

Audited Annual Report

For the Year ended 31 December 2024

STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV

Société d'Investissement à Capital Variable

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Subscriptions are only valid if made on the basis of the current Prospectus supplemented
by a copy of the latest available Annual Report and a copy of the latest available
Semi-Annual Report, if published later than the Annual Report.

RCS Number B141816

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Directors and Administration

BOARD OF DIRECTORS OF THE COMPANY

Eric Linnane, Chairman, Managing Director, State Street Global Advisors Europe Limited
Jean-Francois Klein, Vice President, State Street Global Advisors Limited
Tracey McDermott, Independent non-executive Director
John Li How Cheong, Independent non-executive Director (resigned on 19 March 2024)
Vanessa Donegan, Independent non-executive Director
Lim Siong Kwong (Benjamin) Lam Thoun Mine, Independent Director (co-opted on 19 March 2024)

THE COMPANY

State Street Global Advisors Luxembourg SICAV
49, Avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

MANAGEMENT COMPANY

State Street Global Advisors Europe Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

INVESTMENT MANAGER

State Street Global Advisors Europe Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

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United States

State Street Global Advisors Singapore Ltd
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Singapore 068912

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78 Sir John Rogerson's Quay
Dublin 2
Ireland

AUDITOR

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Luxembourg

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L-1855 Luxembourg
Luxembourg

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Boston
Massachusetts 02116
United States

State Street Bank International GmbH,
London Branch
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Canary Wharf
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United Kingdom

LEGAL ADVISOR

Arendt & Medernach SA
41A, Avenue J.F. Kennedy
L-2082 Luxembourg
Luxembourg

Report of the Board of Directors

Dear Shareholders,

The Board of Directors (the "Board") of State Street Global Advisors Luxembourg SICAV (the "Company") Umbrella is pleased to present the Audited Annual Report for the financial year ended 31 December 2024 and key facts that occurred during the past financial year.

Fund Offering

The SICAV offers a wide choice of UCITS compliant investment strategies and is composed of fifty one (51) sub-funds (each a "Fund" together the "Funds") of which forty-six (46) were funded as at December 31st 2024. By way of comparison, as at December 31st 2023 the SICAV offered forty eight (48) Funds of which forty-eight (48) were funded. The SICAV encompasses a range of Funds offering, via active or index strategies, exposure to different asset classes including equity and fixed income. Investors can access investments in developed and emerging markets, as well as specialist strategies such as managed volatility and asset allocation. The SICAV also offers a range of equity and fixed income Environmental, Social and Governance ("ESG") funds.

Assets Under Management

As at 31 December 2024, total net assets of the Company stood at €38.14bn compared with €31.84bn at 31 December 2023;

Performance

The total returns by Fund and comparative benchmark data for the period under review are provided in the Report of the Investment Manager on pages 9 to 25. These figures are historical and are not necessarily indicative of future performance.

Fees and expenses

The current Management Fees, Total Expense Ratios (TER) and Total Expense Ratio caps (TER-cap) for the Funds are listed in the Note 3B on pages 604 to 613.

Fund Launches and Closures

One (1) new Fund was launched during the financial year :

Name of the Fund	Launch Date
State Street Global Climate Transition Equity Fund	April 2024

Three (3) Funds was liquidated during the financial year :

Name of the Fund	Liquidation Date
State Street China Opportunities Equity Fund	December 2024
State Street Global Opportunities Equity Fund	December 2024
State Street Sustainable Climate US Equity Fund	December 2024

The Board continuously reviews and makes changes to the range of Funds when this is in the best interest of investors

Fee changes

During the year under review there were no fee changes.

Addition of new Funds

As communicated to the Shareholders on 14 February, 2024, three (3) new Funds have been added to the offering.

State Street Euro Corporate Bond Fund : The objective of the Fund is to provide a total investment return in excess of the performance of the index over the long term through investment in fixed-rate, investment grade, and Euro-denominated corporate bonds.

State Street US Corporate Bond Fund : The objective of the Fund is to provide a total investment return in excess of the performance of the index over the long term through investment in fixed-rate, investment grade, and US Dollar-denominated corporate bonds.

State Street Global Climate Transition Equity Fund : The objective of the Fund is to generate capital growth over long term through investment in global equity securities.

Report of the Board of Directors (*continued*)

ESG investing

The SICAV range of equity and fixed income Environmental, Social and Governance (“ESG”) Funds has grown during this financial year in the number of Funds and in the total net asset value.

The SICAV offer is composed of fifty-one (51) sub funds of which forty (40) have been classified as Article 8 financial products under SFDR. The total net assets of these forty (40) Funds represent €20.51bn or 53.8% of the total net assets of the SICAV as at 31 December 2024.

By way of comparison, as at 31 December 2023 the SICAV offered forty-eight (48) sub funds of which twenty-eight (28) were classified as Article 8 financial products under SFDR. The total net assets of these twenty-eight (28) Funds represented €17.06bn or 53.6% of the total net assets of the SICAV at the time.

Other changes

As communicated to the Shareholders on 14 February 2024, additional screens have been included to the below Funds resulting in Benchmark Name changes

Fund Name	Current Benchmark Name	Updated Benchmark Name
State Street Global Emerging Markets Screened Index Equity Fund	MSCI Emerging Markets ex UNGC and CW Index	MSCI Emerging Markets ESG Screened Choice Index
State Street EMU Screened Index Equity Fund	MSCI EMU ex UNGC and CW Index	MSCI EMU ESG Screened Choice Index
State Street Europe Screened Index Equity Fund	MSCI Europe ex UNGC and CW Index	MSCI Europe ESG Screened Choice Index
State Street Japan Screened Index Equity Fund	MSCI Japan ex UNGC and CW Index	MSCI Japan ESG Screened Choice Index
State Street Pacific Ex-Japan Screened Index Equity Fund	MSCI Pacific ex Japan ex UNGC and CW Index	MSCI Pacific ex Japan ESG Screened Choice Index
State Street US Screened Index Equity Fund	MSCI USA ex UNGC and CW Index	MSCI USA ESG Screened Choice Index
State Street World Screened Index Equity Fund	MSCI Switzerland ESG Screened Choice Index	MSCI World ESG Screened Choice Index

The existing SFDR fund categorisation as Article 6 SFDR Funds of the State Street Switzerland Index Equity Fund and the State Street UK Index Equity Fund has been changed to Article 8 SFDR Funds resulting in fund name and benchmark changes as per below

Current Fund Name	Updated Fund Name	Current Benchmark Name	Updated Benchmark Name
State Street Switzerland Index Equity Fund	State Street Switzerland Screened Index Equity Fund	MSCI Switzerland Index	MSCI Switzerland ESG Screened Choice Index
State Street UK Index Equity Fund	State Street UK Screened Index Equity Fund	MSCI United Kingdom Index	MSCI United Kingdom ESG Screened Choice Index

As communicated to the Shareholders on 26 July 2024:

The existing SFDR categorisation of the below Funds as “Neither Article 8 nor Article 9” has been changed to Article 8 SFDR:

State Street Europe Value Spotlight Fund (SFDR Annex 16)

State Street Eurozone Value Spotlight Fund (SFDR Annex 17)

State Street US Value Spotlight Fund (SFDR Annex 18)

State Street Asia Pacific Value Spotlight Fund (SFDR Annex 19)

Report of the Board of Directors (*continued*)

Other changes (continued)

State Street Global Value Spotlight Fund (SFDR Annex 20)

State Street Global Opportunities Equity Fund (SFDR Annex 21)

State Street US Opportunities Equity Fund (SFDR Annex 22)

The SFDR Annex 24 for the State Street Multi-Factor Global ESG Equity Fund was updated in order to reflect the commitment to invest a minimum proportion of 25% of sustainable investments.

Dividends

On 28 March 2024, the Board distributed dividends (per share) for the following Funds:

Sub-fund Name	Class name	Dividend Distributed
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I Distributing (USD)	\$ 0.50
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B Distributing (GBP)	£ 0.64
State Street EMU ESG Screened Equity Fund	Class P Distributing (EUR)	€ 0.25
State Street EMU Screened Index Equity Fund	Class I Distributing (EUR)	€ 0.32
State Street EMU Government Bond Index Fund	Class P Distributing (EUR)	€ 0.12
State Street Euro Core Treasury Bond Index Fund	Class I Distributing (EUR)	€ 0.09
State Street Euro Corporate Bond Screened Index Fund	Class P Distributing (EUR)	€ 0.17
State Street Euro Corporate Bond Screened Index Fund	Class I Distributing (EUR)	€ 0.19
State Street SRI Euro Corporate Bond Index Fund	Class I Distributing (EUR)	€ 0.20
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	€ 0.19
State Street Europe Screened Index Equity Fund	Class I Distributing (EUR)	€ 0.38
State Street Europe Screened Index Equity Fund	Class B Distributing (GBP)	£ 0.31
State Street Europe Small Cap ESG Screened Equity Fund	Class P Distributing (EUR)	€ 0.28
State Street Global Aggregate Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	\$ 0.18
State Street Global Aggregate Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	£ 0.24
State Street Global Emerging Markets Screened Index	Class B Distributing (GBP)	£ 0.21
State Street Global ESG Screened Enhanced Equity Fund	Class I Distributing (USD)	\$ 0.24
State Street Global ESG Screened Managed Volatility Equity Fund	Class I Distributing (EUR)	€ 0.28
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	\$ 0.17
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	£ 0.16
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	€ 0.16

Report of the Board of Directors (*continued*)

Dividends (continued)

Sub-fund Name	Class name	Dividend Distributed
State Street Global Treasury Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	£ 0.21
State Street Global Treasury Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	£ 0.17
State Street Global Treasury Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	€ 0.16
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP)	£ 0.11
State Street Multi-Factor Global ESG Equity	Class B Distributing (GBP)	£ 0.23
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP)	£ 0.34
State Street Sustainable Climate Euro Corporate Bond Fund	Class I Distributing (EUR)	€ 0.15
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	£ 0.17
State Street US Screened Index Equity Fund	Class B Distributing (GBP)	£ 0.12
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	£ 0.59
State Street World Screened Index Equity Fund	Class I Distributing (EUR-Portfolio Hedged)	€ 0.16
State Street World Screened Index Equity Fund	Class I Distributing (USD-Portfolio Hedged)	\$ 0.15
State Street World Screened Index Equity Fund	Class I Distributing (CHF-Portfolio Hedged)	F 0.14
State Street World Screened Index Equity Fund	Class I Distributing (GBP-Portfolio Hedged)	£ 0.14
State Street World Screened Index Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	£ 0.19
State Street World Screened Index Equity Fund	Class B Distributing (GBP)	£ 0.11
State Street World Screened Index Equity Fund	Class I Distributing (USD)	\$ 0.06
State Street World Screened Index Equity Fund	Class S Distributing (USD)	\$ 0.22
State Street Global High Yield Bond ESG Screened Index Fund	Class I Distributing (GBP-Portfolio Hedged)	£ 0.59

Registration

The SICAV qualifies as a UCITS-compliant vehicle and may be offered for sale subject to registration in countries other than its home country, Luxembourg. During the financial year certain Funds and share classes were registered for sale in Austria, Belgium, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, Netherlands, Norway, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the UAE.

Corporate Governance and ALFI Code of Conduct

The Board is responsible for ensuring that a high standard of corporate governance is met and considers if the SICAV has complied with the best practice of the Luxembourg funds industry. In particular, the Board has adopted principles of the ALFI Code of Conduct (the “Code”) which sets out principles of good governance for Luxembourg funds.

Independent Auditor

The Auditors, PricewaterhouseCoopers Société coopérative, have indicated their willingness to continue in office and the Board agrees that PWC should be proposed to Shareholders as the auditor for the next financial year.

Report of the Board of Directors (*continued*)

Annual General Meeting

The Annual General Meeting of shareholders shall be held in Luxembourg on the fourth Thursday of the month of April at 11.00 a.m. as per the Articles of Incorporation.

The next Annual General Meeting of the SICAV will be held on 25 April 2024.

Periodic reports

These annual accounts are available within four months of the closing date of the financial year. The next semi-annual accounts will be published within two months of the end of the half-year.

All new Directors will receive an induction incorporating relevant information regarding the SICAV and their duties and responsibilities as a Director. In addition, the Board takes active steps to keep up to date with developments relevant to the SICAV and has ensured that a formal training programme is in place.

Induction and Training

All new Directors will receive an induction incorporating relevant information regarding the SICAV and their duties and responsibilities as a Director. In addition, the Board takes active steps to keep up to date with developments relevant to the SICAV and has ensured that a formal training programme is in place.

Board Evaluation

The Board carries out an annual review of its performance.

Changes to Board of Directors

On 19 March 2024 Mr. John Li How Cheong resigned as director of the SICAV.

On 19 March 2024 Mr. Mr. Lim Siong Kwong (Benjamin) Lam Thuon Mine was appointed as director of the Company and subsequently elected at the annual general meeting held on 25 April 2024.

Board Meetings and Committees

The Board meets quarterly but if necessary additional meetings can be arranged. Given the nature of the business of the SICAV, the Board does not currently consider it necessary to have a formal Audit or Remuneration Committee. Where there are specific matters that need further consideration, Supplementary Information Discussion sessions or ad-hoc Board meetings are organised.

There were five Board meetings held during the financial year. Four of these were quarterly Board meetings.

In addition to the regular Board meeting where the Auditors present the findings on the audit of the Company accounts, the Non-Executive Directors also meet with them annually without the Executive Directors being in attendance.

Other meetings and information discussions take place outside the scope of formal board meetings as deemed appropriate.

Board Remuneration

The Independent non-executive Directors are currently paid EUR 45,000 each per annum, while the Connected Directors who are also employees of State Street Global Advisors do not receive remuneration in their capacity as board members.

Significant Changes after Year End

The State Street US Opportunities Equity Fund has been closed on the 30th of January.

Report of the Board of Directors (*continued*)

(*continued*)

The Board of Directors

Eric Linnane (Chairman)

Connected Director. A member of the Board since 22 April 2021.

Eric Linnane has over 35 years' experience in the financial services industry. He currently holds a role as Managing Director in State Street Global Advisors Europe Limited as Head of Investment Operations and Outsourcing. Eric joined SSGA Ireland in 1997 as an operations specialist and led a number of different teams in the firm's Middle Office and Relationship Management areas before taking up his current role. Before joining SSGA, Eric held a number of positions in the Bank of Ireland Group Treasury and Retail Banking divisions. Eric gained extensive experience over his 30 plus years in the industry including Outsourcing Oversight, Portfolio Construction and Compliance, Trade Management, Back Office, Relationship Management and Performance Reporting. Eric holds a Bachelor of Commerce degree from the University College Dublin and the professional designation of Certified Investment Fund Director from the Institute of Banking in Ireland. Eric has over 10 years' experience serving on MiFID company and Fund Company boards.

Tracey McDermott

Independent non-executive Director. A member of the Board since 22 June 2015.

Ms. McDermott has over 20 years' experience in the investment funds industry. She is a Fund Governance Specialist acting as Independent Director for regulated and unregulated Luxembourg funds and management companies, and has experience in UCITS and Alternative Investment funds. She has in-depth regulatory knowledge, working closely with all the key market players. Ms McDermott is an active participant within ILA (the Luxembourg Directors' Association) and industry initiatives.

Vanessa Donegan

Independent Director. A member of the Board since 24 January 2020.

Vanessa Donegan has 37 years' investment management experience. She was Head of the Asia Pacific Desk at Threadneedle Investments (which became Columbia Threadneedle Investments) for twenty-one years before retiring at the end of 2018. Vanessa has extensive experience of marketing to institutional and retail clients globally. She has asset allocation experience through her role as Trustee of several charities. Vanessa is currently senior independent non-executive director of the Invesco Asia Dragon Trust plc, the Fidelity China Special Situations Trust plc and the JPMorgan Indian Investment Trust and a non-executive director of Herald Investment Management Ltd.. She has a degree in Classics from Oxford University.

Jean-Francois Klein

Connected Director. A member of the Board since 23 November 2022.

Jean-Francois Klein has over 25 years' experience in the financial services industry. He is a Product Manager at State Street Global Advisors, having joined in October 2014. During the last 25 years Jean-Francois worked essentially as a risk manager in the Financial sector. Having started his career in France in the investment bank division of NATIXIS, Jean-Francois moved to London in 2001. In November 2005 he joined the alternative investment branch of NATIXIS specialized in setting up investment funds with a predominance for Luxembourg. In 2012 he joined Royal London Asset Management as risk manager in the wealth division. Jean-Francois holds a Masters Degree in International finance from the French Business school H.E.C and is a Certified Investment Fund Director from the Institute of Banking in Ireland.

.Lim Siong Kwong (Benjamin) Lam Thuon Mine

Independent Director. A member of the Board since 19 March 2024.

Benjamin Lam has over 30 years' experience in the financial services industry. Benjamin graduated from the University of Manchester and qualified as a Chartered Accountant in the UK and Luxembourg. He moved to Luxembourg in 1993 and was a senior audit partner for more than 20 years at Deloitte Luxembourg. He was also Deloitte global coleader for their Investment Management audit practice from 2017 to 2019 and led Deloitte Luxembourg Investment Management and financial services group from 2017 to 2019. He served on various CSSF (Luxembourg Financial regulator) committees and was a member of the Luxembourg government group "Haute Comité de la Place

Report of the Board of Directors *(continued)*

(continued)

.Lim Siong Kwong (Benjamin) Lam Thuon Mine (continued)

Financière”, a think tank group to develop the asset management industry in Luxembourg. Benjamin was also a member of the ALFI group and founding member of the Luxembourg private equity association (LPEA) group. He is a member of the jury and examiner for the Professional Chartered Accountancy qualifications (Institut des Réviseurs d'Entreprises) in Luxembourg.

Thank you for investing with us.

THE BOARD OF DIRECTORS

Report of the Investment Managers

12 Months to 31 December 2024

Equity markets delivered a largely impressive outcome for investors in 2024, with double digit returns a widespread feature across many developed markets. The result for emerging markets was more nuanced, with China's economic woes weighing on sentiment through the year, and US dollar strength and the election of Donald Trump adding to uncertainty. 2024 had started amid optimism that slowing economic activity would lead to nothing worse than a 'soft landing' as inflation trended towards target levels and central banks loosened monetary policy. While projected rate cuts did not materialise in early 2024 as anticipated, the European Central Bank (the "ECB") in June joined counterparts in Canada, Sweden, and Switzerland in lowering policy rates – the Bank of England (the "BoE") followed with a cut in August. The US Federal Reserve (the "Fed") did not announce its first cut until September – its 50 basis points cut ("bps") was followed with another 50 bps in cuts before year-end. Meanwhile, the geopolitical landscape remained fragile as the Russia-Ukraine war continued and Israel's offensive in Gaza intensified and spread to Lebanon. With elections taking place around the world, political uncertainty unsettled markets, with a shift to the right seen in some European elections. The US election in November saw Trump regain the presidency and Republicans gain control of both the House of Representatives and Senate, boosting US equities and the dollar but stoking uncertainty elsewhere. Overall, the FTSE All World Developed Index returned 20.9% (+26.1% in EUR).

US

US equities, as measured by the FTSE United States Index, gained 25.1% (+33.5% in EUR) amid exceptional gains for technology stocks, and those in Artificial Intelligence ("AI") related fields, in particular. Indeed, Company Nvidia, whose powerful chips help power AI, saw its market valuation exceed \$3 trillion to challenge Apple and Microsoft for the world's biggest public company status. A receding threat of recession was a tailwind for most sectors, with financials among those lifted by the prospect of less regulation under a Trump administration. Materials and energy sectors were among the weaker performers in the year. The S&P 500 and Nasdaq indices hit new highs through 2024. On the economic front, US GDP grew at an annualised rate of 3.1% in the third quarter, just up on 3.0% growth in the second quarter. Inflation remained above the target, reversing a downward trend to rise to 2.7% in November – although this was still below the 3.5% level recorded in March.

Europe

Europe's equities recorded positive returns that nonetheless reflected the relatively more sluggish economic backdrop and political instability across the continent. The US election outcome in November fuelled that uncertainty amid speculation around potential US tariffs and other US policies that could impact the region's economy and companies. Eurozone GDP expanded by 0.4% in the third quarter, the best quarterly growth rate in two years, but momentum in the region weakened in the last quarter of 2024. According to S&P Global, the composite purchasing managers' index reading of 49.6 in December improved from November's 48.3, but this is still in contraction territory (below 50). Headline inflation moved back above the ECB's 2% target, rising from 1.7% in September to 2.4% in December. However, the bank continued to ease monetary policy, reducing the deposit rate from 4% to 3% in 2024. The FTSE All-World Developed Europe ex UK Index returned 8.2% (+7.8% in EUR). Among individual stock markets, Germany's DAX returned almost 20%, with a similar gain for Italy's FTSE MIB. Meanwhile, France's CAC-40 recorded a pretty flat return amid political uncertainty, with Portugal's stock market in negative territory.

UK

The FTSE United Kingdom Index returned 11.0% (+16.3% in EUR) despite a difficult end to the year. The new Labour government's budget included bigger tax rises than expected – this weighed more heavily on domestic-focused companies, as did an added headwind of elevated market interest rates amid a renewed pickup in inflation. As elsewhere, UK markets were also volatile in the aftermath of the Trump election win. The UK economy had a mixed year as quarter-on-quarter GDP growth slowed from 0.7% in Q1 to 0.4% and 0.0% in Q2 and Q3, respectively. Moreover, GDP contracted by 0.1% on a month-on-month basis in both September and October. Despite the fragile economy, the BoE has remained cautious on the rate-cutting front, with the bank lowering rates just twice (in August and November) and indicating further cuts will be gradual and as needed.

Asia Pacific

In Asia, the FTSE Japan Index returned 20.6% (+15.4% in EUR) for the 12 months. The year began strongly with the Nikkei 225 stock index finally surpassing its 1989 high in February before fluctuating thereafter and peaking in July. Volatility grew as the Bank of Japan raised rates for a second time in July, driving the yen higher – the Nikkei fell 12.2% in a single day before recovering when the yen reversed course. The export-oriented market then benefited from a post-election US dollar rally. On the economic front, GDP grew at an annualised rate of 1.2% in the third quarter, slowing from 2.2% growth in the second quarter.

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Asia Pacific (*continued*)

In the wider region, the FTSE All World Developed Asia Pacific ex Japan Index recorded a modestly positive return of 3.4% (+0.9% in EUR). Hong Kong equities had a rollercoaster year with a bounce in the third quarter on new Chinese stimulus plans, which were then offset by a reversal in the last quarter of 2024. Singapore's market was a strong performer, buoyed by strongly-performing technology stocks. Elsewhere, the return for South Korea's Kospi index was negative as President Yoon Suk Yeol declared martial law (quickly reversed), significantly unsettling investors. Australia's stock market ended a mixed year with a positive return.

Emerging Markets

Although the MSCI Emerging Markets ("EM") Index generated a local currency return of 13.1% (+14.7% in EUR), performance differed considerably by region. So, while EM Asia and EM Europe produced healthy returns for the year, EM Latin America trailed as Mexican and Brazilian equities were down on worries about domestic political developments, the strong US dollar, and concerns around increased US tariffs under a Trump administration. China was a notable EM story in 2024 as worries around the economy were partly offset by official stimulus measures to support real estate and equity markets. Elsewhere, strong returns from Taiwan were driven by technology-related demand in AI and semiconductor chips, while India's market was supported by a solid economic performance.

Fixed Income

Fixed income markets had a turbulent year as benchmark yields fluctuated but ultimately moved higher. Expectations were high heading into 2024 as central banks indicated lower interest rates were likely as inflation trended downward and bond yields had fallen sharply in late 2023. Bonds sold off as anticipated policy rate cuts were pushed out to mid-2024 amid robust economic data. Rate cuts did materialise, although the US Fed did not announce a first cut until September. Having started the year at 3.88%, US 10-year Treasury yields only fleetingly touched those lows through 2024, with yields rising sharply in December to end at 4.57%. The 2-year yield began and ended the year around 4.25%, meaning the inversion of the yield curve for two years ended during 2024. In the UK, the BoE kept rates unchanged at 5.25% up until August, when it announced the first of two 25 bps rate cuts. Over the year, UK 10-year yields increased from 3.54% to 4.57% — reflective of concerns around government debt levels, tax and spending plans under the newly-installed Labour government.

Eurozone bonds generally outperformed despite selling off in the first months of 2024 as the ECB kept policy rates unchanged until June, when it announced a 25 bps cut in the deposit rate to 3.75%. It followed up with three more identical cuts by year-end with markets pricing in more easing on economic weakness. European parliament election results rattled investors in June, with French bonds notably affected by worries about the rise of right-wing parties before a snap election in France shortly thereafter saw centre/left parties favoured. In Germany, 10-year yields ended December at 2.37%, up from 2.02% a year earlier. Italian 10-year yields were among the better performers improving, from 3.7% to 3.52%, while similarly dated French yields increased from 2.56% to 3.20% year-on-year.

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance

The performance of the Funds for the period under review is presented below. Performance is in net of fees as at 31 December 2024 (unless specified otherwise). Where applicable, the performance of each Fund is compared to the benchmark as per Prospectus and supplement(s).

Sub-funds								
Sub-fund name	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Euro Core Treasury Bond Index Fund	Class B (EUR)	29.06.12	-0.04	0.11	-0.15	0.60	0.65	-0.05
State Street Euro Core Treasury Bond Index Fund	Class I (EUR)	17.06.11	-0.18	0.11	-0.29	1.11	1.32	-0.21
State Street Euro Core Treasury Bond Index Fund	Class I Distributing (EUR)	31.05.12	-0.17	0.11	-0.28	0.24	0.44	-0.20
State Street Euro Core Treasury Bond Index Fund	Class P (EUR)	02.05.12	-0.33	0.11	-0.44	0.37	0.73	-0.36
State Street EMU Government Bond Index Fund	Class B (EUR)	12.09.12	1.76	1.86	-0.10	1.58	1.62	-0.04
State Street EMU Government Bond Index Fund	Class I (EUR)	21.03.12	1.60	1.86	-0.26	1.67	1.86	-0.19
State Street EMU Government Bond Index Fund	Class P (EUR)	25.08.09	1.44	1.86	-0.42	1.75	2.10	-0.35
State Street EMU Government Bond Index Fund	Class P Distributing (EUR)	28.02.14	1.43	1.86	-0.43	0.73	1.06	-0.33
State Street Euro Inflation Linked Bond Index Fund	Class I (EUR)	28.02.14	-0.26	0.04	-0.30	2.66	2.89	-0.23
State Street Euro Corporate Bond Screened Index Fund	Class B (EUR)	29.06.12	4.87	4.74	0.13	2.40	2.30	0.10
State Street Euro Corporate Bond Screened Index Fund	Class I (EUR)	21.07.09	4.71	4.74	-0.03	2.80	2.92	-0.12
State Street Euro Corporate Bond Screened Index Fund	Class I Distributing (EUR)	18.10.18	4.72	4.74	-0.02	0.76	0.80	-0.04
State Street Euro Corporate Bond Screened Index Fund	Class B NAV Hedged (GBP)*	08.03.24	N/A	N/A	0.00	5.99	5.87	0.12
State Street Euro Corporate Bond Screened Index Fund	Class P (EUR)	06.06.13	4.55	4.74	-0.19	1.51	1.75	-0.24
State Street Euro Corporate Bond Screened Index Fund	Class P Distributing (EUR)	24.08.16	4.56	4.74	-0.18	0.46	0.66	-0.20

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	23.07.15	4.56	4.54	0.02	0.96	1.07	-0.11
State Street SRI Euro Corporate Bond Index Fund	Class I (EUR)	06.07.11	4.42	4.54	-0.12	2.18	2.37	-0.19
State Street SRI Euro Corporate Bond Index Fund	Class I Distributing (EUR)	16.05.11	4.42	4.54	-0.12	2.16	2.35	-0.19
State Street SRI Euro Corporate Bond Index Fund	Class S (EUR)	24.11.20	4.58	4.54	0.04	-0.83	-0.87	0.04
State Street Global Treasury Bond Index Fund	Class B (USD)	08.10.14	-3.72	-3.58	-0.14	-0.91	-0.78	-0.13
State Street Global Treasury Bond Index Fund	Class I (USD)	28.08.09	-3.87	-3.58	-0.29	-0.05	0.18	-0.23
State Street Global Treasury Bond Index Fund	Class I (CHF-Portfolio Hedged)	13.10.17	-1.83	-1.39	-0.44	-1.70	-1.37	-0.33
State Street Global Treasury Bond Index Fund	Class I (EUR-Portfolio Hedged)	18.10.13	0.86	1.28	-0.42	0.44	0.74	-0.30
State Street Global Treasury Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	14.12.17	0.84	1.28	-0.44	-0.76	-0.48	-0.28
State Street Global Treasury Bond Index Fund	Class I (GBP-Portfolio Hedged)	19.04.16	2.20	2.65	-0.45	0.34	0.64	-0.30
State Street Global Treasury Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	01.12.17	2.25	2.65	-0.40	0.30	0.66	-0.36
State Street Global Treasury Bond Index Fund	Class I (USD-Portfolio Hedged)	09.08.10	2.42	2.98	-0.56	2.03	2.35	-0.32
State Street Global Treasury Bond Index Fund	Class P (USD)	14.06.10	-4.01	-3.58	-0.43	-0.05	0.33	-0.38

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Global Treasury Bond Index Fund	Class I (SGD-Portfolio Hedged)	19.01.21	0.49	1.06	-0.57	-2.05	-1.72	-0.33
State Street Global Treasury Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	29.12.22	2.41	2.65	-0.24	3.89	4.13	-0.24
State Street Global Aggregate Bond Index Fund	Class B (GBP-Portfolio Hedged)	28.06.18	3.10	3.04	0.06	0.93	1.00	-0.07
State Street Global Aggregate Bond Index Fund	Class I (USD)	10.06.13	-1.93	-1.69	-0.24	0.02	0.23	-0.21
State Street Global Aggregate Bond Index Fund	Class I (CHF-Portfolio Hedged)	10.04.14	-1.39	-1.01	-0.38	-0.49	-0.24	-0.25
State Street Global Aggregate Bond Index Fund	Class I (EUR-Portfolio Hedged)	10.04.14	1.31	1.68	-0.37	0.38	0.63	-0.25
State Street Global Aggregate Bond Index Fund	Class I (GBP-Portfolio Hedged)	16.09.14	2.68	3.04	-0.36	1.24	1.50	-0.26
State Street Global Aggregate Bond Index Fund	Class I (USD-Portfolio Hedged)	10.04.14	2.97	3.40	-0.43	2.03	2.33	-0.30
State Street Global Aggregate Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	27.03.23	2.97	3.40	-0.43	3.95	4.34	-0.39
State Street Global Aggregate Bond Index Fund	Class I (NOK-Portfolio Hedged)*	23.10.24	N/A	N/A	0.00	-0.05	-0.00	-0.05

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Global Aggregate Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	29.12.22	2.86	3.04	-0.18	4.23	4.49	-0.26
State Street Japan Screened Index Equity Fund	Class I (JPY)	28.09.15	20.71	21.02	-0.31	3.87	4.14	-0.27
State Street Japan Screened Index Equity Fund	Class I (EUR)	28.09.15	15.51	15.81	-0.30	7.85	8.07	-0.22
State Street Japan Screened Index Equity Fund	Class P (JPY)	28.09.15	20.23	21.02	-0.79	3.58	4.14	-0.56
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP)	27.04.23	10.44	10.50	-0.06	12.28	12.28	0.00
State Street Switzerland Screened Index Equity Fund	Class A (CHF)	10.05.22	5.08	5.44	-0.36	0.46	0.78	-0.32
State Street Switzerland Screened Index Equity Fund	Class I (CHF)	28.09.15	5.18	5.44	-0.26	5.43	5.58	-0.15
State Street Switzerland Screened Index Equity Fund	Class P (EUR)	28.09.15	3.79	4.54	-0.75	6.52	7.04	-0.52
State Street Switzerland Screened Index Equity Fund	Class S (CHF)	24.08.17	5.32	5.44	-0.12	5.07	5.16	-0.09
State Street Switzerland Screened Index Equity Fund	Class P (CHF)	28.09.15	4.76	5.44	-0.68	5.08	5.46	-0.38
State Street UK Screened Index Equity Fund	Class I (GBP)	28.09.15	8.97	9.41	-0.44	5.91	6.03	-0.12
State Street UK Screened Index Equity Fund	Class I (EUR)	28.09.15	14.20	14.67	-0.47	6.07	6.37	-0.30
State Street UK Screened Index Equity Fund	Class P (GBP)	28.09.15	8.54	9.41	-0.87	5.63	6.03	-0.40
State Street US Screened Index Equity Fund	Class B (USD)	28.09.15	25.36	25.45	-0.09	13.62	13.63	-0.01
State Street US Screened Index Equity Fund	Class B Distributing (GBP)	29.12.22	27.60	27.70	-0.10	23.41	23.43	-0.02
State Street US Screened Index Equity Fund	Class I (USD)	28.09.15	25.11	25.45	-0.34	8.72	8.87	-0.15
State Street US Screened Index Equity Fund	Class I (EUR)	28.09.15	33.46	33.83	-0.37	15.15	15.40	-0.25
State Street US Screened Index Equity Fund	Class P (USD)	28.09.15	24.61	25.45	-0.84	8.42	8.87	-0.45
State Street EMU Screened Index Equity Fund	Class A (EUR)	25.01.21	10.52	9.50	1.02	8.95	8.62	0.33

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street EMU Screened Index Equity Fund	Class B (EUR)	28.09.15	10.89	9.50	1.39	6.82	6.23	0.59
State Street EMU Screened Index Equity Fund	Class I (EUR)	28.09.15	10.67	9.50	1.17	4.74	4.43	0.31
State Street EMU Screened Index Equity Fund	Class I Distributing (EUR)	01.08.17	10.67	9.50	1.17	6.46	6.06	0.40
State Street EMU Screened Index Equity Fund	Class P (EUR)	28.09.15	10.19	9.50	0.69	4.43	4.43	0.00
State Street Europe Screened Index Equity Fund	Class B (EUR)	25.07.19	8.87	8.50	0.37	7.45	7.19	0.26
State Street Europe Screened Index Equity Fund	Class I (EUR)	28.09.15	8.65	8.50	0.15	6.88	6.83	0.05
State Street Europe Screened Index Equity Fund	Class I Distributing (EUR)	16.11.16	8.65	8.50	0.15	7.66	7.58	0.08
State Street Europe Screened Index Equity Fund	Class P (EUR)	28.09.15	8.19	8.50	-0.31	6.50	6.83	-0.33
State Street Europe ESG Screened Enhanced Equity Fund	Class I (EUR)	06.03.16	10.20	8.59	1.62	7.37	7.39	-0.19
State Street Europe ESG Screened Enhanced Equity Fund	Class P (EUR)	05.04.15	9.94	8.59	1.35	6.23	6.25	-0.02
State Street Pacific Ex-Japan Screened Index Equity Fund	Class I (USD)	28.09.15	7.39	7.73	-0.34	6.32	6.58	-0.26
State Street Pacific Ex-Japan Screened Index Equity Fund	Class I (EUR)	16.04.18	14.56	14.93	-0.37	6.00	6.24	-0.24
State Street Pacific Ex-Japan Screened Index Equity Fund	Class I Distributing (GBP)*	15.04.24	N/A	N/A	0.00	-0.03	0.04	-0.07
State Street Pacific Ex-Japan Screened Index Equity Fund	Class P (USD)	28.09.15	6.96	7.73	-0.77	5.90	6.58	-0.68
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP)	27.04.23	9.53	9.66	-0.13	6.22	5.97	0.25
State Street World Screened Index Equity Fund	Class B (USD)	28.09.15	19.55	19.52	0.03	10.50	10.43	0.07
State Street World Screened Index Equity Fund	Class B (USD-Portfolio Hedged)	16.09.16	22.67	22.72	-0.05	13.19	13.16	0.03

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street World Screened Index Equity Fund	Class I (USD)	28.09.15	19.31	19.52	-0.21	6.90	7.03	-0.13
State Street World Screened Index Equity Fund	Class I (EUR)	28.09.15	27.28	27.50	-0.22	8.74	8.87	-0.13
State Street World Screened Index Equity Fund	Class I (GBP)	18.01.18	21.45	21.66	-0.21	11.22	11.34	-0.12
State Street World Screened Index Equity Fund	Class P (USD)	28.09.15	18.83	19.52	-0.69	6.59	7.03	-0.44
State Street World Screened Index Equity Fund	Class S Distributing (USD)	19.06.20	19.47	19.52	-0.05	13.91	13.92	-0.01
State Street World Screened Index Equity Fund	Class I Distributing (CHF-Portfolio Hedged)	14.07.21	17.45	17.69	-0.24	5.50	5.64	-0.14
State Street World Screened Index Equity Fund	Class I Distributing (GBP-Portfolio Hedged)	15.07.21	21.97	22.28	-0.31	8.38	8.52	-0.14
State Street World Screened Index Equity Fund	Class I (SEK)	08.09.21	30.81	31.04	-0.23	14.92	15.07	-0.15
State Street World Screened Index Equity Fund	Class I (SEK-Portfolio Hedged)	19.05.21	20.01	20.30	-0.29	8.28	8.63	-0.35
State Street World Screened Index Equity Fund	Class I Distributing (USD-Portfolio Hedged)	13.07.21	22.39	22.72	-0.33	9.52	9.74	-0.22
State Street World Screened Index Equity Fund	Class P (SEK-Portfolio Hedged)	02.07.21	19.49	20.30	-0.81	6.47	7.18	-0.71
State Street World Screened Index Equity Fund	Class P (SEK)	02.08.21	30.28	31.04	-0.76	15.03	15.66	-0.63
State Street World Screened Index Equity Fund	Class B Distributing (GBP)	02.05.23	21.69	21.66	0.03	19.90	19.83	0.07
State Street World Screened Index Equity Fund	Class B (GBP-Distributing Hedged)	03.01.23	22.26	22.28	-0.02	22.59	22.50	0.09

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers *(continued)*

Funds' Performance *(continued)*

Sub-funds <i>(continued)</i>								
Sub-fund name <i>(continued)</i>	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street World ESG Index Equity Fund	Class B (USD)	15.01.16	17.83	17.74	0.09	12.58	12.55	0.03
State Street World ESG Index Equity Fund	Class I (USD)	28.09.15	17.60	17.74	-0.14	7.89	8.18	-0.29
State Street World ESG Index Equity Fund	Class I (EUR-Portfolio Hedged)	18.06.20	19.36	19.48	-0.12	12.77	12.86	-0.09
State Street Global Emerging Markets Screened Index Equity Fund	Class B (USD)	28.09.15	8.35	8.16	0.19	2.95	2.89	0.06
State Street Global Emerging Markets Screened Index Equity Fund	Class B (EUR)*	18.10.24	N/A	N/A	0.00	-1.96	-2.20	0.24
State Street Global Emerging Markets Screened Index Equity Fund	Class I (USD)	28.09.15	8.03	8.16	-0.13	2.44	2.82	-0.38
State Street Global Emerging Markets Screened Index Equity Fund	Class I (GBP)	16.11.20	9.96	10.09	-0.13	0.59	0.85	-0.26
State Street Global Emerging Markets Screened Index Equity Fund	Class P (USD)	28.09.15	7.05	8.16	-1.11	7.14	8.90	-1.76
State Street Global Emerging Markets Screened Index Equity Fund	Class B Distributing (GBP)	27.04.23	10.28	10.09	0.19	9.16	9.01	0.15
State Street Flexible Asset Allocation Plus Fund	Class B (EUR)	01.05.15	10.16	3.58	6.58	4.15	0.39	3.76
State Street Flexible Asset Allocation Plus Fund	Class I (EUR)	01.05.15	9.56	3.58	5.98	3.16	0.38	2.78
State Street Flexible Asset Allocation Plus Fund	Class P (EUR)	01.05.15	8.92	3.58	5.34	3.72	2.98	0.74
State Street Europe Value Spotlight Fund	Class B (EUR)	17.05.13	8.59	8.59	0.00	6.56	6.91	-0.35
State Street Europe Value Spotlight Fund	Class I (EUR)	12.06.15	7.76	8.59	-0.83	3.73	5.38	-1.65
State Street Europe Value Spotlight Fund	Class P (EUR)	28.05.13	6.93	8.59	-1.66	4.94	6.93	-1.99
State Street Eurozone Value Spotlight Fund	Class B (EUR)	20.08.13	11.62	9.49	2.13	8.81	7.45	1.36
State Street Eurozone Value Spotlight Fund	Class I (EUR)	06.02.14	10.79	9.49	1.30	7.31	6.88	0.43
State Street Eurozone Value Spotlight Fund	Class P (EUR)	23.09.13	9.92	9.49	0.43	6.87	7.06	-0.19
State Street US Value Spotlight Fund	Class B (EUR)	14.09.15	24.69	32.82	-8.13	11.46	15.08	-3.62
State Street US Value Spotlight Fund	Class I (USD)	08.07.15	16.01	24.50	-8.49	8.41	13.19	-4.78

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Asia Pacific Value Spotlight Fund	Class B (EUR)	14.09.15	19.63	16.88	2.75	9.80	7.35	2.45
State Street Asia Pacific Value Spotlight Fund	Class I (USD)	08.07.15	11.30	9.56	1.74	6.96	5.25	1.71
State Street Global Value Spotlight Fund	Class B (EUR)	17.12.12	18.84	26.60	-7.76	10.06	13.04	-2.98
State Street Global Value Spotlight Fund	Class I (EUR)	24.05.13	17.95	26.60	-8.65	8.36	12.20	-3.84
State Street Global Value Spotlight Fund	Class P (EUR)	07.05.13	17.05	26.60	-9.55	7.76	12.29	-4.53
State Street Multi-Factor Global ESG Equity Fund	Class B (USD)	10.02.17	18.38	18.67	-0.29	8.49	11.35	-2.86
State Street Multi-Factor Global ESG Equity Fund	Class B Distributing (GBP)	29.12.22	20.49	20.79	-0.30	16.11	18.62	-2.51
State Street Multi-Factor Global ESG Equity Fund	Class I (USD)	30.09.14	17.96	18.67	-0.71	7.22	9.80	-2.58
State Street Multi-Factor Global ESG Equity Fund	Class I Distributing (GBP)*	15.04.24	N/A	N/A	0.00	9.29	12.21	-2.92
State Street North America ESG Screened Enhanced Equity Fund	Class I (USD)	20.05.16	26.60	24.03	2.57	13.77	14.14	-0.37
State Street North America ESG Screened Enhanced Equity Fund	Class P (USD)	01.05.15	26.30	24.03	2.27	9.78	10.11	-0.33
State Street Global ESG Screened Enhanced Equity Fund	Class I (USD)	10.02.15	20.34	18.67	1.67	9.74	9.95	-0.21
State Street Global ESG Screened Enhanced Equity Fund	Class I Distributing (USD)	10.02.15	20.34	18.67	1.67	9.69	9.95	-0.26
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	Class I (USD)	04.12.12	9.46	7.50	1.96	3.48	2.99	0.49
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	Class I (EUR)	10.11.17	16.77	14.68	2.09	3.68	3.47	0.21
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class B (GBP)	23.04.19	13.44	9.43	4.01	4.53	2.87	1.66

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class I (USD)	06.05.10	10.94	7.50	3.44	4.03	3.34	0.69
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class I (EUR)	06.05.10	18.35	14.68	3.67	4.77	4.09	0.68
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class P (USD)	04.05.16	10.34	7.50	2.84	6.20	5.82	0.38
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class P (EUR)	21.09.17	17.71	14.68	3.03	4.44	4.03	0.41
State Street EMU ESG Screened Equity Fund	Class I (EUR)	21.01.09	13.39	9.49	3.90	9.31	8.29	1.02
State Street EMU ESG Screened Equity Fund	Class P (EUR)	09.04.15	12.23	9.49	2.74	8.21	8.29	-0.08
State Street EMU ESG Screened Equity Fund	Class P Distributing (EUR)	01.05.15	12.24	9.49	2.75	5.36	5.39	-0.03
State Street Europe Small Cap ESG Screened Equity Fund	Class P (EUR)	01.05.15	10.89	5.65	5.24	8.09	6.79	1.30
State Street Europe Small Cap ESG Screened Equity Fund	Class P Distributing (EUR)	21.09.17	10.89	5.65	5.24	5.42	4.54	0.88
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class A (USD)	04.03.19	8.11	4.79	3.32	9.81	7.99	1.82
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class I (USD)	21.12.16	8.26	4.79	3.47	10.07	7.97	2.10
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class I (EUR)	10.11.17	15.49	11.79	3.70	9.23	7.03	2.20
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class P (USD)	08.11.19	7.03	4.79	2.24	10.12	9.30	0.82
State Street Global ESG Screened Managed Volatility Equity Fund	Class A (USD)	01.04.15	8.12	18.67	-10.55	5.75	9.97	-4.22
State Street Global ESG Screened Managed Volatility Equity Fund	Class B (USD)	29.06.12	8.65	18.67	-10.02	8.12	11.15	-3.03

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Global ESG Screened Managed Volatility Equity Fund	Class I (USD)	24.03.10	8.26	18.67	-10.41	7.98	10.03	-2.05
State Street Global ESG Screened Managed Volatility Equity Fund	Class I Distributing (EUR)	30.03.16	15.50	26.60	-11.10	6.72	12.74	-6.02
State Street Global ESG Screened Managed Volatility Equity Fund	Class I (EUR)	24.11.14	15.49	26.60	-11.11	7.97	11.67	-3.70
State Street Global ESG Screened Managed Volatility Equity Fund	Class P (USD)	31.05.13	7.63	18.67	-11.04	6.42	10.22	-3.80
State Street Global ESG Screened Managed Volatility Equity Fund	Class I (EUR-Portfolio Hedged)	17.09.21	9.93	19.89	-9.96	3.61	7.05	-3.44
State Street Global ESG Screened Defensive Equity Fund	Class B (EUR)	25.07.19	20.85	26.60	-5.75	8.28	13.28	-5.00
State Street Global ESG Screened Defensive Equity Fund	Class I (USD)	28.10.15	12.44	18.67	-6.23	6.61	10.66	-4.05
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (USD)	04.09.19	-2.35	-2.20	-0.15	-2.01	-1.84	-0.17
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (CHF-Portfolio Hedged)	04.09.19	-0.66	-0.34	-0.32	-1.88	-1.67	-0.21
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (EUR-Portfolio Hedged)	04.09.19	2.07	2.34	-0.27	-0.78	-0.57	-0.21
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	04.09.19	2.06	2.34	-0.28	-0.80	-0.57	-0.23
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	04.09.19	3.35	3.73	-0.38	0.31	0.56	-0.25

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (USD-Portfolio Hedged)	04.09.19	3.71	4.02	-0.31	0.87	1.10	-0.23
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	04.09.19	3.73	4.02	-0.29	0.92	1.10	-0.18
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B (USD)	07.04.21	-2.51	-2.38	-0.13	-1.72	-1.75	0.03
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B Distributing (GBP)	29.12.22	-0.77	-0.64	-0.13	2.84	2.89	-0.05
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I Distributing (USD)	23.02.21	-2.66	-2.38	-0.28	-2.76	-2.62	-0.14
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I (EUR)	25.09.19	3.84	4.14	-0.30	0.04	0.23	-0.19
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I (USD)	25.09.19	-2.66	-2.38	-0.28	-1.03	-0.85	-0.18
State Street Emerging Markets Opportunities Equity Fund	Class I (USD)	30.06.20	6.51	7.50	-0.99	2.72	4.24	-1.52
State Street Emerging Markets Opportunities Equity Fund	Class P (EUR)	02.12.21	12.90	14.68	-1.78	-1.57	0.95	-2.52
State Street Emerging Markets Opportunities Equity Fund	Class P (USD)	02.12.21	5.83	7.50	-1.67	-4.35	-1.92	-2.43
State Street Sustainable Climate US Corporate Bond Fund	Class I (USD)	19.05.21	1.77	2.13	-0.36	-1.25	-1.08	-0.17
State Street Sustainable Climate US Corporate Bond Fund	Class I (EUR-Hedged)	11.06.21	0.04	0.33	-0.29	-3.79	-3.65	-0.14
State Street Sustainable Climate US Corporate Bond Fund	Class S (USD)	19.05.21	1.82	2.13	-0.31	-1.20	-1.08	-0.12

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Sustainable Climate Euro Corporate Bond Fund	Class B (EUR)	31.03.22	4.76	4.74	0.02	0.91	1.06	-0.15
State Street Sustainable Climate Euro Corporate Bond Fund	Class I (EUR)	19.05.21	4.52	4.74	-0.22	-0.80	-0.56	-0.24
State Street Sustainable Climate Euro Corporate Bond Fund	Class I Distributing (EUR)	23.03.22	4.54	4.74	-0.20	0.78	1.07	-0.29
State Street Sustainable Climate Euro Corporate Bond Fund	Class S (EUR)	19.05.21	4.58	4.74	-0.16	-0.75	-0.56	-0.19
State Street Sustainable Climate Euro Corporate Bond Fund	Class P (EUR)	02.12.21	4.28	4.74	-0.46	-1.41	-0.85	-0.56
State Street Global High Yield Bond Screened Index Fund	Class B (GBP-Portfolio Hedged)*	25.03.24	N/A	N/A	0.00	7.24	7.20	0.04
State Street Global High Yield Bond Screened Index Fund	Class I (USD)	29.04.21	7.32	7.46	-0.14	1.32	1.49	-0.17
State Street Global High Yield Bond Screened Index Fund	Class I (CHF-Portfolio Hedged)	29.04.21	4.66	4.69	-0.03	-0.69	-0.58	-0.11
State Street Global High Yield Bond Screened Index Fund	Class I (EUR-Portfolio Hedged)	29.04.21	7.36	7.47	-0.11	0.67	0.86	-0.19
State Street Global High Yield Bond Screened Index Fund	Class I Distributing (GBP-Portfolio Hedged)	29.06.21	8.83	8.92	-0.09	1.65	1.75	-0.10
State Street Global High Yield Bond Screened Index Fund	Class I (USD-Portfolio Hedged)	29.04.21	9.07	9.24	-0.17	2.60	2.82	-0.22

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Global High Yield Bond Screened Index Fund	Class I (NOK-Portfolio Hedged)	30.11.21	8.12	8.37	-0.25	1.80	1.94	-0.14
State Street Global High Yield Bond Screened Index Fund	Class B (USD)	17.11.21	7.49	7.46	0.03	2.03	1.94	0.09
State Street Global High Yield Bond Screened Index Fund	Class B (EUR-Portfolio Hedged)	17.11.21	7.56	7.47	0.09	0.94	0.82	0.12
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class B (EUR)*	09.09.24	N/A	N/A	0.00	1.85	1.92	-0.07
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class B (USD)	20.05.22	-2.90	-2.80	-0.10	4.38	4.34	0.04
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class I (USD)	14.12.21	-3.04	-2.80	-0.24	-0.52	-0.38	-0.14
State Street US Opportunities Equity Fund	Class I (USD)	31.01.22	24.86	24.50	0.36	10.14	10.70	-0.56
State Street Sustainable Climate World Equity Fund	Class I (USD)	20.04.22	18.69	18.67	0.02	9.18	9.94	-0.76
State Street Sustainable Climate World Equity Fund	Class I Distributing (GBP)*	15.04.24	N/A	N/A	0.00	12.62	12.21	0.40
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class A (GBP)*	28.08.24	N/A	N/A	0.00	5.50	5.34	0.16
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class B (USD)	14.10.22	6.96	6.54	0.42	2.69	2.42	0.27
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class I (GBP)*	19.12.24	N/A	N/A	0.00	0.17	0.43	-0.26
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class I (USD)	14.10.22	6.80	6.54	0.26	2.55	2.42	0.13
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class B NAV Hedged (GBP)*	08.03.24	N/A	N/A	0.00	5.24	4.92	0.32

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Sub-funds (<i>continued</i>)								
Sub-fund name (<i>continued</i>)	Share Class	Inception Date	1 Year			Since Inception Annualised		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	26.04.23	6.62	6.09	0.53	8.75	8.46	0.29
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class B (USD)*	12.08.24	N/A	N/A	0.00	1.05	1.10	-0.05
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class I (CHF-Portfolio Hedged)	15.12.23	1.01	1.25	-0.24	1.50	1.73	-0.23
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class I (USD)	15.12.23	5.50	5.75	-0.25	6.03	6.32	-0.29
State Street Global Climate Transition Equity Fund	Class I (USD)*	22.04.24	N/A	N/A	0.00	6.23	12.12	-5.89

*Performance are N/A for 1 year, as this share class launched in 2024.

The figures stated in this report are historical and not indicative of future performance.

Report of the Investment Managers (*continued*)

Funds' Performance (*continued*)

Closed Share Classes and Sub-funds								
Fund Name	Share Class	Inception Date	1 Year			Since Inception		
			Share Class %	Benchmark %	Difference %	Share Class %	Benchmark %	Difference %
State Street Global Emerging Markets Screened Index Equity Fund	Class I (SEK) ^a	07.09.21	-1.12	-1.10	-0.01	-2.85	-2.02	-0.83
State Street World Screened Index Equity Fund	Class I Distributing (GBP) ^b	10.07.23	12.40	12.47	-0.07	22.19	22.36	-0.17
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I (GBP) ^c	11.04.24	N/A	N/A	N/A	-1.68	-1.65	-0.03
State Street Europe Screened Index Equity Fund	Class I Distributing (GBP) ^d	12.04.24	N/A	N/A	N/A	1.29	1.13	0.15
State Street World Screened Index Equity Fund	Class S (EUR) ^e	19.06.20	18.88	18.95	-0.07	14.36	14.37	-0.02
State Street World Screened Index Equity Fund	Class I Distributing (GBP) ^f	04.10.22	26.62	21.82	-0.20	20.85	21.07	-0.23
State Street Global Value Spotlight Fund	Class I (GBP) ^g	28.04.21	21.45	27.12	-5.67	3.77	8.87	-5.10
State Street Sustainable Climate US Equity Fund	Class I (USD) ^h	27.06.22	28.40	28.91	-0.52	20.87	21.51	-0.64
State Street Global Opportunities Equity Fund	Class I (USD) ⁱ	25.09.20	6.70	18.02	-11.32	11.04	12.25	-1.20
State Street China Opportunities Equity Fund	Class I (USD) ^j	07.02.22	14.32	20.89	-6.57	-9.93	-5.22	-4.71

(a) This share class liquidated on 10 January 2024.

(b) This share class liquidated on 20 June 2024.

(c) This share class liquidated on 21 June 2024.

(d) This share class liquidated on 24 July 2024.

(e) This share class liquidated on 30 October 2024.

(f) This share class liquidated on 12 November 2024.

(g) This share class liquidated on 27 November 2024.

(h) This share class liquidated on 5 December 2024.

(i) This share class liquidated on 10 December 2024.

(j) This share class liquidated on 18 December 2024.

The figures stated in this report are historical and not indicative of future performance.



Audit report

To the Shareholders of
State Street Global Advisors Luxembourg SICAV

Our opinion

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

What we have audited

The Fund’s financial statements comprise:

- the Combined Statement of Net Assets as at 31 December 2024;
- the Schedules of Investments as at 31 December 2024;
- the Combined Statement of Operations for the year then ended;
- the Combined Statement of Changes in Net Assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

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

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R.C.S. Luxembourg B 65 477 - TVA LU25482518*

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

Responsibilities of the Board of Directors of the Fund for the financial statements

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

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

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for State Street US Opportunities Equity Fund where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 16 April 2025

「Electronically signed by:
Marie-Elisa Roussel

A handwritten signature in blue ink that reads "MERoussel".

Marie-Elisa Roussel」

Combined Statement of Net Assets

		Combined EUR	State Street Euro Core Treasury Bond Index Fund EUR	State Street EMU Government Bond Index Fund EUR	State Street Euro Inflation Linked Bond Index Fund EUR	State Street Euro Corporate Bond Screened Index Fund EUR	State Street SRI Euro Corporate Bond Index Fund EUR	State Street Global Treasury Bond Index Fund USD
As at 31 December 2024	Notes							
ASSETS								
Investments in securities, at market value	2c	37,577,903,345	128,778,194	326,452,588	69,599,752	1,395,580,257	358,413,073	2,575,656,574
Cash and liquid assets		347,304,051	67,618	269,579	53,579	5,046,492	297,402	36,835,923
Dividend and interest receivable	2h	244,418,209	1,411,350	3,643,640	231,648	22,065,364	5,158,264	19,680,313
Receivable for investment securities sold		106,692,023	551,438	1,161,927	—	—	—	10,771,833
Receivable for fund shares sold		34,486,196	35,786	115,651	—	10,330,261	880	270,342
Reimbursement receivable from Investment Manager	3b	1,157,742	13,183	2,727	4,470	12,448	3,413	2,431
Unrealised appreciation on forward foreign exchange contracts	2g	542,137	—	—	—	—	—	—
Unrealised appreciation on share class specific forward currency contracts	2g	28,624,824	—	—	—	4,703,191	—	3,196,171
Unrealised appreciation on futures contracts	2e	45,762	—	—	—	—	—	—
Other assets		206,585	—	—	—	—	—	—
Total Assets		38,341,380,874	130,857,569	331,646,112	69,889,449	1,437,738,013	363,873,032	2,646,413,587
LIABILITIES								
Bank overdraft		17,694,560	—	—	—	—	—	—
Payable for investment securities purchased		93,163,502	608,683	1,237,079	—	9,828,158	—	9,782,907
Payable for shares redeemed		20,325,538	700	3,894	—	70,116	91,532	445,557
Accrued expenses and other liabilities		11,105,695	112,884	97,012	84,132	235,277	124,861	431,660
Investment Manager fees payable	3b	5,569,344	17,891	37,031	8,917	61,433	32,621	401,637
Capital gain tax payable		3,144,262	—	—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	703,368	—	—	—	—	—	—
Unrealised depreciation on share class specific forward currency contracts	2g	33,894,178	—	—	—	—	—	7,838,355
Unrealised depreciation on futures contracts	2e	6,681,791	—	—	—	—	—	—
Total Liabilities		192,282,238	740,158	1,375,016	93,049	10,194,984	249,014	18,900,116
TOTAL NET ASSETS		38,149,098,636	130,117,411	330,271,096	69,796,400	1,427,543,029	363,624,018	2,627,513,471

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

Combined Statement of Net Assets (continued)

		State Street Global Aggregate Bond Index Fund USD	State Street Japan Screened Index Equity Fund JPY	State Street Switzerland Screened Index Equity Fund ^(a) CHF	State Street UK Screened Index Equity Fund ^(a) GBP	State Street US Screened Index Equity Fund USD	State Street EMU Screened Index Equity Fund EUR	State Street Europe Screened Index Equity Fund EUR
As at 31 December 2024	Notes							
ASSETS								
Investments in securities, at market value	2c	2,177,412,597	31,511,076,384	140,388,443	90,598,321	1,765,064,857	155,136,789	667,875,821
Cash and liquid assets		24,935,898	162,830,298	574,693	358,183	5,451,083	273,139	3,877,424
Dividend and interest receivable	2h	18,431,928	28,031,896	—	158,596	718,174	1,016,447	2,355,786
Receivable for investment securities sold		7,232,884	—	—	—	—	—	—
Receivable for fund shares sold		1,342,586	16,660,060	114,004	10,306	61,348	250,360	91,163
Reimbursement receivable from Investment Manager	3b	—	2,557,538	15,616	7,296	—	22,402	24,395
Unrealised appreciation on forward foreign exchange contracts	2g	—	—	—	—	—	—	—
Unrealised appreciation on share class specific forward currency contracts	2g	2,306,096	—	—	—	—	—	—
Unrealised appreciation on futures contracts	2e	—	2,726,682	3,720	—	—	30	—
Other assets		—	—	—	—	—	—	—
Total Assets		2,231,661,989	31,723,882,858	141,096,476	91,132,702	1,771,295,462	156,699,167	674,224,589
LIABILITIES								
Bank overdraft		1,954,891	—	3,799	—	4,414,988	—	—
Payable for investment securities purchased		5,720,957	—	—	—	—	—	—
Payable for shares redeemed		127,435	3,268,933	408,861	27,862	269,188	300,311	76,181
Accrued expenses and other liabilities		748,923	20,716,996	110,720	79,785	305,428	142,608	243,747
Investment Manager fees payable	3b	306,150	3,763,249	26,122	19,506	289,798	29,073	122,208
Capital gain tax payable		—	—	—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	—	—	—	—	—	—	—
Unrealised depreciation on share class specific forward currency contracts	2g	3,137,266	—	—	—	2,820,900	—	—
Unrealised depreciation on futures contracts	2e	—	—	—	5,740	96,552	—	60,009
Total Liabilities		11,995,622	27,749,178	549,502	132,893	8,196,854	471,992	502,145
TOTAL NET ASSETS		2,219,666,367	31,696,133,680	140,546,974	90,999,809	1,763,098,608	156,227,175	673,722,444

^(a) Fund changed name during the year. Please refer to Note 13 for further details.

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

Combined Statement of Net Assets (continued)

		State Street Pacific Ex-Japan Screened Index Equity Fund USD	State Street World Screened Index Equity Fund USD	State Street World ESG Index Equity Fund USD	State Street Global Emerging Markets Screened Index Equity Fund USD	State Street Flexible Asset Allocation Plus Fund EUR	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR
As at 31 December 2024	Notes							
ASSETS								
Investments in securities, at market value	2c	74,791,368	5,123,584,026	3,076,696,984	844,547,460	197,840,166	18,542,016	38,880,559
Cash and liquid assets		546,153	28,675,856	9,609,199	13,115,817	21,011,482	11,742	686,464
Dividend and interest receivable	2h	39,561	4,637,424	2,189,332	1,469,549	464,637	182,263	144,440
Receivable for investment securities sold		—	449,718	220,732	725,089	—	—	—
Receivable for fund shares sold		12,319	2,434,378	4,614,022	1,074,105	280,000	162	19,732
Reimbursement receivable from Investment Manager	3b	21,259	115,308	297,108	8,471	3,104	13,056	9,435
Unrealised appreciation on forward foreign exchange contracts	2g	—	—	—	—	—	—	—
Unrealised appreciation on share class specific forward currency contracts	2g	—	603,398	207	—	—	—	—
Unrealised appreciation on futures contracts	2e	—	—	4,820	—	14,465	—	—
Other assets		—	—	—	—	—	—	—
Total Assets		75,410,660	5,160,500,108	3,093,632,404	860,940,491	219,613,854	18,749,239	39,740,630
LIABILITIES								
Bank overdraft		—	912,175	19,845	—	—	—	4,615
Payable for investment securities purchased		138,608	449,718	2,399,240	412,915	6,997,113	—	—
Payable for shares redeemed		1,336	7,614,159	—	266,357	—	8,516	72,441
Accrued expenses and other liabilities		140,383	1,164,490	929,608	288,465	114,916	101,220	103,554
Investment Manager fees payable	3b	15,848	817,080	350,356	86,846	17,673	818	1,062
Capital gain tax payable		—	—	—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	—	—	—	—	—	—	—
Unrealised depreciation on share class specific forward currency contracts	2g	—	2,245,488	1,149,239	—	—	—	—
Unrealised depreciation on futures contracts	2e	3,297	391,897	123,712	413,132	4,288,957	—	—
Total Liabilities		299,472	13,595,007	4,972,000	1,467,715	11,418,659	110,554	181,672
TOTAL NET ASSETS		75,111,188	5,146,905,101	3,088,660,404	859,472,776	208,195,195	18,638,685	39,558,958

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

Combined Statement of Net Assets (continued)

		State Street US Value Spotlight Fund USD	State Street Asia Pacific Value Spotlight Fund USD	State Street Global Value Spotlight Fund EUR	State Street Multi-Factor Global ESG Equity Fund USD	State Street Europe ESG Screened Enhanced Equity Fund EUR	State Street North America ESG Screened Enhanced Equity Fund USD	State Street Global ESG Screened Enhanced Equity Fund USD
As at 31 December 2024	Notes							
ASSETS								
Investments in securities, at market value	2c	34,497,448	66,891,099	48,327,777	438,508,407	329,108,481	503,495,925	110,171,060
Cash and liquid assets		93,501	337,220	314,638	3,501,475	1,950,889	1,780,665	1,377,905
Dividend and interest receivable	2h	22,938	151,176	71,563	483,764	845,598	321,377	148,352
Receivable for investment securities sold		—	—	—	—	—	110,164	55,302
Receivable for fund shares sold		—	48,511	—	860,794	—	—	—
Reimbursement receivable from Investment Manager	3b	8,439	5,842	14,882	4	5,674	—	1,186
Unrealised appreciation on forward foreign exchange contracts	2g	—	—	261,274	—	—	—	—
Unrealised appreciation on share class specific forward currency contracts	2g	—	—	—	—	—	—	—
Unrealised appreciation on futures contracts	2e	—	—	—	—	—	—	—
Other assets		—	—	—	—	—	—	—
Total Assets		34,622,326	67,433,848	48,990,134	443,354,444	331,910,642	505,708,131	111,753,805
LIABILITIES								
Bank overdraft		—	25	—	—	—	—	—
Payable for investment securities purchased		—	—	—	—	—	110,163	55,302
Payable for shares redeemed		—	165,695	76,040	118,580	72,976	—	65,645
Accrued expenses and other liabilities		109,573	108,646	102,257	147,129	112,133	146,387	108,904
Investment Manager fees payable	3b	407	24,710	1,023	51	101,492	149,252	33,619
Capital gain tax payable		—	—	—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	—	—	66,358	—	—	—	—
Unrealised depreciation on share class specific forward currency contracts	2g	—	—	—	—	—	—	—
Unrealised depreciation on futures contracts	2e	—	—	—	49,598	27,359	—	38,840
Total Liabilities		109,980	299,076	245,678	315,358	313,960	405,802	302,310
TOTAL NET ASSETS		34,512,346	67,134,772	48,744,456	443,039,086	331,596,682	505,302,329	111,451,495

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

Combined Statement of Net Assets *(continued)*

		State Street Sustainable Climate Emerging Markets Enhanced Equity Fund USD	State Street Emerging Markets ESG Screened Enhanced Equity Fund USD	State Street EMU ESG Screened Equity Fund EUR	State Street Europe Small Cap ESG Screened Equity Fund EUR	State Street Emerging Markets Small Cap ESG Screened Equity Fund USD	State Street Global ESG Screened Managed Volatility Equity Fund USD	State Street Global ESG Screened Defensive Equity Fund USD
As at 31 December 2024	Notes							
ASSETS								
Investments in securities, at market value	2c	865,249,214	651,101,233	27,602,938	22,421,100	307,020,850	220,711,916	115,536,760
Cash and liquid assets		19,541,016	16,111,465	279,030	195,104	4,820,620	967,200	2,184,971
Dividend and interest receivable	2h	2,380,062	1,978,360	66,673	79,197	695,450	147,443	230,071
Receivable for investment securities sold		—	—	—	—	—	—	—
Receivable for fund shares sold		—	15,972	278,776	2,377	82,424	21,152	—
Reimbursement receivable from Investment Manager	3b	—	3,821	14,730	12,808	—	—	—
Unrealised appreciation on forward foreign exchange contracts	2g	—	—	—	—	—	—	—
Unrealised appreciation on share class specific forward currency contracts	2g	—	—	—	—	—	51,019	—
Unrealised appreciation on futures contracts	2e	—	—	—	—	—	—	—
Other assets		243	—	—	35,029	150	—	—
Total Assets		887,170,535	669,210,851	28,242,147	22,745,615	312,619,494	221,898,730	117,951,802
LIABILITIES								
Bank overdraft		—	—	—	—	—	—	—
Payable for investment securities purchased		—	—	—	—	3,102	—	—
Payable for shares redeemed		—	58,790	1,652	20,926	1,096,612	16,802	—
Accrued expenses and other liabilities		451,165	321,435	101,255	120,084	204,996	249,954	103,157
Investment Manager fees payable	3b	342,968	263,069	30,596	46,837	323,186	227,298	63,284
Capital gain tax payable		—	—	—	—	3,255,883	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	—	—	—	—	—	—	—
Unrealised depreciation on share class specific forward currency contracts	2g	—	—	—	—	—	585,456	—
Unrealised depreciation on futures contracts	2e	505,332	476,454	3,950	2,200	—	27,643	—
Total Liabilities		1,299,465	1,119,748	137,453	190,047	4,883,779	1,107,153	166,441
TOTAL NET ASSETS		885,871,070	668,091,103	28,104,694	22,555,568	307,735,715	220,791,577	117,785,361

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

Combined Statement of Net Assets (continued)

		State Street Global Treasury 1-10 Year Bond Index Fund USD	State Street Emerging Markets Local Currency Government Bond Index Fund USD	State Street Emerging Markets Opportunities Equity Fund USD	State Street Sustainable Climate US Corporate Bond Fund USD	State Street Sustainable Climate Euro Corporate Bond Fund EUR	State Street Global High Yield Bond Screened Index Fund USD	State Street Emerging Markets ESG Local Currency Government Bond Index Fund USD
As at 31 December 2024	Notes							
ASSETS								
Investments in securities, at market value	2c	9,725,208,366	2,160,339,237	24,012,365	257,791,484	294,514,937	867,612,511	507,530,331
Cash and liquid assets		116,498,833	17,285,364	556,383	2,589,474	477,904	6,302,403	4,353,324
Dividend and interest receivable	2h	67,096,852	37,379,383	37,507	2,948,036	3,978,373	15,481,160	8,855,617
Receivable for investment securities sold		65,167,120	21,403,421	—	—	—	1,265,099	1,125,158
Receivable for fund shares sold		10,517,675	3,908	10	29,812	—	345,562	654,548
Reimbursement receivable from Investment Manager	3b	15,748	—	24,403	476	3,361	—	—
Unrealised appreciation on forward foreign exchange contracts	2g	—	268,407	—	—	—	—	22,427
Unrealised appreciation on share class specific forward currency contracts	2g	17,602,221	—	—	—	—	787,699	—
Unrealised appreciation on futures contracts	2e	—	—	4,171	—	—	—	—
Other assets		—	—	177,226	—	—	—	—
Total Assets		10,002,106,815	2,236,679,720	24,812,065	263,359,282	298,974,575	891,794,434	522,541,405
LIABILITIES								
Bank overdraft		—	—	294	1,726,949	—	3,793,981	—
Payable for investment securities purchased		37,894,330	16,968,033	—	—	—	931,119	2,091,678
Payable for shares redeemed		1,932,163	7,336,900	10,182	—	241	9,576	—
Accrued expenses and other liabilities		899,020	892,411	218,360	116,313	126,614	242,552	94,931
Investment Manager fees payable	3b	654,666	267,252	33,979	115,579	118,374	53,807	32,091
Capital gain tax payable		—	—	—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	—	579,950	—	—	—	—	79,674
Unrealised depreciation on share class specific forward currency contracts	2g	14,263,840	—	—	751,494	—	719,710	—
Unrealised depreciation on futures contracts	2e	—	—	—	—	—	—	—
Total Liabilities		55,644,019	26,044,546	262,815	2,710,335	245,229	5,750,745	2,298,374
TOTAL NET ASSETS		9,946,462,796	2,210,635,174	24,549,250	260,648,947	298,729,346	886,043,689	520,243,031

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

Combined Statement of Net Assets (continued)

		State Street US Opportunities Equity Fund USD	State Street Sustainable Climate World Equity Fund USD	State Street Emerging Markets Hard Currency Government Bond Index Fund USD	State Street Emerging Markets ESG Hard Currency Government Bond Index Fund USD	State Street Global Climate Transition Equity Fund ^(b) USD
As at 31 December 2024	Notes					
ASSETS						
Investments in securities, at market value	2c	12,879,038	339,598,819	1,164,030,449	198,655,291	10,561,139
Cash and liquid assets		407,825	1,552,935	1,437,611	502,196	93,886
Dividend and interest receivable	2h	7,260	197,950	20,411,329	3,375,680	5,882
Receivable for investment securities sold		—	178,880	—	—	—
Receivable for fund shares sold		—	893,663	372,582	—	—
Reimbursement receivable from Investment Manager	3b	337,331	—	123,901	8,528	16,172
Unrealised appreciation on forward foreign exchange contracts	2g	—	—	—	—	—
Unrealised appreciation on share class specific forward currency contracts	2g	—	121,521	102,519	—	—
Unrealised appreciation on futures contracts	2e	—	—	—	—	1,931
Other assets		—	—	—	—	27
Total Assets		13,631,454	342,543,768	1,186,478,391	202,541,695	10,679,037
LIABILITIES						
Bank overdraft		—	474,813	4,120,664	895,121	—
Payable for investment securities purchased		—	178,880	—	—	—
Payable for shares redeemed		—	114,045	67,453	—	—
Accrued expenses and other liabilities		297,914	115,171	128,115	138,794	51,340
Investment Manager fees payable	3b	76,134	1,149	99,831	6,011	4,489
Capital gain tax payable		—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts	2g	—	—	—	—	—
Unrealised depreciation on share class specific forward currency contracts	2g	—	1,045,214	229,774	310,685	—
Unrealised depreciation on futures contracts	2e	5,483	27,626	214,187	—	—
Total Liabilities		379,531	1,956,898	4,860,024	1,350,611	55,829
TOTAL NET ASSETS		13,251,923	340,586,870	1,181,618,367	201,191,084	10,623,208

^(b) This Fund was launched during the year. Please refer to Note 13 for further details.

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

Combined Statement of Operations

		Combined EUR	State Street Euro Core Treasury Bond Index Fund EUR	State Street EMU Government Bond Index Fund EUR	State Street Euro Inflation Linked Bond Index Fund EUR	State Street Euro Corporate Bond Screened Index Fund EUR	State Street SRI Euro Corporate Bond Index Fund EUR	State Street Global Treasury Bond Index Fund USD
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	756,704,372	6,659,135	5,267,904	1,955,674	48,951,676	9,215,365	55,823,027
Dividends (net of withholding tax)	2h	279,761,165	—	—	—	—	—	—
Securities lending income	10	9,346,536	93,290	6,320	872	445,165	56,726	1,011,079
Other income		33,299	4	64	2	3,946	640	2,739
Total income		1,045,845,372	6,752,429	5,274,288	1,956,548	49,400,787	9,272,731	56,836,845
EXPENSES								
Investment Manager Fees	3b	55,083,173	291,007	300,092	105,153	725,020	338,085	3,628,919
Depositary, Administration and Transfer Agent fees	3a	15,950,453	174,801	121,991	57,477	464,022	139,201	959,763
Professional fees	3e	1,874,084	31,924	29,950	28,898	44,424	35,140	49,758
Taxe d'abonnement	4	593,994	—	—	—	—	—	—
Securities lending expenses	4	2,336,634	23,322	1,580	218	111,291	14,182	252,769
Capital gain tax expense		3,009,662	—	—	—	—	—	—
Other expenses	3c	4,212,598	29,311	31,254	17,561	55,600	91,805	84,809
Waiver fee	3b	(2,680,522)	(7,696)	(35,754)	(33,825)	(12,448)	(41,315)	61
Total expenses		80,380,076	542,669	449,113	175,482	1,387,909	577,098	4,976,079
NET INVESTMENT INCOME / (LOSS)		965,465,297	6,209,760	4,825,175	1,781,066	48,012,878	8,695,633	51,860,766

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

Combined Statement of Operations *(continued)*

		State Street Global Aggregate Bond Index Fund USD	State Street Japan Screened Index Equity Fund JPY	State Street Switzerland Screened Index Equity Fund ^(a) CHF	State Street UK Screened Index Equity Fund ^(a) GBP	State Street US Screened Index Equity Fund USD	State Street EMU Screened Index Equity Fund EUR	State Street Europe Screened Index Equity Fund EUR
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	127,071,663	110,715	4,888	30,491	426,981	112,773	151,659
Dividends (net of withholding tax)	2h	7	566,819,534	3,345,378	3,510,389	15,976,536	8,409,120	19,345,707
Securities lending income	10	1,138,641	24,710,381	118,334	961	43,855	46,288	155,559
Other income		10,594	—	—	—	—	226	356
Total income		128,220,905	591,640,630	3,468,600	3,541,841	16,447,372	8,568,407	19,653,281
EXPENSES								
Investment Manager Fees	3b	5,972,997	43,670,397	356,328	230,807	3,255,988	558,284	1,425,185
Depositary, Administration and Transfer Agent fees	3a	1,681,134	26,747,826	139,441	82,907	474,909	162,000	310,305
Professional fees	3e	69,024	4,380,784	27,688	24,278	41,608	35,198	32,318
Taxe d'abonnement	4	—	—	—	—	—	—	—
Securities lending expenses	4	284,660	6,177,595	29,584	240	10,964	11,572	38,890
Capital gain tax expense		—	—	—	—	—	—	—
Other expenses	3c	115,897	8,487,398	53,021	26,737	133,422	88,742	146,316
Waiver fee	3b	(59)	(9,637,180)	(83,802)	(41,967)	—	(117,081)	(147,829)
Total expenses		8,123,653	79,826,820	522,260	323,002	3,916,891	738,715	1,805,185
NET INVESTMENT INCOME / (LOSS)		120,097,252	511,813,810	2,946,340	3,218,839	12,530,481	7,829,692	17,848,096

^(a)Fund changed name during the year. Please refer to Note 13 for further details.

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

Combined Statement of Operations *(continued)*

		State Street Pacific Ex-Japan Screened Index Equity Fund USD	State Street World Screened Index Equity Fund USD	State Street World ESG Index Equity Fund USD	State Street Global Emerging Markets Screened Index Equity Fund USD	State Street Flexible Asset Allocation Plus Fund EUR	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	8,903	1,539,378	556,313	191,283	6,870,225	7,503	28,993
Dividends (net of withholding tax)	2h	2,806,127	74,921,036	47,345,207	17,006,931	55,092	709,757	1,462,073
Securities lending income	10	7,672	1,117,566	806,955	74,950	720	—	—
Other income		—	624	379	27	124	217	27
Total income		2,822,702	77,578,604	48,708,854	17,273,191	6,926,161	717,477	1,491,093
EXPENSES								
Investment Manager Fees	3b	177,931	8,731,516	2,299,369	565,537	231,947	2,774	7,523
Depositary, Administration and Transfer Agent fees	3a	117,828	1,566,373	1,030,663	598,538	160,146	57,130	65,451
Professional fees	3e	33,494	82,562	86,710	46,320	29,199	29,363	28,400
Taxe d'abonnement	4	—	—	—	—	24,462	—	4,316
Securities lending expenses	4	1,918	279,392	201,739	18,738	180	—	—
Capital gain tax expense		—	—	—	—	—	—	—
Other expenses	3c	54,664	686,821	1,265,538	104,846	27,171	25,301	35,170
Waiver fee	3b	(133,455)	(420,940)	(297,062)	(35,432)	(33,218)	(93,067)	(91,805)
Total expenses		252,380	10,925,724	4,586,957	1,298,547	439,887	21,501	49,055
NET INVESTMENT INCOME / (LOSS)		2,570,322	66,652,880	44,121,897	15,974,644	6,486,274	695,976	1,442,038

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

Combined Statement of Operations *(continued)*

		State Street US Value Spotlight Fund USD	State Street Asia Pacific Value Spotlight Fund USD	State Street Global Value Spotlight Fund EUR	State Street Multi-Factor Global ESG Equity Fund USD	State Street Europe ESG Screened Enhanced Equity Fund EUR	State Street North America ESG Screened Enhanced Equity Fund USD	State Street Global ESG Screened Enhanced Equity Fund USD
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	14,417	21,387	21,137	302,638	123,531	367,328	85,541
Dividends (net of withholding tax)	2h	466,581	2,058,059	1,342,821	6,799,517	10,471,548	6,867,806	1,567,030
Securities lending income	10	—	—	—	68,547	99,083	90,373	21,274
Other income		—	—	370	358	971	—	27
Total income		480,998	2,079,446	1,364,328	7,171,060	10,695,133	7,325,507	1,673,872
EXPENSES								
Investment Manager Fees	3b	4,157	283,717	37,390	492	1,047,203	1,924,450	342,656
Depositary, Administration and Transfer Agent fees	3a	62,270	98,644	84,578	194,038	152,384	176,077	85,831
Professional fees	3e	30,895	37,448	36,338	30,098	29,112	33,190	31,762
Taxe d'abonnement	4	3,183	6,807	5,640	39,956	34,097	61,919	10,228
Securities lending expenses	4	—	—	—	17,136	24,771	22,593	5,318
Capital gain tax expense		—	—	—	—	—	—	—
Other expenses	3c	19,400	18,422	21,378	34,210	40,924	38,442	17,757
Waiver fee	3b	(82,395)	(92,272)	(94,132)	—	(1)	32	(47,639)
Total expenses		37,510	352,766	91,192	315,930	1,328,490	2,256,703	445,913
NET INVESTMENT INCOME / (LOSS)		443,488	1,726,680	1,273,136	6,855,130	9,366,643	5,068,804	1,227,959

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

Combined Statement of Operations *(continued)*

		State Street Sustainable Climate Emerging Markets Enhanced Equity Fund USD	State Street Emerging Markets ESG Screened Enhanced Equity Fund USD	State Street EMU ESG Screened Equity Fund EUR	State Street Europe Small Cap ESG Screened Equity Fund EUR	State Street Emerging Markets Small Cap ESG Screened Equity Fund USD	State Street Global ESG Screened Managed Volatility Equity Fund USD	State Street Global ESG Screened Defensive Equity Fund USD
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	1,112,038	801,818	47,497	38,239	152,562	40,176	61,332
Dividends (net of withholding tax)	2h	24,981,676	19,267,702	908,619	988,582	9,030,015	5,457,554	1,918,813
Securities lending income	10	44,521	121,568	5,384	7,395	17,984	73,597	20,405
Other income	2	—	—	45	26	2,788	—	—
Total income		26,138,237	20,191,088	961,545	1,034,242	9,203,349	5,571,327	2,000,550
EXPENSES								
Investment Manager Fees	3b	4,092,554	2,808,619	396,861	334,033	3,490,113	852,401	590,641
Depository, Administration and Transfer Agent fees	3a	800,486	554,622	67,594	72,184	285,979	196,229	70,121
Professional fees	3e	105,293	121,325	35,249	27,843	59,439	31,150	30,778
Taxe d'abonnement	4	92,918	71,629	12,039	11,228	54,670	25,130	10,749
Securities lending expenses	4	11,131	30,392	1,346	1,849	4,496	18,399	5,101
Capital gain tax expense		—	—	—	—	3,255,882	—	—
Other expenses	3c	51,237	62,854	41,467	45,595	49,771	37,797	18,090
Waiver fee	3b	—	—	(118,611)	(124,293)	—	(39,178)	(24,338)
Total expenses		5,153,619	3,649,441	435,945	368,439	7,200,350	1,121,928	701,142
NET INVESTMENT INCOME / (LOSS)		20,984,618	16,541,647	525,600	665,803	2,002,999	4,449,399	1,299,408

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

Combined Statement of Operations *(continued)*

		State Street Global Treasury 1-10 Year Bond Index Fund USD	State Street Emerging Markets Local Currency Government Bond Index Fund USD	State Street Emerging Markets Opportunities Equity Fund USD	State Street Global Opportunities Equity Fund ^(c) USD	State Street Sustainable Climate US Corporate Bond Fund USD	State Street Sustainable Climate Euro Corporate Bond Fund EUR	State Street Global High Yield Bond Screened Index Fund USD
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	226,910,133	143,199,362	30,256	202,139	11,416,916	7,110,556	62,361,100
Dividends (net of withholding tax)	2h	—	—	547,199	1,744,002	—	—	—
Securities lending income	10	3,934,684	88,384	—	—	1,484	30,800	81,603
Other income		639	3,960	19	16	—	499	2,174
Total income		230,845,456	143,291,706	577,474	1,946,157	11,418,400	7,141,855	62,444,877
EXPENSES								
Investment Manager Fees	3b	6,268,915	3,018,777	342,779	988,459	518,442	494,270	558,053
Depository, Administration and Transfer Agent fees	3a	2,444,882	1,230,053	89,561	75,350	103,383	113,550	636,285
Professional fees	3e	75,348	47,168	41,284	19,245	29,522	28,458	31,966
Taxe d'abonnement	4	2,006	—	12,585	15,532	40,136	60,408	—
Securities lending expenses	4	983,671	22,096	—	—	371	7,700	20,401
Capital gain tax expense		—	—	—	—	—	—	—
Other expenses	3c	192,854	119,160	84,605	117,627	28,216	34,783	55,624
Waiver fee	3b	—	—	(154,441)	2	4	—	—
Total expenses		9,967,676	4,437,254	416,373	1,216,215	720,074	739,169	1,302,329
NET INVESTMENT INCOME / (LOSS)		220,877,780	138,854,452	161,101	729,942	10,698,326	6,402,686	61,142,548

^(c)This Fund was liquidated during the year. Please refer to Note 13 for further details.

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

Combined Statement of Operations *(continued)*

		State Street Emerging Markets ESG Local Currency Government Bond Index Fund USD	State Street US Opportunities Equity Fund USD	State Street China Opportunities Equity Fund ^(c) USD	State Street Sustainable Climate World Equity Fund USD	State Street Sustainable Climate US Equity Fund ^(c) USD	State Street Emerging Markets Hard Currency Government Bond Index Fund USD	State Street Emerging Markets ESG Hard Currency Government Bond Index Fund USD
For the Year/Period ended 31 December 2024	Notes							
INCOME								
Interest	2h	29,924,268	18,655	10,877	73,263	1,431	54,840,225	7,353,225
Dividends (net of withholding tax)	2h	—	97,761	168,368	4,091,587	177,088	—	—
Securities lending income	10	19,034	—	—	1,097	—	1,850	189
Other income		554	—	—	50	—	2,043	465
Total income		29,943,856	116,416	179,245	4,165,997	178,519	54,844,118	7,353,879
EXPENSES								
Investment Manager Fees	3b	365,567	61,995	47,165	5,846	56,223	418,193	82,975
Depository, Administration and Transfer Agent fees	3a	216,900	55,824	4,908	178,682	15,341	244,246	144,533
Professional fees	3e	37,496	38,097	36,144	37,671	23,580	35,098	13,696
Taxe d'abonnement	4	—	1,275	515	26,385	1,525	—	—
Securities lending expenses	4	4,759	—	—	274	—	462	47
Capital gain tax expense		—	—	—	—	—	—	—
Other expenses	3c	34,810	13,714	12,874	32,904	40,753	46,175	28,120
Waiver fee	3b	—	(96,511)	(44,297)	—	(47,619)	(3)	(71,075)
Total expenses		659,532	74,394	57,309	281,762	89,803	744,171	198,296
NET INVESTMENT INCOME / (LOSS)		29,284,324	42,022	121,936	3,884,235	88,716	54,099,947	7,155,583

^(c)This Fund was liquidated during the year. Please refer to Note 13 for further details.

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

Combined Statement of Operations *(continued)*

		State Street Global Climate Transition Equity Fund ^(b) USD
For the Year/Period ended 31 December 2024	Notes	
INCOME		
Interest	2h	2,985
Dividends (net of withholding tax)	2h	57,396
Securities lending income	10	—
Other income		433
Total income		60,814
EXPENSES		
Investment Manager Fees	3b	36,414
Depositary, Administration and Transfer Agent fees	3a	38,011
Professional fees	3e	27,617
Taxe d'abonnement	4	800
Securities lending expenses	4	—
Capital gain tax expense		—
Other expenses	3c	13,117
Waiver fee	3b	(71,906)
Total expenses		44,053
NET INVESTMENT INCOME / (LOSS)		16,761

^(b)This Fund was launched during the year. Please refer to Note 13 for further details.

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

Combined Statement of Changes in Net Assets

		Combined EUR	State Street Euro Core Treasury Bond Index Fund EUR	State Street EMU Government Bond Index Fund EUR	State Street Euro Inflation Linked Bond Index Fund EUR	State Street Euro Corporate Bond Screened Index Fund EUR	State Street SRI Euro Corporate Bond Index Fund EUR	State Street Global Treasury Bond Index Fund USD
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		31,823,051,775	651,280,972	265,315,019	68,819,947	854,412,004	310,072,420	2,004,170,610
Net investment income/(loss)		965,465,297	6,209,760	4,825,175	1,781,066	48,012,878	8,695,633	51,860,766
Net realised gain/(loss) from:								
Investments	2c	732,677,423	(37,858,908)	(2,131,579)	(1,038,434)	(8,515,256)	(2,139,139)	(10,120,653)
Futures contracts	2e	98,374,461	—	—	—	—	—	—
Currencies	2d	(141,415,433)	—	—	(6)	35,197,253	221	(3,191,692)
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	803,973,425	23,763,994	2,218,259	(855,742)	36,578,574	8,258,025	(112,903,073)
Futures contracts	2e	(13,706,199)	—	—	—	—	—	—
Currencies	2d	(9,512,110)	82	4	—	4,287	1,428	(1,023,476)
Forward foreign exchange contracts	2g	31,485,814	—	—	—	4,703,191	—	6,976,184
Total Net increase/(decrease) in net assets resulting from operations		2,467,342,678	(7,885,072)	4,911,859	(113,116)	115,980,927	14,816,168	(68,401,944)
Subscriptions		17,689,571,710	97,117,081	100,156,345	9,401,258	1,429,489,108	81,209,855	1,206,516,915
Redemptions		(15,724,181,930)	(610,247,995)	(39,998,711)	(8,311,689)	(970,328,390)	(38,405,917)	(510,851,620)
Distributions	7	(113,565,201)	(147,575)	(113,416)	—	(2,010,620)	(4,068,508)	(3,920,490)
Total Net increase/(decrease) in net assets from fund shares transaction		1,851,824,579	(513,278,489)	60,044,218	1,089,569	457,150,098	38,735,430	691,744,805
Total Increase/(decrease) in net assets		4,319,167,257	(521,163,561)	64,956,077	976,453	573,131,025	53,551,598	623,342,861
Currency Adjustment	8	2,006,879,604	—	—	—	—	—	—
Total Net assets at the end of the Year/Period		38,149,098,636	130,117,411	330,271,096	69,796,400	1,427,543,029	363,624,018	2,627,513,471

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

Combined Statement of Changes in Net Assets (*continued*)

		State Street Global Aggregate Bond Index Fund USD	State Street Japan Screened Index Equity Fund JPY	State Street Switzerland Screened Index Equity Fund ^(a) CHF	State Street UK Screened Index Equity Fund ^(a) GBP	State Street US Screened Index Equity Fund USD	State Street EMU Screened Index Equity Fund EUR	State Street Europe Screened Index Equity Fund EUR
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		6,675,453,368	25,523,681,155	219,227,062	94,828,387	1,604,727,317	267,058,521	632,353,587
Net investment income/(loss)		120,097,252	511,813,810	2,946,340	3,218,839	12,530,481	7,829,692	17,848,096
Net realised gain/(loss) from:								
Investments	2c	(299,320,928)	696,542,333	13,574,644	3,129,877	183,050,698	39,973,490	16,322,236
Futures contracts	2e	—	268,009,715	549,830	491,360	(178,009)	526,540	2,281,041
Currencies	2d	(85,617,392)	6,733,226	(3,265)	(17,106)	(22,305,273)	1,369,690	119,907
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	304,376,785	3,852,534,953	(5,747,831)	1,381,962	182,255,829	(22,800,472)	17,160,554
Futures contracts	2e	—	(1,043,968)	4,680	(17,870)	(285,642)	1,080	(63,368)
Currencies	2d	(2,502,653)	100,644	1,299	2,126	280	1,807	(4,438)
Forward foreign exchange contracts	2g	24,333,203	—	—	—	(6,163,342)	—	—
Total Net increase/(decrease) in net assets resulting from operations		61,366,267	5,334,690,713	11,325,697	8,189,188	348,905,022	26,901,827	53,664,028
Subscriptions		1,755,232,446	5,421,445,703	35,234,489	14,204,572	256,541,387	37,643,044	57,889,668
Redemptions		(6,267,884,355)	(4,501,039,102)	(125,240,274)	(26,222,338)	(445,839,121)	(175,164,413)	(64,896,734)
Distributions	7	(4,501,359)	(82,644,789)	—	—	(1,235,997)	(211,804)	(5,288,105)
Total Net increase/(decrease) in net assets from fund shares transaction		(4,517,153,268)	837,761,812	(90,005,785)	(12,017,766)	(190,533,731)	(137,733,173)	(12,295,171)
Total Increase/(decrease) in net assets		(4,455,787,001)	6,172,452,525	(78,680,088)	(3,828,578)	158,371,291	(110,831,346)	41,368,857
Currency Adjustment	8	—	—	—	—	—	—	—
Total Net assets at the end of the Year/Period		2,219,666,367	31,696,133,680	140,546,974	90,999,809	1,763,098,608	156,227,175	673,722,444

^(a) Fund changed name during the year. Please refer to Note 13 for further details.

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

Combined Statement of Changes in Net Assets *(continued)*

		State Street Pacific Ex-Japan Screened Index Equity Fund USD	State Street World Screened Index Equity Fund USD	State Street World ESG Index Equity Fund USD	State Street Global Emerging Markets Screened Index Equity Fund USD	State Street Flexible Asset Allocation Plus Fund EUR	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		66,722,762	4,672,472,863	2,407,054,160	622,915,775	195,785,776	20,273,245	38,429,439
Net investment income/(loss)		2,570,322	66,652,880	44,121,897	15,974,644	6,486,274	695,976	1,442,038
Net realised gain/(loss) from:								
Investments	2c	(1,675,092)	355,253,773	216,519,321	(4,203,599)	(29,914,259)	1,752,566	4,580,412
Futures contracts	2e	367,405	32,734,179	3,685,310	290,085	50,247,922	–	–
Currencies	2d	(216,437)	(27,729,247)	(12,674,298)	(8,386,065)	109,810	36,952	30,307
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	4,002,974	457,111,039	203,264,534	38,934,716	996,932	(769,959)	(1,702,209)
Futures contracts	2e	(15,095)	(1,291,114)	(505,076)	(496,537)	(8,689,438)	–	–
Currencies	2d	(8,711)	(239,131)	(98,070)	(71,462)	176,198	(58)	89
Forward foreign exchange contracts	2g	–	(4,425,880)	(1,629,424)	–	–	–	–
Total Net increase/(decrease) in net assets resulting from operations		5,025,366	878,066,499	452,684,194	42,041,782	19,413,439	1,715,477	4,350,637
Subscriptions		10,649,304	1,255,578,192	1,353,147,896	693,097,404	25,054,995	3,022,316	9,040,574
Redemptions		(6,725,554)	(1,653,548,543)	(1,124,225,846)	(496,470,235)	(32,059,015)	(6,372,353)	(12,261,692)
Distributions	7	(560,690)	(5,663,910)	–	(2,111,950)	–	–	–
Total Net increase/(decrease) in net assets from fund shares transaction		3,363,060	(403,634,261)	228,922,050	194,515,219	(7,004,020)	(3,350,037)	(3,221,118)
Total Increase/(decrease) in net assets		8,388,426	474,432,238	681,606,244	236,557,001	12,409,419	(1,634,560)	1,129,519
Currency Adjustment	8	–	–	–	–	–	–	–
Total Net assets at the end of the Year/Period		75,111,188	5,146,905,101	3,088,660,404	859,472,776	208,195,195	18,638,685	39,558,958

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

Combined Statement of Changes in Net Assets (*continued*)

		State Street US Value Spotlight Fund USD	State Street Asia Pacific Value Spotlight Fund USD	State Street Global Value Spotlight Fund EUR	State Street Multi-Factor Global ESG Equity Fund USD	State Street Europe ESG Screened Enhanced Equity Fund EUR	State Street North America ESG Screened Enhanced Equity Fund USD	State Street Global ESG Screened Enhanced Equity Fund USD
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		27,721,016	65,562,886	52,014,175	304,048,002	357,496,710	586,108,415	86,676,854
Net investment income/(loss)		443,488	1,726,680	1,273,136	6,855,130	9,366,643	5,068,804	1,227,959
Net realised gain/(loss) from:								
Investments	2c	2,443,977	4,741,548	4,412,254	21,856,536	21,545,059	131,398,691	6,925,645
Futures contracts	2e	—	—	—	3,075,557	1,589,508	5,030,685	535,247
Currencies	2d	(987)	(1,980,076)	380,130	(1,023,704)	1,435,008	(719,333)	(339,849)
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	1,871,935	2,749,574	2,827,553	29,505,044	910,241	12,299,167	9,101,174
Futures contracts	2e	—	—	—	(61,028)	(31,133)	(236,710)	(49,390)
Currencies	2d	(247)	(6,941)	(3,709)	(13,198)	6,184	(9,034)	(14,319)
Forward foreign exchange contracts	2g	—	—	380,688	—	—	—	—
Total Net increase/(decrease) in net assets resulting from operations		4,758,166	7,230,785	9,270,052	60,194,337	34,821,510	152,832,270	17,386,467
Subscriptions		9,691,472	11,344,464	9,476,776	142,220,449	1,333,462	1,687,434	23,472,055
Redemptions		(7,658,308)	(17,003,363)	(22,016,547)	(58,798,063)	(62,055,000)	(235,325,790)	(16,079,800)
Distributions	7	—	—	—	(4,625,639)	—	—	(4,081)
Total Net increase/(decrease) in net assets from fund shares transaction		2,033,164	(5,658,899)	(12,539,771)	78,796,747	(60,721,538)	(233,638,356)	7,388,174
Total Increase/(decrease) in net assets		6,791,330	1,571,886	(3,269,719)	138,991,084	(25,900,028)	(80,806,086)	24,774,641
Currency Adjustment	8	—	—	—	—	—	—	—
Total Net assets at the end of the Year/Period		34,512,346	67,134,772	48,744,456	443,039,086	331,596,682	505,302,329	111,451,495

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

Combined Statement of Changes in Net Assets (*continued*)

		State Street Sustainable Climate Emerging Markets Enhanced Equity Fund USD	State Street Emerging Markets ESG Screened Enhanced Equity Fund USD	State Street EMU ESG Screened Equity Fund EUR	State Street Europe Small Cap ESG Screened Equity Fund EUR	State Street Emerging Markets Small Cap ESG Screened Equity Fund USD	State Street Global ESG Screened Managed Volatility Equity Fund USD	State Street Global ESG Screened Defensive Equity Fund USD
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		863,183,797	564,575,888	26,544,693	21,831,435	234,039,576	278,342,068	108,462,181
Net investment income/(loss)		20,984,618	16,541,647	525,600	665,803	2,002,999	4,449,399	1,299,408
Net realised gain/(loss) from:								
Investments	2c	45,248,268	13,504,494	1,702,280	1,372,203	21,180,522	6,367,110	6,206,192
Futures contracts	2e	(2,630,774)	395,950	56,314	(36,448)	(169,140)	947,440	–
Currencies	2d	(16,736,100)	(6,657,636)	3,503	4,622	(3,221,718)	(8,191,710)	(764,726)
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	36,114,652	40,705,804	917,084	280,981	(4,702,226)	10,065,131	4,711,157
Futures contracts	2e	(945,437)	(1,076,386)	(2,450)	(8,260)	–	(54,363)	–
Currencies	2d	(190,593)	(141,450)	40	(71)	(48,363)	(14,253)	(16,375)
Forward foreign exchange contracts	2g	–	–	–	–	–	(762,999)	–
Total Net increase/(decrease) in net assets resulting from operations		81,844,634	63,272,423	3,202,371	2,278,830	15,042,074	12,805,755	11,435,656
Subscriptions		41,878,997	91,176,272	19,936,443	927,559	70,636,968	4,621,201	24,258,327
Redemptions		(101,036,358)	(50,933,480)	(21,537,398)	(2,456,492)	(11,982,903)	(74,400,906)	(26,370,803)
Distributions	7	–	–	(41,415)	(25,764)	–	(576,541)	–
Total Net increase/(decrease) in net assets from fund shares transaction		(59,157,361)	40,242,792	(1,642,370)	(1,554,697)	58,654,065	(70,356,246)	(2,112,476)
Total Increase/(decrease) in net assets		22,687,273	103,515,215	1,560,001	724,133	73,696,139	(57,550,491)	9,323,180
Currency Adjustment	8	–	–	–	–	–	–	–
Total Net assets at the end of the Year/Period		885,871,070	668,091,103	28,104,694	22,555,568	307,735,715	220,791,577	117,785,361

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

Combined Statement of Changes in Net Assets (*continued*)

		State Street Global Treasury 1-10 Year Bond Index Fund USD	State Street Emerging Markets Local Currency Government Bond Index Fund USD	State Street Emerging Markets Opportunities Equity Fund USD	State Street Global Opportunities Equity Fund ^(c) USD	State Street Sustainable Climate US Corporate Bond Fund USD	State Street Sustainable Climate Euro Corporate Bond Fund EUR	State Street Global High Yield Bond Screened Index Fund USD
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		4,765,563,709	2,274,242,936	26,382,163	197,443,600	270,188,540	276,738,309	523,771,632
Net investment income/(loss)		220,877,780	138,854,452	161,101	729,942	10,698,326	6,402,686	61,142,548
Net realised gain/(loss) from:								
Investments	2c	(5,927,984)	(9,680,041)	(675,031)	54,548,850	(3,898,303)	(2,636,103)	1,992,316
Futures contracts	2e	—	—	185,705	(1,476)	—	—	—
Currencies	2d	92,661,359	(55,706,300)	(598,636)	(3,765,102)	(8,947,684)	11	(8,389,637)
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	(272,176,745)	(125,013,308)	2,364,212	(29,285,489)	(2,218,960)	8,602,601	(2,206,572)
Futures contracts	2e	—	—	19,727	—	—	—	—
Currencies	2d	(3,030,493)	(2,368,929)	(5,564)	6,119	(384)	724	(165,987)
Forward foreign exchange contracts	2g	21,067,387	(694,061)	—	—	(1,470,384)	—	(5,613,579)
Total Net increase/(decrease) in net assets resulting from operations		53,471,304	(54,608,187)	1,451,514	22,232,844	(5,837,389)	12,369,919	46,759,089
Subscriptions		5,971,707,390	945,759,989	40,716	409,486,157	5,543,549	62,670,197	808,701,465
Redemptions		(779,977,253)	(949,035,811)	(3,325,143)	(629,162,601)	(9,245,753)	(52,966,685)	(485,558,128)
Distributions	7	(64,302,354)	(5,723,753)	—	—	—	(82,394)	(7,630,369)
Total Net increase/(decrease) in net assets from fund shares transaction		5,127,427,783	(8,999,575)	(3,284,427)	(219,676,444)	(3,702,204)	9,621,118	315,512,968
Total Increase/(decrease) in net assets		5,180,899,087	(63,607,762)	(1,832,913)	(197,443,600)	(9,539,593)	21,991,037	362,272,057
Currency Adjustment	8	—	—	—	—	—	—	—
Total Net assets at the end of the Year/Period		9,946,462,796	2,210,635,174	24,549,250	—	260,648,947	298,729,346	886,043,689

^(c) This Fund was liquidated during the year. Please refer to Note 13 for further details.

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

Combined Statement of Changes in Net Assets (*continued*)

		State Street Emerging Markets ESG Local Currency Government Bond Index Fund USD	State Street US Opportunities Equity Fund USD	State Street China Opportunities Equity Fund ^(c) USD	State Street Sustainable Climate World Equity Fund USD	State Street Sustainable Climate US Equity Fund ^(c) USD	State Street Emerging Markets Hard Currency Government Bond Index Fund USD	State Street Emerging Markets ESG Hard Currency Government Bond Index Fund USD
For the Year/Period ended 31 December 2024	Notes							
Net assets at the beginning of the Year/Period		366,152,613	10,613,537	6,499,362	212,605,069	17,942,740	232,726,491	53,542,345
Net investment income/(loss)		29,284,324	42,022	121,936	3,884,235	88,716	54,099,947	7,155,583
Net realised gain/(loss) from:								
Investments	2c	(154,867)	1,369,254	(1,542,558)	9,274,547	8,076,382	7,570,064	117,300
Futures contracts	2e	—	15,017	(20,236)	273,817	—	(290,364)	20,406
Currencies	2d	(4,538,728)	—	(152,675)	1,338,962	(2)	(3,834,585)	(3,172,140)
Net change in unrealised appreciation/(depreciation) on								
Investments	2c	(35,288,696)	1,217,576	2,526,131	33,924,457	(3,069,874)	(21,136,889)	(3,140,755)
Futures contracts	2e	—	(5,483)	—	(31,360)	—	(257,937)	(219)
Currencies	2d	(521,699)	—	(1,822)	(7,664)	—	2,424	(584)
Forward foreign exchange contracts	2g	(72,294)	—	—	(1,070,252)	—	(602,444)	(1,310,238)
Total Net increase/(decrease) in net assets resulting from operations		(11,291,960)	2,638,386	930,776	47,586,742	5,095,222	35,550,216	(330,647)
Subscriptions		342,689,872	—	—	136,210,949	—	1,191,090,992	166,382,755
Redemptions		(177,307,494)	—	(7,430,138)	(52,619,086)	(23,037,962)	(272,463,403)	(18,403,369)
Distributions	7	—	—	—	(3,196,804)	—	(5,285,929)	—
Total Net increase/(decrease) in net assets from fund shares transaction		165,382,378	—	(7,430,138)	80,395,059	(23,037,962)	913,341,660	147,979,386
Total Increase/(decrease) in net assets		154,090,418	2,638,386	(6,499,362)	127,981,801	(17,942,740)	948,891,876	147,648,739
Currency Adjustment	8	—	—	—	—	—	—	—
Total Net assets at the end of the Year/Period		520,243,031	13,251,923	—	340,586,870	—	1,181,618,367	201,191,084

^(c) This Fund was liquidated during the year. Please refer to Note 13 for further details.

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

Combined Statement of Changes in Net Assets (*continued*)

		State Street Global Climate Transition Equity Fund ^(b) USD
For the Year/Period ended 31 December 2024	Notes	
Net assets at the beginning of the Year/Period		—
Net investment income/(loss)		16,761
Net realised gain/(loss) from:		
Investments	2c	124,721
Futures contracts	2e	(2,984)
Currencies	2d	5,469
Net change in unrealised appreciation/(depreciation) on		
Investments	2c	477,386
Futures contracts	2e	1,931
Currencies	2d	(76)
Forward foreign exchange contracts	2g	—
Total Net increase/(decrease) in net assets resulting from operations		623,208
Subscriptions		10,000,000
Redemptions		—
Distributions	7	—
Total Net increase/(decrease) in net assets from fund shares transaction		10,000,000
Total Increase/(decrease) in net assets		10,623,208
Currency Adjustment	8	—
Total Net assets at the end of the Year/Period		10,623,208

^(b) This Fund was launched during the year. Please refer to Note 13 for further details.

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

Statistical Information

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Euro Core Treasury Bond Index Fund								
Class B (EUR)	EUR	244,367,572	10.16	243,279,118	10.78	13,322,295	10.78	1,236,331
Class I Distributing (EUR)	EUR	12,380,644	9.24	15,264,329	9.77	14,538,292	9.66	1,504,788
Class I (EUR)	EUR	279,468,067	10.98	390,058,831	11.63	101,304,096	11.61	8,723,494
Class P (EUR)	EUR	2,635,537	9.94	2,678,694	10.51	952,728	10.47	90,975
Total net assets	EUR	538,851,820		651,280,972		130,117,411		
State Street EMU Government Bond Index Fund								
Class B (EUR)	EUR	114,339,520	11.10	131,850,945	11.92	139,422,887	12.13	11,492,586
Class I (EUR)	EUR	178,373,948	11.34	88,108,003	12.16	93,005,658	12.36	7,524,763
Class P Distributing (EUR)	EUR	10,181,941	9.40	9,358,311	10.04	8,468,312	10.05	842,262
Class P (EUR)	EUR	33,341,079	12.00	35,997,760	12.85	89,374,239	13.03	6,857,535
Total net assets	EUR	336,236,488		265,315,019		330,271,096		
State Street Euro Inflation Linked Bond Index Fund								
Class I (EUR)	EUR	89,568,713	11.62	68,819,947	12.30	69,796,400	12.26	5,690,810
Class P (EUR)	EUR	961,868	9.39	-	-	-	-	-
Total net assets	EUR	90,530,581		68,819,947		69,796,400		
State Street Euro Corporate Bond Screened Index Fund								
Class B (EUR)	EUR	190,688,929	11.83	261,312,008	12.82	241,587,344	13.45	17,964,149
Class B NAV Hedged (GBP)	GBP	-	-	-	-	592,414,709	10.57	56,045,743
Class I Distributing (EUR)	EUR	78,289,527	8.90	86,238,525	9.51	100,995,165	9.76	10,344,080
Class I (EUR)	EUR	438,712,831	13.57	488,333,760	14.69	354,337,894	15.38	23,033,595
Class P Distributing (EUR)	EUR	12,899,872	8.66	12,691,805	9.26	11,477,012	9.50	1,207,873
Class P (EUR)	EUR	4,893,209	10.53	5,835,906	11.38	2,639,076	11.89	221,892
Total net assets	EUR	725,484,368		854,412,004		1,427,543,029		
State Street SRI Euro Corporate Bond Index Fund								
Class A2 Distributing (EUR)	EUR	163,377,871	9.11	201,724,338	9.77	258,508,654	10.01	25,814,626
Class A2 (EUR)	EUR	510,015	9.68	-	-	-	-	-
Class I Distributing (EUR)	EUR	1,727,313	10.23	1,911,236	10.97	1,703,942	11.24	151,595
Class I (EUR)	EUR	238,863,811	11.85	101,176,186	12.82	98,558,142	13.38	7,363,788
Class S (EUR)	EUR	4,528,327	8.53	5,260,660	9.24	4,853,280	9.67	502,116
Total net assets	EUR	409,007,337		310,072,420		363,624,018		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Global Treasury Bond Index Fund								
Class B Distributing (GBP-Portfolio Hedged)	GBP	4,384,078	9.97	104,974,892	10.54	99,546,504	10.58	9,406,621
Class B (USD)	USD	53,106,857	9.09	22,846,937	9.45	26,339,160	9.10	2,894,581
Class I (CHF-Portfolio Hedged)	CHF	4,547,497	8.84	6,618,255	9.00	17,023,286	8.84	1,926,452
Class I Distributing (EUR-Portfolio Hedged)	EUR	371,553	8.69	1,397,962	8.95	6,749,354	8.86	761,744
Class I (EUR-Portfolio Hedged)	EUR	691,412,726	10.02	913,799,613	10.41	1,005,542,280	10.50	95,728,552
Class I Distributing (GBP-Portfolio Hedged)	GBP	73,522,678	9.13	38,292,812	9.53	15,937,451	9.57	1,665,390
Class I (GBP-Portfolio Hedged)	GBP	203,938,087	9.56	294,218,992	10.08	431,341,296	10.30	41,884,302
Class I (SGD-Portfolio Hedged)	SGD	193,771,491	8.74	203,157,824	9.17	187,181,287	9.21	20,315,981
Class I (USD)	USD	79,469,496	9.93	97,186,140	10.32	88,459,843	9.92	8,913,757
Class I (USD-Portfolio Hedged)	USD	150,215,288	12.40	153,479,528	13.18	623,553,384	13.50	46,182,668
Class P (USD)	USD	166,770	9.75	106,669	10.12	97,741	9.71	10,063
Total net assets	USD	1,509,689,125		2,004,170,610		2,627,513,471		
State Street Global Aggregate Bond Index Fund								
Class B Distributing (GBP-Portfolio Hedged)	GBP	12,630,271	9.96	133,117,699	10.58	165,035,602	10.62	15,546,370
Class B (GBP-Portfolio Hedged)	GBP	2,363,545,053	9.72	3,099,808,163	10.31	55,830,810	10.61	5,260,160
Class I (CHF-Portfolio Hedged)	CHF	4,502,896	9.42	4,124,904	9.63	3,305,125	9.49	348,436
Class I (EUR-Portfolio Hedged)	EUR	289,011,617	9.86	253,508,870	10.29	417,584,758	10.41	40,105,334
Class I Distributing (USD-Portfolio Hedged)	USD	-	-	14,080,480	10.40	19,069,841	10.51	1,813,864
Class I (GBP-Portfolio Hedged)	GBP	23,433,978	10.44	19,634,022	11.05	20,694,800	11.34	1,825,421
Class I (NOK-Portfolio Hedged)	NOK	-	-	-	-	675,171,780	99.85	6,761,908
Class I (USD)	USD	535,708,027	9.69	551,259,520	10.23	612,759,891	10.02	61,143,514
Class I (USD-Portfolio Hedged)	USD	1,244,028,377	11.28	1,685,484,536	12.06	789,801,373	12.40	63,673,307
Total net assets	USD	4,979,559,296		6,675,453,368		2,219,666,367		
State Street Japan Screened Index Equity Fund								
Class B Distributing (GBP)	GBP	-	-	40,047,479	11.00	53,948,844	12.04	4,481,732
Class B (JPY)	JPY	912,283,626	15.05	-	-	-	-	-
Class I (EUR)	EUR	40,634,627	14.21	40,595,058	16.48	41,867,752	19.03	2,199,630
Class I (JPY)	JPY	10,530,548,005	14.82	11,634,705,237	19.00	13,792,291,932	22.94	601,226,315
Class P (JPY)	JPY	262,446,420	14.40	369,576,511	18.39	471,658,866	22.11	21,331,758
Total net assets	JPY	17,427,370,272		25,523,681,155		31,696,133,680		
State Street Switzerland Screened Index Equity Fund ^(a)								
Class A (CHF)	CHF	91,340	9.18	277,436	9.63	291,523	10.12	28,803
Class I (CHF)	CHF	95,033,185	14.53	72,494,444	15.27	70,029,745	16.06	4,360,219
Class P (CHF)	CHF	16,303,681	14.12	15,167,053	14.77	14,822,230	15.48	957,767

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Switzerland Screened Index Equity Fund ^(a) <i>(continued)</i>								
Class P (EUR)	EUR	529,386	15.61	584,037	17.34	1,923,940	18.00	106,874
Class S (CHF)	CHF	261,803,054	12.99	130,745,131	13.66	53,598,002	14.39	3,725,506
Total net assets	CHF	373,753,638		219,227,062		140,546,974		
State Street UK Screened Index Equity Fund ^(a)								
Class I (EUR)	EUR	102,436,597	13.14	89,146,004	14.43	89,292,403	16.48	5,418,853
Class I (GBP)	GBP	6,366,553	15.82	6,556,147	16.98	5,682,804	18.50	307,175
Class P (GBP)	GBP	8,137,851	15.38	11,024,890	16.43	11,488,773	17.83	644,291
Total net assets	GBP	105,389,954		94,828,387		90,999,809		
State Street US Screened Index Equity Fund								
Class B Distributing (GBP)	GBP	763,311	9.99	95,616,060	11.95	111,196,010	15.11	7,359,490
Class B (USD)	USD	118,862,007	21.61	62,471,445	27.38	125,441,283	34.33	3,654,217
Class I (EUR-NAV Hedged)	EUR	319,536,270	18.24	316,759,134	22.44	342,164,302	27.65	12,376,092
Class I (EUR)	EUR	196,590,234	22.29	267,074,628	27.25	329,818,434	36.37	9,068,220
Class I Distributing (GBP)	GBP	-	-	-	-	26,344	11.54	2,283
Class I (USD)	USD	602,831,601	21.29	723,638,476	26.93	736,233,065	33.70	21,849,412
Class P (USD)	USD	44,128,742	20.68	51,794,157	26.06	66,291,093	32.47	2,041,571
Total net assets	USD	1,317,577,514		1,604,727,317		1,763,098,608		
State Street EMU Screened Index Equity Fund								
Class A (EUR)	EUR	263,462	10.65	282,257	12.68	121,888	14.01	8,699
Class B (EUR)	EUR	29,124,445	14.95	33,435,068	17.87	38,381,106	19.82	1,936,958
Class I Distributing (EUR)	EUR	8,183,596	10.91	8,472,786	12.71	8,310,246	13.75	604,487
Class I (EUR)	EUR	174,915,761	14.73	201,039,006	17.57	85,302,098	19.45	4,386,412
Class P (EUR)	EUR	58,758,367	14.29	23,829,404	16.97	24,111,837	18.70	1,289,551
Total net assets	EUR	271,245,631		267,058,521		156,227,175		
State Street Europe Screened Index Equity Fund								
Class B Distributing (GBP)	GBP	10,286,049	9.88	18,628,766	11.23	23,704,827	11.36	2,087,097
Class B (EUR)	EUR	37,939,043	13.90	15,996,887	16.17	7,426,189	17.61	421,719
Class I Distributing (EUR)	EUR	155,695,379	12.62	176,308,167	14.29	186,867,761	15.14	12,341,594
Class I (EUR)	EUR	412,499,967	14.52	374,280,545	16.86	412,279,712	18.32	22,500,610
Class P (EUR)	EUR	42,456,732	14.09	44,269,858	16.30	38,478,786	17.63	2,182,278
Total net assets	EUR	660,184,761		632,353,587		673,722,444		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		Shares
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Outstanding
State Street Pacific Ex-Japan Screened Index Equity Fund								
Class B Distributing (GBP)	GBP	-	-	12,289,596	10.10	16,627,953	10.69	1,556,181
Class B (USD)	USD	3,646,365	15.85	-	-	-	-	-
Class I (EUR)	EUR	22,328,000	12.70	21,627,572	12.92	24,816,004	14.80	1,677,244
Class I Distributing (GBP)	GBP	-	-	-	-	553	10.34	54
Class I (USD)	USD	7,479,349	15.62	7,697,607	16.43	11,438,975	17.65	648,148
Class P (USD)	USD	19,256,637	15.17	19,467,494	15.90	17,149,843	17.01	1,008,265
Total net assets	USD	54,212,055		66,722,762		75,111,188		
State Street World Screened Index Equity Fund								
Class B Distributing (GBP)	GBP	-	-	40,807,480	11.15	120,033,014	13.44	8,932,756
Class B (GBP-Distributing Hedged)	GBP	-	-	80,941,117	12.27	131,296,353	14.79	8,874,613
Class B (USD)	USD	372,612,567	18.58	443,241,429	23.06	517,971,873	27.56	18,793,804
Class B (USD-Portfolio Hedged)	USD	106,787,273	18.28	113,414,689	22.78	512,604,528	27.94	18,347,928
Class I Distributing (CHF-Portfolio Hedged)	USD	44,492,791	8.60	10,898,319	10.07	3,678,422	11.67	315,206
Class I Distributing (EUR-Portfolio Hedged)	USD	2,054,786	10.12	2,192,327	12.23	-	-	-
Class I (EUR-Portfolio Hedged)	EUR	140,103,388	12.03	139,514,934	14.57	152,131,326	17.55	8,668,896
Class I Distributing (GBP-Portfolio Hedged)	USD	5,042,545	8.79	1,985,949	10.63	1,444,570	12.81	112,803
Class I Distributing (USD)	USD	-	-	75,779,230	10.87	-	-	-
Class I Distributing (USD-Portfolio Hedged)	USD	27,441,322	8.97	2,707,445	11.00	3,800,774	13.29	285,987
Class I (EUR)	EUR	872,282,744	19.17	806,889,114	22.94	729,078,048	29.19	24,976,723
Class I (GBP)	GBP	90,263,027	14.74	108,811,845	17.23	110,501,254	20.92	5,281,355
Class I (SEK)	SEK	1,659,188,598	101.21	527,596,775	121.27	595,651,948	158.58	3,756,215
Class I (SEK-Portfolio Hedged)	SEK	1,557,799,592	91.99	841,394,725	111.13	412,527,660	133.32	3,094,364
Class I (USD)	USD	1,644,606,174	18.30	1,632,204,458	22.67	2,323,551,785	27.04	85,925,433
Class P (EUR-Portfolio Hedged)	EUR	55,245,252	16.36	27,485,560	19.73	28,291,460	23.68	1,194,867
Class P (SEK)	SEK	32,754,419	103.78	72,667,971	123.85	161,659,191	161.29	1,002,280
Class P (SEK-Portfolio Hedged)	USD	102,408,931	86.64	170,630,753	104.26	253,078,078	124.53	2,032,256
Class P (USD)	USD	169,314,869	17.77	184,029,615	21.93	251,752,476	26.05	9,664,683
Class S Distributing (USD)	USD	132,316,841	11.94	200,686,105	14.58	7,630,499	17.18	444,215
Class S (USD)	USD	319,233,776	12.17	474,667,654	15.10	-	-	-
Total net assets	USD	4,398,383,847		4,672,472,863		5,146,905,101		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street World ESG Index Equity Fund								
Class B (USD)	USD	819,934,513	19.75	1,727,812,907	24.49	1,852,326,408	28.86	64,183,859
Class I (EUR-Portfolio Hedged)	EUR	100,348,615	11.95	123,537,473	14.45	162,151,446	17.24	9,404,718
Class I (USD)	USD	197,621,297	18.54	542,775,093	22.95	1,068,425,974	26.99	39,588,714
Total net assets	USD	1,124,653,492		2,407,054,160		3,088,660,404		
State Street Global Emerging Markets Screened Index Equity Fund								
Class B (EUR)	EUR	-	-	-	-	197,923,005	9.89	20,019,725
Class B Distributing (GBP)	GBP	-	-	74,384,469	10.51	165,281,331	11.34	14,575,459
Class B (USD)	USD	182,378,669	14.30	360,894,353	15.74	355,483,233	17.02	20,883,872
Class I (GBP)	GBP	10,529,177	9.00	11,113,688	9.32	13,243,726	10.23	1,294,407
Class I (SEK)	SEK	657,827,704	89.13	497,043,918	94.57	-	-	-
Class I (USD)	USD	58,890,308	13.99	66,176,535	15.35	52,063,358	16.55	3,145,103
Class P (USD)	USD	46,472,536	13.08	38,653,199	14.21	23,389,403	15.19	1,540,196
Total net assets	USD	363,541,739		622,915,775		859,472,776		
State Street Flexible Asset Allocation Plus Fund								
Class B (EUR)	EUR	125,252,332	11.63	158,470,324	13.02	183,591,478	14.34	12,798,993
Class I (EUR)	EUR	25,219,700	11.11	28,125,356	12.37	15,100,687	13.56	1,114,012
Class P (EUR)	EUR	8,835,089	10.67	9,190,096	11.80	9,503,030	12.86	739,230
Total net assets	EUR	159,307,121		195,785,776		208,195,195		
State Street Europe Value Spotlight Fund								
Class B (EUR)	EUR	17,001,766	15.91	20,059,357	19.27	18,489,835	20.92	883,710
Class I (EUR)	EUR	18,278,870	10.97	210,438	13.17	144,078	14.20	10,149
Class P (EUR)	EUR	19,745	13.72	3,450	16.35	4,772	17.48	273
Total net assets	EUR	35,300,381		20,273,245		18,638,685		
State Street Eurozone Value Spotlight Fund								
Class B (EUR)	EUR	31,524,777	18.53	38,025,704	23.38	37,836,738	26.10	1,449,637
Class I (EUR)	EUR	168,830	15.55	215,970	19.47	1,307,266	21.58	60,588
Class P (EUR)	EUR	121,367	15.49	187,765	19.25	414,954	21.16	19,610
Total net assets	EUR	31,814,974		38,429,439		39,558,958		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street US Value Spotlight Fund								
Class B (EUR)	EUR	20,542,429	19.57	24,927,041	21.99	32,727,555	27.42	1,193,517
Class I (USD)	USD	391,830	16.06	185,382	18.54	623,080	21.51	28,972
Total net assets	USD	22,315,784		27,721,016		34,512,346		
State Street Asia Pacific Value Spotlight Fund								
Class B (EUR)	EUR	26,730,774	17.96	26,569,532	19.93	27,749,819	23.85	1,163,719
Class I (USD)	USD	29,420,441	14.91	36,212,789	17.00	38,399,847	18.92	2,029,234
Total net assets	USD	57,949,039		65,562,886		67,134,772		
State Street Global Value Spotlight Fund								
Class B (EUR)	EUR	71,732,094	24.18	47,529,568	26.67	47,780,496	31.69	1,507,560
Class I (EUR)	EUR	1,377	19.67	253,267	21.53	329,346	25.40	12,966
Class I (USD)	USD	13,022,939	8.82	4,094,006	10.00	-	-	-
Class P (EUR)	EUR	514,556	18.79	525,183	20.41	634,613	23.89	26,564
Total net assets	EUR	84,450,258		52,014,175		48,744,456		
State Street Multi-Factor Global ESG Equity Fund								
Class B Distributing (GBP)	GBP	205,315	9.97	166,913,766	11.20	271,787,980	13.25	20,507,657
Class B (USD)	USD	186,392,498	13.49	91,280,363	16.06	102,469,923	19.01	5,390,819
Class I Distributing (GBP)	GBP	-	-	-	-	90,967	10.92	8,327
Class I (USD)	USD	104,771	14.61	106,935	17.33	68,855	20.44	3,369
Total net assets	USD	186,743,835		304,048,002		443,039,086		
State Street Europe ESG Screened Enhanced Equity Fund								
Class I (EUR)	EUR	336,027,783	14.38	348,586,417	16.70	322,542,793	18.40	17,524,944
Class P (EUR)	EUR	8,254,289	12.50	8,910,293	14.48	9,053,889	15.92	568,576
Total net assets	EUR	344,282,072		357,496,710		331,596,682		
State Street North America ESG Screened Enhanced Equity Fund								
Class I (USD)	USD	482,845,887	19.28	584,220,542	24.01	502,427,412	30.40	16,527,247
Class P (USD)	USD	2,232,201	18.92	1,887,873	23.51	2,874,917	29.69	96,842
Total net assets	USD	485,078,088		586,108,415		505,302,329		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Global ESG Screened Enhanced Equity Fund								
Class I Distributing (USD)	USD	845,727	15.12	314,478	18.46	373,743	21.94	17,035
Class I (USD)	USD	64,969,826	16.83	86,405,715	20.84	111,077,752	25.06	4,431,947
Total net assets	USD	65,815,553		86,676,854		111,451,495		
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund								
Class I (EUR)	EUR	106,740,545	10.30	184,471,537	11.08	216,120,544	12.94	16,699,935
Class I (USD)	USD	503,810,166	12.40	659,406,929	13.81	662,078,211	15.11	43,812,888
Total net assets	USD	617,727,630		863,183,797		885,871,070		
State Street Emerging Markets ESG Screened Enhanced Equity Fund								
Class B (GBP)	GBP	25,158,930	10.55	23,867,646	11.34	16,455,613	12.87	1,278,881
Class B (USD)	USD	610,407	14.97	-	-	-	-	-
Class I (EUR)	EUR	240,909,048	14.63	38,163,698	16.04	45,235,554	18.98	2,383,453
Class I (USD)	USD	430,045,937	14.19	483,541,638	16.09	592,607,956	17.85	33,194,410
Class P (EUR)	EUR	3,597,465	10.69	7,120,433	11.65	7,134,154	13.72	520,077
Class P (USD)	USD	518,205	13.51	584,654	15.24	645,130	16.81	38,370
Total net assets	USD	722,388,874		564,575,888		668,091,103		
State Street EMU ESG Screened Equity Fund								
Class I (EUR)	EUR	4,476,427	31.43	2,078,615	37.11	17,098,337	42.08	406,365
Class P Distributing (EUR)	EUR	2,199,572	11.62	2,242,508	13.34	2,422,443	14.72	164,563
Class P (EUR)	EUR	18,354,439	12.05	22,223,570	14.08	8,583,914	15.80	543,187
Total net assets	EUR	25,030,438		26,544,693		28,104,694		
State Street Europe Small Cap ESG Screened Equity Fund								
Class P Distributing (EUR)	EUR	1,065,712	11.14	1,121,374	12.07	1,197,393	13.09	91,455
Class P (EUR)	EUR	20,015,878	12.98	20,710,061	14.47	21,358,175	16.04	1,331,368
Total net assets	EUR	21,081,590		21,831,435		22,555,568		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Emerging Markets Small Cap ESG Screened Equity Fund								
Class A (USD)	USD	16,099,821	12.15	29,650,737	15.96	33,668,011	17.07	1,971,837
Class I (EUR)	EUR	1,795,481	12.79	6,295,073	16.26	24,640,391	18.58	1,326,131
Class I (USD)	USD	105,210,288	15.14	172,594,317	19.92	222,364,675	21.34	10,421,754
Class P (USD)	USD	13,372,427	11.80	24,840,643	15.34	26,178,325	16.25	1,610,844
Total net assets	USD	136,598,739		234,039,576		307,735,715		
State Street Global ESG Screened Managed Volatility Equity Fund								
Class A (USD)	USD	2,878,010	15.56	779,955	15.93	790,970	17.23	45,918
Class B (USD)	USD	48,754,891	23.75	27,627,098	24.44	15,796,848	26.56	594,861
Class I Distributing (EUR)	EUR	59,103,114	14.05	26,160,945	13.69	23,816,010	15.50	1,536,665
Class I (EUR)	EUR	65,341,481	18.95	71,599,068	18.77	37,201,484	21.68	1,715,754
Class I (EUR-Portfolio Hedged)	USD	123,234,501	10.13	120,633,427	10.22	132,939,156	11.23	11,833,012
Class I (USD)	USD	76,938,021	28.01	7,914,847	28.72	2,570,782	31.10	82,672
Class P (USD)	USD	1,154,808	18.75	772,132	19.11	790,907	20.56	38,460
Total net assets	USD	394,061,217		278,342,068		220,791,577		
State Street Global ESG Screened Defensive Equity Fund								
Class B (EUR)	EUR	45,295,541	12.26	37,151,706	12.75	22,767,220	15.41	1,477,595
Class B (USD)	USD	5,681,186	14.83	-	-	-	-	-
Class I (USD)	USD	77,202,572	14.97	67,422,596	16.00	94,209,841	17.99	5,236,234
Total net assets	USD	131,225,462		108,462,181		117,785,361		
State Street Global Treasury 1-10 Year Bond Index Fund								
Class I (CHF-Portfolio Hedged)	CHF	390,892,440	8.96	191,188,007	9.10	168,376,353	9.04	18,632,092
Class I Distributing (EUR-Portfolio Hedged)	EUR	23,184,018	8.97	22,281,455	9.23	30,145,223	9.26	3,255,424
Class I (EUR-Portfolio Hedged)	EUR	1,285,310,983	9.07	1,084,700,416	9.40	976,627,957	9.59	101,796,762
Class I Distributing (GBP-Portfolio Hedged)	GBP	89,722,806	9.28	2,163,268,834	9.68	6,551,296,802	9.83	666,493,393
Class I Distributing (USD-Portfolio Hedged)	USD	137,083,124	9.47	115,331,268	9.95	107,083,024	10.15	10,553,562
Class I (USD)	USD	2,071,959	8.85	255,276	9.20	34,968	8.98	3,895
Class I (USD-Portfolio Hedged)	USD	584,762,518	9.54	444,161,316	10.10	406,149,697	10.47	38,773,810
Total net assets	USD	2,650,831,633		4,765,563,709		9,946,462,796		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Emerging Markets Local Currency Government Bond Index Fund								
Class B Distributing (GBP)	GBP	37,531	10.01	67,551,512	10.67	146,858	9.93	14,783
Class B (USD)	USD	111,704,312	8.52	136,729,986	9.62	124,482,435	9.37	13,285,344
Class I Distributing (USD)	USD	3,902,230	7.86	4,010,042	8.45	2,398,689	7.72	310,663
Class I (EUR)	EUR	1,287,649,297	8.86	1,285,761,821	9.66	758,470,106	10.02	75,708,464
Class I (USD)	USD	312,715,642	8.63	628,900,969	9.73	1,298,179,332	9.47	137,124,728
Total net assets	USD	1,802,617,445		2,274,242,936		2,210,635,174		
State Street Emerging Markets Opportunities Equity Fund								
Class I (EUR)	EUR	8,401,423	10.22	-	-	-	-	-
Class I (USD)	USD	100,286	9.71	109,374	10.59	116,498	11.28	10,325
Class P (EUR)	EUR	23,922,444	8.06	22,812,012	8.44	22,500,750	9.52	2,362,383
Class P (USD)	USD	1,083,710	7.60	1,073,449	8.24	1,133,333	8.72	129,974
Total net assets	USD	35,681,467		26,382,163		24,549,250		
State Street Global Opportunities Equity Fund ^(c)								
Class B (USD)	USD	3,336,251	7.68	-	-	-	-	-
Class I (USD)	USD	104,322,218	11.04	197,443,600	14.60	-	-	-
Total net assets	USD	107,658,469		197,443,600		-		
State Street Sustainable Climate US Corporate Bond Fund								
Class I (USD)	USD	26,827,245	8.64	22,326,577	9.36	16,486,581	9.53	1,730,052
Class I (EUR-Hedged)	EUR	89,013,124	8.21	118,079,913	8.67	120,235,385	8.67	13,868,140
Class P (USD)	USD	248,684	8.40	-	-	-	-	-
Class S (USD)	USD	108,249,805	8.65	117,424,569	9.38	119,657,885	9.55	12,533,985
Total net assets	USD	230,324,620		270,188,540		260,648,947		
State Street Sustainable Climate Euro Corporate Bond Fund								
Class B (EUR)	EUR	5,619,894	9.04	38,561,863	9.79	34,615,543	10.25	3,376,254
Class I Distributing (EUR)	EUR	5,210,162	9.05	5,495,513	9.73	5,898,839	10.01	589,032
Class I (EUR)	EUR	81,974,412	8.59	99,243,169	9.28	124,612,884	9.71	12,840,091
Class P (EUR)	EUR	27,337,597	8.52	17,041,179	9.18	11,790,140	9.57	1,231,576
Class S (EUR)	EUR	107,551,746	8.60	116,396,585	9.30	121,811,940	9.72	12,529,639
Total net assets	EUR	227,693,811		276,738,309		298,729,346		

Statistical Information (continued)

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Global High Yield Bond Screened Index Fund								
Class B (EUR-Portfolio Hedged)	USD	26,855,636	8.64	41,502,624	9.56	75,922,613	10.28	7,387,337
Class B (GBP-Portfolio Hedged)	GBP	-	-	-	-	258,136,937	10.69	24,142,547
Class B (USD)	USD	100,490,900	8.70	84,013,140	9.89	117,220,649	10.63	11,029,619
Class I (CHF-Portfolio Hedged)	CHF	76,178,746	8.58	72,812,083	9.28	13,675,723	9.71	1,408,025
Class I (EUR-Portfolio Hedged)	EUR	15,184,030	8.61	28,369,931	9.51	31,660,158	10.21	3,100,806
Class I Distributing (GBP-Portfolio Hedged)	GBP	20,928,390	8.48	116,386,509	8.98	142,337,072	9.15	15,555,624
Class I (NOK-Portfolio Hedged)	USD	718,829,151	87.70	473,779,517	97.29	505,702,459	105.19	4,807,743
Class I (USD)	USD	85,790	8.58	74,048,414	9.74	92,135,330	10.45	8,815,247
Class I (USD-Portfolio Hedged)	USD	17,005,174	8.88	6,993,754	10.04	4,115,237	10.95	375,952
Total net assets	USD	342,931,569		523,771,632		886,043,689		
State Street Emerging Markets ESG Local Currency Government Bond Index Fund								
Class B (USD)	USD	123,728,057	10.08	124,633,710	11.51	143,623,867	11.18	12,848,742
Class I (EUR)	EUR	-	-	-	-	122,998,257	10.20	12,061,609
Class I (USD)	USD	181,482,348	8.90	241,518,903	10.15	249,254,702	9.84	25,326,345
Total net assets	USD	305,210,405		366,152,613		520,243,031		
State Street US Opportunities Equity Fund								
Class I (USD)	USD	8,337,933	8.34	10,613,537	10.61	13,251,923	13.25	1,000,000
Total net assets	USD	8,337,933		10,613,537		13,251,923		
State Street China Opportunities Equity Fund ^(c)								
Class I (USD)	USD	7,592,120	7.59	6,499,362	6.50	-	-	-
Total net assets	USD	7,592,120		6,499,362		-		
State Street Sustainable Climate World Equity Fund								
Class B Distributing (GBP-Portfolio Hedged)	GBP	-	-	166,683,067	12.24	268,598,747	14.75	18,211,937
Class I Distributing (GBP)	GBP	-	-	-	-	90,299	11.26	8,018
Class I (USD)	USD	13,010,977	8.67	117,463	10.68	4,080,994	12.67	321,982
Total net assets	USD	13,010,977		212,605,069		340,586,870		
State Street Sustainable Climate US Equity Fund ^(c)								
Class I (USD)	USD	14,291,190	9.86	17,942,740	12.37	-	-	-
Total net assets	USD	14,291,190		17,942,740		-		

Statistical Information *(continued)*

		31 December 2022		31 December 2023		31 December 2024		
		Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share	Shares Outstanding
State Street Emerging Markets Hard Currency Government Bond Index Fund								
Class A (GBP)	GBP	-	-	-	-	291,475	10.51	27,740
Class B Distributing (GBP-Portfolio Hedged)	GBP	-	-	72,142,385	10.80	128,397,439	10.82	11,862,401
Class B NAV Hedged (GBP)	GBP	-	-	-	-	224,451,298	10.49	21,398,528
Class B (USD)	USD	50,977,990	10.97	84,562,446	12.26	73,927,164	13.05	5,664,496
Class I (GBP)	GBP	-	-	-	-	116,305	10.01	11,616
Class I (USD)	USD	101,700	10.97	57,593,415	12.28	665,270,446	13.01	51,118,044
Total net assets	USD	51,079,690		232,726,491		1,181,618,367		
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund								
Class B (USD)	USD	-	-	-	-	160,513,960	10.11	15,884,308
Class I (CHF-Portfolio Hedged)	CHF	-	-	32,407,452	10.00	36,767,928	10.10	3,639,308
Class I (USD)	USD	-	-	15,037,808	10.03	105,769	10.58	10,000
Total net assets	USD	-		53,542,345		201,191,084		
State Street Global Climate Transition Equity Fund ^(b)								
Class I (USD)	USD	-	-	-	-	10,623,208	10.62	1,000,000
Total net assets	USD	-		-		10,623,208		

^(a)Fund changed name during the year. Please refer to Note 13 for further details.

^(b)This Fund was launched during the year. Please refer to Note 13 for further details.

^(c)This Fund was liquidated during the year. Please refer to Note 13 for further details.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.97%				Government Bonds - 98.97% <i>(continued)</i>			
France				France <i>(continued)</i>			
EUR 1,215,000	French Republic Government Bonds OAT, zero coupon, 25/02/26	1,184,321	0.91	EUR 1,625,000	French Republic Government Bonds OAT, 1.250%, 25/05/34	1,378,455	1.06
EUR 1,150,000	French Republic Government Bonds OAT, 3.500%, 25/04/26	1,168,423	0.90	EUR 1,260,000	French Republic Government Bonds OAT, 3.000%, 25/11/34	1,240,881	0.95
EUR 1,630,000	French Republic Government Bonds OAT, 0.500%, 25/05/26	1,591,891	1.22	EUR 835,000	French Republic Government Bonds OAT, 4.750%, 25/04/35	947,825	0.73
EUR 1,310,000	French Republic Government Bonds OAT, 2.500%, 24/09/26	1,315,083	1.01	EUR 1,250,000	French Republic Government Bonds OAT, 1.250%, 25/05/36	1,012,063	0.78
EUR 940,000	French Republic Government Bonds OAT, 0.250%, 25/11/26	905,333	0.70	EUR 895,000	French Republic Government Bonds OAT, 1.250%, 25/05/38	690,716	0.53
EUR 1,185,000	French Republic Government Bonds OAT, zero coupon, 25/02/27	1,128,535	0.87	EUR 930,000	French Republic Government Bonds OAT, 4.000%, 25/10/38	992,254	0.76
EUR 1,120,000	French Republic Government Bonds OAT, 1.000%, 25/05/27	1,086,198	0.83	EUR 1,005,000	French Republic Government Bonds OAT, 1.750%, 25/06/39	819,196	0.63
EUR 1,135,000	French Republic Government Bonds OAT, 2.500%, 24/09/27	1,138,416	0.88	EUR 810,000	French Republic Government Bonds OAT, 0.500%, 25/05/40	526,759	0.40
EUR 1,945,000	French Republic Government Bonds OAT, 2.750%, 25/10/27	1,965,364	1.51	EUR 980,000	French Republic Government Bonds OAT, 4.500%, 25/04/41	1,103,264	0.85
EUR 1,535,000	French Republic Government Bonds OAT, 0.750%, 25/02/28	1,457,191	1.12	EUR 485,000	French Republic Government Bonds OAT, 2.500%, 25/05/43	417,779	0.32
EUR 1,980,000	French Republic Government Bonds OAT, 0.750%, 25/05/28	1,870,526	1.44	EUR 425,000	French Republic Government Bonds OAT, 0.500%, 25/06/44	247,104	0.19
EUR 1,885,000	French Republic Government Bonds OAT, 0.750%, 25/11/28	1,760,760	1.35	EUR 1,065,000	French Republic Government Bonds OAT, 3.250%, 25/05/45	1,019,663	0.78
EUR 1,740,000	French Republic Government Bonds OAT, 2.750%, 25/02/29	1,749,935	1.34	EUR 980,000	French Republic Government Bonds OAT, 2.000%, 25/05/48	735,647	0.57
EUR 1,220,000	French Republic Government Bonds OAT, 5.500%, 25/04/29	1,362,203	1.05	EUR 405,000	French Republic Government Bonds OAT, 3.000%, 25/06/49	366,574	0.28
EUR 1,570,000	French Republic Government Bonds OAT, 0.500%, 25/05/29	1,433,897	1.10	EUR 1,015,000	French Republic Government Bonds OAT, 1.500%, 25/05/50	660,582	0.51
EUR 1,205,000	French Republic Government Bonds OAT, zero coupon, 25/11/29	1,060,147	0.81	EUR 630,000	French Republic Government Bonds OAT, 0.750%, 25/05/52	319,410	0.25
EUR 755,000	French Republic Government Bonds OAT, 2.750%, 25/02/30	756,012	0.58	EUR 1,227,000	French Republic Government Bonds OAT, 0.750%, 25/05/53	609,169	0.47
EUR 1,835,000	French Republic Government Bonds OAT, 2.500%, 25/05/30	1,816,466	1.40	EUR 765,000	French Republic Government Bonds OAT, 3.000%, 25/05/54	669,857	0.51
EUR 1,715,000	French Republic Government Bonds OAT, zero coupon, 25/11/30	1,460,597	1.12	EUR 760,000	French Republic Government Bonds OAT, 4.000%, 25/04/55	799,588	0.61
EUR 1,945,000	French Republic Government Bonds OAT, 1.500%, 25/05/31	1,795,585	1.38	EUR 515,000	French Republic Government Bonds OAT, 3.250%, 25/05/55	471,683	0.36
EUR 1,765,000	French Republic Government Bonds OAT, zero coupon, 25/11/31	1,451,977	1.12	EUR 790,000	French Republic Government Bonds OAT, 4.000%, 25/04/60	833,695	0.64
EUR 1,315,000	French Republic Government Bonds OAT, zero coupon, 25/05/32	1,061,034	0.82	EUR 525,000	French Republic Government Bonds OAT, 1.750%, 25/05/66	319,463	0.25
EUR 905,000	French Republic Government Bonds OAT, 5.750%, 25/10/32	1,077,936	0.83	Total France		51,537,204	39.61
EUR 1,335,000	French Republic Government Bonds OAT, 2.000%, 25/11/32	1,240,776	0.95	Germany			
EUR 1,200,000	French Republic Government Bonds OAT, 3.000%, 25/05/33	1,193,832	0.92	EUR 1,000,000	Bundesobligation, zero coupon, 10/04/26	974,850	0.75
EUR 1,285,000	French Republic Government Bonds OAT, 3.500%, 25/11/33	1,323,139	1.02	EUR 995,000	Bundesobligation, zero coupon, 09/10/26	960,503	0.74
				EUR 835,000	Bundesobligation, zero coupon, 16/04/27	797,751	0.61
				EUR 1,230,000	Bundesobligation, 1.300%, 15/10/27	1,207,921	0.93
				EUR 180,000	Bundesobligation, 1.300%, 15/10/27	176,765	0.14

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.97% (continued)				Government Bonds - 98.97% (continued)			
Germany (continued)				Germany (continued)			
EUR 910,000	Bundesobligation, 2.200%, 13/04/28	914,932	0.70	EUR 1,085,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	942,919	0.72
EUR 1,200,000	Bundesobligation, 2.400%, 19/10/28	1,214,196	0.93	EUR 365,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	317,262	0.24
EUR 890,000	Bundesobligation, 2.100%, 12/04/29	889,439	0.68	EUR 885,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/32	758,702	0.58
EUR 1,060,000	Bundesobligation, 2.500%, 11/10/29	1,076,432	0.83	EUR 855,000	Bundesrepublik Deutschland Bundesanleihe, 1.700%, 15/08/32	824,211	0.63
EUR 1,150,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/26	1,130,254	0.87	EUR 1,455,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	1,458,317	1.12
EUR 1,040,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/26	1,006,533	0.77	EUR 435,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	436,061	0.34
EUR 1,095,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/27	1,055,887	0.81	EUR 1,210,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/33	1,237,031	0.95
EUR 535,000	Bundesrepublik Deutschland Bundesanleihe, 6.500%, 04/07/27	592,759	0.46	EUR 1,370,000	Bundesrepublik Deutschland Bundesanleihe, 2.200%, 15/02/34	1,354,492	1.04
EUR 1,350,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/08/27	1,300,630	1.00	EUR 945,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/34	1,137,515	0.87
EUR 660,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/27	623,588	0.48	EUR 1,205,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/34	1,229,295	0.94
EUR 785,000	Bundesrepublik Deutschland Bundesanleihe, 5.625%, 04/01/28	866,726	0.67	EUR 935,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/35	730,618	0.56
EUR 940,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/28	898,903	0.69	EUR 785,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/36	595,242	0.46
EUR 435,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/28	474,907	0.37	EUR 1,165,000	Bundesrepublik Deutschland Bundesanleihe, 4.000%, 04/01/37	1,345,843	1.03
EUR 885,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/08/28	831,679	0.64	EUR 926,000	Bundesrepublik Deutschland Bundesanleihe, 1.000%, 15/05/38	765,858	0.59
EUR 1,010,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/28	934,583	0.72	EUR 650,000	Bundesrepublik Deutschland Bundesanleihe, 4.250%, 04/07/39	780,813	0.60
EUR 1,050,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/29	977,540	0.75	EUR 730,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/40	930,590	0.71
EUR 1,009,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/29	918,765	0.71	EUR 205,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/05/41	204,969	0.16
EUR 820,000	Bundesrepublik Deutschland Bundesanleihe, 2.100%, 15/11/29	818,130	0.63	EUR 750,000	Bundesrepublik Deutschland Bundesanleihe, 3.250%, 04/07/42	818,265	0.63
EUR 445,000	Bundesrepublik Deutschland Bundesanleihe, 6.250%, 04/01/30	530,191	0.41	EUR 1,035,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 04/07/44	1,021,452	0.79
EUR 825,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/30	742,459	0.57	EUR 1,250,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/46	1,233,775	0.95
EUR 1,245,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	1,108,722	0.85	EUR 1,515,000	Bundesrepublik Deutschland Bundesanleihe, 1.250%, 15/08/48	1,164,626	0.90
EUR 310,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	276,157	0.21	EUR 1,680,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	882,790	0.68
EUR 1,150,000	Bundesrepublik Deutschland Bundesanleihe, 2.400%, 15/11/30	1,163,386	0.89	EUR 330,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	173,676	0.13
EUR 720,000	Bundesrepublik Deutschland Bundesanleihe, 5.500%, 04/01/31	852,905	0.66	EUR 1,210,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/52	604,601	0.46
EUR 1,280,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/31	1,125,722	0.87	EUR 1,190,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	1,003,170	0.77

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.97% (continued)				Government Bonds - 98.97% (continued)			
Germany (continued)				Netherlands (continued)			
EUR 330,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	278,870	0.21	EUR 1,735,000	Netherlands Government Bonds, zero coupon, 15/01/52	861,306	0.66
EUR 550,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/54	539,671	0.41	EUR 955,000	Netherlands Government Bonds, 2.000%, 15/01/54	820,603	0.63
EUR 670,000	Bundesschatzanweisungen, 2.500%, 19/03/26	672,968	0.52	Total Netherlands		25,696,056	19.75
EUR 540,000	Bundesschatzanweisungen, 2.900%, 18/06/26	545,920	0.42	Total Government Bonds		128,778,194	98.97
EUR 770,000	Bundesschatzanweisungen, 2.700%, 17/09/26	777,686	0.60	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		128,778,194	98.97
EUR 335,000	Bundesschatzanweisungen, 2.000%, 10/12/26	334,511	0.26	TOTAL INVESTMENTS		128,778,194	98.97
Total Germany		51,544,934	39.61	Other Net Assets/(Liabilities)		1,339,217	1.03
Netherlands				TOTAL NET ASSETS		130,117,411	100.00
EUR 775,000	Netherlands Government Bonds, zero coupon, 15/01/26	758,167	0.58				
EUR 1,570,000	Netherlands Government Bonds, 0.500%, 15/07/26	1,532,728	1.18				
EUR 1,120,000	Netherlands Government Bonds, zero coupon, 15/01/27	1,073,878	0.82				
EUR 1,315,000	Netherlands Government Bonds, 0.750%, 15/07/27	1,271,342	0.98				
EUR 1,110,000	Netherlands Government Bonds, 5.500%, 15/01/28	1,217,537	0.93				
EUR 1,560,000	Netherlands Government Bonds, 0.750%, 15/07/28	1,483,778	1.14				
EUR 1,170,000	Netherlands Government Bonds, zero coupon, 15/01/29	1,069,813	0.82				
EUR 1,055,000	Netherlands Government Bonds, 0.250%, 15/07/29	964,376	0.74				
EUR 1,040,000	Netherlands Government Bonds, 2.500%, 15/01/30	1,049,558	0.81				
EUR 1,150,000	Netherlands Government Bonds, zero coupon, 15/07/30	1,012,908	0.78				
EUR 1,105,000	Netherlands Government Bonds, zero coupon, 15/07/31	947,350	0.73				
EUR 1,150,000	Netherlands Government Bonds, 0.500%, 15/07/32	996,670	0.77				
EUR 1,390,000	Netherlands Government Bonds, 2.500%, 15/01/33	1,391,793	1.07				
EUR 820,000	Netherlands Government Bonds, 2.500%, 15/07/33	818,130	0.63				
EUR 1,120,000	Netherlands Government Bonds, 2.500%, 15/07/34	1,111,466	0.85				
EUR 1,440,000	Netherlands Government Bonds, 4.000%, 15/01/37	1,633,795	1.25				
EUR 975,000	Netherlands Government Bonds, zero coupon, 15/01/38	685,981	0.53				
EUR 1,155,000	Netherlands Government Bonds, 0.500%, 15/01/40	842,376	0.65				
EUR 1,520,000	Netherlands Government Bonds, 3.750%, 15/01/42	1,725,352	1.33				
EUR 758,000	Netherlands Government Bonds, 3.250%, 15/01/44	814,509	0.63				
EUR 1,600,000	Netherlands Government Bonds, 2.750%, 15/01/47	1,612,640	1.24				

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.84%				Government Bonds - 98.84% <i>(continued)</i>			
Austria				Belgium			
EUR 607,000	Republic of Austria Government Bonds, 4.850%, 15/03/26	625,271	0.19	EUR 272,000	Kingdom of Belgium Government Bonds, 4.500%, 28/03/26	279,208	0.08
EUR 775,000	Republic of Austria Government Bonds, 0.750%, 20/10/26	755,315	0.23	EUR 1,025,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/26	1,006,755	0.31
EUR 400,000	Republic of Austria Government Bonds, 0.500%, 20/04/27	384,760	0.12	EUR 635,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/27	613,092	0.19
EUR 647,050	Republic of Austria Government Bonds, 6.250%, 15/07/27	709,879	0.21	EUR 1,172,360	Kingdom of Belgium Government Bonds, 5.500%, 28/03/28	1,285,469	0.39
EUR 640,000	Republic of Austria Government Bonds, 0.750%, 20/02/28	610,752	0.18	EUR 450,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/28	427,145	0.13
EUR 350,000	Republic of Austria Government Bonds, zero coupon, 20/10/28	320,533	0.10	EUR 960,000	Kingdom of Belgium Government Bonds, 0.900%, 22/06/29	897,120	0.27
EUR 830,000	Republic of Austria Government Bonds, 0.500%, 20/02/29	769,244	0.23	EUR 600,000	Kingdom of Belgium Government Bonds, 2.700%, 22/10/29	605,220	0.18
EUR 200,000	Republic of Austria Government Bonds, 2.500%, 20/10/29	200,568	0.06	EUR 320,000	Kingdom of Belgium Government Bonds, 0.100%, 22/06/30	280,352	0.09
EUR 720,000	Republic of Austria Government Bonds, zero coupon, 20/02/30	635,040	0.19	EUR 635,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/31	573,087	0.17
EUR 80,000	Republic of Austria Government Bonds, 3.450%, 20/10/30	83,897	0.03	EUR 680,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/31	567,256	0.17
EUR 630,000	Republic of Austria Government Bonds, zero coupon, 20/02/31	539,532	0.16	EUR 674,000	Kingdom of Belgium Government Bonds, 4.000%, 28/03/32	727,583	0.22
EUR 820,000	Republic of Austria Government Bonds, 0.900%, 20/02/32	727,586	0.22	EUR 950,000	Kingdom of Belgium Government Bonds, 0.350%, 22/06/32	794,865	0.24
EUR 840,000	Republic of Austria Government Bonds, 2.900%, 20/02/33	851,004	0.26	EUR 300,000	Kingdom of Belgium Government Bonds, 1.250%, 22/04/33	265,740	0.08
EUR 1,150,000	Republic of Austria Government Bonds, 2.900%, 20/02/34	1,160,936	0.35	EUR 805,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/33	812,406	0.25
EUR 235,000	Republic of Austria Government Bonds, 2.400%, 23/05/34	227,833	0.07	EUR 515,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/34	518,554	0.16
EUR 791,000	Republic of Austria Government Bonds, 4.150%, 15/03/37	889,772	0.27	EUR 1,070,000	Kingdom of Belgium Government Bonds, 2.850%, 22/10/34	1,059,086	0.32
EUR 250,000	Republic of Austria Government Bonds, 3.200%, 15/07/39	256,292	0.08	EUR 1,067,435	Kingdom of Belgium Government Bonds, 5.000%, 28/03/35	1,253,596	0.38
EUR 125,000	Republic of Austria Government Bonds, 3.150%, 20/06/44	126,675	0.04	EUR 90,000	Kingdom of Belgium Government Bonds, 1.450%, 22/06/37	74,511	0.02
EUR 820,000	Republic of Austria Government Bonds, 1.500%, 20/02/47	621,970	0.19	EUR 245,000	Kingdom of Belgium Government Bonds, 1.900%, 22/06/38	211,043	0.06
EUR 130,000	Republic of Austria Government Bonds, 1.850%, 23/05/49	104,663	0.03	EUR 370,000	Kingdom of Belgium Government Bonds, 2.750%, 22/04/39	350,760	0.11
EUR 1,000,000	Republic of Austria Government Bonds, 0.750%, 20/03/51	597,400	0.18	EUR 955,000	Kingdom of Belgium Government Bonds, 4.250%, 28/03/41	1,067,785	0.32
EUR 410,000	Republic of Austria Government Bonds, 3.150%, 20/10/53	415,740	0.13	EUR 255,000	Kingdom of Belgium Government Bonds, 3.750%, 22/06/45	268,362	0.08
EUR 155,000	Republic of Austria Government Bonds, 3.800%, 26/01/62	180,064	0.05	EUR 1,020,000	Kingdom of Belgium Government Bonds, 1.600%, 22/06/47	733,482	0.22
EUR 120,000	Republic of Austria Government Bonds, 1.500%, 02/11/86	72,276	0.02	EUR 640,000	Kingdom of Belgium Government Bonds, 1.700%, 22/06/50	450,842	0.14
EUR 305,000	Republic of Austria Government Bonds, 2.100%, 20/09/17	230,031	0.07	EUR 550,000	Kingdom of Belgium Government Bonds, 1.400%, 22/06/53	345,070	0.10
EUR 40,000	Republic of Austria Government Bonds, 0.850%, 30/06/20	17,044	0.01	EUR 410,000	Kingdom of Belgium Government Bonds, 3.300%, 22/06/54	392,247	0.12
Total Austria		12,114,077	3.67	EUR 700,000	Kingdom of Belgium Government Bonds, 3.500%, 22/06/55	691,250	0.21
				EUR 440,000	Kingdom of Belgium Government Bonds, 2.250%, 22/06/57	330,836	0.10

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.84% (continued)				Government Bonds - 98.84% (continued)			
Belgium (continued)				France (continued)			
EUR 110,000	Kingdom of Belgium Government Bonds, 2.150%, 22/06/66	79,255	0.02	EUR 2,510,000	French Republic Government Bonds OAT, 2.500%, 24/09/26	2,518,534	0.76
EUR 60,000	Kingdom of Belgium Government Bonds, 0.650%, 22/06/71	24,198	0.01	EUR 2,015,000	French Republic Government Bonds OAT, 0.250%, 25/11/26	1,940,042	0.59
Total Belgium		16,986,175	5.14	EUR 1,610,000	French Republic Government Bonds OAT, zero coupon, 25/02/27	1,532,881	0.46
Finland				EUR 1,740,000	French Republic Government Bonds OAT, 1.000%, 25/05/27	1,686,756	0.51
EUR 65,000	Finland Government Bonds, 0.500%, 15/04/26	63,604	0.02	EUR 1,790,000	French Republic Government Bonds OAT, 2.500%, 24/09/27	1,794,833	0.54
EUR 230,000	Finland Government Bonds, zero coupon, 15/09/26	221,554	0.07	EUR 3,210,000	French Republic Government Bonds OAT, 2.750%, 25/10/27	3,242,421	0.98
EUR 250,000	Finland Government Bonds, 1.375%, 15/04/27	245,248	0.07	EUR 2,220,000	French Republic Government Bonds OAT, 0.750%, 25/02/28	2,106,780	0.64
EUR 390,000	Finland Government Bonds, 0.500%, 15/09/27	372,981	0.11	EUR 2,475,000	French Republic Government Bonds OAT, 0.750%, 25/05/28	2,337,142	0.71
EUR 135,000	Finland Government Bonds, 0.500%, 15/09/28	126,314	0.04	EUR 1,970,000	French Republic Government Bonds OAT, 0.750%, 25/11/28	1,839,192	0.56
EUR 430,000	Finland Government Bonds, 2.875%, 15/04/29	437,899	0.13	EUR 2,810,000	French Republic Government Bonds OAT, 2.750%, 25/02/29	2,824,331	0.85
EUR 750,000	Finland Government Bonds, 0.500%, 15/09/29	686,220	0.21	EUR 2,010,781	French Republic Government Bonds OAT, 5.500%, 25/04/29	2,243,428	0.68
EUR 100,000	Finland Government Bonds, 2.500%, 15/04/30	100,117	0.03	EUR 2,875,000	French Republic Government Bonds OAT, 0.500%, 25/05/29	2,624,012	0.79
EUR 560,000	Finland Government Bonds, zero coupon, 15/09/30	486,052	0.15	EUR 2,490,000	French Republic Government Bonds OAT, zero coupon, 25/11/29	2,188,959	0.66
EUR 165,000	Finland Government Bonds, 0.750%, 15/04/31	147,797	0.05	EUR 1,290,000	French Republic Government Bonds OAT, 2.750%, 25/02/30	1,291,290	0.39
EUR 135,000	Finland Government Bonds, 1.500%, 15/09/32	123,838	0.04	EUR 2,330,000	French Republic Government Bonds OAT, 2.500%, 25/05/30	2,304,603	0.70
EUR 230,000	Finland Government Bonds, 3.000%, 15/09/33	233,896	0.07	EUR 3,070,000	French Republic Government Bonds OAT, zero coupon, 25/11/30	2,612,570	0.79
EUR 420,000	Finland Government Bonds, 1.125%, 15/04/34	362,649	0.11	EUR 2,690,000	French Republic Government Bonds OAT, 1.500%, 25/05/31	2,482,601	0.75
EUR 600,000	Finland Government Bonds, 3.000%, 15/09/34	608,928	0.18	EUR 2,350,000	French Republic Government Bonds OAT, zero coupon, 25/11/31	1,931,700	0.58
EUR 95,000	Finland Government Bonds, 0.125%, 15/04/36	69,800	0.02	EUR 1,240,000	French Republic Government Bonds OAT, zero coupon, 25/05/32	999,192	0.30
EUR 70,000	Finland Government Bonds, 2.750%, 15/04/38	68,324	0.02	EUR 1,418,385	French Republic Government Bonds OAT, 5.750%, 25/10/32	1,688,446	0.51
EUR 240,000	Finland Government Bonds, 2.625%, 04/07/42	227,750	0.07	EUR 2,640,000	French Republic Government Bonds OAT, 2.000%, 25/11/32	2,452,296	0.74
EUR 510,000	Finland Government Bonds, 0.500%, 15/04/43	330,888	0.10	EUR 2,150,000	French Republic Government Bonds OAT, 3.000%, 25/05/33	2,137,100	0.65
EUR 200,000	Finland Government Bonds, 1.375%, 15/04/47	147,716	0.04	EUR 2,630,000	French Republic Government Bonds OAT, 3.500%, 25/11/33	2,704,429	0.82
EUR 225,000	Finland Government Bonds, 0.125%, 15/04/52	107,298	0.03	EUR 2,435,000	French Republic Government Bonds OAT, 1.250%, 25/05/34	2,063,175	0.62
EUR 160,000	Finland Government Bonds, 2.950%, 15/04/55	156,890	0.05	EUR 1,065,000	French Republic Government Bonds OAT, 3.000%, 25/11/34	1,048,493	0.32
Total Finland		5,325,763	1.61	EUR 1,378,303	French Republic Government Bonds OAT, 4.750%, 25/04/35	1,563,960	0.47
France							
EUR 1,550,000	French Republic Government Bonds OAT, zero coupon, 25/02/26	1,510,475	0.46				
EUR 1,715,000	French Republic Government Bonds OAT, 3.500%, 25/04/26	1,741,754	0.53				
EUR 2,660,000	French Republic Government Bonds OAT, 0.500%, 25/05/26	2,597,224	0.79				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.84% (continued)				Government Bonds - 98.84% (continued)			
France (continued)				Germany (continued)			
EUR 2,690,000	French Republic Government Bonds OAT, 1.250%, 25/05/36	2,179,438	0.66	EUR 500,000	Bundesobligation, 2.100%, 12/04/29	499,595	0.15
EUR 1,730,000	French Republic Government Bonds OAT, 1.250%, 25/05/38	1,336,425	0.40	EUR 1,110,000	Bundesobligation, 2.500%, 11/10/29	1,126,472	0.34
EUR 1,401,663	French Republic Government Bonds OAT, 4.000%, 25/10/38	1,495,995	0.45	EUR 1,380,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/26	1,355,560	0.41
EUR 1,115,000	French Republic Government Bonds OAT, 1.750%, 25/06/39	909,952	0.28	EUR 1,255,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/26	1,214,689	0.37
EUR 660,000	French Republic Government Bonds OAT, 0.500%, 25/05/40	429,462	0.13	EUR 1,580,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/27	1,522,836	0.46
EUR 1,609,000	French Republic Government Bonds OAT, 4.500%, 25/04/41	1,812,699	0.55	EUR 926,580	Bundesrepublik Deutschland Bundesanleihe, 6.500%, 04/07/27	1,025,567	0.31
EUR 1,120,000	French Republic Government Bonds OAT, 2.500%, 25/05/43	965,552	0.29	EUR 855,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/08/27	823,399	0.25
EUR 1,320,000	French Republic Government Bonds OAT, 0.500%, 25/06/44	767,844	0.23	EUR 420,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/27	396,753	0.12
EUR 1,260,000	French Republic Government Bonds OAT, 3.250%, 25/05/45	1,207,962	0.37	EUR 1,219,388	Bundesrepublik Deutschland Bundesanleihe, 5.625%, 04/01/28	1,345,095	0.41
EUR 1,595,000	French Republic Government Bonds OAT, 2.000%, 25/05/48	1,198,483	0.36	EUR 1,580,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/28	1,509,911	0.46
EUR 50,000	French Republic Government Bonds OAT, 3.000%, 25/06/49	45,250	0.01	EUR 945,827	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/28	1,030,989	0.31
EUR 1,700,000	French Republic Government Bonds OAT, 1.500%, 25/05/50	1,107,720	0.34	EUR 1,465,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/08/28	1,376,514	0.42
EUR 1,400,000	French Republic Government Bonds OAT, 0.750%, 25/05/52	711,340	0.22	EUR 1,400,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/28	1,295,280	0.39
EUR 1,725,000	French Republic Government Bonds OAT, 0.750%, 25/05/53	855,600	0.26	EUR 870,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/29	809,857	0.25
EUR 1,470,000	French Republic Government Bonds OAT, 3.000%, 25/05/54	1,288,014	0.39	EUR 1,340,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/29	1,219,373	0.37
EUR 1,158,340	French Republic Government Bonds OAT, 4.000%, 25/04/55	1,218,458	0.37	EUR 1,670,000	Bundesrepublik Deutschland Bundesanleihe, 2.100%, 15/11/29	1,665,257	0.50
EUR 1,070,000	French Republic Government Bonds OAT, 3.250%, 25/05/55	979,585	0.30	EUR 784,558	Bundesrepublik Deutschland Bundesanleihe, 6.250%, 04/01/30	933,506	0.28
EUR 1,054,000	French Republic Government Bonds OAT, 4.000%, 25/04/60	1,112,602	0.34	EUR 1,015,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/30	913,043	0.28
EUR 145,000	French Republic Government Bonds OAT, 1.750%, 25/05/66	88,291	0.03	EUR 1,490,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	1,326,502	0.40
EUR 435,000	French Republic Government Bonds OAT, 0.500%, 25/05/72	149,423	0.05	EUR 1,270,000	Bundesrepublik Deutschland Bundesanleihe, 2.400%, 15/11/30	1,284,072	0.39
Total France		79,868,714	24.18	EUR 1,388,806	Bundesrepublik Deutschland Bundesanleihe, 5.500%, 04/01/31	1,643,235	0.50
Germany				EUR 840,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/31	738,704	0.22
EUR 1,290,000	Bundesobligation, zero coupon, 10/04/26	1,257,066	0.38	EUR 1,070,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	929,488	0.28
EUR 1,110,000	Bundesobligation, zero coupon, 09/10/26	1,070,917	0.32	EUR 1,145,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/32	980,773	0.30
EUR 1,210,000	Bundesobligation, zero coupon, 16/04/27	1,155,429	0.35				
EUR 1,010,000	Bundesobligation, 1.300%, 15/10/27	991,456	0.30				
EUR 1,270,000	Bundesobligation, 2.200%, 13/04/28	1,276,388	0.39				
EUR 1,460,000	Bundesobligation, 2.400%, 19/10/28	1,477,155	0.45				
EUR 1,100,000	Bundesobligation, 2.100%, 12/04/29	1,099,109	0.33				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.84% (continued)				Government Bonds - 98.84% (continued)			
Germany (continued)				Germany (continued)			
EUR 940,000	Bundesrepublik Deutschland Bundesanleihe, 1.700%, 15/08/32	905,662	0.27	EUR 1,360,000	Bundesschatzanweisungen, 2.900%, 18/06/26	1,374,076	0.42
EUR 1,370,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	1,372,000	0.42	EUR 500,000	Bundesschatzanweisungen, 2.700%, 17/09/26	504,685	0.15
EUR 500,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	500,840	0.15	Total Germany		63,087,174	19.10
EUR 1,890,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/33	1,931,070	0.59	Ireland			
EUR 1,310,000	Bundesrepublik Deutschland Bundesanleihe, 2.200%, 15/02/34	1,293,756	0.39	EUR 495,000	Ireland Government Bonds, 1.000%, 15/05/26	487,080	0.15
EUR 1,505,320	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/34	1,811,698	0.55	EUR 220,000	Ireland Government Bonds, 0.200%, 15/05/27	210,386	0.06
EUR 1,050,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/34	1,070,727	0.32	EUR 645,000	Ireland Government Bonds, 0.900%, 15/05/28	620,103	0.19
EUR 860,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/35	672,331	0.20	EUR 850,000	Ireland Government Bonds, 1.100%, 15/05/29	808,180	0.24
EUR 990,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/36	751,024	0.23	EUR 575,000	Ireland Government Bonds, 2.400%, 15/05/30	577,300	0.17
EUR 1,355,395	Bundesrepublik Deutschland Bundesanleihe, 4.000%, 04/01/37	1,566,376	0.47	EUR 230,000	Ireland Government Bonds, 0.200%, 18/10/30	202,630	0.06
EUR 1,580,000	Bundesrepublik Deutschland Bundesanleihe, 1.000%, 15/05/38	1,306,739	0.40	EUR 20,000	Ireland Government Bonds, zero coupon, 18/10/31	16,914	0.01
EUR 1,009,074	Bundesrepublik Deutschland Bundesanleihe, 4.250%, 04/07/39	1,212,937	0.37	EUR 80,000	Ireland Government Bonds, 0.350%, 18/10/32	68,104	0.02
EUR 1,107,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/40	1,411,746	0.43	EUR 220,000	Ireland Government Bonds, 1.300%, 15/05/33	199,980	0.06
EUR 540,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/05/41	540,227	0.16	EUR 420,000	Ireland Government Bonds, 2.600%, 18/10/34	418,572	0.13
EUR 866,000	Bundesrepublik Deutschland Bundesanleihe, 3.250%, 04/07/42	945,542	0.29	EUR 330,000	Ireland Government Bonds, 0.400%, 15/05/35	262,713	0.08
EUR 1,162,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 04/07/44	1,147,092	0.35	EUR 460,000	Ireland Government Bonds, 1.700%, 15/05/37	408,894	0.12
EUR 1,030,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/46	1,017,805	0.31	EUR 100,000	Ireland Government Bonds, 3.000%, 18/10/43	101,730	0.03
EUR 2,140,000	Bundesrepublik Deutschland Bundesanleihe, 1.250%, 15/08/48	1,646,430	0.50	EUR 650,000	Ireland Government Bonds, 2.000%, 18/02/45	559,780	0.17
EUR 1,840,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	968,263	0.29	EUR 340,000	Ireland Government Bonds, 1.500%, 15/05/50	257,346	0.08
EUR 530,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	279,464	0.08	Total Ireland		5,199,712	1.57
EUR 2,070,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/52	1,036,201	0.31	Italy			
EUR 900,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	759,492	0.23	EUR 750,000	Italy Buoni Poliennali del Tesoro, 3.500%, 15/02/31	767,886	0.23
EUR 250,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	211,423	0.06	EUR 270,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 15/01/26	273,123	0.08
EUR 950,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/54	933,166	0.28	EUR 1,205,000	Italy Buoni Poliennali Del Tesoro, 3.200%, 28/01/26	1,214,820	0.37
EUR 620,000	Bundesschatzanweisungen, 2.500%, 19/03/26	622,412	0.19	EUR 820,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 01/02/26	804,076	0.24
				EUR 1,228,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	1,257,966	0.38
				EUR 900,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/04/26	874,976	0.27
				EUR 780,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 15/04/26	793,575	0.24
				EUR 805,000	Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	797,382	0.24
				EUR 910,000	Italy Buoni Poliennali Del Tesoro, 2.100%, 15/07/26	907,507	0.27

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.84% <i>(continued)</i>				Government Bonds - 98.84% <i>(continued)</i>			
Italy <i>(continued)</i>				Italy <i>(continued)</i>			
EUR 420,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/08/26	405,268	0.12	EUR 1,370,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	1,414,295	0.43
EUR 290,000	Italy Buoni Poliennali Del Tesoro, 3.100%, 28/08/26	293,133	0.09	EUR 710,000	Italy Buoni Poliennali Del Tesoro, 1.350%, 01/04/30	657,354	0.20
EUR 920,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/09/26	941,910	0.29	EUR 760,000	Italy Buoni Poliennali Del Tesoro, 3.700%, 15/06/30	787,714	0.24
EUR 769,000	Italy Buoni Poliennali Del Tesoro, 7.250%, 01/11/26	836,384	0.25	EUR 485,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/08/30	435,463	0.13
EUR 390,000	Italy Buoni Poliennali Del Tesoro, 1.250%, 01/12/26	382,359	0.12	EUR 830,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 15/11/30	872,937	0.26
EUR 630,000	Italy Buoni Poliennali Del Tesoro, 0.850%, 15/01/27	611,382	0.19	EUR 1,270,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/12/30	1,177,807	0.36
EUR 650,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 15/02/27	656,749	0.20	EUR 520,000	Italy Buoni Poliennali Del Tesoro, 0.900%, 01/04/31	456,804	0.14
EUR 620,000	Italy Buoni Poliennali Del Tesoro, 1.100%, 01/04/27	602,309	0.18	EUR 1,750,000	Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	2,051,391	0.62
EUR 650,000	Italy Buoni Poliennali Del Tesoro, 2.200%, 01/06/27	647,099	0.20	EUR 800,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 15/07/31	815,080	0.25
EUR 900,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 15/07/27	921,137	0.28	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 0.600%, 01/08/31	426,874	0.13
EUR 1,040,000	Italy Buoni Poliennali Del Tesoro, 2.050%, 01/08/27	1,030,420	0.31	EUR 640,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/10/31	676,765	0.20
EUR 1,020,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 15/09/27	980,155	0.30	EUR 600,000	Italy Buoni Poliennali Del Tesoro, 3.150%, 15/11/31	598,899	0.18
EUR 1,739,705	Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	1,927,883	0.58	EUR 970,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/12/31	840,335	0.25
EUR 720,000	Italy Buoni Poliennali Del Tesoro, 2.650%, 01/12/27	722,716	0.22	EUR 910,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	824,396	0.25
EUR 975,000	Italy Buoni Poliennali Del Tesoro, 2.000%, 01/02/28	960,279	0.29	EUR 730,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/06/32	623,922	0.19
EUR 1,210,000	Italy Buoni Poliennali Del Tesoro, 0.250%, 15/03/28	1,125,311	0.34	EUR 740,000	Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/32	702,645	0.21
EUR 830,000	Italy Buoni Poliennali Del Tesoro, 3.400%, 01/04/28	850,498	0.26	EUR 1,327,000	Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	1,557,060	0.47
EUR 1,010,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 15/07/28	939,457	0.28	EUR 950,000	Italy Buoni Poliennali Del Tesoro, 4.400%, 01/05/33	1,026,061	0.31
EUR 400,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 01/08/28	415,564	0.13	EUR 680,000	Italy Buoni Poliennali Del Tesoro, 2.450%, 01/09/33	637,165	0.19
EUR 1,450,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	1,557,205	0.47	EUR 920,000	Italy Buoni Poliennali Del Tesoro, 4.350%, 01/11/33	988,860	0.30
EUR 1,270,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/12/28	1,278,912	0.39	EUR 820,000	Italy Buoni Poliennali Del Tesoro, 4.200%, 01/03/34	870,885	0.26
EUR 1,060,000	Italy Buoni Poliennali Del Tesoro, 4.100%, 01/02/29	1,114,980	0.34	EUR 1,340,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/07/34	1,384,183	0.42
EUR 830,000	Italy Buoni Poliennali Del Tesoro, 0.450%, 15/02/29	758,750	0.23	EUR 1,308,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	1,476,296	0.45
EUR 770,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 15/06/29	771,458	0.23	EUR 770,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/02/35	793,398	0.24
EUR 550,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/07/29	562,324	0.17	EUR 860,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/03/35	853,163	0.26
EUR 1,230,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/08/29	1,243,572	0.38	EUR 770,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/04/35	809,046	0.25
EUR 600,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/10/29	603,812	0.18	EUR 610,000	Italy Buoni Poliennali Del Tesoro, 1.450%, 01/03/36	493,159	0.15
EUR 1,541,000	Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	1,714,018	0.52	EUR 1,195,000	Italy Buoni Poliennali Del Tesoro, 2.250%, 01/09/36	1,047,707	0.32
EUR 1,160,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/12/29	1,212,862	0.37	EUR 1,539,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	1,607,538	0.49

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.84% (continued)				Government Bonds - 98.84% (continued)			
Italy (continued)				Netherlands (continued)			
EUR 430,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/03/37	318,977	0.10	EUR 740,000	Netherlands Government Bonds, zero coupon, 15/01/29	676,360	0.20
EUR 170,000	Italy Buoni Poliennali Del Tesoro, 4.050%, 30/10/37	177,179	0.05	EUR 220,000	Netherlands Government Bonds, 0.250%, 15/07/29	200,926	0.06
EUR 380,000	Italy Buoni Poliennali Del Tesoro, 3.250%, 01/03/38	362,132	0.11	EUR 420,000	Netherlands Government Bonds, 2.500%, 15/01/30	423,486	0.13
EUR 300,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 01/09/38	275,964	0.08	EUR 780,000	Netherlands Government Bonds, zero coupon, 15/07/30	686,556	0.21
EUR 1,024,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	1,162,850	0.35	EUR 280,000	Netherlands Government Bonds, zero coupon, 15/07/31	239,904	0.07
EUR 900,000	Italy Buoni Poliennali Del Tesoro, 4.150%, 01/10/39	932,931	0.28	EUR 790,000	Netherlands Government Bonds, 0.500%, 15/07/32	683,745	0.21
EUR 700,000	Italy Buoni Poliennali Del Tesoro, 3.100%, 01/03/40	643,343	0.19	EUR 952,000	Netherlands Government Bonds, 2.500%, 15/01/33	951,810	0.29
EUR 1,343,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	1,523,750	0.46	EUR 720,000	Netherlands Government Bonds, 2.500%, 15/07/33	717,552	0.22
EUR 1,215,000	Italy Buoni Poliennali Del Tesoro, 1.800%, 01/03/41	919,729	0.28	EUR 380,000	Netherlands Government Bonds, 2.500%, 15/07/34	376,884	0.11
EUR 820,000	Italy Buoni Poliennali Del Tesoro, 4.450%, 01/09/43	872,444	0.26	EUR 898,092	Netherlands Government Bonds, 4.000%, 15/01/37	1,018,346	0.31
EUR 830,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	922,412	0.28	EUR 465,000	Netherlands Government Bonds, zero coupon, 15/01/38	326,709	0.10
EUR 1,010,000	Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	909,940	0.28	EUR 175,000	Netherlands Government Bonds, 0.500%, 15/01/40	127,575	0.04
EUR 510,000	Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	418,739	0.13	EUR 961,000	Netherlands Government Bonds, 3.750%, 15/01/42	1,090,543	0.33
EUR 960,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 01/03/48	885,484	0.27	EUR 705,000	Netherlands Government Bonds, 3.250%, 15/01/44	756,752	0.23
EUR 1,100,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/09/49	1,075,285	0.33	EUR 815,000	Netherlands Government Bonds, 2.750%, 15/01/47	820,542	0.25
EUR 875,000	Italy Buoni Poliennali Del Tesoro, 2.450%, 01/09/50	664,665	0.20	EUR 690,000	Netherlands Government Bonds, zero coupon, 15/01/52	341,343	0.10
EUR 270,000	Italy Buoni Poliennali Del Tesoro, 1.700%, 01/09/51	172,853	0.05	EUR 780,000	Netherlands Government Bonds, 2.000%, 15/01/54	670,332	0.20
EUR 510,000	Italy Buoni Poliennali Del Tesoro, 2.150%, 01/09/52	355,617	0.11	Total Netherlands		14,297,115	4.33
EUR 980,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/10/53	1,046,341	0.32	Portugal			
EUR 950,000	Italy Buoni Poliennali Del Tesoro, 4.300%, 01/10/54	972,907	0.29	EUR 550,000	Portugal Obrigacoes do Tesouro OT, 2.875%, 21/07/26	555,995	0.17
EUR 150,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/03/67	115,063	0.03	EUR 1,000,000	Portugal Obrigacoes do Tesouro OT, 2.125%, 17/10/28	997,100	0.30
Total Italy		75,395,024	22.83	EUR 1,000,000	Portugal Obrigacoes do Tesouro OT, 1.950%, 15/06/29	986,662	0.30
Netherlands				EUR 1,000,000	Portugal Obrigacoes do Tesouro OT, 0.475%, 18/10/30	898,700	0.27
EUR 20,000	Netherlands Government Bonds, zero coupon, 15/01/26	19,560	0.01	EUR 600,000	Portugal Obrigacoes do Tesouro OT, 2.250%, 18/04/34	574,680	0.17
EUR 710,000	Netherlands Government Bonds, 0.500%, 15/07/26	692,889	0.21	EUR 710,000	Portugal Obrigacoes do Tesouro OT, 2.875%, 20/10/34	711,832	0.22
EUR 615,000	Netherlands Government Bonds, zero coupon, 15/01/27	589,354	0.18	EUR 650,000	Portugal Obrigacoes do Tesouro OT, 3.500%, 18/06/38	679,237	0.21
EUR 585,000	Netherlands Government Bonds, 0.750%, 15/07/27	565,168	0.17	EUR 500,000	Portugal Obrigacoes do Tesouro OT, 4.100%, 15/02/45	557,650	0.17
EUR 963,436	Netherlands Government Bonds, 5.500%, 15/01/28	1,056,215	0.32	EUR 350,000	Portugal Obrigacoes do Tesouro OT, 3.625%, 12/06/54	361,543	0.11
EUR 1,330,000	Netherlands Government Bonds, 0.750%, 15/07/28	1,264,564	0.38	Total Portugal		6,323,399	1.92

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 98.84% (continued)				Government Bonds - 98.84% (continued)			
Spain				Spain (continued)			
EUR 420,000	Spain Government Bonds, zero coupon, 31/01/26	410,138	0.12	EUR 985,000	Spain Government Bonds, 2.350%, 30/07/33	941,806	0.29
EUR 520,000	Spain Government Bonds, 1.950%, 30/04/26	518,429	0.16	EUR 1,070,000	Spain Government Bonds, 3.550%, 31/10/33	1,116,716	0.34
EUR 1,160,000	Spain Government Bonds, 2.800%, 31/05/26	1,168,213	0.35	EUR 1,545,000	Spain Government Bonds, 3.250%, 30/04/34	1,572,995	0.48
EUR 1,170,000	Spain Government Bonds, 5.900%, 30/07/26	1,235,216	0.37	EUR 920,000	Spain Government Bonds, 3.450%, 31/10/34	950,259	0.29
EUR 1,780,000	Spain Government Bonds, 1.300%, 31/10/26	1,751,675	0.53	EUR 1,190,000	Spain Government Bonds, 1.850%, 30/07/35	1,057,541	0.32
EUR 1,050,000	Spain Government Bonds, zero coupon, 31/01/27	1,001,648	0.30	EUR 1,047,000	Spain Government Bonds, 4.200%, 31/01/37	1,151,097	0.35
EUR 1,630,000	Spain Government Bonds, 1.500%, 30/04/27	1,601,969	0.48	EUR 880,000	Spain Government Bonds, 0.850%, 30/07/37	663,142	0.20
EUR 1,470,000	Spain Government Bonds, 2.500%, 31/05/27	1,475,263	0.45	EUR 790,000	Spain Government Bonds, 3.900%, 30/07/39	837,779	0.25
EUR 1,255,000	Spain Government Bonds, 0.800%, 30/07/27	1,206,896	0.37	EUR 1,155,000	Spain Government Bonds, 4.900%, 30/07/40	1,361,702	0.41
EUR 1,040,000	Spain Government Bonds, 1.450%, 31/10/27	1,014,746	0.31	EUR 505,000	Spain Government Bonds, 1.200%, 31/10/40	368,968	0.11
EUR 800,000	Spain Government Bonds, zero coupon, 31/01/28	743,904	0.23	EUR 875,000	Spain Government Bonds, 4.700%, 30/07/41	1,013,959	0.31
EUR 760,000	Spain Government Bonds, 1.400%, 30/04/28	736,164	0.22	EUR 100,000	Spain Government Bonds, 1.000%, 30/07/42	68,086	0.02
EUR 740,000	Spain Government Bonds, 1.400%, 30/07/28	714,737	0.22	EUR 860,000	Spain Government Bonds, 3.450%, 30/07/43	850,531	0.26
EUR 970,000	Spain Government Bonds, 5.150%, 31/10/28	1,064,510	0.32	EUR 1,035,000	Spain Government Bonds, 5.150%, 31/10/44	1,275,256	0.39
EUR 1,241,338	Spain Government Bonds, 6.000%, 31/01/29	1,411,227	0.43	EUR 825,000	Spain Government Bonds, 2.900%, 31/10/46	747,960	0.23
EUR 730,000	Spain Government Bonds, 1.450%, 30/04/29	699,301	0.21	EUR 905,000	Spain Government Bonds, 2.700%, 31/10/48	781,767	0.24
EUR 1,080,000	Spain Government Bonds, 3.500%, 31/05/29	1,123,556	0.34	EUR 1,105,000	Spain Government Bonds, 1.000%, 31/10/50	634,149	0.19
EUR 1,365,000	Spain Government Bonds, 0.800%, 30/07/29	1,263,635	0.38	EUR 770,000	Spain Government Bonds, 1.900%, 31/10/52	540,371	0.16
EUR 1,140,000	Spain Government Bonds, 0.600%, 31/10/29	1,039,760	0.31	EUR 490,000	Spain Government Bonds, 4.000%, 31/10/54	517,283	0.16
EUR 200,000	Spain Government Bonds, 2.700%, 31/01/30	200,984	0.06	EUR 945,000	Spain Government Bonds, 3.450%, 30/07/66	884,121	0.27
EUR 1,025,000	Spain Government Bonds, 0.500%, 30/04/30	919,394	0.28	EUR 70,000	Spain Government Bonds, 1.450%, 31/10/71	35,415	0.01
EUR 1,555,000	Spain Government Bonds, 1.950%, 30/07/30	1,502,161	0.45	Total Spain		47,855,435	14.49
EUR 1,330,000	Spain Government Bonds, 1.250%, 31/10/30	1,230,197	0.37	Total Government Bonds		326,452,588	98.84
EUR 1,870,000	Spain Government Bonds, 0.100%, 30/04/31	1,591,033	0.48	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		326,452,588	98.84
EUR 1,060,000	Spain Government Bonds, 0.500%, 31/10/31	913,550	0.28	TOTAL INVESTMENTS		326,452,588	98.84
EUR 730,000	Spain Government Bonds, 0.700%, 30/04/32	629,968	0.19	Other Net Assets/(Liabilities)		3,818,508	1.16
EUR 1,229,000	Spain Government Bonds, 5.750%, 30/07/32	1,472,736	0.45	TOTAL NET ASSETS		330,271,096	100.00
EUR 990,000	Spain Government Bonds, 2.550%, 31/10/32	968,893	0.29				
EUR 860,000	Spain Government Bonds, 3.150%, 30/04/33	874,629	0.26				

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 99.72%				Government Bonds - 99.72% <i>(continued)</i>			
France				Italy <i>(continued)</i>			
EUR 1,671,975	French Republic Government Bonds OAT, 0.100%, 01/03/26	1,661,884	2.38	EUR 2,138,847	Italy Buoni Poliennali Del Tesoro, 0.400%, 15/05/30	2,040,776	2.92
EUR 3,746,784	French Republic Government Bonds OAT, 1.850%, 25/07/27	3,880,031	5.56	EUR 2,159,682	Italy Buoni Poliennali Del Tesoro, 1.250%, 15/09/32	2,139,797	3.07
EUR 2,188,968	French Republic Government Bonds OAT, 0.100%, 01/03/28	2,132,278	3.06	EUR 2,540,086	Italy Buoni Poliennali Del Tesoro, 0.100%, 15/05/33	2,237,205	3.21
EUR 3,109,786	French Republic Government Bonds OAT, 0.100%, 01/03/29	3,016,590	4.32	EUR 2,216,427	Italy Buoni Poliennali Del Tesoro, 2.350%, 15/09/35	2,368,349	3.39
EUR 1,736,438	French Republic Government Bonds OAT, 3.400%, 25/07/29	1,928,107	2.76	EUR 949,595	Italy Buoni Poliennali Del Tesoro, 1.800%, 15/05/36	941,480	1.35
EUR 2,505,967	French Republic Government Bonds OAT, 0.700%, 25/07/30	2,489,700	3.57	EUR 942,549	Italy Buoni Poliennali Del Tesoro, 2.400%, 15/05/39	982,568	1.41
EUR 1,487,829	French Republic Government Bonds OAT, 0.100%, 25/07/31	1,409,842	2.02	EUR 2,460,094	Italy Buoni Poliennali Del Tesoro, 2.550%, 15/09/41	2,641,909	3.78
EUR 958,868	French Republic Government Bonds OAT, 0.100%, 01/03/32	893,143	1.28	EUR 929,434	Italy Buoni Poliennali Del Tesoro, 0.150%, 15/05/51	599,407	0.86
EUR 2,465,511	French Republic Government Bonds OAT, 3.150%, 25/07/32	2,848,356	4.08	Total Italy		21,225,638	30.41
EUR 865,860	French Republic Government Bonds OAT, 0.600%, 25/07/34	820,702	1.18	Spain			
EUR 1,411,405	French Republic Government Bonds OAT, 0.100%, 01/03/36	1,237,151	1.77	EUR 2,455,499	Spain Government Bonds Inflation-Linked, 0.650%, 30/11/27	2,456,687	3.52
EUR 1,955,189	French Republic Government Bonds OAT, 0.100%, 25/07/36	1,712,999	2.45	EUR 2,558,551	Spain Government Bonds Inflation-Linked, 1.000%, 30/11/30	2,579,397	3.70
EUR 896,616	French Republic Government Bonds OAT, 0.100%, 25/07/38	759,293	1.09	EUR 2,865,632	Spain Government Bonds Inflation-Linked, 0.700%, 30/11/33	2,766,356	3.96
EUR 450,468	French Republic Government Bonds OAT, 0.550%, 01/03/39	404,509	0.58	EUR 479,132	Spain Government Bonds Inflation-Linked, 1.150%, 30/11/36	469,081	0.67
EUR 2,241,924	French Republic Government Bonds OAT, 1.800%, 25/07/40	2,374,400	3.40	EUR 685,751	Spain Government Bonds Inflation-Linked, 2.050%, 30/11/39	737,372	1.06
EUR 504,568	French Republic Government Bonds OAT, 0.950%, 25/07/43	466,545	0.67	Total Spain		9,008,893	12.91
EUR 1,874,389	French Republic Government Bonds OAT, 0.100%, 25/07/47	1,411,281	2.02	Total Government Bonds		69,599,752	99.72
EUR 1,087,058	French Republic Government Bonds OAT, 0.100%, 25/07/53	772,209	1.11	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		69,599,752	99.72
Total France		30,219,020	43.30	TOTAL INVESTMENTS		69,599,752	99.72
Germany				Other Net Assets/(Liabilities)		196,648	0.28
EUR 2,776,667	Deutsche Bundesrepublik Bonds Inflation-Linked, 0.100%, 15/04/26	2,747,636	3.94	TOTAL NET ASSETS		69,796,400	100.00
EUR 3,146,239	Deutsche Bundesrepublik Bonds Inflation-Linked, 0.500%, 15/04/30	3,157,592	4.52				
EUR 1,446,428	Deutsche Bundesrepublik Bonds Inflation-Linked, 0.100%, 15/04/33	1,407,691	2.02				
EUR 2,049,134	Deutsche Bundesrepublik Bonds Inflation-Linked, 0.100%, 15/04/46	1,833,282	2.62				
Total Germany		9,146,201	13.10				
Italy							
EUR 1,171,375	Italy Buoni Poliennali Del Tesoro, 0.650%, 15/05/26	1,163,847	1.67				
EUR 1,983,642	Italy Buoni Poliennali Del Tesoro, 3.100%, 15/09/26	2,067,054	2.96				
EUR 2,280,154	Italy Buoni Poliennali Del Tesoro, 1.300%, 15/05/28	2,303,945	3.30				
EUR 1,721,317	Italy Buoni Poliennali Del Tesoro, 1.500%, 15/05/29	1,739,301	2.49				

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.76%				Corporate Bonds - 97.76% <i>(continued)</i>			
Australia				Australia <i>(continued)</i>			
EUR 700,000	APA Infrastructure Ltd., 0.750%, 15/03/29	632,709	0.04	EUR 190,000	Toyota Finance Australia Ltd., 2.280%, 21/10/27	187,093	0.01
EUR 200,000	APA Infrastructure Ltd., 2.000%, 15/07/30	186,128	0.01	EUR 90,000	Transurban Finance Co. Pty. Ltd., 1.750%, 29/03/28	86,666	0.00
EUR 300,000	AusNet Services Holdings Pty. Ltd., 1.500%, 26/02/27	291,855	0.02	EUR 900,000	Transurban Finance Co. Pty. Ltd., 1.450%, 16/05/29	840,258	0.06
EUR 500,000	AusNet Services Holdings Pty. Ltd., 0.625%, 25/08/30	437,150	0.03	EUR 290,000	Transurban Finance Co. Pty. Ltd., 3.000%, 08/04/30	288,077	0.02
EUR 500,000	AusNet Services Holdings Pty. Ltd., 1.625%, 11/03/81	482,000	0.03	EUR 125,000	Transurban Finance Co. Pty. Ltd., 3.974%, 12/03/36	128,964	0.01
EUR 800,000	Australia & New Zealand Banking Group Ltd., 3.652%, 20/01/26	807,048	0.06	EUR 1,400,000	Westpac Banking Corp., 3.703%, 16/01/26	1,414,420	0.10
EUR 500,000	Australia & New Zealand Banking Group Ltd., 0.750%, 29/09/26	483,130	0.03	EUR 1,000,000	Westpac Banking Corp., 1.450%, 17/07/28	951,900	0.07
EUR 500,000	Australia & New Zealand Banking Group Ltd., 5.101%, 03/02/33	524,295	0.04	EUR 1,000,000	Westpac Banking Corp., 3.799%, 17/01/30	1,040,250	0.07
EUR 300,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.375%, 24/05/33	317,076	0.02	EUR 500,000	Woolworths Group Ltd., 0.375%, 15/11/28	446,125	0.03
EUR 100,000	BHP Billiton Finance Ltd., 3.250%, 24/09/27	101,323	0.01	Total Australia		21,017,564	1.47
EUR 400,000	CIMIC Finance Ltd., 1.500%, 28/05/29	361,348	0.02	Austria			
EUR 500,000	Commonwealth Bank of Australia, 4.266%, 04/06/34	515,610	0.04	EUR 1,200,000	A1 Towers Holding GmbH, 5.250%, 13/07/28	1,276,980	0.09
EUR 400,000	Goodman Australia Finance Pty. Ltd., 4.250%, 03/05/30	419,656	0.03	EUR 900,000	BAWAG Group AG, 6.750%, 24/02/34	978,192	0.07
EUR 300,000	Macquarie Bank Ltd., 3.202%, 17/09/29	302,598	0.02	EUR 1,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.125%, 18/01/27	1,022,000	0.07
EUR 195,000	Macquarie Group Ltd., 0.625%, 03/02/27	186,287	0.01	EUR 1,000,000	CA Immobilien Anlagen AG, 4.250%, 30/04/30	999,640	0.07
EUR 1,500,000	Macquarie Group Ltd., 0.943%, 19/01/29	1,376,025	0.10	EUR 1,300,000	Erste Group Bank AG, 1.500%, 07/04/26	1,278,914	0.09
EUR 600,000	Macquarie Group Ltd., 4.747%, 23/01/30	642,492	0.04	EUR 400,000	Erste Group Bank AG, 0.875%, 13/05/27	382,772	0.03
EUR 870,000	National Australia Bank Ltd., 1.375%, 30/08/28	827,579	0.06	EUR 200,000	Erste Group Bank AG, 0.125%, 17/05/28	183,260	0.01
EUR 1,100,000	National Australia Bank Ltd., 3.125%, 28/02/30	1,107,733	0.08	EUR 1,400,000	Erste Group Bank AG, 4.250%, 30/05/30	1,466,066	0.10
EUR 290,000	National Australia Bank Ltd., 1.125%, 20/05/31	265,339	0.02	EUR 200,000	Erste Group Bank AG, 1.625%, 08/09/31	195,186	0.01
EUR 280,000	Stockland Trust, 1.625%, 27/04/26	273,353	0.02	EUR 300,000	Erste Group Bank AG, 0.875%, 15/11/32	279,234	0.02
EUR 400,000	Sydney Airport Finance Co. Pty. Ltd., 1.750%, 26/04/28	385,756	0.03	EUR 300,000	Erste Group Bank AG, 4.000%, 07/06/33	302,070	0.02
EUR 245,000	Sydney Airport Finance Co. Pty. Ltd., 3.750%, 30/04/32	251,951	0.02	EUR 700,000	Erste Group Bank AG, 4.000%, 15/01/35	701,778	0.05
EUR 900,000	Sydney Airport Finance Co. Pty. Ltd., 4.375%, 03/05/33	953,172	0.07	EUR 750,000	OMV AG, 1.000%, 14/12/26	727,470	0.05
EUR 100,000	Sydney Airport Finance Co. Pty. Ltd., 4.125%, 30/04/36	104,155	0.01	EUR 500,000	OMV AG, 3.500%, 27/09/27	510,525	0.04
EUR 1,120,000	Telstra Corp. Ltd., 1.125%, 14/04/26	1,099,627	0.08	EUR 350,000	OMV AG, 1.875%, 04/12/28	337,803	0.02
EUR 270,000	Telstra Corp. Ltd., 1.000%, 23/04/30	245,006	0.02	EUR 100,000	OMV AG, 3.250%, 04/09/31	100,477	0.01
EUR 1,000,000	Telstra Group Ltd., 3.750%, 04/05/31	1,043,390	0.07	EUR 400,000	OMV AG, 1.000%, 03/07/34	324,192	0.02
EUR 1,000,000	Toyota Finance Australia Ltd., 3.434%, 18/06/26	1,010,020	0.07	EUR 100,000	OMV AG, 3.750%, 04/09/36	99,904	0.01
				EUR 120,000	OMV AG, 6.250%, perpetual	123,086	0.01
				EUR 1,000,000	OMV AG, 2.500%, perpetual	978,880	0.07
				EUR 1,500,000	Raiffeisen Bank International AG, 4.750%, 26/01/27	1,529,025	0.11

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Austria (continued)				Belgium (continued)			
EUR 200,000	Raiffeisen Bank International AG, 6.000%, 15/09/28	213,806	0.01	EUR 400,000	Elia Transmission Belgium SA, 3.250%, 04/04/28	403,720	0.03
EUR 500,000	Raiffeisen Bank International AG, 4.625%, 21/08/29	517,275	0.04	EUR 400,000	Elia Transmission Belgium SA, 3.000%, 07/04/29	401,056	0.03
EUR 200,000	Raiffeisen Bank International AG, 4.500%, 31/05/30	208,612	0.01	EUR 300,000	Elia Transmission Belgium SA, 3.625%, 18/01/33	307,170	0.02
EUR 200,000	Raiffeisen Bank International AG, 1.375%, 17/06/33	182,534	0.01	EUR 300,000	Elia Transmission Belgium SA, 3.750%, 16/01/36	304,827	0.02
EUR 400,000	Telekom Finanzmanagement GmbH, 1.500%, 07/12/26	392,096	0.03	EUR 100,000	Euroclear Holding NV, 2.625%, 11/04/48	97,260	0.01
EUR 300,000	UNIQA Insurance Group AG, 2.375%, 09/12/41	263,997	0.02	EUR 1,000,000	Groupe Bruxelles Lambert NV, 3.125%, 06/09/29	1,015,650	0.07
EUR 1,100,000	UNIQA Insurance Group AG, 6.000%, 27/07/46	1,138,434	0.08	EUR 200,000	Groupe Bruxelles Lambert NV, 0.125%, 28/01/31	168,074	0.01
EUR 300,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 1.000%, 26/03/36	231,267	0.02	EUR 500,000	KBC Group NV, 0.750%, 21/01/28	479,155	0.03
EUR 900,000	Volksbank Wien AG, 0.875%, 23/03/26	873,504	0.06	EUR 200,000	KBC Group NV, 0.125%, 14/01/29	183,954	0.01
EUR 600,000	Volksbank Wien AG, 5.750%, 21/06/34	621,264	0.04	EUR 700,000	KBC Group NV, 4.250%, 28/11/29	729,344	0.05
Total Austria		18,440,243	1.29	EUR 900,000	KBC Group NV, 3.000%, 25/08/30	895,671	0.06
Belgium				EUR 400,000	KBC Group NV, 0.625%, 07/12/31	381,568	0.03
EUR 200,000	Ageas SA, 3.250%, 02/07/49	197,378	0.01	EUR 500,000	KBC Group NV, 3.750%, 27/03/32	514,345	0.04
EUR 700,000	Ageas SA, 1.875%, 24/11/51	621,019	0.04	EUR 800,000	KBC Group NV, 4.875%, 25/04/33	830,808	0.06
EUR 760,000	Anheuser-Busch InBev SA, 1.150%, 22/01/27	738,682	0.05	EUR 500,000	KBC Group NV, 4.750%, 17/04/35	519,555	0.04
EUR 500,000	Anheuser-Busch InBev SA, 1.125%, 01/07/27	482,280	0.03	EUR 500,000	Lonza Finance International NV, 3.250%, 04/09/30	504,520	0.04
EUR 300,000	Anheuser-Busch InBev SA, 2.125%, 02/12/27	295,869	0.02	EUR 1,000,000	Lonza Finance International NV, 3.875%, 25/05/33	1,033,290	0.07
EUR 2,100,000	Anheuser-Busch InBev SA, 2.000%, 17/03/28	2,065,938	0.15	EUR 500,000	Lonza Finance International NV, 3.500%, 04/09/34	500,550	0.04
EUR 1,400,000	Anheuser-Busch InBev SA, 1.650%, 28/03/31	1,297,338	0.09	EUR 800,000	Lonza Finance International NV, 3.875%, 24/04/36	819,856	0.06
EUR 600,000	Anheuser-Busch InBev SA, 3.450%, 22/09/31	614,634	0.04	EUR 500,000	Silfin NV, 2.875%, 11/04/27	493,550	0.04
EUR 250,000	Anheuser-Busch InBev SA, 3.250%, 24/01/33	252,178	0.02	EUR 500,000	Solvay SA, 3.875%, 03/04/28	510,375	0.04
EUR 1,480,000	Anheuser-Busch InBev SA, 2.750%, 17/03/36	1,399,088	0.10	EUR 200,000	Syensqo SA, 2.500%, perpetual	197,254	0.01
EUR 2,000,000	Anheuser-Busch InBev SA, 3.750%, 22/03/37	2,041,660	0.14	EUR 200,000	VGP NV, 1.500%, 08/04/29	182,274	0.01
EUR 970,000	Anheuser-Busch InBev SA, 3.700%, 02/04/40	975,345	0.07	Total Belgium		25,266,133	1.77
EUR 200,000	Argenta Spaarbank NV, 1.000%, 29/01/27	191,880	0.01	Bermuda			
EUR 200,000	Argenta Spaarbank NV, 5.375%, 29/11/27	208,066	0.02	EUR 1,050,000	FIL Ltd., 2.500%, 04/11/26	1,036,707	0.07
EUR 200,000	Argenta Spaarbank NV, 1.375%, 08/02/29	188,952	0.01	Total Bermuda		1,036,707	0.07
EUR 600,000	Cofinimmo SA, 1.000%, 24/01/28	559,986	0.04	Canada			
EUR 500,000	Cofinimmo SA, 0.875%, 02/12/30	427,315	0.03	EUR 700,000	Alimentation Couche-Tard, Inc., 3.647%, 12/05/31	704,977	0.05
EUR 700,000	Crelan SA, 5.375%, 30/04/35	733,992	0.05	EUR 300,000	Alimentation Couche-Tard, Inc., 4.011%, 12/02/36	303,624	0.02
EUR 300,000	Elia Group SA, 3.875%, 11/06/31	303,225	0.02	EUR 200,000	Bank of Montreal, 2.750%, 15/06/27	200,136	0.01
EUR 200,000	Elia Transmission Belgium SA, 1.375%, 14/01/26	197,482	0.01	EUR 1,000,000	Bank of Montreal, 3.750%, 10/07/30	1,019,700	0.07
				EUR 790,000	Bank of Nova Scotia, 0.125%, 04/09/26	757,239	0.05
				EUR 200,000	Bank of Nova Scotia, 0.250%, 01/11/28	180,518	0.01
				EUR 700,000	Bank of Nova Scotia, 3.500%, 17/04/29	711,816	0.05
				EUR 500,000	Canadian Imperial Bank of Commerce, 3.807%, 09/07/29	514,300	0.04

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Canada (continued)				Denmark (continued)			
EUR 200,000	Great-West Lifeco, Inc., 4.700%, 16/11/29	216,154	0.02	EUR 335,000	Carlsberg Breweries AS, 0.375%, 30/06/27	316,421	0.02
EUR 500,000	Magna International, Inc., 4.375%, 17/03/32	528,825	0.04	EUR 700,000	Carlsberg Breweries AS, 4.000%, 05/10/28	727,510	0.05
EUR 1,000,000	National Bank of Canada, 3.750%, 25/01/28	1,023,230	0.07	EUR 170,000	Carlsberg Breweries AS, 0.625%, 09/03/30	150,406	0.01
EUR 833,000	Royal Bank of Canada, 4.125%, 05/07/28	868,094	0.06	EUR 700,000	Carlsberg Breweries AS, 4.250%, 05/10/33	744,247	0.05
EUR 1,450,000	Royal Bank of Canada, 2.125%, 26/04/29	1,404,919	0.10	EUR 200,000	Danske Bank AS, 4.500%, 09/11/28	208,382	0.02
EUR 300,000	Toronto-Dominion Bank, 0.500%, 18/01/27	286,866	0.02	EUR 1,950,000	Danske Bank AS, 4.125%, 10/01/31	2,050,951	0.14
EUR 1,600,000	Toronto-Dominion Bank, 2.551%, 03/08/27	1,587,936	0.11	EUR 200,000	Danske Bank AS, 1.000%, 15/05/31	194,628	0.01
EUR 500,000	Toronto-Dominion Bank, 3.631%, 13/12/29	509,005	0.04	EUR 1,300,000	Danske Bank AS, 3.875%, 09/01/32	1,337,115	0.09
EUR 700,000	Toronto-Dominion Bank, 3.129%, 03/08/32	685,006	0.05	EUR 300,000	DSV AS, 0.375%, 26/02/27	285,951	0.02
EUR 1,900,000	TotalEnergies Capital Canada Ltd., 2.125%, 18/09/29	1,838,763	0.13	EUR 500,000	H Lundbeck AS, 0.875%, 14/10/27	471,560	0.03
Total Canada		13,341,108	0.94	EUR 470,000	ISS Global AS, 0.875%, 18/06/26	457,319	0.03
Cayman Islands				EUR 450,000	ISS Global AS, 1.500%, 31/08/27	433,638	0.03
EUR 1,700,000	CK Hutchison Europe Finance 21 Ltd., 0.750%, 02/11/29	1,521,568	0.11	EUR 300,000	ISS Global AS, 3.875%, 05/06/29	307,305	0.02
EUR 380,000	CK Hutchison Finance 16 Ltd., 2.000%, 06/04/28	369,580	0.02	EUR 200,000	Jyske Bank AS, 5.500%, 16/11/27	209,132	0.02
Total Cayman Islands		1,891,148	0.13	EUR 200,000	Jyske Bank AS, 0.250%, 17/02/28	189,540	0.01
Croatia				EUR 125,000	Jyske Bank AS, 5.000%, 26/10/28	131,013	0.01
EUR 1,200,000	Erste & Steiermaerkische Banka DD, 4.875%, 31/01/29	1,245,132	0.09	EUR 300,000	Jyske Bank AS, 4.125%, 06/09/30	307,716	0.02
Total Croatia		1,245,132	0.09	EUR 1,000,000	Jyske Bank AS, 5.125%, 01/05/35	1,055,860	0.08
Czech Republic				EUR 500,000	Nykredit Realkredit AS, 3.875%, 05/07/27	510,565	0.04
EUR 500,000	Ceska sporitelna AS, 5.943%, 29/06/27	521,325	0.04	EUR 600,000	Nykredit Realkredit AS, 1.375%, 12/07/27	579,468	0.04
EUR 600,000	Ceska sporitelna AS, 5.737%, 08/03/28	630,234	0.04	EUR 500,000	Nykredit Realkredit AS, 0.375%, 17/01/28	460,525	0.03
EUR 400,000	Ceska sporitelna AS, 0.500%, 13/09/28	370,988	0.03	EUR 1,000,000	Nykredit Realkredit AS, 4.625%, 19/01/29	1,048,750	0.07
EUR 1,000,000	Ceska sporitelna AS, 4.824%, 15/01/30	1,048,510	0.07	EUR 400,000	Nykredit Realkredit AS, 3.875%, 09/07/29	409,000	0.03
EUR 600,000	EP Infrastructure AS, 2.045%, 09/10/28	559,614	0.04	EUR 500,000	Nykredit Realkredit AS, 0.875%, 28/07/31	482,915	0.03
EUR 1,300,000	EPH Financing International AS, 5.875%, 30/11/29	1,385,995	0.10	EUR 500,000	Pandora AS, 4.500%, 10/04/28	521,755	0.04
Total Czech Republic		4,516,666	0.32	EUR 500,000	Sydbank AS, 5.125%, 06/09/28	523,550	0.04
Denmark				EUR 400,000	TDC Net AS, 5.056%, 31/05/28	416,880	0.03
EUR 740,000	AP Moller - Maersk AS, 1.750%, 16/03/26	731,668	0.05	EUR 900,000	TDC Net AS, 5.186%, 02/08/29	941,868	0.07
EUR 300,000	AP Moller - Maersk AS, 3.750%, 05/03/32	310,212	0.02	EUR 500,000	TDC Net AS, 5.618%, 06/02/30	531,255	0.04
EUR 500,000	AP Moller - Maersk AS, 4.125%, 05/03/36	527,910	0.04	EUR 1,100,000	Vestas Wind Systems AS, 4.125%, 15/06/31	1,131,053	0.08
EUR 1,000,000	Arbejdernes Landsbank AS, 4.875%, 14/03/29	1,028,400	0.07	Total Denmark		20,952,936	1.47
EUR 1,200,000	Carlsberg Breweries AS, 3.500%, 26/11/26	1,218,468	0.09	Estonia			
				EUR 900,000	LHV Group AS, 5.375%, 24/05/28	920,745	0.06
				EUR 1,100,000	Luminor Bank AS, 4.042%, 10/09/28	1,110,736	0.08
				Total Estonia		2,031,481	0.14

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Finland				Finland (continued)			
EUR 1,650,000	Balder Finland OYJ, 1.000%, 18/01/27	1,576,954	0.11	EUR 200,000	UPM-Kymmene OYJ, 2.250%, 23/05/29	194,290	0.01
EUR 485,000	Balder Finland OYJ, 1.375%, 24/05/30	425,078	0.03	EUR 400,000	UPM-Kymmene OYJ, 0.500%, 22/03/31	341,568	0.02
EUR 260,000	Elenia Verkko OYJ, 0.375%, 06/02/27	246,301	0.02	EUR 400,000	UPM-Kymmene OYJ, 3.375%, 29/08/34	398,556	0.03
EUR 400,000	Elisa OYJ, 1.125%, 26/02/26	393,180	0.03	Total Finland		22,971,950	1.61
EUR 385,000	Elisa OYJ, 0.250%, 15/09/27	359,328	0.03	France			
EUR 700,000	Elisa OYJ, 4.000%, 27/01/29	722,911	0.05	EUR 300,000	Accor SA, 1.750%, 04/02/26	296,490	0.02
EUR 160,000	Kojamo OYJ, 1.875%, 27/05/27	155,325	0.01	EUR 300,000	Accor SA, 2.375%, 29/11/28	291,180	0.02
EUR 200,000	Neste OYJ, 0.750%, 25/03/28	185,372	0.01	EUR 300,000	Accor SA, 3.875%, 11/03/31	306,186	0.02
EUR 700,000	Neste OYJ, 3.875%, 16/03/29	716,450	0.05	EUR 500,000	Air Liquide Finance SA, 1.000%, 08/03/27	482,535	0.03
EUR 600,000	Neste OYJ, 4.250%, 16/03/33	615,780	0.04	EUR 400,000	Air Liquide Finance SA, 1.250%, 13/06/28	384,120	0.03
EUR 300,000	Nokia OYJ, 4.375%, 21/08/31	313,509	0.02	EUR 1,200,000	Air Liquide Finance SA, 1.375%, 02/04/30	1,108,632	0.08
EUR 1,120,000	Nordea Bank Abp, 0.375%, 28/05/26	1,085,493	0.08	EUR 500,000	Air Liquide Finance SA, 0.375%, 27/05/31	424,725	0.03
EUR 1,800,000	Nordea Bank Abp, 4.125%, 05/05/28	1,865,790	0.13	EUR 1,100,000	Air Liquide Finance SA, 0.375%, 20/09/33	871,992	0.06
EUR 1,300,000	Nordea Bank Abp, 0.500%, 02/11/28	1,183,286	0.08	EUR 300,000	Alstom SA, 0.125%, 27/07/27	280,407	0.02
EUR 2,000,000	Nordea Bank Abp, 3.000%, 28/10/31	1,977,980	0.14	EUR 500,000	Alstom SA, zero coupon, 11/01/29	442,645	0.03
EUR 700,000	Nordea Bank Abp, 3.625%, 15/03/34	709,947	0.05	EUR 300,000	Altarea SCA, 1.750%, 16/01/30	261,891	0.02
EUR 400,000	Nordea Bank Abp, 4.125%, 29/05/35	410,176	0.03	EUR 200,000	Altarea SCA, 5.500%, 02/10/31	205,200	0.01
EUR 200,000	OP Corporate Bank PLC, 2.875%, 15/12/25	200,072	0.01	EUR 300,000	APRR SA, 1.250%, 06/01/27	291,588	0.02
EUR 1,200,000	OP Corporate Bank PLC, 0.600%, 18/01/27	1,148,604	0.08	EUR 300,000	APRR SA, 1.250%, 14/01/27	291,708	0.02
EUR 500,000	OP Corporate Bank PLC, 0.100%, 16/11/27	463,190	0.03	EUR 1,000,000	APRR SA, 1.250%, 18/01/28	956,730	0.07
EUR 175,000	OP Corporate Bank PLC, 0.375%, 16/06/28	159,672	0.01	EUR 400,000	APRR SA, zero coupon, 19/06/28	363,516	0.03
EUR 1,205,000	OP Corporate Bank PLC, 0.375%, 08/12/28	1,082,186	0.08	EUR 1,000,000	APRR SA, 1.875%, 03/01/29	960,350	0.07
EUR 100,000	OP Corporate Bank PLC, 0.625%, 12/11/29	88,563	0.01	EUR 300,000	APRR SA, 1.500%, 25/01/30	278,550	0.02
EUR 200,000	OP Corporate Bank PLC, 2.875%, 27/11/29	198,918	0.01	EUR 700,000	APRR SA, 3.125%, 06/01/34	682,640	0.05
EUR 500,000	Sampo OYJ, 2.250%, 27/09/30	483,725	0.03	EUR 200,000	ARGAN SA, 1.011%, 17/11/26	191,534	0.01
EUR 550,000	Sampo OYJ, 3.375%, 23/05/49	542,790	0.04	EUR 500,000	Arkema SA, 1.500%, 20/04/27	486,620	0.03
EUR 1,000,000	S-Pankki OYJ, 4.875%, 08/03/28	1,022,820	0.07	EUR 600,000	Arkema SA, 4.250%, 20/05/30	628,746	0.04
EUR 700,000	Stora Enso OYJ, 4.000%, 01/06/26	709,576	0.05	EUR 300,000	Arkema SA, 3.500%, 12/09/34	297,291	0.02
EUR 200,000	Stora Enso OYJ, 2.500%, 07/06/27	197,830	0.01	EUR 900,000	Arkema SA, 4.800%, perpetual	927,000	0.06
EUR 400,000	Stora Enso OYJ, 4.250%, 01/09/29	413,712	0.03	EUR 200,000	Arval Service Lease SA, 3.375%, 04/01/26	200,618	0.01
EUR 1,000,000	Teollisuuden Voima OYJ, 1.125%, 09/03/26	979,260	0.07	EUR 1,000,000	Arval Service Lease SA, 4.125%, 13/04/26	1,012,000	0.07
EUR 400,000	Teollisuuden Voima OYJ, 4.250%, 22/05/31	411,288	0.03	EUR 200,000	Arval Service Lease SA, 4.750%, 22/05/27	207,598	0.01
EUR 500,000	Tornator OYJ, 1.250%, 14/10/26	486,920	0.04	EUR 300,000	Autoroutes du Sud de la France SA, 1.125%, 20/04/26	294,495	0.02
EUR 500,000	Tornator OYJ, 3.750%, 17/10/31	505,550	0.04	EUR 1,300,000	Autoroutes du Sud de la France SA, 1.000%, 13/05/26	1,273,233	0.09
				EUR 300,000	Autoroutes du Sud de la France SA, 1.375%, 21/02/31	271,425	0.02
				EUR 1,000,000	Autoroutes du Sud de la France SA, 3.250%, 19/01/33	997,360	0.07
				EUR 1,750,000	AXA SA, 3.750%, 12/10/30	1,826,230	0.13
				EUR 500,000	AXA SA, 3.375%, 31/05/34	504,870	0.04
				EUR 200,000	AXA SA, 1.375%, 07/10/41	173,382	0.01
				EUR 800,000	AXA SA, 1.875%, 10/07/42	696,960	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
France (continued)				France (continued)			
EUR 1,310,000	AXA SA, 5.500%, 11/07/43	1,433,337	0.10	EUR 500,000	BNP Paribas SA, 2.750%, 27/01/26	499,105	0.03
EUR 900,000	AXA SA, 3.375%, 06/07/47	902,538	0.06	EUR 1,410,000	BNP Paribas SA, 1.125%, 11/06/26	1,375,695	0.10
EUR 900,000	Ayvens SA, 4.375%, 23/11/26	921,978	0.06	EUR 500,000	BNP Paribas SA, 2.875%, 01/10/26	498,215	0.03
EUR 500,000	Ayvens SA, 4.000%, 05/07/27	512,040	0.04	EUR 400,000	BNP Paribas SA, 2.250%, 11/01/27	393,124	0.03
EUR 500,000	Ayvens SA, 4.875%, 06/10/28	526,995	0.04	EUR 500,000	BNP Paribas SA, 0.250%, 13/04/27	482,920	0.03
EUR 500,000	Ayvens SA, 3.875%, 16/07/29	511,760	0.04	EUR 1,400,000	BNP Paribas SA, 0.375%, 14/10/27	1,336,440	0.09
EUR 800,000	Ayvens SA, 4.000%, 24/01/31	824,944	0.06	EUR 400,000	BNP Paribas SA, 0.500%, 19/02/28	378,244	0.03
EUR 1,000,000	Banque Federative du Credit Mutuel SA, 1.625%, 19/01/26	988,640	0.07	EUR 270,000	BNP Paribas SA, 1.500%, 23/05/28	256,306	0.02
EUR 600,000	Banque Federative du Credit Mutuel SA, 0.750%, 08/06/26	582,204	0.04	EUR 500,000	BNP Paribas SA, 2.750%, 25/07/28	495,025	0.03
EUR 2,200,000	Banque Federative du Credit Mutuel SA, 1.250%, 26/05/27	2,117,170	0.15	EUR 500,000	BNP Paribas SA, 4.375%, 13/01/29	517,495	0.04
EUR 400,000	Banque Federative du Credit Mutuel SA, 3.125%, 14/09/27	401,752	0.03	EUR 1,000,000	BNP Paribas SA, 3.875%, 23/02/29	1,026,570	0.07
EUR 1,500,000	Banque Federative du Credit Mutuel SA, 3.875%, 26/01/28	1,529,940	0.11	EUR 500,000	BNP Paribas SA, 1.125%, 17/04/29	468,050	0.03
EUR 1,000,000	Banque Federative du Credit Mutuel SA, 3.875%, 14/02/28	1,028,890	0.07	EUR 200,000	BNP Paribas SA, 1.375%, 28/05/29	184,604	0.01
EUR 500,000	Banque Federative du Credit Mutuel SA, 1.375%, 16/07/28	473,385	0.03	EUR 1,200,000	BNP Paribas SA, 3.625%, 01/09/29	1,220,268	0.09
EUR 2,000,000	Banque Federative du Credit Mutuel SA, 0.250%, 19/07/28	1,803,040	0.13	EUR 300,000	BNP Paribas SA, 0.500%, 19/01/30	267,909	0.02
EUR 400,000	Banque Federative du Credit Mutuel SA, 0.625%, 03/11/28	362,452	0.03	EUR 1,200,000	BNP Paribas SA, 3.875%, 10/01/31	1,239,792	0.09
EUR 1,700,000	Banque Federative du Credit Mutuel SA, 4.125%, 13/03/29	1,768,782	0.12	EUR 1,800,000	BNP Paribas SA, 4.250%, 13/04/31	1,875,348	0.13
EUR 300,000	Banque Federative du Credit Mutuel SA, 1.750%, 15/03/29	281,607	0.02	EUR 400,000	BNP Paribas SA, 1.625%, 02/07/31	352,168	0.02
EUR 700,000	Banque Federative du Credit Mutuel SA, 4.125%, 18/09/30	731,787	0.05	EUR 1,700,000	BNP Paribas SA, 4.042%, 10/01/32	1,744,081	0.12
EUR 300,000	Banque Federative du Credit Mutuel SA, 0.625%, 21/02/31	251,916	0.02	EUR 500,000	BNP Paribas SA, 2.500%, 31/03/32	486,655	0.03
EUR 500,000	Banque Federative du Credit Mutuel SA, 3.250%, 17/10/31	498,620	0.03	EUR 1,000,000	BNP Paribas SA, 2.100%, 07/04/32	908,230	0.06
EUR 1,000,000	Banque Federative du Credit Mutuel SA, 4.750%, 10/11/31	1,065,090	0.07	EUR 500,000	BNP Paribas SA, 4.750%, 13/11/32	533,285	0.04
EUR 200,000	Banque Federative du Credit Mutuel SA, 1.125%, 19/11/31	166,426	0.01	EUR 1,300,000	BNP Paribas SA, 0.625%, 03/12/32	1,040,182	0.07
EUR 300,000	Banque Federative du Credit Mutuel SA, 3.625%, 14/09/32	307,101	0.02	EUR 2,200,000	BNP Paribas SA, 4.125%, 24/05/33	2,320,516	0.16
EUR 1,500,000	Banque Federative du Credit Mutuel SA, 4.000%, 26/01/33	1,540,605	0.11	EUR 100,000	BNP Paribas SA, 0.875%, 31/08/33	89,826	0.01
EUR 400,000	Banque Federative du Credit Mutuel SA, 3.750%, 01/02/33	410,712	0.03	EUR 900,000	BNP Paribas SA, 4.159%, 28/08/34	906,786	0.06
EUR 1,300,000	Banque Federative du Credit Mutuel SA, 4.125%, 14/06/33	1,370,577	0.10	EUR 100,000	Bouygues SA, 1.375%, 07/06/27	97,176	0.01
EUR 1,800,000	Banque Federative du Credit Mutuel SA, 4.375%, 11/01/34	1,804,428	0.13	EUR 300,000	Bouygues SA, 1.125%, 24/07/28	283,764	0.02
EUR 1,200,000	Banque Federative du Credit Mutuel SA, 3.750%, 03/02/34	1,218,792	0.09	EUR 1,700,000	Bouygues SA, 0.500%, 11/02/30	1,501,950	0.11
EUR 800,000	Banque Stellantis France SACA, 3.875%, 19/01/26	807,040	0.06	EUR 2,100,000	Bouygues SA, 4.625%, 07/06/32	2,270,457	0.16
EUR 600,000	Banque Stellantis France SACA, 4.000%, 21/01/27	611,454	0.04	EUR 1,400,000	BPCE SA, 0.250%, 15/01/26	1,362,564	0.10
EUR 400,000	Banque Stellantis France SACA, 3.500%, 19/07/27	404,484	0.03				

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
France (continued)				France (continued)			
EUR 1,300,000	BPCE SA, 0.375%, 02/02/26	1,264,900	0.09	EUR 100,000	Coface SA, 6.000%, 22/09/32	112,570	0.01
EUR 500,000	BPCE SA, 2.875%, 22/04/26	498,230	0.03	EUR 1,300,000	Coface SA, 5.750%, 28/11/33	1,456,429	0.10
EUR 700,000	BPCE SA, 0.010%, 14/01/27	661,556	0.05	EUR 300,000	Covivio Hotels SACA, 4.125%, 23/05/33	304,320	0.02
EUR 700,000	BPCE SA, 0.500%, 15/09/27	670,089	0.05	EUR 400,000	Covivio SA, 1.875%, 20/05/26	395,696	0.03
EUR 500,000	BPCE SA, 0.500%, 14/01/28	474,355	0.03	EUR 80,000	Covivio SA, 2.375%, 20/02/28	79,376	0.01
EUR 1,700,000	BPCE SA, 4.125%, 10/07/28	1,767,473	0.12	EUR 1,000,000	Covivio SA, 4.625%, 05/06/32	1,061,350	0.07
EUR 1,000,000	BPCE SA, 3.875%, 11/01/29	1,021,080	0.07	EUR 400,000	Credit Agricole Assurances SA, 2.000%, 17/07/30	366,676	0.03
EUR 300,000	BPCE SA, 0.625%, 15/01/30	266,505	0.02	EUR 500,000	Credit Agricole Assurances SA, 1.500%, 06/10/31	430,355	0.03
EUR 800,000	BPCE SA, 4.625%, 02/03/30	837,208	0.06	EUR 500,000	Credit Agricole Assurances SA, 5.875%, 25/10/33	557,375	0.04
EUR 1,500,000	BPCE SA, 0.250%, 14/01/31	1,259,565	0.09	EUR 500,000	Credit Agricole Assurances SA, 4.500%, 17/12/34	510,055	0.04
EUR 800,000	BPCE SA, 1.000%, 14/01/32	673,136	0.05	EUR 1,000,000	Credit Agricole SA, 1.250%, 14/04/26	981,180	0.07
EUR 1,300,000	BPCE SA, 4.000%, 29/11/32	1,357,031	0.10	EUR 1,500,000	Credit Agricole SA, 1.875%, 20/12/26	1,468,800	0.10
EUR 500,000	BPCE SA, 4.125%, 08/03/33	511,260	0.04	EUR 920,000	Credit Agricole SA, 2.625%, 17/03/27	912,520	0.06
EUR 600,000	BPCE SA, 5.750%, 01/06/33	636,564	0.04	EUR 600,000	Credit Agricole SA, 1.875%, 22/04/27	592,356	0.04
EUR 1,000,000	BPCE SA, 4.750%, 14/06/34	1,067,340	0.07	EUR 1,000,000	Credit Agricole SA, 1.375%, 03/05/27	967,280	0.07
EUR 300,000	BPCE SA, 4.250%, 11/01/35	310,176	0.02	EUR 800,000	Credit Agricole SA, 3.375%, 28/07/27	810,288	0.06
EUR 1,200,000	BPCE SA, 5.125%, 25/01/35	1,254,600	0.09	EUR 300,000	Credit Agricole SA, 0.125%, 09/12/27	276,120	0.02
EUR 1,400,000	Bureau Veritas SA, 3.500%, 22/05/36	1,395,940	0.10	EUR 300,000	Credit Agricole SA, 0.375%, 20/04/28	274,917	0.02
EUR 1,400,000	Capgemini SE, 1.625%, 15/04/26	1,382,402	0.10	EUR 100,000	Credit Agricole SA, 3.125%, 26/01/29	99,779	0.01
EUR 200,000	Capgemini SE, 1.750%, 18/04/28	193,652	0.01	EUR 400,000	Credit Agricole SA, 2.000%, 25/03/29	377,628	0.03
EUR 300,000	Capgemini SE, 1.125%, 23/06/30	271,851	0.02	EUR 1,000,000	Credit Agricole SA, 1.000%, 03/07/29	918,260	0.06
EUR 400,000	Capgemini SE, 2.375%, 15/04/32	379,708	0.03	EUR 1,800,000	Credit Agricole SA, 4.250%, 11/07/29	1,860,876	0.13
EUR 200,000	Carmila SA, 2.125%, 07/03/28	195,010	0.01	EUR 1,400,000	Credit Agricole SA, 0.500%, 21/09/29	1,269,282	0.09
EUR 200,000	Carmila SA, 3.875%, 25/01/32	201,182	0.01	EUR 1,400,000	Credit Agricole SA, 1.125%, 12/07/32	1,180,816	0.08
EUR 900,000	Carrefour Banque SA, 4.079%, 05/05/27	916,092	0.06	EUR 1,000,000	Credit Agricole SA, 4.000%, 18/01/33	1,046,120	0.07
EUR 300,000	Carrefour SA, 1.750%, 04/05/26	296,196	0.02	EUR 500,000	Credit Agricole SA, 5.500%, 28/08/33	528,870	0.04
EUR 300,000	Carrefour SA, 1.875%, 30/10/26	295,131	0.02	EUR 1,000,000	Credit Agricole SA, 3.750%, 22/01/34	1,020,690	0.07
EUR 200,000	Carrefour SA, 1.000%, 17/05/27	191,532	0.01	EUR 800,000	Credit Agricole SA, 2.500%, 22/04/34	728,624	0.05
EUR 1,300,000	Carrefour SA, 3.750%, 10/10/30	1,325,883	0.09	EUR 600,000	Credit Agricole SA, 3.500%, 26/09/34	590,256	0.04
EUR 800,000	Carrefour SA, 4.375%, 14/11/31	843,016	0.06	EUR 1,500,000	Credit Agricole SA, 3.875%, 28/11/34	1,557,705	0.11
EUR 500,000	Carrefour SA, 3.625%, 17/10/32	499,320	0.04	EUR 1,200,000	Credit Agricole SA, 4.125%, 26/02/36	1,234,284	0.09
EUR 500,000	Cie de Saint-Gobain SA, 1.125%, 23/03/26	490,915	0.03				
EUR 1,300,000	Cie de Saint-Gobain SA, 3.750%, 29/11/26	1,324,336	0.09				
EUR 600,000	Cie de Saint-Gobain SA, 1.375%, 14/06/27	582,222	0.04				
EUR 400,000	Cie de Saint-Gobain SA, 3.500%, 18/01/29	408,196	0.03				
EUR 700,000	Cie de Saint-Gobain SA, 3.375%, 08/04/30	707,910	0.05				
EUR 400,000	Cie de Saint-Gobain SA, 2.625%, 10/08/32	383,560	0.03				
EUR 700,000	Cie de Saint-Gobain SA, 3.625%, 08/04/34	708,344	0.05				
EUR 1,300,000	Cie de Saint-Gobain SA, 3.625%, 09/08/36	1,293,708	0.09				
EUR 700,000	Cie Generale des Etablissements Michelin SCA, 1.750%, 03/09/30	657,048	0.05				
EUR 400,000	Cie Generale des Etablissements Michelin SCA, 3.125%, 16/05/31	401,364	0.03				
EUR 1,700,000	Cie Generale des Etablissements Michelin SCA, 2.500%, 03/09/38	1,515,346	0.11				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
France (continued)				France (continued)			
EUR 700,000	Credit Agricole SA, 4.375%, 15/04/36	710,129	0.05	EUR 1,300,000	Engie SA, 5.125%, 31/12/99	1,358,435	0.10
EUR 100,000	Credit Logement SA, 1.081%, 15/02/34	90,357	0.01	EUR 200,000	Engie SA, 1.500%, perpetual	184,534	0.01
EUR 700,000	Credit Mutuel Arkea SA, 0.010%, 28/01/26	679,329	0.05	EUR 1,500,000	EssilorLuxottica SA, 0.375%, 27/11/27	1,405,500	0.10
EUR 200,000	Credit Mutuel Arkea SA, 3.375%, 19/09/27	202,710	0.01	EUR 500,000	EssilorLuxottica SA, 2.875%, 05/03/29	501,745	0.04
EUR 1,200,000	Credit Mutuel Arkea SA, 3.875%, 22/05/28	1,236,660	0.09	EUR 800,000	EssilorLuxottica SA, 0.750%, 27/11/31	692,752	0.05
EUR 100,000	Credit Mutuel Arkea SA, 0.375%, 03/10/28	90,950	0.01	EUR 500,000	EssilorLuxottica SA, 3.000%, 05/03/32	498,815	0.03
EUR 400,000	Credit Mutuel Arkea SA, 3.500%, 09/02/29	400,492	0.03	EUR 300,000	Firmenich Productions Participations SAS, 1.750%, 30/04/30	281,883	0.02
EUR 1,000,000	Credit Mutuel Arkea SA, 1.250%, 11/06/29	935,650	0.07	EUR 100,000	Gecina SA, 1.375%, 30/06/27	97,242	0.01
EUR 900,000	Credit Mutuel Arkea SA, 0.750%, 18/01/30	801,639	0.06	EUR 500,000	Gecina SA, 1.375%, 26/01/28	479,505	0.03
EUR 500,000	Credit Mutuel Arkea SA, 3.375%, 11/03/31	486,965	0.03	EUR 200,000	Gecina SA, 2.000%, 30/06/32	184,576	0.01
EUR 100,000	Credit Mutuel Arkea SA, 0.875%, 25/10/31	84,153	0.01	EUR 400,000	Gecina SA, 0.875%, 30/06/36	299,124	0.02
EUR 500,000	Credit Mutuel Arkea SA, 3.625%, 03/10/33	508,410	0.04	EUR 500,000	Groupe des Assurances du Credit Mutuel SADIR, 3.750%, 30/04/29	510,190	0.04
EUR 500,000	Credit Mutuel Arkea SA, 4.810%, 15/05/35	515,980	0.04	EUR 800,000	Groupe des Assurances du Credit Mutuel SADIR, 5.000%, 30/10/44	826,856	0.06
EUR 200,000	Danone SA, zero coupon, 01/12/25	195,198	0.01	EUR 300,000	Holding d'Infrastructures de Transport SASU, 2.500%, 04/05/27	296,745	0.02
EUR 1,100,000	Danone SA, 1.208%, 03/11/28	1,043,548	0.07	EUR 400,000	Holding d'Infrastructures de Transport SASU, 1.625%, 27/11/27	385,052	0.03
EUR 1,000,000	Danone SA, 3.706%, 13/11/29	1,033,750	0.07	EUR 500,000	Holding d'Infrastructures de Transport SASU, 0.625%, 14/09/28	456,055	0.03
EUR 500,000	Danone SA, 3.481%, 03/05/30	511,730	0.04	EUR 1,000,000	Holding d'Infrastructures de Transport SASU, 1.625%, 18/09/29	926,230	0.06
EUR 300,000	Danone SA, 3.200%, 12/09/31	302,457	0.02	EUR 2,000,000	HSBC Continental Europe SA, 1.375%, 04/09/28	1,899,340	0.13
EUR 500,000	Danone SA, 3.071%, 07/09/32	497,265	0.03	EUR 700,000	Imerys SA, 1.500%, 15/01/27	679,819	0.05
EUR 500,000	Danone SA, 1.000%, perpetual	475,825	0.03	EUR 500,000	Imerys SA, 4.750%, 29/11/29	526,025	0.04
EUR 700,000	Dassault Systemes SE, 0.125%, 16/09/26	669,991	0.05	EUR 400,000	Indigo Group SAS, 1.625%, 19/04/28	380,780	0.03
EUR 1,000,000	Edenred SE, 1.875%, 06/03/26	988,570	0.07	EUR 1,100,000	Indigo Group SAS, 4.500%, 18/04/30	1,155,506	0.08
EUR 200,000	Edenred SE, 1.875%, 30/03/27	196,402	0.01	EUR 400,000	In'li SA, 1.125%, 02/07/29	365,856	0.03
EUR 200,000	Edenred SE, 1.375%, 18/06/29	188,156	0.01	EUR 900,000	ITM Entreprises SASU, 5.750%, 22/07/29	956,601	0.07
EUR 1,400,000	Edenred SE, 3.625%, 13/06/31	1,411,536	0.10	EUR 500,000	Kering SA, 3.625%, 05/09/27	509,275	0.04
EUR 200,000	Elis SA, 2.875%, 15/02/26	199,626	0.01	EUR 1,700,000	Kering SA, 3.250%, 27/02/29	1,715,198	0.12
EUR 900,000	Elis SA, 1.625%, 03/04/28	855,621	0.06	EUR 500,000	Kering SA, 1.875%, 05/05/30	471,160	0.03
EUR 1,600,000	Engie SA, 3.750%, 06/09/27	1,635,760	0.11	EUR 700,000	Kering SA, 3.625%, 05/09/31	709,254	0.05
EUR 500,000	Engie SA, 1.750%, 27/03/28	482,105	0.03	EUR 1,200,000	Kering SA, 3.375%, 11/03/32	1,192,392	0.08
EUR 700,000	Engie SA, 1.375%, 22/06/28	666,435	0.05	EUR 400,000	Kering SA, 3.875%, 05/09/35	403,556	0.03
EUR 1,800,000	Engie SA, 3.625%, 11/01/30	1,841,364	0.13	EUR 300,000	Klepierre SA, 1.875%, 19/02/26	296,967	0.02
EUR 400,000	Engie SA, 3.625%, 06/03/31	408,048	0.03	EUR 300,000	Klepierre SA, 1.375%, 16/02/27	292,170	0.02
EUR 1,100,000	Engie SA, 1.875%, 19/09/33	984,632	0.07	EUR 1,500,000	Klepierre SA, 3.875%, 23/09/33	1,537,980	0.11
EUR 200,000	Engie SA, 4.250%, 06/09/34	209,340	0.01	EUR 300,000	La Francaise des Jeux SACA, 3.625%, 21/11/36	296,532	0.02
EUR 2,000,000	Engie SA, 4.000%, 11/01/35	2,068,220	0.14				
EUR 300,000	Engie SA, 1.500%, 13/03/35	246,732	0.02				
EUR 500,000	Engie SA, 3.875%, 06/03/36	509,280	0.04				
EUR 1,100,000	Engie SA, 1.375%, 21/06/39	787,820	0.06				
EUR 1,000,000	Engie SA, 4.250%, 11/01/43	1,023,080	0.07				
EUR 300,000	Engie SA, 4.250%, 06/03/44	306,333	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
France (continued)				France (continued)			
EUR 300,000	La Francaise des Jeux SAEM, 3.000%, 21/11/30	296,559	0.02	EUR 1,300,000	Pernod Ricard SA, 3.750%, 15/09/33	1,322,100	0.09
EUR 800,000	La Mondiale SAM, 0.750%, 20/04/26	778,192	0.05	EUR 500,000	Pernod Ricard SA, 3.625%, 07/05/34	502,685	0.04
EUR 200,000	La Mondiale SAM, 2.125%, 23/06/31	181,908	0.01	EUR 700,000	Praemia Healthcare SACA, 5.500%, 19/09/28	747,306	0.05
EUR 100,000	Legrand SA, 1.875%, 16/12/27	98,484	0.01	EUR 300,000	Praemia Healthcare SACA, 0.875%, 04/11/29	265,233	0.02
EUR 300,000	Legrand SA, 0.625%, 24/06/28	278,922	0.02	EUR 280,000	RCI Banque SA, 1.750%, 10/04/26	275,038	0.02
EUR 1,100,000	Legrand SA, 3.500%, 29/05/29	1,126,477	0.08	EUR 500,000	RCI Banque SA, 1.625%, 26/05/26	490,075	0.03
EUR 800,000	L'Oreal SA, 2.875%, 19/05/28	806,192	0.06	EUR 1,270,000	RCI Banque SA, 4.625%, 02/10/26	1,296,911	0.09
EUR 1,000,000	L'Oreal SA, 3.375%, 23/11/29	1,027,950	0.07	EUR 500,000	RCI Banque SA, 4.500%, 06/04/27	512,025	0.04
EUR 700,000	LVMH Moet Hennessy Louis Vuitton SE, zero coupon, 11/02/26	680,932	0.05	EUR 1,090,000	RCI Banque SA, 3.750%, 04/10/27	1,102,164	0.08
EUR 1,300,000	LVMH Moet Hennessy Louis Vuitton SE, 3.250%, 07/09/29	1,324,583	0.09	EUR 400,000	RCI Banque SA, 4.875%, 14/06/28	417,972	0.03
EUR 1,000,000	LVMH Moet Hennessy Louis Vuitton SE, 3.375%, 05/02/30	1,024,720	0.07	EUR 300,000	RCI Banque SA, 3.875%, 12/01/29	303,909	0.02
EUR 1,500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.500%, 07/09/33	1,536,270	0.11	EUR 500,000	RCI Banque SA, 3.375%, 26/07/29	496,565	0.03
EUR 500,000	Mercialys SA, 2.500%, 28/02/29	489,490	0.03	EUR 400,000	RCI Banque SA, 3.875%, 30/09/30	401,452	0.03
EUR 200,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal, 0.625%, 21/06/27	188,078	0.01	EUR 500,000	RCI Banque SA, 4.125%, 04/04/31	506,760	0.04
EUR 1,100,000	Nerval SAS, 3.625%, 20/07/28	1,106,930	0.08	EUR 1,100,000	Roquette Freres SA, 3.774%, 25/11/31	1,091,926	0.08
EUR 500,000	Orange SA, zero coupon, 04/09/26	478,630	0.03	EUR 400,000	SANEF SA, 1.875%, 16/03/26	395,240	0.03
EUR 800,000	Orange SA, 1.250%, 07/07/27	774,432	0.05	EUR 1,400,000	Sanofi SA, 1.000%, 21/03/26	1,373,904	0.10
EUR 500,000	Orange SA, 1.500%, 09/09/27	485,765	0.03	EUR 500,000	Sanofi SA, 1.750%, 10/09/26	492,405	0.03
EUR 100,000	Orange SA, 1.375%, 20/03/28	95,938	0.01	EUR 1,100,000	Sanofi SA, 1.125%, 05/04/28	1,054,790	0.07
EUR 1,000,000	Orange SA, 2.000%, 15/01/29	971,710	0.07	EUR 1,200,000	Sanofi SA, 1.250%, 06/04/29	1,128,768	0.08
EUR 400,000	Orange SA, 1.375%, 16/01/30	374,052	0.03	EUR 1,200,000	Sanofi SA, 1.250%, 21/03/34	1,036,236	0.07
EUR 900,000	Orange SA, 1.875%, 12/09/30	852,525	0.06	EUR 1,150,000	Schlumberger Finance France SAS, 1.000%, 18/02/26	1,128,380	0.08
EUR 300,000	Orange SA, 3.625%, 16/11/31	310,620	0.02	EUR 1,300,000	Schneider Electric SE, 3.250%, 12/06/28	1,325,779	0.09
EUR 857,000	Orange SA, 8.125%, 28/01/33	1,160,361	0.08	EUR 1,100,000	Schneider Electric SE, 3.125%, 13/10/29	1,119,107	0.08
EUR 1,200,000	Orange SA, 0.750%, 29/06/34	959,244	0.07	EUR 500,000	Schneider Electric SE, 3.000%, 03/09/30	505,615	0.04
EUR 500,000	Orange SA, 3.250%, 17/01/35	496,590	0.03	EUR 500,000	Schneider Electric SE, 3.000%, 10/01/31	503,740	0.04
EUR 1,600,000	Orange SA, 1.375%, 04/09/49	1,120,496	0.08	EUR 1,000,000	Schneider Electric SE, 3.500%, 12/06/33	1,033,700	0.07
EUR 400,000	Orange SA, 1.750%, 31/12/99	385,420	0.03	EUR 1,300,000	Schneider Electric SE, 3.375%, 13/04/34	1,331,967	0.09
EUR 410,000	Orange SA, 5.000%, perpetual	420,414	0.03	EUR 200,000	SCOR SE, 3.000%, 08/06/46	198,704	0.01
EUR 100,000	Orange SA, 1.375%, perpetual	90,205	0.01	EUR 1,000,000	SCOR SE, 1.375%, 17/09/51	848,450	0.06
EUR 700,000	Orange SA, 1.750%, perpetual	651,000	0.05	EUR 800,000	Societe Fonciere Lyonnaise SA, 0.500%, 21/04/28	747,360	0.05
EUR 500,000	Orange SA, 4.500%, perpetual	512,165	0.04	EUR 900,000	Societe Generale SA, 4.250%, 28/09/26	920,781	0.06
EUR 1,300,000	Pernod Ricard SA, 3.750%, 15/09/27	1,331,057	0.09				
EUR 400,000	Pernod Ricard SA, 0.500%, 24/10/27	376,264	0.03				
EUR 200,000	Pernod Ricard SA, 3.250%, 02/11/28	202,066	0.01				
EUR 200,000	Pernod Ricard SA, 1.375%, 07/04/29	187,410	0.01				
EUR 500,000	Pernod Ricard SA, 3.375%, 07/11/30	505,695	0.04				
EUR 300,000	Pernod Ricard SA, 3.750%, 02/11/32	308,004	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
France (continued)				France (continued)			
EUR 500,000	Societe Generale SA, 3.000%, 12/02/27	499,265	0.03	EUR 1,500,000	TotalEnergies Capital International SA, 1.491%, 08/04/27	1,461,255	0.10
EUR 700,000	Societe Generale SA, 4.000%, 16/11/27	719,180	0.05	EUR 700,000	TotalEnergies Capital International SA, 1.491%, 04/09/30	646,310	0.05
EUR 700,000	Societe Generale SA, 0.625%, 02/12/27	666,120	0.05	EUR 600,000	TotalEnergies Capital International SA, 0.952%, 18/05/31	528,396	0.04
EUR 300,000	Societe Generale SA, 1.375%, 13/01/28	283,743	0.02	EUR 1,000,000	TotalEnergies Capital International SA, 1.994%, 08/04/32	933,700	0.07
EUR 400,000	Societe Generale SA, 0.125%, 18/02/28	365,960	0.03	EUR 1,000,000	TotalEnergies Capital International SA, 1.535%, 31/05/39	777,060	0.05
EUR 400,000	Societe Generale SA, 2.125%, 27/09/28	383,564	0.03	EUR 400,000	TotalEnergies SE, 3.369%, perpetual	399,348	0.03
EUR 900,000	Societe Generale SA, 1.750%, 22/03/29	839,826	0.06	EUR 300,000	TotalEnergies SE, 1.625%, perpetual	281,916	0.02
EUR 400,000	Societe Generale SA, 0.875%, 24/09/29	355,128	0.02	EUR 1,300,000	TotalEnergies SE, 2.000%, perpetual	1,253,512	0.09
EUR 1,900,000	Societe Generale SA, 4.750%, 28/09/29	1,985,557	0.14	EUR 500,000	TotalEnergies SE, 4.120%, perpetual	505,570	0.04
EUR 500,000	Societe Generale SA, 3.625%, 13/11/30	498,480	0.03	EUR 2,000,000	TotalEnergies SE, 4.500%, perpetual	2,036,260	0.14
EUR 1,600,000	Societe Generale SA, 4.250%, 06/12/30	1,637,840	0.11	EUR 410,000	Unibail-Rodamco-Westfield SE, 1.375%, 09/03/26	403,551	0.03
EUR 1,200,000	Societe Generale SA, 5.250%, 06/09/32	1,245,024	0.09	EUR 1,000,000	Unibail-Rodamco-Westfield SE, 1.000%, 27/02/27	965,860	0.07
EUR 1,600,000	Societe Generale SA, 4.250%, 16/11/32	1,699,968	0.12	EUR 1,800,000	Unibail-Rodamco-Westfield SE, 1.375%, 15/04/30	1,639,224	0.11
EUR 1,700,000	Societe Generale SA, 5.625%, 02/06/33	1,831,104	0.13	EUR 1,300,000	Unibail-Rodamco-Westfield SE, 4.125%, 11/12/30	1,347,541	0.09
EUR 300,000	Sodexo SA, 2.500%, 24/06/26	299,088	0.02	EUR 2,100,000	Unibail-Rodamco-Westfield SE, 0.875%, 29/03/32	1,754,193	0.12
EUR 820,000	Sodexo SA, 0.750%, 14/04/27	783,830	0.05	EUR 1,800,000	Unibail-Rodamco-Westfield SE, 7.250%, perpetual	1,965,870	0.14
EUR 190,000	Sodexo SA, 1.000%, 17/07/28	178,197	0.01	EUR 400,000	Veolia Environnement SA, zero coupon, 09/06/26	385,032	0.03
EUR 600,000	Sogecap SA, 6.500%, 16/05/44	669,180	0.05	EUR 1,200,000	Veolia Environnement SA, zero coupon, 14/01/27	1,137,456	0.08
EUR 500,000	Sogecap SA, 4.125%, perpetual	501,435	0.04	EUR 600,000	Veolia Environnement SA, 4.625%, 30/03/27	624,756	0.04
EUR 1,000,000	Suez SACA, 1.875%, 24/05/27	973,450	0.07	EUR 800,000	Veolia Environnement SA, 1.250%, 02/04/27	772,704	0.05
EUR 500,000	Suez SACA, 2.375%, 24/05/30	478,455	0.03	EUR 300,000	Veolia Environnement SA, 0.927%, 04/01/29	279,240	0.02
EUR 300,000	Suez SACA, 5.000%, 03/11/32	327,873	0.02	EUR 700,000	Veolia Environnement SA, 1.625%, 17/09/30	645,155	0.05
EUR 600,000	Suez SACA, 4.500%, 13/11/33	637,464	0.04	EUR 500,000	Veolia Environnement SA, 0.664%, 15/01/31	431,145	0.03
EUR 200,000	TDF Infrastructure SASU, 2.500%, 07/04/26	199,238	0.01	EUR 1,000,000	Veolia Environnement SA, 0.800%, 15/01/32	844,060	0.06
EUR 300,000	TDF Infrastructure SASU, 4.125%, 23/10/31	298,839	0.02	EUR 500,000	Veolia Environnement SA, 1.625%, 21/09/32	446,430	0.03
EUR 1,000,000	Teleperformance SE, 5.250%, 22/11/28	1,055,260	0.07	EUR 450,000	Veolia Environnement SA, 6.125%, 25/11/33	547,371	0.04
EUR 200,000	Teleperformance SE, 3.750%, 24/06/29	201,486	0.01	EUR 200,000	Veolia Environnement SA, 1.250%, 14/05/35	161,646	0.01
EUR 1,000,000	Terega SA, 0.875%, 17/09/30	870,200	0.06	EUR 800,000	Verallia SA, 1.875%, 10/11/31	718,096	0.05
EUR 600,000	Terega SA, 4.000%, 17/09/34	605,154	0.04	EUR 300,000	Vinci SA, 1.625%, 18/01/29	286,017	0.02
EUR 500,000	Tikehau Capital SCA, 2.250%, 14/10/26	491,425	0.03	EUR 1,400,000	Vinci SA, 1.750%, 26/09/30	1,307,614	0.09
EUR 200,000	Tikehau Capital SCA, 1.625%, 31/03/29	185,306	0.01				
EUR 100,000	Tikehau Capital SCA, 6.625%, 14/03/30	111,865	0.01				
EUR 500,000	TotalEnergies Capital International SA, 1.023%, 04/03/27	483,830	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
France (continued)				Germany (continued)			
EUR 1,500,000	Vinci SA, 0.500%, 09/01/32	1,251,705	0.09	EUR 200,000	Commerzbank AG, 1.875%, 28/02/28	193,032	0.01
EUR 1,200,000	Vinci SA, 3.375%, 17/10/32	1,208,652	0.08	EUR 700,000	Commerzbank AG, 4.625%, 21/03/28	723,863	0.05
EUR 500,000	Wendel SE, 4.500%, 19/06/30	526,750	0.04	EUR 500,000	Commerzbank AG, 2.625%, 08/12/28	496,865	0.04
EUR 1,400,000	Worldline SA, 4.125%, 12/09/28	1,384,082	0.10	EUR 200,000	Commerzbank AG, 5.250%, 25/03/29	212,138	0.02
EUR 290,000	WPP Finance SA, 2.375%, 19/05/27	287,941	0.02	EUR 400,000	Commerzbank AG, 4.000%, 05/12/30	401,108	0.03
EUR 1,168,000	WPP Finance SA, 4.125%, 30/05/28	1,215,234	0.09	EUR 900,000	Commerzbank AG, 4.625%, 17/01/31	945,351	0.07
Total France		280,957,149	19.68	EUR 900,000	Commerzbank AG, 4.000%, 16/07/32	915,705	0.06
Germany				EUR 500,000	Commerzbank AG, 6.500%, 06/12/32	535,155	0.04
EUR 400,000	Aareal Bank AG, 5.875%, 29/05/26	409,584	0.03	EUR 600,000	Commerzbank AG, 4.875%, 16/10/34	621,888	0.04
EUR 500,000	Aareal Bank AG, 0.050%, 02/09/26	474,850	0.03	EUR 600,000	Commerzbank AG, 3.875%, 15/10/35	594,654	0.04
EUR 300,000	Aareal Bank AG, 0.250%, 23/11/27	272,418	0.02	EUR 1,000,000	Continental AG, 4.000%, 01/03/27	1,021,910	0.07
EUR 700,000	Aareal Bank AG, 0.750%, 18/04/28	638,834	0.05	EUR 500,000	Continental AG, 3.625%, 30/11/27	508,490	0.04
EUR 200,000	adidas AG, 3.125%, 21/11/29	202,242	0.01	EUR 200,000	Continental AG, 4.000%, 01/06/28	206,562	0.01
EUR 100,000	Albemarle New Holding GmbH, 1.625%, 25/11/28	92,834	0.01	EUR 200,000	Continental AG, 3.500%, 01/10/29	201,846	0.01
EUR 1,900,000	Allianz SE, 3.099%, 06/07/47	1,896,903	0.13	EUR 300,000	Covestro AG, 4.750%, 15/11/28	318,843	0.02
EUR 800,000	Allianz SE, 2.121%, 08/07/50	745,528	0.05	EUR 410,000	Covestro AG, 1.375%, 12/06/30	373,899	0.03
EUR 800,000	Allianz SE, 4.252%, 05/07/52	821,736	0.06	EUR 200,000	Deutsche Bank AG, 4.500%, 19/05/26	203,384	0.01
EUR 700,000	Amphenol Technologies Holding GmbH, 0.750%, 04/05/26	682,073	0.05	EUR 300,000	Deutsche Bank AG, 1.625%, 20/01/27	291,504	0.02
EUR 400,000	Amprion GmbH, 3.125%, 27/08/30	398,400	0.03	EUR 1,500,000	Deutsche Bank AG, 0.750%, 17/02/27	1,462,005	0.10
EUR 500,000	Amprion GmbH, 0.625%, 23/09/33	394,425	0.03	EUR 700,000	Deutsche Bank AG, 1.750%, 17/01/28	673,372	0.05
EUR 1,000,000	Amprion GmbH, 4.125%, 07/09/34	1,049,710	0.07	EUR 300,000	Deutsche Bank AG, 1.875%, 23/02/28	291,882	0.02
EUR 400,000	Amprion GmbH, 3.850%, 27/08/39	402,776	0.03	EUR 1,600,000	Deutsche Bank AG, 4.000%, 12/07/28	1,630,832	0.11
EUR 900,000	Amprion GmbH, 4.000%, 21/05/44	908,316	0.06	EUR 1,700,000	Deutsche Bank AG, 5.375%, 11/01/29	1,803,717	0.13
EUR 500,000	BASF SE, 0.750%, 17/03/26	487,960	0.03	EUR 1,000,000	Deutsche Bank AG, 3.750%, 15/01/30	1,024,830	0.07
EUR 500,000	BASF SE, 3.125%, 29/06/28	505,240	0.04	EUR 1,600,000	Deutsche Bank AG, 5.000%, 05/09/30	1,701,536	0.12
EUR 1,800,000	BASF SE, 4.000%, 08/03/29	1,873,728	0.13	EUR 500,000	Deutsche Bank AG, 4.000%, 24/06/32	500,390	0.04
EUR 200,000	BASF SE, 1.500%, 22/05/30	188,696	0.01	EUR 500,000	Deutsche Bank AG, 4.500%, 12/07/35	517,225	0.04
EUR 1,100,000	BASF SE, 3.750%, 29/06/32	1,130,173	0.08	EUR 200,000	Deutsche Boerse AG, zero coupon, 22/02/26	194,178	0.01
EUR 500,000	BASF SE, 4.500%, 08/03/35	538,045	0.04	EUR 1,300,000	Deutsche Boerse AG, 3.750%, 28/09/29	1,352,156	0.10
EUR 1,700,000	Berlin Hyp AG, 1.000%, 05/02/26	1,676,183	0.12	EUR 700,000	Deutsche Boerse AG, 1.500%, 04/04/32	633,395	0.04
EUR 500,000	Berlin Hyp AG, 1.125%, 25/10/27	476,065	0.03	EUR 400,000	Deutsche Boerse AG, 3.875%, 28/09/33	420,704	0.03
EUR 700,000	Bertelsmann SE & Co. KGaA, 3.500%, 29/05/29	717,801	0.05				
EUR 700,000	Bertelsmann SE & Co. KGaA, 1.500%, 15/05/30	654,458	0.05				
EUR 300,000	Clearstream Banking AG, zero coupon, 01/12/25	292,662	0.02				
EUR 500,000	Commerzbank AG, 4.000%, 23/03/26	504,925	0.04				
EUR 500,000	Commerzbank AG, 0.500%, 04/12/26	479,400	0.03				
EUR 100,000	Commerzbank AG, 0.875%, 22/01/27	95,698	0.01				
EUR 700,000	Commerzbank AG, 0.375%, 01/09/27	662,340	0.05				
EUR 500,000	Commerzbank AG, 3.000%, 14/09/27	500,925	0.04				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Germany (continued)				Germany (continued)			
EUR 1,000,000	Deutsche Boerse AG, 2.000%, 23/06/48	950,140	0.07	EUR 700,000	Eurogrid GmbH, 3.722%, 27/04/30	716,982	0.05
EUR 300,000	Deutsche Lufthansa AG, 3.000%, 29/05/26	299,562	0.02	EUR 400,000	Eurogrid GmbH, 3.915%, 01/02/34	413,020	0.03
EUR 200,000	Deutsche Lufthansa AG, 3.750%, 11/02/28	203,110	0.01	EUR 200,000	Eurogrid GmbH, 3.732%, 18/10/35	201,908	0.01
EUR 700,000	Deutsche Lufthansa AG, 3.625%, 03/09/28	711,193	0.05	EUR 700,000	Evonik Industries AG, 2.250%, 25/09/27	690,648	0.04
EUR 800,000	Deutsche Lufthansa AG, 4.000%, 21/05/30	828,048	0.06	EUR 700,000	Fresenius Medical Care AG, 0.625%, 30/11/26	671,832	0.05
EUR 700,000	Deutsche Lufthansa AG, 4.125%, 03/09/32	719,047	0.05	EUR 200,000	Fresenius SE & Co. KGaA, 4.250%, 28/05/26	204,020	0.01
EUR 500,000	Deutsche Pfandbriefbank AG, 0.100%, 02/02/26	476,045	0.03	EUR 800,000	Fresenius SE & Co. KGaA, 1.625%, 08/10/27	778,800	0.05
EUR 700,000	Deutsche Pfandbriefbank AG, 4.000%, 27/01/28	699,265	0.05	EUR 1,500,000	Fresenius SE & Co. KGaA, 5.000%, 28/11/29	1,622,715	0.11
EUR 500,000	Deutsche Post AG, 1.250%, 01/04/26	492,090	0.03	EUR 500,000	Fresenius SE & Co. KGaA, 5.125%, 05/10/30	547,830	0.04
EUR 700,000	Deutsche Post AG, 1.000%, 20/05/32	639,639	0.05	EUR 700,000	Hamburg Commercial Bank AG, 0.375%, 09/03/26	677,502	0.05
EUR 300,000	Deutsche Post AG, 3.375%, 03/07/33	309,537	0.02	EUR 180,000	Hamburg Commercial Bank AG, 4.875%, 30/03/27	186,739	0.01
EUR 400,000	Deutsche Post AG, 3.500%, 25/03/36	403,168	0.03	EUR 500,000	Hamburg Commercial Bank AG, 3.500%, 17/03/28	502,620	0.04
EUR 500,000	Deutsche Telekom AG, 1.750%, 25/03/31	470,435	0.03	EUR 800,000	Hamburg Commercial Bank AG, 4.500%, 24/07/28	816,496	0.06
EUR 1,400,000	Deutsche Telekom AG, 1.375%, 05/07/34	1,214,402	0.09	EUR 600,000	Hannover Rueck SE, 1.125%, 09/10/39	540,222	0.04
EUR 200,000	Deutsche Telekom AG, 3.250%, 20/03/36	199,908	0.01	EUR 500,000	Hannover Rueck SE, 1.375%, 30/06/42	427,360	0.03
EUR 500,000	Deutsche Wohnen SE, 0.500%, 07/04/31	422,685	0.03	EUR 500,000	Hannover Rueck SE, 5.875%, 26/08/43	566,990	0.04
EUR 200,000	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH, 2.500%, 25/01/27	190,346	0.01	EUR 500,000	Heidelberg Materials AG, 3.375%, 17/10/31	505,835	0.04
EUR 200,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 0.400%, 17/11/28	181,072	0.01	EUR 500,000	Heidelberg Materials AG, 3.750%, 31/05/32	511,920	0.04
EUR 50,000	E.ON SE, 0.250%, 24/10/26	48,081	0.00	EUR 300,000	Heidelberg Materials AG, 3.950%, 19/07/34	307,185	0.02
EUR 1,500,000	E.ON SE, 3.500%, 12/01/28	1,532,265	0.11	EUR 210,000	Hella GmbH & Co. KGaA, 0.500%, 26/01/27	198,689	0.01
EUR 50,000	E.ON SE, 0.750%, 20/02/28	47,320	0.00	EUR 200,000	Henkel AG & Co. KGaA, 2.625%, 13/09/27	200,356	0.01
EUR 100,000	E.ON SE, 2.875%, 26/08/28	100,600	0.01	EUR 500,000	Henkel AG & Co. KGaA, 0.500%, 17/11/32	418,650	0.03
EUR 500,000	E.ON SE, 0.100%, 19/12/28	455,920	0.03	EUR 700,000	HOCHTIEF AG, 0.625%, 26/04/29	632,394	0.04
EUR 790,000	E.ON SE, 1.625%, 22/05/29	754,632	0.05	EUR 300,000	HOCHTIEF AG, 4.250%, 31/05/30	310,527	0.02
EUR 1,900,000	E.ON SE, 3.375%, 15/01/31	1,923,826	0.14	EUR 500,000	Infineon Technologies AG, 3.375%, 26/02/27	505,555	0.04
EUR 500,000	E.ON SE, 1.625%, 29/03/31	458,465	0.03	EUR 200,000	Infineon Technologies AG, 1.625%, 24/06/29	188,610	0.01
EUR 300,000	E.ON SE, 0.875%, 20/08/31	260,790	0.02	EUR 600,000	Infineon Technologies AG, 3.625%, 31/12/99	595,008	0.04
EUR 300,000	E.ON SE, 0.625%, 07/11/31	254,937	0.02	EUR 300,000	Knorr-Bremse AG, 3.000%, 30/09/29	301,110	0.02
EUR 400,000	E.ON SE, 3.500%, 25/03/32	405,420	0.03	EUR 300,000	Knorr-Bremse AG, 3.250%, 30/09/32	304,296	0.02
EUR 1,215,000	E.ON SE, 0.875%, 18/10/34	975,912	0.07	EUR 200,000	Lanxess AG, zero coupon, 08/09/27	184,296	0.01
EUR 500,000	E.ON SE, 3.750%, 15/01/36	505,645	0.04	EUR 300,000	Lanxess AG, 1.750%, 22/03/28	285,471	0.02
EUR 300,000	E.ON SE, 4.125%, 25/03/44	304,023	0.02	EUR 400,000	Lanxess AG, 0.625%, 01/12/29	348,356	0.02
EUR 1,600,000	Eurogrid GmbH, 3.075%, 18/10/27	1,610,096	0.11				
EUR 700,000	Eurogrid GmbH, 1.500%, 18/04/28	670,236	0.05				
EUR 200,000	Eurogrid GmbH, 3.598%, 01/02/29	203,796	0.01				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Germany (continued)				Germany (continued)			
EUR 200,000	LEG Immobilien SE, 0.375%, 17/01/26	194,958	0.01	EUR 1,500,000	Volkswagen Bank GmbH, 4.625%, 03/05/31	1,555,875	0.11
EUR 400,000	LEG Immobilien SE, 1.000%, 19/11/32	326,252	0.02	EUR 345,000	Volkswagen Financial Services AG, 0.125%, 12/02/27	324,352	0.02
EUR 200,000	LEG Immobilien SE, 1.500%, 17/01/34	167,516	0.01	EUR 200,000	Volkswagen Financial Services AG, 2.250%, 01/10/27	194,776	0.01
EUR 100,000	LEG Immobilien SE, 1.625%, 28/11/34	83,053	0.01	EUR 275,000	Volkswagen Financial Services AG, 0.875%, 31/01/28	255,437	0.02
EUR 400,000	Mercedes-Benz Group AG, 1.375%, 11/05/28	382,436	0.03	EUR 200,000	Volkswagen Financial Services AG, 0.375%, 12/02/30	169,636	0.01
EUR 1,170,000	Mercedes-Benz Group AG, 1.500%, 03/07/29	1,100,163	0.08	EUR 500,000	Volkswagen Financial Services Overseas AG, 3.750%, 10/09/26	505,700	0.04
EUR 780,000	Mercedes-Benz Group AG, 0.750%, 11/03/33	641,956	0.05	EUR 1,000,000	Volkswagen Leasing GmbH, 4.500%, 25/03/26	1,016,180	0.07
EUR 1,500,000	Mercedes-Benz Group AG, 1.125%, 08/08/34	1,234,575	0.09	EUR 190,000	Volkswagen Leasing GmbH, 1.500%, 19/06/26	185,839	0.01
EUR 700,000	Merck Financial Services GmbH, 1.875%, 15/06/26	693,875	0.05	EUR 300,000	Volkswagen Leasing GmbH, 0.375%, 20/07/26	288,483	0.02
EUR 900,000	Merck KGaA, 3.875%, 27/08/54	905,805	0.06	EUR 800,000	Volkswagen Leasing GmbH, 3.625%, 11/10/26	807,368	0.06
EUR 700,000	Merck KGaA, 2.875%, 25/06/79	680,267	0.05	EUR 1,600,000	Volkswagen Leasing GmbH, 3.875%, 11/10/28	1,624,848	0.11
EUR 500,000	MTU Aero Engines AG, 3.875%, 18/09/31	515,145	0.04	EUR 200,000	Volkswagen Leasing GmbH, 0.500%, 12/01/29	177,884	0.01
EUR 200,000	Muenchener Hypothekenbank eG, 0.375%, 09/03/29	178,150	0.01	EUR 1,180,000	Volkswagen Leasing GmbH, 4.625%, 25/03/29	1,229,300	0.09
EUR 700,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.250%, 26/05/41	608,538	0.04	EUR 1,000,000	Volkswagen Leasing GmbH, 4.000%, 11/04/31	1,017,970	0.07
EUR 500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.250%, 26/05/44	515,065	0.04	EUR 1,900,000	Vonovia SE, 1.375%, 28/01/26	1,871,158	0.13
EUR 1,300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, 26/05/49	1,287,039	0.09	EUR 300,000	Vonovia SE, 1.500%, 22/03/26	294,747	0.02
EUR 1,500,000	Robert Bosch GmbH, 3.625%, 02/06/30	1,539,405	0.11	EUR 600,000	Vonovia SE, 0.625%, 09/07/26	581,676	0.04
EUR 700,000	Robert Bosch GmbH, 4.000%, 02/06/35	729,477	0.05	EUR 500,000	Vonovia SE, 4.750%, 23/05/27	520,245	0.04
EUR 800,000	Robert Bosch GmbH, 4.375%, 02/06/43	835,848	0.06	EUR 300,000	Vonovia SE, 0.375%, 16/06/27	282,303	0.02
EUR 1,300,000	Santander Consumer Bank AG, 4.500%, 30/06/26	1,332,461	0.09	EUR 1,500,000	Vonovia SE, 1.875%, 28/06/28	1,446,330	0.10
EUR 2,300,000	SAP SE, 1.000%, 13/03/26	2,258,324	0.16	EUR 100,000	Vonovia SE, 0.625%, 14/12/29	88,149	0.01
EUR 400,000	SAP SE, 1.375%, 13/03/30	376,516	0.03	EUR 200,000	Vonovia SE, 2.250%, 07/04/30	189,824	0.01
EUR 200,000	SAP SE, 1.625%, 10/03/31	187,868	0.01	EUR 200,000	Vonovia SE, 1.000%, 09/07/30	176,588	0.01
EUR 500,000	Sixt SE, 5.125%, 09/10/27	529,365	0.04	EUR 1,300,000	Vonovia SE, 5.000%, 23/11/30	1,408,576	0.10
EUR 200,000	Talanx AG, 4.000%, 25/10/29	209,360	0.02	EUR 900,000	Vonovia SE, 1.000%, 16/06/33	722,799	0.05
EUR 300,000	Talanx AG, 1.750%, 01/12/42	260,862	0.02	EUR 600,000	Vonovia SE, 4.250%, 10/04/34	618,210	0.04
EUR 600,000	Talanx AG, 2.250%, 05/12/47	580,464	0.04	EUR 800,000	Vonovia SE, 2.750%, 22/03/38	691,416	0.05
EUR 1,300,000	Vier Gas Transport GmbH, 4.000%, 26/09/27	1,333,631	0.09	EUR 200,000	Vonovia SE, 1.500%, 14/06/41	136,424	0.01
EUR 800,000	Volkswagen Bank GmbH, 2.500%, 31/07/26	792,336	0.06	Total Germany		117,153,276	8.21
EUR 1,800,000	Volkswagen Bank GmbH, 4.375%, 03/05/28	1,857,528	0.13	Greece			
				EUR 500,000	Eurobank SA, 3.250%, 12/03/30	496,685	0.03
				EUR 500,000	Eurobank SA, 4.000%, 24/09/30	510,535	0.04
				EUR 400,000	National Bank of Greece SA, 3.500%, 19/11/30	401,000	0.03
				EUR 300,000	Piraeus Bank SA, 4.625%, 17/07/29	311,355	0.02
				Total Greece		1,719,575	0.12
				Guernsey			
				EUR 200,000	Sirius Real Estate Ltd., 1.750%, 24/11/28	185,176	0.01
				Total Guernsey		185,176	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Hong Kong				Ireland (continued)			
EUR 200,000	AIA Group Ltd., 0.880%, 09/09/33	181,934	0.01	EUR 400,000	Eaton Capital UnLtd Co., 3.601%, 21/05/31	412,116	0.03
Total Hong Kong		181,934	0.01	EUR 400,000	Eaton Capital UnLtd Co., 3.802%, 21/05/36	413,228	0.03
Hungary				EUR 500,000	Experian Europe DAC, 1.560%, 16/05/31	461,675	0.03
EUR 500,000	OTP Bank Nyrt, 5.000%, 31/01/29	517,510	0.04	EUR 500,000	Fresenius Finance Ireland PLC, 2.125%, 01/02/27	494,900	0.03
EUR 500,000	OTP Bank Nyrt, 4.250%, 16/10/30	503,925	0.04	EUR 200,000	Fresenius Finance Ireland PLC, 0.875%, 01/10/31	170,452	0.01
EUR 200,000	Raiffeisen Bank zrt, 5.150%, 23/05/30	208,414	0.01	EUR 300,000	Grenke Finance PLC, 5.125%, 04/01/29	303,015	0.02
Total Hungary		1,229,849	0.09	EUR 300,000	Grenke Finance PLC, 5.750%, 06/07/29	310,056	0.02
Iceland				EUR 1,300,000	Johnson Controls International PLC, 4.250%, 23/05/35	1,385,748	0.10
EUR 1,100,000	Arion Banki Hf., 7.250%, 25/05/26	1,163,624	0.08	EUR 200,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.375%, 15/09/27	187,400	0.01
Total Iceland		1,163,624	0.08	EUR 260,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.000%, 15/09/28	260,603	0.02
Ireland				EUR 500,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.125%, 11/12/33	490,150	0.03
EUR 270,000	Abbott Ireland Financing DAC, 1.500%, 27/09/26	265,294	0.02	EUR 300,000	Kerry Group Financial Services Unltd. Co., 0.625%, 20/09/29	271,563	0.02
EUR 1,000,000	Abbott Ireland Financing DAC, 0.375%, 19/11/27	937,920	0.07	EUR 535,000	Kerry Group Financial Services Unltd. Co., 0.875%, 01/12/31	462,663	0.03
EUR 500,000	AIB Group PLC, 2.250%, 04/04/28	492,490	0.03	EUR 500,000	Kerry Group Financial Services Unltd. Co., 3.375%, 05/03/33	498,840	0.03
EUR 200,000	AIB Group PLC, 5.750%, 16/02/29	215,706	0.01	EUR 500,000	Kerry Group Financial Services Unltd. Co., 3.750%, 05/09/36	504,345	0.04
EUR 1,300,000	AIB Group PLC, 4.625%, 23/07/29	1,366,235	0.10	EUR 500,000	Linde PLC, zero coupon, 30/09/26	478,390	0.03
EUR 300,000	Atlas Copco Finance DAC, 0.125%, 03/09/29	266,322	0.02	EUR 200,000	Linde PLC, 1.000%, 31/03/27	192,774	0.01
EUR 300,000	Atlas Copco Finance DAC, 0.750%, 08/02/32	257,310	0.02	EUR 1,000,000	Linde PLC, 3.000%, 14/02/28	1,006,460	0.07
EUR 1,000,000	Bank of Ireland Group PLC, 4.875%, 16/07/28	1,047,530	0.07	EUR 1,000,000	Linde PLC, 3.375%, 12/06/29	1,022,100	0.07
EUR 400,000	Bank of Ireland Group PLC, 4.750%, 10/08/34	412,640	0.03	EUR 500,000	Linde PLC, 3.375%, 04/06/30	511,080	0.04
EUR 500,000	CAAuto Bank SpA, 4.750%, 25/01/27	516,150	0.04	EUR 500,000	Linde PLC, 3.200%, 14/02/31	506,655	0.04
EUR 500,000	CAAuto Bank SpA, 3.750%, 12/04/27	507,385	0.04	EUR 1,600,000	Linde PLC, 3.625%, 12/06/34	1,644,624	0.11
EUR 380,000	Cloverie PLC for Zurich Insurance Co. Ltd., 1.500%, 15/12/28	362,018	0.03	EUR 800,000	Linde PLC, 3.400%, 14/02/36	801,848	0.06
EUR 155,000	CRH Finance DAC, 1.375%, 18/10/28	147,676	0.01	EUR 500,000	Linde PLC, 3.750%, 04/06/44	508,570	0.04
EUR 580,000	CRH SMW Finance DAC, 1.250%, 05/11/26	565,709	0.04	EUR 800,000	Securitas Treasury Ireland DAC, 4.250%, 04/04/27	820,368	0.06
EUR 800,000	CRH SMW Finance DAC, 4.000%, 11/07/27	823,872	0.06	EUR 500,000	Securitas Treasury Ireland DAC, 4.375%, 06/03/29	522,405	0.04
EUR 300,000	CRH SMW Finance DAC, 4.000%, 11/07/31	315,057	0.02	EUR 400,000	Securitas Treasury Ireland DAC, 3.875%, 23/02/30	409,796	0.03
EUR 700,000	CRH SMW Finance DAC, 4.250%, 11/07/35	746,361	0.05	EUR 700,000	Smurfit Kappa Treasury ULC, 3.454%, 27/11/32	711,480	0.05
EUR 1,000,000	DCC Group Finance Ireland DAC, 4.375%, 27/06/31	1,023,680	0.07	EUR 300,000	Smurfit Kappa Treasury ULC, 1.000%, 22/09/33	248,349	0.02
EUR 500,000	Dell Bank International DAC, 4.500%, 18/10/27	520,910	0.04	EUR 300,000	Smurfit Kappa Treasury ULC, 3.807%, 27/11/36	304,983	0.02
EUR 300,000	Dell Bank International DAC, 3.625%, 24/06/29	305,598	0.02	EUR 625,000	Transmission Finance DAC, 0.375%, 18/06/28	568,556	0.04
EUR 500,000	DXC Capital Funding DAC, 0.450%, 15/09/27	463,915	0.03				
EUR 300,000	Eaton Capital UnLtd Co., 0.128%, 08/03/26	291,456	0.02				
EUR 500,000	Eaton Capital UnLtd Co., 0.577%, 08/03/30	446,455	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Ireland (continued)				Italy (continued)			
EUR 400,000	Vodafone International Financing DAC, 3.250%, 02/03/29	407,016	0.03	EUR 550,000	Enel SpA, 3.375%, perpetual	546,562	0.04
EUR 500,000	Vodafone International Financing DAC, 3.375%, 01/08/33	502,840	0.04	EUR 1,090,000	Enel SpA, 2.250%, perpetual	1,057,235	0.07
EUR 400,000	Vodafone International Financing DAC, 3.750%, 02/12/34	412,276	0.03	EUR 1,100,000	Enel SpA, 6.625%, perpetual	1,228,909	0.09
EUR 900,000	Vodafone International Financing DAC, 4.000%, 10/02/43	928,944	0.06	EUR 960,000	Eni SpA, 1.500%, 02/02/26	948,538	0.07
EUR 400,000	Zurich Finance Ireland Designated Activity Co., 1.625%, 17/06/39	319,212	0.02	EUR 330,000	Eni SpA, 1.250%, 18/05/26	323,631	0.02
EUR 690,000	Zurich Finance Ireland Designated Activity Co., 1.875%, 17/09/50	634,131	0.04	EUR 390,000	Eni SpA, 1.500%, 17/01/27	381,642	0.03
Total Ireland		32,387,300	2.27	EUR 2,000,000	Eni SpA, 3.625%, 19/05/27	2,038,680	0.14
Italy				EUR 870,000	Eni SpA, 2.000%, 18/05/31	812,328	0.06
EUR 500,000	2i Rete Gas SpA, 1.608%, 31/10/27	483,475	0.03	EUR 1,000,000	Eni SpA, 4.250%, 19/05/33	1,049,630	0.07
EUR 200,000	2i Rete Gas SpA, 4.375%, 06/06/33	209,786	0.01	EUR 500,000	Eni SpA, 1.000%, 11/10/34	394,635	0.03
EUR 200,000	Aeroporti di Roma SpA, 1.750%, 30/07/31	180,044	0.01	EUR 300,000	Eni SpA, 2.000%, perpetual	288,123	0.02
EUR 700,000	Aeroporti di Roma SpA, 4.875%, 10/07/33	762,888	0.05	EUR 500,000	Eni SpA, 2.625%, perpetual	494,905	0.03
EUR 410,000	ASTM SpA, 1.625%, 08/02/28	392,731	0.03	EUR 500,000	Eni SpA, 3.375%, perpetual	484,765	0.03
EUR 200,000	Autostrade per l'Italia SpA, 1.750%, 26/06/26	196,996	0.01	EUR 300,000	ERG SpA, 4.125%, 03/07/30	308,862	0.02
EUR 200,000	Autostrade per l'Italia SpA, 1.750%, 01/02/27	195,632	0.01	EUR 250,000	ERG SpA, 0.875%, 15/09/31	210,995	0.02
EUR 900,000	Autostrade per l'Italia SpA, 1.625%, 25/01/28	861,219	0.06	EUR 200,000	FinecoBank Banca Fineco SpA, 4.625%, 23/02/29	208,482	0.01
EUR 200,000	Autostrade per l'Italia SpA, 1.875%, 26/09/29	188,004	0.01	EUR 1,000,000	Generali, 3.212%, 15/01/29	1,013,590	0.07
EUR 200,000	Autostrade per l'Italia SpA, 4.750%, 24/01/31	211,428	0.02	EUR 1,000,000	Generali, 5.800%, 06/07/32	1,127,170	0.08
EUR 1,150,000	Autostrade per l'Italia SpA, 5.125%, 14/06/33	1,236,882	0.09	EUR 200,000	Generali, 5.399%, 20/04/33	222,240	0.02
EUR 1,500,000	Autostrade per l'Italia SpA, 4.625%, 28/02/36	1,541,250	0.11	EUR 1,000,000	Generali, 3.547%, 15/01/34	1,017,060	0.07
EUR 500,000	Banca Popolare di Sondrio SpA, 1.250%, 13/07/27	487,375	0.03	EUR 300,000	Generali, 5.000%, 08/06/48	314,838	0.02
EUR 500,000	Banca Popolare di Sondrio SpA, 4.125%, 04/06/30	514,175	0.04	EUR 1,350,000	Iccrea Banca SpA, 6.875%, 20/01/28	1,449,427	0.10
EUR 500,000	Banco BPM SpA, 4.875%, 18/01/27	519,785	0.04	EUR 1,500,000	Intesa Sanpaolo SpA, 4.000%, 19/05/26	1,526,145	0.11
EUR 800,000	Banco BPM SpA, 4.625%, 29/11/27	836,280	0.06	EUR 1,339,000	Intesa Sanpaolo SpA, 4.375%, 29/08/27	1,391,047	0.10
EUR 800,000	Banco BPM SpA, 4.875%, 17/01/30	843,536	0.06	EUR 100,000	Intesa Sanpaolo SpA, 4.750%, 06/09/27	104,664	0.01
EUR 500,000	Banco BPM SpA, 3.875%, 09/09/30	507,005	0.04	EUR 700,000	Intesa Sanpaolo SpA, 3.625%, 16/10/30	715,113	0.05
EUR 400,000	BPER Banca SpA, 1.375%, 31/03/27	392,244	0.03	EUR 2,200,000	Intesa Sanpaolo SpA, 5.125%, 29/08/31	2,428,514	0.17
EUR 700,000	CA Auto Bank SpA, 4.375%, 08/06/26	711,746	0.05	EUR 700,000	Intesa Sanpaolo SpA, 3.850%, 16/09/32	708,666	0.05
EUR 300,000	Cassa Centrale Banca - Credito Cooperativo Italiano SpA, 5.885%, 16/02/27	309,375	0.02	EUR 1,300,000	Intesa Sanpaolo SpA, 5.625%, 08/03/33	1,473,810	0.10
EUR 720,000	Enel SpA, 5.625%, 21/06/27	771,163	0.05	EUR 200,000	Iren SpA, 1.500%, 24/10/27	194,426	0.01
				EUR 1,200,000	Iren SpA, 0.250%, 17/01/31	1,012,560	0.07
				EUR 700,000	Iren SpA, 3.875%, 22/07/32	720,748	0.05
				EUR 1,500,000	Italgas SpA, 3.125%, 08/02/29	1,506,000	0.11
				EUR 410,000	Italgas SpA, 0.875%, 24/04/30	368,459	0.03
				EUR 150,000	Italgas SpA, 1.000%, 11/12/31	130,619	0.01
				EUR 500,000	Italgas SpA, 4.125%, 08/06/32	520,495	0.04
				EUR 400,000	Leasys SpA, 4.500%, 26/07/26	408,624	0.03
				EUR 600,000	Leasys SpA, 4.625%, 16/02/27	618,498	0.04
				EUR 200,000	Leasys SpA, 3.875%, 12/10/27	203,158	0.01
				EUR 690,000	Mediobanca Banca di Credito Finanziario SpA, 0.875%, 15/01/26	675,917	0.05
				EUR 700,000	Mediobanca Banca di Credito Finanziario SpA, 4.750%, 14/03/28	727,412	0.05

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Italy (continued)				Japan (continued)			
EUR 500,000	Mediobanca Banca di Credito Finanziario SpA, 4.375%, 01/02/30	524,200	0.04	EUR 1,200,000	East Japan Railway Co., 4.389%, 05/09/43	1,309,128	0.09
EUR 500,000	Mediobanca Banca di Credito Finanziario SpA, 3.000%, 15/01/31	492,630	0.03	EUR 300,000	Mitsubishi UFJ Financial Group Inc, 0.848%, 19/07/29	272,997	0.02
EUR 500,000	Pirelli & C SpA, 4.250%, 18/01/28	517,625	0.04	EUR 400,000	Mitsubishi UFJ Financial Group, Inc., 0.337%, 08/06/27	385,860	0.03
EUR 400,000	Prysmian SpA, 3.625%, 28/11/28	403,592	0.03	EUR 400,000	Mitsubishi UFJ Financial Group, Inc., 3.556%, 15/06/32	406,812	0.03
EUR 300,000	Prysmian SpA, 3.875%, 28/11/31	303,381	0.02	EUR 900,000	Mitsubishi UFJ Financial Group, Inc., 3.556%, 05/09/32	911,817	0.06
EUR 661,000	Snam SpA, 1.375%, 25/10/27	637,554	0.04	EUR 200,000	Mizuho Financial Group, Inc., 0.184%, 13/04/26	193,702	0.01
EUR 1,525,000	Snam SpA, 3.375%, 19/02/28	1,546,213	0.11	EUR 200,000	Mizuho Financial Group, Inc., 1.631%, 08/04/27	194,422	0.01
EUR 390,000	Snam SpA, zero coupon, 07/12/28	347,595	0.02	EUR 400,000	Mizuho Financial Group, Inc., 3.490%, 05/09/27	406,856	0.03
EUR 200,000	Snam SpA, 0.750%, 17/06/30	176,148	0.01	EUR 700,000	Mizuho Financial Group, Inc., 4.157%, 20/05/28	725,606	0.05
EUR 200,000	Snam SpA, 0.625%, 30/06/31	169,394	0.01	EUR 900,000	Mizuho Financial Group, Inc., 0.470%, 06/09/29	818,118	0.06
EUR 400,000	Snam SpA, 3.375%, 26/11/31	400,316	0.03	EUR 190,000	Mizuho Financial Group, Inc., 0.797%, 15/04/30	167,730	0.01
EUR 500,000	Snam SpA, 3.875%, 19/02/34	511,380	0.04	EUR 500,000	Mizuho Financial Group, Inc., 3.460%, 27/08/30	505,350	0.04
EUR 715,000	Snam SpA, 1.000%, 12/09/34	566,688	0.04	EUR 200,000	Mizuho Financial Group, Inc., 2.096%, 08/04/32	183,078	0.01
EUR 1,000,000	Snam SpA, 4.500%, perpetual	1,021,000	0.07	EUR 1,200,000	Mizuho Financial Group, Inc., 4.029%, 05/09/32	1,240,500	0.09
EUR 500,000	Terna - Rete Elettrica Nazionale, 1.375%, 26/07/27	483,575	0.03	EUR 900,000	Mizuho Financial Group, Inc., 3.980%, 21/05/34	929,097	0.07
EUR 300,000	Terna - Rete Elettrica Nazionale, 1.000%, 11/10/28	281,733	0.02	EUR 500,000	Mizuho Financial Group, Inc., 3.767%, 27/08/34	508,000	0.04
EUR 200,000	Terna - Rete Elettrica Nazionale, 0.375%, 23/06/29	178,644	0.01	EUR 200,000	Nissan Motor Co. Ltd., 2.652%, 17/03/26	198,516	0.01
EUR 150,000	Terna - Rete Elettrica Nazionale, 0.375%, 25/09/30	128,499	0.01	EUR 200,000	NTT Finance Corp., 0.082%, 13/12/25	195,206	0.01
EUR 700,000	Terna - Rete Elettrica Nazionale, 3.500%, 17/01/31	710,717	0.05	EUR 500,000	NTT Finance Corp., 3.359%, 12/03/31	506,210	0.04
EUR 1,000,000	Terna - Rete Elettrica Nazionale, 3.875%, 24/07/33	1,032,500	0.07	EUR 1,500,000	ORIX Corp., 4.477%, 01/06/28	1,565,100	0.11
EUR 400,000	UniCredit SpA, 0.325%, 19/01/26	390,520	0.03	EUR 500,000	ORIX Corp., 3.447%, 22/10/31	495,885	0.03
EUR 444,000	UniCredit SpA, 5.850%, 15/11/27	466,946	0.03	EUR 440,000	Sumitomo Mitsui Financial Group, Inc., 1.546%, 15/06/26	432,243	0.03
EUR 500,000	UniCredit SpA, 0.925%, 18/01/28	480,935	0.03	EUR 170,000	Sumitomo Mitsui Financial Group, Inc., 1.413%, 14/06/27	164,665	0.01
EUR 1,000,000	UniCredit SpA, 3.875%, 11/06/28	1,018,540	0.07	EUR 100,000	Sumitomo Mitsui Financial Group, Inc., 0.632%, 23/10/29	89,262	0.01
EUR 1,300,000	UniCredit SpA, 4.800%, 17/01/29	1,370,551	0.10	EUR 300,000	Sumitomo Mitsui Financial Group, Inc., 4.492%, 12/06/30	320,604	0.02
EUR 100,000	UniCredit SpA, 0.800%, 05/07/29	92,812	0.01	EUR 500,000	Sumitomo Mitsui Financial Group, Inc., 3.318%, 07/10/31	501,810	0.04
EUR 500,000	UniCredit SpA, 4.600%, 14/02/30	527,330	0.04	EUR 910,000	Takeda Pharmaceutical Co. Ltd., 2.250%, 21/11/26	902,847	0.06
EUR 1,050,000	UniCredit SpA, 0.850%, 19/01/31	911,725	0.06	EUR 410,000	Takeda Pharmaceutical Co. Ltd., 3.000%, 21/11/30	407,704	0.03
EUR 500,000	UniCredit SpA, 4.300%, 23/01/31	520,785	0.04	EUR 1,000,000	Takeda Pharmaceutical Co. Ltd., 1.375%, 09/07/32	878,820	0.06
EUR 800,000	UniCredit SpA, 4.000%, 05/03/34	824,528	0.06				
EUR 800,000	UniCredit SpA, 4.200%, 11/06/34	821,544	0.06				
Total Italy		61,569,741	4.31	Total Japan		18,670,083	1.31
Japan							
EUR 490,000	Asahi Group Holdings Ltd., 0.336%, 19/04/27	464,241	0.04				
EUR 300,000	Asahi Group Holdings Ltd., 3.384%, 16/04/29	305,010	0.02				
EUR 300,000	Asahi Group Holdings Ltd., 3.464%, 16/04/32	304,056	0.02				
EUR 200,000	East Japan Railway Co., 3.245%, 08/09/30	203,388	0.01				
EUR 1,300,000	East Japan Railway Co., 3.976%, 05/09/32	1,374,035	0.10				
EUR 200,000	East Japan Railway Co., 3.533%, 04/09/36	201,408	0.01				

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Jersey				Luxembourg (continued)			
EUR 210,000	Aptiv PLC, 1.600%, 15/09/28	199,847	0.01	EUR 1,900,000	DH Europe Finance II SARL, 1.800%, 18/09/49	1,342,293	0.09
EUR 500,000	Gatwick Funding Ltd., 3.625%, 16/10/33	501,425	0.04	EUR 1,000,000	DH Europe Finance SARL, 1.200%, 30/06/27	966,830	0.07
EUR 800,000	Heathrow Funding Ltd., 4.500%, 11/07/33	851,128	0.06	EUR 500,000	Eurofins Scientific SE, 3.750%, 17/07/26	503,375	0.04
Total Jersey		1,552,400	0.11	EUR 370,000	GELF Bond Issuer I SA, 1.125%, 18/07/29	337,821	0.02
Liechtenstein				EUR 500,000	Grand City Properties Finance SARL, 6.125%, perpetual	494,140	0.04
EUR 700,000	Swiss Life Finance I AG, 0.500%, 15/09/31	589,435	0.04	EUR 400,000	Grand City Properties SA, 1.375%, 03/08/26	389,428	0.03
Total Liechtenstein		589,435	0.04	EUR 200,000	Grand City Properties SA, 1.500%, perpetual	191,024	0.01
Lithuania				EUR 10,000	Heidelberg Materials Finance Luxembourg SA, 1.500%, 14/06/27	9,734	0.00
EUR 1,000,000	Aptiv PLC/Aptiv Global Financing Ltd., 4.250%, 11/06/36	1,013,450	0.07	EUR 550,000	Heidelberg Materials Finance Luxembourg SA, 1.750%, 24/04/28	531,086	0.04
EUR 900,000	Siaulių Bankas AB, 4.853%, 05/12/28	908,829	0.07	EUR 1,000,000	Heidelberg Materials Finance Luxembourg SA, 4.875%, 21/11/33	1,094,280	0.08
Total Lithuania		1,922,279	0.14	EUR 700,000	Highland Holdings SARL, 0.318%, 15/12/26	667,261	0.05
Luxembourg				EUR 200,000	Highland Holdings SARL, 2.875%, 19/11/27	200,374	0.01
EUR 1,400,000	Aroundtown Finance SARL, 7.125%, perpetual	1,369,172	0.10	EUR 2,040,000	Holcim Finance Luxembourg SA, 2.250%, 26/05/28	2,006,361	0.14
EUR 300,000	Aroundtown SA, zero coupon, 16/07/26	286,110	0.02	EUR 300,000	Holcim Finance Luxembourg SA, 0.625%, 06/04/30	263,340	0.02
EUR 1,000,000	Aroundtown SA, 4.800%, 16/07/29	1,035,360	0.07	EUR 300,000	Holcim Finance Luxembourg SA, 0.625%, 19/01/33	240,720	0.02
EUR 700,000	Aroundtown SA, 1.625%, perpetual	634,046	0.04	EUR 100,000	John Deere Bank SA, 2.500%, 14/09/26	99,773	0.01
EUR 200,000	AXA Logistics Europe Master SCA, 0.375%, 15/11/26	190,392	0.01	EUR 1,000,000	John Deere Bank SA, 3.300%, 15/10/29	1,021,910	0.07
EUR 200,000	AXA Logistics Europe Master SCA, 0.875%, 15/11/29	178,294	0.01	EUR 390,000	John Deere Cash Management SARL, 2.200%, 02/04/32	372,871	0.03
EUR 1,800,000	Becton Dickinson Euro Finance SARL, 3.553%, 13/09/29	1,839,726	0.13	EUR 1,300,000	Medtronic Global Holdings SCA, 1.125%, 07/03/27	1,257,126	0.09
EUR 600,000	Becton Dickinson Euro Finance SARL, 4.029%, 07/06/36	618,744	0.04	EUR 300,000	Medtronic Global Holdings SCA, 3.000%, 15/10/28	301,653	0.02
EUR 425,000	Bevco Lux SARL, 1.000%, 16/01/30	376,805	0.03	EUR 1,300,000	Medtronic Global Holdings SCA, 1.000%, 02/07/31	1,148,082	0.08
EUR 200,000	Blackstone Property Partners Europe Holdings SARL, 1.000%, 04/05/28	184,068	0.01	EUR 795,000	Medtronic Global Holdings SCA, 0.750%, 15/10/32	666,743	0.05
EUR 100,000	Blackstone Property Partners Europe Holdings SARL, 3.625%, 29/10/29	99,934	0.01	EUR 882,000	Medtronic Global Holdings SCA, 3.375%, 15/10/34	884,928	0.06
EUR 1,500,000	Blackstone Property Partners Europe Holdings SARL, 1.625%, 20/04/30	1,338,480	0.09	EUR 2,100,000	Medtronic Global Holdings SCA, 1.375%, 15/10/40	1,532,538	0.11
EUR 300,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund, 0.500%, 27/01/28	276,957	0.02	EUR 100,000	Medtronic Global Holdings SCA, 1.750%, 02/07/49	68,163	0.01
EUR 1,850,000	CK Hutchison Group Telecom Finance SA, 0.750%, 17/04/26	1,798,422	0.13	EUR 300,000	Medtronic Global Holdings SCA, 1.625%, 15/10/50	196,242	0.01
EUR 840,000	CNH Industrial Finance Europe SA, 1.875%, 19/01/26	831,029	0.06	EUR 500,000	Nestle Finance International Ltd., 1.125%, 01/04/26	491,570	0.03
EUR 960,000	CNH Industrial Finance Europe SA, 1.625%, 03/07/29	899,309	0.06				
EUR 500,000	DH Europe Finance II SARL, 0.750%, 18/09/31	430,965	0.03				

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Luxembourg (continued)				Luxembourg (continued)			
EUR 1,000,000	Nestle Finance International Ltd., 0.010%, 14/06/26	965,230	0.07	EUR 200,000	Segro Capital SARL, 1.875%, 23/03/30	187,912	0.01
EUR 1,358,000	Nestle Finance International Ltd., 3.500%, 13/12/27	1,394,503	0.10	EUR 1,660,000	SELP Finance SARL, 1.500%, 20/12/26	1,623,297	0.11
EUR 500,000	Nestle Finance International Ltd., 3.500%, 17/01/30	518,060	0.04	EUR 200,000	SELP Finance SARL, 3.750%, 10/08/27	203,138	0.01
EUR 500,000	Nestle Finance International Ltd., 2.625%, 28/10/30	496,300	0.04	EUR 800,000	SES SA, 0.875%, 04/11/27	740,728	0.05
EUR 200,000	Nestle Finance International Ltd., 3.250%, 15/01/31	205,282	0.01	EUR 500,000	Shurgard Luxembourg SARL, 3.625%, 22/10/34	496,435	0.04
EUR 1,400,000	Nestle Finance International Ltd., 3.000%, 23/01/31	1,416,954	0.10	EUR 200,000	SIX Finance Luxembourg SA, zero coupon, 02/12/25	194,830	0.01
EUR 200,000	Nestle Finance International Ltd., 1.250%, 29/03/31	183,040	0.01	EUR 500,000	Swiss Re Finance Luxembourg SA, 2.534%, 30/04/50	477,345	0.03
EUR 1,000,000	Nestle Finance International Ltd., 3.750%, 13/03/33	1,052,110	0.07	EUR 500,000	Traton Finance Luxembourg SA, 4.500%, 23/11/26	512,140	0.04
EUR 100,000	Nestle Finance International Ltd., 3.375%, 15/11/34	103,017	0.01	EUR 900,000	Traton Finance Luxembourg SA, 3.750%, 27/03/27	911,358	0.06
EUR 500,000	Nestle Finance International Ltd., 1.500%, 29/03/35	430,370	0.03	EUR 100,000	Traton Finance Luxembourg SA, 4.250%, 16/05/28	102,814	0.01
EUR 1,100,000	Nestle Finance International Ltd., 3.750%, 14/11/35	1,150,688	0.08	EUR 420,000	Tyco Electronics Group SA, zero coupon, 16/02/29	372,779	0.03
EUR 500,000	Nestle Finance International Ltd., 3.125%, 28/10/36	492,840	0.04	EUR 1,000,000	Whirlpool EMEA Finance SARL, 0.500%, 20/02/28	913,830	0.06
EUR 735,000	Nestle Finance International Ltd., 0.875%, 14/06/41	515,742	0.04	EUR 200,000	Whirlpool Finance Luxembourg SARL, 1.250%, 02/11/26	193,918	0.01
EUR 300,000	Novartis Finance SA, 1.125%, 30/09/27	289,716	0.02	EUR 800,000	Whirlpool Finance Luxembourg SARL, 1.100%, 09/11/27	752,160	0.05
EUR 300,000	Novartis Finance SA, 0.625%, 20/09/28	281,316	0.02	Total Luxembourg		53,931,208	3.78
EUR 500,000	Novartis Finance SA, 1.375%, 14/08/30	465,465	0.03	Mexico			
EUR 425,000	Prologis International Funding II SA, 0.875%, 09/07/29	386,117	0.03	EUR 200,000	America Movil SAB de CV, 0.750%, 26/06/27	190,928	0.01
EUR 200,000	Prologis International Funding II SA, 2.375%, 14/11/30	191,224	0.01	EUR 100,000	America Movil SAB de CV, 2.125%, 10/03/28	98,221	0.01
EUR 1,000,000	Prologis International Funding II SA, 4.625%, 21/02/35	1,071,820	0.08	Total Mexico		289,149	0.02
EUR 670,000	Prologis International Funding II SA, 4.375%, 01/07/36	704,324	0.05	Netherlands			
EUR 700,000	Repsol Europe Finance SARL, 0.875%, 06/07/33	573,741	0.04	EUR 500,000	ABB Finance BV, 3.250%, 16/01/27	507,250	0.04
EUR 200,000	Repsol Europe Finance SARL, 3.625%, 05/09/34	199,582	0.01	EUR 700,000	ABB Finance BV, 3.125%, 15/01/29	709,359	0.05
EUR 100,000	Richemont International Holding SA, 1.000%, 26/03/26	98,141	0.01	EUR 300,000	ABB Finance BV, zero coupon, 19/01/30	260,196	0.02
EUR 200,000	Richemont International Holding SA, 0.750%, 26/05/28	186,816	0.01	EUR 900,000	ABB Finance BV, 3.375%, 15/01/34	918,225	0.06
EUR 970,000	Richemont International Holding SA, 1.500%, 26/03/30	904,321	0.06	EUR 400,000	ABN AMRO Bank NV, 3.625%, 10/01/26	404,040	0.03
EUR 500,000	Richemont International Holding SA, 1.125%, 26/05/32	435,880	0.03	EUR 200,000	ABN AMRO Bank NV, 2.375%, 01/06/27	198,066	0.01
EUR 1,200,000	Richemont International Holding SA, 2.000%, 26/03/38	1,019,604	0.07	EUR 1,800,000	ABN AMRO Bank NV, 4.000%, 16/01/28	1,855,422	0.13
EUR 850,000	Richemont International Holding SA, 1.625%, 26/05/40	652,426	0.05	EUR 1,500,000	ABN AMRO Bank NV, 4.375%, 20/10/28	1,572,675	0.11
EUR 200,000	Segro Capital SARL, 1.250%, 23/03/26	196,416	0.01	EUR 300,000	ABN AMRO Bank NV, 0.500%, 23/09/29	265,296	0.02
				EUR 900,000	ABN AMRO Bank NV, 1.000%, 02/06/33	750,816	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 500,000	ABN AMRO Bank NV, 5.500%, 21/09/33	529,585	0.04	EUR 50,000	BMW Finance NV, 1.125%, 22/05/26	48,958	0.00
EUR 200,000	ABN AMRO Bank NV, 4.500%, 21/11/34	217,110	0.02	EUR 1,200,000	BMW Finance NV, 3.250%, 22/11/26	1,210,440	0.08
EUR 1,300,000	ABN AMRO Bank NV, 4.375%, 16/07/36	1,330,407	0.09	EUR 15,000	BMW Finance NV, 1.000%, 22/05/28	14,113	0.00
EUR 500,000	Achmea Bank NV, 2.750%, 10/12/27	499,500	0.03	EUR 1,200,000	BMW Finance NV, 3.875%, 04/10/28	1,242,756	0.09
EUR 600,000	Achmea BV, 1.500%, 26/05/27	584,340	0.04	EUR 200,000	BMW Finance NV, 3.250%, 22/07/30	204,424	0.01
EUR 200,000	Achmea BV, 6.750%, 26/12/43	228,526	0.02	EUR 1,200,000	BMW Finance NV, 4.125%, 04/10/33	1,264,284	0.09
EUR 400,000	Achmea BV, 5.625%, 02/11/44	425,428	0.03	EUR 500,000	BMW Finance NV, 3.625%, 22/05/35	508,425	0.04
EUR 500,000	Adecco International Financial Services BV, 3.400%, 08/10/32	493,840	0.03	EUR 300,000	BMW International Investment BV, 3.250%, 17/11/28	304,035	0.02
EUR 500,000	AGCO International Holdings BV, 0.800%, 06/10/28	453,785	0.03	EUR 300,000	BMW International Investment BV, 3.500%, 17/11/32	304,116	0.02
EUR 195,000	Akelius Residential Property Financing BV, 1.000%, 17/01/28	180,950	0.01	EUR 800,000	BNI Finance BV, 3.875%, 01/12/30	832,296	0.06
EUR 400,000	Akelius Residential Property Financing BV, 0.750%, 22/02/30	343,580	0.02	EUR 1,800,000	BP Capital Markets BV, 3.773%, 12/05/30	1,850,166	0.13
EUR 300,000	Akzo Nobel NV, 1.125%, 08/04/26	294,147	0.02	EUR 400,000	BP Capital Markets BV, 3.360%, 12/09/31	400,412	0.03
EUR 500,000	Akzo Nobel NV, 1.500%, 28/03/28	475,890	0.03	EUR 1,200,000	BP Capital Markets BV, 4.323%, 12/05/35	1,262,916	0.09
EUR 1,090,000	Akzo Nobel NV, 1.625%, 14/04/30	1,005,165	0.07	EUR 805,000	BP Capital Markets BV, 1.467%, 21/09/41	567,163	0.04
EUR 500,000	Akzo Nobel NV, 3.750%, 16/09/34	505,015	0.04	EUR 1,200,000	Brenntag Finance BV, 3.750%, 24/04/28	1,225,548	0.09
EUR 400,000	Allianz Finance II BV, 3.000%, 13/03/28	407,360	0.03	EUR 300,000	Brenntag Finance BV, 3.875%, 24/04/32	305,643	0.02
EUR 400,000	Allianz Finance II BV, 3.250%, 04/12/29	409,820	0.03	EUR 1,100,000	CETIN Group NV, 3.125%, 14/04/27	1,094,962	0.08
EUR 200,000	Allianz Finance II BV, 1.500%, 15/01/30	188,062	0.01	EUR 1,000,000	Citycon Treasury BV, 6.500%, 08/03/29	1,061,310	0.07
EUR 1,300,000	Allianz Finance II BV, 1.375%, 21/04/31	1,190,345	0.08	EUR 500,000	Citycon Treasury BV, 5.000%, 11/03/30	503,570	0.04
EUR 1,600,000	Allianz Finance II BV, 0.500%, 22/11/33	1,283,056	0.09	EUR 500,000	CNH Industrial NV, 3.750%, 11/06/31	508,390	0.04
EUR 1,000,000	American Medical Systems Europe BV, 3.375%, 08/03/29	1,017,620	0.07	EUR 1,100,000	Coca-Cola HBC Finance BV, 3.375%, 27/02/28	1,118,436	0.08
EUR 1,600,000	American Medical Systems Europe BV, 3.500%, 08/03/32	1,627,360	0.11	EUR 200,000	Coca-Cola HBC Finance BV, 0.625%, 21/11/29	179,698	0.01
EUR 100,000	American Medical Systems Europe BV, 1.875%, 08/03/34	88,583	0.01	EUR 700,000	Coloplast Finance BV, 2.750%, 19/05/30	687,162	0.05
EUR 800,000	Arcadis NV, 4.875%, 28/02/28	836,624	0.06	EUR 280,000	Compass Group Finance Netherlands BV, 1.500%, 05/09/28	268,489	0.02
EUR 300,000	Argentum Netherlands BV for Givaudan SA, 2.000%, 17/09/30	284,082	0.02	EUR 300,000	Cooperatieve Rabobank UA, 0.250%, 30/10/26	286,629	0.02
EUR 500,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd., 2.750%, 19/02/49	486,695	0.03	EUR 570,000	Cooperatieve Rabobank UA, 1.375%, 03/02/27	562,436	0.04
EUR 2,200,000	ASML Holding NV, 3.500%, 06/12/25	2,215,268	0.16	EUR 900,000	Cooperatieve Rabobank UA, 0.375%, 01/12/27	857,808	0.06
EUR 240,000	ASML Holding NV, 0.250%, 25/02/30	211,790	0.01	EUR 1,500,000	Cooperatieve Rabobank UA, 0.875%, 05/05/28	1,429,590	0.10
EUR 1,000,000	ASR Nederland NV, 3.625%, 12/12/28	1,028,440	0.07	EUR 1,000,000	Cooperatieve Rabobank UA, 4.233%, 25/04/29	1,039,130	0.07
EUR 300,000	ASR Nederland NV, 3.375%, 02/05/49	295,569	0.02				
EUR 200,000	Athora Netherlands NV, 5.375%, 31/08/32	205,042	0.01				
EUR 800,000	BMW Finance NV, zero coupon, 11/01/26	779,464	0.06				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 2,000,000	Coöperatieve Rabobank UA, 3.822%, 26/07/34	2,066,720	0.14	EUR 200,000	easyJet FinCo BV, 1.875%, 03/03/28	192,450	0.01
EUR 1,500,000	CTP NV, 4.750%, 05/02/30	1,565,925	0.11	EUR 900,000	EDP Finance BV, 0.375%, 16/09/26	865,359	0.06
EUR 200,000	Daimler Truck International Finance BV, 3.125%, 23/03/28	201,194	0.01	EUR 1,400,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG, 3.375%, 29/09/47	1,391,684	0.10
EUR 900,000	Daimler Truck International Finance BV, 3.875%, 19/06/29	932,265	0.07	EUR 300,000	ELM BV for Julius Baer Group Ltd., 3.875%, 13/09/29	305,892	0.02
EUR 200,000	Daimler Truck International Finance BV, 3.375%, 23/09/30	201,216	0.01	EUR 390,000	ELM BV for Swiss Life Insurance & Pension Group, 4.500%, perpetual	399,305	0.03
EUR 500,000	Danfoss Finance I BV, 0.375%, 28/10/28	452,815	0.03	EUR 300,000	Enel Finance International NV, 0.250%, 28/05/26	290,388	0.02
EUR 1,100,000	Danfoss Finance II BV, 4.125%, 02/12/29	1,149,214	0.08	EUR 500,000	Enel Finance International NV, 1.125%, 16/09/26	487,735	0.03
EUR 470,000	Deutsche Telekom International Finance BV, 1.375%, 30/01/27	460,163	0.03	EUR 500,000	Enel Finance International NV, 0.250%, 17/06/27	471,015	0.03
EUR 500,000	Deutsche Telekom International Finance BV, 3.250%, 17/01/28	512,795	0.04	EUR 1,000,000	Enel Finance International NV, 3.375%, 23/07/28	1,017,150	0.07
EUR 1,000,000	Deutsche Telekom International Finance BV, 1.500%, 03/04/28	967,180	0.07	EUR 100,000	Enel Finance International NV, 3.875%, 09/03/29	103,744	0.01
EUR 1,000,000	Deutsche Telekom International Finance BV, 2.000%, 01/12/29	972,580	0.07	EUR 400,000	Enel Finance International NV, 0.750%, 17/06/30	352,868	0.02
EUR 656,000	Deutsche Telekom International Finance BV, 4.500%, 28/10/30	717,146	0.05	EUR 300,000	Enel Finance International NV, 0.875%, 17/01/31	262,488	0.02
EUR 350,000	Deutsche Telekom International Finance BV, 7.500%, 24/01/33	456,886	0.03	EUR 1,300,000	Enel Finance International NV, 4.000%, 20/02/31	1,356,173	0.09
EUR 500,000	Diageo Capital BV, 0.125%, 28/09/28	454,985	0.03	EUR 400,000	Enel Finance International NV, 0.875%, 28/09/34	313,500	0.02
EUR 200,000	Diageo Capital BV, 1.500%, 08/06/29	189,620	0.01	EUR 330,000	Enel Finance International NV, 1.125%, 17/10/34	264,287	0.02
EUR 1,300,000	Diageo Capital BV, 1.875%, 08/06/34	1,162,798	0.08	EUR 500,000	Enel Finance International NV, 1.250%, 17/01/35	404,380	0.03
EUR 610,000	Digital Dutch Finco BV, 1.250%, 01/02/31	535,775	0.04	EUR 1,000,000	Enel Finance International NV, 3.875%, 23/01/35	1,020,150	0.07
EUR 300,000	Digital Dutch Finco BV, 3.875%, 13/09/33	303,291	0.02	EUR 300,000	Enel Finance International NV, 0.875%, 17/06/36	224,145	0.02
EUR 655,000	Digital Intrepid Holding BV, 0.625%, 15/07/31	546,696	0.04	EUR 900,000	Enel Finance International NV, 4.500%, 20/02/43	940,221	0.07
EUR 600,000	DSM BV, 0.750%, 28/09/26	580,512	0.04	EUR 400,000	Essity Capital BV, 3.000%, 21/09/26	401,328	0.03
EUR 500,000	DSM BV, 0.250%, 23/06/28	458,675	0.03	EUR 200,000	Essity Capital BV, 0.250%, 15/09/29	175,652	0.01
EUR 1,500,000	DSV Finance BV, 3.125%, 06/11/28	1,515,540	0.11	EUR 500,000	Euronext NV, 0.125%, 17/05/26	483,565	0.03
EUR 400,000	DSV Finance BV, 3.500%, 26/06/29	409,812	0.03	EUR 500,000	Euronext NV, 1.500%, 17/05/41	374,700	0.03
EUR 285,000	DSV Finance BV, 1.375%, 16/03/30	263,699	0.02	EUR 1,700,000	EXOR NV, 3.750%, 14/02/33	1,707,956	0.12
EUR 500,000	DSV Finance BV, 0.750%, 05/07/33	411,145	0.03	EUR 1,180,000	Ferrovial SE, 4.375%, 13/09/30	1,244,416	0.09
EUR 300,000	e& PPF Telecom Group BV, 3.125%, 27/03/26	298,251	0.02	EUR 205,000	Givaudan Finance Europe BV, 1.000%, 22/04/27	197,194	0.01
EUR 300,000	e& PPF Telecom Group BV, 3.250%, 29/09/27	297,738	0.02	EUR 300,000	Givaudan Finance Europe BV, 4.125%, 28/11/33	315,582	0.02
EUR 410,000	E.ON International Finance BV, 1.625%, 30/05/26	405,818	0.03	EUR 280,000	Global Switch Finance BV, 1.375%, 07/10/30	263,088	0.02
EUR 1,060,000	E.ON International Finance BV, 1.500%, 31/07/29	1,000,121	0.07	EUR 289,000	GSK Capital BV, 3.000%, 28/11/27	291,644	0.02
EUR 250,000	E.ON International Finance BV, 5.750%, 14/02/33	294,423	0.02	EUR 300,000	GSK Capital BV, 3.250%, 19/11/36	297,102	0.02

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 300,000	H&M Finance BV, 4.875%, 25/10/31	321,375	0.02	EUR 700,000	JDE Peet's NV, 1.125%, 16/06/33	573,538	0.04
EUR 700,000	Haleon Netherlands Capital BV, 1.250%, 29/03/26	688,926	0.05	EUR 500,000	JDE Peet's NV, 4.500%, 23/01/34	527,150	0.04
EUR 300,000	Heimstaden Bostad Treasury BV, 1.375%, 03/03/27	286,800	0.02	EUR 1,100,000	Koninklijke Ahold Delhaize NV, 1.750%, 02/04/27	1,078,847	0.08
EUR 300,000	Heimstaden Bostad Treasury BV, 0.750%, 06/09/29	259,818	0.02	EUR 1,000,000	Koninklijke Ahold Delhaize NV, 3.375%, 11/03/31	1,016,490	0.07
EUR 400,000	Heimstaden Bostad Treasury BV, 1.625%, 13/10/31	340,144	0.02	EUR 200,000	Koninklijke KPN NV, 0.875%, 14/12/32	167,066	0.01
EUR 690,000	Heineken NV, 1.000%, 04/05/26	675,262	0.05	EUR 300,000	Koninklijke KPN NV, 0.875%, 15/11/33	244,020	0.02
EUR 1,100,000	Heineken NV, 3.625%, 15/11/26	1,120,119	0.08	EUR 500,000	Koninklijke KPN NV, 3.875%, 16/02/36	511,375	0.04
EUR 320,000	Heineken NV, 2.250%, 30/03/30	310,272	0.02	EUR 190,000	Koninklijke Philips NV, 0.500%, 22/05/26	184,405	0.01
EUR 1,000,000	Heineken NV, 3.875%, 23/09/30	1,048,670	0.08	EUR 1,365,000	Koninklijke Philips NV, 1.375%, 02/05/28	1,300,627	0.09
EUR 500,000	Heineken NV, 1.750%, 17/03/31	466,385	0.03	EUR 700,000	Koninklijke Philips NV, 4.250%, 08/09/31	736,750	0.05
EUR 500,000	Heineken NV, 1.250%, 07/05/33	435,480	0.03	EUR 500,000	Koninklijke Philips NV, 2.625%, 05/05/33	468,660	0.03
EUR 700,000	Heineken NV, 3.812%, 04/07/36	714,434	0.05	EUR 905,000	LeasePlan Corp. NV, 0.250%, 23/02/26	878,230	0.06
EUR 500,000	Iberdrola International BV, 2.250%, 31/12/99	468,755	0.03	EUR 600,000	LKQ Dutch Bond BV, 4.125%, 13/03/31	613,890	0.04
EUR 400,000	Iberdrola International BV, 1.450%, perpetual	384,056	0.03	EUR 500,000	Louis Dreyfus Co. Finance BV, 3.500%, 22/10/31	499,665	0.03
EUR 900,000	Iberdrola International BV, 1.825%, perpetual	817,524	0.06	EUR 700,000	Lseg Netherlands BV, 4.125%, 29/09/26	715,211	0.05
EUR 1,000,000	IMCD NV, 4.875%, 18/09/28	1,049,490	0.07	EUR 700,000	Lseg Netherlands BV, 4.231%, 29/09/30	742,749	0.05
EUR 500,000	IMCD NV, 3.625%, 30/04/30	500,050	0.03	EUR 200,000	Madrilena Red de Gas Finance BV, 2.250%, 11/04/29	189,368	0.01
EUR 1,800,000	ING Bank NV, 4.125%, 02/10/26	1,844,802	0.13	EUR 800,000	Mercedes-Benz International Finance BV, 3.500%, 30/05/26	808,592	0.06
EUR 1,000,000	ING Groep NV, 2.125%, 10/01/26	993,950	0.07	EUR 840,000	Mercedes-Benz International Finance BV, 1.375%, 26/06/26	824,401	0.06
EUR 600,000	ING Groep NV, 1.250%, 16/02/27	588,954	0.04	EUR 440,000	Mercedes-Benz International Finance BV, 2.000%, 22/08/26	434,773	0.03
EUR 400,000	ING Groep NV, 4.875%, 14/11/27	414,060	0.03	EUR 1,000,000	Mercedes-Benz International Finance BV, 0.375%, 08/11/26	957,250	0.07
EUR 700,000	ING Groep NV, 0.375%, 29/09/28	652,106	0.05	EUR 150,000	Mercedes-Benz International Finance BV, 1.500%, 09/02/27	146,514	0.01
EUR 1,900,000	ING Groep NV, 4.500%, 23/05/29	1,983,486	0.14	EUR 1,130,000	Mercedes-Benz International Finance BV, 0.625%, 06/05/27	1,077,489	0.08
EUR 1,900,000	ING Groep NV, 3.875%, 12/08/29	1,950,426	0.14	EUR 600,000	Mercedes-Benz International Finance BV, 3.000%, 10/07/27	602,136	0.04
EUR 1,000,000	ING Groep NV, 0.250%, 01/02/30	887,900	0.06	EUR 1,090,000	Mercedes-Benz International Finance BV, 3.250%, 15/09/27	1,100,922	0.08
EUR 300,000	ING Groep NV, 3.500%, 03/09/30	303,309	0.02	EUR 800,000	Mercedes-Benz International Finance BV, 3.250%, 15/11/30	805,952	0.06
EUR 1,100,000	ING Groep NV, 1.750%, 16/02/31	1,019,458	0.07	EUR 700,000	Mercedes-Benz International Finance BV, 3.250%, 10/01/32	702,429	0.05
EUR 400,000	ING Groep NV, 2.125%, 26/05/31	394,472	0.03	EUR 300,000	Mondelez International Holdings Netherlands BV, 0.250%, 09/09/29	265,098	0.02
EUR 1,000,000	ING Groep NV, 0.875%, 09/06/32	945,060	0.07	EUR 500,000	Mondelez International Holdings Netherlands BV, 0.625%, 09/09/32	411,465	0.03
EUR 1,000,000	ING Groep NV, 1.000%, 16/11/32	937,650	0.07				
EUR 500,000	ING Groep NV, 4.125%, 24/08/33	509,120	0.04				
EUR 1,000,000	ING Groep NV, 4.000%, 12/02/35	1,030,320	0.07				
EUR 1,200,000	ING Groep NV, 5.000%, 20/02/35	1,265,688	0.09				
EUR 400,000	JAB Holdings BV, 2.500%, 25/06/29	392,328	0.03				
EUR 200,000	JAB Holdings BV, 4.750%, 29/06/32	214,628	0.01				
EUR 1,000,000	JAB Holdings BV, 5.000%, 12/06/33	1,091,370	0.08				
EUR 200,000	JAB Holdings BV, 4.375%, 25/04/34	210,094	0.01				
EUR 400,000	JAB Holdings BV, 3.375%, 17/04/35	388,220	0.03				
EUR 200,000	JAB Holdings BV, 2.250%, 19/12/39	160,298	0.01				
EUR 300,000	JDE Peet's NV, 0.500%, 16/01/29	269,613	0.02				
EUR 900,000	JDE Peet's NV, 4.125%, 23/01/30	932,013	0.07				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 800,000	MSD Netherlands Capital BV, 3.250%, 30/05/32	809,208	0.06	EUR 200,000	Robert Bosch Investment Nederland BV, 2.625%, 24/05/28	199,632	0.01
EUR 600,000	MSD Netherlands Capital BV, 3.500%, 30/05/37	604,590	0.04	EUR 800,000	Roche Finance Europe BV, 3.312%, 04/12/27	816,664	0.06
EUR 800,000	MSD Netherlands Capital BV, 3.750%, 30/05/54	789,872	0.06	EUR 500,000	Roche Finance Europe BV, 3.204%, 27/08/29	511,915	0.04
EUR 1,450,000	NE Property BV, 1.875%, 09/10/26	1,416,389	0.10	EUR 200,000	Roche Finance Europe BV, 3.586%, 04/12/36	205,184	0.01
EUR 150,000	NE Property BV, 3.375%, 14/07/27	150,002	0.01	EUR 1,000,000	Roche Finance Europe BV, 3.564%, 03/05/44	1,006,390	0.07
EUR 100,000	NIBC Bank NV, 0.875%, 24/06/27	94,928	0.01	EUR 100,000	Sagax Euro Mtn NL BV, 1.625%, 24/02/26	98,265	0.01
EUR 200,000	NIBC Bank NV, 6.000%, 16/11/28	219,590	0.02	EUR 500,000	Sagax Euro Mtn NL BV, 1.000%, 17/05/29	450,540	0.03
EUR 400,000	NN Group NV, 1.625%, 01/06/27	392,288	0.02	EUR 500,000	Sandoz Finance BV, 3.970%, 17/04/27	512,475	0.04
EUR 200,000	NN Group NV, 0.875%, 23/11/31	172,258	0.01	EUR 500,000	Sandoz Finance BV, 3.250%, 12/09/29	504,100	0.04
EUR 300,000	NN Group NV, 5.250%, 01/03/43	322,791	0.02	EUR 700,000	Sandoz Finance BV, 4.220%, 17/04/30	733,775	0.05
EUR 1,800,000	NN Group NV, 4.500%, perpetual	1,811,178	0.13	EUR 1,000,000	Sartorius Finance BV, 4.250%, 14/09/26	1,021,370	0.07
EUR 500,000	Novo Nordisk Finance Netherlands BV, 3.375%, 21/05/26	504,880	0.04	EUR 1,100,000	Sartorius Finance BV, 4.375%, 14/09/29	1,151,601	0.08
EUR 1,000,000	Novo Nordisk Finance Netherlands BV, 1.125%, 30/09/27	963,880	0.07	EUR 100,000	Sartorius Finance BV, 4.875%, 14/09/35	107,300	0.01
EUR 500,000	Novo Nordisk Finance Netherlands BV, 0.125%, 04/06/28	459,345	0.03	EUR 300,000	Schlumberger Finance BV, 1.375%, 28/10/26	292,956	0.02
EUR 1,200,000	Novo Nordisk Finance Netherlands BV, 3.250%, 21/01/31	1,223,556	0.09	EUR 250,000	Schlumberger Finance BV, 0.250%, 15/10/27	233,755	0.02
EUR 1,300,000	PACCAR Financial Europe BV, 3.375%, 15/05/26	1,311,011	0.09	EUR 690,000	Schlumberger Finance BV, 2.000%, 06/05/32	633,351	0.04
EUR 500,000	Pluxee NV, 3.500%, 04/09/28	504,995	0.04	EUR 620,000	Shell International Finance BV, 2.500%, 24/03/26	619,535	0.04
EUR 500,000	Pluxee NV, 3.750%, 04/09/32	503,965	0.04	EUR 740,000	Shell International Finance BV, 1.500%, 07/04/28	711,614	0.05
EUR 100,000	PostNL NV, 4.750%, 12/06/31	103,695	0.01	EUR 340,000	Shell International Finance BV, 1.250%, 12/05/28	324,472	0.02
EUR 200,000	Prosus NV, 1.207%, 19/01/26	195,800	0.01	EUR 1,800,000	Shell International Finance BV, 0.750%, 15/08/28	1,682,010	0.12
EUR 1,850,000	Prosus NV, 1.539%, 03/08/28	1,727,696	0.12	EUR 2,330,000	Shell International Finance BV, 1.250%, 11/11/32	2,014,984	0.14
EUR 500,000	Prosus NV, 2.778%, 19/01/34	448,935	0.03	EUR 1,100,000	Siemens Energy Finance BV, 4.000%, 05/04/26	1,111,451	0.08
EUR 300,000	Randstad NV, 3.610%, 12/03/29	305,721	0.02	EUR 500,000	Siemens Energy Finance BV, 4.250%, 05/04/29	517,245	0.04
EUR 190,000	Reckitt Benckiser Treasury Services Nederland BV, 0.375%, 19/05/26	184,026	0.01	EUR 1,000,000	Siemens Financieringsmaatschappij NV, 0.375%, 05/06/26	971,260	0.07
EUR 190,000	RELX Finance BV, 0.500%, 10/03/28	177,160	0.01	EUR 300,000	Siemens Financieringsmaatschappij NV, 0.625%, 25/02/27	288,957	0.02
EUR 1,300,000	RELX Finance BV, 3.750%, 12/06/31	1,345,617	0.09	EUR 1,000,000	Siemens Financieringsmaatschappij NV, 0.900%, 28/02/28	964,190	0.07
EUR 150,000	RELX Finance BV, 0.875%, 10/03/32	128,568	0.01	EUR 320,000	Siemens Financieringsmaatschappij NV, 2.875%, 10/03/28	324,432	0.02
EUR 350,000	Ren Finance BV, 1.750%, 18/01/28	337,771	0.02				
EUR 200,000	Ren Finance BV, 3.500%, 27/02/32	200,532	0.01				
EUR 1,300,000	Rentokil Initial Finance BV, 3.875%, 27/06/27	1,325,987	0.09				
EUR 1,000,000	Repsol International Finance BV, 2.000%, 15/12/25	993,610	0.07				
EUR 1,000,000	Repsol International Finance BV, 2.625%, 15/04/30	985,750	0.07				
EUR 700,000	Repsol International Finance BV, 2.500%, perpetual	683,067	0.05				
EUR 500,000	Repsol International Finance BV, 3.750%, perpetual	499,820	0.03				
EUR 1,300,000	REWE International Finance BV, 4.875%, 13/09/30	1,395,693	0.10				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 1,000,000	Siemens Financieringsmaatschappij NV, 3.000%, 22/11/28	1,013,340	0.07	EUR 700,000	Toyota Motor Finance Netherlands BV, 4.000%, 02/04/27	717,227	0.05
EUR 1,000,000	Siemens Financieringsmaatschappij NV, 0.250%, 20/02/29	907,060	0.06	EUR 800,000	Toyota Motor Finance Netherlands BV, 3.125%, 11/07/29	804,704	0.06
EUR 600,000	Siemens Financieringsmaatschappij NV, 1.000%, 25/02/30	551,040	0.04	EUR 1,000,000	Triodos Bank NV, 4.875%, 12/09/29	1,002,270	0.07
EUR 1,400,000	Siemens Financieringsmaatschappij NV, 3.375%, 24/08/31	1,443,246	0.10	EUR 200,000	Unilever Finance Netherlands BV, 0.750%, 28/02/26	195,894	0.01
EUR 1,100,000	Siemens Financieringsmaatschappij NV, 3.125%, 22/05/32	1,111,792	0.08	EUR 230,000	Unilever Finance Netherlands BV, 1.750%, 16/11/28	222,504	0.02
EUR 500,000	Siemens Financieringsmaatschappij NV, 3.000%, 08/09/33	497,795	0.03	EUR 150,000	Unilever Finance Netherlands BV, 1.375%, 04/09/30	138,983	0.01
EUR 500,000	Siemens Financieringsmaatschappij NV, 0.500%, 05/09/34	396,130	0.03	EUR 800,000	Unilever Finance Netherlands BV, 3.250%, 23/02/31	816,976	0.06
EUR 900,000	Siemens Financieringsmaatschappij NV, 3.375%, 22/02/37	899,343	0.06	EUR 190,000	Unilever Finance Netherlands BV, 1.250%, 28/02/31	172,672	0.01
EUR 900,000	Siemens Financieringsmaatschappij NV, 1.750%, 28/02/39	738,819	0.05	EUR 1,000,000	Unilever Finance Netherlands BV, 3.250%, 15/02/32	1,019,030	0.07
EUR 1,400,000	Siemens Financieringsmaatschappij NV, 3.625%, 24/02/43	1,397,984	0.10	EUR 300,000	Unilever Finance Netherlands BV, 1.625%, 12/02/33	275,121	0.02
EUR 180,000	Signify NV, 2.375%, 11/05/27	177,309	0.01	EUR 300,000	Unilever Finance Netherlands BV, 3.500%, 23/02/35	308,076	0.02
EUR 900,000	Sika Capital BV, 3.750%, 03/05/30	928,422	0.06	EUR 1,200,000	Unilever Finance Netherlands BV, 3.500%, 15/02/37	1,223,496	0.09
EUR 350,000	Sika Capital BV, 1.500%, 29/04/31	317,643	0.02	EUR 400,000	Universal Music Group NV, 4.000%, 13/06/31	416,760	0.03
EUR 1,000,000	Stellantis NV, 3.875%, 05/01/26	1,006,990	0.07	EUR 300,000	Universal Music Group NV, 3.750%, 30/06/32	307,212	0.02
EUR 800,000	Stellantis NV, 2.750%, 15/05/26	797,528	0.06	EUR 400,000	Vesteda Finance BV, 0.750%, 18/10/31	336,520	0.02
EUR 1,400,000	Stellantis NV, 4.500%, 07/07/28	1,463,224	0.10	EUR 600,000	Vesteda Finance BV, 4.000%, 07/05/32	618,744	0.04
EUR 600,000	Stellantis NV, 3.375%, 19/11/28	599,772	0.04	EUR 500,000	Viterra Finance BV, 1.000%, 24/09/28	462,080	0.03
EUR 800,000	Stellantis NV, 0.750%, 18/01/29	726,480	0.05	EUR 1,000,000	Volkswagen International Finance NV, 3.875%, 29/03/26	1,008,620	0.07
EUR 1,000,000	Stellantis NV, 1.125%, 18/09/29	910,530	0.06	EUR 1,000,000	Volkswagen International Finance NV, 1.875%, 30/03/27	971,380	0.07
EUR 722,000	Stellantis NV, 4.375%, 14/03/30	751,941	0.05	EUR 1,300,000	Volkswagen International Finance NV, 4.250%, 29/03/29	1,338,961	0.09
EUR 200,000	Stellantis NV, 4.000%, 19/03/34	198,644	0.01	EUR 800,000	Volkswagen International Finance NV, 3.250%, 18/11/30	787,592	0.05
EUR 1,000,000	Sudzucker International Finance BV, 5.125%, 31/10/27	1,043,920	0.07	EUR 500,000	Volkswagen International Finance NV, 1.250%, 23/09/32	416,065	0.03
EUR 300,000	Technip Energies NV, 1.125%, 28/05/28	279,828	0.02	EUR 300,000	Volkswagen International Finance NV, 3.300%, 22/03/33	294,993	0.02
EUR 373,000	Telefonica Europe BV, 5.875%, 14/02/33	446,865	0.03	EUR 200,000	Volkswagen International Finance NV, 4.125%, 16/11/38	204,286	0.01
EUR 800,000	Thermo Fisher Scientific Finance I BV, 0.800%, 18/10/30	706,696	0.05	EUR 2,100,000	Volkswagen International Finance NV, 7.500%, 31/12/99	2,257,269	0.16
EUR 700,000	Thermo Fisher Scientific Finance I BV, 1.625%, 18/10/41	515,473	0.04	EUR 1,000,000	Volkswagen International Finance NV, 7.875%, 31/12/99	1,114,790	0.08
EUR 450,000	Thermo Fisher Scientific Finance I BV, 2.000%, 18/10/51	313,155	0.02	EUR 500,000	Volkswagen International Finance NV, 4.625%, perpetual	498,570	0.03
EUR 1,100,000	Toyota Motor Finance Netherlands BV, 3.375%, 13/01/26	1,106,897	0.08	EUR 400,000	Volkswagen International Finance NV, 3.500%, perpetual	359,520	0.03
EUR 500,000	Toyota Motor Finance Netherlands BV, 3.125%, 11/01/27	502,995	0.04	EUR 400,000	Volkswagen International Finance NV, 4.375%, perpetual	368,076	0.03

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Netherlands (continued)				Norway (continued)			
EUR 700,000	Volkswagen International Finance NV, 4.625%, perpetual	687,687	0.05	EUR 500,000	Public Property Invest AS, 4.625%, 12/03/30	501,050	0.03
EUR 400,000	Wabtec Transportation Netherlands BV, 1.250%, 03/12/27	380,652	0.03	EUR 1,200,000	Santander Consumer Bank AS, 0.125%, 14/04/26	1,160,808	0.08
EUR 100,000	Wintershall Dea Finance BV, 1.332%, 25/09/28	92,686	0.01	EUR 200,000	Sparebank 1 Oestlandet, 1.750%, 27/04/27	195,064	0.01
EUR 500,000	Wintershall Dea Finance BV, 3.830%, 03/10/29	502,335	0.04	EUR 500,000	Sparebank 1 Oestlandet, 0.125%, 03/03/28	457,790	0.03
EUR 300,000	Wintershall Dea Finance BV, 1.823%, 25/09/31	260,802	0.02	EUR 400,000	Sparebank 1 Oestlandet, 3.625%, 30/05/29	409,836	0.03
EUR 500,000	Wolters Kluwer NV, 3.000%, 23/09/26	502,155	0.03	EUR 700,000	SpareBank 1 SMN, 3.125%, 22/12/25	703,017	0.05
EUR 100,000	Wolters Kluwer NV, 1.500%, 22/03/27	97,536	0.01	EUR 910,000	SpareBank 1 SMN, 0.125%, 11/09/26	871,016	0.06
EUR 100,000	Wolters Kluwer NV, 0.250%, 30/03/28	92,519	0.01	EUR 600,000	SpareBank 1 Sor-Norge ASA, 0.250%, 09/11/26	572,958	0.04
EUR 400,000	Wolters Kluwer NV, 3.250%, 18/03/29	406,868	0.03	EUR 300,000	SpareBank 1 Sor-Norge ASA, 3.375%, 14/11/29	304,437	0.02
EUR 800,000	Wolters Kluwer NV, 3.750%, 03/04/31	830,280	0.06	EUR 500,000	SpareBank 1 SR-Bank ASA, 3.750%, 23/11/27	511,575	0.04
EUR 610,000	WPC Eurobond BV, 2.250%, 09/04/26	605,675	0.04	EUR 500,000	SpareBank 1 SR-Bank ASA, 3.625%, 12/03/29	511,335	0.04
EUR 700,000	Wurth Finance International BV, 0.750%, 22/11/27	663,033	0.05	EUR 300,000	Var Energi ASA, 5.500%, 04/05/29	322,401	0.02
Total Netherlands		219,594,281	15.38	Total Norway		12,188,103	0.85
New Zealand				Poland			
EUR 250,000	ANZ New Zealand International Ltd., 0.200%, 23/09/27	232,952	0.02	EUR 1,150,000	Bank Polska Kasa Opieki SA, 5.500%, 23/11/27	1,189,928	0.08
EUR 700,000	ANZ New Zealand International Ltd., 3.527%, 24/01/28	712,656	0.05	EUR 300,000	mBank SA, 4.034%, 27/09/30	301,782	0.02
EUR 300,000	ASB Bank Ltd., 4.500%, 16/03/27	310,638	0.02	EUR 1,300,000	ORLEN SA, 4.750%, 13/07/30	1,376,466	0.10
EUR 500,000	ASB Bank Ltd., 0.250%, 08/09/28	453,610	0.03	EUR 500,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.875%, 12/09/27	502,030	0.03
EUR 500,000	ASB Bank Ltd., 3.185%, 16/04/29	503,260	0.03	EUR 400,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.500%, 27/03/28	406,628	0.03
EUR 90,000	ASB Bank Ltd., 0.500%, 24/09/29	80,816	0.01	EUR 500,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.500%, 18/06/29	512,915	0.04
EUR 700,000	Bank of New Zealand, 3.661%, 17/07/29	716,324	0.05	Total Poland		4,289,749	0.30
EUR 100,000	Chorus Ltd., 3.625%, 07/09/29	102,035	0.01	Portugal			
EUR 500,000	Westpac Securities NZ Ltd., 1.099%, 24/03/26	488,040	0.03	EUR 500,000	Banco Comercial Portugues SA, 1.125%, 12/02/27	490,510	0.03
EUR 765,000	Westpac Securities NZ Ltd., 0.427%, 14/12/26	730,674	0.05	EUR 200,000	Banco Comercial Portugues SA, 1.750%, 07/04/28	194,276	0.01
EUR 300,000	Westpac Securities NZ Ltd., 0.100%, 13/07/27	280,440	0.02	EUR 500,000	Banco Comercial Portugues SA, 3.125%, 21/10/29	499,015	0.03
Total New Zealand		4,611,445	0.32	EUR 400,000	Brisa-Concessao Rodoviaria SA, 2.375%, 10/05/27	395,848	0.03
Norway				EUR 100,000	EDP SA, 2.875%, 01/06/26	100,244	0.01
EUR 500,000	Aker BP ASA, 1.125%, 12/05/29	456,265	0.03	EUR 300,000	EDP SA, 1.625%, 15/04/27	293,130	0.02
EUR 500,000	Aker BP ASA, 4.000%, 29/05/32	507,195	0.04	EUR 800,000	Fidelidade - Cia de Seguros SA/Portugal, 4.250%, 04/09/31	804,248	0.06
EUR 600,000	DNB Bank ASA, 3.625%, 16/02/27	605,124	0.04	EUR 1,000,000	Floene Energias SA, 4.875%, 03/07/28	1,047,800	0.07
EUR 400,000	DNB Bank ASA, 3.125%, 21/09/27	402,460	0.03	EUR 500,000	Novo Banco SA, 3.500%, 09/03/29	504,975	0.04
EUR 900,000	DNB Bank ASA, 4.500%, 19/07/28	934,461	0.07	Total Portugal		4,330,046	0.30
EUR 300,000	DNB Bank ASA, 0.250%, 23/02/29	275,442	0.02				
EUR 500,000	DNB Bank ASA, 4.000%, 14/03/29	517,540	0.04				
EUR 200,000	DNB Bank ASA, 4.625%, 01/11/29	211,124	0.01				
EUR 1,700,000	DNB Bank ASA, 4.625%, 28/02/33	1,757,205	0.12				

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Romania				Spain (continued)			
EUR 1,000,000	Raiffeisen Bank SA, 7.000%, 12/10/27	1,053,850	0.08	EUR 1,600,000	Banco Bilbao Vizcaya Argentaria SA, 4.875%, 08/02/36	1,669,504	0.12
Total Romania		1,053,850	0.08	EUR 500,000	Banco de Credito Social Cooperativo SA, 4.125%, 03/09/30	513,420	0.04
Singapore				EUR 300,000	Banco de Sabadell SA, 1.125%, 11/03/27	294,015	0.02
EUR 1,150,000	CapitaLand Ascendas REIT, 0.750%, 23/06/28	1,036,081	0.07	EUR 500,000	Banco de Sabadell SA, 5.250%, 07/02/29	529,335	0.04
Total Singapore		1,036,081	0.07	EUR 400,000	Banco de Sabadell SA, 5.500%, 08/09/29	429,464	0.03
Slovakia				EUR 1,700,000	Banco de Sabadell SA, 4.000%, 15/01/30	1,757,545	0.12
EUR 300,000	Tatra Banka AS, 4.971%, 29/04/30	312,825	0.02	EUR 400,000	Banco Santander SA, 3.250%, 04/04/26	401,236	0.03
Total Slovakia		312,825	0.02	EUR 400,000	Banco Santander SA, 0.300%, 04/10/26	383,608	0.03
Slovenia				EUR 500,000	Banco Santander SA, 0.500%, 04/02/27	476,450	0.03
EUR 1,300,000	Nova Ljubljanska Banka DD, 7.125%, 27/06/27	1,376,622	0.10	EUR 300,000	Banco Santander SA, 0.500%, 24/03/27	291,507	0.02
EUR 900,000	OTP Banka DD, 4.750%, 03/04/28	915,435	0.06	EUR 1,600,000	Banco Santander SA, 4.625%, 18/10/27	1,645,840	0.12
Total Slovenia		2,292,057	0.16	EUR 400,000	Banco Santander SA, 3.500%, 09/01/28	405,296	0.03
Spain				EUR 1,500,000	Banco Santander SA, 3.875%, 16/01/28	1,544,310	0.11
EUR 700,000	Abanca Corp. Bancaria SA, 5.875%, 02/04/30	769,727	0.05	EUR 500,000	Banco Santander SA, 0.200%, 11/02/28	460,135	0.03
EUR 1,300,000	Abertis Infraestructuras SA, 1.000%, 27/02/27	1,255,293	0.09	EUR 500,000	Banco Santander SA, 3.250%, 02/04/29	501,105	0.04
EUR 200,000	Abertis Infraestructuras SA, 4.125%, 31/01/28	206,424	0.02	EUR 500,000	Banco Santander SA, 3.875%, 22/04/29	512,830	0.04
EUR 200,000	Abertis Infraestructuras SA, 1.250%, 07/02/28	189,668	0.01	EUR 2,100,000	Banco Santander SA, 3.500%, 09/01/30	2,135,994	0.15
EUR 1,000,000	Abertis Infraestructuras SA, 1.125%, 26/03/28	943,210	0.07	EUR 1,200,000	Banco Santander SA, 4.250%, 12/06/30	1,268,088	0.09
EUR 500,000	Abertis Infraestructuras SA, 2.250%, 29/03/29	487,085	0.03	EUR 300,000	Banco Santander SA, 1.625%, 22/10/30	271,554	0.02
EUR 300,000	Abertis Infraestructuras SA, 1.625%, 15/07/29	282,309	0.02	EUR 1,200,000	Banco Santander SA, 4.875%, 18/10/31	1,296,672	0.09
EUR 500,000	Abertis Infraestructuras SA, 4.125%, 07/08/29	520,180	0.04	EUR 1,000,000	Banco Santander SA, 1.000%, 04/11/31	862,720	0.06
EUR 100,000	Acciona Energia Financiacion Filiales SA, 0.375%, 07/10/27	93,845	0.01	EUR 500,000	Banco Santander SA, 3.500%, 02/10/32	497,725	0.04
EUR 1,200,000	Acciona Energia Financiacion Filiales SA, 5.125%, 23/04/31	1,275,936	0.09	EUR 1,500,000	Banco Santander SA, 5.750%, 23/08/33	1,594,905	0.11
EUR 1,200,000	Amadeus IT Group SA, 2.875%, 20/05/27	1,203,060	0.08	EUR 500,000	Banco Santander SA, 4.125%, 22/04/34	520,375	0.04
EUR 300,000	Amadeus IT Group SA, 1.875%, 24/09/28	289,833	0.02	EUR 900,000	Banco Santander SA, 5.000%, 22/04/34	940,770	0.07
EUR 500,000	Banco Bilbao Vizcaya Argentaria SA, 1.000%, 21/06/26	487,435	0.03	EUR 1,400,000	Bankinter SA, 4.375%, 03/05/30	1,472,632	0.10
EUR 800,000	Banco Bilbao Vizcaya Argentaria SA, 0.375%, 15/11/26	766,056	0.05	EUR 700,000	Bankinter SA, 4.875%, 13/09/31	754,992	0.05
EUR 300,000	Banco Bilbao Vizcaya Argentaria SA, 0.125%, 24/03/27	290,874	0.02	EUR 500,000	Bankinter SA, 3.500%, 10/09/32	504,195	0.04
EUR 800,000	Banco Bilbao Vizcaya Argentaria SA, 4.375%, 14/10/29	852,480	0.06	EUR 500,000	Bankinter SA, 1.250%, 23/12/32	471,825	0.03
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 3.625%, 07/06/30	205,712	0.01	EUR 300,000	CaixaBank SA, 1.125%, 27/03/26	294,399	0.02
EUR 1,700,000	Banco Bilbao Vizcaya Argentaria SA, 4.625%, 13/01/31	1,801,388	0.13	EUR 1,800,000	CaixaBank SA, 0.750%, 09/07/26	1,746,540	0.12
EUR 1,000,000	Banco Bilbao Vizcaya Argentaria SA, 3.875%, 15/01/34	1,040,610	0.07				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Spain (continued)				Spain (continued)			
EUR 800,000	CaixaBank SA, 0.500%, 09/02/29	739,368	0.05	EUR 200,000	Lar Espana Real Estate Socimi SA, 1.750%, 22/07/26	199,408	0.01
EUR 300,000	CaixaBank SA, 5.000%, 19/07/29	319,044	0.02	EUR 1,200,000	Mapfre SA, 2.875%, 13/04/30	1,162,140	0.08
EUR 1,300,000	CaixaBank SA, 4.250%, 06/09/30	1,379,209	0.10	EUR 600,000	Mapfre SA, 4.125%, 07/09/48	608,202	0.04
EUR 1,000,000	CaixaBank SA, 1.250%, 18/06/31	974,320	0.07	EUR 600,000	Merlin Properties Socimi SA, 2.375%, 13/07/27	592,680	0.04
EUR 500,000	CaixaBank SA, 3.625%, 19/09/32	502,500	0.04	EUR 200,000	Merlin Properties Socimi SA, 1.375%, 01/06/30	182,774	0.01
EUR 500,000	CaixaBank SA, 6.250%, 23/02/33	535,475	0.04	EUR 400,000	Merlin Properties Socimi SA, 1.875%, 04/12/34	342,540	0.02
EUR 900,000	CaixaBank SA, 4.375%, 29/11/33	972,189	0.07	EUR 200,000	Naturgy Finance Iberia SA, 1.375%, 19/01/27	195,302	0.01
EUR 1,400,000	CaixaBank SA, 6.125%, 30/05/34	1,521,828	0.11	EUR 300,000	Naturgy Finance Iberia SA, 1.500%, 29/01/28	288,138	0.02
EUR 200,000	CaixaBank SA, 5.125%, 19/07/34	221,128	0.02	EUR 500,000	Naturgy Finance Iberia SA, 1.875%, 05/10/29	479,735	0.03
EUR 1,500,000	Cellnex Finance Co. SA, 3.625%, 24/01/29	1,523,985	0.11	EUR 300,000	Naturgy Finance Iberia SA, 0.750%, 28/11/29	271,125	0.02
EUR 300,000	Cellnex Telecom SA, 1.000%, 20/04/27	287,562	0.02	EUR 450,000	NorteGas Energia Distribucion SA, 2.065%, 28/09/27	434,470	0.03
EUR 1,500,000	Cellnex Telecom SA, 1.875%, 26/06/29	1,419,300	0.10	EUR 400,000	Red Electrica Financiaciones SA, 1.000%, 21/04/26	392,316	0.03
EUR 1,000,000	Cellnex Telecom SA, 1.750%, 23/10/30	918,890	0.06	EUR 600,000	Red Electrica Financiaciones SA, 3.000%, 17/01/34	587,274	0.04
EUR 1,200,000	EDP Servicios Financieros Espana SA, 3.500%, 16/07/30	1,217,580	0.09	EUR 1,200,000	Redeia Corp. SA, 4.625%, perpetual	1,232,256	0.09
EUR 800,000	EDP Servicios Financieros Espana SA, 4.375%, 04/04/32	847,200	0.06	EUR 300,000	Redexis SA, 4.375%, 30/05/31	305,709	0.02
EUR 1,100,000	Enagas Financiaciones SA, 3.625%, 24/01/34	1,098,163	0.08	EUR 500,000	Santander Consumer Finance SA, 0.500%, 14/11/26	479,490	0.03
EUR 1,000,000	FCC Servicios Medio Ambiente Holding SA, 3.715%, 08/10/31	1,000,380	0.07	EUR 300,000	Santander Consumer Finance SA, 0.500%, 14/01/27	286,353	0.02
EUR 500,000	Ibercaja Banco SA, 4.375%, 30/07/28	516,340	0.04	EUR 1,200,000	Santander Consumer Finance SA, 3.750%, 17/01/29	1,231,416	0.09
EUR 300,000	Iberdrola Finanzas SA, 2.625%, 30/03/28	298,818	0.02	EUR 1,000,000	Telefonica Emisiones SA, 1.447%, 22/01/27	974,650	0.06
EUR 500,000	Iberdrola Finanzas SA, 1.621%, 29/11/29	478,145	0.03	EUR 800,000	Telefonica Emisiones SA, 1.201%, 21/08/27	770,776	0.05
EUR 400,000	Iberdrola Finanzas SA, 3.000%, 30/09/31	397,400	0.03	EUR 1,000,000	Telefonica Emisiones SA, 1.715%, 12/01/28	971,680	0.07
EUR 800,000	Iberdrola Finanzas SA, 1.375%, 11/03/32	710,752	0.05	EUR 500,000	Telefonica Emisiones SA, 1.788%, 12/03/29	479,690	0.03
EUR 800,000	Iberdrola Finanzas SA, 3.375%, 22/11/32	811,072	0.06	EUR 600,000	Telefonica Emisiones SA, 2.932%, 17/10/29	603,498	0.04
EUR 700,000	Iberdrola Finanzas SA, 3.625%, 18/07/34	715,295	0.05	EUR 200,000	Telefonica Emisiones SA, 1.930%, 17/10/31	183,534	0.01
EUR 400,000	Iberdrola Finanzas SA, 3.375%, 30/09/35	396,920	0.03	EUR 1,800,000	Telefonica Emisiones SA, 3.698%, 24/01/32	1,839,024	0.13
EUR 1,000,000	Iberdrola Finanzas SA, 4.875%, perpetual	1,031,770	0.07	EUR 1,000,000	Telefonica Emisiones SA, 4.183%, 21/11/33	1,043,650	0.07
EUR 500,000	Iberdrola Finanzas SA, 1.575%, perpetual	471,115	0.03	EUR 500,000	Telefonica Emisiones SA, 4.055%, 24/01/36	512,970	0.04
EUR 400,000	Iberdrola Finanzas SA, 4.247%, perpetual	405,100	0.03	EUR 500,000	Unicaja Banco SA, 1.000%, 01/12/26	490,665	0.03
EUR 1,400,000	Iberdrola Finanzas SA, 4.871%, perpetual	1,463,756	0.10	EUR 600,000	Unicaja Banco SA, 5.125%, 21/02/29	632,748	0.04
EUR 500,000	Inmobiliaria Colonial Socimi SA, 1.350%, 14/10/28	470,780	0.03	EUR 200,000	Werfen SA, 0.500%, 28/10/26	191,352	0.01
EUR 600,000	Inmobiliaria Colonial Socimi SA, 2.500%, 28/11/29	585,912	0.04				
EUR 400,000	International Consolidated Airlines Group SA, 1.500%, 04/07/27	385,628	0.03				
EUR 1,000,000	Kutxabank SA, 4.750%, 15/06/27	1,024,830	0.07				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Spain (continued)				Sweden (continued)			
EUR 300,000	Werfen SA, 4.625%, 06/06/28	313,593	0.02	EUR 700,000	Skandinaviska Enskilda Banken AB, 4.500%, 27/11/34	727,790	0.05
EUR 500,000	Werfen SA, 4.250%, 03/05/30	518,080	0.04	EUR 600,000	SKF AB, 3.125%, 14/09/28	605,118	0.04
Total Spain		83,849,103	5.87	EUR 1,700,000	Svenska Handelsbanken AB, 3.750%, 05/05/26	1,723,069	0.12
Sweden				EUR 200,000	Svenska Handelsbanken AB, 0.125%, 03/11/26	190,884	0.01
EUR 300,000	Alfa Laval Treasury International AB, 0.875%, 18/02/26	293,553	0.02	EUR 280,000	Svenska Handelsbanken AB, 0.010%, 02/12/27	258,003	0.02
EUR 300,000	Alfa Laval Treasury International AB, 1.375%, 18/02/29	282,210	0.02	EUR 700,000	Svenska Handelsbanken AB, 3.375%, 17/02/28	712,992	0.05
EUR 320,000	Assa Abloy AB, 3.750%, 13/09/26	325,709	0.02	EUR 300,000	Svenska Handelsbanken AB, 0.050%, 06/09/28	271,977	0.02
EUR 620,000	Assa Abloy AB, 3.875%, 13/09/30	646,809	0.05	EUR 500,000	Svenska Handelsbanken AB, 3.250%, 27/08/31	503,295	0.04
EUR 720,000	Assa Abloy AB, 4.125%, 13/09/35	776,304	0.05	EUR 1,300,000	Svenska Handelsbanken AB, 3.250%, 01/06/33	1,294,709	0.09
EUR 180,000	Atlas Copco AB, 0.625%, 30/08/26	174,280	0.01	EUR 1,800,000	Svenska Handelsbanken AB, 5.000%, 16/08/34	1,913,076	0.13
EUR 500,000	Castellum AB, 4.125%, 10/12/30	503,855	0.04	EUR 500,000	Svenska Handelsbanken AB, 3.625%, 04/11/36	500,075	0.04
EUR 500,000	Electrolux AB, 2.500%, 18/05/30	472,715	0.03	EUR 200,000	Swedbank AB, 1.300%, 17/02/27	193,598	0.01
EUR 500,000	Ellevio AB, 4.125%, 07/03/34	520,290	0.04	EUR 500,000	Swedbank AB, 0.300%, 20/05/27	482,425	0.03
EUR 500,000	Epiroc AB, 3.625%, 28/02/31	510,475	0.04	EUR 300,000	Swedbank AB, 2.100%, 25/05/27	296,199	0.02
EUR 500,000	Essity AB, 0.500%, 03/02/30	442,775	0.03	EUR 1,100,000	Swedbank AB, 4.125%, 13/11/28	1,153,372	0.08
EUR 180,000	Fastighets AB Balder, 1.875%, 23/01/26	177,552	0.01	EUR 1,400,000	Swedbank AB, 2.875%, 30/04/29	1,386,840	0.10
EUR 300,000	Fastighets AB Balder, 1.250%, 28/01/28	279,675	0.02	EUR 500,000	Swedbank AB, 3.375%, 29/05/30	510,645	0.04
EUR 300,000	Heimstaden Bostad AB, 1.125%, 21/01/26	293,097	0.02	EUR 400,000	Swedbank AB, 4.375%, 05/09/30	423,608	0.03
EUR 800,000	Hemso Fastighets AB, 1.000%, 09/09/26	778,216	0.05	EUR 300,000	Tele2 AB, 2.125%, 15/05/28	290,943	0.02
EUR 480,000	Investor AB, 1.500%, 12/09/30	445,224	0.03	EUR 300,000	Tele2 AB, 3.750%, 22/11/29	305,142	0.02
EUR 300,000	Investor AB, 0.375%, 29/10/35	218,262	0.02	EUR 200,000	Tele2 AB, 0.750%, 23/03/31	173,828	0.01
EUR 500,000	Lansforsakringar Bank AB, 4.000%, 18/01/27	511,595	0.04	EUR 500,000	Telefonaktiebolaget LM Ericsson, 5.375%, 29/05/28	534,385	0.04
EUR 700,000	Lansforsakringar Bank AB, 3.750%, 17/01/29	715,715	0.05	EUR 300,000	Telia Co. AB, 3.625%, 22/02/32	310,308	0.02
EUR 500,000	Loomis AB, 3.625%, 10/09/29	503,360	0.04	EUR 200,000	Telia Co. AB, 1.625%, 23/02/35	172,166	0.01
EUR 1,140,000	Molnlycke Holding AB, 4.250%, 08/09/28	1,179,843	0.08	EUR 400,000	Telia Co. AB, 1.375%, 11/05/81	388,292	0.03
EUR 400,000	Sagax AB, 4.375%, 29/05/30	415,832	0.03	EUR 500,000	Telia Co. AB, 2.750%, 30/06/83	483,065	0.03
EUR 300,000	Sandvik AB, 3.000%, 18/06/26	299,643	0.02	EUR 200,000	Volvo Treasury AB, 2.625%, 20/02/26	199,762	0.01
EUR 300,000	Sandvik AB, 2.125%, 07/06/27	295,200	0.02	EUR 265,000	Volvo Treasury AB, zero coupon, 18/05/26	255,274	0.02
EUR 400,000	Sandvik AB, 0.375%, 25/11/28	362,552	0.03	EUR 300,000	Volvo Treasury AB, 3.875%, 29/08/26	304,761	0.02
EUR 200,000	Securitas AB, 0.250%, 22/02/28	183,524	0.01	EUR 1,300,000	Volvo Treasury AB, 3.125%, 08/09/26	1,305,460	0.09
EUR 600,000	Skandinaviska Enskilda Banken AB, 4.000%, 09/11/26	612,162	0.04	EUR 400,000	Volvo Treasury AB, 3.625%, 25/05/27	406,432	0.03
EUR 1,105,000	Skandinaviska Enskilda Banken AB, 0.375%, 11/02/27	1,047,728	0.07	EUR 300,000	Volvo Treasury AB, 2.000%, 19/08/27	293,640	0.02
EUR 300,000	Skandinaviska Enskilda Banken AB, 0.750%, 09/08/27	283,995	0.02	EUR 300,000	Volvo Treasury AB, 3.125%, 26/08/27	302,052	0.02
EUR 800,000	Skandinaviska Enskilda Banken AB, 3.875%, 09/05/28	827,416	0.06	EUR 300,000	Volvo Treasury AB, 3.125%, 08/02/29	301,041	0.02
EUR 640,000	Skandinaviska Enskilda Banken AB, 0.375%, 21/06/28	585,056	0.04	EUR 500,000	Volvo Treasury AB, 3.125%, 26/08/29	500,825	0.04
EUR 1,100,000	Skandinaviska Enskilda Banken AB, 4.375%, 06/11/28	1,156,177	0.08	Total Sweden		36,790,044	2.58
EUR 530,000	Skandinaviska Enskilda Banken AB, 0.625%, 12/11/29	470,454	0.04				
EUR 500,000	Skandinaviska Enskilda Banken AB, 5.000%, 17/08/33	523,740	0.04				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
Switzerland				United Kingdom (continued)			
EUR 1,000,000	Raiffeisen Schweiz Genossenschaft, 4.840%, 03/11/28	1,060,760	0.08	EUR 1,890,000	British Telecommunications PLC, 1.750%, 10/03/26	1,867,018	0.13
EUR 1,500,000	UBS AG, 0.010%, 29/06/26	1,441,035	0.10	EUR 500,000	British Telecommunications PLC, 2.125%, 26/09/28	489,590	0.03
EUR 1,400,000	UBS AG, 0.250%, 01/09/28	1,270,766	0.09	EUR 1,000,000	British Telecommunications PLC, 3.750%, 13/05/31	1,031,980	0.07
EUR 1,700,000	UBS Group AG, 0.250%, 24/02/28	1,561,178	0.11	EUR 200,000	British Telecommunications PLC, 3.375%, 30/08/32	200,460	0.01
EUR 1,700,000	UBS Group AG, 4.625%, 17/03/28	1,756,185	0.12	EUR 400,000	BUPA Finance PLC, 5.000%, 12/10/30	435,288	0.03
EUR 1,500,000	UBS Group AG, 7.750%, 01/03/29	1,708,365	0.12	EUR 1,550,000	Cadent Finance PLC, 4.250%, 05/07/29	1,619,331	0.11
EUR 2,400,000	UBS Group AG, 0.650%, 10/09/29	2,142,120	0.15	EUR 800,000	Coca-Cola Europacific Partners PLC, 1.750%, 27/03/26	791,984	0.06
EUR 2,100,000	UBS Group AG, 0.875%, 03/11/31	1,792,119	0.13	EUR 600,000	Coca-Cola Europacific Partners PLC, 1.500%, 08/11/27	583,170	0.04
EUR 1,900,000	UBS Group AG, 4.750%, 17/03/32	2,046,699	0.14	EUR 1,150,000	Coca-Cola Europacific Partners PLC, 1.750%, 26/05/28	1,117,225	0.08
EUR 400,000	UBS Group AG, 4.125%, 09/06/33	417,892	0.03	EUR 150,000	Coca-Cola Europacific Partners PLC, 1.125%, 12/04/29	139,514	0.01
Total Switzerland		15,197,119	1.07	EUR 850,000	Coca-Cola Europacific Partners PLC, 1.875%, 18/03/30	806,939	0.06
United Kingdom				EUR 500,000	Coca-Cola Europacific Partners PLC, 3.250%, 21/03/32	502,180	0.04
EUR 1,000,000	3i Group PLC, 4.875%, 14/06/29	1,067,410	0.07	EUR 800,000	Compass Group PLC, 3.250%, 06/02/31	812,232	0.06
EUR 490,000	Amcor U.K. Finance PLC, 1.125%, 23/06/27	467,641	0.03	EUR 500,000	Compass Group PLC, 3.250%, 16/09/33	499,990	0.04
EUR 200,000	Amcor U.K. Finance PLC, 3.950%, 29/05/32	203,602	0.01	EUR 100,000	Diageo Finance PLC, 1.500%, 22/10/27	96,940	0.01
EUR 200,000	Anglo American Capital PLC, 4.500%, 15/09/28	209,630	0.01	EUR 800,000	Diageo Finance PLC, 3.125%, 28/02/31	804,832	0.06
EUR 500,000	Anglo American Capital PLC, 3.750%, 15/06/29	510,755	0.04	EUR 530,000	Diageo Finance PLC, 2.500%, 27/03/32	510,735	0.04
EUR 700,000	Anglo American Capital PLC, 5.000%, 15/03/31	756,308	0.05	EUR 500,000	Diageo Finance PLC, 3.375%, 30/08/35	502,255	0.04
EUR 790,000	Anglo American Capital PLC, 4.750%, 21/09/32	845,403	0.06	EUR 400,000	Diageo Finance PLC, 3.750%, 30/08/44	399,112	0.03
EUR 1,000,000	AstraZeneca PLC, 3.625%, 03/03/27	1,021,970	0.07	EUR 900,000	DS Smith PLC, 4.375%, 27/07/27	930,060	0.07
EUR 300,000	AstraZeneca PLC, 0.375%, 03/06/29	270,267	0.02	EUR 700,000	DS Smith PLC, 4.500%, 27/07/30	737,730	0.05
EUR 300,000	AstraZeneca PLC, 3.750%, 03/03/32	313,371	0.02	EUR 400,000	easyJet PLC, 3.750%, 20/03/31	406,304	0.03
EUR 751,000	Aviva PLC, 3.375%, 04/12/45	751,819	0.05	EUR 180,000	Experian Finance PLC, 1.375%, 25/06/26	177,226	0.01
EUR 900,000	Barclays PLC, 0.877%, 28/01/28	862,209	0.06	EUR 500,000	Experian Finance PLC, 3.375%, 10/10/34	498,885	0.03
EUR 500,000	Barclays PLC, 0.577%, 09/08/29	456,340	0.03	EUR 1,000,000	GlaxoSmithKline Capital PLC, 1.250%, 21/05/26	982,810	0.07
EUR 1,000,000	Barclays PLC, 4.918%, 08/08/30	1,068,460	0.07	EUR 350,000	GlaxoSmithKline Capital PLC, 1.000%, 12/09/26	341,219	0.02
EUR 700,000	Barclays PLC, 1.125%, 22/03/31	681,919	0.05	EUR 1,100,000	GlaxoSmithKline Capital PLC, 1.375%, 12/09/29	1,034,858	0.07
EUR 400,000	Barclays PLC, 1.106%, 12/05/32	346,744	0.02	EUR 400,000	Haleon U.K. Capital PLC, 2.875%, 18/09/28	400,568	0.03
EUR 1,800,000	Barclays PLC, 4.506%, 31/01/33	1,904,796	0.13	EUR 700,000	HSBC Holdings PLC, 3.019%, 15/06/27	700,497	0.05
EUR 1,200,000	Barclays PLC, 4.347%, 08/05/35	1,249,152	0.09	EUR 1,500,000	HSBC Holdings PLC, 4.752%, 10/03/28	1,553,445	0.11
EUR 450,000	BG Energy Capital PLC, 2.250%, 21/11/29	436,208	0.03				
EUR 340,000	BP Capital Markets PLC, 1.573%, 16/02/27	332,085	0.02				
EUR 800,000	BP Capital Markets PLC, 1.637%, 26/06/29	757,808	0.05				
EUR 1,100,000	BP Capital Markets PLC, 2.822%, 07/04/32	1,066,978	0.07				
EUR 1,100,000	BP Capital Markets PLC, 3.250%, perpetual	1,094,467	0.08				
EUR 1,700,000	BP Capital Markets PLC, 4.375%, perpetual	1,700,697	0.12				
EUR 900,000	Brambles Finance PLC, 4.250%, 22/03/31	951,399	0.07				

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
United Kingdom (continued)				United Kingdom (continued)			
EUR 900,000	HSBC Holdings PLC, 3.755%, 20/05/29	917,181	0.06	EUR 800,000	National Grid PLC, 3.875%, 16/01/29	824,608	0.06
EUR 1,700,000	HSBC Holdings PLC, 3.445%, 25/09/30	1,710,200	0.12	EUR 225,000	National Grid PLC, 0.553%, 18/09/29	200,063	0.01
EUR 600,000	HSBC Holdings PLC, 6.364%, 16/11/32	645,438	0.05	EUR 800,000	National Grid PLC, 4.275%, 16/01/35	838,432	0.06
EUR 500,000	HSBC Holdings PLC, 4.856%, 23/05/33	545,235	0.04	EUR 1,400,000	Nationwide Building Society, 4.500%, 01/11/26	1,443,792	0.10
EUR 500,000	HSBC Holdings PLC, 4.599%, 22/03/35	516,740	0.04	EUR 300,000	Nationwide Building Society, 2.000%, 28/04/27	295,047	0.02
EUR 1,000,000	HSBC Holdings PLC, 3.834%, 25/09/35	1,015,790	0.07	EUR 420,000	Nationwide Building Society, 3.250%, 05/09/29	425,229	0.03
EUR 500,000	Informa PLC, 3.000%, 23/10/27	501,180	0.04	EUR 800,000	Nationwide Building Society, 3.828%, 24/07/32	819,016	0.06
EUR 500,000	Informa PLC, 3.250%, 23/10/30	498,015	0.03	EUR 300,000	NatWest Group PLC, 0.670%, 14/09/29	274,449	0.02
EUR 500,000	Informa PLC, 3.625%, 23/10/34	498,230	0.03	EUR 700,000	NatWest Group PLC, 3.673%, 05/08/31	714,084	0.05
EUR 480,000	Intermediate Capital Group PLC, 1.625%, 17/02/27	461,664	0.03	EUR 500,000	NatWest Group PLC, 3.575%, 12/09/32	504,055	0.04
EUR 500,000	Intermediate Capital Group PLC, 2.500%, 28/01/30	466,260	0.03	EUR 1,400,000	NatWest Group PLC, 5.763%, 28/02/34	1,499,442	0.11
EUR 730,000	International Distribution Services PLC, 5.250%, 14/09/28	770,179	0.05	EUR 1,600,000	NatWest Markets PLC, 1.375%, 02/03/27	1,551,584	0.11
EUR 300,000	ITV PLC, 4.250%, 19/06/32	303,495	0.02	EUR 500,000	NatWest Markets PLC, 2.750%, 04/11/27	498,995	0.03
EUR 390,000	Lloyds Bank Corporate Markets PLC, 2.375%, 09/04/26	388,155	0.03	EUR 700,000	NatWest Markets PLC, 4.250%, 13/01/28	728,812	0.05
EUR 1,300,000	Lloyds Banking Group PLC, 4.500%, 11/01/29	1,356,121	0.09	EUR 1,000,000	NatWest Markets PLC, 3.625%, 09/01/29	1,027,520	0.07
EUR 1,950,000	Lloyds Banking Group PLC, 4.750%, 21/09/31	2,087,104	0.15	EUR 410,000	Omnicom Finance Holdings PLC, 1.400%, 08/07/31	370,226	0.03
EUR 800,000	Lloyds Banking Group PLC, 4.375%, 05/04/34	818,448	0.06	EUR 180,000	Phoenix Group Holdings PLC, 4.375%, 24/01/29	183,161	0.01
EUR 1,300,000	London Stock Exchange Group PLC, 1.750%, 06/12/27	1,264,289	0.09	EUR 500,000	Reckitt Benckiser Treasury Services PLC, 3.625%, 14/09/28	512,770	0.04
EUR 500,000	Marex Group PLC, 8.375%, 02/02/28	609,740	0.04	EUR 1,270,000	Reckitt Benckiser Treasury Services PLC, 3.875%, 14/09/33	1,310,576	0.09
EUR 1,000,000	Mitsubishi HC Capital U.K. PLC, 3.733%, 02/02/27	1,011,680	0.07	EUR 500,000	Rolls-Royce PLC, 1.625%, 09/05/28	479,155	0.03
EUR 1,740,000	Mondi Finance PLC, 1.625%, 27/04/26	1,716,649	0.12	EUR 600,000	Santander U.K. Group Holdings PLC, 3.530%, 25/08/28	606,246	0.04
EUR 1,100,000	Motability Operations Group PLC, 3.625%, 24/07/29	1,123,859	0.08	EUR 205,000	Santander U.K. Group Holdings PLC, 0.603%, 13/09/29	185,796	0.01
EUR 1,000,000	Motability Operations Group PLC, 4.000%, 17/01/30	1,035,570	0.07	EUR 300,000	Segro PLC, 3.500%, 24/09/32	299,166	0.02
EUR 500,000	Motability Operations Group PLC, 3.875%, 24/01/34	512,370	0.04	EUR 500,000	Severn Trent Utilities Finance PLC, 4.000%, 05/03/34	510,965	0.04
EUR 200,000	National Gas Transmission PLC, 4.250%, 05/04/30	207,744	0.01	EUR 300,000	Sky Ltd., 2.500%, 15/09/26	298,866	0.02
EUR 100,000	National Grid Electricity Distribution East Midlands PLC, 3.949%, 20/09/32	104,116	0.01	EUR 800,000	Smith & Nephew PLC, 4.565%, 11/10/29	842,264	0.06
EUR 400,000	National Grid Electricity Transmission PLC, 0.872%, 26/11/40	268,036	0.02	EUR 500,000	Southern Gas Networks PLC, 3.500%, 16/10/30	498,195	0.03
EUR 830,000	National Grid PLC, 2.179%, 30/06/26	823,617	0.06	EUR 1,000,000	SSE PLC, 1.375%, 04/09/27	969,370	0.07
EUR 600,000	National Grid PLC, 0.163%, 20/01/28	552,042	0.04	EUR 368,000	SSE PLC, 2.875%, 01/08/29	367,242	0.03
				EUR 1,000,000	SSE PLC, 1.750%, 16/04/30	938,250	0.07
				EUR 300,000	SSE PLC, 4.000%, 05/09/31	313,521	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
United Kingdom (continued)				United States (continued)			
EUR 400,000	Standard Chartered PLC, 0.900%, 02/07/27	388,836	0.03	EUR 205,000	American Tower Corp., 0.500%, 15/01/28	190,763	0.01
EUR 1,400,000	Standard Chartered PLC, 1.625%, 03/10/27	1,370,026	0.10	EUR 200,000	American Tower Corp., 4.625%, 16/05/31	213,856	0.01
EUR 500,000	Standard Chartered PLC, 0.850%, 27/01/28	478,660	0.03	EUR 290,000	Amgen, Inc., 2.000%, 25/02/26	287,747	0.02
EUR 700,000	Standard Chartered PLC, 4.874%, 10/05/31	751,919	0.05	EUR 1,100,000	Apple, Inc., 1.625%, 10/11/26	1,082,015	0.08
EUR 900,000	Standard Chartered PLC, 1.200%, 23/09/31	864,945	0.06	EUR 1,500,000	Apple, Inc., 0.500%, 15/11/31	1,299,465	0.09
EUR 420,000	Tesco Corporate Treasury Services PLC, 0.875%, 29/05/26	409,823	0.03	EUR 600,000	Astrazeneca Finance LLC, 3.121%, 05/08/30	605,124	0.04
EUR 1,300,000	Tesco Corporate Treasury Services PLC, 4.250%, 27/02/31	1,358,279	0.10	EUR 600,000	Astrazeneca Finance LLC, 3.278%, 05/08/33	601,008	0.04
EUR 1,150,000	Tritax EuroBox PLC, 0.950%, 02/06/26	1,115,650	0.08	EUR 900,000	AT&T, Inc., 3.500%, 17/12/25	903,816	0.06
EUR 500,000	United Utilities Water Finance PLC, 3.750%, 23/05/34	501,920	0.04	EUR 300,000	AT&T, Inc., 2.350%, 05/09/29	292,032	0.02
EUR 500,000	Virgin Money U.K. PLC, 4.000%, 18/03/28	509,830	0.04	EUR 280,000	AT&T, Inc., 2.600%, 17/12/29	275,156	0.02
EUR 380,000	Vodafone Group PLC, 2.200%, 25/08/26	377,606	0.03	EUR 500,000	AT&T, Inc., 2.050%, 19/05/32	460,535	0.03
EUR 300,000	Vodafone Group PLC, 1.500%, 24/07/27	291,612	0.02	EUR 830,000	AT&T, Inc., 3.550%, 17/12/32	842,085	0.06
EUR 500,000	Vodafone Group PLC, 1.875%, 20/11/29	481,195	0.03	EUR 1,400,000	AT&T, Inc., 4.300%, 18/11/34	1,484,616	0.10
EUR 800,000	Vodafone Group PLC, 1.600%, 29/07/31	731,024	0.05	EUR 900,000	AT&T, Inc., 2.450%, 15/03/35	819,063	0.06
EUR 590,000	WPP Finance 2013, 3.625%, 12/09/29	607,104	0.04	EUR 1,580,000	AT&T, Inc., 3.150%, 04/09/36	1,502,122	0.11
EUR 100,000	WPP Finance 2013, 4.000%, 12/09/33	103,111	0.01	EUR 690,000	AT&T, Inc., 1.800%, 14/09/39	546,045	0.04
EUR 1,205,000	Yorkshire Building Society, 0.500%, 01/07/28	1,105,551	0.07	EUR 500,000	Autoliv, Inc., 3.625%, 07/08/29	506,660	0.04
Total United Kingdom		94,808,950	6.64	EUR 510,000	Bank of America Corp., 1.776%, 04/05/27	502,452	0.04
United States				EUR 2,000,000	Bank of America Corp., 4.134%, 12/06/28	2,077,380	0.15
EUR 150,000	AbbVie, Inc., 2.625%, 15/11/28	149,207	0.01	EUR 1,800,000	Bank of America Corp., 3.648%, 31/03/29	1,839,906	0.13
EUR 750,000	AbbVie, Inc., 2.125%, 17/11/28	734,032	0.05	EUR 1,000,000	Bank of America Corp., 0.694%, 22/03/31	883,100	0.06
EUR 410,000	AbbVie, Inc., 2.125%, 01/06/29	398,889	0.03	EUR 500,000	Bank of America Corp., 0.654%, 26/10/31	432,145	0.03
EUR 500,000	AbbVie, Inc., 1.250%, 18/11/31	449,165	0.03	EUR 500,000	Bank of America Corp., 1.102%, 24/05/32	437,045	0.03
EUR 300,000	Air Lease Corp., 3.700%, 15/04/30	304,359	0.02	EUR 450,000	Bank of America Corp., 2.824%, 27/04/33	434,439	0.03
EUR 650,000	Air Products & Chemicals, Inc., 0.500%, 05/05/28	603,642	0.04	EUR 900,000	Becton Dickinson & Co., 3.519%, 08/02/31	915,102	0.06
EUR 1,000,000	Air Products & Chemicals, Inc., 4.000%, 03/03/35	1,045,270	0.07	EUR 300,000	Berkshire Hathaway Finance Corp., 1.500%, 18/03/30	280,215	0.02
EUR 500,000	American Honda Finance Corp., 3.750%, 25/10/27	511,600	0.04	EUR 1,370,000	Berkshire Hathaway, Inc., 1.125%, 16/03/27	1,327,804	0.09
EUR 705,000	American Honda Finance Corp., 0.300%, 07/07/28	640,612	0.05	EUR 1,220,000	Berkshire Hathaway, Inc., 2.150%, 15/03/28	1,203,396	0.08
EUR 800,000	American Honda Finance Corp., 3.650%, 23/04/31	811,760	0.06	EUR 660,000	Berkshire Hathaway, Inc., 1.625%, 16/03/35	571,903	0.04
EUR 770,000	American International Group, Inc., 1.875%, 21/06/27	752,105	0.05	EUR 380,000	Blackstone Holdings Finance Co. LLC, 1.500%, 10/04/29	356,926	0.02
EUR 1,650,000	American Tower Corp., 1.950%, 22/05/26	1,630,893	0.11	EUR 1,500,000	Blackstone Holdings Finance Co. LLC, 3.500%, 01/06/34	1,508,910	0.11
EUR 1,600,000	American Tower Corp., 4.125%, 16/05/27	1,641,424	0.11	EUR 400,000	Blackstone Private Credit Fund, 1.750%, 30/11/26	384,700	0.03
				EUR 1,500,000	BMW U.S. Capital LLC, 3.000%, 02/11/27	1,509,375	0.11
				EUR 900,000	BMW U.S. Capital LLC, 3.375%, 02/02/34	892,845	0.06

