	0.02
Republic Services, Inc. 'A'	6,000	USD	1,161,448	1,118,237	0.06
ResMed, Inc.	2,220	USD	459,184	378,408	0.02
Revolution Medicines, Inc.	2,100	USD	199,913	343,994	0.02
Rivian Automotive, Inc. 'A'	10,200	USD	132,445	154,789	0.01
Robinhood Markets, Inc. 'A'	8,500	USD	601,265	745,544	0.04
ROBLOX Corp. 'A'	7,400	USD	488,893	351,974	0.02
Rocket Cos., Inc. 'A'	7,500	USD	117,040	103,319	0.01
Rocket Lab Corp.	6,700	USD	318,292	595,692	0.03
Rockwell Automation, Inc.	2,120	USD	618,493	918,018	0.05
Rollins, Inc.	10,600	USD	515,095	386,989	0.02
Roper Technologies, Inc.	1,211	USD	495,025	358,428	0.02
Ross Stores, Inc.	4,000	USD	548,121	744,686	0.04
RPM International, Inc.	3,200	USD	311,401	311,099	0.02
RTX Corp.	22,600	USD	2,875,298	3,750,457	0.21
S&P Global, Inc.	4,360	USD	1,865,056	1,553,095	0.09
Salesforce, Inc.	11,300	USD	2,446,958	1,548,376	0.09
Samsara, Inc. 'A'	4,700	USD	152,089	133,317	0.01
SBA Communications Corp., REIT 'A'	900	USD	173,282	138,908	0.01
Sempra	15,100	USD	1,107,113	1,224,456	0.07
ServiceNow, Inc.	13,215	USD	1,854,872	1,147,542	0.06
Sherwin-Williams Co. (The)	3,246	USD	942,857	977,576	0.05
Simon Property Group, Inc., REIT	6,300	USD	936,664	1,232,393	0.07
Snap-on, Inc.	720	USD	208,078	253,414	0.01
Snowflake, Inc. 'A'	4,000	USD	701,844	890,405	0.05
SoFi Technologies, Inc.	15,400	USD	324,317	241,513	0.01
Space Exploration Technologies Corp. 'A'	6,680	USD	898,448	998,290	0.06
SS&C Technologies Holdings, Inc.	7,000	USD	498,628	379,909	0.02
Starbucks Corp.	14,500	USD	1,165,261	1,296,033	0.07
State Street Corp.	3,900	USD	377,672	578,536	0.03
Steel Dynamics, Inc.	2,500	USD	279,844	501,749	0.03
Strategy, Inc. 'A'	3,023	USD	719,936	229,852	0.01
Stryker Corp.	5,020	USD	1,580,333	1,382,399	0.08
Sun Communities, Inc., REIT	1,400	USD	160,766	146,833	0.01
Sunbelt Rentals Holdings, Inc.	6,152	USD	359,606	392,514	0.02
Super Micro Computer, Inc.	5,383	USD	212,650	138,094	0.01
Synchrony Financial	4,600	USD	268,187	305,983	0.02
Synopsys, Inc.	2,425	USD	1,029,140	946,138	0.05
Sysco Corp.	6,600	USD	438,184	482,488	0.03
T Rowe Price Group, Inc.	1,800	USD	161,641	178,992	0.01
Take-Two Interactive Software, Inc.	2,000	USD	372,075	437,296	0.02
Tapestry, Inc.	3,200	USD	294,293	409,705	0.02
Target Corp.	6,800	USD	695,543	776,828	0.04
Teledyne Technologies, Inc.	748	USD	366,597	436,317	0.02
Teradyne, Inc.	2,000	USD	234,273	846,392	0.05

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
Tesla, Inc.	34,201	USD	10,068,526	12,581,948	0.70
Texas Instruments, Inc.	11,200	USD	1,832,763	2,919,955	0.16
Texas Pacific Land Corp.	2,986	USD	947,159	1,143,001	0.06
Thermo Fisher Scientific, Inc.	4,131	USD	1,844,733	1,811,526	0.10
TJX Cos., Inc. (The)	13,700	USD	1,545,811	1,815,403	0.10
T-Mobile US, Inc.	6,800	USD	1,229,510	997,607	0.06
Toast, Inc. 'A'	4,700	USD	144,067	114,365	0.01
Tractor Supply Co.	6,000	USD	269,925	165,888	0.01
Tradeweb Markets, Inc. 'A'	1,700	USD	181,993	148,187	0.01
TransDigm Group, Inc.	1,248	USD	1,500,166	1,454,024	0.08
TransUnion	1,400	USD	100,541	88,337	0.01
Travelers Cos., Inc. (The)	4,140	USD	951,236	1,195,396	0.07
Trimble, Inc.	800	USD	47,553	35,812	–
Truist Financial Corp.	25,700	USD	985,393	1,119,893	0.06
Twilio, Inc. 'A'	2,142	USD	195,880	386,564	0.02
Tyler Technologies, Inc.	480	USD	177,303	122,786	0.01
Tyson Foods, Inc. 'A'	4,400	USD	228,463	220,327	0.01
Uber Technologies, Inc.	21,500	USD	1,513,401	1,356,984	0.08
Ulta Beauty, Inc.	522	USD	247,750	205,905	0.01
Union Pacific Corp.	7,800	USD	1,591,060	1,855,681	0.10
United Parcel Service, Inc. 'B'	7,600	USD	783,679	714,598	0.04
United Rentals, Inc.	840	USD	530,075	832,352	0.05
United Therapeutics Corp.	520	USD	168,262	246,437	0.01
UnitedHealth Group, Inc.	10,710	USD	3,488,274	3,893,464	0.22
US Bancorp	18,300	USD	765,880	966,780	0.05
Veeva Systems, Inc. 'A'	1,000	USD	198,008	155,226	0.01
Ventas, Inc., REIT	6,100	USD	374,138	473,786	0.03
Veralto Corp.	7,133	USD	615,155	553,271	0.03
VeriSign, Inc.	1,640	USD	361,028	360,849	0.02
Verisk Analytics, Inc. 'A'	2,480	USD	585,206	389,429	0.02
Verizon Communications, Inc.	54,800	USD	2,021,254	2,029,417	0.11
Vertex Pharmaceuticals, Inc.	2,660	USD	996,723	1,155,691	0.06
Vertiv Holdings Co. 'A'	4,660	USD	570,755	1,364,700	0.08
VICI Properties, Inc., REIT 'A'	9,200	USD	256,126	213,645	0.01
Visa, Inc. 'A'	21,020	USD	6,021,145	6,307,839	0.35
Vulcan Materials Co.	1,540	USD	359,667	397,372	0.02
W R Berkley Corp.	1,900	USD	114,118	117,211	0.01
Walmart, Inc.	55,300	USD	4,515,020	5,478,245	0.31
Walt Disney Co. (The)	23,500	USD	2,251,622	1,978,374	0.11
Warner Bros Discovery, Inc.	31,900	USD	428,378	743,859	0.04
Waste Management, Inc.	7,452	USD	1,432,873	1,452,726	0.08
Waters Corp.	994	USD	285,586	326,065	0.02
Watsco, Inc.	520	USD	186,337	189,539	0.01
Wells Fargo & Co.	39,100	USD	2,484,742	2,826,226	0.16
Welltower, Inc., REIT	10,200	USD	1,407,900	2,024,923	0.11
West Pharmaceutical Services, Inc.	846	USD	203,277	265,647	0.02
Western Digital Corp.	4,220	USD	551,036	2,357,560	0.13
Westinghouse Air Brake Technologies Corp.	4,800	USD	852,718	1,131,881	0.06
Weyerhaeuser Co., REIT	3,400	USD	90,680	71,194	–
Williams-Sonoma, Inc.	1,100	USD	154,322	224,272	0.01
Workday, Inc. 'A'	2,800	USD	523,541	299,813	0.02
WP Carey, Inc., REIT	1,200	USD	69,923	75,046	–
WW Grainger, Inc.	673	USD	577,414	800,795	0.04

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America (continued)					
XPO, Inc.	1,200	USD	221,242	215,471	0.01
Xylem, Inc.	7,100	USD	820,620	734,095	0.04
Yum! Brands, Inc.	3,200	USD	409,853	447,435	0.03
Zimmer Biomet Holdings, Inc.	2,100	USD	159,852	158,129	0.01
Zoetis, Inc. 'A'	6,500	USD	864,880	408,545	0.02
Zoom Communications, Inc. 'A'	3,934	USD	273,642	296,986	0.02
Zscaler, Inc.	1,180	USD	221,422	145,681	0.01
			528,649,992	**654,183,162**	**36.43**
Total Shares			**772,528,047**	**939,866,163**	**52.34**
Warrants					
Canada					
Constellation Software, Inc. '40' 31/03/2040	38	CAD	–	–	–
			–	**–**	**–**
Total Warrants			**–**	**–**	**–**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**793,916,886**	**961,515,952**	**53.55**
Other Transferable securities					
Bonds					
Ireland					
Aqueduct European CLO DAC 0% 15.04.38	2,376,000	EUR	1,912,680	1,681,512	0.09
Ares European CLO XVI DAC 10.98% 15.04.38	1,125,000	EUR	1,102,500	1,066,744	0.06
Ares European CLO XVII DAC 10.74% 15.01.40	900,000	EUR	886,500	890,697	0.05
Ares European CLO XXIII DAC 0% 15.01.40	1,800,000	EUR	1,800,000	1,589,360	0.09
Dryden 91 Euro CLO DAC 0% 18.01.38	3,600,000	EUR	2,052,000	1,153,570	0.06
Henley CLO VII DAC 0% 25.04.34	1,112,000	EUR	901,832	908,288	0.05
OCP Euro CLO DAC 0% 20.07.36	2,222,000	EUR	1,399,860	1,290,833	0.07
Penta CLO DAC 10.31% 16.02.39	449,000	EUR	449,000	444,884	0.02
Providus CLO XIII DAC 0% 19.11.39	2,295,000	EUR	2,000,093	1,954,830	0.11
Ravensdale Park CLO DAC 0% 25.04.38	878,000	EUR	809,779	674,844	0.04
Stannaway Park CLO DAC 0% 23.01.38	1,349,000	EUR	1,112,925	1,029,013	0.06
			14,427,169	**12,684,575**	**0.70**
Total Bonds			**14,427,169**	**12,684,575**	**0.70**
Total Other Transferable securities			**14,427,169**	**12,684,575**	**0.70**
Financial Instruments					
Options					
Options					
United States of America					
Put SOFR 1 day	98,000,000	USD	13,448,189	1,009,897	0.06
Call SOFR 1 day	98,000,000	USD	13,448,190	20,620,364	1.15
Put SOFR 1 day	(16,000,000)	USD	(2,102,784)	(3,508,687)	(0.20)

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

United States of America (continued)					
Call SOFR 1 day	(16,000,000)	USD	(2,102,784)	(198,899)	(0.01)
			22,690,811	**17,922,675**	**1.00**
Total Options			**22,690,811**	**17,922,675**	**1.00**
Total Financial Instruments			**22,690,811**	**17,922,675**	**1.00**
Investment Funds					
Denmark					
Danske - Emerging Markets Debt Hard Currency - Accumulating, class EUR W h	3,966,570	EUR	61,361,524	69,508,800	3.87
Danske - Global Equity Solution - Akkumulerende, klasse DKK W	7,035,321	DKK	244,456,059	339,121,148	18.89
Danske - Global High Yield Bonds - Accumulating, class EUR W h	1,246,291	EUR	19,089,395	21,870,630	1.22
Danske - Nye Markeder - Akkumulerende, klasse DKK W	604,124	DKK	29,767,604	48,166,738	2.68
			354,674,582	**478,667,316**	**26.66**
Luxembourg					
Danske - Emerging Markets Debt Hard Currency Class I-eur h**	4,527,021	EUR	53,228,701	56,985,693	3.17
Danske - Euro Investment Grade Corporate Bond Class I**	1,373,205	EUR	19,179,145	21,844,117	1.22
Danske - Global Fixed Income Solution Class WI**	1,000	EUR	10,315	10,387	–
Danske - Global Inflation Linked Bond Class I**	679,983	EUR	8,130,620	8,191,823	0.46
Danske - Global Inflation Linked Bond Short Duration Class I**	2,324,486	EUR	24,951,290	26,087,241	1.45
			105,500,071	**113,119,261**	**6.30**
Total Investment Funds			**460,174,653**	**591,786,577**	**32.96**
TOTAL INVESTMENT PORTFOLIO			**1,291,209,519**	**1,583,909,779**	**88.21**

**This investment represents a cross-investments within the SICAV. For further details, please refer to Note 3.

Global Portfolio Solution - Opportunity

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	38.23
Denmark	26.85
Luxembourg	6.42
Japan	3.07
Canada	1.78
United Kingdom	1.70
Ireland	1.55
Germany	1.44
Switzerland	1.39
France	1.14
Australia	0.86
Netherlands	0.84
Spain	0.47
Italy	0.46
Sweden	0.31
Singapore	0.25
Hong Kong	0.24
Finland	0.22
Norway	0.16
Austria	0.15
Curacao	0.14
Cayman Islands	0.11
Belgium	0.11
Israel	0.10
Bermuda	0.08
Liberia	0.05
New Zealand	0.04
Jersey	0.04
Portugal	0.01
	88.21

Economic breakdown	%
Investment Funds	23.51
Semiconductors & Semiconductor Equipment	8.12
Closed-ended Funds	6.55
Banks	3.83
Software	3.00
Technology Hardware, Storage & Peripherals	2.97
Interactive Media & Services	2.92
Debt Funds	2.90
Pharmaceuticals	2.40
Financial Services	1.86
Capital Markets	1.69
Insurance	1.65
Broadline Retail	1.58
Oil, Gas & Consumable Fuels	1.26
Aerospace & Defense	1.23
States, Provinces and Municipalities	1.21
Electrical Equipment	1.09
Automobiles	1.05
Miscellaneous	1.00
Machinery	0.97
Chemicals	0.93
Consumer Staples Distribution & Retail	0.88
Metals & Mining	0.82
Hotels, Restaurants & Leisure	0.75
Electronic Equipment, Instruments & Components	0.74
Biotechnology	0.72
Health Care Equipment & Supplies	0.70
Electric Utilities	0.68
Health Care Providers & Services	0.68
Diversified Telecommunication Services	0.66
Specialty Retail	0.66
Communications Equipment	0.58
IT Services	0.54
Entertainment	0.51
Beverages	0.50
Ground Transportation	0.49
Multi-Utilities	0.49
Commercial Services & Supplies	0.40
Food Products	0.40
Construction & Engineering	0.38
Trading Companies & Distributors	0.32
Energy Equipment & Services	0.31
Industrial Conglomerates	0.30
Textiles, Apparel & Luxury Goods	0.30
Wireless Telecommunication Services	0.27
Life Sciences Tools & Services	0.27
Household Products	0.26
Building Products	0.25
Specialized REITs	0.24
Professional Services	0.22
Personal Care Products	0.21
Consumer Finance	0.21
Household Durables	0.17
Industrial REITs	0.15
Real Estate Management & Development	0.15
Air Freight & Logistics	0.14
Health Care REITs	0.14
Retail REITs	0.12
Residential REITs	0.12
Construction Materials	0.11
Marine Transportation	0.10
Independent Power and Renewable Electricity Producers	0.08
Automobile Components	0.08
Gas Utilities	0.07
Containers & Packaging	0.07
Water Utilities	0.06
Paper & Forest Products	0.05
Media	0.04
Transportation Infrastructure	0.03
Leisure Products	0.02
Diversified Consumer Services	0.02
Health Care Technology	0.01
Distributors	0.01
Mortgage Real Estate Investment Trusts (REITs)	0.01
Diversified REITs	–
Office REITs	–
	88.21

The accompanying notes form an integral part of these financial statements.

Global Portfolio Solution - Stable

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Germany					
Bundesrepublik Deutschland 0% 15.11.27	106,736	EUR	101,788	103,202	1.05
Bundesrepublik Deutschland 0% 15.08.50	1,000	EUR	934	444	–
Bundesrepublik Deutschland 0.50% 15.08.27	26,253	EUR	25,424	25,683	0.26
Bundesrepublik Deutschland 1.25% 15.08.48	1,000	EUR	1,295	671	0.01
Bundesrepublik Deutschland 2.50% 04.07.44	1,000	EUR	1,575	893	0.01
Bundesrepublik Deutschland 2.50% 15.08.46	1,000	EUR	1,610	878	0.01
Bundesrepublik Deutschland 3.25% 04.07.42	1,000	EUR	1,711	1,002	0.01
Bundesrepublik Deutschland 4.75% 04.07.40	1,000	EUR	1,971	1,181	0.01
			136,308	**133,954**	**1.36**
United States of America					
US Treasury 2.25% 15.08.49	1,000	USD	892	544	–
US Treasury 2.38% 15.11.49	1,000	USD	916	557	–
US Treasury 2.63% 15.02.29	128,700	USD	110,688	108,301	1.10
US Treasury 2.88% 15.05.49	1,000	USD	1,012	621	0.01
US Treasury 3.00% 15.08.48	1,000	USD	1,033	641	0.01
US Treasury 3.38% 15.11.48	1,000	USD	1,107	685	0.01
US Treasury 3.88% 15.07.28	123,500	USD	106,745	107,409	1.09
			222,393	**218,758**	**2.22**
Total Bonds			**358,701**	**352,712**	**3.58**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**358,701**	**352,712**	**3.58**
Investment Funds					
Denmark					
Danske - Emerging Markets Debt Hard Currency - Accumulating, class EUR W h**	27,838	EUR	423,150	487,823	4.95
Danske - Global Equity Solution - Akkumulerende, klasse DKK W	12,543	DKK	521,403	604,606	6.14
Danske - Global High Yield Bonds - Accumulating, class EUR W h	38,975	EUR	626,665	683,956	6.95
Danske - Nye Markeder - Akkumulerende, klasse DKK W	1,666	DKK	103,530	132,830	1.35
			1,674,748	**1,909,215**	**19.39**
Luxembourg					
Danske - Emerging Markets Debt Hard Currency Class I-eur h**	27,575	EUR	320,313	347,113	3.53
Danske - Euro Investment Grade Corporate Bond Class I**	45,491	EUR	679,498	723,647	7.35
Danske - Global Fixed Income Solution Class WI**	189,267	EUR	1,976,418	1,965,949	19.96
Danske - Global Inflation Linked Bond Class I**	147,915	EUR	1,755,884	1,781,953	18.10

Global Portfolio Solution - Stable

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Investment Funds					
Luxembourg (continued)					
Danske - Global Inflation Linked Bond Short Duration Class I**	158,322	EUR	1,734,880	1,776,821	18.04
			6,466,993	**6,595,483**	**66.98**
Total Investment Funds			**8,141,741**	**8,504,698**	**86.37**
TOTAL INVESTMENT PORTFOLIO			**8,500,442**	**8,857,410**	**89.95**

**This investment represents a cross-investments within the SICAV. For further details, please refer to Note 3.

The accompanying notes form an integral part of these financial statements.

Global Portfolio Solution - Stable

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Luxembourg	66.98
Denmark	19.39
United States of America	2.22
Germany	1.36
	89.95

Economic breakdown	%
Investment Funds	47.67
Debt Funds	32.40
Closed-ended Funds	6.30
States, Provinces and Municipalities	3.58
	89.95

Global Sustainable Future

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Canada					
Waste Connections, Inc.	20,050	USD	3,092,474	2,940,080	1.06
			3,092,474	**2,940,080**	**1.06**
France					
Air Liquide SA	31,551	EUR	4,806,056	5,448,227	1.96
Capgemini SE	19,028	EUR	2,776,019	1,681,314	0.61
Orange SA	148,824	EUR	2,004,332	2,480,152	0.89
Schneider Electric SE	22,740	EUR	3,693,122	6,503,640	2.34
			13,279,529	**16,113,333**	**5.80**
Germany					
Allianz SE	8,651	EUR	2,412,003	3,559,886	1.28
Deutsche Boerse AG	13,193	EUR	3,253,190	3,126,741	1.13
Deutsche Telekom AG	128,079	EUR	4,112,410	3,094,389	1.11
Infineon Technologies AG	57,812	EUR	1,744,457	4,639,413	1.67
Siemens AG	18,216	EUR	3,423,149	5,028,527	1.81
			14,945,209	**19,448,956**	**7.00**
Hong Kong					
AIA Group Ltd.	432,889	HKD	3,702,826	3,450,797	1.24
			3,702,826	**3,450,797**	**1.24**
Ireland					
Eaton Corp. plc	9,181	USD	2,947,856	3,288,647	1.19
Trane Technologies plc	12,148	USD	4,289,451	5,119,800	1.84
			7,237,307	**8,408,447**	**3.03**
Japan					
Keyence Corp.	13,600	JPY	5,444,584	5,960,889	2.15
Sumitomo Mitsui Financial Group, Inc.	207,700	JPY	4,747,082	7,126,923	2.56
			10,191,666	**13,087,812**	**4.71**
Jersey					
Aptiv plc	56,622	USD	3,459,255	2,942,506	1.06
			3,459,255	**2,942,506**	**1.06**
Netherlands					
ASML Holding NV	4,595	EUR	2,887,114	7,636,890	2.75
			2,887,114	**7,636,890**	**2.75**
Switzerland					
ABB Ltd.	51,547	CHF	2,691,638	4,876,100	1.75
Alcon AG	35,257	CHF	2,651,729	2,081,503	0.75
Lonza Group AG	5,227	CHF	3,083,799	3,079,117	1.11
			8,427,166	**10,036,720**	**3.61**
Taiwan					
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	19,598	USD	2,329,629	7,825,444	2.82
			2,329,629	**7,825,444**	**2.82**
United Kingdom					
AstraZeneca plc	34,468	GBP	4,356,553	5,778,342	2.08
London Stock Exchange Group plc	25,980	GBP	3,038,417	2,449,170	0.88
NatWest Group plc	634,931	GBP	3,680,600	4,882,547	1.76
			11,075,570	**13,110,059**	**4.72**

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
United States of America					
Advanced Micro Devices, Inc.	12,398	USD	4,842,733	5,868,477	2.11
AECOM	26,296	USD	2,699,274	1,609,714	0.58
Alphabet, Inc. 'A'	67,217	USD	7,083,835	20,856,584	7.51
AT&T, Inc.	172,781	USD	3,840,354	3,307,814	1.19
Boston Scientific Corp.	86,329	USD	6,616,662	3,293,341	1.19
Cadence Design Systems, Inc.	16,407	USD	4,495,309	5,365,402	1.93
Citigroup, Inc.	31,743	USD	3,382,749	3,968,467	1.43
Danaher Corp.	24,724	USD	5,442,209	4,181,876	1.50
Datadog, Inc. 'A'	21,543	USD	2,385,744	4,698,349	1.69
Dell Technologies, Inc. 'C'	12,353	USD	2,875,809	4,493,685	1.62
Dexcom, Inc.	19,923	USD	1,411,568	1,223,261	0.44
Ecolab, Inc.	25,689	USD	5,428,441	6,279,408	2.26
Eli Lilly & Co.	10,375	USD	7,401,347	11,195,897	4.03
Intercontinental Exchange, Inc.	24,840	USD	3,485,048	2,678,732	0.96
Intuitive Surgical, Inc.	7,264	USD	2,687,712	2,587,380	0.93
JPMorgan Chase & Co.	32,222	USD	7,509,096	9,312,222	3.35
KLA Corp.	28,494	USD	3,692,833	6,959,811	2.50
Marsh & McLennan Cos., Inc.	12,200	USD	2,448,535	1,784,481	0.64
Merck & Co., Inc.	61,730	USD	5,897,292	7,007,350	2.52
Microsoft Corp.	33,452	USD	8,085,865	10,817,639	3.89
Nordson Corp.	26,044	USD	6,533,222	6,904,545	2.49
NVIDIA Corp.	110,482	USD	12,410,135	18,899,474	6.80
Prologis, Inc., REIT	35,731	USD	4,136,589	4,354,182	1.57
Rockwell Automation, Inc.	14,089	USD	3,589,250	5,962,314	2.15
S&P Global, Inc.	8,906	USD	3,469,355	3,192,486	1.15
Texas Instruments, Inc.	13,283	USD	3,517,396	3,327,072	1.20
Thermo Fisher Scientific, Inc.	10,928	USD	5,534,429	4,855,589	1.75
Waste Management, Inc.	29,501	USD	5,931,046	5,781,652	2.08
Xylem, Inc.	21,362	USD	2,259,590	2,187,836	0.79
			139,093,427	**172,955,040**	**62.25**
Total Shares			**219,721,172**	**277,956,084**	**100.05**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**219,721,172**	**277,956,084**	**100.05**
TOTAL INVESTMENT PORTFOLIO			**219,721,172**	**277,956,084**	**100.05**

Global Sustainable Future

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
United States of America	62.25
Germany	7.00
France	5.80
United Kingdom	4.72
Japan	4.71
Switzerland	3.61
Ireland	3.03
Taiwan	2.82
Netherlands	2.75
Hong Kong	1.24
Canada	1.06
Jersey	1.06
	100.05

Economic breakdown	%
Semiconductors & Semiconductor Equipment	19.85
Banks	9.10
Pharmaceuticals	8.63
Interactive Media & Services	7.51
Software	7.51
Electrical Equipment	7.43
Life Sciences Tools & Services	4.36
Chemicals	4.22
Capital Markets	4.12
Health Care Equipment & Supplies	3.31
Machinery	3.28
Diversified Telecommunication Services	3.19
Insurance	3.16
Commercial Services & Supplies	3.14
Electronic Equipment, Instruments & Components	2.15
Building Products	1.84
Industrial Conglomerates	1.81
Technology Hardware, Storage & Peripherals	1.62
Industrial REITs	1.57
Automobile Components	1.06
IT Services	0.61
Construction & Engineering	0.58
	100.05

Statement of Investments as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
Austria Government Bond 0% 20.02.31	50,000,000	EUR	43,590,000	44,141,725	2.36
Austria Government Bond 0.50% 20.02.29	25,000,000	EUR	23,556,750	23,667,562	1.26
Raiffeisenlandesbank Oberoesterreich AG 3.00% 23.10.31	7,500,000	EUR	7,490,550	7,511,383	0.40
			74,637,300	**75,320,670**	**4.02**
Denmark					
Jyske Realkredit A/S 1.00% 01.04.31	200,000,000	DKK	24,634,653	24,769,569	1.32
Jyske Realkredit A/S 4.00% 01.10.56	74,934,584	DKK	9,830,009	9,899,113	0.53
Nordea Kredit Realkreditaktieselskab 1.00% 01.04.31	300,000,000	DKK	36,942,344	37,153,109	1.98
Nordea Kredit Realkreditaktieselskab (NOMX COPENHAGEN) 4.00% 01.10.56	49,636,812	DKK	6,562,760	6,630,844	0.35
Nordea Kredit Realkreditaktieselskab 11/12/2023 4.00% 01.10.56	99,990,521	DKK	13,097,388	13,232,832	0.71
Nykredit Realkredit A/S 1.00% 01.01.29	250,000,000	DKK	32,133,093	32,258,618	1.72
Nykredit Realkredit A/S 1.00% 01.01.30	250,000,000	DKK	31,513,392	31,703,204	1.69
Nykredit Realkredit A/S 1.00% 01.07.31	200,000,000	DKK	24,403,488	24,638,459	1.32
Nykredit Realkredit A/S 2.45% 01.07.29	400,000,000	DKK	53,541,957	53,650,391	2.86
Nykredit Realkredit A/S 4.00% 01.10.56	738,229,115	DKK	97,524,614	98,527,309	5.26
Realkredit Danmark A/S 1.00% 01.01.29	250,000,000	DKK	32,136,104	32,259,454	1.72
Realkredit Danmark A/S 1.00% 01.04.30	250,000,000	DKK	31,362,172	31,562,796	1.68
Realkredit Danmark A/S 1.00% 01.04.31	250,000,000	DKK	30,716,933	30,957,546	1.65
Realkredit Danmark A/S 4.00% 01.10.56	149,868,385	DKK	19,606,638	19,806,564	1.06
			444,005,545	**447,049,808**	**23.85**
Finland					
Finland Government Bond 2.88% 15.04.29	100,000,000	EUR	100,532,750	100,696,375	5.37
			100,532,750	**100,696,375**	**5.37**
France					
Cie de Financement Foncier SA 2.88% 06.07.29	10,000,000	EUR	9,997,700	10,002,669	0.53
Cie de Financement Foncier SA 3.13% 06.06.30	22,800,000	EUR	22,888,920	22,944,718	1.23
Cie de Financement Foncier SA 3.63% 16.01.29	9,200,000	EUR	9,365,600	9,370,885	0.50
Credit Agricole Home Loan SFH SA 3.38% 04.09.29	25,000,000	EUR	25,216,250	25,291,921	1.35
Credit Agricole Public Sector SCF SA 0.63% 29.03.29	8,500,000	EUR	7,984,900	8,011,970	0.43
Credit Mutuel Home Loan SFH SA 1.00% 30.01.29	10,000,000	EUR	9,508,000	9,550,929	0.51
France Government Bond OAT 0% 25.02.27	62,000,000	EUR	60,676,208	61,003,149	3.25
France Government Bond OAT 0% 25.11.30	75,000,000	EUR	65,471,700	66,132,563	3.53
France Government Bond OAT 0.25% 25.11.26	5,000,000	EUR	4,911,097	4,957,017	0.26
France Government Bond OAT 0.75% 25.05.28	100,000,000	EUR	95,922,500	96,467,500	5.15
France Government Bond OAT 1.00% 25.05.27	150,000,000	EUR	147,483,000	147,925,687	7.89

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
France (continued)					
France Government Bond OAT 2.40% 24.09.29	25,000,000	EUR	24,659,750	24,706,302	1.32
			484,085,625	**486,365,310**	**25.95**
Germany					
Bundesobligation 2.40% 18.04.30	25,000,000	EUR	24,672,250	24,863,841	1.33
Bundesobligation 2.50% 11.10.29	50,000,000	EUR	49,866,750	49,940,500	2.66
Bundesobligation 2.50% 16.04.31	40,000,000	EUR	39,587,100	39,829,216	2.13
Bundesrepublik Deutschland 0% 15.05.36	50,000,000	EUR	36,670,800	37,719,062	2.01
Bundesschatzanweisungen 2.10% 15.03.28	100,000,000	EUR	99,061,800	99,291,833	5.30
Bundesschatzanweisungen 2.20% 11.03.27	25,000,000	EUR	24,919,500	24,958,537	1.33
Bundesschatzanweisungen 2.70% 17.09.26	17,500,000	EUR	17,629,161	17,515,068	0.93
Muenchener Hypothekenbank eG 2.88% 05.07.29	9,000,000	EUR	8,980,920	9,037,228	0.48
Norddeutsche Landesbank-Girozentrale 3.00% 28.05.29	12,000,000	EUR	11,987,160	12,068,940	0.65
			313,375,441	**315,224,225**	**16.82**
Italy					
Italy Buoni Poliennali del Tesoro 2.20% 28.02.28	40,000,000	EUR	39,574,790	39,690,250	2.12
			39,574,790	**39,690,250**	**2.12**
Netherlands					
Netherlands Government Bond 0% 15.01.29	15,000,000	EUR	13,999,500	14,076,480	0.75
Netherlands Government Bond 2.50% 15.01.30	25,000,000	EUR	24,758,250	24,917,413	1.33
Netherlands Government Bond 2.50% 15.01.31	50,000,000	EUR	49,395,500	49,674,875	2.65
			88,153,250	**88,668,768**	**4.73**
Sweden					
Stadshypotek AB 2.00% 01.09.28	1,000,000	SEK	91,165	89,523	–
			91,165	**89,523**	**–**
United States of America					
US Treasury 1.25% 30.11.26	10,000	USD	8,898	8,682	–
US Treasury 1.63% 31.10.26	10,000	USD	8,986	8,710	–
US Treasury 1.63% 30.11.26	10,000	USD	8,969	8,696	–
US Treasury 4.13% 31.10.26	10,000	USD	9,424	8,781	–
US Treasury 4.63% 15.10.26	10,000	USD	9,509	8,796	–
US Treasury 4.63% 15.11.26	10,000	USD	9,515	8,798	–
			55,301	**52,463**	**–**
Total Bonds			**1,544,511,167**	**1,553,157,392**	**82.86**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**1,544,511,167**	**1,553,157,392**	**82.86**
TOTAL INVESTMENT PORTFOLIO			**1,544,511,167**	**1,553,157,392**	**82.86**

The accompanying notes form an integral part of these financial statements.

Global Tactical Allocation

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
France	25.95
Denmark	23.85
Germany	16.82
Finland	5.37
Netherlands	4.73
Austria	4.02
Italy	2.12
United States of America	–
Sweden	–
	82.86

Economic breakdown	%
States, Provinces and Municipalities	51.60
Financial Services	22.57
Banks	8.69
	82.86

Japan

Statement of Investments
as at 30 June 2026

(expressed in JPY)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Japan					
Aica Kogyo Co. Ltd.	2,600	JPY	8,851,183	9,604,400	1.51
Air Water, Inc.	2,700	JPY	6,055,450	7,470,900	1.18
Asahi Kasei Corp.	1,000	JPY	1,040,994	1,791,000	0.28
BayCurrent, Inc.	1,500	JPY	6,815,163	9,054,000	1.43
Belc Co. Ltd.	300	JPY	1,870,439	1,950,000	0.31
Chofu Seisakusho Co. Ltd.	1,800	JPY	3,551,755	3,576,600	0.56
COMSYS Holdings Corp.	1,900	JPY	8,133,790	10,356,900	1.63
Cosmos Pharmaceutical Corp.	1,800	JPY	12,765,485	11,134,800	1.75
Daiichi Sankyo Co. Ltd.	3,600	JPY	12,827,805	9,390,600	1.48
Daikin Industries Ltd.	200	JPY	3,559,754	4,937,000	0.78
FUJIFILM Holdings Corp.	1,800	JPY	5,799,750	6,269,400	0.99
Future Corp.	2,000	JPY	3,312,854	3,064,000	0.48
GMO internet group, Inc.	2,800	JPY	9,189,339	9,357,600	1.47
Hamakyorex Co. Ltd.	1,300	JPY	1,035,485	2,360,800	0.37
Hikari Tsushin, Inc.	300	JPY	11,268,700	10,650,000	1.68
Hirose Electric Co. Ltd.	100	JPY	1,909,134	2,883,500	0.45
Honda Motor Co. Ltd.	10,400	JPY	13,063,587	15,392,000	2.42
Hoshizaki Corp.	2,100	JPY	11,095,212	11,119,500	1.75
Japan Exchange Group, Inc.	1,300	JPY	2,523,865	2,658,500	0.42
Japan Post Bank Co. Ltd.	1,200	JPY	2,031,437	3,675,600	0.58
Japan Post Holdings Co. Ltd.	5,800	JPY	7,805,737	12,580,200	1.98
JVCKenwood Corp.	5,100	JPY	6,189,462	5,732,400	0.90
Kao Corp.	1,800	JPY	5,419,596	5,801,400	0.91
KDDI Corp.	3,900	JPY	9,611,783	10,705,500	1.69
Keisei Electric Railway Co. Ltd.	4,900	JPY	6,077,041	5,688,900	0.90
Kioxia Holdings Corp.	100	JPY	10,147,846	8,968,000	1.41
Kubota Corp.	4,900	JPY	9,693,496	13,158,950	2.07
Lion Corp.	1,500	JPY	2,359,637	2,571,750	0.41
M3, Inc.	1,900	JPY	3,239,333	3,448,500	0.54
Makita Corp.	1,300	JPY	6,259,100	7,528,300	1.19
Maruichi Steel Tube Ltd.	4,600	JPY	6,417,080	8,629,600	1.36
MINEBEA MITSUMI, Inc.	1,800	JPY	4,462,502	8,560,800	1.35
MISUMI Group, Inc.	900	JPY	2,224,795	3,594,600	0.57
Mitsubishi Estate Co. Ltd.	800	JPY	3,310,658	3,316,000	0.52
Mitsubishi UFJ Financial Group, Inc.	8,300	JPY	11,151,946	26,618,100	4.19
Mitsui Fudosan Co. Ltd.	8,100	JPY	11,965,132	12,141,900	1.91
Mizuho Financial Group, Inc.	3,200	JPY	12,840,977	24,777,600	3.90
MonotaRO Co. Ltd.	5,800	JPY	10,672,849	10,761,900	1.70
Morinaga & Co. Ltd.	1,200	JPY	2,966,209	3,118,800	0.49
Murata Manufacturing Co. Ltd.	1,300	JPY	3,007,096	14,813,500	2.33
Nagase & Co. Ltd.	6,100	JPY	5,439,429	7,106,500	1.12
Nichias Corp.	600	JPY	760,075	2,370,000	0.37
Nifco, Inc.	2,100	JPY	8,280,151	10,151,400	1.60
Nishi-Nippon Railroad Co. Ltd.	2,200	JPY	5,624,891	6,414,100	1.01
Nissan Chemical Corp.	300	JPY	1,431,433	2,541,900	0.40
Obic Co. Ltd.	2,500	JPY	9,762,210	9,557,500	1.51
Otsuka Holdings Co. Ltd.	1,100	JPY	8,860,653	11,885,500	1.87
Recruit Holdings Co. Ltd.	1,300	JPY	9,803,412	14,729,000	2.32
Relo Group, Inc.	2,000	JPY	3,062,181	3,992,000	0.63

Japan

Statement of Investments (continued)
as at 30 June 2026

(expressed in JPY)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Japan (continued)					
Resona Holdings, Inc.	6,000	JPY	9,228,164	12,636,000	1.99
Rinnai Corp.	2,000	JPY	7,128,138	7,118,000	1.12
Sanken Electric Co. Ltd.	500	JPY	4,334,306	5,687,500	0.90
Santen Pharmaceutical Co. Ltd.	1,700	JPY	2,782,179	3,626,100	0.57
SCREEN Holdings Co. Ltd.	900	JPY	10,302,769	16,024,500	2.52
SG Holdings Co. Ltd.	4,200	JPY	6,799,711	6,480,600	1.02
Shimadzu Corp.	2,200	JPY	8,517,213	9,055,200	1.43
Shinnihon Corp.	2,000	JPY	2,134,325	4,128,000	0.65
SMC Corp.	100	JPY	6,342,824	7,128,000	1.12
SoftBank Group Corp.	4,100	JPY	18,413,528	24,448,300	3.85
Sony Group Corp.	5,000	JPY	16,705,240	16,400,000	2.58
Sugi Holdings Co. Ltd.	1,300	JPY	3,857,941	4,095,000	0.65
SUMCO Corp.	3,600	JPY	4,805,408	14,504,400	2.29
Suzuki Motor Corp.	11,800	JPY	20,108,398	23,074,900	3.64
Terumo Corp.	4,700	JPY	10,705,285	10,499,800	1.65
TOC Co. Ltd.	4,100	JPY	2,687,033	3,927,800	0.62
Tokio Marine Holdings, Inc.	2,100	JPY	11,272,479	15,124,200	2.38
Tokyo Century Corp.	300	JPY	396,159	747,600	0.12
Tokyo Electron Ltd.	300	JPY	10,810,724	23,145,000	3.65
Tomoe Corp.	1,400	JPY	1,502,870	2,513,000	0.40
Toyo Suisan Kaisha Ltd.	300	JPY	2,829,412	3,115,500	0.49
Tsutsumi Jewelry Co. Ltd.	200	JPY	420,298	511,400	0.08
Ulvac, Inc.	1,000	JPY	6,730,453	10,345,000	1.63
USS Co. Ltd.	2,100	JPY	3,656,235	3,995,250	0.63
			488,018,983	**626,292,750**	**98.65**
Total Shares			**488,018,983**	**626,292,750**	**98.65**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**488,018,983**	**626,292,750**	**98.65**
TOTAL INVESTMENT PORTFOLIO			**488,018,983**	**626,292,750**	**98.65**

The accompanying notes form an integral part of these financial statements.

Japan

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Japan	98.65
	98.65

Economic breakdown	%
Semiconductors & Semiconductor Equipment	12.40
Banks	10.66
Machinery	8.05
Automobiles	6.06
Wireless Telecommunication Services	5.54
Household Durables	5.16
Insurance	4.36
Electronic Equipment, Instruments & Components	4.21
Pharmaceuticals	3.92
Professional Services	3.75
Real Estate Management & Development	3.68
IT Services	3.46
Chemicals	3.37
Trading Companies & Distributors	2.82
Consumer Staples Distribution & Retail	2.71
Construction & Engineering	2.68
Ground Transportation	1.91
Industrial Conglomerates	1.68
Health Care Equipment & Supplies	1.65
Automobile Components	1.60
Air Freight & Logistics	1.39
Metals & Mining	1.36
Building Products	1.15
Technology Hardware, Storage & Peripherals	0.99
Food Products	0.98
Personal Care Products	0.91
Specialty Retail	0.63
Health Care Technology	0.54
Capital Markets	0.42
Household Products	0.41
Financial Services	0.12
Textiles, Apparel & Luxury Goods	0.08
	98.65

Nordic Investment Grade Corporate Bond

Statement of Investments
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Bermuda					
Stolt-Nielsen Ltd. 7.73% 26.09.28	2,000,000	NOK	177,115	182,351	0.52
			177,115	**182,351**	**0.52**
Denmark					
AL Sydbank 3.63% 05.03.30	100,000	EUR	101,001	100,715	0.29
AL Sydbank 3.89% 22.09.28	1,000,000	DKK	134,050	135,569	0.38
AL Sydbank 4.41% 06.09.35	400,000	EUR	403,500	407,500	1.15
Alm Brand A/S 3.69% 23.06.56	3,000,000	DKK	401,347	401,343	1.14
AP Moller - Maersk A/S 3.75% 05.03.32	400,000	EUR	407,038	406,054	1.15
Arla Foods amba 3.88% 22.05.33	200,000	EUR	198,678	202,684	0.57
Danske Bank A/S 5.00% 27.03.32	450,000	USD	385,885	393,594	1.11
DLR Kredit A/S 4.01% 01.07.28	1,200,000	DKK	160,847	163,216	0.46
DLR Kredit A/S 4.51% 01.07.27	1,000,000	DKK	136,592	135,673	0.39
Jyske Bank A/S 3.88% 04.03.37	350,000	EUR	347,598	348,237	0.98
Novonesis Novozymes 3.25% 19.03.30	200,000	EUR	199,628	200,587	0.57
Novonesis Novozymes 3.63% 19.03.33	400,000	EUR	399,574	402,957	1.14
Nykredit Bank A/S 4.13% 01.10.30	400,000	EUR	407,851	407,624	1.16
Nykredit Bank A/S 4.81% 08.06.34	1,000,000	DKK	134,164	135,119	0.38
Orsted A/S 3.25% 13.09.31	275,000	EUR	269,160	271,734	0.77
Pandora A/S 3.88% 31.05.30	400,000	EUR	400,253	405,655	1.15
Ringkjoebing Landbobank A/S 3.13% 22.01.31	3,000,000	SEK	280,358	271,066	0.77
SJF Bank A/S 4.42% 24.06.32	1,000,000	DKK	133,786	133,781	0.38
			4,901,310	**4,923,108**	**13.94**
Finland					
Aktia Bank OYJ 5.00% 11.12.34	100,000	EUR	99,694	100,171	0.28
Fingrid OYJ 2.75% 04.12.29	200,000	EUR	200,548	198,177	0.56
Fingrid OYJ 3.25% 20.03.34	100,000	EUR	99,254	99,395	0.28
Fiskars OYJ Abp 5.13% 16.11.28	200,000	EUR	199,560	203,602	0.58
Huhtamaki OYJ 3.50% 04.09.31	200,000	EUR	199,288	199,190	0.56
Kemira OYJ 1.00% 30.03.28	200,000	EUR	195,199	192,533	0.55
Kesko OYJ 3.50% 02.02.30	200,000	EUR	198,634	200,500	0.57
Lassila & Tikanoja OYJ 3.38% 19.05.28	200,000	EUR	193,733	198,995	0.56
Lumo Kodit OYJ 3.88% 12.03.32	300,000	EUR	295,550	296,486	0.84
Mandatum Life Insurance Co Ltd. 4.50% 04.12.39	300,000	EUR	302,310	303,326	0.86
Metsa Board OYJ 3.88% 28.05.31	250,000	EUR	248,925	244,375	0.69
Metso OYJ 3.75% 28.05.32	400,000	EUR	398,970	403,020	1.14
Nokia OYJ 3.63% 05.06.32	350,000	EUR	347,725	349,850	0.99
Nordea Bank Abp 3.75% 01.03.75	200,000	USD	159,712	164,961	0.47
Nordea Bank Abp 3.88% 16.06.36	200,000	EUR	199,776	201,660	0.57
Oma Saastopankki OYJ 4.28% 18.09.26	100,000	EUR	100,700	100,120	0.28
Oma Saastopankki OYJ 4.38% 02.10.29	300,000	EUR	300,739	302,034	0.86
OP Corporate Bank plc 3.25% 30.01.32	425,000	EUR	424,726	420,661	1.19
OP Corporate Bank plc 3.63% 28.01.35	200,000	EUR	198,196	199,511	0.57
Sampo OYJ 3.84% 18.05.75	1,250,000	SEK	118,170	113,203	0.32
Sampo OYJ 5.25% 24.03.75	200,000	EUR	200,000	203,022	0.58
Sanoma OYJ 4.00% 13.09.27	300,000	EUR	299,616	301,651	0.85
S-Pankki OYJ 4.88% 08.03.28	500,000	EUR	507,133	505,587	1.43
Teollisuuden Voima OYJ 3.63% 18.03.33	350,000	EUR	346,868	347,749	0.99
Tornator OYJ 3.75% 17.10.31	300,000	EUR	300,418	302,530	0.86

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Finland (continued)					
UPM-Kymmene OYJ 3.38% 29.08.34	175,000	EUR	173,729	170,851	0.48
Valmet OYJ 4.00% 13.03.29	200,000	EUR	199,671	201,785	0.57
			6,508,844	**6,524,945**	**18.48**
Iceland					
Arion Banki HF 3.50% 02.09.31	300,000	EUR	298,787	297,237	0.84
Arion Banki HF 3.63% 27.05.30	100,000	EUR	99,777	100,484	0.29
Islandsbanki HF 3.88% 20.09.30	250,000	EUR	251,046	253,632	0.72
Kvika banki hf 4.38% 10.06.30	100,000	EUR	99,587	100,271	0.28
Landsbankinn HF 3.63% 03.11.32	265,000	EUR	263,637	261,255	0.74
			1,012,834	**1,012,879**	**2.87**
Ireland					
Atlas Copco Finance DAC 0.13% 03.09.29	370,000	EUR	337,208	338,117	0.96
Securitas Treasury Ireland DAC 3.88% 23.02.30	500,000	EUR	505,748	508,664	1.44
			842,956	**846,781**	**2.40**
Netherlands					
Danfoss Finance I BV 3.75% 30.06.33	300,000	EUR	296,850	300,989	0.85
DSV Finance BV 3.25% 06.11.30	650,000	EUR	651,236	650,288	1.84
H&M Finance BV 4.88% 25.10.31	200,000	EUR	212,917	212,703	0.60
Heimstaden Bostad Treasury BV 1.63% 13.10.31	100,000	EUR	87,048	88,660	0.25
Novo Nordisk Finance Netherlands BV 3.00% 20.02.32	450,000	EUR	448,578	444,755	1.26
Vestas Wind Systems Finance BV 2.00% 15.06.34	300,000	EUR	260,341	268,273	0.76
			1,956,970	**1,965,668**	**5.56**
Norway					
Aa Energi A/S 4.80% 03.02.33	2,000,000	NOK	173,498	175,472	0.50
Avinor A/S 3.50% 29.05.34	600,000	EUR	598,270	600,371	1.70
DNB Bank ASA 3.00% 20.01.32	400,000	EUR	400,004	396,571	1.12
DNB Bank ASA 7.38% 30.11.74	250,000	USD	221,830	227,152	0.65
DNV Group A/S 5.18% 29.10.29	2,000,000	NOK	169,348	178,070	0.50
Elopak ASA 6.06% 28.05.29	2,000,000	NOK	171,475	179,560	0.51
Gjensidige Forsikring ASA 6.69% 18.12.74	2,000,000	NOK	172,591	177,391	0.50
Gjensidige Forsikring ASA 6.82% 29.12.53	3,000,000	NOK	265,811	272,810	0.77
Hafslund As 4.82% 18.09.37	2,000,000	NOK	172,524	175,079	0.50
Mowi ASA 5.60% 03.05.29	3,000,000	NOK	258,702	267,782	0.76
NorgesGruppen ASA 5.19% 28.01.31	5,400,000	NOK	468,417	478,884	1.36
Norsk Hydro ASA 3.63% 23.01.32	150,000	EUR	149,542	150,845	0.43
Salmar ASA 5.62% 30.01.30	3,000,000	NOK	255,700	266,692	0.75
SpareBank 1 SMN 3.38% 17.06.31	500,000	EUR	497,360	502,025	1.42
SpareBank 1 Sor-Norge ASA 3.38% 14.11.29	450,000	EUR	457,267	454,295	1.29
Statkraft A/S 3.38% 22.03.32	200,000	EUR	203,003	200,247	0.57
Statnett SF 3.38% 26.02.36	300,000	EUR	297,513	295,990	0.84
Statnett SF 5.11% 12.05.31	2,000,000	NOK	174,770	177,369	0.50
Storebrand Livsforsikring A/S 1.88% 30.09.51	100,000	EUR	80,776	91,380	0.26
Storebrand Livsforsikring A/S 3.62% 17.12.54	1,250,000	SEK	109,113	115,228	0.33
Storebrand Livsforsikring A/S 6.80% 20.05.75	2,000,000	NOK	171,195	178,318	0.50
Telenor ASA 1.13% 31.05.29	350,000	EUR	332,046	332,188	0.94

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Norway (continued)					
Telenor ASA 4.25% 03.10.35	200,000	EUR	212,529	209,030	0.59
TOMRA Systems ASA 5.24% 03.04.29	2,000,000	NOK	172,816	178,607	0.50
Yara International ASA 4.82% 20.06.29	2,000,000	NOK	173,754	174,889	0.49
			6,359,854	**6,456,245**	**18.28**
Sweden					
AFRY AB 4.01% 27.02.29	2,000,000	SEK	177,069	184,956	0.52
Assa Abloy AB 3.37% 09.09.32	380,000	EUR	381,196	379,408	1.08
Assa Abloy AB 3.88% 13.09.30	100,000	EUR	99,621	102,822	0.29
Beijer Ref AB 2.79% 13.03.28	2,000,000	SEK	184,329	181,256	0.51
Boliden AB 3.54% 16.12.32	2,000,000	SEK	183,696	182,053	0.52
Borgo AB 3.45% 27.08.27	2,000,000	SEK	175,809	182,692	0.52
Castellum AB 4.13% 10.12.30	350,000	EUR	351,805	354,428	1.00
Catena AB 3.28% 08.05.31	2,000,000	SEK	183,994	181,628	0.51
Ellevio AB 4.13% 07.03.34	200,000	EUR	199,372	206,249	0.58
Epiroc AB 3.63% 28.02.31	300,000	EUR	299,717	303,998	0.86
EQT AB 2.88% 06.04.32	500,000	EUR	477,611	477,952	1.35
Fabege AB 3.00% 01.03.29	2,000,000	SEK	178,971	182,105	0.52
Fastighets AB Balder 4.00% 19.02.32	250,000	EUR	251,976	248,322	0.71
Fastighets AB Balder 4.00% 04.03.33	235,000	EUR	233,303	230,415	0.65
Getinge AB 3.31% 20.09.29	4,000,000	SEK	363,888	368,121	1.04
Heimstaden Bostad AB 3.88% 05.11.29	200,000	EUR	201,004	201,300	0.57
Hemso Fastighets AB 4.20% 18.02.58	100,000	EUR	100,000	98,746	0.28
Hexagon AB 4.07% 24.05.29	2,000,000	SEK	170,758	185,742	0.53
Husqvarna AB 3.24% 25.02.31	2,000,000	SEK	188,222	181,596	0.51
Industrivarden AB 2.97% 20.02.31	4,000,000	SEK	378,144	359,188	1.02
Investment AB Latour 2.78% 18.03.31	2,000,000	SEK	186,967	181,457	0.51
Investor AB 1.50% 12.09.30	650,000	EUR	610,275	608,212	1.72
Lansforsakringar Bank AB 2.63% 06.10.28	100,000	EUR	98,603	99,182	0.28
Lansforsakringar Bank AB 4.97% 23.04.75	2,000,000	SEK	176,460	184,365	0.52
Lantmannen ek for 3.29% 22.03.29	1,250,000	SEK	111,116	114,552	0.33
Loomis AB 3.63% 10.09.29	300,000	EUR	298,977	302,673	0.86
Nibe Industrier AB 3.46% 05.06.30	2,000,000	SEK	184,276	183,720	0.52
Nibe Industrier AB 4.97% 01.09.27	2,000,000	SEK	182,341	185,588	0.53
Sagax AB 4.00% 13.03.32	400,000	EUR	403,409	403,112	1.14
Sagax AB 4.38% 29.05.30	100,000	EUR	99,912	102,625	0.29
SBAB Bank AB 3.38% 21.05.31	300,000	EUR	301,232	300,479	0.85
Skandinaviska Enskilda Banken AB 3.38% 10.02.33	400,000	EUR	398,506	396,876	1.13
Skandinaviska Enskilda Banken AB 4.29% 03.11.33	4,000,000	SEK	361,181	371,607	1.05
Sparbanken Skane AB 2.74% 21.01.31	2,000,000	SEK	186,905	181,483	0.51
SSAB AB 3.12% 14.11.30	2,000,000	SEK	181,068	180,873	0.51
Stockholm Exergi Holding AB 3.09% 25.11.33	2,000,000	SEK	182,640	181,128	0.51
Stockholm Exergi Holding AB 3.21% 24.06.31	2,000,000	SEK	177,321	183,798	0.52
Svenska Handelsbanken AB 3.25% 01.06.33	300,000	EUR	296,877	299,101	0.85
Swedavia AB 3.70% 19.02.75	2,500,000	SEK	228,311	228,839	0.65
Swedbank AB 7.63% 17.09.74	200,000	USD	182,881	180,897	0.51
Swedish Orphan Biovitrum AB 3.09% 12.05.31	2,500,000	SEK	230,957	226,695	0.64
Tele2 AB 2.73% 04.09.30	2,000,000	SEK	184,081	181,467	0.52
Tele2 AB 3.75% 22.11.29	150,000	EUR	154,458	152,696	0.43

The accompanying notes form an integral part of these financial statements.

Statement of Investments (continued)
as at 30 June 2026

(expressed in EUR)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Telefonaktiebolaget LM Ericsson 1.00% 26.05.29	300,000	EUR	277,113	282,390	0.80
Telia Co. AB 3.35% 13.05.86	3,000,000	SEK	281,373	272,328	0.77
Volvo Treasury AB 3.13% 08.02.29	200,000	EUR	202,089	200,515	0.57
Volvo Treasury AB 3.13% 26.08.29	250,000	EUR	252,691	250,226	0.71
Ziklo Bank AB 2.94% 19.02.31	2,000,000	SEK	188,828	181,392	0.51
			11,401,333	**11,411,253**	**32.31**
United States of America					
Autoliv, Inc. 3.00% 29.10.30	500,000	EUR	496,405	490,351	1.39
			496,405	**490,351**	**1.39**
Total Bonds			**33,657,621**	**33,813,581**	**95.75**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**33,657,621**	**33,813,581**	**95.75**
Other Transferable securities					
Bonds					
Denmark					
Hesalight A/S 7.00% 12.12.19	700,000	EUR	665,800	–	–
Laan & Spar Bank A/S 4.71% 08.10.31	1,000,000	DKK	133,932	135,230	0.39
Sparekassen Danmark 5.23% 26.09.31	2,500,000	DKK	335,154	335,913	0.95
Sparekassen Kronjylland 4.84% 20.03.32	1,500,000	DKK	201,165	204,108	0.58
Tresu Investment Holding A/S 0% 31.12.49	300,000	EUR	6,619	–	–
Tresu Investment Holding A/S 0% 31.12.64	300,000	EUR	5,851	–	–
Tresu Investment Holding A/S 8.72% 31.12.49	300,000	EUR	6,887	–	–
Tresu Investment Holding A/S (DKK) 0% 31.12.49	300,000	EUR	6,803	–	–
Tresu Investment Holding A/S (EUR) 0% 31.12.49	300,000	EUR	5,578	–	–
Tresu Investment Holding A/S 29/09/2017 0% 31.12.49	300,000	EUR	6,328	–	–
Tresu Investment Holding A/S 30/09/2024 0% 31.12.49	300,000	EUR	6,832	–	–
Tryg Forsikring A/S 4.13% 19.02.75	2,000,000	SEK	182,442	181,056	0.51
			1,563,391	**856,307**	**2.43**
Total Bonds			**1,563,391**	**856,307**	**2.43**
Total Other Transferable securities			**1,563,391**	**856,307**	**2.43**
TOTAL INVESTMENT PORTFOLIO			**35,221,012**	**34,669,888**	**98.18**

*Please refer to Note 12.

The accompanying notes form an integral part of these financial statements.

Nordic Investment Grade Corporate Bond

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Sweden	32.31
Finland	18.48
Norway	18.28
Denmark	16.37
Netherlands	5.56
Iceland	2.87
Ireland	2.40
United States of America	1.39
Bermuda	0.52
	98.18

Economic breakdown	%
Banks	24.44
States, Provinces and Municipalities	8.92
Real Estate Management & Development	6.76
Insurance	5.77
Machinery	5.39
Financial Services	5.02
Commercial Services & Supplies	3.36
Capital Markets	2.91
Chemicals	2.75
Electric Utilities	2.68
Building Products	2.42
Food Products	2.41
Consumer Staples Distribution & Retail	1.93
Ground Transportation	1.84
Communications Equipment	1.79
Containers & Packaging	1.76
Marine Transportation	1.67
Metals & Mining	1.46
Automobile Components	1.39
Paper & Forest Products	1.34
Pharmaceuticals	1.26
Textiles, Apparel & Luxury Goods	1.15
Health Care Equipment & Supplies	1.04
Independent Power and Renewable Electricity Producers	0.99
Wireless Telecommunication Services	0.95
Media	0.85
Diversified Telecommunication Services	0.77
Oil, Gas & Consumable Fuels	0.76
Biotechnology	0.64
Specialty Retail	0.60
Household Durables	0.58
Electronic Equipment, Instruments & Components	0.53
Professional Services	0.52
Consumer Finance	0.51
Industrial Conglomerates	0.51
Trading Companies & Distributors	0.51
Semiconductors & Semiconductor Equipment	–
	98.18

*Please refer to Note 12.

The accompanying notes form an integral part of these financial statements.

Russia (in liquidation)

Statement of Investments
as at 30 June 2026

(expressed in USD)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Netherlands					
Nebius Group NV 'A'	9,236	USD	507,931	2,411,981	96.74
			507,931	**2,411,981**	**96.74**
Russia					
Magnit PJSC	5,913	USD	364,713	–	–
Sberbank of Russia PJSC	195,352	USD	656,405	–	–
			1,021,118	**–**	**–**
Total Shares			**1,529,049**	**2,411,981**	**96.74**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**1,529,049**	**2,411,981**	**96.74**
Other Transferable securities					
Shares					
Cyprus					
Global Ports Investments plc	13,709	USD	51,361	–	–
Headhunter Group plc	3,557	USD	188,567	–	–
Ozon Holdings plc	923	USD	27,690	–	–
TCS Group Holding plc	5,229	USD	169,154	–	–
			436,772	**–**	**–**
Netherlands					
X5 Retail Group NV	7,798	USD	220,738	–	–
Yandex NV	370	USD	20,348	–	–
			241,086	**–**	**–**
Russia					
Acron PJSC	370	RUB	28,982	–	–
Alrosa PJSC	199,176	RUB	254,230	–	–
EL5-ENERO PJSC	4,683,164	RUB	93,123	–	–
Gazprom Neft PJSC	46,544	RUB	257,606	–	–
Gazprom PJSC	206,366	RUB	620,481	–	–
GMK Norilskiy Nickel PAO	10,970	USD	267,272	–	–
Inter RAO UES PJSC	1,620,843	RUB	99,311	–	–
LUKOIL PJSC	9,236	RUB	701,119	–	–
Magnitogorsk Iron & Steel Works PJSC	266,499	RUB	183,163	–	–
Mobile TeleSystems PJSC	71,859	RUB	313,967	–	–
Moscow Exchange MICEX-RTS PJSC	40,970	RUB	59,305	–	–
Novatek PJSC	20,061	RUB	451,941	–	–
Novolipetsk Steel PJSC	6,094	USD	158,477	–	–
PIK-Spetsializirovannyy Zastroyshchik PAO	8,275	RUB	48,100	–	–
Rosneft Oil Co. PJSC	53,935	RUB	335,296	–	–
Severstal PAO	10,276	USD	155,314	–	–
Surgutneftegas PJSC	476,002	RUB	240,298	–	–
Tatneft PJSC	70,418	RUB	531,618	–	–
VK IPJSC	5,600	USD	164,039	–	–
			4,963,642	**–**	**–**
Total Shares			**5,641,500**	**–**	**–**
Total Other Transferable securities			**5,641,500**	**–**	**–**
TOTAL INVESTMENT PORTFOLIO			**7,170,549**	**2,411,981**	**96.74**

The accompanying notes form an integral part of these financial statements.

Russia (in liquidation)

Geographical and Economic Portfolio Breakdowns as at 30 Juner 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Netherlands	96.74
Cyprus	–
Russia	–
	96.74

Economic breakdown	%
Software	96.74
Metals & Mining	–
Household Durables	–
Oil, Gas & Consumable Fuels	–
Electric Utilities	–
Transportation Infrastructure	–
Broadline Retail	–
Chemicals	–
Capital Markets	–
Consumer Staples Distribution & Retail	–
Banks	–
Professional Services	–
Interactive Media & Services	–
Wireless Telecommunication Services	–
	96.74

Sverige

Statement of Investments
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Finland					
Nordea Bank Abp	630,000	SEK	104,066,565	115,038,000	2.14
			104,066,565	**115,038,000**	**2.14**
Ireland					
Octave Intelligence plc, SDR	200,000	SEK	31,380,401	31,280,000	0.58
			31,380,401	**31,280,000**	**0.58**
Sweden					
AddTech AB 'B'	480,000	SEK	129,484,898	165,888,000	3.08
Alfa Laval AB	440,000	SEK	188,718,127	253,440,000	4.70
Assa Abloy AB 'B'	924,000	SEK	250,422,053	316,839,600	5.88
Atlas Copco AB 'B'	3,085,000	SEK	383,717,708	531,082,750	9.85
Avanza Bank Holding AB	193,000	SEK	70,863,712	75,289,300	1.40
Beijer Ref AB 'B'	737,300	SEK	116,866,251	106,097,470	1.97
Bufab AB	1,055,000	SEK	87,730,228	134,829,000	2.50
Epiroc AB 'B'	880,000	SEK	160,936,560	198,000,000	3.67
Hexagon AB 'B'	2,000,000	SEK	168,646,379	160,680,000	2.98
Investor AB 'B'	1,350,000	SEK	315,384,897	543,484,000	10.09
Lifco AB 'B'	540,000	SEK	161,029,880	172,152,000	3.19
Momentum Group AB 'B'	400,000	SEK	64,192,385	46,240,000	0.86
Nordnet AB publ	440,000	SEK	98,211,072	162,888,000	3.02
NP3 Fastigheter AB (LN)	685,000	SEK	147,530,083	184,265,000	3.42
OEM International AB 'B'	440,000	SEK	56,259,944	73,480,000	1.36
Sandvik AB	538,500	SEK	190,246,045	215,669,250	4.00
Sectra AB 'B'	270,000	SEK	63,352,344	74,196,000	1.38
Securitas AB 'B'	960,000	SEK	136,793,878	152,928,000	2.84
Skandinaviska Enskilda Banken AB 'A'	800,000	SEK	110,247,865	154,400,000	2.87
Sweco AB 'B'	760,000	SEK	126,197,265	97,280,000	1.81
Swedbank AB 'A'	1,020,000	SEK	243,534,117	369,036,000	6.85
Swedish Logistic Property AB 'B'	1,500,000	SEK	60,051,939	56,775,000	1.05
Thule Group AB, Reg. S	40,000	SEK	12,082,235	8,280,000	0.15
Trelleborg AB 'B'	335,000	SEK	132,527,677	138,221,000	2.57
Volvo AB 'B'	755,000	SEK	180,227,172	249,150,000	4.62
			3,655,254,714	**4,640,590,370**	**86.11**
Switzerland					
ABB Ltd.	348,000	SEK	153,074,084	365,400,000	6.78
			153,074,084	**365,400,000**	**6.78**
United Kingdom					
AstraZeneca plc	131,500	SEK	155,253,856	240,579,250	4.46
			155,253,856	**240,579,250**	**4.46**
Total Shares			**4,099,029,620**	**5,392,887,620**	**100.07**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**4,099,029,620**	**5,392,887,620**	**100.07**
TOTAL INVESTMENT PORTFOLIO			**4,099,029,620**	**5,392,887,620**	**100.07**

The accompanying notes form an integral part of these financial statements.