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
United States (continued)				United States (continued)			
EUR 300,000	Booking Holdings, Inc., 4.000%, 15/11/26	307,137	0.02	EUR 450,000	Coca-Cola Co., 1.100%, 02/09/36	357,970	0.02
EUR 1,380,000	Booking Holdings, Inc., 1.800%, 03/03/27	1,359,990	0.10	EUR 265,000	Coca-Cola Co., 3.375%, 15/08/37	265,456	0.02
EUR 640,000	Booking Holdings, Inc., 3.500%, 01/03/29	654,816	0.05	EUR 700,000	Coca-Cola Co., 1.000%, 09/03/41	488,047	0.03
EUR 1,950,000	Booking Holdings, Inc., 4.250%, 15/05/29	2,052,550	0.14	EUR 1,500,000	Coca-Cola Co., 3.500%, 14/05/44	1,489,800	0.10
EUR 400,000	Booking Holdings, Inc., 3.625%, 01/03/32	409,720	0.03	EUR 142,000	Colgate-Palmolive Co., 0.500%, 06/03/26	138,791	0.01
EUR 300,000	Booking Holdings, Inc., 3.250%, 21/11/32	300,402	0.02	EUR 1,390,000	Colgate-Palmolive Co., 1.375%, 06/03/34	1,224,173	0.09
EUR 100,000	Booking Holdings, Inc., 4.750%, 15/11/34	110,429	0.01	EUR 900,000	Comcast Corp., zero coupon, 14/09/26	859,977	0.06
EUR 400,000	Booking Holdings, Inc., 3.750%, 21/11/37	403,856	0.03	EUR 1,600,000	Comcast Corp., 0.250%, 20/05/27	1,509,920	0.11
EUR 800,000	Booking Holdings, Inc., 4.000%, 01/03/44	806,616	0.06	EUR 135,000	Comcast Corp., 0.250%, 14/09/29	119,987	0.01
EUR 400,000	Booking Holdings, Inc., 3.875%, 21/03/45	397,792	0.03	EUR 800,000	Comcast Corp., 3.250%, 26/09/32	803,336	0.06
EUR 400,000	Bristol-Myers Squibb Co., 1.750%, 15/05/35	350,648	0.02	EUR 300,000	Comcast Corp., 3.550%, 26/09/36	300,777	0.02
EUR 980,000	Brown-Forman Corp., 1.200%, 07/07/26	959,410	0.07	EUR 1,000,000	Corning, Inc., 3.875%, 15/05/26	1,012,820	0.07
EUR 250,000	Cargill, Inc., 3.875%, 24/04/30	259,153	0.02	EUR 300,000	Coty, Inc., 3.875%, 15/04/26	300,192	0.02
EUR 400,000	Carrier Global Corp., 4.125%, 29/05/28	416,284	0.03	EUR 200,000	Coty, Inc., 4.500%, 15/05/27	204,374	0.01
EUR 500,000	Carrier Global Corp., 3.625%, 15/01/37	497,405	0.03	EUR 500,000	Coty, Inc., 5.750%, 15/09/28	521,110	0.04
EUR 1,400,000	Caterpillar Financial Services Corp., 3.742%, 04/09/26	1,425,130	0.10	EUR 1,000,000	Danaher Corp., 2.100%, 30/09/26	990,750	0.07
EUR 500,000	Caterpillar Financial Services Corp., 3.023%, 03/09/27	504,670	0.04	EUR 1,290,000	Digital Euro Finco LLC, 2.500%, 16/01/26	1,285,227	0.09
EUR 300,000	Celanese U.S. Holdings LLC, 4.777%, 19/07/26	304,617	0.02	EUR 470,000	Dover Corp., 1.250%, 09/11/26	457,423	0.03
EUR 280,000	Celanese U.S. Holdings LLC, 2.125%, 01/03/27	269,144	0.02	EUR 480,000	Dover Corp., 0.750%, 04/11/27	454,070	0.03
EUR 500,000	Celanese U.S. Holdings LLC, 0.625%, 10/09/28	440,685	0.03	EUR 250,000	Dow Chemical Co., 0.500%, 15/03/27	237,633	0.02
EUR 670,000	Chubb INA Holdings LLC, 1.550%, 15/03/28	643,227	0.04	EUR 410,000	Dow Chemical Co., 1.875%, 15/03/40	313,753	0.02
EUR 225,000	Chubb INA Holdings LLC, 0.875%, 15/12/29	203,931	0.01	EUR 760,000	DXC Technology Co., 1.750%, 15/01/26	750,356	0.05
EUR 1,550,000	Chubb INA Holdings LLC, 1.400%, 15/06/31	1,402,378	0.09	EUR 310,000	Eastman Chemical Co., 1.875%, 23/11/26	305,266	0.02
EUR 800,000	Citigroup, Inc., 2.125%, 10/09/26	792,384	0.06	EUR 1,200,000	Eli Lilly & Co., 1.625%, 02/06/26	1,187,808	0.08
EUR 500,000	Citigroup, Inc., 0.500%, 08/10/27	479,455	0.03	EUR 1,200,000	Eli Lilly & Co., 0.500%, 14/09/33	987,984	0.07
EUR 1,300,000	Citigroup, Inc., 3.713%, 22/09/28	1,326,455	0.09	EUR 300,000	Eli Lilly & Co., 1.125%, 14/09/51	186,348	0.01
EUR 400,000	Citigroup, Inc., 1.500%, 26/10/28	378,096	0.03	EUR 1,120,000	Emerson Electric Co., 2.000%, 15/10/29	1,080,542	0.08
EUR 1,730,000	Citigroup, Inc., 3.750%, 14/05/32	1,763,804	0.12	EUR 300,000	Equinix Europe 2 Financing Corp. LLC, 3.250%, 15/03/31	298,929	0.02
EUR 100,000	Citigroup, Inc., 4.112%, 22/09/33	104,509	0.01	EUR 500,000	Equinix Europe 2 Financing Corp. LLC, 3.650%, 03/09/33	502,085	0.03
EUR 1,000,000	Coca-Cola Co., 1.125%, 09/03/27	970,490	0.07	EUR 400,000	Equinix Europe 2 Financing Corp. LLC, 3.625%, 22/11/34	398,596	0.03
EUR 300,000	Coca-Cola Co., 0.125%, 15/03/29	269,157	0.02	EUR 400,000	Equinix, Inc., 1.000%, 15/03/33	331,856	0.02
EUR 400,000	Coca-Cola Co., 3.125%, 14/05/32	402,344	0.03	EUR 600,000	Equitable Financial Life Global Funding, 0.600%, 16/06/28	555,174	0.04
EUR 600,000	Coca-Cola Co., 0.375%, 15/03/33	487,014	0.03	EUR 300,000	Euronet Worldwide, Inc., 1.375%, 22/05/26	291,687	0.02
EUR 960,000	Coca-Cola Co., 1.625%, 09/03/35	833,395	0.06	EUR 590,000	Exxon Mobil Corp., 0.524%, 26/06/28	547,414	0.04
				EUR 700,000	Exxon Mobil Corp., 0.835%, 26/06/32	597,191	0.04
				EUR 500,000	Exxon Mobil Corp., 1.408%, 26/06/39	377,690	0.03
				EUR 340,000	FedEx Corp., 1.625%, 11/01/27	333,635	0.02
				EUR 500,000	FedEx Corp., 0.450%, 04/05/29	448,555	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
United States (continued)				United States (continued)			
EUR 850,000	FedEx Corp., 1.300%, 05/08/31	757,163	0.05	EUR 300,000	IHG Finance LLC, 4.375%, 28/11/29	316,020	0.02
EUR 500,000	FedEx Corp., 0.950%, 04/05/33	412,020	0.03	EUR 500,000	IHG Finance LLC, 3.625%, 27/09/31	502,860	0.04
EUR 1,000,000	Fidelity National Information Services, Inc., 1.500%, 21/05/27	970,020	0.07	EUR 500,000	Illinois Tool Works, Inc., 3.250%, 17/05/28	508,440	0.04
EUR 680,000	Fiserv, Inc., 1.125%, 01/07/27	656,214	0.04	EUR 350,000	Illinois Tool Works, Inc., 1.000%, 05/06/31	309,992	0.02
EUR 500,000	Ford Motor Credit Co. LLC, 2.386%, 17/02/26	495,315	0.03	EUR 350,000	International Business Machines Corp., 1.250%, 29/01/27	340,337	0.02
EUR 500,000	Ford Motor Credit Co. LLC, 6.125%, 15/05/28	540,655	0.04	EUR 1,300,000	International Business Machines Corp., 3.375%, 06/02/27	1,315,834	0.09
EUR 1,900,000	Ford Motor Credit Co. LLC, 4.445%, 14/02/30	1,951,547	0.14	EUR 700,000	International Business Machines Corp., 0.300%, 11/02/28	649,348	0.05
EUR 900,000	Fortive Corp., 3.700%, 13/02/26	908,145	0.06	EUR 750,000	International Business Machines Corp., 1.750%, 07/03/28	729,375	0.05
EUR 1,500,000	General Electric Co., 1.875%, 28/05/27	1,471,230	0.10	EUR 100,000	International Business Machines Corp., 1.750%, 31/01/31	92,883	0.01
EUR 400,000	General Electric Co., 1.500%, 17/05/29	378,584	0.03	EUR 1,300,000	International Business Machines Corp., 3.625%, 06/02/31	1,337,466	0.09
EUR 300,000	General Electric Co., 4.125%, 19/09/35	317,352	0.02	EUR 1,500,000	International Business Machines Corp., 3.750%, 06/02/35	1,552,470	0.11
EUR 500,000	General Mills, Inc., 0.450%, 15/01/26	488,685	0.03	EUR 800,000	International Business Machines Corp., 4.000%, 06/02/43	819,992	0.06
EUR 700,000	General Mills, Inc., 3.907%, 13/04/29	723,625	0.05	EUR 1,000,000	IWG U.S. Finance LLC, 6.500%, 28/06/30	1,069,450	0.07
EUR 400,000	General Mills, Inc., 3.850%, 23/04/34	411,668	0.03	EUR 500,000	Jefferies Financial Group, Inc., 3.875%, 16/04/26	504,740	0.04
EUR 300,000	General Motors Financial Co., Inc., 0.850%, 26/02/26	293,676	0.02	EUR 400,000	Jefferies Financial Group, Inc., 4.000%, 16/04/29	412,700	0.03
EUR 325,000	General Motors Financial Co., Inc., 0.600%, 20/05/27	307,128	0.02	EUR 1,300,000	John Deere Capital Corp., 3.450%, 16/07/32	1,332,526	0.09
EUR 900,000	General Motors Financial Co., Inc., 4.500%, 22/11/27	934,992	0.07	EUR 600,000	Johnson & Johnson, 1.150%, 20/11/28	573,240	0.04
EUR 700,000	General Motors Financial Co., Inc., 0.650%, 07/09/28	640,444	0.04	EUR 500,000	Johnson & Johnson, 3.200%, 01/06/32	510,785	0.04
EUR 400,000	General Motors Financial Co., Inc., 4.300%, 15/02/29	415,028	0.03	EUR 600,000	Johnson & Johnson, 3.350%, 01/06/36	607,704	0.04
EUR 500,000	General Motors Financial Co., Inc., 4.000%, 10/07/30	515,115	0.04	EUR 700,000	Johnson & Johnson, 3.550%, 01/06/44	715,421	0.05
EUR 800,000	Global Payments, Inc., 4.875%, 17/03/31	844,864	0.06	EUR 500,000	JPMorgan Chase & Co., 0.389%, 24/02/28	473,590	0.03
EUR 1,900,000	Goldman Sachs Group, Inc., 2.875%, 03/06/26	1,906,403	0.13	EUR 960,000	JPMorgan Chase & Co., 1.638%, 18/05/28	931,325	0.07
EUR 1,395,000	Goldman Sachs Group, Inc., 1.625%, 27/07/26	1,371,452	0.10	EUR 700,000	JPMorgan Chase & Co., 3.674%, 06/06/28	712,908	0.05
EUR 590,000	Goldman Sachs Group, Inc., 0.250%, 26/01/28	547,001	0.04	EUR 1,000,000	JPMorgan Chase & Co., 1.812%, 12/06/29	964,960	0.07
EUR 1,925,000	Goldman Sachs Group, Inc., 2.000%, 22/03/28	1,873,660	0.13	EUR 1,135,000	JPMorgan Chase & Co., 1.963%, 23/03/30	1,086,274	0.08
EUR 300,000	Goldman Sachs Group, Inc., 1.250%, 07/02/29	279,732	0.02	EUR 1,500,000	JPMorgan Chase & Co., 1.001%, 25/07/31	1,337,085	0.09
EUR 500,000	Goldman Sachs Group, Inc., 0.875%, 09/05/29	455,645	0.03	EUR 2,300,000	JPMorgan Chase & Co., 4.457%, 13/11/31	2,453,180	0.17
EUR 1,000,000	Goldman Sachs Group, Inc., 0.750%, 23/03/32	836,970	0.06	EUR 1,500,000	JPMorgan Chase & Co., 1.047%, 04/11/32	1,299,930	0.09
EUR 300,000	Goldman Sachs Group, Inc., 1.000%, 18/03/33	251,754	0.02	EUR 500,000	JPMorgan Chase & Co., 0.597%, 17/02/33	414,805	0.03
EUR 900,000	Harley-Davidson Financial Services, Inc., 5.125%, 05/04/26	919,980	0.06				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
United States (continued)				United States (continued)			
EUR 1,025,000	JPMorgan Chase & Co., 3.761%, 21/03/34	1,047,478	0.07	EUR 200,000	MMS USA Holdings, Inc., 1.750%, 13/06/31	184,714	0.01
EUR 25,000	Kellanova, 0.500%, 20/05/29	22,636	0.00	EUR 600,000	Molson Coors Beverage Co., 3.800%, 15/06/32	613,758	0.04
EUR 800,000	Kellanova, 3.750%, 16/05/34	817,720	0.06	EUR 300,000	Mondelez International, Inc., 1.625%, 08/03/27	293,463	0.02
EUR 320,000	Kinder Morgan, Inc., 2.250%, 16/03/27	316,464	0.02	EUR 400,000	Mondelez International, Inc., 0.250%, 17/03/28	367,864	0.03
EUR 1,000,000	Kraft Heinz Foods Co., 2.250%, 25/05/28	982,360	0.07	EUR 500,000	Mondelez International, Inc., 0.750%, 17/03/33	407,105	0.03
EUR 1,000,000	Kraft Heinz Foods Co., 3.500%, 15/03/29	1,019,680	0.07	EUR 324,000	Mondelez International, Inc., 2.375%, 06/03/35	289,364	0.02
EUR 320,000	ManpowerGroup, Inc., 1.750%, 22/06/26	314,675	0.02	EUR 500,000	Mondelez International, Inc., 1.375%, 17/03/41	351,695	0.02
EUR 100,000	ManpowerGroup, Inc., 3.500%, 30/06/27	101,139	0.01	EUR 890,000	Moody's Corp., 0.950%, 25/02/30	804,088	0.06
EUR 1,000,000	MassMutual Global Funding II, 3.750%, 19/01/30	1,037,140	0.07	EUR 700,000	Morgan Stanley, 4.813%, 25/10/28	735,245	0.05
EUR 490,000	Mastercard, Inc., 2.100%, 01/12/27	486,310	0.03	EUR 800,000	Morgan Stanley, 4.656%, 02/03/29	839,528	0.06
EUR 145,000	Mastercard, Inc., 1.000%, 22/02/29	135,643	0.01	EUR 600,000	Morgan Stanley, 0.495%, 26/10/29	546,420	0.04
EUR 600,000	McDonald's Corp., 0.900%, 15/06/26	585,444	0.04	EUR 1,000,000	Morgan Stanley, 3.790%, 21/03/30	1,025,390	0.07
EUR 200,000	McDonald's Corp., 1.875%, 26/05/27	197,748	0.01	EUR 1,200,000	Morgan Stanley, 0.497%, 07/02/31	1,044,660	0.08
EUR 1,300,000	McDonald's Corp., 3.625%, 28/11/27	1,331,746	0.10	EUR 2,500,000	Morgan Stanley, 1.102%, 29/04/33	2,130,775	0.15
EUR 500,000	McDonald's Corp., 1.750%, 03/05/28	485,210	0.03	EUR 700,000	Morgan Stanley, 5.148%, 25/01/34	780,535	0.05
EUR 500,000	McDonald's Corp., 2.375%, 31/05/29	489,345	0.03	EUR 2,200,000	Morgan Stanley, 3.955%, 21/03/35	2,250,776	0.16
EUR 1,000,000	McDonald's Corp., 1.500%, 28/11/29	937,670	0.07	EUR 300,000	Nasdaq, Inc., 4.500%, 15/02/32	320,064	0.02
EUR 100,000	McDonald's Corp., 1.600%, 15/03/31	91,751	0.01	EUR 850,000	National Grid North America, Inc., 0.410%, 20/01/26	829,991	0.06
EUR 500,000	McDonald's Corp., 0.875%, 04/10/33	412,235	0.03	EUR 700,000	National Grid North America, Inc., 4.151%, 12/09/27	722,267	0.05
EUR 300,000	McDonald's Corp., 4.250%, 07/03/35	318,942	0.02	EUR 1,180,000	National Grid North America, Inc., 4.668%, 12/09/33	1,269,550	0.09
EUR 460,000	McKesson Corp., 1.625%, 30/10/26	451,016	0.03	EUR 500,000	Netflix, Inc., 3.625%, 15/05/27	510,515	0.04
EUR 500,000	Medtronic, Inc., 3.650%, 15/10/29	515,240	0.04	EUR 1,200,000	Netflix, Inc., 4.625%, 15/05/29	1,284,264	0.09
EUR 500,000	Medtronic, Inc., 3.875%, 15/10/36	517,580	0.04	EUR 500,000	Netflix, Inc., 3.875%, 15/11/29	520,045	0.04
EUR 500,000	Medtronic, Inc., 4.150%, 15/10/43	517,715	0.04	EUR 800,000	Netflix, Inc., 3.625%, 15/06/30	823,592	0.06
EUR 580,000	Merck & Co., Inc., 2.500%, 15/10/34	550,136	0.04	EUR 710,000	New York Life Global Funding, 0.250%, 23/01/27	677,084	0.05
EUR 150,000	Merck & Co., Inc., 1.375%, 02/11/36	122,607	0.01	EUR 500,000	New York Life Global Funding, 3.450%, 30/01/31	512,350	0.04
EUR 500,000	Metropolitan Life Global Funding I, 0.550%, 16/06/27	476,350	0.03	EUR 200,000	New York Life Global Funding, 3.625%, 07/06/34	206,574	0.01
EUR 400,000	Metropolitan Life Global Funding I, 4.000%, 05/04/28	415,200	0.03	EUR 1,000,000	Northwestern Mutual Global Funding, 4.109%, 15/03/30	1,051,380	0.07
EUR 2,000,000	Metropolitan Life Global Funding I, 0.500%, 25/05/29	1,808,040	0.13	EUR 700,000	Oncor Electric Delivery Co. LLC, 3.500%, 15/05/31	711,396	0.05
EUR 510,000	Microsoft Corp., 3.125%, 06/12/28	520,664	0.04	EUR 1,200,000	PepsiCo, Inc., 0.500%, 06/05/28	1,118,820	0.08
EUR 600,000	Microsoft Corp., 2.625%, 02/05/33	597,678	0.04	EUR 350,000	PepsiCo, Inc., 1.125%, 18/03/31	316,117	0.02
EUR 100,000	MMS USA Holdings, Inc., 1.250%, 13/06/28	94,649	0.01	EUR 210,000	PepsiCo, Inc., 0.875%, 16/10/39	152,639	0.01
				EUR 500,000	Pfizer, Inc., 1.000%, 06/03/27	483,150	0.03
				EUR 50,000	PPG Industries, Inc., 0.875%, 03/11/25	49,176	0.00
				EUR 700,000	PPG Industries, Inc., 2.750%, 01/06/29	692,237	0.05
				EUR 1,300,000	Procter & Gamble Co., 3.250%, 02/08/26	1,314,534	0.09
				EUR 490,000	Procter & Gamble Co., 1.200%, 30/10/28	465,377	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.76% (continued)				Corporate Bonds - 97.76% (continued)			
United States (continued)				United States (continued)			
EUR 400,000	Procter & Gamble Co., 1.250%, 25/10/29	376,108	0.03	EUR 500,000	T-Mobile USA, Inc., 3.700%, 08/05/32	512,920	0.04
EUR 1,000,000	Procter & Gamble Co., 3.250%, 02/08/31	1,025,280	0.07	EUR 857,000	Toyota Motor Credit Corp., 4.050%, 13/09/29	895,017	0.06
EUR 400,000	Procter & Gamble Co., 0.900%, 04/11/41	278,704	0.02	EUR 500,000	Toyota Motor Credit Corp., 3.625%, 15/07/31	510,690	0.04
EUR 400,000	Prologis Euro Finance LLC, 0.250%, 10/09/27	373,268	0.03	EUR 300,000	U.S. Bancorp, 4.009%, 21/05/32	308,586	0.02
EUR 400,000	Prologis Euro Finance LLC, 0.375%, 06/02/28	371,032	0.03	EUR 1,500,000	Unilever Capital Corp., 3.300%, 06/06/29	1,535,055	0.11
EUR 300,000	Prologis Euro Finance LLC, 1.000%, 08/02/29	277,707	0.02	EUR 500,000	Unilever Capital Corp., 3.400%, 06/06/33	509,435	0.04
EUR 490,000	Prologis Euro Finance LLC, 0.625%, 10/09/31	415,099	0.03	EUR 150,000	United Parcel Service, Inc., 1.500%, 15/11/32	136,118	0.01
EUR 800,000	Prologis Euro Finance LLC, 0.500%, 16/02/32	659,512	0.05	EUR 680,000	Veralto Corp., 4.150%, 19/09/31	704,446	0.05
EUR 685,000	Prologis Euro Finance LLC, 4.625%, 23/05/33	738,814	0.05	EUR 380,000	Verizon Communications, Inc., 1.375%, 27/10/26	371,746	0.03
EUR 500,000	Prologis Euro Finance LLC, 4.000%, 05/05/34	514,885	0.04	EUR 300,000	Verizon Communications, Inc., 1.375%, 02/11/28	285,273	0.02
EUR 100,000	Prologis Euro Finance LLC, 1.000%, 06/02/35	78,849	0.01	EUR 550,000	Verizon Communications, Inc., 1.875%, 26/10/29	524,931	0.04
EUR 800,000	Prologis Euro Finance LLC, 4.250%, 31/01/43	828,016	0.06	EUR 900,000	Verizon Communications, Inc., 4.250%, 31/10/30	954,126	0.07
EUR 500,000	PVH Corp., 3.125%, 15/12/27	499,070	0.03	EUR 700,000	Verizon Communications, Inc., 3.500%, 28/06/32	710,871	0.05
EUR 500,000	PVH Corp., 4.125%, 16/07/29	514,495	0.04	EUR 1,100,000	Verizon Communications, Inc., 4.750%, 31/10/34	1,210,176	0.08
EUR 1,000,000	Realty Income Corp., 4.875%, 06/07/30	1,071,530	0.07	EUR 1,900,000	Verizon Communications, Inc., 3.750%, 28/02/36	1,923,807	0.13
EUR 1,100,000	Revvity, Inc., 1.875%, 19/07/26	1,084,776	0.08	EUR 1,200,000	Verizon Communications, Inc., 2.875%, 15/01/38	1,103,292	0.08
EUR 1,000,000	Southern Power Co., 1.850%, 20/06/26	988,840	0.07	EUR 780,000	Verizon Communications, Inc., 1.850%, 18/05/40	610,919	0.04
EUR 800,000	Stryker Corp., 2.125%, 30/11/27	784,008	0.05	EUR 500,000	Visa, Inc., 1.500%, 15/06/26	493,190	0.03
EUR 190,000	Stryker Corp., 0.750%, 01/03/29	174,502	0.01	EUR 1,300,000	Visa, Inc., 2.375%, 15/06/34	1,230,853	0.09
EUR 190,000	Stryker Corp., 2.625%, 30/11/30	186,495	0.01	EUR 200,000	Warnermedia Holdings, Inc., 4.302%, 17/01/30	200,960	0.01
EUR 750,000	Stryker Corp., 1.000%, 03/12/31	654,060	0.05	EUR 1,200,000	Westlake Corp., 1.625%, 17/07/29	1,119,672	0.08
EUR 400,000	Stryker Corp., 3.375%, 11/09/32	404,192	0.03	EUR 500,000	WMG Acquisition Corp., 2.250%, 15/08/31	459,740	0.03
EUR 500,000	Stryker Corp., 3.625%, 11/09/36	503,640	0.04	EUR 500,000	WP Carey, Inc., 4.250%, 23/07/32	520,415	0.04
EUR 1,200,000	Thermo Fisher Scientific, Inc., 3.200%, 21/01/26	1,205,448	0.08	EUR 200,000	WP Carey, Inc., 3.700%, 19/11/34	197,342	0.01
EUR 300,000	Thermo Fisher Scientific, Inc., 1.400%, 23/01/26	296,388	0.02	EUR 170,000	Zimmer Biomet Holdings, Inc., 2.425%, 13/12/26	169,269	0.01
EUR 1,390,000	Thermo Fisher Scientific, Inc., 1.750%, 15/04/27	1,363,771	0.10	EUR 200,000	Zimmer Biomet Holdings, Inc., 3.518%, 15/12/32	201,122	0.01
EUR 1,650,000	Thermo Fisher Scientific, Inc., 0.875%, 01/10/31	1,431,589	0.10				
EUR 190,000	Thermo Fisher Scientific, Inc., 2.375%, 15/04/32	180,730	0.01	Total United States		209,013,358	14.64
EUR 540,000	Thermo Fisher Scientific, Inc., 1.500%, 01/10/39	407,646	0.03	Total Corporate Bonds		1,395,580,257	97.76
EUR 300,000	Timken Co., 4.125%, 23/05/34	300,429	0.02	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		1,395,580,257	97.76
EUR 500,000	T-Mobile USA, Inc., 3.550%, 08/05/29	511,580	0.04	TOTAL INVESTMENTS		1,395,580,257	97.76

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in Euro)

Derivatives

Forward Foreign Exchange Contracts Hedge – 0.33%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought GBP / Sold EUR, due 04/02/25	BNP Paribas SA	155,471,503	186,550,250	1,196,929	0.08
Bought GBP / Sold EUR, due 04/02/25	Deutsche Bank AG	146,910,070	176,205,250	1,203,154	0.09
Bought GBP / Sold EUR, due 04/02/25	Royal Bank of Canada	146,761,353	176,205,250	1,023,564	0.07
Bought GBP / Sold EUR, due 04/02/25	UBS AG	146,973,327	176,205,250	1,279,544	0.09
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				4,703,191	0.33
Total Forward Foreign Exchange Contracts Hedge				4,703,191	0.33
Other Net Assets/(Liabilities)				27,259,581	1.91
TOTAL NET ASSETS				1,427,543,029	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.45%				Corporate Bonds - 98.45% <i>(continued)</i>			
Australia				Australia <i>(continued)</i>			
EUR 100,000	Aurizon Network Pty. Ltd., 3.125%, 01/06/26	100,417	0.03	EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.974%, 12/03/36	103,011	0.03
EUR 400,000	AusNet Services Holdings Pty. Ltd., 0.625%, 25/08/30	349,389	0.09	EUR 100,000	Vicinity Centres Trust, 1.125%, 07/11/29	89,687	0.02
EUR 300,000	Australia & New Zealand Banking Group Ltd., 0.750%, 29/09/26	289,802	0.08	Total Australia		5,033,773	1.38
EUR 100,000	Australia & New Zealand Banking Group Ltd., 0.669%, 05/05/31	96,601	0.03	Austria			
EUR 200,000	Australia & New Zealand Banking Group Ltd., 5.101%, 03/02/33	209,691	0.06	EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.125%, 18/01/27	102,164	0.03
EUR 100,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.375%, 24/05/33	105,621	0.03	EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.125%, 03/10/29	100,280	0.03
EUR 200,000	Commonwealth Bank of Australia, 1.125%, 18/01/28	191,321	0.05	EUR 100,000	CA Immobilien Anlagen AG, 0.875%, 05/02/27	94,141	0.02
EUR 100,000	Goodman Australia Finance Pty. Ltd., 4.250%, 03/05/30	104,878	0.03	EUR 200,000	Erste Group Bank AG, 1.500%, 07/04/26	196,653	0.05
EUR 200,000	Macquarie Group Ltd., 0.950%, 21/05/31	173,527	0.05	EUR 200,000	Erste Group Bank AG, 0.875%, 13/05/27	191,208	0.05
EUR 400,000	Macquarie Group Ltd., 4.747%, 23/01/30	427,953	0.12	EUR 400,000	Erste Group Bank AG, 4.000%, 16/01/31	417,242	0.11
EUR 300,000	National Australia Bank Ltd., 2.125%, 24/05/28	293,171	0.08	EUR 100,000	Erste Group Bank AG, 1.625%, 08/09/31	97,511	0.03
EUR 200,000	National Australia Bank Ltd., 1.375%, 30/08/28	190,104	0.06	EUR 100,000	Erste Group Bank AG, 0.875%, 15/11/32	92,995	0.02
EUR 200,000	National Australia Bank Ltd., 3.125%, 28/02/30	201,300	0.05	EUR 100,000	Erste Group Bank AG, 4.000%, 15/01/35	100,217	0.03
EUR 100,000	NBN Co. Ltd., 4.125%, 15/03/29	104,670	0.03	EUR 100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.125%, 30/06/26	95,700	0.03
EUR 100,000	NBN Co. Ltd., 4.375%, 15/03/33	108,078	0.03	EUR 200,000	Mondi Finance Europe GmbH, 2.375%, 01/04/28	196,940	0.05
EUR 200,000	NBN Co. Ltd., 3.750%, 22/03/34	206,264	0.06	EUR 200,000	OMV AG, 1.000%, 14/12/26	193,910	0.05
EUR 100,000	Optus Finance Pty. Ltd., 1.000%, 20/06/29	91,118	0.02	EUR 200,000	OMV AG, 3.500%, 27/09/27	203,997	0.06
EUR 200,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.750%, 11/04/28	192,417	0.05	EUR 100,000	OMV AG, 2.000%, 09/04/28	97,941	0.03
EUR 200,000	Sydney Airport Finance Co. Pty. Ltd., 1.750%, 26/04/28	192,692	0.05	EUR 100,000	OMV AG, 1.875%, 04/12/28	96,444	0.03
EUR 200,000	Sydney Airport Finance Co. Pty. Ltd., 4.375%, 03/05/33	211,602	0.06	EUR 100,000	OMV AG, 3.250%, 04/09/31	100,402	0.03
EUR 100,000	Sydney Airport Finance Co. Pty. Ltd., 4.125%, 30/04/36	104,039	0.03	EUR 100,000	OMV AG, 3.750%, 04/09/36	99,762	0.03
EUR 200,000	Telstra Corp. Ltd., 1.125%, 14/04/26	196,220	0.05	EUR 100,000	OMV AG, 6.250%, perpetual	102,500	0.03
EUR 100,000	Telstra Corp. Ltd., 1.375%, 26/03/29	94,149	0.02	EUR 100,000	OMV AG, 2.500%, perpetual	97,752	0.03
EUR 100,000	Telstra Group Ltd., 3.750%, 04/05/31	104,024	0.03	EUR 100,000	OMV AG, 2.875%, perpetual	94,417	0.02
EUR 100,000	Transurban Finance Co. Pty. Ltd., 1.750%, 29/03/28	96,225	0.03	EUR 300,000	Raiffeisen Bank International AG, 5.750%, 27/01/28	322,702	0.09
EUR 200,000	Transurban Finance Co. Pty. Ltd., 3.000%, 08/04/30	198,478	0.05	EUR 300,000	Raiffeisen Bank International AG, 6.000%, 15/09/28	320,505	0.09
EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.713%, 12/03/32	102,061	0.03	EUR 300,000	Raiffeisen Bank International AG, 2.875%, 18/06/32	288,921	0.08
EUR 100,000	Transurban Finance Co. Pty. Ltd., 4.225%, 26/04/33	105,263	0.03	EUR 200,000	Telekom Finanzmanagement GmbH, 1.500%, 07/12/26	195,778	0.05
				EUR 100,000	Verbund AG, 3.250%, 17/05/31	101,856	0.03
				EUR 400,000	Volksbank Wien AG, 5.750%, 21/06/34	414,025	0.11
				Total Austria		4,415,963	1.21

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Belgium				Belgium (continued)			
EUR 100,000	Aedifica SA, 0.750%, 09/09/31	82,691	0.02	EUR 100,000	Elia Transmission Belgium SA, 3.625%, 18/01/33	102,291	0.03
EUR 100,000	Ageas SA, 1.875%, 24/11/51	88,594	0.02	EUR 100,000	Elia Transmission Belgium SA, 3.750%, 16/01/36	101,475	0.03
EUR 200,000	Anheuser-Busch InBev SA, 1.125%, 01/07/27	192,799	0.05	EUR 200,000	FLUVIUS System Operator CV, 0.250%, 14/06/28	183,279	0.05
EUR 300,000	Anheuser-Busch InBev SA, 2.125%, 02/12/27	295,700	0.08	EUR 100,000	FLUVIUS System Operator CV, 3.875%, 18/03/31	103,125	0.03
EUR 500,000	Anheuser-Busch InBev SA, 2.000%, 17/03/28	491,345	0.13	EUR 100,000	FLUVIUS System Operator CV, 0.625%, 24/11/31	83,540	0.02
EUR 250,000	Anheuser-Busch InBev SA, 1.650%, 28/03/31	231,500	0.06	EUR 300,000	FLUVIUS System Operator CV, 4.000%, 06/07/32	311,859	0.08
EUR 200,000	Anheuser-Busch InBev SA, 3.450%, 22/09/31	204,856	0.06	EUR 100,000	FLUVIUS System Operator CV, 3.875%, 02/05/34	102,496	0.03
EUR 600,000	Anheuser-Busch InBev SA, 2.875%, 02/04/32	590,937	0.16	EUR 200,000	Groupe Bruxelles Lambert NV, 4.000%, 15/05/33	210,062	0.06
EUR 200,000	Anheuser-Busch InBev SA, 3.250%, 24/01/33	201,415	0.05	EUR 100,000	KBC Group NV, 0.375%, 16/06/27	96,680	0.03
EUR 300,000	Anheuser-Busch InBev SA, 2.750%, 17/03/36	283,223	0.08	EUR 100,000	KBC Group NV, 4.375%, 23/11/27	102,760	0.03
EUR 200,000	Anheuser-Busch InBev SA, 3.750%, 22/03/37	204,032	0.06	EUR 100,000	KBC Group NV, 0.750%, 21/01/28	95,777	0.03
EUR 350,000	Anheuser-Busch InBev SA, 3.700%, 02/04/40	351,526	0.10	EUR 400,000	KBC Group NV, 0.125%, 14/01/29	367,591	0.10
EUR 100,000	Anheuser-Busch InBev SA, 3.950%, 22/03/44	101,526	0.03	EUR 100,000	KBC Group NV, 4.250%, 28/11/29	104,141	0.03
EUR 200,000	Argenta Spaarbank NV, 1.000%, 29/01/27	191,675	0.05	EUR 100,000	KBC Group NV, 0.750%, 24/01/30	89,464	0.02
EUR 100,000	Argenta Spaarbank NV, 5.375%, 29/11/27	103,982	0.03	EUR 200,000	KBC Group NV, 4.375%, 19/04/30	209,887	0.06
EUR 100,000	Argenta Spaarbank NV, 1.375%, 08/02/29	94,379	0.03	EUR 100,000	KBC Group NV, 3.000%, 25/08/30	99,532	0.03
EUR 200,000	Barry Callebaut Services NV, 4.000%, 14/06/29	203,342	0.05	EUR 200,000	KBC Group NV, 0.625%, 07/12/31	190,736	0.05
EUR 200,000	Belfius Bank SA, 0.375%, 13/02/26	194,668	0.05	EUR 100,000	KBC Group NV, 3.750%, 27/03/32	102,771	0.03
EUR 200,000	Belfius Bank SA, zero coupon, 28/08/26	190,970	0.05	EUR 100,000	KBC Group NV, 4.875%, 25/04/33	103,811	0.03
EUR 300,000	Belfius Bank SA, 0.125%, 08/02/28	276,187	0.08	EUR 200,000	KBC Group NV, 4.750%, 17/04/35	207,777	0.06
EUR 100,000	Belfius Bank SA, 3.875%, 12/06/28	103,217	0.03	EUR 100,000	Lonza Finance International NV, 1.625%, 21/04/27	97,641	0.03
EUR 100,000	Belfius Bank SA, 4.125%, 12/09/29	104,753	0.03	EUR 100,000	Lonza Finance International NV, 3.250%, 04/09/30	100,861	0.03
EUR 100,000	Belfius Bank SA, 5.250%, 19/04/33	104,409	0.03	EUR 200,000	Lonza Finance International NV, 3.875%, 24/04/36	204,756	0.06
EUR 300,000	Belfius Bank SA, 4.875%, 11/06/35	312,255	0.08	EUR 100,000	Proximus SADP, 4.000%, 08/03/30	104,048	0.03
EUR 100,000	bpost SA, 1.250%, 11/07/26	97,960	0.03	EUR 200,000	Proximus SADP, 0.750%, 17/11/36	144,530	0.04
EUR 100,000	bpost SA, 3.290%, 16/10/29	100,419	0.03	EUR 100,000	Solvay SA, 3.875%, 03/04/28	102,005	0.03
EUR 100,000	Cofinimmo SA, 0.875%, 02/12/30	85,239	0.02	EUR 100,000	Solvay SA, 4.250%, 03/10/31	102,931	0.03
EUR 100,000	Crelan SA, 5.750%, 26/01/28	107,206	0.03	EUR 300,000	VGP NV, 2.250%, 17/01/30	273,414	0.07
EUR 100,000	Crelan SA, 6.000%, 28/02/30	109,885	0.03	Total Belgium		10,195,407	2.80
EUR 100,000	Crelan SA, 5.250%, 23/01/32	108,543	0.03	Bermuda			
EUR 200,000	Elia Transmission Belgium SA, 1.375%, 14/01/26	197,415	0.05	EUR 200,000	Athora Holding Ltd., 6.625%, 16/06/28	216,950	0.06
EUR 100,000	Elia Transmission Belgium SA, 0.875%, 28/04/30	89,519	0.02	EUR 100,000	Athora Holding Ltd., 5.875%, 10/09/34	103,375	0.03
				Total Bermuda		320,325	0.09
				Canada			
				EUR 200,000	Alimentation Couche-Tard, Inc., 1.875%, 06/05/26	197,451	0.05
				EUR 300,000	Alimentation Couche-Tard, Inc., 4.011%, 12/02/36	302,894	0.08
				EUR 200,000	Bank of Montreal, 3.750%, 10/07/30	203,885	0.06

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Canada (continued)				Denmark (continued)			
EUR 200,000	Bank of Nova Scotia, 0.125%, 04/09/26	191,676	0.05	EUR 100,000	Nykredit Realkredit AS, 3.875%, 05/07/27	102,058	0.03
EUR 200,000	Bank of Nova Scotia, 0.250%, 01/11/28	180,419	0.05	EUR 100,000	Nykredit Realkredit AS, 1.375%, 12/07/27	96,534	0.02
EUR 200,000	Magna International, Inc., 4.375%, 17/03/32	211,317	0.06	EUR 100,000	Nykredit Realkredit AS, 4.000%, 17/07/28	102,574	0.03
EUR 300,000	National Bank of Canada, 3.750%, 02/05/29	308,364	0.09	EUR 200,000	Nykredit Realkredit AS, 4.625%, 19/01/29	209,626	0.06
EUR 167,000	Royal Bank of Canada, 4.125%, 05/07/28	173,996	0.05	EUR 100,000	Nykredit Realkredit AS, 3.875%, 09/07/29	102,148	0.03
EUR 200,000	Royal Bank of Canada, 2.125%, 26/04/29	193,660	0.05	EUR 100,000	Nykredit Realkredit AS, 3.375%, 10/01/30	99,540	0.03
EUR 100,000	Royal Bank of Canada, 4.375%, 02/10/30	106,892	0.03	EUR 100,000	Nykredit Realkredit AS, 3.500%, 10/07/31	99,683	0.03
Total Canada		2,070,554	0.57	EUR 100,000	Orsted AS, 3.625%, 01/03/26	100,792	0.03
Cayman Islands				EUR 100,000	Orsted AS, 2.250%, 14/06/28	97,283	0.03
EUR 200,000	CK Hutchison Europe Finance 18 Ltd., 2.000%, 13/04/30	188,769	0.05	EUR 200,000	Orsted AS, 1.500%, 26/11/29	185,376	0.05
EUR 200,000	CK Hutchison Finance 16 Ltd., 2.000%, 06/04/28	194,191	0.06	EUR 300,000	Orsted AS, 3.750%, 01/03/30	308,215	0.08
Total Cayman Islands		382,960	0.11	EUR 200,000	Orsted AS, 4.125%, 01/03/35	207,038	0.06
Czech Republic				EUR 100,000	Pandora AS, 4.500%, 10/04/28	104,302	0.03
EUR 300,000	Ceska sporitelna AS, 5.737%, 08/03/28	315,103	0.09	EUR 100,000	Pandora AS, 3.875%, 31/05/30	102,019	0.03
EUR 200,000	Ceska sporitelna AS, 4.824%, 15/01/30	209,282	0.06	EUR 100,000	Sydbank AS, 5.125%, 06/09/28	104,639	0.03
EUR 100,000	CEZ AS, 0.875%, 02/12/26	95,840	0.02	EUR 200,000	TDC Net AS, 5.056%, 31/05/28	207,914	0.06
EUR 100,000	CEZ AS, 2.375%, 06/04/27	98,306	0.03	EUR 100,000	TDC Net AS, 5.618%, 06/02/30	106,011	0.03
EUR 300,000	CEZ AS, 3.000%, 05/06/28	298,743	0.08	EUR 200,000	TDC Net AS, 6.500%, 01/06/31	222,083	0.06
EUR 100,000	CEZ AS, 4.250%, 11/06/32	102,001	0.03	EUR 200,000	Vestas Wind Systems AS, 4.125%, 15/06/26	203,029	0.05
EUR 200,000	EPH Financing International AS, 6.651%, 13/11/28	215,274	0.06	Total Denmark		4,725,383	1.30
EUR 100,000	EPH Financing International AS, 5.875%, 30/11/29	106,358	0.03	Finland			
Total Czech Republic		1,440,907	0.40	EUR 150,000	Balder Finland OYJ, 1.000%, 20/01/29	134,763	0.04
Denmark				EUR 300,000	Balder Finland OYJ, 2.000%, 18/01/31	267,894	0.07
EUR 400,000	AP Moller - Maersk AS, 1.750%, 16/03/26	395,557	0.11	EUR 100,000	Castellum Helsinki Finance Holding Abp, 0.875%, 17/09/29	87,479	0.02
EUR 185,000	Carlsberg Breweries AS, 0.375%, 30/06/27	174,629	0.05	EUR 200,000	Elenia Verkko OYJ, 0.375%, 06/02/27	189,365	0.05
EUR 100,000	Carlsberg Breweries AS, 4.000%, 05/10/28	103,850	0.03	EUR 200,000	Fortum OYJ, 4.000%, 26/05/28	206,459	0.06
EUR 200,000	Carlsberg Breweries AS, 0.625%, 09/03/30	176,862	0.05	EUR 100,000	Fortum OYJ, 2.125%, 27/02/29	96,220	0.03
EUR 100,000	Carlsberg Breweries AS, 4.250%, 05/10/33	106,175	0.03	EUR 200,000	Fortum OYJ, 4.500%, 26/05/33	212,450	0.06
EUR 100,000	H Lundbeck AS, 0.875%, 14/10/27	94,236	0.02	EUR 200,000	Kojamo OYJ, 1.875%, 27/05/27	194,033	0.05
EUR 100,000	ISS Global AS, 0.875%, 18/06/26	97,291	0.03	EUR 150,000	Neste OYJ, 3.875%, 16/03/29	153,460	0.04
EUR 100,000	ISS Global AS, 1.500%, 31/08/27	96,257	0.02	EUR 200,000	Neste OYJ, 4.250%, 16/03/33	205,065	0.06
EUR 100,000	Jyske Bank AS, 5.500%, 16/11/27	104,533	0.03	EUR 250,000	Nokia OYJ, 3.125%, 15/05/28	250,410	0.07
EUR 400,000	Jyske Bank AS, 5.125%, 01/05/35	422,107	0.11	EUR 500,000	Nordea Bank Abp, 0.500%, 14/05/27	474,463	0.13
EUR 100,000	Nykredit Realkredit AS, 0.250%, 13/01/26	97,328	0.03	EUR 200,000	Nordea Bank Abp, 4.125%, 05/05/28	207,278	0.06
EUR 100,000	Nykredit Realkredit AS, 0.750%, 20/01/27	95,694	0.02	EUR 100,000	Nordea Bank Abp, 0.500%, 02/11/28	90,965	0.02
				EUR 200,000	Nordea Bank Abp, 2.500%, 23/05/29	195,731	0.05
				EUR 100,000	Nordea Bank Abp, 3.375%, 11/06/29	102,271	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Finland (continued)				France (continued)			
EUR 100,000	Nordea Bank Abp, 3.000%, 28/10/31	98,811	0.03	EUR 100,000	APRR SA, 3.125%, 06/01/34	97,433	0.03
EUR 100,000	Nordea Bank Abp, 2.875%, 24/08/32	97,378	0.03	EUR 200,000	Arkema SA, 0.750%, 03/12/29	179,261	0.05
EUR 200,000	Nordea Bank Abp, 4.875%, 23/02/34	210,406	0.06	EUR 100,000	Arkema SA, 4.250%, 20/05/30	104,699	0.03
EUR 400,000	Nordea Bank Abp, 3.625%, 15/03/34	405,071	0.11	EUR 100,000	Arkema SA, 3.500%, 12/09/34	98,923	0.03
EUR 120,000	OP Corporate Bank PLC, 0.250%, 24/03/26	116,163	0.03	EUR 200,000	Autoroutes du Sud de la France SA, 1.000%, 13/05/26	195,825	0.05
EUR 139,000	OP Corporate Bank PLC, 4.125%, 18/04/27	143,059	0.04	EUR 100,000	Autoroutes du Sud de la France SA, 1.375%, 27/06/28	95,234	0.03
EUR 155,000	OP Corporate Bank PLC, 0.100%, 16/11/27	143,482	0.04	EUR 100,000	Autoroutes du Sud de la France SA, 1.375%, 22/01/30	93,103	0.02
EUR 400,000	OP Corporate Bank PLC, 4.000%, 13/06/28	414,349	0.11	EUR 200,000	Autoroutes du Sud de la France SA, 2.750%, 02/09/32	192,551	0.05
EUR 100,000	OP Corporate Bank PLC, 0.625%, 12/11/29	88,482	0.02	EUR 300,000	AXA SA, 3.750%, 12/10/30	312,900	0.09
EUR 100,000	OP Corporate Bank PLC, 2.875%, 27/11/29	99,379	0.03	EUR 100,000	AXA SA, 3.625%, 10/01/33	104,130	0.03
EUR 100,000	Sampo OYJ, 3.375%, 23/05/49	98,632	0.03	EUR 100,000	AXA SA, 1.875%, 10/07/42	87,118	0.02
EUR 200,000	Sampo OYJ, 2.500%, 03/09/52	181,744	0.05	EUR 400,000	AXA SA, 4.250%, 10/03/43	406,055	0.11
EUR 200,000	Stora Enso OYJ, 4.000%, 01/06/26	202,617	0.06	EUR 300,000	AXA SA, 5.500%, 11/07/43	328,093	0.09
EUR 100,000	UPM-Kymmene OYJ, 0.125%, 19/11/28	89,887	0.02	EUR 300,000	AXA SA, 3.250%, 28/05/49	296,635	0.08
EUR 100,000	UPM-Kymmene OYJ, 2.250%, 23/05/29	97,037	0.03	EUR 100,000	Ayvens SA, 1.250%, 02/03/26	98,035	0.03
EUR 100,000	UPM-Kymmene OYJ, 3.375%, 29/08/34	99,551	0.03	EUR 100,000	Ayvens SA, 4.375%, 23/11/26	102,394	0.03
Total Finland		5,654,354	1.56	EUR 200,000	Ayvens SA, 4.000%, 05/07/27	204,694	0.06
France				EUR 100,000	Ayvens SA, 3.875%, 24/01/28	102,215	0.03
EUR 200,000	ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.250%, 09/09/33	227,404	0.06	EUR 200,000	Ayvens SA, 4.875%, 06/10/28	210,768	0.06
EUR 100,000	Accor SA, 1.750%, 04/02/26	98,847	0.03	EUR 200,000	Ayvens SA, 3.875%, 16/07/29	204,516	0.06
EUR 100,000	Accor SA, 2.375%, 29/11/28	96,999	0.03	EUR 100,000	Ayvens SA, 4.000%, 24/01/31	103,098	0.03
EUR 100,000	Accor SA, 3.875%, 11/03/31	101,965	0.03	EUR 400,000	Banque Federative du Credit Mutuel SA, 0.010%, 11/05/26	384,831	0.11
EUR 200,000	Aeroports de Paris SA, 1.000%, 13/12/27	189,808	0.05	EUR 300,000	Banque Federative du Credit Mutuel SA, 0.750%, 08/06/26	291,056	0.08
EUR 300,000	Aeroports de Paris SA, 2.750%, 02/04/30	293,415	0.08	EUR 400,000	Banque Federative du Credit Mutuel SA, 1.250%, 26/05/27	384,752	0.10
EUR 200,000	Aeroports de Paris SA, 1.500%, 02/07/32	175,684	0.05	EUR 500,000	Banque Federative du Credit Mutuel SA, 3.125%, 14/09/27	501,956	0.14
EUR 200,000	Aeroports de Paris SA, 1.125%, 18/06/34	163,549	0.04	EUR 300,000	Banque Federative du Credit Mutuel SA, 1.625%, 15/11/27	286,011	0.08
EUR 200,000	Aeroports de Paris SA, 2.125%, 11/10/38	170,053	0.05	EUR 200,000	Banque Federative du Credit Mutuel SA, 0.625%, 19/11/27	186,722	0.05
EUR 100,000	Alstom SA, 0.250%, 14/10/26	95,625	0.03	EUR 400,000	Banque Federative du Credit Mutuel SA, 2.500%, 25/05/28	388,355	0.11
EUR 100,000	Alstom SA, zero coupon, 11/01/29	88,415	0.02	EUR 400,000	Banque Federative du Credit Mutuel SA, 0.250%, 19/07/28	360,404	0.10
EUR 200,000	Alstom SA, 0.500%, 27/07/30	173,034	0.05	EUR 200,000	Banque Federative du Credit Mutuel SA, 0.625%, 03/11/28	181,110	0.05
EUR 200,000	APRR SA, 1.125%, 09/01/26	196,812	0.05	EUR 100,000	Banque Federative du Credit Mutuel SA, 4.125%, 13/03/29	103,966	0.03
EUR 300,000	APRR SA, 1.250%, 06/01/27	291,364	0.08	EUR 300,000	Banque Federative du Credit Mutuel SA, 1.750%, 15/03/29	281,352	0.08
EUR 100,000	APRR SA, zero coupon, 19/06/28	90,856	0.02	EUR 200,000	Banque Federative du Credit Mutuel SA, 0.750%, 17/01/30	175,513	0.05
EUR 100,000	APRR SA, 1.875%, 03/01/29	95,966	0.03	EUR 300,000	Banque Federative du Credit Mutuel SA, 4.375%, 02/05/30	312,780	0.09
EUR 200,000	APRR SA, 3.125%, 24/01/30	200,415	0.05	EUR 400,000	Banque Federative du Credit Mutuel SA, 1.250%, 03/06/30	356,915	0.10
				EUR 100,000	Banque Federative du Credit Mutuel SA, 0.625%, 21/02/31	83,907	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
France (continued)				France (continued)			
EUR 100,000	Banque Federative du Credit Mutuel SA, 3.250%, 17/10/31	99,662	0.03	EUR 300,000	BNP Paribas SA, 4.042%, 10/01/32	307,655	0.08
EUR 300,000	Banque Federative du Credit Mutuel SA, 4.750%, 10/11/31	319,203	0.09	EUR 200,000	BNP Paribas SA, 1.125%, 15/01/32	189,996	0.05
EUR 400,000	Banque Federative du Credit Mutuel SA, 1.125%, 19/01/32	338,615	0.09	EUR 300,000	BNP Paribas SA, 2.500%, 31/03/32	291,865	0.08
EUR 400,000	Banque Federative du Credit Mutuel SA, 3.875%, 16/06/32	400,314	0.11	EUR 200,000	BNP Paribas SA, 2.100%, 07/04/32	181,442	0.05
EUR 100,000	Banque Federative du Credit Mutuel SA, 4.000%, 26/01/33	102,484	0.03	EUR 200,000	BNP Paribas SA, 4.125%, 26/09/32	209,986	0.06
EUR 400,000	Banque Federative du Credit Mutuel SA, 3.750%, 01/02/33	410,190	0.11	EUR 400,000	BNP Paribas SA, 4.750%, 13/11/32	426,368	0.12
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.125%, 14/06/33	210,560	0.06	EUR 200,000	BNP Paribas SA, 4.125%, 24/05/33	210,880	0.06
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.375%, 11/01/34	200,235	0.05	EUR 200,000	BNP Paribas SA, 0.875%, 31/08/33	179,664	0.05
EUR 100,000	Banque Federative du Credit Mutuel SA, 3.750%, 03/02/34	101,464	0.03	EUR 200,000	BNP Paribas SA, 4.095%, 13/02/34	205,311	0.06
EUR 200,000	Banque Stellantis France SACA, 3.875%, 19/01/26	201,708	0.05	EUR 200,000	Bouygues SA, 1.375%, 07/06/27	194,207	0.05
EUR 150,000	BNP Paribas SA, 1.125%, 11/06/26	146,193	0.04	EUR 400,000	Bouygues SA, 0.500%, 11/02/30	353,241	0.10
EUR 100,000	BNP Paribas SA, 2.875%, 01/10/26	99,649	0.03	EUR 100,000	Bouygues SA, 4.625%, 07/06/32	107,989	0.03
EUR 200,000	BNP Paribas SA, 2.250%, 11/01/27	196,476	0.05	EUR 200,000	Bouygues SA, 3.250%, 30/06/37	192,766	0.05
EUR 400,000	BNP Paribas SA, 2.125%, 23/01/27	396,291	0.11	EUR 300,000	Bouygues SA, 5.375%, 30/06/42	350,348	0.10
EUR 200,000	BNP Paribas SA, 0.250%, 13/04/27	193,080	0.05	EUR 200,000	BPCE SA, 0.375%, 02/02/26	194,556	0.05
EUR 200,000	BNP Paribas SA, 0.375%, 14/10/27	190,823	0.05	EUR 200,000	BPCE SA, 1.375%, 23/03/26	196,251	0.05
EUR 300,000	BNP Paribas SA, 0.500%, 19/02/28	283,542	0.08	EUR 200,000	BPCE SA, 3.625%, 17/04/26	201,761	0.05
EUR 100,000	BNP Paribas SA, 1.500%, 23/05/28	94,861	0.03	EUR 200,000	BPCE SA, 0.010%, 14/01/27	188,873	0.05
EUR 150,000	BNP Paribas SA, 1.500%, 25/05/28	144,046	0.04	EUR 100,000	BPCE SA, 0.500%, 24/02/27	94,790	0.03
EUR 100,000	BNP Paribas SA, 0.500%, 30/05/28	93,900	0.02	EUR 300,000	BPCE SA, 0.500%, 15/09/27	286,973	0.08
EUR 500,000	BNP Paribas SA, 0.500%, 01/09/28	466,215	0.13	EUR 300,000	BPCE SA, 0.500%, 14/01/28	284,459	0.08
EUR 400,000	BNP Paribas SA, 3.875%, 23/02/29	410,534	0.11	EUR 300,000	BPCE SA, 3.500%, 25/01/28	304,570	0.08
EUR 400,000	BNP Paribas SA, 1.125%, 17/04/29	374,316	0.10	EUR 200,000	BPCE SA, 4.125%, 10/07/28	207,777	0.06
EUR 200,000	BNP Paribas SA, 3.625%, 01/09/29	203,221	0.06	EUR 400,000	BPCE SA, 4.375%, 13/07/28	415,022	0.11
EUR 200,000	BNP Paribas SA, 0.500%, 19/01/30	178,527	0.05	EUR 200,000	BPCE SA, 3.875%, 11/01/29	204,016	0.06
EUR 200,000	BNP Paribas SA, 0.875%, 11/07/30	179,090	0.05	EUR 200,000	BPCE SA, 0.625%, 15/01/30	177,489	0.05
EUR 200,000	BNP Paribas SA, 3.875%, 10/01/31	206,563	0.06	EUR 200,000	BPCE SA, 4.625%, 02/03/30	209,190	0.06
EUR 200,000	BNP Paribas SA, 4.250%, 13/04/31	208,266	0.06	EUR 200,000	BPCE SA, 2.250%, 02/03/32	193,886	0.05
EUR 300,000	BNP Paribas SA, 1.625%, 02/07/31	263,947	0.07	EUR 300,000	BPCE SA, 4.000%, 29/11/32	312,905	0.09
				EUR 100,000	BPCE SA, 4.500%, 13/01/33	104,871	0.03
				EUR 200,000	BPCE SA, 4.125%, 08/03/33	204,263	0.06
				EUR 100,000	BPCE SA, 4.750%, 14/06/34	106,698	0.03
				EUR 200,000	BPCE SA, 4.250%, 11/01/35	206,645	0.06
				EUR 300,000	BPCE SA, 5.125%, 25/01/35	313,594	0.09
				EUR 500,000	BPCE SA, 3.875%, 25/01/36	512,915	0.14
				EUR 100,000	Bureau Veritas SA, 1.125%, 18/01/27	96,924	0.03
				EUR 200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.000%, 23/01/27	210,460	0.06
				EUR 100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.375%, 24/09/28	99,405	0.03
				EUR 200,000	Capgemini SE, 1.750%, 18/04/28	193,571	0.05
				EUR 200,000	Capgemini SE, 2.000%, 15/04/29	193,122	0.05
				EUR 100,000	Capgemini SE, 1.125%, 23/06/30	90,531	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
France (continued)				France (continued)			
EUR 200,000	Capgemini SE, 2.375%, 15/04/32	189,551	0.05	EUR 100,000	Credit Agricole Assurances SA, 2.000%, 17/07/30	91,630	0.02
EUR 200,000	Carrefour Banque SA, 4.079%, 05/05/27	203,471	0.06	EUR 300,000	Credit Agricole Assurances SA, 1.500%, 06/10/31	258,097	0.07
EUR 200,000	Carrefour SA, 1.750%, 04/05/26	197,305	0.05	EUR 100,000	Credit Agricole Assurances SA, 5.875%, 25/10/33	111,400	0.03
EUR 200,000	Carrefour SA, 1.000%, 17/05/27	191,281	0.05	EUR 100,000	Credit Agricole Assurances SA, 4.500%, 17/12/34	101,979	0.03
EUR 100,000	Carrefour SA, 4.125%, 12/10/28	103,602	0.03	EUR 100,000	Credit Agricole Assurances SA, 2.625%, 29/01/48	96,817	0.03
EUR 200,000	Carrefour SA, 3.750%, 10/10/30	203,761	0.06	EUR 100,000	Credit Agricole Assurances SA, 4.750%, 27/09/48	103,549	0.03
EUR 100,000	Carrefour SA, 4.375%, 14/11/31	105,326	0.03	EUR 100,000	Credit Agricole SA, 3.125%, 05/02/26	100,583	0.03
EUR 100,000	Carrefour SA, 3.625%, 17/10/32	99,719	0.03	EUR 400,000	Credit Agricole SA, 1.875%, 20/12/26	391,556	0.11
EUR 100,000	Cie de Saint-Gobain SA, 1.125%, 23/03/26	98,134	0.03	EUR 300,000	Credit Agricole SA, 2.625%, 17/03/27	296,800	0.08
EUR 100,000	Cie de Saint-Gobain SA, 3.750%, 29/11/26	101,833	0.03	EUR 100,000	Credit Agricole SA, 1.875%, 22/04/27	98,673	0.03
EUR 300,000	Cie de Saint-Gobain SA, 2.125%, 10/06/28	293,144	0.08	EUR 300,000	Credit Agricole SA, 1.375%, 03/05/27	290,018	0.08
EUR 100,000	Cie de Saint-Gobain SA, 1.875%, 21/09/28	96,559	0.03	EUR 200,000	Credit Agricole SA, 3.375%, 28/07/27	202,476	0.05
EUR 300,000	Cie de Saint-Gobain SA, 3.375%, 08/04/30	303,339	0.08	EUR 200,000	Credit Agricole SA, 0.125%, 09/12/27	183,952	0.05
EUR 200,000	Cie de Saint-Gobain SA, 3.875%, 29/11/30	207,018	0.06	EUR 100,000	Credit Agricole SA, 0.625%, 12/01/28	95,297	0.03
EUR 300,000	Cie de Saint-Gobain SA, 1.875%, 15/03/31	278,183	0.08	EUR 100,000	Credit Agricole SA, 0.375%, 20/04/28	91,581	0.02
EUR 300,000	Cie de Saint-Gobain SA, 2.625%, 10/08/32	287,206	0.08	EUR 400,000	Credit Agricole SA, 1.750%, 05/03/29	376,420	0.10
EUR 300,000	Cie Generale des Etablissements Michelin SCA, zero coupon, 02/11/28	268,746	0.07	EUR 200,000	Credit Agricole SA, 2.000%, 25/03/29	188,753	0.05
EUR 100,000	Cie Generale des Etablissements Michelin SCA, 3.125%, 16/05/31	100,229	0.03	EUR 300,000	Credit Agricole SA, 4.250%, 11/07/29	310,070	0.08
EUR 200,000	Cie Generale des Etablissements Michelin SCA, 3.375%, 16/05/36	198,490	0.05	EUR 100,000	Credit Agricole SA, 2.500%, 29/08/29	97,741	0.03
EUR 200,000	Cie Generale des Etablissements Michelin SCA, 2.500%, 03/09/38	178,082	0.05	EUR 200,000	Credit Agricole SA, 0.500%, 21/09/29	181,222	0.05
EUR 200,000	CNP Assurances SACA, 0.375%, 08/03/28	183,467	0.05	EUR 200,000	Credit Agricole SA, 4.125%, 07/03/30	209,763	0.06
EUR 300,000	CNP Assurances SACA, 2.000%, 27/07/50	271,976	0.07	EUR 200,000	Credit Agricole SA, 3.875%, 20/04/31	207,096	0.06
EUR 100,000	CNP Assurances SACA, 5.250%, 18/07/53	106,711	0.03	EUR 200,000	Credit Agricole SA, 0.875%, 14/01/32	167,777	0.05
EUR 400,000	CNP Assurances SACA, 1.875%, 12/10/53	335,416	0.09	EUR 100,000	Credit Agricole SA, 1.125%, 12/07/32	84,283	0.02
EUR 500,000	Coentreprise de Transport d'Electricite SA, 2.125%, 29/07/32	457,418	0.12	EUR 200,000	Credit Agricole SA, 4.000%, 18/01/33	209,046	0.06
EUR 300,000	Cofiroute SA, 1.125%, 13/10/27	288,913	0.08	EUR 400,000	Credit Agricole SA, 5.500%, 28/08/33	422,797	0.12
EUR 100,000	Cofiroute SA, 0.750%, 09/09/28	93,017	0.02	EUR 300,000	Credit Agricole SA, 4.375%, 27/11/33	316,311	0.09
EUR 200,000	Cofiroute SA, 1.000%, 19/05/31	175,628	0.05	EUR 400,000	Credit Agricole SA, 3.750%, 22/01/34	408,078	0.11
EUR 100,000	Covivio Hotels SACA, 1.000%, 27/07/29	89,751	0.02	EUR 200,000	Credit Agricole SA, 2.500%, 22/04/34	181,872	0.05
EUR 100,000	Covivio Hotels SACA, 4.125%, 23/05/33	101,340	0.03				
EUR 200,000	Covivio SA, 1.500%, 21/06/27	194,627	0.05				
EUR 100,000	Covivio SA, 1.625%, 23/06/30	91,271	0.02				
EUR 100,000	Covivio SA, 1.125%, 17/09/31	86,912	0.02				
EUR 100,000	Covivio SA, 4.625%, 05/06/32	106,071	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
France (continued)				France (continued)			
EUR 100,000	Credit Agricole SA, 3.500%, 26/09/34	98,245	0.03	EUR 400,000	Engie SA, 3.875%, 06/03/36	407,209	0.11
EUR 300,000	Credit Agricole SA, 3.875%, 28/11/34	311,210	0.08	EUR 300,000	Engie SA, 2.000%, 28/09/37	245,626	0.07
EUR 300,000	Credit Mutuel Arkea SA, 0.010%, 28/01/26	290,984	0.08	EUR 300,000	Engie SA, 1.250%, 24/10/41	198,907	0.05
EUR 100,000	Credit Mutuel Arkea SA, 3.250%, 01/06/26	100,103	0.03	EUR 300,000	Engie SA, 5.125%, 31/12/99	313,075	0.09
EUR 200,000	Credit Mutuel Arkea SA, 3.375%, 19/09/27	202,645	0.05	EUR 100,000	Engie SA, 4.750%, perpetual	103,497	0.03
EUR 100,000	Credit Mutuel Arkea SA, 1.125%, 23/05/29	92,154	0.02	EUR 100,000	Firmenich Productions Participations SAS, 1.375%, 30/10/26	97,892	0.03
EUR 100,000	Credit Mutuel Arkea SA, 1.250%, 11/06/29	93,547	0.02	EUR 200,000	Gecina SA, 1.375%, 30/06/27	194,310	0.05
EUR 300,000	Credit Mutuel Arkea SA, 0.750%, 18/01/30	267,075	0.07	EUR 100,000	Gecina SA, 1.375%, 26/01/28	95,813	0.03
EUR 100,000	Credit Mutuel Arkea SA, 3.375%, 11/03/31	97,277	0.03	EUR 100,000	Gecina SA, 1.000%, 30/01/29	92,809	0.02
EUR 200,000	Credit Mutuel Arkea SA, 4.125%, 02/04/31	209,962	0.06	EUR 100,000	Gecina SA, 1.625%, 14/03/30	93,810	0.02
EUR 200,000	Credit Mutuel Arkea SA, 4.250%, 01/12/32	208,683	0.06	EUR 200,000	Gecina SA, 2.000%, 30/06/32	184,349	0.05
EUR 100,000	Credit Mutuel Arkea SA, 0.875%, 11/03/33	81,143	0.02	EUR 100,000	Gecina SA, 1.625%, 29/05/34	87,283	0.02
EUR 100,000	Credit Mutuel Arkea SA, 3.625%, 03/10/33	101,617	0.03	EUR 100,000	Groupe des Assurances du Credit Mutuel SADIR, 3.750%, 30/04/29	101,972	0.03
EUR 100,000	Credit Mutuel Arkea SA, 3.309%, 25/10/34	98,735	0.03	EUR 300,000	Groupe des Assurances du Credit Mutuel SADIR, 1.850%, 21/04/42	257,011	0.07
EUR 100,000	Credit Mutuel Arkea SA, 4.810%, 15/05/35	103,162	0.03	EUR 100,000	Holding d'Infrastructures de Transport SASU, 2.500%, 04/05/27	98,832	0.03
EUR 200,000	Danone SA, zero coupon, 01/12/25	195,144	0.05	EUR 100,000	Holding d'Infrastructures de Transport SASU, 1.625%, 27/11/27	96,209	0.03
EUR 200,000	Danone SA, 0.571%, 17/03/27	191,741	0.05	EUR 100,000	Holding d'Infrastructures de Transport SASU, 0.625%, 14/09/28	91,105	0.02
EUR 200,000	Danone SA, 1.208%, 03/11/28	189,616	0.05	EUR 100,000	Holding d'Infrastructures de Transport SASU, 1.625%, 18/09/29	92,553	0.02
EUR 100,000	Danone SA, 3.706%, 13/11/29	103,286	0.03	EUR 100,000	Holding d'Infrastructures de Transport SASU, 4.250%, 18/03/30	103,617	0.03
EUR 200,000	Danone SA, 3.481%, 03/05/30	204,549	0.06	EUR 500,000	HSBC Continental Europe SA, 0.100%, 03/09/27	467,187	0.13
EUR 200,000	Danone SA, 0.520%, 09/11/30	173,976	0.05	EUR 100,000	ICADE, 1.750%, 10/06/26	98,278	0.03
EUR 200,000	Danone SA, 3.470%, 22/05/31	204,405	0.06	EUR 100,000	ICADE, 1.625%, 28/02/28	95,017	0.03
EUR 100,000	Danone SA, 1.000%, perpetual	95,118	0.03	EUR 100,000	ICADE, 1.000%, 19/01/30	87,861	0.02
EUR 200,000	Dassault Systemes SE, 0.125%, 16/09/26	191,355	0.05	EUR 100,000	ICADE, 0.625%, 18/01/31	83,202	0.02
EUR 200,000	Dassault Systemes SE, 0.375%, 16/09/29	178,272	0.05	EUR 100,000	Imerys SA, 1.500%, 15/01/27	97,051	0.03
EUR 100,000	Edenred SE, 1.875%, 06/03/26	98,793	0.03	EUR 200,000	Indigo Group SAS, 1.625%, 19/04/28	190,264	0.05
EUR 100,000	Edenred SE, 3.625%, 13/12/26	101,408	0.03	EUR 100,000	Indigo Group SAS, 4.500%, 18/04/30	104,979	0.03
EUR 100,000	Edenred SE, 1.375%, 18/06/29	94,026	0.03	EUR 100,000	In'li SA, 1.125%, 02/07/29	91,371	0.02
EUR 100,000	Edenred SE, 3.625%, 13/06/31	100,716	0.03	EUR 300,000	JCDecaux SE, 2.625%, 24/04/28	296,878	0.08
EUR 100,000	Edenred SE, 3.625%, 05/08/32	100,433	0.03	EUR 100,000	JCDecaux SE, 5.000%, 11/01/29	105,793	0.03
EUR 300,000	Engie SA, 3.750%, 06/09/27	306,604	0.08	EUR 100,000	Kering SA, 1.250%, 10/05/26	97,936	0.03
EUR 300,000	Engie SA, 1.750%, 27/03/28	289,083	0.08	EUR 200,000	Kering SA, 3.625%, 05/09/27	203,560	0.06
EUR 300,000	Engie SA, 1.375%, 22/06/28	285,261	0.08	EUR 100,000	Kering SA, 0.750%, 13/05/28	93,176	0.02
EUR 400,000	Engie SA, 0.375%, 26/10/29	352,760	0.10	EUR 100,000	Kering SA, 3.250%, 27/02/29	100,808	0.03
EUR 400,000	Engie SA, 3.625%, 11/01/30	408,723	0.11	EUR 200,000	Kering SA, 3.625%, 05/09/31	202,501	0.05
EUR 400,000	Engie SA, 3.875%, 06/01/31	412,456	0.11	EUR 100,000	Kering SA, 3.375%, 11/03/32	99,253	0.03
EUR 400,000	Engie SA, 2.125%, 30/03/32	370,446	0.10	EUR 300,000	Kering SA, 3.375%, 27/02/33	294,616	0.08
EUR 200,000	Engie SA, 4.000%, 11/01/35	206,718	0.06	EUR 200,000	Kering SA, 3.875%, 05/09/35	201,503	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
France (continued)				France (continued)			
EUR 100,000	Kering SA, 3.625%, 11/03/36	98,152	0.03	EUR 200,000	Orange SA, 3.625%, 16/11/31	206,752	0.06
EUR 100,000	Klepierre SA, 1.875%, 19/02/26	98,950	0.03	EUR 300,000	Orange SA, 0.500%, 04/09/32	247,124	0.07
EUR 100,000	Klepierre SA, 1.375%, 16/02/27	97,330	0.03	EUR 300,000	Orange SA, 8.125%, 28/01/33	405,641	0.11
EUR 100,000	Klepierre SA, 2.000%, 12/05/29	96,438	0.03	EUR 200,000	Orange SA, 0.625%, 16/12/33	160,095	0.04
EUR 300,000	Klepierre SA, 0.625%, 01/07/30	262,739	0.07	EUR 100,000	Orange SA, 3.875%, 11/09/35	104,525	0.03
EUR 200,000	Klepierre SA, 0.875%, 17/02/31	173,876	0.05	EUR 300,000	Orange SA, 1.375%, 04/09/49	208,557	0.06
EUR 100,000	Klepierre SA, 1.625%, 13/12/32	88,772	0.02	EUR 300,000	Orange SA, 5.000%, perpetual	307,327	0.08
EUR 100,000	La Banque Postale SA, 0.250%, 12/07/26	96,250	0.03	EUR 100,000	Orange SA, 1.750%, perpetual	92,875	0.02
EUR 200,000	La Banque Postale SA, 1.000%, 09/02/28	191,188	0.05	EUR 200,000	Orange SA, 4.500%, perpetual	204,484	0.06
EUR 200,000	La Banque Postale SA, 4.000%, 03/05/28	206,322	0.06	EUR 200,000	Orange SA, 5.375%, perpetual	212,378	0.06
EUR 200,000	La Banque Postale SA, 2.000%, 13/07/28	190,499	0.05	EUR 100,000	Pernod Ricard SA, 1.500%, 18/05/26	98,314	0.03
EUR 100,000	La Banque Postale SA, 4.375%, 17/01/30	103,892	0.03	EUR 100,000	Pernod Ricard SA, 3.750%, 15/09/27	102,323	0.03
EUR 100,000	La Banque Postale SA, 0.750%, 23/06/31	83,370	0.02	EUR 100,000	Pernod Ricard SA, 0.500%, 24/10/27	93,985	0.03
EUR 200,000	La Banque Postale SA, 0.750%, 02/08/32	186,371	0.05	EUR 100,000	Pernod Ricard SA, 3.250%, 02/11/28	100,999	0.03
EUR 100,000	La Banque Postale SA, 5.500%, 05/03/34	105,099	0.03	EUR 100,000	Pernod Ricard SA, 1.750%, 08/04/30	93,806	0.02
EUR 100,000	La Mondiale SAM, 0.750%, 20/04/26	97,198	0.03	EUR 200,000	Pernod Ricard SA, 0.875%, 24/10/31	172,429	0.05
EUR 400,000	La Poste SA, 0.625%, 21/10/26	385,130	0.11	EUR 200,000	Pernod Ricard SA, 3.750%, 02/11/32	205,186	0.06
EUR 100,000	La Poste SA, 0.375%, 17/09/27	93,761	0.02	EUR 200,000	Pernod Ricard SA, 3.750%, 15/09/33	203,369	0.06
EUR 300,000	La Poste SA, zero coupon, 18/07/29	261,479	0.07	EUR 200,000	Praemia Healthcare SACA, 5.500%, 19/09/28	213,387	0.06
EUR 200,000	La Poste SA, 3.750%, 12/06/30	205,492	0.06	EUR 100,000	PSA Tresorerie GIE, 6.000%, 19/09/33	112,715	0.03
EUR 500,000	La Poste SA, 0.625%, 18/01/36	366,494	0.10	EUR 100,000	RCI Banque SA, 4.125%, 01/12/25	100,714	0.03
EUR 200,000	Legrand SA, 0.750%, 20/05/30	178,542	0.05	EUR 100,000	RCI Banque SA, 1.625%, 26/05/26	97,945	0.03
EUR 100,000	Legrand SA, 0.375%, 06/10/31	83,950	0.02	EUR 100,000	RCI Banque SA, 4.625%, 02/10/26	102,074	0.03
EUR 100,000	Legrand SA, 1.875%, 06/07/32	92,553	0.02	EUR 200,000	RCI Banque SA, 1.125%, 15/01/27	192,146	0.05
EUR 200,000	L'Oreal SA, 0.875%, 29/06/26	195,083	0.05	EUR 100,000	RCI Banque SA, 4.500%, 06/04/27	102,368	0.03
EUR 100,000	L'Oreal SA, 3.375%, 23/01/27	101,655	0.03	EUR 300,000	RCI Banque SA, 4.750%, 06/07/27	309,412	0.08
EUR 200,000	L'Oreal SA, 2.875%, 19/05/28	201,463	0.05	EUR 90,000	RCI Banque SA, 3.750%, 04/10/27	90,948	0.02
EUR 100,000	L'Oreal SA, 3.375%, 23/11/29	102,757	0.03	EUR 100,000	RCI Banque SA, 4.875%, 14/06/28	104,464	0.03
EUR 100,000	L'Oreal SA, 2.875%, 06/11/31	100,057	0.03	EUR 211,000	RCI Banque SA, 4.875%, 21/09/28	220,242	0.06
EUR 200,000	LVMH Moet Hennessy Louis Vuitton SE, zero coupon, 11/02/26	194,512	0.05	EUR 100,000	RCI Banque SA, 3.375%, 26/07/29	99,233	0.03
EUR 300,000	LVMH Moet Hennessy Louis Vuitton SE, 0.125%, 11/02/28	277,625	0.08	EUR 300,000	RCI Banque SA, 4.875%, 02/10/29	315,561	0.09
EUR 300,000	LVMH Moet Hennessy Louis Vuitton SE, 3.250%, 07/09/29	305,400	0.08	EUR 65,000	RCI Banque SA, 4.125%, 04/04/31	65,856	0.02
EUR 200,000	LVMH Moet Hennessy Louis Vuitton SE, 0.375%, 11/02/31	173,238	0.05	EUR 400,000	RTE Reseau de Transport d'Electricite SADIR, 2.750%, 20/06/29	395,690	0.11
EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.125%, 07/11/32	100,420	0.03				
EUR 300,000	LVMH Moet Hennessy Louis Vuitton SE, 3.500%, 07/09/33	306,541	0.08				
EUR 100,000	Orange SA, 0.875%, 03/02/27	96,436	0.03				
EUR 200,000	Orange SA, 2.000%, 15/01/29	194,193	0.05				
EUR 300,000	Orange SA, 1.375%, 16/01/30	280,437	0.08				
EUR 200,000	Orange SA, 1.875%, 12/09/30	189,256	0.05				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
France (continued)				France (continued)			
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 3.500%, 07/12/31	101,835	0.03	EUR 300,000	Societe Generale SA, 4.750%, 28/09/29	313,448	0.09
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 3.500%, 30/04/33	100,609	0.03	EUR 100,000	Societe Generale SA, 4.250%, 06/12/30	102,310	0.03
EUR 300,000	RTE Réseau de Transport d'Electricite SADIR, 3.750%, 04/07/35	305,187	0.08	EUR 200,000	Societe Generale SA, 1.125%, 30/06/31	192,775	0.05
EUR 200,000	RTE Réseau de Transport d'Electricite SADIR, 2.000%, 18/04/36	170,948	0.05	EUR 300,000	Societe Generale SA, 4.875%, 21/11/31	317,003	0.09
EUR 300,000	RTE Réseau de Transport d'Electricite SADIR, 2.125%, 27/09/38	251,392	0.07	EUR 100,000	Societe Generale SA, 5.250%, 06/09/32	103,655	0.03
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 1.125%, 09/09/49	58,286	0.02	EUR 200,000	Societe Generale SA, 4.250%, 16/11/32	212,229	0.06
EUR 200,000	Sanofi SA, 1.000%, 21/03/26	196,170	0.05	EUR 100,000	Societe Generale SA, 5.625%, 02/06/33	107,608	0.03
EUR 400,000	Sanofi SA, 1.750%, 10/09/26	393,405	0.11	EUR 100,000	Sodexo SA, 2.500%, 24/06/26	99,644	0.03
EUR 200,000	Sanofi SA, 0.500%, 13/01/27	191,812	0.05	EUR 200,000	Sodexo SA, 0.750%, 14/04/27	191,045	0.05
EUR 100,000	Sanofi SA, 1.125%, 05/04/28	95,810	0.03	EUR 100,000	Sodexo SA, 1.000%, 27/04/29	91,975	0.02
EUR 300,000	Sanofi SA, 0.875%, 21/03/29	278,224	0.08	EUR 100,000	Sogecap SA, 6.500%, 16/05/44	111,497	0.03
EUR 400,000	Sanofi SA, 1.875%, 21/03/38	345,163	0.09	EUR 100,000	Sogecap SA, 5.000%, 03/04/45	101,465	0.03
EUR 100,000	SCOR SE, 3.000%, 08/06/46	99,273	0.03	EUR 100,000	Sogecap SA, 4.125%, perpetual	100,237	0.03
EUR 200,000	SCOR SE, 3.625%, 27/05/48	199,163	0.05	EUR 300,000	Suez SACA, 4.625%, 03/11/28	315,126	0.09
EUR 200,000	Societe Fonciere Lyonnaise SA, 0.500%, 21/04/28	186,735	0.05	EUR 100,000	Suez SACA, 2.375%, 24/05/30	95,618	0.03
EUR 200,000	Societe Generale SA, 4.250%, 28/09/26	204,555	0.06	EUR 200,000	Suez SACA, 5.000%, 03/11/32	218,692	0.06
EUR 200,000	Societe Generale SA, 0.750%, 25/01/27	190,424	0.05	EUR 100,000	Suez SACA, 4.500%, 13/11/33	106,181	0.03
EUR 200,000	Societe Generale SA, 4.125%, 02/06/27	205,420	0.06	EUR 200,000	Teleperformance SE, 0.250%, 26/11/27	186,363	0.05
EUR 100,000	Societe Generale SA, 0.250%, 08/07/27	93,343	0.02	EUR 200,000	Teleperformance SE, 3.750%, 24/06/29	200,944	0.05
EUR 200,000	Societe Generale SA, 4.000%, 16/11/27	205,411	0.06	EUR 200,000	Terega SA, 0.875%, 17/09/30	173,643	0.05
EUR 200,000	Societe Generale SA, 0.625%, 02/12/27	190,216	0.05	EUR 100,000	Terega SA, 4.000%, 17/09/34	100,777	0.03
EUR 200,000	Societe Generale SA, 1.375%, 13/01/28	189,087	0.05	EUR 200,000	Unibail-Rodamco-Westfield SE, 1.375%, 09/03/26	196,787	0.05
EUR 200,000	Societe Generale SA, 0.125%, 18/02/28	182,843	0.05	EUR 200,000	Unibail-Rodamco-Westfield SE, 0.625%, 04/05/27	189,839	0.05
EUR 300,000	Societe Generale SA, 0.875%, 22/09/28	281,682	0.08	EUR 100,000	Unibail-Rodamco-Westfield SE, 0.750%, 25/10/28	91,894	0.02
EUR 400,000	Societe Generale SA, 2.125%, 27/09/28	383,286	0.10	EUR 100,000	Unibail-Rodamco-Westfield SE, 3.500%, 11/09/29	100,682	0.03
EUR 100,000	Societe Generale SA, 4.125%, 21/11/28	103,814	0.03	EUR 100,000	Unibail-Rodamco-Westfield SE, 1.875%, 15/01/31	91,419	0.02
EUR 400,000	Societe Generale SA, 1.750%, 22/03/29	373,040	0.10	EUR 200,000	Unibail-Rodamco-Westfield SE, 1.375%, 04/12/31	173,224	0.05
EUR 200,000	Societe Generale SA, 2.625%, 30/05/29	197,063	0.05	EUR 100,000	Unibail-Rodamco-Westfield SE, 0.875%, 29/03/32	83,348	0.02
EUR 100,000	Societe Generale SA, 0.500%, 12/06/29	90,464	0.02	EUR 100,000	Unibail-Rodamco-Westfield SE, 2.000%, 29/06/32	89,239	0.02
				EUR 200,000	Unibail-Rodamco-Westfield SE, 1.375%, 25/05/33	166,746	0.05
				EUR 400,000	Unibail-Rodamco-Westfield SE, 1.750%, 27/02/34	340,504	0.09
				EUR 100,000	Unibail-Rodamco-Westfield SE, 3.875%, 11/09/34	99,496	0.03
				EUR 100,000	Unibail-Rodamco-Westfield SE, 2.000%, 28/04/36	82,383	0.02
				EUR 100,000	Unibail-Rodamco-Westfield SE, 2.000%, 29/05/37	80,478	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
France (continued)				Germany (continued)			
EUR 100,000	Unibail-Rodamco-Westfield SE, 2.250%, 14/05/38	83,043	0.02	EUR 100,000	Amprion GmbH, 3.625%, 21/05/31	101,990	0.03
EUR 500,000	Unibail-Rodamco-Westfield SE, 7.250%, perpetual	545,882	0.15	EUR 300,000	Amprion GmbH, 3.971%, 22/09/32	310,395	0.08
EUR 100,000	Veolia Environnement SA, 1.496%, 30/11/26	97,799	0.03	EUR 100,000	Amprion GmbH, 4.125%, 07/09/34	104,869	0.03
EUR 200,000	Veolia Environnement SA, zero coupon, 14/01/27	189,511	0.05	EUR 100,000	Amprion GmbH, 4.000%, 21/05/44	100,803	0.03
EUR 200,000	Veolia Environnement SA, 4.625%, 30/03/27	207,946	0.06	EUR 100,000	BASF SE, 0.750%, 17/03/26	97,522	0.03
EUR 100,000	Veolia Environnement SA, 1.250%, 02/04/27	96,521	0.03	EUR 200,000	BASF SE, 0.875%, 15/11/27	190,236	0.05
EUR 200,000	Veolia Environnement SA, 1.590%, 10/01/28	192,467	0.05	EUR 200,000	BASF SE, 4.000%, 08/03/29	208,116	0.06
EUR 100,000	Veolia Environnement SA, 1.250%, 15/04/28	95,199	0.03	EUR 500,000	BASF SE, 1.500%, 17/03/31	454,956	0.12
EUR 100,000	Veolia Environnement SA, 1.250%, 19/05/28	95,246	0.03	EUR 100,000	BASF SE, 4.250%, 08/03/32	105,930	0.03
EUR 100,000	Veolia Environnement SA, 1.940%, 07/01/30	94,868	0.03	EUR 200,000	BASF SE, 3.750%, 29/06/32	205,304	0.06
EUR 500,000	Veolia Environnement SA, 1.625%, 17/09/30	460,547	0.13	EUR 100,000	BASF SE, 1.625%, 15/11/37	80,227	0.02
EUR 200,000	Veolia Environnement SA, 0.664%, 15/01/31	172,294	0.05	EUR 100,000	Bayerische Landesbank, 4.250%, 21/06/27	103,149	0.03
EUR 100,000	Veolia Environnement SA, 6.125%, 25/11/33	121,524	0.03	EUR 100,000	Bayerische Landesbank, 3.750%, 07/02/29	102,930	0.03
EUR 100,000	Veolia Environnement SA, 1.250%, 14/05/35	80,755	0.02	EUR 200,000	Bayerische Landesbank, 3.750%, 14/02/31	204,318	0.06
EUR 100,000	Verallia SA, 1.625%, 14/05/28	95,240	0.03	EUR 100,000	Bayerische Landesbank, 3.000%, 10/10/31	99,753	0.03
EUR 100,000	Vinci SA, 1.625%, 18/01/29	95,259	0.03	EUR 100,000	Bayerische Landesbank, 1.375%, 22/11/32	93,125	0.02
EUR 200,000	Vinci SA, 1.750%, 26/09/30	186,333	0.05	EUR 100,000	Berlin Hyp AG, 1.000%, 05/02/26	98,553	0.03
EUR 200,000	Vinci SA, 0.500%, 09/01/32	166,419	0.04	EUR 100,000	Berlin Hyp AG, 0.375%, 25/01/27	95,569	0.03
EUR 300,000	Vinci SA, 3.375%, 17/10/32	302,282	0.08	EUR 200,000	Berlin Hyp AG, 0.375%, 21/04/31	167,357	0.05
EUR 100,000	Wendel SE, 2.500%, 09/02/27	99,329	0.03	EUR 100,000	Bertelsmann SE & Co. KGaA, 2.000%, 01/04/28	97,532	0.03
EUR 100,000	Worldline SA, 0.875%, 30/06/27	93,408	0.02	EUR 100,000	Bertelsmann SE & Co. KGaA, 3.500%, 29/05/29	102,432	0.03
EUR 100,000	Worldline SA, 4.125%, 12/09/28	98,611	0.03	EUR 100,000	Bertelsmann SE & Co. KGaA, 1.500%, 15/05/30	93,393	0.02
EUR 140,000	WPP Finance SA, 4.125%, 30/05/28	145,542	0.04	EUR 100,000	Commerzbank AG, 4.000%, 23/03/26	100,904	0.03
Total France		79,225,212	21.79	EUR 200,000	Commerzbank AG, 1.125%, 22/06/26	195,602	0.05
Germany				EUR 150,000	Commerzbank AG, 0.500%, 04/12/26	143,812	0.04
EUR 400,000	Aareal Bank AG, 0.750%, 18/04/28	364,639	0.10	EUR 200,000	Commerzbank AG, 4.000%, 30/03/27	203,703	0.06
EUR 100,000	adidas AG, 3.125%, 21/11/29	101,037	0.03	EUR 100,000	Commerzbank AG, 3.000%, 14/09/27	100,108	0.03
EUR 100,000	adidas AG, 0.625%, 10/09/35	76,395	0.02	EUR 100,000	Commerzbank AG, 1.875%, 28/02/28	96,460	0.03
EUR 100,000	Albemarle New Holding GmbH, 1.625%, 25/11/28	92,704	0.02	EUR 200,000	Commerzbank AG, 4.625%, 21/03/28	206,711	0.06
EUR 100,000	Allianz SE, 4.597%, 07/09/38	104,017	0.03	EUR 200,000	Commerzbank AG, 1.500%, 28/08/28	190,593	0.05
EUR 200,000	Allianz SE, 3.099%, 06/07/47	199,587	0.05	EUR 200,000	Commerzbank AG, 5.250%, 25/03/29	212,065	0.06
EUR 100,000	Allianz SE, 1.301%, 25/09/49	90,627	0.02	EUR 300,000	Commerzbank AG, 5.125%, 18/01/30	319,278	0.09
EUR 100,000	Allianz SE, 2.121%, 08/07/50	93,143	0.02	EUR 200,000	Commerzbank AG, 4.625%, 17/01/31	209,775	0.06
EUR 500,000	Allianz SE, 4.252%, 05/07/52	513,571	0.14	EUR 100,000	Commerzbank AG, 3.875%, 15/10/35	99,020	0.03
EUR 200,000	Allianz SE, 5.824%, 25/07/53	225,844	0.06	EUR 100,000	Commerzbank AG, 4.125%, 20/02/37	99,402	0.03
EUR 100,000	Allianz SE, 4.851%, 26/07/54	107,006	0.03				
EUR 100,000	Amprion GmbH, 3.450%, 22/09/27	101,473	0.03				
EUR 100,000	Amprion GmbH, 3.875%, 07/09/28	102,759	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Germany (continued)				Germany (continued)			
EUR 100,000	Continental AG, 2.500%, 27/08/26	99,497	0.03	EUR 200,000	Deutsche Boerse AG, 3.875%, 28/09/33	210,065	0.06
EUR 100,000	Continental AG, 3.625%, 30/11/27	101,629	0.03	EUR 100,000	Deutsche Boerse AG, 1.250%, 16/06/47	94,928	0.03
EUR 100,000	Continental AG, 4.000%, 01/06/28	103,186	0.03	EUR 100,000	Deutsche Kreditbank AG, 0.010%, 23/02/26	96,774	0.03
EUR 100,000	Continental AG, 3.500%, 01/10/29	100,866	0.03	EUR 300,000	Deutsche Pfandbriefbank AG, 0.100%, 02/02/26	285,522	0.08
EUR 100,000	Covestro AG, 4.750%, 15/11/28	106,140	0.03	EUR 100,000	Deutsche Pfandbriefbank AG, 4.375%, 28/08/26	99,974	0.03
EUR 100,000	Covestro AG, 1.375%, 12/06/30	90,973	0.02	EUR 100,000	Deutsche Post AG, 1.250%, 01/04/26	98,389	0.03
EUR 200,000	DekaBank Deutsche Girozentrale, 3.375%, 02/07/27	202,815	0.05	EUR 100,000	Deutsche Post AG, 1.000%, 13/12/27	95,736	0.03
EUR 100,000	Deutsche Bahn Finance GmbH, 0.750%, 02/03/26	98,050	0.03	EUR 300,000	Deutsche Post AG, 1.625%, 05/12/28	289,899	0.08
EUR 100,000	Deutsche Bahn Finance GmbH, 0.500%, 09/04/27	95,678	0.03	EUR 200,000	Deutsche Post AG, 3.375%, 03/07/33	206,167	0.06
EUR 100,000	Deutsche Bahn Finance GmbH, 3.500%, 20/09/27	102,698	0.03	EUR 200,000	Deutsche Telekom AG, 0.500%, 05/07/27	190,201	0.05
EUR 300,000	Deutsche Bahn Finance GmbH, 1.125%, 18/12/28	283,369	0.08	EUR 300,000	Deutsche Telekom AG, 1.750%, 25/03/31	282,141	0.08
EUR 100,000	Deutsche Bahn Finance GmbH, 2.750%, 19/03/29	100,571	0.03	EUR 200,000	Deutsche Telekom AG, 1.375%, 05/07/34	173,280	0.05
EUR 150,000	Deutsche Bahn Finance GmbH, 0.375%, 23/06/29	135,098	0.04	EUR 100,000	Deutsche Telekom AG, 3.250%, 20/03/36	99,840	0.03
EUR 100,000	Deutsche Bahn Finance GmbH, 1.875%, 24/05/30	95,489	0.03	EUR 60,000	E.ON SE, 0.125%, 18/01/26	58,590	0.02
EUR 100,000	Deutsche Bahn Finance GmbH, 0.875%, 11/07/31	88,643	0.02	EUR 100,000	E.ON SE, 0.375%, 29/09/27	94,457	0.02
EUR 300,000	Deutsche Bahn Finance GmbH, 1.500%, 08/12/32	271,846	0.07	EUR 300,000	E.ON SE, 2.875%, 26/08/28	301,595	0.08
EUR 250,000	Deutsche Bahn Finance GmbH, 1.375%, 03/03/34	217,564	0.06	EUR 107,000	E.ON SE, 3.750%, 01/03/29	110,773	0.03
EUR 100,000	Deutsche Bahn Finance GmbH, 3.375%, 24/04/34	102,424	0.03	EUR 100,000	E.ON SE, 3.375%, 15/01/31	101,170	0.03
EUR 200,000	Deutsche Bahn Finance GmbH, 0.750%, 16/07/35	157,884	0.04	EUR 200,000	E.ON SE, 1.625%, 29/03/31	183,193	0.05
EUR 100,000	Deutsche Bahn Finance GmbH, 0.625%, 15/04/36	76,445	0.02	EUR 200,000	E.ON SE, 0.625%, 07/11/31	169,746	0.05
EUR 100,000	Deutsche Bahn Finance GmbH, 3.625%, 18/12/37	103,861	0.03	EUR 100,000	E.ON SE, 3.500%, 25/03/32	101,303	0.03
EUR 300,000	Deutsche Bahn Finance GmbH, 3.375%, 29/01/38	302,119	0.08	EUR 200,000	E.ON SE, 0.600%, 01/10/32	165,890	0.04
EUR 100,000	Deutsche Bahn Finance GmbH, 0.875%, 23/06/39	71,192	0.02	EUR 331,000	E.ON SE, 4.000%, 29/08/33	345,218	0.10
EUR 200,000	Deutsche Bahn Finance GmbH, 1.375%, 16/04/40	151,041	0.04	EUR 305,000	E.ON SE, 0.875%, 18/10/34	244,512	0.06
EUR 100,000	Deutsche Bahn Finance GmbH, 3.875%, 13/10/42	104,806	0.03	EUR 215,000	E.ON SE, 3.875%, 12/01/35	220,259	0.06
EUR 210,000	Deutsche Bahn Finance GmbH, 1.125%, 29/05/51	126,402	0.03	EUR 300,000	E.ON SE, 3.750%, 15/01/36	303,011	0.08
EUR 100,000	Deutsche Bahn Finance GmbH, 1.600%, perpetual	89,175	0.02	EUR 100,000	E.ON SE, 4.125%, 25/03/44	101,185	0.03
EUR 100,000	Deutsche Bahn Finance GMBH, 0.625%, 08/12/50	52,513	0.01	EUR 100,000	Eurogrid GmbH, 3.075%, 18/10/27	100,601	0.03
EUR 200,000	Deutsche Boerse AG, 3.875%, 28/09/26	203,895	0.06	EUR 200,000	Eurogrid GmbH, 3.598%, 01/02/29	203,685	0.05
EUR 100,000	Deutsche Boerse AG, 3.750%, 28/09/29	103,883	0.03	EUR 200,000	Eurogrid GmbH, 3.722%, 27/04/30	204,638	0.06
EUR 300,000	Deutsche Boerse AG, 1.500%, 04/04/32	271,042	0.07	EUR 100,000	Eurogrid GmbH, 3.279%, 05/09/31	100,075	0.03
				EUR 100,000	Eurogrid GmbH, 0.741%, 21/04/33	81,105	0.02
				EUR 100,000	Eurogrid GmbH, 3.915%, 01/02/34	103,212	0.03
				EUR 100,000	Eurogrid GmbH, 3.732%, 18/10/35	100,971	0.03
				EUR 200,000	Evonik Industries AG, 2.250%, 25/09/27	197,115	0.05
				EUR 100,000	Evonik Industries AG, 0.750%, 07/09/28	93,957	0.02
				EUR 200,000	Hamburg Commercial Bank AG, 0.375%, 09/03/26	193,429	0.05
				EUR 100,000	Hamburg Commercial Bank AG, 4.875%, 30/03/27	103,555	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Germany (continued)				Germany (continued)			
EUR 100,000	Hannover Rueck SE, 1.125%, 18/04/28	95,394	0.03	EUR 200,000	Muenchener Hypothekenbank eG, 0.375%, 09/03/29	177,281	0.05
EUR 100,000	Hannover Rueck SE, 1.125%, 09/10/39	90,064	0.02	EUR 300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.250%, 26/05/41	260,755	0.07
EUR 100,000	Hannover Rueck SE, 1.375%, 30/06/42	85,356	0.02	EUR 300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.000%, 26/05/42	249,553	0.07
EUR 200,000	Hannover Rueck SE, 5.875%, 26/08/43	226,166	0.06	EUR 200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, 26/05/49	197,718	0.05
EUR 200,000	Heidelberg Materials AG, 3.750%, 31/05/32	204,545	0.06	EUR 100,000	Norddeutsche Landesbank-Girozentrale, 3.625%, 11/09/29	101,043	0.03
EUR 100,000	Heidelberg Materials AG, 3.950%, 19/07/34	102,283	0.03	EUR 200,000	Norddeutsche Landesbank-Girozentrale, 5.625%, 23/08/34	206,775	0.06
EUR 200,000	Hella GmbH & Co. KGaA, 0.500%, 26/01/27	189,029	0.05	EUR 100,000	Robert Bosch GmbH, 3.625%, 02/06/27	101,765	0.03
EUR 200,000	Henkel AG & Co. KGaA, 0.500%, 17/11/32	167,384	0.05	EUR 200,000	Robert Bosch GmbH, 3.625%, 02/06/30	205,281	0.06
EUR 100,000	Landesbank Baden-Wuerttemberg, 2.875%, 28/09/26	99,199	0.03	EUR 200,000	Robert Bosch GmbH, 4.000%, 02/06/35	208,311	0.06
EUR 200,000	Landesbank Baden-Wuerttemberg, 0.375%, 18/02/27	188,917	0.05	EUR 200,000	Robert Bosch GmbH, 4.375%, 02/06/43	208,406	0.06
EUR 200,000	Landesbank Baden-Wuerttemberg, 0.375%, 28/02/28	182,610	0.05	EUR 300,000	Santander Consumer Bank AG, 4.500%, 30/06/26	307,354	0.08
EUR 200,000	Landesbank Baden-Wuerttemberg, 0.375%, 07/05/29	176,984	0.05	EUR 250,000	SAP SE, 1.750%, 22/02/27	247,381	0.07
EUR 200,000	Landesbank Baden-Wuerttemberg, 0.375%, 21/02/31	165,055	0.04	EUR 200,000	SAP SE, 1.250%, 10/03/28	192,258	0.05
EUR 100,000	Landesbank Hessen-Thueringen Girozentrale, 2.625%, 24/08/27	98,829	0.03	EUR 300,000	SAP SE, 0.375%, 18/05/29	274,042	0.07
EUR 100,000	Landesbank Hessen-Thueringen Girozentrale, 0.375%, 04/06/29	88,332	0.02	EUR 200,000	SAP SE, 1.625%, 10/03/31	187,681	0.05
EUR 100,000	Landesbank Hessen-Thueringen Girozentrale, 4.000%, 04/02/30	103,287	0.03	EUR 200,000	Talanx AG, 4.000%, 25/10/29	208,926	0.06
EUR 200,000	Landesbank Hessen-Thueringen Girozentrale, 3.375%, 26/02/31	200,359	0.05	EUR 100,000	Talanx AG, 1.750%, 01/12/42	86,853	0.02
EUR 200,000	Landesbank Hessen-Thueringen Girozentrale, 4.500%, 15/09/32	201,226	0.05	EUR 100,000	Talanx AG, 2.250%, 05/12/47	96,804	0.03
EUR 100,000	Lanxess AG, 1.000%, 07/10/26	96,497	0.03	EUR 200,000	Vier Gas Transport GmbH, 0.125%, 10/09/29	174,831	0.05
EUR 200,000	Lanxess AG, 0.625%, 01/12/29	173,960	0.05	EUR 100,000	Vier Gas Transport GmbH, 4.625%, 26/09/32	107,433	0.03
EUR 200,000	LEG Immobilien SE, 0.375%, 17/01/26	194,931	0.05	EUR 100,000	Vier Gas Transport GmbH, 0.500%, 10/09/34	75,095	0.02
EUR 100,000	LEG Immobilien SE, 0.875%, 17/01/29	90,989	0.02	EUR 100,000	Vonovia SE, 1.750%, 25/01/27	98,034	0.03
EUR 100,000	LEG Immobilien SE, 0.750%, 30/06/31	84,240	0.02	EUR 400,000	Vonovia SE, 4.750%, 23/05/27	415,940	0.11
EUR 100,000	LEG Immobilien SE, 1.500%, 17/01/34	83,656	0.02	EUR 400,000	Vonovia SE, 0.375%, 16/06/27	376,199	0.10
EUR 100,000	Merck Financial Services GmbH, 1.875%, 15/06/26	99,071	0.03	EUR 200,000	Vonovia SE, 0.250%, 01/09/28	180,894	0.05
EUR 300,000	Merck Financial Services GmbH, 2.375%, 15/06/30	292,099	0.08	EUR 300,000	Vonovia SE, 0.625%, 14/12/29	264,257	0.07
EUR 100,000	Merck KGaA, 3.875%, 27/08/54	100,563	0.03	EUR 200,000	Vonovia SE, 5.000%, 23/11/30	216,501	0.06
EUR 100,000	Merck KGaA, 2.875%, 25/06/79	97,118	0.03	EUR 200,000	Vonovia SE, 0.750%, 01/09/32	161,366	0.04
EUR 100,000	Merck KGaA, 1.625%, 09/09/80	96,917	0.03	EUR 200,000	Vonovia SE, 1.000%, 16/06/33	160,549	0.04
				EUR 100,000	Vonovia SE, 4.250%, 10/04/34	102,888	0.03
				EUR 300,000	Vonovia SE, 1.125%, 14/09/34	235,314	0.06
				EUR 100,000	Vonovia SE, 1.625%, 07/10/39	72,088	0.02
				EUR 100,000	Vonovia SE, 1.000%, 28/01/41	63,291	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Germany (continued)				Ireland (continued)			
EUR 100,000	Vonovia SE, 1.500%, 14/06/41	68,096	0.02	EUR 100,000	Dell Bank International DAC, 4.500%, 18/10/27	104,167	0.03
EUR 400,000	WPP Finance Deutschland GmbH, 1.625%, 23/03/30	372,725	0.10	EUR 100,000	Dell Bank International DAC, 3.625%, 24/06/29	101,870	0.03
Total Germany		28,724,397	7.90	EUR 100,000	DXC Capital Funding DAC, 0.950%, 15/09/31	82,032	0.02
Greece				EUR 100,000	ESB Finance DAC, 2.125%, 08/06/27	98,585	0.03
EUR 200,000	Eurobank SA, 2.000%, 05/05/27	196,530	0.05	EUR 100,000	ESB Finance DAC, 4.000%, 03/10/28	103,528	0.03
EUR 300,000	Eurobank SA, 4.000%, 24/09/30	306,039	0.09	EUR 100,000	ESB Finance DAC, 1.750%, 07/02/29	96,107	0.03
EUR 100,000	National Bank of Greece SA, 7.250%, 22/11/27	107,913	0.03	EUR 100,000	ESB Finance DAC, 1.125%, 11/06/30	90,342	0.02
EUR 100,000	National Bank of Greece SA, 4.500%, 29/01/29	103,462	0.03	EUR 100,000	ESB Finance DAC, 1.875%, 14/06/31	92,383	0.02
Total Greece		713,944	0.20	EUR 200,000	ESB Finance DAC, 4.000%, 03/05/32	208,418	0.06
Hong Kong				EUR 100,000	ESB Finance DAC, 4.250%, 03/03/36	105,919	0.03
EUR 300,000	AIA Group Ltd., 0.880%, 09/09/33	272,677	0.07	EUR 150,000	Experian Europe DAC, 1.560%, 16/05/31	138,315	0.04
Total Hong Kong		272,677	0.07	EUR 300,000	Grenke Finance PLC, 5.750%, 06/07/29	308,993	0.08
Hungary				EUR 100,000	Hammerson Ireland Finance DAC, 1.750%, 03/06/27	96,430	0.03
EUR 200,000	MOL Hungarian Oil & Gas PLC, 1.500%, 08/10/27	188,808	0.05	EUR 400,000	Johnson Controls International PLC, 4.250%, 23/05/35	425,860	0.12
EUR 200,000	MVM Energetika Zrt, 0.875%, 18/11/27	183,766	0.05	EUR 200,000	Kerry Group Financial Services Unltd. Co., 0.875%, 01/12/31	172,802	0.05
EUR 300,000	OTP Bank Nyrt, 6.125%, 05/10/27	311,656	0.09	EUR 100,000	Kerry Group Financial Services Unltd. Co., 3.375%, 05/03/33	99,702	0.03
EUR 200,000	OTP Bank Nyrt, 5.000%, 31/01/29	206,937	0.06	EUR 200,000	Linde PLC, 1.000%, 31/03/27	192,614	0.05
Total Hungary		891,167	0.25	EUR 300,000	Linde PLC, 3.000%, 14/02/28	301,826	0.08
Ireland				EUR 100,000	Linde PLC, 3.375%, 12/06/29	102,098	0.03
EUR 200,000	Abbott Ireland Financing DAC, 1.500%, 27/09/26	196,486	0.05	EUR 100,000	Linde PLC, 3.375%, 04/06/30	102,145	0.03
EUR 100,000	AIB Group PLC, 2.250%, 04/04/28	98,444	0.03	EUR 100,000	Linde PLC, 1.375%, 31/03/31	90,795	0.02
EUR 200,000	AIB Group PLC, 5.750%, 16/02/29	215,545	0.06	EUR 100,000	Linde PLC, 0.375%, 30/09/33	79,265	0.02
EUR 200,000	AIB Group PLC, 4.625%, 23/07/29	210,066	0.06	EUR 100,000	Linde PLC, 3.500%, 04/06/34	101,959	0.03
EUR 100,000	AIB Group PLC, 5.250%, 23/10/31	109,787	0.03	EUR 200,000	Linde PLC, 3.625%, 12/06/34	205,342	0.06
EUR 300,000	AIB Group PLC, 4.625%, 20/05/35	308,609	0.08	EUR 100,000	Linde PLC, 1.625%, 31/03/35	85,649	0.02
EUR 100,000	Aon Global Ltd., 2.875%, 14/05/26	99,653	0.03	EUR 100,000	Linde PLC, 3.400%, 14/02/36	100,121	0.03
EUR 200,000	Atlas Copco Finance DAC, 0.750%, 08/02/32	171,481	0.05	EUR 100,000	Linde PLC, 3.750%, 04/06/44	101,495	0.03
EUR 200,000	Bank of Ireland Group PLC, 0.375%, 10/05/27	193,686	0.05	EUR 100,000	Linde PLC, 1.000%, 30/09/51	60,125	0.02
EUR 100,000	Bank of Ireland Group PLC, 4.875%, 16/07/28	104,702	0.03	EUR 200,000	Ryanair DAC, 0.875%, 25/05/26	194,700	0.05
EUR 200,000	Bank of Ireland Group PLC, 5.000%, 04/07/31	216,478	0.06	EUR 200,000	Securitas Treasury Ireland DAC, 4.250%, 04/04/27	204,848	0.05
EUR 100,000	Bank of Ireland Group PLC, 4.750%, 10/08/34	103,115	0.03	EUR 100,000	Securitas Treasury Ireland DAC, 4.375%, 06/03/29	104,363	0.03
EUR 200,000	CCEP Finance Ireland DAC, 0.500%, 06/09/29	178,686	0.05	EUR 150,000	Smurfit Kappa Treasury ULC, 1.500%, 15/09/27	145,225	0.04
EUR 300,000	CCEP Finance Ireland DAC, 0.875%, 06/05/33	247,224	0.07	EUR 100,000	Smurfit Kappa Treasury ULC, 0.500%, 22/09/29	89,274	0.02
EUR 300,000	Cloverie PLC for Zurich Insurance Co. Ltd., 1.500%, 15/12/28	285,554	0.08	EUR 100,000	Smurfit Kappa Treasury ULC, 3.454%, 27/11/32	101,526	0.03
EUR 200,000	CRH SMW Finance DAC, 1.250%, 05/11/26	194,978	0.05				
EUR 200,000	CRH SMW Finance DAC, 4.000%, 11/07/27	205,845	0.06				
EUR 100,000	CRH SMW Finance DAC, 4.000%, 11/07/31	104,935	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Ireland (continued)				Italy (continued)			
EUR 100,000	Smurfit Kappa Treasury ULC, 3.807%, 27/11/36	101,495	0.03	EUR 100,000	Enel SpA, 1.375%, perpetual	93,735	0.02
EUR 100,000	Vodafone International Financing DAC, 3.375%, 01/08/33	100,530	0.03	EUR 100,000	Enel SpA, 1.875%, perpetual	87,399	0.02
EUR 300,000	Vodafone International Financing DAC, 3.750%, 02/12/34	309,201	0.08	EUR 300,000	Enel SpA, 2.250%, perpetual	290,762	0.08
EUR 100,000	Zurich Finance Ireland Designated Activity Co., 1.875%, 17/09/50	91,867	0.02	EUR 300,000	Enel SpA, 4.750%, perpetual	306,745	0.08
Total Ireland		8,537,190	2.35	EUR 200,000	Enel SpA, 6.375%, perpetual	214,247	0.06
Italy				EUR 100,000	Enel SpA, 6.625%, perpetual	111,610	0.03
EUR 100,000	2i Rete Gas SpA, 1.608%, 31/10/27	96,667	0.03	EUR 300,000	Eni SpA, 1.500%, 02/02/26	296,244	0.08
EUR 100,000	2i Rete Gas SpA, 4.375%, 06/06/33	104,824	0.03	EUR 100,000	Eni SpA, 1.250%, 18/05/26	97,999	0.03
EUR 180,000	A2A SpA, 2.500%, 15/06/26	179,619	0.05	EUR 100,000	Eni SpA, 1.500%, 17/01/27	97,798	0.03
EUR 100,000	A2A SpA, 4.500%, 19/09/30	106,978	0.03	EUR 100,000	Eni SpA, 0.375%, 14/06/28	91,753	0.02
EUR 100,000	A2A SpA, 0.625%, 15/07/31	84,558	0.02	EUR 300,000	Eni SpA, 1.125%, 19/09/28	283,254	0.08
EUR 200,000	A2A SpA, 4.375%, 03/02/34	211,348	0.06	EUR 400,000	Eni SpA, 3.625%, 29/01/29	411,933	0.11
EUR 100,000	ACEA SpA, 1.000%, 24/10/26	97,130	0.03	EUR 300,000	Eni SpA, 0.625%, 23/01/30	266,815	0.07
EUR 100,000	ACEA SpA, 1.500%, 08/06/27	97,083	0.03	EUR 100,000	Eni SpA, 3.875%, 15/01/34	102,324	0.03
EUR 100,000	ACEA SpA, 1.750%, 23/05/28	96,930	0.03	EUR 100,000	Eni SpA, 1.000%, 11/10/34	78,761	0.02
EUR 180,000	ACEA SpA, 0.250%, 28/07/30	154,550	0.04	EUR 200,000	Eni SpA, 2.625%, perpetual	197,750	0.05
EUR 100,000	ACEA SpA, 3.875%, 24/01/31	103,464	0.03	EUR 200,000	Eni SpA, 2.750%, perpetual	185,679	0.05
EUR 100,000	ASTM SpA, 1.000%, 25/11/26	96,534	0.03	EUR 300,000	Eni SpA, 3.375%, perpetual	290,750	0.08
EUR 100,000	ASTM SpA, 1.500%, 25/01/30	91,041	0.02	EUR 200,000	ERG SpA, 0.500%, 11/09/27	187,501	0.05
EUR 200,000	ASTM SpA, 2.375%, 25/11/33	176,216	0.05	EUR 25,000	ERG SpA, 0.875%, 15/09/31	21,112	0.01
EUR 400,000	Autostrade per l'Italia SpA, 1.750%, 01/02/27	390,864	0.11	EUR 100,000	FNM SpA, 0.750%, 20/10/26	96,298	0.03
EUR 400,000	Autostrade per l'Italia SpA, 1.625%, 25/01/28	382,659	0.10	EUR 300,000	Generali, 4.125%, 04/05/26	304,007	0.08
EUR 100,000	Autostrade per l'Italia SpA, 2.000%, 15/01/30	93,118	0.02	EUR 100,000	Generali, 3.875%, 29/01/29	102,687	0.03
EUR 200,000	Autostrade per l'Italia SpA, 4.250%, 28/06/32	205,173	0.06	EUR 175,000	Generali, 2.429%, 14/07/31	164,075	0.04
EUR 200,000	Autostrade per l'Italia SpA, 5.125%, 14/06/33	214,925	0.06	EUR 200,000	Generali, 5.399%, 20/04/33	221,713	0.06
EUR 100,000	Autostrade per l'Italia SpA, 4.625%, 28/02/36	102,636	0.03	EUR 200,000	Generali, 5.272%, 12/09/33	219,646	0.06
EUR 150,000	Banca Popolare di Sondrio SpA, 4.125%, 04/06/30	154,212	0.04	EUR 100,000	Generali, 3.547%, 15/01/34	101,566	0.03
EUR 400,000	Banco BPM SpA, 4.625%, 29/11/27	417,886	0.11	EUR 200,000	Generali, 5.500%, 27/10/47	211,085	0.06
EUR 250,000	Banco BPM SpA, 6.000%, 21/01/28	263,913	0.07	EUR 150,000	Generali, 5.000%, 08/06/48	157,270	0.04
EUR 150,000	BPER Banca SpA, 4.000%, 22/05/31	154,172	0.04	EUR 100,000	Hera SpA, 2.500%, 25/05/29	98,098	0.03
EUR 200,000	CAAuto Bank SpA, 4.375%, 08/06/26	203,303	0.06	EUR 100,000	Hera SpA, 0.250%, 03/12/30	84,316	0.02
EUR 100,000	Cassa Centrale Banca - Credito Cooperativo Italiano SpA, 5.885%, 16/02/27	103,098	0.03	EUR 200,000	Hera SpA, 4.250%, 20/04/33	210,798	0.06
EUR 100,000	CDP Reti SpA, 5.875%, 25/10/27	106,647	0.03	EUR 100,000	Iccrea Banca SpA, 2.125%, 17/01/27	99,164	0.03
EUR 200,000	Credito Emiliano SpA, 4.875%, 26/03/30	213,101	0.06	EUR 250,000	Intesa Sanpaolo SpA, 0.625%, 24/02/26	243,526	0.07
EUR 200,000	Enel SpA, 5.625%, 21/06/27	214,094	0.06	EUR 500,000	Intesa Sanpaolo SpA, 4.000%, 19/05/26	508,230	0.14
EUR 400,000	Enel SpA, 3.375%, perpetual	396,777	0.11	EUR 169,000	Intesa Sanpaolo SpA, 4.375%, 29/08/27	175,419	0.05
				EUR 400,000	Intesa Sanpaolo SpA, 4.750%, 06/09/27	418,388	0.11
				EUR 200,000	Intesa Sanpaolo SpA, 5.000%, 08/03/28	208,129	0.06
				EUR 100,000	Intesa Sanpaolo SpA, 0.750%, 16/03/28	93,413	0.02
				EUR 100,000	Intesa Sanpaolo SpA, 1.750%, 20/03/28	96,259	0.03
				EUR 100,000	Intesa Sanpaolo SpA, 1.750%, 04/07/29	94,576	0.03
				EUR 175,000	Intesa Sanpaolo SpA, 5.250%, 13/01/30	191,987	0.05
				EUR 200,000	Intesa Sanpaolo SpA, 3.625%, 16/10/30	204,147	0.06

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Italy (continued)				Italy (continued)			
EUR 200,000	Intesa Sanpaolo SpA, 5.125%, 29/08/31	220,599	0.06	EUR 100,000	Unipol Gruppo SpA, 3.500%, 29/11/27	101,075	0.03
EUR 150,000	Intesa Sanpaolo SpA, 3.850%, 16/09/32	151,828	0.04	EUR 100,000	Unipol Gruppo SpA, 3.250%, 23/09/30	100,185	0.03
EUR 150,000	Intesa Sanpaolo SpA, 5.625%, 08/03/33	169,860	0.05	Total Italy		21,141,471	5.81
EUR 400,000	Iren SpA, 1.500%, 24/10/27	388,674	0.11	Japan			
EUR 100,000	Italgas SpA, 1.625%, 19/01/27	97,967	0.03	EUR 100,000	Asahi Group Holdings Ltd., 0.336%, 19/04/27	94,684	0.03
EUR 100,000	Italgas SpA, 1.625%, 18/01/29	95,223	0.03	EUR 165,000	Asahi Group Holdings Ltd., 0.541%, 23/10/28	151,357	0.04
EUR 200,000	Italgas SpA, 3.125%, 08/02/29	200,728	0.05	EUR 100,000	Asahi Group Holdings Ltd., 3.384%, 16/04/29	101,612	0.03
EUR 50,000	Italgas SpA, 0.875%, 24/04/30	44,886	0.01	EUR 100,000	Asahi Group Holdings Ltd., 3.464%, 16/04/32	101,317	0.03
EUR 200,000	Italgas SpA, 4.125%, 08/06/32	208,058	0.06	EUR 300,000	Mitsubishi UFJ Financial Group, Inc., 0.337%, 08/06/27	289,310	0.08
EUR 300,000	Leasys SpA, 4.625%, 16/02/27	309,155	0.08	EUR 200,000	Mitsubishi UFJ Financial Group, Inc., 3.556%, 15/06/32	203,088	0.06
EUR 100,000	Leasys SpA, 3.875%, 12/10/27	101,541	0.03	EUR 200,000	Mitsubishi UFJ Financial Group, Inc., 3.556%, 05/09/32	202,430	0.05
EUR 150,000	Leasys SpA, 3.375%, 25/01/29	149,664	0.04	EUR 200,000	Mizuho Financial Group, Inc., 0.184%, 13/04/26	193,557	0.05
EUR 200,000	Mediobanca Banca di Credito Finanziario SpA, 0.875%, 15/01/26	195,809	0.05	EUR 100,000	Mizuho Financial Group, Inc., 1.631%, 08/04/27	97,158	0.03
EUR 180,000	Mediobanca Banca di Credito Finanziario SpA, 1.000%, 08/09/27	171,129	0.05	EUR 100,000	Mizuho Financial Group, Inc., 1.598%, 10/04/28	95,557	0.03
EUR 300,000	Mediobanca Banca di Credito Finanziario SpA, 4.875%, 13/09/27	309,679	0.08	EUR 100,000	Mizuho Financial Group, Inc., 4.157%, 20/05/28	103,564	0.03
EUR 200,000	Pirelli & C SpA, 4.250%, 18/01/28	206,980	0.06	EUR 300,000	Mizuho Financial Group, Inc., 0.470%, 06/09/29	272,446	0.07
EUR 200,000	Snam SpA, 0.875%, 25/10/26	193,498	0.05	EUR 100,000	Mizuho Financial Group, Inc., 3.460%, 27/08/30	101,014	0.03
EUR 100,000	Snam SpA, zero coupon, 07/12/28	89,045	0.02	EUR 200,000	Mizuho Financial Group, Inc., 4.608%, 28/08/30	213,486	0.06
EUR 190,000	Snam SpA, 0.750%, 20/06/29	172,219	0.05	EUR 200,000	Mizuho Financial Group, Inc., 2.096%, 08/04/32	182,845	0.05
EUR 100,000	Snam SpA, 3.875%, 19/02/34	102,179	0.03	EUR 100,000	Mizuho Financial Group, Inc., 4.416%, 20/05/33	105,878	0.03
EUR 500,000	Snam SpA, 1.250%, 20/06/34	411,726	0.11	EUR 400,000	Mizuho Financial Group, Inc., 3.980%, 21/05/34	412,254	0.11
EUR 320,000	Snam SpA, 1.000%, 12/09/34	253,360	0.07	EUR 100,000	Mizuho Financial Group, Inc., 3.767%, 27/08/34	101,443	0.03
EUR 100,000	Snam SpA, 4.500%, perpetual	101,933	0.03	EUR 100,000	NTT Finance Corp., 0.082%, 13/12/25	97,568	0.03
EUR 100,000	Terna - Rete Elettrica Nazionale, 1.375%, 26/07/27	96,624	0.03	EUR 200,000	NTT Finance Corp., 0.342%, 03/03/30	173,991	0.05
EUR 100,000	Terna - Rete Elettrica Nazionale, 1.000%, 11/10/28	93,804	0.03	EUR 100,000	NTT Finance Corp., 3.359%, 12/03/31	101,129	0.03
EUR 100,000	Terna - Rete Elettrica Nazionale, 3.625%, 21/04/29	102,357	0.03	EUR 150,000	ORIX Corp., 4.477%, 01/06/28	156,377	0.04
EUR 200,000	Terna - Rete Elettrica Nazionale, 0.375%, 23/06/29	178,359	0.05	EUR 100,000	ORIX Corp., 3.447%, 22/10/31	99,072	0.03
EUR 100,000	Terna - Rete Elettrica Nazionale, 0.375%, 25/09/30	85,566	0.02	EUR 200,000	Sumitomo Mitsui Financial Group, Inc., 1.546%, 15/06/26	196,398	0.05
EUR 100,000	Terna - Rete Elettrica Nazionale, 3.500%, 17/01/31	101,455	0.03	EUR 100,000	Sumitomo Mitsui Financial Group, Inc., 1.413%, 14/06/27	96,813	0.03
EUR 200,000	Terna - Rete Elettrica Nazionale, 3.875%, 24/07/33	206,254	0.06	EUR 100,000	Sumitomo Mitsui Financial Group, Inc., 0.303%, 28/10/27	93,131	0.02
EUR 312,000	UniCredit SpA, 5.850%, 15/11/27	328,009	0.09				
EUR 300,000	UniCredit SpA, 0.925%, 18/01/28	288,472	0.08				
EUR 300,000	UniCredit SpA, 4.800%, 17/01/29	316,175	0.09				
EUR 200,000	UniCredit SpA, 4.450%, 16/02/29	207,652	0.06				
EUR 250,000	UniCredit SpA, 1.800%, 20/01/30	234,142	0.06				
EUR 100,000	UniCredit SpA, 4.600%, 14/02/30	105,411	0.03				
EUR 400,000	UniCredit SpA, 0.850%, 19/01/31	347,306	0.09				
EUR 400,000	UniCredit SpA, 4.300%, 23/01/31	416,513	0.11				
EUR 150,000	UniCredit SpA, 4.200%, 11/06/34	153,884	0.04				

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Japan (continued)				Luxembourg (continued)			
EUR 200,000	Sumitomo Mitsui Financial Group, Inc., 0.632%, 23/10/29	178,322	0.05	EUR 100,000	Blackstone Property Partners Europe Holdings SARL, 1.750%, 12/03/29	92,861	0.03
EUR 100,000	Sumitomo Mitsui Financial Group, Inc., 4.492%, 12/06/30	106,756	0.03	EUR 100,000	Blackstone Property Partners Europe Holdings SARL, 3.625%, 29/10/29	99,850	0.03
EUR 400,000	Takeda Pharmaceutical Co. Ltd., 2.250%, 21/11/26	396,743	0.11	EUR 100,000	Blackstone Property Partners Europe Holdings SARL, 1.625%, 20/04/30	89,077	0.02
EUR 300,000	Takeda Pharmaceutical Co. Ltd., 1.000%, 09/07/29	275,728	0.07	EUR 100,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund, 0.500%, 27/01/28	92,229	0.02
EUR 300,000	Takeda Pharmaceutical Co. Ltd., 2.000%, 09/07/40	237,542	0.06	EUR 100,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund, 4.750%, 27/03/34	106,040	0.03
Total Japan		5,232,570	1.44	EUR 400,000	CK Hutchison Group Telecom Finance SA, 0.750%, 17/04/26	388,519	0.11
Jersey				EUR 100,000	CK Hutchison Group Telecom Finance SA, 1.125%, 17/10/28	92,087	0.02
EUR 200,000	Heathrow Funding Ltd., 1.875%, 12/07/32	178,880	0.05	EUR 100,000	CNH Industrial Finance Europe SA, 1.875%, 19/01/26	98,871	0.03
EUR 200,000	Heathrow Funding Ltd., 4.500%, 11/07/33	212,370	0.06	EUR 100,000	CNH Industrial Finance Europe SA, 1.750%, 25/03/27	97,614	0.03
EUR 100,000	Heathrow Funding Ltd., 1.875%, 14/03/34	86,634	0.02	EUR 100,000	CNH Industrial Finance Europe SA, 1.625%, 03/07/29	93,638	0.03
Total Jersey		477,884	0.13	EUR 100,000	Czech Gas Networks Investments SARL, 1.000%, 16/07/27	94,826	0.03
Liechtenstein				EUR 300,000	Czech Gas Networks Investments SARL, 0.875%, 31/03/31	255,391	0.07
EUR 200,000	Swiss Life Finance I AG, 3.250%, 31/08/29	201,986	0.06	EUR 200,000	Grand City Properties SA, 1.500%, 22/02/27	192,320	0.05
EUR 100,000	Swiss Life Finance I AG, 0.500%, 15/09/31	84,024	0.02	EUR 100,000	Grand City Properties SA, 0.125%, 11/01/28	90,844	0.02
Total Liechtenstein		286,010	0.08	EUR 100,000	Grand City Properties SA, 1.500%, perpetual	95,164	0.03
Lithuania				EUR 200,000	Heidelberg Materials Finance Luxembourg SA, 1.500%, 14/06/27	194,514	0.05
EUR 100,000	Aptiv PLC/Aptiv Global Financing Ltd., 4.250%, 11/06/36	101,027	0.03	EUR 100,000	Heidelberg Materials Finance Luxembourg SA, 1.125%, 01/12/27	95,797	0.03
Total Lithuania		101,027	0.03	EUR 200,000	Heidelberg Materials Finance Luxembourg SA, 1.750%, 24/04/28	193,005	0.05
Luxembourg				EUR 200,000	Highland Holdings SARL, 0.318%, 15/12/26	190,571	0.05
EUR 100,000	ACEF Holding SCA, 0.750%, 14/06/28	92,049	0.02	EUR 100,000	Highland Holdings SARL, 2.875%, 19/11/27	100,181	0.03
EUR 100,000	ACEF Holding SCA, 1.250%, 26/04/30	88,790	0.02	EUR 100,000	Highland Holdings SARL, 0.934%, 15/12/31	85,452	0.02
EUR 100,000	Aroundtown Finance SARL, 5.000%, perpetual	87,496	0.02	EUR 100,000	John Deere Bank SA, 2.500%, 14/09/26	99,741	0.03
EUR 100,000	Aroundtown Finance SARL, 7.125%, perpetual	97,384	0.03	EUR 100,000	John Deere Bank SA, 3.300%, 15/10/29	102,108	0.03
EUR 100,000	Aroundtown SA, zero coupon, 16/07/26	95,337	0.03	EUR 200,000	John Deere Cash Management SARL, 1.850%, 02/04/28	195,684	0.05
EUR 200,000	Aroundtown SA, 0.375%, 15/04/27	186,368	0.05				
EUR 200,000	Aroundtown SA, 1.625%, 31/01/28	189,083	0.05				
EUR 200,000	Aroundtown SA, 1.450%, 09/07/28	185,105	0.05				
EUR 200,000	Becton Dickinson Euro Finance SARL, 1.208%, 04/06/26	195,818	0.05				
EUR 200,000	Becton Dickinson Euro Finance SARL, 0.334%, 13/08/28	182,700	0.05				
EUR 100,000	Becton Dickinson Euro Finance SARL, 1.213%, 12/02/36	79,238	0.02				
EUR 274,000	Becton Dickinson Euro Finance SARL, 1.336%, 13/08/41	190,264	0.05				
EUR 200,000	Blackstone Property Partners Europe Holdings SARL, 1.250%, 26/04/27	190,730	0.05				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Luxembourg (continued)				Luxembourg (continued)			
EUR 100,000	John Deere Cash Management SARL, 2.200%, 02/04/32	95,560	0.03	EUR 300,000	P3 Group SARL, 1.625%, 26/01/29	278,098	0.08
EUR 100,000	John Deere Cash Management SARL, 1.650%, 13/06/39	81,117	0.02	EUR 100,000	Prologis International Funding II SA, 3.125%, 01/06/31	98,796	0.03
EUR 300,000	Medtronic Global Holdings SCA, 1.125%, 07/03/27	289,869	0.08	EUR 200,000	Prologis International Funding II SA, 1.625%, 17/06/32	176,056	0.05
EUR 100,000	Medtronic Global Holdings SCA, 1.625%, 07/03/31	92,353	0.02	EUR 100,000	Prologis International Funding II SA, 0.750%, 23/03/33	80,244	0.02
EUR 100,000	Medtronic Global Holdings SCA, 1.000%, 02/07/31	88,235	0.02	EUR 100,000	Prologis International Funding II SA, 3.700%, 07/10/34	99,543	0.03
EUR 100,000	Medtronic Global Holdings SCA, 3.125%, 15/10/31	100,119	0.03	EUR 100,000	Prologis International Funding II SA, 4.375%, 01/07/36	105,124	0.03
EUR 215,000	Medtronic Global Holdings SCA, 0.750%, 15/10/32	180,113	0.05	EUR 200,000	Repsol Europe Finance SARL, 0.375%, 06/07/29	178,298	0.05
EUR 370,000	Medtronic Global Holdings SCA, 3.375%, 15/10/34	370,576	0.10	EUR 100,000	Repsol Europe Finance SARL, 3.625%, 05/09/34	99,691	0.03
EUR 200,000	Medtronic Global Holdings SCA, 2.250%, 07/03/39	169,647	0.05	EUR 100,000	Segro Capital SARL, 1.250%, 23/03/26	98,191	0.03
EUR 200,000	Medtronic Global Holdings SCA, 1.500%, 02/07/39	152,959	0.04	EUR 100,000	Segro Capital SARL, 1.875%, 23/03/30	93,821	0.03
EUR 500,000	Medtronic Global Holdings SCA, 1.375%, 15/10/40	364,225	0.10	EUR 100,000	SES SA, 1.625%, 22/03/26	98,154	0.03
EUR 400,000	Medtronic Global Holdings SCA, 1.625%, 15/10/50	261,054	0.07	EUR 235,000	SES SA, 3.500%, 14/01/29	228,548	0.06
EUR 100,000	Nestle Finance International Ltd., zero coupon, 03/12/25	97,729	0.03	EUR 200,000	Simon International Finance SCA, 1.125%, 19/03/33	166,327	0.05
EUR 200,000	Nestle Finance International Ltd., 0.010%, 14/06/26	192,963	0.05	EUR 100,000	SIX Finance Luxembourg SA, zero coupon, 02/12/25	97,373	0.03
EUR 343,000	Nestle Finance International Ltd., 3.500%, 13/12/27	352,024	0.10	EUR 100,000	Swiss Re Finance Luxembourg SA, 2.534%, 30/04/50	95,377	0.03
EUR 100,000	Nestle Finance International Ltd., 3.000%, 15/03/28	102,138	0.03	EUR 100,000	Whirlpool EMEA Finance SARL, 0.500%, 20/02/28	91,306	0.02
EUR 200,000	Nestle Finance International Ltd., 0.250%, 14/06/29	180,477	0.05	EUR 100,000	Whirlpool Finance Luxembourg SARL, 1.250%, 02/11/26	96,822	0.03
EUR 300,000	Nestle Finance International Ltd., 1.500%, 01/04/30	282,288	0.08	EUR 200,000	Whirlpool Finance Luxembourg SARL, 1.100%, 09/11/27	187,828	0.05
EUR 200,000	Nestle Finance International Ltd., 3.250%, 15/01/31	205,110	0.06	Total Luxembourg		13,225,692	3.64
EUR 200,000	Nestle Finance International Ltd., 1.250%, 29/03/31	182,951	0.05	Mexico			
EUR 300,000	Nestle Finance International Ltd., 3.750%, 13/03/33	315,443	0.09	EUR 300,000	America Movil SAB de CV, 0.750%, 26/06/27	285,988	0.08
EUR 100,000	Nestle Finance International Ltd., 3.375%, 15/11/34	102,957	0.03	Total Mexico		285,988	0.08
EUR 200,000	Nestle Finance International Ltd., 1.500%, 29/03/35	171,950	0.05	Netherlands			
EUR 200,000	Nestle Finance International Ltd., 3.125%, 28/10/36	196,863	0.05	EUR 400,000	ABB Finance BV, 3.250%, 16/01/27	405,572	0.11
EUR 200,000	Nestle Finance International Ltd., 3.250%, 23/01/37	197,667	0.05	EUR 100,000	ABB Finance BV, 3.375%, 15/01/34	101,966	0.03
EUR 100,000	Nestle Finance International Ltd., 0.375%, 03/12/40	64,530	0.02	EUR 200,000	ABN AMRO Bank NV, 3.625%, 10/01/26	202,030	0.05
EUR 170,000	Nestle Finance International Ltd., 0.875%, 14/06/41	119,148	0.03	EUR 500,000	ABN AMRO Bank NV, 4.000%, 16/01/28	515,187	0.14
EUR 300,000	Novartis Finance SA, 1.625%, 09/11/26	295,941	0.08	EUR 200,000	ABN AMRO Bank NV, 4.375%, 20/10/28	209,554	0.06
EUR 500,000	Novartis Finance SA, zero coupon, 23/09/28	453,343	0.12	EUR 300,000	ABN AMRO Bank NV, 0.500%, 23/09/29	264,904	0.07
				EUR 200,000	ABN AMRO Bank NV, 4.250%, 21/02/30	209,218	0.06
				EUR 100,000	ABN AMRO Bank NV, 3.000%, 01/10/31	99,531	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 300,000	ABN AMRO Bank NV, 3.875%, 15/01/32	308,405	0.08	EUR 100,000	BMW International Investment BV, 3.000%, 27/08/27	100,451	0.03
EUR 100,000	ABN AMRO Bank NV, 3.000%, 01/06/32	97,567	0.03	EUR 100,000	BMW International Investment BV, 3.125%, 27/08/30	99,858	0.03
EUR 100,000	ABN AMRO Bank NV, 5.125%, 22/02/33	104,098	0.03	EUR 200,000	BMW International Investment BV, 3.500%, 17/11/32	202,590	0.05
EUR 200,000	ABN AMRO Bank NV, 1.000%, 02/06/33	166,521	0.05	EUR 100,000	BMW International Investment BV, 3.375%, 27/08/34	98,672	0.03
EUR 200,000	ABN AMRO Bank NV, 5.500%, 21/09/33	211,840	0.06	EUR 200,000	BNI Finance BV, 3.875%, 01/12/30	207,916	0.06
EUR 200,000	ABN AMRO Bank NV, 1.250%, 20/01/34	167,067	0.05	EUR 200,000	BP Capital Markets BV, 3.773%, 12/05/30	205,352	0.06
EUR 200,000	Achmea BV, 1.500%, 26/05/27	194,684	0.05	EUR 100,000	BP Capital Markets BV, 3.360%, 12/09/31	100,026	0.03
EUR 100,000	Achmea BV, 5.625%, 02/11/44	106,229	0.03	EUR 200,000	BP Capital Markets BV, 4.323%, 12/05/35	210,146	0.06
EUR 150,000	AGCO International Holdings BV, 0.800%, 06/10/28	136,025	0.04	EUR 200,000	BP Capital Markets BV, 1.467%, 21/09/41	140,367	0.04
EUR 400,000	Akzo Nobel NV, 1.625%, 14/04/30	368,538	0.10	EUR 200,000	Brenntag Finance BV, 3.750%, 24/04/28	204,164	0.06
EUR 100,000	Akzo Nobel NV, 3.750%, 16/09/34	100,853	0.03	EUR 200,000	Brenntag Finance BV, 3.875%, 24/04/32	203,816	0.06
EUR 300,000	Alliander NV, 2.625%, 09/09/27	300,181	0.08	EUR 100,000	CNH Industrial NV, 3.750%, 11/06/31	101,665	0.03
EUR 100,000	Alliander NV, 3.250%, 13/06/28	101,671	0.03	EUR 100,000	Coca-Cola HBC Finance BV, 1.000%, 14/05/27	96,030	0.03
EUR 200,000	Allianz Finance II BV, 0.875%, 15/01/26	196,666	0.05	EUR 200,000	Coca-Cola HBC Finance BV, 3.375%, 27/02/28	203,276	0.06
EUR 100,000	Allianz Finance II BV, 3.250%, 04/12/29	102,487	0.03	EUR 150,000	Coca-Cola HBC Finance BV, 1.625%, 14/05/31	137,775	0.04
EUR 300,000	Allianz Finance II BV, 1.500%, 15/01/30	281,981	0.08	EUR 100,000	Coloplast Finance BV, 2.250%, 19/05/27	98,739	0.03
EUR 100,000	Allianz Finance II BV, 1.375%, 21/04/31	91,333	0.02	EUR 100,000	Coloplast Finance BV, 2.750%, 19/05/30	98,138	0.03
EUR 100,000	Allianz Finance II BV, 0.500%, 22/11/33	80,098	0.02	EUR 100,000	Compass Group Finance Netherlands BV, 1.500%, 05/09/28	95,809	0.03
EUR 100,000	Arcadis NV, 4.875%, 28/02/28	104,482	0.03	EUR 300,000	Cooperatieve Rabobank UA, 1.250%, 23/03/26	294,750	0.08
EUR 100,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd., 3.500%, 01/10/46	100,596	0.03	EUR 200,000	Cooperatieve Rabobank UA, 3.913%, 03/11/26	204,674	0.06
EUR 200,000	ASML Holding NV, 1.625%, 28/05/27	195,614	0.05	EUR 200,000	Cooperatieve Rabobank UA, 1.375%, 03/02/27	196,967	0.05
EUR 400,000	ASML Holding NV, 0.625%, 07/05/29	366,794	0.10	EUR 400,000	Cooperatieve Rabobank UA, 0.375%, 01/12/27	381,093	0.10
EUR 100,000	ASML Holding NV, 0.250%, 25/02/30	88,118	0.02	EUR 200,000	Cooperatieve Rabobank UA, 0.875%, 05/05/28	190,473	0.05
EUR 200,000	ASR Nederland NV, 7.000%, 07/12/43	236,689	0.06	EUR 100,000	Cooperatieve Rabobank UA, 4.233%, 25/04/29	103,870	0.03
EUR 200,000	ASR Nederland NV, 3.375%, 02/05/49	196,654	0.05	EUR 200,000	Cooperatieve Rabobank UA, 4.000%, 10/01/30	208,363	0.06
EUR 200,000	BMW Finance NV, 0.750%, 13/07/26	194,147	0.05	EUR 200,000	Cooperatieve Rabobank UA, 1.125%, 07/05/31	175,880	0.05
EUR 400,000	BMW Finance NV, 3.250%, 22/11/26	403,336	0.11	EUR 100,000	Cooperatieve Rabobank UA, 3.875%, 30/11/32	101,497	0.03
EUR 100,000	BMW Finance NV, 3.875%, 04/10/28	103,471	0.03	EUR 200,000	Cooperatieve Rabobank UA, 0.625%, 25/02/33	163,469	0.04
EUR 100,000	BMW Finance NV, 3.250%, 22/07/30	102,097	0.03	EUR 100,000	Cooperatieve Rabobank UA, 3.822%, 26/07/34	103,162	0.03
EUR 100,000	BMW Finance NV, 4.125%, 04/10/33	105,178	0.03				
EUR 300,000	BMW Finance NV, 3.625%, 22/05/35	304,680	0.08				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 200,000	CRH Funding BV, 1.625%, 05/05/30	186,737	0.05	EUR 150,000	Enel Finance International NV, 1.375%, 01/06/26	147,614	0.04
EUR 300,000	CTP NV, 1.250%, 21/06/29	272,938	0.07	EUR 100,000	Enel Finance International NV, 0.375%, 17/06/27	94,542	0.03
EUR 200,000	CTP NV, 1.500%, 27/09/31	173,063	0.05	EUR 100,000	Enel Finance International NV, 3.375%, 23/07/28	101,658	0.03
EUR 200,000	Danfoss Finance I BV, 0.125%, 28/04/26	193,418	0.05	EUR 100,000	Enel Finance International NV, 3.875%, 09/03/29	103,702	0.03
EUR 200,000	Danfoss Finance II BV, 0.750%, 28/04/31	171,942	0.05	EUR 270,000	Enel Finance International NV, 0.750%, 17/06/30	237,914	0.06
EUR 200,000	de Volksbank NV, 0.250%, 22/06/26	192,574	0.05	EUR 150,000	Enel Finance International NV, 0.875%, 17/01/31	131,141	0.04
EUR 300,000	de Volksbank NV, 4.875%, 07/03/30	319,221	0.09	EUR 100,000	Enel Finance International NV, 4.000%, 20/02/31	104,258	0.03
EUR 200,000	Deutsche Telekom International Finance BV, 1.375%, 30/01/27	195,562	0.05	EUR 110,000	Enel Finance International NV, 1.125%, 17/10/34	87,962	0.02
EUR 300,000	Deutsche Telekom International Finance BV, 7.500%, 24/01/33	390,968	0.11	EUR 100,000	Enel Finance International NV, 1.250%, 17/01/35	80,730	0.02
EUR 100,000	Diageo Capital BV, 0.125%, 28/09/28	90,937	0.02	EUR 300,000	Enel Finance International NV, 3.875%, 23/01/35	305,553	0.08
EUR 200,000	Diageo Capital BV, 1.500%, 08/06/29	189,356	0.05	EUR 300,000	Enel Finance International NV, 4.500%, 20/02/43	312,641	0.09
EUR 100,000	Diageo Capital BV, 1.875%, 08/06/34	89,338	0.02	EUR 100,000	Enxsis Holding NV, 0.750%, 02/07/31	86,924	0.02
EUR 200,000	Digital Dutch Finco BV, 1.500%, 15/03/30	182,351	0.05	EUR 305,000	Enxsis Holding NV, 0.625%, 17/06/32	256,285	0.07
EUR 127,000	Digital Dutch Finco BV, 1.000%, 15/01/32	107,009	0.03	EUR 200,000	Euronext NV, 0.125%, 17/05/26	193,317	0.05
EUR 100,000	Digital Dutch Finco BV, 3.875%, 13/09/33	100,926	0.03	EUR 100,000	Euronext NV, 0.750%, 17/05/31	86,305	0.02
EUR 135,000	Digital Intrepid Holding BV, 1.375%, 18/07/32	115,133	0.03	EUR 100,000	Euronext NV, 1.500%, 17/05/41	74,603	0.02
EUR 200,000	DSM BV, 0.750%, 28/09/26	193,386	0.05	EUR 100,000	Ferrovial SE, 4.375%, 13/09/30	105,350	0.03
EUR 135,000	DSM BV, 0.250%, 23/06/28	123,727	0.03	EUR 100,000	Givaudan Finance Europe BV, 1.000%, 22/04/27	96,073	0.03
EUR 100,000	DSM BV, 3.625%, 02/07/34	101,302	0.03	EUR 100,000	Givaudan Finance Europe BV, 1.625%, 22/04/32	89,901	0.02
EUR 295,000	DSV Finance BV, 1.375%, 16/03/30	272,732	0.07	EUR 100,000	Givaudan Finance Europe BV, 4.125%, 28/11/33	105,084	0.03
EUR 400,000	DSV Finance BV, 3.250%, 06/11/30	404,021	0.11	EUR 100,000	Global Switch Finance BV, 1.375%, 07/10/30	93,581	0.02
EUR 150,000	DSV Finance BV, 3.375%, 06/11/32	151,855	0.04	EUR 200,000	GSK Capital BV, 3.125%, 28/11/32	200,774	0.06
EUR 100,000	DSV Finance BV, 0.750%, 05/07/33	82,181	0.02	EUR 200,000	GSK Capital BV, 3.250%, 19/11/36	197,895	0.05
EUR 300,000	DSV Finance BV, 3.375%, 06/11/34	299,966	0.08	EUR 200,000	Haleon Netherlands Capital BV, 1.250%, 29/03/26	196,666	0.05
EUR 100,000	E.ON International Finance BV, 1.625%, 30/05/26	98,913	0.03	EUR 200,000	Haleon Netherlands Capital BV, 1.750%, 29/03/30	188,710	0.05
EUR 300,000	E.ON International Finance BV, 1.500%, 31/07/29	282,822	0.08	EUR 200,000	Heimstaden Bostad Treasury BV, 1.375%, 03/03/27	191,041	0.05
EUR 250,000	EDP Finance BV, 1.625%, 26/01/26	247,609	0.07	EUR 150,000	Heimstaden Bostad Treasury BV, 0.750%, 06/09/29	129,783	0.03
EUR 100,000	EDP Finance BV, 1.875%, 21/09/29	94,995	0.03	EUR 150,000	Heimstaden Bostad Treasury BV, 1.625%, 13/10/31	127,446	0.03
EUR 100,000	EDP Finance BV, 3.875%, 11/03/30	103,244	0.03	EUR 200,000	Heineken NV, 3.625%, 15/11/26	203,622	0.06
EUR 100,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG, 3.375%, 29/09/47	99,435	0.03	EUR 400,000	Heineken NV, 1.250%, 17/03/27	387,830	0.11
				EUR 100,000	Heineken NV, 2.250%, 30/03/30	96,903	0.03
				EUR 200,000	Heineken NV, 3.875%, 23/09/30	209,517	0.06
				EUR 200,000	Heineken NV, 1.750%, 17/03/31	186,333	0.05
				EUR 200,000	Heineken NV, 4.125%, 23/03/35	212,428	0.06

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 100,000	Heineken NV, 3.812%, 04/07/36	101,950	0.03	EUR 100,000	Koninklijke KPN NV, 3.875%, 03/07/31	104,150	0.03
EUR 300,000	Iberdrola International BV, 2.250%, 31/12/99	281,010	0.08	EUR 100,000	Koninklijke KPN NV, 0.875%, 14/12/32	83,511	0.02
EUR 200,000	Iberdrola International BV, 1.825%, perpetual	181,470	0.05	EUR 100,000	Koninklijke KPN NV, 3.875%, 16/02/36	102,067	0.03
EUR 400,000	Iberdrola International BV, 1.874%, perpetual	391,109	0.11	EUR 155,000	LeasePlan Corp. NV, 0.250%, 23/02/26	150,312	0.04
EUR 100,000	IMCD NV, 4.875%, 18/09/28	104,854	0.03	EUR 200,000	LeasePlan Corp. NV, 0.250%, 07/09/26	191,425	0.05
EUR 300,000	ING Bank NV, 4.125%, 02/10/26	307,353	0.08	EUR 200,000	Linde Finance BV, 0.550%, 19/05/32	166,377	0.04
EUR 300,000	ING Groep NV, 1.250%, 16/02/27	294,342	0.08	EUR 200,000	LKQ Dutch Bond BV, 4.125%, 13/03/31	204,102	0.06
EUR 200,000	ING Groep NV, 4.875%, 14/11/27	206,889	0.06	EUR 100,000	Louis Dreyfus Co. Finance BV, 1.625%, 28/04/28	95,257	0.03
EUR 200,000	ING Groep NV, 1.375%, 11/01/28	191,110	0.05	EUR 100,000	Louis Dreyfus Co. Finance BV, 3.500%, 22/10/31	99,836	0.03
EUR 300,000	ING Groep NV, 0.375%, 29/09/28	279,384	0.08	EUR 100,000	Lseg Netherlands BV, 2.750%, 20/09/27	99,856	0.03
EUR 300,000	ING Groep NV, 0.250%, 18/02/29	274,423	0.07	EUR 150,000	Lseg Netherlands BV, 4.231%, 29/09/30	159,022	0.04
EUR 200,000	ING Groep NV, 4.500%, 23/05/29	208,694	0.06	EUR 100,000	LYB International Finance II BV, 0.875%, 17/09/26	96,475	0.03
EUR 700,000	ING Groep NV, 3.875%, 12/08/29	718,309	0.20	EUR 100,000	LYB International Finance II BV, 1.625%, 17/09/31	89,781	0.02
EUR 300,000	ING Groep NV, 3.500%, 03/09/30	303,110	0.08	EUR 200,000	Mondelez International Holdings Netherlands BV, 0.250%, 09/09/29	176,558	0.05
EUR 100,000	ING Groep NV, 2.500%, 15/11/30	96,298	0.03	EUR 130,000	Mondelez International Holdings Netherlands BV, 0.625%, 09/09/32	106,965	0.03
EUR 200,000	ING Groep NV, 0.875%, 29/11/30	179,301	0.05	EUR 300,000	MSD Netherlands Capital BV, 3.250%, 30/05/32	303,404	0.08
EUR 300,000	ING Groep NV, 1.750%, 16/02/31	277,818	0.08	EUR 100,000	MSD Netherlands Capital BV, 3.500%, 30/05/37	100,575	0.03
EUR 300,000	ING Groep NV, 0.875%, 09/06/32	283,481	0.08	EUR 100,000	MSD Netherlands Capital BV, 3.700%, 30/05/44	100,924	0.03
EUR 100,000	ING Groep NV, 1.000%, 16/11/32	93,741	0.02	EUR 100,000	MSD Netherlands Capital BV, 3.750%, 30/05/54	98,464	0.03
EUR 200,000	ING Groep NV, 4.125%, 24/08/33	203,662	0.06	EUR 200,000	NE Property BV, 1.875%, 09/10/26	195,104	0.05
EUR 200,000	ING Groep NV, 5.250%, 14/11/33	223,314	0.06	EUR 100,000	NE Property BV, 3.375%, 14/07/27	99,869	0.03
EUR 100,000	ING Groep NV, 4.375%, 15/08/34	102,539	0.03	EUR 200,000	Nederlandse Gasunie NV, 1.000%, 11/05/26	196,039	0.05
EUR 500,000	ING Groep NV, 4.000%, 12/02/35	515,017	0.14	EUR 100,000	Nederlandse Gasunie NV, 3.875%, 29/04/44	102,429	0.03
EUR 200,000	ING Groep NV, 5.000%, 20/02/35	210,835	0.06	EUR 300,000	NIBC Bank NV, 0.250%, 09/09/26	286,952	0.08
EUR 100,000	JAB Holdings BV, 1.750%, 25/06/26	98,418	0.03	EUR 100,000	NN Group NV, 1.625%, 01/06/27	98,046	0.03
EUR 100,000	JAB Holdings BV, 1.000%, 20/12/27	94,747	0.03	EUR 200,000	NN Group NV, 0.875%, 23/11/31	172,012	0.05
EUR 100,000	JAB Holdings BV, 2.000%, 18/05/28	97,266	0.03	EUR 100,000	NN Group NV, 5.250%, 01/03/43	107,471	0.03
EUR 100,000	JAB Holdings BV, 4.750%, 29/06/32	107,282	0.03	EUR 200,000	NN Group NV, 6.000%, 03/11/43	224,375	0.06
EUR 200,000	JAB Holdings BV, 5.000%, 12/06/33	218,056	0.06	EUR 200,000	NN Group NV, 4.500%, perpetual	201,113	0.05
EUR 100,000	JAB Holdings BV, 4.375%, 25/04/34	104,833	0.03	EUR 100,000	Novo Nordisk Finance Netherlands BV, 3.375%, 21/05/26	100,933	0.03
EUR 100,000	JAB Holdings BV, 3.375%, 17/04/35	96,839	0.03	EUR 100,000	Novo Nordisk Finance Netherlands BV, 1.125%, 30/09/27	96,306	0.03
EUR 200,000	JAB Holdings BV, 2.250%, 19/12/39	159,974	0.04	EUR 200,000	Novo Nordisk Finance Netherlands BV, 0.125%, 04/06/28	183,610	0.05
EUR 100,000	JDE Peet's NV, zero coupon, 16/01/26	97,235	0.03				
EUR 100,000	JDE Peet's NV, 0.625%, 09/02/28	92,985	0.02				
EUR 100,000	JDE Peet's NV, 4.125%, 23/01/30	103,483	0.03				
EUR 100,000	JDE Peet's NV, 4.500%, 23/01/34	105,313	0.03				
EUR 300,000	Koninklijke Ahold Delhaize NV, 0.375%, 18/03/30	263,325	0.07				
EUR 200,000	Koninklijke Ahold Delhaize NV, 3.875%, 11/03/36	204,598	0.06				
EUR 200,000	Koninklijke KPN NV, 1.125%, 11/09/28	187,788	0.05				

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 200,000	Novo Nordisk Finance Netherlands BV, 3.125%, 21/01/29	202,813	0.05	EUR 200,000	Roche Finance Europe BV, 3.564%, 03/05/44	201,015	0.05
EUR 200,000	Novo Nordisk Finance Netherlands BV, 3.250%, 21/01/31	203,779	0.06	EUR 200,000	Royal Schiphol Group NV, 0.375%, 08/09/27	188,258	0.05
EUR 200,000	Novo Nordisk Finance Netherlands BV, 3.375%, 21/05/34	202,774	0.05	EUR 195,000	Royal Schiphol Group NV, 2.000%, 06/04/29	188,104	0.05
EUR 100,000	PACCAR Financial Europe BV, 3.375%, 15/05/26	100,803	0.03	EUR 150,000	Royal Schiphol Group NV, 0.875%, 08/09/32	126,410	0.03
EUR 215,000	Prosus NV, 1.207%, 19/01/26	210,163	0.06	EUR 100,000	Royal Schiphol Group NV, 0.750%, 22/04/33	81,876	0.02
EUR 300,000	Prosus NV, 2.031%, 03/08/32	260,977	0.07	EUR 100,000	Sandoz Finance BV, 3.250%, 12/09/29	100,740	0.03
EUR 300,000	Prosus NV, 2.778%, 19/01/34	268,422	0.07	EUR 100,000	Sandoz Finance BV, 4.220%, 17/04/30	104,769	0.03
EUR 200,000	Randstad NV, 3.610%, 12/03/29	203,594	0.06	EUR 300,000	Sandoz Finance BV, 4.500%, 17/11/33	321,376	0.09
EUR 200,000	Reckitt Benckiser Treasury Services Nederland BV, 0.375%, 19/05/26	193,583	0.05	EUR 300,000	Schlumberger Finance BV, 1.375%, 28/10/26	292,836	0.08
EUR 100,000	Reckitt Benckiser Treasury Services Nederland BV, 0.750%, 19/05/30	89,058	0.02	EUR 200,000	Schlumberger Finance BV, 0.250%, 15/10/27	186,702	0.05
EUR 100,000	Redexis Gas Finance BV, 1.875%, 27/04/27	96,961	0.03	EUR 100,000	Schlumberger Finance BV, 2.000%, 06/05/32	91,646	0.02
EUR 200,000	RELX Finance BV, 1.375%, 12/05/26	196,807	0.05	EUR 150,000	Signify NV, 2.375%, 11/05/27	147,573	0.04
EUR 100,000	RELX Finance BV, 1.500%, 13/05/27	97,410	0.03	EUR 200,000	Sika Capital BV, 3.750%, 03/11/26	203,237	0.06
EUR 100,000	RELX Finance BV, 0.500%, 10/03/28	93,267	0.02	EUR 100,000	Sika Capital BV, 0.875%, 29/04/27	95,620	0.03
EUR 100,000	RELX Finance BV, 3.750%, 12/06/31	103,395	0.03	EUR 100,000	Sika Capital BV, 3.750%, 03/05/30	103,083	0.03
EUR 100,000	RELX Finance BV, 3.375%, 20/03/33	100,335	0.03	EUR 100,000	Sika Capital BV, 1.500%, 29/04/31	90,668	0.02
EUR 100,000	Rentokil Initial Finance BV, 3.875%, 27/06/27	102,042	0.03	EUR 200,000	Stedin Holding NV, zero coupon, 16/11/26	190,266	0.05
EUR 100,000	Rentokil Initial Finance BV, 4.375%, 27/06/30	104,179	0.03	EUR 100,000	Stedin Holding NV, 0.500%, 14/11/29	88,767	0.02
EUR 100,000	Repsol International Finance BV, 2.625%, 15/04/30	98,481	0.03	EUR 100,000	Stedin Holding NV, 2.375%, 03/06/30	96,550	0.03
EUR 200,000	Repsol International Finance BV, 2.500%, perpetual	195,053	0.05	EUR 100,000	Stedin Holding NV, 1.500%, perpetual	95,500	0.03
EUR 200,000	Repsol International Finance BV, 3.750%, perpetual	199,625	0.05	EUR 200,000	Stellantis NV, 3.875%, 05/01/26	201,248	0.05
EUR 200,000	Repsol International Finance BV, 4.247%, perpetual	202,855	0.05	EUR 300,000	Stellantis NV, 2.750%, 15/05/26	298,849	0.08
EUR 100,000	REWE International Finance BV, 4.875%, 13/09/30	107,273	0.03	EUR 200,000	Stellantis NV, 4.500%, 07/07/28	208,907	0.06
EUR 100,000	Robert Bosch Investment Nederland BV, 2.625%, 24/05/28	99,715	0.03	EUR 100,000	Stellantis NV, 0.750%, 18/01/29	90,773	0.02
EUR 100,000	Roche Finance Europe BV, 3.312%, 04/12/27	102,065	0.03	EUR 500,000	Stellantis NV, 4.375%, 14/03/30	520,102	0.14
EUR 100,000	Roche Finance Europe BV, 3.204%, 27/08/29	102,336	0.03	EUR 100,000	Stellantis NV, 3.500%, 19/09/30	99,495	0.03
EUR 200,000	Roche Finance Europe BV, 3.227%, 03/05/30	204,940	0.06	EUR 500,000	Stellantis NV, 4.250%, 16/06/31	512,798	0.14
EUR 100,000	Roche Finance Europe BV, 3.355%, 27/02/35	101,874	0.03	EUR 100,000	Stellantis NV, 4.000%, 19/03/34	99,143	0.03
EUR 100,000	Roche Finance Europe BV, 3.586%, 04/12/36	102,561	0.03	EUR 100,000	Swisscom Finance BV, 3.500%, 29/08/28	102,586	0.03
				EUR 200,000	Swisscom Finance BV, 3.500%, 29/11/31	205,289	0.06
				EUR 200,000	Swisscom Finance BV, 3.625%, 29/11/36	203,194	0.06
				EUR 200,000	Swisscom Finance BV, 3.875%, 29/05/44	203,685	0.06
				EUR 100,000	Technip Energies NV, 1.125%, 28/05/28	93,172	0.02
				EUR 100,000	TenneT Holding BV, 1.000%, 13/06/26	97,430	0.03

Schedule of Investments (continued)

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 250,000	TenneT Holding BV, 1.625%, 17/11/26	244,607	0.07	EUR 100,000	Universal Music Group NV, 3.750%, 30/06/32	102,281	0.03
EUR 100,000	TenneT Holding BV, 0.125%, 09/12/27	93,147	0.02	EUR 100,000	Vestas Wind Systems Finance BV, 1.500%, 15/06/29	92,702	0.02
EUR 100,000	TenneT Holding BV, 1.375%, 05/06/28	94,728	0.03	EUR 100,000	Vestas Wind Systems Finance BV, 2.000%, 15/06/34	86,233	0.02
EUR 100,000	TenneT Holding BV, 3.875%, 28/10/28	102,871	0.03	EUR 200,000	Vesteda Finance BV, 0.750%, 18/10/31	168,131	0.05
EUR 200,000	TenneT Holding BV, 2.125%, 17/11/29	191,121	0.05	EUR 200,000	Vesteda Finance BV, 4.000%, 07/05/32	206,140	0.06
EUR 150,000	TenneT Holding BV, 0.875%, 03/06/30	133,821	0.04	EUR 100,000	VIA Outlets BV, 1.750%, 15/11/28	94,410	0.03
EUR 200,000	TenneT Holding BV, 2.375%, 17/05/33	185,725	0.05	EUR 100,000	Wintershall Dea Finance BV, 1.332%, 25/09/28	92,663	0.02
EUR 100,000	TenneT Holding BV, 2.000%, 05/06/34	89,097	0.02	EUR 200,000	Wintershall Dea Finance BV, 3.830%, 03/10/29	200,857	0.05
EUR 400,000	TenneT Holding BV, 4.500%, 28/10/34	433,414	0.12	EUR 100,000	Wintershall Dea Finance BV, 1.823%, 25/09/31	86,887	0.02
EUR 200,000	TenneT Holding BV, 0.875%, 16/06/35	159,974	0.04	EUR 100,000	Wintershall Dea Finance BV, 4.357%, 03/10/32	100,579	0.03
EUR 100,000	TenneT Holding BV, 1.500%, 03/06/39	77,609	0.02	EUR 78,000	Wolters Kluwer NV, 1.500%, 22/03/27	76,039	0.02
EUR 300,000	TenneT Holding BV, 0.500%, 30/11/40	199,236	0.05	EUR 200,000	Wolters Kluwer NV, 0.750%, 03/07/30	178,162	0.05
EUR 100,000	TenneT Holding BV, 2.750%, 17/05/42	87,862	0.02	EUR 300,000	Wolters Kluwer NV, 3.750%, 03/04/31	311,244	0.08
EUR 100,000	TenneT Holding BV, 4.750%, 28/10/42	111,584	0.03	EUR 100,000	WPC Eurobond BV, 2.125%, 15/04/27	98,364	0.03
EUR 200,000	Thermo Fisher Scientific Finance I BV, 0.800%, 18/10/30	176,577	0.05	EUR 100,000	WPC Eurobond BV, 0.950%, 01/06/30	88,544	0.02
EUR 200,000	Thermo Fisher Scientific Finance I BV, 1.125%, 18/10/33	167,660	0.05	EUR 100,000	Würth Finance International BV, 0.750%, 22/11/27	94,682	0.03
EUR 200,000	Thermo Fisher Scientific Finance I BV, 1.625%, 18/10/41	146,481	0.04	EUR 100,000	Würth Finance International BV, 2.125%, 23/08/30	97,090	0.03
EUR 200,000	Thermo Fisher Scientific Finance I BV, 2.000%, 18/10/51	138,692	0.04	Total Netherlands		52,959,350	14.56
EUR 100,000	Unilever Finance Netherlands BV, 1.125%, 12/02/27	97,167	0.03	New Zealand			
EUR 100,000	Unilever Finance Netherlands BV, 1.125%, 29/04/28	95,506	0.03	EUR 200,000	ANZ New Zealand International Ltd., 0.200%, 23/09/27	186,296	0.05
EUR 200,000	Unilever Finance Netherlands BV, 1.375%, 31/07/29	189,335	0.05	EUR 100,000	ANZ New Zealand International Ltd., 3.527%, 24/01/28	101,766	0.03
EUR 100,000	Unilever Finance Netherlands BV, 1.750%, 25/03/30	95,100	0.03	EUR 100,000	ASB Bank Ltd., 0.250%, 08/09/28	90,684	0.02
EUR 100,000	Unilever Finance Netherlands BV, 3.250%, 23/02/31	102,035	0.03	EUR 200,000	ASB Bank Ltd., 0.500%, 24/09/29	179,497	0.05
EUR 150,000	Unilever Finance Netherlands BV, 1.250%, 28/02/31	136,237	0.04	Total New Zealand		558,243	0.15
EUR 200,000	Unilever Finance Netherlands BV, 3.250%, 15/02/32	203,634	0.06	Norway			
EUR 300,000	Unilever Finance Netherlands BV, 1.625%, 12/02/33	274,765	0.07	EUR 100,000	Aker BP ASA, 1.125%, 12/05/29	91,172	0.02
EUR 200,000	Unilever Finance Netherlands BV, 3.500%, 23/02/35	205,182	0.06	EUR 150,000	Aker BP ASA, 4.000%, 29/05/32	152,025	0.04
EUR 100,000	Unilever Finance Netherlands BV, 3.500%, 15/02/37	101,850	0.03	EUR 500,000	DNB Bank ASA, 3.125%, 21/09/27	502,909	0.14
EUR 200,000	Universal Music Group NV, 4.000%, 13/06/31	208,246	0.06	EUR 100,000	DNB Bank ASA, 4.500%, 19/07/28	103,802	0.03
				EUR 100,000	DNB Bank ASA, 0.250%, 23/02/29	91,768	0.02
				EUR 300,000	DNB Bank ASA, 4.000%, 14/03/29	310,244	0.08
				EUR 100,000	DNB Bank ASA, 4.625%, 28/02/33	103,330	0.03
				EUR 282,000	DNB Bank ASA, 5.000%, 13/09/33	296,367	0.08
				EUR 200,000	Equinor ASA, 0.750%, 22/05/26	195,002	0.05
				EUR 200,000	Equinor ASA, 1.250%, 17/02/27	194,191	0.05
				EUR 100,000	Equinor ASA, 1.625%, 17/02/35	85,619	0.02
				EUR 300,000	Equinor ASA, 1.625%, 09/11/36	250,451	0.07

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Norway (continued)				Romania			
EUR 100,000	Sparebank 1 Oestlandet, 1.750%, 27/04/27	97,505	0.03	EUR 200,000	Banca Comerciala Romana SA, 7.625%, 19/05/27	209,787	0.06
EUR 100,000	Sparebank 1 Oestlandet, 3.625%, 30/05/29	102,317	0.03	Total Romania		209,787	0.06
EUR 100,000	SpareBank 1 SMN, 0.125%, 11/09/26	95,630	0.03	Slovenia			
EUR 140,000	SpareBank 1 SMN, 0.010%, 18/02/28	128,119	0.03	EUR 100,000	Nova Ljubljanska Banka DD, 7.125%, 27/06/27	105,670	0.03
EUR 100,000	SpareBank 1 SMN, 3.500%, 23/05/29	102,178	0.03	Total Slovenia		105,670	0.03
EUR 200,000	SpareBank 1 Sor-Norge ASA, 0.250%, 09/11/26	190,909	0.05	Spain			
EUR 100,000	SpareBank 1 Sor-Norge ASA, 0.375%, 15/07/27	96,071	0.03	EUR 100,000	Abanca Corp. Bancaria SA, 0.500%, 08/09/27	96,021	0.03
EUR 100,000	SpareBank 1 Sor-Norge ASA, 4.875%, 24/08/28	105,499	0.03	EUR 100,000	Abanca Corp. Bancaria SA, 5.875%, 02/04/30	109,894	0.03
EUR 100,000	SpareBank 1 Sor-Norge ASA, 3.375%, 14/11/29	101,431	0.03	EUR 100,000	Abertis Infraestructuras SA, 1.000%, 27/02/27	96,478	0.03
EUR 200,000	Statkraft AS, 2.875%, 13/09/29	200,095	0.05	EUR 200,000	Abertis Infraestructuras SA, 2.375%, 27/09/27	197,238	0.05
EUR 100,000	Statkraft AS, 1.500%, 26/03/30	93,030	0.03	EUR 200,000	Abertis Infraestructuras SA, 4.125%, 31/01/28	206,312	0.06
EUR 200,000	Statkraft AS, 3.500%, 09/06/33	203,636	0.06	EUR 100,000	Abertis Infraestructuras SA, 1.250%, 07/02/28	94,784	0.03
EUR 200,000	Statnett SF, 1.250%, 26/04/30	184,267	0.05	EUR 200,000	Abertis Infraestructuras SA, 1.125%, 26/03/28	188,490	0.05
EUR 100,000	Telenor ASA, 0.750%, 31/05/26	97,275	0.03	EUR 100,000	Abertis Infraestructuras SA, 1.625%, 15/07/29	94,015	0.02
EUR 100,000	Telenor ASA, 0.250%, 25/09/27	93,521	0.03	EUR 100,000	Abertis Infraestructuras SA, 4.125%, 07/08/29	103,968	0.03
EUR 100,000	Telenor ASA, 0.250%, 14/02/28	92,514	0.03	EUR 100,000	Abertis Infraestructuras SA, 3.000%, 27/03/31	99,312	0.03
EUR 100,000	Telenor ASA, 1.125%, 31/05/29	92,981	0.03	EUR 100,000	Abertis Infraestructuras SA, 1.875%, 26/03/32	91,434	0.02
EUR 100,000	Telenor ASA, 4.000%, 03/10/30	104,894	0.03	EUR 100,000	Acciona Energia Financiacion Filiales SA, 0.375%, 07/10/27	93,789	0.02
EUR 100,000	Telenor ASA, 1.750%, 31/05/34	88,744	0.02	EUR 100,000	Acciona Energia Financiacion Filiales SA, 5.125%, 23/04/31	106,299	0.03
EUR 100,000	Telenor ASA, 4.250%, 03/10/35	107,843	0.03	EUR 200,000	Acciona Energia Financiacion Filiales SA, 1.375%, 26/01/32	171,228	0.05
EUR 100,000	Var Energi ASA, 5.500%, 04/05/29	107,354	0.03	EUR 100,000	Amadeus IT Group SA, 2.875%, 20/05/27	100,193	0.03
Total Norway		4,862,693	1.34	EUR 200,000	Amadeus IT Group SA, 1.875%, 24/09/28	193,038	0.05
Poland				EUR 100,000	Amadeus IT Group SA, 3.500%, 21/03/29	101,763	0.03
EUR 200,000	Bank Polska Kasa Opieki SA, 5.500%, 23/11/27	206,734	0.06	EUR 300,000	Banco Bilbao Vizcaya Argentaria SA, 1.000%, 21/06/26	292,274	0.08
EUR 200,000	ORLEN SA, 4.750%, 13/07/30	211,379	0.06	EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 0.375%, 15/11/26	191,419	0.05
EUR 100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.875%, 12/09/27	100,431	0.03	EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 3.500%, 10/02/27	101,215	0.03
EUR 200,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.500%, 27/03/28	203,094	0.05	EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 0.125%, 24/03/27	96,914	0.03
EUR 100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.500%, 18/06/29	102,475	0.03	EUR 300,000	Banco Bilbao Vizcaya Argentaria SA, 0.875%, 14/01/29	281,624	0.08
Total Poland		824,113	0.23	EUR 500,000	Banco Bilbao Vizcaya Argentaria SA, 4.375%, 14/10/29	532,694	0.15
Portugal				EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 3.625%, 07/06/30	102,832	0.03
EUR 200,000	Banco Comercial Portugues SA, 1.750%, 07/04/28	194,112	0.05				
EUR 200,000	Caixa Geral de Depositos SA, 5.750%, 31/10/28	214,411	0.06				
EUR 300,000	EDP SA, 1.625%, 15/04/27	292,908	0.08				
EUR 200,000	EDP SA, 3.875%, 26/06/28	206,120	0.05				
EUR 100,000	Fidelidade - Cia de Seguros SA/Portugal, 4.250%, 04/09/31	100,379	0.03				
EUR 100,000	Novo Banco SA, 3.500%, 09/03/29	100,838	0.03				
Total Portugal		1,108,768	0.30				

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Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Spain (continued)				Spain (continued)			
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 4.625%, 13/01/31	211,797	0.06	EUR 100,000	Banco Santander SA, 4.125%, 22/04/34	103,925	0.03
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 3.500%, 26/03/31	102,187	0.03	EUR 200,000	Banco Santander SA, 5.000%, 22/04/34	209,017	0.06
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 5.750%, 15/09/33	106,398	0.03	EUR 100,000	Bankinter SA, 0.875%, 08/07/26	96,984	0.03
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 3.875%, 15/01/34	207,985	0.06	EUR 100,000	Bankinter SA, 0.625%, 06/10/27	94,286	0.03
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 4.875%, 08/02/36	208,616	0.06	EUR 100,000	Bankinter SA, 4.375%, 03/05/30	105,101	0.03
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 4.375%, 29/08/36	101,407	0.03	EUR 100,000	Bankinter SA, 4.875%, 13/09/31	107,746	0.03
EUR 100,000	Banco de Sabadell SA, 1.125%, 11/03/27	97,950	0.03	EUR 200,000	Bankinter SA, 1.250%, 23/12/32	188,661	0.05
EUR 100,000	Banco de Sabadell SA, 5.125%, 10/11/28	105,628	0.03	EUR 200,000	CaixaBank SA, 1.125%, 27/03/26	196,179	0.05
EUR 100,000	Banco de Sabadell SA, 5.000%, 07/06/29	106,120	0.03	EUR 200,000	CaixaBank SA, 1.125%, 12/11/26	193,664	0.05
EUR 500,000	Banco de Sabadell SA, 4.000%, 15/01/30	516,627	0.14	EUR 200,000	CaixaBank SA, 0.625%, 21/01/28	191,477	0.05
EUR 400,000	Banco Santander SA, 3.125%, 19/01/27	401,204	0.11	EUR 200,000	CaixaBank SA, 0.500%, 09/02/29	184,690	0.05
EUR 200,000	Banco Santander SA, 0.500%, 04/02/27	190,500	0.05	EUR 200,000	CaixaBank SA, 5.000%, 19/07/29	212,550	0.06
EUR 200,000	Banco Santander SA, 0.500%, 24/03/27	194,254	0.05	EUR 200,000	CaixaBank SA, 3.750%, 07/09/29	207,472	0.06
EUR 200,000	Banco Santander SA, 4.625%, 18/10/27	205,673	0.06	EUR 200,000	CaixaBank SA, 4.250%, 06/09/30	212,108	0.06
EUR 200,000	Banco Santander SA, 3.500%, 09/01/28	202,558	0.05	EUR 100,000	CaixaBank SA, 5.375%, 14/11/30	109,537	0.03
EUR 400,000	Banco Santander SA, 3.875%, 16/01/28	411,737	0.11	EUR 100,000	CaixaBank SA, 1.250%, 18/06/31	97,408	0.03
EUR 300,000	Banco Santander SA, 2.125%, 08/02/28	290,451	0.08	EUR 200,000	CaixaBank SA, 4.125%, 09/02/32	207,382	0.06
EUR 300,000	Banco Santander SA, 0.200%, 11/02/28	275,933	0.08	EUR 100,000	CaixaBank SA, 3.625%, 19/09/32	100,411	0.03
EUR 300,000	Banco Santander SA, 3.250%, 02/04/29	300,563	0.08	EUR 400,000	CaixaBank SA, 6.250%, 23/02/33	428,529	0.12
EUR 300,000	Banco Santander SA, 3.875%, 22/04/29	307,600	0.08	EUR 200,000	CaixaBank SA, 4.375%, 29/11/33	215,835	0.06
EUR 200,000	Banco Santander SA, 0.625%, 24/06/29	184,324	0.05	EUR 200,000	CaixaBank SA, 6.125%, 30/05/34	217,288	0.06
EUR 100,000	Banco Santander SA, 3.500%, 09/01/30	101,705	0.03	EUR 100,000	CaixaBank SA, 5.125%, 19/07/34	110,396	0.03
EUR 200,000	Banco Santander SA, 4.250%, 12/06/30	211,203	0.06	EUR 100,000	CaixaBank SA, 4.375%, 08/08/36	101,687	0.03
EUR 100,000	Banco Santander SA, 1.625%, 22/10/30	90,443	0.02	EUR 400,000	Cellnex Finance Co. SA, 0.750%, 15/11/26	384,655	0.10
EUR 300,000	Banco Santander SA, 4.875%, 18/10/31	323,963	0.09	EUR 400,000	Cellnex Finance Co. SA, 1.250%, 15/01/29	370,656	0.10
EUR 300,000	Banco Santander SA, 1.000%, 04/11/31	258,758	0.07	EUR 100,000	Cellnex Finance Co. SA, 3.625%, 24/01/29	101,519	0.03
EUR 100,000	Banco Santander SA, 3.500%, 02/10/32	99,462	0.03	EUR 200,000	Cellnex Finance Co. SA, 2.000%, 15/02/33	177,759	0.05
EUR 200,000	Banco Santander SA, 5.750%, 23/08/33	212,602	0.06	EUR 200,000	Cellnex Telecom SA, 1.875%, 26/06/29	189,129	0.05
EUR 200,000	Banco Santander SA, 3.750%, 09/01/34	205,567	0.06	EUR 300,000	Cepsa Finance SA, 4.125%, 11/04/31	301,725	0.08
				EUR 100,000	Criteria Caixa SA, 0.875%, 28/10/27	94,176	0.03
				EUR 100,000	Criteria Caixa SA, 3.500%, 02/10/29	100,877	0.03
				EUR 100,000	Dragados SA, 1.875%, 20/04/26	98,401	0.03
				EUR 100,000	EDP Servicios Financieros Espana SA, 4.125%, 04/04/29	104,202	0.03
				EUR 100,000	EDP Servicios Financieros Espana SA, 4.375%, 04/04/32	105,818	0.03
				EUR 100,000	Enagas Financiaciones SA, 0.750%, 27/10/26	96,429	0.03
				EUR 100,000	Enagas Financiaciones SA, 1.375%, 05/05/28	95,138	0.03
				EUR 100,000	Enagas Financiaciones SA, 3.625%, 24/01/34	99,753	0.03
				EUR 100,000	FCC Aqualia SA, 2.629%, 08/06/27	99,147	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Spain (continued)				Spain (continued)			
EUR 200,000	FCC Servicios Medio Ambiente Holding SA, 1.661%, 04/12/26	194,972	0.05	EUR 100,000	Red Electrica Financiaciones SA, 0.375%, 24/07/28	92,525	0.02
EUR 100,000	FCC Servicios Medio Ambiente Holding SA, 5.250%, 30/10/29	107,578	0.03	EUR 200,000	Red Electrica Financiaciones SA, 0.500%, 24/05/33	163,090	0.04
EUR 200,000	Ferrovial Emisiones SA, 0.540%, 12/11/28	182,707	0.05	EUR 200,000	Redeia Corp. SA, 3.375%, 09/07/32	200,468	0.05
EUR 100,000	Ibercaja Banco SA, 4.375%, 30/07/28	103,213	0.03	EUR 100,000	Santander Consumer Finance SA, zero coupon, 23/02/26	96,873	0.03
EUR 300,000	Iberdrola Finanzas SA, 1.250%, 28/10/26	292,982	0.08	EUR 200,000	Santander Consumer Finance SA, 0.500%, 14/01/27	190,768	0.05
EUR 300,000	Iberdrola Finanzas SA, 1.250%, 13/09/27	290,316	0.08	EUR 200,000	Santander Consumer Finance SA, 3.750%, 17/01/29	205,189	0.06
EUR 100,000	Iberdrola Finanzas SA, 2.625%, 30/03/28	99,601	0.03	EUR 200,000	Unicaja Banco SA, 1.000%, 01/12/26	196,122	0.05
EUR 200,000	Iberdrola Finanzas SA, 3.125%, 22/11/28	202,481	0.05	Total Spain		22,165,734	6.10
EUR 100,000	Iberdrola Finanzas SA, 1.621%, 29/11/29	95,503	0.03	Sweden			
EUR 200,000	Iberdrola Finanzas SA, 3.375%, 22/11/32	202,592	0.05	EUR 100,000	Assa Abloy AB, 3.750%, 13/09/26	101,744	0.03
EUR 100,000	Iberdrola Finanzas SA, 3.625%, 13/07/33	102,553	0.03	EUR 100,000	Assa Abloy AB, 3.875%, 13/09/30	104,284	0.03
EUR 200,000	Iberdrola Finanzas SA, 4.247%, perpetual	202,221	0.05	EUR 100,000	Assa Abloy AB, 4.125%, 13/09/35	107,857	0.03
EUR 400,000	Iberdrola Finanzas SA, 4.871%, perpetual	417,770	0.11	EUR 100,000	Atlas Copco AB, 0.625%, 30/08/26	96,767	0.03
EUR 200,000	Inmobiliaria Colonial Socimi SA, 2.000%, 17/04/26	197,663	0.05	EUR 200,000	Electrolux AB, 4.125%, 05/10/26	203,433	0.06
EUR 100,000	Inmobiliaria Colonial Socimi SA, 1.350%, 14/10/28	94,089	0.02	EUR 100,000	Ellevio AB, 4.125%, 07/03/34	103,968	0.03
EUR 100,000	International Consolidated Airlines Group SA, 3.750%, 25/03/29	101,557	0.03	EUR 100,000	EQT AB, 2.375%, 06/04/28	97,800	0.03
EUR 100,000	Kutxabank SA, 4.750%, 15/06/27	102,436	0.03	EUR 200,000	EQT AB, 2.875%, 06/04/32	189,222	0.05
EUR 100,000	Kutxabank SA, 4.000%, 01/02/28	102,084	0.03	EUR 100,000	Fastighets AB Balder, 1.875%, 23/01/26	98,621	0.03
EUR 200,000	Mapfre SA, 4.375%, 31/03/47	203,151	0.05	EUR 200,000	Hemso Fastighets AB, 1.000%, 09/09/26	194,495	0.05
EUR 100,000	Mapfre SA, 4.125%, 07/09/48	101,185	0.03	EUR 100,000	Lansforsakringar Bank AB, 4.000%, 18/01/27	102,238	0.03
EUR 100,000	Merlin Properties Socimi SA, 1.875%, 02/11/26	98,509	0.03	EUR 100,000	Lansforsakringar Bank AB, 3.750%, 17/01/29	102,167	0.03
EUR 100,000	Merlin Properties Socimi SA, 2.375%, 13/07/27	98,725	0.03	EUR 300,000	Sandvik AB, 3.750%, 27/09/29	309,298	0.09
EUR 100,000	Merlin Properties Socimi SA, 1.375%, 01/06/30	91,335	0.02	EUR 200,000	SBAB Bank AB, 1.875%, 10/12/25	198,316	0.05
EUR 200,000	Naturgy Finance Iberia SA, 1.375%, 19/01/27	195,273	0.05	EUR 100,000	SBAB Bank AB, 0.125%, 27/08/26	95,908	0.03
EUR 200,000	Naturgy Finance Iberia SA, 0.750%, 28/11/29	180,646	0.05	EUR 500,000	Skandinaviska Enskilda Banken AB, 4.000%, 09/11/26	509,742	0.14
EUR 100,000	Naturgy Finance Iberia SA, 3.250%, 02/10/30	100,116	0.03	EUR 200,000	Skandinaviska Enskilda Banken AB, 1.750%, 11/11/26	196,419	0.05
EUR 100,000	Naturgy Finance Iberia SA, 3.625%, 02/10/34	99,278	0.03	EUR 200,000	Skandinaviska Enskilda Banken AB, 4.125%, 29/06/27	206,784	0.06
EUR 100,000	NorteGas Energia Distribucion SA, 0.905%, 22/01/31	83,543	0.02	EUR 200,000	Skandinaviska Enskilda Banken AB, 0.750%, 09/08/27	189,187	0.05
EUR 200,000	Prosegur Cia de Seguridad SA, 2.500%, 06/04/29	194,666	0.05	EUR 100,000	Skandinaviska Enskilda Banken AB, 3.750%, 07/02/28	102,202	0.03
EUR 200,000	Red Electrica Financiaciones SA, 1.250%, 13/03/27	193,794	0.05	EUR 100,000	Skandinaviska Enskilda Banken AB, 4.375%, 06/11/28	105,022	0.03
				EUR 200,000	Skandinaviska Enskilda Banken AB, 0.750%, 03/11/31	190,069	0.05
				EUR 200,000	Skandinaviska Enskilda Banken AB, 3.125%, 05/11/31	198,364	0.05
				EUR 200,000	Skandinaviska Enskilda Banken AB, 4.500%, 27/11/34	207,914	0.06
				EUR 300,000	Svenska Handelsbanken AB, 3.750%, 05/05/26	304,007	0.08

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
Sweden (continued)				United Kingdom			
EUR 100,000	Svenska Handelsbanken AB, 3.875%, 10/05/27	102,522	0.03	EUR 100,000	3i Group PLC, 4.875%, 14/06/29	106,630	0.03
EUR 100,000	Svenska Handelsbanken AB, 3.750%, 01/11/27	102,812	0.03	EUR 100,000	Anglo American Capital PLC, 1.625%, 11/03/26	98,620	0.03
EUR 200,000	Svenska Handelsbanken AB, 3.375%, 17/02/28	203,606	0.06	EUR 100,000	Anglo American Capital PLC, 4.500%, 15/09/28	104,758	0.03
EUR 100,000	Svenska Handelsbanken AB, 0.050%, 06/09/28	90,587	0.02	EUR 200,000	Anglo American Capital PLC, 3.750%, 15/06/29	204,171	0.05
EUR 395,000	Svenska Handelsbanken AB, 1.375%, 23/02/29	369,957	0.10	EUR 200,000	Anglo American Capital PLC, 5.000%, 15/03/31	215,907	0.06
EUR 100,000	Svenska Handelsbanken AB, 2.625%, 05/09/29	99,468	0.03	EUR 110,000	Anglo American Capital PLC, 4.750%, 21/09/32	117,778	0.03
EUR 200,000	Svenska Handelsbanken AB, 0.500%, 18/02/30	175,646	0.05	EUR 200,000	AstraZeneca PLC, 1.250%, 12/05/28	191,834	0.05
EUR 100,000	Svenska Handelsbanken AB, 3.250%, 01/06/33	99,526	0.03	EUR 200,000	AstraZeneca PLC, 0.375%, 03/06/29	180,151	0.05
EUR 155,000	Svenska Handelsbanken AB, 3.750%, 15/02/34	160,630	0.04	EUR 100,000	AstraZeneca PLC, 3.750%, 03/03/32	104,507	0.03
EUR 200,000	Svenska Handelsbanken AB, 5.000%, 16/08/34	212,511	0.06	EUR 109,000	Aviva PLC, 3.375%, 04/12/45	109,012	0.03
EUR 200,000	Svenska Handelsbanken AB, 3.625%, 04/11/36	200,050	0.05	EUR 100,000	Barclays PLC, 0.877%, 28/01/28	95,761	0.03
EUR 100,000	Swedbank AB, 0.250%, 02/11/26	95,802	0.03	EUR 500,000	Barclays PLC, 0.577%, 09/08/29	456,229	0.12
EUR 500,000	Swedbank AB, 2.100%, 25/05/27	493,485	0.14	EUR 200,000	Barclays PLC, 4.918%, 08/08/30	213,457	0.06
EUR 200,000	Swedbank AB, 0.200%, 12/01/28	183,954	0.05	EUR 100,000	Barclays PLC, 1.125%, 22/03/31	97,360	0.03
EUR 400,000	Swedbank AB, 4.250%, 11/07/28	416,564	0.11	EUR 200,000	Barclays PLC, 1.106%, 12/05/32	173,139	0.05
EUR 200,000	Swedbank AB, 4.125%, 13/11/28	209,566	0.06	EUR 300,000	Barclays PLC, 4.506%, 31/01/33	316,964	0.09
EUR 100,000	Swedbank AB, 4.375%, 05/09/30	105,709	0.03	EUR 200,000	Barclays PLC, 5.262%, 29/01/34	220,991	0.06
EUR 200,000	Tele2 AB, 2.125%, 15/05/28	193,788	0.05	EUR 200,000	Barclays PLC, 4.347%, 08/05/35	207,969	0.06
EUR 150,000	Telefonaktiebolaget LM Ericsson, 5.375%, 29/05/28	160,110	0.04	EUR 200,000	Barclays PLC, 3.941%, 31/01/36	200,269	0.05
EUR 100,000	Telefonaktiebolaget LM Ericsson, 1.000%, 26/05/29	90,868	0.02	EUR 200,000	BP Capital Markets PLC, 2.972%, 27/02/26	200,532	0.05
EUR 100,000	Telia Co. AB, 3.625%, 22/02/32	103,220	0.03	EUR 200,000	BP Capital Markets PLC, 1.231%, 08/05/31	177,413	0.05
EUR 100,000	Telia Co. AB, 1.625%, 23/02/35	85,918	0.02	EUR 400,000	BP Capital Markets PLC, 2.822%, 07/04/32	387,349	0.11
EUR 300,000	Telia Co. AB, 1.375%, 11/05/81	291,125	0.08	EUR 200,000	BP Capital Markets PLC, 1.104%, 15/11/34	159,204	0.04
EUR 100,000	Telia Co. AB, 2.750%, 30/06/83	96,667	0.03	EUR 400,000	BP Capital Markets PLC, 3.250%, perpetual	397,523	0.11
EUR 200,000	Vattenfall AB, 0.500%, 24/06/26	194,147	0.05	EUR 300,000	BP Capital Markets PLC, 3.625%, perpetual	294,686	0.08
EUR 200,000	Vattenfall AB, 3.000%, 19/03/77	196,109	0.05	EUR 200,000	BP Capital Markets PLC, 4.375%, perpetual	199,772	0.05
Total Sweden		9,050,175	2.49	EUR 100,000	Brambles Finance PLC, 4.250%, 22/03/31	105,677	0.03
Switzerland				EUR 200,000	British Telecommunications PLC, 1.750%, 10/03/26	197,421	0.05
EUR 200,000	Raiffeisen Schweiz Genossenschaft, 5.230%, 01/11/27	211,473	0.05	EUR 100,000	British Telecommunications PLC, 2.750%, 30/08/27	100,037	0.03
EUR 100,000	Zuercher Kantonalbank, 4.467%, 15/09/27	102,553	0.03	EUR 365,000	British Telecommunications PLC, 2.125%, 26/09/28	357,054	0.10
EUR 100,000	Zuercher Kantonalbank, 4.156%, 08/06/29	103,881	0.03	EUR 100,000	British Telecommunications PLC, 1.125%, 12/09/29	92,088	0.02
Total Switzerland		417,907	0.11	EUR 100,000	British Telecommunications PLC, 3.750%, 13/05/31	103,073	0.03
United Arab Emirates				EUR 100,000	British Telecommunications PLC, 3.375%, 30/08/32	100,100	0.03
EUR 100,000	DP World Ltd., 2.375%, 25/09/26	98,002	0.03				
EUR 200,000	First Abu Dhabi Bank PJSC, 0.125%, 16/02/26	193,162	0.05				
Total United Arab Emirates		291,164	0.08				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
United Kingdom (continued)				United Kingdom (continued)			
EUR 100,000	British Telecommunications PLC, 4.250%, 06/01/33	105,671	0.03	EUR 150,000	Informa PLC, 3.250%, 23/10/30	149,306	0.04
EUR 100,000	Cadent Finance PLC, 0.625%, 19/03/30	87,112	0.02	EUR 300,000	International Distribution Services PLC, 5.250%, 14/09/28	316,053	0.09
EUR 200,000	Cadent Finance PLC, 0.750%, 11/03/32	165,591	0.04	EUR 100,000	Lloyds Bank Corporate Markets PLC, 4.125%, 30/05/27	103,016	0.03
EUR 100,000	Cadent Finance PLC, 3.750%, 16/04/33	100,665	0.03	EUR 100,000	Lloyds Banking Group PLC, 1.500%, 12/09/27	96,414	0.03
EUR 100,000	Coca-Cola Europacific Partners PLC, 1.500%, 08/11/27	97,103	0.03	EUR 400,000	Lloyds Banking Group PLC, 4.500%, 11/01/29	417,041	0.11
EUR 200,000	Coca-Cola Europacific Partners PLC, 0.200%, 02/12/28	180,489	0.05	EUR 100,000	Lloyds Banking Group PLC, 3.125%, 24/08/30	99,322	0.03
EUR 100,000	Coca-Cola Europacific Partners PLC, 1.125%, 12/04/29	92,924	0.02	EUR 300,000	Lloyds Banking Group PLC, 4.750%, 21/09/31	320,983	0.09
EUR 350,000	Compass Group PLC, 3.250%, 06/02/31	354,972	0.10	EUR 200,000	Lloyds Banking Group PLC, 3.875%, 14/05/32	204,103	0.05
EUR 200,000	Diageo Finance PLC, 1.875%, 27/03/27	196,669	0.05	EUR 300,000	London Stock Exchange Group PLC, 1.750%, 06/12/27	291,561	0.08
EUR 100,000	Diageo Finance PLC, 1.500%, 22/10/27	96,867	0.03	EUR 200,000	London Stock Exchange Group PLC, 1.750%, 19/09/29	190,046	0.05
EUR 100,000	Diageo Finance PLC, 3.125%, 28/02/31	100,533	0.03	EUR 100,000	Mitsubishi HC Capital U.K. PLC, 3.733%, 02/02/27	101,124	0.03
EUR 200,000	Diageo Finance PLC, 2.500%, 27/03/32	192,680	0.05	EUR 100,000	Mondi Finance PLC, 3.750%, 31/05/32	102,462	0.03
EUR 100,000	Diageo Finance PLC, 3.375%, 30/08/35	100,336	0.03	EUR 100,000	Motability Operations Group PLC, 0.375%, 03/01/26	97,731	0.03
EUR 100,000	DS Smith PLC, 0.875%, 12/09/26	96,650	0.03	EUR 100,000	Motability Operations Group PLC, 3.625%, 24/07/29	102,107	0.03
EUR 100,000	DS Smith PLC, 4.375%, 27/07/27	103,296	0.03	EUR 100,000	Motability Operations Group PLC, 4.000%, 17/01/30	103,457	0.03
EUR 100,000	DS Smith PLC, 4.500%, 27/07/30	105,388	0.03	EUR 100,000	Motability Operations Group PLC, 3.500%, 17/07/31	101,204	0.03
EUR 250,000	easyJet PLC, 3.750%, 20/03/31	253,739	0.07	EUR 200,000	Motability Operations Group PLC, 3.875%, 24/01/34	204,755	0.06
EUR 100,000	GlaxoSmithKline Capital PLC, 1.250%, 21/05/26	98,198	0.03	EUR 200,000	Motability Operations Group PLC, 4.250%, 17/06/35	209,815	0.06
EUR 100,000	GlaxoSmithKline Capital PLC, 1.375%, 12/09/29	94,031	0.02	EUR 100,000	National Gas Transmission PLC, 4.250%, 05/04/30	103,829	0.03
EUR 100,000	GSK Capital BV, 2.875%, 19/11/31	99,328	0.03	EUR 200,000	National Grid Electricity Distribution East Midlands PLC, 3.530%, 20/09/28	203,407	0.05
EUR 100,000	Haleon U.K. Capital PLC, 2.875%, 18/09/28	100,070	0.03	EUR 100,000	National Grid Electricity Distribution East Midlands PLC, 3.949%, 20/09/32	104,039	0.03
EUR 200,000	HSBC Holdings PLC, 3.019%, 15/06/27	200,105	0.05	EUR 115,000	National Grid Electricity Transmission PLC, 0.823%, 07/07/32	96,345	0.03
EUR 200,000	HSBC Holdings PLC, 4.752%, 10/03/28	207,044	0.06	EUR 150,000	National Grid Electricity Transmission PLC, 0.872%, 26/11/40	100,131	0.03
EUR 200,000	HSBC Holdings PLC, 3.125%, 07/06/28	199,421	0.05	EUR 350,000	National Grid PLC, 2.179%, 30/06/26	347,163	0.09
EUR 400,000	HSBC Holdings PLC, 3.755%, 20/05/29	407,540	0.11	EUR 200,000	National Grid PLC, 0.553%, 18/09/29	177,700	0.05
EUR 200,000	HSBC Holdings PLC, 0.641%, 24/09/29	182,315	0.05	EUR 80,000	National Grid PLC, 2.949%, 30/03/30	79,071	0.02
EUR 300,000	HSBC Holdings PLC, 0.770%, 13/11/31	260,655	0.07	EUR 215,000	National Grid PLC, 3.245%, 30/03/34	209,306	0.06
EUR 300,000	HSBC Holdings PLC, 4.787%, 10/03/32	323,287	0.09				
EUR 200,000	HSBC Holdings PLC, 6.364%, 16/11/32	215,102	0.06				
EUR 500,000	HSBC Holdings PLC, 4.856%, 23/05/33	545,186	0.15				
EUR 325,000	Informa PLC, 3.000%, 23/10/27	325,562	0.09				
EUR 100,000	Informa PLC, 1.250%, 22/04/28	94,807	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
United Kingdom (continued)				United Kingdom (continued)			
EUR 200,000	Nationwide Building Society, 0.250%, 14/09/28	181,491	0.05	EUR 179,000	Standard Chartered PLC, 1.625%, 03/10/27	175,057	0.05
EUR 100,000	Nationwide Building Society, 3.250%, 05/09/29	101,202	0.03	EUR 100,000	Standard Chartered PLC, 0.800%, 17/11/29	91,150	0.02
EUR 200,000	Nationwide Building Society, 3.828%, 24/07/32	204,535	0.06	EUR 100,000	Standard Chartered PLC, 4.874%, 10/05/31	107,338	0.03
EUR 200,000	Nationwide Building Society, 4.375%, 16/04/34	205,324	0.06	EUR 200,000	Standard Chartered PLC, 1.200%, 23/09/31	192,164	0.05
EUR 104,000	NatWest Group PLC, 4.699%, 14/03/28	107,778	0.03	EUR 400,000	Standard Chartered PLC, 4.196%, 04/03/32	414,011	0.11
EUR 200,000	NatWest Group PLC, 4.067%, 06/09/28	205,366	0.06	EUR 100,000	Swiss Re Finance U.K. PLC, 2.714%, 04/06/52	92,710	0.02
EUR 150,000	NatWest Group PLC, 4.771%, 16/02/29	157,354	0.04	EUR 200,000	Tesco Corporate Treasury Services PLC, 0.875%, 29/05/26	195,046	0.05
EUR 100,000	NatWest Group PLC, 0.670%, 14/09/29	91,421	0.02	EUR 200,000	Tesco Corporate Treasury Services PLC, 4.250%, 27/02/31	208,725	0.06
EUR 190,000	NatWest Group PLC, 0.780%, 26/02/30	172,753	0.05	EUR 100,000	Tritax EuroBox PLC, 0.950%, 02/06/26	96,912	0.03
EUR 100,000	NatWest Group PLC, 3.575%, 12/09/32	100,739	0.03	EUR 150,000	Unilever PLC, 1.500%, 11/06/39	121,232	0.03
EUR 100,000	NatWest Group PLC, 1.043%, 14/09/32	93,877	0.02	EUR 100,000	United Utilities Water Finance PLC, 3.750%, 23/05/34	100,294	0.03
EUR 200,000	NatWest Group PLC, 5.763%, 28/02/34	214,100	0.06	EUR 200,000	Virgin Money U.K. PLC, 4.000%, 18/03/28	203,850	0.05
EUR 200,000	NatWest Markets PLC, 0.125%, 18/06/26	192,539	0.05	EUR 300,000	Vodafone Group PLC, 2.200%, 25/08/26	297,985	0.08
EUR 300,000	NatWest Markets PLC, 1.375%, 02/03/27	290,750	0.08	EUR 100,000	Vodafone Group PLC, 1.875%, 20/11/29	96,096	0.03
EUR 300,000	NatWest Markets PLC, 3.625%, 09/01/29	308,152	0.08	EUR 150,000	Vodafone Group PLC, 1.625%, 24/11/30	139,445	0.04
EUR 200,000	Omnicom Finance Holdings PLC, 1.400%, 08/07/31	180,468	0.05	EUR 200,000	Vodafone Group PLC, 2.875%, 20/11/37	188,005	0.05
EUR 100,000	Phoenix Group Holdings PLC, 4.375%, 24/01/29	101,676	0.03	EUR 200,000	Vodafone Group PLC, 2.500%, 24/05/39	176,055	0.05
EUR 100,000	Reckitt Benckiser Treasury Services PLC, 3.625%, 14/09/28	102,501	0.03	EUR 130,000	WPP Finance 2013, 3.625%, 12/09/29	133,484	0.04
EUR 100,000	Reckitt Benckiser Treasury Services PLC, 3.625%, 20/06/29	102,818	0.03	EUR 305,000	Yorkshire Building Society, 0.500%, 01/07/28	279,676	0.08
EUR 100,000	Reckitt Benckiser Treasury Services PLC, 3.875%, 14/09/33	103,094	0.03	Total United Kingdom		24,887,346	6.84
EUR 100,000	Rentokil Initial PLC, 0.875%, 30/05/26	97,705	0.03	United States			
EUR 100,000	Rentokil Initial PLC, 0.500%, 14/10/28	91,484	0.02	EUR 100,000	AbbVie, Inc., 0.750%, 18/11/27	94,822	0.03
EUR 100,000	Sage Group PLC, 3.820%, 15/02/28	102,452	0.03	EUR 100,000	AbbVie, Inc., 2.125%, 17/11/28	97,722	0.03
EUR 100,000	Santander U.K. Group Holdings PLC, 3.530%, 25/08/28	100,986	0.03	EUR 100,000	AbbVie, Inc., 2.125%, 01/06/29	97,262	0.03
EUR 100,000	Severn Trent Utilities Finance PLC, 4.000%, 05/03/34	102,119	0.03	EUR 200,000	AbbVie, Inc., 1.250%, 18/11/31	179,455	0.05
EUR 500,000	Sky Ltd., 2.500%, 15/09/26	497,984	0.14	EUR 100,000	Air Products & Chemicals, Inc., 0.800%, 05/05/32	84,754	0.02
EUR 100,000	SSE PLC, 1.375%, 04/09/27	96,887	0.03	EUR 100,000	Air Products & Chemicals, Inc., 4.000%, 03/03/35	104,473	0.03
EUR 61,000	SSE PLC, 2.875%, 01/08/29	60,852	0.02	EUR 100,000	American Tower Corp., 1.950%, 22/05/26	98,785	0.03
EUR 100,000	SSE PLC, 1.750%, 16/04/30	93,763	0.02	EUR 100,000	American Tower Corp., 0.400%, 15/02/27	95,008	0.03
EUR 300,000	SSE PLC, 4.000%, 05/09/31	313,304	0.08	EUR 100,000	American Tower Corp., 0.500%, 15/01/28	93,016	0.02
EUR 100,000	SSE PLC, 4.000%, perpetual	100,374	0.03	EUR 300,000	American Tower Corp., 0.875%, 21/05/29	273,103	0.07
				EUR 100,000	American Tower Corp., 3.900%, 16/05/30	102,991	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
United States (continued)				United States (continued)			
EUR 170,000	American Tower Corp., 1.000%, 15/01/32	144,268	0.04	EUR 200,000	Booking Holdings, Inc., 3.625%, 12/11/28	205,976	0.06
EUR 300,000	American Tower Corp., 1.250%, 21/05/33	251,389	0.07	EUR 122,000	Booking Holdings, Inc., 4.250%, 15/05/29	128,351	0.03
EUR 200,000	Amgen, Inc., 2.000%, 25/02/26	198,375	0.05	EUR 111,000	Booking Holdings, Inc., 4.500%, 15/11/31	119,328	0.03
EUR 200,000	Apple, Inc., 1.625%, 10/11/26	196,709	0.05	EUR 100,000	Booking Holdings, Inc., 3.250%, 21/11/32	100,042	0.03
EUR 100,000	Apple, Inc., 2.000%, 17/09/27	98,821	0.03	EUR 200,000	Booking Holdings, Inc., 4.750%, 15/11/34	220,742	0.06
EUR 200,000	Apple, Inc., 1.375%, 24/05/29	189,969	0.05	EUR 400,000	Booking Holdings, Inc., 3.750%, 01/03/36	406,585	0.11
EUR 200,000	Apple, Inc., 0.500%, 15/11/31	173,094	0.05	EUR 200,000	Booking Holdings, Inc., 3.750%, 21/11/37	201,894	0.05
EUR 100,000	Astrazeneca Finance LLC, 3.121%, 05/08/30	100,815	0.03	EUR 100,000	Booking Holdings, Inc., 4.000%, 01/03/44	100,573	0.03
EUR 100,000	Astrazeneca Finance LLC, 3.278%, 05/08/33	100,170	0.03	EUR 200,000	Booking Holdings, Inc., 3.875%, 21/03/45	198,528	0.05
EUR 150,000	AT&T, Inc., 3.500%, 17/12/25	150,578	0.04	EUR 200,000	BorgWarner, Inc., 1.000%, 19/05/31	171,753	0.05
EUR 200,000	AT&T, Inc., 1.800%, 05/09/26	196,704	0.05	EUR 200,000	Cargill, Inc., 3.875%, 24/04/30	207,147	0.06
EUR 300,000	AT&T, Inc., 1.600%, 19/05/28	287,431	0.08	EUR 200,000	Carrier Global Corp., 4.125%, 29/05/28	208,099	0.06
EUR 300,000	AT&T, Inc., 2.350%, 05/09/29	291,627	0.08	EUR 200,000	Carrier Global Corp., 4.500%, 29/11/32	214,270	0.06
EUR 200,000	AT&T, Inc., 0.800%, 04/03/30	179,023	0.05	EUR 100,000	Carrier Global Corp., 3.625%, 15/01/37	99,381	0.03
EUR 200,000	AT&T, Inc., 3.550%, 17/12/32	202,733	0.05	EUR 200,000	Chubb INA Holdings LLC, 1.550%, 15/03/28	191,935	0.05
EUR 100,000	AT&T, Inc., 3.375%, 15/03/34	99,529	0.03	EUR 175,000	Chubb INA Holdings LLC, 0.875%, 15/12/29	158,471	0.04
EUR 300,000	AT&T, Inc., 4.300%, 18/11/34	317,701	0.09	EUR 200,000	Chubb INA Holdings LLC, 2.500%, 15/03/38	179,580	0.05
EUR 400,000	AT&T, Inc., 2.450%, 15/03/35	363,114	0.10	EUR 500,000	Citigroup, Inc., 0.500%, 08/10/27	479,249	0.13
EUR 300,000	AT&T, Inc., 3.150%, 04/09/36	284,778	0.08	EUR 500,000	Citigroup, Inc., 1.625%, 21/03/28	479,175	0.13
EUR 300,000	AT&T, Inc., 1.800%, 14/09/39	237,377	0.06	EUR 400,000	Citigroup, Inc., 4.112%, 22/09/33	417,969	0.11
EUR 400,000	Athene Global Funding, 0.625%, 12/01/28	372,006	0.10	EUR 100,000	Coca-Cola Co., 1.125%, 09/03/27	96,980	0.03
EUR 100,000	Autoliv, Inc., 3.625%, 07/08/29	101,310	0.03	EUR 280,000	Coca-Cola Co., 0.125%, 09/03/29	251,223	0.07
EUR 200,000	Bank of America Corp., 1.776%, 04/05/27	196,899	0.05	EUR 455,000	Coca-Cola Co., 0.400%, 06/05/30	399,658	0.11
EUR 400,000	Bank of America Corp., 1.662%, 25/04/28	388,645	0.11	EUR 100,000	Coca-Cola Co., 1.250%, 08/03/31	90,885	0.02
EUR 400,000	Bank of America Corp., 3.648%, 31/03/29	408,508	0.11	EUR 100,000	Coca-Cola Co., 3.125%, 14/05/32	100,517	0.03
EUR 400,000	Bank of America Corp., 1.381%, 09/05/30	372,559	0.10	EUR 100,000	Coca-Cola Co., 0.500%, 09/03/33	81,818	0.02
EUR 400,000	Bank of America Corp., 0.654%, 26/10/31	345,499	0.09	EUR 200,000	Coca-Cola Co., 0.375%, 15/03/33	162,270	0.04
EUR 400,000	Bank of America Corp., 1.102%, 24/05/32	349,499	0.10	EUR 200,000	Coca-Cola Co., 1.625%, 09/03/35	173,358	0.05
EUR 200,000	Baxter International, Inc., 1.300%, 15/05/29	185,135	0.05	EUR 100,000	Coca-Cola Co., 3.375%, 15/08/37	100,069	0.03
EUR 200,000	Becton Dickinson & Co., 1.900%, 15/12/26	197,029	0.05	EUR 100,000	Coca-Cola Co., 1.000%, 09/03/41	69,578	0.02
EUR 100,000	Becton Dickinson & Co., 3.519%, 08/02/31	101,587	0.03	EUR 100,000	Coca-Cola Co., 3.500%, 14/05/44	99,137	0.03
EUR 300,000	BMW U.S. Capital LLC, 1.000%, 20/04/27	289,721	0.08	EUR 100,000	Coca-Cola Co., 3.750%, 15/08/53	100,693	0.03
EUR 500,000	BMW U.S. Capital LLC, 3.000%, 02/11/27	502,893	0.14	EUR 300,000	Colgate-Palmolive Co., 0.500%, 06/03/26	293,049	0.08
EUR 100,000	Booking Holdings, Inc., 4.000%, 15/11/26	102,350	0.03	EUR 130,000	Comcast Corp., zero coupon, 14/09/26	124,162	0.03
EUR 100,000	Booking Holdings, Inc., 1.800%, 03/03/27	98,242	0.03	EUR 100,000	Comcast Corp., 0.250%, 20/05/27	94,321	0.03
EUR 105,000	Booking Holdings, Inc., 0.500%, 08/03/28	97,682	0.03	EUR 70,000	Comcast Corp., 0.250%, 14/09/29	62,160	0.02
				EUR 400,000	Comcast Corp., 3.250%, 26/09/32	401,142	0.11
				EUR 100,000	Comcast Corp., 3.550%, 26/09/36	100,021	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
United States (continued)				United States (continued)			
EUR 200,000	Digital Euro Finco LLC, 2.500%, 16/01/26	199,111	0.05	EUR 300,000	General Motors Financial Co., Inc., 0.850%, 26/02/26	293,490	0.08
EUR 100,000	Digital Euro Finco LLC, 1.125%, 09/04/28	93,899	0.02	EUR 100,000	General Motors Financial Co., Inc., 0.600%, 20/05/27	94,438	0.03
EUR 100,000	Discovery Communications LLC, 1.900%, 19/03/27	96,480	0.03	EUR 100,000	General Motors Financial Co., Inc., 3.900%, 12/01/28	102,281	0.03
EUR 100,000	Dover Corp., 0.750%, 04/11/27	94,505	0.03	EUR 200,000	General Motors Financial Co., Inc., 4.300%, 15/02/29	207,414	0.06
EUR 100,000	Dow Chemical Co., 0.500%, 15/03/27	94,973	0.03	EUR 100,000	General Motors Financial Co., Inc., 4.000%, 10/07/30	102,905	0.03
EUR 200,000	Dow Chemical Co., 1.125%, 15/03/32	171,700	0.05	EUR 300,000	Goldman Sachs Group, Inc., 2.875%, 03/06/26	300,816	0.08
EUR 100,000	Duke Energy Corp., 3.100%, 15/06/28	100,159	0.03	EUR 300,000	Goldman Sachs Group, Inc., 1.625%, 27/07/26	294,770	0.08
EUR 100,000	Duke Energy Corp., 3.750%, 01/04/31	101,568	0.03	EUR 100,000	Goldman Sachs Group, Inc., 0.250%, 26/01/28	92,670	0.02
EUR 100,000	Duke Energy Corp., 3.850%, 15/06/34	99,950	0.03	EUR 200,000	Goldman Sachs Group, Inc., 2.000%, 22/03/28	194,564	0.05
EUR 200,000	DXC Technology Co., 1.750%, 15/01/26	197,244	0.05	EUR 200,000	Goldman Sachs Group, Inc., 2.000%, 01/11/28	193,381	0.05
EUR 100,000	Eli Lilly & Co., 1.625%, 02/06/26	98,796	0.03	EUR 100,000	Goldman Sachs Group, Inc., 1.250%, 07/02/29	93,153	0.02
EUR 100,000	Eli Lilly & Co., 0.625%, 01/11/31	86,505	0.02	EUR 205,000	Goldman Sachs Group, Inc., 0.875%, 09/05/29	186,707	0.05
EUR 200,000	Eli Lilly & Co., 0.500%, 14/09/33	164,436	0.04	EUR 165,000	Goldman Sachs Group, Inc., 4.000%, 21/09/29	172,173	0.05
EUR 100,000	Eli Lilly & Co., 1.700%, 01/11/49	73,343	0.02	EUR 200,000	Goldman Sachs Group, Inc., 0.875%, 21/01/30	180,009	0.05
EUR 250,000	Eli Lilly & Co., 1.375%, 14/09/61	141,615	0.04	EUR 300,000	Goldman Sachs Group, Inc., 3.000%, 12/02/31	299,419	0.08
EUR 100,000	Equinix Europe 2 Financing Corp. LLC, 3.650%, 03/09/33	100,311	0.03	EUR 200,000	Goldman Sachs Group, Inc., 0.750%, 23/03/32	167,274	0.05
EUR 250,000	Equinix Europe 2 Financing Corp. LLC, 3.625%, 22/11/34	248,805	0.07	EUR 200,000	IHG Finance LLC, 4.375%, 28/11/29	210,435	0.06
EUR 100,000	Equinix, Inc., 0.250%, 15/03/27	94,379	0.03	EUR 150,000	IHG Finance LLC, 3.625%, 27/09/31	150,568	0.04
EUR 200,000	Equinix, Inc., 1.000%, 15/03/33	165,577	0.04	EUR 250,000	International Business Machines Corp., 3.375%, 06/02/27	252,901	0.07
EUR 190,000	FedEx Corp., 0.450%, 04/05/29	170,388	0.05	EUR 200,000	International Business Machines Corp., 0.300%, 11/02/28	185,460	0.05
EUR 100,000	FedEx Corp., 1.300%, 05/08/31	88,954	0.02	EUR 200,000	International Business Machines Corp., 1.750%, 07/03/28	194,491	0.05
EUR 180,000	FedEx Corp., 0.950%, 04/05/33	147,931	0.04	EUR 300,000	International Business Machines Corp., 1.500%, 23/05/29	283,418	0.08
EUR 100,000	Fidelity National Information Services, Inc., 0.625%, 03/12/25	98,010	0.03	EUR 200,000	International Business Machines Corp., 0.875%, 09/02/30	180,701	0.05
EUR 100,000	Fidelity National Information Services, Inc., 1.000%, 03/12/28	93,058	0.02	EUR 200,000	International Business Machines Corp., 1.750%, 31/01/31	185,632	0.05
EUR 200,000	Fidelity National Information Services, Inc., 2.000%, 21/05/30	189,336	0.05	EUR 200,000	International Business Machines Corp., 3.625%, 06/02/31	205,624	0.06
EUR 100,000	Fidelity National Information Services, Inc., 2.950%, 21/05/39	92,478	0.02	EUR 100,000	International Business Machines Corp., 0.650%, 11/02/32	84,431	0.02
EUR 100,000	Fiserv, Inc., 1.125%, 01/07/27	96,448	0.03	EUR 100,000	International Business Machines Corp., 1.250%, 09/02/34	84,550	0.02
EUR 200,000	Fiserv, Inc., 4.500%, 24/05/31	212,978	0.06	EUR 100,000	International Business Machines Corp., 3.750%, 06/02/35	103,346	0.03
EUR 200,000	Ford Motor Credit Co. LLC, 2.386%, 17/02/26	198,075	0.05	EUR 150,000	International Business Machines Corp., 1.200%, 11/02/40	107,438	0.03
EUR 200,000	Ford Motor Credit Co. LLC, 4.165%, 21/11/28	203,446	0.06				
EUR 300,000	Ford Motor Credit Co. LLC, 4.445%, 14/02/30	307,936	0.08				
EUR 150,000	General Mills, Inc., 0.450%, 15/01/26	146,565	0.04				
EUR 100,000	General Mills, Inc., 3.650%, 23/10/30	102,439	0.03				
EUR 100,000	General Mills, Inc., 3.850%, 23/04/34	103,021	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
United States (continued)				United States (continued)			
EUR 200,000	International Business Machines Corp., 4.000%, 06/02/43	204,454	0.06	EUR 200,000	Morgan Stanley, 1.375%, 27/10/26	195,205	0.05
EUR 100,000	International Flavors & Fragrances, Inc., 1.800%, 25/09/26	97,859	0.03	EUR 300,000	Morgan Stanley, 1.875%, 27/04/27	293,811	0.08
EUR 200,000	Jefferies Financial Group, Inc., 4.000%, 16/04/29	205,899	0.06	EUR 200,000	Morgan Stanley, 0.406%, 29/10/27	191,235	0.05
EUR 100,000	Kinder Morgan, Inc., 2.250%, 16/03/27	98,866	0.03	EUR 400,000	Morgan Stanley, 4.813%, 25/10/28	420,011	0.11
EUR 300,000	Kraft Heinz Foods Co., 2.250%, 25/05/28	294,415	0.08	EUR 550,000	Morgan Stanley, 4.656%, 02/03/29	576,834	0.16
EUR 100,000	Liberty Mutual Group, Inc., 2.750%, 04/05/26	99,846	0.03	EUR 400,000	Morgan Stanley, 3.790%, 21/03/30	410,080	0.11
EUR 100,000	ManpowerGroup, Inc., 1.750%, 22/06/26	98,272	0.03	EUR 300,000	Morgan Stanley, 0.497%, 07/02/31	260,982	0.07
EUR 200,000	Marsh & McLennan Cos., Inc., 1.979%, 21/03/30	189,799	0.05	EUR 300,000	Morgan Stanley, 2.950%, 07/05/32	292,794	0.08
EUR 100,000	McDonald's Corp., 3.625%, 28/11/27	102,395	0.03	EUR 300,000	Morgan Stanley, 5.148%, 25/01/34	334,285	0.09
EUR 100,000	McDonald's Corp., 1.750%, 03/05/28	96,905	0.03	EUR 200,000	Morgan Stanley, 3.955%, 21/03/35	204,631	0.06
EUR 100,000	McDonald's Corp., 0.250%, 04/10/28	90,913	0.02	EUR 195,000	Nasdaq, Inc., 0.875%, 13/02/30	174,979	0.05
EUR 100,000	McDonald's Corp., 1.500%, 28/11/29	93,685	0.02	EUR 200,000	Nasdaq, Inc., 4.500%, 15/02/32	213,242	0.06
EUR 100,000	McDonald's Corp., 4.000%, 07/03/30	104,613	0.03	EUR 100,000	National Grid North America, Inc., 4.151%, 12/09/27	103,159	0.03
EUR 100,000	McDonald's Corp., 3.875%, 20/02/31	104,240	0.03	EUR 100,000	National Grid North America, Inc., 3.247%, 25/11/29	100,293	0.03
EUR 100,000	McDonald's Corp., 1.600%, 15/03/31	91,632	0.02	EUR 100,000	National Grid North America, Inc., 1.054%, 20/01/31	87,530	0.02
EUR 15,000	McDonald's Corp., 3.000%, 31/05/34	14,571	0.00	EUR 100,000	National Grid North America, Inc., 3.631%, 03/09/31	101,580	0.03
EUR 400,000	McDonald's Corp., 4.125%, 28/11/35	417,108	0.11	EUR 100,000	National Grid North America, Inc., 4.668%, 12/09/33	107,515	0.03
EUR 100,000	McKesson Corp., 1.625%, 30/10/26	98,001	0.03	EUR 100,000	National Grid North America, Inc., 4.061%, 03/09/36	102,562	0.03
EUR 100,000	Medtronic, Inc., 3.650%, 15/10/29	102,994	0.03	EUR 200,000	Netflix, Inc., 3.625%, 15/05/27	204,076	0.06
EUR 300,000	Merck & Co., Inc., 1.875%, 15/10/26	295,698	0.08	EUR 100,000	Netflix, Inc., 4.625%, 15/05/29	106,959	0.03
EUR 100,000	Metropolitan Life Global Funding I, 0.550%, 16/06/27	95,245	0.03	EUR 200,000	Netflix, Inc., 3.875%, 15/11/29	207,802	0.06
EUR 300,000	Metropolitan Life Global Funding I, 4.000%, 05/04/28	311,407	0.08	EUR 200,000	Netflix, Inc., 3.625%, 15/06/30	205,822	0.06
EUR 100,000	Metropolitan Life Global Funding I, 0.500%, 25/05/29	90,333	0.02	EUR 100,000	New York Life Global Funding, 0.250%, 23/01/27	95,288	0.03
EUR 200,000	MMS USA Holdings, Inc., 1.750%, 13/06/31	184,379	0.05	EUR 100,000	New York Life Global Funding, 0.250%, 04/10/28	91,334	0.02
EUR 100,000	Molson Coors Beverage Co., 3.800%, 15/06/32	102,218	0.03	EUR 200,000	New York Life Global Funding, 3.625%, 09/01/30	206,495	0.06
EUR 200,000	Mondelez International, Inc., 0.250%, 17/03/28	183,812	0.05	EUR 200,000	Northwestern Mutual Global Funding, 4.109%, 15/03/30	210,200	0.06
EUR 55,000	Mondelez International, Inc., 0.750%, 17/03/33	44,720	0.01	EUR 300,000	PepsiCo, Inc., 0.875%, 18/07/28	282,500	0.08
EUR 300,000	Mondelez International, Inc., 1.375%, 17/03/41	210,497	0.06	EUR 200,000	PepsiCo, Inc., 1.125%, 18/03/31	180,369	0.05
EUR 200,000	Moody's Corp., 1.750%, 09/03/27	197,060	0.05	EUR 100,000	PepsiCo, Inc., 0.400%, 09/10/32	82,611	0.02
				EUR 220,000	PepsiCo, Inc., 0.750%, 14/10/33	182,100	0.05
				EUR 100,000	PepsiCo, Inc., 0.875%, 16/10/39	72,508	0.02
				EUR 50,000	PepsiCo, Inc., 1.050%, 09/10/50	31,412	0.01
				EUR 100,000	Pfizer, Inc., 1.000%, 06/03/27	96,585	0.03
				EUR 200,000	PPG Industries, Inc., 1.400%, 13/03/27	194,343	0.05
				EUR 100,000	PPG Industries, Inc., 2.750%, 01/06/29	98,808	0.03
				EUR 100,000	Procter & Gamble Co., 4.875%, 11/05/27	105,217	0.03
				EUR 200,000	Procter & Gamble Co., 3.150%, 29/04/28	203,534	0.06
				EUR 300,000	Procter & Gamble Co., 1.200%, 30/10/28	284,761	0.08
				EUR 100,000	Procter & Gamble Co., 1.250%, 25/10/29	93,989	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.45% (continued)				Corporate Bonds - 98.45% (continued)			
United States (continued)				United States (continued)			
EUR 200,000	Procter & Gamble Co., 3.250%, 02/08/31	204,806	0.06	EUR 200,000	Verizon Communications, Inc., 0.875%, 08/04/27	191,901	0.05
EUR 200,000	Procter & Gamble Co., 3.200%, 29/04/34	202,549	0.05	EUR 200,000	Verizon Communications, Inc., 1.375%, 02/11/28	190,066	0.05
EUR 100,000	Prologis Euro Finance LLC, 0.250%, 10/09/27	93,231	0.02	EUR 200,000	Verizon Communications, Inc., 0.375%, 22/03/29	180,023	0.05
EUR 100,000	Prologis Euro Finance LLC, 1.875%, 05/01/29	95,976	0.03	EUR 200,000	Verizon Communications, Inc., 1.250%, 08/04/30	182,734	0.05
EUR 100,000	Prologis Euro Finance LLC, 3.875%, 31/01/30	103,706	0.03	EUR 200,000	Verizon Communications, Inc., 4.250%, 31/10/30	211,827	0.06
EUR 200,000	Prologis Euro Finance LLC, 0.625%, 10/09/31	169,087	0.05	EUR 100,000	Verizon Communications, Inc., 2.625%, 01/12/31	96,579	0.03
EUR 385,000	Prologis Euro Finance LLC, 0.500%, 16/02/32	317,346	0.09	EUR 200,000	Verizon Communications, Inc., 0.875%, 19/03/32	169,967	0.05
EUR 193,000	Prologis Euro Finance LLC, 4.625%, 23/05/33	208,139	0.06	EUR 100,000	Verizon Communications, Inc., 0.750%, 22/03/32	84,229	0.02
EUR 300,000	Prologis Euro Finance LLC, 1.000%, 06/02/35	236,131	0.06	EUR 100,000	Verizon Communications, Inc., 3.500%, 28/06/32	101,459	0.03
EUR 175,000	Prologis Euro Finance LLC, 1.000%, 16/02/41	114,762	0.03	EUR 100,000	Verizon Communications, Inc., 1.300%, 18/05/33	85,011	0.02
EUR 200,000	Public Storage Operating Co., 0.875%, 24/01/32	170,035	0.05	EUR 200,000	Verizon Communications, Inc., 4.750%, 31/10/34	219,626	0.06
EUR 100,000	PVH Corp., 4.125%, 16/07/29	102,736	0.03	EUR 300,000	Verizon Communications, Inc., 3.750%, 28/02/36	303,501	0.08
EUR 150,000	Southern Co., 1.875%, 15/09/81	140,437	0.04	EUR 200,000	Verizon Communications, Inc., 2.875%, 15/01/38	183,583	0.05
EUR 100,000	Stryker Corp., 3.375%, 11/12/28	101,899	0.03	EUR 200,000	Verizon Communications, Inc., 1.500%, 19/09/39	151,010	0.04
EUR 300,000	Stryker Corp., 0.750%, 01/03/29	275,569	0.07	EUR 200,000	Visa, Inc., 1.500%, 15/06/26	197,241	0.05
EUR 100,000	Stryker Corp., 1.000%, 03/12/31	87,103	0.02	EUR 100,000	Visa, Inc., 2.000%, 15/06/29	96,748	0.03
EUR 100,000	Stryker Corp., 3.375%, 11/09/32	100,977	0.03	EUR 100,000	Visa, Inc., 2.375%, 15/06/34	94,440	0.03
EUR 100,000	Stryker Corp., 3.625%, 11/09/36	100,539	0.03	EUR 100,000	Warnermedia Holdings, Inc., 4.302%, 17/01/30	100,239	0.03
EUR 100,000	Thermo Fisher Scientific, Inc., 3.200%, 21/01/26	100,452	0.03	EUR 200,000	Warnermedia Holdings, Inc., 4.693%, 17/05/33	199,259	0.05
EUR 400,000	Thermo Fisher Scientific, Inc., 0.500%, 01/03/28	372,487	0.10	EUR 200,000	WP Carey, Inc., 4.250%, 23/07/32	207,934	0.06
EUR 100,000	Thermo Fisher Scientific, Inc., 1.375%, 12/09/28	95,086	0.03	EUR 100,000	WP Carey, Inc., 3.700%, 19/11/34	98,521	0.03
EUR 300,000	Thermo Fisher Scientific, Inc., 1.950%, 24/07/29	288,568	0.08	EUR 200,000	Zimmer Biomet Holdings, Inc., 1.164%, 15/11/27	190,718	0.05
EUR 100,000	Thermo Fisher Scientific, Inc., 2.375%, 15/04/32	95,028	0.03	EUR 100,000	Zimmer Biomet Holdings, Inc., 3.518%, 15/12/32	100,468	0.03
EUR 174,000	Thermo Fisher Scientific, Inc., 3.650%, 21/11/34	177,398	0.05				
EUR 100,000	Thermo Fisher Scientific, Inc., 2.875%, 24/07/37	93,059	0.02	Total United States		47,177,653	12.97
EUR 200,000	Thermo Fisher Scientific, Inc., 1.875%, 01/10/49	138,369	0.04	Total Corporate Bonds		357,973,458	98.45
EUR 200,000	T-Mobile USA, Inc., 3.700%, 08/05/32	204,963	0.06	Government Bonds - 0.12%			
EUR 200,000	T-Mobile USA, Inc., 3.850%, 08/05/36	205,166	0.06	Canada			
EUR 150,000	U.S. Bancorp, 4.009%, 21/05/32	154,236	0.04	EUR 250,000	OMERS Finance Trust, 3.125%, 25/01/29	253,995	0.07
EUR 100,000	Unilever Capital Corp., 3.300%, 06/06/29	102,264	0.03	Total Canada		253,995	0.07
EUR 100,000	United Parcel Service, Inc., 1.000%, 15/11/28	93,972	0.02				
EUR 200,000	Verizon Communications, Inc., 3.250%, 17/02/26	201,089	0.05				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in Euro)

Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 0.12% <i>(continued)</i>			
Germany			
EUR 200,000	GEWOBAG Wohnungsbau-AG Berlin, 0.125%, 24/06/27	185,620	0.05
Total Germany		185,620	0.05
Total Government Bonds		439,615	0.12
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
		358,413,073	98.57
TOTAL INVESTMENTS		358,413,073	98.57
Other Net Assets/(Liabilities)		5,210,945	1.43
TOTAL NET ASSETS		363,624,018	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03%				Government Bonds - 98.03% <i>(continued)</i>			
Australia				Austria			
AUD 1,769,000	Australia Government Bonds, 4.250%, 21/04/26	1,099,852	0.04	EUR 516,000	Republic of Austria Government Bonds, 4.850%, 15/03/26	550,804	0.02
AUD 3,600,000	Australia Government Bonds, 0.500%, 21/09/26	2,106,293	0.08	EUR 500,000	Republic of Austria Government Bonds, 2.000%, 15/07/26	516,238	0.02
AUD 3,424,000	Australia Government Bonds, 4.750%, 21/04/27	2,162,517	0.08	EUR 1,574,000	Republic of Austria Government Bonds, 0.750%, 20/10/26	1,589,593	0.06
AUD 1,967,000	Australia Government Bonds, 2.750%, 21/11/27	1,182,455	0.05	EUR 516,000	Republic of Austria Government Bonds, 0.500%, 20/04/27	514,187	0.02
AUD 2,116,000	Australia Government Bonds, 2.250%, 21/05/28	1,244,708	0.05	EUR 263,289	Republic of Austria Government Bonds, 6.250%, 15/07/27	299,291	0.01
AUD 2,109,000	Australia Government Bonds, 2.750%, 21/11/28	1,254,309	0.05	EUR 731,000	Republic of Austria Government Bonds, 0.750%, 20/02/28	722,660	0.03
AUD 1,499,000	Australia Government Bonds, 3.250%, 21/04/29	905,007	0.03	EUR 550,000	Republic of Austria Government Bonds, zero coupon, 20/10/28	521,890	0.02
AUD 5,151,000	Australia Government Bonds, 2.750%, 21/11/29	3,023,876	0.12	EUR 1,472,000	Republic of Austria Government Bonds, 0.500%, 20/02/29	1,413,192	0.05
AUD 2,122,000	Australia Government Bonds, 2.500%, 21/05/30	1,220,502	0.05	EUR 400,000	Republic of Austria Government Bonds, 2.900%, 23/05/29	423,127	0.02
AUD 2,050,000	Australia Government Bonds, 1.000%, 21/12/30	1,066,092	0.04	EUR 1,500,000	Republic of Austria Government Bonds, zero coupon, 20/02/30	1,370,569	0.05
AUD 3,200,000	Australia Government Bonds, 1.500%, 21/06/31	1,690,810	0.06	EUR 500,000	Republic of Austria Government Bonds, 3.450%, 20/10/30	543,330	0.02
AUD 2,150,000	Australia Government Bonds, 1.000%, 21/11/31	1,082,004	0.04	EUR 3,900,000	Republic of Austria Government Bonds, zero coupon, 20/02/31	3,459,423	0.13
AUD 2,350,000	Australia Government Bonds, 1.250%, 21/05/32	1,184,140	0.05	EUR 700,000	Republic of Austria Government Bonds, 0.900%, 20/02/32	643,995	0.03
AUD 1,700,000	Australia Government Bonds, 1.750%, 21/11/32	877,253	0.03	EUR 1,200,000	Republic of Austria Government Bonds, 2.900%, 20/02/33	1,259,718	0.05
AUD 1,477,000	Australia Government Bonds, 4.500%, 21/04/33	929,003	0.04	EUR 1,000,000	Republic of Austria Government Bonds, 2.900%, 20/02/34	1,046,028	0.04
AUD 2,200,000	Australia Government Bonds, 3.000%, 21/11/33	1,230,508	0.05	EUR 420,000	Republic of Austria Government Bonds, 2.400%, 23/05/34	422,170	0.02
AUD 6,000,000	Australia Government Bonds, 3.750%, 21/05/34	3,546,906	0.14	EUR 475,000	Republic of Austria Government Bonds, 0.250%, 20/10/36	362,762	0.01
AUD 1,000,000	Australia Government Bonds, 4.250%, 21/06/34	614,728	0.02	EUR 1,499,000	Republic of Austria Government Bonds, 4.150%, 15/03/37	1,746,478	0.07
AUD 2,600,000	Australia Government Bonds, 3.500%, 21/12/34	1,498,096	0.06	EUR 400,000	Republic of Austria Government Bonds, zero coupon, 20/10/40	261,778	0.01
AUD 534,000	Australia Government Bonds, 2.750%, 21/06/35	285,352	0.01	EUR 590,000	Republic of Austria Government Bonds, 3.150%, 20/06/44	619,821	0.02
AUD 1,018,000	Australia Government Bonds, 3.750%, 21/04/37	587,732	0.02	EUR 595,000	Republic of Austria Government Bonds, 1.500%, 20/02/47	467,663	0.02
AUD 651,000	Australia Government Bonds, 3.250%, 21/06/39	347,429	0.01	EUR 800,000	Republic of Austria Government Bonds, 1.850%, 23/05/49	669,600	0.03
AUD 801,000	Australia Government Bonds, 2.750%, 21/05/41	387,759	0.01	EUR 1,300,000	Republic of Austria Government Bonds, 0.750%, 20/03/51	804,560	0.03
AUD 1,697,000	Australia Government Bonds, 3.000%, 21/03/47	791,571	0.03	EUR 300,000	Republic of Austria Government Bonds, 3.150%, 20/10/53	315,137	0.01
AUD 1,050,000	Australia Government Bonds, 1.750%, 21/06/51	350,778	0.01	EUR 316,000	Republic of Austria Government Bonds, 3.800%, 26/01/62	382,192	0.02
AUD 1,000,000	Australia Government Bonds, 4.750%, 21/06/54	610,404	0.02	EUR 175,000	Republic of Austria Government Bonds, 0.700%, 20/04/71	83,674	0.00
Total Australia		31,280,084	1.19	EUR 128,000	Republic of Austria Government Bonds, 1.500%, 02/11/86	81,083	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Austria <i>(continued)</i>				Belgium <i>(continued)</i>			
EUR 340,000	Republic of Austria Government Bonds, 2.100%, 20/09/17	268,586	0.01	EUR 584,000	Kingdom of Belgium Government Bonds, 1.700%, 22/06/50	425,274	0.02
EUR 250,000	Republic of Austria Government Bonds, 0.850%, 30/06/20	110,602	0.00	EUR 400,000	Kingdom of Belgium Government Bonds, 1.400%, 22/06/53	260,143	0.01
Total Austria		21,470,151	0.82	EUR 800,000	Kingdom of Belgium Government Bonds, 3.300%, 22/06/54	792,428	0.03
Belgium				EUR 1,450,000	Kingdom of Belgium Government Bonds, 3.500%, 22/06/55	1,483,071	0.06
EUR 513,785	Kingdom of Belgium Government Bonds, 4.500%, 28/03/26	546,447	0.02	EUR 800,000	Kingdom of Belgium Government Bonds, 2.250%, 22/06/57	622,859	0.02
EUR 963,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/27	963,142	0.04	EUR 374,000	Kingdom of Belgium Government Bonds, 2.150%, 22/06/66	279,293	0.01
EUR 600,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/27	583,460	0.02	EUR 330,000	Kingdom of Belgium Government Bonds, 0.650%, 22/06/71	137,875	0.00
EUR 1,603,362	Kingdom of Belgium Government Bonds, 5.500%, 28/03/28	1,821,232	0.07	Total Belgium		28,992,469	1.10
EUR 1,434,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/28	1,409,797	0.05	Canada			
EUR 2,697,000	Kingdom of Belgium Government Bonds, 0.900%, 22/06/29	2,611,395	0.10	CAD 1,000,000	Canada Government Bonds, 4.500%, 01/02/26	706,490	0.03
EUR 1,300,000	Kingdom of Belgium Government Bonds, 2.700%, 22/10/29	1,358,543	0.05	CAD 1,700,000	Canada Government Bonds, 0.250%, 01/03/26	1,146,135	0.04
EUR 1,150,000	Kingdom of Belgium Government Bonds, 0.100%, 22/06/30	1,044,122	0.04	CAD 1,000,000	Canada Government Bonds, 3.000%, 01/04/26	695,689	0.03
EUR 932,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/31	871,542	0.03	CAD 2,000,000	Canada Government Bonds, 4.000%, 01/05/26	1,409,343	0.05
EUR 800,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/31	691,266	0.03	CAD 763,000	Canada Government Bonds, 1.500%, 01/06/26	520,681	0.02
EUR 286,994	Kingdom of Belgium Government Bonds, 4.000%, 28/03/32	321,354	0.01	CAD 2,200,000	Canada Government Bonds, 4.000%, 01/08/26	1,554,351	0.06
EUR 1,000,000	Kingdom of Belgium Government Bonds, 0.350%, 22/06/32	867,084	0.03	CAD 1,000,000	Canada Government Bonds, 1.000%, 01/09/26	674,355	0.03
EUR 613,000	Kingdom of Belgium Government Bonds, 1.250%, 22/04/33	563,197	0.02	CAD 2,800,000	Canada Government Bonds, 3.250%, 01/11/26	1,957,914	0.07
EUR 650,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/33	679,934	0.03	CAD 1,200,000	Canada Government Bonds, 1.250%, 01/03/27	806,061	0.03
EUR 506,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/34	528,113	0.02	CAD 793,000	Canada Government Bonds, 1.000%, 01/06/27	528,386	0.02
EUR 3,000,000	Kingdom of Belgium Government Bonds, 2.850%, 22/10/34	3,074,389	0.12	CAD 128,000	Canada Government Bonds, 8.000%, 01/06/27	99,661	0.00
EUR 948,000	Kingdom of Belgium Government Bonds, 5.000%, 28/03/35	1,152,393	0.04	CAD 800,000	Canada Government Bonds, 3.245%, 24/08/27	561,498	0.02
EUR 448,000	Kingdom of Belgium Government Bonds, 1.450%, 22/06/37	383,777	0.01	CAD 2,200,000	Canada Government Bonds, 2.750%, 01/09/27	1,524,136	0.06
EUR 504,000	Kingdom of Belgium Government Bonds, 1.900%, 22/06/38	449,247	0.02	CAD 750,000	Canada Government Bonds, 3.500%, 01/03/28	530,995	0.02
EUR 1,050,000	Kingdom of Belgium Government Bonds, 2.750%, 22/04/39	1,030,261	0.04	CAD 566,000	Canada Government Bonds, 2.000%, 01/06/28	382,500	0.01
EUR 825,000	Kingdom of Belgium Government Bonds, 0.400%, 22/06/40	558,180	0.02	CAD 500,000	Canada Government Bonds, 3.250%, 01/09/28	351,698	0.01
EUR 1,755,471	Kingdom of Belgium Government Bonds, 4.250%, 28/03/41	2,030,907	0.08	CAD 2,100,000	Canada Government Bonds, 4.000%, 01/03/29	1,520,868	0.06
EUR 400,000	Kingdom of Belgium Government Bonds, 3.450%, 22/06/43	418,643	0.02	CAD 769,000	Canada Government Bonds, 2.250%, 01/06/29	521,450	0.02
EUR 510,167	Kingdom of Belgium Government Bonds, 3.750%, 22/06/45	555,711	0.02	CAD 256,000	Canada Government Bonds, 5.750%, 01/06/29	198,944	0.01
EUR 642,000	Kingdom of Belgium Government Bonds, 1.600%, 22/06/47	477,390	0.02	CAD 5,100,000	Canada Government Bonds, 3.500%, 01/09/29	3,630,022	0.14

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Canada <i>(continued)</i>				Chile <i>(continued)</i>			
CAD 900,000	Canada Government Bonds, 2.250%, 01/12/29	606,288	0.02	CLP 575,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/04/33	582,077	0.02
CAD 2,600,000	Canada Government Bonds, 1.250%, 01/06/30	1,650,238	0.06	CLP 540,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/03/35	504,704	0.02
CAD 2,250,000	Canada Government Bonds, 0.500%, 01/12/30	1,352,015	0.05	CLP 310,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/01/43	321,335	0.01
CAD 2,450,000	Canada Government Bonds, 1.500%, 01/06/31	1,550,055	0.06	Total Chile		2,799,079	0.11
CAD 1,550,000	Canada Government Bonds, 1.500%, 01/12/31	971,938	0.04	China			
CAD 1,350,000	Canada Government Bonds, 2.000%, 01/06/32	869,517	0.03	CNH 21,600,000	China Government Bonds, 3.220%, 06/12/25	3,002,234	0.11
CAD 450,000	Canada Government Bonds, 2.500%, 01/12/32	298,952	0.01	CNH 35,000,000	China Government Bonds, 2.460%, 15/02/26	4,841,560	0.18
CAD 1,500,000	Canada Government Bonds, 2.750%, 01/06/33	1,012,087	0.04	CNH 20,000,000	China Government Bonds, 3.030%, 11/03/26	2,788,318	0.11
CAD 1,150,000	Canada Government Bonds, 5.750%, 01/06/33	949,971	0.04	CNH 18,000,000	China Government Bonds, 1.990%, 15/03/26	2,480,615	0.09
CAD 1,000,000	Canada Government Bonds, 3.250%, 01/12/33	699,255	0.03	CNH 22,000,000	China Government Bonds, 3.250%, 06/06/26	3,087,424	0.12
CAD 1,200,000	Canada Government Bonds, 3.500%, 01/03/34	855,261	0.03	CNH 35,000,000	China Government Bonds, 1.670%, 15/06/26	4,808,065	0.18
CAD 3,500,000	Canada Government Bonds, 3.000%, 01/06/34	2,394,824	0.09	CNH 28,000,000	China Government Bonds, 2.690%, 12/08/26	3,909,722	0.15
CAD 2,500,000	Canada Government Bonds, 3.250%, 01/12/34	1,744,081	0.07	CNH 15,000,000	China Government Bonds, 2.180%, 15/08/26	2,077,563	0.08
CAD 498,000	Canada Government Bonds, 5.000%, 01/06/37	408,120	0.02	CNH 20,000,000	China Government Bonds, 1.350%, 25/09/26	2,736,116	0.10
CAD 1,178,000	Canada Government Bonds, 4.000%, 01/06/41	894,253	0.03	CNH 19,000,000	China Government Bonds, 2.390%, 15/11/26	2,647,768	0.10
CAD 825,000	Canada Government Bonds, 3.500%, 01/12/45	590,918	0.02	CNH 20,000,000	China Government Bonds, 3.120%, 05/12/26	2,834,039	0.11
CAD 662,000	Canada Government Bonds, 2.750%, 01/12/48	418,173	0.02	CNH 20,000,000	China Government Bonds, 2.370%, 20/01/27	2,792,010	0.11
CAD 4,569,000	Canada Government Bonds, 2.000%, 01/12/51	2,436,748	0.09	CNH 18,000,000	China Government Bonds, 2.040%, 25/02/27	2,498,373	0.10
CAD 2,300,000	Canada Government Bonds, 1.750%, 01/12/53	1,138,711	0.04	CNH 16,000,000	China Government Bonds, 2.480%, 15/04/27	2,246,437	0.09
CAD 2,800,000	Canada Government Bonds, 2.750%, 01/12/55	1,736,896	0.07	CNH 20,000,000	China Government Bonds, 2.850%, 04/06/27	2,833,182	0.11
CAD 393,000	Canada Government Bonds, 2.750%, 01/12/64	246,269	0.01	CNH 30,000,000	China Government Bonds, 2.500%, 25/07/27	4,219,417	0.16
Total Canada		42,145,747	1.60	CNH 25,000,000	China Government Bonds, 1.620%, 15/08/27	3,443,814	0.13
Chile				CNH 25,000,000	China Government Bonds, 2.440%, 15/10/27	3,522,967	0.13
CLP 350,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.500%, 01/03/26	349,675	0.01	CNH 45,000,000	China Government Bonds, 3.820%, 02/11/27	6,635,435	0.25
CLP 200,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/10/28	195,934	0.01	CNH 25,000,000	China Government Bonds, 3.280%, 03/12/27	3,613,488	0.14
CLP 450,000,000	Bonos de la Tesoreria de la Republica en pesos, zero coupon, 01/04/29	370,560	0.02	CNH 20,000,000	China Government Bonds, 2.640%, 15/01/28	2,839,115	0.11
CLP 500,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.700%, 01/09/30	474,794	0.02	CNH 15,000,000	China Government Bonds, 2.620%, 15/04/28	2,130,488	0.08
				CNH 15,000,000	China Government Bonds, 3.010%, 13/05/28	2,162,742	0.08

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 20,000,000	China Government Bonds, 3.690%, 17/05/28	2,963,207	0.11	CNH 32,000,000	China Government Bonds, 2.800%, 15/11/32	4,714,720	0.18
CNH 8,000,000	China Government Bonds, 2.400%, 15/07/28	1,129,800	0.04	CNH 47,000,000	China Government Bonds, 2.880%, 25/02/33	6,988,800	0.27
CNH 15,800,000	China Government Bonds, 3.540%, 16/08/28	2,345,313	0.09	CNH 40,000,000	China Government Bonds, 2.670%, 25/05/33	5,864,076	0.22
CNH 30,000,000	China Government Bonds, 2.910%, 14/10/28	4,323,315	0.16	CNH 14,000,000	China Government Bonds, 2.520%, 25/08/33	2,033,016	0.08
CNH 46,000,000	China Government Bonds, 2.550%, 15/10/28	6,540,421	0.25	CNH 16,000,000	China Government Bonds, 2.670%, 25/11/33	2,355,084	0.09
CNH 20,000,000	China Government Bonds, 3.250%, 22/11/28	2,932,326	0.11	CNH 15,000,000	China Government Bonds, 2.350%, 25/02/34	2,156,852	0.08
CNH 47,500,000	China Government Bonds, 2.370%, 15/01/29	6,719,793	0.26	CNH 35,500,000	China Government Bonds, 2.270%, 25/05/34	5,087,723	0.19
CNH 38,000,000	China Government Bonds, 2.800%, 24/03/29	5,469,957	0.21	CNH 10,000,000	China Government Bonds, 4.630%, 11/08/34	1,764,101	0.07
CNH 43,500,000	China Government Bonds, 2.050%, 15/04/29	6,089,021	0.23	CNH 36,200,000	China Government Bonds, 2.110%, 25/08/34	5,124,826	0.19
CNH 33,000,000	China Government Bonds, 2.750%, 15/06/29	4,753,747	0.18	CNH 19,800,000	China Government Bonds, 3.740%, 22/09/35	3,252,716	0.12
CNH 54,000,000	China Government Bonds, 1.910%, 15/07/29	7,521,941	0.29	CNH 5,800,000	China Government Bonds, 3.910%, 23/10/38	988,763	0.04
CNH 25,000,000	China Government Bonds, 2.620%, 25/09/29	3,587,562	0.14	CNH 2,000,000	China Government Bonds, 3.520%, 25/04/46	343,378	0.01
CNH 10,000,000	China Government Bonds, 3.130%, 21/11/29	1,474,408	0.06	CNH 7,000,000	China Government Bonds, 3.270%, 22/08/46	1,163,434	0.04
CNH 10,000,000	China Government Bonds, 2.790%, 15/12/29	1,450,123	0.06	CNH 9,070,000	China Government Bonds, 4.050%, 24/07/47	1,687,338	0.06
CNH 10,000,000	China Government Bonds, 2.800%, 25/03/30	1,451,792	0.06	CNH 6,000,000	China Government Bonds, 4.280%, 23/10/47	1,153,268	0.04
CNH 20,000,000	China Government Bonds, 2.680%, 21/05/30	2,889,111	0.11	CNH 5,800,000	China Government Bonds, 4.220%, 19/03/48	1,111,665	0.04
CNH 10,000,000	China Government Bonds, 2.620%, 25/06/30	1,440,487	0.05	CNH 12,800,000	China Government Bonds, 3.970%, 23/07/48	2,386,214	0.09
CNH 8,000,000	China Government Bonds, 3.820%, 02/09/30	1,244,268	0.05	CNH 12,150,000	China Government Bonds, 4.080%, 22/10/48	2,298,567	0.09
CNH 20,000,000	China Government Bonds, 3.270%, 19/11/30	3,003,950	0.11	CNH 16,300,000	China Government Bonds, 3.860%, 22/07/49	3,013,468	0.11
CNH 7,000,000	China Government Bonds, 2.540%, 25/12/30	1,006,420	0.04	CNH 16,400,000	China Government Bonds, 3.390%, 16/03/50	2,839,621	0.11
CNH 20,000,000	China Government Bonds, 2.280%, 25/03/31	2,838,057	0.11	CNH 40,000,000	China Government Bonds, 3.810%, 14/09/50	7,405,128	0.28
CNH 25,000,000	China Government Bonds, 3.020%, 27/05/31	3,707,407	0.14	CNH 17,000,000	China Government Bonds, 3.720%, 12/04/51	3,119,118	0.12
CNH 30,000,000	China Government Bonds, 2.120%, 25/06/31	4,222,942	0.16	CNH 11,000,000	China Government Bonds, 3.530%, 18/10/51	1,967,408	0.07
CNH 18,000,000	China Government Bonds, 1.870%, 15/09/31	2,498,446	0.10	CNH 27,000,000	China Government Bonds, 3.320%, 15/04/52	4,685,025	0.18
CNH 15,000,000	China Government Bonds, 2.890%, 18/11/31	2,213,151	0.08	CNH 37,000,000	China Government Bonds, 3.120%, 25/10/52	6,226,630	0.24
CNH 10,000,000	China Government Bonds, 2.750%, 17/02/32	1,464,418	0.06	CNH 26,000,000	China Government Bonds, 3.190%, 15/04/53	4,449,847	0.17
CNH 10,000,000	China Government Bonds, 2.760%, 15/05/32	1,464,963	0.06	CNH 13,500,000	China Government Bonds, 3.000%, 15/10/53	2,261,626	0.09
CNH 12,000,000	China Government Bonds, 2.690%, 15/08/32	1,753,526	0.07	CNH 5,000,000	China Government Bonds, 3.730%, 25/05/70	1,031,460	0.04
CNH 12,000,000	China Government Bonds, 2.600%, 01/09/32	1,743,516	0.07	CNH 3,000,000	China Government Bonds, 3.760%, 22/03/71	622,522	0.02

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
China <i>(continued)</i>				Czech Republic <i>(continued)</i>			
CNH 15,000,000	China Government Bonds, 3.400%, 15/07/72	2,892,206	0.11	CZK 2,780,000	Czech Republic Government Bonds, 4.200%, 04/12/36	113,138	0.01
CNH 17,000,000	China Government Bonds, 3.270%, 25/03/73	3,216,926	0.12	CZK 1,000,000	Czech Republic Government Bonds, 1.950%, 30/07/37	31,662	0.00
Total China		258,599,806	9.84	CZK 2,000,000	Czech Republic Government Bonds, 1.500%, 24/04/40	55,914	0.00
Colombia				CZK 880,000	Czech Republic Government Bonds, 4.850%, 26/11/57	37,617	0.00
COP 4,000,000,000	Colombia TES, 6.000%, 28/04/28	798,075	0.03	Total Czech Republic		6,398,223	0.24
COP 5,950,000,000	Colombia TES, 7.000%, 26/03/31	1,100,787	0.04	Denmark			
COP 2,500,000,000	Colombia TES, 13.250%, 09/02/33	610,217	0.03	DKK 3,510,000	Denmark Government Bonds, 0.500%, 15/11/27	470,161	0.02
COP 2,000,000,000	Colombia TES, 7.250%, 18/10/34	335,715	0.01	DKK 4,240,000	Denmark Government Bonds, 0.500%, 15/11/29	550,732	0.02
COP 10,387,800,000	Colombia TES, 9.250%, 28/05/42	1,811,707	0.07	DKK 8,000,000	Denmark Government Bonds, zero coupon, 15/11/31	973,115	0.04
COP 1,500,000,000	Colombia TES, 7.250%, 26/10/50	202,065	0.01	DKK 1,000,000	Denmark Government Bonds, zero coupon, 15/11/31	121,870	0.01
Total Colombia		4,858,566	0.19	DKK 6,000,000	Denmark Government Bonds, 2.250%, 15/11/33	843,868	0.03
Croatia				DKK 5,105,669	Denmark Government Bonds, 4.500%, 15/11/39	903,133	0.03
EUR 700,000	Croatia Government International Bonds, 2.700%, 15/06/28	729,419	0.03	DKK 3,750,000	Denmark Government Bonds, 0.250%, 15/11/52	305,384	0.01
EUR 700,000	Croatia Government International Bonds, 1.125%, 04/03/33	632,440	0.02	Total Denmark		4,168,263	0.16
Total Croatia		1,361,859	0.05	Finland			
Cyprus				EUR 576,000	Finland Government Bonds, 0.500%, 15/04/26	583,727	0.02
EUR 203,000	Cyprus Government International Bonds, 2.375%, 25/09/28	208,559	0.01	EUR 200,000	Finland Government Bonds, 1.375%, 15/04/27	203,244	0.01
EUR 200,000	Cyprus Government International Bonds, 2.750%, 26/02/34	203,440	0.01	EUR 464,000	Finland Government Bonds, 0.500%, 15/09/27	459,668	0.02
EUR 100,000	Cyprus Government International Bonds, 2.750%, 03/05/49	89,583	0.00	EUR 262,000	Finland Government Bonds, 2.750%, 04/07/28	275,680	0.01
Total Cyprus		501,582	0.02	EUR 332,000	Finland Government Bonds, 0.500%, 15/09/28	321,760	0.01
Czech Republic				EUR 3,000,000	Finland Government Bonds, 2.875%, 15/04/29	3,166,024	0.12
CZK 7,520,000	Czech Republic Government Bonds, 1.000%, 26/06/26	297,275	0.01	EUR 277,000	Finland Government Bonds, 0.500%, 15/09/29	262,543	0.01
CZK 9,360,000	Czech Republic Government Bonds, 0.250%, 10/02/27	358,021	0.01	EUR 300,000	Finland Government Bonds, zero coupon, 15/09/30	269,703	0.01
CZK 7,220,000	Czech Republic Government Bonds, 2.500%, 25/08/28	284,197	0.01	EUR 232,000	Finland Government Bonds, 0.750%, 15/04/31	215,352	0.01
CZK 14,800,000	Czech Republic Government Bonds, 2.750%, 23/07/29	580,633	0.02	EUR 350,000	Finland Government Bonds, 0.125%, 15/09/31	308,299	0.01
CZK 10,000,000	Czech Republic Government Bonds, 0.050%, 29/11/29	341,874	0.01	EUR 450,000	Finland Government Bonds, 1.500%, 15/09/32	427,716	0.02
CZK 6,640,000	Czech Republic Government Bonds, 0.950%, 15/05/30	234,875	0.01	EUR 300,000	Finland Government Bonds, 3.000%, 15/09/33	316,290	0.01
CZK 25,500,000	Czech Republic Government Bonds, 5.000%, 30/09/30	1,108,349	0.04	EUR 300,000	Finland Government Bonds, 1.125%, 15/04/34	268,473	0.01
CZK 10,000,000	Czech Republic Government Bonds, 1.200%, 13/03/31	349,676	0.01	EUR 350,000	Finland Government Bonds, 3.000%, 15/09/34	367,902	0.01
CZK 12,000,000	Czech Republic Government Bonds, 1.750%, 23/06/32	422,697	0.02	EUR 250,000	Finland Government Bonds, 0.125%, 15/04/36	190,335	0.01
CZK 15,000,000	Czech Republic Government Bonds, 4.500%, 11/11/32	632,483	0.03				
CZK 7,880,000	Czech Republic Government Bonds, 2.000%, 13/10/33	273,490	0.01				
CZK 25,000,000	Czech Republic Government Bonds, 4.900%, 14/04/34	1,083,377	0.04				
CZK 5,000,000	Czech Republic Government Bonds, 3.500%, 30/05/35	192,945	0.01				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Finland <i>(continued)</i>				France <i>(continued)</i>			
EUR 250,000	Finland Government Bonds, 2.750%, 15/04/38	252,859	0.01	EUR 4,550,000	French Republic Government Bonds OAT, zero coupon, 25/11/30	4,012,582	0.15
EUR 600,000	Finland Government Bonds, 0.250%, 15/09/40	408,857	0.01	EUR 5,540,000	French Republic Government Bonds OAT, 1.500%, 25/05/31	5,295,931	0.20
EUR 418,000	Finland Government Bonds, 2.625%, 04/07/42	410,797	0.02	EUR 6,550,000	French Republic Government Bonds OAT, zero coupon, 25/11/31	5,579,637	0.21
EUR 300,000	Finland Government Bonds, 0.500%, 15/04/43	201,712	0.01	EUR 4,600,000	French Republic Government Bonds OAT, zero coupon, 25/05/32	3,843,328	0.15
EUR 281,000	Finland Government Bonds, 1.375%, 15/04/47	214,612	0.01	EUR 2,528,164	French Republic Government Bonds OAT, 5.750%, 25/10/32	3,118,172	0.12
EUR 275,000	Finland Government Bonds, 0.125%, 15/04/52	135,572	0.00	EUR 4,200,000	French Republic Government Bonds OAT, 2.000%, 25/11/32	4,042,137	0.15
EUR 450,000	Finland Government Bonds, 2.950%, 15/04/55	456,363	0.02	EUR 2,800,000	French Republic Government Bonds OAT, 3.000%, 25/05/33	2,884,501	0.11
Total Finland		9,717,488	0.37	EUR 3,800,000	French Republic Government Bonds OAT, 3.500%, 25/11/33	4,051,691	0.15
France				EUR 2,419,000	French Republic Government Bonds OAT, 1.250%, 25/05/34	2,124,827	0.08
EUR 3,050,000	French Republic Government Bonds OAT, zero coupon, 25/02/26	3,078,508	0.12	EUR 2,850,000	French Republic Government Bonds OAT, 3.000%, 25/11/34	2,906,395	0.11
EUR 3,188,238	French Republic Government Bonds OAT, 3.500%, 25/04/26	3,354,326	0.13	EUR 3,131,825	French Republic Government Bonds OAT, 4.750%, 25/04/35	3,681,182	0.14
EUR 3,246,000	French Republic Government Bonds OAT, 0.500%, 25/05/26	3,282,644	0.12	EUR 3,088,000	French Republic Government Bonds OAT, 1.250%, 25/05/36	2,588,943	0.10
EUR 5,000,000	French Republic Government Bonds OAT, 2.500%, 24/09/26	5,197,581	0.20	EUR 3,550,000	French Republic Government Bonds OAT, 1.250%, 25/05/38	2,836,974	0.11
EUR 3,901,000	French Republic Government Bonds OAT, 0.250%, 25/11/26	3,890,482	0.15	EUR 700,000	French Republic Government Bonds OAT, 4.000%, 25/10/38	773,371	0.03
EUR 2,700,000	French Republic Government Bonds OAT, zero coupon, 25/02/27	2,662,621	0.10	EUR 2,904,000	French Republic Government Bonds OAT, 1.750%, 25/06/39	2,451,138	0.09
EUR 4,995,000	French Republic Government Bonds OAT, 1.000%, 25/05/27	5,016,240	0.19	EUR 3,800,000	French Republic Government Bonds OAT, 0.500%, 25/05/40	2,558,933	0.10
EUR 3,200,000	French Republic Government Bonds OAT, 2.500%, 24/09/27	3,323,544	0.13	EUR 1,632,294	French Republic Government Bonds OAT, 4.500%, 25/04/41	1,902,833	0.07
EUR 4,753,291	French Republic Government Bonds OAT, 2.750%, 25/10/27	4,973,542	0.19	EUR 1,100,000	French Republic Government Bonds OAT, 2.500%, 25/05/43	981,170	0.04
EUR 3,650,000	French Republic Government Bonds OAT, 0.750%, 25/02/28	3,587,977	0.14	EUR 1,400,000	French Republic Government Bonds OAT, 0.500%, 25/06/44	842,883	0.03
EUR 2,582,000	French Republic Government Bonds OAT, 0.750%, 25/05/28	2,525,836	0.10	EUR 1,327,167	French Republic Government Bonds OAT, 3.250%, 25/05/45	1,315,783	0.05
EUR 3,324,000	French Republic Government Bonds OAT, 0.750%, 25/11/28	3,215,112	0.12	EUR 4,315,000	French Republic Government Bonds OAT, 2.000%, 25/05/48	3,354,089	0.13
EUR 3,700,000	French Republic Government Bonds OAT, 2.750%, 25/02/29	3,853,241	0.15	EUR 1,400,000	French Republic Government Bonds OAT, 3.000%, 25/06/49	1,312,148	0.05
EUR 2,747,687	French Republic Government Bonds OAT, 5.500%, 25/04/29	3,176,862	0.12	EUR 2,989,000	French Republic Government Bonds OAT, 1.500%, 25/05/50	2,014,334	0.08
EUR 5,575,000	French Republic Government Bonds OAT, 0.500%, 25/05/29	5,272,470	0.20	EUR 2,025,000	French Republic Government Bonds OAT, 0.750%, 25/05/52	1,063,121	0.04
EUR 4,000,000	French Republic Government Bonds OAT, zero coupon, 25/11/29	3,644,065	0.14	EUR 1,700,000	French Republic Government Bonds OAT, 0.750%, 25/05/53	873,957	0.03
EUR 1,100,000	French Republic Government Bonds OAT, 2.750%, 25/02/30	1,140,577	0.04	EUR 2,900,000	French Republic Government Bonds OAT, 3.000%, 25/05/54	2,629,479	0.10
EUR 3,672,485	French Republic Government Bonds OAT, 2.500%, 25/05/30	3,764,451	0.14	EUR 986,124	French Republic Government Bonds OAT, 4.000%, 25/04/55	1,074,321	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
France <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 2,210,000	French Republic Government Bonds OAT, 3.250%, 25/05/55	2,095,963	0.08	EUR 1,527,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/29	1,439,793	0.06
EUR 1,119,510	French Republic Government Bonds OAT, 4.000%, 25/04/60	1,223,364	0.05	EUR 3,100,000	Bundesrepublik Deutschland Bundesanleihe, 2.100%, 15/11/29	3,202,721	0.12
EUR 1,197,000	French Republic Government Bonds OAT, 1.750%, 25/05/66	754,229	0.03	EUR 1,266,999	Bundesrepublik Deutschland Bundesanleihe, 6.250%, 04/01/30	1,563,152	0.06
EUR 1,175,000	French Republic Government Bonds OAT, 0.500%, 25/05/72	417,850	0.01	EUR 1,100,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/30	1,025,087	0.04
Total France		139,565,345	5.31	EUR 2,500,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	2,305,375	0.09
Germany				EUR 950,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	876,328	0.03
EUR 2,500,000	Bundesobligation, zero coupon, 10/04/26	2,523,631	0.10	EUR 3,900,000	Bundesrepublik Deutschland Bundesanleihe, 2.400%, 15/11/30	4,085,423	0.16
EUR 1,300,000	Bundesobligation, zero coupon, 09/10/26	1,299,477	0.05	EUR 930,610	Bundesrepublik Deutschland Bundesanleihe, 5.500%, 04/01/31	1,141,525	0.04
EUR 1,250,000	Bundesobligation, zero coupon, 16/04/27	1,236,626	0.05	EUR 2,150,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/31	1,957,994	0.08
EUR 2,900,000	Bundesobligation, 1.300%, 15/10/27	2,949,031	0.11	EUR 1,700,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	1,529,823	0.06
EUR 1,400,000	Bundesobligation, 1.300%, 15/10/27	1,423,658	0.05	EUR 1,200,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	1,080,077	0.04
EUR 2,850,000	Bundesobligation, 2.200%, 13/04/28	2,967,164	0.11	EUR 3,650,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/32	3,240,208	0.12
EUR 2,200,000	Bundesobligation, 2.400%, 19/10/28	2,305,039	0.09	EUR 2,100,000	Bundesrepublik Deutschland Bundesanleihe, 1.700%, 15/08/32	2,096,235	0.08
EUR 2,300,000	Bundesobligation, 2.100%, 12/04/29	2,380,143	0.09	EUR 1,750,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	1,816,250	0.07
EUR 700,000	Bundesobligation, 2.100%, 12/04/29	724,556	0.03	EUR 1,300,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	1,349,428	0.05
EUR 1,000,000	Bundesobligation, 2.500%, 11/10/29	1,051,552	0.04	EUR 2,100,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/33	2,223,135	0.09
EUR 1,630,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/26	1,658,877	0.06	EUR 1,100,000	Bundesrepublik Deutschland Bundesanleihe, 2.200%, 15/02/34	1,126,150	0.04
EUR 2,569,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/26	2,574,585	0.10	EUR 1,234,337	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/34	1,538,537	0.06
EUR 2,224,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/27	2,220,673	0.08	EUR 2,200,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/34	2,324,031	0.09
EUR 612,539	Bundesrepublik Deutschland Bundesanleihe, 6.500%, 04/07/27	702,761	0.03	EUR 1,950,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/35	1,577,834	0.06
EUR 1,601,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/08/27	1,597,202	0.06	EUR 1,550,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/36	1,217,039	0.05
EUR 1,250,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/27	1,222,967	0.05	EUR 1,172,000	Bundesrepublik Deutschland Bundesanleihe, 4.000%, 04/01/37	1,401,985	0.05
EUR 890,285	Bundesrepublik Deutschland Bundesanleihe, 5.625%, 04/01/28	1,017,870	0.04	EUR 5,000,000	Bundesrepublik Deutschland Bundesanleihe, 1.000%, 15/05/38	4,282,123	0.16
EUR 3,577,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/28	3,542,031	0.14	EUR 1,522,647	Bundesrepublik Deutschland Bundesanleihe, 4.250%, 04/07/39	1,894,005	0.07
EUR 622,514	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/28	703,749	0.03				
EUR 1,422,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/08/28	1,383,765	0.05				
EUR 1,150,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/28	1,101,909	0.04				
EUR 1,480,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/29	1,426,769	0.05				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Germany <i>(continued)</i>				Hungary			
EUR 1,458,603	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/40	1,925,402	0.07	HUF 200,000,000	Hungary Government Bonds, 9.500%, 21/10/26	531,487	0.02
EUR 1,200,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/05/41	1,242,415	0.05	HUF 118,500,000	Hungary Government Bonds, 2.750%, 22/12/26	279,907	0.01
EUR 1,161,121	Bundesrepublik Deutschland Bundesanleihe, 3.250%, 04/07/42	1,311,787	0.05	HUF 78,500,000	Hungary Government Bonds, 3.000%, 27/10/27	180,954	0.01
EUR 2,927,330	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 04/07/44	2,991,570	0.11	HUF 75,000,000	Hungary Government Bonds, 4.500%, 23/03/28	178,573	0.01
EUR 2,597,627	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/46	2,654,911	0.10	HUF 17,500,000	Hungary Government Bonds, 6.750%, 22/10/28	44,522	0.00
EUR 1,425,000	Bundesrepublik Deutschland Bundesanleihe, 1.250%, 15/08/48	1,134,327	0.04	HUF 135,000,000	Hungary Government Bonds, 3.000%, 21/08/30	290,560	0.01
EUR 1,570,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	854,275	0.03	HUF 23,000,000	Hungary Government Bonds, 3.250%, 22/10/31	48,440	0.00
EUR 700,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	381,483	0.01	HUF 240,000,000	Hungary Government Bonds, 2.250%, 20/04/33	442,427	0.02
EUR 2,900,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/52	1,500,478	0.06	HUF 250,000,000	Hungary Government Bonds, 2.250%, 22/06/34	447,587	0.02
EUR 2,050,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	1,789,484	0.07	HUF 50,000,000	Hungary Government Bonds, 3.000%, 27/10/38	82,660	0.00
EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	875,058	0.03	Total Hungary		2,527,117	0.10
EUR 2,600,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/54	2,641,737	0.10	Indonesia			
EUR 2,800,000	Bundesschatzanweisungen, 2.500%, 19/03/26	2,912,248	0.11	IDR 12,000,000,000	Indonesia Treasury Bonds, 5.500%, 15/04/26	731,537	0.03
EUR 2,000,000	Bundesschatzanweisungen, 2.900%, 18/06/26	2,093,702	0.08	IDR 10,000,000,000	Indonesia Treasury Bonds, 5.125%, 15/04/27	597,391	0.02
EUR 900,000	Bundesschatzanweisungen, 2.700%, 17/09/26	941,253	0.04	IDR 8,200,000,000	Indonesia Treasury Bonds, 7.000%, 15/05/27	510,192	0.02
EUR 850,000	Bundesschatzanweisungen, 2.000%, 10/12/26	878,891	0.03	IDR 16,400,000,000	Indonesia Treasury Bonds, 6.125%, 15/05/28	992,258	0.04
Total Germany		110,437,314	4.20	IDR 13,200,000,000	Indonesia Treasury Bonds, 6.375%, 15/08/28	803,899	0.03
Greece				IDR 8,000,000,000	Indonesia Treasury Bonds, 9.000%, 15/03/29	532,392	0.02
EUR 500,000	Hellenic Republic Government Bonds, 1.875%, 23/07/26	516,055	0.02	IDR 16,000,000,000	Indonesia Treasury Bonds, 6.875%, 15/04/29	989,127	0.04
EUR 700,000	Hellenic Republic Government Bonds, 2.000%, 22/04/27	722,177	0.03	IDR 4,550,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/29	295,406	0.01
EUR 2,600,000	Hellenic Republic Government Bonds, 3.875%, 15/06/28	2,825,269	0.11	IDR 28,460,000,000	Indonesia Treasury Bonds, 6.500%, 15/07/30	1,727,304	0.07
EUR 700,000	Hellenic Republic Government Bonds, 1.750%, 18/06/32	665,934	0.03	IDR 12,000,000,000	Indonesia Treasury Bonds, 7.000%, 15/09/30	745,386	0.03
EUR 800,000	Hellenic Republic Government Bonds, 4.000%, 30/01/37	879,200	0.03	IDR 12,300,000,000	Indonesia Treasury Bonds, 7.500%, 15/08/32	783,290	0.03
EUR 1,000,000	Hellenic Republic Government Bonds, 4.375%, 18/07/38	1,125,811	0.04	IDR 36,500,000,000	Indonesia Treasury Bonds, 7.000%, 15/02/33	2,266,450	0.09
EUR 500,000	Hellenic Republic Government Bonds, 1.875%, 24/01/52	362,031	0.01	IDR 8,700,000,000	Indonesia Treasury Bonds, 6.625%, 15/05/33	527,215	0.02
Total Greece		7,096,477	0.27	IDR 9,093,000,000	Indonesia Treasury Bonds, 6.625%, 15/02/34	551,653	0.02
Hong Kong				IDR 16,600,000,000	Indonesia Treasury Bonds, 8.375%, 15/03/34	1,121,383	0.04
HKD 300,000	Hong Kong Government Bonds Programme, 1.250%, 29/06/27	36,613	0.00	IDR 11,000,000,000	Indonesia Treasury Bonds, 7.500%, 15/06/35	703,812	0.03
Total Hong Kong		36,613	0.00	IDR 11,197,000,000	Indonesia Treasury Bonds, 6.750%, 15/07/35	683,678	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Indonesia <i>(continued)</i>				Israel			
IDR 8,700,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/36	589,228	0.02	ILS 1,168,000	Israel Government Bonds - Fixed, 6.250%, 30/10/26	331,538	0.01
IDR 4,400,000,000	Indonesia Treasury Bonds, 7.500%, 15/05/38	281,717	0.01	ILS 500,000	Israel Government Bonds - Fixed, 2.000%, 31/03/27	130,684	0.00
IDR 10,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/38	623,796	0.02	ILS 1,400,000	Israel Government Bonds - Fixed, 2.250%, 28/09/28	357,921	0.01
IDR 5,000,000,000	Indonesia Treasury Bonds, 8.375%, 15/04/39	344,173	0.01	ILS 8,500,000	Israel Government Bonds - Fixed, 3.750%, 28/02/29	2,288,413	0.09
IDR 22,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/42	1,368,306	0.05	ILS 1,050,000	Israel Government Bonds - Fixed, 1.000%, 31/03/30	244,879	0.01
IDR 27,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/43	1,678,975	0.06	ILS 1,000,000	Israel Government Bonds - Fixed, 1.300%, 30/04/32	222,672	0.01
IDR 3,000,000,000	Indonesia Treasury Bonds, 7.375%, 15/05/48	191,284	0.01	ILS 4,000,000	Israel Government Bonds - Fixed, 4.000%, 30/03/35	1,055,923	0.04
IDR 8,000,000,000	Indonesia Treasury Bonds, 6.875%, 15/07/54	485,211	0.02	ILS 1,350,000	Israel Government Bonds - Fixed, 1.500%, 31/05/37	264,248	0.01
Total Indonesia		20,125,063	0.77	ILS 839,000	Israel Government Bonds - Fixed, 5.500%, 31/01/42	252,650	0.01
Ireland				ILS 1,700,000	Israel Government Bonds - Fixed, 3.750%, 31/03/47	403,227	0.02
EUR 781,000	Ireland Government Bonds, 1.000%, 15/05/26	796,612	0.03	ILS 1,000,000	Israel Government Bonds - Fixed, 2.800%, 29/11/52	189,211	0.01
EUR 450,000	Ireland Government Bonds, 0.200%, 15/05/27	445,902	0.02	Total Israel		5,741,366	0.22
EUR 451,000	Ireland Government Bonds, 0.900%, 15/05/28	448,985	0.02	Italy			
EUR 756,000	Ireland Government Bonds, 1.100%, 15/05/29	745,987	0.03	EUR 1,000,000	Italy Buoni Poliennali del Tesoro, 3.500%, 15/02/31	1,060,830	0.04
EUR 434,628	Ireland Government Bonds, 2.400%, 15/05/30	452,014	0.02	EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 15/01/26	1,047,703	0.04
EUR 650,000	Ireland Government Bonds, 0.200%, 18/10/30	595,245	0.02	EUR 2,950,000	Italy Buoni Poliennali Del Tesoro, 3.200%, 28/01/26	3,080,599	0.12
EUR 324,000	Ireland Government Bonds, 1.350%, 18/03/31	315,869	0.01	EUR 1,450,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 01/02/26	1,473,425	0.06
EUR 850,000	Ireland Government Bonds, zero coupon, 18/10/31	745,885	0.03	EUR 681,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	722,674	0.03
EUR 300,000	Ireland Government Bonds, 0.350%, 18/10/32	265,161	0.01	EUR 2,550,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/04/26	2,568,597	0.10
EUR 244,000	Ireland Government Bonds, 1.300%, 15/05/33	230,120	0.01	EUR 1,100,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 15/04/26	1,159,495	0.04
EUR 2,350,000	Ireland Government Bonds, 2.600%, 18/10/34	2,425,520	0.09	EUR 1,205,000	Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	1,236,281	0.05
EUR 200,000	Ireland Government Bonds, 0.400%, 15/05/35	164,905	0.01	EUR 1,210,000	Italy Buoni Poliennali Del Tesoro, 2.100%, 15/07/26	1,249,866	0.05
EUR 311,000	Ireland Government Bonds, 1.700%, 15/05/37	286,326	0.01	EUR 1,050,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/08/26	1,049,454	0.04
EUR 275,000	Ireland Government Bonds, 0.550%, 22/04/41	200,615	0.01	EUR 1,600,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/09/26	1,696,869	0.06
EUR 400,000	Ireland Government Bonds, 3.000%, 18/10/43	422,012	0.01	EUR 363,000	Italy Buoni Poliennali Del Tesoro, 7.250%, 01/11/26	409,025	0.02
EUR 485,074	Ireland Government Bonds, 2.000%, 18/02/45	433,111	0.02	EUR 1,351,000	Italy Buoni Poliennali Del Tesoro, 1.250%, 01/12/26	1,372,121	0.05
EUR 453,000	Ireland Government Bonds, 1.500%, 15/05/50	352,848	0.01	EUR 1,300,000	Italy Buoni Poliennali Del Tesoro, 0.850%, 15/01/27	1,307,044	0.05
Total Ireland		9,327,117	0.36	EUR 2,400,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 15/02/27	2,511,987	0.10
				EUR 1,650,000	Italy Buoni Poliennali Del Tesoro, 1.100%, 01/04/27	1,660,572	0.06

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Italy <i>(continued)</i>				Italy <i>(continued)</i>			
EUR 1,280,000	Italy Buoni Poliennali Del Tesoro, 2.200%, 01/06/27	1,319,997	0.05	EUR 1,300,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 15/07/31	1,372,781	0.05
EUR 950,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 15/07/27	1,007,164	0.04	EUR 1,300,000	Italy Buoni Poliennali Del Tesoro, 0.600%, 01/08/31	1,150,317	0.04
EUR 1,853,000	Italy Buoni Poliennali Del Tesoro, 2.050%, 01/08/27	1,901,635	0.07	EUR 1,400,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/10/31	1,534,196	0.06
EUR 1,250,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 15/09/27	1,244,215	0.05	EUR 2,400,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/12/31	2,155,051	0.08
EUR 1,464,991	Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	1,681,936	0.06	EUR 1,318,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	1,237,357	0.05
EUR 2,650,000	Italy Buoni Poliennali Del Tesoro, 2.650%, 01/12/27	2,755,495	0.10	EUR 1,140,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/06/32	1,009,317	0.04
EUR 1,500,000	Italy Buoni Poliennali Del Tesoro, 2.000%, 01/02/28	1,530,327	0.06	EUR 1,300,000	Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/32	1,279,576	0.05
EUR 900,000	Italy Buoni Poliennali Del Tesoro, 0.250%, 15/03/28	866,916	0.03	EUR 1,799,000	Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	2,187,048	0.08
EUR 3,200,000	Italy Buoni Poliennali Del Tesoro, 3.400%, 01/04/28	3,396,764	0.13	EUR 3,250,000	Italy Buoni Poliennali Del Tesoro, 4.400%, 01/05/33	3,638,353	0.14
EUR 1,050,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 15/07/28	1,011,749	0.04	EUR 1,021,000	Italy Buoni Poliennali Del Tesoro, 2.450%, 01/09/33	991,461	0.04
EUR 1,400,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 01/08/28	1,506,682	0.06	EUR 1,400,000	Italy Buoni Poliennali Del Tesoro, 4.350%, 01/11/33	1,560,198	0.06
EUR 1,147,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	1,276,120	0.05	EUR 1,700,000	Italy Buoni Poliennali Del Tesoro, 4.200%, 01/03/34	1,872,610	0.07
EUR 966,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/12/28	1,007,776	0.04	EUR 3,000,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/07/34	3,210,764	0.12
EUR 2,000,000	Italy Buoni Poliennali Del Tesoro, 4.100%, 01/02/29	2,179,707	0.08	EUR 1,233,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	1,441,349	0.05
EUR 1,050,000	Italy Buoni Poliennali Del Tesoro, 0.450%, 15/02/29	994,173	0.04	EUR 3,800,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/02/35	4,053,588	0.15
EUR 350,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 15/06/29	363,348	0.01	EUR 889,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/03/35	913,111	0.03
EUR 1,550,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/07/29	1,641,921	0.06	EUR 650,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/04/35	707,142	0.03
EUR 1,182,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/08/29	1,238,260	0.05	EUR 1,500,000	Italy Buoni Poliennali Del Tesoro, 1.450%, 01/03/36	1,255,207	0.05
EUR 250,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/10/29	260,692	0.01	EUR 1,023,000	Italy Buoni Poliennali Del Tesoro, 2.250%, 01/09/36	928,393	0.04
EUR 1,724,406	Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	1,987,720	0.08	EUR 877,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	948,353	0.04
EUR 4,500,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/12/29	4,873,691	0.19	EUR 1,150,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/03/37	883,145	0.03
EUR 2,280,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	2,439,427	0.09	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 4.050%, 30/10/37	539,399	0.02
EUR 1,350,000	Italy Buoni Poliennali Del Tesoro, 1.350%, 01/04/30	1,295,213	0.05	EUR 1,250,000	Italy Buoni Poliennali Del Tesoro, 3.250%, 01/03/38	1,233,648	0.04
EUR 1,500,000	Italy Buoni Poliennali Del Tesoro, 3.700%, 15/06/30	1,611,004	0.06	EUR 945,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 01/09/38	900,276	0.03
EUR 1,150,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/08/30	1,069,875	0.04	EUR 1,327,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	1,560,941	0.06
EUR 1,200,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 15/11/30	1,308,310	0.05	EUR 1,500,000	Italy Buoni Poliennali Del Tesoro, 4.150%, 01/10/39	1,609,647	0.06
EUR 1,300,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/12/30	1,249,185	0.05	EUR 756,000	Italy Buoni Poliennali Del Tesoro, 3.100%, 01/03/40	719,723	0.03
EUR 1,600,000	Italy Buoni Poliennali Del Tesoro, 0.900%, 01/04/31	1,456,540	0.06	EUR 954,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	1,120,487	0.04
EUR 1,564,000	Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	1,900,107	0.07	EUR 2,200,000	Italy Buoni Poliennali Del Tesoro, 1.800%, 01/03/41	1,724,701	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Italy <i>(continued)</i>				Japan <i>(continued)</i>			
EUR 4,100,000	Italy Buoni Poliennali Del Tesoro, 4.450%, 01/09/43	4,517,114	0.17	JPY 100,000,000	Japan Government Five Year Bonds, 0.300%, 20/09/28	628,031	0.02
EUR 978,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	1,125,403	0.04	JPY 630,000,000	Japan Government Five Year Bonds, 0.400%, 20/09/28	3,970,969	0.15
EUR 1,200,000	Italy Buoni Poliennali Del Tesoro, 1.500%, 30/04/45	837,451	0.03	JPY 150,000,000	Japan Government Five Year Bonds, 0.200%, 20/12/28	936,894	0.04
EUR 1,043,000	Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	972,756	0.04	JPY 250,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/28	1,567,635	0.06
EUR 877,000	Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	745,517	0.03	JPY 400,000,000	Japan Government Five Year Bonds, 0.400%, 20/12/28	2,517,635	0.10
EUR 1,622,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 01/03/48	1,548,906	0.06	JPY 150,000,000	Japan Government Five Year Bonds, 0.400%, 20/03/29	942,924	0.04
EUR 1,701,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/09/49	1,721,450	0.07	JPY 100,000,000	Japan Government Five Year Bonds, 0.600%, 20/03/29	633,655	0.02
EUR 550,000	Italy Buoni Poliennali Del Tesoro, 2.150%, 01/09/52	397,378	0.01	JPY 180,000,000	Japan Government Five Year Bonds, 0.500%, 20/06/29	1,134,356	0.04
EUR 800,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/10/53	884,141	0.03	JPY 250,000,000	Japan Government Five Year Bonds, 0.600%, 20/06/29	1,582,362	0.06
EUR 2,950,000	Italy Buoni Poliennali Del Tesoro, 4.300%, 01/10/54	3,130,330	0.12	JPY 100,000,000	Japan Government Five Year Bonds, 0.600%, 20/09/29	632,315	0.02
EUR 641,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/03/67	509,283	0.02	JPY 11,600,000	Japan Government Forty Year Bonds, 2.400%, 20/03/48	78,995	0.00
EUR 750,000	Italy Buoni Poliennali Del Tesoro, 2.150%, 01/03/72	494,634	0.02	JPY 75,400,000	Japan Government Forty Year Bonds, 2.200%, 20/03/49	493,266	0.02
Total Italy		130,604,993	4.97	JPY 87,700,000	Japan Government Forty Year Bonds, 2.200%, 20/03/50	570,193	0.02
Japan				JPY 78,900,000	Japan Government Forty Year Bonds, 2.200%, 20/03/51	507,998	0.02
JPY 535,000,000	Japan Government Five Year Bonds, 0.005%, 20/03/26	3,385,233	0.13	JPY 95,300,000	Japan Government Forty Year Bonds, 2.000%, 20/03/52	583,856	0.02
JPY 825,000,000	Japan Government Five Year Bonds, 0.005%, 20/06/26	5,209,786	0.20	JPY 116,200,000	Japan Government Forty Year Bonds, 1.900%, 20/03/53	691,045	0.03
JPY 975,000,000	Japan Government Five Year Bonds, 0.005%, 20/09/26	6,145,461	0.23	JPY 128,900,000	Japan Government Forty Year Bonds, 1.700%, 20/03/54	726,971	0.03
JPY 200,000,000	Japan Government Five Year Bonds, 0.005%, 20/12/26	1,258,698	0.05	JPY 104,100,000	Japan Government Forty Year Bonds, 1.400%, 20/03/55	539,119	0.02
JPY 790,000,000	Japan Government Five Year Bonds, 0.005%, 20/03/27	4,965,770	0.19	JPY 186,900,000	Japan Government Forty Year Bonds, 0.400%, 20/03/56	695,918	0.03
JPY 520,000,000	Japan Government Five Year Bonds, 0.100%, 20/03/27	3,275,123	0.12	JPY 191,600,000	Japan Government Forty Year Bonds, 0.900%, 20/03/57	837,247	0.03
JPY 900,000,000	Japan Government Five Year Bonds, 0.005%, 20/06/27	5,647,990	0.22	JPY 193,400,000	Japan Government Forty Year Bonds, 0.800%, 20/03/58	805,640	0.03
JPY 795,000,000	Japan Government Five Year Bonds, 0.100%, 20/09/27	4,993,352	0.19	JPY 183,500,000	Japan Government Forty Year Bonds, 0.500%, 20/03/59	669,853	0.03
JPY 370,000,000	Japan Government Five Year Bonds, 0.200%, 20/12/27	2,327,253	0.09	JPY 456,100,000	Japan Government Forty Year Bonds, 0.500%, 20/03/60	1,622,370	0.06
JPY 500,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/27	3,154,120	0.12	JPY 235,000,000	Japan Government Forty Year Bonds, 0.700%, 20/03/61	885,107	0.03
JPY 140,000,000	Japan Government Five Year Bonds, 0.100%, 20/03/28	876,305	0.03	JPY 290,000,000	Japan Government Forty Year Bonds, 1.000%, 20/03/62	1,198,313	0.05
JPY 250,000,000	Japan Government Five Year Bonds, 0.200%, 20/03/28	1,569,843	0.06	JPY 765,000,000	Japan Government Forty Year Bonds, 1.300%, 20/03/63	3,448,603	0.13
JPY 350,000,000	Japan Government Five Year Bonds, 0.100%, 20/06/28	2,186,253	0.08	JPY 235,000,000	Japan Government Forty Year Bonds, 2.200%, 20/03/64	1,373,164	0.05
JPY 300,000,000	Japan Government Five Year Bonds, 0.200%, 20/06/28	1,880,335	0.07	JPY 465,700,000	Japan Government Ten Year Bonds, 0.100%, 20/03/26	2,950,265	0.11
JPY 250,000,000	Japan Government Five Year Bonds, 0.300%, 20/06/28	1,572,469	0.06	JPY 336,300,000	Japan Government Ten Year Bonds, 0.100%, 20/06/26	2,126,577	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 1,138,600,000	Japan Government Ten Year Bonds, 0.100%, 20/09/26	7,187,913	0.27	JPY 1,110,000,000	Japan Government Ten Year Bonds, 0.600%, 20/12/33	6,822,364	0.26
JPY 943,400,000	Japan Government Ten Year Bonds, 0.100%, 20/12/26	5,949,210	0.23	JPY 380,000,000	Japan Government Ten Year Bonds, 0.700%, 20/12/33	2,347,149	0.09
JPY 678,600,000	Japan Government Ten Year Bonds, 0.100%, 20/03/27	4,274,447	0.16	JPY 1,070,000,000	Japan Government Ten Year Bonds, 0.800%, 20/03/34	6,672,269	0.25
JPY 434,100,000	Japan Government Ten Year Bonds, 0.100%, 20/06/27	2,730,620	0.10	JPY 150,000,000	Japan Government Ten Year Bonds, 1.000%, 20/03/34	948,553	0.04
JPY 440,600,000	Japan Government Ten Year Bonds, 0.100%, 20/09/27	2,767,189	0.11	JPY 820,000,000	Japan Government Ten Year Bonds, 1.100%, 20/06/34	5,237,514	0.20
JPY 410,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/27	2,571,276	0.10	JPY 600,000,000	Japan Government Ten Year Bonds, 0.900%, 20/09/34	3,753,493	0.14
JPY 862,300,000	Japan Government Ten Year Bonds, 0.100%, 20/03/28	5,397,243	0.21	JPY 180,000,000	Japan Government Thirty Year Bonds, 2.400%, 20/02/30	1,241,116	0.05
JPY 330,700,000	Japan Government Ten Year Bonds, 0.100%, 20/06/28	2,066,056	0.08	JPY 100,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/05/32	700,938	0.03
JPY 516,700,000	Japan Government Ten Year Bonds, 0.100%, 20/09/28	3,221,233	0.12	JPY 7,300,000	Japan Government Thirty Year Bonds, 1.800%, 22/11/32	49,590	0.00
JPY 681,500,000	Japan Government Ten Year Bonds, 0.100%, 20/12/28	4,240,432	0.16	JPY 57,400,000	Japan Government Thirty Year Bonds, 1.400%, 20/12/32	378,858	0.01
JPY 290,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/29	1,799,615	0.07	JPY 50,000,000	Japan Government Thirty Year Bonds, 1.100%, 20/03/33	322,460	0.01
JPY 843,100,000	Japan Government Ten Year Bonds, 0.100%, 20/06/29	5,223,347	0.20	JPY 150,400,000	Japan Government Thirty Year Bonds, 1.700%, 20/06/33	1,015,260	0.04
JPY 985,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/29	6,089,551	0.23	JPY 8,700,000	Japan Government Thirty Year Bonds, 2.100%, 20/09/33	60,551	0.00
JPY 1,115,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/29	6,878,532	0.26	JPY 151,600,000	Japan Government Thirty Year Bonds, 2.000%, 20/12/33	1,047,120	0.04
JPY 1,025,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/30	6,311,224	0.24	JPY 77,200,000	Japan Government Thirty Year Bonds, 2.400%, 20/03/34	550,085	0.02
JPY 596,200,000	Japan Government Ten Year Bonds, 0.100%, 20/06/30	3,664,646	0.14	JPY 70,800,000	Japan Government Thirty Year Bonds, 2.500%, 20/06/34	509,044	0.02
JPY 980,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/30	6,008,497	0.23	JPY 22,100,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/34	158,987	0.01
JPY 510,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/30	3,120,110	0.12	JPY 46,400,000	Japan Government Thirty Year Bonds, 2.400%, 20/12/34	331,270	0.01
JPY 625,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/31	3,814,213	0.15	JPY 26,700,000	Japan Government Thirty Year Bonds, 2.300%, 20/03/35	189,010	0.01
JPY 425,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/31	2,586,056	0.10	JPY 16,150,000	Japan Government Thirty Year Bonds, 2.300%, 20/06/35	114,320	0.00
JPY 525,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/31	3,185,610	0.12	JPY 93,500,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/35	674,083	0.03
JPY 915,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/31	5,536,087	0.21	JPY 12,200,000	Japan Government Thirty Year Bonds, 2.300%, 20/12/35	86,391	0.00
JPY 445,000,000	Japan Government Ten Year Bonds, 0.200%, 20/03/32	2,702,903	0.10	JPY 87,100,000	Japan Government Thirty Year Bonds, 2.500%, 20/03/36	628,088	0.02
JPY 900,000,000	Japan Government Ten Year Bonds, 0.200%, 20/06/32	5,448,463	0.21	JPY 145,600,000	Japan Government Thirty Year Bonds, 2.500%, 20/06/36	1,049,658	0.04
JPY 750,000,000	Japan Government Ten Year Bonds, 0.200%, 20/09/32	4,528,144	0.17	JPY 36,300,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/36	261,766	0.01
JPY 695,000,000	Japan Government Ten Year Bonds, 0.500%, 20/12/32	4,282,579	0.16	JPY 23,800,000	Japan Government Thirty Year Bonds, 2.300%, 20/12/36	168,221	0.01
JPY 550,000,000	Japan Government Ten Year Bonds, 0.500%, 20/03/33	3,380,437	0.13	JPY 63,300,000	Japan Government Thirty Year Bonds, 2.400%, 20/03/37	451,803	0.02
JPY 730,000,000	Japan Government Ten Year Bonds, 0.400%, 20/06/33	4,436,741	0.17	JPY 56,600,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/37	407,686	0.02
JPY 850,000,000	Japan Government Ten Year Bonds, 0.800%, 20/09/33	5,330,764	0.20	JPY 120,500,000	Japan Government Thirty Year Bonds, 2.500%, 20/03/38	867,372	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 55,800,000	Japan Government Thirty Year Bonds, 2.400%, 20/09/38	396,982	0.02	JPY 320,900,000	Japan Government Thirty Year Bonds, 0.800%, 20/03/48	1,581,353	0.06
JPY 121,800,000	Japan Government Thirty Year Bonds, 2.300%, 20/03/39	855,076	0.03	JPY 102,100,000	Japan Government Thirty Year Bonds, 0.700%, 20/06/48	488,880	0.02
JPY 17,400,000	Japan Government Thirty Year Bonds, 2.200%, 20/09/39	120,337	0.00	JPY 130,900,000	Japan Government Thirty Year Bonds, 0.900%, 20/09/48	655,577	0.03
JPY 78,400,000	Japan Government Thirty Year Bonds, 2.300%, 20/03/40	547,662	0.02	JPY 71,300,000	Japan Government Thirty Year Bonds, 0.700%, 20/12/48	338,626	0.01
JPY 187,500,000	Japan Government Thirty Year Bonds, 2.000%, 20/09/40	1,256,565	0.05	JPY 146,100,000	Japan Government Thirty Year Bonds, 0.500%, 20/03/49	656,652	0.03
JPY 97,200,000	Japan Government Thirty Year Bonds, 2.200%, 20/03/41	666,593	0.03	JPY 133,200,000	Japan Government Thirty Year Bonds, 0.400%, 20/06/49	578,987	0.02
JPY 131,200,000	Japan Government Thirty Year Bonds, 2.000%, 20/09/41	872,078	0.03	JPY 135,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/09/49	582,725	0.02
JPY 166,700,000	Japan Government Thirty Year Bonds, 2.000%, 20/03/42	1,104,497	0.04	JPY 140,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/12/49	601,744	0.02
JPY 141,600,000	Japan Government Thirty Year Bonds, 1.900%, 20/09/42	920,929	0.04	JPY 165,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/03/50	703,754	0.03
JPY 151,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/03/43	963,510	0.04	JPY 195,000,000	Japan Government Thirty Year Bonds, 0.600%, 20/06/50	874,855	0.03
JPY 129,500,000	Japan Government Thirty Year Bonds, 1.900%, 20/06/43	836,849	0.03	JPY 610,000,000	Japan Government Thirty Year Bonds, 0.600%, 20/09/50	2,721,817	0.10
JPY 134,200,000	Japan Government Thirty Year Bonds, 1.800%, 20/09/43	852,076	0.03	JPY 220,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/12/50	1,003,497	0.04
JPY 124,500,000	Japan Government Thirty Year Bonds, 1.700%, 20/12/43	776,418	0.03	JPY 205,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/03/51	929,146	0.04
JPY 142,800,000	Japan Government Thirty Year Bonds, 1.700%, 20/03/44	888,224	0.03	JPY 200,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/06/51	901,384	0.03
JPY 104,300,000	Japan Government Thirty Year Bonds, 1.700%, 20/06/44	646,848	0.02	JPY 215,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/09/51	963,652	0.04
JPY 56,900,000	Japan Government Thirty Year Bonds, 1.700%, 20/09/44	351,818	0.01	JPY 205,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/12/51	913,963	0.04
JPY 113,400,000	Japan Government Thirty Year Bonds, 1.500%, 20/12/44	675,015	0.03	JPY 235,000,000	Japan Government Thirty Year Bonds, 1.000%, 20/03/52	1,134,924	0.04
JPY 31,600,000	Japan Government Thirty Year Bonds, 1.500%, 20/03/45	187,624	0.01	JPY 185,000,000	Japan Government Thirty Year Bonds, 1.300%, 20/06/52	961,654	0.04
JPY 156,700,000	Japan Government Thirty Year Bonds, 1.600%, 20/06/45	944,206	0.04	JPY 180,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/09/52	956,454	0.04
JPY 94,200,000	Japan Government Thirty Year Bonds, 1.400%, 20/09/45	545,799	0.02	JPY 175,000,000	Japan Government Thirty Year Bonds, 1.600%, 20/12/52	973,456	0.04
JPY 165,800,000	Japan Government Thirty Year Bonds, 1.400%, 20/12/45	957,740	0.04	JPY 230,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/03/53	1,215,547	0.05
JPY 135,100,000	Japan Government Thirty Year Bonds, 0.800%, 20/03/46	688,903	0.03	JPY 100,000,000	Japan Government Thirty Year Bonds, 1.200%, 20/06/53	500,707	0.02
JPY 153,000,000	Japan Government Thirty Year Bonds, 0.300%, 20/06/46	692,402	0.03	JPY 50,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/09/53	289,766	0.01
JPY 103,800,000	Japan Government Thirty Year Bonds, 0.500%, 20/09/46	490,484	0.02	JPY 225,000,000	Japan Government Thirty Year Bonds, 1.600%, 20/12/53	1,239,668	0.05
JPY 159,000,000	Japan Government Thirty Year Bonds, 0.600%, 20/12/46	765,053	0.03	JPY 390,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/03/54	2,250,426	0.09
JPY 174,600,000	Japan Government Thirty Year Bonds, 0.800%, 20/03/47	876,590	0.03	JPY 700,000,000	Japan Government Thirty Year Bonds, 2.200%, 20/06/54	4,410,301	0.17
JPY 108,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/06/47	539,368	0.02	JPY 19,300,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/26	125,218	0.01
JPY 97,200,000	Japan Government Thirty Year Bonds, 0.800%, 20/09/47	483,521	0.02	JPY 58,100,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/26	377,483	0.01
JPY 150,300,000	Japan Government Thirty Year Bonds, 0.800%, 20/12/47	744,060	0.03	JPY 208,100,000	Japan Government Twenty Year Bonds, 2.300%, 20/03/26	1,353,653	0.05

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 150,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/06/26	977,448	0.04	JPY 11,600,000	Japan Government Twenty Year Bonds, 1.800%, 20/06/30	77,976	0.00
JPY 110,800,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/26	723,290	0.03	JPY 100,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/06/30	679,050	0.03
JPY 34,800,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/26	227,629	0.01	JPY 81,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/09/30	548,298	0.02
JPY 150,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/09/26	982,639	0.04	JPY 200,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/12/30	1,364,183	0.05
JPY 206,100,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/26	1,350,508	0.05	JPY 163,300,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/30	1,119,908	0.04
JPY 200,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/03/27	1,312,785	0.05	JPY 15,700,000	Japan Government Twenty Year Bonds, 1.900%, 20/03/31	106,674	0.00
JPY 136,400,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/27	900,285	0.03	JPY 150,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/03/31	1,024,886	0.04
JPY 12,100,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/27	80,240	0.00	JPY 114,200,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/31	789,237	0.03
JPY 196,400,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/27	1,300,687	0.05	JPY 50,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/06/31	338,305	0.01
JPY 129,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/27	856,583	0.03	JPY 129,900,000	Japan Government Twenty Year Bonds, 1.900%, 20/06/31	883,876	0.03
JPY 48,800,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/27	324,189	0.01	JPY 43,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/31	289,437	0.01
JPY 29,000,000	Japan Government Twenty Year Bonds, 2.400%, 20/03/28	194,965	0.01	JPY 199,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/31	1,347,600	0.05
JPY 100,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/28	668,187	0.03	JPY 8,100,000	Japan Government Twenty Year Bonds, 1.700%, 20/12/31	54,559	0.00
JPY 250,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/28	1,681,470	0.06	JPY 191,100,000	Japan Government Twenty Year Bonds, 1.800%, 20/12/31	1,295,673	0.05
JPY 10,150,000	Japan Government Twenty Year Bonds, 2.400%, 20/06/28	68,487	0.00	JPY 36,600,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/32	245,018	0.01
JPY 12,200,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/28	81,752	0.00	JPY 108,100,000	Japan Government Twenty Year Bonds, 1.700%, 20/03/32	728,491	0.03
JPY 188,100,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/28	1,264,729	0.05	JPY 164,800,000	Japan Government Twenty Year Bonds, 1.800%, 20/03/32	1,117,936	0.04
JPY 12,900,000	Japan Government Twenty Year Bonds, 1.900%, 20/12/28	86,017	0.00	JPY 18,600,000	Japan Government Twenty Year Bonds, 1.500%, 20/06/32	123,680	0.01
JPY 29,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/28	194,794	0.01	JPY 227,200,000	Japan Government Twenty Year Bonds, 1.600%, 20/06/32	1,521,178	0.06
JPY 10,750,000	Japan Government Twenty Year Bonds, 1.900%, 20/03/29	71,807	0.00	JPY 128,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/06/32	862,795	0.03
JPY 11,600,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/29	78,109	0.00	JPY 287,200,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/32	1,937,577	0.07
JPY 8,700,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/29	58,710	0.00	JPY 138,600,000	Japan Government Twenty Year Bonds, 1.700%, 20/12/32	935,013	0.04
JPY 9,900,000	Japan Government Twenty Year Bonds, 2.200%, 20/06/29	67,077	0.00	JPY 96,400,000	Japan Government Twenty Year Bonds, 1.800%, 20/12/32	655,135	0.03
JPY 298,400,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/29	2,018,462	0.08	JPY 148,800,000	Japan Government Twenty Year Bonds, 1.500%, 20/03/33	989,359	0.04
JPY 29,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/29	196,735	0.01	JPY 190,900,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/33	1,278,753	0.05
JPY 185,400,000	Japan Government Twenty Year Bonds, 2.200%, 20/12/29	1,263,687	0.05	JPY 271,100,000	Japan Government Twenty Year Bonds, 1.700%, 20/06/33	1,829,908	0.07
JPY 225,700,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/30	1,536,536	0.06	JPY 273,800,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/33	1,847,291	0.07
JPY 29,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/30	198,287	0.01	JPY 288,500,000	Japan Government Twenty Year Bonds, 1.600%, 20/12/33	1,930,497	0.07
JPY 52,200,000	Japan Government Twenty Year Bonds, 1.600%, 20/06/30	347,318	0.01	JPY 54,500,000	Japan Government Twenty Year Bonds, 1.500%, 20/03/34	361,328	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 356,700,000	Japan Government Twenty Year Bonds, 1.500%, 20/06/34	2,360,877	0.09	JPY 345,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/09/41	1,816,317	0.07
JPY 774,400,000	Japan Government Twenty Year Bonds, 1.400%, 20/09/34	5,072,852	0.19	JPY 360,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/12/41	1,885,230	0.07
JPY 241,900,000	Japan Government Twenty Year Bonds, 1.200%, 20/12/34	1,552,748	0.06	JPY 425,000,000	Japan Government Twenty Year Bonds, 0.800%, 20/03/42	2,333,690	0.09
JPY 191,400,000	Japan Government Twenty Year Bonds, 1.200%, 20/03/35	1,225,837	0.05	JPY 315,000,000	Japan Government Twenty Year Bonds, 0.900%, 20/06/42	1,752,474	0.07
JPY 499,000,000	Japan Government Twenty Year Bonds, 1.300%, 20/06/35	3,220,751	0.12	JPY 450,000,000	Japan Government Twenty Year Bonds, 1.100%, 20/09/42	2,579,081	0.10
JPY 604,800,000	Japan Government Twenty Year Bonds, 1.200%, 20/09/35	3,856,814	0.15	JPY 380,000,000	Japan Government Twenty Year Bonds, 1.400%, 20/12/42	2,280,911	0.09
JPY 187,700,000	Japan Government Twenty Year Bonds, 1.000%, 20/12/35	1,169,968	0.04	JPY 320,000,000	Japan Government Twenty Year Bonds, 1.100%, 20/03/43	1,820,399	0.07
JPY 164,800,000	Japan Government Twenty Year Bonds, 0.400%, 20/03/36	958,217	0.04	JPY 660,000,000	Japan Government Twenty Year Bonds, 1.100%, 20/06/43	3,738,493	0.14
JPY 119,300,000	Japan Government Twenty Year Bonds, 0.200%, 20/06/36	674,272	0.03	JPY 140,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/09/43	846,467	0.03
JPY 180,600,000	Japan Government Twenty Year Bonds, 0.500%, 20/09/36	1,052,915	0.04	JPY 820,000,000	Japan Government Twenty Year Bonds, 1.300%, 20/12/43	4,778,911	0.18
JPY 146,100,000	Japan Government Twenty Year Bonds, 0.600%, 20/12/36	858,077	0.03	JPY 705,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/44	4,311,339	0.16
JPY 134,500,000	Japan Government Twenty Year Bonds, 0.700%, 20/03/37	796,714	0.03	JPY 620,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/06/44	3,971,890	0.15
JPY 117,200,000	Japan Government Twenty Year Bonds, 0.600%, 20/06/37	683,016	0.03	JPY 335,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/44	2,104,979	0.08
JPY 115,400,000	Japan Government Twenty Year Bonds, 0.600%, 20/09/37	669,157	0.03	JPY 300,000,000	Japan Government Two Year Bonds, 0.200%, 01/03/26	1,903,302	0.07
JPY 489,900,000	Japan Government Twenty Year Bonds, 0.600%, 20/12/37	2,827,760	0.11	JPY 300,000,000	Japan Government Two Year Bonds, 0.200%, 01/04/26	1,902,352	0.07
JPY 132,200,000	Japan Government Twenty Year Bonds, 0.500%, 20/03/38	749,594	0.03	JPY 500,000,000	Japan Government Two Year Bonds, 0.300%, 01/05/26	3,173,073	0.12
JPY 257,900,000	Japan Government Twenty Year Bonds, 0.500%, 20/06/38	1,455,461	0.06	JPY 150,000,000	Japan Government Two Year Bonds, 0.400%, 01/06/26	952,749	0.04
JPY 184,000,000	Japan Government Twenty Year Bonds, 0.700%, 20/09/38	1,062,278	0.04	JPY 300,000,000	Japan Government Two Year Bonds, 0.400%, 01/07/26	1,904,747	0.07
JPY 208,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/12/38	1,161,757	0.04	JPY 250,000,000	Japan Government Two Year Bonds, 0.400%, 01/08/26	1,586,698	0.06
JPY 204,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/03/39	1,117,044	0.04	JPY 100,000,000	Japan Government Two Year Bonds, 0.500%, 01/11/26	635,350	0.02
JPY 445,000,000	Japan Government Twenty Year Bonds, 0.300%, 20/06/39	2,387,038	0.09	Total Japan		439,767,500	16.74
JPY 400,000,000	Japan Government Twenty Year Bonds, 0.300%, 20/09/39	2,132,457	0.08	Korea			
JPY 855,000,000	Japan Government Twenty Year Bonds, 0.300%, 20/12/39	4,533,961	0.17	KRW 405,000,000	Korea Treasury Bonds, 1.875%, 10/06/26	271,432	0.01
JPY 260,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/03/40	1,392,013	0.05	KRW 455,000,000	Korea Treasury Bonds, 1.500%, 10/12/26	301,482	0.01
JPY 250,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/06/40	1,330,767	0.05	KRW 3,200,000,000	Korea Treasury Bonds, 3.875%, 10/12/26	2,217,625	0.08
JPY 455,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/09/40	2,408,691	0.09	KRW 325,000,000	Korea Treasury Bonds, 2.125%, 10/06/27	217,328	0.01
JPY 265,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/12/40	1,418,125	0.05	KRW 1,000,000,000	Korea Treasury Bonds, 3.250%, 10/06/27	687,364	0.03
JPY 365,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/03/41	1,942,872	0.07	KRW 1,085,000,000	Korea Treasury Bonds, 2.375%, 10/12/27	729,763	0.03
JPY 290,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/06/41	1,509,462	0.06	KRW 2,100,000,000	Korea Treasury Bonds, 3.250%, 10/03/28	1,445,988	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Korea <i>(continued)</i>				Korea <i>(continued)</i>			
KRW 1,225,000,000	Korea Treasury Bonds, 2.625%, 10/06/28	826,477	0.03	KRW 1,865,000,000	Korea Treasury Bonds, 2.000%, 10/03/49	1,078,223	0.04
KRW 1,365,000,000	Korea Treasury Bonds, 2.375%, 10/12/28	910,958	0.03	KRW 800,000,000	Korea Treasury Bonds, 1.500%, 10/03/50	412,447	0.02
KRW 6,000,000,000	Korea Treasury Bonds, 3.250%, 10/03/29	4,139,140	0.16	KRW 5,760,000,000	Korea Treasury Bonds, 1.875%, 10/03/51	3,218,772	0.12
KRW 1,380,000,000	Korea Treasury Bonds, 1.875%, 10/06/29	898,816	0.03	KRW 2,350,000,000	Korea Treasury Bonds, 2.500%, 10/03/52	1,492,952	0.06
KRW 1,500,000,000	Korea Treasury Bonds, 1.375%, 10/12/29	948,127	0.04	KRW 3,400,000,000	Korea Treasury Bonds, 3.125%, 10/09/52	2,435,236	0.09
KRW 70,000,000	Korea Treasury Bonds, 5.500%, 10/12/29	53,223	0.00	KRW 1,000,000,000	Korea Treasury Bonds, 3.250%, 10/03/53	733,380	0.03
KRW 600,000,000	Korea Treasury Bonds, 1.375%, 10/06/30	375,334	0.01	KRW 500,000,000	Korea Treasury Bonds, 3.625%, 10/09/53	391,918	0.02
KRW 1,450,000,000	Korea Treasury Bonds, 1.500%, 10/12/30	906,908	0.03	KRW 5,390,000,000	Korea Treasury Bonds, 3.250%, 10/03/54	3,969,028	0.15
KRW 323,000,000	Korea Treasury Bonds, 4.750%, 10/12/30	240,638	0.01	KRW 1,100,000,000	Korea Treasury Bonds, 2.750%, 10/09/54	738,882	0.03
KRW 2,700,000,000	Korea Treasury Bonds, 2.000%, 10/06/31	1,729,518	0.07	Total Korea		45,549,633	1.73
KRW 445,000,000	Korea Treasury Bonds, 4.000%, 10/12/31	321,044	0.01	Latvia			
KRW 1,800,000,000	Korea Treasury Bonds, 3.375%, 10/06/32	1,250,359	0.05	EUR 100,000	Latvia Government International Bonds, 0.375%, 07/10/26	99,592	0.01
KRW 3,000,000,000	Korea Treasury Bonds, 3.250%, 10/06/33	2,067,429	0.08	EUR 100,000	Latvia Government International Bonds, 1.125%, 30/05/28	98,720	0.00
KRW 625,000,000	Korea Treasury Bonds, 3.750%, 10/12/33	447,108	0.02	EUR 300,000	Latvia Government International Bonds, 1.375%, 16/05/36	259,823	0.01
KRW 3,500,000,000	Korea Treasury Bonds, 3.500%, 10/06/34	2,465,153	0.09	Total Latvia		458,135	0.02
KRW 425,000,000	Korea Treasury Bonds, 2.625%, 10/09/35	279,957	0.01	Lithuania			
KRW 375,000,000	Korea Treasury Bonds, 1.500%, 10/09/36	218,270	0.01	EUR 76,000	Lithuania Government International Bonds, 2.125%, 29/10/26	78,310	0.01
KRW 905,000,000	Korea Treasury Bonds, 2.250%, 10/09/37	569,759	0.02	EUR 58,000	Lithuania Government International Bonds, 0.950%, 26/05/27	57,887	0.00
KRW 95,000,000	Korea Treasury Bonds, 2.375%, 10/09/38	60,382	0.00	EUR 58,000	Lithuania Government International Bonds, 2.125%, 22/10/35	53,458	0.00
KRW 600,000,000	Korea Treasury Bonds, 1.125%, 10/09/39	320,058	0.01	EUR 29,000	Lithuania Government International Bonds, 2.100%, 26/05/47	22,923	0.00
KRW 1,000,000,000	Korea Treasury Bonds, 1.500%, 10/09/40	557,511	0.02	EUR 100,000	Lithuania Government International Bonds, 1.625%, 19/06/49	71,291	0.00
KRW 1,650,000,000	Korea Treasury Bonds, 1.875%, 10/09/41	966,574	0.04	EUR 50,000	Lithuania Government International Bonds, 0.500%, 28/07/50	26,668	0.00
KRW 1,500,000,000	Korea Treasury Bonds, 3.250%, 10/09/42	1,067,138	0.04	Total Lithuania		310,537	0.01
KRW 480,000,000	Korea Treasury Bonds, 3.000%, 10/12/42	330,322	0.01				
KRW 500,000,000	Korea Treasury Bonds, 3.875%, 10/09/43	386,523	0.01				
KRW 430,000,000	Korea Treasury Bonds, 2.750%, 10/12/44	284,829	0.01				
KRW 420,000,000	Korea Treasury Bonds, 2.000%, 10/03/46	244,338	0.01				
KRW 2,125,000,000	Korea Treasury Bonds, 2.125%, 10/03/47	1,263,460	0.05				
KRW 1,655,000,000	Korea Treasury Bonds, 2.625%, 10/03/48	1,078,460	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Luxembourg				Malaysia <i>(continued)</i>			
EUR 116,000	State of the Grand-Duchy of Luxembourg, 0.625%, 01/02/27	116,109	0.01	MYR 3,200,000	Malaysia Government Bonds, 4.065%, 15/06/50	705,989	0.03
EUR 58,000	State of the Grand-Duchy of Luxembourg, 2.250%, 19/03/28	59,898	0.00	MYR 1,160,000	Malaysia Government Investment Issue, 4.258%, 26/07/27	264,506	0.01
EUR 200,000	State of the Grand-Duchy of Luxembourg, zero coupon, 14/09/32	169,306	0.01	MYR 1,160,000	Malaysia Government Investment Issue, 4.369%, 31/10/28	266,444	0.01
EUR 300,000	State of the Grand-Duchy of Luxembourg, 3.250%, 02/03/43	313,154	0.01	MYR 950,000	Malaysia Government Investment Issue, 4.130%, 09/07/29	216,866	0.01
Total Luxembourg		658,467	0.03	MYR 1,790,000	Malaysia Government Investment Issue, 4.193%, 07/10/32	410,561	0.02
Malaysia				MYR 815,000	Malaysia Government Investment Issue, 4.724%, 15/06/33	193,879	0.01
MYR 205,000	Malaysia Government Bonds, 4.392%, 15/04/26	46,435	0.00	MYR 1,045,000	Malaysia Government Investment Issue, 4.582%, 30/08/33	246,622	0.01
MYR 1,500,000	Malaysia Government Bonds, 3.906%, 15/07/26	338,021	0.01	MYR 3,000,000	Malaysia Government Investment Issue, 4.119%, 30/11/34	686,525	0.03
MYR 3,030,000	Malaysia Government Bonds, 3.900%, 30/11/26	683,633	0.03	MYR 465,000	Malaysia Government Investment Issue, 4.786%, 31/10/35	112,306	0.00
MYR 8,300,000	Malaysia Government Bonds, 3.502%, 31/05/27	1,857,132	0.07	MYR 1,870,000	Malaysia Government Investment Issue, 4.755%, 04/08/37	450,926	0.02
MYR 3,350,000	Malaysia Government Bonds, 3.899%, 16/11/27	757,057	0.03	MYR 1,750,000	Malaysia Government Investment Issue, 4.467%, 15/09/39	412,795	0.02
MYR 1,200,000	Malaysia Government Bonds, 3.519%, 20/04/28	267,989	0.01	MYR 5,800,000	Malaysia Government Investment Issue, 4.291%, 14/08/43	1,331,631	0.05
MYR 370,000	Malaysia Government Bonds, 3.733%, 15/06/28	83,144	0.00	MYR 435,000	Malaysia Government Investment Issue, 4.895%, 08/05/47	108,084	0.00
MYR 55,000	Malaysia Government Bonds, 5.248%, 15/09/28	12,997	0.00	MYR 2,500,000	Malaysia Government Investment Issue, 5.357%, 15/05/52	664,404	0.02
MYR 4,550,000	Malaysia Government Bonds, 4.504%, 30/04/29	1,053,714	0.04	Total Malaysia		18,363,316	0.70
MYR 7,070,000	Malaysia Government Bonds, 3.885%, 15/08/29	1,598,806	0.06	Mexico			
MYR 1,160,000	Malaysia Government Bonds, 4.498%, 15/04/30	269,499	0.01	MXN 18,975,000	Mexico Bonos, 5.750%, 05/03/26	872,060	0.03
MYR 1,000,000	Malaysia Government Bonds, 2.632%, 15/04/31	209,579	0.01	MXN 39,000,000	Mexico Bonos, 5.500%, 04/03/27	1,721,231	0.07
MYR 85,000	Malaysia Government Bonds, 4.127%, 15/04/32	19,385	0.00	MXN 18,425,000	Mexico Bonos, 7.500%, 03/06/27	842,224	0.03
MYR 3,500,000	Malaysia Government Bonds, 3.582%, 15/07/32	771,743	0.03	MXN 28,000,000	Mexico Bonos, 8.500%, 01/03/29	1,278,223	0.05
MYR 3,320,000	Malaysia Government Bonds, 4.642%, 07/11/33	786,873	0.03	MXN 18,099,000	Mexico Bonos, 8.500%, 31/05/29	824,709	0.03
MYR 4,610,000	Malaysia Government Bonds, 3.828%, 05/07/34	1,032,002	0.04	MXN 26,200,000	Mexico Bonos, 7.750%, 29/05/31	1,124,663	0.04
MYR 230,000	Malaysia Government Bonds, 4.254%, 31/05/35	53,218	0.00	MXN 67,000,000	Mexico Bonos, 7.500%, 26/05/33	2,730,782	0.10
MYR 695,000	Malaysia Government Bonds, 4.762%, 07/04/37	167,597	0.01	MXN 8,825,000	Mexico Bonos, 7.750%, 23/11/34	355,247	0.01
MYR 290,000	Malaysia Government Bonds, 4.893%, 08/06/38	70,898	0.00	MXN 10,000,000	Mexico Bonos, 8.000%, 24/05/35	413,701	0.02
MYR 2,000,000	Malaysia Government Bonds, 3.757%, 22/05/40	434,253	0.02	MXN 3,350,000	Mexico Bonos, 10.000%, 20/11/36	156,613	0.01
MYR 5,850,000	Malaysia Government Bonds, 4.696%, 15/10/42	1,411,495	0.05	MXN 13,575,000	Mexico Bonos, 8.500%, 18/11/38	555,221	0.02
MYR 520,000	Malaysia Government Bonds, 4.736%, 15/03/46	126,420	0.00	MXN 11,450,000	Mexico Bonos, 7.750%, 13/11/42	421,043	0.02
MYR 960,000	Malaysia Government Bonds, 4.921%, 06/07/48	239,888	0.01	MXN 17,300,000	Mexico Bonos, 8.000%, 07/11/47	638,274	0.02
				MXN 49,000,000	Mexico Bonos, 8.000%, 31/07/53	1,776,480	0.07
				Total Mexico		13,710,471	0.52
				Netherlands			
				EUR 800,000	Netherlands Government Bonds, zero coupon, 15/01/26	810,410	0.03
				EUR 831,000	Netherlands Government Bonds, 0.500%, 15/07/26	840,079	0.03
				EUR 1,400,000	Netherlands Government Bonds, zero coupon, 15/01/27	1,389,992	0.05
				EUR 1,929,000	Netherlands Government Bonds, 0.750%, 15/07/27	1,931,164	0.07

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Netherlands <i>(continued)</i>				New Zealand <i>(continued)</i>			
EUR 549,956	Netherlands Government Bonds, 5.500%, 15/01/28	624,648	0.02	NZD 800,000	New Zealand Government Bonds, 4.250%, 15/05/36	434,078	0.02
EUR 936,000	Netherlands Government Bonds, 0.750%, 15/07/28	921,871	0.04	NZD 425,000	New Zealand Government Bonds, 2.750%, 15/04/37	195,177	0.01
EUR 1,000,000	Netherlands Government Bonds, zero coupon, 15/01/29	946,831	0.04	NZD 250,000	New Zealand Government Bonds, 1.750%, 15/05/41	90,724	0.00
EUR 714,000	Netherlands Government Bonds, 0.250%, 15/07/29	675,837	0.03	NZD 1,050,000	New Zealand Government Bonds, 2.750%, 15/05/51	390,206	0.01
EUR 1,100,000	Netherlands Government Bonds, 2.500%, 15/01/30	1,149,508	0.04	NZD 1,000,000	New Zealand Government Bonds, 5.000%, 15/05/54	550,498	0.02
EUR 750,000	Netherlands Government Bonds, zero coupon, 15/07/30	684,042	0.03	Total New Zealand		5,613,171	0.21
EUR 2,500,000	Netherlands Government Bonds, zero coupon, 15/07/31	2,219,401	0.08	Norway			
EUR 850,000	Netherlands Government Bonds, 0.500%, 15/07/32	762,821	0.03	NOK 4,390,000	Norway Government Bonds, 1.750%, 17/02/27	370,062	0.01
EUR 1,014,000	Netherlands Government Bonds, 2.500%, 15/01/33	1,051,348	0.04	NOK 7,320,000	Norway Government Bonds, 2.000%, 26/04/28	608,613	0.02
EUR 500,000	Netherlands Government Bonds, 2.500%, 15/07/33	516,569	0.02	NOK 2,380,000	Norway Government Bonds, 1.750%, 06/09/29	191,129	0.01
EUR 1,800,000	Netherlands Government Bonds, 2.500%, 15/07/34	1,849,703	0.07	NOK 3,000,000	Norway Government Bonds, 1.375%, 19/08/30	231,703	0.01
EUR 505,839	Netherlands Government Bonds, 4.000%, 15/01/37	594,289	0.02	NOK 4,000,000	Norway Government Bonds, 1.250%, 17/09/31	298,965	0.01
EUR 1,650,000	Netherlands Government Bonds, zero coupon, 15/01/38	1,202,097	0.05	NOK 2,000,000	Norway Government Bonds, 2.125%, 18/05/32	156,727	0.01
EUR 848,000	Netherlands Government Bonds, 0.500%, 15/01/40	640,427	0.02	NOK 6,800,000	Norway Government Bonds, 3.000%, 15/08/33	561,208	0.02
EUR 1,049,393	Netherlands Government Bonds, 3.750%, 15/01/42	1,233,450	0.05	NOK 1,500,000	Norway Government Bonds, 3.500%, 06/10/42	125,545	0.01
EUR 1,650,000	Netherlands Government Bonds, 3.250%, 15/01/44	1,835,947	0.07	Total Norway		2,543,952	0.10
EUR 1,184,702	Netherlands Government Bonds, 2.750%, 15/01/47	1,236,446	0.05	Peru			
EUR 1,000,000	Netherlands Government Bonds, zero coupon, 15/01/52	514,055	0.02	PEN 3,000,000	Peru Government Bonds, 5.940%, 12/02/29	824,158	0.03
EUR 1,550,000	Netherlands Government Bonds, 2.000%, 15/01/54	1,379,142	0.05	PEN 1,500,000	Peru Government Bonds, 6.150%, 12/08/32	397,225	0.02
Total Netherlands		25,010,077	0.95	PEN 2,000,000	Peru Government Bonds, 7.300%, 12/08/33	561,274	0.02
New Zealand				PEN 1,775,000	Peru Government Bonds, 7.600%, 12/08/39	496,843	0.02
NZD 500,000	New Zealand Government Bonds, 0.500%, 15/05/26	268,600	0.01	PEN 1,000,000	Peru Government Bonds, 5.350%, 12/08/40	223,800	0.01
NZD 990,000	New Zealand Government Bonds, 4.500%, 15/04/27	566,124	0.02	Total Peru		2,503,300	0.10
NZD 3,600,000	New Zealand Government Bonds, 0.250%, 15/05/28	1,803,316	0.07	Poland			
NZD 771,000	New Zealand Government Bonds, 3.000%, 20/04/29	419,095	0.02	PLN 2,410,000	Republic of Poland Government Bonds, 2.500%, 25/07/26	560,911	0.02
NZD 350,000	New Zealand Government Bonds, 1.500%, 15/05/31	167,902	0.01	PLN 1,500,000	Republic of Poland Government Bonds, 0.250%, 25/10/26	333,351	0.01
NZD 750,000	New Zealand Government Bonds, 2.000%, 15/05/32	361,260	0.01	PLN 1,500,000	Republic of Poland Government Bonds, 3.750%, 25/05/27	351,876	0.01
NZD 432,000	New Zealand Government Bonds, 3.500%, 14/04/33	227,951	0.01	PLN 1,620,000	Republic of Poland Government Bonds, 2.500%, 25/07/27	367,143	0.01
NZD 250,000	New Zealand Government Bonds, 4.250%, 15/05/34	138,240	0.00	PLN 2,175,000	Republic of Poland Government Bonds, 2.750%, 25/04/28	485,885	0.02
				PLN 7,900,000	Republic of Poland Government Bonds, 7.500%, 25/07/28	2,039,451	0.08
				PLN 205,000	Republic of Poland Government Bonds, 5.750%, 25/04/29	50,056	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Poland <i>(continued)</i>				Romania <i>(continued)</i>			
PLN 8,500,000	Republic of Poland Government Bonds, 4.750%, 25/07/29	1,992,916	0.08	RON 1,000,000	Romania Government Bonds, 5.000%, 12/02/29	192,064	0.01
PLN 2,580,000	Republic of Poland Government Bonds, 2.750%, 25/10/29	553,387	0.02	RON 1,000,000	Romania Government Bonds, 4.150%, 24/10/30	177,900	0.01
PLN 2,500,000	Republic of Poland Government Bonds, 1.250%, 25/10/30	477,421	0.02	RON 1,000,000	Romania Government Bonds, 3.650%, 24/09/31	168,180	0.01
PLN 3,000,000	Republic of Poland Government Bonds, 1.750%, 25/04/32	556,553	0.02	RON 7,100,000	Romania Government Bonds, 6.700%, 25/02/32	1,422,649	0.05
PLN 8,000,000	Republic of Poland Government Bonds, 6.000%, 25/10/33	1,958,160	0.08	RON 5,000,000	Romania Government Bonds, 8.250%, 29/09/32	1,091,306	0.04
Total Poland		9,727,110	0.37	RON 1,000,000	Romania Government Bonds, 4.750%, 11/10/34	171,118	0.01
Portugal				RON 2,000,000	Romania Government Bonds, 7.900%, 24/02/38	430,672	0.01
EUR 1,935,000	Portugal Obrigacoes do Tesouro OT, 2.875%, 21/07/26	2,026,945	0.08	Total Romania		4,148,686	0.16
EUR 527,000	Portugal Obrigacoes do Tesouro OT, 4.125%, 14/04/27	570,681	0.02	Singapore			
EUR 1,350,000	Portugal Obrigacoes do Tesouro OT, 0.700%, 15/10/27	1,345,969	0.05	SGD 1,100,000	Singapore Government Bonds, 1.250%, 01/11/26	785,252	0.03
EUR 947,000	Portugal Obrigacoes do Tesouro OT, 2.125%, 17/10/28	978,808	0.04	SGD 579,000	Singapore Government Bonds, 3.500%, 01/03/27	430,763	0.02
EUR 582,000	Portugal Obrigacoes do Tesouro OT, 1.950%, 15/06/29	595,504	0.02	SGD 700,000	Singapore Government Bonds, 2.875%, 01/09/27	514,455	0.02
EUR 455,000	Portugal Obrigacoes do Tesouro OT, 3.875%, 15/02/30	507,161	0.02	SGD 569,000	Singapore Government Bonds, 2.625%, 01/05/28	415,116	0.02
EUR 650,000	Portugal Obrigacoes do Tesouro OT, 0.475%, 18/10/30	605,802	0.02	SGD 700,000	Singapore Government Bonds, 2.875%, 01/08/28	514,507	0.02
EUR 1,050,000	Portugal Obrigacoes do Tesouro OT, 0.300%, 17/10/31	942,355	0.04	SGD 503,000	Singapore Government Bonds, 2.875%, 01/07/29	369,658	0.01
EUR 900,000	Portugal Obrigacoes do Tesouro OT, 1.650%, 16/07/32	874,383	0.03	SGD 263,000	Singapore Government Bonds, 2.875%, 01/09/30	192,980	0.01
EUR 704,000	Portugal Obrigacoes do Tesouro OT, 2.250%, 18/04/34	699,128	0.03	SGD 700,000	Singapore Government Bonds, 1.625%, 01/07/31	474,894	0.02
EUR 300,000	Portugal Obrigacoes do Tesouro OT, 2.875%, 20/10/34	311,644	0.01	SGD 750,000	Singapore Government Bonds, 2.625%, 01/08/32	539,052	0.02
EUR 350,000	Portugal Obrigacoes do Tesouro OT, 0.900%, 12/10/35	295,938	0.01	SGD 977,000	Singapore Government Bonds, 3.375%, 01/09/33	741,666	0.03
EUR 401,000	Portugal Obrigacoes do Tesouro OT, 4.100%, 15/04/37	461,309	0.02	SGD 400,000	Singapore Government Bonds, 3.375%, 01/05/34	305,481	0.01
EUR 450,000	Portugal Obrigacoes do Tesouro OT, 3.500%, 18/06/38	487,742	0.02	SGD 574,000	Singapore Government Bonds, 2.250%, 01/08/36	393,957	0.01
EUR 500,000	Portugal Obrigacoes do Tesouro OT, 1.150%, 11/04/42	377,692	0.01	SGD 274,000	Singapore Government Bonds, 2.375%, 01/07/39	187,987	0.01
EUR 303,000	Portugal Obrigacoes do Tesouro OT, 4.100%, 15/02/45	349,759	0.01	SGD 441,000	Singapore Government Bonds, 2.750%, 01/04/42	318,720	0.01
EUR 275,000	Portugal Obrigacoes do Tesouro OT, 1.000%, 12/04/52	168,502	0.01	SGD 271,000	Singapore Government Bonds, 2.750%, 01/03/46	195,989	0.01
EUR 300,000	Portugal Obrigacoes do Tesouro OT, 3.625%, 12/06/54	322,133	0.01	SGD 350,000	Singapore Government Bonds, 1.875%, 01/03/50	213,305	0.01
Total Portugal		11,921,455	0.45	SGD 250,000	Singapore Government Bonds, 1.875%, 01/10/51	150,805	0.00
Romania				SGD 800,000	Singapore Government Bonds, 3.000%, 01/08/72	612,462	0.02
RON 1,000,000	Romania Government Bonds, 4.850%, 22/04/26	202,658	0.01	Total Singapore		7,357,049	0.28
RON 500,000	Romania Government Bonds, 5.800%, 26/07/27	100,825	0.00				
RON 1,000,000	Romania Government Bonds, 4.150%, 26/01/28	191,314	0.01				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Slovakia				Spain			
EUR 58,000	Slovakia Government Bonds, 0.625%, 22/05/26	58,661	0.00	EUR 600,000	Spain Government Bonds, zero coupon, 31/01/26	606,873	0.02
EUR 186,879	Slovakia Government Bonds, 1.375%, 21/01/27	189,639	0.01	EUR 965,000	Spain Government Bonds, 1.950%, 30/04/26	996,492	0.04
EUR 400,000	Slovakia Government Bonds, 3.000%, 07/02/28	420,801	0.02	EUR 2,100,000	Spain Government Bonds, 2.800%, 31/05/26	2,190,659	0.08
EUR 374,000	Slovakia Government Bonds, 1.000%, 12/06/28	368,807	0.01	EUR 629,000	Spain Government Bonds, 5.900%, 30/07/26	688,126	0.03
EUR 114,556	Slovakia Government Bonds, 3.625%, 16/01/29	123,675	0.01	EUR 3,958,000	Spain Government Bonds, 1.300%, 31/10/26	4,034,415	0.15
EUR 200,000	Slovakia Government Bonds, 1.000%, 09/10/30	187,283	0.01	EUR 1,700,000	Spain Government Bonds, zero coupon, 31/01/27	1,679,926	0.06
EUR 116,000	Slovakia Government Bonds, 1.625%, 21/01/31	112,465	0.00	EUR 1,501,000	Spain Government Bonds, 1.500%, 30/04/27	1,527,902	0.06
EUR 300,000	Slovakia Government Bonds, 1.000%, 14/05/32	271,064	0.01	EUR 4,100,000	Spain Government Bonds, 2.500%, 31/05/27	4,263,886	0.16
EUR 300,000	Slovakia Government Bonds, 4.000%, 19/10/32	331,192	0.01	EUR 1,750,000	Spain Government Bonds, 0.800%, 30/07/27	1,743,276	0.07
EUR 700,000	Slovakia Government Bonds, 3.750%, 23/02/35	744,587	0.03	EUR 1,348,000	Spain Government Bonds, 1.450%, 31/10/27	1,361,902	0.05
EUR 400,000	Slovakia Government Bonds, 0.375%, 21/04/36	295,638	0.01	EUR 2,300,000	Spain Government Bonds, zero coupon, 31/01/28	2,215,580	0.09
EUR 174,000	Slovakia Government Bonds, 1.875%, 09/03/37	150,469	0.01	EUR 1,390,000	Spain Government Bonds, 1.400%, 30/04/28	1,394,810	0.05
EUR 116,000	Slovakia Government Bonds, 2.000%, 17/10/47	86,141	0.00	EUR 1,075,000	Spain Government Bonds, 1.400%, 30/07/28	1,075,711	0.04
EUR 100,000	Slovakia Government Bonds, 1.000%, 13/10/51	54,105	0.00	EUR 1,800,000	Spain Government Bonds, 5.150%, 31/10/28	2,046,323	0.08
Total Slovakia		3,394,527	0.13	EUR 1,639,476	Spain Government Bonds, 6.000%, 31/01/29	1,931,172	0.07
Slovenia				EUR 1,098,000	Spain Government Bonds, 1.450%, 30/04/29	1,089,761	0.04
EUR 42,000	Slovenia Government Bonds, 5.125%, 30/03/26	45,044	0.00	EUR 2,250,000	Spain Government Bonds, 3.500%, 31/05/29	2,425,038	0.09
EUR 161,000	Slovenia Government Bonds, 1.250%, 22/03/27	163,684	0.01	EUR 360,000	Spain Government Bonds, 0.800%, 30/07/29	345,417	0.01
EUR 232,000	Slovenia Government Bonds, 1.188%, 14/03/29	230,052	0.01	EUR 1,448,000	Spain Government Bonds, 0.600%, 31/10/29	1,368,458	0.05
EUR 100,000	Slovenia Government Bonds, 0.875%, 15/07/30	95,098	0.00	EUR 1,840,000	Spain Government Bonds, 0.500%, 30/04/30	1,711,513	0.07
EUR 199,000	Slovenia Government Bonds, 2.250%, 03/03/32	199,281	0.01	EUR 1,825,000	Spain Government Bonds, 1.950%, 30/07/30	1,827,080	0.07
EUR 500,000	Slovenia Government Bonds, 3.625%, 11/03/33	546,847	0.02	EUR 1,500,000	Spain Government Bonds, 1.250%, 31/10/30	1,437,549	0.06
EUR 145,000	Slovenia Government Bonds, 1.500%, 25/03/35	130,377	0.00	EUR 3,500,000	Spain Government Bonds, 0.100%, 30/04/31	3,087,798	0.12
EUR 189,000	Slovenia Government Bonds, 1.750%, 03/11/40	159,797	0.01	EUR 2,450,000	Spain Government Bonds, 0.500%, 31/10/31	2,189,431	0.08
EUR 17,000	Slovenia Government Bonds, 3.125%, 07/08/45	16,825	0.00	EUR 5,650,000	Spain Government Bonds, 0.700%, 30/04/32	5,056,570	0.19
EUR 100,000	Slovenia Government Bonds, 0.488%, 20/10/50	52,324	0.00	EUR 1,505,000	Spain Government Bonds, 5.750%, 30/07/32	1,869,567	0.07
Total Slovenia		1,639,329	0.06	EUR 1,400,000	Spain Government Bonds, 2.550%, 31/10/32	1,421,051	0.05
				EUR 2,050,000	Spain Government Bonds, 3.150%, 30/04/33	2,162,102	0.08
				EUR 1,095,000	Spain Government Bonds, 2.350%, 30/07/33	1,085,325	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Spain <i>(continued)</i>				Sweden <i>(continued)</i>			
EUR 2,700,000	Spain Government Bonds, 3.550%, 31/10/33	2,922,378	0.11	SEK 2,635,000	Sweden Government Bonds, 3.500%, 30/03/39	264,405	0.01
EUR 1,900,000	Spain Government Bonds, 3.250%, 30/04/34	2,004,602	0.08	SEK 1,000,000	Sweden Government Bonds, 0.500%, 24/11/45	59,546	0.00
EUR 3,000,000	Spain Government Bonds, 3.450%, 31/10/34	3,208,541	0.12	SEK 1,000,000	Sweden Government Bonds, 1.375%, 23/06/71	54,457	0.00
EUR 1,164,000	Spain Government Bonds, 1.850%, 30/07/35	1,070,814	0.04	SEK 2,000,000	Sweden Government International Bonds, 0.125%, 09/09/30	160,964	0.01
EUR 1,320,000	Spain Government Bonds, 4.200%, 31/01/37	1,501,672	0.06	Total Sweden		3,112,117	0.12
EUR 1,100,000	Spain Government Bonds, 0.850%, 30/07/37	858,717	0.03	Switzerland			
EUR 1,500,000	Spain Government Bonds, 3.900%, 30/07/39	1,648,243	0.06	CHF 250,000	Swiss Confederation Government Bonds, 1.250%, 28/05/26	280,633	0.01
EUR 759,000	Spain Government Bonds, 4.900%, 30/07/40	925,707	0.04	CHF 250,000	Swiss Confederation Government Bonds, 3.250%, 27/06/27	297,723	0.01
EUR 1,250,000	Spain Government Bonds, 1.200%, 31/10/40	944,813	0.04	CHF 484,000	Swiss Confederation Government Bonds, zero coupon, 22/06/29	531,825	0.02
EUR 1,209,000	Spain Government Bonds, 4.700%, 30/07/41	1,449,944	0.06	CHF 302,000	Swiss Confederation Government Bonds, 0.500%, 27/05/30	339,668	0.01
EUR 950,000	Spain Government Bonds, 1.000%, 30/07/42	670,451	0.03	CHF 146,000	Swiss Confederation Government Bonds, 2.250%, 22/06/31	182,516	0.01
EUR 2,600,000	Spain Government Bonds, 3.450%, 30/07/43	2,663,102	0.10	CHF 45,000	Swiss Confederation Government Bonds, 0.500%, 27/06/32	50,699	0.00
EUR 814,000	Spain Government Bonds, 5.150%, 31/10/44	1,037,942	0.04	CHF 122,000	Swiss Confederation Government Bonds, 3.500%, 08/04/33	170,419	0.01
EUR 922,000	Spain Government Bonds, 2.900%, 31/10/46	864,839	0.03	CHF 100,000	Swiss Confederation Government Bonds, zero coupon, 26/06/34	107,180	0.00
EUR 2,453,000	Spain Government Bonds, 2.700%, 31/10/48	2,191,858	0.08	CHF 850,000	Swiss Confederation Government Bonds, 0.250%, 23/06/35	932,286	0.04
EUR 3,070,000	Spain Government Bonds, 1.000%, 31/10/50	1,821,576	0.07	CHF 187,000	Swiss Confederation Government Bonds, 2.500%, 08/03/36	254,728	0.01
EUR 1,250,000	Spain Government Bonds, 1.900%, 31/10/52	908,779	0.04	CHF 170,000	Swiss Confederation Government Bonds, 1.250%, 27/06/37	207,121	0.01
EUR 500,000	Spain Government Bonds, 4.000%, 31/10/54	546,705	0.02	CHF 100,000	Swiss Confederation Government Bonds, 1.500%, 26/10/38	126,769	0.01
EUR 749,000	Spain Government Bonds, 3.450%, 30/07/66	728,051	0.03	CHF 350,000	Swiss Confederation Government Bonds, zero coupon, 24/07/39	363,011	0.01
EUR 600,000	Spain Government Bonds, 1.450%, 31/10/71	317,996	0.01	CHF 364,000	Swiss Confederation Government Bonds, 1.500%, 30/04/42	473,843	0.02
Total Spain		83,120,443	3.16	CHF 300,000	Swiss Confederation Government Bonds, 1.250%, 28/06/43	378,841	0.01
Sweden				CHF 987,000	Swiss Confederation Government Bonds, 0.500%, 28/06/45	1,106,574	0.04
SEK 3,000,000	Sweden Government Bonds, 1.000%, 12/11/26	266,297	0.01	CHF 42,000	Swiss Confederation Government Bonds, 4.000%, 06/01/49	84,000	0.00
SEK 4,470,000	Sweden Government Bonds, 0.750%, 12/05/28	387,077	0.02	CHF 102,000	Swiss Confederation Government Bonds, 0.500%, 24/05/55	116,375	0.00
SEK 4,110,000	Sweden Government Bonds, 0.750%, 12/11/29	347,679	0.01	CHF 116,000	Swiss Confederation Government Bonds, 0.500%, 30/05/58	133,720	0.01
SEK 3,250,000	Sweden Government Bonds, 0.125%, 12/05/31	257,541	0.01	CHF 91,000	Swiss Confederation Government Bonds, 2.000%, 25/06/64	164,216	0.01
SEK 3,900,000	Sweden Government Bonds, 2.250%, 01/06/32	352,056	0.01	Total Switzerland		6,302,147	0.24
SEK 6,000,000	Sweden Government Bonds, 1.750%, 11/11/33	516,567	0.02				
SEK 5,000,000	Sweden Government Bonds, 2.250%, 11/05/35	445,528	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
Thailand				United Kingdom <i>(continued)</i>			
THB 15,250,000	Thailand Government Bonds, 2.350%, 17/06/26	449,472	0.02	GBP 2,000,000	U.K. Gilts, 4.125%, 29/01/27	2,492,532	0.10
THB 19,100,000	Thailand Government Bonds, 2.125%, 17/12/26	561,488	0.02	GBP 2,180,000	U.K. Gilts, 3.750%, 07/03/27	2,694,006	0.10
THB 15,000,000	Thailand Government Bonds, 2.250%, 17/03/27	442,343	0.02	GBP 3,224,000	U.K. Gilts, 1.250%, 22/07/27	3,754,681	0.14
THB 25,500,000	Thailand Government Bonds, 1.000%, 17/06/27	729,910	0.03	GBP 1,647,635	U.K. Gilts, 4.250%, 07/12/27	2,067,876	0.08
THB 18,000,000	Thailand Government Bonds, 2.650%, 17/06/28	538,498	0.02	GBP 2,700,000	U.K. Gilts, 0.125%, 31/01/28	2,999,182	0.11
THB 48,440,000	Thailand Government Bonds, 2.875%, 17/12/28	1,464,879	0.06	GBP 4,200,000	U.K. Gilts, 4.500%, 07/06/28	5,288,554	0.20
THB 30,750,000	Thailand Government Bonds, 2.400%, 17/03/29	913,814	0.04	GBP 2,319,000	U.K. Gilts, 1.625%, 22/10/28	2,648,963	0.10
THB 11,600,000	Thailand Government Bonds, 4.875%, 22/06/29	380,709	0.01	GBP 872,689	U.K. Gilts, 6.000%, 07/12/28	1,164,261	0.04
THB 34,000,000	Thailand Government Bonds, 1.600%, 17/12/29	974,517	0.04	GBP 2,100,000	U.K. Gilts, 0.500%, 31/01/29	2,268,916	0.09
THB 750,000	Thailand Government Bonds, 3.650%, 20/06/31	23,992	0.00	GBP 1,300,000	U.K. Gilts, 4.125%, 22/07/29	1,613,186	0.06
THB 38,000,000	Thailand Government Bonds, 2.000%, 17/12/31	1,103,176	0.04	GBP 2,674,000	U.K. Gilts, 0.875%, 22/10/29	2,874,421	0.11
THB 10,600,000	Thailand Government Bonds, 3.775%, 25/06/32	344,045	0.01	GBP 3,200,000	U.K. Gilts, 0.375%, 22/10/30	3,223,718	0.12
THB 26,000,000	Thailand Government Bonds, 2.800%, 17/06/34	797,904	0.03	GBP 3,105,114	U.K. Gilts, 4.750%, 07/12/30	3,981,453	0.15
THB 10,000,000	Thailand Government Bonds, 1.600%, 17/06/35	273,730	0.01	GBP 3,200,000	U.K. Gilts, 0.250%, 31/07/31	3,091,951	0.12
THB 30,000,000	Thailand Government Bonds, 1.585%, 17/12/35	821,070	0.03	GBP 1,500,000	U.K. Gilts, 4.000%, 22/10/31	1,831,847	0.07
THB 11,050,000	Thailand Government Bonds, 3.400%, 17/06/36	359,592	0.01	GBP 4,850,000	U.K. Gilts, 1.000%, 31/01/32	4,842,277	0.18
THB 6,400,000	Thailand Government Bonds, 4.260%, 12/12/37	220,905	0.01	GBP 3,540,897	U.K. Gilts, 4.250%, 07/06/32	4,399,560	0.17
THB 13,000,000	Thailand Government Bonds, 3.300%, 17/06/38	417,635	0.02	GBP 2,500,000	U.K. Gilts, 3.250%, 31/01/33	2,869,205	0.11
THB 78,300,000	Thailand Government Bonds, 3.450%, 17/06/43	2,555,379	0.10	GBP 1,450,000	U.K. Gilts, 0.875%, 31/07/33	1,352,715	0.05
THB 16,250,000	Thailand Government Bonds, 4.675%, 29/06/44	621,810	0.02	GBP 2,300,000	U.K. Gilts, 4.625%, 31/01/34	2,895,121	0.11
THB 16,200,000	Thailand Government Bonds, 2.875%, 17/06/46	488,278	0.02	GBP 1,100,000	U.K. Gilts, 4.250%, 31/07/34	1,344,443	0.05
THB 18,000,000	Thailand Government Bonds, 3.140%, 17/06/47	562,095	0.02	GBP 2,747,911	U.K. Gilts, 4.500%, 07/09/34	3,428,807	0.13
THB 4,050,000	Thailand Government Bonds, 4.850%, 17/06/61	166,632	0.01	GBP 4,400,000	U.K. Gilts, 0.625%, 31/07/35	3,696,556	0.14
THB 16,100,000	Thailand Government Bonds, 4.000%, 17/06/66	582,261	0.02	GBP 3,270,420	U.K. Gilts, 4.250%, 07/03/36	3,949,431	0.15
THB 3,000,000	Thailand Government Bonds, 3.600%, 17/06/67	97,746	0.00	GBP 2,000,000	U.K. Gilts, 1.750%, 07/09/37	1,800,072	0.07
THB 14,470,000	Thailand Government Bonds, 4.000%, 17/06/72	532,817	0.02	GBP 2,900,000	U.K. Gilts, 3.750%, 29/01/38	3,274,386	0.12
Total Thailand		16,424,697	0.63	GBP 1,304,786	U.K. Gilts, 4.750%, 07/12/38	1,622,988	0.06
United Kingdom				GBP 1,600,000	U.K. Gilts, 1.125%, 31/01/39	1,257,759	0.05
GBP 3,300,000	U.K. Gilts, 0.125%, 30/01/26	3,968,301	0.15	GBP 1,122,802	U.K. Gilts, 4.250%, 07/09/39	1,314,798	0.05
GBP 3,490,000	U.K. Gilts, 1.500%, 22/07/26	4,191,640	0.16	GBP 800,000	U.K. Gilts, 4.375%, 31/01/40	945,936	0.04
GBP 2,250,000	U.K. Gilts, 0.375%, 22/10/26	2,635,618	0.10	GBP 1,566,282	U.K. Gilts, 4.250%, 07/12/40	1,814,682	0.07
				GBP 2,650,000	U.K. Gilts, 1.250%, 22/10/41	1,941,124	0.07
				GBP 1,290,515	U.K. Gilts, 4.500%, 07/12/42	1,521,052	0.06
				GBP 1,200,000	U.K. Gilts, 4.750%, 22/10/43	1,449,287	0.06
				GBP 2,547,699	U.K. Gilts, 3.250%, 22/01/44	2,488,507	0.09
				GBP 2,743,529	U.K. Gilts, 3.500%, 22/01/45	2,761,370	0.11
				GBP 2,500,000	U.K. Gilts, 0.875%, 31/01/46	1,452,160	0.06
				GBP 994,043	U.K. Gilts, 4.250%, 07/12/46	1,106,243	0.04
				GBP 3,155,000	U.K. Gilts, 1.500%, 22/07/47	2,078,519	0.08
				GBP 3,324,000	U.K. Gilts, 1.750%, 22/01/49	2,262,379	0.09
				GBP 678,541	U.K. Gilts, 4.250%, 07/12/49	747,231	0.03
				GBP 1,950,000	U.K. Gilts, 0.625%, 22/10/50	911,935	0.03
				GBP 2,900,000	U.K. Gilts, 1.250%, 31/07/51	1,625,666	0.06
				GBP 3,374,937	U.K. Gilts, 3.750%, 22/07/52	3,377,893	0.13
				GBP 2,350,000	U.K. Gilts, 1.500%, 31/07/53	1,371,505	0.05
				GBP 2,050,000	U.K. Gilts, 3.750%, 22/10/53	2,038,275	0.08
				GBP 1,800,000	U.K. Gilts, 4.375%, 31/07/54	1,997,622	0.08
				GBP 1,732,000	U.K. Gilts, 1.625%, 22/10/54	1,033,939	0.04
				GBP 1,554,359	U.K. Gilts, 4.250%, 07/12/55	1,691,743	0.06
				GBP 2,168,000	U.K. Gilts, 1.750%, 22/07/57	1,307,153	0.05
				GBP 1,398,767	U.K. Gilts, 4.000%, 22/01/60	1,451,866	0.06
				GBP 1,300,000	U.K. Gilts, 0.500%, 22/10/61	457,461	0.02

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States <i>(continued)</i>			
GBP 1,050,000	U.K. Gilts, 4.000%, 22/10/63	1,081,615	0.04	USD 6,000,000	U.S. Treasury Notes, 4.625%, 15/06/27	6,050,156	0.23
GBP 1,192,000	U.K. Gilts, 2.500%, 22/07/65	850,677	0.03	USD 8,000,000	U.S. Treasury Notes, 3.375%, 15/09/27	7,817,500	0.30
GBP 1,181,099	U.K. Gilts, 3.500%, 22/07/68	1,090,481	0.04	USD 2,000,000	U.S. Treasury Notes, 3.875%, 15/10/27	1,979,063	0.08
GBP 2,645,000	U.K. Gilts, 1.625%, 22/10/71	1,362,270	0.05	USD 2,500,000	U.S. Treasury Notes, 4.125%, 15/11/27	2,489,063	0.09
GBP 650,000	U.K. Gilts, 1.125%, 22/10/73	270,790	0.01	USD 3,500,000	U.S. Treasury Notes, 3.750%, 31/12/28	3,421,250	0.13
Total United Kingdom		133,328,605	5.07	USD 5,000,000	U.S. Treasury Notes, 4.000%, 31/01/29	4,931,250	0.19
United States				USD 2,500,000	U.S. Treasury Notes, 4.250%, 28/02/29	2,488,281	0.09
USD 6,700,000	U.S. Treasury Bonds, 4.500%, 15/02/44	6,402,687	0.24	USD 3,500,000	U.S. Treasury Notes, 4.125%, 31/03/29	3,465,547	0.13
USD 4,300,000	U.S. Treasury Bonds, 4.625%, 15/05/44	4,173,688	0.16	USD 6,000,000	U.S. Treasury Notes, 4.625%, 30/04/29	6,057,656	0.23
USD 5,800,000	U.S. Treasury Bonds, 4.125%, 15/08/44	5,256,250	0.20	USD 7,000,000	U.S. Treasury Notes, 4.500%, 31/05/29	7,033,359	0.27
USD 5,750,000	U.S. Treasury Bonds, 4.250%, 15/02/54	5,254,961	0.20	USD 7,000,000	U.S. Treasury Notes, 4.250%, 30/06/29	6,961,172	0.26
USD 4,700,000	U.S. Treasury Bonds, 4.625%, 15/05/54	4,575,156	0.17	USD 7,500,000	U.S. Treasury Notes, 4.000%, 31/07/29	7,381,055	0.28
USD 5,350,000	U.S. Treasury Bonds, 4.250%, 15/08/54	4,895,250	0.19	USD 8,700,000	U.S. Treasury Notes, 3.625%, 31/08/29	8,424,047	0.32
USD 300,000	U.S. Treasury Bonds, 4.500%, 15/11/54	286,500	0.01	USD 8,500,000	U.S. Treasury Notes, 3.500%, 30/09/29	8,178,594	0.31
USD 2,800,000	U.S. Treasury Notes, 4.250%, 31/12/25	2,800,766	0.11	USD 5,500,000	U.S. Treasury Notes, 4.125%, 31/10/29	5,436,836	0.21
USD 5,000,000	U.S. Treasury Notes, 4.250%, 31/01/26	5,000,391	0.19	USD 6,000,000	U.S. Treasury Notes, 4.125%, 30/11/29	5,932,031	0.23
USD 4,000,000	U.S. Treasury Notes, 4.625%, 28/02/26	4,016,094	0.15	USD 1,500,000	U.S. Treasury Notes, 3.750%, 31/12/30	1,445,156	0.05
USD 2,700,000	U.S. Treasury Notes, 4.500%, 31/03/26	2,707,383	0.10	USD 3,200,000	U.S. Treasury Notes, 4.250%, 28/02/31	3,163,750	0.12
USD 4,200,000	U.S. Treasury Notes, 4.875%, 30/04/26	4,232,813	0.16	USD 3,000,000	U.S. Treasury Notes, 4.125%, 31/03/31	2,945,156	0.11
USD 5,600,000	U.S. Treasury Notes, 4.875%, 31/05/26	5,646,594	0.21	USD 2,500,000	U.S. Treasury Notes, 4.250%, 30/06/31	2,468,555	0.09
USD 4,700,000	U.S. Treasury Notes, 4.625%, 30/06/26	4,725,520	0.18	USD 3,000,000	U.S. Treasury Notes, 4.125%, 31/07/31	2,940,000	0.11
USD 7,000,000	U.S. Treasury Notes, 4.375%, 31/07/26	7,012,031	0.27	USD 5,000,000	U.S. Treasury Notes, 3.625%, 31/12/31	4,751,563	0.18
USD 4,400,000	U.S. Treasury Notes, 3.750%, 31/08/26	4,365,281	0.17	USD 3,000,000	U.S. Treasury Notes, 3.750%, 31/12/31	2,874,375	0.11
USD 8,500,000	U.S. Treasury Notes, 3.500%, 30/09/26	8,393,418	0.32	USD 5,000,000	U.S. Treasury Notes, 4.000%, 31/12/31	4,878,516	0.19
USD 3,000,000	U.S. Treasury Notes, 4.125%, 31/10/26	2,993,203	0.11	USD 3,000,000	U.S. Treasury Notes, 4.625%, 31/12/31	3,025,313	0.12
USD 2,500,000	U.S. Treasury Notes, 4.250%, 30/11/26	2,499,512	0.10	USD 12,500,000	U.S. Treasury Notes, 4.000%, 15/02/34	11,972,656	0.46
USD 6,500,000	U.S. Treasury Notes, 4.375%, 15/12/26	6,514,980	0.25	USD 10,900,000	U.S. Treasury Notes, 4.375%, 15/05/34	10,736,500	0.41
USD 7,000,000	U.S. Treasury Notes, 4.000%, 15/01/27	6,965,000	0.26	USD 8,020,000	U.S. Treasury Notes, 3.875%, 15/08/34	7,586,419	0.29
USD 7,200,000	U.S. Treasury Notes, 4.125%, 15/02/27	7,179,750	0.27	USD 2,900,000	U.S. Treasury Notes, 4.250%, 15/11/34	2,825,234	0.11
USD 8,000,000	U.S. Treasury Notes, 4.250%, 15/03/27	7,998,125	0.30				
USD 4,300,000	U.S. Treasury Notes, 4.500%, 15/04/27	4,321,500	0.16				
USD 6,200,000	U.S. Treasury Notes, 4.500%, 15/05/27	6,231,000	0.24				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	U.S. Treasury Notes, 4.625%, 15/11/44	291,188	0.01	USD 6,000,000	United States Treasury Note/Bond, 4.375%, 15/08/26	6,011,250	0.23
USD 2,500,000	United States Treasury Note/Bond, 4.000%, 15/12/25	2,495,605	0.09	USD 110,000	United States Treasury Note/Bond, 6.750%, 15/08/26	114,052	0.00
USD 2,250,000	United States Treasury Note/Bond, 0.375%, 31/12/25	2,166,504	0.08	USD 4,650,000	United States Treasury Note/Bond, 0.750%, 31/08/26	4,390,799	0.17
USD 800,000	United States Treasury Note/Bond, 2.625%, 31/12/25	787,781	0.03	USD 1,542,000	United States Treasury Note/Bond, 1.375%, 31/08/26	1,471,526	0.06
USD 3,500,000	United States Treasury Note/Bond, 3.875%, 15/01/26	3,488,105	0.13	USD 2,000,000	United States Treasury Note/Bond, 4.625%, 15/09/26	2,011,719	0.08
USD 7,400,000	United States Treasury Note/Bond, 0.375%, 31/01/26	7,099,953	0.27	USD 6,200,000	United States Treasury Note/Bond, 0.875%, 30/09/26	5,850,523	0.22
USD 1,345,000	United States Treasury Note/Bond, 2.625%, 31/01/26	1,322,251	0.05	USD 1,000,000	United States Treasury Note/Bond, 1.625%, 30/09/26	956,328	0.04
USD 2,977,000	United States Treasury Note/Bond, 1.625%, 15/02/26	2,891,644	0.11	USD 4,000,000	United States Treasury Note/Bond, 4.625%, 15/10/26	4,024,375	0.15
USD 3,500,000	United States Treasury Note/Bond, 4.000%, 15/02/26	3,490,703	0.13	USD 7,250,000	United States Treasury Note/Bond, 1.125%, 31/10/26	6,854,082	0.26
USD 227,900	United States Treasury Note/Bond, 6.000%, 15/02/26	231,612	0.01	USD 1,250,000	United States Treasury Note/Bond, 1.625%, 31/10/26	1,192,871	0.05
USD 5,200,000	United States Treasury Note/Bond, 0.500%, 28/02/26	4,981,844	0.19	USD 2,160,000	United States Treasury Note/Bond, 2.000%, 15/11/26	2,072,672	0.08
USD 1,445,000	United States Treasury Note/Bond, 2.500%, 28/02/26	1,416,495	0.05	USD 6,500,000	United States Treasury Note/Bond, 4.625%, 15/11/26	6,542,656	0.25
USD 2,000,000	United States Treasury Note/Bond, 4.625%, 15/03/26	2,008,750	0.08	USD 144,900	United States Treasury Note/Bond, 6.500%, 15/11/26	150,956	0.01
USD 6,050,000	United States Treasury Note/Bond, 0.750%, 31/03/26	5,794,766	0.22	USD 8,250,000	United States Treasury Note/Bond, 1.250%, 30/11/26	7,799,795	0.30
USD 1,242,000	United States Treasury Note/Bond, 2.250%, 31/03/26	1,211,872	0.05	USD 3,000,000	United States Treasury Note/Bond, 1.625%, 30/11/26	2,856,328	0.11
USD 1,500,000	United States Treasury Note/Bond, 3.750%, 15/04/26	1,490,449	0.06	USD 7,300,000	United States Treasury Note/Bond, 1.250%, 31/12/26	6,884,527	0.26
USD 3,200,000	United States Treasury Note/Bond, 0.750%, 30/04/26	3,056,250	0.12	USD 850,000	United States Treasury Note/Bond, 1.750%, 31/12/26	809,824	0.03
USD 1,477,000	United States Treasury Note/Bond, 2.375%, 30/04/26	1,441,287	0.05	USD 8,500,000	United States Treasury Note/Bond, 1.500%, 31/01/27	8,037,812	0.31
USD 2,099,000	United States Treasury Note/Bond, 1.625%, 15/05/26	2,025,699	0.08	USD 3,831,000	United States Treasury Note/Bond, 2.250%, 15/02/27	3,675,964	0.14
USD 500,000	United States Treasury Note/Bond, 3.625%, 15/05/26	495,898	0.02	USD 101,600	United States Treasury Note/Bond, 6.625%, 15/02/27	106,632	0.00
USD 3,250,000	United States Treasury Note/Bond, 0.750%, 31/05/26	3,095,371	0.12	USD 3,000,000	United States Treasury Note/Bond, 1.125%, 28/02/27	2,808,047	0.11
USD 1,472,000	United States Treasury Note/Bond, 2.125%, 31/05/26	1,429,220	0.05	USD 4,750,000	United States Treasury Note/Bond, 1.875%, 28/02/27	4,518,438	0.17
USD 1,500,000	United States Treasury Note/Bond, 4.125%, 15/06/26	1,497,422	0.06	USD 1,000,000	United States Treasury Note/Bond, 0.625%, 31/03/27	923,125	0.04
USD 3,000,000	United States Treasury Note/Bond, 0.875%, 30/06/26	2,854,570	0.11	USD 4,000,000	United States Treasury Note/Bond, 2.500%, 31/03/27	3,851,250	0.15
USD 1,042,000	United States Treasury Note/Bond, 1.875%, 30/06/26	1,006,548	0.04	USD 2,000,000	United States Treasury Note/Bond, 0.500%, 30/04/27	1,834,375	0.07
USD 2,200,000	United States Treasury Note/Bond, 4.500%, 15/07/26	2,207,992	0.08	USD 2,500,000	United States Treasury Note/Bond, 2.750%, 30/04/27	2,416,797	0.09
USD 3,250,000	United States Treasury Note/Bond, 0.625%, 31/07/26	3,071,504	0.12	USD 7,000,000	United States Treasury Note/Bond, 2.375%, 15/05/27	6,703,047	0.26
USD 1,122,000	United States Treasury Note/Bond, 1.875%, 31/07/26	1,081,722	0.04	USD 1,750,000	United States Treasury Note/Bond, 0.500%, 31/05/27	1,599,883	0.06
USD 2,378,000	United States Treasury Note/Bond, 1.500%, 15/08/26	2,276,099	0.09	USD 3,500,000	United States Treasury Note/Bond, 2.625%, 31/05/27	3,369,297	0.13

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 2,500,000	United States Treasury Note/Bond, 3.250%, 30/06/27	2,441,211	0.09	USD 3,760,000	United States Treasury Note/Bond, 2.875%, 15/08/28	3,576,406	0.14
USD 3,700,000	United States Treasury Note/Bond, 0.375%, 31/07/27	3,350,234	0.13	USD 188,900	United States Treasury Note/Bond, 5.500%, 15/08/28	196,412	0.01
USD 1,500,000	United States Treasury Note/Bond, 2.750%, 31/07/27	1,444,570	0.05	USD 4,200,000	United States Treasury Note/Bond, 4.375%, 31/08/28	4,202,953	0.16
USD 1,673,000	United States Treasury Note/Bond, 2.250%, 15/08/27	1,590,004	0.06	USD 2,500,000	United States Treasury Note/Bond, 4.625%, 30/09/28	2,523,438	0.10
USD 153,100	United States Treasury Note/Bond, 6.375%, 15/08/27	160,695	0.01	USD 3,250,000	United States Treasury Note/Bond, 1.375%, 31/10/28	2,910,781	0.11
USD 1,750,000	United States Treasury Note/Bond, 0.500%, 31/08/27	1,584,980	0.06	USD 3,000,000	United States Treasury Note/Bond, 4.875%, 31/10/28	3,053,906	0.12
USD 2,200,000	United States Treasury Note/Bond, 3.125%, 31/08/27	2,136,406	0.08	USD 2,934,000	United States Treasury Note/Bond, 3.125%, 15/11/28	2,806,784	0.11
USD 2,800,000	United States Treasury Note/Bond, 0.375%, 30/09/27	2,518,906	0.10	USD 2,241,900	United States Treasury Note/Bond, 5.250%, 15/11/28	2,308,281	0.09
USD 2,250,000	United States Treasury Note/Bond, 4.125%, 30/09/27	2,241,211	0.09	USD 3,000,000	United States Treasury Note/Bond, 1.500%, 30/11/28	2,693,906	0.10
USD 2,750,000	United States Treasury Note/Bond, 4.125%, 31/10/27	2,738,828	0.10	USD 5,000,000	United States Treasury Note/Bond, 4.375%, 30/11/28	5,001,563	0.19
USD 2,640,000	United States Treasury Note/Bond, 2.250%, 15/11/27	2,495,831	0.09	USD 3,750,000	United States Treasury Note/Bond, 1.375%, 31/12/28	3,343,066	0.13
USD 170,900	United States Treasury Note/Bond, 6.125%, 15/11/27	178,991	0.01	USD 3,157,000	United States Treasury Note/Bond, 2.625%, 15/02/29	2,951,055	0.11
USD 3,650,000	United States Treasury Note/Bond, 0.625%, 30/11/27	3,286,711	0.12	USD 177,900	United States Treasury Note/Bond, 5.250%, 15/02/29	184,140	0.01
USD 5,800,000	United States Treasury Note/Bond, 3.875%, 30/11/27	5,734,297	0.22	USD 2,585,000	United States Treasury Note/Bond, 2.375%, 15/05/29	2,381,835	0.09
USD 4,400,000	United States Treasury Note/Bond, 0.625%, 31/12/27	3,951,063	0.15	USD 1,500,000	United States Treasury Note/Bond, 2.750%, 31/05/29	1,402,266	0.05
USD 3,500,000	United States Treasury Note/Bond, 3.875%, 31/12/27	3,459,805	0.13	USD 1,800,000	United States Treasury Note/Bond, 3.250%, 30/06/29	1,717,453	0.07
USD 4,200,000	United States Treasury Note/Bond, 0.750%, 31/01/28	3,773,109	0.14	USD 3,000,000	United States Treasury Note/Bond, 2.625%, 31/07/29	2,782,734	0.11
USD 2,800,000	United States Treasury Note/Bond, 3.500%, 31/01/28	2,735,469	0.10	USD 7,616,000	United States Treasury Note/Bond, 1.625%, 15/08/29	6,759,200	0.26
USD 3,133,000	United States Treasury Note/Bond, 2.750%, 15/02/28	2,990,791	0.11	USD 142,100	United States Treasury Note/Bond, 6.125%, 15/08/29	152,136	0.01
USD 7,500,000	United States Treasury Note/Bond, 1.125%, 29/02/28	6,802,734	0.26	USD 5,800,000	United States Treasury Note/Bond, 3.125%, 31/08/29	5,493,234	0.21
USD 3,500,000	United States Treasury Note/Bond, 4.000%, 29/02/28	3,468,281	0.13	USD 5,350,000	United States Treasury Note/Bond, 3.875%, 30/09/29	5,233,387	0.20
USD 2,750,000	United States Treasury Note/Bond, 1.250%, 31/03/28	2,497,344	0.09	USD 6,300,000	United States Treasury Note/Bond, 4.000%, 31/10/29	6,194,180	0.24
USD 2,000,000	United States Treasury Note/Bond, 3.625%, 31/03/28	1,958,750	0.07	USD 4,550,000	United States Treasury Note/Bond, 1.750%, 15/11/29	4,034,570	0.15
USD 1,700,000	United States Treasury Note/Bond, 3.500%, 30/04/28	1,656,969	0.06	USD 5,250,000	United States Treasury Note/Bond, 3.875%, 31/12/29	5,128,594	0.20
USD 2,622,000	United States Treasury Note/Bond, 2.875%, 15/05/28	2,504,215	0.10	USD 2,000,000	United States Treasury Note/Bond, 3.500%, 31/01/30	1,918,438	0.07
USD 1,500,000	United States Treasury Note/Bond, 3.625%, 31/05/28	1,467,070	0.06	USD 8,000,000	United States Treasury Note/Bond, 1.500%, 15/02/30	6,945,625	0.26
USD 2,800,000	United States Treasury Note/Bond, 1.250%, 30/06/28	2,522,625	0.10	USD 3,000,000	United States Treasury Note/Bond, 4.000%, 28/02/30	2,944,453	0.11
USD 4,000,000	United States Treasury Note/Bond, 4.000%, 30/06/28	3,958,125	0.15	USD 2,000,000	United States Treasury Note/Bond, 3.625%, 31/03/30	1,927,500	0.07
USD 2,000,000	United States Treasury Note/Bond, 4.125%, 31/07/28	1,985,938	0.08	USD 3,000,000	United States Treasury Note/Bond, 3.500%, 30/04/30	2,870,859	0.11