Sverige

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Sweden	86.11
Switzerland	6.78
United Kingdom	4.46
Finland	2.14
Ireland	0.58
	100.07

Economic breakdown	%
Machinery	29.41
Banks	11.86
Financial Services	10.09
Trading Companies & Distributors	9.77
Electrical Equipment	6.78
Building Products	5.88
Real Estate Management & Development	4.47
Pharmaceuticals	4.46
Capital Markets	4.42
Industrial Conglomerates	3.19
Electronic Equipment, Instruments & Components	2.98
Commercial Services & Supplies	2.84
Construction & Engineering	1.81
Health Care Technology	1.38
Software	0.58
Leisure Products	0.15
	100.07

Sverige Beta

Statement of Investments
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Canada					
Lundin Gold, Inc.	4,295	CAD	2,538,759	2,222,233	0.09
LunR Royalties Corp., SDR	655	SEK	44,512	42,034	–
			2,583,271	**2,264,267**	**0.09**
Finland					
Nordea Bank Abp	149,712	SEK	17,599,458	27,494,609	1.11
			17,599,458	**27,494,609**	**1.11**
Ireland					
Octave Intelligence plc, SDR	65,296	SEK	10,351,005	10,212,294	0.42
			10,351,005	**10,212,294**	**0.42**
Sweden					
AAK AB	56,994	SEK	12,086,200	13,051,626	0.53
AddLife AB 'B'	43,601	SEK	6,194,442	7,124,403	0.29
AddTech AB 'B'	75,709	SEK	18,324,918	25,847,053	1.05
Alfa Laval AB	91,531	SEK	33,524,955	52,813,387	2.14
Alleima AB	53,485	SEK	4,212,406	4,744,120	0.19
Altra Fastigheter AB	50,204	SEK	3,984,925	3,469,096	0.14
Asker Healthcare Group AB	72,666	SEK	7,123,651	5,722,447	0.23
Asmodee Group AB 'B'	54,625	SEK	5,250,754	7,751,287	0.31
Assa Abloy AB 'B'	261,666	SEK	70,327,421	89,594,438	3.63
Atlas Copco AB 'A'	1,172,078	SEK	162,861,886	219,167,520	8.87
Atrium Ljungberg AB 'B'	85,646	SEK	2,998,575	2,252,490	0.09
Attendo AB, Reg. S	46,464	SEK	5,483,300	5,701,133	0.23
Axfood AB	33,502	SEK	9,313,559	8,623,415	0.35
Beijer Ref AB 'B'	126,204	SEK	16,276,354	17,920,968	0.73
Bilia AB 'A'	17,236	SEK	2,353,934	2,497,496	0.10
BioArctic AB, Reg. S 'B'	15,774	SEK	4,926,090	5,192,801	0.21
Boliden AB	86,302	SEK	32,428,591	47,189,934	1.91
BoneSupport Holding AB, Reg. S	21,495	SEK	5,771,348	4,544,043	0.18
Boozt AB, Reg. S	24,899	SEK	2,568,355	3,685,052	0.15
Bravida Holding AB, Reg. S	77,016	SEK	8,757,595	9,519,178	0.39
Camurus AB	13,707	SEK	7,250,012	7,751,309	0.31
Castellum AB	117,323	SEK	14,039,187	14,935,218	0.60
Catena AB	13,902	SEK	6,112,495	5,786,012	0.23
Cibus Real Estate AB publ	34,667	SEK	5,151,005	5,116,849	0.21
Clas Ohlson AB 'B'	13,593	SEK	3,828,902	5,817,804	0.24
Cloetta AB 'B'	71,083	SEK	2,835,659	3,495,862	0.14
Dios Fastigheter AB	20,784	SEK	1,465,297	1,333,294	0.05
Dometic Group AB	70,559	SEK	3,852,683	1,756,919	0.07
Electrolux AB 'B'	327,881	SEK	12,668,367	10,056,110	0.41
Elekta AB 'B'	108,329	SEK	7,761,528	5,353,619	0.22
Embracer Group AB	72,075	SEK	4,308,879	4,549,374	0.18
Epiroc AB 'A'	291,827	SEK	52,794,923	72,805,690	2.95
EQT AB	190,741	SEK	54,508,749	52,263,034	2.12
Essity AB 'B'	167,622	SEK	44,062,480	45,978,715	1.86
Fabege AB	55,357	SEK	5,388,133	4,113,025	0.17
Fastighets AB Balder 'B'	198,764	SEK	11,065,848	10,280,074	0.42
Getinge AB 'B'	69,985	SEK	14,695,594	13,864,029	0.56
Granges AB	37,277	SEK	5,295,967	6,396,733	0.26

Sverige Beta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
H & M Hennes & Mauritz AB 'B'	130,898	SEK	22,019,376	21,820,697	0.88
Hemnet Group AB	46,095	SEK	6,573,225	3,392,592	0.14
Hexagon AB 'B'	608,940	SEK	51,906,676	48,788,273	1.97
Hexpol AB	68,441	SEK	6,038,901	4,944,862	0.20
Holmen AB 'B'	27,187	SEK	9,667,990	8,281,160	0.34
Hufvudstaden AB 'A'	22,977	SEK	2,922,836	2,748,049	0.11
Husqvarna AB 'B'	120,486	SEK	8,253,654	4,549,551	0.18
Industrivarden AB 'C'	91,841	SEK	32,579,862	49,373,623	2.00
Intea Fastigheter AB 'B'	57,196	SEK	4,465,583	4,215,345	0.17
Investor AB 'B'	589,988	SEK	141,404,592	236,715,971	9.58
Lagercrantz Group AB 'B'	53,808	SEK	8,137,530	13,710,278	0.55
Lifco AB 'B'	67,839	SEK	17,995,627	21,532,099	0.87
Medicover AB 'B'	23,328	SEK	4,400,612	5,365,440	0.22
MIPS AB, Reg. S	9,863	SEK	3,590,509	2,546,627	0.10
Modern Times Group MTG AB 'B'	50,091	SEK	5,362,223	6,131,138	0.25
Munters Group AB, Reg. S	37,277	SEK	5,639,233	6,426,555	0.26
Mycronic AB	45,419	SEK	6,966,726	14,588,583	0.59
NCAB Group AB	48,257	SEK	3,952,644	4,053,588	0.16
New Wave Group AB 'B'	22,079	SEK	2,183,295	2,012,501	0.08
Nibe Industrier AB 'B'	492,885	SEK	26,788,842	17,753,718	0.72
NP3 Fastigheter AB (LN)	8,812	SEK	2,211,514	2,348,398	0.09
Orron Energy ab	114,316	SEK	709,003	859,656	0.03
Pandox AB 'B'	28,039	SEK	4,477,365	4,850,747	0.20
Platzer Fastigheter Holding AB 'B'	2,741	SEK	197,666	187,759	0.01
Sagax AB 'B'	67,665	SEK	13,655,068	10,433,943	0.42
Sandvik AB	299,425	SEK	66,191,065	119,740,058	4.85
Scandic Hotels Group AB, Reg. S	68,885	SEK	6,159,374	6,216,871	0.25
Sectra AB 'B'	50,882	SEK	10,595,296	13,982,374	0.57
Securitas AB 'B'	168,252	SEK	23,999,559	26,785,718	1.08
Sinch AB, Reg. S	213,968	SEK	8,139,945	8,117,946	0.33
Sivers Semiconductors AB	78,468	SEK	5,410,910	4,955,254	0.20
Skandinaviska Enskilda Banken AB 'A'	447,172	SEK	60,709,353	86,259,479	3.49
Skanska AB 'B'	105,904	SEK	21,744,898	27,450,317	1.11
SKF AB 'B'	105,680	SEK	20,811,680	26,293,184	1.06
Solid Forsakring AB	11,724	SEK	1,188,932	1,161,848	0.05
SSAB AB 'A'	257,297	SEK	18,406,032	23,068,187	0.93
Svenska Cellulosa AB SCA 'B'	167,445	SEK	21,460,992	16,593,800	0.67
Svenska Handelsbanken AB 'A'	423,839	SEK	46,511,826	60,439,441	2.45
Sweco AB 'B'	61,706	SEK	8,333,972	7,842,833	0.32
Swedbank AB 'A'	283,950	SEK	61,546,354	102,789,900	4.16
Swedish Logistic Property AB 'B'	68,759	SEK	2,774,977	2,585,338	0.10
Swedish Orphan Biovitrum AB	54,185	SEK	15,025,545	25,033,470	1.01
Synsam AB	49,267	SEK	2,709,274	2,660,418	0.11
Tele2 AB 'B'	164,963	SEK	20,451,838	27,821,010	1.13
Telefonaktiebolaget LM Ericsson 'B'	834,801	SEK	65,335,292	90,283,728	3.65
Telia Co. AB	775,295	SEK	27,436,707	36,601,677	1.48
Thule Group AB, Reg. S	30,736	SEK	8,053,490	6,331,616	0.26
Trelleborg AB 'B'	60,553	SEK	16,293,730	24,439,191	0.99
VBG Group AB 'B'	8,506	SEK	3,338,420	2,700,655	0.11
Viaplay Group AB 'B'	1,366,671	SEK	5,002,663	1,670,072	0.07
Volvo AB 'B'	467,766	SEK	110,237,365	154,128,897	6.24
Volvo Car AB 'B'	154,693	SEK	7,028,968	2,912,869	0.12

The accompanying notes form an integral part of these financial statements.

Sverige Beta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Wallenstam AB 'B'	129,990	SEK	5,701,263	5,116,406	0.21
Wihlborgs Fastigheter AB	97,018	SEK	7,977,358	7,295,754	0.30
			1,742,532,597	**2,226,975,021**	**90.14**
Switzerland					
ABB Ltd.	107,990	SEK	48,469,460	113,227,515	4.58
			48,469,460	**113,227,515**	**4.58**
United Kingdom					
AstraZeneca plc	43,469	SEK	57,625,847	79,091,846	3.20
			57,625,847	**79,091,846**	**3.20**
United States of America					
Autoliv, Inc., SDR	8,164	SEK	8,176,873	9,290,632	0.38
			8,176,873	**9,290,632**	**0.38**
Total Shares			**1,887,338,511**	**2,468,556,184**	**99.92**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**1,887,338,511**	**2,468,556,184**	**99.92**
TOTAL INVESTMENT PORTFOLIO			**1,887,338,511**	**2,468,556,184**	**99.92**

The accompanying notes form an integral part of these financial statements.

Sverige Beta

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

	99.92

Geographical breakdown	%
Sweden	90.14
Switzerland	4.58
United Kingdom	3.20
Finland	1.11
Ireland	0.42
United States of America	0.38
Canada	0.09
	99.92

Economic breakdown	%
Machinery	27.39
Financial Services	11.58
Banks	11.21
Building Products	4.61
Electrical Equipment	4.58
Communications Equipment	3.65
Real Estate Management & Development	3.52
Pharmaceuticals	3.51
Metals & Mining	3.38
Electronic Equipment, Instruments & Components	3.27
Capital Markets	2.12
Household Products	1.86
Trading Companies & Distributors	1.78
Diversified Telecommunication Services	1.48
Commercial Services & Supplies	1.47
Construction & Engineering	1.43
Biotechnology	1.40
Specialty Retail	1.33
Wireless Telecommunication Services	1.13
Paper & Forest Products	1.01
Industrial Conglomerates	0.87
Health Care Equipment & Supplies	0.78
Software	0.75
Health Care Providers & Services	0.68
Leisure Products	0.67
Food Products	0.67
Health Care Technology	0.57
Automobile Components	0.45
Entertainment	0.43
Household Durables	0.41
Consumer Staples Distribution & Retail	0.35
Life Sciences Tools & Services	0.29
Hotels, Restaurants & Leisure	0.25
Semiconductors & Semiconductor Equipment	0.20
Chemicals	0.20
Broadline Retail	0.15
Interactive Media & Services	0.14
Automobiles	0.12
Textiles, Apparel & Luxury Goods	0.08
Media	0.07
Insurance	0.05
Independent Power and Renewable Electricity Producers	0.03

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV

Sverige Kort Ränta

Statement of Investments
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Denmark					
AL Sydbank 3.49% 29.07.36	208,000,000	SEK	208,000,000	208,769,600	1.38
AL Sydbank 5.10% 25.04.34	111,000,000	SEK	116,170,007	116,541,120	0.77
Arla Foods amba 3.90% 12.10.28	4,000,000	SEK	4,092,160	4,100,420	0.03
Danske Bank A/S 3.69% 23.08.34	408,000,000	SEK	411,175,575	417,138,792	2.76
Jyske Bank A/S 5.00% 31.08.32	60,000,000	SEK	61,788,800	61,502,400	0.41
Ringkjoebing Landbobank A/S 3.53% 23.01.31	60,000,000	SEK	60,126,500	61,094,166	0.40
Ringkjoebing Landbobank A/S 3.69% 02.10.29	26,000,000	SEK	26,359,060	26,520,276	0.17
Ringkjoebing Landbobank A/S 3.86% 08.07.35	206,000,000	SEK	206,000,000	207,977,806	1.38
			1,093,712,102	**1,103,644,580**	**7.30**
Finland					
Aktia Bank OYJ 2.81% 22.03.27	14,000,000	SEK	14,045,860	14,056,700	0.10
Aktia Bank OYJ 5.04% 14.06.34	19,000,000	SEK	19,889,200	20,088,605	0.13
OP Corporate Bank plc 3.29% 03.03.36	208,000,000	SEK	208,504,900	207,588,160	1.37
			242,439,960	**241,733,465**	**1.60**
Luxembourg					
Traton Finance Luxembourg SA 2.84% 10.09.27	24,000,000	SEK	24,015,780	24,079,680	0.16
Traton Finance Luxembourg SA 2.97% 21.01.27	316,000,000	SEK	315,864,840	316,555,054	2.09
Traton Finance Luxembourg SA 3.15% 11.09.28	24,000,000	SEK	24,151,800	24,148,704	0.16
Traton Finance Luxembourg SA 3.24% 29.09.26	22,000,000	SEK	22,146,300	22,055,000	0.15
Traton Finance Luxembourg SA 3.42% 21.01.30	2,000,000	SEK	2,028,520	2,022,370	0.01
Traton Finance Luxembourg SA 3.89% 19.01.29	10,000,000	SEK	10,259,700	10,228,630	0.07
Traton Finance Luxembourg SA 4.25% 19.01.29	20,000,000	SEK	20,588,840	20,549,400	0.14
Traton Finance Luxembourg SA 5.11% 29.09.26	4,000,000	SEK	4,084,480	4,025,820	0.03
			423,140,260	**423,664,658**	**2.81**
Netherlands					
Volkswagen Financial Services NV 3.12% 08.12.26	180,000,000	SEK	180,078,240	180,558,000	1.19
Volkswagen Financial Services NV 4.28% 08.12.26	160,000,000	SEK	163,252,600	161,188,800	1.07
			343,330,840	**341,746,800**	**2.26**
Norway					
DNB Boligkreditt A/S 2.34% 26.08.30	405,000,000	SEK	405,407,550	406,899,450	2.69
			405,407,550	**406,899,450**	**2.69**
Sweden					
AFRY AB 3.41% 19.03.30	206,000,000	SEK	206,000,000	207,011,666	1.37
AFRY AB 3.56% 27.05.28	20,000,000	SEK	20,232,260	20,218,165	0.13
AFRY AB 3.85% 01.12.26	194,000,000	SEK	195,224,100	194,947,593	1.29
AFRY AB 4.80% 27.02.29	4,000,000	SEK	4,122,960	4,134,591	0.03

The accompanying notes form an integral part of these financial statements.

Sverige Kort Ränta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Atrium Ljungberg AB 1.62% 29.04.27	14,000,000	SEK	13,720,800	13,896,699	0.09
Atrium Ljungberg AB 2.90% 26.01.29	70,000,000	SEK	69,970,900	70,191,170	0.47
Atrium Ljungberg AB 3.14% 06.09.27	2,000,000	SEK	2,016,260	2,016,045	0.01
Atrium Ljungberg AB 3.27% 01.10.26	24,000,000	SEK	24,136,800	24,058,512	0.16
Atrium Ljungberg AB 3.30% 21.08.28	34,000,000	SEK	34,412,960	34,496,128	0.23
Atrium Ljungberg AB 3.41% 22.02.27	30,000,000	SEK	30,405,900	30,281,220	0.20
Atrium Ljungberg AB 3.49% 24.05.29	4,000,000	SEK	4,070,200	4,083,368	0.03
Atrium Ljungberg AB 3.51% 09.02.27	8,000,000	SEK	8,136,000	8,057,469	0.05
Atrium Ljungberg AB 3.66% 03.04.28	118,000,000	SEK	120,053,280	119,956,853	0.79
Atrium Ljungberg AB 3.89% 28.04.27	20,000,000	SEK	20,436,480	20,235,450	0.13
Atrium Ljungberg AB 5.86% 25.01.27	90,000,000	SEK	94,676,640	91,686,640	0.61
Borgo AB 2.82% 30.03.27	50,000,000	SEK	49,817,500	50,150,375	0.33
Borgo AB 3.45% 27.08.27	98,000,000	SEK	99,150,817	99,053,255	0.66
Borgo AB 4.49% 15.09.26	238,000,000	SEK	239,928,559	239,118,600	1.58
Enity Bank Group AB 2.90% 19.11.27	230,000,000	SEK	232,117,400	232,148,200	1.54
Enity Bank Group AB 3.61% 22.03.27	294,000,000	SEK	295,643,220	296,324,805	1.96
Enity Bank Group AB 5.76% 22.08.34	42,000,000	SEK	44,557,400	44,347,254	0.29
Fabege AB 1.27% 02.02.27	42,000,000	SEK	41,218,140	41,722,343	0.28
Fabege AB 1.54% 15.10.26	40,000,000	SEK	38,985,540	39,915,800	0.27
Fabege AB 3.00% 01.03.29	52,000,000	SEK	52,098,500	52,389,766	0.35
Fabege AB 3.11% 30.06.28	114,000,000	SEK	114,895,100	115,211,763	0.76
Fabege AB 3.18% 01.10.27	56,000,000	SEK	56,342,720	56,396,928	0.37
Fabege AB 3.43% 26.02.27	26,000,000	SEK	26,233,360	26,188,305	0.17
Fastighets AB Stenvalvet 3.09% 20.10.26	36,000,000	SEK	36,143,720	36,067,086	0.24
Fastighets AB Stenvalvet 3.17% 30.06.27	44,000,000	SEK	44,247,620	44,275,924	0.29
Fastighets AB Stenvalvet 4.66% 21.09.26	198,000,000	SEK	202,311,020	199,014,948	1.32
Fastighets AB Stenvalvet 5.99% 26.06.28	10,000,000	SEK	10,821,000	10,632,150	0.07
Hemso Fastighets AB 1.19% 02.12.26	28,000,000	SEK	25,575,447	27,883,940	0.18
Hufvudstaden AB 1.29% 14.10.26	102,000,000	SEK	99,765,500	101,738,880	0.67
Hufvudstaden AB 2.85% 06.09.27	138,000,000	SEK	137,997,440	138,683,186	0.92
Hufvudstaden AB 3.64% 05.07.29	30,000,000	SEK	30,522,300	30,592,050	0.20
Hufvudstaden AB 4.10% 16.04.29	24,000,000	SEK	24,880,080	24,782,280	0.17
ICA Gruppen AB 3.13% 19.05.27	8,000,000	SEK	8,062,300	8,059,797	0.05
ICA Gruppen AB 3.31% 18.09.26	2,000,000	SEK	2,020,240	2,005,191	0.01
ICA Gruppen AB 3.43% 14.11.29	2,000,000	SEK	2,004,576	2,051,548	0.01
ICA Gruppen AB 3.45% 19.02.29	2,000,000	SEK	2,048,400	2,048,150	0.01
ICA Gruppen AB 3.71% 18.09.28	30,000,000	SEK	30,787,200	30,813,900	0.20
ICA Gruppen AB 3.74% 24.02.27	10,000,000	SEK	10,193,340	10,103,124	0.07
ICA Gruppen AB 3.78% 26.05.28	2,000,000	SEK	2,051,760	2,052,220	0.02
ICA Gruppen AB 4.21% 14.11.29	4,000,000	SEK	4,104,760	4,143,208	0.03
ICA Gruppen AB 4.73% 26.05.28	44,000,000	SEK	45,994,000	45,635,040	0.30
ICA Gruppen AB 4.91% 24.02.27	122,000,000	SEK	126,161,585	123,937,360	0.82
ICA Gruppen AB 5.08% 18.09.26	10,000,000	SEK	10,381,200	10,060,683	0.07
Industrivarden AB 3.56% 14.08.26	50,000,000	SEK	50,759,040	50,078,750	0.33
Intea Fastigheter AB 3.87% 01.02.27	2,000,000	SEK	2,023,740	2,016,540	0.01
Kinnevik AB 2.69% 23.11.26	190,000,000	SEK	188,727,220	189,854,650	1.26
Kinnevik AB 2.89% 23.11.28	8,000,000	SEK	7,824,620	7,922,200	0.05
Kommuninvest I Sverige AB 0.75% 12.05.28	1,970,000,000	SEK	1,874,097,900	1,914,377,050	12.67
Kommuninvest I Sverige AB 2.65% 12.05.31	200,000,000	SEK	195,094,000	200,012,000	1.32
Kommuninvest I Sverige AB 3.25% 12.11.29	900,000,000	SEK	922,055,700	921,910,500	6.10

The accompanying notes form an integral part of these financial statements.

Sverige Kort Ränta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Kommuninvest I Sverige AB 3.25% 12.06.30	650,000,000	SEK	661,231,500	666,926,000	4.41
L E Lundbergforetagen AB 0.80% 03.06.27	40,000,000	SEK	38,117,200	39,461,537	0.26
Lansforsakringar Bank AB 2.91% 05.10.26	44,000,000	SEK	44,144,320	44,045,760	0.29
Lansforsakringar Bank AB 3.06% 20.03.28	18,000,000	SEK	18,159,840	18,087,534	0.12
Lansforsakringar Bank AB 3.16% 12.05.36	100,000,000	SEK	100,000,000	99,760,000	0.66
Lansforsakringar Bank AB 3.39% 15.03.28	38,000,000	SEK	38,601,240	38,274,227	0.25
Loomis AB 2.97% 17.06.31	150,000,000	SEK	150,000,000	150,229,766	0.99
Loomis AB 3.10% 11.09.30	18,000,000	SEK	18,057,620	18,166,140	0.12
Loomis AB 3.35% 30.11.26	252,000,000	SEK	254,524,316	253,076,040	1.68
Nibe Industrier AB 3.06% 05.06.28	18,000,000	SEK	18,146,700	18,161,892	0.12
Nibe Industrier AB 3.32% 21.04.31	190,000,000	SEK	190,000,000	191,007,950	1.26
Nibe Industrier AB 3.35% 01.09.27	34,000,000	SEK	34,366,860	34,369,733	0.23
Nibe Industrier AB 4.97% 01.09.27	174,000,000	SEK	179,837,720	178,644,849	1.18
Scania CV AB 2.99% 31.03.27	4,000,000	SEK	4,017,700	4,015,618	0.03
Skandinaviska Enskilda Banken AB 0.50% 16.12.26	400,000,000	SEK	386,880,000	397,162,206	2.63
Skandinaviska Enskilda Banken AB 3.15% 01.09.26	112,000,000	SEK	112,859,620	112,173,600	0.74
Skandinaviska Enskilda Banken AB 4.29% 03.11.33	199,000,000	SEK	205,348,630	204,552,104	1.35
Skandinaviska Enskilda Banken AB 5.63% 03.11.33	10,000,000	SEK	10,616,300	10,506,700	0.07
Sparbanken Skane AB 2.32% 16.06.31	190,000,000	SEK	190,000,000	189,806,200	1.26
Sparbanken Skane AB 3.05% 22.01.30	86,000,000	SEK	86,038,820	86,929,230	0.57
Sparbanken Skaraborg AB 2.77% 20.11.28	54,000,000	SEK	54,000,000	54,227,397	0.36
Sparbanken Syd 2.83% 05.10.26	46,000,000	SEK	45,977,760	46,051,083	0.31
Sparbanken Syd 2.92% 16.09.27	110,000,000	SEK	109,994,960	110,675,510	0.73
Stadshypotek AB 2.00% 01.09.28	500,000,000	SEK	491,193,000	495,732,026	3.28
Stockholm Exergi Holding AB 0.89% 11.09.26	10,000,000	SEK	9,700,060	9,971,840	0.07
Stockholms Kooperativa Bostadsforening Kooperativ Hyresrattsforening 2.76% 27.11.26	24,000,000	SEK	24,114,960	24,163,148	0.16
Sveaskog AB 4.00% 01.10.27	10,000,000	SEK	10,297,100	10,171,091	0.07
Svenska Cellulosa AB SCA 1.13% 23.09.27	20,000,000	SEK	19,227,880	19,674,894	0.13
Sweden Government Bond 0.50% 24.11.45	40,000,000	SEK	26,056,800	26,284,078	0.17
Tele2 AB 1.13% 03.11.27	39,000,000	SEK	37,286,430	38,300,081	0.25
Vasakronan AB 0.73% 15.04.27	63,000,000	SEK	57,801,610	62,257,230	0.41
Vasakronan AB 2.93% 11.05.27	68,000,000	SEK	68,000,000	68,451,520	0.45
Wallenstam AB 2.81% 03.03.27	102,000,000	SEK	102,181,340	102,120,105	0.68
Wihlborgs Fastigheter AB 2.77% 08.06.28	40,000,000	SEK	40,000,000	39,925,549	0.26
Wihlborgs Fastigheter AB 3.12% 24.01.28	58,000,000	SEK	58,339,960	58,335,095	0.39
Wihlborgs Fastigheter AB 3.24% 21.01.30	50,000,000	SEK	49,949,000	49,963,650	0.33
Wihlborgs Fastigheter AB 3.27% 13.09.27	112,000,000	SEK	112,841,220	112,736,512	0.75
Wihlborgs Fastigheter AB 3.33% 04.07.29	62,000,000	SEK	62,481,120	62,174,127	0.41
Wihlborgs Fastigheter AB 3.64% 03.05.27	50,000,000	SEK	50,515,105	50,383,175	0.33

Sverige Kort Ränta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Wihlborgs Fastigheter AB 3.71% 19.03.27	44,000,000	SEK	44,517,280	44,340,560	0.29
			10,450,683,475	**10,520,287,075**	**69.59**
Total Bonds			**12,958,714,187**	**13,037,976,028**	**86.25**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**12,958,714,187**	**13,037,976,028**	**86.25**
Financial Instruments					
Certificate of Deposit					
Sweden					
Bonnier Fastigheter Finans Publ AB 0% 20.10.26	45,000,000	SEK	44,633,083	44,633,083	0.30
Ikano Bank AB 0% 29.01.27	50,000,000	SEK	49,156,665	49,156,665	0.32
Trenum AB 0% 15.02.27	48,000,000	SEK	47,039,902	47,039,902	0.31
Total Certificate of Deposit			**140,829,650**	**140,829,650**	**0.93**
Denmark					
Arla Foods Finance A/S 0% 12.08.26	100,000,000	SEK	99,729,789	99,729,789	0.66
Total Certificate of Deposit			**99,729,789**	**99,729,789**	**0.66**
Total Financial Instruments			**240,559,439**	**240,559,439**	**1.59**
TOTAL INVESTMENT PORTFOLIO			**13,199,273,626**	**13,278,535,467**	**87.84**

The accompanying notes form an integral part of these financial statements.

Sverige Kort Ränta

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Sweden	70.52
Denmark	7.96
Luxembourg	2.81
Norway	2.69
Netherlands	2.26
Finland	1.60
	87.84

Economic breakdown	%
States, Provinces and Municipalities	24.74
Banks	23.13
Real Estate Management & Development	13.81
Financial Services	9.93
Machinery	2.84
Professional Services	2.82
Building Products	2.79
Commercial Services & Supplies	2.79
Consumer Finance	2.26
Consumer Staples Distribution & Retail	1.59
Food Products	0.69
Wireless Telecommunication Services	0.25
Paper & Forest Products	0.13
Electric Utilities	0.07
	87.84

Sverige Ränta

Statement of Investments
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Denmark					
AL Sydbank 5.10% 25.04.34	127,000,000	SEK	129,460,084	133,339,840	1.07
Danske Bank A/S 3.69% 23.08.34	70,000,000	SEK	70,408,374	71,567,930	0.57
Ringkjoebing Landbobank A/S 3.86% 08.07.35	94,000,000	SEK	94,490,400	94,902,494	0.76
Ringkjoebing Landbobank A/S 3.89% 01.04.35	170,000,000	SEK	170,020,680	173,043,000	1.39
			464,379,538	**472,853,264**	**3.79**
Finland					
Aktia Bank OYJ 5.04% 14.06.34	207,000,000	SEK	207,070,000	218,860,065	1.75
OP Corporate Bank plc 3.29% 03.03.36	170,000,000	SEK	170,309,400	169,663,400	1.36
			377,379,400	**388,523,465**	**3.11**
Luxembourg					
Traton Finance Luxembourg SA 3.42% 21.01.30	2,000,000	SEK	2,021,680	2,022,370	0.01
Traton Finance Luxembourg SA 3.81% 21.01.30	4,000,000	SEK	4,061,160	4,060,207	0.03
Traton Finance Luxembourg SA 4.25% 19.01.29	2,000,000	SEK	2,074,960	2,054,940	0.02
			8,157,800	**8,137,517**	**0.06**
Netherlands					
Nederlandse Waterschapsbank NV 2.04% 26.04.40	10,000,000	SEK	7,847,000	8,157,596	0.07
			7,847,000	**8,157,596**	**0.07**
Norway					
DNB Bank ASA 1.60% 17.02.32	2,000,000	SEK	1,855,000	1,992,425	0.02
DNB Bank ASA 3.79% 23.05.33	4,000,000	SEK	4,001,680	4,067,487	0.03
Statkraft A/S 3.21% 17.09.38	150,000,000	SEK	134,200,500	141,810,705	1.14
Storebrand Livsforsikring A/S 3.62% 17.12.54	140,000,000	SEK	140,078,221	142,796,318	1.14
			280,135,401	**290,666,935**	**2.33**
Sweden					
AFRY AB 3.41% 19.03.30	260,000,000	SEK	260,000,000	261,276,860	2.09
AFRY AB 3.56% 27.05.28	56,000,000	SEK	56,658,636	56,610,862	0.45
AFRY AB 4.01% 27.02.29	6,000,000	SEK	6,129,060	6,140,534	0.05
AFRY AB 4.80% 27.02.29	18,000,000	SEK	18,774,600	18,605,661	0.15
Atrium Ljungberg AB 2.90% 26.01.29	162,000,000	SEK	162,142,864	162,442,422	1.30
Atrium Ljungberg AB 3.49% 24.05.29	12,000,000	SEK	12,220,680	12,250,104	0.10
Borgo AB 2.91% 26.05.28	110,000,000	SEK	110,640,284	111,479,500	0.89
Danske Hypotek AB 3.50% 20.12.28	220,000,000	SEK	217,864,000	225,464,921	1.81
Enity Bank Group AB 2.90% 19.11.27	324,000,000	SEK	325,659,000	327,026,160	2.62
Enity Bank Group AB 5.76% 22.08.34	190,000,000	SEK	195,254,880	200,618,530	1.61
Fabege AB 2.90% 28.11.28	22,000,000	SEK	21,973,160	22,119,284	0.18
Fastighets AB Stenvalvet 3.38% 11.12.29	56,000,000	SEK	56,486,400	56,592,088	0.45
Fastighets AB Stenvalvet 3.39% 27.09.29	24,000,000	SEK	24,198,480	24,297,312	0.20
Fastighets AB Stenvalvet 5.99% 26.06.28	18,000,000	SEK	19,490,440	19,137,870	0.15
Hemso Fastighets AB 2.98% 25.10.38	28,000,000	SEK	29,691,080	24,972,920	0.20
Hemso Fastighets AB 3.05% 18.01.38	30,000,000	SEK	32,439,000	27,216,150	0.22
Hufvudstaden AB 3.64% 05.07.29	34,000,000	SEK	34,849,320	34,670,990	0.28
Investor AB 7.50% 04.04.33	268,000,000	SEK	377,411,003	334,786,940	2.68

The accompanying notes form an integral part of these financial statements.

Sverige Ränta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Kinnevik AB 2.69% 23.11.26	72,000,000	SEK	71,505,453	71,944,920	0.58
Kinnevik AB 2.89% 23.11.28	32,000,000	SEK	31,168,560	31,688,800	0.25
Kommuninvest I Sverige AB 0.75% 12.05.28	1,030,000,000	SEK	975,786,700	1,000,917,950	8.01
Kommuninvest I Sverige AB 2.65% 12.05.31	820,000,000	SEK	812,136,000	820,049,200	6.57
Kommuninvest I Sverige AB 3.25% 12.11.29	1,070,000,000	SEK	1,097,504,600	1,096,049,150	8.78
Kommuninvest I Sverige AB 3.25% 12.06.30	610,000,000	SEK	620,699,500	625,884,400	5.01
Landshypotek Bank AB 3.00% 15.08.27	32,000,000	SEK	32,577,280	32,326,080	0.26
Lansforsakringar Bank AB 3.16% 12.05.36	90,000,000	SEK	90,000,000	89,784,000	0.72
Lansforsakringar Bank AB 3.39% 15.03.28	2,000,000	SEK	2,029,780	2,014,433	0.01
Lansforsakringar Bank AB 3.85% 01.03.33	20,000,000	SEK	20,259,660	20,312,800	0.16
Lansforsakringar Bank AB 4.91% 01.03.33	160,000,000	SEK	166,682,940	164,362,400	1.32
Nibe Industrier AB 3.32% 21.04.31	120,000,000	SEK	120,000,000	120,636,600	0.96
Nibe Industrier AB 3.35% 01.09.27	30,000,000	SEK	30,361,115	30,326,235	0.24
Nibe Industrier AB 3.45% 01.12.28	42,000,000	SEK	42,300,680	42,774,900	0.34
Nibe Industrier AB 3.46% 05.06.30	2,000,000	SEK	2,034,980	2,032,865	0.02
Nibe Industrier AB 4.25% 05.04.29	88,000,000	SEK	91,233,620	90,695,900	0.73
Nibe Industrier AB 4.58% 01.12.28	14,000,000	SEK	14,549,740	14,511,241	0.12
Nordea Hypotek AB 1.00% 16.06.27	70,000,000	SEK	64,936,047	69,226,505	0.55
Skandinaviska Enskilda Banken AB 3.49% 03.12.35	17,000,000	SEK	17,289,780	17,243,076	0.14
Skandinaviska Enskilda Banken AB 4.29% 03.11.33	220,000,000	SEK	222,572,095	226,138,004	1.81
Skandinaviska Enskilda Banken AB 5.63% 03.11.33	90,000,000	SEK	96,318,800	94,560,300	0.76
Skanska Financial Services AB 4.84% 24.11.28	20,000,000	SEK	20,808,800	20,823,400	0.17
Sparbanken Syd 6.19% 03.02.34	100,000,000	SEK	106,906,560	106,637,500	0.85
Stadshypotek AB 2.00% 01.09.28	1,760,000,000	SEK	1,884,343,630	1,744,976,732	13.97
Sveriges Sakerstallda Obligationer AB 0.75% 09.06.32	160,000,000	SEK	156,996,074	142,009,489	1.14
Sveriges Sakerstallda Obligationer AB 1.00% 12.06.30	600,000,000	SEK	533,468,099	563,577,075	4.51
Swedbank AB 4.79% 09.06.33	11,000,000	SEK	11,432,230	11,406,780	0.09
Swedbank AB 5.79% 09.06.33	26,000,000	SEK	27,768,940	27,283,230	0.22
Sweden Government Bond 0.13% 12.05.31	2,000,000	SEK	1,730,319	1,801,791	0.01
Sweden Government Bond 0.50% 24.11.45	2,360,000,000	SEK	1,544,930,341	1,550,760,602	12.42
Sweden Government Bond 0.75% 12.11.29	1,000,000	SEK	1,026,862	953,146	0.01
Sweden Government Bond 1.75% 11.11.33	50,000,000	SEK	48,692,500	47,600,308	0.38
Sweden Government Bond 2.25% 01.06.32	2,000,000	SEK	2,038,011	1,986,580	0.02
Sweden Government Bond 2.25% 11.05.35	50,000,000	SEK	50,555,000	48,787,695	0.39
Sweden Government Bond 3.50% 30.03.39	10,000,000	SEK	11,154,151	10,822,383	0.09
Wihlborgs Fastigheter AB 3.07% 19.01.29	34,000,000	SEK	34,041,480	34,008,585	0.27
Wihlborgs Fastigheter AB 3.33% 04.07.29	50,000,000	SEK	50,306,600	50,140,425	0.40

The accompanying notes form an integral part of these financial statements.

Sverige Ränta

Statement of Investments (continued)
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Sweden (continued)					
Wihlborgs Fastigheter AB 3.71% 19.03.27	8,000,000	SEK	8,075,200	8,061,920	0.07
			11,078,105,014	**10,960,826,508**	**87.78**
Total Bonds			**12,216,004,153**	**12,129,165,285**	**97.14**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**12,216,004,153**	**12,129,165,285**	**97.14**
Other Transferable securities					
Bonds					
Denmark					
Tryg Forsikring A/S 3.34% 02.01.56	10,000,000	SEK	10,021,900	10,005,570	0.08
			10,021,900	**10,005,570**	**0.08**
Total Bonds			**10,021,900**	**10,005,570**	**0.08**
Total Other Transferable securities			**10,021,900**	**10,005,570**	**0.08**
Financial Instruments					
Certificate of Deposit					
Sweden					
Trenum AB 0% 15.02.27	52,000,000	SEK	50,959,894	50,959,894	0.41
Total Certificate of Deposit			**50,959,894**	**50,959,894**	**0.41**
Total Financial Instruments			**50,959,894**	**50,959,894**	**0.41**
TOTAL INVESTMENT PORTFOLIO			**12,276,985,947**	**12,190,130,749**	**97.63**

The accompanying notes form an integral part of these financial statements.

Sverige Ränta

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Sweden	88.19
Denmark	3.87
Finland	3.11
Norway	2.33
Netherlands	0.07
Luxembourg	0.06
	97.63

Economic breakdown	%
States, Provinces and Municipalities	41.76
Banks	33.91
Financial Services	9.99
Real Estate Management & Development	4.23
Professional Services	2.74
Building Products	2.41
Insurance	1.22
Electric Utilities	1.14
Construction & Engineering	0.17
Machinery	0.06
	97.63

Sverige Småbolag

Statement of Investments
as at 30 June 2026

(expressed in SEK)

Description	Quantity / Face Value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Sweden					
Acast AB	2,500,000	SEK	45,107,535	102,125,000	2.28
AddLife AB 'B'	575,000	SEK	88,615,216	94,127,500	2.10
Alligo AB 'B'	280,000	SEK	38,578,304	36,400,000	0.81
AQ Group AB	510,000	SEK	97,046,774	112,914,000	2.52
Avanza Bank Holding AB	460,000	SEK	142,710,785	179,446,000	4.00
Beijer Alma AB	580,000	SEK	122,372,989	171,970,000	3.84
Beijer Ref AB 'B'	1,233,000	SEK	183,379,745	177,428,700	3.96
Bergman & Beving AB	146,500	SEK	43,071,153	43,071,000	0.96
Bravida Holding AB, Reg. S, 144A	1,050,000	SEK	97,533,732	131,460,000	2.93
BTS Group AB 'B'	585,000	SEK	141,045,350	100,854,000	2.25
Bufab AB	1,495,000	SEK	80,005,495	191,061,000	4.26
Clas Ohlson AB 'B'	300,000	SEK	98,447,358	129,000,000	2.88
CTT Systems AB	145,000	SEK	33,097,596	18,647,000	0.42
Fastighetsbolaget Emilshus AB 'B'	2,956,436	SEK	121,254,696	163,195,267	3.64
Getinge AB 'B'	575,000	SEK	121,323,203	114,453,750	2.55
HMS Networks AB	162,000	SEK	69,919,080	81,891,000	1.83
Idun Industrier AB 'B'	365,000	SEK	96,435,324	114,610,000	2.56
Intea Fastigheter AB 'B'	1,270,000	SEK	85,104,631	93,726,000	2.09
Karnell Group AB 'B'	405,000	SEK	23,570,520	33,210,000	0.74
Lagercrantz Group AB 'B'	585,000	SEK	64,843,066	148,122,000	3.31
Lime Technologies AB	83,000	SEK	21,778,055	16,467,200	0.37
Logistea AB 'B'	6,400,000	SEK	95,151,402	85,888,000	1.92
Medcap AB	295,000	SEK	123,649,094	154,875,000	3.46
Momentum Group AB 'B'	650,000	SEK	108,380,891	75,140,000	1.68
Nolato AB 'B'	1,900,000	SEK	108,511,607	92,530,000	2.06
Nordnet AB publ	755,000	SEK	139,266,595	279,501,000	6.24
NP3 Fastigheter AB (LN)	790,000	SEK	130,363,582	212,510,000	4.74
OEM International AB 'B'	1,110,000	SEK	104,539,966	185,370,000	4.14
Plejd AB	37,000	SEK	38,325,560	39,886,000	0.89
RaySearch Laboratories AB	160,000	SEK	35,089,497	34,944,000	0.78
RVRC Holding AB	980,000	SEK	50,430,625	55,762,000	1.24
Sdiptech AB 'B'	305,000	SEK	73,674,481	74,603,000	1.66
Sectra AB 'B'	450,000	SEK	98,660,595	123,660,000	2.76
Securitas AB 'B'	850,000	SEK	133,016,281	135,405,000	3.02
Stockholm Nordtech Group AB	490,000	SEK	29,396,556	28,910,000	0.65
Sweco AB 'B'	1,065,000	SEK	140,447,652	136,320,000	3.04
Swedish Logistic Property AB 'B'	4,330,000	SEK	138,031,092	163,890,500	3.66
Tangen Industrikapital AB 'B'	310,000	SEK	20,810,425	22,940,000	0.51
Trelleborg AB 'B'	470,000	SEK	140,472,714	193,922,000	4.33
VBG Group AB 'B'	215,000	SEK	72,544,942	68,692,500	1.53
Vitec Software Group AB 'B'	237,000	SEK	63,050,297	54,083,400	1.21
			3,659,054,461	**4,473,011,817**	**99.82**
Total Shares			**3,659,054,461**	**4,473,011,817**	**99.82**
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			**3,659,054,461**	**4,473,011,817**	**99.82**
TOTAL INVESTMENT PORTFOLIO			**3,659,054,461**	**4,473,011,817**	**99.82**

The accompanying notes form an integral part of these financial statements.

Sverige Småbolag

Geographical and Economic Portfolio Breakdowns as at 30 June 2026

(expressed as a percentage of net assets)

Geographical breakdown	%
Sweden	99.82
	99.82

Economic breakdown	%
Real Estate Management & Development	16.05
Trading Companies & Distributors	15.81
Capital Markets	10.75
Machinery	9.70
Commercial Services & Supplies	7.61
Life Sciences Tools & Services	5.56
Industrial Conglomerates	5.36
Specialty Retail	4.12
Health Care Technology	3.54
Electrical Equipment	3.41
Electronic Equipment, Instruments & Components	3.31
Construction & Engineering	3.04
Health Care Equipment & Supplies	2.55
Interactive Media & Services	2.28
Professional Services	2.25
Software	2.23
Communications Equipment	1.83
Aerospace & Defense	0.42
	99.82

Notes to the unaudited financial statements as at 30 June 2026

NOTE 1 – GENERAL

Danske Invest SICAV (the "SICAV") is an investment company incorporated under the laws of the Grand Duchy of Luxembourg as a *Société d'Investissement à Capital Variable* subject to Part I of the amended Law of 17 December 2010 relating to the undertakings for collective investment (the "2010 Law"). The SICAV's purpose is to invest in all kinds of transferable securities, units or shares of other open-ended UCI or UCIs, as well as derivatives on transferable securities and other financial instruments authorised by the 2010 Law.

The SICAV was incorporated on 30 June 2011 for an unlimited period of time and is governed by the law of 10 August 1915 on commercial companies, as amended, and by the 2010 Law.

The registered office of the SICAV is established at 13, rue Edward Steichen, L-2540 Luxembourg. The SICAV is recorded at the Luxembourg "Registre de Commerce et des Sociétés" under the number B 161867.

The Articles of incorporation were first published on 10 August 2011 in the Mémorial C. They were amended on 6 September 2005, 24 October 2005, 14 November 2008, 16 July 2014 and 2 March 2020 and published in the RESA *(Recueil électronique des sociétés et associations)* on 25 November 2005, 16 November 2005, 8 December 2008, 8 October 2014 and 23 April 2020 respectively.

Until 31 December 2019, Danske Invest Management Company acted as the designated management company of the SICAV under Chapter 15 of the 2010 Law, in accordance with the Management Company Agreement dated 9 December 2014, which had been established between the SICAV and the management company.

On 1 January 2020, Danske Invest Management Company was absorbed (via a merger) by Danske Invest Management A/S, which is a public limited company incorporated under the Danish laws, which has been authorized by Finanstilsynet (the Danish Financial Supervisory Authority) as management company within the meaning of Directive 2011/61/EU, as amended, and which has its registered office in Bernstorffsgade 40, 1577 Copenhagen V, Denmark. This merger was conducted in compliance with articles 1023-1 and following the Luxembourg law dated 10 August 1915 on commercial companies, as amended as well as the applicable Danish law and regulations. Consequently, some functions of the Management Company are performed from its registered office in Denmark with the assistance of its branch established in Luxembourg, namely Danske Invest Management A/S, Luxembourg Branch. In Denmark, Danske Invest Management A/S performs the oversight of the delegated investment management function and the Danske Invest Management A/S, Luxembourg Branch performs the domiciliary services, risk management and oversight of entities to which administration and distribution is delegated.

Danske Invest Management A/S has also been appointed to act as Management Company for the following Investment Funds: Danske Invest, Danske Invest 2, Danske Invest Select, Danske Invest Index, Profil Invest, Danske Invest PCC Ltd, Danske Invest Institutional, AP Invest, Danske Invest SICAV-SIF and Danske Invest Allocation.

The SICAV is an umbrella Fund and as such provides Investors with the choice of investment in a range of several separate funds, each of which relates to a separate portfolio of liquid assets and other securities and assets permitted by the 2010 Law with specific investment objectives, as described in the relevant fund "Description" in the current Prospectus. Each fund "Description" forms an integral part of the current Prospectus.

On 30 June 2026, thirty-six funds are operational:

- Aktiv Förmögenhetsförvaltning
- Danish Bond
- Danish Mortgage Bond
- Denmark Focus
- Eastern Europe (in liquidation)
- Emerging Markets Debt Hard Currency
- Global Emerging Markets Restricted*
- Global Credit Solution*
- Euro High Yield Bond
- Euro Investment Grade Corporate Bond
- Europe
- Europe High Dividend
- Global Equity Opportunities
- Europe Small Cap
- European Corporate Sustainable Bond
- Global Alternative Opportunities
- European Corporate Green Bond
- Global Emerging Markets
- Global Emerging Markets Small Cap (in liquidation)
- Global Fixed Income Solution
- Global Index
- Global Index Restricted
- Global Inflation Linked Bond

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 1 – GENERAL (continued)

- Global Inflation Linked Bond Short Duration
- Global Portfolio Solution - Balanced
- Global Portfolio Solution - Defensive
- Global Portfolio Solution - Growth
- Global Portfolio Solution - Opportunity
- Global Portfolio Solution - Stable
- Global Sustainable Future
- Global Tactical Allocation
- Japan
- Nordic Investment Grade Corporate Bond
- Russia (in liquidation)
- Sverige
- Sverige Beta
- Sverige Kort Ränta
- Sverige Ränta
- Sverige Småbolag

As at 30 June 2026, the following cash amounts were outstanding:

- Danske Invest SICAV – Eastern Europe (in liquidation): RUB 1,166,861.30

- Danske Invest SICAV Global Emerging Markets Restricted*: RUB 2,714,685.49

- Danske Invest SICAV – Russia(in liquidation): RUB 76,709.65

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with generally accepted accounting principles and the laws and regulations in force in the Grand Duchy of Luxembourg applicable to undertakings for collective investment in transferable securities; for the sub-funds currently in liquidation, the financial statements have been prepared on a non-going concern basis.

a) Valuation of Assets

In general, the value of each fund assets is determined as follows:

(i) Cash in hand or on deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued but not yet received are valued at full value, adjusted for any appropriate discount or premium we may apply based on our assessments of any circumstances that make the full payment unlikely.

(ii) Transferable securities and money market instrument that are listed or traded on an official stock exchange or other regulated market are generally valued at the most recent price quoted on the market where they are principally traded.

(iii) Non-listed securities, or listed securities for which the price determined according to the above methods not representative of fair market value are valued in good faith at a prudent estimate of their sales price.

(iv) Derivatives that are traded on stock exchanges or regulated markets are valued at the settlement price most recently quoted for a derivative's primary market(s), adjusted if necessary to allow for settlement on a different day if current-day settlement is not possible.

Derivatives that are not traded on stock exchanges or regulated markets are valued at liquidation value, according to policies applied consistently for each given type of derivative.

(v) Shares or units of UCITS or UCIs are valued at the most recent Net Asset Value reported by the UCITS/UCI, or, if the most recent Net Asset Value does not reflect current market realities, at fair value.

(vi) Credit default swaps and contracts for difference are valued according to valuation principles set by the Board of Directors of the SICAV, based on mark-to-market practice using standard market practice.

(vii) All other swaps and swaptions are valued at market value, with reference to the applicable rate curve.

(viii) Currencies are valued at the latest mid-market foreign exchange rate (applies to currencies held as assets, to hedging positions, and when translating values of securities denominated in other currencies into the base currency of the Fund).

(ix) All other assets are valued in good faith at a prudent estimate of their sales price.

*Please refer to note 11

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

All valuation methodologies are established by the Board. For any asset, the Board of Directors of the SICAV can choose a different valuation method if it believes that the method may result in a fairer valuation. For more information on our asset valuation methods, see the articles.

All assets which are valued in a currency other than the currency in which shares of the relevant fund are denominated will be converted into the relevant currency at the latest median foreign exchange rate.

(x) Timing of asset pricing. The fund use snapshot pricing, meaning that the prices used for valuation are as of a specific point during the trading day rather than end-of-day values. Changes in value between the time of pricing and the closure of the relevant market will therefore not normally be reflected in the Net Asset Value.

(xi) The Management Company valued the following security on the basis of the probable realizable value Hesalight A/S 7.00% 12.12.19 at EUR 0.00 per share, which represents 0.00% of the Net Asset of Nordic Investment Grade Corporate Bond on 30 June 2026.

(xii) The Management Company valued the following security on the basis of the probable realizable value Neon Capital Ltd. 0.00% 06.01.28 at JPY 0.98 per share, which represents 0.02% of the Net Asset of Emerging Markets Debt Hard Currency on 30 June 2026.

(xiii) The Management Company valued the following security NMC Health Plc at zero on 27 March 2020 based on the uncertainty of the outcome of ongoing investigations into company accounts and its debt position. The security is held in Emerging Markets Sustainable Future, Global Index and Global Index Restricted.

(xiv) As regards to the Russian securities held in the funds including the funds under liquidation – Russia, Eastern Europe and Global Emerging Markets Small Cap – the Management Company has decided to evaluate the prices of all Russian Securities in the funds by applying a 100% reduction, with the exception of holdings in Nebius Group NV (with value USD 487,358 for Eastern Europe and USD 2,411,981 for Russia). The security is priced based on its potential availability to be traded in the market again. The latest estimated prices reflect a fairer value of the securities in the NAV estimation.

(xv) The Management Company valued the following security on the basis of the probable realizable value ABIOMED, Inc. at zero per share, which represents 0.00% of the Net Asset of Global Index, Global Index Restricted and Global Portfolio Solution – Balanced on 30 June 2026.

b) Unrealised capital gain tax on investments

There may be changes in the tax laws or interpretations of such laws of various jurisdictions in which the funds operate or invest in. As a result the fund can become subject to additional or unseen taxation as well as to changes in taxation treaties between the countries in which the fund operates or invests in. These changes may affect adversely the ability to efficiently realise income or capital gains. Liabilities in respect of taxes payable on unrealised capital gains on investments in certain countries are accrued in the Net Asset Value on a daily basis.

c) Realised profit / (loss) on sale of investments

Realised profit and loss on sale of investments sold are computed on the basis of average cost.

d) Foreign exchange conversion

All assets valued in a currency other than the base currency of the fund are converted to the base currency at the exchange rates prevailing at 30 June 2026.

The exchange rates used as at 30 June 2026 for the combined financial statements of the SICAV are as follows:

1 AED	=	0.238900	EUR
1 AUD	=	0.603422	EUR
1 BRL	=	0.169574	EUR
1 CAD	=	0.616553	EUR
1 CHF	=	1.084062	EUR
1 CNH	=	0.129225	EUR
1 CNY	=	0.129321	EUR
1 CZK	=	0.041220	EUR
1 DKK	=	0.133791	EUR
1 GBP	=	1.161263	EUR
1 HKD	=	0.111881	EUR
1 HUF	=	0.002813	EUR
1 IDR	=	0.000049	EUR
1 ILS	=	0.293666	EUR
1 INR	=	0.009268	EUR

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

1 JPY	=	0.005407	EUR
1 KRW	=	0.000566	EUR
1 MXN	=	0.050215	EUR
1 MYR	=	0.215415	EUR
1 NOK	=	0.088199	EUR
1 NZD	=	0.496118	EUR
1 PHP	=	0.014297	EUR
1 PLN	=	0.232654	EUR
1 RUB	=	0.011256	EUR
1 SAR	=	0.233627	EUR
1 SEK	=	0.090281	EUR
1 SGD	=	0.677806	EUR
1 THB	=	0.026427	EUR
1 TRY	=	0.018804	EUR
1 TWD	=	0.027542	EUR
1 USD	=	0.877385	EUR
1 VND	=	0.000033	EUR
1 ZAR	=	0.053454	EUR

Income and expenses expressed in a currency other than the base currency of the fund are converted at the applicable exchange rate prevailing at the transaction date.

e) Cost of investment securities

The acquisition cost of investment securities in each fund expressed in currencies other than the currency of denomination is converted to the base currency at the exchange rates prevailing at the purchase date.

f) Income/charges from investments

Income on long securities and dividends on securities are recognized net of withholding tax quoted at ex-date, to the extent information thereon is reasonably available to the fund. Bank interest, interest on fixed income securities and interest on Contracts For Difference (CFDs) are accrued for each net asset valuation.

g) Forward foreign exchange contracts

Profit and loss arising from un-matured forward foreign exchange contracts are determined on the basis of the applicable forward exchange rates at the valuation date, and are recorded in the combined Statement of Net Assets. Net realised profit / loss and change in net unrealised appreciation / depreciation on forward foreign exchange contracts are recorded in the Statement of Operations and Changes in Net Assets and full details of the contracts open as at 30 June 2026 are shown in Note 5.

h) Futures contracts

Futures contracts are valued on the last available published price on the valuation date and are recorded in the Statement of Net Assets. Realised profit / loss and change in net unrealised appreciation / depreciation on futures contracts are recorded in the Statement of Operations and Changes in Net Assets and full details of the contracts open as at 30 June 2026 are shown in Note 6.

i) Swing Pricing

On business days when trading in a fund's shares will require net purchases or sales of portfolio investments exceeding a certain percentage of the fund's net assets (as set by the Management Company and approved by the SICAV), a fund's Net Asset Value may be adjusted.

This adjustment reflects an assessment of the overall costs incurred in buying and selling investments to satisfy subscriptions or redemptions of shares (understanding that a fund generally maintains adequate daily liquidity to handle ordinary cash flows with little or no impact on ordinary investment operations).

Swing pricing is intended to reduce the impact of these costs on Shareholders who are not trading their shares at that time.

In general, the Net Asset Value will be adjusted upward when there is strong demand to subscribe for fund shares and downward when there is strong demand to redeem fund shares. Swing pricing adjustments are automatic and are applied systematically by computation.

Thresholds and adjustment percentages can vary by fund, but the adjustment will not be larger than 2% of Net Asset Value for all share classes within a fund. In extraordinary situations the Management Company can raise this limit to protect the interests of Shareholders.

The Net Asset Value for the following funds in the SICAV have swung during the financial period:

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

China* (add reference to note 11), Danish Bond,Danish Mortgage Bond, Emerging Markets Debt Hard Currency, Euro High Yield Bond, Europe, European Corporate Green Bond, Global Inflation Linked Bond Short Duration, Global Alternatives Opportunities,Global Credit Solution, Global Emerging Markets, Global Emerging Markets Restricted, Global Equity Opportunities, Global Fixed Income Solution, Global Index, Global Index Restricted, Global Inflation Linked Bonds, Global Sustainable Future, Global Tactical

Allocation, Japan, Nordic Investment Grade Corporate Bond, Sverige, Sverige Kort Ränta, Sverige Ränta, Sverige Småbolag.

No fund required a swung adjustment on 30 June 2026.

j) Realised profit / loss on Contracts For Difference ("CFDs")

Net realised profit / loss and change in net unrealised appreciation / depreciation on CFDs are computed on the basis of average cost, and recorded in the Statement of Operations and Changes in Net Assets. The net unrealised profit / loss on CFDs is recorded in the Statement of Net Assets and full details of the contracts open as at 30 June 2026 are shown in Note 8.

k) Swaps and Swaptions

The total return swaps and inflation swaps are valued at fair market value as determined in good faith pursuant to the procedures established by the Board of Directors of the SICAV. The unrealised profit / loss on swaps is presented in the Statement of Net Assets. The realised profit / loss and change in net unrealised appreciation / depreciation on swaps and swaptions are recorded in the Statement of Operations and Changes in Net Assets and full details of the contracts open as at 30 June 2026 are shown in Note 7 and Note 9.

A swaption can be defined as the option to enter into a specified swap agreement with the issuer on a specified future date.

l) Options Contracts

Options are valued at the market price on the valuation date. Unrealised gains or losses resulting at the time of reporting from the valuation of options are recorded in the Statement of Net Assets. Net realised profit / loss and change in net unrealised appreciation / depreciation on sale of options are recorded in the Statement of Operations and Changes in Net Assets and full details of the contracts open as at 30 June 2026 are shown in Note 7.

m) Combined financial statements of the SICAV

The combined financial statements represent the sum of the financial statements of each fund after conversion. The combined financial statements are presented in EUR, using the exchange rate in effect as at 30 June 2026. The difference between the opening net assets stated at the rate of exchange used for conversion into EUR as of 30 June 2026 and 31 December 2025 is shown as Currency conversion in the Combined Statement of Operations and Changes in Net Assets.

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES

Management fees

The Management Company receives the management fee from the net assets of each share class, payable quarterly in arrears, which in turn pays the Investment Manager and the distributors. The actual annual rates applied on 30 June 2026 are listed in the table below.

Operating and Administrative Expenses

The SICAV pays the Management Company operating and administrative expenses (the “Operating and Administrative Expenses”) as determined in respect of each fund and/or share class in the relevant fund description in the SICAV Prospectus. The Operating and Administrative Expenses are fixed, and the actual annual rates applied on 30 June 2026 are listed in the table below.

The Management Company shall bear the excess in actual expenses to any Operating and Administrative Expenses charged to the fund and/or share class. On the other hand the Management Company is entitled to retain any amount of the Operating and Administrative Expenses charged to the fund and/or share class, which exceeds the actual related expenses incurred by the respective fund and/or share class.

Under current law and practice, the SICAV is liable, to an annual subscription tax of 0.05% except those funds or share classes, which may benefit from the lower rate of 0.01% as more fully described in article 174 of the 2010 Law. No such tax is due on the portion of assets of the fund invested in other Luxembourg UCITS or UCIs (if any) provided that such assets have already been subject to the subscription tax. This tax is paid by the Management Company out of the Operating and Administrative Expenses.

The Operating and Administrative Expenses covers the administration and safekeeping of assets and in addition other ongoing operating and administrative expenses as follows:

– the Luxembourg taxe d'abonnement;

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES (continued)

– fees and expenses of the depositary, including charges for local correspondents that exceed the depositary's responsibility;

– fees of the central administration and registrar agent;

– risk and compliance monitoring;

– fees and expenses of professional firms, such as the auditors and legal advisers;

– government, regulatory and registration expenses;

– cost of providing information to shareholders, such as publishing NAVs and notices as well as creating, translating and distributing financial reports, prospectuses and PRIIPs KIDs;

– fund formation expenses;

– reasonable out-of-pocket expenses of board members, and any fees that the board agrees the SICAV should pay to independent board members for their service on the board;

– all other costs associated with operation and distribution, including expenses incurred by the management company and all service providers.

In case a portion of the above mentioned fees of the Service Providers is paid directly from the assets of the fund and/or share class, the Operating and Administrative Expenses due to the Management Company is reduced accordingly. The Operating and Administrative Expenses do not include the following fees and expenses, which are payable by the Fund:

1) brokerage and bank charges incurred on business transactions and securities trades and other transaction-related expenses;

2) extraordinary expenses, such as legal or other expertise needed to defend the interest of shareholders.

The above mentioned fees are calculated on each valuation day on the net assets of the relevant fund and/or share class and are paid quarterly in arrears.

Only share classes active at period end are disclosed:

Fund	Maximum Management Fee in % p.a.	Current Management Fee in % p.a.	Maximum Operating & Admin. Expense % p.a.	Current Operating & Admin. Expense % p.a.
Aktiv Förmögenhetsförvaltning - Class SA	1.10%	1.10%	0.17%	0.17%
Aktiv Förmögenhetsförvaltning - Class SA d	1.10%	1.10%	0.17%	0.17%
Aktiv Förmögenhetsförvaltning - Class SI	1.10%	1.10%	0.17%	0.17%
Danish Bond - Class A	0.60%	0.60%	0.20%	0.20%
Danish Bond - Class A d	0.60%	0.60%	0.20%	0.20%
Danish Mortgage Bond - Class A	0.60%	0.60%	0.20%	0.20%
Danish Mortgage Bond - Class A d	0.60%	0.60%	0.20%	0.20%
Danish Mortgage Bond - Class A-eur h	0.60%	0.60%	0.20%	0.20%
Danish Mortgage Bond - Class A-nok h	0.60%	0.60%	0.20%	0.20%
Danish Mortgage Bond - Class A-sek h	0.60%	0.60%	0.20%	0.20%
Danish Mortgage Bond - Class I	0.20%	0.20%	0.13%	0.13%
Danish Mortgage Bond - Class I-eur h	0.20%	0.20%	0.13%	0.13%
Danish Mortgage Bond - Class WI-sek h	0.30%	0.30%	0.16%	0.16%
Denmark Focus - Class A	1.50%	1.50%	0.27%	0.27%
Denmark Focus - Class A-nok	1.50%	1.50%	0.27%	0.27%
Denmark Focus - Class I	0.65%	0.65%	0.13%	0.13%
Emerging Markets Debt Hard Currency - Class A	0.97%	0.97%	0.22%	0.22%
Emerging Markets Debt Hard Currency - Class I	0.58%	0.58%	0.18%	0.18%
Emerging Markets Debt Hard Currency - Class I-eur h	0.58%	0.58%	0.18%	0.18%
Emerging Markets Debt Hard Currency - Class I-sek h	0.58%	0.58%	0.18%	0.18%
Global Emerging Markets Restricted* - Class A	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets Restricted* - Class A-dkk	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets Restricted* - Class A-nok	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets Restricted* - Class A-sek	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets Restricted* - Class I	0.90%	0.90%	0.18%	0.18%
Global Emerging Markets Restricted* - Class WA	0.90%	0.90%	0.22%	0.22%
Global Emerging Markets Restricted* - Class WI	0.90%	0.90%	0.18%	0.18%
Global Emerging Markets Restricted* - Class WI-dkk d	0.90%	0.90%	0.18%	0.18%

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES (continued)

Fund	Maximum Management Fee in % p.a.	Current Management Fee in % p.a.	Maximum Operating & Admin. Expense % p.a.	Current Operating & Admin. Expense % p.a.
Euro High Yield Bond - Class A	1.00%	1.00%	0.27%	0.27%
Euro High Yield Bond - Class A d	1.00%	1.00%	0.27%	0.27%
Euro High Yield Bond - Class WI-sek h	0.50%	0.50%	0.27%	0.27%
Euro High Yield Bond - WI-dkk h d	0.50%	0.50%	0.27%	0.27%
Euro Investment Grade Corporate Bond - Class A	0.80%	0.80%	0.27%	0.27%
Euro Investment Grade Corporate Bond - Class A-nok h	0.80%	0.80%	0.27%	0.27%
Euro Investment Grade Corporate Bond - Class A-sek	0.80%	0.80%	0.27%	0.27%
Euro Investment Grade Corporate Bond - Class A-sek h	0.80%	0.80%	0.27%	0.27%
Euro Investment Grade Corporate Bond - Class I	0.20%	0.20%	0.13%	0.13%
Euro Investment Grade Corporate Bond - Class WA	0.50%	0.50%	0.27%	0.27%
Euro Investment Grade Corporate Bond - Class WI	0.50%	0.50%	0.23%	0.23%
Euro Investment Grade Corporate Bond - Class WI-sek h	0.50%	0.50%	0.23%	0.23%
Europe - Class A	1.50%	1.50%	0.27%	0.27%
Europe - Class A-sek	1.50%	1.50%	0.27%	0.27%
Europe - Class I	0.90%	0.90%	0.13%	0.13%
Europe - Class SA-sek	1.36%	1.36%	0.17%	0.17%
Europe - Class SI-sek	1.36%	1.36%	0.17%	0.17%
Europe - Class WA-sek	0.90%	0.90%	0.17%	0.17%
Europe High Dividend - Class A	1.60%	1.60%	0.27%	0.27%
Europe High Dividend - Class A-sek	1.60%	1.60%	0.27%	0.27%
Europe High Dividend - Class I	0.90%	0.90%	0.13%	0.13%
Europe High Dividend - Class Id	0.90%	0.90%	0.13%	0.13%
Europe High Dividend - Class WA-sek	0.90%	0.90%	0.27%	0.27%
Global Credit Solution* - WI	0.56%	0.56%	0.14%	0.14%
Global Credit Solution* - WI-dkk	0.56%	0.56%	0.14%	0.14%
Global Credit Solution* - WI-dkk d	0.56%	0.56%	0.14%	0.14%
Global Credit Solution* - WI-nok h	0.56%	0.56%	0.14%	0.14%
Global Credit Solution* - WI-sek h	0.56%	0.56%	0.14%	0.14%
Global Equity Opportunities - Class A p	1.00%	1.00%	0.40%	0.25%
Global Equity Opportunities - Class A-sek h p	1.00%	1.00%	0.40%	0.25%
Global Equity Opportunities - Class I p	0.50%	0.50%	0.21%	0.21%
Global Equity Opportunities - Class WA p	0.50%	0.50%	0.25%	0.25%
Global Equity Opportunities - Class WI p	0.50%	0.50%	0.21%	0.21%
Global Equity Opportunities - Class WI-nok h p	0.50%	0.50%	0.21%	0.21%
Global Equity Opportunities - Class WI-sek h p	0.50%	0.50%	0.21%	0.21%
Europe Small Cap - Class A	1.60%	1.60%	0.29%	0.29%
Europe Small Cap - Class A-nok	1.60%	1.60%	0.29%	0.29%
Europe Small Cap - Class A-sek	1.60%	1.60%	0.29%	0.29%
Europe Small Cap - Class I	0.87%	0.87%	0.18%	0.18%
Europe Small Cap - Class WA	0.87%	0.87%	0.22%	0.22%
Europe Small Cap - Class WA-sek	0.87%	0.87%	0.22%	0.22%
Europe Small Cap - Class WI-sek	0.80%	0.80%	0.25%	0.25%
European Corporate Sustainable Bond - Class A	0.80%	0.80%	0.30%	0.30%
European Corporate Sustainable Bond - Class A d	0.80%	0.80%	0.30%	0.30%
European Corporate Sustainable Bond - Class A-nok h	0.80%	0.80%	0.30%	0.30%
European Corporate Sustainable Bond - Class A-sek h	0.80%	0.80%	0.30%	0.30%
European Corporate Sustainable Bond - Class A-sek h d	0.80%	0.80%	0.30%	0.30%
European Corporate Sustainable Bond - Class I	0.40%	0.40%	0.16%	0.16%
European Corporate Sustainable Bond - Class I-dkk h d	0.40%	0.40%	0.16%	0.16%
European Corporate Sustainable Bond - Class I-sek h	0.40%	0.40%	0.16%	0.16%
European Corporate Sustainable Bond - Class WA	0.50%	0.50%	0.30%	0.30%
European Corporate Sustainable Bond - Class WA d	0.50%	0.50%	0.30%	0.30%
European Corporate Sustainable Bond - Class WI-sek h	0.50%	0.50%	0.26%	0.26%
European Corporate Sustainable Bond - Class WI-sek h d	0.50%	0.50%	0.26%	0.26%

* Please refer note 11

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES (continued)

Fund	Maximum Management Fee in % p.a.	Current Management Fee in % p.a.	Maximum Operating & Admin. Expense % p.a.	Current Operating & Admin. Expense % p.a.
Global Alternative Opportunities - Class A p	1.00%	1.00%	0.25%	0.25%
Global Alternative Opportunities - Class A-sek h p	1.00%	1.00%	0.25%	0.25%
Global Alternative Opportunities - Class I p	0.50%	0.50%	0.21%	0.21%
Global Alternative Opportunities - Class WA p	0.50%	0.50%	0.25%	0.25%
Global Alternative Opportunities - Class WI p	0.50%	0.50%	0.21%	0.21%
Global Alternative Opportunities - Class WI-nok h p	0.50%	0.50%	0.21%	0.21%
Global Alternative Opportunities - Class WI-sek h p	0.50%	0.50%	0.21%	0.21%
European Corporate Green Bond - Class A	0.80%	0.80%	0.27%	0.27%
European Corporate Green Bond - Class A-nok h	0.80%	0.80%	0.27%	0.27%
European Corporate Green Bond - Class A-sek h	0.80%	0.80%	0.27%	0.27%
European Corporate Green Bond - Class I	0.40%	0.40%	0.13%	0.13%
European Corporate Green Bond - Class I-nok h	0.40%	0.40%	0.13%	0.13%
European Corporate Green Bond - Class WA	0.40%	0.40%	0.17%	0.17%
European Corporate Green Bond - Class WA-sek h	0.40%	0.40%	0.27%	0.27%
European Corporate Green Bond - Class WI-sek h	0.40%	0.40%	0.13%	0.13%
Global Emerging Markets - Class A	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets - Class A-nok	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets - Class A-sek	1.70%	1.70%	0.22%	0.22%
Global Emerging Markets - Class I	0.90%	0.90%	0.18%	0.18%
Global Emerging Markets - Class I-sek	0.90%	0.90%	0.18%	0.18%
Global Emerging Markets - Class WA	0.90%	0.90%	0.22%	0.22%
Global Emerging Markets - Class WA-eur	0.90%	0.90%	0.22%	0.22%
Global Emerging Markets - Class WA-sek	0.90%	0.90%	0.22%	0.22%
Global Emerging Markets - Class WI-eur	0.90%	0.90%	0.18%	0.18%
Global Fixed Income Solution - Class WI	0.32%	0.32%	0.13%	0.13%
Global Fixed Income Solution - Class WI-dkk	0.32%	0.32%	0.13%	0.13%
Global Fixed Income Solution - Class WI-dkk d	0.32%	0.32%	0.13%	0.13%
Global Fixed Income Solution - Class WI-nok h	0.32%	0.32%	0.13%	0.13%
Global Fixed Income Solution - Class WI-sek h	0.32%	0.32%	0.13%	0.13%
Global Index - Class I-eur	0.20%	0.20%	0.09%	0.09%
Global Index - Class I-nok	0.20%	0.20%	0.09%	0.09%
Global Index - Class SA	0.34%	0.34%	0.13%	0.13%
Global Index - Class SI	0.34%	0.34%	0.13%	0.13%
Global Index - Class ZI	0.34%	0.34%	0.13%	0.13%
Global Index Restricted - Class A-eur	0.40%	0.40%	0.13%	0.13%
Global Index Restricted - Class SA	0.40%	0.40%	0.13%	0.13%
Global Index Restricted - Class SA d	0.40%	0.40%	0.13%	0.13%
Global Index Restricted - Class SI	0.40%	0.40%	0.13%	0.13%
Global Index Restricted - Class WA	0.25%	0.25%	0.13%	0.13%
Global Index Restricted - Class WA d	0.25%	0.25%	0.13%	0.13%
Global Index Restricted - Class WI	0.25%	0.25%	0.09%	0.09%
Global Index Restricted - Class WI d	0.25%	0.25%	0.09%	0.09%
Global Index Restricted - Class WI-eur	0.25%	0.25%	0.09%	0.09%
Global Index Restricted - Class WI-eur d	0.25%	0.25%	0.09%	0.09%
Global Index Restricted - Class ZI	0.40%	0.40%	0.13%	0.13%
Global Inflation Linked Bond - Class A	0.80%	0.80%	0.27%	0.27%
Global Inflation Linked Bond - Class A d	0.80%	0.80%	0.27%	0.27%
Global Inflation Linked Bond - Class I	0.50%	0.50%	0.13%	0.13%
Global Inflation Linked Bond - Class WA	0.40%	0.40%	0.27%	0.27%