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 5,100,000	United States Treasury Note/Bond, 0.625%, 15/05/30	4,184,789	0.16	USD 7,000,000	United States Treasury Note/Bond, 2.875%, 15/05/32	6,286,875	0.24
USD 294,500	United States Treasury Note/Bond, 6.250%, 15/05/30	319,625	0.01	USD 6,300,000	United States Treasury Note/Bond, 2.750%, 15/08/32	5,587,312	0.21
USD 2,000,000	United States Treasury Note/Bond, 3.750%, 31/05/30	1,935,625	0.07	USD 5,950,000	United States Treasury Note/Bond, 4.125%, 15/11/32	5,804,039	0.22
USD 1,500,000	United States Treasury Note/Bond, 4.000%, 31/07/30	1,468,359	0.06	USD 6,950,000	United States Treasury Note/Bond, 3.500%, 15/02/33	6,466,758	0.25
USD 5,700,000	United States Treasury Note/Bond, 0.625%, 15/08/30	4,629,914	0.18	USD 7,800,000	United States Treasury Note/Bond, 3.375%, 15/05/33	7,168,687	0.27
USD 2,000,000	United States Treasury Note/Bond, 4.125%, 31/08/30	1,969,063	0.07	USD 9,550,000	United States Treasury Note/Bond, 3.875%, 15/08/33	9,091,898	0.35
USD 3,000,000	United States Treasury Note/Bond, 4.625%, 30/09/30	3,027,656	0.12	USD 7,000,000	United States Treasury Note/Bond, 4.500%, 15/11/33	6,970,469	0.27
USD 2,000,000	United States Treasury Note/Bond, 4.875%, 31/10/30	2,044,375	0.08	USD 1,033,000	United States Treasury Note/Bond, 4.500%, 15/02/36	1,031,547	0.04
USD 6,050,000	United States Treasury Note/Bond, 0.875%, 15/11/30	4,950,602	0.19	USD 348,000	United States Treasury Note/Bond, 4.750%, 15/02/37	352,948	0.01
USD 3,000,000	United States Treasury Note/Bond, 4.375%, 30/11/30	2,988,984	0.11	USD 66,000	United States Treasury Note/Bond, 5.000%, 15/05/37	68,362	0.00
USD 5,900,000	United States Treasury Note/Bond, 1.125%, 15/02/31	4,867,961	0.19	USD 681,000	United States Treasury Note/Bond, 4.375%, 15/02/38	662,485	0.03
USD 576,700	United States Treasury Note/Bond, 5.375%, 15/02/31	603,102	0.02	USD 393,000	United States Treasury Note/Bond, 4.500%, 15/05/38	387,105	0.01
USD 4,850,000	United States Treasury Note/Bond, 1.625%, 15/05/31	4,091,430	0.16	USD 696,000	United States Treasury Note/Bond, 3.500%, 15/02/39	610,196	0.02
USD 5,250,000	United States Treasury Note/Bond, 1.250%, 15/08/31	4,284,492	0.16	USD 439,000	United States Treasury Note/Bond, 4.250%, 15/05/39	416,844	0.02
USD 8,300,000	United States Treasury Note/Bond, 1.375%, 15/11/31	6,781,359	0.26	USD 784,000	United States Treasury Note/Bond, 4.500%, 15/08/39	763,420	0.03
USD 3,200,000	United States Treasury Note/Bond, 0.500%, 31/12/31	2,917,000	0.11	USD 704,400	United States Treasury Note/Bond, 4.375%, 15/11/39	675,564	0.03
USD 3,500,000	United States Treasury Note/Bond, 0.500%, 31/12/31	3,149,727	0.12	USD 4,750,000	United States Treasury Note/Bond, 1.125%, 15/05/40	2,860,391	0.11
USD 3,750,000	United States Treasury Note/Bond, 1.000%, 31/12/31	3,338,086	0.13	USD 529,300	United States Treasury Note/Bond, 4.375%, 15/05/40	506,557	0.02
USD 3,500,000	United States Treasury Note/Bond, 1.125%, 31/12/31	3,121,016	0.12	USD 3,600,000	United States Treasury Note/Bond, 1.125%, 15/08/40	2,148,750	0.08
USD 3,500,000	United States Treasury Note/Bond, 1.250%, 31/12/31	3,170,781	0.12	USD 512,700	United States Treasury Note/Bond, 3.875%, 15/08/40	461,670	0.02
USD 2,000,000	United States Treasury Note/Bond, 1.250%, 31/12/31	1,806,250	0.07	USD 6,300,000	United States Treasury Note/Bond, 1.375%, 15/11/40	3,903,047	0.15
USD 4,250,000	United States Treasury Note/Bond, 1.250%, 31/12/31	3,797,773	0.14	USD 634,000	United States Treasury Note/Bond, 4.250%, 15/11/40	596,455	0.02
USD 4,750,000	United States Treasury Note/Bond, 1.750%, 31/12/31	4,288,359	0.16	USD 6,150,000	United States Treasury Note/Bond, 1.875%, 15/02/41	4,123,383	0.16
USD 2,750,000	United States Treasury Note/Bond, 1.875%, 31/12/31	2,490,684	0.09	USD 711,000	United States Treasury Note/Bond, 4.750%, 15/02/41	708,112	0.03
USD 3,500,000	United States Treasury Note/Bond, 2.375%, 31/12/31	3,229,844	0.12	USD 4,000,000	United States Treasury Note/Bond, 2.250%, 15/05/41	2,841,250	0.11
USD 2,500,000	United States Treasury Note/Bond, 2.875%, 31/12/31	2,352,734	0.09	USD 798,100	United States Treasury Note/Bond, 4.375%, 15/05/41	760,440	0.03
USD 2,000,000	United States Treasury Note/Bond, 3.750%, 31/12/31	1,934,531	0.07	USD 7,500,000	United States Treasury Note/Bond, 1.750%, 15/08/41	4,860,938	0.18
USD 4,750,000	United States Treasury Note/Bond, 3.875%, 31/12/31	4,643,125	0.18	USD 1,189,300	United States Treasury Note/Bond, 3.750%, 15/08/41	1,046,770	0.04
USD 9,800,000	United States Treasury Note/Bond, 1.875%, 15/02/32	8,242,719	0.31	USD 4,350,000	United States Treasury Note/Bond, 2.000%, 15/11/41	2,924,016	0.11

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>				Government Bonds - 98.03% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 666,000	United States Treasury Note/Bond, 3.125%, 15/11/41	536,234	0.02	USD 1,562,000	United States Treasury Note/Bond, 3.000%, 15/02/47	1,159,053	0.04
USD 3,150,000	United States Treasury Note/Bond, 2.375%, 15/02/42	2,244,375	0.09	USD 1,390,000	United States Treasury Note/Bond, 3.000%, 15/05/47	1,028,600	0.04
USD 570,100	United States Treasury Note/Bond, 3.125%, 15/02/42	457,594	0.02	USD 1,798,000	United States Treasury Note/Bond, 2.750%, 15/08/47	1,266,185	0.05
USD 492,600	United States Treasury Note/Bond, 3.000%, 15/05/42	386,845	0.01	USD 2,280,000	United States Treasury Note/Bond, 2.750%, 15/11/47	1,602,056	0.06
USD 3,350,000	United States Treasury Note/Bond, 3.250%, 15/05/42	2,727,109	0.10	USD 3,028,000	United States Treasury Note/Bond, 3.000%, 15/02/48	2,224,161	0.08
USD 438,900	United States Treasury Note/Bond, 2.750%, 15/08/42	329,929	0.01	USD 2,691,000	United States Treasury Note/Bond, 3.125%, 15/05/48	2,018,670	0.08
USD 2,700,000	United States Treasury Note/Bond, 3.375%, 15/08/42	2,230,453	0.08	USD 3,604,000	United States Treasury Note/Bond, 3.000%, 15/08/48	2,635,988	0.10
USD 725,700	United States Treasury Note/Bond, 2.750%, 15/11/42	542,574	0.02	USD 4,357,000	United States Treasury Note/Bond, 3.375%, 15/11/48	3,407,310	0.13
USD 2,350,000	United States Treasury Note/Bond, 4.000%, 15/11/42	2,116,469	0.08	USD 3,290,000	United States Treasury Note/Bond, 3.000%, 15/02/49	2,397,073	0.09
USD 1,454,900	United States Treasury Note/Bond, 3.125%, 15/02/43	1,149,598	0.04	USD 2,687,000	United States Treasury Note/Bond, 2.875%, 15/05/49	1,907,350	0.07
USD 2,850,000	United States Treasury Note/Bond, 3.875%, 15/02/43	2,517,797	0.10	USD 2,850,000	United States Treasury Note/Bond, 2.250%, 15/08/49	1,767,000	0.07
USD 1,647,100	United States Treasury Note/Bond, 2.875%, 15/05/43	1,248,708	0.05	USD 2,270,000	United States Treasury Note/Bond, 2.375%, 15/11/49	1,444,288	0.05
USD 3,900,000	United States Treasury Note/Bond, 3.875%, 15/05/43	3,437,484	0.13	USD 3,150,000	United States Treasury Note/Bond, 2.000%, 15/02/50	1,831,922	0.07
USD 711,000	United States Treasury Note/Bond, 3.625%, 15/08/43	602,795	0.02	USD 3,350,000	United States Treasury Note/Bond, 1.250%, 15/05/50	1,591,250	0.06
USD 4,300,000	United States Treasury Note/Bond, 4.375%, 15/08/43	4,050,734	0.15	USD 6,850,000	United States Treasury Note/Bond, 1.375%, 15/08/50	3,345,797	0.13
USD 1,339,600	United States Treasury Note/Bond, 3.750%, 15/11/43	1,154,568	0.04	USD 4,500,000	United States Treasury Note/Bond, 1.625%, 15/11/50	2,350,547	0.09
USD 2,500,000	United States Treasury Note/Bond, 4.750%, 15/11/43	2,471,094	0.09	USD 4,350,000	United States Treasury Note/Bond, 1.875%, 15/02/51	2,423,086	0.09
USD 1,590,800	United States Treasury Note/Bond, 3.625%, 15/02/44	1,342,983	0.05	USD 4,750,000	United States Treasury Note/Bond, 2.375%, 15/05/51	2,991,758	0.11
USD 775,100	United States Treasury Note/Bond, 3.375%, 15/05/44	628,921	0.02	USD 4,600,000	United States Treasury Note/Bond, 2.000%, 15/08/51	2,632,781	0.10
USD 1,955,500	United States Treasury Note/Bond, 3.125%, 15/08/44	1,520,096	0.06	USD 6,000,000	United States Treasury Note/Bond, 1.875%, 15/11/51	3,314,063	0.13
USD 454,400	United States Treasury Note/Bond, 3.000%, 15/11/44	345,273	0.01	USD 8,400,000	United States Treasury Note/Bond, 2.250%, 15/02/52	5,101,687	0.19
USD 2,026,400	United States Treasury Note/Bond, 2.500%, 15/02/45	1,407,398	0.05	USD 3,650,000	United States Treasury Note/Bond, 2.875%, 15/05/52	2,556,711	0.10
USD 253,000	United States Treasury Note/Bond, 3.000%, 15/05/45	191,371	0.01	USD 5,750,000	United States Treasury Note/Bond, 3.000%, 15/08/52	4,132,813	0.16
USD 1,384,000	United States Treasury Note/Bond, 2.875%, 15/08/45	1,021,781	0.04	USD 5,750,000	United States Treasury Note/Bond, 4.000%, 15/11/52	5,016,875	0.19
USD 1,118,000	United States Treasury Note/Bond, 3.000%, 15/11/45	841,470	0.03	USD 3,450,000	United States Treasury Note/Bond, 3.625%, 15/02/53	2,807,977	0.11
USD 1,656,000	United States Treasury Note/Bond, 2.500%, 15/02/46	1,133,066	0.04	USD 3,450,000	United States Treasury Note/Bond, 3.625%, 15/05/53	2,810,133	0.11
USD 1,141,000	United States Treasury Note/Bond, 2.500%, 15/05/46	777,841	0.03				
USD 2,082,000	United States Treasury Note/Bond, 2.250%, 15/08/46	1,345,493	0.05				
USD 875,000	United States Treasury Note/Bond, 2.875%, 15/11/46	636,426	0.02				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 98.03% <i>(continued)</i>			
United States <i>(continued)</i>			
USD 4,900,000	United States Treasury Note/Bond, 4.125%, 15/08/53	4,372,484	0.17
USD 4,800,000	United States Treasury Note/Bond, 4.750%, 15/11/53	4,756,500	0.18
Total United States		902,937,128	34.36
Total Government Bonds		2,575,656,574	98.03
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		2,575,656,574	98.03
TOTAL INVESTMENTS		2,575,656,574	98.03

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.18)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold DKK, due 04/02/25	HSBC Bank PLC	35,559	283,000	5	0.00
Bought CHF / Sold HUF, due 04/02/25	Barclays Bank PLC	23,177	10,195,000	38	0.00
Bought CHF / Sold KRW, due 04/02/25	Barclays Bank PLC	318,774	516,927,000	1,430	0.00
Bought CHF / Sold MXN, due 04/02/25	HSBC Bank PLC	98,401	2,238,000	1,902	0.00
Bought CHF / Sold PLN, due 04/02/25	HSBC Bank PLC	69,271	317,000	29	0.00
Bought EUR / Sold HUF, due 04/02/25	Barclays Bank PLC	880,915	363,214,000	571	0.00
Bought EUR / Sold KRW, due 04/02/25	Citibank NA	18,658,074	28,127,419,000	220,394	0.01
Bought EUR / Sold MXN, due 04/02/25	HSBC Bank PLC	5,376,094	114,625,000	91,962	0.00
Bought EUR / Sold PEN, due 04/02/25	JPMorgan Chase Bank NA London	662,662	2,581,000	988	0.00
Bought GBP / Sold AUD, due 04/02/25	Barclays Bank PLC	6,567,095	13,242,000	23,256	0.00
Bought GBP / Sold CHF, due 04/02/25	HSBC Bank PLC	1,335,999	1,504,000	7,722	0.00
Bought GBP / Sold CNH, due 06/02/25	Barclays Bank PLC	336,166	3,080,000	1,216	0.00
Bought GBP / Sold CNH, due 06/02/25	BNP Paribas SA	9,408,390	85,835,000	83,892	0.00
Bought GBP / Sold CZK, due 04/02/25	HSBC Bank PLC	1,295,686	39,248,000	7,110	0.00
Bought GBP / Sold DKK, due 04/02/25	HSBC Bank PLC	1,049,440	9,404,000	6,014	0.00
Bought GBP / Sold EUR, due 04/02/25	Barclays Bank PLC	1,613,473	1,944,000	4,592	0.00
Bought GBP / Sold EUR, due 04/02/25	Deutsche Bank AG	62,372,389	74,810,000	529,626	0.03
Bought GBP / Sold EUR, due 04/02/25	Royal Bank of Canada	62,309,249	74,810,000	450,572	0.02
Bought GBP / Sold HUF, due 04/02/25	Barclays Bank PLC	507,969	251,699,000	3,474	0.00
Bought GBP / Sold JPY, due 04/02/25	Barclays Bank PLC	1,174,723	230,176,000	1,358	0.00
Bought GBP / Sold KRW, due 04/02/25	Citibank NA	9,606,924	17,445,693,000	175,242	0.01
Bought GBP / Sold MXN, due 04/02/25	HSBC Bank PLC	3,090,802	79,038,000	89,789	0.00
Bought GBP / Sold NZD, due 04/02/25	HSBC Bank PLC	1,199,398	2,670,000	5,596	0.00
Bought GBP / Sold PEN, due 04/02/25	Barclays Bank PLC	159,652	750,000	532	0.00
Bought GBP / Sold PLN, due 04/02/25	HSBC Bank PLC	2,156,558	11,097,000	16,601	0.00
Bought GBP / Sold RON, due 04/02/25	HSBC Bank PLC	910,880	5,467,000	4,493	0.00
Bought GBP / Sold SEK, due 04/02/25	HSBC Bank PLC	622,985	8,581,000	2,083	0.00
Bought GBP / Sold SGD, due 04/02/25	HSBC Bank PLC	1,702,298	2,900,000	2,732	0.00
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	63,074,150	78,924,999	47,714	0.00
Bought GBP / Sold USD, due 04/02/25	Goldman Sachs International	63,047,800	78,925,002	14,721	0.00
Bought GBP / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	63,043,417	78,924,999	9,235	0.00

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge – (0.18)% (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought SGD / Sold AUD, due 04/02/25	UBS AG	2,323,928	2,753,000	1,206	0.00
Bought SGD / Sold CHF, due 04/02/25	HSBC Bank PLC	458,553	303,000	1,144	0.00
Bought SGD / Sold CZK, due 04/02/25	HSBC Bank PLC	434,582	7,727,000	1,002	0.00
Bought SGD / Sold DKK, due 04/02/25	BNP Paribas SA	376,816	1,982,000	924	0.00
Bought SGD / Sold EUR, due 04/02/25	Deutsche Bank AG	21,795,342	15,368,000	64,311	0.00
	JPMorgan Chase Bank NA				
Bought SGD / Sold EUR, due 04/02/25	London	21,796,069	15,368,000	64,845	0.00
Bought SGD / Sold HUF, due 04/02/25	Barclays Bank PLC	226,745	65,920,000	774	0.00
Bought SGD / Sold KRW, due 04/02/25	Barclays Bank PLC	3,484,840	3,711,006,000	44,838	0.00
Bought SGD / Sold MXN, due 04/02/25	HSBC Bank PLC	1,056,085	15,878,000	15,800	0.00
Bought SGD / Sold NZD, due 04/02/25	HSBC Bank PLC	422,449	552,000	774	0.00
Bought SGD / Sold PEN, due 04/02/25	UBS AG	178,534	492,000	266	0.00
Bought SGD / Sold PLN, due 04/02/25	HSBC Bank PLC	692,682	2,095,000	1,815	0.00
Bought SGD / Sold RON, due 04/02/25	Barclays Bank PLC	362,866	1,278,000	795	0.00
Bought SGD / Sold SEK, due 04/02/25	BNP Paribas SA	339,629	2,746,000	347	0.00
Bought USD / Sold AUD, due 04/02/25	Royal Bank of Canada	7,330,268	11,776,000	38,831	0.00
Bought USD / Sold CHF, due 04/02/25	HSBC Bank PLC	1,612,414	1,445,000	12,701	0.00
Bought USD / Sold COP, due 04/02/25	Standard Chartered Bank	1,247,649	5,505,900,000	3,415	0.00
Bought USD / Sold CZK, due 04/02/25	HSBC Bank PLC	1,575,602	37,993,000	12,079	0.00
Bought USD / Sold DKK, due 04/02/25	HSBC Bank PLC	1,218,893	8,695,000	9,555	0.00
Bought USD / Sold EUR, due 04/02/25	Deutsche Bank AG	71,886,257	68,981,250	365,178	0.02
Bought USD / Sold EUR, due 04/02/25	Royal Bank of Canada	71,936,407	68,981,250	415,327	0.02
Bought USD / Sold GBP, due 04/02/25	Barclays Bank PLC	75,000	59,826	94	0.00
Bought USD / Sold HUF, due 04/02/25	Barclays Bank PLC	752,494	296,811,000	6,588	0.00
Bought USD / Sold KRW, due 04/02/25	Royal Bank of Canada	11,551,312	16,701,537,000	195,449	0.01
Bought USD / Sold MXN, due 04/02/25	HSBC Bank PLC	3,345,991	68,239,000	82,380	0.00
Bought USD / Sold NOK, due 04/02/25	HSBC Bank PLC	692,474	7,846,000	1,691	0.00
Bought USD / Sold NZD, due 04/02/25	Barclays Bank PLC	1,408,342	2,500,000	7,477	0.00
Bought USD / Sold PEN, due 04/02/25	Barclays Bank PLC	268,626	1,006,000	1,214	0.00
Bought USD / Sold PLN, due 04/02/25	HSBC Bank PLC	2,298,392	9,429,000	18,215	0.00
Bought USD / Sold RON, due 04/02/25	Barclays Bank PLC	1,149,930	5,493,000	8,543	0.00
Bought USD / Sold SEK, due 04/02/25	HSBC Bank PLC	785,685	8,615,000	4,670	0.00
Bought USD / Sold SGD, due 04/02/25	HSBC Bank PLC	1,979,135	2,684,000	9,034	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				3,196,171	0.12

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold AUD, due 04/02/25	BNP Paribas SA	206,402	370,000	(594)	(0.00)
Bought CHF / Sold CAD, due 04/02/25	HSBC Bank PLC	287,719	461,000	(2,397)	(0.00)
Bought CHF / Sold CLP, due 04/02/25	UBS AG	29,158	32,494,000	(383)	(0.00)
Bought CHF / Sold CNY, due 06/02/25	Barclays Bank PLC	23,696	193,000	(268)	(0.00)
Bought CHF / Sold CNY, due 06/02/25	BNP Paribas SA	1,656,683	13,486,000	(17,689)	(0.00)
Bought CHF / Sold COP, due 04/02/25	Royal Bank of Canada	35,003	173,132,000	(374)	(0.00)
Bought CHF / Sold CZK, due 04/02/25	HSBC Bank PLC	50,101	1,348,000	(9)	(0.00)
Bought CHF / Sold EUR, due 04/02/25	Barclays Bank PLC	55,959	60,000	(259)	(0.00)
	Goldman Sachs				
Bought CHF / Sold EUR, due 04/02/25	International	1,967,514	2,102,000	(1,223)	(0.00)
Bought CHF / Sold EUR, due 04/02/25	Royal Bank of Canada	1,967,682	2,102,000	(1,037)	(0.00)
Bought CHF / Sold GBP, due 04/02/25	Barclays Bank PLC	12,334	11,000	(118)	(0.00)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.18)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold GBP, due 04/02/25	Deutsche Bank AG	907,966	807,000	(5,234)	(0.00)
Bought CHF / Sold IDR, due 04/02/25	Citibank NA	123,283	2,264,839,000	(4,080)	(0.00)
Bought CHF / Sold ILS, due 04/02/25	HSBC Bank PLC	38,510	158,000	(765)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	Barclays Bank PLC	1,460,853	255,961,001	(16,819)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	UBS AG	1,419,948	248,819,000	(16,508)	(0.00)
	Goldman Sachs				
Bought CHF / Sold MYR, due 04/02/25	International	111,793	565,000	(2,755)	(0.00)
Bought CHF / Sold NOK, due 04/02/25	HSBC Bank PLC	20,726	262,000	(122)	(0.00)
Bought CHF / Sold NZD, due 04/02/25	HSBC Bank PLC	39,451	78,000	(32)	(0.00)
Bought CHF / Sold PEN, due 04/02/25	Royal Bank of Canada	21,268	89,000	(113)	(0.00)
Bought CHF / Sold RON, due 04/02/25	Barclays Bank PLC	33,770	180,000	(17)	(0.00)
Bought CHF / Sold SEK, due 04/02/25	HSBC Bank PLC	24,686	302,000	(49)	(0.00)
Bought CHF / Sold SGD, due 04/02/25	HSBC Bank PLC	58,819	89,000	(211)	(0.00)
Bought CHF / Sold THB, due 04/02/25	Citibank NA	108,360	4,198,000	(3,374)	(0.00)
Bought CHF / Sold USD, due 04/02/25	Barclays Bank PLC	83,326	93,000	(753)	(0.00)
	Goldman Sachs				
Bought CHF / Sold USD, due 04/02/25	International	1,986,308	2,214,000	(15,023)	(0.00)
	JPMorgan Chase Bank NA				
Bought CHF / Sold USD, due 04/02/25	London	1,985,294	2,214,000	(16,146)	(0.00)
Bought CHF / Sold USD, due 04/02/25	UBS AG	1,985,095	2,214,000	(16,366)	(0.00)
Bought EUR / Sold AUD, due 04/02/25	BNP Paribas SA	12,657,536	21,259,000	(39,525)	(0.00)
Bought EUR / Sold CAD, due 04/02/25	HSBC Bank PLC	16,546,709	24,841,000	(136,941)	(0.01)
Bought EUR / Sold CHF, due 04/02/25	HSBC Bank PLC	2,561,350	2,400,000	(1,305)	(0.00)
Bought EUR / Sold CLP, due 04/02/25	UBS AG	702,207	728,263,000	(3,976)	(0.00)
Bought EUR / Sold CNY, due 06/02/25	Barclays Bank PLC	7,634	58,000	(49)	(0.00)
Bought EUR / Sold CNY, due 06/02/25	UBS AG	98,571,109	750,274,000	(832,557)	(0.03)
Bought EUR / Sold COP, due 04/02/25	Barclays Bank PLC	1,236,588	5,690,481,000	(3,828)	(0.00)
Bought EUR / Sold CZK, due 04/02/25	HSBC Bank PLC	2,547,250	64,212,000	(1,475)	(0.00)
Bought EUR / Sold DKK, due 04/02/25	HSBC Bank PLC	1,933,715	14,421,000	(822)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	Barclays Bank PLC	3,607	3,000	(17)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	BNP Paribas SA	53,717,846	44,775,920	(366,514)	(0.02)
Bought EUR / Sold IDR, due 04/02/25	Citibank NA	7,297,098	124,612,547,000	(168,065)	(0.01)
Bought EUR / Sold ILS, due 04/02/25	HSBC Bank PLC	2,133,412	8,201,000	(40,592)	(0.00)
Bought EUR / Sold JPY, due 04/02/25	Barclays Bank PLC	13,252	2,157,000	(31)	(0.00)
Bought EUR / Sold JPY, due 04/02/25	Deutsche Bank AG	84,599,659	13,889,563,500	(957,842)	(0.04)
Bought EUR / Sold JPY, due 04/02/25	Royal Bank of Canada	84,587,912	13,889,563,500	(970,023)	(0.04)
	Goldman Sachs				
Bought EUR / Sold MYR, due 04/02/25	International	6,408,983	29,821,000	(32,674)	(0.00)
Bought EUR / Sold NOK, due 04/02/25	HSBC Bank PLC	925,216	10,963,000	(5,930)	(0.00)
Bought EUR / Sold NZD, due 04/02/25	Barclays Bank PLC	2,327,350	4,315,000	(4,851)	(0.00)
Bought EUR / Sold PLN, due 04/02/25	HSBC Bank PLC	3,663,506	15,712,000	(1,176)	(0.00)
Bought EUR / Sold RON, due 04/02/25	HSBC Bank PLC	1,872,878	9,355,000	(2,033)	(0.00)
Bought EUR / Sold SEK, due 04/02/25	HSBC Bank PLC	1,178,870	13,516,000	(3,053)	(0.00)
Bought EUR / Sold SGD, due 04/02/25	HSBC Bank PLC	3,328,354	4,719,000	(12,925)	(0.00)
Bought EUR / Sold THB, due 04/02/25	Citibank NA	5,583,381	200,885,000	(112,964)	(0.01)
Bought EUR / Sold USD, due 04/02/25	Barclays Bank PLC	26,901	28,000	(109)	(0.00)
Bought EUR / Sold USD, due 04/02/25	BNP Paribas SA	452,000	474,273	(5,631)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Deutsche Bank AG	118,595,681	123,590,100	(627,830)	(0.03)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	118,513,003	123,590,100	(713,551)	(0.03)
Bought EUR / Sold USD, due 04/02/25	UBS AG	118,506,982	123,590,102	(719,796)	(0.03)

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge – (0.18)% (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold CAD, due 04/02/25	Barclays Bank PLC	8,989,359	16,194,000	(18,107)	(0.00)
Bought GBP / Sold CLP, due 04/02/25	Barclays Bank PLC	533,567	668,218,000	(3,623)	(0.00)
Bought GBP / Sold CNY, due 06/02/25	Barclays Bank PLC	347,112	3,171,000	(904)	(0.00)
Bought GBP / Sold CNY, due 06/02/25	BNP Paribas SA	43,392,151	395,877,000	(40,743)	(0.00)
Bought GBP / Sold COP, due 04/02/25	Citibank NA	791,683	4,403,265,000	(3,822)	(0.00)
Bought GBP / Sold IDR, due 04/02/25	Citibank NA	4,275,968	88,127,699,000	(108,390)	(0.00)
Bought GBP / Sold ILS, due 04/02/25	HSBC Bank PLC	1,321,456	6,104,000	(22,030)	(0.00)
Bought GBP / Sold JPY, due 04/02/25	BNP Paribas SA	44,991,105	8,849,336,501	(163,436)	(0.01)
Bought GBP / Sold JPY, due 04/02/25	UBS AG	44,996,435	8,849,336,500	(156,762)	(0.01)
	Goldman Sachs International				
Bought GBP / Sold MYR, due 04/02/25	International	3,863,744	21,778,000	(39,158)	(0.00)
Bought GBP / Sold NOK, due 04/02/25	HSBC Bank PLC	471,646	6,713,000	(500)	(0.00)
Bought GBP / Sold THB, due 04/02/25	Citibank NA	3,174,332	138,365,000	(90,648)	(0.00)
Bought GBP / Sold USD, due 04/02/25	Barclays Bank PLC	2,409,303	3,021,000	(4,405)	(0.00)
Bought JPY / Sold USD, due 04/02/25	BNP Paribas SA	53,549,000	349,667	(7,804)	(0.00)
	JPMorgan Chase Bank NA				
Bought SGD / Sold CAD, due 04/02/25	London	3,153,090	3,341,000	(11,392)	(0.00)
Bought SGD / Sold CLP, due 04/02/25	BNP Paribas SA	112,136	82,328,000	(445)	(0.00)
Bought SGD / Sold CNY, due 06/02/25	HSBC Bank PLC	18,404,492	98,965,000	(168,862)	(0.01)
Bought SGD / Sold COP, due 04/02/25	HSBC Bank PLC	526,555	1,715,906,000	(1,263)	(0.00)
Bought SGD / Sold GBP, due 04/02/25	Deutsche Bank AG	10,055,104	5,906,000	(14,059)	(0.00)
Bought SGD / Sold IDR, due 04/02/25	Citibank NA	1,341,331	16,202,242,000	(13,379)	(0.00)
Bought SGD / Sold ILS, due 04/02/25	HSBC Bank PLC	441,106	1,196,000	(4,724)	(0.00)
Bought SGD / Sold JPY, due 04/02/25	HSBC Bank PLC	15,702,451	1,818,984,500	(86,719)	(0.00)
Bought SGD / Sold JPY, due 04/02/25	UBS AG	15,705,122	1,818,984,500	(84,758)	(0.00)
	Goldman Sachs International				
Bought SGD / Sold MYR, due 04/02/25	International	1,329,436	4,412,000	(12,342)	(0.00)
Bought SGD / Sold NOK, due 04/02/25	HSBC Bank PLC	249,225	2,082,000	(369)	(0.00)
Bought SGD / Sold THB, due 04/02/25	Citibank NA	1,034,293	26,336,000	(14,552)	(0.00)
Bought SGD / Sold USD, due 04/02/25	Deutsche Bank AG	21,932,707	16,173,666	(74,690)	(0.00)
	JPMorgan Chase Bank NA				
Bought SGD / Sold USD, due 04/02/25	London	21,933,036	16,173,666	(74,449)	(0.00)
Bought SGD / Sold USD, due 04/02/25	UBS AG	21,933,418	16,173,668	(74,170)	(0.00)
Bought USD / Sold CAD, due 04/02/25	Royal Bank of Canada	10,366,365	14,894,000	(1,987)	(0.00)
	Goldman Sachs International				
Bought USD / Sold CLP, due 04/02/25	International	191,708	191,031,000	(313)	(0.00)
Bought USD / Sold CNY, due 06/02/25	UBS AG	60,639,750	442,464,000	(128,149)	(0.01)
Bought USD / Sold GBP, due 04/02/25	Deutsche Bank AG	33,261,063	26,581,100	(20,108)	(0.00)
Bought USD / Sold IDR, due 04/02/25	Citibank NA	4,733,655	77,541,996,000	(78,839)	(0.00)
Bought USD / Sold ILS, due 04/02/25	HSBC Bank PLC	1,414,000	5,199,000	(14,000)	(0.00)
Bought USD / Sold JPY, due 04/02/25	Westpac Banking Corp	103,920,336	16,329,418,000	(328,331)	(0.01)
	Goldman Sachs International				
Bought USD / Sold MYR, due 04/02/25	International	4,301,157	19,338,000	(29,081)	(0.00)
Bought USD / Sold THB, due 04/02/25	Citibank NA	3,817,523	131,716,000	(52,239)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(7,838,355)	(0.30)
Total Forward Foreign Exchange Contracts Hedge				(4,642,184)	(0.18)
Other Net Assets/(Liabilities)				56,499,081	2.15
TOTAL NET ASSETS				2,627,513,471	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51%				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United Kingdom				United States <i>(continued)</i>			
GBP 42,452	Equity Release Funding No. 3 PLC Series 3, 5.050%, 26/04/33	52,241	0.00	USD 3,670	Federal Home Loan Mortgage Corp., 5.500%, 01/02/32	3,728	0.00
Total United Kingdom		52,241	0.00	USD 4,081	Federal Home Loan Mortgage Corp., 6.500%, 01/03/32	4,223	0.00
United States				USD 3,114	Federal Home Loan Mortgage Corp., 6.500%, 01/08/32	3,236	0.00
USD 2,286	Federal Home Loan Mortgage Corp., 4.000%, 01/07/25	2,277	0.00	USD 19,715	Federal Home Loan Mortgage Corp., 5.500%, 01/06/33	20,073	0.00
USD 2,180	Federal Home Loan Mortgage Corp., 4.000%, 01/09/25	2,171	0.00	USD 1,642	Federal Home Loan Mortgage Corp., 5.000%, 01/08/33	1,646	0.00
USD 2,804	Federal Home Loan Mortgage Corp., 4.000%, 01/04/26	2,787	0.00	USD 8,678	Federal Home Loan Mortgage Corp., 5.500%, 01/08/33	8,835	0.00
USD 2,757	Federal Home Loan Mortgage Corp., 4.000%, 01/04/26	2,741	0.00	USD 362	Federal Home Loan Mortgage Corp., 5.500%, 01/09/33	369	0.00
USD 5,147	Federal Home Loan Mortgage Corp., 4.000%, 01/04/26	5,117	0.00	USD 4,046	Federal Home Loan Mortgage Corp., 5.000%, 01/10/33	4,056	0.00
USD 20,230	Federal Home Loan Mortgage Corp., 4.500%, 01/05/26	20,160	0.00	USD 21,301	Federal Home Loan Mortgage Corp., 5.000%, 01/11/33	21,354	0.00
USD 3,257	Federal Home Loan Mortgage Corp., 3.000%, 01/09/26	3,214	0.00	USD 1,522	Federal Home Loan Mortgage Corp., 5.500%, 01/11/33	1,549	0.00
USD 8,624	Federal Home Loan Mortgage Corp., 3.000%, 01/01/27	8,491	0.00	USD 699	Federal Home Loan Mortgage Corp., 5.500%, 01/02/34	712	0.00
USD 4,252	Federal Home Loan Mortgage Corp., 3.000%, 01/03/27	4,190	0.00	USD 2,698	Federal Home Loan Mortgage Corp., 5.500%, 01/03/34	2,748	0.00
USD 26,719	Federal Home Loan Mortgage Corp., 3.000%, 01/03/27	26,301	0.00	USD 5,131	Federal Home Loan Mortgage Corp., 5.000%, 01/05/34	5,138	0.00
USD 57,157	Federal Home Loan Mortgage Corp., 3.000%, 01/12/27	56,238	0.00	USD 372	Federal Home Loan Mortgage Corp., 5.000%, 01/12/34	372	0.00
USD 18,841	Federal Home Loan Mortgage Corp., 2.500%, 01/08/28	18,211	0.00	USD 3,981	Federal Home Loan Mortgage Corp., 5.500%, 01/12/34	4,056	0.00
USD 158,147	Federal Home Loan Mortgage Corp., 2.500%, 01/08/28	153,446	0.01	USD 3,510	Federal Home Loan Mortgage Corp., 5.500%, 01/02/35	3,575	0.00
USD 78,055	Federal Home Loan Mortgage Corp., 2.500%, 01/09/28	75,743	0.00	USD 15,657	Federal Home Loan Mortgage Corp., 6.000%, 01/05/35	16,167	0.00
USD 34,131	Federal Home Loan Mortgage Corp., 3.500%, 01/09/28	33,590	0.00	USD 11,612	Federal Home Loan Mortgage Corp., 5.500%, 01/07/35	11,829	0.00
USD 7,274	Federal Home Loan Mortgage Corp., 3.000%, 01/01/29	7,097	0.00	USD 4,650	Federal Home Loan Mortgage Corp., 5.000%, 01/09/35	4,651	0.00
USD 6,515	Federal Home Loan Mortgage Corp., 3.000%, 01/01/29	6,356	0.00	USD 6,184	Federal Home Loan Mortgage Corp., 5.000%, 01/10/35	6,186	0.00
USD 38,973	Federal Home Loan Mortgage Corp., 3.000%, 01/02/29	38,022	0.00	USD 1,573	Federal Home Loan Mortgage Corp., 5.500%, 01/12/35	1,602	0.00
USD 53,613	Federal Home Loan Mortgage Corp., 3.000%, 01/03/29	52,162	0.00	USD 2,191	Federal Home Loan Mortgage Corp., 6.000%, 01/01/36	2,275	0.00
USD 677	Federal Home Loan Mortgage Corp., 5.000%, 01/04/29	679	0.00	USD 2,888,119	Federal Home Loan Mortgage Corp., 2.000%, 01/02/36	2,557,991	0.12
USD 39,377	Federal Home Loan Mortgage Corp., 3.500%, 01/09/29	38,512	0.00	USD 5,625	Federal Home Loan Mortgage Corp., 5.500%, 01/02/36	5,731	0.00
USD 41,100	Federal Home Loan Mortgage Corp., 2.500%, 01/10/29	39,481	0.00	USD 4,031	Federal Home Loan Mortgage Corp., 5.500%, 01/04/36	4,104	0.00
USD 17,534	Federal Home Loan Mortgage Corp., 3.500%, 01/12/29	17,143	0.00	USD 6,148	Federal Home Loan Mortgage Corp., 4.500%, 01/05/36	6,059	0.00
USD 74,519	Federal Home Loan Mortgage Corp., 3.500%, 01/02/30	72,798	0.00	USD 485,165	Federal Home Loan Mortgage Corp., 2.000%, 01/06/36	430,708	0.02
USD 125,169	Federal Home Loan Mortgage Corp., 2.500%, 01/01/31	119,038	0.01	USD 40,875	Federal Home Loan Mortgage Corp., 5.000%, 01/03/37	40,773	0.00
USD 345	Federal Home Loan Mortgage Corp., 6.500%, 01/01/32	357	0.00	USD 5,094	Federal Home Loan Mortgage Corp., 5.500%, 01/03/37	5,187	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 5,535	Federal Home Loan Mortgage Corp., 4.500%, 01/04/37	5,461	0.00	USD 54,767	Federal Home Loan Mortgage Corp., 4.000%, 01/07/39	51,829	0.00
USD 2,971	Federal Home Loan Mortgage Corp., 5.500%, 01/04/37	3,025	0.00	USD 1,674	Federal Home Loan Mortgage Corp., 6.000%, 01/07/39	1,743	0.00
USD 2,983	Federal Home Loan Mortgage Corp., 5.500%, 01/04/37	3,038	0.00	USD 3,679	Federal Home Loan Mortgage Corp., 4.500%, 01/09/39	3,585	0.00
USD 410,059	Federal Home Loan Mortgage Corp., 4.000%, 01/05/37	394,284	0.02	USD 2,463,023	Federal Home Loan Mortgage Corp., 3.000%, 01/10/39	2,220,052	0.10
USD 11,936	Federal Home Loan Mortgage Corp., 5.000%, 01/06/37	11,906	0.00	USD 19,242	Federal Home Loan Mortgage Corp., 4.500%, 01/10/39	18,749	0.00
USD 185,517	Federal Home Loan Mortgage Corp., 3.000%, 01/07/37	170,039	0.01	USD 34,788	Federal Home Loan Mortgage Corp., 4.500%, 01/10/39	33,896	0.00
USD 1,027	Federal Home Loan Mortgage Corp., 5.000%, 01/07/37	1,025	0.00	USD 8,027	Federal Home Loan Mortgage Corp., 4.500%, 01/12/39	7,822	0.00
USD 934	Federal Home Loan Mortgage Corp., 5.500%, 01/07/37	951	0.00	USD 60,363	Federal Home Loan Mortgage Corp., 4.500%, 01/01/40	58,817	0.00
USD 9,067	Federal Home Loan Mortgage Corp., 7.000%, 01/08/37	9,789	0.00	USD 5,529	Federal Home Loan Mortgage Corp., 4.500%, 01/02/40	5,374	0.00
USD 712	Federal Home Loan Mortgage Corp., 5.500%, 01/11/37	725	0.00	USD 5,903	Federal Home Loan Mortgage Corp., 4.500%, 01/04/40	5,737	0.00
USD 32,759	Federal Home Loan Mortgage Corp., 6.000%, 01/12/37	34,107	0.00	USD 8,985	Federal Home Loan Mortgage Corp., 6.000%, 01/04/40	9,354	0.00
USD 22,017	Federal Home Loan Mortgage Corp., 5.500%, 01/01/38	22,418	0.00	USD 55,761	Federal Home Loan Mortgage Corp., 5.500%, 01/05/40	56,870	0.00
USD 6,583	Federal Home Loan Mortgage Corp., 5.000%, 01/02/38	6,560	0.00	USD 44,606	Federal Home Loan Mortgage Corp., 6.000%, 01/05/40	46,437	0.00
USD 955	Federal Home Loan Mortgage Corp., 5.000%, 01/04/38	952	0.00	USD 71,516	Federal Home Loan Mortgage Corp., 4.500%, 01/06/40	69,508	0.00
USD 19,612	Federal Home Loan Mortgage Corp., 4.500%, 01/06/38	19,327	0.00	USD 18,848	Federal Home Loan Mortgage Corp., 5.000%, 01/06/40	18,734	0.00
USD 1,352	Federal Home Loan Mortgage Corp., 5.500%, 01/07/38	1,379	0.00	USD 45,092	Federal Home Loan Mortgage Corp., 4.500%, 01/07/40	43,826	0.00
USD 1,316	Federal Home Loan Mortgage Corp., 4.500%, 01/09/38	1,281	0.00	USD 825	Federal Home Loan Mortgage Corp., 5.000%, 01/08/40	820	0.00
USD 2,686	Federal Home Loan Mortgage Corp., 5.500%, 01/11/38	2,739	0.00	USD 46,750	Federal Home Loan Mortgage Corp., 4.000%, 01/10/40	44,245	0.00
USD 222,244	Federal Home Loan Mortgage Corp., 5.500%, 01/11/38	226,679	0.01	USD 49,665	Federal Home Loan Mortgage Corp., 4.500%, 01/11/40	48,268	0.00
USD 84,570	Federal Home Loan Mortgage Corp., 5.000%, 01/01/39	84,277	0.00	USD 5,527	Federal Home Loan Mortgage Corp., 4.000%, 01/01/41	5,231	0.00
USD 26,495	Federal Home Loan Mortgage Corp., 4.500%, 01/02/39	25,800	0.00	USD 46,175	Federal Home Loan Mortgage Corp., 4.000%, 01/02/41	43,692	0.00
USD 2,757	Federal Home Loan Mortgage Corp., 4.500%, 01/02/39	2,687	0.00	USD 46,654	Federal Home Loan Mortgage Corp., 4.000%, 01/04/41	44,155	0.00
USD 9,781	Federal Home Loan Mortgage Corp., 4.500%, 01/02/39	9,531	0.00	USD 160,351	Federal Home Loan Mortgage Corp., 5.000%, 01/04/41	159,115	0.01
USD 517	Federal Home Loan Mortgage Corp., 4.500%, 01/03/39	504	0.00	USD 22,213	Federal Home Loan Mortgage Corp., 4.500%, 01/05/41	21,538	0.00
USD 12,320	Federal Home Loan Mortgage Corp., 5.000%, 01/03/39	12,278	0.00	USD 98,937	Federal Home Loan Mortgage Corp., 4.500%, 01/06/41	95,940	0.01
USD 34,107	Federal Home Loan Mortgage Corp., 4.500%, 01/04/39	33,233	0.00	USD 48,340	Federal Home Loan Mortgage Corp., 5.000%, 01/07/41	47,967	0.00
USD 5,348	Federal Home Loan Mortgage Corp., 4.000%, 01/05/39	5,061	0.00	USD 16,075	Federal Home Loan Mortgage Corp., 4.000%, 01/08/41	15,175	0.00
USD 2,966	Federal Home Loan Mortgage Corp., 4.500%, 01/06/39	2,890	0.00	USD 66,539	Federal Home Loan Mortgage Corp., 4.500%, 01/09/41	64,516	0.00
USD 9,736	Federal Home Loan Mortgage Corp., 4.500%, 01/06/39	9,486	0.00	USD 913,179	Federal Home Loan Mortgage Corp., 2.500%, 01/12/41	783,665	0.04

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 145,724	Federal Home Loan Mortgage Corp., 4.000%, 01/04/42	137,566	0.01	USD 172,617	Federal Home Loan Mortgage Corp., 4.000%, 01/06/47	160,380	0.01
USD 22,215	Federal Home Loan Mortgage Corp., 3.500%, 01/07/42	20,311	0.00	USD 56,164	Federal Home Loan Mortgage Corp., 3.500%, 01/08/47	50,564	0.00
USD 198,395	Federal Home Loan Mortgage Corp., 3.500%, 01/10/42	181,345	0.01	USD 138,398	Federal Home Loan Mortgage Corp., 4.000%, 01/08/47	128,586	0.01
USD 12,374	Federal Home Loan Mortgage Corp., 3.000%, 01/03/43	10,968	0.00	USD 514,423	Federal Home Loan Mortgage Corp., 3.500%, 01/09/47	463,130	0.02
USD 166,209	Federal Home Loan Mortgage Corp., 3.500%, 01/04/43	151,766	0.01	USD 224,211	Federal Home Loan Mortgage Corp., 3.500%, 01/09/47	201,855	0.01
USD 155,911	Federal Home Loan Mortgage Corp., 3.500%, 01/08/43	142,298	0.01	USD 191,919	Federal Home Loan Mortgage Corp., 4.000%, 01/09/47	178,313	0.01
USD 187,310	Federal Home Loan Mortgage Corp., 3.500%, 01/09/43	170,955	0.01	USD 194,530	Federal Home Loan Mortgage Corp., 4.000%, 01/09/48	180,642	0.01
USD 20,036	Federal Home Loan Mortgage Corp., 4.500%, 01/10/43	19,398	0.00	USD 559,495	Federal Home Loan Mortgage Corp., 3.500%, 01/07/49	500,819	0.02
USD 17,160	Federal Home Loan Mortgage Corp., 4.500%, 01/10/43	16,615	0.00	USD 894,313	Federal Home Loan Mortgage Corp., 3.000%, 01/10/49	770,396	0.04
USD 3,152	Federal Home Loan Mortgage Corp., 4.500%, 01/12/43	3,052	0.00	USD 949,831	Federal Home Loan Mortgage Corp., 3.000%, 01/01/50	818,221	0.04
USD 5,630	Federal Home Loan Mortgage Corp., 4.500%, 01/12/43	5,451	0.00	USD 981,948	Federal Home Loan Mortgage Corp., 3.500%, 01/02/50	878,968	0.04
USD 64,735	Federal Home Loan Mortgage Corp., 4.500%, 01/03/44	62,485	0.00	USD 1,429,208	Federal Home Loan Mortgage Corp., 2.500%, 01/08/50	1,175,458	0.05
USD 43,023	Federal Home Loan Mortgage Corp., 4.000%, 01/05/44	40,236	0.00	USD 4,424,405	Federal Home Loan Mortgage Corp., 2.000%, 01/09/50	3,496,919	0.16
USD 156,987	Federal Home Loan Mortgage Corp., 4.000%, 01/05/44	146,804	0.01	USD 1,629,638	Federal Home Loan Mortgage Corp., 2.500%, 01/11/50	1,338,787	0.06
USD 76,009	Federal Home Loan Mortgage Corp., 3.500%, 01/06/44	68,844	0.00	USD 4,029,265	Federal Home Loan Mortgage Corp., 2.000%, 01/12/50	3,158,997	0.14
USD 88,602	Federal Home Loan Mortgage Corp., 3.500%, 01/08/44	80,249	0.00	USD 4,768,474	Federal Home Loan Mortgage Corp., 2.000%, 01/01/51	3,737,066	0.17
USD 124,175	Federal Home Loan Mortgage Corp., 3.500%, 01/11/44	112,469	0.01	USD 2,111,469	Federal Home Loan Mortgage Corp., 2.000%, 01/01/51	1,654,109	0.08
USD 148,116	Federal Home Loan Mortgage Corp., 4.000%, 01/12/44	138,521	0.01	USD 4,564,601	Federal Home Loan Mortgage Corp., 2.500%, 01/08/51	3,743,792	0.17
USD 98,991	Federal Home Loan Mortgage Corp., 3.500%, 01/01/45	89,659	0.00	USD 3,810,435	Federal Home Loan Mortgage Corp., 2.500%, 01/09/51	3,119,409	0.14
USD 154,929	Federal Home Loan Mortgage Corp., 3.500%, 01/02/45	140,324	0.01	USD 2,616,055	Federal Home Loan Mortgage Corp., 2.000%, 01/12/51	2,070,206	0.09
USD 203,881	Federal Home Loan Mortgage Corp., 3.500%, 01/07/45	184,735	0.01	USD 1,646,771	Federal Home Loan Mortgage Corp., 2.500%, 01/12/51	1,347,106	0.06
USD 245,472	Federal Home Loan Mortgage Corp., 3.500%, 01/07/45	222,076	0.01	USD 749,164	Federal Home Loan Mortgage Corp., 5.000%, 01/10/52	728,099	0.03
USD 53,533	Federal Home Loan Mortgage Corp., 3.500%, 01/10/45	48,431	0.00	USD 883,288	Federal Home Loan Mortgage Corp., 5.000%, 01/12/52	861,504	0.04
USD 189,166	Federal Home Loan Mortgage Corp., 3.500%, 01/12/45	171,392	0.01	USD 389,696	Federal Home Loan Mortgage Corp., 5.000%, 01/12/52	377,912	0.02
USD 131,306	Federal Home Loan Mortgage Corp., 3.500%, 01/06/46	118,469	0.01	USD 404,366	Federal Home Loan Mortgage Corp., 5.500%, 01/12/52	404,297	0.02
USD 696,072	Federal Home Loan Mortgage Corp., 3.000%, 01/07/46	606,947	0.03	USD 1,669,125	Federal Home Loan Mortgage Corp., 5.500%, 01/01/53	1,652,052	0.08
USD 374,250	Federal Home Loan Mortgage Corp., 3.000%, 01/10/46	325,804	0.02	USD 15	Federal National Mortgage Association, 4.000%, 01/01/25	15	0.00
USD 316,324	Federal Home Loan Mortgage Corp., 3.500%, 01/02/47	285,399	0.01	USD 12,470	Federal National Mortgage Association, 3.500%, 01/04/26	12,350	0.00
USD 174,467	Federal Home Loan Mortgage Corp., 4.000%, 01/05/47	162,099	0.01	USD 25,137	Federal National Mortgage Association, 3.000%, 01/12/26	24,719	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 3,642	Federal National Mortgage Association, 3.500%, 01/12/26	3,597	0.00	USD 444,074	Federal National Mortgage Association, 3.000%, 01/02/32	423,465	0.02
USD 19,066	Federal National Mortgage Association, 3.500%, 01/01/27	18,859	0.00	USD 1,741,348	Federal National Mortgage Association, 3.000%, 01/02/32	1,683,908	0.08
USD 1,176	Federal National Mortgage Association, 3.000%, 01/05/27	1,159	0.00	USD 69,297	Federal National Mortgage Association, 3.000%, 01/08/32	65,871	0.00
USD 8,797	Federal National Mortgage Association, 3.000%, 01/10/27	8,630	0.00	USD 366	Federal National Mortgage Association, 7.000%, 01/03/33	387	0.00
USD 2,230	Federal National Mortgage Association, 3.000%, 01/10/27	2,188	0.00	USD 7,310	Federal National Mortgage Association, 5.000%, 01/09/33	7,319	0.00
USD 20,056	Federal National Mortgage Association, 3.000%, 01/12/27	19,641	0.00	USD 1,077,068	Federal National Mortgage Association, 2.500%, 01/12/33	1,022,444	0.05
USD 2,310	Federal National Mortgage Association, 3.000%, 01/12/27	2,264	0.00	USD 27,783	Federal National Mortgage Association, 5.000%, 01/03/34	27,815	0.00
USD 34,364	Federal National Mortgage Association, 2.500%, 01/05/28	33,613	0.00	USD 66,759	Federal National Mortgage Association, 5.500%, 01/04/34	67,880	0.00
USD 169,144	Federal National Mortgage Association, 2.500%, 01/07/28	163,918	0.01	USD 2,392	Federal National Mortgage Association, 6.000%, 01/08/34	2,466	0.00
USD 72,947	Federal National Mortgage Association, 2.500%, 01/08/28	70,743	0.00	USD 530,303	Federal National Mortgage Association, 2.500%, 01/02/35	499,334	0.02
USD 103,902	Federal National Mortgage Association, 2.500%, 01/08/28	100,761	0.01	USD 7,084	Federal National Mortgage Association, 4.500%, 01/03/35	6,973	0.00
USD 73,767	Federal National Mortgage Association, 2.500%, 01/08/28	71,539	0.00	USD 5,399	Federal National Mortgage Association, 4.500%, 01/04/35	5,314	0.00
USD 39,128	Federal National Mortgage Association, 2.500%, 01/09/28	37,899	0.00	USD 2,865	Federal National Mortgage Association, 5.000%, 01/04/35	2,866	0.00
USD 2,272	Federal National Mortgage Association, 6.500%, 01/10/28	2,316	0.00	USD 147,900	Federal National Mortgage Association, 3.000%, 01/05/35	137,744	0.01
USD 51,170	Federal National Mortgage Association, 3.000%, 01/11/28	49,933	0.00	USD 6,368	Federal National Mortgage Association, 4.500%, 01/05/35	6,267	0.00
USD 89,847	Federal National Mortgage Association, 3.000%, 01/06/29	87,260	0.00	USD 16,727	Federal National Mortgage Association, 5.000%, 01/07/35	16,709	0.00
USD 30,161	Federal National Mortgage Association, 3.000%, 01/08/29	29,224	0.00	USD 10,298	Federal National Mortgage Association, 5.000%, 01/08/35	10,288	0.00
USD 86,151	Federal National Mortgage Association, 3.000%, 01/08/29	83,542	0.00	USD 6,674	Federal National Mortgage Association, 5.000%, 01/10/35	6,667	0.00
USD 85,340	Federal National Mortgage Association, 3.000%, 01/09/29	82,665	0.00	USD 14,126	Federal National Mortgage Association, 5.500%, 01/10/35	14,371	0.00
USD 89,067	Federal National Mortgage Association, 3.500%, 01/10/29	87,043	0.00	USD 3,148	Federal National Mortgage Association, 5.500%, 01/10/35	3,202	0.00
USD 75,678	Federal National Mortgage Association, 2.500%, 01/02/30	72,457	0.00	USD 1,290,301	Federal National Mortgage Association, 2.000%, 01/11/35	1,148,703	0.05
USD 147,102	Federal National Mortgage Association, 3.000%, 01/04/30	141,882	0.01	USD 4,873	Federal National Mortgage Association, 5.500%, 01/12/35	4,958	0.00
USD 124,026	Federal National Mortgage Association, 3.000%, 01/09/30	119,396	0.01	USD 11,584	Federal National Mortgage Association, 6.000%, 01/12/35	12,009	0.00
USD 141,663	Federal National Mortgage Association, 2.500%, 01/02/31	134,586	0.01	USD 69,215	Federal National Mortgage Association, 5.500%, 01/01/36	70,419	0.00
USD 25,782	Federal National Mortgage Association, 3.500%, 01/02/31	25,498	0.00	USD 32,212	Federal National Mortgage Association, 5.000%, 01/02/36	32,178	0.00
USD 86	Federal National Mortgage Association, 6.000%, 01/04/31	88	0.00	USD 31,003	Federal National Mortgage Association, 5.500%, 01/04/36	31,542	0.00
USD 707,041	Federal National Mortgage Association, 2.500%, 01/08/31	667,385	0.03	USD 18,385	Federal National Mortgage Association, 6.000%, 01/04/36	19,112	0.00
USD 150,590	Federal National Mortgage Association, 4.000%, 01/10/31	147,422	0.01	USD 6,898	Federal National Mortgage Association, 5.000%, 01/05/36	6,891	0.00
USD 213	Federal National Mortgage Association, 6.000%, 01/01/32	218	0.00	USD 10,646	Federal National Mortgage Association, 6.000%, 01/08/36	11,071	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 1,361	Federal National Mortgage Association, 6.500%, 01/08/36	1,434	0.00	USD 5,684	Federal National Mortgage Association, 4.500%, 01/02/39	5,531	0.00
USD 2,920	Federal National Mortgage Association, 6.000%, 01/09/36	3,028	0.00	USD 2,317	Federal National Mortgage Association, 5.000%, 01/03/39	2,304	0.00
USD 6,231	Federal National Mortgage Association, 5.000%, 01/11/36	6,224	0.00	USD 33,345	Federal National Mortgage Association, 4.500%, 01/04/39	32,448	0.00
USD 10,059	Federal National Mortgage Association, 5.000%, 01/11/36	10,034	0.00	USD 30,605	Federal National Mortgage Association, 4.000%, 01/05/39	28,924	0.00
USD 2,621	Federal National Mortgage Association, 6.000%, 01/12/36	2,725	0.00	USD 30,467	Federal National Mortgage Association, 4.500%, 01/05/39	29,648	0.00
USD 25,754	Federal National Mortgage Association, 6.000%, 01/01/37	26,781	0.00	USD 14,700	Federal National Mortgage Association, 5.000%, 01/06/39	14,643	0.00
USD 329,685	Federal National Mortgage Association, 3.500%, 01/02/37	310,296	0.01	USD 41,321	Federal National Mortgage Association, 5.000%, 01/07/39	41,126	0.00
USD 77,030	Federal National Mortgage Association, 6.000%, 01/02/37	80,077	0.00	USD 14,294	Federal National Mortgage Association, 4.500%, 01/08/39	13,910	0.00
USD 2,321,593	Federal National Mortgage Association, 1.500%, 01/03/37	1,993,195	0.09	USD 78,171	Federal National Mortgage Association, 4.000%, 01/09/39	73,879	0.00
USD 14,896	Federal National Mortgage Association, 6.000%, 01/03/37	15,488	0.00	USD 16,325	Federal National Mortgage Association, 4.500%, 01/09/39	15,886	0.00
USD 2,087,579	Federal National Mortgage Association, 1.500%, 01/04/37	1,792,284	0.08	USD 943	Federal National Mortgage Association, 4.000%, 01/12/39	891	0.00
USD 12,090	Federal National Mortgage Association, 7.000%, 01/05/37	13,008	0.00	USD 31,257	Federal National Mortgage Association, 4.500%, 01/01/40	30,417	0.00
USD 25	Federal National Mortgage Association, 6.000%, 01/07/37	25	0.00	USD 120,147	Federal National Mortgage Association, 6.000%, 01/04/40	124,936	0.01
USD 1,381	Federal National Mortgage Association, 5.000%, 01/08/37	1,375	0.00	USD 18,408	Federal National Mortgage Association, 5.500%, 01/05/40	18,719	0.00
USD 128,450	Federal National Mortgage Association, 3.000%, 01/09/37	113,815	0.01	USD 23,575	Federal National Mortgage Association, 4.500%, 01/06/40	22,883	0.00
USD 778,787	Federal National Mortgage Association, 4.000%, 01/12/37	749,490	0.03	USD 401,524	Federal National Mortgage Association, 2.500%, 01/07/40	349,204	0.02
USD 11,649	Federal National Mortgage Association, 6.000%, 01/02/38	12,112	0.00	USD 1,182	Federal National Mortgage Association, 4.000%, 01/08/40	1,117	0.00
USD 402,002	Federal National Mortgage Association, 3.500%, 01/03/38	374,718	0.02	USD 12,360	Federal National Mortgage Association, 4.000%, 01/09/40	11,682	0.00
USD 87	Federal National Mortgage Association, 5.000%, 01/04/38	87	0.00	USD 13,200	Federal National Mortgage Association, 4.500%, 01/09/40	12,812	0.00
USD 1,405	Federal National Mortgage Association, 4.500%, 01/05/38	1,367	0.00	USD 52,788	Federal National Mortgage Association, 4.000%, 01/10/40	49,892	0.00
USD 56,147	Federal National Mortgage Association, 6.000%, 01/05/38	58,379	0.00	USD 1,000,428	Federal National Mortgage Association, 4.500%, 01/11/40	971,069	0.04
USD 544,982	Federal National Mortgage Association, 3.500%, 01/06/38	507,993	0.02	USD 241,618	Federal National Mortgage Association, 4.000%, 01/12/40	228,361	0.01
USD 11,851	Federal National Mortgage Association, 4.500%, 01/06/38	11,530	0.00	USD 62,609	Federal National Mortgage Association, 4.000%, 01/01/41	59,173	0.00
USD 19,940	Federal National Mortgage Association, 5.500%, 01/07/38	20,312	0.00	USD 50,746	Federal National Mortgage Association, 4.000%, 01/02/41	47,962	0.00
USD 21,905	Federal National Mortgage Association, 4.500%, 01/11/38	21,312	0.00	USD 219,862	Federal National Mortgage Association, 4.000%, 01/03/41	207,267	0.01
USD 22,692	Federal National Mortgage Association, 5.500%, 01/11/38	23,115	0.00	USD 10,327	Federal National Mortgage Association, 4.500%, 01/04/41	10,000	0.00
USD 71,900	Federal National Mortgage Association, 6.000%, 01/12/38	74,758	0.00	USD 97,618	Federal National Mortgage Association, 4.500%, 01/05/41	94,753	0.01
USD 72,801	Federal National Mortgage Association, 4.500%, 01/01/39	70,829	0.00	USD 24,141	Federal National Mortgage Association, 3.500%, 01/07/41	22,049	0.00
USD 6,637	Federal National Mortgage Association, 4.000%, 01/02/39	6,273	0.00	USD 24,196	Federal National Mortgage Association, 4.000%, 01/09/41	22,810	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 2,346,577	Federal National Mortgage Association, 2.000%, 01/12/41	1,954,084	0.09	USD 75,075	Federal National Mortgage Association, 4.500%, 01/09/43	72,583	0.00
USD 361,080	Federal National Mortgage Association, 4.500%, 01/01/42	349,644	0.02	USD 31,396	Federal National Mortgage Association, 3.000%, 01/10/43	27,805	0.00
USD 55,762	Federal National Mortgage Association, 3.500%, 01/02/42	50,926	0.00	USD 62,996	Federal National Mortgage Association, 3.500%, 01/10/43	57,421	0.00
USD 205,090	Federal National Mortgage Association, 4.000%, 01/03/42	193,354	0.01	USD 138,408	Federal National Mortgage Association, 4.000%, 01/10/43	130,014	0.01
USD 19,295	Federal National Mortgage Association, 4.000%, 01/04/42	18,158	0.00	USD 12,246	Federal National Mortgage Association, 5.000%, 01/12/43	12,134	0.00
USD 198,644	Federal National Mortgage Association, 5.000%, 01/06/42	197,202	0.01	USD 222,119	Federal National Mortgage Association, 3.500%, 01/01/44	202,461	0.01
USD 143,827	Federal National Mortgage Association, 3.500%, 01/09/42	131,300	0.01	USD 52,785	Federal National Mortgage Association, 4.000%, 01/07/44	49,304	0.00
USD 52,061	Federal National Mortgage Association, 3.500%, 01/09/42	47,534	0.00	USD 116,644	Federal National Mortgage Association, 4.000%, 01/09/44	108,951	0.01
USD 189,928	Federal National Mortgage Association, 3.500%, 01/10/42	173,388	0.01	USD 149,841	Federal National Mortgage Association, 3.500%, 01/10/44	135,526	0.01
USD 327,679	Federal National Mortgage Association, 3.000%, 01/01/43	290,343	0.01	USD 51,651	Federal National Mortgage Association, 4.000%, 01/10/44	48,245	0.00
USD 164,794	Federal National Mortgage Association, 3.500%, 01/01/43	150,440	0.01	USD 8,073	Federal National Mortgage Association, 4.500%, 01/12/44	7,772	0.00
USD 41,315	Federal National Mortgage Association, 3.000%, 01/05/43	36,589	0.00	USD 84,109	Federal National Mortgage Association, 3.500%, 01/01/45	76,073	0.00
USD 117,188	Federal National Mortgage Association, 3.000%, 01/05/43	103,783	0.01	USD 167,457	Federal National Mortgage Association, 3.500%, 01/01/45	151,459	0.01
USD 176,242	Federal National Mortgage Association, 3.000%, 01/06/43	156,082	0.01	USD 164,808	Federal National Mortgage Association, 3.500%, 01/05/45	148,905	0.01
USD 393,488	Federal National Mortgage Association, 3.000%, 01/07/43	348,477	0.02	USD 220,154	Federal National Mortgage Association, 3.500%, 01/08/45	198,898	0.01
USD 149,094	Federal National Mortgage Association, 3.000%, 01/07/43	132,039	0.01	USD 212,731	Federal National Mortgage Association, 3.500%, 01/08/45	192,204	0.01
USD 308,404	Federal National Mortgage Association, 3.500%, 01/07/43	281,109	0.01	USD 202,408	Federal National Mortgage Association, 3.000%, 01/09/45	176,491	0.01
USD 52,633	Federal National Mortgage Association, 3.500%, 01/07/43	47,977	0.00	USD 115,610	Federal National Mortgage Association, 4.000%, 01/09/45	107,892	0.01
USD 49,814	Federal National Mortgage Association, 3.000%, 01/08/43	44,116	0.00	USD 54,433	Federal National Mortgage Association, 3.000%, 01/11/45	47,464	0.00
USD 445,312	Federal National Mortgage Association, 3.000%, 01/08/43	394,373	0.02	USD 279,892	Federal National Mortgage Association, 3.000%, 01/11/45	244,055	0.01
USD 125,537	Federal National Mortgage Association, 3.000%, 01/08/43	111,176	0.01	USD 122,182	Federal National Mortgage Association, 3.500%, 01/11/45	110,392	0.01
USD 98,269	Federal National Mortgage Association, 3.000%, 01/08/43	87,028	0.00	USD 420,984	Federal National Mortgage Association, 3.500%, 01/12/45	380,361	0.02
USD 234,028	Federal National Mortgage Association, 3.000%, 01/08/43	207,258	0.01	USD 945,468	Federal National Mortgage Association, 4.000%, 01/12/45	889,770	0.04
USD 49,377	Federal National Mortgage Association, 3.000%, 01/09/43	43,729	0.00	USD 200,374	Federal National Mortgage Association, 3.500%, 01/02/46	180,542	0.01
USD 359,292	Federal National Mortgage Association, 3.500%, 01/09/43	327,516	0.02	USD 943,662	Federal National Mortgage Association, 4.000%, 01/03/46	881,427	0.04
USD 122,177	Federal National Mortgage Association, 3.500%, 01/09/43	111,364	0.01	USD 120,600	Federal National Mortgage Association, 3.500%, 01/04/46	108,663	0.01
USD 17,496	Federal National Mortgage Association, 3.500%, 01/09/43	15,947	0.00	USD 327,645	Federal National Mortgage Association, 4.000%, 01/04/46	307,776	0.01
USD 19,704	Federal National Mortgage Association, 3.500%, 01/09/43	17,960	0.00	USD 106,062	Federal National Mortgage Association, 3.500%, 01/05/46	95,564	0.01
USD 10,756	Federal National Mortgage Association, 3.500%, 01/09/43	9,804	0.00	USD 336,701	Federal National Mortgage Association, 3.000%, 01/08/46	292,714	0.01

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 98,440	Federal National Mortgage Association, 4.000%, 01/08/46	91,627	0.00	USD 221,337	Federal National Mortgage Association, 4.000%, 01/07/48	205,271	0.01
USD 364,081	Federal National Mortgage Association, 3.000%, 01/09/46	316,517	0.02	USD 255,875	Federal National Mortgage Association, 4.500%, 01/07/48	244,306	0.01
USD 232,519	Federal National Mortgage Association, 3.000%, 01/10/46	202,142	0.01	USD 244,026	Federal National Mortgage Association, 4.500%, 01/07/48	232,979	0.01
USD 67,507	Federal National Mortgage Association, 3.000%, 01/11/46	58,688	0.00	USD 644,199	Federal National Mortgage Association, 4.500%, 01/07/48	615,072	0.03
USD 260,229	Federal National Mortgage Association, 3.000%, 01/12/46	226,232	0.01	USD 479,869	Federal National Mortgage Association, 4.000%, 01/08/48	445,038	0.02
USD 153,315	Federal National Mortgage Association, 4.000%, 01/12/46	142,694	0.01	USD 680,263	Federal National Mortgage Association, 3.000%, 01/11/48	593,162	0.03
USD 100,261	Federal National Mortgage Association, 3.000%, 01/01/47	87,184	0.00	USD 504,318	Federal National Mortgage Association, 4.500%, 01/01/49	481,488	0.02
USD 522,366	Federal National Mortgage Association, 3.000%, 01/01/47	454,124	0.02	USD 229,549	Federal National Mortgage Association, 4.000%, 01/03/49	212,631	0.01
USD 289,661	Federal National Mortgage Association, 3.000%, 01/01/47	251,819	0.01	USD 434,285	Federal National Mortgage Association, 3.500%, 01/05/49	388,740	0.02
USD 1,625,374	Federal National Mortgage Association, 3.000%, 01/01/47	1,413,033	0.06	USD 456,962	Federal National Mortgage Association, 4.000%, 01/07/49	423,283	0.02
USD 1,646,713	Federal National Mortgage Association, 3.000%, 01/02/47	1,431,585	0.07	USD 943,678	Federal National Mortgage Association, 3.500%, 01/08/49	844,711	0.04
USD 89,287	Federal National Mortgage Association, 3.500%, 01/03/47	80,442	0.00	USD 791,675	Federal National Mortgage Association, 3.500%, 01/08/49	708,649	0.03
USD 344,474	Federal National Mortgage Association, 3.500%, 01/04/47	309,716	0.01	USD 509,671	Federal National Mortgage Association, 5.000%, 01/08/49	500,525	0.02
USD 73,642	Federal National Mortgage Association, 4.000%, 01/04/47	68,332	0.00	USD 741,128	Federal National Mortgage Association, 5.000%, 01/10/49	727,761	0.03
USD 223,726	Federal National Mortgage Association, 4.500%, 01/04/47	214,156	0.01	USD 930,682	Federal National Mortgage Association, 3.000%, 01/11/49	801,726	0.04
USD 236,742	Federal National Mortgage Association, 3.500%, 01/05/47	213,310	0.01	USD 2,982,359	Federal National Mortgage Association, 3.000%, 01/12/49	2,569,316	0.12
USD 563,029	Federal National Mortgage Association, 4.500%, 01/05/47	544,365	0.03	USD 2,099,752	Federal National Mortgage Association, 3.000%, 01/12/49	1,818,149	0.08
USD 184,489	Federal National Mortgage Association, 3.500%, 01/06/47	165,874	0.01	USD 7,938,532	Federal National Mortgage Association, 2.500%, 01/07/50	6,529,080	0.29
USD 656,910	Federal National Mortgage Association, 3.500%, 01/07/47	599,694	0.03	USD 5,452,813	Federal National Mortgage Association, 2.500%, 01/10/50	4,481,308	0.20
USD 240,440	Federal National Mortgage Association, 4.000%, 01/07/47	223,102	0.01	USD 2,898,731	Federal National Mortgage Association, 2.000%, 01/01/51	2,264,888	0.10
USD 300,599	Federal National Mortgage Association, 4.000%, 01/08/47	278,924	0.01	USD 6,396,318	Federal National Mortgage Association, 2.000%, 01/08/51	5,043,810	0.23
USD 305,930	Federal National Mortgage Association, 3.000%, 01/09/47	266,101	0.01	USD 6,993,924	Federal National Mortgage Association, 1.500%, 01/10/51	5,170,550	0.23
USD 196,734	Federal National Mortgage Association, 3.500%, 01/09/47	176,883	0.01	USD 1,605,237	Federal National Mortgage Association, 5.000%, 01/01/52	1,553,381	0.07
USD 35,265	Federal National Mortgage Association, 4.000%, 01/09/47	32,722	0.00	USD 804,728	Federal National Mortgage Association, 4.500%, 01/08/52	758,245	0.04
USD 181,190	Federal National Mortgage Association, 4.500%, 01/09/47	173,440	0.01	USD 359,031	Federal National Mortgage Association, 5.000%, 01/10/52	348,007	0.02
USD 141,924	Federal National Mortgage Association, 3.500%, 01/10/47	127,604	0.01	USD 1,237,099	Federal National Mortgage Association, 6.000%, 01/12/52	1,244,112	0.06
USD 211,425	Federal National Mortgage Association, 3.500%, 01/11/47	190,092	0.01	USD 586,136	Federal National Mortgage Association, 5.500%, 01/02/53	584,447	0.03
USD 208,730	Federal National Mortgage Association, 4.000%, 01/06/48	193,579	0.01	USD 4,115,489	Federal National Mortgage Association, 6.000%, 01/05/53	4,138,338	0.19
USD 146,065	Federal National Mortgage Association, 4.000%, 01/07/48	135,463	0.01	USD 2,517,223	Federal National Mortgage Association, 2.000%, 01/01/51	1,972,012	0.09

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 629,574	Federal National Mortgage Association, 2.000%, 01/06/36	558,484	0.03	USD 154	Government National Mortgage Association, 5.500%, 15/04/37	156	0.00
USD 737,298	Federal National Mortgage Association, 4.000%, 01/11/48	683,776	0.03	USD 608	Government National Mortgage Association, 5.500%, 15/08/37	620	0.00
USD 1,325,879	Federal National Mortgage Association, 4.000%, 01/07/50	1,229,641	0.06	USD 18,451	Government National Mortgage Association, 6.000%, 15/12/37	19,345	0.00
USD 925,906	Federal National Mortgage Association, 4.000%, 01/02/46	875,049	0.04	USD 22,748	Government National Mortgage Association, 5.500%, 15/01/38	23,358	0.00
USD 2,815,241	Federal National Mortgage Association, 2.000%, 01/04/51	2,190,015	0.10	USD 9,221	Government National Mortgage Association, 5.500%, 15/02/38	9,454	0.00
USD 494,628	Federal National Mortgage Association, 4.000%, 01/10/46	466,294	0.02	USD 7,598	Government National Mortgage Association, 5.000%, 15/03/38	7,635	0.00
USD 2,277,809	Federal National Mortgage Association, 2.000%, 01/02/36	2,026,262	0.09	USD 33,675	Government National Mortgage Association, 5.500%, 15/04/38	34,586	0.00
USD 4,681,575	Federal National Mortgage Association, 2.000%, 01/04/51	3,664,213	0.17	USD 37,481	Government National Mortgage Association, 5.000%, 15/06/38	37,616	0.00
USD 3,686,035	Federal National Mortgage Association, 2.000%, 01/06/41	3,077,722	0.14	USD 21,144	Government National Mortgage Association, 5.500%, 15/06/38	21,630	0.00
USD 4,056,320	Federal National Mortgage Association, 2.500%, 01/06/51	3,328,771	0.15	USD 19,465	Government National Mortgage Association, 5.500%, 15/07/38	20,000	0.00
USD 177	Government National Mortgage Association, 6.000%, 15/01/29	178	0.00	USD 6,846	Government National Mortgage Association, 5.000%, 15/08/38	6,872	0.00
USD 66	Government National Mortgage Association, 7.000%, 15/07/31	69	0.00	USD 31,997	Government National Mortgage Association, 5.500%, 15/11/38	32,830	0.00
USD 9,239	Government National Mortgage Association, 6.000%, 15/02/32	9,448	0.00	USD 12,310	Government National Mortgage Association, 5.500%, 15/12/38	12,629	0.00
USD 2,414	Government National Mortgage Association, 6.000%, 15/04/32	2,480	0.00	USD 22,716	Government National Mortgage Association, 4.500%, 15/01/39	22,357	0.00
USD 166	Government National Mortgage Association, 5.500%, 15/10/32	168	0.00	USD 38,305	Government National Mortgage Association, 5.500%, 15/01/39	39,229	0.00
USD 8,422	Government National Mortgage Association, 6.000%, 15/10/32	8,630	0.00	USD 4,406	Government National Mortgage Association, 5.500%, 15/01/39	4,527	0.00
USD 2,624	Government National Mortgage Association, 7.000%, 15/11/32	2,755	0.00	USD 844	Government National Mortgage Association, 4.500%, 15/03/39	821	0.00
USD 161	Government National Mortgage Association, 5.500%, 15/05/33	164	0.00	USD 57,099	Government National Mortgage Association, 5.000%, 15/03/39	56,820	0.00
USD 154	Government National Mortgage Association, 5.500%, 15/05/33	157	0.00	USD 13,083	Government National Mortgage Association, 4.500%, 15/04/39	12,731	0.00
USD 10,022	Government National Mortgage Association, 5.500%, 15/07/33	10,208	0.00	USD 138,237	Government National Mortgage Association, 5.000%, 15/04/39	137,563	0.01
USD 2,518	Government National Mortgage Association, 6.000%, 15/07/33	2,544	0.00	USD 831	Government National Mortgage Association, 4.500%, 15/05/39	809	0.00
USD 11,011	Government National Mortgage Association, 6.000%, 15/09/33	11,256	0.00	USD 14,814	Government National Mortgage Association, 4.500%, 15/07/39	14,416	0.00
USD 5,171	Government National Mortgage Association, 5.500%, 15/02/34	5,235	0.00	USD 7,988	Government National Mortgage Association, 5.000%, 15/08/39	7,949	0.00
USD 2,832	Government National Mortgage Association, 5.500%, 15/04/34	2,892	0.00	USD 27,012	Government National Mortgage Association, 4.500%, 15/10/39	26,285	0.00
USD 15,078	Government National Mortgage Association, 5.000%, 15/06/34	15,149	0.00	USD 801	Government National Mortgage Association, 4.500%, 15/10/39	779	0.00
USD 975	Government National Mortgage Association, 5.000%, 15/08/35	978	0.00	USD 38,935	Government National Mortgage Association, 4.500%, 15/12/39	37,886	0.00
USD 841	Government National Mortgage Association, 6.000%, 15/06/36	878	0.00	USD 27,108	Government National Mortgage Association, 5.000%, 15/02/40	26,976	0.00
USD 1,945	Government National Mortgage Association, 6.000%, 15/08/36	2,013	0.00	USD 82,323	Government National Mortgage Association, 5.000%, 15/02/40	81,922	0.00
USD 32,759	Government National Mortgage Association, 6.000%, 15/01/37	34,261	0.00	USD 27,950	Government National Mortgage Association, 5.000%, 15/04/40	27,812	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 14,836	Government National Mortgage Association, 4.500%, 15/05/40	14,431	0.00	USD 295,273	Government National Mortgage Association, 3.000%, 20/01/43	262,911	0.01
USD 9,051	Government National Mortgage Association, 4.500%, 15/07/40	8,805	0.00	USD 57,166	Government National Mortgage Association, 3.500%, 20/02/43	52,293	0.00
USD 20,386	Government National Mortgage Association, 4.500%, 15/07/40	19,830	0.00	USD 83,265	Government National Mortgage Association, 3.000%, 20/03/43	73,698	0.00
USD 51,051	Government National Mortgage Association, 4.500%, 15/07/40	49,659	0.00	USD 296,225	Government National Mortgage Association, 3.000%, 20/03/43	262,173	0.01
USD 25,026	Government National Mortgage Association, 4.500%, 15/07/40	24,346	0.00	USD 105,979	Government National Mortgage Association, 3.500%, 20/03/43	96,862	0.01
USD 29,755	Government National Mortgage Association, 4.500%, 15/07/40	28,944	0.00	USD 28,757	Government National Mortgage Association, 3.500%, 15/04/43	26,289	0.00
USD 20,711	Government National Mortgage Association, 4.000%, 15/08/40	19,627	0.00	USD 260,841	Government National Mortgage Association, 3.500%, 20/05/43	238,416	0.01
USD 14,612	Government National Mortgage Association, 4.000%, 15/01/41	13,846	0.00	USD 274,918	Government National Mortgage Association, 4.000%, 20/05/43	259,071	0.01
USD 38,960	Government National Mortgage Association, 4.500%, 15/01/41	37,898	0.00	USD 260,763	Government National Mortgage Association, 3.000%, 20/06/43	230,802	0.01
USD 172,412	Government National Mortgage Association, 4.000%, 20/01/41	163,609	0.01	USD 235,089	Government National Mortgage Association, 3.500%, 20/06/43	214,878	0.01
USD 74,153	Government National Mortgage Association, 6.000%, 15/03/41	77,394	0.00	USD 104,278	Government National Mortgage Association, 3.000%, 15/07/43	91,889	0.00
USD 30,596	Government National Mortgage Association, 4.500%, 20/04/41	29,753	0.00	USD 19,688	Government National Mortgage Association, 5.000%, 20/07/43	19,649	0.00
USD 50,254	Government National Mortgage Association, 4.500%, 15/06/41	48,880	0.00	USD 32,994	Government National Mortgage Association, 4.000%, 20/08/43	31,093	0.00
USD 21,973	Government National Mortgage Association, 5.000%, 20/06/41	21,855	0.00	USD 147,964	Government National Mortgage Association, 3.500%, 20/09/43	135,243	0.01
USD 21,148	Government National Mortgage Association, 4.500%, 15/07/41	20,570	0.00	USD 20,479	Government National Mortgage Association, 4.500%, 20/10/43	19,814	0.00
USD 13,940	Government National Mortgage Association, 4.500%, 15/07/41	13,559	0.00	USD 40,677	Government National Mortgage Association, 4.500%, 20/11/43	39,357	0.00
USD 59,279	Government National Mortgage Association, 4.500%, 15/07/41	57,668	0.00	USD 40,949	Government National Mortgage Association, 4.500%, 20/01/44	39,620	0.00
USD 28,664	Government National Mortgage Association, 4.500%, 15/10/41	27,881	0.00	USD 71,934	Government National Mortgage Association, 4.000%, 20/02/44	67,791	0.00
USD 47,942	Government National Mortgage Association, 4.000%, 20/11/41	45,460	0.00	USD 15,449	Government National Mortgage Association, 4.000%, 20/03/44	14,535	0.00
USD 106,047	Government National Mortgage Association, 3.500%, 15/02/42	97,000	0.01	USD 32,608	Government National Mortgage Association, 4.000%, 20/05/44	30,679	0.00
USD 59,923	Government National Mortgage Association, 4.000%, 20/04/42	56,762	0.00	USD 34,233	Government National Mortgage Association, 4.000%, 20/06/44	32,208	0.00
USD 281,863	Government National Mortgage Association, 3.000%, 15/05/42	249,637	0.01	USD 53,386	Government National Mortgage Association, 5.000%, 20/06/44	53,109	0.00
USD 831,460	Government National Mortgage Association, 3.500%, 20/05/42	760,544	0.04	USD 139,838	Government National Mortgage Association, 4.000%, 15/07/44	131,507	0.01
USD 31,003	Government National Mortgage Association, 3.500%, 15/06/42	28,358	0.00	USD 131,046	Government National Mortgage Association, 4.000%, 20/08/44	123,293	0.01
USD 15,054	Government National Mortgage Association, 3.500%, 15/07/42	13,730	0.00	USD 162,319	Government National Mortgage Association, 3.500%, 20/10/44	147,717	0.01
USD 23,686	Government National Mortgage Association, 4.000%, 20/07/42	22,436	0.00	USD 22,179	Government National Mortgage Association, 4.000%, 20/10/44	20,867	0.00
USD 64,225	Government National Mortgage Association, 3.000%, 20/08/42	57,186	0.00	USD 46,496	Government National Mortgage Association, 4.500%, 20/11/44	44,941	0.00
USD 59,904	Government National Mortgage Association, 3.500%, 20/10/42	54,798	0.00	USD 48,350	Government National Mortgage Association, 3.000%, 20/12/44	42,613	0.00
USD 67,038	Government National Mortgage Association, 3.000%, 20/12/42	59,690	0.00	USD 100,676	Government National Mortgage Association, 3.500%, 20/12/44	91,619	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Asset Backed Obligations - 8.51% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 133,989	Government National Mortgage Association, 4.000%, 20/12/44	126,061	0.01	USD 212,986	Government National Mortgage Association, 3.500%, 20/07/47	192,701	0.01
USD 34,904	Government National Mortgage Association, 4.500%, 20/12/44	33,736	0.00	USD 1,024,364	Government National Mortgage Association, 3.000%, 20/08/47	897,420	0.04
USD 48,672	Government National Mortgage Association, 4.000%, 20/02/45	45,792	0.00	USD 275,814	Government National Mortgage Association, 3.500%, 20/08/47	249,119	0.01
USD 95,264	Government National Mortgage Association, 3.500%, 20/03/45	86,271	0.00	USD 263,835	Government National Mortgage Association, 3.000%, 20/09/47	231,139	0.01
USD 224,795	Government National Mortgage Association, 3.000%, 20/04/45	197,897	0.01	USD 68,257	Government National Mortgage Association, 3.500%, 20/09/47	61,651	0.00
USD 250,754	Government National Mortgage Association, 3.500%, 20/04/45	227,064	0.01	USD 120,798	Government National Mortgage Association, 4.000%, 20/09/47	112,624	0.01
USD 74,534	Government National Mortgage Association, 4.000%, 15/05/45	69,731	0.00	USD 160,206	Government National Mortgage Association, 3.000%, 20/10/47	140,352	0.01
USD 146,707	Government National Mortgage Association, 3.000%, 20/06/45	129,153	0.01	USD 223,694	Government National Mortgage Association, 4.500%, 20/12/47	214,418	0.01
USD 201,100	Government National Mortgage Association, 3.500%, 20/06/45	182,116	0.01	USD 305,551	Government National Mortgage Association, 3.500%, 20/01/48	275,978	0.01
USD 262,016	Government National Mortgage Association, 3.000%, 20/07/45	230,664	0.01	USD 535,609	Government National Mortgage Association, 4.000%, 20/09/48	498,901	0.02
USD 159,911	Government National Mortgage Association, 3.500%, 20/10/45	144,815	0.01	USD 521,671	Government National Mortgage Association, 4.000%, 20/10/48	485,918	0.02
USD 114,431	Government National Mortgage Association, 4.000%, 20/10/45	107,510	0.01	USD 625,030	Government National Mortgage Association, 4.500%, 20/12/48	598,887	0.03
USD 139,608	Government National Mortgage Association, 3.500%, 20/03/46	126,807	0.01	USD 559,200	Government National Mortgage Association, 3.500%, 20/08/49	503,524	0.02
USD 1,497,960	Government National Mortgage Association, 4.000%, 20/03/46	1,407,359	0.06	USD 339,363	Government National Mortgage Association, 3.500%, 20/09/49	305,574	0.01
USD 247,472	Government National Mortgage Association, 3.500%, 20/04/46	223,971	0.01	USD 350,692	Government National Mortgage Association, 3.500%, 20/10/49	315,776	0.02
USD 695,799	Government National Mortgage Association, 3.500%, 20/06/46	630,711	0.03	USD 293,293	Government National Mortgage Association, 3.500%, 20/11/49	264,091	0.01
USD -	Government National Mortgage Association, 3.000%, 20/10/46	0	0.00	USD 926,623	Government National Mortgage Association, 3.000%, 20/12/49	808,015	0.04
USD 619,010	Government National Mortgage Association, 3.500%, 20/10/46	560,227	0.03	USD 1,116,859	Government National Mortgage Association, 3.000%, 20/02/50	974,536	0.04
USD -	Government National Mortgage Association, 3.000%, 20/11/46	0	0.00	USD 2,129,571	Government National Mortgage Association, 3.000%, 20/07/50	1,853,185	0.08
USD 2,614,476	Government National Mortgage Association, 2.500%, 20/12/46	2,212,672	0.10	USD 3,583,063	Government National Mortgage Association, 2.500%, 20/08/50	3,001,194	0.14
USD -	Government National Mortgage Association, 3.000%, 20/12/46	0	0.00	USD 1,247,242	Government National Mortgage Association, 2.000%, 20/11/50	999,181	0.05
USD -	Government National Mortgage Association, 3.000%, 20/01/47	0	0.00	USD 775,480	Government National Mortgage Association, 3.000%, 20/12/50	674,259	0.03
USD 300,358	Government National Mortgage Association, 3.500%, 20/01/47	271,835	0.01	USD 2,655,520	Government National Mortgage Association, 2.000%, 20/01/51	2,123,256	0.10
USD 315,972	Government National Mortgage Association, 4.500%, 20/02/47	304,910	0.01	USD 1,118,895	Government National Mortgage Association, 2.500%, 20/01/51	935,462	0.04
USD 221,982	Government National Mortgage Association, 3.500%, 20/03/47	200,497	0.01	USD -	Government National Mortgage Association, 2.000%, 20/04/51	0	0.00
USD 132,396	Government National Mortgage Association, 4.000%, 20/03/47	123,484	0.01	USD 1,938,877	Government National Mortgage Association, 2.000%, 20/05/51	1,552,500	0.07
USD 152,018	Government National Mortgage Association, 4.000%, 20/04/47	141,674	0.01	USD 3,338,211	Government National Mortgage Association, 2.000%, 20/06/51	2,672,720	0.12
USD 189,300	Government National Mortgage Association, 3.500%, 20/05/47	171,289	0.01	USD 2,028,402	Government National Mortgage Association, 2.500%, 20/08/51	1,694,596	0.08
USD 55,389	Government National Mortgage Association, 4.000%, 20/06/47	51,718	0.00	USD 885,246	Government National Mortgage Association, 2.000%, 20/03/52	707,563	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Asset Backed Obligations - 8.51% <i>(continued)</i>				Mortgage Backed Securities - 2.70% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 662,106	Government National Mortgage Association, 4.000%, 20/09/52	610,980	0.03	USD 1,000,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K100, 2.673%, 25/09/29	913,837	0.04
USD 1,804,600	Government National Mortgage Association, 4.500%, 20/10/52	1,711,684	0.08				
USD 1,279,266	Government National Mortgage Association, 5.000%, 20/11/52	1,246,674	0.06	USD 500,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K102, 2.537%, 25/10/29	453,672	0.02
USD 1,020,700	Government National Mortgage Association, 6.000%, 20/12/52	1,032,280	0.05				
USD 200,000	SG Commercial Mortgage Securities Trust Series 2016-C5, 3.055%, 10/10/48	193,458	0.01	USD 1,000,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K113, 1.341%, 25/06/30	839,827	0.04
Total United States		188,820,916	8.51				
Total Asset Backed Obligations		188,873,157	8.51	USD 500,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K115, 1.383%, 25/06/30	419,440	0.02
Mortgage Backed Securities - 2.70%							
United States				USD 1,912,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K119, 1.566%, 25/09/30	1,607,499	0.07
USD 350,000	Bank Series 2017-BNK7, 3.175%, 15/09/60	334,154	0.02				
USD 100,000	Bank Series 2018-BN13, 4.217%, 15/08/61	96,940	0.00	USD 880,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K137, 2.347%, 25/11/31	751,430	0.03
USD 191,107	Bank Series 2018-BN14, 4.231%, 15/09/60	185,767	0.01				
USD 200,000	Benchmark Mortgage Trust Series 2018-B4, 4.121%, 15/07/51	193,575	0.01	USD 250,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K140, 2.250%, 25/01/32	211,336	0.01
USD 200,000	Benchmark Mortgage Trust Series 2018-B5, 4.208%, 15/07/51	194,194	0.01				
USD 200,000	CD Mortgage Trust Series 2017-CD6, 3.456%, 13/11/50	191,399	0.01	USD 300,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-1511, 3.542%, 25/03/34	269,285	0.01
USD 66,678	CSAIL Commercial Mortgage Trust Series 2017-C8, 3.392%, 15/06/50	63,289	0.00				
USD 479,906	Federal Home Loan Mortgage Corp., 4.500%, 01/05/38	469,461	0.02	USD 2,175,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-1513, 2.726%, 25/12/31	1,927,612	0.09
USD 914,419	Federal Home Loan Mortgage Corp., 4.500%, 01/06/52	861,832	0.04				
USD 1,928,752	Federal Home Loan Mortgage Corp., 5.500%, 01/06/53	1,906,236	0.09	USD 250,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-154, 4.350%, 25/01/33	240,528	0.01
USD 1,419,119	Federal Home Loan Mortgage Corp., 5.000%, 01/07/53	1,369,705	0.06				
USD 1,257,760	Federal Home Loan Mortgage Corp., 6.000%, 01/07/53	1,264,743	0.06	USD 1,000,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-162, 5.150%, 25/12/33	1,013,820	0.05
USD 2,292,477	Federal Home Loan Mortgage Corp., 6.500%, 01/10/53	2,344,864	0.11				
USD 1,829,151	Federal Home Loan Mortgage Corp., 6.500%, 01/11/53	1,892,166	0.09	USD 192,833	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K735, 2.862%, 25/05/26	188,906	0.01
USD 1,371,226	Federal Home Loan Mortgage Corp., 7.000%, 01/12/53	1,421,047	0.06				
USD 3,017,420	Federal Home Loan Mortgage Corp., 6.000%, 01/07/54	3,034,004	0.14	USD 733,333	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K747, 2.050%, 25/11/28	666,209	0.03
USD 365,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K070, 3.303%, 25/11/27	352,575	0.02				
USD 138,537	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K094, 2.903%, 25/06/29	128,671	0.01	USD 1,000,000	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K748, 2.260%, 25/01/29	912,191	0.04
				USD 1,018,511	Federal National Mortgage Association, 2.000%, 01/11/36	902,554	0.04
				USD 543,320	Federal National Mortgage Association, 3.500%, 01/02/50	489,479	0.02

The accompanying notes are an integral part of these financial statements. 183

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Australia <i>(continued)</i>				Australia <i>(continued)</i>			
AUD 500,000	Commonwealth Bank of Australia, 6.860%, 09/11/32	325,054	0.02	EUR 100,000	Westpac Banking Corp., zero coupon, 22/09/28	93,703	0.00
USD 250,000	Commonwealth Bank of Australia, 3.743%, 12/09/39	198,880	0.01	USD 500,000	Westpac Banking Corp., 5.535%, 17/11/28	514,162	0.02
USD 300,000	Commonwealth Bank of Australia, 3.900%, 12/07/47	235,546	0.01	AUD 200,000	Westpac Banking Corp., 5.000%, 15/01/29	125,676	0.01
AUD 200,000	Macquarie Bank Ltd., 4.946%, 14/09/26	124,640	0.01	EUR 100,000	Westpac Banking Corp., 0.766%, 13/05/31	100,016	0.01
EUR 100,000	Macquarie Group Ltd., 0.943%, 19/01/29	94,992	0.00	USD 100,000	Westpac Banking Corp., 2.150%, 03/06/31	84,718	0.00
USD 300,000	Macquarie Group Ltd., 2.871%, 14/01/33	253,675	0.01	EUR 100,000	Westpac Banking Corp., 1.375%, 17/05/32	92,915	0.00
EUR 100,000	National Australia Bank Ltd., 0.875%, 19/02/27	99,867	0.00	AUD 200,000	Westpac Banking Corp., 5.754%, 03/04/34	125,894	0.01
EUR 200,000	National Australia Bank Ltd., 0.625%, 16/03/27	198,528	0.01	USD 30,000	Westpac Banking Corp., 4.110%, 24/07/34	28,249	0.00
EUR 100,000	National Australia Bank Ltd., 1.375%, 30/08/28	98,501	0.00	USD 40,000	Westpac Banking Corp., 2.668%, 15/11/35	34,052	0.00
USD 1,000,000	National Australia Bank Ltd., 5.134%, 28/11/28	1,012,620	0.05	USD 275,000	Westpac Banking Corp., 4.421%, 24/07/39	243,398	0.01
EUR 100,000	National Australia Bank Ltd., zero coupon, 06/01/29	92,888	0.00	USD 30,000	Westpac Banking Corp., 2.963%, 16/11/40	21,342	0.00
USD 500,000	National Australia Bank Ltd., 4.787%, 10/01/29	500,597	0.02	AUD 100,000	Woolworths Group Ltd., 5.762%, 18/04/31	63,390	0.00
EUR 100,000	National Australia Bank Ltd., 1.125%, 20/05/31	94,744	0.00	Total Australia		10,137,482	0.46
AUD 500,000	National Australia Bank Ltd., 6.342%, 06/06/39	324,437	0.02	Austria			
USD 200,000	National Australia Bank Ltd., 2.648%, 14/01/41	133,955	0.01	EUR 400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.100%, 12/05/31	348,903	0.02
AUD 200,000	Qantas Airways Ltd., 5.900%, 19/09/34	123,059	0.01	EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.375%, 25/03/41	66,911	0.00
USD 50,000	Rio Tinto Finance USA Ltd., 5.200%, 02/11/40	48,232	0.00	EUR 100,000	Erste Group Bank AG, 0.625%, 18/01/27	99,706	0.00
EUR 100,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.450%, 28/03/29	96,982	0.00	EUR 100,000	Erste Group Bank AG, 0.125%, 17/05/28	94,883	0.00
EUR 100,000	Sydney Airport Finance Co. Pty. Ltd., 1.750%, 26/04/28	99,863	0.00	EUR 100,000	Erste Group Bank AG, 4.250%, 30/05/30	108,436	0.01
EUR 100,000	Sydney Airport Finance Co. Pty. Ltd., 4.375%, 03/05/33	109,668	0.01	EUR 100,000	Erste Group Bank AG, 2.875%, 09/01/31	103,997	0.01
EUR 100,000	Telstra Corp. Ltd., 1.375%, 26/03/29	97,574	0.00	EUR 200,000	Erste Group Bank AG, 0.875%, 15/05/34	171,727	0.01
AUD 400,000	Telstra Group Ltd., 5.250%, 06/09/31	250,726	0.01	EUR 100,000	Erste Group Bank AG, 0.500%, 12/01/37	76,615	0.00
EUR 100,000	Toyota Finance Australia Ltd., 3.386%, 18/03/30	104,883	0.01	EUR 100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.125%, 30/06/26	99,141	0.00
EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.000%, 08/04/30	102,864	0.01	EUR 100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.250%, 19/04/28	105,371	0.01
EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.713%, 12/03/32	105,756	0.01	EUR 100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.000%, 05/02/30	104,786	0.01
EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.974%, 12/03/36	106,833	0.01	EUR 100,000	Hypo Vorarlberg Bank AG, 0.625%, 17/07/26	100,523	0.00
USD 100,000	Westpac Banking Corp., 2.700%, 19/08/26	97,164	0.00				
EUR 200,000	Westpac Banking Corp., 1.079%, 05/04/27	200,337	0.01				
EUR 100,000	Westpac Banking Corp., 1.450%, 17/07/28	98,569	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Austria <i>(continued)</i>				Belgium <i>(continued)</i>			
EUR 100,000	KAF Kaerntner Ausgleichszahlungs-Fonds, zero coupon, 14/01/32	82,976	0.00	EUR 100,000	Belfius Bank SA, 3.625%, 18/10/28	107,110	0.01
EUR 150,000	OeBB-Infrastruktur AG, 3.375%, 18/05/32	162,586	0.01	EUR 100,000	Belfius Bank SA, 5.250%, 19/04/33	108,133	0.01
EUR 100,000	Oesterreichische Kontrollbank AG, 1.500%, 13/07/27	101,584	0.01	EUR 200,000	Belfius Bank SA, 4.875%, 11/06/35	215,705	0.01
GBP 100,000	Oesterreichische Kontrollbank AG, 4.125%, 22/07/27	123,923	0.01	EUR 100,000	bpost SA, 1.250%, 11/07/26	101,491	0.00
USD 500,000	Oesterreichische Kontrollbank AG, 4.250%, 01/03/28	497,561	0.02	EUR 100,000	Crelan SA, 5.375%, 30/04/35	108,578	0.01
EUR 100,000	OMV AG, 2.000%, 09/04/28	101,537	0.00	EUR 100,000	Elia Transmission Belgium SA, 1.375%, 14/01/26	102,247	0.00
EUR 100,000	OMV AG, 2.375%, 09/04/32	99,936	0.00	EUR 100,000	Elia Transmission Belgium SA, 0.875%, 28/04/30	92,697	0.00
EUR 100,000	OMV AG, 2.500%, perpetual	101,363	0.00	EUR 500,000	European Union, 2.000%, 04/10/27	514,031	0.02
EUR 100,000	Raiffeisen Bank International AG, 0.050%, 01/09/27	96,152	0.00	EUR 500,000	European Union, 2.750%, 04/02/33	518,330	0.02
EUR 100,000	Raiffeisen Bank International AG, 3.375%, 25/09/27	105,317	0.01	EUR 500,000	European Union, 3.375%, 04/11/42	526,691	0.02
EUR 100,000	Raiffeisen Bank International AG, 5.750%, 27/01/28	111,497	0.01	EUR 500,000	European Union, 2.500%, 04/10/52	438,947	0.02
EUR 200,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.875%, 30/01/29	191,920	0.01	EUR 700,000	European Union, 3.000%, 04/03/53	679,326	0.03
EUR 100,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.250%, 11/01/30	105,708	0.01	EUR 100,000	FLUVIUS System Operator CV, 2.875%, 07/05/29	104,243	0.01
EUR 200,000	Raiffeisenlandesbank Oberoesterreich AG, 3.625%, 13/12/27	212,507	0.01	EUR 100,000	FLUVIUS System Operator CV, 0.625%, 24/11/31	86,596	0.00
EUR 100,000	Raiffeisen-Landesbank Steiermark AG, 0.500%, 27/05/41	68,521	0.00	EUR 100,000	Groupe Bruxelles Lambert NV, 4.000%, 15/05/33	108,883	0.01
USD 200,000	Suzano Austria GmbH, 6.000%, 15/01/29	200,622	0.01	EUR 200,000	ING Belgium SA, 3.375%, 31/05/27	211,277	0.01
USD 200,000	Suzano Austria GmbH, 5.000%, 15/01/30	191,250	0.01	EUR 200,000	KBC Bank NV, 0.750%, 08/03/26	203,030	0.01
EUR 100,000	Telekom Finanzmanagement GmbH, 1.500%, 07/12/26	101,504	0.00	EUR 200,000	KBC Bank NV, 3.250%, 30/05/28	211,766	0.01
EUR 300,000	UniCredit Bank Austria AG, 0.625%, 16/01/26	304,374	0.01	EUR 200,000	KBC Group NV, 4.375%, 23/11/27	212,846	0.01
EUR 100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.875%, 15/06/42	108,756	0.01	EUR 100,000	KBC Group NV, 4.375%, 06/12/31	110,415	0.01
				EUR 100,000	KBC Group NV, 4.875%, 25/04/33	107,538	0.01
Total Austria		4,550,593	0.21	EUR 100,000	Lonza Finance International NV, 3.875%, 24/04/36	106,121	0.01
Belgium				Total Belgium		5,754,978	0.26
EUR 100,000	Anheuser-Busch InBev SA, 1.125%, 01/07/27	99,881	0.00	Bermuda			
EUR 100,000	Anheuser-Busch InBev SA, 2.125%, 02/12/27	102,124	0.00	USD 265,000	Aircastle Ltd., 4.250%, 15/06/26	262,322	0.01
EUR 300,000	Anheuser-Busch InBev SA, 2.875%, 02/04/32	306,236	0.01	USD 140,000	Arch Capital Group Ltd., 3.635%, 30/06/50	99,908	0.00
EUR 100,000	Anheuser-Busch InBev SA, 3.950%, 22/03/44	105,349	0.01	EUR 100,000	Athora Holding Ltd., 6.625%, 16/06/28	112,385	0.01
EUR 100,000	Argenta Spaarbank NV, 1.375%, 08/02/29	97,830	0.00	USD 100,000	Ooredoo International Finance Ltd., 3.875%, 31/01/28	96,527	0.00
EUR 100,000	Argenta Spaarbank NV, 0.500%, 08/10/41	67,557	0.00	USD 100,000	RenaissanceRe Holdings Ltd., 5.750%, 05/06/33	100,310	0.01
				Total Bermuda		671,452	0.03
				British Virgin Islands			
				USD 300,000	Amipeace Ltd., 1.750%, 09/11/26	284,391	0.01
				USD 300,000	Charming Light Investments Ltd., 4.375%, 21/12/27	292,045	0.01
				USD 200,000	China Cinda Finance 2017 I Ltd., 4.400%, 09/03/27	196,390	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
British Virgin Islands <i>(continued)</i>				Canada <i>(continued)</i>			
USD 200,000	China Great Wall International Holdings V Ltd., 2.875%, 23/11/26	189,050	0.01	CAD 200,000	Bank of Nova Scotia/The, 3.836%, 26/09/30	139,318	0.01
USD 200,000	China Southern Power Grid International Finance BVI Co. Ltd., 3.500%, 08/05/27	195,106	0.01	CAD 500,000	BCI QuadReal Realty, 1.073%, 04/02/26	339,386	0.02
USD 300,000	CNOOC Finance 2013 Ltd., 2.875%, 30/09/29	277,128	0.01	CAD 200,000	Bell Telephone Co. of Canada or Bell Canada, 2.200%, 29/05/28	133,069	0.01
USD 200,000	Pioneer Reward Ltd., 5.250%, 09/08/26	201,065	0.01	CAD 100,000	Bell Telephone Co. of Canada or Bell Canada, 5.150%, 24/08/34	72,443	0.00
USD 200,000	Rongshi International Finance Ltd., 1.875%, 22/11/26	189,388	0.01	USD 300,000	Bell Telephone Co. of Canada or Bell Canada, 4.464%, 01/04/48	242,649	0.01
USD 200,000	State Grid Overseas Investment BVI Ltd., 3.500%, 04/05/27	195,375	0.01	CAD 100,000	Bell Telephone Co. of Canada or Bell Canada, 5.150%, 09/02/53	68,983	0.00
EUR 200,000	State Grid Overseas Investment BVI Ltd., 2.125%, 02/05/30	199,776	0.01	CAD 200,000	Brookfield Finance II, Inc., 5.431%, 14/12/32	148,862	0.01
Total British Virgin Islands		2,219,714	0.10	USD 50,000	Brookfield Finance, Inc., 4.850%, 29/03/29	49,588	0.00
Canada				USD 100,000	Brookfield Finance, Inc., 4.700%, 20/09/47	86,045	0.00
USD 100,000	Alimentation Couche-Tard, Inc., 3.550%, 26/07/27	96,624	0.00	USD 150,000	Brookfield Finance, Inc., 3.500%, 30/03/51	102,636	0.01
EUR 100,000	Alimentation Couche-Tard, Inc., 3.647%, 12/05/31	104,286	0.01	USD 200,000	Brookfield Finance, Inc., 3.625%, 15/02/52	139,232	0.01
USD 300,000	Alimentation Couche-Tard, Inc., 3.439%, 13/05/41	222,042	0.01	CAD 300,000	Brookfield Infrastructure Finance ULC, 3.410%, 09/10/29	204,332	0.01
CAD 100,000	AltaGas Ltd., 4.672%, 08/01/29	71,738	0.00	CAD 200,000	Brookfield Renewable Partners ULC, 3.380%, 15/01/30	135,998	0.01
USD 1,000,000	Bank of Montreal, 3.750%, 25/07/25	994,823	0.05	CAD 100,000	Brookfield Renewable Partners ULC, 3.330%, 13/08/50	52,278	0.00
USD 500,000	Bank of Montreal, 2.650%, 08/03/27	479,718	0.02	CAD 200,000	Bruce Power LP, 4.000%, 21/06/30	139,878	0.01
EUR 100,000	Bank of Montreal, 2.750%, 15/06/27	103,620	0.01	EUR 100,000	Canadian Imperial Bank of Commerce, 0.375%, 10/03/26	100,993	0.01
EUR 100,000	Bank of Montreal, 0.050%, 08/06/29	92,169	0.00	EUR 100,000	Canadian Imperial Bank of Commerce, 0.010%, 07/10/26	99,236	0.00
USD 300,000	Bank of Montreal, 3.803%, 15/12/32	286,982	0.01	CAD 100,000	Canadian Imperial Bank of Commerce, 2.250%, 07/01/27	67,910	0.00
GBP 100,000	Bank of Nova Scotia, 1.250%, 17/12/25	120,921	0.01	USD 250,000	Canadian Imperial Bank of Commerce, 5.237%, 28/06/27	252,691	0.01
EUR 100,000	Bank of Nova Scotia, 0.010%, 14/01/27	98,468	0.00	CAD 100,000	Canadian Imperial Bank of Commerce, 5.500%, 14/01/28	73,245	0.00
CAD 200,000	Bank of Nova Scotia, 2.950%, 08/03/27	137,484	0.01	USD 250,000	Canadian Imperial Bank of Commerce, 5.260%, 08/04/29	251,979	0.01
USD 125,000	Bank of Nova Scotia, 5.400%, 04/06/27	126,954	0.01	CAD 300,000	Canadian Imperial Bank of Commerce, 4.900%, 12/06/34	214,814	0.01
CAD 100,000	Bank of Nova Scotia, 1.400%, 01/11/27	65,988	0.00	CAD 200,000	Canadian National Railway Co., 5.100%, 02/05/54	150,932	0.01
EUR 100,000	Bank of Nova Scotia, 3.250%, 18/01/28	105,378	0.01	USD 15,000	Canadian National Railway Co., 6.250%, 01/08/34	16,201	0.00
USD 225,000	Bank of Nova Scotia, 4.404%, 08/09/28	222,620	0.01	USD 90,000	Canadian National Railway Co., 4.375%, 18/09/34	84,665	0.00
EUR 100,000	Bank of Nova Scotia, 0.250%, 01/11/28	93,463	0.00	USD 200,000	Canadian National Railway Co., 3.650%, 03/02/48	149,878	0.01
USD 145,000	Bank of Nova Scotia, 5.450%, 01/08/29	147,439	0.01	USD 100,000	Canadian National Railway Co., 2.450%, 01/05/50	57,813	0.00
EUR 100,000	Bank of Nova Scotia, 0.010%, 14/09/29	91,171	0.00	USD 250,000	Canadian Pacific Railway Co., 1.750%, 02/12/26	236,686	0.01
USD 300,000	Bank of Nova Scotia, 4.740%, 10/11/32	290,705	0.01	USD 70,000	Canadian Pacific Railway Co., 2.050%, 05/03/30	60,711	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
USD 20,000	Canadian Pacific Railway Co., 4.800%, 15/09/35	19,111	0.00	USD 140,000	Manulife Financial Corp., 2.484%, 19/05/27	133,100	0.01
USD 50,000	Canadian Pacific Railway Co., 4.950%, 15/08/45	45,134	0.00	CAD 100,000	Metro, Inc., 5.030%, 01/12/44	70,692	0.00
USD 30,000	Canadian Pacific Railway Co., 6.125%, 15/09/15	29,908	0.00	CAD 200,000	National Bank of Canada, 2.237%, 04/11/26	136,183	0.01
CAD 100,000	Canadian Western Bank, 5.949%, 29/01/34	74,254	0.00	USD 250,000	National Bank of Canada, 5.600%, 02/07/27	252,726	0.01
CAD 300,000	Choice Properties Real Estate Investment Trust, 2.848%, 21/05/27	205,430	0.01	EUR 200,000	National Bank of Canada, 3.500%, 25/04/28	212,698	0.01
CAD 100,000	Coastal Gaslink Pipeline LP, 5.187%, 30/09/34	74,513	0.00	CAD 200,000	North West Redwater Partnership/NWR Financing Co. Ltd., 2.000%, 01/12/26	135,468	0.01
CAD 100,000	Coastal Gaslink Pipeline LP, 5.607%, 30/06/44	77,432	0.00	CAD 100,000	North West Redwater Partnership/NWR Financing Co. Ltd., 2.800%, 01/06/31	65,290	0.00
CAD 200,000	Coastal Gaslink Pipeline LP, 5.857%, 30/06/49	161,193	0.01	USD 200,000	Nutrien Ltd., 4.900%, 27/03/28	199,850	0.01
USD 200,000	Constellation Software, Inc., 5.158%, 16/02/29	200,952	0.01	CAD 100,000	Pembina Pipeline Corp., 3.530%, 10/12/31	66,938	0.00
CAD 200,000	Enbridge Gas, Inc., 5.700%, 06/10/33	155,314	0.01	CAD 100,000	Pembina Pipeline Corp., 5.210%, 12/01/34	73,388	0.00
USD 200,000	Enbridge, Inc., 3.700%, 15/07/27	195,119	0.01	CAD 81,471	Plenary Properties LTAP LP, 6.288%, 31/01/44	63,571	0.00
CAD 100,000	Enbridge, Inc., 3.100%, 21/09/33	63,840	0.00	USD 200,000	Rio Tinto Alcan, Inc., 7.250%, 15/03/31	220,717	0.01
USD 500,000	Enbridge, Inc., 6.700%, 15/11/53	543,005	0.02	USD 15,000	Rio Tinto Alcan, Inc., 6.125%, 15/12/33	15,814	0.00
CAD 100,000	Federation des Caisses Desjardins du Quebec, 5.467%, 17/11/28	73,891	0.00	USD 100,000	Rogers Communications, Inc., 2.900%, 15/11/26	96,568	0.00
USD 1,000,000	Federation des Caisses Desjardins du Quebec, 5.147%, 27/11/28	1,014,333	0.05	CAD 200,000	Rogers Communications, Inc., 4.250%, 15/04/32	138,328	0.01
CAD 300,000	Federation des Caisses Desjardins du Quebec, 1.992%, 28/05/31	204,342	0.01	USD 50,000	Rogers Communications, Inc., 5.000%, 15/03/44	44,279	0.00
CAD 100,000	First Capital Real Estate Investment Trust, 3.447%, 01/03/28	68,642	0.00	USD 75,000	Rogers Communications, Inc., 4.350%, 01/05/49	58,615	0.00
CAD 200,000	Ford Credit Canada Co., 5.441%, 09/02/29	144,092	0.01	USD 350,000	Rogers Communications, Inc., 3.700%, 15/11/49	244,362	0.01
USD 300,000	Fortis, Inc., 3.055%, 04/10/26	290,646	0.01	USD 200,000	Royal Bank of Canada, 0.875%, 20/01/26	192,494	0.01
CAD 100,000	General Motors Financial of Canada Ltd., 1.750%, 15/04/26	67,991	0.00	CAD 100,000	Royal Bank of Canada, 1.782%, 20/05/26	68,183	0.00
CAD 100,000	Gibson Energy, Inc., 5.750%, 12/07/33	75,490	0.00	EUR 200,000	Royal Bank of Canada, 0.050%, 19/06/26	200,069	0.01
CAD 200,000	Greater Toronto Airports Authority, 5.300%, 25/02/41	152,337	0.01	EUR 100,000	Royal Bank of Canada, zero coupon, 14/09/26	99,451	0.00
CAD 200,000	Great-West Lifeco, Inc., 2.981%, 08/07/50	105,127	0.01	EUR 100,000	Royal Bank of Canada, 0.010%, 21/01/27	98,431	0.00
CAD 300,000	Hydro One, Inc., 4.390%, 01/03/34	214,321	0.01	USD 180,000	Royal Bank of Canada, 5.069%, 23/07/27	180,825	0.01
CAD 300,000	Inter Pipeline Ltd./AB, 4.232%, 01/06/27	210,256	0.01	CAD 100,000	Royal Bank of Canada, 4.612%, 26/07/27	71,447	0.00
CAD 100,000	Keyera Corp., 5.663%, 04/01/54	74,396	0.00	EUR 100,000	Royal Bank of Canada, 1.500%, 15/09/27	100,750	0.01
USD 300,000	Kinross Gold Corp., 4.500%, 15/07/27	297,039	0.01	GBP 100,000	Royal Bank of Canada, 5.000%, 24/01/28	125,741	0.01
CAD 200,000	Loblaw Cos. Ltd., 2.284%, 07/05/30	129,730	0.01	EUR 167,000	Royal Bank of Canada, 4.125%, 05/07/28	180,215	0.01
CAD 100,000	Manulife Bank of Canada, 2.864%, 16/02/27	68,842	0.00	EUR 100,000	Royal Bank of Canada, 2.125%, 26/04/29	100,331	0.01

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
USD 140,000	Royal Bank of Canada, 4.969%, 02/08/30	139,068	0.01	USD 30,000	TransCanada PipeLines Ltd., 6.200%, 15/10/37	30,887	0.00
CAD 200,000	Royal Bank of Canada, 2.140%, 03/11/31	135,441	0.01	USD 15,000	TransCanada PipeLines Ltd., 7.250%, 15/08/38	16,836	0.00
USD 250,000	Royal Bank of Canada, 2.300%, 03/11/31	209,613	0.01	USD 200,000	TransCanada PipeLines Ltd., 7.625%, 15/01/39	230,897	0.01
CAD 100,000	Royal Bank of Canada, 2.940%, 03/05/32	68,435	0.00	USD 100,000	Waste Connections, Inc., 3.500%, 01/05/29	94,540	0.00
CAD 200,000	Royal Bank of Canada, 1.670%, 28/01/33	131,186	0.01	Total Canada		22,279,013	1.00
CAD 300,000	Royal Bank of Canada, 5.096%, 03/04/34	216,925	0.01	Cayman Islands			
CAD 200,000	Royal Bank of Canada, 4.464%, 17/10/35	141,415	0.01	USD 200,000	Alibaba Group Holding Ltd., 4.500%, 28/11/34	185,150	0.01
CAD 100,000	Saputo, Inc., 1.415%, 19/06/26	67,697	0.00	USD 250,000	Alibaba Group Holding Ltd., 2.700%, 09/02/41	169,936	0.01
CAD 50,000	Scotiabank Capital Trust, 5.650%, 31/12/56	37,232	0.00	USD 250,000	Alibaba Group Holding Ltd., 3.150%, 09/02/51	161,749	0.01
CAD 200,000	Sun Life Financial, Inc., 2.460%, 18/11/31	136,551	0.01	EUR 100,000	CK Hutchison Europe Finance 18 Ltd., 2.000%, 13/04/30	97,885	0.00
CAD 100,000	Sun Life Financial, Inc., 2.060%, 01/10/35	62,927	0.00	USD 200,000	CK Hutchison International 19 II Ltd., 3.375%, 06/09/49	141,426	0.01
USD 50,000	TELUS Corp., 4.600%, 16/11/48	40,761	0.00	USD 500,000	CK Hutchison International 21 Ltd., 3.125%, 15/04/41	370,077	0.02
USD 100,000	TELUS Corp., 4.300%, 15/06/49	77,085	0.00	USD 500,000	DIB Sukuk Ltd., 4.800%, 16/08/28	495,095	0.02
CAD 200,000	TELUS Corp., 5.650%, 13/09/52	148,168	0.01	USD 500,000	DP World Crescent Ltd., 5.500%, 13/09/33	499,561	0.02
USD 1,000,000	Toronto-Dominion Bank, 3.815%, 25/07/25	995,399	0.05	USD 200,000	Esic Sukuk Ltd., 5.831%, 14/02/29	202,635	0.01
EUR 200,000	Toronto-Dominion Bank, 3.765%, 08/09/26	211,532	0.01	USD 500,000	Gaci First Investment Co., 5.125%, 14/02/53	417,670	0.02
USD 500,000	Toronto-Dominion Bank, 2.800%, 10/03/27	479,434	0.02	USD 300,000	KSA Sukuk Ltd., 2.969%, 29/10/29	271,836	0.01
EUR 100,000	Toronto-Dominion Bank, 0.864%, 24/03/27	99,752	0.00	USD 500,000	KSA Sukuk Ltd., 2.250%, 17/05/31	417,574	0.02
EUR 100,000	Toronto-Dominion Bank, 2.551%, 03/08/27	102,769	0.01	USD 82,728	Lima Metro Line 2 Finance Ltd., 5.875%, 05/07/34	82,141	0.00
CAD 200,000	Toronto-Dominion Bank, 1.888%, 08/03/28	132,582	0.01	GBP 100,000	Phoenix Group Holdings PLC, 7.750%, 06/12/53	130,844	0.01
USD 500,000	Toronto-Dominion Bank, 4.783%, 17/12/29	493,288	0.02	USD 500,000	QNB Finance Ltd., 1.375%, 26/01/26	479,555	0.02
EUR 100,000	Toronto-Dominion Bank, 3.715%, 13/03/30	108,322	0.01	USD 200,000	Saudi Electricity Global Sukuk Co. 3, 5.500%, 08/04/44	194,900	0.01
CAD 200,000	Toronto-Dominion Bank, 4.002%, 31/10/30	140,217	0.01	GBP 50,000	Southern Water Services Finance Ltd., 6.640%, 31/03/26	57,947	0.00
USD 100,000	Toronto-Dominion Bank, 3.625%, 15/09/31	97,187	0.00	GBP 100,000	Southern Water Services Finance Ltd., 2.375%, 28/05/28	101,885	0.00
EUR 100,000	Toronto-Dominion Bank, 3.129%, 03/08/32	101,332	0.01	USD 400,000	Sun Hung Kai Properties Capital Market Ltd., 2.750%, 13/05/30	354,847	0.02
EUR 300,000	Toronto-Dominion Bank, 3.247%, 16/02/34	316,956	0.01	Total Cayman Islands		4,832,713	0.22
CAD 200,000	Toyota Credit Canada, Inc., 4.450%, 26/01/26	140,728	0.01	Chile			
USD 300,000	TransCanada PipeLines Ltd., 4.100%, 15/04/30	284,693	0.01	USD 556,294	Celeo Redes Operacion Chile SA, 5.200%, 22/06/47	492,913	0.02
CAD 100,000	TransCanada PipeLines Ltd., 2.970%, 09/06/31	65,801	0.00	USD 300,000	Celulosa Arauco y Constitucion SA, 5.150%, 29/01/50	251,587	0.01
USD 15,000	TransCanada PipeLines Ltd., 5.850%, 15/03/36	15,109	0.00	USD 200,000	Cencosud SA, 4.375%, 17/07/27	195,232	0.01
				USD 300,000	Colbun SA, 3.150%, 19/01/32	250,779	0.01
				USD 300,000	Corp. Nacional del Cobre de Chile, 3.150%, 14/01/30	266,133	0.01
				USD 250,000	Corp. Nacional del Cobre de Chile, 5.625%, 18/10/43	226,745	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Chile <i>(continued)</i>				Denmark <i>(continued)</i>			
USD 200,000	Corp. Nacional del Cobre de Chile, 4.375%, 05/02/49	150,532	0.01	EUR 100,000	Orsted AS, 4.125%, 01/03/35	107,259	0.01
USD 100,000	Enel Americas SA, 4.000%, 25/10/26	97,719	0.00	EUR 100,000	Vestas Wind Systems AS, 4.125%, 15/06/31	106,473	0.01
USD 100,000	Enel Chile SA, 4.875%, 12/06/28	98,524	0.01	Total Denmark			4,122,624 0.19
USD 300,000	Inversiones CMPC SA, 3.000%, 06/04/31	255,175	0.01	Finland			
Total Chile		2,285,339	0.10	EUR 100,000	Balder Finland OYJ, 1.000%, 18/01/27	98,966	0.00
China				EUR 100,000	Balder Finland OYJ, 1.375%, 24/05/30	90,757	0.00
USD 250,000	Industrial & Commercial Bank of China Ltd., 3.538%, 08/11/27	243,223	0.01	EUR 200,000	Danske Kiinnitysluottopankki OYJ, 3.125%, 12/01/27	210,187	0.01
Total China		243,223	0.01	EUR 110,000	Elisa OYJ, 0.250%, 15/09/27	106,310	0.01
Czech Republic				EUR 200,000	Fortum OYJ, 4.500%, 26/05/33	220,416	0.01
EUR 100,000	Ceska sporitelna AS, 5.737%, 08/03/28	108,768	0.01	EUR 100,000	Kojamo OYJ, 1.875%, 27/05/27	100,524	0.01
EUR 200,000	EP Infrastructure AS, 1.698%, 30/07/26	200,939	0.01	EUR 100,000	Neste OYJ, 3.875%, 21/05/31	105,298	0.01
EUR 300,000	EP Infrastructure AS, 2.045%, 09/10/28	289,741	0.01	USD 350,000	Nordea Bank Abp, 1.500%, 30/09/26	331,071	0.02
EUR 300,000	UniCredit Bank Czech Republic & Slovakia AS, 3.625%, 15/02/26	313,665	0.01	EUR 100,000	Nordea Bank Abp, 0.500%, 14/05/27	98,327	0.00
Total Czech Republic		913,113	0.04	EUR 100,000	Nordea Bank Abp, 1.125%, 27/09/27	99,280	0.00
Denmark				EUR 100,000	Nordea Bank Abp, 0.500%, 19/03/31	88,517	0.00
EUR 200,000	AP Moller - Maersk AS, 1.750%, 16/03/26	204,768	0.01	EUR 100,000	Nordea Bank Abp, 2.875%, 24/08/32	101,151	0.01
EUR 100,000	Carlsberg Breweries AS, 0.375%, 30/06/27	97,807	0.00	EUR 100,000	Nordea Bank Abp, 4.875%, 23/02/34	108,961	0.01
EUR 100,000	Carlsberg Breweries AS, 4.000%, 05/10/28	107,620	0.01	EUR 400,000	Nordea Kiinnitysluottopankki OYJ, 0.250%, 18/03/26	403,454	0.02
EUR 100,000	Carlsberg Breweries AS, 0.875%, 01/07/29	94,642	0.00	EUR 200,000	Nordea Kiinnitysluottopankki OYJ, 0.625%, 17/03/27	199,168	0.00
EUR 100,000	Carlsberg Breweries AS, 4.250%, 05/10/33	110,095	0.01	EUR 200,000	Nordea Kiinnitysluottopankki OYJ, 3.000%, 20/02/30	210,637	0.01
GBP 100,000	Danske Bank AS, 4.625%, 13/04/27	124,879	0.01	EUR 100,000	OP Corporate Bank PLC, 0.250%, 24/03/26	100,305	0.00
USD 500,000	Danske Bank AS, 1.549%, 10/09/27	472,892	0.02	EUR 100,000	OP Corporate Bank PLC, 4.125%, 18/04/27	106,626	0.01
EUR 100,000	Danske Bank AS, 4.500%, 09/11/28	107,890	0.01	EUR 100,000	OP Corporate Bank PLC, 0.100%, 16/11/27	95,927	0.00
EUR 100,000	ISS Global AS, 0.875%, 18/06/26	100,756	0.00	EUR 200,000	OP Mortgage Bank, 2.750%, 22/06/26	208,097	0.01
EUR 100,000	Jyske Bank AS, 0.250%, 17/02/28	98,134	0.00	EUR 300,000	OP Mortgage Bank, 2.750%, 25/01/30	311,878	0.01
EUR 200,000	Jyske Realkredit AS, 3.250%, 01/07/30	213,407	0.01	EUR 300,000	OP Mortgage Bank, 0.050%, 25/03/31	263,609	0.01
DKK 10,000,000	Nykredit Realkredit AS, 1.000%, 01/07/26	1,365,326	0.06	EUR 100,000	Sampo OYJ, 2.500%, 03/09/52	94,102	0.00
EUR 100,000	Nykredit Realkredit AS, 1.375%, 12/07/27	100,007	0.00	EUR 100,000	Teollisuuden Voima OYJ, 4.750%, 01/06/30	110,048	0.01
EUR 200,000	Nykredit Realkredit AS, 0.375%, 17/01/28	190,749	0.01	Total Finland		3,863,616	0.17
EUR 100,000	Nykredit Realkredit AS, 5.500%, 29/12/32	108,462	0.01	France			
EUR 100,000	Orsted AS, 3.625%, 01/03/26	104,376	0.00	EUR 100,000	Aeroports de Paris SA, 2.750%, 05/06/28	103,469	0.01
EUR 100,000	Orsted AS, 2.250%, 14/06/28	100,863	0.00	EUR 200,000	Aeroports de Paris SA, 1.125%, 18/06/34	169,643	0.01
EUR 100,000	Orsted AS, 3.750%, 01/03/30	106,377	0.01	EUR 100,000	Air Liquide Finance SA, 0.625%, 20/06/30	91,525	0.00
GBP 100,000	Orsted AS, 2.500%, 16/05/33	99,842	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 100,000	Alstom SA, 0.250%, 14/10/26	99,069	0.00	EUR 100,000	Banque Federative du Credit Mutuel SA, 4.000%, 26/01/33	106,353	0.01
EUR 100,000	Alstom SA, 0.125%, 27/07/27	96,787	0.00	EUR 100,000	Banque Federative du Credit Mutuel SA, 3.750%, 01/02/33	106,323	0.01
EUR 100,000	APRR SA, 1.875%, 03/01/29	99,444	0.00	EUR 100,000	Banque Federative du Credit Mutuel SA, 4.375%, 11/01/34	103,805	0.01
EUR 100,000	APRR SA, 0.125%, 18/01/29	92,782	0.00	USD 250,000	BNP Paribas SA, 2.871%, 19/04/32	212,228	0.01
EUR 100,000	Arkea Home Loans SFH SA, 0.750%, 05/10/27	98,550	0.00	EUR 100,000	BNP Paribas Home Loan SFH SA, 3.000%, 25/05/28	105,048	0.01
EUR 200,000	Arkea Home Loans SFH SA, 0.010%, 04/10/30	176,458	0.01	EUR 200,000	BNP Paribas SA, 1.125%, 11/06/26	202,061	0.01
EUR 100,000	Arkea Public Sector SCF SA, 0.125%, 15/01/30	90,762	0.00	EUR 100,000	BNP Paribas SA, 2.250%, 11/01/27	101,770	0.01
EUR 100,000	Arkema SA, 3.500%, 23/01/31	104,595	0.01	USD 150,000	BNP Paribas SA, 4.625%, 13/03/27	147,528	0.01
EUR 100,000	Arkema SA, 1.500%, perpetual	100,572	0.00	EUR 100,000	BNP Paribas SA, 0.375%, 14/10/27	98,848	0.00
EUR 200,000	Arval Service Lease SA, 4.125%, 13/04/26	209,584	0.01	GBP 100,000	BNP Paribas SA, 1.875%, 14/12/27	114,432	0.01
EUR 100,000	Autoroutes du Sud de la France SA, 1.375%, 22/01/30	96,535	0.00	EUR 100,000	BNP Paribas SA, 0.500%, 30/05/28	97,277	0.00
EUR 100,000	Autoroutes du Sud de la France SA, 2.750%, 02/09/32	99,921	0.00	USD 250,000	BNP Paribas SA, 2.159%, 15/09/29	223,823	0.01
EUR 100,000	Autoroutes du Sud de la France SA, 3.250%, 19/01/33	103,277	0.01	USD 200,000	BNP Paribas SA, 5.198%, 10/01/30	198,403	0.01
USD 25,000	AXA SA, 8.600%, 15/12/30	29,381	0.00	EUR 200,000	BNP Paribas SA, 4.250%, 13/04/31	215,768	0.01
EUR 200,000	AXA SA, 3.375%, 31/05/34	209,117	0.01	GBP 100,000	BNP Paribas SA, 2.000%, 24/05/31	119,072	0.01
EUR 200,000	AXA SA, 3.250%, 28/05/49	204,883	0.01	EUR 100,000	BNP Paribas SA, 1.125%, 15/01/32	98,464	0.00
EUR 100,000	Ayvens SA, 4.875%, 06/10/28	109,141	0.01	EUR 200,000	BNP Paribas SA, 4.125%, 26/09/32	217,635	0.01
EUR 100,000	Ayvens SA, 3.875%, 16/07/29	105,985	0.01	EUR 200,000	BNP Paribas SA, 4.750%, 13/11/32	220,887	0.01
USD 500,000	Banque Federative du Credit Mutuel SA, 5.896%, 13/07/26	507,188	0.02	EUR 100,000	BNP Paribas SA, 0.625%, 03/12/32	82,855	0.00
GBP 100,000	Banque Federative du Credit Mutuel SA, 1.500%, 07/10/26	118,050	0.01	USD 300,000	BNP Paribas SA, 4.375%, 01/03/33	286,044	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 1.250%, 26/05/27	99,651	0.00	EUR 100,000	BNP Paribas SA, 0.875%, 31/08/33	93,015	0.00
EUR 100,000	Banque Federative du Credit Mutuel SA, 0.625%, 19/11/27	96,709	0.00	EUR 100,000	Bouygues SA, 1.125%, 24/07/28	97,945	0.00
GBP 100,000	Banque Federative du Credit Mutuel SA, 0.875%, 07/12/27	112,027	0.01	EUR 100,000	Bouygues SA, 3.875%, 17/07/31	107,431	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 3.875%, 14/02/28	106,541	0.01	EUR 100,000	Bouygues SA, 5.375%, 30/06/42	120,878	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 2.500%, 25/05/28	100,644	0.00	EUR 100,000	BPCE SA, 0.375%, 02/02/26	100,754	0.00
EUR 100,000	Banque Federative du Credit Mutuel SA, 0.250%, 29/06/28	94,266	0.00	GBP 100,000	BPCE SA, 1.375%, 23/12/26	116,974	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 0.250%, 19/07/28	93,353	0.00	EUR 100,000	BPCE SA, 0.010%, 14/01/27	97,863	0.00
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.125%, 13/03/29	215,480	0.01	EUR 100,000	BPCE SA, 1.750%, 26/04/27	100,903	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 0.750%, 17/01/30	90,938	0.00	USD 250,000	BPCE SA, 3.500%, 23/10/27	238,817	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 3.500%, 15/05/31	104,889	0.01	EUR 100,000	BPCE SA, 4.125%, 10/07/28	107,660	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 1.125%, 19/11/31	86,167	0.00	EUR 100,000	BPCE SA, 4.375%, 13/07/28	107,503	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 1.125%, 19/01/32	87,808	0.00	USD 300,000	BPCE SA, 2.700%, 01/10/29	268,265	0.01
EUR 100,000	Banque Federative du Credit Mutuel SA, 3.875%, 16/06/32	103,681	0.01	GBP 100,000	BPCE SA, 4.875%, 22/10/30	123,223	0.01
				EUR 200,000	BPCE SA, 1.000%, 14/01/32	174,258	0.01
				EUR 100,000	BPCE SA, 2.375%, 26/04/32	97,557	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 100,000	BPCE SA, 4.000%, 29/11/32	108,092	0.01	EUR 100,000	Credit Agricole Home Loan SFH SA, 0.010%, 12/04/28	95,129	0.00
EUR 100,000	BPCE SA, 1.750%, 02/02/34	95,055	0.00	EUR 200,000	Credit Agricole Home Loan SFH SA, 3.375%, 04/09/28	212,037	0.01
EUR 100,000	BPCE SA, 4.750%, 14/06/34	110,523	0.01	EUR 100,000	Credit Agricole Home Loan SFH SA, 1.375%, 03/02/32	93,438	0.00
USD 300,000	BPCE SA, 3.582%, 19/10/42	213,572	0.01	EUR 300,000	Credit Agricole Home Loan SFH SA, 0.375%, 01/02/33	253,045	0.01
EUR 200,000	BPCE SFH SA, 0.750%, 27/11/26	200,619	0.01	EUR 200,000	Credit Agricole Home Loan SFH SA, 3.250%, 08/06/33	211,046	0.01
EUR 100,000	BPCE SFH SA, 3.125%, 20/07/27	105,037	0.01	EUR 100,000	Credit Agricole Home Loan SFH SA, 2.875%, 12/01/34	102,536	0.01
EUR 100,000	BPCE SFH SA, 3.250%, 12/04/28	105,511	0.01	EUR 200,000	Credit Agricole Home Loan SFH SA, 1.500%, 28/09/38	168,511	0.01
EUR 100,000	BPCE SFH SA, 0.010%, 29/01/29	92,888	0.00	EUR 100,000	Credit Agricole Public Sector SCF SA, 0.875%, 02/08/27	99,291	0.00
EUR 100,000	BPCE SFH SA, 3.000%, 17/10/29	104,625	0.01	EUR 200,000	Credit Agricole Public Sector SCF SA, 0.125%, 08/12/31	172,185	0.01
EUR 500,000	BPCE SFH SA, 0.375%, 21/01/32	434,012	0.02	EUR 100,000	Credit Agricole SA, 1.875%, 20/12/26	101,396	0.01
EUR 100,000	Caisse Centrale du Credit Immobilier de France SA, 3.250%, 26/06/28	105,118	0.01	USD 250,000	Credit Agricole SA, 4.125%, 10/01/27	245,542	0.01
EUR 400,000	Caisse de Refinancement de l'Habitat SA, 0.125%, 30/04/27	391,928	0.02	EUR 200,000	Credit Agricole SA, 1.375%, 03/05/27	200,323	0.01
EUR 200,000	Caisse de Refinancement de l'Habitat SA, 0.010%, 07/02/28	191,268	0.01	EUR 100,000	Credit Agricole SA, 3.375%, 28/07/27	104,881	0.01
EUR 100,000	Caisse de Refinancement de l'Habitat SA, 0.010%, 08/10/29	91,136	0.00	EUR 100,000	Credit Agricole SA, 0.625%, 12/01/28	98,728	0.00
EUR 100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.000%, 23/01/27	109,030	0.01	EUR 100,000	Credit Agricole SA, 0.375%, 20/04/28	94,893	0.00
EUR 100,000	Capgemini SE, 2.375%, 15/04/32	98,297	0.00	EUR 100,000	Credit Agricole SA, 1.125%, 24/02/29	96,285	0.00
EUR 100,000	Carmila SA, 2.125%, 07/03/28	100,967	0.01	GBP 100,000	Credit Agricole SA, 1.874%, 09/12/31	116,433	0.01
EUR 100,000	Carrefour SA, 1.000%, 17/05/27	99,166	0.00	EUR 100,000	Credit Agricole SA, 0.875%, 14/01/32	87,010	0.00
EUR 100,000	Carrefour SA, 4.125%, 12/10/28	107,340	0.01	EUR 100,000	Credit Agricole SA, 1.125%, 12/07/32	87,338	0.00
EUR 200,000	Cie de Financement Foncier SA, 0.225%, 14/09/26	199,317	0.01	EUR 100,000	Credit Agricole SA, 4.000%, 18/01/33	108,326	0.01
EUR 400,000	Cie de Financement Foncier SA, 0.010%, 25/10/27	385,564	0.02	EUR 100,000	Credit Agricole SA, 5.500%, 28/08/33	109,529	0.01
EUR 100,000	Cie de Financement Foncier SA, 0.010%, 10/11/27	96,208	0.00	EUR 100,000	Credit Agricole SA, 2.500%, 22/04/34	94,312	0.00
EUR 100,000	Cie de Financement Foncier SA, 0.010%, 16/04/29	92,219	0.00	USD 250,000	Credit Agricole SA, 2.811%, 11/01/41	169,392	0.01
EUR 100,000	Cie de Financement Foncier SA, 0.600%, 25/10/41	69,922	0.00	EUR 100,000	Credit Mutuel Arkea SA, 1.625%, 15/04/26	101,848	0.01
EUR 100,000	Cie de Saint-Gobain SA, 1.125%, 23/03/26	101,668	0.01	EUR 300,000	Credit Mutuel Arkea SA, 4.810%, 15/05/35	320,580	0.01
EUR 100,000	Cie de Saint-Gobain SA, 2.375%, 04/10/27	102,895	0.01	EUR 100,000	Credit Mutuel Home Loan SFH SA, 0.625%, 02/02/26	101,442	0.01
EUR 100,000	Cie de Saint-Gobain SA, 3.875%, 29/11/30	107,422	0.01	EUR 200,000	Credit Mutuel Home Loan SFH SA, 0.625%, 04/03/27	199,069	0.01
EUR 200,000	Cie de Saint-Gobain SA, 3.625%, 08/04/34	209,570	0.01	EUR 300,000	Credit Mutuel Home Loan SFH SA, 0.010%, 06/05/31	259,668	0.01
EUR 300,000	Cie Generale des Etablissements Michelin SCA, zero coupon, 02/11/28	278,558	0.01	EUR 100,000	Crelan Home Loan SCF, 0.010%, 22/01/27	98,453	0.00
EUR 100,000	CNP Assurances SACA, 2.000%, 27/07/50	93,915	0.00				
EUR 100,000	Cofiroute SA, 1.000%, 19/05/31	91,010	0.00				
EUR 100,000	Covivio SA, 4.625%, 05/06/32	109,903	0.01				
EUR 100,000	Credit Agricole Assurances SA, 5.875%, 25/10/33	115,432	0.01				
EUR 100,000	Credit Agricole Assurances SA, 2.625%, 29/01/48	100,303	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 100,000	Danone SA, 1.208%, 03/11/28	98,235	0.00	EUR 100,000	Indigo Group SAS, 1.625%, 19/04/28	98,574	0.00
EUR 100,000	Danone SA, 0.520%, 09/11/30	90,197	0.00	EUR 100,000	Kering SA, 1.250%, 10/05/26	101,493	0.01
EUR 100,000	Danone SA, 3.470%, 22/05/31	105,860	0.01	EUR 100,000	Kering SA, 3.625%, 05/09/31	104,919	0.01
EUR 100,000	Danone SA, 3.200%, 12/09/31	104,398	0.01	EUR 100,000	Kering SA, 3.375%, 27/02/33	101,823	0.01
EUR 100,000	Dassault Systemes SE, 0.125%, 16/09/26	99,111	0.00	EUR 100,000	Kering SA, 3.625%, 21/11/34	102,838	0.01
USD 500,000	Dexia SA, 1.125%, 09/04/26	478,057	0.02	EUR 100,000	Klepierre SA, 0.625%, 01/07/30	90,822	0.00
GBP 100,000	Dexia SA, 0.250%, 10/12/26	115,128	0.01	EUR 100,000	Klepierre SA, 1.625%, 13/12/32	92,204	0.00
EUR 200,000	Dexia SA, zero coupon, 21/01/28	192,014	0.01	EUR 100,000	La Banque Postale Home Loan SFH SA, 0.875%, 07/02/28	98,327	0.00
EUR 100,000	Dexia SA, 3.125%, 01/06/28	105,394	0.01	EUR 100,000	La Banque Postale Home Loan SFH SA, 3.000%, 31/01/31	104,524	0.01
EUR 100,000	Dexia SA, 2.750%, 18/01/29	103,817	0.01	EUR 100,000	La Banque Postale Home Loan SFH SA, 0.250%, 12/02/35	78,219	0.00
EUR 100,000	Edenred SE, 3.625%, 13/06/31	104,403	0.01	EUR 200,000	La Banque Postale SA, 1.000%, 09/02/28	198,101	0.01
EUR 100,000	Electricite de France SA, 1.000%, 13/10/26	100,429	0.00	EUR 100,000	La Banque Postale SA, 1.375%, 24/04/29	95,337	0.00
EUR 200,000	Electricite de France SA, 4.125%, 25/03/27	213,038	0.01	EUR 100,000	La Banque Postale SA, 0.750%, 23/06/31	86,405	0.00
EUR 100,000	Electricite de France SA, 2.000%, 02/10/30	97,354	0.00	EUR 100,000	La Poste SA, 0.625%, 21/10/26	99,776	0.00
EUR 100,000	Electricite de France SA, 4.250%, 25/01/32	108,597	0.01	EUR 100,000	La Poste SA, zero coupon, 18/07/29	90,332	0.00
USD 150,000	Electricite de France SA, 6.950%, 26/01/39	163,517	0.01	EUR 100,000	La Poste SA, 1.375%, 21/04/32	90,748	0.00
USD 125,000	Electricite de France SA, 5.600%, 27/01/40	121,052	0.01	EUR 100,000	Legrand SA, 0.625%, 24/06/28	96,274	0.00
GBP 100,000	Electricite de France SA, 5.500%, 17/10/41	112,827	0.01	EUR 100,000	Legrand SA, 0.750%, 20/05/30	92,551	0.00
USD 500,000	Electricite de France SA, 5.000%, 21/09/48	434,822	0.02	EUR 100,000	L'Oreal SA, 2.875%, 19/05/28	104,352	0.01
EUR 100,000	Electricite de France SA, 2.000%, 09/12/49	67,399	0.00	EUR 100,000	L'Oreal SA, 3.375%, 23/11/29	106,444	0.01
GBP 100,000	Electricite de France SA, 5.625%, 25/01/53	108,553	0.01	EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, zero coupon, 11/02/26	100,729	0.00
EUR 100,000	Engie SA, 0.375%, 21/06/27	97,777	0.00	EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, 0.125%, 11/02/28	95,891	0.00
EUR 100,000	Engie SA, 3.750%, 06/09/27	105,865	0.01	EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, 0.375%, 11/02/31	89,776	0.00
EUR 100,000	Engie SA, 3.875%, 06/01/31	106,852	0.01	EUR 100,000	Orange SA, zero coupon, 29/06/26	99,612	0.00
EUR 100,000	Engie SA, 2.125%, 30/03/32	96,053	0.00	EUR 100,000	Orange SA, 1.375%, 20/03/28	99,344	0.00
EUR 100,000	Engie SA, 1.500%, 13/03/35	85,164	0.00	EUR 100,000	Orange SA, 0.125%, 16/09/29	91,400	0.00
EUR 100,000	Engie SA, 1.000%, 26/10/36	77,420	0.00	EUR 100,000	Orange SA, 1.375%, 16/01/30	96,832	0.00
EUR 100,000	Engie SA, 1.375%, 21/06/39	74,163	0.00	USD 25,000	Orange SA, 9.000%, 01/03/31	29,753	0.00
EUR 100,000	Engie SA, 4.250%, 11/01/43	105,939	0.01	EUR 100,000	Orange SA, 3.625%, 16/11/31	107,216	0.01
GBP 100,000	Engie SA, 5.000%, 01/10/60	104,537	0.01	GBP 100,000	Orange SA, 3.250%, 15/01/32	111,959	0.01
EUR 100,000	Engie SA, 5.125%, 31/12/99	108,204	0.01	EUR 100,000	Orange SA, 3.875%, 11/09/35	108,358	0.01
EUR 100,000	Engie SA, 4.750%, perpetual	107,347	0.01	USD 50,000	Orange SA, 5.375%, 13/01/42	47,899	0.00
EUR 100,000	EssilorLuxottica SA, 0.500%, 05/06/28	96,326	0.00	EUR 100,000	Orange SA, 1.750%, perpetual	96,301	0.00
EUR 100,000	EssilorLuxottica SA, 0.750%, 27/11/31	89,668	0.00	EUR 100,000	Orano SA, 5.375%, 15/05/27	108,243	0.01
EUR 100,000	Firmenich Productions Participations SAS, 1.750%, 30/04/30	97,296	0.00	EUR 100,000	Pernod Ricard SA, 3.250%, 02/11/28	104,620	0.01
EUR 100,000	Gecina SA, 1.375%, 30/06/27	100,694	0.00	EUR 100,000	Pernod Ricard SA, 0.125%, 04/10/29	90,790	0.00
EUR 100,000	HSBC Continental Europe SA, 0.100%, 03/09/27	96,804	0.00	EUR 100,000	Pernod Ricard SA, 3.750%, 02/11/32	106,313	0.01
EUR 100,000	ICADE, 1.625%, 28/02/28	98,492	0.00	EUR 100,000	Praemia Healthcare SACA, 1.375%, 17/09/30	90,779	0.00
EUR 100,000	Imerys SA, 1.000%, 15/07/31	88,113	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 100,000	RCI Banque SA, 4.625%, 02/10/26	105,744	0.01	EUR 100,000	Societe Generale SFH SA, 0.010%, 29/10/29	91,021	0.00
EUR 60,000	RCI Banque SA, 1.125%, 15/01/27	59,746	0.00	EUR 500,000	Societe Generale SFH SA, 0.010%, 05/02/31	436,486	0.02
EUR 100,000	RCI Banque SA, 3.875%, 30/09/30	103,926	0.01	EUR 100,000	Societe Nationale SNCF SACA, 0.625%, 17/04/30	91,706	0.00
EUR 100,000	RCI Banque SA, 4.125%, 04/04/31	104,950	0.01	EUR 100,000	Sodexo SA, 1.000%, 27/04/29	95,414	0.00
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 0.750%, 12/01/34	82,538	0.00	EUR 100,000	Sogecap SA, 6.500%, 16/05/44	115,489	0.01
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 3.750%, 04/07/35	105,445	0.01	EUR 100,000	Suez SACA, 1.875%, 24/05/27	100,800	0.01
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 2.000%, 18/04/36	88,662	0.00	EUR 100,000	Suez SACA, 4.500%, 13/11/33	110,016	0.01
EUR 100,000	RTE Réseau de Transport d'Electricite SADIR, 1.125%, 09/09/49	60,533	0.00	EUR 100,000	TDF Infrastructure SASU, 5.625%, 21/07/28	110,027	0.01
EUR 200,000	Sanofi SA, 1.000%, 21/03/26	203,240	0.01	EUR 100,000	Teleperformance SE, 5.250%, 22/11/28	109,272	0.01
EUR 100,000	Sanofi SA, 1.125%, 05/04/28	99,294	0.00	EUR 100,000	Terega SASU, 0.625%, 27/02/28	95,541	0.00
USD 100,000	Sanofi SA, 3.625%, 19/06/28	96,878	0.00	EUR 100,000	Tikehau Capital SCA, 2.250%, 14/10/26	101,774	0.01
EUR 100,000	Sanofi SA, 0.875%, 21/03/29	96,110	0.00	EUR 100,000	TotalEnergies Capital International SA, 1.023%, 04/03/27	100,202	0.00
EUR 100,000	Schneider Electric SE, 0.875%, 13/12/26	100,295	0.00	USD 300,000	TotalEnergies Capital International SA, 3.455%, 19/02/29	285,748	0.01
EUR 100,000	Schneider Electric SE, 3.250%, 12/06/28	105,603	0.01	EUR 100,000	TotalEnergies Capital International SA, 1.618%, 18/05/40	79,449	0.00
EUR 100,000	Schneider Electric SE, 3.500%, 12/06/33	107,039	0.01	USD 200,000	TotalEnergies Capital International SA, 3.127%, 29/05/50	131,223	0.01
EUR 100,000	Schneider Electric SE, 3.375%, 03/09/36	103,978	0.01	USD 200,000	TotalEnergies Capital International SA, 3.386%, 29/06/60	129,392	0.01
EUR 100,000	SCOR SE, 1.375%, 17/09/51	87,857	0.00	USD 50,000	TotalEnergies Capital SA, 3.883%, 11/10/28	48,583	0.00
EUR 100,000	Societe Fonciere Lyonnaise SA, 0.500%, 21/04/28	96,736	0.00	EUR 100,000	TotalEnergies SE, 3.369%, perpetual	103,381	0.01
USD 100,000	Societe Generale SA, 4.250%, 19/08/26	98,023	0.00	EUR 100,000	TotalEnergies SE, 1.625%, perpetual	97,308	0.00
EUR 100,000	Societe Generale SA, 0.250%, 08/07/27	96,716	0.00	EUR 300,000	TotalEnergies SE, 2.000%, perpetual	299,542	0.01
EUR 100,000	Societe Generale SA, 4.000%, 16/11/27	106,388	0.01	EUR 100,000	TotalEnergies SE, 2.125%, perpetual	89,565	0.00
EUR 100,000	Societe Generale SA, 0.625%, 02/12/27	98,538	0.00	EUR 100,000	TotalEnergies SE, 3.250%, perpetual	92,645	0.00
EUR 100,000	Societe Generale SA, 0.125%, 18/02/28	94,738	0.00	EUR 100,000	Unibail-Rodamco-Westfield SE, 1.375%, 09/03/26	101,921	0.01
EUR 200,000	Societe Generale SA, 0.875%, 22/09/28	194,638	0.01	EUR 100,000	Unibail-Rodamco-Westfield SE, 0.750%, 25/10/28	95,237	0.00
EUR 200,000	Societe Generale SA, 0.500%, 12/06/29	187,477	0.01	EUR 100,000	Unibail-Rodamco-Westfield SE, 1.375%, 04/12/31	89,818	0.00
EUR 100,000	Societe Generale SA, 4.750%, 28/09/29	108,213	0.01	EUR 100,000	Unibail-Rodamco-Westfield SE, 0.875%, 29/03/32	86,499	0.00
EUR 100,000	Societe Generale SA, 4.250%, 16/11/32	110,020	0.01	EUR 100,000	Unibail-Rodamco-Westfield SE, 1.375%, 25/05/33	86,435	0.00
EUR 100,000	Societe Generale SFH SA, 0.750%, 19/01/28	98,041	0.00	EUR 100,000	Unibail-Rodamco-Westfield SE, 7.250%, perpetual	113,092	0.01
EUR 100,000	Societe Generale SFH SA, 0.125%, 02/02/29	93,384	0.00	EUR 100,000	Veolia Environnement SA, 1.250%, 15/04/28	98,627	0.00
				EUR 100,000	Veolia Environnement SA, 1.940%, 07/01/30	98,291	0.00
				EUR 100,000	Veolia Environnement SA, 1.625%, 17/09/30	95,437	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
France <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 100,000	Veolia Environnement SA, 0.664%, 15/01/31	89,290	0.00	EUR 200,000	Commerzbank AG, 1.250%, 09/01/34	180,862	0.01
EUR 100,000	Veolia Environnement SA, 1.250%, 14/05/35	83,692	0.00	EUR 100,000	Continental AG, 3.625%, 30/11/27	105,308	0.01
GBP 100,000	Vinci SA, 2.250%, 15/03/27	118,786	0.01	EUR 200,000	Covestro AG, 0.875%, 03/02/26	203,442	0.01
Total France		34,478,551	1.55	EUR 100,000	Deutsche Apotheker-und Aerztebank eG, 0.050%, 13/11/29	91,267	0.00
Germany				EUR 100,000	Deutsche Bahn Finance GmbH, 0.500%, 09/04/27	99,137	0.00
EUR 400,000	Aareal Bank AG, 0.010%, 03/08/26	397,304	0.02	EUR 100,000	Deutsche Bahn Finance GmbH, 1.000%, 17/12/27	99,447	0.00
EUR 100,000	Aareal Bank AG, 0.750%, 18/04/28	94,502	0.00	EUR 100,000	Deutsche Bahn Finance GmbH, 1.125%, 18/12/28	97,884	0.00
EUR 100,000	Allianz SE, 4.597%, 07/09/38	107,774	0.01	EUR 100,000	Deutsche Bahn Finance GmbH, 1.625%, 06/11/30	97,176	0.00
EUR 100,000	Allianz SE, 3.099%, 06/07/47	103,381	0.01	EUR 100,000	Deutsche Bahn Finance GmbH, 3.250%, 19/05/33	105,989	0.01
EUR 100,000	Allianz SE, 4.252%, 05/07/52	106,363	0.01	EUR 100,000	Deutsche Bahn Finance GmbH, 0.625%, 15/04/36	79,293	0.00
EUR 100,000	Amprion GmbH, 3.875%, 07/09/28	106,470	0.01	EUR 100,000	Deutsche Bahn Finance GmbH, 0.875%, 23/06/39	73,900	0.00
EUR 100,000	Amprion GmbH, 3.625%, 21/05/31	105,649	0.01	EUR 100,000	Deutsche Bahn Finance GmbH, 4.000%, 23/11/43	110,855	0.01
EUR 100,000	BASF SE, 0.750%, 17/03/26	101,056	0.01	CHF 300,000	Deutsche Bahn Finance GMBH, 0.100%, 28/01/36	305,029	0.01
EUR 100,000	BASF SE, 3.125%, 29/06/28	104,635	0.01	EUR 100,000	Deutsche Bank AG, 3.000%, 18/01/27	104,534	0.01
EUR 100,000	BASF SE, 1.500%, 17/03/31	94,341	0.00	EUR 100,000	Deutsche Bank AG, 1.750%, 17/01/28	99,611	0.00
EUR 100,000	BASF SE, 3.750%, 29/06/32	106,391	0.01	EUR 100,000	Deutsche Bank AG, 1.875%, 23/02/28	100,748	0.01
EUR 100,000	Bausparkasse Schwaebisch Hall AG, 0.200%, 28/10/31	87,302	0.00	EUR 100,000	Deutsche Bank AG, 5.375%, 11/01/29	109,868	0.01
EUR 100,000	Bausparkasse Schwaebisch Hall AG, 3.000%, 16/11/33	104,946	0.01	USD 500,000	Deutsche Bank AG, 6.819%, 20/11/29	523,013	0.02
EUR 100,000	Bayerische Landesbank, 0.750%, 20/01/26	101,628	0.01	EUR 200,000	Deutsche Bank AG, 0.125%, 21/01/30	182,283	0.01
GBP 100,000	Bayerische Landesbank, 5.125%, 01/06/26	125,723	0.01	GBP 100,000	Deutsche Bank AG, 6.125%, 12/12/30	129,145	0.01
EUR 100,000	Bayerische Landesbank, 0.125%, 02/11/29	91,862	0.00	EUR 100,000	Deutsche Bank AG, 1.375%, 17/02/32	91,139	0.00
EUR 100,000	Bayerische Landesbank, 7.000%, 05/01/34	114,165	0.01	USD 500,000	Deutsche Bank AG, 7.079%, 10/02/34	514,376	0.02
EUR 100,000	Bayerische Landesbodenkreditanstalt, 0.625%, 22/11/27	98,443	0.00	EUR 100,000	Deutsche Boerse AG, zero coupon, 22/02/26	100,535	0.01
EUR 100,000	Berlin Hyp AG, 0.375%, 25/01/27	99,028	0.00	EUR 100,000	Deutsche Boerse AG, 0.125%, 22/02/31	88,073	0.00
EUR 100,000	Berlin Hyp AG, 0.010%, 24/01/28	96,074	0.00	EUR 100,000	Deutsche Boerse AG, 1.500%, 04/04/32	93,697	0.00
EUR 100,000	Berlin Hyp AG, 0.625%, 23/02/29	95,517	0.00	EUR 70,000	Deutsche Kreditbank AG, 0.010%, 23/02/26	70,189	0.00
EUR 100,000	Berlin Hyp AG, 3.000%, 10/01/33	105,158	0.01	EUR 100,000	Deutsche Kreditbank AG, 0.500%, 19/03/27	99,263	0.00
EUR 100,000	Bertelsmann SE & Co. KGaA, 2.000%, 01/04/28	101,017	0.01	EUR 100,000	Deutsche Kreditbank AG, 0.010%, 07/11/29	91,515	0.00
EUR 100,000	Commerzbank AG, 0.875%, 22/01/27	99,095	0.00	EUR 100,000	Deutsche Pfandbriefbank AG, 0.625%, 30/08/27	98,071	0.00
EUR 100,000	Commerzbank AG, 3.000%, 14/09/27	103,742	0.01				
EUR 100,000	Commerzbank AG, 4.625%, 21/03/28	107,080	0.01				
EUR 23,000	Commerzbank AG, 1.500%, 28/08/28	22,710	0.00				
EUR 100,000	Commerzbank AG, 5.125%, 18/01/30	110,298	0.01				
EUR 300,000	Commerzbank AG, 0.250%, 12/01/32	261,297	0.01				
EUR 200,000	Commerzbank AG, 3.125%, 13/06/33	212,142	0.01				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 200,000	Deutsche Pfandbriefbank AG, 0.100%, 21/01/28	190,744	0.01	EUR 100,000	Infineon Technologies AG, 1.125%, 24/06/26	101,109	0.01
EUR 100,000	Deutsche Post AG, 0.375%, 20/05/26	100,521	0.01	EUR 100,000	Infineon Technologies AG, 3.375%, 26/02/27	104,701	0.01
EUR 100,000	Deutsche Post AG, 1.625%, 05/12/28	100,152	0.00	EUR 100,000	ING-DiBa AG, 0.010%, 07/10/28	94,278	0.00
EUR 100,000	Deutsche Post AG, 0.750%, 20/05/29	97,023	0.00	EUR 100,000	ING-DiBa AG, 2.375%, 13/09/30	101,949	0.01
EUR 100,000	Deutsche Telekom AG, 0.500%, 05/07/27	98,637	0.00	EUR 100,000	ING-DiBa AG, 1.000%, 23/05/39	79,102	0.00
EUR 50,000	Deutsche Telekom AG, 1.750%, 25/03/31	48,714	0.00	EUR 200,000	Investitionsbank Berlin, 0.250%, 03/02/32	175,171	0.01
GBP 100,000	Deutsche Telekom AG, 3.125%, 06/02/34	108,050	0.01	EUR 100,000	Investitionsbank Berlin, 0.050%, 02/03/35	79,052	0.00
EUR 100,000	Deutsche Telekom AG, 1.375%, 05/07/34	89,822	0.00	USD 225,000	Kreditanstalt fuer Wiederaufbau, 0.625%, 22/01/26	216,314	0.01
USD 250,000	Deutsche Telekom AG, 3.625%, 21/01/50	178,490	0.01	GBP 200,000	Kreditanstalt fuer Wiederaufbau, 4.125%, 18/02/26	249,246	0.01
EUR 100,000	Deutsche Wohnen SE, 1.500%, 30/04/30	94,913	0.00	EUR 200,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 15/06/26	200,447	0.01
EUR 100,000	DZ HYP AG, 0.750%, 02/02/26	101,550	0.01	GBP 100,000	Kreditanstalt fuer Wiederaufbau, 1.250%, 31/07/26	119,046	0.01
EUR 500,000	DZ HYP AG, 0.010%, 26/10/26	495,469	0.02	GBP 200,000	Kreditanstalt fuer Wiederaufbau, 0.875%, 15/09/26	235,634	0.01
EUR 100,000	DZ HYP AG, 0.750%, 21/11/29	94,712	0.00	EUR 200,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 30/09/26	199,290	0.01
EUR 100,000	DZ HYP AG, 0.875%, 18/01/30	94,834	0.00	GBP 200,000	Kreditanstalt fuer Wiederaufbau, 0.125%, 30/12/26	230,314	0.01
EUR 100,000	E.ON SE, 0.375%, 29/09/27	97,897	0.00	AUD 300,000	Kreditanstalt fuer Wiederaufbau, 2.000%, 15/02/27	177,825	0.01
EUR 100,000	E.ON SE, 0.750%, 20/02/28	98,000	0.00	EUR 200,000	Kreditanstalt fuer Wiederaufbau, 0.625%, 22/02/27	200,124	0.01
EUR 30,000	E.ON SE, 0.350%, 28/02/30	27,375	0.00	EUR 100,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 31/03/27	98,522	0.00
EUR 50,000	E.ON SE, 1.625%, 29/03/31	47,474	0.00	EUR 200,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 05/05/27	196,685	0.01
EUR 70,000	E.ON SE, 0.875%, 20/08/31	63,011	0.00	EUR 500,000	Kreditanstalt fuer Wiederaufbau, 1.250%, 30/06/27	505,215	0.02
EUR 100,000	E.ON SE, 3.500%, 25/03/32	104,953	0.01	GBP 100,000	Kreditanstalt fuer Wiederaufbau, 3.750%, 30/07/27	123,002	0.01
EUR 100,000	E.ON SE, 0.600%, 01/10/32	85,950	0.00	EUR 800,000	Kreditanstalt fuer Wiederaufbau, 2.375%, 05/08/27	830,982	0.04
EUR 40,000	E.ON SE, 3.875%, 12/01/35	42,468	0.00	USD 360,000	Kreditanstalt fuer Wiederaufbau, 3.500%, 27/08/27	352,349	0.02
EUR 100,000	E.ON SE, 3.750%, 15/01/36	104,720	0.01	EUR 400,000	Kreditanstalt fuer Wiederaufbau, 0.500%, 15/09/27	395,140	0.02
EUR 200,000	E.ON SE, 4.125%, 25/03/44	209,877	0.01	EUR 500,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 15/12/27	484,444	0.02
EUR 100,000	Eurogrid GmbH, 0.741%, 21/04/33	84,085	0.00	EUR 100,000	Kreditanstalt fuer Wiederaufbau, 0.625%, 07/01/28	98,575	0.00
EUR 200,000	Eurogrid GmbH, 3.732%, 18/10/35	209,076	0.01	EUR 600,000	Kreditanstalt fuer Wiederaufbau, 2.750%, 15/03/28	629,915	0.03
EUR 100,000	Evonik Industries AG, 2.250%, 25/09/27	102,167	0.01	AUD 300,000	Kreditanstalt fuer Wiederaufbau, 3.800%, 24/05/28	183,691	0.01
EUR 200,000	Fresenius Medical Care AG, 1.500%, 29/05/30	188,642	0.01	EUR 200,000	Kreditanstalt fuer Wiederaufbau, 0.750%, 28/06/28	196,306	0.01
EUR 100,000	Fresenius SE & Co. KGaA, 5.000%, 28/11/29	112,021	0.01	EUR 100,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 15/09/28	95,145	0.00
EUR 100,000	Fresenius SE & Co. KGaA, 5.125%, 05/10/30	113,456	0.01	EUR 200,000	Kreditanstalt fuer Wiederaufbau, 3.125%, 10/10/28	212,692	0.01
EUR 100,000	Hamburg Commercial Bank AG, 0.375%, 09/03/26	100,222	0.00				
EUR 100,000	Hamburg Commercial Bank AG, 0.100%, 02/11/28	93,557	0.00				
EUR 100,000	Hannover Rueck SE, 1.375%, 30/06/42	88,506	0.00				
EUR 100,000	Hannover Rueck SE, 5.875%, 26/08/43	117,424	0.01				
EUR 100,000	Heidelberg Materials AG, 3.750%, 31/05/32	106,019	0.01				
EUR 100,000	Henkel AG & Co. KGaA, 2.625%, 13/09/27	103,734	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
USD 200,000	Kreditanstalt fuer Wiederaufbau, 1.750%, 14/09/29	177,345	0.01	AUD 200,000	Landwirtschaftliche Rentenbank, 2.600%, 23/03/27	119,849	0.01
EUR 100,000	Kreditanstalt fuer Wiederaufbau, 2.750%, 15/05/30	105,039	0.01	EUR 200,000	Landwirtschaftliche Rentenbank, zero coupon, 22/09/27	194,383	0.01
EUR 500,000	Kreditanstalt fuer Wiederaufbau, 3.125%, 07/06/30	534,862	0.02	EUR 100,000	Landwirtschaftliche Rentenbank, 0.375%, 14/02/28	97,420	0.00
EUR 400,000	Kreditanstalt fuer Wiederaufbau, 0.010%, 10/01/31	356,910	0.02	USD 500,000	Landwirtschaftliche Rentenbank, 3.875%, 14/06/28	492,067	0.02
EUR 800,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 15/09/31	702,397	0.03	EUR 200,000	Landwirtschaftliche Rentenbank, zero coupon, 19/07/28	190,431	0.01
EUR 500,000	Kreditanstalt fuer Wiederaufbau, 0.125%, 09/01/32	438,603	0.02	EUR 200,000	Landwirtschaftliche Rentenbank, zero coupon, 13/12/28	188,369	0.01
EUR 300,000	Kreditanstalt fuer Wiederaufbau, 1.375%, 07/06/32	286,282	0.01	GBP 100,000	Landwirtschaftliche Rentenbank, 3.875%, 09/02/29	122,379	0.01
EUR 100,000	Kreditanstalt fuer Wiederaufbau, 1.125%, 09/05/33	92,021	0.00	AUD 100,000	Landwirtschaftliche Rentenbank, 4.300%, 14/02/29	62,010	0.00
EUR 200,000	Kreditanstalt fuer Wiederaufbau, 2.875%, 07/06/33	210,891	0.01	EUR 100,000	Landwirtschaftliche Rentenbank, 0.050%, 18/12/29	91,860	0.00
USD 100,000	Kreditanstalt fuer Wiederaufbau, zero coupon, 18/04/36	58,511	0.00	USD 200,000	Landwirtschaftliche Rentenbank, 0.875%, 03/09/30	163,832	0.01
EUR 100,000	Kreditanstalt fuer Wiederaufbau, 0.375%, 20/05/36	79,146	0.00	EUR 100,000	Landwirtschaftliche Rentenbank, 3.250%, 06/09/30	107,346	0.01
EUR 100,000	Kreditanstalt fuer Wiederaufbau, 1.250%, 04/07/36	87,614	0.00	EUR 100,000	Landwirtschaftliche Rentenbank, 0.050%, 31/01/31	88,978	0.00
EUR 100,000	Kreditanstalt fuer Wiederaufbau, 1.125%, 31/03/37	85,393	0.00	EUR 300,000	Landwirtschaftliche Rentenbank, 1.900%, 12/07/32	295,414	0.01
EUR 250,000	Kreditanstalt fuer Wiederaufbau, 1.125%, 15/06/37	212,087	0.01	EUR 100,000	Landwirtschaftliche Rentenbank, 0.625%, 31/10/36	80,628	0.00
EUR 100,000	Landesbank Baden-Wuerttemberg, 0.375%, 29/07/26	99,735	0.00	EUR 100,000	LEG Immobilien SE, 0.750%, 30/06/31	87,312	0.00
EUR 100,000	Landesbank Baden-Wuerttemberg, 0.375%, 18/02/27	97,854	0.00	EUR 100,000	LEG Immobilien SE, 0.875%, 30/03/33	82,829	0.00
EUR 100,000	Landesbank Baden-Wuerttemberg, 3.500%, 26/04/27	105,992	0.01	EUR 200,000	LFA Foerderbank Bayern, 0.050%, 30/07/26	199,674	0.01
EUR 100,000	Landesbank Baden-Wuerttemberg, 0.010%, 16/07/27	97,431	0.00	EUR 100,000	Mercedes-Benz Group AG, 1.125%, 06/11/31	90,795	0.00
EUR 200,000	Landesbank Baden-Wuerttemberg, 3.250%, 27/09/27	211,565	0.01	EUR 100,000	Mercedes-Benz Group AG, 1.125%, 08/08/34	85,226	0.00
EUR 100,000	Landesbank Baden-Wuerttemberg, 0.375%, 21/02/31	85,581	0.00	EUR 100,000	Merck Financial Services GmbH, 0.500%, 16/07/28	96,076	0.00
EUR 200,000	Landesbank Baden-Wuerttemberg, 3.250%, 27/06/33	214,503	0.01	EUR 200,000	Merck KGaA, 1.625%, 09/09/80	200,887	0.01
EUR 100,000	Landesbank Hessen-Thueringen Girozentrale, 0.500%, 16/01/26	101,391	0.01	EUR 100,000	Muenchener Hypothekenbank eG, 0.625%, 23/10/26	100,289	0.01
EUR 200,000	Landesbank Hessen-Thueringen Girozentrale, 3.375%, 20/01/28	212,360	0.01	EUR 200,000	Muenchener Hypothekenbank eG, 3.000%, 04/08/27	210,037	0.01
EUR 200,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 2.750%, 16/02/28	209,451	0.01	EUR 100,000	Muenchener Hypothekenbank eG, 2.500%, 04/07/28	103,488	0.01
USD 250,000	Landwirtschaftliche Rentenbank, 1.750%, 27/07/26	239,935	0.01	EUR 100,000	Muenchener Hypothekenbank eG, 1.875%, 25/08/32	97,564	0.00
				EUR 100,000	Muenchener Hypothekenbank eG, zero coupon, 02/11/40	63,942	0.00
				EUR 100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.000%, 26/05/42	86,263	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, 26/05/49	102,518	0.01	EUR 100,000	Vonovia SE, 4.750%, 23/05/27	107,743	0.01
				EUR 100,000	Vonovia SE, 0.375%, 16/06/27	97,442	0.00
EUR 100,000	Norddeutsche Landesbank-Girozentrale, 2.875%, 14/05/27	104,476	0.01	EUR 100,000	Vonovia SE, 2.125%, 22/03/30	98,410	0.00
				EUR 100,000	Vonovia SE, 0.625%, 24/03/31	87,381	0.00
EUR 100,000	Norddeutsche Landesbank-Girozentrale, 0.750%, 18/01/28	98,202	0.00	EUR 100,000	Vonovia SE, 1.000%, 16/06/33	83,162	0.00
				EUR 100,000	Vonovia SE, 4.250%, 10/04/34	106,693	0.01
EUR 100,000	Norddeutsche Landesbank-Girozentrale, 4.875%, 11/07/28	110,208	0.01	Total Germany		32,675,460	1.47
USD 500,000	NRW Bank, 0.875%, 09/03/26	478,820	0.02	Hong Kong			
EUR 100,000	NRW Bank, 0.250%, 16/03/27	98,896	0.00	USD 200,000	AIA Group Ltd., 3.600%, 09/04/29	190,265	0.01
EUR 300,000	NRW Bank, 0.625%, 04/01/28	294,530	0.01	USD 200,000	AIA Group Ltd., 4.875%, 11/03/44	184,091	0.01
EUR 100,000	NRW Bank, 3.000%, 31/05/30	105,737	0.01	USD 100,000	Beijing State-Owned Assets Management Hong Kong Co. Ltd., 4.125%, 26/05/25	99,499	0.01
EUR 200,000	NRW Bank, zero coupon, 03/02/31	176,421	0.01	USD 300,000	CITIC Ltd., 3.700%, 14/06/26	295,013	0.01
EUR 100,000	NRW Bank, 2.500%, 07/09/37	98,019	0.00	USD 100,000	CNAC HK Finbridge Co. Ltd., 4.125%, 19/07/27	97,801	0.01
EUR 200,000	NRW Bank, 0.500%, 17/06/41	137,084	0.01	USD 300,000	CNAC HK Finbridge Co. Ltd., 5.125%, 14/03/28	298,191	0.01
EUR 200,000	Robert Bosch GmbH, 4.375%, 02/06/43	216,380	0.01	USD 300,000	Hong Kong Sukuk Ltd., 3.132%, 28/02/27	293,403	0.01
EUR 100,000	SAP SE, 1.375%, 13/03/30	97,471	0.00	USD 500,000	Yan Gang Ltd., 1.900%, 23/03/26	479,775	0.02
EUR 100,000	SAP SE, 1.625%, 10/03/31	97,268	0.00	Total Hong Kong		1,938,038	0.09
EUR 100,000	Talanx AG, 4.000%, 25/10/29	108,396	0.01	Hungary			
EUR 200,000	UniCredit Bank GmbH, 0.010%, 28/09/26	198,555	0.01	EUR 100,000	MOL Hungarian Oil & Gas PLC, 1.500%, 08/10/27	97,695	0.00
EUR 100,000	UniCredit Bank GmbH, 1.375%, 07/06/27	100,793	0.01	EUR 100,000	OTP Bank Nyrt, 5.000%, 31/01/29	107,176	0.01
EUR 100,000	UniCredit Bank GmbH, 0.010%, 19/11/27	96,360	0.00	Total Hungary		204,871	0.01
EUR 100,000	UniCredit Bank GmbH, 0.010%, 10/03/31	87,683	0.00	India			
EUR 100,000	UniCredit Bank GmbH, 0.250%, 15/01/32	87,174	0.00	USD 100,000	Hindustan Petroleum Corp. Ltd., 4.000%, 12/07/27	97,416	0.01
EUR 100,000	Vier Gas Transport GmbH, 4.000%, 26/09/27	106,229	0.01	USD 200,000	REC Ltd., 3.875%, 07/07/27	193,705	0.01
EUR 100,000	Volkswagen Bank GmbH, 2.500%, 31/07/26	102,558	0.01	USD 300,000	Reliance Industries Ltd., 3.667%, 30/11/27	289,720	0.01
EUR 200,000	Volkswagen Bank GmbH, 4.375%, 03/05/28	213,719	0.01	Total India		580,841	0.03
EUR 200,000	Volkswagen Financial Services AG, 2.250%, 01/10/27	201,691	0.01	Indonesia			
EUR 100,000	Volkswagen Financial Services AG, 0.875%, 31/01/28	96,184	0.00	USD 100,000	Pertamina Persero PT, 5.625%, 20/05/43	94,134	0.00
EUR 100,000	Volkswagen Financial Services AG, 0.375%, 12/02/30	87,829	0.00	USD 200,000	Pertamina Persero PT, 6.450%, 30/05/44	204,836	0.01
EUR 100,000	Volkswagen Financial Services AG, 3.875%, 19/11/31	103,530	0.01	USD 500,000	Pertamina Persero PT, 4.175%, 21/01/50	376,447	0.02
EUR 100,000	Volkswagen Leasing GmbH, 0.375%, 20/07/26	99,574	0.00	Total Indonesia		675,417	0.03
EUR 200,000	Volkswagen Leasing GmbH, 3.625%, 11/10/26	209,008	0.01	Ireland			
EUR 100,000	Volkswagen Leasing GmbH, 4.000%, 11/04/31	105,410	0.01	EUR 100,000	Abbott Ireland Financing DAC, 0.375%, 19/11/27	97,121	0.00
EUR 100,000	Vonovia SE, 0.625%, 09/07/26	100,387	0.01	USD 300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 1.750%, 30/01/26	290,231	0.01
				USD 100,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.650%, 21/07/27	97,059	0.00
				USD 150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.300%, 30/01/32	130,927	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Ireland <i>(continued)</i>				Ireland <i>(continued)</i>			
USD 150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.400%, 29/10/33	127,756	0.01	EUR 100,000	Linde PLC, 1.375%, 31/03/31	94,091	0.00
USD 300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.850%, 29/10/41	234,687	0.01	EUR 100,000	Linde PLC, 1.625%, 31/03/35	88,876	0.00
EUR 100,000	AIB Group PLC, 0.500%, 17/11/27	99,104	0.00	EUR 200,000	Lunar Funding V for Swisscom AG, 1.125%, 12/10/26	202,369	0.01
USD 200,000	Bank of Ireland Group PLC, 2.029%, 30/09/27	190,058	0.01	EUR 100,000	Securitas Treasury Ireland DAC, 4.250%, 04/04/27	106,187	0.01
EUR 100,000	Bank of Ireland Group PLC, 5.000%, 04/07/31	112,185	0.01	USD 90,000	Shire Acquisitions Investments Ireland DAC, 3.200%, 23/09/26	87,985	0.00
EUR 100,000	Bank of Ireland Group PLC, 6.750%, 01/03/33	111,802	0.01	EUR 100,000	Smurfit Kappa Treasury ULC, 1.500%, 15/09/27	100,437	0.01
EUR 100,000	CCEP Finance Ireland DAC, 1.500%, 06/05/41	76,533	0.00	EUR 100,000	Vodafone International Financing DAC, 3.250%, 02/03/29	105,366	0.01
EUR 100,000	CRH Finance DAC, 1.375%, 18/10/28	98,657	0.00	EUR 300,000	Zurich Finance Ireland Designated Activity Co., 1.875%, 17/09/50	285,496	0.01
EUR 100,000	CRH SMW Finance DAC, 1.250%, 05/11/26	100,998	0.01	USD 300,000	Zurich Finance Ireland Designated Activity Co., 3.000%, 19/04/51	256,260	0.01
EUR 100,000	CRH SMW Finance DAC, 4.000%, 11/07/31	108,747	0.01	Total Ireland		4,852,576	0.22
EUR 100,000	Dell Bank International DAC, 0.500%, 27/10/26	99,941	0.00	Israel			
EUR 100,000	DXC Capital Funding DAC, 0.450%, 15/09/27	96,077	0.00	USD 300,000	ICL Group Ltd., 6.375%, 31/05/38	293,473	0.01
EUR 100,000	Eaton Capital UnLtd Co., 0.128%, 08/03/26	100,601	0.01	Total Israel		293,473	0.01
EUR 100,000	Eaton Capital UnLtd Co., 3.802%, 21/05/36	106,974	0.01	Italy			
EUR 100,000	ESB Finance DAC, 1.000%, 19/07/34	83,591	0.00	EUR 100,000	2i Rete Gas SpA, 4.375%, 06/06/33	108,617	0.01
EUR 100,000	ESB Finance DAC, 4.250%, 03/03/36	109,839	0.01	EUR 100,000	A2A SpA, 1.000%, 16/07/29	95,344	0.00
EUR 50,000	Fresenius Finance Ireland PLC, 2.125%, 01/02/27	51,247	0.00	EUR 100,000	A2A SpA, 1.000%, 02/11/33	84,044	0.00
EUR 100,000	Fresenius Finance Ireland PLC, 0.500%, 01/10/28	94,726	0.00	EUR 100,000	ACEA SpA, 0.250%, 28/07/30	88,942	0.00
GBP 100,000	Freshwater Finance PLC, 5.182%, 20/04/35	114,602	0.01	EUR 100,000	Aeroporti di Roma SpA, 4.875%, 10/07/33	112,853	0.01
EUR 100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.375%, 15/09/27	97,027	0.00	EUR 100,000	ASTM SpA, 1.625%, 08/02/28	99,189	0.00
EUR 100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.000%, 15/09/28	103,790	0.01	EUR 100,000	ASTM SpA, 1.500%, 25/01/30	94,458	0.00
USD 100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.750%, 15/09/30	83,697	0.00	EUR 500,000	Autostrade per l'Italia SpA, 1.625%, 25/01/28	495,441	0.02
USD 145,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 2.000%, 16/09/31	119,611	0.01	EUR 100,000	Banco BPM SpA, 4.625%, 29/11/27	108,246	0.01
EUR 100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.000%, 15/09/32	88,539	0.00	EUR 50,000	Banco BPM SpA, 4.875%, 17/01/30	54,593	0.00
EUR 100,000	Kerry Group Financial Services UnLtd. Co., 0.625%, 20/09/29	93,734	0.00	EUR 300,000	Banco BPM SpA, 3.375%, 24/01/30	316,432	0.01
EUR 100,000	Linde PLC, 1.000%, 31/03/27	99,809	0.00	EUR 100,000	BPER Banca SpA, 0.625%, 28/10/28	95,230	0.00
EUR 100,000	Linde PLC, 3.375%, 12/06/29	105,839	0.01	EUR 300,000	Credit Agricole Italia SpA, 0.250%, 17/01/28	288,218	0.01
				EUR 200,000	Credit Agricole Italia SpA, 1.625%, 21/03/29	197,341	0.01
				EUR 100,000	Credit Agricole Italia SpA, 3.500%, 15/01/30	106,475	0.01
				EUR 50,000	Enel SpA, 5.625%, 21/06/27	55,454	0.00
				EUR 100,000	Eni SpA, 1.250%, 18/05/26	101,551	0.01
				EUR 100,000	Eni SpA, 3.625%, 19/05/27	105,553	0.01
				EUR 200,000	Eni SpA, 0.375%, 14/06/28	190,185	0.01
				USD 200,000	Eni SpA, 4.250%, 09/05/29	193,500	0.01
				EUR 100,000	Eni SpA, 3.875%, 15/01/34	106,057	0.01
				EUR 200,000	Eni SpA, 2.750%, perpetual	192,432	0.01
				EUR 100,000	Ferrovie dello Stato Italiane SpA, 3.750%, 14/04/27	105,713	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Italy <i>(continued)</i>				Japan			
EUR 200,000	Generali, 1.713%, 30/06/32	181,503	0.01	USD 200,000	Aozora Bank Ltd., 5.900%, 02/03/26	200,668	0.01
EUR 100,000	Generali, 5.500%, 27/10/47	109,410	0.01	EUR 100,000	Asahi Group Holdings Ltd., 0.336%, 19/04/27	98,106	0.01
EUR 200,000	Hera SpA, 0.875%, 14/10/26	200,421	0.01	GBP 100,000	East Japan Railway Co., 5.250%, 22/04/33	125,812	0.01
EUR 100,000	Hera SpA, 2.500%, 25/05/29	101,704	0.01	EUR 100,000	East Japan Railway Co., 0.773%, 15/09/34	83,318	0.00
EUR 200,000	Iccrea Banca SpA, 4.250%, 05/02/30	213,958	0.01	EUR 100,000	East Japan Railway Co., 1.104%, 15/09/39	75,525	0.00
EUR 100,000	Intesa Sanpaolo SpA, 3.250%, 10/02/26	104,254	0.01	USD 500,000	Honda Motor Co. Ltd., 2.534%, 10/03/27	477,740	0.02
EUR 100,000	Intesa Sanpaolo SpA, 1.125%, 04/10/27	99,412	0.00	USD 250,000	Honda Motor Co. Ltd., 2.967%, 10/03/32	216,719	0.01
EUR 50,000	Intesa Sanpaolo SpA, 5.000%, 08/03/28	53,917	0.00	USD 500,000	JERA Co., Inc., 3.665%, 14/04/27	484,858	0.02
EUR 100,000	Intesa Sanpaolo SpA, 0.750%, 16/03/28	96,792	0.00	USD 100,000	Mitsubishi UFJ Financial Group, Inc., 2.757%, 13/09/26	96,823	0.00
EUR 100,000	Intesa Sanpaolo SpA, 5.250%, 13/01/30	113,684	0.01	USD 100,000	Mitsubishi UFJ Financial Group, Inc., 3.287%, 25/07/27	96,830	0.00
EUR 100,000	Intesa Sanpaolo SpA, 4.875%, 19/05/30	111,591	0.01	USD 200,000	Mitsubishi UFJ Financial Group, Inc., 3.961%, 02/03/28	194,893	0.01
EUR 200,000	Intesa Sanpaolo SpA, 5.125%, 29/08/31	228,612	0.01	USD 500,000	Mitsubishi UFJ Financial Group, Inc., 4.315%, 19/04/33	470,254	0.02
GBP 100,000	Intesa Sanpaolo SpA, 6.625%, 31/05/33	131,763	0.01	USD 335,000	Mitsubishi UFJ Financial Group, Inc., 4.286%, 26/07/38	304,122	0.01
USD 500,000	Intesa Sanpaolo SpA, 7.778%, 20/06/54	534,682	0.02	EUR 100,000	Mizuho Financial Group, Inc., 0.184%, 13/04/26	100,289	0.01
EUR 100,000	Iren SpA, 1.500%, 24/10/27	100,664	0.00	USD 100,000	Mizuho Financial Group, Inc., 2.839%, 13/09/26	97,073	0.00
EUR 100,000	Italgas SpA, 1.000%, 11/12/31	90,170	0.00	EUR 100,000	Mizuho Financial Group, Inc., 1.631%, 08/04/27	100,662	0.01
EUR 100,000	Mediobanca Banca di Credito Finanziario SpA, 0.875%, 15/01/26	101,436	0.01	EUR 100,000	Mizuho Financial Group, Inc., 0.693%, 07/10/30	89,701	0.00
EUR 100,000	Mediobanca Banca di Credito Finanziario SpA, 1.000%, 17/07/29	96,472	0.00	EUR 100,000	Mizuho Financial Group, Inc., 2.096%, 08/04/32	94,789	0.00
EUR 100,000	Mediobanca Banca di Credito Finanziario SpA, 1.250%, 24/11/29	95,556	0.00	EUR 100,000	Mizuho Financial Group, Inc., 0.843%, 12/04/33	85,398	0.00
EUR 200,000	Mediobanca Banca di Credito Finanziario SpA, 0.010%, 03/02/31	172,904	0.01	USD 500,000	Mizuho Financial Group, Inc., 5.669%, 13/09/33	507,302	0.02
EUR 100,000	Snam SpA, 0.750%, 17/06/30	91,200	0.00	EUR 100,000	Mizuho Financial Group, Inc., 3.767%, 27/08/34	105,207	0.01
EUR 100,000	Snam SpA, 0.625%, 30/06/31	87,704	0.00	USD 200,000	Nippon Life Insurance Co., 4.700%, 20/01/46	198,497	0.01
EUR 100,000	Snam SpA, 1.250%, 20/06/34	85,390	0.00	USD 200,000	Nippon Life Insurance Co., 4.000%, 19/09/47	193,162	0.01
EUR 100,000	Terna - Rete Elettrica Nazionale, 0.375%, 23/06/29	92,493	0.00	USD 250,000	Nomura Holdings, Inc., 2.679%, 16/07/30	217,688	0.01
EUR 100,000	Terna - Rete Elettrica Nazionale, 3.500%, 17/01/31	105,136	0.01	USD 500,000	Norinchukin Bank, 1.284%, 22/09/26	468,612	0.02
EUR 200,000	Terna - Rete Elettrica Nazionale, 3.875%, 24/07/33	213,832	0.01	USD 250,000	NTT Finance Corp., 1.162%, 03/04/26	239,325	0.01
EUR 200,000	UniCredit SpA, 0.375%, 31/10/26	199,455	0.01	USD 200,000	Olympus Corp., 2.143%, 08/12/26	189,738	0.01
EUR 100,000	UniCredit SpA, 0.925%, 18/01/28	99,602	0.00	USD 50,000	ORIX Corp., 3.700%, 18/07/27	48,570	0.00
EUR 100,000	UniCredit SpA, 4.800%, 17/01/29	109,169	0.01	USD 200,000	ORIX Corp., 4.650%, 10/09/29	196,698	0.01
EUR 100,000	UniCredit SpA, 4.600%, 14/02/30	109,210	0.01	USD 200,000	Sumitomo Life Insurance Co., 4.000%, 14/09/77	192,853	0.01
EUR 100,000	UniCredit SpA, 0.850%, 19/01/31	89,914	0.00				
EUR 100,000	UniCredit SpA, 1.625%, 18/01/32	92,654	0.00				
EUR 200,000	UniCredit SpA, 4.200%, 11/06/34	212,677	0.01				
Total Italy		7,923,209	0.36				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 23.87% (continued)				Corporate Bonds - 23.87% (continued)			
Japan (continued)				Kazakhstan			
EUR 300,000	Sumitomo Mitsui Banking Corp., 0.409%, 07/11/29	274,646	0.01	USD 300,000	KazMunayGas National Co. JSC, 6.375%, 24/10/48	277,607	0.01
USD 100,000	Sumitomo Mitsui Financial Group, Inc., 3.784%, 09/03/26	98,932	0.01	Total Kazakhstan		277,607	0.01
USD 200,000	Sumitomo Mitsui Financial Group, Inc., 2.632%, 14/07/26	193,909	0.01	Korea			
USD 100,000	Sumitomo Mitsui Financial Group, Inc., 3.010%, 19/10/26	97,077	0.00	EUR 100,000	Kookmin Bank, 0.048%, 19/10/26	98,904	0.01
USD 50,000	Sumitomo Mitsui Financial Group, Inc., 3.352%, 18/10/27	48,173	0.00	USD 200,000	Mirae Asset Securities Co. Ltd., 6.875%, 26/07/26	204,367	0.01
USD 200,000	Sumitomo Mitsui Financial Group, Inc., 3.040%, 16/07/29	183,579	0.01	USD 100,000	Shinhan Bank Co. Ltd., 4.500%, 12/04/28	98,414	0.00
EUR 200,000	Sumitomo Mitsui Financial Group, Inc., 4.492%, 12/06/30	221,324	0.01	USD 500,000	SK Hynix, Inc., 1.500%, 19/01/26	481,737	0.02
USD 200,000	Sumitomo Mitsui Financial Group, Inc., 2.130%, 08/07/30	170,969	0.01	Total Korea		883,422	0.04
USD 200,000	Sumitomo Mitsui Financial Group, Inc., 2.142%, 23/09/30	169,288	0.01	Liechtenstein			
USD 200,000	Sumitomo Mitsui Financial Group, Inc., 2.222%, 17/09/31	165,685	0.01	EUR 200,000	Swiss Life Finance I AG, 3.250%, 31/08/29	209,361	0.01
USD 500,000	Sumitomo Mitsui Financial Group, Inc., 3.050%, 14/01/42	365,508	0.02	EUR 100,000	Swiss Life Finance I AG, 0.500%, 15/09/31	87,195	0.00
USD 500,000	Sumitomo Mitsui Trust Bank Ltd., 5.650%, 09/03/26	504,956	0.02	Total Liechtenstein		296,556	0.01
EUR 100,000	Sumitomo Mitsui Trust Bank Ltd., 4.086%, 19/04/28	107,370	0.01	Lithuania			
USD 250,000	Takeda Pharmaceutical Co. Ltd., 5.000%, 26/11/28	250,558	0.01	USD 200,000	NXP BV/NXP Funding LLC, 5.350%, 01/03/26	200,812	0.01
USD 400,000	Takeda Pharmaceutical Co. Ltd., 2.050%, 31/03/30	344,602	0.02	USD 40,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.400%, 01/06/27	39,575	0.00
EUR 100,000	Takeda Pharmaceutical Co. Ltd., 3.000%, 21/11/30	102,970	0.01	USD 50,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.000%, 15/01/33	48,590	0.00
EUR 100,000	Takeda Pharmaceutical Co. Ltd., 2.000%, 09/07/40	82,412	0.00	Total Lithuania		288,977	0.01
USD 100,000	Toyota Motor Corp., 3.669%, 20/07/28	97,168	0.00	Luxembourg			
USD 250,000	Toyota Motor Corp., 2.362%, 25/03/31	216,288	0.01	EUR 100,000	Aroundtown SA, zero coupon, 16/07/26	98,756	0.00
Total Japan		9,746,646	0.44	EUR 100,000	Aroundtown SA, 1.450%, 09/07/28	96,042	0.00
Jersey				GBP 100,000	Aroundtown SA, 3.625%, 10/04/31	107,642	0.01
GBP 100,000	AA Bond Co. Ltd., 5.500%, 31/07/27	123,743	0.01	EUR 100,000	Becton Dickinson Euro Finance SARL, 1.208%, 04/06/26	101,436	0.01
USD 500,000	Aptiv PLC, 3.100%, 01/12/51	291,375	0.01	EUR 100,000	Becton Dickinson Euro Finance SARL, 0.334%, 13/08/28	94,647	0.00
USD 232,287	Galaxy Pipeline Assets Bidco Ltd., 2.160%, 31/03/34	199,038	0.01	EUR 100,000	Becton Dickinson Euro Finance SARL, 3.553%, 13/09/29	105,835	0.01
GBP 100,000	Gatwick Funding Ltd., 2.500%, 15/04/30	110,102	0.01	EUR 100,000	Bevco Lux SARL, 1.500%, 16/09/27	98,984	0.00
GBP 200,000	Heathrow Funding Ltd., 2.750%, 13/10/29	225,509	0.01	EUR 100,000	Blackstone Property Partners Europe Holdings SARL, 1.000%, 20/10/26	99,456	0.00
EUR 100,000	Heathrow Funding Ltd., 1.875%, 12/07/32	92,823	0.00	EUR 100,000	DH Europe Finance II SARL, 0.450%, 18/03/28	96,341	0.00
EUR 100,000	Heathrow Funding Ltd., 1.875%, 14/03/34	89,963	0.00	USD 30,000	DH Europe Finance II SARL, 2.600%, 15/11/29	27,134	0.00
Total Jersey		1,132,553	0.05	EUR 100,000	DH Europe Finance II SARL, 0.750%, 18/09/31	89,253	0.00
				USD 150,000	DH Europe Finance II SARL, 3.250%, 15/11/39	116,469	0.01
				USD 350,000	DH Europe Finance II SARL, 3.400%, 15/11/49	247,322	0.01
				EUR 100,000	DH Europe Finance SARL, 1.200%, 30/06/27	100,115	0.01
				EUR 100,000	Eurofins Scientific SE, 4.750%, 06/09/30	108,771	0.01

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Luxembourg <i>(continued)</i>				Luxembourg <i>(continued)</i>			
EUR 100,000	European Financial Stability Facility, zero coupon, 20/07/26	100,030	0.01	EUR 100,000	Grand City Properties SA, 1.375%, 03/08/26	100,814	0.01
EUR 200,000	European Financial Stability Facility, 0.875%, 26/07/27	199,860	0.01	EUR 100,000	Grand City Properties SA, 0.125%, 11/01/28	94,141	0.00
EUR 200,000	European Financial Stability Facility, zero coupon, 13/10/27	194,109	0.01	EUR 100,000	Heidelberg Materials Finance Luxembourg SA, 1.500%, 14/06/27	100,799	0.01
EUR 600,000	European Financial Stability Facility, 0.950%, 14/02/28	595,511	0.03	EUR 100,000	Holcim Finance Luxembourg SA, 0.500%, 29/11/26	99,467	0.00
EUR 700,000	European Financial Stability Facility, 2.375%, 11/04/28	724,891	0.03	EUR 100,000	Holcim Finance Luxembourg SA, 0.125%, 19/07/27	96,961	0.00
EUR 300,000	European Financial Stability Facility, 0.875%, 05/09/28	294,198	0.01	USD 500,000	Isdb Trust Services No. 2 SARL, 4.754%, 15/05/29	502,242	0.02
EUR 100,000	European Financial Stability Facility, 3.000%, 15/12/28	105,720	0.01	USD 250,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 5.500%, 15/01/30	249,685	0.01
EUR 100,000	European Financial Stability Facility, 2.750%, 03/12/29	104,737	0.01	EUR 100,000	John Deere Bank SA, 2.500%, 14/09/26	103,315	0.01
EUR 200,000	European Financial Stability Facility, zero coupon, 20/01/31	177,214	0.01	GBP 100,000	John Deere Bank SA, 5.125%, 18/10/28	127,090	0.01
EUR 100,000	European Financial Stability Facility, 3.875%, 30/03/32	111,723	0.01	EUR 100,000	John Deere Cash Management SARL, 2.200%, 02/04/32	99,003	0.00
EUR 100,000	European Financial Stability Facility, 1.250%, 24/05/33	92,264	0.00	EUR 100,000	Logicor Financing SARL, 1.500%, 13/07/26	101,610	0.01
EUR 150,000	European Financial Stability Facility, 3.000%, 04/09/34	157,383	0.01	GBP 200,000	Logicor Financing SARL, 2.750%, 15/01/30	217,136	0.01
EUR 200,000	European Financial Stability Facility, 0.875%, 10/04/35	170,903	0.01	EUR 100,000	Logicor Financing SARL, 0.875%, 14/01/31	88,156	0.00
EUR 300,000	European Financial Stability Facility, 1.450%, 05/09/40	247,069	0.01	EUR 100,000	Logicor Financing SARL, 2.000%, 17/01/34	87,939	0.00
EUR 300,000	European Financial Stability Facility, 1.700%, 13/02/43	249,584	0.01	EUR 100,000	Medtronic Global Holdings SCA, 1.000%, 02/07/31	91,449	0.00
EUR 100,000	European Financial Stability Facility, 2.350%, 29/07/44	91,202	0.00	EUR 100,000	Medtronic Global Holdings SCA, 0.750%, 15/10/32	86,845	0.00
EUR 200,000	European Financial Stability Facility, 1.200%, 17/02/45	147,722	0.01	EUR 100,000	Medtronic Global Holdings SCA, 3.375%, 15/10/34	103,893	0.01
EUR 100,000	European Financial Stability Facility, 1.375%, 31/05/47	75,274	0.00	EUR 100,000	Medtronic Global Holdings SCA, 1.750%, 02/07/49	70,582	0.00
EUR 100,000	European Financial Stability Facility, 1.800%, 10/07/48	80,756	0.00	EUR 100,000	Nestle Finance International Ltd., 0.010%, 14/06/26	99,950	0.01
EUR 100,000	European Financial Stability Facility, 0.700%, 20/01/50	60,587	0.00	EUR 100,000	Nestle Finance International Ltd., 0.875%, 29/03/27	100,145	0.01
EUR 200,000	European Financial Stability Facility, 0.050%, 18/01/52	93,397	0.00	EUR 100,000	Nestle Finance International Ltd., 0.125%, 12/11/27	96,996	0.00
EUR 200,000	European Financial Stability Facility, 0.700%, 17/01/53	114,713	0.01	EUR 100,000	Nestle Finance International Ltd., 3.500%, 13/12/27	75,497	0.00
EUR 100,000	European Financial Stability Facility, 1.750%, 17/07/53	77,222	0.00	EUR 100,000	Nestle Finance International Ltd., 3.750%, 13/03/33	108,946	0.01
EUR 300,000	European Investment Bank, 0.375%, 15/09/27	295,498	0.01	EUR 100,000	Nestle Finance International Ltd., 1.500%, 29/03/35	89,130	0.00
EUR 300,000	European Investment Bank, zero coupon, 28/03/28	288,798	0.01	GBP 100,000	Nestle Finance International Ltd., 5.125%, 07/12/38	122,720	0.01
EUR 100,000	European Investment Bank, 2.250%, 15/03/30	102,581	0.01	EUR 75,000	Nestle Finance International Ltd., 0.875%, 14/06/41	54,495	0.00
EUR 200,000	European Investment Bank, 0.250%, 20/01/32	176,645	0.01	EUR 100,000	Novartis Finance SA, 1.125%, 30/09/27	100,000	0.01
USD 50,000	Genpact Luxembourg SARL/Genpact USA, Inc., 6.000%, 04/06/29	51,035	0.00	EUR 100,000	Novartis Finance SA, 1.375%, 14/08/30	96,398	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Luxembourg <i>(continued)</i>				Netherlands			
USD 500,000	nVent Finance SARL, 2.750%, 15/11/31	419,967	0.02	EUR 200,000	ABB Finance BV, zero coupon, 19/01/30	179,622	0.00
EUR 100,000	Prologis International Funding II SA, 3.700%, 07/10/34	103,228	0.01	EUR 200,000	ABN AMRO Bank NV, 0.875%, 14/01/26	203,768	0.01
EUR 100,000	Repsol Europe Finance SARL, 0.375%, 06/07/29	92,420	0.00	EUR 100,000	ABN AMRO Bank NV, 0.500%, 15/04/26	100,705	0.01
EUR 100,000	Richemont International Holding SA, 1.000%, 26/03/26	101,625	0.01	EUR 100,000	ABN AMRO Bank NV, 2.375%, 01/06/27	102,548	0.01
EUR 100,000	Richemont International Holding SA, 0.750%, 26/05/28	96,724	0.00	EUR 100,000	ABN AMRO Bank NV, 4.000%, 16/01/28	106,739	0.01
EUR 100,000	Richemont International Holding SA, 2.000%, 26/03/38	87,983	0.00	GBP 100,000	ABN AMRO Bank NV, 5.125%, 22/02/28	125,798	0.01
USD 150,000	Schlumberger Investment SA, 2.650%, 26/06/30	133,698	0.01	USD 200,000	ABN AMRO Bank NV, 2.470%, 13/12/29	179,756	0.01
EUR 100,000	SELP Finance SARL, 3.750%, 10/08/27	105,175	0.01	EUR 100,000	ABN AMRO Bank NV, 4.250%, 21/02/30	108,329	0.01
EUR 100,000	SES SA, 2.000%, 02/07/28	96,672	0.00	EUR 200,000	ABN AMRO Bank NV, 1.125%, 12/01/32	185,677	0.01
EUR 100,000	Swiss Re Finance Luxembourg SA, 2.534%, 30/04/50	98,858	0.00	EUR 100,000	ABN AMRO Bank NV, 3.000%, 01/06/32	101,166	0.01
EUR 100,000	Traton Finance Luxembourg SA, 4.250%, 16/05/28	106,464	0.01	EUR 100,000	ABN AMRO Bank NV, 1.250%, 10/01/33	91,760	0.00
EUR 100,000	Whirlpool EMEA Finance SARL, 0.500%, 20/02/28	94,628	0.00	EUR 100,000	ABN AMRO Bank NV, 1.375%, 10/01/34	91,023	0.00
Total Luxembourg		11,671,675	0.53	EUR 100,000	ABN AMRO Bank NV, 1.450%, 12/04/38	84,859	0.00
Malaysia				EUR 100,000	ABN AMRO Bank NV, 1.125%, 23/04/39	79,527	0.00
USD 500,000	Petronas Capital Ltd., 2.480%, 28/01/32	417,879	0.02	EUR 100,000	Achmea Bank NV, 0.500%, 20/02/26	101,234	0.01
USD 100,000	Petronas Capital Ltd., 4.500%, 18/03/45	85,690	0.00	EUR 100,000	Achmea Bank NV, 0.250%, 29/09/36	74,411	0.00
Total Malaysia		503,569	0.02	EUR 100,000	Akelius Residential Property Financing BV, 1.000%, 17/01/28	96,089	0.00
Mexico				EUR 100,000	Alliander NV, 3.250%, 13/06/28	105,360	0.01
USD 200,000	Alfa SAB de CV, 6.875%, 25/03/44	207,437	0.01	EUR 100,000	Allianz Finance II BV, 0.875%, 06/12/27	99,095	0.00
EUR 100,000	America Movil SAB de CV, 2.125%, 10/03/28	101,709	0.00	EUR 100,000	Allianz Finance II BV, 0.500%, 14/01/31	90,323	0.00
USD 200,000	America Movil SAB de CV, 2.875%, 07/05/30	178,352	0.01	EUR 100,000	Allianz Finance II BV, 1.375%, 21/04/31	94,815	0.00
GBP 100,000	America Movil SAB de CV, 4.948%, 22/07/33	121,675	0.01	EUR 100,000	American Medical Systems Europe BV, 3.375%, 08/03/29	105,374	0.01
USD 25,000	America Movil SAB de CV, 6.375%, 01/03/35	26,427	0.00	EUR 100,000	American Medical Systems Europe BV, 3.500%, 08/03/32	105,321	0.01
USD 200,000	America Movil SAB de CV, 6.125%, 30/03/40	204,799	0.01	EUR 200,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd., 2.750%, 19/02/49	201,589	0.01
USD 500,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, 5.621%, 10/12/29	499,960	0.02	EUR 200,000	ASML Holding NV, 0.625%, 07/05/29	190,126	0.01
USD 500,000	Comision Federal de Electricidad, 4.677%, 09/02/51	339,025	0.01	EUR 100,000	ASML Holding NV, 2.250%, 17/05/32	100,324	0.00
USD 500,000	Gruma SAB de CV, 5.390%, 09/12/34	488,870	0.02	EUR 100,000	BMW Finance NV, 0.375%, 14/01/27	98,794	0.00
USD 200,000	Mexico City Airport Trust, 5.500%, 31/07/47	159,989	0.01	EUR 100,000	BMW Finance NV, 0.375%, 24/09/27	97,188	0.00
USD 200,000	Orbia Advance Corp. SAB de CV, 5.875%, 17/09/44	168,856	0.01	EUR 130,000	BMW Finance NV, 1.000%, 22/05/28	126,656	0.01
Total Mexico		2,497,099	0.11				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 100,000	BMW Finance NV, 0.875%, 14/01/32	89,454	0.00	EUR 100,000	Digital Intrepid Holding BV, 0.625%, 15/07/31	86,428	0.00
EUR 50,000	BMW Finance NV, 0.200%, 11/01/33	40,793	0.00	EUR 100,000	Digital Intrepid Holding BV, 1.375%, 18/07/32	88,540	0.00
AUD 100,000	BNG Bank NV, 3.500%, 19/07/27	60,786	0.00	EUR 100,000	DSM BV, 0.250%, 23/06/28	94,991	0.00
EUR 200,000	BNG Bank NV, 0.750%, 11/01/28	197,265	0.01	EUR 100,000	DSM BV, 0.625%, 23/06/32	86,704	0.00
EUR 100,000	BNG Bank NV, 0.875%, 24/10/36	81,491	0.00	GBP 100,000	E.ON International Finance BV, 4.750%, 31/01/34	117,994	0.01
EUR 100,000	BP Capital Markets BV, 0.933%, 04/12/40	67,390	0.00	GBP 100,000	E.ON International Finance BV, 6.750%, 27/01/39	134,995	0.01
USD 35,000	CNH Industrial NV, 3.850%, 15/11/27	34,174	0.00	EUR 200,000	easyJet FinCo BV, 1.875%, 03/03/28	199,282	0.01
EUR 100,000	Coca-Cola HBC Finance BV, 3.375%, 27/02/28	105,286	0.01	EUR 100,000	ELM BV for Swiss Life Insurance & Pension Group, 4.500%, perpetual	106,021	0.01
USD 150,000	Cooperatieve Rabobank UA, 3.750%, 21/07/26	146,980	0.01	EUR 100,000	Enel Finance International NV, 1.125%, 16/09/26	101,010	0.01
EUR 100,000	Cooperatieve Rabobank UA, 1.375%, 03/02/27	102,176	0.01	EUR 100,000	Enel Finance International NV, 0.250%, 17/06/27	97,547	0.00
EUR 100,000	Cooperatieve Rabobank UA, 0.375%, 01/12/27	98,695	0.00	GBP 100,000	Enel Finance International NV, 1.000%, 20/10/27	112,750	0.01
EUR 300,000	Cooperatieve Rabobank UA, 0.875%, 08/02/28	296,077	0.01	USD 150,000	Enel Finance International NV, 3.500%, 06/04/28	142,852	0.01
USD 500,000	Cooperatieve Rabobank UA, 4.800%, 09/01/29	498,418	0.02	EUR 100,000	Enel Finance International NV, 3.375%, 23/07/28	105,326	0.01
GBP 100,000	Cooperatieve Rabobank UA, 4.625%, 23/05/29	121,719	0.01	EUR 100,000	Enel Finance International NV, 3.875%, 09/03/29	107,427	0.01
EUR 100,000	Cooperatieve Rabobank UA, 0.010%, 02/07/30	89,562	0.00	EUR 100,000	Enel Finance International NV, 1.125%, 17/10/34	82,930	0.00
EUR 200,000	Cooperatieve Rabobank UA, 0.125%, 01/12/31	173,583	0.01	EUR 200,000	Enel Finance International NV, 3.875%, 23/01/35	211,274	0.01
EUR 100,000	Cooperatieve Rabobank UA, 1.250%, 31/05/32	92,772	0.00	GBP 50,000	Enel Finance International NV, 5.750%, 14/09/40	61,144	0.00
EUR 200,000	Cooperatieve Rabobank UA, 3.875%, 30/11/32	210,247	0.01	USD 100,000	Enel Finance International NV, 4.750%, 25/05/47	85,100	0.00
EUR 100,000	Cooperatieve Rabobank UA, 2.875%, 19/01/33	103,732	0.01	USD 500,000	Enel Finance International NV, 5.500%, 15/06/52	461,347	0.02
EUR 100,000	Cooperatieve Rabobank UA, 0.625%, 25/02/33	84,817	0.00	EUR 100,000	Enexis Holding NV, 3.625%, 12/06/34	106,394	0.01
EUR 100,000	Cooperatieve Rabobank UA, 1.500%, 26/04/38	85,121	0.00	EUR 100,000	Essity Capital BV, 0.250%, 15/09/29	90,943	0.00
USD 150,000	Cooperatieve Rabobank UA, 5.250%, 24/05/41	145,639	0.01	EUR 100,000	Euronext NV, 1.500%, 17/05/41	77,600	0.00
EUR 100,000	Daimler Truck International Finance BV, 3.875%, 19/06/29	107,262	0.01	EUR 100,000	EXOR NV, 1.750%, 18/01/28	100,569	0.01
EUR 100,000	Danfoss Finance I BV, 0.375%, 28/10/28	93,778	0.00	EUR 100,000	Givaudan Finance Europe BV, 1.000%, 22/04/27	99,607	0.00
EUR 100,000	de Volksbank NV, 4.875%, 07/03/30	110,168	0.01	EUR 100,000	GSK Capital BV, 3.000%, 28/11/27	104,497	0.01
EUR 100,000	de Volksbank NV, 0.375%, 16/09/41	65,660	0.00	EUR 100,000	Heimstaden Bostad Treasury BV, 1.000%, 13/04/28	94,483	0.00
USD 200,000	Deutsche Telekom International Finance BV, 8.750%, 15/06/30	232,361	0.01	EUR 100,000	Heimstaden Bostad Treasury BV, 1.375%, 24/07/28	95,153	0.00
USD 15,000	Deutsche Telekom International Finance BV, 9.250%, 01/06/32	18,606	0.00	EUR 100,000	Heineken NV, 1.250%, 17/03/27	100,465	0.01
EUR 145,000	Diageo Capital BV, 0.125%, 28/09/28	136,630	0.01	USD 100,000	Heineken NV, 3.500%, 29/01/28	96,198	0.00
EUR 100,000	Diageo Capital BV, 1.500%, 08/06/29	98,176	0.00	EUR 100,000	Heineken NV, 1.750%, 17/03/31	96,588	0.00
				EUR 100,000	Heineken NV, 1.250%, 07/05/33	90,188	0.00
				USD 200,000	Heineken NV, 4.350%, 29/03/47	166,296	0.01
				GBP 100,000	Holcim Sterling Finance Netherlands BV, 2.250%, 04/04/34	96,322	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
USD 200,000	Iberdrola International BV, 6.750%, 15/07/36	221,043	0.01	EUR 100,000	Mondelez International Holdings Netherlands BV, 0.625%, 09/09/32	85,215	0.00
EUR 300,000	Iberdrola International BV, 1.825%, perpetual	282,182	0.01	EUR 100,000	Mondelez International Holdings Netherlands BV, 1.250%, 09/09/41	71,231	0.00
EUR 100,000	Iberdrola International BV, 1.874%, perpetual	101,391	0.01	EUR 100,000	MSD Netherlands Capital BV, 3.500%, 30/05/37	104,342	0.01
EUR 100,000	ING Bank NV, 0.875%, 11/04/28	98,144	0.00	EUR 200,000	Nationale-Nederlanden Bank NV, 0.375%, 04/03/41	133,319	0.01
EUR 200,000	ING Bank NV, 0.125%, 08/12/31	172,706	0.01	EUR 100,000	Nederlandse Gasunie NV, 1.000%, 11/05/26	101,545	0.01
EUR 200,000	ING Bank NV, 2.750%, 10/01/32	206,461	0.01	EUR 200,000	Nederlandse Waterschapsbank NV, 0.250%, 19/01/32	174,617	0.01
EUR 100,000	ING Groep NV, 2.000%, 20/09/28	99,968	0.00	EUR 100,000	Nederlandse Waterschapsbank NV, 1.625%, 29/01/48	77,019	0.00
USD 200,000	ING Groep NV, 4.050%, 09/04/29	191,983	0.01	EUR 100,000	NIBC Bank NV, 0.250%, 09/09/26	99,049	0.00
EUR 200,000	ING Groep NV, 2.125%, 26/05/31	204,237	0.01	EUR 200,000	NIBC Bank NV, 0.500%, 19/03/27	198,341	0.01
EUR 100,000	ING Groep NV, 1.000%, 16/11/32	97,094	0.00	EUR 100,000	NN Group NV, 1.625%, 01/06/27	101,554	0.01
EUR 300,000	ING Groep NV, 4.750%, 23/05/34	335,967	0.02	EUR 100,000	NN Group NV, 6.000%, 03/11/43	116,343	0.01
USD 500,000	ING Groep NV, 6.114%, 11/09/34	518,063	0.02	EUR 400,000	Novo Nordisk Finance Netherlands BV, 3.125%, 21/01/29	420,007	0.02
EUR 200,000	ING Groep NV, 4.250%, 26/08/35	210,724	0.01	USD 65,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.150%, 01/05/27	62,489	0.00
EUR 100,000	JAB Holdings BV, 2.500%, 17/04/27	102,816	0.01	USD 85,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.400%, 01/05/30	78,138	0.00
EUR 100,000	JAB Holdings BV, 1.000%, 14/07/31	90,265	0.00	USD 250,000	Prosus NV, 3.257%, 19/01/27	238,324	0.01
EUR 100,000	JAB Holdings BV, 2.250%, 19/12/39	82,994	0.00	EUR 100,000	Prosus NV, 1.288%, 13/07/29	93,451	0.00
EUR 100,000	JDE Peet's NV, 4.500%, 23/01/34	109,172	0.01	EUR 100,000	Prosus NV, 2.778%, 19/01/34	92,975	0.00
EUR 100,000	Knab NV, 0.375%, 09/06/36	77,194	0.00	EUR 100,000	Reckitt Benckiser Treasury Services Nederland BV, 0.375%, 19/05/26	100,294	0.00
EUR 100,000	Koninklijke Ahold Delhaize NV, 3.375%, 11/03/31	105,258	0.01	EUR 200,000	RELX Finance BV, 3.375%, 20/03/33	207,767	0.01
EUR 100,000	Koninklijke KPN NV, 0.875%, 14/12/32	86,498	0.00	EUR 100,000	Ren Finance BV, 1.750%, 18/01/28	99,932	0.00
EUR 100,000	Koninklijke KPN NV, 0.875%, 15/11/33	84,227	0.00	EUR 200,000	Rentokil Initial Finance BV, 4.375%, 27/06/30	215,839	0.01
EUR 100,000	Koninklijke Philips NV, 0.500%, 22/05/26	100,500	0.01	EUR 100,000	Repsol International Finance BV, 2.625%, 15/04/30	102,075	0.01
USD 15,000	Koninklijke Philips NV, 6.875%, 11/03/38	16,151	0.00	EUR 100,000	Roche Finance Europe BV, 3.204%, 27/08/29	106,018	0.01
EUR 100,000	LeasePlan Corp. NV, 0.250%, 23/02/26	100,487	0.01	EUR 100,000	Roche Finance Europe BV, 3.586%, 04/12/36	106,233	0.01
EUR 100,000	Linde Finance BV, 0.250%, 19/05/27	97,762	0.00	EUR 100,000	Royal Schiphol Group NV, 0.375%, 08/09/27	97,578	0.00
EUR 100,000	Lseg Netherlands BV, 0.750%, 06/04/33	85,258	0.00	EUR 100,000	Sandoz Finance BV, 4.220%, 17/04/30	108,547	0.01
USD 100,000	LYB International Finance BV, 5.250%, 15/07/43	90,585	0.00	EUR 100,000	Sartorius Finance BV, 4.375%, 14/09/29	108,407	0.01
EUR 100,000	LYB International Finance II BV, 0.875%, 17/09/26	99,966	0.00	EUR 100,000	Sartorius Finance BV, 4.875%, 14/09/35	111,109	0.01
USD 250,000	MDGH GMTN RSC Ltd., 3.700%, 07/11/49	182,218	0.01	EUR 100,000	Schlumberger Finance BV, 0.250%, 15/10/27	96,821	0.00
EUR 100,000	Mercedes-Benz International Finance BV, 1.500%, 09/03/26	102,032	0.01	USD 200,000	Shell International Finance BV, 2.875%, 10/05/26	195,643	0.01
EUR 100,000	Mercedes-Benz International Finance BV, 1.375%, 26/06/26	101,627	0.01	USD 50,000	Shell International Finance BV, 2.500%, 12/09/26	48,392	0.00
EUR 100,000	Mercedes-Benz International Finance BV, 0.625%, 06/05/27	98,738	0.00				
EUR 100,000	Mercedes-Benz International Finance BV, 3.000%, 10/07/27	103,919	0.01				
EUR 100,000	Mercedes-Benz International Finance BV, 3.250%, 15/11/30	104,320	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 100,000	Shell International Finance BV, 1.500%, 07/04/28	99,577	0.00	EUR 100,000	Swisscom Finance BV, 3.500%, 29/08/28	106,279	0.01
EUR 100,000	Shell International Finance BV, 1.250%, 12/05/28	98,821	0.00	EUR 100,000	Swisscom Finance BV, 3.875%, 29/05/44	105,747	0.01
EUR 100,000	Shell International Finance BV, 1.875%, 07/04/32	95,222	0.00	EUR 100,000	Syngenta Finance NV, 1.250%, 10/09/27	98,074	0.00
EUR 100,000	Shell International Finance BV, 0.875%, 08/11/39	70,707	0.00	USD 300,000	Syngenta Finance NV, 5.182%, 24/04/28	296,956	0.01
USD 150,000	Shell International Finance BV, 3.125%, 07/11/49	98,809	0.00	USD 25,000	Telefonica Europe BV, 8.250%, 15/09/30	28,523	0.00
EUR 100,000	Siemens Energy Finance BV, 4.250%, 05/04/29	107,122	0.01	EUR 100,000	TenneT Holding BV, 1.625%, 17/11/26	101,453	0.01
USD 250,000	Siemens Financieringsmaatschappij NV, 1.200%, 11/03/26	240,406	0.01	EUR 100,000	TenneT Holding BV, 3.875%, 28/10/28	106,625	0.01
USD 100,000	Siemens Financieringsmaatschappij NV, 2.350%, 15/10/26	96,311	0.00	EUR 100,000	TenneT Holding BV, 2.375%, 17/05/33	96,362	0.00
EUR 100,000	Siemens Financieringsmaatschappij NV, 0.900%, 28/02/28	99,842	0.00	EUR 100,000	TenneT Holding BV, 1.250%, 24/10/33	87,262	0.00
EUR 100,000	Siemens Financieringsmaatschappij NV, 0.250%, 20/02/29	93,926	0.00	EUR 100,000	TenneT Holding BV, 1.500%, 03/06/39	80,578	0.00
EUR 100,000	Siemens Financieringsmaatschappij NV, 1.250%, 28/02/31	95,650	0.00	EUR 100,000	TenneT Holding BV, 2.750%, 17/05/42	91,268	0.00
EUR 100,000	Siemens Financieringsmaatschappij NV, 3.375%, 24/08/31	106,749	0.01	GBP 100,000	Toyota Motor Finance Netherlands BV, 4.625%, 08/06/26	124,821	0.01
EUR 100,000	Siemens Financieringsmaatschappij NV, 1.250%, 25/02/35	86,669	0.00	EUR 200,000	Toyota Motor Finance Netherlands BV, 3.125%, 11/01/27	208,341	0.01
EUR 100,000	Siemens Financieringsmaatschappij NV, 3.500%, 24/02/36	105,990	0.01	CHF 100,000	Toyota Motor Finance Netherlands BV, 2.130%, 15/06/27	114,296	0.01
EUR 100,000	Siemens Financieringsmaatschappij NV, 3.625%, 24/02/43	103,400	0.01	EUR 100,000	Unilever Finance Netherlands BV, 1.375%, 31/07/29	98,197	0.00
USD 200,000	Siemens Financieringsmaatschappij NV, 3.300%, 15/09/46	143,633	0.01	EUR 100,000	Unilever Finance Netherlands BV, 1.250%, 28/02/31	94,107	0.00
USD 50,000	Siemens Financieringsmaatschappij NV, 4.200%, 16/03/47	41,259	0.00	EUR 100,000	Unilever Finance Netherlands BV, 2.250%, 16/05/34	96,944	0.00
USD 250,000	Siemens Financieringsmaatschappij NV, 2.875%, 11/03/41	180,302	0.01	EUR 100,000	Unilever Finance Netherlands BV, 3.500%, 23/02/35	106,337	0.01
EUR 100,000	Sika Capital BV, 3.750%, 03/05/30	106,820	0.01	EUR 100,000	Universal Music Group NV, 4.000%, 13/06/31	107,889	0.01
EUR 100,000	Stedin Holding NV, zero coupon, 16/11/26	98,540	0.00	EUR 100,000	Upjohn Finance BV, 1.362%, 23/06/27	99,849	0.00
EUR 100,000	Stedin Holding NV, 0.500%, 14/11/29	92,001	0.00	EUR 100,000	Vesteda Finance BV, 2.000%, 10/07/26	102,138	0.01
EUR 100,000	Stellantis NV, 0.625%, 30/03/27	98,224	0.00	EUR 100,000	Vesteda Finance BV, 0.750%, 18/10/31	87,116	0.00
EUR 100,000	Stellantis NV, 3.500%, 19/09/30	103,078	0.01	GBP 100,000	Volkswagen Financial Services NV, 2.125%, 18/01/28	113,246	0.01
EUR 100,000	Stellantis NV, 4.250%, 16/06/31	106,311	0.01	GBP 100,000	Volkswagen Financial Services NV, 1.375%, 14/09/28	108,256	0.01
EUR 100,000	Stellantis NV, 4.000%, 19/03/34	102,848	0.01	EUR 100,000	Volkswagen International Finance NV, 0.875%, 22/09/28	94,648	0.00
				EUR 100,000	Volkswagen International Finance NV, 3.250%, 18/11/30	101,944	0.01
				EUR 100,000	Volkswagen International Finance NV, 1.250%, 23/09/32	86,167	0.00
				EUR 100,000	Volkswagen International Finance NV, 3.875%, perpetual	96,471	0.00
				EUR 100,000	Wintershall Dea Finance BV, 1.332%, 25/09/28	95,976	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Norway <i>(continued)</i>			
EUR 100,000	Wintershall Dea Finance BV, 1.823%, 25/09/31	90,021	0.00	EUR 200,000	SpareBank 1 Sor-Norge ASA, 4.875%, 24/08/28	218,775	0.01
EUR 100,000	Wintershall Dea Finance BV, 4.357%, 03/10/32	104,279	0.01	EUR 100,000	Sparebanken Soer Boligkreditt AS, 0.500%, 06/02/26	101,359	0.01
EUR 100,000	Wolters Kluwer NV, 3.000%, 23/09/26	103,996	0.01	EUR 200,000	Sparebanken Vest Boligkreditt AS, 0.500%, 12/02/26	202,678	0.01
EUR 100,000	Wolters Kluwer NV, 3.250%, 18/03/29	105,328	0.01	EUR 100,000	SR-Boligkreditt AS, 0.010%, 26/06/27	97,412	0.00
EUR 100,000	Wolters Kluwer NV, 0.750%, 03/07/30	92,346	0.00	EUR 100,000	Statkraft AS, 1.500%, 26/03/30	96,420	0.00
EUR 100,000	WPC Eurobond BV, 2.250%, 09/04/26	102,815	0.01	EUR 100,000	Telenor ASA, 0.625%, 25/09/31	88,955	0.00
EUR 100,000	WPC Eurobond BV, 0.950%, 01/06/30	91,780	0.00	EUR 100,000	Telenor ASA, 0.875%, 14/02/35	82,905	0.00
Total Netherlands		26,328,975	1.19	Total Norway		3,759,575	0.17
New Zealand				Peru			
EUR 100,000	ANZ New Zealand International Ltd., 0.200%, 23/09/27	96,489	0.00	USD 100,000	Banco de Credito del Peru SA, 5.850%, 11/01/29	101,366	0.00
EUR 100,000	ANZ New Zealand International Ltd., 3.527%, 24/01/28	105,422	0.01	Total Peru		101,366	0.00
USD 250,000	ANZ New Zealand International Ltd., 5.355%, 14/08/28	253,324	0.01	Portugal			
USD 500,000	ASB Bank Ltd., 1.625%, 22/10/26	473,910	0.02	EUR 400,000	Banco Santander Totta SA, 3.375%, 19/04/28	422,967	0.02
EUR 100,000	ASB Bank Ltd., 0.250%, 08/09/28	93,942	0.00	EUR 200,000	EDP SA, 3.875%, 26/06/28	213,573	0.01
EUR 100,000	ASB Bank Ltd., 0.500%, 24/09/29	92,983	0.00	Total Portugal		636,540	0.03
EUR 400,000	Westpac Securities NZ Ltd., 1.777%, 14/01/26	410,942	0.02	Qatar			
EUR 100,000	Westpac Securities NZ Ltd., 0.100%, 13/07/27	96,799	0.01	USD 500,000	QatarEnergy, 3.125%, 12/07/41	368,604	0.02
Total New Zealand		1,623,811	0.07	Total Qatar		368,604	0.02
Norway				Saudi Arabia			
USD 500,000	Aker BP ASA, 5.600%, 13/06/28	506,736	0.02	USD 200,000	Saudi Telecom Co., 3.890%, 13/05/29	193,820	0.01
EUR 100,000	Aker BP ASA, 4.000%, 29/05/32	105,040	0.01	Total Saudi Arabia		193,820	0.01
EUR 100,000	DNB Bank ASA, 4.500%, 19/07/28	107,515	0.01	Singapore			
EUR 200,000	DNB Bank ASA, 0.250%, 23/02/29	190,146	0.01	USD 200,000	BOC Aviation Ltd., 3.500%, 18/09/27	193,396	0.01
EUR 182,000	DNB Bank ASA, 5.000%, 13/09/33	198,064	0.01	EUR 100,000	DBS Bank Ltd., zero coupon, 26/10/26	99,033	0.01
EUR 200,000	DNB Boligkreditt AS, 0.625%, 14/01/26	203,129	0.01	USD 100,000	Flex Ltd., 3.750%, 01/02/26	98,566	0.01
EUR 100,000	DNB Boligkreditt AS, 0.010%, 08/10/27	96,747	0.00	USD 65,000	Flex Ltd., 5.250%, 15/01/32	63,951	0.00
EUR 200,000	Eika Boligkreditt AS, 0.875%, 01/02/29	193,212	0.01	USD 200,000	Oil India International Pte. Ltd., 4.000%, 21/04/27	195,349	0.01
EUR 100,000	Equinor ASA, 0.750%, 09/11/26	100,121	0.01	USD 250,000	Pfizer Investment Enterprises Pte. Ltd., 4.750%, 19/05/33	241,928	0.01
USD 150,000	Equinor ASA, 4.250%, 23/11/41	129,251	0.01	USD 200,000	Pfizer Investment Enterprises Pte. Ltd., 5.110%, 19/05/43	187,721	0.01
USD 300,000	Equinor ASA, 3.250%, 18/11/49	204,944	0.01	USD 250,000	Pfizer Investment Enterprises Pte. Ltd., 5.300%, 19/05/53	234,564	0.01
USD 300,000	Equinor ASA, 3.700%, 06/04/50	221,992	0.01	USD 300,000	SingTel Group Treasury Pte. Ltd., 1.875%, 10/06/30	257,460	0.01
EUR 100,000	SpareBank 1 Boligkreditt AS, 0.010%, 22/09/27	96,822	0.00	USD 100,000	SP PowerAssets Ltd., 3.000%, 26/09/27	96,058	0.00
EUR 100,000	SpareBank 1 Boligkreditt AS, 0.125%, 20/01/28	96,331	0.00	USD 250,000	Temasek Financial I Ltd., 3.625%, 01/08/28	242,522	0.01
EUR 300,000	SpareBank 1 Boligkreditt AS, 3.625%, 31/07/28	321,907	0.02	EUR 100,000	Temasek Financial I Ltd., 0.500%, 20/11/31	87,573	0.00
EUR 100,000	SpareBank 1 SMN, 0.125%, 11/09/26	99,114	0.00	Total Singapore		1,998,121	0.09

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Slovakia				Spain <i>(continued)</i>			
EUR 100,000	Slovenska Sporitelna AS, 3.875%, 30/09/27	106,536	0.00	EUR 100,000	Banco Santander SA, 3.500%, 09/01/30	105,324	0.01
EUR 100,000	Vseobecna Uverova Banka AS, 3.875%, 05/09/28	106,913	0.01	EUR 100,000	Banco Santander SA, 4.250%, 12/06/30	109,426	0.01
Total Slovakia		213,449	0.01	EUR 100,000	Banco Santander SA, 4.875%, 18/10/31	111,892	0.01
Spain				EUR 100,000	Banco Santander SA, 1.000%, 04/11/31	89,335	0.00
EUR 100,000	Abanca Corp. Bancaria SA, 5.875%, 02/04/30	113,865	0.01	USD 400,000	Banco Santander SA, 6.921%, 08/08/33	420,892	0.02
EUR 100,000	Abertis Infraestructuras SA, 1.000%, 27/02/27	99,988	0.00	EUR 100,000	Banco Santander SA, 2.000%, 27/11/34	95,270	0.00
EUR 100,000	Abertis Infraestructuras SA, 1.125%, 26/03/28	97,669	0.00	EUR 100,000	Bankinter SA, 0.625%, 06/10/27	97,711	0.00
EUR 100,000	Amadeus IT Group SA, 2.875%, 20/05/27	103,814	0.01	EUR 100,000	Bankinter SA, 4.875%, 13/09/31	111,685	0.01
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 0.875%, 22/11/26	201,226	0.01	EUR 100,000	CaixaBank SA, 1.250%, 11/01/27	101,058	0.00
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 0.500%, 14/01/27	98,919	0.00	EUR 100,000	CaixaBank SA, 1.000%, 17/01/28	98,769	0.00
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 0.125%, 24/03/27	100,400	0.00	EUR 100,000	CaixaBank SA, 0.750%, 26/05/28	98,517	0.00
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 5.750%, 15/09/33	220,435	0.01	EUR 300,000	CaixaBank SA, 5.375%, 14/11/30	340,585	0.02
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 4.375%, 29/08/36	105,000	0.01	EUR 300,000	CaixaBank SA, 1.250%, 18/06/31	302,673	0.01
EUR 200,000	Banco de Sabadell SA, 1.000%, 26/04/27	199,838	0.01	GBP 100,000	CaixaBank SA, 6.875%, 25/10/33	129,356	0.01
EUR 100,000	Banco de Sabadell SA, 5.250%, 07/02/29	109,625	0.01	EUR 100,000	Cellnex Finance Co. SA, 3.625%, 24/01/29	105,205	0.01
EUR 100,000	Banco de Sabadell SA, 1.750%, 30/05/29	99,375	0.00	EUR 100,000	Cepsa Finance SA, 0.750%, 12/02/28	96,375	0.00
EUR 100,000	Banco de Sabadell SA, 5.000%, 07/06/29	109,946	0.01	EUR 100,000	Criteria Caixa SA, 0.875%, 28/10/27	97,544	0.00
EUR 100,000	Banco Santander SA, 1.500%, 25/01/26	102,424	0.01	EUR 100,000	Dragados SA, 1.875%, 20/04/26	102,007	0.00
EUR 100,000	Banco Santander SA, 3.875%, 06/02/26	105,113	0.01	EUR 100,000	EDP Servicios Financieros Espana SA, 3.500%, 16/07/30	105,067	0.01
EUR 200,000	Banco Santander SA, 0.500%, 04/02/27	197,345	0.01	EUR 200,000	EDP Servicios Financieros Espana SA, 4.375%, 04/04/32	219,319	0.01
GBP 100,000	Banco Santander SA, 1.750%, 17/02/27	117,098	0.01	EUR 100,000	Enagas Financiaciones SA, 0.375%, 05/11/32	82,972	0.00
USD 200,000	Banco Santander SA, 4.250%, 11/04/27	196,472	0.01	EUR 100,000	FCC Aqualia SA, 2.629%, 08/06/27	102,657	0.01
EUR 100,000	Banco Santander SA, 2.375%, 08/09/27	103,186	0.01	EUR 100,000	FCC Servicios Medio Ambiente Holding SA, 5.250%, 30/10/29	111,402	0.01
EUR 100,000	Banco Santander SA, 3.500%, 09/01/28	104,921	0.01	EUR 100,000	Ferrovial Emisiones SA, 0.540%, 12/11/28	94,593	0.00
EUR 100,000	Banco Santander SA, 3.875%, 16/01/28	106,609	0.01	EUR 100,000	Iberdrola Finanzas SA, 4.875%, perpetual	106,840	0.01
EUR 100,000	Banco Santander SA, 0.200%, 11/02/28	95,294	0.00	EUR 100,000	Inmobiliaria Colonial Socimi SA, 2.000%, 17/04/26	102,380	0.00
EUR 300,000	Banco Santander SA, 3.250%, 14/02/28	316,756	0.01	EUR 100,000	Mapfre SA, 1.625%, 19/05/26	102,071	0.00
GBP 100,000	Banco Santander SA, 4.750%, 30/08/28	124,481	0.01	EUR 100,000	Merlin Properties Socimi SA, 1.375%, 01/06/30	94,632	0.00
USD 200,000	Banco Santander SA, 3.306%, 27/06/29	185,732	0.01	EUR 100,000	Naturgy Finance Iberia SA, 1.250%, 19/04/26	101,659	0.00
				EUR 100,000	Naturgy Finance Iberia SA, 0.750%, 28/11/29	93,584	0.00
				EUR 100,000	Naturgy Finance Iberia SA, 3.250%, 02/10/30	103,681	0.01
				EUR 100,000	Programa Cédulas TDA Fondo de Titulización de Activos, 4.250%, 28/03/27	107,455	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Spain <i>(continued)</i>				Supranationals <i>(continued)</i>			
EUR 100,000	Programa Cédulas TDA Fondo de Titulización de Activos, 4.250%, 10/04/31	112,602	0.01	CAD 300,000	Asian Development Bank, 3.300%, 24/05/28	210,022	0.01
EUR 100,000	Red Electrica Financiaciones SA, 0.375%, 24/07/28	95,888	0.00	GBP 200,000	Asian Development Bank, 4.125%, 14/02/29	247,261	0.01
EUR 100,000	Santander Consumer Finance SA, 0.500%, 14/01/27	98,839	0.00	USD 300,000	Asian Development Bank, 1.875%, 24/01/30	265,056	0.01
EUR 100,000	Telefonica Emisiones SA, 1.447%, 22/01/27	100,925	0.00	EUR 100,000	Asian Development Bank, 1.400%, 06/02/37	87,178	0.00
USD 100,000	Telefonica Emisiones SA, 4.103%, 08/03/27	98,365	0.00	GBP 100,000	Asian Infrastructure Investment Bank, 4.375%, 11/06/26	124,946	0.01
EUR 100,000	Telefonica Emisiones SA, 1.201%, 21/08/27	99,767	0.00	USD 250,000	Asian Infrastructure Investment Bank, 4.125%, 18/01/29	247,034	0.01
EUR 100,000	Telefonica Emisiones SA, 1.715%, 12/01/28	100,617	0.00	USD 165,000	Corp. Andina de Fomento, 4.125%, 07/01/28	162,445	0.01
EUR 100,000	Telefonica Emisiones SA, 1.788%, 12/03/29	99,344	0.00	EUR 200,000	Corp. Andina de Fomento, 3.625%, 13/02/30	211,880	0.01
EUR 100,000	Telefonica Emisiones SA, 3.698%, 24/01/32	105,795	0.01	GBP 100,000	Council of Europe Development Bank, 1.250%, 15/09/26	118,421	0.01
EUR 100,000	Telefonica Emisiones SA, 1.807%, 21/05/32	93,210	0.00	EUR 100,000	Council of Europe Development Bank, 3.125%, 13/09/28	106,214	0.01
EUR 100,000	Telefonica Emisiones SA, 1.957%, 01/07/39	82,027	0.00	EUR 300,000	Council of Europe Development Bank, 1.000%, 13/04/29	292,712	0.01
USD 100,000	Telefonica Emisiones SA, 5.213%, 08/03/47	89,191	0.00	EUR 100,000	Council of Europe Development Bank, 2.875%, 13/04/30	105,376	0.01
USD 250,000	Telefonica Emisiones SA, 5.520%, 01/03/49	230,639	0.01	EUR 200,000	Council of Europe Development Bank, zero coupon, 20/01/31	177,796	0.01
Total Spain		8,964,676	0.40	CHF 150,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.000%, 15/05/26	171,496	0.01
Supranationals				EUR 100,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.125%, 30/03/33	105,957	0.01
GBP 100,000	African Development Bank, 0.500%, 22/06/26	118,126	0.01	USD 400,000	European Bank for Reconstruction & Development, 0.500%, 28/01/26	383,634	0.02
AUD 100,000	African Development Bank, 1.100%, 16/12/26	58,294	0.00	EUR 100,000	European Investment Bank, 0.375%, 15/05/26	101,010	0.00
USD 500,000	African Development Bank, 4.625%, 04/01/27	502,205	0.02	PLN 1,000,000	European Investment Bank, 2.750%, 25/08/26	231,692	0.01
AUD 100,000	African Development Bank, 3.300%, 27/07/27	60,507	0.00	EUR 150,000	European Investment Bank, 0.100%, 15/10/26	149,719	0.01
EUR 300,000	African Development Bank, 0.875%, 24/05/28	295,514	0.01	EUR 200,000	European Investment Bank, 0.500%, 15/01/27	200,157	0.01
USD 200,000	African Development Bank, 3.500%, 18/09/29	191,804	0.01	AUD 100,000	European Investment Bank, 1.800%, 19/01/27	59,079	0.00
USD 250,000	Asian Development Bank, 0.500%, 04/02/26	239,763	0.01	USD 500,000	European Investment Bank, 1.375%, 15/03/27	469,173	0.02
USD 500,000	Asian Development Bank, 4.875%, 21/05/26	503,371	0.02	EUR 200,000	European Investment Bank, 3.500%, 15/04/27	212,984	0.01
GBP 100,000	Asian Development Bank, 0.125%, 15/12/26	115,326	0.01	USD 200,000	European Investment Bank, 2.375%, 24/05/27	191,158	0.01
USD 200,000	Asian Development Bank, 2.625%, 12/01/27	193,295	0.01	EUR 200,000	European Investment Bank, zero coupon, 17/06/27	196,117	0.01
USD 500,000	Asian Development Bank, 4.125%, 12/01/27	497,664	0.02	GBP 100,000	European Investment Bank, 0.750%, 22/07/27	114,246	0.01
USD 200,000	Asian Development Bank, 2.375%, 10/08/27	190,289	0.01	EUR 400,000	European Investment Bank, 0.875%, 14/01/28	397,410	0.02
USD 500,000	Asian Development Bank, 2.750%, 19/01/28	477,156	0.02				
USD 700,000	Asian Development Bank, 3.750%, 25/04/28	686,828	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Supranationals <i>(continued)</i>				Supranationals <i>(continued)</i>			
USD 500,000	European Investment Bank, 3.875%, 15/03/28	492,938	0.02	EUR 100,000	European Investment Bank, 2.625%, 15/03/35	101,689	0.00
EUR 200,000	European Investment Bank, zero coupon, 15/05/28	191,953	0.01	USD 200,000	European Investment Bank, 4.875%, 15/02/36	202,598	0.01
CAD 200,000	European Investment Bank, 3.900%, 15/06/28	142,755	0.01	EUR 150,000	European Investment Bank, 1.125%, 15/09/36	128,427	0.01
EUR 200,000	European Investment Bank, 2.750%, 28/07/28	210,362	0.01	EUR 300,000	European Investment Bank, 4.000%, 15/10/37	345,616	0.02
AUD 300,000	European Investment Bank, 4.200%, 21/08/28	185,910	0.01	EUR 100,000	European Investment Bank, 0.500%, 13/11/37	76,481	0.00
EUR 100,000	European Investment Bank, 0.625%, 22/01/29	96,541	0.00	EUR 100,000	European Investment Bank, 3.000%, 15/02/39	103,377	0.01
EUR 100,000	European Investment Bank, 0.125%, 20/06/29	93,667	0.00	EUR 50,000	European Investment Bank, 0.250%, 15/06/40	34,246	0.00
USD 190,000	European Investment Bank, 1.625%, 09/10/29	167,140	0.01	EUR 100,000	European Investment Bank, 0.010%, 15/05/41	63,349	0.00
EUR 150,000	European Investment Bank, 0.050%, 16/01/30	137,853	0.01	EUR 100,000	European Investment Bank, 3.625%, 14/03/42	110,934	0.01
EUR 200,000	European Investment Bank, 4.000%, 15/04/30	222,786	0.01	EUR 100,000	European Investment Bank, 1.500%, 16/10/48	76,621	0.00
USD 250,000	European Investment Bank, 3.625%, 15/07/30	239,668	0.01	EUR 100,000	European Investment Bank, 0.050%, 27/01/51	48,315	0.00
EUR 100,000	European Investment Bank, 2.750%, 30/07/30	104,932	0.01	EUR 200,000	European Stability Mechanism, zero coupon, 15/12/26	198,153	0.01
EUR 500,000	European Investment Bank, 0.010%, 09/09/30	449,979	0.02	EUR 300,000	European Stability Mechanism, 0.750%, 15/03/27	300,462	0.01
EUR 300,000	European Investment Bank, 2.750%, 13/09/30	314,790	0.01	EUR 200,000	European Stability Mechanism, 1.000%, 23/06/27	200,583	0.01
EUR 100,000	European Investment Bank, 0.010%, 15/11/30	89,609	0.00	EUR 100,000	European Stability Mechanism, 0.010%, 04/03/30	91,138	0.00
GBP 500,000	European Investment Bank, 4.875%, 16/12/30	637,834	0.03	EUR 100,000	European Stability Mechanism, 1.125%, 03/05/32	93,464	0.00
EUR 100,000	European Investment Bank, zero coupon, 14/01/31	89,235	0.00	EUR 100,000	European Stability Mechanism, 1.200%, 23/05/33	92,295	0.00
USD 520,000	European Investment Bank, 1.250%, 14/02/31	429,569	0.02	EUR 100,000	European Stability Mechanism, 1.625%, 17/11/36	90,752	0.00
EUR 200,000	European Investment Bank, 1.000%, 14/03/31	189,202	0.01	EUR 200,000	European Stability Mechanism, 0.875%, 18/07/42	146,703	0.01
USD 250,000	European Investment Bank, 4.375%, 10/10/31	247,175	0.01	EUR 100,000	European Stability Mechanism, 1.750%, 20/10/45	83,300	0.00
GBP 100,000	European Investment Bank, 3.625%, 12/01/32	118,482	0.01	EUR 100,000	European Stability Mechanism, 1.800%, 02/11/46	83,515	0.00
EUR 200,000	European Investment Bank, 1.000%, 14/04/32	185,841	0.01	EUR 100,000	European Stability Mechanism, 1.850%, 01/12/55	78,187	0.00
EUR 100,000	European Investment Bank, 1.125%, 15/11/32	92,860	0.00	EUR 500,000	European Union, zero coupon, 06/07/26	500,883	0.02
EUR 300,000	European Investment Bank, 2.875%, 12/01/33	315,596	0.01	EUR 300,000	European Union, 2.875%, 04/04/28	316,210	0.01
USD 500,000	European Investment Bank, 3.750%, 14/02/33	470,954	0.02	EUR 400,000	European Union, zero coupon, 02/06/28	382,684	0.02
EUR 300,000	European Investment Bank, 1.125%, 13/04/33	275,744	0.01	EUR 700,000	European Union, zero coupon, 04/10/28	663,246	0.03
EUR 300,000	European Investment Bank, 3.000%, 15/07/33	317,670	0.01	EUR 300,000	European Union, zero coupon, 04/07/29	278,605	0.01
EUR 100,000	European Investment Bank, 3.000%, 14/10/33	106,255	0.01	EUR 50,000	European Union, 1.375%, 04/10/29	49,355	0.00
EUR 100,000	European Investment Bank, 0.050%, 13/10/34	79,531	0.00	EUR 200,000	European Union, zero coupon, 04/10/30	179,327	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Supranationals <i>(continued)</i>				Supranationals <i>(continued)</i>			
EUR 200,000	European Union, 0.750%, 04/04/31	185,758	0.01	CAD 100,000	International Bank for Reconstruction & Development, 0.625%, 14/01/26	67,857	0.00
EUR 200,000	European Union, zero coupon, 22/04/31	176,402	0.01	AUD 100,000	International Bank for Reconstruction & Development, 0.500%, 18/05/26	58,912	0.00
EUR 800,000	European Union, zero coupon, 04/07/31	700,256	0.03	USD 81,000	International Bank for Reconstruction & Development, 4.000%, 27/08/26	80,586	0.00
EUR 100,000	European Union, 3.375%, 04/04/32	108,694	0.01	GBP 200,000	International Bank for Reconstruction & Development, 0.750%, 15/12/26	233,451	0.01
EUR 500,000	European Union, 1.000%, 06/07/32	458,646	0.02	AUD 100,000	International Bank for Reconstruction & Development, 1.350%, 22/04/27	58,169	0.00
EUR 200,000	European Union, 1.125%, 04/04/36	172,911	0.01	CAD 200,000	International Bank for Reconstruction & Development, 0.875%, 28/09/27	131,208	0.01
EUR 300,000	European Union, 0.200%, 04/06/36	228,876	0.01	USD 185,000	International Bank for Reconstruction & Development, 0.750%, 24/11/27	167,064	0.01
EUR 600,000	European Union, 0.400%, 04/02/37	463,063	0.02	CAD 100,000	International Bank for Reconstruction & Development, 3.700%, 18/01/28	70,831	0.00
EUR 200,000	European Union, 0.875%, 11/03/37	166,426	0.01	EUR 200,000	International Bank for Reconstruction & Development, 0.010%, 24/04/28	191,635	0.01
EUR 1,000,000	European Union, 1.125%, 04/06/37	842,360	0.04	GBP 100,000	International Bank for Reconstruction & Development, 0.625%, 14/07/28	109,754	0.01
EUR 300,000	European Union, 0.100%, 04/10/40	194,897	0.01	GBP 200,000	International Bank for Reconstruction & Development, 3.875%, 02/10/28	245,654	0.01
EUR 400,000	European Union, 0.450%, 04/07/41	270,014	0.01	AUD 100,000	International Bank for Reconstruction & Development, 4.300%, 10/01/29	62,025	0.00
EUR 100,000	European Union, 3.750%, 04/04/42	111,770	0.01	USD 500,000	International Bank for Reconstruction & Development, 1.750%, 23/10/29	442,003	0.02
EUR 300,000	European Union, 1.250%, 04/02/43	226,196	0.01	EUR 100,000	International Bank for Reconstruction & Development, 0.500%, 16/04/30	93,176	0.00
EUR 200,000	European Union, 0.450%, 02/05/46	120,615	0.01	USD 500,000	International Bank for Reconstruction & Development, 1.250%, 10/02/31	412,550	0.02
EUR 300,000	European Union, 0.300%, 04/11/50	155,645	0.01	USD 750,000	International Bank for Reconstruction & Development, 1.625%, 03/11/31	621,108	0.03
EUR 400,000	European Union, 0.700%, 06/07/51	232,329	0.01	USD 1,000,000	International Bank for Reconstruction & Development, 2.500%, 29/03/32	873,131	0.04
USD 100,000	Inter-American Development Bank, 2.375%, 07/07/27	95,274	0.00	USD 500,000	International Bank for Reconstruction & Development, 4.750%, 14/11/33	503,048	0.02
USD 200,000	Inter-American Development Bank, 0.625%, 16/09/27	181,129	0.01	EUR 300,000	International Bank for Reconstruction & Development, 2.900%, 14/02/34	313,497	0.01
AUD 100,000	Inter-American Development Bank, 1.000%, 04/08/28	55,384	0.00				
USD 200,000	Inter-American Development Bank, 3.125%, 18/09/28	191,628	0.01				
CAD 200,000	Inter-American Development Bank, 4.600%, 01/03/29	147,130	0.01				
GBP 200,000	Inter-American Development Bank, 4.750%, 05/10/29	253,547	0.01				
USD 150,000	Inter-American Development Bank, 1.125%, 13/01/31	123,073	0.01				
USD 200,000	Inter-American Development Bank, 3.625%, 17/09/31	189,022	0.01				
USD 500,000	Inter-American Development Bank, 3.500%, 12/04/33	460,526	0.02				
USD 250,000	Inter-American Development Bank, 4.375%, 17/07/34	243,935	0.01				
USD 250,000	Inter-American Investment Corp., 4.125%, 15/02/28	247,671	0.01				
EUR 100,000	Inter-American Investment Corp., 3.125%, 07/06/30	106,350	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Supranationals <i>(continued)</i>				Sweden <i>(continued)</i>			
EUR 100,000	International Bank for Reconstruction & Development, 0.500%, 21/06/35	81,374	0.00	EUR 138,000	Skandinaviska Enskilda Banken AB, 4.125%, 29/06/27	147,790	0.01
EUR 200,000	International Bank for Reconstruction & Development, 3.100%, 14/04/38	208,186	0.01	EUR 100,000	Skandinaviska Enskilda Banken AB, 0.750%, 15/11/27	98,560	0.00
EUR 100,000	International Bank for Reconstruction & Development, 3.450%, 13/09/38	108,156	0.01	SEK 6,000,000	Skandinaviska Enskilda Banken AB, 3.000%, 06/12/27	547,706	0.02
EUR 100,000	International Bank for Reconstruction & Development, 0.700%, 22/10/46	65,351	0.00	EUR 200,000	Skandinaviska Enskilda Banken AB, 5.000%, 17/08/33	216,932	0.01
EUR 200,000	International Bank for Reconstruction & Development, 0.200%, 21/01/61	82,291	0.00	EUR 100,000	SKF AB, 0.875%, 15/11/29	94,511	0.00
EUR 500,000	International Development Association, zero coupon, 15/07/31	437,035	0.02	EUR 100,000	SKF AB, 0.250%, 15/02/31	89,605	0.00
AUD 300,000	International Finance Corp., 4.450%, 14/05/27	187,025	0.01	EUR 100,000	Stadshypotek AB, 0.125%, 05/10/26	99,529	0.00
USD 500,000	International Finance Corp., 4.500%, 13/07/28	502,619	0.02	SEK 10,000,000	Stadshypotek AB, 1.000%, 01/03/27	875,136	0.04
AUD 200,000	International Finance Corp., 4.600%, 19/10/28	125,567	0.01	SEK 10,000,000	Stadshypotek AB, 2.500%, 01/12/27	900,501	0.04
GBP 100,000	Nordic Investment Bank, 0.125%, 15/12/26	115,322	0.01	EUR 100,000	Stadshypotek AB, 0.010%, 24/11/28	93,848	0.00
EUR 100,000	Nordic Investment Bank, zero coupon, 30/04/27	98,276	0.00	EUR 100,000	Svenska Handelsbanken AB, 0.050%, 03/09/26	98,960	0.00
Total Supranationals		35,144,049	1.58	EUR 100,000	Svenska Handelsbanken AB, 0.125%, 03/11/26	98,831	0.00
Sweden				EUR 100,000	Svenska Handelsbanken AB, 3.750%, 15/02/34	107,414	0.01
EUR 100,000	Assa Abloy AB, 3.875%, 13/09/30	108,027	0.01	EUR 200,000	Svenska Handelsbanken AB, 5.000%, 16/08/34	220,110	0.01
EUR 100,000	Electrolux AB, 4.500%, 29/09/28	107,036	0.01	SEK 2,000,000	Sveriges Sakerstallda Obligationer AB, 3.500%, 14/06/28	185,330	0.01
EUR 100,000	EQT AB, 2.375%, 06/04/28	101,382	0.00	EUR 200,000	Sveriges Sakerstallda Obligationer AB, 0.375%, 05/06/29	188,063	0.01
EUR 100,000	Investor AB, 1.500%, 12/09/30	96,048	0.00	SEK 4,000,000	Sveriges Sakerstallda Obligationer AB, 0.750%, 09/06/32	305,594	0.01
EUR 100,000	Lansforsakringar Bank AB, 0.050%, 15/04/26	100,088	0.00	USD 500,000	Swedbank AB, 1.538%, 16/11/26	472,729	0.02
SEK 4,000,000	Lansforsakringar Hypotek AB, 1.000%, 15/09/27	346,579	0.02	EUR 200,000	Swedbank AB, 2.100%, 25/05/27	204,476	0.01
SEK 5,000,000	Lansforsakringar Hypotek AB, 0.500%, 20/09/28	416,230	0.02	EUR 100,000	Swedbank AB, 4.125%, 13/11/28	108,574	0.01
EUR 100,000	Lansforsakringar Hypotek AB, 0.010%, 27/09/28	94,189	0.00	GBP 100,000	Swedbank AB, 5.875%, 24/05/29	128,363	0.01
EUR 100,000	Molnlycke Holding AB, 4.250%, 11/06/34	108,256	0.01	SEK 5,000,000	Swedbank Hypotek AB, 1.000%, 17/03/27	437,236	0.02
SEK 2,000,000	Nordea Hypotek AB, 0.500%, 16/09/26	174,936	0.01	EUR 100,000	Swedbank Hypotek AB, 3.125%, 05/07/28	105,423	0.01
SEK 4,000,000	Nordea Hypotek AB, 1.000%, 16/06/27	348,213	0.02	SEK 5,000,000	Swedbank Hypotek AB, 3.000%, 28/03/29	454,879	0.02
SEK 4,000,000	Nordea Hypotek AB, 3.500%, 20/09/28	370,777	0.02	EUR 100,000	Telia Co. AB, 3.625%, 22/02/32	107,108	0.01
EUR 100,000	SBAB Bank AB, 0.500%, 08/02/27	98,918	0.00	EUR 100,000	Vattenfall AB, 3.750%, 18/10/26	105,399	0.01
SEK 4,000,000	Skandinaviska Enskilda Banken AB, 0.500%, 16/12/26	347,982	0.02	EUR 100,000	Vattenfall AB, 0.125%, 12/02/29	93,145	0.00
EUR 100,000	Skandinaviska Enskilda Banken AB, 0.375%, 11/02/27	98,183	0.00	GBP 50,000	Vattenfall AB, 6.875%, 15/04/39	69,400	0.00
EUR 100,000	Skandinaviska Enskilda Banken AB, 0.750%, 28/06/27	99,316	0.00	EUR 100,000	Volvo Treasury AB, 3.125%, 08/09/26	103,985	0.01
				EUR 100,000	Volvo Treasury AB, 3.625%, 25/05/27	105,216	0.01
				Total Sweden		9,880,513	0.45

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
Switzerland				Switzerland <i>(continued)</i>			
CHF 100,000	Basler Kantonalbank, 0.300%, 22/06/27	109,796	0.00	CHF 200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, zero coupon, 25/07/31	210,890	0.01
CHF 200,000	Holcim Helvetia Finance AG, 0.375%, 19/10/26	219,952	0.01	CHF 200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.100%, 03/10/31	211,792	0.01
CHF 100,000	Nestle SA, 0.750%, 28/06/28	111,035	0.01	CHF 200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.500%, 20/02/32	217,250	0.01
CHF 100,000	Nestle SA, 1.875%, 28/06/29	116,612	0.01	CHF 100,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 1.400%, 06/11/34	117,125	0.01
CHF 100,000	Novartis AG, 0.625%, 13/11/29	110,593	0.01	CHF 300,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 2.125%, 21/09/38	386,482	0.02
CHF 200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.250%, 27/04/26	220,255	0.01	CHF 50,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.700%, 04/03/39	54,024	0.00
CHF 100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.125%, 13/08/27	109,491	0.00	CHF 100,000	Roche Kapitalmarkt AG, 0.750%, 25/02/31	110,758	0.01
CHF 300,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.375%, 13/08/27	339,233	0.02	CHF 100,000	Zuercher Kantonalbank, 0.250%, 27/01/26	110,076	0.00
CHF 100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, zero coupon, 25/02/28	108,813	0.00	CHF 100,000	Zuercher Kantonalbank, 0.200%, 31/07/30	107,560	0.00
CHF 100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.500%, 21/12/29	110,054	0.00				
CHF 200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 2.125%, 15/11/30	239,699	0.01	Total Switzerland		6,765,245	0.30
CHF 200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.875%, 15/01/31	236,906	0.01	Thailand			
CHF 300,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.000%, 12/05/32	337,622	0.02	USD 200,000	PTTEP Treasury Center Co. Ltd., 3.903%, 06/12/59	144,721	0.01
CHF 200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.125%, 19/11/32	210,507	0.01	Total Thailand		144,721	0.01
CHF 500,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 2.000%, 03/03/33	607,076	0.03	United Arab Emirates			
CHF 100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.500%, 14/02/40	120,442	0.01	USD 500,000	Abu Dhabi Commercial Bank PJSC, 5.500%, 12/01/29	508,037	0.02
CHF 100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.250%, 25/04/42	99,181	0.00	USD 500,000	Abu Dhabi Developmental Holding Co. PJSC, 5.375%, 08/05/29	504,507	0.02
CHF 200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 2.250%, 05/07/52	297,455	0.01	USD 300,000	Abu Dhabi National Energy Co. PJSC, 4.875%, 23/04/30	297,158	0.01
CHF 700,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, zero coupon, 13/03/28	761,236	0.03	USD 500,000	Abu Dhabi National Energy Co. PJSC, 3.400%, 29/04/51	345,592	0.02
CHF 500,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.500%, 19/05/28	552,263	0.02	USD 500,000	Abu Dhabi Ports Co. PJSC, 2.500%, 06/05/31	430,217	0.02
CHF 100,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.375%, 24/07/28	109,897	0.00	USD 94,229	Acwa Power Management & Investments One Ltd., 5.950%, 15/12/39	92,552	0.00
CHF 100,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.750%, 19/08/30	111,170	0.01	EUR 100,000	DP World Ltd., 2.375%, 25/09/26	101,608	0.01
				USD 500,000	Emirates NBD Bank PJSC, 4.250%, perpetual	478,070	0.02
				USD 500,000	MDGH GMTN RSC Ltd., 3.400%, 07/06/51	343,130	0.02
				USD 300,000	NBK SPC Ltd., 1.625%, 15/09/27	281,928	0.01
				Total United Arab Emirates		3,382,799	0.15
				United Kingdom			
				GBP 100,000	Affordable Housing Finance PLC, 2.893%, 11/08/43	89,757	0.00
				EUR 100,000	Amcor U.K. Finance PLC, 1.125%, 23/06/27	98,825	0.00
				GBP 100,000	Anglian Water Services Financing PLC, 5.875%, 20/06/31	125,616	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
USD 300,000	Anglo American Capital PLC, 4.500%, 15/03/28	294,131	0.01	USD 200,000	British Telecommunications PLC, 5.125%, 04/12/28	200,250	0.01
GBP 100,000	Annington Funding PLC, 2.308%, 06/10/32	106,473	0.01	EUR 100,000	British Telecommunications PLC, 1.125%, 12/09/29	95,461	0.00
USD 200,000	Aon Global Ltd., 4.750%, 15/05/45	172,032	0.01	USD 125,000	British Telecommunications PLC, 9.625%, 15/12/30	151,333	0.01
GBP 38,339	Aspire Defence Finance PLC, 4.674%, 31/03/40	45,184	0.00	GBP 100,000	British Telecommunications PLC, 5.750%, 13/02/41	120,903	0.01
GBP 100,000	Aster Treasury PLC, 1.405%, 27/01/36	83,864	0.00	EUR 100,000	Cadent Finance PLC, 0.625%, 19/03/30	90,248	0.00
USD 200,000	AstraZeneca PLC, 3.125%, 12/06/27	193,620	0.01	GBP 300,000	Cadent Finance PLC, 2.250%, 10/10/35	270,421	0.01
USD 70,000	AstraZeneca PLC, 4.000%, 17/01/29	68,084	0.00	GBP 100,000	Catalyst Housing Ltd., 3.125%, 31/10/47	80,348	0.00
USD 250,000	AstraZeneca PLC, 1.375%, 06/08/30	207,777	0.01	GBP 100,000	Circle Anglia Social Housing PLC, 5.200%, 02/03/44	114,240	0.01
USD 100,000	AstraZeneca PLC, 6.450%, 15/09/37	109,424	0.01	EUR 100,000	Coca-Cola Europacific Partners PLC, 1.750%, 26/05/28	100,599	0.00
USD 25,000	AstraZeneca PLC, 4.375%, 16/11/45	21,410	0.00	EUR 100,000	Coca-Cola Europacific Partners PLC, 0.200%, 02/12/28	93,552	0.00
USD 185,000	AstraZeneca PLC, 4.375%, 17/08/48	156,489	0.01	EUR 100,000	Coca-Cola Europacific Partners PLC, 0.700%, 12/09/31	88,719	0.00
GBP 100,000	Aviva PLC, 5.125%, 04/06/50	120,583	0.01	GBP 100,000	Compass Group PLC, 2.000%, 03/07/29	112,401	0.01
GBP 100,000	Aviva PLC, 4.000%, 03/06/55	102,747	0.00	USD 200,000	CSL Finance PLC, 4.625%, 27/04/42	175,332	0.01
USD 50,000	AXIS Specialty Finance PLC, 4.000%, 06/12/27	48,730	0.00	GBP 36,683	CTRL Section 1 Finance PLC, 5.234%, 02/05/35	46,584	0.00
GBP 100,000	Barclays PLC, 1.700%, 03/11/26	121,640	0.01	USD 200,000	Diageo Capital PLC, 2.375%, 24/10/29	179,110	0.01
USD 500,000	Barclays PLC, 6.496%, 13/09/27	511,910	0.02	USD 35,000	Diageo Capital PLC, 5.875%, 30/09/36	36,802	0.00
USD 500,000	Barclays PLC, 2.279%, 24/11/27	475,301	0.02	GBP 100,000	Diageo Finance PLC, 1.750%, 12/10/26	119,342	0.01
USD 100,000	Barclays PLC, 4.337%, 10/01/28	97,824	0.00	EUR 100,000	Diageo Finance PLC, 1.875%, 27/03/27	101,888	0.00
EUR 200,000	Barclays PLC, 0.877%, 28/01/28	198,403	0.01	EUR 100,000	DS Smith PLC, 0.875%, 12/09/26	100,140	0.00
GBP 100,000	Barclays PLC, 7.090%, 06/11/29	132,354	0.01	GBP 100,000	DWR Cymru Financing U.K. PLC, 1.625%, 31/03/26	119,593	0.01
USD 200,000	Barclays PLC, 4.942%, 10/09/30	195,858	0.01	GBP 79,488	Eversholt Funding PLC, 2.742%, 30/06/40	82,173	0.00
EUR 100,000	Barclays PLC, 1.125%, 22/03/31	100,875	0.00	USD 300,000	Experian Finance PLC, 2.750%, 08/03/30	268,756	0.01
USD 200,000	Barclays PLC, 2.667%, 10/03/32	169,724	0.01	EUR 100,000	Experian Finance PLC, 3.375%, 10/10/34	103,319	0.00
EUR 100,000	Barclays PLC, 1.106%, 12/05/32	89,763	0.00	EUR 100,000	GlaxoSmithKline Capital PLC, 1.250%, 21/05/26	101,770	0.00
GBP 100,000	Barclays PLC, 3.250%, 17/01/33	106,264	0.01	GBP 100,000	GlaxoSmithKline Capital PLC, 3.375%, 20/12/27	121,782	0.01
EUR 100,000	Barclays PLC, 5.262%, 29/01/34	114,541	0.01	EUR 100,000	GlaxoSmithKline Capital PLC, 1.750%, 21/05/30	97,636	0.00
USD 200,000	Barclays PLC, 5.335%, 10/09/35	192,233	0.01	GBP 100,000	Guinness Partnership Ltd., 2.000%, 22/04/55	57,452	0.00
USD 100,000	Barclays PLC, 4.950%, 10/01/47	88,469	0.00	GBP 100,000	HSBC Holdings PLC, 2.256%, 13/11/26	122,138	0.01
GBP 70,000	BG Energy Capital PLC, 5.125%, 01/12/25	87,764	0.00	EUR 100,000	HSBC Holdings PLC, 3.019%, 15/06/27	103,624	0.01
USD 100,000	BP Capital Markets PLC, 3.279%, 19/09/27	96,653	0.00				
EUR 200,000	BP Capital Markets PLC, 2.519%, 07/04/28	205,025	0.01				
EUR 100,000	BP Capital Markets PLC, 1.637%, 26/06/29	98,089	0.00				
EUR 100,000	BP Capital Markets PLC, 1.231%, 08/05/31	91,944	0.00				
EUR 100,000	BP Capital Markets PLC, 2.822%, 07/04/32	100,442	0.00				
EUR 100,000	BP Capital Markets PLC, 1.104%, 15/11/34	82,511	0.00				
EUR 100,000	British Telecommunications PLC, 2.750%, 30/08/27	103,638	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
EUR 100,000	HSBC Holdings PLC, 4.752%, 10/03/28	107,240	0.01	EUR 100,000	Lloyds Banking Group PLC, 4.500%, 11/01/29	108,020	0.01
USD 100,000	HSBC Holdings PLC, 4.041%, 13/03/28	97,830	0.00	EUR 100,000	Lloyds Banking Group PLC, 4.750%, 21/09/31	110,831	0.01
USD 215,000	HSBC Holdings PLC, 5.597%, 17/05/28	217,210	0.01	GBP 100,000	London & Quadrant Housing Trust, 2.625%, 05/05/26	121,467	0.01
GBP 100,000	HSBC Holdings PLC, 2.625%, 16/08/28	115,542	0.01	GBP 100,000	London Power Networks PLC, 5.875%, 15/11/40	126,912	0.01
USD 200,000	HSBC Holdings PLC, 4.583%, 19/06/29	195,986	0.01	EUR 100,000	London Stock Exchange Group PLC, 1.750%, 06/12/27	100,705	0.00
USD 200,000	HSBC Holdings PLC, 2.206%, 17/08/29	179,617	0.01	USD 300,000	LSEGA Financing PLC, 2.000%, 06/04/28	273,283	0.01
GBP 100,000	HSBC Holdings PLC, 3.000%, 29/05/30	114,136	0.01	GBP 100,000	M&G PLC, 5.625%, 20/10/51	119,985	0.01
USD 200,000	HSBC Holdings PLC, 2.848%, 04/06/31	175,501	0.01	GBP 100,000	Manchester Airport Group Funding PLC, 2.875%, 30/09/44	80,270	0.00
USD 200,000	HSBC Holdings PLC, 2.357%, 18/08/31	170,040	0.01	GBP 100,000	Martlet Homes Ltd., 3.000%, 09/05/52	75,798	0.00
USD 200,000	HSBC Holdings PLC, 5.733%, 17/05/32	202,136	0.01	EUR 100,000	Mondi Finance PLC, 1.625%, 27/04/26	102,160	0.00
USD 500,000	HSBC Holdings PLC, 4.762%, 29/03/33	470,351	0.02	EUR 100,000	Motability Operations Group PLC, 3.625%, 24/07/29	105,796	0.01
EUR 200,000	HSBC Holdings PLC, 4.856%, 23/05/33	225,837	0.01	EUR 100,000	Motability Operations Group PLC, 3.875%, 24/01/34	106,112	0.01
EUR 200,000	HSBC Holdings PLC, 4.599%, 22/03/35	214,033	0.01	GBP 100,000	Motability Operations Group PLC, 1.500%, 20/01/41	70,520	0.00
USD 200,000	HSBC Holdings PLC, 6.500%, 02/05/36	204,315	0.01	GBP 100,000	Motability Operations Group PLC, 2.125%, 18/01/42	76,238	0.00
EUR 100,000	Informa PLC, 1.250%, 22/04/28	98,192	0.00	GBP 200,000	National Gas Transmission PLC, 1.625%, 14/01/43	130,198	0.01
GBP 100,000	InterContinental Hotels Group PLC, 2.125%, 24/08/26	119,268	0.01	GBP 100,000	National Grid Electricity Distribution South West PLC, 2.375%, 16/05/29	112,567	0.01
USD 100,000	Invesco Finance PLC, 3.750%, 15/01/26	98,915	0.00	GBP 100,000	National Grid Electricity Transmission PLC, 5.272%, 18/01/43	114,169	0.01
GBP 31,093	Juturna European Loan Conduit No. 16 PLC, 5.064%, 10/08/33	38,754	0.00	EUR 100,000	National Grid PLC, 2.179%, 30/06/26	102,754	0.00
GBP 100,000	Land Securities Capital Markets PLC, 2.375%, 29/03/27	117,895	0.01	USD 500,000	National Grid PLC, 5.602%, 12/06/28	509,704	0.02
GBP 50,000	LCR Finance PLC, 4.500%, 07/12/28	62,497	0.00	EUR 100,000	National Grid PLC, 3.245%, 30/03/34	100,951	0.00
GBP 100,000	Legal & General Group PLC, 3.750%, 26/11/49	115,058	0.01	EUR 100,000	National Grid PLC, 4.275%, 16/01/35	108,524	0.01
EUR 100,000	Lloyds Bank Corporate Markets PLC, 4.125%, 30/05/27	106,705	0.01	USD 100,000	Nationwide Building Society, 4.000%, 14/09/26	97,984	0.00
EUR 100,000	Lloyds Bank PLC, 0.125%, 18/06/26	100,035	0.00	EUR 100,000	Nationwide Building Society, 2.000%, 28/04/27	101,841	0.00
GBP 100,000	Lloyds Bank PLC, 4.875%, 30/03/27	125,436	0.01	USD 500,000	Nationwide Building Society, 2.972%, 16/02/28	477,912	0.02
EUR 100,000	Lloyds Bank PLC, 0.125%, 23/09/29	91,886	0.00	EUR 300,000	Nationwide Building Society, 1.125%, 31/05/28	295,705	0.01
GBP 100,000	Lloyds Bank PLC, 6.500%, 17/09/40	137,020	0.01	GBP 100,000	Nationwide Building Society, 6.125%, 21/08/28	130,009	0.01
USD 200,000	Lloyds Banking Group PLC, 4.650%, 24/03/26	198,779	0.01	EUR 100,000	Nationwide Building Society, 0.250%, 14/09/28	94,074	0.00
USD 100,000	Lloyds Banking Group PLC, 3.750%, 11/01/27	97,731	0.00	EUR 100,000	Nationwide Building Society, 3.309%, 02/05/34	107,155	0.01
USD 300,000	Lloyds Banking Group PLC, 3.574%, 07/11/28	287,968	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
GBP 100,000	Nats En Route PLC, 1.750%, 30/09/33	95,114	0.00	EUR 100,000	Santander U.K. PLC, 1.125%, 12/03/27	100,508	0.00
GBP 100,000	NatWest Group PLC, 2.057%, 09/11/28	115,360	0.01	GBP 100,000	Segro PLC, 2.375%, 11/10/29	111,905	0.01
GBP 100,000	NatWest Group PLC, 3.619%, 29/03/29	119,599	0.01	GBP 300,000	Severn Trent Utilities Finance PLC, 2.000%, 02/06/40	229,670	0.01
USD 200,000	NatWest Group PLC, 4.892%, 18/05/29	197,781	0.01	USD 50,000	Smith & Nephew PLC, 2.032%, 14/10/30	41,850	0.00
USD 250,000	NatWest Group PLC, 5.808%, 13/09/29	254,862	0.01	GBP 50,000	South Eastern Power Networks PLC, 6.375%, 12/11/31	66,811	0.00
EUR 100,000	NatWest Group PLC, 3.575%, 12/09/32	104,389	0.01	GBP 100,000	Sovereign Housing Capital PLC, 2.375%, 04/11/48	69,027	0.00
EUR 200,000	NatWest Markets PLC, 0.125%, 18/06/26	199,453	0.01	GBP 100,000	SP Transmission PLC, 2.000%, 13/11/31	103,453	0.00
USD 500,000	NatWest Markets PLC, 1.600%, 29/09/26	473,990	0.02	GBP 150,000	SSE PLC, 8.375%, 20/11/28	210,374	0.01
EUR 100,000	NatWest Markets PLC, 1.375%, 02/03/27	100,416	0.00	EUR 100,000	SSE PLC, 1.750%, 16/04/30	97,156	0.00
EUR 100,000	NatWest Markets PLC, 3.625%, 09/01/29	106,400	0.01	EUR 200,000	SSE PLC, 4.000%, perpetual	207,977	0.01
GBP 100,000	Northumbrian Water Finance PLC, 5.125%, 23/01/42	109,493	0.01	USD 100,000	Standard Chartered PLC, 4.300%, 19/02/27	97,945	0.00
GBP 100,000	Notting Hill Genesis, 2.000%, 03/06/36	85,945	0.00	EUR 100,000	Standard Chartered PLC, 0.850%, 27/01/28	99,131	0.00
EUR 100,000	Omnicom Finance Holdings PLC, 1.400%, 08/07/31	93,504	0.00	USD 500,000	Standard Chartered PLC, 6.750%, 08/02/28	515,157	0.02
GBP 100,000	Onward Homes Ltd., 2.125%, 25/03/53	60,197	0.00	USD 500,000	Standard Chartered PLC, 7.018%, 08/02/30	529,005	0.02
GBP 100,000	Orbit Capital PLC, 3.375%, 14/06/48	85,578	0.00	EUR 100,000	Standard Chartered PLC, 4.874%, 10/05/31	111,230	0.01
GBP 100,000	OSB Group PLC, 8.875%, 16/01/30	136,547	0.01	GBP 100,000	Standard Chartered PLC, 5.125%, 06/06/34	117,540	0.01
GBP 100,000	Pension Insurance Corp. PLC, 8.000%, 13/11/33	134,104	0.01	EUR 100,000	Tesco Corporate Treasury Services PLC, 0.375%, 27/07/29	91,818	0.00
GBP 100,000	Places for People Homes Ltd., 3.625%, 22/11/28	117,930	0.01	GBP 100,000	Tesco Corporate Treasury Services PLC, 5.125%, 22/05/34	119,766	0.01
USD 500,000	Prudential Funding Asia PLC, 2.950%, 03/11/33	454,279	0.02	GBP 87,892	Tesco Property Finance 3 PLC, 5.744%, 13/04/40	107,914	0.01
USD 200,000	Reckitt Benckiser Treasury Services PLC, 3.000%, 26/06/27	191,452	0.01	GBP 100,000	THFC Funding No. 3 PLC, 5.200%, 11/10/43	116,271	0.01
EUR 100,000	Reckitt Benckiser Treasury Services PLC, 3.625%, 20/06/29	106,523	0.01	GBP 100,000	Transport for London, 3.625%, 15/05/45	94,305	0.00
USD 100,000	Rio Tinto Finance USA PLC, 4.125%, 21/08/42	83,445	0.00	GBP 100,000	Unilever PLC, 1.500%, 22/07/26	119,581	0.01
GBP 100,000	Rothesay Life PLC, 7.734%, 16/05/33	133,186	0.01	GBP 100,000	United Utilities Water Finance PLC, 5.750%, 26/06/36	125,262	0.01
USD 250,000	Royalty Pharma PLC, 5.400%, 02/09/34	243,345	0.01	GBP 100,000	University of Leeds, 3.125%, 19/12/50	83,439	0.00
GBP 100,000	Sanctuary Capital PLC, 5.000%, 26/04/47	112,389	0.01	GBP 100,000	University of Oxford, 2.544%, 08/12/17	61,142	0.00
GBP 100,000	Santander U.K. Group Holdings PLC, 3.625%, 14/01/26	123,444	0.01	GBP 100,000	Virgin Money U.K. PLC, 4.000%, 03/09/27	123,013	0.01
USD 500,000	Santander U.K. Group Holdings PLC, 6.534%, 10/01/29	515,278	0.02	EUR 100,000	Vodafone Group PLC, 2.200%, 25/08/26	102,898	0.00
EUR 100,000	Santander U.K. Group Holdings PLC, 0.603%, 13/09/29	93,849	0.00	EUR 100,000	Vodafone Group PLC, 0.900%, 24/11/26	100,374	0.00
GBP 100,000	Santander U.K. PLC, 5.750%, 02/03/26	126,643	0.01	USD 2,000	Vodafone Group PLC, 7.875%, 15/02/30	2,261	0.00
				USD 200,000	Vodafone Group PLC, 4.375%, 19/02/43	171,309	0.01
				USD 150,000	Vodafone Group PLC, 4.875%, 19/06/49	129,048	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States <i>(continued)</i>			
GBP 100,000	Vodafone Group PLC, 3.375%, 08/08/49	81,810	0.00	USD 165,000	Agree LP, 2.000%, 15/06/28	149,269	0.01
USD 250,000	Vodafone Group PLC, 5.750%, 28/06/54	241,388	0.01	USD 375,000	AHS Hospital Corp., 2.780%, 01/07/51	231,136	0.01
USD 100,000	Vodafone Group PLC, 5.125%, 19/06/59	86,589	0.00	USD 120,000	Air Lease Corp., 2.875%, 15/01/26	117,394	0.01
GBP 100,000	Wales & West Utilities Finance PLC, 3.000%, 03/08/38	93,611	0.00	USD 200,000	Air Lease Corp., 3.750%, 01/06/26	196,862	0.01
GBP 100,000	Wellcome Trust Ltd., 4.000%, 09/05/59	100,616	0.00	USD 250,000	Air Products & Chemicals, Inc., 4.750%, 08/02/31	248,076	0.01
GBP 100,000	Whitbread Group PLC, 2.375%, 31/05/27	117,089	0.01	USD 100,000	Alexandria Real Estate Equities, Inc., 2.750%, 15/12/29	89,397	0.00
EUR 100,000	WPP Finance 2013, 4.000%, 12/09/33	106,772	0.01	USD 90,000	Alexandria Real Estate Equities, Inc., 3.375%, 15/08/31	80,542	0.00
GBP 100,000	Yorkshire Building Society, 6.375%, 15/11/28	128,927	0.01	USD 200,000	Alexandria Real Estate Equities, Inc., 2.950%, 15/03/34	164,550	0.01
GBP 100,000	Yorkshire Water Finance PLC, 1.750%, 26/11/26	116,495	0.01	USD 150,000	Alexandria Real Estate Equities, Inc., 4.000%, 01/02/50	111,561	0.01
GBP 100,000	Yorkshire Water Finance PLC, 1.750%, 27/10/32	92,709	0.00	USD 95,000	Alleghany Corp., 4.900%, 15/09/44	87,092	0.00
Total United Kingdom		27,707,085	1.25	USD 50,000	Allegion U.S. Holding Co., Inc., 3.550%, 01/10/27	48,205	0.00
United States				USD 100,000	Allegion U.S. Holding Co., Inc., 5.411%, 01/07/32	100,936	0.01
USD 250,000	7-Eleven, Inc., 0.950%, 10/02/26	239,116	0.01	USD 500,000	Alliant Energy Finance LLC, 5.950%, 30/03/29	511,320	0.02
USD 300,000	7-Eleven, Inc., 2.500%, 10/02/41	192,415	0.01	USD 150,000	Allstate Corp., 1.450%, 15/12/30	121,814	0.01
USD 85,000	Abbott Laboratories, 3.750%, 30/11/26	83,981	0.00	USD 15,000	Allstate Corp., 5.550%, 09/05/35	15,184	0.00
USD 245,000	Abbott Laboratories, 1.150%, 30/01/28	221,711	0.01	USD 150,000	Allstate Corp., 3.850%, 10/08/49	112,419	0.01
USD 40,000	Abbott Laboratories, 1.400%, 30/06/30	33,765	0.00	USD 500,000	Ally Financial, Inc., 4.750%, 09/06/27	496,198	0.02
USD 100,000	Abbott Laboratories, 4.750%, 30/11/36	96,451	0.00	USD 300,000	Alphabet, Inc., 1.998%, 15/08/26	288,917	0.01
USD 17,000	Abbott Laboratories, 6.150%, 30/11/37	18,480	0.00	USD 200,000	Amazon.com, Inc., 3.150%, 22/08/27	193,340	0.01
USD 100,000	Abbott Laboratories, 5.300%, 27/05/40	100,307	0.01	USD 450,000	Amazon.com, Inc., 1.650%, 12/05/28	409,492	0.02
USD 100,000	AbbVie, Inc., 3.200%, 14/05/26	98,242	0.01	USD 400,000	Amazon.com, Inc., 2.100%, 12/05/31	341,375	0.02
USD 105,000	AbbVie, Inc., 2.950%, 21/11/26	102,020	0.01	USD 200,000	Amazon.com, Inc., 4.800%, 05/12/34	198,929	0.01
USD 50,000	AbbVie, Inc., 4.250%, 14/11/28	49,220	0.00	USD 145,000	Amazon.com, Inc., 3.875%, 22/08/37	128,155	0.01
USD 295,000	AbbVie, Inc., 3.200%, 21/11/29	273,761	0.01	USD 145,000	Amazon.com, Inc., 4.050%, 22/08/47	118,980	0.01
EUR 200,000	AbbVie, Inc., 1.250%, 18/11/31	186,043	0.01	USD 330,000	Amcor Flexibles North America, Inc., 2.690%, 25/05/31	283,840	0.01
USD 170,000	AbbVie, Inc., 4.550%, 15/03/35	159,698	0.01	USD 61,941	American Airlines Pass-Through Trust, 3.575%, 15/01/28	59,606	0.00
USD 60,000	AbbVie, Inc., 4.500%, 14/05/35	56,103	0.00	USD 15,117	American Airlines Pass-Through Trust, 3.150%, 15/02/32	13,778	0.00
USD 150,000	AbbVie, Inc., 4.300%, 14/05/36	136,899	0.01	USD 500,000	American Express Co., 1.650%, 04/11/26	473,829	0.02
USD 150,000	AbbVie, Inc., 4.400%, 06/11/42	129,787	0.01	USD 550,000	American Express Co., 4.050%, 03/12/42	460,952	0.02
USD 180,000	AbbVie, Inc., 4.750%, 15/03/45	160,263	0.01	USD 150,000	American Financial Group, Inc., 4.500%, 15/06/47	123,837	0.01
USD 100,000	AbbVie, Inc., 4.450%, 14/05/46	85,172	0.00	USD 500,000	American Homes 4 Rent LP, 5.250%, 15/03/35	487,143	0.02
USD 75,000	AbbVie, Inc., 4.875%, 14/11/48	67,261	0.00	USD 200,000	American Homes 4 Rent LP, 4.300%, 15/04/52	155,986	0.01
USD 200,000	Adventist Health System, 5.430%, 01/03/32	199,190	0.01				
USD 100,000	Advocate Health & Hospitals Corp., 3.387%, 15/10/49	71,060	0.00				
USD 15,000	Aetna, Inc., 6.750%, 15/12/37	15,817	0.00				
USD 220,000	Aflac, Inc., 3.600%, 01/04/30	206,680	0.01				
USD 50,000	Agilent Technologies, Inc., 2.750%, 15/09/29	45,356	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
GBP 100,000	American Honda Finance Corp., 0.750%, 25/11/26	116,505	0.01	USD 200,000	Apollo Management Holdings LP, 4.872%, 15/02/29	198,367	0.01
EUR 100,000	American Honda Finance Corp., 0.300%, 07/07/28	94,092	0.00	USD 300,000	Apple, Inc., 3.250%, 23/02/26	296,161	0.01
USD 50,000	American National Group, Inc., 5.750%, 01/10/29	50,099	0.00	USD 300,000	Apple, Inc., 2.050%, 11/09/26	288,654	0.01
USD 150,000	American Tower Corp., 3.950%, 15/03/29	143,682	0.01	USD 140,000	Apple, Inc., 3.000%, 20/06/27	135,672	0.01
EUR 100,000	American Tower Corp., 0.875%, 21/05/29	94,314	0.00	USD 100,000	Apple, Inc., 2.900%, 12/09/27	96,147	0.00
USD 265,000	American Tower Corp., 3.800%, 15/08/29	250,744	0.01	EUR 100,000	Apple, Inc., 1.375%, 24/05/29	98,451	0.01
USD 200,000	American Tower Corp., 2.900%, 15/01/30	179,913	0.01	USD 200,000	Apple, Inc., 2.200%, 11/09/29	179,840	0.01
EUR 130,000	American Tower Corp., 1.000%, 15/01/32	114,374	0.01	USD 200,000	Apple, Inc., 1.650%, 08/02/31	168,078	0.01
EUR 100,000	American Tower Corp., 1.250%, 21/05/33	86,877	0.00	EUR 100,000	Apple, Inc., 0.500%, 15/11/31	89,707	0.00
USD 135,000	American Water Capital Corp., 2.950%, 01/09/27	129,004	0.01	GBP 100,000	Apple, Inc., 3.600%, 31/07/42	101,892	0.01
USD 100,000	American Water Capital Corp., 4.000%, 01/12/46	77,885	0.00	USD 150,000	Apple, Inc., 3.450%, 09/02/45	114,688	0.01
USD 50,000	American Water Capital Corp., 3.750%, 01/09/47	37,167	0.00	USD 100,000	Apple, Inc., 4.650%, 23/02/46	91,221	0.00
USD 250,000	Amgen, Inc., 5.150%, 02/03/28	251,598	0.01	USD 135,000	Apple, Inc., 3.850%, 04/08/46	108,511	0.01
GBP 100,000	Amgen, Inc., 4.000%, 13/09/29	120,915	0.01	USD 215,000	Apple, Inc., 4.250%, 09/02/47	183,479	0.01
USD 100,000	Amgen, Inc., 2.450%, 21/02/30	88,306	0.00	USD 65,000	Apple, Inc., 2.950%, 11/09/49	43,354	0.00
USD 500,000	Amgen, Inc., 5.250%, 02/03/30	504,479	0.02	USD 500,000	Apple, Inc., 2.650%, 11/05/50	309,829	0.01
USD 150,000	Amgen, Inc., 3.150%, 21/02/40	111,433	0.01	USD 200,000	Apple, Inc., 2.650%, 08/02/51	123,137	0.01
USD 100,000	Amgen, Inc., 4.563%, 15/06/48	82,995	0.00	USD 100,000	Applied Materials, Inc., 3.300%, 01/04/27	97,372	0.01
USD 100,000	Amgen, Inc., 3.375%, 21/02/50	68,535	0.00	USD 200,000	Applied Materials, Inc., 5.850%, 15/06/41	206,783	0.01
USD 300,000	Amgen, Inc., 4.663%, 15/06/51	251,799	0.01	USD 300,000	Archer-Daniels-Midland Co., 2.700%, 15/09/51	179,548	0.01
USD 500,000	Amgen, Inc., 5.750%, 02/03/63	479,589	0.02	USD 320,000	ARES Capital Corp., 5.950%, 15/07/29	323,729	0.02
USD 150,000	Amphenol Corp., 2.800%, 15/02/30	135,514	0.01	USD 200,000	ARES Management Corp., 6.375%, 10/11/28	209,086	0.01
USD 100,000	Analog Devices, Inc., 3.450%, 15/06/27	97,435	0.01	USD 125,000	Arrow Electronics, Inc., 5.150%, 21/08/29	124,346	0.01
USD 335,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., 4.900%, 01/02/46	304,791	0.01	USD 500,000	Arthur J Gallagher & Co, 5.150%, 15/02/35	488,846	0.02
USD 80,000	Anheuser-Busch InBev Worldwide, Inc., 4.000%, 13/04/28	78,499	0.00	USD 200,000	Arthur J Gallagher & Co., 5.750%, 15/07/54	196,886	0.01
USD 85,000	Anheuser-Busch InBev Worldwide, Inc., 4.750%, 23/01/29	84,970	0.00	USD 50,000	Ascension Health, 3.945%, 15/11/46	39,890	0.00
USD 300,000	Anheuser-Busch InBev Worldwide, Inc., 3.500%, 01/06/30	280,985	0.01	USD 300,000	Ashtead Capital, Inc., 4.375%, 15/08/27	294,912	0.01
USD 65,000	Anheuser-Busch InBev Worldwide, Inc., 4.900%, 23/01/31	64,930	0.00	EUR 100,000	AT&T, Inc., 0.250%, 04/03/26	100,653	0.01
USD 135,000	Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/38	122,115	0.01	USD 150,000	AT&T, Inc., 1.700%, 25/03/26	144,745	0.01
USD 200,000	Anheuser-Busch InBev Worldwide, Inc., 8.200%, 15/01/39	250,960	0.01	USD 185,000	AT&T, Inc., 1.650%, 01/02/28	168,149	0.01
USD 133,000	Anheuser-Busch InBev Worldwide, Inc., 4.439%, 06/10/48	112,176	0.01	USD 14,000	AT&T, Inc., 4.100%, 15/02/28	13,686	0.00
USD 245,000	Anheuser-Busch InBev Worldwide, Inc., 5.800%, 23/01/59	251,088	0.01	EUR 100,000	AT&T, Inc., 1.600%, 19/05/28	99,273	0.01
USD 300,000	Aon Corp., 3.750%, 02/05/29	285,054	0.01	USD 200,000	AT&T, Inc., 4.350%, 01/03/29	195,506	0.01
				EUR 100,000	AT&T, Inc., 2.350%, 05/09/29	100,800	0.01
				EUR 100,000	AT&T, Inc., 2.600%, 17/12/29	101,758	0.01
				USD 152,000	AT&T, Inc., 4.300%, 15/02/30	146,964	0.01
				USD 200,000	AT&T, Inc., 2.750%, 01/06/31	173,940	0.01
				GBP 100,000	AT&T, Inc., 5.200%, 18/11/33	122,904	0.01
				USD 195,000	AT&T, Inc., 4.500%, 15/05/35	180,316	0.01
				EUR 100,000	AT&T, Inc., 3.150%, 04/09/36	98,446	0.01
				USD 200,000	AT&T, Inc., 5.250%, 01/03/37	195,365	0.01
				EUR 100,000	AT&T, Inc., 2.600%, 19/05/38	91,244	0.00
				USD 250,000	AT&T, Inc., 4.850%, 01/03/39	230,960	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 100,000	AT&T, Inc., 1.800%, 14/09/39	81,947	0.00	USD 200,000	Bank of America Corp., 3.824%, 20/01/28	195,818	0.01
GBP 100,000	AT&T, Inc., 4.250%, 01/06/43	100,055	0.01	USD 450,000	Bank of America Corp., 2.551%, 04/02/28	428,781	0.02
USD 126,000	AT&T, Inc., 4.350%, 15/06/45	103,131	0.01	CAD 100,000	Bank of America Corp., 3.615%, 16/03/28	69,525	0.00
USD 185,000	AT&T, Inc., 4.750%, 15/05/46	160,295	0.01	USD 200,000	Bank of America Corp., 3.705%, 24/04/28	194,716	0.01
USD 100,000	AT&T, Inc., 4.550%, 09/03/49	82,852	0.00	EUR 100,000	Bank of America Corp., 1.662%, 25/04/28	100,683	0.01
USD 200,000	AT&T, Inc., 3.650%, 01/06/51	140,731	0.01	USD 400,000	Bank of America Corp., 3.593%, 21/07/28	387,043	0.02
USD 382,000	AT&T, Inc., 3.500%, 15/09/53	257,611	0.01	EUR 100,000	Bank of America Corp., 0.583%, 24/08/28	97,453	0.01
USD 382,000	AT&T, Inc., 3.650%, 15/09/59	252,735	0.01	USD 500,000	Bank of America Corp., 5.202%, 25/04/29	502,460	0.02
EUR 100,000	Athene Global Funding, 0.832%, 08/01/27	99,259	0.01	GBP 100,000	Bank of America Corp., 1.667%, 02/06/29	112,603	0.01
USD 100,000	Athene Holding Ltd., 6.150%, 03/04/30	103,816	0.01	CHF 200,000	Bank of America Corp., 0.423%, 23/11/29	216,207	0.01
USD 500,000	Athene Holding Ltd., 5.875%, 15/01/34	507,093	0.02	USD 175,000	Bank of America Corp., 3.974%, 07/02/30	167,664	0.01
USD 200,000	Atmos Energy Corp., 1.500%, 15/01/31	164,101	0.01	USD 100,000	Bank of America Corp., 3.194%, 23/07/30	92,031	0.00
USD 120,000	Atmos Energy Corp., 5.500%, 15/06/41	119,765	0.01	USD 200,000	Bank of America Corp., 2.496%, 13/02/31	175,477	0.01
USD 20,000	Atmos Energy Corp., 4.125%, 15/03/49	15,718	0.00	EUR 100,000	Bank of America Corp., 0.694%, 22/03/31	91,445	0.00
USD 500,000	Atmos Energy Corp., 5.750%, 15/10/52	501,707	0.02	USD 250,000	Bank of America Corp., 1.922%, 24/10/31	208,558	0.01
USD 205,000	Autodesk, Inc., 2.850%, 15/01/30	185,564	0.01	EUR 100,000	Bank of America Corp., 0.654%, 26/10/31	89,498	0.00
USD 40,000	Automatic Data Processing, Inc., 1.250%, 01/09/30	33,208	0.00	USD 250,000	Bank of America Corp., 2.651%, 11/03/32	215,214	0.01
USD 300,000	AutoNation, Inc., 3.850%, 01/03/32	268,995	0.01	USD 500,000	Bank of America Corp., 2.299%, 21/07/32	416,933	0.02
USD 100,000	AutoZone, Inc., 3.750%, 01/06/27	97,682	0.01	USD 250,000	Bank of America Corp., 2.572%, 20/10/32	210,327	0.01
USD 210,000	AutoZone, Inc., 1.650%, 15/01/31	172,572	0.01	USD 125,000	Bank of America Corp., 2.972%, 04/02/33	107,393	0.01
USD 200,000	AutoZone, Inc., 4.750%, 01/02/33	191,871	0.01	EUR 100,000	Bank of America Corp., 2.824%, 27/04/33	99,969	0.01
USD 65,000	AvalonBay Communities, Inc., 3.300%, 01/06/29	60,862	0.00	USD 200,000	Bank of America Corp., 6.110%, 29/01/37	206,974	0.01
USD 20,000	AvalonBay Communities, Inc., 2.300%, 01/03/30	17,572	0.00	USD 200,000	Bank of America Corp., 3.846%, 08/03/37	177,110	0.01
USD 140,000	AvalonBay Communities, Inc., 2.450%, 15/01/31	121,152	0.01	USD 300,000	Bank of America Corp., 4.244%, 24/04/38	265,694	0.01
USD 100,000	AvalonBay Communities, Inc., 4.150%, 01/07/47	79,583	0.00	USD 130,000	Bank of America Corp., 5.875%, 07/02/42	135,632	0.01
USD 250,000	Avangrid, Inc., 3.800%, 01/06/29	236,783	0.01	USD 200,000	Bank of America Corp., 3.311%, 22/04/42	149,334	0.01
USD 550,000	Avista Corp., 4.000%, 01/04/52	409,977	0.02	USD 200,000	Bank of America Corp., 4.875%, 01/04/44	182,878	0.01
USD 200,000	Avnet, Inc., 6.250%, 15/03/28	205,346	0.01	USD 200,000	Bank of America Corp., 4.443%, 20/01/48	168,092	0.01
USD 100,000	Avnet, Inc., 5.500%, 01/06/32	97,909	0.01	USD 150,000	Bank of America Corp., 4.330%, 15/03/50	122,209	0.01
USD 250,000	Baker Hughes Holdings LLC, 5.125%, 15/09/40	237,482	0.01				
USD 100,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 3.337%, 15/12/27	96,484	0.00				
USD 100,000	Baltimore Gas & Electric Co., 3.750%, 15/08/47	74,259	0.00				
USD 100,000	Bank of America Corp., 4.450%, 03/03/26	99,603	0.01				
USD 200,000	Bank of America Corp., 3.559%, 23/04/27	196,710	0.01				
USD 150,000	Bank of America Corp., 3.248%, 21/10/27	144,581	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 75,000	Bank of America Corp., 2.831%, 24/10/51	45,922	0.00	EUR 100,000	Blackstone Holdings Finance Co. LLC, 1.500%, 10/04/29	97,263	0.01
USD 150,000	Bank of New York Mellon Corp., 3.250%, 16/05/27	145,533	0.01	USD 100,000	Blackstone Holdings Finance Co. LLC, 5.000%, 15/06/44	90,587	0.00
USD 350,000	Bank of New York Mellon Corp., 1.650%, 14/07/28	316,010	0.01	USD 250,000	Blackstone Holdings Finance Co. LLC, 3.200%, 30/01/52	162,830	0.01
USD 250,000	Bank of New York Mellon Corp., 4.543%, 01/02/29	247,766	0.01	USD 500,000	Blackstone Private Credit Fund, 3.250%, 15/03/27	478,413	0.02
USD 200,000	Bank of New York Mellon Corp., 3.300%, 23/08/29	185,929	0.01	USD 500,000	Blackstone Private Credit Fund, 5.950%, 16/07/29	503,388	0.02
USD 200,000	BankUnited, Inc., 5.125%, 11/06/30	192,365	0.01	USD 500,000	Blackstone Reg Finance Co. LLC, 5.000%, 06/12/34	484,621	0.02
USD 100,000	Barings BDC, Inc., 7.000%, 15/02/29	102,381	0.01	USD 145,000	Blackstone Secured Lending Fund, 5.875%, 15/11/27	147,233	0.01
EUR 100,000	Baxter International, Inc., 1.300%, 15/05/29	95,915	0.00	USD 75,000	Block Financial LLC, 3.875%, 15/08/30	69,212	0.00
USD 335,000	Baxter International, Inc., 1.730%, 01/04/31	271,960	0.01	USD 100,000	Blue Owl Capital Corp., 3.400%, 15/07/26	96,893	0.00
USD 125,000	Becton Dickinson & Co., 4.669%, 06/06/47	106,795	0.01	USD 200,000	Blue Owl Finance LLC, 4.375%, 15/02/32	185,226	0.01
USD 40,000	Berkshire Hathaway Finance Corp., 1.450%, 15/10/30	33,477	0.00	USD 250,000	BMW U.S. Capital LLC, 1.250%, 12/08/26	236,943	0.01
EUR 100,000	Berkshire Hathaway Finance Corp., 2.000%, 18/03/34	94,147	0.00	USD 300,000	BMW U.S. Capital LLC, 3.300%, 06/04/27	290,722	0.01
USD 300,000	Berkshire Hathaway Finance Corp., 4.200%, 15/08/48	247,226	0.01	EUR 100,000	BMW U.S. Capital LLC, 3.000%, 02/11/27	104,197	0.01
USD 45,000	Berkshire Hathaway Finance Corp., 2.850%, 15/10/50	28,138	0.00	USD 100,000	Boardwalk Pipelines LP, 5.950%, 01/06/26	101,193	0.01
GBP 100,000	Berkshire Hathaway Finance Corp., 2.625%, 19/06/59	68,360	0.00	USD 20,000	Boardwalk Pipelines LP, 4.800%, 03/05/29	19,722	0.00
USD 70,000	Berkshire Hathaway, Inc., 3.125%, 15/03/26	68,926	0.00	USD 105,000	Boardwalk Pipelines LP, 3.400%, 15/02/31	93,768	0.00
EUR 100,000	Berkshire Hathaway, Inc., 1.125%, 16/03/27	100,361	0.01	USD 250,000	Booking Holdings, Inc., 3.600%, 01/06/26	246,803	0.01
EUR 100,000	Berkshire Hathaway, Inc., 0.500%, 15/01/41	66,359	0.00	EUR 100,000	Booking Holdings, Inc., 1.800%, 03/03/27	102,049	0.01
USD 100,000	Berkshire Hathaway, Inc., 4.500%, 11/02/43	92,174	0.00	EUR 100,000	Booking Holdings, Inc., 3.625%, 01/03/32	106,066	0.01
USD 500,000	Berry Global, Inc., 5.500%, 15/04/28	504,990	0.02	EUR 100,000	Booking Holdings, Inc., 3.250%, 21/11/32	103,688	0.01
USD 50,000	Best Buy Co., Inc., 4.450%, 01/10/28	49,180	0.00	EUR 100,000	Booking Holdings, Inc., 3.750%, 21/11/37	104,548	0.01
USD 200,000	Bimbo Bakeries USA, Inc., 5.375%, 09/01/36	192,015	0.01	USD 200,000	Booz Allen Hamilton, Inc., 5.950%, 04/08/33	204,637	0.01
USD 333,000	Biogen, Inc., 3.250%, 15/02/51	213,207	0.01	USD 300,000	BorgWarner, Inc., 2.650%, 01/07/27	285,253	0.01
USD 200,000	Bio-Rad Laboratories, Inc., 3.300%, 15/03/27	193,627	0.01	USD 200,000	Boston Properties LP, 3.650%, 01/02/26	197,084	0.01
USD 55,000	BlackRock Funding, Inc., 4.600%, 26/07/27	55,105	0.00	USD 200,000	Boston Properties LP, 3.400%, 21/06/29	183,459	0.01
USD 45,000	BlackRock Funding, Inc., 4.900%, 08/01/35	43,989	0.00	USD 50,000	Boston Scientific Corp., 2.650%, 01/06/30	44,633	0.00
USD 40,000	BlackRock Funding, Inc., 5.350%, 08/01/55	38,209	0.00	USD 100,000	Boston Scientific Corp., 4.550%, 01/03/39	91,400	0.00
USD 25,000	BlackRock TCP Capital Corp., 6.950%, 30/05/29	26,024	0.00	USD 70,000	Boston Scientific Corp., 4.700%, 01/03/49	61,688	0.00
USD 260,000	Blackrock, Inc., 3.250%, 30/04/29	245,598	0.01	USD 100,000	BP Capital Markets America, Inc., 3.017%, 16/01/27	96,912	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 500,000	BP Capital Markets America, Inc., 4.989%, 10/04/34	486,538	0.02	USD 30,000	Bunge Ltd. Finance Corp., 3.750%, 25/09/27	29,213	0.00
USD 325,000	BP Capital Markets America, Inc., 2.772%, 10/11/50	194,971	0.01	USD 25,000	Burlington Northern Santa Fe LLC, 6.150%, 01/05/37	26,699	0.00
USD 350,000	BP Capital Markets America, Inc., 3.001%, 17/03/52	218,449	0.01	USD 100,000	Burlington Northern Santa Fe LLC, 4.400%, 15/03/42	86,769	0.00
USD 150,000	Brighthouse Financial, Inc., 3.700%, 22/06/27	145,535	0.01	USD 55,000	Burlington Northern Santa Fe LLC, 4.550%, 01/09/44	47,900	0.00
USD 100,000	Brighthouse Financial, Inc., 4.700%, 22/06/47	77,428	0.00	USD 50,000	Burlington Northern Santa Fe LLC, 4.700%, 01/09/45	44,076	0.00
USD 50,000	Bristol-Myers Squibb Co., 3.200%, 15/06/26	49,111	0.00	USD 100,000	Burlington Northern Santa Fe LLC, 4.125%, 15/06/47	80,844	0.00
USD 50,000	Bristol-Myers Squibb Co., 1.125%, 13/11/27	45,521	0.00	USD 155,000	Burlington Northern Santa Fe LLC, 4.150%, 15/12/48	124,208	0.01
USD 500,000	Bristol-Myers Squibb Co., 4.900%, 22/02/29	501,894	0.02	USD 100,000	Burlington Northern Santa Fe LLC, 3.550%, 15/02/50	72,343	0.00
USD 41,000	Bristol-Myers Squibb Co., 3.400%, 26/07/29	38,628	0.00	USD 30,000	Burlington Northern Santa Fe LLC, 3.050%, 15/02/51	19,606	0.00
USD 30,000	Bristol-Myers Squibb Co., 1.450%, 13/11/30	24,819	0.00	USD 200,000	Burlington Northern Santa Fe LLC, 5.200%, 15/04/54	188,580	0.01
USD 500,000	Bristol-Myers Squibb Co., 2.950%, 15/03/32	435,280	0.02	USD 200,000	Cabot Corp., 5.000%, 30/06/32	195,137	0.01
USD 300,000	Bristol-Myers Squibb Co., 4.125%, 15/06/39	258,555	0.01	USD 45,000	California Institute of Technology, 3.650%, 01/09/19	28,628	0.00
USD 20,000	Bristol-Myers Squibb Co., 2.350%, 13/11/40	13,248	0.00	USD 165,000	Camden Property Trust, 3.150%, 01/07/29	153,322	0.01
USD 100,000	Bristol-Myers Squibb Co., 4.550%, 20/02/48	84,895	0.00	USD 300,000	Cameron LNG LLC, 3.402%, 15/01/38	248,703	0.01
USD 85,000	Bristol-Myers Squibb Co., 4.250%, 26/10/49	68,567	0.00	USD 350,000	Campbell Soup Co., 4.150%, 15/03/28	341,400	0.02
USD 25,000	Brixmor Operating Partnership LP, 4.125%, 15/06/26	24,749	0.00	USD 85,000	Campbell Soup Co., 4.750%, 23/03/35	80,064	0.00
USD 100,000	Brixmor Operating Partnership LP, 4.125%, 15/05/29	95,916	0.00	USD 20,000	Campbell Soup Co., 4.800%, 15/03/48	17,246	0.00
USD 100,000	Brixmor Operating Partnership LP, 4.050%, 01/07/30	94,394	0.00	USD 200,000	Cantor Fitzgerald LP, 7.200%, 12/12/28	208,957	0.01
USD 40,000	Brixmor Operating Partnership LP, 5.750%, 15/02/35	40,331	0.00	USD 200,000	Capital One Financial Corp., 3.750%, 28/07/26	196,371	0.01
USD 100,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.500%, 15/01/28	96,199	0.00	USD 300,000	Capital One Financial Corp., 3.800%, 31/01/28	289,519	0.01
USD 200,000	Broadcom, Inc., 4.750%, 15/04/29	198,535	0.01	USD 500,000	Capital One Financial Corp., 3.273%, 01/03/30	461,733	0.02
USD 125,000	Broadcom, Inc., 4.350%, 15/02/30	121,501	0.01	USD 250,000	Cardinal Health, Inc., 3.410%, 15/06/27	242,174	0.01
USD 200,000	Broadcom, Inc., 4.150%, 15/11/30	191,307	0.01	USD 100,000	Cardinal Health, Inc., 4.600%, 15/03/43	84,554	0.00
USD 200,000	Broadcom, Inc., 2.450%, 15/02/31	172,497	0.01	USD 300,000	Cargill, Inc., 0.750%, 02/02/26	288,135	0.01
USD 250,000	Broadcom, Inc., 2.600%, 15/02/33	206,774	0.01	USD 100,000	Cargill, Inc., 1.700%, 02/02/31	82,348	0.00
USD 200,000	Broadcom, Inc., 4.800%, 15/10/34	192,975	0.01	USD 35,000	Carlisle Cos., Inc., 2.750%, 01/03/30	31,369	0.00
USD 250,000	Broadcom, Inc., 3.137%, 15/11/35	204,129	0.01	USD 50,000	Carrier Global Corp., 2.493%, 15/02/27	47,813	0.00
USD 40,000	Broadcom, Inc., 3.750%, 15/02/51	29,730	0.00	USD 70,000	Carrier Global Corp., 2.722%, 15/02/30	62,583	0.00
USD 250,000	Broadridge Financial Solutions, Inc., 2.900%, 01/12/29	225,868	0.01	USD 50,000	Carrier Global Corp., 3.377%, 05/04/40	38,614	0.00
USD 100,000	Brookfield Finance LLC/Brookfield Finance, Inc., 3.450%, 15/04/50	68,382	0.00	USD 370,000	Carrier Global Corp., 3.577%, 05/04/50	264,883	0.01
USD 100,000	Brooklyn Union Gas Co., 3.407%, 10/03/26	98,031	0.01				
USD 200,000	Brown & Brown, Inc., 4.500%, 15/03/29	195,794	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 600,000	Caterpillar Financial Services Corp., 0.900%, 02/03/26	576,067	0.03	USD 160,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.700%, 01/04/51	100,441	0.01
USD 100,000	Caterpillar, Inc., 2.600%, 19/09/29	91,138	0.00				
USD 175,000	Caterpillar, Inc., 3.803%, 15/08/42	141,642	0.01	USD 35,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.834%, 23/10/55	34,132	0.00
USD 200,000	Caterpillar, Inc., 3.250%, 19/09/49	138,691	0.01				
USD 100,000	Choe Global Markets, Inc., 1.625%, 15/12/30	82,910	0.00	USD 200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.850%, 01/04/61	120,723	0.01
USD 250,000	CDW LLC/CDW Finance Corp., 2.670%, 01/12/26	239,856	0.01				
EUR 100,000	Celanese U.S. Holdings LLC, 0.625%, 10/09/28	91,265	0.00	USD 100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.400%, 01/12/61	66,457	0.00
USD 50,000	Cencora, Inc., 3.450%, 15/12/27	48,373	0.00				
USD 500,000	Cencora, Inc., 4.850%, 15/12/29	497,565	0.02	USD 105,000	Cheniere Corpus Christi Holdings LLC, 3.700%, 15/11/29	98,541	0.01
USD 500,000	Cencora, Inc., 5.150%, 15/02/35	488,718	0.02				
USD 50,000	Cencora, Inc., 4.300%, 15/12/47	40,420	0.00	USD 300,000	Chevron USA, Inc., 3.850%, 15/01/28	295,885	0.01
USD 140,000	CenterPoint Energy Houston Electric LLC, 2.350%, 01/04/31	119,277	0.01				
USD 500,000	CenterPoint Energy Houston Electric LLC, 5.300%, 01/04/53	471,921	0.02	USD 350,000	Chevron USA, Inc., 3.250%, 15/10/29	329,305	0.02
USD 100,000	CenterPoint Energy Resources Corp., 4.000%, 01/04/28	97,034	0.01				
USD 100,000	CF Industries, Inc., 4.500%, 01/12/26	99,009	0.01	USD 415,000	Children's Health System of Texas, 2.511%, 15/08/50	245,154	0.01
USD 100,000	Charles Schwab Corp., 3.200%, 02/03/27	96,853	0.00				
USD 300,000	Charles Schwab Corp., 2.900%, 03/03/32	258,442	0.01	USD 50,000	Choice Hotels International, Inc., 3.700%, 01/12/29	46,395	0.00
USD 100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.750%, 15/02/28	95,235	0.00				
USD 200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.300%, 01/02/32	158,218	0.01	EUR 100,000	Chubb INA Holdings LLC, 0.875%, 15/06/27	98,837	0.01
USD 150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.384%, 23/10/35	149,754	0.01				
USD 195,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.484%, 23/10/45	184,710	0.01	USD 415,000	Chubb INA Holdings LLC, 1.375%, 15/09/30	344,082	0.02
USD 25,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.375%, 01/05/47	20,435	0.00				
USD 100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.125%, 01/07/49	78,756	0.00	EUR 100,000	Chubb INA Holdings LLC, 1.400%, 15/06/31	93,688	0.00
USD 225,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.800%, 01/03/50	169,312	0.01				
				USD 250,000	Chubb INA Holdings LLC, 3.050%, 15/12/61	151,095	0.01
				USD 80,000	Cigna Group, 4.375%, 15/10/28	78,350	0.00
				USD 360,000	Cigna Group, 4.800%, 15/08/38	326,616	0.02
				USD 50,000	Cigna Group, 6.125%, 15/11/41	50,807	0.00
				USD 200,000	Cigna Group, 4.800%, 15/07/46	170,916	0.01
				USD 150,000	Cigna Group, 3.875%, 15/10/47	109,176	0.01
				USD 305,000	Cigna Group, 4.900%, 15/12/48	259,274	0.01
				USD 50,000	Cintas Corp. No. 2, 3.700%, 01/04/27	48,989	0.00
				USD 100,000	Cisco Systems, Inc., 2.500%, 20/09/26	96,912	0.00
				USD 200,000	Cisco Systems, Inc., 5.900%, 15/02/39	210,652	0.01
				USD 250,000	Cisco Systems, Inc., 5.300%, 26/02/54	242,342	0.01
				USD 325,000	Citibank NA, 5.438%, 30/04/26	328,066	0.02
				USD 250,000	Citibank NA, 4.929%, 06/08/26	250,941	0.01
				USD 100,000	Citigroup, Inc., 3.200%, 21/10/26	97,273	0.01
				USD 100,000	Citigroup, Inc., 4.450%, 29/09/27	98,600	0.01
				USD 200,000	Citigroup, Inc., 3.887%, 10/01/28	195,900	0.01
				USD 200,000	Citigroup, Inc., 3.668%, 24/07/28	193,513	0.01
				EUR 100,000	Citigroup, Inc., 1.500%, 26/10/28	97,879	0.01
				USD 300,000	Citigroup, Inc., 3.520%, 27/10/28	288,438	0.01
				EUR 100,000	Citigroup, Inc., 1.250%, 10/04/29	96,096	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	Citigroup, Inc., 4.075%, 23/04/29	145,496	0.01	USD 100,000	Comcast Corp., 4.000%, 15/08/47	76,262	0.00
USD 150,000	Citigroup, Inc., 3.980%, 20/03/30	142,943	0.01	USD 30,000	Comcast Corp., 3.969%, 01/11/47	22,737	0.00
USD 200,000	Citigroup, Inc., 4.542%, 19/09/30	194,234	0.01	USD 75,000	Comcast Corp., 4.700%, 15/10/48	64,337	0.00
USD 135,000	Citigroup, Inc., 3.057%, 25/01/33	116,013	0.01	USD 52,000	Comcast Corp., 3.999%, 01/11/49	39,226	0.00
EUR 100,000	Citigroup, Inc., 4.112%, 22/09/33	108,219	0.01	USD 110,000	Comcast Corp., 2.800%, 15/01/51	65,360	0.00
USD 200,000	Citigroup, Inc., 6.000%, 31/10/33	205,500	0.01	USD 305,000	Comcast Corp., 4.950%, 15/10/58	263,977	0.01
USD 500,000	Citigroup, Inc., 6.270%, 17/11/33	523,818	0.02	USD 25,000	CommonSpirit Health, 3.347%, 01/10/29	23,281	0.00
USD 200,000	Citigroup, Inc., 5.449%, 11/06/35	198,501	0.01	USD 50,000	CommonSpirit Health, 2.782%, 01/10/30	44,230	0.00
GBP 100,000	Citigroup, Inc., 6.800%, 25/06/38	140,320	0.01	USD 45,000	CommonSpirit Health, 4.187%, 01/10/49	35,227	0.00
USD 300,000	Citigroup, Inc., 3.878%, 24/01/39	250,189	0.01	USD 75,000	CommonSpirit Health, 3.910%, 01/10/50	55,348	0.00
USD 200,000	Citigroup, Inc., 8.125%, 15/07/39	246,430	0.01	USD 100,000	Commonwealth Edison Co., 2.950%, 15/08/27	95,960	0.00
USD 150,000	Citigroup, Inc., 6.675%, 13/09/43	164,799	0.01	USD 45,000	Commonwealth Edison Co., 3.700%, 15/08/28	43,405	0.00
USD 50,000	Citigroup, Inc., 4.281%, 24/04/48	40,809	0.00	USD 100,000	Commonwealth Edison Co., 5.900%, 15/03/36	103,890	0.01
USD 200,000	Citizens Financial Group, Inc., 2.850%, 27/07/26	193,364	0.01	USD 50,000	Commonwealth Edison Co., 4.350%, 15/11/45	41,907	0.00
USD 200,000	Citizens Financial Group, Inc., 5.718%, 23/07/32	200,570	0.01	USD 50,000	Commonwealth Edison Co., 3.650%, 15/06/46	37,388	0.00
USD 50,000	CNA Financial Corp., 4.500%, 01/03/26	49,839	0.00	USD 100,000	Commonwealth Edison Co., 3.750%, 15/08/47	74,652	0.00
USD 200,000	CNA Financial Corp., 3.900%, 01/05/29	191,303	0.01	USD 100,000	Conagra Brands, Inc., 1.375%, 01/11/27	90,773	0.00
USD 500,000	CNH Industrial Capital LLC, 4.550%, 10/04/28	492,812	0.02	USD 45,000	Conagra Brands, Inc., 4.850%, 01/11/28	44,712	0.00
USD 100,000	Coca-Cola Co., 2.900%, 25/05/27	96,683	0.00	USD 25,000	Conagra Brands, Inc., 5.300%, 01/11/38	23,501	0.00
CHF 100,000	Coca-Cola Co., 1.000%, 02/10/28	112,730	0.01	USD 40,000	Conagra Brands, Inc., 5.400%, 01/11/48	36,232	0.00
EUR 100,000	Coca-Cola Co., 0.400%, 06/05/30	90,998	0.00	USD 200,000	Concentrix Corp., 6.650%, 02/08/26	203,490	0.01
USD 385,000	Coca-Cola Co., 2.000%, 05/03/31	328,115	0.02	USD 250,000	Connecticut Light & Power Co., 4.950%, 15/08/34	243,988	0.01
USD 250,000	Coca-Cola Co., 2.250%, 05/01/32	212,535	0.01	USD 25,000	Connecticut Light & Power Co., 4.000%, 01/04/48	19,638	0.00
EUR 100,000	Coca-Cola Co., 0.500%, 09/03/33	84,810	0.00	USD 15,000	ConocoPhillips, 5.900%, 15/10/32	15,841	0.00
USD 55,000	Coca-Cola Co., 4.650%, 14/08/34	53,509	0.00	USD 200,000	ConocoPhillips, 6.500%, 01/02/39	218,206	0.01
EUR 100,000	Coca-Cola Co., 1.625%, 09/03/35	89,894	0.00	USD 50,000	ConocoPhillips Co., 6.950%, 15/04/29	54,234	0.00
EUR 110,000	Coca-Cola Co., 0.800%, 15/03/40	79,641	0.00	USD 500,000	ConocoPhillips Co., 3.758%, 15/03/42	393,391	0.02
EUR 100,000	Coca-Cola Co., 1.000%, 09/03/41	72,196	0.00	USD 15,000	Consolidated Edison Co. of New York, Inc., 6.750%, 01/04/38	16,575	0.00
EUR 100,000	Colgate-Palmolive Co., 0.500%, 06/03/26	101,210	0.01	USD 200,000	Consolidated Edison Co. of New York, Inc., 5.700%, 15/06/40	199,704	0.01
USD 150,000	Columbia Pipeline Group, Inc., 5.800%, 01/06/45	144,337	0.01	USD 100,000	Consolidated Edison Co. of New York, Inc., 4.450%, 15/03/44	85,466	0.00
USD 200,000	Columbia Pipelines Holding Co. LLC, 5.681%, 15/01/34	197,334	0.01	USD 100,000	Consolidated Edison Co. of New York, Inc., 3.875%, 15/06/47	75,964	0.00
EUR 100,000	Comcast Corp., zero coupon, 14/09/26	98,945	0.01	USD 200,000	Consolidated Edison Co. of New York, Inc., 4.125%, 15/05/49	157,202	0.01
EUR 100,000	Comcast Corp., 0.250%, 20/05/27	97,721	0.01				
USD 100,000	Comcast Corp., 3.150%, 15/02/28	95,208	0.00				
USD 95,000	Comcast Corp., 4.150%, 15/10/28	92,645	0.00				
GBP 100,000	Comcast Corp., 5.500%, 23/11/29	128,445	0.01				
USD 250,000	Comcast Corp., 3.400%, 01/04/30	231,613	0.01				
USD 70,000	Comcast Corp., 4.250%, 15/10/30	67,481	0.00				
USD 175,000	Comcast Corp., 1.950%, 15/01/31	146,371	0.01				
EUR 100,000	Comcast Corp., 0.750%, 20/02/32	88,076	0.00				
USD 35,000	Comcast Corp., 5.650%, 15/06/35	35,709	0.00				
USD 300,000	Comcast Corp., 6.500%, 15/11/35	325,897	0.02				
USD 200,000	Comcast Corp., 3.200%, 15/07/36	161,274	0.01				
USD 200,000	Comcast Corp., 3.900%, 01/03/38	167,833	0.01				
USD 285,000	Comcast Corp., 4.600%, 15/10/38	257,377	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	Consolidated Edison Co. of New York, Inc., 4.300%, 01/12/56	78,040	0.00	USD 35,000	CVS Health Corp., 3.000%, 15/08/26	33,912	0.00
USD 105,000	Consolidated Edison Co. of New York, Inc., 3.000%, 01/12/60	61,786	0.00	USD 220,000	CVS Health Corp., 4.300%, 25/03/28	213,199	0.01
USD 100,000	Constellation Brands, Inc., 3.500%, 09/05/27	97,105	0.01	USD 50,000	CVS Health Corp., 3.250%, 15/08/29	45,454	0.00
USD 200,000	Constellation Brands, Inc., 3.150%, 01/08/29	184,197	0.01	USD 250,000	CVS Health Corp., 1.750%, 21/08/30	203,577	0.01
USD 125,000	Constellation Brands, Inc., 2.250%, 01/08/31	103,873	0.01	USD 500,000	CVS Health Corp., 5.700%, 01/06/34	491,346	0.02
USD 200,000	Constellation Brands, Inc., 4.100%, 15/02/48	155,665	0.01	USD 265,000	CVS Health Corp., 4.780%, 25/03/38	229,188	0.01
USD 400,000	Constellation Energy Generation LLC, 6.250%, 01/10/39	416,605	0.02	USD 200,000	CVS Health Corp., 4.125%, 01/04/40	156,591	0.01
USD 50,000	Constellation Energy Generation LLC, 5.600%, 15/06/42	48,301	0.00	USD 185,000	CVS Health Corp., 5.125%, 20/07/45	155,681	0.01
USD 250,000	Continental Resources, Inc., 2.268%, 15/11/26	236,866	0.01	USD 170,000	CVS Health Corp., 5.050%, 25/03/48	140,343	0.01
USD 35,000	COPT Defense Properties LP, 2.250%, 15/03/26	33,857	0.00	USD 500,000	Daimler Truck Finance North America LLC, 2.500%, 14/12/31	419,888	0.02
USD 100,000	Corebridge Financial, Inc., 3.900%, 05/04/32	90,902	0.00	USD 15,000	Darden Restaurants, Inc., 4.550%, 15/02/48	12,068	0.00
USD 500,000	Corebridge Financial, Inc., 5.750%, 15/01/34	508,724	0.02	USD 275,000	Dell International LLC/EMC Corp., 6.020%, 15/06/26	278,990	0.01
USD 100,000	Corning, Inc., 4.750%, 15/03/42	88,719	0.00	USD 200,000	Dell International LLC/EMC Corp., 4.850%, 01/02/35	189,926	0.01
USD 100,000	Costco Wholesale Corp., 3.000%, 18/05/27	97,079	0.01	USD 73,000	Dell International LLC/EMC Corp., 8.100%, 15/07/36	86,424	0.00
USD 250,000	Costco Wholesale Corp., 1.600%, 20/04/30	213,876	0.01	USD 29,000	Dell International LLC/EMC Corp., 8.350%, 15/07/46	36,812	0.00
USD 405,000	Coterra Energy, Inc., 3.900%, 15/05/27	395,769	0.02	USD 45,000	Diamondback Energy, Inc., 3.250%, 01/12/26	43,811	0.00
USD 500,000	Coterra Energy, Inc., 5.400%, 15/02/35	486,329	0.02	USD 100,000	Diamondback Energy, Inc., 3.500%, 01/12/29	93,016	0.00
USD 100,000	Cox Communications, Inc., 3.350%, 15/09/26	97,680	0.01	EUR 100,000	Digital Euro Finco LLC, 1.125%, 09/04/28	97,286	0.01
USD 100,000	Cox Communications, Inc., 3.500%, 15/08/27	96,656	0.00	USD 200,000	Digital Realty Trust LP, 3.700%, 15/08/27	194,609	0.01
USD 34,000	Cox Communications, Inc., 4.700%, 15/12/42	27,310	0.00	USD 200,000	Digital Realty Trust LP, 3.600%, 01/07/29	189,049	0.01
USD 85,000	Crown Castle, Inc., 3.700%, 15/06/26	83,600	0.00	GBP 200,000	Digital Stout Holding LLC, 3.750%, 17/10/30	231,906	0.01
USD 135,000	Crown Castle, Inc., 4.000%, 01/03/27	132,564	0.01	USD 120,000	Dignity Health, 4.500%, 01/11/42	100,614	0.01
USD 500,000	Crown Castle, Inc., 2.900%, 15/03/27	480,228	0.02	USD 250,000	Discover Bank, 3.450%, 27/07/26	244,434	0.01
USD 60,000	Crown Castle, Inc., 3.300%, 01/07/30	54,515	0.00	USD 200,000	Discover Financial Services, 6.700%, 29/11/32	213,293	0.01
USD 125,000	Crown Castle, Inc., 4.750%, 15/05/47	105,737	0.01	USD 110,000	Discovery Communications LLC, 3.950%, 20/03/28	104,151	0.01
USD 200,000	CSX Corp., 2.600%, 01/11/26	193,325	0.01	USD 70,000	Discovery Communications LLC, 4.125%, 15/05/29	65,265	0.00
USD 65,000	CSX Corp., 4.250%, 15/03/29	63,632	0.00	USD 125,000	Discovery Communications LLC, 3.625%, 15/05/30	111,120	0.01
USD 50,000	CSX Corp., 2.400%, 15/02/30	44,302	0.00	USD 200,000	DOC Dr. LLC, 2.625%, 01/11/31	169,128	0.01
USD 25,000	CSX Corp., 6.150%, 01/05/37	26,559	0.00	USD 100,000	Dominion Energy South Carolina, Inc., 5.100%, 01/06/65	89,901	0.00
USD 150,000	CSX Corp., 4.500%, 01/08/54	125,337	0.01	USD 100,000	Dominion Energy, Inc., 2.850%, 15/08/26	97,068	0.01
USD 200,000	CSX Corp., 4.650%, 01/03/68	163,081	0.01				
USD 125,000	CubeSmart LP, 2.000%, 15/02/31	103,727	0.01				
USD 200,000	Cummins, Inc., 1.500%, 01/09/30	167,341	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	Dominion Energy, Inc., 4.250%, 01/06/28	147,096	0.01	USD 30,000	Elevance Health, Inc., 3.600%, 15/03/51	20,792	0.00
USD 90,000	Dominion Energy, Inc., 3.375%, 01/04/30	82,786	0.00	EUR 100,000	Eli Lilly & Co., 1.625%, 02/06/26	102,498	0.01
USD 10,000	Dominion Energy, Inc., 5.250%, 01/08/33	9,855	0.00	USD 250,000	Eli Lilly & Co., 4.500%, 09/02/29	248,640	0.01
USD 50,000	Dominion Energy, Inc., 4.900%, 01/08/41	44,720	0.00	USD 27,000	Eli Lilly & Co., 3.375%, 15/03/29	25,721	0.00
EUR 100,000	Dover Corp., 1.250%, 09/11/26	100,779	0.01	USD 45,000	Eli Lilly & Co., 4.200%, 14/08/29	44,106	0.00
EUR 100,000	Dow Chemical Co., 0.500%, 15/03/27	98,428	0.01	USD 70,000	Eli Lilly & Co., 4.600%, 14/08/34	67,227	0.00
USD 117,000	Dow Chemical Co., 7.375%, 01/11/29	128,052	0.01	EUR 100,000	Eli Lilly & Co., 1.700%, 01/11/49	76,248	0.00
USD 100,000	Dow Chemical Co., 4.375%, 15/11/42	82,050	0.00	USD 250,000	Eli Lilly & Co., 2.250%, 15/05/50	140,407	0.01
USD 145,000	Dow Chemical Co., 4.800%, 15/05/49	121,560	0.01	USD 50,000	Eli Lilly & Co., 5.050%, 14/08/54	46,217	0.00
USD 250,000	Dow Chemical Co., 3.600%, 15/11/50	171,531	0.01	USD 250,000	Eli Lilly & Co., 2.500%, 15/09/60	133,147	0.01
USD 100,000	DR Horton, Inc., 1.400%, 15/10/27	91,369	0.00	USD 135,000	Emerson Electric Co., 0.875%, 15/10/26	126,792	0.01
USD 100,000	Duke University Health System, Inc., 3.920%, 01/06/47	78,678	0.00	USD 200,000	Enact Holdings, Inc., 6.250%, 28/05/29	203,527	0.01
USD 150,000	DuPont de Nemours, Inc., 4.725%, 15/11/28	149,187	0.01	USD 100,000	Entergy Arkansas LLC, 3.500%, 01/04/26	98,657	0.01
USD 39,000	DuPont de Nemours, Inc., 5.319%, 15/11/38	39,125	0.00	USD 845,000	Entergy Arkansas LLC, 2.650%, 15/06/51	500,278	0.02
USD 75,000	DuPont de Nemours, Inc., 5.419%, 15/11/48	74,539	0.00	USD 200,000	Entergy Arkansas LLC, 3.350%, 15/06/52	134,333	0.01
USD 200,000	Eastern Energy Gas Holdings LLC, 5.650%, 15/10/54	188,843	0.01	USD 30,000	Entergy Corp., 2.950%, 01/09/26	29,123	0.00
USD 125,000	Eastman Chemical Co., 5.000%, 01/08/29	124,561	0.01	USD 5,000	Entergy Louisiana LLC, 2.900%, 15/03/51	3,077	0.00
USD 100,000	Eaton Corp., 4.150%, 02/11/42	84,135	0.00	USD 165,000	Entergy Texas, Inc., 1.750%, 15/03/31	135,940	0.01
USD 100,000	eBay, Inc., 2.700%, 11/03/30	89,591	0.00	USD 50,000	Entergy Texas, Inc., 3.550%, 30/09/49	35,115	0.00
USD 400,000	eBay, Inc., 2.600%, 10/05/31	345,018	0.02	USD 75,000	Enterprise Products Operating LLC, 4.150%, 16/10/28	73,191	0.00
USD 70,000	Ecolab, Inc., 3.250%, 01/12/27	67,437	0.00	USD 100,000	Enterprise Products Operating LLC, 3.125%, 31/07/29	93,026	0.00
USD 300,000	Ecolab, Inc., 2.750%, 18/08/55	176,159	0.01	USD 25,000	Enterprise Products Operating LLC, 6.125%, 15/10/39	25,962	0.00
USD 25,000	Edison International, 5.750%, 15/06/27	25,410	0.00	USD 130,000	Enterprise Products Operating LLC, 5.950%, 01/02/41	133,295	0.01
USD 100,000	Elevance Health, Inc., 1.500%, 15/03/26	96,292	0.00	USD 150,000	Enterprise Products Operating LLC, 4.900%, 15/05/46	133,449	0.01
USD 65,000	Elevance Health, Inc., 3.650%, 01/12/27	63,222	0.00	USD 75,000	Enterprise Products Operating LLC, 4.800%, 01/02/49	64,813	0.00
USD 50,000	Elevance Health, Inc., 4.101%, 01/03/28	48,848	0.00	USD 65,000	Enterprise Products Operating LLC, 4.200%, 31/01/50	51,255	0.00
USD 85,000	Elevance Health, Inc., 2.250%, 15/05/30	73,813	0.00	USD 250,000	Enterprise Products Operating LLC, 5.550%, 16/02/55	240,631	0.01
USD 100,000	Elevance Health, Inc., 2.550%, 15/03/31	85,750	0.00	USD 270,000	Enterprise Products Operating LLC, 3.950%, 31/01/60	194,546	0.01
USD 100,000	Elevance Health, Inc., 4.650%, 15/08/44	85,736	0.00	USD 250,000	Equifax, Inc., 4.800%, 15/09/29	246,894	0.01
USD 65,000	Elevance Health, Inc., 4.375%, 01/12/47	52,216	0.00	USD 100,000	Equinix, Inc., 1.550%, 15/03/28	90,018	0.00
USD 50,000	Elevance Health, Inc., 4.550%, 01/03/48	40,976	0.00	USD 200,000	Equinix, Inc., 2.950%, 15/09/51	122,796	0.01
USD 105,000	Elevance Health, Inc., 3.125%, 15/05/50	66,854	0.00	USD 200,000	Equitable Holdings, Inc., 4.572%, 15/02/29	194,601	0.01
				USD 250,000	ERAC USA Finance LLC, 5.000%, 15/02/29	250,743	0.01
				USD 105,000	ERP Operating LP, 2.850%, 01/11/26	101,759	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	ERP Operating LP, 3.250%, 01/08/27	96,314	0.00	USD 100,000	Federal Realty OP LP, 3.200%, 15/06/29	92,096	0.00
USD 100,000	ERP Operating LP, 4.000%, 01/08/47	77,531	0.00	EUR 100,000	FedEx Corp., 0.450%, 04/05/29	92,896	0.00
USD 300,000	Essential Utilities, Inc., 3.566%, 01/05/29	282,117	0.01	EUR 100,000	FedEx Corp., 1.300%, 05/08/31	92,240	0.00
USD 200,000	Essex Portfolio LP, 4.000%, 01/03/29	192,340	0.01	USD 355,000	FedEx Corp., 3.250%, 15/05/41	258,934	0.01
USD 200,000	Essex Portfolio LP, 1.650%, 15/01/31	162,492	0.01	USD 150,000	FedEx Corp., 4.750%, 15/11/45	128,598	0.01
USD 100,000	Estee Lauder Cos., Inc., 3.150%, 15/03/27	96,875	0.00	USD 100,000	FedEx Corp., 4.400%, 15/01/47	80,793	0.00
USD 50,000	Estee Lauder Cos., Inc., 4.375%, 15/06/45	40,772	0.00	USD 50,000	Fidelity National Financial, Inc., 4.500%, 15/08/28	49,046	0.00
USD 50,000	Everest Reinsurance Holdings, Inc., 3.500%, 15/10/50	33,913	0.00	USD 200,000	Fidelity National Financial, Inc., 2.450%, 15/03/31	168,563	0.01
USD 300,000	Everest Reinsurance Holdings, Inc., 3.125%, 15/10/52	184,753	0.01	EUR 100,000	Fidelity National Information Services, Inc., 2.000%, 21/05/30	98,108	0.01
USD 50,000	Eversource Energy, 4.250%, 01/04/29	48,304	0.00	USD 150,000	Fifth Third Bancorp, 2.550%, 05/05/27	142,410	0.01
USD 125,000	Eversource Energy, 3.450%, 15/01/50	85,603	0.00	USD 200,000	Fifth Third Bancorp, 8.250%, 01/03/38	239,760	0.01
USD 50,000	Exelon Corp., 3.400%, 15/04/26	49,173	0.00	USD 100,000	First American Financial Corp., 5.450%, 30/09/34	96,430	0.00
USD 50,000	Exelon Corp., 4.450%, 15/04/46	41,582	0.00	USD 225,000	Fiserv, Inc., 3.200%, 01/07/26	219,984	0.01
USD 100,000	Expedia Group, Inc., 3.800%, 15/02/28	96,461	0.00	USD 100,000	Fiserv, Inc., 2.250%, 01/06/27	94,318	0.00
USD 300,000	Expedia Group, Inc., 2.950%, 15/03/31	264,047	0.01	USD 100,000	Fiserv, Inc., 2.650%, 01/06/30	88,389	0.00
USD 50,000	Extra Space Storage LP, 3.875%, 15/12/27	48,870	0.00	EUR 100,000	Fiserv, Inc., 4.500%, 24/05/31	110,434	0.01
USD 70,000	Extra Space Storage LP, 2.350%, 15/03/32	57,186	0.00	USD 60,000	Fiserv, Inc., 4.400%, 01/07/49	49,009	0.00
USD 100,000	Exxon Mobil Corp., 3.043%, 01/03/26	98,418	0.01	USD 150,000	Florida Power & Light Co., 5.150%, 15/06/29	151,896	0.01
USD 100,000	Exxon Mobil Corp., 2.275%, 16/08/26	96,657	0.00	USD 175,000	Florida Power & Light Co., 5.950%, 01/02/38	183,196	0.01
USD 100,000	Exxon Mobil Corp., 2.440%, 16/08/29	91,183	0.00	USD 500,000	FNB Corp., 5.722%, 11/12/30	494,949	0.02
USD 300,000	Exxon Mobil Corp., 2.610%, 15/10/30	267,098	0.01	GBP 100,000	Ford Motor Credit Co. LLC, 6.860%, 05/06/26	127,272	0.01
EUR 100,000	Exxon Mobil Corp., 0.835%, 26/06/32	88,341	0.00	EUR 200,000	Ford Motor Credit Co. LLC, 4.867%, 03/08/27	215,214	0.01
EUR 100,000	Exxon Mobil Corp., 1.408%, 26/06/39	78,220	0.00	USD 250,000	Ford Motor Credit Co. LLC, 6.798%, 07/11/28	258,957	0.01
USD 100,000	Exxon Mobil Corp., 2.995%, 16/08/39	75,523	0.00	USD 800,000	Ford Motor Credit Co. LLC, 5.303%, 06/09/29	784,219	0.04
USD 100,000	Exxon Mobil Corp., 4.227%, 19/03/40	87,610	0.00	USD 400,000	Fortive Corp., 3.150%, 15/06/26	391,043	0.02
USD 100,000	Exxon Mobil Corp., 3.095%, 16/08/49	66,498	0.00	USD 50,000	Fox Corp., 3.500%, 08/04/30	46,402	0.00
USD 200,000	Exxon Mobil Corp., 3.452%, 15/04/51	140,507	0.01	USD 300,000	Fox Corp., 5.476%, 25/01/39	284,613	0.01
USD 125,000	F&G Annuities & Life, Inc., 6.250%, 04/10/34	121,414	0.01	USD 50,000	Franklin Resources, Inc., 1.600%, 30/10/30	41,579	0.00
USD 200,000	FactSet Research Systems, Inc., 2.900%, 01/03/27	192,004	0.01	USD 300,000	FS KKR Capital Corp., 2.625%, 15/01/27	283,671	0.01
				USD 500,000	GA Global Funding Trust, 1.625%, 15/01/26	483,108	0.02
				USD 100,000	GATX Corp., 3.250%, 15/09/26	97,439	0.01
				USD 125,000	GATX Corp., 4.000%, 30/06/30	118,236	0.01
				USD 75,000	GATX Corp., 6.050%, 15/03/34	78,381	0.00
				USD 200,000	GE Capital Funding LLC, 4.550%, 15/05/32	192,303	0.01
				USD 250,000	GE HealthCare Technologies, Inc., 4.800%, 14/08/29	247,526	0.01
				EUR 100,000	General Electric Co., 4.125%, 19/09/35	109,540	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 100,000	General Mills, Inc., 0.450%, 15/01/26	101,207	0.01	USD 75,000	Gilead Sciences, Inc., 4.150%, 01/03/47	60,031	0.00
USD 100,000	General Mills, Inc., 3.200%, 10/02/27	97,083	0.01	USD 200,000	Gilead Sciences, Inc., 2.800%, 01/10/50	122,892	0.01
USD 300,000	General Mills, Inc., 3.000%, 01/02/51	189,380	0.01	USD 210,000	GlaxoSmithKline Capital, Inc., 5.375%, 15/04/34	214,073	0.01
USD 70,000	General Motors Co., 6.600%, 01/04/36	73,430	0.00	USD 190,000	Global Payments, Inc., 1.200%, 01/03/26	182,060	0.01
USD 100,000	General Motors Co., 5.150%, 01/04/38	91,903	0.00	USD 100,000	Global Payments, Inc., 4.450%, 01/06/28	97,830	0.01
USD 150,000	General Motors Co., 5.200%, 01/04/45	129,859	0.01	USD 140,000	Global Payments, Inc., 2.900%, 15/05/30	124,649	0.01
USD 50,000	General Motors Co., 6.750%, 01/04/46	52,311	0.00	USD 200,000	Globe Life, Inc., 2.150%, 15/08/30	169,012	0.01
USD 200,000	General Motors Co., 5.400%, 01/04/48	175,783	0.01	USD 55,000	GLP Capital LP/GLP Financing II, Inc., 5.375%, 15/04/26	55,050	0.00
USD 500,000	General Motors Financial Co Inc, 5.550%, 15/07/29	505,208	0.02	USD 25,000	GLP Capital LP/GLP Financing II, Inc., 5.750%, 01/06/28	25,213	0.00
GBP 100,000	General Motors Financial Co., Inc., 5.150%, 15/08/26	125,320	0.01	USD 65,000	GLP Capital LP/GLP Financing II, Inc., 4.000%, 15/01/30	60,410	0.00
USD 50,000	General Motors Financial Co., Inc., 4.000%, 06/10/26	49,281	0.00	USD 100,000	GLP Capital LP/GLP Financing II, Inc., 4.000%, 15/01/31	91,611	0.00
USD 100,000	General Motors Financial Co., Inc., 4.350%, 17/01/27	98,814	0.01	USD 270,000	Goldman Sachs Bank USA, 5.414%, 21/05/27	272,049	0.01
USD 100,000	General Motors Financial Co., Inc., 5.000%, 09/04/27	100,064	0.01	USD 150,000	Goldman Sachs Group, Inc., 3.500%, 16/11/26	146,638	0.01
EUR 100,000	General Motors Financial Co., Inc., 0.600%, 20/05/27	97,855	0.01	USD 300,000	Goldman Sachs Group, Inc., 5.950%, 15/01/27	307,400	0.01
EUR 100,000	General Motors Financial Co., Inc., 3.900%, 12/01/28	105,928	0.01	USD 200,000	Goldman Sachs Group, Inc., 3.850%, 26/01/27	196,190	0.01
USD 75,000	General Motors Financial Co., Inc., 4.900%, 06/10/29	73,785	0.00	GBP 100,000	Goldman Sachs Group, Inc., 1.500%, 07/12/27	113,958	0.01
USD 400,000	General Motors Financial Co., Inc., 3.600%, 21/06/30	366,263	0.02	EUR 65,000	Goldman Sachs Group, Inc., 0.250%, 26/01/28	62,402	0.00
USD 65,000	General Motors Financial Co., Inc., 5.450%, 06/09/34	63,081	0.00	USD 90,000	Goldman Sachs Group, Inc., 2.640%, 24/02/28	85,797	0.00
USD 125,000	Genuine Parts Co., 4.950%, 15/08/29	124,473	0.01	CHF 200,000	Goldman Sachs Group, Inc., 0.400%, 11/05/28	218,199	0.01
USD 50,000	George Washington University, 4.300%, 15/09/44	42,995	0.00	USD 135,000	Goldman Sachs Group, Inc., 3.691%, 05/06/28	131,028	0.01
USD 50,000	Georgetown University, 2.943%, 01/04/50	32,363	0.00	EUR 160,000	Goldman Sachs Group, Inc., 2.000%, 01/11/28	160,290	0.01
USD 100,000	Gilead Sciences, Inc., 3.650%, 01/03/26	98,868	0.01	EUR 100,000	Goldman Sachs Group, Inc., 1.250%, 07/02/29	96,554	0.00
USD 100,000	Gilead Sciences, Inc., 2.950%, 01/03/27	96,549	0.00	EUR 100,000	Goldman Sachs Group, Inc., 0.875%, 09/05/29	94,364	0.00
USD 95,000	Gilead Sciences, Inc., 1.200%, 01/10/27	86,610	0.00	USD 365,000	Goldman Sachs Group, Inc., 2.600%, 07/02/30	322,963	0.02
USD 80,000	Gilead Sciences, Inc., 1.650%, 01/10/30	66,839	0.00	USD 150,000	Goldman Sachs Group, Inc., 5.727%, 25/04/30	153,166	0.01
USD 100,000	Gilead Sciences, Inc., 4.600%, 01/09/35	94,202	0.00	USD 140,000	Goldman Sachs Group, Inc., 5.049%, 23/07/30	139,252	0.01
USD 200,000	Gilead Sciences, Inc., 2.600%, 01/10/40	138,411	0.01	USD 200,000	Goldman Sachs Group, Inc., 3.102%, 24/02/33	172,486	0.01
USD 100,000	Gilead Sciences, Inc., 4.800%, 01/04/44	89,295	0.00	EUR 80,000	Goldman Sachs Group, Inc., 1.000%, 18/03/33	69,518	0.00
USD 50,000	Gilead Sciences, Inc., 4.750%, 01/03/46	44,050	0.00	USD 65,000	Goldman Sachs Group, Inc., 5.851%, 25/04/35	66,141	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 120,000	Goldman Sachs Group, Inc., 5.330%, 23/07/35	117,638	0.01	USD 100,000	Home Depot, Inc., 3.000%, 01/04/26	98,222	0.01
USD 80,000	Goldman Sachs Group, Inc., 6.450%, 01/05/36	84,347	0.00	USD 100,000	Home Depot, Inc., 2.800%, 14/09/27	95,764	0.00
USD 200,000	Goldman Sachs Group, Inc., 6.750%, 01/10/37	214,347	0.01	USD 250,000	Home Depot, Inc., 1.500%, 15/09/28	223,320	0.01
USD 300,000	Goldman Sachs Group, Inc., 4.017%, 31/10/38	253,955	0.01	USD 40,000	Home Depot, Inc., 3.900%, 06/12/28	38,980	0.00
USD 300,000	Goldman Sachs Group, Inc., 4.411%, 23/04/39	263,466	0.01	USD 185,000	Home Depot, Inc., 2.950%, 15/06/29	171,910	0.01
USD 250,000	Goldman Sachs Group, Inc., 3.210%, 22/04/42	181,867	0.01	USD 100,000	Home Depot, Inc., 5.875%, 16/12/36	105,336	0.01
USD 100,000	Goldman Sachs Group, Inc., 3.436%, 24/02/43	74,303	0.00	USD 100,000	Home Depot, Inc., 5.400%, 15/09/40	99,701	0.01
USD 200,000	Golub Capital BDC, Inc., 7.050%, 05/12/28	207,178	0.01	USD 100,000	Home Depot, Inc., 4.500%, 06/12/48	85,267	0.00
USD 100,000	Guardian Life Insurance Co. of America, 4.875%, 19/06/64	84,900	0.00	USD 150,000	Home Depot, Inc., 3.125%, 15/12/49	100,462	0.01
USD 100,000	Halliburton Co., 6.700%, 15/09/38	108,960	0.01	USD 200,000	Home Depot, Inc., 2.375%, 15/03/51	112,642	0.01
USD 200,000	Halliburton Co., 7.450%, 15/09/39	233,743	0.01	USD 100,000	Home Depot, Inc., 3.500%, 15/09/56	69,248	0.00
USD 55,000	Hanover Insurance Group, Inc., 2.500%, 01/09/30	47,305	0.00	USD 300,000	Hormel Foods Corp., 3.050%, 03/06/51	194,523	0.01
USD 150,000	Hartford Financial Services Group, Inc., 6.100%, 01/10/41	153,100	0.01	USD 200,000	Host Hotels & Resorts LP, 2.900%, 15/12/31	170,226	0.01
USD 200,000	Hartford Financial Services Group, Inc., 2.900%, 15/09/51	124,632	0.01	USD 500,000	HP, Inc., 4.750%, 15/01/28	498,756	0.02
USD 60,000	Hasbro, Inc., 3.500%, 15/09/27	57,826	0.00	USD 315,000	Hubbell, Inc., 2.300%, 15/03/31	267,394	0.01
USD 100,000	Hasbro, Inc., 3.900%, 19/11/29	93,991	0.00	USD 300,000	Humana, Inc., 3.700%, 23/03/29	282,990	0.01
USD 75,000	HCA, Inc., 5.250%, 15/06/26	75,168	0.00	USD 75,000	Humana, Inc., 3.125%, 15/08/29	68,484	0.00
USD 65,000	HCA, Inc., 4.500%, 15/02/27	64,374	0.00	USD 100,000	Humana, Inc., 4.800%, 15/03/47	81,659	0.00
USD 235,000	HCA, Inc., 4.125%, 15/06/29	224,202	0.01	USD 105,000	Humana, Inc., 3.950%, 15/08/49	75,612	0.00
USD 290,000	HCA, Inc., 5.450%, 15/09/34	282,486	0.01	USD 500,000	Huntington Bancshares, Inc., 6.208%, 21/08/29	515,733	0.02
USD 225,000	HCA, Inc., 5.125%, 15/06/39	204,731	0.01	USD 45,000	Huntsman International LLC, 4.500%, 01/05/29	42,910	0.00
USD 75,000	HCA, Inc., 5.500%, 15/06/47	67,913	0.00	USD 200,000	Huntsman International LLC, 2.950%, 15/06/31	166,463	0.01
USD 100,000	HCA, Inc., 5.250%, 15/06/49	86,665	0.00	USD 50,000	Hyatt Hotels Corp., 4.375%, 15/09/28	48,586	0.00
USD 200,000	Healthcare Realty Holdings LP, 3.750%, 01/07/27	194,144	0.01	USD 55,000	Hyatt Hotels Corp., 5.250%, 30/06/29	55,032	0.00
USD 115,000	Healthpeak OP LLC, 3.500%, 15/07/29	107,673	0.01	USD 500,000	Hyundai Capital America, 5.350%, 19/03/29	502,019	0.02
USD 155,000	Hershey Co., 1.700%, 01/06/30	131,903	0.01	USD 500,000	Hyundai Capital America, 5.400%, 08/01/31	499,083	0.02
USD 50,000	Hess Corp., 4.300%, 01/04/27	49,490	0.00	USD 250,000	Idaho Power Co., 5.200%, 15/08/34	248,538	0.01
USD 15,000	Hess Corp., 7.300%, 15/08/31	16,656	0.00	USD 300,000	IDEX Corp., 2.625%, 15/06/31	257,804	0.01
USD 25,000	Hess Corp., 7.125%, 15/03/33	27,670	0.00	USD 300,000	Illinois Tool Works, Inc., 2.650%, 15/11/26	291,355	0.01
USD 50,000	Hess Corp., 5.600%, 15/02/41	49,324	0.00	EUR 100,000	Illinois Tool Works, Inc., 0.625%, 05/12/27	97,922	0.01
USD 50,000	Hess Corp., 5.800%, 01/04/47	50,129	0.00	EUR 100,000	Illinois Tool Works, Inc., 1.000%, 05/06/31	91,713	0.00
USD 250,000	Hewlett Packard Enterprise Co., 1.750%, 01/04/26	240,746	0.01	USD 55,000	Illumina, Inc., 4.650%, 09/09/26	54,834	0.00
USD 50,000	Hewlett Packard Enterprise Co., 6.200%, 15/10/35	52,162	0.00				
USD 50,000	Hewlett Packard Enterprise Co., 6.350%, 15/10/45	51,716	0.00				
USD 200,000	HF Sinclair Corp., 5.000%, 01/02/28	197,606	0.01				
USD 100,000	Highwoods Realty LP, 3.050%, 15/02/30	88,205	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 200,000	Ingersoll Rand, Inc., 5.400%, 14/08/28	203,169	0.01	GBP 100,000	International Development Association, 4.750%, 14/10/31	126,393	0.01
USD 105,000	Ingersoll Rand, Inc., 5.450%, 15/06/34	105,466	0.01	USD 45,000	International Flavors & Fragrances, Inc., 4.450%, 26/09/28	44,040	0.00
USD 50,000	Ingredion, Inc., 3.200%, 01/10/26	48,620	0.00	USD 200,000	IQVIA, Inc., 6.250%, 01/02/29	206,533	0.01
USD 250,000	Intel Corp., 2.450%, 15/11/29	219,234	0.01	USD 500,000	ITC Holdings Corp., 4.950%, 22/09/27	500,414	0.02
USD 250,000	Intel Corp., 5.625%, 10/02/43	228,430	0.01	USD 125,000	J.M. Smucker Co., 2.375%, 15/03/30	110,302	0.01
USD 100,000	Intel Corp., 4.100%, 11/05/47	70,868	0.00	USD 100,000	J.M. Smucker Co., 4.375%, 15/03/45	82,362	0.00
USD 200,000	Intel Corp., 3.734%, 08/12/47	132,233	0.01	USD 55,000	Jabil, Inc., 3.950%, 12/01/28	53,194	0.00
USD 600,000	Intel Corp., 4.750%, 25/03/50	463,850	0.02	USD 250,000	Jabil, Inc., 3.000%, 15/01/31	220,083	0.01
USD 250,000	Inter-American Development Bank, 3.500%, 14/09/29	239,932	0.01	USD 100,000	JB Hunt Transport Services, Inc., 3.875%, 01/03/26	98,986	0.01
AUD 100,000	Inter-American Development Bank, 4.700%, 03/10/30	62,712	0.00	USD 100,000	Jefferies Financial Group, Inc., 4.150%, 23/01/30	95,311	0.00
USD 200,000	Intercontinental Exchange, Inc., 4.000%, 15/09/27	196,968	0.01	USD 99,664	JetBlue Pass-Through Trust, 4.000%, 15/11/32	93,354	0.00
USD 85,000	Intercontinental Exchange, Inc., 4.350%, 15/06/29	83,183	0.00	USD 100,000	John Deere Capital Corp., 2.650%, 10/06/26	97,499	0.01
USD 65,000	Intercontinental Exchange, Inc., 2.100%, 15/06/30	56,159	0.00	USD 220,000	John Deere Capital Corp., 4.900%, 11/06/27	221,581	0.01
USD 55,000	Intercontinental Exchange, Inc., 4.600%, 15/03/33	52,743	0.00	USD 150,000	John Deere Capital Corp., 2.800%, 08/09/27	143,634	0.01
USD 135,000	Intercontinental Exchange, Inc., 2.650%, 15/09/40	94,202	0.00	USD 100,000	John Deere Capital Corp., 3.450%, 07/03/29	95,196	0.00
USD 45,000	Intercontinental Exchange, Inc., 3.000%, 15/06/50	28,669	0.00	USD 250,000	John Deere Capital Corp., 4.850%, 11/06/29	250,814	0.01
USD 95,000	Intercontinental Exchange, Inc., 4.950%, 15/06/52	84,728	0.00	USD 250,000	John Deere Capital Corp., 5.050%, 12/06/34	248,544	0.01
CAD 200,000	International Bank for Reconstruction & Development, 1.800%, 19/01/27	135,765	0.01	USD 50,000	Johns Hopkins Health System Corp., 3.837%, 15/05/46	39,357	0.00
USD 100,000	International Business Machines Corp., 3.450%, 19/02/26	98,666	0.01	USD 100,000	JPMorgan Chase & Co., 3.300%, 01/04/26	98,495	0.01
USD 100,000	International Business Machines Corp., 3.300%, 15/05/26	98,212	0.01	USD 200,000	JPMorgan Chase & Co., 2.950%, 01/10/26	194,832	0.01
EUR 100,000	International Business Machines Corp., 0.300%, 11/02/28	96,057	0.00	USD 15,000	JPMorgan Chase & Co., 7.625%, 15/10/26	15,747	0.00
EUR 100,000	International Business Machines Corp., 1.750%, 31/01/31	96,180	0.00	USD 185,000	JPMorgan Chase & Co., 1.578%, 22/04/27	177,544	0.01
USD 230,000	International Business Machines Corp., 2.720%, 09/02/32	197,454	0.01	USD 465,000	JPMorgan Chase & Co., 1.470%, 22/09/27	439,717	0.02
USD 200,000	International Business Machines Corp., 5.875%, 29/11/32	210,349	0.01	USD 200,000	JPMorgan Chase & Co., 3.625%, 01/12/27	194,433	0.01
EUR 100,000	International Business Machines Corp., 3.750%, 06/02/35	107,172	0.01	EUR 100,000	JPMorgan Chase & Co., 0.389%, 24/02/28	98,081	0.01
EUR 100,000	International Business Machines Corp., 1.200%, 11/02/40	74,464	0.00	USD 200,000	JPMorgan Chase & Co., 3.540%, 01/05/28	194,132	0.01
USD 100,000	International Business Machines Corp., 4.000%, 20/06/42	81,526	0.00	EUR 100,000	JPMorgan Chase & Co., 1.638%, 18/05/28	100,457	0.01
USD 100,000	International Business Machines Corp., 4.700%, 19/02/46	86,835	0.00	USD 400,000	JPMorgan Chase & Co., 2.182%, 01/06/28	375,437	0.02
USD 200,000	International Business Machines Corp., 4.250%, 15/05/49	160,705	0.01	USD 95,000	JPMorgan Chase & Co., 4.979%, 22/07/28	95,212	0.00
USD 190,000	International Business Machines Corp., 3.430%, 09/02/52	129,160	0.01				
GBP 100,000	International Development Association, 0.375%, 22/09/27	112,212	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	JPMorgan Chase & Co., 4.005%, 23/04/29	96,910	0.00	USD 330,000	Kellanova, 2.100%, 01/06/30	286,946	0.01
EUR 100,000	JPMorgan Chase & Co., 1.812%, 12/06/29	99,921	0.01	USD 50,000	Kellanova, 4.500%, 01/04/46	42,054	0.00
USD 300,000	JPMorgan Chase & Co., 4.203%, 23/07/29	291,985	0.01	USD 100,000	Kemper Corp., 2.400%, 30/09/30	84,697	0.00
EUR 100,000	JPMorgan Chase & Co., 1.963%, 23/03/30	99,104	0.01	USD 300,000	Kennametal, Inc., 2.800%, 01/03/31	257,436	0.01
USD 250,000	JPMorgan Chase & Co., 3.702%, 06/05/30	236,699	0.01	USD 200,000	Kenvue, Inc., 5.100%, 22/03/43	191,226	0.01
USD 140,000	JPMorgan Chase & Co., 4.565%, 14/06/30	137,173	0.01	USD 280,000	Keurig Dr. Pepper, Inc., 4.597%, 25/05/28	277,457	0.01
USD 200,000	JPMorgan Chase & Co., 4.995%, 22/07/30	199,310	0.01	USD 60,000	Keurig Dr. Pepper, Inc., 4.500%, 15/11/45	50,089	0.00
EUR 100,000	JPMorgan Chase & Co., 1.001%, 25/07/31	92,304	0.00	USD 100,000	KeyBank NA, 4.390%, 14/12/27	98,321	0.01
USD 100,000	JPMorgan Chase & Co., 1.764%, 19/11/31	83,102	0.00	USD 100,000	KeyCorp, 2.250%, 06/04/27	94,334	0.00
USD 155,000	JPMorgan Chase & Co., 2.580%, 22/04/32	132,932	0.01	USD 250,000	KeyCorp, 2.550%, 01/10/29	221,908	0.01
USD 100,000	JPMorgan Chase & Co., 2.963%, 25/01/33	86,327	0.00	USD 165,000	Keysight Technologies, Inc., 4.600%, 06/04/27	164,171	0.01
EUR 100,000	JPMorgan Chase & Co., 0.597%, 17/02/33	85,906	0.00	USD 65,000	Keysight Technologies, Inc., 4.950%, 15/10/34	62,529	0.00
GBP 100,000	JPMorgan Chase & Co., 1.895%, 28/04/33	102,041	0.01	USD 100,000	KeySpan Gas East Corp., 2.742%, 15/08/26	96,390	0.00
USD 250,000	JPMorgan Chase & Co., 5.350%, 01/06/34	249,477	0.01	USD 100,000	Kilroy Realty LP, 4.250%, 15/08/29	94,130	0.00
USD 85,000	JPMorgan Chase & Co., 5.294%, 22/07/35	83,974	0.00	USD 100,000	Kilroy Realty LP, 2.500%, 15/11/32	77,541	0.00
USD 175,000	JPMorgan Chase & Co., 6.400%, 15/05/38	190,919	0.01	USD 50,000	Kimberly-Clark Corp., 1.050%, 15/09/27	45,682	0.00
USD 100,000	JPMorgan Chase & Co., 2.525%, 19/11/41	67,402	0.00	USD 40,000	Kimberly-Clark Corp., 3.950%, 01/11/28	39,077	0.00
USD 200,000	JPMorgan Chase & Co., 5.400%, 06/01/42	196,940	0.01	USD 100,000	Kimberly-Clark Corp., 3.200%, 25/04/29	94,308	0.00
USD 200,000	JPMorgan Chase & Co., 5.625%, 16/08/43	198,578	0.01	USD 25,000	Kimberly-Clark Corp., 6.625%, 01/08/37	28,156	0.00
USD 100,000	JPMorgan Chase & Co., 4.850%, 01/02/44	91,686	0.00	USD 100,000	Kimberly-Clark Corp., 3.900%, 04/05/47	78,192	0.00
USD 200,000	JPMorgan Chase & Co., 4.260%, 22/02/48	164,772	0.01	USD 100,000	Kimco Realty OP LLC, 4.450%, 01/09/47	82,207	0.00
USD 100,000	JPMorgan Chase & Co., 4.032%, 24/07/48	78,507	0.00	USD 200,000	Kinder Morgan Energy Partners LP, 7.300%, 15/08/33	222,332	0.01
USD 320,000	JPMorgan Chase & Co., 3.964%, 15/11/48	249,088	0.01	USD 35,000	Kinder Morgan Energy Partners LP, 5.800%, 15/03/35	35,227	0.00
USD 500,000	JPMorgan Chase Bank NA, 5.110%, 08/12/26	505,027	0.02	USD 100,000	Kinder Morgan Energy Partners LP, 5.000%, 15/08/42	87,096	0.00
USD 125,000	Juniper Networks, Inc., 2.000%, 10/12/30	104,393	0.01	USD 150,000	Kinder Morgan Energy Partners LP, 5.400%, 01/09/44	136,532	0.01
USD 125,000	Kaiser Foundation Hospitals, 3.150%, 01/05/27	120,908	0.01	USD 170,000	Kinder Morgan, Inc., 5.300%, 01/12/34	165,783	0.01
USD 100,000	Kaiser Foundation Hospitals, 4.150%, 01/05/47	81,549	0.00	USD 590,000	Kinder Morgan, Inc., 3.250%, 01/08/50	373,463	0.02
USD 300,000	Kaiser Foundation Hospitals, 3.266%, 01/11/49	207,620	0.01	USD 200,000	Kite Realty Group Trust, 4.750%, 15/09/30	195,436	0.01
USD 30,000	Kellanova, 3.250%, 01/04/26	29,500	0.00	USD 50,000	KLA Corp., 3.300%, 01/03/50	34,487	0.00
				USD 300,000	Kraft Heinz Foods Co., 3.875%, 15/05/27	293,934	0.01
				USD 500,000	Kraft Heinz Foods Co., 4.875%, 01/10/49	428,375	0.02
				USD 200,000	Kroger Co., 3.500%, 01/02/26	197,401	0.01
				USD 200,000	Kroger Co., 4.450%, 01/02/47	163,754	0.01
				USD 250,000	Kroger Co., 3.950%, 15/01/50	187,394	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 200,000	Kyndryl Holdings, Inc., 3.150%, 15/10/31	173,350	0.01	USD 25,000	LYB International Finance III LLC, 2.250%, 01/10/30	21,316	0.00
USD 200,000	Laboratory Corp. of America Holdings, 3.600%, 01/09/27	194,444	0.01	USD 30,000	LYB International Finance III LLC, 3.375%, 01/10/40	21,902	0.00
USD 25,000	Laboratory Corp. of America Holdings, 4.700%, 01/02/45	21,486	0.00	USD 350,000	LYB International Finance III LLC, 4.200%, 15/10/49	263,747	0.01
USD 50,000	Lam Research Corp., 3.750%, 15/03/26	49,490	0.00	USD 40,000	LYB International Finance III LLC, 3.625%, 01/04/51	26,854	0.00
USD 30,000	Lam Research Corp., 4.000%, 15/03/29	29,159	0.00	USD 30,000	LYB International Finance III LLC, 3.800%, 01/10/60	19,831	0.00
USD 100,000	Lam Research Corp., 1.900%, 15/06/30	85,596	0.00	USD 500,000	M&T Bank Corp., 5.053%, 27/01/34	478,372	0.02
USD 25,000	Lam Research Corp., 4.875%, 15/03/49	22,481	0.00	USD 500,000	M&T Bank Corp., 5.385%, 16/01/36	485,627	0.02
USD 70,000	Lam Research Corp., 2.875%, 15/06/50	44,186	0.00	USD 50,000	Main Street Capital Corp., 6.500%, 04/06/27	50,893	0.00
USD 85,000	Lam Research Corp., 3.125%, 15/06/60	51,977	0.00	USD 50,000	Marathon Petroleum Corp., 5.125%, 15/12/26	50,330	0.00
USD 100,000	Lazard Group LLC, 3.625%, 01/03/27	97,345	0.01	USD 30,000	Marathon Petroleum Corp., 3.800%, 01/04/28	28,965	0.00
USD 200,000	Lazard Group LLC, 4.375%, 11/03/29	194,417	0.01	USD 150,000	Marathon Petroleum Corp., 4.750%, 15/09/44	124,503	0.01
USD 150,000	Lear Corp., 3.800%, 15/09/27	145,581	0.01	USD 25,000	Marathon Petroleum Corp., 4.500%, 01/04/48	19,531	0.00
USD 200,000	Lear Corp., 4.250%, 15/05/29	191,893	0.01	USD 65,000	Markel Group, Inc., 5.000%, 20/05/49	56,427	0.00
USD 50,000	Leggett & Platt, Inc., 3.500%, 15/11/27	47,218	0.00	USD 135,000	Markel Group, Inc., 3.450%, 07/05/52	89,451	0.00
USD 50,000	Leggett & Platt, Inc., 4.400%, 15/03/29	46,802	0.00	USD 40,000	Markel Group, Inc., 6.000%, 16/05/54	39,670	0.00
USD 100,000	Leland Stanford Junior University, 3.647%, 01/05/48	77,189	0.00	USD 250,000	Marriott International, Inc., 4.900%, 15/04/29	249,567	0.01
USD 100,000	Liberty Mutual Group, Inc., 3.950%, 15/05/60	66,953	0.00	USD 25,000	Marsh & McLennan Cos., Inc., 3.750%, 14/03/26	24,763	0.00
USD 35,000	Lincoln National Corp., 3.800%, 01/03/28	33,722	0.00	USD 500,000	Marsh & McLennan Cos., Inc., 5.700%, 15/09/53	500,170	0.02
USD 200,000	Lincoln National Corp., 3.050%, 15/01/30	180,082	0.01	USD 50,000	Martin Marietta Materials, Inc., 3.500%, 15/12/27	48,271	0.00
USD 25,000	Lincoln National Corp., 4.350%, 01/03/48	19,381	0.00	USD 35,000	Martin Marietta Materials, Inc., 2.500%, 15/03/30	30,973	0.00
USD 15,000	Loews Corp., 3.200%, 15/05/30	13,798	0.00	USD 50,000	Martin Marietta Materials, Inc., 2.400%, 15/07/31	42,523	0.00
USD 110,000	Lowe's Cos., Inc., 1.300%, 15/04/28	98,311	0.01	USD 50,000	Martin Marietta Materials, Inc., 4.250%, 15/12/47	40,166	0.00
USD 275,000	Lowe's Cos., Inc., 1.700%, 15/09/28	245,846	0.01	USD 335,000	Martin Marietta Materials, Inc., 3.200%, 15/07/51	217,233	0.01
USD 100,000	Lowe's Cos., Inc., 3.650%, 05/04/29	95,134	0.00	USD 50,000	Masco Corp., 2.000%, 01/10/30	42,096	0.00
USD 110,000	Lowe's Cos., Inc., 1.700%, 15/10/30	91,811	0.00	USD 200,000	Masco Corp., 4.500%, 15/05/47	163,962	0.01
USD 200,000	Lowe's Cos., Inc., 2.625%, 01/04/31	173,623	0.01	USD 225,000	Mass General Brigham, Inc., 3.192%, 01/07/49	154,411	0.01
USD 129,000	Lowe's Cos., Inc., 4.050%, 03/05/47	99,929	0.01	USD 30,000	Mass General Brigham, Inc., 3.342%, 01/07/60	19,618	0.00
USD 80,000	Lowe's Cos., Inc., 3.000%, 15/10/50	49,803	0.00	USD 60,000	Massachusetts Institute of Technology, 3.959%, 01/07/38	53,183	0.00
USD 200,000	LPL Holdings, Inc., 6.750%, 17/11/28	210,106	0.01	USD 100,000	Massachusetts Institute of Technology, 4.678%, 01/07/14	84,426	0.00
USD 100,000	LXP Industrial Trust, 6.750%, 15/11/28	104,553	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	Massachusetts Mutual Life Insurance Co., 3.729%, 15/10/70	194,022	0.01	USD 100,000	Merck & Co., Inc., 3.900%, 07/03/39	84,566	0.00
USD 200,000	MassMutual Global Funding II, 3.400%, 08/03/26	197,350	0.01	USD 100,000	Merck & Co., Inc., 3.600%, 15/09/42	77,663	0.00
USD 100,000	MassMutual Global Funding II, 5.050%, 07/12/27	101,101	0.01	USD 195,000	Merck & Co., Inc., 3.700%, 10/02/45	150,788	0.01
USD 50,000	Mastercard, Inc., 2.950%, 01/06/29	46,620	0.00	USD 200,000	Merck & Co., Inc., 4.000%, 07/03/49	156,797	0.01
USD 135,000	Mastercard, Inc., 4.875%, 09/05/34	132,832	0.01	USD 250,000	Meta Platforms, Inc., 4.600%, 15/05/28	250,171	0.01
USD 50,000	Mastercard, Inc., 3.650%, 01/06/49	37,802	0.00	USD 120,000	Meta Platforms, Inc., 4.300%, 15/08/29	118,346	0.01
USD 415,000	Mastercard, Inc., 2.950%, 15/03/51	268,860	0.01	USD 360,000	Meta Platforms, Inc., 4.750%, 15/08/34	350,588	0.02
USD 200,000	McCormick & Co., Inc., 4.200%, 15/08/47	162,242	0.01	USD 250,000	Meta Platforms, Inc., 5.550%, 15/08/64	243,884	0.01
USD 200,000	McDonald's Corp., 3.500%, 01/03/27	195,396	0.01	USD 200,000	MetLife, Inc., 5.700%, 15/06/35	205,680	0.01
USD 25,000	McDonald's Corp., 3.800%, 01/04/28	24,323	0.00	USD 300,000	MetLife, Inc., 5.875%, 06/02/41	306,069	0.01
EUR 100,000	McDonald's Corp., 1.500%, 28/11/29	97,096	0.01	EUR 100,000	Metropolitan Life Global Funding I, 0.550%, 16/06/27	98,652	0.01
USD 30,000	McDonald's Corp., 2.125%, 01/03/30	26,195	0.00	GBP 100,000	Metropolitan Life Global Funding I, 0.625%, 08/12/27	111,028	0.01
EUR 100,000	McDonald's Corp., 3.875%, 20/02/31	108,042	0.01	CAD 200,000	Metropolitan Life Global Funding I, 2.450%, 12/01/29	133,191	0.01
EUR 100,000	McDonald's Corp., 1.600%, 15/03/31	95,008	0.00	EUR 100,000	Metropolitan Life Global Funding I, 0.500%, 25/05/29	93,611	0.00
USD 15,000	McDonald's Corp., 6.300%, 15/10/37	16,120	0.00	USD 200,000	Metropolitan Life Global Funding I, 3.050%, 17/06/29	184,747	0.01
USD 150,000	McDonald's Corp., 4.875%, 09/12/45	134,507	0.01	USD 200,000	Micron Technology, Inc., 5.375%, 15/04/28	202,037	0.01
USD 110,000	McDonald's Corp., 4.450%, 01/09/48	91,562	0.00	USD 100,000	Micron Technology, Inc., 3.366%, 01/11/41	72,907	0.00
USD 25,000	McDonald's Corp., 3.625%, 01/09/49	17,995	0.00	USD 100,000	Micron Technology, Inc., 3.477%, 01/11/51	67,267	0.00
EUR 100,000	McKesson Corp., 1.625%, 30/10/26	101,527	0.01	USD 50,000	Microsoft Corp., 2.400%, 08/08/26	48,472	0.00
USD 200,000	McKesson Corp., 4.900%, 15/07/28	200,532	0.01	EUR 100,000	Microsoft Corp., 3.125%, 06/12/28	105,715	0.01
USD 200,000	MDC Holdings, Inc., 3.966%, 06/08/61	150,983	0.01	USD 500,000	Microsoft Corp., 1.350%, 15/09/30	423,322	0.02
USD 72,000	Medtronic, Inc., 4.375%, 15/03/35	67,452	0.00	USD 286,000	Microsoft Corp., 3.450%, 08/08/36	248,760	0.01
USD 134,000	Medtronic, Inc., 4.625%, 15/03/45	119,232	0.01	USD 217,000	Microsoft Corp., 2.525%, 01/06/50	133,270	0.01
USD 110,000	Memorial Sloan-Kettering Cancer Center, 2.955%, 01/01/50	72,016	0.00	USD 222,000	Microsoft Corp., 2.921%, 17/03/52	147,142	0.01
USD 32,000	Memorial Sloan-Kettering Cancer Center, 4.200%, 01/07/55	25,697	0.00	USD 100,000	Mid-America Apartments LP, 3.950%, 15/03/29	96,294	0.00
USD 500,000	Mercedes-Benz Finance North America LLC, 1.450%, 02/03/26	481,337	0.02	USD 500,000	Mid-America Apartments LP, 4.950%, 01/03/35	482,385	0.02
USD 250,000	Mercedes-Benz Finance North America LLC, 5.050%, 03/08/33	243,849	0.01	USD 200,000	Mohawk Industries, Inc., 3.625%, 15/05/30	184,664	0.01
EUR 100,000	Merck & Co., Inc., 1.875%, 15/10/26	102,142	0.01	USD 45,000	Molson Coors Beverage Co., 3.000%, 15/07/26	43,879	0.00
USD 100,000	Merck & Co., Inc., 3.400%, 07/03/29	95,088	0.00	USD 40,000	Molson Coors Beverage Co., 4.200%, 15/07/46	31,942	0.00
				EUR 100,000	Mondelez International, Inc., 0.250%, 17/03/28	95,231	0.00
				USD 35,000	Mondelez International, Inc., 1.875%, 15/10/32	28,088	0.00
				USD 300,000	Montefiore Obligated Group, 4.287%, 01/09/50	211,269	0.01
				USD 200,000	Moody's Corp., 2.750%, 19/08/41	137,789	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	Moody's Corp., 5.250%, 15/07/44	94,401	0.00	EUR 100,000	National Grid North America, Inc., 3.631%, 03/09/31	105,184	0.01
USD 135,000	Morgan Stanley, 3.875%, 27/01/26	133,981	0.01	EUR 100,000	National Grid North America, Inc., 4.061%, 03/09/36	106,391	0.01
USD 200,000	Morgan Stanley, 3.125%, 27/07/26	195,378	0.01	USD 25,000	National Health Investors, Inc., 3.000%, 01/02/31	21,453	0.00
USD 120,000	Morgan Stanley, 4.350%, 08/09/26	119,141	0.01	USD 115,000	National Rural Utilities Cooperative Finance Corp., 2.400%, 15/03/30	101,398	0.01
USD 100,000	Morgan Stanley, 3.625%, 20/01/27	98,096	0.01	USD 165,000	National Rural Utilities Cooperative Finance Corp., 8.000%, 01/03/32	191,851	0.01
GBP 100,000	Morgan Stanley, 2.625%, 09/03/27	119,306	0.01	USD 500,000	National Rural Utilities Cooperative Finance Corp., 5.800%, 15/01/33	517,531	0.02
EUR 125,000	Morgan Stanley, 1.875%, 27/04/27	126,796	0.01	USD 125,000	National Rural Utilities Cooperative Finance Corp., 4.300%, 15/03/49	101,240	0.01
USD 445,000	Morgan Stanley, 1.593%, 04/05/27	426,585	0.02	USD 150,000	Nationwide Mutual Insurance Co., 4.950%, 22/04/44	127,131	0.01
USD 345,000	Morgan Stanley, 2.475%, 21/01/28	328,536	0.02	USD 50,000	NBCUniversal Media LLC, 4.450%, 15/01/43	42,510	0.00
EUR 100,000	Morgan Stanley, 4.656%, 02/03/29	108,666	0.01	USD 300,000	Nestle Holdings, Inc., 1.000%, 15/09/27	273,165	0.01
USD 165,000	Morgan Stanley, 5.656%, 18/04/30	168,042	0.01	USD 400,000	Nestle Holdings, Inc., 2.500%, 14/09/41	270,382	0.01
USD 90,000	Morgan Stanley, 5.042%, 19/07/30	89,614	0.00	USD 500,000	Nestle Holdings, Inc., 2.625%, 14/09/51	299,641	0.01
USD 205,000	Morgan Stanley, 2.699%, 22/01/31	182,003	0.01	USD 95,000	Netflix, Inc., 4.900%, 15/08/34	93,123	0.00
EUR 100,000	Morgan Stanley, 0.497%, 07/02/31	90,146	0.00	USD 75,000	Netflix, Inc., 5.400%, 15/08/54	73,068	0.00
USD 500,000	Morgan Stanley, 3.622%, 01/04/31	463,543	0.02	USD 250,000	New York & Presbyterian Hospital, 2.256%, 01/08/40	166,446	0.01
USD 65,000	Morgan Stanley, 1.794%, 13/02/32	53,033	0.00	USD 500,000	New York Life Global Funding, 4.600%, 05/12/29	495,424	0.02
USD 35,000	Morgan Stanley, 7.250%, 01/04/32	39,354	0.00	GBP 100,000	New York Life Global Funding, 4.950%, 07/12/29	126,097	0.01
EUR 100,000	Morgan Stanley, 2.950%, 07/05/32	101,147	0.01	EUR 100,000	New York Life Global Funding, 3.625%, 09/01/30	106,970	0.01
USD 275,000	Morgan Stanley, 2.943%, 21/01/33	235,492	0.01	EUR 100,000	New York Life Global Funding, 3.450%, 30/01/31	106,108	0.01
EUR 100,000	Morgan Stanley, 1.102%, 29/04/33	88,257	0.00	USD 500,000	New York Life Global Funding, 5.000%, 09/01/34	493,298	0.02
EUR 100,000	Morgan Stanley, 5.148%, 25/01/34	115,463	0.01	USD 55,000	Newmont Corp., 2.800%, 01/10/29	50,170	0.00
USD 250,000	Morgan Stanley, 6.627%, 01/11/34	268,346	0.01	USD 125,000	Newmont Corp., 2.250%, 01/10/30	107,812	0.01
USD 115,000	Morgan Stanley, 5.831%, 19/04/35	117,145	0.01	USD 160,000	Newmont Corp., 6.250%, 01/10/39	168,053	0.01
USD 135,000	Morgan Stanley, 5.320%, 19/07/35	132,956	0.01	USD 500,000	NextEra Energy Capital Holdings, Inc., 4.900%, 28/02/28	500,192	0.02
USD 100,000	Morgan Stanley, 3.971%, 22/07/38	84,998	0.00	USD 235,000	NextEra Energy Capital Holdings, Inc., 1.900%, 15/06/28	212,746	0.01
USD 300,000	Morgan Stanley, 4.457%, 22/04/39	268,959	0.01	USD 395,000	NextEra Energy Capital Holdings, Inc., 2.250%, 01/06/30	341,747	0.02
USD 115,000	Morgan Stanley, 3.217%, 22/04/42	85,085	0.00	USD 100,000	NextEra Energy Capital Holdings, Inc., 4.800%, 01/12/77	96,339	0.00
USD 125,000	Morgan Stanley, 4.300%, 27/01/45	103,190	0.01	USD 400,000	NextEra Energy Capital Holdings, Inc., 5.650%, 01/05/79	390,495	0.02
USD 415,000	Morgan Stanley, 4.375%, 22/01/47	346,768	0.02	USD 100,000	Niagara Mohawk Power Corp., 4.119%, 28/11/42	80,121	0.00
USD 250,000	Morgan Stanley, 5.597%, 24/03/51	246,457	0.01				
USD 250,000	Morgan Stanley Bank NA, 5.504%, 26/05/28	253,191	0.01				
USD 200,000	Morgan Stanley Direct Lending Fund, 4.500%, 11/02/27	196,872	0.01				
USD 100,000	Mosaic Co., 5.625%, 15/11/43	94,447	0.00				
USD 35,000	Mount Sinai Hospital, 3.737%, 01/07/49	23,051	0.00				
USD 165,000	MPLX LP, 4.125%, 01/03/27	162,553	0.01				
USD 300,000	MPLX LP, 4.000%, 15/03/28	290,770	0.01				
USD 300,000	MPLX LP, 4.500%, 15/04/38	261,638	0.01				
USD 65,000	MPLX LP, 5.200%, 01/03/47	57,729	0.00				
USD 200,000	MultiCare Health System, 2.803%, 15/08/50	117,180	0.01				
USD 100,000	Mutual of Omaha Cos Global Funding, 5.450%, 12/12/28	101,355	0.01				
EUR 100,000	Nasdaq, Inc., 0.875%, 13/02/30	93,018	0.00				
USD 200,000	Nasdaq, Inc., 1.650%, 15/01/31	164,367	0.01				
USD 100,000	Nasdaq, Inc., 3.950%, 07/03/52	74,152	0.00				
USD 50,000	National Fuel Gas Co., 3.950%, 15/09/27	48,576	0.00				
USD 365,000	National Fuel Gas Co., 2.950%, 01/03/31	314,402	0.01				
EUR 100,000	National Grid North America, Inc., 1.054%, 20/01/31	90,717	0.00				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	NIKE, Inc., 2.850%, 27/03/30	273,183	0.01	USD 400,000	NVIDIA Corp., 1.550%, 15/06/28	362,939	0.02
USD 200,000	NIKE, Inc., 3.250%, 27/03/40	154,246	0.01	USD 100,000	NVIDIA Corp., 2.000%, 15/06/31	84,970	0.00
USD 50,000	NIKE, Inc., 3.875%, 01/11/45	39,340	0.00	USD 125,000	NVR, Inc., 3.000%, 15/05/30	112,667	0.01
USD 80,000	NMI Holdings, Inc., 6.000%, 15/08/29	80,801	0.00	USD 125,000	NYU Langone Hospitals, 4.368%, 01/07/47	106,947	0.01
USD 50,000	NNN REIT, Inc., 2.500%, 15/04/30	43,744	0.00	USD 500,000	Oglethorpe Power Corp., 4.500%, 01/04/47	409,236	0.02
USD 325,000	NNN REIT, Inc., 3.000%, 15/04/52	197,702	0.01	USD 200,000	Oglethorpe Power Corp., 5.050%, 01/10/48	176,237	0.01
USD 100,000	Nordson Corp., 4.500%, 15/12/29	97,492	0.01	USD 55,000	Old Republic International Corp., 3.850%, 11/06/51	38,663	0.00
USD 100,000	Norfolk Southern Corp., 2.900%, 15/06/26	97,670	0.01	USD 100,000	Omega Healthcare Investors, Inc., 4.750%, 15/01/28	98,653	0.01
USD 175,000	Norfolk Southern Corp., 3.150%, 01/06/27	169,214	0.01	USD 100,000	Omega Healthcare Investors, Inc., 3.625%, 01/10/29	92,244	0.00
USD 200,000	Norfolk Southern Corp., 4.100%, 15/05/49	156,895	0.01	USD 50,000	Omnicom Group, Inc., 2.450%, 30/04/30	43,892	0.00
USD 200,000	Norfolk Southern Corp., 4.050%, 15/08/52	153,592	0.01	USD 250,000	Omnicom Group, Inc., 5.300%, 01/11/34	246,152	0.01
USD 300,000	Northern Trust Corp., 3.650%, 03/08/28	289,643	0.01	USD 200,000	Oncor Electric Delivery Co. LLC, 3.700%, 15/11/28	192,222	0.01
USD 200,000	Northern Trust Corp., 3.150%, 03/05/29	187,300	0.01	USD 150,000	Oncor Electric Delivery Co. LLC, 3.800%, 30/09/47	113,876	0.01
USD 50,000	Northwell Healthcare, Inc., 4.260%, 01/11/47	39,962	0.00	USD 250,000	ONE Gas, Inc., 4.250%, 01/09/32	236,362	0.01
USD 50,000	Northwell Healthcare, Inc., 3.809%, 01/11/49	37,081	0.00	USD 90,000	ONE Gas, Inc., 4.500%, 01/11/48	74,472	0.00
USD 500,000	Northwestern Mutual Global Funding, 4.900%, 12/06/28	499,582	0.02	USD 15,000	ONEOK Partners LP, 6.650%, 01/10/36	15,939	0.00
USD 100,000	Northwestern Mutual Life Insurance Co., 3.850%, 30/09/47	74,957	0.00	USD 25,000	ONEOK Partners LP, 6.850%, 15/10/37	26,865	0.00
USD 25,000	Northwestern University, 3.662%, 01/12/57	18,414	0.00	USD 75,000	ONEOK, Inc., 4.250%, 24/09/27	73,894	0.00
USD 200,000	NOV, Inc., 3.600%, 01/12/29	186,472	0.01	USD 100,000	ONEOK, Inc., 3.100%, 15/03/30	90,630	0.00
USD 385,000	Novant Health, Inc., 3.168%, 01/11/51	254,184	0.01	USD 100,000	ONEOK, Inc., 6.350%, 15/01/31	105,045	0.01
USD 100,000	Novartis Capital Corp., 2.000%, 14/02/27	95,089	0.00	USD 100,000	ONEOK, Inc., 5.050%, 01/11/34	95,703	0.00
USD 70,000	Novartis Capital Corp., 3.800%, 18/09/29	67,375	0.00	USD 150,000	ONEOK, Inc., 4.950%, 13/07/47	127,010	0.01
USD 100,000	Novartis Capital Corp., 2.200%, 14/08/30	87,451	0.00	USD 100,000	ONEOK, Inc., 4.200%, 03/10/47	75,541	0.00
USD 75,000	Novartis Capital Corp., 4.200%, 18/09/34	69,731	0.00	USD 100,000	ONEOK, Inc., 4.500%, 15/03/50	78,752	0.00
USD 150,000	Novartis Capital Corp., 4.000%, 20/11/45	122,886	0.01	USD 100,000	ONEOK, Inc., 5.700%, 01/11/54	94,247	0.00
USD 65,000	Novartis Capital Corp., 2.750%, 14/08/50	41,081	0.00	USD 100,000	ONEOK, Inc., 5.850%, 01/11/64	93,675	0.00
USD 40,000	Novartis Capital Corp., 4.700%, 18/09/54	35,220	0.00	USD 200,000	Oracle Corp., 3.250%, 15/11/27	192,188	0.01
USD 200,000	NSTAR Electric Co., 3.200%, 15/05/27	193,201	0.01	USD 500,000	Oracle Corp., 6.250%, 09/11/32	529,346	0.02
USD 250,000	NSTAR Electric Co., 3.250%, 15/05/29	233,633	0.01	USD 100,000	Oracle Corp., 4.300%, 08/07/34	91,909	0.00
USD 500,000	NSTAR Electric Co., 4.950%, 15/09/52	448,655	0.02	USD 200,000	Oracle Corp., 4.700%, 27/09/34	189,529	0.01
USD 100,000	Nucor Corp., 3.950%, 01/05/28	97,144	0.01	USD 200,000	Oracle Corp., 3.900%, 15/05/35	174,803	0.01
USD 300,000	Nucor Corp., 2.979%, 15/12/55	177,900	0.01	USD 300,000	Oracle Corp., 3.800%, 15/11/37	250,262	0.01
USD 50,000	NVIDIA Corp., 3.200%, 16/09/26	49,021	0.00	USD 100,000	Oracle Corp., 5.375%, 15/07/40	96,041	0.00
				USD 25,000	Oracle Corp., 4.000%, 15/07/46	19,228	0.00
				USD 320,000	Oracle Corp., 4.000%, 15/11/47	243,353	0.01
				USD 300,000	Oracle Corp., 3.600%, 01/04/50	209,534	0.01
				USD 200,000	Oracle Corp., 5.375%, 27/09/54	184,336	0.01
				USD 100,000	O'Reilly Automotive, Inc., 3.600%, 01/09/27	97,023	0.01
				USD 100,000	O'Reilly Automotive, Inc., 3.900%, 01/06/29	95,800	0.00
				USD 90,000	O'Reilly Automotive, Inc., 1.750%, 15/03/31	73,725	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 25,000	Orlando Health Obligated Group, 3.327%, 01/10/50	17,433	0.00	USD 50,000	Pfizer, Inc., 1.700%, 28/05/30	42,523	0.00
USD 500,000	Otis Worldwide Corp., 5.250%, 16/08/28	506,008	0.02	USD 100,000	Pfizer, Inc., 4.000%, 15/12/36	88,996	0.00
USD 35,000	Owens Corning, 3.950%, 15/08/29	33,334	0.00	USD 50,000	Pfizer, Inc., 4.100%, 15/09/38	43,610	0.00
USD 200,000	Owens Corning, 3.875%, 01/06/30	188,192	0.01	USD 250,000	Pfizer, Inc., 3.900%, 15/03/39	210,936	0.01
USD 300,000	PACCAR Financial Corp., 5.000%, 13/05/27	303,211	0.01	USD 100,000	Pfizer, Inc., 4.300%, 15/06/43	85,150	0.00
USD 250,000	Pacific Gas & Electric Co., 6.100%, 15/01/29	258,572	0.01	USD 35,000	Pfizer, Inc., 4.200%, 15/09/48	28,425	0.00
USD 500,000	Pacific Gas & Electric Co., 6.950%, 15/03/34	548,634	0.03	USD 45,000	Pfizer, Inc., 2.700%, 28/05/50	27,703	0.00
USD 750,000	Pacific Gas & Electric Co., 6.750%, 15/01/53	817,161	0.04	USD 300,000	Phillips 66, 3.900%, 15/03/28	290,866	0.01
USD 500,000	Pacific Life Global Funding II, 2.450%, 11/01/32	410,987	0.02	USD 300,000	Phillips 66, 2.150%, 15/12/30	254,346	0.01
USD 35,000	Packaging Corp. of America, 3.400%, 15/12/27	33,722	0.00	USD 45,000	Phillips 66, 4.875%, 15/11/44	38,943	0.00
USD 30,000	Paramount Global, 7.875%, 30/07/30	32,464	0.00	USD 100,000	Piedmont Operating Partnership LP, 3.150%, 15/08/30	85,818	0.00
USD 75,000	Paramount Global, 4.850%, 01/07/42	59,106	0.00	USD 200,000	Pine Street Trust II, 5.568%, 15/02/49	184,728	0.01
USD 250,000	Paramount Global, 4.950%, 19/05/50	187,785	0.01	USD 100,000	Plains All American Pipeline LP/PAA Finance Corp., 4.500%, 15/12/26	99,486	0.01
USD 100,000	Parker-Hannifin Corp., 3.250%, 01/03/27	97,124	0.01	USD 200,000	Plains All American Pipeline LP/PAA Finance Corp., 3.550%, 15/12/29	185,899	0.01
USD 200,000	Parker-Hannifin Corp., 3.250%, 14/06/29	187,169	0.01	USD 25,000	Plains All American Pipeline LP/PAA Finance Corp., 6.650%, 15/01/37	26,192	0.00
USD 105,000	Parker-Hannifin Corp., 4.200%, 21/11/34	96,961	0.01	USD 50,000	Plains All American Pipeline LP/PAA Finance Corp., 4.700%, 15/06/44	41,309	0.00
USD 200,000	PayPal Holdings, Inc., 2.650%, 01/10/26	193,614	0.01	USD 285,000	PNC Bank NA, 2.700%, 22/10/29	255,940	0.01
USD 100,000	PECO Energy Co., 3.700%, 15/09/47	74,760	0.00	USD 250,000	PNC Financial Services Group, Inc., 3.150%, 19/05/27	241,162	0.01
USD 60,000	PECO Energy Co., 3.900%, 01/03/48	46,433	0.00	USD 465,000	PNC Financial Services Group, Inc., 2.307%, 23/04/32	390,466	0.02
USD 90,000	PECO Energy Co., 2.800%, 15/06/50	55,996	0.00	USD 40,000	PNC Financial Services Group, Inc., 5.401%, 23/07/35	39,707	0.00
USD 110,000	PECO Energy Co., 3.050%, 15/03/51	70,968	0.00	USD 5,000	Potomac Electric Power Co., 6.500%, 15/11/37	5,474	0.00
USD 500,000	PECO Energy Co., 2.850%, 15/09/51	309,222	0.01	USD 200,000	Principal Financial Group, Inc., 3.100%, 15/11/26	194,173	0.01
USD 500,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.875%, 15/11/27	511,805	0.02	USD 200,000	Principal Financial Group, Inc., 2.125%, 15/06/30	172,252	0.01
USD 100,000	PepsiCo, Inc., 2.375%, 06/10/26	96,590	0.00	USD 100,000	Principal Financial Group, Inc., 4.300%, 15/11/46	82,273	0.00
EUR 100,000	PepsiCo, Inc., 0.750%, 18/03/27	99,702	0.01	USD 250,000	Procter & Gamble Co., 1.000%, 23/04/26	239,746	0.01
EUR 100,000	PepsiCo, Inc., 0.500%, 06/05/28	96,545	0.00	USD 200,000	Procter & Gamble Co., 2.450%, 03/11/26	193,380	0.01
USD 50,000	PepsiCo, Inc., 2.625%, 29/07/29	45,823	0.00	EUR 50,000	Procter & Gamble Co., 4.875%, 11/05/27	54,517	0.00
USD 40,000	PepsiCo, Inc., 1.400%, 25/02/31	32,614	0.00	USD 50,000	Procter & Gamble Co., 2.850%, 11/08/27	48,132	0.00
USD 100,000	PepsiCo, Inc., 3.450%, 06/10/46	73,643	0.00	EUR 100,000	Procter & Gamble Co., 1.200%, 30/10/28	98,347	0.01
USD 200,000	PepsiCo, Inc., 2.875%, 15/10/49	129,953	0.01	EUR 100,000	Procter & Gamble Co., 0.350%, 05/05/30	91,588	0.00
EUR 100,000	PepsiCo, Inc., 1.050%, 09/10/50	65,328	0.00	USD 100,000	Progressive Corp., 2.450%, 15/01/27	95,805	0.00
USD 500,000	PepsiCo, Inc., 4.650%, 15/02/53	435,076	0.02	USD 150,000	Progressive Corp., 4.350%, 25/04/44	127,245	0.01
USD 150,000	Pfizer, Inc., 3.000%, 15/12/26	145,940	0.01				
USD 100,000	Pfizer, Inc., 3.600%, 15/09/28	96,740	0.00				
USD 200,000	Pfizer, Inc., 3.450%, 15/03/29	190,653	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 192,000	Prologis Euro Finance LLC, 4.625%, 23/05/33	214,436	0.01	USD 100,000	Realty Income Corp., 3.000%, 15/01/27	96,707	0.00
EUR 100,000	Prologis Euro Finance LLC, 4.250%, 31/01/43	107,177	0.01	USD 100,000	Realty Income Corp., 3.400%, 15/01/30	92,925	0.00
USD 25,000	Prologis LP, 2.125%, 15/04/27	23,674	0.00	USD 40,000	Realty Income Corp., 3.250%, 15/01/31	36,091	0.00
USD 65,000	Prologis LP, 3.875%, 15/09/28	62,881	0.00	USD 100,000	Realty Income Corp., 1.800%, 15/03/33	76,495	0.00
USD 40,000	Prologis LP, 2.875%, 15/11/29	36,579	0.00	USD 100,000	Realty Income Corp., 4.650%, 15/03/47	85,981	0.00
USD 30,000	Prologis LP, 2.250%, 15/04/30	26,224	0.00	USD 500,000	Regal Rexnord Corp., 6.050%, 15/04/28	508,822	0.02
USD 70,000	Prologis LP, 1.750%, 01/02/31	58,021	0.00	USD 140,000	Regency Centers LP, 3.700%, 15/06/30	130,605	0.01
USD 100,000	Prologis LP, 1.625%, 15/03/31	81,542	0.00	USD 60,000	Regency Centers LP, 4.650%, 15/03/49	50,677	0.00
USD 25,000	Prologis LP, 3.000%, 15/04/50	16,020	0.00	USD 150,000	Regions Financial Corp., 1.800%, 12/08/28	133,395	0.01
USD 105,000	Prologis LP, 2.125%, 15/10/50	55,050	0.00	USD 45,000	Regions Financial Corp., 5.502%, 06/09/35	43,904	0.00
USD 200,000	Protective Life Global Funding, 5.467%, 08/12/28	203,184	0.01	USD 50,000	Reinsurance Group of America, Inc., 3.900%, 15/05/29	47,742	0.00
USD 80,000	Providence St. Joseph Health Obligated Group, 2.532%, 01/10/29	71,556	0.00	USD 70,000	Reinsurance Group of America, Inc., 3.150%, 15/06/30	63,156	0.00
USD 105,000	Prudential Financial, Inc., 1.500%, 10/03/26	101,331	0.01	USD 100,000	RELX Capital, Inc., 4.000%, 18/03/29	96,575	0.00
USD 100,000	Prudential Financial, Inc., 2.100%, 10/03/30	88,154	0.00	USD 25,000	RELX Capital, Inc., 3.000%, 22/05/30	22,651	0.00
USD 150,000	Prudential Financial, Inc., 3.000%, 10/03/40	110,616	0.01	USD 30,000	RenaissanceRe Finance, Inc., 3.450%, 01/07/27	28,994	0.00
USD 50,000	Prudential Financial, Inc., 4.600%, 15/05/44	43,576	0.00	USD 55,000	Republic Services, Inc., 2.900%, 01/07/26	53,761	0.00
USD 300,000	Prudential Financial, Inc., 3.935%, 07/12/49	226,792	0.01	USD 180,000	Republic Services, Inc., 3.375%, 15/11/27	173,992	0.01
USD 250,000	Public Service Electric & Gas Co., 4.900%, 15/12/32	247,763	0.01	USD 150,000	Republic Services, Inc., 2.300%, 01/03/30	131,822	0.01
USD 250,000	Public Service Electric & Gas Co., 4.850%, 01/08/34	243,272	0.01	USD 200,000	Republic Services, Inc., 1.450%, 15/02/31	162,191	0.01
USD 200,000	Public Service Electric & Gas Co., 5.500%, 01/03/40	198,517	0.01	USD 65,000	Revvity, Inc., 3.300%, 15/09/29	59,989	0.00
USD 200,000	Public Service Electric & Gas Co., 3.850%, 01/05/49	153,403	0.01	USD 100,000	RGA Global Funding, 6.000%, 21/11/28	103,023	0.01
USD 200,000	Public Storage Operating Co., 3.094%, 15/09/27	192,321	0.01	USD 1,000,000	RGA Global Funding, 5.050%, 06/12/31	985,342	0.05
EUR 100,000	Public Storage Operating Co., 0.875%, 24/01/32	88,187	0.00	USD 500,000	Roche Holdings, Inc., 5.265%, 13/11/26	506,615	0.02
USD 125,000	Puget Energy, Inc., 4.100%, 15/06/30	117,145	0.01	USD 100,000	Roche Holdings, Inc., 4.000%, 28/11/44	82,011	0.00
USD 30,000	Puget Sound Energy, Inc., 4.223%, 15/06/48	24,035	0.00	USD 30,000	Rockefeller Foundation, 2.492%, 01/10/50	18,202	0.00
USD 850,000	Puget Sound Energy, Inc., 3.250%, 15/09/49	566,769	0.03	USD 85,000	Rockwell Automation, Inc., 3.500%, 01/03/29	80,671	0.00
USD 150,000	QUALCOMM, Inc., 3.250%, 20/05/27	145,882	0.01	USD 500,000	Rockwell Automation, Inc., 2.800%, 15/08/61	280,603	0.01
USD 230,000	QUALCOMM, Inc., 4.300%, 20/05/47	189,326	0.01	USD 125,000	Roper Technologies, Inc., 4.200%, 15/09/28	122,036	0.01
USD 300,000	Quest Diagnostics, Inc., 2.950%, 30/06/30	269,371	0.01	USD 415,000	Roper Technologies, Inc., 2.000%, 30/06/30	353,693	0.02
USD 150,000	Quest Diagnostics, Inc., 4.700%, 30/03/45	131,264	0.01				
USD 200,000	Ralph Lauren Corp., 2.950%, 15/06/30	181,204	0.01				
USD 165,000	Raymond James Financial, Inc., 3.750%, 01/04/51	119,268	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	Ross Stores, Inc., 0.875%, 15/04/26	142,852	0.01	USD 100,000	Simon Property Group LP, 4.250%, 30/11/46	81,652	0.00
USD 150,000	Ross Stores, Inc., 1.875%, 15/04/31	123,708	0.01	USD 100,000	Smithfield Foods, Inc., 4.250%, 01/02/27	97,773	0.01
USD 250,000	RPM International, Inc., 4.550%, 01/03/29	245,331	0.01	USD 175,000	Southern California Edison Co., 1.200%, 01/02/26	168,570	0.01
USD 50,000	RPM International, Inc., 4.250%, 15/01/48	41,435	0.00	USD 115,000	Southern California Edison Co., 2.850%, 01/08/29	104,993	0.01
USD 55,000	S&P Global, Inc., 2.500%, 01/12/29	49,360	0.00	USD 205,000	Southern California Edison Co., 6.000%, 15/01/34	214,552	0.01
USD 25,000	S&P Global, Inc., 1.250%, 15/08/30	20,621	0.00	USD 500,000	Southern California Edison Co., 5.200%, 01/06/34	495,004	0.02
USD 250,000	S&P Global, Inc., 2.900%, 01/03/32	217,889	0.01	USD 50,000	Southern California Edison Co., 4.500%, 01/09/40	43,768	0.00
USD 65,000	S&P Global, Inc., 3.250%, 01/12/49	44,832	0.00	USD 200,000	Southern California Edison Co., 3.900%, 15/03/43	157,436	0.01
USD 30,000	S&P Global, Inc., 2.300%, 15/08/60	14,997	0.00	USD 250,000	Southern California Edison Co., 4.000%, 01/04/47	192,537	0.01
USD 100,000	Sabine Pass Liquefaction LLC, 5.875%, 30/06/26	100,949	0.01	USD 200,000	Southern California Edison Co., 3.650%, 01/02/50	143,182	0.01
USD 395,000	Sabine Pass Liquefaction LLC, 4.500%, 15/05/30	382,490	0.02	USD 100,000	Southern California Gas Co., 2.600%, 15/06/26	97,211	0.01
USD 100,000	Sabra Health Care LP, 3.900%, 15/10/29	93,430	0.00	USD 250,000	Southern California Gas Co., 2.550%, 01/02/30	223,952	0.01
USD 330,000	Salesforce, Inc., 1.950%, 15/07/31	276,882	0.01	USD 100,000	Southwest Airlines Co., 3.000%, 15/11/26	96,647	0.00
USD 250,000	Salesforce, Inc., 2.700%, 15/07/41	176,030	0.01	USD 85,000	Southwest Gas Corp., 3.800%, 29/09/46	62,486	0.00
USD 50,000	San Diego Gas & Electric Co., 4.500%, 15/08/40	44,723	0.00	USD 500,000	Spire Missouri, Inc., 3.300%, 01/06/51	335,095	0.02
USD 100,000	San Diego Gas & Electric Co., 3.750%, 01/06/47	74,797	0.00	USD 145,000	Stanley Black & Decker, Inc., 3.400%, 01/03/26	142,581	0.01
USD 500,000	Santander Holdings USA, Inc., 6.499%, 09/03/29	514,135	0.02	USD 100,000	Stanley Black & Decker, Inc., 2.300%, 15/03/30	86,704	0.00
USD 250,000	Schlumberger Holdings Corp., 3.900%, 17/05/28	242,551	0.01	USD 50,000	Stanley Black & Decker, Inc., 2.750%, 15/11/50	28,741	0.00
USD 25,000	Sempra, 6.000%, 15/10/39	25,468	0.00	USD 50,000	Starbucks Corp., 2.450%, 15/06/26	48,500	0.00
USD 125,000	ServiceNow, Inc., 1.400%, 01/09/30	103,663	0.01	USD 50,000	Starbucks Corp., 4.000%, 15/11/28	48,442	0.00
USD 150,000	Shell Finance U.S., Inc., 2.375%, 07/11/29	134,496	0.01	USD 200,000	Starbucks Corp., 3.550%, 15/08/29	189,305	0.01
USD 40,000	Shell Finance U.S., Inc., 2.750%, 06/04/30	36,043	0.00	USD 200,000	Starbucks Corp., 2.550%, 15/11/30	174,963	0.01
USD 63,000	Shell Finance U.S., Inc., 4.125%, 11/05/35	57,736	0.00	USD 35,000	Starbucks Corp., 4.300%, 15/06/45	28,344	0.00
USD 150,000	Shell Finance U.S., Inc., 4.000%, 10/05/46	117,538	0.01	USD 130,000	Starbucks Corp., 4.500%, 15/11/48	107,516	0.01
USD 100,000	Shell Finance U.S., Inc., 3.750%, 12/09/46	75,084	0.00	USD 500,000	Stryker Corp., 4.850%, 08/12/28	500,853	0.02
USD 110,000	Sherwin-Williams Co., 3.450%, 01/06/27	106,888	0.01	EUR 100,000	Stryker Corp., 0.750%, 01/03/29	95,103	0.00
USD 150,000	Sherwin-Williams Co., 2.950%, 15/08/29	137,623	0.01	EUR 100,000	Stryker Corp., 3.625%, 11/09/36	104,304	0.01
USD 129,000	Sherwin-Williams Co., 4.500%, 01/06/47	108,296	0.01	USD 55,000	Sutter Health, 2.294%, 15/08/30	47,828	0.00
USD 100,000	Simon Property Group LP, 3.250%, 30/11/26	97,524	0.01	USD 55,000	Sutter Health, 3.361%, 15/08/50	38,530	0.00
USD 100,000	Simon Property Group LP, 3.375%, 15/06/27	97,205	0.01	USD 200,000	Synchrony Financial, 3.950%, 01/12/27	193,444	0.01
				USD 150,000	Sysco Corp., 3.250%, 15/07/27	144,674	0.01
				USD 15,000	Sysco Corp., 5.375%, 21/09/35	15,080	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 200,000	Sysco Corp., 4.450%, 15/03/48	163,517	0.01	USD 250,000	Toyota Motor Credit Corp., 0.800%, 09/01/26	240,674	0.01
USD 500,000	System Energy Resources, Inc., 5.300%, 15/12/34	490,900	0.02	EUR 100,000	Toyota Motor Credit Corp., 0.250%, 16/07/26	99,661	0.01
USD 100,000	Tanger Properties LP, 3.125%, 01/09/26	96,906	0.00	USD 250,000	Toyota Motor Credit Corp., 4.350%, 08/10/27	248,204	0.01
USD 500,000	Tapestry, Inc., 5.500%, 11/03/35	486,695	0.02	USD 150,000	Toyota Motor Credit Corp., 5.050%, 16/05/29	151,078	0.01
USD 500,000	Targa Resources Corp., 6.500%, 30/03/34	528,802	0.02	EUR 100,000	Toyota Motor Credit Corp., 4.050%, 13/09/29	108,143	0.01
USD 250,000	Target Corp., 3.375%, 15/04/29	237,124	0.01	USD 200,000	Trane Technologies Global Holding Co. Ltd., 3.750%, 21/08/28	192,873	0.01
USD 310,000	Target Corp., 2.950%, 15/01/52	197,906	0.01	USD 180,000	Transcontinental Gas Pipe Line Co. LLC, 7.850%, 01/02/26	184,525	0.01
USD 120,000	TC PipeLines LP, 3.900%, 25/05/27	117,253	0.01	USD 75,000	Transcontinental Gas Pipe Line Co. LLC, 3.250%, 15/05/30	68,293	0.00
USD 200,000	Teachers Insurance & Annuity Association of America, 6.850%, 16/12/39	221,494	0.01	USD 150,000	Transcontinental Gas Pipe Line Co. LLC, 3.950%, 15/05/50	110,823	0.01
USD 100,000	Teachers Insurance & Annuity Association of America, 4.270%, 15/05/47	80,134	0.00	USD 235,000	Travelers Cos., Inc., 6.250%, 15/06/37	252,659	0.01
USD 310,000	Texas Health Resources, 2.328%, 15/11/50	176,170	0.01	USD 150,000	Travelers Cos., Inc., 4.000%, 30/05/47	118,610	0.01
USD 35,000	Texas Instruments, Inc., 2.900%, 03/11/27	33,545	0.00	USD 25,000	Travelers Property Casualty Corp., 6.375%, 15/03/33	27,432	0.00
USD 255,000	Texas Instruments, Inc., 3.875%, 15/03/39	218,727	0.01	USD 100,000	Truist Financial Corp., 3.875%, 19/03/29	95,369	0.00
USD 500,000	Texas Instruments, Inc., 2.700%, 15/09/51	302,959	0.01	USD 600,000	Truist Financial Corp., 5.122%, 26/01/34	582,347	0.03
USD 500,000	Thermo Fisher Scientific, 5.086%, 10/08/33	496,971	0.02	USD 80,000	Trustees of Princeton University, 2.516%, 01/07/50	50,042	0.00
EUR 100,000	Thermo Fisher Scientific, Inc., 3.200%, 21/01/26	104,021	0.01	USD 50,000	Trustees of the University of Pennsylvania, 3.610%, 15/02/19	32,277	0.00
EUR 100,000	Thermo Fisher Scientific, Inc., 3.650%, 21/11/34	105,630	0.01	USD 500,000	TSMC Arizona Corp., 3.125%, 25/10/41	382,822	0.02
EUR 100,000	Thermo Fisher Scientific, Inc., 1.875%, 01/10/49	71,894	0.00	USD 30,000	TWDC Enterprises 18 Corp., 1.850%, 30/07/26	28,797	0.00
USD 250,000	Time Warner Cable Enterprises LLC, 8.375%, 15/07/33	280,764	0.01	USD 100,000	TWDC Enterprises 18 Corp., 2.950%, 15/06/27	96,372	0.00
USD 100,000	Time Warner Cable LLC, 6.750%, 15/06/39	98,009	0.01	USD 100,000	TWDC Enterprises 18 Corp., 4.125%, 01/06/44	82,133	0.00
USD 100,000	Time Warner Cable LLC, 5.500%, 01/09/41	84,815	0.00	USD 38,000	Tyson Foods, Inc., 5.150%, 15/08/44	34,607	0.00
GBP 100,000	Time Warner Cable LLC, 5.250%, 15/07/42	102,445	0.01	USD 135,000	Tyson Foods, Inc., 4.550%, 02/06/47	111,041	0.01
USD 100,000	TJX Cos., Inc., 2.250%, 15/09/26	96,392	0.00	USD 85,000	U.S. Bancorp, 3.100%, 27/04/26	83,196	0.00
USD 500,000	T-Mobile USA, Inc., 2.050%, 15/02/28	458,997	0.02	USD 150,000	U.S. Bancorp, 3.150%, 27/04/27	145,145	0.01
USD 500,000	T-Mobile USA, Inc., 3.875%, 15/04/30	470,408	0.02	USD 100,000	U.S. Bancorp, 3.900%, 26/04/28	96,984	0.01
USD 50,000	T-Mobile USA, Inc., 2.250%, 15/11/31	41,482	0.00	USD 85,000	U.S. Bancorp, 5.100%, 23/07/30	84,804	0.00
USD 270,000	T-Mobile USA, Inc., 3.000%, 15/02/41	192,227	0.01	USD 500,000	U.S. Bancorp, 5.678%, 23/01/35	504,389	0.02
USD 250,000	T-Mobile USA, Inc., 4.500%, 15/04/50	205,263	0.01	USD 60,000	Uber Technologies, Inc., 4.300%, 15/01/30	58,012	0.00
USD 250,000	T-Mobile USA, Inc., 3.400%, 15/10/52	166,796	0.01	USD 75,000	Uber Technologies, Inc., 4.800%, 15/09/34	71,544	0.00
USD 270,000	T-Mobile USA, Inc., 3.600%, 15/11/60	178,410	0.01	USD 75,000	Uber Technologies, Inc., 5.350%, 15/09/54	69,300	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	Unilever Capital Corp., 2.900%, 05/05/27	289,471	0.01	USD 225,000	UnitedHealth Group, Inc., 3.950%, 15/10/42	180,573	0.01
USD 100,000	Unilever Capital Corp., 2.125%, 06/09/29	88,993	0.00	USD 50,000	UnitedHealth Group, Inc., 4.750%, 15/07/45	44,098	0.00
USD 15,000	Unilever Capital Corp., 5.900%, 15/11/32	15,914	0.00	USD 200,000	UnitedHealth Group, Inc., 4.250%, 15/04/47	161,757	0.01
USD 25,000	Union Pacific Corp., 2.750%, 01/03/26	24,479	0.00	USD 100,000	UnitedHealth Group, Inc., 3.750%, 15/10/47	74,462	0.00
USD 55,000	Union Pacific Corp., 2.400%, 05/02/30	48,818	0.00	USD 25,000	UnitedHealth Group, Inc., 4.450%, 15/12/48	20,581	0.00
USD 130,000	Union Pacific Corp., 2.891%, 06/04/36	104,799	0.01	USD 100,000	UnitedHealth Group, Inc., 3.250%, 15/05/51	65,881	0.00
USD 100,000	Union Pacific Corp., 3.350%, 15/08/46	71,188	0.00	USD 300,000	UnitedHealth Group, Inc., 4.750%, 15/05/52	257,484	0.01
USD 100,000	Union Pacific Corp., 3.250%, 05/02/50	68,096	0.00	USD 250,000	UnitedHealth Group, Inc., 3.875%, 15/08/59	176,558	0.01
USD 116,000	Union Pacific Corp., 3.799%, 01/10/51	86,425	0.00	USD 140,000	Universal Health Services, Inc., 4.625%, 15/10/29	134,999	0.01
USD 280,000	Union Pacific Corp., 3.839%, 20/03/60	200,019	0.01	USD 50,000	University of Notre Dame du Lac, 3.394%, 15/02/48	37,024	0.00
USD 100,000	Union Pacific Corp., 2.973%, 16/09/62	57,504	0.00	USD 50,000	University of Southern California, 3.028%, 01/10/39	39,618	0.00
USD 161,501	United Airlines Pass-Through Trust, 5.875%, 15/10/27	164,212	0.01	USD 100,000	University of Southern California, 3.841%, 01/10/47	79,947	0.00
USD 31,949	United Airlines Pass-Through Trust, 3.500%, 01/03/30	29,798	0.00	USD 170,000	Unum Group, 4.000%, 15/06/29	163,019	0.01
USD 54,457	United Airlines Pass-Through Trust, 4.150%, 25/08/31	51,958	0.00	USD 242,000	Utah Acquisition Sub, Inc., 3.950%, 15/06/26	238,342	0.01
USD 23,473	United Airlines Pass-Through Trust, 2.700%, 01/05/32	20,680	0.00	USD 200,000	Valero Energy Corp., 2.150%, 15/09/27	186,968	0.01
USD 50,000	United Parcel Service, Inc., 3.050%, 15/11/27	48,064	0.00	USD 135,000	Valero Energy Corp., 4.000%, 01/04/29	129,533	0.01
EUR 100,000	United Parcel Service, Inc., 1.000%, 15/11/28	97,422	0.01	USD 35,000	Valero Energy Corp., 7.500%, 15/04/32	39,286	0.00
USD 165,000	United Parcel Service, Inc., 5.150%, 22/05/34	164,566	0.01	USD 35,000	Valero Energy Corp., 6.625%, 15/06/37	36,750	0.00
USD 50,000	United Parcel Service, Inc., 3.750%, 15/11/47	37,836	0.00	USD 110,000	Valero Energy Corp., 4.000%, 01/06/52	78,343	0.00
USD 200,000	United Parcel Service, Inc., 4.250%, 15/03/49	162,590	0.01	USD 50,000	Ventas Realty LP, 4.000%, 01/03/28	48,656	0.00
USD 200,000	United Rentals North America, Inc., 6.000%, 15/12/29	201,972	0.01	USD 100,000	Ventas Realty LP, 4.400%, 15/01/29	97,383	0.01
USD 100,000	UnitedHealth Group, Inc., 2.950%, 15/10/27	95,706	0.00	USD 50,000	Ventas Realty LP, 3.000%, 15/01/30	45,061	0.00
USD 200,000	UnitedHealth Group, Inc., 3.850%, 15/06/28	194,313	0.01	USD 120,000	Ventas Realty LP, 5.625%, 01/07/34	120,668	0.01
USD 25,000	UnitedHealth Group, Inc., 3.875%, 15/12/28	24,158	0.00	USD 295,000	VeriSign, Inc., 2.700%, 15/06/31	252,976	0.01
USD 400,000	UnitedHealth Group, Inc., 2.300%, 15/05/31	339,855	0.02	USD 20,000	Verisk Analytics, Inc., 4.125%, 15/03/29	19,377	0.00
USD 25,000	UnitedHealth Group, Inc., 6.875%, 15/02/38	28,221	0.00	USD 180,000	Verisk Analytics, Inc., 5.250%, 05/06/34	177,996	0.01
USD 300,000	UnitedHealth Group, Inc., 2.750%, 15/05/40	211,034	0.01	USD 100,000	Verisk Analytics, Inc., 5.500%, 15/06/45	93,909	0.00
USD 100,000	UnitedHealth Group, Inc., 3.050%, 15/05/41	72,301	0.00	EUR 100,000	Verizon Communications, Inc., 1.375%, 27/10/26	101,301	0.01
USD 50,000	UnitedHealth Group, Inc., 4.625%, 15/11/41	43,988	0.00	USD 100,000	Verizon Communications, Inc., 4.125%, 16/03/27	98,833	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Corporate Bonds - 23.87% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	Verizon Communications, Inc., 3.000%, 22/03/27	289,659	0.01	USD 100,000	Virginia Electric & Power Co., 3.800%, 15/09/47	74,683	0.00
EUR 100,000	Verizon Communications, Inc., 0.875%, 08/04/27	99,418	0.01	USD 90,000	Virginia Electric & Power Co., 4.600%, 01/12/48	75,738	0.00
USD 207,000	Verizon Communications, Inc., 4.329%, 21/09/28	203,154	0.01	USD 125,000	Virginia Electric & Power Co., 2.450%, 15/12/50	70,436	0.00
USD 85,000	Verizon Communications, Inc., 3.875%, 08/02/29	81,933	0.00	USD 235,000	Visa, Inc., 0.750%, 15/08/27	214,228	0.01
EUR 100,000	Verizon Communications, Inc., 1.875%, 26/10/29	98,830	0.01	EUR 100,000	Visa, Inc., 2.000%, 15/06/29	100,284	0.01
USD 300,000	Verizon Communications, Inc., 4.016%, 03/12/29	287,587	0.01	USD 230,000	Visa, Inc., 4.150%, 14/12/35	212,635	0.01
USD 300,000	Verizon Communications, Inc., 3.150%, 22/03/30	274,298	0.01	USD 221,000	Visa, Inc., 4.300%, 14/12/45	189,144	0.01
USD 250,000	Verizon Communications, Inc., 1.750%, 20/01/31	205,893	0.01	USD 250,000	VMware LLC, 1.400%, 15/08/26	236,802	0.01
GBP 100,000	Verizon Communications, Inc., 2.500%, 08/04/31	108,099	0.01	USD 130,000	VMware LLC, 3.900%, 21/08/27	127,016	0.01
EUR 100,000	Verizon Communications, Inc., 0.750%, 22/03/32	87,306	0.00	USD 500,000	Volkswagen Group of America Finance LLC, 4.850%, 15/08/27	494,832	0.02
EUR 100,000	Verizon Communications, Inc., 3.500%, 28/06/32	105,159	0.01	USD 55,000	Voya Financial, Inc., 5.000%, 20/09/34	52,194	0.00
USD 300,000	Verizon Communications, Inc., 4.500%, 10/08/33	282,856	0.01	USD 150,000	Vulcan Materials Co., 3.500%, 01/06/30	138,901	0.01
EUR 100,000	Verizon Communications, Inc., 1.125%, 19/09/35	81,493	0.00	USD 60,000	W.R. Berkley Corp., 4.000%, 12/05/50	45,448	0.00
USD 186,000	Verizon Communications, Inc., 4.272%, 15/01/36	167,112	0.01	USD 50,000	W.R. Berkley Corp., 3.550%, 30/03/52	34,410	0.00
EUR 100,000	Verizon Communications, Inc., 3.750%, 28/02/36	104,848	0.01	USD 70,000	Walt Disney Co., 1.750%, 13/01/26	68,096	0.00
GBP 100,000	Verizon Communications, Inc., 1.875%, 03/11/38	80,649	0.00	CAD 100,000	Walt Disney Co., 3.057%, 30/03/27	68,939	0.00
USD 100,000	Verizon Communications, Inc., 4.125%, 15/08/46	79,362	0.00	USD 260,000	Walt Disney Co., 2.650%, 13/01/31	229,791	0.01
USD 250,000	Verizon Communications, Inc., 2.875%, 20/11/50	153,000	0.01	USD 100,000	Walt Disney Co., 6.200%, 15/12/34	108,802	0.01
USD 220,000	Verizon Communications, Inc., 3.000%, 20/11/60	126,843	0.01	USD 100,000	Walt Disney Co., 4.625%, 23/03/40	92,252	0.00
USD 200,000	Viatis, Inc., 3.850%, 22/06/40	149,748	0.01	USD 100,000	Walt Disney Co., 4.750%, 15/11/46	88,837	0.00
USD 250,000	VICI Properties LP, 5.125%, 15/05/32	242,870	0.01	USD 200,000	Walt Disney Co., 2.750%, 01/09/49	124,523	0.01
USD 200,000	VICI Properties LP/VICI Note Co., Inc., 4.125%, 15/08/30	185,840	0.01	USD 60,000	Walt Disney Co., 3.800%, 13/05/60	43,475	0.00
USD 100,000	Virginia Electric & Power Co., 2.950%, 15/11/26	97,032	0.01	USD 500,000	Warnermedia Holdings, Inc., 5.050%, 15/03/42	401,410	0.02
USD 50,000	Virginia Electric & Power Co., 3.800%, 01/04/28	48,494	0.00	USD 100,000	Washington Gas Light Co., 3.796%, 15/09/46	75,146	0.00
USD 250,000	Virginia Electric & Power Co., 2.875%, 15/07/29	230,175	0.01	USD 500,000	Washington University, 3.524%, 15/04/54	362,624	0.02
USD 300,000	Virginia Electric & Power Co., 2.300%, 15/11/31	250,709	0.01	USD 30,000	Waste Management, Inc., 1.150%, 15/03/28	26,830	0.00
USD 250,000	Virginia Electric & Power Co., 5.050%, 15/08/34	243,834	0.01	USD 30,000	Waste Management, Inc., 1.500%, 15/03/31	24,393	0.00
USD 15,000	Virginia Electric & Power Co., 6.000%, 15/01/36	15,539	0.00	USD 535,000	Waste Management, Inc., 2.950%, 01/06/41	388,009	0.02
USD 50,000	Virginia Electric & Power Co., 4.450%, 15/02/44	42,408	0.00	USD 20,000	Waste Management, Inc., 2.500%, 15/11/50	11,603	0.00
				USD 50,000	Welltower OP LLC, 4.250%, 01/04/26	49,763	0.00
				USD 100,000	Welltower OP LLC, 4.125%, 15/03/29	96,776	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 23.87% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
United States <i>(continued)</i>				Australia <i>(continued)</i>			
USD 55,000	Welltower OP LLC, 3.100%, 15/01/30	50,061	0.00	AUD 1,700,000	Australia Government Bonds, 1.500%, 21/06/31	898,243	0.04
GBP 100,000	Welltower OP LLC, 4.500%, 01/12/34	114,560	0.01	AUD 1,500,000	Australia Government Bonds, 1.000%, 21/11/31	754,886	0.03
USD 150,000	Welltower OP LLC, 6.500%, 15/03/41	160,575	0.01	AUD 1,000,000	Australia Government Bonds, 1.250%, 21/05/32	503,890	0.02
USD 100,000	Western Union Co., 1.350%, 15/03/26	95,637	0.00	AUD 1,000,000	Australia Government Bonds, 1.750%, 21/11/32	516,031	0.02
USD 100,000	Westinghouse Air Brake Technologies Corp., 3.450%, 15/11/26	97,502	0.01	AUD 900,000	Australia Government Bonds, 4.500%, 21/04/33	566,082	0.03
USD 110,000	Westlake Corp., 3.375%, 15/06/30	100,685	0.01	AUD 500,000	Australia Government Bonds, 3.000%, 21/11/33	279,661	0.01
USD 50,000	Westlake Corp., 4.375%, 15/11/47	39,382	0.00	AUD 800,000	Australia Government Bonds, 3.750%, 21/05/34	472,921	0.02
USD 300,000	Weyerhaeuser Co., 4.000%, 15/11/29	286,109	0.01	AUD 300,000	Australia Government Bonds, 4.250%, 21/06/34	184,418	0.01
USD 100,000	Whirlpool Corp., 4.600%, 15/05/50	75,486	0.00	AUD 550,000	Australia Government Bonds, 3.500%, 21/12/34	316,905	0.01
USD 200,000	Williams Cos., Inc., 5.150%, 15/03/34	194,337	0.01	AUD 1,000,000	Australia Government Bonds, 2.750%, 21/06/35	534,366	0.02
USD 35,000	Williams Cos., Inc., 5.750%, 24/06/44	33,892	0.00	AUD 500,000	Australia Government Bonds, 4.250%, 21/12/35	305,345	0.01
USD 100,000	Williams Cos., Inc., 4.900%, 15/01/45	87,207	0.00	AUD 650,000	Australia Government Bonds, 3.750%, 21/04/37	375,271	0.02
USD 200,000	WP Carey, Inc., 5.375%, 30/06/34	198,118	0.01	AUD 500,000	Australia Government Bonds, 3.250%, 21/06/39	266,843	0.01
USD 100,000	WRKCo, Inc., 3.900%, 01/06/28	96,385	0.00	AUD 450,000	Australia Government Bonds, 2.750%, 21/05/41	217,842	0.01
USD 100,000	WRKCo, Inc., 4.200%, 01/06/32	93,242	0.00	AUD 460,000	Australia Government Bonds, 3.000%, 21/03/47	214,568	0.01
USD 200,000	WRKCo, Inc., 3.000%, 15/06/33	167,465	0.01	AUD 800,000	Australia Government Bonds, 1.750%, 21/06/51	267,259	0.01
USD 15,000	Wyeth LLC, 6.500%, 01/02/34	16,320	0.00	AUD 400,000	Australia Government Bonds, 4.750%, 21/06/54	244,161	0.01
USD 175,000	Xylem, Inc., 2.250%, 30/01/31	149,130	0.01	AUD 100,000	Australian Capital Territory, 2.250%, 22/05/29	56,928	0.00
EUR 100,000	Zimmer Biomet Holdings, Inc., 1.164%, 15/11/27	98,942	0.01	AUD 500,000	Australian Capital Territory, 5.250%, 24/10/33	314,668	0.01
USD 200,000	Zimmer Biomet Holdings, Inc., 5.200%, 15/09/34	196,180	0.01	AUD 400,000	New South Wales Treasury Corp., 4.000%, 20/05/26	247,626	0.01
USD 150,000	Zoetis, Inc., 3.000%, 12/09/27	143,731	0.01	AUD 600,000	New South Wales Treasury Corp., 3.000%, 20/05/27	363,115	0.02
USD 145,000	Zoetis, Inc., 3.000%, 15/05/50	92,820	0.00	AUD 250,000	New South Wales Treasury Corp., 3.000%, 15/11/28	148,695	0.01
Total United States		229,905,273	10.36	AUD 400,000	New South Wales Treasury Corp., 3.000%, 20/04/29	236,256	0.01
Total Corporate Bonds		529,913,022	23.87	AUD 700,000	New South Wales Treasury Corp., 1.250%, 20/11/30	363,304	0.02
Government Bonds - 62.73%				AUD 300,000	New South Wales Treasury Corp., 2.000%, 20/03/31	160,783	0.01
Australia				AUD 200,000	New South Wales Treasury Corp., 1.500%, 20/02/32	100,179	0.00
AUD 1,600,000	Australia Government Bonds, 0.500%, 21/09/26	936,130	0.04	AUD 200,000	New South Wales Treasury Corp., 2.500%, 22/11/32	105,802	0.00
AUD 1,600,000	Australia Government Bonds, 4.750%, 21/04/27	1,010,522	0.05	AUD 500,000	New South Wales Treasury Corp., 2.000%, 08/03/33	250,643	0.01
AUD 1,500,000	Australia Government Bonds, 2.750%, 21/11/27	901,720	0.04	AUD 500,000	New South Wales Treasury Corp., 1.750%, 20/03/34	235,871	0.01
AUD 1,200,000	Australia Government Bonds, 2.250%, 21/05/28	705,884	0.03				
AUD 1,400,000	Australia Government Bonds, 2.750%, 21/11/28	832,638	0.04				
AUD 1,200,000	Australia Government Bonds, 3.250%, 21/04/29	724,488	0.03				
AUD 1,150,000	Australia Government Bonds, 2.750%, 21/11/29	675,103	0.03				
AUD 1,200,000	Australia Government Bonds, 2.500%, 21/05/30	690,199	0.03				
AUD 1,150,000	Australia Government Bonds, 1.000%, 21/12/30	598,052	0.03				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Australia <i>(continued)</i>				Australia <i>(continued)</i>			
AUD 500,000	New South Wales Treasury Corp., 4.750%, 20/02/35	301,650	0.01	AUD 300,000	Treasury Corp. of Victoria, 3.000%, 20/10/28	178,028	0.01
AUD 300,000	New South Wales Treasury Corp., 4.250%, 20/02/36	170,968	0.01	AUD 400,000	Treasury Corp. of Victoria, 2.500%, 22/10/29	228,136	0.01
AUD 200,000	New South Wales Treasury Corp., 4.750%, 20/02/37	117,865	0.01	AUD 400,000	Treasury Corp. of Victoria, 1.500%, 20/11/30	209,326	0.01
AUD 100,000	New South Wales Treasury Corp., 2.250%, 20/11/40	41,098	0.00	AUD 800,000	Treasury Corp. of Victoria, 1.500%, 10/09/31	405,544	0.02
AUD 500,000	Northern Territory Treasury Corp., 2.500%, 21/05/32	263,021	0.01	AUD 300,000	Treasury Corp. of Victoria, 4.250%, 20/12/32	178,460	0.01
AUD 200,000	Queensland Treasury Corp., 3.250%, 21/07/26	122,430	0.01	AUD 300,000	Treasury Corp. of Victoria, 2.250%, 15/09/33	149,907	0.01
AUD 200,000	Queensland Treasury Corp., 2.750%, 20/08/27	119,936	0.01	AUD 300,000	Treasury Corp. of Victoria, 2.250%, 20/11/34	144,042	0.01
AUD 100,000	Queensland Treasury Corp., 3.250%, 21/07/28	60,182	0.00	AUD 400,000	Treasury Corp. of Victoria, 2.000%, 17/09/35	181,727	0.01
AUD 200,000	Queensland Treasury Corp., 3.250%, 21/08/29	118,704	0.01	AUD 500,000	Treasury Corp. of Victoria, 4.750%, 15/09/36	293,745	0.01
AUD 300,000	Queensland Treasury Corp., 1.750%, 21/08/31	155,867	0.01	AUD 300,000	Treasury Corp. of Victoria, 2.000%, 20/11/37	126,462	0.01
AUD 500,000	Queensland Treasury Corp., 1.500%, 02/03/32	249,476	0.01	AUD 200,000	Treasury Corp. of Victoria, 5.000%, 20/11/40	115,616	0.01
AUD 500,000	Queensland Treasury Corp., 4.500%, 09/03/33	303,466	0.01	AUD 200,000	Treasury Corp. of Victoria, 2.250%, 20/11/41	78,689	0.00
AUD 800,000	Queensland Treasury Corp., 6.500%, 14/03/33	551,344	0.03	AUD 300,000	Western Australian Treasury Corp., 3.000%, 21/10/26	182,653	0.01
AUD 200,000	Queensland Treasury Corp., 2.000%, 22/08/33	98,482	0.00	AUD 200,000	Western Australian Treasury Corp., 3.250%, 20/07/28	120,474	0.01
AUD 100,000	Queensland Treasury Corp., 4.750%, 02/02/34	61,089	0.00	AUD 200,000	Western Australian Treasury Corp., 2.750%, 24/07/29	116,454	0.01
AUD 200,000	Queensland Treasury Corp., 5.250%, 21/07/36	123,902	0.01	AUD 200,000	Western Australian Treasury Corp., 1.500%, 22/10/30	105,854	0.00
AUD 200,000	Queensland Treasury Corp., 2.250%, 16/04/40	83,062	0.00	AUD 100,000	Western Australian Treasury Corp., 1.750%, 22/10/31	51,939	0.00
AUD 250,000	South Australian Government Financing Authority, 3.000%, 24/05/28	149,517	0.01	Total Australia		23,673,727	1.07
AUD 200,000	South Australian Government Financing Authority, 4.500%, 23/05/31	123,611	0.01	Austria			
AUD 200,000	South Australian Government Financing Authority, 1.750%, 24/05/32	101,067	0.00	EUR 100,000	Autobahnen- und Schnellstrassen-Finanzierungs AG, zero coupon, 16/07/27	97,691	0.00
AUD 200,000	South Australian Government Financing Authority, 1.750%, 24/05/34	93,615	0.00	EUR 100,000	Autobahnen- und Schnellstrassen-Finanzierungs AG, 0.100%, 09/07/29	92,970	0.00
AUD 100,000	South Australian Government Financing Authority, 2.000%, 23/05/36	44,685	0.00	EUR 200,000	Republic of Austria Government Bonds, 2.000%, 15/07/26	206,495	0.01
AUD 100,000	South Australian Government Financing Authority, 4.750%, 24/05/38	58,405	0.00	EUR 500,000	Republic of Austria Government Bonds, 0.750%, 20/10/26	504,953	0.02
AUD 200,000	Tasmanian Public Finance Corp., 4.750%, 21/01/31	124,861	0.01	EUR 575,000	Republic of Austria Government Bonds, 0.500%, 20/04/27	572,980	0.03
AUD 300,000	Treasury Corp. of Victoria, 5.500%, 17/11/26	190,573	0.01	EUR 300,000	Republic of Austria Government Bonds, 6.250%, 15/07/27	341,022	0.02
AUD 700,000	Treasury Corp. of Victoria, 1.250%, 19/11/27	400,497	0.02	EUR 400,000	Republic of Austria Government Bonds, 0.750%, 20/02/28	395,436	0.02
				EUR 300,000	Republic of Austria Government Bonds, zero coupon, 20/10/28	284,667	0.01
				EUR 250,000	Republic of Austria Government Bonds, 0.500%, 20/02/29	240,012	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Austria <i>(continued)</i>				Belgium <i>(continued)</i>			
EUR 150,000	Republic of Austria Government Bonds, 2.900%, 23/05/29	158,672	0.01	EUR 500,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/28	491,561	0.02
EUR 250,000	Republic of Austria Government Bonds, 2.500%, 20/10/29	259,806	0.01	EUR 600,000	Kingdom of Belgium Government Bonds, 0.900%, 22/06/29	580,955	0.03
EUR 300,000	Republic of Austria Government Bonds, zero coupon, 20/02/30	274,114	0.01	EUR 200,000	Kingdom of Belgium Government Bonds, 2.700%, 22/10/29	209,007	0.01
EUR 300,000	Republic of Austria Government Bonds, 3.450%, 20/10/30	325,998	0.02	EUR 500,000	Kingdom of Belgium Government Bonds, 0.100%, 22/06/30	453,966	0.02
EUR 700,000	Republic of Austria Government Bonds, zero coupon, 20/02/31	620,922	0.03	EUR 500,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/31	467,566	0.02
EUR 550,000	Republic of Austria Government Bonds, 0.900%, 20/02/32	505,996	0.02	EUR 500,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/31	432,041	0.02
EUR 600,000	Republic of Austria Government Bonds, 2.900%, 20/02/33	629,859	0.03	EUR 400,000	Kingdom of Belgium Government Bonds, 4.000%, 28/03/32	447,890	0.02
EUR 700,000	Republic of Austria Government Bonds, 2.900%, 20/02/34	732,220	0.03	EUR 500,000	Kingdom of Belgium Government Bonds, 0.350%, 22/06/32	433,542	0.02
EUR 170,000	Republic of Austria Government Bonds, 2.400%, 23/05/34	170,878	0.01	EUR 500,000	Kingdom of Belgium Government Bonds, 1.250%, 22/04/33	459,378	0.02
EUR 350,000	Republic of Austria Government Bonds, 0.250%, 20/10/36	267,298	0.01	EUR 600,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/33	627,631	0.03
EUR 500,000	Republic of Austria Government Bonds, 4.150%, 15/03/37	582,548	0.03	EUR 235,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/34	245,270	0.01
EUR 200,000	Republic of Austria Government Bonds, zero coupon, 20/10/40	130,889	0.01	EUR 500,000	Kingdom of Belgium Government Bonds, 2.850%, 22/10/34	512,398	0.02
EUR 300,000	Republic of Austria Government Bonds, 3.150%, 20/06/44	315,163	0.01	EUR 544,330	Kingdom of Belgium Government Bonds, 5.000%, 28/03/35	661,690	0.03
EUR 300,000	Republic of Austria Government Bonds, 1.500%, 20/02/47	235,797	0.01	EUR 150,000	Kingdom of Belgium Government Bonds, 1.450%, 22/06/37	128,497	0.01
EUR 200,000	Republic of Austria Government Bonds, 1.850%, 23/05/49	167,400	0.01	EUR 250,000	Kingdom of Belgium Government Bonds, 1.900%, 22/06/38	222,841	0.01
EUR 350,000	Republic of Austria Government Bonds, 0.750%, 20/03/51	216,612	0.01	EUR 400,000	Kingdom of Belgium Government Bonds, 2.750%, 22/04/39	392,480	0.02
EUR 300,000	Republic of Austria Government Bonds, 3.150%, 20/10/53	315,137	0.01	EUR 300,000	Kingdom of Belgium Government Bonds, 0.400%, 22/06/40	202,974	0.01
EUR 145,000	Republic of Austria Government Bonds, 3.800%, 26/01/62	175,373	0.01	EUR 635,000	Kingdom of Belgium Government Bonds, 4.250%, 28/03/41	734,632	0.03
EUR 200,000	Republic of Austria Government Bonds, 0.700%, 20/04/71	95,628	0.00	EUR 300,000	Kingdom of Belgium Government Bonds, 3.750%, 22/06/45	326,782	0.02
EUR 100,000	Republic of Austria Government Bonds, 1.500%, 02/11/86	63,346	0.00	EUR 400,000	Kingdom of Belgium Government Bonds, 1.600%, 22/06/47	297,440	0.01
EUR 200,000	Republic of Austria Government Bonds, 2.100%, 20/09/17	157,992	0.01	EUR 400,000	Kingdom of Belgium Government Bonds, 1.700%, 22/06/50	291,283	0.01
EUR 100,000	Republic of Austria Government Bonds, 0.850%, 30/06/20	44,241	0.00	EUR 300,000	Kingdom of Belgium Government Bonds, 1.400%, 22/06/53	195,107	0.01
Total Austria		9,182,115	0.41	EUR 500,000	Kingdom of Belgium Government Bonds, 3.300%, 22/06/54	495,267	0.02
Belgium				EUR 400,000	Kingdom of Belgium Government Bonds, 3.500%, 22/06/55	409,123	0.02
EUR 100,000	Communaute Francaise de Belgique, 3.375%, 22/06/34	104,370	0.00	EUR 300,000	Kingdom of Belgium Government Bonds, 2.250%, 22/06/57	233,572	0.01
EUR 500,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/26	508,668	0.02	EUR 270,000	Kingdom of Belgium Government Bonds, 2.150%, 22/06/66	201,629	0.01
EUR 600,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/27	600,089	0.03	EUR 200,000	Kingdom of Belgium Government Bonds, 0.650%, 22/06/71	83,561	0.00
EUR 500,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/27	486,217	0.02	EUR 500,000	Ministeries Van de Vlaamse Gemeenschap, 0.300%, 20/10/31	433,653	0.02
EUR 770,000	Kingdom of Belgium Government Bonds, 5.500%, 28/03/28	874,630	0.04	EUR 100,000	Ministeries Van de Vlaamse Gemeenschap, 3.250%, 05/04/33	104,721	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Belgium <i>(continued)</i>				Canada <i>(continued)</i>			
EUR 300,000	Ministeries Van de Vlaamse Gemeenschap, 1.500%, 12/07/38	247,627	0.01	CAD 500,000	Canada Government Bonds, 2.750%, 01/06/33	337,362	0.01
EUR 200,000	Ministeries Van de Vlaamse Gemeenschap, 0.875%, 21/03/46	124,338	0.01	CAD 774,000	Canada Government Bonds, 5.750%, 01/06/33	639,372	0.03
EUR 300,000	Region Wallonne Belgium, 0.500%, 08/04/30	274,122	0.01	CAD 250,000	Canada Government Bonds, 3.500%, 01/03/34	178,179	0.01
EUR 100,000	Region Wallonne Belgium, 3.250%, 22/06/33	103,536	0.00	CAD 1,100,000	Canada Government Bonds, 3.000%, 01/06/34	752,659	0.03
EUR 200,000	Region Wallonne Belgium, 0.500%, 22/06/37	144,982	0.01	CAD 1,550,000	Canada Government Bonds, 3.250%, 01/12/34	1,081,330	0.05
Total Belgium		14,245,036	0.64	CAD 261,000	Canada Government Bonds, 5.000%, 01/06/37	213,894	0.01
Bulgaria				CAD 400,000	Canada Government Bonds, 4.000%, 01/06/41	303,651	0.01
EUR 300,000	Bulgaria Government International Bonds, 4.125%, 23/09/29	325,234	0.01	CAD 375,000	Canada Government Bonds, 3.500%, 01/12/45	268,599	0.01
EUR 300,000	Bulgaria Government International Bonds, 0.375%, 23/09/30	265,927	0.01	CAD 655,000	Canada Government Bonds, 2.750%, 01/12/48	413,751	0.02
EUR 100,000	Bulgaria Government International Bonds, 4.875%, 13/05/36	113,612	0.01	CAD 1,950,000	Canada Government Bonds, 2.000%, 01/12/51	1,039,978	0.05
Total Bulgaria		704,773	0.03	CAD 900,000	Canada Government Bonds, 1.750%, 01/12/53	445,583	0.02
Canada				CAD 900,000	Canada Government Bonds, 2.750%, 01/12/55	558,288	0.02
CAD 2,000,000	Canada Government Bonds, 4.000%, 01/05/26	1,409,343	0.06	CAD 380,000	Canada Government Bonds, 2.750%, 01/12/64	238,123	0.01
CAD 1,300,000	Canada Government Bonds, 1.500%, 01/06/26	887,136	0.04	USD 250,000	Canada Government International Bonds, 0.750%, 19/05/26	238,034	0.01
CAD 2,200,000	Canada Government Bonds, 1.000%, 01/09/26	1,483,581	0.07	CAD 200,000	Canada Housing Trust No. 1, 1.250%, 15/06/26	135,712	0.01
CAD 300,000	Canada Government Bonds, 1.250%, 01/03/27	201,515	0.01	CAD 400,000	Canada Housing Trust No. 1, 1.900%, 15/09/26	273,316	0.01
CAD 850,000	Canada Government Bonds, 1.000%, 01/06/27	566,366	0.03	CAD 200,000	Canada Housing Trust No. 1, 1.100%, 15/12/26	134,272	0.01
CAD 257,000	Canada Government Bonds, 8.000%, 01/06/27	200,102	0.01	CAD 200,000	Canada Housing Trust No. 1, 1.550%, 15/12/26	135,450	0.01
CAD 750,000	Canada Government Bonds, 3.245%, 24/08/27	526,404	0.02	CAD 500,000	Canada Housing Trust No. 1, 2.350%, 15/06/27	342,745	0.02
CAD 500,000	Canada Government Bonds, 2.750%, 01/09/27	346,395	0.02	CAD 300,000	Canada Housing Trust No. 1, 3.600%, 15/12/27	212,326	0.01
CAD 500,000	Canada Government Bonds, 2.000%, 01/06/28	337,897	0.01	CAD 100,000	Canada Housing Trust No. 1, 2.350%, 15/03/28	68,189	0.00
CAD 1,150,000	Canada Government Bonds, 4.000%, 01/03/29	832,856	0.04	CAD 800,000	Canada Housing Trust No. 1, 2.650%, 15/03/28	550,565	0.02
CAD 800,000	Canada Government Bonds, 3.500%, 01/09/29	569,415	0.03	CAD 500,000	Canada Housing Trust No. 1, 3.100%, 15/06/28	348,776	0.02
CAD 200,000	Canada Government Bonds, 2.250%, 01/12/29	134,731	0.01	CAD 500,000	Canada Housing Trust No. 1, 3.950%, 15/06/28	358,392	0.02
CAD 2,000,000	Canada Government Bonds, 1.250%, 01/06/30	1,269,414	0.06	CAD 200,000	Canada Housing Trust No. 1, 2.650%, 15/12/28	137,111	0.01
CAD 1,100,000	Canada Government Bonds, 0.500%, 01/12/30	660,985	0.03	CAD 500,000	Canada Housing Trust No. 1, 4.250%, 15/12/28	363,341	0.02
CAD 1,500,000	Canada Government Bonds, 1.500%, 01/06/31	949,013	0.04	CAD 200,000	Canada Housing Trust No. 1, 2.100%, 15/09/29	133,126	0.01
CAD 2,000,000	Canada Government Bonds, 1.500%, 01/12/31	1,254,114	0.06	CAD 200,000	Canada Housing Trust No. 1, 1.750%, 15/06/30	129,278	0.01
CAD 500,000	Canada Government Bonds, 2.000%, 01/06/32	322,044	0.01	CAD 200,000	Canada Housing Trust No. 1, 1.100%, 15/03/31	122,486	0.01
CAD 1,000,000	Canada Government Bonds, 2.500%, 01/12/32	664,338	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
CAD 200,000	Canada Housing Trust No. 1, 1.400%, 15/03/31	124,815	0.01	CAD 300,000	Hydro-Quebec, 5.000%, 15/02/45	229,367	0.01
CAD 300,000	Canada Housing Trust No. 1, 1.900%, 15/03/31	193,027	0.01	CAD 200,000	Hydro-Quebec, 5.000%, 15/02/50	155,668	0.01
CAD 300,000	Canada Housing Trust No. 1, 2.450%, 15/12/31	197,561	0.01	CAD 300,000	Hydro-Quebec, 4.000%, 15/02/55	200,563	0.01
CAD 500,000	Canada Housing Trust No. 1, 3.550%, 15/09/32	351,591	0.02	CAD 200,000	Hydro-Quebec, 2.100%, 15/02/60	86,278	0.00
CAD 300,000	Canada Housing Trust No. 1, 3.650%, 15/06/33	211,433	0.01	CAD 200,000	Hydro-Quebec, 4.000%, 15/02/63	134,285	0.01
CAD 800,000	Canada Housing Trust No. 1, 4.250%, 15/03/34	587,596	0.03	CAD 100,000	Municipal Finance Authority of British Columbia, 1.350%, 30/06/26	67,844	0.00
CAD 300,000	Canada Housing Trust No. 1, 3.500%, 15/12/34	207,374	0.01	CAD 100,000	Municipal Finance Authority of British Columbia, 3.050%, 23/10/28	69,244	0.00
CAD 200,000	Canada Post Corp., 4.360%, 16/07/40	143,319	0.01	USD 500,000	OMERS Finance Trust, 1.100%, 26/03/26	479,592	0.02
CAD 100,000	City of Montreal, 2.000%, 01/09/31	63,052	0.00	CAD 200,000	Ontario Electricity Financial Corp., 8.250%, 22/06/26	149,324	0.01
CAD 200,000	City of Montreal, 4.250%, 01/09/33	143,006	0.01	EUR 100,000	Ontario Teachers' Finance Trust, 0.100%, 19/05/28	95,083	0.00
CAD 100,000	City of Montreal, 3.500%, 01/12/38	63,759	0.00	USD 300,000	Ontario Teachers' Finance Trust, 1.250%, 27/09/30	246,971	0.01
CAD 200,000	City of Ottawa, 2.500%, 11/05/51	98,208	0.00	USD 500,000	Ontario Teachers' Finance Trust, 2.000%, 16/04/31	422,239	0.02
CAD 100,000	City of Toronto, 2.150%, 25/08/40	52,360	0.00	EUR 100,000	Ontario Teachers' Finance Trust, 0.900%, 20/05/41	72,143	0.00
CAD 100,000	City of Toronto, 2.800%, 22/11/49	52,470	0.00	CAD 500,000	Province of Alberta, 2.900%, 01/12/28	345,220	0.02
CAD 300,000	City of Toronto, 4.900%, 15/05/54	225,119	0.01	CAD 200,000	Province of Alberta, 2.900%, 20/09/29	137,470	0.01
GBP 250,000	CPPIB Capital, Inc., 4.375%, 02/03/26	312,082	0.01	CAD 100,000	Province of Alberta, 2.050%, 01/06/30	65,379	0.00
AUD 200,000	CPPIB Capital, Inc., 4.200%, 02/05/28	123,491	0.01	USD 200,000	Province of Alberta, 1.300%, 22/07/30	167,061	0.01
AUD 200,000	CPPIB Capital, Inc., 4.400%, 15/01/29	123,813	0.01	CAD 100,000	Province of Alberta, 1.650%, 01/06/31	62,646	0.00
CAD 200,000	CPPIB Capital, Inc., 1.950%, 30/09/29	131,568	0.01	CAD 200,000	Province of Alberta, 4.150%, 01/06/33	144,041	0.01
USD 500,000	CPPIB Capital, Inc., 1.250%, 28/01/31	409,616	0.02	CAD 100,000	Province of Alberta, 3.450%, 01/12/43	62,664	0.00
CAD 500,000	CPPIB Capital, Inc., 3.950%, 02/06/32	356,989	0.02	CAD 100,000	Province of Alberta, 3.300%, 01/12/46	60,348	0.00
CAD 200,000	CPPIB Capital, Inc., 4.750%, 02/06/33	149,955	0.01	CAD 450,000	Province of Alberta, 3.050%, 01/12/48	257,458	0.01
EUR 200,000	CPPIB Capital, Inc., 0.750%, 02/02/37	157,955	0.01	CAD 200,000	Province of Alberta, 3.100%, 01/06/50	115,217	0.00
EUR 100,000	CPPIB Capital, Inc., 0.250%, 18/01/41	64,912	0.00	CAD 100,000	Province of Alberta, 2.950%, 01/06/52	55,694	0.00
USD 250,000	Export Development Canada, 3.000%, 25/05/27	242,216	0.01	USD 500,000	Province of British Columbia, 1.300%, 29/01/31	409,933	0.02
EUR 300,000	Export Development Canada, 2.625%, 18/01/29	312,005	0.01	CAD 200,000	Province of British Columbia, 1.550%, 18/06/31	124,240	0.01
CAD 100,000	Government of Newfoundland & Labrador, 1.250%, 02/06/27	66,575	0.00	CAD 100,000	Province of British Columbia, 5.000%, 18/06/31	75,967	0.00
CAD 100,000	Government of Newfoundland & Labrador, 2.850%, 02/06/28	68,875	0.00	CAD 700,000	Province of British Columbia, 3.200%, 18/06/32	475,286	0.02
CAD 300,000	Government of Newfoundland & Labrador, 4.150%, 02/06/33	214,047	0.01	CAD 200,000	Province of British Columbia, 3.550%, 18/06/33	137,657	0.01
CAD 200,000	Government of Newfoundland & Labrador, 3.300%, 17/10/46	116,639	0.00	CAD 100,000	Province of British Columbia, 4.150%, 18/06/34	71,386	0.00
CAD 100,000	Government of Newfoundland & Labrador, 3.700%, 17/10/48	61,846	0.00				
CAD 200,000	Hydro-Quebec, 2.000%, 01/09/28	133,642	0.01				
CAD 200,000	Hydro-Quebec, 6.000%, 15/08/31	159,857	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
EUR 200,000	Province of British Columbia, 3.000%, 24/07/34	207,058	0.01	USD 250,000	Province of Ontario, 1.125%, 07/10/30	205,608	0.01
CAD 250,000	Province of British Columbia, 3.200%, 18/06/44	149,879	0.01	CAD 300,000	Province of Ontario, 1.350%, 02/12/30	186,644	0.01
CAD 100,000	Province of British Columbia, 2.800%, 18/06/48	54,605	0.00	USD 250,000	Province of Ontario, 1.600%, 25/02/31	208,407	0.01
CAD 200,000	Province of British Columbia, 2.950%, 18/06/50	111,308	0.00	CAD 200,000	Province of Ontario, 2.150%, 02/06/31	129,242	0.01
CAD 200,000	Province of British Columbia, 2.750%, 18/06/52	106,310	0.00	CAD 300,000	Province of Ontario, 6.200%, 02/06/31	242,119	0.01
CAD 100,000	Province of British Columbia, 4.250%, 18/12/53	69,992	0.00	EUR 100,000	Province of Ontario, 0.250%, 09/06/31	87,915	0.00
CAD 100,000	Province of British Columbia, 4.450%, 18/12/55	72,406	0.00	CAD 500,000	Province of Ontario, 2.250%, 02/12/31	321,942	0.01
CAD 200,000	Province of Manitoba, 3.000%, 02/06/28	138,678	0.01	CAD 300,000	Province of Ontario, 4.050%, 02/02/32	216,038	0.01
CAD 250,000	Province of Manitoba, 3.900%, 02/12/32	177,156	0.01	CAD 500,000	Province of Ontario, 3.750%, 02/06/32	352,383	0.02
CAD 100,000	Province of Manitoba, 3.800%, 02/06/33	69,979	0.00	CAD 200,000	Province of Ontario, 5.850%, 08/03/33	160,208	0.01
USD 250,000	Province of Manitoba, 4.900%, 31/05/34	248,878	0.01	CAD 500,000	Province of Ontario, 3.650%, 02/06/33	347,290	0.02
CAD 200,000	Province of Manitoba, 4.050%, 05/09/45	133,851	0.01	USD 200,000	Province of Ontario, 5.050%, 24/04/34	201,431	0.01
CAD 100,000	Province of Manitoba, 3.400%, 05/09/48	60,038	0.00	CAD 300,000	Province of Ontario, 4.150%, 02/06/34	214,566	0.01
CAD 200,000	Province of Manitoba, 3.200%, 05/03/50	115,592	0.00	CAD 300,000	Province of Ontario, 5.600%, 02/06/35	239,271	0.01
CAD 200,000	Province of Manitoba, 2.050%, 05/09/52	89,149	0.00	CAD 300,000	Province of Ontario, 4.700%, 02/06/37	223,041	0.01
CHF 200,000	Province of New Brunswick, 0.200%, 07/11/31	212,646	0.01	CAD 300,000	Province of Ontario, 4.600%, 02/06/39	219,978	0.01
CAD 300,000	Province of New Brunswick, 5.000%, 14/08/54	234,746	0.01	CAD 400,000	Province of Ontario, 4.650%, 02/06/41	294,346	0.01
CAD 200,000	Province of Nova Scotia, 1.100%, 01/06/28	130,197	0.01	CAD 500,000	Province of Ontario, 3.500%, 02/06/43	316,946	0.01
CAD 200,000	Province of Nova Scotia, 4.050%, 01/06/33	142,383	0.01	CAD 500,000	Province of Ontario, 3.450%, 02/06/45	311,949	0.01
CAD 100,000	Province of Nova Scotia, 4.400%, 01/06/42	70,628	0.00	CAD 500,000	Province of Ontario, 2.900%, 02/12/46	282,945	0.01
GBP 400,000	Province of Ontario, 0.250%, 15/12/26	460,720	0.02	CAD 200,000	Province of Ontario, 2.800%, 02/06/48	110,146	0.00
AUD 200,000	Province of Ontario, 3.500%, 27/01/27	121,415	0.01	CAD 500,000	Province of Ontario, 2.900%, 02/06/49	278,799	0.01
EUR 200,000	Province of Ontario, 0.375%, 08/04/27	197,606	0.01	CAD 800,000	Province of Ontario, 1.900%, 02/12/51	354,942	0.02
CAD 300,000	Province of Ontario, 2.600%, 02/06/27	206,605	0.01	CAD 600,000	Province of Ontario, 2.550%, 02/12/52	307,414	0.01
CAD 200,000	Province of Ontario, 1.050%, 08/09/27	132,056	0.01	CAD 500,000	Province of Ontario, 3.750%, 02/12/53	324,275	0.01
CAD 500,000	Province of Ontario, 3.600%, 08/03/28	353,327	0.02	CAD 300,000	Province of Ontario, 4.150%, 02/12/54	208,182	0.01
CAD 500,000	Province of Ontario, 2.900%, 02/06/28	345,796	0.02	GBP 100,000	Province of Quebec, 2.250%, 15/09/26	120,160	0.01
CAD 500,000	Province of Ontario, 3.400%, 08/09/28	351,251	0.02	CAD 200,000	Province of Quebec, 2.750%, 01/09/27	138,071	0.01
CAD 100,000	Province of Ontario, 2.700%, 02/06/29	68,251	0.00	EUR 200,000	Province of Quebec, 0.875%, 05/07/28	195,319	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
USD 200,000	Province of Quebec, 7.500%, 15/09/29	223,639	0.01	USD 250,000	PSP Capital, Inc., 3.750%, 02/10/29	240,697	0.01
USD 100,000	Province of Quebec, 1.350%, 28/05/30	84,238	0.00	CAD 150,000	PSP Capital, Inc., 2.050%, 15/01/30	98,489	0.00
CAD 100,000	Province of Quebec, 1.900%, 01/09/30	64,571	0.00	CAD 100,000	Regional Municipality of York, 2.500%, 02/06/26	69,016	0.00
EUR 200,000	Province of Quebec, zero coupon, 29/10/30	176,430	0.01	CAD 100,000	South Coast British Columbia Transportation Authority, 1.600%, 03/07/30	63,531	0.00
EUR 100,000	Province of Quebec, 0.250%, 05/05/31	88,259	0.00				
CAD 200,000	Province of Quebec, 2.100%, 27/05/31	128,968	0.01	Total Canada		51,448,640	2.32
CAD 500,000	Province of Quebec, 1.500%, 01/09/31	308,209	0.01	Chile			
EUR 100,000	Province of Quebec, 0.500%, 25/01/32	87,982	0.00	CLP 400,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.700%, 01/09/30	379,836	0.02
CAD 400,000	Province of Quebec, 3.650%, 20/05/32	280,717	0.01	CLP 240,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/03/35	224,313	0.01
CAD 100,000	Province of Quebec, 6.250%, 01/06/32	81,434	0.00	CLP 300,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/01/43	310,969	0.01
CAD 500,000	Province of Quebec, 3.250%, 01/09/32	340,200	0.01	CLP 500,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.100%, 15/07/50	474,141	0.02
EUR 100,000	Province of Quebec, 3.000%, 24/01/33	104,047	0.00	USD 117,000	Chile Government International Bonds, 3.125%, 21/01/26	114,624	0.01
CAD 500,000	Province of Quebec, 3.600%, 01/09/33	345,148	0.02	USD 1,000,000	Chile Government International Bonds, 4.850%, 22/01/29	990,586	0.04
CAD 300,000	Province of Quebec, 4.450%, 01/09/34	218,952	0.01	EUR 300,000	Chile Government International Bonds, 0.830%, 02/07/31	263,097	0.01
USD 250,000	Province of Quebec, 4.250%, 05/09/34	236,452	0.01	EUR 100,000	Chile Government International Bonds, 1.300%, 26/07/36	80,236	0.00
CAD 300,000	Province of Quebec, 5.000%, 01/12/38	228,374	0.01	USD 200,000	Chile Government International Bonds, 3.860%, 21/06/47	149,727	0.01
CAD 200,000	Province of Quebec, 5.000%, 01/12/41	152,556	0.01	USD 250,000	Chile Government International Bonds, 3.500%, 15/04/53	170,197	0.01
CAD 500,000	Province of Quebec, 3.500%, 01/12/45	312,044	0.01	Total Chile		3,157,726	0.14
CAD 450,000	Province of Quebec, 3.500%, 01/12/48	278,193	0.01	China			
CAD 700,000	Province of Quebec, 3.100%, 01/12/51	401,147	0.02	CNH 3,000,000	Agricultural Development Bank of China, 3.350%, 24/03/26	418,654	0.02
CAD 500,000	Province of Quebec, 2.850%, 01/12/53	270,021	0.01	CNH 7,000,000	Agricultural Development Bank of China, 2.550%, 11/05/26	968,848	0.04
CAD 300,000	Province of Quebec, 4.400%, 01/12/55	215,738	0.01	CNH 1,000,000	Agricultural Development Bank of China, 1.880%, 29/05/26	137,203	0.01
CAD 100,000	Province of Saskatchewan, 2.150%, 02/06/31	64,593	0.00	CNH 30,000,000	Agricultural Development Bank of China, 3.630%, 19/07/26	4,225,847	0.19
CAD 200,000	Province of Saskatchewan, 3.900%, 02/06/33	141,425	0.01	CNH 5,000,000	Agricultural Development Bank of China, 1.730%, 14/08/26	684,752	0.03
CAD 200,000	Province of Saskatchewan, 3.900%, 02/06/45	132,853	0.01	CNH 20,000,000	Agricultural Development Bank of China, 2.350%, 07/09/26	2,767,544	0.12
CAD 200,000	Province of Saskatchewan, 3.300%, 02/06/48	119,893	0.01	CNH 3,000,000	Agricultural Development Bank of China, 2.740%, 23/02/27	420,246	0.02
CAD 200,000	Province of Saskatchewan, 4.200%, 02/12/54	139,380	0.01	CNH 20,000,000	Agricultural Development Bank of China, 2.120%, 12/03/27	2,766,604	0.12
CAD 100,000	Province of Saskatchewan, 2.950%, 02/06/58	54,212	0.00	CNH 10,000,000	Agricultural Development Bank of China, 2.870%, 14/05/27	1,407,192	0.06
CAD 300,000	PSP Capital, Inc., 1.500%, 15/03/28	198,571	0.01	CNH 2,000,000	Agricultural Development Bank of China, 3.010%, 16/03/30	290,962	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 20,000,000	Agricultural Development Bank of China, 2.960%, 17/04/30	2,916,947	0.13	CNH 25,000,000	China Development Bank, 2.770%, 24/10/32	3,657,089	0.17
CNH 10,000,000	Agricultural Development Bank of China, 2.670%, 01/09/30	1,436,009	0.06	CNH 20,000,000	China Development Bank, 3.020%, 06/03/33	2,982,791	0.13
CNH 15,000,000	Agricultural Development Bank of China, 3.790%, 26/10/30	2,286,687	0.10	CNH 9,000,000	China Development Bank, 2.690%, 11/09/33	1,315,079	0.06
CNH 15,000,000	Agricultural Development Bank of China, 3.520%, 24/05/31	2,268,208	0.10	CNH 15,000,000	China Development Bank, 2.630%, 08/01/34	2,190,282	0.10
CNH 25,000,000	Agricultural Development Bank of China, 2.970%, 14/10/32	3,698,666	0.17	CNH 10,000,000	China Development Bank, 2.350%, 06/05/34	1,431,687	0.06
CNH 5,000,000	Agricultural Development Bank of China, 2.830%, 16/06/33	736,410	0.03	CNH 5,000,000	China Development Bank, 2.260%, 19/07/34	712,489	0.03
CNH 10,000,000	Agricultural Development Bank of China, 2.470%, 02/04/34	1,439,730	0.07	CNY 5,000,000	China Development Bank, 3.800%, 25/01/36	819,392	0.04
CNH 7,000,000	Agricultural Development Bank of China, 2.300%, 04/07/34	995,711	0.05	CNH 4,000,000	China Development Bank, 3.900%, 03/08/40	683,359	0.03
CNH 3,000,000	Agricultural Development Bank of China, 2.090%, 26/09/34	419,752	0.02	CNH 4,000,000	China Development Bank, 3.030%, 24/07/43	632,804	0.03
CNH 10,000,000	China Development Bank, 3.300%, 03/03/26	1,393,108	0.06	CNH 1,000,000	China Development Bank, 3.560%, 19/11/51	177,451	0.01
CNY 20,000,000	China Development Bank, 3.180%, 05/04/26	2,802,761	0.13	CNH 20,000,000	China Government Bonds, 3.030%, 11/03/26	2,788,318	0.13
CNH 10,000,000	China Development Bank, 2.250%, 06/07/26	1,380,614	0.06	CNH 20,000,000	China Government Bonds, 1.990%, 15/03/26	2,756,239	0.12
CNH 10,000,000	China Development Bank, 3.050%, 25/08/26	1,399,391	0.06	CNH 17,000,000	China Government Bonds, 3.250%, 06/06/26	2,385,737	0.11
CNH 8,000,000	China Development Bank, 2.830%, 10/09/26	1,116,149	0.05	CNH 10,000,000	China Government Bonds, 1.670%, 15/06/26	1,373,733	0.06
CNH 2,000,000	China Development Bank, 2.340%, 05/01/27	277,602	0.01	CNH 20,000,000	China Government Bonds, 2.690%, 12/08/26	2,792,658	0.13
CNH 10,000,000	China Development Bank, 3.430%, 14/01/27	1,417,823	0.06	CNH 7,000,000	China Government Bonds, 1.350%, 25/09/26	957,641	0.04
CNH 5,000,000	China Development Bank, 2.650%, 24/02/27	699,167	0.03	CNH 30,000,000	China Government Bonds, 3.120%, 05/12/26	4,251,058	0.19
CNH 5,000,000	China Development Bank, 2.000%, 12/04/27	690,502	0.03	CNH 20,000,000	China Government Bonds, 2.370%, 20/01/27	2,792,010	0.13
CNH 20,000,000	China Development Bank, 2.690%, 16/06/27	2,808,174	0.13	CNH 20,000,000	China Government Bonds, 2.040%, 25/02/27	2,775,970	0.13
CNH 5,000,000	China Development Bank, 1.800%, 02/09/27	687,530	0.03	CNH 34,000,000	China Government Bonds, 2.850%, 04/06/27	4,816,410	0.22
CNH 6,000,000	China Development Bank, 2.730%, 11/01/28	849,131	0.04	CNH 25,000,000	China Government Bonds, 2.500%, 25/07/27	3,516,181	0.16
CNH 10,500,000	China Development Bank, 4.880%, 09/02/28	1,578,460	0.07	CNH 5,000,000	China Government Bonds, 1.620%, 15/08/27	688,763	0.03
CNH 40,000,000	China Development Bank, 3.480%, 08/01/29	5,865,209	0.26	CNH 20,000,000	China Government Bonds, 2.440%, 15/10/27	2,818,373	0.13
CNH 5,000,000	China Development Bank, 1.850%, 24/07/29	692,673	0.03	CNH 15,000,000	China Government Bonds, 3.280%, 03/12/27	2,168,093	0.10
CNH 5,000,000	China Development Bank, 3.450%, 20/09/29	740,500	0.03	CNH 5,000,000	China Government Bonds, 2.640%, 15/01/28	709,779	0.03
CNH 10,000,000	China Development Bank, 3.070%, 10/03/30	1,464,550	0.07	CNH 5,000,000	China Government Bonds, 2.620%, 15/04/28	710,163	0.03
CNH 25,000,000	China Development Bank, 3.090%, 18/06/30	3,670,146	0.17	CNH 8,000,000	China Government Bonds, 3.690%, 17/05/28	1,185,283	0.05
CNH 30,000,000	China Development Bank, 3.410%, 07/06/31	4,518,016	0.20	CNH 10,000,000	China Government Bonds, 2.400%, 15/07/28	1,412,250	0.06
CNH 10,000,000	China Development Bank, 2.960%, 18/07/32	1,478,426	0.07	CNH 8,000,000	China Government Bonds, 3.540%, 16/08/28	1,187,500	0.05

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 10,000,000	China Government Bonds, 2.550%, 15/10/28	1,421,831	0.06	CNH 6,000,000	China Government Bonds, 4.090%, 27/04/35	1,010,400	0.05
CNH 5,000,000	China Government Bonds, 3.250%, 22/11/28	733,081	0.03	CNH 1,600,000	China Government Bonds, 3.740%, 22/09/35	262,846	0.01
CNH 5,000,000	China Government Bonds, 2.370%, 15/01/29	707,347	0.03	CNH 5,000,000	China Government Bonds, 4.760%, 24/07/44	983,977	0.04
CNH 10,000,000	China Government Bonds, 2.050%, 15/04/29	1,399,775	0.06	CNH 5,000,000	China Government Bonds, 3.970%, 23/07/48	932,115	0.04
CNH 14,000,000	China Government Bonds, 3.290%, 23/05/29	2,073,253	0.09	CNH 13,800,000	China Government Bonds, 4.080%, 22/10/48	2,610,718	0.12
CNH 10,000,000	China Government Bonds, 1.910%, 15/07/29	1,392,952	0.06	CNH 26,000,000	China Government Bonds, 3.860%, 22/07/49	4,806,759	0.22
CNH 10,000,000	China Government Bonds, 2.620%, 25/09/29	1,435,025	0.06	CNH 13,000,000	China Government Bonds, 3.390%, 16/03/50	2,250,919	0.10
CNH 4,000,000	China Government Bonds, 1.740%, 15/10/29	553,431	0.03	CNH 10,000,000	China Government Bonds, 3.810%, 14/09/50	1,851,282	0.08
CNH 10,000,000	China Government Bonds, 3.130%, 21/11/29	1,474,408	0.07	CNH 6,000,000	China Government Bonds, 3.720%, 12/04/51	1,100,865	0.05
CNH 15,000,000	China Government Bonds, 2.790%, 15/12/29	2,175,185	0.10	CNH 9,000,000	China Government Bonds, 3.320%, 15/04/52	1,561,675	0.07
CNH 10,000,000	China Government Bonds, 2.800%, 25/03/30	1,451,793	0.07	CNH 2,000,000	China Government Bonds, 3.190%, 15/04/53	342,296	0.02
CNH 20,000,000	China Government Bonds, 2.680%, 21/05/30	2,889,111	0.13	CNH 7,000,000	China Government Bonds, 3.000%, 15/10/53	1,172,695	0.05
CNH 15,000,000	China Government Bonds, 2.600%, 15/09/30	2,160,984	0.10	CNH 3,000,000	China Government Bonds, 3.730%, 25/05/70	618,876	0.03
CNH 15,000,000	China Government Bonds, 3.270%, 19/11/30	2,252,963	0.10	CNH 10,000,000	China Government Bonds, 3.760%, 22/03/71	2,075,075	0.09
CNH 10,000,000	China Government Bonds, 2.540%, 25/12/30	1,437,742	0.07	CNH 10,000,000	China Government Bonds, 3.400%, 15/07/72	1,928,137	0.09
CNH 20,000,000	China Government Bonds, 3.020%, 27/05/31	2,965,926	0.13	CNH 8,000,000	China Government Bonds, 3.270%, 25/03/73	1,513,848	0.07
CNH 10,000,000	China Government Bonds, 2.120%, 25/06/31	1,407,647	0.06	EUR 200,000	China Government International Bonds, 0.125%, 12/11/26	197,520	0.01
CNH 20,000,000	China Government Bonds, 2.890%, 18/11/31	2,950,868	0.13	USD 300,000	China Government International Bonds, 2.125%, 03/12/29	273,713	0.01
CNH 5,000,000	China Government Bonds, 2.750%, 17/02/32	732,209	0.03	EUR 100,000	China Government International Bonds, 0.625%, 17/11/33	84,219	0.00
CNH 22,000,000	China Government Bonds, 2.760%, 15/05/32	3,222,919	0.15	EUR 100,000	China Government International Bonds, 1.000%, 12/11/39	73,966	0.00
CNH 10,000,000	China Government Bonds, 2.800%, 15/11/32	1,473,350	0.07	CNH 3,000,000	Export-Import Bank of China, 3.220%, 14/05/26	418,731	0.02
CNH 15,000,000	China Government Bonds, 2.880%, 25/02/33	2,230,468	0.10	CNH 5,000,000	Export-Import Bank of China, 2.500%, 13/10/26	694,372	0.03
CNH 12,000,000	China Government Bonds, 2.670%, 25/05/33	1,759,223	0.08	CNH 25,000,000	Export-Import Bank of China, 2.610%, 27/01/27	3,489,800	0.16
CNY 9,000,000	China Government Bonds, 4.320%, 12/08/33	1,492,903	0.07	CNH 20,000,000	Export-Import Bank of China, 3.260%, 24/02/27	2,832,694	0.13
CNH 15,000,000	China Government Bonds, 2.670%, 25/11/33	2,207,891	0.10	USD 200,000	Export-Import Bank of China, 3.375%, 14/03/27	195,929	0.01
CNH 10,000,000	China Government Bonds, 2.350%, 25/02/34	1,437,901	0.07	CNH 5,000,000	Export-Import Bank of China, 3.860%, 20/05/29	748,122	0.03
CNH 13,000,000	China Government Bonds, 2.270%, 25/05/34	1,863,110	0.08	CNH 8,000,000	Export-Import Bank of China, 3.230%, 23/03/30	1,177,620	0.05
CNH 15,000,000	China Government Bonds, 2.110%, 25/08/34	2,123,547	0.10	CNH 8,000,000	Export-Import Bank of China, 3.740%, 16/11/30	1,215,362	0.06
CNH 4,000,000	China Government Bonds, 2.040%, 25/11/34	563,040	0.03	CNH 10,000,000	Export-Import Bank of China, 3.380%, 16/07/31	1,503,251	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
China <i>(continued)</i>				Czech Republic <i>(continued)</i>			
CNH 3,000,000	Export-Import Bank of China, 3.180%, 11/03/32	448,686	0.02	CZK 4,000,000	Czech Republic Government Bonds, 1.500%, 24/04/40	111,828	0.01
CNH 15,000,000	Export-Import Bank of China, 2.900%, 19/08/32	2,207,204	0.10	CZK 2,500,000	Czech Republic Government Bonds, 4.850%, 26/11/57	106,866	0.00
CNH 20,000,000	Export-Import Bank of China, 3.100%, 13/02/33	2,991,283	0.14	Total Czech Republic		2,437,476	0.11
CNH 3,000,000	Export-Import Bank of China, 2.440%, 12/04/34	431,114	0.02	Denmark			
Total China		216,500,438	9.75	DKK 2,000,000	Denmark Government Bonds, 2.250%, 15/11/26	280,085	0.01
Colombia				DKK 5,000,000	Denmark Government Bonds, 0.500%, 15/11/27	669,745	0.03
COP 500,000,000	Colombia TES, 5.750%, 03/11/27	101,810	0.00	DKK 3,500,000	Denmark Government Bonds, 0.500%, 15/11/29	454,614	0.02
COP 1,000,000,000	Colombia TES, 7.000%, 26/03/31	185,006	0.01	DKK 2,000,000	Denmark Government Bonds, zero coupon, 15/11/31	243,279	0.01
COP 3,000,000,000	Colombia TES, 7.000%, 26/03/31	560,883	0.03	DKK 2,000,000	Denmark Government Bonds, 2.250%, 15/11/33	281,289	0.01
COP 3,000,000,000	Colombia TES, 7.250%, 18/10/34	503,572	0.02	DKK 4,000,000	Denmark Government Bonds, 4.500%, 15/11/39	707,553	0.03
COP 3,000,000,000	Colombia TES, 7.250%, 26/10/50	404,129	0.02	DKK 2,300,000	Denmark Government Bonds, 0.250%, 15/11/52	187,302	0.01
Total Colombia		1,755,400	0.08	USD 500,000	Kommunekredit, 0.500%, 28/01/26	478,846	0.02
Croatia				EUR 100,000	Kommunekredit, 1.500%, 16/05/29	99,531	0.01
EUR 200,000	Croatia Government International Bonds, 1.125%, 19/06/29	194,205	0.01	EUR 100,000	Kommunekredit, zero coupon, 17/11/29	91,747	0.01
EUR 100,000	Croatia Government International Bonds, 1.500%, 17/06/31	95,784	0.00	EUR 100,000	Kommunekredit, 0.125%, 26/09/40	66,173	0.00
EUR 400,000	Croatia Government International Bonds, 2.875%, 22/04/32	415,866	0.02	EUR 100,000	Kommunekredit, 3.375%, 26/04/43	106,669	0.01
Total Croatia		705,855	0.03	Total Denmark		3,666,833	0.17
Cyprus				Finland			
EUR 500,000	Cyprus Government International Bonds, zero coupon, 09/02/26	505,080	0.02	EUR 100,000	Finland Government Bonds, 1.375%, 15/04/27	101,622	0.00
EUR 200,000	Cyprus Government International Bonds, 2.250%, 16/04/50	158,367	0.01	EUR 200,000	Finland Government Bonds, 0.500%, 15/09/27	198,133	0.01
Total Cyprus		663,447	0.03	EUR 500,000	Finland Government Bonds, 2.750%, 04/07/28	526,106	0.02
Czech Republic				EUR 200,000	Finland Government Bonds, 0.500%, 15/09/28	193,831	0.01
CZK 6,000,000	Czech Republic Government Bonds, 2.750%, 23/07/29	235,392	0.01	EUR 200,000	Finland Government Bonds, 2.500%, 15/04/30	207,458	0.01
CZK 5,000,000	Czech Republic Government Bonds, 0.050%, 29/11/29	170,937	0.01	EUR 500,000	Finland Government Bonds, 0.750%, 15/04/31	464,122	0.02
CZK 9,000,000	Czech Republic Government Bonds, 0.950%, 15/05/30	318,355	0.01	EUR 500,000	Finland Government Bonds, 1.500%, 15/09/32	475,240	0.02
CZK 5,000,000	Czech Republic Government Bonds, 1.200%, 13/03/31	174,838	0.01	EUR 400,000	Finland Government Bonds, 3.000%, 15/09/33	421,720	0.02
CZK 10,000,000	Czech Republic Government Bonds, 6.200%, 16/06/31	463,926	0.02	EUR 100,000	Finland Government Bonds, 3.000%, 15/09/34	105,115	0.01
CZK 5,000,000	Czech Republic Government Bonds, 1.750%, 23/06/32	176,123	0.01	EUR 150,000	Finland Government Bonds, 2.750%, 15/04/38	151,716	0.01
CZK 3,000,000	Czech Republic Government Bonds, 2.000%, 13/10/33	104,120	0.00	EUR 200,000	Finland Government Bonds, 0.250%, 15/09/40	136,286	0.01
CZK 5,000,000	Czech Republic Government Bonds, 3.500%, 30/05/35	192,945	0.01	EUR 305,000	Finland Government Bonds, 2.625%, 04/07/42	299,744	0.01
CZK 5,500,000	Czech Republic Government Bonds, 4.200%, 04/12/36	223,834	0.01				
CZK 5,000,000	Czech Republic Government Bonds, 1.950%, 30/07/37	158,312	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Finland <i>(continued)</i>				France <i>(continued)</i>			
EUR 150,000	Finland Government Bonds, 0.500%, 15/04/43	100,856	0.00	EUR 200,000	Bpifrance SACA, 3.125%, 25/05/33	206,280	0.01
EUR 100,000	Finland Government Bonds, 1.375%, 15/04/47	76,374	0.00	GBP 100,000	Caisse d'Amortissement de la Dette Sociale, 0.125%, 15/12/25	119,791	0.01
EUR 100,000	Finland Government Bonds, 0.125%, 15/04/52	49,299	0.00	EUR 200,000	Caisse d'Amortissement de la Dette Sociale, zero coupon, 25/02/26	201,572	0.01
EUR 150,000	Finland Government Bonds, 2.950%, 15/04/55	152,121	0.01	USD 500,000	Caisse d'Amortissement de la Dette Sociale, 1.250%, 28/10/26	471,497	0.02
EUR 100,000	Finnvera OYJ, 2.125%, 08/03/28	102,792	0.01	EUR 100,000	Caisse d'Amortissement de la Dette Sociale, zero coupon, 25/11/26	99,015	0.00
EUR 200,000	Finnvera OYJ, 1.125%, 17/05/32	186,684	0.01	EUR 200,000	Caisse d'Amortissement de la Dette Sociale, 2.750%, 24/09/27	208,496	0.01
EUR 300,000	Kuntarahoitus OYJ, zero coupon, 21/04/28	287,092	0.01	EUR 500,000	Caisse d'Amortissement de la Dette Sociale, 1.750%, 25/11/27	506,732	0.02
EUR 100,000	Kuntarahoitus OYJ, 3.000%, 25/09/28	105,499	0.01	EUR 200,000	Caisse d'Amortissement de la Dette Sociale, 3.000%, 25/05/28	209,758	0.01
EUR 100,000	Kuntarahoitus OYJ, 0.250%, 25/02/32	87,200	0.00	USD 300,000	Caisse d'Amortissement de la Dette Sociale, 1.000%, 21/10/30	243,787	0.01
Total Finland		4,429,010	0.20	USD 500,000	Caisse d'Amortissement de la Dette Sociale, 1.375%, 20/01/31	410,483	0.02
France				EUR 200,000	Caisse d'Amortissement de la Dette Sociale, zero coupon, 25/05/31	172,409	0.01
EUR 200,000	Action Logement Services, 3.125%, 28/09/37	196,460	0.01	EUR 200,000	Caisse d'Amortissement de la Dette Sociale, 0.125%, 15/09/31	172,220	0.01
EUR 100,000	Action Logement Services, 4.125%, 03/10/38	107,678	0.01	EUR 600,000	Caisse d'Amortissement de la Dette Sociale, 3.000%, 25/11/31	623,020	0.03
EUR 100,000	Action Logement Services, 0.750%, 19/07/41	65,118	0.00	EUR 300,000	Caisse d'Amortissement de la Dette Sociale, 0.450%, 19/01/32	261,740	0.01
USD 400,000	Agence Francaise de Developpement EPIC, 0.625%, 22/01/26	383,306	0.02	EUR 100,000	Caisse des Depots et Consignations, 0.750%, 18/09/28	96,572	0.00
EUR 100,000	Agence Francaise de Developpement EPIC, 0.250%, 21/07/26	100,060	0.00	EUR 100,000	Caisse des Depots et Consignations, 3.125%, 25/05/33	102,991	0.01
EUR 100,000	Agence Francaise de Developpement EPIC, 3.750%, 15/02/27	105,999	0.01	EUR 200,000	Caisse Francaise de Financement Local SA, 0.750%, 11/01/27	199,947	0.01
EUR 200,000	Agence Francaise de Developpement EPIC, 0.125%, 29/09/31	169,647	0.01	EUR 300,000	Caisse Francaise de Financement Local SA, 0.500%, 19/02/27	297,734	0.01
EUR 200,000	Agence Francaise de Developpement EPIC, 1.375%, 05/07/32	182,022	0.01	EUR 100,000	Caisse Francaise de Financement Local SA, 0.010%, 01/10/29	90,894	0.00
EUR 200,000	Agence Francaise de Developpement EPIC, 3.500%, 25/02/33	210,738	0.01	EUR 500,000	Caisse Francaise de Financement Local SA, 0.010%, 24/06/30	444,359	0.02
EUR 300,000	Agence Francaise de Developpement EPIC, 1.125%, 02/03/37	237,609	0.01	EUR 100,000	Caisse Francaise de Financement Local SA, 1.500%, 13/01/31	95,738	0.00
EUR 200,000	Agence France Locale, zero coupon, 20/03/31	171,939	0.01	EUR 200,000	Caisse Francaise de Financement Local SA, 0.010%, 18/03/31	173,571	0.01
EUR 100,000	Bpifrance SACA, 2.125%, 29/11/27	102,348	0.01	EUR 100,000	Caisse Francaise de Financement Local SA, 0.375%, 20/01/32	86,683	0.00
EUR 100,000	Bpifrance SACA, zero coupon, 25/05/28	94,800	0.00	EUR 100,000	Caisse Francaise de Financement Local SA, 1.250%, 22/01/35	87,165	0.00
EUR 200,000	Bpifrance SACA, 0.125%, 25/11/28	187,169	0.01	EUR 100,000	Caisse Francaise de Financement Local SA, 1.500%, 28/06/38	84,881	0.00
EUR 200,000	Bpifrance SACA, 2.875%, 25/11/29	207,530	0.01	EUR 1,650,000	French Republic Government Bonds OAT, zero coupon, 25/02/26	1,665,422	0.08
EUR 200,000	Bpifrance SACA, 2.875%, 31/01/32	204,811	0.01	EUR 1,533,000	French Republic Government Bonds OAT, 3.500%, 25/04/26	1,612,860	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 1,650,000	French Republic Government Bonds OAT, 0.500%, 25/05/26	1,668,627	0.08	EUR 750,484	French Republic Government Bonds OAT, 4.750%, 25/04/35	882,127	0.04
EUR 1,700,000	French Republic Government Bonds OAT, 2.500%, 24/09/26	1,767,178	0.08	EUR 2,100,000	French Republic Government Bonds OAT, 1.250%, 25/05/36	1,760,615	0.08
EUR 1,100,000	French Republic Government Bonds OAT, 0.250%, 25/11/26	1,097,034	0.05	EUR 800,000	French Republic Government Bonds OAT, 1.250%, 25/05/38	639,318	0.03
EUR 1,350,000	French Republic Government Bonds OAT, zero coupon, 25/02/27	1,331,311	0.06	EUR 1,340,066	French Republic Government Bonds OAT, 4.000%, 25/10/38	1,480,525	0.07
EUR 1,400,000	French Republic Government Bonds OAT, 1.000%, 25/05/27	1,405,953	0.06	EUR 1,100,000	French Republic Government Bonds OAT, 1.750%, 25/06/39	928,461	0.04
EUR 1,300,000	French Republic Government Bonds OAT, 2.500%, 24/09/27	1,350,190	0.06	EUR 1,150,000	French Republic Government Bonds OAT, 0.500%, 25/05/40	774,414	0.04
EUR 2,000,000	French Republic Government Bonds OAT, 2.750%, 25/10/27	2,092,673	0.09	EUR 1,171,000	French Republic Government Bonds OAT, 4.500%, 25/04/41	1,365,083	0.06
EUR 1,750,000	French Republic Government Bonds OAT, 0.750%, 25/02/28	1,720,263	0.08	EUR 800,000	French Republic Government Bonds OAT, 2.500%, 25/05/43	713,578	0.03
EUR 2,200,000	French Republic Government Bonds OAT, 0.750%, 25/05/28	2,152,145	0.10	EUR 650,000	French Republic Government Bonds OAT, 0.500%, 25/06/44	391,338	0.02
EUR 2,100,000	French Republic Government Bonds OAT, 0.750%, 25/11/28	2,031,208	0.09	EUR 850,000	French Republic Government Bonds OAT, 3.250%, 25/05/45	842,709	0.04
EUR 2,000,000	French Republic Government Bonds OAT, 2.750%, 25/02/29	2,082,833	0.09	EUR 1,220,000	French Republic Government Bonds OAT, 2.000%, 25/05/48	948,317	0.04
EUR 1,308,030	French Republic Government Bonds OAT, 5.500%, 25/04/29	1,512,338	0.07	EUR 200,000	French Republic Government Bonds OAT, 3.000%, 25/06/49	187,450	0.01
EUR 2,300,000	French Republic Government Bonds OAT, 0.500%, 25/05/29	2,175,189	0.10	EUR 1,400,000	French Republic Government Bonds OAT, 1.500%, 25/05/50	943,482	0.04
EUR 1,600,000	French Republic Government Bonds OAT, zero coupon, 25/11/29	1,457,626	0.07	EUR 1,200,000	French Republic Government Bonds OAT, 0.750%, 25/05/52	629,998	0.03
EUR 1,000,000	French Republic Government Bonds OAT, 2.750%, 25/02/30	1,036,888	0.05	EUR 1,350,000	French Republic Government Bonds OAT, 0.750%, 25/05/53	694,025	0.03
EUR 2,000,000	French Republic Government Bonds OAT, 2.500%, 25/05/30	2,050,084	0.09	EUR 1,200,000	French Republic Government Bonds OAT, 3.000%, 25/05/54	1,088,060	0.05
EUR 2,000,000	French Republic Government Bonds OAT, zero coupon, 25/11/30	1,763,772	0.08	EUR 882,493	French Republic Government Bonds OAT, 4.000%, 25/04/55	961,422	0.04
EUR 1,950,000	French Republic Government Bonds OAT, 1.500%, 25/05/31	1,864,091	0.08	EUR 800,000	French Republic Government Bonds OAT, 3.250%, 25/05/55	758,720	0.03
EUR 2,000,000	French Republic Government Bonds OAT, zero coupon, 25/11/31	1,703,706	0.08	EUR 550,000	French Republic Government Bonds OAT, 1.750%, 25/05/66	346,555	0.02
EUR 1,500,000	French Republic Government Bonds OAT, zero coupon, 25/05/32	1,253,259	0.06	EUR 430,000	French Republic Government Bonds OAT, 0.500%, 25/05/72	152,915	0.01
EUR 1,208,599	French Republic Government Bonds OAT, 5.750%, 25/10/32	1,490,655	0.07	EUR 100,000	Gestion Securite de Stocks Securite SA, 3.500%, 25/11/29	105,602	0.01
EUR 1,600,000	French Republic Government Bonds OAT, 2.000%, 25/11/32	1,539,862	0.07	EUR 300,000	Ile-de-France Mobilites, 3.050%, 03/02/33	305,325	0.01
EUR 1,500,000	French Republic Government Bonds OAT, 3.000%, 25/05/33	1,545,269	0.07	EUR 100,000	Regie Autonome des Transports Parisiens EPIC, 3.750%, 19/10/26	105,697	0.01
EUR 1,300,000	French Republic Government Bonds OAT, 3.500%, 25/11/33	1,386,105	0.06	EUR 100,000	Region of Ile de France, zero coupon, 20/04/28	94,616	0.00
EUR 2,000,000	French Republic Government Bonds OAT, 1.250%, 25/05/34	1,756,781	0.08	EUR 100,000	Region of Ile de France, 1.375%, 20/06/33	88,560	0.00
EUR 1,200,000	French Republic Government Bonds OAT, 3.000%, 25/11/34	1,223,745	0.06	EUR 200,000	SFIL SA, 0.750%, 06/02/26	203,180	0.01
				EUR 100,000	SFIL SA, 0.050%, 04/06/29	91,635	0.00
				EUR 100,000	SFIL SA, 3.250%, 25/11/30	104,799	0.01
				EUR 100,000	SNCF Reseau, 4.250%, 07/10/26	106,560	0.01
				EUR 200,000	SNCF Reseau, 1.125%, 19/05/27	200,080	0.01
				EUR 200,000	SNCF Reseau, 3.125%, 25/10/28	209,067	0.01
				GBP 100,000	SNCF Reseau, 5.250%, 31/01/35	125,662	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
France <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 200,000	SNCF Réseau, 0.750%, 25/05/36	152,967	0.01	EUR 700,000	Bundesobligation, 2.500%, 11/10/29	736,086	0.03
EUR 100,000	SNCF Réseau, 2.000%, 05/02/48	72,131	0.00	EUR 1,100,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/26	1,119,488	0.05
EUR 100,000	Société Des Grands Projets EPIC, zero coupon, 25/11/30	87,210	0.00	EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/26	1,002,174	0.05
EUR 100,000	Société Des Grands Projets EPIC, 0.300%, 25/11/31	85,902	0.00	EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/27	998,504	0.05
EUR 100,000	Société Des Grands Projets EPIC, 3.500%, 25/05/43	100,097	0.01	EUR 573,522	Bundesrepublik Deutschland Bundesanleihe, 6.500%, 04/07/27	657,997	0.03
EUR 100,000	Société Des Grands Projets EPIC, 0.875%, 10/05/46	60,445	0.00	EUR 850,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/08/27	847,983	0.04
EUR 200,000	Société Des Grands Projets EPIC, 3.700%, 25/05/53	201,533	0.01	EUR 1,300,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/27	1,271,886	0.06
EUR 100,000	Société Des Grands Projets EPIC, 1.000%, 18/02/70	41,868	0.00	EUR 479,432	Bundesrepublik Deutschland Bundesanleihe, 5.625%, 04/01/28	548,139	0.03
EUR 100,000	Société Nationale SNCF SACA, 1.500%, 02/02/29	97,896	0.00	EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/28	990,224	0.05
EUR 200,000	Société Nationale SNCF SACA, 0.875%, 28/02/51	98,922	0.00	EUR 500,185	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/28	565,456	0.03
EUR 200,000	UNEDIC ASSEO, 0.100%, 25/11/26	198,295	0.01	EUR 1,050,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/08/28	1,021,768	0.05
EUR 300,000	UNEDIC ASSEO, 1.250%, 28/03/27	302,656	0.01	EUR 950,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/28	910,272	0.04
EUR 100,000	UNEDIC ASSEO, 1.250%, 21/10/27	100,043	0.00	EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/29	964,033	0.04
EUR 100,000	UNEDIC ASSEO, zero coupon, 25/11/28	93,471	0.00	EUR 900,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/29	848,601	0.04
EUR 100,000	UNEDIC ASSEO, 0.250%, 25/11/29	91,878	0.00	EUR 800,000	Bundesrepublik Deutschland Bundesanleihe, 2.100%, 15/11/29	826,509	0.04
EUR 100,000	UNEDIC ASSEO, zero coupon, 05/03/30	89,858	0.00	EUR 692,071	Bundesrepublik Deutschland Bundesanleihe, 6.250%, 04/01/30	853,838	0.04
EUR 200,000	UNEDIC ASSEO, 0.010%, 25/05/31	172,511	0.01	EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/30	931,897	0.04
EUR 200,000	UNEDIC ASSEO, 1.750%, 25/11/32	188,707	0.01	EUR 1,200,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	1,106,580	0.05
EUR 100,000	UNEDIC ASSEO, 0.100%, 25/05/34	78,048	0.00	EUR 400,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	368,980	0.02
EUR 200,000	UNEDIC ASSEO, 0.250%, 16/07/35	152,761	0.01	EUR 900,000	Bundesrepublik Deutschland Bundesanleihe, 2.400%, 15/11/30	942,790	0.04
EUR 100,000	Ville de Paris, 1.750%, 25/05/31	95,007	0.00	EUR 681,855	Bundesrepublik Deutschland Bundesanleihe, 5.500%, 04/01/31	836,392	0.04
Total France		74,923,737	3.38	EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/31	910,695	0.04
Germany				EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	899,896	0.04
EUR 1,000,000	Bundesobligation, zero coupon, 10/04/26	1,009,452	0.05	EUR 300,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	270,019	0.01
EUR 600,000	Bundesobligation, zero coupon, 09/10/26	599,759	0.03				
EUR 700,000	Bundesobligation, zero coupon, 16/04/27	692,511	0.03				
EUR 1,000,000	Bundesobligation, 1.300%, 15/10/27	1,016,907	0.05				
EUR 500,000	Bundesobligation, 1.300%, 15/10/27	508,449	0.02				
EUR 800,000	Bundesobligation, 2.200%, 13/04/28	832,888	0.04				
EUR 950,000	Bundesobligation, 2.400%, 19/10/28	995,358	0.05				
EUR 800,000	Bundesobligation, 2.100%, 12/04/29	827,876	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/32	887,728	0.04	EUR 500,000	Bundesschatzanweisungen, 2.700%, 17/09/26	522,918	0.02
EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 1.700%, 15/08/32	998,207	0.05	EUR 300,000	Free & Hanseatic City of Hamburg, 1.200%, 03/06/33	276,284	0.01
EUR 1,250,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	1,297,322	0.06	EUR 200,000	Free State of Bavaria, 0.030%, 03/04/28	192,028	0.01
EUR 500,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/02/33	519,011	0.02	EUR 100,000	Free State of Saxony, 2.875%, 29/03/28	105,151	0.01
EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/33	1,058,636	0.05	EUR 100,000	Free State of Saxony, 0.010%, 17/12/35	76,839	0.00
EUR 1,100,000	Bundesrepublik Deutschland Bundesanleihe, 2.200%, 15/02/34	1,126,150	0.05	EUR 100,000	Gemeinsame Deutsche Bundeslaender, 0.010%, 08/10/27	97,113	0.00
EUR 699,783	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/34	872,243	0.04	EUR 200,000	Gemeinsame Deutsche Bundeslaender, 0.625%, 13/02/29	192,296	0.01
EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/34	1,056,378	0.05	EUR 100,000	Gemeinsame Deutsche Bundeslaender, 3.000%, 26/04/30	105,851	0.01
EUR 800,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/35	647,316	0.03	EUR 200,000	Gemeinsame Deutsche Bundeslaender, 0.010%, 04/02/31	177,380	0.01
EUR 900,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/05/36	706,668	0.03	EUR 100,000	Investitionsbank Schleswig-Holstein, 0.010%, 17/10/29	92,069	0.00
EUR 916,530	Bundesrepublik Deutschland Bundesanleihe, 4.000%, 04/01/37	1,096,383	0.05	EUR 100,000	Land Baden-Wuerttemberg, 0.010%, 04/08/27	97,601	0.00
EUR 1,000,000	Bundesrepublik Deutschland Bundesanleihe, 1.000%, 15/05/38	856,425	0.04	EUR 200,000	Land Baden-Wuerttemberg, 3.000%, 27/06/33	212,133	0.01
EUR 855,626	Bundesrepublik Deutschland Bundesanleihe, 4.250%, 04/07/39	1,064,304	0.05	EUR 100,000	Land Berlin, 0.625%, 20/03/26	101,495	0.00
EUR 750,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/40	990,024	0.04	EUR 100,000	Land Berlin, 3.000%, 11/07/31	105,920	0.01
EUR 575,000	Bundesrepublik Deutschland Bundesanleihe, 3.250%, 04/07/42	649,611	0.03	EUR 200,000	Land Berlin, 0.125%, 20/10/31	175,193	0.01
EUR 970,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 04/07/44	991,287	0.05	EUR 300,000	Land Berlin, 1.000%, 19/05/32	276,766	0.01
EUR 1,240,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/46	1,267,345	0.06	EUR 100,000	Land Berlin, 1.625%, 02/08/32	96,254	0.00
EUR 1,200,000	Bundesrepublik Deutschland Bundesanleihe, 1.250%, 15/08/48	955,223	0.04	EUR 100,000	Land Berlin, 1.300%, 13/06/33	92,808	0.00
EUR 1,370,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	745,450	0.03	EUR 100,000	Land Berlin, 0.150%, 22/02/36	77,349	0.00
EUR 400,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/50	217,990	0.01	EUR 100,000	Land Berlin, 1.375%, 05/06/37	87,085	0.00
EUR 1,030,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/52	532,929	0.02	EUR 100,000	Land Berlin, 0.100%, 18/01/41	65,024	0.00
EUR 1,050,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	916,565	0.04	EUR 200,000	Land Berlin, 3.000%, 13/03/54	199,964	0.01
EUR 300,000	Bundesrepublik Deutschland Bundesanleihe, 1.800%, 15/08/53	262,517	0.01	EUR 300,000	Land Thuringen, 0.010%, 24/03/31	265,500	0.01
EUR 700,000	Bundesrepublik Deutschland Bundesanleihe, 2.500%, 15/08/54	711,237	0.03	EUR 200,000	State of Brandenburg, 0.010%, 26/06/28	190,590	0.01
EUR 700,000	Bundesschatzanweisungen, 2.500%, 19/03/26	728,062	0.03	EUR 100,000	State of Brandenburg, 0.375%, 29/01/35	81,638	0.00
EUR 800,000	Bundesschatzanweisungen, 2.900%, 18/06/26	837,481	0.04	EUR 100,000	State of Bremen, 0.010%, 06/07/27	97,687	0.00
				EUR 200,000	State of Bremen, 1.000%, 25/02/28	198,253	0.01
				EUR 100,000	State of Bremen, 3.000%, 02/03/33	106,028	0.01
				EUR 100,000	State of Bremen, 0.400%, 20/08/49	54,751	0.00
				EUR 200,000	State of Hesse, 3.250%, 05/10/28	213,200	0.01
				EUR 200,000	State of Hesse, 0.010%, 11/03/30	182,053	0.01
				EUR 400,000	State of Hesse, 2.875%, 04/07/33	420,397	0.02
				EUR 200,000	State of Hesse, 2.750%, 10/01/34	207,525	0.01
				EUR 100,000	State of Lower Saxony, 0.010%, 17/03/26	100,739	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 100,000	State of Lower Saxony, zero coupon, 10/07/26	99,966	0.00	EUR 200,000	State of Rhineland-Palatinate, 0.010%, 25/02/28	192,438	0.01
EUR 200,000	State of Lower Saxony, 0.010%, 08/09/26	199,247	0.01	EUR 100,000	State of Rhineland-Palatinate, 0.750%, 23/02/32	91,353	0.00
EUR 200,000	State of Lower Saxony, zero coupon, 11/02/27	197,268	0.01	EUR 200,000	State of Saarland, 0.050%, 05/11/40	130,995	0.01
EUR 100,000	State of Lower Saxony, 0.010%, 16/06/28	95,349	0.00	EUR 200,000	State of Saxony-Anhalt, 0.750%, 29/01/29	193,513	0.01
EUR 100,000	State of Lower Saxony, 0.375%, 14/05/29	94,659	0.00	EUR 100,000	State of Saxony-Anhalt, zero coupon, 10/03/31	88,595	0.00
EUR 100,000	State of Lower Saxony, zero coupon, 13/08/30	90,016	0.00	EUR 100,000	State of Saxony-Anhalt, 3.150%, 06/02/54	102,697	0.01
EUR 100,000	State of Lower Saxony, 2.750%, 17/02/31	104,714	0.01	EUR 200,000	State of Schleswig-Holstein, 0.250%, 27/02/26	202,079	0.01
EUR 200,000	State of Lower Saxony, 2.625%, 18/03/32	207,116	0.01	EUR 100,000	State of Schleswig-Holstein, 1.375%, 14/07/27	101,028	0.00
EUR 200,000	State of North Rhine-Westphalia, 0.250%, 13/03/26	202,074	0.01	EUR 100,000	State of Schleswig-Holstein, 3.000%, 05/06/30	105,877	0.01
EUR 100,000	State of North Rhine-Westphalia, 0.500%, 16/04/26	101,198	0.00	EUR 100,000	State of Schleswig-Holstein, 3.000%, 16/08/33	106,343	0.01
USD 400,000	State of North Rhine-Westphalia, 4.375%, 16/02/27	398,586	0.02	EUR 150,000	State of Schleswig-Holstein, 0.200%, 15/08/39	103,606	0.01
EUR 100,000	State of North Rhine-Westphalia, 0.200%, 31/03/27	98,816	0.00	Total Germany		60,510,228	2.73
EUR 100,000	State of North Rhine-Westphalia, 3.000%, 27/01/28	105,420	0.01	Greece			
EUR 200,000	State of North Rhine-Westphalia, 0.950%, 13/03/28	198,032	0.01	EUR 700,000	Hellenic Republic Government Bonds, 3.875%, 15/06/28	760,649	0.03
EUR 100,000	State of North Rhine-Westphalia, 3.375%, 31/10/28	107,030	0.01	EUR 600,000	Hellenic Republic Government Bonds, 1.500%, 18/06/30	582,782	0.03
EUR 100,000	State of North Rhine-Westphalia, zero coupon, 26/11/29	91,685	0.00	EUR 200,000	Hellenic Republic Government Bonds, 1.750%, 18/06/32	190,267	0.01
EUR 100,000	State of North Rhine-Westphalia, 0.200%, 09/04/30	91,773	0.00	EUR 300,000	Hellenic Republic Government Bonds, 3.375%, 15/06/34	314,566	0.01
EUR 100,000	State of North Rhine-Westphalia, 0.125%, 04/06/31	88,675	0.00	EUR 700,000	Hellenic Republic Government Bonds, 4.000%, 30/01/37	769,300	0.03
EUR 100,000	State of North Rhine-Westphalia, 2.000%, 15/06/32	98,977	0.00	EUR 200,000	Hellenic Republic Government Bonds, 1.875%, 24/01/52	144,812	0.01
EUR 300,000	State of North Rhine-Westphalia, 2.900%, 07/06/33	314,830	0.01	Total Greece		2,762,376	0.12
EUR 100,000	State of North Rhine-Westphalia, zero coupon, 12/10/35	76,516	0.00	Hong Kong			
EUR 200,000	State of North Rhine-Westphalia, 1.650%, 22/02/38	177,698	0.01	USD 500,000	Airport Authority, 3.250%, 12/01/52	363,861	0.02
EUR 200,000	State of North Rhine-Westphalia, 0.800%, 30/07/49	124,345	0.01	USD 250,000	Hong Kong Government International Bonds, 0.625%, 02/02/26	240,058	0.01
EUR 300,000	State of North Rhine-Westphalia, 0.200%, 27/01/51	148,656	0.01	Total Hong Kong		603,919	0.03
EUR 100,000	State of North Rhine-Westphalia, 2.250%, 14/06/52	85,484	0.00	Hungary			
EUR 500,000	State of North Rhine-Westphalia, 2.900%, 15/01/53	488,921	0.02	HUF 40,000,000	Hungary Government Bonds, 2.750%, 22/12/26	94,483	0.00
EUR 300,000	State of North Rhine-Westphalia, 1.750%, 11/07/68	213,249	0.01	HUF 32,500,000	Hungary Government Bonds, 3.000%, 27/10/27	74,917	0.00
EUR 100,000	State of North Rhine-Westphalia, 0.950%, 10/01/21	46,402	0.00	HUF 115,000,000	Hungary Government Bonds, 6.750%, 22/10/28	292,572	0.01
EUR 300,000	State of Rhineland-Palatinate, 0.700%, 26/01/28	295,221	0.01	HUF 50,000,000	Hungary Government Bonds, 2.000%, 23/05/29	106,505	0.01
				HUF 30,000,000	Hungary Government Bonds, 3.000%, 21/08/30	64,569	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Hungary <i>(continued)</i>				Indonesia <i>(continued)</i>			
HUF 60,000,000	Hungary Government Bonds, 3.250%, 22/10/31	126,366	0.01	USD 300,000	Indonesia Government International Bonds, 3.700%, 30/10/49	222,325	0.01
HUF 50,000,000	Hungary Government Bonds, 4.500%, 27/05/32	111,935	0.01	USD 300,000	Indonesia Government International Bonds, 3.500%, 14/02/50	214,452	0.01
HUF 40,000,000	Hungary Government Bonds, 4.750%, 24/11/32	89,676	0.00	IDR 4,000,000,000	Indonesia Treasury Bonds, 8.375%, 15/09/26	253,757	0.01
HUF 80,000,000	Hungary Government Bonds, 2.250%, 20/04/33	147,476	0.01	IDR 4,000,000,000	Indonesia Treasury Bonds, 5.125%, 15/04/27	238,956	0.01
HUF 50,000,000	Hungary Government Bonds, 3.000%, 27/10/38	82,660	0.00	IDR 5,000,000,000	Indonesia Treasury Bonds, 7.000%, 15/05/27	311,093	0.01
HUF 45,000,000	Hungary Government Bonds, 3.000%, 25/04/41	70,098	0.00	IDR 13,000,000,000	Indonesia Treasury Bonds, 6.125%, 15/05/28	786,546	0.04
EUR 200,000	Hungary Government International Bond, 5.375%, 12/09/33	223,573	0.01	IDR 5,000,000,000	Indonesia Treasury Bonds, 6.875%, 15/04/29	309,102	0.01
EUR 100,000	Hungary Government International Bonds, 4.250%, 16/06/31	105,821	0.01	IDR 13,000,000,000	Indonesia Treasury Bonds, 7.000%, 15/09/30	807,502	0.04
USD 100,000	Hungary Government International Bonds, 7.625%, 29/03/41	110,622	0.01	IDR 13,500,000,000	Indonesia Treasury Bonds, 6.500%, 15/02/31	816,739	0.04
EUR 100,000	Hungary Government International Bonds, 1.500%, 17/11/50	59,870	0.00	IDR 7,000,000,000	Indonesia Treasury Bonds, 6.375%, 15/04/32	419,150	0.02
USD 500,000	Hungary Government International Bonds, 6.750%, 25/09/52	508,356	0.02	IDR 10,000,000,000	Indonesia Treasury Bonds, 7.500%, 15/08/32	636,821	0.03
Total Hungary		2,269,499	0.10	IDR 4,000,000,000	Indonesia Treasury Bonds, 6.625%, 15/02/34	242,672	0.01
Iceland				IDR 2,000,000,000	Indonesia Treasury Bonds, 7.500%, 15/06/35	127,966	0.01
EUR 100,000	Iceland Government International Bonds, 0.625%, 03/06/26	100,759	0.01	IDR 6,600,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/36	447,000	0.02
Total Iceland		100,759	0.01	IDR 7,000,000,000	Indonesia Treasury Bonds, 7.500%, 15/05/38	448,185	0.02
India				IDR 11,200,000,000	Indonesia Treasury Bonds, 8.375%, 15/04/39	770,947	0.03
USD 300,000	Export-Import Bank of India, 3.875%, 01/02/28	289,841	0.01	IDR 10,000,000,000	Indonesia Treasury Bonds, 7.500%, 15/04/40	643,991	0.03
Total India		289,841	0.01	IDR 13,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/42	808,544	0.04
Indonesia				IDR 2,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/43	124,369	0.01
USD 200,000	Indonesia Government International Bonds, 4.350%, 08/01/27	197,284	0.01	IDR 7,000,000,000	Indonesia Treasury Bonds, 6.875%, 15/07/54	424,560	0.02
EUR 200,000	Indonesia Government International Bonds, 3.750%, 14/06/28	209,657	0.01	USD 100,000	Perusahaan Penerbit SBSN Indonesia III, 4.150%, 29/03/27	98,303	0.00
EUR 100,000	Indonesia Government International Bonds, 1.000%, 28/07/29	92,695	0.00	USD 500,000	Perusahaan Penerbit SBSN Indonesia III, 5.400%, 15/11/28	504,512	0.02
USD 250,000	Indonesia Government International Bonds, 8.500%, 12/10/35	311,216	0.01	Total Indonesia		11,072,406	0.50
USD 100,000	Indonesia Government International Bonds, 6.625%, 17/02/37	109,805	0.01	Ireland			
USD 200,000	Indonesia Government International Bonds, 4.625%, 15/04/43	178,191	0.01	EUR 200,000	Ireland Government Bonds, 0.200%, 15/05/27	198,179	0.01
USD 200,000	Indonesia Government International Bonds, 6.750%, 15/01/44	226,062	0.01	EUR 500,000	Ireland Government Bonds, 1.100%, 15/05/29	493,377	0.02
USD 100,000	Indonesia Government International Bonds, 4.750%, 18/07/47	90,004	0.00	EUR 550,000	Ireland Government Bonds, 2.400%, 15/05/30	572,000	0.02
				EUR 300,000	Ireland Government Bonds, 1.350%, 18/03/31	292,471	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Ireland <i>(continued)</i>				Italy			
EUR 450,000	Ireland Government Bonds, zero coupon, 18/10/31	394,880	0.02	EUR 200,000	Cassa Depositi e Prestiti SpA, 2.000%, 20/04/27	204,078	0.01
EUR 250,000	Ireland Government Bonds, 0.350%, 18/10/32	220,968	0.01	EUR 100,000	Cassa Depositi e Prestiti SpA, 3.875%, 13/02/29	106,983	0.01
EUR 500,000	Ireland Government Bonds, 1.300%, 15/05/33	471,558	0.02	EUR 100,000	Cassa Depositi e Prestiti SpA, 3.875%, 12/07/31	105,781	0.00
EUR 300,000	Ireland Government Bonds, 0.400%, 15/05/35	247,358	0.01	EUR 500,000	Italy Buoni Poliennali del Tesoro, 3.500%, 15/02/31	530,415	0.02
EUR 200,000	Ireland Government Bonds, 0.550%, 22/04/41	145,902	0.01	EUR 950,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	1,008,136	0.05
EUR 200,000	Ireland Government Bonds, 3.000%, 18/10/43	211,006	0.01	EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/04/26	1,007,293	0.05
EUR 300,000	Ireland Government Bonds, 2.000%, 18/02/45	267,863	0.01	EUR 800,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 15/04/26	843,269	0.04
EUR 450,000	Ireland Government Bonds, 1.500%, 15/05/50	350,512	0.02	EUR 1,500,000	Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	1,538,940	0.07
Total Ireland		3,866,074	0.17	EUR 900,000	Italy Buoni Poliennali Del Tesoro, 2.100%, 15/07/26	929,653	0.04
Isle Of Man				EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/08/26	999,480	0.05
GBP 100,000	Isle of Man Government International Bonds, 1.625%, 14/09/51	56,438	0.00	EUR 800,000	Italy Buoni Poliennali Del Tesoro, 3.100%, 28/08/26	837,697	0.04
Total Isle Of Man		56,438	0.00	EUR 800,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/09/26	848,434	0.04
Israel				EUR 1,300,000	Italy Buoni Poliennali Del Tesoro, 7.250%, 01/11/26	1,464,829	0.07
ILS 800,000	Israel Government Bonds - Fixed, 2.000%, 31/03/27	209,094	0.01	EUR 300,000	Italy Buoni Poliennali Del Tesoro, 1.250%, 01/12/26	304,690	0.01
ILS 500,000	Israel Government Bonds - Fixed, 3.750%, 30/09/27	135,403	0.01	EUR 850,000	Italy Buoni Poliennali Del Tesoro, 0.850%, 15/01/27	854,606	0.04
ILS 1,000,000	Israel Government Bonds - Fixed, 2.250%, 28/09/28	255,658	0.01	EUR 400,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 15/02/27	418,664	0.02
ILS 1,000,000	Israel Government Bonds - Fixed, 3.750%, 28/02/29	269,225	0.01	EUR 700,000	Italy Buoni Poliennali Del Tesoro, 1.100%, 01/04/27	704,485	0.03
ILS 1,500,000	Israel Government Bonds - Fixed, 1.000%, 31/03/30	349,828	0.02	EUR 625,000	Italy Buoni Poliennali Del Tesoro, 2.200%, 01/06/27	644,530	0.03
ILS 1,000,000	Israel Government Bonds - Fixed, 1.300%, 30/04/32	222,672	0.01	EUR 550,000	Italy Buoni Poliennali Del Tesoro, 2.050%, 01/08/27	564,436	0.03
ILS 1,400,000	Israel Government Bonds - Fixed, 1.500%, 31/05/37	274,035	0.01	EUR 750,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 15/09/27	746,529	0.03
ILS 1,650,000	Israel Government Bonds - Fixed, 5.500%, 31/01/42	496,868	0.02	EUR 633,024	Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	726,766	0.03
ILS 500,000	Israel Government Bonds - Fixed, 3.750%, 31/03/47	118,596	0.01	EUR 700,000	Italy Buoni Poliennali Del Tesoro, 2.650%, 01/12/27	727,867	0.03
ILS 1,000,000	Israel Government Bonds - Fixed, 2.800%, 29/11/52	189,211	0.01	EUR 900,000	Italy Buoni Poliennali Del Tesoro, 2.000%, 01/02/28	918,196	0.04
USD 200,000	Israel Government International Bonds, 2.875%, 16/03/26	195,243	0.01	EUR 650,000	Italy Buoni Poliennali Del Tesoro, 0.250%, 15/03/28	626,106	0.03
EUR 300,000	Israel Government International Bonds, 1.500%, 18/01/27	298,504	0.01	EUR 300,000	Italy Buoni Poliennali Del Tesoro, 3.400%, 01/04/28	318,447	0.01
EUR 200,000	Israel Government International Bonds, 0.625%, 18/01/32	165,668	0.01	EUR 700,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 15/07/28	674,500	0.03
USD 300,000	Israel Government International Bonds, 4.125%, 17/01/48	227,467	0.01	EUR 925,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	1,029,129	0.05
EUR 100,000	Israel Government International Bonds, 2.500%, 16/01/49	80,694	0.00	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/12/28	521,623	0.02
USD 300,000	State of Israel, 2.500%, 15/01/30	260,691	0.01	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 4.100%, 01/02/29	544,927	0.02
USD 300,000	State of Israel, 3.375%, 15/01/50	194,526	0.01				
Total Israel		3,943,383	0.18				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Italy <i>(continued)</i>				Italy <i>(continued)</i>			
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 0.450%, 15/02/29	473,416	0.02	EUR 600,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/03/35	616,273	0.03
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 15/06/29	519,069	0.02	EUR 300,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/04/35	326,373	0.01
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/07/29	529,652	0.02	EUR 700,000	Italy Buoni Poliennali Del Tesoro, 1.450%, 01/03/36	585,763	0.03
EUR 700,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/08/29	733,318	0.03	EUR 450,000	Italy Buoni Poliennali Del Tesoro, 2.250%, 01/09/36	408,384	0.02
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/10/29	521,384	0.02	EUR 1,241,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	1,341,968	0.06
EUR 958,354	Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	1,104,693	0.05	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/03/37	383,976	0.02
EUR 900,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/12/29	974,738	0.04	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 4.050%, 30/10/37	539,399	0.02
EUR 950,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	1,016,428	0.05	EUR 700,000	Italy Buoni Poliennali Del Tesoro, 3.250%, 01/03/38	690,843	0.03
EUR 600,000	Italy Buoni Poliennali Del Tesoro, 1.350%, 01/04/30	575,650	0.03	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 01/09/38	476,336	0.02
EUR 750,000	Italy Buoni Poliennali Del Tesoro, 3.700%, 15/06/30	805,502	0.04	EUR 961,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	1,130,417	0.05
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/08/30	465,163	0.02	EUR 550,000	Italy Buoni Poliennali Del Tesoro, 3.100%, 01/03/40	523,608	0.02
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 15/11/30	545,129	0.02	EUR 827,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	971,324	0.04
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/12/30	960,911	0.04	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 1.800%, 01/03/41	391,978	0.02
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 0.900%, 01/04/31	910,337	0.04	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 4.450%, 01/09/43	550,868	0.03
EUR 1,554,000	Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	1,887,958	0.09	EUR 550,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	632,895	0.03
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 0.600%, 01/08/31	442,430	0.02	EUR 900,000	Italy Buoni Poliennali Del Tesoro, 1.500%, 30/04/45	628,088	0.03
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/10/31	1,095,854	0.05	EUR 800,000	Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	746,122	0.03
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/12/31	897,938	0.04	EUR 600,000	Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	510,046	0.02
EUR 900,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	844,932	0.04	EUR 500,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 01/03/48	477,468	0.02
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/06/32	885,365	0.04	EUR 550,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/09/49	556,612	0.03
EUR 750,000	Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/32	738,217	0.03	EUR 650,000	Italy Buoni Poliennali Del Tesoro, 2.450%, 01/09/50	511,055	0.02
EUR 1,000,000	Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	1,215,702	0.05	EUR 600,000	Italy Buoni Poliennali Del Tesoro, 1.700%, 01/09/51	397,782	0.02
EUR 700,000	Italy Buoni Poliennali Del Tesoro, 4.400%, 01/05/33	783,645	0.04	EUR 250,000	Italy Buoni Poliennali Del Tesoro, 2.150%, 01/09/52	180,626	0.01
EUR 400,000	Italy Buoni Poliennali Del Tesoro, 2.450%, 01/09/33	388,427	0.02	EUR 400,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/10/53	442,071	0.02
EUR 500,000	Italy Buoni Poliennali Del Tesoro, 4.350%, 01/11/33	557,214	0.03	EUR 300,000	Italy Buoni Poliennali Del Tesoro, 4.300%, 01/10/54	318,339	0.01
EUR 600,000	Italy Buoni Poliennali Del Tesoro, 4.200%, 01/03/34	660,921	0.03	EUR 450,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/03/67	357,531	0.02
EUR 550,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/07/34	588,640	0.03	EUR 150,000	Italy Buoni Poliennali Del Tesoro, 2.150%, 01/03/72	98,927	0.00
EUR 1,078,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	1,260,157	0.06	USD 200,000	Republic of Italy Government International Bonds, 2.875%, 17/10/29	180,906	0.01
EUR 700,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/02/35	746,714	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Italy <i>(continued)</i>				Japan <i>(continued)</i>			
USD 50,000	Republic of Italy Government International Bonds, 5.375%, 15/06/33	49,510	0.00	JPY 50,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/28	313,527	0.01
USD 250,000	Republic of Italy Government International Bonds, 3.875%, 06/05/51	169,266	0.01	JPY 50,000,000	Japan Government Five Year Bonds, 0.400%, 20/06/29	313,722	0.01
				JPY 50,000,000	Japan Government Five Year Bonds, 0.600%, 20/09/29	316,158	0.01
Total Italy		59,074,747	2.66	JPY 100,000,000	Japan Government Five Year Bonds, 0.700%, 20/09/29	635,190	0.03
Japan				JPY 56,500,000	Japan Government Forty Year Bonds, 2.400%, 20/03/48	384,758	0.02
GBP 133,000	Development Bank of Japan, Inc., 5.250%, 30/03/26	167,602	0.01	JPY 70,000,000	Japan Government Forty Year Bonds, 2.200%, 20/03/49	457,940	0.02
USD 100,000	Development Bank of Japan, Inc., 2.625%, 01/09/27	95,045	0.00	JPY 34,000,000	Japan Government Forty Year Bonds, 2.200%, 20/03/50	221,055	0.01
USD 100,000	Development Bank of Japan, Inc., 1.250%, 28/01/31	81,488	0.00	JPY 100,000,000	Japan Government Forty Year Bonds, 2.200%, 20/03/51	643,851	0.03
USD 500,000	Development Bank of Japan, Inc., 1.750%, 20/10/31	412,339	0.02	JPY 76,900,000	Japan Government Forty Year Bonds, 2.000%, 20/03/52	471,128	0.02
USD 100,000	Japan Bank for International Cooperation, 2.875%, 01/06/27	96,140	0.00	JPY 91,000,000	Japan Government Forty Year Bonds, 1.900%, 20/03/53	541,179	0.02
USD 200,000	Japan Bank for International Cooperation, 2.875%, 21/07/27	191,864	0.01	JPY 52,000,000	Japan Government Forty Year Bonds, 1.700%, 20/03/54	293,270	0.01
USD 500,000	Japan Bank for International Cooperation, 1.875%, 15/04/31	422,178	0.02	JPY 53,500,000	Japan Government Forty Year Bonds, 1.400%, 20/03/55	277,069	0.01
JPY 230,000,000	Japan Government Five Year Bonds, 0.005%, 20/03/26	1,455,334	0.07	JPY 130,000,000	Japan Government Forty Year Bonds, 0.400%, 20/03/56	484,052	0.02
JPY 300,000,000	Japan Government Five Year Bonds, 0.005%, 20/09/26	1,890,911	0.09	JPY 155,000,000	Japan Government Forty Year Bonds, 0.900%, 20/03/57	677,314	0.03
JPY 250,000,000	Japan Government Five Year Bonds, 0.005%, 20/12/26	1,573,372	0.07	JPY 85,000,000	Japan Government Forty Year Bonds, 0.800%, 20/03/58	354,082	0.02
JPY 200,000,000	Japan Government Five Year Bonds, 0.005%, 20/03/27	1,257,157	0.06	JPY 115,000,000	Japan Government Forty Year Bonds, 0.500%, 20/03/59	419,799	0.02
JPY 50,000,000	Japan Government Five Year Bonds, 0.100%, 20/03/27	314,916	0.01	JPY 140,000,000	Japan Government Forty Year Bonds, 0.500%, 20/03/60	497,987	0.02
JPY 320,000,000	Japan Government Five Year Bonds, 0.005%, 20/06/27	2,008,174	0.09	JPY 150,000,000	Japan Government Forty Year Bonds, 0.700%, 20/03/61	564,962	0.03
JPY 230,000,000	Japan Government Five Year Bonds, 0.100%, 20/09/27	1,444,617	0.07	JPY 170,000,000	Japan Government Forty Year Bonds, 1.000%, 20/03/62	702,459	0.03
JPY 200,000,000	Japan Government Five Year Bonds, 0.200%, 20/12/27	1,257,975	0.06	JPY 115,000,000	Japan Government Forty Year Bonds, 1.300%, 20/03/63	518,417	0.02
JPY 150,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/27	946,236	0.04	JPY 110,000,000	Japan Government Forty Year Bonds, 2.200%, 20/03/64	642,757	0.03
JPY 230,000,000	Japan Government Five Year Bonds, 0.100%, 20/03/28	1,439,644	0.06	JPY 315,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/26	1,995,562	0.09
JPY 50,000,000	Japan Government Five Year Bonds, 0.200%, 20/03/28	313,969	0.01	JPY 230,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/26	1,454,394	0.07
JPY 100,000,000	Japan Government Five Year Bonds, 0.100%, 20/06/28	624,644	0.03	JPY 290,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/26	1,830,752	0.08
JPY 100,000,000	Japan Government Five Year Bonds, 0.200%, 20/06/28	626,778	0.03	JPY 260,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/26	1,639,596	0.07
JPY 100,000,000	Japan Government Five Year Bonds, 0.300%, 20/06/28	628,988	0.03	JPY 190,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/27	1,196,795	0.05
JPY 100,000,000	Japan Government Five Year Bonds, 0.300%, 20/09/28	628,031	0.03	JPY 340,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/27	2,138,703	0.10
JPY 200,000,000	Japan Government Five Year Bonds, 0.400%, 20/09/28	1,260,625	0.06	JPY 355,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/27	2,229,578	0.10
JPY 100,000,000	Japan Government Five Year Bonds, 0.200%, 20/12/28	624,596	0.03	JPY 340,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/27	2,132,278	0.10

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 300,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/28	1,877,737	0.08	JPY 50,000,000	Japan Government Thirty Year Bonds, 2.400%, 20/02/30	344,755	0.02
JPY 290,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/28	1,811,782	0.08	JPY 230,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/05/30	1,583,605	0.07
JPY 250,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/28	1,558,560	0.07	JPY 80,000,000	Japan Government Thirty Year Bonds, 2.900%, 20/11/30	571,501	0.03
JPY 200,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/28	1,244,441	0.06	JPY 50,000,000	Japan Government Thirty Year Bonds, 2.200%, 20/05/31	346,011	0.02
JPY 230,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/29	1,427,281	0.06	JPY 120,000,000	Japan Government Thirty Year Bonds, 2.400%, 20/11/31	843,790	0.04
JPY 260,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/29	1,610,806	0.07	JPY 58,900,000	Japan Government Thirty Year Bonds, 2.300%, 20/05/32	412,852	0.02
JPY 175,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/29	1,081,900	0.05	JPY 71,900,000	Japan Government Thirty Year Bonds, 1.800%, 22/11/32	488,430	0.02
JPY 195,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/29	1,202,972	0.05	JPY 150,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/12/32	990,047	0.04
JPY 220,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/30	1,354,604	0.06	JPY 50,000,000	Japan Government Thirty Year Bonds, 1.100%, 20/03/33	322,460	0.01
JPY 310,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/30	1,905,468	0.09	JPY 70,000,000	Japan Government Thirty Year Bonds, 1.700%, 20/06/33	472,528	0.02
JPY 130,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/30	797,046	0.04	JPY 30,000,000	Japan Government Thirty Year Bonds, 2.100%, 20/09/33	208,797	0.01
JPY 300,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/30	1,835,359	0.08	JPY 55,000,000	Japan Government Thirty Year Bonds, 2.000%, 20/12/33	379,892	0.02
JPY 280,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/31	1,708,767	0.08	JPY 41,700,000	Japan Government Thirty Year Bonds, 2.400%, 20/03/34	297,131	0.01
JPY 300,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/31	1,825,451	0.08	JPY 39,750,000	Japan Government Thirty Year Bonds, 2.500%, 20/06/34	285,798	0.01
JPY 300,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/31	1,820,348	0.08	JPY 51,250,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/34	368,691	0.02
JPY 250,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/31	1,512,592	0.07	JPY 90,000,000	Japan Government Thirty Year Bonds, 2.400%, 20/12/34	642,550	0.03
JPY 245,000,000	Japan Government Ten Year Bonds, 0.200%, 20/03/32	1,488,115	0.07	JPY 65,550,000	Japan Government Thirty Year Bonds, 2.300%, 20/03/35	464,030	0.02
JPY 250,000,000	Japan Government Ten Year Bonds, 0.200%, 20/06/32	1,513,462	0.07	JPY 68,700,000	Japan Government Thirty Year Bonds, 2.300%, 20/06/35	486,303	0.02
JPY 300,000,000	Japan Government Ten Year Bonds, 0.200%, 20/09/32	1,811,258	0.08	JPY 100,000,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/35	720,944	0.03
JPY 270,000,000	Japan Government Ten Year Bonds, 0.500%, 20/12/32	1,663,736	0.07	JPY 30,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/12/35	212,438	0.01
JPY 300,000,000	Japan Government Ten Year Bonds, 0.500%, 20/03/33	1,843,875	0.08	JPY 68,950,000	Japan Government Thirty Year Bonds, 2.500%, 20/03/36	497,207	0.02
JPY 250,000,000	Japan Government Ten Year Bonds, 0.400%, 20/06/33	1,519,432	0.07	JPY 80,000,000	Japan Government Thirty Year Bonds, 2.500%, 20/06/36	576,735	0.03
JPY 320,000,000	Japan Government Ten Year Bonds, 0.800%, 20/09/33	2,006,876	0.09	JPY 54,100,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/36	390,125	0.02
JPY 300,000,000	Japan Government Ten Year Bonds, 0.600%, 20/12/33	1,843,882	0.08	JPY 55,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/12/36	388,747	0.02
JPY 300,000,000	Japan Government Ten Year Bonds, 0.800%, 20/03/34	1,870,730	0.08	JPY 108,000,000	Japan Government Thirty Year Bonds, 2.400%, 20/03/37	770,849	0.03
JPY 40,000,000	Japan Government Ten Year Bonds, 1.000%, 20/03/34	252,947	0.01	JPY 90,000,000	Japan Government Thirty Year Bonds, 2.500%, 20/09/37	648,265	0.03
JPY 275,000,000	Japan Government Ten Year Bonds, 1.100%, 20/06/34	1,756,483	0.08	JPY 121,000,000	Japan Government Thirty Year Bonds, 2.500%, 20/03/38	870,971	0.04
JPY 240,000,000	Japan Government Ten Year Bonds, 0.900%, 20/09/34	1,501,397	0.07	JPY 153,150,000	Japan Government Thirty Year Bonds, 2.400%, 20/09/38	1,089,567	0.05
JPY 28,600,000	Japan Government Thirty Year Bonds, 2.800%, 20/09/29	199,336	0.01	JPY 235,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/03/39	1,649,778	0.07

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 130,000,000	Japan Government Thirty Year Bonds, 2.200%, 20/09/39	899,073	0.04	JPY 80,000,000	Japan Government Thirty Year Bonds, 0.900%, 20/09/48	400,658	0.02
JPY 130,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/03/40	908,113	0.04	JPY 60,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/12/48	284,959	0.01
JPY 90,000,000	Japan Government Thirty Year Bonds, 2.000%, 20/09/40	603,151	0.03	JPY 65,000,000	Japan Government Thirty Year Bonds, 0.500%, 20/03/49	292,145	0.01
JPY 178,800,000	Japan Government Thirty Year Bonds, 2.200%, 20/03/41	1,226,201	0.06	JPY 105,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/06/49	456,408	0.02
JPY 65,000,000	Japan Government Thirty Year Bonds, 2.000%, 20/09/41	432,051	0.02	JPY 100,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/09/49	431,648	0.02
JPY 110,000,000	Japan Government Thirty Year Bonds, 2.000%, 20/03/42	728,822	0.03	JPY 55,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/12/49	236,399	0.01
JPY 115,000,000	Japan Government Thirty Year Bonds, 1.900%, 20/09/42	747,929	0.03	JPY 95,000,000	Japan Government Thirty Year Bonds, 0.400%, 20/03/50	405,191	0.02
JPY 60,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/03/43	382,852	0.02	JPY 90,000,000	Japan Government Thirty Year Bonds, 0.600%, 20/06/50	403,779	0.02
JPY 55,000,000	Japan Government Thirty Year Bonds, 1.900%, 20/06/43	355,418	0.02	JPY 110,000,000	Japan Government Thirty Year Bonds, 0.600%, 20/09/50	490,819	0.02
JPY 82,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/09/43	520,642	0.02	JPY 75,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/12/50	342,101	0.02
JPY 45,000,000	Japan Government Thirty Year Bonds, 1.700%, 20/12/43	280,633	0.01	JPY 95,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/03/51	430,580	0.02
JPY 100,000,000	Japan Government Thirty Year Bonds, 1.700%, 20/03/44	622,006	0.03	JPY 120,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/06/51	540,830	0.02
JPY 45,000,000	Japan Government Thirty Year Bonds, 1.700%, 20/06/44	279,081	0.01	JPY 125,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/09/51	560,263	0.03
JPY 70,000,000	Japan Government Thirty Year Bonds, 1.700%, 20/09/44	432,817	0.02	JPY 80,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/12/51	356,669	0.02
JPY 85,000,000	Japan Government Thirty Year Bonds, 1.500%, 20/12/44	505,964	0.02	JPY 100,000,000	Japan Government Thirty Year Bonds, 1.000%, 20/03/52	482,946	0.02
JPY 80,000,000	Japan Government Thirty Year Bonds, 1.500%, 20/03/45	474,997	0.02	JPY 60,000,000	Japan Government Thirty Year Bonds, 1.300%, 20/06/52	311,888	0.01
JPY 80,000,000	Japan Government Thirty Year Bonds, 1.600%, 20/06/45	482,045	0.02	JPY 110,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/09/52	584,500	0.03
JPY 100,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/09/45	579,405	0.03	JPY 100,000,000	Japan Government Thirty Year Bonds, 1.600%, 20/12/52	556,261	0.03
JPY 120,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/12/45	693,177	0.03	JPY 75,000,000	Japan Government Thirty Year Bonds, 1.400%, 20/03/53	396,374	0.02
JPY 160,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/03/46	815,873	0.04	JPY 100,000,000	Japan Government Thirty Year Bonds, 1.200%, 20/06/53	500,707	0.02
JPY 75,000,000	Japan Government Thirty Year Bonds, 0.300%, 20/06/46	339,413	0.02	JPY 50,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/09/53	289,766	0.01
JPY 130,000,000	Japan Government Thirty Year Bonds, 0.500%, 20/09/46	614,286	0.03	JPY 115,000,000	Japan Government Thirty Year Bonds, 1.600%, 20/12/53	633,608	0.03
JPY 95,000,000	Japan Government Thirty Year Bonds, 0.600%, 20/12/46	457,107	0.02	JPY 120,000,000	Japan Government Thirty Year Bonds, 1.800%, 20/03/54	692,439	0.03
JPY 85,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/03/47	426,748	0.02	JPY 90,000,000	Japan Government Thirty Year Bonds, 2.200%, 20/06/54	567,039	0.03
JPY 70,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/06/47	349,590	0.02	JPY 140,000,000	Japan Government Thirty Year Bonds, 2.100%, 20/09/54	862,115	0.04
JPY 100,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/09/47	497,450	0.02	JPY 116,600,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/26	756,497	0.03
JPY 85,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/12/47	420,793	0.02	JPY 100,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/26	649,712	0.03
JPY 85,000,000	Japan Government Thirty Year Bonds, 0.800%, 20/03/48	418,869	0.02	JPY 40,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/03/26	260,193	0.01
JPY 50,000,000	Japan Government Thirty Year Bonds, 0.700%, 20/06/48	239,412	0.01	JPY 50,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/06/26	325,816	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 80,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/26	523,285	0.02	JPY 70,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/06/30	475,335	0.02
JPY 70,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/09/26	458,565	0.02	JPY 130,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/30	875,405	0.04
JPY 132,700,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/26	869,541	0.04	JPY 140,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/09/30	947,676	0.04
JPY 37,500,000	Japan Government Twenty Year Bonds, 2.000%, 20/03/27	246,147	0.01	JPY 82,300,000	Japan Government Twenty Year Bonds, 2.000%, 20/12/30	561,361	0.03
JPY 131,250,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/27	863,347	0.04	JPY 100,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/30	685,798	0.03
JPY 100,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/27	660,033	0.03	JPY 20,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/03/31	135,891	0.01
JPY 340,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/27	2,254,686	0.10	JPY 50,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/31	345,550	0.02
JPY 108,900,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/27	721,206	0.03	JPY 110,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/06/31	744,271	0.03
JPY 140,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/27	929,625	0.04	JPY 73,600,000	Japan Government Twenty Year Bonds, 1.900%, 20/06/31	500,795	0.02
JPY 285,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/27	1,893,319	0.09	JPY 100,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/31	673,110	0.03
JPY 105,200,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/28	703,050	0.03	JPY 65,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/31	440,171	0.02
JPY 275,000,000	Japan Government Twenty Year Bonds, 2.400%, 20/03/28	1,848,809	0.08	JPY 72,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/12/31	484,969	0.02
JPY 160,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/28	1,069,099	0.05	JPY 110,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/12/31	745,809	0.03
JPY 146,300,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/28	983,997	0.04	JPY 47,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/32	314,640	0.01
JPY 123,850,000	Japan Government Twenty Year Bonds, 2.400%, 20/06/28	835,677	0.04	JPY 20,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/03/32	134,781	0.01
JPY 124,900,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/28	836,948	0.04	JPY 48,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/03/32	325,613	0.01
JPY 88,700,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/28	596,393	0.03	JPY 50,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/06/32	332,472	0.01
JPY 84,900,000	Japan Government Twenty Year Bonds, 1.900%, 20/12/28	566,113	0.03	JPY 20,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/06/32	133,906	0.01
JPY 100,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/28	671,704	0.03	JPY 50,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/06/32	337,029	0.02
JPY 70,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/03/29	467,579	0.02	JPY 160,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/32	1,079,430	0.05
JPY 85,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/29	572,348	0.03	JPY 70,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/12/32	472,229	0.02
JPY 110,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/29	742,314	0.03	JPY 65,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/12/32	441,740	0.02
JPY 170,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/29	1,149,928	0.05	JPY 80,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/03/33	531,913	0.02
JPY 100,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/29	678,396	0.03	JPY 67,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/33	448,803	0.02
JPY 40,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/12/29	272,640	0.01	JPY 35,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/06/33	236,248	0.01
JPY 65,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/30	442,512	0.02	JPY 120,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/33	809,624	0.04
JPY 144,700,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/30	989,384	0.04	JPY 150,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/12/33	1,003,725	0.05
JPY 57,900,000	Japan Government Twenty Year Bonds, 1.600%, 20/06/30	385,244	0.02	JPY 120,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/03/34	795,584	0.04
JPY 145,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/06/30	974,695	0.04	JPY 135,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/06/34	893,519	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 105,000,000	Japan Government Twenty Year Bonds, 1.400%, 20/09/34	687,822	0.03	JPY 120,000,000	Japan Government Twenty Year Bonds, 0.800%, 20/03/42	658,924	0.03
JPY 100,000,000	Japan Government Twenty Year Bonds, 1.200%, 20/12/34	641,897	0.03	JPY 150,000,000	Japan Government Twenty Year Bonds, 0.900%, 20/06/42	834,511	0.04
JPY 110,000,000	Japan Government Twenty Year Bonds, 1.200%, 20/03/35	704,504	0.03	JPY 100,000,000	Japan Government Twenty Year Bonds, 1.100%, 20/09/42	573,129	0.03
JPY 100,000,000	Japan Government Twenty Year Bonds, 1.300%, 20/06/35	645,441	0.03	JPY 120,000,000	Japan Government Twenty Year Bonds, 1.400%, 20/12/42	720,288	0.03
JPY 122,000,000	Japan Government Twenty Year Bonds, 1.200%, 20/09/35	777,995	0.04	JPY 130,000,000	Japan Government Twenty Year Bonds, 1.100%, 20/03/43	739,537	0.03
JPY 80,000,000	Japan Government Twenty Year Bonds, 1.000%, 20/12/35	498,654	0.02	JPY 100,000,000	Japan Government Twenty Year Bonds, 1.100%, 20/06/43	566,438	0.03
JPY 100,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/03/36	581,443	0.03	JPY 130,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/09/43	786,005	0.04
JPY 100,000,000	Japan Government Twenty Year Bonds, 0.200%, 20/06/36	565,190	0.03	JPY 115,000,000	Japan Government Twenty Year Bonds, 1.300%, 20/12/43	670,213	0.03
JPY 190,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/09/36	1,107,718	0.05	JPY 115,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/44	703,268	0.03
JPY 105,000,000	Japan Government Twenty Year Bonds, 0.600%, 20/12/36	616,687	0.03	JPY 150,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/06/44	960,941	0.04
JPY 100,000,000	Japan Government Twenty Year Bonds, 0.700%, 20/03/37	592,353	0.03	JPY 100,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/44	628,352	0.03
JPY 90,000,000	Japan Government Twenty Year Bonds, 0.600%, 20/06/37	524,501	0.02	JPY 100,000,000	Japan Government Two Year Bonds, 0.100%, 01/01/26	634,241	0.03
JPY 140,000,000	Japan Government Twenty Year Bonds, 0.600%, 20/09/37	811,802	0.04	JPY 200,000,000	Japan Government Two Year Bonds, 0.100%, 01/02/26	1,268,047	0.06
JPY 160,000,000	Japan Government Twenty Year Bonds, 0.600%, 20/12/37	923,539	0.04	JPY 150,000,000	Japan Government Two Year Bonds, 0.200%, 01/03/26	951,651	0.04
JPY 185,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/03/38	1,048,978	0.05	JPY 30,000,000	Japan Government Two Year Bonds, 0.300%, 01/05/26	190,384	0.01
JPY 100,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/06/38	564,351	0.03	JPY 100,000,000	Japan Government Two Year Bonds, 0.400%, 01/06/26	635,166	0.03
JPY 130,000,000	Japan Government Twenty Year Bonds, 0.700%, 20/09/38	750,522	0.03	JPY 100,000,000	Japan Government Two Year Bonds, 0.400%, 01/07/26	634,916	0.03
JPY 95,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/12/38	530,610	0.02	JPY 100,000,000	Japan Government Two Year Bonds, 0.400%, 01/09/26	634,513	0.03
JPY 130,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/03/39	711,842	0.03	USD 200,000	Japan International Cooperation Agency, 4.750%, 21/05/29	200,364	0.01
JPY 125,000,000	Japan Government Twenty Year Bonds, 0.300%, 20/06/39	670,516	0.03	Total Japan		208,283,408	9.38
JPY 160,000,000	Japan Government Twenty Year Bonds, 0.300%, 20/09/39	852,983	0.04	Jersey			
JPY 165,000,000	Japan Government Twenty Year Bonds, 0.300%, 20/12/39	874,975	0.04	GBP 200,000	Jersey International Bonds, 2.875%, 06/05/52	156,574	0.01
JPY 175,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/03/40	936,932	0.04	Total Jersey		156,574	0.01
JPY 140,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/09/40	741,136	0.03	Kazakhstan			
JPY 160,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/12/40	856,226	0.04	EUR 300,000	Kazakhstan Government International Bonds, 1.500%, 30/09/34	263,097	0.01
JPY 80,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/03/41	425,835	0.02	USD 250,000	Kazakhstan Government International Bonds, 4.714%, 09/04/35	237,606	0.01
JPY 145,000,000	Japan Government Twenty Year Bonds, 0.400%, 20/06/41	754,731	0.03	Total Kazakhstan		500,703	0.02
JPY 140,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/09/41	737,056	0.03				
JPY 100,000,000	Japan Government Twenty Year Bonds, 0.500%, 20/12/41	523,675	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Korea				Korea <i>(continued)</i>			
USD 100,000	Export-Import Bank of Korea, 2.375%, 21/04/27	95,309	0.00	KRW 500,000,000	Korea Treasury Bonds, 1.125%, 10/09/39	266,715	0.01
USD 500,000	Export-Import Bank of Korea, 5.000%, 11/01/28	502,601	0.02	KRW 500,000,000	Korea Treasury Bonds, 1.500%, 10/09/40	278,755	0.01
USD 200,000	Korea Development Bank, 2.000%, 12/09/26	191,353	0.01	KRW 500,000,000	Korea Treasury Bonds, 3.250%, 10/09/42	359,786	0.02
USD 500,000	Korea Development Bank, 2.000%, 25/10/31	412,063	0.02	KRW 850,000,000	Korea Treasury Bonds, 3.000%, 10/12/42	584,944	0.03
USD 250,000	Korea Expressway Corp., 5.000%, 14/05/27	252,117	0.01	KRW 200,000,000	Korea Treasury Bonds, 2.000%, 10/03/46	116,351	0.01
USD 100,000	Korea Gas Corp., 3.125%, 20/07/27	96,313	0.00	KRW 1,137,500,000	Korea Treasury Bonds, 2.125%, 10/03/47	676,323	0.03
EUR 100,000	Korea Housing Finance Corp., 0.258%, 27/10/28	94,791	0.00	KRW 1,000,000,000	Korea Treasury Bonds, 2.625%, 10/03/48	651,638	0.03
USD 100,000	Korea International Bonds, 2.750%, 19/01/27	96,733	0.00	KRW 2,300,000,000	Korea Treasury Bonds, 1.500%, 10/03/50	1,185,784	0.05
USD 200,000	Korea International Bonds, 2.500%, 19/06/29	183,281	0.01	KRW 2,900,000,000	Korea Treasury Bonds, 1.875%, 10/03/51	1,620,562	0.07
USD 500,000	Korea National Oil Corp., 4.750%, 03/04/26	499,267	0.02	KRW 1,500,000,000	Korea Treasury Bonds, 3.250%, 10/03/53	1,117,474	0.05
KRW 2,200,000,000	Korea Treasury Bonds, 1.250%, 10/03/26	1,467,876	0.07	KRW 1,300,000,000	Korea Treasury Bonds, 3.625%, 10/09/53	1,029,780	0.05
KRW 1,400,000,000	Korea Treasury Bonds, 1.875%, 10/06/26	938,283	0.04	KRW 1,650,000,000	Korea Treasury Bonds, 3.250%, 10/03/54	1,215,008	0.05
KRW 1,075,000,000	Korea Treasury Bonds, 1.500%, 10/12/26	712,294	0.03	KRW 200,000,000	Korea Treasury Bonds, 2.750%, 10/09/54	134,342	0.01
KRW 250,000,000	Korea Treasury Bonds, 3.875%, 10/12/26	173,252	0.01	Total Korea		26,553,318	1.20
KRW 2,600,000,000	Korea Treasury Bonds, 2.125%, 10/06/27	1,738,628	0.08	Kuwait			
KRW 1,600,000,000	Korea Treasury Bonds, 2.375%, 10/12/27	1,076,148	0.05	USD 300,000	Kuwait International Government Bonds, 3.500%, 20/03/27	290,715	0.01
KRW 3,600,000,000	Korea Treasury Bonds, 3.250%, 10/03/28	2,490,687	0.11	Total Kuwait		290,715	0.01
KRW 700,000,000	Korea Treasury Bonds, 3.250%, 10/03/29	482,900	0.02	Latvia			
KRW 740,000,000	Korea Treasury Bonds, 5.500%, 10/12/29	562,641	0.03	EUR 200,000	Latvia Government International Bonds, 1.125%, 30/05/28	197,440	0.01
KRW 1,000,000,000	Korea Treasury Bonds, 1.375%, 10/06/30	625,557	0.03	EUR 200,000	Latvia Government International Bonds, zero coupon, 17/03/31	171,634	0.01
KRW 1,300,000,000	Korea Treasury Bonds, 1.500%, 10/12/30	813,090	0.04	Total Latvia		369,074	0.02
KRW 1,100,000,000	Korea Treasury Bonds, 2.000%, 10/06/31	704,618	0.03	Lithuania			
KRW 900,000,000	Korea Treasury Bonds, 4.000%, 10/12/31	649,303	0.03	EUR 100,000	Lithuania Government International Bonds, 2.125%, 29/10/26	103,039	0.00
KRW 500,000,000	Korea Treasury Bonds, 4.250%, 10/12/32	367,990	0.02	EUR 200,000	Lithuania Government International Bonds, 0.950%, 26/05/27	199,609	0.01
KRW 500,000,000	Korea Treasury Bonds, 3.750%, 10/12/33	357,687	0.02	EUR 200,000	Lithuania Government International Bonds, 2.125%, 01/06/32	195,443	0.01
KRW 500,000,000	Korea Treasury Bonds, 4.125%, 10/12/33	367,654	0.02	EUR 150,000	Lithuania Government International Bonds, 1.625%, 19/06/49	106,937	0.01
KRW 700,000,000	Korea Treasury Bonds, 3.500%, 10/06/34	493,031	0.02	EUR 200,000	Lithuania Government International Bonds, 0.500%, 28/07/50	106,672	0.00
KRW 800,000,000	Korea Treasury Bonds, 2.625%, 10/09/35	526,978	0.02	Total Lithuania		711,700	0.03
KRW 590,000,000	Korea Treasury Bonds, 1.500%, 10/09/36	343,411	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Luxembourg				Mexico <i>(continued)</i>			
EUR 100,000	European Financial Stability Facility, 3.500%, 11/04/29	107,899	0.01	MXN 10,000,000	Mexico Bonos, 8.000%, 07/11/47	368,945	0.02
EUR 100,000	European Financial Stability Facility, 2.625%, 16/07/29	104,187	0.00	MXN 10,000,000	Mexico Bonos, 8.000%, 31/07/53	362,547	0.02
EUR 100,000	European Financial Stability Facility, 3.000%, 10/07/30	105,594	0.01	USD 100,000	Mexico Government International Bonds, 4.125%, 21/01/26	98,943	0.00
EUR 300,000	European Financial Stability Facility, 2.875%, 16/02/33	314,976	0.01	USD 200,000	Mexico Government International Bonds, 3.750%, 11/01/28	189,999	0.01
EUR 200,000	European Financial Stability Facility, 3.375%, 30/08/38	214,116	0.01	EUR 100,000	Mexico Government International Bonds, 3.375%, 23/02/31	100,082	0.00
EUR 100,000	State of the Grand-Duchy of Luxembourg, 2.250%, 19/03/28	103,272	0.00	USD 200,000	Mexico Government International Bonds, 2.659%, 24/05/31	162,112	0.01
EUR 400,000	State of the Grand-Duchy of Luxembourg, 3.000%, 02/03/33	423,158	0.02	EUR 200,000	Mexico Government International Bonds, 4.490%, 25/05/32	209,786	0.01
Total Luxembourg		1,373,202	0.06	EUR 100,000	Mexico Government International Bonds, 1.450%, 25/10/33	80,838	0.00
Malaysia				USD 300,000	Mexico Government International Bonds, 6.050%, 11/01/40	277,900	0.01
MYR 1,600,000	Malaysia Government Bonds, 3.899%, 16/11/27	361,579	0.02	USD 200,000	Mexico Government International Bonds, 4.280%, 14/08/41	147,636	0.01
MYR 7,000,000	Malaysia Government Bonds, 3.519%, 20/04/28	1,563,267	0.07	USD 150,000	Mexico Government International Bonds, 4.750%, 08/03/44	113,933	0.00
MYR 3,400,000	Malaysia Government Bonds, 3.885%, 15/08/29	768,874	0.04	EUR 100,000	Mexico Government International Bonds, 3.000%, 06/03/45	76,791	0.00
MYR 2,500,000	Malaysia Government Bonds, 2.632%, 15/04/31	523,948	0.02	USD 200,000	Mexico Government International Bonds, 4.600%, 23/01/46	144,664	0.01
MYR 1,000,000	Malaysia Government Bonds, 3.582%, 15/07/32	220,498	0.01	USD 200,000	Mexico Government International Bonds, 4.350%, 15/01/47	139,543	0.01
MYR 5,750,000	Malaysia Government Bonds, 4.762%, 07/04/37	1,386,591	0.06	USD 300,000	Mexico Government International Bonds, 4.500%, 31/01/50	210,974	0.01
MYR 2,000,000	Malaysia Government Bonds, 3.757%, 22/05/40	434,253	0.02	EUR 200,000	Mexico Government International Bonds, 2.125%, 25/10/51	118,314	0.01
MYR 1,500,000	Malaysia Government Bonds, 4.736%, 15/03/46	364,673	0.02	USD 200,000	Mexico Government International Bonds, 3.771%, 24/05/61	114,176	0.01
MYR 1,300,000	Malaysia Government Bonds, 4.065%, 15/06/50	286,808	0.01	USD 200,000	Mexico Government International Bonds, 3.750%, 19/04/71	110,244	0.00
MYR 2,000,000	Malaysia Government Bonds, 4.457%, 31/03/53	467,573	0.02	Total Mexico		8,321,008	0.38
MYR 1,500,000	Malaysia Government Investment Issue, 3.804%, 08/10/31	336,776	0.02	Netherlands			
MYR 1,400,000	Malaysia Government Investment Issue, 4.119%, 30/11/34	320,378	0.01	GBP 100,000	BNG Bank NV, 0.500%, 21/12/26	115,887	0.01
MYR 1,500,000	Malaysia Government Investment Issue, 3.447%, 15/07/36	320,463	0.01	EUR 200,000	BNG Bank NV, 0.625%, 19/06/27	198,646	0.01
MYR 1,500,000	Malaysia Government Investment Issue, 4.291%, 14/08/43	344,387	0.02	EUR 100,000	BNG Bank NV, 2.750%, 04/10/27	104,598	0.01
Total Malaysia		7,700,068	0.35	EUR 100,000	BNG Bank NV, 0.750%, 24/01/29	96,709	0.00
Mexico				AUD 300,000	BNG Bank NV, 3.300%, 26/04/29	177,775	0.01
MXN 10,000,000	Mexico Bonos, 5.500%, 04/03/27	441,341	0.02	EUR 500,000	BNG Bank NV, 0.250%, 12/01/32	436,731	0.02
MXN 20,000,000	Mexico Bonos, 7.500%, 03/06/27	914,219	0.04	EUR 200,000	BNG Bank NV, 3.000%, 11/01/33	210,422	0.01
MXN 15,000,000	Mexico Bonos, 8.500%, 01/03/29	684,762	0.03	EUR 200,000	BNG Bank NV, 3.250%, 29/08/33	213,918	0.01
MXN 15,200,000	Mexico Bonos, 8.500%, 31/05/29	692,612	0.03	EUR 200,000	BNG Bank NV, 1.500%, 15/07/39	167,584	0.01
MXN 19,500,000	Mexico Bonos, 7.750%, 29/05/31	837,058	0.04	EUR 100,000	Nederlandse Waterschapsbank NV, zero coupon, 16/11/26	99,332	0.00
MXN 10,000,000	Mexico Bonos, 7.500%, 26/05/33	407,579	0.02	EUR 100,000	Nederlandse Waterschapsbank NV, 0.125%, 28/05/27	98,196	0.00
MXN 5,000,000	Mexico Bonos, 8.000%, 24/05/35	206,851	0.01	AUD 200,000	Nederlandse Waterschapsbank NV, 3.300%, 02/05/29	118,342	0.01
MXN 6,000,000	Mexico Bonos, 10.000%, 20/11/36	280,501	0.01	EUR 300,000	Nederlandse Waterschapsbank NV, 3.000%, 20/04/33	316,156	0.01
MXN 11,000,000	Mexico Bonos, 8.500%, 18/11/38	449,903	0.02	EUR 100,000	Nederlandse Waterschapsbank NV, 2.625%, 10/01/34	101,842	0.00
MXN 10,300,000	Mexico Bonos, 7.750%, 13/11/42	378,755	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Netherlands <i>(continued)</i>				New Zealand <i>(continued)</i>			
EUR 700,000	Netherlands Government Bonds, 0.500%, 15/07/26	707,648	0.03	NZD 300,000	New Zealand Government Bonds, 4.250%, 15/05/34	165,889	0.01
EUR 500,000	Netherlands Government Bonds, zero coupon, 15/01/27	496,426	0.02	NZD 450,000	New Zealand Government Bonds, 2.750%, 15/04/37	206,658	0.01
EUR 500,000	Netherlands Government Bonds, 0.750%, 15/07/27	500,561	0.02	NZD 150,000	New Zealand Government Bonds, 1.750%, 15/05/41	54,434	0.00
EUR 747,685	Netherlands Government Bonds, 5.500%, 15/01/28	849,232	0.04	NZD 400,000	New Zealand Government Bonds, 2.750%, 15/05/51	148,650	0.01
EUR 650,000	Netherlands Government Bonds, 0.750%, 15/07/28	640,188	0.03	Total New Zealand		3,146,088	0.14
EUR 500,000	Netherlands Government Bonds, zero coupon, 15/01/29	473,416	0.02	Norway			
EUR 300,000	Netherlands Government Bonds, 2.500%, 15/01/30	313,502	0.01	USD 500,000	Kommunalbanken AS, 1.125%, 26/10/26	471,554	0.02
EUR 500,000	Netherlands Government Bonds, zero coupon, 15/07/30	456,028	0.02	EUR 100,000	Kommunalbanken AS, 2.750%, 29/11/27	104,445	0.00
EUR 900,000	Netherlands Government Bonds, zero coupon, 15/07/31	798,984	0.04	EUR 100,000	Kommunalbanken AS, 0.050%, 24/10/29	92,079	0.00
EUR 730,000	Netherlands Government Bonds, 2.500%, 15/01/33	756,888	0.03	AUD 300,000	Kommunalbanken AS, 5.250%, 18/04/34	191,436	0.01
EUR 600,000	Netherlands Government Bonds, 2.500%, 15/07/33	619,883	0.03	NOK 1,900,000	Norway Government Bonds, 1.750%, 17/02/27	160,163	0.01
EUR 600,000	Netherlands Government Bonds, 2.500%, 15/07/34	616,568	0.03	NOK 2,000,000	Norway Government Bonds, 2.000%, 26/04/28	166,288	0.01
EUR 614,697	Netherlands Government Bonds, 4.000%, 15/01/37	722,181	0.03	NOK 2,000,000	Norway Government Bonds, 1.750%, 06/09/29	160,613	0.01
EUR 400,000	Netherlands Government Bonds, zero coupon, 15/01/38	291,417	0.01	NOK 2,000,000	Norway Government Bonds, 1.375%, 19/08/30	154,469	0.01
EUR 550,000	Netherlands Government Bonds, 0.500%, 15/01/40	415,371	0.02	NOK 1,000,000	Norway Government Bonds, 1.250%, 17/09/31	74,741	0.00
EUR 509,000	Netherlands Government Bonds, 3.750%, 15/01/42	598,276	0.03	NOK 2,000,000	Norway Government Bonds, 2.125%, 18/05/32	156,727	0.01
EUR 350,000	Netherlands Government Bonds, 3.250%, 15/01/44	389,443	0.02	NOK 2,000,000	Norway Government Bonds, 3.000%, 15/08/33	165,061	0.01
EUR 840,000	Netherlands Government Bonds, 2.750%, 15/01/47	876,689	0.04	NOK 1,000,000	Norway Government Bonds, 3.625%, 13/04/34	86,388	0.00
EUR 500,000	Netherlands Government Bonds, zero coupon, 15/01/52	257,028	0.01	NOK 3,000,000	Norway Government Bonds, 3.500%, 06/10/42	251,090	0.01
EUR 450,000	Netherlands Government Bonds, 2.000%, 15/01/54	400,396	0.02	Total Norway		2,235,054	0.10
Total Netherlands		13,636,263	0.61	Panama			
New Zealand				USD 100,000	Panama Government International Bonds, 8.875%, 30/09/27	107,293	0.00
NZD 250,000	New Zealand Government Bonds, 0.500%, 15/05/26	134,300	0.00	USD 100,000	Panama Government International Bonds, 4.500%, 15/05/47	64,186	0.00
NZD 400,000	New Zealand Government Bonds, 4.500%, 15/04/27	228,737	0.01	USD 700,000	Panama Government International Bonds, 4.500%, 16/04/50	431,651	0.02
NZD 800,000	New Zealand Government Bonds, 0.250%, 15/05/28	400,737	0.02	USD 200,000	Panama Government International Bonds, 4.300%, 29/04/53	116,898	0.01
NZD 1,000,000	New Zealand Government Bonds, 3.000%, 20/04/29	543,573	0.02	USD 300,000	Panama Government International Bonds, 3.870%, 23/07/60	156,955	0.01
NZD 1,000,000	New Zealand Government Bonds, 1.500%, 15/05/31	479,719	0.02	Total Panama		876,983	0.04
NZD 750,000	New Zealand Government Bonds, 2.000%, 15/05/32	361,260	0.02	Peru			
NZD 800,000	New Zealand Government Bonds, 3.500%, 14/04/33	422,131	0.02	PEN 500,000	Peru Government Bonds, 5.940%, 12/02/29	137,360	0.01
				PEN 3,000,000	Peru Government Bonds, 5.400%, 12/08/34	729,805	0.03
				PEN 2,500,000	Peru Government Bonds, 5.350%, 12/08/40	559,501	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Peru <i>(continued)</i>				Poland <i>(continued)</i>			
EUR 100,000	Peru Government International Bonds, 2.750%, 30/01/26	102,822	0.00	PLN 1,700,000	Republic of Poland Government Bonds, 2.750%, 25/10/29	364,635	0.02
USD 200,000	Peru Government International Bonds, 8.750%, 21/11/33	237,881	0.01	PLN 2,500,000	Republic of Poland Government Bonds, 1.250%, 25/10/30	477,421	0.02
USD 500,000	Peru Government International Bonds, 3.000%, 15/01/34	401,951	0.02	PLN 2,000,000	Republic of Poland Government Bonds, 1.750%, 25/04/32	371,035	0.02
USD 250,000	Peru Government International Bonds, 5.375%, 08/02/35	239,733	0.01	PLN 1,500,000	Republic of Poland Government Bonds, 6.000%, 25/10/33	367,155	0.02
EUR 100,000	Peru Government International Bonds, 1.950%, 17/11/36	82,305	0.00	PLN 500,000	Republic of Poland Government Bonds, 4.000%, 25/04/47	93,599	0.00
Total Peru		2,491,358	0.11	EUR 300,000	Republic of Poland Government International Bonds, 1.500%, 19/01/26	306,439	0.01
Philippines				EUR 300,000	Republic of Poland Government International Bonds, 1.125%, 07/08/26	303,257	0.01
USD 100,000	Philippines Government International Bonds, 5.500%, 30/03/26	100,617	0.00	EUR 100,000	Republic of Poland Government International Bonds, 1.375%, 22/10/27	100,399	0.00
USD 240,000	Philippines Government International Bonds, 3.750%, 14/01/29	228,063	0.01	EUR 150,000	Republic of Poland Government International Bonds, 1.000%, 07/03/29	145,691	0.01
EUR 300,000	Philippines Government International Bonds, 1.200%, 28/04/33	257,900	0.01	EUR 100,000	Republic of Poland Government International Bonds, 3.875%, 14/02/33	107,493	0.01
USD 250,000	Philippines Government International Bonds, 5.250%, 14/05/34	246,549	0.01	EUR 100,000	Republic of Poland Government International Bonds, 2.375%, 18/01/36	92,811	0.00
USD 100,000	Philippines Government International Bonds, 6.375%, 23/10/34	107,465	0.01	USD 500,000	Republic of Poland Government International Bonds, 5.500%, 18/03/54	459,829	0.02
USD 200,000	Philippines Government International Bonds, 3.700%, 02/02/42	157,352	0.01	Total Poland		6,209,956	0.28
USD 250,000	Philippines Government International Bonds, 3.200%, 06/07/46	173,258	0.01	Portugal			
USD 250,000	Philippines Government International Bonds, 5.600%, 14/05/49	244,876	0.01	EUR 250,000	Portugal Obrigacoes do Tesouro OT, 4.125%, 14/04/27	270,722	0.01
Total Philippines		1,516,080	0.07	EUR 600,000	Portugal Obrigacoes do Tesouro OT, 0.700%, 15/10/27	598,208	0.03
Poland				EUR 600,000	Portugal Obrigacoes do Tesouro OT, 2.125%, 17/10/28	620,153	0.03
EUR 100,000	Bank Gospodarstwa Krajowego, 3.000%, 30/05/29	103,590	0.01	EUR 500,000	Portugal Obrigacoes do Tesouro OT, 1.950%, 15/06/29	511,601	0.02
EUR 300,000	Bank Gospodarstwa Krajowego, 4.375%, 13/03/39	314,661	0.01	EUR 200,000	Portugal Obrigacoes do Tesouro OT, 3.875%, 15/02/30	222,928	0.01
PLN 1,000,000	Republic of Poland Government Bonds, 0.250%, 25/10/26	222,234	0.01	EUR 200,000	Portugal Obrigacoes do Tesouro OT, 0.300%, 17/10/31	179,496	0.01
PLN 1,500,000	Republic of Poland Government Bonds, 3.750%, 25/05/27	351,875	0.02	EUR 150,000	Portugal Obrigacoes do Tesouro OT, 1.650%, 16/07/32	145,730	0.00
PLN 1,705,000	Republic of Poland Government Bonds, 2.500%, 25/07/27	386,407	0.02	EUR 200,000	Portugal Obrigacoes do Tesouro OT, 2.250%, 18/04/34	198,616	0.01
PLN 1,500,000	Republic of Poland Government Bonds, 2.750%, 25/04/28	335,093	0.02	EUR 450,000	Portugal Obrigacoes do Tesouro OT, 0.900%, 12/10/35	380,491	0.02
PLN 2,000,000	Republic of Poland Government Bonds, 7.500%, 25/07/28	516,317	0.02	EUR 525,000	Portugal Obrigacoes do Tesouro OT, 4.100%, 15/04/37	603,958	0.03
PLN 1,315,000	Republic of Poland Government Bonds, 5.750%, 25/04/29	321,094	0.01	EUR 250,000	Portugal Obrigacoes do Tesouro OT, 3.500%, 18/06/38	270,968	0.01
PLN 2,000,000	Republic of Poland Government Bonds, 4.750%, 25/07/29	468,921	0.02	EUR 300,000	Portugal Obrigacoes do Tesouro OT, 1.150%, 11/04/42	226,615	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Portugal <i>(continued)</i>				Romania <i>(continued)</i>			
EUR 200,000	Portugal Obrigacoes do Tesouro OT, 4.100%, 15/02/45	230,864	0.01	EUR 50,000	Romania Government International Bonds, 3.500%, 03/04/34	43,585	0.00
EUR 300,000	Portugal Obrigacoes do Tesouro OT, 1.000%, 12/04/52	183,821	0.01	EUR 200,000	Romania Government International Bonds, 3.375%, 08/02/38	156,492	0.01
EUR 100,000	Portugal Obrigacoes do Tesouro OT, 3.625%, 12/06/54	107,378	0.00				
Total Portugal		4,751,549	0.21	Total Romania		3,452,866	0.16
Qatar				Saudi Arabia			
USD 200,000	Qatar Government International Bonds, 3.250%, 02/06/26	195,692	0.01	USD 400,000	Saudi Government International Bonds, 4.375%, 16/04/29	389,509	0.02
USD 200,000	Qatar Government International Bonds, 4.500%, 23/04/28	198,825	0.01	EUR 100,000	Saudi Government International Bonds, 0.625%, 03/03/30	91,696	0.00
USD 200,000	Qatar Government International Bonds, 4.625%, 02/06/46	179,179	0.01	USD 200,000	Saudi Government International Bonds, 4.500%, 17/04/30	193,916	0.01
USD 300,000	Qatar Government International Bonds, 4.817%, 14/03/49	270,824	0.01	USD 300,000	Saudi Government International Bonds, 2.750%, 03/02/32	255,976	0.01
USD 300,000	Qatar Government International Bonds, 4.400%, 16/04/50	253,846	0.01	EUR 100,000	Saudi Government International Bonds, 2.000%, 09/07/39	80,249	0.00
Total Qatar		1,098,366	0.05	USD 200,000	Saudi Government International Bonds, 4.500%, 26/10/46	161,260	0.01
Romania				USD 450,000	Saudi Government International Bonds, 4.625%, 04/10/47	367,803	0.02
RON 1,000,000	Romania Government Bonds, 4.850%, 22/04/26	202,658	0.01	USD 200,000	Saudi Government International Bonds, 5.250%, 16/01/50	179,713	0.01
EUR 100,000	Romania Government Bonds, 0.700%, 24/08/26	99,201	0.01	USD 500,000	Saudi Government International Bonds, 5.750%, 16/01/54	466,214	0.02
RON 1,000,000	Romania Government Bonds, 4.150%, 26/01/28	191,314	0.01	USD 300,000	Saudi Government International Bonds, 3.750%, 21/01/55	198,638	0.01
RON 1,500,000	Romania Government Bonds, 5.000%, 12/02/29	288,096	0.01	Total Saudi Arabia		2,384,974	0.11
RON 1,000,000	Romania Government Bonds, 6.700%, 25/02/32	200,373	0.01	Singapore			
RON 3,000,000	Romania Government Bonds, 7.900%, 24/02/38	646,008	0.03	SGD 400,000	Singapore Government Bonds, 1.250%, 01/11/26	285,546	0.01
EUR 200,000	Romania Government International Bonds, 2.375%, 19/04/27	201,117	0.01	SGD 297,000	Singapore Government Bonds, 3.500%, 01/03/27	220,961	0.01
USD 500,000	Romania Government International Bonds, 6.625%, 17/02/28	506,958	0.02	SGD 300,000	Singapore Government Bonds, 2.875%, 01/09/27	220,481	0.01
EUR 100,000	Romania Government International Bonds, 2.125%, 07/03/28	97,048	0.01	SGD 300,000	Singapore Government Bonds, 2.625%, 01/05/28	218,866	0.01
EUR 100,000	Romania Government International Bonds, 1.375%, 02/12/29	88,508	0.00	SGD 400,000	Singapore Government Bonds, 2.875%, 01/08/28	294,004	0.01
EUR 100,000	Romania Government International Bonds, 3.624%, 26/05/30	97,002	0.01	SGD 300,000	Singapore Government Bonds, 2.875%, 01/07/29	220,472	0.01
EUR 100,000	Romania Government International Bonds, 2.124%, 16/07/31	85,252	0.00	SGD 400,000	Singapore Government Bonds, 2.875%, 01/09/30	293,505	0.01
EUR 300,000	Romania Government International Bonds, 2.000%, 28/01/32	246,478	0.01	SGD 300,000	Singapore Government Bonds, 1.625%, 01/07/31	203,526	0.01
EUR 300,000	Romania Government International Bonds, 5.250%, 30/05/32	302,776	0.01	SGD 300,000	Singapore Government Bonds, 2.625%, 01/08/32	215,621	0.01
				SGD 250,000	Singapore Government Bonds, 3.375%, 01/09/33	189,782	0.01
				SGD 200,000	Singapore Government Bonds, 3.375%, 01/05/34	152,740	0.01
				SGD 300,000	Singapore Government Bonds, 2.250%, 01/08/36	205,901	0.01
				SGD 300,000	Singapore Government Bonds, 2.375%, 01/07/39	205,825	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Singapore <i>(continued)</i>				Spain			
SGD 300,000	Singapore Government Bonds, 2.750%, 01/04/42	216,817	0.01	EUR 200,000	Adif Alta Velocidad, 0.950%, 30/04/27	199,586	0.01
SGD 240,000	Singapore Government Bonds, 2.750%, 01/03/46	173,570	0.01	EUR 100,000	Adif Alta Velocidad, 3.500%, 30/07/28	105,946	0.01
SGD 300,000	Singapore Government Bonds, 1.875%, 01/03/50	182,832	0.01	EUR 200,000	Autonomous Community of Andalusia, 0.500%, 30/04/31	177,427	0.01
SGD 100,000	Singapore Government Bonds, 1.875%, 01/10/51	60,322	0.00	EUR 100,000	Autonomous Community of Madrid, 0.160%, 30/07/28	95,046	0.00
SGD 100,000	Singapore Government Bonds, 3.250%, 01/06/54	79,754	0.00	EUR 100,000	Autonomous Community of Madrid, 3.362%, 31/10/28	106,384	0.01
SGD 300,000	Singapore Government Bonds, 3.000%, 01/08/72	229,673	0.01	EUR 100,000	Autonomous Community of Madrid, 1.571%, 30/04/29	98,892	0.00
Total Singapore		3,870,198	0.17	EUR 300,000	Autonomous Community of Madrid, 3.462%, 30/04/34	317,826	0.01
Slovakia				EUR 100,000	Basque Government, 3.500%, 30/04/33	107,083	0.01
EUR 200,000	Slovakia Government Bonds, 0.625%, 22/05/26	202,279	0.01	EUR 238,000	Instituto de Credito Oficial, 3.050%, 31/10/27	250,372	0.01
EUR 600,000	Slovakia Government Bonds, 1.000%, 12/06/28	591,668	0.03	EUR 500,000	Spain Government Bonds, 2.800%, 31/05/26	521,586	0.02
EUR 100,000	Slovakia Government Bonds, 3.625%, 16/01/29	107,960	0.00	EUR 900,000	Spain Government Bonds, 5.900%, 30/07/26	984,600	0.04
EUR 200,000	Slovakia Government Bonds, 0.750%, 09/04/30	187,351	0.01	EUR 900,000	Spain Government Bonds, 1.300%, 31/10/26	917,376	0.04
EUR 200,000	Slovakia Government Bonds, 1.000%, 09/10/30	187,283	0.01	EUR 800,000	Spain Government Bonds, zero coupon, 31/01/27	790,554	0.04
EUR 100,000	Slovakia Government Bonds, 1.625%, 21/01/31	96,953	0.00	EUR 1,000,000	Spain Government Bonds, 1.500%, 30/04/27	1,017,923	0.05
EUR 200,000	Slovakia Government Bonds, 4.000%, 19/10/32	220,795	0.01	EUR 650,000	Spain Government Bonds, 2.500%, 31/05/27	675,982	0.03
EUR 100,000	Slovakia Government Bonds, 3.750%, 06/03/34	106,630	0.00	EUR 1,000,000	Spain Government Bonds, 0.800%, 30/07/27	996,157	0.05
EUR 500,000	Slovakia Government Bonds, 0.375%, 21/04/36	369,548	0.02	EUR 800,000	Spain Government Bonds, 1.450%, 31/10/27	808,250	0.04
EUR 200,000	Slovakia Government Bonds, 1.875%, 09/03/37	172,953	0.01	EUR 800,000	Spain Government Bonds, zero coupon, 31/01/28	770,637	0.03
EUR 100,000	Slovakia Government Bonds, 2.000%, 17/10/47	74,260	0.00	EUR 1,000,000	Spain Government Bonds, 1.400%, 30/04/28	1,003,460	0.05
Total Slovakia		2,317,680	0.10	EUR 500,000	Spain Government Bonds, 1.400%, 30/07/28	500,331	0.02
Slovenia				EUR 850,000	Spain Government Bonds, 5.150%, 31/10/28	966,319	0.04
EUR 70,000	Slovenia Government Bonds, 5.125%, 30/03/26	75,073	0.00	EUR 1,171,787	Spain Government Bonds, 6.000%, 31/01/29	1,380,272	0.06
EUR 350,000	Slovenia Government Bonds, 1.000%, 06/03/28	349,567	0.02	EUR 1,000,000	Spain Government Bonds, 1.450%, 30/04/29	992,497	0.04
EUR 200,000	Slovenia Government Bonds, zero coupon, 12/02/31	176,612	0.01	EUR 800,000	Spain Government Bonds, 3.500%, 31/05/29	862,236	0.04
EUR 400,000	Slovenia Government Bonds, 0.125%, 01/07/31	352,704	0.02	EUR 700,000	Spain Government Bonds, 0.800%, 30/07/29	671,644	0.03
EUR 200,000	Slovenia Government Bonds, 3.625%, 11/03/33	218,739	0.01	EUR 600,000	Spain Government Bonds, 0.600%, 31/10/29	567,040	0.03
EUR 200,000	Slovenia Government Bonds, 1.500%, 25/03/35	179,831	0.01	EUR 400,000	Spain Government Bonds, 2.700%, 31/01/30	416,726	0.02
EUR 200,000	Slovenia Government Bonds, 0.488%, 20/10/50	104,648	0.00	EUR 1,000,000	Spain Government Bonds, 0.500%, 30/04/30	930,170	0.04
EUR 100,000	Slovenia Government Bonds, 0.688%, 03/03/81	40,488	0.00	EUR 700,000	Spain Government Bonds, 1.950%, 30/07/30	700,798	0.03
Total Slovenia		1,497,662	0.07				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Spain <i>(continued)</i>				Spain <i>(continued)</i>			
EUR 1,000,000	Spain Government Bonds, 1.250%, 31/10/30	958,366	0.04	EUR 520,000	Spain Government Bonds, 3.450%, 30/07/66	505,456	0.02
EUR 1,100,000	Spain Government Bonds, 0.100%, 30/04/31	970,451	0.04	EUR 200,000	Spain Government Bonds, 1.450%, 31/10/71	105,999	0.01
EUR 300,000	Spain Government Bonds, 3.100%, 30/07/31	317,550	0.01	Total Spain		38,841,720	1.75
EUR 1,000,000	Spain Government Bonds, 0.500%, 31/10/31	893,645	0.04	Supranationals			
EUR 1,000,000	Spain Government Bonds, 0.700%, 30/04/32	894,968	0.04	EUR 200,000	European Stability Mechanism, 3.000%, 15/03/28	211,199	0.01
EUR 1,411,000	Spain Government Bonds, 5.750%, 30/07/32	1,752,797	0.08	EUR 300,000	European Stability Mechanism, 3.000%, 23/08/33	317,201	0.02
EUR 850,000	Spain Government Bonds, 2.550%, 31/10/32	862,781	0.04	EUR 300,000	European Union, 2.750%, 05/10/26	313,501	0.01
EUR 1,000,000	Spain Government Bonds, 3.150%, 30/04/33	1,054,684	0.05	EUR 600,000	European Union, 2.875%, 06/12/27	631,215	0.03
EUR 750,000	Spain Government Bonds, 2.350%, 30/07/33	743,374	0.03	EUR 1,600,000	European Union, 3.125%, 05/12/28	1,699,707	0.08
EUR 800,000	Spain Government Bonds, 3.550%, 31/10/33	865,890	0.04	EUR 600,000	European Union, 3.125%, 04/12/30	640,066	0.03
EUR 750,000	Spain Government Bonds, 3.250%, 30/04/34	791,290	0.04	EUR 300,000	European Union, 3.250%, 04/07/34	320,330	0.02
EUR 1,200,000	Spain Government Bonds, 3.450%, 31/10/34	1,283,416	0.06	EUR 300,000	European Union, 3.000%, 04/12/34	313,484	0.01
EUR 850,000	Spain Government Bonds, 1.850%, 30/07/35	781,952	0.04	EUR 300,000	European Union, 2.750%, 04/12/37	300,670	0.01
EUR 738,000	Spain Government Bonds, 4.200%, 31/01/37	839,571	0.04	EUR 1,000,000	European Union, 3.375%, 04/10/38	1,064,407	0.05
EUR 600,000	Spain Government Bonds, 0.850%, 30/07/37	468,391	0.02	EUR 200,000	European Union, 4.000%, 04/04/44	226,587	0.01
EUR 450,000	Spain Government Bonds, 3.900%, 30/07/39	494,473	0.02	EUR 500,000	European Union, 2.625%, 04/02/48	464,975	0.02
EUR 550,000	Spain Government Bonds, 4.900%, 30/07/40	670,802	0.03	EUR 700,000	European Union, 3.250%, 04/02/50	717,592	0.03
EUR 800,000	Spain Government Bonds, 1.200%, 31/10/40	604,680	0.03	Total Supranationals		7,220,934	0.33
EUR 664,000	Spain Government Bonds, 4.700%, 30/07/41	796,330	0.04	Sweden			
EUR 350,000	Spain Government Bonds, 1.000%, 30/07/42	247,008	0.01	SEK 2,000,000	Kommuninvest I Sverige AB, 0.750%, 12/05/28	170,133	0.01
EUR 600,000	Spain Government Bonds, 3.450%, 30/07/43	614,562	0.03	SEK 3,000,000	Kommuninvest I Sverige AB, 3.000%, 12/03/29	274,178	0.01
EUR 550,000	Spain Government Bonds, 5.150%, 31/10/44	701,312	0.03	USD 250,000	Svensk Exportkredit AB, 3.750%, 13/09/27	245,734	0.01
EUR 800,000	Spain Government Bonds, 2.900%, 31/10/46	750,402	0.03	EUR 100,000	Svensk Exportkredit AB, 3.375%, 30/08/30	107,517	0.00
EUR 750,000	Spain Government Bonds, 2.700%, 31/10/48	670,156	0.03	SEK 1,000,000	Sweden Government Bonds, 0.125%, 12/05/31	79,243	0.00
EUR 850,000	Spain Government Bonds, 1.000%, 31/10/50	504,345	0.02	SEK 1,500,000	Sweden Government Bonds, 2.250%, 01/06/32	135,406	0.01
EUR 750,000	Spain Government Bonds, 1.900%, 31/10/52	545,267	0.02	SEK 2,000,000	Sweden Government Bonds, 1.750%, 11/11/33	172,189	0.01
EUR 200,000	Spain Government Bonds, 4.000%, 31/10/54	218,682	0.01	SEK 1,550,000	Sweden Government Bonds, 3.500%, 30/03/39	155,532	0.01
				SEK 1,000,000	Sweden Government Bonds, 1.375%, 23/06/71	54,457	0.00
				SEK 3,000,000	Sweden Government International Bonds, 0.125%, 09/09/30	241,447	0.01
				Total Sweden		1,635,836	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
Switzerland				Thailand <i>(continued)</i>			
CHF 200,000	Canton of Geneva, 1.625%, 30/07/29	233,055	0.01	THB 5,000,000	Thailand Government Bonds, 4.000%, 17/06/55	183,581	0.01
CHF 100,000	Canton of Zurich, 0.100%, 23/06/45	97,973	0.00	THB 13,000,000	Thailand Government Bonds, 4.850%, 17/06/61	534,869	0.02
CHF 100,000	Swiss Confederation Government Bonds, 0.500%, 27/06/32	112,664	0.00	THB 7,200,000	Thailand Government Bonds, 4.000%, 17/06/66	260,390	0.01
CHF 300,000	Swiss Confederation Government Bonds, 3.500%, 08/04/33	419,063	0.02	THB 5,000,000	Thailand Government Bonds, 3.600%, 17/06/67	162,909	0.01
CHF 300,000	Swiss Confederation Government Bonds, 0.250%, 23/06/35	329,042	0.01	Total Thailand		7,435,001	0.34
CHF 300,000	Swiss Confederation Government Bonds, 2.500%, 08/03/36	408,655	0.02	United Arab Emirates			
CHF 100,000	Swiss Confederation Government Bonds, 1.250%, 27/06/37	121,836	0.01	USD 300,000	Abu Dhabi Government International Bonds, 3.125%, 11/10/27	287,383	0.01
CHF 250,000	Swiss Confederation Government Bonds, zero coupon, 24/07/39	259,294	0.01	USD 500,000	Abu Dhabi Government International Bonds, 3.125%, 16/04/30	458,888	0.02
CHF 200,000	Swiss Confederation Government Bonds, 1.500%, 30/04/42	260,353	0.01	USD 500,000	Abu Dhabi Government International Bonds, 3.000%, 15/09/51	323,798	0.02
CHF 100,000	Swiss Confederation Government Bonds, 4.000%, 06/01/49	199,999	0.01	USD 300,000	UAE International Government Bonds, 2.000%, 19/10/31	249,709	0.01
CHF 200,000	Swiss Confederation Government Bonds, 0.500%, 24/05/55	228,187	0.01	USD 250,000	UAE International Government Bonds, 3.250%, 19/10/61	163,338	0.01
CHF 100,000	Swiss Confederation Government Bonds, 0.500%, 30/05/58	115,276	0.01	Total United Arab Emirates		1,483,116	0.07
CHF 100,000	Swiss Confederation Government Bonds, 2.000%, 25/06/64	180,457	0.01	United Kingdom			
Total Switzerland		2,965,854	0.13	GBP 1,500,000	U.K. Gilts, 1.500%, 22/07/26	1,801,564	0.08
Thailand				GBP 1,100,000	U.K. Gilts, 0.375%, 22/10/26	1,288,524	0.06
THB 10,500,000	Thailand Government Bonds, 2.125%, 17/12/26	308,671	0.01	GBP 1,100,000	U.K. Gilts, 4.125%, 29/01/27	1,370,892	0.06
THB 21,500,000	Thailand Government Bonds, 1.000%, 17/06/27	615,415	0.03	GBP 1,300,000	U.K. Gilts, 3.750%, 07/03/27	1,606,518	0.07
THB 11,750,000	Thailand Government Bonds, 5.670%, 13/03/28	383,007	0.02	GBP 1,550,000	U.K. Gilts, 1.250%, 22/07/27	1,805,135	0.08
THB 10,000,000	Thailand Government Bonds, 2.400%, 17/03/29	297,175	0.01	GBP 1,555,926	U.K. Gilts, 4.250%, 07/12/27	1,952,776	0.09
THB 20,000,000	Thailand Government Bonds, 4.875%, 22/06/29	656,395	0.03	GBP 1,200,000	U.K. Gilts, 0.125%, 31/01/28	1,332,970	0.06
THB 5,000,000	Thailand Government Bonds, 2.500%, 17/11/29	149,521	0.01	GBP 100,000	U.K. Gilts, 4.375%, 07/03/28	125,267	0.01
THB 20,000,000	Thailand Government Bonds, 2.000%, 17/12/31	580,619	0.03	GBP 1,100,000	U.K. Gilts, 4.500%, 07/06/28	1,385,098	0.06
THB 23,000,000	Thailand Government Bonds, 3.775%, 25/06/32	746,514	0.03	GBP 1,000,000	U.K. Gilts, 1.625%, 22/10/28	1,142,287	0.05
THB 10,000,000	Thailand Government Bonds, 2.800%, 17/06/34	306,886	0.01	GBP 693,225	U.K. Gilts, 6.000%, 07/12/28	924,837	0.04
THB 9,000,000	Thailand Government Bonds, 1.585%, 17/12/35	246,321	0.01	GBP 800,000	U.K. Gilts, 0.500%, 31/01/29	864,349	0.04
THB 20,000,000	Thailand Government Bonds, 3.390%, 17/06/37	648,579	0.03	GBP 1,000,000	U.K. Gilts, 4.125%, 22/07/29	1,240,912	0.06
THB 3,000,000	Thailand Government Bonds, 3.300%, 17/06/38	96,377	0.01	GBP 1,450,000	U.K. Gilts, 0.875%, 22/10/29	1,558,680	0.07
THB 25,000,000	Thailand Government Bonds, 2.000%, 17/06/42	670,328	0.03	GBP 1,200,000	U.K. Gilts, 0.375%, 22/10/30	1,208,894	0.05
THB 18,000,000	Thailand Government Bonds, 3.450%, 17/06/43	587,444	0.03	GBP 1,607,283	U.K. Gilts, 4.750%, 07/12/30	2,060,898	0.09
				GBP 1,250,000	U.K. Gilts, 0.250%, 31/07/31	1,207,794	0.05
				GBP 1,000,000	U.K. Gilts, 4.000%, 22/10/31	1,221,232	0.06
				GBP 1,200,000	U.K. Gilts, 1.000%, 31/01/32	1,198,089	0.05
				GBP 1,860,902	U.K. Gilts, 4.250%, 07/06/32	2,312,168	0.10
				GBP 1,000,000	U.K. Gilts, 3.250%, 31/01/33	1,147,682	0.05
				GBP 1,350,000	U.K. Gilts, 0.875%, 31/07/33	1,259,424	0.06
				GBP 1,000,000	U.K. Gilts, 4.625%, 31/01/34	1,258,748	0.06
				GBP 1,000,000	U.K. Gilts, 4.250%, 31/07/34	1,222,222	0.06
				GBP 1,200,000	U.K. Gilts, 4.500%, 07/09/34	1,497,344	0.07
				GBP 1,250,000	U.K. Gilts, 0.625%, 31/07/35	1,050,158	0.05
				GBP 1,225,256	U.K. Gilts, 4.250%, 07/03/36	1,479,646	0.07
				GBP 1,200,000	U.K. Gilts, 1.750%, 07/09/37	1,080,043	0.05
				GBP 1,200,000	U.K. Gilts, 3.750%, 29/01/38	1,354,918	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States <i>(continued)</i>			
GBP 795,721	U.K. Gilts, 4.750%, 07/12/38	989,776	0.04	USD 2,000,000	Federal Farm Credit Banks Funding Corp., 1.550%, 26/07/30	1,685,661	0.08
GBP 700,000	U.K. Gilts, 1.125%, 31/01/39	550,270	0.02				
GBP 660,000	U.K. Gilts, 4.250%, 07/09/39	772,858	0.03	USD 145,000	Federal Home Loan Banks, 4.750%, 09/04/27	146,540	0.01
GBP 1,000,000	U.K. Gilts, 4.250%, 07/12/40	1,158,592	0.05	USD 315,000	Federal Home Loan Banks, 3.250%, 16/11/28	303,930	0.01
GBP 1,100,000	U.K. Gilts, 1.250%, 22/10/41	805,750	0.04	USD 300,000	Federal Home Loan Banks, 5.500%, 15/07/36	317,259	0.01
GBP 1,054,981	U.K. Gilts, 4.500%, 07/12/42	1,243,443	0.06	USD 200,000	Federal Home Loan Mortgage Corp., 6.750%, 15/03/31	223,347	0.01
GBP 700,000	U.K. Gilts, 4.750%, 22/10/43	845,418	0.04	USD 100,000	Federal Home Loan Mortgage Corp., 6.250%, 15/07/32	110,604	0.01
GBP 1,190,000	U.K. Gilts, 3.250%, 22/01/44	1,162,352	0.05	USD 300,000	Federal National Mortgage Association, 1.875%, 24/09/26	288,210	0.01
GBP 1,000,000	U.K. Gilts, 3.500%, 22/01/45	1,006,503	0.05	USD 1,050,000	Federal National Mortgage Association, 5.625%, 15/07/37	1,125,152	0.05
GBP 750,000	U.K. Gilts, 0.875%, 31/01/46	435,648	0.02	USD 200,000	Foothill-Eastern Transportation Corridor Agency, 3.924%, 15/01/53	155,461	0.01
GBP 997,948	U.K. Gilts, 4.250%, 07/12/46	1,110,589	0.05	USD 65,000	Grand Parkway Transportation Corp., 3.236%, 01/10/52	44,674	0.00
GBP 800,000	U.K. Gilts, 1.500%, 22/07/47	527,041	0.02	USD 20,000	JobsOhio Beverage System, 2.833%, 01/01/38	15,716	0.00
GBP 800,000	U.K. Gilts, 1.750%, 22/01/49	544,495	0.02	USD 20,000	Massachusetts School Building Authority, 3.395%, 15/10/40	16,330	0.00
GBP 938,324	U.K. Gilts, 4.250%, 07/12/49	1,033,312	0.05	USD 100,000	Massachusetts School Building Authority, 2.950%, 15/05/43	74,471	0.00
GBP 1,050,000	U.K. Gilts, 0.625%, 22/10/50	491,042	0.02	USD 90,000	Metropolitan Transportation Authority Dedicated Tax Fund, 7.336%, 15/11/39	104,737	0.01
GBP 1,100,000	U.K. Gilts, 1.250%, 31/07/51	616,632	0.03	USD 400,000	New Jersey Turnpike Authority, 7.414%, 01/01/40	461,532	0.02
GBP 690,000	U.K. Gilts, 3.750%, 22/07/52	690,604	0.03	USD 2,000	North Texas Tollway Authority, 6.718%, 01/01/49	2,233	0.00
GBP 1,050,000	U.K. Gilts, 1.500%, 31/07/53	612,800	0.03	USD 260,000	Ohio State University, 4.800%, 01/06/11	221,694	0.01
GBP 900,000	U.K. Gilts, 3.750%, 22/10/53	894,852	0.04	USD 200,000	Port Authority of New York & New Jersey, 4.458%, 01/10/62	166,015	0.01
GBP 850,000	U.K. Gilts, 4.375%, 31/07/54	943,322	0.04	USD 250,000	Port Authority of New York & New Jersey, 3.287%, 01/08/69	157,753	0.01
GBP 780,000	U.K. Gilts, 1.625%, 22/10/54	465,631	0.02	USD 35,000	Rutgers The State University of New Jersey, 3.915%, 01/05/19	24,272	0.00
GBP 911,040	U.K. Gilts, 4.250%, 07/12/55	991,563	0.04	USD 195,000	Salt River Project Agricultural Improvement & Power District, 4.839%, 01/01/41	179,908	0.01
GBP 1,000,000	U.K. Gilts, 1.750%, 22/07/57	602,930	0.03	USD 50,000	State Board of Administration Finance Corp., 1.705%, 01/07/27	46,524	0.00
GBP 805,000	U.K. Gilts, 4.000%, 22/01/60	835,559	0.04	USD 50,000	State Board of Administration Finance Corp., 2.154%, 01/07/30	43,256	0.00
GBP 800,000	U.K. Gilts, 0.500%, 22/10/61	281,514	0.01	USD 500,000	State of California, 5.125%, 01/03/38	491,358	0.02
GBP 450,000	U.K. Gilts, 4.000%, 22/10/63	463,549	0.02	USD 200,000	State of California, 7.625%, 01/03/40	234,992	0.01
GBP 670,000	U.K. Gilts, 2.500%, 22/07/65	478,149	0.02	USD 376,471	State of Illinois, 5.100%, 01/06/33	370,774	0.02
GBP 700,000	U.K. Gilts, 3.500%, 22/07/68	646,293	0.03	USD 275,000	Tennessee Valley Authority, 7.125%, 01/05/30	308,375	0.01
GBP 795,000	U.K. Gilts, 1.625%, 22/10/71	409,454	0.02	USD 300,000	Tennessee Valley Authority, 5.250%, 15/09/39	305,830	0.01
GBP 300,000	U.K. Gilts, 1.125%, 22/10/73	124,980	0.01				
Total United Kingdom		60,693,990	2.73				
United States							
USD 100,000	Alabama Federal Aid Highway Finance Authority, 2.650%, 01/09/37	78,518	0.00				
USD 190,000	American Municipal Power, Inc., 8.084%, 15/02/50	239,679	0.01				
USD 100,000	Board of Regents of the University of Texas System, 3.354%, 15/08/47	74,369	0.00				
USD 100,000	California State University, 2.975%, 01/11/51	67,237	0.00				
USD 300,000	California State University, 2.939%, 01/11/52	200,476	0.01				
USD 272,179	Chicago Transit Authority Sales & Transfer Tax Receipts Revenue, 6.899%, 01/12/40	298,126	0.01				
USD 50,000	City of Houston, 3.961%, 01/03/47	42,170	0.00				
USD 200,000	Commonwealth Financing Authority, 4.144%, 01/06/38	181,999	0.01				
USD 300,000	County of Miami-Dade Aviation Revenue, 4.280%, 01/10/41	266,887	0.01				
USD 250,000	Dallas Fort Worth International Airport, 3.089%, 01/11/40	193,458	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 1,500,000	U.S. Treasury Bonds, 4.625%, 15/05/44	1,455,937	0.07	USD 1,000,000	U.S. Treasury Notes, 4.625%, 31/12/31	1,008,438	0.05
USD 500,000	U.S. Treasury Bonds, 4.125%, 15/08/44	453,125	0.02	USD 2,000,000	U.S. Treasury Notes, 4.625%, 31/12/31	2,016,562	0.09
USD 1,000,000	U.S. Treasury Bonds, 4.250%, 15/02/54	913,906	0.04	USD 4,000,000	U.S. Treasury Notes, 4.375%, 15/05/34	3,940,000	0.18
USD 3,000,000	U.S. Treasury Bonds, 4.250%, 15/08/54	2,745,000	0.12	USD 6,250,000	U.S. Treasury Notes, 3.875%, 15/08/34	5,912,109	0.27
USD 1,000,000	U.S. Treasury Bonds, 4.500%, 15/11/54	955,000	0.04	USD 5,000,000	U.S. Treasury Notes, 4.250%, 15/11/34	4,871,094	0.22
USD 1,000,000	U.S. Treasury Notes, 4.875%, 30/04/26	1,007,813	0.05	USD 1,000,000	U.S. Treasury Notes, 4.625%, 15/11/44	970,625	0.04
USD 1,000,000	U.S. Treasury Notes, 4.625%, 30/06/26	1,005,430	0.05	USD 635,000	United States Treasury Note/Bond, 6.000%, 15/02/26	645,344	0.03
USD 5,000,000	U.S. Treasury Notes, 4.375%, 31/07/26	5,008,594	0.23	USD 5,500,000	United States Treasury Note/Bond, 4.625%, 15/03/26	5,524,062	0.25
USD 2,000,000	U.S. Treasury Notes, 4.375%, 15/12/26	2,004,609	0.09	USD 3,000,000	United States Treasury Note/Bond, 0.750%, 30/04/26	2,865,234	0.13
USD 3,000,000	U.S. Treasury Notes, 4.250%, 31/12/26	3,000,000	0.14	USD 2,000,000	United States Treasury Note/Bond, 2.375%, 30/04/26	1,951,641	0.09
USD 10,000,000	U.S. Treasury Notes, 4.125%, 15/02/27	9,971,875	0.45	USD 1,000,000	United States Treasury Note/Bond, 0.750%, 31/05/26	952,422	0.04
USD 5,000,000	U.S. Treasury Notes, 4.250%, 15/03/27	4,998,828	0.23	USD 4,000,000	United States Treasury Note/Bond, 1.875%, 30/06/26	3,863,906	0.17
USD 3,000,000	U.S. Treasury Notes, 4.500%, 15/05/27	3,015,000	0.14	USD 5,000,000	United States Treasury Note/Bond, 4.500%, 15/07/26	5,018,164	0.23
USD 1,000,000	U.S. Treasury Notes, 3.750%, 15/08/27	987,344	0.04	USD 2,000,000	United States Treasury Note/Bond, 1.875%, 31/07/26	1,928,203	0.09
USD 5,000,000	U.S. Treasury Notes, 3.375%, 15/09/27	4,885,937	0.22	USD 2,500,000	United States Treasury Note/Bond, 1.500%, 15/08/26	2,392,871	0.11
USD 3,000,000	U.S. Treasury Notes, 3.875%, 15/10/27	2,968,594	0.13	USD 4,000,000	United States Treasury Note/Bond, 0.750%, 31/08/26	3,777,031	0.17
USD 1,000,000	U.S. Treasury Notes, 4.000%, 31/01/29	986,250	0.04	USD 2,000,000	United States Treasury Note/Bond, 1.375%, 31/08/26	1,908,594	0.09
USD 1,000,000	U.S. Treasury Notes, 4.250%, 28/02/29	995,313	0.05	USD 5,000,000	United States Treasury Note/Bond, 0.875%, 30/09/26	4,718,164	0.21
USD 1,000,000	U.S. Treasury Notes, 4.125%, 31/03/29	990,156	0.05	USD 11,000,000	United States Treasury Note/Bond, 1.125%, 31/10/26	10,399,297	0.47
USD 1,000,000	U.S. Treasury Notes, 4.250%, 30/06/29	994,453	0.05	USD 1,100,000	United States Treasury Note/Bond, 2.000%, 15/11/26	1,055,527	0.05
USD 1,000,000	U.S. Treasury Notes, 3.625%, 31/08/29	968,281	0.04	USD 10,000,000	United States Treasury Note/Bond, 4.625%, 15/11/26	10,065,625	0.45
USD 5,000,000	U.S. Treasury Notes, 4.125%, 30/11/29	4,943,359	0.22	USD 325,000	United States Treasury Note/Bond, 6.500%, 15/11/26	338,584	0.02
USD 2,000,000	U.S. Treasury Notes, 3.750%, 31/12/30	1,926,875	0.09	USD 2,000,000	United States Treasury Note/Bond, 1.250%, 31/12/26	1,886,172	0.09
USD 2,000,000	U.S. Treasury Notes, 4.250%, 30/06/31	1,974,844	0.09	USD 1,000,000	United States Treasury Note/Bond, 1.750%, 31/12/26	952,734	0.04
USD 2,500,000	U.S. Treasury Notes, 4.125%, 31/07/31	2,450,000	0.11	USD 1,000,000	United States Treasury Note/Bond, 1.500%, 31/01/27	945,625	0.04
USD 4,000,000	U.S. Treasury Notes, 3.625%, 31/12/31	3,801,250	0.17	USD 2,000,000	United States Treasury Note/Bond, 2.250%, 15/02/27	1,919,062	0.09
USD 2,500,000	U.S. Treasury Notes, 3.750%, 31/12/31	2,395,312	0.11	USD 200,000	United States Treasury Note/Bond, 6.625%, 15/02/27	209,906	0.01
USD 1,000,000	U.S. Treasury Notes, 4.000%, 31/12/31	975,703	0.04	USD 2,000,000	United States Treasury Note/Bond, 1.125%, 28/02/27	1,872,031	0.08
USD 5,000,000	U.S. Treasury Notes, 4.500%, 31/12/31	5,003,906	0.23	USD 1,000,000	United States Treasury Note/Bond, 1.875%, 28/02/27	951,250	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 3,000,000	United States Treasury Note/Bond, 0.500%, 30/04/27	2,751,562	0.12	USD 1,000,000	United States Treasury Note/Bond, 1.375%, 31/12/28	891,484	0.04
USD 3,500,000	United States Treasury Note/Bond, 2.375%, 15/05/27	3,351,523	0.15	USD 1,000,000	United States Treasury Note/Bond, 5.250%, 15/02/29	1,035,078	0.05
USD 3,000,000	United States Treasury Note/Bond, 0.500%, 31/05/27	2,742,656	0.12	USD 2,000,000	United States Treasury Note/Bond, 2.375%, 15/05/29	1,842,812	0.08
USD 2,000,000	United States Treasury Note/Bond, 3.250%, 30/06/27	1,952,969	0.09	USD 2,000,000	United States Treasury Note/Bond, 2.750%, 31/05/29	1,869,687	0.08
USD 2,000,000	United States Treasury Note/Bond, 0.375%, 31/07/27	1,810,937	0.08	USD 2,000,000	United States Treasury Note/Bond, 3.250%, 30/06/29	1,908,281	0.09
USD 3,500,000	United States Treasury Note/Bond, 2.250%, 15/08/27	3,326,367	0.15	USD 2,500,000	United States Treasury Note/Bond, 1.625%, 15/08/29	2,218,750	0.10
USD 4,000,000	United States Treasury Note/Bond, 0.500%, 31/08/27	3,622,813	0.16	USD 2,000,000	United States Treasury Note/Bond, 3.125%, 31/08/29	1,894,219	0.09
USD 2,000,000	United States Treasury Note/Bond, 0.375%, 30/09/27	1,799,219	0.08	USD 2,000,000	United States Treasury Note/Bond, 3.875%, 30/09/29	1,956,406	0.09
USD 3,000,000	United States Treasury Note/Bond, 4.125%, 31/10/27	2,987,812	0.14	USD 1,000,000	United States Treasury Note/Bond, 4.000%, 31/10/29	983,203	0.04
USD 2,000,000	United States Treasury Note/Bond, 2.250%, 15/11/27	1,890,781	0.09	USD 3,000,000	United States Treasury Note/Bond, 1.750%, 15/11/29	2,660,156	0.12
USD 50,000	United States Treasury Note/Bond, 6.125%, 15/11/27	52,367	0.00	USD 3,000,000	United States Treasury Note/Bond, 3.875%, 31/12/29	2,930,625	0.13
USD 4,000,000	United States Treasury Note/Bond, 0.625%, 30/11/27	3,601,875	0.16	USD 1,000,000	United States Treasury Note/Bond, 3.500%, 31/01/30	959,219	0.04
USD 4,000,000	United States Treasury Note/Bond, 3.875%, 30/11/27	3,954,688	0.18	USD 4,000,000	United States Treasury Note/Bond, 1.500%, 15/02/30	3,472,813	0.16
USD 1,500,000	United States Treasury Note/Bond, 0.625%, 31/12/27	1,346,953	0.06	USD 2,000,000	United States Treasury Note/Bond, 4.000%, 28/02/30	1,962,969	0.09
USD 3,000,000	United States Treasury Note/Bond, 3.875%, 31/12/27	2,965,547	0.13	USD 2,000,000	United States Treasury Note/Bond, 3.500%, 30/04/30	1,913,906	0.09
USD 1,200,000	United States Treasury Note/Bond, 2.750%, 15/02/28	1,145,531	0.05	USD 2,500,000	United States Treasury Note/Bond, 0.625%, 15/05/30	2,051,367	0.09
USD 3,000,000	United States Treasury Note/Bond, 1.125%, 29/02/28	2,721,094	0.12	USD 200,000	United States Treasury Note/Bond, 6.250%, 15/05/30	217,063	0.01
USD 1,000,000	United States Treasury Note/Bond, 1.250%, 31/03/28	908,125	0.04	USD 1,000,000	United States Treasury Note/Bond, 3.750%, 31/05/30	967,813	0.04
USD 5,000,000	United States Treasury Note/Bond, 3.500%, 30/04/28	4,873,437	0.22	USD 4,000,000	United States Treasury Note/Bond, 4.000%, 31/07/30	3,915,625	0.18
USD 4,500,000	United States Treasury Note/Bond, 2.875%, 15/05/28	4,297,852	0.19	USD 1,000,000	United States Treasury Note/Bond, 0.625%, 15/08/30	812,266	0.04
USD 2,000,000	United States Treasury Note/Bond, 3.625%, 31/05/28	1,956,094	0.09	USD 4,000,000	United States Treasury Note/Bond, 4.125%, 31/08/30	3,938,125	0.18
USD 1,000,000	United States Treasury Note/Bond, 1.250%, 30/06/28	900,938	0.04	USD 4,000,000	United States Treasury Note/Bond, 4.875%, 31/10/30	4,088,750	0.18
USD 5,000,000	United States Treasury Note/Bond, 4.000%, 30/06/28	4,947,656	0.22	USD 2,000,000	United States Treasury Note/Bond, 4.375%, 30/11/30	1,992,656	0.09
USD 315,000	United States Treasury Note/Bond, 5.500%, 15/08/28	327,526	0.02	USD 4,000,000	United States Treasury Note/Bond, 1.125%, 15/02/31	3,300,313	0.15
USD 1,000,000	United States Treasury Note/Bond, 1.375%, 31/10/28	895,625	0.04	USD 4,000,000	United States Treasury Note/Bond, 1.625%, 15/05/31	3,374,375	0.15
USD 5,000,000	United States Treasury Note/Bond, 4.875%, 31/10/28	5,089,844	0.23	USD 5,000,000	United States Treasury Note/Bond, 1.250%, 15/08/31	4,080,469	0.18
USD 5,000,000	United States Treasury Note/Bond, 5.250%, 15/11/28	5,148,047	0.23	USD 5,000,000	United States Treasury Note/Bond, 0.500%, 31/12/31	4,557,812	0.21
USD 1,000,000	United States Treasury Note/Bond, 1.500%, 30/11/28	897,969	0.04	USD 1,000,000	United States Treasury Note/Bond, 1.000%, 31/12/31	890,156	0.04
USD 5,000,000	United States Treasury Note/Bond, 4.375%, 30/11/28	5,001,562	0.23	USD 5,000,000	United States Treasury Note/Bond, 1.250%, 31/12/31	4,529,687	0.20

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 62.73% <i>(continued)</i>				Government Bonds - 62.73% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 1,000,000	United States Treasury Note/Bond, 1.250%, 31/12/31	903,125	0.04	USD 300,000	United States Treasury Note/Bond, 3.125%, 15/02/42	240,797	0.01
USD 2,000,000	United States Treasury Note/Bond, 1.750%, 31/12/31	1,805,625	0.08	USD 400,000	United States Treasury Note/Bond, 3.000%, 15/05/42	314,125	0.01
USD 2,500,000	United States Treasury Note/Bond, 1.875%, 31/12/31	2,264,258	0.10	USD 1,525,000	United States Treasury Note/Bond, 2.750%, 15/08/42	1,146,371	0.05
USD 2,000,000	United States Treasury Note/Bond, 2.375%, 31/12/31	1,845,625	0.08	USD 500,000	United States Treasury Note/Bond, 3.375%, 15/08/42	413,047	0.02
USD 1,000,000	United States Treasury Note/Bond, 3.875%, 31/12/31	977,500	0.04	USD 1,700,000	United States Treasury Note/Bond, 2.750%, 15/11/42	1,271,016	0.06
USD 1,000,000	United States Treasury Note/Bond, 1.875%, 15/02/32	841,094	0.04	USD 1,000,000	United States Treasury Note/Bond, 4.000%, 15/11/42	900,625	0.04
USD 5,000,000	United States Treasury Note/Bond, 2.875%, 15/05/32	4,490,625	0.20	USD 1,000,000	United States Treasury Note/Bond, 3.125%, 15/02/43	790,156	0.04
USD 5,000,000	United States Treasury Note/Bond, 2.750%, 15/08/32	4,434,375	0.20	USD 1,000,000	United States Treasury Note/Bond, 3.875%, 15/02/43	883,438	0.04
USD 5,000,000	United States Treasury Note/Bond, 4.125%, 15/11/32	4,877,344	0.22	USD 1,700,000	United States Treasury Note/Bond, 2.875%, 15/05/43	1,288,812	0.06
USD 5,000,000	United States Treasury Note/Bond, 3.375%, 15/05/33	4,595,312	0.21	USD 500,000	United States Treasury Note/Bond, 3.875%, 15/05/43	440,703	0.02
USD 5,000,000	United States Treasury Note/Bond, 3.875%, 15/08/33	4,760,156	0.21	USD 300,000	United States Treasury Note/Bond, 3.625%, 15/08/43	254,344	0.01
USD 3,000,000	United States Treasury Note/Bond, 4.500%, 15/11/33	2,987,344	0.13	USD 675,000	United States Treasury Note/Bond, 3.750%, 15/11/43	581,766	0.03
USD 1,000,000	United States Treasury Note/Bond, 4.500%, 15/02/36	998,594	0.05	USD 1,000,000	United States Treasury Note/Bond, 4.750%, 15/11/43	988,438	0.04
USD 750,000	United States Treasury Note/Bond, 4.750%, 15/02/37	760,664	0.03	USD 1,500,000	United States Treasury Note/Bond, 3.375%, 15/05/44	1,217,109	0.06
USD 300,000	United States Treasury Note/Bond, 5.000%, 15/05/37	310,734	0.01	USD 1,000,000	United States Treasury Note/Bond, 3.125%, 15/08/44	777,344	0.04
USD 525,000	United States Treasury Note/Bond, 4.375%, 15/02/38	510,727	0.02	USD 1,750,000	United States Treasury Note/Bond, 3.000%, 15/11/44	1,329,727	0.06
USD 325,000	United States Treasury Note/Bond, 4.500%, 15/05/38	320,125	0.01	USD 350,000	United States Treasury Note/Bond, 2.500%, 15/02/45	243,086	0.01
USD 475,000	United States Treasury Note/Bond, 3.500%, 15/02/39	416,441	0.02	USD 1,000,000	United States Treasury Note/Bond, 3.000%, 15/05/45	756,406	0.03
USD 400,000	United States Treasury Note/Bond, 4.250%, 15/05/39	379,813	0.02	USD 1,000,000	United States Treasury Note/Bond, 2.875%, 15/08/45	738,281	0.03
USD 1,000,000	United States Treasury Note/Bond, 4.500%, 15/08/39	973,750	0.04	USD 815,000	United States Treasury Note/Bond, 3.000%, 15/11/45	613,415	0.03
USD 1,350,000	United States Treasury Note/Bond, 4.625%, 15/02/40	1,329,328	0.06	USD 2,000,000	United States Treasury Note/Bond, 2.500%, 15/02/46	1,368,437	0.06
USD 1,300,000	United States Treasury Note/Bond, 4.375%, 15/05/40	1,244,141	0.06	USD 1,000,000	United States Treasury Note/Bond, 2.500%, 15/05/46	681,719	0.03
USD 1,000,000	United States Treasury Note/Bond, 3.875%, 15/08/40	900,469	0.04	USD 1,000,000	United States Treasury Note/Bond, 2.875%, 15/11/46	727,344	0.03
USD 1,050,000	United States Treasury Note/Bond, 4.250%, 15/11/40	987,820	0.04	USD 2,000,000	United States Treasury Note/Bond, 3.000%, 15/02/47	1,484,062	0.07
USD 1,000,000	United States Treasury Note/Bond, 4.750%, 15/02/41	995,938	0.05	USD 2,000,000	United States Treasury Note/Bond, 3.000%, 15/05/47	1,480,000	0.07
USD 600,000	United States Treasury Note/Bond, 4.375%, 15/05/41	571,688	0.03	USD 600,000	United States Treasury Note/Bond, 2.750%, 15/08/47	422,531	0.02
USD 1,250,000	United States Treasury Note/Bond, 3.750%, 15/08/41	1,100,195	0.05	USD 1,400,000	United States Treasury Note/Bond, 2.750%, 15/11/47	983,719	0.04
USD 1,000,000	United States Treasury Note/Bond, 2.000%, 15/11/41	672,188	0.03	USD 2,500,000	United States Treasury Note/Bond, 3.000%, 15/02/48	1,836,328	0.08
USD 935,000	United States Treasury Note/Bond, 3.125%, 15/11/41	752,821	0.03	USD 1,500,000	United States Treasury Note/Bond, 3.125%, 15/05/48	1,125,234	0.05

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Other transferable securities			
Government Bonds - 62.73% <i>(continued)</i>				Corporate Bonds - 0.28%			
United States <i>(continued)</i>				Australia			
USD 1,500,000	United States Treasury Note/Bond, 3.000%, 15/08/48	1,097,109	0.05	AUD 400,000	Qantas Airways Ltd., 2.950%, 27/11/29	221,254	0.01
USD 1,500,000	United States Treasury Note/Bond, 3.375%, 15/11/48	1,173,047	0.05	Total Australia		221,254	0.01
USD 2,500,000	United States Treasury Note/Bond, 3.000%, 15/02/49	1,821,484	0.08	Canada			
USD 1,000,000	United States Treasury Note/Bond, 2.875%, 15/05/49	709,844	0.03	CAD 300,000	407 International, Inc., 3.720%, 11/05/48	183,842	0.01
USD 1,800,000	United States Treasury Note/Bond, 2.000%, 15/02/50	1,046,813	0.05	CAD 100,000	407 International, Inc., 3.980%, 11/09/52	63,336	0.00
USD 3,000,000	United States Treasury Note/Bond, 1.250%, 15/05/50	1,425,000	0.06	CAD 200,000	55 Ontario School Board Trust, 5.900%, 02/06/33	158,088	0.01
USD 1,000,000	United States Treasury Note/Bond, 1.375%, 15/08/50	488,438	0.02	CAD 200,000	Aéroports de Montreal, 3.030%, 21/04/50	108,578	0.01
USD 1,500,000	United States Treasury Note/Bond, 1.625%, 15/11/50	783,516	0.04	CAD 300,000	AltaLink LP, 2.747%, 29/05/26	207,338	0.01
USD 4,250,000	United States Treasury Note/Bond, 1.875%, 15/02/51	2,367,383	0.11	CAD 200,000	Bank of Montreal, 2.700%, 09/12/26	137,872	0.01
USD 3,000,000	United States Treasury Note/Bond, 2.375%, 15/05/51	1,889,531	0.09	CAD 200,000	Bank of Montreal, 3.190%, 01/03/28	138,081	0.01
USD 1,500,000	United States Treasury Note/Bond, 2.000%, 15/08/51	858,516	0.04	CAD 100,000	Bank of Montreal, 5.039%, 29/05/28	72,588	0.00
USD 2,000,000	United States Treasury Note/Bond, 1.875%, 15/11/51	1,104,688	0.05	CAD 200,000	Bank of Montreal, 6.534%, 27/10/32	148,826	0.01
USD 2,000,000	United States Treasury Note/Bond, 2.250%, 15/02/52	1,214,687	0.06	CAD 300,000	Bank of Nova Scotia, 2.620%, 02/12/26	206,452	0.01
USD 3,000,000	United States Treasury Note/Bond, 2.875%, 15/05/52	2,101,406	0.10	CAD 300,000	Bell Telephone Co. of Canada or Bell Canada, 3.600%, 29/09/27	208,521	0.01
USD 3,500,000	United States Treasury Note/Bond, 4.000%, 15/11/52	3,053,750	0.14	CAD 100,000	Bell Telephone Co. of Canada or Bell Canada, 2.500%, 14/05/30	64,591	0.00
USD 1,000,000	United States Treasury Note/Bond, 3.625%, 15/02/53	813,906	0.04	CAD 100,000	British Columbia Ferry Services, Inc., 4.289%, 28/04/44	67,508	0.00
USD 4,000,000	United States Treasury Note/Bond, 4.125%, 15/08/53	3,569,375	0.16	CAD 200,000	Brookfield Corp., 3.800%, 16/03/27	139,952	0.01
USD 4,000,000	United States Treasury Note/Bond, 4.750%, 15/11/53	3,963,750	0.18	CAD 100,000	Bruce Power LP, 4.990%, 21/12/32	73,114	0.00
USD 300,000	University of California, 3.349%, 01/07/29	284,706	0.01	CAD 100,000	Canadian Imperial Bank of Commerce, 5.350%, 20/04/33	72,490	0.00
USD 100,000	University of California, 4.858%, 15/05/12	84,595	0.00	CAD 100,000	Canadian National Railway Co., 4.400%, 10/05/33	71,444	0.00
USD 50,000	University of California, 4.767%, 15/05/15	40,910	0.00	CAD 200,000	CU, Inc., 3.763%, 19/11/46	123,881	0.01
USD 60,000	University of Virginia, 2.256%, 01/09/50	34,477	0.00	CAD 300,000	CU, Inc., 3.548%, 22/11/47	179,000	0.01
Total United States		415,631,082	18.73	CAD 100,000	Daimler Truck Finance Canada, Inc., 5.810%, 25/09/26	72,167	0.00
Uruguay				CAD 200,000	Enbridge Gas, Inc., 4.950%, 22/11/50	145,357	0.01
USD 200,000	Uruguay Government International Bonds, 4.375%, 27/10/27	198,056	0.01	CAD 100,000	Enbridge Pipelines, Inc., 4.550%, 17/08/43	65,299	0.00
USD 243,467	Uruguay Government International Bonds, 4.125%, 20/11/45	203,595	0.01	CAD 100,000	Enbridge, Inc., 2.990%, 03/10/29	67,282	0.00
USD 200,000	Uruguay Government International Bonds, 5.100%, 18/06/50	183,649	0.01	CAD 100,000	Enbridge, Inc., 5.360%, 26/05/33	74,788	0.00
Total Uruguay		585,300	0.03	CAD 300,000	EPCOR Utilities, Inc., 3.554%, 27/11/47	178,863	0.01
Total Government Bonds		1,392,281,563	62.73	CAD 100,000	Fairfax Financial Holdings Ltd., 4.250%, 06/12/27	70,598	0.00
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				CAD 100,000	First Capital Real Estate Investment Trust, 3.456%, 22/01/27	69,193	0.00
		2,171,026,578	97.81	CAD 100,000	Fortis, Inc., 5.677%, 08/11/33	76,228	0.00
				CAD 100,000	FortisBC Energy, Inc., 2.820%, 09/08/49	51,788	0.00

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Other transferable securities (continued)				Other transferable securities (continued)			
Corporate Bonds - 0.28% (continued)				Corporate Bonds - 0.28% (continued)			
Canada (continued)				Canada (continued)			
CAD 100,000	Greater Toronto Airports Authority, 2.730%, 03/04/29	67,661	0.00	CAD 350,000	Toronto-Dominion Bank, 4.477%, 18/01/28	249,629	0.01
CAD 100,000	Hydro One, Inc., 2.770%, 24/02/26	69,174	0.00	CAD 200,000	TransCanada PipeLines Ltd., 3.800%, 05/04/27	139,526	0.01
CAD 100,000	Hydro One, Inc., 6.590%, 22/04/43	86,854	0.01	CAD 100,000	TransCanada PipeLines Ltd., 4.350%, 06/06/46	63,196	0.00
CAD 200,000	Manulife Financial Corp., 2.818%, 13/05/35	131,510	0.01	CAD 100,000	TransCanada PipeLines Ltd., 4.180%, 03/07/48	61,262	0.00
CAD 100,000	National Bank of Canada, 5.219%, 14/06/28	73,091	0.00	CAD 200,000	VW Credit Canada, Inc., 5.730%, 20/09/28	146,851	0.01
CAD 100,000	NAV Canada, 2.924%, 29/09/51	53,304	0.00				
CAD 100,000	North West Redwater Partnership/NWR Financing Co. Ltd., 4.350%, 10/01/39	68,267	0.00	Total Canada		5,816,337	0.26
CAD 200,000	Ontario Power Generation, Inc., 3.215%, 08/04/30	135,669	0.01	Supranationals			
CAD 100,000	Pembina Pipeline Corp., 4.540%, 03/04/49	63,409	0.00	AUD 100,000	Asian Development Bank, 3.900%, 17/02/26	61,695	0.00
CAD 200,000	RioCan Real Estate Investment Trust, 5.962%, 01/10/29	148,947	0.01	Total Supranationals		61,695	0.00
CAD 200,000	Rogers Communications, Inc., 3.800%, 01/03/27	139,669	0.01	United States			
CAD 100,000	Rogers Communications, Inc., 5.900%, 21/09/33	76,309	0.01	CAD 100,000	Verizon Communications, Inc., 2.500%, 16/05/30	64,859	0.01
CAD 200,000	SmartCentres Real Estate Investment Trust, 3.526%, 20/12/29	134,064	0.01	Total United States		64,859	0.01
CAD 300,000	TELUS Corp., 3.150%, 19/02/30	200,869	0.01	Total Corporate Bonds		6,164,145	0.28
CAD 100,000	TELUS Corp., 4.950%, 28/03/33	71,877	0.00	Government Bonds - 0.01%			
CAD 100,000	TELUS Corp., 4.700%, 06/03/48	64,835	0.00	Canada			
CAD 100,000	Teranet Holdings LP, 3.719%, 23/02/29	67,729	0.00	CAD 300,000	Province of New Brunswick, 4.800%, 03/06/41	221,874	0.01
CAD 100,000	Teranet Holdings LP, 5.754%, 17/12/40	69,746	0.00	Total Canada		221,874	0.01
CAD 200,000	Toronto-Dominion Bank, 2.260%, 07/01/27	135,824	0.01	Total Government Bonds		221,874	0.01
				Total Other transferable securities		6,386,019	0.29
				TOTAL INVESTMENTS		2,177,412,597	98.10

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.04)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought AUD / Sold CHF, due 04/02/25	Barclays Bank PLC	30,000	16,751	31	0.00
Bought CAD / Sold CHF, due 04/02/25	Barclays Bank PLC	54,000	33,624	367	0.00
Bought CHF / Sold DKK, due 04/02/25	HSBC Bank PLC	8,544	68,000	1	0.00
Bought CHF / Sold HUF, due 04/02/25	Barclays Bank PLC	3,385	1,489,000	6	0.00
Bought CHF / Sold KRW, due 04/02/25	Barclays Bank PLC	55,883	90,621,000	251	0.00
Bought CHF / Sold MXN, due 04/02/25	HSBC Bank PLC	12,003	273,000	232	0.00
Bought CHF / Sold PLN, due 04/02/25	HSBC Bank PLC	8,741	40,000	4	0.00
Bought CNY / Sold CHF, due 06/02/25	Barclays Bank PLC	1,021,000	125,354	1,417	0.00
Bought DKK / Sold CHF, due 04/02/25	Barclays Bank PLC	21,000	2,628	12	0.00
Bought EUR / Sold CHF, due 04/02/25	Barclays Bank PLC	153,000	142,696	660	0.00
Bought EUR / Sold CHF, due 04/02/25	UBS AG	153,000	142,694	662	0.00
Bought EUR / Sold HUF, due 04/02/25	Barclays Bank PLC	191,056	78,775,000	124	0.00
Bought EUR / Sold KRW, due 04/02/25	Citibank NA	4,623,753	6,970,400,000	54,617	0.00
Bought EUR / Sold MXN, due 04/02/25	HSBC Bank PLC	1,277,130	27,230,000	21,846	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.04)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold PEN, due 04/02/25	JPMorgan Chase Bank NA London	171,250	667,000	255	0.00
Bought GBP / Sold AUD, due 04/02/25	Barclays Bank PLC	3,163,036	6,378,000	11,201	0.00
Bought GBP / Sold AUD, due 04/02/25	BNP Paribas SA	11,930	24,000	77	0.00
Bought GBP / Sold CHF, due 04/02/25	Barclays Bank PLC	44,000	49,336	473	0.00
Bought GBP / Sold CHF, due 04/02/25	HSBC Bank PLC	1,209,860	1,362,000	6,993	0.00
Bought GBP / Sold CNH, due 06/02/25	BNP Paribas SA	16,053,836	146,463,000	143,147	0.01
Bought GBP / Sold CZK, due 04/02/25	HSBC Bank PLC	315,503	9,557,000	1,731	0.00
Bought GBP / Sold DKK, due 04/02/25	HSBC Bank PLC	406,653	3,644,000	2,330	0.00
Bought GBP / Sold EUR, due 04/02/25	Deutsche Bank AG	26,906,169	32,271,500	228,470	0.01
Bought GBP / Sold EUR, due 04/02/25	Royal Bank of Canada	26,878,932	32,271,500	194,367	0.01
Bought GBP / Sold HUF, due 04/02/25	Barclays Bank PLC	129,908	64,369,000	889	0.00
Bought GBP / Sold KRW, due 04/02/25	Citibank NA	2,592,177	4,707,265,000	44,959	0.00
Bought GBP / Sold MXN, due 04/02/25	HSBC Bank PLC	701,196	17,931,000	20,370	0.00
Bought GBP / Sold NZD, due 04/02/25	HSBC Bank PLC	349,488	778,000	1,632	0.00
Bought GBP / Sold PEN, due 04/02/25	Barclays Bank PLC	63,223	297,000	210	0.00
Bought GBP / Sold PLN, due 04/02/25	HSBC Bank PLC	514,799	2,649,000	3,963	0.00
Bought GBP / Sold RON, due 04/02/25	HSBC Bank PLC	176,945	1,062,000	873	0.00
Bought GBP / Sold SEK, due 04/02/25	HSBC Bank PLC	792,797	10,920,000	2,649	0.00
Bought GBP / Sold SGD, due 04/02/25	HSBC Bank PLC	442,011	753,000	709	0.00
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	37,461,157	46,875,332	28,338	0.00
Bought GBP / Sold USD, due 04/02/25	Goldman Sachs International	37,445,509	46,875,336	8,743	0.00
Bought GBP / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	37,442,902	46,875,332	5,485	0.00
Bought IDR / Sold CHF, due 04/02/25	Deutsche Bank AG	100,178,000	5,524	102	0.00
Bought JPY / Sold CHF, due 04/02/25	Barclays Bank PLC	21,126,000	121,050	859	0.00
Bought JPY / Sold GBP, due 04/02/25	BNP Paribas SA	1,418,000	7,209	26	0.00
Bought JPY / Sold GBP, due 04/02/25	UBS AG	1,418,000	7,210	25	0.00
Bought MYR / Sold CHF, due 04/02/25	Barclays Bank PLC	25,000	4,970	96	0.00
Bought NOK / Sold AUD, due 04/02/25	Deutsche Bank AG	4,079,746	578,000	1,307	0.00
Bought NOK / Sold AUD, due 04/02/25	UBS AG	5,111,971	721,000	3,644	0.00
Bought NOK / Sold CHF, due 04/02/25	Deutsche Bank AG	1,636,085	129,000	1,234	0.00
Bought NOK / Sold CHF, due 04/02/25	UBS AG	2,063,513	163,000	1,225	0.00
Bought NOK / Sold CNH, due 06/02/25	Deutsche Bank AG	29,685,309	19,055,000	17,135	0.00
Bought NOK / Sold COP, due 04/02/25	UBS AG	352,982	136,974,000	124	0.00
Bought NOK / Sold CZK, due 04/02/25	Deutsche Bank AG	423,286	899,000	271	0.00
Bought NOK / Sold CZK, due 04/02/25	UBS AG	543,639	1,159,000	167	0.00
Bought NOK / Sold DKK, due 04/02/25	Deutsche Bank AG	620,175	390,000	359	0.00
Bought NOK / Sold DKK, due 04/02/25	UBS AG	803,724	508,000	107	0.00
Bought NOK / Sold EUR, due 04/02/25	BNP Paribas SA	34,159,145	2,879,000	22,460	0.00
Bought NOK / Sold EUR, due 04/02/25	HSBC Bank PLC	42,022,588	3,562,000	6,630	0.00
Bought NOK / Sold EUR, due 04/02/25	Royal Bank of Canada	34,143,866	2,879,000	21,114	0.00
Bought NOK / Sold EUR, due 04/02/25	UBS AG	42,021,730	3,562,000	6,555	0.00
Bought NOK / Sold GBP, due 04/02/25	Deutsche Bank AG	11,876,829	835,000	196	0.00
Bought NOK / Sold GBP, due 04/02/25	UBS AG	14,549,468	1,020,000	3,871	0.00
Bought NOK / Sold HUF, due 04/02/25	Deutsche Bank AG	207,069	7,253,000	4	0.00
Bought NOK / Sold ILS, due 04/02/25	UBS AG	518,014	165,000	287	0.00
Bought NOK / Sold JPY, due 04/02/25	BNP Paribas SA	35,824,518	487,998,000	38,657	0.00
Bought NOK / Sold KRW, due 04/02/25	Standard Chartered Bank	7,651,303	975,149,000	10,609	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.04)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought NOK / Sold MXN, due 04/02/25	Deutsche Bank AG	884,710	1,590,000	1,849	0.00
Bought NOK / Sold MXN, due 04/02/25	UBS AG	1,158,975	2,099,000	1,652	0.00
Bought NOK / Sold NZD, due 04/02/25	Deutsche Bank AG	479,819	75,000	219	0.00
Bought NOK / Sold NZD, due 04/02/25	UBS AG	624,088	97,000	593	0.00
Bought NOK / Sold PLN, due 04/02/25	Deutsche Bank AG	643,629	233,000	321	0.00
Bought NOK / Sold PLN, due 04/02/25	UBS AG	851,640	309,000	256	0.00
Bought NOK / Sold RON, due 04/02/25	Deutsche Bank AG	311,090	131,000	169	0.00
Bought NOK / Sold RON, due 04/02/25	UBS AG	370,711	157,000	15	0.00
Bought NOK / Sold SEK, due 04/02/25	Deutsche Bank AG	1,045,651	1,012,000	316	0.00
Bought NOK / Sold SGD, due 04/02/25	Deutsche Bank AG	644,570	77,000	230	0.00
Bought NOK / Sold USD, due 04/02/25	Royal Bank of Canada	47,427,489	4,171,333	4,309	0.00
Bought PLN / Sold CHF, due 04/02/25	Barclays Bank PLC	13,000	2,832	9	0.00
Bought SEK / Sold CHF, due 04/02/25	Barclays Bank PLC	53,000	4,305	39	0.00
Bought SGD / Sold CHF, due 04/02/25	Barclays Bank PLC	4,000	2,645	8	0.00
Bought USD / Sold AUD, due 04/02/25	BNP Paribas SA	10,016,012	16,094,000	50,965	0.00
Bought USD / Sold AUD, due 04/02/25	Royal Bank of Canada	248,368	399,000	1,316	0.00
Bought USD / Sold CHF, due 04/02/25	Barclays Bank PLC	220,667	197,712	1,786	0.00
Bought USD / Sold CHF, due 04/02/25	HSBC Bank PLC	4,072,879	3,650,000	32,083	0.00
Bought USD / Sold CHF, due 04/02/25	State Street Bank London	220,667	197,732	1,764	0.00
Bought USD / Sold CHF, due 04/02/25	Westpac Banking Corp	220,667	197,723	1,774	0.00
Bought USD / Sold CNH, due 06/02/25	UBS AG	1,839,624	13,423,000	10,613	0.00
Bought USD / Sold COP, due 04/02/25	Standard Chartered Bank	483,632	2,134,281,000	1,324	0.00
Bought USD / Sold CZK, due 04/02/25	HSBC Bank PLC	1,676,418	40,424,000	12,852	0.00
Bought USD / Sold DKK, due 04/02/25	HSBC Bank PLC	1,723,693	12,296,000	13,513	0.00
Bought USD / Sold EUR, due 04/02/25	Deutsche Bank AG	89,608,170	85,987,000	455,204	0.02
Bought USD / Sold EUR, due 04/02/25	Royal Bank of Canada	89,670,684	85,987,000	517,716	0.03
Bought USD / Sold GBP, due 04/02/25	Barclays Bank PLC	1,272,712	1,014,587	2,387	0.00
Bought USD / Sold HKD, due 04/02/25	Barclays Bank PLC	125,752	976,000	71	0.00
Bought USD / Sold HUF, due 04/02/25	Barclays Bank PLC	1,042,515	411,206,000	9,128	0.00
Bought USD / Sold KRW, due 04/02/25	Royal Bank of Canada	8,303,083	12,005,066,000	140,489	0.01
Bought USD / Sold MXN, due 04/02/25	HSBC Bank PLC	2,462,703	50,225,000	60,633	0.01
Bought USD / Sold NOK, due 04/02/25	Deutsche Bank AG	40,000	454,165	14	0.00
Bought USD / Sold NOK, due 04/02/25	HSBC Bank PLC	956,984	10,843,000	2,337	0.00
Bought USD / Sold NZD, due 04/02/25	Barclays Bank PLC	1,322,715	2,348,000	7,023	0.00
Bought USD / Sold PEN, due 04/02/25	Barclays Bank PLC	346,330	1,297,000	1,566	0.00
Bought USD / Sold PLN, due 04/02/25	HSBC Bank PLC	1,825,989	7,491,000	14,471	0.00
Bought USD / Sold RON, due 04/02/25	Barclays Bank PLC	1,142,184	5,456,000	8,486	0.00
Bought USD / Sold SEK, due 04/02/25	HSBC Bank PLC	2,663,486	29,205,000	15,831	0.00
Bought USD / Sold SGD, due 04/02/25	HSBC Bank PLC	1,666,485	2,260,000	7,607	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				2,306,096	0.10

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold AUD, due 04/02/25	BNP Paribas SA	62,479	112,000	(180)	(0.00)
Bought CHF / Sold CAD, due 04/02/25	HSBC Bank PLC	125,448	201,000	(1,045)	(0.00)
Bought CHF / Sold CNY, due 06/02/25	BNP Paribas SA	451,331	3,674,000	(4,819)	(0.00)
Bought CHF / Sold COP, due 04/02/25	Royal Bank of Canada	7,047	34,854,000	(75)	(0.00)
Bought CHF / Sold CZK, due 04/02/25	HSBC Bank PLC	5,761	155,000	(1)	(0.00)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.04)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold EUR, due 04/02/25	Goldman Sachs International	519,491	555,000	(323)	(0.00)
Bought CHF / Sold EUR, due 04/02/25	Royal Bank of Canada	519,535	555,000	(274)	(0.00)
Bought CHF / Sold GBP, due 04/02/25	HSBC Bank PLC	180,131	160,000	(912)	(0.00)
Bought CHF / Sold IDR, due 04/02/25	Citibank NA	20,707	380,416,000	(685)	(0.00)
Bought CHF / Sold ILS, due 04/02/25	HSBC Bank PLC	6,337	26,000	(126)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	Barclays Bank PLC	215,490	37,761,000	(2,508)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	UBS AG	215,493	37,761,000	(2,505)	(0.00)
Bought CHF / Sold MYR, due 04/02/25	Goldman Sachs International	19,193	97,000	(473)	(0.00)
Bought CHF / Sold NOK, due 04/02/25	HSBC Bank PLC	4,034	51,000	(24)	(0.00)
Bought CHF / Sold NZD, due 04/02/25	HSBC Bank PLC	6,069	12,000	(5)	(0.00)
Bought CHF / Sold PEN, due 04/02/25	Royal Bank of Canada	2,629	11,000	(14)	(0.00)
Bought CHF / Sold RON, due 04/02/25	Barclays Bank PLC	3,189	17,000	(2)	(0.00)
Bought CHF / Sold SEK, due 04/02/25	HSBC Bank PLC	17,738	217,000	(35)	(0.00)
Bought CHF / Sold SGD, due 04/02/25	HSBC Bank PLC	9,913	15,000	(36)	(0.00)
Bought CHF / Sold THB, due 04/02/25	Citibank NA	14,584	565,000	(454)	(0.00)
Bought CHF / Sold USD, due 04/02/25	Goldman Sachs International	721,614	804,333	(5,458)	(0.00)
Bought CHF / Sold USD, due 04/02/25	JPMorgan Chase Bank NA				
Bought CHF / Sold USD, due 04/02/25	London	721,245	804,333	(5,866)	(0.00)
Bought CHF / Sold USD, due 04/02/25	UBS AG	721,174	804,334	(5,946)	(0.00)
Bought EUR / Sold AUD, due 04/02/25	BNP Paribas SA	5,411,560	9,089,000	(16,898)	(0.00)
Bought EUR / Sold CAD, due 04/02/25	HSBC Bank PLC	10,987,398	16,495,000	(90,932)	(0.00)
Bought EUR / Sold CHF, due 04/02/25	HSBC Bank PLC	2,228,375	2,088,000	(1,135)	(0.00)
Bought EUR / Sold CNY, due 06/02/25	BNP Paribas SA	40,534,002	308,452,000	(332,396)	(0.02)
Bought EUR / Sold COP, due 04/02/25	Barclays Bank PLC	237,392	1,092,423,000	(735)	(0.00)
Bought EUR / Sold CZK, due 04/02/25	HSBC Bank PLC	444,376	11,202,000	(257)	(0.00)
Bought EUR / Sold DKK, due 04/02/25	HSBC Bank PLC	772,762	5,763,000	(329)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	Barclays Bank PLC	183,000	151,689	(186)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	UBS AG	15,924,892	13,283,000	(119,900)	(0.01)
Bought EUR / Sold IDR, due 04/02/25	Citibank NA	1,570,511	26,819,618,000	(36,172)	(0.00)
Bought EUR / Sold ILS, due 04/02/25	HSBC Bank PLC	358,994	1,380,000	(6,830)	(0.00)
Bought EUR / Sold JPY, due 04/02/25	Deutsche Bank AG	19,307,488	3,169,901,500	(218,601)	(0.01)
Bought EUR / Sold JPY, due 04/02/25	Royal Bank of Canada	19,304,807	3,169,901,500	(221,380)	(0.01)
Bought EUR / Sold MYR, due 04/02/25	Goldman Sachs International	1,415,001	6,584,000	(7,214)	(0.00)
Bought EUR / Sold NOK, due 04/02/25	HSBC Bank PLC	205,669	2,437,000	(1,318)	(0.00)
Bought EUR / Sold NZD, due 04/02/25	Barclays Bank PLC	571,724	1,060,000	(1,192)	(0.00)
Bought EUR / Sold PLN, due 04/02/25	HSBC Bank PLC	741,002	3,178,000	(238)	(0.00)
Bought EUR / Sold RON, due 04/02/25	HSBC Bank PLC	392,794	1,962,000	(426)	(0.00)
Bought EUR / Sold SEK, due 04/02/25	HSBC Bank PLC	1,379,739	15,819,000	(3,573)	(0.00)
Bought EUR / Sold SGD, due 04/02/25	HSBC Bank PLC	746,922	1,059,000	(2,900)	(0.00)
Bought EUR / Sold THB, due 04/02/25	Citibank NA	1,275,324	45,885,000	(25,803)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Barclays Bank PLC	825,845	859,000	(2,749)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Deutsche Bank AG	65,011,504	67,749,333	(344,162)	(0.02)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	64,966,182	67,749,333	(391,153)	(0.02)
Bought EUR / Sold USD, due 04/02/25	UBS AG	64,962,881	67,749,334	(394,576)	(0.02)
Bought GBP / Sold CAD, due 04/02/25	Barclays Bank PLC	6,379,770	11,493,000	(12,907)	(0.00)
Bought GBP / Sold CAD, due 04/02/25	BNP Paribas SA	23,701	43,000	(259)	(0.00)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.04)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold CLP, due 04/02/25	Barclays Bank PLC	32,800	41,078,000	(222)	(0.00)
Bought GBP / Sold CNY, due 05/02/25	BNP Paribas SA	86,207	797,000	(1,516)	(0.00)
Bought GBP / Sold CNY, due 06/02/25	BNP Paribas SA	7,363,174	67,176,000	(6,914)	(0.00)
Bought GBP / Sold COP, due 04/02/25	Citibank NA	106,365	591,589,000	(513)	(0.00)
Bought GBP / Sold EUR, due 04/02/25	BNP Paribas SA	198,487	240,000	(319)	(0.00)
Bought GBP / Sold HKD, due 04/02/25	Barclays Bank PLC	11,489	112,000	(38)	(0.00)
Bought GBP / Sold IDR, due 04/02/25	Citibank NA	889,676	18,336,212,000	(24,073)	(0.00)
Bought GBP / Sold ILS, due 04/02/25	HSBC Bank PLC	224,500	1,037,000	(3,743)	(0.00)
Bought GBP / Sold JPY, due 04/02/25	BNP Paribas SA	11,272,716	2,217,036,500	(39,654)	(0.00)
Bought GBP / Sold JPY, due 04/02/25	UBS AG	11,189,386	2,200,588,500	(38,982)	(0.00)
	Goldman Sachs				
Bought GBP / Sold MYR, due 04/02/25	International	812,916	4,582,000	(8,198)	(0.00)
Bought GBP / Sold NOK, due 04/02/25	HSBC Bank PLC	106,512	1,516,000	(112)	(0.00)
Bought GBP / Sold THB, due 04/02/25	Citibank NA	726,909	31,685,000	(20,759)	(0.00)
Bought GBP / Sold USD, due 04/02/25	BNP Paribas SA	492,647	625,000	(8,177)	(0.00)
Bought KRW / Sold CHF, due 04/02/25	Royal Bank of Canada	23,482,000	14,504	(91)	(0.00)
Bought KRW / Sold NOK, due 03/01/25	Standard Chartered Bank	428,793,000	3,368,882	(5,356)	(0.00)
Bought MXN / Sold CHF, due 04/02/25	Barclays Bank PLC	89,000	3,920	(82)	(0.00)
Bought NOK / Sold CAD, due 04/02/25	Deutsche Bank AG	8,154,431	1,032,000	(482)	(0.00)
Bought NOK / Sold CAD, due 04/02/25	UBS AG	10,079,529	1,282,000	(5,027)	(0.00)
Bought NOK / Sold CNH, due 05/02/25	Deutsche Bank AG	36,518,283	23,669,000	(9,866)	(0.00)
Bought NOK / Sold COP, due 04/02/25	BNP Paribas SA	416,465	162,708,000	(102)	(0.00)
Bought NOK / Sold HUF, due 04/02/25	UBS AG	240,637	8,442,000	(29)	(0.00)
Bought NOK / Sold IDR, due 04/02/25	Citibank NA	1,295,037	1,868,058,000	(1,919)	(0.00)
Bought NOK / Sold IDR, due 04/02/25	Royal Bank of Canada	1,612,064	2,319,542,000	(2,027)	(0.00)
Bought NOK / Sold ILS, due 04/02/25	Deutsche Bank AG	371,580	120,000	(245)	(0.00)
Bought NOK / Sold JPY, due 04/02/25	Deutsche Bank AG	14,154,704	195,820,000	(3,917)	(0.00)
Bought NOK / Sold JPY, due 04/02/25	UBS AG	14,160,703	195,819,999	(3,389)	(0.00)
	Goldman Sachs				
Bought NOK / Sold MYR, due 04/02/25	International	2,619,859	1,040,000	(2,222)	(0.00)
Bought NOK / Sold SEK, due 04/02/25	UBS AG	1,280,549	1,246,000	(216)	(0.00)
Bought NOK / Sold SGD, due 04/02/25	UBS AG	782,677	94,000	(89)	(0.00)
Bought NOK / Sold THB, due 04/02/25	Citibank NA	1,032,015	3,144,000	(1,508)	(0.00)
Bought NOK / Sold THB, due 04/02/25	HSBC Bank PLC	1,318,957	4,014,000	(1,805)	(0.00)
Bought NOK / Sold USD, due 04/02/25	BNP Paribas SA	90,865,686	8,033,584	(33,527)	(0.00)
Bought NOK / Sold USD, due 04/02/25	Deutsche Bank AG	43,424,645	3,862,250	(39,029)	(0.00)
Bought NOK / Sold USD, due 04/02/25	HSBC Bank PLC	43,425,590	3,862,250	(38,946)	(0.00)
Bought NOK / Sold USD, due 04/02/25	UBS AG	90,850,190	8,033,583	(34,891)	(0.00)
	Goldman Sachs				
Bought USD / Sold CAD, due 04/02/25	International	503,125	723,000	(186)	(0.00)
Bought USD / Sold CAD, due 04/02/25	Royal Bank of Canada	20,940,838	30,087,000	(4,014)	(0.00)
	Goldman Sachs				
Bought USD / Sold CLP, due 04/02/25	International	156,914	156,360,000	(256)	(0.00)
Bought USD / Sold CNY, due 06/02/25	UBS AG	76,350,081	557,096,000	(161,349)	(0.01)
Bought USD / Sold GBP, due 04/02/25	Deutsche Bank AG	30,526,837	24,396,000	(18,455)	(0.00)
Bought USD / Sold IDR, due 04/02/25	Citibank NA	3,383,570	55,426,246,000	(56,354)	(0.00)
Bought USD / Sold ILS, due 04/02/25	HSBC Bank PLC	1,532,853	5,636,000	(15,177)	(0.00)
Bought USD / Sold JPY, due 04/02/25	BNP Paribas SA	37,190,517	5,841,356,500	(101,297)	(0.01)
Bought USD / Sold JPY, due 04/02/25	Westpac Banking Corp	37,174,364	5,841,356,500	(117,451)	(0.01)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.04)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold MYR, due 04/02/25	Goldman Sachs International	3,107,874	13,973,000	(21,014)	(0.00)
Bought USD / Sold THB, due 04/02/25	Citibank NA	2,758,020	95,160,000	(37,741)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(3,137,266)	(0.14)
Total Forward Foreign Exchange Contracts Hedge				(831,170)	(0.04)
Other Net Assets/(Liabilities)				43,084,940	1.94
TOTAL NET ASSETS				2,219,666,367	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in Japanese Yen)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.41%				Common and Preferred Stocks - 99.41% <i>(continued)</i>			
Japan				Japan <i>(continued)</i>			
JPY 42,300	Advantest Corp.	389,075,400	1.23	JPY 55,200	Japan Exchange Group, Inc.	97,704,000	0.31
JPY 35,400	Aeon Co. Ltd.	130,803,000	0.41	JPY 77,800	Japan Post Bank Co. Ltd.	116,272,100	0.37
JPY 10,800	AGC, Inc.	49,950,000	0.16	JPY 106,300	Japan Post Holdings Co. Ltd.	158,440,150	0.50
JPY 29,700	Aisin Corp.	52,791,750	0.17	JPY 10,800	Japan Post Insurance Co. Ltd.	31,395,600	0.10
JPY 25,400	Ajinomoto Co., Inc.	163,880,800	0.52	JPY 355	Japan Real Estate Investment Corp. REIT	38,304,500	0.12
JPY 8,900	ANA Holdings, Inc.	25,502,950	0.08	JPY 31,600	JFE Holdings, Inc.	56,232,200	0.18
JPY 81,200	Asahi Group Holdings Ltd.	134,548,400	0.42	JPY 21,200	Kajima Corp.	61,077,200	0.19
JPY 68,500	Asahi Kasei Corp.	74,836,250	0.24	JPY 25,700	Kao Corp.	164,171,600	0.52
JPY 36,800	Asics Corp.	114,448,000	0.36	JPY 20,300	Kawasaki Kisen Kaisha Ltd.	45,766,350	0.14
JPY 100,600	Astellas Pharma, Inc.	154,370,700	0.49	JPY 84,500	KDDI Corp.	426,049,000	1.34
JPY 32,300	Bandai Namco Holdings, Inc.	122,061,700	0.39	JPY 10,700	Keyence Corp.	691,541,000	2.18
JPY 31,300	Bridgestone Corp.	167,142,000	0.53	JPY 37,600	Kikkoman Corp.	66,270,000	0.21
JPY 12,600	Brother Industries Ltd.	33,988,500	0.11	JPY 40,900	Kirin Holdings Co. Ltd.	83,804,100	0.26
JPY 51,700	Canon, Inc.	266,823,700	0.84	JPY 8,600	Kobe Bussan Co. Ltd.	29,584,000	0.09
JPY 18,700	Capcom Co. Ltd.	64,963,800	0.21	JPY 8,700	Kokusai Electric Corp.	18,661,500	0.06
JPY 42,300	Central Japan Railway Co.	125,419,500	0.40	JPY 48,200	Komatsu Ltd.	209,670,000	0.66
JPY 30,000	Chiba Bank Ltd.	36,675,000	0.12	JPY 5,400	Konami Group Corp.	79,920,000	0.25
JPY 36,900	Chugai Pharmaceutical Co. Ltd.	258,263,100	0.82	JPY 50,800	Kubota Corp.	93,421,200	0.29
JPY 58,800	Concordia Financial Group Ltd.	51,220,680	0.16	JPY 69,000	Kyocera Corp.	108,709,500	0.34
JPY 21,000	Dai Nippon Printing Co. Ltd.	46,609,500	0.15	JPY 13,600	Kyowa Kirin Co. Ltd.	32,306,800	0.10
JPY 17,700	Daifuku Co. Ltd.	58,410,000	0.18	JPY 4,300	Lasertec Corp.	65,295,500	0.21
JPY 49,600	Dai-ichi Life Holdings, Inc.	210,056,000	0.66	JPY 158,500	LY Corp.	66,474,900	0.21
JPY 96,200	Daiichi Sankyo Co. Ltd.	418,662,400	1.32	JPY 23,300	M3, Inc.	32,550,100	0.10
JPY 14,600	Daikin Industries Ltd.	272,436,000	0.86	JPY 12,800	Makita Corp.	61,990,400	0.20
JPY 3,000	Daito Trust Construction Co. Ltd.	52,725,000	0.17	JPY 77,600	Marubeni Corp.	185,658,000	0.59
JPY 32,700	Daiwa House Industry Co. Ltd.	158,856,600	0.50	JPY 18,400	MatsukiyoCocokara & Co.	42,412,000	0.13
JPY 70,000	Daiwa Securities Group, Inc.	73,360,000	0.23	JPY 5,000	McDonald's Holdings Co. Japan Ltd.	30,950,000	0.10
JPY 102,300	Denso Corp.	226,543,350	0.71	JPY 12,600	MEIJI Holdings Co. Ltd.	40,332,600	0.13
JPY 11,100	Dentsu Group, Inc.	42,313,200	0.13	JPY 19,800	Minebea Mitsumi, Inc.	50,876,100	0.16
JPY 5,050	Disco Corp.	215,786,500	0.68	JPY 72,600	Mitsubishi Chemical Group Corp.	58,058,220	0.18
JPY 50,400	East Japan Railway Co.	140,868,000	0.44	JPY 183,900	Mitsubishi Corp.	478,875,600	1.51
JPY 13,200	Eisai Co. Ltd.	57,142,800	0.18	JPY 105,300	Mitsubishi Electric Corp.	282,941,100	0.89
JPY 152,000	ENEOS Holdings, Inc.	125,597,600	0.40	JPY 58,300	Mitsubishi Estate Co. Ltd.	128,289,150	0.40
JPY 52,275	FANUC Corp.	218,248,125	0.69	JPY 45,400	Mitsubishi HC Capital, Inc.	47,306,800	0.15
JPY 10,400	Fast Retailing Co. Ltd.	559,728,000	1.77	JPY 174,900	Mitsubishi Heavy Industries Ltd.	388,802,700	1.23
JPY 7,100	Fuji Electric Co. Ltd.	60,761,800	0.19	JPY 609,700	Mitsubishi UFJ Financial Group, Inc.	1,125,506,200	3.55
JPY 60,460	FUJIFILM Holdings Corp.	200,062,140	0.63	JPY 138,600	Mitsui & Co. Ltd.	458,904,600	1.45
JPY 14,000	Fujikura Ltd.	91,672,000	0.29	JPY 9,520	Mitsui Chemicals, Inc.	33,034,400	0.10
JPY 90,600	Fujitsu Ltd.	253,634,700	0.80	JPY 149,400	Mitsui Fudosan Co. Ltd.	189,738,000	0.60
JPY 12,700	Hankyu Hanshin Holdings, Inc.	52,285,900	0.17	JPY 18,600	Mitsui OSK Lines Ltd.	102,448,800	0.32
JPY 1,000	Hikari Tsushin, Inc.	34,480,000	0.11	JPY 132,379	Mizuho Financial Group, Inc.	512,703,867	1.62
JPY 6,500	Hitachi Construction Machinery Co. Ltd.	22,860,500	0.07	JPY 14,600	MonotaRO Co. Ltd.	39,011,200	0.12
JPY 254,270	Hitachi Ltd.	1,001,060,990	3.16	JPY 71,100	MS&AD Insurance Group Holdings, Inc.	245,223,900	0.77
JPY 243,800	Honda Motor Co. Ltd.	374,233,000	1.18	JPY 91,600	Murata Manufacturing Co. Ltd.	234,450,200	0.74
JPY 6,037	Hoshizaki Corp.	37,815,768	0.12	JPY 13,600	NEC Corp.	186,592,000	0.59
JPY 19,100	Hoya Corp.	378,466,500	1.19	JPY 18,000	Nexon Co. Ltd.	42,777,000	0.14
JPY 23,700	Hulic Co. Ltd.	32,469,000	0.10	JPY 45,200	NIDEC Corp.	129,046,000	0.41
JPY 47,800	Idemitsu Kosan Co. Ltd.	49,496,900	0.16	JPY 57,100	Nintendo Co. Ltd.	528,974,400	1.67
JPY 48,500	Inpex Corp.	95,569,250	0.30	JPY 435	Nippon Building Fund, Inc. REIT	53,244,000	0.17
JPY 31,700	Isuzu Motors Ltd.	68,424,450	0.22				
JPY 64,900	ITOCHU Corp.	508,296,800	1.60				
JPY 8,200	Japan Airlines Co. Ltd.	20,438,500	0.06				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Japanese Yen)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.41% (continued)				Common and Preferred Stocks - 99.41% (continued)			
Japan (continued)				Japan (continued)			
JPY 54,100	Nippon Paint Holdings Co. Ltd.	55,371,350	0.17	JPY 52,500	SoftBank Group Corp.	482,212,500	1.52
JPY 9,300	Nippon Sanso Holdings Corp.	41,143,200	0.13	JPY 48,700	Sompo Holdings, Inc.	200,595,300	0.63
JPY 49,300	Nippon Steel Corp.	156,872,600	0.50	JPY 342,700	Sony Group Corp.	1,154,556,300	3.64
JPY 1,625,400	Nippon Telegraph & Telephone Corp.	256,813,200	0.81	JPY 32,200	Subaru Corp.	90,836,200	0.29
JPY 24,600	Nippon Yusen KK	129,715,800	0.41	JPY 59,100	Sumitomo Corp.	202,594,800	0.64
JPY 127,600	Nissan Motor Co. Ltd.	61,248,000	0.19	JPY 39,600	Sumitomo Electric Industries Ltd.	112,998,600	0.36
JPY 10,900	Nissin Foods Holdings Co. Ltd.	41,670,700	0.13	JPY 13,200	Sumitomo Metal Mining Co. Ltd.	47,691,600	0.15
JPY 4,400	Nitori Holdings Co. Ltd.	81,994,000	0.26	JPY 204,600	Sumitomo Mitsui Financial Group, Inc.	770,114,400	2.43
JPY 39,275	Nitto Denko Corp.	105,257,000	0.33	JPY 35,998	Sumitomo Mitsui Trust Group, Inc.	132,904,616	0.42
JPY 164,700	Nomura Holdings, Inc.	153,385,110	0.48	JPY 17,200	Sumitomo Realty & Development Co. Ltd.	84,968,000	0.27
JPY 21,100	Nomura Research Institute Ltd.	98,304,900	0.31	JPY 7,700	Suntory Beverage & Food Ltd.	38,600,100	0.12
JPY 35,200	NTT Data Group Corp.	106,656,000	0.34	JPY 84,500	Suzuki Motor Corp.	151,255,000	0.48
JPY 35,500	Obayashi Corp.	74,301,500	0.23	JPY 27,300	Sysmex Corp.	79,620,450	0.25
JPY 17,500	Obic Co. Ltd.	82,127,500	0.26	JPY 26,900	T&D Holdings, Inc.	78,157,950	0.25
JPY 65,500	Olympus Corp.	155,267,750	0.49	JPY 9,200	Taisei Corp.	61,078,800	0.19
JPY 9,800	Omron Corp.	52,459,400	0.17	JPY 87,281	Takeda Pharmaceutical Co. Ltd.	364,921,861	1.15
JPY 20,000	Ono Pharmaceutical Co. Ltd.	32,690,000	0.10	JPY 106,300	TDK Corp.	220,306,750	0.70
JPY 2,200	Oracle Corp. Japan	33,341,000	0.11	JPY 73,900	Terumo Corp.	226,281,800	0.71
JPY 60,100	Oriental Land Co. Ltd.	205,662,200	0.65	JPY 10,887	TIS, Inc.	40,684,719	0.13
JPY 63,700	ORIX Corp.	217,089,600	0.69	JPY 5,600	Toho Co. Ltd.	34,462,400	0.11
JPY 19,900	Osaka Gas Co. Ltd.	68,854,000	0.22	JPY 103,100	Tokio Marine Holdings, Inc.	590,556,800	1.86
JPY 12,400	Otsuka Corp.	44,751,600	0.14	JPY 24,500	Tokyo Electron Ltd.	592,532,500	1.87
JPY 24,500	Otsuka Holdings Co. Ltd.	210,700,000	0.66	JPY 19,000	Tokyo Gas Co. Ltd.	83,030,000	0.26
JPY 21,500	Pan Pacific International Holdings Corp.	92,794,000	0.29	JPY 28,600	Tokyu Corp.	48,276,800	0.15
JPY 127,540	Panasonic Holdings Corp.	209,548,220	0.66	JPY 12,600	TOPPAN Holdings, Inc.	53,033,400	0.17
JPY 81,092	Rakuten Group, Inc.	69,649,919	0.22	JPY 76,100	Toray Industries, Inc.	76,214,150	0.24
JPY 76,900	Recruit Holdings Co. Ltd.	857,050,500	2.70	JPY 7,629	TOTO Ltd.	29,028,345	0.09
JPY 93,600	Renesas Electronics Corp.	191,552,400	0.60	JPY 9,100	Toyota Industries Corp.	117,071,500	0.37
JPY 114,700	Resona Holdings, Inc.	131,274,150	0.41	JPY 562,700	Toyota Motor Corp.	1,770,254,200	5.59
JPY 29,600	Ricoh Co. Ltd.	53,620,400	0.17	JPY 35,500	Toyota Tsusho Corp.	100,394,000	0.32
JPY 15,742	SBI Holdings, Inc.	62,684,644	0.20	JPY 7,200	Trend Micro, Inc.	61,682,400	0.19
JPY 4,400	SCREEN Holdings Co. Ltd.	41,756,000	0.13	JPY 61,200	Unicharm Corp.	79,713,000	0.25
JPY 8,600	SCSK Corp.	28,646,600	0.09	JPY 23,800	West Japan Railway Co.	66,568,600	0.21
JPY 23,200	Secom Co. Ltd.	124,560,800	0.39	JPY 14,200	Yakult Honsha Co. Ltd.	42,415,400	0.13
JPY 15,600	Seiko Epson Corp.	44,857,800	0.14	JPY 49,700	Yamaha Motor Co. Ltd.	69,803,650	0.22
JPY 21,000	Sekisui Chemical Co. Ltd.	57,015,000	0.18	JPY 12,700	Yaskawa Electric Corp.	51,650,900	0.16
JPY 33,700	Sekisui House Ltd.	127,453,400	0.40	JPY 12,900	Yokogawa Electric Corp.	43,834,200	0.14
JPY 18,000	SG Holdings Co. Ltd.	27,108,000	0.09	JPY 5,600	Zensho Holdings Co. Ltd.	50,198,400	0.16
JPY 13,300	Shimadzu Corp.	59,331,300	0.19	JPY 7,700	ZOZO, Inc.	37,706,900	0.12
JPY 4,100	Shimano, Inc.	87,699,000	0.28	Total Japan		31,511,076,384	99.41
JPY 98,900	Shin-Etsu Chemical Co. Ltd.	523,774,400	1.65	Total Common and Preferred Stocks		31,511,076,384	99.41
JPY 40,200	Shionogi & Co. Ltd.	89,203,800	0.28	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		31,511,076,384	99.41
JPY 21,700	Shiseido Co. Ltd.	60,467,050	0.19	TOTAL INVESTMENTS		31,511,076,384	99.41
JPY 24,400	Shizuoka Financial Group, Inc.	31,341,800	0.10				
JPY 3,100	SMC Corp.	192,758,000	0.61				
JPY 1,581,400	SoftBank Corp.	314,540,460	0.99				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in Japanese Yen)

Derivatives

Futures Contracts – 0.01%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
TOPIX INDEX FUTURE, due 13/03/25	JPY	7	195,055,000	2,726,682	0.01
Unrealised Gain on Futures Contracts			195,055,000	2,726,682	0.01
Total Futures Contracts			195,055,000	2,726,682	0.01
Other Net Assets/(Liabilities)				182,330,614	0.58
TOTAL NET ASSETS				31,696,133,680	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes JPY 5,070,457 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in Swiss Franc)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.89%				Common and Preferred Stocks - 99.89% <i>(continued)</i>			
Switzerland				Switzerland <i>(continued)</i>			
CHF 168,609	ABB Ltd.	8,273,644	5.89	CHF 74,823	Roche Holding AG	19,117,276	13.60
CHF 18,339	Adecco Group AG	410,060	0.29	CHF 3,500	Roche Holding AG	947,100	0.67
CHF 53,430	Alcon AG	4,108,767	2.92	CHF 43,575	Sandoz Group AG	1,619,683	1.15
CHF 3,602	Bachem Holding AG	208,556	0.15	CHF 4,277	Schindler Holding AG	1,070,961	0.76
CHF 4,659	Baloise Holding AG	764,542	0.54	CHF 2,499	Schindler Holding AG	618,503	0.44
CHF 3,096	Banque Cantonale Vaudoise	258,516	0.18	CHF 16,210	SGS SA	1,473,165	1.05
CHF 394	Barry Callebaut AG	474,376	0.34	CHF 33,642	SIG Group AG	601,519	0.43
CHF 2,199	BKW AG	330,290	0.24	CHF 16,188	Sika AG	3,493,370	2.49
CHF 106	Chocoladefabriken Lindt & Spruengli AG	1,067,420	0.76	CHF 5,361	Sonova Holding AG	1,588,464	1.13
CHF 11	Chocoladefabriken Lindt & Spruengli AG	1,100,000	0.78	CHF 11,885	Straumann Holding AG	1,357,861	0.97
CHF 21,487	Clariant AG	216,804	0.16	CHF 3,034	Swatch Group AG	500,610	0.36
CHF 767	EMS-Chemie Holding AG	469,021	0.33	CHF 3,072	Swiss Life Holding AG	2,149,171	1.53
CHF 8,858	Galderma Group AG	891,469	0.64	CHF 8,083	Swiss Prime Site AG	798,600	0.57
CHF 3,574	Geberit AG	1,839,180	1.31	CHF 32,068	Swiss Re AG	4,207,322	2.99
CHF 987	Givaudan SA	3,914,442	2.79	CHF 2,735	Swisscom AG	1,379,807	0.98
CHF 4,082	Helvetia Holding AG	609,851	0.43	CHF 5,869	Temenos AG	376,203	0.27
CHF 55,447	Holcim AG	4,843,850	3.45	CHF 350,540	UBS Group AG	9,720,474	6.92
CHF 22,128	Julius Baer Group Ltd.	1,298,028	0.92	CHF 2,887	VAT Group AG	989,664	0.70
CHF 5,165	Kuehne & Nagel International AG	1,073,287	0.76	CHF 15,582	Zurich Insurance Group AG	8,395,582	5.97
CHF 16,288	Logitech International SA	1,222,252	0.87	Total Switzerland		140,388,443	99.89
CHF 7,668	Lonza Group AG	4,108,514	2.92	Total Common and Preferred Stocks		140,388,443	99.89
CHF 279,158	Nestle SA	20,903,351	14.87	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		140,388,443	99.89
CHF 210,063	Novartis AG	18,632,588	13.26	TOTAL INVESTMENTS		140,388,443	99.89
CHF 2,410	Partners Group Holding AG	2,964,300	2.11				

Derivatives

Futures Contracts – 0.00%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
SWISS MARKET INDEX FUTURE, due 21/03/25	CHF	2	231,300	3,720	0.00
Unrealised Gain on Futures Contracts			231,300	3,720	0.00
Total Futures Contracts			231,300	3,720	0.00
Other Net Assets/(Liabilities)				154,811	0.11
TOTAL NET ASSETS				140,546,974	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes CHF 8,918 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in British Pound)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.56%				Common and Preferred Stocks - 99.56% <i>(continued)</i>			
Chile				United Kingdom <i>(continued)</i>			
GBP 20,771	Antofagasta PLC	330,259	0.36	GBP 129,982	JD Sports Fashion PLC	124,653	0.14
Total Chile		330,259	0.36	GBP 90,134	Kingfisher PLC	224,163	0.25
Ireland				GBP 36,314	Land Securities Group PLC REIT	212,074	0.23
GBP 4,958	DCC PLC	254,841	0.28	GBP 305,264	Legal & General Group PLC	701,497	0.77
Total Ireland		254,841	0.28	GBP 3,153,914	Lloyds Banking Group PLC	1,727,714	1.90
Isle Of Man				GBP 24,473	London Stock Exchange Group PLC	2,761,778	3.04
GBP 31,572	Entain PLC	216,963	0.24	GBP 118,622	M&G PLC	234,694	0.26
Total Isle Of Man		216,963	0.24	GBP 101,962	Marks & Spencer Group PLC	382,867	0.42
Jersey				GBP 65,804	Melrose Industries PLC	364,423	0.40
GBP 47,190	Experian PLC	1,625,695	1.79	GBP 23,250	Mondi PLC	277,140	0.30
GBP 54,273	WPP PLC	449,055	0.49	GBP 250,725	National Grid PLC	2,381,887	2.62
Total Jersey		2,074,750	2.28	GBP 362,386	NatWest Group PLC	1,457,154	1.60
Switzerland				GBP 6,051	Next PLC	574,724	0.63
GBP 10,822	Coca-Cola HBC AG	295,657	0.33	GBP 30,064	Pearson PLC	385,420	0.42
Total Switzerland		295,657	0.33	GBP 16,045	Persimmon PLC	192,219	0.21
United Kingdom				GBP 34,265	Phoenix Group Holdings PLC	174,752	0.19
GBP 49,950	3i Group PLC	1,780,218	1.96	GBP 138,365	Prudential PLC	881,385	0.97
GBP 13,714	Admiral Group PLC	362,598	0.40	GBP 35,560	Reckitt Benckiser Group PLC	1,718,615	1.89
GBP 65,297	Anglo American PLC	1,543,621	1.70	GBP 95,675	RELX PLC	3,472,046	3.82
GBP 22,450	Ashtead Group PLC	1,114,642	1.23	GBP 131,237	Rentokil Initial PLC	525,998	0.58
GBP 17,215	Associated British Foods PLC	351,702	0.39	GBP 57,987	Rio Tinto PLC	2,738,726	3.01
GBP 79,567	AstraZeneca PLC	8,329,074	9.15	GBP 436,431	Rolls-Royce Holdings PLC	2,481,547	2.73
GBP 46,033	Auto Trader Group PLC	365,042	0.40	GBP 52,233	Sage Group PLC	664,926	0.73
GBP 136,386	Aviva PLC	639,378	0.70	GBP 40,427	Schroders PLC	130,822	0.14
GBP 745,778	Barclays PLC	1,999,804	2.20	GBP 65,021	Segro PLC REIT	455,927	0.50
GBP 71,152	Barratt Redrow PLC	313,140	0.34	GBP 14,216	Severn Trent PLC	356,537	0.39
GBP 5,128	Berkeley Group Holdings PLC	199,992	0.22	GBP 318,355	Shell PLC	7,882,470	8.66
GBP 830,719	BP PLC	3,264,726	3.59	GBP 44,415	Smith & Nephew PLC	440,330	0.48
GBP 340,781	BT Group PLC	490,895	0.54	GBP 18,186	Smiths Group PLC	312,617	0.34
GBP 17,145	Bunzl PLC	565,099	0.62	GBP 3,623	Spirax Group PLC	248,357	0.27
GBP 261,212	Centrica PLC	348,979	0.38	GBP 56,516	SSE PLC	906,517	1.00
GBP 87,481	Compass Group PLC	2,328,744	2.56	GBP 107,448	Standard Chartered PLC	1,062,231	1.17
GBP 6,505	Croda International PLC	220,194	0.24	GBP 186,454	Taylor Wimpey PLC	227,660	0.25
GBP 114,084	Diageo PLC	2,894,881	3.18	GBP 351,138	Tesco PLC	1,293,241	1.42
GBP 9,216	Endeavour Mining PLC	131,328	0.14	GBP 127,704	Unilever PLC	5,807,978	6.38
GBP 213,191	GSK PLC	2,870,617	3.15	GBP 35,917	United Utilities Group PLC	377,667	0.42
GBP 396,378	Haleon PLC	1,495,931	1.64	GBP 1,154,969	Vodafone Group PLC	788,844	0.87
GBP 19,316	Halma PLC	519,407	0.57	GBP 9,253	Whitbread PLC	272,593	0.30
GBP 17,221	Hargreaves Lansdown PLC	189,087	0.21	GBP 35,003	Wise PLC	373,132	0.41
GBP 8,347	Hikma Pharmaceuticals PLC	166,356	0.18	Total United Kingdom		87,425,851	96.07
GBP 933,735	HSBC Holdings PLC	7,332,621	8.06	Total Common and Preferred Stocks		90,598,321	99.56
GBP 67,571	Informa PLC	539,487	0.59	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		90,598,321	99.56
GBP 8,278	InterContinental Hotels Group PLC	823,992	0.91	TOTAL INVESTMENTS		90,598,321	99.56
GBP 8,501	Intertek Group PLC	401,927	0.44				
GBP 89,563	J Sainsbury PLC	245,044	0.27				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in British Pound)

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
FTSE 100 INDEX FUTURE, due 21/03/25	GBP	6	490,830	(5,740)	(0.01)
Unrealised Loss on Futures Contracts			490,830	(5,740)	(0.01)
Total Futures Contracts			490,830	(5,740)	(0.01)
Other Net Assets/(Liabilities)				407,228	0.45
TOTAL NET ASSETS				90,999,809	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes GBP 31,714 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 100.11%				Common and Preferred Stocks - 100.11% <i>(continued)</i>			
Australia				United States <i>(continued)</i>			
USD 5,400	Atlassian Corp.	1,314,252	0.07	USD 16,000	Albertsons Cos., Inc.	314,240	0.02
Total Australia		1,314,252	0.07	USD 6,500	Alexandria Real Estate Equities, Inc. REIT	634,075	0.04
Bermuda				USD 2,200	Align Technology, Inc.	458,722	0.03
USD 13,084	Arch Capital Group Ltd.	1,208,307	0.07	USD 9,585	Allstate Corp.	1,847,892	0.10
USD 1,643	Everest Group Ltd.	595,522	0.03	USD 7,467	Ally Financial, Inc.	268,887	0.02
Total Bermuda		1,803,829	0.10	USD 4,400	Alnylam Pharmaceuticals, Inc.	1,035,364	0.06
Canada				USD 181,810	Alphabet, Inc.	34,623,896	1.96
USD 4,167	Lululemon Athletica, Inc.	1,593,502	0.09	USD 211,940	Alphabet, Inc.	40,120,242	2.28
USD 9,100	Waste Connections, Inc.	1,561,378	0.09	USD 341,600	Amazon.com, Inc.	74,943,624	4.25
Total Canada		3,154,880	0.18	USD 20,848	American Express Co.	6,187,478	0.35
Ireland				USD 3,000	American Financial Group, Inc.	410,790	0.02
USD 22,685	Accenture PLC	7,980,356	0.45	USD 13,700	American Homes 4 Rent REIT	512,654	0.03
USD 3,700	Allegion PLC	483,516	0.03	USD 22,378	American International Group, Inc.	1,629,118	0.09
USD 7,043	Aon PLC	2,529,564	0.14	USD 16,467	American Tower Corp. REIT	3,020,212	0.17
USD 8,520	Aptiv PLC	515,290	0.03	USD 6,661	American Water Works Co., Inc.	829,228	0.05
USD 23,800	CRH PLC	2,201,976	0.13	USD 3,678	Ameriprise Financial, Inc.	1,958,278	0.11
USD 6,600	Flutter Entertainment PLC	1,705,770	0.10	USD 8,609	AMETEK, Inc.	1,551,858	0.09
USD 25,233	Johnson Controls International PLC	1,991,641	0.11	USD 19,813	Amgen, Inc.	5,164,060	0.29
USD 17,226	Linde PLC	7,212,009	0.41	USD 44,056	Amphenol Corp.	3,059,689	0.17
USD 46,823	Medtronic PLC	3,740,221	0.21	USD 18,056	Analog Devices, Inc.	3,836,178	0.22
USD 5,258	Pentair PLC	529,165	0.03	USD 16,451	Annaly Capital Management, Inc. REIT	301,053	0.02
USD 6,815	Seagate Technology Holdings PLC	588,203	0.03	USD 3,376	ANSYS, Inc.	1,138,826	0.06
USD 19,417	Smurfit WestRock PLC	1,045,800	0.06	USD 14,072	Apollo Global Management, Inc.	2,324,132	0.13
USD 10,404	TE Connectivity PLC	1,487,460	0.09	USD 549,844	Apple, Inc.	137,691,934	7.81
USD 8,281	Trane Technologies PLC	3,058,587	0.17	USD 30,230	Applied Materials, Inc.	4,916,305	0.28
USD 3,372	Willis Towers Watson PLC	1,056,245	0.06	USD 7,400	AppLovin Corp.	2,396,342	0.14
Total Ireland		36,125,803	2.05	USD 18,320	Archer-Daniels-Midland Co.	925,526	0.05
Netherlands				USD 6,400	ARES Management Corp.	1,132,992	0.06
USD 38,500	CNH Industrial NV	436,205	0.03	USD 39,200	Arista Networks, Inc.	4,332,776	0.25
USD 9,600	NXP Semiconductors NV	1,995,360	0.11	USD 8,938	Arthur J Gallagher & Co.	2,537,051	0.14
Total Netherlands		2,431,565	0.14	USD 1,200	Aspen Technology, Inc.	299,556	0.02
Switzerland				USD 1,493	Assurant, Inc.	318,337	0.02
USD 13,609	Chubb Ltd.	3,760,167	0.21	USD 260,690	AT&T, Inc.	5,935,911	0.34
USD 5,759	Garmin Ltd.	1,187,851	0.07	USD 5,900	Atmos Energy Corp.	821,693	0.05
Total Switzerland		4,948,018	0.28	USD 7,693	Autodesk, Inc.	2,273,820	0.13
United States				USD 14,565	Automatic Data Processing, Inc.	4,263,612	0.24
USD 19,926	3M Co.	2,572,247	0.15	USD 617	AutoZone, Inc.	1,975,634	0.11
USD 4,500	A.O. Smith Corp.	306,945	0.02	USD 5,507	AvalonBay Communities, Inc. REIT	1,211,375	0.07
USD 63,537	Abbott Laboratories	7,186,670	0.41	USD 26,500	Avantor, Inc.	558,355	0.03
USD 63,683	AbbVie, Inc.	11,316,469	0.64	USD 2,887	Avery Dennison Corp.	540,244	0.03
USD 15,863	Adobe, Inc.	7,053,959	0.40	USD 2,500	Axon Enterprise, Inc.	1,485,800	0.08
USD 58,445	Advanced Micro Devices, Inc.	7,059,572	0.40	USD 34,800	Baker Hughes Co.	1,427,496	0.08
USD 4,200	AECOM	448,644	0.03	USD 10,692	Ball Corp.	589,450	0.03
USD 19,104	Aflac, Inc.	1,976,118	0.11	USD 251,628	Bank of America Corp.	11,059,051	0.63
USD 10,374	Agilent Technologies, Inc.	1,393,643	0.08	USD 26,999	Bank of New York Mellon Corp.	2,074,333	0.12
USD 7,954	Air Products & Chemicals, Inc.	2,306,978	0.13	USD 15,411	Baxter International, Inc.	449,385	0.03
USD 16,500	Airbnb, Inc.	2,168,265	0.12	USD 10,760	Becton Dickinson & Co.	2,441,121	0.14
USD 5,817	Akamai Technologies, Inc.	556,396	0.03	USD 4,000	Bentley Systems, Inc.	186,800	0.01
USD 4,228	Albemarle Corp.	363,946	0.02	USD 48,085	Berkshire Hathaway, Inc.	21,795,969	1.24
				USD 6,710	Best Buy Co., Inc.	575,718	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 100.11% <i>(continued)</i>				Common and Preferred Stocks - 100.11% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 5,662	Biogen, Inc.	865,833	0.05	USD 10,200	Cloudflare, Inc.	1,098,336	0.06
USD 7,678	BioMarin Pharmaceutical, Inc.	504,675	0.03	USD 13,387	CME Group, Inc.	3,108,863	0.18
USD 900	Bio-Rad Laboratories, Inc.	295,659	0.02	USD 11,126	CMS Energy Corp.	741,548	0.04
USD 6,400	Bio-Techne Corp.	460,992	0.03	USD 147,497	Coca-Cola Co.	9,183,163	0.52
USD 5,383	Blackrock, Inc.	5,518,167	0.31	USD 17,824	Cognizant Technology Solutions Corp.	1,370,666	0.08
USD 25,800	Blackstone, Inc.	4,448,436	0.25	USD 6,900	Coinbase Global, Inc.	1,713,270	0.10
USD 19,500	Block, Inc.	1,657,305	0.09	USD 28,654	Colgate-Palmolive Co.	2,604,935	0.15
USD 1,211	Booking Holdings, Inc.	6,016,757	0.34	USD 139,572	Comcast Corp.	5,238,137	0.30
USD 5,200	Booz Allen Hamilton Holding Corp.	669,240	0.04	USD 18,370	Conagra Brands, Inc.	509,768	0.03
USD 52,262	Boston Scientific Corp.	4,668,042	0.26	USD 13,052	Consolidated Edison, Inc.	1,164,630	0.07
USD 72,987	Bristol-Myers Squibb Co.	4,128,145	0.23	USD 5,648	Constellation Brands, Inc.	1,248,208	0.07
USD 160,730	Broadcom, Inc.	37,263,643	2.11	USD 11,100	Constellation Energy Corp.	2,483,181	0.14
USD 3,900	Broadridge Financial Solutions, Inc.	881,751	0.05	USD 7,532	Cooper Cos., Inc.	692,417	0.04
USD 8,600	Brown & Brown, Inc.	877,372	0.05	USD 30,700	Copart, Inc.	1,761,873	0.10
USD 6,807	Brown-Forman Corp.	258,530	0.01	USD 9,200	Corebridge Financial, Inc.	275,356	0.02
USD 4,000	Builders FirstSource, Inc.	571,720	0.03	USD 27,559	Corning, Inc.	1,309,604	0.07
USD 4,154	Bunge Global SA	323,015	0.02	USD 2,450	Corpay, Inc.	829,129	0.05
USD 2,100	Burlington Stores, Inc.	598,626	0.03	USD 25,996	Corteva, Inc.	1,480,732	0.08
USD 6,200	BXP, Inc. REIT	461,032	0.03	USD 13,600	CoStar Group, Inc.	973,624	0.06
USD 9,600	Cadence Design Systems, Inc.	2,884,416	0.16	USD 16,046	Costco Wholesale Corp.	14,702,468	0.83
USD 4,141	Camden Property Trust REIT	480,522	0.03	USD 8,400	Crowdstrike Holdings, Inc.	2,874,144	0.16
USD 8,322	Campbell Soup Co.	348,525	0.02	USD 16,267	Crown Castle, Inc. REIT	1,476,393	0.08
USD 14,351	Capital One Financial Corp.	2,559,070	0.15	USD 3,409	Crown Holdings, Inc.	281,890	0.02
USD 8,889	Cardinal Health, Inc.	1,051,302	0.06	USD 67,907	CSX Corp.	2,191,359	0.12
USD 1,700	Carlisle Cos., Inc.	627,028	0.04	USD 5,055	Cummins, Inc.	1,762,173	0.10
USD 7,300	Carlyle Group, Inc.	368,577	0.02	USD 45,616	CVS Health Corp.	2,047,702	0.12
USD 4,742	CarMax, Inc.	387,706	0.02	USD 23,452	Danaher Corp.	5,383,407	0.31
USD 35,250	Carnival Corp.	878,430	0.05	USD 3,963	Darden Restaurants, Inc.	739,852	0.04
USD 30,217	Carrier Global Corp.	2,062,612	0.12	USD 10,300	Datadog, Inc.	1,471,767	0.08
USD 4,100	Carvana Co.	833,776	0.05	USD 2,083	DaVita, Inc.	311,513	0.02
USD 17,685	Caterpillar, Inc.	6,415,411	0.36	USD 6,232	Dayforce, Inc.	452,692	0.03
USD 4,200	Choe Global Markets, Inc.	820,680	0.05	USD 5,200	Deckers Outdoor Corp.	1,056,068	0.06
USD 10,798	CBRE Group, Inc.	1,417,669	0.08	USD 9,491	Deere & Co.	4,021,337	0.23
USD 5,200	CDW Corp.	905,008	0.05	USD 11,532	Dell Technologies, Inc.	1,328,948	0.08
USD 6,522	Cencora, Inc.	1,465,363	0.08	USD 6,113	Delta Air Lines, Inc.	369,837	0.02
USD 18,670	Centene Corp.	1,131,029	0.06	USD 14,400	Dexcom, Inc.	1,119,888	0.06
USD 7,010	CF Industries Holdings, Inc.	598,093	0.03	USD 2,200	Dick's Sporting Goods, Inc.	503,448	0.03
USD 4,243	CH Robinson Worldwide, Inc.	438,387	0.02	USD 11,630	Digital Realty Trust, Inc. REIT	2,062,348	0.12
USD 2,100	Charles River Laboratories International, Inc.	387,660	0.02	USD 8,736	Discover Financial Services	1,513,337	0.09
USD 58,010	Charles Schwab Corp.	4,293,320	0.24	USD 8,300	DocuSign, Inc.	746,502	0.04
USD 3,239	Charter Communications, Inc.	1,110,232	0.06	USD 8,343	Dollar General Corp.	632,566	0.04
USD 8,215	Cheniere Energy, Inc.	1,765,157	0.10	USD 8,054	Dollar Tree, Inc.	603,567	0.03
USD 49,800	Chipotle Mexican Grill, Inc.	3,002,940	0.17	USD 31,300	Dominion Energy, Inc.	1,685,818	0.10
USD 7,926	Church & Dwight Co., Inc.	829,931	0.05	USD 1,100	Domino's Pizza, Inc.	461,736	0.03
USD 10,096	Cigna Group	2,787,909	0.16	USD 10,700	DoorDash, Inc.	1,794,925	0.10
USD 6,166	Cincinnati Financial Corp.	886,054	0.05	USD 5,091	Dover Corp.	955,072	0.05
USD 13,280	Cintas Corp.	2,426,256	0.14	USD 25,996	Dow, Inc.	1,043,219	0.06
USD 144,252	Cisco Systems, Inc.	8,539,718	0.48	USD 10,655	DR Horton, Inc.	1,489,782	0.08
USD 69,176	Citigroup, Inc.	4,869,299	0.28	USD 16,700	DraftKings, Inc.	621,240	0.04
USD 15,400	Citizens Financial Group, Inc.	673,904	0.04	USD 16,125	DuPont de Nemours, Inc.	1,229,531	0.07
USD 5,039	Clorox Co.	818,384	0.05	USD 12,300	Dynatrace, Inc.	668,505	0.04
				USD 14,458	Eaton Corp. PLC	4,798,176	0.27

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 100.11% <i>(continued)</i>				Common and Preferred Stocks - 100.11% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 18,730	eBay, Inc.	1,160,323	0.07	USD 2,900	Gartner, Inc.	1,404,963	0.08
USD 8,864	Ecolab, Inc.	2,077,012	0.12	USD 16,200	GE HealthCare Technologies, Inc.	1,266,516	0.07
USD 12,989	Edison International	1,037,042	0.06	USD 10,100	GE Vernova, Inc.	3,322,193	0.19
USD 21,210	Edwards Lifesciences Corp.	1,570,176	0.09	USD 17,283	Gen Digital, Inc.	473,209	0.03
USD 9,278	Electronic Arts, Inc.	1,357,371	0.08	USD 38,705	General Electric Co.	6,455,607	0.37
USD 8,322	Elevance Health, Inc.	3,069,986	0.17	USD 19,278	General Mills, Inc.	1,229,358	0.07
USD 29,283	Eli Lilly & Co.	22,606,476	1.28	USD 41,052	General Motors Co.	2,186,840	0.12
USD 1,700	EMCOR Group, Inc.	771,630	0.04	USD 4,411	Genuine Parts Co.	515,028	0.03
USD 21,320	Emerson Electric Co.	2,642,188	0.15	USD 44,280	Gilead Sciences, Inc.	4,090,144	0.23
USD 4,700	Enphase Energy, Inc.	322,796	0.02	USD 9,021	Global Payments, Inc.	1,010,893	0.06
USD 5,700	Entegris, Inc.	564,642	0.03	USD 4,700	GoDaddy, Inc.	927,639	0.05
USD 16,000	Entergy Corp.	1,213,120	0.07	USD 11,459	Goldman Sachs Group, Inc.	6,561,653	0.37
USD 1,800	EPAM Systems, Inc.	420,876	0.02	USD 6,700	Graco, Inc.	564,743	0.03
USD 4,293	Equifax, Inc.	1,094,071	0.06	USD 33,406	Halliburton Co.	908,309	0.05
USD 3,392	Equinix, Inc. REIT	3,198,283	0.18	USD 10,404	Hartford Financial Services Group, Inc.	1,138,198	0.06
USD 11,400	Equitable Holdings, Inc.	537,738	0.03	USD 7,043	HCA Healthcare, Inc.	2,113,956	0.12
USD 7,200	Equity LifeStyle Properties, Inc. REIT	479,520	0.03	USD 22,633	Healthpeak Properties, Inc. REIT	458,771	0.03
USD 11,641	Equity Residential REIT	835,358	0.05	USD 1,900	HEICO Corp.	451,706	0.03
USD 1,100	Erie Indemnity Co.	453,453	0.03	USD 2,500	HEICO Corp.	465,200	0.03
USD 9,800	Essential Utilities, Inc.	355,936	0.02	USD 5,526	Henry Schein, Inc.	382,399	0.02
USD 2,080	Essex Property Trust, Inc. REIT	593,715	0.03	USD 5,578	Hershey Co.	944,634	0.05
USD 8,750	Estee Lauder Cos., Inc.	656,075	0.04	USD 48,695	Hewlett Packard Enterprise Co.	1,039,638	0.06
USD 13,360	Eversource Energy	767,265	0.04	USD 4,100	HF Sinclair Corp.	143,705	0.01
USD 7,400	Exact Sciences Corp.	415,806	0.02	USD 8,861	Hilton Worldwide Holdings, Inc.	2,190,085	0.12
USD 37,092	Exelon Corp.	1,396,143	0.08	USD 9,498	Hologic, Inc.	684,711	0.04
USD 4,533	Expedia Group, Inc.	844,634	0.05	USD 35,774	Home Depot, Inc.	13,915,728	0.79
USD 5,476	Expeditors International of Washington, Inc.	606,577	0.03	USD 12,766	Hormel Foods Corp.	400,469	0.02
USD 7,200	Extra Space Storage, Inc. REIT	1,077,120	0.06	USD 29,924	Host Hotels & Resorts, Inc. REIT	524,268	0.03
USD 2,383	F5, Inc.	599,253	0.03	USD 13,881	Howmet Aerospace, Inc.	1,518,165	0.09
USD 1,200	FactSet Research Systems, Inc.	576,336	0.03	USD 36,795	HP, Inc.	1,200,621	0.07
USD 900	Fair Isaac Corp.	1,791,837	0.10	USD 2,100	Hubbell, Inc.	879,669	0.05
USD 20,070	Fastenal Co.	1,443,234	0.08	USD 1,870	HubSpot, Inc.	1,302,960	0.07
USD 8,122	FedEx Corp.	2,284,962	0.13	USD 4,411	Humana, Inc.	1,119,115	0.06
USD 6,900	Ferguson Enterprises, Inc.	1,197,633	0.07	USD 47,319	Huntington Bancshares, Inc.	769,880	0.04
USD 8,818	Fidelity National Financial, Inc.	495,043	0.03	USD 1,900	Hyatt Hotels Corp.	298,262	0.02
USD 19,988	Fidelity National Information Services, Inc.	1,614,431	0.09	USD 2,200	IDEX Corp.	460,438	0.03
USD 25,389	Fifth Third Bancorp	1,073,447	0.06	USD 2,900	IDEXX Laboratories, Inc.	1,198,976	0.07
USD 400	First Citizens BancShares, Inc.	845,208	0.05	USD 10,898	Illinois Tool Works, Inc.	2,763,297	0.16
USD 3,800	First Solar, Inc.	669,712	0.04	USD 6,107	Illumina, Inc.	816,078	0.05
USD 20,420	Fiserv, Inc.	4,194,676	0.24	USD 5,022	Incyte Corp.	346,870	0.02
USD 140,082	Ford Motor Co.	1,386,812	0.08	USD 14,001	Ingersoll Rand, Inc.	1,266,530	0.07
USD 23,900	Fortinet, Inc.	2,258,072	0.13	USD 2,800	Insulet Corp.	730,996	0.04
USD 13,433	Fortive Corp.	1,007,475	0.06	USD 150,759	Intel Corp.	3,022,718	0.17
USD 5,700	Fortune Brands Innovations, Inc.	389,481	0.02	USD 20,970	Intercontinental Exchange, Inc.	3,124,740	0.18
USD 8,259	Fox Corp.	401,222	0.02	USD 33,196	International Business Machines Corp.	7,297,477	0.41
USD 6,876	Fox Corp.	314,508	0.02	USD 8,173	International Flavors & Fragrances, Inc.	691,027	0.04
USD 13,065	Franklin Resources, Inc.	265,089	0.02	USD 10,987	International Paper Co.	591,320	0.03
USD 52,100	Freeport-McMoRan, Inc.	1,983,968	0.11	USD 13,726	Interpublic Group of Cos., Inc.	384,603	0.02
USD 10,000	Gaming & Leisure Properties, Inc. REIT	481,600	0.03	USD 10,133	Intuit, Inc.	6,368,590	0.36
				USD 12,969	Intuitive Surgical, Inc.	6,769,299	0.38

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 100.11% (continued)				Common and Preferred Stocks - 100.11% (continued)			
United States (continued)				United States (continued)			
USD 21,700	Invitation Homes, Inc. REIT	693,749	0.04	USD 91,046	Merck & Co., Inc.	9,057,256	0.51
USD 6,203	IQVIA Holdings, Inc.	1,218,952	0.07	USD 79,061	Meta Platforms, Inc.	46,291,006	2.63
USD 10,140	Iron Mountain, Inc. REIT	1,065,815	0.06	USD 22,087	MetLife, Inc.	1,808,484	0.10
USD 3,111	J.M. Smucker Co.	342,583	0.02	USD 717	Mettler-Toledo International, Inc.	877,379	0.05
USD 3,500	Jabil, Inc.	503,650	0.03	USD 7,143	MGM Resorts International	247,505	0.01
USD 3,000	Jack Henry & Associates, Inc.	525,900	0.03	USD 19,608	Microchip Technology, Inc.	1,124,519	0.06
USD 2,565	JB Hunt Transport Services, Inc.	437,743	0.02	USD 40,806	Micron Technology, Inc.	3,434,233	0.19
USD 86,685	Johnson & Johnson	12,536,385	0.71	USD 255,347	Microsoft Corp.	107,628,760	6.10
USD 102,534	JPMorgan Chase & Co.	24,578,425	1.39	USD 6,700	MicroStrategy, Inc.	1,940,454	0.11
USD 9,341	Juniper Networks, Inc.	349,820	0.02	USD 4,200	Mid-America Apartment Communities, Inc. REIT	649,194	0.04
USD 10,213	Kellanova	826,947	0.05	USD 12,400	Moderna, Inc.	515,592	0.03
USD 66,500	Kenvue, Inc.	1,419,775	0.08	USD 2,100	Molina Healthcare, Inc.	611,205	0.03
USD 40,400	Keurig Dr. Pepper, Inc.	1,297,648	0.07	USD 7,722	Molson Coors Beverage Co.	442,625	0.03
USD 37,248	KeyCorp	638,431	0.04	USD 47,482	Mondelez International, Inc.	2,836,100	0.16
USD 6,700	Keysight Technologies, Inc.	1,076,221	0.06	USD 2,400	MongoDB, Inc.	558,744	0.03
USD 11,965	Kimberly-Clark Corp.	1,567,894	0.09	USD 1,653	Monolithic Power Systems, Inc.	978,080	0.06
USD 21,500	Kimco Realty Corp. REIT	503,745	0.03	USD 25,354	Monster Beverage Corp.	1,332,606	0.08
USD 23,100	KKR & Co., Inc.	3,416,721	0.19	USD 6,074	Moody's Corp.	2,875,249	0.16
USD 4,902	KLA Corp.	3,088,848	0.18	USD 43,677	Morgan Stanley	5,491,072	0.31
USD 5,900	Knight-Swift Transportation Holdings, Inc.	312,936	0.02	USD 11,591	Mosaic Co.	284,907	0.02
USD 33,414	Kraft Heinz Co.	1,026,144	0.06	USD 5,837	Motorola Solutions, Inc.	2,698,037	0.15
USD 25,378	Kroger Co.	1,551,865	0.09	USD 15,010	Nasdaq, Inc.	1,160,423	0.07
USD 3,098	Labcorp Holdings, Inc.	710,433	0.04	USD 8,080	NetApp, Inc.	937,926	0.05
USD 47,130	Lam Research Corp.	3,404,200	0.19	USD 15,446	Netflix, Inc.	13,767,329	0.78
USD 5,200	Lamb Weston Holdings, Inc.	347,516	0.02	USD 3,700	Neurocrine Biosciences, Inc.	505,050	0.03
USD 14,498	Las Vegas Sands Corp.	744,617	0.04	USD 42,652	Newmont Corp.	1,587,507	0.09
USD 8,615	Lennar Corp.	1,174,828	0.07	USD 14,029	News Corp.	386,359	0.02
USD 1,300	Lennox International, Inc.	792,090	0.05	USD 75,612	NextEra Energy, Inc.	5,420,624	0.31
USD 8,300	Liberty Media Corp.-Liberty Formula One	769,078	0.04	USD 43,804	NIKE, Inc.	3,314,649	0.19
USD 6,000	Live Nation Entertainment, Inc.	777,000	0.04	USD 16,700	NiSource, Inc.	613,892	0.03
USD 9,846	LKQ Corp.	361,841	0.02	USD 2,200	Nordson Corp.	460,328	0.03
USD 7,441	Loews Corp.	630,178	0.04	USD 7,974	Norfolk Southern Corp.	1,871,498	0.11
USD 20,807	Lowe's Cos., Inc.	5,135,168	0.29	USD 7,326	Northern Trust Corp.	750,915	0.04
USD 2,700	LPL Financial Holdings, Inc.	881,577	0.05	USD 6,600	NRG Energy, Inc.	595,452	0.03
USD 9,659	LyondellBasell Industries NV	717,374	0.04	USD 8,602	Nucor Corp.	1,003,939	0.06
USD 5,663	M&T Bank Corp.	1,064,701	0.06	USD 9,000	Nutanix, Inc.	550,620	0.03
USD 2,500	Manhattan Associates, Inc.	675,600	0.04	USD 887,070	NVIDIA Corp.	119,124,630	6.76
USD 11,569	Marathon Petroleum Corp.	1,613,875	0.09	USD 110	NVR, Inc.	899,679	0.05
USD 440	Markel Group, Inc.	759,541	0.04	USD 5,600	Okta, Inc.	441,280	0.03
USD 1,400	MarketAxess Holdings, Inc.	316,456	0.02	USD 7,000	Old Dominion Freight Line, Inc.	1,234,800	0.07
USD 8,612	Marriott International, Inc.	2,402,231	0.14	USD 6,887	Omnicom Group, Inc.	592,557	0.03
USD 17,365	Marsh & McLennan Cos., Inc.	3,688,500	0.21	USD 15,200	ON Semiconductor Corp.	958,360	0.05
USD 2,135	Martin Marietta Materials, Inc.	1,102,728	0.06	USD 20,902	ONEOK, Inc.	2,098,561	0.12
USD 30,415	Marvell Technology, Inc.	3,359,337	0.19	USD 60,505	Oracle Corp.	10,082,553	0.57
USD 8,443	Masco Corp.	612,709	0.03	USD 2,037	O'Reilly Automotive, Inc.	2,415,475	0.14
USD 29,863	Mastercard, Inc.	15,724,960	0.89	USD 15,158	Otis Worldwide Corp.	1,403,782	0.08
USD 8,187	Match Group, Inc.	267,797	0.02	USD 2,700	Owens Corning	459,864	0.03
USD 9,352	McCormick & Co., Inc.	712,996	0.04	USD 19,397	PACCAR, Inc.	2,017,676	0.11
USD 25,824	McDonald's Corp.	7,486,119	0.42	USD 3,300	Packaging Corp. of America	742,929	0.04
USD 4,722	McKesson Corp.	2,691,115	0.15	USD 72,900	Palantir Technologies, Inc.	5,513,427	0.31
USD 1,700	MercadoLibre, Inc.	2,890,748	0.16	USD 23,422	Palo Alto Networks, Inc.	4,261,867	0.24
				USD 4,549	Parker-Hannifin Corp.	2,893,300	0.16

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 100.11% <i>(continued)</i>				Common and Preferred Stocks - 100.11% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 11,326	Paychex, Inc.	1,588,132	0.09	USD 22,560	Sempra	1,978,963	0.11
USD 2,100	Paycom Software, Inc.	430,437	0.02	USD 7,474	ServiceNow, Inc.	7,923,337	0.45
USD 36,030	PayPal Holdings, Inc.	3,075,160	0.17	USD 8,821	Sherwin-Williams Co.	2,998,523	0.17
USD 49,280	PepsiCo, Inc.	7,493,517	0.43	USD 11,701	Simon Property Group, Inc. REIT	2,015,029	0.11
USD 205,571	Pfizer, Inc.	5,453,799	0.31	USD 6,341	Skyworks Solutions, Inc.	562,320	0.03
USD 75,854	PG&E Corp.	1,530,734	0.09	USD 30,800	Snap, Inc.	331,716	0.02
USD 14,847	Phillips 66	1,691,519	0.10	USD 1,835	Snap-on, Inc.	622,946	0.04
USD 19,500	Pinterest, Inc.	565,500	0.03	USD 11,100	Snowflake, Inc.	1,713,951	0.10
USD 14,449	PNC Financial Services Group, Inc.	2,786,490	0.16	USD 5,400	Solventum Corp.	356,724	0.02
USD 1,200	Pool Corp.	409,128	0.02	USD 6,672	Southwest Airlines Co.	224,313	0.01
USD 8,800	PPG Industries, Inc.	1,051,160	0.06	USD 9,000	SS&C Technologies Holdings, Inc.	682,020	0.04
USD 8,541	Principal Financial Group, Inc.	661,159	0.04	USD 5,161	Stanley Black & Decker, Inc.	414,377	0.02
USD 84,624	Procter & Gamble Co.	14,187,214	0.80	USD 40,887	Starbucks Corp.	3,730,939	0.21
USD 21,176	Progressive Corp.	5,073,981	0.29	USD 9,880	State Street Corp.	969,722	0.06
USD 33,376	Prologis, Inc. REIT	3,527,843	0.20	USD 5,800	Steel Dynamics, Inc.	661,606	0.04
USD 13,415	Prudential Financial, Inc.	1,590,080	0.09	USD 3,200	STERIS PLC	657,792	0.04
USD 4,600	PTC, Inc.	845,802	0.05	USD 12,191	Stryker Corp.	4,389,370	0.25
USD 17,476	Public Service Enterprise Group, Inc.	1,476,547	0.08	USD 4,800	Sun Communities, Inc. REIT	590,256	0.03
USD 5,963	Public Storage REIT	1,785,561	0.10	USD 20,000	Super Micro Computer, Inc.	609,600	0.03
USD 7,387	PulteGroup, Inc.	804,444	0.05	USD 14,517	Synchrony Financial	943,605	0.05
USD 11,600	Pure Storage, Inc.	712,588	0.04	USD 5,446	Synopsys, Inc.	2,643,271	0.15
USD 2,932	Qorvo, Inc.	205,035	0.01	USD 17,739	Sysco Corp.	1,356,324	0.08
USD 39,678	QUALCOMM, Inc.	6,095,334	0.35	USD 7,878	T. Rowe Price Group, Inc.	890,923	0.05
USD 5,200	Quanta Services, Inc.	1,643,460	0.09	USD 6,400	Take-Two Interactive Software, Inc.	1,178,112	0.07
USD 4,198	Quest Diagnostics, Inc.	633,310	0.04	USD 7,900	Targa Resources Corp.	1,410,150	0.08
USD 6,542	Raymond James Financial, Inc.	1,016,169	0.06	USD 16,813	Target Corp.	2,272,781	0.13
USD 32,509	Realty Income Corp. REIT	1,736,306	0.10	USD 1,700	Teledyne Technologies, Inc.	789,021	0.04
USD 6,554	Regency Centers Corp. REIT	484,537	0.03	USD 1,200	Teleflex, Inc.	213,576	0.01
USD 3,894	Regeneron Pharmaceuticals, Inc.	2,773,813	0.16	USD 5,700	Teradyne, Inc.	717,744	0.04
USD 30,177	Regions Financial Corp.	709,763	0.04	USD 104,015	Tesla, Inc.	42,005,418	2.38
USD 1,800	Reliance, Inc.	484,668	0.03	USD 33,417	Texas Instruments, Inc.	6,266,022	0.36
USD 7,781	Republic Services, Inc.	1,565,382	0.09	USD 13,754	Thermo Fisher Scientific, Inc.	7,155,243	0.41
USD 5,452	ResMed, Inc.	1,246,818	0.07	USD 40,840	TJX Cos., Inc.	4,933,880	0.28
USD 4,900	Revvity, Inc.	546,889	0.03	USD 19,112	T-Mobile U.S., Inc.	4,218,592	0.24
USD 24,500	Rivian Automotive, Inc.	325,850	0.02	USD 15,200	Toast, Inc.	554,040	0.03
USD 18,300	Robinhood Markets, Inc.	681,858	0.04	USD 3,000	Toro Co.	240,300	0.01
USD 19,100	ROBLOX Corp.	1,105,126	0.06	USD 18,370	Tractor Supply Co.	974,712	0.06
USD 3,985	Rockwell Automation, Inc.	1,138,873	0.06	USD 16,000	Trade Desk, Inc.	1,880,480	0.11
USD 5,300	Roku, Inc.	394,002	0.02	USD 4,500	Tradeweb Markets, Inc.	589,140	0.03
USD 9,225	Rollins, Inc.	427,579	0.02	USD 2,050	TransDigm Group, Inc.	2,597,924	0.15
USD 3,722	Roper Technologies, Inc.	1,934,882	0.11	USD 6,300	TransUnion	584,073	0.03
USD 12,592	Ross Stores, Inc.	1,904,792	0.11	USD 8,548	Travelers Cos., Inc.	2,059,128	0.12
USD 9,098	Royal Caribbean Cruises Ltd.	2,098,818	0.12	USD 8,113	Trimble, Inc.	573,265	0.03
USD 14,800	Royalty Pharma PLC	377,548	0.02	USD 49,805	Truist Financial Corp.	2,160,541	0.12
USD 4,000	RPM International, Inc.	492,240	0.03	USD 6,200	Twilio, Inc.	670,096	0.04
USD 11,537	S&P Global, Inc.	5,745,772	0.33	USD 1,400	Tyler Technologies, Inc.	807,296	0.05
USD 34,412	Salesforce, Inc.	11,504,964	0.65	USD 10,133	Tyson Foods, Inc.	582,040	0.03
USD 9,300	Samsara, Inc.	406,317	0.02	USD 55,059	U.S. Bancorp	2,633,472	0.15
USD 3,950	SBA Communications Corp. REIT	805,010	0.05	USD 67,500	Uber Technologies, Inc.	4,071,600	0.23
USD 51,565	Schlumberger NV	1,977,002	0.11	USD 9,367	UDR, Inc. REIT	406,621	0.02
USD 4,687	SEI Investments Co.	386,584	0.02	USD 3,600	U-Haul Holding Co.	230,580	0.01
				USD 1,713	Ulta Beauty, Inc.	745,035	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 100.11% (continued)				Common and Preferred Stocks - 100.11% (continued)			
United States (continued)				United States (continued)			
USD 22,117	Union Pacific Corp.	5,043,561	0.29	USD 2,500	West Pharmaceutical Services, Inc.	818,900	0.05
USD 26,778	United Parcel Service, Inc.	3,376,706	0.19	USD 10,946	Western Digital Corp.	652,710	0.04
USD 2,361	United Rentals, Inc.	1,663,183	0.09	USD 6,765	Westinghouse Air Brake Technologies Corp.	1,282,576	0.07
USD 1,400	United Therapeutics Corp.	493,976	0.03	USD 1,600	Westlake Corp.	183,440	0.01
USD 33,543	UnitedHealth Group, Inc.	16,968,062	0.96	USD 24,633	Weyerhaeuser Co. REIT	693,419	0.04
USD 11,329	Valero Energy Corp.	1,388,822	0.08	USD 45,689	Williams Cos., Inc.	2,472,689	0.14
USD 5,900	Veeva Systems, Inc.	1,240,475	0.07	USD 4,600	Williams-Sonoma, Inc.	851,828	0.05
USD 15,359	Ventas, Inc. REIT	904,492	0.05	USD 7,951	Workday, Inc.	2,051,597	0.12
USD 9,500	Veralto Corp.	967,575	0.05	USD 8,100	WP Carey, Inc. REIT	441,288	0.03
USD 2,848	VeriSign, Inc.	589,422	0.03	USD 1,602	WW Grainger, Inc.	1,688,588	0.10
USD 4,922	Verisk Analytics, Inc.	1,355,666	0.08	USD 4,432	Wynn Resorts Ltd.	381,861	0.02
USD 153,197	Verizon Communications, Inc.	6,126,348	0.35	USD 8,963	Xylem, Inc.	1,039,887	0.06
USD 9,104	Vertex Pharmaceuticals, Inc.	3,666,181	0.21	USD 10,378	Yum! Brands, Inc.	1,392,312	0.08
USD 13,200	Vertiv Holdings Co.	1,499,652	0.09	USD 2,100	Zebra Technologies Corp.	811,062	0.05
USD 35,686	Viatris, Inc.	444,291	0.03	USD 4,800	Zillow Group, Inc.	355,440	0.02
USD 39,000	VICI Properties, Inc. REIT	1,139,190	0.06	USD 7,148	Zimmer Biomet Holdings, Inc.	755,043	0.04
USD 60,594	Visa, Inc.	19,150,128	1.09	USD 16,989	Zoetis, Inc.	2,768,018	0.16
USD 4,928	Vulcan Materials Co.	1,267,629	0.07	USD 9,100	Zoom Video Communications, Inc.	742,651	0.04
USD 10,006	W.R. Berkley Corp.	585,551	0.03	USD 3,500	Zscaler, Inc.	631,435	0.04
USD 34,200	Walgreens Boots Alliance, Inc.	319,086	0.02	Total United States	1,715,286,510	97.29	
USD 159,200	Walmart, Inc.	14,383,720	0.82	Total Common and Preferred Stocks	1,765,064,857	100.11	
USD 64,501	Walt Disney Co.	7,182,186	0.41	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	1,765,064,857	100.11	
USD 90,679	Warner Bros Discovery, Inc.	958,477	0.05	TOTAL INVESTMENTS	1,765,064,857	100.11	
USD 14,187	Waste Management, Inc.	2,862,795	0.16				
USD 1,963	Waters Corp.	728,234	0.04				
USD 1,200	Watsco, Inc.	568,668	0.03				
USD 124,067	Wells Fargo & Co.	8,714,466	0.49				
USD 22,606	Welltower, Inc. REIT	2,849,034	0.16				

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.16)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 03/02/25	Barclays Bank PLC	88,027,268	91,989,375	(725,252)	(0.04)
Bought EUR / Sold USD, due 03/02/25	Royal Bank of Canada	88,041,759	91,989,375	(710,229)	(0.04)
Bought EUR / Sold USD, due 03/02/25	UBS AG	88,058,446	91,989,375	(692,928)	(0.04)
Bought EUR / Sold USD, due 03/02/25	Westpac Banking Corp	88,058,867	91,989,375	(692,491)	(0.04)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(2,820,900)	(0.16)
Total Forward Foreign Exchange Contracts Hedge				(2,820,900)	(0.16)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Futures Contracts – (0.00)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
S&P EMINI INDEX FUTURE, due 21/03/25	USD	18	5,342,175	(96,552)	(0.00)
Unrealised Loss on Futures Contracts			5,342,175	(96,552)	(0.00)
Total Futures Contracts			5,342,175	(96,552)	(0.00)
Other Net Assets/(Liabilities)				951,203	0.05
TOTAL NET ASSETS				1,763,098,608	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 267,614 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.30%				Common and Preferred Stocks - 99.30% <i>(continued)</i>			
Austria				France <i>(continued)</i>			
EUR 10,506	Erste Group Bank AG	626,788	0.40	EUR 20,093	Danone SA	1,308,456	0.84
EUR 4,424	OMV AG	165,192	0.11	EUR 20,870	Dassault Systemes SE	699,145	0.45
EUR 2,251	Verbund AG	157,570	0.10	EUR 7,819	Edenred SE	248,253	0.16
Total Austria		949,550	0.61	EUR 2,276	Eiffage SA	192,823	0.12
Belgium				EUR 56,703	Engie SA	868,123	0.56
EUR 4,892	Ageas SA	229,435	0.15	EUR 9,384	EssilorLuxottica SA	2,210,870	1.42
EUR 28,453	Anheuser-Busch InBev SA	1,372,857	0.88	EUR 1,494	Eurazeo SE	107,493	0.07
EUR 657	D'ieteren Group	105,580	0.07	EUR 1,345	Gecina SA REIT	121,655	0.08
EUR 931	Elia Group SA	69,266	0.04	EUR 9,290	Getlink SE	143,113	0.09
EUR 2,710	Groupe Bruxelles Lambert NV	178,996	0.11	EUR 994	Hermes International SCA	2,308,068	1.48
EUR 7,171	KBC Group NV	534,526	0.34	EUR 1,253	Ipsen SA	138,707	0.09
EUR 13	Lotus Bakeries NV	140,140	0.09	EUR 2,333	Kering SA	555,837	0.36
EUR 431	Sofina SA	94,130	0.06	EUR 6,653	Klepierre SA REIT	184,953	0.12
EUR 2,195	Syensqo SA	154,879	0.10	EUR 3,201	La Francaise des Jeux SAEM	119,141	0.08
EUR 3,942	UCB SA	757,653	0.48	EUR 8,362	Legrand SA	786,363	0.50
EUR 6,267	Warehouses De Pauw CVA REIT	119,073	0.08	EUR 7,572	L'Oreal SA	2,588,488	1.66
Total Belgium		3,756,535	2.40	EUR 8,654	LVMH Moet Hennessy Louis Vuitton SE	5,499,617	3.52
Finland				EUR 57,907	Orange SA	557,529	0.36
EUR 4,723	Elisa OYJ	197,421	0.13	EUR 6,322	Pernod Ricard SA	689,098	0.44
EUR 13,348	Fortum OYJ	180,398	0.11	EUR 7,294	Publicis Groupe SA	751,282	0.48
EUR 9,200	Kesko OYJ	167,256	0.11	EUR 5,847	Renault SA	275,101	0.18
EUR 10,596	Kone OYJ	498,012	0.32	EUR 6,651	Rexel SA	163,615	0.10
EUR 18,480	Metso OYJ	165,950	0.11	EUR 35,849	Sanofi SA	3,360,485	2.15
EUR 12,588	Neste OYJ	152,630	0.10	EUR 857	Sartorius Stedim Biotech	161,716	0.10
EUR 166,352	Nokia OYJ	711,072	0.45	EUR 17,166	Schneider Electric SE	4,135,289	2.65
EUR 98,511	Nordea Bank Abp	1,034,366	0.66	EUR 898	SEB SA	78,575	0.05
EUR 3,254	Orion OYJ	139,206	0.09	EUR 22,513	Societe Generale SA	611,453	0.39
EUR 15,806	Sampo OYJ	622,440	0.40	EUR 2,652	Sodexo SA	210,967	0.13
EUR 19,163	Stora Enso OYJ	186,226	0.12	EUR 1,702	Teleperformance SE	141,470	0.09
EUR 17,166	UPM-Kymmene OYJ	455,929	0.29	EUR 67,960	TotalEnergies SE	3,627,025	2.32
EUR 16,381	Wartsila OYJ Abp	280,279	0.18	EUR 3,735	Unibail-Rodamco-Westfield REIT	271,609	0.17
Total Finland		4,791,185	3.07	EUR 21,937	Veolia Environnement SA	594,712	0.38
France				EUR 15,821	Vinci SA	1,577,987	1.01
EUR 6,130	Accor SA	288,355	0.18	Total France		47,040,889	30.11
EUR 1,191	Aeroports de Paris SA	133,035	0.08	Germany			
EUR 18,225	Air Liquide SA	2,859,867	1.83	EUR 5,141	adidas AG	1,217,389	0.78
EUR 11,029	Alstom SA	237,785	0.15	EUR 12,337	Allianz SE	3,650,518	2.34
EUR 2,100	Amundi SA	134,820	0.09	EUR 27,808	BASF SE	1,180,728	0.76
EUR 1,687	Arkema SA	124,079	0.08	EUR 30,680	Bayer AG	592,553	0.38
EUR 55,633	AXA SA	1,909,325	1.22	EUR 9,188	Bayerische Motoren Werke AG	725,668	0.46
EUR 1,228	BioMerieux	127,098	0.08	EUR 1,908	Bayerische Motoren Werke AG—Preferred Stock	138,139	0.09
EUR 32,198	BNP Paribas SA	1,906,766	1.22	EUR 2,901	Bechtle AG	90,221	0.06
EUR 21,414	Bolloré SE	127,199	0.08	EUR 3,092	Beiersdorf AG	383,408	0.24
EUR 6,280	Bouygues SA	179,231	0.11	EUR 4,044	Brenntag SE	234,067	0.15
EUR 9,921	Bureau Veritas SA	291,082	0.19	EUR 1,260	Carl Zeiss Meditec AG	57,355	0.04
EUR 4,839	Capgemini SE	765,288	0.49	EUR 29,527	Commerzbank AG	464,312	0.30
EUR 16,856	Carrefour SA	231,433	0.15	EUR 3,388	Continental AG	219,610	0.14
EUR 14,370	Cie de Saint-Gobain SA	1,231,509	0.79	EUR 5,426	Covestro AG	314,708	0.20
EUR 21,060	Cie Generale des Etablissements Michelin SCA	669,708	0.43	EUR 1,821	CTS Eventim AG & Co. KGaA	148,685	0.09
EUR 1,937	Covivio SA REIT	94,448	0.06	EUR 15,459	Daimler Truck Holding AG	569,664	0.36
EUR 33,171	Credit Agricole SA	440,843	0.28	EUR 6,172	Delivery Hero SE	167,385	0.11

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.30% (continued)				Common and Preferred Stocks - 99.30% (continued)			
Germany (continued)				Italy			
EUR 60,209	Deutsche Bank AG	1,001,878	0.64	EUR 4,363	Amplifon SpA	108,420	0.07
EUR 5,972	Deutsche Boerse AG	1,328,173	0.85	EUR 39,811	Banco BPM SpA	311,003	0.20
EUR 17,631	Deutsche Lufthansa AG	108,889	0.07	EUR 30,445	BPER Banca SpA	186,750	0.12
EUR 31,855	Deutsche Post AG	1,082,433	0.69	EUR 20,919	Davide Campari-Milano NV	125,890	0.08
EUR 109,972	Deutsche Telekom AG	3,177,091	2.03	EUR 707	DiaSorin SpA	70,389	0.05
EUR 3,523	Dr. Ing hc F Porsche AG	205,814	0.13	EUR 257,052	Enel SpA	1,770,060	1.13
EUR 69,950	E.ON SE	786,588	0.50	EUR 73,076	Eni SpA	956,565	0.61
EUR 7,867	Evonik Industries AG	131,615	0.08	EUR 3,932	Ferrari NV	1,621,557	1.04
EUR 6,689	Fresenius Medical Care AG	295,386	0.19	EUR 19,153	FinecoBank Banca Fineco SpA	321,579	0.21
EUR 13,065	Fresenius SE & Co. KGaA	438,200	0.28	EUR 29,311	Generali	799,311	0.51
EUR 4,638	GEA Group AG	221,789	0.14	EUR 11,763	Infrastrutture Wireless Italiane SpA	115,454	0.07
EUR 1,879	Hannover Rueck SE	453,591	0.29	EUR 456,623	Intesa Sanpaolo SpA	1,763,935	1.13
EUR 4,288	Heidelberg Materials AG	511,558	0.33	EUR 15,342	Mediobanca Banca di Credito Finanziario SpA	215,939	0.14
EUR 3,259	Henkel AG & Co. KGaA	242,470	0.15	EUR 7,114	Moncler SpA	362,672	0.23
EUR 5,273	Henkel AG & Co. KGaA-Preferred Stock	446,623	0.29	EUR 18,213	Nexi SpA	97,622	0.06
EUR 40,794	Infineon Technologies AG	1,280,932	0.82	EUR 14,231	Poste Italiane SpA	193,826	0.12
EUR 2,203	Knorr-Bremse AG	154,981	0.10	EUR 9,013	Prysmian SpA	555,742	0.36
EUR 2,323	LEG Immobilien SE	190,021	0.12	EUR 3,258	Recordati Industria Chimica e Farmaceutica SpA	164,855	0.11
EUR 23,559	Mercedes-Benz Group AG	1,267,474	0.81	EUR 62,891	Snam SpA	268,985	0.17
EUR 4,142	Merck KGaA	579,466	0.37	EUR 341,879	Telecom Italia SpA	84,307	0.05
EUR 1,724	MTU Aero Engines AG	555,128	0.35	EUR 42,641	Terna - Rete Elettrica Nazionale	324,924	0.21
EUR 4,223	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,057,023	1.32	EUR 46,559	UniCredit SpA	1,793,685	1.15
EUR 1,928	Nemetschek SE	180,461	0.12	EUR 12,043	Unipol Gruppo SpA	144,877	0.09
EUR 4,672	Porsche Automobil Holding SE-Preferred Stock	169,827	0.11	Total Italy		12,358,347	7.91
EUR 3,185	Puma SE	141,287	0.09	Luxembourg			
EUR 174	Rational AG	143,376	0.09	EUR 15,202	ArcelorMittal SA	340,981	0.22
EUR 1,361	Rheinmetall AG	836,471	0.54	EUR 4,198	Eurofins Scientific SE	207,003	0.13
EUR 32,925	SAP SE	7,780,177	4.98	EUR 12,934	Tenaris SA	233,718	0.15
EUR 873	Sartorius AG-Preferred Stock	187,870	0.12	Total Luxembourg		781,702	0.50
EUR 2,303	Scout24 SE	195,985	0.13	Netherlands			
EUR 23,921	Siemens AG	4,510,544	2.89	EUR 15,126	ABN AMRO Bank NV	225,226	0.14
EUR 20,329	Siemens Energy AG	1,024,175	0.66	EUR 678	Adyen NV	974,286	0.62
EUR 9,063	Siemens Healthineers AG	464,026	0.30	EUR 41,893	Aegon Ltd.	239,628	0.15
EUR 4,176	Symrise AG	428,666	0.27	EUR 5,539	Akzo Nobel NV	321,040	0.21
EUR 2,014	Talanx AG	165,450	0.11	EUR 1,900	Argenx SE	1,140,000	0.73
EUR 6,614	Volkswagen AG-Preferred Stock	588,910	0.38	EUR 1,504	ASM International NV	840,435	0.54
EUR 23,135	Vonovia SE	678,318	0.43	EUR 12,578	ASML Holding NV	8,536,689	5.46
EUR 7,065	Zalando SE	228,835	0.15	EUR 4,871	ASR Nederland NV	222,994	0.14
Total Germany		44,395,911	28.42	EUR 2,551	BE Semiconductor Industries NV	337,497	0.22
Ireland				EUR 2,497	Euronext NV	270,425	0.17
USD 6,000	AerCap Holdings NV	554,515	0.36	EUR 3,100	EXOR NV	274,505	0.18
EUR 58,362	AIB Group PLC	311,070	0.20	EUR 14,805	Ferrovial SE	601,083	0.38
EUR 31,376	Bank of Ireland Group PLC	276,297	0.18	EUR 3,986	Heineken Holding NV	230,590	0.15
EUR 4,772	Kerry Group PLC	444,989	0.28	EUR 9,214	Heineken NV	633,002	0.41
EUR 4,732	Kingspan Group PLC	333,369	0.21	EUR 1,764	IMCD NV	253,134	0.16
Total Ireland		1,920,240	1.23	EUR 102,969	ING Groep NV	1,557,921	1.00
				EUR 4,193	JDE Peet's NV	69,310	0.04
				EUR 29,036	Koninklijke Ahold Delhaize NV	914,344	0.59
				EUR 125,411	Koninklijke KPN NV	440,820	0.28

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.30% (continued)				Common and Preferred Stocks - 99.30% (continued)			
Netherlands (continued)				Spain (continued)			
EUR 24,914	Koninklijke Philips NV	607,902	0.39	EUR 483,156	Banco Santander SA	2,157,050	1.38
EUR 8,690	NN Group NV	365,588	0.23	EUR 127,733	CaixaBank SA	668,810	0.43
EUR 43,235	Prosus NV	1,658,062	1.06	EUR 16,504	Cellnex Telecom SA	503,537	0.32
EUR 7,126	Qiagen NV	306,739	0.20	EUR 10,889	EDP Renovaveis SA	109,326	0.07
EUR 3,556	Randstad NV	144,765	0.09	EUR 10,055	Endesa SA	208,842	0.13
EUR 61,417	Stellantis NV	773,240	0.50	EUR 9,214	Grifols SA	84,290	0.05
EUR 25,658	Universal Music Group NV	634,266	0.41	EUR 190,680	Iberdrola SA	2,536,044	1.62
EUR 7,559	Wolters Kluwer NV	1,212,464	0.78	EUR 34,500	Industria de Diseno Textil SA	1,712,580	1.10
Total Netherlands		23,785,955	15.23	EUR 13,095	Redeia Corp. SA	216,067	0.14
Poland				EUR 36,690	Repsol SA	428,906	0.28
EUR 7,412	InPost SA	122,372	0.08	EUR 123,018	Telefonica SA	484,322	0.31
Total Poland		122,372	0.08	Total Spain		12,957,983	8.29
Portugal				Switzerland			
EUR 96,085	EDP SA	296,999	0.19	EUR 5,794	DSM-Firmenich AG	566,190	0.36
EUR 14,393	Galp Energia SGPS SA	229,568	0.15	EUR 21,939	STMicroelectronics NV	532,569	0.34
EUR 8,618	Jeronimo Martins SGPS SA	159,002	0.10	Total Switzerland		1,098,759	0.70
Total Portugal		685,569	0.44	United Kingdom			
Spain				USD 6,630	Coca-Cola Europacific Partners PLC	491,792	0.31
EUR 822	Acciona SA	89,351	0.06	Total United Kingdom		491,792	0.31
EUR 5,488	ACS Actividades de Construccion y Servicios SA	265,839	0.17	Total Common and Preferred Stocks		155,136,789	99.30
EUR 2,415	Aena SME SA	476,721	0.31	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		155,136,789	99.30
EUR 14,306	Amadeus IT Group SA	975,669	0.62	TOTAL INVESTMENTS		155,136,789	99.30
EUR 182,150	Banco Bilbao Vizcaya Argentaria SA	1,721,682	1.10				
EUR 169,924	Banco de Sabadell SA	318,947	0.20				

Derivatives

Futures Contracts – 0.00%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 21/03/25	EUR	5	244,050	30	0.00
Unrealised Gain on Futures Contracts			244,050	30	0.00
Total Futures Contracts			244,050	30	0.00
Other Net Assets/(Liabilities)				1,090,356	0.70
TOTAL NET ASSETS				156,227,175	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 17,037 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.13%				Common and Preferred Stocks - 99.13% <i>(continued)</i>			
Austria				Finland <i>(continued)</i>			
EUR 24,019	Erste Group Bank AG	1,432,974	0.21	EUR 36,209	UPM-Kymmene OYJ	961,711	0.14
EUR 10,215	OMV AG	381,428	0.06	EUR 36,520	Wartsila OYJ Abp	624,857	0.09
EUR 5,574	Verbund AG	390,180	0.06	Total Finland		10,713,931	1.59
Total Austria		2,204,582	0.33	France			
Belgium				EUR 14,292	Accor SA	672,296	0.10
EUR 12,464	Ageas SA	584,561	0.09	EUR 2,590	Aeroports de Paris SA	289,303	0.04
EUR 62,595	Anheuser-Busch InBev SA	3,020,209	0.45	EUR 40,699	Air Liquide SA	6,386,487	0.95
EUR 1,808	D'ieteren Group	290,546	0.04	EUR 25,897	Alstom SA	558,339	0.08
EUR 1,767	Elia Group SA	131,465	0.02	EUR 4,814	Amundi SA	309,059	0.05
EUR 6,439	Groupe Bruxelles Lambert NV	425,296	0.06	EUR 4,419	Arkema SA	325,017	0.05
EUR 15,795	KBC Group NV	1,177,359	0.18	EUR 123,108	AXA SA	4,225,067	0.63
EUR 26	Lotus Bakeries NV	280,280	0.04	EUR 2,467	BioMerieux	255,335	0.04
EUR 914	Sofina SA	199,618	0.03	EUR 72,405	BNP Paribas SA	4,287,824	0.64
EUR 4,814	Syensqo SA	339,676	0.05	EUR 53,632	Bollore SE	318,574	0.05
EUR 8,836	UCB SA	1,698,279	0.25	EUR 11,780	Bouygues SA	336,201	0.05
EUR 13,652	Warehouses De Pauw CVA REIT	259,388	0.04	EUR 21,192	Bureau Veritas SA	621,773	0.09
Total Belgium		8,406,677	1.25	EUR 11,150	Capgemini SE	1,763,372	0.26
Chile				EUR 40,502	Carrefour SA	556,092	0.08
GBP 28,009	Antofagasta PLC	538,626	0.08	EUR 31,616	Cie de Saint-Gobain SA	2,709,491	0.40
Total Chile		538,626	0.08	EUR 48,008	Cie Generale des Etablissements Michelin SCA	1,526,654	0.23
Denmark				EUR 2,991	Covivio SA REIT	145,841	0.02
DKK 332	AP Moller - Maersk AS	530,015	0.08	EUR 71,848	Credit Agricole SA	954,860	0.14
DKK 197	AP Moller - Maersk AS	304,855	0.04	EUR 46,207	Danone SA	3,009,000	0.45
DKK 6,334	Carlsberg AS	586,068	0.09	EUR 47,154	Dassault Systemes SE	1,579,659	0.23
DKK 8,556	Coloplast AS	902,038	0.13	EUR 16,202	Edenred SE	514,413	0.08
DKK 48,521	Danske Bank AS	1,325,384	0.20	EUR 4,686	Eiffage SA	396,998	0.06
DKK 7,785	Demant AS	275,812	0.04	EUR 123,909	Engie SA	1,897,047	0.28
DKK 14,540	DSV AS	2,981,211	0.44	EUR 20,973	EssilorLuxottica SA	4,941,239	0.73
DKK 4,327	Genmab AS	866,008	0.13	EUR 2,577	Eurazeo SE	185,415	0.03
DKK 226,852	Novo Nordisk AS	18,988,351	2.82	EUR 2,961	Gecina SA REIT	267,822	0.04
DKK 24,249	Novonosis (Novozymes) B	1,325,731	0.20	EUR 21,428	Getlink SE	330,098	0.05
DKK 11,756	Orsted AS	511,085	0.08	EUR 2,251	Hermes International SCA	5,226,822	0.78
DKK 5,848	Pandora AS	1,032,795	0.15	EUR 2,558	Ipsen SA	283,171	0.04
DKK 819	Rockwool AS	280,276	0.04	EUR 5,465	Kering SA	1,302,036	0.19
DKK 26,633	Tryg AS	541,070	0.08	EUR 14,137	Klepierre SA REIT	393,009	0.06
DKK 67,006	Vestas Wind Systems AS	881,282	0.13	EUR 8,757	La Francaise des Jeux SAEM	325,936	0.05
DKK 4,382	Zealand Pharma AS	420,439	0.06	EUR 18,871	Legrand SA	1,774,629	0.26
Total Denmark		31,752,420	4.71	EUR 16,862	L'Oreal SA	5,764,275	0.86
Finland				EUR 19,348	LVMH Moet Hennessy Louis Vuitton SE	12,295,654	1.82
EUR 10,445	Elisa OYJ	436,601	0.07	EUR 130,668	Orange SA	1,258,071	0.19
EUR 28,571	Fortum OYJ	386,137	0.06	EUR 14,203	Pernod Ricard SA	1,548,127	0.23
EUR 17,812	Kesko OYJ	323,822	0.05	EUR 15,962	Publicis Groupe SA	1,644,086	0.24
EUR 24,011	Kone OYJ	1,128,517	0.17	EUR 12,431	Renault SA	584,879	0.09
EUR 42,026	Metso OYJ	377,393	0.06	EUR 14,820	Rexel SA	364,572	0.05
EUR 28,141	Neste OYJ	341,210	0.05	EUR 79,959	Sanofi SA	7,495,357	1.11
EUR 384,742	Nokia OYJ	1,644,580	0.24	EUR 1,826	Sartorius Stedim Biotech	344,566	0.05
EUR 226,938	Nordea Bank Abp	2,382,849	0.35	EUR 38,594	Schneider Electric SE	9,297,295	1.38
EUR 8,325	Orion OYJ	356,144	0.05	EUR 2,100	SEB SA	183,750	0.03
EUR 34,444	Sampo OYJ	1,356,405	0.20	EUR 51,879	Societe Generale SA	1,409,034	0.21
EUR 40,513	Stora Enso OYJ	393,705	0.06	EUR 6,425	Sodexo SA	511,109	0.08
				EUR 3,584	Teleperformance SE	297,902	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.13% (continued)				Common and Preferred Stocks - 99.13% (continued)			
France (continued)				Germany (continued)			
EUR 150,860	TotalEnergies SE	8,051,398	1.20	EUR 3,161	Rheinmetall AG	1,942,751	0.29
EUR 8,771	Unibail-Rodamco-Westfield REIT	637,827	0.09	EUR 73,259	SAP SE	17,311,102	2.57
EUR 48,236	Veolia Environnement SA	1,307,678	0.19	EUR 1,671	Sartorius AG—Preferred Stock	359,599	0.05
EUR 35,328	Vinci SA	3,523,615	0.52	EUR 5,553	Scout24 SE	472,560	0.07
Total France		105,188,074	15.61	EUR 53,634	Siemens AG	10,113,227	1.50
Germany				EUR 44,032	Siemens Energy AG	2,218,332	0.33
EUR 11,314	adidas AG	2,679,155	0.40	EUR 19,748	Siemens Healthineers AG	1,011,098	0.15
EUR 27,385	Allianz SE	8,103,221	1.20	EUR 9,321	Symrise AG	956,801	0.14
EUR 62,084	BASF SE	2,636,087	0.39	EUR 4,679	Talanx AG	384,380	0.06
EUR 71,627	Bayer AG	1,383,404	0.21	EUR 14,375	Volkswagen AG—Preferred Stock	1,279,950	0.19
EUR 20,267	Bayerische Motoren Werke AG	1,600,688	0.24	EUR 53,170	Vonovia SE	1,558,944	0.23
EUR 3,664	Bayerische Motoren Werke AG—Preferred Stock	265,274	0.04	EUR 16,592	Zalando SE	537,415	0.08
EUR 5,910	Bechtle AG	183,801	0.03	Total Germany		99,149,373	14.72
EUR 6,564	Beiersdorf AG	813,936	0.12	Ireland			
EUR 9,524	Brenntag SE	551,249	0.08	USD 13,400	AerCap Holdings NV	1,238,416	0.18
EUR 2,331	Carl Zeiss Meditec AG	106,107	0.02	EUR 124,524	AIB Group PLC	663,713	0.10
EUR 66,256	Commerzbank AG	1,041,876	0.16	EUR 75,072	Bank of Ireland Group PLC	661,084	0.10
EUR 7,029	Continental AG	455,620	0.07	GBP 6,501	DCC PLC	404,144	0.06
EUR 12,552	Covestro AG	728,016	0.11	EUR 10,207	Kerry Group PLC	951,803	0.14
EUR 4,233	CTS Eventim AG & Co. KGaA	345,624	0.05	EUR 11,075	Kingspan Group PLC	780,234	0.12
EUR 33,980	Daimler Truck Holding AG	1,252,163	0.19	Total Ireland		4,699,394	0.70
EUR 14,593	Delivery Hero SE	395,762	0.06	Isle Of Man			
EUR 133,286	Deutsche Bank AG	2,217,879	0.33	GBP 41,084	Entain PLC	341,467	0.05
EUR 13,271	Deutsche Boerse AG	2,951,470	0.44	Total Isle Of Man		341,467	0.05
EUR 35,997	Deutsche Lufthansa AG	222,317	0.03	Italy			
EUR 70,236	Deutsche Post AG	2,386,619	0.35	EUR 9,823	Amplifon SpA	244,102	0.04
EUR 245,512	Deutsche Telekom AG	7,092,842	1.05	EUR 84,615	Banco BPM SpA	661,012	0.10
EUR 8,338	Dr. Ing hc F Porsche AG	487,106	0.07	EUR 62,090	BPER Banca SpA	380,860	0.06
EUR 162,587	E.ON SE	1,828,291	0.27	EUR 53,371	Davide Campari-Milano NV	321,187	0.05
EUR 20,600	Evonik Industries AG	344,638	0.05	EUR 1,241	DiaSorin SpA	123,554	0.02
EUR 14,689	Fresenius Medical Care AG	648,666	0.10	EUR 572,902	Enel SpA	3,945,003	0.59
EUR 28,951	Fresenius SE & Co. KGaA	971,017	0.14	EUR 165,160	Eni SpA	2,161,944	0.32
EUR 9,961	GEA Group AG	476,335	0.07	EUR 8,986	Ferrari NV	3,705,826	0.55
EUR 4,237	Hannover Rueck SE	1,022,812	0.15	EUR 46,500	FinecoBank Banca Fineco SpA	780,735	0.12
EUR 9,764	Heidelberg Materials AG	1,164,845	0.17	EUR 65,831	Generali	1,795,211	0.27
EUR 6,881	Henkel AG & Co. KGaA	511,946	0.08	EUR 24,261	Infrastrutture Wireless Italiane SpA	238,122	0.03
EUR 12,125	Henkel AG & Co. KGaA—Preferred Stock	1,026,988	0.15	EUR 1,016,677	Intesa Sanpaolo SpA	3,927,423	0.58
EUR 93,097	Infineon Technologies AG	2,923,246	0.43	EUR 35,032	Mediobanca Banca di Credito Finanziario SpA	493,075	0.07
EUR 5,587	Knorr-Bremse AG	393,045	0.06	EUR 15,452	Moncler SpA	787,743	0.12
EUR 5,917	LEG Immobilien SE	484,011	0.07	EUR 41,845	Nexi SpA	224,289	0.03
EUR 52,279	Mercedes-Benz Group AG	2,812,610	0.42	EUR 30,921	Poste Italiane SpA	421,144	0.06
EUR 9,475	Merck KGaA	1,325,552	0.20	EUR 18,935	Prysmian SpA	1,167,532	0.17
EUR 3,793	MTU Aero Engines AG	1,221,346	0.18	EUR 8,305	Recordati Industria Chimica e Farmaceutica SpA	420,233	0.06
EUR 9,327	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,543,182	0.68	EUR 149,479	Snam SpA	639,322	0.09
EUR 4,428	Nemetschek SE	414,461	0.06	EUR 860,543	Telecom Italia SpA	212,210	0.03
EUR 10,061	Porsche Automobil Holding SE—Preferred Stock	365,717	0.05	EUR 92,191	Terna - Rete Elettrica Nazionale	702,496	0.10
EUR 6,606	Puma SE	293,042	0.04	EUR 102,688	UniCredit SpA	3,956,055	0.59
EUR 402	Rational AG	331,248	0.05	EUR 23,684	Unipol Gruppo SpA	284,919	0.04
				Total Italy		27,593,997	4.09

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.13% (continued)				Common and Preferred Stocks - 99.13% (continued)			
Jersey				Poland			
GBP 63,921	Experian PLC	2,663,334	0.40	EUR 14,827	InPost SA	244,794	0.04
GBP 75,862	WPP PLC	759,159	0.11	Total Poland		244,794	0.04
Total Jersey		3,422,493	0.51	Portugal			
Luxembourg				EUR 220,192	EDP SA	680,613	0.10
EUR 32,410	ArcelorMittal SA	726,956	0.11	EUR 31,443	Galp Energia SGPS SA	501,516	0.07
EUR 8,549	Eurofins Scientific SE	421,551	0.06	EUR 18,008	Jeronimo Martins SGPS SA	332,248	0.05
EUR 31,183	Tenaris SA	563,477	0.08	Total Portugal		1,514,377	0.22
Total Luxembourg		1,711,984	0.25	Spain			
Netherlands				EUR 1,950	Acciona SA	211,965	0.03
EUR 33,232	ABN AMRO Bank NV	494,825	0.07	EUR 13,543	ACS Actividades de Construcción y Servicios SA	656,023	0.10
EUR 1,542	Adyen NV	2,215,854	0.33	EUR 5,525	Aena SME SA	1,090,635	0.16
EUR 89,853	Aegon Ltd.	513,959	0.08	EUR 32,214	Amadeus IT Group SA	2,196,995	0.33
EUR 13,040	Akzo Nobel NV	755,798	0.11	EUR 410,908	Banco Bilbao Vizcaya Argentaria SA	3,883,902	0.58
EUR 4,255	Argenx SE	2,553,000	0.38	EUR 369,071	Banco de Sabadell SA	692,746	0.10
EUR 3,407	ASM International NV	1,903,832	0.28	EUR 1,087,018	Banco Santander SA	4,852,992	0.72
EUR 28,033	ASML Holding NV	19,025,997	2.82	EUR 280,498	CaixaBank SA	1,468,688	0.22
EUR 12,133	ASR Nederland NV	555,449	0.08	EUR 36,485	Cellnex Telecom SA	1,113,157	0.17
EUR 4,951	BE Semiconductor Industries NV	655,017	0.10	EUR 22,705	EDP Renovaveis SA	227,958	0.03
EUR 6,089	Euronext NV	659,439	0.10	EUR 19,619	Endesa SA	407,487	0.06
EUR 6,746	EXOR NV	597,358	0.09	EUR 22,765	Grifols SA	208,254	0.03
EUR 33,271	Ferrovial SE	1,350,803	0.20	EUR 422,678	Iberdrola SA	5,621,617	0.83
EUR 9,687	Heineken Holding NV	560,393	0.08	EUR 76,725	Industria de Diseño Textil SA	3,808,629	0.57
EUR 21,037	Heineken NV	1,445,242	0.21	EUR 29,543	Redeia Corp. SA	487,460	0.07
EUR 4,340	IMCD NV	622,790	0.09	EUR 82,590	Repsol SA	965,477	0.14
EUR 229,649	ING Groep NV	3,474,589	0.52	EUR 273,142	Telefonica SA	1,075,360	0.16
EUR 7,502	JDE Peet's NV	124,008	0.02	Total Spain		28,969,345	4.30
EUR 64,049	Koninklijke Ahold Delhaize NV	2,016,903	0.30	Sweden			
EUR 267,797	Koninklijke KPN NV	941,306	0.14	SEK 17,825	AddTech AB	469,247	0.07
EUR 54,792	Koninklijke Philips NV	1,336,925	0.20	SEK 20,729	Alfa Laval AB	838,110	0.12
EUR 20,059	NN Group NV	843,882	0.13	SEK 70,433	Assa Abloy AB	2,011,756	0.30
EUR 95,637	Prosus NV	3,667,679	0.54	SEK 186,842	Atlas Copco AB	2,757,355	0.41
EUR 15,465	Qiagen NV	665,691	0.10	SEK 108,938	Atlas Copco AB	1,422,959	0.21
EUR 6,563	Randstad NV	267,180	0.04	SEK 24,882	Beijer Ref AB	354,696	0.05
EUR 137,376	Stellantis NV	1,729,564	0.26	SEK 19,589	Boliden AB	531,607	0.08
EUR 59,885	Universal Music Group NV	1,480,357	0.22	SEK 43,410	Epiroc AB	730,551	0.11
EUR 16,675	Wolters Kluwer NV	2,674,670	0.40	SEK 29,049	Epiroc AB	437,709	0.07
Total Netherlands		53,132,510	7.89	SEK 26,908	EQT AB	719,883	0.11
Norway				SEK 43,353	Essity AB	1,120,437	0.17
NOK 24,268	Aker BP ASA	457,480	0.07	SEK 12,058	Evolution AB	898,751	0.13
NOK 60,168	DNB Bank ASA	1,160,842	0.17	SEK 40,678	Fastighets AB Balder	273,047	0.04
NOK 57,696	Equinor ASA	1,302,025	0.19	SEK 17,133	Gefinge AB	271,861	0.04
NOK 17,800	Gjensidige Forsikring ASA	304,221	0.04	SEK 36,695	H & M Hennes & Mauritz AB	478,191	0.07
NOK 6,679	Kongsberg Gruppen ASA	726,933	0.11	SEK 140,851	Hexagon AB	1,299,993	0.19
NOK 33,220	Mowi ASA	550,111	0.08	SEK 4,962	Holmen AB	176,163	0.03
NOK 101,329	Norsk Hydro ASA	538,846	0.08	SEK 11,721	Industrivarden AB	357,628	0.05
NOK 46,792	Orkla ASA	391,308	0.06	SEK 7,287	Industrivarden AB	222,530	0.03
NOK 3,870	Salmar ASA	177,860	0.03	SEK 19,908	Indutrade AB	481,975	0.07
NOK 48,489	Telenor ASA	523,212	0.08	SEK 11,299	Investment AB Latour	272,464	0.04
NOK 10,025	Yara International ASA	256,410	0.04	SEK 120,905	Investor AB	3,093,029	0.46
Total Norway		6,389,248	0.95	SEK 6,203	L E Lundbergforetagen AB	271,617	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.13% (continued)				Common and Preferred Stocks - 99.13% (continued)			
Sweden (continued)				Switzerland (continued)			
SEK 17,699	Lifco AB	495,940	0.07	CHF 2,768	Schindler Holding AG	738,588	0.11
SEK 119,490	Nibe Industrier AB	451,580	0.07	CHF 1,775	Schindler Holding AG	468,140	0.07
SEK 20,000	Saab AB	408,513	0.06	CHF 10,931	SGS SA	1,058,596	0.16
SEK 16,777	Sagax AB	331,684	0.05	CHF 21,400	SIG Group AG	407,740	0.06
SEK 77,858	Sandvik AB	1,349,407	0.20	CHF 10,628	Sika AG	2,444,020	0.36
SEK 39,519	Securitas AB	472,853	0.07	CHF 3,732	Sonova Holding AG	1,178,352	0.17
SEK 114,181	Skandinaviska Enskilda Banken AB	1,511,403	0.22	EUR 45,934	STMicroelectronics NV	1,115,048	0.17
SEK 21,761	Skanska AB	442,580	0.07	CHF 7,962	Straumann Holding AG	969,349	0.14
SEK 24,771	SKF AB	449,457	0.07	CHF 1,997	Swatch Group AG	351,127	0.05
SEK 40,795	Svenska Cellulosa AB SCA	500,779	0.07	CHF 1,978	Swiss Life Holding AG	1,474,613	0.22
SEK 107,953	Svenska Handelsbanken AB	1,077,501	0.16	CHF 5,793	Swiss Prime Site AG	609,905	0.09
SEK 62,411	Swedbank AB	1,190,781	0.18	CHF 21,538	Swiss Re AG	3,011,210	0.45
SEK 12,148	Swedish Orphan Biovitrum AB	336,999	0.05	CHF 1,878	Swisscom AG	1,009,622	0.15
SEK 32,916	Tele2 AB	314,301	0.05	CHF 4,210	Temenos AG	287,569	0.04
SEK 192,972	Telefonaktiebolaget LM Ericsson	1,515,914	0.23	CHF 230,742	UBS Group AG	6,818,336	1.01
SEK 160,082	Telia Co. AB	429,115	0.06	CHF 1,899	VAT Group AG	693,694	0.10
SEK 14,606	Trelleborg AB	483,314	0.07	CHF 10,268	Zurich Insurance Group AG	5,895,427	0.88
SEK 110,946	Volvo AB	2,604,562	0.39	Total Switzerland		101,698,229	15.09
SEK 15,109	Volvo AB	356,811	0.05	United Kingdom			
Total Sweden		34,215,053	5.08	GBP 69,219	3i Group PLC	2,983,705	0.44
Switzerland				GBP 17,127	Admiral Group PLC	547,691	0.08
CHF 111,856	ABB Ltd.	5,848,940	0.87	GBP 90,677	Anglo American PLC	2,592,612	0.38
CHF 10,121	Adecco Group AG	241,155	0.04	GBP 30,359	Ashtead Group PLC	1,823,054	0.27
CHF 34,759	Alcon AG	2,848,364	0.42	GBP 22,623	Associated British Foods PLC	559,000	0.08
CHF 3,184	Bachem Holding AG	196,451	0.03	GBP 108,761	AstraZeneca PLC	13,769,869	2.04
CHF 3,119	Baloise Holding AG	545,413	0.08	GBP 60,059	Auto Trader Group PLC	576,029	0.09
CHF 1,757	Banque Cantonale Vaudoise	156,336	0.02	GBP 178,029	Aviva PLC	1,009,419	0.15
CHF 230	Barry Callebaut AG	295,091	0.04	GBP 1,019,530	Barclays PLC	3,306,517	0.49
CHF 1,454	BKW AG	232,721	0.03	GBP 94,585	Barratt Redrow PLC	503,462	0.07
CHF 70	Chocoladefabriken Lindt & Spruengli AG	751,155	0.11	GBP 6,131	Berkeley Group Holdings PLC	289,194	0.04
CHF 8	Chocoladefabriken Lindt & Spruengli AG	852,495	0.13	GBP 1,130,709	BP PLC	5,374,478	0.80
CHF 17,692	Clariant AG	190,226	0.03	GBP 489,425	BT Group PLC	852,692	0.13
GBP 16,299	Coca-Cola HBC AG	538,561	0.08	GBP 24,286	Bunzl PLC	968,135	0.14
EUR 13,118	DSM-Firmenich AG	1,281,891	0.19	GBP 384,412	Centrica PLC	621,150	0.09
CHF 537	EMS-Chemie Holding AG	349,923	0.05	USD 14,079	Coca-Cola Europacific Partners PLC	1,044,334	0.16
CHF 5,841	Galderma Group AG	626,411	0.09	GBP 118,484	Compass Group PLC	3,814,702	0.57
CHF 2,268	Geberit AG	1,243,697	0.18	GBP 9,560	Croda International PLC	391,390	0.06
CHF 643	Givaudan SA	2,717,475	0.40	GBP 158,070	Diageo PLC	4,851,191	0.72
CHF 2,300	Helvetia Holding AG	366,168	0.05	GBP 12,300	Endeavour Mining PLC	211,989	0.03
CHF 36,874	Holcim AG	3,432,691	0.51	GBP 291,552	GSK PLC	4,748,050	0.70
CHF 13,562	Julius Baer Group Ltd.	847,750	0.13	GBP 552,819	Haleon PLC	2,523,352	0.37
CHF 3,195	Kuehne & Nagel International AG	707,487	0.11	GBP 26,975	Halma PLC	877,294	0.13
CHF 10,631	Logitech International SA	850,098	0.13	GBP 21,921	Hargreaves Lansdown PLC	291,109	0.04
CHF 5,140	Lonza Group AG	2,934,727	0.44	GBP 13,308	Hikma Pharmaceuticals PLC	320,784	0.05
CHF 183,809	Nestle SA	14,666,769	2.18	GBP 1,280,474	HSBC Holdings PLC	12,161,840	1.81
CHF 138,273	Novartis AG	13,069,617	1.94	GBP 90,875	Informa PLC	877,522	0.13
CHF 1,637	Partners Group Holding AG	2,145,634	0.32	GBP 11,423	InterContinental Hotels Group PLC	1,375,215	0.20
CHF 49,289	Roche Holding AG	13,419,699	1.99	GBP 10,888	Intertek Group PLC	622,613	0.09
CHF 2,322	Roche Holding AG	669,564	0.10	GBP 132,322	J Sainsbury PLC	437,866	0.07
CHF 28,791	Sandoz Group AG	1,140,384	0.17	GBP 169,375	JD Sports Fashion PLC	196,454	0.03
				GBP 119,325	Kingfisher PLC	358,922	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.13% (continued)				Common and Preferred Stocks - 99.13% (continued)			
United Kingdom (continued)				United Kingdom (continued)			
GBP 43,353	Land Securities Group PLC REIT	306,214	0.05	GBP 91,022	Segro PLC REIT	771,936	0.11
GBP 439,549	Legal & General Group PLC	1,221,660	0.18	GBP 19,875	Severn Trent PLC	602,875	0.09
GBP 4,296,534	Lloyds Banking Group PLC	2,846,644	0.42	GBP 436,373	Shell PLC	13,067,768	1.94
GBP 34,012	London Stock Exchange Group PLC	4,642,230	0.69	GBP 66,568	Smith & Nephew PLC	798,192	0.12
GBP 162,112	M&G PLC	387,922	0.06	GBP 24,791	Smiths Group PLC	515,422	0.08
GBP 143,919	Marks & Spencer Group PLC	653,613	0.10	GBP 5,910	Spirax Group PLC	489,991	0.07
GBP 86,792	Melrose Industries PLC	581,334	0.09	GBP 79,613	SSE PLC	1,544,476	0.23
GBP 27,874	Mondi PLC	401,854	0.06	GBP 151,701	Standard Chartered PLC	1,813,852	0.27
GBP 339,935	National Grid PLC	3,905,822	0.58	GBP 223,883	Taylor Wimpey PLC	330,620	0.05
GBP 488,281	NatWest Group PLC	2,374,635	0.35	GBP 472,784	Tesco PLC	2,105,995	0.31
GBP 8,494	Next PLC	975,747	0.15	GBP 175,029	Unilever PLC	9,627,718	1.43
GBP 40,796	Pearson PLC	632,555	0.09	GBP 52,427	United Utilities Group PLC	666,741	0.10
GBP 21,217	Persimmon PLC	307,421	0.05	GBP 1,514,969	Vodafone Group PLC	1,251,461	0.19
GBP 45,408	Phoenix Group Holdings PLC	280,089	0.04	GBP 12,746	Whitbread PLC	454,150	0.07
GBP 186,541	Prudential PLC	1,437,165	0.21	GBP 46,612	Wise PLC	600,963	0.09
GBP 49,520	Reckitt Benckiser Group PLC	2,894,612	0.43	Total United Kingdom		145,989,247	21.67
GBP 130,909	RELX PLC	5,745,785	0.85	Total Common and Preferred Stocks		667,875,821	99.13
GBP 178,183	Rentokil Initial PLC	863,748	0.13	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		667,875,821	99.13
GBP 79,227	Rio Tinto PLC	4,525,682	0.67	TOTAL INVESTMENTS		667,875,821	99.13
GBP 605,793	Rolls-Royce Holdings PLC	4,166,046	0.62				
GBP 73,468	Sage Group PLC	1,131,148	0.17				
GBP 46,892	Schroders PLC	183,527	0.03				