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES (continued)

Fund	Maximum Management Fee in % p.a.	Current Management Fee in % p.a.	Maximum Operating & Admin. Expense % p.a.	Current Operating & Admin. Expense % p.a.
Global Inflation Linked Bond Short Duration - Class A	0.80%	0.80%	0.27%	0.27%
Global Inflation Linked Bond Short Duration - Class I	0.50%	0.50%	0.13%	0.13%
Global Inflation Linked Bond Short Duration - Class I d	0.50%	0.50%	0.13%	0.13%
Global Inflation Linked Bond Short Duration - Class I-nok h	0.50%	0.50%	0.13%	0.13%
Global Inflation Linked Bond Short Duration - Class I-sek h	0.50%	0.50%	0.13%	0.13%
Global Inflation Linked Bond Short Duration - Class WA	0.40%	0.40%	0.27%	0.27%
Global Inflation Linked Bond Short Duration - Class WI	0.40%	0.40%	0.23%	0.23%
Global Inflation Linked Bond Short Duration - Class WI-sek h	0.40%	0.40%	0.23%	0.23%
Global Portfolio Solution - Balanced - Class X	0.55%	0.5525%	0.15%	0.15%
Global Portfolio Solution - Defensive - Class X	0.45%	0.44625%	0.15%	0.15%
Global Portfolio Solution - Growth - Class X	0.72%	0.7225%	0.15%	0.15%
Global Portfolio Solution - Opportunity - Class X	0.62%	0.61625%	0.15%	0.15%
Global Portfolio Solution - Stable - Class X	0.38%	0.3825%	0.15%	0.15%
Global Sustainable Future - Class A	1.60%	1.60%	0.27%	0.27%
Global Sustainable Future - Class A-nok	1.60%	1.60%	0.27%	0.27%
Global Sustainable Future - Class A-sek	1.60%	1.60%	0.27%	0.27%
Global Sustainable Future - Class I	0.85%	0.85%	0.18%	0.18%
Global Sustainable Future - Class I-sek	0.85%	0.85%	0.18%	0.18%
Global Sustainable Future - Class WA	0.85%	0.85%	0.22%	0.22%
Global Sustainable Future - Class WA-sek	0.85%	0.85%	0.22%	0.22%
Global Sustainable Future - Class WI	0.80%	0.80%	0.23%	0.23%
Global Tactical Allocation - Class I p	0.35%	0.35%	0.16%	0.16%
Global Tactical Allocation - Class WI p	0.35%	0.35%	0.16%	0.16%
Global Tactical Allocation - Class WI-dkk p	0.35%	0.35%	0.16%	0.16%
Global Tactical Allocation - Class WI-nok h p	0.35%	0.35%	0.16%	0.16%
Global Tactical Allocation - Class WI-sek h p	0.35%	0.35%	0.16%	0.16%
Japan - Class A	1.50%	1.50%	0.45%	0.45%
Japan - Class A-sek	1.50%	1.50%	0.45%	0.45%
Japan - Class WA-sek	0.90%	0.90%	0.45%	0.45%
Nordic Investment Grade Corporate Bond - Class A	0.80%	0.52%	0.30%	0.17%
Nordic Investment Grade Corporate Bond - Class A-sek h d	0.80%	0.52%	0.30%	0.17%
Nordic Investment Grade Corporate Bond - Class I	0.40%	0.37%	0.16%	0.13%
Nordic Investment Grade Corporate Bond - Class I-nok h	0.40%	0.37%	0.16%	0.13%
Nordic Investment Grade Corporate Bond - Class WI	0.40%	0.37%	0.16%	0.13%
Sverige - Class A	1.15%	1.15%	0.17%	0.17%
Sverige - Class SA	1.15%	1.15%	0.17%	0.17%
Sverige - Class SA d	1.15%	1.15%	0.17%	0.17%
Sverige - Class SI	1.15%	1.15%	0.17%	0.17%
Sverige - Class WA	0.46%	0.46%	0.17%	0.17%
Sverige - Class WI	0.46%	0.46%	0.17%	0.17%
Sverige - Class WI d	0.46%	0.46%	0.17%	0.17%
Sverige Beta - Class SA	0.220%	0.22%	0.10%	0.10%
Sverige Beta - Class SA d	0.220%	0.22%	0.10%	0.10%
Sverige Beta - Class SI	0.220%	0.22%	0.10%	0.10%
Sverige Beta - Class WA	0.200%	0.20%	0.10%	0.10%
Sverige Beta - Class WA d	0.200%	0.20%	0.10%	0.10%
Sverige Beta - Class WI	0.200%	0.20%	0.06%	0.06%
Sverige Beta - Class WI d	0.200%	0.20%	0.06%	0.06%

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES (continued)

Fund	Maximum Management Fee in % p.a.	Current Management Fee in % p.a.	Maximum Operating & Admin. Expense % p.a.	Current Operating & Admin. Expense % p.a.
Sverige Kort Ränta - Class SA	0.16%	0.16%	0.04%	0.04%
Sverige Kort Ränta - Class SA d	0.16%	0.16%	0.04%	0.04%
Sverige Kort Ränta - Class SI	0.16%	0.16%	0.04%	0.04%
Sverige Kort Ränta - Class WA	0.10%	0.10%	0.04%	0.04%
Sverige Kort Ränta - Class WA d	0.10%	0.10%	0.04%	0.04%
Sverige Kort Ränta - Class WI	0.10%	0.10%	0.04%	0.04%
Sverige Kort Ränta - Class WI d	0.10%	0.10%	0.04%	0.04%
Sverige Ränta - Class SA	0.39%	0.39%	0.11%	0.11%
Sverige Ränta - Class SA d	0.39%	0.39%	0.11%	0.11%
Sverige Ränta - Class SI	0.39%	0.39%	0.11%	0.11%
Sverige Ränta - Class WA	0.07%	0.07%	0.11%	0.11%
Sverige Ränta - Class WA d	0.07%	0.07%	0.11%	0.11%
Sverige Ränta - Class WI	0.07%	0.07%	0.11%	0.11%
Sverige Ränta - Class WI d	0.07%	0.07%	0.11%	0.11%
Sverige Småbolag - Class A-dkk	1.25%	1.25%	0.27%	0.27%
Sverige Småbolag - Class SA	1.25%	1.25%	0.27%	0.27%
Sverige Småbolag - Class SA d	1.25%	1.25%	0.27%	0.27%
Sverige Småbolag - Class SI	1.25%	1.25%	0.27%	0.27%
Sverige Småbolag - Class WA	0.40%	0.40%	0.27%	0.27%
Sverige Småbolag - Class WA-eur	0.40%	0.40%	0.27%	0.27%
Sverige Småbolag - Class WI	0.40%	0.40%	0.23%	0.23%

If the fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same Management Company or by any other company to which the Management Company is linked by common management or control or by a substantial direct or indirect holding, that Management Company or other company may not charge subscription or redemption fees on account of the fund's investment in the units of other UCITS and/or other UCI.

In respect of a fund's investments in UCITS and other UCIs whether managed or not by the Management Company or any other company linked to the Management Company, the total management fee (excluding any performance fee, if any, and taking into account net amount of possible rebates from the other UCITS and/or UCIs in which the fund invests in) charged to such fund itself and the other UCITS and/or other UCIs concerned are outlined in the table below:

Fund	Maximum Annual Management Fees incl. Underlying Funds	Maximum Management Fee in % p.a.	Current Management Fee in % p.a.	Maximum Operating & Admin. Expense % p.a.	Current Operating & Admin. Expense % p.a.
Global Portfolio Solution - Balanced - Class X	2.50%	0.55%	0.5525%	0.15%	0.15%
Global Portfolio Solution - Defensive - Class X	2.50%	0.45%	0.44625%	0.15%	0.15%
Global Portfolio Solution - Growth - Class X	2.50%	0.72%	0.7225%	0.15%	0.15%
Global Portfolio Solution - Opportunity - Class X	2.50%	0.62%	0.61625%	0.15%	0.15%
Global Portfolio Solution - Stable - Class X	2.50%	0.38%	0.3825%	0.15%	0.15%

n) Transactions with the related parties and cross-investments:

During the period, there have been no significant transactions which were outside the ordinary course of business or which were not on normal commercial terms.

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 3 – MANAGEMENT FEES AND OPERATING AND ADMINISTRATIVE EXPENSES (continued)

Some of the funds use cross investment techniques, meaning that the funds invest into other funds within the Company's umbrella structure. The combined Statement of Net Assets and the combined Statement of Operations and Charges in Net Assets have not been adjusted to remove the impact of the cross investments. The commissions on subscriptions and redemptions, as well as management fees, were not applied to the assets of the fund that has cross-invested into other funds.

NOTE 4 – PERFORMANCE FEES

The Investment Manager is also entitled to receive a performance fee from Global Equity Opportunities*, Global Alternative Opportunities and Global Tactical Allocation calculated, accrued and locked on each valuation day and paid annually in arrears on or after the last valuation day in each financial period. If a performance fee is payable in relation to a relevant share class, the performance fee shall be an amount equal to 20% of the Outperformance for Global Equity Opportunities* and Global Alternative Opportunities and 10% of the Outperformance for Global Tactical Allocation.

The performance fee methodology is in accordance with CSSF Circular 20/764 regarding guidelines on performance fees in UCITS, ESMA Guidelines on performance fees in UCITS and ESMA "Questions and Answers" regarding the application of the UCITS Directive.

A performance fee is charged when a share class of the fund outperforms its reference benchmark for performance fee calculation, a measure of relevant market performance, as shown below:

Share Class Currency	Reference Benchmark For Performance Fee Calculation	Bloomberg ticker	Benchmark administrator ESMA registered
CHF	Swiss Average Rate Overnight	SSARON	Yes
DKK	Tomorrow/Next Interest Rate	DETNT/N	N/A
EUR	Euro short-term rate	ESTRON	N/A
NOK	Norwegian Overnight Weighted Average Rate	NOWA	N/A
SEK	Stockholm Interbank Offered Rate Tomorrow/Next	STIB1D	N/A
USD	US Federal Funds effective rate	FEDL01	N/A

At the beginning of the first business day of a calculation period, and as soon as a performance fee is crystallised at the end of the calculation period, the accrued fee is set to zero and the respective values of the relevant NAV and the reference benchmark for performance fee calculation are defined as the zero point for the period's performance fee calculations.

On every day that is a business day for a fund, the performance of the applicable reference benchmark for performance fee calculation is subtracted from the share class performance. A positive result indicates outperformance, a negative number underperformance.

The results from these calculations accrue over the calculation period. When the accruals result in net outperformance for the period to date, they are factored into NAV. When the accruals result in net underperformance for the period to date, no performance fee is factored into NAV, but the accrual calculations continue, meaning that no performance fee can be earned during that calculation period until the accrued underperformance is overcome.

The performance fee is payable only if the performance of the share class exceeds the NAV previously attained when a performance fee was crystallised at the end of the calculation period, or if it exceeds the NAV at inception, if no performance fee has been paid.

This above-mentioned NAV, referred as high watermark, is adjusted for the movements in the reference benchmark for performance fee calculation and takes into account the subscriptions, redemptions or distributions effects. The calculation method is designed to account for the actual investment performance of the fund and not for NAV increases resulting from new subscriptions. Furthermore, swing pricing or other adjustments intended to mitigate the effects of transaction volumes or costs are not counted in the performance fee calculation.

In cases where the value for the reference benchmark for performance fee calculation is negative, its value is defined as zero for the purposes of the calculation of the performance fee.

Because different share classes of a fund may have different NAVs, the actual performance fees paid may vary by share class. As at 30 June 2026, performance fee applied to Global Equity Opportunities*, Global Alternative Opportunities and Global Tactical Allocation, as shown below:

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 4 – PERFORMANCE FEES (continued)

Fund	Class	Fund Ccy	Performance fees	% of NAV
Global Alternative Opportunities	Class A p	EUR	–	–
Global Alternative Opportunities	Class A-sek h p	EUR	–	–
Global Alternative Opportunities	Class I p	EUR	–	–
Global Alternative Opportunities	Class WA p	EUR	–	–
Global Alternative Opportunities	Class WI p	EUR	–	–
Global Alternative Opportunities	Class WI-nok h p	EUR	–	–
Global Alternative Opportunities	Class WI-sek h p	EUR	–	–
Global Equity Opportunities	Class A p	EUR	–	–
Global Equity Opportunities	Class A-sek h p	EUR	–	–
Global Equity Opportunities	Class I p	EUR	–	–
Global Equity Opportunities	Class WA p	EUR	–	–
Global Equity Opportunities	Class WA-sek h p	EUR	–	–
Global Equity Opportunities	Class WI p	EUR	–	–
Global Equity Opportunities	Class WI-nok h p	EUR	–	–
Global Equity Opportunities	Class WI-sek h p	EUR	–	–
Global Tactical Allocation	Class I p	EUR	–	–
Global Tactical Allocation	Class WI p	EUR	359	–
Global Tactical Allocation	Class WI-dkk h p d	EUR	–	–
Global Tactical Allocation	Class WI-dkk p	EUR	8,943	–
Global Tactical Allocation	Class WI-nok h p	EUR	59	–
Global Tactical Allocation	Class WI-sek h p	EUR	345	–

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS

The following forward foreign exchange contracts were conducted with the counterparties: ANZ ,Bank of America,Barclays,BNP Paribas,Bofa Securities Europe S.A.,Danske Bank AS,Deutsche Bank,Goldman Sachs ,HSBC,,J.P. Morgan ,Morgan Stanley ,Standard Chartered ,UBS andWestpac Banking.

As at 30 June 2026, the following forward foreign exchange contracts were outstanding:

Danish Mortgage Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (DKK)
DKK	45,070	SEK	65,409	14/07/2026	DKK	931
EUR	6,720,134	DKK	50,171,311	14/07/2026	DKK	50,087
DKK	103,464	EUR	13,856	14/07/2026	DKK	(85)
NOK	172,970	DKK	115,776	14/07/2026	DKK	(1,843)
SEK	30,424,591	DKK	20,896,964	14/07/2026	DKK	(366,278)
						(317,188)

Emerging Markets Debt Hard Currency

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (USD)
EUR	4,900,000	USD	5,569,087	22/07/2026	USD	37,879
USD	208,029,148	EUR	179,529,432	22/07/2026	USD	2,597,451
USD	49,319	JPY	7,865,000	22/07/2026	USD	846
EUR	350,557,438	USD	404,104,063	22/07/2026	USD	(2,968,671)
SEK	240,445,763	USD	25,472,858	22/07/2026	USD	(600,304)
USD	2,745,319	EUR	2,411,922	22/07/2026	USD	(14,592)
						(947,391)

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

Euro High Yield Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	83,288	SEK	899,397	26/08/2026	EUR	1,942
DKK	305,586,393	EUR	40,923,662	02/09/2026	EUR	(11,780)
EUR	2,689,112	GBP	2,336,421	15/07/2026	EUR	(21,709)
EUR	166,196	USD	193,344	19/08/2026	EUR	(2,566)
SEK	866,549,560	EUR	80,345,286	26/08/2026	EUR	(1,970,497)
						(2,004,610)

Euro Investment Grade Corporate Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	631,689	SEK	6,873,719	26/08/2026	EUR	9,998
EUR	1,159,740	NOK	12,700,000	20/07/2026	EUR	38,340
SEK	1,156,967	EUR	104,379	26/08/2026	EUR	263
EUR	152,946	SEK	1,691,530	26/08/2026	EUR	(44)
NOK	111,898,390	EUR	10,211,579	20/07/2026	EUR	(331,042)
SEK	1,872,463,782	EUR	173,590,915	26/08/2026	EUR	(4,236,545)
						(4,519,030)

Global Credit Solution*

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	16,065,979	USD	18,319,289	19/08/2026	EUR	75,788
EUR	243,856	USD	277,000	22/07/2026	EUR	1,782
GBP	1,774,288	EUR	2,041,852	15/07/2026	EUR	16,758
USD	16,820,893	EUR	14,433,950	19/08/2026	EUR	248,352
EUR	14,719,362	GBP	12,787,973	15/07/2026	EUR	(117,828)
EUR	427,525,727	USD	497,243,080	19/08/2026	EUR	(6,498,301)
EUR	298,186,019	USD	344,499,000	22/07/2026	EUR	(2,876,215)
NOK	215,300	EUR	19,739	22/07/2026	EUR	(730)
SEK	212,000	EUR	19,485	22/07/2026	EUR	(320)
USD	9,229,681	EUR	8,089,822	19/08/2026	EUR	(33,595)
						(9,184,309)

Global Equity Opportunities

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	231,512	SEK	2,512,726	14/07/2026	EUR	4,387
EUR	11,383,664	DKK	85,000,000	10/09/2026	EUR	2,967
SEK	759,078	EUR	68,440	14/07/2026	EUR	172
USD	3,330,998	EUR	2,880,000	13/07/2026	EUR	32,158
EUR	448,404	SEK	4,966,945	14/07/2026	EUR	(558)
EUR	8,507,697	USD	9,840,000	13/07/2026	EUR	(95,021)
NOK	227,000	EUR	20,363	14/07/2026	EUR	(312)
SEK	63,784,426	EUR	5,868,754	14/07/2026	EUR	(103,279)
						(159,486)

* Please refer note 11

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

European Corporate Sustainable Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	359,476	NOK	3,999,973	20/07/2026	EUR	6,282
EUR	299,663	SEK	3,250,233	26/08/2026	EUR	5,697
SEK	1,011,196	EUR	91,228	26/08/2026	EUR	230
DKK	536,593,762	EUR	71,860,568	02/09/2026	EUR	(21,439)
NOK	71,617,469	EUR	6,536,272	20/07/2026	EUR	(212,507)
SEK	2,073,214,025	EUR	192,238,271	26/08/2026	EUR	(4,727,112)
						(4,948,849)

Global Alternative Opportunities

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
CAD	4,083,000	EUR	2,514,879	13/07/2026	EUR	4,220
EUR	159,413,235	DKK	1,190,400,000	20/07/2026	EUR	118,801
EUR	42,896,839	SEK	469,188,521	13/07/2026	EUR	525,625
EUR	72,795,075	NOK	798,551,000	13/07/2026	EUR	2,226,692
EUR	87,373,049	NZD	173,293,000	13/07/2026	EUR	1,278,933
EUR	56,418,945	CAD	91,238,000	13/07/2026	EUR	127,613
EUR	3,044,564	USD	3,460,000	13/07/2026	EUR	9,539
EUR	12,811,477	AUD	21,109,000	13/07/2026	EUR	51,709
EUR	5,245,413	GBP	4,518,000	13/07/2026	EUR	6,871
GBP	55,901,000	EUR	64,642,051	13/07/2026	EUR	174,188
JPY	3,877,818,000	EUR	20,934,240	13/07/2026	EUR	16,820
NOK	69,154,000	EUR	6,103,795	13/07/2026	EUR	7,381
NZD	10,503,000	EUR	5,207,934	13/07/2026	EUR	10,087
SEK	41,582,634	EUR	3,752,495	13/07/2026	EUR	2,726
USD	74,002,000	EUR	64,269,887	13/07/2026	EUR	642,816
USD	19,800,000	EUR	17,040,936	20/07/2026	EUR	321,758
AUD	84,869,000	EUR	51,730,748	13/07/2026	EUR	(429,939)
CAD	91,765,000	EUR	57,015,975	13/07/2026	EUR	(399,498)
EUR	1,190,502	SEK	13,186,597	13/07/2026	EUR	(346)
EUR	24,723,540	USD	28,551,000	13/07/2026	EUR	(320,683)
EUR	107,970,087	USD	125,400,000	20/07/2026	EUR	(1,993,644)
EUR	5,366,868	GBP	4,633,000	13/07/2026	EUR	(5,015)
JPY	8,379,338,000	EUR	45,382,839	13/07/2026	EUR	(110,982)
NOK	87,461,000	EUR	7,826,723	13/07/2026	EUR	(97,748)
NZD	27,552,000	EUR	13,792,412	13/07/2026	EUR	(104,235)
SEK	284,358,856	EUR	26,207,273	13/07/2026	EUR	(527,553)
						1,536,136

European Corporate Green Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	6,176,006	NOK	68,027,580	20/07/2026	EUR	169,225
NOK	90,691,340	EUR	8,276,281	20/07/2026	EUR	(268,309)
SEK	774,968	EUR	71,860	26/08/2026	EUR	(1,768)
						(100,852)

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

Global Fixed Income Solution

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	589,858	SEK	6,483,000	21/07/2026	EUR	3,800
EUR	1,597,306	JPY	295,300,000	21/07/2026	EUR	6,876
EUR	8,937	USD	10,200	21/07/2026	EUR	22
EUR	386,515	NZD	771,000	21/07/2026	EUR	2,949
EUR	2,369,808	DKK	17,707,136	31/07/2026	EUR	60
EUR	15,286,903	CHF	14,062,743	31/07/2026	EUR	6,051
EUR	25,384,987	CAD	41,061,181	31/07/2026	EUR	67,621
EUR	3,526,605	NOK	39,861,957	31/07/2026	EUR	9,094
EUR	8,550,302	SGD	12,604,718	31/07/2026	EUR	18,984
EUR	312,985,537	USD	357,381,284	31/07/2026	EUR	789,213
EUR	55,135,324	JPY	10,148,803,221	31/07/2026	EUR	453,041
SEK	580,000	EUR	52,397	21/07/2026	EUR	35
USD	1,769,000	EUR	1,524,370	21/07/2026	EUR	21,650
EUR	73,515,023	USD	84,903,000	21/07/2026	EUR	(686,103)
EUR	1,994,955	AUD	3,297,000	21/07/2026	EUR	(569)
EUR	15,363,057	GBP	13,278,000	21/07/2026	EUR	(38,544)
EUR	66,350,573	GBP	57,325,635	31/07/2026	EUR	(113,618)
EUR	4,801,203	NZD	9,690,091	31/07/2026	EUR	(19,128)
EUR	12,050,338	SEK	133,288,097	31/07/2026	EUR	(583)
EUR	26,625,452	AUD	44,077,929	31/07/2026	EUR	(35,760)
NOK	215,300	EUR	19,562	21/07/2026	EUR	(552)
SEK	52,620,582	EUR	4,787,858	21/07/2026	EUR	(30,994)
						453,545

Global Inflation Linked Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	18,556	GBP	16,000	23/07/2026	EUR	12
EUR	1,376,002	NZD	2,753,000	23/07/2026	EUR	8,394
EUR	10,242,679	AUD	16,790,000	23/07/2026	EUR	100,177
USD	157,000	EUR	137,438	23/07/2026	EUR	218
EUR	11,994,266	USD	13,744,000	23/07/2026	EUR	(56,301)
EUR	1,056,524	CAD	1,715,000	23/07/2026	EUR	(1,632)
EUR	1,673,105	GBP	1,453,000	23/07/2026	EUR	(10,868)
						40,000

Global Inflation Linked Bond Short Duration

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	4,092,706	SEK	45,032,497	23/07/2026	EUR	25,341
EUR	6,803,291	JPY	1,258,485,000	23/07/2026	EUR	1,127
EUR	2,194,206	NZD	4,390,000	23/07/2026	EUR	13,385
EUR	9,017,706	AUD	14,782,000	23/07/2026	EUR	88,196
SEK	296,930	EUR	26,800	23/07/2026	EUR	19
USD	6,652,000	EUR	5,823,153	23/07/2026	EUR	9,238
EUR	46,915	SEK	520,207	23/07/2026	EUR	(71)
EUR	3,435,706	CAD	5,577,000	23/07/2026	EUR	(5,306)
EUR	65,106,015	GBP	56,541,000	23/07/2026	EUR	(422,896)
EUR	322,151,592	USD	369,148,000	23/07/2026	EUR	(1,512,764)
NOK	501,021,470	EUR	45,039,235	23/07/2026	EUR	(789,683)
SEK	1,297,288,740	EUR	118,118,590	23/07/2026	EUR	(946,601)
						(3,540,015)

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

Global Portfolio Solution - Balanced

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
CAD	30,051,000	EUR	18,494,549	16/07/2026	EUR	32,893
EUR	62,979,372	NZD	125,475,000	16/07/2026	EUR	553,943
EUR	45,393,428	NOK	502,838,000	16/07/2026	EUR	982,832
EUR	19,103,850	AUD	31,420,000	16/07/2026	EUR	80,627
EUR	31,285,681	SEK	341,137,000	16/07/2026	EUR	449,402
EUR	2,127,827	HUF	746,017,000	16/07/2026	EUR	34,466
GBP	18,356,000	EUR	21,206,748	16/07/2026	EUR	89,765
JPY	5,035,383,000	EUR	27,111,993	16/07/2026	EUR	1,982
MXN	6,056,000	EUR	302,417	16/07/2026	EUR	175
SGD	38,082,000	EUR	25,625,519	16/07/2026	EUR	137,267
USD	100,000,000	DKK	642,806,490	16/07/2026	EUR	1,404,160
USD	29,375,000	EUR	25,293,532	16/07/2026	EUR	384,459
AUD	52,771,000	EUR	32,072,694	16/07/2026	EUR	(122,520)
CZK	195,671,000	EUR	8,093,001	16/07/2026	EUR	(33,786)
EUR	3,089,417	ZAR	58,157,000	16/07/2026	EUR	(8,554)
EUR	9,795,307	JPY	1,820,310,000	16/07/2026	EUR	(6,497)
EUR	713,952	CAD	1,160,000	16/07/2026	EUR	(1,227)
EUR	16,623,093	USD	19,310,000	16/07/2026	EUR	(256,635)
EUR	5,112,294	MXN	102,388,000	16/07/2026	EUR	(3,601)
HUF	204,641,000	EUR	583,167	16/07/2026	EUR	(8,934)
NOK	234,976,000	EUR	21,205,430	16/07/2026	EUR	(452,376)
NZD	76,831,000	EUR	38,572,899	16/07/2026	EUR	(348,486)
PLN	42,636,000	EUR	10,029,907	16/07/2026	EUR	(114,871)
SEK	237,139,000	EUR	21,772,293	16/07/2026	EUR	(336,669)
						2,457,815

Global Portfolio Solution - Defensive

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
CAD	9,627,000	EUR	5,924,829	16/07/2026	EUR	10,537
EUR	20,097,183	NZD	40,040,000	16/07/2026	EUR	176,767
EUR	6,079,548	AUD	9,999,000	16/07/2026	EUR	25,658
EUR	9,995,658	SEK	108,992,000	16/07/2026	EUR	143,582
EUR	14,485,349	NOK	160,459,000	16/07/2026	EUR	313,628
EUR	680,989	HUF	238,755,000	16/07/2026	EUR	11,030
GBP	5,881,000	EUR	6,794,331	16/07/2026	EUR	28,767
JPY	1,606,824,000	EUR	8,651,616	16/07/2026	EUR	633
MXN	1,932,000	EUR	96,478	16/07/2026	EUR	56
SGD	12,201,000	EUR	8,210,106	16/07/2026	EUR	43,972
USD	9,374,000	EUR	8,071,543	16/07/2026	EUR	122,687
AUD	16,840,000	EUR	10,234,867	16/07/2026	EUR	(39,098)
CZK	62,692,000	EUR	2,592,958	16/07/2026	EUR	(10,827)
EUR	989,823	ZAR	18,633,000	16/07/2026	EUR	(2,741)
EUR	1,637,524	MXN	32,796,000	16/07/2026	EUR	(1,153)
EUR	5,293,392	USD	6,149,000	16/07/2026	EUR	(81,722)
EUR	3,103,475	JPY	576,734,000	16/07/2026	EUR	(2,059)
EUR	227,726	CAD	370,000	16/07/2026	EUR	(391)
HUF	65,302,000	EUR	186,092	16/07/2026	EUR	(2,851)
NOK	74,638,000	EUR	6,735,713	16/07/2026	EUR	(143,693)
NZD	24,455,000	EUR	12,277,599	16/07/2026	EUR	(110,922)
PLN	13,660,000	EUR	3,213,448	16/07/2026	EUR	(36,803)
SEK	75,672,000	EUR	6,947,625	16/07/2026	EUR	(107,432)
						337,625

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

Global Portfolio Solution - Growth

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
CAD	8,290,000	EUR	5,101,987	16/07/2026	EUR	9,074
EUR	8,230,149	SEK	89,741,000	16/07/2026	EUR	118,222
EUR	16,193,190	NZD	32,262,000	16/07/2026	EUR	142,429
EUR	11,671,585	NOK	129,290,000	16/07/2026	EUR	252,706
EUR	4,659,223	AUD	7,663,000	16/07/2026	EUR	19,664
EUR	577,221	HUF	202,374,000	16/07/2026	EUR	9,350
GBP	5,078,000	EUR	5,866,516	16/07/2026	EUR	24,947
JPY	1,294,696,000	EUR	6,971,027	16/07/2026	EUR	510
MXN	1,557,000	EUR	77,752	16/07/2026	EUR	45
SGD	10,534,000	EUR	7,088,481	16/07/2026	EUR	37,857
USD	7,553,000	EUR	6,503,559	16/07/2026	EUR	98,853
USD	235,000,000	DKK	1,511,394,337	16/07/2026	EUR	3,192,856
AUD	13,569,000	EUR	8,246,847	16/07/2026	EUR	(31,504)
CZK	54,127,000	EUR	2,238,729	16/07/2026	EUR	(9,368)
EUR	2,181,129	JPY	405,330,000	16/07/2026	EUR	(1,447)
EUR	1,408,293	MXN	28,205,000	16/07/2026	EUR	(992)
EUR	854,621	ZAR	16,088,000	16/07/2026	EUR	(2,373)
EUR	183,412	CAD	298,000	16/07/2026	EUR	(315)
EUR	4,105,413	USD	4,769,000	16/07/2026	EUR	(63,381)
HUF	52,617,000	EUR	149,943	16/07/2026	EUR	(2,297)
NOK	55,193,000	EUR	4,980,897	16/07/2026	EUR	(106,258)
NZD	18,806,000	EUR	9,441,527	16/07/2026	EUR	(85,299)
PLN	11,794,000	EUR	2,774,488	16/07/2026	EUR	(31,784)
SEK	60,973,000	EUR	5,598,075	16/07/2026	EUR	(86,564)
						3,484,931

Global Portfolio Solution - Opportunity

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
CAD	27,118,000	EUR	16,689,468	16/07/2026	EUR	29,683
EUR	54,500,308	NZD	108,582,000	16/07/2026	EUR	479,364
EUR	27,440,647	SEK	299,211,000	16/07/2026	EUR	394,170
EUR	39,281,847	NOK	435,138,000	16/07/2026	EUR	850,508
EUR	16,032,155	AUD	26,368,000	16/07/2026	EUR	67,663
EUR	1,900,785	HUF	666,416,000	16/07/2026	EUR	30,788
GBP	16,591,000	EUR	19,167,412	16/07/2026	EUR	81,359
JPY	4,357,440,000	EUR	23,461,747	16/07/2026	EUR	1,715
MXN	5,240,000	EUR	261,669	16/07/2026	EUR	152
SGD	34,421,000	EUR	23,162,243	16/07/2026	EUR	123,848
USD	343,800,000	DKK	2,211,279,212	16/07/2026	EUR	4,652,153
USD	25,420,000	EUR	21,888,054	16/07/2026	EUR	332,696
AUD	45,666,000	EUR	27,754,480	16/07/2026	EUR	(106,024)
CZK	176,859,000	EUR	7,314,976	16/07/2026	EUR	(30,581)
EUR	2,792,400	ZAR	52,566,000	16/07/2026	EUR	(7,744)
EUR	7,810,529	JPY	1,451,469,000	16/07/2026	EUR	(5,181)
EUR	4,609,144	MXN	92,311,000	16/07/2026	EUR	(3,247)
EUR	617,937	CAD	1,004,000	16/07/2026	EUR	(1,062)
EUR	14,051,722	USD	16,323,000	16/07/2026	EUR	(216,937)
HUF	177,089,000	EUR	504,652	16/07/2026	EUR	(7,731)
NOK	193,029,000	EUR	17,419,919	16/07/2026	EUR	(371,620)
NZD	64,615,000	EUR	32,439,872	16/07/2026	EUR	(293,077)
PLN	38,537,000	EUR	9,065,655	16/07/2026	EUR	(103,844)
SEK	205,211,000	EUR	18,840,907	16/07/2026	EUR	(291,341)
						5,605,710

NOTE 5 – FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

Global Portfolio Solution - Stable

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
CAD	176,000	EUR	108,317	16/07/2026	EUR	193
EUR	274,796	NOK	3,044,000	16/07/2026	EUR	5,950
EUR	187,455	SEK	2,044,000	16/07/2026	EUR	2,693
EUR	12,567	HUF	4,406,000	16/07/2026	EUR	203
EUR	117,955	AUD	194,000	16/07/2026	EUR	498
EUR	381,465	NZD	760,000	16/07/2026	EUR	3,355
GBP	111,000	EUR	128,239	16/07/2026	EUR	543
JPY	30,482,000	EUR	164,124	16/07/2026	EUR	12
MXN	37,000	EUR	1,848	16/07/2026	EUR	1
SGD	225,000	EUR	151,402	16/07/2026	EUR	811
USD	178,000	EUR	153,268	16/07/2026	EUR	2,330
AUD	319,000	EUR	193,879	16/07/2026	EUR	(741)
CZK	1,144,000	EUR	47,316	16/07/2026	EUR	(197)
EUR	4,308	CAD	7,000	16/07/2026	EUR	(7)
EUR	18,062	ZAR	340,000	16/07/2026	EUR	(50)
EUR	1,346	SGD	2,000	16/07/2026	EUR	(7)
EUR	102,442	USD	119,000	16/07/2026	EUR	(1,582)
EUR	29,958	MXN	600,000	16/07/2026	EUR	(21)
EUR	62,835	JPY	11,677,000	16/07/2026	EUR	(42)
EUR	4,620	GBP	4,000	16/07/2026	EUR	(21)
HUF	1,239,000	EUR	3,531	16/07/2026	EUR	(54)
NOK	1,477,000	EUR	133,292	16/07/2026	EUR	(2,844)
NZD	475,000	EUR	238,473	16/07/2026	EUR	(2,154)
PLN	249,000	EUR	58,576	16/07/2026	EUR	(670)
SEK	1,436,000	EUR	131,843	16/07/2026	EUR	(2,039)
						6,160

Global Tactical Allocation

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	92,204	SEK	1,000,000	15/07/2026	EUR	1,894
EUR	444,069,909	DKK	3,316,172,000	15/07/2026	EUR	341,400
EUR	347,870	SEK	3,776,000	13/07/2026	EUR	6,869
EUR	455	NOK	5,000	13/07/2026	EUR	13
EUR	148,600,209	USD	172,149,122	16/07/2026	EUR	(2,384,683)
NOK	227,300	EUR	21,121	13/07/2026	EUR	(1,035)
SEK	19,348,979	EUR	1,784,938	13/07/2026	EUR	(37,581)
						(2,073,123)

Nordic Investment Grade Corporate Bond

Currency	Purchase	Currency	Sale	Maturity	Currency	Unrealised gain/(loss) (EUR)
EUR	6,870,422	SEK	74,655,000	14/07/2026	EUR	122,356
EUR	3,608,536	NOK	40,087,000	14/07/2026	EUR	67,643
EUR	1,506,597	DKK	11,248,000	14/07/2026	EUR	1,605
EUR	948,534	USD	1,117,000	14/07/2026	EUR	(27,972)
NOK	251,067,432	EUR	22,526,512	14/07/2026	EUR	(349,666)
SEK	22,318,891	EUR	2,050,782	14/07/2026	EUR	(33,377)
SEK	2,880,313	DKK	1,960,000	14/07/2026	EUR	(1,899)
						(221,310)

NOTE 6 – FUTURES CONTRACTS

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

The following futures contracts were conducted with the counterparties: Bank of America, Barclay Bank, BNP Paribas, Bofa Securities Europe S.A, Citigroup,Danske Bank A/S, Deutshe Bank A, Goldman Sachs International, J.P.Morgan, Merril Lynch International, Morgan Stanley, Royal Bank of Canada and UBS.

As at 30 June 2026, the following futures contracts were outstanding:

Emerging Markets Debt Hard Currency

Type	Currency	Contracts	Number of contracts	Commitment (USD)	Maturity Date	Unrealised gain/(loss) (USD)
PURCHASE	USD	US 5 Year Note	89	9,527,172	30/09/2026	10,777
PURCHASE	USD	US 10 Year Note	23	2,527,484	21/09/2026	10,242
PURCHASE	USD	US Long Bond	67	7,604,500	21/09/2026	132,426
PURCHASE	USD	US Ultra Bond	47	5,459,344	21/09/2026	111,625
PURCHASE	USD	US 10 Year Ultra Bond	39	4,386,281	21/09/2026	35,953
SALE	EUR	Euro-Bobl	(46)	(6,068,042)	08/09/2026	(19,454)
SALE	EUR	Euro-Bund	(74)	(10,773,499)	08/09/2026	(87,988)
SALE	EUR	Euro-Schatz	(120)	(14,537,288)	08/09/2026	(10,896)
SALE	EUR	Euro-BTP	(23)	(3,138,416)	08/09/2026	(21,563)
SALE	EUR	Euro-Buxl	(8)	(1,017,263)	08/09/2026	(20,671)
PURCHASE	USD	US 2 Year Note	119	24,529,805	30/09/2026	(10,797)
						129,654

Euro High Yield Bond

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	EUR	Euro-Schatz	80	8,476,800	08/09/2026	16,015
SALE	USD	US 5 Year Note	(5)	(468,149)	30/09/2026	(171)
SALE	GBP	Long Gilt	(5)	(517,817)	28/09/2026	(9,171)
SALE	EUR	Euro-Bobl	(68)	(7,845,840)	08/09/2026	(29,170)
SALE	EUR	Euro-Bund	(33)	(4,202,220)	08/09/2026	(44,010)
						(66,507)

Euro Investment Grade Corporate Bond

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	EUR	Euro-Bund	43	5,475,620	08/09/2026	50,550
PURCHASE	EUR	Euro-Schatz	244	25,854,240	08/09/2026	48,850
PURCHASE	EUR	Euro-Buxl	33	3,670,260	08/09/2026	71,680
SALE	EUR	Euro-Bobl	(296)	(34,152,480)	08/09/2026	(151,230)
						19,850

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

Global Credit Solution

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	CAD	Canada 5 Year Bond	12	836,715	18/09/2026	3,830
PURCHASE	USD	US 5 Year Note	550	51,496,354	30/09/2026	83,650
PURCHASE	GBP	Long Gilt	10	1,035,633	28/09/2026	81
PURCHASE	USD	US 10 Year Note	70	6,728,194	21/09/2026	38,806
PURCHASE	USD	US Long Bond	272	27,002,537	21/09/2026	405,699
PURCHASE	USD	US Ultra Bond	297	30,174,413	21/09/2026	446,788
PURCHASE	CAD	Canada 10 Year Bond	54	4,031,881	18/09/2026	46,977
PURCHASE	USD	US 10 Year Ultra Bond	255	25,084,869	21/09/2026	147,585
PURCHASE	EUR	Euro-Bobl	89	10,268,820	08/09/2026	68,850
PURCHASE	EUR	Euro-Schatz	16	1,695,360	08/09/2026	2,000
PURCHASE	AUD	Australia 3 Year Bond	15	950,705	15/09/2026	4,952
PURCHASE	EUR	Euro-Buxl	6	667,320	08/09/2026	13,020
SALE	USD	US 5 Year Note	(385)	(36,047,448)	30/09/2026	(3,663)
PURCHASE	USD	US 2 Year Note	287	51,745,051	30/09/2026	(46,179)
SALE	EUR	Euro-Bobl	(168)	(19,383,840)	08/09/2026	(67,580)
SALE	EUR	Euro-Bund	(129)	(16,426,860)	08/09/2026	(106,247)
SALE	EUR	Euro-Schatz	(61)	(6,463,560)	08/09/2026	(4,575)
SALE	EUR	Euro-Buxl	(10)	(1,112,200)	08/09/2026	(22,000)
						1,011,994

Global Equity Opportunities

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
SALE	EUR	CAC 40 10 Euro Index	(54)	(4,541,400)	17/07/2026	19,596
PURCHASE	EUR	DAX Index	4	2,513,600	18/09/2026	4,602
PURCHASE	CHF	Swiss Market Index	9	1,387,411	18/09/2026	14,394
PURCHASE	USD	NASDAQ 100 Emini Index	8	4,271,635	18/09/2026	74,778
PURCHASE	EUR	EURO STOXX 50 Index	750	54,497,475	16/12/2027	2,949,266
PURCHASE	EUR	EURO STOXX Banks Dividend Index	52	342,160	18/12/2026	18,720
PURCHASE	EUR	EURO STOXX Select Dividend 30 Index	47	606,300	18/12/2026	42,300
PURCHASE	GBP	FTSE 100 Dividend Index	362	1,376,718	17/12/2026	59,254
PURCHASE	EUR	EURO STOXX Dividend Index	252	4,644,360	17/12/2027	413,200
PURCHASE	GBP	FTSE 100 Dividend Index	633	2,591,801	16/12/2027	283,271
SALE	USD	CBOE Volatility Index	(29)	(455,323)	22/07/2026	10,364
PURCHASE	EUR	EURO STOXX 50 Index	27	1,716,120	18/09/2026	25,035
PURCHASE	JPY	TOPIX Index	14	3,016,013	10/09/2026	34,622
PURCHASE	USD	S&P 500 Emini Index	62	20,466,697	18/09/2026	235,665
PURCHASE	AUD	SPI 200 Index	16	2,127,180	17/09/2026	348
PURCHASE	EUR	IBEX 35 Index	5	969,830	17/07/2026	3,245
PURCHASE	EUR	EURO STOXX Banks Dividend Index	172	1,188,520	17/12/2027	109,638
PURCHASE	EUR	EURO STOXX Select Dividend 30 Index	76	969,000	17/12/2027	42,700
SALE	EUR	AEX Index	(9)	(1,947,618)	17/07/2026	(9,532)
SALE	SEK	OMXS30 Index	(123)	(3,576,050)	17/07/2026	(45,812)
PURCHASE	HKD	Hang Seng Index	26	3,312,705	30/07/2026	(29,180)
PURCHASE	USD	CBOE Volatility Index	13	224,070	16/09/2026	(11,756)
SALE	GBP	FTSE 100 Index	(5)	(611,878)	18/09/2026	(4,530)
PURCHASE	CAD	S&P/TSX 60 Index	4	1,013,873	17/09/2026	(6,136)
PURCHASE	EUR	FTSE/MIB Index	8	2,075,200	18/09/2026	(25,490)
SALE	EUR	EURO STOXX 50 Index	(750)	(56,437,575)	18/12/2031	(2,986,830)
						1,221,732

Notes to the unaudited financial statements (continued)
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NOTE 6 – FUTURES CONTRACTS (continued)

European Corporate Sustainable Bond

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	EUR	Euro-Bund	108	13,752,720	08/09/2026	127,630
PURCHASE	EUR	Euro-Schatz	360	38,145,600	08/09/2026	72,370
PURCHASE	EUR	Euro-Buxl	76	8,452,720	08/09/2026	164,920
SALE	EUR	Euro-Bobl	(557)	(64,266,660)	08/09/2026	(285,840)
						79,080

Global Alternative Opportunities

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	GBP	FTSE 100 Index	25	3,065,080	18/09/2026	9,802
PURCHASE	JPY	TOPIX Index	156	33,724,263	10/09/2026	418,273
PURCHASE	USD	S&P 500 Emini Index	451	148,949,726	18/09/2026	854,230
PURCHASE	EUR	IBEX 35 Index	38	7,363,260	17/07/2026	16,230
SALE	EUR	CAC 40 10 Euro Index	(333)	(27,915,390)	17/07/2026	196,306
PURCHASE	CHF	Swiss Market Index	111	17,100,359	18/09/2026	159,234
PURCHASE	USD	NASDAQ 100 Emini Index	14	7,461,773	18/09/2026	147,508
PURCHASE	EUR	EURO STOXX Dividend Index	85	1,458,600	18/12/2026	107,950
PURCHASE	GBP	FTSE 100 Dividend Index	2,626	9,980,970	17/12/2026	722,591
PURCHASE	EUR	EURO STOXX Dividend Index	3,898	71,801,160	17/12/2027	5,668,320
PURCHASE	GBP	FTSE 100 Dividend Index	4,475	18,454,424	16/12/2027	2,098,604
SALE	USD	CBOE Volatility Index	(360)	(5,781,483)	22/07/2026	16,709
PURCHASE	EUR	EURO STOXX 50 Index	4,050	291,213,299	17/12/2026	36,600,329
PURCHASE	EUR	EURO STOXX 50 Index	6,950	503,816,128	16/12/2027	18,585,303
PURCHASE	EUR	EURO STOXX Banks Dividend Index	538	3,540,040	18/12/2026	711,480
PURCHASE	EUR	EURO STOXX Banks Dividend Index	1,773	12,224,835	17/12/2027	1,085,032
PURCHASE	EUR	EURO STOXX Select Dividend 30 Index	781	9,957,750	17/12/2027	424,800
PURCHASE	GBP	FTSE 100 Dividend Index	750	3,004,178	14/12/2028	385,419
PURCHASE	EUR	EURO STOXX Select Dividend 30 Index	470	6,063,000	18/12/2026	801,000
SALE	EUR	EURO STOXX 50 Index	(5,000)	(377,036,189)	18/12/2031	(16,851,190)
SALE	EUR	EURO STOXX 50 Index	(2,593)	(164,370,270)	18/09/2026	(1,440,356)
PURCHASE	USD	US 10 Year Ultra Bond	1,316	130,105,858	21/09/2026	(149,736)
SALE	GBP	FTSE 100 Index	(80)	(9,808,255)	18/09/2026	(97,950)
PURCHASE	AUD	SPI 200 Index	158	20,967,959	17/09/2026	(1,309)
PURCHASE	CAD	S&P/TSX 60 Index	44	11,169,377	17/09/2026	(50,525)
PURCHASE	EUR	FTSE/MIB Index	44	11,404,800	18/09/2026	(143,001)
PURCHASE	EUR	DAX Index	24	15,054,600	18/09/2026	(4,009)
SALE	EUR	AEX Index	(46)	(9,950,260)	17/07/2026	(36,325)
SALE	SEK	OMXS30 Index	(1,515)	(43,959,053)	17/07/2026	(506,467)
PURCHASE	HKD	Hang Seng Index	311	39,757,440	30/07/2026	(344,370)
PURCHASE	USD	US 10 Year Note	1,347	130,067,656	21/09/2026	(122,874)
PURCHASE	USD	CBOE Volatility Index	233	4,075,200	16/09/2026	(164,914)
SALE	EUR	EURO STOXX 50 Index	(6,000)	(442,742,848)	20/12/2029	(100,847,249)
						(51,751,155)

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

European Corporate Green Bond

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	EUR	Euro-Bund	15	1,910,100	08/09/2026	19,300
PURCHASE	EUR	Euro-Schatz	42	4,450,320	08/09/2026	8,835
PURCHASE	EUR	Euro-Buxl	4	444,880	08/09/2026	8,680
SALE	EUR	Euro-Bobl	(119)	(13,730,220)	08/09/2026	(57,830)
						(21,015)

Global Fixed Income Solution

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	USD	US 5 Year Note	1,144	107,112,416	30/09/2026	39,590
PURCHASE	GBP	Long Gilt	375	38,836,254	28/09/2026	199,209
PURCHASE	USD	US Long Bond	435	43,184,204	21/09/2026	469,310
PURCHASE	USD	US Ultra Bond	702	71,321,340	21/09/2026	926,762
PURCHASE	CAD	Canada 10 Year Bond	165	12,319,636	18/09/2026	189,568
PURCHASE	JPY	Japan 10 Year Bond	21	14,440,021	14/09/2026	37,241
PURCHASE	USD	US 10 Year Ultra Bond	37	3,639,765	21/09/2026	23,513
PURCHASE	EUR	Euro-Bobl	257	29,652,660	08/09/2026	36,160
PURCHASE	EUR	Euro-Bund	81	10,314,540	08/09/2026	93,030
PURCHASE	EUR	Euro-Schatz	883	93,562,680	08/09/2026	216,370
PURCHASE	EUR	Euro-BTP	49	5,848,150	08/09/2026	39,690
PURCHASE	EUR	Euro-Buxl	165	18,351,300	08/09/2026	319,220
PURCHASE	EUR	Euro-OAT	41	4,919,180	08/09/2026	12,760
PURCHASE	CAD	Canada 5 Year Bond	48	3,346,862	18/09/2026	19,531
SALE	USD	US 10 Year Note	(110)	(10,572,876)	21/09/2026	(72,159)
PURCHASE	USD	US 10 Year Note	920	88,427,687	21/09/2026	(93,821)
PURCHASE	USD	US 2 Year Note	336	60,579,572	30/09/2026	(100,900)
SALE	USD	US 10 Year Ultra Bond	(790)	(77,713,909)	21/09/2026	(417,593)
						1,937,481

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

Global Portfolio Solution - Balanced

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	JPY	TOPIX Index	55	11,848,624	10/09/2026	161,378
PURCHASE	AUD	SPI 200 Index	61	8,109,875	17/09/2026	421
PURCHASE	EUR	IBEX 35 Index	41	7,952,606	17/07/2026	26,633
SALE	EUR	CAC 40 10 Euro Index	(412)	(34,649,200)	17/07/2026	147,497
PURCHASE	EUR	DAX Index	31	19,480,400	18/09/2026	43,585
PURCHASE	CHF	Swiss Market Index	36	5,549,644	18/09/2026	56,333
PURCHASE	USD	US 5 Year Note	4,042	378,451,385	30/09/2026	779,217
PURCHASE	GBP	Long Gilt	540	55,924,206	28/09/2026	487,793
PURCHASE	USD	US 10 Year Note	2,278	218,954,643	21/09/2026	1,266,113
PURCHASE	CAD	Canada 5 Year Bond	1,090	76,001,651	18/09/2026	316,246
PURCHASE	CAD	Canada 10 Year Bond	152	11,348,998	18/09/2026	98,381
PURCHASE	JPY	Japan 10 Year Bond	215	147,838,314	14/09/2026	622,507
PURCHASE	USD	US 10 Year Ultra Bond	1,130	111,160,402	21/09/2026	1,085,609
PURCHASE	EUR	Euro-Bobl	2,534	292,372,920	08/09/2026	1,551,323
PURCHASE	AUD	Australia 10 Year Bond	474	31,542,606	15/09/2026	576,147
PURCHASE	EUR	Euro-BTP	1,014	121,020,900	08/09/2026	1,371,773
PURCHASE	EUR	Euro-OAT	662	79,426,760	08/09/2026	571,050
SALE	GBP	FTSE 100 Index	(20)	(2,447,513)	18/09/2026	(18,121)
SALE	USD	S&P 500 Emini Index	(47)	(15,515,077)	18/09/2026	(249,955)
PURCHASE	USD	MSCI Emerging Markets Index	1,145	87,995,649	18/09/2026	(1,096,778)
PURCHASE	CAD	S&P/TSX 60 Index	14	3,548,556	17/09/2026	(19,811)
PURCHASE	EUR	FTSE/MIB Index	59	15,304,600	18/09/2026	(186,346)
SALE	EUR	AEX Index	(65)	(14,066,130)	17/07/2026	(57,492)
SALE	SEK	OMXS30 Index	(464)	(13,490,141)	17/07/2026	(173,447)
PURCHASE	HKD	Hang Seng Index	99	12,613,760	30/07/2026	(111,110)
SALE	EUR	EURO STOXX 50 Index	(40)	(2,542,400)	18/09/2026	(22,146)
SALE	EUR	Euro-Bund	(189)	(24,067,260)	08/09/2026	(260,810)
SALE	AUD	Australia 3 Year Bond	(96)	(6,084,512)	15/09/2026	(48,371)
SALE	EUR	Euro-Buxl	(58)	(6,450,760)	08/09/2026	(114,360)
SALE	USD	US Ultra Bond	(344)	(34,949,488)	21/09/2026	(872,504)
						5,930,755

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

Global Portfolio Solution - Defensive

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	AUD	Australia 10 Year Bond	97	6,454,921	15/09/2026	104,336
PURCHASE	EUR	Euro-BTP	209	24,944,150	08/09/2026	302,080
PURCHASE	EUR	Euro-OAT	126	15,117,480	08/09/2026	114,595
PURCHASE	JPY	TOPIX Index	18	3,877,732	10/09/2026	64,459
SALE	USD	S&P 500 Emini Index	(15)	(4,951,620)	18/09/2026	13,888
PURCHASE	AUD	SPI 200 Index	19	2,526,026	17/09/2026	279
PURCHASE	EUR	IBEX 35 Index	13	2,521,558	17/07/2026	8,397
PURCHASE	USD	US 5 Year Note	609	57,020,508	30/09/2026	99,857
PURCHASE	GBP	Long Gilt	96	9,942,081	28/09/2026	94,194
PURCHASE	USD	US 10 Year Note	182	17,493,303	21/09/2026	68,092
PURCHASE	USD	US Ultra Bond	95	9,651,748	21/09/2026	279,354
PURCHASE	CAD	Canada 10 Year Bond	25	1,866,611	18/09/2026	14,540
PURCHASE	JPY	Japan 10 Year Bond	57	39,194,344	14/09/2026	149,566
PURCHASE	USD	US 10 Year Ultra Bond	23	2,262,557	21/09/2026	5,658
PURCHASE	EUR	Euro-Bobl	456	52,613,280	08/09/2026	294,153
SALE	EUR	CAC 40 10 Euro Index	(132)	(11,101,200)	17/07/2026	47,123
PURCHASE	EUR	DAX Index	10	6,284,000	18/09/2026	6,227
PURCHASE	CHF	Swiss Market Index	11	1,695,725	18/09/2026	17,265
PURCHASE	CAD	Canada 5 Year Bond	273	19,035,276	18/09/2026	82,590
SALE	EUR	Euro-Bund	(87)	(11,078,580)	08/09/2026	(143,550)
SALE	AUD	Australia 3 Year Bond	(88)	(5,577,469)	15/09/2026	(44,340)
SALE	EUR	Euro-Buxl	(30)	(3,336,600)	08/09/2026	(90,600)
SALE	GBP	FTSE 100 Index	(6)	(734,254)	18/09/2026	(5,436)
PURCHASE	CAD	S&P/TSX 60 Index	5	1,267,342	17/09/2026	(7,670)
SALE	EUR	EURO STOXX 50 Index	(13)	(826,280)	18/09/2026	(7,401)
PURCHASE	EUR	FTSE/MIB Index	19	4,928,600	18/09/2026	(59,991)
SALE	EUR	AEX Index	(21)	(4,544,442)	17/07/2026	(17,860)
SALE	SEK	OMXS30 Index	(148)	(4,302,890)	17/07/2026	(55,165)
PURCHASE	HKD	Hang Seng Index	32	4,077,175	30/07/2026	(35,914)
						1,298,726

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

Global Portfolio Solution - Growth

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	AUD	Australia 10 Year Bond	89	5,922,557	15/09/2026	88,683
PURCHASE	EUR	Euro-BTP	247	29,479,450	08/09/2026	278,372
PURCHASE	EUR	Euro-OAT	161	19,316,780	08/09/2026	109,290
PURCHASE	JPY	TOPIX Index	74	15,941,785	10/09/2026	430,284
PURCHASE	USD	S&P 500 Emini Index	457	150,859,365	18/09/2026	867,360
PURCHASE	AUD	SPI 200 Index	18	2,393,078	17/09/2026	497
PURCHASE	EUR	IBEX 35 Index	12	2,327,592	17/07/2026	7,830
PURCHASE	CAD	Canada 10 Year Bond	42	3,135,907	18/09/2026	21,578
PURCHASE	JPY	Japan 10 Year Bond	47	32,318,143	14/09/2026	101,082
PURCHASE	USD	US 10 Year Ultra Bond	232	22,822,313	21/09/2026	169,133
PURCHASE	EUR	Euro-Bobl	682	78,689,160	08/09/2026	366,959
SALE	EUR	CAC 40 10 Euro Index	(120)	(10,092,000)	17/07/2026	42,635
PURCHASE	EUR	DAX Index	9	5,655,600	18/09/2026	8,417
PURCHASE	CHF	Swiss Market Index	10	1,541,568	18/09/2026	16,068
PURCHASE	EUR	STOXX Europe 600 Index	1,194	38,464,710	18/09/2026	300,136
PURCHASE	USD	US 5 Year Note	979	91,663,510	30/09/2026	107,383
PURCHASE	GBP	Long Gilt	139	14,395,305	28/09/2026	102,845
PURCHASE	USD	US 10 Year Note	484	46,520,653	21/09/2026	190,964
PURCHASE	CAD	Canada 5 Year Bond	241	16,804,035	18/09/2026	55,777
SALE	EUR	Euro-Bund	(4)	(509,360)	08/09/2026	(6,600)
SALE	AUD	Australia 3 Year Bond	(23)	(1,457,748)	15/09/2026	(11,589)
SALE	EUR	Euro-Buxl	(1)	(111,220)	08/09/2026	(3,020)
SALE	GBP	FTSE 100 Index	(6)	(734,254)	18/09/2026	(5,436)
PURCHASE	USD	MSCI Emerging Markets Index	927	71,241,892	18/09/2026	(789,877)
PURCHASE	CAD	S&P/TSX 60 Index	4	1,013,873	17/09/2026	(6,136)
PURCHASE	EUR	FTSE/MIB Index	17	4,409,800	18/09/2026	(53,346)
SALE	EUR	EURO STOXX 50 Index	(12)	(762,720)	18/09/2026	(6,216)
SALE	EUR	AEX Index	(19)	(4,111,638)	17/07/2026	(16,729)
SALE	SEK	OMXS30 Index	(135)	(3,924,933)	17/07/2026	(50,440)
PURCHASE	HKD	Hang Seng Index	29	3,694,940	30/07/2026	(32,547)
SALE	USD	US Ultra Bond	(76)	(7,721,399)	21/09/2026	(179,210)
						2,104,147

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

Global Portfolio Solution - Opportunity

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	USD	US 5 Year Note	3,725	348,770,760	30/09/2026	562,798
PURCHASE	GBP	Long Gilt	485	50,228,222	28/09/2026	404,353
PURCHASE	USD	US 10 Year Note	1,867	179,450,535	21/09/2026	882,437
PURCHASE	JPY	TOPIX Index	136	29,298,416	10/09/2026	736,865
PURCHASE	USD	S&P 500 Emini Index	430	141,946,449	18/09/2026	946,936
PURCHASE	AUD	SPI 200 Index	55	7,312,182	17/09/2026	558
PURCHASE	EUR	IBEX 35 Index	37	7,176,742	17/07/2026	24,057
SALE	EUR	CAC 40 10 Euro Index	(373)	(31,369,300)	17/07/2026	134,025
PURCHASE	EUR	DAX Index	28	17,595,200	18/09/2026	37,903
PURCHASE	CHF	Swiss Market Index	32	4,933,017	18/09/2026	48,867
PURCHASE	EUR	STOXX Europe 600 Index	1,199	38,625,785	18/09/2026	297,084
PURCHASE	CAD	Canada 10 Year Bond	153	11,423,662	18/09/2026	84,679
PURCHASE	JPY	Japan 10 Year Bond	175	120,333,511	14/09/2026	428,572
PURCHASE	USD	US 10 Year Ultra Bond	908	89,321,810	21/09/2026	759,134
PURCHASE	EUR	Euro-Bobl	2,323	268,027,740	08/09/2026	1,385,311
PURCHASE	AUD	Australia 10 Year Bond	402	26,751,324	15/09/2026	440,679
PURCHASE	EUR	Euro-BTP	867	103,476,450	08/09/2026	1,079,877
PURCHASE	EUR	Euro-OAT	579	69,468,420	08/09/2026	453,736
PURCHASE	CAD	Canada 5 Year Bond	853	59,476,521	18/09/2026	219,939
PURCHASE	HKD	Hang Seng Index	90	11,467,055	30/07/2026	(101,009)
SALE	USD	US Ultra Bond	(164)	(16,661,965)	21/09/2026	(483,164)
PURCHASE	USD	MSCI Emerging Markets Index	2,096	161,081,991	18/09/2026	(2,007,728)
PURCHASE	CAD	S&P/TSX 60 Index	13	3,295,088	17/09/2026	(18,277)
PURCHASE	EUR	FTSE/MIB Index	53	13,748,200	18/09/2026	(167,229)
SALE	EUR	AEX Index	(59)	(12,767,718)	17/07/2026	(55,326)
SALE	SEK	OMXS30 Index	(420)	(12,210,903)	17/07/2026	(156,887)
SALE	EUR	EURO STOXX 50 Index	(36)	(2,288,160)	18/09/2026	(19,766)
SALE	EUR	Euro-Bund	(28)	(3,565,520)	08/09/2026	(46,200)
SALE	AUD	Australia 3 Year Bond	(26)	(1,647,889)	15/09/2026	(13,100)
SALE	EUR	Euro-Buxl	(3)	(333,660)	08/09/2026	(9,060)
SALE	GBP	FTSE 100 Index	(18)	(2,202,761)	18/09/2026	(16,309)
						5,833,755

Global Portfolio Solution - Stable

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	CAD	Canada 5 Year Bond	4	278,905	18/09/2026	1,060
PURCHASE	GBP	Long Gilt	1	103,563	28/09/2026	488
PURCHASE	USD	US 10 Year Note	5	480,585	21/09/2026	3,092
PURCHASE	JPY	Japan 10 Year Bond	1	687,620	14/09/2026	3,201
PURCHASE	USD	US 10 Year Ultra Bond	2	196,744	21/09/2026	1,499
PURCHASE	EUR	Euro-Bobl	7	807,660	08/09/2026	2,935
PURCHASE	EUR	Euro-BTP	2	238,700	08/09/2026	3,200
PURCHASE	USD	US 5 Year Note	3	280,889	30/09/2026	(455)
SALE	USD	US Ultra Bond	(3)	(304,792)	21/09/2026	(8,838)
SALE	EUR	Euro-Bund	(2)	(254,680)	08/09/2026	(3,300)
SALE	AUD	Australia 10 Year Bond	(4)	(266,182)	15/09/2026	(5,141)
SALE	AUD	Australia 3 Year Bond	(6)	(380,282)	15/09/2026	(3,023)
SALE	EUR	Euro-Buxl	(1)	(111,220)	08/09/2026	(3,020)
						(8,302)

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 6 – FUTURES CONTRACTS (continued)

Global Tactical Allocation

Type	Currency	Contracts	Number of contracts	Commitment (EUR)	Maturity Date	Unrealised gain/(loss) (EUR)
PURCHASE	EUR	EURO STOXX 50 Index	9,401	595,929,390	18/09/2026	3,459,812
PURCHASE	USD	US 10 Year Ultra Bond	6,035	596,648,064	21/09/2026	4,233,116
PURCHASE	EUR	Euro-Schatz	3,609	382,409,640	08/09/2026	1,010,520
PURCHASE	USD	US 10 Year Note	5,967	576,179,437	21/09/2026	1,178,176
PURCHASE	USD	US 2 Year Note	925	167,355,645	30/09/2026	67,930
PURCHASE	USD	US Long Bond	601	60,043,961	21/09/2026	1,086,871
SALE	USD	US Ultra Bond	(1,348)	(137,816,586)	21/09/2026	(355,881)
SALE	EUR	Euro-Bobl	(1,846)	(213,009,940)	08/09/2026	(177,580)
SALE	EUR	Euro-Bund	(1,575)	(200,623,500)	08/09/2026	(1,343,094)
PURCHASE	USD	S&P 500 Emini Index	1,726	570,038,197	18/09/2026	(5,337,475)
PURCHASE	USD	MSCI Emerging Markets Index	2,182	167,206,880	18/09/2026	(2,342,033)
PURCHASE	USD	US 5 Year Note	6,124	575,720,491	30/09/2026	(256,994)
SALE	USD	Russell 2000 Emini Index	(1,199)	(159,400,184)	18/09/2026	(1,968,985)
						(745,617)

NOTE 7 – SWAPTIONS AND OPTIONS

The following swaptions and options were conducted with the counterparties: Bank of America,BofA Securities Europe SA, Credit Agricole,Goldman Sachs, JP Morgan SE, Morgan Stanley Europe SE and Nomura International plc.