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 21/03/25	EUR	42	2,050,020	(40,950)	(0.01)
FTSE 100 INDEX FUTURE, due 21/03/25	GBP	8	791,521	(12,772)	(0.00)
SWISS MARKET INDEX FUTURE, due 21/03/25	CHF	5	616,194	(6,287)	(0.00)
Unrealised Loss on Futures Contracts			3,457,735	(60,009)	(0.01)
Total Futures Contracts			3,457,735	(60,009)	(0.01)
Other Net Assets/(Liabilities)				5,906,632	0.88
TOTAL NET ASSETS				673,722,444	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 279,515 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.57%				Common and Preferred Stocks - 99.57% <i>(continued)</i>			
Australia				Cayman Islands			
AUD 136,784	ANZ Group Holdings Ltd.	2,417,048	3.22	USD 97,300	Grab Holdings Ltd.	459,256	0.61
AUD 61,119	APA Group	263,758	0.35	HKD 78,300	Wharf Real Estate Investment Co. Ltd.	200,186	0.27
AUD 26,048	Aristocrat Leisure Ltd.	1,102,484	1.47				
AUD 8,906	ASX Ltd.	358,861	0.48	Total Cayman Islands		659,442	0.88
AUD 19,506	BlueScope Steel Ltd.	225,722	0.30				
AUD 64,353	Brambles Ltd.	766,602	1.02	China			
AUD 17,509	CAR Group Ltd.	390,590	0.52	SGD 120,000	Yangzijiang Shipbuilding Holdings Ltd.	263,011	0.35
AUD 2,961	Cochlear Ltd.	531,438	0.71	Total China		263,011	0.35
AUD 62,114	Coles Group Ltd.	726,470	0.97				
AUD 76,825	Commonwealth Bank of Australia	7,289,522	9.70	Hong Kong			
AUD 24,440	Computershare Ltd.	513,732	0.68	HKD 503,600	AIA Group Ltd.	3,649,957	4.86
AUD 22,188	CSL Ltd.	3,868,263	5.15	HKD 173,000	BOC Hong Kong Holdings Ltd.	555,661	0.74
AUD 68,542	Endeavour Group Ltd.	178,239	0.24	HKD 90,006	CK Asset Holdings Ltd.	369,620	0.49
AUD 78,722	Fortescue Ltd.	889,519	1.18	HKD 125,000	CK Hutchison Holdings Ltd.	667,808	0.89
AUD 78,940	Goodman Group REIT	1,741,931	2.32	HKD 29,000	CK Infrastructure Holdings Ltd.	215,597	0.29
AUD 89,222	GPT Group REIT	241,407	0.32	USD 2,460	Futu Holdings Ltd.	196,775	0.26
AUD 109,677	Insurance Australia Group Ltd.	574,489	0.76	HKD 101,000	Galaxy Entertainment Group Ltd.	429,071	0.57
AUD 103,491	Lottery Corp. Ltd.	316,538	0.42	HKD 34,500	Hang Seng Bank Ltd.	424,369	0.57
AUD 16,590	Macquarie Group Ltd.	2,276,723	3.03	HKD 65,318	Henderson Land Development Co. Ltd.	198,444	0.26
AUD 129,608	Medibank Pvt Ltd.	304,135	0.40	HKD 184,000	HKT Trust & HKT Ltd.	227,396	0.30
AUD 8,298	Mineral Resources Ltd.	175,966	0.23	HKD 509,275	Hong Kong & China Gas Co. Ltd.	407,134	0.54
AUD 181,214	Mirvac Group REIT	210,373	0.28	HKD 55,523	Hong Kong Exchanges & Clearing Ltd.	2,107,143	2.81
AUD 141,438	National Australia Bank Ltd.	3,248,898	4.32	USD 51,800	Hongkong Land Holdings Ltd.	230,510	0.31
AUD 52,913	Northern Star Resources Ltd.	505,831	0.67	HKD 125,404	Link REIT	530,323	0.71
AUD 22,207	Orica Ltd.	227,966	0.30	HKD 74,184	MTR Corp. Ltd.	258,805	0.34
AUD 2,667	Pro Medicus Ltd.	413,017	0.55	HKD 180,115	Sino Land Co. Ltd.	182,018	0.24
AUD 36,101	Qantas Airways Ltd.	200,497	0.27	HKD 65,200	SITC International Holdings Co. Ltd.	173,745	0.23
AUD 68,059	QBE Insurance Group Ltd.	809,064	1.08	HKD 66,500	Sun Hung Kai Properties Ltd.	639,065	0.85
AUD 8,653	Ramsay Health Care Ltd.	185,048	0.25	HKD 20,000	Swire Pacific Ltd.	181,386	0.24
AUD 2,373	REA Group Ltd.	342,789	0.46	HKD 62,900	Techtronic Industries Co. Ltd.	829,981	1.11
AUD 10,355	Reece Ltd.	143,485	0.19	HKD 395,800	WH Group Ltd.	306,227	0.41
AUD 16,986	Rio Tinto Ltd.	1,235,313	1.64	HKD 53,000	Wharf Holdings Ltd.	149,081	0.20
AUD 243,038	Scentre Group REIT	516,136	0.69	Total Hong Kong		12,930,116	17.22
AUD 16,536	SEEK Ltd.	231,078	0.31				
AUD 8,913	SGH Ltd.	254,457	0.34	Ireland			
AUD 21,526	Sonic Healthcare Ltd.	359,985	0.48	AUD 19,462	James Hardie Industries PLC	603,339	0.80
AUD 206,736	South32 Ltd.	435,202	0.58	Total Ireland		603,339	0.80
AUD 111,421	Stockland REIT	331,134	0.44				
AUD 58,777	Suncorp Group Ltd.	691,808	0.92	Macau			
AUD 183,374	Telstra Group Ltd.	455,280	0.61	HKD 114,900	Sands China Ltd.	309,143	0.41
AUD 142,129	Transurban Group	1,178,309	1.57	Total Macau		309,143	0.41
AUD 36,127	Treasury Wine Estates Ltd.	253,430	0.34				
AUD 182,302	Vicinity Ltd. REIT	237,032	0.32	New Zealand			
AUD 52,098	Wesfarmers Ltd.	2,307,306	3.07	NZD 75,708	Auckland International Airport Ltd.	369,014	0.49
AUD 158,114	Westpac Banking Corp.	3,164,009	4.21	NZD 26,982	Fisher & Paykel Healthcare Corp. Ltd.	580,480	0.77
AUD 8,431	WiseTech Global Ltd.	631,940	0.84	NZD 41,400	Infratil Ltd.	292,249	0.39
AUD 86,622	Woodside Energy Group Ltd.	1,319,348	1.76	NZD 33,136	Mercury NZ Ltd.	108,602	0.14
AUD 55,956	Woolworths Group Ltd.	1,056,331	1.41	NZD 61,132	Meridian Energy Ltd.	202,413	0.27
Total Australia		46,098,503	61.37	AUD 6,730	Xero Ltd.	702,369	0.94
				Total New Zealand		2,255,127	3.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.57% <i>(continued)</i>				Common and Preferred Stocks - 99.57% <i>(continued)</i>			
Singapore				Singapore <i>(continued)</i>			
SGD 169,115	CapitaLand Ascendas REIT	318,594	0.42	SGD 71,200	Singapore Technologies Engineering Ltd.	243,214	0.32
SGD 259,667	CapitaLand Integrated Commercial Trust REIT	367,363	0.49	SGD 346,000	Singapore Telecommunications Ltd.	781,176	1.04
SGD 109,267	CapitaLand Investment Ltd.	209,852	0.28	SGD 58,347	United Overseas Bank Ltd.	1,553,838	2.07
SGD 91,380	DBS Group Holdings Ltd.	2,928,554	3.90	SGD 88,800	Wilmar International Ltd.	201,789	0.27
SGD 285,100	Genting Singapore Ltd.	159,875	0.21	Total Singapore		11,672,687	15.54
SGD 67,100	Keppel Ltd.	336,434	0.45	Total Common and Preferred Stocks		74,791,368	99.57
SGD 156,084	Oversea-Chinese Banking Corp. Ltd.	1,909,575	2.54	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		74,791,368	99.57
USD 17,030	Sea Ltd.	1,806,883	2.41	TOTAL INVESTMENTS		74,791,368	99.57
SGD 38,200	Sembcorp Industries Ltd.	154,570	0.21				
SGD 70,149	Singapore Airlines Ltd.	331,153	0.44				
SGD 39,600	Singapore Exchange Ltd.	369,817	0.49				

Derivatives

Futures Contracts – (0.00)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
SPI 200 FUTURE, due 20/03/25	AUD	3	378,363	(3,297)	(0.00)
Unrealised Loss on Futures Contracts			378,363	(3,297)	(0.00)
Total Futures Contracts			378,363	(3,297)	(0.00)
Other Net Assets/(Liabilities)				323,117	0.43
TOTAL NET ASSETS				75,111,188	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 43,668 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55%				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
Australia				Austria			
AUD 231,535	ANZ Group Holdings Ltd.	4,091,350	0.08	EUR 23,963	Erste Group Bank AG	1,480,385	0.03
AUD 106,700	APA Group	460,461	0.01	EUR 13,081	OMV AG	505,784	0.01
AUD 43,164	Aristocrat Leisure Ltd.	1,826,921	0.04	EUR 6,145	Verbund AG	445,420	0.01
AUD 16,872	ASX Ltd.	679,845	0.01	Total Austria		2,431,589	0.05
USD 12,800	Atlassian Corp.	3,115,264	0.06	Belgium			
AUD 42,249	BlueScope Steel Ltd.	488,902	0.01	EUR 13,102	Ageas SA	636,298	0.01
AUD 116,209	Brambles Ltd.	1,384,334	0.03	EUR 69,859	Anheuser-Busch InBev SA	3,490,357	0.07
AUD 29,529	CAR Group Ltd.	658,732	0.01	EUR 2,174	D'ieteren Group	361,764	0.01
AUD 4,606	Cochlear Ltd.	826,681	0.02	EUR 2,662	Elia Group SA	205,084	0.00
AUD 103,391	Coles Group Ltd.	1,209,235	0.02	EUR 5,539	Groupe Bruxelles Lambert NV	378,839	0.01
AUD 128,736	Commonwealth Bank of Australia	12,215,085	0.24	EUR 18,432	KBC Group NV	1,422,695	0.03
AUD 46,714	Computershare Ltd.	981,935	0.02	EUR 29	Lotus Bakeries NV	323,718	0.00
AUD 38,449	CSL Ltd.	6,703,211	0.13	EUR 1,013	Sofina SA	229,093	0.00
AUD 106,618	Endeavour Group Ltd.	277,253	0.00	EUR 6,359	Syensqo SA	464,620	0.01
AUD 142,066	Fortescue Ltd.	1,605,274	0.03	EUR 9,529	UCB SA	1,896,491	0.04
AUD 129,646	Goodman Group REIT	2,860,835	0.06	EUR 18,918	Warehouses De Pauw CVA REIT	372,202	0.01
AUD 163,862	GPT Group REIT	443,359	0.01	Total Belgium		9,781,161	0.19
AUD 212,479	Insurance Australia Group Ltd.	1,112,967	0.02	Bermuda			
AUD 197,002	Lottery Corp. Ltd.	602,551	0.01	USD 31,767	Arch Capital Group Ltd.	2,933,682	0.06
AUD 27,630	Macquarie Group Ltd.	3,791,793	0.07	USD 3,178	Everest Group Ltd.	1,151,898	0.02
AUD 256,780	Medibank Pvt Ltd.	602,555	0.01	Total Bermuda		4,085,580	0.08
AUD 12,141	Mineral Resources Ltd.	257,461	0.00	Canada			
AUD 380,626	Mirvac Group REIT	441,871	0.01	CAD 40,147	Agnico Eagle Mines Ltd.	3,139,293	0.06
AUD 241,857	National Australia Bank Ltd.	5,555,570	0.11	CAD 25,803	AltaGas Ltd.	600,671	0.01
AUD 81,785	Northern Star Resources Ltd.	781,838	0.01	CAD 58,104	Bank of Montreal	5,637,890	0.11
AUD 38,700	Orica Ltd.	397,275	0.01	CAD 96,157	Bank of Nova Scotia	5,160,867	0.10
AUD 4,572	Pro Medicus Ltd.	708,028	0.01	CAD 7,478	BCE, Inc.	173,249	0.00
AUD 80,762	Qantas Airways Ltd.	448,534	0.01	CAD 28,100	Brookfield Asset Management Ltd.	1,523,207	0.03
AUD 125,087	QBE Insurance Group Ltd.	1,486,995	0.03	CAD 108,030	Brookfield Corp.	6,205,979	0.12
AUD 14,600	Ramsay Health Care Ltd.	312,228	0.01	CAD 11,196	Brookfield Renewable Corp	309,677	0.01
AUD 3,284	REA Group Ltd.	474,387	0.01	CAD 30,501	CAE, Inc.	774,083	0.01
AUD 16,336	Reece Ltd.	226,361	0.00	CAD 29,490	Cameco Corp.	1,515,510	0.03
AUD 27,816	Rio Tinto Ltd.	2,022,929	0.04	CAD 8,793	Canadian Apartment Properties REIT	260,635	0.00
AUD 437,554	Scentre Group REIT	929,227	0.02	CAD 77,528	Canadian Imperial Bank of Commerce	4,901,697	0.10
AUD 28,664	SEEK Ltd.	400,557	0.01	CAD 43,393	Canadian National Railway Co.	4,404,169	0.09
AUD 20,000	SGH Ltd.	570,980	0.01	CAD 75,158	Canadian Pacific Kansas City Ltd.	5,439,052	0.11
AUD 38,385	Sonic Healthcare Ltd.	641,922	0.01	CAD 4,193	Canadian Tire Corp. Ltd.	440,874	0.01
AUD 395,134	South32 Ltd.	831,801	0.02	CAD 9,863	Canadian Utilities Ltd.	238,997	0.00
AUD 204,399	Stockland REIT	607,458	0.01	CAD 11,770	CCL Industries, Inc.	605,195	0.01
AUD 80,375	Suncorp Group Ltd.	946,017	0.02	CAD 13,551	CGI, Inc.	1,481,923	0.03
AUD 336,720	Telstra Group Ltd.	836,006	0.02	CAD 1,608	Constellation Software, Inc.	4,969,695	0.10
AUD 245,912	Transurban Group	2,038,714	0.04	CAD 7,500	Descartes Systems Group, Inc.	852,107	0.02
AUD 58,494	Treasury Wine Estates Ltd.	410,334	0.01	CAD 18,742	Dollarama, Inc.	1,828,068	0.04
AUD 310,268	Vicinity Ltd. REIT	403,415	0.01	CAD 34,800	Element Fleet Management Corp.	703,162	0.01
AUD 82,607	Wesfarmers Ltd.	3,658,483	0.07	CAD 13,363	Empire Co. Ltd.	407,803	0.01
AUD 276,165	Westpac Banking Corp.	5,526,320	0.11	CAD 169,235	Enbridge, Inc.	7,179,132	0.14
AUD 12,961	WiseTech Global Ltd.	971,483	0.02	CAD 1,606	Fairfax Financial Holdings Ltd.	2,233,347	0.04
AUD 143,257	Woodside Energy Group Ltd.	2,181,961	0.04	CAD 48,025	First Quantum Minerals Ltd.	618,762	0.01
AUD 90,525	Woolworths Group Ltd.	1,708,921	0.03	CAD 3,800	FirstService Corp.	688,000	0.01
Total Australia		81,715,619	1.59	CAD 36,001	Fortis, Inc.	1,495,160	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55% <i>(continued)</i>				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
Canada <i>(continued)</i>				Cayman Islands			
CAD 6,261	George Weston Ltd.	973,150	0.02	USD 123,500	Grab Holdings Ltd.	582,920	0.01
CAD 15,700	GFL Environmental, Inc.	699,524	0.01	HKD 136,577	Wharf Real Estate Investment Co. Ltd.	349,181	0.01
CAD 9,625	Gildan Activewear, Inc.	452,740	0.01				
CAD 24,003	Great-West Lifeco, Inc.	795,594	0.02	Total Cayman Islands		932,101	0.02
CAD 28,435	Hydro One Ltd.	875,273	0.02				
CAD 7,760	ia Financial Corp., Inc.	719,346	0.01	Chile			
CAD 6,018	IGM Financial, Inc.	192,106	0.00	GBP 25,802	Antofagasta PLC	513,799	0.01
CAD 13,712	Imperial Oil Ltd.	844,629	0.02	Total Chile		513,799	0.01
CAD 13,821	Intact Financial Corp.	2,515,207	0.05				
CAD 42,600	Ivanhoe Mines Ltd.	505,323	0.01	Denmark			
CAD 19,406	Keyera Corp.	593,164	0.01	DKK 337	AP Moller - Maersk AS	557,096	0.01
CAD 68,771	Kinross Gold Corp.	638,362	0.01	DKK 243	AP Moller - Maersk AS	389,389	0.01
CAD 10,185	Loblaw Cos. Ltd.	1,339,658	0.03	DKK 6,978	Carlsberg AS	668,576	0.01
USD 8,732	Lululemon Athletica, Inc.	3,339,204	0.06	DKK 10,344	Coloplast AS	1,129,256	0.02
CAD 58,805	Lundin Mining Corp.	505,784	0.01	DKK 55,534	Danske Bank AS	1,570,800	0.03
CAD 18,586	Magna International, Inc.	776,420	0.01	DKK 7,475	Demant AS	274,230	0.01
CAD 141,818	Manulife Financial Corp.	4,354,529	0.08	DKK 14,658	DSV AS	3,112,098	0.06
CAD 18,007	Metro, Inc.	1,128,724	0.02	DKK 4,378	Genmab AS	907,321	0.02
CAD 26,303	National Bank of Canada	2,396,569	0.05	DKK 252,553	Novo Nordisk AS	21,890,078	0.42
CAD 37,575	Nutrien Ltd.	1,680,451	0.03	DKK 27,902	Novonosis (Novozymes) B	1,579,600	0.03
CAD 5,905	Onex Corp.	461,002	0.01	DKK 14,475	Orsted AS	651,632	0.01
CAD 15,540	Open Text Corp.	439,554	0.01	DKK 5,764	Pandora AS	1,054,097	0.02
CAD 21,376	Pan American Silver Corp.	432,217	0.01	DKK 899	Rockwool AS	318,575	0.01
CAD 2,155	Parkland Corp.	48,713	0.00	DKK 33,002	Tryg AS	694,263	0.01
CAD 48,390	Pembina Pipeline Corp.	1,786,951	0.03	DKK 76,232	Vestas Wind Systems AS	1,038,219	0.02
CAD 43,231	Power Corp. of Canada	1,347,850	0.03	DKK 3,922	Zealand Pharma AS	389,662	0.01
CAD 14,986	Quebecor, Inc.	328,229	0.01	Total Denmark		36,224,892	0.70
CAD 15,339	RB Global, Inc.	1,383,731	0.03				
CAD 22,716	Restaurant Brands International, Inc.	1,479,810	0.03	Finland			
CAD 24,990	Rogers Communications, Inc.	767,840	0.01	EUR 12,768	Elisa OYJ	552,649	0.01
CAD 109,389	Royal Bank of Canada	13,182,660	0.26	EUR 35,091	Fortum OYJ	491,091	0.01
CAD 24,624	Saputo, Inc.	427,864	0.01	EUR 23,432	Kesko OYJ	441,117	0.01
CAD 94,230	Shopify, Inc.	10,023,813	0.19	EUR 23,728	Kone OYJ	1,154,806	0.02
CAD 10,100	Stantec, Inc.	792,016	0.02	EUR 58,547	Metso OYJ	544,416	0.01
CAD 46,930	Sun Life Financial, Inc.	2,785,062	0.05	EUR 35,813	Neste OYJ	449,648	0.01
CAD 75,364	TC Energy Corp.	3,510,384	0.07	EUR 392,008	Nokia OYJ	1,735,124	0.03
CAD 40,800	Teck Resources Ltd.	1,653,333	0.03	EUR 243,850	Nordea Bank Abp	2,651,320	0.05
CAD 45,626	TELUS Corp.	618,308	0.01	EUR 8,893	Orion OYJ	393,948	0.01
CAD 6,300	TFI International, Inc.	850,864	0.02	EUR 33,709	Sampo OYJ	1,374,585	0.03
CAD 11,777	Thomson Reuters Corp.	1,890,118	0.04	EUR 46,045	Stora Enso OYJ	463,351	0.01
CAD 20,290	TMX Group Ltd.	624,698	0.01	EUR 36,643	UPM-Kymmene OYJ	1,007,788	0.02
CAD 7,500	Toromont Industries Ltd.	592,616	0.01	EUR 52,605	Wartsila OYJ Abp	932,024	0.02
CAD 135,929	Toronto-Dominion Bank	7,233,101	0.14	Total Finland		12,191,867	0.24
USD 20,024	Waste Connections, Inc.	3,435,718	0.07				
CAD 5,491	West Fraser Timber Co. Ltd.	475,528	0.01	France			
CAD 34,012	Wheaton Precious Metals Corp.	1,913,441	0.04	EUR 14,465	Accor SA	704,589	0.01
CAD 9,100	WSP Global, Inc.	1,600,567	0.03	EUR 2,670	Aeroports de Paris SA	308,827	0.01
Total Canada		149,199,949	2.90	EUR 44,953	Air Liquide SA	7,304,443	0.14
				EUR 26,573	Alstom SA	593,252	0.01
				EUR 5,288	Amundi SA	351,542	0.01
				EUR 5,276	Arkema SA	401,826	0.01
				EUR 139,180	AXA SA	4,946,229	0.10
				EUR 3,814	BioMerieux	408,763	0.01
				EUR 82,218	BNP Paribas SA	5,041,798	0.10
				EUR 39,874	Bollere SE	245,260	0.00
				EUR 17,366	Bouygues SA	513,220	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
France (continued)				Germany (continued)			
EUR 22,897	Bureau Veritas SA	695,647	0.01	EUR 8,949	Brenntag SE	536,356	0.01
EUR 11,571	Capgemini SE	1,894,917	0.04	EUR 3,913	Carl Zeiss Meditec AG	184,443	0.00
EUR 36,633	Carrefour SA	520,827	0.01	EUR 74,415	Commerzbank AG	1,211,717	0.02
EUR 34,852	Cie de Saint-Gobain SA	3,092,849	0.06	EUR 10,116	Continental AG	678,997	0.01
EUR 49,763	Cie Generale des Etablissements Michelin SCA	1,638,641	0.03	EUR 15,077	Covestro AG	905,510	0.02
EUR 5,273	Covivio SA REIT	266,239	0.00	EUR 4,968	CTS Eventim AG & Co. KGaA	420,037	0.01
EUR 77,198	Credit Agricole SA	1,062,383	0.02	EUR 38,567	Daimler Truck Holding AG	1,471,646	0.03
EUR 50,188	Danone SA	3,384,265	0.06	EUR 14,653	Delivery Hero SE	411,497	0.01
EUR 50,430	Dassault Systemes SE	1,749,379	0.03	EUR 141,970	Deutsche Bank AG	2,446,245	0.05
EUR 16,289	Edenred SE	535,536	0.01	EUR 13,604	Deutsche Boerse AG	3,132,936	0.06
EUR 5,613	Eiffage SA	492,415	0.01	EUR 58,904	Deutsche Lufthansa AG	376,706	0.01
EUR 135,000	Engie SA	2,140,223	0.04	EUR 78,026	Deutsche Post AG	2,745,446	0.05
EUR 23,022	EssilorLuxottica SA	5,616,535	0.11	EUR 271,966	Deutsche Telekom AG	8,136,025	0.16
EUR 4,174	Eurazeo SE	310,981	0.01	EUR 10,058	Dr. Ing hc F Porsche AG	608,448	0.01
EUR 3,889	Gecina SA REIT	364,248	0.01	EUR 193,328	E.ON SE	2,251,149	0.04
EUR 27,656	Getlink SE	441,165	0.01	EUR 18,836	Evonik Industries AG	326,313	0.01
EUR 2,361	Hermes International SCA	5,676,862	0.11	EUR 17,841	Fresenius Medical Care AG	815,828	0.02
EUR 3,355	Ipsen SA	384,583	0.01	EUR 35,180	Fresenius SE & Co. KGaA	1,221,825	0.02
EUR 5,067	Kering SA	1,250,069	0.02	EUR 14,359	GEA Group AG	711,023	0.01
EUR 17,090	Klepierre SA REIT	491,968	0.01	EUR 4,799	Hannover Rueck SE	1,199,605	0.02
EUR 10,353	La Francaise des Jeux SAEM	399,018	0.01	EUR 9,255	Heidelberg Materials AG	1,143,318	0.02
EUR 21,020	Legrand SA	2,046,894	0.04	EUR 7,464	Henkel AG & Co. KGaA	575,035	0.01
EUR 19,022	L'Oreal SA	6,733,516	0.13	EUR 13,179	Henkel AG & Co. KGaA-Preferred Stock	1,155,889	0.02
EUR 21,385	LVMH Moet Hennessy Louis Vuitton SE	14,072,619	0.27	EUR 99,310	Infineon Technologies AG	3,229,035	0.06
EUR 165,284	Orange SA	1,647,848	0.03	EUR 5,775	Knorr-Bremse AG	420,694	0.01
EUR 15,464	Pernod Ricard SA	1,745,414	0.03	EUR 3,287	LEG Immobilien SE	278,422	0.01
EUR 17,638	Publicis Groupe SA	1,881,207	0.04	EUR 58,220	Mercedes-Benz Group AG	3,243,430	0.06
EUR 16,956	Renault SA	826,101	0.02	EUR 9,738	Merck KGaA	1,410,709	0.03
EUR 16,828	Rexel SA	428,665	0.01	EUR 4,268	MTU Aero Engines AG	1,423,084	0.03
EUR 88,783	Sanofi SA	8,617,968	0.17	EUR 10,321	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	5,205,831	0.10
EUR 2,810	Sartorius Stedim Biotech	549,071	0.01	EUR 5,692	Nemetschek SE	551,685	0.01
EUR 42,513	Schneider Electric SE	10,604,951	0.21	EUR 9,000	Porsche Automobil Holding SE-Preferred Stock	338,764	0.01
EUR 1,579	SEB SA	143,067	0.00	EUR 9,654	Puma SE	443,454	0.01
EUR 52,185	Societe Generale SA	1,467,660	0.03	EUR 302	Rational AG	257,682	0.01
EUR 6,543	Sodexo SA	538,973	0.01	EUR 3,542	Rheinmetall AG	2,254,194	0.04
EUR 5,160	Teleperformance SE	444,125	0.01	EUR 81,180	SAP SE	19,863,825	0.39
EUR 169,576	TotalEnergies SE	9,371,556	0.18	EUR 2,038	Sartorius AG-Preferred Stock	454,147	0.01
EUR 8,029	Unibail-Rodamco-Westfield REIT	604,596	0.01	EUR 4,372	Scout24 SE	385,265	0.01
EUR 52,774	Veolia Environnement SA	1,481,493	0.03	EUR 58,670	Siemens AG	11,455,546	0.22
EUR 36,400	Vinci SA	3,759,420	0.07	EUR 49,712	Siemens Energy AG	2,593,400	0.05
Total France		120,193,643	2.33	EUR 26,828	Siemens Healthineers AG	1,422,356	0.03
Germany				EUR 10,426	Symrise AG	1,108,222	0.02
EUR 12,594	adidas AG	3,088,129	0.06	EUR 3,421	Talanx AG	291,012	0.01
EUR 31,186	Allianz SE	9,555,530	0.19	EUR 18,000	Volkswagen AG-Preferred Stock	1,659,617	0.03
EUR 63,524	BASF SE	2,792,981	0.05	EUR 56,533	Vonovia SE	1,716,391	0.03
EUR 73,240	Bayer AG	1,464,774	0.03	EUR 17,468	Zalando SE	585,874	0.01
EUR 22,245	Bayerische Motoren Werke AG	1,819,280	0.04	Total Germany		113,571,032	2.21
EUR 5,269	Bayerische Motoren Werke AG-Preferred Stock	395,018	0.01				
EUR 6,933	Bechtle AG	223,271	0.00				
EUR 7,581	Beiersdorf AG	973,416	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
Hong Kong				Isle Of Man			
HKD 814,801	AIA Group Ltd.	5,905,457	0.12	GBP 47,082	Entain PLC	405,211	0.01
HKD 278,035	BOC Hong Kong Holdings Ltd.	893,025	0.02	Total Isle Of Man		405,211	0.01
HKD 164,684	CK Asset Holdings Ltd.	676,294	0.01	Israel			
HKD 205,808	CK Hutchison Holdings Ltd.	1,099,522	0.02	ILS 3,064	Azrieli Group Ltd.	253,031	0.00
HKD 58,436	CK Infrastructure Holdings Ltd.	434,436	0.01	ILS 110,654	Bank Hapoalim BM	1,336,843	0.03
USD 4,400	Futu Holdings Ltd.	351,956	0.01	ILS 108,422	Bank Leumi Le-Israel BM	1,289,941	0.02
HKD 177,018	Galaxy Entertainment Group Ltd.	752,012	0.01	USD 7,325	Check Point Software Technologies Ltd.	1,367,578	0.03
HKD 60,931	Hang Seng Bank Ltd.	749,484	0.01	USD 3,719	CyberArk Software Ltd.	1,238,985	0.02
HKD 147,694	Henderson Land Development Co. Ltd.	448,713	0.01	ILS 2,075	Elbit Systems Ltd.	542,718	0.01
HKD 343,075	HKT Trust & HKT Ltd.	423,988	0.01	USD 7,800	Global-e Online Ltd.	425,334	0.01
HKD 943,693	Hong Kong & China Gas Co. Ltd.	754,425	0.01	ILS 74,529	ICL Group Ltd.	368,181	0.01
HKD 92,800	Hong Kong Exchanges & Clearing Ltd.	3,521,835	0.07	ILS 1	Isracard Ltd.	3	0.00
USD 112,260	Hongkong Land Holdings Ltd.	499,557	0.01	ILS 116,551	Israel Discount Bank Ltd.	797,127	0.02
HKD 228,092	Link REIT	964,582	0.02	ILS 10,944	Mizrahi Tefahot Bank Ltd.	473,364	0.01
HKD 128,638	MTR Corp. Ltd.	448,779	0.01	USD 2,100	Monday.com Ltd.	494,424	0.01
HKD 329,113	Sino Land Co. Ltd.	332,589	0.01	ILS 4,256	Nice Ltd.	725,599	0.01
HKD 94,000	SITC International Holdings Co. Ltd.	250,491	0.01	USD 80,409	Teva Pharmaceutical Industries Ltd.-ADR	1,772,214	0.03
HKD 85,715	Sun Hung Kai Properties Ltd.	823,721	0.02	USD 4,665	Wix.com Ltd.	1,000,876	0.02
HKD 19,085	Swire Pacific Ltd.	173,088	0.00	Total Israel		12,086,218	0.23
HKD 96,198	Techtronic Industries Co. Ltd.	1,269,356	0.02	Italy			
HKD 721,000	WH Group Ltd.	557,832	0.01	EUR 8,425	Amplifon SpA	216,794	0.00
HKD 85,000	Wharf Holdings Ltd.	239,092	0.00	EUR 65,960	Banco BPM SpA	533,572	0.01
Total Hong Kong		21,570,234	0.42	EUR 36,948	BPER Banca SpA	234,685	0.00
Ireland				EUR 41,955	Davide Campari-Milano NV	261,448	0.01
USD 48,936	Accenture PLC	17,215,195	0.33	EUR 2,582	DiaSorin SpA	266,190	0.01
USD 17,800	AerCap Holdings NV	1,703,460	0.03	EUR 632,302	Enel SpA	4,508,600	0.09
EUR 170,609	AIB Group PLC	941,628	0.02	EUR 170,002	Eni SpA	2,304,325	0.05
USD 7,196	Allegion PLC	940,373	0.02	EUR 10,512	Ferrari NV	4,489,047	0.09
USD 15,297	Aon PLC	5,494,071	0.11	EUR 40,055	FinecoBank Banca Fineco SpA	696,398	0.01
USD 21,414	Aptiv PLC	1,295,119	0.02	EUR 77,318	Generali	2,183,312	0.04
EUR 88,271	Bank of Ireland Group PLC	804,909	0.02	EUR 29,738	Infrastrutture Wireless Italiane SpA	302,240	0.01
USD 54,100	CRH PLC	5,005,332	0.10	EUR 1,117,014	Intesa Sanpaolo SpA	4,468,209	0.09
GBP 9,056	DCC PLC	582,965	0.01	EUR 36,209	Mediobanca Banca di Credito Finanziario SpA	527,734	0.01
GBP 13,443	Flutter Entertainment PLC	3,488,422	0.07	EUR 21,640	Moncler SpA	1,142,371	0.02
AUD 29,455	James Hardie Industries PLC	913,130	0.02	EUR 54,989	Nexi SpA	305,204	0.01
USD 51,944	Johnson Controls International PLC	4,099,940	0.08	EUR 36,850	Poste Italiane SpA	519,714	0.01
EUR 10,985	Kerry Group PLC	1,060,716	0.02	EUR 26,360	Prysmian SpA	1,683,058	0.03
EUR 12,270	Kingspan Group PLC	895,108	0.02	EUR 7,314	Recordati Industria Chimica e Farmaceutica SpA	383,227	0.01
USD 37,082	Linde PLC	15,525,121	0.30	EUR 171,151	Snam SpA	757,999	0.01
USD 99,748	Medtronic PLC	7,967,870	0.15	EUR 806,432	Telecom Italia SpA	205,926	0.00
USD 10,492	Pentair PLC	1,055,915	0.02	EUR 79,387	Terna - Rete Elettrica Nazionale	626,404	0.01
USD 19,348	Seagate Technology Holdings PLC	1,669,926	0.03	EUR 117,648	UniCredit SpA	4,693,289	0.09
USD 41,619	Smurfit WestRock PLC	2,245,728	0.04	Total Italy		31,309,746	0.61
USD 24,126	TE Connectivity PLC	3,449,294	0.07	Japan			
USD 16,897	Trane Technologies PLC	6,240,907	0.12	JPY 57,000	Advantest Corp.	3,336,002	0.06
USD 7,865	Willis Towers Watson PLC	2,463,633	0.05	JPY 55,059	Aeon Co. Ltd.	1,294,496	0.02
Total Ireland		85,058,762	1.65	JPY 14,785	AGC, Inc.	435,102	0.01
				JPY 63,093	Aisin Corp.	713,590	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55% <i>(continued)</i>				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 33,502	Ajinomoto Co., Inc.	1,375,381	0.03	JPY 800	Japan Real Estate Investment Corp. REIT	549,249	0.01
JPY 16,626	ANA Holdings, Inc.	303,142	0.01	JPY 52,413	JFE Holdings, Inc.	593,465	0.01
JPY 103,023	Asahi Group Holdings Ltd.	1,086,212	0.02	JPY 38,719	Kajima Corp.	709,783	0.01
JPY 97,501	Asahi Kasei Corp.	677,780	0.01	JPY 38,173	Kao Corp.	1,551,598	0.03
JPY 35,800	Asics Corp.	708,437	0.01	JPY 33,900	Kawasaki Kisen Kaisha Ltd.	486,304	0.01
JPY 144,089	Astellas Pharma, Inc.	1,406,876	0.03	JPY 126,266	KDDI Corp.	4,050,860	0.08
JPY 45,359	Bandai Namco Holdings, Inc.	1,090,683	0.02	JPY 15,484	Keyence Corp.	6,367,593	0.12
JPY 45,501	Bridgestone Corp.	1,546,038	0.03	JPY 38,440	Kikkoman Corp.	431,093	0.01
JPY 20,021	Brother Industries Ltd.	343,641	0.01	JPY 49,240	Kirin Holdings Co. Ltd.	641,975	0.01
JPY 68,645	Canon, Inc.	2,254,243	0.04	JPY 12,400	Kobe Bussan Co. Ltd.	271,418	0.00
JPY 31,600	Capcom Co. Ltd.	698,514	0.01	JPY 70,299	Komatsu Ltd.	1,945,792	0.04
JPY 59,185	Central Japan Railway Co.	1,116,592	0.02	JPY 8,396	Konami Group Corp.	790,664	0.01
JPY 52,579	Chiba Bank Ltd.	408,996	0.01	JPY 79,301	Kubota Corp.	927,937	0.02
JPY 57,002	Chugai Pharmaceutical Co. Ltd.	2,538,540	0.05	JPY 93,744	Kyocera Corp.	939,766	0.02
JPY 102,645	Concordia Financial Group Ltd.	568,936	0.01	JPY 24,240	Kyowa Kirin Co. Ltd.	366,392	0.01
JPY 36,812	Dai Nippon Printing Co. Ltd.	519,879	0.01	JPY 5,800	Lasertec Corp.	560,403	0.01
JPY 22,800	Daifuku Co. Ltd.	478,748	0.01	JPY 249,346	LY Corp.	665,409	0.01
JPY 72,015	Dai-ichi Life Holdings, Inc.	1,940,593	0.04	JPY 37,272	M3, Inc.	331,312	0.01
JPY 136,242	Daiichi Sankyo Co. Ltd.	3,772,749	0.07	JPY 19,759	Makita Corp.	608,888	0.01
JPY 20,025	Daikin Industries Ltd.	2,377,618	0.05	JPY 108,203	Marubeni Corp.	1,647,211	0.03
JPY 4,450	Daito Trust Construction Co. Ltd.	497,638	0.01	JPY 30,300	MatsukiyoCocokara & Co.	444,397	0.01
JPY 45,059	Daiwa House Industry Co. Ltd.	1,392,827	0.03	JPY 7,806	McDonald's Holdings Co. Japan Ltd.	307,452	0.01
JPY 99,743	Daiwa Securities Group, Inc.	665,123	0.01	JPY 21,406	MEIJI Holdings Co. Ltd.	435,993	0.01
JPY 142,560	Denso Corp.	2,008,775	0.04	JPY 33,111	Minebea Mitsumi, Inc.	541,351	0.01
JPY 24,143	Dentsu Group, Inc.	585,601	0.01	JPY 116,516	Mitsubishi Chemical Group Corp.	592,885	0.01
JPY 7,000	Disco Corp.	1,903,220	0.04	JPY 262,780	Mitsubishi Corp.	4,354,029	0.08
JPY 63,396	East Japan Railway Co.	1,127,461	0.02	JPY 147,889	Mitsubishi Electric Corp.	2,528,492	0.05
JPY 21,265	Eisai Co. Ltd.	585,748	0.01	JPY 86,385	Mitsubishi Estate Co. Ltd.	1,209,533	0.02
JPY 204,777	ENEOS Holdings, Inc.	1,076,656	0.02	JPY 50,124	Mitsubishi HC Capital, Inc.	332,331	0.01
JPY 76,460	FANUC Corp.	2,031,182	0.04	JPY 231,200	Mitsubishi Heavy Industries Ltd.	3,270,283	0.06
JPY 15,545	Fast Retailing Co. Ltd.	5,323,440	0.10	JPY 884,029	Mitsubishi UFJ Financial Group, Inc.	10,383,797	0.20
JPY 8,206	Fuji Electric Co. Ltd.	446,850	0.01	JPY 197,722	Mitsui & Co. Ltd.	4,165,548	0.08
JPY 84,446	FUJIFILM Holdings Corp.	1,778,008	0.03	JPY 16,983	Mitsui Chemicals, Inc.	374,975	0.01
JPY 11,000	Fujikura Ltd.	458,310	0.01	JPY 206,148	Mitsui Fudosan Co. Ltd.	1,665,869	0.03
JPY 135,000	Fujitsu Ltd.	2,404,763	0.05	JPY 27,200	Mitsui OSK Lines Ltd.	953,281	0.02
JPY 21,514	Hankyu Hanshin Holdings, Inc.	563,586	0.01	JPY 191,052	Mizuho Financial Group, Inc.	4,708,223	0.09
JPY 1,857	Hikari Tsushin, Inc.	407,415	0.01	JPY 23,800	MonotaRO Co. Ltd.	404,642	0.01
JPY 7,987	Hitachi Construction Machinery Co. Ltd.	178,737	0.00	JPY 98,777	MS&AD Insurance Group Holdings, Inc.	2,167,739	0.04
JPY 361,215	Hitachi Ltd.	9,048,762	0.18	JPY 134,011	Murata Manufacturing Co. Ltd.	2,182,497	0.04
JPY 347,109	Honda Motor Co. Ltd.	3,390,254	0.07	JPY 18,106	NEC Corp.	1,580,646	0.03
JPY 10,000	Hoshizaki Corp.	398,575	0.01	JPY 27,916	Nexon Co. Ltd.	422,133	0.01
JPY 26,708	Hoya Corp.	3,367,390	0.07	JPY 74,208	NIDEC Corp.	1,348,077	0.03
JPY 32,613	Hulic Co. Ltd.	284,295	0.01	JPY 78,850	Nintendo Co. Ltd.	4,647,916	0.09
JPY 30,000	Idemitsu Kosan Co. Ltd.	197,665	0.00	JPY 630	Nippon Building Fund, Inc. REIT	490,659	0.01
JPY 66,985	Inpex Corp.	839,870	0.02	JPY 62,350	Nippon Paint Holdings Co. Ltd.	406,053	0.01
JPY 53,299	Isuzu Motors Ltd.	732,030	0.01	JPY 16,418	Nippon Sanso Holdings Corp.	462,161	0.01
JPY 87,257	ITOCHU Corp.	4,348,415	0.08	JPY 68,403	Nippon Steel Corp.	1,384,947	0.03
JPY 10,906	Japan Airlines Co. Ltd.	172,965	0.00	JPY 2,065,900	Nippon Telegraph & Telephone Corp.	2,076,942	0.04
JPY 87,634	Japan Exchange Group, Inc.	986,970	0.02				
JPY 119,625	Japan Post Bank Co. Ltd.	1,137,564	0.02				
JPY 140,194	Japan Post Holdings Co. Ltd.	1,329,595	0.03				
JPY 16,400	Japan Post Insurance Co. Ltd.	303,352	0.01				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
Japan (continued)				Japan (continued)			
JPY 32,509	Nippon Yusen KK	1,090,735	0.02	JPY 21,114	Sumitomo Realty & Development Co. Ltd.	663,675	0.01
JPY 177,729	Nissan Motor Co. Ltd.	542,822	0.01	JPY 12,969	Suntory Beverage & Food Ltd.	413,678	0.01
JPY 14,553	Nissin Foods Holdings Co. Ltd.	354,009	0.01	JPY 126,716	Suzuki Motor Corp.	1,443,253	0.03
JPY 6,953	Nitori Holdings Co. Ltd.	824,441	0.02	JPY 26,690	Sysmex Corp.	495,300	0.01
JPY 53,675	Nitto Denko Corp.	915,303	0.02	JPY 37,607	T&D Holdings, Inc.	695,260	0.01
JPY 213,764	Nomura Holdings, Inc.	1,266,724	0.02	JPY 16,031	Taisei Corp.	677,207	0.01
JPY 31,250	Nomura Research Institute Ltd.	926,405	0.02	JPY 118,414	Takeda Pharmaceutical Co. Ltd.	3,150,222	0.06
JPY 52,740	NTT Data Group Corp.	1,016,812	0.02	JPY 138,255	TDK Corp.	1,823,196	0.03
JPY 41,242	Obayashi Corp.	549,246	0.01	JPY 100,036	Terumo Corp.	1,949,034	0.04
JPY 31,185	Obic Co. Ltd.	931,224	0.02	JPY 5,800	TIS, Inc.	137,914	0.00
JPY 98,388	Olympus Corp.	1,484,021	0.03	JPY 10,123	Toho Co. Ltd.	396,392	0.01
JPY 12,851	Omron Corp.	437,716	0.01	JPY 149,594	Tokio Marine Holdings, Inc.	5,452,242	0.11
JPY 29,661	Ono Pharmaceutical Co. Ltd.	308,481	0.01	JPY 33,148	Tokyo Electron Ltd.	5,101,071	0.10
JPY 3,600	Oracle Corp. Japan	347,149	0.01	JPY 21,787	Tokyo Gas Co. Ltd.	605,811	0.01
JPY 87,750	Oriental Land Co. Ltd.	1,910,667	0.04	JPY 47,095	Tokyu Corp.	505,831	0.01
JPY 89,317	ORIX Corp.	1,936,831	0.04	JPY 14,096	TOPPAN Holdings, Inc.	377,514	0.01
JPY 31,701	Osaka Gas Co. Ltd.	697,922	0.01	JPY 126,732	Toray Industries, Inc.	807,598	0.02
JPY 22,432	Otsuka Corp.	515,125	0.01	JPY 11,626	Toyota Industries Corp.	951,696	0.02
JPY 32,990	Otsuka Holdings Co. Ltd.	1,805,256	0.03	JPY 813,855	Toyota Motor Corp.	16,291,600	0.32
JPY 30,784	Pan Pacific International Holdings Corp.	845,404	0.02	JPY 43,665	Toyota Tsusho Corp.	785,726	0.01
JPY 151,583	Panasonic Holdings Corp.	1,584,696	0.03	JPY 11,073	Trend Micro, Inc.	603,604	0.01
JPY 71,045	Rakuten Group, Inc.	388,270	0.01	JPY 102,540	Unicharm Corp.	849,824	0.02
JPY 108,988	Recruit Holdings Co. Ltd.	7,728,883	0.15	JPY 27,748	West Japan Railway Co.	493,835	0.01
JPY 145,100	Renesas Electronics Corp.	1,889,458	0.04	JPY 23,618	Yakult Honsha Co. Ltd.	448,886	0.01
JPY 146,449	Resona Holdings, Inc.	1,066,498	0.02	JPY 72,486	Yamaha Motor Co. Ltd.	647,789	0.01
JPY 48,765	Ricoh Co. Ltd.	562,088	0.01	JPY 18,725	Yaskawa Electric Corp.	484,567	0.01
JPY 20,647	SBI Holdings, Inc.	523,138	0.01	JPY 22,174	Yokogawa Electric Corp.	479,430	0.01
JPY 6,600	SCREEN Holdings Co. Ltd.	398,537	0.01	JPY 3,100	Zensho Holdings Co. Ltd.	176,816	0.00
JPY 13,500	SCSK Corp.	286,132	0.01	JPY 10,250	ZOZO, Inc.	319,383	0.01
JPY 36,076	Secom Co. Ltd.	1,232,451	0.02	Total Japan		284,126,598	5.52
JPY 23,900	Seiko Epson Corp.	437,290	0.01	Jersey			
JPY 33,434	Sekisui Chemical Co. Ltd.	577,585	0.01	GBP 71,492	Experian PLC	3,084,535	0.06
JPY 41,396	Sekisui House Ltd.	996,180	0.02	GBP 83,592	WPP PLC	866,210	0.02
JPY 23,000	SG Holdings Co. Ltd.	220,400	0.00	Total Jersey		3,950,745	0.08
JPY 23,025	Shimadzu Corp.	653,567	0.01	Luxembourg			
JPY 5,772	Shimano, Inc.	785,588	0.01	EUR 39,795	ArcelorMittal SA	924,289	0.02
JPY 136,475	Shin-Etsu Chemical Co. Ltd.	4,598,954	0.09	EUR 11,717	Eurofins Scientific SE	598,276	0.01
JPY 63,855	Shionogi & Co. Ltd.	901,592	0.02	EUR 41,585	Tenaris SA	778,117	0.01
JPY 34,034	Shiseido Co. Ltd.	603,434	0.01	Total Luxembourg		2,300,682	0.04
JPY 44,678	Shizuoka Financial Group, Inc.	365,162	0.01	Macau			
JPY 4,610	SMC Corp.	1,823,936	0.04	HKD 218,048	Sands China Ltd.	586,668	0.01
JPY 2,128,000	SoftBank Corp.	2,693,174	0.05	Total Macau		586,668	0.01
JPY 78,440	SoftBank Group Corp.	4,584,318	0.09	Netherlands			
JPY 69,268	Sompo Holdings, Inc.	1,815,442	0.03	EUR 16,806	ABN AMRO Bank NV	259,125	0.00
JPY 472,260	Sony Group Corp.	10,123,721	0.20	EUR 1,755	Adyen NV	2,611,464	0.05
JPY 49,306	Subaru Corp.	885,036	0.02	EUR 86,239	Aegon Ltd.	510,799	0.01
JPY 78,709	Sumitomo Corp.	1,716,814	0.03	EUR 12,848	Akzo Nobel NV	771,106	0.01
JPY 59,066	Sumitomo Electric Industries Ltd.	1,072,441	0.02	EUR 4,298	Argenx SE	2,670,347	0.05
JPY 16,965	Sumitomo Metal Mining Co. Ltd.	390,014	0.01	EUR 3,516	ASM International NV	2,034,489	0.04
JPY 290,862	Sumitomo Mitsui Financial Group, Inc.	6,966,178	0.13	EUR 31,064	ASML Holding NV	21,831,589	0.42
JPY 45,768	Sumitomo Mitsui Trust Group, Inc.	1,075,181	0.02	EUR 13,070	ASR Nederland NV	619,586	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55% <i>(continued)</i>				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Singapore			
EUR 6,311	BE Semiconductor Industries NV	864,586	0.02	SGD 330,203	CapitaLand Ascendas REIT	622,066	0.01
USD 44,212	CNH Industrial NV	500,922	0.01	SGD 447,038	CapitaLand Integrated Commercial Trust REIT	632,446	0.01
EUR 7,688	Euronext NV	862,168	0.02	SGD 255,637	CapitaLand Investment Ltd.	490,961	0.01
EUR 7,831	EXOR NV	718,052	0.01	SGD 154,131	DBS Group Holdings Ltd.	4,939,604	0.10
EUR 40,322	Ferrovial SE	1,695,189	0.03	SGD 92,087	Genting Singapore Ltd.	51,639	0.00
EUR 12,688	Heineken Holding NV	760,058	0.01	SGD 94,800	Keppel Ltd.	475,320	0.01
EUR 21,942	Heineken NV	1,560,929	0.03	SGD 287,893	Oversea-Chinese Banking Corp. Ltd.	3,522,163	0.07
EUR 6,188	IMCD NV	919,501	0.02	USD 31,600	Sea Ltd.	3,352,760	0.07
EUR 254,172	ING Groep NV	3,982,142	0.08	SGD 104,870	Singapore Airlines Ltd.	495,061	0.01
EUR 11,045	JDE Peet's NV	189,055	0.00	SGD 79,545	Singapore Exchange Ltd.	742,855	0.01
EUR 71,696	Koninklijke Ahold Delhaize NV	2,337,856	0.05	SGD 160,449	Singapore Technologies Engineering Ltd.	548,081	0.01
EUR 268,027	Koninklijke KPN NV	975,560	0.02	SGD 634,307	Singapore Telecommunications Ltd.	1,432,096	0.03
EUR 52,470	Koninklijke Philips NV	1,325,718	0.03	SGD 98,324	United Overseas Bank Ltd.	2,618,466	0.05
EUR 21,738	NN Group NV	946,983	0.02	SGD 188,604	Wilmar International Ltd.	428,583	0.01
USD 19,774	NXP Semiconductors NV	4,110,026	0.08	Total Singapore		20,352,101	0.40
EUR 111,675	Prosus NV	4,434,774	0.09	Spain			
EUR 19,804	Qiagen NV	882,726	0.02	EUR 2,156	Acciona SA	242,677	0.00
EUR 9,879	Randstad NV	416,451	0.01	EUR 16,542	ACS Actividades de Construcción y Servicios SA	829,740	0.02
EUR 152,766	Stellantis NV	1,991,602	0.04	EUR 5,486	Aena SME SA	1,121,381	0.02
EUR 65,546	Universal Music Group NV	1,677,818	0.03	EUR 38,707	Amadeus IT Group SA	2,733,531	0.05
EUR 17,654	Wolters Kluwer NV	2,932,227	0.06	EUR 448,049	Banco Bilbao Vizcaya Argentaria SA	4,385,300	0.09
Total Netherlands		65,392,848	1.27	EUR 315,387	Banco de Sabadell SA	612,997	0.01
New Zealand				EUR 1,236,570	Banco Santander SA	5,716,651	0.11
NZD 167,681	Auckland International Airport Ltd.	817,307	0.02	EUR 333,541	CaixaBank SA	1,808,419	0.04
NZD 51,689	Fisher & Paykel Healthcare Corp. Ltd.	1,112,017	0.02	EUR 34,875	Cellnex Telecom SA	1,101,810	0.02
NZD 36,651	Infratil Ltd.	258,725	0.01	EUR 24,894	EDP Renovaveis SA	258,808	0.01
NZD 40,604	Mercury NZ Ltd.	133,078	0.00	EUR 28,962	Endesa SA	622,895	0.01
NZD 40,777	Meridian Energy Ltd.	135,016	0.00	EUR 451,597	Iberdrola SA	6,219,462	0.12
AUD 8,961	Xero Ltd.	935,205	0.02	EUR 80,144	Industria de Diseño Textil SA	4,119,580	0.08
Total New Zealand		3,391,348	0.07	EUR 33,412	Redeia Corp. SA	570,869	0.01
Norway				EUR 94,479	Repsol SA	1,143,668	0.02
NOK 23,796	Aker BP ASA	464,507	0.01	EUR 369,069	Telefonica SA	1,504,607	0.03
NOK 73,481	DNB Bank ASA	1,468,022	0.03	Total Spain		32,992,395	0.64
NOK 69,184	Equinor ASA	1,616,701	0.03	Sweden			
NOK 13,202	Gjensidige Forsikring ASA	233,646	0.01	SEK 28,111	AddTech AB	766,299	0.01
NOK 5,530	Kongsberg Gruppen ASA	623,244	0.01	SEK 23,034	Alfa Laval AB	964,367	0.02
NOK 38,224	Mowi ASA	655,445	0.01	SEK 79,795	Assa Abloy AB	2,360,070	0.05
NOK 116,750	Norsk Hydro ASA	642,892	0.01	SEK 204,532	Atlas Copco AB	3,125,572	0.06
NOK 57,217	Orkla ASA	495,476	0.01	SEK 121,346	Atlas Copco AB	1,641,302	0.03
NOK 5,145	Salmar ASA	244,852	0.01	SEK 32,590	Beijer Ref AB	481,067	0.01
NOK 50,136	Telenor ASA	560,189	0.01	SEK 18,732	Boliden AB	526,396	0.01
NOK 7,913	Yara International ASA	209,576	0.00	SEK 52,465	Epiroc AB	914,282	0.02
Total Norway		7,214,550	0.14	SEK 33,020	Epiroc AB	515,207	0.01
Poland				SEK 27,618	EQT AB	765,108	0.01
EUR 17,399	InPost SA	297,455	0.01	SEK 43,892	Essity AB	1,174,638	0.02
Total Poland		297,455	0.01	SEK 10,162	Evolution AB	784,321	0.02
Portugal				SEK 44,136	Fastighets AB Balder	306,776	0.01
EUR 175,448	EDP SA	561,562	0.01				
EUR 33,439	Galp Energia SGPS SA	552,286	0.01				
EUR 23,874	Jeronimo Martins SGPS SA	456,112	0.01				
Total Portugal		1,569,960	0.03				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55% <i>(continued)</i>				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
Sweden <i>(continued)</i>				Switzerland <i>(continued)</i>			
SEK 17,245	Getinge AB	283,352	0.01	CHF 40,078	Holcim AG	3,863,409	0.08
SEK 43,702	H & M Hennes & Mauritz AB	589,720	0.01	CHF 15,908	Julius Baer Group Ltd.	1,029,697	0.02
SEK 172,490	Hexagon AB	1,648,523	0.03	CHF 4,474	Kuehne & Nagel International AG	1,025,873	0.02
SEK 8,195	Holmen AB	301,270	0.01	CHF 15,400	Logitech International SA	1,275,162	0.02
SEK 7,915	Industrivarden AB	250,074	0.00	CHF 5,615	Lonza Group AG	3,319,743	0.06
SEK 2,331	Industrivarden AB	73,711	0.00	CHF 203,684	Nestle SA	16,829,636	0.33
SEK 23,859	Indutrade AB	598,135	0.01	CHF 153,225	Novartis AG	14,997,029	0.29
SEK 17,586	Investment AB Latour	439,123	0.01	CHF 1,538	Partners Group Holding AG	2,087,437	0.04
SEK 132,329	Investor AB	3,505,460	0.07	CHF 54,619	Roche Holding AG	15,398,791	0.30
SEK 1,005	L E Lundbergforetagen AB	45,569	0.00	CHF 2,543	Roche Holding AG	759,322	0.01
SEK 16,059	Lifco AB	465,961	0.01	CHF 33,738	Sandoz Group AG	1,383,770	0.03
SEK 139,164	Nibe Industrier AB	544,603	0.01	CHF 2,788	Schindler Holding AG	770,334	0.01
SEK 25,864	Saab AB	547,043	0.01	CHF 1,816	Schindler Holding AG	495,956	0.01
SEK 24,841	Sagax AB	508,544	0.01	CHF 10,873	SGS SA	1,090,359	0.02
SEK 82,922	Sandvik AB	1,488,194	0.03	CHF 27,155	SIG Group AG	535,759	0.01
SEK 41,262	Securitas AB	511,235	0.01	CHF 11,597	Sika AG	2,761,526	0.05
SEK 115,558	Skandinaviska Enskilda Banken AB	1,583,932	0.03	CHF 3,692	Sonova Holding AG	1,207,106	0.02
SEK 17,308	Skanska AB	364,511	0.01	EUR 51,604	STMicroelectronics NV	1,297,158	0.03
SEK 28,782	SKF AB	540,774	0.01	CHF 7,886	Straumann Holding AG	994,180	0.02
SEK 41,149	Svenska Cellulosa AB SCA	523,056	0.01	CHF 2,480	Swatch Group AG	451,531	0.01
SEK 125,241	Svenska Handelsbanken AB	1,294,434	0.02	CHF 2,287	Swiss Life Holding AG	1,765,501	0.03
SEK 72,194	Swedbank AB	1,426,337	0.03	CHF 6,424	Swiss Prime Site AG	700,349	0.01
SEK 18,217	Swedish Orphan Biovitrum AB	523,300	0.01	CHF 23,335	Swiss Re AG	3,378,264	0.07
SEK 49,463	Tele2 AB	489,068	0.01	CHF 2,426	Swisscom AG	1,350,529	0.03
SEK 207,101	Telefonaktiebolaget LM Ericsson	1,684,661	0.03	CHF 6,112	Temenos AG	432,308	0.01
SEK 220,221	Telia Co. AB	611,279	0.01	CHF 261,843	UBS Group AG	8,012,035	0.16
SEK 10,930	Trelleborg AB	374,514	0.01	CHF 1,887	VAT Group AG	713,781	0.01
SEK 126,461	Volvo AB	3,074,184	0.06	CHF 11,278	Zurich Insurance Group AG	6,705,199	0.13
SEK 21,278	Volvo AB	520,335	0.01				
Total Sweden		39,136,307	0.76	Total Switzerland		127,158,182	2.47
Switzerland				United Kingdom			
CHF 123,082	ABB Ltd.	6,664,423	0.13	GBP 75,673	3i Group PLC	3,377,705	0.07
CHF 15,137	Adecco Group AG	373,477	0.01	GBP 12,823	Admiral Group PLC	424,614	0.01
CHF 38,159	Alcon AG	3,237,989	0.06	GBP 99,233	Anglo American PLC	2,937,965	0.06
CHF 301	Bachem Holding AG	19,231	0.00	GBP 33,430	Ashtead Group PLC	2,078,733	0.04
CHF 3,635	Baloise Holding AG	658,211	0.01	GBP 23,339	Associated British Foods PLC	597,164	0.01
CHF 2,145	Banque Cantonale Vaudoise	197,636	0.00	GBP 120,218	AstraZeneca PLC	15,760,727	0.31
CHF 423	Barry Callebaut AG	561,977	0.01	GBP 59,444	Auto Trader Group PLC	590,370	0.01
CHF 95	Chocoladefabriken Lindt & Spruengli AG	1,055,614	0.02	GBP 234,258	Aviva PLC	1,375,387	0.03
CHF 7	Chocoladefabriken Lindt & Spruengli AG	772,414	0.02	GBP 1,163,554	Barclays PLC	3,907,575	0.08
USD 29,864	Chubb Ltd.	8,251,423	0.16	GBP 76,307	Barratt Redrow PLC	420,590	0.01
CHF 21,678	Clariant AG	241,358	0.00	GBP 7,960	Berkeley Group Holdings PLC	388,795	0.01
GBP 16,833	Coca-Cola HBC AG	575,951	0.01	GBP 1,307,631	BP PLC	6,436,070	0.12
EUR 14,388	DSM-Firmenich AG	1,455,908	0.03	GBP 437,584	BT Group PLC	789,437	0.02
CHF 504	EMS-Chemie Holding AG	340,078	0.01	GBP 28,977	Bunzl PLC	1,196,145	0.02
CHF 7,409	Galderma Group AG	822,777	0.02	GBP 479,230	Centrica PLC	801,851	0.02
USD 11,709	Garmin Ltd.	2,415,098	0.05	USD 16,497	Coca-Cola Europacific Partners PLC	1,267,135	0.02
CHF 2,590	Geberit AG	1,470,691	0.03	GBP 131,202	Compass Group PLC	4,374,129	0.08
CHF 705	Givaudan SA	3,085,274	0.06	GBP 10,568	Croda International PLC	448,017	0.01
CHF 1,983	Helvetia Holding AG	326,908	0.01	GBP 172,983	Diageo PLC	5,497,339	0.11
				GBP 14,629	Endeavour Mining PLC	261,079	0.01
				GBP 329,982	GSK PLC	5,564,673	0.11

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55% <i>(continued)</i>				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States			
GBP 543,046	Haleon PLC	2,566,738	0.05	USD 42,120	3M Co.	5,437,271	0.11
GBP 37,495	Halma PLC	1,262,720	0.02	USD 6,647	A.O. Smith Corp.	453,392	0.01
GBP 9,959	Hargreaves Lansdown PLC	136,950	0.00	USD 135,286	Abbott Laboratories	15,302,199	0.30
GBP 15,921	Hikma Pharmaceuticals PLC	397,393	0.01	USD 135,898	AbbVie, Inc.	24,149,075	0.47
GBP 1,415,284	HSBC Holdings PLC	13,919,455	0.27	USD 34,493	Adobe, Inc.	15,338,347	0.30
GBP 108,342	Informa PLC	1,083,329	0.02	USD 127,301	Advanced Micro Devices, Inc.	15,376,688	0.30
GBP 12,274	InterContinental Hotels Group PLC	1,530,125	0.03	USD 11,600	AECOM	1,239,112	0.02
GBP 10,653	Intertek Group PLC	630,801	0.01	USD 42,661	Aflac, Inc.	4,412,854	0.09
GBP 134,389	J Sainsbury PLC	460,493	0.01	USD 22,108	Agilent Technologies, Inc.	2,969,989	0.06
GBP 232,880	JD Sports Fashion PLC	279,701	0.01	USD 17,349	Air Products & Chemicals, Inc.	5,031,904	0.10
GBP 189,909	Kingfisher PLC	591,513	0.01	USD 36,300	Airbnb, Inc.	4,770,183	0.09
GBP 56,337	Land Securities Group PLC REIT	412,050	0.01	USD 10,939	Akamai Technologies, Inc.	1,046,315	0.02
GBP 446,490	Legal & General Group PLC	1,285,005	0.02	USD 8,349	Albemarle Corp.	718,682	0.01
GBP 4,888,610	Lloyds Banking Group PLC	3,353,903	0.07	USD 27,300	Albertsons Cos., Inc.	536,172	0.01
GBP 37,042	London Stock Exchange Group PLC	5,235,269	0.10	USD 12,178	Alexandria Real Estate Equities, Inc. REIT	1,187,964	0.02
GBP 174,455	M&G PLC	432,277	0.01	USD 5,486	Align Technology, Inc.	1,143,886	0.02
GBP 105,393	Marks & Spencer Group PLC	495,638	0.01	USD 20,548	Allstate Corp.	3,961,449	0.08
GBP 110,640	Melrose Industries PLC	767,376	0.01	USD 21,716	Ally Financial, Inc.	781,993	0.02
GBP 28,024	Mondi PLC	418,359	0.01	USD 10,286	Alnylam Pharmaceuticals, Inc.	2,420,399	0.05
GBP 379,846	National Grid PLC	4,519,331	0.09	USD 390,740	Alphabet, Inc.	74,412,526	1.45
GBP 520,925	NatWest Group PLC	2,623,326	0.05	USD 455,460	Alphabet, Inc.	86,218,578	1.68
GBP 8,478	Next PLC	1,008,483	0.02	USD 734,380	Amazon.com, Inc.	161,115,628	3.13
GBP 43,526	Pearson PLC	698,843	0.01	USD 44,175	American Express Co.	13,110,698	0.25
GBP 27,562	Persimmon PLC	413,533	0.01	USD 6,286	American Financial Group, Inc.	860,742	0.02
GBP 43,206	Phoenix Group Holdings PLC	275,967	0.01	USD 27,300	American Homes 4 Rent REIT	1,021,566	0.02
GBP 210,812	Prudential PLC	1,681,813	0.03	USD 53,841	American International Group, Inc.	3,919,625	0.08
GBP 54,731	Reckitt Benckiser Group PLC	3,312,785	0.06	USD 35,415	American Tower Corp. REIT	6,495,465	0.13
GBP 147,547	RELX PLC	6,705,951	0.13	USD 15,974	American Water Works Co., Inc.	1,988,603	0.04
GBP 216,385	Rentokil Initial PLC	1,086,170	0.02	USD 7,599	Ameriprise Financial, Inc.	4,045,936	0.08
GBP 92,089	Rio Tinto PLC	5,447,142	0.11	USD 17,816	AMETEK, Inc.	3,211,512	0.06
GBP 650,466	Rolls-Royce Holdings PLC	4,632,063	0.09	USD 42,602	Amgen, Inc.	11,103,785	0.22
GBP 77,351	Sage Group PLC	1,233,211	0.02	USD 95,808	Amphenol Corp.	6,653,866	0.13
GBP 70,069	Schroders PLC	283,973	0.01	USD 37,568	Analog Devices, Inc.	7,981,697	0.16
GBP 101,209	Segro PLC REIT	888,800	0.02	USD 40,680	Annaly Capital Management, Inc. REIT	744,444	0.01
GBP 22,468	Severn Trent PLC	705,724	0.01	USD 6,540	ANSYS, Inc.	2,206,138	0.04
GBP 482,315	Shell PLC	14,956,309	0.29	USD 29,539	Apollo Global Management, Inc.	4,878,661	0.09
GBP 62,318	Smith & Nephew PLC	773,759	0.01	USD 1,181,952	Apple, Inc.	295,984,420	5.75
GBP 15,119	Smiths Group PLC	325,493	0.01	USD 64,110	Applied Materials, Inc.	10,426,209	0.20
GBP 6,888	Spirax Group PLC	591,349	0.01	USD 16,200	AppLovin Corp.	5,246,046	0.10
GBP 87,626	SSE PLC	1,760,274	0.03	USD 40,189	Archer-Daniels-Midland Co.	2,030,348	0.04
GBP 168,078	Standard Chartered PLC	2,081,012	0.04	USD 15,600	ARES Management Corp.	2,761,668	0.05
GBP 327,523	Taylor Wimpey PLC	500,842	0.01	USD 85,472	Arista Networks, Inc.	9,447,220	0.18
GBP 483,237	Tesco PLC	2,228,974	0.04	USD 16,484	Arthur J Gallagher & Co.	4,678,983	0.09
GBP 194,236	Unilever PLC	11,063,517	0.21	USD 2,600	Aspen Technology, Inc.	649,038	0.01
GBP 53,046	United Utilities Group PLC	698,562	0.01	USD 4,663	Assurant, Inc.	994,245	0.02
GBP 1,675,401	Vodafone Group PLC	1,433,120	0.03	USD 546,054	AT&T, Inc.	12,433,650	0.24
GBP 14,146	Whitbread PLC	521,927	0.01	USD 12,307	Atmos Energy Corp.	1,713,996	0.03
GBP 54,994	Wise PLC	734,202	0.01	USD 17,642	Autodesk, Inc.	5,214,446	0.10
Total United Kingdom		166,941,050	3.24	USD 30,865	Automatic Data Processing, Inc.	9,035,111	0.18
				USD 1,384	AutoZone, Inc.	4,431,568	0.09

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
United States (continued)				United States (continued)			
USD 11,310	AvalonBay Communities, Inc. REIT	2,487,861	0.05	USD 3,800	Charles River Laboratories International, Inc.	701,480	0.01
USD 56,645	Avantor, Inc.	1,193,510	0.02	USD 123,455	Charles Schwab Corp.	9,136,905	0.18
USD 5,673	Avery Dennison Corp.	1,061,588	0.02	USD 7,169	Charter Communications, Inc.	2,457,318	0.05
USD 5,600	Axon Enterprise, Inc.	3,328,192	0.06	USD 18,209	Cheniere Energy, Inc.	3,912,568	0.08
USD 77,208	Baker Hughes Co.	3,167,072	0.06	USD 108,600	Chipotle Mexican Grill, Inc.	6,548,580	0.13
USD 23,430	Ball Corp.	1,291,696	0.03	USD 18,467	Church & Dwight Co., Inc.	1,933,680	0.04
USD 542,934	Bank of America Corp.	23,861,949	0.46	USD 22,261	Cigna Group	6,147,153	0.12
USD 58,134	Bank of New York Mellon Corp.	4,466,435	0.09	USD 12,113	Cincinnati Financial Corp.	1,740,638	0.03
USD 36,052	Baxter International, Inc.	1,051,276	0.02	USD 28,180	Cintas Corp.	5,148,486	0.10
USD 22,086	Becton Dickinson & Co.	5,010,651	0.10	USD 310,297	Cisco Systems, Inc.	18,369,582	0.36
USD 14,800	Bentley Systems, Inc.	691,160	0.01	USD 144,620	Citigroup, Inc.	10,179,802	0.20
USD 103,062	Berkshire Hathaway, Inc.	46,715,943	0.91	USD 28,731	Citizens Financial Group, Inc.	1,257,269	0.02
USD 12,902	Best Buy Co., Inc.	1,106,992	0.02	USD 8,026	Clorox Co.	1,303,503	0.03
USD 10,439	Biogen, Inc.	1,596,332	0.03	USD 22,500	Cloudflare, Inc.	2,422,800	0.05
USD 15,842	BioMarin Pharmaceutical, Inc.	1,041,295	0.02	USD 27,995	CME Group, Inc.	6,501,279	0.13
USD 1,931	Bio-Rad Laboratories, Inc.	634,353	0.01	USD 26,808	CMS Energy Corp.	1,786,753	0.03
USD 14,800	Bio-Techne Corp.	1,066,044	0.02	USD 317,618	Coca-Cola Co.	19,774,897	0.38
USD 11,715	Blackrock, Inc.	12,009,164	0.23	USD 35,118	Cognizant Technology Solutions Corp.	2,700,574	0.05
USD 56,853	Blackstone, Inc.	9,802,594	0.19	USD 15,000	Coinbase Global, Inc.	3,724,500	0.07
USD 43,924	Block, Inc.	3,733,101	0.07	USD 57,664	Colgate-Palmolive Co.	5,242,234	0.10
USD 2,570	Booking Holdings, Inc.	12,768,839	0.25	USD 300,344	Comcast Corp.	11,271,910	0.22
USD 10,720	Booz Allen Hamilton Holding Corp.	1,379,664	0.03	USD 38,725	Conagra Brands, Inc.	1,074,619	0.02
USD 114,441	Boston Scientific Corp.	10,221,870	0.20	USD 29,441	Consolidated Edison, Inc.	2,627,020	0.05
USD 161,305	Bristol-Myers Squibb Co.	9,123,411	0.18	USD 13,857	Constellation Brands, Inc.	3,062,397	0.06
USD 344,950	Broadcom, Inc.	79,973,208	1.55	USD 24,400	Constellation Energy Corp.	5,458,524	0.11
USD 10,339	Broadridge Financial Solutions, Inc.	2,337,545	0.05	USD 14,692	Cooper Cos., Inc.	1,350,636	0.03
USD 16,565	Brown & Brown, Inc.	1,689,961	0.03	USD 63,580	Copart, Inc.	3,648,856	0.07
USD 14,433	Brown-Forman Corp.	548,165	0.01	USD 15,000	Corebridge Financial, Inc.	448,950	0.01
USD 9,100	Builders FirstSource, Inc.	1,300,663	0.03	USD 63,934	Corning, Inc.	3,038,144	0.06
USD 10,386	Bunge Global SA	807,615	0.02	USD 4,423	Corpay, Inc.	1,496,832	0.03
USD 5,186	Burlington Stores, Inc.	1,478,321	0.03	USD 55,661	Corteva, Inc.	3,170,451	0.06
USD 11,404	BXP, Inc. REIT	848,001	0.02	USD 31,290	CoStar Group, Inc.	2,240,051	0.04
USD 21,726	Cadence Design Systems, Inc.	6,527,794	0.13	USD 34,406	Costco Wholesale Corp.	31,525,186	0.61
USD 8,712	Camden Property Trust REIT	1,010,940	0.02	USD 18,224	Crowdstrike Holdings, Inc.	6,235,524	0.12
USD 20,090	Campbell Soup Co.	841,369	0.02	USD 32,970	Crown Castle, Inc. REIT	2,992,357	0.06
USD 28,271	Capital One Financial Corp.	5,041,285	0.10	USD 10,618	Crown Holdings, Inc.	878,002	0.02
USD 20,062	Cardinal Health, Inc.	2,372,733	0.05	USD 156,005	CSX Corp.	5,034,281	0.10
USD 3,600	Carlisle Cos., Inc.	1,327,824	0.03	USD 10,775	Cummins, Inc.	3,756,165	0.07
USD 22,762	Carlyle Group, Inc.	1,149,253	0.02	USD 98,050	CVS Health Corp.	4,401,465	0.09
USD 10,861	CarMax, Inc.	887,995	0.02	USD 50,567	Danaher Corp.	11,607,655	0.23
USD 81,327	Carnival Corp.	2,026,669	0.04	USD 9,866	Darden Restaurants, Inc.	1,841,884	0.04
USD 61,681	Carrier Global Corp.	4,210,345	0.08	USD 23,618	Datadog, Inc.	3,374,776	0.07
USD 8,900	Carvana Co.	1,809,904	0.04	USD 4,833	DaVita, Inc.	722,775	0.01
USD 38,205	Caterpillar, Inc.	13,859,246	0.27	USD 10,300	Dayforce, Inc.	748,192	0.01
USD 8,633	Cboe Global Markets, Inc.	1,686,888	0.03	USD 13,200	Deckers Outdoor Corp.	2,680,788	0.05
USD 25,912	CBRE Group, Inc.	3,401,986	0.07	USD 19,954	Deere & Co.	8,454,510	0.16
USD 11,480	CDW Corp.	1,997,979	0.04	USD 23,117	Dell Technologies, Inc.	2,664,003	0.05
USD 14,307	Cencora, Inc.	3,214,497	0.06	USD 10,813	Delta Air Lines, Inc.	654,187	0.01
USD 40,679	Centene Corp.	2,464,334	0.05	USD 29,380	Dexcom, Inc.	2,284,883	0.04
USD 11,063	CF Industries Holdings, Inc.	943,895	0.02	USD 4,700	Dick's Sporting Goods, Inc.	1,075,548	0.02
USD 9,894	CH Robinson Worldwide, Inc.	1,022,248	0.02	USD 24,147	Digital Realty Trust, Inc. REIT	4,281,988	0.08

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
United States (continued)				United States (continued)			
USD 20,821	Discover Financial Services	3,606,822	0.07	USD 55,836	Fifth Third Bancorp	2,360,746	0.05
USD 12,447	DocuSign, Inc.	1,119,483	0.02	USD 800	First Citizens BancShares, Inc.	1,690,416	0.03
USD 17,486	Dollar General Corp.	1,325,789	0.03	USD 8,800	First Solar, Inc.	1,550,912	0.03
USD 17,463	Dollar Tree, Inc.	1,308,677	0.03	USD 45,822	Fiserv, Inc.	9,412,755	0.18
USD 69,300	Dominion Energy, Inc.	3,732,498	0.07	USD 297,982	Ford Motor Co.	2,950,022	0.06
USD 2,498	Domino's Pizza, Inc.	1,048,560	0.02	USD 49,630	Fortinet, Inc.	4,689,042	0.09
USD 22,500	DoorDash, Inc.	3,774,375	0.07	USD 30,650	Fortive Corp.	2,298,750	0.04
USD 10,595	Dover Corp.	1,987,622	0.04	USD 10,461	Fortune Brands Innovations, Inc.	714,800	0.01
USD 59,329	Dow, Inc.	2,380,873	0.05	USD 15,096	Fox Corp.	733,364	0.01
USD 22,914	DR Horton, Inc.	3,203,835	0.06	USD 10,167	Fox Corp.	465,039	0.01
USD 34,100	DraftKings, Inc.	1,268,520	0.02	USD 22,790	Franklin Resources, Inc.	462,409	0.01
USD 32,561	DuPont de Nemours, Inc.	2,482,776	0.05	USD 108,900	Freeport-McMoRan, Inc.	4,146,912	0.08
USD 19,693	Dynatrace, Inc.	1,070,315	0.02	USD 22,700	Gaming & Leisure Properties, Inc. REIT	1,093,232	0.02
USD 31,118	Eaton Corp. PLC	10,327,131	0.20	USD 5,888	Gartner, Inc.	2,852,559	0.06
USD 41,536	eBay, Inc.	2,573,155	0.05	USD 34,400	GE HealthCare Technologies, Inc.	2,689,392	0.05
USD 20,019	Ecolab, Inc.	4,690,852	0.09	USD 21,800	GE Vernova, Inc.	7,170,674	0.14
USD 29,828	Edison International	2,381,468	0.05	USD 45,593	Gen Digital, Inc.	1,248,336	0.02
USD 45,563	Edwards Lifesciences Corp.	3,373,029	0.07	USD 84,279	General Electric Co.	14,056,894	0.27
USD 19,475	Electronic Arts, Inc.	2,849,193	0.06	USD 44,202	General Mills, Inc.	2,818,762	0.05
USD 17,985	Elevance Health, Inc.	6,634,667	0.13	USD 91,756	General Motors Co.	4,887,842	0.10
USD 62,844	Eli Lilly & Co.	48,515,568	0.94	USD 10,280	Genuine Parts Co.	1,200,293	0.02
USD 3,700	EMCOR Group, Inc.	1,679,430	0.03	USD 93,985	Gilead Sciences, Inc.	8,681,394	0.17
USD 45,269	Emerson Electric Co.	5,610,187	0.11	USD 19,440	Global Payments, Inc.	2,178,446	0.04
USD 8,500	Enphase Energy, Inc.	583,780	0.01	USD 10,935	GoDaddy, Inc.	2,158,241	0.04
USD 13,500	Entegris, Inc.	1,337,310	0.03	USD 24,130	Goldman Sachs Group, Inc.	13,817,321	0.27
USD 30,400	Entergy Corp.	2,304,928	0.04	USD 11,800	Graco, Inc.	994,622	0.02
USD 5,017	EPAM Systems, Inc.	1,173,075	0.02	USD 67,681	Halliburton Co.	1,840,246	0.04
USD 10,101	Equifax, Inc.	2,574,240	0.05	USD 20,829	Hartford Financial Services Group, Inc.	2,278,693	0.04
USD 7,066	Equinix, Inc. REIT	6,662,461	0.13	USD 15,251	HCA Healthcare, Inc.	4,577,588	0.09
USD 22,519	Equitable Holdings, Inc.	1,062,221	0.02	USD 56,464	Healthpeak Properties, Inc. REIT	1,144,525	0.02
USD 11,859	Equity LifeStyle Properties, Inc. REIT	789,809	0.02	USD 3,727	HEICO Corp.	886,057	0.02
USD 28,802	Equity Residential REIT	2,066,832	0.04	USD 5,114	HEICO Corp.	951,613	0.02
USD 2,207	Erie Indemnity Co.	909,792	0.02	USD 11,230	Henry Schein, Inc.	777,116	0.02
USD 21,638	Essential Utilities, Inc.	785,892	0.02	USD 11,372	Hershey Co.	1,925,848	0.04
USD 4,993	Essex Property Trust, Inc. REIT	1,425,202	0.03	USD 98,799	Hewlett Packard Enterprise Co.	2,109,359	0.04
USD 18,083	Estee Lauder Cos., Inc.	1,355,863	0.03	USD 14,400	HF Sinclair Corp.	504,720	0.01
USD 25,904	Eversource Energy	1,487,667	0.03	USD 19,618	Hilton Worldwide Holdings, Inc.	4,848,785	0.09
USD 14,256	Exact Sciences Corp.	801,045	0.02	USD 14,979	Hologic, Inc.	1,079,836	0.02
USD 76,620	Exelon Corp.	2,883,977	0.06	USD 76,597	Home Depot, Inc.	29,795,467	0.58
USD 9,571	Expedia Group, Inc.	1,783,364	0.03	USD 22,447	Hormel Foods Corp.	704,162	0.01
USD 10,408	Expeditors International of Washington, Inc.	1,152,894	0.02	USD 55,017	Host Hotels & Resorts, Inc. REIT	963,898	0.02
USD 17,099	Extra Space Storage, Inc. REIT	2,558,010	0.05	USD 29,749	Howmet Aerospace, Inc.	3,253,648	0.06
USD 3,666	F5, Inc.	921,889	0.02	USD 74,400	HP, Inc.	2,427,672	0.05
USD 2,672	FactSet Research Systems, Inc.	1,283,308	0.02	USD 4,000	Hubbell, Inc.	1,675,560	0.03
USD 1,886	Fair Isaac Corp.	3,754,894	0.07	USD 3,800	HubSpot, Inc.	2,647,726	0.05
USD 44,486	Fastenal Co.	3,198,988	0.06	USD 9,350	Humana, Inc.	2,372,189	0.05
USD 18,045	FedEx Corp.	5,076,600	0.10	USD 109,481	Huntington Bancshares, Inc.	1,781,256	0.03
USD 15,461	Ferguson Enterprises, Inc.	2,683,566	0.05	USD 3,200	Hyatt Hotels Corp.	502,336	0.01
USD 15,834	Fidelity National Financial, Inc.	888,921	0.02	USD 5,690	IDEX Corp.	1,190,860	0.02
USD 45,180	Fidelity National Information Services, Inc.	3,649,189	0.07	USD 6,334	IDEXX Laboratories, Inc.	2,618,729	0.05
				USD 22,651	Illinois Tool Works, Inc.	5,743,388	0.11

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
United States (continued)				United States (continued)			
USD 13,042	Illumina, Inc.	1,742,802	0.03	USD 26,349	Marathon Petroleum Corp.	3,675,686	0.07
USD 13,982	Incyte Corp.	965,737	0.02	USD 1,079	Markel Group, Inc.	1,862,602	0.04
USD 30,887	Ingersoll Rand, Inc.	2,794,038	0.05	USD 1,900	MarketAxess Holdings, Inc.	429,476	0.01
USD 5,525	Insulet Corp.	1,442,412	0.03	USD 19,083	Marriott International, Inc.	5,323,012	0.10
USD 329,329	Intel Corp.	6,603,046	0.13	USD 39,149	Marsh & McLennan Cos., Inc.	8,315,639	0.16
USD 45,547	Intercontinental Exchange, Inc.	6,786,958	0.13	USD 4,695	Martin Marietta Materials, Inc.	2,424,968	0.05
USD 71,567	International Business Machines Corp.	15,732,574	0.31	USD 70,513	Marvell Technology, Inc.	7,788,161	0.15
USD 19,155	International Flavors & Fragrances, Inc.	1,619,555	0.03	USD 13,521	Masco Corp.	981,219	0.02
USD 26,288	International Paper Co.	1,414,820	0.03	USD 64,151	Mastercard, Inc.	33,779,992	0.66
USD 25,191	Interpublic Group of Cos., Inc.	705,852	0.01	USD 12,447	Match Group, Inc.	407,141	0.01
USD 21,885	Intuit, Inc.	13,754,722	0.27	USD 22,806	McCormick & Co., Inc.	1,738,729	0.03
USD 27,612	Intuitive Surgical, Inc.	14,412,360	0.28	USD 55,769	McDonald's Corp.	16,166,875	0.31
USD 49,424	Invitation Homes, Inc. REIT	1,580,085	0.03	USD 10,140	McKesson Corp.	5,778,887	0.11
USD 13,813	IQVIA Holdings, Inc.	2,714,393	0.05	USD 3,497	MercadoLibre, Inc.	5,946,439	0.12
USD 21,841	Iron Mountain, Inc. REIT	2,295,708	0.04	USD 197,066	Merck & Co., Inc.	19,604,126	0.38
USD 8,749	J.M. Smucker Co.	963,440	0.02	USD 169,924	Meta Platforms, Inc.	99,492,201	1.93
USD 6,900	Jabil, Inc.	992,910	0.02	USD 47,691	MetLife, Inc.	3,904,939	0.08
USD 7,055	Jack Henry & Associates, Inc.	1,236,742	0.02	USD 1,698	Mettler-Toledo International, Inc.	2,077,809	0.04
USD 6,759	JB Hunt Transport Services, Inc.	1,153,491	0.02	USD 18,040	MGM Resorts International	625,086	0.01
USD 187,173	Johnson & Johnson	27,068,959	0.53	USD 41,082	Microchip Technology, Inc.	2,356,053	0.05
USD 221,216	JPMorgan Chase & Co.	53,027,687	1.03	USD 84,664	Micron Technology, Inc.	7,125,322	0.14
USD 26,574	Juniper Networks, Inc.	995,196	0.02	USD 548,940	Microsoft Corp.	231,378,210	4.50
USD 20,597	Kellanova	1,667,739	0.03	USD 13,900	MicroStrategy, Inc.	4,025,718	0.08
USD 152,449	Kenvue, Inc.	3,254,786	0.06	USD 7,492	Mid-America Apartment Communities, Inc. REIT	1,158,038	0.02
USD 86,407	Keurig Dr. Pepper, Inc.	2,775,393	0.05	USD 23,631	Moderna, Inc.	982,577	0.02
USD 74,583	KeyCorp	1,278,353	0.02	USD 5,277	Molina Healthcare, Inc.	1,535,871	0.03
USD 13,778	Keysight Technologies, Inc.	2,213,160	0.04	USD 15,989	Molson Coors Beverage Co.	916,489	0.02
USD 28,296	Kimberly-Clark Corp.	3,707,908	0.07	USD 102,347	Mondelez International, Inc.	6,113,186	0.12
USD 49,300	Kimco Realty Corp. REIT	1,155,099	0.02	USD 5,808	MongoDB, Inc.	1,352,160	0.03
USD 46,675	KKR & Co., Inc.	6,903,699	0.13	USD 4,100	Monolithic Power Systems, Inc.	2,425,970	0.05
USD 10,264	KLA Corp.	6,467,552	0.13	USD 52,354	Monster Beverage Corp.	2,751,726	0.05
USD 12,900	Knight-Swift Transportation Holdings, Inc.	684,216	0.01	USD 12,240	Moody's Corp.	5,794,049	0.11
USD 78,018	Kraft Heinz Co.	2,395,933	0.05	USD 94,334	Morgan Stanley	11,859,670	0.23
USD 48,214	Kroger Co.	2,948,286	0.06	USD 28,636	Mosaic Co.	703,873	0.01
USD 6,002	Labcorp Holdings, Inc.	1,376,379	0.03	USD 12,693	Motorola Solutions, Inc.	5,867,085	0.11
USD 101,840	Lam Research Corp.	7,355,903	0.14	USD 34,994	Nasdaq, Inc.	2,705,386	0.05
USD 12,000	Lamb Weston Holdings, Inc.	801,960	0.02	USD 15,477	NetApp, Inc.	1,796,570	0.03
USD 31,300	Las Vegas Sands Corp.	1,607,568	0.03	USD 33,083	Netflix, Inc.	29,487,540	0.57
USD 19,203	Lennar Corp.	2,618,713	0.05	USD 7,855	Neurocrine Biosciences, Inc.	1,072,208	0.02
USD 2,266	Lennox International, Inc.	1,380,674	0.03	USD 83,635	Newmont Corp.	3,112,895	0.06
USD 13,885	Liberty Media Corp.-Liberty Formula One	1,286,584	0.03	USD 29,046	News Corp.	799,927	0.02
USD 11,847	Live Nation Entertainment, Inc.	1,534,187	0.03	USD 160,068	NextEra Energy, Inc.	11,475,275	0.22
USD 22,897	LKQ Corp.	841,465	0.02	USD 91,835	NIKE, Inc.	6,949,154	0.14
USD 13,213	Loews Corp.	1,119,009	0.02	USD 42,400	NiSource, Inc.	1,558,624	0.03
USD 43,664	Lowe's Cos., Inc.	10,776,275	0.21	USD 4,197	Nordson Corp.	878,180	0.02
USD 6,600	LPL Financial Holdings, Inc.	2,154,966	0.04	USD 16,657	Norfolk Southern Corp.	3,909,398	0.08
USD 23,781	LyondellBasell Industries NV	1,766,215	0.03	USD 17,325	Northern Trust Corp.	1,775,813	0.03
USD 13,872	M&T Bank Corp.	2,608,075	0.05	USD 17,500	NRG Energy, Inc.	1,578,850	0.03
USD 5,100	Manhattan Associates, Inc.	1,378,224	0.03	USD 18,840	Nucor Corp.	2,198,816	0.04
				USD 16,200	Nutanix, Inc.	991,116	0.02
				USD 1,907,060	NVIDIA Corp.	256,099,087	4.98
				USD 257	NVR, Inc.	2,101,977	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.55% <i>(continued)</i>				Common and Preferred Stocks - 99.55% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 13,162	Okta, Inc.	1,037,166	0.02	USD 8,797	Rockwell Automation, Inc.	2,514,095	0.05
USD 14,880	Old Dominion Freight Line, Inc.	2,624,832	0.05	USD 9,988	Roku, Inc.	742,508	0.01
USD 15,239	Omnicom Group, Inc.	1,311,164	0.03	USD 23,085	Rollins, Inc.	1,069,990	0.02
USD 32,681	ON Semiconductor Corp.	2,060,537	0.04	USD 8,365	Roper Technologies, Inc.	4,348,545	0.08
USD 43,065	ONEOK, Inc.	4,323,726	0.08	USD 25,674	Ross Stores, Inc.	3,883,706	0.08
USD 129,298	Oracle Corp.	21,546,219	0.42	USD 19,451	Royal Caribbean Cruises Ltd.	4,487,151	0.09
USD 4,557	O'Reilly Automotive, Inc.	5,403,691	0.11	USD 30,700	Royalty Pharma PLC	783,157	0.02
USD 30,934	Otis Worldwide Corp.	2,864,798	0.06	USD 10,282	RPM International, Inc.	1,265,303	0.02
USD 6,359	Owens Corning	1,083,065	0.02	USD 24,885	S&P Global, Inc.	12,393,477	0.24
USD 39,914	PACCAR, Inc.	4,151,854	0.08	USD 74,346	Salesforce, Inc.	24,856,098	0.48
USD 7,364	Packaging Corp. of America	1,657,857	0.03	USD 13,900	Samsara, Inc.	607,291	0.01
USD 158,200	Palantir Technologies, Inc.	11,964,666	0.23	USD 7,866	SBA Communications Corp. REIT	1,603,091	0.03
USD 50,640	Palo Alto Networks, Inc.	9,214,454	0.18	USD 117,479	Schlumberger NV	4,504,145	0.09
USD 9,829	Parker-Hannifin Corp.	6,251,539	0.12	USD 10,730	SEI Investments Co.	885,010	0.02
USD 25,221	Paychex, Inc.	3,536,489	0.07	USD 48,760	Semptra	4,277,227	0.08
USD 4,459	Paycom Software, Inc.	913,961	0.02	USD 15,995	ServiceNow, Inc.	16,956,619	0.33
USD 78,023	PayPal Holdings, Inc.	6,659,263	0.13	USD 18,769	Sherwin-Williams Co.	6,380,146	0.12
USD 105,102	PepsiCo, Inc.	15,981,810	0.31	USD 24,916	Simon Property Group, Inc. REIT	4,290,784	0.08
USD 440,209	Pfizer, Inc.	11,678,745	0.23	USD 11,296	Skyworks Solutions, Inc.	1,001,729	0.02
USD 158,542	PG&E Corp.	3,199,378	0.06	USD 59,721	Snap, Inc.	643,195	0.01
USD 33,564	Phillips 66	3,823,947	0.07	USD 3,431	Snap-on, Inc.	1,164,756	0.02
USD 48,595	Pinterest, Inc.	1,409,255	0.03	USD 23,900	Snowflake, Inc.	3,690,399	0.07
USD 30,406	PNC Financial Services Group, Inc.	5,863,797	0.11	USD 7,600	Solventum Corp.	502,056	0.01
USD 3,100	Pool Corp.	1,056,914	0.02	USD 14,244	Southwest Airlines Co.	478,883	0.01
USD 16,074	PPG Industries, Inc.	1,920,039	0.04	USD 18,500	SS&C Technologies Holdings, Inc.	1,401,930	0.03
USD 18,282	Principal Financial Group, Inc.	1,415,210	0.03	USD 12,414	Stanley Black & Decker, Inc.	996,720	0.02
USD 182,714	Procter & Gamble Co.	30,632,002	0.60	USD 90,088	Starbucks Corp.	8,220,530	0.16
USD 45,963	Progressive Corp.	11,013,194	0.21	USD 22,509	State Street Corp.	2,209,258	0.04
USD 72,014	Prologis, Inc. REIT	7,611,880	0.15	USD 12,173	Steel Dynamics, Inc.	1,388,574	0.03
USD 27,721	Prudential Financial, Inc.	3,285,770	0.06	USD 8,728	STERIS PLC	1,794,128	0.03
USD 8,757	PTC, Inc.	1,610,150	0.03	USD 27,080	Stryker Corp.	9,750,154	0.19
USD 38,550	Public Service Enterprise Group, Inc.	3,257,090	0.06	USD 10,188	Sun Communities, Inc. REIT	1,252,818	0.02
USD 12,040	Public Storage REIT	3,605,258	0.07	USD 42,000	Super Micro Computer, Inc.	1,280,160	0.02
USD 16,553	PulteGroup, Inc.	1,802,622	0.04	USD 34,921	Synchrony Financial	2,269,865	0.04
USD 27,700	Pure Storage, Inc.	1,701,611	0.03	USD 11,915	Synopsys, Inc.	5,783,064	0.11
USD 8,276	Qorvo, Inc.	578,741	0.01	USD 34,830	Sysco Corp.	2,663,102	0.05
USD 84,920	QUALCOMM, Inc.	13,045,410	0.25	USD 17,493	T. Rowe Price Group, Inc.	1,978,283	0.04
USD 11,500	Quanta Services, Inc.	3,634,575	0.07	USD 14,462	Take-Two Interactive Software, Inc.	2,662,165	0.05
USD 8,021	Quest Diagnostics, Inc.	1,210,048	0.02	USD 16,600	Targa Resources Corp.	2,963,100	0.06
USD 15,184	Raymond James Financial, Inc.	2,358,531	0.05	USD 34,306	Target Corp.	4,637,485	0.09
USD 63,258	Realty Income Corp. REIT	3,378,610	0.07	USD 4,224	Teledyne Technologies, Inc.	1,960,485	0.04
USD 12,008	Regency Centers Corp. REIT	887,751	0.02	USD 4,740	Teleflex, Inc.	843,625	0.02
USD 8,206	Regeneron Pharmaceuticals, Inc.	5,845,380	0.11	USD 11,583	Teradyne, Inc.	1,458,531	0.03
USD 76,202	Regions Financial Corp.	1,792,271	0.03	USD 223,565	Tesla, Inc.	90,284,490	1.75
USD 4,300	Reliance, Inc.	1,157,818	0.02	USD 70,975	Texas Instruments, Inc.	13,308,522	0.26
USD 17,730	Republic Services, Inc.	3,566,921	0.07	USD 29,731	Thermo Fisher Scientific, Inc.	15,466,958	0.30
USD 10,377	ResMed, Inc.	2,373,116	0.05	USD 86,388	TJX Cos., Inc.	10,436,534	0.20
USD 9,210	Revvity, Inc.	1,027,928	0.02	USD 40,819	T-Mobile U.S., Inc.	9,009,978	0.18
USD 51,200	Rivian Automotive, Inc.	680,960	0.01	USD 21,800	Toast, Inc.	794,610	0.02
USD 41,800	Robinhood Markets, Inc.	1,557,468	0.03	USD 9,200	Toro Co.	736,920	0.01
USD 37,600	ROBLOX Corp.	2,175,536	0.04	USD 41,395	Tractor Supply Co.	2,196,419	0.04
				USD 34,050	Trade Desk, Inc.	4,001,897	0.08

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.55% (continued)				Common and Preferred Stocks - 99.55% (continued)			
United States (continued)				United States (continued)			
USD 9,072	Tradeweb Markets, Inc.	1,187,706	0.02	USD 2,400	Watsco, Inc.	1,137,336	0.02
USD 4,425	TransDigm Group, Inc.	5,607,714	0.11	USD 264,657	Wells Fargo & Co.	18,589,508	0.36
USD 15,393	TransUnion	1,427,085	0.03	USD 48,405	Welltower, Inc. REIT	6,100,482	0.12
USD 17,818	Travelers Cos., Inc.	4,292,178	0.08	USD 6,414	West Pharmaceutical Services, Inc.	2,100,970	0.04
USD 19,746	Trimble, Inc.	1,395,252	0.03	USD 25,586	Western Digital Corp.	1,525,693	0.03
USD 98,610	Truist Financial Corp.	4,277,702	0.08	USD 13,657	Westinghouse Air Brake Technologies Corp.	2,589,231	0.05
USD 9,318	Twilio, Inc.	1,007,089	0.02	USD 3,600	Westlake Corp.	412,740	0.01
USD 3,124	Tyler Technologies, Inc.	1,801,423	0.04	USD 61,807	Weyerhaeuser Co. REIT	1,739,867	0.03
USD 21,005	Tyson Foods, Inc.	1,206,527	0.02	USD 89,922	Williams Cos., Inc.	4,866,579	0.09
USD 122,801	U.S. Bancorp	5,873,572	0.11	USD 9,800	Williams-Sonoma, Inc.	1,814,764	0.04
USD 147,012	Uber Technologies, Inc.	8,867,764	0.17	USD 16,373	Workday, Inc.	4,224,725	0.08
USD 25,506	UDR, Inc. REIT	1,107,215	0.02	USD 17,152	WP Carey, Inc. REIT	934,441	0.02
USD 8,595	U-Haul Holding Co.	550,510	0.01	USD 3,403	WW Grainger, Inc.	3,586,932	0.07
USD 4,015	Ultra Beauty, Inc.	1,746,244	0.03	USD 6,989	Wynn Resorts Ltd.	602,172	0.01
USD 47,377	Union Pacific Corp.	10,803,851	0.21	USD 20,624	Xylem, Inc.	2,392,796	0.05
USD 57,935	United Parcel Service, Inc.	7,305,604	0.14	USD 21,450	Yum! Brands, Inc.	2,877,732	0.06
USD 5,189	United Rentals, Inc.	3,655,339	0.07	USD 3,665	Zebra Technologies Corp.	1,415,496	0.03
USD 4,000	United Therapeutics Corp.	1,411,360	0.03	USD 12,558	Zillow Group, Inc.	929,920	0.02
USD 71,815	UnitedHealth Group, Inc.	36,328,336	0.71	USD 13,574	Zimmer Biomet Holdings, Inc.	1,433,822	0.03
USD 26,038	Valero Energy Corp.	3,191,998	0.06	USD 33,730	Zoetis, Inc.	5,495,629	0.11
USD 12,235	Veeva Systems, Inc.	2,572,409	0.05	USD 19,181	Zoom Video Communications, Inc.	1,565,361	0.03
USD 34,563	Ventas, Inc. REIT	2,035,415	0.04	USD 7,400	Zscaler, Inc.	1,335,034	0.03
USD 19,600	Veralto Corp.	1,996,260	0.04	Total United States	3,686,901,734	71.63	
USD 6,563	VeriSign, Inc.	1,358,278	0.03	Total Common and Preferred Stocks	5,123,584,026	99.55	
USD 10,852	Verisk Analytics, Inc.	2,988,966	0.06	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	5,123,584,026	99.55	
USD 327,443	Verizon Communications, Inc.	13,094,446	0.25	Other transferable securities			
USD 20,032	Vertex Pharmaceuticals, Inc.	8,066,886	0.16	Warrants - 0.00%			
USD 27,800	Vertiv Holdings Co.	3,158,358	0.06	Canada			
USD 90,068	Viatis, Inc.	1,121,347	0.02	CAD 1,608	Constellation Software, Inc.*	0	0.00
USD 78,368	VICI Properties, Inc. REIT	2,289,129	0.04	Total Canada	0	0.00	
USD 129,872	Visa, Inc.	41,044,747	0.80	Total Warrants	0	0.00	
USD 10,116	Vulcan Materials Co.	2,602,139	0.05	Total Other transferable securities	0	0.00	
USD 21,688	W.R. Berkley Corp.	1,269,182	0.02	TOTAL INVESTMENTS	5,123,584,026	99.55	
USD 55,000	Walgreens Boots Alliance, Inc.	513,150	0.01				
USD 347,100	Walmart, Inc.	31,360,485	0.61				
USD 141,017	Walt Disney Co.	15,702,243	0.31				
USD 192,660	Warner Bros Discovery, Inc.	2,036,416	0.04				
USD 32,013	Waste Management, Inc.	6,459,903	0.13				
USD 3,953	Waters Corp.	1,466,484	0.03				

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.03)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold AUD, due 04/02/25	HSBC Bank PLC	62,770	112,000	143	0.00
Bought CHF / Sold DKK, due 04/02/25	UBS AG	33,258	264,000	101	0.00
Bought CHF / Sold EUR, due 04/02/25	HSBC Bank PLC	286,533	305,000	982	0.00
Bought CHF / Sold GBP, due 04/02/25	HSBC Bank PLC	128,970	114,000	44	0.00
Bought CHF / Sold NZD, due 04/02/25	HSBC Bank PLC	3,052	6,000	17	0.00
Bought CHF / Sold SEK, due 04/02/25	Royal Bank of Canada	31,624	386,000	16	0.00

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge – (0.03)% (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold SGD, due 04/02/25	HSBC Bank PLC	14,596	22,000	10	0.00
Bought EUR / Sold NZD, due 04/02/25	HSBC Bank PLC	93,128	172,000	177	0.00
Bought GBP / Sold AUD, due 04/02/25	Standard Chartered Bank	2,183,196	4,407,000	4,779	0.00
Bought GBP / Sold DKK, due 04/02/25	Standard Chartered Bank	992,534	8,913,000	3,055	0.00
Bought GBP / Sold DKK, due 04/02/25	UBS AG	12,249	110,000	37	0.00
Bought GBP / Sold EUR, due 04/02/25	Barclays Bank PLC	10,002,387	12,039,000	41,337	0.00
Bought GBP / Sold NZD, due 04/02/25	HSBC Bank PLC	17,535	39,000	101	0.00
Bought GBP / Sold SEK, due 04/02/25	Royal Bank of Canada	11,586	160,000	1	0.00
Bought GBP / Sold SGD, due 04/02/25	HSBC Bank PLC	384,108	655,000	147	0.00
Bought SEK / Sold AUD, due 04/02/25	UBS AG	10,989,924	1,607,000	1,302	0.00
Bought SEK / Sold CHF, due 04/02/25	HSBC Bank PLC	15,279,293	1,250,000	1,350	0.00
Bought SEK / Sold DKK, due 04/02/25	Citibank NA	5,477,233	3,559,000	1,551	0.00
Bought SEK / Sold EUR, due 04/02/25	HSBC Bank PLC	50,020,081	4,356,000	18,318	0.00
Bought SEK / Sold GBP, due 04/02/25	Barclays Bank PLC	22,209,034	1,606,000	2,608	0.00
Bought SEK / Sold NZD, due 04/02/25	Barclays Bank PLC	292,259	47,000	160	0.00
Bought SEK / Sold SGD, due 04/02/25	HSBC Bank PLC	2,084,072	257,000	295	0.00
Bought USD / Sold AUD, due 04/02/25	BNP Paribas SA	8,256,495	13,243,000	56,724	0.00
Bought USD / Sold CHF, due 04/02/25	BNP Paribas SA	11,407,518	10,251,000	58,970	0.00
Bought USD / Sold DKK, due 04/02/25	HSBC Bank PLC	4,320,186	30,816,000	34,164	0.00
Bought USD / Sold EUR, due 04/02/25	Barclays Bank PLC	196,000	188,240	829	0.00
Bought USD / Sold EUR, due 04/02/25	Royal Bank of Canada	12,890,984	12,337,333	99,400	0.01
Bought USD / Sold EUR, due 04/02/25	UBS AG	12,888,528	12,337,333	96,945	0.00
Bought USD / Sold EUR, due 04/02/25	Westpac Banking Corp	12,888,505	12,337,334	96,921	0.00
Bought USD / Sold GBP, due 04/02/25	Barclays Bank PLC	2,000	1,591	9	0.00
Bought USD / Sold GBP, due 04/02/25	Deutsche Bank AG	17,115,629	13,631,000	48,778	0.00
Bought USD / Sold HKD, due 04/02/25	Merrill Lynch International	2,197,271	17,046,000	2,223	0.00
Bought USD / Sold NZD, due 04/02/25	Royal Bank of Canada	215,597	381,000	2,105	0.00
Bought USD / Sold SEK, due 04/02/25	Citibank NA	3,937,461	43,206,000	20,508	0.00
Bought USD / Sold SGD, due 04/02/25	JPMorgan Chase Bank NA London	1,669,636	2,262,000	9,291	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				603,398	0.01

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold CAD, due 04/02/25	HSBC Bank PLC	110,107	176,000	(625)	(0.00)
Bought CHF / Sold HKD, due 04/02/25	Westpac Banking Corp	21,198	183,000	(98)	(0.00)
Bought CHF / Sold ILS, due 04/02/25	HSBC Bank PLC	5,908	24,000	(52)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	HSBC Bank PLC	199,238	34,855,000	(1,948)	(0.00)
Bought CHF / Sold NOK, due 04/02/25	HSBC Bank PLC	6,646	84,000	(38)	(0.00)
Bought CHF / Sold USD, due 04/02/25	BNP Paribas SA	952,425	1,059,834	(5,435)	(0.00)
Bought CHF / Sold USD, due 04/02/25	Merrill Lynch International	952,437	1,059,833	(5,421)	(0.00)
Bought CHF / Sold USD, due 04/02/25	Royal Bank of Canada	952,561	1,059,833	(5,284)	(0.00)
Bought EUR / Sold AUD, due 04/02/25	Standard Chartered Bank	3,019,956	5,062,000	(3,130)	(0.00)
Bought EUR / Sold CAD, due 04/02/25	Standard Chartered Bank	5,294,200	7,950,000	(45,208)	(0.00)
Bought EUR / Sold CHF, due 04/02/25	HSBC Bank PLC	4,169,671	3,917,000	(13,189)	(0.00)
Bought EUR / Sold DKK, due 04/02/25	Standard Chartered Bank	1,578,313	11,769,000	(459)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	Barclays Bank PLC	6,314,153	5,246,000	(21,680)	(0.00)
Bought EUR / Sold HKD, due 04/02/25	Standard Chartered Bank	863,959	7,006,000	(6,408)	(0.00)
Bought EUR / Sold ILS, due 04/02/25	HSBC Bank PLC	227,157	867,000	(2,617)	(0.00)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.03)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold JPY, due 04/02/25	Barclays Bank PLC	9,678,338	1,591,479,000	(125,478)	(0.00)
Bought EUR / Sold NOK, due 04/02/25	HSBC Bank PLC	290,128	3,445,000	(2,497)	(0.00)
Bought EUR / Sold SEK, due 04/02/25	HSBC Bank PLC	1,514,807	17,392,000	(6,136)	(0.00)
Bought EUR / Sold SGD, due 04/02/25	HSBC Bank PLC	615,084	871,000	(1,598)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Barclays Bank PLC	3,000	3,127	(17)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	45,849,523	47,907,066	(369,404)	(0.01)
Bought EUR / Sold USD, due 04/02/25	UBS AG	45,858,257	47,907,066	(360,349)	(0.01)
Bought EUR / Sold USD, due 04/02/25	Westpac Banking Corp	45,858,347	47,907,068	(360,257)	(0.01)
Bought GBP / Sold CAD, due 04/02/25	Barclays Bank PLC	3,760,543	6,800,000	(25,341)	(0.00)
Bought GBP / Sold CHF, due 04/02/25	Barclays Bank PLC	3,073,489	3,477,000	(1,076)	(0.00)
Bought GBP / Sold HKD, due 04/02/25	Standard Chartered Bank	566,472	5,532,000	(3,109)	(0.00)
Bought GBP / Sold HKD, due 04/02/25	Westpac Banking Corp	7,779	76,000	(46)	(0.00)
Bought GBP / Sold ILS, due 04/02/25	HSBC Bank PLC	87,027	400,000	(904)	(0.00)
Bought GBP / Sold JPY, due 04/02/25	Barclays Bank PLC	7,035,853	1,392,917,000	(83,203)	(0.00)
Bought GBP / Sold NOK, due 04/02/25	HSBC Bank PLC	183,015	2,617,000	(1,262)	(0.00)
Bought GBP / Sold SEK, due 04/02/25	HSBC Bank PLC	1,009,011	13,951,000	(1,421)	(0.00)
Bought GBP / Sold USD, due 04/02/25	Barclays Bank PLC	356,210	446,000	(3)	(0.00)
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	33,487,571	42,048,334	(119,836)	(0.00)
	Goldman Sachs				
Bought GBP / Sold USD, due 04/02/25	International	33,463,426	42,048,334	(150,067)	(0.01)
Bought GBP / Sold USD, due 04/02/25	Royal Bank of Canada	33,466,114	42,048,332	(146,699)	(0.00)
Bought SEK / Sold CAD, due 04/02/25	HSBC Bank PLC	19,063,100	2,493,000	(7,269)	(0.00)
Bought SEK / Sold HKD, due 04/02/25	BNP Paribas SA	2,959,374	2,092,000	(1,101)	(0.00)
Bought SEK / Sold ILS, due 04/02/25	HSBC Bank PLC	740,162	246,000	(467)	(0.00)
Bought SEK / Sold JPY, due 04/02/25	HSBC Bank PLC	34,876,546	499,105,000	(24,512)	(0.00)
Bought SEK / Sold NOK, due 04/02/25	HSBC Bank PLC	1,029,904	1,065,000	(397)	(0.00)
Bought SEK / Sold USD, due 04/02/25	Barclays Bank PLC	881,318	80,000	(101)	(0.00)
Bought SEK / Sold USD, due 04/02/25	BNP Paribas SA	167,930,882	15,303,668	(79,452)	(0.00)
Bought SEK / Sold USD, due 04/02/25	Citibank NA	167,990,446	15,303,666	(74,051)	(0.00)
Bought SEK / Sold USD, due 04/02/25	Deutsche Bank AG	167,942,557	15,303,666	(78,392)	(0.00)
	JPMorgan Chase Bank NA				
Bought USD / Sold CAD, due 04/02/25	London	14,488,384	20,815,000	(1,830)	(0.00)
Bought USD / Sold ILS, due 04/02/25	HSBC Bank PLC	434,966	1,588,000	(1,206)	(0.00)
Bought USD / Sold JPY, due 04/02/25	Barclays Bank PLC	26,955,858	4,239,003,000	(106,369)	(0.00)
Bought USD / Sold NOK, due 04/02/25	HSBC Bank PLC	646,275	7,341,000	(46)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(2,245,488)	(0.04)
Total Forward Foreign Exchange Contracts Hedge				(1,642,090)	(0.03)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EAFE INDEX FUTURE, due 21/03/25	USD	36	4,081,500	(70,817)	(0.00)
S&P EMINI INDEX FUTURE, due 21/03/25	USD	59	17,510,462	(321,080)	(0.01)
Unrealised Loss on Futures Contracts			21,591,962	(391,897)	(0.01)
Total Futures Contracts			21,591,962	(391,897)	(0.01)
Other Net Assets/(Liabilities)				25,355,062	0.49
TOTAL NET ASSETS				5,146,905,101	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 1,350,384 held as cash at Barclays Capital Inc.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61%				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
Australia				Australia <i>(continued)</i>			
AUD 192,513	ANZ Group Holdings Ltd.	3,401,810	0.11	AUD 117,184	Woodside Energy Group Ltd.	1,784,841	0.06
AUD 83,140	APA Group	358,789	0.01	AUD 38,449	Woolworths Group Ltd.	725,836	0.02
AUD 40,966	Aristocrat Leisure Ltd.	1,733,890	0.06	Total Australia		63,199,354	2.05
AUD 11,507	ASX Ltd.	463,666	0.02	Austria			
USD 10,100	Atlasian Corp.	2,458,138	0.08	EUR 21,389	Erste Group Bank AG	1,321,368	0.04
AUD 161,233	BHP Group Ltd.	3,948,175	0.13	EUR 10,002	OMV AG	386,733	0.01
AUD 29,808	BlueScope Steel Ltd.	344,936	0.01	EUR 3,367	Verbund AG	244,057	0.01
AUD 95,070	Brambles Ltd.	1,132,517	0.04	Total Austria		1,952,158	0.06
AUD 19,752	CAR Group Ltd.	440,627	0.01	Belgium			
AUD 4,294	Cochlear Ltd.	770,684	0.03	EUR 7,312	Ageas SA	355,107	0.01
AUD 84,158	Coles Group Ltd.	984,291	0.03	EUR 55,155	Anheuser-Busch InBev SA	2,755,703	0.09
AUD 105,265	Commonwealth Bank of Australia	9,988,045	0.32	EUR 749	D'ieteren Group	124,637	0.00
AUD 34,591	Computershare Ltd.	727,108	0.02	EUR 1,621	Elia Group SA	124,884	0.00
AUD 31,786	CSL Ltd.	5,541,581	0.18	EUR 6,928	Groupe Bruxelles Lambert NV	473,839	0.02
AUD 113,234	Endeavour Group Ltd.	294,457	0.01	EUR 16,432	KBC Group NV	1,268,323	0.04
AUD 106,340	Fortescue Ltd.	1,201,588	0.04	EUR 21	Lotus Bakeries NV	234,417	0.01
AUD 109,496	Goodman Group REIT	2,416,195	0.08	EUR 489	Sofina SA	110,589	0.00
AUD 85,492	GPT Group REIT	231,315	0.01	EUR 2,755	Syensqo SA	201,294	0.01
AUD 173,251	Insurance Australia Group Ltd.	907,491	0.03	EUR 8,500	UCB SA	1,691,696	0.05
AUD 134,159	Lottery Corp. Ltd.	410,339	0.01	EUR 10,955	Warehouses De Pauw CVA REIT	215,534	0.01
AUD 23,607	Macquarie Group Ltd.	3,239,698	0.10	Total Belgium		7,556,023	0.24
AUD 136,890	Medibank Pvt Ltd.	321,223	0.01	Bermuda			
AUD 11,059	Mineral Resources Ltd.	234,516	0.01	USD 16,012	Arch Capital Group Ltd.	1,478,708	0.05
AUD 279,578	Mirvac Group REIT	324,564	0.01	USD 1,701	Everest Group Ltd.	616,545	0.02
AUD 107,497	National Australia Bank Ltd.	2,469,257	0.08	Total Bermuda		2,095,253	0.07
AUD 72,618	Northern Star Resources Ltd.	694,205	0.02	Canada			
AUD 37,612	Orica Ltd.	386,106	0.01	CAD 32,746	Agnico Eagle Mines Ltd.	2,560,572	0.08
AUD 43,942	Origin Energy Ltd.	296,553	0.01	CAD 6,000	Air Canada	92,866	0.00
AUD 2,281	Pro Medicus Ltd.	353,240	0.01	CAD 48,428	Alimentation Couche-Tard, Inc.	2,684,383	0.09
AUD 17,505	Qantas Airways Ltd.	97,219	0.00	CAD 18,344	AltaGas Ltd.	427,032	0.01
AUD 102,825	QBE Insurance Group Ltd.	1,222,351	0.04	CAD 34,200	ARC Resources Ltd.	619,937	0.02
AUD 10,693	Ramsay Health Care Ltd.	228,675	0.01	CAD 48,483	Bank of Montreal	4,704,355	0.15
AUD 3,251	REA Group Ltd.	469,620	0.02	CAD 78,015	Bank of Nova Scotia	4,187,163	0.14
AUD 6,418	Reece Ltd.	88,932	0.00	CAD 655	BCE, Inc.	15,175	0.00
AUD 10,586	Rio Tinto Ltd.	769,871	0.02	CAD 10,576	Brookfield Asset Management Ltd.	573,289	0.02
AUD 216,433	Santos Ltd.	895,150	0.03	CAD 88,903	Brookfield Corp.	5,107,194	0.17
AUD 139,964	Scentre Group REIT	297,239	0.01	CAD 7,000	Brookfield Renewable Corp	193,617	0.01
AUD 21,394	SEEK Ltd.	298,964	0.01	CAD 15,130	CAE, Inc.	383,983	0.01
AUD 12,928	SGH Ltd.	369,082	0.01	CAD 28,112	Cameco Corp.	1,444,693	0.05
AUD 28,594	Sonic Healthcare Ltd.	478,185	0.02	CAD 300	Canadian Apartment Properties REIT	8,892	0.00
AUD 178,935	South32 Ltd.	376,678	0.01	CAD 61,654	Canadian Imperial Bank of Commerce	3,898,066	0.13
AUD 152,443	Stockland REIT	453,049	0.01	CAD 34,223	Canadian National Railway Co.	3,473,461	0.11
AUD 85,772	Suncorp Group Ltd.	1,009,540	0.03	CAD 65,036	Canadian Natural Resources Ltd.	2,006,882	0.06
AUD 213,063	Telstra Group Ltd.	528,991	0.02	CAD 31,469	Canadian Pacific Kansas City Ltd.	2,277,356	0.07
AUD 194,559	Transurban Group	1,612,976	0.05	CAD 3,305	Canadian Tire Corp. Ltd.	347,505	0.01
AUD 35,691	Treasury Wine Estates Ltd.	250,371	0.01	CAD 2,100	Canadian Utilities Ltd.	50,887	0.00
AUD 118,573	Vicinity Ltd. REIT	154,170	0.01	CAD 7,103	CCL Industries, Inc.	365,225	0.01
AUD 3,919	Washington H Soul Pattinson & Co. Ltd.	83,033	0.00	CAD 40,667	Cenovus Energy, Inc.	616,141	0.02
AUD 38,679	Wesfarmers Ltd.	1,713,008	0.06	CAD 13,611	CGI, Inc.	1,488,484	0.05
AUD 116,287	Westpac Banking Corp.	2,327,011	0.08	CAD 750	Constellation Software, Inc.	2,317,955	0.07
AUD 11,868	WiseTech Global Ltd.	889,558	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
Canada (continued)				Canada (continued)			
CAD 4,500	Descartes Systems Group, Inc.	511,264	0.02	CAD 3,300	TFI International, Inc.	445,690	0.01
CAD 20,011	Dollarama, Inc.	1,951,845	0.06	CAD 5,531	Thomson Reuters Corp.	887,683	0.03
CAD 24,200	Element Fleet Management Corp.	488,981	0.02	CAD 15,400	TMX Group Ltd.	474,143	0.02
CAD 16,200	Emera, Inc.	605,219	0.02	CAD 3,000	Toromont Industries Ltd.	237,046	0.01
CAD 7,105	Empire Co. Ltd.	216,826	0.01	CAD 111,359	Toronto-Dominion Bank	5,925,674	0.19
CAD 141,250	Enbridge, Inc.	5,991,978	0.19	CAD 10,800	Tourmaline Oil Corp.	499,524	0.02
CAD 801	Fairfax Financial Holdings Ltd.	1,113,892	0.04	USD 8,737	Waste Connections, Inc.	1,499,094	0.05
CAD 9,558	First Quantum Minerals Ltd.	123,147	0.00	CAD 3,599	West Fraser Timber Co. Ltd.	311,678	0.01
CAD 2,600	FirstService Corp.	470,737	0.02	CAD 28,464	Wheaton Precious Metals Corp.	1,601,323	0.05
CAD 31,616	Fortis, Inc.	1,313,047	0.04	CAD 8,403	WSP Global, Inc.	1,477,974	0.05
CAD 12,112	Franco-Nevada Corp.	1,422,583	0.05	Total Canada		118,915,765	3.85
CAD 4,372	George Weston Ltd.	679,542	0.02	Cayman Islands			
CAD 5,900	GFL Environmental, Inc.	262,879	0.01	USD 143,500	Grab Holdings Ltd.	677,320	0.02
CAD 11,312	Gildan Activewear, Inc.	532,093	0.02	HKD 43,000	Wharf Real Estate Investment Co. Ltd.	109,936	0.00
CAD 7,100	Great-West Lifeco, Inc.	235,334	0.01	Total Cayman Islands		787,256	0.02
CAD 20,006	Hydro One Ltd.	615,815	0.02	Chile			
CAD 6,002	iA Financial Corp., Inc.	556,381	0.02	GBP 22,904	Antofagasta PLC	456,091	0.01
CAD 2,000	IGM Financial, Inc.	63,844	0.00	Total Chile		456,091	0.01
CAD 5,111	Imperial Oil Ltd.	314,827	0.01	China			
CAD 11,304	Intact Financial Corp.	2,057,152	0.07	SGD 60,000	Yangzijiang Shipbuilding Holdings Ltd.	131,506	0.00
CAD 23,600	Ivanhoe Mines Ltd.	279,944	0.01	Total China		131,506	0.00
CAD 11,040	Keyera Corp.	337,448	0.01	Denmark			
CAD 45,211	Kinross Gold Corp.	419,668	0.01	DKK 230	AP Moller - Maersk AS	380,214	0.01
CAD 5,270	Loblaw Cos. Ltd.	693,176	0.02	DKK 227	AP Moller - Maersk AS	363,750	0.01
USD 7,403	Lululemon Athletica, Inc.	2,830,981	0.09	DKK 5,452	Carlsberg AS	522,367	0.02
CAD 27,620	Lundin Mining Corp.	237,560	0.01	DKK 7,753	Coloplast AS	846,396	0.03
CAD 10,211	Magna International, Inc.	426,559	0.01	DKK 22,233	Danske Bank AS	628,869	0.02
CAD 116,665	Manulife Financial Corp.	3,582,204	0.12	DKK 6,894	Demant AS	252,915	0.01
CAD 15,100	MEG Energy Corp.	247,782	0.01	DKK 13,695	DSV AS	2,907,639	0.09
CAD 3,963	Metro, Inc.	248,411	0.01	DKK 3,907	Genmab AS	809,709	0.03
CAD 22,720	National Bank of Canada	2,070,108	0.07	DKK 206,605	Novo Nordisk AS	17,907,526	0.58
CAD 33,700	Nutrien Ltd.	1,507,151	0.05	DKK 24,573	Novonones (Novozymes) B	1,391,137	0.04
CAD 2,603	Onex Corp.	203,216	0.01	DKK 12,163	Orsted AS	547,551	0.02
CAD 19,007	Open Text Corp.	537,620	0.02	DKK 5,089	Pandora AS	930,656	0.03
USD 18,800	Ovintiv, Inc.	761,400	0.02	DKK 521	Rockwool AS	184,625	0.00
CAD 7,300	Pan American Silver Corp.	147,604	0.00	DKK 26,538	Tryg AS	558,280	0.02
CAD 9,000	Parkland Corp.	203,442	0.01	DKK 62,020	Vestas Wind Systems AS	844,663	0.03
CAD 35,272	Pembina Pipeline Corp.	1,302,528	0.04	DKK 1,959	Zealand Pharma AS	194,632	0.01
CAD 18,687	Power Corp. of Canada	582,621	0.02	Total Denmark		29,270,929	0.95
CAD 1,200	Quebecor, Inc.	26,283	0.00	Finland			
CAD 11,900	RB Global, Inc.	1,073,499	0.03	EUR 8,330	Elisa OYJ	360,555	0.01
CAD 9,987	Restaurant Brands International, Inc.	650,592	0.02	EUR 26,716	Fortum OYJ	373,885	0.01
CAD 10,418	Rogers Communications, Inc.	320,103	0.01	EUR 17,049	Kesko OYJ	320,954	0.01
CAD 90,544	Royal Bank of Canada	10,911,616	0.35	EUR 21,668	Kone OYJ	1,054,549	0.04
CAD 5,500	Saputo, Inc.	95,567	0.00	EUR 32,057	Metso OYJ	298,091	0.01
CAD 79,390	Shopify, Inc.	8,445,193	0.27	EUR 29,351	Neste OYJ	368,515	0.01
CAD 7,300	Stantec, Inc.	572,447	0.02	EUR 345,499	Nokia OYJ	1,529,263	0.05
CAD 37,639	Sun Life Financial, Inc.	2,233,687	0.07	EUR 198,840	Nordea Bank Abp	2,161,938	0.07
CAD 41,193	Suncor Energy, Inc.	1,469,624	0.05	EUR 6,015	Orion OYJ	266,457	0.01
CAD 67,840	TC Energy Corp.	3,159,923	0.10	EUR 33,008	Sampo OYJ	1,346,000	0.04
CAD 10,734	Teck Resources Ltd.	434,973	0.01				
CAD 12,582	TELUS Corp.	170,507	0.01				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
Finland (continued)				France (continued)			
EUR 32,999	Stora Enso OYJ	332,068	0.01	EUR 1,500	SEB SA	135,909	0.00
EUR 34,010	UPM-Kymmene OYJ	935,373	0.03	EUR 32,978	Societe Generale SA	927,479	0.03
EUR 29,007	Wartsila OYJ Abp	513,929	0.02	EUR 3,272	Sodexo SA	269,528	0.01
Total Finland		9,861,577	0.32	EUR 2,905	Teleperformance SE	250,036	0.01
France				EUR 1,629	Thales SA	233,879	0.01
EUR 9,528	Accor SA	464,108	0.02	EUR 140,646	TotalEnergies SE	7,772,750	0.25
EUR 2,027	Aeroports de Paris SA	234,454	0.01	EUR 7,466	Unibail-Rodamco-Westfield REIT	562,201	0.02
EUR 18,918	Air Liquide SA	3,073,998	0.10	EUR 21,231	Veolia Environnement SA	596,005	0.02
EUR 24,435	Airbus SE	3,916,312	0.13	EUR 16,112	Vinci SA	1,664,060	0.05
EUR 19,429	Alstom SA	433,760	0.01	Total France		91,014,512	2.95
EUR 3,875	Amundi SA	257,607	0.01	Germany			
EUR 1,658	Arkema SA	126,275	0.00	EUR 10,682	adidas AG	2,619,295	0.09
EUR 112,368	AXA SA	3,993,375	0.13	EUR 24,803	Allianz SE	7,599,750	0.25
EUR 3,301	BioMerieux	353,782	0.01	EUR 27,115	BASF SE	1,192,174	0.04
EUR 66,786	BNP Paribas SA	4,095,472	0.13	EUR 31,821	Bayer AG	636,409	0.02
EUR 6,532	Bollore SE	40,177	0.00	EUR 18,014	Bayerische Motoren Werke AG	1,473,253	0.05
EUR 14,955	Bouygues SA	441,968	0.01	EUR 4,923	Bayerische Motoren Werke AG—Preferred Stock	369,078	0.01
EUR 21,484	Bureau Veritas SA	652,718	0.02	EUR 5,490	Bechtle AG	176,800	0.01
EUR 4,753	Capgemini SE	778,372	0.03	EUR 6,249	Beiersdorf AG	802,384	0.03
EUR 32,641	Carrefour SA	464,071	0.01	EUR 4,641	Brenntag SE	278,157	0.01
EUR 14,678	Cie de Saint-Gobain SA	1,302,560	0.04	EUR 1,180	Carl Zeiss Meditec AG	55,620	0.00
EUR 45,528	Cie Generale des Etablissements Michelin SCA	1,499,187	0.05	EUR 60,613	Commerzbank AG	986,976	0.03
EUR 2,543	Covivio SA REIT	128,399	0.00	EUR 3,894	Continental AG	261,370	0.01
EUR 67,952	Credit Agricole SA	935,142	0.03	EUR 11,311	Covestro AG	679,327	0.02
EUR 42,227	Danone SA	2,847,441	0.09	EUR 1,345	CTS Eventim AG & Co. KGaA	113,718	0.00
EUR 600	Dassault Aviation SA	122,520	0.00	EUR 19,334	Daimler Truck Holding AG	737,750	0.02
EUR 44,463	Dassault Systemes SE	1,542,388	0.05	EUR 8,405	Delivery Hero SE	236,036	0.01
EUR 6,012	Edenred SE	197,657	0.01	EUR 122,246	Deutsche Bank AG	2,106,387	0.07
EUR 5,462	Eiffage SA	479,168	0.02	EUR 12,355	Deutsche Boerse AG	2,845,297	0.09
EUR 114,409	Engie SA	1,813,784	0.06	EUR 32,414	Deutsche Lufthansa AG	207,296	0.01
EUR 18,540	EssilorLuxottica SA	4,523,089	0.15	EUR 24,400	Deutsche Post AG	858,546	0.03
EUR 1,962	Eurazeo SE	146,177	0.00	EUR 110,953	Deutsche Telekom AG	3,319,225	0.11
EUR 2,537	Gecina SA REIT	237,618	0.01	EUR 2,803	Dr. Ing hc F Porsche AG	169,564	0.01
EUR 17,827	Getlink SE	284,374	0.01	EUR 138,684	E.ON SE	1,614,864	0.05
EUR 2,029	Hermes International SCA	4,878,591	0.16	EUR 14,726	Evonik Industries AG	255,112	0.01
EUR 783	Ipsen SA	89,755	0.00	EUR 7,352	Fresenius Medical Care AG	336,190	0.01
EUR 4,738	Kering SA	1,168,902	0.04	EUR 11,782	Fresenius SE & Co. KGaA	409,197	0.01
EUR 9,381	Klepierre SA REIT	270,050	0.01	EUR 8,544	GEA Group AG	423,078	0.01
EUR 6,265	La Francaise des Jeux SAEM	241,461	0.01	EUR 2,181	Hannover Rueck SE	545,184	0.02
EUR 18,251	Legrand SA	1,777,254	0.06	EUR 8,309	Heidelberg Materials AG	1,026,454	0.03
EUR 15,231	L'Oreal SA	5,391,556	0.17	EUR 9,631	Henkel AG & Co. KGaA	741,984	0.02
EUR 17,785	LVMH Moet Hennessy Louis Vuitton SE	11,703,602	0.38	EUR 9,186	Henkel AG & Co. KGaA—Preferred Stock	805,675	0.03
EUR 55,731	Orange SA	555,627	0.02	EUR 86,377	Infineon Technologies AG	2,808,522	0.09
EUR 12,425	Pernod Ricard SA	1,402,404	0.05	EUR 6,244	Knorr-Bremse AG	454,859	0.01
EUR 5,408	Publicis Groupe SA	576,798	0.02	EUR 4,314	LEG Immobilien SE	365,413	0.01
EUR 5,236	Renault SA	255,099	0.01	EUR 23,903	Mercedes-Benz Group AG	1,331,634	0.04
EUR 18,000	Rexel SA	458,519	0.01	EUR 8,642	Merck KGaA	1,251,936	0.04
EUR 8,556	Safran SA	1,879,151	0.06	EUR 3,323	MTU Aero Engines AG	1,107,991	0.04
EUR 37,392	Sanofi SA	3,629,558	0.12	EUR 8,747	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,411,917	0.14
EUR 498	Sartorius Stedim Biotech	97,309	0.00				
EUR 35,442	Schneider Electric SE	8,841,076	0.29				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61% <i>(continued)</i>				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
Germany <i>(continued)</i>				Ireland <i>(continued)</i>			
EUR 2,132	Nemetschek SE	206,639	0.01	USD 5,806	Allegion PLC	758,728	0.03
EUR 3,000	Porsche Automobil Holding SE—Preferred Stock	112,921	0.00	USD 7,465	Aon PLC	2,681,129	0.09
EUR 6,227	Puma SE	286,036	0.01	USD 15,809	Aktiv PLC	956,128	0.03
EUR 151	Rational AG	128,841	0.00	EUR 38,908	Bank of Ireland Group PLC	354,787	0.01
EUR 991	Rheinmetall AG	630,691	0.02	USD 44,100	CRH PLC	4,080,132	0.13
EUR 20,340	RWE AG	607,220	0.02	GBP 7,302	DCC PLC	470,054	0.02
EUR 66,882	SAP SE	16,365,267	0.53	USD 11,200	Flutter Entertainment PLC	2,894,640	0.09
EUR 1,616	Sartorius AG—Preferred Stock	360,109	0.01	AUD 26,178	James Hardie Industries PLC	811,540	0.03
EUR 3,481	Scout24 SE	306,749	0.01	USD 44,136	Johnson Controls International PLC	3,483,655	0.11
EUR 49,739	Siemens AG	9,711,733	0.31	EUR 9,430	Kerry Group PLC	910,564	0.03
EUR 16,075	Siemens Energy AG	838,609	0.03	EUR 10,027	Kingspan Group PLC	731,480	0.02
EUR 12,917	Siemens Healthineers AG	684,828	0.02	USD 15,023	Linde PLC	6,289,680	0.20
EUR 8,044	Symrise AG	855,030	0.03	USD 32,492	Medtronic PLC	2,595,461	0.08
EUR 2,109	Talanx AG	179,405	0.01	USD 10,600	Pentair PLC	1,066,784	0.04
EUR 3,162	Volkswagen AG—Preferred Stock	291,539	0.01	USD 14,409	Seagate Technology Holdings PLC	1,243,641	0.04
EUR 44,709	Vonovia SE	1,357,404	0.04	USD 16,997	Smurfit WestRock PLC	915,459	0.03
EUR 14,987	Zalando SE	502,662	0.02	USD 9,372	TE Connectivity PLC	1,339,915	0.04
Total Germany		79,040,105	2.56	USD 14,321	Trane Technologies PLC	5,289,461	0.17
Hong Kong				USD 6,428	Willis Towers Watson PLC	2,013,507	0.07
HKD 723,912	AIA Group Ltd.	5,246,718	0.17	Total Ireland		54,849,963	1.78
HKD 239,500	BOC Hong Kong Holdings Ltd.	769,254	0.02	Isle Of Man			
HKD 71,811	CK Asset Holdings Ltd.	294,900	0.01	GBP 53,107	Entain PLC	457,065	0.01
HKD 61,172	CK Hutchison Holdings Ltd.	326,809	0.01	Total Isle Of Man		457,065	0.01
HKD 37,000	CK Infrastructure Holdings Ltd.	275,073	0.01	Israel			
HKD 93,000	CLP Holdings Ltd.	781,789	0.03	ILS 2,136	Azrieli Group Ltd.	176,395	0.01
USD 2,900	Futu Holdings Ltd.	231,971	0.01	ILS 93,119	Bank Hapoalim BM	1,124,998	0.04
HKD 83,000	Galaxy Entertainment Group Ltd.	352,603	0.01	ILS 62,472	Bank Leumi Le-Israel BM	743,255	0.02
HKD 58,600	Hang Seng Bank Ltd.	720,812	0.02	USD 5,667	Check Point Software Technologies Ltd.	1,058,029	0.03
HKD 54,027	Henderson Land Development Co. Ltd.	164,141	0.01	USD 3,000	CyberArk Software Ltd.	999,450	0.03
HKD 239,000	HKT Trust & HKT Ltd.	295,368	0.01	ILS 1,173	Elbit Systems Ltd.	306,799	0.01
HKD 302,804	Hong Kong & China Gas Co. Ltd.	242,073	0.01	USD 3,800	Global-e Online Ltd.	207,214	0.01
HKD 76,115	Hong Kong Exchanges & Clearing Ltd.	2,888,626	0.09	ILS 22,227	ICL Group Ltd.	109,804	0.00
USD 31,200	Hongkong Land Holdings Ltd.	138,840	0.00	ILS 1	Isracard Ltd.	3	0.00
USD 3,585	Jardine Matheson Holdings Ltd.	146,878	0.00	ILS 29,719	Israel Discount Bank Ltd.	203,257	0.01
HKD 95,517	Link REIT	403,933	0.01	ILS 6,194	Mizrahi Tefahot Bank Ltd.	267,911	0.01
HKD 86,498	MTR Corp. Ltd.	301,765	0.01	USD 1,400	Monday.com Ltd.	329,616	0.01
HKD 74,000	Power Assets Holdings Ltd.	516,327	0.02	ILS 4,260	Nice Ltd.	726,281	0.02
HKD 176,238	Sino Land Co. Ltd.	178,100	0.01	USD 40,600	Teva Pharmaceutical Industries Ltd.—ADR	894,824	0.03
HKD 10,000	SITC International Holdings Co. Ltd.	26,648	0.00	USD 3,200	Wix.com Ltd.	686,560	0.02
HKD 53,633	Sun Hung Kai Properties Ltd.	515,413	0.02	Total Israel		7,834,396	0.25
HKD 18,500	Swire Pacific Ltd.	167,782	0.01	Italy			
HKD 37,500	Techtronic Industries Co. Ltd.	494,822	0.02	EUR 4,426	Amplifon SpA	113,891	0.00
HKD 176,271	WH Group Ltd.	136,379	0.00	EUR 37,166	Banco BPM SpA	300,648	0.01
HKD 35,000	Wharf Holdings Ltd.	98,449	0.00	EUR 60,989	BPER Banca SpA	387,387	0.01
Total Hong Kong		15,715,473	0.51	EUR 14,145	Davide Campari-Milano NV	88,147	0.00
Ireland				EUR 217	DiaSorin SpA	22,371	0.00
USD 40,037	Accenture PLC	14,084,616	0.46	EUR 521,612	Enel SpA	3,719,330	0.12
USD 12,300	AerCap Holdings NV	1,177,110	0.04	EUR 76,202	Eni SpA	1,032,895	0.03
EUR 127,100	AIB Group PLC	701,492	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
Italy (continued)				Japan (continued)			
EUR 4,142	Ferrari NV	1,768,801	0.06	JPY 28,200	East Japan Railway Co.	501,521	0.02
EUR 33,673	FinecoBank Banca Fineco SpA	585,440	0.02	JPY 14,500	Eisai Co. Ltd.	399,405	0.01
EUR 57,156	Generali	1,613,976	0.05	JPY 180,900	ENEOS Holdings, Inc.	951,118	0.03
EUR 10,707	Infrastrutture Wireless Italiane SpA	108,820	0.00	JPY 59,400	FANUC Corp.	1,577,978	0.05
EUR 953,032	Intesa Sanpaolo SpA	3,812,258	0.12	JPY 12,100	Fast Retailing Co. Ltd.	4,143,688	0.13
EUR 9,187	Leonardo SpA	246,676	0.01	JPY 8,400	Fuji Electric Co. Ltd.	457,414	0.01
EUR 33,694	Mediobanca Banca di Credito Finanziario SpA	491,079	0.02	JPY 75,200	FUJIFILM Holdings Corp.	1,583,334	0.05
EUR 15,304	Moncler SpA	807,895	0.03	JPY 5,800	Fujikura Ltd.	241,654	0.01
EUR 38,650	Nexi SpA	214,518	0.01	JPY 115,400	Fujitsu Ltd.	2,055,627	0.07
EUR 34,146	Poste Italiane SpA	481,578	0.02	JPY 17,800	Hankyu Hanshin Holdings, Inc.	466,293	0.02
EUR 8,322	Prysmian SpA	531,351	0.02	JPY 800	Hikari Tsushin, Inc.	175,515	0.01
EUR 3,647	Recordati Industria Chimica e Farmaceutica SpA	191,089	0.01	JPY 9,500	Hitachi Construction Machinery Co. Ltd.	212,595	0.01
EUR 117,033	Snam SpA	518,320	0.02	JPY 302,600	Hitachi Ltd.	7,580,403	0.25
EUR 94,284	Telecom Italia SpA	24,076	0.00	JPY 102,600	Honda Motor Co. Ltd.	1,002,106	0.03
EUR 96,482	Terna - Rete Elettrica Nazionale	761,292	0.02	JPY 4,300	Hoshizaki Corp.	171,387	0.01
EUR 95,843	UniCredit SpA	3,823,430	0.12	JPY 23,500	Hoya Corp.	2,962,920	0.10
EUR 12,092	Unipol Gruppo SpA	150,631	0.01	JPY 8,200	Hulic Co. Ltd.	71,481	0.00
Total Italy		21,795,899	0.71	JPY 44,385	Idemitsu Kosan Co. Ltd.	292,445	0.01
Japan				JPY 59,500	Inpex Corp.	746,022	0.02
JPY 50,600	Advantest Corp.	2,961,433	0.10	JPY 27,800	Isuzu Motors Ltd.	381,817	0.01
JPY 45,200	Aeon Co. Ltd.	1,062,700	0.03	JPY 74,700	ITOCHU Corp.	3,722,642	0.12
JPY 4,800	AGC, Inc.	141,257	0.00	JPY 9,700	Japan Airlines Co. Ltd.	153,838	0.01
JPY 29,000	Aisin Corp.	327,994	0.01	JPY 62,500	Japan Exchange Group, Inc.	703,900	0.02
JPY 32,100	Ajinomoto Co., Inc.	1,317,824	0.04	JPY 56,200	Japan Post Bank Co. Ltd.	534,429	0.02
JPY 17,000	ANA Holdings, Inc.	309,961	0.01	JPY 57,200	Japan Post Holdings Co. Ltd.	542,483	0.02
JPY 87,300	Asahi Group Holdings Ltd.	920,438	0.03	JPY 4,900	Japan Post Insurance Co. Ltd.	90,636	0.00
JPY 73,800	Asahi Kasei Corp.	513,022	0.02	JPY 365	Japan Real Estate Investment Corp. REIT	250,595	0.01
JPY 46,700	Asics Corp.	924,135	0.03	JPY 43,200	Japan Tobacco, Inc.	1,121,507	0.04
JPY 109,400	Astellas Pharma, Inc.	1,068,174	0.03	JPY 31,000	JFE Holdings, Inc.	351,009	0.01
JPY 16,250	Bandai Namco Holdings, Inc.	390,740	0.01	JPY 11,900	Kajima Corp.	218,146	0.01
JPY 38,700	Bridgestone Corp.	1,314,953	0.04	JPY 26,800	Kansai Electric Power Co., Inc.	299,019	0.01
JPY 15,800	Brother Industries Ltd.	271,192	0.01	JPY 29,500	Kao Corp.	1,199,071	0.04
JPY 65,100	Canon, Inc.	2,137,828	0.07	JPY 12,000	Kawasaki Kisen Kaisha Ltd.	172,143	0.01
JPY 7,800	Capcom Co. Ltd.	172,418	0.01	JPY 104,200	KDDI Corp.	3,342,940	0.11
JPY 37,800	Central Japan Railway Co.	713,139	0.02	JPY 7,600	Keyence Corp.	3,125,401	0.10
JPY 20,900	Chiba Bank Ltd.	162,575	0.01	JPY 42,500	Kikkoman Corp.	476,624	0.02
JPY 33,900	Chubu Electric Power Co., Inc.	357,098	0.01	JPY 55,600	Kirin Holdings Co. Ltd.	724,894	0.02
JPY 44,200	Chugai Pharmaceutical Co. Ltd.	1,968,413	0.06	JPY 3,000	Kobe Bussan Co. Ltd.	65,666	0.00
JPY 51,300	Concordia Financial Group Ltd.	284,344	0.01	JPY 9,700	Kokusai Electric Corp.	132,391	0.00
JPY 23,600	Dai Nippon Printing Co. Ltd.	333,292	0.01	JPY 54,600	Komatsu Ltd.	1,511,262	0.05
JPY 25,800	Daifuku Co. Ltd.	541,741	0.02	JPY 6,000	Konami Group Corp.	565,029	0.02
JPY 24,400	Dai-ichi Life Holdings, Inc.	657,508	0.02	JPY 59,100	Kubota Corp.	691,556	0.02
JPY 108,200	Daiichi Sankyo Co. Ltd.	2,996,223	0.10	JPY 33,200	Kyocera Corp.	332,824	0.01
JPY 16,700	Daikin Industries Ltd.	1,982,833	0.06	JPY 14,000	Kyowa Kirin Co. Ltd.	211,612	0.01
JPY 700	Daito Trust Construction Co. Ltd.	78,280	0.00	JPY 1,400	Lasertec Corp.	135,270	0.00
JPY 39,800	Daiwa House Industry Co. Ltd.	1,230,265	0.04	JPY 202,800	LY Corp.	541,196	0.02
JPY 75,400	Daiwa Securities Group, Inc.	502,795	0.02	JPY 5,700	M3, Inc.	50,667	0.00
JPY 58,800	Denso Corp.	828,535	0.03	JPY 5,400	Makita Corp.	166,405	0.01
JPY 4,400	Dentsu Group, Inc.	106,724	0.00	JPY 87,600	Marubeni Corp.	1,333,565	0.04
JPY 5,600	Disco Corp.	1,522,576	0.05	JPY 19,800	MatsukiyoCocokara & Co.	290,398	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61% <i>(continued)</i>				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 2,000	McDonald's Holdings Co. Japan Ltd.	78,773	0.00	JPY 79,900	Rakuten Group, Inc.	436,664	0.01
JPY 6,600	MEIJI Holdings Co. Ltd.	134,427	0.00	JPY 91,700	Recruit Holdings Co. Ltd.	6,502,905	0.21
JPY 8,700	Minebea Mitsumi, Inc.	142,241	0.00	JPY 113,200	Renesas Electronics Corp.	1,474,063	0.05
JPY 78,300	Mitsubishi Chemical Group Corp.	398,425	0.01	JPY 72,400	Resona Holdings, Inc.	527,245	0.02
JPY 108,100	Mitsubishi Corp.	1,791,120	0.06	JPY 25,600	Ricoh Co. Ltd.	295,078	0.01
JPY 125,600	Mitsubishi Electric Corp.	2,147,412	0.07	JPY 9,924	SBI Holdings, Inc.	251,447	0.01
JPY 69,000	Mitsubishi Estate Co. Ltd.	966,114	0.03	JPY 5,900	SCREEN Holdings Co. Ltd.	356,267	0.01
JPY 45,000	Mitsubishi HC Capital, Inc.	298,358	0.01	JPY 3,700	SCSK Corp.	78,421	0.00
JPY 209,200	Mitsubishi Heavy Industries Ltd.	2,959,096	0.10	JPY 25,600	Secom Co. Ltd.	874,563	0.03
JPY 363,000	Mitsubishi UFJ Financial Group, Inc.	4,263,795	0.14	JPY 12,600	Seiko Epson Corp.	230,538	0.01
JPY 82,600	Mitsui & Co. Ltd.	1,740,192	0.06	JPY 26,400	Sekisui Chemical Co. Ltd.	456,070	0.01
JPY 8,300	Mitsui Chemicals, Inc.	183,259	0.01	JPY 38,000	Sekisui House Ltd.	914,457	0.03
JPY 184,400	Mitsui Fudosan Co. Ltd.	1,490,125	0.05	JPY 77,900	Seven & i Holdings Co. Ltd.	1,232,739	0.04
JPY 13,100	Mitsui OSK Lines Ltd.	459,117	0.01	JPY 15,900	SG Holdings Co. Ltd.	152,363	0.01
JPY 157,730	Mizuho Financial Group, Inc.	3,887,047	0.13	JPY 13,200	Shimadzu Corp.	374,683	0.01
JPY 7,800	MonotaRO Co. Ltd.	132,614	0.00	JPY 2,600	Shimano, Inc.	353,869	0.01
JPY 82,700	MS&AD Insurance Group Holdings, Inc.	1,814,917	0.06	JPY 56,800	Shin-Etsu Chemical Co. Ltd.	1,914,054	0.06
JPY 65,000	Murata Manufacturing Co. Ltd.	1,058,587	0.03	JPY 45,900	Shionogi & Co. Ltd.	648,079	0.02
JPY 15,200	NEC Corp.	1,326,953	0.04	JPY 22,800	Shiseido Co. Ltd.	404,252	0.01
JPY 11,000	Nexon Co. Ltd.	166,337	0.01	JPY 18,200	Shizuoka Financial Group, Inc.	148,752	0.00
JPY 32,200	NIDEC Corp.	584,952	0.02	JPY 1,600	SMC Corp.	633,036	0.02
JPY 24,600	Nintendo Co. Ltd.	1,450,079	0.05	JPY 1,886,100	SoftBank Corp.	2,387,028	0.08
JPY 115	Nippon Building Fund, Inc. REIT	89,565	0.00	JPY 63,000	SoftBank Group Corp.	3,681,948	0.12
JPY 46,700	Nippon Paint Holdings Co. Ltd.	304,132	0.01	JPY 59,000	Sompo Holdings, Inc.	1,546,329	0.05
JPY 5,800	Nippon Sanso Holdings Corp.	163,268	0.01	JPY 397,200	Sony Group Corp.	8,514,678	0.28
JPY 17,100	Nippon Steel Corp.	346,222	0.01	JPY 22,800	Subaru Corp.	409,257	0.01
JPY 683,200	Nippon Telegraph & Telephone Corp.	686,852	0.02	JPY 34,300	Sumitomo Corp.	748,157	0.02
JPY 31,500	Nippon Yusen KK	1,056,882	0.03	JPY 29,900	Sumitomo Electric Industries Ltd.	542,884	0.02
JPY 45,900	Nissan Motor Co. Ltd.	140,188	0.00	JPY 17,500	Sumitomo Metal Mining Co. Ltd.	402,313	0.01
JPY 4,500	Nissin Foods Holdings Co. Ltd.	109,465	0.00	JPY 245,300	Sumitomo Mitsui Financial Group, Inc.	5,874,963	0.19
JPY 2,900	Nitori Holdings Co. Ltd.	343,863	0.01	JPY 37,500	Sumitomo Mitsui Trust Group, Inc.	880,949	0.03
JPY 40,500	Nitto Denko Corp.	690,634	0.02	JPY 6,600	Sumitomo Realty & Development Co. Ltd.	207,457	0.01
JPY 187,500	Nomura Holdings, Inc.	1,111,089	0.04	JPY 4,800	Suntory Beverage & Food Ltd.	153,108	0.01
JPY 23,300	Nomura Research Institute Ltd.	690,727	0.02	JPY 54,800	Suzuki Motor Corp.	624,154	0.02
JPY 14,900	NTT Data Group Corp.	287,268	0.01	JPY 31,800	Sysmex Corp.	590,129	0.02
JPY 46,500	Obayashi Corp.	619,270	0.02	JPY 31,300	T&D Holdings, Inc.	578,660	0.02
JPY 10,000	Obic Co. Ltd.	298,613	0.01	JPY 4,500	Taisei Corp.	190,096	0.01
JPY 27,900	Olympus Corp.	420,826	0.01	JPY 107,937	Takeda Pharmaceutical Co. Ltd.	2,871,498	0.09
JPY 11,400	Omron Corp.	388,293	0.01	JPY 44,400	TDK Corp.	585,512	0.02
JPY 33,100	Ono Pharmaceutical Co. Ltd.	344,248	0.01	JPY 83,700	Terumo Corp.	1,630,755	0.05
JPY 1,400	Oracle Corp. Japan	135,003	0.00	JPY 12,500	TIS, Inc.	297,229	0.01
JPY 67,300	Oriental Land Co. Ltd.	1,465,389	0.05	JPY 4,300	Toho Co. Ltd.	168,377	0.01
JPY 70,900	ORIX Corp.	1,537,460	0.05	JPY 122,500	Tokio Marine Holdings, Inc.	4,464,749	0.14
JPY 7,600	Osaka Gas Co. Ltd.	167,320	0.01	JPY 29,600	Tokyo Electron Ltd.	4,555,078	0.15
JPY 5,600	Otsuka Corp.	128,598	0.00	JPY 24,100	Tokyo Gas Co. Ltd.	670,126	0.02
JPY 12,600	Otsuka Holdings Co. Ltd.	689,488	0.02	JPY 29,400	Tokyu Corp.	315,775	0.01
JPY 20,200	Pan Pacific International Holdings Corp.	554,742	0.02	JPY 10,500	TOPPAN Holdings, Inc.	281,207	0.01
JPY 144,500	Panasonic Holdings Corp.	1,510,648	0.05	JPY 92,500	Toray Industries, Inc.	589,455	0.02
				JPY 10,500	TOTO Ltd.	254,215	0.01
				JPY 2,700	Toyota Industries Corp.	221,020	0.01
				JPY 328,700	Toyota Motor Corp.	6,579,856	0.21

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
Japan (continued)				Netherlands (continued)			
JPY 21,600	Toyota Tsusho Corp.	388,679	0.01	EUR 65,816	Stellantis NV	858,040	0.03
JPY 3,600	Trend Micro, Inc.	196,241	0.01	EUR 50,776	Universal Music Group NV	1,299,742	0.04
JPY 72,600	Unicharm Corp.	601,689	0.02	EUR 16,028	Wolters Kluwer NV	2,662,158	0.09
JPY 30,600	West Japan Railway Co.	544,593	0.02	Total Netherlands		50,025,032	1.62
JPY 4,600	Yakult Honsha Co. Ltd.	87,428	0.00	New Zealand			
JPY 57,900	Yamaha Motor Co. Ltd.	517,438	0.02	NZD 80,606	Auckland International Airport Ltd.	392,888	0.01
JPY 8,200	Yaskawa Electric Corp.	212,200	0.01	NZD 14,577	Fisher & Paykel Healthcare Corp. Ltd.	313,604	0.01
JPY 14,600	Yokogawa Electric Corp.	315,671	0.01	NZD 56,275	Infratil Ltd.	397,254	0.01
JPY 4,600	Zensho Holdings Co. Ltd.	262,372	0.01	NZD 93,481	Mercury NZ Ltd.	306,380	0.01
JPY 11,100	ZOZO, Inc.	345,869	0.01	NZD 50,139	Meridian Energy Ltd.	166,014	0.01
Total Japan		191,434,931	6.20	AUD 8,782	Xero Ltd.	916,524	0.03
Jersey				Total New Zealand		2,492,664	0.08
USD 35,896	Amcor PLC	337,781	0.01	Norway			
GBP 27,903	Experian PLC	1,203,880	0.04	NOK 18,119	Aker BP ASA	353,690	0.01
GBP 60,307	WPP PLC	624,923	0.02	NOK 55,716	DNB Bank ASA	1,113,108	0.04
Total Jersey		2,166,584	0.07	NOK 56,717	Equinor ASA	1,325,370	0.04
Luxembourg				NOK 8,258	Gjensidige Forsikring ASA	146,148	0.00
EUR 18,707	ArcelorMittal SA	434,494	0.02	NOK 6,402	Kongsberg Gruppen ASA	721,521	0.02
EUR 7,698	Eurofins Scientific SE	393,064	0.01	NOK 27,683	Mowi ASA	474,694	0.02
EUR 20,959	Tenaris SA	392,174	0.01	NOK 87,467	Norsk Hydro ASA	481,643	0.02
Total Luxembourg		1,219,732	0.04	NOK 45,715	Orkla ASA	395,873	0.01
Macau				NOK 3,320	Salmar ASA	158,000	0.00
HKD 29,600	Sands China Ltd.	79,640	0.00	NOK 42,234	Telenor ASA	471,897	0.02
Total Macau		79,640	0.00	NOK 9,770	Yara International ASA	258,759	0.01
Netherlands				Total Norway		5,900,703	0.19
EUR 16,580	ABN AMRO Bank NV	255,640	0.01	Poland			
EUR 719	Adyen NV	1,069,882	0.03	EUR 14,426	InPost SA	246,628	0.01
EUR 95,442	Aegon Ltd.	565,309	0.02	Total Poland		246,628	0.01
EUR 11,277	Akzo Nobel NV	676,818	0.02	Portugal			
EUR 4,230	Argenx SE	2,628,099	0.08	EUR 174,403	EDP SA	558,217	0.02
EUR 2,946	ASM International NV	1,704,666	0.06	EUR 27,215	Galp Energia SGPS SA	449,489	0.01
EUR 25,864	ASML Holding NV	18,177,061	0.59	EUR 8,842	Jeronimo Martins SGPS SA	168,926	0.01
EUR 10,053	ASR Nederland NV	476,564	0.02	Total Portugal		1,176,632	0.04
EUR 5,449	BE Semiconductor Industries NV	746,495	0.02	Singapore			
USD 60,488	CNH Industrial NV	685,329	0.02	SGD 198,200	CapitaLand Ascendas REIT	373,387	0.01
EUR 4,925	Euronext NV	552,312	0.02	SGD 399,449	CapitaLand Integrated Commercial Trust REIT	565,120	0.02
EUR 2,534	EXOR NV	232,351	0.01	SGD 101,506	CapitaLand Investment Ltd.	194,946	0.01
EUR 16,206	Ferrovial SE	681,321	0.02	SGD 131,122	DBS Group Holdings Ltd.	4,202,209	0.14
EUR 4,211	Heineken Holding NV	252,254	0.01	SGD 289,100	Genting Singapore Ltd.	162,118	0.00
EUR 17,370	Heineken NV	1,235,682	0.04	SGD 98,400	Keppel Ltd.	493,370	0.01
EUR 2,517	IMCD NV	374,012	0.01	SGD 231,775	Oversea-Chinese Banking Corp. Ltd.	2,835,599	0.09
EUR 214,910	ING Groep NV	3,367,020	0.11	USD 6,600	Sea Ltd.	700,260	0.02
EUR 6,566	JDE Peet's NV	112,389	0.00	SGD 51,900	Sembcorp Industries Ltd.	210,004	0.01
EUR 43,572	Koninklijke Ahold Delhaize NV	1,420,791	0.05	SGD 48,200	Singapore Airlines Ltd.	227,539	0.01
EUR 232,880	Koninklijke KPN NV	847,633	0.03	SGD 60,400	Singapore Exchange Ltd.	564,064	0.02
EUR 12,241	Koninklijke Philips NV	309,284	0.01	SGD 82,900	Singapore Technologies Engineering Ltd.	283,180	0.01
EUR 19,437	NN Group NV	846,743	0.03	SGD 175,600	Singapore Telecommunications Ltd.	396,458	0.01
USD 16,200	NXP Semiconductors NV	3,367,170	0.11				
EUR 89,259	Prosus NV	3,544,602	0.11				
EUR 16,768	Qiagen NV	747,402	0.02				
EUR 7,787	Randstad NV	328,263	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61% <i>(continued)</i>				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
Singapore <i>(continued)</i>				Sweden <i>(continued)</i>			
SGD 80,592	United Overseas Bank Ltd.	2,146,245	0.07	SEK 66,970	Sandvik AB	1,201,905	0.04
SGD 121,000	Wilmar International Ltd.	274,960	0.01	SEK 16,852	Securitas AB	208,796	0.01
Total Singapore		13,629,459	0.44	SEK 110,057	Skandinaviska Enskilda Banken AB	1,508,531	0.05
Spain				SEK 7,469	Skanska AB	157,299	0.01
EUR 776	Acciona SA	87,346	0.00	SEK 16,980	SKF AB	319,030	0.01
EUR 13,098	ACS Actividades de Construcción y Servicios SA	656,991	0.02	SEK 41,907	Svenska Cellulosa AB SCA	532,691	0.02
EUR 2,474	Aena SME SA	505,705	0.02	SEK 102,925	Svenska Handelsbanken AB	1,063,786	0.03
EUR 30,092	Amadeus IT Group SA	2,125,130	0.07	SEK 48,747	Swedbank AB	963,094	0.03
EUR 375,897	Banco Bilbao Vizcaya Argentaria SA	3,679,109	0.12	SEK 5,484	Swedish Orphan Biovitrum AB	157,533	0.01
EUR 296,583	Banco de Sabadell SA	576,449	0.02	SEK 26,425	Tele2 AB	261,278	0.01
EUR 1,007,418	Banco Santander SA	4,657,283	0.15	SEK 87,345	Telefonaktiebolaget LM Ericsson	710,507	0.02
EUR 116,879	CaixaBank SA	633,704	0.02	SEK 139,515	Telia Co. AB	387,259	0.01
EUR 31,661	Cellnex Telecom SA	1,000,269	0.03	SEK 7,857	Trelleborg AB	269,218	0.01
EUR 30,322	EDP Renovaveis SA	315,240	0.01	SEK 36,316	Volvo AB	882,818	0.03
EUR 18,898	Endesa SA	406,446	0.01	SEK 14,790	Volvo AB	361,677	0.01
EUR 2,253	Grifols SA	21,342	0.00	Total Sweden		26,239,566	0.85
EUR 379,338	Iberdrola SA	5,224,300	0.17	Switzerland			
EUR 71,066	Industria de Diseño Textil SA	3,652,950	0.12	CHF 106,527	ABB Ltd.	5,768,033	0.19
EUR 29,071	Redeia Corp. SA	496,700	0.02	CHF 11,549	Adecco Group AG	284,950	0.01
EUR 79,708	Repsol SA	964,865	0.03	CHF 32,259	Alcon AG	2,737,343	0.09
EUR 92,270	Telefonica SA	376,163	0.01	CHF 960	Avolta AG	38,495	0.00
Total Spain		25,379,992	0.82	CHF 1,300	Bachem Holding AG	83,057	0.00
Sweden				CHF 3,337	Baloise Holding AG	604,250	0.02
SEK 15,929	AddTech AB	434,221	0.01	CHF 1,711	Banque Cantonale Vaudoise	157,648	0.01
SEK 16,944	Alfa Laval AB	709,396	0.02	CHF 200	Barry Callebaut AG	265,710	0.01
SEK 64,538	Assa Abloy AB	1,908,819	0.06	CHF 840	BKW AG	139,220	0.00
SEK 186,763	Atlas Copco AB	2,854,034	0.09	CHF 38	Chocoladefabriken Lindt & Sprüngli AG	422,246	0.01
SEK 93,633	Atlas Copco AB	1,266,462	0.04	CHF 4	Chocoladefabriken Lindt & Sprüngli AG	441,379	0.01
SEK 15,000	Beijer Ref AB	221,418	0.01	USD 11,844	Chubb Ltd.	3,272,497	0.11
SEK 18,676	Boliden AB	524,823	0.02	CHF 33,891	Cie Financiere Richemont SA	5,157,042	0.17
SEK 38,935	Epiroc AB	678,502	0.02	CHF 9,615	Clariant AG	107,051	0.00
SEK 21,847	Epiroc AB	340,876	0.01	GBP 12,122	Coca-Cola HBC AG	414,761	0.01
SEK 25,775	EQT AB	714,051	0.02	EUR 11,900	DSM-Firmenich AG	1,204,150	0.04
SEK 38,358	Essity AB	1,026,537	0.03	CHF 137	EMS-Chemie Holding AG	92,442	0.00
SEK 12,424	Evolution AB	958,906	0.03	CHF 1,823	Galderma Group AG	202,446	0.01
SEK 5,286	Fastighets AB Balder	36,741	0.00	USD 7,004	Garmin Ltd.	1,444,645	0.05
SEK 1,890	Gefinge AB	31,055	0.00	CHF 2,360	Geberit AG	1,340,089	0.04
SEK 32,676	H & M Hennes & Mauritz AB	440,934	0.01	CHF 611	Givaudan SA	2,673,905	0.09
SEK 124,383	Hexagon AB	1,188,754	0.04	GBP 329,415	Glencore PLC	1,457,985	0.05
SEK 6,237	Holmen AB	229,289	0.01	CHF 1,016	Helvetia Holding AG	167,493	0.01
SEK 4,918	Industrivarden AB	155,384	0.01	CHF 33,125	Holcim AG	3,193,159	0.10
SEK 9,850	Industrivarden AB	311,477	0.01	CHF 13,129	Julius Baer Group Ltd.	849,818	0.03
SEK 15,875	Indutrade AB	397,979	0.01	CHF 3,730	Kuehne & Nagel International AG	855,276	0.03
SEK 6,759	Investment AB Latour	168,772	0.01	CHF 9,808	Logitech International SA	812,129	0.03
SEK 49,129	Investor AB	1,301,451	0.04	CHF 4,667	Lonza Group AG	2,759,259	0.09
SEK 2,329	L E Lundbergforetagen AB	105,603	0.00	CHF 83,428	Nestle SA	6,893,339	0.22
SEK 4,983	Lifco AB	144,584	0.01	CHF 126,009	Novartis AG	12,333,239	0.40
SEK 93,839	Nibe Industrier AB	367,228	0.01	CHF 713	Partners Group Holding AG	967,713	0.03
SEK 25,032	Saab AB	529,446	0.02	CHF 23,052	Roche Holding AG	6,499,074	0.21
SEK 10,131	Sagax AB	207,402	0.01	CHF 1,420	Roche Holding AG	424,002	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61% <i>(continued)</i>				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
Switzerland <i>(continued)</i>				United Kingdom <i>(continued)</i>			
CHF 15,811	Sandoz Group AG	648,491	0.02	GBP 10,302	Intertek Group PLC	610,017	0.02
CHF 1,552	Schindler Holding AG	428,823	0.01	GBP 105,341	J Sainsbury PLC	360,958	0.01
CHF 719	Schindler Holding AG	196,361	0.01	GBP 61,577	JD Sports Fashion PLC	73,957	0.00
CHF 9,204	SGS SA	922,990	0.03	GBP 112,964	Kingfisher PLC	351,851	0.01
CHF 20,421	SIG Group AG	402,899	0.01	GBP 43,940	Land Securities Group PLC REIT	321,378	0.01
CHF 9,768	Sika AG	2,325,997	0.08	GBP 370,484	Legal & General Group PLC	1,066,259	0.03
CHF 3,518	Sonova Holding AG	1,150,216	0.04	GBP 3,688,629	Lloyds Banking Group PLC	2,530,638	0.08
EUR 42,345	STMicroelectronics NV	1,064,416	0.03	GBP 31,046	London Stock Exchange Group PLC	4,387,835	0.14
CHF 6,768	Straumann Holding AG	853,235	0.03	GBP 109,847	M&G PLC	272,187	0.01
CHF 728	Swatch Group AG	132,546	0.00	GBP 125,702	Marks & Spencer Group PLC	591,147	0.02
CHF 1,815	Swiss Life Holding AG	1,401,130	0.05	GBP 85,608	Melrose Industries PLC	593,759	0.02
CHF 6,197	Swiss Prime Site AG	675,601	0.02	GBP 33,067	Mondi PLC	493,644	0.02
CHF 17,821	Swiss Re AG	2,579,989	0.08	GBP 307,246	National Grid PLC	3,655,551	0.12
CHF 1,590	Swisscom AG	885,137	0.03	GBP 456,714	NatWest Group PLC	2,299,966	0.07
CHF 3,964	Temenos AG	280,378	0.01	GBP 7,203	Next PLC	856,818	0.03
CHF 215,836	UBS Group AG	6,604,284	0.21	GBP 42,944	Pearson PLC	689,499	0.02
CHF 1,666	VAT Group AG	630,185	0.02	GBP 4,857	Persimmon PLC	72,873	0.00
CHF 9,197	Zurich Insurance Group AG	5,467,965	0.18	GBP 29,319	Phoenix Group Holdings PLC	187,267	0.01
Total Switzerland		90,714,488	2.94	GBP 164,264	Prudential PLC	1,310,463	0.04
United Kingdom				GBP 45,430	Reckitt Benckiser Group PLC	2,749,809	0.09
GBP 63,590	3i Group PLC	2,838,374	0.09	GBP 122,066	RELX PLC	5,547,850	0.18
GBP 15,136	Admiral Group PLC	501,205	0.02	GBP 154,412	Rentokil Initial PLC	775,089	0.03
GBP 81,923	Anglo American PLC	2,425,472	0.08	GBP 36,811	Rio Tinto PLC	2,177,402	0.07
GBP 27,108	Ashtead Group PLC	1,685,620	0.06	GBP 204,733	Rolls-Royce Holdings PLC	1,457,934	0.05
GBP 19,667	Associated British Foods PLC	503,210	0.02	GBP 66,173	Sage Group PLC	1,055,000	0.03
GBP 99,508	AstraZeneca PLC	13,045,620	0.42	GBP 48,588	Schroders PLC	196,916	0.01
GBP 57,781	Auto Trader Group PLC	573,854	0.02	GBP 82,665	Segro PLC REIT	725,950	0.02
GBP 161,291	Aviva PLC	946,980	0.03	GBP 6,891	Severn Trent PLC	216,448	0.01
GBP 193,212	BAE Systems PLC	2,779,125	0.09	GBP 152,968	Shell PLC	4,743,449	0.15
GBP 943,214	Barclays PLC	3,167,605	0.10	GBP 29,650	Smith & Nephew PLC	368,143	0.01
GBP 131,124	Barratt Redrow PLC	722,731	0.02	GBP 23,171	Smiths Group PLC	498,843	0.02
GBP 5,890	Berkeley Group Holdings PLC	287,689	0.01	GBP 5,116	Spirax Group PLC	439,219	0.01
GBP 532,403	BP PLC	2,620,451	0.09	GBP 74,940	SSE PLC	1,505,432	0.05
GBP 62,703	British American Tobacco PLC	2,261,642	0.07	GBP 143,491	Standard Chartered PLC	1,776,594	0.06
GBP 199,040	BT Group PLC	359,085	0.01	GBP 205,664	Taylor Wimpey PLC	314,497	0.01
GBP 24,910	Bunzl PLC	1,028,262	0.03	GBP 448,330	Tesco PLC	2,067,962	0.07
GBP 528,474	Centrica PLC	884,246	0.03	GBP 159,211	Unilever PLC	9,068,523	0.29
USD 12,360	Coca-Cola Europacific Partners PLC	949,372	0.03	GBP 9,345	United Utilities Group PLC	123,064	0.00
GBP 56,395	Compass Group PLC	1,880,146	0.06	GBP 1,399,667	Vodafone Group PLC	1,197,260	0.04
GBP 9,274	Croda International PLC	393,160	0.01	GBP 9,790	Whitbread PLC	361,209	0.01
GBP 142,373	Diageo PLC	4,524,564	0.15	GBP 17,398	Wise PLC	232,273	0.01
GBP 13,918	Endeavour Mining PLC	248,390	0.01	Total United Kingdom		124,350,999	4.03
GBP 268,958	GSK PLC	4,535,591	0.15	United States			
GBP 323,854	Haleon PLC	1,530,715	0.05	USD 35,737	3M Co.	4,613,289	0.15
GBP 21,472	Halma PLC	723,113	0.02	USD 2,500	A.O. Smith Corp.	170,525	0.01
GBP 20,215	Hargreaves Lansdown PLC	277,984	0.01	USD 42,881	Abbott Laboratories	4,850,270	0.16
GBP 5,656	Hikma Pharmaceuticals PLC	141,176	0.01	USD 56,346	AbbVie, Inc.	10,012,684	0.32
GBP 1,160,425	HSBC Holdings PLC	11,412,892	0.37	USD 28,819	Adobe, Inc.	12,815,233	0.41
GBP 20,321	Imperial Brands PLC	649,739	0.02	USD 106,061	Advanced Micro Devices, Inc.	12,811,108	0.41
GBP 88,872	Informa PLC	888,645	0.03	USD 4,600	AECOM	491,372	0.02
GBP 9,942	InterContinental Hotels Group PLC	1,239,408	0.04	USD 41,326	AES Corp.	531,866	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
United States (continued)				United States (continued)			
USD 21,125	Aflac, Inc.	2,185,170	0.07	USD 4,703	Avery Dennison Corp.	880,072	0.03
USD 18,222	Agilent Technologies, Inc.	2,447,943	0.08	USD 4,700	Axon Enterprise, Inc.	2,793,304	0.09
USD 8,826	Air Products & Chemicals, Inc.	2,559,893	0.08	USD 61,907	Baker Hughes Co.	2,539,425	0.08
USD 13,500	Airbnb, Inc.	1,774,035	0.06	USD 18,604	Ball Corp.	1,025,639	0.03
USD 10,606	Akamai Technologies, Inc.	1,014,464	0.03	USD 229,177	Bank of America Corp.	10,072,329	0.33
USD 3,987	Albemarle Corp.	343,201	0.01	USD 47,819	Bank of New York Mellon Corp.	3,673,934	0.12
USD 11,500	Albertsons Cos., Inc.	225,860	0.01	USD 13,754	Baxter International, Inc.	401,067	0.01
USD 4,003	Alexandria Real Estate Equities, Inc. REIT	390,493	0.01	USD 9,037	Becton Dickinson & Co.	2,050,224	0.07
USD 2,102	Align Technology, Inc.	438,288	0.01	USD 7,000	Bentley Systems, Inc.	326,900	0.01
USD 15,209	Alliant Energy Corp.	899,460	0.03	USD 43,334	Berkshire Hathaway, Inc.	19,642,436	0.64
USD 8,812	Allstate Corp.	1,698,865	0.06	USD 13,464	Best Buy Co., Inc.	1,155,211	0.04
USD 11,614	Ally Financial, Inc.	418,220	0.01	USD 9,668	Biogen, Inc.	1,478,431	0.05
USD 4,101	Alnylam Pharmaceuticals, Inc.	965,006	0.03	USD 4,947	BioMarin Pharmaceutical, Inc.	325,166	0.01
USD 162,920	Alphabet, Inc.	31,026,485	1.00	USD 574	Bio-Rad Laboratories, Inc.	188,565	0.01
USD 188,520	Alphabet, Inc.	35,686,836	1.16	USD 5,000	Bio-Techne Corp.	360,150	0.01
USD 56,856	Altria Group, Inc.	2,973,000	0.10	USD 4,807	Blackrock, Inc.	4,927,704	0.16
USD 304,680	Amazon.com, Inc.	66,843,745	2.16	USD 23,800	Blackstone, Inc.	4,103,596	0.13
USD 8,308	Ameren Corp.	740,575	0.02	USD 18,042	Block, Inc.	1,533,390	0.05
USD 18,115	American Electric Power Co., Inc.	1,670,746	0.05	USD 1,125	Booking Holdings, Inc.	5,589,472	0.18
USD 37,243	American Express Co.	11,053,350	0.36	USD 4,700	Booz Allen Hamilton Holding Corp.	604,890	0.02
USD 2,003	American Financial Group, Inc.	274,271	0.01	USD 34,474	Boston Scientific Corp.	3,079,218	0.10
USD 11,200	American Homes 4 Rent REIT	419,104	0.01	USD 66,304	Bristol-Myers Squibb Co.	3,750,154	0.12
USD 21,193	American International Group, Inc.	1,542,850	0.05	USD 142,780	Broadcom, Inc.	33,102,115	1.07
USD 30,626	American Tower Corp. REIT	5,617,115	0.18	USD 7,104	Broadridge Financial Solutions, Inc.	1,606,143	0.05
USD 4,407	American Water Works Co., Inc.	548,627	0.02	USD 8,100	Brown & Brown, Inc.	826,362	0.03
USD 3,165	Ameriprise Financial, Inc.	1,685,141	0.05	USD 10,409	Brown-Forman Corp.	395,334	0.01
USD 9,506	AMETEK, Inc.	1,713,552	0.06	USD 3,300	Builders FirstSource, Inc.	471,669	0.02
USD 13,420	Amgen, Inc.	3,497,789	0.11	USD 9,309	Bunge Global SA	723,868	0.02
USD 27,540	Amphenol Corp.	1,912,653	0.06	USD 4,300	Burlington Stores, Inc.	1,225,758	0.04
USD 20,208	Analog Devices, Inc.	4,293,392	0.14	USD 8,405	BXP, Inc. REIT	624,996	0.02
USD 12,093	Annaly Capital Management, Inc. REIT	221,302	0.01	USD 17,315	Cadence Design Systems, Inc.	5,202,465	0.17
USD 5,802	ANSYS, Inc.	1,957,189	0.06	USD 3,303	Camden Property Trust REIT	383,280	0.01
USD 6,200	APA Corp.	143,158	0.00	USD 10,911	Campbell Soup Co.	456,953	0.01
USD 13,025	Apollo Global Management, Inc.	2,151,209	0.07	USD 11,987	Capital One Financial Corp.	2,137,522	0.07
USD 491,888	Apple, Inc.	123,178,593	3.99	USD 16,215	Cardinal Health, Inc.	1,917,748	0.06
USD 53,863	Applied Materials, Inc.	8,759,740	0.28	USD 1,500	Carlisle Cos., Inc.	553,260	0.02
USD 6,500	AppLovin Corp.	2,104,895	0.07	USD 9,700	Carlyle Group, Inc.	489,753	0.02
USD 31,513	Archer-Daniels-Midland Co.	1,592,037	0.05	USD 10,605	CarMax, Inc.	867,065	0.03
USD 7,500	ARES Management Corp.	1,327,725	0.04	USD 40,906	Carnival Corp.	1,019,378	0.03
USD 69,716	Arista Networks, Inc.	7,705,709	0.25	USD 52,806	Carrier Global Corp.	3,604,538	0.12
USD 8,567	Arthur J Gallagher & Co.	2,431,743	0.08	USD 4,400	Carvana Co.	894,784	0.03
USD 2,200	Aspen Technology, Inc.	549,186	0.02	USD 15,835	Caterpillar, Inc.	5,744,305	0.19
USD 3,301	Assurant, Inc.	703,839	0.02	USD 6,602	Cboe Global Markets, Inc.	1,290,031	0.04
USD 234,496	AT&T, Inc.	5,339,474	0.17	USD 14,420	CBRE Group, Inc.	1,893,202	0.06
USD 5,704	Atmos Energy Corp.	794,396	0.03	USD 4,505	CDW Corp.	784,050	0.03
USD 13,513	Autodesk, Inc.	3,994,037	0.13	USD 4,405	Celanese Corp.	304,870	0.01
USD 26,611	Automatic Data Processing, Inc.	7,789,838	0.25	USD 11,704	Cencora, Inc.	2,629,655	0.09
USD 590	AutoZone, Inc.	1,889,180	0.06	USD 34,574	Centene Corp.	2,094,493	0.07
USD 4,527	AvalonBay Communities, Inc. REIT	995,804	0.03	USD 25,006	CenterPoint Energy, Inc.	793,440	0.03
USD 41,100	Avantor, Inc.	865,977	0.03	USD 7,433	CF Industries Holdings, Inc.	634,184	0.02
				USD 8,005	CH Robinson Worldwide, Inc.	827,077	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
United States (continued)				United States (continued)			
USD 1,700	Charles River Laboratories International, Inc.	313,820	0.01	USD 22,900	Devon Energy Corp.	749,517	0.02
USD 53,390	Charles Schwab Corp.	3,951,394	0.13	USD 13,000	Dexcom, Inc.	1,011,010	0.03
USD 3,692	Charter Communications, Inc.	1,265,507	0.04	USD 12,000	Diamondback Energy, Inc.	1,965,960	0.06
USD 14,701	Cheniere Energy, Inc.	3,158,804	0.10	USD 3,500	Dick's Sporting Goods, Inc.	800,940	0.03
USD 55,200	Chevron Corp.	7,995,168	0.26	USD 20,606	Digital Realty Trust, Inc. REIT	3,654,062	0.12
USD 44,550	Chipotle Mexican Grill, Inc.	2,686,365	0.09	USD 16,311	Discover Financial Services	2,825,555	0.09
USD 15,105	Church & Dwight Co., Inc.	1,581,645	0.05	USD 14,300	DocuSign, Inc.	1,286,142	0.04
USD 18,409	Cigna Group	5,083,461	0.16	USD 7,705	Dollar General Corp.	584,193	0.02
USD 5,848	Cincinnati Financial Corp.	840,358	0.03	USD 7,700	Dollar Tree, Inc.	577,038	0.02
USD 11,912	Cintas Corp.	2,176,322	0.07	USD 55,362	Dominion Energy, Inc.	2,981,797	0.10
USD 256,845	Cisco Systems, Inc.	15,205,224	0.49	USD 901	Domino's Pizza, Inc.	378,204	0.01
USD 62,612	Citigroup, Inc.	4,407,259	0.14	USD 10,000	DoorDash, Inc.	1,677,500	0.05
USD 14,115	Citizens Financial Group, Inc.	617,672	0.02	USD 9,695	Dover Corp.	1,818,782	0.06
USD 8,408	Clorox Co.	1,365,543	0.04	USD 44,400	Dow, Inc.	1,781,772	0.06
USD 11,400	Cloudflare, Inc.	1,227,552	0.04	USD 9,206	DR Horton, Inc.	1,287,183	0.04
USD 11,810	CME Group, Inc.	2,742,636	0.09	USD 14,900	DraftKings, Inc.	554,280	0.02
USD 19,212	CMS Energy Corp.	1,280,480	0.04	USD 14,206	DTE Energy Co.	1,715,374	0.06
USD 197,322	Coca-Cola Co.	12,285,268	0.40	USD 48,856	Duke Energy Corp.	5,263,745	0.17
USD 16,619	Cognizant Technology Solutions Corp.	1,278,001	0.04	USD 14,409	DuPont de Nemours, Inc.	1,098,686	0.04
USD 5,900	Coinbase Global, Inc.	1,464,970	0.05	USD 18,800	Dynatrace, Inc.	1,021,780	0.03
USD 26,471	Colgate-Palmolive Co.	2,406,479	0.08	USD 4,504	Eastman Chemical Co.	411,305	0.01
USD 124,084	Comcast Corp.	4,656,873	0.15	USD 12,815	Eaton Corp. PLC	4,252,914	0.14
USD 27,413	Conagra Brands, Inc.	760,711	0.02	USD 14,931	eBay, Inc.	924,975	0.03
USD 83,152	ConocoPhillips	8,246,184	0.27	USD 16,601	Ecolab, Inc.	3,889,946	0.13
USD 7,110	Consolidated Edison, Inc.	634,425	0.02	USD 16,110	Edison International	1,286,222	0.04
USD 5,105	Constellation Brands, Inc.	1,128,205	0.04	USD 36,318	Edwards Lifesciences Corp.	2,688,622	0.09
USD 10,500	Constellation Energy Corp.	2,348,955	0.08	USD 16,309	Electronic Arts, Inc.	2,386,007	0.08
USD 13,208	Cooper Cos., Inc.	1,214,211	0.04	USD 14,708	Elevance Health, Inc.	5,425,781	0.18
USD 28,408	Copart, Inc.	1,630,335	0.05	USD 26,452	Eli Lilly & Co.	20,420,944	0.66
USD 3,400	Corebridge Financial, Inc.	101,762	0.00	USD 2,800	EMCOR Group, Inc.	1,270,920	0.04
USD 26,118	Corning, Inc.	1,241,127	0.04	USD 13,512	Emerson Electric Co.	1,674,542	0.05
USD 2,403	Corpay, Inc.	813,223	0.03	USD 7,800	Enphase Energy, Inc.	535,704	0.02
USD 23,567	Corteva, Inc.	1,342,376	0.04	USD 5,200	Entegris, Inc.	515,112	0.02
USD 15,510	CoStar Group, Inc.	1,110,361	0.04	USD 11,812	Entergy Corp.	895,586	0.03
USD 14,458	Costco Wholesale Corp.	13,247,432	0.43	USD 18,409	EOG Resources, Inc.	2,256,575	0.07
USD 27,300	Coterra Energy, Inc.	697,242	0.02	USD 2,100	EPAM Systems, Inc.	491,022	0.02
USD 7,500	CrowdStrike Holdings, Inc.	2,566,200	0.08	USD 34,200	EQT Corp.	1,576,962	0.05
USD 28,915	Crown Castle, Inc. REIT	2,624,325	0.08	USD 3,550	Equifax, Inc.	904,717	0.03
USD 8,900	Crown Holdings, Inc.	735,941	0.02	USD 6,250	Equinix, Inc. REIT	5,893,062	0.19
USD 63,587	CSX Corp.	2,051,952	0.07	USD 24,100	Equitable Holdings, Inc.	1,136,797	0.04
USD 8,825	Cummins, Inc.	3,076,395	0.10	USD 6,900	Equity LifeStyle Properties, Inc. REIT	459,540	0.01
USD 29,421	CVS Health Corp.	1,320,709	0.04	USD 16,712	Equity Residential REIT	1,199,253	0.04
USD 15,311	Danaher Corp.	3,514,640	0.11	USD 300	Erie Indemnity Co.	123,669	0.00
USD 4,204	Darden Restaurants, Inc.	784,845	0.03	USD 16,200	Essential Utilities, Inc.	588,384	0.02
USD 8,400	Datadog, Inc.	1,200,276	0.04	USD 1,802	Essex Property Trust, Inc. REIT	514,363	0.02
USD 3,705	DaVita, Inc.	554,083	0.02	USD 8,307	Estee Lauder Cos., Inc.	622,859	0.02
USD 10,000	Dayforce, Inc.	726,400	0.02	USD 7,703	Evergy, Inc.	474,120	0.02
USD 9,600	Deckers Outdoor Corp.	1,949,664	0.06	USD 24,606	Eversource Energy	1,413,123	0.05
USD 16,809	Deere & Co.	7,121,973	0.23	USD 6,200	Exact Sciences Corp.	348,378	0.01
USD 10,492	Dell Technologies, Inc.	1,209,098	0.04	USD 65,482	Exelon Corp.	2,464,742	0.08
USD 9,807	Delta Air Lines, Inc.	593,323	0.02	USD 6,400	Expand Energy Corp.	637,120	0.02
				USD 4,929	Expedia Group, Inc.	918,421	0.03

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61% <i>(continued)</i>				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 8,911	Expeditors International of Washington, Inc.	987,071	0.03	USD 7,606	Hilton Worldwide Holdings, Inc.	1,879,899	0.06
USD 7,302	Extra Space Storage, Inc. REIT	1,092,379	0.04	USD 16,065	Hologic, Inc.	1,158,126	0.04
USD 145,333	Exxon Mobil Corp.	15,633,471	0.51	USD 64,243	Home Depot, Inc.	24,989,885	0.81
USD 3,700	F5, Inc.	930,439	0.03	USD 41,400	Honeywell International, Inc.	9,351,846	0.30
USD 2,400	FactSet Research Systems, Inc.	1,152,672	0.04	USD 17,409	Hormel Foods Corp.	546,120	0.02
USD 1,550	Fair Isaac Corp.	3,085,941	0.10	USD 26,955	Host Hotels & Resorts, Inc. REIT	472,252	0.02
USD 17,420	Fastenal Co.	1,252,672	0.04	USD 14,782	Howmet Aerospace, Inc.	1,616,707	0.05
USD 7,708	FedEx Corp.	2,168,492	0.07	USD 61,396	HP, Inc.	2,003,351	0.06
USD 12,394	Ferguson Enterprises, Inc.	2,151,227	0.07	USD 3,400	Hubbell, Inc.	1,424,226	0.05
USD 7,765	Fidelity National Financial, Inc.	435,927	0.01	USD 3,200	HubSpot, Inc.	2,229,664	0.07
USD 35,760	Fidelity National Information Services, Inc.	2,888,335	0.09	USD 7,605	Humana, Inc.	1,929,465	0.06
USD 20,224	Fifth Third Bancorp	855,071	0.03	USD 97,829	Huntington Bancshares, Inc.	1,591,678	0.05
USD 380	First Citizens BancShares, Inc.	802,948	0.03	USD 2,700	Huntington Ingalls Industries, Inc.	510,219	0.02
USD 6,500	First Solar, Inc.	1,145,560	0.04	USD 1,400	Hyatt Hotels Corp.	219,772	0.01
USD 24,106	FirstEnergy Corp.	958,937	0.03	USD 4,502	IDEX Corp.	942,224	0.03
USD 18,525	Fiserv, Inc.	3,805,405	0.12	USD 5,353	IDEXX Laboratories, Inc.	2,213,144	0.07
USD 117,822	Ford Motor Co.	1,166,438	0.04	USD 9,811	Illinois Tool Works, Inc.	2,487,677	0.08
USD 20,620	Fortinet, Inc.	1,948,178	0.06	USD 4,505	Illumina, Inc.	602,003	0.02
USD 20,930	Fortive Corp.	1,569,750	0.05	USD 6,306	Incyte Corp.	435,555	0.01
USD 9,105	Fortune Brands Innovations, Inc.	622,145	0.02	USD 24,650	Ingersoll Rand, Inc.	2,229,839	0.07
USD 10,100	Fox Corp.	490,658	0.02	USD 1,700	Insulet Corp.	443,819	0.01
USD 2,767	Fox Corp.	126,563	0.00	USD 270,977	Intel Corp.	5,433,089	0.18
USD 7,711	Franklin Resources, Inc.	156,456	0.01	USD 18,927	Intercontinental Exchange, Inc.	2,820,312	0.09
USD 47,300	Freeport-McMoRan, Inc.	1,801,184	0.06	USD 60,355	International Business Machines Corp.	13,267,840	0.43
USD 11,800	Gaming & Leisure Properties, Inc. REIT	568,288	0.02	USD 16,222	International Flavors & Fragrances, Inc.	1,371,570	0.04
USD 5,003	Gartner, Inc.	2,423,803	0.08	USD 20,812	International Paper Co.	1,120,102	0.04
USD 16,168	GE HealthCare Technologies, Inc.	1,264,014	0.04	USD 21,712	Interpublic Group of Cos., Inc.	608,370	0.02
USD 8,826	GE Vernova, Inc.	2,903,136	0.09	USD 18,315	Intuit, Inc.	11,510,977	0.37
USD 34,819	Gen Digital, Inc.	953,344	0.03	USD 11,606	Intuitive Surgical, Inc.	6,057,868	0.20
USD 44,005	General Electric Co.	7,339,594	0.24	USD 22,805	Invitation Homes, Inc. REIT	729,076	0.02
USD 36,736	General Mills, Inc.	2,342,655	0.08	USD 11,411	IQVIA Holdings, Inc.	2,242,376	0.07
USD 36,200	General Motors Co.	1,928,374	0.06	USD 18,216	Iron Mountain, Inc. REIT	1,914,684	0.06
USD 3,907	Genuine Parts Co.	456,181	0.01	USD 1,800	J.M. Smucker Co.	198,216	0.01
USD 81,550	Gilead Sciences, Inc.	7,532,773	0.24	USD 3,400	Jabil, Inc.	489,260	0.02
USD 7,999	Global Payments, Inc.	896,368	0.03	USD 1,903	Jack Henry & Associates, Inc.	333,596	0.01
USD 8,902	GoDaddy, Inc.	1,756,988	0.06	USD 7,400	Jacobs Solutions, Inc.	988,788	0.03
USD 10,211	Goldman Sachs Group, Inc.	5,847,023	0.19	USD 4,801	JB Hunt Transport Services, Inc.	819,339	0.03
USD 10,200	Graco, Inc.	859,758	0.03	USD 77,117	Johnson & Johnson	11,152,661	0.36
USD 28,728	Halliburton Co.	781,114	0.03	USD 91,003	JPMorgan Chase & Co.	21,814,329	0.71
USD 9,007	Hartford Financial Services Group, Inc.	985,366	0.03	USD 20,913	Juniper Networks, Inc.	783,192	0.03
USD 4,528	HCA Healthcare, Inc.	1,359,079	0.04	USD 18,915	Kellanova	1,531,548	0.05
USD 44,012	Healthpeak Properties, Inc. REIT	892,123	0.03	USD 128,900	Kenvue, Inc.	2,752,015	0.09
USD 600	HEICO Corp.	142,644	0.00	USD 76,900	Keurig Dr. Pepper, Inc.	2,470,028	0.08
USD 1,900	HEICO Corp.	353,552	0.01	USD 32,634	KeyCorp	559,347	0.02
USD 3,111	Henry Schein, Inc.	215,281	0.01	USD 11,611	Keysight Technologies, Inc.	1,865,075	0.06
USD 4,304	Hershey Co.	728,882	0.02	USD 22,009	Kimberly-Clark Corp.	2,884,059	0.09
USD 18,018	Hess Corp.	2,396,574	0.08	USD 18,500	Kimco Realty Corp. REIT	433,455	0.01
USD 84,098	Hewlett Packard Enterprise Co.	1,795,492	0.06	USD 130,513	Kinder Morgan, Inc.	3,576,056	0.12
USD 3,300	HF Sinclair Corp.	115,665	0.00	USD 20,900	KKR & Co., Inc.	3,091,319	0.10
				USD 5,405	KLA Corp.	3,405,799	0.11

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.61% <i>(continued)</i>				Common and Preferred Stocks - 99.61% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 6,800	Knight-Swift Transportation Holdings, Inc.	360,672	0.01	USD 10,706	Moody's Corp.	5,067,899	0.16
USD 58,052	Kraft Heinz Co.	1,782,777	0.06	USD 79,291	Morgan Stanley	9,968,465	0.32
USD 45,227	Kroger Co.	2,765,631	0.09	USD 7,510	Mosaic Co.	184,596	0.01
USD 5,703	Labcorp Holdings, Inc.	1,307,812	0.04	USD 10,400	Motorola Solutions, Inc.	4,807,192	0.16
USD 82,350	Lam Research Corp.	5,948,140	0.19	USD 28,806	Nasdaq, Inc.	2,226,992	0.07
USD 10,000	Lamb Weston Holdings, Inc.	668,300	0.02	USD 13,709	NetApp, Inc.	1,591,341	0.05
USD 13,213	Las Vegas Sands Corp.	678,620	0.02	USD 14,013	Netflix, Inc.	12,490,067	0.40
USD 8,100	Leidos Holdings, Inc.	1,166,886	0.04	USD 3,300	Neurocrine Biosciences, Inc.	450,450	0.01
USD 7,506	Lennar Corp.	1,023,593	0.03	USD 75,826	Newmont Corp.	2,822,244	0.09
USD 2,101	Lennox International, Inc.	1,280,139	0.04	USD 12,735	News Corp.	350,722	0.01
USD 8,603	Liberty Media Corp.-Liberty Formula One	797,154	0.03	USD 130,712	NextEra Energy, Inc.	9,370,743	0.30
USD 6,603	Live Nation Entertainment, Inc.	855,088	0.03	USD 28,377	NIKE, Inc.	2,147,288	0.07
USD 19,812	LKQ Corp.	728,091	0.02	USD 30,711	NiSource, Inc.	1,128,936	0.04
USD 7,505	Loews Corp.	635,598	0.02	USD 1,800	Nordson Corp.	376,632	0.01
USD 36,224	Lowe's Cos., Inc.	8,940,083	0.29	USD 7,207	Norfolk Southern Corp.	1,691,483	0.05
USD 2,700	LPL Financial Holdings, Inc.	881,577	0.03	USD 4,813	Northern Trust Corp.	493,332	0.02
USD 15,816	LyondellBasell Industries NV	1,174,654	0.04	USD 3,300	Northrop Grumman Corp.	1,548,657	0.05
USD 5,809	M&T Bank Corp.	1,092,150	0.04	USD 7,800	NRG Energy, Inc.	703,716	0.02
USD 3,600	Manhattan Associates, Inc.	972,864	0.03	USD 15,110	Nucor Corp.	1,763,488	0.06
USD 8,187	Marathon Petroleum Corp.	1,142,086	0.04	USD 15,400	Nutanix, Inc.	942,172	0.03
USD 220	Markel Group, Inc.	379,771	0.01	USD 1,074,770	NVIDIA Corp.	144,330,863	4.67
USD 2,300	MarketAxess Holdings, Inc.	519,892	0.02	USD 95	NVR, Inc.	776,995	0.03
USD 7,260	Marriott International, Inc.	2,025,104	0.07	USD 18,230	Occidental Petroleum Corp.	900,744	0.03
USD 31,417	Marsh & McLennan Cos., Inc.	6,673,285	0.22	USD 5,900	Okta, Inc.	464,920	0.02
USD 3,802	Martin Marietta Materials, Inc.	1,963,733	0.06	USD 12,102	Old Dominion Freight Line, Inc.	2,134,793	0.07
USD 55,511	Marvell Technology, Inc.	6,131,190	0.20	USD 6,309	Omnicom Group, Inc.	542,826	0.02
USD 4,711	Masco Corp.	341,877	0.01	USD 12,909	ON Semiconductor Corp.	813,912	0.03
USD 52,918	Mastercard, Inc.	27,865,031	0.90	USD 38,212	ONEOK, Inc.	3,836,485	0.12
USD 8,817	Match Group, Inc.	288,404	0.01	USD 54,362	Oracle Corp.	9,058,884	0.29
USD 16,912	McCormick & Co., Inc.	1,289,371	0.04	USD 2,351	O'Reilly Automotive, Inc.	2,787,816	0.09
USD 23,123	McDonald's Corp.	6,703,126	0.22	USD 14,553	Otis Worldwide Corp.	1,347,753	0.04
USD 8,384	McKesson Corp.	4,778,125	0.15	USD 5,605	Owens Corning	954,644	0.03
USD 1,452	MercadoLibre, Inc.	2,469,039	0.08	USD 20,183	PACCAR, Inc.	2,099,436	0.07
USD 80,367	Merck & Co., Inc.	7,994,909	0.26	USD 3,101	Packaging Corp. of America	698,128	0.02
USD 44,153	Meta Platforms, Inc.	25,852,023	0.84	USD 35,000	Palantir Technologies, Inc.	2,647,050	0.09
USD 39,715	MetLife, Inc.	3,251,864	0.11	USD 42,412	Palo Alto Networks, Inc.	7,717,288	0.25
USD 1,302	Mettler-Toledo International, Inc.	1,593,231	0.05	USD 4,255	Parker-Hannifin Corp.	2,706,308	0.09
USD 6,415	MGM Resorts International	222,280	0.01	USD 21,312	Paychex, Inc.	2,988,369	0.10
USD 20,214	Microchip Technology, Inc.	1,159,273	0.04	USD 1,500	Paycom Software, Inc.	307,455	0.01
USD 35,117	Micron Technology, Inc.	2,955,447	0.10	USD 30,633	PayPal Holdings, Inc.	2,614,527	0.08
USD 342,636	Microsoft Corp.	144,421,074	4.68	USD 88,295	PepsiCo, Inc.	13,426,138	0.43
USD 5,800	MicroStrategy, Inc.	1,679,796	0.05	USD 186,313	Pfizer, Inc.	4,942,884	0.16
USD 2,104	Mid-America Apartment Communities, Inc. REIT	325,215	0.01	USD 83,006	PG&E Corp.	1,675,061	0.05
USD 20,600	Moderna, Inc.	856,548	0.03	USD 49,358	Philip Morris International, Inc.	5,940,235	0.19
USD 3,600	Molina Healthcare, Inc.	1,047,780	0.03	USD 27,411	Phillips 66	3,122,935	0.10
USD 11,705	Molson Coors Beverage Co.	670,931	0.02	USD 23,800	Pinterest, Inc.	690,200	0.02
USD 44,548	Mondelez International, Inc.	2,660,852	0.09	USD 25,174	PNC Financial Services Group, Inc.	4,854,806	0.16
USD 2,200	MongoDB, Inc.	512,182	0.02	USD 2,600	Pool Corp.	886,444	0.03
USD 1,400	Monolithic Power Systems, Inc.	828,380	0.03	USD 14,609	PPG Industries, Inc.	1,745,045	0.06
USD 24,412	Monster Beverage Corp.	1,283,095	0.04	USD 21,621	PPL Corp.	701,818	0.02
				USD 8,609	Principal Financial Group, Inc.	666,423	0.02
				USD 75,713	Procter & Gamble Co.	12,693,284	0.41

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
United States (continued)				United States (continued)			
USD 19,019	Progressive Corp.	4,557,143	0.15	USD 35,841	Starbucks Corp.	3,270,491	0.11
USD 30,718	Prologis, Inc. REIT	3,246,893	0.11	USD 19,046	State Street Corp.	1,869,365	0.06
USD 23,611	Prudential Financial, Inc.	2,798,612	0.09	USD 9,908	Steel Dynamics, Inc.	1,130,206	0.04
USD 7,200	PTC, Inc.	1,323,864	0.04	USD 6,200	STERIS PLC	1,274,472	0.04
USD 32,316	Public Service Enterprise Group, Inc.	2,730,379	0.09	USD 13,975	Stryker Corp.	5,031,699	0.16
USD 6,203	Public Storage REIT	1,857,426	0.06	USD 4,900	Sun Communities, Inc. REIT	602,553	0.02
USD 13,103	PulteGroup, Inc.	1,426,917	0.05	USD 9,000	Super Micro Computer, Inc.	274,320	0.01
USD 12,600	Pure Storage, Inc.	774,018	0.03	USD 24,158	Synchrony Financial	1,570,270	0.05
USD 4,204	Qorvo, Inc.	293,986	0.01	USD 10,005	Synopsys, Inc.	4,856,027	0.16
USD 35,947	QUALCOMM, Inc.	5,522,178	0.18	USD 15,415	Sysco Corp.	1,178,631	0.04
USD 9,900	Quanta Services, Inc.	3,128,895	0.10	USD 14,007	T. Rowe Price Group, Inc.	1,584,052	0.05
USD 6,603	Quest Diagnostics, Inc.	996,129	0.03	USD 5,203	Take-Two Interactive Software, Inc.	957,768	0.03
USD 12,285	Raymond James Financial, Inc.	1,908,229	0.06	USD 12,900	Targa Resources Corp.	2,302,650	0.07
USD 31,653	Realty Income Corp. REIT	1,690,587	0.05	USD 30,120	Target Corp.	4,071,622	0.13
USD 12,104	Regency Centers Corp. REIT	894,849	0.03	USD 1,400	Teledyne Technologies, Inc.	649,782	0.02
USD 3,520	Regeneron Pharmaceuticals, Inc.	2,507,402	0.08	USD 2,801	Teleflex, Inc.	498,522	0.02
USD 20,916	Regions Financial Corp.	491,944	0.02	USD 5,400	Teradyne, Inc.	679,968	0.02
USD 1,700	Reliance, Inc.	457,742	0.01	USD 69,490	Tesla, Inc.	28,062,842	0.91
USD 7,302	Republic Services, Inc.	1,469,016	0.05	USD 59,759	Texas Instruments, Inc.	11,205,410	0.36
USD 4,705	ResMed, Inc.	1,075,986	0.03	USD 800	Texas Pacific Land Corp.	884,768	0.03
USD 7,800	Revvity, Inc.	870,558	0.03	USD 5,500	Textron, Inc.	420,695	0.01
USD 49,900	Rivian Automotive, Inc.	663,670	0.02	USD 9,107	Thermo Fisher Scientific, Inc.	4,737,735	0.15
USD 14,100	Robinhood Markets, Inc.	525,366	0.02	USD 35,146	TJX Cos., Inc.	4,245,988	0.14
USD 23,800	ROBLOX Corp.	1,377,068	0.04	USD 17,071	T-Mobile U.S., Inc.	3,768,082	0.12
USD 7,405	Rockwell Automation, Inc.	2,116,275	0.07	USD 13,900	Toast, Inc.	506,655	0.02
USD 4,900	Roku, Inc.	364,266	0.01	USD 5,700	Toro Co.	456,570	0.01
USD 10,600	Rollins, Inc.	491,310	0.02	USD 36,020	Tractor Supply Co.	1,911,221	0.06
USD 4,304	Roper Technologies, Inc.	2,237,434	0.07	USD 17,700	Trade Desk, Inc.	2,080,281	0.07
USD 10,512	Ross Stores, Inc.	1,590,150	0.05	USD 3,200	Tradeweb Markets, Inc.	418,944	0.01
USD 9,752	Royal Caribbean Cruises Ltd.	2,249,689	0.07	USD 1,703	TransDigm Group, Inc.	2,158,178	0.07
USD 24,000	Royalty Pharma PLC	612,240	0.02	USD 6,306	TransUnion	584,629	0.02
USD 3,900	RPM International, Inc.	479,934	0.02	USD 7,310	Travelers Cos., Inc.	1,760,906	0.06
USD 41,900	RTX Corp.	4,848,668	0.16	USD 15,408	Trimble, Inc.	1,088,729	0.04
USD 20,499	S&P Global, Inc.	10,209,117	0.33	USD 45,215	Truist Financial Corp.	1,961,427	0.06
USD 61,657	Salesforce, Inc.	20,613,785	0.67	USD 9,700	Twilio, Inc.	1,048,376	0.03
USD 8,200	Samsara, Inc.	358,258	0.01	USD 1,800	Tyler Technologies, Inc.	1,037,952	0.03
USD 6,604	SBA Communications Corp. REIT	1,345,895	0.04	USD 9,405	Tyson Foods, Inc.	540,223	0.02
USD 92,073	Schlumberger NV	3,530,079	0.11	USD 51,125	U.S. Bancorp	2,445,309	0.08
USD 3,300	SEI Investments Co.	272,184	0.01	USD 62,200	Uber Technologies, Inc.	3,751,904	0.12
USD 21,230	Sempra	1,862,296	0.06	USD 8,409	UDR, Inc. REIT	365,035	0.01
USD 13,205	ServiceNow, Inc.	13,998,885	0.45	USD 2,409	U-Haul Holding Co.	154,296	0.01
USD 7,909	Sherwin-Williams Co.	2,688,506	0.09	USD 3,202	Ulta Beauty, Inc.	1,392,646	0.05
USD 10,813	Simon Property Group, Inc. REIT	1,862,107	0.06	USD 39,125	Union Pacific Corp.	8,922,065	0.29
USD 5,406	Skyworks Solutions, Inc.	479,404	0.02	USD 22,222	United Parcel Service, Inc.	2,802,194	0.09
USD 32,300	Snap, Inc.	347,871	0.01	USD 4,302	United Rentals, Inc.	3,030,501	0.10
USD 1,602	Snap-on, Inc.	543,847	0.02	USD 1,700	United Therapeutics Corp.	599,828	0.02
USD 10,100	Snowflake, Inc.	1,559,541	0.05	USD 22,168	UnitedHealth Group, Inc.	11,213,904	0.36
USD 9,559	Solventum Corp.	631,468	0.02	USD 20,214	Valero Energy Corp.	2,478,034	0.08
USD 35,859	Southern Co.	2,951,913	0.10	USD 9,703	Veeva Systems, Inc.	2,040,056	0.07
USD 4,000	Southwest Airlines Co.	134,480	0.00	USD 9,612	Ventas, Inc. REIT	566,051	0.02
USD 4,400	SS&C Technologies Holdings, Inc.	333,432	0.01	USD 15,537	Veralto Corp.	1,582,443	0.05
USD 4,070	Stanley Black & Decker, Inc.	326,780	0.01	USD 3,302	VeriSign, Inc.	683,382	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.61% (continued)				Common and Preferred Stocks - 99.61% (continued)			
United States (continued)				United States (continued)			
USD 5,006	Verisk Analytics, Inc.	1,378,803	0.04	USD 13,404	Workday, Inc.	3,458,634	0.11
USD 103,867	Verizon Communications, Inc.	4,153,641	0.13	USD 6,900	WP Carey, Inc. REIT	375,912	0.01
USD 16,915	Vertex Pharmaceuticals, Inc.	6,811,670	0.22	USD 2,803	WW Grainger, Inc.	2,954,502	0.10
USD 8,700	Vertiv Holdings Co.	988,407	0.03	USD 3,700	Wynn Resorts Ltd.	318,792	0.01
USD 45,012	Viatris, Inc.	560,399	0.02	USD 27,332	Xcel Energy, Inc.	1,845,457	0.06
USD 41,100	VICI Properties, Inc. REIT	1,200,531	0.04	USD 15,011	Xylem, Inc.	1,741,576	0.06
USD 108,468	Visa, Inc.	34,280,227	1.11	USD 10,706	Yum! Brands, Inc.	1,436,317	0.05
USD 11,605	Vistra Corp.	1,599,981	0.05	USD 1,500	Zebra Technologies Corp.	579,330	0.02
USD 3,904	Vulcan Materials Co.	1,004,226	0.03	USD 5,902	Zillow Group, Inc.	437,043	0.01
USD 8,263	W.R. Berkley Corp.	483,551	0.02	USD 13,603	Zimmer Biomet Holdings, Inc.	1,436,885	0.05
USD 7,900	Walgreens Boots Alliance, Inc.	73,707	0.00	USD 29,173	Zoetis, Inc.	4,753,157	0.15
USD 141,300	Walmart, Inc.	12,766,455	0.41	USD 6,800	Zoom Video Communications, Inc.	554,948	0.02
USD 59,680	Walt Disney Co.	6,645,368	0.22	USD 6,100	Zscaler, Inc.	1,100,501	0.04
USD 81,056	Warner Bros Discovery, Inc.	856,762	0.03	Total United States	2,036,706,609	65.94	
USD 12,999	Waste Management, Inc.	2,623,068	0.08	Total Common and Preferred Stocks	3,076,696,984	99.61	
USD 4,005	Waters Corp.	1,485,775	0.05	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	3,076,696,984	99.61	
USD 600	Watsco, Inc.	284,334	0.01				
USD 7,442	WEC Energy Group, Inc.	699,846	0.02	Other transferable securities			
USD 111,100	Wells Fargo & Co.	7,803,664	0.25	Warrants - 0.00%			
USD 40,412	Welltower, Inc. REIT	5,093,124	0.16	Canada			
USD 4,500	West Pharmaceutical Services, Inc.	1,474,020	0.05	CAD 750	Constellation Software, Inc.*	0	0.00
USD 22,173	Western Digital Corp.	1,322,176	0.04	Total Canada	0	0.00	
USD 4,736	Westinghouse Air Brake Technologies Corp.	897,898	0.03	Total Warrants	0	0.00	
USD 1,100	Westlake Corp.	126,115	0.00	Total Other transferable securities	0	0.00	
USD 46,689	Weyerhaeuser Co. REIT	1,314,295	0.04	TOTAL INVESTMENTS	3,076,696,984	99.61	
USD 80,123	Williams Cos., Inc.	4,336,257	0.14				
USD 8,500	Williams-Sonoma, Inc.	1,574,030	0.05				

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.04)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold NZD, due 04/02/25	HSBC Bank PLC	108,829	201,000	207	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				207	0.00

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold AUD, due 04/02/25	Standard Chartered Bank	3,422,656	5,737,000	(3,547)	(0.00)
Bought EUR / Sold CAD, due 04/02/25	Standard Chartered Bank	6,175,235	9,273,000	(52,732)	(0.00)
Bought EUR / Sold CHF, due 04/02/25	HSBC Bank PLC	4,360,218	4,096,000	(13,792)	(0.00)
Bought EUR / Sold DKK, due 04/02/25	UBS AG	1,782,078	13,288,000	(460)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	Barclays Bank PLC	6,983,361	5,802,000	(23,978)	(0.00)
Bought EUR / Sold HKD, due 04/02/25	Standard Chartered Bank	882,457	7,156,000	(6,545)	(0.00)
Bought EUR / Sold ILS, due 04/02/25	HSBC Bank PLC	176,852	675,000	(2,037)	(0.00)
Bought EUR / Sold JPY, due 04/02/25	Barclays Bank PLC	9,813,454	1,613,697,000	(127,229)	(0.01)
Bought EUR / Sold NOK, due 04/02/25	HSBC Bank PLC	251,388	2,985,000	(2,163)	(0.00)
Bought EUR / Sold SEK, due 04/02/25	HSBC Bank PLC	1,531,617	17,585,000	(6,205)	(0.00)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – (0.04)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold SGD, due 04/02/25	HSBC Bank PLC	677,228	959,000	(1,760)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	38,226,864	39,942,333	(307,989)	(0.01)
Bought EUR / Sold USD, due 04/02/25	UBS AG	38,234,146	39,942,333	(300,439)	(0.01)
Bought EUR / Sold USD, due 04/02/25	Westpac Banking Corp	38,234,220	39,942,334	(300,363)	(0.01)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(1,149,239)	(0.04)
Total Forward Foreign Exchange Contracts Hedge				(1,149,032)	(0.04)

Futures Contracts – (0.00)%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
MSCI EAFE INDEX FUTURE, due 21/03/25	USD	20	2,267,500	4,820	0.00
Unrealised Gain on Futures Contracts				4,820	0.00
Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
S&P EMINI INDEX FUTURE, due 21/03/25	USD	35	10,387,562	(123,712)	(0.00)
Unrealised Loss on Futures Contracts				(123,712)	(0.00)
Total Futures Contracts				(118,892)	(0.00)
Other Net Assets/(Liabilities)				13,231,344	0.43
TOTAL NET ASSETS				3,088,660,404	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 683,203 held as cash at Barclays Capital Inc.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26%				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
Bermuda				Brazil <i>(continued)</i>			
HKD 704,000	China Ruyi Holdings Ltd.	222,041	0.03	BRL 43,324	Telefonica Brasil SA	327,988	0.04
Total Bermuda		222,041	0.03	BRL 92,666	TIM SA	217,196	0.02
Brazil				BRL 59,700	TOTVS SA	258,500	0.03
BRL 521,335	Ambev SA	990,712	0.11	BRL 81,500	Ultrapar Participacoes SA	209,494	0.02
BRL 647,122	B3 SA - Brasil Bolsa Balcao	1,081,007	0.13	BRL 106,700	Vibra Energia SA	308,121	0.04
BRL 185,750	Banco Bradesco SA	319,914	0.04	BRL 190,092	WEG SA	1,623,729	0.19
BRL 603,352	Banco Bradesco SA—Preferred Stock	1,128,993	0.13	USD 37,500	XP, Inc.	444,375	0.05
BRL 140,564	Banco BTG Pactual SA	618,879	0.07	Total Brazil		31,781,464	3.70
BRL 188,400	Banco do Brasil SA	737,089	0.09	Cayman Islands			
BRL 70,744	BB Seguridade Participacoes SA	414,306	0.05	TWD 10,000	Alchip Technologies Ltd.	1,000,473	0.12
BRL 60,800	BRF SA	249,583	0.03	HKD 562,000	Bosideng International Holdings Ltd.	280,712	0.03
BRL 63,600	Caixa Seguridade Participacoes SA	146,702	0.02	HKD 301,000	China Hongqiao Group Ltd.	455,688	0.05
BRL 94,660	CCR SA	155,830	0.02	HKD 693,000	Geely Automobile Holdings Ltd.	1,322,133	0.15
BRL 143,638	Centrais Eletricas Brasileiras SA	793,539	0.09	HKD 63,000	Haitian International Holdings Ltd.	171,126	0.02
BRL 24,300	Centrais Eletricas Brasileiras SA—Preferred Stock	148,840	0.02	HKD 291,000	Li Ning Co. Ltd.	616,618	0.07
BRL 52,878	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	757,497	0.09	USD 79,800	PDD Holdings, Inc.—ADR	7,739,802	0.90
BRL 229,419	Cia Energetica de Minas Gerais—Preferred Stock	412,578	0.05	USD 45,500	TAL Education Group—ADR	455,910	0.05
BRL 138,500	Cia Paranaense de Energia - Copel—Preferred Stock	205,132	0.02	HKD 71,050	Trip.com Group Ltd.	4,939,141	0.58
BRL 61,799	Cia Siderurgica Nacional SA	88,629	0.01	USD 38,800	Vipshop Holdings Ltd.—ADR	522,636	0.06
BRL 144,284	Cosan SA	190,577	0.02	HKD 505,000	Want Want China Holdings Ltd.	296,449	0.04
BRL 7,800	CPFL Energia SA	39,885	0.00	Total Cayman Islands		17,800,688	2.07
BRL 81,800	Embraer SA	744,004	0.09	Chile			
BRL 30,200	Energisa SA	178,330	0.02	CLP 5,427,278	Banco de Chile	616,931	0.07
BRL 18,106	Engie Brasil Energia SA	104,043	0.01	CLP 11,626	Banco de Credito e Inversiones SA	322,644	0.04
BRL 125,416	Equatorial Energia SA	556,245	0.06	CLP 8,014,267	Banco Santander Chile	381,162	0.04
BRL 175,859	Gerdau SA—Preferred Stock	516,374	0.06	CLP 164,830	Cencosud SA	364,622	0.04
BRL 513,544	Hapvida Participacoes e Investimentos SA	185,372	0.02	CLP 119,144	Empresas CMPC SA	186,996	0.02
BRL 50,048	Hypera SA	146,551	0.02	CLP 41,943	Empresas Copec SA	256,375	0.03
USD 11,451	Inter & Co., Inc.	48,323	0.01	CLP 2,284,540	Enel Americas SA	200,423	0.02
BRL 548,270	Itau Unibanco Holding SA—Preferred Stock	2,727,217	0.32	CLP 2,589,664	Enel Chile SA	149,725	0.02
BRL 661,758	Itausa SA—Preferred Stock	945,850	0.11	CLP 89,854	Falabella SA	317,576	0.04
BRL 95,300	JBS SA	559,967	0.06	CLP 14,945,813	Latam Airlines Group SA	206,336	0.02
BRL 90,354	Klabin SA	339,311	0.04	CLP 17,491	Sociedad Quimica y Minera de Chile SA—Preferred Stock	643,695	0.08
BRL 2	Klabin SA—Preferred Stock	2	0.00	Total Chile		3,646,485	0.42
BRL 116,296	Localiza Rent a Car SA	606,154	0.07	China			
BRL 61,633	Natura & Co. Holding SA	127,300	0.01	CNH 44,200	360 Security Technology, Inc.	62,313	0.01
USD 336,600	NU Holdings Ltd.	3,487,176	0.41	CNH 9,200	37 Interactive Entertainment Network Technology Group Co. Ltd.	19,599	0.00
BRL 426,600	Petroleo Brasileiro SA	2,721,385	0.32	HKD 95,000	AAC Technologies Holdings, Inc.	458,615	0.05
BRL 504,300	Petroleo Brasileiro SA—Preferred Stock	2,954,202	0.34	CNH 6,500	Accelink Technologies Co. Ltd.	46,190	0.01
BRL 98,800	PRIO SA	642,104	0.07	CNH 4,803	ACM Research Shanghai, Inc.	65,423	0.01
BRL 160,419	Raia Drogasil SA	571,270	0.07	CNH 3,685	Advanced Micro-Fabrication Equipment, Inc. China	94,947	0.01
BRL 104,100	Rede D'Or Sao Luiz SA	428,340	0.05	CNH 8,600	AECC Aero-Engine Control Co. Ltd.	26,052	0.00
BRL 135,360	Rumo SA	390,884	0.05	CNH 17,200	AECC Aviation Power Co. Ltd.	97,111	0.01
USD 16,800	StoneCo Ltd.	133,896	0.02	HKD 3,159,000	Agricultural Bank of China Ltd.	1,801,553	0.21
BRL 79,805	Suzano SA	798,069	0.09	CNH 627,500	Agricultural Bank of China Ltd.	456,426	0.05
				CNH 48,284	Aier Eye Hospital Group Co. Ltd.	87,143	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.26% (continued)				Common and Preferred Stocks - 98.26% (continued)			
China (continued)				China (continued)			
CNH 126,100	Air China Ltd.	135,865	0.02	CNH 2,660	Bethel Automotive Safety Systems Co. Ltd.	16,156	0.00
HKD 76,000	Akeso, Inc.	593,876	0.07	HKD 29,220	Bilibili, Inc.	534,149	0.06
HKD 1,870,641	Alibaba Group Holding Ltd.	19,843,179	2.31	CNH 3,185	Bloomage Biotechnology Corp. Ltd.	22,143	0.00
HKD 446,000	Aluminum Corp. of China Ltd.	257,795	0.03	CNH 10,900	BOC International China Co. Ltd.	16,569	0.00
CNH 143,400	Aluminum Corp. of China Ltd.	143,566	0.02	CNH 296,100	BOE Technology Group Co. Ltd.	177,059	0.02
CNH 1,581	Amlogic Shanghai Co. Ltd.	14,790	0.00	HKD 119,500	BYD Co. Ltd.	4,101,301	0.48
CNH 3,000	Angel Yeast Co. Ltd.	14,731	0.00	CNH 13,100	BYD Co. Ltd.	504,372	0.06
HKD 131,000	Anhui Conch Cement Co. Ltd.	335,260	0.04	HKD 83,500	BYD Electronic International Co. Ltd.	452,008	0.05
CNH 22,000	Anhui Conch Cement Co. Ltd.	71,261	0.01	CNH 117,600	Caitong Securities Co. Ltd.	130,871	0.02
HKD 14,400	Anhui Gujing Distillery Co. Ltd.	207,641	0.02	CNH 2,611	Cambricon Technologies Corp. Ltd.	234,017	0.03
CNH 2,600	Anhui Gujing Distillery Co. Ltd.	61,374	0.01	HKD 1,391,600	CGN Power Co. Ltd.	510,567	0.06
CNH 16,900	Anhui Jianghuai Automobile Group Corp. Ltd.	86,324	0.01	CNH 73,100	CGN Power Co. Ltd.	41,123	0.01
CNH 2,400	Anhui Yingjia Distillery Co. Ltd.	17,633	0.00	CNH 2,400	Changchun High-Tech Industry Group Co. Ltd.	32,508	0.00
CNH 2,600	Anker Innovations Technology Co. Ltd.	34,579	0.00	CNH 900	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	16,363	0.00
HKD 144,800	ANTA Sports Products Ltd.	1,451,178	0.17	CNH 10,900	Chaozhou Three-Circle Group Co. Ltd.	57,176	0.01
CNH 4,000	Autobio Diagnostics Co. Ltd.	23,777	0.00	CNH 12,400	Chifeng Jilong Gold Mining Co. Ltd.	26,366	0.00
USD 6,600	Autohome, Inc.-ADR	171,270	0.02	HKD 1,064,800	China CITIC Bank Corp. Ltd.	736,098	0.09
CNH 25,400	Avary Holding Shenzhen Co. Ltd.	126,213	0.02	HKD 254,000	China Communications Services Corp. Ltd.	149,105	0.02
HKD 268,000	AviChina Industry & Technology Co. Ltd.	133,173	0.02	HKD 11,040,000	China Construction Bank Corp.	9,209,534	1.07
CNH 25,800	BAIC BluePark New Energy Technology Co. Ltd.	28,114	0.00	CNH 59,400	China Construction Bank Corp.	71,120	0.01
HKD 261,450	Baidu, Inc.	2,783,478	0.32	CNH 28,200	China CSSC Holdings Ltd.	138,129	0.02
CNH 111,200	Bank of Beijing Co. Ltd.	93,153	0.01	CNH 83,500	China Eastern Airlines Corp. Ltd.	45,495	0.01
CNH 24,800	Bank of Changsha Co. Ltd.	30,031	0.00	CNH 465,200	China Energy Engineering Corp. Ltd.	145,108	0.02
CNH 15,300	Bank of Chengdu Co. Ltd.	35,658	0.00	HKD 432,000	China Everbright Bank Co. Ltd.	167,952	0.02
HKD 7,977,000	Bank of China Ltd.	4,076,840	0.47	CNH 258,800	China Everbright Bank Co. Ltd.	136,424	0.02
CNH 329,500	Bank of China Ltd.	247,299	0.03	HKD 383,000	China Feihe Ltd.	268,713	0.03
HKD 1,049,600	Bank of Communications Co. Ltd.	863,412	0.10	HKD 478,500	China Galaxy Securities Co. Ltd.	436,739	0.05
CNH 223,000	Bank of Communications Co. Ltd.	236,016	0.03	CNH 30,200	China Galaxy Securities Co. Ltd.	62,650	0.01
CNH 30,700	Bank of Hangzhou Co. Ltd.	61,095	0.01	CNH 14,600	China Great Wall Securities Co. Ltd.	16,307	0.00
CNH 102,330	Bank of Jiangsu Co. Ltd.	136,877	0.02	CNH 20,400	China Greatwall Technology Group Co. Ltd.	40,486	0.01
CNH 49,400	Bank of Nanjing Co. Ltd.	71,662	0.01	HKD 161,200	China International Capital Corp. Ltd.	266,040	0.03
CNH 38,550	Bank of Ningbo Co. Ltd.	127,651	0.02	CNH 34,300	China International Capital Corp. Ltd.	157,402	0.02
CNH 75,990	Bank of Shanghai Co. Ltd.	94,709	0.01	CNH 13,716	China Jushi Co. Ltd.	21,280	0.00
CNH 168,490	Baoshan Iron & Steel Co. Ltd.	160,652	0.02	HKD 843,000	China Life Insurance Co. Ltd.	1,593,115	0.19
CNH 2,923	Beijing Kingsoft Office Software, Inc.	114,025	0.01	CNH 23,600	China Life Insurance Co. Ltd.	134,756	0.02
CNH 11,100	Beijing New Building Materials PLC	45,827	0.01	HKD 40,400	China Literature Ltd.	131,062	0.02
CNH 9,400	Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	16,620	0.00	HKD 377,000	China Mengniu Dairy Co. Ltd.	852,235	0.10
CNH 1,353	Beijing Roborock Technology Co. Ltd.	40,414	0.01	HKD 442,686	China Merchants Bank Co. Ltd.	2,279,551	0.27
CNH 8,040	Beijing Tiantan Biological Products Corp. Ltd.	22,450	0.00	CNH 147,400	China Merchants Bank Co. Ltd.	789,051	0.09
CNH 9,900	Beijing Tong Ren Tang Co. Ltd.	54,736	0.01	CNH 29,300	China Merchants Energy Shipping Co. Ltd.	25,582	0.00
CNH 5,960	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	57,201	0.01				
CNH 18,000	Beijing Yanjing Brewery Co. Ltd.	29,520	0.00				
CNH 360,700	Beijing-Shanghai High Speed Railway Co. Ltd.	302,651	0.04				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 76,500	China Merchants Expressway Network & Technology Holdings Co. Ltd.	145,362	0.02	CNH 175,513	China Yangtze Power Co. Ltd.	706,451	0.08
CNH 37,070	China Merchants Securities Co. Ltd.	96,746	0.01	CNH 108,230	China Zheshang Bank Co. Ltd.	42,900	0.01
CNH 46,326	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	64,616	0.01	CNH 3,400	Chongqing Brewery Co. Ltd.	29,186	0.00
HKD 642,260	China Minsheng Banking Corp. Ltd.	284,422	0.03	CNH 57,720	Chongqing Changan Automobile Co. Ltd.	105,038	0.01
CNH 287,422	China Minsheng Banking Corp. Ltd.	161,691	0.02	CNH 74,900	Chongqing Rural Commercial Bank Co. Ltd.	61,724	0.01
HKD 542,000	China National Building Material Co. Ltd.	247,000	0.03	CNH 14,250	Chongqing Zhifei Biological Products Co. Ltd.	51,049	0.01
CNH 29,300	China National Chemical Engineering Co. Ltd.	33,085	0.00	CNH 71,100	Citic Pacific Special Steel Group Co. Ltd.	110,502	0.01
CNH 153,100	China National Nuclear Power Co. Ltd.	217,508	0.03	HKD 166,224	CITIC Securities Co. Ltd.	456,862	0.05
CNH 3,640	China National Software & Service Co. Ltd.	23,149	0.00	CNH 91,940	CITIC Securities Co. Ltd.	365,305	0.04
CNH 16,200	China Northern Rare Earth Group High-Tech Co. Ltd.	46,825	0.01	HKD 396,000	CMOC Group Ltd.	267,638	0.03
HKD 174,000	China Oilfield Services Ltd.	157,694	0.02	CNH 154,300	CMOC Group Ltd.	139,766	0.02
HKD 308,200	China Pacific Insurance Group Co. Ltd.	999,831	0.12	CNH 4,200	CNGR Advanced Material Co. Ltd.	20,664	0.00
CNH 44,400	China Pacific Insurance Group Co. Ltd.	206,109	0.02	CNH 39,800	CNPC Capital Co. Ltd.	37,352	0.00
HKD 2,616,000	China Petroleum & Chemical Corp.	1,498,619	0.17	CNH 31,580	Contemporary Amperex Technology Co. Ltd.	1,144,219	0.13
CNH 289,291	China Petroleum & Chemical Corp.	263,225	0.03	HKD 140,000	COSCO SHIPPING Energy Transportation Co. Ltd.	112,102	0.01
HKD 501,000	China Railway Group Ltd.	255,403	0.03	CNH 69,900	COSCO SHIPPING Energy Transportation Co. Ltd.	110,446	0.01
CNH 104,600	China Railway Group Ltd.	91,043	0.01	CNH 79,531	COSCO Shipping Holdings Co. Ltd.	167,913	0.02
CNH 39,063	China Railway Signal & Communication Corp. Ltd.	33,309	0.00	HKD 362,400	COSCO SHIPPING Holdings Co. Ltd.	597,161	0.07
CNH 5,500	China Rare Earth Resources & Technology Co. Ltd.	21,014	0.00	HKD 599,000	CRRC Corp. Ltd.	386,330	0.05
CNH 25,276	China Resources Microelectronics Ltd.	162,470	0.02	CNH 168,200	CRRC Corp. Ltd.	191,993	0.02
HKD 78,200	China Resources Mixc Lifestyle Services Ltd.	290,937	0.03	CNH 44,500	CSC Financial Co. Ltd.	156,082	0.02
HKD 255,500	China Resources Pharmaceutical Group Ltd.	187,482	0.02	CNH 18,300	CSPC Innovation Pharmaceutical Co. Ltd.	66,280	0.01
CNH 4,420	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	26,695	0.00	HKD 914,000	CSPC Pharmaceutical Group Ltd.	562,429	0.07
CNH 44,000	China Southern Airlines Co. Ltd.	38,897	0.00	CNH 159,600	Daqin Railway Co. Ltd.	147,393	0.02
CNH 349,600	China State Construction Engineering Corp. Ltd.	285,718	0.03	CNH 3,900	Dong-E-E-Jiao Co. Ltd.	33,319	0.00
CNH 312,300	China Three Gorges Renewables Group Co. Ltd.	185,895	0.02	CNH 20,700	Dongfang Electric Corp. Ltd.	44,803	0.01
CNH 22,200	China Tourism Group Duty Free Corp. Ltd.	202,632	0.02	CNH 98,698	East Money Information Co. Ltd.	347,120	0.04
HKD 5,338,000	China Tower Corp. Ltd.	769,645	0.09	CNH 2,210	Eastroc Beverage Group Co. Ltd.	74,812	0.01
CNH 193,800	China United Network Communications Ltd.	140,173	0.02	CNH 2,700	Ecovacs Robotics Co. Ltd.	17,285	0.00
HKD 244,900	China Vanke Co. Ltd.	166,778	0.02	CNH 1,800	Empyrean Technology Co. Ltd.	29,692	0.00
CNH 128,700	China Vanke Co. Ltd.	127,271	0.02	HKD 97,100	ENN Energy Holdings Ltd.	698,130	0.08
CNH 19,400	China XD Electric Co. Ltd.	20,057	0.00	CNH 8,900	ENN Natural Gas Co. Ltd.	26,282	0.00
				CNH 5,600	Eoptolink Technology, Inc. Ltd.	88,163	0.01
				CNH 12,383	Eve Energy Co. Ltd.	78,837	0.01
				CNH 19,100	Everbright Securities Co. Ltd.	47,116	0.01
				CNH 56,910	Everdisplay Optonics Shanghai Co. Ltd.	17,984	0.00
				CNH 15,600	Flat Glass Group Co. Ltd.	41,839	0.01
				CNH 106,875	Focus Media Information Technology Co. Ltd.	102,340	0.01
				CNH 42,321	Foshan Haitian Flavouring & Food Co. Ltd.	264,596	0.03
				HKD 227,204	Fosun International Ltd.	132,790	0.02
				CNH 31,700	Founder Securities Co. Ltd.	35,968	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 88,800	Foxconn Industrial Internet Co. Ltd.	260,056	0.03	CNH 7,400	Hebei Yangyuan Zhihui Beverage Co. Ltd.	23,022	0.00
HKD 68,900	Fuyao Glass Industry Group Co. Ltd.	496,264	0.06	CNH 9,200	Henan Shenhua Coal Industry & Electricity Power Co. Ltd.	21,178	0.00
CNH 21,400	Fuyao Glass Industry Group Co. Ltd.	181,892	0.02	CNH 17,500	Henan Shuanghui Investment & Development Co. Ltd.	61,881	0.01
CNH 9,124	GalaxyCore, Inc.	16,703	0.00	HKD 78,000	Hengan International Group Co. Ltd.	225,426	0.03
CNH 7,700	Ganfeng Lithium Group Co. Ltd.	36,720	0.00	CNH 34,800	Hengli Petrochemical Co. Ltd.	72,762	0.01
HKD 130,000	Genscript Biotech Corp.	164,677	0.02	CNH 24,200	Hengtong Optic-electric Co. Ltd.	56,763	0.01
CNH 99,800	GF Securities Co. Ltd.	220,358	0.03	HKD 47,000	Hisense Home Appliances Group Co. Ltd.	148,540	0.02
HKD 31,000	Giant Biogene Holding Co. Ltd.	199,139	0.02	CNH 3,400	Hithink RoyalFlush Information Network Co. Ltd.	133,147	0.02
CNH 3,952	GigaDevice Semiconductor, Inc.	57,491	0.01	CNH 105,900	HLA Group Corp. Ltd.	108,186	0.01
CNH 1,650	Ginlong Technologies Co. Ltd.	13,725	0.00	CNH 10,700	Huadong Medicine Co. Ltd.	50,428	0.01
CNH 41,500	GoerTek, Inc.	145,899	0.02	CNH 15,200	Huafon Chemical Co. Ltd.	16,936	0.00
CNH 16,900	Goldwind Science & Technology Co. Ltd.	23,779	0.00	CNH 9,400	Huagong Tech Co. Ltd.	55,441	0.01
CNH 5,220	Goneo Group Co. Ltd.	49,943	0.01	CNH 50,000	Huaibei Mining Holdings Co Ltd	95,825	0.01
CNH 6,400	Gotion High-tech Co. Ltd.	18,499	0.00	CNH 8,320	Hualan Biological Engineering, Inc.	19,096	0.00
HKD 243,000	Great Wall Motor Co. Ltd.	427,317	0.05	CNH 95,700	Huaneng Lancang River Hydropower Inc	123,967	0.01
CNH 14,200	Great Wall Motor Co. Ltd.	50,928	0.01	HKD 123,600	Huatai Securities Co. Ltd.	208,759	0.02
CNH 14,200	Gree Electric Appliances, Inc. of Zhuhai	87,910	0.01	CNH 71,200	Huatai Securities Co. Ltd.	170,593	0.02
CNH 15,500	GRG Banking Equipment Co. Ltd.	24,618	0.00	CNH 142,400	Huaxia Bank Co. Ltd.	155,367	0.02
CNH 9,400	Guangdong Haid Group Co. Ltd.	62,803	0.01	CNH 12,500	Huayu Automotive Systems Co. Ltd.	29,984	0.00
CNH 16,600	Guangzhou Automobile Group Co. Ltd.	21,119	0.00	CNH 6,800	Hubei Jumpcan Pharmaceutical Co. Ltd.	26,935	0.00
CNH 6,400	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	24,775	0.00	CNH 3,500	Huizhou Desay Sv Automotive Co. Ltd.	52,494	0.01
CNH 14,500	Guangzhou Haige Communications Group, Inc. Co.	21,686	0.00	CNH 6,900	Humanwell Healthcare Group Co. Ltd.	21,974	0.00
CNH 13,400	Guangzhou Tinci Materials Technology Co. Ltd.	35,994	0.00	CNH 32,900	Hunan Valin Steel Co. Ltd.	18,732	0.00
CNH 15,200	Guolian Securities Co. Ltd.	27,992	0.00	CNH 11,913	Hundsun Technologies, Inc.	45,419	0.01
CNH 89,600	Guosen Securities Co. Ltd.	136,691	0.02	CNH 1,190	Hwatsing Technology Co. Ltd.	26,419	0.00
CNH 47,100	Guotai Junan Securities Co. Ltd.	119,651	0.01	CNH 16,501	Hygon Information Technology Co. Ltd.	336,673	0.04
CNH 18,700	Guoyuan Securities Co. Ltd.	21,294	0.00	CNH 10,052	IEIT Systems Co. Ltd.	71,034	0.01
USD 24,500	H World Group Ltd.-ADR	809,235	0.09	CNH 12,700	Iflytek Co. Ltd.	83,588	0.01
HKD 192,000	Haidilao International Holding Ltd.	392,999	0.05	CNH 1,820	Imeik Technology Development Co. Ltd.	45,243	0.01
CNH 36,100	Haier Smart Home Co. Ltd.	139,994	0.02	HKD 7,893,000	Industrial & Commercial Bank of China Ltd.	5,293,872	0.62
HKD 293,800	Haier Smart Home Co. Ltd.	1,040,107	0.12	CNH 475,800	Industrial & Commercial Bank of China Ltd.	448,483	0.05
CNH 289,700	Hainan Airlines Holding Co. Ltd.	67,083	0.01	CNH 162,800	Industrial Bank Co. Ltd.	424,879	0.05
CNH 104,000	Hainan Airport Infrastructure Co. Ltd.	53,548	0.01	CNH 43,830	Industrial Securities Co. Ltd.	37,373	0.00
HKD 266,400	Haitong Securities Co. Ltd.	234,919	0.03	CNH 3,600	Ingenic Semiconductor Co. Ltd.	33,443	0.00
CNH 110,500	Haitong Securities Co. Ltd.	167,372	0.02	CNH 223,800	Inner Mongolia BaoTou Steel Union Co. Ltd.	56,701	0.01
CNH 11,194	Hangzhou First Applied Material Co. Ltd.	22,566	0.00	CNH 42,300	Inner Mongolia Yili Industrial Group Co. Ltd.	173,890	0.02
CNH 9,000	Hangzhou Great Star Industrial Co. Ltd.	39,658	0.00	HKD 149,000	Innovent Biologics, Inc.	702,039	0.08
CNH 8,400	Hangzhou Silan Microelectronics Co. Ltd.	29,772	0.00				
CNH 3,100	Hangzhou Tigermed Consulting Co. Ltd.	23,064	0.00				
HKD 134,000	Hansoh Pharmaceutical Group Co. Ltd.	298,086	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 5,200	Isoftstone Information Technology Group Co. Ltd.	41,584	0.01	CNH 20,900	Midea Group Co. Ltd.	214,139	0.03
CNH 19,292	JA Solar Technology Co. Ltd.	36,132	0.00	HKD 39,600	Midea Group Co. Ltd.	385,144	0.05
CNH 14,600	JCET Group Co. Ltd.	81,258	0.01	HKD 37,600	MINISO Group Holding Ltd.	227,741	0.03
HKD 121,700	JD Health International, Inc.	440,241	0.05	CNH 6,241	Montage Technology Co. Ltd.	57,722	0.01
HKD 218,900	JD Logistics, Inc.	360,703	0.04	CNH 48,550	Muyuan Foods Co. Ltd.	254,207	0.03
HKD 283,664	JD.com, Inc.	4,966,343	0.58	CNH 103,300	Nanjing Securities Co. Ltd.	121,852	0.01
CNH 39,100	Jiangsu Eastern Shenghong Co. Ltd.	43,726	0.01	CNH 68,845	NARI Technology Co. Ltd.	236,501	0.03
HKD 124,000	Jiangsu Expressway Co. Ltd.	136,963	0.02	CNH 26,601	National Silicon Industry Group Co. Ltd.	68,192	0.01
CNH 7,156	Jiangsu Hengli Hydraulic Co. Ltd.	51,437	0.01	CNH 4,100	NAURA Technology Group Co. Ltd.	218,361	0.03
CNH 52,098	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	325,723	0.04	HKD 221,900	NetEase, Inc.	3,953,548	0.46
CNH 7,400	Jiangsu King's Luck Brewery JSC Ltd.	45,590	0.01	HKD 98,900	New China Life Insurance Co. Ltd.	300,471	0.04
CNH 6,900	Jiangsu Nhwa Pharmaceutical Co. Ltd.	22,886	0.00	CNH 22,200	New China Life Insurance Co. Ltd.	150,288	0.02
CNH 5,900	Jiangsu Phoenix Publishing & Media Corp. Ltd.	9,274	0.00	CNH 15,500	New Hope Liuhe Co. Ltd.	18,959	0.00
CNH 10,200	Jiangsu Yanghe Distillery Co. Ltd.	116,053	0.01	HKD 173,300	New Oriental Education & Technology Group, Inc.	1,092,056	0.13
CNH 5,000	Jiangsu Yoke Technology Co. Ltd.	39,467	0.00	CNH 23,100	Ninestar Corp.	88,637	0.01
CNH 4,400	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	21,870	0.00	CNH 3,112	Ningbo Deye Technology Co. Ltd.	35,946	0.00
CNH 12,400	Jiangsu Zhongtian Technology Co. Ltd.	24,187	0.00	CNH 5,100	Ningbo Orient Wires & Cables Co. Ltd.	36,506	0.00
HKD 139,000	Jiangxi Copper Co. Ltd.	222,960	0.03	CNH 19,900	Ningbo Sanxing Medical Electric Co. Ltd.	83,379	0.01
CNH 38,100	Jiangxi Copper Co. Ltd.	107,115	0.01	CNH 9,715	Ningbo Tuopu Group Co. Ltd.	64,842	0.01
CNH 18,000	Jinduicheng Molybdenum Co. Ltd.	24,665	0.00	CNH 46,200	Ningxia Baofeng Energy Group Co. Ltd.	105,974	0.01
CNH 54,909	Jinko Solar Co. Ltd.	53,178	0.01	HKD 163,160	NIO, Inc.	730,948	0.09
CNH 8,200	Juneyao Airlines Co. Ltd.	15,302	0.00	HKD 234,200	Nongfu Spring Co. Ltd.	1,023,576	0.12
USD 34,400	Kanzhun Ltd.	474,720	0.06	CNH 2,500	Oppein Home Group, Inc.	23,476	0.00
USD 73,600	KE Holdings, Inc.	1,355,712	0.16	CNH 38,744	Orient Securities Co. Ltd.	55,729	0.01
HKD 329,000	Kingdee International Software Group Co. Ltd.	361,276	0.04	CNH 63,400	Pangang Group Vanadium Titanium & Resources Co. Ltd.	24,871	0.00
HKD 122,200	Kingsoft Corp. Ltd.	529,358	0.06	HKD 920,000	People's Insurance Co. Group of China Ltd.	458,345	0.05
HKD 307,400	Kuaishou Technology	1,636,338	0.19	CNH 83,300	People's Insurance Co. Group of China Ltd.	86,460	0.01
CNH 12,400	Kuang-Chi Technologies Co. Ltd.	80,736	0.01	CNH 5,625	Pharmon Beijing Co. Ltd.	19,691	0.00
CNH 7,200	Kunlun Tech Co. Ltd.	37,738	0.00	HKD 774,310	PICC Property & Casualty Co. Ltd.	1,222,078	0.14
CNH 8,300	Kweichow Moutai Co. Ltd.	1,722,972	0.20	CNH 168,000	Ping An Bank Co. Ltd.	267,738	0.03
CNH 6,400	LB Group Co. Ltd.	15,404	0.00	HKD 766,500	Ping An Insurance Group Co. of China Ltd.	4,543,969	0.53
HKD 928,000	Lenovo Group Ltd.	1,204,210	0.14	CNH 75,600	Ping An Insurance Group Co. of China Ltd.	542,170	0.06
HKD 142,000	Li Auto, Inc.	1,717,429	0.20	CNH 1,830	Piotech, Inc.	38,305	0.00
CNH 35,900	Lingyi iTech Guangdong Co.	39,120	0.00	CNH 65,900	Poly Developments & Holdings Group Co. Ltd.	79,531	0.01
HKD 215,337	Longfor Group Holdings Ltd.	277,212	0.03	HKD 62,600	Pop Mart International Group Ltd.	722,467	0.08
CNH 42,367	LONGi Green Energy Technology Co. Ltd.	90,661	0.01	HKD 993,000	Postal Savings Bank of China Co. Ltd.	585,475	0.07
CNH 54,400	Luxshare Precision Industry Co. Ltd.	302,029	0.04	CNH 184,600	Postal Savings Bank of China Co. Ltd.	142,822	0.02
CNH 13,600	Luzhou Laojiao Co. Ltd.	231,931	0.03	CNH 105,600	Power Construction Corp. of China Ltd.	78,537	0.01
CNH 11,900	Mango Excellent Media Co. Ltd.	43,587	0.01	USD 12,400	Qifu Technology, Inc.	475,912	0.06
CNH 2,891	Maxscend Microelectronics Co. Ltd.	35,323	0.00				
CNH 19,200	Meihua Holdings Group Co. Ltd.	26,231	0.00				
HKD 568,920	Meituan	11,110,417	1.29				
CNH 98,300	Metallurgical Corp. of China Ltd.	44,186	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 29,900	Qinghai Salt Lake Industry Co. Ltd.	67,037	0.01	CNH 7,400	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	27,014	0.00
CNH 5,400	Range Intelligent Computing Technology Group Co. Ltd.	38,219	0.00	CNH 10,700	Shanjin International Gold Co. Ltd.	22,401	0.00
CNH 1,600	Rockchip Electronics Co. Ltd.	23,986	0.00	CNH 7,200	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	180,660	0.02
CNH 58,500	Rongsheng Petrochemical Co. Ltd.	72,114	0.01	CNH 9,500	Shengyi Technology Co. Ltd.	31,121	0.00
CNH 57,000	SAIC Motor Corp. Ltd.	161,182	0.02	CNH 1,820	Shennan Circuits Co. Ltd.	30,988	0.00
CNH 53,300	Sailun Group Co. Ltd.	104,037	0.01	CNH 210,000	Shenwan Hongyuan Group Co. Ltd.	153,034	0.02
CNH 37,100	Sanan Optoelectronics Co. Ltd.	61,501	0.01	CNH 5,040	Shenzhen Capchem Technology Co. Ltd.	25,703	0.00
CNH 62,500	Sany Heavy Industry Co. Ltd.	140,298	0.02	CNH 1,600	Shenzhen Goodix Technology Co. Ltd.	17,553	0.00
CNH 21,094	Satellite Chemical Co. Ltd.	53,988	0.01	CNH 6,719	Shenzhen Inovance Technology Co. Ltd.	53,613	0.01
CNH 25,800	SDIC Capital Co. Ltd.	26,427	0.00	CNH 8,900	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	309,133	0.04
CNH 9,000	Seres Group Co. Ltd.	163,524	0.02	CNH 3,000	Shenzhen New Industries Biomedical Engineering Co. Ltd.	28,952	0.00
CNH 43,600	SF Holding Co. Ltd.	239,335	0.03	CNH 3,700	Shenzhen Salubris Pharmaceuticals Co. Ltd.	15,588	0.00
CNH 2,047	SG Micro Corp.	22,802	0.00	CNH 6,183	Shenzhen Transsion Holdings Co. Ltd.	80,009	0.01
HKD 138,000	Shandong Gold Mining Co. Ltd.	223,132	0.03	HKD 98,600	Shenzhou International Group Holdings Ltd.	786,977	0.09
CNH 14,420	Shandong Gold Mining Co. Ltd.	44,449	0.01	CNH 8,600	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	18,754	0.00
CNH 16,200	Shandong Himile Mechanical Science & Technology Co. Ltd.	110,751	0.01	CNH 61,900	Sichuan Chuantou Energy Co. Ltd.	145,444	0.02
CNH 8,710	Shandong Hualu Hengsheng Chemical Co. Ltd.	25,638	0.00	CNH 8,700	Sichuan Kelun Pharmaceutical Co. Ltd.	35,468	0.00
CNH 2,400	Shandong Linglong Tyre Co. Ltd.	5,897	0.00	CNH 61,460	Sichuan Road & Bridge Group Co. Ltd.	60,945	0.01
CNH 18,900	Shandong Nanshan Aluminum Co. Ltd.	10,066	0.00	CNH 3,100	Sieyuan Electric Co. Ltd.	30,698	0.00
CNH 62,700	Shandong Sun Paper Industry JSC Ltd.	126,997	0.02	TWD 34,000	Silergy Corp.	418,460	0.05
HKD 253,200	Shandong Weigao Group Medical Polymer Co. Ltd.	149,939	0.02	CNH 18,300	Sinoma International Engineering Co.	23,631	0.00
USD 70,848	Shanghai Baosight Software Co. Ltd.	113,711	0.01	HKD 150,400	Sinopharm Group Co. Ltd.	412,402	0.05
CNH 9,490	Shanghai Baosight Software Co. Ltd.	37,823	0.00	CNH 22,500	SooChow Securities Co. Ltd.	23,905	0.00
CNH 750	Shanghai BOCHU Electronic Technology Corp. Ltd.	19,844	0.00	CNH 41,000	Southwest Securities Co. Ltd.	26,081	0.00
CNH 79,100	Shanghai Electric Group Co. Ltd.	87,380	0.01	CNH 9,800	Spring Airlines Co. Ltd.	76,982	0.01
CNH 8,200	Shanghai Fosun Pharmaceutical Group Co. Ltd.	27,756	0.00	CNH 11,340	Sungrow Power Supply Co. Ltd.	114,041	0.01
CNH 30,600	Shanghai International Airport Co. Ltd.	142,340	0.02	HKD 85,400	Sunny Optical Technology Group Co. Ltd.	756,929	0.09
CNH 6,200	Shanghai M&G Stationery, Inc.	25,547	0.00	CNH 5,400	Sunwoda Electronic Co. Ltd.	16,410	0.00
HKD 57,000	Shanghai Pharmaceuticals Holding Co. Ltd.	92,604	0.01	CNH 3,387	SUPCON Technology Co. Ltd.	22,915	0.00
CNH 40,500	Shanghai Pharmaceuticals Holding Co. Ltd.	115,848	0.01	CNH 9,500	Suzhou Dongshan Precision Manufacturing Co. Ltd.	37,785	0.00
CNH 212,990	Shanghai Pudong Development Bank Co. Ltd.	298,531	0.04	CNH 768	Suzhou Maxwell Technologies Co. Ltd.	11,000	0.00
CNH 7,540	Shanghai Putailai New Energy Technology Co. Ltd.	16,340	0.00	CNH 4,340	Suzhou TFC Optical Communication Co. Ltd.	54,008	0.01
CNH 67,100	Shanghai RAAS Blood Products Co. Ltd.	65,990	0.01	CNH 98,900	TCL Technology Group Corp.	67,761	0.01
CNH 77,100	Shanghai Rural Commercial Bank Co. Ltd.	89,372	0.01	CNH 24,375	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	29,450	0.00
CNH 9,006	Shanghai United Imaging Healthcare Co. Ltd.	155,058	0.02	HKD 746,200	Tencent Holdings Ltd.	40,057,596	4.66

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
USD 87,600	Tencent Music Entertainment Group-ADR	994,260	0.12	CNH 4,368	Yifeng Pharmacy Chain Co. Ltd.	14,357	0.00
CNH 144,900	Tianfeng Securities Co. Ltd.	88,422	0.01	CNH 13,500	Yihai Kerry Arawana Holdings Co. Ltd.	59,965	0.01
CNH 10,100	Tianqi Lithium Corp.	45,399	0.01	CNH 12,520	Yonyou Network Technology Co. Ltd.	18,299	0.00
CNH 15,200	Tianshan Aluminum Group Co. Ltd.	16,294	0.00	CNH 22,400	YTO Express Group Co. Ltd.	43,296	0.01
CNH 8,100	Tianshui Huatian Technology Co. Ltd.	12,810	0.00	CNH 13,400	Yunnan Aluminium Co. Ltd.	24,696	0.00
HKD 210,000	Tingyi Cayman Islands Holding Corp.	273,586	0.03	CNH 9,660	Yunnan Baiyao Group Co. Ltd.	78,883	0.01
HKD 150,000	Tongcheng Travel Holdings Ltd.	351,444	0.04	CNH 35,200	Yunnan Chihong Zinc&Germanium Co. Ltd.	26,706	0.00
CNH 8,400	TongFu Microelectronics Co. Ltd.	33,811	0.00	CNH 8,200	Yunnan Yuntianhua Co. Ltd.	24,908	0.00
CNH 7,100	Tongkun Group Co. Ltd.	11,412	0.00	CNH 13,700	Yutong Bus Co. Ltd.	49,228	0.01
CNH 218,500	Tongling Nonferrous Metals Group Co. Ltd.	96,132	0.01	CNH 6,500	Zangge Mining Co. Ltd.	24,552	0.00
CNH 28,300	Tongwei Co. Ltd.	85,230	0.01	CNH 3,500	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	102,261	0.01
HKD 89,000	TravelSky Technology Ltd.	119,156	0.01	HKD 160,000	Zhaojin Mining Industry Co. Ltd.	225,748	0.03
HKD 78,000	Tsingtao Brewery Co. Ltd.	570,344	0.07	CNH 26,700	Zhejiang China Commodities City Group Co. Ltd.	48,770	0.01
CNH 5,900	Tsingtao Brewery Co. Ltd.	65,031	0.01	CNH 9,100	Zhejiang Chint Electrics Co. Ltd.	29,017	0.00
CNH 5,379	Unigroup Guoxin Microelectronics Co. Ltd.	47,163	0.01	CNH 20,100	Zhejiang Dahua Technology Co. Ltd.	43,806	0.01
CNH 15,640	Unisplendour Corp. Ltd.	59,288	0.01	CNH 3,400	Zhejiang Dingli Machinery Co. Ltd.	29,881	0.00
CNH 12,100	Universal Scientific Industrial Shanghai Co. Ltd.	27,195	0.00	HKD 168,360	Zhejiang Expressway Co. Ltd.	121,156	0.01
CNH 27,500	Wanhua Chemical Group Co. Ltd.	267,265	0.03	CNH 6,100	Zhejiang Huahai Pharmaceutical Co. Ltd.	14,848	0.00
HKD 230,000	Weichai Power Co. Ltd.	351,753	0.04	CNH 9,320	Zhejiang Huayou Cobalt Co. Ltd.	37,145	0.00
CNH 71,800	Weichai Power Co. Ltd.	133,986	0.02	CNH 9,600	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	41,714	0.01
CNH 37,100	Wens Foodstuff Group Co. Ltd.	83,433	0.01	CNH 14,200	Zhejiang Juhua Co. Ltd.	46,653	0.01
CNH 14,900	Western Mining Co. Ltd.	32,615	0.00	HKD 62,400	Zhejiang Leapmotor Technology Co. Ltd.	261,474	0.03
CNH 2,000	Western Securities Co. Ltd.	2,220	0.00	CNH 14,112	Zhejiang NHU Co. Ltd.	42,231	0.01
CNH 1,909	Western Superconducting Technologies Co. Ltd.	11,134	0.00	CNH 6,100	Zhejiang Sanhua Intelligent Controls Co. Ltd.	19,534	0.00
CNH 7,210	Will Semiconductor Co. Ltd. Shanghai	102,540	0.01	CNH 2,800	Zhejiang Supor Co. Ltd.	20,294	0.00
CNH 7,800	Wingtech Technology Co. Ltd.	41,202	0.01	CNH 10,200	Zhejiang Wanfeng Auto Wheel Co. Ltd.	26,328	0.00
CNH 14,778	Wuhan Guide Infrared Co. Ltd.	14,956	0.00	CNH 35,700	Zhejiang Weiming Environment Protection Co. Ltd.	105,182	0.01
CNH 29,600	Wuliangye Yibin Co. Ltd.	564,624	0.07	CNH 13,500	Zheshang Securities Co. Ltd.	22,508	0.00
CNH 15,500	WUS Printed Circuit Kunshan Co. Ltd.	83,712	0.01	CNH 7,060	Zhongji Innolight Co. Ltd.	118,774	0.01
HKD 37,745	WuXi AppTec Co. Ltd.	274,537	0.03	CNH 62,900	Zhongjin Gold Corp. Ltd.	103,070	0.01
CNH 17,096	WuXi AppTec Co. Ltd.	128,171	0.02	HKD 88,000	Zhongsheng Group Holdings Ltd.	158,147	0.02
HKD 417,500	Wuxi Biologics Cayman, Inc.	943,788	0.11	CNH 36,200	Zhongtai Securities Co. Ltd.	32,396	0.00
CNH 63,200	XCMG Construction Machinery Co. Ltd.	68,266	0.01	HKD 55,900	Zhuzhou CRRC Times Electric Co. Ltd.	236,037	0.03
CNH 11,500	Xiamen C & D, Inc.	16,479	0.00	CNH 2,381	Zhuzhou CRRC Times Electric Co. Ltd.	15,541	0.00
HKD 1,759,800	Xiaomi Corp.	7,815,846	0.91	CNH 17,700	Zoomlion Heavy Industry Science & Technology Co. Ltd.	17,431	0.00
CNH 14,575	Xinjiang Daqo New Energy Co. Ltd.	47,925	0.01	HKD 80,832	ZTE Corp.	253,382	0.03
HKD 512,514	Xinyi Solar Holdings Ltd.	207,171	0.02	CNH 26,300	ZTE Corp.	144,728	0.02
HKD 147,200	XPeng, Inc.	884,002	0.10	HKD 48,700	ZTO Express Cayman, Inc.	948,553	0.11
HKD 119,369	Yadea Group Holdings Ltd.	198,847	0.02	Total China		206,495,209	24.03
CNH 3,800	Yantai Jereh Oilfield Services Group Co. Ltd.	19,146	0.00				
CNH 4,340	Yealink Network Technology Corp. Ltd.	22,819	0.00				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.26% (continued)				Common and Preferred Stocks - 98.26% (continued)			
Colombia				Hong Kong (continued)			
COP 24,405	Bancolombia SA	208,289	0.02	HKD 1,319,000	Sino Biopharmaceutical Ltd.	543,361	0.06
COP 57,221	Bancolombia SA—Preferred Stock	456,933	0.05	HKD 73,000	Sinotruk Hong Kong Ltd.	214,265	0.02
COP 59,564	Interconexion Electrica SA ESP	225,788	0.03	Total Hong Kong		7,723,327	0.90
Total Colombia		891,010	0.10	Hungary			
Czech Republic				HUF 42,850	MOL Hungarian Oil & Gas PLC	294,467	0.04
CZK 7,185	Komerční Banka AS	250,760	0.03	HUF 22,561	OTP Bank Nyrt	1,231,801	0.14
CZK 30,609	Moneta Money Bank AS	155,866	0.02	HUF 17,236	Richter Gedeon Nyrt	451,224	0.05
Total Czech Republic		406,626	0.05	Total Hungary		1,977,492	0.23
Egypt				India			
EGP 197,519	Commercial International Bank - Egypt (CIB)	305,041	0.03	INR 6,515	ABB India Ltd.	526,006	0.06
Total Egypt		305,041	0.03	INR 26,103	Adani Green Energy Ltd.	317,302	0.04
Greece				INR 59,011	Adani Ports & Special Economic Zone Ltd.	848,560	0.10
EUR 223,341	Alpha Services & Holdings SA	373,963	0.04	INR 77,062	Ambuja Cements Ltd.	482,280	0.06
EUR 270,607	Eurobank Ergasias Services & Holdings SA	624,876	0.07	INR 23,282	APL Apollo Tubes Ltd.	426,473	0.05
EUR 1,608	FF Group*	0	0.00	INR 11,487	Apollo Hospitals Enterprise Ltd.	978,969	0.11
EUR 20,512	Hellenic Telecommunications Organization SA	316,054	0.04	INR 169,345	Ashok Leyland Ltd.	436,152	0.05
EUR 12,565	Jumbo SA	332,563	0.04	INR 44,092	Asian Paints Ltd.	1,174,920	0.14
EUR 11,333	Metlen Energy & Metals SA	393,368	0.04	INR 14,146	Astral Ltd.	273,002	0.03
EUR 87,739	National Bank of Greece SA	695,940	0.08	INR 36,843	AU Small Finance Bank Ltd.	240,603	0.03
EUR 19,695	OPAP SA	320,188	0.04	INR 30,102	Aurobindo Pharma Ltd.	469,213	0.05
EUR 129,401	Piraeus Financial Holdings SA	515,880	0.06	INR 18,987	Avenue Supermarts Ltd.	789,930	0.09
Total Greece		3,572,832	0.41	INR 260,486	Axis Bank Ltd.	3,239,426	0.38
Hong Kong				INR 7,355	Bajaj Auto Ltd.	755,880	0.09
HKD 616,508	Alibaba Health Information Technology Ltd.	263,494	0.03	INR 31,303	Bajaj Finance Ltd.	2,494,697	0.29
HKD 48,000	Beijing Enterprises Holdings Ltd.	164,986	0.02	INR 44,243	Bajaj Finserv Ltd.	810,354	0.09
HKD 462,000	Beijing Enterprises Water Group Ltd.	149,283	0.02	INR 2,780	Bajaj Holdings & Investment Ltd.	385,980	0.05
HKD 76,179	C&D International Investment Group Ltd.	128,077	0.01	INR 8,001	Balkrishna Industries Ltd.	271,962	0.03
HKD 268,200	China Gas Holdings Ltd.	233,744	0.03	INR 121,136	Bank of Baroda	340,357	0.04
HKD 127,268	China Merchants Port Holdings Co. Ltd.	226,751	0.03	INR 412,788	Bharat Electronics Ltd.	1,413,427	0.16
HKD 462,000	China Overseas Land & Investment Ltd.	737,492	0.09	INR 32,526	Bharat Forge Ltd.	493,700	0.06
HKD 200,257	China Resources Beer Holdings Co. Ltd.	650,942	0.08	INR 106,684	Bharat Heavy Electricals Ltd.	285,857	0.03
HKD 102,400	China Resources Gas Group Ltd.	405,358	0.05	INR 187,918	Bharat Petroleum Corp. Ltd.	641,913	0.07
HKD 371,611	China Resources Land Ltd.	1,078,770	0.12	INR 292,167	Bharti Airtel Ltd.	5,418,384	0.63
HKD 266,000	China State Construction International Holdings Ltd.	419,822	0.05	INR 743	Bosch Ltd.	295,939	0.03
HKD 168,298	China Taiping Insurance Holdings Co. Ltd.	251,755	0.03	INR 12,846	Britannia Industries Ltd.	714,631	0.08
HKD 301,400	Chow Tai Fook Jewellery Group Ltd.	261,127	0.03	INR 6,928	BSE Ltd.	430,940	0.05
HKD 695,000	CITIC Ltd.	824,020	0.10	INR 194,821	Canara Bank	227,831	0.03
HKD 224,000	Far East Horizon Ltd.	163,503	0.02	INR 73,705	CG Power & Industrial Solutions Ltd.	626,736	0.07
HKD 69,000	Hua Hong Semiconductor Ltd.	192,309	0.02	INR 49,736	Cholamandalam Investment & Finance Co. Ltd.	688,959	0.08
HKD 420,000	Kunlun Energy Co. Ltd.	454,174	0.05	INR 62,766	Cipla Ltd.	1,120,956	0.13
HKD 463,200	MMG Ltd.	152,652	0.02	INR 16,940	Colgate-Palmolive India Ltd.	530,408	0.06
HKD 14,000	Orient Overseas International Ltd.	207,442	0.02	INR 25,277	Container Corp. of India Ltd.	232,653	0.03
				INR 16,539	Cummins India Ltd.	632,476	0.07
				INR 57,550	Dabur India Ltd.	340,808	0.04
				INR 14,142	Divi's Laboratories Ltd.	1,007,423	0.12
				INR 3,787	Dixon Technologies India Ltd.	793,386	0.09
				INR 85,185	DLF Ltd.	820,769	0.10
				INR 63,575	Dr. Reddy's Laboratories Ltd.	1,031,071	0.12
				INR 16,494	Eicher Motors Ltd.	928,968	0.11

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
India <i>(continued)</i>				India <i>(continued)</i>			
INR 250,584	GAIL India Ltd.	558,982	0.07	INR 2,874	Oracle Financial Services Software Ltd.	429,334	0.05
INR 281,367	GMR Airports Infrastructure Ltd.	258,185	0.03	INR 649	Page Industries Ltd.	360,186	0.04
INR 50,228	Godrej Consumer Products Ltd.	634,819	0.07	INR 37,088	PB Fintech Ltd.	913,557	0.11
INR 16,764	Godrej Properties Ltd.	545,624	0.06	INR 13,214	Persistent Systems Ltd.	996,710	0.12
INR 31,000	Grasim Industries Ltd.	884,481	0.10	INR 101,153	Petronet LNG Ltd.	409,037	0.05
INR 30,484	Havells India Ltd.	596,443	0.07	INR 24,988	Phoenix Mills Ltd.	476,914	0.06
INR 107,519	HCL Technologies Ltd.	2,407,988	0.28	INR 7,907	PI Industries Ltd.	340,394	0.04
INR 10,056	HDFC Asset Management Co. Ltd.	493,211	0.06	INR 18,515	Pidilite Industries Ltd.	628,079	0.07
INR 646,794	HDFC Bank Ltd.	13,393,511	1.56	INR 6,563	Polycab India Ltd.	557,486	0.06
INR 113,482	HDFC Life Insurance Co. Ltd.	817,907	0.10	INR 168,430	Power Finance Corp. Ltd.	882,345	0.10
INR 14,140	Hero MotoCorp Ltd.	687,166	0.08	INR 523,604	Power Grid Corp. of India Ltd.	1,887,974	0.22
INR 151,771	Hindalco Industries Ltd.	1,067,988	0.12	INR 17,942	Prestige Estates Projects Ltd.	355,010	0.04
INR 107,720	Hindustan Petroleum Corp. Ltd.	514,293	0.06	INR 231,805	Punjab National Bank	278,284	0.03
INR 94,282	Hindustan Unilever Ltd.	2,562,440	0.30	INR 52,511	Rail Vikas Nigam Ltd.	259,262	0.03
INR 596,318	ICICI Bank Ltd.	8,926,965	1.04	INR 149,743	REC Ltd.	875,751	0.10
INR 26,647	ICICI Lombard General Insurance Co. Ltd.	556,431	0.06	INR 695,540	Reliance Industries Ltd.	9,874,513	1.15
INR 39,176	ICICI Prudential Life Insurance Co. Ltd.	299,653	0.03	INR 378,067	Samvardhana Motherson International Ltd.	689,420	0.08
INR 415,767	IDFC First Bank Ltd.	306,627	0.04	INR 30,101	SBI Cards & Payment Services Ltd.	233,403	0.03
INR 98,819	Indian Hotels Co. Ltd.	1,012,905	0.12	INR 52,326	SBI Life Insurance Co. Ltd.	849,794	0.10
INR 351,810	Indian Oil Corp. Ltd.	560,545	0.07	INR 961	Shree Cement Ltd.	288,413	0.03
INR 25,377	Indian Railway Catering & Tourism Corp. Ltd.	233,247	0.03	INR 31,653	Shriram Finance Ltd.	1,068,173	0.12
INR 146,382	Indus Towers Ltd.	584,408	0.07	INR 10,214	Siemens Ltd.	779,772	0.09
INR 30,649	IndusInd Bank Ltd.	343,726	0.04	INR 56,330	Sona Blw Precision Forgings Ltd.	391,352	0.05
INR 7,752	Info Edge India Ltd.	785,692	0.09	INR 14,104	SRF Ltd.	368,680	0.04
INR 380,695	Infosys Ltd.	8,359,716	0.97	INR 201,917	State Bank of India	1,874,861	0.22
INR 22,562	InterGlobe Aviation Ltd.	1,200,193	0.14	INR 111,127	Sun Pharmaceutical Industries Ltd.	2,448,490	0.29
INR 34,447	Jindal Stainless Ltd.	281,326	0.03	INR 8,676	Sundaram Finance Ltd.	419,918	0.05
INR 49,635	Jindal Steel & Power Ltd.	539,578	0.06	INR 6,661	Supreme Industries Ltd.	365,716	0.04
INR 332,954	Jio Financial Services Ltd.	1,161,652	0.14	INR 1,071,859	Suzlon Energy Ltd.	778,976	0.09
INR 72,623	JSW Steel Ltd.	764,709	0.09	INR 12,538	Tata Communications Ltd.	249,460	0.03
INR 48,716	Jubilant Foodworks Ltd.	408,614	0.05	INR 103,033	Tata Consultancy Services Ltd.	4,927,941	0.57
INR 52,057	Kalyan Jewellers India Ltd.	465,914	0.05	INR 72,870	Tata Consumer Products Ltd.	778,545	0.09
INR 123,539	Kotak Mahindra Bank Ltd.	2,577,236	0.30	INR 3,703	Tata Elxsi Ltd.	293,967	0.03
INR 28,189	Lupin Ltd.	775,633	0.09	INR 232,765	Tata Motors Ltd.	2,012,305	0.23
INR 36,570	Macrotech Developers Ltd.	593,484	0.07	INR 848,040	Tata Steel Ltd.	1,367,443	0.16
INR 106,430	Mahindra & Mahindra Ltd.	3,738,251	0.44	INR 61,440	Tech Mahindra Ltd.	1,224,440	0.14
INR 13,300	Mankind Pharma Ltd.	447,467	0.05	INR 4,364	Thermax Ltd.	205,919	0.02
INR 54,557	Marico Ltd.	407,519	0.05	INR 40,663	Titan Co. Ltd.	1,545,112	0.18
INR 14,642	Maruti Suzuki India Ltd.	1,857,046	0.22	INR 13,915	Torrent Pharmaceuticals Ltd.	546,117	0.06
INR 88,342	Max Healthcare Institute Ltd.	1,164,101	0.14	INR 21,179	Torrent Power Ltd.	367,592	0.04
INR 13,497	Mphasis Ltd.	448,861	0.05	INR 20,600	Trent Ltd.	1,713,989	0.20
INR 262	MRF Ltd.	399,776	0.05	INR 13,245	Tube Investments of India Ltd.	553,269	0.06
INR 16,020	Muthoot Finance Ltd.	399,715	0.05	INR 28,480	TVS Motor Co. Ltd.	787,898	0.09
INR 39,445	Nestle India Ltd.	999,812	0.12	INR 13,093	UltraTech Cement Ltd.	1,747,444	0.20
INR 308,330	NHPC Ltd.	290,598	0.03	INR 161,464	Union Bank of India Ltd.	227,013	0.03
INR 326,844	NMDC Ltd.	251,660	0.03	INR 35,450	United Spirits Ltd.	673,048	0.08
INR 16,673	Oberoi Realty Ltd.	450,157	0.05	INR 59,524	UPL Ltd.	348,326	0.04
INR 357,257	Oil & Natural Gas Corp. Ltd.	998,365	0.12	INR 133,364	Varun Beverages Ltd.	994,617	0.12
INR 49,159	Oil India Ltd.	247,335	0.03	INR 158,118	Vedanta Ltd.	820,844	0.10

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
India <i>(continued)</i>				Korea <i>(continued)</i>			
INR 2,393,331	Vodafone Idea Ltd.	221,963	0.03	KRW 2,287	HD Hyundai Heavy Industries Co. Ltd.	446,634	0.05
INR 25,459	Voltas Ltd.	532,278	0.06	KRW 5,037	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	780,108	0.09
INR 301,210	Wipro Ltd.	1,061,982	0.12	KRW 14,528	HLB, Inc.	721,392	0.08
INR 1,499,487	Yes Bank Ltd.	343,110	0.04	KRW 30,682	HMM Co. Ltd.	368,063	0.04
INR 759,747	Zomato Ltd.	2,467,450	0.29	KRW 2,358	HYBE Co. Ltd.	309,776	0.04
INR 33,290	Zydus Lifesciences Ltd.	377,835	0.04	KRW 4,307	Hyundai Glovis Co. Ltd.	345,520	0.04
Total India		158,672,967	18.46	KRW 7,113	Hyundai Mobis Co. Ltd.	1,142,699	0.13
Indonesia				KRW 15,626	Hyundai Motor Co.	2,250,254	0.26
IDR 661,600	Amman Mineral Internasional PT	348,373	0.04	KRW 4,092	Hyundai Motor Co.—Preferred Stock	433,619	0.05
IDR 6,326,800	Bank Central Asia Tbk. PT	3,803,155	0.44	KRW 2,731	Hyundai Motor Co.—Preferred Stock	283,090	0.03
IDR 4,290,300	Bank Mandiri Persero Tbk. PT	1,519,398	0.18	KRW 8,345	Hyundai Rotem Co. Ltd.	281,728	0.03
IDR 1,898,300	Bank Negara Indonesia Persero Tbk. PT	513,054	0.06	KRW 29,153	Industrial Bank of Korea	283,777	0.03
IDR 7,766,373	Bank Rakyat Indonesia Persero Tbk. PT	1,968,736	0.23	KRW 35,301	Kakao Corp.	916,006	0.11
IDR 3,830,300	Barito Pacific Tbk. PT	218,942	0.02	KRW 17,519	KakaoBank Corp.	250,501	0.03
IDR 994,800	Chandra Asri Pacific Tbk. PT	463,560	0.05	KRW 43,082	KB Financial Group, Inc.	2,426,042	0.28
IDR 784,300	Charoen Pokphand Indonesia Tbk. PT	231,952	0.03	KRW 27,796	Kia Corp.	1,901,340	0.22
IDR 115,036,200	GoTo Gojek Tokopedia Tbk. PT	500,313	0.06	KRW 4,567	Korea Investment Holdings Co. Ltd.	221,192	0.03
IDR 248,400	Indah Kiat Pulp & Paper Tbk. PT	104,947	0.01	KRW 584	Korea Zinc Co. Ltd.	399,079	0.05
IDR 223,500	Indofood CBP Sukses Makmur Tbk. PT	157,957	0.02	KRW 19,632	Korean Air Lines Co. Ltd.	301,385	0.03
IDR 486,700	Indofood Sukses Makmur Tbk. PT	232,842	0.03	KRW 3,404	Krafton, Inc.	722,583	0.08
IDR 1,989,500	Kalbe Farma Tbk. PT	168,109	0.02	KRW 1,636	Kumho Petrochemical Co. Ltd.	100,684	0.01
IDR 1,492,816	Merdeka Copper Gold Tbk. PT	149,792	0.02	KRW 2,640	L&F Co. Ltd.	145,257	0.02
IDR 1,969,400	Sumber Alfaria Trijaya Tbk. PT	348,729	0.04	KRW 5,783	LG Chem Ltd.	982,067	0.11
IDR 5,715,800	Telkom Indonesia Persero Tbk. PT	962,399	0.11	KRW 697	LG Chem Ltd.—Preferred Stock	75,185	0.01
IDR 759,300	Unilever Indonesia Tbk. PT	88,927	0.01	KRW 11,689	LG Corp.	571,686	0.07
Total Indonesia		11,781,185	1.37	KRW 31,943	LG Display Co. Ltd.	198,105	0.02
Korea				KRW 12,487	LG Electronics, Inc.	708,260	0.08
KRW 4,749	Alteogen, Inc.	998,414	0.12	KRW 5,387	LG Energy Solution Ltd.	1,273,427	0.15
KRW 3,080	Amorepacific Corp.	219,260	0.03	KRW 1,043	LG H&H Co. Ltd.	216,089	0.02
KRW 18,276	Celltrion, Inc.	2,327,718	0.27	KRW 1,487	LG Innotek Co. Ltd.	163,634	0.02
KRW 902	CJ CheilJedang Corp.	156,547	0.02	KRW 31,784	LG Uplus Corp.	223,027	0.03
KRW 5,719	Coway Co. Ltd.	259,893	0.03	KRW 1,832	Lotte Chemical Corp.	74,417	0.01
KRW 4,793	DB Insurance Co. Ltd.	334,694	0.04	KRW 1,526	LS Electric Co. Ltd.	166,682	0.02
KRW 5,947	Doosan Bobcat, Inc.	169,262	0.02	KRW 11,353	Meritz Financial Group, Inc.	802,032	0.09
KRW 54,568	Doosan Enerbility Co. Ltd.	650,524	0.08	KRW 24,843	Mirae Asset Securities Co. Ltd.	135,509	0.02
KRW 6,110	Ecopro BM Co. Ltd.	456,128	0.05	KRW 16,732	NAVER Corp.	2,260,636	0.26
KRW 12,212	Ecopro Co. Ltd.	476,983	0.06	KRW 1,493	NCSoft Corp.	185,693	0.02
KRW 2,346	Ecopro Materials Co. Ltd.	104,858	0.01	KRW 2,926	Netmarble Corp.	102,757	0.01
KRW 1,648	Enchem Co. Ltd.	148,775	0.02	KRW 15,833	NH Investment & Securities Co. Ltd.	150,032	0.02
KRW 6,731	GS Holdings Corp.	179,688	0.02	KRW 2,247	Orion Corp.	156,297	0.02
KRW 33,880	Hana Financial Group, Inc.	1,307,193	0.15	KRW 7,577	Posco DX Co. Ltd.	98,203	0.01
KRW 2,640	Hanjin Kal Corp.	135,214	0.02	KRW 3,156	POSCO Future M Co. Ltd.	304,634	0.04
KRW 7,446	Hankook Tire & Technology Co. Ltd.	194,224	0.02	KRW 8,221	POSCO Holdings, Inc.	1,415,633	0.16
KRW 671	Hanmi Pharm Co. Ltd.	127,851	0.01	KRW 5,426	Posco International Corp.	146,141	0.02
KRW 4,449	Hanmi Semiconductor Co. Ltd.	249,324	0.03	KRW 1,988	Samsung Biologics Co. Ltd.	1,281,535	0.15
KRW 9,670	Hanwha Ocean Co. Ltd.	245,338	0.03	KRW 10,767	Samsung C&T Corp.	839,623	0.10
KRW 5,213	HD Hyundai Co. Ltd.	280,453	0.03	KRW 15,118	Samsung E&A Co. Ltd.	169,957	0.02
KRW 2,592	HD Hyundai Electric Co. Ltd.	672,584	0.08				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
Korea <i>(continued)</i>				Malaysia <i>(continued)</i>			
KRW 6,903	Samsung Electro-Mechanics Co. Ltd.	580,506	0.07	MYR 162,500	MISC Bhd.	276,194	0.03
KRW 548,950	Samsung Electronics Co. Ltd.	19,837,748	2.31	MYR 424,200	Mr. DIY Group M Bhd.	175,505	0.02
KRW 94,502	Samsung Electronics Co. Ltd.—Preferred Stock	2,837,339	0.33	MYR 6,700	Nestle Malaysia Bhd.	149,808	0.02
KRW 3,498	Samsung Fire & Marine Insurance Co. Ltd.	851,838	0.10	MYR 379,100	Petronas Chemicals Group Bhd.	438,320	0.05
KRW 73,566	Samsung Heavy Industries Co. Ltd.	564,681	0.07	MYR 29,200	Petronas Dagangan Bhd.	126,164	0.01
KRW 8,578	Samsung Life Insurance Co. Ltd.	552,386	0.06	MYR 87,200	Petronas Gas Bhd.	344,783	0.04
KRW 6,537	Samsung SDI Co. Ltd.	1,099,010	0.13	MYR 59,440	PPB Group Bhd.	164,834	0.02
KRW 5,393	Samsung SDS Co. Ltd.	468,176	0.05	MYR 396,300	Press Metal Aluminium Holdings Bhd.	434,277	0.05
KRW 49,942	Shinhan Financial Group Co. Ltd.	1,616,504	0.19	MYR 1,714,900	Public Bank Bhd.	1,748,841	0.20
KRW 3,015	SK Biopharmaceuticals Co. Ltd.	227,536	0.03	MYR 153,225	QL Resources Bhd.	163,111	0.02
KRW 2,535	SK Bioscience Co. Ltd.	86,787	0.01	MYR 147,708	RHB Bank Bhd.	214,055	0.02
KRW 62,888	SK Hynix, Inc.	7,428,742	0.86	MYR 234,704	SD Guthrie Bhd.	259,820	0.03
KRW 7,763	SK Innovation Co. Ltd.	590,603	0.07	MYR 279,834	Sime Darby Bhd.	147,693	0.02
KRW 10,028	SK Square Co. Ltd.	540,176	0.06	MYR 282,600	Sunway Bhd.	302,729	0.03
KRW 5,887	SK Telecom Co. Ltd.	220,740	0.03	MYR 105,359	Telekom Malaysia Bhd.	156,690	0.02
KRW 4,812	SK, Inc.	429,833	0.05	MYR 335,700	YTL Corp. Bhd.	200,452	0.02
KRW 2,069	SKC Co. Ltd.	147,710	0.02	MYR 310,500	YTL Power International Bhd.	306,924	0.04
KRW 6,769	S-Oil Corp.	251,972	0.03	Total Malaysia		12,319,675	1.43
KRW 69,607	Woori Financial Group, Inc.	726,733	0.08	Mexico			
KRW 6,133	Yuhan Corp.	497,839	0.06	MXN 381,162	Alfa SAB de CV	276,622	0.03
Total Korea		76,983,774	8.96	MXN 2,112,300	America Movil SAB de CV	1,518,745	0.18
Kuwait				MXN 63,250	Arca Continental SAB de CV	525,462	0.06
KWD 200,597	Boubyan Bank KSCP	365,018	0.04	MXN 1,780,387	Cemex SAB de CV	1,000,104	0.12
KWD 184,349	Gulf Bank KSCP	194,933	0.02	MXN 67,060	Coca-Cola Femsa SAB de CV	522,444	0.06
KWD 1,045,891	Kuwait Finance House KSCP	2,530,764	0.30	MXN 305,600	Fibra Uno Administracion SA de CV REIT	304,531	0.04
KWD 105,149	Mabane Co. KPSC	259,888	0.03	MXN 201,200	Fomento Economico Mexicano SAB de CV	1,719,505	0.20
KWD 181,551	Mobile Telecommunications Co. KSCP	276,184	0.03	MXN 19,410	Gruma SAB de CV	304,227	0.03
KWD 877,459	National Bank of Kuwait SAKP	2,550,124	0.30	MXN 31,600	Grupo Aeroportuario del Centro Norte SAB de CV	272,736	0.03
Total Kuwait		6,176,911	0.72	MXN 46,405	Grupo Aeroportuario del Pacifico SAB de CV	818,039	0.09
Luxembourg				MXN 22,625	Grupo Aeroportuario del Sureste SAB de CV	581,796	0.07
ZAR 13,808	Reinet Investments SCA	327,206	0.04	MXN 138,400	Grupo Bimbo SAB de CV	367,687	0.04
Total Luxembourg		327,206	0.04	MXN 58,564	Grupo Carso SAB de CV	324,693	0.04
Malaysia				MXN 31,600	Grupo Comercial Chedraui SA de CV	190,426	0.02
MYR 293,100	AMMB Holdings Bhd.	359,206	0.04	MXN 297,673	Grupo Financiero Banorte SAB de CV	1,917,940	0.22
MYR 276,086	Axiata Group Bhd.	153,741	0.02	MXN 234,000	Grupo Financiero Inbursa SAB de CV	488,308	0.06
MYR 377,000	CELCOMDIGI Bhd.	305,209	0.04	MXN 355,000	Grupo Mexico SAB de CV	1,689,058	0.20
MYR 895,923	CIMB Group Holdings Bhd.	1,642,976	0.19	MXN 21,110	Industrias Penoles SAB de CV	270,262	0.03
MYR 420,278	Gamuda Bhd.	445,514	0.05	MXN 168,900	Kimberly-Clark de Mexico SAB de CV	238,817	0.03
MYR 201,900	Genting Bhd.	174,289	0.02	MXN 150,400	Operadora De Sites Mexicanos SAB de CV	89,620	0.01
MYR 271,600	Genting Malaysia Bhd.	137,273	0.02	MXN 110,194	Prologis Property Mexico SA de CV REIT	306,902	0.04
MYR 67,984	Hong Leong Bank Bhd.	312,591	0.04				
MYR 222,800	IHH Healthcare Bhd.	363,735	0.04				
MYR 475,600	Inari Amertron Bhd.	325,469	0.04				
MYR 284,700	IOI Corp. Bhd.	247,039	0.03				
MYR 55,324	Kuala Lumpur Kepong Bhd.	269,722	0.03				
MYR 652,740	Malayan Banking Bhd.	1,494,813	0.17				
MYR 100,481	Malaysia Airports Holdings Bhd.	237,748	0.03				
MYR 294,200	Maxis Bhd.	240,150	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.26% <i>(continued)</i>				Common and Preferred Stocks - 98.26% <i>(continued)</i>			
Mexico <i>(continued)</i>				Qatar <i>(continued)</i>			
MXN 19,660	Promotora y Operadora de Infraestructura SAB de CV	167,008	0.02	QAR 89,150	Ooredoo QPSC	282,802	0.03
MXN 596,600	Wal-Mart de Mexico SAB de CV	1,574,942	0.18	QAR 41,499	Qatar Electricity & Water Co. QSC	178,944	0.02
Total Mexico		15,469,874	1.80	QAR 55,965	Qatar Fuel QSC	230,562	0.03
Netherlands				QAR 301,769	Qatar Gas Transport Co. Ltd.	343,872	0.04
ZAR 74,873	NEPI Rockcastle NV	547,521	0.06	QAR 111,319	Qatar International Islamic Bank QSC	333,254	0.04
Total Netherlands		547,521	0.06	QAR 182,214	Qatar Islamic Bank QPSC	1,068,962	0.12
Peru				QAR 498,698	Qatar National Bank QPSC	2,368,165	0.28
USD 16,846	Cia de Minas Buenaventura SAA-ADR	194,066	0.02	Total Qatar		6,839,804	0.80
USD 7,773	Credicorp Ltd.	1,424,946	0.17	Russia			
Total Peru		1,619,012	0.19	RUB 145,730	Alrosa PJSC*	0	0.00
Philippines				RUB 609,155	Gazprom PJSC*	0	0.00
PHP 27,316	Ayala Corp.	282,864	0.03	RUB 2,086,320	Inter RAO UES PJSC*	0	0.00
PHP 706,910	Ayala Land, Inc.	320,184	0.04	RUB 21,289	LUKOIL PJSC*	0	0.00
PHP 195,144	Bank of the Philippine Islands	411,575	0.05	USD 22,838	Mobile TeleSystems PJSC-ADR*	0	0.00
PHP 249,042	BDO Unibank, Inc.	619,968	0.07	RUB 93,068	Moscow Exchange MICEX-RTS PJSC*	0	0.00
PHP 104,590	International Container Terminal Services, Inc.	697,930	0.08	RUB 46,580	Novatek PJSC*	0	0.00
PHP 248,751	JG Summit Holdings, Inc.	88,371	0.01	RUB 94,247	Novolipetsk Steel PJSC*	0	0.00
PHP 65,500	Jollibee Foods Corp.	304,599	0.04	RUB 2,174	PhosAgro PJSC*	0	0.00
PHP 169,155	Metropolitan Bank & Trust Co.	210,548	0.03	USD 2	PhosAgro PJSC-GDR*	0	0.00
PHP 7,170	PLDT, Inc.	160,518	0.02	RUB 1,674	Polyus PJSC*	0	0.00
PHP 22,882	SM Investments Corp.	355,622	0.04	RUB 66,565	Rosneft Oil Co. PJSC*	0	0.00
PHP 1,060,050	SM Prime Holdings, Inc.	460,891	0.05	RUB 552,724	Sberbank of Russia PJSC*	0	0.00
PHP 83,950	Universal Robina Corp.	114,652	0.01	RUB 10,464	Severstal PAO*	0	0.00
Total Philippines		4,027,722	0.47	RUB 273,913	Surgutneftgas PJSC*	0	0.00
Poland				RUB 299,582	Surgutneftgas PJSC*	0	0.00
PLN 9,206	Alior Bank SA	191,626	0.02	RUB 71,818	Tatneft PJSC*	0	0.00
PLN 61,475	Allegro.eu SA	403,027	0.05	RUB 1,100	United Co. RUSAL International PJSC*	0	0.00
PLN 20,830	Bank Polska Kasa Opieki SA	695,409	0.08	USD 2,000	VK IPJSC*	0	0.00
PLN 1,328	Budimex SA	150,013	0.02	RUB 44,431	VTB Bank PJSC*	0	0.00
PLN 7,047	CD Projekt SA	326,623	0.04	Total Russia		0	0.00
PLN 6,055	Dino Polska SA	571,404	0.07	Saudi Arabia			
PLN 17,822	KGHM Polska Miedz SA	496,182	0.06	SAR 16,784	ACWA Power Co.	1,793,021	0.21
PLN 138	LPP SA	519,513	0.06	SAR 36,810	Ades Holding Co.	170,070	0.02
PLN 1,498	mBank SA	198,447	0.02	SAR 15,527	Advanced Petrochemical Co.	132,649	0.02
PLN 68,432	ORLEN SA	781,966	0.09	SAR 225,222	Al Rajhi Bank	5,670,411	0.66
PLN 101,208	Powszechna Kasa Oszczednosci Bank Polski SA	1,464,240	0.17	SAR 4,030	Al Rajhi Co. for Co-operative Insurance	184,050	0.02
PLN 71,683	Powszechny Zaklad Ubezpieczen SA	795,514	0.09	SAR 141,012	Alinma Bank	1,086,469	0.13
PLN 4,266	Santander Bank Polska SA	472,600	0.05	SAR 53,578	Almarai Co. JSC	815,634	0.09
Total Poland		7,066,564	0.82	SAR 112,742	Arab National Bank	632,512	0.07
Qatar				SAR 2,368	Arabian Internet & Communications Services Co.	170,160	0.02
QAR 215,942	Barwa Real Estate Co.	167,843	0.02	SAR 76,697	Bank AlBilad	797,099	0.09
QAR 350,621	Commercial Bank PSQC	418,896	0.05	SAR 48,915	Bank Al-Jazira	243,442	0.03
QAR 214,273	Dukhan Bank	217,451	0.03	SAR 151,538	Banque Saudi Fransi	638,836	0.07
QAR 152,680	Industries Qatar QSC	556,458	0.06	SAR 10,371	Bupa Arabia for Cooperative Insurance Co.	571,352	0.07
QAR 611,931	Masraf Al Rayan QSC	413,948	0.05	SAR 9,564	Co. for Cooperative Insurance	375,698	0.04
QAR 629,922	Mesaieed Petrochemical Holding Co.	258,647	0.03	SAR 3,690	Dallah Healthcare Co.	147,309	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.26% (continued)				Common and Preferred Stocks - 98.26% (continued)			
Saudi Arabia (continued)				South Africa (continued)			
SAR 57,430	Dar Al Arkan Real Estate Development Co.	230,796	0.03	ZAR 596,944	Old Mutual Ltd.	395,748	0.05
SAR 10,185	Dr. Sulaiman Al Habib Medical Services Group Co.	760,067	0.09	ZAR 112,263	OUTsurance Group Ltd.	395,628	0.05
SAR 2,789	Elm Co.	827,629	0.10	ZAR 252,353	Pepkor Holdings Ltd.	387,155	0.04
SAR 46,641	Etihad Etisalat Co.	662,860	0.08	ZAR 62,350	Remgro Ltd.	512,479	0.06
SAR 69,362	Jarir Marketing Co.	233,705	0.03	ZAR 196,904	Sanlam Ltd.	906,572	0.11
SAR 43,256	Mobile Telecommunications Co. Saudi Arabia	118,115	0.01	ZAR 59,283	Sasol Ltd.	261,606	0.03
SAR 10,303	Mouwasset Medical Services Co.	233,349	0.03	ZAR 58,141	Shoprite Holdings Ltd.	907,394	0.11
SAR 4,010	Nahdi Medical Co.	125,506	0.01	ZAR 300,585	Sibanye Stillwater Ltd.	238,620	0.03
SAR 7,065	Power & Water Utility Co. for Jubail & Yanbu	103,040	0.01	ZAR 152,956	Standard Bank Group Ltd.	1,797,537	0.21
SAR 168,346	Riyad Bank	1,281,390	0.15	ZAR 66,873	Vodacom Group Ltd.	359,208	0.04
SAR 28,521	SABIC Agri-Nutrients Co.	842,559	0.10	ZAR 97,353	Woolworths Holdings Ltd.	321,673	0.04
SAR 40,049	Sahara International Petrochemical Co.	265,188	0.03	Total South Africa		23,377,406	2.72
SAR 2,441	SAL Saudi Logistics Services	164,102	0.02	Taiwan			
SAR 147,266	Saudi Arabian Mining Co.	1,971,438	0.23	TWD 59,000	Accton Technology Corp.	1,391,115	0.16
SAR 663,670	Saudi Arabian Oil Co.	4,954,475	0.58	TWD 300,000	Acer, Inc.	364,196	0.04
SAR 4,795	Saudi Aramco Base Oil Co.	142,673	0.02	TWD 57,909	Advantech Co. Ltd.	612,041	0.07
SAR 115,288	Saudi Awwal Bank	1,032,480	0.12	TWD 18,510	Airtac International Group	476,519	0.06
SAR 101,522	Saudi Basic Industries Corp.	1,810,287	0.21	TWD 381,483	ASE Technology Holding Co. Ltd.	1,885,045	0.22
SAR 87,710	Saudi Electricity Co.	394,501	0.05	TWD 253,000	Asia Cement Corp.	311,769	0.04
SAR 44,633	Saudi Industrial Investment Group	198,374	0.02	TWD 39,000	Asia Vital Components Co. Ltd.	741,112	0.09
SAR 58,913	Saudi Investment Bank	227,348	0.03	TWD 81,000	Asustek Computer, Inc.	1,521,939	0.18
SAR 70,582	Saudi Kayan Petrochemical Co.	131,869	0.01	TWD 679,600	AUO Corp.	303,684	0.03
SAR 336,779	Saudi National Bank	2,993,671	0.35	TWD 81,000	Catcher Technology Co. Ltd.	479,312	0.06
SAR 3,865	Saudi Research & Media Group	282,875	0.03	TWD 1,089,229	Cathay Financial Holding Co. Ltd.	2,269,192	0.26
SAR 5,099	Saudi Tadawul Group Holding Co.	294,210	0.03	TWD 187,972	Chailease Holding Co. Ltd.	647,893	0.08
SAR 227,416	Saudi Telecom Co.	2,420,993	0.28	TWD 694,549	Chang Hwa Commercial Bank Ltd.	378,157	0.04
SAR 29,221	Yanbu National Petrochemical Co.	293,968	0.03	TWD 187,000	Cheng Shin Rubber Industry Co. Ltd.	279,777	0.03
Total Saudi Arabia		36,426,180	4.24	TWD 329,000	China Airlines Ltd.	257,404	0.03
Singapore				TWD 1,402,000	China Steel Corp.	840,315	0.10
HKD 21,300	BOC Aviation Ltd.	165,482	0.02	TWD 435,000	Chunghwa Telecom Co. Ltd.	1,638,655	0.19
Total Singapore		165,482	0.02	TWD 519,000	Compal Electronics, Inc.	596,024	0.07
South Africa				TWD 1,912,360	CTBC Financial Holding Co. Ltd.	2,280,751	0.26
ZAR 97,790	Absa Group Ltd.	983,341	0.11	TWD 224,152	Delta Electronics, Inc.	2,943,386	0.34
ZAR 9,761	Anglo American Platinum Ltd.	294,304	0.03	TWD 102,000	E Ink Holdings, Inc.	849,365	0.10
ZAR 40,443	Aspen Pharmacare Holdings Ltd.	353,314	0.04	TWD 1,628,660	E.Sun Financial Holding Co. Ltd.	1,338,815	0.16
ZAR 37,325	Bid Corp. Ltd.	851,671	0.10	TWD 22,169	Eclat Textile Co. Ltd.	344,188	0.04
ZAR 41,187	Bidvest Group Ltd.	575,505	0.07	TWD 7,000	eMemory Technology, Inc.	716,345	0.08
ZAR 9,978	Capitec Bank Holdings Ltd.	1,657,363	0.19	TWD 316,000	Eva Airways Corp.	427,476	0.05
ZAR 28,466	Clicks Group Ltd.	562,833	0.07	TWD 120,264	Evergreen Marine Corp. Taiwan Ltd.	825,372	0.10
ZAR 65,356	Discovery Ltd.	674,583	0.08	TWD 311,000	Far Eastern New Century Corp.	299,764	0.03
ZAR 575,738	FirstRand Ltd.	2,317,597	0.27	TWD 192,000	Far EasTone Telecommunications Co. Ltd.	523,564	0.06
ZAR 104,039	Gold Fields Ltd.	1,362,376	0.16	TWD 53,208	Feng TAY Enterprise Co. Ltd.	215,854	0.02
ZAR 70,036	Harmony Gold Mining Co. Ltd.	559,249	0.06	TWD 1,288,598	First Financial Holding Co. Ltd.	1,065,168	0.12
ZAR 111,369	Impala Platinum Holdings Ltd.	517,892	0.06	TWD 384,000	Formosa Chemicals & Fibre Corp.	319,761	0.04
ZAR 6,064	Kumba Iron Ore Ltd.	104,843	0.01	TWD 482,000	Formosa Plastics Corp.	521,923	0.06
ZAR 200,373	MTN Group Ltd.	976,805	0.11	TWD 15,400	Fortune Electric Co. Ltd.	264,460	0.03
ZAR 19,415	Naspers Ltd.	4,293,750	0.50	TWD 936,523	Fubon Financial Holding Co. Ltd.	2,579,512	0.30
ZAR 54,147	Nedbank Group Ltd.	808,360	0.09	TWD 56,000	Gigabyte Technology Co. Ltd.	465,464	0.05
				TWD 9,000	Global Unichip Corp.	373,347	0.04
				TWD 27,000	Globalwafers Co. Ltd.	314,188	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.26% (continued)				Common and Preferred Stocks - 98.26% (continued)			
Taiwan (continued)				Taiwan (continued)			
TWD 1,434,000	Hon Hai Precision Industry Co. Ltd.	8,048,193	0.94	TWD 164,640	WPG Holdings Ltd.	343,497	0.04
TWD 34,480	Hotai Motor Co. Ltd.	651,013	0.08	TWD 48,246	Yageo Corp.	796,141	0.09
TWD 1,048,470	Hua Nan Financial Holdings Co. Ltd.	836,294	0.10	TWD 183,000	Yang Ming Marine Transport Corp.	422,550	0.05
TWD 794,141	Innolux Corp.	347,601	0.04	TWD 1,168,064	Yunta Financial Holding Co. Ltd.	1,211,370	0.14
TWD 28,000	International Games System Co. Ltd.	831,857	0.10	TWD 68,000	Zhen Ding Technology Holding Ltd.	248,898	0.03
TWD 278,000	Inventec Corp.	424,829	0.05	Total Taiwan		171,494,270	19.95
TWD 11,000	Jentech Precision Industrial Co. Ltd.	511,675	0.06	Thailand			
TWD 1,846,445	KGI Financial Holding Co. Ltd.	968,716	0.11	THB 83,614	Advanced Info Service PCL	703,834	0.08
TWD 11,500	Largan Precision Co. Ltd.	938,325	0.11	THB 50,101	Advanced Info Service PCL-NVDR	421,733	0.05
TWD 234,219	Lite-On Technology Corp.	710,848	0.08	THB 213,379	Airports of Thailand PCL	372,373	0.04
TWD 175,000	MediaTek, Inc.	7,553,112	0.88	THB 277,569	Airports of Thailand PCL-NVDR	484,392	0.06
TWD 1,361,814	Mega Financial Holding Co. Ltd.	1,607,534	0.19	THB 543,301	Bangkok Dusit Medical Services PCL	390,406	0.05
TWD 93,000	Micro-Star International Co. Ltd.	520,536	0.06	THB 699,099	Bangkok Dusit Medical Services PCL-NVDR	502,359	0.06
TWD 569,000	Nan Ya Plastics Corp.	518,937	0.06	THB 1,059,783	Bangkok Expressway & Metro PCL-NVDR	220,691	0.03
TWD 128,000	Nanya Technology Corp.	114,200	0.01	THB 19,708	Bumrungrad Hospital PCL	115,317	0.01
TWD 18,000	Nien Made Enterprise Co. Ltd.	201,223	0.02	THB 43,000	Bumrungrad Hospital PCL	251,606	0.03
TWD 67,000	Novatek Microelectronics Corp.	1,025,912	0.12	THB 258,850	Central Pattana PCL-NVDR	432,745	0.05
TWD 237,000	Pegatron Corp.	664,347	0.08	THB 210,000	Central Retail Corp. PCL-NVDR	209,415	0.03
TWD 25,000	PharmaEssentia Corp.	468,972	0.05	THB 502,745	Charoen Pokphand Foods PCL-NVDR	336,196	0.04
TWD 242,000	Pou Chen Corp.	272,379	0.03	THB 485,672	CP ALL PCL	794,140	0.09
TWD 60,000	President Chain Store Corp.	481,325	0.06	THB 204,217	CP ALL PCL-NVDR	333,923	0.04
TWD 310,000	Quanta Computer, Inc.	2,713,782	0.32	THB 200,071	CP Aextra PCL-NVDR	159,904	0.02
TWD 57,000	Realtek Semiconductor Corp.	987,540	0.11	THB 355,904	Delta Electronics Thailand PCL	1,591,886	0.19
TWD 169,895	Ruentex Development Co. Ltd.	222,315	0.03	THB 303,846	Gulf Energy Development PCL	530,249	0.06
TWD 475,293	Shanghai Commercial & Savings Bank Ltd.	574,101	0.07	THB 872,525	Home Product Center PCL	240,555	0.03
TWD 1,777,191	Shin Kong Financial Holding Co. Ltd.	639,658	0.07	THB 125,055	Intouch Holdings PCL-NVDR	355,781	0.04
TWD 1,249,616	SinoPac Financial Holdings Co. Ltd.	872,858	0.10	THB 76,400	Kasikornbank PCL	348,444	0.04
TWD 138,350	Synnex Technology International Corp.	298,775	0.03	THB 486,300	Krung Thai Bank PCL	299,525	0.04
TWD 1,413,569	Taishin Financial Holding Co. Ltd.	750,236	0.09	THB 105,863	Krungthai Card PCL	155,247	0.02
TWD 756,805	Taiwan Business Bank	342,801	0.04	THB 370,547	Minor International PCL-NVDR	282,570	0.03
TWD 1,243,583	Taiwan Cooperative Financial Holding Co. Ltd.	921,749	0.11	THB 134,102	PTT Exploration & Production PCL	466,778	0.05
TWD 194,000	Taiwan High Speed Rail Corp.	164,505	0.02	THB 21,000	PTT Exploration & Production PCL-NVDR	73,295	0.01
TWD 221,000	Taiwan Mobile Co. Ltd.	765,102	0.09	THB 226,125	PTT Global Chemical PCL-NVDR	161,826	0.02
TWD 2,831,000	Taiwan Semiconductor Manufacturing Co. Ltd.	92,828,166	10.80	THB 276,118	PTT Oil & Retail Business PCL	107,710	0.01
TWD 169,000	Unimicron Technology Corp.	726,837	0.08	THB 627,302	PTT PCL	584,157	0.07
TWD 545,000	Uni-President Enterprises Corp.	1,344,858	0.16	THB 535,790	PTT PCL-NVDR	498,939	0.06
TWD 1,305,000	United Microelectronics Corp.	1,713,622	0.20	THB 85,645	SCB X PCL	295,154	0.03
TWD 100,419	Vanguard International Semiconductor Corp.	305,994	0.04	THB 94,479	Siam Cement PCL-NVDR	465,537	0.05
TWD 7,000	Voltronic Power Technology Corp.	397,139	0.05	THB 117,126	Thai Oil PCL-NVDR	97,047	0.01
TWD 397,211	Walsin Lihwa Corp.	287,145	0.03	THB 2,241,200	TMBThanachart Bank PCL-NVDR	122,265	0.01
TWD 74,410	Wan Hai Lines Ltd.	184,070	0.02	THB 922,094	True Corp. PCL	292,084	0.03
TWD 325,000	Wistron Corp.	1,030,975	0.12	THB 73,333	True Corp. PCL-NVDR	23,874	0.00
TWD 13,000	Wiwynn Corp.	1,038,906	0.12	Total Thailand		12,721,957	1.48

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.26% (continued)				Common and Preferred Stocks - 98.26% (continued)			
Turkey				United Arab Emirates (continued)			
TRY 334,055	Akbank TAS	612,646	0.07	AED 511,000	First Abu Dhabi Bank PJSC	1,911,528	0.22
TRY 36,943	Anadolu Efes Biracilik Ve Malt Sanayii AS	200,175	0.02	AED 369,999	Multiply Group PJSC	208,518	0.03
TRY 200,684	Aselsan Elektronik Sanayi Ve Ticaret AS	411,465	0.05	Total United Arab Emirates		12,017,994	1.40
TRY 47,642	BIM Birlesik Magazalar AS	712,060	0.08	United Kingdom			
TRY 145,366	Coca-Cola Icecek AS	246,453	0.03	ZAR 58,009	Anglogold Ashanti PLC	1,294,212	0.15
TRY 435,286	Eregli Demir ve Celik Fabrikalari TAS	300,363	0.03	Total United Kingdom		1,294,212	0.15
TRY 11,104	Ford Otomotiv Sanayi AS	294,239	0.03	United States			
TRY 112,318	Haci Omer Sabanci Holding AS	304,931	0.04	HKD 79,900	BeiGene Ltd.	1,123,215	0.13
TRY 78,774	KOC Holding AS	397,874	0.05	USD 7,700	Legend Biotech Corp.	250,558	0.03
TRY 24,588	Pegasus Hava Tasimaciligi AS	148,110	0.02	USD 10,080	Southern Copper Corp.	918,591	0.11
TRY 1,943,352	Sasa Polyester Sanayi AS	223,680	0.03	USD 43,700	Yum China Holdings, Inc.	2,105,029	0.24
TRY 58,286	Turk Hava Yollari AO	463,183	0.05	Total United States		4,397,393	0.51
TRY 127,936	Turkcell Iletisim Hizmetleri AS	335,755	0.04	Total Common and Preferred Stocks		844,532,582	98.26
TRY 899,365	Turkiye Is Bankasi AS	344,379	0.04	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		844,532,582	98.26
TRY 103,245	Turkiye Petrol Rafinerileri AS	414,317	0.05	Other transferable securities			
TRY 228,504	Turkiye Sise ve Cam Fabrikalari AS	268,307	0.03	Common and Preferred Stocks - 0.01%			
TRY 352,590	Yapi ve Kredi Bankasi AS	305,321	0.04	Hong Kong			
Total Turkey		5,983,258	0.70	HKD 283,900	China Common Rich Renewable Energy Investments Ltd.*	0	0.00
United Arab Emirates				HKD 84,000	China Huishan Dairy Holdings Co. Ltd.*	0	0.00
AED 342,641	Abu Dhabi Commercial Bank PJSC	972,031	0.11	Total Hong Kong		0	0.00
AED 180,967	Abu Dhabi Islamic Bank PJSC	680,896	0.08	India			
AED 296,744	Abu Dhabi National Oil Co. for Distribution PJSC	284,379	0.03	INR 5,514	UPL Ltd.	14,878	0.01
AED 372,213	ADNOC Drilling Co. PJSC	540,122	0.06	Total India		14,878	0.01
AED 446,297	Aldar Properties PJSC	933,165	0.11	Russia			
AED 310,969	Americana Restaurants International PLC - Foreign Co.	187,104	0.02	USD 42	PhosAgro PJSC*	0	0.00
AED 316,768	Dubai Islamic Bank PJSC	611,450	0.07	Total Russia		0	0.00
AED 752,974	Emaar Properties PJSC	2,634,246	0.31	Total Common and Preferred Stocks		14,878	0.01
AED 220,248	Emirates NBD Bank PJSC	1,286,212	0.15	Total Other transferable securities		14,878	0.01
AED 397,991	Emirates Telecommunications Group Co. PJSC	1,768,343	0.21	TOTAL INVESTMENTS		844,547,460	98.27

Derivatives

Futures Contracts – (0.05)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EMERGING MARKETS INDEX FUTURE, due 21/03/25	USD	279	14,979,510	(413,132)	(0.05)
Unrealised Loss on Futures Contracts			14,979,510	(413,132)	(0.05)
Total Futures Contracts			14,979,510	(413,132)	(0.05)
Other Net Assets/(Liabilities)				15,338,448	1.78
TOTAL NET ASSETS				859,472,776	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 820,086 held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 11.87%				Corporate Bonds - 11.87% <i>(continued)</i>			
Australia				France <i>(continued)</i>			
EUR 100,000	National Australia Bank Ltd., 2.125%, 24/05/28	97,831	0.05	EUR 100,000	BNP Paribas SA, 0.875%, 11/07/30	89,586	0.04
EUR 100,000	National Australia Bank Ltd., 1.375%, 30/08/28	95,124	0.04	EUR 100,000	BNP Paribas SA, 3.875%, 10/01/31	103,316	0.05
Total Australia		192,955	0.09	EUR 200,000	BNP Paribas SA, 4.250%, 13/04/31	208,372	0.10
Belgium				EUR 100,000	BNP Paribas SA, 2.100%, 07/04/32	90,823	0.04
EUR 100,000	Anheuser-Busch InBev SA, 1.650%, 28/03/31	92,667	0.04	EUR 100,000	BNP Paribas SA, 4.125%, 26/09/32	105,087	0.05
EUR 200,000	Anheuser-Busch InBev SA, 3.450%, 22/09/31	204,878	0.10	EUR 100,000	BNP Paribas SA, 4.750%, 13/11/32	106,657	0.05
EUR 100,000	Anheuser-Busch InBev SA, 2.875%, 02/04/32	98,579	0.05	EUR 200,000	Bouygues SA, 1.125%, 24/07/28	189,176	0.09
EUR 100,000	KBC Group NV, 4.375%, 19/04/30	104,953	0.05	EUR 100,000	Bouygues SA, 2.250%, 29/06/29	97,628	0.05
Total Belgium		501,077	0.24	EUR 100,000	BPCE SA, 3.500%, 25/01/28	101,557	0.05
Canada				EUR 200,000	BPCE SA, 4.375%, 13/07/28	207,636	0.10
EUR 100,000	Royal Bank of Canada, 2.125%, 26/04/29	96,891	0.04	EUR 100,000	BPCE SA, 4.625%, 02/03/30	104,651	0.05
EUR 200,000	Toronto-Dominion Bank, 1.952%, 08/04/30	187,584	0.09	EUR 100,000	BPCE SA, 4.125%, 08/03/33	102,252	0.05
EUR 100,000	Toronto-Dominion Bank, 3.129%, 03/08/32	97,858	0.05	EUR 100,000	Capgemini SE, 2.000%, 15/04/29	96,650	0.05
Total Canada		382,333	0.18	EUR 100,000	Capgemini SE, 2.375%, 15/04/32	94,927	0.05
Denmark				EUR 100,000	Cie de Saint-Gobain SA, 3.375%, 08/04/30	101,130	0.05
EUR 100,000	Danske Bank AS, 4.125%, 10/01/31	105,177	0.05	EUR 100,000	Cie de Saint-Gobain SA, 1.875%, 15/03/31	92,789	0.04
Total Denmark		105,177	0.05	EUR 200,000	Credit Agricole SA, 0.375%, 20/04/28	183,278	0.09
Finland				EUR 100,000	Credit Agricole SA, 1.125%, 24/02/29	92,984	0.04
EUR 100,000	Nordea Bank Abp, 4.125%, 05/05/28	103,655	0.05	EUR 100,000	Credit Agricole SA, 1.000%, 03/07/29	91,826	0.04
EUR 100,000	Nordea Bank Abp, 0.500%, 02/11/28	91,022	0.04	EUR 100,000	Credit Agricole SA, 3.875%, 20/04/31	103,627	0.05
EUR 100,000	Nordea Bank Abp, 2.500%, 23/05/29	97,969	0.05	EUR 100,000	Credit Agricole SA, 0.875%, 14/01/32	84,027	0.04
Total Finland		292,646	0.14	EUR 100,000	Credit Agricole SA, 1.125%, 12/07/32	84,344	0.04
France				EUR 100,000	Credit Agricole SA, 4.375%, 27/11/33	105,545	0.05
EUR 100,000	Ayvens SA, 3.875%, 24/01/28	102,287	0.05	EUR 100,000	Engie SA, 3.625%, 11/01/30	102,298	0.05
EUR 100,000	Banque Federative du Credit Mutuel SA, 1.375%, 16/07/28	94,677	0.05	EUR 100,000	EssilorLuxottica SA, 0.500%, 05/06/28	93,024	0.04
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.125%, 13/03/29	208,092	0.10	EUR 100,000	Kering SA, 3.375%, 11/03/32	99,366	0.05
EUR 100,000	Banque Federative du Credit Mutuel SA, 2.625%, 06/11/29	96,540	0.05	EUR 100,000	L'Oreal SA, 2.875%, 19/05/28	100,774	0.05
EUR 200,000	Banque Federative du Credit Mutuel SA, 0.750%, 17/01/30	175,642	0.08	EUR 200,000	LVMH Moet Hennessy Louis Vuitton SE, 0.375%, 11/02/31	173,396	0.08
EUR 100,000	Banque Federative du Credit Mutuel SA, 0.625%, 21/02/31	83,972	0.04	EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.500%, 07/09/33	102,418	0.05
EUR 100,000	Banque Federative du Credit Mutuel SA, 4.750%, 10/11/31	106,509	0.05	EUR 300,000	Orange SA, 0.500%, 04/09/32	247,551	0.12
EUR 100,000	Banque Federative du Credit Mutuel SA, 1.125%, 19/01/32	84,798	0.04	EUR 100,000	Pernod Ricard SA, 1.750%, 08/04/30	93,857	0.05
EUR 200,000	BNP Paribas SA, 1.500%, 25/05/28	192,252	0.09	EUR 100,000	Sanofi SA, 1.375%, 21/03/30	93,353	0.04
EUR 100,000	BNP Paribas SA, 4.375%, 13/01/29	103,499	0.05	EUR 100,000	Sanofi SA, 1.500%, 01/04/30	93,919	0.05
				EUR 100,000	Societe Generale SA, 2.125%, 27/09/28	95,891	0.05
				EUR 100,000	Societe Generale SA, 2.625%, 30/05/29	98,615	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 11.87% (continued)				Corporate Bonds - 11.87% (continued)			
France (continued)				Japan			
EUR 300,000	Societe Generale SA, 4.750%, 28/09/29	313,509	0.15	EUR 100,000	Mizuho Financial Group, Inc., 0.693%, 07/10/30	86,626	0.04
EUR 100,000	Societe Generale SA, 4.875%, 21/11/31	105,745	0.05	EUR 100,000	NTT Finance Corp., 0.342%, 03/03/30	87,128	0.04
EUR 100,000	TotalEnergies Capital International SA, 0.750%, 12/07/28	93,931	0.05	EUR 100,000	Sumitomo Mitsui Financial Group, Inc., 0.632%, 23/10/29	89,262	0.04
EUR 100,000	TotalEnergies Capital International SA, 1.994%, 08/04/32	93,370	0.04	EUR 100,000	Takeda Pharmaceutical Co. Ltd., 3.000%, 21/11/30	99,440	0.05
EUR 100,000	Vinci SA, 1.625%, 18/01/29	95,339	0.05	Total Japan		362,456	0.17
EUR 100,000	Vinci SA, 1.750%, 26/09/30	93,401	0.04	Luxembourg			
Total France		6,075,893	2.92	EUR 100,000	CK Hutchison Group Telecom Finance SA, 1.125%, 17/10/28	92,165	0.05
Germany				EUR 100,000	DH Europe Finance II SARL, 0.750%, 18/09/31	86,193	0.04
EUR 100,000	BASF SE, 1.500%, 17/03/31	91,107	0.05	EUR 100,000	Holcim Finance Luxembourg SA, 0.500%, 03/09/30	85,906	0.04
EUR 100,000	Deutsche Bank AG, 4.125%, 04/04/30	102,384	0.05	EUR 100,000	Medtronic Global Holdings SCA, 1.000%, 02/07/31	88,314	0.04
EUR 200,000	Deutsche Bank AG, 5.000%, 05/09/30	212,692	0.10	EUR 100,000	Medtronic Global Holdings SCA, 3.125%, 15/10/31	100,309	0.05
EUR 100,000	Deutsche Boerse AG, 3.875%, 28/09/33	105,176	0.05	EUR 100,000	Medtronic Global Holdings SCA, 0.750%, 15/10/32	83,867	0.04
EUR 50,000	Deutsche Telekom AG, 1.750%, 25/03/31	47,044	0.02	EUR 80,000	Nestle Finance International Ltd., 1.500%, 01/04/30	75,318	0.04
EUR 27,000	Mercedes-Benz Group AG, 1.375%, 11/05/28	25,814	0.01	EUR 100,000	Novartis Finance SA, zero coupon, 23/09/28	90,703	0.04
EUR 160,000	Mercedes-Benz Group AG, 1.500%, 03/07/29	150,450	0.07	EUR 100,000	Richemont International Holding SA, 1.500%, 26/03/30	93,229	0.05
EUR 100,000	Robert Bosch GmbH, 3.625%, 02/06/30	102,627	0.05	EUR 100,000	Traton Finance Luxembourg SA, 0.750%, 24/03/29	89,870	0.04
EUR 100,000	SAP SE, 1.250%, 10/03/28	96,177	0.05	Total Luxembourg		885,874	0.43
EUR 100,000	Vonovia SE, 0.250%, 01/09/28	90,540	0.04	Netherlands			
EUR 100,000	Vonovia SE, 0.750%, 01/09/32	80,798	0.04	EUR 100,000	ABN AMRO Bank NV, 4.375%, 20/10/28	104,845	0.05
Total Germany		1,104,809	0.53	EUR 100,000	ABN AMRO Bank NV, 4.250%, 21/02/30	104,616	0.05
Ireland				EUR 100,000	ABN AMRO Bank NV, 3.875%, 15/01/32	102,774	0.05
EUR 100,000	CCEP Finance Ireland DAC, 0.875%, 06/05/33	82,465	0.04	EUR 100,000	ABN AMRO Bank NV, 1.000%, 02/06/33	83,424	0.04
Total Ireland		82,465	0.04	EUR 100,000	American Medical Systems Europe BV, 3.500%, 08/03/32	101,710	0.05
Italy				EUR 100,000	BMW Finance NV, 1.500%, 06/02/29	94,724	0.05
EUR 100,000	ASTM SpA, 2.375%, 25/11/33	88,230	0.04	EUR 100,000	Cooperatieve Rabobank UA, 1.125%, 07/05/31	87,980	0.04
EUR 100,000	Autostrade per l'Italia SpA, 2.000%, 04/12/28	95,495	0.05	EUR 100,000	Deutsche Telekom International Finance BV, 2.000%, 01/12/29	97,258	0.05
EUR 100,000	Eni SpA, 2.000%, 18/05/31	93,371	0.05	EUR 100,000	Digital Intrepid Holding BV, 0.625%, 15/07/31	83,465	0.04
EUR 100,000	Eni SpA, 4.250%, 19/05/33	104,963	0.05	EUR 100,000	E.ON International Finance BV, 1.500%, 31/07/29	94,351	0.04
EUR 100,000	Intesa Sanpaolo SpA, 4.875%, 19/05/30	107,766	0.05	EUR 100,000	easyJet FinCo BV, 1.875%, 03/03/28	96,225	0.05
EUR 100,000	Intesa Sanpaolo SpA, 5.125%, 29/08/31	110,387	0.05	EUR 100,000	Enel Finance International NV, 3.875%, 09/03/29	103,744	0.05
EUR 200,000	Intesa Sanpaolo SpA, 3.850%, 16/09/32	202,476	0.10				
EUR 100,000	Italgas SpA, 3.125%, 08/02/29	100,400	0.05				
EUR 150,000	UniCredit SpA, 4.450%, 16/02/29	155,778	0.07				
Total Italy		1,058,866	0.51				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 11.87% (continued)				Corporate Bonds - 11.87% (continued)			
Netherlands (continued)				Spain (continued)			
EUR 100,000	ING Groep NV, 2.000%, 20/09/28	96,541	0.05	EUR 100,000	Banco Santander SA, 3.875%, 22/04/29	102,566	0.05
EUR 100,000	ING Groep NV, 0.250%, 18/02/29	91,538	0.04	EUR 100,000	Banco Santander SA, 4.875%, 18/10/31	108,056	0.05
EUR 200,000	ING Groep NV, 3.875%, 12/08/29	205,308	0.10	EUR 100,000	Banco Santander SA, 1.000%, 04/11/31	86,272	0.04
EUR 100,000	ING Groep NV, 2.500%, 15/11/30	96,381	0.05	EUR 100,000	Banco Santander SA, 3.500%, 02/10/32	99,545	0.05
EUR 100,000	ING Groep NV, 3.375%, 19/11/32	99,598	0.05	EUR 100,000	CaixaBank SA, 0.500%, 09/02/29	92,421	0.04
EUR 100,000	ING Groep NV, 5.250%, 14/11/33	111,770	0.05	EUR 100,000	CaixaBank SA, 4.250%, 06/09/30	106,093	0.05
EUR 100,000	ING Groep NV, 4.750%, 23/05/34	108,150	0.05	EUR 100,000	CaixaBank SA, 4.125%, 09/02/32	103,790	0.05
EUR 200,000	Mercedes-Benz International Finance BV, 3.700%, 30/05/31	206,408	0.10	EUR 100,000	CaixaBank SA, 3.625%, 19/09/32	100,500	0.05
EUR 100,000	Novo Nordisk Finance Netherlands BV, 3.250%, 21/01/31	101,963	0.05	EUR 200,000	Cellnex Telecom SA, 1.750%, 23/10/30	183,778	0.09
EUR 100,000	Prosus NV, 1.288%, 13/07/29	90,247	0.04	EUR 100,000	Iberdrola Finanzas SA, 1.375%, 11/03/32	88,844	0.04
EUR 100,000	Shell International Finance BV, 1.500%, 07/04/28	96,164	0.05	EUR 100,000	Telefonica Emisiones SA, 1.788%, 12/03/29	95,938	0.05
EUR 100,000	Shell International Finance BV, 1.250%, 12/05/28	95,433	0.05	EUR 100,000	Telefonica Emisiones SA, 2.592%, 25/05/31	96,679	0.05
EUR 100,000	Shell International Finance BV, 1.875%, 07/04/32	91,958	0.04	EUR 100,000	Telefonica Emisiones SA, 3.698%, 24/01/32	102,168	0.05
EUR 100,000	Siemens Financieringsmaatschappij NV, 3.000%, 22/11/28	101,334	0.05	Total Spain		1,668,191	0.80
EUR 50,000	Siemens Financieringsmaatschappij NV, 0.125%, 05/09/29	45,213	0.02	Sweden			
EUR 60,000	Siemens Financieringsmaatschappij NV, 1.375%, 06/09/30	55,930	0.03	EUR 100,000	Skandinaviska Enskilda Banken AB, 3.750%, 07/02/28	102,251	0.05
EUR 200,000	Siemens Financieringsmaatschappij NV, 3.125%, 22/05/32	202,144	0.10	EUR 200,000	Skandinaviska Enskilda Banken AB, 0.375%, 21/06/28	182,830	0.09
EUR 100,000	Stellantis NV, 4.500%, 07/07/28	104,516	0.05	EUR 100,000	Svenska Handelsbanken AB, 3.375%, 17/02/28	101,856	0.05
EUR 100,000	Stellantis NV, 4.375%, 14/03/30	104,147	0.05	EUR 100,000	Svenska Handelsbanken AB, 1.375%, 23/02/29	93,739	0.04
EUR 100,000	Stellantis NV, 2.750%, 01/04/32	93,196	0.04	EUR 100,000	Swedbank AB, 4.125%, 13/11/28	104,852	0.05
EUR 100,000	Stellantis NV, 1.250%, 20/06/33	81,548	0.04	Total Sweden		585,528	0.28
EUR 100,000	Thermo Fisher Scientific Finance I BV, 0.800%, 18/10/30	88,337	0.04	Switzerland			
EUR 100,000	Thermo Fisher Scientific Finance I BV, 1.125%, 18/10/33	83,956	0.04	EUR 200,000	UBS AG, 0.250%, 01/09/28	181,538	0.09
EUR 105,000	Volkswagen International Finance NV, 1.625%, 16/01/30	96,001	0.05	EUR 200,000	UBS AG, 0.500%, 31/03/31	170,616	0.08
EUR 200,000	Volkswagen International Finance NV, 3.250%, 18/11/30	196,898	0.09	EUR 200,000	UBS Group AG, 0.650%, 10/09/29	178,510	0.08
EUR 100,000	Wintershall Dea Finance BV, 1.332%, 25/09/28	92,686	0.04	EUR 100,000	UBS Group AG, 2.875%, 02/04/32	97,329	0.05
Total Netherlands		3,992,481	1.92	EUR 200,000	UBS Group AG, 0.625%, 24/02/33	161,158	0.08
Norway				Total Switzerland		789,151	0.38
EUR 100,000	DNB Bank ASA, 0.250%, 23/02/29	91,814	0.04	United Kingdom			
Total Norway		91,814	0.04	EUR 100,000	Barclays PLC, 0.577%, 09/08/29	91,268	0.04
Spain				EUR 100,000	Barclays PLC, 4.918%, 08/08/30	106,846	0.05
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 4.375%, 14/10/29	106,560	0.05	EUR 100,000	Barclays PLC, 4.506%, 31/01/33	105,822	0.05
EUR 100,000	Banco Santander SA, 3.875%, 16/01/28	102,954	0.05	EUR 100,000	BP Capital Markets PLC, 2.519%, 07/04/28	98,998	0.05
EUR 100,000	Banco Santander SA, 0.200%, 11/02/28	92,027	0.04	EUR 100,000	BP Capital Markets PLC, 2.822%, 07/04/32	96,998	0.05
				EUR 100,000	Diageo Finance PLC, 2.500%, 27/03/32	96,365	0.05
				EUR 300,000	HSBC Holdings PLC, 3.755%, 20/05/29	305,727	0.15
				EUR 100,000	HSBC Holdings PLC, 0.770%, 13/11/31	87,011	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 11.87% (continued)				Corporate Bonds - 11.87% (continued)			
United Kingdom (continued)				United States (continued)			
EUR 100,000	Lloyds Banking Group PLC, 3.125%, 24/08/30	99,387	0.05	EUR 200,000	JPMorgan Chase & Co., 0.597%, 17/02/33	165,922	0.08
EUR 100,000	Lloyds Banking Group PLC, 3.875%, 14/05/32	102,125	0.05	EUR 200,000	JPMorgan Chase & Co., 3.761%, 21/03/34	204,386	0.10
EUR 100,000	Nationwide Building Society, 3.828%, 24/07/32	102,377	0.05	EUR 100,000	Morgan Stanley, 4.656%, 02/03/29	104,941	0.05
EUR 100,000	NatWest Group PLC, 4.771%, 16/02/29	104,977	0.05	EUR 200,000	Morgan Stanley, 3.790%, 21/03/30	205,078	0.10
EUR 100,000	NatWest Group PLC, 3.575%, 12/09/32	100,811	0.05	EUR 100,000	Morgan Stanley, 1.102%, 29/04/33	85,231	0.04
EUR 100,000	Vodafone Group PLC, 1.625%, 24/11/30	93,127	0.04	EUR 100,000	Morgan Stanley, 5.148%, 25/01/34	111,505	0.05
Total United Kingdom		1,591,839	0.77	EUR 100,000	Netflix, Inc., 4.625%, 15/05/29	107,022	0.05
United States				EUR 100,000	Netflix, Inc., 3.625%, 15/06/30	102,949	0.05
EUR 100,000	American Honda Finance Corp., 0.300%, 07/07/28	90,867	0.04	EUR 100,000	PepsiCo, Inc., 0.750%, 14/10/33	82,828	0.04
EUR 100,000	Apple, Inc., 1.375%, 24/05/29	95,076	0.05	EUR 100,000	Toyota Motor Credit Corp., 4.050%, 13/09/29	104,436	0.05
EUR 100,000	AT&T, Inc., 1.600%, 19/05/28	95,869	0.05	EUR 100,000	Toyota Motor Credit Corp., 3.625%, 15/07/31	102,138	0.05
EUR 200,000	AT&T, Inc., 0.800%, 04/03/30	179,206	0.09	EUR 100,000	Verizon Communications, Inc., 1.375%, 02/11/28	95,091	0.05
EUR 100,000	AT&T, Inc., 3.950%, 30/04/31	104,295	0.05	EUR 100,000	Verizon Communications, Inc., 0.375%, 22/03/29	90,128	0.04
EUR 300,000	Bank of America Corp., 4.134%, 12/06/28	311,607	0.15	EUR 100,000	Verizon Communications, Inc., 1.250%, 08/04/30	91,451	0.04
EUR 200,000	Bank of America Corp., 3.648%, 31/03/29	204,434	0.10	EUR 100,000	Verizon Communications, Inc., 0.750%, 22/03/32	84,313	0.04
EUR 100,000	Becton Dickinson & Co., 3.828%, 07/06/32	102,616	0.05	EUR 100,000	Verizon Communications, Inc., 3.500%, 28/06/32	101,553	0.05
EUR 100,000	Booking Holdings, Inc., 4.500%, 15/11/31	107,598	0.05	EUR 100,000	Visa, Inc., 2.000%, 15/06/29	96,846	0.05
EUR 100,000	Citigroup, Inc., 1.500%, 26/10/28	94,524	0.05	Total United States		4,943,372	2.38
EUR 100,000	Citigroup, Inc., 1.250%, 10/04/29	92,802	0.04	Total Corporate Bonds		24,706,927	11.87
EUR 100,000	Citigroup, Inc., 3.750%, 14/05/32	101,954	0.05	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		24,706,927	11.87
EUR 100,000	Comcast Corp., 0.750%, 20/02/32	85,057	0.04	Other transferable securities			
EUR 100,000	Exxon Mobil Corp., 0.835%, 26/06/32	85,313	0.04	Corporate Bonds - 3.36%			
EUR 100,000	Ford Motor Credit Co. LLC, 4.445%, 14/02/30	102,713	0.05	France			
EUR 100,000	Goldman Sachs Group, Inc., 2.000%, 01/11/28	96,747	0.05	EUR 2,000,000	Credit Agricole SA, zero coupon, 02/01/25	1,999,660	0.96
EUR 100,000	Goldman Sachs Group, Inc., 1.250%, 07/02/29	93,244	0.04	EUR 1,000,000	Credit Agricole SA, zero coupon, 02/01/25	999,830	0.48
EUR 200,000	Goldman Sachs Group, Inc., 3.000%, 12/02/31	199,790	0.10	Total France		2,999,490	1.44
EUR 100,000	Goldman Sachs Group, Inc., 0.750%, 23/03/32	83,697	0.04	Netherlands			
EUR 100,000	Goldman Sachs Group, Inc., 1.000%, 18/03/33	83,918	0.04	EUR 4,000,000	ABN AMRO Bank NV, zero coupon, 02/01/25	3,999,320	1.92
EUR 100,000	International Business Machines Corp., 0.300%, 11/02/28	92,764	0.04	Total Netherlands		3,999,320	1.92
EUR 100,000	International Business Machines Corp., 0.875%, 09/02/30	90,417	0.04	Total Corporate Bonds		6,998,810	3.36
EUR 200,000	International Business Machines Corp., 3.625%, 06/02/31	205,764	0.10	Government Bonds - 2.40%			
EUR 125,000	JPMorgan Chase & Co., 1.812%, 12/06/29	120,620	0.06	Netherlands			
EUR 100,000	JPMorgan Chase & Co., 1.047%, 04/11/32	86,662	0.04	EUR 3,000,000	Kingdom of the Netherlands, zero coupon, 07/01/25	2,998,292	1.44
				EUR 2,000,000	Kingdom of the Netherlands, zero coupon, 13/01/25	1,997,886	0.96
				Total Netherlands		4,996,178	2.40
				Total Government Bonds		4,996,178	2.40
				Total Other transferable securities		11,994,988	5.76

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Short Term				Short Term (continued)			
Short Terms - 53.44%				Short Terms - 53.44% (continued)			
Australia				Luxembourg			
EUR 2,000,000	National Australia Bank Ltd., 1.000%, 10/07/25	2,000,503	0.96	EUR 3,000,000	Nestle Finance International Ltd., zero coupon, 02/01/25	2,999,514	1.44
Total Australia		2,000,503	0.96	EUR 2,000,000	Nestle Finance International Ltd., zero coupon, 17/01/25	1,997,251	0.96
Austria				EUR 4,000,000	Verto Capital I, zero coupon, 23/01/25	3,992,153	1.92
EUR 3,000,000	Erste Group Bank AG, zero coupon, 11/04/25	2,976,598	1.43	Total Luxembourg		8,988,918	4.32
EUR 5,000,000	Oesterreichische Kontrollbank AG, zero coupon, 21/03/25	4,967,522	2.39	Netherlands			
Total Austria		7,944,120	3.82	EUR 4,000,000	BMW Finance NV, zero coupon, 24/01/25	3,992,242	1.92
Canada				EUR 2,000,000	ING Bank NV, 1.000%, 06/06/25	1,999,870	0.96
EUR 2,000,000	Royal Bank of Canada, 1.000%, 20/11/25	1,999,423	0.96	EUR 4,000,000	Linde Finance BV, zero coupon, 14/02/25	3,985,671	1.91
EUR 2,000,000	Toronto-Dominion Bank, zero coupon, 06/01/25	1,999,041	0.96	EUR 2,000,000	Linde Finance BV, zero coupon, 05/03/25	1,989,992	0.96
Total Canada		3,998,464	1.92	Total Netherlands		11,967,775	5.75
Finland				Sweden			
EUR 2,000,000	Nordea Bank Abp, zero coupon, 10/04/25	1,984,588	0.95	EUR 3,000,000	Svenska Handelsbanken AB, zero coupon, 26/02/25	2,985,789	1.43
Total Finland		1,984,588	0.95	EUR 1,000,000	Svenska Handelsbanken AB, zero coupon, 03/04/25	992,804	0.48
France				EUR 3,000,000	Swedbank AB, zero coupon, 01/04/25	2,979,544	1.43
EUR 4,000,000	Antalis SA, zero coupon, 10/01/25	3,996,597	1.92	Total Sweden		6,958,137	3.34
EUR 2,000,000	BRED Banque Populaire, zero coupon, 13/01/25	1,997,814	0.96	United Kingdom			
EUR 5,000,000	HSBC Continental Europe SA, zero coupon, 09/06/25	4,941,645	2.37	EUR 4,000,000	Bank of America NA, zero coupon, 06/03/25	3,979,903	1.91
EUR 7,582,000	LMA SA, zero coupon, 02/01/25	7,580,762	3.64	EUR 2,000,000	Bank of Nova Scotia, 1.000%, 28/04/25	1,999,570	0.96
EUR 3,000,000	Managed & Enhanced Tap (Magenta) Funding ST, zero coupon, 13/01/25	2,996,851	1.44	EUR 4,000,000	Mitsubishi Corp. Finance PLC, zero coupon, 08/01/25	3,997,326	1.92
EUR 4,000,000	Satellite, zero coupon, 03/02/25	3,988,160	1.92	EUR 2,000,000	Toronto-Dominion Bank, 1.000%, 08/08/25	2,000,467	0.96
Total France		25,501,829	12.25	Total United Kingdom		11,977,266	5.75
Germany				United States			
EUR 4,000,000	Deutsche Bank AG, zero coupon, 08/01/25	3,997,420	1.92	EUR 3,000,000	Citibank NA, zero coupon, 03/03/25	2,985,398	1.43
EUR 2,000,000	Deutsche Bank AG, zero coupon, 16/06/25	1,976,048	0.95	EUR 4,000,000	Colgate-Palmolive Co., zero coupon, 09/01/25	3,997,087	1.92
EUR 4,000,000	Landwirtschaftliche Rentenbank, zero coupon, 27/01/25	3,991,438	1.92	EUR 2,000,000	Procter & Gamble Co., zero coupon, 07/01/25	1,998,927	0.96
Total Germany		9,964,906	4.79	EUR 3,000,000	Procter & Gamble Co., zero coupon, 27/01/25	2,995,178	1.44
Japan				Total United States		11,976,590	5.75
EUR 2,000,000	Mizuho Bank Ltd., zero coupon, 08/01/25	1,998,654	0.96	Total Short Terms		111,255,397	53.44
EUR 2,000,000	MUFG Bank Ltd., zero coupon, 24/01/25	1,995,995	0.96	Total Short Term		111,255,397	53.44
EUR 2,000,000	Norinchukin Bank, zero coupon, 07/01/25	1,998,830	0.96	Mutual Fund - 9.59%			
EUR 2,000,000	Sumitomo Mitsui Trust Bank Ltd., zero coupon, 07/01/25	1,998,822	0.96	Ireland			
Total Japan		7,992,301	3.84	EUR 31,549	SPDR Morningstar Multi-Asset Global Infrastructure UCITS ETF	1,007,675	0.48
				Total Ireland		1,007,675	0.48

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Mutual Fund - 9.59% (continued)				Certificate of Deposits - 14.36% (continued)			
Luxembourg				Netherlands			
USD 466,822	State Street Emerging Markets Local Currency Government Bond Index Fund	4,224,121	2.03	EUR 2,000,000	ING Bank NV, 3.744%, 25/03/25	2,000,382	0.96
EUR 1,434,321	State Street Global High Yield Bond Screened Index Fund	14,741,089	7.08	Total Netherlands			
Total Luxembourg		18,965,210	9.11	Norway		2,000,382	0.96
Total Mutual Fund		19,972,885	9.59	EUR 3,000,000	DNB Bank ASA, 1.000%, 15/09/25	2,999,234	1.44
Certificate of Deposits - 14.36%				Total Norway		2,999,234	1.44
Belgium				United Kingdom			
EUR 5,000,000	BNP Paribas Fortis SA, zero coupon, 13/03/25	4,971,541	2.39	EUR 2,000,000	Lloyds Bank Corporate Markets PLC, 3.563%, 28/04/25	2,000,165	0.96
EUR 3,000,000	Sumitomo Mitsui Banking Corp., zero coupon, 13/01/25	2,996,721	1.44	Total United Kingdom		2,000,165	0.96
EUR 2,000,000	Sumitomo Mitsui Banking Corp., zero coupon, 13/02/25	1,992,643	0.95	United States			
Total Belgium		9,960,905	4.78	EUR 2,000,000	Citibank NA, zero coupon, 11/06/25	1,976,415	0.95
Canada				Total United States		1,976,415	0.95
EUR 2,000,000	Bank of Montreal, 1.000%, 05/12/25	1,999,434	0.96	Total Certificate of Deposits		29,909,969	14.36
Total Canada		1,999,434	0.96	TOTAL INVESTMENTS		197,840,166	95.02
Japan							
EUR 2,000,000	Mitsubishi UFJ Trust & Banking Corp., zero coupon, 07/02/25	1,993,677	0.96				
EUR 1,000,000	Mitsubishi UFJ Trust & Banking Corp., zero coupon, 28/02/25	995,123	0.48				
EUR 4,000,000	Mizuho Bank Ltd., zero coupon, 08/01/25	3,997,308	1.92				
EUR 2,000,000	Sumitomo Mitsui Trust Bank Ltd., zero coupon, 18/03/25	1,987,326	0.95				
Total Japan		8,973,434	4.31				

Derivatives

Futures Contracts – (2.05)%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
HANG SENG INDEX FUTURE, due 27/01/25	HKD	3	374,584	3,186	0.00
TOPIX INDEX FUTURE, due 13/03/25	JPY	4	684,900	11,279	0.01
Unrealised Gain on Futures Contracts			1,059,484	14,465	0.01

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
BCOM COMMODITY INDEX FUTURE, due 19/03/25	USD	220	2,098,233	(5,949)	(0.00)
EMINI RUSS 2000 FUTURE, due 21/03/25	USD	131	14,230,989	(1,006,611)	(0.48)
EURO BOBL FUTURE, due 06/03/25	EUR	1	117,860	(1,380)	(0.00)
EURO BTP FUTURE, due 06/03/25	EUR	4	479,920	(10,560)	(0.01)
EURO BUND FUTURE, due 06/03/25	EUR	1	133,440	(3,280)	(0.00)
EURO BUXL 30 YEAR BOND, due 06/03/25	EUR	3	398,040	(24,060)	(0.01)
EURO OAT FUTURE, due 06/03/25	EUR	3	370,200	(7,620)	(0.00)
EURO SCHATZ FUTURE, due 06/03/25	EUR	12	1,283,820	(4,680)	(0.00)
EURO STOXX 50 INDEX FUTURE, due 21/03/25	EUR	76	3,709,560	(74,100)	(0.04)
FTSE 100 INDEX FUTURE, due 21/03/25	GBP	29	2,869,266	(46,914)	(0.02)
JAPAN 10 YEAR BOND FUTURE, due 13/03/25	JPY	2	1,743,895	(5,284)	(0.00)
LONG GILT FUTURE, due 27/03/25	GBP	4	447,066	(10,401)	(0.00)
MSCI EMERGING MARKETS INDEX FUTURE, due 21/03/25	USD	359	18,613,915	(683,167)	(0.33)
MSCI ENERGY INDEX FUTURE, due 21/03/25	USD	84	3,857,891	(167,797)	(0.08)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in Euro)

Derivatives *(continued)*

Futures Contracts – (2.05)% *(continued)*

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI WORLD COMMUNICATION INDEX FUTURE, due 21/03/25	USD	180	4,422,159	(94,128)	(0.05)
MSCI WORLD FINANCE INDEX FUTURE, due 21/03/25	USD	131	4,340,724	(143,651)	(0.07)
MSCI WORLD NTR INDEX, due 21/03/25	EUR	464	27,088,320	(559,120)	(0.27)
OMXS30 INDEX FUTURE, due 17/01/25	SEK	31	672,753	(18,788)	(0.01)
S&P EMINI INDEX FUTURE, due 21/03/25	USD	120	34,393,528	(1,219,243)	(0.59)
S&P/TSX 60 INDEX FUTURE, due 20/03/25	CAD	2	398,884	(11,784)	(0.01)
SPI 200 FUTURE, due 20/03/25	AUD	23	2,801,333	(60,180)	(0.03)
SWISS MARKET INDEX FUTURE, due 21/03/25	CHF	4	492,955	(4,987)	(0.00)
US 10 YEAR T-NOTE, due 20/03/25	USD	16	1,680,347	(14,244)	(0.01)
US LONG BOND T-NOTE, due 20/03/25	USD	8	879,527	(18,903)	(0.01)
XAI EMINI INDUSTRY FUTURE, due 21/03/25	USD	4	517,895	(17,953)	(0.01)
XAP CONS STAPLES FUTURE, due 21/03/25	USD	15	1,160,164	(47,803)	(0.02)
XAU UTILITIES FUTURE, due 21/03/25	USD	3	222,965	(5,163)	(0.00)
XAV HEALTH CARE FUTURE, due 21/03/25	USD	6	811,608	(21,207)	(0.01)
Unrealised Loss on Futures Contracts			130,237,257	(4,288,957)	(2.06)
Total Futures Contracts			131,296,741	(4,274,492)	(2.05)
Other Net Assets/(Liabilities)				14,629,521	7.03
TOTAL NET ASSETS				208,195,195	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes EUR 10,169,477 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.34%				Common and Preferred Stocks - 99.34% <i>(continued)</i>			
Austria				United Kingdom <i>(continued)</i>			
EUR 11,764	ANDRITZ AG	576,201	3.09	GBP 215,968	Direct Line Insurance Group PLC	666,596	3.58
Total Austria		576,201	3.09	GBP 9,575	Reckitt Benckiser Group PLC	559,691	3.00
Belgium				GBP 9,659	Rio Tinto PLC	551,751	2.96
EUR 8,767	KBC Group NV	653,492	3.50	GBP 311,943	Serco Group PLC	570,830	3.06
EUR 2,451	UCB SA	471,082	2.53	Total United Kingdom		4,151,048	22.27
Total Belgium		1,124,574	6.03	Total Common and Preferred Stocks		18,515,893	99.34
France				Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
EUR 7,683	Alten SA	607,341	3.26			18,515,893	99.34
EUR 17,038	AXA SA	584,744	3.14	Mutual Fund - 0.14%			
EUR 12,262	BNP Paribas SA	726,156	3.89	Ireland			
EUR 16,340	Cie Generale des Etablissements Michelin SCA	519,612	2.79	EUR 26,123	State Street EUR Liquidity LVNAV Fund	26,123	0.14
EUR 5,822	Ipsen SA	644,495	3.46	Total Ireland		26,123	0.14
EUR 6,387	Sanofi SA	598,717	3.21	Total Mutual Fund		26,123	0.14
EUR 6,193	SEB SA	541,888	2.91	TOTAL INVESTMENTS		18,542,016	99.48
EUR 9,998	TotalEnergies SE	533,593	2.86	Other Net Assets/(Liabilities)		96,669	0.52
EUR 16,959	Verallia SA	411,765	2.21	TOTAL NET ASSETS		18,638,685	100.00
Total France		5,168,311	27.73				
Germany							
EUR 2,253	Allianz SE	666,663	3.58				
EUR 6,392	Bayerische Motoren Werke AG	504,840	2.71				
EUR 21,518	Infineon Technologies AG	675,665	3.62				
EUR 17,793	KION Group AG	566,885	3.04				
Total Germany		2,414,053	12.95				
Hungary							
HUF 21,435	Richter Gedeon Nyrt	541,913	2.91				
Total Hungary		541,913	2.91				
Ireland							
EUR 38,762	Glanbia PLC	516,697	2.77				
GBP 39,158	Grafton Group PLC	454,516	2.44				
Total Ireland		971,213	5.21				
Italy							
EUR 65,749	Enel SpA	452,748	2.43				
EUR 17,086	Generali	465,935	2.50				
Total Italy		918,683	4.93				
Netherlands							
USD 46,606	CNH Industrial NV	509,943	2.73				
EUR 14,363	Koninklijke Ahold Delhaize NV	452,291	2.43				
Total Netherlands		962,234	5.16				
Sweden							
SEK 66,068	Hexpol AB	593,610	3.19				
SEK 23,663	Volvo AB	555,512	2.98				
Total Sweden		1,149,122	6.17				
Switzerland							
CHF 1,978	Roche Holding AG	538,541	2.89				
Total Switzerland		538,541	2.89				
United Kingdom							
GBP 5,372	AstraZeneca PLC	680,131	3.65				
GBP 181,784	Barclays PLC	589,558	3.16				
GBP 199,037	ConvaTec Group PLC	532,491	2.86				

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.20%				Common and Preferred Stocks - 98.20% <i>(continued)</i>			
Austria				Spain			
EUR 26,142	ANDRITZ AG	1,280,435	3.24	EUR 134,155	Banco Bilbao Vizcaya Argentaria SA	1,268,033	3.21
Total Austria		1,280,435	3.24	Total Spain		1,268,033	3.21
Belgium				Total Common and Preferred Stocks			
EUR 17,823	KBC Group NV	1,328,526	3.36	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
EUR 13,459	Syensqo SA	949,667	2.40			38,844,193	98.20
EUR 6,304	UCB SA	1,211,629	3.06				
Total Belgium		3,489,822	8.82	Mutual Fund - 0.09%			
France				Ireland			
EUR 17,419	Alten SA	1,376,972	3.48	EUR 36,366	State Street EUR Liquidity LVNAV Fund	36,366	0.09
EUR 33,434	AXA SA	1,147,455	2.90	Total Ireland		36,366	0.09
EUR 20,265	BNP Paribas SA	1,200,093	3.03	Total Mutual Fund		36,366	0.09
EUR 32,101	Cie Generale des Etablissements Michelin SCA	1,020,812	2.58	TOTAL INVESTMENTS			
EUR 6,622	Dassault Aviation SA	1,305,858	3.30			38,880,559	98.29
EUR 11,901	Ipsen SA	1,317,441	3.33	Other Net Assets/(Liabilities)			
EUR 121,168	Orange SA	1,166,605	2.95			678,399	1.71
EUR 11,828	Publicis Groupe SA	1,218,284	3.08	TOTAL NET ASSETS			
EUR 13,912	Sanofi SA	1,304,111	3.30			39,558,958	100.00
EUR 15,360	SEB SA	1,344,000	3.40				
EUR 48,854	Societe Generale SA	1,326,875	3.36				
EUR 25,167	TotalEnergies SE	1,343,163	3.40				
EUR 43,568	Verallia SA	1,057,831	2.67				
Total France		16,129,500	40.78				
Germany							
EUR 4,447	Allianz SE	1,315,867	3.33				
EUR 14,148	Bayerische Motoren Werke AG	1,117,409	2.82				
EUR 16,092	Continental AG	1,043,084	2.64				
EUR 15,905	Henkel AG & Co. KGaA--Preferred Stock	1,347,154	3.40				
EUR 43,663	Infineon Technologies AG	1,371,018	3.47				
EUR 37,498	KION Group AG	1,194,686	3.02				
Total Germany		7,389,218	18.68				
Ireland							
GBP 8,875	CRH PLC	795,818	2.01				
EUR 86,520	Glanbia PLC	1,153,312	2.91				
GBP 101,418	Grafton Group PLC	1,177,182	2.98				
Total Ireland		3,126,312	7.90				
Italy							
EUR 169,154	Enel SpA	1,164,794	2.94				
EUR 44,803	Generali	1,221,778	3.09				
Total Italy		2,386,572	6.03				
Netherlands							
EUR 1,886	ASML Holding NV	1,280,028	3.23				
USD 109,406	CNH Industrial NV	1,197,074	3.03				
EUR 41,194	Koninklijke Ahold Delhaize NV	1,297,199	3.28				
Total Netherlands		3,774,301	9.54				

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Mutual Fund - 0.41%			
Common and Preferred Stocks - 99.55%				Ireland			
				USD 140,289	State Street USD Liquidity LVNAV Fund	140,289	0.41
USD 4,592	ICON PLC	962,988	2.79	Total Ireland		140,289	0.41
Total Ireland		962,988	2.79	Total Mutual Fund		140,289	0.41
Netherlands				TOTAL INVESTMENTS		34,497,448	99.96
USD 76,523	CNH Industrial NV	867,006	2.51	Other Net Assets/(Liabilities)		14,898	0.04
Total Netherlands		867,006	2.51	TOTAL NET ASSETS		34,512,346	100.00
Taiwan							
USD 5,458	Taiwan Semiconductor Manufacturing Co. Ltd.–ADR	1,077,901	3.12				
Total Taiwan		1,077,901	3.12				
United States							
USD 8,216	Alphabet, Inc.	1,555,289	4.51				
USD 7,206	Amazon.com, Inc.	1,580,924	4.58				
USD 4,200	American Tower Corp. REIT	770,322	2.23				
USD 24,068	Baker Hughes Co.	987,269	2.86				
USD 16,837	Bristol-Myers Squibb Co.	952,301	2.76				
USD 12,904	Charles Schwab Corp.	955,025	2.77				
USD 2,533	Cigna Group	699,463	2.03				
USD 17,075	Cisco Systems, Inc.	1,010,840	2.93				
USD 12,498	Citigroup, Inc.	879,734	2.55				
USD 11,192	Cognizant Technology Solutions Corp.	860,665	2.49				
USD 35,678	Coterra Energy, Inc.	911,216	2.64				
USD 1,946	Elevance Health, Inc.	717,879	2.08				
USD 3,957	EPAM Systems, Inc.	925,226	2.68				
USD 3,273	F5, Inc.	823,061	2.39				
USD 17,382	Frontdoor, Inc.	950,274	2.75				
USD 34,229	Gen Digital, Inc.	937,190	2.72				
USD 45,084	Hewlett Packard Enterprise Co.	962,543	2.79				
USD 6,602	Ingredion, Inc.	908,171	2.63				
USD 5,867	Johnson & Johnson	848,486	2.46				
USD 1,270	KLA Corp.	800,252	2.32				
USD 4,174	M&T Bank Corp.	784,754	2.27				
USD 11,606	Maximus, Inc.	866,388	2.51				
USD 9,699	Merck & Co., Inc.	964,856	2.80				
USD 9,346	Micron Technology, Inc.	786,559	2.28				
USD 23,429	NCR Atleos Corp.	794,712	2.30				
USD 8,963	Omnicom Group, Inc.	771,177	2.24				
USD 12,220	Polaris, Inc.	704,116	2.04				
USD 4,748	QUALCOMM, Inc.	729,388	2.11				
USD 3,918	Reinsurance Group of America, Inc.	837,002	2.43				
USD 35,695	Resideo Technologies, Inc.	822,770	2.38				
USD 2,767	Salesforce, Inc.	925,091	2.68				
USD 23,477	Sensata Technologies Holding PLC	643,270	1.86				
USD 14,804	Skechers USA, Inc.	995,421	2.88				
USD 11,546	Sysco Corp.	882,807	2.56				
USD 2,863	Visa, Inc.	904,823	2.62				
Total United States		31,449,264	91.13				
Total Common and Preferred Stocks		34,357,159	99.55				
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		34,357,159	99.55				

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.56%				Common and Preferred Stocks - 99.56% <i>(continued)</i>			
Australia				Korea <i>(continued)</i>			
AUD 22,460	Rio Tinto Ltd.	1,633,412	2.43	KRW 3,685	Samsung Fire & Marine Insurance Co. Ltd.	897,376	1.34
AUD 109,533	Woodside Energy Group Ltd.	1,668,308	2.49	KRW 14,023	Samsung Life Insurance Co. Ltd.	903,020	1.35
Total Australia		3,301,720	4.92	KRW 29,126	Shinhan Financial Group Co. Ltd.	942,740	1.40
Cayman Islands				Total Korea		7,167,859	10.68
HKD 584,000	Haitian International Holdings Ltd.	1,586,313	2.36	Macau			
Total Cayman Islands		1,586,313	2.36	HKD 670,000	Sands China Ltd.	1,802,663	2.69
China				Total Macau		1,802,663	2.69
HKD 204,500	Alibaba Group Holding Ltd.	2,169,272	3.23	Singapore			
HKD 316,500	China Merchants Bank Co. Ltd.	1,629,774	2.43	SGD 57,400	United Overseas Bank Ltd.	1,528,619	2.28
HKD 815,100	CITIC Securities Co. Ltd.	2,240,280	3.34	Total Singapore		1,528,619	2.28
HKD 186,500	ENN Energy Holdings Ltd.	1,340,897	2.00	Taiwan			
CNH 153,754	Gree Electric Appliances, Inc. of Zhuhai	951,865	1.42	TWD 173,000	Taiwan Semiconductor Manufacturing Co. Ltd.	5,672,650	8.45
HKD 446,800	Haier Smart Home Co. Ltd.	1,581,756	2.35	Total Taiwan		5,672,650	8.45
HKD 281,500	Ping An Insurance Group Co. of China Ltd.	1,668,790	2.48	United Kingdom			
CNH 129,400	Wanhua Chemical Group Co. Ltd.	1,257,603	1.87	HKD 111,050	Standard Chartered PLC	1,365,975	2.03
HKD 1,175,404	Weichai Power Co. Ltd.	1,797,617	2.68	Total United Kingdom		1,365,975	2.03
Total China		14,637,854	21.80	Total Common and Preferred Stocks		66,837,096	99.56
Hong Kong				Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		66,837,096	99.56
HKD 209,000	AIA Group Ltd.	1,514,776	2.26	Mutual Fund - 0.08%			
HKD 1,841,232	WH Group Ltd.	1,424,546	2.12	Ireland			
Total Hong Kong		2,939,322	4.38	USD 54,003	State Street USD Liquidity LVNAV Fund	54,003	0.08
India				Total Ireland		54,003	0.08
USD 32,614	HDFC Bank Ltd.	2,082,730	3.10	Total Mutual Fund			
USD 66,706	Infosys Ltd.-ADR	1,462,196	2.18			54,003	0.08
Total India		3,544,926	5.28	TOTAL INVESTMENTS		66,891,099	99.64
Indonesia				Other Net Assets/(Liabilities)		243,673	0.36
IDR 3,904,300	Bank Mandiri Persero Tbk. PT	1,382,697	2.06	TOTAL NET ASSETS		67,134,772	100.00
Total Indonesia		1,382,697	2.06				
Japan							
JPY 95,622	Alfresa Holdings Corp.	1,316,658	1.96				
JPY 118,100	Astellas Pharma, Inc.	1,153,121	1.72				
JPY 56,789	KDDI Corp.	1,821,902	2.71				
JPY 67,400	Kinden Corp.	1,302,026	1.94				
JPY 64,300	Komatsu Ltd.	1,779,747	2.65				
JPY 120,200	Nihon Kohden Corp.	1,648,964	2.45				
JPY 123,400	NOF Corp.	1,732,123	2.58				
JPY 82,437	Sumitomo Mitsui Financial Group, Inc.	1,974,376	2.94				
JPY 57,400	Suntory Beverage & Food Ltd.	1,830,912	2.73				
JPY 158,000	Suzuki Motor Corp.	1,799,567	2.68				
JPY 83,000	TBS Holdings, Inc.	2,139,431	3.19				
JPY 88,810	Toyota Motor Corp.	1,777,782	2.65				
JPY 29,900	Trend Micro, Inc.	1,629,889	2.43				
Total Japan		21,906,498	32.63				
Korea							
KRW 6,919	Hyundai Motor Co.	996,385	1.48				
KRW 16,875	KB Financial Group, Inc.	950,268	1.42				
KRW 82,536	Samsung Electronics Co. Ltd.-Preferred Stock	2,478,070	3.69				

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.94%				Common and Preferred Stocks - 98.94% <i>(continued)</i>			
Austria				Sweden			
EUR 26,321	ANDRITZ AG	1,289,203	2.64	SEK 146,664	Hexpol AB	1,317,752	2.70
Total Austria		1,289,203	2.64	Total Sweden		1,317,752	2.70
China				Switzerland			
CNH 180,308	Gree Electric Appliances, Inc. of Zhuhai	1,077,988	2.21	CHF 4,130	Roche Holding AG	1,124,457	2.31
HKD 310,000	Haier Smart Home Co. Ltd.	1,059,834	2.18	Total Switzerland		1,124,457	2.31
Total China		2,137,822	4.39	Taiwan			
France				TWD 63,000	Taiwan Semiconductor Manufacturing Co. Ltd.	1,994,942	4.09
EUR 13,899	Alten SA	1,098,716	2.25	Total Taiwan		1,994,942	4.09
EUR 20,340	BNP Paribas SA	1,204,535	2.47	United States			
EUR 43,891	Verallia SA	1,065,673	2.19	USD 11,894	Alphabet, Inc.	2,174,345	4.46
Total France		3,368,924	6.91	USD 7,816	Amazon.com, Inc.	1,655,965	3.40
Germany				USD 23,906	Bristol-Myers Squibb Co.	1,305,769	2.68
EUR 34,778	Infineon Technologies AG	1,092,029	2.24	USD 3,930	Cigna Group	1,048,025	2.15
Total Germany		1,092,029	2.24	USD 18,843	Corteva, Inc.	1,036,502	2.13
Hong Kong				USD 3,237	Elevance Health, Inc.	1,153,191	2.37
HKD 1,957,197	WH Group Ltd.	1,462,354	3.00	USD 5,186	F5, Inc.	1,259,414	2.58
Total Hong Kong		1,462,354	3.00	USD 27,964	Frontdoor, Inc.	1,476,380	3.03
Hungary				USD 1,931	KLA Corp.	1,175,048	2.41
HUF 55,136	Richter Gedeon Nyrt	1,393,931	2.86	USD 7,266	M&T Bank Corp.	1,319,247	2.71
Total Hungary		1,393,931	2.86	USD 9,665	Merck & Co., Inc.	928,512	1.91
Ireland				USD 13,458	Omnicom Group, Inc.	1,118,229	2.29
USD 13,356	CRH PLC	1,193,334	2.45	USD 12,708	Polaris, Inc.	707,132	1.45
EUR 88,184	Glanbia PLC	1,175,493	2.41	USD 5,679	Reinsurance Group of America, Inc.	1,171,613	2.40
USD 7,407	ICON PLC	1,500,069	3.08	USD 9,560	RPM International, Inc.	1,136,121	2.33
USD 19,131	Smurfit WestRock PLC	995,070	2.04	USD 3,244	Salesforce, Inc.	1,047,384	2.15
Total Ireland		4,863,966	9.98	USD 23,456	Skechers USA, Inc.	1,523,111	3.12
Italy				Total United States		21,235,988	43.57
EUR 55,520	Generali	1,514,030	3.11	Total Common and Preferred Stocks		48,228,718	98.94
Total Italy		1,514,030	3.11	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		48,228,718	98.94
Japan				Mutual Fund - 0.21%			
JPY 95,000	NOF Corp.	1,287,766	2.64	Ireland			
JPY 19,700	Trend Micro, Inc.	1,037,058	2.13	USD 102,575	State Street USD Liquidity LVNAV Fund	99,059	0.21
Total Japan		2,324,824	4.77	Total Ireland		99,059	0.21
Korea				Total Mutual Fund		99,059	0.21
KRW 30,233	Samsung Electronics Co. Ltd.—Preferred Stock	876,600	1.80	TOTAL INVESTMENTS		48,327,777	99.15
KRW 30,203	Shinhan Financial Group Co. Ltd.	944,084	1.93				
Total Korea		1,820,684	3.73				
Netherlands							
USD 117,699	CNH Industrial NV	1,287,812	2.64				
Total Netherlands		1,287,812	2.64				

Derivatives

Forward Foreign Exchange Contracts – 0.40%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold KRW, due 03/01/25	Deutsche Bank AG	2,213,647	3,258,709,999	75,963	0.15
Bought EUR / Sold KRW, due 04/02/25	Barclays Bank PLC	677,746	1,020,969,333	8,209	0.02

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in Euro)

Derivatives *(continued)*

Forward Foreign Exchange Contracts – 0.40% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold KRW, due 04/02/25	HSBC Bank PLC	677,498	1,020,969,333	7,962	0.02
Bought EUR / Sold KRW, due 04/02/25	State Street Bank London	676,901	1,020,969,333	7,365	0.02
Bought USD / Sold EUR, due 03/01/25	DEUTSCHE BANK AG	2,262,334	2,145,472	39,302	0.08
Bought USD / Sold EUR, due 03/01/25	UBS AG	2,262,333	2,141,422	43,352	0.09
Bought USD / Sold EUR, due 03/01/25	Westpac Banking Corp	2,262,333	2,140,466	44,308	0.09
Bought USD / Sold EUR, due 04/02/25	Deutsche Bank AG	2,164,333	2,076,870	10,604	0.02
Bought USD / Sold EUR, due 04/02/25	Royal Bank of Canada	2,164,333	2,075,422	12,052	0.02
Bought USD / Sold EUR, due 04/02/25	UBS AG	2,164,334	2,075,317	12,157	0.03
Total Unrealised Gain on Forward Foreign Exchange Contracts				261,274	0.54
Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 03/01/25	Deutsche Bank AG	2,358,471	2,458,333	(15,584)	(0.03)
Bought EUR / Sold USD, due 03/01/25	Royal Bank of Canada	2,078,092	2,164,333	(12,041)	(0.02)
Bought EUR / Sold USD, due 03/01/25	UBS AG	2,077,997	2,164,334	(12,137)	(0.02)
Bought KRW / Sold EUR, due 03/01/25	Barclays Bank PLC	1,020,969,333	677,741	(7,994)	(0.02)
Bought KRW / Sold EUR, due 03/01/25	HSBC Bank PLC	1,020,969,333	677,786	(8,039)	(0.02)
Bought KRW / Sold EUR, due 03/01/25	Standard Chartered Bank	195,802,000	131,404	(2,960)	(0.01)
Bought KRW / Sold EUR, due 03/01/25	State Street Bank London	1,020,969,333	677,350	(7,603)	(0.02)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(66,358)	(0.14)
Total Forward Foreign Exchange Contracts				194,916	0.40
Other Net Assets/(Liabilities)				221,763	0.45
TOTAL NET ASSETS				48,744,456	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.98%				Common and Preferred Stocks - 98.98% <i>(continued)</i>			
Australia				Germany <i>(continued)</i>			
AUD 35,686	Aristocrat Leisure Ltd.	1,510,414	0.34	EUR 8,346	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,209,656	0.95
AUD 33,411	Computershare Ltd.	702,304	0.16	EUR 4,087	Talanx AG	347,666	0.08
AUD 106,690	Fortescue Ltd.	1,205,543	0.27	Total Germany		8,008,185	1.81
AUD 110,820	GPT Group REIT	299,844	0.07	Hong Kong			
AUD 114,505	Insurance Australia Group Ltd.	599,778	0.14	HKD 235,000	HKT Trust & HKT Ltd.	290,424	0.07
AUD 171,539	Medibank Pvt Ltd.	402,530	0.09	HKD 25,500	Swire Pacific Ltd.	231,267	0.05
AUD 94,823	QBE Insurance Group Ltd.	1,127,226	0.25	HKD 514,000	WH Group Ltd.	397,678	0.09
AUD 23,169	Rio Tinto Ltd.	1,684,974	0.38	Total Hong Kong		919,369	0.21
Total Australia		7,532,613	1.70	Ireland			
Austria				USD 12,300	AerCap Holdings NV	1,177,110	0.27
EUR 9,277	OMV AG	358,701	0.08	USD 23,400	Medtronic PLC	1,869,192	0.42
Total Austria		358,701	0.08	USD 10,500	Pentair PLC	1,056,720	0.24
Belgium				USD 5,400	Seagate Technology Holdings PLC	466,074	0.11
EUR 10,116	Ageas SA	491,283	0.11	USD 14,200	Trane Technologies PLC	5,244,770	1.18
Total Belgium		491,283	0.11	Total Ireland		9,813,866	2.22
Canada				Israel			
CAD 58,164	Canadian Imperial Bank of Commerce	3,677,411	0.83	ILS 29,825	Bank Hapoalim BM	360,324	0.08
CAD 3,900	CCL Industries, Inc.	200,532	0.05	USD 4,800	Check Point Software Technologies Ltd.	896,160	0.20
CAD 3,000	CGI, Inc.	328,077	0.07	ILS 1	Isracard Ltd.	3	0.00
CAD 17,300	Great-West Lifeco, Inc.	573,419	0.13	USD 3,300	Wix.com Ltd.	708,015	0.16
CAD 17,259	Hydro One Ltd.	531,258	0.12	Total Israel		1,964,502	0.44
CAD 11,500	Imperial Oil Ltd.	708,375	0.16	Italy			
CAD 14,400	Keyera Corp.	440,150	0.10	EUR 66,097	Banco BPM SpA	534,680	0.12
CAD 77,700	Kinross Gold Corp.	721,245	0.16	EUR 122,418	Eni SpA	1,659,339	0.37
CAD 110,900	Manulife Financial Corp.	3,405,190	0.77	EUR 59,337	Generali	1,675,563	0.38
USD 16,600	Ovintiv, Inc.	672,300	0.15	EUR 359,592	Intesa Sanpaolo SpA	1,438,417	0.33
CAD 9,100	Quebecor, Inc.	199,312	0.05	EUR 28,947	Poste Italiane SpA	408,254	0.09
CAD 36,593	Sun Life Financial, Inc.	2,171,612	0.49	EUR 6,650	Recordati Industria Chimica e Farmaceutica SpA	348,436	0.08
Total Canada		13,628,881	3.08	EUR 81,092	Terna - Rete Elettrica Nazionale	639,857	0.14
Finland				EUR 5,524	UniCredit SpA	220,367	0.05
EUR 28,492	Fortum OYJ	398,739	0.09	EUR 24,864	Unipol Gruppo SpA	309,733	0.07
EUR 17,522	Wartsila OYJ Abp	310,445	0.07	Total Italy		7,234,646	1.63
Total Finland		709,184	0.16	Japan			
France				JPY 28,200	Aisin Corp.	318,946	0.07
EUR 10,837	Cie de Saint-Gobain SA	961,701	0.22	JPY 43,300	Asics Corp.	856,853	0.19
EUR 42,101	Cie Generale des Etablissements Michelin SCA	1,386,340	0.31	JPY 22,400	Bridgestone Corp.	761,110	0.17
EUR 40,879	Danone SA	2,756,543	0.62	JPY 14,700	Brother Industries Ltd.	252,311	0.06
EUR 5,650	Sanofi SA	548,433	0.13	JPY 59,100	Canon, Inc.	1,940,793	0.44
EUR 34,461	Schneider Electric SE	8,596,364	1.94	JPY 40,800	Chubu Electric Power Co., Inc.	429,781	0.10
Total France		14,249,381	3.22	JPY 35,500	Daiwa House Industry Co. Ltd.	1,097,347	0.25
Germany				JPY 172,100	ENEOS Holdings, Inc.	904,850	0.20
EUR 3,818	Hannover Rueck SE	954,385	0.22	JPY 7,800	Fuji Electric Co. Ltd.	424,742	0.10
EUR 8,646	Heidelberg Materials AG	1,068,085	0.24	JPY 292,200	Hitachi Ltd.	7,319,874	1.65
EUR 6,406	Henkel AG & Co. KGaA	493,526	0.11	JPY 22,600	Hulic Co. Ltd.	197,009	0.04
EUR 10,659	Henkel AG & Co. KGaA-Preferred Stock	934,867	0.21	JPY 57,000	Idemitsu Kosan Co. Ltd.	375,563	0.08
				JPY 55,500	Inpex Corp.	695,869	0.16
				JPY 12,100	Japan Post Insurance Co. Ltd.	223,814	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.98% (continued)				Common and Preferred Stocks - 98.98% (continued)			
Japan (continued)				Sweden			
JPY 44,600	Kansai Electric Power Co., Inc.	497,621	0.11	SEK 38,585	Essity AB	1,032,612	0.23
JPY 23,400	Kawasaki Kisen Kaisha Ltd.	335,679	0.08	SEK 7,697	Industrivarden AB	243,395	0.06
JPY 6,300	Konami Group Corp.	593,281	0.13	SEK 27,474	Securitas AB	340,402	0.08
JPY 5,400	McDonald's Holdings Co. Japan Ltd.	212,688	0.05	SEK 21,632	SKF AB	406,435	0.09
JPY 15,000	MEIJI Holdings Co. Ltd.	305,517	0.07	SEK 32,921	Tele2 AB	325,508	0.07
JPY 120,400	Mitsubishi Electric Corp.	2,058,506	0.46	SEK 89,538	Telefonaktiebolaget LM Ericsson	728,346	0.16
JPY 81,500	MS&AD Insurance Group Holdings, Inc.	1,788,582	0.40	SEK 96,565	Volvo AB	2,347,431	0.53
JPY 15,400	NEC Corp.	1,344,413	0.30	SEK 12,394	Volvo AB	303,085	0.07
JPY 10,700	Osaka Gas Co. Ltd.	235,569	0.05	Total Sweden		5,727,214	1.29
JPY 14,500	Otsuka Corp.	332,976	0.08	Switzerland			
JPY 55,500	Recruit Holdings Co. Ltd.	3,935,782	0.89	CHF 5,321	ABB Ltd.	288,112	0.07
JPY 33,300	Ricoh Co. Ltd.	383,831	0.09	GBP 11,869	Coca-Cola HBC AG	406,104	0.09
JPY 24,000	Sekisui Chemical Co. Ltd.	414,609	0.09	USD 9,700	Garmin Ltd.	2,000,722	0.45
JPY 36,600	Sekisui House Ltd.	880,766	0.20	CHF 2,116	Geberit AG	1,201,538	0.27
JPY 1,808,700	SoftBank Corp.	2,289,071	0.52	CHF 33,005	Holcim AG	3,181,591	0.72
JPY 55,400	Sompo Holdings, Inc.	1,451,976	0.33	CHF 9,597	Logitech International SA	794,658	0.18
JPY 34,200	Subaru Corp.	613,885	0.14	CHF 29,575	Novartis AG	2,894,679	0.65
JPY 45,200	Sumitomo Electric Industries Ltd.	820,681	0.19	CHF 754	Roche Holding AG	225,139	0.05
JPY 17,700	Tokio Marine Holdings, Inc.	645,111	0.15	CHF 1,487	Schindler Holding AG	406,105	0.09
JPY 14,800	TOPPAN Holdings, Inc.	396,368	0.09	CHF 4,885	Swiss Prime Site AG	532,566	0.12
JPY 40,200	Toyota Tsusho Corp.	723,375	0.16	CHF 19,099	Swiss Re AG	2,765,008	0.63
JPY 50,500	Yamaha Motor Co. Ltd.	451,306	0.10	Total Switzerland		14,696,222	3.32
Total Japan		36,510,455	8.24	United Kingdom			
Netherlands				GBP 61,630	3i Group PLC	2,750,888	0.62
EUR 6,505	Heineken Holding NV	389,673	0.09	GBP 28,552	Aviva PLC	167,636	0.04
EUR 58,537	Koninklijke Ahold Delhaize NV	1,908,769	0.43	GBP 4,651	Berkeley Group Holdings PLC	227,172	0.05
EUR 232,841	Koninklijke KPN NV	847,491	0.19	GBP 262,505	GSK PLC	4,426,770	1.00
EUR 123,868	Stellantis NV	1,614,860	0.36	GBP 116,514	Kingfisher PLC	362,908	0.08
Total Netherlands		4,760,793	1.07	GBP 129,249	Marks & Spencer Group PLC	607,827	0.14
Norway				GBP 27,263	Mondi PLC	406,999	0.09
NOK 52,776	Equinor ASA	1,233,276	0.28	GBP 63,549	Sage Group PLC	1,013,165	0.23
NOK 4,957	Kongsberg Gruppen ASA	558,666	0.13	GBP 275,643	Shell PLC	8,547,530	1.93
NOK 43,553	Orkla ASA	377,151	0.08	GBP 432,070	Tesco PLC	1,992,961	0.45
Total Norway		2,169,093	0.49	Total United Kingdom		20,503,856	4.63
Portugal				United States			
EUR 29,424	Galp Energia SGPS SA	485,974	0.11	USD 7,395	A.O. Smith Corp.	504,413	0.11
Total Portugal		485,974	0.11	USD 7,385	Abbott Laboratories	835,317	0.19
Singapore				USD 17,200	Ally Financial, Inc.	619,372	0.14
SGD 296,736	CapitaLand Integrated Commercial Trust REIT	419,807	0.10	USD 59,400	Alphabet, Inc.	11,312,136	2.55
SGD 52,900	Singapore Exchange Ltd.	494,023	0.11	USD 3,200	Alphabet, Inc.	605,760	0.14
Total Singapore		913,830	0.21	USD 9,900	Amazon.com, Inc.	2,171,961	0.49
Spain				USD 82,679	Apple, Inc.	20,704,475	4.67
EUR 20,108	Endesa SA	432,469	0.10	USD 34,689	Applied Materials, Inc.	5,641,472	1.27
EUR 24,919	Redeia Corp. SA	425,760	0.09	USD 13,000	AppLovin Corp.	4,209,790	0.95
Total Spain		858,229	0.19	USD 24,200	Arista Networks, Inc.	2,674,826	0.60
				USD 3,200	Assurant, Inc.	682,304	0.15
				USD 8,994	AvalonBay Communities, Inc. REIT	1,978,410	0.45
				USD 46,566	Bank of New York Mellon Corp.	3,577,666	0.81
				USD 3,300	Blackrock, Inc.	3,382,863	0.76
				USD 8,200	Booz Allen Hamilton Holding Corp.	1,055,340	0.24
				USD 8,994	Bunge Global SA	699,373	0.16

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.98% (continued)				Common and Preferred Stocks - 98.98% (continued)			
United States (continued)				United States (continued)			
USD 2,900	Carlisle Cos., Inc.	1,069,636	0.24	USD 17,300	Iron Mountain, Inc. REIT	1,818,403	0.41
USD 44,300	Carnival Corp.	1,103,956	0.25	USD 20,782	Johnson & Johnson	3,005,493	0.68
USD 4,500	Carvana Co.	915,120	0.21	USD 17,303	Kellanova	1,401,024	0.32
USD 6,700	Cboe Global Markets, Inc.	1,309,180	0.30	USD 21,200	Kimberly-Clark Corp.	2,778,048	0.63
USD 11,100	Cencora, Inc.	2,493,948	0.56	USD 30,300	Kroger Co.	1,852,845	0.42
USD 175,300	Cisco Systems, Inc.	10,377,760	2.34	USD 1,900	Lennox International, Inc.	1,157,670	0.26
USD 7,800	Clorox Co.	1,266,798	0.29	USD 16,200	LyondellBasell Industries NV	1,203,174	0.27
USD 11,900	CME Group, Inc.	2,763,537	0.62	USD 10,300	M&T Bank Corp.	1,936,503	0.44
USD 31,200	Cognizant Technology Solutions Corp.	2,399,280	0.54	USD 6,700	Marathon Petroleum Corp.	934,650	0.21
USD 49,000	Colgate-Palmolive Co.	4,454,590	1.01	USD 13,900	Masco Corp.	1,008,723	0.23
USD 3,400	ConocoPhillips	337,178	0.08	USD 8,200	McKesson Corp.	4,673,262	1.05
USD 8,400	Constellation Energy Corp.	1,879,164	0.42	USD 26,800	Meta Platforms, Inc.	15,691,668	3.54
USD 15,400	Corebridge Financial, Inc.	460,922	0.10	USD 17,200	MetLife, Inc.	1,408,336	0.32
USD 2,900	DaVita, Inc.	433,695	0.10	USD 24,324	Microsoft Corp.	10,252,566	2.31
USD 9,700	Deckers Outdoor Corp.	1,969,973	0.44	USD 11,500	Molson Coors Beverage Co.	659,180	0.15
USD 16,600	Dell Technologies, Inc.	1,912,984	0.43	USD 17,500	Mondelez International, Inc.	1,045,275	0.24
USD 10,200	Delta Air Lines, Inc.	617,100	0.14	USD 12,900	NetApp, Inc.	1,497,432	0.34
USD 3,400	Dick's Sporting Goods, Inc.	778,056	0.18	USD 2,800	Netflix, Inc.	2,495,696	0.56
USD 12,800	DocuSign, Inc.	1,151,232	0.26	USD 13,200	NRG Energy, Inc.	1,190,904	0.27
USD 7,400	Eastman Chemical Co.	675,768	0.15	USD 154,200	NVIDIA Corp.	20,707,518	4.67
USD 24,729	Eaton Corp. PLC	8,206,813	1.85	USD 165	NVR, Inc.	1,349,519	0.30
USD 2,900	EMCOR Group, Inc.	1,316,310	0.30	USD 2,391	Owens Corning	407,235	0.09
USD 9,000	Expeditors International of Washington, Inc.	996,930	0.22	USD 5,624	Packaging Corp. of America	1,266,131	0.29
USD 3,700	F5, Inc.	930,439	0.21	USD 2,641	Procter & Gamble Co.	442,764	0.10
USD 2,300	FactSet Research Systems, Inc.	1,104,644	0.25	USD 13,100	PulteGroup, Inc.	1,426,590	0.32
USD 200	Fair Isaac Corp.	398,186	0.09	USD 64,400	QUALCOMM, Inc.	9,893,128	2.23
USD 35,500	Fastenal Co.	2,552,805	0.58	USD 3,500	Reliance, Inc.	942,410	0.21
USD 34,400	Fidelity National Information Services, Inc.	2,778,488	0.63	USD 13,655	Republic Services, Inc.	2,747,113	0.62
USD 42,700	Fifth Third Bancorp	1,805,356	0.41	USD 15,400	Royal Caribbean Cruises Ltd.	3,552,626	0.80
USD 3,700	First Solar, Inc.	652,088	0.15	USD 6,895	SEI Investments Co.	568,700	0.13
USD 14,000	Fox Corp.	680,120	0.15	USD 11,400	Synchrony Financial	741,000	0.17
USD 8,600	Fox Corp.	393,364	0.09	USD 14,000	T. Rowe Price Group, Inc.	1,583,260	0.36
USD 34,900	Gen Digital, Inc.	955,562	0.22	USD 17,600	Target Corp.	2,379,168	0.54
USD 29,000	General Mills, Inc.	1,849,330	0.42	USD 14,390	Travelers Cos., Inc.	3,466,407	0.78
USD 70,800	General Motors Co.	3,771,516	0.85	USD 2,700	United Therapeutics Corp.	952,668	0.21
USD 66,300	Gilead Sciences, Inc.	6,124,131	1.38	USD 3,500	Universal Health Services, Inc.	627,970	0.14
USD 8,900	GoDaddy, Inc.	1,756,593	0.40	USD 235,500	Verizon Communications, Inc.	9,417,645	2.13
USD 18,486	Hartford Financial Services Group, Inc.	2,022,368	0.46	USD 4,600	Vertiv Holdings Co.	522,606	0.12
USD 12,200	HCA Healthcare, Inc.	3,661,830	0.83	USD 19,400	W.R. Berkley Corp.	1,135,288	0.26
USD 82,148	Hewlett Packard Enterprise Co.	1,753,860	0.40	USD 54,900	Walmart, Inc.	4,960,215	1.12
USD 11,900	Howmet Aerospace, Inc.	1,301,503	0.29	USD 6,400	Westinghouse Air Brake Technologies Corp.	1,213,376	0.27
USD 60,878	HP, Inc.	1,986,449	0.45	USD 8,000	Williams-Sonoma, Inc.	1,481,440	0.33
USD 44,800	Huntington Bancshares, Inc.	728,896	0.16	USD 2,750	WW Grainger, Inc.	2,898,638	0.65
USD 10,300	Incyte Corp.	711,421	0.16	Total United States	286,972,130	64.77	
USD 35,000	International Business Machines Corp.	7,694,050	1.74	Total Common and Preferred Stocks	438,508,407	98.98	
USD 20,800	International Paper Co.	1,119,456	0.25	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	438,508,407	98.98	
				TOTAL INVESTMENTS	438,508,407	98.98	

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EAFE INDEX FUTURE, due 21/03/25	USD	8	907,000	(7,388)	(0.00)
S&P EMINI INDEX FUTURE, due 21/03/25	USD	11	3,264,662	(42,210)	(0.01)
Unrealised Loss on Futures Contracts			4,171,662	(49,598)	(0.01)
Total Futures Contracts			4,171,662	(49,598)	(0.01)
Other Net Assets/(Liabilities)				4,580,277	1.03
TOTAL NET ASSETS				443,039,086	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 232,808 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.25%				Common and Preferred Stocks - 99.25% <i>(continued)</i>			
Austria				France <i>(continued)</i>			
EUR 18,518	Erste Group Bank AG	1,104,784	0.33	EUR 29,924	La Francaise des Jeux SAEM	1,113,771	0.34
Total Austria		1,104,784	0.33	EUR 18,097	Legrand SA	1,701,842	0.51
Belgium				EUR 9,196	L'Oreal SA	3,143,653	0.95
EUR 22,794	Ageas SA	1,069,038	0.32	EUR 7,444	LVMH Moet Hennessy Louis Vuitton SE	4,730,662	1.43
EUR 42,036	Anheuser-Busch InBev SA	2,028,237	0.61	EUR 16,917	Publicis Groupe SA	1,742,451	0.53
EUR 3,440	Groupe Bruxelles Lambert NV	227,212	0.07	EUR 27,313	Renault SA	1,285,077	0.39
EUR 16,459	KBC Group NV	1,226,854	0.37	EUR 48,644	Rexel SA	1,196,642	0.36
EUR 59	Lotus Bakeries NV	636,020	0.19	EUR 33,893	Sanofi SA	3,177,130	0.96
EUR 243	UCB SA	46,705	0.02	EUR 16,848	Schneider Electric SE	4,058,683	1.22
Total Belgium		5,234,066	1.58	EUR 86,027	TotalEnergies SE	4,591,261	1.38
Denmark				EUR 44,867	Veolia Environnement SA	1,216,344	0.37
DKK 746	AP Moller - Maersk AS	1,190,938	0.36	EUR 7,327	Vinci SA	730,795	0.22
DKK 96	AP Moller - Maersk AS	148,559	0.05	Total France		53,817,546	16.23
DKK 7,199	Carlsberg AS	666,104	0.20	Germany			
DKK 12,348	Danske Bank AS	337,294	0.10	EUR 9,263	adidas AG	2,193,478	0.66
DKK 1,991	DSV AS	408,225	0.12	EUR 14,634	Allianz SE	4,330,201	1.31
DKK 2,072	Genmab AS	414,691	0.13	EUR 41,038	BASF SE	1,742,474	0.52
DKK 95,938	Novo Nordisk AS	8,030,365	2.42	EUR 1,608	Beiersdorf AG	199,392	0.06
DKK 19,089	Novonosis (Novozymes) B	1,043,626	0.32	EUR 33,182	Commerzbank AG	521,787	0.16
DKK 6,149	Orsted AS	267,324	0.08	EUR 21,989	Daimler Truck Holding AG	810,295	0.24
DKK 8,508	Pandora AS	1,502,568	0.45	EUR 120,870	Deutsche Bank AG	2,011,277	0.61
DKK 2,169	Rockwool AS	742,269	0.22	EUR 3,983	Deutsche Boerse AG	885,819	0.27
Total Denmark		14,751,963	4.45	EUR 45,751	Deutsche Post AG	1,554,619	0.47
Finland				EUR 147,565	Deutsche Telekom AG	4,263,153	1.29
EUR 89,664	Fortum OYJ	1,211,809	0.37	EUR 64,170	Evonik Industries AG	1,073,564	0.32
EUR 391,538	Nokia OYJ	1,673,629	0.50	EUR 1,813	Fresenius Medical Care AG	80,062	0.02
EUR 74,982	Nordea Bank Abp	787,311	0.24	EUR 42,895	Fresenius SE & Co. KGaA	1,438,698	0.43
EUR 71,583	Wartsila OYJ Abp	1,224,785	0.37	EUR 25,636	GEA Group AG	1,225,914	0.37
Total Finland		4,897,534	1.48	EUR 3,632	Heidelberg Materials AG	433,298	0.13
France				EUR 4,178	Henkel AG & Co. KGaA	310,843	0.09
EUR 12,649	Accor SA	595,009	0.18	EUR 12,362	Henkel AG & Co. KGaA-Preferred Stock	1,047,061	0.32
EUR 12,726	Air Liquide SA	1,996,964	0.60	EUR 21,245	Infineon Technologies AG	667,093	0.20
EUR 11,568	Arkema SA	850,826	0.26	EUR 13,458	Knorr-Bremse AG	946,770	0.29
EUR 85,961	AXA SA	2,950,181	0.89	EUR 25,965	Mercedes-Benz Group AG	1,396,917	0.42
EUR 16,300	BNP Paribas SA	965,286	0.29	EUR 4,802	MTU Aero Engines AG	1,546,244	0.47
EUR 17,243	Bolloré SE	102,423	0.03	EUR 3,224	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,570,410	0.47
EUR 11,007	Bureau Veritas SA	322,945	0.10	EUR 2,805	Rheinmetall AG	1,723,953	0.52
EUR 5,805	Capgemini SE	918,061	0.28	EUR 38,327	SAP SE	9,056,670	2.73
EUR 11,261	Carrefour SA	154,613	0.05	EUR 1,298	Scout24 SE	110,460	0.03
EUR 26,408	Cie de Saint-Gobain SA	2,263,166	0.68	EUR 28,235	Siemens AG	5,323,992	1.61
EUR 36,326	Cie Generale des Etablissements Michelin SCA	1,155,167	0.35	EUR 1,240	Siemens Energy AG	62,471	0.02
EUR 17,260	Covivio SA REIT	841,598	0.25	EUR 24,288	Vonovia SE	712,124	0.21
EUR 22,647	Danone SA	1,474,773	0.45	Total Germany		47,239,039	14.24
EUR 5,601	Dassault Aviation SA	1,104,517	0.33	Ireland			
EUR 12,980	Eiffage SA	1,099,666	0.33	USD 17,100	AerCap Holdings NV	1,580,367	0.48
EUR 121,634	Engie SA	1,862,216	0.56	EUR 179,393	AIB Group PLC	956,165	0.29
EUR 5,766	EssilorLuxottica SA	1,358,470	0.41	EUR 4,050	Kerry Group PLC	377,662	0.11
EUR 12,515	Eurazeo SE	900,454	0.27	Total Ireland		2,914,194	0.88
EUR 1,191	Hermes International SCA	2,765,502	0.83				
EUR 3,411	Ipsen SA	377,598	0.11				
EUR 38,482	Klepierre SA REIT	1,069,800	0.32				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.25% (continued)				Common and Preferred Stocks - 99.25% (continued)			
Italy				Spain (continued)			
EUR 18,319	BPER Banca SpA	112,369	0.03	EUR 273,245	Banco Bilbao Vizcaya Argentaria SA	2,582,712	0.78
EUR 530	DiaSorin SpA	52,767	0.02	EUR 715,655	Banco Santander SA	3,195,042	0.96
EUR 359,388	Enel SpA	2,474,746	0.75	EUR 13,385	Endesa SA	278,006	0.08
EUR 80,700	Eni SpA	1,056,363	0.32	EUR 274,076	Iberdrola SA	3,645,211	1.10
EUR 6,471	Ferrari NV	2,668,640	0.81	EUR 16,429	Industria de Diseno Textil SA	815,536	0.25
EUR 731,118	Intesa Sanpaolo SpA	2,824,309	0.85	EUR 204,704	Telefonica SA	805,920	0.24
EUR 34,654	Poste Italiane SpA	471,987	0.14	Total Spain		14,063,170	4.24
EUR 13,672	Recordati Industria Chimica e Farmaceutica SpA	691,803	0.21	Sweden			
EUR 72,683	UniCredit SpA	2,800,113	0.84	SEK 26,509	AddTech AB	697,855	0.21
EUR 80,949	Unipol Gruppo SpA	973,816	0.29	SEK 1,563	Alfa Laval AB	63,195	0.02
Total Italy		14,126,913	4.26	SEK 22,349	Assa Abloy AB	638,348	0.19
Jersey				SEK 26,402	Atlas Copco AB	389,632	0.12
GBP 8,897	Experian PLC	370,703	0.11	SEK 26,746	Atlas Copco AB	349,359	0.11
Total Jersey		370,703	0.11	SEK 23,092	Boliden AB	626,672	0.19
Luxembourg				SEK 57,730	Essity AB	1,492,004	0.45
EUR 4,280	Eurofins Scientific SE	211,047	0.06	SEK 14,706	Fastighets AB Balder	98,713	0.03
EUR 26,700	Tenaris SA	482,469	0.15	SEK 32,386	Gefinge AB	513,890	0.16
Total Luxembourg		693,516	0.21	SEK 12,466	Hexagon AB	115,056	0.03
Netherlands				SEK 83,032	Investor AB	2,124,151	0.64
EUR 56,796	ABN AMRO Bank NV	845,692	0.26	SEK 56,820	Saab AB	1,160,585	0.35
EUR 31	Adyen NV	44,547	0.01	SEK 98,309	Securitas AB	1,176,288	0.36
EUR 316	Argenx SE	189,600	0.06	SEK 24,846	Skandinaviska Enskilda Banken AB	328,884	0.10
EUR 2,477	ASM International NV	1,384,148	0.42	SEK 18,596	SKF AB	337,415	0.10
EUR 12,094	ASML Holding NV	8,208,198	2.48	USD 5,300	Spotify Technology SA	2,289,825	0.69
EUR 9,893	Euronext NV	1,071,412	0.32	SEK 31,242	Swedish Orphan Biovitrum AB	866,688	0.26
EUR 6,085	EXOR NV	538,827	0.16	SEK 114,911	Tele2 AB	1,097,236	0.33
EUR 2,571	Heineken NV	176,628	0.05	SEK 55,915	Telefonaktiebolaget LM Ericsson	439,247	0.13
EUR 42,219	ING Groep NV	638,773	0.19	SEK 100,342	Telia Co. AB	268,976	0.08
EUR 4,458	Koninklijke Ahold Delhaize NV	140,382	0.04	SEK 31,957	Trelleborg AB	1,057,459	0.32
EUR 404,964	Koninklijke KPN NV	1,423,448	0.43	SEK 81,077	Volvo AB	1,903,359	0.57
EUR 60,857	Koninklijke Philips NV	1,484,911	0.45	SEK 6,114	Volvo AB	144,387	0.04
EUR 32,637	NN Group NV	1,373,039	0.41	Total Sweden		18,179,224	5.48
EUR 34,480	Prosus NV	1,322,308	0.40	Switzerland			
EUR 13,968	Wolters Kluwer NV	2,240,467	0.68	CHF 69,889	ABB Ltd.	3,654,490	1.10
Total Netherlands		21,082,380	6.36	CHF 24,378	Alcon AG	1,997,682	0.60
Norway				CHF 19,237	Avolta AG	744,945	0.22
NOK 4,347	Equinor ASA	98,099	0.03	CHF 81	Chocoladefabriken Lindt & Spruengli AG	869,193	0.26
NOK 11,679	Kongsberg Gruppen ASA	1,271,126	0.38	CHF 4	Chocoladefabriken Lindt & Spruengli AG	426,247	0.13
NOK 233,196	Norsk Hydro ASA	1,240,086	0.38	CHF 14,034	Cie Financiere Richemont SA	2,062,280	0.62
NOK 47,471	Orkla ASA	396,986	0.12	CHF 41,469	Clariant AG	445,879	0.13
Total Norway		3,006,297	0.91	GBP 36,496	Coca-Cola HBC AG	1,205,921	0.36
Portugal				EUR 2,931	DSM-Firmenich AG	286,417	0.09
EUR 30,847	Galp Energia SGPS SA	492,010	0.15	CHF 516	Givaudan SA	2,180,742	0.66
Total Portugal		492,010	0.15	CHF 25,207	Holcim AG	2,346,581	0.71
Spain				CHF 4,433	Julius Baer Group Ltd.	277,103	0.08
EUR 26,601	ACS Actividades de Construccion y Servicios SA	1,288,552	0.39	CHF 9,104	Logitech International SA	727,993	0.22
EUR 5,720	Aena SME SA	1,129,128	0.34	CHF 3,100	Lonza Group AG	1,769,971	0.53
EUR 4,737	Amadeus IT Group SA	323,063	0.10	CHF 75,456	Nestle SA	6,020,901	1.82
				CHF 75,020	Novartis AG	7,090,919	2.14

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.25% (continued)				Common and Preferred Stocks - 99.25% (continued)			
Switzerland (continued)				United Kingdom (continued)			
CHF 27,489	Roche Holding AG	7,484,309	2.26	GBP 512,187	HSBC Holdings PLC	4,864,711	1.47
CHF 6,872	SGS SA	665,508	0.20	GBP 13,394	InterContinental Hotels Group PLC	1,612,504	0.49
CHF 794	Sika AG	182,589	0.06	GBP 2,117	Intertek Group PLC	121,057	0.04
CHF 4,597	Sonova Holding AG	1,451,470	0.44	GBP 132,314	J Sainsbury PLC	437,839	0.13
EUR 44,473	STMicroelectronics NV	1,079,582	0.33	GBP 386,614	Kingfisher PLC	1,162,910	0.35
CHF 1,888	Swiss Life Holding AG	1,407,517	0.42	GBP 3,511,591	Lloyds Banking Group PLC	2,326,585	0.70
CHF 4,777	Swiss Re AG	667,868	0.20	GBP 12,800	London Stock Exchange Group PLC	1,747,046	0.53
CHF 96,286	UBS Group AG	2,845,214	0.86	GBP 212,580	Marks & Spencer Group PLC	965,440	0.29
CHF 6,477	Zurich Insurance Group AG	3,718,804	1.12	GBP 190,947	Melrose Industries PLC	1,278,965	0.39
Total Switzerland		51,610,125	15.56	GBP 44,794	Mondi PLC	645,787	0.19
United Kingdom				GBP 73,760	National Grid PLC	847,496	0.25
GBP 54,255	3i Group PLC	2,338,678	0.70	GBP 433,518	NatWest Group PLC	2,108,308	0.64
GBP 19,674	Anglo American PLC	562,514	0.17	GBP 12,041	Next PLC	1,383,208	0.42
GBP 1,162	Ashtead Group PLC	69,778	0.02	GBP 5,755	Reckitt Benckiser Group PLC	336,399	0.10
GBP 44,767	Associated British Foods PLC	1,106,163	0.33	GBP 82,822	RELX PLC	3,635,177	1.10
GBP 57,063	AstraZeneca PLC	7,224,557	2.18	GBP 54,322	Rio Tinto PLC	3,103,035	0.94
GBP 250,544	Aviva PLC	1,420,576	0.43	GBP 419,392	Rolls-Royce Holdings PLC	2,884,164	0.87
GBP 785,684	Barclays PLC	2,548,113	0.77	GBP 43,276	Sage Group PLC	666,298	0.20
GBP 12,895	Berkeley Group Holdings PLC	608,245	0.18	GBP 237,207	Shell PLC	7,103,478	2.14
GBP 337,520	BP PLC	1,604,298	0.48	GBP 15,586	Smith & Nephew PLC	186,886	0.06
GBP 488,343	BT Group PLC	850,807	0.26	GBP 106,297	Standard Chartered PLC	1,270,968	0.38
GBP 1,466	Bunzl PLC	58,441	0.02	GBP 445,820	Tesco PLC	1,985,885	0.60
GBP 784,907	Centrica PLC	1,268,287	0.38	GBP 98,767	Unilever PLC	5,432,819	1.64
USD 20,030	Coca-Cola Europacific Partners PLC	1,485,760	0.45	GBP 1,662	Whitbread PLC	59,218	0.02
GBP 59,719	Compass Group PLC	1,922,709	0.58	Total United Kingdom		75,525,017	22.78
GBP 47,521	Diageo PLC	1,458,426	0.44	Total Common and Preferred Stocks		329,108,481	99.25
GBP 21,728	Endeavour Mining PLC	374,479	0.11	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		329,108,481	99.25
GBP 185,591	GSK PLC	3,022,430	0.91	TOTAL INVESTMENTS		329,108,481	99.25
GBP 42,094	Haleon PLC	192,139	0.06				
GBP 18,677	Halma PLC	607,422	0.18				
GBP 26,344	Hikma Pharmaceuticals PLC	635,012	0.19				

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 21/03/25	EUR	17	829,770	(16,245)	(0.01)
FTSE 100 INDEX FUTURE, due 21/03/25	GBP	5	494,701	(6,223)	(0.00)
SWISS MARKET INDEX FUTURE, due 21/03/25	CHF	3	369,716	(4,891)	(0.00)
Unrealised Loss on Futures Contracts			1,694,187	(27,359)	(0.01)
Total Futures Contracts			1,694,187	(27,359)	(0.01)
Other Net Assets/(Liabilities)				2,515,560	0.76
TOTAL NET ASSETS				331,596,682	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 131,866 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.64%				Common and Preferred Stocks - 99.64% <i>(continued)</i>			
Canada				United States <i>(continued)</i>			
CAD 2,606	Agnico Eagle Mines Ltd.	203,776	0.04	USD 13,215	Applied Materials, Inc.	2,149,155	0.43
CAD 87,071	ARC Resources Ltd.	1,578,321	0.31	USD 40,642	AT&T, Inc.	925,418	0.18
CAD 30,552	Barrick Gold Corp.	473,511	0.09	USD 7,154	Automatic Data Processing, Inc.	2,094,190	0.41
CAD 3,753	Brookfield Renewable Corp	103,806	0.02	USD 39,288	Baker Hughes Co.	1,611,594	0.32
CAD 1,151	Canadian Tire Corp. Ltd.	121,022	0.02	USD 1,364	Ball Corp.	75,197	0.01
CAD 6,746	Element Fleet Management Corp.	136,308	0.03	USD 96,794	Bank of America Corp.	4,254,096	0.84
CAD 2,832	Empire Co. Ltd.	86,425	0.02	USD 4,398	Bank of New York Mellon Corp.	337,898	0.07
CAD 391	Fairfax Financial Holdings Ltd.	543,735	0.11	USD 2,578	Becton Dickinson & Co.	584,871	0.12
CAD 17,836	Gildan Activewear, Inc.	838,969	0.16	USD 9,119	Berkshire Hathaway, Inc.	4,133,460	0.82
CAD 37,559	Great-West Lifeco, Inc.	1,244,916	0.25	USD 12,183	Best Buy Co., Inc.	1,045,301	0.21
CAD 26,549	IGM Financial, Inc.	847,493	0.17	USD 1,785	Blackrock, Inc.	1,829,821	0.36
CAD 48,161	Keyera Corp.	1,472,088	0.29	USD 610	Booking Holdings, Inc.	3,030,736	0.60
CAD 170,810	Kinross Gold Corp.	1,585,533	0.31	USD 229	Booz Allen Hamilton Holding Corp.	29,472	0.01
CAD 11,426	Loblaw Cos. Ltd.	1,502,890	0.30	USD 29,780	Boston Scientific Corp.	2,659,950	0.53
CAD 42,614	Manulife Financial Corp.	1,308,465	0.26	USD 45,183	Bristol-Myers Squibb Co.	2,555,551	0.51
CAD 18,686	National Bank of Canada	1,702,554	0.34	USD 48,906	Broadcom, Inc.	11,338,367	2.24
CAD 53,603	Open Text Corp.	1,516,180	0.30	USD 11,526	Capital One Financial Corp.	2,055,316	0.41
USD 14,611	Ovintiv, Inc.	591,746	0.12	USD 3,739	Cardinal Health, Inc.	442,212	0.09
CAD 11,992	Pembina Pipeline Corp.	442,842	0.09	USD 3,514	Carlisle Cos., Inc.	1,296,104	0.26
CAD 19,383	Power Corp. of Canada	604,321	0.12	USD 29,378	Carnival Corp.	732,100	0.14
CAD 1,115	Royal Bank of Canada	134,371	0.03	USD 7,598	Caterpillar, Inc.	2,756,251	0.55
CAD 15,684	Shopify, Inc.	1,668,402	0.33	USD 9,924	CBRE Group, Inc.	1,302,922	0.26
CAD 3,645	Thomson Reuters Corp.	584,994	0.11	USD 14,904	Centene Corp.	902,884	0.18
CAD 6,121	WSP Global, Inc.	1,076,601	0.21	USD 9,060	Cheniere Energy, Inc.	1,946,722	0.38
Total Canada		20,369,269	4.03	USD 6,751	Chevron Corp.	977,815	0.19
Ireland				USD 4,488	Cigna Group	1,239,316	0.24
USD 2,018	Accenture PLC	709,912	0.14	USD 11,167	Cincinnati Financial Corp.	1,604,698	0.32
USD 1,523	Allegion PLC	199,026	0.04	USD 1,057	Cintas Corp.	193,114	0.04
USD 13,122	CRH PLC	1,214,047	0.24	USD 25,410	Cisco Systems, Inc.	1,504,272	0.30
USD 1,246	Linde PLC	521,663	0.10	USD 39,274	Citigroup, Inc.	2,764,497	0.55
USD 3,415	Pentair PLC	343,686	0.07	USD 35,675	Citizens Financial Group, Inc.	1,561,138	0.31
Total Ireland		2,988,334	0.59	USD 9,580	CME Group, Inc.	2,224,763	0.44
Switzerland				USD 19,355	Coca-Cola Co.	1,205,042	0.24
USD 6,741	Garmin Ltd.	1,390,399	0.28	USD 10,796	Colgate-Palmolive Co.	981,464	0.19
Total Switzerland		1,390,399	0.28	USD 2,470	Comcast Corp.	92,699	0.02
United States				USD 17,026	Consolidated Edison, Inc.	1,519,230	0.30
USD 27,291	Abbott Laboratories	3,086,885	0.61	USD 5,934	Constellation Energy Corp.	1,327,495	0.26
USD 16,897	AbbVie, Inc.	3,002,597	0.59	USD 6,219	Cooper Cos., Inc.	571,713	0.11
USD 4,164	Adobe, Inc.	1,851,648	0.37	USD 50,837	Corebridge Financial, Inc.	1,521,551	0.30
USD 6,489	Advanced Micro Devices, Inc.	783,806	0.15	USD 39,315	Corning, Inc.	1,868,249	0.37
USD 3,298	AECOM	352,292	0.07	USD 2,449	Costco Wholesale Corp.	2,243,945	0.44
USD 13,574	Aflac, Inc.	1,404,095	0.28	USD 50,567	CSX Corp.	1,631,797	0.32
USD 9,105	Agilent Technologies, Inc.	1,223,166	0.24	USD 5,354	Cummins, Inc.	1,866,404	0.37
USD 46,692	Alphabet, Inc.	8,892,025	1.76	USD 960	Danaher Corp.	220,368	0.04
USD 54,292	Alphabet, Inc.	10,277,476	2.03	USD 6,611	DaVita, Inc.	988,675	0.20
USD 90,252	Amazon.com, Inc.	19,800,386	3.92	USD 6,659	Deckers Outdoor Corp.	1,352,376	0.27
USD 458	American Express Co.	135,930	0.03	USD 3,931	Dell Technologies, Inc.	453,008	0.09
USD 7,321	American Tower Corp. REIT	1,342,745	0.27	USD 6,741	Dick's Sporting Goods, Inc.	1,542,610	0.31
USD 3,537	Ameriprise Financial, Inc.	1,883,205	0.37	USD 20,563	DocuSign, Inc.	1,849,436	0.37
USD 5,155	Amgen, Inc.	1,343,599	0.27	USD 1,028	Dover Corp.	192,853	0.04
USD 6,769	Amphenol Corp.	470,107	0.09	USD 11,746	DuPont de Nemours, Inc.	895,633	0.18
USD 135,314	Apple, Inc.	33,885,332	6.71	USD 13,884	Eastman Chemical Co.	1,267,887	0.25

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.64% <i>(continued)</i>				Common and Preferred Stocks - 99.64% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 3,586	Eaton Corp. PLC	1,190,086	0.24	USD 14,317	Johnson & Johnson	2,070,525	0.41
USD 22,209	eBay, Inc.	1,375,848	0.27	USD 22,942	JPMorgan Chase & Co.	5,499,427	1.09
USD 7,737	Ecolab, Inc.	1,812,934	0.36	USD 25,678	Kenvue, Inc.	548,225	0.11
USD 18,672	Edison International	1,490,773	0.29	USD 53,367	Keurig Dr. Pepper, Inc.	1,714,148	0.34
USD 10,492	Electronic Arts, Inc.	1,534,980	0.30	USD 12,007	Kimberly-Clark Corp.	1,573,397	0.31
USD 3,302	Elevance Health, Inc.	1,218,108	0.24	USD 72,748	Kinder Morgan, Inc.	1,993,295	0.39
USD 5,494	Eli Lilly & Co.	4,241,368	0.84	USD 2,590	KLA Corp.	1,632,011	0.32
USD 703	EMCOR Group, Inc.	319,092	0.06	USD 26,036	Kroger Co.	1,592,101	0.31
USD 16,982	Emerson Electric Co.	2,104,579	0.42	USD 18,381	Lam Research Corp.	1,327,660	0.26
USD 14,453	Entergy Corp.	1,095,826	0.22	USD 33,013	Las Vegas Sands Corp.	1,695,548	0.34
USD 9,710	EOG Resources, Inc.	1,190,252	0.24	USD 4,383	Lennar Corp.	597,710	0.12
USD 34,017	Equitable Holdings, Inc.	1,604,582	0.32	USD 8,417	M&T Bank Corp.	1,582,480	0.31
USD 6,807	Equity Residential REIT	488,470	0.10	USD 9,765	Marathon Petroleum Corp.	1,362,218	0.27
USD 3,544	Essex Property Trust, Inc. REIT	1,011,599	0.20	USD 3,077	Marriott International, Inc.	858,298	0.17
USD 5,004	Estee Lauder Cos., Inc.	375,200	0.07	USD 3,317	Masco Corp.	240,715	0.05
USD 47,004	Exelon Corp.	1,769,231	0.35	USD 4,767	Mastercard, Inc.	2,510,159	0.50
USD 6,688	Expedia Group, Inc.	1,246,175	0.25	USD 3,351	Match Group, Inc.	109,611	0.02
USD 29,679	Exxon Mobil Corp.	3,192,570	0.63	USD 15,034	McCormick & Co., Inc.	1,146,192	0.23
USD 4,819	F5, Inc.	1,211,834	0.24	USD 2,063	McDonald's Corp.	598,043	0.12
USD 4,913	FedEx Corp.	1,382,174	0.27	USD 2,015	McKesson Corp.	1,148,369	0.23
USD 21,868	Fidelity National Information Services, Inc.	1,766,278	0.35	USD 32,621	Merck & Co., Inc.	3,245,137	0.64
USD 31,630	Fifth Third Bancorp	1,337,316	0.26	USD 21,780	Meta Platforms, Inc.	12,752,408	2.52
USD 12,370	Fiserv, Inc.	2,541,045	0.50	USD 12,929	MetLife, Inc.	1,058,627	0.21
USD 21,726	Fortinet, Inc.	2,052,673	0.41	USD 1,118	Mettler-Toledo International, Inc.	1,368,074	0.27
USD 2,750	Fox Corp.	133,595	0.03	USD 62,313	Microsoft Corp.	26,264,930	5.20
USD 35,730	Fox Corp.	1,634,290	0.32	USD 28,698	Mondelez International, Inc.	1,714,132	0.34
USD 54,995	Gen Digital, Inc.	1,505,763	0.30	USD 22,329	Morgan Stanley	2,807,202	0.56
USD 18,461	General Electric Co.	3,079,110	0.61	USD 3,849	Motorola Solutions, Inc.	1,779,123	0.35
USD 36,302	General Motors Co.	1,933,808	0.38	USD 14,261	NetApp, Inc.	1,655,417	0.33
USD 28,393	Gilead Sciences, Inc.	2,622,661	0.52	USD 4,987	Netflix, Inc.	4,445,013	0.88
USD 9,388	GoDaddy, Inc.	1,852,910	0.37	USD 2,731	NextEra Energy, Inc.	195,785	0.04
USD 5,434	Goldman Sachs Group, Inc.	3,111,617	0.62	USD 5,122	Norfolk Southern Corp.	1,202,133	0.24
USD 15,224	Hartford Financial Services Group, Inc.	1,665,506	0.33	USD 15,578	Northern Trust Corp.	1,596,745	0.32
USD 4,149	HCA Healthcare, Inc.	1,245,322	0.25	USD 17,918	NRG Energy, Inc.	1,616,562	0.32
USD 15,972	Healthpeak Properties, Inc. REIT	323,752	0.06	USD 239,695	NVIDIA Corp.	32,188,642	6.37
USD 4,361	HEICO Corp.	1,036,784	0.20	USD 7,784	Omnicom Group, Inc.	669,735	0.13
USD 931	HEICO Corp.	173,240	0.03	USD 23,535	Oracle Corp.	3,921,872	0.78
USD 81,119	Hewlett Packard Enterprise Co.	1,731,891	0.34	USD 8,405	Owens Corning	1,431,540	0.28
USD 5,516	Home Depot, Inc.	2,145,669	0.42	USD 7,091	Packaging Corp. of America	1,596,397	0.32
USD 16,790	Howmet Aerospace, Inc.	1,836,322	0.36	USD 2,189	Parker-Hannifin Corp.	1,392,270	0.28
USD 96,839	Huntington Bancshares, Inc.	1,575,571	0.31	USD 8,534	PayPal Holdings, Inc.	728,377	0.14
USD 1,950	Illumina, Inc.	260,579	0.05	USD 19,907	PepsiCo, Inc.	3,027,058	0.60
USD 11,979	Incyte Corp.	827,390	0.16	USD 59,158	Pfizer, Inc.	1,569,462	0.31
USD 2,060	Insulet Corp.	537,804	0.11	USD 817	Phillips 66	93,081	0.02
USD 14,627	International Business Machines Corp.	3,215,453	0.64	USD 2,561	PNC Financial Services Group, Inc.	493,889	0.10
USD 12,626	International Flavors & Fragrances, Inc.	1,067,528	0.21	USD 11,826	Principal Financial Group, Inc.	915,451	0.18
USD 4,558	Intuit, Inc.	2,864,703	0.57	USD 18,022	Procter & Gamble Co.	3,021,388	0.60
USD 619	Intuitive Surgical, Inc.	323,093	0.06	USD 5,592	Prologis, Inc. REIT	591,074	0.12
USD 14,597	Iron Mountain, Inc. REIT	1,534,291	0.30	USD 14,951	Prudential Financial, Inc.	1,772,142	0.35
				USD 20,585	Public Service Enterprise Group, Inc.	1,739,227	0.34
				USD 4,485	Public Storage REIT	1,342,988	0.27

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.64% <i>(continued)</i>			
United States <i>(continued)</i>			
USD 19,591	QUALCOMM, Inc.	3,009,569	0.60
USD 7,285	Republic Services, Inc.	1,465,596	0.29
USD 2,739	Revvity, Inc.	305,700	0.06
USD 11,258	Ross Stores, Inc.	1,702,998	0.34
USD 8,657	Royal Caribbean Cruises Ltd.	1,997,083	0.39
USD 7,605	RPM International, Inc.	935,871	0.18
USD 3,022	S&P Global, Inc.	1,505,047	0.30
USD 12,748	Salesforce, Inc.	4,262,039	0.84
USD 19,411	SEI Investments Co.	1,601,019	0.32
USD 3,385	ServiceNow, Inc.	3,588,506	0.71
USD 9,738	Simon Property Group, Inc. REIT	1,676,981	0.33
USD 12,664	Skyworks Solutions, Inc.	1,123,044	0.22
USD 20,735	SS&C Technologies Holdings, Inc.	1,571,298	0.31
USD 7,473	Steel Dynamics, Inc.	852,445	0.17
USD 6,811	Stryker Corp.	2,452,301	0.49
USD 3,350	Synchrony Financial	217,750	0.04
USD 9,460	Targa Resources Corp.	1,688,610	0.33
USD 6,223	Teleflex, Inc.	1,107,570	0.22
USD 4,097	Teradyne, Inc.	515,894	0.10
USD 22,105	Tesla, Inc.	8,926,883	1.77
USD 1,388	Texas Instruments, Inc.	260,264	0.05
USD 3,105	Thermo Fisher Scientific, Inc.	1,615,314	0.32
USD 21,853	TJX Cos., Inc.	2,640,061	0.52
USD 7,408	T-Mobile U.S., Inc.	1,635,168	0.32
USD 1,524	TransDigm Group, Inc.	1,931,335	0.38
USD 9,522	Twilio, Inc.	1,029,138	0.20
USD 9,123	Tyson Foods, Inc.	524,025	0.10
USD 11,276	Union Pacific Corp.	2,571,379	0.51
USD 2,385	United Rentals, Inc.	1,680,089	0.33
USD 1,389	United Therapeutics Corp.	490,095	0.10
USD 6,149	UnitedHealth Group, Inc.	3,110,533	0.62
USD 10,497	Valero Energy Corp.	1,286,827	0.25
USD 9,363	Ventas, Inc. REIT	551,387	0.11
USD 69,418	Verizon Communications, Inc.	2,776,026	0.55
USD 6,421	Vertiv Holdings Co.	729,490	0.14
USD 126,033	Viatris, Inc.	1,569,111	0.31
USD 10,653	Visa, Inc.	3,366,774	0.67
USD 58,851	Walmart, Inc.	5,317,188	1.05
USD 5,117	Walt Disney Co.	569,778	0.11
USD 10,230	Waste Management, Inc.	2,064,312	0.41
USD 1,168	Welltower, Inc. REIT	147,203	0.03
USD 9,190	Westinghouse Air Brake Technologies Corp.	1,742,332	0.34
USD 5,268	Workday, Inc.	1,359,302	0.27
Total United States		478,747,923	94.74
Total Common and Preferred Stocks		503,495,925	99.64
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
TOTAL INVESTMENTS		503,495,925	99.64
Other Net Assets/(Liabilities)		1,806,404	0.36
TOTAL NET ASSETS		505,302,329	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.85%				Common and Preferred Stocks - 98.85% <i>(continued)</i>			
Australia				Canada <i>(continued)</i>			
AUD 9,464	ANZ Group Holdings Ltd.	167,234	0.15	CAD 499	Sun Life Financial, Inc.	29,613	0.03
AUD 3,532	Aristocrat Leisure Ltd.	149,492	0.13	CAD 663	Thomson Reuters Corp.	106,406	0.10
AUD 3,264	BHP Group Ltd.	79,927	0.07	CAD 312	West Fraser Timber Co. Ltd.	27,020	0.02
AUD 7,354	BlueScope Steel Ltd.	85,100	0.08	CAD 783	WSP Global, Inc.	137,719	0.12
AUD 10,939	Brambles Ltd.	130,310	0.12	Total Canada		3,254,874	2.92
AUD 1,301	Commonwealth Bank of Australia	123,445	0.11	China			
AUD 182	CSL Ltd.	31,730	0.03	SGD 23,200	Yangzijiang Shipbuilding Holdings Ltd.	50,849	0.05
AUD 3,488	Goodman Group REIT	76,968	0.07	Total China		50,849	0.05
AUD 7,236	GPT Group REIT	19,578	0.02	Denmark			
AUD 25,197	Insurance Australia Group Ltd.	131,982	0.12	DKK 8	AP Moller - Maersk AS	13,225	0.01
AUD 6,441	National Australia Bank Ltd.	147,953	0.13	DKK 108	Carlsberg AS	10,348	0.01
AUD 7,188	Northern Star Resources Ltd.	68,715	0.06	DKK 4,385	Danske Bank AS	124,031	0.11
AUD 23,821	Qantas Airways Ltd.	132,297	0.12	DKK 3,899	Novo Nordisk AS	337,947	0.31
AUD 694	Rio Tinto Ltd.	50,471	0.04	DKK 222	Novonosis (Novozymes) B	12,568	0.01
AUD 52,519	Scentre Group REIT	111,534	0.10	DKK 868	Pandora AS	158,736	0.14
AUD 43,784	Stockland REIT	130,123	0.12	Total Denmark		656,855	0.59
AUD 56,147	Vicinity Ltd. REIT	73,003	0.06	Finland			
AUD 1,118	Westpac Banking Corp.	22,372	0.02	EUR 9,651	Fortum OYJ	135,064	0.12
Total Australia		1,732,234	1.55	EUR 7,707	Nordea Bank Abp	83,796	0.08
Austria				EUR 4,085	Wartsila OYJ Abp	72,376	0.06
EUR 2,626	Erste Group Bank AG	162,229	0.15	Total Finland		291,236	0.26
Total Austria		162,229	0.15	France			
Belgium				EUR 132	Air Liquide SA	21,449	0.02
EUR 2,263	Ageas SA	109,902	0.10	EUR 5,083	AXA SA	180,642	0.16
EUR 1,109	Anheuser-Busch InBev SA	55,409	0.05	EUR 826	Bureau Veritas SA	25,095	0.02
EUR 89	D'ieteren Group	14,810	0.01	EUR 2,112	Cie de Saint-Gobain SA	187,424	0.17
EUR 2,153	KBC Group NV	166,182	0.15	EUR 3,802	Cie Generale des Etablissements Michelin SCA	125,196	0.11
Total Belgium		346,303	0.31	EUR 214	Covivio SAREIT	10,805	0.01
Canada				EUR 1,038	Danone SA	69,994	0.06
CAD 2,143	Agnico Eagle Mines Ltd.	167,572	0.15	EUR 1,077	Eiffage SA	94,483	0.09
CAD 8,705	ARC Resources Ltd.	157,794	0.14	EUR 11,066	Engie SA	175,435	0.16
CAD 8,263	Barrick Gold Corp.	128,064	0.11	EUR 839	Eurazeo SE	62,509	0.06
CAD 1,890	Brookfield Renewable Corp	52,277	0.05	EUR 434	Ipsen SA	49,749	0.04
CAD 999	CAE, Inc.	25,354	0.02	EUR 3,579	La Francaise des Jeux SAEM	137,939	0.12
CAD 1,208	Canadian Tire Corp. Ltd.	127,016	0.11	EUR 1,148	Legrand SA	111,790	0.10
CAD 1,293	CCL Industries, Inc.	66,484	0.06	EUR 468	L'Oreal SA	165,665	0.15
CAD 384	CGI, Inc.	41,994	0.04	EUR 248	LVMH Moet Hennessy Louis Vuitton SE	163,199	0.15
CAD 3,935	Empire Co. Ltd.	120,086	0.11	EUR 1,463	Publicis Groupe SA	156,038	0.14
CAD 5,870	Enbridge, Inc.	249,012	0.22	EUR 5,336	Rexel SA	135,926	0.12
CAD 2,971	Gildan Activewear, Inc.	139,750	0.13	EUR 2,842	Sanofi SA	275,867	0.25
CAD 385	iA Financial Corp., Inc.	35,689	0.03	EUR 503	Schneider Electric SE	125,474	0.11
CAD 3,873	IGM Financial, Inc.	123,633	0.11	EUR 1,169	Societe Generale SA	32,877	0.03
CAD 4,653	Keyera Corp.	142,223	0.13	EUR 4,420	TotalEnergies SE	244,270	0.22
CAD 14,890	Kinross Gold Corp.	138,215	0.12	EUR 4,456	Veolia Environnement SA	125,091	0.11
CAD 1,067	Loblaw Cos. Ltd.	140,345	0.13	Total France		2,676,917	2.40
USD 209	Lululemon Athletica, Inc.	79,924	0.07	Germany			
CAD 6,233	Manulife Financial Corp.	191,385	0.17	EUR 56	adidas AG	13,732	0.01
CAD 1,774	National Bank of Canada	161,636	0.15	EUR 443	Allianz SE	135,737	0.12
CAD 4,623	Open Text Corp.	130,763	0.12	EUR 7,688	Commerzbank AG	125,186	0.11
CAD 4,360	Power Corp. of Canada	135,935	0.12				
CAD 1,223	Royal Bank of Canada	147,386	0.13				
CAD 2,365	Shopify, Inc.	251,579	0.23				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.85% (continued)				Common and Preferred Stocks - 98.85% (continued)			
Germany (continued)				Japan			
EUR 10,229	Deutsche Bank AG	176,253	0.16	JPY 1,300	Advantest Corp.	76,084	0.07
EUR 2,874	Deutsche Post AG	101,125	0.09	JPY 5,500	Asahi Group Holdings Ltd.	57,989	0.05
EUR 9,464	Deutsche Telekom AG	283,121	0.25	JPY 20,500	Asahi Kasei Corp.	142,506	0.13
EUR 7,461	Evonik Industries AG	129,254	0.12	JPY 6,300	Asics Corp.	124,669	0.11
EUR 2,804	GEA Group AG	138,847	0.13	JPY 1,000	Astellas Pharma, Inc.	9,764	0.01
EUR 671	Heidelberg Materials AG	82,892	0.07	JPY 3,600	Bandai Namco Holdings, Inc.	86,564	0.08
EUR 1,356	Knorr-Bremse AG	98,781	0.09	JPY 1,400	Brother Industries Ltd.	24,030	0.02
EUR 449	MTU Aero Engines AG	149,711	0.13	JPY 5,500	Canon, Inc.	180,615	0.16
EUR 413	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	208,314	0.19	JPY 1,900	Dai Nippon Printing Co. Ltd.	26,833	0.02
EUR 2,159	SAP SE	528,283	0.47	JPY 400	Daiichi Sankyo Co. Ltd.	11,077	0.01
EUR 1,292	Siemens AG	252,268	0.23	JPY 1,100	Daito Trust Construction Co. Ltd.	123,012	0.11
Total Germany		2,423,504	2.17	JPY 5,000	Daiwa House Industry Co. Ltd.	154,556	0.14
Hong Kong				JPY 30,700	ENEOS Holdings, Inc.	161,411	0.15
HKD 19,995	AIA Group Ltd.	144,918	0.13	JPY 500	Fuji Electric Co. Ltd.	27,227	0.02
HKD 11,500	BOC Hong Kong Holdings Ltd.	36,937	0.03	JPY 10,300	Hitachi Ltd.	258,024	0.23
HKD 28,493	CK Hutchison Holdings Ltd.	152,223	0.14	JPY 16,400	Honda Motor Co. Ltd.	160,181	0.14
HKD 15,500	Swire Pacific Ltd.	140,575	0.12	JPY 20,000	Idemitsu Kosan Co. Ltd.	131,777	0.12
HKD 168,500	WH Group Ltd.	130,367	0.12	JPY 8,000	Inpex Corp.	100,305	0.09
Total Hong Kong		605,020	0.54	JPY 900	Isuzu Motors Ltd.	12,361	0.01
Ireland				JPY 200	ITOCHU Corp.	9,967	0.01
USD 612	Accenture PLC	215,295	0.19	JPY 12,300	Japan Post Holdings Co. Ltd.	116,653	0.10
USD 1,700	AerCap Holdings NV	162,690	0.14	JPY 11,700	Kansai Electric Power Co., Inc.	130,542	0.12
EUR 25,534	AIB Group PLC	140,928	0.13	JPY 3,000	Kao Corp.	121,939	0.11
USD 1,635	CRH PLC	151,270	0.13	JPY 5,500	Kawasaki Kisen Kaisha Ltd.	78,899	0.07
EUR 306	Kerry Group PLC	29,547	0.03	JPY 6,400	Komatsu Ltd.	177,144	0.16
USD 455	Linde PLC	190,495	0.17	JPY 1,400	Konami Group Corp.	131,840	0.12
USD 3,553	Medtronic PLC	283,814	0.25	JPY 1,100	Makita Corp.	33,897	0.03
USD 1,411	Pentair PLC	142,003	0.13	JPY 2,000	Mitsubishi Corp.	33,138	0.03
USD 1,166	TE Connectivity PLC	166,703	0.15	JPY 10,900	Mitsubishi Electric Corp.	186,360	0.17
USD 592	Trane Technologies PLC	218,655	0.20	JPY 3,600	Mitsubishi Estate Co. Ltd.	50,406	0.05
USD 203	Willis Towers Watson PLC	63,588	0.06	JPY 6,408	Mitsubishi UFJ Financial Group, Inc.	75,268	0.07
Total Ireland		1,764,988	1.58	JPY 10,300	Mitsui & Co. Ltd.	216,997	0.20
Israel				JPY 745	NEC Corp.	65,038	0.06
ILS 10,818	Bank Leumi Le-Israel BM	128,706	0.11	JPY 3,594	Nippon Yusen KK	120,585	0.11
ILS 53	Elbit Systems Ltd.	13,862	0.01	JPY 9,455	Nitto Denko Corp.	161,233	0.14
USD 4,500	Teva Pharmaceutical Industries Ltd.-ADR	99,180	0.09	JPY 25,700	Nomura Holdings, Inc.	152,293	0.14
USD 600	Wix.com Ltd.	128,730	0.12	JPY 6,100	ORIX Corp.	132,278	0.12
Total Israel		370,478	0.33	JPY 4,700	Osaka Gas Co. Ltd.	103,474	0.09
Italy				JPY 2,900	Otsuka Holdings Co. Ltd.	158,692	0.14
EUR 21,682	BPER Banca SpA	137,719	0.12	JPY 3,200	Recruit Holdings Co. Ltd.	226,928	0.20
EUR 24,014	Enel SpA	171,231	0.15	JPY 2,700	Ricoh Co. Ltd.	31,121	0.03
EUR 55,066	Intesa Sanpaolo SpA	220,271	0.20	JPY 36,000	SoftBank Corp.	45,561	0.04
EUR 5,865	Poste Italiane SpA	82,717	0.08	JPY 2,000	SoftBank Group Corp.	116,887	0.11
EUR 4,651	UniCredit SpA	185,541	0.17	JPY 11,390	Sony Group Corp.	244,165	0.22
EUR 2,629	Unipol Gruppo SpA	32,749	0.03	JPY 6,500	Subaru Corp.	116,674	0.10
Total Italy		830,228	0.75	JPY 5,500	Sumitomo Corp.	119,967	0.11
				JPY 7,500	Sumitomo Electric Industries Ltd.	136,175	0.12
				JPY 500	Sumitomo Mitsui Financial Group, Inc.	11,975	0.01
				JPY 13,800	Suzuki Motor Corp.	157,177	0.14
				JPY 800	Takeda Pharmaceutical Co. Ltd.	21,283	0.02
				JPY 9,400	TDK Corp.	123,960	0.11

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.85% (continued)				Common and Preferred Stocks - 98.85% (continued)			
Japan (continued)				Sweden (continued)			
JPY 600	Tokyo Electron Ltd.	92,333	0.08	SEK 18,818	Telia Co. AB	52,234	0.05
JPY 9,305	Toyota Motor Corp.	186,266	0.17	SEK 2,167	Volvo AB	52,678	0.05
JPY 9,000	Yamaha Motor Co. Ltd.	80,431	0.07	Total Sweden		808,311	0.73
Total Japan		5,836,531	5.24	Switzerland			
Jersey				CHF 4,229	ABB Ltd.	228,984	0.21
USD 8,777	Amcor PLC	82,592	0.07	CHF 489	Alcon AG	41,494	0.04
Total Jersey		82,592	0.07	CHF 1,613	Avolta AG	64,680	0.06
Netherlands				CHF 5	Chocoladefabriken Lindt & Spruengli AG	55,559	0.05
EUR 3,479	ABN AMRO Bank NV	53,641	0.05	USD 973	Chubb Ltd.	268,840	0.24
EUR 439	ASML Holding NV	308,526	0.28	GBP 4,116	Coca-Cola HBC AG	140,831	0.13
EUR 332	Koninklijke Ahold Delhaize NV	10,826	0.01	USD 811	Garmin Ltd.	167,277	0.15
EUR 32,068	Koninklijke KPN NV	116,721	0.10	CHF 4	Givaudan SA	17,505	0.02
EUR 4,482	Koninklijke Philips NV	113,243	0.10	CHF 2,137	Holcim AG	206,001	0.19
EUR 3,218	NN Group NV	140,187	0.13	CHF 167	Julius Baer Group Ltd.	10,810	0.01
USD 762	NXP Semiconductors NV	158,382	0.14	CHF 2,693	Nestle SA	222,512	0.20
EUR 275	Prosus NV	10,921	0.01	CHF 4,358	Novartis AG	426,543	0.38
EUR 869	Wolters Kluwer NV	144,336	0.13	CHF 1,551	Roche Holding AG	437,275	0.39
Total Netherlands		1,056,783	0.95	CHF 50	Roche Holding AG	14,930	0.01
New Zealand				CHF 319	Sandoz Group AG	13,084	0.01
AUD 303	Xero Ltd.	31,622	0.03	CHF 372	Sonova Holding AG	121,626	0.11
Total New Zealand		31,622	0.03	CHF 165	Swiss Life Holding AG	127,375	0.11
Norway				CHF 76	Swiss Re AG	11,003	0.01
NOK 1,105	Kongsberg Gruppen ASA	124,536	0.11	CHF 1,190	UBS Group AG	36,412	0.03
NOK 8,044	Norsk Hydro ASA	44,295	0.04	CHF 435	Zurich Insurance Group AG	258,624	0.23
NOK 9,972	Orkla ASA	86,353	0.08	Total Switzerland		2,871,365	2.58
Total Norway		255,184	0.23	United Kingdom			
Singapore				GBP 4,056	3i Group PLC	181,042	0.16
SGD 6,300	DBS Group Holdings Ltd.	201,903	0.18	GBP 3,898	Associated British Foods PLC	99,736	0.09
SGD 13,200	Oversea-Chinese Banking Corp. Ltd.	161,493	0.14	GBP 2,179	AstraZeneca PLC	285,669	0.26
SGD 38,700	Singapore Technologies Engineering Ltd.	132,196	0.12	GBP 20,510	Aviva PLC	120,419	0.11
Total Singapore		495,592	0.44	GBP 56,032	Barclays PLC	188,173	0.17
Spain				GBP 2,820	BP PLC	13,880	0.01
EUR 2,633	ACS Actividades de Construcción y Servicios SA	132,070	0.12	GBP 56,874	Centrica PLC	95,162	0.08
EUR 17,150	Banco Bilbao Vizcaya Argentaria SA	167,856	0.15	GBP 4,653	GSK PLC	78,466	0.07
EUR 41,838	Banco Santander SA	193,417	0.18	GBP 2,328	Hikma Pharmaceuticals PLC	58,108	0.05
EUR 18,861	Iberdrola SA	259,757	0.23	GBP 22,489	HSBC Holdings PLC	221,181	0.20
Total Spain		753,100	0.68	GBP 1,243	InterContinental Hotels Group PLC	154,957	0.14
Sweden				GBP 38,933	Kingfisher PLC	121,265	0.11
SEK 384	Boliden AB	10,791	0.01	GBP 285,929	Lloyds Banking Group PLC	196,166	0.17
SEK 4,618	Essity AB	123,587	0.11	GBP 21,976	Marks & Spencer Group PLC	103,348	0.09
SEK 4,476	Investor AB	118,572	0.11	GBP 35,670	NatWest Group PLC	179,630	0.16
SEK 5,619	Saab AB	118,846	0.11	GBP 980	Next PLC	116,574	0.10
SEK 10,086	Securitas AB	124,965	0.11	GBP 224	RELX PLC	10,181	0.01
USD 300	Spotify Technology SA	134,214	0.12	GBP 516	Rio Tinto PLC	30,522	0.03
SEK 6,224	Tele2 AB	61,540	0.05	GBP 30,736	Rolls-Royce Holdings PLC	218,875	0.20
SEK 1,338	Telefonaktiebolaget LM Ericsson	10,884	0.01	GBP 13,879	Shell PLC	430,380	0.39
				GBP 741	SSE PLC	14,886	0.01
				GBP 7,032	Standard Chartered PLC	87,065	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.85% <i>(continued)</i>				Common and Preferred Stocks - 98.85% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States <i>(continued)</i>			
GBP 38,877	Tesco PLC	179,324	0.16	USD 180	Cboe Global Markets, Inc.	35,172	0.03
GBP 6,004	Unilever PLC	341,983	0.31	USD 1,388	CBRE Group, Inc.	182,231	0.16
Total United Kingdom		3,526,992	3.16	USD 2,048	Centene Corp.	124,068	0.11
United States				USD 3,080	Charles Schwab Corp.	227,951	0.20
USD 3,879	Abbott Laboratories	438,754	0.39	USD 888	Cheniere Energy, Inc.	190,805	0.17
USD 3,615	AbbVie, Inc.	642,385	0.58	USD 1,900	Chevron Corp.	275,196	0.25
USD 657	Adobe, Inc.	292,155	0.26	USD 339	Chipotle Mexican Grill, Inc.	20,442	0.02
USD 1,769	Advanced Micro Devices, Inc.	213,678	0.19	USD 513	Church & Dwight Co., Inc.	53,716	0.05
USD 1,571	Aflac, Inc.	162,504	0.15	USD 276	Cigna Group	76,215	0.07
USD 1,240	Agilent Technologies, Inc.	166,582	0.15	USD 1,059	Cincinnati Financial Corp.	152,178	0.14
USD 172	Alnylam Pharmaceuticals, Inc.	40,473	0.04	USD 1,060	Cintas Corp.	193,662	0.17
USD 8,327	Alphabet, Inc.	1,585,794	1.42	USD 8,351	Cisco Systems, Inc.	494,379	0.44
USD 9,642	Alphabet, Inc.	1,825,231	1.64	USD 4,780	Citigroup, Inc.	336,464	0.30
USD 14,456	Amazon.com, Inc.	3,171,502	2.85	USD 3,553	Citizens Financial Group, Inc.	155,479	0.14
USD 512	American Express Co.	151,956	0.14	USD 1,110	CME Group, Inc.	257,775	0.23
USD 1,102	American Tower Corp. REIT	202,118	0.18	USD 7,111	Coca-Cola Co.	442,731	0.40
USD 390	Ameriprise Financial, Inc.	207,648	0.19	USD 2,421	Cognizant Technology Solutions Corp.	186,175	0.17
USD 924	Amgen, Inc.	240,831	0.22	USD 2,215	Colgate-Palmolive Co.	201,366	0.18
USD 1,121	Amphenol Corp.	77,853	0.07	USD 6,682	Comcast Corp.	250,775	0.22
USD 1,082	Analog Devices, Inc.	229,882	0.21	USD 1,040	ConocoPhillips	103,137	0.09
USD 742	Apollo Global Management, Inc.	122,549	0.11	USD 1,801	Consolidated Edison, Inc.	160,703	0.14
USD 23,439	Apple, Inc.	5,869,594	5.27	USD 323	Constellation Energy Corp.	72,258	0.06
USD 2,005	Applied Materials, Inc.	326,073	0.29	USD 1,303	Cooper Cos., Inc.	119,785	0.11
USD 584	AppLovin Corp.	189,117	0.17	USD 4,406	Corebridge Financial, Inc.	131,872	0.12
USD 415	Arista Networks, Inc.	45,870	0.04	USD 3,863	Corning, Inc.	183,570	0.16
USD 14,956	AT&T, Inc.	340,548	0.31	USD 234	Corteva, Inc.	13,329	0.01
USD 883	Automatic Data Processing, Inc.	258,481	0.23	USD 691	Costco Wholesale Corp.	633,143	0.57
USD 92	AvalonBay Communities, Inc. REIT	20,237	0.02	USD 833	Crown Castle, Inc. REIT	75,603	0.07
USD 314	Axon Enterprise, Inc.	186,616	0.17	USD 5,307	CSX Corp.	171,257	0.15
USD 4,827	Baker Hughes Co.	198,004	0.18	USD 550	Cummins, Inc.	191,730	0.17
USD 293	Ball Corp.	16,153	0.01	USD 441	Danaher Corp.	101,232	0.09
USD 13,316	Bank of America Corp.	585,238	0.53	USD 1,090	Datadog, Inc.	155,750	0.14
USD 2,728	Bank of New York Mellon Corp.	209,592	0.19	USD 659	DaVita, Inc.	98,553	0.09
USD 1,843	Berkshire Hathaway, Inc.	835,395	0.75	USD 880	Deckers Outdoor Corp.	178,719	0.16
USD 1,770	Best Buy Co., Inc.	151,866	0.14	USD 110	Deere & Co.	46,607	0.04
USD 359	Blackrock, Inc.	368,014	0.33	USD 1,025	Dell Technologies, Inc.	118,121	0.11
USD 395	Blackstone, Inc.	68,106	0.06	USD 592	Dick's Sporting Goods, Inc.	135,473	0.12
USD 614	Block, Inc.	52,184	0.05	USD 1,644	DocuSign, Inc.	147,861	0.13
USD 77	Booking Holdings, Inc.	382,568	0.34	USD 1,612	Dominion Energy, Inc.	86,822	0.08
USD 1,165	Booz Allen Hamilton Holding Corp.	149,935	0.13	USD 676	Dover Corp.	126,818	0.11
USD 3,314	Boston Scientific Corp.	296,006	0.27	USD 2,252	DuPont de Nemours, Inc.	171,715	0.15
USD 5,445	Bristol-Myers Squibb Co.	307,969	0.28	USD 1,501	Eastman Chemical Co.	137,071	0.12
USD 7,814	Broadcom, Inc.	1,811,598	1.63	USD 546	Eaton Corp. PLC	181,201	0.16
USD 680	Broadridge Financial Solutions, Inc.	153,741	0.14	USD 2,724	eBay, Inc.	168,752	0.15
USD 1,329	Capital One Financial Corp.	236,987	0.21	USD 824	Ecolab, Inc.	193,080	0.17
USD 1,474	Cardinal Health, Inc.	174,330	0.16	USD 1,822	Edison International	145,468	0.13
USD 336	Carlisle Cos., Inc.	123,930	0.11	USD 1,202	Electronic Arts, Inc.	175,853	0.16
USD 2,934	Carlyle Group, Inc.	148,138	0.13	USD 574	Elevance Health, Inc.	211,749	0.19
USD 6,645	Carnival Corp.	165,593	0.15	USD 1,126	Eli Lilly & Co.	869,272	0.78
USD 182	Carvana Co.	37,012	0.03	USD 1,926	Emerson Electric Co.	238,689	0.21
USD 939	Caterpillar, Inc.	340,632	0.31	USD 1,496	Entergy Corp.	113,427	0.10
				USD 1,873	EOG Resources, Inc.	229,592	0.21

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.85% (continued)				Common and Preferred Stocks - 98.85% (continued)			
United States (continued)				United States (continued)			
USD 12	Equinix, Inc. REIT	11,315	0.01	USD 2,895	Johnson & Johnson	418,675	0.38
USD 3,284	Equitable Holdings, Inc.	154,906	0.14	USD 4,263	JPMorgan Chase & Co.	1,021,884	0.92
USD 459	Essex Property Trust, Inc. REIT	131,017	0.12	USD 5,784	Keurig Dr. Pepper, Inc.	185,782	0.17
USD 471	Estee Lauder Cos., Inc.	35,316	0.03	USD 839	Keysight Technologies, Inc.	134,769	0.12
USD 5,051	Exelon Corp.	190,120	0.17	USD 1,130	Kimberly-Clark Corp.	148,075	0.13
USD 888	Expedia Group, Inc.	165,461	0.15	USD 7,401	Kinder Morgan, Inc.	202,787	0.18
USD 6,062	Exxon Mobil Corp.	652,089	0.59	USD 90	KKR & Co., Inc.	13,312	0.01
USD 543	F5, Inc.	136,548	0.12	USD 416	KLA Corp.	262,130	0.24
USD 24	Fair Isaac Corp.	47,782	0.04	USD 1,525	Kraft Heinz Co.	46,833	0.04
USD 514	FedEx Corp.	144,604	0.13	USD 3,324	Kroger Co.	203,263	0.18
USD 2,356	Fidelity National Information Services, Inc.	190,294	0.17	USD 3,660	Lam Research Corp.	264,362	0.24
USD 2,508	Fifth Third Bancorp	106,038	0.10	USD 3,034	Las Vegas Sands Corp.	155,826	0.14
USD 272	Fiserv, Inc.	55,874	0.05	USD 944	Lennar Corp.	128,733	0.12
USD 4,612	Ford Motor Co.	45,659	0.04	USD 414	Lowe's Cos., Inc.	102,175	0.09
USD 2,378	Fortinet, Inc.	224,673	0.20	USD 87	M&T Bank Corp.	16,357	0.01
USD 321	Fox Corp.	15,594	0.01	USD 1,364	Marathon Petroleum Corp.	190,278	0.17
USD 3,083	Fox Corp.	141,016	0.13	USD 170	Marsh & McLennan Cos., Inc.	36,110	0.03
USD 3,143	Freeport-McMoRan, Inc.	119,685	0.11	USD 971	Marvell Technology, Inc.	107,247	0.10
USD 72	Gartner, Inc.	34,882	0.03	USD 1,648	Masco Corp.	119,595	0.11
USD 575	GE HealthCare Technologies, Inc.	44,953	0.04	USD 1,037	Mastercard, Inc.	546,053	0.49
USD 34	GE Vernova, Inc.	11,184	0.01	USD 2,382	Match Group, Inc.	77,915	0.07
USD 5,289	Gen Digital, Inc.	144,813	0.13	USD 1,682	McCormick & Co., Inc.	128,236	0.12
USD 2,442	General Electric Co.	407,301	0.37	USD 702	McDonald's Corp.	203,503	0.18
USD 4,330	General Motors Co.	230,659	0.21	USD 313	McKesson Corp.	178,382	0.16
USD 3,392	Gilead Sciences, Inc.	313,319	0.28	USD 72	MercadoLibre, Inc.	122,432	0.11
USD 859	GoDaddy, Inc.	169,541	0.15	USD 3,861	Merck & Co., Inc.	384,092	0.34
USD 720	Goldman Sachs Group, Inc.	412,286	0.37	USD 3,259	Meta Platforms, Inc.	1,908,177	1.71
USD 1,600	Hartford Financial Services Group, Inc.	175,040	0.16	USD 99	Mettler-Toledo International, Inc.	121,144	0.11
USD 722	HCA Healthcare, Inc.	216,708	0.19	USD 423	Micron Technology, Inc.	35,600	0.03
USD 1,237	Healthpeak Properties, Inc. REIT	25,074	0.02	USD 10,852	Microsoft Corp.	4,574,118	4.10
USD 495	HEICO Corp.	117,681	0.11	USD 1,912	Molson Coors Beverage Co.	109,596	0.10
USD 94	HEICO Corp.	17,492	0.02	USD 3,169	Mondelez International, Inc.	189,284	0.17
USD 7,769	Hewlett Packard Enterprise Co.	165,868	0.15	USD 244	Moody's Corp.	115,502	0.10
USD 835	Hilton Worldwide Holdings, Inc.	206,379	0.19	USD 2,903	Morgan Stanley	364,965	0.33
USD 1,658	Hologic, Inc.	119,525	0.11	USD 441	Motorola Solutions, Inc.	203,843	0.18
USD 1,492	Home Depot, Inc.	580,373	0.52	USD 1,357	NetApp, Inc.	157,521	0.14
USD 1,780	Howmet Aerospace, Inc.	194,679	0.17	USD 844	Netflix, Inc.	752,274	0.67
USD 9,456	Huntington Bancshares, Inc.	153,849	0.14	USD 1,398	NextEra Energy, Inc.	100,223	0.09
USD 866	Illumina, Inc.	115,724	0.10	USD 1,048	NIKE, Inc.	79,302	0.07
USD 2,137	Incyte Corp.	147,603	0.13	USD 821	Norfolk Southern Corp.	192,689	0.17
USD 603	Insulet Corp.	157,425	0.14	USD 1,538	Northern Trust Corp.	157,645	0.14
USD 1,390	Intel Corp.	27,870	0.02	USD 1,654	NRG Energy, Inc.	149,224	0.13
USD 72	Intercontinental Exchange, Inc.	10,729	0.01	USD 156	Nutanix, Inc.	9,544	0.01
USD 1,706	International Business Machines Corp.	375,030	0.34	USD 39,287	NVIDIA Corp.	5,275,851	4.73
USD 1,426	International Flavors & Fragrances, Inc.	120,568	0.11	USD 1,220	Omnicom Group, Inc.	104,969	0.09
USD 565	Intuit, Inc.	355,102	0.32	USD 3,255	Oracle Corp.	542,413	0.49
USD 309	Intuitive Surgical, Inc.	161,286	0.14	USD 816	Owens Corning	138,981	0.12
USD 205	IQVIA Holdings, Inc.	40,285	0.04	USD 1,602	PACCAR, Inc.	166,640	0.15
USD 1,352	Iron Mountain, Inc. REIT	142,109	0.13	USD 665	Packaging Corp. of America	149,711	0.13
				USD 1,310	Palantir Technologies, Inc.	99,075	0.09
				USD 346	Palo Alto Networks, Inc.	62,958	0.06
				USD 363	Parker-Hannifin Corp.	230,879	0.21

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.85% (continued)				Common and Preferred Stocks - 98.85% (continued)			
United States (continued)				United States (continued)			
USD 2,943	PayPal Holdings, Inc.	251,185	0.23	USD 555	Teradyne, Inc.	69,886	0.06
USD 2,605	PepsiCo, Inc.	396,116	0.36	USD 4,216	Tesla, Inc.	1,702,589	1.53
USD 13,979	Pfizer, Inc.	370,863	0.33	USD 786	Texas Instruments, Inc.	147,383	0.13
USD 9,886	PG&E Corp.	199,499	0.18	USD 600	Thermo Fisher Scientific, Inc.	312,138	0.28
USD 430	Phillips 66	48,990	0.04	USD 2,449	TJX Cos., Inc.	295,864	0.27
USD 1,050	PNC Financial Services Group, Inc.	202,492	0.18	USD 1,381	T-Mobile U.S., Inc.	304,828	0.27
USD 1,737	Principal Financial Group, Inc.	134,461	0.12	USD 192	TransDigm Group, Inc.	243,318	0.22
USD 3,647	Procter & Gamble Co.	611,420	0.55	USD 1,469	Twilio, Inc.	158,770	0.14
USD 401	Progressive Corp.	96,084	0.09	USD 2,522	Tyson Foods, Inc.	144,864	0.13
USD 750	Prologis, Inc. REIT	79,275	0.07	USD 2,836	Uber Technologies, Inc.	171,068	0.15
USD 1,615	Prudential Financial, Inc.	191,426	0.17	USD 569	UDR, Inc. REIT	24,700	0.02
USD 2,074	Public Service Enterprise Group, Inc.	175,232	0.16	USD 73	Ulta Beauty, Inc.	31,750	0.03
USD 475	Public Storage REIT	142,234	0.13	USD 1,518	Union Pacific Corp.	346,165	0.31
USD 916	PulteGroup, Inc.	99,752	0.09	USD 565	United Parcel Service, Inc.	71,246	0.06
USD 399	Qorvo, Inc.	27,902	0.02	USD 250	United Rentals, Inc.	176,110	0.16
USD 2,554	QUALCOMM, Inc.	392,345	0.35	USD 289	United Therapeutics Corp.	101,971	0.09
USD 779	Quest Diagnostics, Inc.	117,520	0.11	USD 1,265	UnitedHealth Group, Inc.	639,913	0.57
USD 29	Regeneron Pharmaceuticals, Inc.	20,658	0.02	USD 1,145	Valero Energy Corp.	140,366	0.13
USD 529	Republic Services, Inc.	106,424	0.10	USD 524	Veeva Systems, Inc.	110,171	0.10
USD 292	ResMed, Inc.	66,777	0.06	USD 1,227	Ventas, Inc. REIT	72,258	0.06
USD 664	Roku, Inc.	49,362	0.04	USD 7,409	Verizon Communications, Inc.	296,286	0.27
USD 1,198	Ross Stores, Inc.	181,221	0.16	USD 130	Vertex Pharmaceuticals, Inc.	52,351	0.05
USD 929	Royal Caribbean Cruises Ltd.	214,311	0.19	USD 601	Vertiv Holdings Co.	68,280	0.06
USD 1,178	RPM International, Inc.	144,965	0.13	USD 12,394	Viatris, Inc.	154,305	0.14
USD 659	S&P Global, Inc.	328,202	0.29	USD 2,259	Visa, Inc.	713,934	0.64
USD 1,931	Salesforce, Inc.	645,591	0.58	USD 8,609	Walmart, Inc.	777,823	0.70
USD 382	SBA Communications Corp. REIT	77,852	0.07	USD 1,722	Walt Disney Co.	191,745	0.17
USD 1,704	SEI Investments Co.	140,546	0.13	USD 889	Waste Management, Inc.	179,391	0.16
USD 443	ServiceNow, Inc.	469,633	0.42	USD 74	Waters Corp.	27,453	0.02
USD 651	Sherwin-Williams Co.	221,294	0.20	USD 868	Westinghouse Air Brake Technologies Corp.	164,564	0.15
USD 1,176	Simon Property Group, Inc. REIT	202,519	0.18	USD 300	Williams-Sonoma, Inc.	55,554	0.05
USD 1,217	Skyworks Solutions, Inc.	107,924	0.10	USD 676	Workday, Inc.	174,428	0.16
USD 454	Snap-on, Inc.	154,124	0.14	USD 196	Wynn Resorts Ltd.	16,887	0.02
USD 2,135	SS&C Technologies Holdings, Inc.	161,790	0.15	USD 326	Zebra Technologies Corp.	125,908	0.11
USD 1,401	Starbucks Corp.	127,841	0.11	USD 56	Zoetis, Inc.	9,124	0.01
USD 1,193	Steel Dynamics, Inc.	136,086	0.12	USD 1,847	Zoom Video Communications, Inc.	150,734	0.14
USD 865	Stryker Corp.	311,443	0.28	Total United States	79,287,273	71.14	
USD 341	Synopsys, Inc.	165,508	0.15	Total Common and Preferred Stocks	110,171,060	98.85	
USD 872	T. Rowe Price Group, Inc.	98,614	0.09	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	110,171,060	98.85	
USD 968	Targa Resources Corp.	172,788	0.15	TOTAL INVESTMENTS	110,171,060	98.85	
USD 563	Teleflex, Inc.	100,203	0.09				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives

Futures Contracts – (0.03)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EAFE INDEX FUTURE, due 21/03/25	USD	2	226,750	(6,727)	(0.00)
S&P EMINI INDEX FUTURE, due 21/03/25	USD	3	890,363	(32,113)	(0.03)
Unrealised Loss on Futures Contracts			1,117,113	(38,840)	(0.03)
Total Futures Contracts			1,117,113	(38,840)	(0.03)
Other Net Assets/(Liabilities)				1,319,275	1.18
TOTAL NET ASSETS				111,451,495	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 85,145 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 97.24%				Common and Preferred Stocks - 97.24% <i>(continued)</i>			
Brazil				Chile <i>(continued)</i>			
BRL 193,400	B3 SA - Brasil Bolsa Balcao	323,072	0.04	CLP 129,555	Falabella SA	457,893	0.05
BRL 181,700	Banco Bradesco SA	312,939	0.03	CLP 49,537	Inversiones Aguas Metropolitanas SA	37,357	0.00
BRL 758,200	Banco Bradesco SA—Preferred Stock	1,418,745	0.16	Total Chile		2,859,912	0.32
BRL 287,800	BB Seguridade Participacoes SA	1,685,474	0.19	China			
BRL 102,300	Cia De Sanena Do Parana	460,179	0.05	HKD 2,391,000	3SBio, Inc.	1,871,444	0.21
BRL 164,200	Cia De Sanena Do Parana—Preferred Stock	149,373	0.02	HKD 503,000	Agricultural Bank of China Ltd.	286,857	0.03
USD 437,100	Cia Energetica de Minas Gerais—ADR	773,667	0.09	HKD 2,071,472	Alibaba Group Holding Ltd.	21,973,531	2.48
BRL 1,619,700	Cia Energetica de Minas Gerais—Preferred Stock	2,912,804	0.33	CNH 1,305,915	Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd.	1,673,862	0.19
BRL 358,600	CPFL Energia SA	1,833,676	0.21	CNH 12,800	Anker Innovations Technology Co. Ltd.	170,237	0.02
BRL 244,300	Engie Brasil Energia SA	1,403,830	0.16	HKD 102,400	ANTA Sports Products Ltd.	1,026,248	0.12
BRL 305,254	Gerdau SA—Preferred Stock	896,316	0.10	USD 103,600	Autohome, Inc.—ADR	2,688,420	0.30
USD 788,920	Itau Unibanco Holding SA—ADR	3,913,043	0.44	CNH 455,980	Bank of Changsha Co. Ltd.	552,157	0.06
BRL 207,800	Itau Unibanco Holding SA—Preferred Stock	1,033,643	0.12	HKD 3,349,215	Bank of China Ltd.	1,711,698	0.19
BRL 845,670	Itausa SA—Preferred Stock	1,208,716	0.13	CNH 687,600	Beijing Capital Eco-Environment Protection Group Co. Ltd.	307,203	0.03
BRL 559,760	Klabn SA	2,102,096	0.24	CNH 1,213,100	Beijing-Shanghai High Speed Railway Co. Ltd.	1,017,871	0.12
USD 108,800	NU Holdings Ltd.	1,127,168	0.13	HKD 160,980	Bilibili, Inc.	2,942,753	0.33
BRL 185,600	Petroleo Brasileiro SA	1,183,987	0.13	HKD 193,000	BYD Co. Ltd.	6,623,858	0.75
BRL 509,300	Petroleo Brasileiro SA—Preferred Stock	2,983,492	0.34	CNH 63,800	BYD Co. Ltd.	2,456,407	0.28
BRL 532,800	Rede D'Or Sao Luiz SA	2,192,312	0.25	HKD 844,000	CGN Power Co. Ltd.	309,657	0.04
BRL 76,500	Sao Martinho SA	288,027	0.03	HKD 2,741,500	China Conch Venture Holdings Ltd.	2,357,536	0.27
BRL 249,500	Suzano SA	2,495,061	0.28	HKD 8,035,430	China Construction Bank Corp.	6,703,131	0.76
USD 3,471	Suzano SA—ADR	35,126	0.00	HKD 6,310,000	China Datang Corp. Renewable Power Co. Ltd.	1,689,609	0.19
BRL 343,200	Telefonica Brasil SA	2,598,228	0.29	HKD 739,000	China Feihe Ltd.	518,483	0.06
BRL 754,109	TIM SA	1,767,524	0.20	HKD 164,000	China Merchants Bank Co. Ltd.	844,496	0.10
USD 29,200	TIM SA—ADR	343,392	0.04	HKD 294,800	China Pacific Insurance Group Co. Ltd.	956,360	0.11
Total Brazil		35,441,890	4.00	HKD 1,065,000	China Suntien Green Energy Corp. Ltd.	504,535	0.06
British Virgin Islands				CNH 1,171,400	China Suntien Green Energy Corp. Ltd.	1,203,072	0.14
HKD 762,000	Xinyi Energy Holdings Ltd.	77,495	0.01	HKD 1,917,000	CMOC Group Ltd.	1,295,612	0.15
Total British Virgin Islands		77,495	0.01	CNH 834,000	CNOOC Energy Technology & Services Ltd.	485,075	0.05
Cayman Islands				CNH 102,640	Contemporary Amperex Technology Co. Ltd.	3,718,891	0.42
HKD 4,012,000	Bosideng International Holdings Ltd.	2,003,947	0.23	HKD 1,200,550	COSCO SHIPPING Holdings Co. Ltd.	1,978,262	0.22
HKD 863,000	Haitian International Holdings Ltd.	2,344,158	0.26	HKD 4,661,000	CRRG Corp. Ltd.	3,006,148	0.34
HKD 273,500	JNBY Design Ltd.	617,562	0.07	HKD 2,306,000	E-Commodities Holdings Ltd.	388,888	0.04
USD 67,130	JOYY, Inc.—ADR	2,809,390	0.32	USD 158,100	FinVolution Group—ADR	1,073,499	0.12
USD 52,250	PDD Holdings, Inc.—ADR	5,067,727	0.57	HKD 561,000	Flat Glass Group Co. Ltd.	788,641	0.09
HKD 104,800	Trip.com Group Ltd.	7,285,320	0.82	CNH 217,000	Focus Technology Co. Ltd.	1,231,977	0.14
USD 303,000	VTEX	1,784,670	0.20	HKD 267,600	Fuyao Glass Industry Group Co. Ltd.	1,927,435	0.22
HKD 3,128,000	Want Want China Holdings Ltd.	1,836,222	0.21	CNH 5,519,700	Gansu Energy Chemical Co. Ltd.	2,067,585	0.23
HKD 1,120,500	Xtep International Holdings Ltd.	813,551	0.09	HKD 2,951,800	Goldwind Science & Technology Co. Ltd.	2,485,182	0.28
USD 105,100	Yalla Group Ltd.—ADR	426,706	0.05				
Total Cayman Islands		24,989,253	2.82				
Chile							
CLP 8,721,924	Banco de Chile	991,442	0.11				
CLP 466,238	Cencosud SA	1,031,370	0.12				
CLP 217,809	Empresas CMPC SA	341,850	0.04				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.24% (continued)				Common and Preferred Stocks - 97.24% (continued)			
China (continued)				China (continued)			
CNH 1,822,500	Goldwind Science & Technology Co. Ltd.	2,564,384	0.29	USD 52,691	Tuya, Inc.–ADR	94,317	0.01
HKD 6,082,000	Guangshen Railway Co. Ltd.	1,691,195	0.19	HKD 552,000	Weilong Delicious Global Holdings Ltd.	511,641	0.06
HKD 360,000	Haier Smart Home Co. Ltd.	1,274,468	0.14	CNH 136,700	Western Mining Co. Ltd.	299,226	0.03
USD 340,900	Hello Group, Inc.	2,628,339	0.30	HKD 349,300	WuXi AppTec Co. Ltd.	2,540,625	0.29
HKD 433,500	Hengan International Group Co. Ltd.	1,252,850	0.14	CNH 23,300	WuXi AppTec Co. Ltd.	174,683	0.02
HKD 74,000	Hisense Home Appliances Group Co. Ltd.	233,871	0.03	HKD 211,000	Wuxi Biologics Cayman, Inc.	476,980	0.05
CNH 127,000	Hubei Century Network Technology Co. Ltd.	194,440	0.02	HKD 2,393,400	Xiaomi Corp.	10,629,870	1.20
HKD 3,490,503	Industrial & Commercial Bank of China Ltd.	2,341,097	0.26	HKD 2,786,000	Xinyi Solar Holdings Ltd.	1,126,171	0.13
CNH 956,588	JA Solar Technology Co. Ltd.	1,791,607	0.20	HKD 520,900	XPeng, Inc.	3,128,237	0.35
HKD 1,046,000	JD Logistics, Inc.	1,723,595	0.19	HKD 1,268,000	Yadea Group Holdings Ltd.	2,112,259	0.24
HKD 361,697	JD.com, Inc.	6,332,532	0.72	CNH 85,900	Yealink Network Technology Corp. Ltd.	451,643	0.05
HKD 1,279,000	Jiangxi Copper Co. Ltd.	2,051,550	0.23	CNH 410,400	Yunnan Yuntianhua Co. Ltd.	1,246,601	0.14
CNH 930,000	Jiangxi Copper Co. Ltd.	2,614,616	0.30	HKD 194,000	Zhejiang Leapmotor Technology Co. Ltd.	812,917	0.09
USD 63,400	JinkoSolar Holding Co. Ltd.	1,578,660	0.18	CNH 1,036,700	Zhengzhou Coal Industry & Electric Power Co. Ltd.	611,443	0.07
CNH 1,248,268	Jinneng Holding Shanxi Coal Industry Co. Ltd.	2,324,297	0.26	HKD 395,000	Zhuzhou CRRC Times Electric Co. Ltd.	1,667,879	0.19
USD 215,500	Kanzhun Ltd.	2,973,900	0.34	CNH 364,600	ZJMI Environmental Energy Co. Ltd.	641,644	0.07
HKD 110,000	Kingdee International Software Group Co. Ltd.	120,791	0.01	Total China		195,910,268	22.12
HKD 539,200	Kingsoft Corp. Ltd.	2,335,762	0.26	Colombia			
HKD 749,100	Kuaishou Technology	3,987,575	0.45	COP 100,901	Bancolombia SA	861,161	0.10
HKD 3,160,000	Lenovo Group Ltd.	4,100,541	0.46	COP 72,016	Bancolombia SA–Preferred Stock	575,076	0.06
HKD 298,200	Li Auto, Inc.	3,606,600	0.41	Total Colombia		1,436,237	0.16
CNH 231,600	LONGi Green Energy Technology Co. Ltd.	495,599	0.06	Czech Republic			
HKD 1,751,000	Meitu, Inc.	669,478	0.08	CZK 443,585	Moneta Money Bank AS	2,258,800	0.25
HKD 568,100	Meituan	11,094,403	1.25	Total Czech Republic		2,258,800	0.25
CNH 70,730	Midea Group Co. Ltd.	724,690	0.08	Egypt			
HKD 255,050	NetEase, Inc.	4,544,175	0.51	EGP 29,117	Commercial International Bank - Egypt (CIB)	44,967	0.01
HKD 306,010	NIO, Inc.	1,370,908	0.15	Total Egypt		44,967	0.01
HKD 1,695,846	PICC Property & Casualty Co. Ltd.	2,676,520	0.30	Greece			
HKD 1,205,000	Ping An Insurance Group Co. of China Ltd.	7,143,487	0.81	EUR 1,193,972	Eurobank Ergasias Services & Holdings SA	2,757,078	0.31
CNH 242,700	Ping An Insurance Group Co. of China Ltd.	1,740,537	0.20	EUR 48,441	Hellenic Telecommunications Organization SA	746,391	0.09
HKD 33,800	Pop Mart International Group Ltd.	390,086	0.04	EUR 101,867	National Bank of Greece SA	808,002	0.09
USD 81,900	Qifu Technology, Inc.	3,143,322	0.36	EUR 376,094	Piraeus Financial Holdings SA	1,499,365	0.17
CNH 906,100	Shanghai Rural Commercial Bank Co. Ltd.	1,050,318	0.12	Total Greece		5,810,836	0.66
CNH 807,700	Shanxi Blue Flame Holding Co. Ltd.	731,622	0.08	Hong Kong			
CNH 1,474,851	Shanxi Lanhua Sci-Tech Venture Co. Ltd.	1,719,638	0.19	HKD 4,978,000	Beijing Enterprises Water Group Ltd.	1,608,504	0.18
HKD 396,000	Shenzhen Expressway Corp. Ltd.	373,164	0.04	HKD 547,000	Canvest Environmental Protection Group Co. Ltd.	323,217	0.04
CNH 63,000	Sungrow Power Supply Co. Ltd.	633,561	0.07	HKD 1,135,000	CGN Mining Co. Ltd.	238,164	0.03
CNH 222,300	Tangshan Sanyou Chemical Industries Co. Ltd.	163,512	0.02	HKD 2,197,000	China Everbright Environment Group Ltd.	1,094,547	0.12
CNH 304,500	TianShan Material Co. Ltd.	234,757	0.03	HKD 561,840	China Overseas Land & Investment Ltd.	896,867	0.10
CNH 4,375,500	Tongling Nonferrous Metals Group Co. Ltd.	1,925,065	0.22	HKD 212,500	China Resources Land Ltd.	616,878	0.07

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.24% (continued)				Common and Preferred Stocks - 97.24% (continued)			
Hong Kong (continued)				India (continued)			
HKD 416,600	China Taiping Insurance Holdings Co. Ltd.	623,188	0.07	INR 22,426	InterGlobe Aviation Ltd.	1,192,958	0.13
HKD 1,127,000	CITIC Ltd.	1,336,217	0.15	INR 368,676	Jindal Saw Ltd.	1,254,847	0.14
HKD 868,000	Comba Telecom Systems Holdings Ltd.	130,737	0.01	INR 83,265	Jindal Stainless Ltd.	680,018	0.08
HKD 3,690,000	Concord New Energy Group Ltd.	242,265	0.03	INR 217,539	Just Dial Ltd.	2,524,419	0.28
HKD 104,500	Crystal International Group Ltd.	58,788	0.01	INR 114,936	Kansai Nerolac Paints Ltd.	355,761	0.04
HKD 89,500	Orient Overseas International Ltd.	1,326,148	0.15	INR 117,683	Kaveri Seed Co. Ltd.	1,200,559	0.14
HKD 272,267	Skyworth Group Ltd.	111,109	0.01	INR 268,911	KCP Ltd.	725,849	0.08
HKD 1,118,000	Wasion Holdings Ltd.	1,026,183	0.12	INR 101,469	Lupin Ltd.	2,791,964	0.32
Total Hong Kong		9,632,812	1.09	INR 44,965	Mahindra & Mahindra Ltd.	1,579,352	0.18
Hungary				INR 3,470	Mangalam Cement Ltd.	40,521	0.00
HUF 650,090	Magyar Telekom Telecommunications PLC	2,084,806	0.24	INR 100,914	Muthoot Finance Ltd.	2,517,907	0.28
HUF 29,783	MOL Hungarian Oil & Gas PLC	204,670	0.02	INR 61,730	National Fertilizers Ltd.	83,539	0.01
Total Hungary		2,289,476	0.26	INR 2,355,483	NMDC Ltd.	1,813,651	0.20
India				INR 344,958	Oil India Ltd.	1,735,593	0.20
INR 3,689	ABB India Ltd.	297,841	0.03	INR 21,353	Oracle Financial Services Software Ltd.	3,189,828	0.36
INR 141,702	Adani Green Energy Ltd.	1,722,495	0.19	INR 45,680	PI Industries Ltd.	1,966,512	0.22
INR 6,803	Akzo Nobel India Ltd.	285,168	0.03	INR 43,493	Pidilite Industries Ltd.	1,475,400	0.17
INR 37,128	Apollo Hospitals Enterprise Ltd.	3,164,198	0.36	INR 374,114	Power Finance Corp. Ltd.	1,959,850	0.22
INR 115,975	Avanti Feeds Ltd.	923,519	0.10	INR 1,203,183	Power Grid Corp. of India Ltd.	4,338,352	0.49
INR 85,542	Axis Bank Ltd.	1,063,808	0.12	INR 457,292	REC Ltd.	2,674,408	0.30
INR 297,044	Balrampur Chini Mills Ltd.	1,838,185	0.21	INR 373,954	Reliance Industries Ltd.	5,308,988	0.60
INR 413,271	Bharti Airtel Ltd.	7,664,318	0.87	USD 40,167	Reliance Industries Ltd.—GDR	2,281,486	0.26
INR 4,197	Bosch Ltd.	1,671,677	0.19	INR 33,517	Shriram Finance Ltd.	1,131,076	0.13
INR 993,144	Canara Bank	1,161,421	0.13	INR 28,594	Siemens Ltd.	2,182,965	0.25
INR 155,017	Cipla Ltd.	2,768,492	0.31	INR 272,573	State Bank of India	2,530,924	0.29
INR 74,045	Colgate-Palmolive India Ltd.	2,318,421	0.26	INR 43,615	Sudarshan Chemical Industries Ltd.	582,697	0.07
INR 40,809	Cummins India Ltd.	1,560,598	0.18	INR 103,679	Sumitomo Chemical India Ltd.	645,104	0.07
INR 8,540	Dhanuka Agritech Ltd.	147,391	0.02	INR 225,365	Sun Pharmaceutical Industries Ltd.	4,965,526	0.56
INR 25,651	Divi's Laboratories Ltd.	1,827,280	0.21	INR 27,534	Supreme Industries Ltd.	1,511,731	0.17
INR 226,680	Dr. Reddy's Laboratories Ltd.	3,676,339	0.41	INR 4,006,985	Suzlon Energy Ltd.	2,912,086	0.33
INR 388,066	Embassy Office Parks REIT	1,674,898	0.19	INR 186,879	Tech Mahindra Ltd.	3,724,319	0.42
INR 92,714	Finolex Industries Ltd.	272,412	0.03	INR 48,941	Trent Ltd.	4,072,055	0.46
INR 13,996	Garware Hi-Tech Films Ltd.	818,692	0.09	INR 370,272	UPL Ltd.	2,166,781	0.24
INR 42,172	Godrej Consumer Products Ltd.	533,001	0.06	INR 45,047	Voltas Ltd.	941,810	0.11
INR 44,082	Godrej Properties Ltd.	1,434,752	0.16	INR 113,153	Welspun Corp. Ltd.	1,075,574	0.12
INR 4,927	Gulf Oil Lubricants India Ltd.	69,994	0.01	INR 1,026,223	Wipro Ltd.	3,618,174	0.41
INR 222,373	HCL Technologies Ltd.	4,980,251	0.56	INR 401,350	Zomato Ltd.	1,303,475	0.15
INR 45,147	HDFC Asset Management Co. Ltd.	2,214,300	0.25	Total India		167,731,911	18.93
USD 54,000	HDFC Bank Ltd.	3,448,440	0.39	Indonesia			
INR 352,698	HDFC Bank Ltd.	7,303,507	0.82	IDR 5,075,200	Bank Central Asia Tbk. PT	3,050,796	0.34
INR 425,638	Hindalco Industries Ltd.	2,995,145	0.34	IDR 9,484,500	Bank Mandiri Persero Tbk. PT	3,358,910	0.38
INR 64,343	Hindustan Aeronautics Ltd.	3,140,238	0.35	IDR 8,618,995	Bank Rakyat Indonesia Persero Tbk. PT	2,184,871	0.25
INR 164,549	Hindustan Unilever Ltd.	4,472,189	0.50	IDR 3,137,000	Indofood Sukses Makmur Tbk. PT	1,500,770	0.17
INR 443,392	ICICI Bank Ltd.	6,637,641	0.75	IDR 1,291,300	Jasa Marga Persero Tbk. PT	347,395	0.04
INR 361,159	Indian Hotels Co. Ltd.	3,701,918	0.42	IDR 3,905,500	Saratoga Investama Sedaya Tbk PT	507,145	0.06
INR 643,652	Indus Towers Ltd.	2,569,684	0.29	Total Indonesia		10,949,887	1.24
INR 34,601	Info Edge India Ltd.	3,506,931	0.40				
INR 111,732	Infosys Ltd.	2,453,533	0.28				
USD 381,258	Infosys Ltd.—ADR	8,357,175	0.94				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.24% (continued)				Common and Preferred Stocks - 97.24% (continued)			
Korea				Malaysia (continued)			
KRW 62,868	Coway Co. Ltd.	2,856,957	0.32	MYR 474,200	IHH Healthcare Bhd.	774,161	0.09
KRW 11,739	CS Wind Corp.	334,113	0.04	MYR 1,104,000	KPJ Healthcare Bhd.	599,960	0.07
KRW 25,074	DB Insurance Co. Ltd.	1,750,913	0.20	MYR 1,785,723	Malayan Banking Bhd.	4,089,412	0.46
KRW 96,556	Hana Financial Group, Inc.	3,725,423	0.42	MYR 175,400	Malayan Cement Bhd.	192,208	0.02
KRW 56,826	Hankook Tire & Technology Co. Ltd.	1,482,266	0.17	MYR 275,300	Telekom Malaysia Bhd.	409,425	0.05
KRW 10,088	Hyundai Glovis Co. Ltd.	809,288	0.09	MYR 61,100	United Plantations Bhd.	424,687	0.05
KRW 11,385	Hyundai Motor Co.	1,639,520	0.19	MYR 126,600	Westports Holdings Bhd.	131,937	0.01
KRW 118,460	Kakao Corp.	3,073,853	0.35	MYR 151,696	Yinson Holdings Bhd.	89,562	0.01
KRW 84,122	KB Financial Group, Inc.	4,737,095	0.53	Total Malaysia		12,146,611	1.37
KRW 52,670	Kia Corp.	3,602,805	0.41	Mexico			
KRW 20,524	Korea Investment Holdings Co. Ltd.	994,030	0.11	MXN 532,300	America Movil SAB de CV	382,724	0.04
KRW 1,950	LG Energy Solution Ltd.	460,958	0.05	MXN 354,199	Arca Continental SAB de CV	2,942,580	0.33
KRW 33,203	Meritz Financial Group, Inc.	2,345,625	0.26	MXN 344,000	Banco del Bajio SA	690,722	0.08
KRW 412,910	Mirae Asset Securities Co. Ltd.	2,252,262	0.25	MXN 2,361,300	Cemex SAB de CV	1,326,423	0.15
KRW 34,567	NAVER Corp.	4,670,296	0.53	USD 372,300	Cemex SAB de CV-ADR	2,099,772	0.24
KRW 123,221	NH Investment & Securities Co. Ltd.	1,167,634	0.13	MXN 344,495	Coca-Cola Femsa SAB de CV	2,683,856	0.30
KRW 7,734	Samsung C&T Corp.	603,106	0.07	MXN 67,900	FIBRA Macquarie Mexico REIT	99,142	0.01
KRW 13,255	Samsung Electro-Mechanics Co. Ltd.	1,114,675	0.13	MXN 1,352,100	Fibra Uno Administracion SA de CV REIT	1,347,369	0.15
KRW 542,778	Samsung Electronics Co. Ltd.	19,614,706	2.21	MXN 55,755	Grupo Financiero Banorte SAB de CV	359,236	0.04
KRW 41,724	Samsung Electronics Co. Ltd.-Preferred Stock	1,252,726	0.14	MXN 1,497,600	Kimberly-Clark de Mexico SAB de CV	2,117,538	0.24
KRW 6,925	Samsung Fire & Marine Insurance Co. Ltd.	1,686,386	0.19	MXN 37,640	Promotora y Operadora de Infraestructura SAB de CV	319,744	0.04
KRW 2,016	Samsung SDS Co. Ltd.	175,013	0.02	USD 32,800	Vista Energy SAB de CV	1,774,808	0.20
KRW 110,845	Shinhan Financial Group Co. Ltd.	3,587,789	0.40	Total Mexico		16,143,914	1.82
KRW 66,413	SK Hynix, Inc.	7,845,139	0.89	Netherlands			
KRW 24,728	SK Square Co. Ltd.	1,332,018	0.15	ZAR 203,728	NEPI Rockcastle NV	1,489,795	0.17
KRW 65,600	SK Telecom Co. Ltd.	2,459,749	0.28	Total Netherlands		1,489,795	0.17
KRW 35,064	Soop Co. Ltd.	2,165,077	0.24	Peru			
KRW 165,563	Woori Financial Group, Inc.	1,728,562	0.20	USD 1,800	Credicorp Ltd.	329,976	0.04
Total Korea		79,467,984	8.97	Total Peru		329,976	0.04
Kuwait				Philippines			
KWD 691,496	Commercial Real Estate Co. KSC	331,954	0.04	PHP 263,960	Bank of the Philippine Islands	556,714	0.06
KWD 328,476	Gulf Bank KSCP	347,334	0.04	PHP 35,040	GT Capital Holdings, Inc.	398,588	0.05
KWD 70,397	Kuwait Cement Co. KSC	51,833	0.00	PHP 138,160	International Container Terminal Services, Inc.	921,943	0.10
KWD 46,139	Kuwait Finance House KSCP	111,644	0.01	PHP 206,100	Manila Water Co., Inc.	96,200	0.01
KWD 598,378	Mobile Telecommunications Co. KSCP	910,280	0.10	PHP 34,695	PLDT, Inc.	776,731	0.09
KWD 994,849	National Bank of Kuwait SAKP	2,891,290	0.33	Total Philippines		2,750,176	0.31
Total Kuwait		4,644,335	0.52	Poland			
Luxembourg				PLN 79,691	KGHM Polska Miedz SA	2,218,677	0.25
USD 29,618	Nexa Resources SA	260,638	0.03	PLN 198,317	Powszechna Kasa Oszczednosci Bank Polski SA	2,869,177	0.33
Total Luxembourg		260,638	0.03	PLN 1,801	Santander Bank Polska SA	199,520	0.02
Malaysia				Total Poland		5,287,374	0.60
MYR 5,145,700	Bumi Armada Bhd.	753,759	0.08	Qatar			
MYR 2,269,900	CIMB Group Holdings Bhd.	4,162,626	0.47	QAR 553,923	Gulf International Services QSC	506,305	0.06
MYR 612,200	Eco World Development Group Bhd.	286,145	0.03	QAR 922,017	Ooredoo QPSC	2,924,827	0.33
MYR 219,546	Gamuda Bhd.	232,729	0.03	QAR 173,261	Qatar Fuel QSC	713,791	0.08
				QAR 915,553	Qatar Gas Transport Co. Ltd.	1,043,293	0.12

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.24% (continued)				Common and Preferred Stocks - 97.24% (continued)			
Qatar (continued)				Taiwan			
QAR 201,919	Qatar Islamic Bank QPSC	1,184,562	0.13	TWD 94,498	Addcn Technology Co. Ltd.	531,803	0.06
QAR 202,090	Qatar National Bank QPSC	959,664	0.11	TWD 221,000	Asustek Computer, Inc.	4,152,450	0.47
Total Qatar		7,332,442	0.83	TWD 2,345,035	Cathay Financial Holding Co. Ltd.	4,885,415	0.55
Russia				TWD 4,117,210	CTBC Financial Holding Co. Ltd.	4,910,336	0.55
RUB 2,120,313	Alrosa PJSC*	0	0.00	TWD 425,000	Delta Electronics, Inc.	5,580,762	0.63
RUB 2,393,118	Gazprom PJSC*	0	0.00	TWD 70,000	E Ink Holdings, Inc.	582,897	0.07
RUB 45,639	LUKOIL PJSC*	0	0.00	TWD 4,802,615	E.Sun Financial Holding Co. Ltd.	3,947,917	0.45
RUB 2,961,441	Magnitogorsk Iron & Steel Works PJSC*	0	0.00	TWD 1,692,000	Eva Airways Corp.	2,288,893	0.26
RUB 385,950	Mobile TeleSystems PJSC*	0	0.00	TWD 1,065,000	Everlight Electronics Co. Ltd.	2,761,213	0.31
USD 123,890	Novolipetsk Steel PJSC—GDR*	0	0.00	TWD 1,683,000	Far Eastern New Century Corp.	1,622,193	0.18
USD 130,366	PhosAgro PJSC—GDR*	0	0.00	TWD 3,673,044	First Financial Holding Co. Ltd.	3,036,175	0.34
RUB 572,356	Rosneft Oil Co. PJSC*	0	0.00	TWD 1,828,017	Fubon Financial Holding Co. Ltd.	5,034,999	0.57
RUB 2,784,346	Sberbank of Russia PJSC*	0	0.00	TWD 1,816,151	Hon Hai Precision Industry Co. Ltd.	10,192,981	1.15
USD 166,849	Severstal PAO—GDR*	0	0.00	TWD 1,945,000	Hua Nan Financial Holdings Co. Ltd.	1,551,396	0.17
RUB 133,942	Tatneft PJSC*	0	0.00	TWD 323,000	KGI Financial Holding Co. Ltd.	169,458	0.02
RUB 167,015	VTB Bank PJSC*	0	0.00	TWD 3,000	Largan Precision Co. Ltd.	244,780	0.03
Total Russia		0	0.00	TWD 233,000	MediaTek, Inc.	10,056,429	1.13
Saudi Arabia				TWD 57,000	Nien Made Enterprise Co. Ltd.	637,207	0.07
SAR 120,405	Al Babbain Power & Telecommunication Co.	1,249,746	0.14	TWD 1,532,591	Pou Chen Corp.	1,724,980	0.19
SAR 299,253	Al Rajhi Bank	7,534,288	0.85	TWD 595,000	Quanta Computer, Inc.	5,208,712	0.59
SAR 469,150	Alinma Bank	3,614,705	0.41	TWD 151,000	Radiant Opto-Electronics Corp.	905,047	0.10
SAR 62,301	Almarai Co. JSC	948,426	0.11	TWD 86,000	Realtek Semiconductor Corp.	1,489,972	0.17
SAR 591,401	Arab National Bank	3,317,915	0.37	TWD 4,899,652	SinoPac Financial Holdings Co. Ltd.	3,422,411	0.39
SAR 622,114	Banque Saudi Fransi	2,622,634	0.30	TWD 1,761,927	Taishin Financial Holding Co. Ltd.	935,123	0.10
SAR 224,824	Etihad Etisalat Co.	3,195,189	0.36	TWD 2,995,000	Taiwan High Speed Rail Corp.	2,539,645	0.29
SAR 77,172	Mobile Telecommunications Co. Saudi Arabia	210,727	0.02	TWD 17,000	Taiwan Mobile Co. Ltd.	58,854	0.01
SAR 41,303	Riyadh Cement Co.	354,506	0.04	TWD 2,633,403	Taiwan Semiconductor Manufacturing Co. Ltd.	86,348,983	9.75
SAR 115,664	SABIC Agri-Nutrients Co.	3,416,912	0.39	TWD 132,208	Taiwan Shin Kong Security Co. Ltd.	165,540	0.02
SAR 141,637	Saudi Awwal Bank	1,268,453	0.14	TWD 83,000	Wan Hai Lines Ltd.	205,320	0.02
SAR 654,270	Saudi Investment Bank	2,524,862	0.29	TWD 143,000	Yageo Corp.	2,359,743	0.27
SAR 110,113	Saudi National Bank	978,808	0.11	TWD 320,000	Yang Ming Marine Transport Corp.	738,886	0.08
SAR 460,561	Saudi Telecom Co.	4,902,975	0.55	TWD 3,648,812	Yuantai Financial Holding Co. Ltd.	3,784,093	0.43
Total Saudi Arabia		36,140,146	4.08	Total Taiwan		172,074,613	19.42
Singapore				Thailand			
HKD 112,700	BOC Aviation Ltd.	875,578	0.10	THB 17,300	Advanced Info Service PCL	145,626	0.01
Total Singapore		875,578	0.10	THB 2,082,800	Bangkok Dusit Medical Services PCL	1,496,659	0.17
South Africa				THB 4,408,300	BTS Group Holdings PCL	788,697	0.09
ZAR 36,503	FirstRand Ltd.	146,941	0.02	THB 3,954,700	Charoen Pokphand Foods PCL	2,644,586	0.30
ZAR 61,919	Gold Fields Ltd.	810,821	0.09	THB 1,020,800	CP ALL PCL	1,669,148	0.19
ZAR 304,199	Harmony Gold Mining Co. Ltd.	2,429,078	0.27	THB 645,900	Kasikornbank PCL	2,945,812	0.33
ZAR 29,869	Naspers Ltd.	6,605,718	0.75	Total Thailand		9,690,528	1.09
ZAR 210,967	Nedbank Group Ltd.	3,149,524	0.36	Turkey			
ZAR 2,004,802	Redefine Properties Ltd. REIT	483,405	0.05	TRY 198,976	BIM Birlesik Magazalar AS	2,973,906	0.34
ZAR 154,194	Shoprite Holdings Ltd.	2,406,472	0.27	TRY 1,485,074	Coca-Cola Icecek AS	2,517,786	0.28
ZAR 359,022	Standard Bank Group Ltd.	4,219,222	0.48	TRY 284,610	Turkcell Iletisim Hizmetleri AS	746,930	0.08
ZAR 330,443	Vodacom Group Ltd.	1,774,971	0.20				
Total South Africa		22,026,152	2.49				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Other transferable securities			
Common and Preferred Stocks - 97.24% (continued)				Common and Preferred Stocks - 0.43%			
Turkey (continued)				Cayman Islands			
TRY 1,185,876	Turkiye Is Bankasi AS	454,088	0.05	HKD 193,800	China Metal Recycling Holdings Ltd.*	0	0.00
TRY 289,517	Yapi ve Kredi Bankasi AS	250,704	0.03	Total Cayman Islands		0	0.00
Total Turkey		6,943,414	0.78	Hong Kong			
United Arab Emirates				HKD 480,000	China Common Rich Renewable Energy Investments Ltd.*	0	0.00
AED 516,138	Abu Dhabi Islamic Bank PJSC	1,941,990	0.22	Total Hong Kong		0	0.00
AED 1,301,131	Aldar Properties PJSC	2,720,542	0.31	India			
AED 1,574,636	Emaar Properties PJSC	5,508,793	0.62	INR 46,284	UPL Ltd.	124,882	0.01
AED 682,276	Emirates NBD Bank PJSC	3,984,378	0.45	Total India		124,882	0.01
Total United Arab Emirates		14,155,703	1.60	Russia			
United Kingdom				USD 840	PhosAgro PJSC*	0	0.00
ZAR 136,780	Anglogold Ashanti PLC	3,051,636	0.34	Total Russia		0	0.00
Total United Kingdom		3,051,636	0.34	Thailand			
United States				THB 833,600	Delta Electronics Thailand PCL	3,728,523	0.42
HKD 243,800	BeiGene Ltd.	3,427,283	0.39	Total Thailand		3,728,523	0.42
USD 6,031	Southern Copper Corp.	549,605	0.06	Total Common and Preferred Stocks		3,853,405	0.43
USD 65,895	Yum China Holdings, Inc.	3,174,162	0.36	Total Other transferable securities		3,853,405	0.43
Total United States		7,151,050	0.81	TOTAL INVESTMENTS		865,249,214	97.67
Total Common and Preferred Stocks		861,395,809	97.24				
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		861,395,809	97.24				

Derivatives

Futures Contracts – (0.05)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EMERGING MARKETS INDEX FUTURE, due 21/03/25	USD	307	16,482,830	(505,332)	(0.05)
Unrealised Loss on Futures Contracts			16,482,830	(505,332)	(0.05)
Total Futures Contracts			16,482,830	(505,332)	(0.05)
Other Net Assets/(Liabilities)				21,127,188	2.38
TOTAL NET ASSETS				885,871,070	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 952,363 held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 97.46%				Common and Preferred Stocks - 97.46% <i>(continued)</i>			
Belgium				Cayman Islands <i>(continued)</i>			
EUR 14,054	Titan Cement International SA	585,027	0.09	HKD 878,500	Xtep International Holdings Ltd.	637,844	0.09
Total Belgium		585,027	0.09	USD 112,500	Yalla Group Ltd.-ADR	456,750	0.07
Brazil				Total Cayman Islands		18,632,612	2.79
USD 588,946	Ambev SA-ADR	1,089,550	0.16	Chile			
BRL 361,000	B3 SA - Brasil Bolsa Balcao	603,045	0.09	CLP 713,720	Cencosud SA	1,578,828	0.24
BRL 107,303	Banco Bradesco SA-Preferred Stock	200,785	0.03	CLP 100,652	Embotelladora Andina SA-Preferred Stock	306,148	0.05
BRL 150,800	BB Seguridade Participacoes SA	883,146	0.13	CLP 101,602	Empresas CMPC SA	159,464	0.02
BRL 57,000	Cia de Saneamento de Minas Gerais Copasa MG	192,096	0.03	CLP 4,584,379	Enel Chile SA	265,053	0.04
BRL 26,100	Cia De Sanena Do Parana	117,406	0.02	CLP 1,867,292	SMU SA	300,224	0.04
USD 96,400	Cia Energetica de Minas Gerais-ADR	170,628	0.03	Total Chile		2,609,717	0.39
BRL 677,210	Cia Energetica de Minas Gerais-Preferred Stock	1,217,868	0.18	China			
BRL 169,800	CPFL Energia SA	868,260	0.13	HKD 886,500	3SBio, Inc.	693,866	0.10
BRL 127,600	CSN Mineracao SA	106,370	0.02	HKD 89,500	AAC Technologies Holdings, Inc.	432,064	0.06
BRL 13,300	Energisa SA	78,536	0.01	HKD 146,000	Agricultural Bank of China Ltd.	83,263	0.01
BRL 89,100	Engie Brasil Energia SA	511,999	0.08	CNH 367,600	Agricultural Bank of China Ltd.	267,382	0.04
BRL 348,840	Gerdau SA-Preferred Stock	1,024,298	0.15	HKD 50,000	Akeso, Inc.	390,708	0.06
USD 590,052	Itau Unibanco Holding SA-ADR	2,926,658	0.44	HKD 1,506,700	Alibaba Group Holding Ltd.	15,982,605	2.39
BRL 23,800	Itau Unibanco Holding SA-Preferred Stock	118,386	0.02	HKD 1,722,000	Aluminum Corp. of China Ltd.	995,344	0.15
BRL 890,596	Itausa SA-Preferred Stock	1,272,929	0.19	CNH 229,800	Aluminum Corp. of China Ltd.	230,066	0.03
BRL 264,700	JBS SA	1,555,332	0.23	HKD 196,000	ANE Cayman, Inc.	201,855	0.03
BRL 158,600	Kepler Weber SA	239,010	0.04	HKD 169,500	Anhui Conch Cement Co. Ltd.	433,790	0.06
BRL 231,440	Klabin SA	869,139	0.13	CNH 38,700	Anhui Conch Cement Co. Ltd.	125,354	0.02
USD 181,600	NU Holdings Ltd.	1,881,376	0.28	CNH 35,400	Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd.	45,374	0.01
BRL 282,384	Petroleo Brasileiro SA	1,801,396	0.27	CNH 10,600	Anhui Yingjia Distillery Co. Ltd.	77,881	0.01
USD 96,300	Petroleo Brasileiro SA-ADR	1,238,418	0.18	CNH 13,700	Anker Innovations Technology Co. Ltd.	182,206	0.03
BRL 560,300	Petroleo Brasileiro SA-Preferred Stock	3,282,251	0.49	HKD 101,437	ANTA Sports Products Ltd.	1,016,596	0.15
BRL 180,000	Rede D'Or Sao Luiz SA	740,646	0.11	USD 53,200	Autohome, Inc.-ADR	1,380,540	0.21
BRL 118,400	Suzano SA	1,184,029	0.18	CNH 25,600	Avary Holding Shenzhen Co. Ltd.	127,207	0.02
BRL 130,500	Telefonica Brasil SA	987,963	0.15	HKD 3,932,809	Bank of China Ltd.	2,009,958	0.30
BRL 171,100	TIM SA	401,034	0.06	HKD 1,423,000	Bank of Communications Co. Ltd.	1,170,575	0.18
BRL 297,200	Vibra Energia SA	858,235	0.13	CNH 107,900	Bank of Hangzhou Co. Ltd.	214,727	0.03
BRL 9,400	WEG SA	80,293	0.01	CNH 242,220	Baoshan Iron & Steel Co. Ltd.	230,953	0.03
Total Brazil		26,501,082	3.97	HKD 2,066,000	Beijing Jingneng Clean Energy Co. Ltd.	513,312	0.08
Cayman Islands				CNH 291,800	Beijing Zhidamai Technology Co. Ltd.	1,331,513	0.20
HKD 1,954,000	Bosideng International Holdings Ltd.	976,000	0.15	HKD 88,860	Bilibili, Inc.	1,624,382	0.24
HKD 822,000	China Hongqiao Group Ltd.	1,244,436	0.19	HKD 125,000	BYD Co. Ltd.	4,290,064	0.64
HKD 1,219,908	Geely Automobile Holdings Ltd.	2,327,388	0.35	CNH 9,630	BYD Co. Ltd.	370,771	0.06
HKD 263,000	Haitian International Holdings Ltd.	714,384	0.11	HKD 115,000	BYD Electronic International Co. Ltd.	622,526	0.09
HKD 119,000	JNBY Design Ltd.	268,702	0.04	HKD 4,282,000	CGN Power Co. Ltd.	1,571,032	0.24
USD 32,992	JOYY, Inc.-ADR	1,380,715	0.21	HKD 644,000	China Communications Services Corp. Ltd.	378,046	0.06
USD 47,900	PDD Holdings, Inc.-ADR	4,645,821	0.69	HKD 6,966,122	China Construction Bank Corp.	5,811,118	0.87
USD 17,800	TAL Education Group-ADR	178,356	0.03	CNH 261,500	China Construction Bank Corp.	313,095	0.05
USD 43,200	Trip.com Group Ltd.-ADR	2,966,112	0.44	HKD 1,715,000	China Datang Corp. Renewable Power Co. Ltd.	459,220	0.07
USD 61,500	Vipshop Holdings Ltd.-ADR	828,405	0.12	HKD 1,151,000	China Feihe Ltd.	807,543	0.12
USD 207,713	VTEX	1,223,430	0.18	HKD 340,000	China Mengniu Dairy Co. Ltd.	768,594	0.12
HKD 1,336,000	Want Want China Holdings Ltd.	784,269	0.12				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.46% (continued)				Common and Preferred Stocks - 97.46% (continued)			
China (continued)				China (continued)			
HKD 612,977	China Merchants Bank Co. Ltd.	3,156,442	0.47	HKD 215,500	Hengan International Group Co. Ltd.	622,812	0.09
CNH 197,469	China Merchants Bank Co. Ltd.	1,057,077	0.16	HKD 223,000	Hisense Home Appliances Group Co. Ltd.	704,774	0.11
CNH 36,300	China Merchants Port Group Co. Ltd.	101,214	0.02	CNH 47,300	Hisense Home Appliances Group Co. Ltd.	186,198	0.03
HKD 487,000	China New Higher Education Group Ltd.	75,859	0.01	HKD 108,888	Horizon Construction Development Ltd.	19,064	0.00
HKD 265,000	China Nonferrous Mining Corp. Ltd.	178,760	0.03	CNH 26,599	Huadong Medicine Co. Ltd.	125,359	0.02
HKD 315,000	China Pacific Insurance Group Co. Ltd.	1,021,891	0.15	CNH 648,400	Hubei Century Network Technology Co. Ltd.	992,715	0.15
CNH 56,000	China Pacific Insurance Group Co. Ltd.	259,958	0.04	HKD 4,179,000	Industrial & Commercial Bank of China Ltd.	2,802,875	0.42
CNH 622,437	China State Construction Engineering Corp. Ltd.	508,700	0.08	CNH 381,800	Industrial & Commercial Bank of China Ltd.	359,880	0.05
HKD 9,428,000	China Tower Corp. Ltd.	1,359,350	0.20	CNH 193,800	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	138,853	0.02
CNH 350,500	China United Network Communications Ltd.	253,512	0.04	CNH 70,600	Inner Mongolia Yili Industrial Group Co. Ltd.	290,228	0.04
CNH 117,484	China Yangtze Power Co. Ltd.	472,880	0.07	HKD 78,000	Innovent Biologics, Inc.	367,510	0.05
CNH 26,441	Chongqing Zhifei Biological Products Co. Ltd.	94,722	0.01	HKD 126,700	JD Health International, Inc.	458,328	0.07
HKD 1,563,000	CMOC Group Ltd.	1,056,360	0.16	HKD 425,800	JD Logistics, Inc.	701,632	0.11
CNH 25,394	Contemporary Amperex Technology Co. Ltd.	920,085	0.14	HKD 281,041	JD.com, Inc.	4,920,420	0.74
CNH 230,100	COSCO Shipping Holdings Co. Ltd.	485,807	0.07	HKD 392,000	Jiangsu Expressway Co. Ltd.	432,979	0.06
HKD 779,500	COSCO SHIPPING Holdings Co. Ltd.	1,284,457	0.19	CNH 9,000	Jiangsu King's Luck Brewery JSC Ltd.	55,448	0.01
HKD 292,000	CRRC Corp. Ltd.	188,328	0.03	HKD 635,000	Jiangxi Copper Co. Ltd.	1,018,557	0.15
CNH 9,620	Eastroc Beverage Group Co. Ltd.	325,650	0.05	CNH 119,700	Jinneng Holding Shanxi Coal Industry Co. Ltd.	222,883	0.03
HKD 44,500	EEKA Fashion Holdings Ltd.	49,496	0.01	USD 118,800	Kanzhun Ltd.	1,639,440	0.25
CNH 1,231,300	Fanli Digital Technology Co. Ltd.	1,034,819	0.15	USD 43,800	KE Holdings, Inc.	806,796	0.12
USD 95,900	FinVolution Group-ADR	651,161	0.10	HKD 395,200	Kingsoft Corp. Ltd.	1,711,968	0.26
CNH 213,030	Focus Technology Co. Ltd.	1,209,438	0.18	HKD 446,400	Kuaishou Technology	2,376,256	0.36
CNH 113,900	Foxconn Industrial Internet Co. Ltd.	333,563	0.05	CNH 205,100	Kunlun Tech Co. Ltd.	1,075,018	0.16
HKD 377,000	Fufeng Group Ltd.	265,959	0.04	CNH 2,900	Kweichow Moutai Co. Ltd.	602,002	0.09
HKD 87,200	Fuyao Glass Industry Group Co. Ltd.	628,073	0.09	CNH 135,600	LB Group Co. Ltd.	326,371	0.05
HKD 59,300	GDS Holdings Ltd.	174,054	0.03	HKD 1,276,000	Lenovo Group Ltd.	1,655,788	0.25
HKD 38,200	Giant Biogene Holding Co. Ltd.	245,390	0.04	HKD 97,400	Li Auto, Inc.	1,178,011	0.18
CNH 124,100	GoerTek, Inc.	436,290	0.07	HKD 377,500	Longfor Group Holdings Ltd.	485,971	0.07
HKD 315,500	Great Wall Motor Co. Ltd.	554,809	0.08	HKD 653,000	Lonking Holdings Ltd.	126,936	0.02
CNH 27,700	Gree Electric Appliances, Inc. of Zhuhai	171,486	0.03	CNH 412,600	Meihua Holdings Group Co. Ltd.	563,697	0.08
USD 14,300	H World Group Ltd.-ADR	472,329	0.07	HKD 3,371,000	Meitu, Inc.	1,288,869	0.19
HKD 179,000	Haidilao International Holding Ltd.	366,390	0.05	HKD 436,100	Meituan	8,516,580	1.27
CNH 113,513	Haier Smart Home Co. Ltd.	440,198	0.07	CNH 32,400	Midea Group Co. Ltd.	331,966	0.05
HKD 311,600	Haier Smart Home Co. Ltd.	1,103,122	0.17	CNH 65,251	NARI Technology Co. Ltd.	224,154	0.03
CNH 7,600	Hangzhou Haoyue Personal Care Co. Ltd.	41,367	0.01	HKD 201,725	NetEase, Inc.	3,594,094	0.54
HKD 100,000	Hansoh Pharmaceutical Group Co. Ltd.	222,452	0.03	CNH 662,600	New Guomai Digital Culture Co. Ltd.	1,077,633	0.16
HKD 280,000	Harbin Electric Co. Ltd.	91,195	0.01	HKD 654,000	Newborn Town, Inc.	313,195	0.05
USD 210,800	Hello Group, Inc.	1,625,268	0.24	HKD 2,172,000	People's Insurance Co. Group of China Ltd.	1,082,092	0.16
				HKD 823,849	PICC Property & Casualty Co. Ltd.	1,300,264	0.19
				HKD 792,500	Ping An Insurance Group Co. of China Ltd.	4,698,102	0.70

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 97.46% <i>(continued)</i>				Common and Preferred Stocks - 97.46% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 171,222	Ping An Insurance Group Co. of China Ltd.	1,227,929	0.18	HKD 11,700	XPeng, Inc.	70,264	0.01
HKD 157,400	Pop Mart International Group Ltd.	1,816,555	0.27	HKD 204,000	Yadea Group Holdings Ltd.	339,827	0.05
USD 46,300	Qifu Technology, Inc.	1,776,994	0.27	SGD 360,000	Yangzijiang Shipbuilding Holdings Ltd.	789,034	0.12
HKD 293,000	Qingdao Port International Co. Ltd.	241,402	0.04	CNH 197,607	Yunnan Yuntianhua Co. Ltd.	600,236	0.09
CNH 125,400	Qingdao Port International Co. Ltd.	155,608	0.02	CNH 114,600	Yutong Bus Co. Ltd.	411,789	0.06
CNH 222,700	Satellite Chemical Co. Ltd.	569,983	0.09	CNH 42,700	Zhejiang Chint Electrics Co. Ltd.	136,158	0.02
CNH 41,400	SF Holding Co. Ltd.	227,259	0.03	CNH 183,039	Zhejiang Jiahua Energy Chemical Industry Co. Ltd.	198,709	0.03
CNH 66,800	Shandong Sun Paper Industry JSC Ltd.	135,302	0.02	CNH 74,900	Zhejiang NHU Co. Ltd.	224,144	0.03
CNH 282,600	Shanghai Construction Group Co. Ltd.	102,008	0.02	USD 159,800	Zhihu, Inc.-ADR	565,692	0.08
CNH 2	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	3	0.00	HKD 314,400	ZTE Corp.	985,542	0.15
HKD 403,800	Shanghai Pharmaceuticals Holding Co. Ltd.	656,023	0.10	CNH 27,900	ZTE Corp.	153,533	0.02
CNH 64,300	Shanghai Rural Commercial Bank Co. Ltd.	74,534	0.01	Total China		146,759,077	21.97
CNH 638,542	Shanghai Tunnel Engineering Co. Ltd.	625,365	0.09	Colombia			
CNH 219,220	Shanxi Lanhua Sci-Tech Venture Co. Ltd.	255,605	0.04	COP 35,674	Bancolombia SA	304,467	0.04
CNH 178,683	Shenzhen Desay Battery Technology Co.	572,204	0.09	Total Colombia		304,467	0.04
CNH 6,300	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	218,824	0.03	Czech Republic			
TWD 7,000	Silergy Corp.	86,154	0.01	CZK 11,940	Komerční Banka AS	416,713	0.06
HKD 1,110,000	Sinotrans Ltd.	524,424	0.08	CZK 124,305	Moneta Money Bank AS	632,979	0.10
CNH 19,640	Sungrow Power Supply Co. Ltd.	197,510	0.03	Total Czech Republic		1,049,692	0.16
HKD 40,700	Sunny Optical Technology Group Co. Ltd.	360,738	0.05	Greece			
CNH 36,900	Suzhou Dongshan Precision Manufacturing Co. Ltd.	146,766	0.02	USD 886	Danaos Corp.	70,942	0.01
CNH 506,500	Tangshan Sanyou Chemical Industries Co. Ltd.	372,553	0.06	EUR 177,291	Eurobank Ergasias Services & Holdings SA	409,394	0.06
CNH 466,300	Tian Di Science & Technology Co. Ltd.	392,527	0.06	EUR 45,096	Hellenic Telecommunications Organization SA	694,850	0.10
CNH 7,800	Tianqi Lithium Corp.	35,061	0.01	EUR 14,701	Jumbo SA	389,097	0.06
HKD 344,000	Tingyi Cayman Islands Holding Corp.	448,159	0.07	EUR 22,690	Metlen Energy & Metals SA	787,569	0.12
HKD 722,000	Uni-President China Holdings Ltd.	725,908	0.11	EUR 27,070	National Bank of Greece SA	214,718	0.03
CNH 383,500	Visual China Group Co. Ltd.	1,087,580	0.16	EUR 56,896	OPAP SA	924,978	0.14
HKD 666,000	Weichai Power Co. Ltd.	1,018,554	0.15	USD 2,300	Tsakos Energy Navigation Ltd.	39,882	0.01
CNH 137,800	Weichai Power Co. Ltd.	257,149	0.04	Total Greece		3,531,430	0.53
HKD 540,000	West China Cement Ltd.	109,836	0.02	Hong Kong			
CNH 230,800	Western Mining Co. Ltd.	505,204	0.08	HKD 2,266,000	CGN New Energy Holdings Co. Ltd.	697,190	0.11
CNH 14,301	Wuliangye Yibin Co. Ltd.	272,793	0.04	HKD 76,000	China Merchants Port Holdings Co. Ltd.	135,408	0.02
HKD 140,180	WuXi AppTec Co. Ltd.	1,019,596	0.15	HKD 436,000	China Overseas Land & Investment Ltd.	695,988	0.10
CNH 45,500	WuXi AppTec Co. Ltd.	341,118	0.05	HKD 140,000	China Resources Beer Holdings Co. Ltd.	455,075	0.07
HKD 171,000	Wuxi Biologics Cayman, Inc.	386,558	0.06	HKD 579,500	China Resources Land Ltd.	1,682,262	0.25
HKD 63,000	XD, Inc.	203,973	0.03	HKD 584,000	CITIC Ltd.	692,414	0.10
HKD 1,651,200	Xiaomi Corp.	7,333,518	1.10	HKD 922,000	Comba Telecom Systems Holdings Ltd.	138,871	0.02
HKD 221,000	Xinhua Winshare Publishing & Media Co. Ltd.	335,713	0.05	HKD 588,000	Far East Horizon Ltd.	429,194	0.06
				HKD 45,500	HUTCHMED China Ltd.	132,085	0.02
				HKD 1,510,000	Kunlun Energy Co. Ltd.	1,632,863	0.25
				HKD 33,500	Orient Overseas International Ltd.	496,379	0.07
				HKD 1,778,303	Sino Biopharmaceutical Ltd.	732,570	0.11
				HKD 510,000	Sinotruk Hong Kong Ltd.	1,496,920	0.22
				HKD 344,000	Wasion Holdings Ltd.	315,749	0.05

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.46% (continued)				Common and Preferred Stocks - 97.46% (continued)			
Hong Kong (continued)				India (continued)			
HKD 833,500	WH Group Ltd.	644,872	0.10	INR 18,556	Havells India Ltd.	363,063	0.05
HKD 468,399	Yuexiu Property Co. Ltd.	306,922	0.05	INR 139,854	HCL Technologies Ltd.	3,132,161	0.47
Total Hong Kong		10,684,762	1.60	INR 23,268	HDFC Asset Management Co. Ltd.	1,141,213	0.17
Hungary				USD 41,800	HDFC Bank Ltd.	2,669,348	0.40
HUF 133,154	Magyar Telekom Telecommunications PLC	427,018	0.06	INR 290,862	HDFC Bank Ltd.	6,023,036	0.90
HUF 113,764	MOL Hungarian Oil & Gas PLC	781,790	0.12	INR 26,630	Hero MotoCorp Ltd.	1,294,147	0.19
Total Hungary		1,208,808	0.18	INR 290,744	Hindalco Industries Ltd.	2,045,918	0.31
India				INR 36,925	Hindustan Aeronautics Ltd.	1,802,112	0.27
INR 16,800	360 ONE WAM Ltd.	246,230	0.04	INR 268,390	Hindustan Petroleum Corp. Ltd.	1,281,388	0.19
INR 14,948	Adani Green Energy Ltd.	181,704	0.03	INR 36,758	Hindustan Unilever Ltd.	999,026	0.15
INR 6,363	Adani Ports & Special Economic Zone Ltd.	91,498	0.01	INR 341,589	ICICI Bank Ltd.	5,113,636	0.77
INR 4,566	Alkem Laboratories Ltd.	300,470	0.04	USD 56,400	ICICI Bank Ltd.-ADR	1,684,104	0.25
INR 22,030	Apollo Hospitals Enterprise Ltd.	1,877,486	0.28	INR 14,305	Indian Bank	88,548	0.01
INR 75,411	Arvind Ltd.	361,492	0.05	INR 58,624	Indian Hotels Co. Ltd.	600,902	0.09
INR 6,587	Asian Paints Ltd.	175,524	0.03	INR 992,813	Indian Oil Corp. Ltd.	1,581,868	0.24
INR 89,049	Aurobindo Pharma Ltd.	1,388,047	0.21	INR 337,114	Indus Towers Ltd.	1,345,877	0.20
INR 181,822	Axis Bank Ltd.	2,261,154	0.34	INR 19,450	Info Edge India Ltd.	1,971,325	0.29
INR 14,096	Bajaj Auto Ltd.	1,448,658	0.22	INR 36,393	Infosys Ltd.	799,157	0.12
INR 161,971	Bajaj Consumer Care Ltd.	373,533	0.06	USD 303,062	Infosys Ltd.-ADR	6,643,119	0.99
INR 7,525	Bajaj Finance Ltd.	599,706	0.09	INR 14,716	InterGlobe Aviation Ltd.	782,822	0.12
INR 2,488	Bajaj Holdings & Investment Ltd.	345,438	0.05	INR 93,923	Jindal Steel & Power Ltd.	1,021,029	0.15
INR 287,723	Bank of Baroda	808,419	0.12	INR 82,721	JSW Steel Ltd.	871,040	0.13
INR 184,334	Bharat Electronics Ltd.	631,178	0.09	INR 100,699	Just Dial Ltd.	1,168,556	0.17
INR 495,410	Bharat Petroleum Corp. Ltd.	1,692,282	0.25	INR 29,735	Kaveri Seed Co. Ltd.	303,346	0.05
INR 269,606	Bharti Airtel Ltd.	4,999,979	0.75	INR 36,587	Kotak Mahindra Bank Ltd.	763,268	0.11
INR 21,537	Bombay Burmah Trading Co.	533,471	0.08	INR 45,611	Lupin Ltd.	1,255,007	0.19
INR 384,585	Canara Bank	449,748	0.07	INR 116,297	Mahindra & Mahindra Ltd.	4,084,819	0.61
INR 73,148	Castrol India Ltd.	168,675	0.03	INR 3,719	Maruti Suzuki India Ltd.	471,681	0.07
INR 146,975	CG Power & Industrial Solutions Ltd.	1,249,774	0.19	INR 90,251	Max Healthcare Institute Ltd.	1,189,256	0.18
INR 71,943	Chambal Fertilisers & Chemicals Ltd.	415,076	0.06	INR 46,027	Mphasis Ltd.	1,530,690	0.23
INR 54,998	Chennai Petroleum Corp. Ltd.	402,012	0.06	INR 67,746	Muthoot Finance Ltd.	1,690,331	0.25
INR 9,526	Cipla Ltd.	170,127	0.03	INR 191,111	National Aluminium Co. Ltd.	472,567	0.07
INR 40,801	Colgate-Palmolive India Ltd.	1,277,519	0.19	INR 552,381	NHPC Ltd.	520,613	0.08
INR 20,102	Cummins India Ltd.	768,731	0.11	INR 473,322	NMDC Ltd.	364,444	0.05
INR 8,973	Cyient Ltd.	192,569	0.03	INR 121,417	Oil India Ltd.	610,887	0.09
INR 11,448	DCM Shriram Ltd.	154,035	0.02	INR 7,903	Oracle Financial Services Software Ltd.	1,180,593	0.18
INR 15,557	Divi's Laboratories Ltd.	1,108,222	0.17	INR 389,126	Petronet LNG Ltd.	1,573,525	0.24
INR 119,900	Dr. Reddy's Laboratories Ltd.	1,944,561	0.29	INR 4,535	Polycab India Ltd.	385,220	0.06
INR 48,254	EID Parry India Ltd.	503,683	0.08	INR 325,725	Power Finance Corp. Ltd.	1,706,357	0.26
INR 28,354	Emami Ltd.	198,959	0.03	INR 748,228	Power Grid Corp. of India Ltd.	2,697,908	0.40
INR 26,531	EPL Ltd.	80,417	0.01	INR 225,023	PTC India Ltd.	381,058	0.06
INR 18,733	Finolex Cables Ltd.	258,631	0.04	INR 250,251	REC Ltd.	1,463,558	0.22
INR 34,227	Fortis Healthcare Ltd.	287,784	0.04	INR 428,496	Reliance Industries Ltd.	6,083,316	0.91
INR 662,673	GAIL India Ltd.	1,478,236	0.22	USD 47,800	ReNew Energy Global PLC	326,474	0.05
INR 23,594	GHCL Ltd.	199,387	0.03	INR 31,066	Shriram Finance Ltd.	1,048,363	0.16
INR 36,731	Grasim Industries Ltd.	1,047,995	0.16	INR 5,354	Siemens Ltd.	408,743	0.06
INR 47,174	Great Eastern Shipping Co. Ltd.	530,071	0.08	INR 283,242	State Bank of India	2,629,989	0.39
INR 119,213	Gujarat Pipavav Port Ltd.	253,816	0.04	INR 148,977	Sun Pharmaceutical Industries Ltd.	3,282,449	0.49
INR 39,814	Gujarat State Petronet Ltd.	168,299	0.02	INR 20,153	Supreme Industries Ltd.	1,106,483	0.17
				INR 160,615	Tata Motors Ltd.	1,388,553	0.21
				INR 1,009,105	Tata Steel Ltd.	1,627,156	0.24

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.46% (continued)				Common and Preferred Stocks - 97.46% (continued)			
India (continued)				Korea (continued)			
INR 97,403	Tech Mahindra Ltd.	1,941,148	0.29	KRW 8,297	Kumho Petrochemical Co. Ltd.	510,619	0.08
INR 15,449	Torrent Pharmaceuticals Ltd.	606,321	0.09	KRW 1,542	LG Chem Ltd.	261,862	0.04
INR 39,507	Triveni Turbine Ltd.	342,101	0.05	KRW 4,569	Meritz Financial Group, Inc.	322,777	0.05
INR 620	UltraTech Cement Ltd.	82,748	0.01	KRW 184,941	Mirae Asset Securities Co. Ltd.	1,008,781	0.15
INR 144,985	Varun Beverages Ltd.	1,081,286	0.16	KRW 21,644	NAVER Corp.	2,924,289	0.44
INR 343,014	Vedanta Ltd.	1,780,702	0.27	KRW 83,302	NH Investment & Securities Co. Ltd.	789,364	0.12
INR 22,514	Voltas Ltd.	470,706	0.07	KRW 4,500	POSCO Holdings, Inc.	774,887	0.12
INR 2,230	Welspun Living Ltd.	4,084	0.00	KRW 2,573	Posco International Corp.	69,300	0.01
INR 604,628	Wipro Ltd.	2,131,748	0.32	KRW 1,752	Samsung C&T Corp.	136,623	0.02
INR 12,453	Zensar Technologies Ltd.	109,332	0.02	KRW 6,327	Samsung Card Co. Ltd.	169,548	0.02
INR 178,175	Zomato Ltd.	578,664	0.09	KRW 5,681	Samsung Electro-Mechanics Co. Ltd.	477,742	0.07
INR 48,350	Zydus Lifesciences Ltd.	548,763	0.08	KRW 407,778	Samsung Electronics Co. Ltd.	14,736,127	2.21
Total India		126,272,248	18.90	KRW 65,242	Samsung Electronics Co. Ltd.-Preferred Stock	1,958,833	0.29
Indonesia				KRW 1,482	Samsung Fire & Marine Insurance Co. Ltd.	360,899	0.05
IDR 6,361,900	Astra International Tbk. PT	1,936,832	0.29	KRW 7,569	Samsung SDS Co. Ltd.	657,079	0.10
IDR 3,626,700	Bank Central Asia Tbk. PT	2,180,076	0.33	KRW 18,354	Samsung Securities Co. Ltd.	542,335	0.08
IDR 5,778,700	Bank Mandiri Persero Tbk. PT	2,046,511	0.31	KRW 61,259	Shinhan Financial Group Co. Ltd.	1,982,808	0.30
IDR 3,342,500	Bank Negara Indonesia Persero Tbk. PT	903,378	0.13	KRW 53,330	SK Hynix, Inc.	6,299,689	0.94
IDR 8,409,300	Bank Rakyat Indonesia Persero Tbk. PT	2,131,715	0.32	KRW 24,973	SK Telecom Co. Ltd.	936,392	0.14
IDR 2,735,300	Indofood Sukses Makmur Tbk. PT	1,308,593	0.19	KRW 16,380	Soop Co. Ltd.	1,011,406	0.15
IDR 1,463,500	Perusahaan Gas Negara Tbk. PT	144,577	0.02	KRW 48,066	Woori Financial Group, Inc.	501,834	0.07
Total Indonesia		10,651,682	1.59	Total Korea		59,830,072	8.95
Korea				Kuwait			
KRW 7,040	Aekyung Industrial Co. Ltd.	63,220	0.01	KWD 124,293	Gulf Cables & Electrical Industries Group Co. KSCP	725,681	0.11
KRW 582	Alteogen, Inc.	122,358	0.02	KWD 335,790	Kuwait Finance House KSCP	812,518	0.12
KRW 2,512	Celltrion, Inc.	319,940	0.05	KWD 687,688	Mobile Telecommunications Co. KSCP	1,046,142	0.15
KRW 224	Chong Kun Dang Pharmaceutical Corp.	13,542	0.00	KWD 361,726	National Bank of Kuwait SAKP	1,051,270	0.16
KRW 23,499	Coway Co. Ltd.	1,067,882	0.16	Total Kuwait		3,635,611	0.54
KRW 18,208	DB Insurance Co. Ltd.	1,271,462	0.19	Malaysia			
KRW 51,115	Dear U Co. Ltd.	1,251,704	0.19	MYR 432,000	Alliance Bank Malaysia Bhd.	467,602	0.07
KRW 27,247	GS Holdings Corp.	727,376	0.11	MYR 300,295	AMMB Holdings Bhd.	368,023	0.06
KRW 47,316	Hana Financial Group, Inc.	1,825,594	0.27	MYR 1,682,900	Bumi Armada Bhd.	246,517	0.04
KRW 22,490	Hankook Tire & Technology Co. Ltd.	586,636	0.09	MYR 1,432,819	CIMB Group Holdings Bhd.	2,627,556	0.39
KRW 4,042	Hanwha Aerospace Co. Ltd.	896,453	0.13	MYR 211,540	Gamuda Bhd.	224,242	0.03
KRW 23,877	HD Hyundai Co. Ltd.	1,284,556	0.19	MYR 756,300	Mah Sing Group Bhd.	304,448	0.05
KRW 34,132	HMM Co. Ltd.	409,450	0.06	MYR 995,500	Malayan Banking Bhd.	2,279,754	0.34
KRW 17,221	Hyundai Glovis Co. Ltd.	1,381,517	0.21	MYR 99,500	Mega First Corp. Bhd.	102,137	0.02
KRW 7,746	Hyundai Mobis Co. Ltd.	1,244,390	0.19	MYR 316,700	Public Bank Bhd.	322,968	0.05
KRW 6,957	Hyundai Motor Co.	1,001,857	0.15	MYR 307,041	RHB Bank Bhd.	444,957	0.07
KRW 70,004	Kakao Corp.	1,816,495	0.27	MYR 106,800	Scientex Bhd.	106,048	0.02
KRW 7,469	Kangwon Land, Inc.	81,024	0.01	MYR 182,200	SD Guthrie Bhd.	201,697	0.03
KRW 52,310	KB Financial Group, Inc.	2,945,691	0.44	MYR 99,098	Sports Toto Bhd.	33,022	0.00
KRW 32,884	Kia Corp.	2,249,376	0.34	MYR 170,400	Sunway Real Estate Investment Trust REIT	70,500	0.01
KRW 13,895	Korea Electric Power Corp.	189,243	0.03	MYR 129,200	Ta Ann Holdings Bhd.	123,667	0.02
KRW 12,163	Korea Electric Terminal Co. Ltd.	552,732	0.08	MYR 61,931	Telekom Malaysia Bhd.	92,104	0.01
KRW 10,338	Korea Investment Holdings Co. Ltd.	500,696	0.07	MYR 49,020	TSH Resources Bhd.	13,703	0.00
KRW 68,842	Korean Air Lines Co. Ltd.	1,056,842	0.16				
KRW 2,529	Krafton, Inc.	536,842	0.08				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.46% (continued)				Common and Preferred Stocks - 97.46% (continued)			
Malaysia (continued)				Qatar (continued)			
MYR 13,500	United Plantations Bhd.	93,834	0.01	QAR 84,920	Qatar International Islamic Bank QSC	254,224	0.04
MYR 472,400	YTL Power International Bhd.	466,959	0.07	QAR 384,844	Qatar Islamic Bank QPSC	2,257,695	0.34
Total Malaysia		8,589,738	1.29	QAR 306,798	Qatar National Bank QPSC	1,456,890	0.22
Mexico				QAR 374,286	Vodafone Qatar QSC	188,120	0.03
MXN 47,000	Altos Hornos de Mexico SA de CV*	0	0.00	Total Qatar		6,849,857	1.02
MXN 646,058	America Movil SAB de CV	464,516	0.07	Russia			
MXN 164,796	Arca Continental SAB de CV	1,369,076	0.20	RUB 1,630,093	Alrosa PJSC*	0	0.00
MXN 303,600	Banco del Bajio SA	609,602	0.09	RUB 1,504,048	Gazprom PJSC*	0	0.00
USD 256,800	Cemex SAB de CV-ADR	1,448,352	0.22	RUB 67,050	LUKOIL PJSC*	0	0.00
MXN 185,500	Coca-Cola Femsa SAB de CV	1,445,174	0.22	RUB 2,609,068	Magnitogorsk Iron & Steel Works PJSC*	0	0.00
MXN 11,100	El Puerto de Liverpool SAB de CV	52,925	0.01	RUB 589,220	Mobile TeleSystems PJSC*	0	0.00
MXN 929,100	Fibra Uno Administracion SA de CV REIT	925,849	0.14	USD 3,546	Novatek PJSC-GDR*	0	0.00
MXN 74,300	Fomento Economico Mexicano SAB de CV	634,986	0.09	RUB 795,268	Novolipetsk Steel PJSC*	0	0.00
MXN 53,990	Gruma SAB de CV	846,225	0.13	USD 102,971	PhosAgro PJSC-GDR*	0	0.00
MXN 317,000	Grupo Financiero Banorte SAB de CV	2,042,466	0.31	RUB 330,271	Rosneft Oil Co. PJSC*	0	0.00
MXN 194,600	Grupo Mexico SAB de CV	925,889	0.14	RUB 2,251,614	Sberbank of Russia PJSC*	0	0.00
MXN 371,400	Kimberly-Clark de Mexico SAB de CV	525,143	0.08	USD 132,587	Severstal PAO-GDR*	0	0.00
MXN 50,100	Promotora y Operadora de Infraestructura SAB de CV	425,589	0.06	RUB 877,664	VTB Bank PJSC*	0	0.00
MXN 156,800	Wal-Mart de Mexico SAB de CV	413,931	0.06	Total Russia		0	0.00
Total Mexico		12,129,723	1.82	Saudi Arabia			
Monaco				SAR 65,165	Al Batain Power & Telecommunication Co.	676,381	0.10
USD 25,000	Costamare, Inc.	321,250	0.05	SAR 136,116	Al Rajhi Bank	3,426,990	0.51
Total Monaco		321,250	0.05	SAR 6,046	Al-Dawaa Medical Services Co.	126,153	0.02
Philippines				SAR 218,866	Alinma Bank	1,686,318	0.25
PHP 10,900	GT Capital Holdings, Inc.	123,990	0.02	SAR 20,267	Almunajem Foods Co.	516,735	0.08
PHP 248,630	International Container Terminal Services, Inc.	1,659,109	0.25	SAR 359,143	Arab National Bank	2,014,887	0.30
PHP 195,500	Manila Water Co., Inc.	91,252	0.01	SAR 26,808	Arriyadh Development Co.	239,727	0.04
PHP 405,040	Metropolitan Bank & Trust Co.	504,156	0.08	SAR 266,329	Banque Saudi Fransi	1,122,758	0.17
PHP 128,390	Robinsons Retail Holdings, Inc.	79,904	0.01	SAR 4,593	Dr. Sulaiman Al Habib Medical Services Group Co.	342,758	0.05
Total Philippines		2,458,411	0.37	SAR 11,893	East Pipes Integrated Co. for Industry	444,397	0.07
Poland				SAR 128,638	Etihad Etisalat Co.	1,828,198	0.27
PLN 10,997	Bank Handlowy w Warszawie SA	236,148	0.03	SAR 329,426	Mobile Telecommunications Co. Saudi Arabia	899,534	0.13
PLN 45,654	Bank Polska Kasa Opieki SA	1,524,158	0.23	SAR 169,147	Riyad Bank	1,287,487	0.19
PLN 151,668	Powszechna Kasa Oszczednosci Bank Polski SA	2,194,277	0.33	SAR 17,702	Riyadh Cables Group Co.	649,208	0.10
PLN 8,401	Powszechny Zaklad Ubezpieczen SA	93,231	0.01	SAR 64,630	SABIC Agri-Nutrients Co.	1,909,280	0.29
PLN 6,391	Santander Bank Polska SA	708,014	0.11	SAR 99,398	Sahara International Petrochemical Co.	658,174	0.10
Total Poland		4,755,828	0.71	SAR 75,039	Saudi Arabian Mining Co.	1,004,541	0.15
Qatar				SAR 129,576	Saudi Awwal Bank	1,160,439	0.17
QAR 172,021	Barwa Real Estate Co.	133,705	0.02	SAR 57,201	Saudi Chemical Co. Holding	141,122	0.02
QAR 192,771	Gulf International Services QSC	176,199	0.02	SAR 169,947	Saudi Electricity Co.	764,386	0.11
QAR 200,369	Industries Qatar QSC	730,265	0.11	SAR 441,144	Saudi Investment Bank	1,702,397	0.25
QAR 436,751	Ooredoo QPSC	1,385,464	0.20	SAR 139,510	Saudi National Bank	1,240,122	0.19
QAR 234,568	Qatar Gas Transport Co. Ltd.	267,295	0.04	SAR 235,414	Saudi Telecom Co.	2,506,137	0.38
				Total Saudi Arabia		26,348,129	3.94

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 97.46% (continued)				Common and Preferred Stocks - 97.46% (continued)			
Singapore				Taiwan (continued)			
HKD 105,300	BOC Aviation Ltd.	818,087	0.12	TWD 1,173,497	Fubon Financial Holding Co. Ltd.	3,232,222	0.48
SGD 257,500	Riverstone Holdings Ltd.	205,743	0.03	TWD 74,000	Gamania Digital Entertainment Co. Ltd.	174,253	0.03
Total Singapore		1,023,830	0.15	TWD 1,284,740	Hon Hai Precision Industry Co. Ltd.	7,210,485	1.08
South Africa				TWD 701,000	KGI Financial Holding Co. Ltd.	367,771	0.05
ZAR 112,362	Absa Group Ltd.	1,129,872	0.17	TWD 332,400	Kindom Development Co. Ltd.	516,072	0.08
ZAR 21,937	Bid Corp. Ltd.	500,552	0.07	TWD 175,000	King Yuan Electronics Co. Ltd.	595,175	0.09
ZAR 7,442	Capitec Bank Holdings Ltd.	1,236,129	0.18	TWD 23,000	Largan Precision Co. Ltd.	1,876,649	0.28
ZAR 12,485	Clicks Group Ltd.	246,855	0.04	TWD 11,000	Lotes Co. Ltd.	655,950	0.10
ZAR 205,596	FirstRand Ltd.	827,614	0.12	TWD 163,721	MediaTek, Inc.	7,066,303	1.06
ZAR 7,322	Gold Fields Ltd.	95,881	0.01	TWD 255,440	Mega Financial Holding Co. Ltd.	301,531	0.05
ZAR 121,644	Harmony Gold Mining Co. Ltd.	971,347	0.14	TWD 15,226	Merry Electronics Co. Ltd.	50,158	0.01
ZAR 66,821	Investec Ltd.	442,782	0.07	TWD 123,000	Micro-Star International Co. Ltd.	688,450	0.10
ZAR 5,723	Kumba Iron Ore Ltd.	98,947	0.01	TWD 10,000	MPI Corp.	282,451	0.04
ZAR 410,085	Momentum Group Ltd.	657,614	0.10	TWD 32,000	Nien Made Enterprise Co. Ltd.	357,730	0.05
ZAR 18,896	Naspers Ltd.	4,178,970	0.63	TWD 82,000	Novatek Microelectronics Corp.	1,255,593	0.19
ZAR 7,105	Nedbank Group Ltd.	106,070	0.02	TWD 593,000	Pegatron Corp.	1,662,270	0.25
ZAR 717,153	Old Mutual Ltd.	475,442	0.07	TWD 1,184,422	Pou Chen Corp.	1,333,105	0.20
ZAR 58,124	Omnia Holdings Ltd.	240,566	0.04	TWD 34,000	President Chain Store Corp.	272,751	0.04
ZAR 447,380	Pan African Resources PLC	194,173	0.03	TWD 145,000	Primax Electronics Ltd.	336,134	0.05
ZAR 190,050	Resilient Ltd. REIT	591,804	0.09	TWD 387,000	Quanta Computer, Inc.	3,387,851	0.51
ZAR 26,451	Reunert Ltd.	105,131	0.02	TWD 106,000	Radiant Opto-Electronics Corp.	635,331	0.09
ZAR 270,947	Sanlam Ltd.	1,247,476	0.19	TWD 122,000	Realtek Semiconductor Corp.	2,113,682	0.32
ZAR 113,882	Shoprite Holdings Ltd.	1,777,332	0.27	TWD 76,000	Shinkong Insurance Co. Ltd.	246,885	0.04
ZAR 210,068	Standard Bank Group Ltd.	2,468,716	0.37	TWD 160,000	Sinon Corp.	210,831	0.03
ZAR 65,559	Sun International Ltd.	151,130	0.02	TWD 1,555,325	SinoPac Financial Holdings Co. Ltd.	1,086,396	0.16
ZAR 7,074	Wilson Bayly Holmes-Ovcon Ltd.	87,448	0.01	TWD 2,891	Taiwan Hon Chuan Enterprise Co. Ltd.	13,007	0.00
Total South Africa		17,831,851	2.67	TWD 1,982,877	Taiwan Semiconductor Manufacturing Co. Ltd.	65,018,310	9.73
Taiwan				TWD 99,000	Tung Ho Steel Enterprise Corp.	205,039	0.03
TWD 63,000	Acter Group Corp. Ltd.	713,889	0.11	TWD 164,529	Uni-President Enterprises Corp.	405,997	0.06
TWD 58,899	Addcn Technology Co. Ltd.	331,464	0.05	TWD 1,006,000	United Microelectronics Corp.	1,320,999	0.20
TWD 105,000	Advantec Enterprise Co. Ltd.	243,728	0.04	TWD 14,000	Voltronic Power Technology Corp.	794,278	0.12
TWD 502,000	ASE Technology Holding Co. Ltd.	2,480,562	0.37	TWD 95,000	Wan Hai Lines Ltd.	235,004	0.04
TWD 128,000	Asustek Computer, Inc.	2,405,039	0.36	TWD 2,138,209	Yuantan Financial Holding Co. Ltd.	2,217,484	0.33
TWD 10,000	Bizlink Holding, Inc.	186,674	0.03	Total Taiwan		129,797,940	19.43
TWD 1,448,000	Cathay Financial Holding Co. Ltd.	3,016,621	0.45	Thailand			
TWD 776,000	Cheng Shin Rubber Industry Co. Ltd.	1,161,000	0.17	THB 111,700	Advanced Info Service PCL	940,252	0.14
TWD 136,000	Chicony Power Technology Co. Ltd.	495,722	0.07	THB 1,054,200	Bangkok Dusit Medical Services PCL	757,528	0.11
TWD 321,000	China Airlines Ltd.	251,145	0.04	THB 756,000	Charoen Pokphand Foods PCL	505,552	0.08
TWD 278,837	China Bills Finance Corp.	128,002	0.02	THB 127,100	CP ALL PCL	207,826	0.03
TWD 1,341,000	Compal Electronics, Inc.	1,540,016	0.23	THB 327,800	Kasikornbank PCL	1,495,026	0.22
TWD 2,536,968	CTBC Financial Holding Co. Ltd.	3,025,681	0.45	THB 307,100	PTT Exploration & Production PCL	1,071,855	0.16
TWD 271,000	Delta Electronics, Inc.	3,558,557	0.53	THB 2,050,280	PTT PCL	1,909,265	0.29
TWD 28,000	Depo Auto Parts Ind Co. Ltd.	183,196	0.03	THB 33,900	Siam City Cement PCL	162,565	0.03
TWD 471,000	E.Sun Financial Holding Co. Ltd.	387,178	0.06	THB 856,500	Thai Oil PCL	709,668	0.11
TWD 1,198,000	Eva Airways Corp.	1,620,623	0.24	THB 151,000	Thanachart Capital PCL	223,654	0.03
TWD 76,000	Evergreen Marine Corp. Taiwan Ltd.	521,588	0.08	THB 3,955,100	TMBThanachart Bank PCL	215,764	0.03
TWD 93,000	Far Eastern New Century Corp.	89,640	0.01	Total Thailand		8,198,955	1.23
TWD 1,434,322	First Financial Holding Co. Ltd.	1,185,625	0.18				
TWD 78,000	FSP Technology, Inc.	145,843	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Other transferable securities			
Common and Preferred Stocks - 97.46% (continued)				Common and Preferred Stocks - 0.00%			
Turkey				Cayman Islands			
TRY 16,201	AG Anadolu Grubu Holding AS	143,406	0.02	HKD 1,608,600	China Metal Recycling Holdings Ltd.*	0	0.00
TRY 185,481	Akbank TAS	340,166	0.05	HKD 639,000	Trony Solar Holdings Co. Ltd.*	0	0.00
TRY 47,820	Anadolu Efes Biracilik Ve Malt Sanayii AS	259,111	0.04	Total Cayman Islands		0	0.00
TRY 54,838	BIM Birlesik Magazalar AS	819,612	0.12	Hong Kong			
TRY 206,326	Coca-Cola Icecek AS	349,804	0.05	HKD 1,052,000	Anxin-China Holdings Ltd.*	0	0.00
TRY 147,535	KOC Holding AS	745,175	0.11	HKD 4,826,100	China Common Rich Renewable Energy Investments Ltd.*	0	0.00
TRY 4,378	Migros Ticaret AS	67,724	0.01	HKD 1,256,500	Real Gold Mining Ltd.*	0	0.00
TRY 11,731	Turk Hava Yollari AO	93,223	0.02	HKD 53,542	Untrade.Lumena Newmat*	0	0.00
TRY 1,965,732	Turkiye Is Bankasi AS	752,705	0.11	Total Hong Kong		0	0.00
TRY 193,072	Turkiye Petrol Rafinerileri AS	774,789	0.12	Mexico			
TRY 165,592	Yapi ve Kredi Bankasi AS	143,392	0.02	MXN 48,197	Corporacion Chihuahua SA de CV*	0	0.00
Total Turkey		4,489,107	0.67	MXN 50	Corporacion Chihuahua SA de CV-Preferred Stock*	0	0.00
United Arab Emirates				Total Mexico		0	0.00
AED 448,773	Abu Dhabi Commercial Bank PJSC	1,273,115	0.19	Russia			
AED 366,678	Abu Dhabi Islamic Bank PJSC	1,379,641	0.21	USD 663	PhosAgro PJSC*	0	0.00
AED 59,362	Aldar Properties PJSC	124,120	0.02	Total Russia		0	0.00
AED 489,484	Dubai Islamic Bank PJSC	944,839	0.14	Total Common and Preferred Stocks		0	0.00
AED 213,069	Emaar Development PJSC	794,720	0.12	Total Other transferable securities		0	0.00
AED 981,378	Emaar Properties PJSC	3,433,307	0.51	TOTAL INVESTMENTS		651,101,233	97.46
AED 383,383	Emirates NBD Bank PJSC	2,238,893	0.34				
AED 57,919	First Abu Dhabi Bank PJSC	216,661	0.03				
Total United Arab Emirates		10,405,296	1.56				
United Kingdom							
ZAR 11,006	Anglogold Ashanti PLC	245,550	0.04				
Total United Kingdom		245,550	0.04				
United States							
HKD 116,300	BeiGene Ltd.	1,634,918	0.25				
USD 8,075	Southern Copper Corp.	735,875	0.11				
USD 62,875	Yum China Holdings, Inc.	3,028,688	0.45				
Total United States		5,399,481	0.81				
Total Common and Preferred Stocks		651,101,233	97.46				
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		651,101,233	97.46				

Derivatives

Futures Contracts – (0.07)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EMERGING MARKETS INDEX FUTURE, due 21/03/25	USD	248	13,315,120	(476,454)	(0.07)
Unrealised Loss on Futures Contracts			13,315,120	(476,454)	(0.07)
Total Futures Contracts			13,315,120	(476,454)	(0.07)
Other Net Assets/(Liabilities)				17,466,324	2.61
TOTAL NET ASSETS				668,091,103	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 840,738 held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.21%				Common and Preferred Stocks - 98.21% <i>(continued)</i>			
Austria				France <i>(continued)</i>			
EUR 2,755	BAWAG Group AG	223,568	0.79	EUR 5,203	Publicis Groupe SA	535,909	1.91
EUR 9,449	Erste Group Bank AG	563,727	2.01	EUR 1,373	Quadiant SA	25,757	0.09
EUR 674	Porr AG	11,957	0.04	EUR 1,011	Renault SA	47,568	0.17
EUR 4,402	Raiffeisen Bank International AG	86,940	0.31	EUR 17,829	Rexel SA	438,593	1.56
Total Austria		886,192	3.15	EUR 5,823	Rubis SCA	139,053	0.50
Belgium				EUR 10,409	Sanofi SA	975,740	3.47
EUR 405	Bekaert SA	13,551	0.05	EUR 2,762	Schneider Electric SE	665,366	2.37
EUR 2,660	Colruyt Group NV	96,398	0.34	EUR 131	SEB SA	11,462	0.04
EUR 126	Deme Group NV	17,363	0.06	EUR 885	Societe BIC SA	56,463	0.20
EUR 1,122	Fagron	18,805	0.07	EUR 10,271	Societe Generale SA	278,960	0.99
EUR 1,206	KBC Ancora	60,903	0.22	EUR 5,832	SPIE SA	175,193	0.62
EUR 2,704	KBC Group NV	201,556	0.72	EUR 4,318	Technip Energies NV	110,973	0.40
EUR 2,139	Ontex Group NV	17,946	0.06	EUR 10,548	TotalEnergies SE	562,947	2.00
EUR 179	Retail Estates NV REIT	10,615	0.04	EUR 917	Vicat SACA	33,608	0.12
EUR 225	UCB SA	43,245	0.15	EUR 186	Wendel SE	17,289	0.06
Total Belgium		480,382	1.71	Total France		8,360,168	29.75
Finland				Germany			
EUR 2,684	Cargotec OYJ	137,099	0.49	EUR 2,134	adidas AG	505,331	1.80
EUR 2,606	Kalmar OYJ	82,897	0.29	EUR 692	Allianz SE	204,763	0.73
EUR 4,548	Kemira OYJ	88,777	0.32	EUR 1,662	Bilfinger SE	76,867	0.27
EUR 3,061	Konecranes OYJ	187,333	0.67	EUR 349	CANCOM SE	8,111	0.03
EUR 128,600	Nokia OYJ	549,701	1.96	EUR 8,557	Ceconomy AG	22,539	0.08
EUR 2,315	Puulo OYJ	23,659	0.08	EUR 139	Cewe Stiftung & Co. KGaA	14,373	0.05
EUR 1,860	Valmet OYJ	43,394	0.15	EUR 3,164	Commerzbank AG	49,754	0.18
Total Finland		1,112,860	3.96	EUR 35,385	Deutsche Bank AG	588,806	2.09
France				EUR 32,686	Deutsche Telekom AG	944,299	3.36
EUR 10,329	Accor SA	485,876	1.73	EUR 10,857	Deutz AG	43,841	0.16
EUR 471	Air Liquide SA	73,909	0.26	EUR 320	Draegerwerk AG & Co. KGaA—Preferred Stock	14,880	0.05
EUR 10,409	AXA SA	357,237	1.27	EUR 686	Duerr AG	14,708	0.05
EUR 3,863	Bureau Veritas SA	113,340	0.40	EUR 24,340	Evonik Industries AG	407,208	1.45
EUR 2,238	Carmila SA REIT	35,853	0.13	EUR 13,971	Fresenius SE & Co. KGaA	468,587	1.67
EUR 2,852	Carrefour SA	39,158	0.14	EUR 1,051	FUCHS SE	43,785	0.15
EUR 7,152	Cie de Saint-Gobain SA	612,926	2.18	EUR 4,115	Heidelberg Materials AG	490,919	1.75
EUR 1,399	Cie des Alpes	21,209	0.08	EUR 546	Henkel AG & Co. KGaA	40,622	0.14
EUR 3,406	Cie Generale des Etablissements Michelin SCA	108,311	0.39	EUR 4,800	Henkel AG & Co. KGaA—Preferred Stock	406,560	1.45
EUR 4,605	Coface SA	66,220	0.24	EUR 345	Hornbach Holding AG & Co. KGaA	25,047	0.09
EUR 601	Covivio SA REIT	29,305	0.10	EUR 565	Hugo Boss AG	25,301	0.09
EUR 819	Danone SA	53,333	0.19	EUR 3,543	Infineon Technologies AG	111,250	0.40
EUR 14,400	Elior Group SA	40,550	0.14	EUR 2,421	KION Group AG	77,133	0.27
EUR 37,296	Engie SA	571,002	2.03	EUR 453	Krones AG	54,360	0.19
EUR 447	Esso SA Francaise	48,455	0.17	EUR 605	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	294,695	1.05
EUR 4,619	Etablissements Maurel et Prom SA	26,236	0.09	EUR 2,810	SAF-Holland SE	41,532	0.15
EUR 22,672	Forvia SE	196,793	0.70	EUR 7,376	SAP SE	1,742,949	6.20
EUR 1,771	Ipsen SA	196,050	0.70	EUR 2,590	Siemens AG	488,370	1.74
EUR 13,362	Klepierre SA REIT	371,464	1.32	EUR 1,076	Siemens Energy AG	54,209	0.19
EUR 4,062	La Francaise des Jeux SAEM	151,188	0.54	EUR 2,271	SUSS MicroTec SE	110,484	0.39
EUR 63	L'Oreal SA	21,537	0.08	EUR 25,220	TUI AG	210,537	0.75
EUR 801	LVMH Moet Hennessy Louis Vuitton SE	509,035	1.81	EUR 8,554	Zalando SE	277,064	0.99
EUR 1,500	Nexans SA	156,300	0.56	Total Germany		7,858,884	27.96

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.21% (continued)				Common and Preferred Stocks - 98.21% (continued)			
Ireland				Netherlands (continued)			
USD 5,600	AerCap Holdings NV	517,547	1.84	EUR 14,066	Koninklijke Ahold Delhaize NV	442,938	1.58
EUR 10,049	AIB Group PLC	53,561	0.19	EUR 28,514	Koninklijke BAM Groep NV	119,702	0.43
EUR 53,147	Cairn Homes PLC	123,567	0.44	EUR 55,549	Koninklijke KPN NV	195,255	0.69
USD 967	Dole PLC	12,644	0.05	EUR 5,782	Koninklijke Philips NV	141,081	0.50
EUR 9,502	Glenveagh Properties PLC	15,203	0.05	EUR 10,454	NN Group NV	439,800	1.56
EUR 2,299	Kerry Group PLC	214,382	0.76	EUR 4,360	Prosus NV	167,206	0.59
Total Ireland		936,904	3.33	EUR 795	SBM Offshore NV	13,483	0.05
Italy				EUR 3,494	Signify NV	75,400	0.27
EUR 98,134	A2A SpA	210,497	0.75	EUR 1,734	Van Lanschot Kempen NV	75,516	0.27
EUR 1,565	ACEA SpA	29,234	0.11	Total Netherlands		2,756,673	9.81
EUR 6,434	Anima Holding SpA	42,657	0.15	Portugal			
EUR 5,795	Banca Monte dei Paschi di Siena SpA	39,441	0.14	EUR 54,263	Sonae SGPS SA	49,596	0.18
EUR 47,177	BPER Banca SpA	289,384	1.03	Total Portugal		49,596	0.18
EUR 4,015	Buzzi SpA	142,854	0.51	Spain			
EUR 1,129	Cementir Holding NV	11,900	0.04	EUR 8,452	ACS Actividades de Construcción y Servicios SA	409,415	1.46
EUR 31,373	CIR SpA-Compagnie Industriali	18,792	0.07	EUR 785	Aedas Homes SA	20,332	0.07
EUR 191	Ferrari NV	78,768	0.28	EUR 71,221	Banco Bilbao Vizcaya Argentaria SA	673,181	2.40
EUR 57,626	Hera SpA	197,772	0.70	EUR 42,557	Iberdrola SA	566,008	2.01
EUR 170,208	Intesa Sanpaolo SpA	657,514	2.34	EUR 12,348	Indra Sistemas SA	210,904	0.75
EUR 4,558	Iveco Group NV	42,572	0.15	EUR 1,143	Melia Hotels International SA	8,418	0.03
EUR 15,107	Maire SpA	124,784	0.44	EUR 31,877	Unicaja Banco SA	40,611	0.14
EUR 25,790	OVS SpA	87,634	0.31	Total Spain		1,928,869	6.86
EUR 24,358	Pirelli & C SpA	133,336	0.48	Switzerland			
EUR 1,316	Technogym SpA	13,752	0.05	EUR 3,561	STMicroelectronics NV	86,443	0.31
EUR 16,866	UniCredit SpA	649,763	2.31	Total Switzerland		86,443	0.31
EUR 17,932	Unipol Gruppo SpA	215,722	0.77	Total Common and Preferred Stocks			
EUR 23,911	Webuild SpA	68,051	0.24			27,602,938	98.21
Total Italy		3,054,427	10.87	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
Luxembourg						27,602,938	98.21
EUR 3,345	Aperam SA	84,361	0.30	TOTAL INVESTMENTS			
EUR 611	Grand City Properties SA	7,179	0.02			27,602,938	98.21
Total Luxembourg		91,540	0.32				
Netherlands							
EUR 1,506	ASML Holding NV	1,022,122	3.64				
EUR 726	Corbion NV	15,682	0.06				
EUR 2,900	Fugro NV	48,488	0.17				

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 21/03/25	EUR	9	439,290	(3,950)	(0.01)
Unrealised Loss on Futures Contracts			439,290	(3,950)	(0.01)
Total Futures Contracts			439,290	(3,950)	(0.01)
Other Net Assets/(Liabilities)				505,706	1.80
TOTAL NET ASSETS				28,104,694	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes EUR 34,671 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.94%				Common and Preferred Stocks - 98.94% <i>(continued)</i>			
Austria				Germany <i>(continued)</i>			
CHF 1,800	ams-OSRAM AG	11,386	0.05	EUR 1,100	Cewe Stiftung & Co. KGaA	113,740	0.50
EUR 4,490	BAWAG Group AG	364,363	1.61	EUR 7,053	Deutz AG	28,480	0.13
EUR 11,541	Porr AG	204,737	0.91	EUR 1,378	Draegerwerk AG & Co. KGaA—Preferred Stock	64,077	0.28
EUR 5,210	Raiffeisen Bank International AG	102,898	0.46	EUR 115	Elmos Semiconductor SE	7,820	0.03
GBP 4,845	RHI Magnesita NV	191,031	0.85	EUR 5,519	Evonik Industries AG	92,333	0.41
Total Austria		874,415	3.88	EUR 2,945	Hornbach Holding AG & Co. KGaA	213,807	0.95
Belgium				EUR 3,761	Indus Holding AG	76,348	0.34
EUR 3,770	Colruyt Group NV	136,625	0.60	EUR 2,117	IONOS Group SE	46,257	0.20
EUR 879	Deme Group NV	121,126	0.54	EUR 1,193	KION Group AG	38,009	0.17
EUR 621	Fagron	10,408	0.05	EUR 986	MBB SE	98,501	0.44
EUR 5,012	Ion Beam Applications	67,261	0.30	EUR 3,448	SAF-Holland SE	50,961	0.23
EUR 5,424	KBC Ancora	273,912	1.21	EUR 2,077	SUSS MicroTec SE	101,046	0.45
EUR 8,790	Proximus SADP	44,170	0.20	EUR 14,432	TAG Immobilien AG	207,244	0.92
EUR 1,651	Retail Estates NV REIT	97,904	0.43	EUR 35,738	TUI AG	298,341	1.32
Total Belgium		751,406	3.33	Total Germany		1,855,304	8.22
Denmark				Guernsey			
DKK 5,121	Bavarian Nordic AS	130,029	0.58	GBP 12,548	Regional REIT Ltd.	17,483	0.08
DKK 24,862	H Lundbeck AS	137,758	0.61	Total Guernsey		17,483	0.08
DKK 557	Schouw & Co. AS	40,185	0.18	Ireland			
DKK 226	SP Group AS	9,319	0.04	EUR 117,438	Cairn Homes PLC	273,044	1.21
DKK 5,186	Sydbank AS	264,263	1.17	CHF 2,796	COSMO Pharmaceuticals NV	189,792	0.84
Total Denmark		581,554	2.58	GBP 21,886	Grafton Group PLC	254,036	1.13
Finland				GBP 2,158	Greencore Group PLC	5,058	0.02
EUR 5,005	Cargotec OYJ	255,655	1.13	Total Ireland		721,930	3.20
EUR 772	Kalmar OYJ	24,557	0.11	Israel			
EUR 11,278	Kemira OYJ	220,147	0.98	GBP 7,817	Plus500 Ltd.	256,025	1.13
EUR 1,918	Konecranes OYJ	117,382	0.52	Total Israel		256,025	1.13
Total Finland		617,741	2.74	Italy			
France				EUR 137,384	A2A SpA	294,689	1.31
EUR 14,343	Carmila SA REIT	229,775	1.02	EUR 39,607	Anima Holding SpA	262,594	1.16
EUR 813	Cie des Alpes	12,325	0.05	EUR 35,178	Arnoldo Mondadori Editore SpA	74,577	0.33
USD 3,000	Criteo SA—ADR	114,611	0.51	EUR 1,113	Banca IFIS SpA	23,573	0.11
EUR 32,334	Derichebourg SA	173,149	0.77	EUR 33,862	Banca Monte dei Paschi di Siena SpA	230,465	1.02
EUR 356	Esso SA Francaise	38,591	0.17	EUR 19,830	BPER Banca SpA	121,637	0.54
EUR 9,727	Forvia SE	84,430	0.37	EUR 3,196	Buzzi SpA	113,714	0.50
EUR 482	Imerys SA	13,592	0.06	EUR 3,445	Cementir Holding NV	36,310	0.16
EUR 6,983	Kaufman & Broad SA	227,995	1.01	EUR 79,529	Hera SpA	272,944	1.21
EUR 3,975	Klepierre SA REIT	110,505	0.49	EUR 63,371	OVS SpA	215,335	0.96
EUR 997	Metropole Television SA	11,206	0.05	EUR 10,568	Unipol Gruppo SpA	127,133	0.56
EUR 626	Nexity SA	8,138	0.04	EUR 21,330	Webuild SpA	60,705	0.27
EUR 7,597	Quadiant SA	142,520	0.63	Total Italy		1,833,676	8.13
EUR 33	Sopra Steria Group	5,643	0.03	Luxembourg			
EUR 3,901	Technip Energies NV	100,256	0.44	EUR 840	Aperam SA	21,185	0.09
EUR 819	Television Francaise 1 SA	5,991	0.03	EUR 20,499	Grand City Properties SA	240,863	1.07
EUR 1,429	Vicat SACA	52,373	0.23	Total Luxembourg		262,048	1.16
Total France		1,331,100	5.90	Netherlands			
Germany				EUR 1	Aegon Ltd.	6	0.00
EUR 255	AlzChem Group AG	14,535	0.06	EUR 6,883	Corbion NV	148,673	0.66
EUR 4,445	Bilfinger SE	205,581	0.91	EUR 37,190	Koninklijke BAM Groep NV	156,124	0.69
EUR 2,771	CANCOM SE	64,398	0.29				
EUR 50,807	Ceconomy AG	133,826	0.59				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 98.94% (continued)				Common and Preferred Stocks - 98.94% (continued)			
Netherlands (continued)				Sweden (continued)			
EUR 14,815	MFE-MediaForEurope NV	61,008	0.27	SEK 21,130	Granges AB	243,222	1.08
EUR 2,533	NN Group NV	106,563	0.47	SEK 5,053	Hexpol AB	45,400	0.20
EUR 9,089	SBM Offshore NV	154,149	0.69	SEK 2,408	Lagercrantz Group AB	43,692	0.19
EUR 5,760	Van Lanschot Kempen NV	250,848	1.11	SEK 4,544	Loomis AB	133,601	0.59
Total Netherlands		877,371	3.89	SEK 2,848	Medicover AB	47,792	0.21
Norway				SEK 8,971	MEKO AB	104,909	0.46
NOK 30,894	Aker Solutions ASA	81,697	0.36	SEK 2,510	Mycronic AB	87,619	0.39
NOK 142,659	B2 Impact ASA	122,031	0.54	SEK 3,232	Nyfosa AB	30,480	0.14
NOK 4,484	Crayon Group Holding ASA	47,583	0.21	SEK 35,436	Peab AB	245,294	1.09
NOK 2,125	Elmera Group ASA	6,902	0.03	SEK 7,713	Proact IT Group AB	79,412	0.35
NOK 12,360	Hoegh Autoliners ASA	118,970	0.53	SEK 3,957	RaySearch Laboratories AB	74,703	0.33
NOK 44,821	MPC Container Ships ASA	79,005	0.35	SEK 19,728	Samhallsbyggnadsbolaget i Norden AB	7,812	0.03
NOK 1,291	Odfjell Drilling Ltd.	5,632	0.02	SEK 7,587	Scandic Hotels Group AB	45,556	0.20
USD 3,100	Opera Ltd.-ADR	56,701	0.25	SEK 10,761	Sinch AB	19,497	0.09
NOK 8,863	Pexip Holding ASA	33,084	0.15	SEK 72,939	Storskogen Group AB	73,344	0.33
NOK 8,700	Solstad Offshore ASA	29,605	0.13	SEK 4,324	Storytel AB	26,001	0.12
NOK 10,360	Veidekke ASA	125,266	0.56	SEK 6,331	Thule Group AB	189,020	0.84
NOK 4,896	Wallenius Wilhelmsen ASA	38,925	0.17	SEK 6,043	Truecaller AB	27,016	0.12
Total Norway		745,401	3.30	SEK 21,264	Wihlborgs Fastigheter AB	194,771	0.86
Peru				Total Sweden		2,957,924	13.11
GBP 20,974	Hochschild Mining PLC	54,286	0.24	Switzerland			
Total Peru		54,286	0.24	CHF 108	ALSO Holding AG	25,779	0.11
Singapore				CHF 104,403	Aryzta AG	176,337	0.78
NOK 14,624	BW LPG Ltd.	155,808	0.69	GBP 3,475	Coca-Cola HBC AG	114,823	0.51
NOK 13,757	Hafnia Ltd.	71,063	0.32	CHF 727	DKSH Holding AG	52,138	0.23
Total Singapore		226,871	1.01	CHF 92	dormakaba Holding AG	63,136	0.28
South Africa				CHF 19,071	EFG International AG	267,443	1.19
GBP 6,126	Investec PLC	40,306	0.18	CHF 2,784	Huber & Suhner AG	220,128	0.98
Total South Africa		40,306	0.18	CHF 3,332	Landis & Gyr Group AG	204,162	0.91
Spain				CHF 29	Siegfried Holding AG	30,470	0.13
EUR 8,945	Aedas Homes SA	231,675	1.03	CHF 311	TX Group AG	60,250	0.27
EUR 51,653	Atresmedia Corp. de Medios de Comunicacion SA	225,724	1.00	CHF 4,092	Vontobel Holding AG	277,329	1.23
EUR 15,261	Indra Sistemas SA	260,658	1.15	CHF 713	Zehnder Group AG	34,342	0.15
EUR 23,098	Prosegur Cash SA	12,750	0.06	Total Switzerland		1,526,337	6.77
EUR 78,067	Unicaja Banco SA	99,457	0.44	United Kingdom			
Total Spain		830,264	3.68	GBP 16,082	abrdn PLC	27,455	0.12
Sweden				GBP 30,338	AEW UK REIT PLC	36,839	0.16
SEK 2,315	AcadeMedia AB	13,658	0.06	GBP 46,745	Bakkavor Group PLC	82,543	0.37
SEK 9,100	AddLife AB	109,202	0.48	GBP 52,357	Balfour Beatty PLC	287,997	1.28
SEK 1,992	Alimak Group AB	20,440	0.09	GBP 641	Bank of Georgia Group PLC	36,515	0.16
SEK 36,469	Alleima AB	239,376	1.06	GBP 2,304	Bellway PLC	69,442	0.31
SEK 6,683	Alligo AB	71,961	0.32	GBP 1,489	Bloomsbury Publishing PLC	12,138	0.05
SEK 17,117	Ambea AB	144,443	0.64	GBP 69,746	British Land Co. PLC REIT	304,016	1.35
SEK 35,960	Arjo AB	113,963	0.51	GBP 23,221	Card Factory PLC	27,467	0.12
SEK 25,004	Attendo AB	111,454	0.49	GBP 14,829	Coats Group PLC	16,931	0.08
SEK 1,883	Betsson AB	23,633	0.10	GBP 50,517	ConvaTec Group PLC	135,150	0.60
SEK 4,752	Biotage AB	66,785	0.30	GBP 1,815	Craneware PLC	46,318	0.21
SEK 3,933	Bure Equity AB	131,243	0.58	GBP 141,193	Currys PLC	162,059	0.72
SEK 529	Cibus Nordic Real Estate AB publ	8,147	0.04	GBP 315	Derwent London PLC REIT	7,463	0.03
SEK 10,051	Clas Ohlson AB	184,478	0.82	GBP 35,921	Drax Group PLC	281,525	1.25
				GBP 16,377	easyJet PLC	110,921	0.49

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in Euro)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.94% <i>(continued)</i>				Common and Preferred Stocks - 98.94% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
GBP 49,715	Firstgroup PLC	96,626	0.43	GBP 5,556	Volution Group PLC	37,631	0.17
GBP 1,709	Future PLC	19,161	0.09	GBP 117,156	Wickes Group PLC	214,244	0.95
GBP 13,272	Galliford Try Holdings PLC	62,282	0.28	GBP 2,595	Workspace Group PLC REIT	15,410	0.07
GBP 8,376	Hammerson PLC REIT	28,325	0.13	GBP 51,126	Zigup PLC	198,800	0.88
GBP 14,651	Harbour Energy PLC	45,256	0.20	Total United Kingdom		5,876,965	26.06
GBP 10,515	Hill & Smith PLC	237,563	1.05	United States			
GBP 5,454	Hilton Food Group PLC	59,829	0.27	GBP 3,561	Carnival PLC	78,041	0.35
GBP 18,221	Inchcape PLC	169,580	0.75	Total United States		78,041	0.35
GBP 21,230	ITV PLC	18,898	0.08	Total Common and Preferred Stocks		22,316,448	98.94
GBP 14,894	JET2 PLC	285,158	1.26	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		22,316,448	98.94
GBP 132,694	Johnson Service Group PLC	217,623	0.96	Other transferable securities			
GBP 11,320	Keller Group PLC	198,521	0.88	Common and Preferred Stocks - 0.00%			
GBP 134,510	Kier Group PLC	241,425	1.07	Switzerland			
GBP 53,859	Luceco PLC	83,640	0.37	CHF 3,026	Petroplus Holdings AG*	0	0.00
GBP 25,902	Marks & Spencer Group PLC	117,635	0.52	Total Switzerland		0	0.00
GBP 26,028	Mears Group PLC	113,957	0.51	Total Common and Preferred Stocks		0	0.00
GBP 195,695	Mitie Group PLC	260,355	1.15	Total Other transferable securities		0	0.00
GBP 5,923	Morgan Sindall Group PLC	279,383	1.24	Mutual Fund - 0.46%			
GBP 15,767	OSB Group PLC	77,156	0.34	Switzerland			
GBP 309,994	Pan African Resources PLC	128,787	0.57	CHF 558	HBM Healthcare Investments AG	104,652	0.46
GBP 28,824	Paragon Banking Group PLC	259,196	1.15	Total Switzerland		104,652	0.46
GBP 30,774	Petershill Partners PLC	92,306	0.41	Total Mutual Fund		104,652	0.46
GBP 37,569	Polar Capital Holdings PLC	230,827	1.02	TOTAL INVESTMENTS			
GBP 51,848	Premier Foods PLC	117,641	0.52			22,421,100	99.40
GBP 33,744	Reach PLC	33,997	0.15				
GBP 103,184	Serco Group PLC	188,818	0.84				
GBP 1,861	Spectris PLC	56,450	0.25				
GBP 20,525	Speedy Hire PLC	6,951	0.03				
GBP 5,602	Vistry Group PLC	38,755	0.17				

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
EURO STOXX SM FUTURE, due 21/03/25	EUR	10	156,050	(2,200)	(0.01)
Unrealised Loss on Futures Contracts			156,050	(2,200)	(0.01)
Total Futures Contracts			156,050	(2,200)	(0.01)
Other Net Assets/(Liabilities)				136,668	0.61
TOTAL NET ASSETS				22,555,568	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 13,260 held as cash at Barclays Capital Inc.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.77%				Common and Preferred Stocks - 99.77% <i>(continued)</i>			
Belgium				Chile			
EUR 18,462	Titan Cement International SA	768,520	0.25	CLP 4,783,789	Colbun SA	591,645	0.19
Total Belgium		768,520	0.25	CLP 260,875	Embotelladora Andina SA—Preferred Stock	793,491	0.26
Bermuda				CLP 136,801	Empresa Nacional de Telecomunicaciones SA	406,170	0.13
HKD 1,588,000	Yuexiu Transport Infrastructure Ltd.	787,055	0.26	CLP 296,872	Inversiones Aguas Metropolitanas SA	223,880	0.07
Total Bermuda		787,055	0.26	CLP 1,883,029	SMU SA	302,754	0.10
Brazil				Total Chile		2,317,940	0.75
BRL 86,600	Bradespar SA—Preferred Stock	232,415	0.08	China			
BRL 235,900	C&A Modas SA	307,388	0.10	HKD 262,000	3SBio, Inc.	205,068	0.07
BRL 68,000	Cia de Ferro Ligas da Bahia FERBASA—Preferred Stock	90,148	0.03	HKD 566,000	ANE Cayman, Inc.	582,908	0.19
BRL 85,000	Cia de Saneamento de Minas Gerais Copasa MG	286,459	0.09	HKD 640,000	Anhui Expressway Co. Ltd.	883,219	0.29
BRL 308,100	Cia De Sanena Do Parana	1,385,935	0.45	HKD 3,002,000	Beijing Jingneng Clean Energy Co. Ltd.	745,867	0.24
BRL 379,800	Cia De Sanena Do Parana—Preferred Stock	345,505	0.11	HKD 132,000	Chaowei Power Holdings Ltd.	25,149	0.01
BRL 43,000	Cury Construtora e Incorporadora SA	121,528	0.04	HKD 1,278,000	China BlueChemical Ltd.	353,723	0.12
BRL 239,700	Cyrela Brazil Realty SA Empreendimentos e Participacoes	657,658	0.21	HKD 1,722,096	China Datang Corp. Renewable Power Co. Ltd.	461,120	0.15
BRL 116,850	Fleury SA	228,296	0.08	HKD 882,500	China East Education Holdings Ltd.	310,149	0.10
BRL 180,800	Grupo SBF SA	313,730	0.10	HKD 425,000	China Lilang Ltd.	211,188	0.07
BRL 328,200	JHSF Participacoes SA	194,438	0.06	HKD 682,000	China New Higher Education Group Ltd.	106,234	0.03
BRL 165,800	Kepler Weber SA	249,860	0.08	HKD 1,627,000	China Nonferrous Mining Corp. Ltd.	1,097,520	0.36
BRL 76,300	LOG Commercial Properties e Participacoes SA	222,434	0.07	HKD 433,000	China Shineway Pharmaceutical Group Ltd.	537,909	0.17
BRL 77,022	Mahle Metal Leve SA	342,356	0.11	HKD 293,000	Dongyue Group Ltd.	306,279	0.10
BRL 101,400	Marcopolo SA—Preferred Stock	121,131	0.04	HKD 552,000	E-Commodities Holdings Ltd.	93,090	0.03
BRL 217,900	Marfrig Global Foods SA	600,668	0.20	HKD 716,000	Ever Sunshine Services Group Ltd.	179,739	0.06
BRL 755,100	Metalurgica Gerdau SA—Preferred Stock	1,252,827	0.41	HKD 304,000	Excellence Commercial Property & Facilities Management Group Ltd.	50,093	0.02
BRL 232,450	Odontoprev SA	408,622	0.13	USD 313,000	FinVolution Group—ADR	2,125,270	0.69
BRL 847,100	Randon SA Implementos e Participacoes	1,357,477	0.44	HKD 1,718,000	Fufeng Group Ltd.	1,211,985	0.39
BRL 96,300	Sao Martinho SA	362,576	0.12	HKD 26,200	GDS Holdings Ltd.	76,901	0.03
BRL 364,706	SLC Agricola SA	1,033,103	0.34	HKD 189,500	Greentown China Holdings Ltd.	225,899	0.07
BRL 105,700	Tupy SA	408,917	0.13	HKD 864,000	Harbin Electric Co. Ltd.	281,402	0.09
BRL 261,900	Usinas Siderurgicas de Minas Gerais SA Usiminas—Preferred Stock	225,533	0.07	USD 70,600	Hello Group, Inc.	544,326	0.18
BRL 53,900	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	212,011	0.07	HKD 7,627,000	Lonking Holdings Ltd.	1,482,601	0.48
Total Brazil		10,961,015	3.56	HKD 812,500	Luye Pharma Group Ltd.	226,974	0.07
Cayman Islands				HKD 1,046,000	Newborn Town, Inc.	500,920	0.16
HKD 200,000	CIMC Enric Holdings Ltd.	181,772	0.06	HKD 1,780,000	Sihuan Pharmaceutical Holdings Group Ltd.	151,237	0.05
HKD 488,500	JNBY Design Ltd.	1,103,031	0.36	HKD 530,000	Tianli International Holdings Ltd.	259,953	0.08
HKD 274,500	NetDragon Websoft Holdings Ltd.	361,149	0.12	HKD 502,000	Tianneng Power International Ltd.	532,506	0.17
HKD 1,221,500	Shui On Land Ltd.	105,357	0.03	HKD 408,000	Tong Ren Tang Technologies Co. Ltd.	272,597	0.09
HKD 203,000	TCL Electronics Holdings Ltd.	165,945	0.05	HKD 7,546,000	West China Cement Ltd.	1,534,855	0.50
HKD 1,892,500	Xtep International Holdings Ltd.	1,374,069	0.45	HKD 69,000	XD, Inc.	223,399	0.07
Total Cayman Islands		3,291,323	1.07	HKD 596,000	Xinhua Winshare Publishing & Media Co. Ltd.	905,361	0.29

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.77% (continued)				Common and Preferred Stocks - 99.77% (continued)			
China (continued)				India (continued)			
HKD 188,400	YiChang HEC ChangJiang Pharmaceutical Co. Ltd.	231,864	0.08	INR 79,708	Banco Products India Ltd.	442,653	0.14
HKD 427,600	Zhengzhou Coal Mining Machinery Group Co. Ltd.	569,183	0.19	INR 57,449	Birlasoft Ltd.	376,009	0.12
Total China		17,506,488	5.69	INR 82,853	Bombay Burmah Trading Co.	2,052,266	0.67
Egypt				INR 201,096	Castrol India Ltd.	463,715	0.15
EGP 446,867	Telecom Egypt Co.	290,996	0.09	INR 20,696	Ceat Ltd.	781,378	0.25
Total Egypt		290,996	0.09	INR 182,296	Chambal Fertilisers & Chemicals Ltd.	1,051,760	0.34
Greece				INR 124,199	Chennai Petroleum Corp. Ltd.	907,842	0.30
EUR 10,743	Motor Oil Hellas Corinth Refineries SA	229,607	0.07	INR 12,196	CIE Automotive India Ltd.	67,060	0.02
Total Greece		229,607	0.07	INR 60,432	Cyient Ltd.	1,296,926	0.42
Hong Kong				INR 37,626	DB Corp. Ltd.	132,791	0.04
HKD 2,770,000	CGN New Energy Holdings Co. Ltd.	852,258	0.28	INR 16,187	eClerx Services Ltd.	658,607	0.21
HKD 1,380,000	China Everbright Environment Group Ltd.	687,517	0.22	INR 212,443	EID Parry India Ltd.	2,217,514	0.72
HKD 450,000	China Foods Ltd.	144,826	0.05	INR 122,476	Embassy Office Parks REIT	528,608	0.17
HKD 862,000	China Overseas Grand Oceans Group Ltd.	196,415	0.06	INR 211,832	Engineers India Ltd.	450,343	0.15
HKD 746,000	China Water Affairs Group Ltd.	490,742	0.16	INR 210,978	EPL Ltd.	639,486	0.21
HKD 5,048,000	CITIC Resources Holdings Ltd.	230,697	0.08	INR 29,971	Eris Lifesciences Ltd.	480,894	0.16
HKD 8,530,000	Concord New Energy Group Ltd.	560,032	0.18	INR 32,846	Finolex Cables Ltd.	453,478	0.15
HKD 822,000	COSCO SHIPPING International Hong Kong Co. Ltd.	450,791	0.15	INR 161,432	Firstsource Solutions Ltd.	708,980	0.23
HKD 1,118,000	CSSC Hong Kong Shipping Co. Ltd.	259,064	0.08	INR 9,118	Force Motors Ltd.	693,592	0.23
HKD 550,500	Genertec Universal Medical Group Co. Ltd.	351,506	0.11	INR 276,214	Fortis Healthcare Ltd.	2,322,438	0.76
HKD 247,500	Grand Pharmaceutical Group Ltd.	152,936	0.05	INR 44,973	GHCL Ltd.	380,055	0.12
HKD 399,500	HUTCHMED China Ltd.	1,159,730	0.38	INR 10,512	GlaxoSmithKline Pharmaceuticals Ltd.	276,491	0.09
HKD 1,916,000	Poly Property Group Co. Ltd.	379,848	0.12	INR 23,230	Glenmark Life Sciences Ltd.	266,844	0.09
HKD 245,000	Shanghai Industrial Holdings Ltd.	373,432	0.12	INR 201,766	Glenmark Pharmaceuticals Ltd.	3,792,167	1.23
HKD 2,481,162	Shougang Fushan Resources Group Ltd.	801,719	0.26	INR 305,422	Granules India Ltd.	2,112,995	0.69
HKD 2,894,000	Sinofert Holdings Ltd.	454,519	0.15	INR 111,520	Great Eastern Shipping Co. Ltd.	1,253,096	0.41
HKD 2,083,788	Skyworth Group Ltd.	850,367	0.28	INR 172,444	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1,125,943	0.37
HKD 2,056,000	Wasion Holdings Ltd.	1,887,149	0.61	INR 491,312	Gujarat Pipavav Port Ltd.	1,046,051	0.34
Total Hong Kong		10,283,548	3.34	INR 470,507	Gujarat State Fertilizers & Chemicals Ltd.	1,086,169	0.35
Hungary				INR 655,326	Gujarat State Petronet Ltd.	2,770,145	0.90
HUF 281,789	Magyar Telekom Telecommunications PLC	903,683	0.29	INR 13,744	Gulf Oil Lubricants India Ltd.	195,251	0.06
Total Hungary		903,683	0.29	INR 64,337	HeidelbergCement India Ltd.	156,165	0.05
India				INR 256,676	Housing & Urban Development Corp. Ltd.	703,677	0.23
INR 47,341	360 ONE WAM Ltd.	693,855	0.23	INR 25,855	ICICI Securities Ltd.	258,614	0.08
INR 23,235	Aarti Drugs Ltd.	124,950	0.04	INR 152,452	Indo Count Industries Ltd.	581,397	0.19
INR 46,338	Aditya Birla Real Estate Ltd.	1,357,794	0.44	INR 367,967	IRB Infrastructure Developers Ltd.	246,017	0.08
INR 32,791	Ajanta Pharma Ltd.	1,123,065	0.37	INR 360,680	IRCON International Ltd.	905,810	0.29
INR 33,936	Alembic Pharmaceuticals Ltd.	422,645	0.14	INR 80,005	ITD Cementation India Ltd.	502,895	0.16
INR 496,347	Apollo Tyres Ltd.	3,069,204	1.00	INR 53,363	J Kumar Infraprojects Ltd.	475,577	0.16
INR 215,201	Aster DM Healthcare Ltd.	1,291,878	0.42	INR 60,548	JB Chemicals & Pharmaceuticals Ltd.	1,304,225	0.42
INR 191,779	Balmer Lawrie & Co. Ltd.	475,092	0.16	INR 606,428	Jindal Saw Ltd.	2,064,074	0.67
INR 32,869	Balrampur Chini Mills Ltd.	203,402	0.07	INR 94,723	Jindal Stainless Ltd.	773,595	0.25
				INR 71,766	JK Paper Ltd.	347,707	0.11
				INR 292,484	JK Tyre & Industries Ltd.	1,327,411	0.43
				INR 40,942	Jubilant Pharmova Ltd.	528,526	0.17
				INR 75,128	Kalpataru Projects International Ltd.	1,138,322	0.37
				INR 224,385	Karnataka Bank Ltd.	562,262	0.18

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.77% (continued)				Common and Preferred Stocks - 99.77% (continued)			
India (continued)				Indonesia (continued)			
INR 429,067	Karur Vysya Bank Ltd.	1,088,182	0.35	IDR 4,529,100	Bank Pembangunan Daerah Jawa Timur Tbk. PT	151,955	0.05
INR 94,274	Kaveri Seed Co. Ltd.	961,749	0.31	IDR 5,728,400	Indosat Tbk. PT	882,661	0.29
INR 36,016	Laurus Labs Ltd.	253,544	0.08	IDR 15,693,700	Medco Energi Internasional Tbk. PT	1,072,573	0.35
INR 44,613	LG Balakrishnan & Bros Ltd.	654,471	0.21	IDR 10,820,200	Panin Financial Tbk. PT	289,077	0.09
INR 360,199	LIC Housing Finance Ltd.	2,516,150	0.82	IDR 19,775,100	Perusahaan Gas Negara Tbk. PT	1,953,551	0.64
INR 262,081	LT Foods Ltd.	1,282,950	0.42	IDR 6,847,400	Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	414,801	0.13
INR 46,875	Mahanagar Gas Ltd.	703,231	0.23	IDR 9,845,700	Puradelta Lestari Tbk. PT	91,147	0.03
INR 966,273	Manappuram Finance Ltd.	2,126,926	0.69	IDR 2,619,900	Triputra Agro Persada PT	124,525	0.04
INR 116,793	Mangalore Refinery & Petrochemicals Ltd.	202,459	0.07	Total Indonesia		6,625,570	2.15
INR 163,119	Motilal Oswal Financial Services Ltd.	1,817,265	0.59	Korea			
INR 24,580	Narayana Hrudayalaya Ltd.	365,425	0.12	KRW 26,835	Aekyung Industrial Co. Ltd.	240,980	0.08
INR 165,920	Natco Pharma Ltd.	2,688,596	0.87	KRW 321,831	BNK Financial Group, Inc.	2,260,458	0.73
INR 1,159,303	National Aluminium Co. Ltd.	2,866,648	0.93	KRW 33,111	Boryung	231,438	0.08
INR 606,238	NCC Ltd.	1,939,508	0.63	KRW 4,790	Cheryong Electric Co. Ltd.	149,510	0.05
INR 2,105	Neuland Laboratories Ltd.	337,429	0.11	KRW 24,572	Chong Kun Dang Pharmaceutical Corp.	1,485,520	0.48
INR 218,865	Oil India Ltd.	1,101,179	0.36	KRW 8,451	CJ Logistics Corp.	484,505	0.16
INR 8,488	Oracle Financial Services Software Ltd.	1,267,984	0.41	KRW 9,401	Classys, Inc.	304,288	0.10
INR 3,585	Piramal Enterprises Ltd.	46,258	0.02	KRW 12,927	Cuckoo Holdings Co. Ltd.	201,964	0.07
INR 4,243	Procter & Gamble Health Ltd.	259,597	0.08	KRW 59,101	Daewoong Co. Ltd.	867,155	0.28
INR 1,133,307	PTC India Ltd.	1,919,164	0.62	KRW 4,278	Daewoong Pharmaceutical Co. Ltd.	367,313	0.12
INR 364,727	Rashtriya Chemicals & Fertilizers Ltd.	740,413	0.24	KRW 47,027	Daishin Securities Co. Ltd.	513,347	0.17
INR 4,006,884	RattanIndia Power Ltd.	639,314	0.21	KRW 30,087	Daishin Securities Co. Ltd.—Preferred Stock	320,868	0.10
INR 10,257	Raymond Lifestyle Ltd.	252,095	0.08	KRW 14,424	Daou Technology, Inc.	175,089	0.06
INR 12,822	Raymond Ltd.	251,082	0.08	KRW 38,261	DB HiTek Co. Ltd.	861,564	0.28
INR 227,690	REC Ltd.	1,331,613	0.43	KRW 81,251	DGB Financial Group, Inc.	451,471	0.15
INR 521,573	Redington Ltd.	1,218,859	0.40	KRW 42,372	DN Automotive Corp.	527,581	0.17
INR 166,420	RITES Ltd.	566,923	0.18	KRW 1,670	Dong-A Socio Holdings Co. Ltd.	124,557	0.04
INR 507,804	Shipping Corp. of India Ltd.	1,239,175	0.40	KRW 6,302	Dong-A ST Co. Ltd.	251,712	0.08
INR 33,086	Sonata Software Ltd.	231,642	0.08	KRW 7,909	Dongwon Development Co. Ltd.	12,652	0.00
INR 47,166	Sudarshan Chemical Industries Ltd.	630,138	0.21	KRW 23,515	DoubleUGames Co. Ltd.	860,957	0.28
INR 95,265	Sun TV Network Ltd.	760,384	0.25	KRW 8,728	Hansae Co. Ltd.	84,010	0.03
INR 20,688	Surya Roshni Ltd.	143,693	0.05	KRW 3,433	Hanwha Aerospace Co. Ltd.	761,386	0.25
INR 10,469	Tata Chemicals Ltd.	128,665	0.04	KRW 4,512	Hanwha Industrial Solutions Co. Ltd.	96,851	0.03
INR 69,396	Triveni Engineering & Industries Ltd.	367,270	0.12	KRW 25,748	HD Hyundai Construction Equipment Co. Ltd.	1,019,671	0.33
INR 26,683	UTI Asset Management Co. Ltd.	418,429	0.14	KRW 125,659	HD Hyundai Infracore Co. Ltd.	588,113	0.19
INR 66,456	Vardhman Textiles Ltd.	392,773	0.13	KRW 100,252	HDC Hyundai Development Co-Engineering & Construction	1,229,188	0.40
INR 130,377	Welspun Corp. Ltd.	1,239,296	0.40	KRW 19,938	Huons Global Co. Ltd.	585,755	0.19
INR 253,525	Welspun Living Ltd.	464,297	0.15	KRW 43,767	Hyundai Marine & Fire Insurance Co. Ltd.	734,331	0.24
INR 67,869	West Coast Paper Mills Ltd.	440,523	0.14	KRW 256,260	JB Financial Group Co. Ltd.	2,833,891	0.92
INR 159,170	Zensar Technologies Ltd.	1,397,441	0.45	KRW 43,365	Kangwon Land, Inc.	470,427	0.15
Total India		88,922,446	28.90	KRW 2,704	KCC Corp.	432,559	0.14
Indonesia				KRW 7,285	KCC Glass Corp.	186,065	0.06
IDR 17,975,100	AKR Corporindo Tbk. PT	1,250,830	0.41	KRW 16,875	KEPCO Plant Service & Engineering Co. Ltd.	505,511	0.16
IDR 111,900	Astra Agro Lestari Tbk. PT	43,105	0.01				
IDR 2,311,700	Bank CIMB Niaga Tbk. PT	248,477	0.08				
IDR 1,819,400	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	102,868	0.03				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.77% (continued)				Common and Preferred Stocks - 99.77% (continued)			
Korea (continued)				Malaysia (continued)			
KRW 34,016	KG Chemical Corp.	86,187	0.03	MYR 1,341,200	Matrix Concepts Holdings Bhd.	716,866	0.23
KRW 10,410	KG Eco Solution Co. Ltd.	33,518	0.01	MYR 368,300	Scientex Bhd.	365,706	0.12
KRW 4,980	KIWOOM Securities Co. Ltd.	393,082	0.13	MYR 534,400	Sime Darby Property Bhd.	201,976	0.07
KRW 6,867	KoMiCo Ltd.	170,725	0.06	MYR 624,419	Sports Toto Bhd.	208,070	0.07
KRW 8,027	Korea Electric Terminal Co. Ltd.	364,777	0.12	MYR 1,371,400	Sunway Real Estate Investment Trust REIT	567,391	0.18
KRW 3,324	Korea United Pharm, Inc.	41,117	0.01	MYR 447,500	Ta Ann Holdings Bhd.	428,335	0.14
KRW 101,259	Korean Reinsurance Co.	546,825	0.18	MYR 201,300	TIME dotCom Bhd.	211,137	0.07
KRW 24,261	Kumho Tire Co., Inc.	78,692	0.03	MYR 1,309,100	TSH Resources Bhd.	365,957	0.12
KRW 1,247	Kyung Dong Navien Co. Ltd.	74,372	0.02	MYR 67,400	United Plantations Bhd.	468,476	0.15
KRW 5,810	LOTTE Fine Chemical Co. Ltd.	155,299	0.05	Total Malaysia		9,160,660	2.98
KRW 16,675	LS Corp.	1,068,133	0.35	Mexico			
KRW 46,087	LX International Corp.	846,825	0.27	MXN 64,700	Alsea SAB de CV	135,326	0.04
KRW 10,218	LX Semicon Co. Ltd.	394,935	0.13	MXN 171,600	Banco del Bajio SA	344,558	0.11
KRW 4,219	MegaStudyEdu Co. Ltd.	125,525	0.04	MXN 301,800	Concentradora Fibra Danhos SA de CV REIT	291,164	0.10
KRW 56,226	NICE Information Service Co. Ltd.	465,192	0.15	MXN 203,200	Controladora Vuela Cia de Aviacion SAB de CV	152,746	0.05
KRW 24,883	Orion Holdings Corp.	254,551	0.08	MXN 954,913	FIBRA Macquarie Mexico REIT	1,394,292	0.45
KRW 54,683	Partron Co. Ltd.	257,415	0.08	MXN 776,300	Genomma Lab Internacional SAB de CV	938,232	0.31
KRW 41,087	PSK, Inc.	460,507	0.15	MXN 242,800	Gentera SAB de CV	283,755	0.09
KRW 7,776	Samsung Securities Co. Ltd.	229,770	0.07	MXN 199,200	Regional SAB de CV	1,121,465	0.37
KRW 765	Samyang Foods Co. Ltd.	397,531	0.13	Total Mexico		4,661,538	1.52
KRW 22,936	SeAH Besteel Holdings Corp.	307,859	0.10	Monaco			
KRW 1,504	SeAH Steel Holdings Corp.	184,405	0.06	USD 60,200	Costamare, Inc.	773,570	0.25
KRW 44,176	Sebang Co. Ltd.	334,887	0.11	USD 29,100	Safe Bulklers, Inc.	103,887	0.04
KRW 4,612	Sebang Global Battery Co. Ltd.	225,251	0.07	Total Monaco		877,457	0.29
KRW 9,504	Seegene, Inc.	147,194	0.05	Philippines			
KRW 2,436	Shinyoung Securities Co. Ltd.	125,759	0.04	PHP 1,839,000	Alliance Global Group, Inc.	286,127	0.09
KRW 33,103	SK Eternix Co. Ltd.	270,958	0.09	PHP 563,800	First Gen Corp.	157,117	0.05
KRW 2,617	SK Gas Ltd.	367,978	0.12	PHP 94,990	GT Capital Holdings, Inc.	1,080,533	0.35
KRW 45,756	SL Corp.	937,094	0.30	PHP 504,400	Manila Water Co., Inc.	235,436	0.08
KRW 23,610	SNT Motiv Co. Ltd.	646,322	0.21	PHP 1,363,700	Robinsons Land Corp.	313,549	0.10
KRW 76,078	Tongyang Life Insurance Co. Ltd.	232,035	0.08	PHP 215,240	Robinsons Retail Holdings, Inc.	133,955	0.05
KRW 2,611	Value Added Technology Co. Ltd.	33,486	0.01	Total Philippines		2,206,717	0.72
KRW 32,454	Webzen, Inc.	302,241	0.10	Poland			
KRW 17,869	Youngone Corp.	514,652	0.17	PLN 14,120	Asseco Poland SA	328,849	0.11
KRW 14,355	Youngone Holdings Co. Ltd.	811,287	0.26	PLN 8,074	Bank Handlowy w Warszawie SA	173,380	0.06
Total Korea		32,107,073	10.43	PLN 6,576	KRUK SA	661,962	0.21
Kuwait				PLN 744,187	Orange Polska SA	1,327,091	0.43
KWD 994,999	Commercial Real Estate Co. KSC	477,651	0.16	PLN 30,252	Warsaw Stock Exchange	296,251	0.10
KWD 23,269	Gulf Cables & Electrical Industries Group Co. KSCP	135,855	0.04	PLN 6,408	XTB SA	109,215	0.03
KWD 71,222	Humansoft Holding Co. KSC	628,362	0.20	Total Poland		2,896,748	0.94
KWD 191,231	Mezzan Holding Co. KSCC	558,248	0.18	Qatar			
KWD 409,179	National Investments Co. KSCP	337,112	0.11	QAR 127,377	Qatar Navigation QSC	384,475	0.12
Total Kuwait		2,137,228	0.69	QAR 1,274,324	Vodafone Qatar QSC	640,487	0.21
Malaysia				Total Qatar		1,024,962	0.33
MYR 997,700	Alliance Bank Malaysia Bhd.	1,079,921	0.35	Russia			
MYR 621,900	Bermaz Auto Bhd.	222,529	0.07	USD 7,404	PhosAgro PJSC—GDR*	0	0.00
MYR 11,342,900	Bumi Armada Bhd.	1,661,545	0.54	RUB 25,422	Rostelecom PJSC*	0	0.00
MYR 831,700	Dayang Enterprise Holdings Bhd.	388,741	0.13	USD 24,863	Rostelecom PJSC—ADR*	0	0.00
MYR 1,736,900	IJM Corp. Bhd.	1,180,851	0.38				
MYR 187,400	Kossan Rubber Industries Bhd.	118,605	0.04				
MYR 1,793,300	KPJ Healthcare Bhd.	974,554	0.32				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.77% <i>(continued)</i>				Common and Preferred Stocks - 99.77% <i>(continued)</i>			
Russia <i>(continued)</i>				Taiwan <i>(continued)</i>			
USD 37,981	Sistema PJSFC–GDR*	0	0.00	TWD 183,000	Cheng Uei Precision Industry Co. Ltd.	405,246	0.13
RUB 11,839,000	Unipro PJSC*	0	0.00	TWD 188,000	Chia Chang Co. Ltd.	237,118	0.08
Total Russia		0	0.00	TWD 259,000	Chicony Electronics Co. Ltd.	1,200,811	0.39
Saudi Arabia				TWD 198,000	Chicony Power Technology Co. Ltd.	721,713	0.23
SAR 98,061	Al Babbain Power & Telecommunication Co.	1,017,826	0.33	TWD 445,000	China Bills Finance Corp.	204,281	0.07
SAR 16,085	Al Hammadi Holding	164,386	0.06	TWD 583,000	Chipbond Technology Corp.	1,145,212	0.37
SAR 158,482	Arriyadh Development Co.	1,417,202	0.46	TWD 280,000	ChipMOS Technologies, Inc.	267,748	0.09
SAR 37,143	Astra Industrial Group	1,779,353	0.58	TWD 100,000	Chong Hong Construction Co. Ltd.	262,014	0.09
SAR 29,553	Bawan Co.	440,456	0.14	TWD 18,000	Chroma ATE, Inc.	224,557	0.07
SAR 7,586	East Pipes Integrated Co. for Industry	283,460	0.09	TWD 456,000	Compeq Manufacturing Co. Ltd.	975,022	0.32
SAR 11,802	Middle East Healthcare Co.	215,787	0.07	TWD 503,000	Coretronic Corp.	1,436,069	0.47
SAR 40,650	National Medical Care Co.	1,806,715	0.59	TWD 105,000	Depo Auto Parts Ind Co. Ltd.	686,986	0.22
SAR 26,136	Riyadh Cement Co.	224,327	0.07	TWD 172,800	Elan Microelectronics Corp.	795,888	0.26
SAR 224,179	Saudi Chemical Co. Holding	553,079	0.18	TWD 1,265,000	Everlight Electronics Co. Ltd.	3,279,751	1.07
SAR 27,713	Saudi Reinsurance Co.	397,544	0.13	TWD 582,000	Far Eastern Department Stores Ltd.	399,427	0.13
SAR 5,394	Saudi Steel Pipe Co.	93,455	0.03	TWD 1,265,708	Far Eastern International Bank	509,611	0.17
SAR 4,499	Saudia Dairy & Foodstuff Co.	404,472	0.13	TWD 231,000	Farglory Land Development Co. Ltd.	520,700	0.17
SAR 13,485	United Electronics Co.	323,720	0.11	TWD 147,000	Feng Hsin Steel Co. Ltd.	312,074	0.10
SAR 95,041	United International Transportation Co.	2,071,607	0.67	TWD 20,000	Fitipower Integrated Technology, Inc.	141,835	0.05
Total Saudi Arabia		11,193,389	3.64	TWD 57,000	Flytech Technology Co. Ltd.	152,304	0.05
South Africa				TWD 171,000	Fusheng Precision Co. Ltd.	1,643,002	0.53
ZAR 87,683	AECI Ltd.	406,213	0.13	TWD 50,000	Genius Electronic Optical Co. Ltd.	773,231	0.25
ZAR 163,741	Barloworld Ltd.	941,749	0.31	TWD 495,000	Getac Holdings Corp.	1,600,451	0.52
ZAR 79,546	DataTec Ltd.	210,226	0.07	TWD 157,000	Giant Manufacturing Co. Ltd.	677,622	0.22
ZAR 263,638	Investec Ltd.	1,746,969	0.57	TWD 189,000	Global Mixed Mode Technology, Inc.	1,383,581	0.45
ZAR 490,730	Life Healthcare Group Holdings Ltd.	425,976	0.14	TWD 209,275	Great Wall Enterprise Co. Ltd.	328,743	0.11
ZAR 1,413,527	Momentum Group Ltd.	2,266,737	0.74	TWD 131,000	Greatek Electronics, Inc.	234,553	0.08
ZAR 347,879	Netcare Ltd.	275,059	0.09	TWD 182,160	Hannstar Board Corp.	295,594	0.10
ZAR 74,887	Oceana Group Ltd.	267,799	0.09	TWD 160,200	Huaku Development Co. Ltd.	557,056	0.18
ZAR 85,100	Omnia Holdings Ltd.	352,216	0.11	TWD 15,300	Innodisk Corp.	101,737	0.03
ZAR 135,295	Resilient Ltd. REIT	421,300	0.14	TWD 45,000	International Games System Co. Ltd.	1,336,912	0.43
ZAR 82,271	Reunert Ltd.	326,991	0.11	TWD 53,929	Iron Force Industrial Co. Ltd.	162,521	0.05
ZAR 95,451	Sappi Ltd.	249,174	0.08	TWD 208,000	ITE Technology, Inc.	951,669	0.31
ZAR 15,686	Super Group Ltd.	24,522	0.01	TWD 1,093,600	Kindom Development Co. Ltd.	1,697,883	0.55
ZAR 591,268	Truworths International Ltd.	3,246,491	1.05	TWD 1,048,000	King Yuan Electronics Co. Ltd.	3,564,245	1.16
ZAR 819,983	Vukile Property Fund Ltd. REIT	780,874	0.25	TWD 655,000	King's Town Bank Co. Ltd.	1,012,933	0.33
ZAR 10,355	Wilson Bayly Holmes-Ovcon Ltd.	128,008	0.04	TWD 58,557	Lotes Co. Ltd.	3,491,862	1.13
ZAR 192,273	Zeda Ltd.	135,518	0.04	TWD 30,600	Makalot Industrial Co. Ltd.	299,611	0.10
Total South Africa		12,205,822	3.97	TWD 606,209	Merry Electronics Co. Ltd.	1,996,998	0.65
Taiwan				TWD 194,000	Namchow Holdings Co. Ltd.	294,392	0.10
TWD 135,000	Acter Group Corp. Ltd.	1,529,763	0.50	TWD 30,000	Phison Electronics Corp.	488,646	0.16
TWD 354,000	Advantec Enterprise Co. Ltd.	821,711	0.27	TWD 186,000	Pixart Imaging, Inc.	1,452,394	0.47
TWD 172,000	Arcadyan Technology Corp.	920,740	0.30	TWD 85,000	Posiflex Technology, Inc.	952,813	0.31
TWD 16,399	Asia Vital Components Co. Ltd.	311,628	0.10	TWD 442,000	Powertech Technology, Inc.	1,644,802	0.53
TWD 4,000	ASPEED Technology, Inc.	405,680	0.13	TWD 549,702	President Securities Corp.	431,754	0.14
TWD 11,000	ASROCK, Inc.	77,674	0.03	TWD 636,000	Primax Electronics Ltd.	1,474,355	0.48
TWD 9,000	Bizlink Holding, Inc.	168,006	0.05	TWD 501,000	Radiant Opto-Electronics Corp.	3,002,837	0.98
TWD 1,814,861	Capital Securities Corp.	1,364,557	0.44				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.77% (continued)				Common and Preferred Stocks - 99.77% (continued)			
Taiwan (continued)				Turkey			
TWD 17,000	Raydium Semiconductor Corp.	204,304	0.07	TRY 35,890	AG Anadolu Grubu Holding AS	317,687	0.10
TWD 413,000	Sanyang Motor Co. Ltd.	870,481	0.28	TRY 268,751	Anadolu Efes Biracilik Ve Malt Sanayii AS	1,456,221	0.47
TWD 256,000	Shinkong Insurance Co. Ltd.	831,613	0.27	TRY 188,980	Coca-Cola Icecek AS	320,396	0.11
TWD 150,508	Sigurd Microelectronics Corp.	309,881	0.10	TRY 118,316	Dogus Otomotiv Servis ve Ticaret AS	648,453	0.21
TWD 126,000	Simplo Technology Co. Ltd.	1,525,782	0.50	TRY 359,310	Mavi Giyim Sanayi Ve Ticaret AS	886,069	0.29
TWD 264,000	Sinon Corp.	347,872	0.11	TRY 135,758	Migros Ticaret AS	2,100,073	0.68
TWD 149,000	Sitronix Technology Corp.	965,777	0.31	TRY 19,786	MLP Saglik Hizmetleri AS	213,748	0.07
TWD 226,000	Syncmold Enterprise Corp.	625,241	0.20	TRY 46,090	Sok Marketler Ticaret AS	53,701	0.02
TWD 100,000	TaiDoc Technology Corp.	443,807	0.14	TRY 156,105	TAV Havalimanlari Holding AS	1,209,620	0.39
TWD 247,914	Taiwan Hon Chuan Enterprise Co. Ltd.	1,115,384	0.36	TRY 23,269	Turk Traktor ve Ziraat Makineleri AS	493,538	0.16
TWD 235,000	Teco Electric & Machinery Co. Ltd.	374,171	0.12	TRY 939,660	Vestel Beyaz Esva Sanayi ve Ticaret AS	450,425	0.15
TWD 137,000	Test Research, Inc.	509,814	0.17	Total Turkey		8,149,931	2.65
TWD 436,000	Tong Yang Industry Co. Ltd.	1,489,484	0.48	United Arab Emirates			
TWD 41,000	Topkey Corp.	255,746	0.08	AED 186,211	Agthia Group PJSC	329,528	0.11
TWD 93,000	Tripod Technology Corp.	560,250	0.18	AED 2,708,553	Air Arabia PJSC	2,271,230	0.74
TWD 147,000	TSRC Corp.	90,349	0.03	Total United Arab Emirates		2,600,758	0.85
TWD 148,000	TXC Corp.	453,690	0.15	Total Common and Preferred Stocks		307,020,850	99.77
TWD 364,000	U-Ming Marine Transport Corp.	645,073	0.21	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		307,020,850	99.77
TWD 125,239	United Integrated Services Co. Ltd.	1,841,273	0.60	Other transferable securities			
TWD 946,672	Wisdom Marine Lines Co. Ltd.	1,949,103	0.63	Common and Preferred Stocks - 0.00%			
TWD 114,000	Yungshin Construction & Development Co. Ltd.	505,940	0.16	Russia			
TWD 57,000	Zippy Technology Corp.	113,706	0.04	USD 48	PhosAgro PJSC*	0	0.00
Total Taiwan		67,359,064	21.89	Total Russia		0	0.00
Thailand				Total Common and Preferred Stocks		0	0.00
THB 3,373,600	AP Thailand PCL	801,471	0.26	Total Other transferable securities		0	0.00
THB 437,600	Bangkok Airways PCL	287,498	0.09	TOTAL INVESTMENTS		307,020,850	99.77
THB 5,458,300	Chularat Hospital PCL	390,622	0.13	Other Net Assets/(Liabilities)		714,864	0.23
THB 2,519,100	Ichitan Group PCL	1,086,106	0.35	TOTAL NET ASSETS		307,735,714	100.00
THB 165,700	Mega Lifesciences PCL	161,593	0.05	* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.			
THB 1,592,900	Origin Property PCL	169,124	0.06				
THB 200,100	Praram 9 Hospital PCL	156,993	0.05				
THB 861,900	Precious Shipping PCL	170,636	0.06				
THB 31,300	Prukha Holding PCL	7,252	0.00				
THB 424,600	PTG Energy PCL	102,118	0.03				
THB 756,700	Regional Container Lines PCL	626,977	0.20				
THB 883,200	Rojana Industrial Park PCL	163,196	0.05				
THB 9,947,900	Sansiri PCL	525,186	0.17				
THB 88,600	Sappe PCL	176,057	0.06				
THB 25,700	Siam City Cement PCL	123,242	0.04				
THB 770,300	SPCG PCL	190,909	0.06				
THB 853,200	Sri Trang Gloves Thailand PCL	246,488	0.08				
THB 909,200	Supalai PCL	485,333	0.16				
THB 35,500	Thai Stanley Electric PCL	226,983	0.07				
THB 285,100	Thanachart Capital PCL	422,278	0.14				
THB 356,959	Tisco Financial Group PCL	1,031,250	0.34				
Total Thailand		7,551,312	2.45				

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.96%				Common and Preferred Stocks - 99.96% <i>(continued)</i>			
Australia				Hong Kong <i>(continued)</i>			
AUD 28,457	Coles Group Ltd.	332,826	0.15	HKD 137,107	MTR Corp. Ltd.	478,324	0.21
Total Australia		332,826	0.15	HKD 114,000	Power Assets Holdings Ltd.	795,422	0.36
Austria				HKD 109,000	SITC International Holdings Co. Ltd.	290,463	0.13
EUR 2,841	OMV AG	109,849	0.05	HKD 126,000	Sun Hung Kai Properties Ltd.	1,210,860	0.55
Total Austria		109,849	0.05	HKD 365,000	WH Group Ltd.	282,398	0.13
Belgium				Total Hong Kong		8,002,787	3.62
EUR 1,134	UCB SA	225,692	0.10	Israel			
Total Belgium		225,692	0.10	ILS 63,391	Bank Hapoalim BM	765,845	0.35
Bermuda				ILS 101,274	Bank Leumi Le-Israel BM	1,204,898	0.54
USD 2,400	Arch Capital Group Ltd.	221,640	0.10	USD 6,600	Check Point Software Technologies Ltd.	1,232,220	0.56
Total Bermuda		221,640	0.10	ILS 1,762	Elbit Systems Ltd.	460,853	0.21
Canada				ILS 1	Isracard Ltd.	4	0.00
CAD 42,178	CCL Industries, Inc.	2,168,727	0.98	Total Israel		3,663,820	1.66
CAD 26,902	Dollarama, Inc.	2,623,983	1.19	Italy			
CAD 6,590	Empire Co. Ltd.	201,109	0.09	EUR 41,005	Infrastrutture Wireless Italiane SpA	416,752	0.19
CAD 8,482	Fortis, Inc.	352,267	0.16	EUR 25,761	Recordati Industria Chimica e Farmaceutica SpA	1,349,781	0.61
CAD 5,700	George Weston Ltd.	885,953	0.40	Total Italy		1,766,533	0.80
CAD 5,300	Hydro One Ltd.	163,142	0.07	Japan			
CAD 2,590	Loblaw Cos. Ltd.	340,669	0.16	JPY 51,500	Aeon Co. Ltd.	1,210,820	0.55
CAD 40,234	Metro, Inc.	2,521,968	1.14	JPY 10,400	ANA Holdings, Inc.	189,623	0.09
CAD 41,753	TELUS Corp.	565,823	0.26	JPY 16,100	Chubu Electric Power Co., Inc.	169,595	0.08
Total Canada		9,823,641	4.45	JPY 18,200	East Japan Railway Co.	323,677	0.15
Finland				JPY 3,900	Kao Corp.	158,521	0.07
EUR 33,188	Elisa OYJ	1,436,506	0.65	JPY 66,800	KDDI Corp.	2,143,075	0.97
EUR 7,225	Orion OYJ	320,058	0.15	JPY 49,600	Kirin Holdings Co. Ltd.	646,668	0.29
EUR 9,209	Sampo OYJ	375,525	0.17	JPY 3,600	Konami Group Corp.	339,018	0.15
Total Finland		2,132,089	0.97	JPY 11,252	McDonald's Holdings Co. Japan Ltd.	443,178	0.20
France				JPY 14,900	MEIJI Holdings Co. Ltd.	303,480	0.14
EUR 76,120	Orange SA	758,901	0.34	JPY 1,068,200	Nippon Telegraph & Telephone Corp.	1,073,909	0.49
EUR 2,381	Sanofi SA	231,118	0.11	JPY 66,303	Nissin Foods Holdings Co. Ltd.	1,612,855	0.73
Total France		990,019	0.45	JPY 900	Oracle Corp. Japan	86,787	0.04
Germany				JPY 7,400	Osaka Gas Co. Ltd.	162,917	0.07
EUR 2,262	Beiersdorf AG	290,445	0.13	JPY 33,890	SG Holdings Co. Ltd.	324,754	0.15
EUR 23,871	Deutsche Telekom AG	714,115	0.32	JPY 1,713,100	SoftBank Corp.	2,168,081	0.98
EUR 604	Hannover Rueck SE	150,982	0.07	JPY 5,100	Suntory Beverage & Food Ltd.	162,677	0.07
EUR 6,589	Henkel AG & Co. KGaA	507,624	0.23	JPY 64,700	Takeda Pharmaceutical Co. Ltd.	1,721,244	0.78
EUR 10,732	Henkel AG & Co. KGaA-Preferred Stock	941,270	0.43	JPY 35,250	Toho Co. Ltd.	1,380,303	0.63
EUR 1,818	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	916,985	0.41	JPY 13,000	Tokyo Gas Co. Ltd.	361,479	0.16
Total Germany		3,521,421	1.59	JPY 78,600	Unicharm Corp.	651,416	0.29
Hong Kong				Total Japan		15,634,077	7.08
HKD 274,500	BOC Hong Kong Holdings Ltd.	881,671	0.40	Netherlands			
HKD 46,000	CK Hutchison Holdings Ltd.	245,753	0.11	EUR 246,121	Koninklijke KPN NV	895,827	0.41
HKD 53,000	CK Infrastructure Holdings Ltd.	394,023	0.18	Total Netherlands		895,827	0.41
HKD 66,100	Hang Seng Bank Ltd.	813,066	0.37				
HKD 908,170	HKT Trust & HKT Ltd.	1,122,360	0.51				
HKD 1,128,134	Hong Kong & China Gas Co. Ltd.	901,874	0.41				
USD 28,800	Hongkong Land Holdings Ltd.	128,160	0.06				
USD 11,189	Jardine Matheson Holdings Ltd.	458,413	0.20				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.96% (continued)				Common and Preferred Stocks - 99.96% (continued)			
Norway				United States (continued)			
NOK 2,022	Kongsberg Gruppen ASA	227,884	0.10	USD 7,400	Chevron Corp.	1,071,816	0.49
NOK 26,458	Orkla ASA	229,116	0.11	USD 19,133	Church & Dwight Co., Inc.	2,003,416	0.91
Total Norway		457,000	0.21	USD 6,650	Cigna Group	1,836,331	0.83
Singapore				USD 43,000	Cisco Systems, Inc.	2,545,600	1.15
SGD 145,200	Genting Singapore Ltd.	81,424	0.04	USD 10,570	Clorox Co.	1,716,674	0.78
SGD 153,030	Oversea-Chinese Banking Corp. Ltd.	1,872,211	0.85	USD 36,098	Coca-Cola Co.	2,247,461	1.02
SGD 265,683	Singapore Exchange Ltd.	2,481,162	1.12	USD 24,299	Colgate-Palmolive Co.	2,209,022	1.00
SGD 122,400	Singapore Technologies Engineering Ltd.	418,109	0.19	USD 12,500	Comcast Corp.	469,125	0.21
SGD 991,675	Singapore Telecommunications Ltd.	2,238,938	1.01	USD 31,600	Conagra Brands, Inc.	876,900	0.40
SGD 20,400	United Overseas Bank Ltd.	543,272	0.25	USD 24,621	Consolidated Edison, Inc.	2,196,932	0.99
Total Singapore		7,635,116	3.46	USD 1,000	Diamondback Energy, Inc.	163,830	0.07
Switzerland				USD 7,967	Dollar General Corp.	604,058	0.27
CHF 365	Barry Callebaut AG	484,921	0.22	USD 19,100	Edison International	1,524,944	0.69
CHF 190	Chocoladefabriken Lindt & Spruengli AG	2,111,228	0.95	USD 15,821	Electronic Arts, Inc.	2,314,612	1.05
USD 7,900	Chubb Ltd.	2,182,770	0.99	USD 4,400	Elevance Health, Inc.	1,623,160	0.73
CHF 8,185	Nestle SA	676,296	0.30	USD 2,735	Eli Lilly & Co.	2,111,420	0.96
CHF 20,731	Novartis AG	2,029,064	0.92	USD 2,300	EMCOR Group, Inc.	1,043,970	0.47
CHF 4,832	Roche Holding AG	1,362,291	0.62	USD 35,600	Entergy Corp.	2,699,192	1.22
CHF 13,981	Swiss Prime Site AG	1,524,218	0.69	USD 2,300	Erie Indemnity Co.	948,129	0.43
CHF 3,679	Swisscom AG	2,048,061	0.93	USD 19,400	Exelon Corp.	730,216	0.33
CHF 1,377	Zurich Insurance Group AG	818,679	0.37	USD 11,466	Expeditors International of Washington, Inc.	1,270,089	0.58
Total Switzerland		13,237,528	5.99	USD 9,300	Exxon Mobil Corp.	1,000,401	0.45
United Kingdom				USD 14,100	Fox Corp.	684,978	0.31
USD 1,500	Coca-Cola Europacific Partners PLC	115,215	0.05	USD 8,700	Fox Corp.	397,938	0.18
GBP 46,337	GSK PLC	781,407	0.35	USD 34,502	General Mills, Inc.	2,200,193	1.00
GBP 17,951	Pearson PLC	288,217	0.13	USD 26,621	Gilead Sciences, Inc.	2,458,982	1.11
GBP 17,308	Reckitt Benckiser Group PLC	1,047,627	0.48	USD 6,300	Hartford Financial Services Group, Inc.	689,220	0.31
Total United Kingdom		2,232,466	1.01	USD 8,624	Hershey Co.	1,460,474	0.66
United States				USD 49,239	Hormel Foods Corp.	1,544,627	0.70
USD 14,500	AbbVie, Inc.	2,576,650	1.17	USD 2,700	Humana, Inc.	685,017	0.31
USD 5,900	Allstate Corp.	1,137,461	0.51	USD 700	Illinois Tool Works, Inc.	177,492	0.08
USD 6,955	Amgen, Inc.	1,812,751	0.82	USD 5,800	Incyte Corp.	400,606	0.18
USD 8,985	Arthur J Gallagher & Co.	2,550,392	1.15	USD 3,400	International Business Machines Corp.	747,422	0.34
USD 97,000	AT&T, Inc.	2,208,690	1.00	USD 9,752	J.M. Smucker Co.	1,073,890	0.49
USD 16,444	Atmos Energy Corp.	2,290,156	1.04	USD 12,806	Johnson & Johnson	1,852,004	0.84
USD 9,050	Becton Dickinson & Co.	2,053,173	0.93	USD 7,597	Kenvue, Inc.	162,196	0.07
USD 1,400	Biogen, Inc.	214,088	0.10	USD 67,800	Keurig Dr. Pepper, Inc.	2,177,736	0.99
USD 15,900	BioMarin Pharmaceutical, Inc.	1,045,107	0.47	USD 18,225	Kimberly-Clark Corp.	2,388,204	1.08
USD 25,200	Boston Scientific Corp.	2,250,864	1.02	USD 84,800	Kinder Morgan, Inc.	2,323,520	1.05
USD 31,200	Bristol-Myers Squibb Co.	1,764,672	0.80	USD 49,600	Kraft Heinz Co.	1,523,216	0.69
USD 18,200	Campbell Soup Co.	762,216	0.35	USD 36,900	Kroger Co.	2,256,435	1.02
USD 21,600	Cardinal Health, Inc.	2,554,632	1.16	USD 13,800	Loews Corp.	1,168,722	0.53
USD 7,600	Cboe Global Markets, Inc.	1,485,040	0.67	USD 7,200	Marathon Petroleum Corp.	1,004,400	0.45
USD 10,600	Cencora, Inc.	2,381,608	1.08	USD 24,536	McCormick & Co., Inc.	1,870,625	0.85
USD 54,600	CenterPoint Energy, Inc.	1,732,458	0.78	USD 8,300	McDonald's Corp.	2,406,087	1.09
USD 8,118	CH Robinson Worldwide, Inc.	838,752	0.38	USD 4,760	McKesson Corp.	2,712,772	1.23
USD 12,100	Cheniere Energy, Inc.	2,599,927	1.18	USD 20,361	Merck & Co., Inc.	2,025,512	0.92
				USD 3,700	Molina Healthcare, Inc.	1,076,885	0.49
				USD 36,800	Mondelez International, Inc.	2,198,064	1.00
				USD 8,000	Monster Beverage Corp.	420,480	0.19

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.96% (continued)				Common and Preferred Stocks - 99.96% (continued)			
United States (continued)				United States (continued)			
USD 2,000	Motorola Solutions, Inc.	924,460	0.42	USD 8,200	Travelers Cos., Inc.	1,975,298	0.89
USD 8,200	Neurocrine Biosciences, Inc.	1,119,300	0.51	USD 7,700	Tyson Foods, Inc.	442,288	0.20
USD 545	O'Reilly Automotive, Inc.	646,261	0.29	USD 2,500	United Therapeutics Corp.	882,100	0.40
USD 14,415	PepsiCo, Inc.	2,191,945	0.99	USD 4,000	UnitedHealth Group, Inc.	2,023,440	0.92
USD 14,325	Procter & Gamble Co.	2,401,586	1.09	USD 47,196	Verizon Communications, Inc.	1,887,368	0.85
USD 10,200	Progressive Corp.	2,444,022	1.11	USD 5,200	Vertex Pharmaceuticals, Inc.	2,094,040	0.95
USD 25,700	Public Service Enterprise Group, Inc.	2,171,393	0.98	USD 20,350	W.R. Berkley Corp.	1,190,882	0.54
USD 10,482	Quest Diagnostics, Inc.	1,581,315	0.72	USD 24,100	Walmart, Inc.	2,177,435	0.99
USD 2,075	Regeneron Pharmaceuticals, Inc.	1,478,085	0.67	USD 11,182	Waste Management, Inc.	2,256,416	1.02
USD 11,502	Republic Services, Inc.	2,313,972	1.05	USD 41,700	Williams Cos., Inc.	2,256,804	1.02
USD 36,750	Rollins, Inc.	1,703,363	0.77	Total United States		149,829,585	67.86
USD 3,900	Roper Technologies, Inc.	2,027,415	0.92	Total Common and Preferred Stocks		220,711,916	99.96
USD 30,900	Royalty Pharma PLC	788,259	0.36	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		220,711,916	99.96
USD 1,400	Semptra	122,808	0.06	TOTAL INVESTMENTS		220,711,916	99.96
USD 13,500	Targa Resources Corp.	2,409,750	1.09				
USD 565	Texas Pacific Land Corp.	624,867	0.28				
USD 9,700	T-Mobile U.S., Inc.	2,141,081	0.97				

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.24)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold AUD, due 30/01/25	Westpac Banking Corp	391,893	654,977	695	0.00
Bought EUR / Sold CHF, due 30/01/25	JPMorgan Chase Bank NA	6,749,678	6,282,533	45,518	0.02
Bought EUR / Sold SGD, due 28/01/25	JPMorgan Chase Bank NA	4,645,068	6,554,795	4,806	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				51,019	0.02

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold CAD, due 30/01/25	JPMorgan Chase Bank NA	6,020,168	9,033,653	(47,013)	(0.02)
Bought EUR / Sold GBP, due 30/01/25	Royal Bank of Canada	1,420,352	1,181,353	(6,838)	(0.00)
Bought EUR / Sold HKD, due 28/01/25	JPMorgan Chase Bank NA	4,827,800	39,061,634	(25,482)	(0.01)
Bought EUR / Sold ILS, due 30/01/25	Toronto Dominion Bank	2,158,545	8,232,865	(23,431)	(0.01)
Bought EUR / Sold JPY, due 30/01/25	JPMorgan Chase Bank NA	9,565,170	1,559,299,664	(33,493)	(0.01)
Bought EUR / Sold NOK, due 30/01/25	Westpac Banking Corp	223,506	2,646,382	(1,309)	(0.00)
Bought EUR / Sold USD, due 30/01/25	Royal Bank of Canada	31,315,378	32,611,772	(149,982)	(0.07)
Bought EUR / Sold USD, due 30/01/25	Toronto Dominion Bank	31,316,369	32,611,771	(148,954)	(0.07)
Bought EUR / Sold USD, due 30/01/25	Westpac Banking Corp	31,316,370	32,611,771	(148,954)	(0.07)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(585,456)	(0.26)
Total Forward Foreign Exchange Contracts Hedge				(534,437)	(0.24)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EAFE INDEX FUTURE, due 21/03/25	USD	2	226,750	(6,728)	(0.00)
S&P EMINI INDEX FUTURE, due 21/03/25	USD	2	593,575	(20,915)	(0.01)
Unrealised Loss on Futures Contracts			820,325	(27,643)	(0.01)
Total Futures Contracts			820,325	(27,643)	(0.01)
Other Net Assets/(Liabilities)				641,741	0.29
TOTAL NET ASSETS				220,791,577	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 62,875 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.09%				Common and Preferred Stocks - 98.09% <i>(continued)</i>			
Australia				Netherlands			
AUD 139,373	Brambles Ltd.	1,660,274	1.41	EUR 351,931	Koninklijke KPN NV	1,280,952	1.09
Total Australia		1,660,274	1.41	EUR 31,244	NN Group NV	1,361,098	1.15
Bermuda				Total Netherlands		2,642,050	2.24
USD 1,607	Everest Group Ltd.	582,473	0.49	Singapore			
Total Bermuda		582,473	0.49	SGD 20,044	DBS Group Holdings Ltd.	642,372	0.55
Canada				SGD 100,804	Oversea-Chinese Banking Corp. Ltd.	1,233,264	1.05
CAD 13,899	Loblaw Cos. Ltd.	1,828,170	1.55	SGD 39,100	United Overseas Bank Ltd.	1,041,272	0.88
CAD 12,724	Metro, Inc.	797,572	0.68	Total Singapore		2,916,908	2.48
Total Canada		2,625,742	2.23	Spain			
France				EUR 11,670	ACS Actividades de Construcción y Servicios SA	585,363	0.50
EUR 90,735	Engie SA	1,438,468	1.22	EUR 57,829	Iberdrola SA	796,430	0.67
EUR 2,893	Sanofi SA	280,817	0.24	Total Spain		1,381,793	1.17
Total France		1,719,285	1.46	Sweden			
Germany				SEK 21,562	Essity AB	577,042	0.49
EUR 37,492	Commerzbank AG	610,491	0.52	Total Sweden		577,042	0.49
EUR 55,936	Deutsche Bank AG	963,817	0.82	Switzerland			
EUR 48,792	Deutsche Telekom AG	1,459,642	1.24	CHF 8,346	Holcim AG	804,532	0.68
EUR 548	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	276,407	0.23	CHF 13,171	Novartis AG	1,289,123	1.10
Total Germany		3,310,357	2.81	CHF 2,781	Roche Holding AG	784,050	0.67
Hong Kong				CHF 1,510	Zurich Insurance Group AG	897,752	0.76
HKD 110,000	Swire Pacific Ltd.	997,625	0.85	Total Switzerland		3,775,457	3.21
HKD 1,247,000	WH Group Ltd.	964,794	0.82	United Kingdom			
Total Hong Kong		1,962,419	1.67	GBP 9,433	Associated British Foods PLC	241,358	0.20
Ireland				GBP 179,939	Aviva PLC	1,056,467	0.90
USD 1,205	Willis Towers Watson PLC	377,454	0.32	GBP 53,652	GSK PLC	904,764	0.77
Total Ireland		377,454	0.32	GBP 355,081	Tesco PLC	1,637,842	1.39
Israel				GBP 5,532	Unilever PLC	315,098	0.27
USD 5,400	Check Point Software Technologies Ltd.	1,008,180	0.86	Total United Kingdom		4,155,529	3.53
USD 36,000	Teva Pharmaceutical Industries Ltd.-ADR	793,440	0.67	United States			
Total Israel		1,801,620	1.53	USD 8,884	Abbott Laboratories	1,004,869	0.85
Italy				USD 8,385	AbbVie, Inc.	1,490,015	1.27
EUR 144,589	Intesa Sanpaolo SpA	578,376	0.49	USD 5,334	Aflac, Inc.	551,749	0.47
EUR 24,624	UniCredit SpA	982,316	0.83	USD 8,672	Alphabet, Inc.	1,651,496	1.40
Total Italy		1,560,692	1.32	USD 16,361	American International Group, Inc.	1,191,081	1.01
Japan				USD 2,704	Ameriprise Financial, Inc.	1,439,691	1.22
JPY 49,400	Canon, Inc.	1,622,254	1.38	USD 2,807	Amgen, Inc.	731,616	0.62
JPY 56,100	Chubu Electric Power Co., Inc.	590,949	0.50	USD 55,212	AT&T, Inc.	1,257,177	1.07
JPY 35,000	Daiwa House Industry Co. Ltd.	1,081,891	0.92	USD 12,195	Bristol-Myers Squibb Co.	689,749	0.59
JPY 34,700	Kansai Electric Power Co., Inc.	387,162	0.33	USD 2,577	Broadcom, Inc.	597,452	0.51
JPY 72,000	Mitsubishi Corp.	1,192,975	1.01	USD 11,645	Campbell Soup Co.	487,693	0.41
JPY 48,900	Mitsui & Co. Ltd.	1,030,211	0.87	USD 11,127	Cardinal Health, Inc.	1,315,990	1.12
JPY 17,200	NEC Corp.	1,501,553	1.28	USD 7,126	Cboe Global Markets, Inc.	1,392,420	1.18
JPY 18,000	Nippon Yusen KK	603,932	0.51	USD 6,154	Cencora, Inc.	1,382,681	1.17
JPY 169,500	SoftBank Corp.	214,517	0.18	USD 10,976	Centene Corp.	664,926	0.56
Total Japan		8,225,444	6.98	USD 8,303	Church & Dwight Co., Inc.	869,407	0.74
				USD 3,601	Cigna Group	994,380	0.84
				USD 6,684	Cincinnati Financial Corp.	960,491	0.82
				USD 26,020	Cisco Systems, Inc.	1,540,384	1.31
				USD 6,459	CME Group, Inc.	1,499,974	1.27

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 98.09% <i>(continued)</i>				Common and Preferred Stocks - 98.09% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 16,134	Colgate-Palmolive Co.	1,466,742	1.25	USD 9,736	Waste Management, Inc.	1,964,627	1.67
USD 29,045	Comcast Corp.	1,090,059	0.93	USD 5,280	Westinghouse Air Brake Technologies Corp.	1,001,035	0.85
USD 15,294	Consolidated Edison, Inc.	1,364,684	1.16				
USD 4,217	Constellation Energy Corp.	943,385	0.80	Total United States		76,262,221	64.75
USD 1,614	Costco Wholesale Corp.	1,478,860	1.26	Total Common and Preferred Stocks		115,536,760	98.09
USD 10,802	Dell Technologies, Inc.	1,244,823	1.06	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		115,536,760	98.09
USD 2,102	Elevance Health, Inc.	775,428	0.66	TOTAL INVESTMENTS		115,536,760	98.09
USD 1,322	Eli Lilly & Co.	1,020,584	0.87	Other Net Assets/(Liabilities)		2,248,601	1.91
USD 6,142	Entergy Corp.	465,686	0.40	TOTAL NET ASSETS		117,785,361	100.00
USD 15,505	Exelon Corp.	583,608	0.50				
USD 6,619	F5, Inc.	1,664,480	1.41				
USD 7,043	Fidelity National Information Services, Inc.	568,863	0.48				
USD 17,942	Fox Corp.	871,622	0.74				
USD 10,217	Gilead Sciences, Inc.	943,744	0.80				
USD 6,798	GoDaddy, Inc.	1,341,721	1.14				
USD 1,704	Goldman Sachs Group, Inc.	975,744	0.83				
USD 1,793	HCA Healthcare, Inc.	538,169	0.46				
USD 56,234	Hewlett Packard Enterprise Co.	1,200,596	1.02				
USD 6,941	International Business Machines Corp.	1,525,840	1.30				
USD 5,414	Johnson & Johnson	782,973	0.66				
USD 31,589	Keurig Dr. Pepper, Inc.	1,014,639	0.86				
USD 9,923	Kimberly-Clark Corp.	1,300,310	1.10				
USD 24,628	Kroger Co.	1,506,002	1.28				
USD 11,256	Masco Corp.	816,848	0.69				
USD 2,302	McKesson Corp.	1,311,933	1.11				
USD 12,173	Merck & Co., Inc.	1,210,970	1.03				
USD 2,826	Microsoft Corp.	1,191,159	1.01				
USD 4,488	Mondelez International, Inc.	268,068	0.23				
USD 3,654	Motorola Solutions, Inc.	1,688,988	1.43				
USD 13,735	NetApp, Inc.	1,594,359	1.35				
USD 16,356	NRG Energy, Inc.	1,475,638	1.25				
USD 8,545	Oracle Corp.	1,423,939	1.21				
USD 1,100	Packaging Corp. of America	247,643	0.21				
USD 8,881	Procter & Gamble Co.	1,488,900	1.26				
USD 12,283	Prudential Financial, Inc.	1,455,904	1.24				
USD 12,241	Public Service Enterprise Group, Inc.	1,034,242	0.88				
USD 7,297	Quest Diagnostics, Inc.	1,100,825	0.93				
USD 8,446	Republic Services, Inc.	1,699,166	1.44				
USD 8,535	SEI Investments Co.	703,967	0.60				
USD 7,030	Sempra	616,672	0.52				
USD 10,302	TJX Cos., Inc.	1,244,585	1.06				
USD 6,794	T-Mobile U.S., Inc.	1,499,640	1.27				
USD 1,965	UnitedHealth Group, Inc.	994,015	0.84				
USD 2,216	Valero Energy Corp.	271,659	0.23				
USD 34,111	Verizon Communications, Inc.	1,364,099	1.16				
USD 9,820	W.R. Berkley Corp.	574,666	0.49				
USD 18,117	Walmart, Inc.	1,636,871	1.39				

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78%				Government Bonds - 97.78% <i>(continued)</i>			
Australia				Austria <i>(continued)</i>			
AUD 11,204,000	Australia Government Bonds, 4.250%, 21/04/26	6,965,937	0.07	EUR 850,000	Republic of Austria Government Bonds, 2.900%, 23/05/29	899,144	0.01
AUD 15,200,000	Australia Government Bonds, 0.500%, 21/09/26	8,893,236	0.09	EUR 2,000,000	Republic of Austria Government Bonds, 2.500%, 20/10/29	2,078,448	0.02
AUD 12,845,000	Australia Government Bonds, 4.750%, 21/04/27	8,112,598	0.08	EUR 7,200,000	Republic of Austria Government Bonds, zero coupon, 20/02/30	6,578,730	0.06
AUD 13,933,000	Australia Government Bonds, 2.750%, 21/11/27	8,375,773	0.08	EUR 2,500,000	Republic of Austria Government Bonds, 3.450%, 20/10/30	2,716,651	0.03
AUD 14,359,000	Australia Government Bonds, 2.250%, 21/05/28	8,446,488	0.09	EUR 6,600,000	Republic of Austria Government Bonds, zero coupon, 20/02/31	5,854,408	0.06
AUD 15,491,000	Australia Government Bonds, 2.750%, 21/11/28	9,213,138	0.09	EUR 4,600,000	Republic of Austria Government Bonds, 0.900%, 20/02/32	4,231,967	0.04
AUD 15,355,000	Australia Government Bonds, 3.250%, 21/04/29	9,270,432	0.09	EUR 7,550,000	Republic of Austria Government Bonds, 2.900%, 20/02/33	7,925,725	0.08
AUD 12,900,000	Australia Government Bonds, 2.750%, 21/11/29	7,572,898	0.08	EUR 5,000,000	Republic of Austria Government Bonds, 2.900%, 20/02/34	5,230,140	0.05
AUD 14,800,000	Australia Government Bonds, 2.500%, 21/05/30	8,512,458	0.09	EUR 3,000,000	Republic of Austria Government Bonds, 2.400%, 23/05/34	3,015,502	0.03
AUD 18,150,000	Australia Government Bonds, 1.000%, 21/12/30	9,438,814	0.10	Total Austria		75,294,936	0.76
AUD 12,200,000	Australia Government Bonds, 1.500%, 21/06/31	6,446,214	0.06	Belgium			
AUD 13,400,000	Australia Government Bonds, 1.000%, 21/11/31	6,743,651	0.07	EUR 3,452,000	Kingdom of Belgium Government Bonds, 4.500%, 28/03/26	3,671,450	0.04
AUD 14,500,000	Australia Government Bonds, 1.250%, 21/05/32	7,306,399	0.07	EUR 6,216,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/26	6,323,765	0.06
AUD 12,500,000	Australia Government Bonds, 1.750%, 21/11/32	6,450,391	0.06	EUR 8,337,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/27	8,338,231	0.08
AUD 6,300,000	Australia Government Bonds, 4.500%, 21/04/33	3,962,571	0.04	EUR 5,600,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/27	5,445,626	0.05
AUD 10,000,000	Australia Government Bonds, 3.000%, 21/11/33	5,593,219	0.06	EUR 2,748,000	Kingdom of Belgium Government Bonds, 5.500%, 28/03/28	3,121,407	0.03
AUD 13,000,000	Australia Government Bonds, 3.750%, 21/05/34	7,684,963	0.08	EUR 7,441,000	Kingdom of Belgium Government Bonds, 0.800%, 22/06/28	7,315,409	0.07
AUD 2,000,000	Australia Government Bonds, 4.250%, 21/06/34	1,229,456	0.01	EUR 9,003,000	Kingdom of Belgium Government Bonds, 0.900%, 22/06/29	8,717,236	0.09
AUD 8,000,000	Australia Government Bonds, 3.500%, 21/12/34	4,609,525	0.05	EUR 3,500,000	Kingdom of Belgium Government Bonds, 2.700%, 22/10/29	3,657,617	0.04
Total Australia		134,828,161	1.36	EUR 7,150,000	Kingdom of Belgium Government Bonds, 0.100%, 22/06/30	6,491,714	0.07
Austria				EUR 6,450,000	Kingdom of Belgium Government Bonds, 1.000%, 22/06/31	6,031,598	0.06
EUR 4,317,000	Republic of Austria Government Bonds, 4.850%, 15/03/26	4,608,177	0.05	EUR 6,350,000	Kingdom of Belgium Government Bonds, zero coupon, 22/10/31	5,486,927	0.06
EUR 2,550,000	Republic of Austria Government Bonds, 2.000%, 15/07/26	2,632,815	0.03	EUR 4,300,000	Kingdom of Belgium Government Bonds, 4.000%, 28/03/32	4,814,819	0.05
EUR 6,801,000	Republic of Austria Government Bonds, 0.750%, 20/10/26	6,868,374	0.07	EUR 5,500,000	Kingdom of Belgium Government Bonds, 0.350%, 22/06/32	4,768,960	0.05
EUR 7,359,000	Republic of Austria Government Bonds, 0.500%, 20/04/27	7,333,146	0.07	EUR 3,450,000	Kingdom of Belgium Government Bonds, 1.250%, 22/04/33	3,169,708	0.03
EUR 691,000	Republic of Austria Government Bonds, 6.250%, 15/07/27	785,487	0.01	EUR 11,500,000	Kingdom of Belgium Government Bonds, 3.000%, 22/06/33	12,029,592	0.12
EUR 4,769,000	Republic of Austria Government Bonds, 0.750%, 20/02/28	4,714,587	0.05	EUR 8,000,000	Kingdom of Belgium Government Bonds, 2.850%, 22/10/34	8,198,371	0.08
EUR 4,100,000	Republic of Austria Government Bonds, zero coupon, 20/10/28	3,890,454	0.04	Total Belgium		97,582,430	0.98
EUR 6,178,000	Republic of Austria Government Bonds, 0.500%, 20/02/29	5,931,181	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Canada				Canada <i>(continued)</i>			
CAD 12,050,000	Canada Government Bonds, 0.250%, 01/03/26	8,124,073	0.08	CAD 8,500,000	Canada Government Bonds, 3.250%, 01/12/33	5,943,666	0.06
CAD 3,000,000	Canada Government Bonds, 3.000%, 01/04/26	2,087,067	0.02	CAD 1,000,000	Canada Government Bonds, 3.500%, 01/03/34	712,717	0.01
CAD 13,000,000	Canada Government Bonds, 4.000%, 01/05/26	9,160,729	0.09	CAD 17,000,000	Canada Government Bonds, 3.000%, 01/06/34	11,632,003	0.12
CAD 1,687,000	Canada Government Bonds, 1.500%, 01/06/26	1,151,230	0.01	Total Canada		171,186,135	1.72
CAD 10,000,000	Canada Government Bonds, 4.000%, 01/08/26	7,065,233	0.07	Chile			
CAD 8,550,000	Canada Government Bonds, 1.000%, 01/09/26	5,765,737	0.06	CLP 500,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.500%, 01/03/26	499,536	0.00
CAD 9,000,000	Canada Government Bonds, 3.250%, 01/11/26	6,293,295	0.06	CLP 1,200,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/10/28	1,175,602	0.01
CAD 5,000,000	Canada Government Bonds, 3.000%, 01/02/27	3,482,169	0.04	CLP 2,000,000,000	Bonos de la Tesoreria de la Republica en pesos, zero coupon, 01/04/29	1,646,932	0.02
CAD 10,850,000	Canada Government Bonds, 1.250%, 01/03/27	7,288,134	0.07	CLP 2,200,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.800%, 01/10/29	2,208,417	0.02
CAD 3,782,000	Canada Government Bonds, 1.000%, 01/06/27	2,519,995	0.03	CLP 750,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.700%, 01/09/30	712,192	0.01
CAD 93,000	Canada Government Bonds, 8.000%, 01/06/27	72,410	0.00	CLP 2,600,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/04/33	2,631,999	0.03
CAD 500,000	Canada Government Bonds, 3.245%, 24/08/27	350,936	0.00	CLP 150,000,000	Bonos de la Tesoreria de la Republica en pesos, 2.800%, 01/10/33	119,173	0.00
CAD 5,000,000	Canada Government Bonds, 2.750%, 01/09/27	3,463,945	0.03	Total Chile		8,993,851	0.09
CAD 5,850,000	Canada Government Bonds, 3.500%, 01/03/28	4,141,761	0.04	China			
CAD 3,734,000	Canada Government Bonds, 2.000%, 01/06/28	2,523,417	0.03	CNH 20,000,000	China Government Bonds, 3.220%, 06/12/25	2,779,846	0.03
CAD 9,200,000	Canada Government Bonds, 3.250%, 01/09/28	6,471,244	0.07	CNH 145,000,000	China Government Bonds, 2.330%, 15/12/25	19,986,084	0.20
CAD 14,500,000	Canada Government Bonds, 4.000%, 01/03/29	10,501,229	0.11	CNH 120,000,000	China Government Bonds, 2.460%, 15/02/26	16,599,636	0.17
CAD 5,981,000	Canada Government Bonds, 2.250%, 01/06/29	4,055,645	0.04	CNH 60,000,000	China Government Bonds, 3.030%, 11/03/26	8,364,955	0.08
CAD 1,185,000	Canada Government Bonds, 5.750%, 01/06/29	920,895	0.01	CNH 210,000,000	China Government Bonds, 1.990%, 15/03/26	28,940,504	0.29
CAD 17,000,000	Canada Government Bonds, 3.500%, 01/09/29	12,100,074	0.12	CNH 20,000,000	China Government Bonds, 2.900%, 05/05/26	2,787,720	0.03
CAD 1,800,000	Canada Government Bonds, 2.250%, 01/12/29	1,212,577	0.01	CNH 165,000,000	China Government Bonds, 2.300%, 15/05/26	22,800,660	0.23
CAD 4,000,000	Canada Government Bonds, 2.750%, 01/03/30	2,751,003	0.03	CNH 60,000,000	China Government Bonds, 3.250%, 06/06/26	8,420,247	0.08
CAD 17,750,000	Canada Government Bonds, 1.250%, 01/06/30	11,266,049	0.11	CNH 141,000,000	China Government Bonds, 1.670%, 15/06/26	19,369,634	0.20
CAD 12,700,000	Canada Government Bonds, 0.500%, 01/12/30	7,631,373	0.08	CNH 10,000,000	China Government Bonds, 2.740%, 04/08/26	1,396,495	0.01
CAD 14,400,000	Canada Government Bonds, 1.500%, 01/06/31	9,110,526	0.09	CNH 100,000,000	China Government Bonds, 2.690%, 12/08/26	13,963,292	0.14
CAD 12,050,000	Canada Government Bonds, 1.500%, 01/12/31	7,556,038	0.08	CNH 150,000,000	China Government Bonds, 2.180%, 15/08/26	20,775,627	0.21
CAD 8,050,000	Canada Government Bonds, 2.000%, 01/06/32	5,184,900	0.05	CNH 55,000,000	China Government Bonds, 1.350%, 25/09/26	7,524,319	0.08
CAD 7,900,000	Canada Government Bonds, 2.500%, 01/12/32	5,248,266	0.05				
CAD 8,000,000	Canada Government Bonds, 2.750%, 01/06/33	5,397,799	0.05				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 200,000,000	China Government Bonds, 2.390%, 15/11/26	27,871,246	0.28	CNH 70,000,000	China Government Bonds, 2.750%, 15/06/29	10,083,706	0.10
CNH 30,000,000	China Government Bonds, 3.120%, 05/12/26	4,251,058	0.04	CNH 215,000,000	China Government Bonds, 1.910%, 15/07/29	29,948,469	0.30
CNH 35,000,000	China Government Bonds, 2.370%, 20/01/27	4,886,018	0.05	CNH 48,000,000	China Government Bonds, 2.620%, 25/09/29	6,888,119	0.07
CNH 215,000,000	China Government Bonds, 2.040%, 25/02/27	29,841,673	0.30	CNH 30,000,000	China Government Bonds, 1.740%, 15/10/29	4,150,734	0.04
CNH 53,000,000	China Government Bonds, 2.480%, 15/04/27	7,441,321	0.08	CNH 60,000,000	China Government Bonds, 3.130%, 21/11/29	8,846,450	0.09
CNH 5,000,000	China Government Bonds, 3.520%, 04/05/27	719,306	0.01	CNH 88,000,000	China Government Bonds, 2.790%, 15/12/29	12,761,083	0.13
CNH 195,000,000	China Government Bonds, 1.850%, 15/05/27	26,993,732	0.27	CNH 142,000,000	China Government Bonds, 2.800%, 25/03/30	20,615,453	0.21
CNH 100,000,000	China Government Bonds, 2.850%, 04/06/27	14,165,910	0.14	CNH 90,000,000	China Government Bonds, 2.680%, 21/05/30	13,000,998	0.13
CNH 130,000,000	China Government Bonds, 2.500%, 25/07/27	18,284,139	0.18	CNH 165,000,000	China Government Bonds, 2.620%, 25/06/30	23,768,041	0.24
CNH 15,000,000	China Government Bonds, 3.590%, 03/08/27	2,179,617	0.02	CNH 170,000,000	China Government Bonds, 2.600%, 15/09/30	24,491,151	0.25
CNH 205,000,000	China Government Bonds, 1.620%, 15/08/27	28,239,279	0.28	CNH 68,000,000	China Government Bonds, 3.270%, 19/11/30	10,213,430	0.10
CNH 75,000,000	China Government Bonds, 2.440%, 15/10/27	10,568,900	0.11	CNH 175,000,000	China Government Bonds, 2.540%, 25/12/30	25,160,489	0.25
CNH 20,000,000	China Government Bonds, 1.420%, 15/11/27	2,742,415	0.03	CNH 190,000,000	China Government Bonds, 2.280%, 25/03/31	26,961,538	0.27
CNH 138,000,000	China Government Bonds, 3.280%, 03/12/27	19,946,453	0.20	CNH 63,000,000	China Government Bonds, 3.020%, 27/05/31	9,342,666	0.09
CNH 115,000,000	China Government Bonds, 2.640%, 15/01/28	16,324,913	0.16	CNH 185,000,000	China Government Bonds, 2.120%, 25/06/31	26,041,476	0.26
CNH 10,000,000	China Government Bonds, 3.850%, 01/02/28	1,481,003	0.02	CNH 60,000,000	China Government Bonds, 1.870%, 15/09/31	8,328,152	0.08
CNH 150,000,000	China Government Bonds, 2.620%, 15/04/28	21,304,879	0.21	CNH 35,000,000	China Government Bonds, 2.890%, 18/11/31	5,164,020	0.05
CNH 75,000,000	China Government Bonds, 3.010%, 13/05/28	10,813,708	0.11	CNH 42,000,000	China Government Bonds, 2.750%, 17/02/32	6,150,556	0.06
CNH 20,000,000	China Government Bonds, 3.690%, 17/05/28	2,963,207	0.03	CNH 60,000,000	China Government Bonds, 2.760%, 15/05/32	8,789,780	0.09
CNH 190,000,000	China Government Bonds, 2.400%, 15/07/28	26,832,755	0.27	CNH 60,000,000	China Government Bonds, 2.690%, 15/08/32	8,767,631	0.09
CNH 30,000,000	China Government Bonds, 3.540%, 16/08/28	4,453,127	0.05	CNH 58,000,000	China Government Bonds, 2.600%, 01/09/32	8,426,996	0.09
CNH 25,000,000	China Government Bonds, 2.480%, 25/09/28	3,542,469	0.04	CNH 72,000,000	China Government Bonds, 2.800%, 15/11/32	10,608,120	0.11
CNH 60,000,000	China Government Bonds, 2.910%, 14/10/28	8,646,629	0.09	CNH 93,500,000	China Government Bonds, 2.880%, 25/02/33	13,903,252	0.14
CNH 205,000,000	China Government Bonds, 2.550%, 15/10/28	29,147,527	0.29	CNH 105,000,000	China Government Bonds, 2.670%, 25/05/33	15,393,200	0.16
CNH 21,000,000	China Government Bonds, 3.250%, 22/11/28	3,078,942	0.03	CNH 181,000,000	China Government Bonds, 2.520%, 25/08/33	26,283,992	0.26
CNH 185,000,000	China Government Bonds, 2.370%, 15/01/29	26,171,825	0.26	CNH 170,000,000	China Government Bonds, 2.670%, 25/11/33	25,022,765	0.25
CNH 65,000,000	China Government Bonds, 2.800%, 24/03/29	9,356,506	0.09	CNH 175,000,000	China Government Bonds, 2.350%, 25/02/34	25,163,268	0.25
CNH 235,000,000	China Government Bonds, 2.050%, 15/04/29	32,894,710	0.33				
CNH 75,000,000	China Government Bonds, 3.290%, 23/05/29	11,106,713	0.11				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
China <i>(continued)</i>				Czech Republic <i>(continued)</i>			
CNH 185,000,000	China Government Bonds, 2.270%, 25/05/34	26,513,487	0.27	CZK 15,000,000	Czech Republic Government Bonds, 0.050%, 29/11/29	512,811	0.00
CNH 175,000,000	China Government Bonds, 2.110%, 25/08/34	24,774,711	0.25	CZK 39,000,000	Czech Republic Government Bonds, 0.950%, 15/05/30	1,379,539	0.01
Total China		1,045,522,732	10.51	CZK 65,000,000	Czech Republic Government Bonds, 5.000%, 30/09/30	2,825,204	0.03
Colombia				CZK 55,000,000	Czech Republic Government Bonds, 1.200%, 13/03/31	1,923,220	0.02
COP 13,000,000,000	Colombia TES, 5.750%, 03/11/27	2,647,055	0.03	CZK 25,000,000	Czech Republic Government Bonds, 6.200%, 16/06/31	1,159,814	0.01
COP 11,000,000,000	Colombia TES, 7.750%, 18/09/30	2,164,251	0.02	CZK 55,000,000	Czech Republic Government Bonds, 1.750%, 23/06/32	1,937,359	0.02
COP 24,000,000,000	Colombia TES, 7.000%, 26/03/31	4,440,151	0.05	CZK 64,000,000	Czech Republic Government Bonds, 4.500%, 11/11/32	2,698,593	0.03
COP 22,000,000,000	Colombia TES, 13.250%, 09/02/33	5,369,911	0.05	CZK 75,000,000	Czech Republic Government Bonds, 2.000%, 13/10/33	2,603,010	0.03
Total Colombia		14,621,368	0.15	CZK 40,000,000	Czech Republic Government Bonds, 4.900%, 14/04/34	1,733,404	0.02
Croatia				Total Czech Republic		27,167,179	0.27
EUR 1,000,000	Croatia Government International Bonds, 3.000%, 20/03/27	1,048,612	0.01	Denmark			
EUR 2,000,000	Croatia Government International Bonds, 2.700%, 15/06/28	2,084,056	0.02	DKK 10,000,000	Denmark Government Bonds, 2.250%, 15/11/26	1,400,424	0.01
EUR 1,000,000	Croatia Government International Bonds, 1.125%, 19/06/29	971,024	0.01	DKK 17,940,000	Denmark Government Bonds, 0.500%, 15/11/27	2,403,043	0.02
EUR 1,000,000	Croatia Government International Bonds, 1.500%, 17/06/31	957,836	0.01	DKK 19,500,000	Denmark Government Bonds, 0.500%, 15/11/29	2,532,849	0.03
EUR 500,000	Croatia Government International Bonds, 2.875%, 22/04/32	519,833	0.00	DKK 20,000,000	Denmark Government Bonds, zero coupon, 15/11/31	2,432,786	0.03
EUR 800,000	Croatia Government International Bonds, 1.125%, 04/03/33	722,788	0.01	DKK 2,000,000	Denmark Government Bonds, zero coupon, 15/11/31	243,741	0.00
EUR 1,000,000	Croatia Government International Bonds, 3.375%, 12/03/34	1,067,756	0.01	DKK 25,000,000	Denmark Government Bonds, 2.250%, 15/11/33	3,516,116	0.04
Total Croatia		7,371,905	0.07	Total Denmark		12,528,959	0.13
Cyprus				Finland			
EUR 500,000	Cyprus Government International Bonds, zero coupon, 09/02/26	505,080	0.01	EUR 3,099,000	Finland Government Bonds, 0.500%, 15/04/26	3,140,574	0.03
EUR 150,000	Cyprus Government International Bonds, 1.500%, 16/04/27	152,029	0.00	EUR 2,800,000	Finland Government Bonds, zero coupon, 15/09/26	2,794,967	0.03
EUR 147,000	Cyprus Government International Bonds, 2.375%, 25/09/28	151,025	0.00	EUR 2,200,000	Finland Government Bonds, 1.375%, 15/04/27	2,235,690	0.02
EUR 100,000	Cyprus Government International Bonds, 0.625%, 21/01/30	93,760	0.00	EUR 3,736,000	Finland Government Bonds, 0.500%, 15/09/27	3,701,118	0.04
EUR 600,000	Cyprus Government International Bonds, 4.125%, 13/04/33	675,846	0.01	EUR 1,089,000	Finland Government Bonds, 2.750%, 04/07/28	1,145,859	0.01
Total Cyprus		1,577,740	0.02	EUR 3,118,000	Finland Government Bonds, 0.500%, 15/09/28	3,021,828	0.03
Czech Republic				EUR 3,800,000	Finland Government Bonds, 2.875%, 15/04/29	4,010,297	0.04
CZK 40,000,000	Czech Republic Government Bonds, 6.000%, 26/02/26	1,692,487	0.02	EUR 1,550,000	Finland Government Bonds, 0.500%, 15/09/29	1,469,105	0.02
CZK 9,980,000	Czech Republic Government Bonds, 1.000%, 26/06/26	394,523	0.00	EUR 850,000	Finland Government Bonds, zero coupon, 15/09/30	764,160	0.01
CZK 42,140,000	Czech Republic Government Bonds, 0.250%, 10/02/27	1,611,857	0.02	EUR 1,250,000	Finland Government Bonds, 0.750%, 15/04/31	1,160,304	0.01
CZK 38,780,000	Czech Republic Government Bonds, 2.500%, 25/08/28	1,526,477	0.01	EUR 2,200,000	Finland Government Bonds, 0.125%, 15/09/31	1,937,877	0.02
CZK 55,000,000	Czech Republic Government Bonds, 5.500%, 12/12/28	2,407,805	0.02				
CZK 25,000,000	Czech Republic Government Bonds, 5.750%, 29/03/29	1,105,489	0.01				
CZK 42,200,000	Czech Republic Government Bonds, 2.750%, 23/07/29	1,655,587	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Finland <i>(continued)</i>				France <i>(continued)</i>			
EUR 2,300,000	Finland Government Bonds, 1.500%, 15/09/32	2,186,103	0.02	EUR 9,500,000	French Republic Government Bonds OAT, 5.750%, 25/10/32	11,717,052	0.12
EUR 4,500,000	Finland Government Bonds, 3.000%, 15/09/33	4,744,351	0.05	EUR 20,950,000	French Republic Government Bonds OAT, 2.000%, 25/11/32	20,162,563	0.20
EUR 5,000,000	Finland Government Bonds, 3.000%, 15/09/34	5,255,737	0.05	EUR 16,250,000	French Republic Government Bonds OAT, 3.000%, 25/05/33	16,740,409	0.17
Total Finland		37,567,970	0.38	EUR 19,000,000	French Republic Government Bonds OAT, 3.500%, 25/11/33	20,258,456	0.20
France				EUR 23,500,000	French Republic Government Bonds OAT, 1.250%, 25/05/34	20,642,181	0.21
EUR 8,350,000	French Republic Government Bonds OAT, zero coupon, 25/02/26	8,428,046	0.09	EUR 14,000,000	French Republic Government Bonds OAT, 3.000%, 25/11/34	14,277,029	0.14
EUR 17,209,000	French Republic Government Bonds OAT, 3.500%, 25/04/26	18,105,483	0.18	Total France		526,710,392	5.30
EUR 19,910,000	French Republic Government Bonds OAT, 0.500%, 25/05/26	20,134,764	0.20	Germany			
EUR 18,400,000	French Republic Government Bonds OAT, 2.500%, 24/09/26	19,127,099	0.19	EUR 11,800,000	Bundesobligation, zero coupon, 10/04/26	11,911,540	0.12
EUR 15,774,000	French Republic Government Bonds OAT, 0.250%, 25/11/26	15,731,469	0.16	EUR 9,000,000	Bundesobligation, zero coupon, 09/10/26	8,996,380	0.09
EUR 18,550,000	French Republic Government Bonds OAT, zero coupon, 25/02/27	18,293,194	0.18	EUR 7,450,000	Bundesobligation, zero coupon, 16/04/27	7,370,291	0.07
EUR 18,055,000	French Republic Government Bonds OAT, 1.000%, 25/05/27	18,131,773	0.18	EUR 12,650,000	Bundesobligation, 1.300%, 15/10/27	12,863,879	0.13
EUR 16,500,000	French Republic Government Bonds OAT, 2.500%, 24/09/27	17,137,025	0.17	EUR 2,500,000	Bundesobligation, 1.300%, 15/10/27	2,542,246	0.03
EUR 24,448,000	French Republic Government Bonds OAT, 2.750%, 25/10/27	25,580,837	0.26	EUR 10,650,000	Bundesobligation, 2.200%, 13/04/28	11,087,824	0.11
EUR 21,400,000	French Republic Government Bonds OAT, 0.750%, 25/02/28	21,036,356	0.21	EUR 12,500,000	Bundesobligation, 2.400%, 19/10/28	13,096,811	0.13
EUR 27,268,000	French Republic Government Bonds OAT, 0.750%, 25/05/28	26,674,862	0.27	EUR 9,500,000	Bundesobligation, 2.100%, 12/04/29	9,831,027	0.10
EUR 23,376,000	French Republic Government Bonds OAT, 0.750%, 25/11/28	22,610,245	0.23	EUR 2,000,000	Bundesobligation, 2.100%, 12/04/29	2,070,162	0.02
EUR 22,250,000	French Republic Government Bonds OAT, 2.750%, 25/02/29	23,171,518	0.23	EUR 9,000,000	Bundesobligation, 2.500%, 11/10/29	9,463,967	0.10
EUR 10,469,000	French Republic Government Bonds OAT, 5.500%, 25/04/29	12,104,207	0.12	EUR 13,970,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/26	14,217,493	0.14
EUR 23,625,000	French Republic Government Bonds OAT, 0.500%, 25/05/29	22,342,978	0.23	EUR 12,806,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/26	12,833,840	0.13
EUR 19,000,000	French Republic Government Bonds OAT, zero coupon, 25/11/29	17,309,310	0.18	EUR 11,551,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/27	11,533,718	0.12
EUR 13,000,000	French Republic Government Bonds OAT, 2.750%, 25/02/30	13,479,544	0.14	EUR 2,442,000	Bundesrepublik Deutschland Bundesanleihe, 6.500%, 04/07/27	2,801,685	0.03
EUR 25,550,000	French Republic Government Bonds OAT, 2.500%, 25/05/30	26,189,822	0.26	EUR 13,149,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/08/27	13,117,805	0.13
EUR 22,750,000	French Republic Government Bonds OAT, zero coupon, 25/11/30	20,062,910	0.20	EUR 7,600,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/27	7,435,640	0.07
EUR 25,950,000	French Republic Government Bonds OAT, 1.500%, 25/05/31	24,806,751	0.25	EUR 2,176,000	Bundesrepublik Deutschland Bundesanleihe, 5.625%, 04/01/28	2,487,840	0.03
EUR 22,700,000	French Republic Government Bonds OAT, zero coupon, 25/11/31	19,337,062	0.20	EUR 11,823,000	Bundesrepublik Deutschland Bundesanleihe, 0.500%, 15/02/28	11,707,417	0.12
EUR 15,700,000	French Republic Government Bonds OAT, zero coupon, 25/05/32	13,117,447	0.13	EUR 2,277,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/28	2,574,136	0.03
				EUR 10,878,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/08/28	10,585,514	0.11

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 11,850,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/11/28	11,354,452	0.11	EUR 8,000,000	Bundesschatzanweisungen, 2.700%, 17/09/26	8,366,693	0.08
EUR 11,560,000	Bundesrepublik Deutschland Bundesanleihe, 0.250%, 15/02/29	11,144,225	0.11	EUR 4,000,000	Bundesschatzanweisungen, 2.000%, 10/12/26	4,135,956	0.04
EUR 12,423,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/29	11,713,526	0.12	Total Germany		420,752,286	4.23
EUR 10,450,000	Bundesrepublik Deutschland Bundesanleihe, 2.100%, 15/11/29	10,796,269	0.11	Greece			
EUR 2,600,000	Bundesrepublik Deutschland Bundesanleihe, 6.250%, 04/01/30	3,207,734	0.03	EUR 1,500,000	Hellenic Republic Government Bonds, zero coupon, 12/02/26	1,518,207	0.02
EUR 12,150,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/30	11,322,550	0.11	EUR 2,000,000	Hellenic Republic Government Bonds, 2.000%, 22/04/27	2,063,362	0.02
EUR 12,000,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	11,065,799	0.11	EUR 1,500,000	Hellenic Republic Government Bonds, 3.750%, 30/01/28	1,621,019	0.02
EUR 4,650,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/30	4,289,395	0.04	EUR 5,000,000	Hellenic Republic Government Bonds, 3.875%, 15/06/28	5,433,209	0.05
EUR 11,450,000	Bundesrepublik Deutschland Bundesanleihe, 2.400%, 15/11/30	11,994,382	0.12	EUR 1,000,000	Hellenic Republic Government Bonds, 3.875%, 12/03/29	1,092,028	0.01
EUR 4,300,000	Bundesrepublik Deutschland Bundesanleihe, 5.500%, 04/01/31	5,274,559	0.05	EUR 1,500,000	Hellenic Republic Government Bonds, 1.500%, 18/06/30	1,456,955	0.02
EUR 11,700,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/31	10,655,129	0.11	EUR 2,500,000	Hellenic Republic Government Bonds, 0.750%, 18/06/31	2,269,385	0.02
EUR 13,250,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	11,923,619	0.12	EUR 1,500,000	Hellenic Republic Government Bonds, 1.750%, 18/06/32	1,427,002	0.01
EUR 2,750,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/08/31	2,475,177	0.02	EUR 1,500,000	Hellenic Republic Government Bonds, 3.900%, 30/01/33	1,643,706	0.02
EUR 11,900,000	Bundesrepublik Deutschland Bundesanleihe, zero coupon, 15/02/32	10,563,965	0.11	EUR 2,000,000	Hellenic Republic Government Bonds, 4.250%, 15/06/33	2,244,347	0.02
EUR 10,600,000	Bundesrepublik Deutschland Bundesanleihe, 1.700%, 15/08/32	10,580,995	0.11	EUR 3,000,000	Hellenic Republic Government Bonds, 3.375%, 15/06/34	3,145,655	0.03
EUR 16,250,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	16,865,182	0.17	Total Greece		23,914,875	0.24
EUR 2,500,000	Bundesrepublik Deutschland Bundesanleihe, 2.300%, 15/02/33	2,595,054	0.03	Hong Kong			
EUR 13,000,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/33	13,762,267	0.14	HKD 200,000	Hong Kong Government Bonds Programme, 1.250%, 29/06/27	24,409	0.00
EUR 16,000,000	Bundesrepublik Deutschland Bundesanleihe, 2.200%, 15/02/34	16,380,357	0.16	Total Hong Kong		24,409	0.00
EUR 7,000,000	Bundesrepublik Deutschland Bundesanleihe, 4.750%, 04/07/34	8,725,137	0.09	Hungary			
EUR 12,500,000	Bundesrepublik Deutschland Bundesanleihe, 2.600%, 15/08/34	13,204,719	0.13	HUF 50,000,000	Hungary Government Bonds, 1.500%, 22/04/26	119,224	0.00
EUR 9,500,000	Bundesschatzanweisungen, 2.500%, 19/03/26	9,880,843	0.10	HUF 100,000,000	Hungary Government Bonds, 1.500%, 26/08/26	234,836	0.00
EUR 9,500,000	Bundesschatzanweisungen, 2.900%, 18/06/26	9,945,087	0.10	HUF 400,000,000	Hungary Government Bonds, 9.500%, 21/10/26	1,062,974	0.01
				HUF 156,500,000	Hungary Government Bonds, 2.750%, 22/12/26	369,666	0.00
				HUF 156,500,000	Hungary Government Bonds, 3.000%, 27/10/27	360,756	0.00
				HUF 300,000,000	Hungary Government Bonds, 4.500%, 23/03/28	714,292	0.01
				HUF 1,212,500,000	Hungary Government Bonds, 6.750%, 22/10/28	3,084,722	0.03
				HUF 130,000,000	Hungary Government Bonds, 2.000%, 23/05/29	276,913	0.00
				HUF 200,000,000	Hungary Government Bonds, 3.000%, 21/08/30	430,460	0.01
				HUF 200,000,000	Hungary Government Bonds, 3.250%, 22/10/31	421,219	0.00
				HUF 200,000,000	Hungary Government Bonds, 4.500%, 27/05/32	447,740	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Hungary <i>(continued)</i>				Ireland <i>(continued)</i>			
HUF 1,225,000,000	Hungary Government Bonds, 4.750%, 24/11/32	2,746,321	0.03	EUR 2,000,000	Ireland Government Bonds, 1.350%, 18/03/31	1,949,808	0.02
HUF 1,050,000,000	Hungary Government Bonds, 2.250%, 20/04/33	1,935,617	0.02	EUR 4,050,000	Ireland Government Bonds, zero coupon, 18/10/31	3,553,923	0.04
Total Hungary		12,204,740	0.12	EUR 2,000,000	Ireland Government Bonds, 0.350%, 18/10/32	1,767,741	0.02
Indonesia				EUR 2,500,000	Ireland Government Bonds, 1.300%, 15/05/33	2,357,788	0.02
IDR 50,000,000,000	Indonesia Treasury Bonds, 5.500%, 15/04/26	3,048,069	0.03	EUR 2,000,000	Ireland Government Bonds, 2.600%, 18/10/34	2,064,273	0.02
IDR 70,000,000,000	Indonesia Treasury Bonds, 5.125%, 15/04/27	4,181,738	0.04	Total Ireland		33,041,075	0.33
IDR 45,000,000,000	Indonesia Treasury Bonds, 7.000%, 15/05/27	2,799,835	0.03	Israel			
IDR 36,000,000,000	Indonesia Treasury Bonds, 6.125%, 15/05/28	2,178,127	0.02	ILS 8,500,000	Israel Government Bonds - Fixed, 0.500%, 27/02/26	2,235,735	0.02
IDR 65,000,000,000	Indonesia Treasury Bonds, 6.375%, 15/08/28	3,958,593	0.04	ILS 2,165,000	Israel Government Bonds - Fixed, 6.250%, 30/10/26	614,538	0.01
IDR 85,000,000,000	Indonesia Treasury Bonds, 6.875%, 15/04/29	5,254,738	0.05	ILS 4,645,000	Israel Government Bonds - Fixed, 2.000%, 31/03/27	1,214,052	0.01
IDR 35,000,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/29	2,272,358	0.02	ILS 15,000,000	Israel Government Bonds - Fixed, 3.750%, 30/09/27	4,062,101	0.04
IDR 35,000,000,000	Indonesia Treasury Bonds, 6.500%, 15/07/30	2,124,232	0.02	ILS 6,760,000	Israel Government Bonds - Fixed, 2.250%, 28/09/28	1,728,249	0.02
IDR 80,000,000,000	Indonesia Treasury Bonds, 7.000%, 15/09/30	4,969,243	0.05	ILS 12,250,000	Israel Government Bonds - Fixed, 3.750%, 28/02/29	3,297,757	0.03
IDR 80,000,000,000	Indonesia Treasury Bonds, 6.500%, 15/02/31	4,839,932	0.05	ILS 8,400,000	Israel Government Bonds - Fixed, 1.000%, 31/03/30	1,959,033	0.02
IDR 135,000,000,000	Indonesia Treasury Bonds, 6.375%, 15/04/32	8,083,607	0.08	ILS 11,000,000	Israel Government Bonds - Fixed, 1.300%, 30/04/32	2,449,391	0.03
IDR 120,008,000,000	Indonesia Treasury Bonds, 7.000%, 15/02/33	7,451,839	0.07	Total Israel		17,560,856	0.18
IDR 140,000,000,000	Indonesia Treasury Bonds, 6.625%, 15/02/34	8,493,505	0.09	Italy			
IDR 45,000,000,000	Perusahaan Penerbit SBSN Indonesia, 4.875%, 15/07/26	2,703,675	0.03	EUR 7,500,000	Italy Buoni Poliennali del Tesoro, 3.500%, 15/02/31	7,956,222	0.08
IDR 10,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.000%, 15/01/27	609,870	0.01	EUR 2,100,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 15/01/26	2,200,176	0.02
IDR 15,000,000,000	Perusahaan Penerbit SBSN Indonesia, 5.875%, 15/07/28	904,234	0.01	EUR 7,000,000	Italy Buoni Poliennali Del Tesoro, 3.200%, 28/01/26	7,309,896	0.07
IDR 10,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.625%, 15/09/29	618,614	0.01	EUR 7,600,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 01/02/26	7,722,779	0.08
IDR 10,000,000,000	Perusahaan Penerbit SBSN Indonesia, 8.875%, 15/11/31	685,379	0.01	EUR 9,089,000	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	9,645,206	0.10
Total Indonesia		65,177,588	0.66	EUR 9,850,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/04/26	9,921,836	0.10
Ireland				EUR 7,050,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 15/04/26	7,431,309	0.08
EUR 3,419,000	Ireland Government Bonds, 1.000%, 15/05/26	3,487,346	0.04	EUR 10,730,000	Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	11,008,547	0.11
EUR 4,250,000	Ireland Government Bonds, 0.200%, 15/05/27	4,211,300	0.04	EUR 6,950,000	Italy Buoni Poliennali Del Tesoro, 2.100%, 15/07/26	7,178,984	0.07
EUR 2,699,000	Ireland Government Bonds, 0.900%, 15/05/28	2,686,940	0.03	EUR 7,150,000	Italy Buoni Poliennali Del Tesoro, zero coupon, 01/08/26	7,146,281	0.07
EUR 5,344,000	Ireland Government Bonds, 1.100%, 15/05/29	5,273,216	0.05	EUR 6,000,000	Italy Buoni Poliennali Del Tesoro, 3.100%, 28/08/26	6,282,731	0.06
EUR 2,300,000	Ireland Government Bonds, 2.400%, 15/05/30	2,392,002	0.02	EUR 8,650,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/09/26	9,173,696	0.09
EUR 3,600,000	Ireland Government Bonds, 0.200%, 18/10/30	3,296,738	0.03	EUR 2,062,000	Italy Buoni Poliennali Del Tesoro, 7.250%, 01/11/26	2,323,445	0.02

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Italy <i>(continued)</i>				Italy <i>(continued)</i>			
EUR 5,924,000	Italy Buoni Poliennali Del Tesoro, 1.250%, 01/12/26	6,016,613	0.06	EUR 6,750,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 15/11/30	7,359,245	0.07
EUR 9,700,000	Italy Buoni Poliennali Del Tesoro, 0.850%, 15/01/27	9,752,559	0.10	EUR 9,000,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/12/30	8,648,203	0.09
EUR 13,500,000	Italy Buoni Poliennali Del Tesoro, 2.950%, 15/02/27	14,129,924	0.14	EUR 9,450,000	Italy Buoni Poliennali Del Tesoro, 0.900%, 01/04/31	8,602,688	0.09
EUR 4,350,000	Italy Buoni Poliennali Del Tesoro, 1.100%, 01/04/27	4,377,872	0.04	EUR 8,600,000	Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	10,448,159	0.11
EUR 5,600,000	Italy Buoni Poliennali Del Tesoro, 2.200%, 01/06/27	5,774,987	0.06	EUR 9,000,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 15/07/31	9,503,866	0.10
EUR 7,000,000	Italy Buoni Poliennali Del Tesoro, 3.450%, 15/07/27	7,421,207	0.08	EUR 8,750,000	Italy Buoni Poliennali Del Tesoro, 0.600%, 01/08/31	7,742,520	0.08
EUR 5,947,000	Italy Buoni Poliennali Del Tesoro, 2.050%, 01/08/27	6,103,090	0.06	EUR 5,400,000	Italy Buoni Poliennali Del Tesoro, 4.000%, 30/10/31	5,917,613	0.06
EUR 7,500,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 15/09/27	7,465,291	0.08	EUR 4,000,000	Italy Buoni Poliennali Del Tesoro, 3.150%, 15/11/31	4,137,737	0.04
EUR 8,259,000	Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	9,482,043	0.10	EUR 9,500,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/12/31	8,530,412	0.09
EUR 8,500,000	Italy Buoni Poliennali Del Tesoro, 2.650%, 01/12/27	8,838,382	0.09	EUR 10,000,000	Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	9,388,137	0.09
EUR 9,815,000	Italy Buoni Poliennali Del Tesoro, 2.000%, 01/02/28	10,013,438	0.10	EUR 9,000,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/06/32	7,968,289	0.08
EUR 7,600,000	Italy Buoni Poliennali Del Tesoro, 0.250%, 15/03/28	7,320,625	0.07	EUR 9,400,000	Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/32	9,252,318	0.09
EUR 8,250,000	Italy Buoni Poliennali Del Tesoro, 3.400%, 01/04/28	8,757,282	0.09	EUR 7,500,000	Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	9,117,767	0.09
EUR 6,350,000	Italy Buoni Poliennali Del Tesoro, 0.500%, 15/07/28	6,118,674	0.06	EUR 9,050,000	Italy Buoni Poliennali Del Tesoro, 4.400%, 01/05/33	10,131,413	0.10
EUR 7,300,000	Italy Buoni Poliennali Del Tesoro, 3.800%, 01/08/28	7,856,272	0.08	EUR 8,250,000	Italy Buoni Poliennali Del Tesoro, 2.450%, 01/09/33	8,011,313	0.08
EUR 9,460,000	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	10,524,932	0.11	EUR 7,500,000	Italy Buoni Poliennali Del Tesoro, 4.350%, 01/11/33	8,358,204	0.08
EUR 9,634,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 01/12/28	10,050,639	0.10	EUR 7,500,000	Italy Buoni Poliennali Del Tesoro, 4.200%, 01/03/34	8,261,517	0.08
EUR 6,750,000	Italy Buoni Poliennali Del Tesoro, 4.100%, 01/02/29	7,356,512	0.07	EUR 8,000,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 01/07/34	8,562,039	0.09
EUR 7,150,000	Italy Buoni Poliennali Del Tesoro, 0.450%, 15/02/29	6,769,842	0.07	EUR 9,200,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	10,754,591	0.11
EUR 6,750,000	Italy Buoni Poliennali Del Tesoro, 2.800%, 15/06/29	7,007,432	0.07	Total Italy		492,429,991	4.95
EUR 8,500,000	Italy Buoni Poliennali Del Tesoro, 3.350%, 01/07/29	9,004,081	0.09	Japan			
EUR 10,418,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/08/29	10,913,868	0.11	JPY 3,525,000,000	Japan Government Five Year Bonds, 0.005%, 20/03/26	22,304,571	0.22
EUR 5,000,000	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/10/29	5,213,838	0.05	JPY 3,650,000,000	Japan Government Five Year Bonds, 0.005%, 20/06/26	23,049,357	0.23
EUR 5,800,000	Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	6,685,650	0.07	JPY 3,600,000,000	Japan Government Five Year Bonds, 0.005%, 20/09/26	22,690,933	0.23
EUR 9,400,000	Italy Buoni Poliennali Del Tesoro, 3.850%, 15/12/29	10,180,600	0.10	JPY 3,650,000,000	Japan Government Five Year Bonds, 0.005%, 20/12/26	22,971,232	0.23
EUR 11,400,000	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	12,197,137	0.12	JPY 2,625,000,000	Japan Government Five Year Bonds, 0.005%, 20/03/27	16,500,184	0.17
EUR 8,100,000	Italy Buoni Poliennali Del Tesoro, 1.350%, 01/04/30	7,771,275	0.08	JPY 1,480,000,000	Japan Government Five Year Bonds, 0.100%, 20/03/27	9,321,503	0.09
EUR 6,650,000	Italy Buoni Poliennali Del Tesoro, 3.700%, 15/06/30	7,142,119	0.07	JPY 3,930,000,000	Japan Government Five Year Bonds, 0.005%, 20/06/27	24,662,890	0.25
EUR 6,650,000	Italy Buoni Poliennali Del Tesoro, 0.950%, 01/08/30	6,186,668	0.06	JPY 3,050,000,000	Japan Government Five Year Bonds, 0.100%, 20/09/27	19,156,884	0.19

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 2,650,000,000	Japan Government Five Year Bonds, 0.200%, 20/12/27	16,668,165	0.17	JPY 3,254,300,000	Japan Government Ten Year Bonds, 0.100%, 20/06/28	20,331,313	0.20
JPY 700,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/27	4,415,768	0.04	JPY 3,543,300,000	Japan Government Ten Year Bonds, 0.100%, 20/09/28	22,089,788	0.22
JPY 2,550,000,000	Japan Government Five Year Bonds, 0.100%, 20/03/28	15,961,273	0.16	JPY 3,808,500,000	Japan Government Ten Year Bonds, 0.100%, 20/12/28	23,697,265	0.24
JPY 800,000,000	Japan Government Five Year Bonds, 0.200%, 20/03/28	5,023,498	0.05	JPY 3,150,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/29	19,547,543	0.20
JPY 1,450,000,000	Japan Government Five Year Bonds, 0.100%, 20/06/28	9,057,333	0.09	JPY 3,549,900,000	Japan Government Ten Year Bonds, 0.100%, 20/06/29	21,993,072	0.22
JPY 1,100,000,000	Japan Government Five Year Bonds, 0.200%, 20/06/28	6,894,563	0.07	JPY 4,060,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/29	25,100,079	0.25
JPY 1,450,000,000	Japan Government Five Year Bonds, 0.300%, 20/06/28	9,120,320	0.09	JPY 4,350,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/29	26,835,527	0.27
JPY 1,850,000,000	Japan Government Five Year Bonds, 0.300%, 20/09/28	11,618,583	0.12	JPY 3,900,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/30	24,013,436	0.24
JPY 2,850,000,000	Japan Government Five Year Bonds, 0.400%, 20/09/28	17,963,907	0.18	JPY 4,565,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/30	28,059,557	0.28
JPY 1,600,000,000	Japan Government Five Year Bonds, 0.200%, 20/12/28	9,993,535	0.10	JPY 4,321,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/30	26,492,569	0.27
JPY 1,500,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/28	9,405,810	0.09	JPY 4,320,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/30	26,429,163	0.27
JPY 200,000,000	Japan Government Five Year Bonds, 0.300%, 20/12/28	1,253,471	0.01	JPY 4,210,000,000	Japan Government Ten Year Bonds, 0.100%, 20/03/31	25,692,540	0.26
JPY 1,600,000,000	Japan Government Five Year Bonds, 0.400%, 20/12/28	10,070,542	0.10	JPY 4,500,000,000	Japan Government Ten Year Bonds, 0.100%, 20/06/31	27,381,766	0.28
JPY 1,300,000,000	Japan Government Five Year Bonds, 0.400%, 20/03/29	8,172,006	0.08	JPY 4,380,000,000	Japan Government Ten Year Bonds, 0.100%, 20/09/31	26,577,085	0.27
JPY 1,100,000,000	Japan Government Five Year Bonds, 0.500%, 20/03/29	6,941,536	0.07	JPY 4,300,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/31	26,016,582	0.26
JPY 1,650,000,000	Japan Government Five Year Bonds, 0.600%, 20/03/29	10,455,306	0.11	JPY 4,630,000,000	Japan Government Ten Year Bonds, 0.200%, 20/03/32	28,122,340	0.28
JPY 1,100,000,000	Japan Government Five Year Bonds, 0.400%, 20/06/29	6,901,889	0.07	JPY 4,480,000,000	Japan Government Ten Year Bonds, 0.200%, 20/06/32	27,121,240	0.27
JPY 1,500,000,000	Japan Government Five Year Bonds, 0.500%, 20/06/29	9,452,902	0.10	JPY 4,675,000,000	Japan Government Ten Year Bonds, 0.200%, 20/09/32	28,225,431	0.28
JPY 1,500,000,000	Japan Government Five Year Bonds, 0.600%, 20/06/29	9,494,172	0.10	JPY 4,450,000,000	Japan Government Ten Year Bonds, 0.500%, 20/12/32	27,420,830	0.28
JPY 500,000,000	Japan Government Five Year Bonds, 0.700%, 20/09/29	3,175,952	0.03	JPY 4,350,000,000	Japan Government Ten Year Bonds, 0.500%, 20/03/33	26,736,187	0.27
JPY 3,611,300,000	Japan Government Ten Year Bonds, 0.100%, 20/03/26	22,878,013	0.23	JPY 4,575,000,000	Japan Government Ten Year Bonds, 0.400%, 20/06/33	27,805,601	0.28
JPY 3,348,700,000	Japan Government Ten Year Bonds, 0.100%, 20/06/26	21,175,349	0.21	JPY 4,364,000,000	Japan Government Ten Year Bonds, 0.800%, 20/09/33	27,368,767	0.28
JPY 3,781,400,000	Japan Government Ten Year Bonds, 0.100%, 20/09/26	23,871,750	0.24	JPY 3,850,000,000	Japan Government Ten Year Bonds, 0.600%, 20/12/33	23,663,156	0.24
JPY 3,931,600,000	Japan Government Ten Year Bonds, 0.100%, 20/12/26	24,793,211	0.25	JPY 1,000,000,000	Japan Government Ten Year Bonds, 0.700%, 20/12/33	6,176,709	0.06
JPY 3,646,400,000	Japan Government Ten Year Bonds, 0.100%, 20/03/27	22,968,383	0.23	JPY 4,050,000,000	Japan Government Ten Year Bonds, 0.800%, 20/03/34	25,254,851	0.25
JPY 2,530,900,000	Japan Government Ten Year Bonds, 0.100%, 20/06/27	15,920,127	0.16	JPY 600,000,000	Japan Government Ten Year Bonds, 1.000%, 20/03/34	3,794,211	0.04
JPY 3,498,400,000	Japan Government Ten Year Bonds, 0.100%, 20/09/27	21,971,703	0.22	JPY 5,050,000,000	Japan Government Ten Year Bonds, 1.100%, 20/06/34	32,255,419	0.32
JPY 3,170,000,000	Japan Government Ten Year Bonds, 0.100%, 20/12/27	19,880,355	0.20	JPY 4,700,000,000	Japan Government Ten Year Bonds, 0.900%, 20/09/34	29,402,362	0.30
JPY 4,447,700,000	Japan Government Ten Year Bonds, 0.100%, 20/03/28	27,838,706	0.28	JPY 30,000,000	Japan Government Thirty Year Bonds, 2.800%, 20/09/29	209,094	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Japan <i>(continued)</i>				Japan <i>(continued)</i>			
JPY 70,000,000	Japan Government Thirty Year Bonds, 2.900%, 20/11/30	500,063	0.01	JPY 331,300,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/29	2,235,716	0.02
JPY 50,000,000	Japan Government Thirty Year Bonds, 2.400%, 20/11/31	351,579	0.00	JPY 207,100,000	Japan Government Twenty Year Bonds, 2.200%, 20/06/29	1,403,200	0.01
JPY 100,000,000	Japan Government Thirty Year Bonds, 2.300%, 20/05/32	700,938	0.01	JPY 650,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/29	4,396,785	0.04
JPY 163,900,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/26	1,063,378	0.01	JPY 400,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/29	2,713,585	0.03
JPY 141,900,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/26	921,941	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/12/29	1,363,201	0.01
JPY 141,900,000	Japan Government Twenty Year Bonds, 2.300%, 20/03/26	923,034	0.01	JPY 420,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/30	2,859,305	0.03
JPY 100,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/06/26	651,632	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/30	1,367,497	0.01
JPY 234,200,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/26	1,528,832	0.02	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/06/30	1,330,721	0.01
JPY 275,200,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/26	1,800,099	0.02	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/06/30	1,344,406	0.01
JPY 200,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/09/26	1,310,185	0.01	JPY 150,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/06/30	1,018,574	0.01
JPY 398,900,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/26	2,613,866	0.03	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/30	1,346,777	0.01
JPY 300,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/03/27	1,969,178	0.02	JPY 270,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/09/30	1,827,662	0.02
JPY 200,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/27	1,315,577	0.01	JPY 150,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/12/30	1,023,137	0.01
JPY 133,600,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/27	881,804	0.01	JPY 350,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/30	2,400,293	0.02
JPY 308,700,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/27	2,047,122	0.02	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/03/31	1,358,911	0.01
JPY 133,600,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/27	884,785	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 2.000%, 20/03/31	1,366,515	0.01
JPY 221,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/27	1,467,480	0.02	JPY 220,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/31	1,520,421	0.02
JPY 635,200,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/27	4,219,777	0.04	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/06/31	1,353,219	0.01
JPY 250,000,000	Japan Government Twenty Year Bonds, 2.200%, 20/03/28	1,670,746	0.02	JPY 400,000,000	Japan Government Twenty Year Bonds, 1.900%, 20/06/31	2,721,713	0.03
JPY 121,000,000	Japan Government Twenty Year Bonds, 2.400%, 20/03/28	813,476	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/31	1,346,220	0.01
JPY 100,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/06/28	668,187	0.01	JPY 400,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/09/31	2,708,744	0.03
JPY 150,000,000	Japan Government Twenty Year Bonds, 2.300%, 20/06/28	1,008,882	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/12/31	1,347,136	0.01
JPY 107,300,000	Japan Government Twenty Year Bonds, 2.400%, 20/06/28	724,006	0.01	JPY 300,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/12/31	2,034,024	0.02
JPY 208,800,000	Japan Government Twenty Year Bonds, 2.100%, 20/09/28	1,399,158	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/32	1,338,895	0.01
JPY 71,900,000	Japan Government Twenty Year Bonds, 2.200%, 20/09/28	483,435	0.01	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/03/32	1,347,810	0.01
JPY 252,100,000	Japan Government Twenty Year Bonds, 1.900%, 20/12/28	1,681,001	0.02	JPY 400,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/03/32	2,713,438	0.03
JPY 321,000,000	Japan Government Twenty Year Bonds, 2.100%, 20/12/28	2,156,168	0.02	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/06/32	1,329,887	0.01
JPY 222,700,000	Japan Government Twenty Year Bonds, 1.900%, 20/03/29	1,487,570	0.02	JPY 250,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/06/32	1,673,831	0.02
JPY 283,400,000	Japan Government Twenty Year Bonds, 2.100%, 20/03/29	1,908,277	0.02	JPY 200,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/06/32	1,348,117	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Japan <i>(continued)</i>				Korea <i>(continued)</i>			
JPY 700,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/32	4,722,506	0.05	KRW 4,000,000,000	Korea Treasury Bonds, 3.875%, 10/12/26	2,777,744	0.03
JPY 250,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/12/32	1,686,531	0.02	KRW 9,500,000,000	Korea Treasury Bonds, 2.375%, 10/03/27	6,412,745	0.06
JPY 300,000,000	Japan Government Twenty Year Bonds, 1.800%, 20/12/32	2,038,801	0.02	KRW 2,000,000,000	Korea Treasury Bonds, 2.125%, 10/06/27	1,337,406	0.01
JPY 200,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/03/33	1,329,783	0.01	KRW 5,500,000,000	Korea Treasury Bonds, 3.250%, 10/06/27	3,780,505	0.04
JPY 600,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/03/33	4,019,128	0.04	KRW 6,000,000,000	Korea Treasury Bonds, 3.125%, 10/09/27	4,126,672	0.04
JPY 1,150,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/06/33	7,762,427	0.08	KRW 1,200,000,000	Korea Treasury Bonds, 2.375%, 10/12/27	807,111	0.01
JPY 1,100,000,000	Japan Government Twenty Year Bonds, 1.700%, 20/09/33	7,421,550	0.07	KRW 12,500,000,000	Korea Treasury Bonds, 3.250%, 10/03/28	8,648,218	0.09
JPY 1,400,000,000	Japan Government Twenty Year Bonds, 1.600%, 20/12/33	9,368,096	0.09	KRW 3,000,000,000	Korea Treasury Bonds, 2.625%, 10/06/28	2,024,024	0.02
JPY 1,500,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/03/34	9,944,805	0.10	KRW 10,000,000,000	Korea Treasury Bonds, 3.500%, 10/09/28	6,985,210	0.07
JPY 1,500,000,000	Japan Government Twenty Year Bonds, 1.500%, 20/06/34	9,927,994	0.10	KRW 1,500,000,000	Korea Treasury Bonds, 2.375%, 10/12/28	1,001,053	0.01
JPY 1,500,000,000	Japan Government Twenty Year Bonds, 1.400%, 20/09/34	9,826,030	0.10	KRW 12,500,000,000	Korea Treasury Bonds, 3.250%, 10/03/29	8,662,942	0.09
JPY 750,000,000	Japan Government Two Year Bonds, 0.100%, 01/01/26	4,756,811	0.05	KRW 4,650,000,000	Korea Treasury Bonds, 1.875%, 10/06/29	3,028,620	0.03
JPY 1,200,000,000	Japan Government Two Year Bonds, 0.100%, 01/02/26	7,608,281	0.08	KRW 3,500,000,000	Korea Treasury Bonds, 3.000%, 10/09/29	2,399,060	0.02
JPY 1,500,000,000	Japan Government Two Year Bonds, 0.200%, 01/03/26	9,516,512	0.10	KRW 6,000,000,000	Korea Treasury Bonds, 1.375%, 10/12/29	3,792,508	0.04
JPY 1,600,000,000	Japan Government Two Year Bonds, 0.200%, 01/04/26	10,145,875	0.10	KRW 13,300,000,000	Korea Treasury Bonds, 1.375%, 10/06/30	8,319,909	0.08
JPY 1,700,000,000	Japan Government Two Year Bonds, 0.300%, 01/05/26	10,788,447	0.11	KRW 3,600,000,000	Korea Treasury Bonds, 1.500%, 10/12/30	2,251,633	0.02
JPY 750,000,000	Japan Government Two Year Bonds, 0.400%, 01/06/26	4,763,746	0.05	KRW 6,500,000,000	Korea Treasury Bonds, 2.000%, 10/06/31	4,163,653	0.04
JPY 1,500,000,000	Japan Government Two Year Bonds, 0.400%, 01/07/26	9,523,736	0.10	KRW 7,500,000,000	Korea Treasury Bonds, 2.375%, 10/12/31	4,895,171	0.05
JPY 1,600,000,000	Japan Government Two Year Bonds, 0.400%, 01/08/26	10,154,865	0.10	KRW 7,800,000,000	Korea Treasury Bonds, 3.375%, 10/06/32	5,430,477	0.06
JPY 1,600,000,000	Japan Government Two Year Bonds, 0.400%, 01/09/26	10,152,204	0.10	KRW 7,300,000,000	Korea Treasury Bonds, 4.250%, 10/12/32	5,372,662	0.05
JPY 300,000,000	Japan Government Two Year Bonds, 0.400%, 01/10/26	1,902,888	0.02	KRW 9,500,000,000	Korea Treasury Bonds, 3.250%, 10/06/33	6,547,287	0.07
JPY 1,200,000,000	Japan Government Two Year Bonds, 0.500%, 01/11/26	7,624,200	0.08	KRW 12,000,000,000	Korea Treasury Bonds, 4.125%, 10/12/33	8,823,695	0.09
Total Japan		1,474,086,297	14.82	KRW 6,000,000,000	Korea Treasury Bonds, 3.500%, 10/06/34	4,225,976	0.04
Korea				Total Korea			
KRW 6,500,000,000	Korea Treasury Bonds, 1.250%, 10/03/26	4,336,906	0.04			121,348,602	1.22
				Latvia			
KRW 1,000,000,000	Korea Treasury Bonds, 1.875%, 10/06/26	670,202	0.01	EUR 300,000	Latvia Government International Bonds, 3.875%, 25/03/27	319,889	0.01
KRW 11,500,000,000	Korea Treasury Bonds, 3.125%, 10/06/26	7,861,818	0.08	EUR 300,000	Latvia Government International Bonds, 3.500%, 17/01/28	319,861	0.00
KRW 3,000,000,000	Korea Treasury Bonds, 1.750%, 10/09/26	2,002,796	0.02	EUR 100,000	Latvia Government International Bonds, 1.125%, 30/05/28	98,720	0.00
KRW 1,000,000,000	Korea Treasury Bonds, 1.500%, 10/12/26	662,599	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Latvia <i>(continued)</i>				Malaysia <i>(continued)</i>			
EUR 2,200,000	Latvia Government International Bonds, 0.250%, 23/01/30	1,989,807	0.02	MYR 40,000	Malaysia Government Bonds, 5.248%, 15/09/28	9,453	0.00
EUR 900,000	Latvia Government International Bonds, zero coupon, 17/03/31	772,355	0.01	MYR 5,500,000	Malaysia Government Bonds, 4.504%, 30/04/29	1,273,721	0.01
Total Latvia		3,500,632	0.04	MYR 27,220,000	Malaysia Government Bonds, 3.885%, 15/08/29	6,155,515	0.06
Lithuania				MYR 19,500,000	Malaysia Government Bonds, 2.632%, 15/04/31	4,086,796	0.04
EUR 127,000	Lithuania Government International Bonds, 2.125%, 29/10/26	130,859	0.00	MYR 11,000,000	Malaysia Government Bonds, 3.582%, 15/07/32	2,425,479	0.02
EUR 42,000	Lithuania Government International Bonds, 0.950%, 26/05/27	41,918	0.00	MYR 25,000,000	Malaysia Government Bonds, 4.642%, 07/11/33	5,925,249	0.06
EUR 500,000	Lithuania Government International Bonds, 4.125%, 25/04/28	543,389	0.01	MYR 14,200,000	Malaysia Government Investment Issue, 3.726%, 31/03/26	3,189,919	0.03
EUR 350,000	Lithuania Government International Bonds, 0.750%, 06/05/30	325,105	0.00	MYR 11,000,000	Malaysia Government Investment Issue, 4.070%, 30/09/26	2,490,014	0.03
EUR 350,000	Lithuania Government International Bonds, 3.875%, 14/06/33	383,734	0.00	MYR 840,000	Malaysia Government Investment Issue, 4.258%, 26/07/27	191,538	0.00
EUR 1,000,000	Lithuania Government International Bonds, 3.500%, 13/02/34	1,058,690	0.01	MYR 18,000,000	Malaysia Government Investment Issue, 3.422%, 30/09/27	4,020,323	0.04
Total Lithuania		2,483,695	0.02	MYR 11,000,000	Malaysia Government Investment Issue, 3.599%, 31/07/28	2,461,875	0.02
Luxembourg				MYR 10,840,000	Malaysia Government Investment Issue, 4.369%, 31/10/28	2,489,873	0.03
EUR 200,000	State of the Grand-Duchy of Luxembourg, zero coupon, 13/11/26	198,686	0.00	MYR 5,650,000	Malaysia Government Investment Issue, 4.130%, 09/07/29	1,289,783	0.01
EUR 384,000	State of the Grand-Duchy of Luxembourg, 0.625%, 01/02/27	384,363	0.01	MYR 17,500,000	Malaysia Government Investment Issue, 3.465%, 15/10/30	3,860,927	0.04
EUR 42,000	State of the Grand-Duchy of Luxembourg, 2.250%, 19/03/28	43,374	0.00	MYR 9,500,000	Malaysia Government Investment Issue, 3.804%, 08/10/31	2,132,912	0.02
EUR 800,000	State of the Grand-Duchy of Luxembourg, 1.375%, 25/05/29	791,984	0.01	MYR 15,500,000	Malaysia Government Investment Issue, 4.193%, 07/10/32	3,555,141	0.04
EUR 100,000	State of the Grand-Duchy of Luxembourg, zero coupon, 28/04/30	90,828	0.00	MYR 5,000,000	Malaysia Government Investment Issue, 4.724%, 15/06/33	1,189,441	0.01
EUR 300,000	State of the Grand-Duchy of Luxembourg, zero coupon, 24/03/31	265,311	0.00	MYR 11,000,000	Malaysia Government Investment Issue, 4.119%, 30/11/34	2,517,257	0.03
Total Luxembourg		1,774,546	0.02	Total Malaysia		56,918,451	0.57
Malaysia				Mexico			
MYR 3,145,000	Malaysia Government Bonds, 4.392%, 15/04/26	712,385	0.01	MXN 125,225,000	Mexico Bonos, 5.750%, 05/03/26	5,755,134	0.06
MYR 5,000,000	Malaysia Government Bonds, 3.906%, 15/07/26	1,126,736	0.01	MXN 135,000,000	Mexico Bonos, 7.000%, 03/09/26	6,218,800	0.06
MYR 420,000	Malaysia Government Bonds, 3.900%, 30/11/26	94,761	0.00	MXN 149,500,000	Mexico Bonos, 5.500%, 04/03/27	6,598,050	0.07
MYR 8,500,000	Malaysia Government Bonds, 3.502%, 31/05/27	1,901,882	0.02	MXN 99,575,000	Mexico Bonos, 7.500%, 03/06/27	4,551,667	0.05
MYR 4,750,000	Malaysia Government Bonds, 3.899%, 16/11/27	1,073,439	0.01	MXN 185,000,000	Mexico Bonos, 8.500%, 01/03/29	8,445,399	0.08
MYR 9,500,000	Malaysia Government Bonds, 3.519%, 20/04/28	2,121,576	0.02	MXN 51,650,000	Mexico Bonos, 8.500%, 31/05/29	2,353,513	0.02
MYR 2,770,000	Malaysia Government Bonds, 3.733%, 15/06/28	622,456	0.01	MXN 143,500,000	Mexico Bonos, 7.750%, 29/05/31	6,159,892	0.06
				MXN 160,000,000	Mexico Bonos, 7.500%, 26/05/33	6,521,270	0.07
				MXN 100,000,000	Mexico Bonos, 7.750%, 23/11/34	4,025,464	0.04
				Total Mexico		50,629,189	0.51
				Netherlands			
				EUR 5,850,000	Netherlands Government Bonds, zero coupon, 15/01/26	5,926,121	0.06
				EUR 8,559,000	Netherlands Government Bonds, 0.500%, 15/07/26	8,652,512	0.09
				EUR 7,350,000	Netherlands Government Bonds, zero coupon, 15/01/27	7,297,456	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Norway <i>(continued)</i>			
EUR 6,921,000	Netherlands Government Bonds, 0.750%, 15/07/27	6,928,764	0.07	NOK 10,000,000	Norway Government Bonds, 1.250%, 17/09/31	747,412	0.01
EUR 1,697,000	Netherlands Government Bonds, 5.500%, 15/01/28	1,927,478	0.02	NOK 10,500,000	Norway Government Bonds, 2.125%, 18/05/32	822,817	0.01
EUR 7,249,000	Netherlands Government Bonds, 0.750%, 15/07/28	7,139,579	0.07	NOK 27,000,000	Norway Government Bonds, 3.000%, 15/08/33	2,228,327	0.02
EUR 7,800,000	Netherlands Government Bonds, zero coupon, 15/01/29	7,385,284	0.08	NOK 20,000,000	Norway Government Bonds, 3.625%, 13/04/34	1,727,761	0.02
EUR 6,736,000	Netherlands Government Bonds, 0.250%, 15/07/29	6,375,960	0.07	Total Norway		10,082,903	0.10
EUR 4,050,000	Netherlands Government Bonds, 2.500%, 15/01/30	4,232,278	0.04	Peru			
EUR 3,650,000	Netherlands Government Bonds, zero coupon, 15/07/30	3,329,002	0.03	PEN 2,500,000	Peru Government Bonds, 6.350%, 12/08/28	700,236	0.01
EUR 5,600,000	Netherlands Government Bonds, zero coupon, 15/07/31	4,971,459	0.05	PEN 3,400,000	Peru Government Bonds, 5.940%, 12/02/29	934,045	0.01
EUR 6,500,000	Netherlands Government Bonds, 0.500%, 15/07/32	5,833,338	0.06	PEN 9,000,000	Peru Government Bonds, 6.150%, 12/08/32	2,383,347	0.02
EUR 5,020,000	Netherlands Government Bonds, 2.500%, 15/01/33	5,204,898	0.05	PEN 11,500,000	Peru Government Bonds, 7.300%, 12/08/33	3,227,327	0.03
EUR 5,700,000	Netherlands Government Bonds, 2.500%, 15/07/33	5,888,885	0.06	Total Peru		7,244,955	0.07
EUR 4,000,000	Netherlands Government Bonds, 2.500%, 15/07/34	4,110,452	0.04	Poland			
Total Netherlands		85,203,466	0.86	PLN 14,540,000	Republic of Poland Government Bonds, 2.500%, 25/07/26	3,384,084	0.03
New Zealand				PLN 8,500,000	Republic of Poland Government Bonds, 0.250%, 25/10/26	1,888,990	0.02
NZD 1,600,000	New Zealand Government Bonds, 0.500%, 15/05/26	859,522	0.01	PLN 15,000,000	Republic of Poland Government Bonds, 3.750%, 25/05/27	3,518,755	0.04
NZD 6,960,000	New Zealand Government Bonds, 4.500%, 15/04/27	3,980,026	0.04	PLN 17,710,000	Republic of Poland Government Bonds, 2.500%, 25/07/27	4,013,645	0.04
NZD 6,100,000	New Zealand Government Bonds, 0.250%, 15/05/28	3,055,619	0.03	PLN 8,075,000	Republic of Poland Government Bonds, 2.750%, 25/04/28	1,803,918	0.02
NZD 4,804,000	New Zealand Government Bonds, 3.000%, 20/04/29	2,611,325	0.03	PLN 26,500,000	Republic of Poland Government Bonds, 7.500%, 25/07/28	6,841,197	0.07
NZD 4,500,000	New Zealand Government Bonds, 4.500%, 15/05/30	2,591,134	0.02	PLN 150,000	Republic of Poland Government Bonds, 5.750%, 25/04/29	36,627	0.00
NZD 6,500,000	New Zealand Government Bonds, 1.500%, 15/05/31	3,118,173	0.03	PLN 21,000,000	Republic of Poland Government Bonds, 4.750%, 25/07/29	4,923,674	0.05
NZD 4,450,000	New Zealand Government Bonds, 2.000%, 15/05/32	2,143,476	0.02	PLN 22,500,000	Republic of Poland Government Bonds, 2.750%, 25/10/29	4,826,049	0.05
NZD 6,000,000	New Zealand Government Bonds, 3.500%, 14/04/33	3,165,984	0.03	PLN 18,400,000	Republic of Poland Government Bonds, 1.250%, 25/10/30	3,513,820	0.03
NZD 3,000,000	New Zealand Government Bonds, 4.250%, 15/05/34	1,658,884	0.02	PLN 24,000,000	Republic of Poland Government Bonds, 1.750%, 25/04/32	4,452,424	0.04
Total New Zealand		23,184,143	0.23	PLN 24,000,000	Republic of Poland Government Bonds, 6.000%, 25/10/33	5,874,479	0.06
Norway				Total Poland		45,077,662	0.45
NOK 13,140,000	Norway Government Bonds, 1.500%, 19/02/26	1,124,690	0.01	Portugal			
NOK 9,360,000	Norway Government Bonds, 1.750%, 17/02/27	789,016	0.01	EUR 4,315,000	Portugal Obrigaçoes do Tesouro OT, 2.875%, 21/07/26	4,520,035	0.04
NOK 9,680,000	Norway Government Bonds, 2.000%, 26/04/28	804,832	0.01	EUR 3,323,000	Portugal Obrigaçoes do Tesouro OT, 4.125%, 14/04/27	3,598,432	0.04
NOK 7,500,000	Norway Government Bonds, 1.750%, 06/09/29	602,298	0.00	EUR 2,250,000	Portugal Obrigaçoes do Tesouro OT, 0.700%, 15/10/27	2,243,281	0.02
NOK 16,000,000	Norway Government Bonds, 1.375%, 19/08/30	1,235,750	0.01	EUR 6,353,000	Portugal Obrigaçoes do Tesouro OT, 2.125%, 17/10/28	6,566,386	0.07
				EUR 6,618,000	Portugal Obrigaçoes do Tesouro OT, 1.950%, 15/06/29	6,771,552	0.07

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 97.78% (continued)				Government Bonds - 97.78% (continued)			
Portugal (continued)				Singapore (continued)			
EUR 2,100,000	Portugal Obrigacoes do Tesouro OT, 3.875%, 15/02/30	2,340,742	0.02	SGD 2,000,000	Singapore Government Bonds, 2.875%, 01/08/28	1,470,019	0.02
EUR 4,300,000	Portugal Obrigacoes do Tesouro OT, 0.475%, 18/10/30	4,007,617	0.04	SGD 2,500,000	Singapore Government Bonds, 3.000%, 01/04/29	1,851,193	0.02
EUR 5,550,000	Portugal Obrigacoes do Tesouro OT, 0.300%, 17/10/31	4,981,019	0.05	SGD 1,297,000	Singapore Government Bonds, 2.875%, 01/07/29	953,174	0.01
EUR 3,300,000	Portugal Obrigacoes do Tesouro OT, 1.650%, 16/07/32	3,206,071	0.03	SGD 700,000	Singapore Government Bonds, 2.875%, 01/09/30	513,634	0.01
EUR 3,000,000	Portugal Obrigacoes do Tesouro OT, 2.250%, 18/04/34	2,979,239	0.03	SGD 5,000,000	Singapore Government Bonds, 1.625%, 01/07/31	3,392,098	0.03
EUR 1,000,000	Portugal Obrigacoes do Tesouro OT, 2.875%, 20/10/34	1,038,815	0.01	SGD 5,000,000	Singapore Government Bonds, 2.625%, 01/08/32	3,593,682	0.04
Total Portugal		42,253,189	0.42	SGD 2,000,000	Singapore Government Bonds, 3.375%, 01/09/33	1,518,253	0.02
Romania				SGD 2,000,000	Singapore Government Bonds, 3.375%, 01/05/34	1,527,404	0.02
RON 7,000,000	Romania Government Bonds, 4.850%, 22/04/26	1,418,608	0.02	Total Singapore		24,445,661	0.25
RON 2,500,000	Romania Government Bonds, 3.250%, 24/06/26	493,250	0.01	Slovakia			
RON 12,500,000	Romania Government Bonds, 7.200%, 28/10/26	2,604,313	0.03	EUR 242,000	Slovakia Government Bonds, 0.625%, 22/05/26	244,758	0.00
RON 10,000,000	Romania Government Bonds, 7.200%, 31/05/27	2,080,417	0.02	EUR 335,000	Slovakia Government Bonds, 1.375%, 21/01/27	339,948	0.00
RON 2,000,000	Romania Government Bonds, 2.500%, 25/10/27	368,461	0.00	EUR 700,000	Slovakia Government Bonds, 0.125%, 17/06/27	685,542	0.01
RON 1,000,000	Romania Government Bonds, 4.150%, 26/01/28	191,314	0.00	EUR 826,000	Slovakia Government Bonds, 1.000%, 12/06/28	814,530	0.01
RON 5,000,000	Romania Government Bonds, 8.750%, 30/10/28	1,090,649	0.01	EUR 1,433,000	Slovakia Government Bonds, 3.625%, 16/01/29	1,547,071	0.02
RON 2,000,000	Romania Government Bonds, 5.000%, 12/02/29	384,128	0.00	EUR 1,400,000	Slovakia Government Bonds, 0.750%, 09/04/30	1,311,459	0.01
RON 7,400,000	Romania Government Bonds, 4.850%, 25/07/29	1,399,447	0.01	EUR 1,400,000	Slovakia Government Bonds, 1.000%, 09/10/30	1,310,978	0.01
RON 5,000,000	Romania Government Bonds, 8.000%, 29/04/30	1,070,902	0.01	EUR 700,000	Slovakia Government Bonds, 1.625%, 21/01/31	678,669	0.01
RON 2,850,000	Romania Government Bonds, 4.150%, 24/10/30	507,014	0.01	EUR 700,000	Slovakia Government Bonds, 1.000%, 14/05/32	632,481	0.01
RON 5,000,000	Romania Government Bonds, 7.350%, 28/04/31	1,039,362	0.01	EUR 1,200,000	Slovakia Government Bonds, 4.000%, 19/10/32	1,324,769	0.01
RON 8,000,000	Romania Government Bonds, 3.650%, 24/09/31	1,345,435	0.01	EUR 1,500,000	Slovakia Government Bonds, 3.625%, 08/06/33	1,599,159	0.02
RON 12,000,000	Romania Government Bonds, 6.700%, 25/02/32	2,404,477	0.02	EUR 3,000,000	Slovakia Government Bonds, 3.750%, 06/03/34	3,198,909	0.03
RON 16,500,000	Romania Government Bonds, 8.250%, 29/09/32	3,601,310	0.04	Total Slovakia		13,688,273	0.14
Total Romania		19,999,087	0.20	Slovenia			
Singapore				EUR 30,000	Slovenia Government Bonds, 5.125%, 30/03/26	32,174	0.00
SGD 4,710,000	Singapore Government Bonds, 2.125%, 01/06/26	3,418,776	0.03	EUR 789,000	Slovenia Government Bonds, 1.250%, 22/03/27	802,152	0.01
SGD 3,000,000	Singapore Government Bonds, 1.250%, 01/11/26	2,141,597	0.02	EUR 326,000	Slovenia Government Bonds, 1.000%, 06/03/28	325,597	0.00
SGD 419,000	Singapore Government Bonds, 3.500%, 01/03/27	311,726	0.00	EUR 1,368,000	Slovenia Government Bonds, 1.188%, 14/03/29	1,356,515	0.01
SGD 2,000,000	Singapore Government Bonds, 2.875%, 01/09/27	1,469,873	0.01	EUR 500,000	Slovenia Government Bonds, 0.275%, 14/01/30	464,349	0.00
SGD 3,131,000	Singapore Government Bonds, 2.625%, 01/05/28	2,284,232	0.02	EUR 300,000	Slovenia Government Bonds, 0.875%, 15/07/30	285,292	0.00

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Slovenia <i>(continued)</i>				Spain <i>(continued)</i>			
EUR 1,300,000	Slovenia Government Bonds, zero coupon, 12/02/31	1,147,979	0.01	EUR 10,450,000	Spain Government Bonds, 1.250%, 31/10/30	10,014,922	0.10
EUR 700,000	Slovenia Government Bonds, 0.125%, 01/07/31	617,231	0.01	EUR 11,950,000	Spain Government Bonds, 0.100%, 30/04/31	10,542,625	0.11
EUR 1,500,000	Slovenia Government Bonds, 2.250%, 03/03/32	1,502,119	0.02	EUR 2,000,000	Spain Government Bonds, 3.100%, 30/07/31	2,117,000	0.02
EUR 500,000	Slovenia Government Bonds, 3.625%, 11/03/33	546,847	0.01	EUR 9,150,000	Spain Government Bonds, 0.500%, 31/10/31	8,176,853	0.08
EUR 1,000,000	Slovenia Government Bonds, 3.000%, 10/03/34	1,034,050	0.01	EUR 11,000,000	Spain Government Bonds, 0.700%, 30/04/32	9,844,650	0.10
Total Slovenia		8,114,305	0.08	EUR 5,550,000	Spain Government Bonds, 5.750%, 30/07/32	6,894,417	0.07
Spain				EUR 9,100,000	Spain Government Bonds, 2.550%, 31/10/32	9,236,834	0.09
EUR 3,950,000	Spain Government Bonds, zero coupon, 31/01/26	3,995,246	0.04	EUR 9,500,000	Spain Government Bonds, 3.150%, 30/04/33	10,019,497	0.10
EUR 8,520,000	Spain Government Bonds, 1.950%, 30/04/26	8,798,042	0.09	EUR 11,200,000	Spain Government Bonds, 2.350%, 30/07/33	11,101,044	0.11
EUR 9,300,000	Spain Government Bonds, 2.800%, 31/05/26	9,701,491	0.10	EUR 9,500,000	Spain Government Bonds, 3.550%, 31/10/33	10,282,442	0.10
EUR 8,410,000	Spain Government Bonds, 5.900%, 30/07/26	9,200,543	0.09	EUR 11,000,000	Spain Government Bonds, 3.250%, 30/04/34	11,605,590	0.12
EUR 9,567,000	Spain Government Bonds, 1.300%, 31/10/26	9,751,705	0.10	EUR 10,000,000	Spain Government Bonds, 3.450%, 31/10/34	10,695,137	0.11
EUR 10,050,000	Spain Government Bonds, zero coupon, 31/01/27	9,931,329	0.10	Total Spain		318,833,030	3.21
EUR 7,999,000	Spain Government Bonds, 1.500%, 30/04/27	8,142,364	0.08	Sweden			
EUR 14,300,000	Spain Government Bonds, 2.500%, 31/05/27	14,871,603	0.15	SEK 23,620,000	Sweden Government Bonds, 1.000%, 12/11/26	2,096,644	0.02
EUR 9,350,000	Spain Government Bonds, 0.800%, 30/07/27	9,314,072	0.09	SEK 17,780,000	Sweden Government Bonds, 0.750%, 12/05/28	1,539,647	0.01
EUR 11,202,000	Spain Government Bonds, 1.450%, 31/10/27	11,317,526	0.12	SEK 38,500,000	Sweden Government Bonds, 0.750%, 12/11/29	3,256,849	0.03
EUR 12,150,000	Spain Government Bonds, zero coupon, 31/01/28	11,704,045	0.12	SEK 9,000,000	Sweden Government Bonds, 0.125%, 12/05/31	713,190	0.01
EUR 10,650,000	Spain Government Bonds, 1.400%, 30/04/28	10,686,852	0.11	SEK 12,000,000	Sweden Government Bonds, 2.250%, 01/06/32	1,083,249	0.01
EUR 10,250,000	Spain Government Bonds, 1.400%, 30/07/28	10,256,782	0.10	SEK 18,000,000	Sweden Government Bonds, 1.750%, 11/11/33	1,549,701	0.02
EUR 8,144,000	Spain Government Bonds, 5.150%, 31/10/28	9,258,474	0.09	SEK 7,000,000	Sweden Government International Bonds, 0.125%, 09/09/30	563,375	0.01
EUR 4,373,000	Spain Government Bonds, 6.000%, 31/01/29	5,151,046	0.05	Total Sweden		10,802,655	0.11
EUR 10,452,000	Spain Government Bonds, 1.450%, 30/04/29	10,373,575	0.11	Switzerland			
EUR 10,250,000	Spain Government Bonds, 3.500%, 31/05/29	11,047,396	0.11	CHF 700,000	Swiss Confederation Government Bonds, 1.250%, 28/05/26	785,773	0.01
EUR 12,500,000	Spain Government Bonds, 0.800%, 30/07/29	11,993,644	0.12	CHF 677,000	Swiss Confederation Government Bonds, 3.250%, 27/06/27	806,234	0.01
EUR 11,800,000	Spain Government Bonds, 0.600%, 31/10/29	11,151,795	0.11	CHF 116,000	Swiss Confederation Government Bonds, 4.000%, 08/04/28	144,321	0.00
EUR 2,000,000	Spain Government Bonds, 2.700%, 31/01/30	2,083,630	0.02	CHF 2,141,000	Swiss Confederation Government Bonds, zero coupon, 22/06/29	2,352,555	0.02
EUR 10,600,000	Spain Government Bonds, 0.500%, 30/04/30	9,859,805	0.10	CHF 2,050,000	Swiss Confederation Government Bonds, 0.500%, 27/05/30	2,305,691	0.02
EUR 9,700,000	Spain Government Bonds, 1.950%, 30/07/30	9,711,054	0.10	CHF 1,000,000	Swiss Confederation Government Bonds, 2.250%, 22/06/31	1,250,106	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
Switzerland <i>(continued)</i>				United Kingdom <i>(continued)</i>			
CHF 3,700,000	Swiss Confederation Government Bonds, 0.500%, 27/06/32	4,168,584	0.04	GBP 13,600,000	U.K. Gilts, 4.250%, 07/06/32	16,897,982	0.17
CHF 1,000,000	Swiss Confederation Government Bonds, 3.500%, 08/04/33	1,396,878	0.02	GBP 14,250,000	U.K. Gilts, 3.250%, 31/01/33	16,354,467	0.17
Total Switzerland		13,210,142	0.13	GBP 12,850,000	U.K. Gilts, 0.875%, 31/07/33	11,987,855	0.12
Thailand				GBP 11,950,000	U.K. Gilts, 4.625%, 31/01/34	15,042,043	0.15
THB 50,000,000	Thailand Government Bonds, 2.350%, 17/06/26	1,473,680	0.02	GBP 10,000,000	U.K. Gilts, 4.250%, 31/07/34	12,222,218	0.12
THB 56,900,000	Thailand Government Bonds, 2.125%, 17/12/26	1,672,705	0.02	GBP 15,000,000	U.K. Gilts, 4.500%, 07/09/34	18,716,800	0.19
THB 140,000,000	Thailand Government Bonds, 2.250%, 17/03/27	4,128,534	0.04	Total United Kingdom		385,069,249	3.87
THB 94,000,000	Thailand Government Bonds, 1.000%, 17/06/27	2,690,649	0.03	United States			
THB 80,000,000	Thailand Government Bonds, 2.400%, 17/11/27	2,372,153	0.02	USD 25,000,000	U.S. Treasury Notes, 4.250%, 31/01/26	25,001,953	0.25
THB 160,000,000	Thailand Government Bonds, 2.650%, 17/06/28	4,786,646	0.05	USD 28,000,000	U.S. Treasury Notes, 4.625%, 28/02/26	28,112,656	0.28
THB 74,100,000	Thailand Government Bonds, 2.875%, 17/12/28	2,240,866	0.02	USD 27,000,000	U.S. Treasury Notes, 4.500%, 31/03/26	27,073,828	0.27
THB 155,000,000	Thailand Government Bonds, 2.400%, 17/03/29	4,606,216	0.05	USD 27,000,000	U.S. Treasury Notes, 4.875%, 30/04/26	27,210,937	0.27
THB 18,400,000	Thailand Government Bonds, 4.875%, 22/06/29	603,884	0.00	USD 28,000,000	U.S. Treasury Notes, 4.875%, 31/05/26	28,232,969	0.28
THB 70,000,000	Thailand Government Bonds, 2.500%, 17/11/29	2,093,292	0.02	USD 27,000,000	U.S. Treasury Notes, 4.625%, 30/06/26	27,146,602	0.27
THB 110,000,000	Thailand Government Bonds, 1.600%, 17/12/29	3,152,849	0.03	USD 28,000,000	U.S. Treasury Notes, 4.375%, 31/07/26	28,048,125	0.28
THB 217,000,000	Thailand Government Bonds, 2.000%, 17/12/31	6,299,715	0.06	USD 28,000,000	U.S. Treasury Notes, 3.750%, 31/08/26	27,779,063	0.28
THB 170,000,000	Thailand Government Bonds, 3.350%, 17/06/33	5,407,100	0.06	USD 27,000,000	U.S. Treasury Notes, 3.500%, 30/09/26	26,661,445	0.27
THB 108,000,000	Thailand Government Bonds, 2.800%, 17/06/34	3,314,369	0.03	USD 27,000,000	U.S. Treasury Notes, 4.125%, 31/10/26	26,938,828	0.27
Total Thailand		44,842,658	0.45	USD 27,000,000	U.S. Treasury Notes, 4.250%, 30/11/26	26,994,727	0.27
United Kingdom				USD 20,000,000	U.S. Treasury Notes, 4.375%, 15/12/26	20,046,094	0.20
GBP 17,285,000	U.K. Gilts, 1.500%, 22/07/26	20,760,025	0.21	USD 21,000,000	U.S. Treasury Notes, 4.000%, 15/01/27	20,895,000	0.21
GBP 15,250,000	U.K. Gilts, 0.375%, 22/10/26	17,863,630	0.18	USD 21,000,000	U.S. Treasury Notes, 4.125%, 15/02/27	20,940,937	0.21
GBP 13,550,000	U.K. Gilts, 4.125%, 29/01/27	16,886,902	0.17	USD 24,000,000	U.S. Treasury Notes, 4.250%, 15/03/27	23,994,375	0.24
GBP 15,500,000	U.K. Gilts, 3.750%, 07/03/27	19,154,632	0.19	USD 24,000,000	U.S. Treasury Notes, 4.500%, 15/04/27	24,120,000	0.24
GBP 17,651,000	U.K. Gilts, 1.250%, 22/07/27	20,556,412	0.21	USD 22,000,000	U.S. Treasury Notes, 4.500%, 15/05/27	22,110,000	0.22
GBP 14,222,000	U.K. Gilts, 4.250%, 07/12/27	17,849,419	0.18	USD 23,000,000	U.S. Treasury Notes, 4.625%, 15/06/27	23,192,266	0.23
GBP 14,500,000	U.K. Gilts, 0.125%, 31/01/28	16,106,719	0.16	USD 22,000,000	U.S. Treasury Notes, 4.375%, 15/07/27	22,056,719	0.22
GBP 2,000,000	U.K. Gilts, 4.375%, 07/03/28	2,505,348	0.03	USD 25,000,000	U.S. Treasury Notes, 3.750%, 15/08/27	24,683,594	0.25
GBP 14,250,000	U.K. Gilts, 4.500%, 07/06/28	17,943,309	0.18	USD 22,000,000	U.S. Treasury Notes, 3.375%, 15/09/27	21,498,125	0.22
GBP 16,906,000	U.K. Gilts, 1.625%, 22/10/28	19,311,498	0.19	USD 25,000,000	U.S. Treasury Notes, 3.875%, 15/10/27	24,738,281	0.25
GBP 3,302,000	U.K. Gilts, 6.000%, 07/12/28	4,405,223	0.04	USD 20,000,000	U.S. Treasury Notes, 4.125%, 15/11/27	19,912,500	0.20
GBP 11,200,000	U.K. Gilts, 0.500%, 31/01/29	12,100,887	0.12	USD 24,000,000	U.S. Treasury Notes, 3.750%, 31/12/28	23,460,000	0.24
GBP 13,500,000	U.K. Gilts, 4.125%, 22/07/29	16,752,314	0.17				
GBP 17,500,000	U.K. Gilts, 0.875%, 22/10/29	18,811,656	0.19				
GBP 16,700,000	U.K. Gilts, 0.375%, 22/10/30	16,823,778	0.17				
GBP 13,200,000	U.K. Gilts, 4.750%, 07/12/30	16,925,363	0.17				
GBP 15,800,000	U.K. Gilts, 0.250%, 31/07/31	15,266,510	0.15				
GBP 7,000,000	U.K. Gilts, 4.000%, 22/10/31	8,548,621	0.09				
GBP 15,300,000	U.K. Gilts, 1.000%, 31/01/32	15,275,638	0.15				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 21,000,000	U.S. Treasury Notes, 4.000%, 31/01/29	20,711,250	0.21	USD 23,550,000	United States Treasury Note/Bond, 0.375%, 31/01/26	22,595,121	0.23
USD 24,000,000	U.S. Treasury Notes, 4.250%, 28/02/29	23,887,500	0.24	USD 8,955,000	United States Treasury Note/Bond, 2.625%, 31/01/26	8,803,535	0.09
USD 26,000,000	U.S. Treasury Notes, 4.125%, 31/03/29	25,744,062	0.26	USD 21,773,000	United States Treasury Note/Bond, 1.625%, 15/02/26	21,148,727	0.21
USD 27,000,000	U.S. Treasury Notes, 4.625%, 30/04/29	27,259,453	0.27	USD 15,200,000	United States Treasury Note/Bond, 4.000%, 15/02/26	15,159,625	0.15
USD 25,000,000	U.S. Treasury Notes, 4.500%, 31/05/29	25,119,141	0.25	USD 165,000	United States Treasury Note/Bond, 6.000%, 15/02/26	167,688	0.00
USD 27,000,000	U.S. Treasury Notes, 4.250%, 30/06/29	26,850,235	0.27	USD 26,000,000	United States Treasury Note/Bond, 0.500%, 28/02/26	24,909,219	0.25
USD 25,000,000	U.S. Treasury Notes, 4.000%, 31/07/29	24,603,516	0.25	USD 9,805,000	United States Treasury Note/Bond, 2.500%, 28/02/26	9,611,581	0.10
USD 25,000,000	U.S. Treasury Notes, 3.625%, 31/08/29	24,207,031	0.24	USD 17,500,000	United States Treasury Note/Bond, 4.625%, 15/03/26	17,576,562	0.18
USD 28,000,000	U.S. Treasury Notes, 3.500%, 30/09/29	26,941,250	0.27	USD 22,300,000	United States Treasury Note/Bond, 0.750%, 31/03/26	21,359,219	0.21
USD 30,000,000	U.S. Treasury Notes, 4.125%, 31/10/29	29,655,469	0.30	USD 8,408,000	United States Treasury Note/Bond, 2.250%, 31/03/26	8,204,040	0.08
USD 23,000,000	U.S. Treasury Notes, 4.125%, 30/11/29	22,739,453	0.23	USD 18,000,000	United States Treasury Note/Bond, 3.750%, 15/04/26	17,885,391	0.18
USD 12,000,000	U.S. Treasury Notes, 3.750%, 31/12/30	11,561,250	0.12	USD 24,000,000	United States Treasury Note/Bond, 0.750%, 30/04/26	22,921,875	0.23
USD 15,500,000	U.S. Treasury Notes, 4.250%, 28/02/31	15,324,414	0.15	USD 8,173,000	United States Treasury Note/Bond, 2.375%, 30/04/26	7,975,379	0.08
USD 14,000,000	U.S. Treasury Notes, 4.125%, 31/03/31	13,744,063	0.14	USD 19,301,000	United States Treasury Note/Bond, 1.625%, 15/05/26	18,626,973	0.19
USD 15,000,000	U.S. Treasury Notes, 4.250%, 30/06/31	14,811,328	0.15	USD 18,000,000	United States Treasury Note/Bond, 3.625%, 15/05/26	17,852,344	0.18
USD 17,000,000	U.S. Treasury Notes, 4.125%, 31/07/31	16,660,000	0.17	USD 24,450,000	United States Treasury Note/Bond, 0.750%, 31/05/26	23,286,715	0.23
USD 16,000,000	U.S. Treasury Notes, 4.125%, 31/10/31	15,662,500	0.16	USD 8,528,000	United States Treasury Note/Bond, 2.125%, 31/05/26	8,280,155	0.08
USD 16,000,000	U.S. Treasury Notes, 4.125%, 30/11/31	15,657,500	0.16	USD 17,000,000	United States Treasury Note/Bond, 4.125%, 15/06/26	16,970,781	0.17
USD 15,000,000	U.S. Treasury Notes, 3.625%, 31/12/31	14,254,688	0.14	USD 21,000,000	United States Treasury Note/Bond, 0.875%, 30/06/26	19,981,992	0.20
USD 16,000,000	U.S. Treasury Notes, 3.750%, 31/12/31	15,330,000	0.15	USD 7,558,000	United States Treasury Note/Bond, 1.875%, 30/06/26	7,300,851	0.07
USD 17,000,000	U.S. Treasury Notes, 4.000%, 31/12/31	16,586,953	0.17	USD 17,500,000	United States Treasury Note/Bond, 4.500%, 15/07/26	17,563,574	0.18
USD 16,000,000	U.S. Treasury Notes, 4.625%, 31/12/31	16,135,000	0.16	USD 22,600,000	United States Treasury Note/Bond, 0.625%, 31/07/26	21,358,766	0.21
USD 17,000,000	U.S. Treasury Notes, 4.625%, 31/12/31	17,140,781	0.17	USD 8,678,000	United States Treasury Note/Bond, 1.875%, 31/07/26	8,366,473	0.08
USD 46,000,000	U.S. Treasury Notes, 4.000%, 15/02/34	44,059,375	0.44	USD 22,422,000	United States Treasury Note/Bond, 1.500%, 15/08/26	21,461,182	0.22
USD 46,000,000	U.S. Treasury Notes, 4.375%, 15/05/34	45,310,000	0.46	USD 18,700,000	United States Treasury Note/Bond, 4.375%, 15/08/26	18,735,062	0.19
USD 46,000,000	U.S. Treasury Notes, 3.875%, 15/08/34	43,513,125	0.44	USD 80,000	United States Treasury Note/Bond, 6.750%, 15/08/26	82,947	0.00
USD 16,000,000	U.S. Treasury Notes, 4.250%, 15/11/34	15,587,500	0.16	USD 24,100,000	United States Treasury Note/Bond, 0.750%, 31/08/26	22,756,613	0.23
USD 17,200,000	United States Treasury Note/Bond, 0.375%, 31/12/25	16,561,719	0.17	USD 7,758,000	United States Treasury Note/Bond, 1.375%, 31/08/26	7,403,435	0.07
USD 15,000,000	United States Treasury Note/Bond, 3.875%, 15/01/26	14,949,023	0.15	USD 18,000,000	United States Treasury Note/Bond, 4.625%, 15/09/26	18,105,469	0.18

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 24,250,000	United States Treasury Note/Bond, 0.875%, 30/09/26	22,883,096	0.23	USD 10,750,000	United States Treasury Note/Bond, 0.500%, 31/08/27	9,736,309	0.10
USD 7,500,000	United States Treasury Note/Bond, 1.625%, 30/09/26	7,172,461	0.07	USD 16,250,000	United States Treasury Note/Bond, 3.125%, 31/08/27	15,780,273	0.16
USD 19,000,000	United States Treasury Note/Bond, 4.625%, 15/10/26	19,115,781	0.19	USD 19,000,000	United States Treasury Note/Bond, 0.375%, 30/09/27	17,092,578	0.17
USD 29,700,000	United States Treasury Note/Bond, 1.125%, 31/10/26	28,078,102	0.28	USD 17,000,000	United States Treasury Note/Bond, 4.125%, 30/09/27	16,933,594	0.17
USD 8,300,000	United States Treasury Note/Bond, 1.625%, 31/10/26	7,920,664	0.08	USD 15,000,000	United States Treasury Note/Bond, 4.125%, 31/10/27	14,939,063	0.15
USD 20,520,000	United States Treasury Note/Bond, 2.000%, 15/11/26	19,690,383	0.20	USD 16,560,000	United States Treasury Note/Bond, 2.250%, 15/11/27	15,655,669	0.16
USD 17,000,000	United States Treasury Note/Bond, 4.625%, 15/11/26	17,111,563	0.17	USD 695,000	United States Treasury Note/Bond, 6.125%, 15/11/27	727,904	0.01
USD 604,000	United States Treasury Note/Bond, 6.500%, 15/11/26	629,245	0.01	USD 17,900,000	United States Treasury Note/Bond, 0.625%, 30/11/27	16,118,391	0.16
USD 21,500,000	United States Treasury Note/Bond, 1.250%, 30/11/26	20,326,738	0.20	USD 16,200,000	United States Treasury Note/Bond, 3.875%, 30/11/27	16,016,484	0.16
USD 5,500,000	United States Treasury Note/Bond, 1.625%, 30/11/26	5,236,602	0.05	USD 19,500,000	United States Treasury Note/Bond, 0.625%, 31/12/27	17,510,391	0.18
USD 20,500,000	United States Treasury Note/Bond, 1.250%, 31/12/26	19,333,262	0.19	USD 16,000,000	United States Treasury Note/Bond, 3.875%, 31/12/27	15,816,250	0.16
USD 7,300,000	United States Treasury Note/Bond, 1.750%, 31/12/26	6,954,961	0.07	USD 22,500,000	United States Treasury Note/Bond, 0.750%, 31/01/28	20,213,086	0.20
USD 29,600,000	United States Treasury Note/Bond, 1.500%, 31/01/27	27,990,500	0.28	USD 16,000,000	United States Treasury Note/Bond, 3.500%, 31/01/28	15,631,250	0.16
USD 21,419,000	United States Treasury Note/Bond, 2.250%, 15/02/27	20,552,200	0.21	USD 22,667,000	United States Treasury Note/Bond, 2.750%, 15/02/28	21,638,131	0.22
USD 73,000	United States Treasury Note/Bond, 6.625%, 15/02/27	76,616	0.00	USD 23,500,000	United States Treasury Note/Bond, 1.125%, 29/02/28	21,315,234	0.21
USD 4,300,000	United States Treasury Note/Bond, 1.125%, 28/02/27	4,024,867	0.04	USD 14,500,000	United States Treasury Note/Bond, 4.000%, 29/02/28	14,368,594	0.14
USD 21,500,000	United States Treasury Note/Bond, 1.875%, 28/02/27	20,451,875	0.21	USD 20,300,000	United States Treasury Note/Bond, 1.250%, 31/03/28	18,434,937	0.19
USD 6,650,000	United States Treasury Note/Bond, 0.625%, 31/03/27	6,138,781	0.06	USD 17,500,000	United States Treasury Note/Bond, 3.625%, 31/03/28	17,139,062	0.17
USD 15,700,000	United States Treasury Note/Bond, 2.500%, 31/03/27	15,116,156	0.15	USD 14,500,000	United States Treasury Note/Bond, 3.500%, 30/04/28	14,132,969	0.14
USD 10,500,000	United States Treasury Note/Bond, 0.500%, 30/04/27	9,630,469	0.10	USD 32,728,000	United States Treasury Note/Bond, 2.875%, 15/05/28	31,257,797	0.31
USD 19,000,000	United States Treasury Note/Bond, 2.750%, 30/04/27	18,367,656	0.18	USD 17,500,000	United States Treasury Note/Bond, 3.625%, 31/05/28	17,115,820	0.17
USD 14,422,000	United States Treasury Note/Bond, 2.375%, 15/05/27	13,810,192	0.14	USD 24,500,000	United States Treasury Note/Bond, 1.250%, 30/06/28	22,072,969	0.22
USD 15,200,000	United States Treasury Note/Bond, 0.500%, 31/05/27	13,896,125	0.14	USD 18,000,000	United States Treasury Note/Bond, 4.000%, 30/06/28	17,811,562	0.18
USD 12,800,000	United States Treasury Note/Bond, 2.625%, 31/05/27	12,322,000	0.12	USD 15,500,000	United States Treasury Note/Bond, 4.125%, 31/07/28	15,391,016	0.15
USD 16,400,000	United States Treasury Note/Bond, 3.250%, 30/06/27	16,014,344	0.16	USD 25,070,000	United States Treasury Note/Bond, 2.875%, 15/08/28	23,845,879	0.24
USD 14,000,000	United States Treasury Note/Bond, 0.375%, 31/07/27	12,676,563	0.13	USD 637,000	United States Treasury Note/Bond, 5.500%, 15/08/28	662,331	0.01
USD 16,000,000	United States Treasury Note/Bond, 2.750%, 31/07/27	15,408,750	0.16	USD 19,000,000	United States Treasury Note/Bond, 4.375%, 31/08/28	19,013,359	0.19
USD 17,327,000	United States Treasury Note/Bond, 2.250%, 15/08/27	16,467,418	0.17	USD 18,000,000	United States Treasury Note/Bond, 4.625%, 30/09/28	18,168,750	0.18
USD 292,000	United States Treasury Note/Bond, 6.375%, 15/08/27	306,486	0.00	USD 22,000,000	United States Treasury Note/Bond, 1.375%, 31/10/28	19,703,750	0.20

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 97.78% <i>(continued)</i>				Government Bonds - 97.78% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 20,000,000	United States Treasury Note/Bond, 4.875%, 31/10/28	20,359,375	0.20	USD 11,750,000	United States Treasury Note/Bond, 4.125%, 31/08/30	11,568,242	0.12
USD 20,566,000	United States Treasury Note/Bond, 3.125%, 15/11/28	19,674,271	0.20	USD 15,000,000	United States Treasury Note/Bond, 4.625%, 30/09/30	15,138,281	0.15
USD 1,274,000	United States Treasury Note/Bond, 5.250%, 15/11/28	1,311,722	0.01	USD 12,500,000	United States Treasury Note/Bond, 4.875%, 31/10/30	12,777,344	0.13
USD 21,500,000	United States Treasury Note/Bond, 1.500%, 30/11/28	19,306,328	0.19	USD 37,650,000	United States Treasury Note/Bond, 0.875%, 15/11/30	30,808,289	0.31
USD 22,000,000	United States Treasury Note/Bond, 4.375%, 30/11/28	22,006,875	0.22	USD 16,000,000	United States Treasury Note/Bond, 4.375%, 30/11/30	15,941,250	0.16
USD 21,500,000	United States Treasury Note/Bond, 1.375%, 31/12/28	19,166,914	0.19	USD 39,100,000	United States Treasury Note/Bond, 1.125%, 15/02/31	32,260,555	0.32
USD 19,693,000	United States Treasury Note/Bond, 2.625%, 15/02/29	18,408,340	0.19	USD 1,800,000	United States Treasury Note/Bond, 5.375%, 15/02/31	1,882,406	0.02
USD 628,000	United States Treasury Note/Bond, 5.250%, 15/02/29	650,029	0.01	USD 40,300,000	United States Treasury Note/Bond, 1.625%, 15/05/31	33,996,828	0.34
USD 20,565,000	United States Treasury Note/Bond, 2.375%, 15/05/29	18,948,720	0.19	USD 42,200,000	United States Treasury Note/Bond, 1.250%, 15/08/31	34,439,156	0.35
USD 16,500,000	United States Treasury Note/Bond, 2.750%, 31/05/29	15,424,922	0.16	USD 42,250,000	United States Treasury Note/Bond, 1.375%, 15/11/31	34,519,570	0.35
USD 13,700,000	United States Treasury Note/Bond, 3.250%, 30/06/29	13,071,727	0.13	USD 10,000,000	United States Treasury Note/Bond, 0.500%, 31/12/31	9,115,625	0.09
USD 15,400,000	United States Treasury Note/Bond, 2.625%, 31/07/29	14,284,703	0.14	USD 16,500,000	United States Treasury Note/Bond, 0.500%, 31/12/31	14,848,711	0.15
USD 19,534,000	United States Treasury Note/Bond, 1.625%, 15/08/29	17,336,425	0.17	USD 24,750,000	United States Treasury Note/Bond, 1.000%, 31/12/31	22,031,367	0.22
USD 603,000	United States Treasury Note/Bond, 6.125%, 15/08/29	645,587	0.01	USD 23,500,000	United States Treasury Note/Bond, 1.125%, 31/12/31	20,955,391	0.21
USD 12,500,000	United States Treasury Note/Bond, 3.125%, 31/08/29	11,838,867	0.12	USD 23,200,000	United States Treasury Note/Bond, 1.250%, 31/12/31	21,017,750	0.21
USD 13,300,000	United States Treasury Note/Bond, 3.875%, 30/09/29	13,010,102	0.13	USD 23,000,000	United States Treasury Note/Bond, 1.250%, 31/12/31	20,771,875	0.21
USD 12,000,000	United States Treasury Note/Bond, 4.000%, 31/10/29	11,798,438	0.12	USD 27,750,000	United States Treasury Note/Bond, 1.250%, 31/12/31	24,797,227	0.25
USD 14,000,000	United States Treasury Note/Bond, 1.750%, 15/11/29	12,414,063	0.13	USD 20,500,000	United States Treasury Note/Bond, 1.750%, 31/12/31	18,507,656	0.19
USD 14,250,000	United States Treasury Note/Bond, 3.875%, 31/12/29	13,920,469	0.14	USD 17,600,000	United States Treasury Note/Bond, 1.875%, 31/12/31	15,940,375	0.16
USD 11,500,000	United States Treasury Note/Bond, 3.500%, 31/01/30	11,031,016	0.11	USD 17,000,000	United States Treasury Note/Bond, 2.375%, 31/12/31	15,687,813	0.16
USD 22,350,000	United States Treasury Note/Bond, 1.500%, 15/02/30	19,404,340	0.20	USD 17,100,000	United States Treasury Note/Bond, 2.875%, 31/12/31	16,092,703	0.16
USD 15,800,000	United States Treasury Note/Bond, 4.000%, 28/02/30	15,507,453	0.16	USD 11,500,000	United States Treasury Note/Bond, 3.750%, 31/12/31	11,123,555	0.11
USD 21,000,000	United States Treasury Note/Bond, 3.625%, 31/03/30	20,238,750	0.20	USD 24,500,000	United States Treasury Note/Bond, 3.875%, 31/12/31	23,948,750	0.24
USD 13,000,000	United States Treasury Note/Bond, 3.500%, 30/04/30	12,440,391	0.13	USD 39,850,000	United States Treasury Note/Bond, 1.875%, 15/02/32	33,517,586	0.34
USD 32,400,000	United States Treasury Note/Bond, 0.625%, 15/05/30	26,585,719	0.27	USD 37,350,000	United States Treasury Note/Bond, 2.875%, 15/05/32	33,544,969	0.34
USD 700,000	United States Treasury Note/Bond, 6.250%, 15/05/30	759,719	0.01	USD 36,750,000	United States Treasury Note/Bond, 2.750%, 15/08/32	32,592,656	0.33
USD 12,500,000	United States Treasury Note/Bond, 3.750%, 31/05/30	12,097,656	0.12	USD 38,300,000	United States Treasury Note/Bond, 4.125%, 15/11/32	37,360,453	0.38
USD 12,250,000	United States Treasury Note/Bond, 4.000%, 31/07/30	11,991,602	0.12	USD 38,550,000	United States Treasury Note/Bond, 3.500%, 15/02/33	35,869,570	0.36
USD 39,800,000	United States Treasury Note/Bond, 0.625%, 15/08/30	32,328,172	0.33	USD 39,000,000	United States Treasury Note/Bond, 3.375%, 15/05/33	35,843,437	0.36

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 97.78% (continued)			
United States (continued)			
USD 41,350,000	United States Treasury Note/Bond, 3.875%, 15/08/33	39,366,492	0.40
USD 44,500,000	United States Treasury Note/Bond, 4.500%, 15/11/33	44,312,266	0.45
Total United States		3,736,355,998	37.56
Total Government Bonds		9,725,208,366	97.78
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		9,725,208,366	97.78
TOTAL INVESTMENTS		9,725,208,366	97.78

Derivatives

Forward Foreign Exchange Contracts Hedge – 0.03%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold DKK, due 04/02/25	HSBC Bank PLC	334,606	2,663,000	50	0.00
Bought CHF / Sold HUF, due 04/02/25	Barclays Bank PLC	314,064	138,150,000	510	0.00
Bought CHF / Sold KRW, due 04/02/25	Barclays Bank PLC	2,305,239	3,738,198,000	10,345	0.00
Bought CHF / Sold MXN, due 04/02/25	HSBC Bank PLC	982,256	22,340,000	18,987	0.00
Bought CHF / Sold PLN, due 04/02/25	HSBC Bank PLC	1,000,166	4,577,000	414	0.00
Bought CNY / Sold CHF, due 06/02/25	Barclays Bank PLC	2,572,000	314,152	5,372	0.00
Bought CNY / Sold EUR, due 06/02/25	Barclays Bank PLC	5,021,000	661,195	3,980	0.00
Bought EUR / Sold CHF, due 04/02/25	Barclays Bank PLC	737,000	683,406	7,559	0.00
Bought EUR / Sold HUF, due 04/02/25	Barclays Bank PLC	1,492,306	615,299,000	966	0.00
Bought EUR / Sold JPY, due 04/02/25	Barclays Bank PLC	903,136	146,444,000	1,475	0.00
Bought EUR / Sold KRW, due 04/02/25	Citibank NA	13,035,981	19,652,002,000	153,985	0.00
Bought EUR / Sold MXN, due 04/02/25	HSBC Bank PLC	5,850,645	124,743,000	100,078	0.00
Bought EUR / Sold PEN, due 04/02/25	JPMorgan Chase Bank NA London	499,627	1,946,000	745	0.00
Bought GBP / Sold AUD, due 04/02/25	Barclays Bank PLC	91,067,991	183,631,000	322,492	0.01
Bought GBP / Sold CHF, due 04/02/25	Barclays Bank PLC	106,000	118,283	1,771	0.00
Bought GBP / Sold CHF, due 04/02/25	HSBC Bank PLC	10,879,860	12,248,000	62,891	0.00
Bought GBP / Sold CZK, due 04/02/25	HSBC Bank PLC	17,489,956	529,793,000	95,967	0.00
Bought GBP / Sold DKK, due 04/02/25	HSBC Bank PLC	11,356,806	101,768,000	65,088	0.00
Bought GBP / Sold EUR, due 04/02/25	Deutsche Bank AG	748,184,774	897,379,500	6,353,104	0.07
Bought GBP / Sold EUR, due 04/02/25	Royal Bank of Canada	747,427,386	897,379,500	5,404,807	0.06
Bought GBP / Sold HUF, due 04/02/25	Barclays Bank PLC	8,434,417	4,179,256,000	57,670	0.00
Bought GBP / Sold KRW, due 04/02/25	Citibank NA	84,449,631	153,356,308,000	1,464,700	0.02
Bought GBP / Sold MXN, due 04/02/25	HSBC Bank PLC	37,001,877	946,212,000	1,074,919	0.01
Bought GBP / Sold NZD, due 04/02/25	HSBC Bank PLC	16,374,705	36,452,000	76,415	0.00
Bought GBP / Sold PEN, due 04/02/25	Barclays Bank PLC	737,807	3,466,000	2,460	0.00
Bought GBP / Sold PLN, due 04/02/25	HSBC Bank PLC	35,022,057	180,213,000	269,587	0.00
Bought GBP / Sold RON, due 04/02/25	HSBC Bank PLC	12,762,311	76,598,000	62,959	0.00
Bought GBP / Sold SEK, due 04/02/25	HSBC Bank PLC	6,457,525	88,946,000	21,584	0.00
Bought GBP / Sold SGD, due 04/02/25	HSBC Bank PLC	17,675,131	30,111,000	28,370	0.00
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	829,879,738	1,038,432,666	627,789	0.01
Bought GBP / Sold USD, due 04/02/25	Goldman Sachs International	829,533,025	1,038,432,668	193,681	0.00

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge – 0.03% (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought GBP / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	829,475,377	1,038,432,666	121,503	0.00
Bought JPY / Sold CHF, due 04/02/25	Barclays Bank PLC	78,654,000	449,776	4,203	0.00
Bought JPY / Sold EUR, due 04/02/25	Barclays Bank PLC	153,523,000	941,529	3,911	0.00
Bought USD / Sold AUD, due 04/02/25	BNP Paribas SA	7,361,713	11,829,000	37,459	0.00
Bought USD / Sold CAD, due 04/02/25	Barclays Bank PLC	9,387,760	13,482,000	2,361	0.00
Bought USD / Sold CHF, due 04/02/25	Barclays Bank PLC	1,257,000	1,118,922	18,278	0.00
Bought USD / Sold CHF, due 04/02/25	BNP Paribas SA	109,000	96,812	1,823	0.00
Bought USD / Sold CHF, due 04/02/25	HSBC Bank PLC	967,448	867,000	7,621	0.00
Bought USD / Sold COP, due 04/02/25	Standard Chartered Bank	1,042,190	4,599,208,000	2,853	0.00
Bought USD / Sold CZK, due 04/02/25	HSBC Bank PLC	1,630,676	39,321,000	12,501	0.00
Bought USD / Sold DKK, due 04/02/25	HSBC Bank PLC	932,358	6,651,000	7,309	0.00
Bought USD / Sold EUR, due 04/02/25	Barclays Bank PLC	2,461,000	2,366,888	6,966	0.00
Bought USD / Sold EUR, due 04/02/25	BNP Paribas SA	573,000	546,090	6,803	0.00
Bought USD / Sold EUR, due 04/02/25	Deutsche Bank AG	58,051,426	55,705,500	294,898	0.00
Bought USD / Sold EUR, due 04/02/25	Royal Bank of Canada	58,091,924	55,705,500	335,395	0.00
Bought USD / Sold HUF, due 04/02/25	Barclays Bank PLC	862,412	340,167,000	7,551	0.00
Bought USD / Sold KRW, due 04/02/25	Royal Bank of Canada	6,754,422	9,765,924,000	114,286	0.00
Bought USD / Sold MXN, due 04/02/25	HSBC Bank PLC	2,938,670	59,932,000	72,352	0.00
Bought USD / Sold NOK, due 04/02/25	HSBC Bank PLC	830,157	9,406,000	2,028	0.00
Bought USD / Sold NZD, due 04/02/25	Barclays Bank PLC	1,331,728	2,364,000	7,071	0.00
Bought USD / Sold PEN, due 04/02/25	Barclays Bank PLC	497,999	1,865,000	2,252	0.00
Bought USD / Sold PLN, due 04/02/25	HSBC Bank PLC	2,738,131	11,233,000	21,700	0.00
Bought USD / Sold RON, due 04/02/25	Barclays Bank PLC	1,138,416	5,438,000	8,458	0.00
Bought USD / Sold SEK, due 04/02/25	HSBC Bank PLC	882,995	9,682,000	5,248	0.00
Bought USD / Sold SGD, due 04/02/25	HSBC Bank PLC	1,461,493	1,982,000	6,671	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				17,602,221	0.18

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold AUD, due 04/02/25	BNP Paribas SA	2,581,703	4,628,000	(7,435)	(0.00)
Bought CHF / Sold CAD, due 04/02/25	HSBC Bank PLC	3,163,040	5,068,000	(26,353)	(0.00)
Bought CHF / Sold CLP, due 04/02/25	UBS AG	223,371	248,931,000	(2,934)	(0.00)
Bought CHF / Sold CNY, due 06/02/25	BNP Paribas SA	18,222,167	148,335,000	(194,561)	(0.00)
Bought CHF / Sold COP, due 04/02/25	Royal Bank of Canada	370,064	1,830,398,000	(3,951)	(0.00)
Bought CHF / Sold CZK, due 04/02/25	HSBC Bank PLC	581,844	15,655,000	(108)	(0.00)
	Goldman Sachs International				
Bought CHF / Sold EUR, due 04/02/25	International	19,869,832	21,227,999	(12,352)	(0.00)
Bought CHF / Sold EUR, due 04/02/25	Royal Bank of Canada	19,871,532	21,228,001	(10,472)	(0.00)
Bought CHF / Sold GBP, due 04/02/25	UBS AG	7,071,076	6,282,000	(37,292)	(0.00)
Bought CHF / Sold IDR, due 04/02/25	Citibank NA	1,398,553	25,692,949,000	(46,290)	(0.00)
Bought CHF / Sold ILS, due 04/02/25	HSBC Bank PLC	437,985	1,797,000	(8,700)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	Barclays Bank PLC	12,922,401	2,264,435,500	(150,417)	(0.00)
Bought CHF / Sold JPY, due 04/02/25	UBS AG	12,922,566	2,264,435,500	(150,234)	(0.00)
	Goldman Sachs International				
Bought CHF / Sold MYR, due 04/02/25	International	1,086,070	5,489,000	(26,764)	(0.00)
Bought CHF / Sold NOK, due 04/02/25	HSBC Bank PLC	292,383	3,696,000	(1,718)	(0.00)
Bought CHF / Sold NZD, due 04/02/25	HSBC Bank PLC	479,479	948,000	(393)	(0.00)
Bought CHF / Sold PEN, due 04/02/25	Royal Bank of Canada	34,650	145,000	(184)	(0.00)