As at 30 June 2026, the following swaptions and options contracts were outstanding:

Global Equity Opportunities

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
240	PUT	EURO STOXX 50 Dividend Index	15/12/2028	EUR	186,960
405	PUT	EURO STOXX 50 Index	17/07/2026	EUR	1,310
404	PUT	EURO STOXX 50 Index	21/08/2026	EUR	12,182
400	PUT	EURO STOXX 50 Index	18/09/2026	EUR	45,104
2	CALL	NASDAQ 100 Index	02/07/2026	USD	98,968
2	PUT	NASDAQ 100 Index	02/07/2026	USD	12,000
21	PUT	S&P 500 Index	02/07/2026	USD	18,263
11	CALL	S&P 500 Index	02/07/2026	USD	63,616
10	PUT	S&P 500 Index	10/07/2026	USD	5,586
85	PUT	S&P 500 Index	17/07/2026	USD	23,347
15	PUT	S&P 500 Index	24/07/2026	USD	15,338
70	PUT	S&P 500 Index	21/08/2026	USD	41,634
70	PUT	S&P 500 Index	18/09/2026	USD	101,176
(480)	PUT	EURO STOXX 50 Dividend Index	15/12/2028	EUR	(212,160)
(700)	PUT	EURO STOXX 50 Index	03/07/2026	EUR	(1,400)
(700)	PUT	EURO STOXX 50 Index	10/07/2026	EUR	(9,800)
(35)	CALL	S&P 500 Index	30/06/2026	USD	(34,017)
(28)	CALL	S&P 500 Index	01/07/2026	USD	(22,837)
(10)	PUT	S&P 500 Index	02/07/2026	USD	(131)
(21)	CALL	S&P 500 Index	02/07/2026	USD	(23,101)
(14)	CALL	S&P 500 Index	06/07/2026	USD	(22,470)
(7)	CALL	S&P 500 Index	07/07/2026	USD	(9,276)
(10)	PUT	S&P 500 Index	10/07/2026	USD	(984)
(25)	PUT	S&P 500 Index	17/07/2026	USD	(6,177)
(10)	CALL	S&P 500 Index	17/07/2026	USD	(349,209)
(15)	PUT	S&P 500 Index	24/07/2026	USD	(6,534)
(10)	CALL	S&P 500 Index	21/08/2026	USD	(24,972)
(10)	PUT	S&P 500 Index	21/08/2026	USD	(38,529)
(10)	PUT	S&P 500 Index	18/09/2026	USD	(71,940)
(10)	CALL	S&P 500 Index	18/09/2026	USD	(49,441)

NOTE 7 – SWAPTIONS AND OPTIONS (continued)

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
					(257,494)

Global Alternative Opportunities

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
2,760	PUT	EURO STOXX 50 Dividend Index	15/12/2028	EUR	1,926,094
2,900	CALL	EURO STOXX 50 Index	17/07/2026	EUR	10,160,028
11,825	PUT	EURO STOXX 50 Index	17/07/2026	EUR	16,403
3,800	PUT	EURO STOXX 50 Index	21/08/2026	EUR	135,048
4,000	PUT	EURO STOXX 50 Index	18/09/2026	EUR	469,792
13	PUT	NASDAQ 100 Index	02/07/2026	USD	169,702
13	CALL	NASDAQ 100 Index	02/07/2026	USD	553,940
32	PUT	NASDAQ 100 Index	17/06/2027	USD	7,730,364
32	CALL	NASDAQ 100 Index	17/06/2027	USD	4,459,746
700	PUT	S&P 500 Index	30/06/2026	USD	61,430
79	PUT	S&P 500 Index	02/07/2026	USD	174,015
79	CALL	S&P 500 Index	02/07/2026	USD	388,240
420	PUT	S&P 500 Index	06/07/2026	USD	191,663
100	PUT	S&P 500 Index	14/08/2026	USD	42,757
100	PUT	S&P 500 Index	21/08/2026	USD	46,783
(5,520)	PUT	EURO STOXX 50 Dividend Index	15/12/2028	EUR	(2,170,354)
(6,050)	PUT	EURO STOXX 50 Index	03/07/2026	EUR	(34,590)
(500)	CALL	EURO STOXX 50 Index	03/07/2026	EUR	(280,620)
(6,050)	PUT	EURO STOXX 50 Index	10/07/2026	EUR	(124,940)
(500)	CALL	EURO STOXX 50 Index	10/07/2026	EUR	(140,339)
(500)	CALL	EURO STOXX 50 Index	17/07/2026	EUR	(69,354)
(8,500)	PUT	EURO STOXX 50 Index	17/07/2026	EUR	(255,751)
(500)	CALL	EURO STOXX 50 Index	24/07/2026	EUR	(215,045)
(500)	PUT	EURO STOXX 50 Index	24/07/2026	EUR	(122,308)
(5)	PUT	NASDAQ 100 Index	02/07/2026	USD	(11,277)
(5)	CALL	NASDAQ 100 Index	02/07/2026	USD	(3,397)
(5)	CALL	NASDAQ 100 Index	10/07/2026	USD	(62,513)
(5)	PUT	NASDAQ 100 Index	10/07/2026	USD	(26,605)
(5)	PUT	NASDAQ 100 Index	17/07/2026	USD	(112,704)
(5)	CALL	NASDAQ 100 Index	17/07/2026	USD	(41,164)
(5)	PUT	NASDAQ 100 Index	24/07/2026	USD	(71,362)
(5)	CALL	NASDAQ 100 Index	24/07/2026	USD	(236,620)
(400)	CALL	S&P 500 Index	30/06/2026	USD	(82,491)
(700)	PUT	S&P 500 Index	30/06/2026	USD	(61,430)
(320)	CALL	S&P 500 Index	01/07/2026	USD	(203,659)
(447)	PUT	S&P 500 Index	02/07/2026	USD	(158,795)
(267)	CALL	S&P 500 Index	02/07/2026	USD	(203,079)
(160)	CALL	S&P 500 Index	06/07/2026	USD	(196,525)
(80)	CALL	S&P 500 Index	07/07/2026	USD	(64,379)
(27)	PUT	S&P 500 Index	09/07/2026	USD	(7,333)
(27)	CALL	S&P 500 Index	09/07/2026	USD	(75,326)
(27)	CALL	S&P 500 Index	16/07/2026	USD	(26,925)
(27)	PUT	S&P 500 Index	16/07/2026	USD	(72,886)
(27)	CALL	S&P 500 Index	23/07/2026	USD	(136,932)
(27)	PUT	S&P 500 Index	23/07/2026	USD	(60,354)
					21,196,948
100,000,000	PUT	EURIBOR 6 month	13/06/2050	EUR	5,201,218
100,000,000	CALL	EURIBOR 6 month	13/06/2050	EUR	10,250,878
100,000,000	CALL	SOFR 1 day	26/06/2050	USD	7,624,173
100,000,000	PUT	SOFR 1 day	26/06/2050	USD	7,205,577
125,000,000	CALL	SOFR 1 day	09/09/2050	USD	9,340,450
125,000,000	PUT	SOFR 1 day	09/09/2050	USD	9,377,890
100,000,000	CALL	SOFR 1 day	04/05/2053	USD	17,544,674
100,000,000	PUT	SOFR 1 day	04/05/2053	USD	4,611,659
75,000,000	CALL	SOFR 1 day	26/04/2054	USD	9,835,940

NOTE 7 – SWAPTIONS AND OPTIONS (continued)

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
(40,000,000)	PUT	SOFR 1 day	06/07/2046	USD	(4)
(40,000,000)	CALL	SOFR 1 day	06/07/2046	USD	(585,432)
(40,000,000)	PUT	EURIBOR 6 month	08/07/2046	EUR	(1,692)
(40,000,000)	CALL	EURIBOR 6 month	08/07/2046	EUR	(945,560)
(80,000,000)	PUT	SOFR 1 day	10/07/2046	USD	(24,239)
(40,000,000)	CALL	SOFR 1 day	10/07/2046	USD	(670,118)
(40,000,000)	CALL	EURIBOR 6 month	10/07/2046	EUR	(1,043,180)
(40,000,000)	CALL	SOFR 1 day	17/07/2046	USD	(400,347)
(40,000,000)	PUT	SOFR 1 day	17/07/2046	USD	(133,145)
(40,000,000)	PUT	EURIBOR 6 month	22/07/2046	EUR	(117,898)
(40,000,000)	CALL	EURIBOR 6 month	22/07/2046	EUR	(485,030)
(40,000,000)	CALL	SOFR 1 day	24/07/2046	USD	(342,987)
(40,000,000)	PUT	SOFR 1 day	24/07/2046	USD	(234,203)
(40,000,000)	PUT	EURIBOR 6 month	29/07/2046	EUR	(323,294)
(40,000,000)	CALL	EURIBOR 6 month	29/07/2046	EUR	(272,098)
(80,000,000)	CALL	SOFR 1 day	09/09/2050	USD	(2,275,830)
(350,000,000)	PUT	SOFR 1 day	09/09/2050	USD	(6,516,307)
(75,000,000)	PUT	SOFR 1 day	13/04/2059	USD	(2,285,881)
(75,000,000)	PUT	SOFR 1 day	25/04/2059	USD	(2,259,338)
					62,075,876

Global Portfolio Solution - Balanced

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
223,000,000	CALL	LIBOR 3 month	27/09/2058	USD	43,079,394
450,000,000	CALL	SOFR 1 day	10/01/2059	USD	82,975,142
(100,000,000)	PUT	SOFR 1 day	16/03/2058	USD	(21,047,546)
(100,000,000)	CALL	SOFR 1 day	16/03/2058	USD	(1,313,556)
(75,000,000)	PUT	SOFR 1 day	20/03/2058	USD	(16,446,973)
(75,000,000)	CALL	SOFR 1 day	20/03/2058	USD	(932,337)
					86,314,124

Global Portfolio Solution - Defensive

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
75,000,000	CALL	LIBOR 3 month	02/09/2057	USD	14,524,486
74,000,000	CALL	LIBOR 3 month	27/09/2058	USD	14,295,404
50,000,000	CALL	SOFR 1 day	10/01/2059	USD	9,219,460
(54,000,000)	PUT	SOFR 1 day	01/12/2057	USD	(11,362,241)
(54,000,000)	CALL	SOFR 1 day	01/12/2057	USD	(556,474)
(8,333,000)	PUT	SOFR 1 day	20/03/2058	USD	(1,827,368)
(8,333,000)	CALL	SOFR 1 day	20/03/2058	USD	(103,589)
					24,189,678

Global Portfolio Solution - Growth

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
3,000,000	CALL	SOFR 1 day	19/01/2059	USD	660,925
3,000,000	PUT	SOFR 1 day	19/01/2059	USD	60,989
(667,000)	CALL	SOFR 1 day	20/03/2058	USD	(8,291)
(667,000)	PUT	SOFR 1 day	20/03/2058	USD	(146,268)
					567,355

Global Portfolio Solution - Opportunity

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
98,000,000	PUT	SOFR 1 day	01/12/2057	USD	1,009,897
98,000,000	CALL	SOFR 1 day	01/12/2057	USD	20,620,364

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 7 – SWAPTIONS AND OPTIONS (continued)

Quantity	Type	Description	Maturity Date	Currency	Market Value (in EUR)
(16,000,000)	PUT	SOFR 1 day	20/03/2058	USD	(3,508,687)
(16,000,000)	CALL	SOFR 1 day	20/03/2058	USD	(198,899)
					17,922,675

NOTE 8 – Contracts For Difference (CFDs)

The following contracts for difference (CFDs) were conducted with the counterparty: Goldman Sachs International LT.

As at 30 June 2026, the following contracts for difference (CFDs) were outstanding:

Global Equity Opportunities

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
ABB Ltd.	4,610	CHF	35,291
Aberdeen Group plc	(152,801)	GBP	(10,643)
Accelleron Industries AG	3,122	CHF	19,296
Accor SA	9,399	EUR	49,063
Ackermans & van Haaren NV	(1,302)	EUR	(29,165)
Aegon Ltd.	57,628	EUR	14,061
Aena SME SA	17,509	EUR	29,065
AerCap Holdings NV	3,169	USD	18,737
Aflac, Inc.	(4,117)	USD	(5,906)
AGCO Corp.	(4,614)	USD	(27,474)
Ageas SA	5,569	EUR	30,908
Agilent Technologies, Inc.	3,668	USD	(8,502)
AIB Group plc	38,253	EUR	12,968
Air Liquide SA	(2,550)	EUR	(12,393)
Airbnb, Inc.	3,325	USD	34,172
Akamai Technologies, Inc.	(3,523)	USD	43,997
AL Sydbank	5,929	DKK	22,423
Alcon AG	7,268	CHF	9,063
Alfa Laval AB	7,673	SEK	32,453
Align Technology, Inc.	1,557	USD	(12,856)
Allianz SE	1,014	EUR	36,707
Allison Transmission Holdings, Inc.	1,840	USD	(8,320)
Allstate Corp. (The)	2,107	USD	38,259
Alphabet, Inc.	1,244	USD	(7,497)
Amazon.com, Inc.	1,783	USD	(9,123)
American Express Co.	1,043	USD	18,127
American Tower Corp.	2,552	USD	(55,584)
American Water Works Co., Inc.	(2,929)	USD	(15,499)
Ameriprise Financial, Inc.	970	USD	8,119
Amphenol Corp.	1,482	USD	28,842
Amundi SA	4,292	EUR	14,164
Anglo American plc	(9,282)	GBP	7,651
Antofagasta plc	(9,482)	GBP	24,127
ArcelorMittal SA	(7,077)	EUR	26,185
Arch Capital Group Ltd.	(3,395)	USD	(19,747)
Arcosa, Inc.	(3,627)	USD	(56,945)
Arista Networks, Inc.	(1,796)	USD	(9,788)
Arkema SA	(5,913)	EUR	13,896
ASM International NV	401	EUR	42,225
ASML Holding NV	265	EUR	56,445
Assa Abloy AB	(10,895)	SEK	(12,406)
AstraZeneca plc	2,380	GBP	12,930
AT&T, Inc.	17,010	USD	(29,905)
Atlanta Braves Holdings, Inc.	(9,456)	USD	(17,038)
Atlas Copco AB	25,442	SEK	38,858
Aurora Innovation, Inc.	(65,832)	USD	(38,003)

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Autodesk, Inc.	1,726	USD	(44,777)
Automatic Data Processing, Inc.	2,254	USD	(14,234)
AutoZone, Inc.	141	USD	7,176
Avanza Bank Holding AB	7,554	SEK	25,260
Aviva plc	57,479	GBP	28,693
AXA SA	(3,793)	EUR	(13,958)
Axis Capital Holdings Ltd.	4,853	USD	41,683
Ayvens SA	(31,063)	EUR	(9,008)
Banco Bilbao Vizcaya Argentaria SA	19,212	EUR	48,318
Banco Comercial Portugues SA	395,221	EUR	45,925
Banco Santander SA	18,633	EUR	29,850
Bank of America Corp.	3,384	USD	7,577
Bankinter SA	27,792	EUR	20,844
Banque Cantonale Vaudoise	(3,173)	CHF	(283)
Barratt Redrow plc	(119,240)	GBP	(37,513)
Barry Callebaut AG	(261)	CHF	283
BAWAG Group AG	2,640	EUR	57,024
Bayer AG	(10,555)	EUR	(136,371)
Bayerische Motoren Werke AG	(5,034)	EUR	57,690
Belimo Holding AG	449	CHF	17,140
Berkshire Hathaway, Inc.	(986)	USD	(10,884)
Bio-Rad Laboratories, Inc.	(1,765)	USD	5,496
BlackRock, Inc.	(506)	USD	30,534
Blackstone Mortgage Trust, Inc.	(28,013)	USD	34,656
Booz Allen Hamilton Holding Corp.	6,390	USD	(102,113)
BorgWarner, Inc.	4,505	USD	(27,070)
Bouygues SA	(8,081)	EUR	(1,939)
Brinker International, Inc.	3,226	USD	48,448
British Land Co. plc (The)	50,362	GBP	5,846
Broadcom, Inc.	598	USD	(7,537)
BT Group plc	(150,088)	GBP	12,806
Bunzl plc	14,172	GBP	15,012
Burberry Group plc	(28,005)	GBP	16,418
Buzzi SpA	8,111	EUR	8,841
Cadence Design Systems, Inc.	965	USD	(13,150)
Caesars Entertainment, Inc.	(15,847)	USD	(10,118)
Capital One Financial Corp.	(2,603)	USD	(39,319)
Carlsberg A/S	3,635	DKK	4,377
Carrefour SA	(23,175)	EUR	348
Carrier Global Corp.	(7,558)	USD	(13,949)
Casella Waste Systems, Inc.	(4,784)	USD	(38,329)
Caterpillar, Inc.	528	USD	69,366
CBRE Group, Inc.	3,346	USD	(4,127)
Cellnex Telecom SA	(12,361)	EUR	26,082
Centene Corp.	6,710	USD	(11,855)
Centuri Holdings, Inc.	(17,834)	USD	(8,441)
Charles Schwab Corp. (The)	2,193	USD	6,713
Chipotle Mexican Grill, Inc.	14,755	USD	53,171
Chubb Ltd.	1,426	USD	19,470
Churchill Downs, Inc.	3,026	USD	7,173
Cintas Corp.	2,914	USD	(24,952)
Cleveland-Cliffs, Inc.	(34,481)	USD	100,430
CME Group, Inc.	(1,673)	USD	51,377
CNH Industrial NV	(50,816)	USD	(23,257)
Coca-Cola Co. (The)	5,898	USD	(361)
Coca-Cola Europacific Partners plc	4,713	USD	13,191
Coca-Cola HBC AG	8,348	GBP	48,843
Colgate-Palmolive Co.	4,471	USD	15,173
Commerce Bancshares, Inc.	8,771	USD	16,755

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Compass Group plc	15,097	USD	(6,338)
Consolidated Edison, Inc.	4,175	USD	15,447
Constellation Energy Corp.	(1,628)	USD	4,671
ConvaTec Group plc	173,558	GBP	25,790
Corning, Inc.	(1,591)	USD	(106,398)
Costco Wholesale Corp.	421	USD	(12,196)
Cousins Properties, Inc.	(17,323)	USD	(11,364)
Cranswick plc	4,004	GBP	(1,859)
Credit Agricole SA	(18,985)	EUR	(22,023)
Crocs, Inc.	3,264	USD	(20,355)
Croda International plc	(10,927)	GBP	(6,089)
Crown Castle, Inc.	(5,227)	USD	76,990
CSW Industrials, Inc.	959	USD	1,608
Cummins, Inc.	684	USD	26,312
CVS Health Corp.	5,044	USD	28,191
Daimler Truck Holding AG	(10,284)	EUR	(9,770)
Danaher Corp.	(2,061)	USD	(3,732)
Danone SA	(5,260)	EUR	(33,874)
Davide Campari-Milano NV	(57,190)	EUR	7,663
Deckers Outdoor Corp.	3,914	USD	(47,602)
Deere & Co.	(906)	USD	(46,820)
Dell Technologies, Inc.	1,298	USD	56,402
Deutsche Boerse AG	1,463	EUR	(10,095)
Deutsche Post AG	(8,614)	EUR	(11,715)
Deutsche Telekom AG	14,872	EUR	(58,447)
DKSH Holding AG	(3,313)	CHF	718
DNB Bank ASA	(14,603)	NOK	(11,488)
Dow, Inc.	(3,900)	USD	19,989
DSM-Firmenich AG	(2,351)	EUR	(26,801)
DSV A/S	(1,893)	DKK	2,026
Dycom Industries, Inc.	1,101	USD	49,883
E.ON SE	(11,121)	EUR	(111)
EchoStar Corp.	(4,021)	USD	45,241
EDP SA	92,925	EUR	15,054
Edwards Lifesciences Corp.	2,808	USD	7,172
Eiffage SA	(2,694)	EUR	(16,029)
Elanco Animal Health, Inc.	10,496	USD	1,010
Element Solutions, Inc.	10,968	USD	62,069
Eli Lilly & Co.	467	USD	22,364
Elisa OYJ	5,728	EUR	(20,089)
Emerson Electric Co.	(3,483)	USD	(2,224)
EMS-Chemie Holding AG	527	CHF	1,143
Ensign Group, Inc. (The)	(2,066)	USD	(9,126)
Entergy Corp.	(4,235)	USD	(19,262)
Equinix, Inc.	408	USD	(6,227)
Erie Indemnity Co.	(1,725)	USD	(16,793)
Erste Group Bank AG	3,763	EUR	53,435
Essent Group Ltd.	(6,759)	USD	(38,427)
EssilorLuxottica SA	(2,458)	EUR	38,468
Essity AB	(16,124)	SEK	(19,964)
Everest Group Ltd.	1,370	USD	30,412
Evolution AB	7,058	SEK	(23,091)
Evonik Industries AG	26,632	EUR	1,287
EXOR NV	(5,071)	EUR	(3,803)
Federated Hermes, Inc.	8,385	USD	(17,822)
Ferrovial NV	(7,065)	EUR	(27,531)
Fifth Third Bancorp	(9,834)	USD	(31,481)
Financiere de Tubize SA	(934)	EUR	(2,055)
FinecoBank Banca Fineco SpA	16,383	EUR	8,355

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Flagstar Bank NA	(31,508)	USD	(19,567)
Flughafen Zurich AG	(1,364)	CHF	(33,425)
Fortinet, Inc.	3,507	USD	46,717
Fresenius Medical Care AG	(9,069)	EUR	(8,797)
Fresenius SE & Co. KGaA	(7,798)	EUR	(21,834)
Frontdoor, Inc.	4,416	USD	45,269
Galenica AG	(3,372)	CHF	(1,828)
Gaming and Leisure Properties, Inc.	10,106	USD	(29,081)
GATX Corp.	(2,879)	USD	(5,622)
GE HealthCare Technologies, Inc.	(7,678)	USD	13,431
Geberit AG	(607)	CHF	(23,826)
General Motors Co.	3,081	USD	(18,001)
Gentex Corp.	20,986	USD	7,893
Genworth Financial, Inc.	(49,255)	USD	(32,742)
Getinge AB	(19,091)	SEK	(9,662)
Givaudan SA	105	CHF	27,019
Glaukos Corp.	(1,927)	USD	(22,619)
Groupe Bruxelles Lambert NV	(2,710)	EUR	1,761
Haleon plc	97,113	GBP	13,754
Hannover Rueck SE	1,622	EUR	23,032
Healthcare Realty Trust, Inc.	(24,239)	USD	4,452
HealthEquity, Inc.	5,991	USD	5,712
Helvetia Baloise Holding AG	(1,654)	CHF	(16,500)
Hexagon AB	(62,346)	SEK	6,561
Hill & Smith plc	11,828	GBP	(11,564)
Hiscox Ltd.	20,583	GBP	31,063
Holcim AG	4,790	CHF	4,571
Holmen AB	(7,655)	SEK	6,365
Home Depot, Inc. (The)	(1,540)	USD	(42,228)
Honeywell Aerospace, Inc.	(1,094)	USD	(211,547)
Honeywell International, Inc.	(1,094)	USD	198,552
Howmet Aerospace, Inc.	999	USD	10,223
Iberdrola SA	(20,986)	EUR	(39,768)
Illinois Tool Works, Inc.	(1,902)	USD	(23,157)
Independence Realty Trust, Inc.	(25,623)	USD	5,155
Indra Sistemas SA	4,793	EUR	(31,538)
Industria de Diseno Textil SA	7,951	EUR	(4,612)
Industrivarden AB	(8,905)	SEK	(21,570)
ING Groep NV	16,213	EUR	41,019
Insulet Corp.	1,608	USD	(10,352)
InterContinental Hotels Group plc	2,075	USD	21,870
International Bancshares Corp.	(5,802)	USD	(7,460)
International Business Machines Corp.	(1,874)	USD	(14,837)
International Flavors & Fragrances, Inc.	(5,856)	USD	(17,620)
Invesco Ltd.	(16,852)	USD	22,404
Investment AB Latour	(21,723)	SEK	(937)
Investor AB	(12,657)	SEK	(26,478)
IonQ, Inc.	(5,000)	USD	15,000
Ipsen SA	2,682	EUR	30,179
IRhythm Holdings, Inc.	(2,863)	USD	(12,821)
Italgas SpA	39,880	EUR	(15,154)
J Sainsbury plc	(87,696)	GBP	(16,187)
Joby Aviation, Inc.	(57,041)	USD	14,755
Johnson & Johnson	997	USD	14,798
Johnson Matthey plc	(14,370)	GBP	20,018
JPMorgan Chase & Co.	1,427	USD	18,260
KB Home	(9,693)	USD	(75,511)
KBC Group NV	3,541	EUR	29,567
Kesko OYJ	(17,610)	EUR	29,233

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Kingspan Group plc	4,998	EUR	(12,245)
KION Group AG	(7,591)	EUR	(1,746)
Kite Realty Group Trust	(15,637)	USD	4,377
KKR & Co., Inc.	(4,808)	USD	17,074
Kone OYJ	(6,893)	EUR	1,172
Koninklijke Ahold Delhaize NV	9,780	EUR	(5,183)
Kraft Heinz Co. (The)	(18,724)	USD	(3,112)
L E Lundbergforetagen AB	(4,269)	SEK	(10,610)
Lam Research Corp.	1,363	USD	126,572
Lamar Advertising Co.	3,232	USD	15,378
Legal & General Group plc	(126,907)	GBP	(23,719)
Legrand SA	2,467	EUR	23,436
Lennar Corp.	(5,527)	USD	8,204
Liberty Live Holdings, Inc.	(4,285)	USD	(41,152)
Lincoln National Corp.	(10,349)	USD	272
Live Nation Entertainment, Inc.	(2,886)	USD	(51,621)
Logitech International SA	4,403	CHF	(65,789)
Lonza Group AG	(611)	CHF	(33,457)
L'Oreal SA	997	EUR	(6,793)
Lowe's Cos., Inc.	(2,330)	USD	(97)
LVMH Moet Hennessy Louis Vuitton SE	(487)	EUR	3,993
Maire SpA	25,357	EUR	7,100
Man Group plc	80,598	GBP	8,047
Markel Group, Inc.	(260)	USD	(31,306)
Marks & Spencer Group plc	99,970	GBP	12,070
Marsh & McLennan Cos., Inc.	2,714	USD	2,730
Martin Marietta Materials, Inc.	(822)	USD	(3,199)
Marvell Technology, Inc.	1,949	USD	52,863
Match Group, Inc.	11,167	USD	32,525
McDonald's Corp.	(1,740)	USD	18,172
McKesson Corp.	373	USD	(9,341)
Mercedes-Benz Group AG	(8,094)	EUR	30,636
Merck KGaA	(3,251)	EUR	(28,284)
Merlin Properties Socimi SA	(23,668)	EUR	(16,331)
Meta Platforms, Inc.	365	USD	(6,800)
MetLife, Inc.	6,129	USD	(5,146)
Micron Technology, Inc.	519	USD	99,142
Microsoft Corp.	549	USD	(14,593)
Molson Coors Beverage Co.	11,803	USD	(22,861)
Mondelez International, Inc.	(7,751)	USD	34,508
Mondi plc	(35,472)	GBP	21,084
Mosaic Co. (The)	(26,891)	USD	14,109
Motorola Solutions, Inc.	1,004	USD	1,071
MSCI, Inc.	829	USD	(34,442)
National Grid plc	26,355	GBP	14,839
Naturgy Energy Group SA	15,180	EUR	(26,110)
NatWest Group plc	63,342	GBP	54,415
Nestle SA	2,262	CHF	13,122
NetApp, Inc.	3,013	USD	(26,986)
Netflix, Inc.	5,499	USD	(48,146)
New York Times Co. (The)	5,828	USD	(18,402)
NewMarket Corp.	(623)	USD	16,854
Newmont Corp.	3,534	USD	(15,888)
Next plc	2,864	GBP	25,933
NextEra Energy, Inc.	(6,073)	USD	(11,068)
Nextpower, Inc.	2,456	USD	(279)
Nibe Industrier AB	(97,258)	SEK	2,285
NN Group NV	(6,096)	EUR	(21,302)
Nordic Semiconductor ASA	(21,070)	NOK	13,037

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Novartis AG	3,032	CHF	26,959
NVIDIA Corp.	1,786	USD	(12,653)
Old Republic International Corp.	(10,193)	USD	(27,103)
Orange SA	(25,122)	EUR	28,865
Orion OYJ	6,099	EUR	13,418
PACCAR, Inc.	(4,231)	USD	(1,591)
Palantir Technologies, Inc.	1,640	USD	(22,090)
Palomar Holdings, Inc.	4,437	USD	68,730
Paramount Skydance Corp.	(38,279)	USD	12,723
Parker-Hannifin Corp.	(542)	USD	(34,412)
Paychex, Inc.	4,866	USD	(8,596)
Pearson plc	32,206	GBP	15,329
PepsiCo, Inc.	2,990	USD	(19,300)
PG&E Corp.	24,952	USD	5,238
Primerica, Inc.	1,760	USD	19,104
Procter & Gamble Co. (The)	(3,323)	USD	5,900
Prologis, Inc.	(3,500)	USD	40,667
Prudential Financial, Inc.	(1,993)	USD	(7,374)
Prysmian SpA	2,245	EUR	8,194
PSP Swiss Property AG	(2,133)	CHF	(4,394)
Public Service Enterprise Group, Inc.	(4,788)	USD	(10,763)
RadNet, Inc.	(6,628)	USD	(31,827)
Raiffeisen Bank International AG	(7,531)	EUR	(43,913)
Ralph Lauren Corp.	689	USD	6,177
Rational AG	610	EUR	(8,540)
Realty Income Corp.	(7,648)	USD	(4,749)
Reckitt Benckiser Group plc	(6,057)	GBP	(26,087)
Regeneron Pharmaceuticals, Inc.	337	USD	2,169
Repligen Corp.	(3,231)	USD	(17,832)
Republic Services, Inc.	(2,363)	USD	(5,994)
ResMed, Inc.	2,365	USD	(4,261)
Rexel SA	9,879	EUR	21,437
Rio Tinto plc	4,470	GBP	(18,007)
Rivian Automotive, Inc.	(34,284)	USD	(48,579)
RLI Corp.	(7,724)	USD	(46,075)
Rocket Cos., Inc.	(37,270)	USD	(83,625)
Roper Technologies, Inc.	(1,199)	USD	(3,167)
RPM International, Inc.	4,493	USD	11,229
Ryman Hospitality Properties, Inc.	4,088	USD	29,177
S&P Global, Inc.	(1,127)	USD	17,310
Salesforce, Inc.	1,470	USD	(24,031)
Sandvik AB	5,815	SEK	15,766
SAP SE	1,573	EUR	(32,561)
Sartorius Stedim Biotech	(2,015)	EUR	(7,859)
SBA Communications Corp.	(2,213)	USD	55,096
Schindler Holding AG	(1,406)	CHF	(7,318)
Schneider Electric SE	1,420	EUR	31,169
SCOR SE	12,178	EUR	19,241
Seagate Technology Holdings plc	323	USD	33,617
Segro plc	(45,795)	GBP	(87,719)
Sempra	(5,120)	USD	(8,240)
Service Corp. International	(5,316)	USD	(18,924)
ServisFirst Bancshares, Inc.	5,649	USD	37,008
Severn Trent plc	11,418	GBP	5,567
Shaftesbury Capital plc	(138,928)	GBP	(10,645)
Siemens AG	(1,541)	EUR	(25,966)
Siemens Energy AG	1,422	EUR	24,885
Simon Property Group, Inc.	(2,398)	USD	(9,708)
Skandinaviska Enskilda Banken AB	(19,993)	SEK	(18,972)

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Skanska AB	(15,480)	SEK	(30,498)
SKF AB	(16,088)	SEK	(11,777)
Smiths Group plc	(11,479)	GBP	(12,127)
Smurfit WestRock plc	(10,152)	USD	(43,510)
Snam SpA	62,005	EUR	(744)
Societe Generale SA	(6,107)	EUR	(42,810)
Sodexo SA	(8,723)	EUR	(15,265)
SoFi Technologies, Inc.	(30,294)	USD	(38,151)
Sofina SA	(1,023)	EUR	(9,821)
Sonova Holding AG	2,113	CHF	(30,472)
Sopra Steria Group	(1,520)	EUR	19,304
Southwest Gas Holdings, Inc.	(4,599)	USD	(2,655)
Spirax Group plc	(4,264)	GBP	(1,980)
Spire, Inc.	5,378	USD	(10,160)
SSAB AB	47,492	SEK	(25,066)
Standard Life plc	46,345	GBP	36,854
Steel Dynamics, Inc.	1,814	USD	(64,005)
Stellantis NV	(65,145)	EUR	68,891
Stora Enso OYJ	(34,149)	EUR	23,529
Storebrand ASA	(18,308)	NOK	(16,506)
Sun Communities, Inc.	(4,091)	USD	18,905
Sunrise Communications AG	(6,829)	CHF	4,443
Svenska Cellulosa AB SCA	(34,192)	SEK	10,197
Swedbank AB	(13,818)	SEK	(34,842)
Swiss Life Holding AG	(177)	CHF	(8,637)
Swiss Re AG	2,951	CHF	31,678
Swisscom AG	(462)	CHF	12,023
Symrise AG	5,549	EUR	36,623
Synopsys, Inc.	(931)	USD	15,635
Sysco Corp.	6,605	USD	34,836
Talanx AG	3,844	EUR	44,206
Taylor Wimpey plc	(352,879)	GBP	(16,468)
TE Connectivity plc	1,009	USD	(8,208)
Technoprobe SpA	(10,838)	EUR	(46,603)
Teledyne Technologies, Inc.	(705)	USD	(29,377)
Telefonaktiebolaget LM Ericsson	(38,587)	SEK	14,624
Telenor ASA	(23,726)	NOK	16,358
Telephone and Data Systems, Inc.	(10,085)	USD	20,465
Telia Co. AB	83,303	SEK	(17,843)
Tempus AI, Inc.	(7,824)	USD	(62,343)
Terna - Rete Elettrica Nazionale	36,571	EUR	4,754
Tesco plc	72,866	GBP	2,369
thyssenkrupp AG	(27,483)	EUR	12,917
T-Mobile US, Inc.	2,493	USD	(25,578)
Trane Technologies plc	491	USD	8,761
TransDigm Group, Inc.	244	USD	16,191
Trelleborg AB	10,634	SEK	(7,304)
Truist Financial Corp.	(10,007)	USD	(3,414)
Tryg A/S	(18,240)	DKK	(488)
Uber Technologies, Inc.	6,999	USD	17,565
UFP Industries, Inc.	(4,283)	USD	(27,310)
Ulta Beauty, Inc.	344	USD	(8,100)
UMB Financial Corp.	3,540	USD	33,874
UniCredit SpA	5,466	EUR	36,294
Unilever plc	(8,263)	GBP	(23,310)
United Parcel Service, Inc.	3,982	USD	(1,289)
UnitedHealth Group, Inc.	1,216	USD	2,797
UPM-Kymmene OYJ	(13,258)	EUR	25,323
US Foods Holding Corp.	5,169	USD	58,775

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 8 – Contracts For Difference (CFDs) (continued)

Description	Quantity	Currency	Unrealised gain/(loss) (EUR)
Valmont Industries, Inc.	937	USD	36,183
Ventas, Inc.	(6,141)	USD	(23,587)
Veolia Environnement SA	11,986	EUR	27,688
Veralto Corp.	3,031	USD	6,681
Verizon Communications, Inc.	9,800	USD	(29,487)
VICI Properties, Inc.	16,884	USD	(21,709)
Vinci SA	(2,007)	EUR	(10,135)
Visa, Inc.	1,476	USD	23,290
Vodafone Group plc	(182,021)	GBP	32,212
Volkswagen AG	(4,683)	EUR	80,454
W R Berkley Corp.	(5,168)	USD	(14,962)
Walmart, Inc.	2,705	USD	(13,297)
Warehouses De Pauw CVA	18,620	EUR	10,427
Wartsila OYJ Abp	5,993	EUR	(10,787)
Waste Management, Inc.	(2,197)	USD	(3,036)
Waters Corp.	1,371	USD	4,665
Wells Fargo & Co.	(6,361)	USD	(3,561)
Welltower, Inc.	(1,199)	USD	(21,184)
Western Digital Corp.	485	USD	51,329
Whitbread plc	(12,414)	GBP	(7,494)
White Mountains Insurance Group Ltd.	(183)	USD	(10,985)
Yara International ASA	5,936	NOK	(20,200)
YETI Holdings, Inc.	9,218	USD	2,258
Zions Bancorp NA	6,968	USD	26,573
			472,147

As at 30 June 2026, the net unrealised gain on CFDs was EUR 5,186,300.

NOTE 9 – SWAPS CONTRACTS

As at 30 June 2026 the following Interest Rate Swaps and Inflation Rate Swaps were conducted with the following counterparties Morgan Stanley, Goldman Sachs,Danske Bank A/S, JP Morgan SE and Bofa Securities Europe SA.

As at 30 June 2026 the following swap contracts were outstanding:

Euro Investment Grade Corporate Bond

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date	Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR 100	1,000,000	22,779
						22,779

Global Credit Solution

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date	Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD 100	214,529,093	4,142,665
Sell	ITRAXX.EUROPE. CROSSOVER.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR 500	12,000,000	1,337,521

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 9 – SWAPS CONTRACTS (continued)

Global Credit Solution

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date			Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.HY.46-V2. Jun.2031	Credit Default Swaps	20/06/2031	USD	500	5,405,000	387,995
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	15,324,065	349,142
Sell	CDX.NA.IG.46-V1.Jun.2031	Credit Default Swaps	20/06/2031	USD	100	32,500,000	629,800
Buy	ITRAXX.EUROPE.SUB. FINANCIALS.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	11,570,841	(63,208)
							6,783,915

Global Alternative Opportunities

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	66,866,000	3.22	EURIBOR 6 month	29/05/2046	963,474
USD	40,000,000	4.21	SOFR 1 day	29/05/2046	90,654
EUR	42,588,000	EURIBOR 6 month	2.99	29/05/2046	817,398
USD	40,000,000	4.22	SOFR 1 day	05/06/2046	125,194
EUR	67,079,000	3.25	EURIBOR 6 month	16/06/2046	1,192,440
USD	40,000,000	4.33	SOFR 1 day	26/06/2046	629,735
EUR	40,000,000	3.23	EURIBOR 6 month	30/06/2046	623,987
USD	32,284,000	4.27	SOFR 1 day	02/06/2051	378,235
USD	22,983,000	4.24	SOFR 1 day	02/06/2056	307,198
USD	66,384,000	3.85	SOFR 1 day	04/06/2030	(77,222)
USD	36,457,000	SOFR 1 day	3.96	02/06/2034	(85,428)
USD	40,464,000	SOFR 1 day	3.96	02/06/2034	(75,105)
USD	24,416,000	SOFR 1 day	4.20	04/06/2041	(179,214)
USD	19,937,000	SOFR 1 day	4.31	29/05/2046	(293,584)
EUR	40,000,000	EURIBOR 6 month	3.28	09/06/2046	(945,632)
USD	40,000,000	SOFR 1 day	4.33	26/06/2046	(629,735)
EUR	39,788,000	3.12	EURIBOR 6 month	30/06/2046	(19,893)
EUR	40,000,000	EURIBOR 6 month	3.23	30/06/2046	(623,987)
USD	38,034,000	SOFR 1 day	4.27	02/06/2051	(409,222)
					1,789,293

Global Fixed Income Solution

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
USD	2,138,000	USCPI	2.66	29/09/2030	14
USD	3,900,000	USCPI	2.64	04/06/2031	24,707
USD	5,250,000	USCPI	2.63	04/06/2031	30,627
GBP	3,550,000	3.08	UKRPI	15/01/2036	53,674
EUR	3,050,000	1.96	HICPXT	15/01/2036	46,960
USD	12,600,000	2.44	USCPI	16/01/2036	38,707
USD	12,700,000	2.44	USCPI	16/01/2036	41,850
USD	9,000,000	2.46	USCPI	31/03/2036	23,129

NOTE 9 – SWAPS CONTRACTS (continued)

Global Fixed Income Solution

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	2,000,000	HICPXT	2.36	15/03/2056	27,035
GBP	1,950,000	UKRPI	3.27	15/04/2056	31,051
GBP	1,350,000	UKRPI	3.25	15/06/2056	19,672
EUR	1,200,000	HICPXT	2.34	15/06/2056	16,512
USD	12,600,000	USCPI	2.42	16/01/2031	(95,294)
USD	12,700,000	USCPI	2.41	16/01/2031	(97,331)
USD	9,000,000	USCPI	2.57	31/03/2031	(23,190)
USD	4,900,000	USCPI	2.59	24/04/2031	(6,891)
EUR	2,000,000	2.24	HICPXT	15/03/2036	(17,523)
GBP	1,950,000	3.39	UKRPI	15/04/2036	(34,324)
USD	4,900,000	2.50	USCPI	24/04/2036	(1,930)
USD	5,250,000	2.53	USCPI	04/06/2036	(41,896)
USD	3,900,000	2.53	USCPI	04/06/2036	(31,267)
GBP	1,350,000	3.32	UKRPI	15/06/2036	(21,335)
EUR	1,200,000	2.18	HICPXT	15/06/2036	(12,143)
USD	2,138,000	2.46	USCPI	29/09/2055	(34,071)
GBP	3,550,000	UKRPI	3.13	15/01/2056	(52,979)
EUR	3,050,000	HICPXT	2.25	15/01/2056	(34,212)
					(150,448)

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
JPY	43,433,000,000	TONAR 1 day	1.25	15/12/2027	375,703
USD	83,330,000	SOFR 1 day	3.42	22/04/2028	414,133
USD	320,290,000	SOFR 1 day	3.00	16/09/2028	5,271,761
CAD	3,620,000	2.75	REPO_CORRA 1 day	16/09/2028	1,757
EUR	26,910,000	EURIBOR 6 month	2.50	16/09/2028	119,144
USD	28,490,000	SOFR 1 day	3.25	16/09/2028	350,451
GBP	18,920,000	SONIA 1 day	3.75	16/09/2028	117,490
EUR	34,600,000	EURIBOR 6 month	2.25	16/09/2028	319,623
EUR	260,000	ESTR 1 day	2.00	16/09/2028	2,208
JPY	10,016,000,000	TONAR 1 day	1.25	16/09/2029	696,808
EUR	337,520,000	2.80	ESTR 1 day	21/05/2031	1,632,292
JPY	70,309,000,000	TONAR 1 day	1.50	16/09/2031	8,902,867
NZD	229,560,000	4.00	BBR 3 month	16/09/2031	1,507,694
JPY	6,472,909,602	TONAR 1 day	2.00	11/01/2033	626,325
EUR	15,170,000	2.80	ESTR 1 day	15/08/2035	172,570
EUR	46,090,000	3.30	EURIBOR 6 month	21/04/2036	384,282
EUR	134,020,000	3.00	ESTR 1 day	19/06/2036	350,127
USD	47,810,000	SOFR 1 day	3.75	16/09/2036	839,329
EUR	74,310,000	EURIBOR 6 month	2.75	16/09/2036	1,152,962
GBP	6,820,000	SONIA 1 day	4.00	16/09/2036	223,863
CHF	29,580,000	0.75	SARON 1 day	16/09/2036	616,424
NOK	42,210,000	4.50	NIBOR 6 month	16/09/2036	69,295
AUD	35,210,000	5.00	BBR 6 month	16/09/2036	282,595
USD	67,890,000	SOFR 1 day	3.89	22/04/2037	558,336
USD	140,110,000	4.63	SOFR 1 day	14/04/2041	440,796
EUR	6,290,000	EURIBOR 6 month	3.00	16/09/2041	63,296
JPY	5,510,000,000	4.50	TONAR 1 day	21/05/2046	153,166
EUR	7,030,000	3.25	EURIBOR 6 month	16/09/2056	242,048
AUD	47,060,000	BBR 3 month	5.00	16/09/2028	(324,239)
GBP	423,640,000	3.50	SONIA 1 day	16/09/2028	(4,938,836)

NOTE 9 – SWAPS CONTRACTS (continued)

Global Fixed Income Solution

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	1,000,000	2.23	EURIBOR 6 month	23/12/2029	(5,210)
EUR	337,520,000	EURIBOR 6 month	3.00	21/05/2031	(1,371,568)
GBP	76,520,000	3.75	SONIA 1 day	16/09/2031	(1,303,846)
EUR	50,670,000	2.50	EURIBOR 6 month	16/09/2031	(587,589)
USD	122,070,000	3.58	SOFR 1 day	22/04/2032	(1,339,874)
JPY	4,359,850,000	TONAR 1 day	2.50	22/05/2033	(16,157)
JPY	347,000,000	1.50	TONAR 1 day	16/09/2033	(90,086)
AUD	2,200,000	4.49	BBR 6 month	19/02/2035	(23,544)
EUR	6,000,000	2.70	ESTR 1 day	06/05/2035	(28,064)
USD	3,927,000	3.97	SOFR 1 day	30/09/2035	(9,828)
EUR	134,020,000	EURIBOR 6 month	3.20	19/06/2036	(485,405)
JPY	8,523,000,000	1.75	TONAR 1 day	16/09/2036	(3,323,490)
SEK	193,710,000	STIBOR 3 month	3.00	16/09/2036	(344,837)
CAD	14,160,000	3.00	REPO_CORRA 1 day	16/09/2036	(119,931)
NZD	5,150,000	BBR 3 month	4.25	16/09/2036	(43,687)
JPY	11,461,639,380	2.16	TONAR 1 day	02/08/2044	(3,897,819)
EUR	32,470,000	EURIBOR 6 month	3.60	21/04/2046	(371,690)
JPY	1,910,000,000	2.50	TONAR 1 day	16/09/2046	(1,106,848)
EUR	6,500,000	ESTR 1 day	3.10	15/08/2054	(161,533)
USD	130,960,000	SOFR 1 day	4.05	13/04/2056	(221,569)
					5,771,695

Global Portfolio Solution - Balanced

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	50,000,000	1.91	HICPXT	15/08/2026	552,912
USD	100,000,000	2.21	USCPI	02/10/2026	1,697,391
EUR	55,000,000	2.02	HICPXT	15/01/2027	472,640
USD	100,000,000	2.89	USCPI	02/10/2027	92,438
EUR	60,000,000	1.74	HICPXT	15/01/2028	997,282
EUR	25,000,000	1.86	HICPXT	15/09/2030	375,737
EUR	35,000,000	1.80	HICPXT	15/01/2031	647,630
USD	61,000,000	2.33	USCPI	25/01/2031	7,138,081
EUR	23,000,000	HICPXT	2.60	15/12/2032	751,026
USD	30,000,000	2.50	USCPI	02/07/2035	38,775
EUR	12,000,000	2.02	HICPXT	15/07/2035	95,683
EUR	20,000,000	1.94	HICPXT	15/01/2036	343,473
EUR	50,000,000	HICPXT	1.91	15/08/2026	(552,912)
EUR	55,000,000	HICPXT	2.02	15/01/2027	(472,640)
EUR	60,000,000	HICPXT	1.74	15/01/2028	(997,282)
EUR	25,000,000	HICPXT	1.86	15/09/2030	(375,737)
USD	56,000,000	USCPI	2.58	12/12/2032	(488,907)
USD	42,000,000	2.56	USCPI	10/01/2035	(67,671)
EUR	12,000,000	HICPXT	2.02	15/07/2035	(95,683)
EUR	20,000,000	HICPXT	1.94	15/01/2036	(343,473)
					9,808,763

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Balanced

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	115,857,000	4.20	SOFR 1 day	15/08/2027	453,208
USD	263,386,000	SOFR 1 day	2.71	16/08/2027	5,740,231
USD	4,455,000	SOFR 1 day	2.70	16/08/2027	97,246
USD	30,000,000	SOFR 1 day	3.68	31/05/2029	183,896
EUR	1,000,000	EURIBOR 6 month	(0.10)	21/05/2030	106,364
EUR	138,000,000	EURIBOR 6 month	1.63	15/02/2031	6,782,909
EUR	5,800,000	EURIBOR 6 month	(0.09)	19/10/2050	3,239,254
USD	15,500,000	SOFR 1 day	1.80	12/01/2056	6,048,574
USD	25,000,000	4.17	SOFR 1 day	13/01/2056	112,861
USD	15,500,000	SOFR 1 day	1.86	14/01/2056	5,907,661
USD	107,100,000	SOFR 1 day	2.74	24/08/2057	21,543,151
USD	160,000,000	SOFR 1 day	4.05	09/03/2028	(250,335)
USD	25,000,000	SOFR 1 day	4.21	13/06/2029	(176,230)
USD	80,000,000	SOFR 1 day	3.99	15/08/2029	(189,416)
EUR	138,000,000	1.67	EURIBOR 6 month	15/02/2031	(6,534,780)
EUR	5,800,000	(0.10)	EURIBOR 6 month	07/01/2051	(3,299,700)
USD	20,000,000	1.65	SOFR 1 day	25/01/2052	(7,136,494)
USD	17,000,000	2.66	SOFR 1 day	05/07/2052	(3,786,961)
USD	59,000,000	2.54	SOFR 1 day	16/08/2052	(14,158,956)
USD	48,700,000	1.71	SOFR 1 day	31/08/2052	(17,545,949)
USD	36,000,000	1.71	SOFR 1 day	28/09/2052	(12,917,396)
USD	54,000,000	1.85	SOFR 1 day	11/01/2053	(18,073,834)
USD	40,000,000	2.94	SOFR 1 day	19/01/2053	(7,085,414)
USD	32,000,000	2.48	SOFR 1 day	08/05/2053	(7,721,356)
USD	48,000,000	2.48	SOFR 1 day	16/05/2053	(11,565,621)
USD	32,000,000	2.63	SOFR 1 day	27/06/2053	(7,416,632)
USD	32,000,000	2.65	SOFR 1 day	28/06/2053	(7,328,744)
USD	40,500,000	2.87	SOFR 1 day	05/10/2053	(7,766,705)
USD	34,000,000	3.06	SOFR 1 day	25/06/2054	(5,454,083)
USD	11,000,000	3.68	SOFR 1 day	07/11/2054	(789,298)
USD	8,000,000	3.84	SOFR 1 day	11/04/2055	(381,614)
USD	15,000,000	4.11	SOFR 1 day	21/07/2055	(90,770)
USD	33,450,000	1.55	SOFR 1 day	27/09/2058	(11,865,070)
					(101,320,003)

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date		Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	54,000,000	1,034,747
Sell	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	49,000,000	3,464,059
Sell	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	13,300,000	1,548,691
Sell	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	13,300,000	302,064
Sell	CDX.NA.HY.46-V2. Jun.2031	Credit Default Swaps	20/06/2031	USD	500	87,000,000	6,169,900
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	37,300,000	847,057
Sell	CDX.NA.IG.46-V1.Jun.2031	Credit Default Swaps	20/06/2031	USD	100	87,000,000	1,685,927

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Balanced

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date			Nominal	Unrealised gain/(loss) (in EUR)
Sell	ITRAXX.EUROPE. CROSSOVER.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR	500	37,300,000	4,139,207
Buy	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	54,000,000	(1,034,747)
Buy	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	49,000,000	(3,464,059)
Buy	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	13,300,000	(1,548,691)
Buy	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	13,300,000	(302,064)
							12,842,091

Global Portfolio Solution - Defensive

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	19,000,000	1.52	HICPXT	15/10/2026	321,864
EUR	10,000,000	1.70	HICPXT	15/07/2027	141,232
EUR	14,000,000	1.75	HICPXT	15/12/2027	224,733
EUR	6,000,000	1.82	HICPXT	15/12/2030	99,944
EUR	10,000,000	1.80	HICPXT	15/01/2031	183,068
EUR	4,000,000	HICPXT	2.60	15/12/2032	130,613
EUR	6,000,000	2.00	HICPXT	15/07/2035	56,583
EUR	19,000,000	HICPXT	1.52	15/10/2026	(321,864)
EUR	10,000,000	HICPXT	1.70	15/07/2027	(141,232)
EUR	14,000,000	HICPXT	1.75	15/12/2027	(224,733)
EUR	6,000,000	HICPXT	1.82	15/12/2030	(99,944)
EUR	10,000,000	HICPXT	1.80	15/01/2031	(183,068)
EUR	6,000,000	HICPXT	2.00	15/07/2035	(56,583)
					130,613

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	49,015,000	SOFR 1 day	2.71	16/08/2027	1,065,272
USD	12,000,000	SOFR 1 day	3.50	23/05/2029	126,222
EUR	25,000,000	EURIBOR 6 month	1.63	15/02/2031	1,228,787
USD	5,000,000	SOFR 1 day	3.25	16/03/2043	487,493
EUR	1,700,000	EURIBOR 6 month	(0.09)	19/10/2050	949,436
USD	1,750,000	SOFR 1 day	1.80	12/01/2056	682,904
USD	1,750,000	SOFR 1 day	1.86	14/01/2056	666,994
USD	44,000,000	SOFR 1 day	4.03	09/03/2028	(53,564)
EUR	25,000,000	1.67	EURIBOR 6 month	15/02/2031	(1,183,837)
USD	8,000,000	4.18	SOFR 1 day	13/01/2046	(871)
EUR	1,700,000	(0.10)	EURIBOR 6 month	07/01/2051	(967,153)
USD	11,000,000	2.54	SOFR 1 day	16/08/2052	(2,629,311)
USD	11,200,000	1.71	SOFR 1 day	31/08/2052	(4,035,208)

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Defensive

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	11,500,000	1.71	SOFR 1 day	28/09/2052	(4,126,390)
USD	15,000,000	2.96	SOFR 1 day	19/01/2053	(2,610,514)
USD	9,500,000	2.83	SOFR 1 day	15/03/2053	(1,827,639)
USD	11,000,000	2.48	SOFR 1 day	08/05/2053	(2,654,216)
USD	16,500,000	2.48	SOFR 1 day	16/05/2053	(3,975,682)
USD	11,000,000	2.65	SOFR 1 day	28/06/2053	(2,519,256)
USD	5,000,000	3.68	SOFR 1 day	07/11/2054	(357,262)
USD	2,700,000	3.84	SOFR 1 day	11/04/2055	(125,791)
USD	4,000,000	4.11	SOFR 1 day	21/07/2055	(23,272)
USD	11,000,000	1.49	SOFR 1 day	02/09/2057	(4,165,426)
USD	11,100,000	1.55	SOFR 1 day	27/09/2058	(3,937,288)
					(29,985,572)

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date		Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	15,750,000	357,708
Sell	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	15,750,000	1,833,976
Sell	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	36,500,000	699,413
Sell	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	36,500,000	2,580,371
Sell	CDX.NA.IG.46-V1.Jun.2031	Credit Default Swaps	20/06/2031	USD	100	36,500,000	707,314
Sell	ITRAXX.EUROPE. CROSSOVER.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR	500	15,750,000	1,747,789
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	15,750,000	357,671
Sell	CDX.NA.HY.46-V2. Jun.2031	Credit Default Swaps	20/06/2031	USD	500	36,500,000	2,588,521
Buy	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	15,750,000	(357,708)
Buy	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	15,750,000	(1,833,976)
Buy	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	36,500,000	(699,413)
Buy	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	36,500,000	(2,580,371)
							5,401,295

Global Portfolio Solution - Growth

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
USD	6,000,000	2.60	USCPI	10/01/2027	51,455

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Growth

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	11,000,000	1.72	HICPXT	15/06/2027	154,194
USD	22,000,000	2.75	USCPI	02/07/2027	91,553
EUR	10,000,000	1.71	HICPXT	15/01/2028	172,484
EUR	4,200,000	1.82	HICPXT	15/06/2030	69,845
USD	12,000,000	2.49	USCPI	27/06/2030	92,048
USD	11,000,000	2.51	USCPI	23/10/2030	57,932
EUR	10,000,000	1.82	HICPXT	15/01/2031	173,747
USD	2,400,000	2.55	USCPI	20/09/2031	165,044
EUR	3,000,000	1.98	HICPXT	15/06/2035	35,954
EUR	2,000,000	2.01	HICPXT	15/07/2035	16,887
USD	14,000,000	2.43	USCPI	14/01/2036	49,276
EUR	5,000,000	1.94	HICPXT	15/01/2036	88,627
EUR	11,000,000	HICPXT	1.72	15/06/2027	(154,194)
USD	2,000,000	USCPI	2.46	31/10/2029	(22,818)
EUR	10,000,000	HICPXT	1.82	15/01/2031	(173,747)
USD	1,400,000	USCPI	2.58	12/12/2032	(12,223)
EUR	5,000,000	HICPXT	1.94	15/01/2036	(88,627)
					767,437

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	1,000,000	EURIBOR 6 month	1.63	15/02/2031	49,151
USD	1,300,000	SOFR 1 day	2.79	12/12/2052	258,430
USD	800,000	SOFR 1 day	3.20	09/03/2053	111,762
EUR	1,000,000	1.67	EURIBOR 6 month	15/02/2031	(47,353)
USD	700,000	3.26	SOFR 1 day	16/03/2043	(67,521)
USD	350,000	1.80	SOFR 1 day	28/09/2052	(121,086)
USD	500,000	3.10	SOFR 1 day	09/01/2053	(76,787)
USD	500,000	2.87	SOFR 1 day	05/10/2053	(95,885)
USD	450,000	1.84	SOFR 1 day	27/09/2058	(141,946)
					(131,235)

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date		Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	20,200,000	387,072
Sell	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	20,200,000	1,428,041
Sell	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	4,000,000	465,772
Sell	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	4,100,000	93,118
Sell	CDX.NA.IG.46-V1.Jun.2031	Credit Default Swaps	20/06/2031	USD	100	36,400,000	705,376
Sell	CDX.NA.HY.46-V2. Jun.2031	Credit Default Swaps	20/06/2031	USD	500	36,400,000	2,581,430
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	15,700,000	356,536

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Growth

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date			Nominal	Unrealised gain/(loss) (in EUR)
Sell	ITRAXX.EUROPE. CROSSOVER.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR	500	15,700,000	1,742,240
Buy	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	20,200,000	(387,072)
Buy	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	20,200,000	(1,428,041)
Buy	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	4,000,000	(465,772)
Buy	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	4,100,000	(93,118)
							5,385,582

Global Portfolio Solution - Opportunity

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
USD	112,000,000	2.03	USCPI	11/09/2026	2,331,202
EUR	46,000,000	2.00	HICPXT	15/01/2027	413,369
EUR	20,000,000	1.75	HICPXT	15/07/2027	260,677
USD	75,000,000	2.41	USCPI	14/01/2028	512,582
EUR	25,000,000	1.70	HICPXT	15/01/2028	434,882
EUR	11,000,000	1.95	HICPXT	15/01/2030	137,110
USD	21,000,000	2.51	USCPI	02/07/2030	147,420
EUR	8,000,000	1.88	HICPXT	15/07/2030	105,094
USD	20,000,000	2.63	USCPI	02/10/2030	19,815
USD	26,500,000	2.24	USCPI	13/01/2031	3,331,738
EUR	31,000,000	1.80	HICPXT	15/01/2031	567,065
USD	26,000,000	2.33	USCPI	25/01/2031	3,042,461
EUR	8,000,000	HICPXT	2.60	15/11/2032	165,270
EUR	11,000,000	HICPXT	2.60	15/12/2032	359,186
USD	45,000,000	2.29	USCPI	11/09/2034	884,607
EUR	9,000,000	1.93	HICPXT	15/09/2034	138,310
USD	20,000,000	2.47	USCPI	08/01/2035	98,674
EUR	9,000,000	2.00	HICPXT	15/01/2035	99,680
EUR	10,000,000	1.99	HICPXT	15/06/2035	108,190
USD	12,000,000	2.50	USCPI	02/07/2035	11,834
EUR	15,000,000	1.98	HICPXT	15/09/2035	189,439
EUR	7,000,000	1.94	HICPXT	15/01/2036	119,894
USD	90,000,000	USCPI	2.03	11/09/2026	(1,873,287)
EUR	46,000,000	HICPXT	2.00	15/01/2027	(413,369)
EUR	20,000,000	HICPXT	1.75	15/07/2027	(260,677)
EUR	13,000,000	HICPXT	1.78	15/10/2029	(234,371)
USD	27,000,000	USCPI	2.45	31/10/2029	(313,189)
EUR	11,000,000	HICPXT	1.95	15/01/2030	(137,110)
EUR	8,000,000	HICPXT	1.88	15/07/2030	(105,094)
USD	50,000,000	USCPI	2.49	15/12/2032	(808,642)
EUR	4,000,000	2.55	HICPXT	15/03/2033	(142,093)
EUR	7,000,000	HICPXT	2.00	15/10/2034	(55,375)
USD	22,000,000	USCPI	2.49	31/10/2034	(104,351)

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Opportunity

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	15,000,000	HICPXT	1.98	15/09/2035	(189,439)
EUR	7,000,000	HICPXT	1.94	15/01/2036	(119,894)
					8,721,608

Interest Rate Swaps

Currency	Notional in ccy	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	35,649,000	SOFR 1 day	2.71	16/08/2027	773,244
EUR	61,000,000	EURIBOR 6 month	1.63	15/02/2031	2,998,242
USD	12,000,000	SOFR 1 day	3.06	12/12/2042	1,410,566
EUR	1,800,000	EURIBOR 6 month	(0.09)	19/10/2050	1,005,286
USD	15,000,000	SOFR 1 day	2.91	07/12/2052	2,725,492
USD	7,750,000	SOFR 1 day	1.80	12/01/2056	3,024,287
USD	13,000,000	4.17	SOFR 1 day	13/01/2056	48,778
USD	7,750,000	SOFR 1 day	1.86	14/01/2056	2,953,830
USD	33,300,000	SOFR 1 day	2.74	24/08/2057	6,698,291
EUR	61,000,000	1.67	EURIBOR 6 month	15/02/2031	(2,888,562)
EUR	1,800,000	(0.10)	EURIBOR 6 month	07/01/2051	(1,024,045)
USD	15,200,000	1.71	SOFR 1 day	31/08/2052	(5,476,354)
USD	15,000,000	2.91	SOFR 1 day	07/12/2052	(2,725,492)
USD	9,000,000	3.20	SOFR 1 day	09/03/2053	(1,255,256)
USD	7,000,000	2.48	SOFR 1 day	08/05/2053	(1,689,047)
USD	7,000,000	2.63	SOFR 1 day	27/06/2053	(1,622,388)
USD	7,000,000	2.65	SOFR 1 day	28/06/2053	(1,603,163)
USD	15,000,000	3.13	SOFR 1 day	15/12/2053	(2,292,690)
USD	11,000,000	3.06	SOFR 1 day	25/06/2054	(1,764,556)
USD	8,000,000	3.68	SOFR 1 day	07/11/2054	(571,619)
USD	8,000,000	3.84	SOFR 1 day	11/04/2055	(373,900)
USD	12,000,000	4.11	SOFR 1 day	21/07/2055	(71,683)
					(1,720,739)

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date		Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	27,000,000	1,908,767
Sell	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	15,000,000	340,673
Sell	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	14,700,000	1,711,711
Sell	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	29,000,000	555,698
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	41,000,000	931,081
Sell	ITRAXX.EUROPE. CROSSOVER.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR	500	40,700,000	4,516,507
Sell	CDX.NA.HY.46-V2. Jun.2031	Credit Default Swaps	20/06/2031	USD	500	96,000,000	6,808,166

NOTE 9 – SWAPS CONTRACTS (continued)

Global Portfolio Solution - Opportunity

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date			Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.IG.46-V1.Jun.2031	Credit Default Swaps	20/06/2031	USD	100	96,000,000	1,860,333
Buy	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	27,000,000	(1,908,767)
Buy	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	15,000,000	(340,674)
Buy	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	14,700,000	(1,711,711)
Buy	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	29,000,000	(555,698)
							14,116,086

Global Portfolio Solution - Stable

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date		Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	530,000	37,468
Sell	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	530,000	10,156
Sell	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	230,000	26,782
Sell	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	230,000	5,224
Sell	CDX.NA.HY.46-V2. Jun.2031	Credit Default Swaps	20/06/2031	USD	500	530,000	37,587
Sell	CDX.NA.IG.46-V1.Jun.2031	Credit Default Swaps	20/06/2031	USD	100	530,000	10,271
Sell	ITRAXX.EUROPE. CROSSOVER.45-V1. Jun.2031	Credit Default Swaps	20/06/2031	EUR	500	230,000	25,523
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	230,000	5,223
Buy	CDX.NA.HY.45-V3. Dec.2030	Credit Default Swaps	20/12/2030	USD	500	530,000	(37,468)
Buy	CDX.NA.IG.45-V1. Dec.2030	Credit Default Swaps	20/12/2030	USD	100	530,000	(10,156)
Buy	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030	Credit Default Swaps	20/12/2030	EUR	500	230,000	(26,782)
Buy	ITRAXX.EUROPE. MAIN.44-V1.Dec.2030	Credit Default Swaps	20/12/2030	EUR	100	230,000	(5,224)
							78,604

Notes to the unaudited financial statements (continued) as at 30 June 2026

NOTE 9 – SWAPS CONTRACTS (continued)

Global Tactical Allocation

Inflation Rate Swaps

Currency	Notional in ccy	Coupon (in %)/ Index	Coupon (in %)/ Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	1,000,000	1.98	HICPXT	15/08/2035	13,627
					13,627

There are the following open Credit Default Swaps (CDS) positions at 30 June 2026:

Buy/Sell	Contract	Type	Maturity date		Spread	Nominal	Unrealised gain/(loss) (in EUR)
Sell	ITRAXX.EUROPE. MAIN.45-V1.Jun.2031	Credit Default Swaps	20/06/2031	EUR	100	1,000,000	22,784
							22,784

NOTE 10 – DIVIDEND DISTRIBUTIONS

The following amounts per share were paid out of the funds to the Shareholders in April, May and June 2026:

Fund / share class	Currency	Amount per Share	Record Date	Ex-Dividend Date	Payment Date
Danish Bond - Class A d	DKK	1.00	23 April 2026	24 April 2026	30 April 2026
Danish Mortgage Bond - Class A d	DKK	0.50	23 April 2026	24 April 2026	30 April 2026
Euro High Yield Bond - Class A d	EUR	0.20	23 April 2026	24 April 2026	30 April 2026
Euro High Yield Bond - WI-dkk h d	DKK	1.70	23 April 2026	24 April 2026	30 April 2026
European Corporate Sustainable Bond - Class A d	EUR	0.20	23 April 2026	24 April 2026	30 April 2026
European Corporate Sustainable Bond - Class A-sek h d	SEK	1.70	23 April 2026	24 April 2026	30 April 2026
European Corporate Sustainable Bond - Class I-dkk h d	DKK	1.70	23 April 2026	24 April 2026	30 April 2026
European Corporate Sustainable Bond - Class WA d	EUR	0.20	23 April 2026	24 April 2026	30 April 2026
European Corporate Sustainable Bond - Class WI-sek h d	SEK	1.70	23 April 2026	24 April 2026	30 April 2026
Global Inflation Linked Bond - Class A d	EUR	0.10	23 April 2026	24 April 2026	30 April 2026
Nordic Investment Grade Corporate Bond - Class A-sek h d	SEK	2.80	23 April 2026	24 April 2026	30 April 2026
Aktiv Förmögenhetsförvaltning - Class SA d	SEK	140.00	21 May 2026	22 May 2026	29 May 2026
Global Emerging Markets Restricted* - Class WI-dkk d	DKK	24.00	21 May 2026	22 May 2026	29 May 2026
Global Fixed Income Solution - Class WI-dkk d	DKK	1.50	21 May 2026	22 May 2026	29 May 2026
Sverige Kort Ränta - Class SA d	SEK	25.00	21 May 2026	22 May 2026	29 May 2026
Sverige Kort Ränta - Class WA d	SEK	25.00	21 May 2026	22 May 2026	29 May 2026
Sverige Kort Ränta - Class WI d	SEK	25.00	21 May 2026	22 May 2026	29 May 2026
Sverige Ränta - Class SA d	SEK	20.00	21 May 2026	22 May 2026	29 May 2026
Sverige Ränta - Class WA d	SEK	20.00	21 May 2026	22 May 2026	29 May 2026
Sverige Ränta - Class WI d	SEK	20.00	21 May 2026	22 May 2026	29 May 2026
Sverige Småbolag - Class SA d	SEK	1.00	21 May 2026	22 May 2026	29 May 2026
Global Index Restricted - Class SA d	SEK	1.00	17 June 2026	18 June 2026	25 June 2026
Global Index Restricted - Class WA d	SEK	1.00	17 June 2026	18 June 2026	25 June 2026
Global Index Restricted - Class WI d	SEK	1.00	17 June 2026	18 June 2026	25 June 2026
Global Index Restricted - Class WI-eur d	EUR	0.50	17 June 2026	18 June 2026	25 June 2026
Global Inflation Linked Bond Short Duration - Class I d	EUR	0.20	17 June 2026	18 June 2026	25 June 2026
Global Sustainable Future - Class I d	EUR	0.20	17 June 2026	18 June 2026	25 June 2026
Sverige Beta - Class SA d	SEK	21.00	17 June 2026	18 June 2026	25 June 2026

Notes to the unaudited financial statements (continued)
as at 30 June 2026

NOTE 10 – DIVIDEND DISTRIBUTIONS (continued)

Fund / share class	Currency	Amount per Share	Record Date	Ex-Dividend Date	Payment Date
Sverige Beta - Class WA d	SEK	21.00	17 June 2026	18 June 2026	25 June 2026
Sverige Beta - Class WI d	SEK	21.00	17 June 2026	18 June 2026	25 June 2026
Sverige - Class SA d	SEK	240.00	17 June 2026	18 June 2026	25 June 2026
Sverige - Class WI d	SEK	65.00	17 June 2026	18 June 2026	25 June 2026

NOTE 11 – EVENTS DURING THE PERIOD

Danske Invest SICAV – Global Credit Solution was launched on 24 February 2026.

Danske Invest SICAV – Emerging Markets Sustainable Future was renamed to Global Emerging Markets Restricted with effect from 11 March 2026.

Danske Invest SICAV - China merged into Danske Invest SICAV - Global Emerging Markets on 27 March 2026.

Salla Komulainen resigned from her mandate as director of the Fund with effect 24 April 2026.

Michaela Winther was appointed as director of the Fund at the annual shareholders' meeting held on 24 April 2026.

The appointment of Deloitte Audit Société à responsabilité limitée as the Fund's statutory auditor was not renewed and consequently ceased with effect from 24 April 2026.

The annual shareholders' meeting held on 24 April 2026 appointed PricewaterhouseCoopers Assurance S.C. as new statutory auditor of the Fund.

NOTE 12 – POST BALANCE SHEET EVENTS

There are no post balance sheet events.

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