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge – 0.03% (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold RON, due 04/02/25	Barclays Bank PLC	412,367	2,198,000	(203)	(0.00)
Bought CHF / Sold SEK, due 04/02/25	HSBC Bank PLC	257,898	3,155,000	(515)	(0.00)
Bought CHF / Sold SGD, due 04/02/25	HSBC Bank PLC	489,716	741,000	(1,758)	(0.00)
Bought CHF / Sold THB, due 04/02/25	Citibank NA	851,003	32,969,000	(26,498)	(0.00)
Bought CHF / Sold USD, due 04/02/25	Goldman Sachs International	22,008,182	24,530,999	(166,457)	(0.00)
Bought CHF / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	21,996,947	24,530,999	(178,895)	(0.00)
Bought CHF / Sold USD, due 04/02/25	UBS AG	21,994,742	24,531,002	(181,339)	(0.00)
Bought EUR / Sold AUD, due 04/02/25	BNP Paribas SA	14,705,700	24,699,000	(45,920)	(0.00)
Bought EUR / Sold CAD, due 04/02/25	HSBC Bank PLC	18,243,277	27,388,000	(150,983)	(0.00)
Bought EUR / Sold CHF, due 04/02/25	HSBC Bank PLC	1,733,180	1,624,000	(883)	(0.00)
Bought EUR / Sold CLP, due 04/02/25	UBS AG	248,210	257,420,000	(1,406)	(0.00)
Bought EUR / Sold CNY, due 06/02/25	Barclays Bank PLC	630,900	4,789,000	(3,531)	(0.00)
Bought EUR / Sold CNY, due 06/02/25	BNP Paribas SA	105,977,100	806,455,000	(869,057)	(0.01)
Bought EUR / Sold COP, due 04/02/25	Barclays Bank PLC	2,546,706	11,719,332,000	(7,883)	(0.00)
Bought EUR / Sold CZK, due 04/02/25	HSBC Bank PLC	3,515,300	88,615,000	(2,035)	(0.00)
Bought EUR / Sold DKK, due 04/02/25	HSBC Bank PLC	1,957,046	14,595,000	(832)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	BNP Paribas SA	40,763,540	33,978,000	(278,128)	(0.01)
Bought EUR / Sold IDR, due 04/02/25	Citibank NA	7,809,874	133,369,221,000	(179,876)	(0.00)
Bought EUR / Sold ILS, due 04/02/25	HSBC Bank PLC	2,525,964	9,710,000	(48,061)	(0.00)
Bought EUR / Sold JPY, due 04/02/25	Deutsche Bank AG	74,980,442	12,310,281,500	(848,934)	(0.01)
Bought EUR / Sold JPY, due 04/02/25	Royal Bank of Canada	74,970,031	12,310,281,500	(859,728)	(0.01)
Bought EUR / Sold MYR, due 04/02/25	Goldman Sachs International	7,042,983	32,771,000	(35,906)	(0.00)
Bought EUR / Sold NOK, due 04/02/25	HSBC Bank PLC	1,714,303	20,313,000	(10,988)	(0.00)
Bought EUR / Sold NZD, due 04/02/25	Barclays Bank PLC	2,986,991	5,538,000	(6,226)	(0.00)
Bought EUR / Sold PLN, due 04/02/25	HSBC Bank PLC	5,535,132	23,739,000	(1,777)	(0.00)
Bought EUR / Sold RON, due 04/02/25	HSBC Bank PLC	2,801,208	13,992,000	(3,041)	(0.00)
Bought EUR / Sold SEK, due 04/02/25	HSBC Bank PLC	1,489,463	17,077,000	(3,857)	(0.00)
Bought EUR / Sold SGD, due 04/02/25	HSBC Bank PLC	2,828,995	4,011,000	(10,986)	(0.00)
Bought EUR / Sold THB, due 04/02/25	Citibank NA	4,743,198	170,656,000	(95,965)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Barclays Bank PLC	2,247,340	2,341,000	(10,915)	(0.00)
Bought EUR / Sold USD, due 04/02/25	BNP Paribas SA	256,000	268,615	(3,189)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Deutsche Bank AG	128,139,014	133,535,332	(678,351)	(0.01)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	128,049,684	133,535,332	(770,971)	(0.01)
Bought EUR / Sold USD, due 04/02/25	UBS AG	128,043,180	133,535,336	(777,717)	(0.01)
Bought GBP / Sold CAD, due 04/02/25	Barclays Bank PLC	117,863,933	212,329,000	(238,434)	(0.00)
Bought GBP / Sold CLP, due 04/02/25	Barclays Bank PLC	360,445	451,407,000	(2,447)	(0.00)
Bought GBP / Sold CNY, due 06/02/25	BNP Paribas SA	676,186,640	6,169,013,000	(634,906)	(0.01)
Bought GBP / Sold COP, due 04/02/25	Citibank NA	11,940,546	66,412,125,000	(57,641)	(0.00)
Bought GBP / Sold IDR, due 04/02/25	Citibank NA	40,216,001	28,851,786,000	(1,088,176)	(0.01)
Bought GBP / Sold ILS, due 04/02/25	HSBC Bank PLC	13,324,541	61,548,000	(222,135)	(0.00)
Bought GBP / Sold JPY, due 04/02/25	BNP Paribas SA	482,203,120	94,844,917,500	(1,751,655)	(0.02)
Bought GBP / Sold JPY, due 04/02/25	UBS AG	482,260,249	94,844,917,500	(1,680,127)	(0.02)
Bought GBP / Sold MYR, due 04/02/25	Goldman Sachs International	38,860,641	219,038,000	(391,905)	(0.01)
Bought GBP / Sold NOK, due 04/02/25	HSBC Bank PLC	8,023,048	114,193,000	(8,506)	(0.00)
Bought GBP / Sold THB, due 04/02/25	Citibank NA	26,695,566	1,163,625,000	(762,339)	(0.01)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – 0.03% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold CLP, due 04/02/25	Goldman Sachs International	344,351	343,135,000	(563)	(0.00)
Bought USD / Sold CNY, due 06/02/25	UBS AG	53,225,475	388,365,000	(112,480)	(0.00)
Bought USD / Sold GBP, due 04/02/25	Deutsche Bank AG	20,478,858	16,366,000	(12,380)	(0.00)
Bought USD / Sold IDR, due 04/02/25	Citibank NA	4,036,588	66,123,347,000	(67,230)	(0.00)
Bought USD / Sold ILS, due 04/02/25	HSBC Bank PLC	1,220,897	4,489,000	(12,087)	(0.00)
Bought USD / Sold JPY, due 04/02/25	BNP Paribas SA	37,746,537	5,928,688,000	(102,812)	(0.00)
Bought USD / Sold JPY, due 04/02/25	Westpac Banking Corp	37,730,141	5,928,688,000	(119,206)	(0.00)
Bought USD / Sold MYR, due 04/02/25	Goldman Sachs International	3,304,270	14,856,000	(22,341)	(0.00)
Bought USD / Sold THB, due 04/02/25	Citibank NA	2,448,193	84,470,000	(33,501)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(14,263,840)	(0.15)
Total Forward Foreign Exchange Contracts Hedge				3,338,381	0.03
Other Net Assets/(Liabilities)				217,916,049	2.19
TOTAL NET ASSETS				9,946,462,796	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 1.39%				Government Bonds - 96.33% <i>(continued)</i>			
Germany				Brazil <i>(continued)</i>			
PLN 10,000,000	Kreditanstalt fuer Wiederaufbau, 0.625%, 25/07/25	2,352,733	0.11	BRL 65,000,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/01/30	5,092,556	0.23
Total Germany		2,352,733	0.11	BRL 123,715,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/27	18,177,957	0.82
Supranationals				BRL 113,000,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/29	15,379,273	0.70
COP 965,000,000	Asian Development Bank, 11.500%, 22/09/25	221,412	0.01	BRL 80,000,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/31	10,322,878	0.47
CNY 63,000,000	Asian Development Bank, 2.400%, 14/03/27	8,672,453	0.39	BRL 43,500,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/33	5,414,970	0.25
CNY 1,000,000	Asian Infrastructure Investment Bank, 3.100%, 17/08/25	137,179	0.01	BRL 32,500,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/35	3,947,880	0.18
INR 88,300,000	Asian Infrastructure Investment Bank, 5.750%, 25/01/27	1,003,400	0.04	Total Brazil		129,536,189	5.86
INR 130,000,000	Asian Infrastructure Investment Bank, 7.000%, 01/03/29	1,514,384	0.07	Chile			
CNY 15,000,000	Asian Infrastructure Investment Bank, 2.960%, 27/06/34	2,067,776	0.09	CLP 1,400,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.500%, 01/03/26	1,399,349	0.06
INR 50,000,000	Corp. Andina de Fomento, 7.500%, 08/04/30	573,950	0.02	CLP 2,700,000,000	Bonos de la Tesoreria de la Republica en pesos, zero coupon, 06/05/27	2,417,926	0.11
INR 150,000,000	European Bank for Reconstruction & Development, 6.300%, 26/10/27	1,714,605	0.08	CLP 3,895,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/10/28	3,820,979	0.17
INR 110,000,000	Inter-American Development Bank, 7.350%, 06/10/30	1,291,393	0.06	CLP 4,850,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.800%, 01/10/29	4,876,700	0.22
INR 56,000,000	Inter-American Development Bank, 7.000%, 17/04/33	654,784	0.03	CLP 6,965,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.700%, 01/09/30	6,626,914	0.30
COP 5,931,000,000	Inter-American Investment Corp., 6.600%, 15/06/25	1,326,328	0.06	CLP 6,605,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/04/33	6,703,624	0.30
CNY 1,000,000	International Bank for Reconstruction & Development, 2.750%, 19/01/27	138,521	0.01	CLP 1,500,000,000	Bonos de la Tesoreria de la Republica en pesos, 7.000%, 01/05/34	1,635,517	0.07
INR 186,000,000	International Bank for Reconstruction & Development, 6.850%, 24/04/28	2,155,092	0.10	CLP 4,935,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/03/35	4,627,221	0.21
PLN 17,600,000	Nordic Investment Bank, 5.000%, 04/03/26	4,258,715	0.19	CLP 2,260,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.200%, 01/10/40	2,367,600	0.11
Total Supranationals		25,729,992	1.16	CLP 3,910,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/01/43	4,071,586	0.19
United States				Total Chile		38,547,416	1.74
CNY 20,000,000	International Bank for Reconstruction & Development, 2.250%, 19/01/29	2,738,470	0.12	China			
Total United States		2,738,470	0.12	CNY 300,000	China Development Bank, 4.150%, 26/10/25	42,085	0.00
Total Corporate Bonds		30,821,195	1.39	CNH 8,900,000	China Development Bank, 3.390%, 10/07/27	1,270,691	0.06
Government Bonds - 96.33%				CNH 14,300,000	China Development Bank, 3.700%, 20/10/30	2,172,182	0.10
Brazil				CNH 6,200,000	China Government Bonds, 2.180%, 25/08/25	850,677	0.04
BRL 4,500,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/25	682,794	0.03	CNH 25,000,000	China Government Bonds, 3.020%, 22/10/25	3,461,541	0.16
BRL 162,500,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/01/26	22,772,977	1.03	CNH 21,000,000	China Government Bonds, 2.280%, 25/11/25	2,890,202	0.13
BRL 223,500,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/26	29,023,075	1.31				
BRL 93,000,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/27	10,417,662	0.47				
BRL 64,000,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/01/28	6,657,259	0.30				
BRL 17,000,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/28	1,646,908	0.07				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.33% <i>(continued)</i>				Government Bonds - 96.33% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 18,040,000	China Government Bonds, 3.220%, 06/12/25	2,507,613	0.11	CNH 30,000,000	China Government Bonds, 2.050%, 15/04/29	4,199,461	0.19
CNH 15,000,000	China Government Bonds, 2.460%, 15/02/26	2,075,713	0.09	CNH 20,030,000	China Government Bonds, 3.290%, 23/05/29	2,964,282	0.13
CNH 22,800,000	China Government Bonds, 3.030%, 11/03/26	3,178,796	0.14	CNH 14,900,000	China Government Bonds, 2.750%, 15/06/29	2,145,957	0.10
CNH 20,000,000	China Government Bonds, 2.300%, 15/05/26	2,765,119	0.12	CNH 30,000,000	China Government Bonds, 1.910%, 15/07/29	4,179,826	0.19
CNH 18,130,000	China Government Bonds, 3.250%, 06/06/26	2,544,760	0.12	CNH 15,200,000	China Government Bonds, 2.620%, 25/09/29	2,182,927	0.10
CNH 24,050,000	China Government Bonds, 2.690%, 12/08/26	3,359,570	0.15	CNH 14,100,000	China Government Bonds, 3.130%, 21/11/29	2,079,241	0.09
CNH 25,000,000	China Government Bonds, 2.180%, 15/08/26	3,463,255	0.16	CNH 20,000,000	China Government Bonds, 2.790%, 15/12/29	2,902,084	0.13
CNH 15,000,000	China Government Bonds, 2.390%, 15/11/26	2,091,250	0.09	CNH 20,000,000	China Government Bonds, 2.800%, 25/03/30	2,902,957	0.13
CNH 6,700,000	China Government Bonds, 3.120%, 05/12/26	949,567	0.04	CNH 22,400,000	China Government Bonds, 2.680%, 21/05/30	3,237,658	0.15
CNH 1,200,000	China Government Bonds, 2.370%, 20/01/27	167,619	0.01	CNH 20,000,000	China Government Bonds, 2.620%, 25/06/30	2,883,386	0.13
CNH 21,000,000	China Government Bonds, 2.040%, 25/02/27	2,915,516	0.13	CNH 15,000,000	China Government Bonds, 2.600%, 15/09/30	2,161,018	0.10
CNH 9,500,000	China Government Bonds, 2.480%, 15/04/27	1,334,008	0.06	CNH 20,600,000	China Government Bonds, 3.270%, 19/11/30	3,093,766	0.14
CNH 25,000,000	China Government Bonds, 1.850%, 15/05/27	3,461,503	0.16	CNH 15,000,000	China Government Bonds, 2.540%, 25/12/30	2,156,916	0.10
CNH 14,900,000	China Government Bonds, 2.850%, 04/06/27	2,111,755	0.10	CNH 30,000,000	China Government Bonds, 2.280%, 25/03/31	4,253,985	0.19
CNH 22,900,000	China Government Bonds, 2.500%, 25/07/27	3,221,537	0.15	CNH 19,300,000	China Government Bonds, 3.020%, 27/05/31	2,863,476	0.13
CNH 33,000,000	China Government Bonds, 1.620%, 15/08/27	4,545,673	0.21	CNH 30,000,000	China Government Bonds, 2.120%, 25/06/31	4,223,245	0.19
CNH 16,500,000	China Government Bonds, 2.440%, 15/10/27	2,326,103	0.11	CNH 25,000,000	China Government Bonds, 1.870%, 15/09/31	3,469,155	0.16
CNH 2,000,000	China Government Bonds, 1.420%, 15/11/27	274,242	0.01	CNH 20,100,000	China Government Bonds, 2.890%, 18/11/31	2,971,739	0.13
CNH 25,300,000	China Government Bonds, 3.280%, 03/12/27	3,659,021	0.17	CNH 17,100,000	China Government Bonds, 2.750%, 17/02/32	2,507,851	0.11
CNH 20,000,000	China Government Bonds, 2.640%, 15/01/28	2,840,947	0.13	CNH 14,700,000	China Government Bonds, 2.760%, 15/05/32	2,159,010	0.10
CNH 20,000,000	China Government Bonds, 2.620%, 15/04/28	2,840,752	0.13	CNH 21,400,000	China Government Bonds, 2.690%, 15/08/32	3,131,569	0.14
CNH 24,900,000	China Government Bonds, 3.010%, 13/05/28	3,590,151	0.16	CNH 18,200,000	China Government Bonds, 2.600%, 01/09/32	2,646,076	0.12
CNH 22,000,000	China Government Bonds, 2.400%, 15/07/28	3,107,502	0.14	CNH 20,000,000	China Government Bonds, 2.800%, 15/11/32	2,948,639	0.13
CNH 10,000,000	China Government Bonds, 2.480%, 25/09/28	1,418,013	0.06	CNH 20,000,000	China Government Bonds, 2.880%, 25/02/33	2,974,274	0.13
CNH 16,900,000	China Government Bonds, 2.910%, 14/10/28	2,436,033	0.11	CNH 22,000,000	China Government Bonds, 2.670%, 25/05/33	3,221,155	0.15
CNH 21,000,000	China Government Bonds, 2.550%, 15/10/28	2,985,076	0.13	CNH 25,000,000	China Government Bonds, 2.520%, 25/08/33	3,630,333	0.16
CNH 14,700,000	China Government Bonds, 3.250%, 22/11/28	2,150,984	0.10	CNH 28,000,000	China Government Bonds, 2.670%, 25/11/33	4,117,598	0.19
CNH 17,000,000	China Government Bonds, 2.370%, 15/01/29	2,404,975	0.11	CNH 30,000,000	China Government Bonds, 2.350%, 25/02/34	4,312,217	0.19
CNH 15,400,000	China Government Bonds, 2.800%, 24/03/29	2,218,928	0.10	CNH 37,000,000	China Government Bonds, 2.270%, 25/05/34	5,302,286	0.24

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.33% <i>(continued)</i>				Government Bonds - 96.33% <i>(continued)</i>			
China <i>(continued)</i>				Czech Republic <i>(continued)</i>			
CNH 22,000,000	China Government Bonds, 2.110%, 25/08/34	3,112,243	0.14	CZK 86,000,000	Czech Republic Government Bonds, 5.750%, 29/03/29	3,808,184	0.17
CNH 8,000,000	China Government Bonds, 2.490%, 25/05/44	1,179,081	0.05	CZK 240,000,000	Czech Republic Government Bonds, 2.750%, 23/07/29	9,436,717	0.43
CNH 3,000,000	China Government Bonds, 2.330%, 15/08/44	431,790	0.02	CZK 92,000,000	Czech Republic Government Bonds, 0.050%, 29/11/29	3,153,850	0.14
CNH 29,400,000	China Government Bonds, 3.810%, 14/09/50	5,441,068	0.25	CZK 90,500,000	Czech Republic Government Bonds, 0.950%, 15/05/30	3,207,123	0.14
CNH 17,700,000	China Government Bonds, 3.720%, 12/04/51	3,251,626	0.15	CZK 193,500,000	Czech Republic Government Bonds, 5.000%, 30/09/30	8,419,181	0.38
CNH 15,500,000	China Government Bonds, 3.530%, 18/10/51	2,773,395	0.13	CZK 220,000,000	Czech Republic Government Bonds, 1.200%, 13/03/31	7,705,830	0.35
CNH 13,900,000	China Government Bonds, 3.320%, 15/04/52	2,412,348	0.11	CZK 66,000,000	Czech Republic Government Bonds, 6.200%, 16/06/31	3,068,476	0.14
CNH 15,000,000	China Government Bonds, 3.120%, 25/10/52	2,524,502	0.11	CZK 215,000,000	Czech Republic Government Bonds, 1.750%, 23/06/32	7,597,023	0.34
CNH 14,000,000	China Government Bonds, 3.190%, 15/04/53	2,396,485	0.11	CZK 151,000,000	Czech Republic Government Bonds, 4.500%, 11/11/32	6,385,620	0.29
CNH 29,000,000	China Government Bonds, 3.000%, 15/10/53	4,848,553	0.22	CZK 71,000,000	Czech Republic Government Bonds, 3.000%, 03/03/33	2,700,434	0.12
CNH 13,000,000	China Government Bonds, 2.470%, 25/07/54	1,963,920	0.09	CZK 146,500,000	Czech Republic Government Bonds, 2.000%, 13/10/33	5,099,370	0.23
CNH 4,000,000	China Government Bonds, 2.190%, 25/09/54	578,194	0.03	CZK 152,000,000	Czech Republic Government Bonds, 4.900%, 14/04/34	6,601,795	0.30
Total China		206,368,651	9.34	CZK 117,670,000	Czech Republic Government Bonds, 3.500%, 30/05/35	4,561,706	0.21
Colombia				CZK 95,000,000	Czech Republic Government Bonds, 3.600%, 03/06/36	3,674,312	0.16
COP 8,659,000,000	Colombia Government International Bonds, 9.850%, 28/06/27	1,926,170	0.09	CZK 91,000,000	Czech Republic Government Bonds, 4.200%, 04/12/36	3,716,112	0.17
COP 36,000,000,000	Colombia TES, 7.500%, 26/08/26	7,949,366	0.36	CZK 75,000,000	Czech Republic Government Bonds, 1.950%, 30/07/37	2,384,051	0.11
COP 21,990,000,000	Colombia TES, 5.750%, 03/11/27	4,481,380	0.20	CZK 84,050,000	Czech Republic Government Bonds, 1.500%, 24/04/40	2,364,905	0.11
COP 34,190,000,000	Colombia TES, 6.000%, 28/04/28	6,824,551	0.31	Total Czech Republic		119,223,357	5.39
COP 25,750,000,000	Colombia TES, 7.750%, 18/09/30	5,079,595	0.23	Dominican Republic			
COP 42,365,000,000	Colombia TES, 7.000%, 26/03/31	7,834,280	0.35	DOP 97,300,000	Dominican Republic International Bonds, 13.625%, 03/02/33	1,926,659	0.09
COP 39,050,000,000	Colombia TES, 7.000%, 30/06/32	6,897,175	0.31	DOP 89,700,000	Dominican Republic International Bonds, 11.250%, 15/09/35	1,633,433	0.07
COP 34,704,900,000	Colombia TES, 13.250%, 09/02/33	8,502,879	0.39	DOP 93,000,000	Dominican Republic International Bonds, 10.750%, 01/06/36	1,649,356	0.08
COP 41,000,000,000	Colombia TES, 7.250%, 18/10/34	6,872,242	0.31	Total Dominican Republic		5,209,448	0.24
COP 17,205,000,000	Colombia TES, 6.250%, 09/07/36	2,507,941	0.11	Hungary			
COP 67,500,000,000	Colombia TES, 9.250%, 28/05/42	11,788,070	0.53	HUF 1,300,000,000	Hungary Government Bonds, 1.000%, 26/11/25	3,151,728	0.14
COP 25,260,000,000	Colombia TES, 11.500%, 25/07/46	5,194,365	0.24	HUF 1,005,000,000	Hungary Government Bonds, 1.500%, 22/04/26	2,397,000	0.11
COP 48,820,000,000	Colombia TES, 7.250%, 26/10/50	6,562,327	0.30	HUF 988,510,000	Hungary Government Bonds, 1.500%, 26/08/26	2,321,901	0.11
Total Colombia		82,420,341	3.73	HUF 1,440,000,000	Hungary Government Bonds, 9.500%, 21/10/26	3,826,440	0.17
Czech Republic				HUF 1,050,000,000	Hungary Government Bonds, 2.750%, 22/12/26	2,480,375	0.11
CZK 142,000,000	Czech Republic Government Bonds, 2.400%, 17/09/25	5,796,944	0.26	HUF 1,810,000,000	Hungary Government Bonds, 3.000%, 27/10/27	4,173,181	0.19
CZK 100,000,000	Czech Republic Government Bonds, 6.000%, 26/02/26	4,235,314	0.19				
CZK 184,200,000	Czech Republic Government Bonds, 1.000%, 26/06/26	7,294,769	0.33				
CZK 159,500,000	Czech Republic Government Bonds, 0.250%, 10/02/27	6,109,521	0.28				
CZK 213,000,000	Czech Republic Government Bonds, 2.500%, 25/08/28	8,399,727	0.38				
CZK 80,000,000	Czech Republic Government Bonds, 5.500%, 12/12/28	3,502,393	0.16				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.33% <i>(continued)</i>				Government Bonds - 96.33% <i>(continued)</i>			
Hungary <i>(continued)</i>				India <i>(continued)</i>			
HUF 1,425,000,000	Hungary Government Bonds, 4.500%, 23/03/28	3,394,248	0.15	INR 440,000,000	India Government Bonds, 7.260%, 06/02/33	5,278,124	0.24
HUF 2,800,000,000	Hungary Government Bonds, 6.750%, 22/10/28	7,125,332	0.32	INR 695,000,000	India Government Bonds, 7.180%, 14/08/33	8,305,580	0.38
HUF 1,180,000,000	Hungary Government Bonds, 2.000%, 23/05/29	2,511,786	0.12	INR 525,000,000	India Government Bonds, 7.100%, 08/04/34	6,258,669	0.28
HUF 1,680,000,000	Hungary Government Bonds, 3.000%, 21/08/30	3,613,105	0.16	INR 305,000,000	India Government Bonds, 6.790%, 07/10/34	3,570,823	0.16
HUF 1,681,000,000	Hungary Government Bonds, 3.250%, 22/10/31	3,539,883	0.16	INR 450,000,000	India Government Bonds, 7.540%, 23/05/36	5,524,427	0.25
HUF 2,450,000,000	Hungary Government Bonds, 4.750%, 24/11/32	5,496,527	0.25	INR 535,000,000	India Government Bonds, 7.410%, 19/12/36	6,517,703	0.29
HUF 2,150,000,000	Hungary Government Bonds, 2.250%, 20/04/33	3,967,704	0.18	INR 592,000,000	India Government Bonds, 7.180%, 24/07/37	7,084,189	0.32
HUF 606,000,000	Hungary Government Bonds, 2.250%, 22/06/34	1,084,493	0.05	INR 247,920,000	India Government Bonds, 7.720%, 15/06/49	3,144,111	0.14
HUF 622,500,000	Hungary Government Bonds, 7.000%, 24/10/35	1,616,922	0.07	INR 353,000,000	India Government Bonds, 7.160%, 20/09/50	4,198,250	0.19
HUF 1,001,800,000	Hungary Government Bonds, 3.000%, 27/10/38	1,660,421	0.08	INR 512,000,000	India Government Bonds, 6.670%, 17/12/50	5,750,104	0.26
HUF 723,670,000	Hungary Government Bonds, 3.000%, 25/04/41	1,130,557	0.05	INR 465,000,000	India Government Bonds, 6.990%, 15/12/51	5,414,768	0.25
Total Hungary		53,491,603	2.42	INR 480,000,000	India Government Bonds, 7.360%, 12/09/52	5,839,249	0.26
India				INR 670,000,000	India Government Bonds, 7.300%, 19/06/53	8,089,968	0.37
INR 210,000,000	India Government Bonds, 7.380%, 20/06/27	2,489,364	0.11	INR 35,280,000	India Government Bonds, 7.370%, 22/01/54	430,890	0.02
INR 190,000,000	India Government Bonds, 7.060%, 10/04/28	2,240,630	0.10	Total India		139,233,475	6.30
INR 205,000,000	India Government Bonds, 7.370%, 23/10/28	2,445,657	0.11	Indonesia			
INR 350,000,000	India Government Bonds, 7.260%, 14/01/29	4,163,444	0.19	IDR 24,000,000,000	Indonesia Treasury Bonds, 11.000%, 15/09/25	1,532,898	0.07
INR 500,000,000	India Government Bonds, 7.100%, 18/04/29	5,916,836	0.27	IDR 99,000,000,000	Indonesia Treasury Bonds, 5.500%, 15/04/26	6,043,459	0.27
INR 300,000,000	India Government Bonds, 7.040%, 03/06/29	3,543,356	0.16	IDR 95,656,000,000	Indonesia Treasury Bonds, 8.375%, 15/09/26	6,071,808	0.27
INR 335,000,000	India Government Bonds, 6.450%, 07/10/29	3,864,447	0.17	IDR 144,273,000,000	Indonesia Treasury Bonds, 5.125%, 15/04/27	8,632,178	0.39
INR 300,000,000	India Government Bonds, 7.170%, 17/04/30	3,564,556	0.16	IDR 95,274,000,000	Indonesia Treasury Bonds, 7.000%, 15/05/27	5,925,398	0.27
INR 385,000,000	India Government Bonds, 5.790%, 11/05/30	4,304,013	0.19	IDR 105,651,000,000	Indonesia Treasury Bonds, 6.125%, 15/05/28	6,406,671	0.29
INR 350,000,000	India Government Bonds, 5.770%, 03/08/30	3,900,210	0.18	IDR 96,946,000,000	Indonesia Treasury Bonds, 6.375%, 15/08/28	5,908,917	0.27
INR 205,000,000	India Government Bonds, 7.320%, 13/11/30	2,456,432	0.11	IDR 99,714,000,000	Indonesia Treasury Bonds, 9.000%, 15/03/29	6,632,112	0.30
INR 415,000,000	India Government Bonds, 5.850%, 01/12/30	4,632,547	0.21	IDR 147,000,000,000	Indonesia Treasury Bonds, 6.875%, 15/04/29	9,094,837	0.41
INR 180,000,000	India Government Bonds, 7.020%, 18/06/31	2,127,170	0.10	IDR 98,917,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/29	6,434,675	0.29
INR 525,000,000	India Government Bonds, 6.100%, 12/07/31	5,911,775	0.27	IDR 77,500,000,000	Indonesia Treasury Bonds, 6.500%, 15/07/30	4,700,732	0.21
INR 535,000,000	India Government Bonds, 6.540%, 17/01/32	6,157,605	0.28	IDR 10,000,000,000	Indonesia Treasury Bonds, 10.500%, 15/08/30	720,410	0.03
INR 510,000,000	India Government Bonds, 7.260%, 22/08/32	6,108,578	0.28	IDR 170,675,000,000	Indonesia Treasury Bonds, 7.000%, 15/09/30	10,573,261	0.48

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.33% <i>(continued)</i>				Government Bonds - 96.33% <i>(continued)</i>			
Indonesia <i>(continued)</i>				Malaysia			
IDR 181,701,000,000	Indonesia Treasury Bonds, 6.500%, 15/02/31	11,020,797	0.50	MYR 27,914,000	Malaysia Government Bonds, 3.955%, 15/09/25	6,271,676	0.28
IDR 59,480,000,000	Indonesia Treasury Bonds, 8.750%, 15/05/31	4,021,691	0.18	MYR 787,000	Malaysia Government Bonds, 4.392%, 15/04/26	178,292	0.01
IDR 172,920,000,000	Indonesia Treasury Bonds, 6.375%, 15/04/32	10,335,448	0.47	MYR 19,497,000	Malaysia Government Bonds, 3.906%, 15/07/26	4,394,510	0.20
IDR 30,000,000,000	Indonesia Treasury Bonds, 8.250%, 15/06/32	1,989,748	0.09	MYR 19,153,000	Malaysia Government Bonds, 3.900%, 30/11/26	4,321,900	0.20
IDR 65,620,000,000	Indonesia Treasury Bonds, 7.500%, 15/08/32	4,181,007	0.19	MYR 35,000,000	Malaysia Government Bonds, 3.502%, 31/05/27	7,832,439	0.35
IDR 139,841,000,000	Indonesia Treasury Bonds, 7.000%, 15/02/33	8,673,994	0.39	MYR 27,492,000	Malaysia Government Bonds, 3.899%, 16/11/27	6,214,059	0.28
IDR 80,539,000,000	Indonesia Treasury Bonds, 6.625%, 15/05/33	4,891,387	0.22	MYR 15,000,000	Malaysia Government Bonds, 3.519%, 20/04/28	3,349,883	0.15
IDR 172,000,000,000	Indonesia Treasury Bonds, 6.625%, 15/02/34	10,411,575	0.47	MYR 23,873,000	Malaysia Government Bonds, 3.733%, 15/06/28	5,365,619	0.24
IDR 121,413,000,000	Indonesia Treasury Bonds, 8.375%, 15/03/34	8,211,125	0.37	MYR 10,000,000	Malaysia Government Bonds, 4.504%, 30/04/29	2,316,560	0.11
IDR 104,615,000,000	Indonesia Treasury Bonds, 7.500%, 15/06/35	6,698,090	0.30	MYR 30,537,000	Malaysia Government Bonds, 3.885%, 15/08/29	6,907,105	0.31
IDR 85,000,000,000	Indonesia Treasury Bonds, 6.750%, 15/07/35	5,196,542	0.24	MYR 34,950,000	Malaysia Government Bonds, 2.632%, 15/04/31	7,325,704	0.33
IDR 88,431,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/36	5,975,068	0.27	MYR 743,000	Malaysia Government Bonds, 4.232%, 30/06/31	170,567	0.01
IDR 53,414,000,000	Indonesia Treasury Bonds, 6.250%, 15/06/36	3,132,825	0.14	MYR 15,300,000	Malaysia Government Bonds, 3.582%, 15/07/32	3,370,346	0.15
IDR 12,209,000,000	Indonesia Treasury Bonds, 6.375%, 15/07/37	726,320	0.03	MYR 25,900,000	Malaysia Government Bonds, 4.642%, 07/11/33	6,141,048	0.28
IDR 61,730,000,000	Indonesia Treasury Bonds, 7.500%, 15/05/38	3,969,590	0.18	MYR 26,340,000	Malaysia Government Bonds, 3.828%, 05/07/34	5,896,531	0.27
IDR 125,746,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/38	7,851,019	0.36	MYR 17,911,000	Malaysia Government Bonds, 4.254%, 31/05/35	4,139,658	0.19
IDR 57,449,000,000	Indonesia Treasury Bonds, 8.375%, 15/04/39	3,960,215	0.18	MYR 28,009,000	Malaysia Government Bonds, 4.762%, 07/04/37	6,765,005	0.31
IDR 106,654,000,000	Indonesia Treasury Bonds, 7.500%, 15/04/40	6,868,398	0.31	MYR 23,000,000	Malaysia Government Bonds, 4.893%, 08/06/38	5,624,623	0.25
IDR 108,858,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/42	6,770,230	0.31	MYR 18,000,000	Malaysia Government Bonds, 4.054%, 18/04/39	4,068,769	0.18
IDR 95,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/43	5,920,162	0.27	MYR 27,500,000	Malaysia Government Bonds, 3.757%, 22/05/40	5,974,539	0.27
IDR 5,954,000,000	Indonesia Treasury Bonds, 7.375%, 15/05/48	379,177	0.02	MYR 25,500,000	Malaysia Government Bonds, 4.696%, 15/10/42	6,150,339	0.28
IDR 78,000,000,000	Perusahaan Penerbit SBSN Indonesia, 4.875%, 15/07/26	4,708,724	0.21	MYR 8,500,000	Malaysia Government Bonds, 4.180%, 16/05/44	1,934,194	0.09
IDR 33,694,000,000	Perusahaan Penerbit SBSN Indonesia, 5.875%, 15/07/28	2,033,154	0.09	MYR 15,000,000	Malaysia Government Bonds, 4.921%, 06/07/48	3,753,103	0.17
IDR 30,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.625%, 15/09/29	1,861,696	0.08	MYR 30,600,000	Malaysia Government Bonds, 4.065%, 15/06/50	6,750,956	0.31
IDR 45,000,000,000	Perusahaan Penerbit SBSN Indonesia, 8.875%, 15/11/31	3,096,179	0.14	MYR 22,000,000	Malaysia Government Bonds, 4.457%, 31/03/53	5,146,125	0.23
IDR 75,340,000,000	Perusahaan Penerbit SBSN Indonesia, 6.375%, 15/03/34	4,563,699	0.21	MYR 10,377,000	Malaysia Government Investment Issue, 4.128%, 15/08/25	2,333,183	0.11
IDR 45,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.875%, 15/03/36	2,815,398	0.13	MYR 24,000,000	Malaysia Government Investment Issue, 3.990%, 15/10/25	5,397,652	0.24
IDR 3,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.500%, 15/06/39	179,984	0.01	MYR 24,070,000	Malaysia Government Investment Issue, 3.726%, 31/03/26	5,409,250	0.25
Total Indonesia		219,120,598	9.91	MYR 34,500,000	Malaysia Government Investment Issue, 4.070%, 30/09/26	7,806,575	0.35

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 96.33% (continued)				Government Bonds - 96.33% (continued)			
Malaysia (continued)				Peru			
MYR 12,294,000	Malaysia Government Investment Issue, 4.258%, 26/07/27	2,804,264	0.13	PEN 3,650,000	Peru Government Bonds, 8.200%, 12/08/26	1,027,106	0.05
MYR 25,400,000	Malaysia Government Investment Issue, 3.422%, 30/09/27	5,671,332	0.26	PEN 5,290,000	Peru Government Bonds, 6.350%, 12/08/28	1,481,120	0.07
MYR 20,000,000	Malaysia Government Investment Issue, 3.599%, 31/07/28	4,480,376	0.20	PEN 16,060,000	Peru Government Bonds, 5.940%, 12/02/29	4,415,068	0.20
MYR 23,150,000	Malaysia Government Investment Issue, 4.369%, 31/10/28	5,316,501	0.24	PEN 22,300,000	Peru Government Bonds, 6.950%, 12/08/31	6,256,646	0.28
MYR 31,346,000	Malaysia Government Investment Issue, 4.130%, 09/07/29	7,153,183	0.32	PEN 25,930,000	Peru Government Bonds, 6.150%, 12/08/32	6,858,830	0.31
MYR 25,000,000	Malaysia Government Investment Issue, 4.245%, 30/09/30	5,747,512	0.26	PEN 24,265,000	Peru Government Bonds, 7.300%, 12/08/33	6,814,015	0.31
MYR 28,525,000	Malaysia Government Investment Issue, 3.465%, 15/10/30	6,292,533	0.29	PEN 23,575,000	Peru Government Bonds, 5.400%, 12/08/34	5,739,774	0.26
MYR 13,000,000	Malaysia Government Investment Issue, 3.804%, 08/10/31	2,918,931	0.13	PEN 17,000,000	Peru Government Bonds, 6.900%, 12/08/37	4,513,695	0.20
MYR 25,000,000	Malaysia Government Investment Issue, 4.193%, 07/10/32	5,733,535	0.26	PEN 22,360,000	Peru Government Bonds, 7.600%, 12/08/39	6,266,040	0.28
MYR 743,000	Malaysia Government Investment Issue, 4.724%, 15/06/33	176,781	0.01	PEN 10,870,000	Peru Government Bonds, 5.350%, 12/08/40	2,439,450	0.11
MYR 29,350,000	Malaysia Government Investment Issue, 4.119%, 30/11/34	6,716,401	0.30	Total Peru		45,811,744	2.07
MYR 19,200,000	Malaysia Government Investment Issue, 3.447%, 15/07/36	4,104,888	0.19	Poland			
MYR 9,500,000	Malaysia Government Investment Issue, 4.662%, 31/03/38	2,275,390	0.10	PLN 68,900,000	Republic of Poland Government Bonds, 2.500%, 25/07/26	16,039,233	0.72
MYR 33,000,000	Malaysia Government Investment Issue, 4.467%, 15/09/39	7,781,550	0.35	PLN 42,000,000	Republic of Poland Government Bonds, 0.250%, 25/10/26	9,332,331	0.42
MYR 22,000,000	Malaysia Government Investment Issue, 4.417%, 30/09/41	5,142,681	0.23	PLN 50,000,000	Republic of Poland Government Bonds, 3.750%, 25/05/27	11,726,504	0.53
MYR 30,000,000	Malaysia Government Investment Issue, 4.291%, 14/08/43	6,886,280	0.31	PLN 30,000,000	Republic of Poland Government Bonds, 2.500%, 25/07/27	6,797,590	0.31
Total Malaysia		220,512,348	9.98	PLN 50,100,000	Republic of Poland Government Bonds, 2.750%, 25/04/28	11,196,572	0.51
Mexico				PLN 51,550,000	Republic of Poland Government Bonds, 7.500%, 25/07/28	13,302,929	0.60
MXN 375,000,000	Mexico Bonos, 5.750%, 05/03/26	17,234,824	0.78	PLN 74,500,000	Republic of Poland Government Bonds, 4.750%, 25/07/29	17,472,492	0.79
MXN 352,300,000	Mexico Bonos, 7.000%, 03/09/26	16,223,311	0.73	PLN 63,050,000	Republic of Poland Government Bonds, 2.750%, 25/10/29	13,518,292	0.61
MXN 437,000,000	Mexico Bonos, 5.500%, 04/03/27	19,283,043	0.87	PLN 16,200,000	Republic of Poland Government Bonds, 5.000%, 25/01/30	3,823,900	0.17
MXN 458,454,000	Mexico Bonos, 7.500%, 03/06/27	20,960,086	0.95	PLN 48,300,000	Republic of Poland Government Bonds, 1.250%, 25/10/30	9,219,370	0.42
MXN 5,500,000	Mexico Bonos, 8.500%, 02/03/28	254,348	0.01	PLN 65,300,000	Republic of Poland Government Bonds, 1.750%, 25/04/32	12,098,704	0.55
MXN 397,500,000	Mexico Bonos, 8.500%, 01/03/29	18,167,353	0.82	PLN 74,800,000	Republic of Poland Government Bonds, 6.000%, 25/10/33	18,284,178	0.83
MXN 380,093,000	Mexico Bonos, 8.500%, 31/05/29	17,331,795	0.78	PLN 23,600,000	Republic of Poland Government Bonds, 5.000%, 25/10/34	5,342,081	0.24
MXN 442,054,000	Mexico Bonos, 7.750%, 29/05/31	18,971,254	0.86	Total Poland		148,154,176	6.70
MXN 410,000,000	Mexico Bonos, 7.500%, 26/05/33	16,717,516	0.76	Romania			
MXN 387,500,000	Mexico Bonos, 7.750%, 23/11/34	15,590,433	0.71	RON 8,200,000	Romania Government Bonds, 3.500%, 25/11/25	1,659,660	0.07
MXN 18,490,000	Mexico Bonos, 8.000%, 24/05/35	753,650	0.03	RON 17,000,000	Romania Government Bonds, 4.850%, 22/04/26	3,447,392	0.16
MXN 62,859,000	Mexico Bonos, 10.000%, 20/11/36	2,939,985	0.13	RON 14,800,000	Romania Government Bonds, 3.250%, 24/06/26	2,922,329	0.13
MXN 200,015,000	Mexico Bonos, 8.500%, 18/11/38	8,194,576	0.37				
MXN 445,065,000	Mexico Bonos, 7.750%, 13/11/42	16,401,441	0.74				
MXN 290,052,000	Mexico Bonos, 8.000%, 07/11/47	10,702,012	0.49				
MXN 365,000,000	Mexico Bonos, 8.000%, 31/07/53	13,231,475	0.60				
Total Mexico		212,957,102	9.63				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.33% <i>(continued)</i>				Government Bonds - 96.33% <i>(continued)</i>			
Romania <i>(continued)</i>				South Africa			
RON 14,290,000	Romania Government Bonds, 7.200%, 28/10/26	2,979,624	0.13	ZAR 372,000,000	Republic of South Africa Government Bonds, 10.500%, 21/12/26	20,490,064	0.93
RON 26,100,000	Romania Government Bonds, 7.200%, 31/05/27	5,438,745	0.25	ZAR 375,000,000	Republic of South Africa Government Bonds, 8.000%, 31/01/30	19,040,640	0.86
RON 14,540,000	Romania Government Bonds, 5.800%, 26/07/27	2,934,350	0.13	ZAR 349,000,000	Republic of South Africa Government Bonds, 7.000%, 28/02/31	16,437,400	0.75
RON 7,985,000	Romania Government Bonds, 2.500%, 25/10/27	1,472,810	0.07	ZAR 383,000,000	Republic of South Africa Government Bonds, 8.250%, 31/03/32	18,799,881	0.85
RON 14,795,000	Romania Government Bonds, 4.150%, 26/01/28	2,834,741	0.13	ZAR 22,000,000	Republic of South Africa Government Bonds, 10.000%, 31/03/33	1,169,515	0.05
RON 34,750,000	Romania Government Bonds, 8.750%, 30/10/28	7,589,290	0.34	ZAR 422,000,000	Republic of South Africa Government Bonds, 8.875%, 28/02/35	20,364,799	0.92
RON 16,605,000	Romania Government Bonds, 5.000%, 12/02/29	3,193,419	0.14	ZAR 144,000,000	Republic of South Africa Government Bonds, 6.250%, 31/03/36	5,503,974	0.25
RON 10,600,000	Romania Government Bonds, 6.300%, 25/04/29	2,132,316	0.10	ZAR 386,500,000	Republic of South Africa Government Bonds, 8.500%, 31/01/37	17,390,708	0.79
RON 22,000,000	Romania Government Bonds, 4.850%, 25/07/29	4,165,149	0.19	ZAR 10,000,000	Republic of South Africa Government Bonds, 10.875%, 31/03/38	531,266	0.02
RON 13,200,000	Romania Government Bonds, 8.000%, 29/04/30	2,833,904	0.13	ZAR 400,000,000	Republic of South Africa Government Bonds, 9.000%, 31/01/40	18,064,388	0.82
RON 13,000,000	Romania Government Bonds, 4.150%, 24/10/30	2,322,564	0.10	ZAR 60,000,000	Republic of South Africa Government Bonds, 6.500%, 28/02/41	2,123,410	0.09
RON 18,600,000	Romania Government Bonds, 7.350%, 28/04/31	3,877,097	0.18	ZAR 347,000,000	Republic of South Africa Government Bonds, 8.750%, 31/01/44	14,929,551	0.68
RON 17,600,000	Romania Government Bonds, 3.650%, 24/09/31	2,970,405	0.13	ZAR 523,030,750	Republic of South Africa Government Bonds, 8.750%, 28/02/48	22,303,991	1.01
RON 23,000,000	Romania Government Bonds, 6.700%, 25/02/32	4,628,218	0.21	ZAR 73,000,000	Republic of South Africa Government Bonds, 11.625%, 31/03/53	4,035,407	0.18
RON 14,100,000	Romania Government Bonds, 8.250%, 29/09/32	3,092,234	0.14				
RON 15,250,000	Romania Government Bonds, 7.200%, 30/10/33	3,146,072	0.14				
RON 21,500,000	Romania Government Bonds, 7.100%, 31/07/34	4,393,497	0.20				
RON 17,650,000	Romania Government Bonds, 4.750%, 11/10/34	3,027,056	0.14				
RON 12,700,000	Romania Government Bonds, 4.250%, 28/04/36	2,021,172	0.09				
RON 12,820,000	Romania Government Bonds, 7.900%, 24/02/38	2,772,333	0.13				
Total Romania		75,854,377	3.43	Total South Africa		181,184,994	8.20
Serbia				Thailand			
RSD 168,000,000	Serbia Treasury Bonds, 4.500%, 11/01/26	1,492,961	0.07	THB 162,864,000	Thailand Government Bonds, 3.850%, 12/12/25	4,860,842	0.22
RSD 178,000,000	Serbia Treasury Bonds, 5.875%, 08/02/28	1,660,132	0.07	THB 275,000,000	Thailand Government Bonds, 2.350%, 17/06/26	8,110,867	0.37
RSD 203,000,000	Serbia Treasury Bonds, 7.000%, 26/10/31	2,033,145	0.09	THB 273,778,000	Thailand Government Bonds, 2.125%, 17/12/26	8,052,341	0.36
RSD 204,600,000	Serbia Treasury Bonds, 4.500%, 20/08/32	1,776,891	0.08	THB 325,000,000	Thailand Government Bonds, 2.250%, 17/03/27	9,573,178	0.43
Total Serbia		6,963,129	0.31	THB 345,100,000	Thailand Government Bonds, 1.000%, 17/06/27	9,875,761	0.45
				THB 350,000,000	Thailand Government Bonds, 2.400%, 17/11/27	10,370,142	0.47
				THB 340,000,000	Thailand Government Bonds, 2.650%, 17/06/28	10,182,549	0.46

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 96.33% (continued)				Government Bonds - 96.33% (continued)			
Thailand (continued)				Turkey			
THB 240,600,000	Thailand Government Bonds, 2.875%, 17/12/28	7,269,161	0.33	TRY 140,000,000	Türkiye Government Bonds, 12.600%, 01/10/25	3,318,321	0.15
THB 330,000,000	Thailand Government Bonds, 2.400%, 17/03/29	9,812,407	0.44	TRY 39,509,000	Türkiye Government Bonds, 10.600%, 11/02/26	853,353	0.04
THB 247,257,000	Thailand Government Bonds, 4.875%, 22/06/29	8,117,891	0.37	TRY 37,400,000	Türkiye Government Bonds, 16.900%, 02/09/26	805,487	0.03
THB 200,000,000	Thailand Government Bonds, 2.500%, 17/11/29	5,976,243	0.27	TRY 9,557,000	Türkiye Government Bonds, 11.000%, 24/02/27	179,901	0.01
THB 253,500,000	Thailand Government Bonds, 1.600%, 17/12/29	7,266,331	0.33	TRY 120,400,000	Türkiye Government Bonds, 10.500%, 11/08/27	2,145,106	0.10
THB 222,539,000	Thailand Government Bonds, 3.650%, 20/06/31	7,115,765	0.32	TRY 54,500,000	Türkiye Government Bonds, 12.400%, 08/03/28	941,137	0.04
THB 432,700,000	Thailand Government Bonds, 2.000%, 17/12/31	12,537,449	0.57	TRY 179,000,000	Türkiye Government Bonds, 17.300%, 19/07/28	3,603,615	0.16
THB 285,459,000	Thailand Government Bonds, 3.775%, 25/06/32	9,278,359	0.42	TRY 274,000,000	Türkiye Government Bonds, 31.080%, 08/11/28	7,668,850	0.35
THB 330,000,000	Thailand Government Bonds, 3.350%, 17/06/33	10,517,026	0.48	TRY 28,300,000	Türkiye Government Bonds, 11.700%, 13/11/30	456,687	0.02
THB 290,000,000	Thailand Government Bonds, 2.800%, 17/06/34	8,892,653	0.40	TRY 79,000,000	Türkiye Government Bonds, 17.800%, 13/07/33	1,569,477	0.07
THB 138,200,000	Thailand Government Bonds, 1.600%, 17/06/35	3,788,695	0.17	TRY 327,700,527	Türkiye Government Bonds, 26.200%, 05/10/33	9,018,356	0.41
THB 236,900,000	Thailand Government Bonds, 1.585%, 17/12/35	6,483,396	0.29	Total Turkey		30,560,290	1.38
THB 249,251,000	Thailand Government Bonds, 3.400%, 17/06/36	8,126,336	0.37	Uruguay			
THB 340,000,000	Thailand Government Bonds, 3.390%, 17/06/37	11,002,258	0.50	UYU 30,300,000	Uruguay Government International Bonds, 8.500%, 15/03/28	680,041	0.03
THB 321,100,000	Thailand Government Bonds, 3.300%, 17/06/38	10,302,135	0.47	UYU 70,600,000	Uruguay Government International Bonds, 8.250%, 21/05/31	1,506,707	0.07
THB 178,700,000	Thailand Government Bonds, 2.000%, 17/06/42	4,781,581	0.22	UYU 59,400,000	Uruguay Government International Bonds, 9.750%, 20/07/33	1,364,609	0.06
THB 373,000,000	Thailand Government Bonds, 3.450%, 17/06/43	12,230,943	0.55	Total Uruguay		3,551,357	0.16
THB 209,005,000	Thailand Government Bonds, 2.875%, 17/06/46	6,293,138	0.28	Total Government Bonds		2,129,518,042	96.33
Total Thailand		210,817,447	9.54	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
						2,160,339,237	97.72
				TOTAL INVESTMENTS			
						2,160,339,237	97.72

Derivatives

Forward Foreign Exchange Contracts – (0.01)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought COP / Sold USD, due 08/01/25	BNP Paribas SA	4,900,000,000	1,106,530	4,922	0.00
Bought TRY / Sold USD, due 08/01/25	Barclays Bank PLC	54,000,000	1,492,069	28,089	0.00
Bought USD / Sold BRL, due 08/01/25	Goldman Sachs International	122,977	750,000	1,696	0.00
Bought USD / Sold BRL, due 08/01/25	HSBC Bank PLC	2,801,795	17,100,000	36,592	0.00
Bought USD / Sold CZK, due 08/01/25	BNP Paribas SA	920,825	22,000,000	15,840	0.00
Bought USD / Sold CZK, due 08/01/25	Westpac Banking Corp	418,706	10,000,000	7,350	0.00
Bought USD / Sold CZK, due 07/02/25	BNP Paribas SA	3,424,700	83,000,000	8,818	0.00
Bought USD / Sold HUF, due 08/01/25	BNP Paribas SA	3,082,875	1,210,000,000	37,712	0.00
Bought USD / Sold INR, due 08/01/25	Deutsche Bank AG	1,167,952	100,000,000	219	0.00
Bought USD / Sold INR, due 08/01/25	HSBC Bank PLC	16,433,275	1,400,000,000	85,024	0.01
Bought USD / Sold MXN, due 08/01/25	Barclays Bank PLC	436,915	9,000,000	4,447	0.00

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts – (0.01)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought USD / Sold THB, due 08/01/25	Barclays Bank PLC	4,700,408	160,000,000	6,261	0.00
Bought USD / Sold ZAR, due 08/01/25	Barclays Bank PLC	443,550	8,000,000	19,791	0.00
Bought USD / Sold ZAR, due 07/02/25	BNP Paribas SA	2,335,744	44,000,000	11,646	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts				268,407	0.01
Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought BRL / Sold USD, due 08/01/25	Citibank NA	1,350,000	223,508	(5,202)	(0.00)
Bought BRL / Sold USD, due 08/01/25	HSBC Bank PLC	16,500,000	2,833,737	(165,558)	(0.01)
Bought BRL / Sold USD, due 07/02/25	HSBC Bank PLC	79,900,000	12,915,232	(65,979)	(0.00)
Bought CNH / Sold USD, due 08/01/25	Merrill Lynch International	20,000,000	2,735,159	(11,215)	(0.00)
Bought CZK / Sold USD, due 08/01/25	Barclays Bank PLC	27,000,000	1,121,959	(11,296)	(0.00)
Bought CZK / Sold USD, due 08/01/25	UBS AG	5,000,000	208,211	(2,533)	(0.00)
Bought HUF / Sold USD, due 08/01/25	Barclays Bank PLC	1,145,000,000	2,919,640	(38,060)	(0.00)
Bought HUF / Sold USD, due 08/01/25	DEUTSCHE BANK AG	65,000,000	166,177	(2,594)	(0.00)
Bought MXN / Sold USD, due 08/01/25	BNP Paribas SA	15,800,000	775,199	(15,977)	(0.00)
Bought MXN / Sold USD, due 08/01/25	Morgan Stanley And Co International Plc	18,000,000	870,695	(5,758)	(0.00)
Bought MXN / Sold USD, due 07/02/25	Barclays Bank PLC	4,200,000	205,590	(4,823)	(0.00)
Bought MXN / Sold USD, due 07/02/25	BNP Paribas SA	31,000,000	1,503,046	(21,188)	(0.00)
Bought PLN / Sold USD, due 08/01/25	BNP Paribas SA	4,000,000	982,314	(14,067)	(0.00)
Bought PLN / Sold USD, due 07/02/25	Barclays Bank PLC	22,750,000	5,540,730	(39,810)	(0.00)
Bought RON / Sold USD, due 07/02/25	Barclays Bank PLC	5,500,000	1,143,817	(1,200)	(0.00)
Bought USD / Sold BRL, due 07/02/25	Barclays Bank PLC	11,374,861	71,400,000	(107,451)	(0.01)
Bought USD / Sold COP, due 08/01/25	Merrill Lynch International	1,105,097	4,900,000,000	(6,355)	(0.00)
Bought USD / Sold MXN, due 08/01/25	Westpac Banking Corp	1,190,993	24,800,000	(696)	(0.00)
Bought USD / Sold PLN, due 08/01/25	Barclays Bank PLC	967,699	4,000,000	(548)	(0.00)
Bought USD / Sold TRY, due 08/01/25	BNP Paribas SA	1,496,965	54,000,000	(23,193)	(0.00)
Bought ZAR / Sold USD, due 08/01/25	Barclays Bank PLC	8,000,000	440,424	(16,665)	(0.00)
Bought ZAR / Sold USD, due 07/02/25	Barclays Bank PLC	8,000,000	442,346	(19,782)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(579,950)	(0.02)
Total Forward Foreign Exchange Contracts				(311,543)	(0.01)
Other Net Assets/(Liabilities)				50,607,480	2.29
TOTAL NET ASSETS				2,210,635,174	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 97.81%				Common and Preferred Stocks - 97.81% <i>(continued)</i>			
Brazil				India <i>(continued)</i>			
BRL 42,400	B3 SA - Brasil Bolsa Balcao	70,829	0.29	INR 5,513	Titan Co. Ltd.	209,483	0.85
BRL 53,245	Embraer SA	484,284	1.97	INR 2,023	UltraTech Cement Ltd.	269,998	1.10
BRL 61,300	Itau Unibanco Holding SA—Preferred Stock	304,920	1.24	Total India		4,696,558	19.13
BRL 22,600	Petroleo Brasileiro SA—Preferred Stock	132,391	0.54	Indonesia			
Total Brazil		992,424	4.04	IDR 548,600	Bank Central Asia Tbk. PT	329,773	1.34
Cayman Islands				IDR 898,600	Bank Mandiri Persero Tbk. PT	318,237	1.30
USD 1,879	PDD Holdings, Inc.—ADR	182,244	0.74	Total Indonesia		648,010	2.64
Total Cayman Islands		182,244	0.74	Korea			
China				KRW 363	Samsung Biologics Co. Ltd.	234,003	0.95
HKD 19,128	Alibaba Group Holding Ltd.	202,904	0.83	KRW 7,249	Samsung Electronics Co. Ltd.	261,961	1.07
USD 3,527	Alibaba Group Holding Ltd.—ADR	299,054	1.22	KRW 9,240	Samsung Electronics Co. Ltd.—Preferred Stock	277,423	1.13
HKD 26,900	ANTA Sports Products Ltd.	269,590	1.10	KRW 8,164	Shinhan Financial Group Co. Ltd.	264,249	1.08
HKD 5,313	BYD Co. Ltd.	182,345	0.74	KRW 6,360	SK Hynix, Inc.	751,285	3.06
HKD 810,000	China Construction Bank Corp.	675,700	2.75	Total Korea		1,788,921	7.29
HKD 78,500	China Merchants Bank Co. Ltd.	404,225	1.65	Mexico			
CNH 2,900	Contemporary Amperex Technology Co. Ltd.	105,074	0.43	MXN 211,100	America Movil SAB de CV	151,781	0.62
HKD 30,500	Innovent Biologics, Inc.	143,706	0.59	MXN 12,595	Gruma SAB de CV	197,411	0.80
HKD 25,560	JD.com, Inc.	447,500	1.82	MXN 11,300	Grupo Financiero Banorte SAB de CV	72,807	0.30
CNH 700	Kweichow Moutai Co. Ltd.	145,311	0.59	Total Mexico		421,999	1.72
HKD 15,900	Meituan	310,511	1.26	Netherlands			
HKD 13,600	Midea Group Co. Ltd.	132,272	0.54	ZAR 5,708	Prosus NV	226,581	0.92
HKD 11,935	NetEase, Inc.	212,643	0.87	Total Netherlands		226,581	0.92
USD 1,918	NetEase, Inc.—ADR	171,105	0.70	Portugal			
HKD 216,000	PetroChina Co. Ltd.	169,898	0.69	EUR 11,304	Jeronimo Martins SGPS SA	215,963	0.88
HKD 20,500	Ping An Insurance Group Co. of China Ltd.	121,528	0.49	Total Portugal		215,963	0.88
CNH 15,270	SG Micro Corp.	170,099	0.69	Saudi Arabia			
CNH 8,400	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	291,766	1.19	SAR 16,572	Al Rajhi Bank	417,233	1.70
HKD 26,600	Tencent Holdings Ltd.	1,427,944	5.82	SAR 842	Elm Co.	249,862	1.02
HKD 80,000	Zijin Mining Group Co. Ltd.	145,624	0.59	SAR 12,262	Saudi National Bank	108,998	0.44
Total China		6,028,799	24.56	SAR 23,072	Saudi Telecom Co.	245,617	1.00
Hong Kong				Total Saudi Arabia		1,021,710	4.16
HKD 31,800	AIA Group Ltd.	230,478	0.94	South Africa			
Total Hong Kong		230,478	0.94	ZAR 49,066	FirstRand Ltd.	197,512	0.80
Hungary				ZAR 5,313	Mr. Price Group Ltd.	83,130	0.34
HUF 5,625	OTP Bank Nyrt	307,118	1.25	ZAR 12,034	Shoprite Holdings Ltd.	187,812	0.77
HUF 7,375	Richter Gedeon Nyrt	193,071	0.79	Total South Africa		468,454	1.91
Total Hungary		500,189	2.04	Taiwan			
India				TWD 551,000	CTBC Financial Holding Co. Ltd.	657,143	2.68
INR 1,634	ABB India Ltd.	131,925	0.54	TWD 31,000	Delta Electronics, Inc.	407,067	1.66
INR 25,884	Dr. Reddy's Laboratories Ltd.	419,792	1.71	TWD 4,250	eMemory Technology, Inc.	434,924	1.77
INR 13,179	HCL Technologies Ltd.	295,156	1.20	TWD 22,474	MediaTek, Inc.	969,992	3.95
INR 35,565	HDFC Bank Ltd.	736,464	3.00	TWD 76,267	Taiwan Semiconductor Manufacturing Co. Ltd.	2,500,786	10.19
INR 5,903	Hindustan Unilever Ltd.	160,434	0.65	TWD 7,784	Wiwynn Corp.	622,065	2.53
USD 32,143	ICICI Bank Ltd.—ADR	959,790	3.91	Total Taiwan		5,591,977	22.78
INR 22,133	Infosys Ltd.	486,020	1.98	Thailand			
INR 3,079	Maruti Suzuki India Ltd.	390,510	1.59	THB 31,500	Kasikornbank PCL	143,665	0.58
INR 44,868	Reliance Industries Ltd.	636,986	2.60	Total Thailand		143,665	0.58

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Other transferable securities <i>(continued)</i>			
Common and Preferred Stocks - 97.81% <i>(continued)</i>				Common and Preferred Stocks - 0.00% <i>(continued)</i>			
United Arab Emirates				Mexico			
AED 83,359	Abu Dhabi Commercial Bank PJSC	236,479	0.96	MXN 414,414	Corporacion Chihuahua SA de CV*	0	0.00
				MXN 429	Corporacion Chihuahua SA de CV-Preferred Stock*	0	0.00
Total United Arab Emirates		236,479	0.96	Total Mexico		0	0.00
United States				Thailand			
USD 245	MercadoLibre, Inc.	416,608	1.70	THB 16,900	General Finance & Securities PCL*	0	0.00
USD 2,209	Southern Copper Corp.	201,306	0.82	THB 54,800	Nava Finance PCL*	0	0.00
Total United States		617,914	2.52	THB 13,200	Union Asia Finance PLC*	0	0.00
Total Common and Preferred Stocks		24,012,365	97.81	Total Thailand		0	0.00
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		24,012,365	97.81	Total Common and Preferred Stocks		0	0.00
Other transferable securities				Total Other transferable securities		0	0.00
Common and Preferred Stocks - 0.00%				TOTAL INVESTMENTS		24,012,365	97.81
Brazil							
BRL 295,635	Mesbla SA*	0	0.00				
BRL 587,050	Mesbla SA*	0	0.00				
Total Brazil		0	0.00				
Cayman Islands							
HKD 1,614,600	China Metal Recycling Holdings Ltd.*	0	0.00				
Total Cayman Islands		0	0.00				

Derivatives

Futures Contracts – 0.02%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
MSCI EMERGING MARKETS INDEX FUTURE, due 21/03/25	USD	(2)	107,380	4,171	0.02
Unrealised Gain on Futures Contracts			107,380	4,171	0.02
Total Futures Contracts			107,380	4,171	0.02
Other Net Assets/(Liabilities)				532,714	2.17
TOTAL NET ASSETS				24,549,250	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD (298) held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91%				Corporate Bonds - 98.91% <i>(continued)</i>			
Australia				Canada <i>(continued)</i>			
USD 250,000	Australia & New Zealand Banking Group Ltd., 4.750%, 18/01/27	250,737	0.09	USD 330,000	Bell Telephone Co. of Canada or Bell Canada, 3.200%, 15/02/52	209,213	0.08
USD 150,000	Commonwealth Bank of Australia, 5.316%, 13/03/26	151,338	0.06	USD 20,000	Brookfield Finance, Inc., 4.250%, 02/06/26	19,857	0.01
USD 100,000	Westpac Banking Corp., 2.850%, 13/05/26	97,781	0.04	USD 300,000	Brookfield Finance, Inc., 4.850%, 29/03/29	297,525	0.11
USD 100,000	Westpac Banking Corp., 1.150%, 03/06/26	95,372	0.04	USD 125,000	Brookfield Finance, Inc., 4.350%, 15/04/30	120,230	0.05
USD 170,000	Westpac Banking Corp., 3.350%, 08/03/27	165,745	0.06	USD 30,000	Brookfield Finance, Inc., 2.724%, 15/04/31	26,058	0.01
USD 100,000	Westpac Banking Corp., 5.457%, 18/11/27	102,278	0.04	USD 110,000	Brookfield Finance, Inc., 4.700%, 20/09/47	94,650	0.04
USD 200,000	Westpac Banking Corp., 5.535%, 17/11/28	205,664	0.08	USD 40,000	Brookfield Finance, Inc., 3.625%, 15/02/52	27,846	0.01
USD 200,000	Westpac Banking Corp., 2.150%, 03/06/31	169,438	0.06	USD 80,000	Canadian Imperial Bank of Commerce, 1.250%, 22/06/26	76,145	0.03
USD 110,000	Westpac Banking Corp., 4.322%, 23/11/31	108,308	0.04	USD 200,000	Canadian Imperial Bank of Commerce, 6.092%, 03/10/33	209,066	0.08
USD 20,000	Westpac Banking Corp., 4.110%, 24/07/34	18,833	0.01	USD 100,000	Canadian National Railway Co., 3.850%, 05/08/32	92,196	0.03
USD 115,000	Westpac Banking Corp., 2.668%, 15/11/35	97,901	0.04	USD 15,000	Canadian National Railway Co., 6.250%, 01/08/34	16,201	0.01
USD 100,000	Westpac Banking Corp., 2.963%, 16/11/40	71,139	0.03	USD 250,000	Canadian National Railway Co., 4.450%, 20/01/49	212,862	0.08
Total Australia		1,534,534	0.59	USD 300,000	Canadian National Railway Co., 2.450%, 01/05/50	173,439	0.07
Bermuda				USD 530,000	CGI, Inc., 2.300%, 14/09/31	439,275	0.17
USD 470,000	RenaissanceRe Holdings Ltd., 5.750%, 05/06/33	471,457	0.18	USD 15,000	Enbridge, Inc., 3.700%, 15/07/27	14,634	0.00
USD 400,000	SiriusPoint Ltd., 7.000%, 05/04/29	410,896	0.16	USD 350,000	Enbridge, Inc., 4.500%, 10/06/44	287,546	0.11
Total Bermuda		882,353	0.34	USD 170,000	Enbridge, Inc., 5.500%, 01/12/46	161,308	0.06
Canada				USD 10,000	Enbridge, Inc., 4.000%, 15/11/49	7,480	0.00
USD 400,000	Algonquin Power & Utilities Corp., 5.365%, 15/06/26	402,068	0.15	USD 80,000	Enbridge, Inc., 3.400%, 01/08/51	53,549	0.02
USD 300,000	Bank of Montreal, 5.300%, 05/06/26	302,676	0.12	USD 150,000	Enbridge, Inc., 5.950%, 05/04/54	148,556	0.06
USD 40,000	Bank of Montreal, 1.250%, 15/09/26	37,803	0.01	USD 150,000	Enbridge, Inc., 7.375%, 15/03/55	155,735	0.06
USD 210,000	Bank of Montreal, 0.949%, 22/01/27	201,604	0.08	USD 200,000	Fairfax Financial Holdings Ltd., 6.000%, 07/12/33	206,152	0.08
USD 115,000	Bank of Montreal, 3.803%, 15/12/32	110,010	0.04	USD 400,000	Kinross Gold Corp., 6.250%, 15/07/33	414,960	0.16
USD 30,000	Bank of Nova Scotia, 2.700%, 03/08/26	29,109	0.01	USD 50,000	Magna International, Inc., 2.450%, 15/06/30	43,894	0.02
USD 150,000	Bank of Nova Scotia, 1.300%, 15/09/26	141,825	0.05	USD 250,000	National Bank of Canada, 5.600%, 18/12/28	254,702	0.10
USD 150,000	Bank of Nova Scotia, 5.400%, 04/06/27	152,345	0.06	USD 20,000	Rogers Communications, Inc., 2.900%, 15/11/26	19,314	0.01
USD 100,000	Bank of Nova Scotia, 2.150%, 01/08/31	83,016	0.03	USD 290,000	Rogers Communications, Inc., 3.200%, 15/03/27	280,030	0.11
USD 280,000	Bank of Nova Scotia, 2.450%, 02/02/32	233,657	0.09	USD 220,000	Rogers Communications, Inc., 5.000%, 15/03/44	194,825	0.07
USD 140,000	Bell Telephone Co. of Canada or Bell Canada, 4.464%, 01/04/48	113,236	0.04	USD 10,000	Rogers Communications, Inc., 3.700%, 15/11/49	6,982	0.00
USD 10,000	Bell Telephone Co. of Canada or Bell Canada, 4.300%, 29/07/49	7,837	0.00	USD 120,000	Royal Bank of Canada, 4.650%, 27/01/26	119,798	0.05
				USD 30,000	Royal Bank of Canada, 1.150%, 14/07/26	28,514	0.01
				USD 160,000	Royal Bank of Canada, 1.400%, 02/11/26	151,058	0.06

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.91% (continued)				Corporate Bonds - 98.91% (continued)			
Canada (continued)				Germany			
USD 150,000	Royal Bank of Canada, 6.000%, 01/11/27	154,889	0.06	USD 300,000	Deutsche Bank AG, 1.686%, 19/03/26	289,257	0.11
USD 150,000	Royal Bank of Canada, 2.300%, 03/11/31	125,768	0.05	USD 200,000	Deutsche Bank AG, 7.146%, 13/07/27	206,090	0.08
USD 250,000	Royal Bank of Canada, 3.875%, 04/05/32	229,837	0.09	USD 380,000	Deutsche Bank AG, 5.882%, 08/07/31	378,541	0.15
USD 70,000	Royal Bank of Canada, 5.000%, 01/02/33	68,780	0.03	Total Germany		873,888	0.34
USD 300,000	Royal Bank of Canada, 5.150%, 01/02/34	296,448	0.11	Guernsey			
USD 190,000	TELUS Corp., 4.600%, 16/11/48	154,890	0.06	USD 275,000	Amdocs Ltd., 2.538%, 15/06/30	238,865	0.09
USD 20,000	Thomson Reuters Corp., 3.350%, 15/05/26	19,635	0.01	Total Guernsey		238,865	0.09
USD 150,000	Toronto-Dominion Bank, 1.250%, 10/09/26	141,699	0.05	Ireland			
USD 270,000	Toronto-Dominion Bank, 2.000%, 10/09/31	223,592	0.09	USD 200,000	CRH SMW Finance DAC, 5.200%, 21/05/29	201,364	0.08
USD 450,000	Toronto-Dominion Bank, 3.625%, 15/09/31	437,341	0.17	USD 30,000	Johnson Controls International PLC, 3.900%, 14/02/26	29,717	0.01
USD 100,000	Toronto-Dominion Bank, 4.456%, 08/06/32	94,754	0.04	USD 90,000	Johnson Controls International PLC, 4.500%, 15/02/47	74,528	0.03
USD 150,000	Toronto-Dominion Bank, 5.146%, 10/09/34	146,880	0.06	USD 350,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.750%, 15/09/30	292,940	0.11
USD 200,000	Waste Connections, Inc., 4.250%, 01/12/28	195,708	0.07	USD 500,000	Smurfit Kappa Treasury ULC, 5.777%, 03/04/54	497,830	0.19
USD 200,000	Waste Connections, Inc., 3.200%, 01/06/32	174,850	0.07	USD 185,000	STERIS Irish FinCo UnLtd Co., 2.700%, 15/03/31	159,662	0.06
USD 100,000	Waste Connections, Inc., 4.200%, 15/01/33	92,841	0.03	USD 50,000	Trane Technologies Financing Ltd., 3.500%, 21/03/26	49,286	0.02
USD 100,000	Waste Connections, Inc., 2.950%, 15/01/52	62,231	0.02	USD 50,000	Trane Technologies Financing Ltd., 3.800%, 21/03/29	47,919	0.02
Total Canada		8,998,929	3.45	USD 100,000	Trane Technologies Financing Ltd., 5.250%, 03/03/33	100,226	0.04
Cayman Islands				USD 20,000	Trane Technologies Financing Ltd., 4.500%, 21/03/49	17,206	0.01
USD 200,000	Alibaba Group Holding Ltd., 3.400%, 06/12/27	192,886	0.07	Total Ireland		1,470,678	0.57
USD 470,000	Alibaba Group Holding Ltd., 4.500%, 28/11/34	435,103	0.17	Isle Of Man			
USD 220,000	Alibaba Group Holding Ltd., 4.000%, 06/12/37	187,983	0.07	USD 520,000	AngloGold Ashanti Holdings PLC, 3.375%, 01/11/28	478,083	0.18
USD 100,000	Alibaba Group Holding Ltd., 2.700%, 09/02/41	67,975	0.03	Total Isle Of Man		478,083	0.18
USD 200,000	Sands China Ltd., 2.300%, 08/03/27	186,086	0.07	Japan			
Total Cayman Islands		1,070,033	0.41	USD 20,000	Mitsubishi UFJ Financial Group, Inc., 3.850%, 01/03/26	19,795	0.01
France				USD 120,000	Mitsubishi UFJ Financial Group, Inc., 3.677%, 22/02/27	117,505	0.04
USD 10,000	AXA SA, 8.600%, 15/12/30	11,753	0.00	USD 200,000	Mitsubishi UFJ Financial Group, Inc., 1.538%, 20/07/27	190,184	0.07
USD 115,000	Orange SA, 9.000%, 01/03/31	136,866	0.05	USD 130,000	Mitsubishi UFJ Financial Group, Inc., 3.961%, 02/03/28	126,681	0.05
USD 105,000	Orange SA, 5.375%, 13/01/42	100,587	0.04	USD 120,000	Mitsubishi UFJ Financial Group, Inc., 3.741%, 07/03/29	114,828	0.04
USD 50,000	Orange SA, 5.500%, 06/02/44	48,443	0.02	USD 450,000	Mitsubishi UFJ Financial Group, Inc., 5.242%, 19/04/29	453,038	0.17
USD 100,000	Sanofi SA, 3.625%, 19/06/28	96,878	0.04	USD 510,000	Mitsubishi UFJ Financial Group, Inc., 3.195%, 18/07/29	473,402	0.18
Total France		394,527	0.15	USD 260,000	Mitsubishi UFJ Financial Group, Inc., 2.309%, 20/07/32	217,682	0.08
				USD 150,000	Mitsubishi UFJ Financial Group, Inc., 2.852%, 19/01/33	128,592	0.05

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
Japan <i>(continued)</i>				Luxembourg			
USD 70,000	Mitsubishi UFJ Financial Group, Inc., 4.153%, 07/03/39	62,833	0.02	USD 90,000	DH Europe Finance II SARL, 2.600%, 15/11/29	81,403	0.03
USD 50,000	Mizuho Financial Group, Inc., 3.663%, 28/02/27	48,796	0.02	USD 290,000	DH Europe Finance II SARL, 3.400%, 15/11/49	204,926	0.08
USD 200,000	Mizuho Financial Group, Inc., 5.667%, 27/05/29	203,772	0.08	Total Luxembourg		286,329	0.11
USD 200,000	Mizuho Financial Group, Inc., 4.254%, 11/09/29	194,212	0.07	Mexico			
USD 10,000	Mizuho Financial Group, Inc., 2.591%, 25/05/31	8,774	0.00	USD 200,000	America Movil SAB de CV, 3.625%, 22/04/29	187,968	0.07
USD 425,000	Mizuho Financial Group, Inc., 2.201%, 10/07/31	363,252	0.14	USD 80,000	America Movil SAB de CV, 6.125%, 30/03/40	81,919	0.03
USD 20,000	Mizuho Financial Group, Inc., 2.260%, 09/07/32	16,644	0.01	USD 100,000	America Movil SAB de CV, 4.375%, 22/04/49	81,565	0.03
USD 160,000	Sumitomo Mitsui Financial Group, Inc., 3.784%, 09/03/26	158,291	0.06	USD 200,000	Coca-Cola Femsa SAB de CV, 1.850%, 01/09/32	156,496	0.06
USD 150,000	Sumitomo Mitsui Financial Group, Inc., 2.632%, 14/07/26	145,433	0.06	USD 150,000	Fomento Economico Mexicano SAB de CV, 4.375%, 10/05/43	125,879	0.05
USD 300,000	Sumitomo Mitsui Financial Group, Inc., 1.402%, 17/09/26	283,803	0.11	Total Mexico		633,827	0.24
USD 30,000	Sumitomo Mitsui Financial Group, Inc., 3.010%, 19/10/26	29,123	0.01	Netherlands			
USD 40,000	Sumitomo Mitsui Financial Group, Inc., 3.364%, 12/07/27	38,746	0.01	USD 250,000	Cooperatieve Rabobank UA, 3.750%, 21/07/26	244,967	0.09
USD 45,000	Sumitomo Mitsui Financial Group, Inc., 4.306%, 16/10/28	44,168	0.02	USD 250,000	Cooperatieve Rabobank UA, 4.494%, 17/10/29	245,077	0.09
USD 200,000	Sumitomo Mitsui Financial Group, Inc., 2.472%, 14/01/29	181,912	0.07	USD 200,000	Cooperatieve Rabobank UA, 5.250%, 24/05/41	194,186	0.08
USD 530,000	Sumitomo Mitsui Financial Group, Inc., 3.040%, 16/07/29	486,487	0.19	USD 205,000	Deutsche Telekom International Finance BV, 8.750%, 15/06/30	238,171	0.09
USD 25,000	Sumitomo Mitsui Financial Group, Inc., 2.130%, 08/07/30	21,371	0.01	USD 100,000	Iberdrola International BV, 6.750%, 15/07/36	110,521	0.04
USD 110,000	Sumitomo Mitsui Financial Group, Inc., 2.142%, 23/09/30	93,108	0.04	USD 40,000	ING Groep NV, 3.950%, 29/03/27	39,254	0.02
USD 300,000	Sumitomo Mitsui Financial Group, Inc., 5.558%, 09/07/34	303,279	0.12	USD 300,000	ING Groep NV, 4.017%, 28/03/28	293,712	0.11
USD 620,000	Sumitomo Mitsui Financial Group, Inc., 2.296%, 12/01/41	410,347	0.16	USD 100,000	ING Groep NV, 4.550%, 02/10/28	98,151	0.04
USD 380,000	Takeda Pharmaceutical Co. Ltd., 5.000%, 26/11/28	380,847	0.15	USD 350,000	ING Groep NV, 2.727%, 01/04/32	301,161	0.12
USD 120,000	Takeda Pharmaceutical Co. Ltd., 3.375%, 09/07/60	75,784	0.03	USD 300,000	ING Groep NV, 5.550%, 19/03/35	298,374	0.11
Total Japan		5,392,689	2.07	USD 50,000	Suzano International Finance BV, 5.500%, 17/01/27	50,059	0.02
Jersey				Total Netherlands		2,113,633	0.81
USD 50,000	Aptiv PLC, 4.350%, 15/03/29	48,511	0.02	Singapore			
USD 30,000	Aptiv PLC, 5.400%, 15/03/49	25,766	0.01	USD 100,000	Flex Ltd., 3.750%, 01/02/26	98,566	0.04
USD 100,000	Aptiv PLC, 3.100%, 01/12/51	58,275	0.02	USD 360,000	Pfizer Investment Enterprises Pte. Ltd., 4.650%, 19/05/30	356,137	0.14
Total Jersey		132,552	0.05	USD 980,000	Pfizer Investment Enterprises Pte. Ltd., 4.750%, 19/05/33	948,356	0.36
Lithuania				USD 100,000	Pfizer Investment Enterprises Pte. Ltd., 5.110%, 19/05/43	93,860	0.04
USD 25,000	NXP BV/NXP Funding LLC, 5.350%, 01/03/26	25,102	0.01	Total Singapore		1,496,919	0.58
USD 210,000	NXP BV/NXP Funding LLC, 5.550%, 01/12/28	213,427	0.08	Spain			
USD 300,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.300%, 18/06/29	290,679	0.11	USD 200,000	Banco Bilbao Vizcaya Argentaria SA, 6.033%, 13/03/35	200,342	0.08
Total Lithuania		529,208	0.20	USD 100,000	Banco Santander SA, 1.849%, 25/03/26	96,253	0.04
				USD 200,000	Banco Santander SA, 4.250%, 11/04/27	196,472	0.07
				USD 20,000	Banco Santander SA, 3.800%, 23/02/28	19,204	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
Spain <i>(continued)</i>				United Kingdom <i>(continued)</i>			
USD 800,000	Banco Santander SA, 4.175%, 24/03/28	782,952	0.30	USD 220,000	Diageo Capital PLC, 2.375%, 24/10/29	197,021	0.08
USD 110,000	Banco Santander SA, 3.306%, 27/06/29	102,152	0.04	USD 300,000	Diageo Capital PLC, 2.000%, 29/04/30	258,858	0.10
USD 100,000	Banco Santander SA, 2.749%, 03/12/30	84,637	0.03	USD 20,000	Diageo Capital PLC, 5.875%, 30/09/36	21,030	0.01
USD 30,000	Banco Santander SA, 2.958%, 25/03/31	26,178	0.01	USD 50,000	GlaxoSmithKline Capital PLC, 3.375%, 01/06/29	47,245	0.02
USD 100,000	Banco Santander SA, 3.225%, 22/11/32	85,098	0.03	USD 200,000	HSBC Holdings PLC, 7.390%, 03/11/28	211,908	0.08
USD 20,000	Telefonica Emisiones SA, 7.045%, 20/06/36	21,983	0.01	USD 405,000	HSBC Holdings PLC, 4.583%, 19/06/29	396,872	0.15
USD 170,000	Telefonica Emisiones SA, 4.665%, 06/03/38	151,315	0.06	USD 445,000	HSBC Holdings PLC, 3.973%, 22/05/30	420,307	0.16
USD 30,000	Telefonica Emisiones SA, 5.213%, 08/03/47	26,757	0.01	USD 250,000	HSBC Holdings PLC, 2.357%, 18/08/31	212,550	0.08
USD 110,000	Telefonica Emisiones SA, 4.895%, 06/03/48	92,874	0.04	USD 150,000	HSBC Holdings PLC, 2.804%, 24/05/32	127,444	0.05
Total Spain		1,886,217	0.73	USD 250,000	HSBC Holdings PLC, 2.871%, 22/11/32	210,872	0.08
Switzerland				USD 400,000	HSBC Holdings PLC, 5.402%, 11/08/33	395,200	0.15
USD 250,000	UBS AG, 7.500%, 15/02/28	267,572	0.10	USD 200,000	HSBC Holdings PLC, 8.113%, 03/11/33	225,376	0.09
USD 200,000	UBS Group AG, 4.875%, 15/05/45	178,598	0.07	USD 200,000	HSBC Holdings PLC, 6.547%, 20/06/34	206,090	0.08
Total Switzerland		446,170	0.17	USD 270,000	HSBC Holdings PLC, 6.500%, 02/05/36	275,824	0.11
United Kingdom				USD 20,000	HSBC Holdings PLC, 6.500%, 15/09/37	20,405	0.01
USD 10,000	Aon Global Ltd., 4.600%, 14/06/44	8,474	0.00	USD 20,000	HSBC Holdings PLC, 6.800%, 01/06/38	20,862	0.01
USD 80,000	AstraZeneca PLC, 4.000%, 17/01/29	77,811	0.03	USD 30,000	HSBC Holdings PLC, 6.100%, 14/01/42	31,843	0.01
USD 200,000	AstraZeneca PLC, 1.375%, 06/08/30	166,222	0.06	USD 50,000	Lloyds Banking Group PLC, 4.650%, 24/03/26	49,694	0.02
USD 200,000	AstraZeneca PLC, 6.450%, 15/09/37	218,848	0.08	USD 200,000	Lloyds Banking Group PLC, 1.627%, 11/05/27	191,264	0.07
USD 50,000	AstraZeneca PLC, 4.000%, 18/09/42	41,413	0.02	USD 200,000	Lloyds Banking Group PLC, 5.462%, 05/01/28	201,642	0.08
USD 50,000	AstraZeneca PLC, 4.375%, 16/11/45	42,819	0.02	USD 200,000	Lloyds Banking Group PLC, 4.375%, 22/03/28	195,330	0.07
USD 40,000	AstraZeneca PLC, 4.375%, 17/08/48	33,836	0.01	USD 30,000	Lloyds Banking Group PLC, 3.574%, 07/11/28	28,797	0.01
USD 90,000	AstraZeneca PLC, 2.125%, 06/08/50	48,981	0.02	USD 200,000	Lloyds Banking Group PLC, 5.721%, 05/06/30	203,446	0.08
USD 20,000	Barclays PLC, 3.811%, 10/03/42	15,467	0.01	USD 200,000	Lloyds Banking Group PLC, 5.679%, 05/01/35	199,292	0.08
USD 450,000	Barclays PLC, 4.375%, 12/01/26	447,840	0.17	USD 100,000	Lloyds Banking Group PLC, 3.369%, 14/12/46	69,590	0.03
USD 320,000	Barclays PLC, 4.972%, 16/05/29	317,184	0.12	USD 100,000	National Grid PLC, 5.602%, 12/06/28	101,941	0.04
USD 510,000	Barclays PLC, 5.746%, 09/08/33	510,082	0.20	USD 300,000	National Grid PLC, 5.809%, 12/06/33	306,012	0.12
USD 260,000	Barclays PLC, 7.437%, 02/11/33	286,127	0.11	USD 400,000	National Grid PLC, 5.418%, 11/01/34	398,200	0.15
USD 150,000	Barclays PLC, 6.224%, 09/05/34	153,786	0.06	USD 200,000	NatWest Group PLC, 4.800%, 05/04/26	199,972	0.08
USD 690,000	Barclays PLC, 3.564%, 23/09/35	609,601	0.23				
USD 100,000	Barclays PLC, 3.330%, 24/11/42	72,093	0.03				
USD 100,000	Barclays PLC, 5.250%, 17/08/45	93,452	0.04				
USD 30,000	Barclays PLC, 4.950%, 10/01/47	26,541	0.01				
USD 140,000	British Telecommunications PLC, 9.625%, 15/12/30	169,494	0.06				
USD 50,000	Brookfield Finance I U.K. PLC/Brookfield Finance, Inc., 2.340%, 30/01/32	41,281	0.02				

Schedule of Investments (continued)
as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States <i>(continued)</i>			
USD 520,000	NatWest Group PLC, 1.642%, 14/06/27	495,986	0.19	USD 156,000	Alexandria Real Estate Equities, Inc., 4.000%, 01/02/50	116,023	0.04
USD 200,000	NatWest Group PLC, 3.073%, 22/05/28	191,216	0.07	USD 20,000	Allstate Corp., 1.450%, 15/12/30	16,242	0.01
USD 300,000	NatWest Group PLC, 5.076%, 27/01/30	297,027	0.11	USD 200,000	Allstate Corp., 4.500%, 15/06/43	170,996	0.07
USD 10,000	Prudential Funding Asia PLC, 3.125%, 14/04/30	9,064	0.00	USD 95,000	Allstate Corp., 4.200%, 15/12/46	76,433	0.03
USD 20,000	Santander U.K. Group Holdings PLC, 3.823%, 03/11/28	19,242	0.01	USD 10,000	Allstate Corp., 3.850%, 10/08/49	7,495	0.00
USD 200,000	Santander U.K. Group Holdings PLC, 4.858%, 11/09/30	194,438	0.07	USD 200,000	Ally Financial Inc, 8.000%, 01/11/31	221,230	0.08
USD 100,000	Vodafone Group PLC, 6.150%, 27/02/37	104,967	0.04	USD 200,000	Ally Financial, Inc., 6.848%, 03/01/30	207,390	0.08
USD 90,000	Vodafone Group PLC, 5.000%, 30/05/38	85,567	0.03	USD 210,000	Alphabet, Inc., 1.998%, 15/08/26	202,243	0.08
USD 200,000	Vodafone Group PLC, 4.875%, 19/06/49	172,064	0.07	USD 100,000	Alphabet, Inc., 0.800%, 15/08/27	91,436	0.03
USD 80,000	Vodafone Group PLC, 4.250%, 17/09/50	62,057	0.02	USD 120,000	Alphabet, Inc., 1.100%, 15/08/30	99,732	0.04
USD 200,000	Vodafone Group PLC, 5.875%, 28/06/64	193,310	0.07	USD 160,000	Alphabet, Inc., 1.900%, 15/08/40	104,280	0.04
Total United Kingdom		10,631,177	4.08	USD 180,000	Alphabet, Inc., 2.050%, 15/08/50	99,697	0.04
United States				USD 345,000	Alphabet, Inc., 2.250%, 15/08/60	186,217	0.07
USD 375,000	AbbVie, Inc., 2.950%, 21/11/26	364,357	0.14	USD 180,000	Amazon.com, Inc., 1.000%, 12/05/26	172,201	0.07
USD 240,000	AbbVie, Inc., 4.250%, 14/11/28	236,256	0.09	USD 100,000	Amazon.com, Inc., 3.300%, 13/04/27	97,609	0.04
USD 345,000	AbbVie, Inc., 4.550%, 15/03/35	324,093	0.12	USD 100,000	Amazon.com, Inc., 1.200%, 03/06/27	92,684	0.04
USD 250,000	AbbVie, Inc., 4.500%, 14/05/35	233,762	0.09	USD 170,000	Amazon.com, Inc., 3.150%, 22/08/27	164,339	0.06
USD 10,000	AbbVie, Inc., 4.300%, 14/05/36	9,127	0.00	USD 100,000	Amazon.com, Inc., 4.550%, 01/12/27	100,625	0.04
USD 30,000	AbbVie, Inc., 4.050%, 21/11/39	25,641	0.01	USD 30,000	Amazon.com, Inc., 1.650%, 12/05/28	27,299	0.01
USD 260,000	AbbVie, Inc., 4.850%, 15/06/44	235,149	0.09	USD 10,000	Amazon.com, Inc., 1.500%, 03/06/30	8,478	0.00
USD 170,000	AbbVie, Inc., 4.700%, 14/05/45	150,117	0.06	USD 100,000	Amazon.com, Inc., 2.100%, 12/05/31	85,344	0.03
USD 20,000	AbbVie, Inc., 4.450%, 14/05/46	17,034	0.01	USD 200,000	Amazon.com, Inc., 4.700%, 01/12/32	198,972	0.08
USD 220,000	AbbVie, Inc., 4.250%, 21/11/49	178,572	0.07	USD 30,000	Amazon.com, Inc., 4.800%, 05/12/34	29,839	0.01
USD 460,000	AbbVie, Inc., 5.500%, 15/03/64	440,321	0.17	USD 170,000	Amazon.com, Inc., 3.875%, 22/08/37	150,251	0.06
USD 200,000	Adobe, Inc., 4.850%, 04/04/27	201,304	0.08	USD 230,000	Amazon.com, Inc., 4.950%, 05/12/44	219,475	0.08
USD 50,000	Adobe, Inc., 2.300%, 01/02/30	44,464	0.02	USD 180,000	Amazon.com, Inc., 4.050%, 22/08/47	147,699	0.06
USD 10,000	Aetna, Inc., 6.625%, 15/06/36	10,466	0.00	USD 100,000	Amazon.com, Inc., 3.100%, 12/05/51	67,144	0.03
USD 120,000	Affiliated Managers Group, Inc., 3.300%, 15/06/30	109,584	0.04	USD 100,000	Amazon.com, Inc., 3.950%, 13/04/52	78,649	0.03
USD 100,000	Aflac, Inc., 3.600%, 01/04/30	93,946	0.04	USD 320,000	Amazon.com, Inc., 4.250%, 22/08/57	261,162	0.10
USD 50,000	Aflac, Inc., 4.000%, 15/10/46	39,134	0.01	USD 60,000	Amcor Finance USA, Inc., 3.625%, 28/04/26	59,011	0.02
USD 100,000	Agilent Technologies, Inc., 2.750%, 15/09/29	90,712	0.03	USD 250,000	Amcor Flexibles North America, Inc., 2.630%, 19/06/30	219,085	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 670,000	American Express Co., 2.550%, 04/03/27	641,183	0.25	USD 110,000	Amgen, Inc., 2.200%, 21/02/27	104,299	0.04
USD 180,000	American Express Co., 5.043%, 01/05/34	176,625	0.07	USD 200,000	Amgen, Inc., 5.150%, 02/03/28	201,278	0.08
USD 410,000	American Express Co., 5.625%, 28/07/34	414,629	0.16	USD 100,000	Amgen, Inc., 3.000%, 22/02/29	92,898	0.04
USD 70,000	American Express Co., 4.050%, 03/12/42	58,666	0.02	USD 230,000	Amgen, Inc., 2.450%, 21/02/30	203,104	0.08
USD 150,000	American Honda Finance Corp., 5.250%, 07/07/26	151,120	0.06	USD 200,000	Amgen, Inc., 5.250%, 02/03/33	198,432	0.08
USD 170,000	American Honda Finance Corp., 1.300%, 09/09/26	160,689	0.06	USD 100,000	Amgen, Inc., 3.150%, 21/02/40	74,288	0.03
USD 20,000	American Honda Finance Corp., 3.500%, 15/02/28	19,235	0.01	USD 50,000	Amgen, Inc., 4.950%, 01/10/41	45,072	0.02
USD 40,000	American Honda Finance Corp., 2.000%, 24/03/28	36,559	0.01	USD 150,000	Amgen, Inc., 5.150%, 15/11/41	139,215	0.05
USD 150,000	American Honda Finance Corp., 4.600%, 17/04/30	147,244	0.06	USD 150,000	Amgen, Inc., 5.600%, 02/03/43	145,909	0.06
USD 35,000	American Honda Finance Corp., 1.800%, 13/01/31	28,872	0.01	USD 245,000	Amgen, Inc., 4.400%, 01/05/45	202,429	0.08
USD 20,000	American International Group, Inc., 4.500%, 16/07/44	17,163	0.01	USD 100,000	Amgen, Inc., 3.375%, 21/02/50	68,535	0.03
USD 270,000	American International Group, Inc., 4.800%, 10/07/45	241,356	0.09	USD 185,000	Amgen, Inc., 4.663%, 15/06/51	155,276	0.06
USD 10,000	American Tower Corp., 3.375%, 15/10/26	9,766	0.00	USD 150,000	Amgen, Inc., 4.200%, 22/02/52	115,833	0.04
USD 125,000	American Tower Corp., 3.125%, 15/01/27	120,908	0.05	USD 330,000	Amgen, Inc., 5.650%, 02/03/53	317,968	0.12
USD 290,000	American Tower Corp., 3.550%, 15/07/27	280,891	0.11	USD 200,000	Amgen, Inc., 5.750%, 02/03/63	191,836	0.07
USD 315,000	American Tower Corp., 3.950%, 15/03/29	301,732	0.12	USD 100,000	Amphenol Corp., 5.050%, 05/04/27	100,869	0.04
USD 15,000	American Tower Corp., 2.900%, 15/01/30	13,494	0.01	USD 10,000	Amphenol Corp., 4.350%, 01/06/29	9,785	0.00
USD 150,000	American Tower Corp., 5.650%, 15/03/33	151,960	0.06	USD 30,000	Amphenol Corp., 2.800%, 15/02/30	27,103	0.01
USD 90,000	American Tower Corp., 3.700%, 15/10/49	64,878	0.02	USD 20,000	Analog Devices, Inc., 3.500%, 05/12/26	19,632	0.01
USD 25,000	American Tower Corp., 3.100%, 15/06/50	16,057	0.01	USD 100,000	Analog Devices, Inc., 2.100%, 01/10/31	83,753	0.03
USD 150,000	American Water Capital Corp., 3.750%, 01/09/28	144,267	0.06	USD 340,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., 4.700%, 01/02/36	322,272	0.12
USD 80,000	American Water Capital Corp., 2.800%, 01/05/30	71,738	0.03	USD 200,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., 4.900%, 01/02/46	181,964	0.07
USD 100,000	American Water Capital Corp., 4.450%, 01/06/32	95,426	0.04	USD 9,000	Anheuser-Busch InBev Finance, Inc., 4.700%, 01/02/36	8,498	0.00
USD 20,000	American Water Capital Corp., 6.593%, 15/10/37	22,049	0.01	USD 110,000	Anheuser-Busch InBev Finance, Inc., 4.900%, 01/02/46	99,367	0.04
USD 85,000	American Water Capital Corp., 4.300%, 01/09/45	69,705	0.03	USD 120,000	Anheuser-Busch InBev Worldwide, Inc., 4.000%, 13/04/28	117,749	0.05
USD 325,000	American Water Capital Corp., 4.000%, 01/12/46	253,126	0.10	USD 20,000	Anheuser-Busch InBev Worldwide, Inc., 4.750%, 23/01/29	19,993	0.01
USD 100,000	American Water Capital Corp., 3.750%, 01/09/47	74,333	0.03	USD 30,000	Anheuser-Busch InBev Worldwide, Inc., 3.500%, 01/06/30	28,099	0.01
USD 50,000	American Water Capital Corp., 4.200%, 01/09/48	39,867	0.02	USD 30,000	Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/38	27,137	0.01
USD 62,000	American Water Capital Corp., 4.150%, 01/06/49	48,981	0.02	USD 270,000	Anheuser-Busch InBev Worldwide, Inc., 8.200%, 15/01/39	338,796	0.13
				USD 350,000	Anheuser-Busch InBev Worldwide, Inc., 5.450%, 23/01/39	350,633	0.13
				USD 275,000	Anheuser-Busch InBev Worldwide, Inc., 8.000%, 15/11/39	341,605	0.13
				USD 20,000	Anheuser-Busch InBev Worldwide, Inc., 4.439%, 06/10/48	16,869	0.01
				USD 200,000	Anheuser-Busch InBev Worldwide, Inc., 5.550%, 23/01/49	197,684	0.08
				USD 195,000	Anheuser-Busch InBev Worldwide, Inc., 5.800%, 23/01/59	199,846	0.08
				USD 170,000	Aon Corp., 3.750%, 02/05/29	161,531	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	Aon Corp., 2.800%, 15/05/30	133,412	0.05	USD 20,000	Astrazeneca Finance LLC, 1.750%, 28/05/28	18,128	0.01
USD 310,000	Aon Corp./Aon Global Holdings PLC, 3.900%, 28/02/52	227,546	0.09	USD 200,000	AT&T, Inc., 1.700%, 25/03/26	192,994	0.07
USD 200,000	Apollo Debt Solutions BDC, 6.900%, 13/04/29	206,542	0.08	USD 170,000	AT&T, Inc., 3.800%, 15/02/27	166,736	0.06
USD 200,000	Apollo Debt Solutions BDC, 6.700%, 29/07/31	205,300	0.08	USD 20,000	AT&T, Inc., 4.250%, 01/03/27	19,812	0.01
USD 400,000	Apollo Global Management, Inc., 6.375%, 15/11/33	431,776	0.17	USD 20,000	AT&T, Inc., 4.350%, 01/03/29	19,551	0.01
USD 280,000	Apple, Inc., 3.250%, 23/02/26	276,416	0.11	USD 245,000	AT&T, Inc., 4.300%, 15/02/30	236,883	0.09
USD 300,000	Apple, Inc., 2.450%, 04/08/26	291,102	0.11	USD 355,000	AT&T, Inc., 2.750%, 01/06/31	308,743	0.12
USD 425,000	Apple, Inc., 3.350%, 09/02/27	416,245	0.16	USD 150,000	AT&T, Inc., 2.250%, 01/02/32	123,857	0.05
USD 20,000	Apple, Inc., 3.200%, 11/05/27	19,440	0.01	USD 420,000	AT&T, Inc., 2.550%, 01/12/33	338,054	0.13
USD 215,000	Apple, Inc., 3.000%, 20/06/27	208,354	0.08	USD 200,000	AT&T, Inc., 5.400%, 15/02/34	200,712	0.08
USD 20,000	Apple, Inc., 3.000%, 13/11/27	19,308	0.01	USD 200,000	AT&T, Inc., 4.850%, 01/03/39	184,768	0.07
USD 300,000	Apple, Inc., 2.200%, 11/09/29	269,760	0.10	USD 20,000	AT&T, Inc., 5.350%, 01/09/40	19,294	0.01
USD 30,000	Apple, Inc., 1.650%, 11/05/30	25,773	0.01	USD 150,000	AT&T, Inc., 3.500%, 01/06/41	114,824	0.04
USD 20,000	Apple, Inc., 3.850%, 04/05/43	16,542	0.01	USD 115,000	AT&T, Inc., 4.300%, 15/12/42	95,545	0.04
USD 130,000	Apple, Inc., 4.450%, 06/05/44	118,165	0.05	USD 100,000	AT&T, Inc., 4.350%, 15/06/45	81,850	0.03
USD 20,000	Apple, Inc., 3.450%, 09/02/45	15,292	0.01	USD 150,000	AT&T, Inc., 4.750%, 15/05/46	129,969	0.05
USD 370,000	Apple, Inc., 4.375%, 13/05/45	326,029	0.12	USD 20,000	AT&T, Inc., 5.150%, 15/11/46	18,338	0.01
USD 220,000	Apple, Inc., 4.650%, 23/02/46	200,686	0.08	USD 30,000	AT&T, Inc., 4.500%, 09/03/48	24,718	0.01
USD 100,000	Apple, Inc., 3.850%, 04/08/46	80,379	0.03	USD 260,000	AT&T, Inc., 4.550%, 09/03/49	215,415	0.08
USD 225,000	Apple, Inc., 4.250%, 09/02/47	192,013	0.07	USD 100,000	AT&T, Inc., 5.150%, 15/02/50	89,558	0.03
USD 105,000	Apple, Inc., 3.750%, 13/11/47	82,341	0.03	USD 130,000	AT&T, Inc., 3.650%, 01/06/51	91,476	0.03
USD 20,000	Apple, Inc., 2.950%, 11/09/49	13,340	0.00	USD 350,000	AT&T, Inc., 3.500%, 15/09/53	236,033	0.09
USD 120,000	Apple, Inc., 2.650%, 11/05/50	74,359	0.03	USD 320,000	AT&T, Inc., 3.550%, 15/09/55	215,862	0.08
USD 200,000	Apple, Inc., 2.650%, 08/02/51	123,136	0.05	USD 350,000	AT&T, Inc., 3.800%, 01/12/57	242,277	0.09
USD 100,000	Apple, Inc., 2.700%, 05/08/51	62,093	0.02	USD 25,000	AT&T, Inc., 3.650%, 15/09/59	16,540	0.01
USD 180,000	Apple, Inc., 2.550%, 20/08/60	104,429	0.04	USD 20,000	AT&T, Inc., 3.850%, 01/06/60	13,855	0.01
USD 95,000	Apple, Inc., 2.800%, 08/02/61	56,294	0.02	USD 60,000	Autodesk, Inc., 2.850%, 15/01/30	54,311	0.02
USD 100,000	Apple, Inc., 2.850%, 05/08/61	60,134	0.02	USD 300,000	Automatic Data Processing, Inc., 1.700%, 15/05/28	273,849	0.10
USD 200,000	Applied Materials, Inc., 3.300%, 01/04/27	194,744	0.07	USD 120,000	Automatic Data Processing, Inc., 1.250%, 01/09/30	99,623	0.04
USD 200,000	Applied Materials, Inc., 4.800%, 15/06/29	200,542	0.08	USD 235,000	AvalonBay Communities, Inc., 2.450%, 15/01/31	203,362	0.08
USD 115,000	Applied Materials, Inc., 5.100%, 01/10/35	114,785	0.04	USD 100,000	Avangrid, Inc., 3.800%, 01/06/29	94,713	0.04
USD 20,000	Applied Materials, Inc., 4.350%, 01/04/47	16,895	0.01	USD 30,000	Avery Dennison Corp., 2.250%, 15/02/32	24,521	0.01
USD 150,000	Archer-Daniels-Midland Co., 2.700%, 15/09/51	89,774	0.03	USD 125,000	AXIS Specialty Finance LLC, 3.900%, 15/07/29	118,694	0.05
USD 200,000	ARES Capital Corp., 2.875%, 15/06/28	184,008	0.07	USD 230,000	Bain Capital Specialty Finance, Inc., 2.950%, 10/03/26	223,231	0.09
USD 300,000	Ascension Health, 3.945%, 15/11/46	239,340	0.09	USD 200,000	Bain Capital Specialty Finance, Inc., 2.550%, 13/10/26	190,514	0.07
USD 250,000	Assurant, Inc., 4.900%, 27/03/28	249,225	0.10	USD 100,000	Baltimore Gas & Electric Co., 2.900%, 15/06/50	62,498	0.02
USD 200,000	Assurant, Inc., 3.700%, 22/02/30	186,198	0.07	USD 100,000	Baltimore Gas & Electric Co., 5.400%, 01/06/53	95,372	0.04
USD 20,000	Astrazeneca Finance LLC, 1.200%, 28/05/26	19,119	0.01	USD 210,000	Bank of America Corp., 4.450%, 03/03/26	209,166	0.08
USD 100,000	Astrazeneca Finance LLC, 4.800%, 26/02/27	100,555	0.04	USD 15,000	Bank of America Corp., 4.250%, 22/10/26	14,869	0.01
USD 200,000	Astrazeneca Finance LLC, 4.875%, 03/03/28	201,108	0.08	USD 380,000	Bank of America Corp., 1.658%, 11/03/27	366,122	0.14
				USD 170,000	Bank of America Corp., 3.559%, 23/04/27	167,203	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 20,000	Bank of America Corp., 3.248%, 21/10/27	19,278	0.01	USD 50,000	Bank of America Corp., 3.946%, 23/01/49	38,264	0.01
USD 15,000	Bank of America Corp., 4.183%, 25/11/27	14,729	0.01	USD 370,000	Bank of America Corp., 4.330%, 15/03/50	301,450	0.12
USD 150,000	Bank of America Corp., 3.824%, 20/01/28	146,863	0.06	USD 130,000	Bank of America Corp., 4.083%, 20/03/51	101,370	0.04
USD 480,000	Bank of America Corp., 3.705%, 24/04/28	467,318	0.18	USD 30,000	Bank of America Corp., 2.972%, 21/07/52	19,024	0.01
USD 50,000	Bank of America Corp., 3.593%, 21/07/28	48,381	0.02	USD 20,000	Bank of New York Mellon Corp., 3.400%, 29/01/28	19,266	0.01
USD 30,000	Bank of America Corp., 3.419%, 20/12/28	28,775	0.01	USD 220,000	Bank of New York Mellon Corp., 3.442%, 07/02/28	214,128	0.08
USD 100,000	Bank of America Corp., 3.970%, 05/03/29	96,890	0.04	USD 50,000	Bank of New York Mellon Corp., 1.650%, 14/07/28	45,145	0.02
USD 400,000	Bank of America Corp., 2.087%, 14/06/29	362,660	0.14	USD 410,000	Bank of New York Mellon Corp., 3.000%, 30/10/28	383,063	0.15
USD 120,000	Bank of America Corp., 4.271%, 23/07/29	116,834	0.04	USD 100,000	Bank of New York Mellon Corp., 4.596%, 26/07/30	98,695	0.04
USD 125,000	Bank of America Corp., 3.974%, 07/02/30	119,760	0.05	USD 10,000	Bank of New York Mellon Corp., 1.650%, 28/01/31	8,266	0.00
USD 110,000	Bank of America Corp., 3.194%, 23/07/30	101,234	0.04	USD 130,000	Bank of New York Mellon Corp., 4.967%, 26/04/34	127,192	0.05
USD 135,000	Bank of America Corp., 2.592%, 29/04/31	118,603	0.05	USD 150,000	Baxalta, Inc., 5.250%, 23/06/45	138,108	0.05
USD 12,000	Bank of America Corp., 1.922%, 24/10/31	10,011	0.00	USD 460,000	Baxter International, Inc., 2.600%, 15/08/26	444,608	0.17
USD 225,000	Bank of America Corp., 2.651%, 11/03/32	193,693	0.07	USD 150,000	Baxter International, Inc., 1.730%, 01/04/31	121,773	0.05
USD 210,000	Bank of America Corp., 2.299%, 21/07/32	175,113	0.07	USD 100,000	Baxter International, Inc., 3.132%, 01/12/51	61,890	0.02
USD 520,000	Bank of America Corp., 2.572%, 20/10/32	437,481	0.17	USD 300,000	Baylor Scott & White Holdings, 2.839%, 15/11/50	190,134	0.07
USD 370,000	Bank of America Corp., 2.972%, 04/02/33	317,885	0.12	USD 74,000	Becton Dickinson & Co., 3.700%, 06/06/27	72,188	0.03
USD 300,000	Bank of America Corp., 5.015%, 22/07/33	294,249	0.11	USD 40,000	Becton Dickinson & Co., 1.957%, 11/02/31	33,277	0.01
USD 840,000	Bank of America Corp., 5.288%, 25/04/34	832,591	0.32	USD 70,000	Becton Dickinson & Co., 4.685%, 15/12/44	60,400	0.02
USD 100,000	Bank of America Corp., 2.482%, 21/09/36	81,332	0.03	USD 40,000	Becton Dickinson & Co., 3.794%, 20/05/50	29,598	0.01
USD 150,000	Bank of America Corp., 6.110%, 29/01/37	155,230	0.06	USD 70,000	Berry Global, Inc., 1.570%, 15/01/26	67,515	0.03
USD 120,000	Bank of America Corp., 3.846%, 08/03/37	106,266	0.04	USD 200,000	Berry Global, Inc., 5.800%, 15/06/31	203,370	0.08
USD 230,000	Bank of America Corp., 4.244%, 24/04/38	203,699	0.08	USD 30,000	Best Buy Co., Inc., 4.450%, 01/10/28	29,508	0.01
USD 130,000	Bank of America Corp., 7.750%, 14/05/38	151,875	0.06	USD 90,000	Biogen, Inc., 2.250%, 01/05/30	77,721	0.03
USD 25,000	Bank of America Corp., 2.676%, 19/06/41	17,307	0.01	USD 300,000	BlackRock Funding, Inc., 5.350%, 08/01/55	286,566	0.11
USD 210,000	Bank of America Corp., 5.875%, 07/02/42	219,097	0.08	USD 10,000	Blackrock, Inc., 3.200%, 15/03/27	9,734	0.00
USD 30,000	Bank of America Corp., 3.311%, 22/04/42	22,400	0.01	USD 70,000	Blackrock, Inc., 3.250%, 30/04/29	66,123	0.03
USD 260,000	Bank of America Corp., 5.000%, 21/01/44	242,694	0.09	USD 150,000	Blackrock, Inc., 1.900%, 28/01/31	126,255	0.05
USD 120,000	Bank of America Corp., 4.443%, 20/01/48	100,855	0.04	USD 100,000	Blackrock, Inc., 2.100%, 25/02/32	82,217	0.03
				USD 200,000	Blackrock, Inc., 4.750%, 25/05/33	195,368	0.07
				USD 300,000	Blackstone Private Credit Fund, 2.625%, 15/12/26	285,747	0.11
				USD 200,000	Blue Owl Capital Corp., 2.875%, 11/06/28	181,800	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	Blue Owl Capital Corp., 5.950%, 15/03/29	301,251	0.12	USD 250,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.875%, 15/01/27	245,990	0.09
USD 300,000	Blue Owl Credit Income Corp., 7.750%, 15/01/29	319,587	0.12	USD 17,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.500%, 15/01/28	16,354	0.01
USD 300,000	Blue Owl Credit Income Corp., 6.650%, 15/03/31	304,929	0.12	USD 96,000	Broadcom, Inc., 4.150%, 15/11/30	91,827	0.04
USD 190,000	Boardwalk Pipelines LP, 4.800%, 03/05/29	187,359	0.07	USD 110,000	Broadcom, Inc., 2.450%, 15/02/31	94,874	0.04
USD 350,000	Boardwalk Pipelines LP, 3.600%, 01/09/32	305,511	0.12	USD 185,000	Broadcom, Inc., 4.300%, 15/11/32	174,529	0.07
USD 200,000	Boardwalk Pipelines LP, 5.625%, 01/08/34	199,200	0.08	USD 1,010,000	Broadcom, Inc., 3.469%, 15/04/34	875,114	0.34
USD 50,000	BorgWarner, Inc., 2.650%, 01/07/27	47,542	0.02	USD 200,000	Broadcom, Inc., 3.500%, 15/02/41	156,198	0.06
USD 12,000	BorgWarner, Inc., 4.375%, 15/03/45	9,757	0.00	USD 150,000	Broadridge Financial Solutions, Inc., 2.900%, 01/12/29	135,521	0.05
USD 10,000	Boston Properties LP, 3.650%, 01/02/26	9,854	0.00	USD 30,000	Broadridge Financial Solutions, Inc., 2.600%, 01/05/31	25,644	0.01
USD 170,000	Boston Properties LP, 4.500%, 01/12/28	165,439	0.06	USD 300,000	Brunswick Corp., 2.400%, 18/08/31	245,691	0.09
USD 290,000	Boston Properties LP, 2.900%, 15/03/30	256,186	0.10	USD 240,000	Brunswick Corp., 4.400%, 15/09/32	219,660	0.08
USD 20,000	Boston Properties LP, 3.250%, 30/01/31	17,568	0.01	USD 70,000	Brunswick Corp., 5.100%, 01/04/52	54,411	0.02
USD 100,000	Boston Properties LP, 2.550%, 01/04/32	80,892	0.03	USD 90,000	Campbell Soup Co., 4.800%, 15/03/48	77,608	0.03
USD 200,000	Boston Properties LP, 2.450%, 01/10/33	154,242	0.06	USD 20,000	Capital One Financial Corp., 3.750%, 09/03/27	19,533	0.01
USD 150,000	Brighthouse Financial, Inc., 5.625%, 15/05/30	153,079	0.06	USD 150,000	Capital One Financial Corp., 3.650%, 11/05/27	146,026	0.06
USD 150,000	Brighthouse Financial, Inc., 4.700%, 22/06/47	116,142	0.04	USD 30,000	Capital One Financial Corp., 7.149%, 29/10/27	31,128	0.01
USD 150,000	Bristol-Myers Squibb Co., 3.200%, 15/06/26	147,334	0.06	USD 480,000	Capital One Financial Corp., 3.800%, 31/01/28	463,229	0.18
USD 370,000	Bristol-Myers Squibb Co., 3.900%, 20/02/28	362,156	0.14	USD 75,000	Capital One Financial Corp., 2.359%, 29/07/32	60,285	0.02
USD 50,000	Bristol-Myers Squibb Co., 3.400%, 26/07/29	47,107	0.02	USD 220,000	Capital One Financial Corp., 2.618%, 02/11/32	182,402	0.07
USD 100,000	Bristol-Myers Squibb Co., 2.950%, 15/03/32	87,056	0.03	USD 190,000	Capital One Financial Corp., 6.051%, 01/02/35	193,144	0.07
USD 260,000	Bristol-Myers Squibb Co., 5.900%, 15/11/33	272,927	0.10	USD 50,000	Cardinal Health, Inc., 3.410%, 15/06/27	48,435	0.02
USD 30,000	Bristol-Myers Squibb Co., 4.125%, 15/06/39	25,856	0.01	USD 60,000	Cardinal Health, Inc., 4.368%, 15/06/47	47,937	0.02
USD 298,000	Bristol-Myers Squibb Co., 5.000%, 15/08/45	275,644	0.11	USD 100,000	Carlisle Cos., Inc., 3.750%, 01/12/27	97,346	0.04
USD 75,000	Bristol-Myers Squibb Co., 4.350%, 15/11/47	61,765	0.02	USD 150,000	Carrier Global Corp., 2.722%, 15/02/30	134,106	0.05
USD 140,000	Bristol-Myers Squibb Co., 4.550%, 20/02/48	118,853	0.05	USD 200,000	Carrier Global Corp., 3.377%, 05/04/40	154,456	0.06
USD 260,000	Bristol-Myers Squibb Co., 4.250%, 26/10/49	209,734	0.08	USD 255,000	Carrier Global Corp., 3.577%, 05/04/50	182,554	0.07
USD 100,000	Bristol-Myers Squibb Co., 3.700%, 15/03/52	72,646	0.03	USD 200,000	Carrier Global Corp., 6.200%, 15/03/54	211,634	0.08
USD 230,000	Brixmor Operating Partnership LP, 2.250%, 01/04/28	210,220	0.08	USD 50,000	Caterpillar Financial Services Corp., 1.150%, 14/09/26	47,337	0.02
USD 20,000	Brixmor Operating Partnership LP, 4.125%, 15/05/29	19,183	0.01	USD 200,000	Caterpillar Financial Services Corp., 3.600%, 12/08/27	195,600	0.07
				USD 100,000	Caterpillar, Inc., 2.600%, 09/04/30	90,128	0.03
				USD 100,000	Caterpillar, Inc., 6.050%, 15/08/36	107,522	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 40,000	Caterpillar, Inc., 3.803%, 15/08/42	32,375	0.01	USD 115,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.850%, 01/04/61	69,416	0.03
USD 50,000	Caterpillar, Inc., 4.300%, 15/05/44	43,105	0.02	USD 250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.400%, 01/12/61	166,142	0.06
USD 50,000	Caterpillar, Inc., 3.250%, 19/09/49	34,673	0.01	USD 150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.500%, 01/04/63	119,277	0.05
USD 40,000	Caterpillar, Inc., 3.250%, 09/04/50	27,596	0.01	USD 20,000	Chubb Corp., 6.500%, 15/05/38	22,020	0.01
USD 20,000	Caterpillar, Inc., 4.750%, 15/05/64	17,185	0.01	USD 150,000	Chubb INA Holdings LLC, 3.350%, 03/05/26	147,648	0.06
USD 250,000	CBRE Services, Inc., 4.875%, 01/03/26	249,795	0.10	USD 105,000	Chubb INA Holdings LLC, 4.350%, 03/11/45	89,368	0.03
USD 230,000	CBRE Services, Inc., 5.950%, 15/08/34	237,537	0.09	USD 150,000	Chubb INA Holdings LLC, 3.050%, 15/12/61	90,657	0.03
USD 150,000	CDW LLC/CDW Finance Corp., 2.670%, 01/12/26	143,913	0.06	USD 500,000	Church & Dwight Co., Inc., 2.300%, 15/12/31	418,255	0.16
USD 15,000	Cencora, Inc., 3.450%, 15/12/27	14,512	0.01	USD 100,000	Cigna Group, 3.400%, 01/03/27	97,214	0.04
USD 50,000	Cencora, Inc., 2.700%, 15/03/31	43,380	0.02	USD 230,000	Cigna Group, 4.375%, 15/10/28	225,255	0.09
USD 600,000	Centene Corp., 3.000%, 15/10/30	517,656	0.20	USD 15,000	Cigna Group, 2.375%, 15/03/31	12,697	0.00
USD 400,000	Centene Corp., 2.625%, 01/08/31	328,948	0.13	USD 120,000	Cigna Group, 4.800%, 15/08/38	108,872	0.04
USD 250,000	CenterPoint Energy Houston Electric LLC, 5.200%, 01/10/28	252,945	0.10	USD 50,000	Cigna Group, 6.125%, 15/11/41	50,807	0.02
USD 200,000	CenterPoint Energy Houston Electric LLC, 2.350%, 01/04/31	170,396	0.07	USD 100,000	Cigna Group, 4.800%, 15/07/46	85,458	0.03
USD 200,000	CenterPoint Energy Houston Electric LLC, 4.950%, 01/04/33	195,256	0.07	USD 180,000	Cigna Group, 4.900%, 15/12/48	153,014	0.06
USD 300,000	CenterPoint Energy Houston Electric LLC, 5.150%, 01/03/34	296,418	0.11	USD 100,000	Cigna Group, 3.400%, 15/03/50	65,697	0.03
USD 250,000	CenterPoint Energy Houston Electric LLC, 3.600%, 01/03/52	178,837	0.07	USD 65,000	Cigna Group, 3.400%, 15/03/51	42,410	0.02
USD 170,000	CenterPoint Energy Houston Electric LLC, 5.300%, 01/04/53	160,453	0.06	USD 195,000	Cintas Corp. No. 2, 3.700%, 01/04/27	191,057	0.07
USD 230,000	Charles Schwab Corp., 2.000%, 20/03/28	210,675	0.08	USD 160,000	Cisco Systems, Inc., 4.900%, 26/02/26	160,990	0.06
USD 360,000	Charles Schwab Corp., 3.250%, 22/05/29	337,165	0.13	USD 100,000	Cisco Systems, Inc., 2.500%, 20/09/26	96,912	0.04
USD 300,000	Charles Schwab Corp., 2.750%, 01/10/29	272,553	0.10	USD 100,000	Cisco Systems, Inc., 4.800%, 26/02/27	100,685	0.04
USD 360,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.384%, 23/10/35	359,410	0.14	USD 235,000	Cisco Systems, Inc., 5.900%, 15/02/39	247,516	0.09
USD 300,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.375%, 01/04/38	268,161	0.10	USD 90,000	Cisco Systems, Inc., 5.500%, 15/01/40	90,534	0.03
USD 250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.484%, 23/10/45	236,807	0.09	USD 290,000	Citibank NA, 5.570%, 30/04/34	293,219	0.11
USD 200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.375%, 01/05/47	163,480	0.06	USD 35,000	Citigroup, Inc., 3.700%, 12/01/26	34,675	0.01
USD 100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.800%, 01/03/50	75,250	0.03	USD 70,000	Citigroup, Inc., 4.600%, 09/03/26	69,788	0.03
USD 300,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.834%, 23/10/55	292,557	0.11	USD 480,000	Citigroup, Inc., 3.400%, 01/05/26	471,773	0.18
				USD 20,000	Citigroup, Inc., 3.200%, 21/10/26	19,455	0.01
				USD 225,000	Citigroup, Inc., 4.300%, 20/11/26	222,919	0.09
				USD 300,000	Citigroup, Inc., 1.122%, 28/01/27	288,045	0.11
				USD 262,000	Citigroup, Inc., 4.450%, 29/09/27	258,332	0.10
				USD 150,000	Citigroup, Inc., 3.887%, 10/01/28	146,925	0.06
				USD 300,000	Citigroup, Inc., 3.520%, 27/10/28	288,438	0.11
				USD 200,000	Citigroup, Inc., 4.075%, 23/04/29	193,994	0.07
				USD 50,000	Citigroup, Inc., 3.980%, 20/03/30	47,648	0.02
				USD 405,000	Citigroup, Inc., 4.412%, 31/03/31	388,743	0.15
				USD 30,000	Citigroup, Inc., 2.572%, 03/06/31	26,135	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 370,000	Citigroup, Inc., 3.057%, 25/01/33	317,963	0.12	USD 300,000	CommonSpirit Health, 6.073%, 01/11/27	309,456	0.12
USD 180,000	Citigroup, Inc., 3.785%, 17/03/33	161,674	0.06				
USD 25,000	Citigroup, Inc., 6.000%, 31/10/33	25,688	0.01	USD 150,000	Commonwealth Edison Co., 2.550%, 15/06/26	145,654	0.06
USD 200,000	Citigroup, Inc., 8.125%, 15/07/39	246,430	0.09	USD 150,000	Commonwealth Edison Co., 3.150%, 15/03/32	131,906	0.05
USD 100,000	Citigroup, Inc., 5.875%, 30/01/42	102,156	0.04	USD 100,000	Commonwealth Edison Co., 5.900%, 15/03/36	103,890	0.04
USD 700,000	Citigroup, Inc., 2.904%, 03/11/42	488,978	0.19	USD 100,000	Commonwealth Edison Co., 4.350%, 15/11/45	83,813	0.03
USD 110,000	Citigroup, Inc., 6.675%, 13/09/43	120,853	0.05	USD 100,000	Commonwealth Edison Co., 4.000%, 01/03/49	76,905	0.03
USD 70,000	Citigroup, Inc., 4.650%, 30/07/45	60,955	0.02	USD 100,000	Commonwealth Edison Co., 3.000%, 01/03/50	64,504	0.02
USD 140,000	Citigroup, Inc., 4.650%, 23/07/48	120,133	0.05	USD 100,000	Commonwealth Edison Co., 3.850%, 15/03/52	74,053	0.03
USD 250,000	Citizens Bank NA, 4.575%, 09/08/28	247,525	0.09	USD 100,000	Commonwealth Edison Co., 5.300%, 01/02/53	94,342	0.04
USD 30,000	CNH Industrial Capital LLC, 1.875%, 15/01/26	29,081	0.01	USD 260,000	Conagra Brands, Inc., 4.850%, 01/11/28	258,339	0.10
USD 30,000	CNH Industrial Capital LLC, 1.450%, 15/07/26	28,517	0.01	USD 100,000	Conagra Brands, Inc., 5.300%, 01/11/38	94,004	0.04
USD 200,000	CNH Industrial Capital LLC, 5.100%, 20/04/29	199,798	0.08	USD 70,000	Conagra Brands, Inc., 5.400%, 01/11/48	63,407	0.02
USD 20,000	CNO Financial Group, Inc., 5.250%, 30/05/29	19,839	0.01	USD 490,000	Concentrix Corp., 6.850%, 02/08/33	493,636	0.19
USD 30,000	Coca-Cola Co., 2.900%, 25/05/27	29,005	0.01	USD 100,000	Connecticut Light & Power Co., 4.900%, 01/07/33	97,709	0.04
USD 320,000	Coca-Cola Co., 1.650%, 01/06/30	272,595	0.10	USD 300,000	Consolidated Edison Co. of New York, Inc., 5.500%, 15/03/34	305,274	0.12
USD 15,000	Coca-Cola Co., 1.375%, 15/03/31	12,275	0.00	USD 300,000	Consolidated Edison Co. of New York, Inc., 5.375%, 15/05/34	303,384	0.12
USD 20,000	Coca-Cola Co., 2.500%, 01/06/40	13,990	0.01	USD 200,000	Consolidated Edison Co. of New York, Inc., 4.650%, 01/12/48	170,360	0.07
USD 300,000	Coca-Cola Co., 4.200%, 25/03/50	247,878	0.09	USD 200,000	Consolidated Edison Co. of New York, Inc., 5.900%, 15/11/53	203,250	0.08
USD 510,000	Coca-Cola Co., 3.000%, 05/03/51	335,203	0.13	USD 200,000	Consolidated Edison Co. of New York, Inc., 5.700%, 15/05/54	198,916	0.08
USD 20,000	Coca-Cola Co., 2.750%, 01/06/60	11,648	0.00	USD 100,000	Consolidated Edison Co. of New York, Inc., 4.625%, 01/12/54	83,987	0.03
USD 100,000	Colgate-Palmolive Co., 4.800%, 02/03/26	100,459	0.04	USD 245,000	Constellation Brands, Inc., 3.600%, 15/02/28	235,217	0.09
USD 100,000	Colgate-Palmolive Co., 4.600%, 01/03/28	100,559	0.04	USD 120,000	Constellation Brands, Inc., 3.150%, 01/08/29	110,519	0.04
USD 50,000	Colgate-Palmolive Co., 4.600%, 01/03/33	49,245	0.02	USD 55,000	Constellation Brands, Inc., 5.250%, 15/11/48	50,268	0.02
USD 180,000	Colgate-Palmolive Co., 4.000%, 15/08/45	149,900	0.06	USD 400,000	Constellation Energy Generation LLC, 6.250%, 01/10/39	416,604	0.16
USD 100,000	Colgate-Palmolive Co., 3.700%, 01/08/47	76,682	0.03	USD 100,000	Constellation Energy Generation LLC, 6.500%, 01/10/53	106,368	0.04
USD 240,000	Comcast Corp., 3.150%, 01/03/26	236,299	0.09	USD 200,000	Constellation Energy Generation LLC, 5.750%, 15/03/54	194,750	0.07
USD 20,000	Comcast Corp., 3.300%, 01/02/27	19,468	0.01	USD 200,000	Corebridge Financial, Inc., 6.875%, 15/12/52	205,282	0.08
USD 30,000	Comcast Corp., 3.300%, 01/04/27	29,140	0.01	USD 300,000	Cornell University, 4.835%, 15/06/34	293,982	0.11
USD 8,000	Comcast Corp., 3.150%, 15/02/28	7,617	0.00	USD 10,000	Corning, Inc., 5.350%, 15/11/48	9,324	0.00
USD 440,000	Comcast Corp., 4.150%, 15/10/28	429,092	0.16				
USD 20,000	Comcast Corp., 2.650%, 01/02/30	17,913	0.01				
USD 20,000	Comcast Corp., 4.250%, 15/10/30	19,280	0.01				
USD 9,000	Comcast Corp., 6.500%, 15/11/35	9,777	0.00				
USD 360,000	Comcast Corp., 3.900%, 01/03/38	302,098	0.12				
USD 280,000	Comcast Corp., 4.600%, 15/10/38	252,862	0.10				
USD 700,000	Comcast Corp., 6.550%, 01/07/39	756,406	0.29				
USD 350,000	Comcast Corp., 4.700%, 15/10/48	300,237	0.12				
USD 15,000	Comcast Corp., 3.999%, 01/11/49	11,315	0.00				
USD 235,000	Comcast Corp., 4.049%, 01/11/52	176,363	0.07				
USD 150,000	Comcast Corp., 4.950%, 15/10/58	129,825	0.05				
USD 400,000	Comcast Corp., 2.650%, 15/08/62	208,836	0.08				
USD 130,000	Comcast Corp., 2.987%, 01/11/63	73,239	0.03				
USD 470,000	Comerica, Inc., 4.000%, 01/02/29	445,706	0.17				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 60,000	Corning, Inc., 5.850%, 15/11/68	57,367	0.02	USD 136,000	Dell International LLC/EMC Corp., 6.020%, 15/06/26	137,973	0.05
USD 90,000	Corning, Inc., 5.450%, 15/11/79	81,292	0.03	USD 370,000	Dell International LLC/EMC Corp., 5.300%, 01/10/29	373,693	0.14
USD 860,000	Crown Castle, Inc., 3.800%, 15/02/28	827,423	0.32	USD 71,000	Dell International LLC/EMC Corp., 8.100%, 15/07/36	84,056	0.03
USD 20,000	Crown Castle, Inc., 4.300%, 15/02/29	19,356	0.01	USD 70,000	Dell International LLC/EMC Corp., 3.375%, 15/12/41	51,400	0.02
USD 80,000	Crown Castle, Inc., 3.300%, 01/07/30	72,686	0.03	USD 510,000	Dick's Sporting Goods, Inc., 3.150%, 15/01/32	446,678	0.17
USD 25,000	Crown Castle, Inc., 2.100%, 01/04/31	20,683	0.01	USD 40,000	Dick's Sporting Goods, Inc., 4.100%, 15/01/52	29,192	0.01
USD 100,000	Crown Castle, Inc., 2.900%, 01/04/41	69,710	0.03	USD 580,000	Discover Bank, 4.650%, 13/09/28	567,797	0.22
USD 50,000	Crown Castle, Inc., 4.750%, 15/05/47	42,295	0.02	USD 110,000	Discover Financial Services, 7.964%, 02/11/34	125,639	0.05
USD 50,000	Crown Castle, Inc., 4.000%, 15/11/49	37,195	0.01	USD 20,000	Discovery Communications LLC, 5.200%, 20/09/47	15,411	0.01
USD 91,000	Crown Castle, Inc., 3.250%, 15/01/51	59,364	0.02	USD 200,000	Dollar General Corp., 5.450%, 05/07/33	196,592	0.08
USD 20,000	CSX Corp., 3.250%, 01/06/27	19,376	0.01	USD 100,000	Dollar Tree, Inc., 4.200%, 15/05/28	97,185	0.04
USD 200,000	CSX Corp., 3.800%, 01/03/28	194,382	0.07	USD 30,000	Dollar Tree, Inc., 2.650%, 01/12/31	25,304	0.01
USD 300,000	CSX Corp., 4.250%, 15/03/29	293,688	0.11	USD 60,000	Dollar Tree, Inc., 3.375%, 01/12/51	37,964	0.01
USD 100,000	CSX Corp., 2.400%, 15/02/30	88,603	0.03	USD 300,000	Dominion Energy, Inc., 3.375%, 01/04/30	275,952	0.11
USD 110,000	CSX Corp., 6.220%, 30/04/40	117,571	0.04	USD 50,000	Dominion Energy, Inc., 2.250%, 15/08/31	41,633	0.02
USD 10,000	CSX Corp., 5.500%, 15/04/41	9,916	0.00	USD 300,000	Dominion Energy, Inc., 5.375%, 15/11/32	300,480	0.12
USD 30,000	CSX Corp., 4.100%, 15/03/44	24,590	0.01	USD 300,000	Dominion Energy, Inc., 7.000%, 01/06/54	316,479	0.12
USD 170,000	CSX Corp., 3.800%, 01/11/46	130,613	0.05	USD 300,000	Dominion Energy, Inc., 6.875%, 01/02/55	311,880	0.12
USD 280,000	CSX Corp., 4.750%, 15/11/48	245,935	0.09	USD 100,000	Duke Energy Carolinas LLC, 3.950%, 15/11/28	97,103	0.04
USD 100,000	CSX Corp., 3.800%, 15/04/50	75,073	0.03	USD 50,000	Duke Energy Florida LLC, 2.500%, 01/12/29	44,859	0.02
USD 150,000	CSX Corp., 4.500%, 15/11/52	126,411	0.05	USD 100,000	Duke Energy Progress LLC, 3.450%, 15/03/29	94,783	0.04
USD 50,000	CSX Corp., 4.250%, 01/11/66	37,639	0.01	USD 300,000	Duke University, 2.832%, 01/10/55	186,324	0.07
USD 100,000	CSX Corp., 4.650%, 01/03/68	81,540	0.03	USD 43,000	DuPont de Nemours, Inc., 5.319%, 15/11/38	43,138	0.02
USD 60,000	Cummins, Inc., 1.500%, 01/09/30	50,202	0.02	USD 100,000	Ecolab, Inc., 1.650%, 01/02/27	94,214	0.04
USD 10,000	Cummins, Inc., 2.600%, 01/09/50	5,941	0.00	USD 180,000	Ecolab, Inc., 4.800%, 24/03/30	180,124	0.07
USD 380,000	Cummins, Inc., 5.450%, 20/02/54	369,782	0.14	USD 100,000	Ecolab, Inc., 1.300%, 30/01/31	80,985	0.03
USD 512,000	CVS Health Corp., 4.300%, 25/03/28	496,169	0.19	USD 200,000	Ecolab, Inc., 2.700%, 15/12/51	121,230	0.05
USD 10,000	CVS Health Corp., 3.750%, 01/04/30	9,166	0.00	USD 375,000	Ecolab, Inc., 2.750%, 18/08/55	220,200	0.08
USD 190,000	CVS Health Corp., 5.250%, 30/01/31	185,609	0.07	USD 110,000	Edison International, 5.750%, 15/06/27	111,805	0.04
USD 50,000	CVS Health Corp., 1.875%, 28/02/31	40,316	0.02	USD 145,000	Electronic Arts, Inc., 2.950%, 15/02/51	90,766	0.03
USD 100,000	CVS Health Corp., 5.300%, 01/06/33	95,855	0.04	USD 20,000	Elevance Health, Inc., 4.101%, 01/03/28	19,539	0.01
USD 505,000	CVS Health Corp., 4.780%, 25/03/38	436,754	0.17	USD 130,000	Elevance Health, Inc., 2.550%, 15/03/31	111,475	0.04
USD 170,000	CVS Health Corp., 5.125%, 20/07/45	143,058	0.05				
USD 535,000	CVS Health Corp., 5.050%, 25/03/48	441,664	0.17				
USD 200,000	CVS Health Corp., 5.875%, 01/06/53	183,422	0.07				
USD 110,000	Deere & Co., 3.100%, 15/04/30	101,160	0.04				
USD 60,000	Deere & Co., 3.900%, 09/06/42	49,984	0.02				
USD 100,000	Deere & Co., 3.750%, 15/04/50	76,857	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	Elevance Health, Inc., 5.375%, 15/06/34	99,118	0.04	USD 70,000	Estee Lauder Cos., Inc., 4.150%, 15/03/47	55,422	0.02
USD 150,000	Elevance Health, Inc., 4.650%, 15/01/43	129,960	0.05	USD 100,000	Eversource Energy, 2.900%, 01/03/27	95,929	0.04
USD 15,000	Elevance Health, Inc., 5.100%, 15/01/44	13,611	0.01	USD 100,000	Eversource Energy, 4.600%, 01/07/27	99,302	0.04
USD 110,000	Elevance Health, Inc., 4.375%, 01/12/47	88,366	0.03	USD 200,000	Eversource Energy, 5.450%, 01/03/28	202,516	0.08
USD 370,000	Elevance Health, Inc., 3.600%, 15/03/51	256,440	0.10	USD 200,000	Eversource Energy, 3.375%, 01/03/32	175,224	0.07
USD 200,000	Eli Lilly & Co., 4.150%, 14/08/27	198,858	0.08	USD 200,000	Eversource Energy, 5.500%, 01/01/34	198,546	0.08
USD 150,000	Eli Lilly & Co., 3.375%, 15/03/29	142,896	0.05	USD 100,000	Eversource Energy, 3.450%, 15/01/50	68,482	0.03
USD 200,000	Eli Lilly & Co., 4.700%, 27/02/33	195,876	0.07	USD 150,000	Exelon Corp., 2.750%, 15/03/27	143,588	0.05
USD 200,000	Eli Lilly & Co., 3.950%, 15/03/49	156,732	0.06	USD 100,000	Exelon Corp., 5.450%, 15/03/34	99,882	0.04
USD 375,000	Eli Lilly & Co., 2.250%, 15/05/50	210,611	0.08	USD 200,000	Exelon Corp., 4.450%, 15/04/46	166,326	0.06
USD 200,000	Eli Lilly & Co., 5.050%, 14/08/54	184,866	0.07	USD 200,000	Exelon Corp., 4.700%, 15/04/50	169,058	0.06
USD 35,000	Eli Lilly & Co., 4.150%, 15/03/59	27,379	0.01	USD 200,000	Exelon Corp., 5.600%, 15/03/53	211,935	0.08
USD 100,000	Eli Lilly & Co., 4.950%, 27/02/63	89,872	0.03	USD 10,000	Extra Space Storage LP, 3.500%, 01/07/26	9,816	0.00
USD 50,000	Emerson Electric Co., 0.875%, 15/10/26	46,960	0.02	USD 190,000	F&G Annuities & Life, Inc., 7.400%, 13/01/28	197,655	0.08
USD 300,000	Emerson Electric Co., 2.000%, 21/12/28	270,633	0.10	USD 100,000	Federal Realty OP LP, 1.250%, 15/02/26	95,977	0.04
USD 20,000	Emerson Electric Co., 1.950%, 15/10/30	17,112	0.01	USD 180,000	Federal Realty OP LP, 3.500%, 01/06/30	164,875	0.06
USD 200,000	Emerson Electric Co., 2.200%, 21/12/31	167,888	0.06	USD 15,000	Federal Realty OP LP, 4.500%, 01/12/44	12,486	0.00
USD 100,000	Emerson Electric Co., 2.750%, 15/10/50	62,149	0.02	USD 115,000	FedEx Corp., 3.250%, 01/04/26	112,974	0.04
USD 50,000	Emerson Electric Co., 2.800%, 21/12/51	30,781	0.01	USD 90,000	FedEx Corp., 4.250%, 15/05/30	87,139	0.03
USD 150,000	Equifax, Inc., 5.100%, 01/06/28	150,601	0.06	USD 15,000	FedEx Corp., 3.900%, 01/02/35	13,255	0.00
USD 150,000	Equifax, Inc., 4.800%, 15/09/29	148,135	0.06	USD 50,000	FedEx Corp., 3.250%, 15/05/41	36,470	0.01
USD 230,000	Equinix, Inc., 2.900%, 18/11/26	222,122	0.09	USD 90,000	FedEx Corp., 5.100%, 15/01/44	81,933	0.03
USD 100,000	Equinix, Inc., 1.550%, 15/03/28	90,018	0.03	USD 15,000	FedEx Corp., 4.100%, 01/02/45	11,730	0.00
USD 100,000	Equinix, Inc., 3.200%, 18/11/29	91,905	0.04	USD 80,000	FedEx Corp., 4.750%, 15/11/45	68,586	0.03
USD 15,000	Equinix, Inc., 2.150%, 15/07/30	12,896	0.00	USD 80,000	FedEx Corp., 4.550%, 01/04/46	66,629	0.03
USD 100,000	Equinix, Inc., 2.500%, 15/05/31	85,392	0.03	USD 20,000	FedEx Corp., 4.950%, 17/10/48	17,399	0.01
USD 100,000	Equinix, Inc., 3.900%, 15/04/32	92,107	0.04	USD 280,000	FedEx Corp., 5.250%, 15/05/50	255,984	0.10
USD 60,000	Equinix, Inc., 3.000%, 15/07/50	37,849	0.01	USD 117,917	FedEx Corp. Pass-Through Trust, 1.875%, 20/02/34	97,993	0.04
USD 10,000	Equinix, Inc., 3.400%, 15/02/52	6,798	0.00	USD 110,000	Fidelity National Financial, Inc., 3.400%, 15/06/30	99,624	0.04
USD 50,000	ERP Operating LP, 3.250%, 01/08/27	48,157	0.02	USD 15,000	Fidelity National Financial, Inc., 2.450%, 15/03/31	12,642	0.00
USD 10,000	ERP Operating LP, 3.500%, 01/03/28	9,631	0.00	USD 80,000	Fidelity National Information Services, Inc., 1.150%, 01/03/26	76,729	0.03
USD 100,000	ERP Operating LP, 4.150%, 01/12/28	97,711	0.04	USD 25,000	Fidelity National Information Services, Inc., 3.100%, 01/03/41	18,175	0.01
USD 50,000	ERP Operating LP, 1.850%, 01/08/31	41,215	0.02	USD 40,000	Fifth Third Bancorp, 2.550%, 05/05/27	37,976	0.01
USD 60,000	ERP Operating LP, 4.500%, 01/07/44	51,557	0.02	USD 100,000	Fifth Third Bancorp, 1.707%, 01/11/27	94,357	0.04
USD 345,000	Essex Portfolio LP, 2.650%, 15/03/32	290,600	0.11	USD 190,000	Fifth Third Bancorp, 3.950%, 14/03/28	183,945	0.07
USD 240,000	Estee Lauder Cos., Inc., 2.600%, 15/04/30	212,880	0.08				
USD 250,000	Estee Lauder Cos., Inc., 4.650%, 15/05/33	238,665	0.09				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	Fifth Third Bancorp, 4.772%, 28/07/30	97,989	0.04	USD 30,000	General Motors Co., 6.600%, 01/04/36	31,470	0.01
USD 30,000	Fifth Third Bancorp, 8.250%, 01/03/38	35,964	0.01	USD 60,000	General Motors Co., 5.150%, 01/04/38	55,142	0.02
USD 100,000	Fifth Third Bank NA, 2.250%, 01/02/27	94,992	0.04	USD 790,000	General Motors Co., 6.750%, 01/04/46	826,514	0.32
USD 490,000	First American Financial Corp., 2.400%, 15/08/31	403,089	0.15	USD 100,000	General Motors Financial Co., Inc., 5.250%, 01/03/26	100,277	0.04
USD 310,000	Fiserv, Inc., 4.200%, 01/10/28	301,456	0.12	USD 200,000	General Motors Financial Co., Inc., 3.600%, 21/06/30	183,132	0.07
USD 20,000	Fiserv, Inc., 3.500%, 01/07/29	18,761	0.01	USD 200,000	Georgia-Pacific LLC, 7.750%, 15/11/29	224,416	0.09
USD 320,000	Fiserv, Inc., 2.650%, 01/06/30	282,845	0.11	USD 170,000	Gilead Sciences, Inc., 3.650%, 01/03/26	168,076	0.06
USD 125,000	Fiserv, Inc., 4.400%, 01/07/49	102,103	0.04	USD 60,000	Gilead Sciences, Inc., 2.950%, 01/03/27	57,929	0.02
USD 140,000	Flowserve Corp., 3.500%, 01/10/30	127,753	0.05	USD 40,000	Gilead Sciences, Inc., 1.650%, 01/10/30	33,420	0.01
USD 100,000	FMC Corp., 5.650%, 18/05/33	98,802	0.04	USD 90,000	Gilead Sciences, Inc., 4.600%, 01/09/35	84,782	0.03
USD 500,000	FMC Corp., 6.375%, 18/05/53	492,960	0.19	USD 120,000	Gilead Sciences, Inc., 5.650%, 01/12/41	119,699	0.05
USD 300,000	Ford Motor Co., 3.250%, 12/02/32	249,354	0.10	USD 100,000	Gilead Sciences, Inc., 4.800%, 01/04/44	89,295	0.03
USD 300,000	Ford Motor Co., 6.100%, 19/08/32	298,533	0.11	USD 60,000	Gilead Sciences, Inc., 4.500%, 01/02/45	51,322	0.02
USD 300,000	Ford Motor Credit Co. LLC, 6.950%, 06/03/26	305,292	0.12	USD 175,000	Gilead Sciences, Inc., 4.750%, 01/03/46	154,177	0.06
USD 100,000	Ford Motor Credit Co. LLC, 4.271%, 09/01/27	97,926	0.04	USD 60,000	Gilead Sciences, Inc., 4.150%, 01/03/47	48,025	0.02
USD 500,000	Ford Motor Credit Co. LLC, 7.350%, 04/11/27	523,545	0.20	USD 50,000	Gilead Sciences, Inc., 2.800%, 01/10/50	30,723	0.01
USD 200,000	Ford Motor Credit Co. LLC, 6.798%, 07/11/28	207,166	0.08	USD 320,000	GlaxoSmithKline Capital, Inc., 3.875%, 15/05/28	312,122	0.12
USD 300,000	Ford Motor Credit Co. LLC, 7.350%, 06/03/30	317,409	0.12	USD 120,000	GlaxoSmithKline Capital, Inc., 6.375%, 15/05/38	129,953	0.05
USD 20,000	Fortive Corp., 3.150%, 15/06/26	19,552	0.01	USD 25,000	Global Payments, Inc., 4.800%, 01/04/26	24,949	0.01
USD 580,000	Fortive Corp., 4.300%, 15/06/46	467,816	0.18	USD 50,000	Global Payments, Inc., 2.150%, 15/01/27	47,384	0.02
USD 20,000	Fortune Brands Innovations, Inc., 3.250%, 15/09/29	18,482	0.01	USD 160,000	Global Payments, Inc., 3.200%, 15/08/29	146,686	0.06
USD 170,000	Fortune Brands Innovations, Inc., 4.000%, 25/03/32	156,660	0.06	USD 70,000	Global Payments, Inc., 4.150%, 15/08/49	52,255	0.02
USD 300,000	Fox Corp., 4.709%, 25/01/29	296,424	0.11	USD 150,000	Global Payments, Inc., 5.950%, 15/08/52	145,102	0.06
USD 300,000	FS KKR Capital Corp., 3.125%, 12/10/28	271,473	0.10	USD 150,000	Goldman Sachs Group, Inc., 3.850%, 26/01/27	147,142	0.06
USD 300,000	FS KKR Capital Corp., 6.875%, 15/08/29	309,405	0.12	USD 75,000	Goldman Sachs Group, Inc., 1.431%, 09/03/27	71,972	0.03
USD 15,000	GATX Corp., 4.700%, 01/04/29	14,789	0.01	USD 1,120,000	Goldman Sachs Group, Inc., 3.615%, 15/03/28	1,088,472	0.42
USD 80,000	GATX Corp., 4.000%, 30/06/30	75,671	0.03	USD 380,000	Goldman Sachs Group, Inc., 3.691%, 05/06/28	368,820	0.14
USD 300,000	GATX Corp., 3.100%, 01/06/51	189,606	0.07	USD 266,000	Goldman Sachs Group, Inc., 3.814%, 23/04/29	255,674	0.10
USD 200,000	GATX Corp., 6.050%, 05/06/54	205,054	0.08	USD 470,000	Goldman Sachs Group, Inc., 4.223%, 01/05/29	457,282	0.18
USD 90,000	General Mills, Inc., 4.200%, 17/04/28	88,112	0.03				
USD 150,000	General Mills, Inc., 4.950%, 29/03/33	145,896	0.06				
USD 30,000	General Mills, Inc., 3.000%, 01/02/51	18,938	0.01				
USD 220,000	General Motors Co., 6.800%, 01/10/27	229,665	0.09				
USD 400,000	General Motors Co., 5.000%, 01/10/28	397,884	0.15				
USD 150,000	General Motors Co., 5.600%, 15/10/32	151,180	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 40,000	Goldman Sachs Group, Inc., 3.800%, 15/03/30	37,510	0.01	USD 360,000	Highwoods Realty LP, 7.650%, 01/02/34	399,553	0.15
USD 250,000	Goldman Sachs Group, Inc., 2.615%, 22/04/32	213,005	0.08	USD 130,000	Home Depot, Inc., 3.000%, 01/04/26	127,689	0.05
USD 20,000	Goldman Sachs Group, Inc., 2.383%, 21/07/32	16,674	0.01	USD 20,000	Home Depot, Inc., 2.500%, 15/04/27	19,138	0.01
USD 510,000	Goldman Sachs Group, Inc., 2.650%, 21/10/32	430,210	0.16	USD 10,000	Home Depot, Inc., 2.800%, 14/09/27	9,576	0.00
USD 340,000	Goldman Sachs Group, Inc., 5.851%, 25/04/35	345,967	0.13	USD 150,000	Home Depot, Inc., 3.900%, 06/12/28	146,173	0.06
USD 230,000	Goldman Sachs Group, Inc., 6.750%, 01/10/37	246,498	0.09	USD 10,000	Home Depot, Inc., 2.700%, 15/04/30	9,000	0.00
USD 150,000	Goldman Sachs Group, Inc., 4.411%, 23/04/39	131,733	0.05	USD 100,000	Home Depot, Inc., 1.375%, 15/03/31	80,924	0.03
USD 320,000	Goldman Sachs Group, Inc., 6.250%, 01/02/41	336,518	0.13	USD 290,000	Home Depot, Inc., 1.875%, 15/09/31	239,276	0.09
USD 140,000	Goldman Sachs Group, Inc., 3.210%, 22/04/42	101,846	0.04	USD 130,000	Home Depot, Inc., 5.875%, 16/12/36	136,937	0.05
USD 200,000	Goldman Sachs Group, Inc., 2.908%, 21/07/42	138,816	0.05	USD 150,000	Home Depot, Inc., 3.300%, 15/04/40	116,813	0.04
USD 20,000	Goldman Sachs Group, Inc., 4.800%, 08/07/44	17,706	0.01	USD 480,000	Home Depot, Inc., 5.400%, 15/09/40	478,565	0.18
USD 70,000	Goldman Sachs Group, Inc., 4.750%, 21/10/45	61,643	0.02	USD 100,000	Home Depot, Inc., 4.200%, 01/04/43	84,347	0.03
USD 250,000	Haleon U.S. Capital LLC, 3.375%, 24/03/27	242,640	0.09	USD 15,000	Home Depot, Inc., 4.875%, 15/02/44	13,703	0.01
USD 330,000	Hanover Insurance Group, Inc., 2.500%, 01/09/30	283,830	0.11	USD 100,000	Home Depot, Inc., 4.400%, 15/03/45	85,362	0.03
USD 10,000	Hartford Financial Services Group, Inc., 4.400%, 15/03/48	8,344	0.00	USD 120,000	Home Depot, Inc., 4.500%, 06/12/48	102,320	0.04
USD 110,000	Hartford Financial Services Group, Inc., 3.600%, 19/08/49	80,083	0.03	USD 120,000	Home Depot, Inc., 3.350%, 15/04/50	83,744	0.03
USD 10,000	Hasbro, Inc., 3.500%, 15/09/27	9,638	0.00	USD 100,000	Home Depot, Inc., 2.375%, 15/03/51	56,321	0.02
USD 120,000	Hasbro, Inc., 3.900%, 19/11/29	112,789	0.04	USD 365,000	Home Depot, Inc., 3.500%, 15/09/56	252,755	0.10
USD 320,000	Hasbro, Inc., 6.050%, 14/05/34	320,861	0.12	USD 100,000	Host Hotels & Resorts LP, 2.900%, 15/12/31	85,113	0.03
USD 75,000	Hasbro, Inc., 6.350%, 15/03/40	75,829	0.03	USD 600,000	HP, Inc., 1.450%, 17/06/26	572,244	0.22
USD 25,000	Hasbro, Inc., 5.100%, 15/05/44	21,675	0.01	USD 30,000	HP, Inc., 3.000%, 17/06/27	28,739	0.01
USD 280,000	HCA, Inc., 5.250%, 15/06/26	280,630	0.11	USD 100,000	HP, Inc., 4.000%, 15/04/29	95,833	0.04
USD 160,000	HCA, Inc., 4.500%, 15/02/27	158,458	0.06	USD 70,000	HP, Inc., 6.000%, 15/09/41	70,721	0.03
USD 870,000	HCA, Inc., 2.375%, 15/07/31	721,978	0.28	USD 75,000	HSBC Bank USA NA, 7.000%, 15/01/39	83,052	0.03
USD 180,000	HCA, Inc., 5.500%, 15/06/47	162,990	0.06	USD 100,000	Humana, Inc., 5.750%, 01/12/28	101,783	0.04
USD 10,000	HCA, Inc., 5.250%, 15/06/49	8,667	0.00	USD 200,000	Humana, Inc., 5.375%, 15/04/31	198,320	0.08
USD 40,000	HCA, Inc., 3.500%, 15/07/51	25,903	0.01	USD 30,000	Humana, Inc., 4.950%, 01/10/44	25,430	0.01
USD 100,000	Healthpeak OP LLC, 1.350%, 01/02/27	93,244	0.04	USD 30,000	Humana, Inc., 4.800%, 15/03/47	24,498	0.01
USD 100,000	Healthpeak OP LLC, 2.125%, 01/12/28	89,877	0.03	USD 20,000	Humana, Inc., 3.950%, 15/08/49	14,402	0.01
USD 70,000	Healthpeak OP LLC, 3.500%, 15/07/29	65,540	0.02	USD 100,000	Humana, Inc., 5.500%, 15/03/53	89,213	0.03
USD 100,000	Hershey Co., 2.300%, 15/08/26	96,657	0.04	USD 250,000	Huntington National Bank, 4.552%, 17/05/28	247,910	0.09
USD 200,000	Hewlett Packard Enterprise Co., 6.200%, 15/10/35	208,648	0.08	USD 250,000	Huntington National Bank, 5.650%, 10/01/30	254,015	0.10
USD 225,000	Hewlett Packard Enterprise Co., 6.350%, 15/10/45	232,724	0.09	USD 20,000	IDEX Corp., 3.000%, 01/05/30	18,084	0.01
USD 100,000	Highwoods Realty LP, 3.050%, 15/02/30	88,205	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 200,000	Illinois Tool Works, Inc., 2.650%, 15/11/26	194,236	0.07	USD 365,000	International Business Machines Corp., 4.150%, 15/05/39	313,342	0.12
USD 8,000	Illinois Tool Works, Inc., 4.875%, 15/09/41	7,474	0.00	USD 260,000	International Business Machines Corp., 4.250%, 15/05/49	208,915	0.08
USD 90,000	Illinois Tool Works, Inc., 3.900%, 01/09/42	73,366	0.03	USD 100,000	International Business Machines Corp., 2.950%, 15/05/50	62,846	0.02
USD 50,000	Illumina, Inc., 2.550%, 23/03/31	42,380	0.02	USD 100,000	International Business Machines Corp., 4.900%, 27/07/52	88,589	0.03
USD 100,000	Ingersoll Rand, Inc., 5.197%, 15/06/27	101,105	0.04	USD 50,000	International Flavors & Fragrances, Inc., 4.375%, 01/06/47	39,023	0.01
USD 150,000	Ingersoll Rand, Inc., 5.700%, 14/08/33	153,244	0.06	USD 145,000	International Flavors & Fragrances, Inc., 5.000%, 26/09/48	124,117	0.05
USD 100,000	Ingersoll Rand, Inc., 5.700%, 15/06/54	98,126	0.04	USD 10,000	Interpublic Group of Cos., Inc., 4.650%, 01/10/28	9,909	0.00
USD 60,000	Intel Corp., 3.750%, 25/03/27	58,459	0.02	USD 200,000	Interpublic Group of Cos., Inc., 4.750%, 30/03/30	197,238	0.08
USD 20,000	Intel Corp., 3.150%, 11/05/27	19,180	0.01	USD 100,000	Interpublic Group of Cos., Inc., 2.400%, 01/03/31	85,075	0.03
USD 150,000	Intel Corp., 4.875%, 10/02/28	149,118	0.06	USD 10,000	Interpublic Group of Cos., Inc., 5.400%, 01/10/48	9,413	0.00
USD 100,000	Intel Corp., 2.450%, 15/11/29	87,693	0.03	USD 200,000	Intuit, Inc., 5.250%, 15/09/26	202,168	0.08
USD 100,000	Intel Corp., 3.900%, 25/03/30	93,545	0.04	USD 160,000	Intuit, Inc., 1.650%, 15/07/30	134,741	0.05
USD 100,000	Intel Corp., 4.150%, 05/08/32	90,915	0.03	USD 420,000	Invitation Homes Operating Partnership LP, 4.150%, 15/04/32	386,791	0.15
USD 30,000	Intel Corp., 4.000%, 15/12/32	26,890	0.01	USD 300,000	IQVIA, Inc., 5.700%, 15/05/28	303,594	0.12
USD 150,000	Intel Corp., 5.200%, 10/02/33	144,846	0.06	USD 200,000	ITC Holdings Corp., 3.350%, 15/11/27	192,588	0.07
USD 10,000	Intel Corp., 4.600%, 25/03/40	8,314	0.00	USD 10,000	J.M. Smucker Co., 2.375%, 15/03/30	8,824	0.00
USD 30,000	Intel Corp., 4.250%, 15/12/42	22,817	0.01	USD 5,000	J.M. Smucker Co., 4.250%, 15/03/35	4,526	0.00
USD 130,000	Intel Corp., 5.625%, 10/02/43	118,784	0.05	USD 150,000	J.M. Smucker Co., 6.500%, 15/11/53	161,125	0.06
USD 150,000	Intel Corp., 4.100%, 19/05/46	106,764	0.04	USD 50,000	Jabil, Inc., 3.950%, 12/01/28	48,358	0.02
USD 20,000	Intel Corp., 4.100%, 11/05/47	14,174	0.01	USD 30,000	Jabil, Inc., 3.000%, 15/01/31	26,410	0.01
USD 130,000	Intel Corp., 3.734%, 08/12/47	85,951	0.03	USD 150,000	JB Hunt Transport Services, Inc., 3.875%, 01/03/26	148,479	0.06
USD 50,000	Intel Corp., 3.250%, 15/11/49	29,883	0.01	USD 100,000	John Deere Capital Corp., 1.050%, 17/06/26	95,214	0.04
USD 110,000	Intel Corp., 4.750%, 25/03/50	85,039	0.03	USD 490,000	John Deere Capital Corp., 2.250%, 14/09/26	472,350	0.18
USD 100,000	Intel Corp., 4.900%, 05/08/52	78,665	0.03	USD 30,000	John Deere Capital Corp., 1.500%, 06/03/28	27,238	0.01
USD 150,000	Intel Corp., 5.700%, 10/02/53	132,822	0.05	USD 280,000	John Deere Capital Corp., 3.450%, 07/03/29	266,549	0.10
USD 50,000	Intel Corp., 3.100%, 15/02/60	26,616	0.01	USD 100,000	John Deere Capital Corp., 4.850%, 11/10/29	100,572	0.04
USD 320,000	Intel Corp., 4.950%, 25/03/60	249,760	0.10	USD 100,000	John Deere Capital Corp., 4.400%, 08/09/31	96,781	0.04
USD 235,000	Intel Corp., 3.200%, 12/08/61	127,215	0.05	USD 140,000	John Deere Capital Corp., 3.900%, 07/06/32	129,884	0.05
USD 150,000	Intercontinental Exchange, Inc., 4.000%, 15/09/27	147,726	0.06	USD 540,000	John Deere Capital Corp., 4.350%, 15/09/32	517,169	0.20
USD 150,000	Intercontinental Exchange, Inc., 3.625%, 01/09/28	143,803	0.06	USD 340,000	Johns Hopkins University, 2.813%, 01/01/60	204,435	0.08
USD 150,000	Intercontinental Exchange, Inc., 4.350%, 15/06/29	146,793	0.06				
USD 150,000	Intercontinental Exchange, Inc., 4.600%, 15/03/33	143,845	0.06				
USD 340,000	Intercontinental Exchange, Inc., 2.650%, 15/09/40	237,249	0.09				
USD 150,000	Intercontinental Exchange, Inc., 4.950%, 15/06/52	133,781	0.05				
USD 250,000	International Business Machines Corp., 3.450%, 19/02/26	246,665	0.09				
USD 130,000	International Business Machines Corp., 3.300%, 15/05/26	127,676	0.05				
USD 260,000	International Business Machines Corp., 3.500%, 15/05/29	246,243	0.09				
USD 30,000	International Business Machines Corp., 1.950%, 15/05/30	25,747	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	Johnson & Johnson, 2.450%, 01/03/26	97,795	0.04	USD 185,000	JPMorgan Chase & Co., 2.580%, 22/04/32	158,662	0.06
USD 100,000	Johnson & Johnson, 2.950%, 03/03/27	96,990	0.04	USD 190,000	JPMorgan Chase & Co., 2.963%, 25/01/33	164,021	0.06
USD 120,000	Johnson & Johnson, 2.900%, 15/01/28	114,689	0.04	USD 970,000	JPMorgan Chase & Co., 4.586%, 26/04/33	928,261	0.36
USD 130,000	Johnson & Johnson, 3.625%, 03/03/37	112,501	0.04	USD 830,000	JPMorgan Chase & Co., 6.254%, 23/10/34	877,592	0.34
USD 100,000	Johnson & Johnson, 5.950%, 15/08/37	107,521	0.04	USD 440,000	JPMorgan Chase & Co., 5.766%, 22/04/35	450,274	0.17
USD 100,000	Johnson & Johnson, 3.400%, 15/01/38	83,432	0.03	USD 300,000	JPMorgan Chase & Co., 3.882%, 24/07/38	254,892	0.10
USD 120,000	Johnson & Johnson, 3.700%, 01/03/46	94,493	0.04	USD 195,000	JPMorgan Chase & Co., 5.500%, 15/10/40	194,212	0.07
USD 125,000	Johnson & Johnson, 3.750%, 03/03/47	98,286	0.04	USD 10,000	JPMorgan Chase & Co., 5.600%, 15/07/41	10,089	0.00
USD 595,000	Johnson & Johnson, 2.450%, 01/09/60	323,793	0.12	USD 180,000	JPMorgan Chase & Co., 2.525%, 19/11/41	121,324	0.05
USD 200,000	Johnsonville Aeroderivative Combustion Turbine Generation LLC, 5.078%, 01/10/54	192,292	0.07	USD 130,000	JPMorgan Chase & Co., 3.157%, 22/04/42	95,022	0.04
USD 370,000	Jones Lang LaSalle, Inc., 6.875%, 01/12/28	392,130	0.15	USD 100,000	JPMorgan Chase & Co., 4.950%, 01/06/45	90,759	0.03
USD 50,000	JPMorgan Chase & Co., 3.300%, 01/04/26	49,248	0.02	USD 20,000	JPMorgan Chase & Co., 4.260%, 22/02/48	16,477	0.01
USD 105,000	JPMorgan Chase & Co., 4.125%, 15/12/26	103,907	0.04	USD 100,000	JPMorgan Chase & Co., 4.032%, 24/07/48	78,507	0.03
USD 477,000	JPMorgan Chase & Co., 3.960%, 29/01/27	473,141	0.18	USD 230,000	JPMorgan Chase & Co., 3.964%, 15/11/48	179,032	0.07
USD 370,000	JPMorgan Chase & Co., 1.578%, 22/04/27	355,089	0.14	USD 20,000	JPMorgan Chase & Co., 3.897%, 23/01/49	15,346	0.01
USD 30,000	JPMorgan Chase & Co., 4.250%, 01/10/27	29,767	0.01	USD 60,000	JPMorgan Chase & Co., 3.109%, 22/04/51	39,605	0.02
USD 300,000	JPMorgan Chase & Co., 6.070%, 22/10/27	306,999	0.12	USD 115,000	JPMorgan Chase & Co., 3.328%, 22/04/52	78,569	0.03
USD 200,000	JPMorgan Chase & Co., 3.625%, 01/12/27	194,432	0.07	USD 200,000	Kaiser Foundation Hospitals, 2.810%, 01/06/41	141,594	0.05
USD 305,000	JPMorgan Chase & Co., 3.782%, 01/02/28	298,406	0.11	USD 200,000	Kaiser Foundation Hospitals, 3.002%, 01/06/51	130,002	0.05
USD 390,000	JPMorgan Chase & Co., 3.540%, 01/05/28	378,557	0.15	USD 70,000	Kellanova, 3.250%, 01/04/26	68,833	0.03
USD 20,000	JPMorgan Chase & Co., 3.509%, 23/01/29	19,193	0.01	USD 40,000	Kellanova, 2.100%, 01/06/30	34,781	0.01
USD 100,000	JPMorgan Chase & Co., 4.005%, 23/04/29	96,910	0.04	USD 10,000	Kellanova, 7.450%, 01/04/31	11,143	0.00
USD 320,000	JPMorgan Chase & Co., 4.203%, 23/07/29	311,450	0.12	USD 300,000	Kenvue, Inc., 5.050%, 22/03/28	303,531	0.12
USD 405,000	JPMorgan Chase & Co., 4.452%, 05/12/29	396,450	0.15	USD 105,000	Keurig Dr. Pepper, Inc., 4.597%, 25/05/28	104,047	0.04
USD 120,000	JPMorgan Chase & Co., 3.702%, 06/05/30	113,616	0.04	USD 100,000	Keurig Dr. Pepper, Inc., 4.050%, 15/04/32	93,388	0.04
USD 160,000	JPMorgan Chase & Co., 2.739%, 15/10/30	143,954	0.06	USD 30,000	Keurig Dr. Pepper, Inc., 4.500%, 15/11/45	25,045	0.01
USD 300,000	JPMorgan Chase & Co., 4.493%, 24/03/31	291,960	0.11	USD 40,000	Keurig Dr. Pepper, Inc., 5.085%, 25/05/48	35,922	0.01
USD 10,000	JPMorgan Chase & Co., 2.956%, 13/05/31	8,937	0.00	USD 45,000	Keurig Dr. Pepper, Inc., 3.800%, 01/05/50	33,076	0.01
				USD 30,000	Keurig Dr. Pepper, Inc., 3.350%, 15/03/51	20,071	0.01
				USD 50,000	KeyBank NA, 5.850%, 15/11/27	51,203	0.02
				USD 50,000	KeyBank NA, 4.900%, 08/08/32	47,365	0.02
				USD 100,000	KeyCorp, 2.250%, 06/04/27	94,334	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 10,000	KeyCorp, 4.100%, 30/04/28	9,669	0.00	USD 50,000	Lowe's Cos., Inc., 3.750%, 01/04/32	45,737	0.02
USD 110,000	KeyCorp, 2.550%, 01/10/29	97,639	0.04				
USD 140,000	Keysight Technologies, Inc., 3.000%, 30/10/29	127,646	0.05	USD 200,000	Lowe's Cos., Inc., 5.000%, 15/04/40	186,802	0.07
USD 60,000	Kilroy Realty LP, 4.750%, 15/12/28	58,547	0.02	USD 210,000	Lowe's Cos., Inc., 4.050%, 03/05/47	162,674	0.06
USD 140,000	Kilroy Realty LP, 3.050%, 15/02/30	122,601	0.05	USD 170,000	Lowe's Cos., Inc., 4.550%, 05/04/49	140,145	0.05
USD 70,000	Kilroy Realty LP, 2.500%, 15/11/32	54,279	0.02	USD 15,000	Lowe's Cos., Inc., 3.000%, 15/10/50	9,338	0.00
USD 100,000	Kilroy Realty LP, 2.650%, 15/11/33	76,474	0.03	USD 150,000	Lowe's Cos., Inc., 5.850%, 01/04/63	146,124	0.06
USD 90,000	Kilroy Realty LP, 6.250%, 15/01/36	89,332	0.03	USD 120,000	Lubrizol Corp., 6.500%, 01/10/34	131,874	0.05
USD 220,000	Kimberly-Clark Corp., 3.200%, 25/04/29	207,478	0.08	USD 740,000	Manufacturers & Traders Trust Co., 4.650%, 27/01/26	738,128	0.28
USD 10,000	Kimberly-Clark Corp., 2.875%, 07/02/50	6,460	0.00	USD 200,000	Markel Group, Inc., 6.000%, 16/05/54	198,352	0.08
USD 50,000	Kimco Realty OP LLC, 1.900%, 01/03/28	45,674	0.02	USD 195,000	Marsh & McLennan Cos., Inc., 4.375%, 15/03/29	191,459	0.07
USD 20,000	Kimco Realty OP LLC, 3.700%, 01/10/49	14,488	0.01	USD 30,000	Marsh & McLennan Cos., Inc., 2.250%, 15/11/30	25,859	0.01
USD 120,000	KLA Corp., 4.100%, 15/03/29	116,923	0.04	USD 25,000	Marsh & McLennan Cos., Inc., 4.750%, 15/03/39	23,151	0.01
USD 150,000	KLA Corp., 4.950%, 15/07/52	135,875	0.05	USD 65,000	Marsh & McLennan Cos., Inc., 4.900%, 15/03/49	58,208	0.02
USD 100,000	Kraft Heinz Foods Co., 3.875%, 15/05/27	97,978	0.04	USD 75,000	Marsh & McLennan Cos., Inc., 2.900%, 15/12/51	46,440	0.02
USD 100,000	Kraft Heinz Foods Co., 3.750%, 01/04/30	94,311	0.04	USD 500,000	Martin Marietta Materials, Inc., 3.200%, 15/07/51	324,230	0.12
USD 280,000	Kraft Heinz Foods Co., 6.875%, 26/01/39	308,731	0.12	USD 100,000	Marvell Technology, Inc., 4.875%, 22/06/28	99,355	0.04
USD 200,000	Kyndryl Holdings, Inc., 6.350%, 20/02/34	207,910	0.08	USD 200,000	Mastercard, Inc., 4.100%, 15/01/28	197,820	0.08
USD 130,000	Laboratory Corp. of America Holdings, 2.700%, 01/06/31	111,656	0.04	USD 225,000	Mastercard, Inc., 3.500%, 26/02/28	217,951	0.08
USD 40,000	Laboratory Corp. of America Holdings, 4.700%, 01/02/45	34,378	0.01	USD 80,000	Mastercard, Inc., 2.950%, 01/06/29	74,591	0.03
USD 50,000	Lam Research Corp., 3.750%, 15/03/26	49,491	0.02	USD 20,000	Mastercard, Inc., 3.350%, 26/03/30	18,673	0.01
USD 180,000	Lam Research Corp., 4.000%, 15/03/29	174,956	0.07	USD 50,000	Mastercard, Inc., 1.900%, 15/03/31	42,201	0.02
USD 45,000	Lam Research Corp., 4.875%, 15/03/49	40,465	0.02	USD 10,000	Mastercard, Inc., 3.800%, 21/11/46	7,820	0.00
USD 45,000	Lam Research Corp., 3.125%, 15/06/60	27,517	0.01	USD 170,000	Mastercard, Inc., 3.650%, 01/06/49	128,527	0.05
USD 470,000	Lazard Group LLC, 3.625%, 01/03/27	457,521	0.18	USD 40,000	Mastercard, Inc., 2.950%, 15/03/51	25,914	0.01
USD 20,000	Lazard Group LLC, 4.500%, 19/09/28	19,555	0.01	USD 30,000	McCormick & Co., Inc., 1.850%, 15/02/31	24,814	0.01
USD 110,000	Lear Corp., 3.800%, 15/09/27	106,759	0.04	USD 220,000	McDonald's Corp., 3.700%, 30/01/26	218,280	0.08
USD 50,000	Lear Corp., 5.250%, 15/05/49	42,956	0.02	USD 200,000	McDonald's Corp., 3.500%, 01/07/27	194,776	0.07
USD 50,000	Lear Corp., 3.550%, 15/01/52	32,881	0.01	USD 200,000	McDonald's Corp., 3.800%, 01/04/28	194,582	0.07
USD 50,000	Leggett & Platt, Inc., 4.400%, 15/03/29	46,803	0.02	USD 200,000	McDonald's Corp., 2.625%, 01/09/29	182,052	0.07
USD 100,000	Lincoln National Corp., 3.400%, 15/01/31	89,803	0.03				
USD 20,000	Lincoln National Corp., 4.375%, 15/06/50	15,500	0.01				
USD 100,000	Lowe's Cos., Inc., 1.300%, 15/04/28	89,374	0.03				
USD 200,000	Lowe's Cos., Inc., 4.500%, 15/04/30	196,090	0.08				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 160,000	McDonald's Corp., 3.600%, 01/07/30	149,877	0.06	USD 150,000	Micron Technology, Inc., 4.185%, 15/02/27	147,757	0.06
USD 580,000	McDonald's Corp., 4.700%, 09/12/35	553,384	0.21	USD 110,000	Microsoft Corp., 2.400%, 08/08/26	106,638	0.04
USD 30,000	McDonald's Corp., 6.300%, 01/03/38	32,191	0.01	USD 150,000	Microsoft Corp., 3.300%, 06/02/27	146,793	0.06
USD 100,000	McDonald's Corp., 5.700%, 01/02/39	101,584	0.04	USD 170,000	Microsoft Corp., 3.500%, 12/02/35	153,796	0.06
USD 390,000	McDonald's Corp., 4.875%, 09/12/45	349,717	0.13	USD 100,000	Microsoft Corp., 4.100%, 06/02/37	93,153	0.04
USD 100,000	McKesson Corp., 1.300%, 15/08/26	94,857	0.04	USD 100,000	Microsoft Corp., 3.700%, 08/08/46	79,811	0.03
USD 150,000	McKesson Corp., 4.250%, 15/09/29	146,605	0.06	USD 410,000	Microsoft Corp., 4.250%, 06/02/47	363,162	0.14
USD 340,000	Mead Johnson Nutrition Co., 5.900%, 01/11/39	348,510	0.13	USD 247,000	Microsoft Corp., 2.525%, 01/06/50	151,695	0.06
USD 100,000	Merck & Co., Inc., 1.700%, 10/06/27	93,720	0.04	USD 446,000	Microsoft Corp., 2.921%, 17/03/52	295,609	0.11
USD 360,000	Merck & Co., Inc., 3.400%, 07/03/29	342,317	0.13	USD 228,000	Microsoft Corp., 2.675%, 01/06/60	133,038	0.05
USD 100,000	Merck & Co., Inc., 1.450%, 24/06/30	83,768	0.03	USD 50,000	Microsoft Corp., 3.041%, 17/03/62	32,015	0.01
USD 100,000	Merck & Co., Inc., 2.150%, 10/12/31	83,548	0.03	USD 80,000	Molson Coors Beverage Co., 3.000%, 15/07/26	78,007	0.03
USD 40,000	Merck & Co., Inc., 3.900%, 07/03/39	33,826	0.01	USD 110,000	Molson Coors Beverage Co., 5.000%, 01/05/42	100,805	0.04
USD 70,000	Merck & Co., Inc., 2.350%, 24/06/40	47,195	0.02	USD 80,000	Molson Coors Beverage Co., 4.200%, 15/07/46	63,884	0.02
USD 60,000	Merck & Co., Inc., 4.150%, 18/05/43	50,100	0.02	USD 115,000	Mondelez International, Inc., 2.750%, 13/04/30	102,787	0.04
USD 70,000	Merck & Co., Inc., 3.700%, 10/02/45	54,129	0.02	USD 10,000	Mondelez International, Inc., 1.500%, 04/02/31	8,140	0.00
USD 60,000	Merck & Co., Inc., 4.000%, 07/03/49	47,039	0.02	USD 10,000	Mondelez International, Inc., 2.625%, 04/09/50	5,845	0.00
USD 375,000	Merck & Co., Inc., 2.900%, 10/12/61	215,062	0.08	USD 200,000	Moody's Corp., 5.000%, 05/08/34	195,210	0.07
USD 120,000	Meta Platforms, Inc., 3.500%, 15/08/27	117,235	0.04	USD 40,000	Moody's Corp., 2.750%, 19/08/41	27,558	0.01
USD 100,000	Meta Platforms, Inc., 4.600%, 15/05/28	100,068	0.04	USD 200,000	Moody's Corp., 3.250%, 20/05/50	132,614	0.05
USD 200,000	Meta Platforms, Inc., 3.850%, 15/08/32	185,878	0.07	USD 250,000	Morgan Stanley Bank NA, 4.952%, 14/01/28	250,227	0.10
USD 200,000	Meta Platforms, Inc., 4.450%, 15/08/52	168,242	0.06	USD 250,000	Morgan Stanley Bank NA, 4.968%, 14/07/28	250,630	0.10
USD 350,000	Meta Platforms, Inc., 5.600%, 15/05/53	349,328	0.13	USD 430,000	Morgan Stanley Direct Lending Fund, 6.150%, 17/05/29	432,352	0.17
USD 100,000	Meta Platforms, Inc., 5.750%, 15/05/63	100,769	0.04	USD 10,000	Mylan, Inc., 4.550%, 15/04/28	9,797	0.00
USD 200,000	Meta Platforms, Inc., 5.550%, 15/08/64	195,108	0.07	USD 10,000	Mylan, Inc., 5.400%, 29/11/43	8,955	0.00
USD 110,000	MetLife, Inc., 4.550%, 23/03/30	108,458	0.04	USD 20,000	Mylan, Inc., 5.200%, 15/04/48	16,555	0.01
USD 25,000	MetLife, Inc., 5.700%, 15/06/35	25,710	0.01	USD 15,000	Nasdaq, Inc., 3.850%, 30/06/26	14,819	0.01
USD 110,000	MetLife, Inc., 6.400%, 15/12/36	112,230	0.04	USD 200,000	Nasdaq, Inc., 5.550%, 15/02/34	201,892	0.08
USD 100,000	MetLife, Inc., 4.875%, 13/11/43	90,705	0.03	USD 345,000	Nasdaq, Inc., 2.500%, 21/12/40	231,019	0.09
USD 250,000	MetLife, Inc., 4.600%, 13/05/46	217,197	0.08	USD 5,000	Nasdaq, Inc., 3.250%, 28/04/50	3,346	0.00
USD 200,000	MetLife, Inc., 5.000%, 15/07/52	180,292	0.07	USD 100,000	Nasdaq, Inc., 5.950%, 15/08/53	100,655	0.04
				USD 100,000	Nasdaq, Inc., 6.100%, 28/06/63	101,253	0.04
				USD 200,000	National Rural Utilities Cooperative Finance Corp., 5.150%, 15/06/29	202,378	0.08
				USD 200,000	National Rural Utilities Cooperative Finance Corp., 5.800%, 15/01/33	207,012	0.08
				USD 136,000	Nature Conservancy, 3.957%, 01/03/52	109,026	0.04
				USD 275,000	NBCUniversal Media LLC, 5.950%, 01/04/41	277,722	0.11
				USD 100,000	NetApp, Inc., 2.700%, 22/06/30	88,171	0.03
				USD 100,000	Netflix, Inc., 4.375%, 15/11/26	99,716	0.04
				USD 70,000	Netflix, Inc., 4.875%, 15/04/28	70,262	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	Netflix, Inc., 5.875%, 15/11/28	155,329	0.06	USD 270,000	Novartis Capital Corp., 2.200%, 14/08/30	236,118	0.09
USD 20,000	Newmont Corp., 2.250%, 01/10/30	17,250	0.01				
USD 130,000	Newmont Corp., 5.875%, 01/04/35	133,463	0.05	USD 140,000	Novartis Capital Corp., 4.400%, 06/05/44	122,507	0.05
USD 125,000	Newmont Corp., 6.250%, 01/10/39	131,291	0.05	USD 200,000	Novartis Capital Corp., 4.000%, 20/11/45	163,848	0.06
USD 55,000	Newmont Corp., 4.875%, 15/03/42	50,160	0.02	USD 120,000	NSTAR Electric Co., 3.200%, 15/05/27	115,920	0.04
USD 500,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.350%, 15/03/34	497,625	0.19	USD 20,000	NSTAR Electric Co., 3.100%, 01/06/51	13,061	0.00
USD 300,000	NextEra Energy Capital Holdings, Inc., 3.550%, 01/05/27	292,257	0.11	USD 200,000	Nucor Corp., 4.300%, 23/05/27	198,352	0.08
USD 200,000	NextEra Energy Capital Holdings, Inc., 1.900%, 15/06/28	181,060	0.07	USD 200,000	Nucor Corp., 3.125%, 01/04/32	175,024	0.07
USD 300,000	NextEra Energy Capital Holdings, Inc., 4.900%, 15/03/29	299,154	0.11	USD 200,000	NVIDIA Corp., 1.550%, 15/06/28	181,470	0.07
USD 300,000	NextEra Energy Capital Holdings, Inc., 5.000%, 15/07/32	295,584	0.11	USD 150,000	NVIDIA Corp., 2.850%, 01/04/30	137,265	0.05
USD 300,000	NextEra Energy Capital Holdings, Inc., 5.250%, 15/03/34	296,796	0.11	USD 100,000	NVIDIA Corp., 3.500%, 01/04/40	82,758	0.03
USD 300,000	NextEra Energy Capital Holdings, Inc., 5.550%, 15/03/54	287,835	0.11	USD 80,000	NVIDIA Corp., 3.700%, 01/04/60	59,134	0.02
USD 300,000	NextEra Energy Capital Holdings, Inc., 6.750%, 15/06/54	307,539	0.12	USD 50,000	Omnicom Group, Inc., 2.450%, 30/04/30	43,892	0.02
USD 30,000	NIKE, Inc., 2.375%, 01/11/26	28,916	0.01	USD 10,000	Omnicom Group, Inc., 4.200%, 01/06/30	9,596	0.00
USD 70,000	NIKE, Inc., 2.750%, 27/03/27	67,464	0.03	USD 70,000	Omnicom Group, Inc./Omnicom Capital, Inc., 3.600%, 15/04/26	69,007	0.03
USD 190,000	NIKE, Inc., 3.875%, 01/11/45	149,494	0.06	USD 200,000	Oncor Electric Delivery Co. LLC, 4.300%, 15/05/28	197,386	0.08
USD 150,000	NIKE, Inc., 3.375%, 27/03/50	105,665	0.04	USD 200,000	Oncor Electric Delivery Co. LLC, 4.150%, 01/06/32	187,002	0.07
USD 200,000	NiSource, Inc., 5.000%, 15/06/52	177,126	0.07	USD 200,000	Oncor Electric Delivery Co. LLC, 5.650%, 15/11/33	205,176	0.08
USD 100,000	Nordson Corp., 4.500%, 15/12/29	97,492	0.04	USD 200,000	Oncor Electric Delivery Co. LLC, 4.100%, 15/11/48	158,186	0.06
USD 165,000	Norfolk Southern Corp., 2.900%, 15/06/26	161,155	0.06	USD 200,000	Oncor Electric Delivery Co. LLC, 3.700%, 15/05/50	146,172	0.06
USD 200,000	Norfolk Southern Corp., 7.800%, 15/05/27	213,956	0.08	USD 100,000	Oncor Electric Delivery Co. LLC, 4.950%, 15/09/52	89,307	0.03
USD 130,000	Norfolk Southern Corp., 3.800%, 01/08/28	125,930	0.05	USD 200,000	Oncor Electric Delivery Co. LLC, 5.550%, 15/06/54	194,688	0.07
USD 200,000	Norfolk Southern Corp., 3.000%, 15/03/32	174,428	0.07	USD 430,000	Oracle Corp., 2.800%, 01/04/27	412,692	0.16
USD 100,000	Norfolk Southern Corp., 4.450%, 15/06/45	84,661	0.03	USD 390,000	Oracle Corp., 3.250%, 15/11/27	374,767	0.14
USD 100,000	Norfolk Southern Corp., 4.650%, 15/01/46	86,823	0.03	USD 230,000	Oracle Corp., 2.300%, 25/03/28	212,518	0.08
USD 280,000	Norfolk Southern Corp., 3.942%, 01/11/47	215,404	0.08	USD 100,000	Oracle Corp., 2.950%, 01/04/30	90,250	0.03
USD 170,000	Norfolk Southern Corp., 4.150%, 28/02/48	135,162	0.05	USD 10,000	Oracle Corp., 2.875%, 25/03/31	8,783	0.00
USD 40,000	Norfolk Southern Corp., 4.050%, 15/08/52	30,718	0.01	USD 690,000	Oracle Corp., 6.250%, 09/11/32	730,496	0.28
USD 100,000	Norfolk Southern Corp., 4.550%, 01/06/53	83,794	0.03	USD 255,000	Oracle Corp., 4.300%, 08/07/34	234,368	0.09
USD 45,000	Norfolk Southern Corp., 5.950%, 15/03/64	46,103	0.02	USD 405,000	Oracle Corp., 3.900%, 15/05/35	353,974	0.14
USD 150,000	Northern Trust Corp., 4.000%, 10/05/27	147,970	0.06	USD 20,000	Oracle Corp., 3.850%, 15/07/36	17,094	0.01
USD 100,000	Northern Trust Corp., 1.950%, 01/05/30	86,290	0.03	USD 300,000	Oracle Corp., 6.500%, 15/04/38	321,432	0.12
USD 150,000	Novartis Capital Corp., 2.000%, 14/02/27	142,634	0.05	USD 310,000	Oracle Corp., 6.125%, 08/07/39	321,104	0.12
				USD 115,000	Oracle Corp., 5.375%, 15/07/40	110,447	0.04
				USD 7,000	Oracle Corp., 4.125%, 15/05/45	5,516	0.00
				USD 20,000	Oracle Corp., 4.000%, 15/11/47	15,210	0.01
				USD 10,000	Oracle Corp., 4.375%, 15/05/55	7,795	0.00
				USD 40,000	Oracle Corp., 3.850%, 01/04/60	27,346	0.01
				USD 100,000	Oracle Corp., 4.100%, 25/03/61	71,509	0.03
				USD 100,000	Otis Worldwide Corp., 2.565%, 15/02/30	88,803	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 300,000	Otis Worldwide Corp., 3.362%, 15/02/50	205,791	0.08	USD 50,000	PNC Bank NA, 2.700%, 22/10/29	44,902	0.02
USD 100,000	Owens Corning, 3.950%, 15/08/29	95,240	0.04	USD 200,000	PNC Financial Services Group, Inc., 1.150%, 13/08/26	189,008	0.07
USD 60,000	Owens Corning, 3.875%, 01/06/30	56,458	0.02	USD 150,000	PNC Financial Services Group, Inc., 4.758%, 26/01/27	149,763	0.06
USD 20,000	Owens Corning, 4.300%, 15/07/47	15,929	0.01	USD 120,000	PNC Financial Services Group, Inc., 3.150%, 19/05/27	115,758	0.04
USD 120,000	Owens Corning, 4.400%, 30/01/48	96,271	0.04	USD 20,000	PNC Financial Services Group, Inc., 3.450%, 23/04/29	18,920	0.01
USD 300,000	Owens Corning, 5.950%, 15/06/54	297,195	0.11	USD 300,000	PNC Financial Services Group, Inc., 5.582%, 12/06/29	304,926	0.12
USD 150,000	PACCAR Financial Corp., 4.450%, 06/08/27	149,842	0.06	USD 230,000	PNC Financial Services Group, Inc., 2.307%, 23/04/32	193,133	0.07
USD 150,000	PACCAR Financial Corp., 4.000%, 26/09/29	145,192	0.06	USD 100,000	PNC Financial Services Group, Inc., 5.939%, 18/08/34	102,875	0.04
USD 800,000	Pacific Gas & Electric Co., 4.650%, 01/08/28	786,800	0.30	USD 360,000	Polaris, Inc., 6.950%, 15/03/29	378,749	0.15
USD 850,000	Pacific Gas & Electric Co., 5.900%, 15/06/32	872,550	0.33	USD 370,000	PPG Industries, Inc., 1.200%, 15/03/26	354,286	0.14
USD 210,000	Pacific Gas & Electric Co., 6.150%, 15/01/33	218,068	0.08	USD 100,000	Principal Financial Group, Inc., 3.700%, 15/05/29	95,183	0.04
USD 630,000	Pacific Gas & Electric Co., 4.300%, 15/03/45	502,198	0.19	USD 10,000	Principal Financial Group, Inc., 6.050%, 15/10/36	10,445	0.00
USD 190,000	Paramount Global, 5.850%, 01/09/43	163,979	0.06	USD 50,000	Procter & Gamble Co., 1.000%, 23/04/26	47,949	0.02
USD 10,000	Parker-Hannifin Corp., 3.250%, 01/03/27	9,712	0.00	USD 10,000	Procter & Gamble Co., 2.450%, 03/11/26	9,669	0.00
USD 315,000	Parker-Hannifin Corp., 3.250%, 14/06/29	294,790	0.11	USD 100,000	Procter & Gamble Co., 1.900%, 01/02/27	95,040	0.04
USD 120,000	Parker-Hannifin Corp., 4.450%, 21/11/44	102,650	0.04	USD 30,000	Procter & Gamble Co., 2.800%, 25/03/27	29,010	0.01
USD 200,000	Parker-Hannifin Corp., 4.000%, 14/06/49	156,056	0.06	USD 5,000	Procter & Gamble Co., 2.850%, 11/08/27	4,813	0.00
USD 720,000	PayPal Holdings, Inc., 2.650%, 01/10/26	697,010	0.27	USD 250,000	Procter & Gamble Co., 3.000%, 25/03/30	230,390	0.09
USD 150,000	PECO Energy Co., 4.900%, 15/06/33	147,450	0.06	USD 150,000	Procter & Gamble Co., 1.950%, 23/04/31	127,826	0.05
USD 35,000	PepsiCo, Inc., 2.375%, 06/10/26	33,807	0.01	USD 100,000	Procter & Gamble Co., 2.300%, 01/02/32	85,794	0.03
USD 20,000	PepsiCo, Inc., 7.000%, 01/03/29	21,748	0.01	USD 100,000	Procter & Gamble Co., 4.050%, 26/01/33	95,292	0.04
USD 240,000	PepsiCo, Inc., 2.750%, 19/03/30	217,963	0.08	USD 205,000	Procter & Gamble Co., 3.550%, 25/03/40	169,834	0.06
USD 90,000	PepsiCo, Inc., 1.950%, 21/10/31	74,759	0.03	USD 50,000	Procter & Gamble Co., 3.500%, 25/10/47	37,845	0.01
USD 200,000	PepsiCo, Inc., 3.900%, 18/07/32	186,828	0.07	USD 30,000	Procter & Gamble Co., 3.600%, 25/03/50	22,957	0.01
USD 20,000	PepsiCo, Inc., 5.500%, 15/01/40	20,219	0.01	USD 280,000	Progressive Corp., 2.500%, 15/03/27	268,072	0.10
USD 100,000	PepsiCo, Inc., 2.625%, 21/10/41	69,186	0.03	USD 110,000	Progressive Corp., 3.200%, 26/03/30	101,560	0.04
USD 200,000	PepsiCo, Inc., 3.450%, 06/10/46	147,286	0.06	USD 60,000	Progressive Corp., 4.125%, 15/04/47	48,353	0.02
USD 220,000	PepsiCo, Inc., 2.875%, 15/10/49	142,947	0.05	USD 85,000	Progressive Corp., 4.200%, 15/03/48	69,406	0.03
USD 160,000	PepsiCo, Inc., 3.875%, 19/03/60	119,667	0.05	USD 100,000	Progressive Corp., 3.950%, 26/03/50	77,368	0.03
USD 310,000	Pfizer, Inc., 3.000%, 15/12/26	301,608	0.12	USD 100,000	Prologis LP, 2.125%, 15/04/27	94,697	0.04
USD 140,000	Pfizer, Inc., 3.600%, 15/09/28	135,436	0.05				
USD 30,000	Pfizer, Inc., 3.450%, 15/03/29	28,598	0.01				
USD 30,000	Pfizer, Inc., 2.625%, 01/04/30	26,883	0.01				
USD 340,000	Pfizer, Inc., 7.200%, 15/03/39	397,045	0.15				
USD 175,000	Pfizer, Inc., 5.600%, 15/09/40	176,102	0.07				
USD 400,000	Pfizer, Inc., 4.400%, 15/05/44	345,268	0.13				
USD 100,000	Piedmont Operating Partnership LP, 9.250%, 20/07/28	109,889	0.04				
USD 100,000	Piedmont Operating Partnership LP, 3.150%, 15/08/30	85,818	0.03				
USD 15,000	PNC Bank NA, 3.250%, 22/01/28	14,360	0.01				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 100,000	Prologis LP, 2.875%, 15/11/29	91,448	0.03	USD 120,000	QUALCOMM, Inc., 3.250%, 20/05/27	116,705	0.04
USD 70,000	Prologis LP, 1.750%, 01/02/31	58,021	0.02	USD 20,000	QUALCOMM, Inc., 2.150%, 20/05/30	17,535	0.01
USD 160,000	Prologis LP, 3.000%, 15/04/50	102,530	0.04	USD 200,000	QUALCOMM, Inc., 4.650%, 20/05/35	193,076	0.07
USD 60,000	Prologis LP, 2.125%, 15/10/50	31,457	0.01	USD 114,000	QUALCOMM, Inc., 4.800%, 20/05/45	102,771	0.04
USD 150,000	Providence St. Joseph Health Obligated Group, 2.532%, 01/10/29	134,169	0.05	USD 100,000	QUALCOMM, Inc., 4.300%, 20/05/47	82,316	0.03
USD 50,000	Prudential Financial, Inc., 1.500%, 10/03/26	48,253	0.02	USD 30,000	QUALCOMM, Inc., 3.250%, 20/05/50	20,433	0.01
USD 50,000	Prudential Financial, Inc., 5.700%, 14/12/36	51,283	0.02	USD 200,000	Quanta Services, Inc., 2.900%, 01/10/30	178,444	0.07
USD 70,000	Prudential Financial, Inc., 3.000%, 10/03/40	51,621	0.02	USD 50,000	Quanta Services, Inc., 3.050%, 01/10/41	35,127	0.01
USD 185,000	Prudential Financial, Inc., 4.600%, 15/05/44	161,231	0.06	USD 15,000	Quest Diagnostics, Inc., 4.200%, 30/06/29	14,535	0.01
USD 70,000	Prudential Financial, Inc., 3.905%, 07/12/47	53,428	0.02	USD 130,000	Quest Diagnostics, Inc., 2.950%, 30/06/30	116,727	0.04
USD 10,000	Prudential Financial, Inc., 5.700%, 15/09/48	9,916	0.00	USD 30,000	Ralph Lauren Corp., 2.950%, 15/06/30	27,181	0.01
USD 90,000	Prudential Financial, Inc., 3.700%, 01/10/50	79,971	0.03	USD 100,000	Realty Income Corp., 2.100%, 15/03/28	91,882	0.04
USD 70,000	Prudential Financial, Inc., 3.700%, 13/03/51	50,558	0.02	USD 150,000	Realty Income Corp., 4.850%, 15/03/30	149,083	0.06
USD 745,000	Public Service Co. of Colorado, 4.100%, 15/06/48	579,901	0.22	USD 100,000	Realty Income Corp., 5.125%, 15/02/34	97,991	0.04
USD 500,000	Public Service Co. of New Hampshire, 3.600%, 01/07/49	363,015	0.14	USD 200,000	Regal Rexnord Corp., 6.050%, 15/04/28	203,528	0.08
USD 150,000	Public Service Co. of Oklahoma, 2.200%, 15/08/31	124,097	0.05	USD 150,000	Regal Rexnord Corp., 6.400%, 15/04/33	154,761	0.06
USD 150,000	Public Service Co. of Oklahoma, 3.150%, 15/08/51	95,301	0.04	USD 100,000	Regency Centers LP, 3.700%, 15/06/30	93,289	0.04
USD 100,000	Public Service Electric & Gas Co., 0.950%, 15/03/26	95,758	0.04	USD 335,000	Regeneron Pharmaceuticals, Inc., 1.750%, 15/09/30	278,871	0.11
USD 70,000	Public Service Electric & Gas Co., 3.100%, 15/03/32	61,905	0.02	USD 10,000	Regeneron Pharmaceuticals, Inc., 2.800%, 15/09/50	5,883	0.00
USD 170,000	Public Service Electric & Gas Co., 4.650%, 15/03/33	164,534	0.06	USD 10,000	Reinsurance Group of America, Inc., 3.900%, 15/05/29	9,548	0.00
USD 85,000	Public Service Electric & Gas Co., 3.800%, 01/03/46	65,824	0.03	USD 300,000	Reinsurance Group of America, Inc., 5.750%, 15/09/34	301,890	0.12
USD 100,000	Public Service Electric & Gas Co., 5.125%, 15/03/53	92,974	0.04	USD 30,000	RELX Capital, Inc., 4.000%, 18/03/29	28,973	0.01
USD 100,000	Public Service Electric & Gas Co., 5.450%, 01/08/53	97,309	0.04	USD 390,000	Retail Opportunity Investments Partnership LP, 6.750%, 15/10/28	413,544	0.16
USD 100,000	Public Service Electric & Gas Co., 5.450%, 01/03/54	96,642	0.04	USD 50,000	Revvity, Inc., 3.300%, 15/09/29	46,146	0.02
USD 100,000	Public Service Enterprise Group, Inc., 5.875%, 15/10/28	103,106	0.04	USD 300,000	Revvity, Inc., 2.250%, 15/09/31	247,203	0.09
USD 200,000	Public Service Enterprise Group, Inc., 6.125%, 15/10/33	208,570	0.08	USD 200,000	Roper Technologies, Inc., 4.500%, 15/10/29	196,256	0.08
USD 300,000	Public Service Enterprise Group, Inc., 5.450%, 01/04/34	299,460	0.11	USD 200,000	Roper Technologies, Inc., 4.750%, 15/02/32	194,212	0.07
USD 200,000	Public Storage Operating Co., 5.125%, 15/01/29	202,318	0.08	USD 150,000	S&P Global, Inc., 2.450%, 01/03/27	143,363	0.05
USD 550,000	Puget Sound Energy, Inc., 4.300%, 20/05/45	448,442	0.17	USD 170,000	S&P Global, Inc., 2.500%, 01/12/29	152,566	0.06
USD 200,000	Qorvo, Inc., 4.375%, 15/10/29	187,608	0.07				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	S&P Global, Inc., 3.700%, 01/03/52	111,630	0.04	USD 200,000	South Bow USA Infrastructure Holdings LLC, 5.584%, 01/10/34	194,426	0.07
USD 500,000	S&P Global, Inc., 2.300%, 15/08/60	249,940	0.10	USD 200,000	South Bow USA Infrastructure Holdings LLC, 6.176%, 01/10/54	193,302	0.07
USD 130,000	Salesforce, Inc., 3.700%, 11/04/28	126,578	0.05	USD 100,000	Southern California Edison Co., 3.650%, 01/03/28	96,279	0.04
USD 50,000	Salesforce, Inc., 2.700%, 15/07/41	35,206	0.01	USD 700,000	Southern California Edison Co., 5.300%, 01/03/28	708,463	0.27
USD 100,000	Salesforce, Inc., 2.900%, 15/07/51	63,749	0.02	USD 510,000	Southern California Edison Co., 4.200%, 01/03/29	494,027	0.19
USD 90,000	Salesforce, Inc., 3.050%, 15/07/61	55,127	0.02	USD 100,000	Southern California Edison Co., 6.650%, 01/04/29	105,551	0.04
USD 200,000	San Diego Gas & Electric Co., 4.950%, 15/08/28	200,746	0.08	USD 20,000	Southern California Edison Co., 6.000%, 15/01/34	20,932	0.01
USD 200,000	San Diego Gas & Electric Co., 1.700%, 01/10/30	167,696	0.06	USD 200,000	Southern California Edison Co., 5.200%, 01/06/34	198,002	0.08
USD 300,000	San Diego Gas & Electric Co., 4.100%, 15/06/49	235,269	0.09	USD 210,000	Southern California Edison Co., 6.050%, 15/03/39	217,155	0.08
USD 100,000	San Diego Gas & Electric Co., 2.950%, 15/08/51	64,456	0.02	USD 200,000	Southern California Edison Co., 4.000%, 01/04/47	154,030	0.06
USD 300,000	San Diego Gas & Electric Co., 5.350%, 01/04/53	282,723	0.11	USD 150,000	Southern California Edison Co., 4.875%, 01/03/49	131,063	0.05
USD 300,000	San Diego Gas & Electric Co., 5.550%, 15/04/54	291,141	0.11	USD 200,000	Southern California Edison Co., 3.650%, 01/02/50	143,182	0.05
USD 20,000	Santander Holdings USA, Inc., 4.400%, 13/07/27	19,761	0.01	USD 100,000	Southern California Edison Co., 3.450%, 01/02/52	67,697	0.03
USD 100,000	Santander Holdings USA, Inc., 2.490%, 06/01/28	94,771	0.04	USD 150,000	Southern California Edison Co., 5.875%, 01/12/53	149,460	0.06
USD 200,000	Santander Holdings USA, Inc., 6.565%, 12/06/29	206,570	0.08	USD 100,000	Southern Copper Corp., 6.750%, 16/04/40	107,144	0.04
USD 220,000	Santander Holdings USA, Inc., 7.660%, 09/11/31	240,264	0.09	USD 100,000	Southern Copper Corp., 5.875%, 23/04/45	97,621	0.04
USD 80,000	Santander Holdings USA, Inc., 6.342%, 31/05/35	81,104	0.03	USD 150,000	Southwest Gas Corp., 5.800%, 01/12/27	153,619	0.06
USD 170,000	Sherwin-Williams Co., 3.450%, 01/06/27	165,191	0.06	USD 80,000	Southwest Gas Corp., 2.200%, 15/06/30	68,966	0.03
USD 170,000	Sherwin-Williams Co., 4.500%, 01/06/47	142,717	0.05	USD 70,000	Southwest Gas Corp., 4.150%, 01/06/49	53,057	0.02
USD 290,000	Simon Property Group LP, 3.300%, 15/01/26	286,039	0.11	USD 100,000	Southwest Gas Corp., 3.180%, 15/08/51	62,902	0.02
USD 20,000	Simon Property Group LP, 3.250%, 30/11/26	19,505	0.01	USD 200,000	Sprint Capital Corp., 8.750%, 15/03/32	238,976	0.09
USD 340,000	Simon Property Group LP, 3.375%, 01/12/27	328,936	0.13	USD 200,000	Sprint LLC, 7.625%, 01/03/26	204,518	0.08
USD 30,000	Simon Property Group LP, 2.200%, 01/02/31	25,494	0.01	USD 100,000	Stanley Black & Decker, Inc., 3.400%, 01/03/26	98,332	0.04
USD 10,000	Simon Property Group LP, 6.750%, 01/02/40	11,032	0.00	USD 470,000	Stanley Black & Decker, Inc., 2.300%, 15/03/30	407,509	0.16
USD 110,000	Simon Property Group LP, 3.250%, 13/09/49	73,806	0.03	USD 15,000	Starbucks Corp., 3.500%, 01/03/28	14,468	0.01
USD 190,000	Skyworks Solutions, Inc., 3.000%, 01/06/31	162,655	0.06	USD 220,000	Starbucks Corp., 4.000%, 15/11/28	213,145	0.08
USD 100,000	Snap-on, Inc., 3.250%, 01/03/27	97,041	0.04	USD 15,000	Starbucks Corp., 2.250%, 12/03/30	13,126	0.00
USD 300,000	Snap-on, Inc., 4.100%, 01/03/48	240,387	0.09	USD 420,000	Starbucks Corp., 2.550%, 15/11/30	367,424	0.14
USD 200,000	Solventum Corp., 5.450%, 13/03/31	199,848	0.08	USD 50,000	Starbucks Corp., 3.750%, 01/12/47	36,441	0.01
USD 50,000	Sonoco Products Co., 3.125%, 01/05/30	44,983	0.02				
USD 100,000	Sonoco Products Co., 2.850%, 01/02/32	84,868	0.03				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 150,000	Starbucks Corp., 4.450%, 15/08/49	122,657	0.05	USD 50,000	T-Mobile USA, Inc., 3.400%, 15/10/52	33,359	0.01
USD 250,000	Synchrony Bank, 5.625%, 23/08/27	251,762	0.10	USD 150,000	T-Mobile USA, Inc., 5.650%, 15/01/53	144,916	0.06
USD 770,000	Sysco Corp., 5.950%, 01/04/30	801,408	0.31	USD 100,000	T-Mobile USA, Inc., 3.600%, 15/11/60	66,078	0.03
USD 200,000	Sysco Corp., 6.000%, 17/01/34	209,566	0.08	USD 200,000	Toyota Motor Credit Corp., 4.450%, 18/05/26	199,810	0.08
USD 200,000	Sysco Corp., 6.600%, 01/04/50	219,376	0.08	USD 100,000	Toyota Motor Credit Corp., 3.200%, 11/01/27	97,345	0.04
USD 175,000	Tapestry, Inc., 4.125%, 15/07/27	171,477	0.07	USD 100,000	Toyota Motor Credit Corp., 3.050%, 22/03/27	96,773	0.04
USD 260,000	Tapestry, Inc., 3.050%, 15/03/32	221,419	0.08	USD 60,000	Toyota Motor Credit Corp., 1.150%, 13/08/27	54,951	0.02
USD 220,000	Target Corp., 3.375%, 15/04/29	208,668	0.08	USD 250,000	Toyota Motor Credit Corp., 1.900%, 06/04/28	228,625	0.09
USD 50,000	Target Corp., 2.350%, 15/02/30	44,375	0.02	USD 250,000	Toyota Motor Credit Corp., 2.150%, 13/02/30	219,100	0.08
USD 90,000	Target Corp., 4.000%, 01/07/42	75,195	0.03	USD 70,000	Toyota Motor Credit Corp., 3.375%, 01/04/30	64,854	0.02
USD 20,000	Target Corp., 3.625%, 15/04/46	14,958	0.01	USD 60,000	Toyota Motor Credit Corp., 1.650%, 10/01/31	49,527	0.02
USD 100,000	Target Corp., 4.800%, 15/01/53	89,238	0.03	USD 100,000	Toyota Motor Credit Corp., 4.800%, 05/01/34	97,172	0.04
USD 540,000	TD SYNNEX Corp., 2.650%, 09/08/31	454,248	0.17	USD 275,000	Tractor Supply Co., 1.750%, 01/11/30	229,892	0.09
USD 10,000	Texas Instruments, Inc., 2.250%, 04/09/29	8,976	0.00	USD 10,000	Trane Technologies Global Holding Co. Ltd., 5.750%, 15/06/43	10,062	0.00
USD 150,000	Texas Instruments, Inc., 4.900%, 14/03/33	148,782	0.06	USD 100,000	Trane Technologies Global Holding Co. Ltd., 4.300%, 21/02/48	82,885	0.03
USD 190,000	Texas Instruments, Inc., 3.875%, 15/03/39	162,972	0.06	USD 70,000	Travelers Cos., Inc., 5.350%, 01/11/40	68,641	0.03
USD 55,000	Texas Instruments, Inc., 4.150%, 15/05/48	44,767	0.02	USD 80,000	Travelers Cos., Inc., 3.750%, 15/05/46	61,011	0.02
USD 380,000	Thermo Fisher Scientific, Inc., 1.750%, 15/10/28	341,521	0.13	USD 170,000	Travelers Cos., Inc., 2.550%, 27/04/50	100,280	0.04
USD 50,000	Thermo Fisher Scientific, Inc., 2.800%, 15/10/41	35,190	0.01	USD 10,000	Travelers Property Casualty Corp., 6.375%, 15/03/33	10,973	0.00
USD 110,000	Thermo Fisher Scientific, Inc., 5.300%, 01/02/44	105,124	0.04	USD 110,000	Truist Financial Corp., 1.267%, 02/03/27	105,469	0.04
USD 60,000	Thermo Fisher Scientific, Inc., 4.100%, 15/08/47	48,680	0.02	USD 100,000	Truist Financial Corp., 1.887%, 07/06/29	90,228	0.03
USD 100,000	Time Warner Cable LLC, 6.550%, 01/05/37	96,373	0.04	USD 300,000	Truist Financial Corp., 4.916%, 28/07/33	283,602	0.11
USD 720,000	Time Warner Cable LLC, 6.750%, 15/06/39	705,665	0.27	USD 200,000	TSMC Arizona Corp., 3.875%, 22/04/27	196,440	0.08
USD 240,000	Timken Co., 4.125%, 01/04/32	219,996	0.08	USD 250,000	TSMC Arizona Corp., 2.500%, 25/10/31	214,132	0.08
USD 290,000	T-Mobile USA, Inc., 3.750%, 15/04/27	283,281	0.11	USD 200,000	TSMC Arizona Corp., 4.250%, 22/04/32	190,994	0.07
USD 300,000	T-Mobile USA, Inc., 3.375%, 15/04/29	280,437	0.11	USD 200,000	TSMC Arizona Corp., 3.125%, 25/10/41	153,128	0.06
USD 500,000	T-Mobile USA, Inc., 3.875%, 15/04/30	470,410	0.18	USD 220,000	TWDC Enterprises 18 Corp., 2.950%, 15/06/27	212,018	0.08
USD 100,000	T-Mobile USA, Inc., 2.550%, 15/02/31	85,936	0.03	USD 100,000	U.S. Bancorp, 3.150%, 27/04/27	96,763	0.04
USD 580,000	T-Mobile USA, Inc., 2.250%, 15/11/31	481,197	0.18	USD 15,000	U.S. Bancorp, 3.900%, 26/04/28	14,548	0.01
USD 50,000	T-Mobile USA, Inc., 4.375%, 15/04/40	43,259	0.02				
USD 100,000	T-Mobile USA, Inc., 3.000%, 15/02/41	71,195	0.03				
USD 175,000	T-Mobile USA, Inc., 4.500%, 15/04/50	143,684	0.05				
USD 250,000	T-Mobile USA, Inc., 3.300%, 15/02/51	164,970	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 130,000	U.S. Bancorp, 4.653%, 01/02/29	128,670	0.05	USD 10,000	UnitedHealth Group, Inc., 1.150%, 15/05/26	9,557	0.00
USD 200,000	U.S. Bancorp, 5.775%, 12/06/29	204,452	0.08	USD 20,000	UnitedHealth Group, Inc., 3.450%, 15/01/27	19,578	0.01
USD 360,000	U.S. Bancorp, 5.850%, 21/10/33	368,060	0.14	USD 150,000	UnitedHealth Group, Inc., 3.850%, 15/06/28	145,734	0.06
USD 120,000	U.S. Bancorp, 4.839%, 01/02/34	114,671	0.04	USD 200,000	UnitedHealth Group, Inc., 4.250%, 15/01/29	195,996	0.08
USD 150,000	U.S. Bancorp, 5.836%, 12/06/34	152,850	0.06	USD 100,000	UnitedHealth Group, Inc., 2.300%, 15/05/31	84,964	0.03
USD 80,000	U.S. Bancorp, 2.491%, 03/11/36	64,950	0.02	USD 305,000	UnitedHealth Group, Inc., 4.625%, 15/07/35	287,969	0.11
USD 300,000	Uber Technologies, Inc., 4.300%, 15/01/30	290,061	0.11	USD 20,000	UnitedHealth Group, Inc., 5.800%, 15/03/36	20,578	0.01
USD 120,000	UDR, Inc., 1.900%, 15/03/33	92,156	0.04	USD 10,000	UnitedHealth Group, Inc., 6.625%, 15/11/37	10,994	0.00
USD 220,000	Unilever Capital Corp., 3.500%, 22/03/28	212,832	0.08	USD 125,000	UnitedHealth Group, Inc., 6.875%, 15/02/38	141,105	0.05
USD 200,000	Unilever Capital Corp., 5.900%, 15/11/32	212,184	0.08	USD 225,000	UnitedHealth Group, Inc., 3.500%, 15/08/39	178,315	0.07
USD 200,000	Unilever Capital Corp., 4.625%, 12/08/34	192,400	0.07	USD 920,000	UnitedHealth Group, Inc., 2.750%, 15/05/40	647,174	0.25
USD 70,000	Union Pacific Corp., 2.150%, 05/02/27	66,730	0.03	USD 50,000	UnitedHealth Group, Inc., 4.750%, 15/07/45	44,098	0.02
USD 425,000	Union Pacific Corp., 3.950%, 10/09/28	413,504	0.16	USD 130,000	UnitedHealth Group, Inc., 4.250%, 15/04/47	105,141	0.04
USD 200,000	Union Pacific Corp., 3.700%, 01/03/29	191,892	0.07	USD 100,000	UnitedHealth Group, Inc., 4.250%, 15/06/48	80,151	0.03
USD 200,000	Union Pacific Corp., 2.800%, 14/02/32	173,352	0.07	USD 100,000	UnitedHealth Group, Inc., 2.900%, 15/05/50	62,011	0.02
USD 830,000	Union Pacific Corp., 2.891%, 06/04/36	669,096	0.26	USD 60,000	UnitedHealth Group, Inc., 3.250%, 15/05/51	39,529	0.01
USD 15,000	Union Pacific Corp., 3.600%, 15/09/37	12,546	0.00	USD 50,000	UnitedHealth Group, Inc., 3.125%, 15/05/60	29,719	0.01
USD 100,000	Union Pacific Corp., 3.200%, 20/05/41	74,866	0.03	USD 100,000	UnitedHealth Group, Inc., 5.200%, 15/04/63	89,653	0.03
USD 12,000	Union Pacific Corp., 4.000%, 15/04/47	9,426	0.00	USD 200,000	UnitedHealth Group, Inc., 5.500%, 15/04/64	187,148	0.07
USD 100,000	Union Pacific Corp., 4.500%, 10/09/48	84,439	0.03	USD 300,000	University of Southern California, 4.976%, 01/10/53	280,686	0.11
USD 225,000	Union Pacific Corp., 4.300%, 01/03/49	185,155	0.07	USD 40,000	Unum Group, 4.500%, 15/12/49	31,766	0.01
USD 100,000	Union Pacific Corp., 3.799%, 01/10/51	74,504	0.03	USD 195,000	Unum Group, 4.125%, 15/06/51	143,699	0.05
USD 100,000	Union Pacific Corp., 3.875%, 01/02/55	74,766	0.03	USD 30,000	Utah Acquisition Sub, Inc., 3.950%, 15/06/26	29,546	0.01
USD 30,000	Union Pacific Corp., 3.950%, 15/08/59	21,853	0.01	USD 30,000	Ventas Realty LP, 4.125%, 15/01/26	29,770	0.01
USD 50,000	Union Pacific Corp., 5.150%, 20/01/63	45,459	0.02	USD 210,000	Ventas Realty LP, 4.400%, 15/01/29	204,504	0.08
USD 300,000	United Airlines Pass-Through Trust, 5.450%, 15/02/37	298,107	0.11	USD 125,000	Ventas Realty LP, 5.700%, 30/09/43	121,136	0.05
USD 20,000	United Parcel Service, Inc., 3.050%, 15/11/27	19,226	0.01	USD 70,000	Verisk Analytics, Inc., 4.125%, 15/03/29	67,818	0.03
USD 130,000	United Parcel Service, Inc., 3.400%, 15/03/29	123,496	0.05	USD 30,000	Verizon Communications, Inc., 4.125%, 16/03/27	29,650	0.01
USD 130,000	United Parcel Service, Inc., 6.200%, 15/01/38	139,127	0.05	USD 120,000	Verizon Communications, Inc., 3.000%, 22/03/27	115,864	0.04
USD 20,000	United Parcel Service, Inc., 4.875%, 15/11/40	18,629	0.01				
USD 10,000	United Parcel Service, Inc., 3.750%, 15/11/47	7,567	0.00				
USD 130,000	United Parcel Service, Inc., 4.250%, 15/03/49	105,684	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 30,000	Verizon Communications, Inc., 4.329%, 21/09/28	29,443	0.01	USD 100,000	Walt Disney Co., 1.750%, 13/01/26	97,280	0.04
USD 200,000	Verizon Communications, Inc., 3.875%, 08/02/29	192,782	0.07	USD 20,000	Walt Disney Co., 2.000%, 01/09/29	17,761	0.01
USD 450,000	Verizon Communications, Inc., 4.016%, 03/12/29	431,379	0.17	USD 180,000	Walt Disney Co., 6.550%, 15/03/33	197,692	0.08
USD 100,000	Verizon Communications, Inc., 1.500%, 18/09/30	82,938	0.03	USD 369,000	Walt Disney Co., 6.400%, 15/12/35	404,974	0.16
USD 170,000	Verizon Communications, Inc., 1.750%, 20/01/31	140,007	0.05	USD 290,000	Walt Disney Co., 6.650%, 15/11/37	322,840	0.12
USD 235,000	Verizon Communications, Inc., 2.550%, 21/03/31	202,410	0.08	USD 150,000	Walt Disney Co., 6.150%, 15/02/41	158,767	0.06
USD 1,010,000	Verizon Communications, Inc., 2.355%, 15/03/32	836,714	0.32	USD 150,000	Walt Disney Co., 7.750%, 01/12/45	190,720	0.07
USD 40,000	Verizon Communications, Inc., 4.272%, 15/01/36	35,938	0.01	USD 30,000	Walt Disney Co., 4.700%, 23/03/50	26,609	0.01
USD 100,000	Verizon Communications, Inc., 5.250%, 16/03/37	97,509	0.04	USD 130,000	Walt Disney Co., 3.600%, 13/01/51	95,350	0.04
USD 170,000	Verizon Communications, Inc., 3.400%, 22/03/41	128,685	0.05	USD 15,000	Walt Disney Co., 3.800%, 13/05/60	10,869	0.00
USD 300,000	Verizon Communications, Inc., 2.850%, 03/09/41	207,057	0.08	USD 180,000	Warnermedia Holdings, Inc., 3.755%, 15/03/27	173,410	0.07
USD 150,000	Verizon Communications, Inc., 4.862%, 21/08/46	133,775	0.05	USD 200,000	Warnermedia Holdings, Inc., 4.279%, 15/03/32	176,218	0.07
USD 165,000	Verizon Communications, Inc., 3.550%, 22/03/51	116,338	0.04	USD 300,000	Warnermedia Holdings, Inc., 5.050%, 15/03/42	240,846	0.09
USD 250,000	Verizon Communications, Inc., 2.987%, 30/10/56	148,357	0.06	USD 350,000	Warnermedia Holdings, Inc., 5.141%, 15/03/52	260,431	0.10
USD 99,000	Verizon Communications, Inc., 3.000%, 20/11/60	57,079	0.02	USD 150,000	Warnermedia Holdings, Inc., 5.391%, 15/03/62	110,429	0.04
USD 475,000	Verizon Communications, Inc., 3.700%, 22/03/61	322,183	0.12	USD 100,000	Waste Management, Inc., 4.500%, 15/03/28	99,390	0.04
USD 270,000	Viatris, Inc., 2.300%, 22/06/27	253,138	0.10	USD 100,000	Waste Management, Inc., 3.875%, 15/01/29	96,305	0.04
USD 170,000	Viatris, Inc., 4.000%, 22/06/50	115,942	0.04	USD 100,000	Waste Management, Inc., 4.875%, 15/02/29	100,334	0.04
USD 30,000	Visa, Inc., 1.900%, 15/04/27	28,341	0.01	USD 100,000	Waste Management, Inc., 4.650%, 15/03/30	98,733	0.04
USD 100,000	Visa, Inc., 2.750%, 15/09/27	95,667	0.04	USD 500,000	Waste Management, Inc., 4.100%, 01/03/45	410,900	0.16
USD 130,000	Visa, Inc., 2.050%, 15/04/30	113,542	0.04	USD 100,000	Welltower OP LLC, 2.700%, 15/02/27	96,107	0.04
USD 100,000	Visa, Inc., 4.150%, 14/12/35	92,450	0.04	USD 280,000	Welltower OP LLC, 4.250%, 15/04/28	274,151	0.11
USD 150,000	Visa, Inc., 2.700%, 15/04/40	109,277	0.04	USD 15,000	Welltower OP LLC, 3.100%, 15/01/30	13,653	0.01
USD 200,000	Visa, Inc., 4.300%, 14/12/45	171,170	0.07	USD 175,000	Welltower OP LLC, 4.950%, 01/09/48	156,735	0.06
USD 100,000	VMware LLC, 4.650%, 15/05/27	99,561	0.04	USD 50,000	Western Digital Corp., 2.850%, 01/02/29	44,498	0.02
USD 20,000	VMware LLC, 3.900%, 21/08/27	19,541	0.01	USD 200,000	Westinghouse Air Brake Technologies Corp., 4.700%, 15/09/28	198,126	0.08
USD 15,000	VMware LLC, 4.700%, 15/05/30	14,680	0.01	USD 150,000	Westinghouse Air Brake Technologies Corp., 5.611%, 11/03/34	151,624	0.06
USD 260,000	VMware LLC, 2.200%, 15/08/31	215,488	0.08	USD 150,000	Weyerhaeuser Co., 4.750%, 15/05/26	149,964	0.06
USD 520,000	Vontier Corp., 2.400%, 01/04/28	471,760	0.18				
USD 70,000	Vulcan Materials Co., 3.500%, 01/06/30	64,821	0.02				
USD 30,000	Vulcan Materials Co., 4.500%, 15/06/47	24,975	0.01				
USD 70,000	Vulcan Materials Co., 4.700%, 01/03/48	60,247	0.02				
USD 680,000	Walmart, Inc., 4.000%, 15/04/26	676,852	0.26				
USD 150,000	Walmart, Inc., 1.050%, 17/09/26	141,891	0.05				
USD 1,090,000	Walmart, Inc., 3.950%, 28/06/38	976,139	0.37				
USD 265,000	Walmart, Inc., 4.500%, 09/09/52	230,865	0.09				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.91% <i>(continued)</i>				Corporate Bonds - 98.91% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 80,000	Weyerhaeuser Co., 4.000%, 15/11/29	76,296	0.03	USD 100,000	Xylem, Inc., 1.950%, 30/01/28	91,670	0.04
USD 10,000	Weyerhaeuser Co., 7.375%, 15/03/32	11,127	0.00	USD 130,000	Xylem, Inc., 2.250%, 30/01/31	110,782	0.04
USD 150,000	Whirlpool Corp., 4.750%, 26/02/29	147,840	0.06	USD 300,000	Xylem, Inc., 4.375%, 01/11/46	244,821	0.09
USD 125,000	Whirlpool Corp., 4.600%, 15/05/50	94,358	0.04	USD 150,000	Zoetis, Inc., 3.000%, 15/05/50	96,021	0.04
USD 790,000	Williams Cos., Inc., 5.400%, 02/03/26	795,364	0.30	Total United States		218,300,873	83.75
USD 100,000	Willis North America, Inc., 4.650%, 15/06/27	99,750	0.04	Total Corporate Bonds		257,791,484	98.91
USD 100,000	Xilinx, Inc., 2.375%, 01/06/30	88,118	0.03	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		257,791,484	98.91
				TOTAL INVESTMENTS		257,791,484	98.91

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.29)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 04/02/25	Barclays Bank PLC	31,055,953	32,410,375	(210,969)	(0.08)
Bought EUR / Sold USD, due 04/02/25	Deutsche Bank AG	31,100,634	32,410,375	(164,643)	(0.07)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	31,078,953	32,410,375	(187,122)	(0.07)
Bought EUR / Sold USD, due 04/02/25	UBS AG	31,077,373	32,410,375	(188,760)	(0.07)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(751,494)	(0.29)
Total Forward Foreign Exchange Contracts Hedge				(751,494)	(0.29)
Other Net Assets/(Liabilities)				3,608,957	1.38
TOTAL NET ASSETS				260,648,947	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59%				Corporate Bonds - 98.59% <i>(continued)</i>			
Australia				Australia <i>(continued)</i>			
EUR 200,000	AUSGRID FINANCE PTY, Ltd., 0.875%, 07/10/31	168,588	0.06	EUR 200,000	Westpac Banking Corp., 1.125%, 05/09/27	192,034	0.07
EUR 300,000	AusNet Services Holdings Pty. Ltd., 0.625%, 25/08/30	262,290	0.09	EUR 260,000	Westpac Banking Corp., 0.766%, 13/05/31	251,126	0.09
EUR 100,000	AusNet Services Holdings Pty. Ltd., 1.625%, 11/03/81	96,400	0.03	Total Australia			4,834,019 1.62
EUR 280,000	Australia & New Zealand Banking Group Ltd., 0.750%, 29/09/26	270,553	0.09	Austria			
EUR 200,000	Australia & New Zealand Banking Group Ltd., 0.669%, 05/05/31	193,164	0.07	EUR 100,000	BAWAG Group AG, 6.750%, 24/02/34	108,688	0.04
EUR 100,000	Commonwealth Bank of Australia, 1.125%, 18/01/28	95,712	0.03	EUR 100,000	Erste Group Bank AG, 0.100%, 16/11/28	92,153	0.03
EUR 200,000	Commonwealth Bank of Australia, 4.266%, 04/06/34	206,244	0.07	EUR 100,000	Erste Group Bank AG, 4.250%, 30/05/30	104,719	0.03
EUR 100,000	Macquarie Group Ltd., 0.950%, 21/05/31	86,856	0.03	EUR 200,000	Erste Group Bank AG, 4.000%, 16/01/31	208,836	0.07
EUR 300,000	Macquarie Group Ltd., 0.350%, 03/03/28	276,816	0.09	EUR 300,000	Erste Group Bank AG, 1.625%, 08/09/31	292,779	0.10
EUR 240,000	Macquarie Group Ltd., 0.943%, 19/01/29	220,164	0.07	EUR 100,000	Erste Group Bank AG, 4.000%, 07/06/33	100,690	0.03
EUR 400,000	National Australia Bank Ltd., 2.125%, 24/05/28	391,324	0.13	EUR 400,000	Raiffeisen Bank International AG, 0.375%, 25/09/26	383,868	0.13
EUR 220,000	National Australia Bank Ltd., 1.375%, 30/08/28	209,273	0.07	EUR 300,000	Raiffeisen Bank International AG, 2.875%, 18/06/32	289,035	0.10
EUR 320,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.450%, 28/03/29	299,703	0.10	EUR 200,000	Raiffeisen Bank International AG, 1.375%, 17/06/33	182,534	0.06
EUR 100,000	Sydney Airport Finance Co. Pty. Ltd., 1.750%, 26/04/28	96,439	0.03	EUR 100,000	Telekom Finanzmanagement GmbH, 1.500%, 07/12/26	98,024	0.03
EUR 100,000	Sydney Airport Finance Co. Pty. Ltd., 4.375%, 03/05/33	105,908	0.04	EUR 200,000	UNIQA Insurance Group AG, 1.375%, 09/07/30	184,248	0.06
EUR 100,000	Telstra Corp. Ltd., 1.125%, 14/04/26	98,181	0.03	EUR 100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.875%, 15/06/42	105,027	0.04
EUR 100,000	Telstra Corp. Ltd., 1.375%, 26/03/29	94,229	0.03	Total Austria			2,150,601 0.72
EUR 100,000	Telstra Corp. Ltd., 1.000%, 23/04/30	90,743	0.03	Belgium			
EUR 120,000	Toyota Finance Australia Ltd., 2.280%, 21/10/27	118,164	0.04	EUR 100,000	Aedifica SA, 0.750%, 09/09/31	82,826	0.03
EUR 200,000	Toyota Finance Australia Ltd., 0.440%, 13/01/28	186,334	0.06	EUR 100,000	Ageas SA, 1.875%, 24/11/51	88,717	0.03
EUR 100,000	Toyota Finance Australia Ltd., 3.386%, 18/03/30	101,287	0.03	EUR 100,000	Aliaxis Finance SA, 0.875%, 08/11/28	91,538	0.03
EUR 100,000	Transurban Finance Co. Pty. Ltd., 1.450%, 16/05/29	93,362	0.03	EUR 300,000	Anheuser-Busch InBev SA, 1.150%, 22/01/27	291,585	0.10
EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.000%, 08/04/30	99,337	0.03	EUR 400,000	Anheuser-Busch InBev SA, 1.125%, 01/07/27	385,824	0.13
EUR 100,000	Transurban Finance Co. Pty. Ltd., 3.713%, 12/03/32	102,130	0.04	EUR 300,000	Anheuser-Busch InBev SA, 1.650%, 28/03/31	278,001	0.09
EUR 100,000	Transurban Finance Co. Pty. Ltd., 4.225%, 26/04/33	105,412	0.04	EUR 200,000	Anheuser-Busch InBev SA, 3.450%, 22/09/31	204,878	0.07
EUR 100,000	Westpac Banking Corp., 3.703%, 16/01/26	101,030	0.03	EUR 200,000	Anheuser-Busch InBev SA, 2.875%, 02/04/32	197,158	0.07
EUR 230,000	Westpac Banking Corp., 0.875%, 17/04/27	221,216	0.07	EUR 300,000	Anheuser-Busch InBev SA, 2.750%, 17/03/36	283,599	0.10
				EUR 500,000	Anheuser-Busch InBev SA, 3.750%, 22/03/37	510,415	0.17
				EUR 300,000	Anheuser-Busch InBev SA, 3.950%, 22/03/44	305,214	0.10
				EUR 100,000	Argenta Spaarbank NV, 5.375%, 29/11/27	104,033	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.59% (continued)				Corporate Bonds - 98.59% (continued)			
Belgium (continued)				Canada (continued)			
EUR 200,000	Argenta Spaarbank NV, 1.375%, 08/02/29	188,952	0.06	EUR 350,000	Toronto-Dominion Bank, 2.551%, 03/08/27	347,361	0.12
EUR 300,000	Crelan SA, 6.000%, 28/02/30	329,913	0.11	EUR 200,000	Toronto-Dominion Bank, 3.631%, 13/12/29	203,602	0.07
EUR 100,000	Elia Transmission Belgium SA, 3.625%, 18/01/33	102,390	0.03	EUR 200,000	Toronto-Dominion Bank, 1.952%, 08/04/30	187,584	0.06
EUR 300,000	Elia Transmission Belgium SA, 3.750%, 16/01/36	304,827	0.10	EUR 320,000	Toronto-Dominion Bank, 3.129%, 03/08/32	313,145	0.11
EUR 100,000	Groupe Bruxelles Lambert NV, 3.125%, 06/09/29	101,565	0.03	Total Canada		2,804,026	0.94
EUR 200,000	Groupe Bruxelles Lambert NV, 0.125%, 28/01/31	168,074	0.06	Cayman Islands			
EUR 300,000	KBC Group NV, 0.250%, 01/03/27	291,543	0.10	EUR 200,000	CK Hutchison Europe Finance 21 Ltd., 1.000%, 02/11/33	161,806	0.05
EUR 200,000	KBC Group NV, 0.375%, 16/06/27	193,440	0.06	Total Cayman Islands		161,806	0.05
EUR 200,000	KBC Group NV, 4.375%, 23/11/27	205,548	0.07	Croatia			
EUR 100,000	KBC Group NV, 0.750%, 21/01/28	95,831	0.03	EUR 200,000	Erste & Steiermaerkische Banka DD, 0.750%, 06/07/28	186,580	0.06
EUR 100,000	KBC Group NV, 0.125%, 14/01/29	91,977	0.03	Total Croatia		186,580	0.06
EUR 100,000	KBC Group NV, 4.250%, 28/11/29	104,192	0.04	Czech Republic			
EUR 300,000	KBC Group NV, 0.750%, 24/01/30	268,719	0.09	EUR 200,000	Ceska sporitelna AS, 5.737%, 08/03/28	210,078	0.07
EUR 100,000	KBC Group NV, 0.750%, 31/05/31	86,337	0.03	EUR 200,000	Ceska sporitelna AS, 0.500%, 13/09/28	185,494	0.06
EUR 200,000	KBC Group NV, 4.750%, 17/04/35	207,822	0.07	EUR 200,000	Raiffeisenbank AS, 1.000%, 09/06/28	187,074	0.07
EUR 100,000	Lonza Finance International NV, 1.625%, 21/04/27	97,713	0.03	Total Czech Republic		582,646	0.20
EUR 150,000	Lonza Finance International NV, 3.875%, 24/04/36	153,723	0.05	Denmark			
EUR 100,000	Silfin NV, 5.125%, 17/07/30	104,132	0.04	EUR 100,000	AP Moller - Maersk AS, 3.750%, 05/03/32	103,404	0.03
EUR 200,000	Solvay SA, 4.250%, 03/10/31	205,990	0.07	EUR 200,000	Carlsberg Breweries AS, 3.500%, 26/11/26	203,078	0.07
EUR 300,000	VGP NV, 1.500%, 08/04/29	273,411	0.09	EUR 100,000	Carlsberg Breweries AS, 0.875%, 01/07/29	91,397	0.03
EUR 200,000	VGP NV, 2.250%, 17/01/30	182,620	0.06	EUR 100,000	Carlsberg Breweries AS, 4.250%, 05/10/33	106,321	0.04
Total Belgium		6,582,507	2.20	EUR 350,000	Danske Bank AS, 1.375%, 17/02/27	344,323	0.12
Bermuda				EUR 240,000	Danske Bank AS, 0.750%, 09/06/29	222,418	0.07
EUR 100,000	Athora Holding Ltd., 6.625%, 16/06/28	108,532	0.04	EUR 150,000	Danske Bank AS, 4.750%, 21/06/30	159,972	0.05
Total Bermuda		108,532	0.04	EUR 280,000	Danske Bank AS, 4.125%, 10/01/31	294,496	0.10
Canada				EUR 100,000	H Lundbeck AS, 0.875%, 14/10/27	94,312	0.03
EUR 220,000	Alimentation Couche-Tard, Inc., 1.875%, 06/05/26	217,257	0.07	EUR 160,000	ISS Global AS, 0.875%, 18/06/26	155,683	0.05
EUR 100,000	Alimentation Couche-Tard, Inc., 4.011%, 12/02/36	101,208	0.03	EUR 100,000	ISS Global AS, 1.500%, 31/08/27	96,364	0.03
EUR 260,000	Bank of Montreal, 2.750%, 15/06/27	260,177	0.09	EUR 200,000	Jyske Bank AS, 5.500%, 16/11/27	209,132	0.07
EUR 100,000	Bank of Nova Scotia, 0.125%, 04/09/26	95,853	0.03	EUR 120,000	Jyske Bank AS, 0.250%, 17/02/28	113,724	0.04
EUR 100,000	Bank of Nova Scotia, 0.250%, 01/11/28	90,259	0.03	EUR 100,000	Jyske Bank AS, 5.000%, 26/10/28	104,810	0.04
EUR 300,000	Great-West Lifeco, Inc., 1.750%, 07/12/26	294,663	0.10	EUR 100,000	Jyske Bank AS, 4.875%, 10/11/29	105,400	0.04
EUR 100,000	Magna International, Inc., 1.500%, 25/09/27	96,488	0.03	EUR 300,000	Nykredit Realkredit AS, 4.625%, 19/01/29	314,625	0.11
EUR 170,000	National Bank of Canada, 3.750%, 25/01/28	173,949	0.06	EUR 150,000	Pandora AS, 4.500%, 10/04/28	156,526	0.05
EUR 200,000	Royal Bank of Canada, 4.125%, 05/07/28	208,426	0.07	EUR 100,000	TDC Net AS, 5.186%, 02/08/29	104,652	0.03
EUR 200,000	Royal Bank of Canada, 4.375%, 02/10/30	214,054	0.07	EUR 100,000	TDC Net AS, 5.618%, 06/02/30	106,251	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.59% (continued)				Corporate Bonds - 98.59% (continued)			
Denmark (continued)				Finland (continued)			
EUR 100,000	Vestas Wind Systems AS, 4.125%, 15/06/26	101,536	0.03	EUR 100,000	UPM-Kymmene OYJ, 0.125%, 19/11/28	89,994	0.03
EUR 300,000	Vestas Wind Systems AS, 4.125%, 15/06/31	308,469	0.10	EUR 300,000	UPM-Kymmene OYJ, 2.250%, 23/05/29	291,435	0.10
Total Denmark		3,496,893	1.17	EUR 100,000	UPM-Kymmene OYJ, 0.500%, 22/03/31	85,392	0.03
Estonia				Total Finland		5,242,609	1.76
EUR 100,000	LHV Group AS, 5.375%, 24/05/28	102,305	0.03	France			
Total Estonia		102,305	0.03	EUR 100,000	Air Liquide Finance SA, 0.625%, 20/06/30	88,387	0.03
Finland				EUR 200,000	Air Liquide Finance SA, 2.875%, 16/09/32	196,550	0.07
EUR 100,000	Balder Finland OYJ, 1.000%, 20/01/29	89,961	0.03	EUR 100,000	Air Liquide Finance SA, 3.375%, 29/05/34	101,285	0.03
EUR 190,000	Balder Finland OYJ, 1.375%, 24/05/30	166,525	0.06	EUR 100,000	Alstom SA, 0.250%, 14/10/26	95,672	0.03
EUR 100,000	Balder Finland OYJ, 2.000%, 18/01/31	89,494	0.03	EUR 200,000	Alstom SA, zero coupon, 11/01/29	177,058	0.06
EUR 220,000	Castellum Helsinki Finance Holding Abp, 0.875%, 17/09/29	192,918	0.06	EUR 100,000	Alstom SA, 0.500%, 27/07/30	86,710	0.03
EUR 100,000	Kojamo OYJ, 2.000%, 31/03/26	98,455	0.03	EUR 200,000	Altarea SCA, 1.750%, 16/01/30	174,594	0.06
EUR 100,000	Kojamo OYJ, 0.875%, 28/05/29	90,677	0.03	EUR 100,000	Aprr SA, 1.500%, 17/01/33	88,508	0.03
EUR 100,000	Metso Outotec Oyj, 4.875%, 07/12/27	104,722	0.04	EUR 100,000	APRR SA, 1.250%, 06/01/27	97,196	0.03
EUR 100,000	Metso OYJ, 4.375%, 22/11/30	104,501	0.04	EUR 200,000	APRR SA, 1.875%, 03/01/29	192,070	0.06
EUR 300,000	Neste OYJ, 3.875%, 16/03/29	307,050	0.10	EUR 100,000	APRR SA, 3.125%, 24/01/30	100,271	0.03
EUR 300,000	Neste OYJ, 3.875%, 21/05/31	305,064	0.10	EUR 300,000	APRR SA, 1.875%, 06/01/31	280,038	0.09
EUR 250,000	Neste OYJ, 4.250%, 16/03/33	256,575	0.09	EUR 100,000	Arkema SA, 0.125%, 14/10/26	95,628	0.03
EUR 100,000	Nokia OYJ, 2.000%, 11/03/26	98,809	0.03	EUR 200,000	Arkema SA, 3.500%, 12/09/34	198,194	0.07
EUR 100,000	Nokia OYJ, 4.375%, 21/08/31	104,503	0.04	EUR 100,000	Arkema SA, 4.800%, perpetual	103,000	0.04
EUR 200,000	Nordea Bank Abp, 0.375%, 28/05/26	193,838	0.07	EUR 200,000	Arval Service Lease SA, 4.750%, 22/05/27	207,598	0.07
EUR 100,000	Nordea Bank Abp, 1.125%, 16/02/27	96,526	0.03	EUR 500,000	Autoroutes du Sud de la France SA, 1.250%, 18/01/27	487,230	0.16
EUR 120,000	Nordea Bank Abp, 0.500%, 14/05/27	113,947	0.04	EUR 100,000	Autoroutes du Sud de la France SA, 1.375%, 22/01/30	93,225	0.03
EUR 380,000	Nordea Bank Abp, 4.125%, 05/05/28	393,889	0.13	EUR 100,000	Autoroutes du Sud de la France SA, 1.375%, 21/02/31	90,475	0.03
EUR 200,000	Nordea Bank Abp, 0.500%, 02/11/28	182,044	0.06	EUR 300,000	AXA SA, 3.750%, 12/10/30	313,068	0.11
EUR 100,000	Nordea Bank Abp, 0.500%, 19/03/31	85,482	0.03	EUR 420,000	AXA SA, 1.375%, 07/10/41	364,102	0.12
EUR 200,000	Nordea Bank Abp, 4.125%, 29/05/35	205,088	0.07	EUR 100,000	AXA SA, 1.875%, 10/07/42	87,120	0.03
EUR 200,000	OP Corporate Bank PLC, 0.100%, 16/11/27	185,276	0.06	EUR 100,000	AXA SA, 4.250%, 10/03/43	101,588	0.03
EUR 200,000	OP Corporate Bank PLC, 0.375%, 16/06/28	182,482	0.06	EUR 100,000	AXA SA, 3.375%, 06/07/47	100,282	0.03
EUR 230,000	Sampo OYJ, 3.375%, 23/05/49	226,985	0.08	EUR 110,000	AXA SA, 3.250%, 28/05/49	108,822	0.04
EUR 100,000	Sampo OYJ, 2.500%, 03/09/52	90,876	0.03	EUR 100,000	Ayvens SA, 1.250%, 02/03/26	98,069	0.03
EUR 100,000	SATO OYJ, 1.375%, 24/02/28	93,407	0.03	EUR 100,000	Ayvens SA, 4.375%, 23/11/26	102,442	0.03
EUR 100,000	Stora Enso OYJ, 4.000%, 01/06/26	101,368	0.03	EUR 200,000	Ayvens SA, 4.250%, 18/01/27	205,030	0.07
EUR 300,000	Stora Enso OYJ, 4.250%, 01/09/29	310,284	0.10	EUR 400,000	Ayvens SA, 4.000%, 05/07/27	409,632	0.14
EUR 100,000	Teollisuuden Voima OYJ, 4.250%, 22/05/31	102,822	0.03	EUR 200,000	Ayvens SA, 3.875%, 16/07/29	204,704	0.07
EUR 200,000	Tornator OYJ, 3.750%, 17/10/31	202,220	0.07	EUR 200,000	Banque Federative du Credit Mutuel SA, 0.010%, 11/05/26	192,494	0.07
				EUR 200,000	Banque Federative du Credit Mutuel SA, 0.750%, 08/06/26	194,068	0.07
				EUR 200,000	Banque Federative du Credit Mutuel SA, 3.125%, 14/09/27	200,876	0.07
				EUR 400,000	Banque Federative du Credit Mutuel SA, 0.100%, 08/10/27	370,204	0.12
				EUR 200,000	Banque Federative du Credit Mutuel SA, 0.250%, 29/06/28	182,068	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 200,000	Banque Federative du Credit Mutuel SA, 1.750%, 15/03/29	187,738	0.06	EUR 200,000	BNP Paribas SA, 0.625%, 03/12/32	160,028	0.05
EUR 200,000	Banque Federative du Credit Mutuel SA, 1.875%, 18/06/29	186,316	0.06	EUR 200,000	BNP Paribas SA, 4.125%, 24/05/33	210,956	0.07
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.375%, 02/05/30	208,736	0.07	EUR 100,000	BNP Paribas SA, 4.095%, 13/02/34	102,691	0.03
EUR 200,000	Banque Federative du Credit Mutuel SA, 1.250%, 03/06/30	178,572	0.06	EUR 200,000	Bouygues SA, 1.375%, 07/06/27	194,352	0.07
EUR 200,000	Banque Federative du Credit Mutuel SA, 3.250%, 17/10/31	199,448	0.07	EUR 100,000	Bouygues SA, 1.125%, 24/07/28	94,588	0.03
EUR 300,000	Banque Federative du Credit Mutuel SA, 1.125%, 19/01/32	254,394	0.09	EUR 100,000	Bouygues SA, 0.500%, 11/02/30	88,350	0.03
EUR 300,000	Banque Federative du Credit Mutuel SA, 3.875%, 16/06/32	300,378	0.10	EUR 100,000	Bouygues SA, 4.625%, 07/06/32	108,117	0.04
EUR 100,000	Banque Federative du Credit Mutuel SA, 4.000%, 26/01/33	102,707	0.03	EUR 200,000	Bouygues SA, 3.250%, 30/06/37	193,098	0.07
EUR 200,000	Banque Federative du Credit Mutuel SA, 3.750%, 01/02/33	205,356	0.07	EUR 300,000	Bouygues SA, 5.375%, 30/06/42	350,202	0.12
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.125%, 14/06/33	210,858	0.07	EUR 200,000	BPCE SA, 0.375%, 02/02/26	194,600	0.07
EUR 200,000	Banque Federative du Credit Mutuel SA, 4.375%, 11/01/34	200,492	0.07	EUR 200,000	BPCE SA, 3.625%, 17/04/26	201,884	0.07
EUR 100,000	Banque Stellantis France SACA, 3.875%, 19/01/26	100,880	0.03	EUR 300,000	BPCE SA, 1.750%, 26/04/27	292,332	0.10
EUR 200,000	BNP Paribas SA, 2.875%, 01/10/26	199,286	0.07	EUR 200,000	BPCE SA, 0.500%, 14/01/28	189,742	0.06
EUR 380,000	BNP Paribas SA, 2.250%, 11/01/27	373,468	0.13	EUR 200,000	BPCE SA, 1.625%, 02/03/29	189,824	0.06
EUR 500,000	BNP Paribas SA, 2.125%, 23/01/27	495,470	0.17	EUR 200,000	BPCE SA, 4.625%, 02/03/30	209,302	0.07
EUR 100,000	BNP Paribas SA, 0.250%, 13/04/27	96,584	0.03	EUR 100,000	BPCE SA, 2.250%, 02/03/32	96,973	0.03
EUR 200,000	BNP Paribas SA, 0.375%, 14/10/27	190,920	0.06	EUR 300,000	BPCE SA, 4.000%, 29/11/32	313,161	0.11
EUR 280,000	BNP Paribas SA, 1.500%, 23/05/28	265,798	0.09	EUR 300,000	BPCE SA, 4.500%, 13/01/33	314,931	0.11
EUR 100,000	BNP Paribas SA, 1.500%, 25/05/28	96,126	0.03	EUR 100,000	BPCE SA, 5.750%, 01/06/33	106,094	0.04
EUR 300,000	BNP Paribas SA, 2.750%, 25/07/28	297,015	0.10	EUR 200,000	BPCE SA, 4.750%, 14/06/34	213,468	0.07
EUR 200,000	BNP Paribas SA, 4.375%, 13/01/29	206,998	0.07	EUR 100,000	BPCE SA, 4.875%, 26/02/36	103,434	0.04
EUR 100,000	BNP Paribas SA, 3.875%, 23/02/29	102,657	0.03	EUR 200,000	Bureau Veritas SA, 3.500%, 22/05/36	199,420	0.07
EUR 100,000	BNP Paribas SA, 1.375%, 28/05/29	92,302	0.03	EUR 100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.750%, 07/07/28	91,606	0.03
EUR 500,000	BNP Paribas SA, 0.500%, 19/01/30	446,515	0.15	EUR 100,000	Capgemini SE, 1.625%, 15/04/26	98,743	0.03
EUR 100,000	BNP Paribas SA, 4.250%, 13/04/31	104,186	0.04	EUR 200,000	Capgemini SE, 2.000%, 15/04/29	193,300	0.07
EUR 400,000	BNP Paribas SA, 1.625%, 02/07/31	352,168	0.12	EUR 200,000	Capgemini SE, 1.125%, 23/06/30	181,234	0.06
EUR 100,000	BNP Paribas SA, 4.042%, 10/01/32	102,593	0.03	EUR 100,000	Capgemini SE, 2.375%, 15/04/32	94,927	0.03
EUR 100,000	BNP Paribas SA, 4.125%, 26/09/32	105,087	0.04	EUR 100,000	Carmila SA, 5.500%, 09/10/28	106,989	0.04
EUR 400,000	BNP Paribas SA, 4.750%, 13/11/32	426,628	0.14	EUR 100,000	Carrefour SA, 1.750%, 04/05/26	98,732	0.03
				EUR 100,000	Carrefour SA, 1.000%, 17/05/27	95,766	0.03
				EUR 200,000	Carrefour SA, 2.625%, 15/12/27	198,234	0.07
				EUR 100,000	Carrefour SA, 3.750%, 10/10/30	101,991	0.03
				EUR 100,000	Carrefour SA, 4.375%, 14/11/31	105,377	0.04
				EUR 400,000	Cie de Saint-Gobain SA, 3.375%, 08/04/30	404,520	0.14
				EUR 200,000	Cie de Saint-Gobain SA, 3.875%, 29/11/30	207,478	0.07
				EUR 400,000	Cie de Saint-Gobain SA, 3.625%, 08/04/34	404,768	0.14
				EUR 100,000	Cie Generale des Etablissements Michelin SCA, 1.750%, 28/05/27	98,187	0.03
				EUR 100,000	Cie Generale des Etablissements Michelin SCA, zero coupon, 02/11/28	89,669	0.03
				EUR 200,000	Cie Generale des Etablissements Michelin SCA, 0.250%, 02/11/32	159,514	0.05
				EUR 200,000	Cie Generale des Etablissements Michelin SCA, 2.500%, 03/09/38	178,276	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 100,000	Cie Generale des Etablissements Michelin SCA, 0.625%, 02/11/40	63,958	0.02	EUR 100,000	Credit Agricole SA, 4.375%, 15/04/36	101,447	0.03
EUR 100,000	Coface SA, 6.000%, 22/09/32	112,570	0.04	EUR 200,000	Credit Mutuel Arkea SA, 0.875%, 07/05/27	190,720	0.06
EUR 200,000	Cofiroute SA, 1.125%, 13/10/27	192,800	0.07	EUR 200,000	Credit Mutuel Arkea SA, 4.125%, 02/04/31	210,096	0.07
EUR 100,000	Cofiroute SA, 0.750%, 09/09/28	93,317	0.03	EUR 300,000	Credit Mutuel Arkea SA, 4.250%, 01/12/32	313,197	0.11
EUR 100,000	Cofiroute SA, 1.000%, 19/05/31	87,890	0.03	EUR 200,000	Danone SA, 3.706%, 13/11/29	206,750	0.07
EUR 200,000	Covivio Hotels SACA, 1.000%, 27/07/29	179,646	0.06	EUR 300,000	Danone SA, 3.470%, 22/05/31	306,693	0.10
EUR 100,000	Covivio SA, 1.875%, 20/05/26	98,924	0.03	EUR 200,000	Danone SA, 3.071%, 07/09/32	198,906	0.07
EUR 100,000	Covivio SA, 2.375%, 20/02/28	99,220	0.03	EUR 200,000	Danone SA, 1.000%, perpetual	190,330	0.06
EUR 300,000	Covivio SA, 1.125%, 17/09/31	260,847	0.09	EUR 100,000	Dassault Systemes SE, 0.125%, 16/09/26	95,713	0.03
EUR 100,000	Credit Agricole Assurances SA, 2.000%, 17/07/30	91,669	0.03	EUR 200,000	Dassault Systemes SE, 0.375%, 16/09/29	178,336	0.06
EUR 100,000	Credit Agricole Assurances SA, 1.500%, 06/10/31	86,071	0.03	EUR 100,000	Edenred SE, 1.875%, 06/03/26	98,857	0.03
EUR 100,000	Credit Agricole Assurances SA, 2.625%, 29/01/48	96,865	0.03	EUR 100,000	Edenred SE, 1.875%, 30/03/27	98,201	0.03
EUR 300,000	Credit Agricole Assurances SA, 4.750%, 27/09/48	311,061	0.10	EUR 200,000	Edenred SE, 1.375%, 18/06/29	188,156	0.06
EUR 100,000	Credit Agricole SA, 1.250%, 14/04/26	98,118	0.03	EUR 100,000	Edenred SE, 3.625%, 13/06/31	100,824	0.03
EUR 100,000	Credit Agricole SA, 1.875%, 20/12/26	97,920	0.03	EUR 400,000	Engie SA, 2.375%, 19/05/26	398,604	0.13
EUR 310,000	Credit Agricole SA, 2.625%, 17/03/27	307,480	0.10	EUR 100,000	Engie SA, 0.375%, 21/06/27	94,424	0.03
EUR 400,000	Credit Agricole SA, 1.375%, 03/05/27	386,912	0.13	EUR 200,000	Engie SA, 1.500%, 27/03/28	191,718	0.06
EUR 100,000	Credit Agricole SA, 3.375%, 28/07/27	101,286	0.03	EUR 400,000	Engie SA, 1.750%, 27/03/28	385,684	0.13
EUR 200,000	Credit Agricole SA, 0.625%, 12/01/28	190,686	0.06	EUR 300,000	Engie SA, 1.375%, 28/02/29	282,486	0.10
EUR 200,000	Credit Agricole SA, 0.375%, 20/04/28	183,278	0.06	EUR 400,000	Engie SA, 0.500%, 24/10/30	344,648	0.12
EUR 200,000	Credit Agricole SA, 2.000%, 25/03/29	188,814	0.06	EUR 100,000	Engie SA, 2.125%, 30/03/32	92,760	0.03
EUR 100,000	Credit Agricole SA, 1.000%, 03/07/29	91,826	0.03	EUR 300,000	Engie SA, 3.875%, 06/12/33	308,586	0.10
EUR 300,000	Credit Agricole SA, 0.500%, 21/09/29	271,989	0.09	EUR 100,000	Engie SA, 3.875%, 06/03/36	101,856	0.03
EUR 100,000	Credit Agricole SA, 4.125%, 07/03/30	104,947	0.04	EUR 100,000	Engie SA, 4.500%, 06/09/42	105,240	0.04
EUR 300,000	Credit Agricole SA, 3.875%, 20/04/31	310,881	0.10	EUR 200,000	Engie SA, 4.250%, 06/03/44	204,222	0.07
EUR 100,000	Credit Agricole SA, 0.875%, 14/01/32	84,027	0.03	EUR 300,000	Engie SA, 5.125%, 31/12/99	313,485	0.11
EUR 200,000	Credit Agricole SA, 1.125%, 12/07/32	168,688	0.06	EUR 300,000	Engie SA, 4.750%, perpetual	311,001	0.10
EUR 100,000	Credit Agricole SA, 4.000%, 18/01/33	104,612	0.04	EUR 200,000	EssilorLuxottica SA, 0.375%, 05/01/26	195,544	0.07
EUR 400,000	Credit Agricole SA, 4.375%, 27/11/33	422,180	0.14	EUR 100,000	EssilorLuxottica SA, 0.375%, 27/11/27	93,700	0.03
EUR 200,000	Credit Agricole SA, 3.750%, 22/01/34	204,138	0.07	EUR 200,000	EssilorLuxottica SA, 0.500%, 05/06/28	186,048	0.06
EUR 100,000	Credit Agricole SA, 2.500%, 22/04/34	91,078	0.03	EUR 100,000	EssilorLuxottica SA, 2.875%, 05/03/29	100,349	0.03
EUR 200,000	Credit Agricole SA, 4.125%, 26/02/36	205,714	0.07	EUR 200,000	EssilorLuxottica SA, 0.750%, 27/11/31	173,188	0.06
				EUR 100,000	Firmenich Productions Participations SAS, 1.750%, 30/04/30	93,961	0.03
				EUR 100,000	Gecina SA, 1.375%, 30/06/27	97,242	0.03
				EUR 400,000	Gecina SA, 1.375%, 26/01/28	383,604	0.13
				EUR 100,000	Gecina SA, 1.625%, 14/03/30	93,899	0.03
				EUR 100,000	Gecina SA, 2.000%, 30/06/32	92,288	0.03
				EUR 100,000	Gecina SA, 0.875%, 30/06/36	74,781	0.03
				EUR 200,000	Groupe des Assurances du Credit Mutuel SADIR, 3.750%, 30/04/29	204,076	0.07
				EUR 200,000	Groupe des Assurances du Credit Mutuel SADIR, 1.850%, 21/04/42	171,588	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 100,000	Groupe des Assurances du Credit Mutuel SADIR, 5.000%, 30/10/44	103,357	0.04	EUR 100,000	Orange SA, 1.375%, perpetual	90,205	0.03
EUR 200,000	Holding d'Infrastructures de Transport SASU, 1.625%, 18/09/29	185,246	0.06	EUR 100,000	Orange SA, 1.750%, perpetual	93,000	0.03
EUR 200,000	Holding d'Infrastructures de Transport SASU, 1.475%, 18/01/31	177,754	0.06	EUR 100,000	Orange SA, 4.500%, perpetual	102,433	0.03
EUR 400,000	HSBC Continental Europe SA, 0.100%, 03/09/27	373,940	0.13	EUR 200,000	Pernod Ricard SA, 3.250%, 02/11/28	202,066	0.07
EUR 200,000	ICADE, 1.750%, 10/06/26	196,654	0.07	EUR 200,000	Pernod Ricard SA, 3.375%, 07/11/30	202,278	0.07
EUR 100,000	ICADE, 1.500%, 13/09/27	95,904	0.03	EUR 200,000	Pernod Ricard SA, 3.750%, 15/09/33	203,400	0.07
EUR 200,000	ICADE, 1.625%, 28/02/28	190,230	0.06	EUR 100,000	PSA Tresorerie GIE, 6.000%, 19/09/33	113,129	0.04
EUR 200,000	ICADE, 0.625%, 18/01/31	166,562	0.06	EUR 200,000	RCI Banque SA, 1.750%, 10/04/26	196,456	0.07
EUR 100,000	JCDecaux SE, 2.625%, 24/04/28	99,012	0.03	EUR 340,000	RCI Banque SA, 1.625%, 26/05/26	333,251	0.11
EUR 100,000	JCDecaux SE, 5.000%, 11/01/29	105,870	0.04	EUR 60,000	RCI Banque SA, 1.125%, 15/01/27	57,698	0.02
EUR 300,000	Kering SA, 0.750%, 13/05/28	279,804	0.09	EUR 100,000	RCI Banque SA, 4.500%, 06/04/27	102,405	0.03
EUR 200,000	Kering SA, 1.875%, 05/05/30	188,464	0.06	EUR 300,000	RCI Banque SA, 4.750%, 06/07/27	309,552	0.10
EUR 100,000	Kering SA, 3.625%, 05/09/31	101,322	0.03	EUR 100,000	RCI Banque SA, 3.750%, 04/10/27	101,116	0.03
EUR 200,000	Kering SA, 3.375%, 27/02/33	196,666	0.07	EUR 250,000	RCI Banque SA, 4.875%, 14/06/28	261,233	0.09
EUR 100,000	Kering SA, 3.875%, 05/09/35	100,889	0.03	EUR 120,000	RCI Banque SA, 4.875%, 21/09/28	125,370	0.04
EUR 200,000	Klepierre SA, 2.000%, 12/05/29	193,028	0.07	EUR 100,000	RCI Banque SA, 4.125%, 04/04/31	101,352	0.03
EUR 300,000	Klepierre SA, 0.875%, 17/02/31	261,216	0.09	EUR 100,000	Sanofi SA, 1.000%, 21/03/26	98,136	0.03
EUR 200,000	Klepierre SA, 1.250%, 29/09/31	175,514	0.06	EUR 400,000	Sanofi SA, 1.750%, 10/09/26	393,924	0.13
EUR 100,000	Legrand SA, 1.875%, 16/12/27	98,484	0.03	EUR 300,000	Sanofi SA, 0.500%, 13/01/27	287,880	0.10
EUR 100,000	Legrand SA, 0.625%, 24/06/28	92,974	0.03	EUR 200,000	Sanofi SA, 1.375%, 21/03/30	186,706	0.06
EUR 100,000	Legrand SA, 3.500%, 29/05/29	102,407	0.03	EUR 200,000	Sanofi SA, 1.500%, 01/04/30	187,838	0.06
EUR 300,000	Legrand SA, 0.750%, 20/05/30	268,134	0.09	EUR 100,000	Sanofi SA, 1.250%, 21/03/34	86,353	0.03
EUR 100,000	Legrand SA, 3.500%, 26/06/34	102,023	0.03	EUR 100,000	Sanofi SA, 1.875%, 21/03/38	86,416	0.03
EUR 300,000	L'Oreal SA, 0.875%, 29/06/26	292,827	0.10	EUR 100,000	Schneider Electric SE, 3.250%, 09/11/27	101,683	0.03
EUR 300,000	L'Oreal SA, 3.375%, 23/01/27	305,133	0.10	EUR 200,000	Schneider Electric SE, 3.250%, 12/06/28	203,966	0.07
EUR 100,000	L'Oreal SA, 3.375%, 23/11/29	102,795	0.03	EUR 400,000	Schneider Electric SE, 0.250%, 11/03/29	362,156	0.12
EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, zero coupon, 11/02/26	97,276	0.03	EUR 300,000	Schneider Electric SE, 3.500%, 09/11/32	311,097	0.10
EUR 300,000	LVMH Moet Hennessy Louis Vuitton SE, 0.125%, 11/02/28	277,809	0.09	EUR 100,000	Schneider Electric SE, 3.500%, 12/06/33	103,370	0.04
EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.250%, 07/09/29	101,891	0.03	EUR 200,000	SCOR SE, 3.625%, 27/05/48	199,400	0.07
EUR 200,000	LVMH Moet Hennessy Louis Vuitton SE, 0.375%, 11/02/31	173,396	0.06	EUR 100,000	Societe Fonciere Lyonnaise SA, 1.500%, 05/06/27	96,594	0.03
EUR 500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.500%, 07/09/33	512,090	0.17	EUR 200,000	Societe Fonciere Lyonnaise SA, 0.500%, 21/04/28	186,840	0.06
EUR 200,000	Mercialys SA, 2.500%, 28/02/29	195,796	0.07	EUR 200,000	Societe Generale SA, 0.125%, 24/02/26	194,146	0.07
EUR 200,000	Nerval SAS, 2.875%, 14/04/32	188,942	0.06	EUR 100,000	Societe Generale SA, 4.250%, 28/09/26	102,309	0.03
EUR 100,000	Orange SA, zero coupon, 29/06/26	96,197	0.03				
EUR 200,000	Orange SA, zero coupon, 04/09/26	191,452	0.06				
EUR 400,000	Orange SA, 0.125%, 16/09/29	353,068	0.12				
EUR 300,000	Orange SA, 1.375%, 16/01/30	280,539	0.09				
EUR 300,000	Orange SA, 0.500%, 04/09/32	247,551	0.08				
EUR 475,000	Orange SA, 8.125%, 28/01/33	643,140	0.22				
EUR 100,000	Orange SA, 1.200%, 11/07/34	83,163	0.03				
EUR 220,000	Orange SA, 5.000%, perpetual	225,588	0.08				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.59% (continued)				Corporate Bonds - 98.59% (continued)			
France (continued)				France (continued)			
EUR 100,000	Societe Generale SA, 0.250%, 08/07/27	93,401	0.03	EUR 200,000	Unibail-Rodamco-Westfield SE, 7.250%, perpetual	218,430	0.07
EUR 100,000	Societe Generale SA, 4.000%, 16/11/27	102,740	0.03	EUR 200,000	Vinci SA, zero coupon, 27/11/28	180,356	0.06
EUR 300,000	Societe Generale SA, 0.625%, 02/12/27	285,480	0.10	EUR 200,000	Vinci SA, 1.625%, 18/01/29	190,678	0.06
EUR 200,000	Societe Generale SA, 1.375%, 13/01/28	189,162	0.06	EUR 200,000	Vinci SA, 1.750%, 26/09/30	186,802	0.06
EUR 300,000	Societe Generale SA, 0.125%, 18/02/28	274,470	0.09	EUR 100,000	Wendel SE, 1.000%, 01/06/31	87,066	0.03
EUR 200,000	Societe Generale SA, 0.875%, 22/09/28	187,966	0.06	EUR 100,000	Worldline SA, 0.875%, 30/06/27	93,622	0.03
EUR 300,000	Societe Generale SA, 2.125%, 27/09/28	287,673	0.10	EUR 100,000	Worldline SA, 4.125%, 12/09/28	98,863	0.03
EUR 100,000	Societe Generale SA, 1.750%, 22/03/29	93,314	0.03	EUR 100,000	WPP Finance SA, 4.125%, 30/05/28	104,044	0.04
EUR 200,000	Societe Generale SA, 0.500%, 12/06/29	181,050	0.06	Total France		54,114,906	18.12
EUR 200,000	Societe Generale SA, 4.750%, 28/09/29	209,006	0.07	Germany			
EUR 300,000	Societe Generale SA, 4.250%, 06/12/30	307,095	0.10	EUR 100,000	Aareal Bank AG, 0.050%, 02/09/26	94,970	0.03
EUR 200,000	Societe Generale SA, 1.125%, 30/06/31	192,914	0.07	EUR 200,000	Aareal Bank AG, 0.500%, 07/04/27	187,620	0.06
EUR 300,000	Societe Generale SA, 4.875%, 21/11/31	317,235	0.11	EUR 200,000	Aareal Bank AG, 0.750%, 18/04/28	182,524	0.06
EUR 100,000	Societe Generale SA, 5.625%, 02/06/33	107,712	0.04	EUR 100,000	adidas AG, zero coupon, 05/10/28	90,649	0.03
EUR 100,000	Sodexo SA, 0.750%, 14/04/27	95,589	0.03	EUR 400,000	Allianz SE, 3.099%, 06/07/47	399,348	0.13
EUR 100,000	Sodexo SA, 1.000%, 17/07/28	93,788	0.03	EUR 300,000	Allianz SE, 2.121%, 08/07/50	279,573	0.09
EUR 570,000	Sodexo SA, 1.000%, 27/04/29	525,215	0.18	EUR 200,000	Allianz SE, 4.252%, 05/07/52	205,434	0.07
EUR 100,000	Sogecap SA, 6.500%, 16/05/44	111,530	0.04	EUR 100,000	Allianz SE, 5.824%, 25/07/53	112,992	0.04
EUR 200,000	Sogecap SA, 4.125%, perpetual	200,574	0.07	EUR 100,000	Amphenol Technologies Holding GmbH, 0.750%, 04/05/26	97,439	0.03
EUR 200,000	Suez SACA, 4.500%, 13/11/33	212,488	0.07	EUR 100,000	Amphenol Technologies Holding GmbH, 2.000%, 08/10/28	97,637	0.03
EUR 400,000	Teleperformance SE, 3.750%, 24/06/29	402,972	0.14	EUR 200,000	Amprion GmbH, 3.450%, 22/09/27	203,040	0.07
EUR 100,000	TotalEnergies Capital International SA, 1.618%, 18/05/40	76,725	0.03	EUR 100,000	Amprion GmbH, 3.875%, 07/09/28	102,820	0.03
EUR 200,000	TotalEnergies SE, 2.000%, perpetual	192,848	0.07	EUR 200,000	Amprion GmbH, 3.625%, 21/05/31	204,054	0.07
EUR 200,000	Unibail-Rodamco-Westfield SE, 2.500%, 04/06/26	199,120	0.07	EUR 500,000	Amprion GmbH, 3.971%, 22/09/32	517,675	0.17
EUR 310,000	Unibail-Rodamco-Westfield SE, 1.500%, 22/02/28	298,781	0.10	EUR 200,000	Amprion GmbH, 4.125%, 07/09/34	209,942	0.07
EUR 320,000	Unibail-Rodamco-Westfield SE, 1.375%, 15/04/30	291,418	0.10	EUR 100,000	Amprion GmbH, 4.000%, 21/05/44	100,924	0.03
EUR 100,000	Unibail-Rodamco-Westfield SE, 4.125%, 11/12/30	103,657	0.04	EUR 200,000	BASF SE, 4.250%, 08/03/32	212,196	0.07
EUR 300,000	Unibail-Rodamco-Westfield SE, 2.000%, 29/06/32	267,906	0.09	EUR 200,000	BASF SE, 3.750%, 29/06/32	205,486	0.07
EUR 200,000	Unibail-Rodamco-Westfield SE, 2.000%, 29/05/37	161,170	0.05	EUR 300,000	Berlin Hyp AG, 1.125%, 25/10/27	285,639	0.10
EUR 100,000	Unibail-Rodamco-Westfield SE, 2.250%, 14/05/38	83,235	0.03	EUR 200,000	Berlin Hyp AG, 1.500%, 18/04/28	193,256	0.07
EUR 200,000	Unibail-Rodamco-Westfield SE, 1.750%, 01/07/49	126,744	0.04	EUR 100,000	Berlin Hyp AG, 0.500%, 05/11/29	88,819	0.03
				EUR 300,000	Clearstream Banking AG, zero coupon, 01/12/25	292,662	0.10
				EUR 300,000	Commerzbank AG, 1.125%, 22/06/26	293,517	0.10
				EUR 200,000	Commerzbank AG, 0.375%, 01/09/27	189,240	0.06
				EUR 400,000	Commerzbank AG, 3.000%, 14/09/27	400,740	0.13
				EUR 200,000	Commerzbank AG, 1.875%, 28/02/28	193,032	0.07
				EUR 100,000	Commerzbank AG, 5.250%, 25/03/29	106,069	0.04
				EUR 200,000	Commerzbank AG, 5.125%, 18/01/30	213,034	0.07
				EUR 200,000	Continental AG, 2.500%, 27/08/26	199,108	0.07
				EUR 100,000	Continental AG, 4.000%, 01/06/28	103,281	0.04
				EUR 100,000	Covestro AG, 4.750%, 15/11/28	106,281	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 200,000	Deutsche Bank AG, 2.625%, 12/02/26	199,198	0.07	EUR 100,000	E.ON SE, 4.125%, 25/03/44	101,341	0.03
EUR 200,000	Deutsche Bank AG, 1.625%, 20/01/27	194,336	0.07	EUR 200,000	Eurogrid GmbH, 3.598%, 01/02/29	203,796	0.07
EUR 400,000	Deutsche Bank AG, 1.875%, 23/02/28	389,176	0.13	EUR 200,000	Eurogrid GmbH, 3.279%, 05/09/31	200,282	0.07
EUR 200,000	Deutsche Bank AG, 3.250%, 24/05/28	200,264	0.07	EUR 300,000	Eurogrid GmbH, 1.113%, 15/05/32	257,238	0.09
EUR 300,000	Deutsche Bank AG, 4.000%, 12/07/28	305,781	0.10	EUR 200,000	Eurogrid GmbH, 3.915%, 01/02/34	206,510	0.07
EUR 300,000	Deutsche Bank AG, 5.000%, 05/09/30	319,038	0.11	EUR 100,000	Fresenius Medical Care AG, 0.625%, 30/11/26	95,976	0.03
EUR 500,000	Deutsche Bank AG, 1.750%, 19/11/30	460,530	0.15	EUR 200,000	Fresenius Medical Care AG, 1.250%, 29/11/29	183,760	0.06
EUR 100,000	Deutsche Bank AG, 5.625%, 19/05/31	102,056	0.03	EUR 50,000	Fresenius Medical Care AG, 1.500%, 29/05/30	45,544	0.02
EUR 400,000	Deutsche Bank AG, 1.375%, 17/02/32	352,056	0.12	EUR 200,000	Fresenius SE & Co. KGaA, 5.000%, 28/11/29	216,362	0.07
EUR 100,000	Deutsche Bank AG, 4.000%, 24/06/32	100,078	0.03	EUR 200,000	Fresenius SE & Co. KGaA, 5.125%, 05/10/30	219,132	0.07
EUR 200,000	Deutsche Boerse AG, 3.750%, 28/09/29	208,024	0.07	EUR 200,000	Hannover Rueck SE, 1.125%, 09/10/39	180,074	0.06
EUR 200,000	Deutsche Boerse AG, 1.500%, 04/04/32	180,970	0.06	EUR 100,000	Hannover Rueck SE, 1.375%, 30/06/42	85,472	0.03
EUR 300,000	Deutsche Boerse AG, 1.250%, 16/06/47	285,207	0.10	EUR 100,000	Hannover Rueck SE, 5.875%, 26/08/43	113,398	0.04
EUR 200,000	Deutsche Lufthansa AG, 2.875%, 16/05/27	198,482	0.07	EUR 200,000	Heidelberg Materials AG, 3.750%, 31/05/32	204,768	0.07
EUR 200,000	Deutsche Lufthansa AG, 3.750%, 11/02/28	203,110	0.07	EUR 300,000	Heidelberg Materials AG, 3.950%, 19/07/34	307,185	0.10
EUR 100,000	Deutsche Lufthansa AG, 4.125%, 03/09/32	102,721	0.03	EUR 180,000	Hella GmbH & Co. KGaA, 0.500%, 26/01/27	170,305	0.06
EUR 200,000	Deutsche Pfandbriefbank AG, 0.100%, 02/02/26	190,418	0.06	EUR 200,000	Henkel AG & Co. KGaA, 2.625%, 13/09/27	200,356	0.07
EUR 200,000	Deutsche Post AG, 1.625%, 05/12/28	193,436	0.07	EUR 340,000	HOCHTIEF AG, 0.625%, 26/04/29	307,163	0.10
EUR 100,000	Deutsche Post AG, 1.000%, 20/05/32	91,377	0.03	EUR 100,000	Infineon Technologies AG, 3.375%, 26/02/27	101,111	0.03
EUR 200,000	Deutsche Post AG, 3.375%, 03/07/33	206,358	0.07	EUR 200,000	Infineon Technologies AG, 1.625%, 24/06/29	188,610	0.06
EUR 55,000	Deutsche Telekom AG, 0.875%, 25/03/26	53,884	0.02	EUR 100,000	Infineon Technologies AG, 2.000%, 24/06/32	91,322	0.03
EUR 100,000	Deutsche Telekom AG, 0.500%, 05/07/27	95,256	0.03	EUR 300,000	K&S AG, 4.250%, 19/06/29	306,384	0.10
EUR 360,000	Deutsche Telekom AG, 1.750%, 25/03/31	338,713	0.11	EUR 200,000	Knorr-Bremse AG, 3.000%, 30/09/29	200,740	0.07
EUR 100,000	Deutsche Telekom AG, 2.250%, 29/03/39	87,924	0.03	EUR 200,000	Lanxess AG, 0.625%, 01/12/29	174,178	0.06
EUR 200,000	Deutsche Wohnen SE, 1.500%, 30/04/30	183,318	0.06	EUR 100,000	Mercedes-Benz Group AG, 0.750%, 08/02/30	89,102	0.03
EUR 200,000	E.ON SE, 0.125%, 18/01/26	195,394	0.07	EUR 50,000	Mercedes-Benz Group AG, 2.375%, 22/05/30	48,219	0.02
EUR 200,000	E.ON SE, 3.750%, 01/03/29	207,116	0.07	EUR 440,000	Mercedes-Benz Group AG, 0.750%, 10/09/30	386,668	0.13
EUR 300,000	E.ON SE, 1.625%, 29/03/31	275,079	0.09	EUR 200,000	Mercedes-Benz Group AG, 1.125%, 06/11/31	175,364	0.06
EUR 170,000	E.ON SE, 0.875%, 20/08/31	147,781	0.05	EUR 305,000	Mercedes-Benz Group AG, 0.750%, 11/03/33	251,021	0.08
EUR 400,000	E.ON SE, 4.000%, 29/08/33	417,704	0.14	EUR 200,000	Merck Financial Services GmbH, 0.375%, 05/07/27	189,572	0.06
EUR 450,000	E.ON SE, 3.875%, 12/01/35	461,389	0.15	EUR 100,000	Merck Financial Services GmbH, 0.500%, 16/07/28	92,782	0.03
EUR 100,000	E.ON SE, 3.750%, 15/01/36	101,129	0.03	EUR 100,000	Merck Financial Services GmbH, 0.875%, 05/07/31	87,866	0.03
				EUR 100,000	Merck KGaA, 2.875%, 25/06/79	97,181	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Germany <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 100,000	Merck KGaA, 1.625%, 09/09/80	97,000	0.03	EUR 300,000	Vonovia SE, 1.500%, 14/01/28	287,661	0.10
EUR 300,000	Muenchener Hypothekenbank eG, 0.375%, 09/03/29	267,225	0.09	EUR 200,000	Vonovia SE, 1.875%, 28/06/28	192,844	0.07
EUR 200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.250%, 26/05/41	173,868	0.06	EUR 200,000	Vonovia SE, 0.250%, 01/09/28	181,080	0.06
EUR 500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.000%, 26/05/42	416,525	0.14	EUR 100,000	Vonovia SE, 2.125%, 22/03/30	95,036	0.03
EUR 200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.250%, 26/05/49	198,006	0.07	EUR 100,000	Vonovia SE, 5.000%, 23/11/30	108,352	0.04
EUR 300,000	Robert Bosch GmbH, 3.625%, 02/06/30	307,881	0.10	EUR 300,000	Vonovia SE, 0.625%, 24/03/31	253,158	0.09
EUR 200,000	Robert Bosch GmbH, 4.375%, 02/06/43	208,962	0.07	EUR 100,000	Vonovia SE, 2.375%, 25/03/32	92,455	0.03
EUR 200,000	RWE AG, 2.125%, 24/05/26	198,240	0.07	EUR 400,000	Vonovia SE, 0.750%, 01/09/32	323,192	0.11
EUR 100,000	RWE AG, 0.500%, 26/11/28	91,569	0.03	EUR 100,000	Vonovia SE, 1.000%, 16/06/33	80,311	0.03
EUR 480,000	RWE AG, 2.750%, 24/05/30	472,886	0.16	EUR 100,000	Vonovia SE, 1.000%, 28/01/41	63,381	0.02
EUR 100,000	RWE AG, 0.625%, 11/06/31	84,963	0.03	EUR 100,000	Vonovia SE, 1.500%, 14/06/41	68,212	0.02
EUR 300,000	RWE AG, 4.125%, 13/02/35	310,317	0.10	EUR 100,000	WPP Finance Deutschland GmbH, 1.625%, 23/03/30	93,290	0.03
EUR 100,000	Santander Consumer Bank AG, 4.500%, 30/06/26	102,497	0.03	EUR 100,000	Wuestenrot & Wuertembergische AG, 2.125%, 10/09/41	83,124	0.03
EUR 100,000	Santander Consumer Bank AG, 4.375%, 13/09/27	103,872	0.04	Total Germany		27,474,802	9.20
EUR 100,000	SAP SE, 1.000%, 13/03/26	98,188	0.03	Greece			
EUR 100,000	SAP SE, 0.125%, 18/05/26	96,866	0.03	EUR 100,000	Piraeus Bank SA, 4.625%, 17/07/29	103,785	0.04
EUR 125,000	SAP SE, 1.750%, 22/02/27	123,882	0.04	Total Greece		103,785	0.04
EUR 300,000	SAP SE, 1.250%, 10/03/28	288,531	0.10	Guernsey			
EUR 100,000	SAP SE, 0.375%, 18/05/29	91,514	0.03	EUR 300,000	Sirius Real Estate Ltd., 1.750%, 24/11/28	277,764	0.09
EUR 100,000	SAP SE, 1.625%, 10/03/31	93,934	0.03	Total Guernsey		277,764	0.09
EUR 200,000	Talanx AG, 1.750%, 01/12/42	173,908	0.06	Hungary			
EUR 100,000	Talanx AG, 2.250%, 05/12/47	96,744	0.03	EUR 100,000	Raiffeisen Bank zrt, 5.150%, 23/05/30	104,207	0.04
EUR 100,000	Volkswagen Bank GmbH, 4.250%, 07/01/26	101,167	0.03	Total Hungary		104,207	0.04
EUR 300,000	Volkswagen Bank GmbH, 4.375%, 03/05/28	309,588	0.10	Ireland			
EUR 300,000	Volkswagen Bank GmbH, 4.625%, 03/05/31	311,175	0.10	EUR 200,000	Abbott Ireland Financing DAC, 1.500%, 27/09/26	196,514	0.07
EUR 200,000	Volkswagen Financial Services AG, 2.250%, 01/10/27	194,776	0.07	EUR 100,000	Abbott Ireland Financing DAC, 0.375%, 19/11/27	93,792	0.03
EUR 200,000	Volkswagen Financial Services Overseas AG, 3.750%, 10/09/26	202,280	0.07	EUR 280,000	AIB Group PLC, 0.500%, 17/11/27	267,980	0.09
EUR 100,000	Volkswagen Leasing GmbH, 4.500%, 25/03/26	101,618	0.03	EUR 200,000	AIB Group PLC, 5.750%, 16/02/29	215,706	0.07
EUR 365,000	Volkswagen Leasing GmbH, 0.375%, 20/07/26	350,988	0.12	EUR 400,000	AIB Group PLC, 5.250%, 23/10/31	439,292	0.15
EUR 300,000	Volkswagen Leasing GmbH, 4.000%, 11/04/31	305,391	0.10	EUR 200,000	Atlas Copco Finance DAC, 0.750%, 08/02/32	171,540	0.06
EUR 100,000	Vonovia SE, zero coupon, 01/12/25	97,366	0.03	EUR 280,000	Bank of Ireland Group PLC, 0.375%, 10/05/27	271,160	0.09
EUR 400,000	Vonovia SE, 1.500%, 10/06/26	391,792	0.13	EUR 200,000	Bank of Ireland Group PLC, 4.875%, 16/07/28	209,506	0.07
EUR 100,000	Vonovia SE, 0.375%, 16/06/27	94,101	0.03	EUR 250,000	Bank of Ireland Group PLC, 4.625%, 13/11/29	263,342	0.09
				EUR 200,000	Bank of Ireland Group PLC, 1.375%, 11/08/31	194,176	0.06
				EUR 100,000	CCEP Finance Ireland DAC, 0.500%, 06/09/29	89,403	0.03
				EUR 200,000	CCEP Finance Ireland DAC, 0.875%, 06/05/33	164,930	0.05
				EUR 100,000	CCEP Finance Ireland DAC, 1.500%, 06/05/41	73,909	0.02
				EUR 200,000	CRH SMW Finance DAC, 4.000%, 11/07/27	205,968	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Ireland <i>(continued)</i>				Italy <i>(continued)</i>			
EUR 200,000	DXC Capital Funding DAC, 0.450%, 15/09/27	185,566	0.06	EUR 200,000	Autostrade per l'Italia SpA, 5.125%, 14/06/33	215,110	0.07
EUR 100,000	DXC Capital Funding DAC, 0.950%, 15/09/31	82,389	0.03	EUR 200,000	Banca Popolare di Sondrio SpA, 5.500%, 26/09/28	212,074	0.07
EUR 100,000	Eaton Capital UnLtd Co., 0.577%, 08/03/30	89,291	0.03	EUR 200,000	Banca Popolare di Sondrio SpA, 4.125%, 04/06/30	205,670	0.07
EUR 200,000	Eaton Capital UnLtd Co., 3.601%, 21/05/31	206,058	0.07	EUR 100,000	Banco BPM SpA, 4.625%, 29/11/27	104,535	0.04
EUR 100,000	Eaton Capital UnLtd Co., 3.802%, 21/05/36	103,307	0.03	EUR 150,000	Banco BPM SpA, 6.000%, 21/01/28	158,607	0.05
EUR 200,000	Fresenius Finance Ireland PLC, 2.125%, 01/02/27	197,960	0.07	EUR 200,000	Banco BPM SpA, 6.000%, 14/06/28	212,754	0.07
EUR 100,000	Fresenius Finance Ireland PLC, 3.000%, 30/01/32	97,805	0.03	EUR 300,000	Banco BPM SpA, 4.875%, 17/01/30	316,326	0.11
EUR 200,000	Grenke Finance PLC, 7.875%, 06/04/27	215,820	0.07	EUR 200,000	BPER Banca SpA, 4.250%, 20/02/30	207,786	0.07
EUR 400,000	Johnson Controls International PLC, 4.250%, 23/05/35	426,384	0.15	EUR 100,000	BPER Banca SpA, 4.000%, 22/05/31	102,869	0.03
EUR 100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.375%, 15/09/27	93,700	0.03	EUR 400,000	Eni SpA, 1.000%, 11/10/34	315,708	0.11
EUR 200,000	Kerry Group Financial Services UnLtd. Co., 3.375%, 05/03/33	199,536	0.07	EUR 230,000	ERG SpA, 0.500%, 11/09/27	215,689	0.07
EUR 100,000	Kingspan Securities Ireland DAC, 3.500%, 31/10/31	100,199	0.03	EUR 100,000	ERG SpA, 0.875%, 15/09/31	84,398	0.03
EUR 200,000	Linde PLC, 3.000%, 14/02/28	201,292	0.07	EUR 100,000	FinecoBank Banca Fineco SpA, 4.625%, 23/02/29	104,241	0.04
EUR 300,000	Linde PLC, 1.375%, 31/03/31	272,598	0.09	EUR 100,000	Generali, 3.212%, 15/01/29	101,359	0.03
EUR 200,000	Linde PLC, 3.500%, 04/06/34	204,042	0.07	EUR 200,000	Generali, 2.429%, 14/07/31	187,728	0.06
EUR 200,000	Linde PLC, 3.750%, 04/06/44	203,428	0.07	EUR 100,000	Generali, 1.713%, 30/06/32	87,640	0.03
EUR 200,000	Securitas Treasury Ireland DAC, 3.875%, 23/02/30	204,898	0.07	EUR 200,000	Generali, 5.800%, 06/07/32	225,434	0.08
EUR 200,000	Smurfit Kappa Treasury ULC, 0.500%, 22/09/29	178,780	0.06	EUR 100,000	Generali, 3.547%, 15/01/34	101,706	0.03
EUR 200,000	Smurfit Kappa Treasury ULC, 1.000%, 22/09/33	165,566	0.06	EUR 400,000	Generali, 5.500%, 27/10/47	422,636	0.14
EUR 200,000	Transmission Finance DAC, 0.375%, 18/06/28	181,938	0.06	EUR 150,000	Generali, 5.000%, 08/06/48	157,419	0.05
EUR 100,000	Vodafone International Financing DAC, 4.000%, 10/02/43	103,216	0.03	EUR 200,000	Genertel SpA, 4.250%, 14/12/47	203,466	0.07
EUR 100,000	Zurich Finance Ireland Designated Activity Co., 1.875%, 17/09/50	91,903	0.03	EUR 370,000	Intesa Sanpaolo SpA, 0.625%, 24/02/26	360,620	0.12
Total Ireland		6,662,894	2.23	EUR 250,000	Intesa Sanpaolo SpA, 5.000%, 08/03/28	260,342	0.09
Italy				EUR 300,000	Intesa Sanpaolo SpA, 0.750%, 16/03/28	280,422	0.09
EUR 100,000	Aeroporti di Roma SpA, 1.625%, 02/02/29	94,787	0.03	EUR 100,000	Intesa Sanpaolo SpA, 5.250%, 13/01/30	109,786	0.04
EUR 280,000	Aeroporti di Roma SpA, 1.750%, 30/07/31	252,062	0.08	EUR 200,000	Intesa Sanpaolo SpA, 4.875%, 19/05/30	215,532	0.07
EUR 200,000	Anima Holding SpA, 1.500%, 22/04/28	190,150	0.06	EUR 300,000	Intesa Sanpaolo SpA, 3.625%, 16/10/30	306,477	0.10
EUR 100,000	ASTM SpA, 1.500%, 25/01/30	91,220	0.03	EUR 250,000	Intesa Sanpaolo SpA, 1.350%, 24/02/31	222,233	0.07
EUR 200,000	ASTM SpA, 2.375%, 25/11/33	176,460	0.06	EUR 100,000	Intesa Sanpaolo SpA, 5.125%, 29/08/31	110,387	0.04
EUR 200,000	Autostrade per l'Italia SpA, 1.750%, 26/06/26	196,996	0.07	EUR 150,000	Intesa Sanpaolo SpA, 5.625%, 08/03/33	170,055	0.06
EUR 100,000	Autostrade per l'Italia SpA, 1.625%, 25/01/28	95,691	0.03	EUR 200,000	Iren SpA, 1.500%, 24/10/27	194,426	0.07
EUR 200,000	Autostrade per l'Italia SpA, 2.250%, 25/01/32	181,290	0.06	EUR 200,000	Iren SpA, 3.875%, 22/07/32	205,928	0.07
				EUR 100,000	Iren SpA, 3.625%, 23/09/33	100,482	0.03
				EUR 150,000	Italgas SpA, 1.625%, 19/01/27	147,003	0.05
				EUR 300,000	Italgas SpA, 4.125%, 08/06/32	312,297	0.10
				EUR 100,000	Leasys SpA, 4.500%, 26/07/26	102,156	0.03
				EUR 100,000	Leasys SpA, 3.875%, 12/10/27	101,579	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Italy <i>(continued)</i>				Japan <i>(continued)</i>			
EUR 100,000	Leasys SpA, 3.375%, 25/01/29	99,821	0.03	EUR 200,000	NIDEC Corp., 0.046%, 30/03/26	193,748	0.06
EUR 100,000	Mediobanca Banca di Credito Finanziario SpA, 0.875%, 15/01/26	97,959	0.03	EUR 100,000	Nissan Motor Co. Ltd., 2.652%, 17/03/26	99,258	0.03
EUR 300,000	Mediobanca Banca di Credito Finanziario SpA, 1.000%, 08/09/27	285,408	0.10	EUR 140,000	NTT Finance Corp., 0.082%, 13/12/25	136,644	0.05
EUR 200,000	Mediobanca Banca di Credito Finanziario SpA, 4.375%, 01/02/30	209,680	0.07	EUR 360,000	NTT Finance Corp., 0.399%, 13/12/28	327,546	0.11
EUR 200,000	Pirelli & C SpA, 4.250%, 18/01/28	207,050	0.07	EUR 200,000	NTT Finance Corp., 0.342%, 03/03/30	174,256	0.06
EUR 400,000	Snam SpA, 3.375%, 19/02/28	405,564	0.14	EUR 300,000	ORIX Corp., 4.477%, 01/06/28	313,020	0.10
EUR 200,000	Terna - Rete Elettrica Nazionale, 1.000%, 10/04/26	195,890	0.07	EUR 400,000	Sumitomo Mitsui Financial Group, Inc., 1.546%, 15/06/26	392,948	0.13
EUR 300,000	Terna - Rete Elettrica Nazionale, 0.375%, 23/06/29	267,966	0.09	EUR 100,000	Sumitomo Mitsui Financial Group, Inc., 0.632%, 23/10/29	89,262	0.03
EUR 100,000	Terna - Rete Elettrica Nazionale, 0.750%, 24/07/32	83,682	0.03	EUR 200,000	Takeda Pharmaceutical Co. Ltd., 2.250%, 21/11/26	198,428	0.07
EUR 100,000	Terna - Rete Elettrica Nazionale, 3.875%, 24/07/33	103,250	0.04	EUR 100,000	Takeda Pharmaceutical Co. Ltd., 0.750%, 09/07/27	95,154	0.03
EUR 300,000	UniCredit SpA, 5.850%, 15/11/27	315,504	0.11	EUR 200,000	Takeda Pharmaceutical Co. Ltd., 1.000%, 09/07/29	184,080	0.06
EUR 270,000	UniCredit SpA, 4.800%, 17/01/29	284,653	0.10	EUR 250,000	Takeda Pharmaceutical Co. Ltd., 3.000%, 21/11/30	248,600	0.08
EUR 150,000	UniCredit SpA, 4.450%, 16/02/29	155,778	0.05	EUR 100,000	Takeda Pharmaceutical Co. Ltd., 1.375%, 09/07/32	87,882	0.03
EUR 100,000	UniCredit SpA, 0.800%, 05/07/29	92,812	0.03	Total Japan		5,143,944	1.72
EUR 250,000	UniCredit SpA, 1.800%, 20/01/30	234,137	0.08	Jersey			
EUR 150,000	UniCredit SpA, 4.600%, 14/02/30	158,199	0.05	EUR 200,000	Heathrow Funding Ltd, 1.500%, 11/02/30	184,020	0.06
EUR 100,000	UniCredit SpA, 0.850%, 19/01/31	86,831	0.03	EUR 100,000	Heathrow Funding Ltd., 1.875%, 12/07/32	89,641	0.03
EUR 150,000	UniCredit SpA, 4.300%, 23/01/31	156,236	0.05	Total Jersey		273,661	0.09
EUR 220,000	UniCredit SpA, 1.625%, 18/01/32	196,852	0.07	Liechtenstein			
EUR 100,000	UniCredit SpA, 4.000%, 05/03/34	103,066	0.03	EUR 320,000	Swiss Life Finance I AG, 0.500%, 15/09/31	269,456	0.09
Total Italy		12,161,874	4.07	Total Liechtenstein		269,456	0.09
Japan				Lithuania			
EUR 100,000	Asahi Group Holdings Ltd., 0.541%, 23/10/28	91,752	0.03	EUR 110,000	Aptiv PLC/Aptiv Global Financing Ltd., 4.250%, 11/06/36	111,480	0.04
EUR 100,000	Asahi Group Holdings Ltd., 3.464%, 16/04/32	101,352	0.03	EUR 100,000	Siauliu Bankas AB, 4.853%, 05/12/28	100,981	0.03
EUR 100,000	East Japan Railway Co., 3.976%, 05/09/32	105,695	0.04	Total Lithuania		212,461	0.07
EUR 300,000	East Japan Railway Co., 4.110%, 22/02/43	316,878	0.11	Luxembourg			
EUR 270,000	East Japan Railway Co., 4.389%, 05/09/43	294,554	0.10	EUR 200,000	ACEF Holding SCA, 0.750%, 14/06/28	184,258	0.06
EUR 380,000	Mitsubishi UFJ Financial Group, Inc., 3.556%, 15/06/32	386,472	0.13	EUR 100,000	ACEF Holding SCA, 1.250%, 26/04/30	88,870	0.03
EUR 100,000	Mizuho Financial Group, Inc., 0.184%, 13/04/26	96,851	0.03	EUR 100,000	Aroundtown Finance SARL, 5.000%, perpetual	88,380	0.03
EUR 280,000	Mizuho Financial Group, Inc., 4.157%, 20/05/28	290,242	0.10	EUR 100,000	Aroundtown SA, 1.500%, 28/05/26	97,427	0.03
EUR 300,000	Mizuho Financial Group, Inc., 0.470%, 06/09/29	272,706	0.09	EUR 300,000	Aroundtown SA, 1.625%, 31/01/28	283,935	0.10
EUR 270,000	Mizuho Financial Group, Inc., 0.797%, 15/04/30	238,353	0.08	EUR 100,000	Aroundtown SA, 4.800%, 16/07/29	103,536	0.03
EUR 100,000	Mizuho Financial Group, Inc., 0.693%, 07/10/30	86,626	0.03	EUR 100,000	Aroundtown SA, 1.625%, perpetual	90,578	0.03
EUR 390,000	Mizuho Financial Group, Inc., 0.843%, 12/04/33	321,637	0.11	EUR 200,000	AXA Logistics Europe Master SCA, 0.875%, 15/11/29	178,294	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Luxembourg <i>(continued)</i>				Luxembourg <i>(continued)</i>			
EUR 100,000	Becton Dickinson Euro Finance SARL, 1.208%, 04/06/26	97,959	0.03	EUR 430,000	Medtronic Global Holdings SCA, 1.625%, 07/03/31	397,557	0.13
EUR 150,000	Becton Dickinson Euro Finance SARL, 0.334%, 13/08/28	137,103	0.05	EUR 150,000	Medtronic Global Holdings SCA, 1.000%, 02/07/31	132,471	0.04
EUR 200,000	Becton Dickinson Euro Finance SARL, 1.213%, 12/02/36	158,856	0.05	EUR 200,000	Medtronic Global Holdings SCA, 2.250%, 07/03/39	169,966	0.06
EUR 100,000	Becton Dickinson Euro Finance SARL, 4.029%, 07/06/36	103,124	0.03	EUR 100,000	Medtronic Global Holdings SCA, 1.500%, 02/07/39	76,691	0.03
EUR 200,000	Becton Dickinson Euro Finance SARL, 1.336%, 13/08/41	139,288	0.05	EUR 200,000	Medtronic Global Holdings SCA, 1.375%, 15/10/40	145,956	0.05
EUR 310,000	Blackstone Property Partners Europe Holdings SARL, 1.625%, 20/04/30	276,619	0.09	EUR 200,000	Medtronic Global Holdings SCA, 1.750%, 02/07/49	136,326	0.05
EUR 100,000	CNH Industrial Finance Europe SA, 1.750%, 25/03/27	97,636	0.03	EUR 300,000	Nestle Finance International Ltd., 0.010%, 14/06/26	289,569	0.10
EUR 100,000	CNH Industrial Finance Europe SA, 1.625%, 03/07/29	93,678	0.03	EUR 300,000	Nestle Finance International Ltd., 3.500%, 13/12/27	308,064	0.10
EUR 270,000	Czech Gas Networks Investments SARL, 0.450%, 08/09/29	238,410	0.08	EUR 300,000	Nestle Finance International Ltd., 3.500%, 17/01/30	310,836	0.10
EUR 200,000	DH Europe Finance II SARL, 0.200%, 18/03/26	194,254	0.07	EUR 200,000	Nestle Finance International Ltd., 1.250%, 29/03/31	183,040	0.06
EUR 100,000	DH Europe Finance II SARL, 0.450%, 18/03/28	93,039	0.03	EUR 300,000	Nestle Finance International Ltd., 3.750%, 13/03/33	315,633	0.11
EUR 310,000	DH Europe Finance II SARL, 0.750%, 18/09/31	267,198	0.09	EUR 200,000	Nestle Finance International Ltd., 3.750%, 14/11/35	209,216	0.07
EUR 120,000	DH Europe Finance II SARL, 1.350%, 18/09/39	90,698	0.03	EUR 200,000	Nestle Finance International Ltd., 3.250%, 23/01/37	197,962	0.07
EUR 160,000	DH Europe Finance II SARL, 1.800%, 18/09/49	113,035	0.04	EUR 200,000	Nestle Finance International Ltd., 0.875%, 14/06/41	140,338	0.05
EUR 200,000	Eurofins Scientific SE, 4.000%, 06/07/29	203,418	0.07	EUR 120,000	Novartis Finance SA, 1.125%, 30/09/27	115,886	0.04
EUR 100,000	Eurofins Scientific SE, 4.750%, 06/09/30	105,042	0.04	EUR 370,000	Novartis Finance SA, zero coupon, 23/09/28	335,601	0.11
EUR 230,000	Eurofins Scientific SE, 0.875%, 19/05/31	192,004	0.06	EUR 100,000	Novartis Finance SA, 1.375%, 14/08/30	93,093	0.03
EUR 100,000	Grand City Properties Finance SARL, 6.125%, perpetual	98,828	0.03	EUR 265,000	Prologis International Funding II SA, 0.875%, 09/07/29	240,755	0.08
EUR 300,000	Grand City Properties SA, 1.375%, 03/08/26	292,071	0.10	EUR 110,000	Prologis International Funding II SA, 3.125%, 01/06/31	108,799	0.04
EUR 200,000	Grand City Properties SA, 0.125%, 11/01/28	181,828	0.06	EUR 170,000	Prologis International Funding II SA, 1.625%, 17/06/32	149,875	0.05
EUR 100,000	Helvetia Europe SA, 2.750%, 30/09/41	92,430	0.03	EUR 325,000	Prologis International Funding II SA, 0.750%, 23/03/33	261,547	0.09
EUR 140,000	Highland Holdings SARL, 0.318%, 15/12/26	133,452	0.05	EUR 100,000	Richemont International Holding SA, 1.000%, 26/03/26	98,141	0.03
EUR 300,000	Holcim Finance Luxembourg SA, 0.500%, 03/09/30	257,718	0.09	EUR 200,000	Richemont International Holding SA, 1.500%, 26/03/30	186,458	0.06
EUR 200,000	John Deere Bank SA, 2.500%, 14/09/26	199,546	0.07	EUR 150,000	Richemont International Holding SA, 1.125%, 26/05/32	130,764	0.04
EUR 200,000	John Deere Cash Management SARL, 2.200%, 02/04/32	191,216	0.06	EUR 200,000	Richemont International Holding SA, 2.000%, 26/03/38	169,934	0.06
EUR 175,000	Medtronic Global Holdings SCA, 1.125%, 07/03/27	169,229	0.06	EUR 370,000	Segro Capital SARL, 1.250%, 23/03/26	363,370	0.12
EUR 200,000	Medtronic Global Holdings SCA, 0.375%, 15/10/28	182,712	0.06	EUR 300,000	Segro Capital SARL, 0.500%, 22/09/31	247,725	0.08
EUR 150,000	Medtronic Global Holdings SCA, 3.000%, 15/10/28	150,827	0.05	EUR 150,000	SELP Finance SARL, 0.875%, 27/05/29	134,274	0.05
				EUR 100,000	SES SA, 1.625%, 22/03/26	98,212	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Luxembourg <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 100,000	SES SA, 2.000%, 02/07/28	93,358	0.03	EUR 200,000	Akzo Nobel NV, 2.000%, 28/03/32	181,362	0.06
EUR 100,000	SES SA, 3.500%, 14/01/29	97,471	0.03	EUR 200,000	Akzo Nobel NV, 4.000%, 24/05/33	206,286	0.07
EUR 100,000	Swiss Re Finance Luxembourg SA, 2.534%, 30/04/50	95,469	0.03	EUR 300,000	Allianz Finance II BV, zero coupon, 22/11/26	286,008	0.10
EUR 200,000	Traton Finance Luxembourg SA, 0.750%, 24/03/29	179,740	0.06	EUR 100,000	Allianz Finance II BV, 0.500%, 14/01/31	87,227	0.03
EUR 200,000	Traton Finance Luxembourg SA, 3.750%, 27/03/30	202,412	0.07	EUR 200,000	Allianz Finance II BV, 0.500%, 22/11/33	160,382	0.05
EUR 300,000	Traton Finance Luxembourg SA, 1.250%, 24/03/33	252,855	0.08	EUR 200,000	American Medical Systems Europe BV, 1.375%, 08/03/28	191,238	0.06
EUR 100,000	Tyco Electronics Group SA, zero coupon, 16/02/29	88,757	0.03	EUR 100,000	American Medical Systems Europe BV, 3.375%, 08/03/29	101,762	0.03
EUR 100,000	Whirlpool Finance Luxembourg SARL, 1.250%, 02/11/26	96,959	0.03	EUR 100,000	American Medical Systems Europe BV, 1.625%, 08/03/31	91,537	0.03
EUR 100,000	Whirlpool Finance Luxembourg SARL, 1.100%, 09/11/27	94,020	0.03	EUR 200,000	American Medical Systems Europe BV, 3.500%, 08/03/32	203,420	0.07
Total Luxembourg		12,615,596	4.22	EUR 100,000	Amvest RCF Custodian BV, 3.875%, 25/03/30	100,442	0.03
Mexico				EUR 200,000	ASML Holding NV, 3.500%, 06/12/25	201,388	0.07
EUR 100,000	America Movil SAB de CV, 0.750%, 26/06/27	95,464	0.03	EUR 190,000	ASML Holding NV, 1.625%, 28/05/27	185,940	0.06
EUR 100,000	America Movil SAB de CV, 2.125%, 10/03/28	98,221	0.04	EUR 100,000	ASML Holding NV, 0.625%, 07/05/29	91,804	0.03
Total Mexico		193,685	0.07	EUR 100,000	ASML Holding NV, 0.250%, 25/02/30	88,246	0.03
Netherlands				EUR 100,000	ASR Nederland NV, 3.625%, 12/12/28	102,844	0.04
EUR 100,000	ABB Finance BV, zero coupon, 19/01/30	86,732	0.03	EUR 150,000	ASR Nederland NV, 7.000%, 07/12/43	177,762	0.06
EUR 100,000	ABB Finance BV, 3.375%, 16/01/31	102,583	0.03	EUR 170,000	ASR Nederland NV, 3.375%, 02/05/49	167,489	0.06
EUR 100,000	ABB Finance BV, 3.375%, 15/01/34	102,025	0.03	EUR 300,000	BMW Finance NV, 0.750%, 13/07/26	291,321	0.10
EUR 350,000	ABN AMRO Bank NV, 0.500%, 15/04/26	340,385	0.11	EUR 200,000	BMW Finance NV, 3.250%, 22/11/26	201,740	0.07
EUR 200,000	ABN AMRO Bank NV, 2.375%, 01/06/27	198,066	0.07	EUR 100,000	BMW Finance NV, 0.375%, 14/01/27	95,407	0.03
EUR 100,000	ABN AMRO Bank NV, 4.000%, 16/01/28	103,079	0.04	EUR 100,000	BMW Finance NV, 0.375%, 24/09/27	93,856	0.03
EUR 100,000	ABN AMRO Bank NV, 4.375%, 20/10/28	104,845	0.04	EUR 200,000	BMW Finance NV, 1.125%, 10/01/28	190,586	0.06
EUR 200,000	ABN AMRO Bank NV, 0.500%, 23/09/29	176,864	0.06	EUR 300,000	BMW Finance NV, 1.500%, 06/02/29	284,172	0.10
EUR 300,000	ABN AMRO Bank NV, 4.250%, 21/02/30	313,848	0.11	EUR 140,000	BMW Finance NV, 0.875%, 14/01/32	120,942	0.04
EUR 200,000	ABN AMRO Bank NV, 3.000%, 01/06/32	195,396	0.07	EUR 60,000	BMW Finance NV, 0.200%, 11/01/33	47,274	0.02
EUR 100,000	ABN AMRO Bank NV, 5.125%, 22/02/33	104,127	0.04	EUR 100,000	BMW Finance NV, 4.125%, 04/10/33	105,357	0.04
EUR 200,000	ABN AMRO Bank NV, 5.500%, 21/09/33	211,834	0.07	EUR 100,000	BMW Finance NV, 3.625%, 22/05/35	101,685	0.03
EUR 200,000	ABN AMRO Bank NV, 1.250%, 20/01/34	167,506	0.06	EUR 100,000	BMW International Investment BV, 3.250%, 17/11/28	101,345	0.03
EUR 200,000	Adecco International Financial Services BV, 0.125%, 21/09/28	181,202	0.06	EUR 100,000	BMW International Investment BV, 3.500%, 17/11/32	101,372	0.03
EUR 150,000	Adecco International Financial Services BV, 0.500%, 21/09/31	125,181	0.04				
EUR 100,000	Akzo Nobel NV, 1.125%, 08/04/26	98,049	0.03				
EUR 100,000	Akzo Nobel NV, 1.625%, 14/04/30	92,217	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 300,000	BP Capital Markets BV, 1.467%, 21/09/41	211,365	0.07	EUR 200,000	Digital Dutch Finco BV, 1.500%, 15/03/30	182,552	0.06
EUR 100,000	Brenntag Finance BV, 0.500%, 06/10/29	88,405	0.03	EUR 200,000	Digital Dutch Finco BV, 1.000%, 15/01/32	168,670	0.06
EUR 100,000	Brenntag Finance BV, 3.875%, 24/04/32	101,881	0.03	EUR 150,000	Digital Intrepid Holding BV, 0.625%, 15/07/31	125,198	0.04
EUR 100,000	CETIN Group NV, 3.125%, 14/04/27	99,542	0.03	EUR 100,000	DSM BV, 0.750%, 28/09/26	96,752	0.03
EUR 100,000	Citycon Treasury BV, 6.500%, 08/03/29	106,131	0.04	EUR 100,000	DSM BV, 0.250%, 23/06/28	91,735	0.03
EUR 100,000	CNH Industrial NV, 3.750%, 11/06/31	101,678	0.03	EUR 70,000	DSM BV, 0.625%, 23/06/32	58,612	0.02
EUR 270,000	Coca-Cola HBC Finance BV, 1.625%, 14/05/31	248,365	0.08	EUR 200,000	DSM BV, 3.625%, 02/07/34	202,738	0.07
EUR 300,000	Coloplast Finance BV, 2.250%, 19/05/27	296,355	0.10	EUR 100,000	DSV Finance BV, 2.875%, 06/11/26	100,402	0.03
EUR 200,000	Compass Group Finance Netherlands BV, 3.000%, 08/03/30	201,082	0.07	EUR 300,000	DSV Finance BV, 3.250%, 06/11/30	303,087	0.10
EUR 200,000	Cooperatieve Rabobank UA, 1.250%, 23/03/26	196,604	0.07	EUR 230,000	DSV Finance BV, 0.500%, 03/03/31	197,540	0.07
EUR 100,000	Cooperatieve Rabobank UA, 0.250%, 30/10/26	95,543	0.03	EUR 200,000	DSV Finance BV, 0.750%, 05/07/33	164,458	0.06
EUR 500,000	Cooperatieve Rabobank UA, 1.125%, 07/05/31	439,900	0.15	EUR 100,000	DSV Finance BV, 3.375%, 06/11/34	100,053	0.03
EUR 200,000	CRH Funding BV, 1.625%, 05/05/30	186,938	0.06	EUR 400,000	E.ON International Finance BV, 1.250%, 19/10/27	384,704	0.13
EUR 190,000	CTP NV, 0.750%, 18/02/27	180,808	0.06	EUR 200,000	easyJet FinCo BV, 1.875%, 03/03/28	192,450	0.06
EUR 310,000	CTP NV, 1.250%, 21/06/29	282,332	0.10	EUR 190,000	EDP Finance BV, 0.375%, 16/09/26	182,687	0.06
EUR 200,000	CTP NV, 4.750%, 05/02/30	208,790	0.07	EUR 300,000	EDP Finance BV, 1.875%, 21/09/29	285,123	0.10
EUR 100,000	CTP NV, 1.500%, 27/09/31	86,657	0.03	EUR 100,000	EDP Finance BV, 3.875%, 11/03/30	103,305	0.04
EUR 100,000	Daimler Truck International Finance BV, 3.875%, 19/06/26	101,582	0.03	EUR 240,000	Enel Finance International NV, 1.125%, 16/09/26	234,113	0.08
EUR 100,000	Daimler Truck International Finance BV, 1.625%, 06/04/27	97,469	0.03	EUR 300,000	Enel Finance International NV, 4.000%, 20/02/31	312,963	0.11
EUR 100,000	Daimler Truck International Finance BV, 3.875%, 19/06/29	103,585	0.04	EUR 300,000	Enel Finance International NV, 1.125%, 17/10/34	240,261	0.08
EUR 200,000	Danfoss Finance I BV, 0.375%, 28/10/28	181,126	0.06	EUR 300,000	Enel Finance International NV, 4.500%, 20/02/43	313,407	0.11
EUR 100,000	Deutsche Telekom International Finance BV, 1.375%, 01/12/25	98,902	0.03	EUR 100,000	Euronext NV, 1.125%, 12/06/29	93,058	0.03
EUR 150,000	Deutsche Telekom International Finance BV, 1.375%, 30/01/27	146,860	0.05	EUR 150,000	Euronext NV, 1.500%, 17/05/41	112,410	0.04
EUR 100,000	Deutsche Telekom International Finance BV, 3.250%, 17/01/28	102,559	0.03	EUR 100,000	EXOR NV, 2.250%, 29/04/30	96,393	0.03
EUR 200,000	Deutsche Telekom International Finance BV, 1.500%, 03/04/28	193,436	0.07	EUR 100,000	EXOR NV, 1.750%, 14/10/34	84,128	0.03
EUR 100,000	Deutsche Telekom International Finance BV, 2.000%, 01/12/29	97,258	0.03	EUR 100,000	Givaudan Finance Europe BV, 1.000%, 22/04/27	96,192	0.03
EUR 200,000	Deutsche Telekom International Finance BV, 7.500%, 24/01/33	261,078	0.09	EUR 100,000	Givaudan Finance Europe BV, 1.625%, 22/04/32	90,046	0.03
EUR 145,000	Diageo Capital BV, 0.125%, 28/09/28	131,946	0.04	EUR 200,000	Givaudan Finance Europe BV, 4.125%, 28/11/33	210,388	0.07
EUR 100,000	Diageo Capital BV, 1.500%, 08/06/29	94,810	0.03	EUR 200,000	Global Switch Finance BV, 1.375%, 07/10/30	187,920	0.06
EUR 100,000	Diageo Capital BV, 1.875%, 08/06/34	89,446	0.03	EUR 300,000	H&M Finance BV, 4.875%, 25/10/31	321,375	0.11
				EUR 100,000	Heineken NV, 1.000%, 04/05/26	97,864	0.03
				EUR 260,000	Heineken NV, 1.250%, 17/03/27	252,255	0.09
				EUR 100,000	Heineken NV, 1.500%, 03/10/29	94,405	0.03
				EUR 250,000	Heineken NV, 2.250%, 30/03/30	242,400	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 100,000	Heineken NV, 1.750%, 17/03/31	93,277	0.03	EUR 200,000	Louis Dreyfus Co. Finance BV, 3.500%, 22/10/31	199,866	0.07
EUR 200,000	Heineken NV, 4.125%, 23/03/35	212,690	0.07	EUR 200,000	Lseg Netherlands BV, 0.250%, 06/04/28	184,684	0.06
EUR 100,000	Heineken NV, 1.750%, 07/05/40	78,786	0.03	EUR 100,000	Lseg Netherlands BV, 0.750%, 06/04/33	82,335	0.03
EUR 500,000	Iberdrola International BV, 1.125%, 21/04/26	490,975	0.16	EUR 200,000	Mercedes-Benz International Finance BV, 1.500%, 09/03/26	197,068	0.07
EUR 300,000	Iberdrola International BV, 1.450%, perpetual	288,042	0.10	EUR 400,000	Mercedes-Benz International Finance BV, 3.500%, 30/05/26	404,296	0.14
EUR 200,000	Iberdrola International BV, 1.825%, perpetual	181,672	0.06	EUR 100,000	Mercedes-Benz International Finance BV, 1.375%, 26/06/26	98,143	0.03
EUR 100,000	IMCD NV, 3.625%, 30/04/30	100,010	0.03	EUR 100,000	Mercedes-Benz International Finance BV, 2.000%, 22/08/26	98,812	0.03
EUR 200,000	ING Groep NV, 4.875%, 14/11/27	207,030	0.07	EUR 300,000	Mercedes-Benz International Finance BV, 0.375%, 08/11/26	287,175	0.10
EUR 400,000	ING Groep NV, 2.000%, 20/09/28	386,164	0.13	EUR 100,000	Mercedes-Benz International Finance BV, 1.500%, 09/02/27	97,676	0.03
EUR 100,000	ING Groep NV, 0.375%, 29/09/28	93,158	0.03	EUR 250,000	Mercedes-Benz International Finance BV, 0.625%, 06/05/27	238,382	0.08
EUR 100,000	ING Groep NV, 0.250%, 18/02/29	91,538	0.03	EUR 350,000	Mercedes-Benz International Finance BV, 3.700%, 30/05/31	361,214	0.12
EUR 200,000	ING Groep NV, 4.500%, 23/05/29	208,788	0.07	EUR 350,000	Mondelez International Holdings Netherlands BV, 0.250%, 09/09/29	309,281	0.10
EUR 300,000	ING Groep NV, 3.875%, 12/08/29	307,962	0.10	EUR 100,000	Mondelez International Holdings Netherlands BV, 0.625%, 09/09/32	82,293	0.03
EUR 100,000	ING Groep NV, 0.250%, 01/02/30	88,790	0.03	EUR 150,000	Mondelez International Holdings Netherlands BV, 1.250%, 09/09/41	103,184	0.04
EUR 300,000	ING Groep NV, 2.500%, 15/11/30	289,143	0.10	EUR 200,000	MSD Netherlands Capital BV, 3.250%, 30/05/32	202,302	0.07
EUR 300,000	ING Groep NV, 0.875%, 29/11/30	269,121	0.09	EUR 200,000	MSD Netherlands Capital BV, 3.700%, 30/05/44	202,444	0.07
EUR 100,000	ING Groep NV, 1.750%, 16/02/31	92,678	0.03	EUR 200,000	Nationale-Nederlanden Bank NV, 0.500%, 21/09/28	182,192	0.06
EUR 500,000	ING Groep NV, 2.125%, 26/05/31	493,090	0.17	EUR 100,000	NE Property BV, 3.375%, 14/07/27	100,001	0.03
EUR 100,000	ING Groep NV, 0.875%, 09/06/32	94,506	0.03	EUR 200,000	NE Property BV, 2.000%, 20/01/30	185,120	0.06
EUR 300,000	ING Groep NV, 4.125%, 24/08/33	305,472	0.10	EUR 400,000	NIBC Bank NV, 0.250%, 09/09/26	382,612	0.13
EUR 200,000	ING Groep NV, 5.250%, 14/11/33	223,540	0.08	EUR 100,000	NN Group NV, 0.875%, 23/11/31	86,129	0.03
EUR 200,000	ING Groep NV, 4.750%, 23/05/34	216,300	0.07	EUR 250,000	NN Group NV, 6.000%, 03/11/43	280,887	0.09
EUR 200,000	ING Groep NV, 4.000%, 12/02/35	206,064	0.07	EUR 310,000	NN Group NV, 4.625%, 13/01/48	322,084	0.11
EUR 200,000	JAB Holdings BV, 4.750%, 29/06/32	214,628	0.07	EUR 200,000	NN Group NV, 4.500%, perpetual	201,242	0.07
EUR 300,000	JAB Holdings BV, 5.000%, 12/06/33	327,411	0.11	EUR 150,000	Novo Nordisk Finance Netherlands BV, 1.125%, 30/09/27	144,582	0.05
EUR 100,000	JDE Peet's NV, 0.500%, 16/01/29	89,871	0.03	EUR 200,000	Novo Nordisk Finance Netherlands BV, 3.125%, 21/01/29	202,804	0.07
EUR 200,000	JDE Peet's NV, 4.500%, 23/01/34	210,860	0.07	EUR 400,000	Novo Nordisk Finance Netherlands BV, 1.375%, 31/03/30	372,476	0.13
EUR 100,000	Koninklijke Ahold Delhaize NV, 1.125%, 19/03/26	98,305	0.03	EUR 300,000	Novo Nordisk Finance Netherlands BV, 3.375%, 21/05/34	304,566	0.10
EUR 200,000	Koninklijke Ahold Delhaize NV, 3.500%, 04/04/28	204,468	0.07	EUR 270,000	PACCAR Financial Europe BV, zero coupon, 01/03/26	261,571	0.09
EUR 200,000	Koninklijke Ahold Delhaize NV, 0.375%, 18/03/30	175,774	0.06	EUR 100,000	PACCAR Financial Europe BV, 3.375%, 15/05/26	100,847	0.03
EUR 200,000	Koninklijke KPN NV, 1.125%, 11/09/28	187,898	0.06	EUR 100,000	PostNL NV, 0.625%, 23/09/26	96,349	0.03
EUR 200,000	Koninklijke KPN NV, 3.875%, 03/07/31	208,472	0.07	EUR 100,000	Prosus NV, 1.539%, 03/08/28	93,389	0.03
EUR 100,000	Koninklijke Philips NV, 2.125%, 05/11/29	96,338	0.03	EUR 200,000	Prosus NV, 1.288%, 13/07/29	180,494	0.06
EUR 200,000	Koninklijke Philips NV, 2.000%, 30/03/30	190,290	0.06				
EUR 100,000	Koninklijke Philips NV, 4.250%, 08/09/31	105,250	0.04				
EUR 100,000	Koninklijke Philips NV, 2.625%, 05/05/33	93,732	0.03				
EUR 300,000	LeasePlan Corp. NV, 0.250%, 23/02/26	291,126	0.10				
EUR 200,000	LeasePlan Corp. NV, 0.250%, 07/09/26	191,512	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 100,000	Prosus NV, 2.031%, 03/08/32	87,101	0.03	EUR 200,000	Siemens	202,668	0.07
EUR 150,000	Prosus NV, 1.985%, 13/07/33	127,700	0.04		Financieringsmaatschappij NV, 3.000%, 22/11/28		
EUR 100,000	Prosus NV, 2.778%, 19/01/34	89,787	0.03	EUR 200,000	Siemens	181,412	0.06
EUR 300,000	Randstad NV, 3.610%, 12/03/29	305,721	0.10		Financieringsmaatschappij NV, 0.250%, 20/02/29		
EUR 100,000	Reckitt Benckiser Treasury Services Nederland BV, 0.375%, 19/05/26	96,856	0.03	EUR 100,000	Siemens	93,217	0.03
EUR 250,000	Reckitt Benckiser Treasury Services Nederland BV, 0.750%, 19/05/30	222,972	0.08		Financieringsmaatschappij NV, 1.375%, 06/09/30		
EUR 150,000	RELX Finance BV, 1.375%, 12/05/26	147,631	0.05	EUR 370,000	Siemens	341,773	0.11
EUR 100,000	RELX Finance BV, 1.500%, 13/05/27	97,462	0.03		Financieringsmaatschappij NV, 1.250%, 28/02/31		
EUR 100,000	RELX Finance BV, 0.500%, 10/03/28	93,242	0.03	EUR 200,000	Siemens	170,882	0.06
EUR 100,000	Ren Finance BV, 0.500%, 16/04/29	89,397	0.03		Financieringsmaatschappij NV, 0.500%, 20/02/32		
EUR 100,000	Repsol International Finance BV, 4.247%, perpetual	101,550	0.03	EUR 200,000	Siemens	202,144	0.07
EUR 200,000	Roche Finance Europe BV, 3.312%, 04/12/27	204,166	0.07		Financieringsmaatschappij NV, 3.125%, 22/05/32		
EUR 200,000	Roche Finance Europe BV, 3.204%, 27/08/29	204,766	0.07	EUR 300,000	Siemens	237,678	0.08
EUR 100,000	Roche Finance Europe BV, 3.586%, 04/12/36	102,592	0.03		Financieringsmaatschappij NV, 0.500%, 05/09/34		
EUR 100,000	Roche Finance Europe BV, 3.564%, 03/05/44	100,639	0.03	EUR 100,000	Siemens	102,356	0.03
EUR 100,000	Sagax Euro Mtn NL BV, 1.625%, 24/02/26	98,265	0.03		Financieringsmaatschappij NV, 3.500%, 24/02/36		
EUR 100,000	Sagax Euro Mtn NL BV, 1.000%, 17/05/29	90,108	0.03	EUR 350,000	Siemens	287,318	0.10
EUR 100,000	Sartorius Finance BV, 4.375%, 14/09/29	104,691	0.04		Financieringsmaatschappij NV, 1.750%, 28/02/39		
EUR 200,000	Sartorius Finance BV, 4.500%, 14/09/32	210,518	0.07	EUR 200,000	Siemens	198,998	0.07
EUR 100,000	Sartorius Finance BV, 4.875%, 14/09/35	107,300	0.04		Financieringsmaatschappij NV, 3.625%, 22/02/44		
EUR 200,000	Shell International Finance BV, 0.500%, 08/11/31	168,940	0.06	EUR 140,000	Signify NV, 2.375%, 11/05/27	137,907	0.05
EUR 200,000	Shell International Finance BV, 1.875%, 07/04/32	183,916	0.06	EUR 100,000	Sika Capital BV, 3.750%, 03/11/26	101,671	0.03
EUR 200,000	Shell International Finance BV, 1.250%, 11/11/32	172,960	0.06	EUR 100,000	Sika Capital BV, 0.875%, 29/04/27	95,609	0.03
EUR 300,000	Siemens Energy Finance BV, 4.000%, 05/04/26	303,123	0.10	EUR 100,000	Sika Capital BV, 1.500%, 29/04/31	90,755	0.03
EUR 300,000	Siemens Energy Finance BV, 4.250%, 05/04/29	310,347	0.10	EUR 100,000	Stellantis NV, 3.875%, 05/01/26	100,699	0.03
EUR 100,000	Siemens Financieringsmaatschappij NV, 0.375%, 05/06/26	97,126	0.03	EUR 300,000	Stellantis NV, 2.750%, 15/05/26	299,073	0.10
EUR 200,000	Siemens Financieringsmaatschappij NV, 0.900%, 28/02/28	192,838	0.07	EUR 150,000	Stellantis NV, 0.625%, 30/03/27	142,286	0.05
EUR 100,000	Siemens Financieringsmaatschappij NV, 2.875%, 10/03/28	101,385	0.03	EUR 100,000	Stellantis NV, 4.500%, 07/07/28	104,516	0.04
				EUR 100,000	Stellantis NV, 0.750%, 18/01/29	90,810	0.03
				EUR 400,000	Stellantis NV, 4.375%, 14/03/30	416,588	0.14
				EUR 100,000	Stellantis NV, 3.500%, 19/09/30	99,544	0.03
				EUR 150,000	Stellantis NV, 4.250%, 16/06/31	154,000	0.05
				EUR 150,000	Stellantis NV, 2.750%, 01/04/32	139,794	0.05
				EUR 300,000	Stellantis NV, 1.250%, 20/06/33	244,644	0.08
				EUR 300,000	Thermo Fisher Scientific Finance I BV, 0.800%, 18/10/30	265,011	0.09
				EUR 400,000	Thermo Fisher Scientific Finance I BV, 1.125%, 18/10/33	335,824	0.11
				EUR 100,000	Toyota Motor Finance Netherlands BV, 4.000%, 02/04/27	102,461	0.03
				EUR 100,000	Unilever Finance Netherlands BV, 0.750%, 28/02/26	97,947	0.03
				EUR 100,000	Unilever Finance Netherlands BV, 1.125%, 12/02/27	97,209	0.03
				EUR 200,000	Unilever Finance Netherlands BV, 1.000%, 14/02/27	194,090	0.07

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.59% (continued)				Corporate Bonds - 98.59% (continued)			
Netherlands (continued)				Netherlands (continued)			
EUR 270,000	Unilever Finance Netherlands BV, 1.750%, 25/03/30	256,959	0.09	EUR 100,000	Wolters Kluwer NV, 0.750%, 03/07/30	89,181	0.03
EUR 100,000	Unilever Finance Netherlands BV, 1.375%, 04/09/30	92,655	0.03	EUR 150,000	Wolters Kluwer NV, 3.750%, 03/04/31	155,677	0.05
EUR 200,000	Unilever Finance Netherlands BV, 3.500%, 23/02/35	205,384	0.07	EUR 100,000	Wurth Finance International BV, 0.750%, 22/11/27	94,719	0.03
EUR 100,000	Universal Music Group NV, 4.000%, 13/06/31	104,190	0.04	EUR 200,000	Wurth Finance International BV, 3.000%, 28/08/31	200,784	0.07
EUR 100,000	Universal Music Group NV, 3.750%, 30/06/32	102,404	0.03	Total Netherlands		48,271,607	16.16
EUR 100,000	Upjohn Finance BV, 1.362%, 23/06/27	96,426	0.03	New Zealand			
EUR 240,000	Upjohn Finance BV, 1.908%, 23/06/32	212,938	0.07	EUR 200,000	ANZ New Zealand International Ltd., 0.200%, 23/09/27	186,362	0.06
EUR 300,000	Vestas Wind Systems Finance BV, 1.500%, 15/06/29	278,451	0.09	EUR 100,000	ASB Bank Ltd., 4.500%, 16/03/27	103,546	0.04
EUR 200,000	Vesteda Finance BV, 1.500%, 24/05/27	193,216	0.07	EUR 210,000	ASB Bank Ltd., 0.250%, 08/09/28	190,516	0.06
EUR 200,000	Vesteda Finance BV, 0.750%, 18/10/31	168,260	0.06	EUR 100,000	ASB Bank Ltd., 0.500%, 24/09/29	89,795	0.03
EUR 150,000	Vesteda Finance BV, 4.000%, 07/05/32	154,686	0.05	EUR 340,000	Westpac Securities NZ Ltd., 0.427%, 14/12/26	324,744	0.11
EUR 200,000	VIA Outlets BV, 1.750%, 15/11/28	189,134	0.06	Total New Zealand		894,963	0.30
EUR 300,000	Viterra Finance BV, 1.000%, 24/09/28	277,248	0.09	Norway			
EUR 100,000	Volkswagen International Finance NV, 3.875%, 29/03/26	100,862	0.03	EUR 130,000	DNB Bank ASA, 3.625%, 16/02/27	131,110	0.04
EUR 400,000	Volkswagen International Finance NV, 1.875%, 30/03/27	388,552	0.13	EUR 400,000	DNB Bank ASA, 3.125%, 21/09/27	402,460	0.14
EUR 300,000	Volkswagen International Finance NV, 3.750%, 28/09/27	304,320	0.10	EUR 100,000	DNB Bank ASA, 0.375%, 18/01/28	95,330	0.03
EUR 200,000	Volkswagen International Finance NV, 4.250%, 15/02/28	205,136	0.07	EUR 200,000	DNB Bank ASA, 4.500%, 19/07/28	207,658	0.07
EUR 400,000	Volkswagen International Finance NV, 0.875%, 22/09/28	365,612	0.12	EUR 250,000	DNB Bank ASA, 4.000%, 14/03/29	258,770	0.09
EUR 100,000	Volkswagen International Finance NV, 1.625%, 16/01/30	91,430	0.03	EUR 100,000	DNB Bank ASA, 4.625%, 28/02/33	103,365	0.03
EUR 300,000	Volkswagen International Finance NV, 4.375%, 15/05/30	310,194	0.10	EUR 100,000	DNB Bank ASA, 5.000%, 13/09/33	105,096	0.04
EUR 400,000	Volkswagen International Finance NV, 1.250%, 23/09/32	332,852	0.11	EUR 100,000	Santander Consumer Bank AS, 0.125%, 14/04/26	96,734	0.03
EUR 100,000	Volkswagen International Finance NV, 7.500%, 31/12/99	107,489	0.04	EUR 200,000	Sparebank 1 Oestlandet, 1.750%, 27/04/27	195,064	0.07
EUR 200,000	Volkswagen International Finance NV, 7.875%, 31/12/99	222,958	0.08	EUR 200,000	Sparebank 1 Oestlandet, 0.125%, 03/03/28	183,116	0.06
EUR 100,000	Volkswagen International Finance NV, 4.625%, perpetual	99,714	0.03	EUR 100,000	SpareBank 1 SMN, 3.125%, 22/12/25	100,431	0.03
EUR 200,000	Volkswagen International Finance NV, 3.875%, perpetual	195,164	0.07	EUR 330,000	SpareBank 1 SMN, 0.010%, 18/02/28	302,125	0.10
EUR 300,000	Volkswagen International Finance NV, 3.875%, perpetual	279,492	0.09	EUR 490,000	SpareBank 1 Sor-Norge ASA, 0.250%, 09/11/26	467,916	0.16
EUR 200,000	Volkswagen International Finance NV, 4.375%, perpetual	184,038	0.06	EUR 290,000	SpareBank 1 Sor-Norge ASA, 0.375%, 15/07/27	278,852	0.09
EUR 320,000	Wabtec Transportation Netherlands BV, 1.250%, 03/12/27	304,522	0.10	EUR 150,000	SpareBank 1 Sor-Norge ASA, 4.875%, 24/08/28	158,456	0.05
EUR 100,000	Wolters Kluwer NV, 1.500%, 22/03/27	97,536	0.03	EUR 100,000	Storebrand Livsforsikring AS, 1.875%, 30/09/51	87,738	0.03
				Total Norway		3,174,221	1.06
				Poland			
				EUR 400,000	Bank Polska Kasa Opieki SA, 5.500%, 23/11/27	413,888	0.14
				EUR 200,000	ORLEN SA, 1.125%, 27/05/28	186,260	0.06
				EUR 100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.500%, 27/03/28	101,657	0.03
				EUR 200,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.500%, 18/06/29	205,166	0.07
				Total Poland		906,971	0.30

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Portugal				Spain <i>(continued)</i>			
EUR 200,000	Banco Comercial Portugues SA, 1.125%, 12/02/27	196,204	0.07	EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 4.875%, 08/02/36	208,688	0.07
EUR 100,000	EDP SA, 1.625%, 15/04/27	97,710	0.03	EUR 300,000	Banco de Sabadell SA, 1.125%, 11/03/27	294,015	0.10
EUR 100,000	Floene Energias SA, 4.875%, 03/07/28	104,780	0.03	EUR 300,000	Banco de Sabadell SA, 0.875%, 16/06/28	285,477	0.10
Total Portugal		398,694	0.13	EUR 100,000	Banco de Sabadell SA, 5.250%, 07/02/29	105,867	0.04
Romania				EUR 100,000	Banco de Sabadell SA, 5.000%, 07/06/29	106,177	0.04
EUR 200,000	Banca Comerciala Romana SA, 7.625%, 19/05/27	210,038	0.07	EUR 100,000	Banco de Sabadell SA, 5.500%, 08/09/29	107,366	0.04
Total Romania		210,038	0.07	EUR 100,000	Banco Santander SA, 3.250%, 04/04/26	100,309	0.03
Slovakia				EUR 400,000	Banco Santander SA, 0.300%, 04/10/26	383,608	0.13
EUR 200,000	Tatra Banka AS, 0.500%, 23/04/28	185,700	0.06	EUR 200,000	Banco Santander SA, 0.500%, 24/03/27	194,338	0.07
Total Slovakia		185,700	0.06	EUR 100,000	Banco Santander SA, 1.125%, 23/06/27	96,036	0.03
Slovenia				EUR 100,000	Banco Santander SA, 4.625%, 18/10/27	102,865	0.03
EUR 200,000	Nova Ljubljanska Banka DD, 7.125%, 27/06/27	211,788	0.07	EUR 300,000	Banco Santander SA, 0.200%, 11/02/28	276,081	0.09
EUR 100,000	OTP Banka DD, 4.750%, 03/04/28	101,715	0.04	EUR 300,000	Banco Santander SA, 0.625%, 24/06/29	276,618	0.09
Total Slovenia		313,503	0.11	EUR 100,000	Banco Santander SA, 3.500%, 09/01/30	101,714	0.03
Spain				EUR 100,000	Banco Santander SA, 1.625%, 22/10/30	90,518	0.03
EUR 100,000	Abanca Corp. Bancaria SA, 0.500%, 08/09/27	96,097	0.03	EUR 500,000	Banco Santander SA, 4.875%, 18/10/31	540,280	0.18
EUR 200,000	Abanca Corp. Bancaria SA, 5.250%, 14/09/28	210,878	0.07	EUR 500,000	Banco Santander SA, 1.000%, 04/11/31	431,360	0.14
EUR 200,000	Abertis Infraestructuras SA, 4.125%, 31/01/28	206,424	0.07	EUR 200,000	Banco Santander SA, 5.750%, 23/08/33	212,654	0.07
EUR 300,000	Abertis Infraestructuras SA, 1.250%, 07/02/28	284,502	0.10	EUR 100,000	Banco Santander SA, 3.750%, 09/01/34	102,816	0.03
EUR 300,000	Abertis Infraestructuras SA, 1.875%, 26/03/32	274,641	0.09	EUR 200,000	Banco Santander SA, 5.000%, 22/04/34	209,060	0.07
EUR 200,000	Acciona Energia Financiacion Filiales SA, 0.375%, 07/10/27	187,690	0.06	EUR 400,000	Bankinter SA, 0.875%, 08/07/26	388,244	0.13
EUR 100,000	Acciona Energia Financiacion Filiales SA, 3.750%, 25/04/30	100,775	0.03	EUR 100,000	Bankinter SA, 0.625%, 06/10/27	94,361	0.03
EUR 100,000	Acciona Energia Financiacion Filiales SA, 5.125%, 23/04/31	106,328	0.04	EUR 100,000	Bankinter SA, 4.875%, 13/09/31	107,856	0.04
EUR 200,000	Acciona Energia Financiacion Filiales SA, 1.375%, 26/01/32	171,398	0.06	EUR 100,000	CaixaBank SA, 1.375%, 19/06/26	98,068	0.03
EUR 200,000	Amadeus IT Group SA, 2.875%, 20/05/27	200,510	0.07	EUR 200,000	CaixaBank SA, 0.750%, 09/07/26	194,060	0.06
EUR 200,000	Amadeus IT Group SA, 1.875%, 24/09/28	193,222	0.06	EUR 200,000	CaixaBank SA, 0.500%, 09/02/29	184,842	0.06
EUR 300,000	Banco Bilbao Vizcaya Argentaria SA, 1.000%, 21/06/26	292,461	0.10	EUR 200,000	CaixaBank SA, 5.000%, 19/07/29	212,696	0.07
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 0.500%, 14/01/27	95,527	0.03	EUR 500,000	CaixaBank SA, 5.375%, 14/11/30	548,180	0.18
EUR 400,000	Banco Bilbao Vizcaya Argentaria SA, 3.500%, 10/02/27	405,056	0.14	EUR 400,000	CaixaBank SA, 1.250%, 18/06/31	389,728	0.14
EUR 400,000	Banco Bilbao Vizcaya Argentaria SA, 0.125%, 24/03/27	387,832	0.13	EUR 400,000	CaixaBank SA, 4.125%, 09/02/32	415,160	0.14
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA, 4.625%, 13/01/31	211,928	0.07	EUR 100,000	CaixaBank SA, 6.125%, 30/05/34	108,702	0.04
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 5.750%, 15/09/33	106,439	0.04	EUR 100,000	CaixaBank SA, 5.125%, 19/07/34	110,564	0.04
EUR 100,000	Banco Bilbao Vizcaya Argentaria SA, 3.875%, 15/01/34	104,061	0.03	EUR 100,000	Cellnex Finance Co. SA, 2.250%, 12/04/26	99,246	0.03
				EUR 100,000	Cellnex Finance Co. SA, 0.750%, 15/11/26	96,244	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 98.59% (continued)				Corporate Bonds - 98.59% (continued)			
Spain (continued)				Spain (continued)			
EUR 100,000	Cellnex Finance Co. SA, 1.000%, 15/09/27	95,232	0.03	EUR 300,000	Santander Consumer Finance SA, 0.500%, 14/11/26	287,694	0.10
EUR 100,000	Cellnex Finance Co. SA, 1.500%, 08/06/28	94,792	0.03	EUR 100,000	Telefonica Emisiones SA, 1.460%, 13/04/26	98,574	0.03
EUR 100,000	Cellnex Finance Co. SA, 1.250%, 15/01/29	92,729	0.03	EUR 300,000	Telefonica Emisiones SA, 1.447%, 22/01/27	292,395	0.10
EUR 100,000	Cellnex Finance Co. SA, 2.000%, 15/09/32	90,182	0.03	EUR 300,000	Telefonica Emisiones SA, 1.201%, 21/08/27	289,041	0.10
EUR 200,000	Cellnex Finance Co. SA, 2.000%, 15/02/33	177,940	0.06	EUR 400,000	Telefonica Emisiones SA, 1.715%, 12/01/28	388,672	0.14
EUR 100,000	Cellnex Telecom SA, 1.000%, 20/04/27	95,854	0.03	EUR 300,000	Telefonica Emisiones SA, 1.788%, 12/03/29	287,814	0.10
EUR 100,000	Cellnex Telecom SA, 1.875%, 26/06/29	94,620	0.03	EUR 200,000	Telefonica Emisiones SA, 3.698%, 24/01/32	204,336	0.07
EUR 100,000	Cellnex Telecom SA, 1.750%, 23/10/30	91,889	0.03	EUR 200,000	Telefonica Emisiones SA, 4.183%, 21/11/33	208,730	0.07
EUR 400,000	Dragados SA, 1.875%, 20/04/26	394,040	0.13	EUR 200,000	Telefonica Emisiones SA, 4.055%, 24/01/36	205,188	0.07
EUR 300,000	EDP Servicios Financieros Espana SA, 4.125%, 04/04/29	312,861	0.10	EUR 300,000	Unicaja Banco SA, 1.000%, 01/12/26	294,399	0.10
EUR 100,000	EDP Servicios Financieros Espana SA, 3.500%, 16/07/30	101,465	0.03	Total Spain		18,463,654	6.18
EUR 100,000	EDP Servicios Financieros Espana SA, 4.375%, 04/04/32	105,900	0.04	Sweden			
EUR 100,000	Ferrovial Emisiones SA, 1.382%, 14/05/26	98,206	0.03	EUR 200,000	Alfa Laval Treasury International AB, 0.875%, 18/02/26	195,702	0.07
EUR 300,000	Iberdrola Finanzas SA, 1.250%, 28/10/26	293,124	0.10	EUR 200,000	Assa Abloy AB, 3.875%, 13/09/30	208,648	0.07
EUR 100,000	Iberdrola Finanzas SA, 1.250%, 13/09/27	96,830	0.03	EUR 100,000	Assa Abloy AB, 4.125%, 13/09/35	107,820	0.04
EUR 100,000	Iberdrola Finanzas SA, 1.375%, 11/03/32	88,844	0.03	EUR 100,000	Atlas Copco AB, 0.625%, 30/08/26	96,822	0.03
EUR 300,000	Iberdrola Finanzas SA, 3.625%, 13/07/33	307,707	0.10	EUR 150,000	Electrolux AB, 4.500%, 29/09/28	155,050	0.05
EUR 300,000	Iberdrola Finanzas SA, 1.575%, perpetual	282,669	0.09	EUR 100,000	Electrolux AB, 2.500%, 18/05/30	94,543	0.03
EUR 200,000	Iberdrola Finanzas SA, 4.871%, perpetual	209,108	0.07	EUR 200,000	Ellevio AB, 4.125%, 07/03/34	208,116	0.07
EUR 100,000	Inmobiliaria Colonial Socimi SA, 1.350%, 14/10/28	94,156	0.03	EUR 100,000	Epiroc AB, 3.625%, 28/02/31	102,095	0.03
EUR 100,000	Inmobiliaria Colonial Socimi SA, 0.750%, 22/06/29	90,598	0.03	EUR 130,000	EQT AB, 2.875%, 06/04/32	123,102	0.04
EUR 200,000	Kutxabank SA, 4.750%, 15/06/27	204,966	0.07	EUR 150,000	Investor AB, 2.750%, 10/06/32	146,010	0.05
EUR 200,000	Mapfre SA, 1.625%, 19/05/26	197,144	0.07	EUR 200,000	Investor AB, 0.375%, 29/10/35	145,508	0.05
EUR 100,000	Mapfre SA, 4.375%, 31/03/47	101,769	0.03	EUR 80,000	Investor AB, 1.500%, 20/06/39	61,873	0.02
EUR 200,000	Merlin Properties Socimi SA, 2.375%, 13/07/27	197,560	0.07	EUR 270,000	Lansforsakringar Bank AB, 4.000%, 18/01/27	276,261	0.09
EUR 100,000	Merlin Properties Socimi SA, 1.375%, 01/06/30	91,387	0.03	EUR 100,000	Molnlycke Holding AB, 0.875%, 05/09/29	89,970	0.03
EUR 200,000	Red Electrica Financiaciones SA, 0.375%, 24/07/28	185,202	0.06	EUR 170,000	Molnlycke Holding AB, 0.625%, 15/01/31	143,524	0.05
EUR 500,000	Red Electrica Financiaciones SA, 0.500%, 24/05/33	408,170	0.14	EUR 100,000	Sagax AB, 4.375%, 29/05/30	103,958	0.04
EUR 200,000	Redeia Corp. SA, 4.625%, perpetual	205,376	0.07	EUR 100,000	Sandvik AB, 3.000%, 18/06/26	99,881	0.03
EUR 100,000	Santander Consumer Finance SA, zero coupon, 23/02/26	96,924	0.03	EUR 100,000	Sandvik AB, 0.375%, 25/11/28	90,638	0.03
				EUR 100,000	Securitas AB, 0.250%, 22/02/28	91,762	0.03
				EUR 400,000	Skandinaviska Enskilda Banken AB, 4.000%, 09/11/26	408,108	0.14
				EUR 200,000	Skandinaviska Enskilda Banken AB, 0.375%, 11/02/27	189,634	0.06
				EUR 150,000	Skandinaviska Enskilda Banken AB, 4.125%, 29/06/27	155,133	0.05
				EUR 200,000	Skandinaviska Enskilda Banken AB, 0.750%, 09/08/27	189,330	0.06
				EUR 100,000	Skandinaviska Enskilda Banken AB, 3.875%, 09/05/28	103,427	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
Sweden <i>(continued)</i>				Switzerland <i>(continued)</i>			
EUR 200,000	Skandinaviska Enskilda Banken AB, 4.375%, 06/11/28	210,214	0.07	EUR 200,000	UBS Group AG, 0.650%, 14/01/28	190,798	0.06
EUR 220,000	Skandinaviska Enskilda Banken AB, 0.750%, 03/11/31	209,158	0.07	EUR 200,000	UBS Group AG, 0.250%, 24/02/28	183,668	0.06
EUR 100,000	Skandinaviska Enskilda Banken AB, 4.500%, 27/11/34	103,970	0.04	EUR 400,000	UBS Group AG, 7.750%, 01/03/29	455,564	0.15
EUR 100,000	SKF AB, 0.250%, 15/02/31	86,533	0.03	EUR 200,000	UBS Group AG, 3.125%, 15/06/30	200,334	0.07
EUR 300,000	Svenska Handelsbanken AB, 0.050%, 03/09/26	286,701	0.10	EUR 200,000	UBS Group AG, 4.750%, 17/03/32	215,442	0.07
EUR 100,000	Svenska Handelsbanken AB, 0.125%, 03/11/26	95,442	0.03	EUR 200,000	UBS Group AG, 2.875%, 02/04/32	194,658	0.07
EUR 300,000	Svenska Handelsbanken AB, 3.875%, 10/05/27	307,680	0.10	EUR 100,000	UBS Group AG, 0.625%, 18/01/33	80,647	0.03
EUR 100,000	Svenska Handelsbanken AB, 0.010%, 02/12/27	92,144	0.03	EUR 200,000	UBS Group AG, 0.625%, 24/02/33	161,158	0.05
EUR 320,000	Svenska Handelsbanken AB, 0.050%, 06/09/28	290,109	0.10	EUR 200,000	UBS Group AG, 4.125%, 09/06/33	208,946	0.07
EUR 200,000	Svenska Handelsbanken AB, 2.625%, 05/09/29	199,096	0.07	Total Switzerland		3,297,576	1.10
EUR 200,000	Svenska Handelsbanken AB, 3.750%, 15/02/34	207,462	0.07	United Kingdom			
EUR 150,000	Svenska Handelsbanken AB, 5.000%, 16/08/34	159,423	0.05	EUR 200,000	3i Group PLC, 4.875%, 14/06/29	213,482	0.07
EUR 100,000	Swedbank AB, 0.250%, 02/11/26	95,876	0.03	EUR 200,000	AstraZeneca PLC, 1.250%, 12/05/28	192,040	0.06
EUR 390,000	Swedbank AB, 2.100%, 25/05/27	385,059	0.13	EUR 150,000	AstraZeneca PLC, 0.375%, 03/06/29	135,134	0.05
EUR 200,000	Swedbank AB, 0.200%, 12/01/28	184,110	0.06	EUR 100,000	AstraZeneca PLC, 3.750%, 03/03/32	104,457	0.04
EUR 400,000	Swedbank AB, 4.250%, 11/07/28	416,752	0.14	EUR 100,000	Aviva PLC, 3.375%, 04/12/45	100,109	0.03
EUR 100,000	Swedbank AB, 4.125%, 13/11/28	104,852	0.04	EUR 200,000	Barclays PLC, 0.877%, 28/01/28	191,602	0.06
EUR 100,000	Swedbank AB, 4.375%, 05/09/30	105,902	0.04	EUR 230,000	Barclays PLC, 0.577%, 09/08/29	209,916	0.07
EUR 200,000	Tele2 AB, 2.125%, 15/05/28	193,962	0.07	EUR 200,000	Barclays PLC, 4.918%, 08/08/30	213,692	0.07
EUR 200,000	Telefonaktiebolaget LM Ericsson, 5.375%, 29/05/28	213,754	0.07	EUR 200,000	Barclays PLC, 1.125%, 22/03/31	194,834	0.07
EUR 100,000	Telefonaktiebolaget LM Ericsson, 1.000%, 26/05/29	91,004	0.03	EUR 200,000	Barclays PLC, 5.262%, 29/01/34	221,228	0.07
EUR 100,000	Telia Co. AB, 3.625%, 22/02/32	103,436	0.03	EUR 200,000	Barclays PLC, 4.347%, 08/05/35	208,192	0.07
EUR 100,000	Telia Co. AB, 1.625%, 23/02/35	86,083	0.03	EUR 200,000	Barclays PLC, 4.973%, 31/05/36	208,376	0.07
EUR 300,000	Telia Co. AB, 4.625%, 21/12/82	307,500	0.10	EUR 70,000	Brambles Finance PLC, 1.500%, 04/10/27	67,778	0.02
EUR 200,000	Telia Co. AB, 2.750%, 30/06/83	193,226	0.07	EUR 100,000	Brambles Finance PLC, 4.250%, 22/03/31	105,711	0.04
EUR 150,000	Volvo Treasury AB, 2.625%, 20/02/26	149,822	0.05	EUR 200,000	British Telecommunications PLC, 1.750%, 10/03/26	197,568	0.07
EUR 360,000	Volvo Treasury AB, zero coupon, 18/05/26	346,788	0.12	EUR 100,000	British Telecommunications PLC, 1.500%, 23/06/27	97,138	0.03
EUR 100,000	Volvo Treasury AB, 3.875%, 29/08/26	101,587	0.03	EUR 100,000	British Telecommunications PLC, 2.125%, 26/09/28	97,918	0.03
EUR 100,000	Volvo Treasury AB, 3.625%, 25/05/27	101,608	0.03	EUR 100,000	British Telecommunications PLC, 1.125%, 12/09/29	92,189	0.03
EUR 180,000	Volvo Treasury AB, 2.000%, 19/08/27	176,184	0.06	EUR 200,000	British Telecommunications PLC, 3.750%, 13/05/31	206,396	0.07
Total Sweden		9,192,352	3.08	EUR 100,000	British Telecommunications PLC, 3.375%, 30/08/32	100,230	0.03
Switzerland				EUR 200,000	Cadent Finance PLC, 4.250%, 05/07/29	208,946	0.07
EUR 250,000	UBS AG, 0.250%, 05/01/26	243,818	0.08	EUR 200,000	Cadent Finance PLC, 0.625%, 19/03/30	174,308	0.06
EUR 300,000	UBS AG, 0.010%, 31/03/26	289,962	0.10	EUR 200,000	Cadent Finance PLC, 0.750%, 11/03/32	165,742	0.06
EUR 200,000	UBS AG, 0.250%, 01/09/28	181,538	0.06	EUR 100,000	Coca-Cola Europacific Partners PLC, 0.200%, 02/12/28	90,344	0.03
EUR 400,000	UBS Group AG, 2.750%, 15/06/27	399,284	0.13	EUR 300,000	Coca-Cola Europacific Partners PLC, 1.125%, 12/04/29	279,027	0.09
EUR 300,000	UBS Group AG, 1.000%, 24/06/27	291,759	0.10	EUR 100,000	Coca-Cola Europacific Partners PLC, 0.700%, 12/09/31	85,678	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
EUR 200,000	Diageo Finance PLC, 2.375%, 20/05/26	199,628	0.07	EUR 100,000	London Stock Exchange Group PLC, 1.750%, 19/09/29	95,106	0.03
EUR 100,000	Diageo Finance PLC, 1.875%, 27/03/27	98,395	0.03	EUR 100,000	Marex Group PLC, 8.375%, 02/02/28	121,948	0.04
EUR 100,000	Diageo Finance PLC, 2.500%, 27/03/32	96,365	0.03	EUR 200,000	Mitsubishi HC Capital U.K. PLC, 3.616%, 02/08/27	202,216	0.07
EUR 100,000	Diageo Finance PLC, 3.750%, 30/08/44	99,778	0.03	EUR 100,000	Mondi Finance PLC, 3.750%, 31/05/32	102,527	0.03
EUR 200,000	DS Smith PLC, 4.375%, 27/07/27	206,680	0.07	EUR 200,000	Motability Operations Group PLC, 4.000%, 17/01/30	207,114	0.07
EUR 350,000	DS Smith PLC, 4.500%, 27/07/30	368,865	0.12	EUR 200,000	Motability Operations Group PLC, 3.500%, 17/07/31	202,544	0.07
EUR 100,000	GlaxoSmithKline Capital PLC, 1.250%, 21/05/26	98,281	0.03	EUR 200,000	Motability Operations Group PLC, 3.875%, 24/01/34	204,948	0.07
EUR 100,000	GlaxoSmithKline Capital PLC, 1.000%, 12/09/26	97,491	0.03	EUR 200,000	National Gas Transmission PLC, 4.250%, 05/04/30	207,744	0.07
EUR 200,000	GlaxoSmithKline Capital PLC, 1.375%, 12/09/29	188,156	0.06	EUR 350,000	National Grid PLC, 0.250%, 01/09/28	317,412	0.11
EUR 200,000	GlaxoSmithKline Capital PLC, 1.750%, 21/05/30	188,576	0.06	EUR 300,000	National Grid PLC, 3.875%, 16/01/29	309,228	0.10
EUR 450,000	HSBC Holdings PLC, 3.019%, 15/06/27	450,319	0.15	EUR 200,000	Nationwide Building Society, 2.000%, 28/04/27	196,698	0.07
EUR 150,000	HSBC Holdings PLC, 4.752%, 10/03/28	155,345	0.05	EUR 100,000	Nationwide Building Society, 0.250%, 14/09/28	90,849	0.03
EUR 140,000	HSBC Holdings PLC, 3.125%, 07/06/28	139,741	0.05	EUR 100,000	Nationwide Building Society, 3.250%, 05/09/29	101,245	0.03
EUR 100,000	HSBC Holdings PLC, 0.770%, 13/11/31	87,011	0.03	EUR 200,000	Nationwide Building Society, 3.828%, 24/07/32	204,754	0.07
EUR 300,000	HSBC Holdings PLC, 4.787%, 10/03/32	323,460	0.11	EUR 540,000	NatWest Group PLC, 4.067%, 06/09/28	554,731	0.19
EUR 280,000	HSBC Holdings PLC, 6.364%, 16/11/32	301,204	0.10	EUR 530,000	NatWest Group PLC, 0.780%, 26/02/30	482,332	0.16
EUR 200,000	HSBC Holdings PLC, 4.856%, 23/05/33	218,094	0.07	EUR 100,000	NatWest Group PLC, 5.763%, 28/02/34	107,103	0.04
EUR 210,000	Intermediate Capital Group PLC, 2.500%, 28/01/30	195,829	0.07	EUR 390,000	NatWest Markets PLC, 4.250%, 13/01/28	406,052	0.14
EUR 200,000	International Distribution Services PLC, 1.250%, 08/10/26	193,852	0.07	EUR 100,000	Omnicom Finance Holdings PLC, 0.800%, 08/07/27	95,341	0.03
EUR 100,000	International Distribution Services PLC, 5.250%, 14/09/28	105,504	0.04	EUR 100,000	OTE PLC, 0.875%, 24/09/26	96,862	0.03
EUR 120,000	ITV PLC, 1.375%, 26/09/26	117,350	0.04	EUR 100,000	Phoenix Group Holdings PLC, 4.375%, 24/01/29	101,756	0.03
EUR 100,000	Lloyds Bank Corporate Markets PLC, 2.375%, 09/04/26	99,527	0.03	EUR 150,000	Reckitt Benckiser Treasury Services PLC, 3.625%, 14/09/28	153,831	0.05
EUR 100,000	Lloyds Bank Corporate Markets PLC, 4.125%, 30/05/27	103,046	0.04	EUR 350,000	Rentokil Initial PLC, 0.500%, 14/10/28	321,167	0.11
EUR 100,000	Lloyds Banking Group PLC, 1.500%, 12/09/27	96,429	0.03	EUR 400,000	Rolls-Royce PLC, 1.625%, 09/05/28	383,324	0.13
EUR 200,000	Lloyds Banking Group PLC, 4.500%, 11/01/29	208,634	0.07	EUR 180,000	Sage Group PLC, 3.820%, 15/02/28	184,574	0.06
EUR 150,000	Lloyds Banking Group PLC, 3.125%, 24/08/30	149,081	0.05	EUR 100,000	Santander U.K. Group Holdings PLC, 3.530%, 25/08/28	101,041	0.03
EUR 100,000	Lloyds Banking Group PLC, 3.500%, 06/11/30	101,145	0.03	EUR 100,000	Santander U.K. Group Holdings PLC, 0.603%, 13/09/29	90,632	0.03
EUR 200,000	Lloyds Banking Group PLC, 4.750%, 21/09/31	214,062	0.07	EUR 350,000	Severn Trent Utilities Finance PLC, 4.000%, 05/03/34	357,676	0.12
EUR 100,000	Lloyds Banking Group PLC, 3.875%, 14/05/32	102,125	0.03	EUR 100,000	Sky Ltd., 2.500%, 15/09/26	99,622	0.03
EUR 100,000	Lloyds Banking Group PLC, 4.375%, 05/04/34	102,306	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United States <i>(continued)</i>			
EUR 200,000	Smith & Nephew PLC, 4.565%, 11/10/29	210,566	0.07	EUR 100,000	American Tower Corp., 4.125%, 16/05/27	102,589	0.03
EUR 200,000	Smiths Group PLC, 2.000%, 23/02/27	196,250	0.07	EUR 300,000	American Tower Corp., 0.875%, 21/05/29	273,240	0.09
EUR 200,000	SSE PLC, 1.375%, 04/09/27	193,874	0.07	EUR 350,000	American Tower Corp., 1.250%, 21/05/33	293,643	0.10
EUR 200,000	SSE PLC, 2.875%, 01/08/29	199,588	0.07	EUR 100,000	American Tower Corp., 4.100%, 16/05/34	103,378	0.03
EUR 330,000	SSE PLC, 4.000%, 05/09/31	344,873	0.12	EUR 150,000	Amgen, Inc., 2.000%, 25/02/26	148,834	0.05
EUR 100,000	Standard Chartered PLC, 0.900%, 02/07/27	97,209	0.03	EUR 200,000	Apple, Inc., 1.625%, 10/11/26	196,730	0.07
EUR 100,000	Standard Chartered PLC, 1.625%, 03/10/27	97,859	0.03	EUR 200,000	Apple, Inc., 2.000%, 17/09/27	197,738	0.07
EUR 200,000	Standard Chartered PLC, 4.874%, 10/05/31	214,834	0.07	EUR 200,000	Apple, Inc., 1.375%, 24/05/29	190,152	0.06
EUR 70,000	Standard Chartered PLC, 1.200%, 23/09/31	67,274	0.02	EUR 350,000	Apple, Inc., 0.500%, 15/11/31	303,208	0.10
EUR 200,000	Tesco Corporate Treasury Services PLC, 0.875%, 29/05/26	195,154	0.07	EUR 100,000	AT&T, Inc., 3.500%, 17/12/25	100,424	0.03
EUR 200,000	Tesco Corporate Treasury Services PLC, 0.375%, 27/07/29	177,340	0.06	EUR 100,000	AT&T, Inc., 0.250%, 04/03/26	97,202	0.03
EUR 200,000	Tesco Corporate Treasury Services PLC, 4.250%, 27/02/31	208,966	0.07	EUR 200,000	AT&T, Inc., 1.800%, 05/09/26	196,784	0.07
EUR 200,000	Tritax EuroBox PLC, 0.950%, 02/06/26	194,026	0.07	EUR 150,000	AT&T, Inc., 1.600%, 19/05/28	143,804	0.05
EUR 370,000	Unilever PLC, 1.500%, 11/06/39	299,659	0.10	EUR 200,000	AT&T, Inc., 2.350%, 05/09/29	194,688	0.07
EUR 200,000	United Utilities Water Finance PLC, 3.750%, 23/05/34	200,768	0.07	EUR 100,000	AT&T, Inc., 2.600%, 17/12/29	98,270	0.03
EUR 100,000	Virgin Money U.K. PLC, 4.625%, 29/10/28	104,166	0.04	EUR 200,000	AT&T, Inc., 0.800%, 04/03/30	179,206	0.06
EUR 300,000	Vodafone Group PLC, 2.200%, 25/08/26	298,110	0.10	EUR 300,000	AT&T, Inc., 3.550%, 17/12/32	304,368	0.10
EUR 300,000	Vodafone Group PLC, 0.900%, 24/11/26	290,799	0.10	EUR 200,000	AT&T, Inc., 3.375%, 15/03/34	199,498	0.07
EUR 200,000	Vodafone Group PLC, 1.875%, 20/11/29	192,478	0.06	EUR 200,000	AT&T, Inc., 4.300%, 18/11/34	212,088	0.07
EUR 300,000	Vodafone Group PLC, 1.600%, 29/07/31	274,134	0.09	EUR 200,000	AT&T, Inc., 2.450%, 15/03/35	182,014	0.06
EUR 100,000	Vodafone Group PLC, 2.875%, 20/11/37	94,196	0.03	EUR 150,000	AT&T, Inc., 3.150%, 04/09/36	142,607	0.05
EUR 100,000	Vodafone Group PLC, 2.500%, 24/05/39	88,211	0.03	EUR 100,000	AT&T, Inc., 2.600%, 19/05/38	88,116	0.03
EUR 100,000	WPP Finance 2013, 3.625%, 12/09/29	102,899	0.03	EUR 100,000	Athene Global Funding, 0.366%, 10/09/26	95,861	0.03
EUR 100,000	WPP Finance 2013, 4.000%, 12/09/33	103,111	0.04	EUR 100,000	Athene Global Funding, 0.832%, 08/01/27	95,856	0.03
Total United Kingdom		19,815,035	6.63	EUR 100,000	Athene Global Funding, 0.625%, 12/01/28	93,071	0.03
United States				EUR 260,000	Autoliv, Inc., 4.250%, 15/03/28	267,660	0.09
EUR 100,000	AbbVie, Inc., 0.750%, 18/11/27	94,902	0.03	EUR 370,000	Bank of America Corp., 1.776%, 04/05/27	364,524	0.12
EUR 100,000	AbbVie, Inc., 2.625%, 15/11/28	99,471	0.03	EUR 390,000	Bank of America Corp., 1.662%, 25/04/28	379,205	0.13
EUR 150,000	AbbVie, Inc., 2.125%, 01/06/29	145,935	0.05	EUR 200,000	Bank of America Corp., 3.648%, 31/03/29	204,434	0.07
EUR 200,000	American Honda Finance Corp., 3.750%, 25/10/27	204,640	0.07	EUR 200,000	Bank of America Corp., 1.381%, 09/05/30	186,366	0.06
EUR 145,000	American Honda Finance Corp., 0.300%, 07/07/28	131,757	0.04	EUR 540,000	Bank of America Corp., 0.694%, 22/03/31	476,874	0.16
EUR 200,000	American International Group, Inc., 1.875%, 21/06/27	195,352	0.07	EUR 100,000	Bank of America Corp., 0.654%, 26/10/31	86,429	0.03
				EUR 100,000	Bank of America Corp., 1.102%, 24/05/32	87,409	0.03
				EUR 200,000	Bank of America Corp., 2.824%, 27/04/33	193,084	0.06
				EUR 150,000	Baxter International, Inc., 1.300%, 15/05/29	138,939	0.05
				EUR 100,000	BMW U.S. Capital LLC, 3.375%, 02/02/34	99,205	0.03
				EUR 120,000	Booking Holdings, Inc., 1.800%, 03/03/27	118,260	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 200,000	Booking Holdings, Inc., 0.500%, 08/03/28	186,244	0.06	EUR 110,000	Colgate-Palmolive Co., 1.375%, 06/03/34	96,877	0.03
EUR 110,000	Booking Holdings, Inc., 4.250%, 15/05/29	115,785	0.04	EUR 100,000	Colgate-Palmolive Co., 0.875%, 12/11/39	71,250	0.02
EUR 100,000	Booking Holdings, Inc., 4.500%, 15/11/31	107,598	0.04	EUR 100,000	Comcast Corp., zero coupon, 14/09/26	95,553	0.03
EUR 100,000	Booking Holdings, Inc., 3.625%, 01/03/32	102,430	0.03	EUR 200,000	Comcast Corp., 0.250%, 20/05/27	188,740	0.06
EUR 100,000	Booking Holdings, Inc., 4.125%, 12/05/33	105,433	0.04	EUR 100,000	Comcast Corp., 0.250%, 14/09/29	88,879	0.03
EUR 100,000	Booking Holdings, Inc., 4.750%, 15/11/34	110,429	0.04	EUR 100,000	Comcast Corp., 0.750%, 20/02/32	85,057	0.03
EUR 200,000	Booking Holdings, Inc., 3.750%, 01/03/36	203,512	0.07	EUR 100,000	Comcast Corp., 3.250%, 26/09/32	100,417	0.03
EUR 150,000	Booking Holdings, Inc., 4.000%, 01/03/44	151,240	0.05	EUR 100,000	Comcast Corp., 1.250%, 20/02/40	74,663	0.03
EUR 170,000	BorgWarner, Inc., 1.000%, 19/05/31	146,185	0.05	EUR 100,000	Danaher Corp., 2.100%, 30/09/26	99,075	0.03
EUR 150,000	Boston Scientific Corp., 0.625%, 01/12/27	141,261	0.05	EUR 100,000	Danaher Corp., 2.500%, 30/03/30	98,014	0.03
EUR 110,000	Capital One Financial Corp., 1.650%, 12/06/29	103,216	0.03	EUR 370,000	Digital Euro Finco LLC, 2.500%, 16/01/26	368,631	0.12
EUR 200,000	Cargill, Inc., 3.875%, 24/04/30	207,322	0.07	EUR 100,000	Discovery Communications LLC, 1.900%, 19/03/27	96,774	0.03
EUR 300,000	Carrier Global Corp., 4.500%, 29/11/32	321,654	0.11	EUR 100,000	Dover Corp., 1.250%, 09/11/26	97,324	0.03
EUR 100,000	Caterpillar Financial Services Corp., 3.742%, 04/09/26	101,795	0.03	EUR 200,000	Dover Corp., 0.750%, 04/11/27	189,196	0.06
EUR 100,000	Celanese U.S. Holdings LLC, 0.625%, 10/09/28	88,137	0.03	EUR 100,000	Eli Lilly & Co., 1.625%, 02/06/26	98,984	0.03
EUR 100,000	Chubb INA Holdings LLC, 0.875%, 15/06/27	95,449	0.03	EUR 100,000	Eli Lilly & Co., 2.125%, 03/06/30	96,853	0.03
EUR 140,000	Chubb INA Holdings LLC, 1.550%, 15/03/28	134,406	0.05	EUR 100,000	Eli Lilly & Co., 0.500%, 14/09/33	82,332	0.03
EUR 180,000	Chubb INA Holdings LLC, 1.400%, 15/06/31	162,857	0.05	EUR 300,000	Eli Lilly & Co., 1.700%, 01/11/49	220,902	0.07
EUR 250,000	Chubb INA Holdings LLC, 2.500%, 15/03/38	224,657	0.08	EUR 150,000	Emerson Electric Co., 2.000%, 15/10/29	144,716	0.05
EUR 340,000	Citigroup, Inc., 2.125%, 10/09/26	336,763	0.11	EUR 200,000	Equinix, Inc., 0.250%, 15/03/27	188,954	0.06
EUR 350,000	Citigroup, Inc., 0.500%, 08/10/27	335,618	0.11	EUR 260,000	Equinix, Inc., 1.000%, 15/03/33	215,706	0.07
EUR 360,000	Citigroup, Inc., 1.500%, 26/10/28	340,286	0.11	EUR 100,000	Euronet Worldwide, Inc., 1.375%, 22/05/26	97,229	0.03
EUR 100,000	Citigroup, Inc., 1.250%, 10/04/29	92,802	0.03	EUR 100,000	FedEx Corp., 0.950%, 04/05/33	82,404	0.03
EUR 100,000	Citigroup, Inc., 4.112%, 22/09/33	104,509	0.04	EUR 160,000	Fidelity National Information Services, Inc., 1.500%, 21/05/27	155,203	0.05
EUR 200,000	Coca-Cola Co., 1.875%, 22/09/26	197,846	0.07	EUR 100,000	Fidelity National Information Services, Inc., 1.000%, 03/12/28	93,099	0.03
EUR 100,000	Coca-Cola Co., 1.125%, 09/03/27	97,049	0.03	EUR 200,000	Fidelity National Information Services, Inc., 2.000%, 21/05/30	189,488	0.06
EUR 200,000	Coca-Cola Co., 0.125%, 09/03/29	179,524	0.06	EUR 100,000	Fiserv, Inc., 1.625%, 01/07/30	92,551	0.03
EUR 100,000	Coca-Cola Co., 0.125%, 15/03/29	89,719	0.03	EUR 170,000	Fiserv, Inc., 4.500%, 24/05/31	181,302	0.06
EUR 100,000	Coca-Cola Co., 0.400%, 06/05/30	87,878	0.03	EUR 100,000	Ford Motor Credit Co. LLC, 4.867%, 03/08/27	103,918	0.04
EUR 100,000	Coca-Cola Co., 1.250%, 08/03/31	90,980	0.03	EUR 200,000	Ford Motor Credit Co. LLC, 4.165%, 21/11/28	203,652	0.07
EUR 100,000	Coca-Cola Co., 0.500%, 09/03/33	81,903	0.03	EUR 100,000	Ford Motor Credit Co. LLC, 5.125%, 20/02/29	105,159	0.04
EUR 100,000	Coca-Cola Co., 0.375%, 15/03/33	81,169	0.03	EUR 100,000	Ford Motor Credit Co. LLC, 4.445%, 14/02/30	102,713	0.03
EUR 150,000	Coca-Cola Co., 1.625%, 09/03/35	130,218	0.04	EUR 200,000	Fortive Corp., 3.700%, 15/08/29	204,750	0.07
EUR 100,000	Coca-Cola Co., 0.950%, 06/05/36	78,396	0.03	EUR 100,000	General Electric Co., 1.875%, 28/05/27	98,082	0.03
EUR 110,000	Coca-Cola Co., 0.800%, 15/03/40	76,911	0.03	EUR 250,000	General Electric Co., 4.125%, 19/09/35	264,460	0.09
EUR 150,000	Coca-Cola Co., 3.500%, 14/05/44	148,980	0.05	EUR 200,000	General Electric Co., 2.125%, 17/05/37	170,190	0.06
EUR 100,000	Colgate-Palmolive Co., 0.300%, 10/11/29	89,519	0.03	EUR 200,000	General Mills, Inc., 3.907%, 13/04/29	206,790	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 100,000	General Motors Financial Co., Inc., 0.600%, 20/05/27	94,501	0.03	EUR 200,000	Johnson & Johnson, 3.550%, 01/06/44	204,406	0.07
EUR 200,000	General Motors Financial Co., Inc., 4.500%, 22/11/27	207,776	0.07	EUR 500,000	JPMorgan Chase & Co., 1.090%, 11/03/27	489,635	0.16
EUR 200,000	General Motors Financial Co., Inc., 3.900%, 12/01/28	204,592	0.07	EUR 600,000	JPMorgan Chase & Co., 1.638%, 18/05/28	582,078	0.20
EUR 100,000	General Motors Financial Co., Inc., 4.300%, 15/02/29	103,757	0.04	EUR 300,000	JPMorgan Chase & Co., 3.674%, 06/06/28	305,532	0.10
EUR 100,000	Global Payments, Inc., 4.875%, 17/03/31	105,608	0.04	EUR 330,000	JPMorgan Chase & Co., 1.963%, 23/03/30	315,833	0.11
EUR 100,000	Goldman Sachs Group, Inc., 2.875%, 03/06/26	100,337	0.03	EUR 250,000	JPMorgan Chase & Co., 1.001%, 25/07/31	222,847	0.07
EUR 250,000	Goldman Sachs Group, Inc., 1.625%, 27/07/26	245,780	0.08	EUR 350,000	JPMorgan Chase & Co., 1.047%, 04/11/32	303,317	0.10
EUR 200,000	Goldman Sachs Group, Inc., 0.250%, 26/01/28	185,424	0.06	EUR 200,000	JPMorgan Chase & Co., 0.597%, 17/02/33	165,922	0.06
EUR 100,000	Goldman Sachs Group, Inc., 2.000%, 22/03/28	97,333	0.03	EUR 300,000	JPMorgan Chase & Co., 3.761%, 21/03/34	306,579	0.10
EUR 140,000	Goldman Sachs Group, Inc., 2.000%, 01/11/28	135,446	0.05	EUR 200,000	Kinder Morgan, Inc., 2.250%, 16/03/27	197,790	0.07
EUR 400,000	Goldman Sachs Group, Inc., 1.250%, 07/02/29	372,976	0.13	EUR 100,000	KKR Group Finance Co. V LLC, 1.625%, 22/05/29	94,273	0.03
EUR 100,000	Goldman Sachs Group, Inc., 0.875%, 21/01/30	90,046	0.03	EUR 100,000	Marsh & McLennan Cos., Inc., 1.349%, 21/09/26	97,649	0.03
EUR 200,000	Goldman Sachs Group, Inc., 3.000%, 12/02/31	199,790	0.07	EUR 170,000	Marsh & McLennan Cos., Inc., 1.979%, 21/03/30	161,437	0.05
EUR 430,000	Goldman Sachs Group, Inc., 1.000%, 18/03/33	360,847	0.12	EUR 100,000	Mastercard, Inc., 2.100%, 01/12/27	99,247	0.03
EUR 130,000	Illinois Tool Works, Inc., 1.000%, 05/06/31	115,140	0.04	EUR 100,000	McDonald's Corp., 1.875%, 26/05/27	98,874	0.03
EUR 290,000	Illinois Tool Works, Inc., 3.000%, 19/05/34	285,203	0.10	EUR 200,000	McDonald's Corp., 1.750%, 03/05/28	194,084	0.07
EUR 200,000	International Business Machines Corp., 1.250%, 29/01/27	194,478	0.07	EUR 500,000	McDonald's Corp., 2.375%, 31/05/29	489,345	0.16
EUR 125,000	International Business Machines Corp., 3.375%, 06/02/27	126,523	0.04	EUR 200,000	McDonald's Corp., 2.625%, 11/06/29	198,270	0.07
EUR 160,000	International Business Machines Corp., 0.300%, 11/02/28	148,422	0.05	EUR 300,000	McDonald's Corp., 1.600%, 15/03/31	275,253	0.09
EUR 200,000	International Business Machines Corp., 1.500%, 23/05/29	189,126	0.06	EUR 200,000	McDonald's Corp., 3.000%, 31/05/34	194,424	0.07
EUR 200,000	International Business Machines Corp., 1.750%, 31/01/31	185,766	0.06	EUR 100,000	Medtronic, Inc., 3.875%, 15/10/36	103,516	0.03
EUR 180,000	International Business Machines Corp., 0.650%, 11/02/32	152,210	0.05	EUR 100,000	Medtronic, Inc., 4.150%, 15/10/43	103,543	0.03
EUR 100,000	International Business Machines Corp., 1.250%, 09/02/34	84,662	0.03	EUR 100,000	Medtronic, Inc., 4.150%, 15/10/53	104,205	0.04
EUR 350,000	International Business Machines Corp., 1.200%, 11/02/40	251,688	0.08	EUR 100,000	Merck & Co., Inc., 1.875%, 15/10/26	98,640	0.03
EUR 100,000	International Business Machines Corp., 4.000%, 06/02/43	102,499	0.03	EUR 100,000	Merck & Co., Inc., 2.500%, 15/10/34	94,851	0.03
EUR 100,000	IWG U.S. Finance LLC, 6.500%, 28/06/30	106,945	0.04	EUR 200,000	Merck & Co., Inc., 1.375%, 02/11/36	163,476	0.06
EUR 300,000	John Deere Capital Corp., 3.450%, 16/07/32	307,506	0.10	EUR 150,000	Metropolitan Life Global Funding I, 0.550%, 16/06/27	142,905	0.05
EUR 100,000	Johnson & Johnson, 1.150%, 20/11/28	95,540	0.03	EUR 100,000	Metropolitan Life Global Funding I, 0.500%, 25/05/29	90,402	0.03
EUR 200,000	Johnson & Johnson, 1.650%, 20/05/35	176,874	0.06	EUR 100,000	Metropolitan Life Global Funding I, 3.750%, 05/12/30	103,883	0.04
				EUR 100,000	Metropolitan Life Global Funding I, 3.750%, 07/12/31	103,795	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>				Corporate Bonds - 98.59% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 320,000	Microsoft Corp., 2.625%, 02/05/33	318,762	0.11	EUR 130,000	Revvity, Inc., 1.875%, 19/07/26	128,201	0.04
EUR 100,000	MMS USA Holdings, Inc., 1.750%, 13/06/31	92,357	0.03	EUR 130,000	Southern Power Co., 1.850%, 20/06/26	128,549	0.04
EUR 100,000	Molson Coors Beverage Co., 3.800%, 15/06/32	102,293	0.03	EUR 200,000	Stryker Corp., 0.750%, 01/03/29	183,686	0.06
EUR 100,000	Moody's Corp., 1.750%, 09/03/27	98,730	0.03	EUR 350,000	Stryker Corp., 2.625%, 30/11/30	343,542	0.12
EUR 100,000	Moody's Corp., 0.950%, 25/02/30	90,347	0.03	EUR 200,000	Thermo Fisher Scientific, Inc., 1.400%, 23/01/26	197,592	0.07
EUR 270,000	Morgan Stanley, 1.875%, 27/04/27	264,489	0.09	EUR 100,000	Thermo Fisher Scientific, Inc., 1.750%, 15/04/27	98,113	0.03
EUR 300,000	Morgan Stanley, 4.656%, 02/03/29	314,823	0.11	EUR 200,000	Thermo Fisher Scientific, Inc., 0.500%, 01/03/28	186,340	0.06
EUR 370,000	Morgan Stanley, 0.495%, 26/10/29	336,959	0.11	EUR 100,000	Thermo Fisher Scientific, Inc., 1.950%, 24/07/29	96,262	0.03
EUR 300,000	Morgan Stanley, 3.790%, 21/03/30	307,617	0.10	EUR 100,000	Thermo Fisher Scientific, Inc., 0.875%, 01/10/31	86,763	0.03
EUR 200,000	Morgan Stanley, 0.497%, 07/02/31	174,110	0.06	EUR 150,000	Thermo Fisher Scientific, Inc., 2.375%, 15/04/32	142,682	0.05
EUR 460,000	Morgan Stanley, 1.102%, 29/04/33	392,063	0.13	EUR 360,000	Thermo Fisher Scientific, Inc., 1.875%, 01/10/49	249,948	0.08
EUR 300,000	Morgan Stanley, 5.148%, 25/01/34	334,515	0.11	EUR 200,000	T-Mobile USA, Inc., 3.850%, 08/05/36	205,378	0.07
EUR 100,000	Nasdaq, Inc., 0.875%, 13/02/30	89,829	0.03	EUR 100,000	Toyota Motor Credit Corp., 0.250%, 16/07/26	96,245	0.03
EUR 100,000	Nasdaq, Inc., 4.500%, 15/02/32	106,688	0.04	EUR 280,000	Toyota Motor Credit Corp., 0.125%, 05/11/27	259,636	0.09
EUR 200,000	National Grid North America, Inc., 3.631%, 03/09/31	203,156	0.07	EUR 100,000	Toyota Motor Credit Corp., 4.050%, 13/09/29	104,436	0.04
EUR 200,000	National Grid North America, Inc., 4.061%, 03/09/36	205,486	0.07	EUR 200,000	Toyota Motor Credit Corp., 3.850%, 24/07/30	207,280	0.07
EUR 150,000	Netflix, Inc., 4.625%, 15/05/29	160,533	0.05	EUR 100,000	Unilever Capital Corp., 3.300%, 06/06/29	102,337	0.03
EUR 200,000	Netflix, Inc., 3.875%, 15/11/29	208,018	0.07	EUR 150,000	Unilever Capital Corp., 3.400%, 06/06/33	152,830	0.05
EUR 230,000	Netflix, Inc., 3.625%, 15/06/30	236,783	0.08	EUR 100,000	Utah Acquisition Sub, Inc., 3.125%, 22/11/28	100,459	0.03
EUR 200,000	Oncor Electric Delivery Co. LLC, 3.500%, 15/05/31	203,256	0.07	EUR 100,000	Verizon Communications, Inc., 3.250%, 17/02/26	100,674	0.03
EUR 200,000	PepsiCo, Inc., 0.500%, 06/05/28	186,470	0.06	EUR 200,000	Verizon Communications, Inc., 1.375%, 27/10/26	195,656	0.07
EUR 200,000	PepsiCo, Inc., 0.875%, 18/07/28	188,484	0.06	EUR 100,000	Verizon Communications, Inc., 0.875%, 08/04/27	96,010	0.03
EUR 200,000	PepsiCo, Inc., 0.750%, 14/10/33	165,656	0.06	EUR 150,000	Verizon Communications, Inc., 0.375%, 22/03/29	135,192	0.05
EUR 100,000	Pfizer, Inc., 1.000%, 06/03/27	96,630	0.03	EUR 300,000	Verizon Communications, Inc., 1.875%, 26/10/29	286,326	0.10
EUR 200,000	PPG Industries, Inc., 2.750%, 01/06/29	197,782	0.07	EUR 150,000	Verizon Communications, Inc., 1.250%, 08/04/30	137,177	0.05
EUR 130,000	Procter & Gamble Co., 4.875%, 11/05/27	136,885	0.05	EUR 200,000	Verizon Communications, Inc., 2.625%, 01/12/31	193,312	0.06
EUR 200,000	Procter & Gamble Co., 3.150%, 29/04/28	203,698	0.07	EUR 100,000	Verizon Communications, Inc., 0.875%, 19/03/32	85,140	0.03
EUR 100,000	Procter & Gamble Co., 1.200%, 30/10/28	94,975	0.03	EUR 200,000	Verizon Communications, Inc., 0.750%, 22/03/32	168,626	0.06
EUR 200,000	Procter & Gamble Co., 0.350%, 05/05/30	176,896	0.06	EUR 100,000	Verizon Communications, Inc., 3.500%, 28/06/32	101,553	0.03
EUR 300,000	Procter & Gamble Co., 0.900%, 04/11/41	209,028	0.07	EUR 250,000	Verizon Communications, Inc., 1.300%, 18/05/33	212,770	0.07
EUR 150,000	Prologis Euro Finance LLC, 0.375%, 06/02/28	139,137	0.05				
EUR 200,000	Prologis Euro Finance LLC, 1.875%, 05/01/29	192,134	0.06				
EUR 150,000	Prologis Euro Finance LLC, 1.000%, 08/02/29	138,854	0.05				
EUR 300,000	Prologis Euro Finance LLC, 4.625%, 23/05/33	323,568	0.11				
EUR 200,000	Prologis Euro Finance LLC, 1.500%, 08/02/34	169,682	0.06				
EUR 310,000	Prologis Euro Finance LLC, 1.000%, 06/02/35	244,432	0.08				
EUR 100,000	PVH Corp., 3.125%, 15/12/27	99,814	0.03				
EUR 100,000	Realty Income Corp., 4.875%, 06/07/30	107,153	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in EURO)

Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 98.59% <i>(continued)</i>			
United States <i>(continued)</i>			
EUR 100,000	Verizon Communications, Inc., 4.750%, 31/10/34	110,016	0.04
EUR 150,000	Verizon Communications, Inc., 1.125%, 19/09/35	118,049	0.04
EUR 100,000	Verizon Communications, Inc., 3.750%, 28/02/36	101,253	0.03
EUR 225,000	Verizon Communications, Inc., 2.875%, 15/01/38	206,867	0.07
EUR 360,000	Visa, Inc., 1.500%, 15/06/26	355,097	0.12
EUR 100,000	Visa, Inc., 2.000%, 15/06/29	96,846	0.03
EUR 120,000	Visa, Inc., 2.375%, 15/06/34	113,617	0.04
EUR 400,000	Walmart, Inc., 4.875%, 21/09/29	440,332	0.15
EUR 150,000	Warnermedia Holdings, Inc., 4.693%, 17/05/33	150,102	0.05
EUR 110,000	Worley U.S. Finance Sub Ltd., 0.875%, 09/06/26	106,770	0.04
EUR 100,000	Zimmer Biomet Holdings, Inc., 2.425%, 13/12/26	99,570	0.03
EUR 100,000	Zimmer Biomet Holdings, Inc., 1.164%, 15/11/27	95,550	0.03
Total United States		43,529,064	14.57
Total Corporate Bonds		294,514,937	98.59
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		294,514,937	98.59
TOTAL INVESTMENTS		294,514,937	98.59
Other Net Assets/(Liabilities)		4,214,409	1.41
TOTAL NET ASSETS		298,729,346	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75%				Corporate Bonds - 97.75% <i>(continued)</i>			
Argentina				Australia <i>(continued)</i>			
USD 250,000	Banco de Galicia y Buenos Aires SAU, 7.750%, 10/10/28	255,875	0.03	USD 65,345	Perenti Finance Pty. Ltd., 6.500%, 07/10/25	65,325	0.01
USD 166,600	Generacion Mediterranea SA/Central Termica Roca SA, 11.000%, 01/11/31	160,519	0.02	USD 200,000	Perenti Finance Pty. Ltd., 7.500%, 26/04/29	207,336	0.02
USD 42,000	Genneia SA, 8.750%, 02/09/27	42,571	0.01	Total Australia		3,785,660	0.43
USD 33,500	Pampa Energia SA, 9.500%, 08/12/26	34,639	0.00	Austria			
USD 250,000	Pampa Energia SA, 7.500%, 24/01/27	248,368	0.03	EUR 300,000	ams-OSRAM AG, 10.500%, 30/03/29	306,046	0.03
USD 150,000	Pampa Energia SA, 9.125%, 15/04/29	154,892	0.02	USD 250,000	ams-OSRAM AG, 12.250%, 30/03/29	243,080	0.03
USD 45,000	Pan American Energy LLC, 9.125%, 30/04/27	46,549	0.01	EUR 300,000	Benteler International AG, 9.375%, 15/05/28	327,897	0.04
USD 250,000	Pan American Energy LLC, 8.500%, 30/04/32	266,000	0.03	USD 520,000	Benteler International AG, 10.500%, 15/05/28	546,668	0.06
USD 34,000	Telecom Argentina SA, 8.500%, 06/08/25	34,161	0.00	USD 100,000	BRF GmbH, 4.350%, 29/09/26	97,453	0.01
USD 500,000	Telecom Argentina SA, 9.500%, 18/07/31	513,250	0.06	USD 100,000	lochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de Real de CV, 5.000%, 07/05/28	92,507	0.01
USD 350,000	Transportadora de Gas del Sur SA, 8.500%, 24/07/31	364,763	0.04	USD 500,000	Klabn Austria GmbH, 5.750%, 03/04/29	487,819	0.06
USD 31,250	YPF SA, 8.500%, 23/03/25	31,401	0.00	USD 320,000	Klabn Austria GmbH, 7.000%, 03/04/49	324,033	0.04
USD 86,538	YPF SA, 9.000%, 12/02/26	87,534	0.01	USD 300,000	LD Celulose International GmbH, 7.950%, 26/01/32	300,867	0.03
USD 380,000	YPF SA, 6.950%, 21/07/27	371,884	0.04	EUR 100,000	Sappi Papier Holding GmbH, 3.625%, 15/03/28	102,842	0.01
USD 400,000	YPF SA, 8.500%, 27/06/29	410,162	0.05	Total Austria		2,829,212	0.32
USD 250,000	YPF SA, 9.000%, 30/06/29	258,820	0.03	Azerbaijan			
USD 500,000	YPF SA, 9.500%, 17/01/31	534,779	0.06	USD 500,000	State Oil Co. of the Azerbaijan Republic, 6.950%, 18/03/30	516,499	0.06
USD 300,000	YPF SA, 7.000%, 30/09/33	293,543	0.03	Total Azerbaijan		516,499	0.06
USD 110,000	YPF SA, 7.000%, 15/12/47	97,327	0.01	Belgium			
Total Argentina		4,207,037	0.48	EUR 300,000	Azelis Finance NV, 5.750%, 15/03/28	320,420	0.04
Australia				EUR 300,000	Azelis Finance NV, 4.750%, 25/09/29	319,535	0.03
EUR 300,000	APA Infrastructure Ltd., 7.125%, 09/11/83	341,715	0.04	EUR 300,000	Elia Group SA, 5.850%, perpetual	325,862	0.04
USD 253,000	Coronado Finance Pty. Ltd., 9.250%, 01/10/29	256,572	0.03	EUR 200,000	Manuchar Group SARL, 7.250%, 30/06/27	203,191	0.02
USD 249,000	FMG Resources August 2006 Pty. Ltd., 4.500%, 15/09/27	240,788	0.03	EUR 400,000	Ontex Group NV, 3.500%, 15/07/26	411,955	0.05
USD 500,000	FMG Resources August 2006 Pty. Ltd., 5.875%, 15/04/30	491,393	0.05	EUR 300,000	Proximus SADP, 4.750%, perpetual	309,485	0.03
USD 194,000	FMG Resources August 2006 Pty. Ltd., 4.375%, 01/04/31	174,624	0.02	Total Belgium		1,890,448	0.21
USD 388,000	FMG Resources August 2006 Pty. Ltd., 6.125%, 15/04/32	383,262	0.04	Bermuda			
USD 161,000	Infrabuild Australia Pty. Ltd., 14.500%, 15/11/28	163,737	0.02	USD 450,000	Carnival Holdings Bermuda Ltd., 10.375%, 01/05/28	479,424	0.06
USD 200,000	Mineral Resources Ltd., 8.125%, 01/05/27	200,796	0.02	USD 400,000	China Oil & Gas Group Ltd., 4.700%, 30/06/26	368,834	0.04
USD 185,000	Mineral Resources Ltd., 8.000%, 01/11/27	189,129	0.02	USD 400,000	China Water Affairs Group Ltd., 4.850%, 18/05/26	387,652	0.04
USD 646,291	Mineral Resources Ltd., 9.250%, 01/10/28	678,069	0.08	USD 450,000	Geopark Ltd., 5.500%, 17/01/27	431,544	0.05
USD 250,000	Mineral Resources Ltd., 8.500%, 01/05/30	255,014	0.03	USD 525,000	Investment Energy Resources Ltd., 6.250%, 26/04/29	505,516	0.06
USD 150,000	Nufarm Australia Ltd./Nufarm Americas, Inc., 5.000%, 27/01/30	137,900	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Bermuda <i>(continued)</i>				British Virgin Islands			
USD 200,000	Lancashire Holdings Ltd., 5.625%, 18/09/41	184,977	0.02	USD 100,000	Arcos Dorados Holdings, Inc., 5.875%, 04/04/27	99,530	0.01
USD 225,000	Nabors Industries Ltd., 7.500%, 15/01/28	208,341	0.02	USD 300,000	CAS Capital No. 1 Ltd., 4.000%, perpetual	287,043	0.03
USD 312,000	NCL Corp. Ltd., 5.875%, 15/03/26	311,577	0.04	USD 680,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL, 5.250%, 27/04/29	644,784	0.07
USD 650,000	NCL Corp. Ltd., 5.875%, 15/02/27	647,967	0.07	USD 450,000	Champion Path Holdings Ltd., 4.850%, 27/01/28	425,807	0.05
USD 150,000	NCL Corp. Ltd., 8.375%, 01/02/28	156,836	0.02	USD 450,000	Fortune Star BVI Ltd., 5.000%, 18/05/26	431,329	0.05
USD 275,000	NCL Corp. Ltd., 8.125%, 15/01/29	289,777	0.03	USD 350,000	Franshion Brilliant Ltd., 4.250%, 23/07/29	296,220	0.03
USD 105,000	NCL Corp. Ltd., 7.750%, 15/02/29	110,253	0.01	USD 200,000	Franshion Brilliant Ltd., 6.000%, perpetual	193,709	0.02
USD 263,000	NCL Finance Ltd., 6.125%, 15/03/28	263,844	0.03	USD 500,000	Huarong Finance 2017 Co. Ltd., 4.750%, 27/04/27	485,650	0.06
USD 196,115	Odfjell Rig III Ltd., 9.250%, 31/05/28	206,069	0.02	USD 1,000,000	Huarong Finance 2017 Co. Ltd., 4.250%, 07/11/27	957,980	0.11
USD 450,000	Seadrill Finance Ltd., 8.375%, 01/08/30	458,924	0.05	USD 200,000	New Metro Global Ltd., 4.625%, 15/10/25	179,308	0.02
USD 534,000	Valaris Ltd., 8.375%, 30/04/30	539,623	0.06	USD 182,739	RKPF Overseas 2020 A Ltd., 5.200%, 12/07/29	75,933	0.01
USD 186,000	Viking Cruises Ltd., 5.875%, 15/09/27	184,603	0.02	USD 182,758	RKPF Overseas 2020 A Ltd., 5.125%, 26/01/30	74,099	0.01
USD 250,000	Viking Cruises Ltd., 9.125%, 15/07/31	268,815	0.03	USD 372,500	Star Energy Geothermal Wayang Windu Ltd., 6.750%, 24/04/33	375,299	0.04
USD 245,000	Viking Ocean Cruises Ship VII Ltd., 5.625%, 15/02/29	241,114	0.03	USD 250,000	Studio City Co. Ltd., 7.000%, 15/02/27	250,997	0.03
USD 521,000	VOC Escrow Ltd., 5.000%, 15/02/28	507,005	0.06	USD 225,000	Studio City Finance Ltd., 6.500%, 15/01/28	218,795	0.02
USD 937,000	Weatherford International Ltd., 8.625%, 30/04/30	967,303	0.11	USD 680,000	Studio City Finance Ltd., 5.000%, 15/01/29	615,105	0.07
Total Bermuda		7,719,998	0.87	USD 250,000	Wanda Properties Global Co. Ltd., 11.000%, 12/01/26	236,250	0.03
Brazil				Total British Virgin Islands		5,847,838	0.66
USD 100,000	B3 SA - Brasil Bolsa Balcao, 4.125%, 20/09/31	88,376	0.01	Bulgaria			
USD 250,000	Banco BTG Pactual SA, 2.750%, 11/01/26	240,922	0.03	EUR 300,000	Bulgarian Energy Holding EAD, 2.450%, 22/07/28	288,648	0.03
USD 200,000	Banco do Brasil SA, 4.875%, 11/01/29	190,201	0.02	Total Bulgaria		288,648	0.03
USD 400,000	Banco do Brasil SA, 6.250%, 18/04/30	399,983	0.04	Canada			
USD 500,000	Banco do Brasil SA, 6.000%, 18/03/31	487,614	0.05	USD 585,000	1011778 BC ULC/New Red Finance, Inc., 3.875%, 15/01/28	553,217	0.06
USD 500,000	BRF SA, 4.875%, 24/01/30	458,860	0.05	USD 557,000	1011778 BC ULC/New Red Finance, Inc., 4.375%, 15/01/28	532,054	0.06
USD 200,000	BRF SA, 5.750%, 21/09/50	157,347	0.02	USD 100,000	1011778 BC ULC/New Red Finance, Inc., 3.500%, 15/02/29	91,640	0.01
USD 500,000	Centrais Eletricas Brasileiras SA, 4.625%, 04/02/30	451,546	0.05	USD 580,000	1011778 BC ULC/New Red Finance, Inc., 6.125%, 15/06/29	582,131	0.07
USD 350,000	Centrais Eletricas Brasileiras SA, 6.500%, 11/01/35	325,605	0.04	USD 200,000	1011778 BC ULC/New Red Finance, Inc., 5.625%, 15/09/29	197,004	0.02
USD 450,000	Cosan Luxembourg SA, 5.500%, 20/09/29	418,013	0.05	USD 856,000	1011778 BC ULC/New Red Finance, Inc., 4.000%, 15/10/30	765,553	0.09
USD 400,000	Globo Comunicacao e Participacoes SA, 5.500%, 14/01/32	355,081	0.04	USD 315,000	Air Canada, 3.875%, 15/08/26	306,057	0.03
USD 200,000	Natura &Co. Luxembourg Holdings SARL, 4.125%, 03/05/28	182,137	0.02	CAD 810,000	Air Canada, 4.625%, 15/08/29	557,690	0.06
Total Brazil		3,755,685	0.42				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
USD 320,000	Algoma Steel, Inc., 9.125%, 15/04/29	327,264	0.04	USD 168,000	Bausch Health Cos., Inc., 14.000%, 15/10/30	155,796	0.02
USD 550,000	Algonquin Power & Utilities Corp., 4.750%, 18/01/82	516,404	0.06	USD 110,000	Bausch Health Cos., Inc., 5.250%, 15/02/31	58,300	0.01
CAD 200,000	Algonquin Power & Utilities Corp., 5.250%, 18/01/82	133,165	0.01	USD 217,000	Baytex Energy Corp., 8.500%, 30/04/30	221,713	0.02
CAD 200,000	Allied Properties Real Estate Investment Trust, 3.113%, 08/04/27	134,748	0.01	USD 563,000	Baytex Energy Corp., 7.375%, 15/03/32	548,587	0.06
CAD 100,000	Allied Properties Real Estate Investment Trust, 3.131%, 15/05/28	65,589	0.01	CAD 100,000	Bombardier, Inc., 7.350%, 22/12/26	71,748	0.01
CAD 200,000	Allied Properties Real Estate Investment Trust, 3.394%, 15/08/29	128,438	0.01	USD 95,000	Bombardier, Inc., 7.875%, 15/04/27	95,144	0.01
CAD 200,000	Allied Properties Real Estate Investment Trust, 3.117%, 21/02/30	125,173	0.01	USD 136,000	Bombardier, Inc., 6.000%, 15/02/28	135,449	0.01
CAD 200,000	Allied Properties Real Estate Investment Trust, 3.095%, 06/02/32	118,855	0.01	USD 270,000	Bombardier, Inc., 7.500%, 01/02/29	280,916	0.03
USD 341,000	AltaGas Ltd., 7.200%, 15/10/54	342,865	0.04	USD 318,000	Bombardier, Inc., 8.750%, 15/11/30	341,829	0.04
CAD 150,000	AltaGas Ltd., 5.250%, 11/01/82	100,511	0.01	USD 518,000	Bombardier, Inc., 7.250%, 01/07/31	534,201	0.06
CAD 100,000	AltaGas Ltd., 7.350%, 17/08/82	72,495	0.01	USD 225,000	Bombardier, Inc., 7.000%, 01/06/32	228,884	0.03
CAD 100,000	AltaGas Ltd., 8.900%, 10/11/83	76,616	0.01	USD 270,000	Bombardier, Inc., 7.450%, 01/05/34	285,137	0.03
USD 500,000	Aris Mining Corp., 8.000%, 31/10/29	495,015	0.06	CAD 220,000	Brookfield Property Finance ULC, 4.000%, 30/09/26	150,913	0.02
CAD 70,000	AtkinsRealis Group, Inc., 7.000%, 12/06/26	50,620	0.01	CAD 150,000	Brookfield Property Finance ULC, 3.930%, 15/01/27	101,753	0.01
CAD 200,000	AtkinsRealis Group, Inc., 5.700%, 26/03/29	144,625	0.02	CAD 200,000	Brookfield Property Finance ULC, 7.125%, 13/02/28	145,362	0.02
USD 235,000	ATS Corp., 4.125%, 15/12/28	217,826	0.02	USD 147,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 6.250%, 15/09/27	145,719	0.02
CAD 250,000	ATS Corp., 6.500%, 21/08/32	174,991	0.02	USD 60,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 5.000%, 15/06/29	55,776	0.01
USD 245,000	Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.750%, 15/07/26	231,233	0.03	USD 353,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 4.875%, 15/02/30	318,783	0.04
USD 335,000	Bausch & Lomb Corp., 8.375%, 01/10/28	346,725	0.04	USD 200,000	Canacol Energy Ltd., 5.750%, 24/11/28	110,818	0.01
USD 600,000	Bausch Health Cos., Inc., 9.000%, 15/12/25	582,720	0.07	CAD 100,000	CES Energy Solutions Corp., 6.875%, 24/05/29	70,458	0.01
USD 605,000	Bausch Health Cos., Inc., 6.125%, 01/02/27	549,037	0.06	CAD 300,000	Cineplex, Inc., 7.625%, 31/03/29	218,329	0.02
USD 100,000	Bausch Health Cos., Inc., 5.750%, 15/08/27	87,000	0.01	CAD 200,000	Cogeco Communications, Inc., 6.125%, 27/02/29	143,290	0.02
USD 100,000	Bausch Health Cos., Inc., 5.000%, 30/01/28	67,850	0.01	USD 49,000	Conuma Resources Ltd., 13.125%, 01/05/28	49,735	0.01
USD 602,000	Bausch Health Cos., Inc., 4.875%, 01/06/28	481,600	0.05	CAD 280,000	Corus Entertainment, Inc., 5.000%, 11/05/28	89,556	0.01
USD 769,000	Bausch Health Cos., Inc., 11.000%, 30/09/28	730,550	0.08	CAD 100,000	Doman Building Materials Group Ltd., 5.250%, 15/05/26	69,453	0.01
USD 250,000	Bausch Health Cos., Inc., 5.000%, 15/02/29	147,425	0.02	CAD 200,000	Doman Building Materials Group Ltd., 7.500%, 17/09/29	141,496	0.02
USD 298,000	Bausch Health Cos., Inc., 6.250%, 15/02/29	184,760	0.02	USD 250,000	Dye & Durham Ltd., 8.625%, 15/04/29	262,191	0.03
USD 30,000	Bausch Health Cos., Inc., 7.250%, 30/05/29	19,050	0.00	USD 319,000	Eldorado Gold Corp., 6.250%, 01/09/29	314,453	0.04
USD 723,000	Bausch Health Cos., Inc., 5.250%, 30/01/30	394,035	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Canada <i>(continued)</i>				Canada <i>(continued)</i>			
USD 250,000	Emera, Inc., 6.750%, 15/06/76	251,297	0.03	USD 217,000	Jones Deslauriers Insurance Management, Inc., 8.500%, 15/03/30	228,241	0.03
USD 250,000	Empire Communities Corp., 9.750%, 01/05/29	263,010	0.03				
USD 449,000	Enerflex Ltd., 9.000%, 15/10/27	466,242	0.05	USD 537,000	Jones Deslauriers Insurance Management, Inc., 10.500%, 15/12/30	580,564	0.07
USD 100,000	ERO Copper Corp., 6.500%, 15/02/30	96,783	0.01				
USD 740,000	First Quantum Minerals Ltd., 6.875%, 15/10/27	736,486	0.08	CAD 280,000	Keyera Corp., 6.875%, 13/06/79	204,163	0.02
USD 775,000	First Quantum Minerals Ltd., 9.375%, 01/03/29	824,174	0.09	CAD 150,000	Keyera Corp., 5.950%, 10/03/81	105,235	0.01
USD 350,000	First Quantum Minerals Ltd., 8.625%, 01/06/31	360,288	0.04	CAD 210,000	Laurentian Bank of Canada, 5.095%, 15/06/32	143,437	0.02
USD 150,000	Frontera Energy Corp., 7.875%, 21/06/28	114,547	0.01	USD 75,000	Mattamy Group Corp., 5.250%, 15/12/27	73,331	0.01
USD 183,000	Garda World Security Corp., 4.625%, 15/02/27	177,734	0.02	USD 206,000	Mattamy Group Corp., 4.625%, 01/03/30	191,641	0.02
USD 62,000	Garda World Security Corp., 6.000%, 01/06/29	58,775	0.01	USD 200,000	Methanex Corp., 5.125%, 15/10/27	195,740	0.02
USD 533,000	Garda World Security Corp., 8.250%, 01/08/32	541,647	0.06	USD 203,000	Methanex Corp., 5.250%, 15/12/29	195,622	0.02
USD 424,000	Garda World Security Corp., 8.375%, 15/11/32	431,566	0.05	USD 405,000	Methanex Corp., 5.650%, 01/12/44	347,487	0.04
USD 145,000	GFL Environmental, Inc., 5.125%, 15/12/26	144,220	0.02	CAD 200,000	National Bank of Canada, 7.500%, 16/11/82	146,993	0.02
USD 205,000	GFL Environmental, Inc., 4.000%, 01/08/28	194,113	0.02	USD 65,000	New Gold, Inc., 7.500%, 15/07/27	65,274	0.01
USD 233,000	GFL Environmental, Inc., 3.500%, 01/09/28	219,595	0.02	USD 129,000	Northriver Midstream Finance LP, 5.625%, 15/02/26	128,359	0.01
USD 125,000	GFL Environmental, Inc., 4.750%, 15/06/29	120,043	0.01	USD 14,000	Northriver Midstream Finance LP, 6.750%, 15/07/32	14,083	0.00
USD 124,000	GFL Environmental, Inc., 4.375%, 15/08/29	117,215	0.01	USD 425,000	NOVA Chemicals Corp., 5.250%, 01/06/27	412,945	0.05
USD 660,000	GFL Environmental, Inc., 6.750%, 15/01/31	677,725	0.08	USD 375,000	NOVA Chemicals Corp., 8.500%, 15/11/28	397,222	0.04
CAD 140,000	Gibson Energy, Inc., 5.250%, 22/12/80	94,706	0.01	USD 444,000	NOVA Chemicals Corp., 4.250%, 15/05/29	401,490	0.05
USD 162,000	goeasy Ltd., 9.250%, 01/12/28	172,656	0.02	USD 100,000	NOVA Chemicals Corp., 9.000%, 15/02/30	105,485	0.01
USD 525,000	goeasy Ltd., 7.625%, 01/07/29	536,439	0.06	USD 75,000	NOVA Chemicals Corp., 7.000%, 01/12/31	74,642	0.01
USD 167,000	goeasy Ltd., 6.875%, 15/05/30	168,392	0.02	USD 56,000	Ontario Gaming GTA LP/OTG Co-Issuer, Inc., 8.000%, 01/08/30	57,567	0.01
USD 288,000	Great Canadian Gaming Corp., 8.750%, 15/11/29	294,779	0.03	USD 594,000	Open Text Corp., 3.875%, 15/02/28	557,096	0.06
USD 99,000	Hudbay Minerals, Inc., 4.500%, 01/04/26	97,586	0.01	USD 598,000	Open Text Corp., 3.875%, 01/12/29	540,926	0.06
USD 162,000	Hudbay Minerals, Inc., 6.125%, 01/04/29	162,084	0.02	CAD 240,000	Parkland Corp., 3.875%, 16/06/26	164,581	0.02
USD 661,000	Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC, 9.000%, 15/02/29	690,088	0.08	USD 427,000	Parkland Corp., 5.875%, 15/07/27	422,931	0.05
USD 120,000	IAMGOLD Corp., 5.750%, 15/10/28	116,304	0.01	CAD 100,000	Parkland Corp., 6.000%, 23/06/28	69,821	0.01
USD 565,000	Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC, 6.000%, 15/09/28	556,116	0.06	CAD 240,000	Parkland Corp., 4.375%, 26/03/29	161,660	0.02
CAD 320,000	Inter Pipeline Ltd./AB, 6.875%, 26/03/79	227,631	0.03	USD 278,000	Parkland Corp., 4.500%, 01/10/29	257,842	0.03
USD 400,000	International Petroleum Corp., 7.250%, 01/02/27	394,000	0.04	USD 450,000	Parkland Corp., 4.625%, 01/05/30	413,058	0.05
				CAD 260,000	Pembina Pipeline Corp., 4.800%, 25/01/81	173,297	0.02
				USD 200,000	Precision Drilling Corp., 7.125%, 15/01/26	199,849	0.02
				USD 225,000	Precision Drilling Corp., 6.875%, 15/01/29	222,976	0.02
				CAD 900,000	Rogers Communications, Inc., 5.000%, 17/12/81	626,715	0.07

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Canada <i>(continued)</i>				Cayman Islands <i>(continued)</i>			
USD 300,000	Rogers Communications, Inc., 5.250%, 15/03/82	291,480	0.03	USD 400,000	Dar Al-Arkan Sukuk Co. Ltd., 7.750%, 07/02/26	405,714	0.05
USD 114,000	Saturn Oil & Gas, Inc., 9.625%, 15/06/29	110,827	0.01	USD 500,000	Diamond Foreign Asset Co./Diamond Finance LLC, 8.500%, 01/10/30	518,863	0.06
CAD 100,000	Secure Energy Services, Inc., 6.750%, 22/03/29	71,270	0.01	USD 850,000	DP World Salaam, 6.000%, perpetual	844,544	0.10
CAD 100,000	Sleep Country Canada Holdings, Inc., 6.625%, 28/11/32	70,302	0.01	USD 200,000	Energuate Trust, 5.875%, 03/05/27	195,132	0.02
USD 260,000	South Bow Canadian Infrastructure Holdings Ltd., 7.500%, 01/03/55	268,846	0.03	USD 400,000	GFH Senior Sukuk Ltd., 7.500%, 06/11/29	394,883	0.04
USD 111,000	South Bow Canadian Infrastructure Holdings Ltd., 7.625%, 01/03/55	113,805	0.01	USD 250,000	GGAM Finance Ltd., 7.750%, 15/05/26	253,465	0.03
CAD 100,000	Superior Plus LP, 4.250%, 18/05/28	65,838	0.01	USD 473,000	GGAM Finance Ltd., 8.000%, 15/02/27	487,879	0.06
USD 196,000	Superior Plus LP/Superior General Partner, Inc., 4.500%, 15/03/29	178,205	0.02	USD 200,000	GGAM Finance Ltd., 8.000%, 15/06/28	210,001	0.02
CAD 100,000	Surge Energy, Inc., 8.500%, 05/09/29	70,082	0.01	USD 86,000	GGAM Finance Ltd., 5.875%, 15/03/30	84,358	0.01
USD 194,000	Taseko Mines Ltd., 8.250%, 01/05/30	198,024	0.02	USD 533,000	Global Aircraft Leasing Co. Ltd., 8.750%, 01/09/27	543,602	0.06
USD 375,000	Teine Energy Ltd., 6.875%, 15/04/29	364,134	0.04	USD 350,000	Grupo Aval Ltd., 4.375%, 04/02/30	308,259	0.03
USD 549,000	Telesat Canada/Telesat LLC, 5.625%, 06/12/26	307,156	0.03	USD 500,000	IHS Holding Ltd., 6.250%, 29/11/28	472,249	0.05
USD 25,000	Telesat Canada/Telesat LLC, 4.875%, 01/06/27	13,920	0.00	USD 250,000	IHS Holding Ltd., 7.875%, 29/05/30	246,031	0.03
USD 197,000	Telesat Canada/Telesat LLC, 6.500%, 15/10/27	78,903	0.01	USD 350,000	IHS Holding Ltd., 8.250%, 29/11/31	345,433	0.04
USD 240,000	TransAlta Corp., 7.750%, 15/11/29	250,258	0.03	USD 350,000	Liberty Costa Rica Senior Secured Finance, 10.875%, 15/01/31	373,450	0.04
CAD 60,000	TransAlta Corp., 6.900%, 15/11/30	44,361	0.00	USD 200,000	Longfor Group Holdings Ltd., 4.500%, 16/01/28	162,756	0.02
USD 349,000	TransAlta Corp., 6.500%, 15/03/40	349,681	0.04	USD 500,000	Longfor Group Holdings Ltd., 3.950%, 16/09/29	374,680	0.04
USD 230,000	Vermilion Energy, Inc., 6.875%, 01/05/30	228,214	0.03	USD 400,000	MAF Global Securities Ltd., 7.875%, 31/12/99	411,791	0.05
Total Canada		36,240,140	4.09	USD 200,000	MAF Global Securities Ltd., 6.375%, perpetual	198,919	0.02
Cayman Islands				USD 285,000	Melco Resorts Finance Ltd., 5.250%, 26/04/26	280,250	0.03
USD 250,000	Arabian Centres Sukuk II Ltd., 5.625%, 07/10/26	237,316	0.03	USD 850,000	Melco Resorts Finance Ltd., 5.750%, 21/07/28	810,715	0.09
USD 500,000	Arabian Centres Sukuk III Ltd., 9.500%, 06/03/29	499,793	0.06	USD 600,000	Melco Resorts Finance Ltd., 5.375%, 04/12/29	547,745	0.06
USD 250,000	Arada Sukuk 2 Ltd., 8.000%, 24/06/29	257,374	0.03	USD 550,000	MGM China Holdings Ltd., 5.875%, 15/05/26	546,992	0.06
USD 200,000	Arada Sukuk Ltd., 8.125%, 08/06/27	209,168	0.02	USD 200,000	MGM China Holdings Ltd., 4.750%, 01/02/27	193,586	0.02
USD 150,000	Azorra Finance Ltd., 7.750%, 15/04/30	149,110	0.02	USD 50,000	OmGrid Funding Ltd., 5.196%, 16/05/27	49,271	0.01
USD 85,000	Banco Bradesco SA, 4.375%, 18/03/27	82,653	0.01	USD 200,000	Oryx Funding Ltd., 5.800%, 03/02/31	198,737	0.02
USD 200,000	C&W Senior Finance Ltd., 6.875%, 15/09/27	197,675	0.02	USD 708,750	Poinsettia Finance Ltd., 6.625%, 17/06/31	629,918	0.07
USD 300,000	CSN Inova Ventures, 6.750%, 28/01/28	279,559	0.03	USD 500,000	Sable International Finance Ltd., 7.125%, 15/10/32	489,920	0.06
USD 200,000	Dar Al-Arkan Sukuk Co. Ltd., 6.750%, 15/02/25	199,500	0.02	USD 80,000	Seagate HDD Cayman, 4.875%, 01/06/27	78,812	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
Cayman Islands (continued)				Colombia			
USD 170,000	Seagate HDD Cayman, 4.091%, 01/06/29	158,529	0.02	USD 700,000	Banco de Bogota SA, 6.250%, 12/05/26	699,887	0.08
USD 377,000	Seagate HDD Cayman, 4.125%, 15/01/31	339,588	0.04	USD 150,000	Banco GNB Sudameris SA, 7.500%, 16/04/31	147,381	0.02
USD 100,000	Seagate HDD Cayman, 8.500%, 15/07/31	106,936	0.01	USD 210,000	Colombia Telecomunicaciones SA ESP, 4.950%, 17/07/30	176,228	0.02
USD 507,760	Seagate HDD Cayman, 9.625%, 01/12/32	572,166	0.06	USD 700,000	Ecopetrol SA, 8.625%, 19/01/29	742,409	0.08
USD 100,000	Seagate HDD Cayman, 5.750%, 01/12/34	95,945	0.01	USD 400,000	Ecopetrol SA, 6.875%, 29/04/30	390,363	0.04
USD 676,000	Shelf Drilling Holdings Ltd., 9.625%, 15/04/29	570,354	0.06	USD 800,000	Ecopetrol SA, 4.625%, 02/11/31	663,388	0.07
USD 450,000	Stone Instituicao de Pagamento SA, 3.950%, 16/06/28	400,680	0.05	USD 1,000,000	Ecopetrol SA, 8.875%, 13/01/33	1,018,963	0.11
USD 210,585	Transocean Aquila Ltd., 8.000%, 30/09/28	215,304	0.02	USD 1,200,000	Ecopetrol SA, 8.375%, 19/01/36	1,157,325	0.13
USD 150,000	Transocean Titan Financing Ltd., 8.375%, 01/02/28	153,057	0.02	USD 600,000	Ecopetrol SA, 7.375%, 18/09/43	510,496	0.06
USD 489,000	Transocean, Inc., 8.000%, 01/02/27	488,077	0.06	USD 1,515,000	Ecopetrol SA, 5.875%, 28/05/45	1,043,722	0.12
USD 380,000	Transocean, Inc., 8.250%, 15/05/29	372,237	0.04	USD 735,000	Ecopetrol SA, 5.875%, 02/11/51	493,176	0.06
USD 659,600	Transocean, Inc., 8.750%, 15/02/30	680,262	0.08	USD 700,000	Empresas Publicas de Medellin ESP, 4.250%, 18/07/29	623,882	0.07
USD 100,000	Transocean, Inc., 7.500%, 15/04/31	91,493	0.01	USD 200,000	Empresas Publicas de Medellin ESP, 4.375%, 15/02/31	171,300	0.02
USD 373,000	Transocean, Inc., 8.500%, 15/05/31	365,680	0.04	USD 250,000	Grupo de Inversiones Suramericana SA, 5.500%, 29/04/26	246,554	0.03
USD 350,000	Transocean, Inc., 6.800%, 15/03/38	286,796	0.03	USD 200,000	Oleoducto Central SA, 4.000%, 14/07/27	189,107	0.02
EUR 200,000	UPCB Finance VII Ltd., 3.625%, 15/06/29	205,029	0.02	Total Colombia		8,274,181	0.93
USD 670,000	Wynn Macau Ltd., 5.500%, 15/01/26	663,342	0.08	Costa Rica			
USD 300,000	Wynn Macau Ltd., 5.500%, 01/10/27	291,920	0.03	USD 450,000	Instituto Costarricense de Electricidad, 6.375%, 15/05/43	403,650	0.05
USD 325,000	Wynn Macau Ltd., 5.625%, 26/08/28	313,001	0.04	Total Costa Rica		403,650	0.05
USD 250,000	Wynn Macau Ltd., 5.125%, 15/12/29	231,924	0.03	Cyprus			
USD 200,000	XP, Inc., 3.250%, 01/07/26	191,786	0.02	EUR 200,000	Bank of Cyprus PCL, 2.500%, 24/06/27	204,713	0.02
USD 300,000	XP, Inc., 6.750%, 02/07/29	298,203	0.03	EUR 200,000	Bank of Cyprus PCL, 5.000%, 02/05/29	216,451	0.02
Total Cayman Islands		19,862,412	2.24	USD 150,000	Interpipe Holdings PLC, 8.375%, 13/05/26	128,893	0.02
Chile				Total Cyprus		550,057	0.06
USD 450,000	Agrosuper SA, 4.600%, 20/01/32	401,348	0.04	Czech Republic			
USD 250,000	CAP SA, 3.900%, 27/04/31	200,500	0.02	EUR 200,000	Allwyn International AS, 3.875%, 15/02/27	206,582	0.03
USD 400,000	Falabella SA, 3.375%, 15/01/32	327,184	0.04	USD 200,000	Energo-Pro AS, 8.500%, 04/02/27	202,368	0.02
USD 300,000	Latam Airlines Group SA, 13.375%, 15/10/29	342,624	0.04	USD 200,000	Energo-Pro AS, 11.000%, 02/11/28	214,742	0.03
USD 750,000	Latam Airlines Group SA, 7.875%, 15/04/30	759,270	0.09	EUR 200,000	EP Infrastructure AS, 1.698%, 30/07/26	200,979	0.02
USD 200,000	VTR Comunicaciones SpA, 5.125%, 15/01/28	186,120	0.02	EUR 200,000	EP Infrastructure AS, 2.045%, 09/10/28	193,142	0.02
Total Chile		2,217,046	0.25	EUR 200,000	EP Infrastructure AS, 1.816%, 02/03/31	181,184	0.02
				Total Czech Republic		1,198,997	0.14
				Denmark			
				EUR 400,000	Orsted AS, 1.750%, 09/12/19	389,544	0.04
				EUR 200,000	Orsted AS, 1.500%, 18/02/21	173,782	0.02
				GBP 100,000	Orsted AS, 2.500%, 18/02/21	92,255	0.01
				EUR 300,000	Orsted AS, 5.250%, 08/12/22	321,394	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Denmark <i>(continued)</i>				France <i>(continued)</i>			
EUR 200,000	Orsted AS, 5.125%, 14/03/24	214,664	0.03	EUR 100,000	Altice France SA, 4.000%, 15/07/29	78,209	0.01
USD 25,000	Welltec International ApS, 8.250%, 15/10/26	25,480	0.00	USD 350,000	Altice France SA, 5.125%, 15/07/29	262,102	0.03
Total Denmark		1,217,119	0.14	EUR 300,000	Altice France SA, 4.250%, 15/10/29	234,541	0.03
Dominican Republic				USD 520,000	Altice France SA, 5.500%, 15/10/29	389,494	0.04
USD 300,000	Aeropuertos Dominicanos Siglo XXI SA, 7.000%, 30/06/34	305,756	0.04	EUR 200,000	Atos SE, 2.500%, 07/11/28	13,513	0.00
USD 200,000	Empresa Generadora de Electricidad Haina SA, 5.625%, 08/11/28	184,398	0.02	EUR 200,000	Atos SE, 1.000%, 12/11/29	10,624	0.00
Total Dominican Republic		490,154	0.06	EUR 200,000	Banijay Entertainment SAS, 7.000%, 01/05/29	217,976	0.02
Estonia				USD 150,000	Banijay Entertainment SAS, 8.125%, 01/05/29	155,297	0.02
EUR 200,000	Eesti Energia AS, 7.875%, perpetual	219,397	0.03	EUR 229,000	Banijay SAS, 6.500%, 01/03/26	237,189	0.03
Total Estonia		219,397	0.03	EUR 200,000	Bertrand Franchise Finance SAS, 6.500%, 18/07/30	216,782	0.02
Finland				EUR 550,000	CAB SELAS, 3.375%, 01/02/28	528,912	0.06
EUR 100,000	Ahlstrom Holding 3 OY, 3.625%, 04/02/28	102,003	0.01	EUR 100,000	Casino Guichard Perrachon SA, 4.048%, 05/08/26	388	0.00
USD 274,000	Ahlstrom Holding 3 OY, 4.875%, 04/02/28	260,300	0.03	EUR 300,000	Cerba Healthcare SACA, 3.500%, 31/05/28	256,797	0.03
EUR 200,000	Citycon OYJ, 3.625%, perpetual	186,675	0.02	EUR 300,000	Chrome Holdco SAS, 5.000%, 31/05/29	172,700	0.02
EUR 100,000	Citycon OYJ, 7.875%, perpetual	100,443	0.01	EUR 200,000	CMA CGM SA, 5.500%, 15/07/29	216,471	0.02
EUR 200,000	Finnair OYJ, 4.750%, 24/05/29	211,450	0.02	USD 25,000	Constellium SE, 5.625%, 15/06/28	24,448	0.00
EUR 200,000	Huhtamaki OYJ, 4.250%, 09/06/27	212,122	0.03	USD 65,000	Constellium SE, 3.750%, 15/04/29	58,835	0.01
EUR 100,000	Huhtamaki OYJ, 5.125%, 24/11/28	109,706	0.01	EUR 100,000	Constellium SE, 3.125%, 15/07/29	98,372	0.01
EUR 300,000	PHM Group Holding OY, 4.750%, 18/06/26	308,339	0.04	EUR 200,000	Constellium SE, 5.375%, 15/08/32	210,229	0.02
Total Finland		1,491,038	0.17	USD 250,000	Constellium SE, 6.375%, 15/08/32	241,973	0.03
France				EUR 300,000	Crown European Holdings SACA, 2.875%, 01/02/26	309,639	0.04
EUR 200,000	Accor SA, 7.250%, 31/12/99	229,648	0.03	EUR 200,000	Crown European Holdings SACA, 5.000%, 15/05/28	218,236	0.03
EUR 400,000	Accor SA, 4.875%, perpetual	420,420	0.05	EUR 200,000	Crown European Holdings SACA, 4.750%, 15/03/29	216,139	0.02
EUR 200,000	Afflelou SAS, 6.000%, 25/07/29	215,889	0.02	EUR 200,000	Crown European Holdings SACA, 4.500%, 15/01/30	214,115	0.02
EUR 100,000	Air France-KLM, 7.250%, 31/05/26	108,847	0.01	EUR 200,000	Derichebourg SA, 2.250%, 15/07/28	198,143	0.02
EUR 300,000	Air France-KLM, 3.875%, 01/07/26	311,998	0.04	EUR 400,000	Electricite de France SA, 7.500%, 31/12/29	457,139	0.05
EUR 100,000	Air France-KLM, 8.125%, 31/05/28	116,511	0.01	USD 850,000	Electricite de France SA, 9.125%, 31/12/99	958,761	0.11
EUR 300,000	Air France-KLM, 4.625%, 23/05/29	319,430	0.04	GBP 300,000	Electricite de France SA, 5.875%, perpetual	361,634	0.04
EUR 400,000	Alstom SA, 5.868%, perpetual	434,227	0.05	EUR 400,000	Electricite de France SA, 2.625%, perpetual	392,021	0.04
EUR 400,000	Altice France SA, 5.875%, 01/02/27	331,878	0.04	EUR 600,000	Electricite de France SA, 2.875%, perpetual	607,209	0.07
USD 1,000,000	Altice France SA, 8.125%, 01/02/27	810,701	0.09	EUR 200,000	Electricite de France SA, 3.000%, perpetual	200,043	0.02
EUR 400,000	Altice France SA, 3.375%, 15/01/28	312,721	0.04	EUR 600,000	Electricite de France SA, 3.375%, perpetual	579,263	0.07
USD 1,633,000	Altice France SA, 5.500%, 15/01/28	1,203,774	0.14	EUR 400,000	Electricite de France SA, 5.125%, perpetual	422,633	0.05
EUR 200,000	Altice France SA, 4.125%, 15/01/29	156,516	0.02				
USD 710,000	Altice France SA, 5.125%, 15/01/29	534,532	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
France <i>(continued)</i>				France <i>(continued)</i>			
EUR 200,000	Electricite de France SA, 5.625%, perpetual	214,119	0.02	EUR 100,000	iliad SA, 5.375%, 02/05/31	110,798	0.01
GBP 100,000	Electricite de France SA, 6.000%, perpetual	124,770	0.01	EUR 100,000	IM Group SAS, 8.000%, 01/03/28	55,296	0.01
GBP 300,000	Electricite de France SA, 7.375%, perpetual	381,867	0.04	EUR 200,000	Kapla Holding SAS, 3.375%, 15/12/26	205,081	0.02
EUR 200,000	Elior Group SA, 3.750%, 15/07/26	205,037	0.02	EUR 333,431	La Financiere Atalian, 8.500%, 30/06/28	159,665	0.02
EUR 500,000	ELO SACA, 2.875%, 29/01/26	488,627	0.06	EUR 300,000	La Poste SA, 3.125%, perpetual	307,725	0.04
EUR 600,000	ELO SACA, 3.250%, 23/07/27	538,978	0.06	EUR 200,000	Loxam SAS, 3.750%, 15/07/26	206,324	0.02
EUR 500,000	ELO SACA, 5.875%, 17/04/28	453,324	0.05	EUR 100,000	Loxam SAS, 4.500%, 15/02/27	104,697	0.01
EUR 100,000	ELO SACA, 6.000%, 22/03/29	87,747	0.01	EUR 200,000	Loxam SAS, 6.375%, 15/05/28	215,399	0.02
EUR 200,000	Emeria SASU, 3.375%, 31/03/28	169,162	0.02	EUR 300,000	Loxam SAS, 6.375%, 31/05/29	327,454	0.04
EUR 100,000	Emeria SASU, 7.750%, 31/03/28	93,489	0.01	EUR 100,000	Mobilux Finance SAS, 4.250%, 15/07/28	100,762	0.01
EUR 200,000	Eramet SA, 7.000%, 22/05/28	209,022	0.02	EUR 200,000	Mobilux Finance SAS, 7.000%, 15/05/30	215,477	0.02
EUR 200,000	Eramet SA, 6.500%, 30/11/29	200,139	0.02	EUR 200,000	New Immo Holding SA, 2.750%, 26/11/26	198,117	0.02
EUR 300,000	Eutelsat SA, 2.250%, 13/07/27	260,946	0.03	EUR 200,000	Nexans SA, 5.500%, 05/04/28	219,107	0.03
EUR 400,000	Eutelsat SA, 1.500%, 13/10/28	307,543	0.04	EUR 200,000	Nexans SA, 4.125%, 29/05/29	212,048	0.02
EUR 100,000	Eutelsat SA, 9.750%, 13/04/29	97,415	0.01	EUR 200,000	Nexans SA, 4.250%, 11/03/30	211,765	0.02
EUR 200,000	Fnac Darty SA, 6.000%, 01/04/29	216,812	0.02	EUR 200,000	Opmobility, 4.875%, 13/03/29	213,183	0.02
EUR 200,000	Forvia SE, 3.125%, 15/06/26	204,397	0.02	EUR 200,000	Paprec Holding SA, 6.500%, 17/11/27	218,522	0.03
EUR 200,000	Forvia SE, 7.250%, 15/06/26	214,056	0.02	EUR 200,000	Paprec Holding SA, 3.500%, 01/07/28	204,567	0.02
EUR 400,000	Forvia SE, 2.750%, 15/02/27	398,243	0.05	EUR 100,000	Paprec Holding SA, 7.250%, 17/11/29	109,763	0.01
EUR 200,000	Forvia SE, 2.375%, 15/06/27	196,496	0.02	EUR 300,000	Picard Groupe SAS, 6.375%, 01/07/29	323,048	0.04
EUR 200,000	Forvia SE, 3.750%, 15/06/28	201,211	0.02	EUR 122,421	Quatrim SAS, 8.500%, 15/01/27	122,964	0.01
EUR 100,000	Forvia SE, 2.375%, 15/06/29	92,867	0.01	EUR 300,000	RCI Banque SA, 5.500%, 09/10/34	317,612	0.04
EUR 500,000	Forvia SE, 5.125%, 15/06/29	517,797	0.06	EUR 600,000	Renault SA, 2.375%, 25/05/26	613,111	0.07
EUR 400,000	Forvia SE, 5.500%, 15/06/31	412,695	0.05	EUR 400,000	Renault SA, 2.000%, 28/09/26	405,719	0.05
EUR 200,000	Goldstory SAS, 6.750%, 01/02/30	216,180	0.02	EUR 500,000	Renault SA, 1.125%, 04/10/27	489,498	0.06
EUR 200,000	Holding d'Infrastructures des Metiers de l'Environnement, 4.500%, 06/04/27	210,248	0.02	EUR 300,000	Rexel SA, 2.125%, 15/12/28	295,552	0.03
EUR 200,000	Holding d'Infrastructures des Metiers de l'Environnement, 0.625%, 16/09/28	183,283	0.02	EUR 300,000	Rexel SA, 5.250%, 15/09/30	326,182	0.04
EUR 200,000	Holding d'Infrastructures des Metiers de l'Environnement, 4.875%, 24/10/29	212,583	0.02	EUR 100,000	Roquette Freres SA, 5.494%, perpetual	105,489	0.01
EUR 100,000	Iliad Holding SASU, 5.625%, 15/10/28	105,953	0.01	EUR 100,000	Seche Environnement SACA, 2.250%, 15/11/28	97,121	0.01
USD 230,000	Iliad Holding SASU, 7.000%, 15/10/28	233,075	0.03	USD 60,000	SNF Group SACA, 3.125%, 15/03/27	56,665	0.01
EUR 600,000	Iliad Holding SASU, 5.375%, 15/04/30	639,007	0.07	USD 70,000	SNF Group SACA, 3.375%, 15/03/30	61,346	0.01
EUR 600,000	Iliad Holding SASU, 6.875%, 15/04/31	666,324	0.08	EUR 200,000	SPIE SA, 2.625%, 18/06/26	205,757	0.02
USD 500,000	Iliad Holding SASU, 8.500%, 15/04/31	531,582	0.06	EUR 500,000	Tereos Finance Groupe I SA, 7.250%, 15/04/28	539,107	0.06
USD 400,000	Iliad Holding SASU, 7.000%, 15/04/32	402,024	0.05	EUR 200,000	Valeo SE, 1.625%, 18/03/26	204,121	0.02
EUR 300,000	iliad SA, 2.375%, 17/06/26	306,767	0.04	EUR 400,000	Valeo SE, 5.375%, 28/05/27	430,931	0.05
EUR 100,000	iliad SA, 5.375%, 14/06/27	108,306	0.01	EUR 400,000	Valeo SE, 1.000%, 03/08/28	374,079	0.04
EUR 500,000	iliad SA, 1.875%, 11/02/28	493,280	0.06	EUR 200,000	Valeo SE, 5.875%, 12/04/29	220,736	0.03
EUR 200,000	iliad SA, 5.375%, 15/02/29	219,070	0.03	EUR 300,000	Valeo SE, 4.500%, 11/04/30	310,064	0.04
EUR 200,000	iliad SA, 4.250%, 15/12/29	210,724	0.02	USD 200,000	Vallourec SACA, 7.500%, 15/04/32	207,266	0.02
EUR 300,000	iliad SA, 5.625%, 15/02/30	334,225	0.04				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
France <i>(continued)</i>				Germany <i>(continued)</i>			
EUR 300,000	Veolia Environnement SA, 5.993%, 31/12/99	332,089	0.04	EUR 200,000	Gruenenthal GmbH, 6.750%, 15/05/30	221,541	0.03
EUR 200,000	Veolia Environnement SA, 2.000%, perpetual	195,968	0.02	EUR 200,000	Gruenenthal GmbH, 4.625%, 15/11/31	209,380	0.02
EUR 400,000	Veolia Environnement SA, 2.250%, perpetual	405,916	0.05	EUR 125,000	Hapag-Lloyd AG, 2.500%, 15/04/28	125,877	0.01
EUR 500,000	Veolia Environnement SA, 2.500%, perpetual	483,449	0.05	EUR 200,000	Hornbach Baumarkt AG, 3.250%, 25/10/26	205,986	0.02
EUR 300,000	Viridien, 7.750%, 01/04/27	310,230	0.04	EUR 200,000	HT Troplast GmbH, 9.375%, 15/07/28	218,956	0.03
USD 300,000	Viridien, 8.750%, 01/04/27	294,756	0.03	EUR 400,000	IHO Verwaltungs GmbH, 8.750%, 15/05/28	436,981	0.05
Total France		36,950,835	4.17	USD 240,000	IHO Verwaltungs GmbH, 6.375%, 15/05/29	230,817	0.03
Georgia				EUR 200,000	IHO Verwaltungs GmbH, 6.750%, 15/11/29	211,289	0.02
USD 200,000	Georgian Railway JSC, 4.000%, 17/06/28	174,604	0.02	USD 400,000	IHO Verwaltungs GmbH, 8.000%, 15/11/32	402,600	0.05
USD 125,000	Silknet JSC, 8.375%, 31/01/27	125,208	0.01	EUR 100,000	INEOS Styrolution Ludwigshafen GmbH, 2.250%, 16/01/27	100,940	0.01
Total Georgia		299,812	0.03	EUR 400,000	Mahle GmbH, 2.375%, 14/05/28	362,529	0.04
Germany				EUR 200,000	Mahle GmbH, 6.500%, 02/05/31	203,243	0.02
EUR 200,000	Adler Pelzer Holding GmbH, 9.500%, 01/04/27	198,153	0.02	EUR 200,000	Motel One GmbH/Muenchen, 7.750%, 02/04/31	222,679	0.03
EUR 200,000	ADLER Real Estate GmbH, 3.000%, 27/04/26	197,796	0.02	EUR 500,000	Nidda Healthcare Holding GmbH, 5.625%, 21/02/30	534,535	0.06
EUR 100,000	alstria office REIT-AG, 1.500%, 23/06/26	97,568	0.01	EUR 200,000	Novelis Sheet Ingot GmbH, 3.375%, 15/04/29	198,758	0.02
EUR 100,000	alstria office REIT-AG, 1.500%, 15/11/27	92,836	0.01	EUR 100,000	PCF GmbH, 4.750%, 15/04/29	85,593	0.01
EUR 200,000	APCOA Group GmbH, 6.000%, 15/04/31	209,721	0.02	EUR 200,000	ProGroup AG, 5.125%, 15/04/29	203,553	0.02
EUR 200,000	ASK Chemicals Deutschland Holding GmbH, 10.000%, 15/11/29	204,056	0.02	EUR 200,000	ProGroup AG, 5.375%, 15/04/31	202,533	0.02
EUR 300,000	Bertelsmann SE & Co. KGaA, 3.500%, 23/04/75	308,706	0.04	EUR 3,938	Safari Holding Verwaltungs GmbH, 9.250%, 15/12/28	2,243	0.00
EUR 200,000	BRANICKS Group AG, 2.250%, 22/09/26	125,710	0.01	EUR 300,000	Schaeffler AG, 4.500%, 14/08/26	315,703	0.04
EUR 300,000	Ceconomy AG, 6.250%, 15/07/29	320,863	0.04	EUR 300,000	Schaeffler AG, 2.875%, 26/03/27	309,332	0.04
USD 430,000	Cerdia Finanz GmbH, 9.375%, 03/10/31	447,488	0.05	EUR 300,000	Schaeffler AG, 3.375%, 12/10/28	304,723	0.04
EUR 200,000	Cheplapharm Arzneimittel GmbH, 3.500%, 11/02/27	196,797	0.02	EUR 200,000	Schaeffler AG, 4.750%, 14/08/29	212,025	0.02
EUR 100,000	Cheplapharm Arzneimittel GmbH, 4.375%, 15/01/28	96,094	0.01	EUR 200,000	Schaeffler AG, 4.500%, 28/03/30	208,019	0.02
USD 450,000	Cheplapharm Arzneimittel GmbH, 5.500%, 15/01/28	407,607	0.05	EUR 100,000	Standard Profil Automotive GmbH, 6.250%, 30/04/26	42,378	0.01
EUR 500,000	Cheplapharm Arzneimittel GmbH, 7.500%, 15/05/30	509,984	0.06	EUR 200,000	Takko Fashion GmbH, 10.250%, 15/04/30	215,436	0.03
EUR 200,000	CT Investment GmbH, 6.375%, 15/04/30	215,672	0.03	EUR 175,840	Techem Verwaltungsgesellschaft 674 GmbH, 6.000%, 30/07/26	182,266	0.02
EUR 200,000	CTEC II GmbH, 5.250%, 15/02/30	191,065	0.02	EUR 200,000	Techem Verwaltungsgesellschaft 675 GmbH, 2.000%, 15/07/25	205,521	0.02
EUR 300,000	Dynamo Newco II GmbH, 6.250%, 15/10/31	319,193	0.04	EUR 100,000	Techem Verwaltungsgesellschaft 675 GmbH, 5.375%, 15/07/29	107,161	0.01
EUR 300,000	Evonik Industries AG, 1.375%, 02/09/81	296,764	0.03	EUR 100,000	Techem Verwaltungsgesellschaft 675 GmbH, 5.375%, 15/07/29	107,075	0.01
EUR 300,000	Fressnapf Holding SE, 5.250%, 31/10/31	319,970	0.04	EUR 216,198	Tele Columbus AG, 10.000%, 01/01/29	185,479	0.02
EUR 200,000	Gruenenthal GmbH, 4.125%, 15/05/28	207,712	0.02	EUR 180,000	TK Elevator Holdco GmbH, 6.625%, 15/07/28	186,603	0.02
				USD 175,000	TK Elevator Holdco GmbH, 7.625%, 15/07/28	174,872	0.02

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Germany <i>(continued)</i>				Greece <i>(continued)</i>			
EUR 400,000	TK Elevator Midco GmbH, 4.375%, 15/07/27	413,165	0.05	EUR 100,000	Piraeus Financial Holdings SA, 7.250%, 17/04/34	114,821	0.01
EUR 200,000	TUI AG, 5.875%, 15/03/29	216,722	0.03	EUR 400,000	Piraeus Financial Holdings SA, 5.375%, 18/09/35	433,139	0.05
EUR 400,000	TUI Cruises GmbH, 6.250%, 15/04/29	436,463	0.05	Total Greece		4,295,051	0.49
EUR 200,000	TUI Cruises GmbH, 5.000%, 15/05/30	210,215	0.02	Guatemala			
EUR 200,000	WEPA Hygieneprodukte GmbH, 2.875%, 15/12/27	203,232	0.02	USD 175,000	Banco Industrial SA, 4.875%, 29/01/31	171,325	0.02
EUR 200,000	WEPA Hygieneprodukte GmbH, 5.625%, 15/01/31	215,239	0.03	USD 575,000	CT Trust, 5.125%, 03/02/32	514,568	0.06
EUR 200,000	ZF Finance GmbH, 5.750%, 03/08/26	210,724	0.02	Total Guatemala		685,893	0.08
EUR 200,000	ZF Finance GmbH, 2.000%, 06/05/27	194,648	0.02	Guernsey			
EUR 200,000	ZF Finance GmbH, 2.750%, 25/05/27	197,315	0.02	EUR 282,001	Globalworth Real Estate Investments Ltd., 6.250%, 31/03/30	292,358	0.03
EUR 200,000	ZF Finance GmbH, 2.250%, 03/05/28	189,807	0.02	Total Guernsey		292,358	0.03
EUR 300,000	ZF Finance GmbH, 3.750%, 21/09/28	294,729	0.03	Hong Kong			
Total Germany		14,882,640	1.68	USD 350,000	Nanyang Commercial Bank Ltd., 7.350%, perpetual	361,405	0.04
Gibraltar				USD 500,000	Vanke Real Estate Hong Kong Co. Ltd., 3.975%, 09/11/27	249,351	0.03
EUR 200,000	888 Acquisitions Ltd., 7.558%, 15/07/27	202,560	0.02	Total Hong Kong		610,756	0.07
GBP 200,000	888 Acquisitions Ltd., 10.750%, 15/05/30	250,042	0.03	Hungary			
Total Gibraltar		452,602	0.05	EUR 200,000	MBH Bank Nyrt, 8.625%, 19/10/27	220,537	0.02
Greece				USD 500,000	OTP Bank Nyrt, 8.750%, 15/05/33	524,118	0.06
EUR 200,000	Alpha Bank SA, 2.500%, 23/03/28	205,805	0.02	Total Hungary		744,655	0.08
EUR 300,000	Alpha Bank SA, 6.875%, 27/06/29	346,337	0.04	India			
EUR 200,000	Alpha Bank SA, 5.000%, 12/05/30	219,448	0.02	USD 398,624	Adani Green Energy UP Ltd./Prayatna Developers Pvt Ltd./Parampujya Solar Energy, 6.700%, 12/03/42	329,913	0.04
EUR 300,000	Alpha Services & Holdings SA, 5.500%, 11/06/31	316,708	0.04	USD 182,481	Adani Renewable Energy RJ Ltd./Kodangal Solar Parks Pvt Ltd./Wardha Solar Maharashtra, 4.625%, 15/10/39	133,964	0.02
EUR 200,000	Alpha Services & Holdings SA, 6.000%, 13/09/34	223,544	0.02	USD 488,625	Continuum Green Energy India Pvt/Co-Issuers, 7.500%, 26/06/33	504,423	0.06
EUR 100,000	Eurobank Ergasias Services & Holdings SA, 10.000%, 06/12/32	120,367	0.01	USD 200,000	Delhi International Airport Ltd., 6.125%, 31/10/26	201,000	0.02
EUR 200,000	Eurobank Ergasias Services & Holdings SA, 6.250%, 25/04/34	224,445	0.03	USD 280,000	Delhi International Airport Ltd., 6.450%, 04/06/29	286,030	0.03
EUR 200,000	Metlen Energy & Metals SA, 2.250%, 30/10/26	204,731	0.02	USD 250,000	Future Retail Ltd., 5.600%, 22/01/25	2	0.00
EUR 300,000	Metlen Energy & Metals SA, 4.000%, 17/10/29	316,785	0.04	USD 150,000	GMR Hyderabad International Airport Ltd., 4.750%, 02/02/26	147,600	0.02
EUR 200,000	National Bank of Greece SA, 8.000%, 03/01/34	238,061	0.03	USD 350,000	HPCL-Mittal Energy Ltd., 5.450%, 22/10/26	346,325	0.04
EUR 200,000	National Bank of Greece SA, 5.875%, 28/06/35	224,124	0.03	USD 450,000	IRB Infrastructure Developers Ltd., 7.110%, 11/03/32	454,348	0.05
EUR 200,000	Piraeus Bank SA, 3.875%, 03/11/27	210,594	0.02	USD 400,000	JSW Infrastructure Ltd., 4.950%, 21/01/29	385,706	0.04
EUR 200,000	Piraeus Bank SA, 7.250%, 13/07/28	226,550	0.03	USD 400,000	JSW Steel Ltd., 5.050%, 05/04/32	357,221	0.04
EUR 200,000	Piraeus Bank SA, 6.750%, 05/12/29	231,393	0.03	USD 200,000	ReNew Pvt Ltd., 5.875%, 05/03/27	195,766	0.02
EUR 400,000	Piraeus Bank SA, 5.000%, 16/04/30	438,199	0.05				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
India <i>(continued)</i>				Isle Of Man			
USD 500,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries, 4.500%, 14/07/28	464,101	0.05	USD 45,000	AngloGold Ashanti Holdings PLC, 6.500%, 15/04/40	44,825	0.00
USD 250,000	Shriram Finance Ltd., 6.150%, 03/04/28	246,950	0.03	EUR 300,000	Playtech PLC, 5.875%, 28/06/28	322,377	0.04
Total India		4,053,349	0.46	Total Isle Of Man		367,202	0.04
Indonesia				Israel			
USD 170,000	Bukit Makmur Mandiri Utama PT, 7.750%, 10/02/26	169,993	0.02	USD 300,000	Energean Israel Finance Ltd., 4.875%, 30/03/26	293,160	0.03
USD 250,000	Japfa Comfeed Indonesia Tbk. PT, 5.375%, 23/03/26	244,976	0.02	USD 300,000	Energean Israel Finance Ltd., 5.375%, 30/03/28	277,657	0.03
USD 250,000	Sorik Marapi Geothermal Power PT, 7.750%, 05/08/31	245,196	0.03	USD 280,000	Energean Israel Finance Ltd., 5.875%, 30/03/31	245,700	0.03
Total Indonesia		660,165	0.07	USD 300,000	Energean Israel Finance Ltd., 8.500%, 30/09/33	294,390	0.03
Ireland				USD 300,000	Leviathan Bond Ltd., 6.125%, 30/06/25	297,750	0.03
USD 648,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 4.125%, 15/08/26	583,200	0.07	USD 700,000	Leviathan Bond Ltd., 6.500%, 30/06/27	677,290	0.08
USD 250,000	ASG Finance DAC, 9.750%, 15/05/29	252,965	0.03	USD 450,000	Leviathan Bond Ltd., 6.750%, 30/06/30	425,605	0.05
EUR 200,000	Bank of Cyprus Holdings PLC, 6.625%, 23/10/31	213,166	0.02	Total Israel		2,511,552	0.28
USD 150,000	Cimpress PLC, 7.375%, 15/09/32	149,017	0.02	Italy			
EUR 200,000	eircom Finance DAC, 2.625%, 15/02/27	201,537	0.02	EUR 300,000	A2A SpA, 5.000%, perpetual	320,943	0.04
EUR 400,000	eircom Finance DAC, 5.750%, 15/12/29	433,874	0.05	EUR 300,000	Agrifarma SpA, 4.500%, 31/10/28	310,681	0.04
EUR 300,000	Energia Group Roi Financeco DAC, 6.875%, 31/07/28	325,077	0.04	EUR 300,000	Almaviva-The Italian Innovation Co. SpA, 5.000%, 30/10/30	316,086	0.04
USD 275,000	James Hardie International Finance DAC, 5.000%, 15/01/28	267,557	0.03	EUR 225,000	Amplifon SpA, 1.125%, 13/02/27	223,033	0.03
USD 335,000	Jazz Securities DAC, 4.375%, 15/01/29	315,862	0.03	EUR 200,000	Azzurra Aeroporti SpA, 2.625%, 30/05/27	203,428	0.02
USD 515,000	LCPR Senior Secured Financing DAC, 6.750%, 15/10/27	465,972	0.05	EUR 200,000	Banca IFIS SpA, 6.125%, 19/01/27	217,455	0.02
USD 400,000	LCPR Senior Secured Financing DAC, 5.125%, 15/07/29	320,980	0.04	EUR 100,000	Banca IFIS SpA, 6.875%, 13/09/28	114,063	0.01
EUR 200,000	Motion Bondco DAC, 4.500%, 15/11/27	199,644	0.02	EUR 200,000	Banca IFIS SpA, 5.500%, 27/02/29	218,663	0.03
USD 375,000	Motion Bondco DAC, 6.625%, 15/11/27	352,594	0.04	EUR 300,000	Banca Monte dei Paschi di Siena SpA, 1.875%, 09/01/26	306,467	0.03
USD 125,000	Perrigo Finance Unlimited Co., 4.900%, 15/06/30	117,156	0.01	EUR 200,000	Banca Monte dei Paschi di Siena SpA, 6.750%, 05/09/27	218,233	0.03
EUR 200,000	Perrigo Finance Unlimited Co., 5.375%, 30/09/32	214,411	0.02	EUR 200,000	Banca Monte dei Paschi di Siena SpA, 4.750%, 15/03/29	215,800	0.02
USD 247,000	Perrigo Finance Unlimited Co., 6.125%, 30/09/32	241,524	0.03	EUR 200,000	Banca Monte dei Paschi di Siena SpA, 10.500%, 23/07/29	260,746	0.03
USD 300,000	Perrigo Finance Unlimited Co., 4.900%, 15/12/44	233,428	0.03	EUR 300,000	Banca Monte dei Paschi di Siena SpA, 3.625%, 27/11/30	311,145	0.04
GBP 200,000	Virgin Media Vendor Financing Notes III DAC, 4.875%, 15/07/28	233,472	0.03	EUR 200,000	Banca Popolare di Sondrio SpA, 3.875%, 25/02/32	208,120	0.02
USD 94,000	Virgin Media Vendor Financing Notes IV DAC, 5.000%, 15/07/28	88,617	0.01	EUR 100,000	Banca Sella Holding SpA, 4.875%, 18/07/29	108,264	0.01
Total Ireland		5,210,053	0.59	EUR 200,000	Banco BPM SpA, 3.250%, 14/01/31	206,189	0.02
				EUR 200,000	Banco BPM SpA, 2.875%, 29/06/31	205,029	0.02
				EUR 200,000	Banco BPM SpA, 3.375%, 19/01/32	205,852	0.02
				EUR 300,000	Banco BPM SpA, 4.500%, 26/11/36	313,407	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Italy <i>(continued)</i>				Italy <i>(continued)</i>			
EUR 100,000	BFF Bank SpA, 4.875%, 30/03/28	103,956	0.01	GBP 200,000	Intesa Sanpaolo SpA, 8.505%, 20/09/32	280,271	0.03
EUR 200,000	BFF Bank SpA, 4.750%, 20/03/29	207,305	0.02				
EUR 300,000	BPER Banca SpA, 6.125%, 01/02/28	328,809	0.04	EUR 200,000	Intesa Sanpaolo SpA, 6.184%, 20/02/34	224,885	0.03
EUR 150,000	BPER Banca SpA, 5.750%, 11/09/29	169,222	0.02	EUR 600,000	Intesa Sanpaolo SpA, 4.271%, 14/11/36	621,693	0.07
EUR 400,000	BPER Banca SpA, 3.875%, 25/07/32	415,981	0.05	USD 625,000	Intesa Sanpaolo SpA, 4.950%, 01/06/42	480,167	0.05
EUR 200,000	Bubbles Holdco SPA, 6.500%, 30/09/31	208,138	0.02	EUR 250,000	Intesa Sanpaolo Vita SpA, 2.375%, 22/12/30	235,900	0.03
EUR 200,000	Cerved Group SpA, 6.000%, 15/02/29	200,123	0.02	EUR 200,000	Itelyum Regeneration SpA, 4.625%, 01/10/26	206,732	0.02
EUR 150,000	Credito Emiliano SpA, 5.625%, 30/05/29	166,629	0.02	USD 600,000	Kedrion SpA, 6.500%, 01/09/29	564,300	0.06
EUR 100,000	doValue SpA, 3.375%, 31/07/26	101,097	0.01	EUR 200,000	Lottomatica SpA, 7.125%, 01/06/28	217,222	0.02
EUR 200,000	Engineering - Ingegneria Informatica - SpA, 5.875%, 30/09/26	206,065	0.02	EUR 200,000	Lottomatica SpA, 5.375%, 01/06/30	215,091	0.02
EUR 200,000	Engineering - Ingegneria Informatica - SpA, 11.125%, 15/05/28	218,232	0.03	EUR 100,000	Lutech SpA, 5.000%, 15/05/27	103,322	0.01
EUR 100,000	Eolo SpA, 4.875%, 21/10/28	95,007	0.01	EUR 200,000	Mediobanca Banca di Credito Finanziario SpA, 5.250%, 22/04/34	218,425	0.03
EUR 300,000	Esselunga SpA, 1.875%, 25/10/27	298,525	0.03	EUR 650,000	Mundys SpA, 1.875%, 13/07/27	651,265	0.07
EUR 100,000	Fiber Bidco SpA, 6.125%, 15/06/31	104,078	0.01	EUR 450,000	Mundys SpA, 1.875%, 12/02/28	444,389	0.05
EUR 300,000	Fiber Midco SpA, 10.000%, 15/06/29	321,756	0.04	EUR 400,000	Mundys SpA, 4.500%, 24/01/30	427,144	0.05
EUR 100,000	FIS Fabbrica Italiana Sintetici SpA, 5.625%, 01/08/27	104,364	0.01	EUR 200,000	Neopharmed Gentili SpA, 7.125%, 08/04/30	219,681	0.03
EUR 270,000	Flos B&b Italia SpA, 10.000%, 15/11/28	302,708	0.03	EUR 400,000	Nexi SpA, 1.625%, 30/04/26	404,363	0.05
EUR 300,000	Guala Closures SpA, 3.250%, 15/06/28	300,459	0.03	EUR 200,000	Nexi SpA, 2.125%, 30/04/29	197,004	0.02
EUR 200,000	Iccrea Banca SpA, 4.750%, 18/01/32	211,438	0.02	EUR 440,000	Optics Bidco SpA, 2.875%, 28/01/26	452,704	0.05
EUR 100,000	Illimity Bank SpA, 5.750%, 31/05/27	104,216	0.01	EUR 100,000	Optics Bidco SpA, 3.625%, 25/05/26	103,672	0.01
EUR 400,000	IMA Industria Macchine Automatiche SpA, 3.750%, 15/01/28	407,010	0.05	EUR 100,000	Optics Bidco SpA, 2.375%, 12/10/27	99,959	0.01
EUR 200,000	Infrastrutture Wireless Italiane SpA, 1.875%, 08/07/26	203,808	0.02	EUR 376,000	Optics Bidco SpA, 6.875%, 15/02/28	423,416	0.05
EUR 500,000	Infrastrutture Wireless Italiane SpA, 1.625%, 21/10/28	489,186	0.06	EUR 300,000	Optics Bidco SpA, 1.625%, 18/01/29	286,963	0.03
EUR 300,000	Infrastrutture Wireless Italiane SpA, 1.750%, 19/04/31	283,468	0.03	EUR 200,000	Optics Bidco SpA, 7.750%, 24/01/33	255,319	0.03
USD 350,000	Intesa Sanpaolo SpA, 5.710%, 15/01/26	350,049	0.04	USD 224,000	Optics Bidco SpA, 7.200%, 18/07/36	228,641	0.03
EUR 400,000	Intesa Sanpaolo SpA, 3.928%, 15/09/26	420,032	0.05	USD 488,000	Optics Bidco SpA, 7.721%, 04/06/38	512,996	0.06
GBP 300,000	Intesa Sanpaolo SpA, 5.148%, 10/06/30	359,525	0.04	EUR 300,000	Pachelbel Bidco SpA, 7.125%, 17/05/31	332,201	0.04
EUR 200,000	Intesa Sanpaolo SpA, 2.925%, 14/10/30	198,809	0.02	EUR 200,000	Piaggio & C SpA, 6.500%, 05/10/30	221,321	0.03
USD 460,000	Intesa Sanpaolo SpA, 4.198%, 01/06/32	399,981	0.05	EUR 400,000	Poste Italiane SpA, 2.625%, 31/12/99	388,129	0.04
				EUR 125,000	Rekeep SpA, 7.250%, 01/02/26	122,318	0.01
				EUR 100,000	TeamSystem SpA, 3.500%, 15/02/28	102,126	0.01
				EUR 160,000	Telecom Italia SpA, 2.875%, 28/01/26	165,680	0.02
				EUR 300,000	Telecom Italia SpA, 3.625%, 25/05/26	313,368	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Italy <i>(continued)</i>				Japan <i>(continued)</i>			
EUR 500,000	Telecom Italia SpA, 2.375%, 12/10/27	514,048	0.06	USD 400,000	SoftBank Group Corp., 4.625%, 06/07/28	382,051	0.04
EUR 200,000	Telecom Italia SpA, 6.875%, 15/02/28	225,739	0.03	EUR 245,000	SoftBank Group Corp., 5.375%, 08/01/29	263,027	0.03
EUR 200,000	Telecom Italia SpA, 7.875%, 31/07/28	234,122	0.03	EUR 300,000	SoftBank Group Corp., 3.375%, 06/07/29	300,032	0.03
EUR 300,000	Telecom Italia SpA, 1.625%, 18/01/29	291,027	0.03	USD 250,000	SoftBank Group Corp., 6.750%, 08/07/29	253,239	0.03
EUR 200,000	Telecom Italia SpA, 5.250%, 17/03/55	209,467	0.02	EUR 200,000	SoftBank Group Corp., 4.000%, 19/09/29	205,210	0.02
EUR 400,000	Terna - Rete Elettrica Nazionale, 2.375%, perpetual	397,201	0.05	USD 650,000	SoftBank Group Corp., 5.250%, 06/07/31	611,000	0.07
EUR 400,000	Terna - Rete Elettrica Nazionale, 4.750%, perpetual	427,237	0.05	USD 250,000	SoftBank Group Corp., 7.000%, 08/07/31	255,348	0.03
EUR 700,000	UniCredit SpA, 2.731%, 15/01/32	711,352	0.08	EUR 300,000	SoftBank Group Corp., 3.875%, 06/07/32	295,175	0.03
USD 356,000	UniCredit SpA, 5.861%, 19/06/32	356,512	0.04	USD 950,000	SoftBank Group Corp., 6.875%, perpetual	946,675	0.11
USD 700,000	UniCredit SpA, 7.296%, 02/04/34	731,322	0.08	Total Japan			8,396,864 0.95
EUR 400,000	UniCredit SpA, 5.375%, 16/04/34	438,550	0.05	Jersey			
USD 375,000	UniCredit SpA, 5.459%, 30/06/35	362,100	0.04	USD 150,000	Adient Global Holdings Ltd., 4.875%, 15/08/26	147,789	0.02
EUR 500,000	UnipolSai Assicurazioni SpA, 3.875%, 01/03/28	524,144	0.06	USD 322,000	Adient Global Holdings Ltd., 7.000%, 15/04/28	325,825	0.04
EUR 200,000	UnipolSai Assicurazioni SpA, 4.900%, 23/05/34	215,437	0.02	USD 263,000	Adient Global Holdings Ltd., 8.250%, 15/04/31	268,187	0.03
EUR 200,000	Webuild SpA, 3.625%, 28/01/27	207,210	0.02	USD 300,000	Africell Holding Ltd., 10.500%, 23/10/29	295,877	0.03
EUR 200,000	Webuild SpA, 7.000%, 27/09/28	228,452	0.03	EUR 300,000	Ardonagh Finco Ltd., 6.875%, 15/02/31	320,367	0.04
EUR 320,000	Webuild SpA, 4.875%, 30/04/30	343,137	0.04	USD 400,000	Ardonagh Finco Ltd., 7.750%, 15/02/31	411,920	0.05
Total Italy		27,901,304	3.15	USD 489,000	Ardonagh Group Finance Ltd., 8.875%, 15/02/32	508,065	0.06
Jamaica				USD 600,000	Aston Martin Capital Holdings Ltd., 10.000%, 31/03/29	585,724	0.06
USD 288,506	Digicel Intermediate Holdings Ltd./Digicel International Finance Ltd./Difi U.S., 12.000%, 25/05/27	285,376	0.03	GBP 200,000	Aston Martin Capital Holdings Ltd., 10.375%, 31/03/29	246,222	0.03
Total Jamaica		285,376	0.03	EUR 200,000	Avis Budget Finance PLC, 7.000%, 28/02/29	216,937	0.02
Japan				EUR 300,000	Avis Budget Finance PLC, 7.250%, 31/07/30	326,288	0.04
USD 750,000	Rakuten Group, Inc., 11.250%, 15/02/27	817,522	0.09	EUR 200,000	G City Europe Ltd., 3.625%, perpetual	151,494	0.02
USD 854,000	Rakuten Group, Inc., 9.750%, 15/04/29	924,348	0.11	EUR 100,000	Kane Bidco Ltd., 5.000%, 15/02/27	103,498	0.01
EUR 500,000	Rakuten Group, Inc., 4.250%, perpetual	483,708	0.06	GBP 200,000	Kane Bidco Ltd., 6.500%, 15/02/27	250,167	0.03
USD 575,000	Rakuten Group, Inc., 5.125%, perpetual	556,307	0.06	USD 200,000	Oriflame Investment Holding PLC, 5.125%, 04/05/26	35,000	0.00
USD 300,000	Rakuten Group, Inc., 6.250%, perpetual	269,665	0.03	USD 250,000	Petrofac Ltd., 9.750%, 15/11/26	47,500	0.00
USD 200,000	Rakuten Group, Inc., 8.125%, perpetual	197,110	0.02	GBP 200,000	TVL Finance PLC, 10.250%, 28/04/28	259,873	0.03
USD 125,000	SoftBank Group Corp., 3.125%, 06/01/25	124,688	0.01				
USD 500,000	SoftBank Group Corp., 4.000%, 06/07/26	486,273	0.06				
EUR 300,000	SoftBank Group Corp., 2.875%, 06/01/27	305,726	0.04				
USD 300,000	SoftBank Group Corp., 5.125%, 19/09/27	295,050	0.03				
EUR 400,000	SoftBank Group Corp., 5.000%, 15/04/28	424,710	0.05				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
Jersey (continued)				Lithuania (continued)			
USD 500,000	West China Cement Ltd., 4.950%, 08/07/26	393,711	0.04	EUR 200,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.000%, 01/09/29	176,534	0.02
GBP 100,000	Wheel Bidco Ltd., 6.750%, 15/07/26	104,200	0.01	USD 275,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 4.000%, 01/09/29	236,223	0.03
Total Jersey		4,998,644	0.56	EUR 200,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 2.125%, 15/08/26	185,458	0.02
Latvia				EUR 300,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 2.125%, 15/08/26	278,045	0.03
EUR 200,000	Air Baltic Corp. AS, 14.500%, 14/08/29	234,682	0.03	GBP 100,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 4.750%, 15/07/27	68,350	0.01
Total Latvia		234,682	0.03	USD 270,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 5.250%, 15/08/27	153,276	0.02
Liberia				USD 430,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 5.250%, 15/08/27	244,107	0.03
USD 326,000	Royal Caribbean Cruises Ltd., 4.250%, 01/07/26	319,848	0.04	USD 200,000	ATP Tower Holdings LLC/Andean Tower Partners Colombia SAS/Andean Telecom Partners, 4.050%, 27/04/26	192,079	0.02
USD 478,000	Royal Caribbean Cruises Ltd., 5.500%, 31/08/26	477,530	0.05	USD 50,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV, 4.750%, 15/06/27	49,006	0.00
USD 588,000	Royal Caribbean Cruises Ltd., 5.375%, 15/07/27	584,335	0.07	USD 787,805	Borr IHC Ltd./Borr Finance LLC, 10.000%, 15/11/28	783,976	0.09
USD 125,000	Royal Caribbean Cruises Ltd., 7.500%, 15/10/27	131,126	0.01	USD 190,291	Borr IHC Ltd./Borr Finance LLC, 10.375%, 15/11/30	188,764	0.02
USD 268,000	Royal Caribbean Cruises Ltd., 3.700%, 15/03/28	254,093	0.03	EUR 200,000	Canpack SA/Canpack U.S. LLC, 2.375%, 01/11/27	201,146	0.02
USD 762,000	Royal Caribbean Cruises Ltd., 5.500%, 01/04/28	756,307	0.09	USD 435,000	Canpack SA/Canpack U.S. LLC, 3.875%, 15/11/29	391,724	0.04
USD 299,000	Royal Caribbean Cruises Ltd., 5.625%, 30/09/31	294,114	0.03	USD 75,000	Cascades, Inc./Cascades USA, Inc., 5.375%, 15/01/28	72,776	0.01
USD 125,000	Royal Caribbean Cruises Ltd., 6.250%, 15/03/32	126,498	0.01	USD 520,000	Clarios Global LP/Clarios U.S. Finance Co., 6.750%, 15/05/28	529,510	0.06
USD 950,000	Royal Caribbean Cruises Ltd., 6.000%, 01/02/33	947,744	0.11	USD 81,000	Herbalife Nutrition Ltd./HLF Financing, Inc., 7.875%, 01/09/25	80,886	0.01
Total Liberia		3,891,595	0.44	USD 966,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.875%, 20/09/31	1,026,266	0.12
Lithuania				EUR 200,000	Paysafe Finance PLC/Paysafe Holdings U.S. Corp., 3.000%, 15/06/29	198,410	0.02
EUR 200,000	Akropolis Group Uab, 2.875%, 02/06/26	201,175	0.02	USD 435,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc., 7.875%, 01/05/27	423,413	0.05
EUR 400,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 3.625%, 01/06/28	398,318	0.04	USD 100,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc., 9.500%, 01/06/28	100,628	0.01
USD 500,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 4.625%, 01/06/28	470,882	0.05	Total Lithuania		9,784,325	1.10
GBP 100,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 4.875%, 01/06/28	115,965	0.01				
USD 814,000	American Airlines, Inc./AAAdvantage Loyalty IP Ltd., 5.500%, 20/04/26	811,369	0.09				
USD 1,314,000	American Airlines, Inc./AAAdvantage Loyalty IP Ltd., 5.750%, 20/04/29	1,303,077	0.15				
USD 240,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 6.000%, 15/06/27	238,123	0.03				
EUR 250,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 2.000%, 01/09/28	235,395	0.03				
USD 480,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.250%, 01/09/28	429,444	0.05				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Luxembourg				Luxembourg <i>(continued)</i>			
USD 200,000	3R Lux SARL, 9.750%, 05/02/31	206,180	0.02	USD 840,000	Connect Finco SARL/Connect U.S. Finco LLC, 9.000%, 15/09/29	765,076	0.09
EUR 400,000	AccorInvest Group SA, 6.375%, 15/10/29	435,704	0.05	EUR 200,000	Consolidated Energy Finance SA, 5.000%, 15/10/28	180,436	0.02
EUR 300,000	AccorInvest Group SA, 5.500%, 15/11/31	317,638	0.04	USD 150,000	Consolidated Energy Finance SA, 5.625%, 15/10/28	122,338	0.01
USD 444,053	Acu Petroleo Luxembourg SARL, 7.500%, 13/01/32	436,838	0.05	USD 475,000	Consolidated Energy Finance SA, 12.000%, 15/02/31	455,951	0.05
USD 84,000	Adecoagro SA, 6.000%, 21/09/27	81,590	0.01	EUR 200,000	ContourGlobal Power Holdings SA, 3.125%, 01/01/28	199,075	0.02
EUR 400,000	Adler Financing SARL, 12.500%, 31/12/28	427,662	0.05	USD 450,000	Cosan Luxembourg SA, 7.250%, 27/06/31	441,938	0.05
USD 250,000	Aegea Finance SARL, 6.750%, 20/05/29	242,711	0.03	EUR 300,000	CPI Property Group SA, 2.750%, 12/05/26	305,576	0.03
USD 500,000	Aegea Finance SARL, 9.000%, 20/01/31	510,148	0.06	EUR 400,000	CPI Property Group SA, 1.625%, 23/04/27	402,488	0.05
USD 387,000	Albion Financing 1 SARL/Aggreko Holdings, Inc., 6.125%, 15/10/26	387,079	0.04	GBP 100,000	CPI Property Group SA, 2.750%, 22/01/28	114,281	0.01
EUR 400,000	Altice Financing SA, 3.000%, 15/01/28	319,467	0.04	EUR 250,000	CPI Property Group SA, 7.000%, 07/05/29	274,884	0.03
USD 300,000	Altice Financing SA, 5.000%, 15/01/28	234,818	0.03	EUR 200,000	CPI Property Group SA, 1.750%, 14/01/30	174,223	0.02
EUR 300,000	Altice Financing SA, 4.250%, 15/08/29	236,094	0.03	EUR 200,000	CPI Property Group SA, 6.000%, 27/01/32	207,981	0.02
USD 1,320,000	Altice Financing SA, 5.750%, 15/08/29	966,296	0.11	EUR 200,000	CPI Property Group SA, 3.750%, perpetual	180,695	0.02
EUR 300,000	Altice Finco SA, 4.750%, 15/01/28	174,042	0.02	EUR 200,000	CPI Property Group SA, 4.875%, perpetual	197,781	0.02
EUR 550,000	Altice France Holding SA, 8.000%, 15/05/27	151,710	0.02	USD 500,000	CSN Resources SA, 8.875%, 05/12/30	497,901	0.06
USD 450,000	Altice France Holding SA, 10.500%, 15/05/27	131,195	0.02	USD 450,000	CSN Resources SA, 5.875%, 08/04/32	362,382	0.04
EUR 200,000	Altice France Holding SA, 4.000%, 15/02/28	46,618	0.01	EUR 200,000	Cullinan Holdco SCSp, 4.625%, 15/10/26	194,519	0.02
USD 300,000	Altice France Holding SA, 6.000%, 15/02/28	79,179	0.01	EUR 400,000	Dana Financing Luxembourg SARL, 8.500%, 15/07/31	452,493	0.05
USD 200,000	Ambipar Lux SARL, 9.875%, 06/02/31	199,623	0.02	EUR 300,000	Ephios Subco 3 SARL, 7.875%, 31/01/31	338,185	0.04
EUR 300,000	ARD Finance SA, 5.000%, 30/06/27	28,586	0.00	EUR 200,000	Eurofins Scientific SE, 6.750%, perpetual	217,707	0.02
USD 196,887	ARD Finance SA, 6.500%, 30/06/27	27,564	0.00	USD 42,000	FAGE International SA/FAGE USA Dairy Industry, Inc., 5.625%, 15/08/26	41,619	0.00
EUR 200,000	Arena Luxembourg Finance SARL, 1.875%, 01/02/28	197,384	0.02	USD 200,000	FORESEA Holding SA, 7.500%, 15/06/30	191,694	0.02
USD 300,000	Auna SA, 10.000%, 15/12/29	314,961	0.04	USD 200,000	FS Luxembourg SARL, 8.875%, 12/02/31	202,893	0.02
GBP 100,000	B&M European Value Retail SA, 4.000%, 15/11/28	117,412	0.01	GBP 100,000	Garfunkelux Holdco 3 SA, 7.750%, 01/11/25	83,598	0.01
GBP 100,000	B&M European Value Retail SA, 8.125%, 15/11/30	133,412	0.02	USD 200,000	Gol Finance SA, 8.000%, 30/06/26	110,150	0.01
GBP 100,000	B&M European Value Retail SA, 6.500%, 27/11/31	124,275	0.01	EUR 200,000	GTC Aurora Luxembourg SA, 2.250%, 23/06/26	189,714	0.02
USD 120,000	Camelot Finance SA, 4.500%, 01/11/26	116,610	0.01	USD 250,000	Herens Holdco SARL, 4.750%, 15/05/28	230,675	0.03
EUR 400,000	Cidron Aida Finco SARL, 5.000%, 01/04/28	406,744	0.05	EUR 200,000	Herens Midco SARL, 5.250%, 15/05/29	171,997	0.02
EUR 225,000	Cirsa Finance International SARL, 10.375%, 30/11/27	245,845	0.03				
EUR 700,000	Cirsa Finance International SARL, 6.500%, 30/01/29	765,518	0.09				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Luxembourg <i>(continued)</i>				Luxembourg <i>(continued)</i>			
USD 100,000	Hidrovias International Finance SARL, 4.950%, 08/02/31	84,726	0.01	USD 189,792	Puma International Financing SA, 5.000%, 24/01/26	186,671	0.02
EUR 200,000	HSE Finance SARL, 5.625%, 15/10/26	84,497	0.01	USD 450,000	Rede D'or Finance SARL, 4.950%, 17/01/28	428,535	0.05
EUR 200,000	InPost SA, 2.250%, 15/07/27	201,923	0.02	EUR 400,000	Rossini SARL, 6.750%, 31/12/29	438,017	0.05
USD 1,005,000	Intelsat Jackson Holdings SA, 6.500%, 15/03/30	926,984	0.10	USD 220,000	Rumo Luxembourg SARL, 5.250%, 10/01/28	213,510	0.02
USD 110,000	ION Trading Technologies SARL, 5.750%, 15/05/28	103,984	0.01	EUR 200,000	Samsonite Finco SARL, 3.500%, 15/05/26	205,859	0.02
USD 500,000	ION Trading Technologies SARL, 9.500%, 30/05/29	524,249	0.06	EUR 200,000	Sani/Ikos Financial Holdings 1 SARL, 7.250%, 31/07/30	217,466	0.02
EUR 100,000	Kleopatra Holdings 2 SCA, 6.500%, 01/09/26	81,442	0.01	EUR 200,000	SES SA, 5.500%, 12/09/54	190,347	0.02
EUR 300,000	Loarre Investments SARL, 6.500%, 15/05/29	321,108	0.04	EUR 200,000	SES SA, 6.000%, 12/09/54	188,539	0.02
EUR 200,000	Lune Holdings SARL, 5.625%, 15/11/28	156,982	0.02	EUR 200,000	SES SA, 2.875%, perpetual	194,306	0.02
EUR 300,000	Matterhorn Telecom SA, 3.125%, 15/09/26	307,854	0.04	USD 200,000	Simpair Europe SA, 5.200%, 26/01/31	149,800	0.02
EUR 200,000	Matterhorn Telecom SA, 4.000%, 15/11/27	206,841	0.02	USD 206,000	SK Invictus Intermediate II SARL, 5.000%, 30/10/29	191,920	0.02
USD 966,678	MC Brazil Downstream Trading SARL, 7.250%, 30/06/31	802,878	0.09	EUR 200,000	Stena International SA, 7.250%, 15/02/28	215,591	0.02
USD 200,000	Mexico Remittances Funding Fiduciary Estate Management SARL, 12.500%, 15/10/31	195,640	0.02	USD 400,000	Stena International SA, 7.250%, 15/01/31	408,141	0.05
USD 500,000	MHP Lux SA, 6.950%, 03/04/26	463,125	0.05	USD 83,000	Stena International SA, 7.625%, 15/02/31	86,343	0.01
USD 180,000	Millicom International Cellular SA, 6.250%, 25/03/29	177,076	0.02	EUR 180,211	Summer BC Holdco A SARL, 9.250%, 31/10/27	187,541	0.02
USD 200,000	Millicom International Cellular SA, 4.500%, 27/04/31	175,265	0.02	EUR 500,000	Summer BC Holdco B SARL, 5.750%, 31/10/26	516,650	0.06
USD 250,000	Millicom International Cellular SA, 7.375%, 02/04/32	250,375	0.03	USD 326,000	Telecom Italia Capital SA, 7.200%, 18/07/36	327,474	0.04
USD 500,000	Minerva Luxembourg SA, 4.375%, 18/03/31	419,512	0.05	USD 212,000	Telecom Italia Capital SA, 7.721%, 04/06/38	218,977	0.03
USD 350,000	Minerva Luxembourg SA, 8.875%, 13/09/33	363,139	0.04	EUR 200,000	Telecom Italia Finance SA, 7.750%, 24/01/33	255,768	0.03
EUR 400,000	Monitchem HoldCo 3 SA, 8.750%, 01/05/28	427,848	0.05	EUR 300,000	Telenet Finance Luxembourg Notes SARL, 3.500%, 01/03/28	308,305	0.04
EUR 400,000	Motion Finco SARL, 7.375%, 15/06/30	421,301	0.05	USD 400,000	Telenet Finance Luxembourg Notes SARL, 5.500%, 01/03/28	388,400	0.04
USD 140,000	Movida Europe SA, 5.250%, 08/02/31	111,395	0.01	USD 155,000	Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc., 5.125%, 01/04/29	95,587	0.01
USD 80,000	Natura &Co. Luxembourg Holdings SARL, 6.000%, 19/04/29	76,238	0.01	USD 100,000	Ultrapar International SA, 5.250%, 06/06/29	97,252	0.01
USD 350,000	NewCo Holding USD 20 SARL, 9.375%, 07/11/29	348,600	0.04	USD 100,000	Unigel Luxembourg SA, 8.750%, 01/10/26	19,403	0.00
USD 100,000	Nexa Resources SA, 6.500%, 18/01/28	101,293	0.01	USD 262,000	Usiminas International SARL, 5.875%, 18/07/26	259,926	0.03
USD 250,000	OHI Group SA, 13.000%, 22/07/29	250,030	0.03	EUR 152,807	Vivion Investments SARL, 6.500%, 31/08/28	154,624	0.02
USD 450,000	Petrorio Luxembourg Holding SARL, 6.125%, 09/06/26	447,563	0.05	EUR 252,808	Vivion Investments SARL, 8.000%, 28/02/29	255,238	0.03
EUR 100,000	Picard Bondco SA, 1.000%, 01/07/27	102,774	0.01	Total Luxembourg		30,123,819	3.40
EUR 200,000	PLT VII Finance SARL, 6.000%, 15/06/31	217,834	0.02	Malta			
				USD 320,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc., 6.375%, 01/02/30	279,624	0.03
				Total Malta		279,624	0.03

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
Marshall Islands				Mexico (continued)			
USD 45,000	Danaos Corp., 8.500%, 01/03/28	46,130	0.00	USD 1,000,000	Nemak SAB de CV, 3.625%, 28/06/31	778,216	0.09
USD 350,000	Seaspan Corp., 5.500%, 01/08/29	326,822	0.04	USD 260,000	Total Play Telecomunicaciones SA de CV, 6.375%, 20/09/28	200,958	0.02
Total Marshall Islands		372,952	0.04	Total Mexico		8,539,594	0.96
Mauritius				Netherlands			
USD 158,347	Azure Power Energy Ltd., 3.575%, 19/08/26	144,135	0.02	EUR 500,000	Abertis Infraestructuras Finance BV, 3.248%, 31/12/99	514,245	0.06
USD 200,000	CA Magnum Holdings, 5.375%, 31/10/26	194,873	0.02	EUR 300,000	Abertis Infraestructuras Finance BV, 2.625%, perpetual	301,276	0.03
USD 167,500	Clean Renewable Power Mauritius Pte. Ltd., 4.250%, 25/03/27	160,050	0.02	EUR 200,000	Abertis Infraestructuras Finance BV, 4.870%, perpetual	212,056	0.02
USD 200,000	Diamond II Ltd., 7.950%, 28/07/26	202,450	0.02	USD 450,000	Alcoa Nederland Holding BV, 4.125%, 31/03/29	419,778	0.05
USD 167,000	Greenko Power II Ltd., 4.300%, 13/12/28	156,791	0.02	USD 450,000	Alcoa Nederland Holding BV, 7.125%, 15/03/31	465,022	0.05
USD 200,000	Greenko Solar Mauritius Ltd., 5.950%, 29/07/26	202,500	0.02	EUR 200,000	Ashland Services BV, 2.000%, 30/01/28	197,578	0.02
USD 500,000	HTA Group Ltd., 7.500%, 04/06/29	508,768	0.06	USD 150,000	Axalta Coating Systems Dutch Holding B BV, 7.250%, 15/02/31	155,225	0.02
USD 400,000	India Clean Energy Holdings, 4.500%, 18/04/27	377,981	0.04	EUR 200,000	BE Semiconductor Industries NV, 4.500%, 15/07/31	216,275	0.02
USD 205,250	India Cleantech Energy, 4.700%, 10/08/26	199,359	0.02	EUR 100,000	Boels Topholding BV, 6.250%, 15/02/29	108,403	0.01
USD 256,657	India Green Power Holdings, 4.000%, 22/02/27	243,630	0.03	EUR 300,000	Boels Topholding BV, 5.750%, 15/05/30	324,202	0.04
USD 420,000	Network i2i Ltd., 3.975%, 31/12/99	408,582	0.05	GBP 300,000	Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV, 8.500%, 15/01/31	401,690	0.05
USD 450,000	UPL Corp. Ltd., 4.625%, 16/06/30	398,175	0.04	USD 750,000	Braskem Netherlands Finance BV, 4.500%, 10/01/28	685,989	0.08
Total Mauritius		3,197,294	0.36	USD 900,000	Braskem Netherlands Finance BV, 4.500%, 31/01/30	761,882	0.09
Mexico				USD 350,000	Braskem Netherlands Finance BV, 8.500%, 12/01/31	350,865	0.04
USD 640,000	Alsea SAB de CV, 7.750%, 14/12/26	650,604	0.07	USD 300,000	Braskem Netherlands Finance BV, 7.250%, 13/02/33	276,500	0.03
USD 550,000	Braskem Idesa SAPI, 7.450%, 15/11/29	437,713	0.05	USD 350,000	Braskem Netherlands Finance BV, 8.000%, 15/10/34	333,795	0.04
USD 450,000	Braskem Idesa SAPI, 6.990%, 20/02/32	330,797	0.04	USD 350,000	Braskem Netherlands Finance BV, 5.875%, 31/01/50	239,509	0.03
USD 1,175,000	Cemex SAB de CV, 5.125%, 31/12/99	1,151,046	0.13	EUR 100,000	Citycon Treasury BV, 1.250%, 08/09/26	98,507	0.01
USD 1,600,000	Cemex SAB de CV, 9.125%, perpetual	1,649,032	0.19	EUR 100,000	Citycon Treasury BV, 1.625%, 12/03/28	94,346	0.01
USD 700,000	CIBANCO SA Institucion de Banca Multiple Trust CIB/3332, 4.375%, 22/07/31	584,927	0.06	USD 100,000	Coruripe Netherlands BV, 10.000%, 10/02/27	99,698	0.01
USD 75,000	Cydsa SAB de CV, 6.250%, 04/10/27	74,161	0.01	EUR 300,000	Darling Global Finance BV, 3.625%, 15/05/26	310,262	0.04
USD 850,000	Electricidad Firme de Mexico Holdings SA de CV, 4.900%, 20/11/26	829,733	0.09	EUR 200,000	Dufry One BV, 2.000%, 15/02/27	201,326	0.02
USD 250,000	Grupo Aeromexico SAB de CV, 8.250%, 15/11/29	246,220	0.03	EUR 250,000	Dufry One BV, 3.375%, 15/04/28	257,112	0.03
USD 350,000	Grupo Aeromexico SAB de CV, 8.625%, 15/11/31	344,750	0.04	EUR 300,000	Dufry One BV, 4.750%, 18/04/31	321,989	0.04
USD 575,000	KUO SAB de CV, 5.750%, 07/07/27	557,270	0.06	EUR 200,000	Energizer Gamma Acquisition BV, 3.500%, 30/06/29	199,338	0.02
USD 650,000	Metalsa SAPI de CV, 3.750%, 04/05/31	519,484	0.06	EUR 250,000	Flora Food Management BV, 6.875%, 02/07/29	269,918	0.03
EUR 200,000	Nemak SAB de CV, 2.250%, 20/07/28	184,683	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 200,000	Goodyear Europe BV, 2.750%, 15/08/28	195,710	0.02	USD 700,000	Petrobras Global Finance BV, 6.900%, 19/03/49	655,162	0.07
USD 805,500	Greenko Dutch BV, 3.850%, 29/03/26	782,991	0.09	USD 650,000	Petrobras Global Finance BV, 6.750%, 03/06/50	597,985	0.07
EUR 200,000	House of HR Group BV, 9.000%, 03/11/29	206,428	0.02	USD 550,000	Petrobras Global Finance BV, 5.500%, 10/06/51	416,087	0.05
EUR 200,000	IGT Lottery Holdings BV, 4.250%, 15/03/30	210,517	0.02	USD 780,000	Petrobras Global Finance BV, 6.850%, 05/06/15	691,295	0.08
EUR 300,000	IPD 3 BV, 8.000%, 15/06/28	327,736	0.04	EUR 300,000	Phoenix PIB Dutch Finance BV, 4.875%, 10/07/29	323,289	0.04
EUR 200,000	Koninklijke FrieslandCampina NV, 4.850%, perpetual	209,442	0.02	EUR 400,000	Q-Park Holding I BV, 2.000%, 01/03/27	405,088	0.05
EUR 100,000	Koninklijke KPN NV, 4.875%, perpetual	107,433	0.01	EUR 200,000	Q-Park Holding I BV, 5.125%, 01/03/29	213,625	0.02
EUR 300,000	Koninklijke KPN NV, 6.000%, perpetual	330,044	0.04	EUR 200,000	Q-Park Holding I BV, 5.125%, 15/02/30	212,704	0.02
EUR 300,000	Maxeda DIY Holding BV, 5.875%, 01/10/26	228,638	0.03	EUR 300,000	Saipem Finance International BV, 3.125%, 31/03/28	310,016	0.04
USD 500,000	Metinvest BV, 7.750%, 17/10/29	352,425	0.04	EUR 200,000	Saipem Finance International BV, 4.875%, 30/05/30	218,550	0.03
USD 564,075	MV24 Capital BV, 6.748%, 01/06/34	533,259	0.06	EUR 300,000	Selecta Group BV, 8.044%, 01/04/26	266,724	0.03
EUR 100,000	Nobian Finance BV, 3.625%, 15/07/26	102,515	0.01	EUR 85,663	Selecta Group BV, 10.000%, 01/07/26	41,014	0.01
USD 500,000	OCI NV, 6.700%, 16/03/33	504,063	0.06	USD 250,000	Sensata Technologies BV, 4.000%, 15/04/29	229,412	0.03
EUR 100,000	Odido Group Holding BV, 5.500%, 15/01/30	102,773	0.01	USD 194,000	Sensata Technologies BV, 5.875%, 01/09/30	189,039	0.02
EUR 500,000	Odido Holding BV, 3.750%, 15/01/29	511,278	0.06	EUR 171,255	Sigma Holdco BV, 5.750%, 15/05/26	175,402	0.02
EUR 300,000	OI European Group BV, 6.250%, 15/05/28	322,422	0.04	USD 145,000	Sigma Holdco BV, 7.875%, 15/05/26	143,511	0.02
EUR 200,000	OI European Group BV, 5.250%, 01/06/29	211,242	0.02	EUR 319,271	Summer BidCo BV, 10.000%, 15/02/29	337,217	0.04
USD 410,000	OI European Group BV, 4.750%, 15/02/30	364,997	0.04	USD 340,000	Sunrise FinCo I BV, 4.875%, 15/07/31	308,400	0.04
USD 165,000	Petrobras Global Finance BV, 7.375%, 17/01/27	169,683	0.02	USD 100,000	Sunrise HoldCo IV BV, 5.500%, 15/01/28	97,913	0.01
USD 200,000	Petrobras Global Finance BV, 5.999%, 27/01/28	199,777	0.02	EUR 300,000	Sunrise HoldCo IV BV, 3.875%, 15/06/29	302,200	0.03
USD 400,000	Petrobras Global Finance BV, 5.750%, 01/02/29	394,529	0.04	EUR 400,000	Telefonica Europe BV, 5.752%, 31/12/99	443,187	0.05
GBP 200,000	Petrobras Global Finance BV, 5.375%, 01/10/29	241,658	0.03	EUR 400,000	Telefonica Europe BV, 2.376%, perpetual	385,782	0.04
USD 450,000	Petrobras Global Finance BV, 5.093%, 15/01/30	431,088	0.05	EUR 200,000	Telefonica Europe BV, 2.502%, perpetual	201,628	0.02
USD 325,000	Petrobras Global Finance BV, 5.600%, 03/01/31	313,069	0.04	EUR 300,000	Telefonica Europe BV, 2.875%, perpetual	303,569	0.03
USD 550,000	Petrobras Global Finance BV, 6.500%, 03/07/33	538,279	0.06	EUR 200,000	Telefonica Europe BV, 2.880%, perpetual	200,104	0.02
GBP 100,000	Petrobras Global Finance BV, 6.625%, 16/01/34	120,953	0.01	EUR 600,000	Telefonica Europe BV, 3.875%, perpetual	623,702	0.07
USD 325,000	Petrobras Global Finance BV, 6.875%, 20/01/40	311,850	0.04	EUR 400,000	Telefonica Europe BV, 6.135%, perpetual	447,160	0.05
USD 400,000	Petrobras Global Finance BV, 6.750%, 27/01/41	379,428	0.04	EUR 300,000	Telefonica Europe BV, 6.750%, perpetual	348,316	0.04
USD 100,000	Petrobras Global Finance BV, 5.625%, 20/05/43	83,414	0.01	EUR 300,000	Telefonica Europe BV, 7.125%, perpetual	342,228	0.04
USD 550,000	Petrobras Global Finance BV, 7.250%, 17/03/44	538,409	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Netherlands <i>(continued)</i>			
EUR 100,000	TenneT Holding BV, 4.625%, perpetual	105,778	0.01	USD 500,000	VEON Holdings BV, 3.375%, 25/11/27	440,294	0.05
EUR 400,000	TenneT Holding BV, 4.875%, perpetual	429,650	0.05	EUR 300,000	Versuni Group BV, 3.125%, 15/06/28	293,564	0.03
EUR 300,000	Teva Pharmaceutical Finance Netherlands II BV, 1.875%, 31/03/27	300,554	0.03	USD 200,000	Vivo Energy Investments BV, 5.125%, 24/09/27	193,237	0.02
EUR 600,000	Teva Pharmaceutical Finance Netherlands II BV, 3.750%, 09/05/27	625,075	0.07	USD 200,000	VTR Finance NV, 6.375%, 15/07/28	189,866	0.02
EUR 400,000	Teva Pharmaceutical Finance Netherlands II BV, 1.625%, 15/10/28	384,761	0.04	EUR 200,000	VZ Secured Financing BV, 3.500%, 15/01/32	191,628	0.02
EUR 100,000	Teva Pharmaceutical Finance Netherlands II BV, 7.375%, 15/09/29	119,308	0.01	USD 700,000	VZ Secured Financing BV, 5.000%, 15/01/32	619,120	0.07
EUR 500,000	Teva Pharmaceutical Finance Netherlands II BV, 4.375%, 09/05/30	530,538	0.06	EUR 200,000	VZ Vendor Financing II BV, 2.875%, 15/01/29	189,624	0.02
EUR 300,000	Teva Pharmaceutical Finance Netherlands II BV, 7.875%, 15/09/31	377,420	0.04	EUR 400,000	Wintershall Dea Finance 2 BV, 2.499%, perpetual	401,399	0.05
USD 1,000,000	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, 01/10/26	960,897	0.11	EUR 100,000	Wintershall Dea Finance 2 BV, 3.000%, perpetual	96,338	0.01
USD 750,000	Teva Pharmaceutical Finance Netherlands III BV, 4.750%, 09/05/27	731,866	0.08	EUR 300,000	Wizz Air Finance Co. BV, 1.000%, 19/01/26	300,802	0.03
USD 500,000	Teva Pharmaceutical Finance Netherlands III BV, 6.750%, 01/03/28	510,527	0.06	USD 500,000	Yinson Boronia Production BV, 8.947%, 31/07/42	521,975	0.06
USD 900,000	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, 09/05/29	878,868	0.10	EUR 400,000	ZF Europe Finance BV, 2.000%, 23/02/26	402,820	0.05
USD 150,000	Teva Pharmaceutical Finance Netherlands III BV, 8.125%, 15/09/31	167,649	0.02	EUR 300,000	ZF Europe Finance BV, 2.500%, 23/10/27	292,011	0.03
USD 1,000,000	Teva Pharmaceutical Finance Netherlands III BV, 4.100%, 01/10/46	718,900	0.08	EUR 400,000	ZF Europe Finance BV, 4.750%, 31/01/29	402,290	0.05
EUR 100,000	Triodos Bank NV, 2.250%, 05/02/32	93,412	0.01	EUR 200,000	ZF Europe Finance BV, 6.125%, 13/03/29	211,609	0.02
EUR 300,000	Trivium Packaging Finance BV, 3.750%, 15/08/26	307,994	0.04	EUR 300,000	ZF Europe Finance BV, 3.000%, 23/10/29	278,808	0.03
USD 450,000	Trivium Packaging Finance BV, 5.500%, 15/08/26	443,556	0.05	USD 500,000	Ziggo Bond Co. BV, 6.000%, 15/01/27	495,956	0.06
EUR 175,000	United Group BV, 4.000%, 15/11/27	179,183	0.02	EUR 400,000	Ziggo Bond Co. BV, 3.375%, 28/02/30	376,884	0.04
EUR 250,000	United Group BV, 3.625%, 15/02/28	252,675	0.03	EUR 205,000	Ziggo Bond Co. BV, 6.125%, 15/11/32	213,339	0.02
EUR 150,000	United Group BV, 4.625%, 15/08/28	153,966	0.02	EUR 225,000	Ziggo BV, 2.875%, 15/01/30	218,135	0.02
EUR 200,000	United Group BV, 5.250%, 01/02/30	205,288	0.02	USD 280,000	Ziggo BV, 4.875%, 15/01/30	257,276	0.03
EUR 200,000	United Group BV, 6.750%, 15/02/31	213,926	0.02	Total Netherlands		42,168,269	4.76
EUR 300,000	United Group BV, 6.500%, 31/10/31	316,358	0.04	Nigeria			
				USD 370,000	Access Bank PLC, 6.125%, 21/09/26	353,463	0.04
				USD 200,000	Fidelity Bank PLC, 7.625%, 28/10/26	196,000	0.02
				USD 300,000	SEPLAT Energy PLC, 7.750%, 01/04/26	298,523	0.04
				Total Nigeria		847,986	0.10
				Norway			
				USD 250,000	TGS ASA, 8.500%, 15/01/30	255,591	0.03
				EUR 200,000	Var Energi ASA, 7.862%, 15/11/83	228,560	0.03
				Total Norway		484,151	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
Oman				Poland			
USD 200,000	Bank Muscat SAOG, 4.750%, 17/03/26	197,274	0.02	EUR 200,000	Bank Millennium SA, 9.875%, 18/09/27	226,541	0.03
USD 200,000	Mazoon Assets Co. SAOC, 5.200%, 08/11/27	197,564	0.03	EUR 200,000	Bank Millennium SA, 5.308%, 25/09/29	211,017	0.02
USD 200,000	OQ SAOC, 5.125%, 06/05/28	196,929	0.02	EUR 200,000	mBank SA, 8.375%, 11/09/27	222,496	0.02
Total Oman		591,767	0.07	EUR 200,000	mBank SA, 0.966%, 21/09/27	197,092	0.02
Panama				EUR 250,000	Synthos SA, 2.500%, 07/06/28	238,272	0.03
USD 400,000	Banco General SA, 5.250%, perpetual	360,500	0.04	Total Poland		1,095,418	0.12
USD 64,000	Banistmo SA, 4.250%, 31/07/27	61,067	0.01	Portugal			
USD 133,000	Carnival Corp., 7.625%, 01/03/26	133,194	0.01	EUR 200,000	Banco Comercial Portugues SA, 4.000%, 17/05/32	208,550	0.02
USD 1,405,000	Carnival Corp., 5.750%, 01/03/27	1,401,901	0.16	EUR 100,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA, 5.625%, 29/05/28	107,253	0.01
USD 1,058,000	Carnival Corp., 6.000%, 01/05/29	1,055,497	0.12	EUR 100,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA, 8.500%, 12/06/34	115,378	0.01
USD 75,000	Carnival Corp., 7.000%, 15/08/29	78,016	0.01	EUR 300,000	EDP SA, 4.750%, 29/05/54	317,640	0.04
EUR 200,000	Carnival Corp., 5.750%, 15/01/30	224,143	0.02	EUR 400,000	EDP SA, 4.625%, 16/09/54	421,643	0.05
USD 225,000	Carnival Corp., 10.500%, 01/06/30	240,320	0.03	EUR 200,000	EDP SA, 1.875%, 02/08/81	201,950	0.02
USD 480,000	Telecomunicaciones Digitales SA, 4.500%, 30/01/30	436,030	0.05	EUR 400,000	EDP SA, 1.500%, 14/03/82	395,397	0.05
Total Panama		3,990,668	0.45	EUR 200,000	EDP SA, 1.875%, 14/03/82	189,289	0.02
Paraguay				EUR 400,000	EDP SA, 5.943%, 23/04/83	435,013	0.05
USD 150,000	Banco Continental SAECA, 2.750%, 10/12/25	145,035	0.02	EUR 300,000	Novo Banco SA, 9.875%, 01/12/33	371,662	0.04
USD 100,000	Frigorifico Concepcion SA, 7.700%, 21/07/28	77,150	0.01	EUR 200,000	Transportes Aereos Portugueses SA, 5.125%, 15/11/29	211,765	0.03
USD 200,000	Telefonica Celular del Paraguay SA, 5.875%, 15/04/27	197,444	0.02	Total Portugal		2,975,540	0.34
Total Paraguay		419,629	0.05	Puerto Rico			
Peru				USD 200,000	Popular, Inc., 7.250%, 13/03/28	205,979	0.02
USD 150,000	Banco Internacional del Peru SAA Interbank, 4.000%, 08/07/30	147,692	0.02	Total Puerto Rico		205,979	0.02
USD 50,000	Camposol SA, 6.000%, 03/02/27	47,892	0.00	Romania			
USD 250,000	Cia de Minas Buenaventura SAA, 5.500%, 23/07/26	249,798	0.03	EUR 200,000	Banca Transilvania SA, 8.875%, 27/04/27	218,946	0.03
USD 25,000	InRetail Shopping Malls, 5.750%, 03/04/28	24,739	0.00	EUR 500,000	Banca Transilvania SA, 5.125%, 30/09/30	527,218	0.06
USD 450,000	Minsur SA, 4.500%, 28/10/31	399,202	0.04	EUR 100,000	CEC Bank SA, 5.625%, 28/11/29	103,383	0.01
USD 250,000	Orazul Energy Peru SA, 5.625%, 28/04/27	243,700	0.03	Total Romania		849,547	0.10
USD 595,855	Peru LNG SRL, 5.375%, 22/03/30	546,408	0.06	Singapore			
USD 700,000	Petroleos del Peru SA, 4.750%, 19/06/32	526,615	0.06	USD 200,000	Continuum Energy Aura Pte. Ltd., 9.500%, 24/02/27	209,500	0.02
USD 1,200,000	Petroleos del Peru SA, 5.625%, 19/06/47	764,271	0.09	USD 50,000	Global Prime Capital Pte. Ltd., 5.950%, 23/01/25	49,855	0.01
USD 400,000	SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA, 3.750%, 02/08/28	361,927	0.04	USD 650,000	GLP Pte. Ltd., 3.875%, 04/06/25	627,240	0.07
Total Peru		3,312,244	0.37	USD 200,000	GLP Pte. Ltd., 4.500%, perpetual	115,984	0.01
Philippines				USD 200,000	Medco Laurel Tree Pte. Ltd., 6.950%, 12/11/28	199,028	0.02
USD 200,000	Rizal Commercial Banking Corp., 6.500%, perpetual	199,099	0.02	USD 400,000	Medco Oak Tree Pte. Ltd., 7.375%, 14/05/26	406,003	0.05
Total Philippines		199,099	0.02	Total Singapore		1,607,610	0.18
				Slovenia			
				EUR 100,000	Nova Ljubljanska Banka DD, 6.875%, 24/01/34	110,929	0.01
				Total Slovenia		110,929	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
South Africa				Spain (continued)			
USD 225,000	Bidvest Group U.K. PLC, 3.625%, 23/09/26	215,663	0.02	EUR 200,000	NEINOR HOMES SLU, 5.875%, 15/02/30	215,954	0.03
USD 250,000	Transnet SOC Ltd., 8.250%, 06/02/28	254,705	0.03	USD 280,000	Termocandelaria Power SA, 7.875%, 30/01/29	283,640	0.03
Total South Africa		470,368	0.05	EUR 200,000	Unicaja Banco SA, 7.250%, 15/11/27	221,542	0.03
Spain				EUR 100,000	Unicaja Banco SA, 6.500%, 11/09/28	111,450	0.01
EUR 200,000	Abanca Corp. Bancaria SA, 8.375%, 23/09/33	236,871	0.03	EUR 100,000	Unicaja Banco SA, 3.125%, 19/07/32	101,849	0.01
EUR 100,000	Abanca Corp. Bancaria SA, 4.625%, 11/12/36	103,633	0.01	EUR 200,000	Unicaja Banco SA, 5.500%, 22/06/34	216,868	0.03
EUR 100,000	Aedas Homes Opco SL, 4.000%, 15/08/26	103,231	0.01	Total Spain		7,429,448	0.84
USD 400,000	AL Candelaria -spain- SA, 5.750%, 15/06/33	324,969	0.04	Sweden			
EUR 100,000	Almirall SA, 2.125%, 30/09/26	102,332	0.01	EUR 200,000	Akelius Residential Property AB, 2.249%, 17/05/81	199,470	0.02
EUR 100,000	Banco de Credito Social Cooperativo SA, 1.750%, 09/03/28	100,635	0.01	EUR 100,000	Asmodee Group AB, 5.750%, 15/12/29	106,972	0.01
EUR 400,000	Banco de Credito Social Cooperativo SA, 7.500%, 14/09/29	473,868	0.05	EUR 300,000	Assemblin Caverion Group AB, 6.250%, 01/07/30	326,183	0.04
EUR 200,000	Banco de Credito Social Cooperativo SA, 5.250%, 27/11/31	210,206	0.03	EUR 400,000	Castellum AB, 3.125%, perpetual	397,699	0.05
EUR 500,000	Banco de Sabadell SA, 5.625%, 06/05/26	534,328	0.06	EUR 200,000	Dometic Group AB, 3.000%, 08/05/26	204,757	0.02
EUR 400,000	Banco de Sabadell SA, 6.000%, 16/08/33	441,040	0.05	EUR 225,000	Dometic Group AB, 2.000%, 29/09/28	213,239	0.02
EUR 100,000	Banco de Sabadell SA, 5.125%, 27/06/34	107,823	0.01	EUR 100,000	Fastighets AB Balder, 2.873%, 02/06/81	100,705	0.01
EUR 100,000	eDreams ODIGEO SA, 5.500%, 15/07/27	104,600	0.01	EUR 100,000	Heimstaden AB, 4.250%, 09/03/26	97,699	0.01
USD 550,000	EnfraGen Energia Sur SA/EnfraGen Spain SA/Prime Energia SpA, 5.375%, 30/12/30	468,929	0.05	EUR 300,000	Heimstaden AB, 4.375%, 06/03/27	282,692	0.03
EUR 150,000	Eroski S Coop, 10.625%, 30/04/29	168,922	0.02	EUR 100,000	Heimstaden AB, 6.750%, perpetual	72,692	0.01
EUR 100,000	Food Service Project SA, 5.500%, 21/01/27	104,585	0.01	EUR 200,000	Heimstaden Bostad AB, 3.000%, 31/12/99	189,542	0.02
EUR 200,000	Gestamp Automocion SA, 3.250%, 30/04/26	205,536	0.02	EUR 200,000	Heimstaden Bostad AB, 2.625%, perpetual	191,800	0.02
EUR 200,000	Green Bidco SA, 10.250%, 15/07/28	172,991	0.02	EUR 100,000	Heimstaden Bostad AB, 3.375%, perpetual	100,436	0.01
EUR 200,000	Grifols SA, 2.250%, 15/11/27	197,566	0.02	EUR 200,000	Heimstaden Bostad AB, 3.625%, perpetual	197,685	0.02
EUR 500,000	Grifols SA, 3.875%, 15/10/28	467,785	0.05	EUR 100,000	Heimstaden Bostad AB, 6.250%, perpetual	104,391	0.01
USD 350,000	Grifols SA, 4.750%, 15/10/28	321,625	0.04	EUR 100,000	Intrum AB, 3.500%, 15/07/26	74,711	0.01
EUR 100,000	Grupo Antolin-Irausa SA, 3.500%, 30/04/28	76,740	0.01	EUR 300,000	Intrum AB, 3.000%, 15/09/27	224,134	0.03
EUR 100,000	Grupo Antolin-Irausa SA, 10.375%, 30/01/30	87,088	0.01	EUR 300,000	Intrum AB, 9.250%, 15/03/28	225,066	0.03
EUR 200,000	Kaixo Bondco Telecom SA, 5.125%, 30/09/29	210,938	0.03	EUR 80,000	Preem Holdings AB, 12.000%, 30/06/27	87,810	0.01
EUR 625,000	Lorca Telecom Bondco SA, 4.000%, 18/09/27	647,187	0.07	EUR 100,000	Samhallsbyggnadsbolaget i Norden AB, 2.625%, perpetual	42,533	0.01
EUR 100,000	Minor Hotels Europe & Americas SA, 4.000%, 02/07/26	103,571	0.01	EUR 100,000	Samhallsbyggnadsbolaget i Norden AB, 2.875%, perpetual	41,420	0.01
EUR 200,000	Naturgy Finance Iberia SA, 2.374%, perpetual	201,146	0.02	EUR 200,000	Samhallsbyggnadsbolaget I Norden Holding AB, 2.375%, 04/08/26	186,383	0.02
				EUR 200,000	Samhallsbyggnadsbolaget I Norden Holding AB, 2.250%, 12/07/27	164,636	0.02

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
Sweden (continued)				Turkey (continued)			
EUR 200,000	Samhallsbyggnadsbolaget I Norden Holding AB, 0.750%, 14/11/28	146,911	0.02	USD 450,000	Mersin Uluslararası Liman İşletmeciliği AS, 8.250%, 15/11/28	466,200	0.05
EUR 300,000	Samhallsbyggnadsbolaget I Norden Holding AB, 1.125%, 26/09/29	217,142	0.02	USD 350,000	Pegasus Hava Tasimacılığı AS, 9.250%, 30/04/26	357,525	0.04
EUR 200,000	Verisure Holding AB, 3.250%, 15/02/27	203,994	0.02	USD 200,000	QNB Bank AS, 10.750%, 15/11/33	220,268	0.03
EUR 240,000	Verisure Holding AB, 9.250%, 15/10/27	260,635	0.03	USD 350,000	TAV Havalimanları Holding AS, 8.500%, 07/12/28	361,753	0.04
EUR 500,000	Verisure Holding AB, 7.125%, 01/02/28	537,094	0.06	USD 200,000	TC Ziraat Bankası AS, 5.375%, 02/03/26	199,092	0.02
EUR 500,000	Verisure Holding AB, 5.500%, 15/05/30	538,384	0.06	USD 250,000	TC Ziraat Bankası AS, 8.994%, 02/08/34	257,110	0.03
EUR 400,000	Verisure Midholding AB, 5.250%, 15/02/29	414,575	0.05	USD 400,000	Türk Ekonomi Bankası AS, 9.375%, 17/01/34	419,670	0.05
EUR 200,000	Volvo Car AB, 2.500%, 07/10/27	202,486	0.02	USD 250,000	Türkcell İletişim Hizmetleri AS, 5.800%, 11/04/28	242,090	0.03
EUR 200,000	Volvo Car AB, 4.250%, 31/05/28	211,613	0.02	USD 450,000	Türkiye Garanti Bankası AS, 8.375%, 28/02/34	458,425	0.05
EUR 400,000	Volvo Car AB, 4.750%, 08/05/30	428,335	0.05	USD 350,000	Türkiye Garanti Bankası AS, 8.125%, 03/01/35	350,713	0.04
Total Sweden		6,993,824	0.79	USD 200,000	Türkiye İş Bankası AS, 7.750%, 22/01/30	199,797	0.02
Thailand				USD 25,000	Türkiye Sinai Kalkınma Bankası AS, 5.875%, 14/01/26	25,016	0.00
USD 750,000	Bangkok Bank PCL, 3.733%, 25/09/34	678,872	0.07	USD 25,000	Türkiye Vakıflar Bankası TAO, 6.500%, 08/01/26	25,192	0.00
USD 550,000	Kasikornbank PCL, 3.343%, 02/10/31	526,595	0.06	USD 500,000	Türkiye Vakıflar Bankası TAO, 9.000%, 12/10/28	532,944	0.06
USD 250,000	Muangthai Capital PCL, 6.875%, 30/09/28	251,317	0.03	USD 300,000	Türkiye Vakıflar Bankası TAO, 6.875%, 07/01/30	295,506	0.03
Total Thailand		1,456,784	0.16	USD 500,000	Türkiye Vakıflar Bankası TAO, 8.994%, 05/10/34	514,940	0.06
Trinidad And Tobago				USD 250,000	Vestel Elektronik Sanayi ve Ticaret AS, 9.750%, 15/05/29	245,970	0.03
USD 400,000	Heritage Petroleum Co. Ltd., 9.000%, 12/08/29	418,800	0.05	USD 450,000	Yapi ve Kredi Bankası AS, 9.250%, 16/10/28	485,303	0.05
USD 100,000	National Gas Co. of Trinidad & Tobago Ltd., 6.050%, 15/01/36	91,200	0.01	USD 225,000	Yapi ve Kredi Bankası AS, 7.875%, 22/01/31	226,500	0.03
USD 25,000	Telecommunications Services of Trinidad & Tobago Ltd., 8.875%, 18/10/29	25,200	0.00	USD 500,000	Yapi ve Kredi Bankası AS, 9.250%, 17/01/34	520,525	0.06
USD 450,000	Trinidad Generation UnLtd, 5.250%, 04/11/27	439,425	0.05	USD 400,000	Ziraat Katılım Varlık Kiralama AS, 9.375%, 12/11/26	424,432	0.05
Total Trinidad And Tobago		974,625	0.11	Total Turkey		9,640,520	1.09
Turkey				United Arab Emirates			
USD 450,000	Anadolu Efes Biracılık Ve Malt Sanayii AS, 3.375%, 29/06/28	397,307	0.04	USD 400,000	Alpha Star Holding VIII Ltd., 8.375%, 12/04/27	414,316	0.05
EUR 200,000	Arcelik AS, 3.000%, 27/05/26	204,150	0.02	USD 350,000	Binghatti Sukuk SPC Ltd., 9.625%, 28/02/27	363,952	0.04
USD 350,000	Arcelik AS, 8.500%, 25/09/28	362,104	0.04	USD 200,000	Kuwait Projects Co. SPC Ltd., 4.229%, 29/10/26	186,266	0.02
USD 500,000	Aydem Yenilenebilir Enerji AS, 7.750%, 02/02/27	498,125	0.06	USD 200,000	Kuwait Projects Co. SPC Ltd., 4.500%, 23/02/27	181,266	0.02
USD 500,000	Eregli Demir ve Çelik Fabrikalari TAS, 8.375%, 23/07/29	507,550	0.06	USD 120,000	Oztel Holdings SPC Ltd., 6.625%, 24/04/28	123,760	0.01
USD 350,000	Ford Otomotiv Sanayi AS, 7.125%, 25/04/29	350,875	0.04	Total United Arab Emirates		1,269,560	0.14
USD 250,000	GDZ Elektrik Dağıtım AS, 9.000%, 15/10/29	240,952	0.03				
USD 250,000	ICA ICTAS Altyapı Yavuz Sultan Selim Koprusu Ve Kuzey Cevre Otoyolu Yatırım Ve I, 7.536%, 31/10/27	250,486	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United Kingdom				United Kingdom <i>(continued)</i>			
EUR 200,000	Alexandrite Monnet U.K. Holdco PLC, 10.500%, 15/05/29	227,350	0.03	GBP 100,000	Co-Operative Bank Holdings PLC, 6.000%, 06/04/27	126,368	0.01
USD 500,000	Allwyn Entertainment Financing U.K. PLC, 7.875%, 30/04/29	514,065	0.06	GBP 100,000	Co-Operative Bank Holdings PLC, 9.500%, 24/05/28	136,372	0.02
EUR 300,000	Allwyn Entertainment Financing U.K. PLC, 7.250%, 30/04/30	332,335	0.04	GBP 100,000	Co-Operative Bank Holdings PLC, 5.579%, 19/09/28	125,674	0.01
EUR 400,000	Amber Finco PLC, 6.625%, 15/07/29	437,602	0.05	GBP 100,000	Co-Operative Bank Holdings PLC, 11.750%, 22/05/34	150,791	0.02
USD 100,000	Atlantica Sustainable Infrastructure PLC, 4.125%, 15/06/28	94,484	0.01	GBP 250,000	Co-Operative Group Ltd., 11.000%, 22/12/25	328,912	0.04
USD 710,000	Avianca Midco 2 PLC, 9.000%, 01/12/28	693,242	0.08	GBP 100,000	Daily Mail & General Trust PLC, 6.375%, 21/06/27	121,708	0.01
USD 250,000	Avianca Midco 2 PLC, 9.000%, 01/12/28	244,099	0.03	GBP 200,000	Deuce Finco PLC, 5.500%, 15/06/27	244,744	0.03
EUR 100,000	BCP V Modular Services Finance II PLC, 4.750%, 30/11/28	101,489	0.01	EUR 200,000	Drax Finco PLC, 5.875%, 15/04/29	218,271	0.02
GBP 200,000	BCP V Modular Services Finance II PLC, 6.125%, 30/11/28	241,716	0.03	EUR 100,000	EC Finance PLC, 3.000%, 15/10/26	98,631	0.01
EUR 200,000	BCP V Modular Services Finance PLC, 6.750%, 30/11/29	187,426	0.02	GBP 300,000	Edge Finco PLC, 8.125%, 15/08/31	383,704	0.04
GBP 150,000	Bellis Acquisition Co. PLC, 3.250%, 16/02/26	184,835	0.02	EUR 200,000	eG Global Finance PLC, 11.000%, 30/11/28	232,810	0.03
GBP 900,000	Bellis Acquisition Co. PLC, 8.125%, 14/05/30	1,090,213	0.12	USD 650,000	eG Global Finance PLC, 12.000%, 30/11/28	726,892	0.08
EUR 300,000	Belron U.K. Finance PLC, 4.625%, 15/10/29	318,106	0.04	USD 450,000	Endeavour Mining PLC, 5.000%, 14/10/26	436,671	0.05
USD 450,000	Belron U.K. Finance PLC, 5.750%, 15/10/29	445,369	0.05	USD 100,000	EnQuest PLC, 11.625%, 01/11/27	100,205	0.01
GBP 200,000	Boparan Finance PLC, 9.375%, 07/11/29	242,164	0.03	GBP 100,000	Gatwick Airport Finance PLC, 4.375%, 07/04/26	123,174	0.01
GBP 200,000	Bracken MidCo1 PLC, 6.750%, 01/11/27	245,289	0.03	USD 475,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd., 8.375%, 15/01/29	443,035	0.05
EUR 300,000	British Telecommunications PLC, 5.125%, 03/10/54	321,911	0.04	USD 200,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd., 11.500%, 15/08/29	203,532	0.02
USD 470,000	British Telecommunications PLC, 4.875%, 23/11/81	426,965	0.05	USD 400,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd., 8.750%, 15/01/32	358,401	0.04
GBP 300,000	British Telecommunications PLC, 8.375%, 20/12/83	401,081	0.05	GBP 300,000	Heathrow Finance PLC, 3.875%, 01/03/27	358,249	0.04
GBP 50,000	Burford Capital PLC, 5.000%, 01/12/26	60,773	0.01	GBP 200,000	Heathrow Finance PLC, 6.625%, 01/03/31	251,732	0.03
EUR 200,000	California Buyer Ltd./Atlantica Sustainable Infrastructure PLC, 5.625%, 15/02/32	215,648	0.02	USD 200,000	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC, 7.250%, 15/02/31	203,240	0.02
USD 234,000	California Buyer Ltd./Atlantica Sustainable Infrastructure PLC, 6.375%, 15/02/32	233,379	0.03	USD 450,000	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC, 8.125%, 15/02/32	459,577	0.05
EUR 100,000	Canary Wharf Group Investment Holdings PLC, 1.750%, 07/04/26	100,545	0.01	GBP 200,000	Iceland Bondco PLC, 10.875%, 15/12/27	268,016	0.03
GBP 200,000	Canary Wharf Group Investment Holdings PLC, 3.375%, 23/04/28	222,752	0.03	EUR 100,000	INEOS Finance PLC, 2.875%, 01/05/26	102,903	0.01
EUR 300,000	Carnival PLC, 1.000%, 28/10/29	274,739	0.03	EUR 300,000	INEOS Finance PLC, 6.625%, 15/05/28	322,105	0.04
GBP 200,000	CD&R Firefly Bidco PLC, 8.625%, 30/04/29	261,125	0.03	USD 200,000	INEOS Finance PLC, 6.750%, 15/05/28	201,983	0.02
GBP 100,000	Centrica PLC, 6.500%, 21/05/55	126,968	0.01	EUR 200,000	INEOS Finance PLC, 6.375%, 15/04/29	217,037	0.02
GBP 200,000	Constellation Automotive Financing PLC, 4.875%, 15/07/27	237,061	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
USD 200,000	INEOS Finance PLC, 7.500%, 15/04/29	204,724	0.02	EUR 115,773	NAK Naftogaz Ukraine via Kondor Finance PLC, 7.125%, 19/07/26	92,238	0.01
EUR 600,000	INEOS Quattro Finance 2 PLC, 8.500%, 15/03/29	664,791	0.08	GBP 90,000	Newday Bondco PLC, 13.250%, 15/12/26	119,873	0.01
USD 200,000	INEOS Quattro Finance 2 PLC, 9.625%, 15/03/29	211,192	0.02	EUR 300,000	NGG Finance PLC, 2.125%, 05/09/82	298,311	0.03
EUR 125,000	INEOS Quattro Finance 2 PLC, 6.750%, 15/04/30	134,205	0.02	EUR 400,000	Nomad Foods Bondco PLC, 2.500%, 24/06/28	396,215	0.05
USD 182,000	International Game Technology PLC, 4.125%, 15/04/26	178,939	0.02	GBP 300,000	Ocado Group PLC, 10.500%, 08/08/29	380,698	0.04
EUR 400,000	International Game Technology PLC, 3.500%, 15/06/26	413,744	0.05	USD 350,000	Odeon Finco PLC, 12.750%, 01/11/27	367,499	0.04
USD 231,000	International Game Technology PLC, 6.250%, 15/01/27	232,460	0.03	EUR 200,000	OEG Finance PLC, 7.250%, 27/09/29	216,226	0.02
EUR 100,000	International Game Technology PLC, 2.375%, 15/04/28	100,169	0.01	EUR 200,000	PeopleCert Wisdom Issuer PLC, 5.750%, 15/09/26	208,363	0.02
USD 100,000	International Game Technology PLC, 5.250%, 15/01/29	97,556	0.01	EUR 200,000	PEU Fin PLC, 7.250%, 01/07/28	216,810	0.02
EUR 200,000	International Personal Finance PLC, 10.750%, 14/12/29	225,232	0.03	EUR 100,000	Pinnacle Bidco PLC, 8.250%, 11/10/28	109,802	0.01
USD 450,000	Ithaca Energy North Sea PLC, 8.125%, 15/10/29	456,757	0.05	GBP 200,000	Pinnacle Bidco PLC, 10.000%, 11/10/28	265,808	0.03
EUR 500,000	Jaguar Land Rover Automotive PLC, 4.500%, 15/01/26	520,857	0.06	GBP 100,000	Premier Foods Finance PLC, 3.500%, 15/10/26	122,266	0.01
EUR 100,000	Jaguar Land Rover Automotive PLC, 6.875%, 15/11/26	109,248	0.01	EUR 200,000	Project Grand U.K. PLC, 9.000%, 01/06/29	217,517	0.02
USD 400,000	Jaguar Land Rover Automotive PLC, 5.875%, 15/01/28	397,116	0.05	GBP 300,000	Punch Finance PLC, 6.125%, 30/06/26	371,164	0.04
GBP 200,000	Jerrold Finco PLC, 5.250%, 15/01/27	246,848	0.03	GBP 100,000	Saga PLC, 5.500%, 15/07/26	120,080	0.01
GBP 200,000	Jerrold Finco PLC, 7.875%, 15/04/30	254,707	0.03	EUR 300,000	Sherwood Financing PLC, 7.625%, 15/12/29	310,231	0.04
GBP 100,000	Kier Group PLC, 9.000%, 15/02/29	131,727	0.02	GBP 115,000	Sherwood Financing PLC, 9.625%, 15/12/29	143,666	0.02
USD 625,000	Liquid Telecommunications Financing PLC, 5.500%, 04/09/26	494,531	0.06	EUR 200,000	SIG PLC, 9.750%, 31/10/29	209,921	0.02
GBP 100,000	Maison Finco PLC, 6.000%, 31/10/27	122,811	0.01	USD 500,000	Sisecam U.K. PLC, 8.625%, 02/05/32	496,688	0.06
USD 475,000	MARB BondCo PLC, 3.950%, 29/01/31	397,255	0.05	USD 520,000	Standard Chartered PLC, 7.014%, perpetual	548,601	0.06
GBP 300,000	Market Bidco Finco PLC, 5.500%, 04/11/27	358,813	0.04	EUR 250,000	TI Automotive Finance PLC, 3.750%, 15/04/29	256,933	0.03
USD 80,000	Marks & Spencer PLC, 7.125%, 01/12/37	82,779	0.01	EUR 200,000	Titan Global Finance PLC, 2.750%, 09/07/27	207,359	0.02
USD 200,000	Mclaren Finance PLC, 7.500%, 01/08/26	198,884	0.02	GBP 100,000	Travis Perkins PLC, 3.750%, 17/02/26	122,336	0.01
GBP 200,000	Metro Bank Holdings PLC, 12.000%, 30/04/29	265,980	0.03	USD 250,000	Trident Energy Finance PLC, 12.500%, 30/11/29	262,000	0.03
GBP 100,000	Metro Bank Holdings PLC, 14.000%, 30/04/34	125,678	0.01	USD 810,000	Tullow Oil PLC, 10.250%, 15/05/26	701,663	0.08
GBP 200,000	Miller Homes Group Finco PLC, 7.000%, 15/05/29	243,669	0.03	GBP 100,000	Vanquis Banking Group PLC, 8.875%, 13/01/32	100,175	0.01
GBP 200,000	Mobico Group PLC, 3.625%, 20/11/28	229,510	0.03	USD 525,000	Vedanta Resources Finance II PLC, 9.250%, 23/04/26	525,641	0.06
EUR 200,000	Mobico Group PLC, 4.875%, 26/09/31	207,674	0.02	USD 500,000	Vedanta Resources Finance II PLC, 10.875%, 17/09/29	516,570	0.06
GBP 200,000	Mobico Group PLC, 4.250%, perpetual	239,245	0.03	USD 96,653	Vedanta Resources Ltd., 13.875%, 09/12/28	97,059	0.01
				GBP 200,000	Very Group Funding PLC, 6.500%, 01/08/26	232,007	0.03

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United Kingdom <i>(continued)</i>				United Kingdom <i>(continued)</i>			
EUR 600,000	Virgin Media Finance PLC, 3.750%, 15/07/30	573,220	0.06	USD 470,000	Zegona Finance PLC, 8.625%, 15/07/29	498,216	0.06
USD 650,000	Virgin Media Finance PLC, 5.000%, 15/07/30	550,127	0.06	GBP 200,000	Zenith Finco PLC, 6.500%, 30/06/27	187,038	0.02
GBP 200,000	Virgin Media Secured Finance PLC, 5.250%, 15/05/29	232,946	0.03	Total United Kingdom		41,292,337	4.66
USD 305,000	Virgin Media Secured Finance PLC, 5.500%, 15/05/29	286,073	0.03	United States			
GBP 300,000	Virgin Media Secured Finance PLC, 4.250%, 15/01/30	329,694	0.04	USD 425,000	180 Medical, Inc., 3.875%, 15/10/29	388,126	0.04
GBP 100,000	Virgin Media Secured Finance PLC, 4.125%, 15/08/30	107,127	0.01	USD 108,765	99 Cents Only Stores LLC, 7.500%, 15/01/26	13,011	0.00
USD 350,000	Virgin Media Secured Finance PLC, 4.500%, 15/08/30	302,289	0.03	USD 280,000	AAR Escrow Issuer LLC, 6.750%, 15/03/29	283,950	0.03
GBP 150,000	Vmed O2 U.K. Financing I PLC, 4.000%, 31/01/29	167,195	0.02	USD 400,000	Academy Ltd., 6.000%, 15/11/27	397,856	0.04
EUR 600,000	Vmed O2 U.K. Financing I PLC, 3.250%, 31/01/31	582,148	0.07	USD 425,000	Acadia Healthcare Co., Inc., 5.500%, 01/07/28	405,865	0.05
USD 400,000	Vmed O2 U.K. Financing I PLC, 4.250%, 31/01/31	341,358	0.04	USD 75,000	Acadia Healthcare Co., Inc., 5.000%, 15/04/29	70,151	0.01
GBP 200,000	Vmed O2 U.K. Financing I PLC, 4.500%, 15/07/31	213,534	0.02	USD 250,000	ACCO Brands Corp., 4.250%, 15/03/29	227,371	0.03
USD 810,000	Vmed O2 U.K. Financing I PLC, 4.750%, 15/07/31	696,339	0.08	USD 50,000	ACI Worldwide, Inc., 5.750%, 15/08/26	49,910	0.01
EUR 200,000	Vmed O2 U.K. Financing I PLC, 5.625%, 15/04/32	210,995	0.02	USD 95,000	ACProducts Holdings, Inc., 6.375%, 15/05/29	59,914	0.01
USD 379,000	Vmed O2 U.K. Financing I PLC, 7.750%, 15/04/32	381,982	0.04	USD 505,000	Acrisure LLC/Acrisure Finance, Inc., 8.250%, 01/02/29	522,928	0.06
EUR 200,000	Vodafone Group PLC, 4.200%, 03/10/78	210,983	0.02	USD 201,000	Acrisure LLC/Acrisure Finance, Inc., 4.250%, 15/02/29	188,965	0.02
USD 360,000	Vodafone Group PLC, 7.000%, 04/04/79	368,665	0.04	USD 261,000	Acrisure LLC/Acrisure Finance, Inc., 8.500%, 15/06/29	271,987	0.03
EUR 500,000	Vodafone Group PLC, 2.625%, 27/08/80	511,145	0.06	USD 586,000	Acrisure LLC/Acrisure Finance, Inc., 7.500%, 06/11/30	603,413	0.07
EUR 400,000	Vodafone Group PLC, 3.000%, 27/08/80	390,899	0.04	USD 375,000	Acuris Finance U.S., Inc./Acuris Finance SARL, 5.000%, 01/05/28	339,107	0.04
USD 68,000	Vodafone Group PLC, 3.250%, 04/06/81	65,100	0.01	USD 450,000	Acuris Finance U.S., Inc./Acuris Finance SARL, 9.000%, 01/08/29	430,379	0.05
USD 676,000	Vodafone Group PLC, 4.125%, 04/06/81	598,387	0.07	USD 181,000	Acushnet Co., 7.375%, 15/10/28	187,059	0.02
USD 410,000	Vodafone Group PLC, 5.125%, 04/06/81	311,533	0.04	USD 150,000	Adams Homes, Inc., 9.250%, 15/10/28	155,468	0.02
EUR 300,000	Vodafone Group PLC, 6.500%, 30/08/84	341,404	0.04	USD 443,000	AdaptHealth LLC, 4.625%, 01/08/29	398,391	0.04
GBP 100,000	Vodafone Group PLC, 8.000%, 30/08/86	135,698	0.02	USD 199,000	AdaptHealth LLC, 5.125%, 01/03/30	180,326	0.02
GBP 100,000	Voyage Care BondCo PLC, 5.875%, 15/02/27	119,559	0.01	USD 426,000	ADT Security Corp., 4.125%, 01/08/29	391,676	0.04
USD 600,000	WE Soda Investments Holding PLC, 9.500%, 06/10/28	615,600	0.07	USD 220,000	ADT Security Corp., 4.875%, 15/07/32	201,913	0.02
USD 200,000	WE Soda Investments Holding PLC, 9.375%, 14/02/31	203,856	0.02	USD 136,000	Adtalem Global Education, Inc., 5.500%, 01/03/28	132,860	0.01
EUR 500,000	Zegona Finance PLC, 6.750%, 15/07/29	550,938	0.06	USD 382,000	Advance Auto Parts, Inc., 1.750%, 01/10/27	341,052	0.04
				USD 105,000	Advance Auto Parts, Inc., 3.900%, 15/04/30	93,601	0.01
				USD 400,000	Advance Auto Parts, Inc., 3.500%, 15/03/32	331,577	0.04
				USD 125,000	Advanced Drainage Systems, Inc., 5.000%, 30/09/27	122,668	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 191,000	Advanced Drainage Systems, Inc., 6.375%, 15/06/30	191,017	0.02	USD 584,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.500%, 01/10/31	578,232	0.07
USD 528,000	Advantage Sales & Marketing, Inc., 6.500%, 15/11/28	501,201	0.06	USD 267,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7.375%, 01/10/32	269,457	0.03
USD 213,000	AECOM, 5.125%, 15/03/27	210,956	0.02	USD 1,087,000	Allied Universal Holdco LLC, 7.875%, 15/02/31	1,111,007	0.13
USD 568,000	Aethon United BR LP/Aethon United Finance Corp., 7.500%, 01/10/29	580,876	0.07	USD 340,000	Allied Universal Holdco LLC/Allied Universal Finance Corp., 9.750%, 15/07/27	342,328	0.04
USD 441,000	Affinity Interactive, 6.875%, 15/12/27	331,015	0.04	USD 250,000	Allied Universal Holdco LLC/Allied Universal Finance Corp., 6.000%, 01/06/29	227,789	0.03
USD 400,000	AG Issuer LLC, 6.250%, 01/03/28	396,535	0.04	USD 635,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 4.625%, 01/06/28	600,389	0.07
USD 385,000	AG TTMT Escrow Issuer LLC, 8.625%, 30/09/27	399,232	0.04	USD 365,000	Allison Transmission, Inc., 4.750%, 01/10/27	353,706	0.04
USD 150,000	Ahead DB Holdings LLC, 6.625%, 01/05/28	147,001	0.02	USD 145,000	Allison Transmission, Inc., 5.875%, 01/06/29	144,047	0.02
USD 145,000	AHP Health Partners, Inc., 5.750%, 15/07/29	140,073	0.02	USD 405,000	Allison Transmission, Inc., 3.750%, 30/01/31	358,323	0.04
USD 121,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 3.250%, 15/03/26	118,045	0.01	USD 117,000	Ally Financial, Inc., 6.700%, 14/02/33	117,944	0.01
USD 149,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 7.500%, 15/03/26	149,526	0.02	USD 105,000	Ally Financial, Inc., 6.646%, 17/01/40	101,727	0.01
USD 805,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.625%, 15/01/27	788,106	0.09	USD 558,000	Alpha Generation LLC, 6.750%, 15/10/32	552,071	0.06
USD 200,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.875%, 15/02/28	199,175	0.02	USD 391,000	Alta Equipment Group, Inc., 9.000%, 01/06/29	372,954	0.04
USD 550,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 6.500%, 15/02/28	557,237	0.06	USD 394,000	Alteryx, Inc., 8.750%, 15/03/28	400,495	0.05
USD 322,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 3.500%, 15/03/29	293,072	0.03	USD 306,000	AMC Entertainment Holdings, Inc., 10.000%, 15/06/26	306,315	0.03
USD 646,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.875%, 15/02/30	615,528	0.07	USD 460,000	AMC Entertainment Holdings, Inc., 7.500%, 15/02/29	408,351	0.05
USD 425,000	Allegiant Travel Co., 7.250%, 15/08/27	427,148	0.05	USD 369,000	AMC Networks, Inc., 10.250%, 15/01/29	391,796	0.04
USD 121,000	Allen Media LLC/Allen Media Co-Issuer, Inc., 10.500%, 15/02/28	52,057	0.01	USD 458,000	AMC Networks, Inc., 4.250%, 15/02/29	359,516	0.04
USD 553,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 4.250%, 15/10/27	527,848	0.06	USD 200,000	Amentum Holdings, Inc., 7.250%, 01/08/32	201,514	0.02
USD 419,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.750%, 15/10/27	415,535	0.05	USD 368,000	Amer Sports Co., 6.750%, 16/02/31	372,831	0.04
USD 765,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.750%, 15/04/28	766,799	0.09	USD 250,000	American Airlines, Inc., 8.500%, 15/05/29	262,483	0.03
USD 150,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.875%, 01/11/29	144,102	0.02	USD 87,000	American Axle & Manufacturing, Inc., 6.500%, 01/04/27	86,038	0.01
USD 148,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7.000%, 15/01/31	148,578	0.02	USD 150,000	American Axle & Manufacturing, Inc., 6.875%, 01/07/28	148,854	0.02
				USD 447,000	American Axle & Manufacturing, Inc., 5.000%, 01/10/29	408,188	0.05
				USD 505,000	American Builders & Contractors Supply Co., Inc., 4.000%, 15/01/28	483,929	0.05
				USD 300,000	AmeriGas Partners LP/AmeriGas Finance Corp., 5.875%, 20/08/26	289,096	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 439,000	AmeriGas Partners LP/AmeriGas Finance Corp., 5.750%, 20/05/27	407,566	0.05	USD 231,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.250%, 01/04/28	229,769	0.03
USD 450,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.375%, 01/06/28	432,816	0.05	USD 344,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.625%, 01/09/32	343,572	0.04
USD 304,000	AmeriTex HoldCo Intermediate LLC, 10.250%, 15/10/28	324,056	0.04	USD 145,000	Arcosa, Inc., 4.375%, 15/04/29	135,108	0.02
USD 85,000	Amkor Technology, Inc., 6.625%, 15/09/27	84,973	0.01	USD 381,000	Aretec Group, Inc., 7.500%, 01/04/29	379,075	0.04
USD 167,000	AMN Healthcare, Inc., 4.625%, 01/10/27	158,661	0.02	USD 196,429	Aretec Group, Inc., 10.000%, 15/08/30	214,528	0.02
USD 111,000	AMN Healthcare, Inc., 4.000%, 15/04/29	99,593	0.01	USD 400,000	Arko Corp., 5.125%, 15/11/29	363,887	0.04
USD 125,000	Amsted Industries, Inc., 5.625%, 01/07/27	123,796	0.01	USD 150,000	Armor Holdco, Inc., 8.500%, 15/11/29	151,386	0.02
USD 556,000	AmWINS Group, Inc., 6.375%, 15/02/29	559,410	0.06	USD 450,000	Arsenal AIC Parent LLC, 11.500%, 01/10/31	503,451	0.06
USD 236,000	AmWINS Group, Inc., 4.875%, 30/06/29	221,603	0.02	USD 355,556	Artera Services LLC, 8.500%, 15/02/31	342,710	0.04
USD 193,000	ANGI Group LLC, 3.875%, 15/08/28	172,343	0.02	USD 425,000	Asbury Automotive Group, Inc., 4.500%, 01/03/28	407,362	0.05
USD 192,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.750%, 01/03/27	191,105	0.02	USD 350,000	Asbury Automotive Group, Inc., 4.625%, 15/11/29	325,736	0.04
USD 478,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.375%, 15/06/29	465,488	0.05	USD 200,000	Asbury Automotive Group, Inc., 4.750%, 01/03/30	187,049	0.02
USD 156,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 6.625%, 01/02/32	157,136	0.02	USD 200,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 8.250%, 31/12/28	204,166	0.02
USD 128,000	Antero Resources Corp., 7.625%, 01/02/29	131,029	0.01	USD 250,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 5.875%, 30/06/29	243,468	0.03
USD 250,000	Antero Resources Corp., 5.375%, 01/03/30	241,559	0.03	USD 250,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 6.625%, 15/10/32	248,497	0.03
USD 450,000	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp., 7.000%, 15/04/30	399,215	0.04	USD 140,000	ASGN, Inc., 4.625%, 15/05/28	132,972	0.01
USD 64,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.750%, 15/01/29	51,177	0.01	USD 75,000	Ashland, Inc., 3.375%, 01/09/31	63,962	0.01
USD 318,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.250%, 15/04/30	239,159	0.03	USD 325,000	Ashland, Inc., 6.875%, 15/05/43	338,104	0.04
USD 475,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Inves, 7.875%, 01/11/29	481,421	0.05	USD 130,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 6.625%, 15/01/28	130,147	0.01
USD 55,000	APi Group DE, Inc., 4.125%, 15/07/29	50,267	0.01	USD 100,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 4.625%, 01/08/29	92,001	0.01
USD 50,000	APi Group DE, Inc., 4.750%, 15/10/29	47,021	0.01	USD 104,803	ASP Unifrax Holdings, Inc., 7.100%, 30/09/29	68,646	0.01
USD 304,000	Apollo Commercial Real Estate Finance, Inc., 4.625%, 15/06/29	263,829	0.03	USD 370,000	Assurant, Inc., 7.000%, 27/03/48	376,081	0.04
USD 240,000	Aramark Services, Inc., 5.000%, 01/02/28	233,223	0.03	USD 167,000	AssuredPartners, Inc., 7.500%, 15/02/32	179,739	0.02
USD 647,000	Arches Buyer, Inc., 4.250%, 01/06/28	594,228	0.07	USD 50,000	At Home Group, Inc., 4.875%, 15/07/28	20,000	0.00
USD 102,000	Arches Buyer, Inc., 6.125%, 01/12/28	91,062	0.01	USD 1,200,000	AthenaHealth Group, Inc., 6.500%, 15/02/30	1,140,415	0.13
				USD 50,000	ATI, Inc., 5.875%, 01/12/27	49,555	0.01
				USD 160,000	ATI, Inc., 4.875%, 01/10/29	152,405	0.02
				USD 75,000	ATI, Inc., 7.250%, 15/08/30	77,123	0.01
				USD 400,000	ATI, Inc., 5.125%, 01/10/31	376,090	0.04
				USD 420,000	Atkore, Inc., 4.250%, 01/06/31	370,835	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
EUR 200,000	Avantor Funding, Inc., 3.875%, 15/07/28	206,348	0.02	USD 214,000	BCPE Empire Holdings, Inc., 7.625%, 01/05/27	213,227	0.02
USD 579,000	Avantor Funding, Inc., 4.625%, 15/07/28	552,658	0.06	USD 375,000	BCPE Ulysses Intermediate, Inc., 7.750%, 01/04/27	370,871	0.04
USD 105,000	Avantor Funding, Inc., 3.875%, 01/11/29	95,991	0.01	USD 200,000	Beacon Roofing Supply, Inc., 4.500%, 15/11/26	196,489	0.02
USD 200,000	Avient Corp., 7.125%, 01/08/30	204,271	0.02	USD 450,000	Beacon Roofing Supply, Inc., 6.500%, 01/08/30	456,547	0.05
USD 204,000	Avient Corp., 6.250%, 01/11/31	201,223	0.02	USD 450,000	Beasley Mezzanine Holdings LLC, 8.625%, 01/02/26	271,687	0.03
USD 165,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.750%, 15/07/27	161,258	0.02	USD 100,000	Beazer Homes USA, Inc., 5.875%, 15/10/27	98,715	0.01
USD 175,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.750%, 15/07/27	171,662	0.02	USD 65,000	Beazer Homes USA, Inc., 7.250%, 15/10/29	65,890	0.01
USD 114,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 4.750%, 01/04/28	106,590	0.01	USD 200,000	Beazer Homes USA, Inc., 7.500%, 15/03/31	203,115	0.02
USD 397,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.375%, 01/03/29	371,335	0.04	EUR 200,000	Belden, Inc., 3.375%, 15/07/27	206,065	0.02
USD 488,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.250%, 15/01/30	503,262	0.06	EUR 100,000	Belden, Inc., 3.875%, 15/03/28	103,501	0.01
USD 150,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.000%, 15/02/31	153,493	0.02	EUR 200,000	Belden, Inc., 3.375%, 15/07/31	200,438	0.02
USD 410,000	Axalta Coating Systems LLC, 3.375%, 15/02/29	372,190	0.04	USD 130,000	BellRing Brands, Inc., 7.000%, 15/03/30	133,142	0.01
USD 617,895	Azul Secured Finance LLP, 11.930%, 28/08/28	621,689	0.07	USD 336,000	Berry Global, Inc., 4.500%, 15/02/26	330,826	0.04
USD 205,437	Azul Secured Finance LLP, 10.875%, 28/05/30	117,746	0.01	USD 78,000	Berry Global, Inc., 5.625%, 15/07/27	77,593	0.01
USD 501,000	B&G Foods, Inc., 8.000%, 15/09/28	515,013	0.06	USD 100,000	Big River Steel LLC/BRS Finance Corp., 6.625%, 31/01/29	99,897	0.01
EUR 275,000	Ball Corp., 1.500%, 15/03/27	274,440	0.03	USD 175,000	Blackstone Mortgage Trust, Inc., 3.750%, 15/01/27	166,152	0.02
USD 125,000	Ball Corp., 6.875%, 15/03/28	127,848	0.01	USD 75,000	Blackstone Mortgage Trust, Inc., 7.750%, 01/12/29	77,101	0.01
USD 165,000	Ball Corp., 6.000%, 15/06/29	166,196	0.02	USD 296,000	Block, Inc., 2.750%, 01/06/26	285,225	0.03
USD 760,000	Ball Corp., 2.875%, 15/08/30	650,375	0.07	USD 680,000	Block, Inc., 3.500%, 01/06/31	598,727	0.07
USD 167,000	Ball Corp., 3.125%, 15/09/31	141,741	0.02	USD 453,000	Block, Inc., 6.500%, 15/05/32	457,373	0.05
USD 50,000	Banc of California, 3.250%, 01/05/31	47,250	0.01	USD 375,000	Bloomin' Brands, Inc./OSI Restaurant Partners LLC, 5.125%, 15/04/29	338,474	0.04
USD 158,000	Bath & Body Works, Inc., 6.694%, 15/01/27	161,362	0.02	USD 350,000	Blue Racer Midstream LLC/Blue Racer Finance Corp., 6.625%, 15/07/26	349,559	0.04
USD 172,000	Bath & Body Works, Inc., 5.250%, 01/02/28	169,343	0.02	USD 350,000	Blue Racer Midstream LLC/Blue Racer Finance Corp., 7.000%, 15/07/29	357,472	0.04
USD 240,000	Bath & Body Works, Inc., 6.625%, 01/10/30	241,725	0.03	USD 145,000	BlueLinx Holdings, Inc., 6.000%, 15/11/29	141,572	0.02
USD 310,000	Bath & Body Works, Inc., 6.950%, 01/03/33	312,960	0.04	USD 410,000	Boise Cascade Co., 4.875%, 01/07/30	389,492	0.04
USD 350,000	Bath & Body Works, Inc., 6.875%, 01/11/35	358,125	0.04	USD 650,000	Boost Newco Borrower LLC, 7.500%, 15/01/31	681,434	0.08
USD 220,000	Bath & Body Works, Inc., 6.750%, 01/07/36	223,574	0.03	USD 230,000	Boyd Gaming Corp., 4.750%, 01/12/27	222,363	0.02
USD 150,000	Bausch Health Americas, Inc., 9.250%, 01/04/26	143,338	0.02	USD 435,000	Boyd Gaming Corp., 4.750%, 15/06/31	402,453	0.05
USD 120,000	Bausch Health Americas, Inc., 8.500%, 31/01/27	98,700	0.01	USD 738,000	Brand Industrial Services, Inc., 10.375%, 01/08/30	751,138	0.08
				USD 100,000	Brandywine Operating Partnership LP, 3.950%, 15/11/27	94,829	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
United States (continued)				United States (continued)			
USD 250,000	Brandywine Operating Partnership LP, 8.300%, 15/03/28	264,133	0.03	USD 98,000	Caesars Entertainment, Inc., 8.125%, 01/07/27	98,980	0.01
USD 350,000	Brandywine Operating Partnership LP, 8.875%, 12/04/29	372,471	0.04	USD 518,000	Caesars Entertainment, Inc., 4.625%, 15/10/29	484,982	0.05
USD 100,000	Brandywine Operating Partnership LP, 4.550%, 01/10/29	90,266	0.01	USD 950,000	Caesars Entertainment, Inc., 7.000%, 15/02/30	967,622	0.11
USD 250,000	Braskem America Finance Co, 7.125%, perpetual	210,946	0.02	USD 370,000	Caesars Entertainment, Inc., 6.500%, 15/02/32	371,670	0.04
USD 549,000	Bread Financial Holdings, Inc., 9.750%, 15/03/29	590,032	0.07	USD 450,000	Caesars Entertainment, Inc., 6.000%, 15/10/32	433,876	0.05
USD 575,000	Brightline East LLC, 11.000%, 31/01/30	548,768	0.06	USD 413,000	Calderys Financing LLC, 11.250%, 01/06/28	442,072	0.05
USD 145,000	Brightsphere Investment Group, Inc., 4.800%, 27/07/26	142,818	0.02	USD 78,000	California Resources Corp., 7.125%, 01/02/26	77,945	0.01
USD 350,000	Brinker International, Inc., 8.250%, 15/07/30	369,625	0.04	USD 390,000	California Resources Corp., 8.250%, 15/06/29	395,479	0.04
USD 231,000	Brink's Co., 4.625%, 15/10/27	224,126	0.03	USD 33,000	Calpine Corp., 5.250%, 01/06/26	32,960	0.00
USD 117,000	Brink's Co., 6.500%, 15/06/29	118,570	0.01	USD 750,000	Calpine Corp., 4.500%, 15/02/28	719,335	0.08
USD 415,000	Bristow Group, Inc., 6.875%, 01/03/28	412,834	0.05	USD 735,000	Calpine Corp., 5.125%, 15/03/28	712,800	0.08
USD 403,000	BroadStreet Partners, Inc., 5.875%, 15/04/29	389,895	0.04	USD 190,000	Calpine Corp., 4.625%, 01/02/29	179,351	0.02
USD 200,000	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.750%, 15/05/26	197,446	0.02	USD 182,000	Calpine Corp., 5.000%, 01/02/31	171,151	0.02
USD 362,000	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.500%, 01/04/27	343,293	0.04	USD 204,000	Calpine Corp., 3.750%, 01/03/31	182,333	0.02
USD 106,000	Brundage-Bone Concrete Pumping Holdings, Inc., 6.000%, 01/02/26	105,939	0.01	USD 29,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 11.000%, 15/04/26	29,109	0.00
USD 498,000	Buckeye Partners LP, 3.950%, 01/12/26	479,306	0.05	USD 150,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 8.125%, 15/01/27	148,831	0.02
USD 500,000	Buckeye Partners LP, 6.875%, 01/07/29	506,057	0.06	USD 127,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 9.750%, 15/07/28	129,060	0.01
USD 503,000	Buckeye Partners LP, 5.850%, 15/11/43	435,675	0.05	USD 538,000	Camelot Return Merger Sub, Inc., 8.750%, 01/08/28	515,540	0.06
USD 141,000	Builders FirstSource, Inc., 5.000%, 01/03/30	134,037	0.02	USD 400,000	Capstone Borrower, Inc., 8.000%, 15/06/30	414,044	0.05
USD 259,000	Builders FirstSource, Inc., 4.250%, 01/02/32	228,726	0.03	USD 507,000	Cargo Aircraft Management, Inc., 4.750%, 01/02/28	502,911	0.06
USD 227,000	Builders FirstSource, Inc., 6.375%, 15/06/32	225,682	0.03	USD 100,000	Carpenter Technology Corp., 6.375%, 15/07/28	100,015	0.01
USD 465,000	Builders FirstSource, Inc., 6.375%, 01/03/34	458,925	0.05	USD 350,000	Carpenter Technology Corp., 7.625%, 15/03/30	358,443	0.04
USD 75,000	Burford Capital Global Finance LLC, 6.250%, 15/04/28	74,980	0.01	USD 38,000	Carriage Purchaser, Inc., 7.875%, 15/10/29	35,936	0.00
USD 100,000	Burford Capital Global Finance LLC, 6.875%, 15/04/30	100,036	0.01	USD 175,000	Carriage Services, Inc., 4.250%, 15/05/29	159,336	0.02
USD 437,000	Burford Capital Global Finance LLC, 9.250%, 01/07/31	463,942	0.05	USD 408,857	Carvana Co., 9.000%, 01/12/28	436,563	0.05
USD 213,000	C&S Group Enterprises LLC, 5.000%, 15/12/28	180,371	0.02	USD 969,513	Carvana Co., 13.000%, 01/06/30	1,064,479	0.12
USD 309,000	Cable One, Inc., 4.000%, 15/11/30	258,194	0.03	USD 547,685	Carvana Co., 9.000%, 01/06/31	656,654	0.07
USD 125,000	Cablevision Lightpath LLC, 5.625%, 15/09/28	115,956	0.01	USD 35,000	Castle U.S. Holding Corp., 9.500%, 15/02/28	16,174	0.00
				USD 355,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.500%, 01/05/26	353,989	0.04
				USD 1,388,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 01/05/27	1,363,877	0.15
				USD 736,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.000%, 01/02/28	709,426	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 736,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.375%, 01/06/29	703,197	0.08	USD 522,000	Chart Industries, Inc., 7.500%, 01/01/30	542,712	0.06
USD 440,000	CCO Holdings LLC/CCO Holdings Capital Corp., 6.375%, 01/09/29	436,239	0.05	USD 159,000	Chart Industries, Inc., 9.500%, 01/01/31	170,392	0.02
USD 1,408,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.750%, 01/03/30	1,285,738	0.15	USD 200,000	Chemours Co., 5.375%, 15/05/27	192,502	0.02
USD 1,329,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.500%, 15/08/30	1,192,905	0.13	USD 380,000	Chemours Co., 5.750%, 15/11/28	352,995	0.04
USD 1,088,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.250%, 01/02/31	948,220	0.11	USD 226,000	Chemours Co., 4.625%, 15/11/29	196,355	0.02
USD 150,000	CCO Holdings LLC/CCO Holdings Capital Corp., 7.375%, 01/03/31	152,923	0.02	USD 275,000	Chemours Co., 8.000%, 15/01/33	268,691	0.03
USD 760,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.750%, 01/02/32	667,036	0.08	USD 161,348	Chobani Holdco II LLC, 8.750%, 01/10/29	170,628	0.02
USD 1,258,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.500%, 01/05/32	1,082,085	0.12	USD 50,000	Chobani LLC/Chobani Finance Corp., Inc., 4.625%, 15/11/28	48,131	0.01
USD 1,014,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.500%, 01/06/33	853,167	0.10	USD 138,000	Chobani LLC/Chobani Finance Corp., Inc., 7.625%, 01/07/29	142,704	0.02
USD 944,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.250%, 15/01/34	765,858	0.09	USD 125,000	Chord Energy Corp., 6.375%, 01/06/26	124,962	0.01
USD 386,000	CD&R Smokey Buyer, Inc./Radio Systems Corp., 9.500%, 15/10/29	379,404	0.04	USD 711,000	CHS/Community Health Systems, Inc., 5.625%, 15/03/27	682,359	0.08
USD 300,000	CEC Entertainment LLC, 6.750%, 01/05/26	297,608	0.03	USD 533,000	CHS/Community Health Systems, Inc., 8.000%, 15/12/27	532,020	0.06
USD 92,000	Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op, 5.375%, 15/04/27	91,022	0.01	USD 380,000	CHS/Community Health Systems, Inc., 6.875%, 01/04/28	276,946	0.03
USD 351,000	Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op, 6.500%, 01/10/28	351,776	0.04	USD 450,000	CHS/Community Health Systems, Inc., 6.000%, 15/01/29	402,933	0.05
USD 150,000	Central Garden & Pet Co., 5.125%, 01/02/28	145,720	0.02	USD 620,000	CHS/Community Health Systems, Inc., 6.875%, 15/04/29	468,313	0.05
USD 118,000	Central Garden & Pet Co., 4.125%, 15/10/30	105,979	0.01	USD 300,000	CHS/Community Health Systems, Inc., 6.125%, 01/04/30	205,863	0.02
USD 75,000	Central Garden & Pet Co., 4.125%, 30/04/31	66,323	0.01	USD 345,000	CHS/Community Health Systems, Inc., 5.250%, 15/05/30	283,358	0.03
USD 498,000	Central Parent LLC/CDK Global II LLC/CDK Financing Co., Inc., 8.000%, 15/06/29	505,179	0.06	USD 273,000	CHS/Community Health Systems, Inc., 4.750%, 15/02/31	211,836	0.02
USD 434,000	Central Parent, Inc./CDK Global, Inc., 7.250%, 15/06/29	428,874	0.05	USD 974,000	CHS/Community Health Systems, Inc., 10.875%, 15/01/32	1,004,903	0.11
USD 45,000	Century Aluminum Co., 7.500%, 01/04/28	45,440	0.01	USD 477,000	Churchill Downs, Inc., 5.500%, 01/04/27	471,618	0.05
USD 109,000	Century Communities, Inc., 6.750%, 01/06/27	109,063	0.01	USD 186,000	Churchill Downs, Inc., 4.750%, 15/01/28	179,422	0.02
USD 246,000	Champ Acquisition Corp., 8.375%, 01/12/31	250,939	0.03	USD 244,000	Churchill Downs, Inc., 5.750%, 01/04/30	239,474	0.03
USD 503,000	Champions Financing, Inc., 8.750%, 15/02/29	490,533	0.06	USD 240,000	Churchill Downs, Inc., 6.750%, 01/05/31	242,596	0.03
USD 425,000	Charles River Laboratories International, Inc., 4.250%, 01/05/28	403,216	0.05	USD 218,000	Cinemark USA, Inc., 5.250%, 15/07/28	212,598	0.02
USD 153,000	Charles River Laboratories International, Inc., 3.750%, 15/03/29	140,313	0.02	USD 258,000	Cinemark USA, Inc., 7.000%, 01/08/32	262,987	0.03
				USD 155,000	Civitas Resources, Inc., 5.000%, 15/10/26	152,521	0.02
				USD 770,000	Civitas Resources, Inc., 8.375%, 01/07/28	799,698	0.09
				USD 283,000	Civitas Resources, Inc., 8.625%, 01/11/30	296,370	0.03
				USD 768,000	Civitas Resources, Inc., 8.750%, 01/07/31	800,666	0.09
				EUR 300,000	Clarios Global LP/Clarios U.S. Finance Co., 4.375%, 15/05/26	310,464	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 224,000	Clarios Global LP/Clarios U.S. Finance Co., 6.250%, 15/05/26	223,944	0.03	USD 578,000	CNX Resources Corp., 6.000%, 15/01/29	566,770	0.06
USD 150,000	Clarios Global LP/Clarios U.S. Finance Co., 8.500%, 15/05/27	150,228	0.02	USD 200,000	CNX Resources Corp., 7.375%, 15/01/31	205,455	0.02
USD 584,000	Clarivate Science Holdings Corp., 3.875%, 01/07/28	544,026	0.06	USD 220,000	Cobra AcquisitionCo LLC, 6.375%, 01/11/29	189,533	0.02
USD 200,000	Clarivate Science Holdings Corp., 4.875%, 01/07/29	186,442	0.02	USD 119,000	Coeur Mining, Inc., 5.125%, 15/02/29	113,987	0.01
USD 93,000	Clean Harbors, Inc., 4.875%, 15/07/27	91,108	0.01	USD 78,000	Cogent Communications Group LLC, 3.500%, 01/05/26	75,523	0.01
USD 325,000	Clean Harbors, Inc., 5.125%, 15/07/29	311,970	0.04	USD 150,000	Cogent Communications Group, Inc./Cogent Communications Finance, Inc., 7.000%, 15/06/27	150,048	0.02
USD 25,000	Clean Harbors, Inc., 6.375%, 01/02/31	25,170	0.00	USD 375,000	Coherent Corp., 5.000%, 15/12/29	357,860	0.04
USD 296,000	Clear Channel Outdoor Holdings, Inc., 5.125%, 15/08/27	284,920	0.03	USD 263,000	Coinbase Global, Inc., 3.375%, 01/10/28	236,674	0.03
USD 688,000	Clear Channel Outdoor Holdings, Inc., 7.750%, 15/04/28	620,788	0.07	USD 390,000	Coinbase Global, Inc., 3.625%, 01/10/31	329,572	0.04
USD 200,000	Clear Channel Outdoor Holdings, Inc., 9.000%, 15/09/28	209,445	0.02	USD 350,000	Commercial Metals Co., 4.125%, 15/01/30	321,688	0.04
USD 258,000	Clear Channel Outdoor Holdings, Inc., 7.500%, 01/06/29	225,737	0.03	USD 50,000	Commercial Metals Co., 3.875%, 15/02/31	44,177	0.00
USD 623,000	Clear Channel Outdoor Holdings, Inc., 7.875%, 01/04/30	641,187	0.07	USD 55,000	Commercial Metals Co., 4.375%, 15/03/32	49,256	0.01
USD 255,000	Clearwater Paper Corp., 4.750%, 15/08/28	240,817	0.03	USD 379,000	CommScope LLC, 6.000%, 01/03/26	377,105	0.04
USD 266,000	Clearway Energy Operating LLC, 4.750%, 15/03/28	254,385	0.03	USD 642,000	CommScope LLC, 8.250%, 01/03/27	613,991	0.07
USD 332,000	Clearway Energy Operating LLC, 3.750%, 15/02/31	289,102	0.03	USD 117,000	CommScope LLC, 7.125%, 01/07/28	102,984	0.01
USD 395,000	Cleveland-Cliffs, Inc., 4.625%, 01/03/29	366,770	0.04	USD 568,000	CommScope LLC, 4.750%, 01/09/29	505,902	0.06
USD 561,000	Cleveland-Cliffs, Inc., 6.875%, 01/11/29	554,998	0.06	USD 267,000	CommScope LLC, 9.500%, 15/12/31	276,775	0.03
USD 410,000	Cleveland-Cliffs, Inc., 6.750%, 15/04/30	400,916	0.05	USD 400,000	CommScope Technologies LLC, 5.000%, 15/03/27	357,054	0.04
USD 740,000	Cleveland-Cliffs, Inc., 7.000%, 15/03/32	726,762	0.08	USD 226,000	Compass Group Diversified Holdings LLC, 5.250%, 15/04/29	216,926	0.02
USD 575,000	Cleveland-Cliffs, Inc., 7.375%, 01/05/33	564,766	0.06	USD 70,000	Compass Group Diversified Holdings LLC, 5.000%, 15/01/32	64,042	0.01
USD 1,970,000	Cloud Software Group, Inc., 6.500%, 31/03/29	1,933,640	0.22	USD 363,000	Compass Minerals International, Inc., 6.750%, 01/12/27	357,518	0.04
USD 1,555,000	Cloud Software Group, Inc., 9.000%, 30/09/29	1,578,782	0.18	USD 548,000	Comstock Resources, Inc., 6.750%, 01/03/29	534,208	0.06
USD 903,000	Cloud Software Group, Inc., 8.250%, 30/06/32	930,587	0.10	USD 275,000	Comstock Resources, Inc., 6.750%, 01/03/29	267,329	0.03
USD 100,000	Clydesdale Acquisition Holdings, Inc., 6.625%, 15/04/29	100,663	0.01	USD 511,000	Comstock Resources, Inc., 5.875%, 15/01/30	476,569	0.05
USD 300,000	Clydesdale Acquisition Holdings, Inc., 6.875%, 15/01/30	302,030	0.03	USD 131,000	Concentra Escrow Issuer Corp., 6.875%, 15/07/32	133,746	0.01
USD 300,000	Clydesdale Acquisition Holdings, Inc., 8.750%, 15/04/30	303,261	0.03	USD 473,000	Conduent Business Services LLC/Conduent State & Local Solutions, Inc., 6.000%, 01/11/29	450,889	0.05
USD 265,000	CMG Media Corp., 8.875%, 18/06/29	198,811	0.02	USD 350,000	Consensus Cloud Solutions, Inc., 6.000%, 15/10/26	345,356	0.04
USD 170,000	CNX Midstream Partners LP, 4.750%, 15/04/30	155,032	0.02	USD 511,000	Consolidated Communications, Inc., 6.500%, 01/10/28	491,642	0.06

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 417,000	Constellation Insurance, Inc., 6.800%, 24/01/30	405,439	0.05	USD 750,000	CSC Holdings LLC, 7.500%, 01/04/28	513,876	0.06
USD 226,592	Cooper-Standard Automotive, Inc., 13.500%, 31/03/27	240,847	0.03	USD 650,000	CSC Holdings LLC, 11.250%, 15/05/28	641,493	0.07
USD 149,153	Cooper-Standard Automotive, Inc., 5.625%, 15/05/27	125,752	0.01	USD 500,000	CSC Holdings LLC, 11.750%, 31/01/29	493,788	0.06
USD 150,000	CoreCivic, Inc., 4.750%, 15/10/27	146,355	0.02	USD 520,000	CSC Holdings LLC, 6.500%, 01/02/29	436,535	0.05
USD 250,000	CoreCivic, Inc., 8.250%, 15/04/29	264,401	0.03	USD 990,000	CSC Holdings LLC, 5.750%, 15/01/30	563,174	0.06
USD 576,000	CoreLogic, Inc., 4.500%, 01/05/28	535,978	0.06	USD 250,000	CSC Holdings LLC, 4.125%, 01/12/30	179,591	0.02
USD 70,000	Cornerstone Building Brands, Inc., 6.125%, 15/01/29	55,795	0.01	USD 1,150,000	CSC Holdings LLC, 4.625%, 01/12/30	600,821	0.07
USD 250,000	Cornerstone Building Brands, Inc., 9.500%, 15/08/29	242,443	0.03	USD 250,000	CSC Holdings LLC, 3.375%, 15/02/31	175,353	0.02
EUR 300,000	Coty, Inc., 4.500%, 15/05/27	317,422	0.04	USD 720,000	CSC Holdings LLC, 4.500%, 15/11/31	518,422	0.06
EUR 300,000	Coty, Inc., 5.750%, 15/09/28	324,233	0.04	USD 200,000	CSC Holdings LLC, 5.000%, 15/11/31	104,122	0.01
USD 280,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 4.750%, 15/01/29	266,827	0.03	USD 65,000	CTR Partnership LP/CareTrust Capital Corp., 3.875%, 30/06/28	61,612	0.01
USD 511,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 6.625%, 15/07/30	517,963	0.06	USD 267,000	Cushman & Wakefield U.S. Borrower LLC, 6.750%, 15/05/28	267,243	0.03
USD 178,000	Cougar JV Subsidiary LLC, 8.000%, 15/05/32	184,701	0.02	USD 250,000	Cushman & Wakefield U.S. Borrower LLC, 8.875%, 01/09/31	269,145	0.03
USD 170,000	CP Atlas Buyer, Inc., 7.000%, 01/12/28	149,511	0.02	USD 475,000	CVR Energy, Inc., 5.750%, 15/02/28	437,699	0.05
USD 125,000	CPI CG, Inc., 10.000%, 15/07/29	133,552	0.01	USD 302,000	CVR Partners LP/CVR Nitrogen Finance Corp., 6.125%, 15/06/28	293,866	0.03
USD 880,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.500%, 15/06/31	840,512	0.09	USD 175,000	CVS Health Corp., 6.750%, 10/12/54	171,594	0.02
USD 300,000	Crane NXT Co., 4.200%, 15/03/48	200,443	0.02	USD 956,000	CVS Health Corp., 7.000%, 10/03/55	959,208	0.11
USD 438,000	Credit Acceptance Corp., 9.250%, 15/12/28	463,261	0.05	USD 150,000	Dana, Inc., 5.375%, 15/11/27	147,843	0.02
USD 320,000	Crescent Energy Finance LLC, 9.250%, 15/02/28	334,430	0.04	USD 375,000	Dana, Inc., 5.625%, 15/06/28	369,914	0.04
USD 649,000	Crescent Energy Finance LLC, 7.625%, 01/04/32	645,660	0.07	USD 250,000	Dana, Inc., 4.250%, 01/09/30	232,668	0.03
USD 227,000	Crescent Energy Finance LLC, 7.375%, 15/01/33	220,448	0.02	USD 60,000	Dana, Inc., 4.500%, 15/02/32	55,031	0.01
USD 100,000	Crocs, Inc., 4.250%, 15/03/29	92,440	0.01	USD 45,000	Darling Ingredients, Inc., 5.250%, 15/04/27	44,282	0.00
USD 60,000	Crocs, Inc., 4.125%, 15/08/31	52,201	0.01	USD 485,000	Darling Ingredients, Inc., 6.000%, 15/06/30	478,443	0.05
USD 156,000	Crowdstrike Holdings, Inc., 3.000%, 15/02/29	141,796	0.02	USD 1,098,000	DaVita, Inc., 4.625%, 01/06/30	1,009,419	0.11
USD 200,000	Crown Americas LLC, 5.250%, 01/04/30	194,639	0.02	USD 641,000	DaVita, Inc., 3.750%, 15/02/31	554,632	0.06
USD 150,000	Crown Americas LLC/Crown Americas Capital Corp. V, 4.250%, 30/09/26	146,306	0.02	USD 490,000	DaVita, Inc., 6.875%, 01/09/32	493,756	0.06
USD 130,000	Crown Americas LLC/Crown Americas Capital Corp. VI, 4.750%, 01/02/26	128,579	0.01	USD 220,000	Dcli Bidco LLC, 7.750%, 15/11/29	224,925	0.03
USD 125,000	Crown Cork & Seal Co., Inc., 7.375%, 15/12/26	128,244	0.01	USD 500,000	Dealer Tire LLC/DT Issuer LLC, 8.000%, 01/02/28	491,014	0.06
USD 75,000	CrownRock LP/CrownRock Finance, Inc., 5.000%, 01/05/29	75,939	0.01	USD 500,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 7.125%, 01/06/28	497,456	0.06
USD 650,000	CSC Holdings LLC, 5.500%, 15/04/27	581,750	0.07	USD 356,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 8.625%, 15/03/29	368,082	0.04
USD 250,000	CSC Holdings LLC, 5.375%, 01/02/28	215,677	0.02	USD 143,000	Deluxe Corp., 8.000%, 01/06/29	137,457	0.02

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 173,000	Deluxe Corp., 8.125%, 15/09/29	175,426	0.02	USD 155,000	Emergent BioSolutions, Inc., 3.875%, 15/08/28	126,774	0.01
USD 279,000	Diebold Nixdorf, Inc., 7.750%, 31/03/30	286,408	0.03	USD 375,000	Empire Resorts, Inc., 7.750%, 01/11/26	358,606	0.04
USD 500,000	Directv Financing LLC, 8.875%, 01/02/30	492,020	0.06	EUR 300,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.375%, 15/12/30	328,248	0.04
USD 1,688,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc., 5.875%, 15/08/27	1,644,616	0.19	USD 1,008,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.625%, 15/12/30	1,009,344	0.11
USD 669,000	DISH DBS Corp., 7.750%, 01/07/26	562,732	0.06	USD 270,000	Encino Acquisition Partners Holdings LLC, 8.500%, 01/05/28	275,495	0.03
USD 750,000	DISH DBS Corp., 5.250%, 01/12/26	681,713	0.08	USD 225,000	Encino Acquisition Partners Holdings LLC, 8.750%, 01/05/31	237,374	0.03
USD 408,000	DISH DBS Corp., 7.375%, 01/07/28	292,023	0.03	USD 11,000	Encompass Health Corp., 5.750%, 15/09/25	10,984	0.00
USD 1,680,000	DISH DBS Corp., 5.750%, 01/12/28	1,436,391	0.16	USD 181,000	Encompass Health Corp., 4.500%, 01/02/28	174,650	0.02
USD 406,000	DISH DBS Corp., 5.125%, 01/06/29	259,974	0.03	USD 327,000	Encompass Health Corp., 4.750%, 01/02/30	310,003	0.03
USD 1,585,000	DISH Network Corp., 11.750%, 15/11/27	1,678,819	0.19	GBP 200,000	Encore Capital Group, Inc., 4.250%, 01/06/28	234,609	0.03
USD 107,000	Diversified Healthcare Trust, 9.750%, 15/06/25	106,991	0.01	USD 300,000	Encore Capital Group, Inc., 9.250%, 01/04/29	319,621	0.04
USD 250,000	Diversified Healthcare Trust, 0.010%, 15/01/26	235,267	0.03	USD 200,000	Encore Capital Group, Inc., 8.500%, 15/05/30	210,378	0.02
USD 245,000	Diversified Healthcare Trust, 4.375%, 01/03/31	180,438	0.02	USD 184,000	Endo Finance Holdings, Inc., 8.500%, 15/04/31	194,954	0.02
USD 500,000	Domtar Corp., 6.750%, 01/10/28	459,313	0.05	USD 150,000	Energizer Holdings, Inc., 6.500%, 31/12/27	150,186	0.02
USD 300,000	Dornoch Debt Merger Sub, Inc., 6.625%, 15/10/29	242,950	0.03	USD 205,000	Energizer Holdings, Inc., 4.375%, 31/03/29	190,415	0.02
USD 310,000	Dresdner Funding Trust I, 8.151%, 30/06/31	339,510	0.04	USD 250,000	EnerSys, 4.375%, 15/12/27	238,772	0.03
USD 417,000	DT Midstream, Inc., 4.125%, 15/06/29	389,427	0.04	USD 200,000	Enova International, Inc., 11.250%, 15/12/28	215,938	0.02
USD 438,000	DT Midstream, Inc., 4.375%, 15/06/31	399,640	0.05	USD 344,000	Enova International, Inc., 9.125%, 01/08/29	357,777	0.04
USD 200,000	Dun & Bradstreet Corp., 5.000%, 15/12/29	190,458	0.02	USD 25,000	Enpro, Inc., 5.750%, 15/10/26	24,875	0.00
USD 428,000	Dycom Industries, Inc., 4.500%, 15/04/29	399,392	0.04	USD 550,000	Entegris, Inc., 4.375%, 15/04/28	525,525	0.06
USD 2,200,000	EchoStar Corp., 10.750%, 30/11/29	2,365,628	0.27	USD 500,000	Entegris, Inc., 4.750%, 15/04/29	478,754	0.05
USD 858,151	EchoStar Corp., 6.750%, 30/11/30	778,299	0.09	USD 55,000	Entegris, Inc., 3.625%, 01/05/29	49,813	0.01
USD 382,000	Eco Material Technologies, Inc., 7.875%, 31/01/27	388,171	0.04	USD 395,000	Entegris, Inc., 5.950%, 15/06/30	391,777	0.04
USD 445,000	Edgewell Personal Care Co., 4.125%, 01/04/29	410,367	0.05	USD 443,000	Enviri Corp., 5.750%, 31/07/27	421,443	0.05
USD 400,000	Edison International, 8.125%, 15/06/53	412,407	0.05	USD 300,000	EQM Midstream Partners LP, 7.500%, 01/06/27	305,910	0.03
USD 262,000	Edison International, 7.875%, 15/06/54	270,607	0.03	USD 189,000	EQM Midstream Partners LP, 6.500%, 01/07/27	191,451	0.02
USD 180,000	Element Solutions, Inc., 3.875%, 01/09/28	170,735	0.02	USD 167,000	EQM Midstream Partners LP, 4.500%, 15/01/29	158,974	0.02
USD 263,000	Ellucian Holdings, Inc., 6.500%, 01/12/29	263,112	0.03	USD 395,000	EQM Midstream Partners LP, 7.500%, 01/06/30	420,194	0.05
USD 518,000	Embarq Corp., 7.995%, 01/06/36	283,097	0.03	USD 650,000	EQM Midstream Partners LP, 4.750%, 15/01/31	611,279	0.07
USD 350,000	Embecka Corp., 5.000%, 15/02/30	322,372	0.04	USD 250,000	EQM Midstream Partners LP, 6.500%, 15/07/48	243,091	0.03
				USD 540,000	EquipmentShare.com, Inc., 9.000%, 15/05/28	560,163	0.06
				USD 242,000	EquipmentShare.com, Inc., 8.625%, 15/05/32	252,902	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 196,000	EquipmentShare.com, Inc., 8.000%, 15/03/33	198,485	0.02	USD 206,000	Fortress Transportation & Infrastructure Investors LLC, 7.000%, 01/05/31	210,149	0.02
USD 257,000	Esab Corp., 6.250%, 15/04/29	260,197	0.03	USD 200,000	Fortress Transportation & Infrastructure Investors LLC, 7.000%, 15/06/32	203,942	0.02
USD 500,000	EUSHI Finance, Inc., 7.625%, 15/12/54	520,152	0.06	USD 200,000	Fortress Transportation & Infrastructure Investors LLC, 5.875%, 15/04/33	193,005	0.02
USD 122,000	Evergreen Acqco 1 LP/TVI, Inc., 9.750%, 26/04/28	128,277	0.01	USD 70,000	Foundation Building Materials, Inc., 6.000%, 01/03/29	61,345	0.01
USD 100,000	Everi Holdings, Inc., 5.000%, 15/07/29	99,986	0.01	USD 230,000	Freedom Mortgage Corp., 6.625%, 15/01/27	230,039	0.03
USD 185,000	Fair Isaac Corp., 5.250%, 15/05/26	184,489	0.02	USD 510,000	Freedom Mortgage Corp., 12.000%, 01/10/28	554,646	0.06
USD 150,000	Fair Isaac Corp., 4.000%, 15/06/28	141,545	0.02	USD 205,000	Freedom Mortgage Corp., 12.250%, 01/10/30	226,714	0.03
USD 409,000	Ferrellgas LP/Ferrellgas Finance Corp., 5.375%, 01/04/26	404,701	0.05	USD 573,000	Freedom Mortgage Holdings LLC, 9.250%, 01/02/29	591,303	0.07
USD 432,000	Ferrellgas LP/Ferrellgas Finance Corp., 5.875%, 01/04/29	394,852	0.04	USD 446,000	Freedom Mortgage Holdings LLC, 9.125%, 15/05/31	459,857	0.05
USD 200,000	Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc., 4.625%, 15/01/29	185,336	0.02	USD 688,000	Frontier Communications Holdings LLC, 5.875%, 15/10/27	685,819	0.08
USD 620,000	Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc., 6.750%, 15/07/30	571,965	0.06	USD 587,000	Frontier Communications Holdings LLC, 5.000%, 01/05/28	573,860	0.06
USD 149,000	Fiesta Purchaser, Inc., 7.875%, 01/03/31	155,518	0.02	USD 583,000	Frontier Communications Holdings LLC, 6.750%, 01/05/29	585,925	0.07
USD 270,000	Fiesta Purchaser, Inc., 9.625%, 15/09/32	282,847	0.03	USD 124,000	Frontier Communications Holdings LLC, 5.875%, 01/11/29	123,312	0.01
USD 85,714	Finance of America Funding LLC, 7.875%, 30/11/26	78,428	0.01	USD 336,000	Frontier Communications Holdings LLC, 6.000%, 15/01/30	335,250	0.04
USD 64,000	Finance of America Funding LLC, 10.000%, 30/11/29	82,278	0.01	USD 590,000	Frontier Communications Holdings LLC, 8.750%, 15/05/30	623,565	0.07
USD 123,000	First Student Bidco, Inc./First Transit Parent, Inc., 4.000%, 31/07/29	112,907	0.01	USD 120,000	Frontier Florida LLC, 6.860%, 01/02/28	122,700	0.01
USD 75,000	FirstCash, Inc., 4.625%, 01/09/28	71,085	0.01	USD 314,000	FTAI Infra Escrow Holdings LLC, 10.500%, 01/06/27	335,105	0.04
USD 200,000	FirstCash, Inc., 5.625%, 01/01/30	192,686	0.02	USD 175,000	Full House Resorts, Inc., 8.250%, 15/02/28	173,644	0.02
USD 450,000	FirstCash, Inc., 6.875%, 01/03/32	451,836	0.05	USD 530,000	FXI Holdings, Inc., 12.250%, 15/11/26	505,487	0.06
USD 295,248	Five Point Operating Co. LP/Five Point Capital Corp., 10.500%, 15/01/28	300,307	0.03	USD 265,000	FXI Holdings, Inc., 12.250%, 15/11/26	254,364	0.03
USD 390,000	Focus Financial Partners LLC, 6.750%, 15/09/31	388,450	0.04	USD 178,000	Gap, Inc., 3.625%, 01/10/29	159,836	0.02
USD 275,000	Foot Locker, Inc., 4.000%, 01/10/29	237,166	0.03	USD 182,000	Gap, Inc., 3.875%, 01/10/31	157,378	0.02
USD 350,000	Forestar Group, Inc., 5.000%, 01/03/28	338,088	0.04	USD 390,000	Garrett Motion Holdings, Inc./Garrett LX I SARL, 7.750%, 31/05/32	395,669	0.04
USD 350,000	Fortrea Holdings, Inc., 7.500%, 01/07/30	350,581	0.04	USD 169,000	Gates Corp., 6.875%, 01/07/29	171,910	0.02
USD 342,000	Fortress Intermediate 3, Inc., 7.500%, 01/06/31	348,727	0.04	USD 231,000	GCI LLC, 4.750%, 15/10/28	215,738	0.02
USD 200,000	Fortress Transportation & Infrastructure Investors LLC, 5.500%, 01/05/28	195,609	0.02	USD 250,000	Gen Digital, Inc., 6.750%, 30/09/27	253,762	0.03
USD 408,333	Fortress Transportation & Infrastructure Investors LLC, 7.875%, 01/12/30	429,777	0.05	USD 184,000	Gen Digital, Inc., 7.125%, 30/09/30	188,691	0.02
				USD 88,000	Genesee & Wyoming, Inc., 6.250%, 15/04/32	88,531	0.01

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 91,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.000%, 15/01/27	92,583	0.01	USD 226,000	Goodyear Tire & Rubber Co., 4.875%, 15/03/27	218,353	0.02
USD 582,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.250%, 15/01/29	587,750	0.07	USD 582,000	Goodyear Tire & Rubber Co., 5.000%, 15/07/29	534,433	0.06
USD 425,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.875%, 15/04/30	432,438	0.05	USD 137,000	Goodyear Tire & Rubber Co., 5.250%, 30/04/31	122,213	0.01
USD 400,000	Genesis Energy LP/Genesis Energy Finance Corp., 7.875%, 15/05/32	391,733	0.04	USD 480,000	Goodyear Tire & Rubber Co., 5.250%, 15/07/31	429,922	0.05
USD 125,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.000%, 15/05/33	122,329	0.01	USD 125,000	Goodyear Tire & Rubber Co., 5.625%, 30/04/33	109,760	0.01
USD 483,000	Genting New York LLC/GENNY Capital, Inc., 7.250%, 01/10/29	497,661	0.06	USD 166,620	GoTo Group, Inc., 5.500%, 01/05/28	142,044	0.02
USD 145,000	Genworth Holdings, Inc., 6.500%, 15/06/34	142,656	0.02	USD 91,999	GoTo Group, Inc., 5.500%, 01/05/28	37,260	0.00
USD 300,000	GEO Group, Inc., 8.625%, 15/04/29	316,854	0.04	USD 175,000	GPD Cos., Inc., 10.125%, 01/04/26	172,474	0.02
USD 433,000	GEO Group, Inc., 10.250%, 15/04/31	472,082	0.05	USD 70,000	GPS Hospitality Holding Co. LLC/GPS Finco, Inc., 7.000%, 15/08/28	43,056	0.00
USD 150,000	Getty Images, Inc., 9.750%, 01/03/27	149,468	0.02	USD 129,000	GrafTech Finance, Inc., 4.625%, 23/12/29	103,909	0.01
USD 128,000	Glatfelter Corp., 4.750%, 15/11/29	113,673	0.01	USD 190,000	GrafTech Global Enterprises, Inc., 9.875%, 23/12/29	179,550	0.02
USD 232,000	Glatfelter Corp., 7.250%, 15/11/31	226,490	0.03	USD 130,000	Graham Holdings Co., 5.750%, 01/06/26	129,437	0.01
USD 464,000	Global Atlantic Fin Co., 4.700%, 15/10/51	448,134	0.05	USD 200,000	Gran Tierra Energy, Inc., 7.750%, 23/05/27	175,750	0.02
USD 255,000	Global Atlantic Fin Co., 7.950%, 15/10/54	266,731	0.03	USD 400,000	Grand Canyon University, 5.125%, 01/10/28	374,476	0.04
USD 350,000	Global Infrastructure Solutions, Inc., 7.500%, 15/04/32	346,272	0.04	USD 128,000	Graphic Packaging International LLC, 4.750%, 15/07/27	124,939	0.01
USD 230,000	Global Marine, Inc., 7.000%, 01/06/28	215,337	0.02	USD 115,000	Graphic Packaging International LLC, 3.500%, 15/03/28	107,576	0.01
USD 176,733	Global Medical Response, Inc., 10.000%, 31/10/28	176,512	0.02	EUR 200,000	Graphic Packaging International LLC, 2.625%, 01/02/29	197,273	0.02
USD 400,000	Global Net Lease, Inc./Global Net Lease Operating Partnership LP, 3.750%, 15/12/27	365,051	0.04	USD 395,000	Graphic Packaging International LLC, 3.500%, 01/03/29	360,789	0.04
USD 286,000	Global Partners LP/GLP Finance Corp., 6.875%, 15/01/29	283,810	0.03	USD 121,000	Graphic Packaging International LLC, 6.375%, 15/07/32	121,359	0.01
USD 336,000	Global Partners LP/GLP Finance Corp., 8.250%, 15/01/32	345,453	0.04	USD 511,000	Gray Television, Inc., 7.000%, 15/05/27	494,237	0.06
USD 508,000	GN Bondco LLC, 9.500%, 15/10/31	534,919	0.06	USD 375,000	Gray Television, Inc., 10.500%, 15/07/29	374,974	0.04
USD 199,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 5.250%, 01/12/27	195,473	0.02	USD 304,000	Gray Television, Inc., 4.750%, 15/10/30	165,713	0.02
USD 200,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 3.500%, 01/03/29	182,713	0.02	USD 629,000	Gray Television, Inc., 5.375%, 15/11/31	335,360	0.04
USD 131,000	Goat Holdco LLC, 6.750%, 01/02/32	129,720	0.01	USD 95,000	Great Lakes Dredge & Dock Corp., 5.250%, 01/06/29	88,118	0.01
USD 54,000	Goodyear Tire & Rubber Co., 9.500%, 31/05/25	54,343	0.01	USD 561,000	Griffon Corp., 5.750%, 01/03/28	550,100	0.06
USD 250,000	Goodyear Tire & Rubber Co., 5.000%, 31/05/26	246,071	0.03	USD 578,000	Group 1 Automotive, Inc., 4.000%, 15/08/28	541,129	0.06
				USD 125,000	Group 1 Automotive, Inc., 6.375%, 15/01/30	125,250	0.01
				USD 449,000	GrubHub Holdings, Inc., 5.500%, 01/07/27	394,224	0.04
				USD 475,000	Guitar Center, Inc., 8.500%, 15/01/26	403,871	0.05

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 245,000	Gulfport Energy Operating Corp., 6.750%, 01/09/29	246,708	0.03	USD 455,000	Hilcorp Energy I LP/Hilcorp Finance Co., 7.250%, 15/02/35	427,757	0.05
USD 395,000	GYP Holdings III Corp., 4.625%, 01/05/29	372,547	0.04	USD 75,000	Hillenbrand, Inc., 5.000%, 15/09/26	74,278	0.01
USD 604,000	H&E Equipment Services, Inc., 3.875%, 15/12/28	552,018	0.06	USD 450,000	Hillenbrand, Inc., 6.250%, 15/02/29	449,708	0.05
USD 475,000	HAH Group Holding Co. LLC, 9.750%, 01/10/31	475,378	0.05	USD 165,000	Hillenbrand, Inc., 3.750%, 01/03/31	144,226	0.02
USD 175,000	Hanesbrands, Inc., 4.875%, 15/05/26	172,283	0.02	USD 86,000	Hilton Domestic Operating Co., Inc., 5.750%, 01/05/28	85,980	0.01
USD 160,000	Hanesbrands, Inc., 9.000%, 15/02/31	170,541	0.02	USD 75,000	Hilton Domestic Operating Co., Inc., 5.875%, 01/04/29	74,869	0.01
USD 469,000	Harvest Midstream I LP, 7.500%, 01/09/28	473,142	0.05	USD 582,000	Hilton Domestic Operating Co., Inc., 3.750%, 01/05/29	536,302	0.06
USD 50,000	HB Fuller Co., 4.000%, 15/02/27	48,105	0.01	USD 138,000	Hilton Domestic Operating Co., Inc., 4.875%, 15/01/30	132,371	0.01
USD 520,000	Heartland Dental LLC/Heartland Dental Finance Corp., 10.500%, 30/04/28	551,308	0.06	USD 200,000	Hilton Domestic Operating Co., Inc., 4.000%, 01/05/31	179,868	0.02
USD 400,000	Hecla Mining Co., 7.250%, 15/02/28	402,508	0.05	USD 894,000	Hilton Domestic Operating Co., Inc., 3.625%, 15/02/32	776,597	0.09
USD 200,000	Helios Software Holdings, Inc./ION Corporate Solutions Finance SARL, 4.625%, 01/05/28	183,559	0.02	USD 161,000	Hilton Domestic Operating Co., Inc., 6.125%, 01/04/32	160,561	0.02
EUR 100,000	Helios Software Holdings, Inc./ION Corporate Solutions Finance SARL, 7.875%, 01/05/29	106,268	0.01	USD 188,000	Hilton Domestic Operating Co., Inc., 5.875%, 15/03/33	184,986	0.02
USD 450,000	Helios Software Holdings, Inc./ION Corporate Solutions Finance SARL, 8.750%, 01/05/29	460,064	0.05	USD 282,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc., 5.000%, 01/06/29	265,726	0.03
USD 150,000	Helix Energy Solutions Group, Inc., 9.750%, 01/03/29	159,429	0.02	USD 200,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc., 4.875%, 01/07/31	179,029	0.02
USD 253,000	Herc Holdings, Inc., 5.500%, 15/07/27	249,767	0.03	USD 232,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc., 6.625%, 15/01/32	232,754	0.03
USD 411,000	Herc Holdings, Inc., 6.625%, 15/06/29	416,207	0.05	USD 100,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.875%, 01/04/27	98,637	0.01
USD 230,000	Hertz Corp., 4.625%, 01/12/26	194,252	0.02	USD 382,000	HLF Financing SARL LLC/Herbalife International, Inc., 12.250%, 15/04/29	399,123	0.04
USD 519,000	Hertz Corp., 12.625%, 15/07/29	552,951	0.06	USD 230,000	HLF Financing SARL LLC/Herbalife International, Inc., 4.875%, 01/06/29	161,000	0.02
USD 300,000	Hertz Corp., 5.000%, 01/12/29	196,407	0.02	USD 150,000	Hologic, Inc., 4.625%, 01/02/28	145,439	0.02
USD 300,000	Hess Midstream Operations LP, 5.625%, 15/02/26	299,017	0.03	USD 156,000	Hologic, Inc., 3.250%, 15/02/29	141,077	0.02
USD 89,000	Hess Midstream Operations LP, 5.125%, 15/06/28	86,566	0.01	USD 251,000	Howard Hughes Corp., 5.375%, 01/08/28	243,805	0.03
USD 660,000	Hess Midstream Operations LP, 4.250%, 15/02/30	608,468	0.07	USD 349,000	Howard Hughes Corp., 4.125%, 01/02/29	322,492	0.04
USD 80,000	Hess Midstream Operations LP, 5.500%, 15/10/30	77,340	0.01	USD 147,000	Howard Hughes Corp., 4.375%, 01/02/31	132,351	0.01
USD 335,000	Hightower Holding LLC, 6.750%, 15/04/29	333,542	0.04	USD 250,000	Howard Midstream Energy Partners LLC, 8.875%, 15/07/28	262,564	0.03
USD 447,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.250%, 01/11/28	432,877	0.05	USD 213,000	Howard Midstream Energy Partners LLC, 7.375%, 15/07/32	216,381	0.02
USD 415,000	Hilcorp Energy I LP/Hilcorp Finance Co., 5.750%, 01/02/29	395,930	0.04				
USD 235,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.000%, 15/04/30	220,853	0.02				
USD 650,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.000%, 01/02/31	601,118	0.07				
USD 283,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.875%, 15/05/34	263,781	0.03				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 1,300,000	HUB International Ltd., 7.250%, 15/06/30	1,332,175	0.15	USD 255,000	IQVIA, Inc., 5.000%, 15/05/27	250,212	0.03
USD 735,000	HUB International Ltd., 7.375%, 31/01/32	746,505	0.08	EUR 600,000	IQVIA, Inc., 2.250%, 15/01/28	597,324	0.07
USD 250,000	Hudson Pacific Properties LP, 3.950%, 01/11/27	216,979	0.02	EUR 200,000	IQVIA, Inc., 2.250%, 15/03/29	197,522	0.02
USD 200,000	Hudson Pacific Properties LP, 5.950%, 15/02/28	170,623	0.02	USD 420,000	Iris Holding, Inc., 10.000%, 15/12/28	399,179	0.04
USD 200,000	Hudson Pacific Properties LP, 4.650%, 01/04/29	150,724	0.02	USD 485,000	Iron Mountain Information Management Services, Inc., 5.000%, 15/07/32	446,380	0.05
USD 200,000	Hudson Pacific Properties LP, 3.250%, 15/01/30	136,093	0.02	USD 600,000	Iron Mountain, Inc., 4.875%, 15/09/27	585,017	0.07
USD 421,000	Hughes Satellite Systems Corp., 5.250%, 01/08/26	385,910	0.04	USD 200,000	Iron Mountain, Inc., 5.250%, 15/03/28	195,642	0.02
USD 232,000	Hughes Satellite Systems Corp., 6.625%, 01/08/26	183,809	0.02	USD 147,000	Iron Mountain, Inc., 5.000%, 15/07/28	142,093	0.02
USD 504,000	Hunt Cos., Inc., 5.250%, 15/04/29	477,716	0.05	USD 417,000	Iron Mountain, Inc., 7.000%, 15/02/29	426,077	0.05
USD 186,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 6.250%, 15/05/26	184,416	0.02	USD 650,000	Iron Mountain, Inc., 4.875%, 15/09/29	617,748	0.07
USD 578,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 5.250%, 15/05/27	547,236	0.06	USD 808,000	Iron Mountain, Inc., 5.250%, 15/07/30	771,284	0.09
USD 486,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.750%, 15/01/29	487,251	0.05	USD 212,000	Iron Mountain, Inc., 4.500%, 15/02/31	193,813	0.02
USD 318,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.375%, 01/02/29	265,619	0.03	USD 200,000	Iron Mountain, Inc., 5.625%, 15/07/32	191,053	0.02
USD 238,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 10.000%, 15/11/29	238,562	0.03	USD 475,000	Iron Mountain, Inc., 6.250%, 15/01/33	473,103	0.05
USD 475,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.000%, 15/06/30	455,862	0.05	USD 746,000	ITT Holdings LLC, 6.500%, 01/08/29	682,917	0.08
USD 552,900	iHeartCommunications, Inc., 9.125%, 01/05/29	479,819	0.05	USD 300,000	Jacobs Entertainment, Inc., 6.750%, 15/02/29	289,515	0.03
USD 383,200	iHeartCommunications, Inc., 10.875%, 01/05/30	293,491	0.03	USD 729,000	Jane Street Group/JSG Finance, Inc., 7.125%, 30/04/31	749,169	0.08
USD 182,450	iHeartCommunications, Inc., 7.750%, 15/08/30	142,020	0.02	USD 450,000	Jane Street Group/JSG Finance, Inc., 6.125%, 01/11/32	445,811	0.05
USD 64,800	iHeartCommunications, Inc., 7.000%, 15/01/31	47,579	0.01	USD 483,000	JB Poindexter & Co., Inc., 8.750%, 15/12/31	508,419	0.06
USD 28,000	Illuminate Buyer LLC/Illuminate Holdings IV, Inc., 9.000%, 01/07/28	28,351	0.00	USD 477,000	Jefferies Finance LLC/JFIN Co-Issuer Corp., 5.000%, 15/08/28	447,444	0.05
USD 876,000	Imola Merger Corp., 4.750%, 15/05/29	830,702	0.09	USD 200,000	Jefferies Finance LLC/JFIN Co-Issuer Corp., 6.625%, 15/10/31	199,683	0.02
USD 149,000	Ingevity Corp., 3.875%, 01/11/28	136,224	0.02	USD 300,000	Jefferson Capital Holdings LLC, 6.000%, 15/08/26	299,443	0.03
USD 150,000	Ingles Markets, Inc., 4.000%, 15/06/31	132,783	0.01	USD 155,000	JELD-WEN, Inc., 4.875%, 15/12/27	146,683	0.02
USD 141,000	Innophos Holdings, Inc., 9.375%, 15/02/28	140,209	0.02	USD 246,000	JELD-WEN, Inc., 7.000%, 01/09/32	228,308	0.03
USD 195,000	INNOVATE Corp., 8.500%, 01/02/26	160,643	0.02	USD 140,000	JW Aluminum Continuous Cast Co., 10.250%, 01/06/26	139,650	0.02
USD 145,000	Interface, Inc., 5.500%, 01/12/28	141,738	0.02	USD 150,000	K Hovnanian Enterprises, Inc., 11.750%, 30/09/29	163,318	0.02
EUR 300,000	IQVIA, Inc., 1.750%, 15/03/26	305,398	0.03	USD 219,000	Kaiser Aluminum Corp., 4.625%, 01/03/28	205,910	0.02
USD 260,000	IQVIA, Inc., 5.000%, 15/10/26	256,498	0.03	USD 143,000	Kaiser Aluminum Corp., 4.500%, 01/06/31	126,055	0.01
				USD 350,000	Karoon USA Finance, Inc., 10.500%, 14/05/29	360,765	0.04

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 25,000	KB Home, 6.875%, 15/06/27	25,529	0.00	USD 405,000	Lamar Media Corp., 4.875%, 15/01/29	389,080	0.04
USD 100,000	KB Home, 7.250%, 15/07/30	102,524	0.01	USD 658,000	Lamb Weston Holdings, Inc., 4.125%, 31/01/30	601,630	0.07
USD 125,000	KB Home, 4.000%, 15/06/31	110,360	0.01	USD 250,000	Landsea Homes Corp., 8.875%, 01/04/29	249,770	0.03
USD 200,000	KBR, Inc., 4.750%, 30/09/28	191,764	0.02	USD 200,000	LCM Investments Holdings II LLC, 4.875%, 01/05/29	186,751	0.02
USD 623,000	KeHE Distributors LLC/KeHE Finance Corp./NextWave Distribution, Inc., 9.000%, 15/02/29	646,348	0.07	USD 480,000	LCM Investments Holdings II LLC, 8.250%, 01/08/31	497,935	0.06
USD 162,000	Ken Garff Automotive LLC, 4.875%, 15/09/28	155,566	0.02	USD 323,000	LD Holdings Group LLC, 8.750%, 01/11/27	310,275	0.03
USD 151,000	Kennedy-Wilson, Inc., 4.750%, 01/03/29	136,397	0.02	USD 103,000	LD Holdings Group LLC, 6.125%, 01/04/28	88,874	0.01
USD 247,000	Kennedy-Wilson, Inc., 4.750%, 01/02/30	218,489	0.02	USD 200,000	Leeward Renewable Energy Operations LLC, 4.250%, 01/07/29	183,053	0.02
USD 351,000	Kennedy-Wilson, Inc., 5.000%, 01/03/31	306,881	0.03	USD 34,000	Level 3 Financing, Inc., 4.625%, 15/09/27	31,465	0.00
USD 120,000	KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 4.750%, 01/06/27	117,846	0.01	USD 298,000	Level 3 Financing, Inc., 4.250%, 01/07/28	267,860	0.03
USD 201,667	Kinetik Holdings LP, 6.625%, 15/12/28	206,307	0.02	USD 210,000	Level 3 Financing, Inc., 3.625%, 15/01/29	166,950	0.02
USD 300,000	Kinetik Holdings LP, 5.875%, 15/06/30	295,291	0.03	USD 450,000	Level 3 Financing, Inc., 10.500%, 15/04/29	501,480	0.06
USD 250,000	Knife River Corp., 7.750%, 01/05/31	260,430	0.03	USD 238,000	Level 3 Financing, Inc., 3.750%, 15/07/29	184,058	0.02
USD 459,000	Kodiak Gas Services LLC, 7.250%, 15/02/29	468,202	0.05	USD 750,000	Level 3 Financing, Inc., 11.000%, 15/11/29	843,689	0.10
USD 143,000	Kohl's Corp., 4.625%, 01/05/31	114,415	0.01	USD 274,000	Level 3 Financing, Inc., 10.500%, 15/05/30	298,386	0.03
USD 124,000	Kohl's Corp., 5.550%, 17/07/45	79,821	0.01	USD 500,000	Level 3 Financing, Inc., 3.875%, 15/10/30	399,050	0.04
USD 400,000	Korn Ferry, 4.625%, 15/12/27	384,384	0.04	USD 250,000	Level 3 Financing, Inc., 10.750%, 15/12/30	278,913	0.03
USD 251,000	Kosmos Energy Ltd., 7.500%, 01/03/28	237,720	0.03	USD 326,340	Level 3 Financing, Inc., 10.000%, 15/10/32	324,381	0.04
USD 400,000	Kosmos Energy Ltd., 8.750%, 01/10/31	375,604	0.04	EUR 100,000	Levi Strauss & Co., 3.375%, 15/03/27	103,043	0.01
USD 81,000	Kraken Oil & Gas Partners LLC, 7.625%, 15/08/29	77,956	0.01	USD 200,000	LFS Topco LLC, 5.875%, 15/10/26	197,520	0.02
USD 250,000	Kronos Acquisition Holdings, Inc., 8.250%, 30/06/31	238,131	0.03	USD 250,000	LGI Homes, Inc., 8.750%, 15/12/28	262,237	0.03
USD 225,000	Kronos Acquisition Holdings, Inc., 10.750%, 30/06/32	207,021	0.02	USD 150,000	LGI Homes, Inc., 4.000%, 15/07/29	134,243	0.02
EUR 100,000	Kronos International, Inc., 3.750%, 15/09/25	102,945	0.01	USD 55,000	LGI Homes, Inc., 7.000%, 15/11/32	54,458	0.01
EUR 100,000	Kronos International, Inc., 9.500%, 15/03/29	113,789	0.01	USD 325,000	Liberty Interactive LLC, 8.250%, 01/02/30	151,121	0.02
USD 113,000	LABL, Inc., 10.500%, 15/07/27	109,065	0.01	USD 200,000	Liberty Mutual Group, Inc., 7.800%, 15/03/37	222,581	0.03
USD 250,000	LABL, Inc., 5.875%, 01/11/28	222,725	0.03	USD 368,000	Liberty Mutual Group, Inc., 4.125%, 15/12/51	350,193	0.04
USD 93,000	LABL, Inc., 9.500%, 01/11/28	93,125	0.01	USD 350,000	Liberty Mutual Group, Inc., 4.300%, 01/02/61	215,969	0.02
USD 289,000	LABL, Inc., 8.250%, 01/11/29	250,707	0.03	USD 92,000	Life Time, Inc., 5.750%, 15/01/26	91,905	0.01
USD 606,000	LABL, Inc., 8.625%, 01/10/31	560,599	0.06	USD 175,000	Life Time, Inc., 8.000%, 15/04/26	175,191	0.02
USD 476,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 4.250%, 01/02/27	458,992	0.05	USD 246,000	Life Time, Inc., 6.000%, 15/11/31	243,541	0.03
USD 128,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 7.000%, 15/07/31	131,158	0.01				
USD 146,000	Lamar Media Corp., 3.750%, 15/02/28	136,917	0.02				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 720,000	LifePoint Health, Inc., 9.875%, 15/08/30	776,849	0.09	USD 150,000	Macy's Retail Holdings LLC, 5.125%, 15/01/42	112,512	0.01
USD 670,000	LifePoint Health, Inc., 11.000%, 15/10/30	735,434	0.08	USD 140,000	Macy's Retail Holdings LLC, 4.300%, 15/02/43	96,984	0.01
USD 315,000	LifePoint Health, Inc., 10.000%, 01/06/32	320,275	0.04	USD 122,000	Madison IAQ LLC, 4.125%, 30/06/28	115,491	0.01
USD 166,000	Light & Wonder International, Inc., 7.000%, 15/05/28	166,328	0.02	USD 207,000	Madison IAQ LLC, 5.875%, 30/06/29	195,457	0.02
USD 425,000	Light & Wonder International, Inc., 7.500%, 01/09/31	437,589	0.05	USD 167,000	Magnolia Oil & Gas Operating LLC/Magnolia Oil & Gas Finance Corp., 6.875%, 01/12/32	165,325	0.02
USD 691,400	Lightning Power LLC, 7.250%, 15/08/32	710,851	0.08	USD 73,000	MajorDrive Holdings IV LLC, 6.375%, 01/06/29	63,631	0.01
USD 350,000	Lindblad Expeditions LLC, 6.750%, 15/02/27	350,132	0.04	USD 276,000	Manitowoc Co., Inc., 9.250%, 01/10/31	282,906	0.03
USD 100,000	Lions Gate Capital Holdings 1, Inc., 5.500%, 15/04/29	89,250	0.01	USD 185,000	Marriott Ownership Resorts, Inc., 4.750%, 15/01/28	177,790	0.02
USD 209,000	Lions Gate Capital Holdings LLC, 5.500%, 15/04/29	163,889	0.02	USD 131,000	Marriott Ownership Resorts, Inc., 4.500%, 15/06/29	122,283	0.01
USD 230,000	Lithia Motors, Inc., 4.625%, 15/12/27	222,538	0.03	USD 131,000	Masterbrand, Inc., 7.000%, 15/07/32	131,903	0.01
USD 584,000	Lithia Motors, Inc., 3.875%, 01/06/29	533,416	0.06	USD 391,000	Matador Resources Co., 6.875%, 15/04/28	396,408	0.04
USD 93,000	Lithia Motors, Inc., 4.375%, 15/01/31	84,324	0.01	USD 200,000	Matador Resources Co., 6.500%, 15/04/32	197,735	0.02
USD 115,000	Live Nation Entertainment, Inc., 5.625%, 15/03/26	114,808	0.01	USD 263,000	Matador Resources Co., 6.250%, 15/04/33	254,879	0.03
USD 226,000	Live Nation Entertainment, Inc., 6.500%, 15/05/27	228,483	0.03	USD 200,000	Match Group Holdings II LLC, 5.000%, 15/12/27	193,427	0.02
USD 332,000	Live Nation Entertainment, Inc., 4.750%, 15/10/27	320,973	0.04	USD 447,000	Match Group Holdings II LLC, 4.625%, 01/06/28	425,671	0.05
USD 280,000	Live Nation Entertainment, Inc., 3.750%, 15/01/28	264,050	0.03	USD 70,000	Match Group Holdings II LLC, 3.625%, 01/10/31	59,735	0.01
USD 55,000	Louisiana-Pacific Corp., 3.625%, 15/03/29	50,793	0.01	USD 338,000	Mativ Holdings, Inc., 8.000%, 01/10/29	325,561	0.04
USD 337,000	LSB Industries, Inc., 6.250%, 15/10/28	326,728	0.04	USD 97,000	Matthews International Corp., 8.625%, 01/10/27	100,748	0.01
USD 77,000	LSF11 A5 HoldCo LLC, 6.625%, 15/10/29	79,201	0.01	USD 1,000,000	Mauser Packaging Solutions Holding Co., 7.875%, 15/04/27	1,020,210	0.12
USD 200,000	Lumen Technologies, Inc., 4.500%, 15/01/29	170,000	0.02	USD 350,000	Mauser Packaging Solutions Holding Co., 9.250%, 15/04/27	354,095	0.04
USD 276,900	Lumen Technologies, Inc., 10.000%, 15/10/32	275,238	0.03	USD 250,000	Mavis Tire Express Services Topco Corp., 6.500%, 15/05/29	238,518	0.03
USD 85,000	Lumen Technologies, Inc., 7.600%, 15/09/39	69,482	0.01	USD 250,000	Maxim Crane Works Holdings Capital LLC, 11.500%, 01/09/28	264,377	0.03
USD 80,000	Lumen Technologies, Inc., 7.650%, 15/03/42	64,833	0.01	USD 800,000	McAfee Corp., 7.375%, 15/02/30	776,981	0.09
USD 75,000	M/I Homes, Inc., 4.950%, 01/02/28	72,455	0.01	USD 200,000	McGraw-Hill Education, Inc., 5.750%, 01/08/28	195,273	0.02
USD 100,000	M/I Homes, Inc., 3.950%, 15/02/30	90,197	0.01	USD 118,000	McGraw-Hill Education, Inc., 8.000%, 01/08/29	118,009	0.01
USD 61,000	Macy's Retail Holdings LLC, 5.875%, 01/04/29	59,549	0.01	USD 300,000	McGraw-Hill Education, Inc., 7.375%, 01/09/31	307,012	0.03
USD 400,000	Macy's Retail Holdings LLC, 5.875%, 15/03/30	382,715	0.04	USD 1,786,000	Medline Borrower LP, 3.875%, 01/04/29	1,653,813	0.19
USD 150,000	Macy's Retail Holdings LLC, 6.125%, 15/03/32	140,818	0.02	USD 694,000	Medline Borrower LP, 5.250%, 01/10/29	669,754	0.08
USD 60,000	Macy's Retail Holdings LLC, 4.500%, 15/12/34	49,933	0.01	USD 764,000	Medline Borrower LP/Medline Co-Issuer, Inc., 6.250%, 01/04/29	772,056	0.09

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 70,000	MercadoLibre, Inc., 2.375%, 14/01/26	67,857	0.01	USD 629,000	MPH Acquisition Holdings LLC, 5.500%, 01/09/28	539,221	0.06
USD 101,000	Mercer International, Inc., 12.875%, 01/10/28	108,722	0.01	USD 256,000	MPH Acquisition Holdings LLC, 5.750%, 01/11/28	166,776	0.02
USD 463,000	Mercer International, Inc., 5.125%, 01/02/29	400,212	0.05	GBP 250,000	MPT Operating Partnership LP/MPT Finance Corp., 2.500%, 24/03/26	277,438	0.03
USD 200,000	Merlin Entertainments Group U.S. Holdings, Inc., 7.375%, 15/02/31	193,085	0.02	USD 100,000	MPT Operating Partnership LP/MPT Finance Corp., 5.250%, 01/08/26	92,064	0.01
USD 214,000	Methanex U.S. Operations, 6.250%, 15/03/32	211,721	0.02	EUR 200,000	MPT Operating Partnership LP/MPT Finance Corp., 0.993%, 15/10/26	174,675	0.02
USD 92,000	MGM Resorts International, 4.625%, 01/09/26	90,730	0.01	USD 406,000	MPT Operating Partnership LP/MPT Finance Corp., 5.000%, 15/10/27	342,291	0.04
USD 151,000	MGM Resorts International, 5.500%, 15/04/27	150,068	0.02	USD 689,000	MPT Operating Partnership LP/MPT Finance Corp., 4.625%, 01/08/29	493,702	0.06
USD 188,000	MGM Resorts International, 4.750%, 15/10/28	180,022	0.02	GBP 400,000	MPT Operating Partnership LP/MPT Finance Corp., 3.375%, 24/04/30	324,121	0.04
USD 321,000	MGM Resorts International, 6.125%, 15/09/29	320,597	0.04	USD 530,000	MPT Operating Partnership LP/MPT Finance Corp., 3.500%, 15/03/31	333,957	0.04
USD 187,000	MGM Resorts International, 6.500%, 15/04/32	186,338	0.02	USD 425,000	Mueller Water Products, Inc., 4.000%, 15/06/29	392,648	0.04
USD 486,000	Michaels Cos., Inc., 5.250%, 01/05/28	366,934	0.04	USD 238,000	Murphy Oil Corp., 6.000%, 01/10/32	228,672	0.03
USD 552,000	Michaels Cos., Inc., 7.875%, 01/05/29	334,847	0.04	USD 207,000	Murphy Oil Corp., 5.875%, 01/12/42	178,632	0.02
USD 650,000	Midcap Financial Issuer Trust, 6.500%, 01/05/28	635,674	0.07	USD 50,000	Murphy Oil USA, Inc., 5.625%, 01/05/27	49,598	0.01
USD 170,000	Midcap Financial Issuer Trust, 5.625%, 15/01/30	155,818	0.02	USD 171,000	Murphy Oil USA, Inc., 4.750%, 15/09/29	162,259	0.02
USD 284,000	Midcontinent Communications, 8.000%, 15/08/32	291,705	0.03	USD 175,000	Murphy Oil USA, Inc., 3.750%, 15/02/31	154,245	0.02
USD 167,000	Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp., 4.875%, 01/05/29	157,449	0.02	USD 550,000	Nabors Industries, Inc., 7.375%, 15/05/27	549,362	0.06
USD 297,000	Millennium Escrow Corp., 6.625%, 01/08/26	231,757	0.03	USD 500,000	Nabors Industries, Inc., 9.125%, 31/01/30	508,481	0.06
USD 375,000	Minerals Technologies, Inc., 5.000%, 01/07/28	360,937	0.04	USD 177,000	Nabors Industries, Inc., 8.875%, 15/08/31	164,360	0.02
USD 532,000	Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC, 6.750%, 01/04/32	534,493	0.06	USD 73,000	Nationstar Mortgage Holdings, Inc., 5.000%, 01/02/26	72,284	0.01
USD 446,000	Mobius Merger Sub, Inc., 9.000%, 01/06/30	430,462	0.05	USD 465,000	Nationstar Mortgage Holdings, Inc., 6.000%, 15/01/27	462,547	0.05
USD 472,000	ModivCare, Inc., 5.000%, 01/10/29	277,580	0.03	USD 266,000	Nationstar Mortgage Holdings, Inc., 5.500%, 15/08/28	258,334	0.03
USD 714,000	Mohegan Tribal Gaming Authority, 8.000%, 01/02/26	710,415	0.08	USD 350,000	Nationstar Mortgage Holdings, Inc., 6.500%, 01/08/29	349,407	0.04
USD 304,000	Molina Healthcare, Inc., 4.375%, 15/06/28	288,102	0.03	USD 169,000	Nationstar Mortgage Holdings, Inc., 5.125%, 15/12/30	157,682	0.02
USD 182,000	Molina Healthcare, Inc., 3.875%, 15/11/30	162,022	0.02	USD 136,000	Nationstar Mortgage Holdings, Inc., 5.750%, 15/11/31	129,991	0.01
USD 140,000	Molina Healthcare, Inc., 3.875%, 15/05/32	120,899	0.01	USD 200,000	Nationstar Mortgage Holdings, Inc., 7.125%, 01/02/32	202,492	0.02
USD 193,000	Molina Healthcare, Inc., 6.250%, 15/01/33	190,750	0.02	USD 116,000	Navient Corp., 6.750%, 15/06/26	117,111	0.01
USD 316,000	Moog, Inc., 4.250%, 15/12/27	301,609	0.03				
USD 600,000	Moss Creek Resources Holdings, Inc., 8.250%, 01/09/31	586,699	0.07				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 296,000	Navient Corp., 5.000%, 15/03/27	290,127	0.03	USD 484,000	Nexstar Media, Inc., 4.750%, 01/11/28	451,272	0.05
USD 300,000	Navient Corp., 4.875%, 15/03/28	286,181	0.03				
USD 404,000	Navient Corp., 5.500%, 15/03/29	381,101	0.04	USD 327,000	NextEra Energy Operating Partners LP, 3.875%, 15/10/26	312,667	0.04
USD 267,000	Navient Corp., 9.375%, 25/07/30	285,261	0.03	USD 473,000	NextEra Energy Operating Partners LP, 7.250%, 15/01/29	483,806	0.05
USD 200,000	Navient Corp., 11.500%, 15/03/31	223,665	0.03	USD 1,050,000	NFE Financing LLC, 12.000%, 15/11/29	1,103,045	0.12
USD 450,000	Navient Corp., 5.625%, 01/08/33	389,388	0.04	USD 624,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.125%, 15/02/29	632,203	0.07
USD 200,000	NBM U.S. Holdings, Inc., 7.000%, 14/05/26	199,993	0.02	USD 308,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.375%, 15/02/32	310,358	0.03
USD 240,000	NBM U.S. Holdings, Inc., 6.625%, 06/08/29	240,000	0.03	USD 100,000	Nine Energy Service, Inc., 13.000%, 01/02/28	64,750	0.01
USD 800,000	NCR Atleos Corp., 9.500%, 01/04/29	866,644	0.10	USD 856,000	Noble Finance II LLC, 8.000%, 15/04/30	864,531	0.10
USD 200,000	NCR Voyix Corp., 5.000%, 01/10/28	192,368	0.02	USD 50,000	Nordstrom, Inc., 4.000%, 15/03/27	47,729	0.01
USD 187,000	NCR Voyix Corp., 5.125%, 15/04/29	178,912	0.02	USD 350,000	Nordstrom, Inc., 6.950%, 15/03/28	358,778	0.04
USD 118,000	Necessity Retail REIT, Inc./American Finance Operating Partner LP, 4.500%, 30/09/28	108,032	0.01	USD 435,000	Nordstrom, Inc., 4.375%, 01/04/30	394,953	0.04
USD 325,000	Neogen Food Safety Corp., 8.625%, 20/07/30	348,577	0.04	USD 160,000	Nordstrom, Inc., 4.250%, 01/08/31	139,929	0.02
USD 1,283,000	Neptune Bidco U.S., Inc., 9.290%, 15/04/29	1,193,349	0.13	USD 100,000	Nordstrom, Inc., 5.000%, 15/01/44	74,761	0.01
USD 614,000	NESCO Holdings II, Inc., 5.500%, 15/04/29	569,730	0.06	USD 188,000	Northern Oil & Gas, Inc., 8.125%, 01/03/28	190,881	0.02
USD 450,000	New Enterprise Stone & Lime Co., Inc., 5.250%, 15/07/28	434,715	0.05	USD 475,000	Northern Oil & Gas, Inc., 8.750%, 15/06/31	490,296	0.06
USD 395,000	New Fortress Energy, Inc., 6.500%, 30/09/26	380,099	0.04	USD 245,000	Novelis Corp., 3.250%, 15/11/26	233,364	0.03
USD 350,000	New Fortress Energy, Inc., 8.750%, 15/03/29	297,974	0.03	USD 896,000	Novelis Corp., 4.750%, 30/01/30	827,032	0.09
USD 250,000	New Home Co., Inc., 9.250%, 01/10/29	263,108	0.03	USD 136,000	Novelis Corp., 3.875%, 15/08/31	117,095	0.01
USD 325,000	Newell Brands, Inc., 5.700%, 01/04/26	324,861	0.04	USD 234,000	NRG Energy, Inc., 5.750%, 15/01/28	233,162	0.03
USD 177,000	Newell Brands, Inc., 6.375%, 15/09/27	177,610	0.02	USD 468,000	NRG Energy, Inc., 3.375%, 15/02/29	424,606	0.05
USD 286,000	Newell Brands, Inc., 6.625%, 15/09/29	290,837	0.03	USD 266,000	NRG Energy, Inc., 5.250%, 15/06/29	258,348	0.03
USD 345,000	Newell Brands, Inc., 6.375%, 15/05/30	345,568	0.04	USD 200,000	NRG Energy, Inc., 5.750%, 15/07/29	194,424	0.02
USD 287,000	Newell Brands, Inc., 6.625%, 15/05/32	288,603	0.03	USD 472,000	NRG Energy, Inc., 3.625%, 15/02/31	412,746	0.05
USD 170,000	Newell Brands, Inc., 6.875%, 01/04/36	172,057	0.02	USD 94,000	NRG Energy, Inc., 3.875%, 15/02/32	82,097	0.01
USD 405,000	Newell Brands, Inc., 7.000%, 01/04/46	386,586	0.04	USD 358,000	NRG Energy, Inc., 6.000%, 01/02/33	347,699	0.04
USD 398,000	Newfold Digital Holdings Group, Inc., 11.750%, 15/10/28	298,500	0.03	USD 377,000	NRG Energy, Inc., 6.250%, 01/11/34	369,779	0.04
USD 150,000	Newfold Digital Holdings Group, Inc., 6.000%, 15/02/29	79,500	0.01	USD 207,000	NuStar Logistics LP, 6.000%, 01/06/26	207,277	0.02
USD 440,000	Newmark Group, Inc., 7.500%, 12/01/29	459,816	0.05	USD 120,000	NuStar Logistics LP, 5.625%, 28/04/27	119,127	0.01
USD 250,000	News Corp., 3.875%, 15/05/29	231,909	0.03	USD 448,000	NuStar Logistics LP, 6.375%, 01/10/30	449,216	0.05
USD 200,000	News Corp., 5.125%, 15/02/32	188,755	0.02	USD 175,000	Oceaneering International, Inc., 6.000%, 01/02/28	172,614	0.02
USD 456,000	Nexstar Media, Inc., 5.625%, 15/07/27	444,762	0.05	USD 100,000	Office Properties Income Trust, 9.000%, 31/03/29	97,700	0.01

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 228,000	Office Properties Income Trust, 9.000%, 30/09/29	197,887	0.02	USD 350,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 6.750%, 15/05/34	347,366	0.04
USD 73,000	Olympus Water U.S. Holding Corp., 7.125%, 01/10/27	74,020	0.01	USD 200,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 7.875%, 15/05/34	204,472	0.02
EUR 200,000	Olympus Water U.S. Holding Corp., 3.875%, 01/10/28	202,326	0.02	USD 175,000	Osaic Holdings, Inc., 10.750%, 01/08/27	180,557	0.02
USD 583,000	Olympus Water U.S. Holding Corp., 4.250%, 01/10/28	544,801	0.06	USD 200,000	Oscar AcquisitionCo LLC/Oscar Finance, Inc., 9.500%, 15/04/30	188,452	0.02
EUR 100,000	Olympus Water U.S. Holding Corp., 9.625%, 15/11/28	110,275	0.01	USD 50,000	OT Merger Corp., 7.875%, 15/10/29	21,625	0.00
USD 450,000	Olympus Water U.S. Holding Corp., 9.750%, 15/11/28	477,457	0.05	USD 83,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 5.000%, 15/08/27	80,777	0.01
EUR 300,000	Olympus Water U.S. Holding Corp., 5.375%, 01/10/29	296,766	0.03	USD 235,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.250%, 15/01/29	218,523	0.02
USD 300,000	Olympus Water U.S. Holding Corp., 6.250%, 01/10/29	284,983	0.03	USD 200,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.625%, 15/03/30	184,812	0.02
USD 150,000	Olympus Water U.S. Holding Corp., 7.250%, 15/06/31	152,361	0.02	USD 100,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 7.375%, 15/02/31	104,524	0.01
USD 107,000	ON Semiconductor Corp., 3.875%, 01/09/28	100,347	0.01	USD 391,000	Owens & Minor, Inc., 4.500%, 31/03/29	348,911	0.04
USD 600,000	OneMain Finance Corp., 7.125%, 15/03/26	610,777	0.07	USD 185,000	Owens & Minor, Inc., 6.625%, 01/04/30	173,464	0.02
USD 378,000	OneMain Finance Corp., 3.500%, 15/01/27	360,566	0.04	USD 113,000	Owens-Brockway Glass Container, Inc., 6.625%, 13/05/27	112,515	0.01
USD 138,000	OneMain Finance Corp., 6.625%, 15/01/28	139,708	0.02	USD 175,000	Owens-Brockway Glass Container, Inc., 7.250%, 15/05/31	170,313	0.02
USD 435,000	OneMain Finance Corp., 3.875%, 15/09/28	400,870	0.05	USD 275,000	Owens-Brockway Glass Container, Inc., 7.375%, 01/06/32	262,943	0.03
USD 200,000	OneMain Finance Corp., 9.000%, 15/01/29	212,074	0.02	USD 350,000	Oxford Finance LLC/Oxford Finance Co-Issuer II, Inc., 6.375%, 01/02/27	345,746	0.04
USD 368,000	OneMain Finance Corp., 5.375%, 15/11/29	353,809	0.04	USD 274,798	P&L Development LLC/PLD Finance Corp., 12.000%, 15/05/29	283,729	0.03
USD 675,000	OneMain Finance Corp., 7.875%, 15/03/30	704,131	0.08	USD 72,000	Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer, Inc., 4.375%, 15/10/28	71,942	0.01
USD 232,000	OneMain Finance Corp., 4.000%, 15/09/30	206,193	0.02	USD 181,000	Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC, 4.000%, 15/10/27	179,501	0.02
USD 430,000	OneMain Finance Corp., 7.500%, 15/05/31	441,322	0.05	USD 1,313,000	Panther Escrow Issuer LLC, 7.125%, 01/06/31	1,326,123	0.15
USD 362,000	OneMain Finance Corp., 7.125%, 15/11/31	368,814	0.04	USD 543,000	Paramount Global, 6.250%, 28/02/57	518,239	0.06
USD 425,000	ONEMAIN FINANCE Corp., 6.625%, 15/05/29	430,291	0.05	USD 300,000	Paramount Global, 6.375%, 30/03/62	289,975	0.03
USD 127,000	OneSky Flight LLC, 8.875%, 15/12/29	127,089	0.01	USD 259,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.875%, 01/10/28	252,832	0.03
USD 450,000	Open Text Holdings, Inc., 4.125%, 15/02/30	408,094	0.05	USD 284,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.875%, 15/05/29	267,255	0.03
USD 155,000	Open Text Holdings, Inc., 4.125%, 01/12/31	137,439	0.02				
EUR 600,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 2.875%, 30/04/28	604,665	0.07				
USD 600,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 4.125%, 30/04/28	563,691	0.06				
USD 570,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 5.125%, 30/04/31	512,322	0.06				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 227,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7.000%, 01/02/30	230,315	0.03	USD 715,000	PetSmart, Inc./PetSmart Finance Corp., 7.750%, 15/02/29	691,162	0.08
USD 420,000	Park River Holdings, Inc., 5.625%, 01/02/29	362,403	0.04	USD 250,000	PG&E Corp., 5.000%, 01/07/28	244,236	0.03
USD 50,000	Park River Holdings, Inc., 6.750%, 01/08/29	43,900	0.00	USD 500,000	PG&E Corp., 5.250%, 01/07/30	489,413	0.06
USD 150,000	Park-Ohio Industries, Inc., 6.625%, 15/04/27	147,378	0.02	USD 820,000	PG&E Corp., 7.375%, 15/03/55	841,510	0.09
USD 245,000	Patrick Industries, Inc., 4.750%, 01/05/29	230,572	0.03	USD 306,000	PHH Escrow Issuer LLC, 9.875%, 01/11/29	307,377	0.03
USD 368,000	Patrick Industries, Inc., 6.375%, 01/11/32	356,107	0.04	USD 414,000	Phinia, Inc., 6.750%, 15/04/29	422,282	0.05
USD 499,000	Pattern Energy Operations LP/Pattern Energy Operations, Inc., 4.500%, 15/08/28	468,337	0.05	USD 114,000	Phinia, Inc., 6.625%, 15/10/32	113,383	0.01
USD 100,000	Paysafe Finance PLC/Paysafe Holdings U.S. Corp., 4.000%, 15/06/29	93,066	0.01	USD 175,000	Pike Corp., 5.500%, 01/09/28	168,256	0.02
USD 700,000	PBF Holding Co. LLC/PBF Finance Corp., 6.000%, 15/02/28	671,296	0.08	USD 350,000	Pike Corp., 8.625%, 31/01/31	369,234	0.04
USD 400,000	PBF Holding Co. LLC/PBF Finance Corp., 7.875%, 15/09/30	392,518	0.04	USD 150,000	Pilgrim's Pride Corp., 4.250%, 15/04/31	138,038	0.02
USD 275,000	Pebblebrook Hotel LP/PEB Finance Corp., 6.375%, 15/10/29	271,078	0.03	USD 650,000	Pilgrim's Pride Corp., 3.500%, 01/03/32	560,503	0.06
USD 150,000	Penn Entertainment, Inc., 5.625%, 15/01/27	147,690	0.02	USD 700,000	Pilgrim's Pride Corp., 6.250%, 01/07/33	713,207	0.08
USD 110,000	Penn Entertainment, Inc., 4.125%, 01/07/29	98,638	0.01	USD 150,000	Pilgrim's Pride Corp., 6.875%, 15/05/34	159,502	0.02
USD 153,000	PennyMac Financial Services, Inc., 4.250%, 15/02/29	141,794	0.02	USD 380,000	Pitney Bowes, Inc., 6.875%, 15/03/27	378,160	0.04
USD 418,000	PennyMac Financial Services, Inc., 7.875%, 15/12/29	437,940	0.05	USD 50,000	Pitney Bowes, Inc., 7.250%, 15/03/29	48,846	0.01
USD 500,000	PennyMac Financial Services, Inc., 7.125%, 15/11/30	506,354	0.06	USD 140,000	Planet Financial Group LLC, 10.500%, 15/12/29	142,503	0.02
USD 240,000	Performance Food Group, Inc., 5.500%, 15/10/27	237,971	0.03	USD 193,000	Playtika Holding Corp., 4.250%, 15/03/29	174,955	0.02
USD 252,000	Performance Food Group, Inc., 4.250%, 01/08/29	233,814	0.03	USD 279,000	PM General Purchaser LLC, 9.500%, 01/10/28	277,081	0.03
USD 261,000	Performance Food Group, Inc., 6.125%, 15/09/32	260,988	0.03	USD 866,000	Post Holdings, Inc., 5.500%, 15/12/29	837,949	0.09
USD 400,000	Periama Holdings LLC, 5.950%, 19/04/26	399,256	0.04	USD 495,000	Post Holdings, Inc., 4.625%, 15/04/30	456,513	0.05
USD 150,000	Permian Resources Operating LLC, 5.375%, 15/01/26	148,683	0.02	USD 193,000	Post Holdings, Inc., 4.500%, 15/09/31	172,898	0.02
USD 100,000	Permian Resources Operating LLC, 8.000%, 15/04/27	102,113	0.01	USD 685,000	Post Holdings, Inc., 6.375%, 01/03/33	670,521	0.08
USD 516,000	Permian Resources Operating LLC, 5.875%, 01/07/29	506,298	0.06	USD 398,000	Post Holdings, Inc., 6.250%, 15/10/34	387,708	0.04
USD 150,000	Permian Resources Operating LLC, 9.875%, 15/07/31	164,922	0.02	USD 400,000	PRA Group, Inc., 8.375%, 01/02/28	411,199	0.05
USD 390,000	Permian Resources Operating LLC, 7.000%, 15/01/32	395,893	0.04	USD 74,000	PRA Group, Inc., 5.000%, 01/10/29	67,690	0.01
USD 380,000	Permian Resources Operating LLC, 6.250%, 01/02/33	375,083	0.04	USD 453,000	PRA Group, Inc., 8.875%, 31/01/30	469,185	0.05
USD 680,000	PetSmart, Inc./PetSmart Finance Corp., 4.750%, 15/02/28	641,577	0.07	USD 263,000	Prairie Acquiror LP, 9.000%, 01/08/29	270,951	0.03
				USD 207,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.625%, 01/09/29	162,495	0.02
				USD 395,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.875%, 01/09/31	287,362	0.03
				USD 75,000	Prestige Brands, Inc., 5.125%, 15/01/28	73,121	0.01
				USD 137,000	Prestige Brands, Inc., 3.750%, 01/04/31	120,286	0.01

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
United States (continued)				United States (continued)			
USD 735,000	Prime Healthcare Services, Inc., 9.375%, 01/09/29	714,942	0.08	USD 200,000	Resideo Funding, Inc., 6.500%, 15/07/32	200,249	0.02
USD 711,000	Prime Security Services Borrower LLC/Prime Finance, Inc., 5.750%, 15/04/26	710,602	0.08	USD 165,000	Resorts World Las Vegas LLC/RWLV Capital, Inc., 4.625%, 16/04/29	148,475	0.02
USD 200,000	Prime Security Services Borrower LLC/Prime Finance, Inc., 3.375%, 31/08/27	187,054	0.02	USD 400,000	Resorts World Las Vegas LLC/RWLV Capital, Inc., 8.450%, 27/07/30	414,608	0.05
USD 425,000	Prime Security Services Borrower LLC/Prime Finance, Inc., 6.250%, 15/01/28	422,664	0.05	USD 160,000	Resorts World Las Vegas LLC/RWLV Capital, Inc., 4.625%, 06/04/31	136,905	0.02
USD 121,000	Primo Water Holdings, Inc., 4.375%, 30/04/29	112,521	0.01	USD 335,000	Reworld Holding Corp., 4.875%, 01/12/29	309,814	0.03
USD 200,000	PROG Holdings, Inc., 6.000%, 15/11/29	192,065	0.02	USD 400,000	Reworld Holding Corp., 5.000%, 01/09/30	368,879	0.04
USD 150,000	Prospect Capital Corp., 3.706%, 22/01/26	145,527	0.02	USD 186,000	RHP Hotel Properties LP/RHP Finance Corp., 4.750%, 15/10/27	179,932	0.02
USD 150,000	Prospect Capital Corp., 3.437%, 15/10/28	129,423	0.01	USD 366,000	RHP Hotel Properties LP/RHP Finance Corp., 7.250%, 15/07/28	375,801	0.04
USD 150,000	Prospect Capital Corp., 3.364%, 15/11/26	139,439	0.02	USD 128,000	RHP Hotel Properties LP/RHP Finance Corp., 4.500%, 15/02/29	120,848	0.01
USD 383,000	Provident Funding Associates LP/PFG Finance Corp., 9.750%, 15/09/29	392,053	0.04	USD 266,000	RHP Hotel Properties LP/RHP Finance Corp., 6.500%, 01/04/32	267,339	0.03
USD 163,000	PTC, Inc., 4.000%, 15/02/28	154,354	0.02	USD 350,000	RingCentral, Inc., 8.500%, 15/08/30	370,306	0.04
USD 436,000	QVC, Inc., 6.875%, 15/04/29	354,761	0.04	USD 156,200	Rio Oil Finance Trust, 8.200%, 06/04/28	159,816	0.02
USD 120,000	QVC, Inc., 5.450%, 15/08/34	73,976	0.01	USD 125,000	Ritchie Bros Holdings, Inc., 6.750%, 15/03/28	127,799	0.01
USD 100,000	QVC, Inc., 5.950%, 15/03/43	55,321	0.01	USD 180,000	Ritchie Bros Holdings, Inc., 7.750%, 15/03/31	188,233	0.02
USD 40,000	Qwest Corp., 7.250%, 15/09/25	39,861	0.00	USD 375,000	Rithm Capital Corp., 8.000%, 01/04/29	375,230	0.04
USD 138,889	Rackspace Finance LLC, 3.500%, 15/05/28	83,681	0.01	USD 416,000	RLJ Lodging Trust LP, 3.750%, 01/07/26	404,580	0.05
USD 478,000	Radiate Holdco LLC/Radiate Finance, Inc., 4.500%, 15/09/26	417,285	0.05	USD 86,000	RLJ Lodging Trust LP, 4.000%, 15/09/29	77,934	0.01
USD 215,000	Radiate Holdco LLC/Radiate Finance, Inc., 6.500%, 15/09/28	141,741	0.02	USD 200,000	ROBLOX Corp., 3.875%, 01/05/30	180,229	0.02
USD 423,150	Radiology Partners, Inc., 7.775%, 31/01/29	417,861	0.05	USD 633,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 2.875%, 15/10/26	600,600	0.07
USD 350,000	Radiology Partners, Inc., 9.781%, 15/02/30	326,599	0.04	USD 155,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.625%, 01/03/29	140,371	0.02
USD 156,000	Railworks Holdings LP/Railworks Rally, Inc., 8.250%, 15/11/28	156,069	0.02	USD 662,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.875%, 01/03/31	576,799	0.06
USD 250,000	Rain Carbon, Inc., 12.250%, 01/09/29	264,224	0.03	USD 150,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 4.000%, 15/10/33	124,930	0.01
USD 408,000	Raising Cane's Restaurants LLC, 9.375%, 01/05/29	437,075	0.05	USD 210,000	Rocket Software, Inc., 9.000%, 28/11/28	217,472	0.02
USD 550,000	Rand Parent LLC, 8.500%, 15/02/30	553,016	0.06	USD 200,000	Rocket Software, Inc., 6.500%, 15/02/29	188,314	0.02
USD 99,000	Range Resources Corp., 8.250%, 15/01/29	101,930	0.01	USD 250,000	Rockies Express Pipeline LLC, 4.950%, 15/07/29	237,357	0.03
USD 322,000	Range Resources Corp., 4.750%, 15/02/30	302,156	0.03	USD 120,000	Rockies Express Pipeline LLC, 4.800%, 15/05/30	112,738	0.01
USD 513,000	Raven Acquisition Holdings LLC, 6.875%, 15/11/31	507,854	0.06				
EUR 300,000	RAY Financing LLC, 6.500%, 15/07/31	324,811	0.04				
USD 492,000	Real Hero Merger Sub 2, Inc., 6.250%, 01/02/29	423,022	0.05				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 165,000	Rockies Express Pipeline LLC, 7.500%, 15/07/38	163,736	0.02	USD 105,000	Sealed Air Corp., 4.000%, 01/12/27	100,203	0.01
USD 200,000	Rockies Express Pipeline LLC, 6.875%, 15/04/40	190,127	0.02	USD 70,000	Sealed Air Corp., 5.000%, 15/04/29	67,367	0.01
USD 548,000	RR Donnelley & Sons Co., 9.500%, 01/08/29	556,481	0.06	USD 200,000	Sealed Air Corp., 6.500%, 15/07/32	200,307	0.02
USD 212,000	RR Donnelley & Sons Co., 10.875%, 01/08/29	212,711	0.02	USD 250,000	Sealed Air Corp., 6.875%, 15/07/33	260,321	0.03
USD 175,000	RRD Intermediate Holdings, Inc., 11.000%, 01/12/30	161,437	0.02	USD 397,000	Sealed Air Corp./Sealed Air Corp. U.S., 6.125%, 01/02/28	398,321	0.04
USD 100,000	RXO, Inc., 7.500%, 15/11/27	102,717	0.01	USD 233,000	Sealed Air Corp./Sealed Air Corp. U.S., 7.250%, 15/02/31	240,176	0.03
USD 65,000	Ryan Specialty LLC, 4.375%, 01/02/30	61,022	0.01	USD 230,000	SeaWorld Parks & Entertainment, Inc., 5.250%, 15/08/29	219,533	0.02
USD 358,000	Ryan Specialty LLC, 5.875%, 01/08/32	354,221	0.04	USD 316,000	Select Medical Corp., 6.250%, 01/12/32	304,138	0.03
USD 335,000	S&S Holdings LLC, 8.375%, 01/10/31	337,369	0.04	USD 250,000	Sensata Technologies, Inc., 4.375%, 15/02/30	229,009	0.03
USD 156,000	Sabre GLBL, Inc., 8.625%, 01/06/27	153,853	0.02	USD 251,000	Sensata Technologies, Inc., 3.750%, 15/02/31	219,434	0.02
USD 587,000	Sabre Global, Inc., 10.750%, 15/11/29	605,574	0.07	USD 400,000	Sensata Technologies, Inc., 6.625%, 15/07/32	399,569	0.04
USD 100,000	Safeway, Inc., 7.250%, 01/02/31	102,441	0.01	USD 74,000	Service Corp. International, 4.625%, 15/12/27	72,006	0.01
USD 935,000	Saks Global Enterprises LLC, 11.000%, 15/12/29	900,629	0.10	USD 172,000	Service Corp. International, 5.125%, 01/06/29	166,407	0.02
USD 550,000	Sasol Financing USA LLC, 6.500%, 27/09/28	528,007	0.06	USD 602,000	Service Corp. International, 3.375%, 15/08/30	526,751	0.06
USD 650,000	Sasol Financing USA LLC, 8.750%, 03/05/29	658,182	0.07	USD 180,000	Service Corp. International, 4.000%, 15/05/31	160,399	0.02
USD 200,000	Sasol Financing USA LLC, 5.500%, 18/03/31	168,705	0.02	USD 310,000	Service Corp. International, 5.750%, 15/10/32	300,695	0.03
USD 347,000	SBA Communications Corp., 3.875%, 15/02/27	332,192	0.04	USD 100,000	Service Properties Trust, 5.250%, 15/02/26	97,111	0.01
USD 279,000	SBA Communications Corp., 3.125%, 01/02/29	251,835	0.03	USD 220,000	Service Properties Trust, 4.750%, 01/10/26	207,894	0.02
USD 55,000	Science Applications International Corp., 4.875%, 01/04/28	52,923	0.01	USD 150,000	Service Properties Trust, 4.950%, 15/02/27	140,174	0.02
USD 572,000	Scientific Games Holdings LP/Scientific Games U.S. FinCo, Inc., 6.625%, 01/03/30	547,366	0.06	USD 263,000	Service Properties Trust, 5.500%, 15/12/27	245,938	0.03
USD 574,000	SCIH Salt Holdings, Inc., 4.875%, 01/05/28	539,978	0.06	USD 369,000	Service Properties Trust, 3.950%, 15/01/28	309,090	0.03
USD 186,000	SCIH Salt Holdings, Inc., 6.625%, 01/05/29	176,572	0.02	USD 317,000	Service Properties Trust, 8.375%, 15/06/29	306,461	0.03
EUR 200,000	SCIL IV LLC/SCIL USA Holdings LLC, 4.375%, 01/11/26	206,642	0.02	USD 200,000	Service Properties Trust, 4.375%, 15/02/30	150,876	0.02
USD 125,000	Scotts Miracle-Gro Co., 4.500%, 15/10/29	115,165	0.01	USD 213,000	Service Properties Trust, 8.625%, 15/11/31	221,645	0.02
USD 168,000	Scotts Miracle-Gro Co., 4.000%, 01/04/31	146,483	0.02	USD 275,000	Service Properties Trust, 8.875%, 15/06/32	254,515	0.03
USD 343,000	Scripps Escrow II, Inc., 3.875%, 15/01/29	252,117	0.03	USD 250,000	Shea Homes LP/Shea Homes Funding Corp., 4.750%, 15/02/28	239,507	0.03
USD 265,000	Scripps Escrow II, Inc., 5.375%, 15/01/31	134,446	0.02	USD 100,000	Shea Homes LP/Shea Homes Funding Corp., 4.750%, 01/04/29	94,196	0.01
USD 63,000	Scripps Escrow, Inc., 5.875%, 15/07/27	50,893	0.01	USD 200,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 4.625%, 01/11/26	197,500	0.02
USD 125,000	Sealed Air Corp., 5.500%, 15/09/25	124,948	0.01				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
United States (continued)				United States (continued)			
USD 214,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 6.750%, 15/08/32	217,650	0.02	USD 450,000	Sotera Health Holdings LLC, 7.375%, 01/06/31	455,896	0.05
USD 240,513	Shutterfly Finance LLC, 8.500%, 01/10/27	210,449	0.02	USD 250,000	Sotheby's, 7.375%, 15/10/27	247,214	0.03
USD 200,000	SierraCol Energy Andina LLC, 6.000%, 15/06/28	180,665	0.02	USD 270,000	Sotheby's/Bidfair Holdings, Inc., 5.875%, 01/06/29	239,433	0.03
USD 375,000	Signal Parent, Inc., 6.125%, 01/04/29	235,968	0.03	USD 319,000	Specialty Building Products Holdings LLC/SBP Finance Corp., 7.750%, 15/10/29	323,744	0.04
USD 152,000	Silgan Holdings, Inc., 4.125%, 01/02/28	145,071	0.02	USD 39,000	Spectrum Brands, Inc., 3.875%, 15/03/31	33,561	0.00
EUR 200,000	Silgan Holdings, Inc., 2.250%, 01/06/28	197,004	0.02	USD 350,000	Spirit AeroSystems, Inc., 3.850%, 15/06/26	341,573	0.04
USD 200,000	Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed, 4.625%, 01/03/29	184,819	0.02	USD 515,000	Spirit AeroSystems, Inc., 4.600%, 15/06/28	488,354	0.06
USD 350,000	Sinclair Television Group, Inc., 5.125%, 15/02/27	318,500	0.04	USD 200,000	Spirit AeroSystems, Inc., 9.375%, 30/11/29	214,098	0.02
USD 197,000	Sinclair Television Group, Inc., 5.500%, 01/03/30	132,975	0.01	USD 300,000	Spirit AeroSystems, Inc., 9.750%, 15/11/30	331,982	0.04
USD 167,000	Sinclair Television Group, Inc., 4.125%, 01/12/30	122,829	0.01	USD 150,000	SPX FLOW, Inc., 8.750%, 01/04/30	153,703	0.02
USD 636,000	Sirius XM Radio, Inc., 3.125%, 01/09/26	610,914	0.07	USD 546,000	SS&C Technologies, Inc., 5.500%, 30/09/27	540,765	0.06
USD 349,000	Sirius XM Radio, Inc., 5.000%, 01/08/27	339,412	0.04	USD 263,000	SS&C Technologies, Inc., 6.500%, 01/06/32	265,297	0.03
USD 1,038,000	Sirius XM Radio, Inc., 4.000%, 15/07/28	956,368	0.11	USD 692,000	Stagwell Global LLC, 5.625%, 15/08/29	658,849	0.07
USD 252,000	Sirius XM Radio, Inc., 5.500%, 01/07/29	241,621	0.03	USD 96,000	Standard Building Solutions, Inc., 6.500%, 15/08/32	96,154	0.01
USD 480,000	Sirius XM Radio, Inc., 4.125%, 01/07/30	418,919	0.05	EUR 300,000	Standard Industries, Inc., 2.250%, 21/11/26	303,536	0.03
USD 801,000	Sirius XM Radio, Inc., 3.875%, 01/09/31	670,260	0.08	USD 554,000	Standard Industries, Inc., 5.000%, 15/02/27	542,163	0.06
USD 458,000	Sitio Royalties Operating Partnership LP/Sitio Finance Corp., 7.875%, 01/11/28	470,859	0.05	USD 895,000	Standard Industries, Inc., 4.750%, 15/01/28	856,516	0.10
USD 170,000	Six Flags Entertainment Corp., 5.500%, 15/04/27	168,932	0.02	USD 550,000	Standard Industries, Inc., 4.375%, 15/07/30	503,915	0.06
USD 550,000	Six Flags Entertainment Corp., 7.250%, 15/05/31	561,730	0.06	USD 174,000	Standard Industries, Inc., 3.375%, 15/01/31	149,189	0.02
USD 183,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc., 6.625%, 01/05/32	185,473	0.02	USD 1,100,000	Staples, Inc., 10.750%, 01/09/29	1,082,164	0.12
USD 430,000	SLM Corp., 3.125%, 02/11/26	410,188	0.05	USD 535,968	Staples, Inc., 12.750%, 15/01/30	419,084	0.05
USD 400,000	SM Energy Co., 6.625%, 15/01/27	399,505	0.04	USD 225,000	Star Holding LLC, 8.750%, 01/08/31	222,935	0.03
USD 105,000	SM Energy Co., 6.500%, 15/07/28	104,342	0.01	USD 567,000	Star Parent, Inc., 9.000%, 01/10/30	588,886	0.07
USD 450,000	SM Energy Co., 6.750%, 01/08/29	445,440	0.05	USD 300,000	Starwood Property Trust, Inc., 3.625%, 15/07/26	289,531	0.03
USD 281,000	SM Energy Co., 7.000%, 01/08/32	277,053	0.03	USD 450,000	Starwood Property Trust, Inc., 4.375%, 15/01/27	435,078	0.05
USD 346,000	Smyrna Ready Mix Concrete LLC, 6.000%, 01/11/28	337,477	0.04	USD 115,000	Starwood Property Trust, Inc., 7.250%, 01/04/29	117,967	0.01
USD 804,000	Smyrna Ready Mix Concrete LLC, 8.875%, 15/11/31	842,958	0.10	USD 107,000	Starwood Property Trust, Inc., 6.000%, 15/04/30	105,023	0.01
USD 404,000	Sonic Automotive, Inc., 4.625%, 15/11/29	372,817	0.04	USD 109,000	Starwood Property Trust, Inc., 6.500%, 01/07/30	109,137	0.01
USD 113,000	Sonic Automotive, Inc., 4.875%, 15/11/31	101,383	0.01	USD 342,000	Station Casinos LLC, 4.500%, 15/02/28	324,511	0.04

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
United States (continued)				United States (continued)			
USD 210,000	Station Casinos LLC, 4.625%, 01/12/31	188,116	0.02	USD 200,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 6.000%, 01/09/31	188,767	0.02
USD 410,000	Steelcase, Inc., 5.125%, 18/01/29	393,497	0.04	USD 555,000	Talos Production, Inc., 9.000%, 01/02/29	569,409	0.06
USD 200,000	Stillwater Mining Co., 4.000%, 16/11/26	189,750	0.02	USD 566,000	Talos Production, Inc., 9.375%, 01/02/31	576,972	0.07
USD 500,000	Stillwater Mining Co., 4.500%, 16/11/29	418,924	0.05	USD 100,000	Taylor Morrison Communities, Inc., 5.875%, 15/06/27	100,361	0.01
USD 264,000	STL Holding Co. LLC, 8.750%, 15/02/29	279,113	0.03	USD 425,000	Taylor Morrison Communities, Inc., 5.750%, 15/01/28	422,186	0.05
USD 160,000	StoneMor, Inc., 8.500%, 15/05/29	143,320	0.02	USD 143,000	Taylor Morrison Communities, Inc., 5.125%, 01/08/30	136,840	0.02
USD 354,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5.000%, 01/06/31	315,581	0.04	USD 445,000	TEGNA, Inc., 4.750%, 15/03/26	438,888	0.05
USD 190,000	Summer BC Bidco B LLC, 5.500%, 31/10/26	186,868	0.02	USD 446,000	TEGNA, Inc., 4.625%, 15/03/28	421,471	0.05
USD 216,000	Summit Materials LLC/Summit Materials Finance Corp., 5.250%, 15/01/29	217,514	0.02	USD 370,000	TEGNA, Inc., 5.000%, 15/09/29	346,034	0.04
USD 268,000	Summit Materials LLC/Summit Materials Finance Corp., 7.250%, 15/01/31	284,371	0.03	USD 106,000	Teleflex, Inc., 4.625%, 15/11/27	102,720	0.01
USD 604,000	Summit Midstream Holdings LLC, 8.625%, 31/10/29	626,433	0.07	USD 432,000	Teleflex, Inc., 4.250%, 01/06/28	409,816	0.05
USD 395,000	SunCoke Energy, Inc., 4.875%, 30/06/29	360,100	0.04	USD 569,000	Tempur Sealy International, Inc., 4.000%, 15/04/29	524,302	0.06
USD 250,000	Sunnova Energy Corp., 5.875%, 01/09/26	207,770	0.02	USD 279,000	Tenet Healthcare Corp., 6.250%, 01/02/27	278,773	0.03
USD 213,000	Sunnova Energy Corp., 11.750%, 01/10/28	152,295	0.02	USD 590,000	Tenet Healthcare Corp., 5.125%, 01/11/27	577,830	0.07
USD 450,000	Sunoco LP, 7.000%, 01/05/29	461,821	0.05	USD 200,000	Tenet Healthcare Corp., 4.625%, 15/06/28	191,398	0.02
USD 218,000	Sunoco LP, 7.250%, 01/05/32	225,190	0.03	USD 780,000	Tenet Healthcare Corp., 6.125%, 01/10/28	778,553	0.09
USD 367,000	Sunoco LP/Sunoco Finance Corp., 5.875%, 15/03/28	365,502	0.04	USD 900,000	Tenet Healthcare Corp., 4.250%, 01/06/29	844,919	0.10
USD 150,000	Sunoco LP/Sunoco Finance Corp., 7.000%, 15/09/28	153,463	0.02	USD 814,000	Tenet Healthcare Corp., 4.375%, 15/01/30	756,048	0.09
USD 275,000	Sunoco LP/Sunoco Finance Corp., 4.500%, 15/05/29	258,315	0.03	USD 893,000	Tenet Healthcare Corp., 6.125%, 15/06/30	885,961	0.10
USD 328,000	Sunoco LP/Sunoco Finance Corp., 4.500%, 30/04/30	304,206	0.03	USD 350,000	Tenet Healthcare Corp., 6.750%, 15/05/31	353,584	0.04
USD 300,000	Surgery Center Holdings, Inc., 7.250%, 15/04/32	306,028	0.03	USD 150,000	Tenet Healthcare Corp., 6.875%, 15/11/31	155,222	0.02
USD 229,000	SWF Escrow Issuer Corp., 6.500%, 01/10/29	142,150	0.02	USD 900,000	Tenneco, Inc., 8.000%, 17/11/28	838,808	0.09
USD 300,000	Synaptics, Inc., 4.000%, 15/06/29	273,412	0.03	USD 149,000	Terex Corp., 5.000%, 15/05/29	141,888	0.02
USD 313,000	Synchrony Financial, 7.250%, 02/02/33	323,102	0.04	USD 309,000	Terex Corp., 6.250%, 15/10/32	302,819	0.03
USD 425,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 6.000%, 01/03/27	421,090	0.05	USD 200,000	Terraform Global Operating LP, 6.125%, 01/03/26	199,480	0.02
USD 282,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 5.500%, 15/01/28	271,208	0.03	USD 151,000	TerraForm Power Operating LLC, 5.000%, 31/01/28	145,481	0.02
USD 540,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 7.375%, 15/02/29	541,709	0.06	USD 551,000	TerraForm Power Operating LLC, 4.750%, 15/01/30	509,324	0.06
USD 152,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 6.000%, 31/12/30	143,924	0.02	USD 500,000	Teva Pharmaceutical Finance Co. LLC, 6.150%, 01/02/36	500,986	0.06
				USD 350,000	Texas Capital Bancshares, Inc., 4.000%, 06/05/31	336,145	0.04
				USD 350,000	TGNR Intermediate Holdings LLC, 5.500%, 15/10/29	326,819	0.04
				USD 370,000	Titan International, Inc., 7.000%, 30/04/28	362,187	0.04
				USD 691,000	TK Elevator U.S. Newco, Inc., 5.250%, 15/07/27	676,430	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 270,000	TKC Holdings, Inc., 6.875%, 15/05/28	266,944	0.03	USD 688,000	Triumph Group, Inc., 9.000%, 15/03/28	716,368	0.08
USD 272,000	TKC Holdings, Inc., 10.500%, 15/05/29	273,833	0.03	USD 544,000	Tronox, Inc., 4.625%, 15/03/29	488,268	0.06
USD 177,000	TMS International Corp., 6.250%, 15/04/29	169,705	0.02	USD 175,000	Tutor Perini Corp., 11.875%, 30/04/29	193,479	0.02
USD 33,000	Toledo Hospital, 5.325%, 15/11/28	32,413	0.00	USD 468,000	Twilio, Inc., 3.625%, 15/03/29	430,398	0.05
USD 100,000	Toledo Hospital, 4.982%, 15/11/45	71,750	0.01	USD 588,000	U.S. Acute Care Solutions LLC, 9.750%, 15/05/29	599,236	0.07
USD 200,000	Toledo Hospital, 6.015%, 15/11/48	176,820	0.02	USD 400,000	U.S. Foods, Inc., 6.875%, 15/09/28	409,290	0.05
USD 405,417	Topaz Solar Farms LLC, 5.750%, 30/09/39	395,123	0.04	USD 176,000	U.S. Foods, Inc., 4.750%, 15/02/29	168,551	0.02
USD 155,000	TopBuild Corp., 3.625%, 15/03/29	141,898	0.02	USD 100,000	U.S. Foods, Inc., 4.625%, 01/06/30	94,045	0.01
USD 443,000	Townsquare Media, Inc., 6.875%, 01/02/26	439,997	0.05	USD 150,000	U.S. Foods, Inc., 7.250%, 15/01/32	155,237	0.02
USD 596,000	TransDigm, Inc., 5.500%, 15/11/27	585,650	0.07	USD 206,000	U.S. Foods, Inc., 5.750%, 15/04/33	200,190	0.02
USD 613,000	TransDigm, Inc., 6.750%, 15/08/28	618,348	0.07	USD 207,000	U.S. Steel Corp., 6.650%, 01/06/37	201,182	0.02
USD 744,000	TransDigm, Inc., 4.625%, 15/01/29	696,472	0.08	EUR 200,000	UGI International LLC, 2.500%, 01/12/29	192,732	0.02
USD 1,103,000	TransDigm, Inc., 6.375%, 01/03/29	1,105,451	0.12	USD 1,103,000	UKG, Inc., 6.875%, 01/02/31	1,119,029	0.13
USD 530,000	TransDigm, Inc., 4.875%, 01/05/29	500,461	0.06	USD 475,000	Under Armour, Inc., 3.250%, 15/06/26	458,567	0.05
USD 814,000	TransDigm, Inc., 6.875%, 15/12/30	826,108	0.09	USD 425,000	Unisys Corp., 6.875%, 01/11/27	412,368	0.05
USD 640,000	TransDigm, Inc., 7.125%, 01/12/31	655,336	0.07	USD 866,000	United Airlines, Inc., 4.375%, 15/04/26	851,502	0.10
USD 929,000	TransDigm, Inc., 6.625%, 01/03/32	937,385	0.11	USD 403,000	United Airlines, Inc., 4.625%, 15/04/29	383,167	0.04
USD 550,000	TransDigm, Inc., 6.000%, 15/01/33	539,031	0.06	USD 190,000	United Rentals North America, Inc., 3.875%, 15/11/27	182,024	0.02
USD 150,000	TransMontaigne Partners LP/TLP Finance Corp., 6.125%, 15/02/26	149,109	0.02	USD 331,000	United Rentals North America, Inc., 4.875%, 15/01/28	322,139	0.04
USD 226,000	Travel & Leisure Co., 6.625%, 31/07/26	228,416	0.03	USD 107,000	United Rentals North America, Inc., 5.250%, 15/01/30	103,962	0.01
USD 153,000	Travel & Leisure Co., 6.000%, 01/04/27	153,026	0.02	USD 716,000	United Rentals North America, Inc., 4.000%, 15/07/30	651,790	0.07
USD 200,000	Travel & Leisure Co., 4.500%, 01/12/29	186,792	0.02	USD 267,000	United Rentals North America, Inc., 3.875%, 15/02/31	238,522	0.03
USD 50,000	Travel & Leisure Co., 4.625%, 01/03/30	46,400	0.01	USD 560,000	United Rentals North America, Inc., 3.750%, 15/01/32	490,462	0.06
USD 120,000	TreeHouse Foods, Inc., 4.000%, 01/09/28	108,961	0.01	USD 570,000	United Rentals North America, Inc., 6.125%, 15/03/34	565,542	0.06
USD 350,000	Tri Pointe Homes, Inc., 5.250%, 01/06/27	343,788	0.04	USD 496,000	United Wholesale Mortgage LLC, 5.750%, 15/06/27	489,926	0.06
USD 150,000	Tri Pointe Homes, Inc., 5.700%, 15/06/28	149,027	0.02	USD 200,000	United Wholesale Mortgage LLC, 5.500%, 15/04/29	192,650	0.02
USD 446,000	Trident TPI Holdings, Inc., 12.750%, 31/12/28	491,979	0.06	USD 600,000	Uniti Group LP/Uniti Fiber Holdings, Inc./CSL Capital LLC, 6.000%, 15/01/30	526,800	0.06
USD 300,000	TriMas Corp., 4.125%, 15/04/29	275,324	0.03	USD 1,289,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 10.500%, 15/02/28	1,374,435	0.16
USD 400,000	TriNet Group, Inc., 7.125%, 15/08/31	407,312	0.05	USD 490,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 6.500%, 15/02/29	444,608	0.05
USD 415,000	Trinity Industries, Inc., 7.750%, 15/07/28	430,659	0.05				
USD 220,000	Triton Water Holdings, Inc., 6.250%, 01/04/29	218,397	0.02				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 97.75% (continued)				Corporate Bonds - 97.75% (continued)			
United States (continued)				United States (continued)			
USD 379,000	Univision Communications, Inc., 6.625%, 01/06/27	377,473	0.04	EUR 200,000	VF Corp., 4.250%, 07/03/29	206,955	0.02
USD 850,250	Univision Communications, Inc., 8.000%, 15/08/28	865,657	0.10	USD 300,000	VF Corp., 2.950%, 23/04/30	256,216	0.03
USD 692,000	Univision Communications, Inc., 4.500%, 01/05/29	619,393	0.07	EUR 200,000	VF Corp., 0.625%, 25/02/32	158,994	0.02
USD 389,000	Univision Communications, Inc., 7.375%, 30/06/30	372,137	0.04	USD 191,000	VFH Parent LLC/Valor Co-Issuer, Inc., 7.500%, 15/06/31	196,454	0.02
USD 550,000	Univision Communications, Inc., 8.500%, 31/07/31	539,275	0.06	USD 117,000	Viasat, Inc., 5.625%, 15/09/25	115,943	0.01
USD 425,000	Upbound Group, Inc., 6.375%, 15/02/29	413,145	0.05	USD 250,000	Viasat, Inc., 5.625%, 15/04/27	241,978	0.03
USD 474,000	Urban One, Inc., 7.375%, 01/02/28	295,065	0.03	USD 315,000	Viasat, Inc., 6.500%, 15/07/28	255,339	0.03
USD 503,000	USA Compression Partners LP/USA Compression Finance Corp., 6.875%, 01/09/27	504,642	0.06	USD 400,000	Viasat, Inc., 7.500%, 30/05/31	278,073	0.03
USD 500,000	USA Compression Partners LP/USA Compression Finance Corp., 7.125%, 15/03/29	508,824	0.06	USD 250,000	Viavi Solutions, Inc., 3.750%, 01/10/29	225,435	0.03
USD 287,000	USI, Inc., 7.500%, 15/01/32	296,817	0.03	USD 470,000	Vibrant Technologies, Inc., 9.000%, 15/02/30	431,498	0.05
USD 125,000	UWM Holdings LLC, 6.625%, 01/02/30	124,228	0.01	USD 293,000	Victoria's Secret & Co., 4.625%, 15/07/29	267,049	0.03
USD 244,000	Vail Resorts, Inc., 6.500%, 15/05/32	246,737	0.03	USD 175,000	Victoria Holdings LLC/Victoria Finance Corp., 8.750%, 15/09/29	182,966	0.02
USD 400,000	Valley National Bancorp, 3.000%, 15/06/31	358,372	0.04	USD 440,000	Viking Baked Goods Acquisition Corp., 8.625%, 01/11/31	432,237	0.05
USD 195,000	Valvoline, Inc., 3.625%, 15/06/31	166,233	0.02	USD 70,000	Viper Energy, Inc., 5.375%, 01/11/27	69,025	0.01
USD 92,000	Varex Imaging Corp, 7.875%, 15/10/27	94,098	0.01	USD 195,000	Virtusa Corp., 7.125%, 15/12/28	185,304	0.02
USD 325,000	Velocity Vehicle Group LLC, 8.000%, 01/06/29	337,967	0.04	USD 150,000	Vital Energy, Inc., 7.750%, 31/07/29	148,564	0.02
USD 525,000	Venture Global Calcasieu Pass LLC, 3.875%, 15/08/29	482,327	0.05	USD 619,000	Vital Energy, Inc., 7.875%, 15/04/32	595,599	0.07
USD 349,000	Venture Global Calcasieu Pass LLC, 6.250%, 15/01/30	352,257	0.04	USD 50,000	VM Consolidated, Inc., 5.500%, 15/04/29	48,388	0.01
USD 797,000	Venture Global Calcasieu Pass LLC, 4.125%, 15/08/31	713,737	0.08	USD 175,000	Vornado Realty LP, 2.150%, 01/06/26	166,641	0.02
USD 300,000	Venture Global Calcasieu Pass LLC, 3.875%, 01/11/33	257,737	0.03	USD 76,000	Vornado Realty LP, 3.400%, 01/06/31	64,743	0.01
USD 1,084,000	Venture Global LNG, Inc., 8.125%, 01/06/28	1,127,678	0.13	USD 213,000	VT Topco, Inc., 8.500%, 15/08/30	225,604	0.03
USD 1,050,000	Venture Global LNG, Inc., 9.500%, 01/02/29	1,160,529	0.13	USD 300,000	W&T Offshore, Inc., 11.750%, 01/02/26	302,517	0.03
USD 644,000	Venture Global LNG, Inc., 7.000%, 15/01/30	653,647	0.07	USD 416,000	Wabash National Corp., 4.500%, 15/10/28	379,865	0.04
USD 1,010,000	Venture Global LNG, Inc., 8.375%, 01/06/31	1,053,356	0.12	USD 150,000	Walgreen Co., 4.400%, 15/09/42	95,376	0.01
USD 1,088,000	Venture Global LNG, Inc., 9.875%, 01/02/32	1,193,840	0.13	USD 179,000	Walgreens Boots Alliance, Inc., 3.450%, 01/06/26	173,262	0.02
USD 620,000	Verde Purchaser LLC, 10.500%, 30/11/30	667,728	0.08	EUR 300,000	Walgreens Boots Alliance, Inc., 2.125%, 20/11/26	299,777	0.03
USD 226,000	Vertiv Group Corp., 4.125%, 15/11/28	213,304	0.02	USD 392,000	Walgreens Boots Alliance, Inc., 8.125%, 15/08/29	388,033	0.04
EUR 200,000	VF Corp., 4.125%, 07/03/26	207,118	0.02	USD 350,000	Walgreens Boots Alliance, Inc., 3.200%, 15/04/30	281,245	0.03
USD 62,000	VF Corp., 2.800%, 23/04/27	58,067	0.01	USD 350,000	Walgreens Boots Alliance, Inc., 4.500%, 18/11/34	265,915	0.03
EUR 200,000	VF Corp., 0.250%, 25/02/28	184,433	0.02	USD 159,000	Walgreens Boots Alliance, Inc., 4.800%, 18/11/44	113,572	0.01
				USD 181,000	Walgreens Boots Alliance, Inc., 4.650%, 01/06/46	115,278	0.01
				USD 282,000	Walgreens Boots Alliance, Inc., 4.100%, 15/04/50	174,336	0.02
				USD 243,000	Wand NewCo 3, Inc., 7.625%, 30/01/32	249,591	0.03

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 97.75% <i>(continued)</i>				Corporate Bonds - 97.75% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 26,000	Warrior Met Coal, Inc., 7.875%, 01/12/28	26,836	0.00	USD 300,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.250%, 15/03/33	294,746	0.03
USD 200,000	WASH Multifamily Acquisition, Inc., 5.750%, 15/04/26	198,454	0.02	USD 150,000	Xerox Corp., 4.800%, 01/03/35	90,151	0.01
USD 108,000	Watco Cos. LLC/Watco Finance Corp., 7.125%, 01/08/32	111,321	0.01	USD 95,000	Xerox Corp., 6.750%, 15/12/39	62,227	0.01
USD 552,000	Wayfair LLC, 7.250%, 31/10/29	551,724	0.06	USD 161,000	Xerox Holdings Corp., 5.500%, 15/08/28	138,102	0.02
USD 205,000	Werner FinCo LP/Werner FinCo, Inc., 8.750%, 15/07/25	192,187	0.02	USD 499,000	Xerox Holdings Corp., 8.875%, 30/11/29	447,942	0.05
USD 120,413	Werner FinCo LP/Werner FinCo, Inc., 14.500%, 15/10/28	121,321	0.01	USD 100,000	XHR LP, 4.875%, 01/06/29	94,340	0.01
USD 605,000	WESCO Distribution, Inc., 6.375%, 15/03/29	613,086	0.07	USD 159,000	XHR LP, 6.625%, 15/05/30	159,522	0.02
USD 120,000	WESCO Distribution, Inc., 6.625%, 15/03/32	121,965	0.01	USD 70,000	XPO CNW, Inc., 6.700%, 01/05/34	72,913	0.01
USD 200,000	West Technology Group LLC, 8.500%, 10/04/27	166,059	0.02	USD 125,000	XPO, Inc., 7.125%, 01/06/31	128,162	0.01
USD 150,000	Western Alliance Bancorp, 3.000%, 15/06/31	141,344	0.02	USD 459,000	XPO, Inc., 7.125%, 01/02/32	469,702	0.05
USD 720,000	Western Digital Corp., 4.750%, 15/02/26	713,059	0.08	USD 582,000	Yum! Brands, Inc., 4.750%, 15/01/30	556,586	0.06
USD 104,000	White Cap Buyer LLC, 6.875%, 15/10/28	102,849	0.01	USD 686,000	Yum! Brands, Inc., 3.625%, 15/03/31	606,463	0.07
USD 416,000	Wildfire Intermediate Holdings LLC, 7.500%, 15/10/29	400,285	0.05	USD 232,000	Yum! Brands, Inc., 4.625%, 31/01/32	214,375	0.02
USD 93,000	William Carter Co., 5.625%, 15/03/27	92,211	0.01	USD 230,000	Yum! Brands, Inc., 5.375%, 01/04/32	222,747	0.03
USD 141,000	Williams Scotsman, Inc., 6.625%, 15/06/29	142,678	0.02	USD 50,000	Yum! Brands, Inc., 6.875%, 15/11/37	54,280	0.01
USD 150,000	Williams Scotsman, Inc., 7.375%, 01/10/31	154,345	0.02	USD 80,000	Yum! Brands, Inc., 5.350%, 01/11/43	77,214	0.01
USD 282,000	Wilsonart LLC, 11.000%, 15/08/32	276,410	0.03	USD 762,000	Zayo Group Holdings, Inc., 4.000%, 01/03/27	702,761	0.08
USD 700,000	Windsor Holdings III LLC, 8.500%, 15/06/30	736,548	0.08	USD 244,000	Zayo Group Holdings, Inc., 6.125%, 01/03/28	207,398	0.02
USD 1,109,000	Windstream Services LLC/Windstream Escrow Finance Corp., 8.250%, 01/10/31	1,145,401	0.13	USD 450,000	ZF North America Capital, Inc., 6.875%, 14/04/28	448,732	0.05
USD 150,000	Winnebago Industries, Inc., 6.250%, 15/07/28	148,972	0.02	USD 150,000	ZF North America Capital, Inc., 7.125%, 14/04/30	147,250	0.02
USD 93,000	Wolverine World Wide, Inc., 4.000%, 15/08/29	81,665	0.01	USD 451,000	ZF North America Capital, Inc., 6.750%, 23/04/30	433,832	0.05
USD 816,000	WR Grace Holdings LLC, 5.625%, 15/08/29	750,461	0.08	USD 201,000	ZF North America Capital, Inc., 6.875%, 23/04/32	190,597	0.02
USD 150,000	WR Grace Holdings LLC, 7.375%, 01/03/31	153,183	0.02	USD 442,000	Ziff Davis, Inc., 4.625%, 15/10/30	404,576	0.05
USD 87,000	Wrangler Holdco Corp., 6.625%, 01/04/32	88,566	0.01	USD 200,000	ZipRecruiter, Inc., 5.000%, 15/01/30	180,174	0.02
USD 81,000	WW International, Inc., 4.500%, 15/04/29	16,167	0.00	USD 496,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp., 3.875%, 01/02/29	450,753	0.05
USD 241,000	Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/28	229,086	0.03	Total United States		463,584,105	52.32
USD 562,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.250%, 15/05/27	555,926	0.06	Uzbekistan			
USD 608,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.125%, 15/02/31	633,177	0.07	USD 500,000	Navoi Mining & Metallurgical Combinat, 6.950%, 17/10/31	494,500	0.05
				USD 150,000	Uzauto Motors AJ, 4.850%, 04/05/26	143,239	0.02
				USD 500,000	Uzbek Industrial & Construction Bank ATB, 8.950%, 24/07/29	509,850	0.06
				Total Uzbekistan		1,147,589	0.13
				Total Corporate Bonds		866,146,208	97.75

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Other transferable securities			
Government Bonds - 0.16%				Corporate Bonds - 0.01%			
Pakistan				Supranationals			
USD 200,000	Pakistan Water & Power Development Authority, 7.500%, 04/06/31	154,950	0.02	EUR 100,000	Casino Guichard Perrachon SA, 5.250%, 15/04/47	466	0.00
				EUR 100,000	Codere Finance 2 Luxembourg SA, 1.000%, 30/09/26	48,151	0.01
Total Pakistan		154,950	0.02	EUR 100,000	Compact Bidco BV, 5.750%, 01/05/26	3,624	0.00
Turkey				Total Supranationals		52,241	0.01
USD 250,000	Turkiye Ihracat Kredi Bankasi AS, 9.375%, 31/01/26	259,767	0.03	Total Corporate Bonds		52,241	0.01
USD 200,000	Turkiye Ihracat Kredi Bankasi AS, 5.750%, 06/07/26	198,962	0.02	Total Other transferable securities		52,241	0.01
USD 400,000	Turkiye Ihracat Kredi Bankasi AS, 9.000%, 28/01/27	420,724	0.05	TOTAL INVESTMENTS		867,612,511	97.92
USD 200,000	Turkiye Ihracat Kredi Bankasi AS, 7.500%, 06/02/28	203,787	0.02				
Total Turkey		1,083,240	0.12				
Uzbekistan							
USD 200,000	Uzbekneftegaz JSC, 4.750%, 16/11/28	175,872	0.02				
Total Uzbekistan		175,872	0.02				
Total Government Bonds		1,414,062	0.16				
Common and Preferred Stocks - 0.00%							
Luxembourg							
EUR 100	Ideal Standard International SA*	0	0.00				
Total Luxembourg		0	0.00				
Total Common and Preferred Stocks		0	0.00				
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market							
		867,560,270	97.91				

Derivatives

Forward Foreign Exchange Contracts Hedge – 0.01%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold EUR, due 04/02/25	HSBC Bank PLC	2,575,412	2,749,000	939	0.00
Bought GBP / Sold EUR, due 04/02/25	BNP Paribas SA	74,396,690	89,254,000	608,975	0.07
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	106,546,365	133,321,999	80,600	0.01
Bought GBP / Sold USD, due 04/02/25	Goldman Sachs International	106,501,854	133,322,002	24,866	0.00
Bought GBP / Sold USD, due 04/02/25	JPMorgan Chase Bank NA				
Bought GBP / Sold USD, due 04/02/25	London	106,494,449	133,321,999	15,600	0.00
Bought NOK / Sold EUR, due 04/02/25	HSBC Bank PLC	95,030,537	8,020,000	51,451	0.01
Bought NOK / Sold GBP, due 04/02/25	HSBC Bank PLC	10,407,013	731,000	1,004	0.00
Bought USD / Sold EUR, due 04/02/25	Barclays Bank PLC	221,078	212,000	1,272	0.00
Bought USD / Sold EUR, due 04/02/25	Deutsche Bank AG	179,243	172,000	911	0.00
Bought USD / Sold EUR, due 04/02/25	Royal Bank of Canada	179,368	172,000	1,036	0.00
Bought USD / Sold EUR, due 04/02/25	UBS AG	179,378	172,000	1,045	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				787,699	0.09

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge – 0.01% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold CAD, due 04/02/25	HSBC Bank PLC	91,746	147,000	(764)	(0.00)
Bought CHF / Sold GBP, due 04/02/25	HSBC Bank PLC	279,203	248,000	(1,414)	(0.00)
Bought CHF / Sold USD, due 04/02/25	Goldman Sachs International	3,670,272	4,090,999	(27,760)	(0.00)
Bought CHF / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	3,668,399	4,090,999	(29,834)	(0.00)
Bought CHF / Sold USD, due 04/02/25	UBS AG	3,668,033	4,091,002	(30,242)	(0.00)
Bought EUR / Sold CAD, due 04/02/25	Royal Bank of Canada	729,462	1,096,000	(6,652)	(0.00)
Bought EUR / Sold GBP, due 04/02/25	Deutsche Bank AG	2,175,728	1,814,000	(15,403)	(0.00)
Bought EUR / Sold USD, due 04/02/25	Barclays Bank PLC	21,471,883	22,408,253	(145,794)	(0.02)
Bought EUR / Sold USD, due 04/02/25	Deutsche Bank AG	21,486,393	22,391,249	(113,746)	(0.02)
Bought EUR / Sold USD, due 04/02/25	Royal Bank of Canada	21,471,414	22,391,249	(129,277)	(0.02)
Bought EUR / Sold USD, due 04/02/25	UBS AG	21,470,323	22,391,249	(130,408)	(0.02)
Bought GBP / Sold CAD, due 04/02/25	Barclays Bank PLC	2,641,168	4,758,000	(5,343)	(0.00)
Bought NOK / Sold CAD, due 04/02/25	Barclays Bank PLC	3,613,718	458,000	(672)	(0.00)
Bought NOK / Sold USD, due 04/02/25	Goldman Sachs International	136,258,309	12,025,333	(28,790)	(0.00)
Bought NOK / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	136,268,542	12,025,333	(27,889)	(0.00)
Bought NOK / Sold USD, due 04/02/25	UBS AG	136,293,584	12,025,334	(25,685)	(0.00)
Bought USD / Sold CAD, due 04/02/25	UBS AG	28,537	41,000	(4)	(0.00)
Bought USD / Sold GBP, due 04/02/25	Barclays Bank PLC	3,752	3,000	(4)	(0.00)
Bought USD / Sold GBP, due 04/02/25	Deutsche Bank AG	40,042	32,000	(24)	(0.00)
Bought USD / Sold GBP, due 04/02/25	JPMorgan Chase Bank NA London	40,061	32,000	(5)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(719,710)	(0.08)
Total Forward Foreign Exchange Contracts Hedge				67,989	0.01
Other Net Assets/(Liabilities)				18,363,189	2.07
TOTAL NET ASSETS				886,043,689	100.00

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 1.06%				Government Bonds - 96.50% <i>(continued)</i>			
Germany				Brazil <i>(continued)</i>			
PLN 2,500,000	Kreditanstalt fuer Wiederaufbau, 0.625%, 25/07/25	588,184	0.11	BRL 13,150,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/33	1,636,939	0.32
Total Germany		588,184	0.11	BRL 5,640,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/35	685,109	0.13
Supranationals				Total Brazil		30,700,618	5.90
COP 222,000,000	Asian Development Bank, 11.500%, 22/09/25	50,936	0.01	Chile			
CNY 11,000,000	Asian Development Bank, 2.400%, 14/03/27	1,514,238	0.29	CLP 300,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.500%, 01/03/26	299,860	0.06
INR 25,200,000	Asian Infrastructure Investment Bank, 5.750%, 25/01/27	286,361	0.05	CLP 1,320,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/10/28	1,294,915	0.25
INR 15,000,000	Asian Infrastructure Investment Bank, 7.200%, 02/07/31	175,227	0.03	CLP 765,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.800%, 01/10/29	769,211	0.15
CNY 3,000,000	Asian Infrastructure Investment Bank, 2.960%, 27/06/34	413,555	0.08	CLP 1,445,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.700%, 01/09/30	1,374,859	0.26
INR 30,000,000	European Bank for Reconstruction & Development, 6.300%, 26/10/27	342,921	0.07	CLP 1,250,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/04/33	1,268,665	0.24
INR 14,000,000	Inter-American Development Bank, 7.350%, 06/10/30	164,359	0.03	CLP 905,000,000	Bonos de la Tesoreria de la Republica en pesos, 7.000%, 01/05/34	986,762	0.19
COP 1,106,400,000	Inter-American Investment Corp., 6.600%, 15/06/25	247,420	0.05	CLP 1,435,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.000%, 01/03/35	1,345,504	0.26
CNY 1,000,000	International Bank for Reconstruction & Development, 2.750%, 19/01/27	138,521	0.03	CLP 925,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.200%, 01/10/40	969,040	0.19
INR 30,000,000	International Bank for Reconstruction & Development, 6.850%, 24/04/28	347,596	0.07	CLP 375,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.000%, 01/01/43	390,497	0.07
PLN 2,810,000	Nordic Investment Bank, 5.000%, 04/03/26	679,943	0.13	Total Chile		8,699,313	1.67
Total Supranationals		4,361,077	0.84	China			
United States				CNH 1,100,000	China Development Bank, 3.390%, 10/07/27	157,052	0.03
CNY 4,000,000	International Bank for Reconstruction & Development, 2.250%, 19/01/29	547,694	0.11	CNH 1,700,000	China Development Bank, 3.450%, 20/09/29	251,818	0.05
Total United States		547,694	0.11	CNH 1,700,000	China Development Bank, 3.700%, 20/10/30	258,231	0.05
Total Corporate Bonds		5,496,955	1.06	CNH 2,000,000	China Government Bonds, 2.180%, 25/08/25	274,412	0.05
Government Bonds - 96.50%				CNH 3,700,000	China Government Bonds, 2.280%, 25/11/25	509,226	0.10
Brazil				CNH 2,100,000	China Government Bonds, 3.220%, 06/12/25	291,906	0.06
BRL 40,200,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/01/26	5,633,684	1.08	CNH 4,000,000	China Government Bonds, 2.460%, 15/02/26	553,523	0.11
BRL 56,650,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/26	7,356,408	1.42	CNH 2,700,000	China Government Bonds, 3.030%, 11/03/26	376,436	0.07
BRL 19,800,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/27	2,217,954	0.43	CNH 3,000,000	China Government Bonds, 2.300%, 15/05/26	414,768	0.08
BRL 16,615,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/01/28	1,728,287	0.33	CNH 4,900,000	China Government Bonds, 3.250%, 06/06/26	687,773	0.13
BRL 7,100,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/07/28	687,826	0.13	CNH 5,800,000	China Government Bonds, 2.690%, 12/08/26	810,208	0.16
BRL 16,200,000	Brazil Letras do Tesouro Nacional, zero coupon, 01/01/30	1,269,222	0.24				
BRL 23,450,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/27	3,445,606	0.66				
BRL 27,500,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/29	3,742,743	0.72				
BRL 17,800,000	Brazil Notas do Tesouro Nacional, 10.000%, 01/01/31	2,296,840	0.44				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.50% <i>(continued)</i>				Government Bonds - 96.50% <i>(continued)</i>			
China <i>(continued)</i>				China <i>(continued)</i>			
CNH 2,700,000	China Government Bonds, 2.180%, 15/08/26	374,032	0.07	CNH 2,000,000	China Government Bonds, 2.800%, 25/03/30	290,296	0.06
CNH 1,000,000	China Government Bonds, 2.390%, 15/11/26	139,417	0.03	CNH 5,500,000	China Government Bonds, 2.680%, 21/05/30	794,961	0.15
CNH 800,000	China Government Bonds, 3.120%, 05/12/26	113,381	0.02	CNH 6,500,000	China Government Bonds, 2.620%, 25/06/30	937,101	0.18
CNH 800,000	China Government Bonds, 2.370%, 20/01/27	111,746	0.02	CNH 5,000,000	China Government Bonds, 2.600%, 15/09/30	720,339	0.14
CNH 4,000,000	China Government Bonds, 2.040%, 25/02/27	555,336	0.11	CNH 2,500,000	China Government Bonds, 3.270%, 19/11/30	375,457	0.07
CNH 500,000	China Government Bonds, 2.480%, 15/04/27	70,211	0.01	CNH 2,500,000	China Government Bonds, 2.540%, 25/12/30	359,486	0.07
CNH 5,000,000	China Government Bonds, 1.850%, 15/05/27	692,301	0.13	CNH 6,500,000	China Government Bonds, 2.280%, 25/03/31	921,697	0.18
CNH 2,500,000	China Government Bonds, 2.850%, 04/06/27	354,321	0.07	CNH 4,100,000	China Government Bonds, 3.020%, 27/05/31	608,303	0.12
CNH 900,000	China Government Bonds, 2.710%, 19/06/27	127,071	0.02	CNH 1,800,000	China Government Bonds, 2.120%, 25/06/31	253,395	0.05
CNH 2,000,000	China Government Bonds, 2.500%, 25/07/27	281,357	0.05	CNH 2,700,000	China Government Bonds, 2.890%, 18/11/31	399,189	0.08
CNH 3,500,000	China Government Bonds, 2.440%, 15/10/27	493,416	0.09	CNH 900,000	China Government Bonds, 2.750%, 17/02/32	131,992	0.03
CNH 3,400,000	China Government Bonds, 3.280%, 03/12/27	491,726	0.09	CNH 3,600,000	China Government Bonds, 2.690%, 15/08/32	526,806	0.10
CNH 5,000,000	China Government Bonds, 2.640%, 15/01/28	710,237	0.14	CNH 1,800,000	China Government Bonds, 2.600%, 01/09/32	261,700	0.05
CNH 3,200,000	China Government Bonds, 2.620%, 15/04/28	454,520	0.09	CNH 3,000,000	China Government Bonds, 2.800%, 15/11/32	442,296	0.09
CNH 2,800,000	China Government Bonds, 3.010%, 13/05/28	403,712	0.08	CNH 2,200,000	China Government Bonds, 2.880%, 25/02/33	327,170	0.06
CNH 2,000,000	China Government Bonds, 2.400%, 15/07/28	282,500	0.05	CNH 5,000,000	China Government Bonds, 2.670%, 25/05/33	732,081	0.14
CNH 3,000,000	China Government Bonds, 2.480%, 25/09/28	425,404	0.08	CNH 4,000,000	China Government Bonds, 2.520%, 25/08/33	580,853	0.11
CNH 1,100,000	China Government Bonds, 2.910%, 14/10/28	158,558	0.03	CNH 3,500,000	China Government Bonds, 2.670%, 25/11/33	514,700	0.10
CNH 5,000,000	China Government Bonds, 2.550%, 15/10/28	710,732	0.14	CNH 5,000,000	China Government Bonds, 2.350%, 25/02/34	718,703	0.14
CNH 2,300,000	China Government Bonds, 3.250%, 22/11/28	336,548	0.06	CNH 4,000,000	China Government Bonds, 2.270%, 25/05/34	573,220	0.11
CNH 5,000,000	China Government Bonds, 2.370%, 15/01/29	707,346	0.14	CNH 8,500,000	China Government Bonds, 2.110%, 25/08/34	1,202,457	0.23
CNH 600,000	China Government Bonds, 2.800%, 24/03/29	86,452	0.02	CNH 1,500,000	China Government Bonds, 2.040%, 25/11/34	211,214	0.04
CNH 7,000,000	China Government Bonds, 2.050%, 15/04/29	979,874	0.19	CNH 2,000,000	China Government Bonds, 2.490%, 25/05/44	294,770	0.06
CNH 2,500,000	China Government Bonds, 3.290%, 23/05/29	369,980	0.07	CNH 4,500,000	China Government Bonds, 3.810%, 14/09/50	832,817	0.16
CNH 1,100,000	China Government Bonds, 2.750%, 15/06/29	158,426	0.03	CNH 2,500,000	China Government Bonds, 3.720%, 12/04/51	459,269	0.09
CNH 4,000,000	China Government Bonds, 1.910%, 15/07/29	557,310	0.11	CNH 1,000,000	China Government Bonds, 3.530%, 18/10/51	178,929	0.03
CNH 3,600,000	China Government Bonds, 2.620%, 25/09/29	517,009	0.10	CNH 2,100,000	China Government Bonds, 3.320%, 15/04/52	364,456	0.07
CNH 1,000,000	China Government Bonds, 1.740%, 15/10/29	138,385	0.03	CNH 2,000,000	China Government Bonds, 3.120%, 25/10/52	336,600	0.06
CNH 1,900,000	China Government Bonds, 3.130%, 21/11/29	280,182	0.05	CNH 1,500,000	China Government Bonds, 3.190%, 15/04/53	256,766	0.05

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.50% <i>(continued)</i>				Government Bonds - 96.50% <i>(continued)</i>			
China <i>(continued)</i>				Czech Republic <i>(continued)</i>			
CNH 6,000,000	China Government Bonds, 3.000%, 15/10/53	1,003,149	0.19	CZK 41,550,000	Czech Republic Government Bonds, 4.500%, 11/11/32	1,757,103	0.34
CNH 2,000,000	China Government Bonds, 2.570%, 20/05/54	308,586	0.06	CZK 24,000,000	Czech Republic Government Bonds, 3.000%, 03/03/33	912,823	0.18
CNH 1,500,000	China Government Bonds, 2.470%, 25/07/54	226,606	0.04	CZK 52,400,000	Czech Republic Government Bonds, 2.000%, 13/10/33	1,823,939	0.35
Total China		31,812,207	6.12	CZK 57,500,000	Czech Republic Government Bonds, 4.900%, 14/04/34	2,497,389	0.48
Colombia				CZK 37,700,000	Czech Republic Government Bonds, 3.500%, 30/05/35	1,461,514	0.28
COP 1,359,000,000	Colombia Government International Bonds, 9.850%, 28/06/27	302,306	0.06	CZK 19,000,000	Czech Republic Government Bonds, 3.600%, 03/06/36	734,862	0.14
COP 7,458,000,000	Colombia TES, 7.500%, 26/08/26	1,646,844	0.32	CZK 35,000,000	Czech Republic Government Bonds, 4.200%, 04/12/36	1,429,274	0.27
COP 5,750,000,000	Colombia TES, 5.750%, 03/11/27	1,171,802	0.22	CZK 12,000,000	Czech Republic Government Bonds, 1.950%, 30/07/37	381,448	0.07
COP 13,002,000,000	Colombia TES, 6.000%, 28/04/28	2,595,285	0.50	CZK 38,500,000	Czech Republic Government Bonds, 1.500%, 24/04/40	1,083,270	0.21
COP 2,629,000,000	Colombia TES, 7.750%, 18/09/30	518,612	0.10	Total Czech Republic		37,369,910	7.18
COP 10,319,000,000	Colombia TES, 7.000%, 26/03/31	1,908,225	0.37	Dominican Republic			
COP 5,837,500,000	Colombia TES, 7.000%, 30/06/32	1,031,044	0.20	DOP 8,200,000	Dominican Republic International Bonds, 9.750%, 05/06/26	134,576	0.02
COP 9,605,000,000	Colombia TES, 13.250%, 09/02/33	2,353,274	0.45	DOP 24,000,000	Dominican Republic International Bonds, 13.625%, 03/02/33	475,229	0.09
COP 9,097,200,000	Colombia TES, 7.250%, 18/10/34	1,524,833	0.29	DOP 10,500,000	Dominican Republic International Bonds, 11.250%, 15/09/35	191,205	0.04
COP 5,153,800,000	Colombia TES, 6.250%, 09/07/36	751,260	0.14	DOP 26,000,000	Dominican Republic International Bonds, 10.750%, 01/06/36	461,110	0.09
COP 16,697,000,000	Colombia TES, 9.250%, 28/05/42	2,915,932	0.56	Total Dominican Republic		1,262,120	0.24
COP 8,000,000,000	Colombia TES, 11.500%, 25/07/46	1,645,088	0.32	Hungary			
COP 6,930,000,000	Colombia TES, 7.250%, 26/10/50	931,522	0.18	HUF 560,500,000	Hungary Government Bonds, 5.500%, 24/06/25	1,410,907	0.27
Total Colombia		19,296,027	3.71	HUF 537,500,000	Hungary Government Bonds, 1.500%, 22/04/26	1,281,978	0.25
Czech Republic				HUF 900,000	Hungary Government Bonds, 1.500%, 26/08/26	2,114	0.00
CZK 16,850,000	Czech Republic Government Bonds, 1.250%, 14/02/25	690,909	0.13	HUF 465,000,000	Hungary Government Bonds, 9.500%, 21/10/26	1,235,621	0.24
CZK 33,700,000	Czech Republic Government Bonds, 2.400%, 17/09/25	1,375,754	0.26	HUF 208,700,000	Hungary Government Bonds, 2.750%, 22/12/26	493,004	0.09
CZK 5,300,000	Czech Republic Government Bonds, 6.000%, 26/02/26	224,472	0.04	HUF 696,600,000	Hungary Government Bonds, 3.000%, 27/10/27	1,606,098	0.31
CZK 75,800,000	Czech Republic Government Bonds, 1.000%, 26/06/26	3,001,865	0.58	HUF 320,600,000	Hungary Government Bonds, 4.500%, 23/03/28	763,646	0.15
CZK 80,200,000	Czech Republic Government Bonds, 0.250%, 10/02/27	3,071,998	0.59	HUF 877,400,000	Hungary Government Bonds, 6.750%, 22/10/28	2,232,774	0.43
CZK 64,750,000	Czech Republic Government Bonds, 2.500%, 25/08/28	2,553,438	0.49	HUF 145,900,000	Hungary Government Bonds, 2.000%, 23/05/29	310,567	0.06
CZK 24,600,000	Czech Republic Government Bonds, 5.500%, 12/12/28	1,076,986	0.21	HUF 719,700,000	Hungary Government Bonds, 3.000%, 21/08/30	1,547,828	0.30
CZK 15,000,000	Czech Republic Government Bonds, 5.750%, 29/03/29	664,218	0.13	HUF 283,600,000	Hungary Government Bonds, 3.250%, 22/10/31	597,211	0.11
CZK 73,200,000	Czech Republic Government Bonds, 2.750%, 23/07/29	2,878,199	0.55	HUF 460,000,000	Hungary Government Bonds, 4.500%, 27/05/32	1,030,756	0.20
CZK 34,900,000	Czech Republic Government Bonds, 0.050%, 29/11/29	1,196,406	0.23	HUF 748,400,000	Hungary Government Bonds, 4.750%, 24/11/32	1,679,021	0.32
CZK 72,900,000	Czech Republic Government Bonds, 0.950%, 15/05/30	2,583,417	0.50				
CZK 31,500,000	Czech Republic Government Bonds, 5.000%, 30/09/30	1,370,564	0.26				
CZK 69,300,000	Czech Republic Government Bonds, 1.200%, 13/03/31	2,427,336	0.47				
CZK 2,500,000	Czech Republic Government Bonds, 6.200%, 16/06/31	116,230	0.02				
CZK 58,200,000	Czech Republic Government Bonds, 1.750%, 23/06/32	2,056,496	0.40				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.50% <i>(continued)</i>				Government Bonds - 96.50% <i>(continued)</i>			
Hungary <i>(continued)</i>				India <i>(continued)</i>			
HUF 13,000,000	Hungary Government Bonds, 2.250%, 20/04/33	23,991	0.00	INR 93,000,000	India Government Bonds, 7.180%, 24/07/37	1,112,888	0.21
HUF 296,400,000	Hungary Government Bonds, 2.250%, 22/06/34	530,435	0.10	INR 45,000,000	India Government Bonds, 7.720%, 15/06/49	570,688	0.11
HUF 220,000,000	Hungary Government Bonds, 7.000%, 24/10/35	571,443	0.11	INR 48,000,000	India Government Bonds, 7.160%, 20/09/50	570,867	0.11
HUF 465,200,000	Hungary Government Bonds, 3.000%, 27/10/38	771,040	0.15	INR 80,000,000	India Government Bonds, 6.670%, 17/12/50	898,454	0.17
HUF 274,000,000	Hungary Government Bonds, 3.000%, 25/04/41	428,058	0.08	INR 80,000,000	India Government Bonds, 6.990%, 15/12/51	931,573	0.18
Total Hungary		16,516,492	3.17	INR 75,000,000	India Government Bonds, 7.360%, 12/09/52	912,383	0.18
India				INR 105,000,000	India Government Bonds, 7.300%, 19/06/53	1,267,831	0.24
INR 25,000,000	India Government Bonds, 7.380%, 20/06/27	296,353	0.06	INR 7,060,000	India Government Bonds, 7.370%, 22/01/54	86,227	0.02
INR 35,000,000	India Government Bonds, 7.060%, 10/04/28	412,748	0.08	Total India		21,355,721	4.11
INR 22,000,000	India Government Bonds, 7.370%, 23/10/28	262,461	0.05	Indonesia			
INR 50,000,000	India Government Bonds, 7.260%, 14/01/29	594,778	0.11	IDR 5,000,000,000	Indonesia Treasury Bonds, 11.000%, 15/09/25	319,354	0.06
INR 86,000,000	India Government Bonds, 7.100%, 18/04/29	1,017,696	0.20	IDR 29,050,000,000	Indonesia Treasury Bonds, 5.500%, 15/04/26	1,773,359	0.34
INR 40,000,000	India Government Bonds, 7.040%, 03/06/29	472,447	0.09	IDR 23,219,000,000	Indonesia Treasury Bonds, 8.375%, 15/09/26	1,473,836	0.28
INR 62,000,000	India Government Bonds, 6.450%, 07/10/29	715,211	0.14	IDR 28,127,000,000	Indonesia Treasury Bonds, 5.125%, 15/04/27	1,682,902	0.32
INR 50,000,000	India Government Bonds, 7.170%, 17/04/30	594,093	0.11	IDR 26,985,000,000	Indonesia Treasury Bonds, 7.000%, 15/05/27	1,678,284	0.32
INR 60,000,000	India Government Bonds, 5.790%, 11/05/30	670,755	0.13	IDR 24,149,000,000	Indonesia Treasury Bonds, 6.125%, 15/05/28	1,464,394	0.28
INR 48,000,000	India Government Bonds, 5.770%, 03/08/30	534,886	0.10	IDR 20,554,000,000	Indonesia Treasury Bonds, 6.375%, 15/08/28	1,252,779	0.24
INR 31,000,000	India Government Bonds, 7.320%, 13/11/30	371,460	0.07	IDR 20,948,000,000	Indonesia Treasury Bonds, 9.000%, 15/03/29	1,393,280	0.27
INR 65,000,000	India Government Bonds, 5.850%, 01/12/30	725,579	0.14	IDR 30,700,000,000	Indonesia Treasury Bonds, 6.875%, 15/04/29	1,899,398	0.37
INR 20,000,000	India Government Bonds, 7.020%, 18/06/31	236,352	0.05	IDR 23,827,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/29	1,549,976	0.30
INR 55,000,000	India Government Bonds, 6.100%, 12/07/31	619,329	0.12	IDR 10,000,000,000	Indonesia Treasury Bonds, 6.500%, 15/07/30	606,546	0.12
INR 84,000,000	India Government Bonds, 6.540%, 17/01/32	966,801	0.19	IDR 2,500,000,000	Indonesia Treasury Bonds, 10.500%, 15/08/30	180,102	0.03
INR 80,000,000	India Government Bonds, 7.260%, 22/08/32	958,208	0.18	IDR 42,416,000,000	Indonesia Treasury Bonds, 7.000%, 15/09/30	2,627,657	0.51
INR 75,500,000	India Government Bonds, 7.260%, 06/02/33	905,678	0.17	IDR 45,565,000,000	Indonesia Treasury Bonds, 6.500%, 15/02/31	2,763,676	0.53
INR 100,000,000	India Government Bonds, 7.180%, 14/08/33	1,195,047	0.23	IDR 15,520,000,000	Indonesia Treasury Bonds, 8.750%, 15/05/31	1,049,372	0.20
INR 97,000,000	India Government Bonds, 7.100%, 08/04/34	1,156,364	0.22	IDR 2,500,000,000	Indonesia Treasury Bonds, 9.500%, 15/07/31	175,443	0.03
INR 48,000,000	India Government Bonds, 6.790%, 07/10/34	561,966	0.11	IDR 41,580,000,000	Indonesia Treasury Bonds, 6.375%, 15/04/32	2,485,241	0.48
INR 71,000,000	India Government Bonds, 7.540%, 23/05/36	871,632	0.17	IDR 11,774,000,000	Indonesia Treasury Bonds, 7.500%, 15/08/32	750,186	0.14
INR 71,000,000	India Government Bonds, 7.410%, 19/12/36	864,966	0.17	IDR 47,659,000,000	Indonesia Treasury Bonds, 7.000%, 15/02/33	2,956,171	0.57

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.50% <i>(continued)</i>				Government Bonds - 96.50% <i>(continued)</i>			
Indonesia <i>(continued)</i>				Malaysia <i>(continued)</i>			
IDR 20,261,000,000	Indonesia Treasury Bonds, 6.625%, 15/05/33	1,230,514	0.24	MYR 5,930,000	Malaysia Government Bonds, 3.733%, 15/06/28	1,332,808	0.26
IDR 33,000,000,000	Indonesia Treasury Bonds, 6.625%, 15/02/34	1,997,570	0.38	MYR 1,800,000	Malaysia Government Bonds, 4.504%, 30/04/29	416,981	0.08
IDR 32,565,000,000	Indonesia Treasury Bonds, 8.375%, 15/03/34	2,202,361	0.42	MYR 6,900,000	Malaysia Government Bonds, 3.885%, 15/08/29	1,560,698	0.30
IDR 26,785,000,000	Indonesia Treasury Bonds, 7.500%, 15/06/35	1,714,939	0.33	MYR 8,600,000	Malaysia Government Bonds, 2.632%, 15/04/31	1,802,605	0.35
IDR 17,000,000,000	Indonesia Treasury Bonds, 6.750%, 15/07/35	1,039,308	0.20	MYR 5,000,000	Malaysia Government Bonds, 3.582%, 15/07/32	1,101,420	0.21
IDR 21,984,000,000	Indonesia Treasury Bonds, 8.250%, 15/05/36	1,485,405	0.29	MYR 6,400,000	Malaysia Government Bonds, 4.642%, 07/11/33	1,517,479	0.29
IDR 4,886,000,000	Indonesia Treasury Bonds, 6.250%, 15/06/36	286,572	0.06	MYR 5,090,000	Malaysia Government Bonds, 3.828%, 05/07/34	1,139,459	0.22
IDR 4,391,000,000	Indonesia Treasury Bonds, 6.375%, 15/07/37	261,223	0.05	MYR 4,900,000	Malaysia Government Bonds, 4.254%, 31/05/35	1,132,507	0.22
IDR 16,695,000,000	Indonesia Treasury Bonds, 7.500%, 15/05/38	1,073,583	0.21	MYR 4,900,000	Malaysia Government Bonds, 4.762%, 07/04/37	1,183,495	0.23
IDR 30,000,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/38	1,873,066	0.36	MYR 6,300,000	Malaysia Government Bonds, 4.893%, 08/06/38	1,540,657	0.30
IDR 12,071,000,000	Indonesia Treasury Bonds, 8.375%, 15/04/39	832,108	0.16	MYR 3,500,000	Malaysia Government Bonds, 4.054%, 18/04/39	791,149	0.15
IDR 28,396,000,000	Indonesia Treasury Bonds, 7.500%, 15/04/40	1,828,671	0.35	MYR 5,750,000	Malaysia Government Bonds, 3.757%, 22/05/40	1,249,222	0.24
IDR 26,742,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/42	1,663,171	0.32	MYR 5,500,000	Malaysia Government Bonds, 4.696%, 15/10/42	1,326,544	0.25
IDR 21,300,000,000	Indonesia Treasury Bonds, 7.125%, 15/06/43	1,327,363	0.26	MYR 2,500,000	Malaysia Government Bonds, 4.180%, 16/05/44	568,881	0.11
IDR 609,000,000	Indonesia Treasury Bonds, 7.375%, 15/05/48	38,784	0.01	MYR 3,500,000	Malaysia Government Bonds, 4.921%, 06/07/48	875,724	0.17
IDR 20,000,000,000	Perusahaan Penerbit SBSN Indonesia, 4.875%, 15/07/26	1,207,365	0.23	MYR 7,310,000	Malaysia Government Bonds, 4.065%, 15/06/50	1,612,728	0.31
IDR 8,124,000,000	Perusahaan Penerbit SBSN Indonesia, 5.875%, 15/07/28	490,216	0.09	MYR 5,000,000	Malaysia Government Bonds, 4.457%, 31/03/53	1,169,574	0.22
IDR 8,500,000,000	Perusahaan Penerbit SBSN Indonesia, 6.625%, 15/09/29	527,481	0.10	MYR 1,300,000	Malaysia Government Investment Issue, 4.128%, 15/08/25	292,294	0.06
IDR 10,000,000,000	Perusahaan Penerbit SBSN Indonesia, 8.875%, 15/11/31	688,040	0.13	MYR 5,000,000	Malaysia Government Investment Issue, 3.990%, 15/10/25	1,124,511	0.22
IDR 15,937,000,000	Perusahaan Penerbit SBSN Indonesia, 6.375%, 15/03/34	965,379	0.19	MYR 6,600,000	Malaysia Government Investment Issue, 3.726%, 31/03/26	1,483,218	0.28
IDR 11,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.875%, 15/03/36	688,208	0.13	MYR 8,100,000	Malaysia Government Investment Issue, 4.070%, 30/09/26	1,832,848	0.35
Total Indonesia		51,503,283	9.90	MYR 1,500,000	Malaysia Government Investment Issue, 4.258%, 26/07/27	342,150	0.07
Malaysia				MYR 8,380,000	Malaysia Government Investment Issue, 3.422%, 30/09/27	1,871,093	0.36
MYR 5,600,000	Malaysia Government Bonds, 3.955%, 15/09/25	1,258,200	0.24	MYR 6,500,000	Malaysia Government Investment Issue, 3.599%, 31/07/28	1,456,122	0.28
MYR 5,000,000	Malaysia Government Bonds, 3.906%, 15/07/26	1,126,971	0.22	MYR 4,400,000	Malaysia Government Investment Issue, 4.369%, 31/10/28	1,010,480	0.19
MYR 3,500,000	Malaysia Government Bonds, 3.900%, 30/11/26	789,780	0.15	MYR 7,000,000	Malaysia Government Investment Issue, 4.130%, 09/07/29	1,597,406	0.31
MYR 8,500,000	Malaysia Government Bonds, 3.502%, 31/05/27	1,902,164	0.36	MYR 8,000,000	Malaysia Government Investment Issue, 4.245%, 30/09/30	1,839,204	0.35
MYR 5,580,000	Malaysia Government Bonds, 3.899%, 16/11/27	1,261,256	0.24	MYR 5,400,000	Malaysia Government Investment Issue, 3.465%, 15/10/30	1,191,224	0.23
MYR 4,100,000	Malaysia Government Bonds, 3.519%, 20/04/28	915,635	0.18	MYR 3,000,000	Malaysia Government Investment Issue, 3.804%, 08/10/31	673,599	0.13

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.50% <i>(continued)</i>				Government Bonds - 96.50% <i>(continued)</i>			
Malaysia <i>(continued)</i>				Poland			
MYR 5,700,000	Malaysia Government Investment Issue, 4.193%, 07/10/32	1,307,246	0.25	PLN 50,000	Republic of Poland Government Bonds, 0.750%, 25/04/25	11,946	0.00
MYR 7,000,000	Malaysia Government Investment Issue, 4.119%, 30/11/34	1,601,867	0.31	PLN 4,000,000	Republic of Poland Government Bonds, 3.250%, 25/07/25	958,699	0.18
MYR 4,650,000	Malaysia Government Investment Issue, 3.447%, 15/07/36	994,153	0.19	PLN 17,580,000	Republic of Poland Government Bonds, 2.500%, 25/07/26	4,092,449	0.79
MYR 3,500,000	Malaysia Government Investment Issue, 4.662%, 31/03/38	838,301	0.16	PLN 15,800,000	Republic of Poland Government Bonds, 0.250%, 25/10/26	3,510,734	0.67
MYR 8,300,000	Malaysia Government Investment Issue, 4.467%, 15/09/39	1,957,178	0.38	PLN 13,100,000	Republic of Poland Government Bonds, 3.750%, 25/05/27	3,072,344	0.59
MYR 4,000,000	Malaysia Government Investment Issue, 4.417%, 30/09/41	935,033	0.18	PLN 9,700,000	Republic of Poland Government Bonds, 2.500%, 25/07/27	2,197,887	0.42
MYR 8,000,000	Malaysia Government Investment Issue, 4.291%, 14/08/43	1,836,341	0.35	PLN 17,550,000	Republic of Poland Government Bonds, 2.750%, 25/04/28	3,922,153	0.75
Total Malaysia		51,760,205	9.95	PLN 20,020,000	Republic of Poland Government Bonds, 7.500%, 25/07/28	5,166,336	0.99
Mexico				PLN 23,000,000	Republic of Poland Government Bonds, 4.750%, 25/07/29	5,394,192	1.04
MXN 9,000,000	Mexico Bonos, 5.000%, 06/03/25	429,191	0.08	PLN 14,700,000	Republic of Poland Government Bonds, 2.750%, 25/10/29	3,151,767	0.61
MXN 112,800,000	Mexico Bonos, 5.750%, 05/03/26	5,184,235	1.00	PLN 6,400,000	Republic of Poland Government Bonds, 5.000%, 25/01/30	1,510,676	0.29
MXN 108,200,000	Mexico Bonos, 7.000%, 03/09/26	4,982,578	0.96	PLN 17,910,000	Republic of Poland Government Bonds, 1.250%, 25/10/30	3,418,611	0.66
MXN 97,500,000	Mexico Bonos, 5.500%, 04/03/27	4,302,281	0.83	PLN 20,950,000	Republic of Poland Government Bonds, 1.750%, 25/04/32	3,881,590	0.75
MXN 36,760,000	Mexico Bonos, 7.500%, 03/06/27	1,680,632	0.32	PLN 21,150,000	Republic of Poland Government Bonds, 6.000%, 25/10/33	5,169,925	0.99
MXN 10,000,000	Mexico Bonos, 8.500%, 02/03/28	462,451	0.09	PLN 9,100,000	Republic of Poland Government Bonds, 5.000%, 25/10/34	2,059,870	0.40
MXN 100,420,000	Mexico Bonos, 8.500%, 01/03/29	4,589,599	0.88	Total Poland		47,519,179	9.13
MXN 83,100,000	Mexico Bonos, 8.500%, 31/05/29	3,789,262	0.73	Romania			
MXN 103,500,000	Mexico Bonos, 7.750%, 29/05/31	4,441,821	0.85	RON 3,200,000	Romania Government Bonds, 4.750%, 24/02/25	664,322	0.13
MXN 104,500,000	Mexico Bonos, 7.500%, 26/05/33	4,260,928	0.82	RON 1,000,000	Romania Government Bonds, 3.650%, 28/07/25	204,739	0.04
MXN 53,000,000	Mexico Bonos, 7.750%, 23/11/34	2,132,369	0.41	RON 1,000,000	Romania Government Bonds, 3.500%, 25/11/25	202,398	0.04
MXN 27,500,000	Mexico Bonos, 8.000%, 24/05/35	1,120,897	0.22	RON 5,400,000	Romania Government Bonds, 4.850%, 22/04/26	1,095,054	0.21
MXN 10,900,000	Mexico Bonos, 10.000%, 20/11/36	509,805	0.10	RON 3,500,000	Romania Government Bonds, 3.250%, 24/06/26	691,091	0.13
MXN 58,900,000	Mexico Bonos, 8.500%, 18/11/38	2,413,122	0.46	RON 8,100,000	Romania Government Bonds, 7.200%, 28/10/26	1,688,940	0.32
MXN 116,200,000	Mexico Bonos, 7.750%, 13/11/42	4,282,178	0.82	RON 6,600,000	Romania Government Bonds, 7.200%, 31/05/27	1,375,315	0.26
MXN 63,700,000	Mexico Bonos, 8.000%, 07/11/47	2,350,331	0.45	RON 6,100,000	Romania Government Bonds, 5.800%, 26/07/27	1,231,054	0.24
MXN 88,700,000	Mexico Bonos, 8.000%, 31/07/53	3,215,429	0.62	RON 1,830,000	Romania Government Bonds, 2.500%, 25/10/27	337,538	0.06
Total Mexico		50,147,109	9.64	RON 2,750,000	Romania Government Bonds, 4.150%, 26/01/28	526,904	0.10
Peru				RON 7,000,000	Romania Government Bonds, 8.750%, 30/10/28	1,528,778	0.29
PEN 1,680,000	Peru Government Bonds, 6.350%, 12/08/28	470,375	0.09	RON 5,900,000	Romania Government Bonds, 5.000%, 12/02/29	1,134,668	0.22
PEN 2,650,000	Peru Government Bonds, 5.940%, 12/02/29	728,514	0.14				
PEN 6,750,000	Peru Government Bonds, 6.950%, 12/08/31	1,893,828	0.36				
PEN 7,700,000	Peru Government Bonds, 6.150%, 12/08/32	2,036,752	0.39				
PEN 6,750,000	Peru Government Bonds, 7.300%, 12/08/33	1,895,512	0.37				
PEN 3,500,000	Peru Government Bonds, 5.400%, 12/08/34	852,140	0.16				
PEN 4,020,000	Peru Government Bonds, 6.900%, 12/08/37	1,067,356	0.21				
PEN 3,170,000	Peru Government Bonds, 7.600%, 12/08/39	888,343	0.17				
PEN 3,600,000	Peru Government Bonds, 5.350%, 12/08/40	807,914	0.16				
Total Peru		10,640,734	2.05				

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 96.50% <i>(continued)</i>				Government Bonds - 96.50% <i>(continued)</i>			
Romania <i>(continued)</i>				South Africa <i>(continued)</i>			
RON 3,400,000	Romania Government Bonds, 6.300%, 25/04/29	683,950	0.13	ZAR 5,900,000	Republic of South Africa Government Bonds, 6.250%, 31/03/36	225,510	0.04
RON 7,500,000	Romania Government Bonds, 4.850%, 25/07/29	1,419,937	0.27	ZAR 104,300,000	Republic of South Africa Government Bonds, 8.500%, 31/01/37	4,693,016	0.90
RON 6,500,000	Romania Government Bonds, 8.000%, 29/04/30	1,395,483	0.27	ZAR 8,600,000	Republic of South Africa Government Bonds, 10.875%, 31/03/38	456,889	0.09
RON 2,780,000	Romania Government Bonds, 4.150%, 24/10/30	496,671	0.10	ZAR 99,500,000	Republic of South Africa Government Bonds, 9.000%, 31/01/40	4,493,517	0.86
RON 7,200,000	Romania Government Bonds, 7.350%, 28/04/31	1,500,812	0.29	ZAR 96,300,000	Republic of South Africa Government Bonds, 8.750%, 31/01/44	4,143,273	0.80
RON 4,730,000	Romania Government Bonds, 3.650%, 24/09/31	798,296	0.15	ZAR 103,000,000	Republic of South Africa Government Bonds, 8.750%, 28/02/48	4,392,306	0.85
RON 7,500,000	Romania Government Bonds, 6.700%, 25/02/32	1,509,202	0.29	ZAR 20,000,000	Republic of South Africa Government Bonds, 11.625%, 31/03/53	1,105,591	0.21
RON 4,150,000	Romania Government Bonds, 8.250%, 29/09/32	910,126	0.18	Total South Africa		42,566,928	8.18
RON 4,700,000	Romania Government Bonds, 7.200%, 30/10/33	969,609	0.19	Thailand			
RON 5,000,000	Romania Government Bonds, 7.100%, 31/07/34	1,021,743	0.20	THB 42,300,000	Thailand Government Bonds, 3.850%, 12/12/25	1,262,486	0.24
RON 6,115,000	Romania Government Bonds, 4.750%, 11/10/34	1,048,751	0.20	THB 62,900,000	Thailand Government Bonds, 2.350%, 17/06/26	1,855,176	0.36
RON 3,800,000	Romania Government Bonds, 4.250%, 28/04/36	604,760	0.12	THB 70,000,000	Thailand Government Bonds, 2.125%, 17/12/26	2,058,835	0.40
RON 4,420,000	Romania Government Bonds, 7.900%, 24/02/38	955,828	0.18	THB 74,145,000	Thailand Government Bonds, 2.250%, 17/03/27	2,184,010	0.42
Total Romania		23,995,969	4.61	THB 86,800,000	Thailand Government Bonds, 1.000%, 17/06/27	2,483,964	0.48
Serbia				THB 60,000,000	Thailand Government Bonds, 2.400%, 17/11/27	1,777,739	0.34
RSD 41,900,000	Serbia Treasury Bonds, 4.500%, 11/01/26	372,352	0.07	THB 900,000	Thailand Government Bonds, 3.580%, 17/12/27	27,585	0.01
RSD 34,800,000	Serbia Treasury Bonds, 5.875%, 08/02/28	324,565	0.06	THB 83,000,000	Thailand Government Bonds, 2.650%, 17/06/28	2,485,740	0.48
RSD 56,110,000	Serbia Treasury Bonds, 7.000%, 26/10/31	561,969	0.11	THB 62,100,000	Thailand Government Bonds, 2.875%, 17/12/28	1,876,205	0.36
RSD 43,400,000	Serbia Treasury Bonds, 4.500%, 20/08/32	376,916	0.07	THB 76,000,000	Thailand Government Bonds, 2.400%, 17/03/29	2,259,827	0.43
Total Serbia		1,635,802	0.31	THB 71,100,000	Thailand Government Bonds, 4.875%, 22/06/29	2,334,341	0.45
South Africa				THB 42,500,000	Thailand Government Bonds, 2.500%, 17/11/29	1,269,952	0.24
ZAR 80,900,000	Republic of South Africa Government Bonds, 10.500%, 21/12/26	4,456,038	0.86	THB 59,500,000	Thailand Government Bonds, 1.600%, 17/12/29	1,705,510	0.33
ZAR 124,400,000	Republic of South Africa Government Bonds, 8.000%, 31/01/30	6,316,415	1.21	THB 48,200,000	Thailand Government Bonds, 3.650%, 20/06/31	1,541,212	0.30
ZAR 76,000,000	Republic of South Africa Government Bonds, 7.000%, 28/02/31	3,579,491	0.69	THB 101,300,000	Thailand Government Bonds, 2.000%, 17/12/31	2,935,160	0.56
ZAR 68,200,000	Republic of South Africa Government Bonds, 8.250%, 31/03/32	3,347,655	0.64	THB 63,700,000	Thailand Government Bonds, 3.775%, 25/06/32	2,070,460	0.40
ZAR 8,000,000	Republic of South Africa Government Bonds, 10.000%, 31/03/33	425,278	0.08	THB 76,200,000	Thailand Government Bonds, 3.350%, 17/06/33	2,428,477	0.47
ZAR 102,200,000	Republic of South Africa Government Bonds, 8.875%, 28/02/35	4,931,949	0.95				

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

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 96.50% (continued)				Government Bonds - 96.50% (continued)			
Thailand (continued)				Turkey (continued)			
THB 65,000,000	Thailand Government Bonds, 2.800%, 17/06/34	1,993,181	0.38	TRY 4,600,000	Turkiye Government Bonds, 11.000%, 24/02/27	86,590	0.02
THB 15,900,000	Thailand Government Bonds, 1.600%, 17/06/35	435,892	0.08	TRY 3,903,000	Turkiye Government Bonds, 10.500%, 11/08/27	69,538	0.01
THB 66,200,000	Thailand Government Bonds, 1.585%, 17/12/35	1,811,738	0.35	TRY 3,700,000	Turkiye Government Bonds, 12.400%, 08/03/28	63,894	0.01
THB 40,600,000	Thailand Government Bonds, 3.400%, 17/06/36	1,323,683	0.25	TRY 7,460,000	Turkiye Government Bonds, 17.300%, 19/07/28	150,184	0.03
THB 100,000,000	Thailand Government Bonds, 3.390%, 17/06/37	3,235,958	0.62	TRY 62,100,000	Turkiye Government Bonds, 31.080%, 08/11/28	1,738,086	0.33
THB 83,900,000	Thailand Government Bonds, 3.300%, 17/06/38	2,691,838	0.52	TRY 16,250,000	Turkiye Government Bonds, 17.800%, 13/07/33	322,836	0.06
THB 38,700,000	Thailand Government Bonds, 2.000%, 17/06/42	1,035,519	0.20	TRY 36,894,914	Turkiye Government Bonds, 26.200%, 05/10/33	1,015,352	0.20
THB 87,000,000	Thailand Government Bonds, 3.450%, 17/06/43	2,852,794	0.55	Total Turkey		4,770,932	0.92
THB 45,100,000	Thailand Government Bonds, 2.875%, 17/06/46	1,357,960	0.26	Uruguay			
THB 2,600,000	Thailand Government Bonds, 1.875%, 17/06/49	63,888	0.01	UYU 13,000,000	Uruguay Government International Bonds, 8.500%, 15/03/28	291,767	0.06
Total Thailand		49,359,130	9.49	UYU 29,200,000	Uruguay Government International Bonds, 8.250%, 21/05/31	623,171	0.12
Turkey				UYU 9,000,000	Uruguay Government International Bonds, 9.750%, 20/07/33	206,759	0.04
TRY 900,000	Turkiye Government Bonds, 8.000%, 12/03/25	24,012	0.00	Total Uruguay		1,121,697	0.22
TRY 47,500,000	Turkiye Government Bonds, 12.600%, 01/10/25	1,125,859	0.22	Total Government Bonds		502,033,376	96.50
TRY 2,100,000	Turkiye Government Bonds, 10.600%, 11/02/26	45,358	0.01	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		507,530,331	97.56
TRY 6,000,000	Turkiye Government Bonds, 16.900%, 02/09/26	129,223	0.03	TOTAL INVESTMENTS		507,530,331	97.56

Derivatives

Forward Foreign Exchange Contracts – (0.01)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought USD / Sold CZK, due 08/01/25	Barclays Bank PLC	825,838	20,000,000	3,125	0.00
Bought USD / Sold INR, due 08/01/25	Deutsche Bank AG	821,750	70,000,000	4,338	0.00
Bought USD / Sold INR, due 08/01/25	HSBC Bank PLC	1,878,089	160,000,000	9,717	0.00
Bought USD / Sold PLN, due 08/01/25	Barclays Bank PLC	1,043,624	4,300,000	2,758	0.00
Bought USD / Sold RON, due 08/01/25	Barclays Bank PLC	417,361	2,000,000	1,120	0.00
Bought USD / Sold THB, due 08/01/25	Barclays Bank PLC	1,028,214	35,000,000	1,369	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts				22,427	0.00

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought BRL / Sold USD, due 08/01/25	HSBC Bank PLC	28,000,000	4,554,326	(26,508)	(0.00)
Bought COP / Sold USD, due 08/01/25	HSBC Bank PLC	2,400,000,000	545,337	(952)	(0.00)
Bought CZK / Sold USD, due 08/01/25	Barclays Bank PLC	20,000,000	825,029	(2,316)	(0.00)
Bought PLN / Sold USD, due 08/01/25	Barclays Bank PLC	4,300,000	1,048,408	(7,542)	(0.00)
Bought RON / Sold USD, due 08/01/25	Barclays Bank PLC	2,000,000	417,251	(1,009)	(0.00)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts – (0.01)% *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold BRL, due 08/01/25	Barclays Bank PLC	4,486,892	28,000,000	(40,927)	(0.01)
Bought USD / Sold COP, due 08/01/25	JPMorgan Chase Bank NA London	543,965	2,400,000,000	(420)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(79,674)	(0.01)
Total Forward Foreign Exchange Contracts				(57,247)	(0.01)
Other Net Assets/(Liabilities)				12,769,947	2.45
TOTAL NET ASSETS				520,243,031	100.00

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 97.18%				Common and Preferred Stocks - 97.18% <i>(continued)</i>			
Ireland				United States <i>(continued)</i>			
USD 646	Linde PLC	270,461	2.04	USD 11,749	Kenvue, Inc.	250,841	1.89
Total Ireland		270,461	2.04	USD 335	Martin Marietta Materials, Inc.	173,028	1.31
Switzerland				USD 487	Mastercard, Inc.	256,440	1.93
USD 801	Chubb Ltd.	221,316	1.67	USD 3,197	Merck & Co., Inc.	318,038	2.40
Total Switzerland		221,316	1.67	USD 915	Meta Platforms, Inc.	535,742	4.04
United States				USD 2,403	Microsoft Corp.	1,012,864	7.64
USD 561	Adobe, Inc.	249,465	1.88	USD 7,670	NVIDIA Corp.	1,030,004	7.77
USD 1,321	Alphabet, Inc.	251,571	1.90	USD 3,599	ON Semiconductor Corp.	226,917	1.71
USD 2,357	Alphabet, Inc.	446,180	3.37	USD 424	Parker-Hannifin Corp.	269,677	2.03
USD 3,207	Amazon.com, Inc.	703,584	5.31	USD 1,456	PepsiCo, Inc.	221,399	1.67
USD 1,167	American Tower Corp. REIT	214,039	1.61	USD 449	S&P Global, Inc.	223,615	1.69
USD 997	American Water Works Co., Inc.	124,117	0.94	USD 680	Salesforce, Inc.	227,344	1.72
USD 3,004	Apple, Inc.	752,262	5.68	USD 488	Synopsys, Inc.	236,856	1.79
USD 1,386	Applied Materials, Inc.	225,405	1.70	USD 412	Thermo Fisher Scientific, Inc.	214,335	1.62
USD 7,501	Bank of America Corp.	329,669	2.49	USD 533	Ulta Beauty, Inc.	231,818	1.75
USD 1,255	Becton Dickinson & Co.	284,722	2.15	USD 337	United Rentals, Inc.	237,396	1.79
USD 1,892	Broadcom, Inc.	438,641	3.31	USD 433	Vertex Pharmaceuticals, Inc.	174,369	1.32
USD 931	Broadridge Financial Solutions, Inc.	210,490	1.59	USD 912	Visa, Inc.	288,228	2.17
USD 2,562	ConocoPhillips	254,074	1.92	USD 1,221	Waste Management, Inc.	246,386	1.86
USD 2,275	Emerson Electric Co.	281,941	2.13	Total United States		12,387,261	93.47
USD 910	Home Depot, Inc.	353,981	2.67	Total Common and Preferred Stocks		12,879,038	97.18
USD 1,162	IQVIA Holdings, Inc.	228,345	1.72	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		12,879,038	97.18
USD 1,944	Johnson & Johnson	281,141	2.12	TOTAL INVESTMENTS		12,879,038	97.18
USD 1,595	JPMorgan Chase & Co.	382,337	2.88				

Derivatives

Futures Contracts – (0.04)%*

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
S&P MIC EMINI INDEX FUTURE, due 21/03/25	USD	5	148,394	(5,483)	(0.04)
Unrealised Loss on Futures Contracts			148,394	(5,483)	(0.04)
Total Futures Contracts			148,394	(5,483)	(0.04)
Other Net Assets/(Liabilities)				378,368	2.86
TOTAL NET ASSETS				13,251,923	100.00

* The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 13,292 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.71%				Common and Preferred Stocks - 99.71% <i>(continued)</i>			
Australia				Canada <i>(continued)</i>			
AUD 9,114	ANZ Group Holdings Ltd.	161,049	0.05	CAD 20,917	Wheaton Precious Metals Corp.	1,176,745	0.35
AUD 427	Aristocrat Leisure Ltd.	18,073	0.01	CAD 2,142	WSP Global, Inc.	376,749	0.11
USD 288	Atlassian Corp.	70,094	0.02	Total Canada		7,637,005	2.24
AUD 1,320	Brambles Ltd.	15,724	0.00	Denmark			
AUD 2,324	Coles Group Ltd.	27,181	0.01	DKK 1,185	Danske Bank AS	33,518	0.01
AUD 15,523	Commonwealth Bank of Australia	1,472,896	0.43	DKK 827	DSV AS	175,584	0.05
AUD 14,653	Computershare Ltd.	308,008	0.09	DKK 20,435	Novo Nordisk AS	1,771,207	0.52
AUD 1,717	CSL Ltd.	299,342	0.09	DKK 8,205	Orsted AS	369,371	0.11
AUD 8,021	Endeavour Group Ltd.	20,858	0.01	DKK 48,557	Vestas Wind Systems AS	661,307	0.19
AUD 8,394	Goodman Group REIT	185,226	0.05	Total Denmark		3,010,987	0.88
AUD 32,160	Insurance Australia Group Ltd.	168,454	0.05	Finland			
AUD 4,008	Macquarie Group Ltd.	550,037	0.16	EUR 13,449	Kesko OYJ	253,183	0.08
AUD 25,935	National Australia Bank Ltd.	595,739	0.17	EUR 7,152	Kone OYJ	348,077	0.10
AUD 36,926	QBE Insurance Group Ltd.	438,965	0.13	EUR 19,143	Neste OYJ	240,349	0.07
AUD 3,564	Sonic Healthcare Ltd.	59,602	0.02	EUR 33,798	Nordea Bank Abp	367,477	0.11
AUD 14,517	Stockland REIT	43,143	0.01	Total Finland		1,209,086	0.36
AUD 44,361	Suncorp Group Ltd.	522,131	0.15	France			
AUD 38,828	Westpac Banking Corp.	776,985	0.23	EUR 16,817	Alstom SA	375,446	0.11
AUD 19,714	Woolworths Group Ltd.	372,159	0.11	EUR 16,738	AXA SA	594,841	0.17
Total Australia		6,105,666	1.79	EUR 4,332	BNP Paribas SA	265,648	0.08
Austria				EUR 9,218	Bouygues SA	272,421	0.08
EUR 3,274	Verbund AG	237,316	0.07	EUR 127	Capgemini SE	20,798	0.01
Total Austria		237,316	0.07	EUR 5,606	Carrefour SA	79,703	0.02
Belgium				EUR 3,411	Covivio SA REIT	172,225	0.05
EUR 507	KBC Group NV	39,134	0.01	EUR 350	Edenred SE	11,507	0.00
EUR 1,785	UCB SA	355,256	0.11	EUR 732	Gecina SA REIT	68,560	0.02
Total Belgium		394,390	0.12	EUR 14,897	Getlink SE	237,635	0.07
Bermuda				EUR 394	Kering SA	97,203	0.03
USD 1,130	Arch Capital Group Ltd.	104,355	0.03	EUR 10,496	Klepierre SA REIT	302,147	0.09
USD 247	Everest Group Ltd.	89,528	0.03	EUR 132	La Francaise des Jeux SAEM	5,088	0.00
Total Bermuda		193,883	0.06	EUR 3,332	L'Oreal SA	1,179,480	0.35
Canada				EUR 1,471	Publicis Groupe SA	156,892	0.05
CAD 3,232	BCE, Inc.	74,879	0.02	EUR 6,335	Renault SA	308,643	0.09
CAD 5,526	Brookfield Asset Management Ltd.	299,546	0.09	EUR 4,431	Sanofi SA	430,107	0.13
CAD 4,481	Brookfield Corp.	257,419	0.08	EUR 25,649	Schneider Electric SE	6,398,193	1.88
CAD 6,377	Brookfield Renewable Corp	176,385	0.05	EUR 616	Societe Generale SA	17,325	0.00
CAD 18,233	Cameco Corp.	937,005	0.27	EUR 314	Sodexo SA	25,866	0.01
CAD 5,525	Empire Co. Ltd.	168,608	0.05	EUR 9,928	TotalEnergies SE	548,667	0.16
CAD 7,406	Franco-Nevada Corp.	869,852	0.25	Total France		11,568,395	3.40
CAD 1,052	George Weston Ltd.	163,513	0.05	Germany			
CAD 15,850	Hydro One Ltd.	487,887	0.14	EUR 678	adidas AG	166,250	0.05
CAD 2,771	Loblaw Cos. Ltd.	364,477	0.11	EUR 2,011	Allianz SE	616,179	0.18
USD 1,557	Lululemon Athletica, Inc.	595,412	0.17	EUR 399	Bayerische Motoren Werke AG	32,632	0.01
CAD 3,400	Metro, Inc.	213,121	0.06	EUR 11,955	Deutsche Bank AG	205,993	0.06
CAD 1,768	National Bank of Canada	161,089	0.05	EUR 99,708	Deutsche Telekom AG	2,982,824	0.88
CAD 6,747	Parkland Corp.	152,514	0.04	EUR 4,121	Dr. Ing hc F Porsche AG	249,295	0.07
CAD 2,194	Shopify, Inc.	233,389	0.07	EUR 40,300	E.ON SE	469,261	0.14
CAD 5,539	Stantec, Inc.	434,354	0.13	EUR 1,873	GEA Group AG	92,746	0.03
CAD 1,805	TELUS Corp.	24,461	0.01	EUR 1,907	Henkel AG & Co. KGaA	146,918	0.04
CAD 2,926	Thomson Reuters Corp.	469,600	0.14	EUR 7,099	Henkel AG & Co. KGaA—Preferred Stock	622,631	0.18
				EUR 3,488	Knorr-Bremse AG	254,092	0.08

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.71% (continued)				Common and Preferred Stocks - 99.71% (continued)			
Germany (continued)				Japan (continued)			
EUR 290	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	146,274	0.04	JPY 32,000	Mitsubishi UFJ Financial Group, Inc.	375,872	0.11
EUR 7,563	Porsche Automobil Holding SE-Preferred Stock	284,675	0.08	JPY 53,500	MS&AD Insurance Group Holdings, Inc.	1,174,100	0.35
EUR 7,782	SAP SE	1,904,167	0.56	JPY 3,100	NEC Corp.	270,629	0.08
EUR 7,389	Siemens AG	1,442,731	0.42	JPY 3,100	Nintendo Co. Ltd.	182,734	0.05
EUR 3,649	Zalando SE	122,387	0.04	JPY 373	Nippon Building Fund, Inc. REIT	290,501	0.09
Total Germany		9,739,055	2.86	JPY 12,500	Nippon Telegraph & Telephone Corp.	12,567	0.00
Hong Kong				JPY 7,700	Nomura Holdings, Inc.	45,629	0.01
HKD 70,600	AIA Group Ltd.	511,690	0.15	JPY 28,800	NTT Data Group Corp.	555,256	0.16
HKD 8,135	Hang Seng Bank Ltd.	100,065	0.03	JPY 12,900	Obayashi Corp.	171,798	0.05
HKD 66,508	Henderson Land Development Co. Ltd.	202,059	0.06	JPY 5,700	Olympus Corp.	85,975	0.03
HKD 1,000	Hong Kong Exchanges & Clearing Ltd.	37,951	0.01	JPY 4,200	Omron Corp.	143,055	0.04
Total Hong Kong		851,765	0.25	JPY 16,100	Ono Pharmaceutical Co. Ltd.	167,444	0.05
Ireland				JPY 21,000	Recruit Holdings Co. Ltd.	1,489,215	0.44
USD 6,343	Accenture PLC	2,231,404	0.66	JPY 1,000	SCREEN Holdings Co. Ltd.	60,384	0.02
USD 1,066	Aon PLC	382,864	0.11	JPY 13,400	Seiko Epson Corp.	245,175	0.07
USD 11,250	Medtronic PLC	898,650	0.26	JPY 16,700	Sekisui Chemical Co. Ltd.	288,499	0.09
Total Ireland		3,512,918	1.03	JPY 18,400	Sekisui House Ltd.	442,790	0.13
Isle Of Man				JPY 3,500	Shimano, Inc.	476,362	0.14
GBP 2,139	Entain PLC	18,409	0.01	JPY 5,700	Shionogi & Co. Ltd.	80,480	0.02
Total Isle Of Man		18,409	0.01	JPY 6,400	Shiseido Co. Ltd.	113,474	0.03
Italy				JPY 17,300	Sompo Holdings, Inc.	453,415	0.13
EUR 12,544	Intesa Sanpaolo SpA	50,178	0.02	JPY 24,045	Sony Group Corp.	515,447	0.15
EUR 202	Nexi SpA	1,121	0.00	JPY 15,000	Sumitomo Mitsui Financial Group, Inc.	359,252	0.11
EUR 359	UniCredit SpA	14,321	0.00	JPY 5,800	Sumitomo Realty & Development Co. Ltd.	182,311	0.05
Total Italy		65,620	0.02	JPY 1,800	Symex Corp.	33,404	0.01
Japan				JPY 5,500	Takeda Pharmaceutical Co. Ltd.	146,319	0.04
JPY 9,900	Advantest Corp.	579,411	0.17	JPY 9,000	Terumo Corp.	175,350	0.05
JPY 7,200	Aeon Co. Ltd.	169,280	0.05	JPY 10,700	Tokio Marine Holdings, Inc.	389,982	0.12
JPY 81,200	Astellas Pharma, Inc.	792,831	0.23	JPY 7,358	Tokyo Electron Ltd.	1,132,306	0.33
JPY 35,500	Central Japan Railway Co.	669,747	0.20	JPY 25,500	Toyota Motor Corp.	510,454	0.15
JPY 8,900	Chugai Pharmaceutical Co. Ltd.	396,355	0.12	JPY 11,800	Yaskawa Electric Corp.	305,361	0.09
JPY 4,900	Dai-ichi Life Holdings, Inc.	132,041	0.04	Total Japan		17,555,506	5.16
JPY 15,800	Daiichi Sankyo Co. Ltd.	437,526	0.13	Jersey			
JPY 440	Daito Trust Construction Co. Ltd.	49,205	0.01	GBP 3,373	Experian PLC	145,528	0.04
JPY 29,000	Daiwa House Industry Co. Ltd.	896,424	0.26	GBP 42,808	WPP PLC	443,592	0.13
JPY 56,112	Denso Corp.	790,659	0.23	Total Jersey		589,120	0.17
JPY 5,800	Dentsu Group, Inc.	140,682	0.04	Netherlands			
JPY 428	Eisai Co. Ltd.	11,789	0.00	EUR 18,300	ABN AMRO Bank NV	282,160	0.08
JPY 3,000	Fujitsu Ltd.	53,439	0.02	EUR 46	Adyen NV	68,449	0.02
JPY 14,400	Hitachi Ltd.	360,733	0.11	EUR 7,969	Akzo Nobel NV	478,280	0.14
JPY 250	Japan Real Estate Investment Corp. REIT	171,640	0.05	EUR 1,571	ASML Holding NV	1,104,089	0.32
JPY 9,700	Komatsu Ltd.	268,484	0.08	EUR 4,155	Heineken Holding NV	248,900	0.07
JPY 34,100	Kubota Corp.	399,019	0.12	EUR 41,809	ING Groep NV	655,026	0.19
JPY 3,700	Lasertec Corp.	357,499	0.11	EUR 12,901	Koninklijke Ahold Delhaize NV	420,675	0.12
JPY 1,200	LY Corp.	3,202	0.00	EUR 8,396	Koninklijke Philips NV	212,135	0.06
				EUR 7,423	NN Group NV	323,372	0.10

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.71% <i>(continued)</i>				Common and Preferred Stocks - 99.71% <i>(continued)</i>			
Netherlands <i>(continued)</i>				Sweden <i>(continued)</i>			
EUR 4,688	Prosus NV	186,167	0.06	SEK 1,673	Volvo AB	40,670	0.01
EUR 3,606	Wolters Kluwer NV	598,936	0.18	SEK 2,418	Volvo AB	59,130	0.02
Total Netherlands		4,578,189	1.34	Total Sweden		1,831,141	0.54
New Zealand				Switzerland			
NZD 16,159	Fisher & Paykel Healthcare Corp. Ltd.	347,638	0.10	USD 4,028	Chubb Ltd.	1,112,936	0.33
NZD 40,983	Mercury NZ Ltd.	134,320	0.04	CHF 3,936	Cie Financiere Richemont SA	598,924	0.17
NZD 64,448	Meridian Energy Ltd.	213,393	0.06	CHF 231	Givaudan SA	1,010,920	0.30
Total New Zealand		695,351	0.20	CHF 2,025	Julius Baer Group Ltd.	131,075	0.04
Norway				CHF 7,294	Logitech International SA	603,963	0.18
NOK 3,738	DNB Bank ASA	74,679	0.02	CHF 10,068	Novartis AG	985,414	0.29
NOK 40,355	Equinor ASA	943,021	0.28	CHF 29	Partners Group Holding AG	39,360	0.01
NOK 4,126	Kongsberg Gruppen ASA	465,010	0.14	CHF 4,145	Roche Holding AG	1,168,604	0.34
NOK 22,779	Mowi ASA	390,602	0.11	CHF 749	Schindler Holding AG	206,951	0.06
NOK 3,048	Salmar ASA	145,055	0.04	CHF 86	Sika AG	20,479	0.01
Total Norway		2,018,367	0.59	CHF 1,447	Sonova Holding AG	473,099	0.14
Portugal				CHF 122	Swiss Life Holding AG	94,181	0.03
EUR 21,925	Galp Energia SGPS SA	362,118	0.11	CHF 4,321	Swiss Re AG	625,562	0.18
EUR 13,137	Jeronimo Martins SGPS SA	250,982	0.07	CHF 1,246	Swisscom AG	693,635	0.20
Total Portugal		613,100	0.18	CHF 2,768	Zurich Insurance Group AG	1,645,681	0.48
Singapore				Total Switzerland		9,410,784	2.76
SGD 105,900	CapitaLand Ascendas REIT	199,504	0.06	United Kingdom			
SGD 272,900	CapitaLand Integrated Commercial Trust REIT	386,085	0.12	GBP 8,588	3i Group PLC	383,330	0.11
SGD 32,300	Singapore Technologies Engineering Ltd.	110,334	0.03	GBP 6,103	AstraZeneca PLC	800,111	0.24
SGD 258,427	Singapore Telecommunications Ltd.	583,459	0.17	GBP 8,443	Aviva PLC	49,571	0.01
Total Singapore		1,279,382	0.38	GBP 114,031	Barclays PLC	382,952	0.11
Spain				GBP 52,364	Barratt Redrow PLC	288,621	0.09
EUR 1,266	Acciona SA	142,500	0.04	GBP 4,904	Berkeley Group Holdings PLC	239,529	0.07
EUR 8,833	ACS Actividades de Construcción y Servicios SA	443,060	0.13	GBP 27,649	BT Group PLC	49,881	0.02
EUR 575	Amadeus IT Group SA	40,607	0.01	GBP 3,543	Bunzl PLC	146,252	0.04
EUR 101,360	Banco Bilbao Vizcaya Argentaria SA	992,066	0.29	USD 6,800	Coca-Cola Europacific Partners PLC	522,308	0.15
EUR 60,286	CaixaBank SA	326,863	0.10	GBP 4,179	Compass Group PLC	139,323	0.04
EUR 13,993	EDP Renovaveis SA	145,477	0.04	GBP 25,068	GSK PLC	422,736	0.12
EUR 824	Industria de Diseño Textil SA	42,355	0.01	GBP 114,404	HSBC Holdings PLC	1,125,174	0.33
EUR 80,070	Telefonica SA	326,427	0.10	GBP 1,971	Informa PLC	19,708	0.01
Total Spain		2,459,355	0.72	GBP 1,102	J Sainsbury PLC	3,776	0.00
Sweden				GBP 664	Kingfisher PLC	2,068	0.00
SEK 22,857	H & M Hennes & Mauritz AB	308,435	0.09	GBP 31,311	Land Securities Group PLC REIT	229,009	0.07
SEK 2,555	Industrivarden AB	80,794	0.02	GBP 15,791	Legal & General Group PLC	45,447	0.01
SEK 5,091	Indutrade AB	127,629	0.04	GBP 84,609	Lloyds Banking Group PLC	58,047	0.02
SEK 70,874	Nibe Industrier AB	277,357	0.08	GBP 1,471	London Stock Exchange Group PLC	207,901	0.06
SEK 9,450	Saab AB	199,875	0.06	GBP 1,991	M&G PLC	4,934	0.00
SEK 26,657	Skandinaviska Enskilda Banken AB	365,383	0.11	GBP 19,676	NatWest Group PLC	99,086	0.03
SEK 23,797	Svenska Handelsbanken AB	245,955	0.07	GBP 1,627	Pearson PLC	26,123	0.01
SEK 5,409	Swedbank AB	106,866	0.03	GBP 15,767	Persimmon PLC	236,564	0.07
SEK 6,862	Telia Co. AB	19,047	0.01	GBP 3,333	Prudential PLC	26,590	0.01
				GBP 6,635	Reckitt Benckiser Group PLC	401,607	0.12
				GBP 15,232	RELX PLC	692,288	0.20
				GBP 57,083	Rolls-Royce Holdings PLC	406,496	0.12
				GBP 5,212	Segro PLC REIT	45,771	0.01
				GBP 7,199	Severn Trent PLC	226,122	0.07

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Common and Preferred Stocks - 99.71% (continued)				Common and Preferred Stocks - 99.71% (continued)			
United Kingdom (continued)				United States (continued)			
GBP 20,243	Standard Chartered PLC	250,633	0.07	USD 6,279	Charles Schwab Corp.	464,709	0.14
GBP 208,802	Tesco PLC	963,118	0.28	USD 6,819	Chipotle Mexican Grill, Inc.	411,186	0.12
GBP 32,619	United Utilities Group PLC	429,559	0.13	USD 882	Church & Dwight Co., Inc.	92,354	0.03
Total United Kingdom		8,924,635	2.62	USD 3,571	Cigna Group	986,096	0.29
United States				USD 404	Cincinnati Financial Corp.	58,055	0.02
USD 9,495	AbbVie, Inc.	1,687,262	0.50	USD 110,498	Cisco Systems, Inc.	6,541,482	1.92
USD 3,232	Adobe, Inc.	1,437,206	0.42	USD 13,075	Citigroup, Inc.	920,349	0.27
USD 6,360	Advanced Micro Devices, Inc.	768,224	0.23	USD 1,600	Citizens Financial Group, Inc.	70,016	0.02
USD 5,263	AECOM	562,194	0.17	USD 432	CME Group, Inc.	100,323	0.03
USD 14,629	Aflac, Inc.	1,513,224	0.44	USD 17,423	Coca-Cola Co.	1,084,756	0.32
USD 3,708	Agilent Technologies, Inc.	498,133	0.15	USD 356	Cognizant Technology Solutions Corp.	27,376	0.01
USD 4,022	Airbnb, Inc.	528,531	0.16	USD 650	Coinbase Global, Inc.	161,395	0.05
USD 1,672	Allstate Corp.	322,345	0.09	USD 9,829	Colgate-Palmolive Co.	893,554	0.26
USD 34,323	Alphabet, Inc.	6,536,472	1.92	USD 19,831	Comcast Corp.	744,257	0.22
USD 27,302	Alphabet, Inc.	5,168,269	1.52	USD 502	CoStar Group, Inc.	35,938	0.01
USD 47,941	Amazon.com, Inc.	10,517,776	3.09	USD 2,197	Costco Wholesale Corp.	2,013,045	0.59
USD 6,528	American Express Co.	1,937,445	0.57	USD 252	CrowdStrike Holdings, Inc.	86,224	0.03
USD 6,088	American International Group, Inc.	443,206	0.13	USD 2,018	Crown Castle, Inc. REIT	183,154	0.05
USD 1,583	American Water Works Co., Inc.	197,068	0.06	USD 11,434	CVS Health Corp.	513,272	0.15
USD 1,016	Ameriprise Financial, Inc.	540,949	0.16	USD 2,696	Danaher Corp.	618,867	0.18
USD 2,883	Amgen, Inc.	751,425	0.22	USD 414	DaVita, Inc.	61,914	0.02
USD 483	Apollo Global Management, Inc.	79,772	0.02	USD 1,674	Deckers Outdoor Corp.	339,973	0.10
USD 72,304	Apple, Inc.	18,106,368	5.32	USD 3,955	Dell Technologies, Inc.	455,774	0.13
USD 3,080	Applied Materials, Inc.	500,900	0.15	USD 915	Dexcom, Inc.	71,160	0.02
USD 577	Assurant, Inc.	123,028	0.04	USD 2,791	eBay, Inc.	172,902	0.05
USD 30,046	AT&T, Inc.	684,147	0.20	USD 6,105	Ecolab, Inc.	1,430,524	0.42
USD 4,272	Autodesk, Inc.	1,262,675	0.37	USD 7,664	Edison International	611,894	0.18
USD 7,650	Automatic Data Processing, Inc.	2,239,385	0.66	USD 2,149	Edwards Lifesciences Corp.	159,090	0.05
USD 21	AutoZone, Inc.	67,242	0.02	USD 3,794	Elevance Health, Inc.	1,399,607	0.41
USD 6,774	AvalonBay Communities, Inc. REIT	1,490,077	0.44	USD 3,742	Eli Lilly & Co.	2,888,824	0.85
USD 48,896	Baker Hughes Co.	2,005,714	0.59	USD 6,634	Enphase Energy, Inc.	455,623	0.13
USD 45,238	Bank of America Corp.	1,988,210	0.58	USD 1,069	Equifax, Inc.	272,435	0.08
USD 2,422	Bank of New York Mellon Corp.	186,082	0.05	USD 502	Equity Residential REIT	36,024	0.01
USD 1,565	Becton Dickinson & Co.	355,052	0.10	USD 6,057	Estee Lauder Cos., Inc.	454,154	0.13
USD 6,466	Best Buy Co., Inc.	554,783	0.16	USD 17,437	Eversource Energy	1,001,407	0.29
USD 1,557	Biogen, Inc.	238,096	0.07	USD 8,235	Expand Energy Corp.	819,794	0.24
USD 536	Blackrock, Inc.	549,459	0.16	USD 285	Expedia Group, Inc.	53,104	0.02
USD 3,259	Block, Inc.	276,982	0.08	USD 9,542	Ferguson Enterprises, Inc.	1,656,205	0.49
USD 286	Booking Holdings, Inc.	1,420,968	0.42	USD 189	Fidelity National Information Services, Inc.	15,266	0.00
USD 1,025	Booz Allen Hamilton Holding Corp.	131,918	0.04	USD 9,775	Fifth Third Bancorp	413,287	0.12
USD 17,801	Boston Scientific Corp.	1,589,985	0.47	USD 1,468	First Solar, Inc.	258,720	0.08
USD 17,564	Bristol-Myers Squibb Co.	993,420	0.29	USD 11,178	Ford Motor Co.	110,662	0.03
USD 14,967	Broadcom, Inc.	3,469,949	1.02	USD 2,002	Franklin Resources, Inc.	40,621	0.01
USD 30	Broadridge Financial Solutions, Inc.	6,783	0.00	USD 1,767	GE HealthCare Technologies, Inc.	138,144	0.04
USD 7,174	BCX, Inc. REIT	533,459	0.16	USD 3,226	GE Vernova, Inc.	1,061,128	0.31
USD 2,841	Capital One Financial Corp.	506,607	0.15	USD 716	Gen Digital, Inc.	19,604	0.01
USD 594	Cardinal Health, Inc.	70,252	0.02	USD 14,527	General Electric Co.	2,422,958	0.71
USD 2,254	Carlisle Cos., Inc.	831,365	0.24	USD 6,671	General Motors Co.	355,364	0.10
USD 13,959	CBRE Group, Inc.	1,832,677	0.54	USD 7,234	Gilead Sciences, Inc.	668,205	0.20
USD 2,901	Cencora, Inc.	651,797	0.19	USD 795	Global Payments, Inc.	89,088	0.03
USD 2,857	Centene Corp.	173,077	0.05	USD 2,972	Goldman Sachs Group, Inc.	1,701,827	0.50

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.71% <i>(continued)</i>				Common and Preferred Stocks - 99.71% <i>(continued)</i>			
United States <i>(continued)</i>				United States <i>(continued)</i>			
USD 126	Henry Schein, Inc.	8,719	0.00	USD 30,377	Pfizer, Inc.	805,902	0.24
USD 61,458	Hewlett Packard Enterprise Co.	1,312,128	0.39	USD 2,077	PNC Financial Services Group, Inc.	400,549	0.12
USD 5,024	Hologic, Inc.	362,180	0.11	USD 4,698	Principal Financial Group, Inc.	363,672	0.11
USD 6,233	Home Depot, Inc.	2,424,575	0.71	USD 7,094	Procter & Gamble Co.	1,189,309	0.35
USD 3,610	HP, Inc.	117,794	0.03	USD 2,477	Progressive Corp.	593,514	0.17
USD 2,219	Humana, Inc.	562,982	0.17	USD 12,910	Prologis, Inc. REIT	1,364,587	0.40
USD 1,113	IDEXX Laboratories, Inc.	460,159	0.14	USD 8,310	Prudential Financial, Inc.	984,984	0.29
USD 1,976	Illumina, Inc.	264,053	0.08	USD 258	PTC, Inc.	47,438	0.01
USD 15,023	Intel Corp.	301,211	0.09	USD 10,016	PulteGroup, Inc.	1,090,742	0.32
USD 17,209	International Business Machines Corp.	3,783,054	1.11	USD 4,984	QUALCOMM, Inc.	765,642	0.22
USD 2,213	Intuit, Inc.	1,390,871	0.41	USD 750	Regeneron Pharmaceuticals, Inc.	534,248	0.16
USD 1,462	IQVIA Holdings, Inc.	287,298	0.08	USD 592	Regions Financial Corp.	13,924	0.00
USD 15,410	Johnson & Johnson	2,228,594	0.65	USD 2,672	Reliance, Inc.	719,463	0.21
USD 16,447	JPMorgan Chase & Co.	3,942,510	1.16	USD 42	ResMed, Inc.	9,605	0.00
USD 1,140	Kenvue, Inc.	24,339	0.01	USD 311	Revvity, Inc.	34,711	0.01
USD 7,014	KeyCorp	120,220	0.04	USD 36,611	Rivian Automotive, Inc.	486,926	0.14
USD 7,765	Kimco Realty Corp. REIT	181,934	0.05	USD 267	Ross Stores, Inc.	40,389	0.01
USD 642	KKR & Co., Inc.	94,958	0.03	USD 4,819	S&P Global, Inc.	2,400,007	0.70
USD 75	KLA Corp.	47,259	0.01	USD 13,355	Salesforce, Inc.	4,464,977	1.31
USD 12,540	LKQ Corp.	460,845	0.14	USD 51,938	Schlumberger NV	1,991,303	0.58
USD 2,677	Lowe's Cos., Inc.	660,684	0.19	USD 417	ServiceNow, Inc.	442,070	0.13
USD 466	LPL Financial Holdings, Inc.	152,154	0.04	USD 11,520	Sherwin-Williams Co.	3,915,994	1.15
USD 1,559	Marsh & McLennan Cos., Inc.	331,147	0.10	USD 1,638	Simon Property Group, Inc. REIT	282,080	0.08
USD 5,743	Marvell Technology, Inc.	634,314	0.19	USD 11,093	Snap, Inc.	119,472	0.04
USD 6,080	Mastercard, Inc.	3,201,546	0.94	USD 2,152	Stryker Corp.	774,828	0.23
USD 7,826	McCormick & Co., Inc.	596,654	0.18	USD 1,210	Super Micro Computer, Inc.	36,881	0.01
USD 5,788	McDonald's Corp.	1,677,883	0.49	USD 13,244	Sysco Corp.	1,012,636	0.30
USD 1,252	McKesson Corp.	713,527	0.21	USD 5,272	T. Rowe Price Group, Inc.	596,210	0.17
USD 82	MercadoLibre, Inc.	139,436	0.04	USD 5,179	Target Corp.	700,097	0.21
USD 15,718	Merck & Co., Inc.	1,563,627	0.46	USD 19,264	Tesla, Inc.	7,779,574	2.28
USD 10,256	Meta Platforms, Inc.	6,004,991	1.76	USD 934	Texas Pacific Land Corp.	1,032,967	0.30
USD 12,316	MetLife, Inc.	1,008,434	0.30	USD 1,137	Thermo Fisher Scientific, Inc.	591,502	0.17
USD 35,556	Microsoft Corp.	14,986,854	4.40	USD 6,853	TJX Cos., Inc.	827,911	0.24
USD 500	MicroStrategy, Inc.	144,810	0.04	USD 3,281	T-Mobile U.S., Inc.	724,215	0.21
USD 1,490	Moderna, Inc.	61,954	0.02	USD 2,058	Travelers Cos., Inc.	495,752	0.15
USD 12,504	Monster Beverage Corp.	657,210	0.19	USD 1,364	Truist Financial Corp.	59,170	0.02
USD 4,417	Moody's Corp.	2,090,875	0.61	USD 4,493	U.S. Bancorp	214,900	0.06
USD 8,346	Morgan Stanley	1,049,259	0.31	USD 5,055	Uber Technologies, Inc.	304,918	0.09
USD 631	MSCI, Inc.	378,606	0.11	USD 1,045	UDR, Inc. REIT	45,363	0.01
USD 1,169	Nasdaq, Inc.	90,375	0.03	USD 4,955	UnitedHealth Group, Inc.	2,506,536	0.74
USD 2,068	Netflix, Inc.	1,843,250	0.54	USD 22,845	Verizon Communications, Inc.	913,572	0.27
USD 1,181	News Corp.	32,525	0.01	USD 1,476	Vertex Pharmaceuticals, Inc.	594,385	0.17
USD 11,152	NIKE, Inc.	843,872	0.25	USD 11,402	Visa, Inc.	3,603,488	1.06
USD 1,685	Northern Trust Corp.	172,713	0.05	USD 388	W.R. Berkley Corp.	22,706	0.01
USD 142,923	NVIDIA Corp.	19,193,130	5.64	USD 3,892	Walgreens Boots Alliance, Inc.	36,312	0.01
USD 20	Okta, Inc.	1,576	0.00	USD 12,939	Walmart, Inc.	1,169,039	0.34
USD 3,561	Omnicom Group, Inc.	306,388	0.09	USD 10,632	Walt Disney Co.	1,183,873	0.35
USD 8,730	Oracle Corp.	1,454,767	0.43	USD 283	Waters Corp.	104,987	0.03
USD 5,143	Palantir Technologies, Inc.	388,965	0.11	USD 34,199	Weyerhaeuser Co. REIT	962,702	0.28
USD 3,114	Palo Alto Networks, Inc.	566,623	0.17	USD 448	Williams-Sonoma, Inc.	82,961	0.02
USD 12,821	Paychex, Inc.	1,797,761	0.53	USD 408	Workday, Inc.	105,276	0.03
USD 5,677	PayPal Holdings, Inc.	484,532	0.14	USD 432	WW Grainger, Inc.	455,350	0.13

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.71% <i>(continued)</i>			
United States <i>(continued)</i>			
USD 11,657	Xylem, Inc.	1,352,445	0.40
USD 377	Yum! Brands, Inc.	50,578	0.01
USD 1,049	Zillow Group, Inc.	77,678	0.02
USD 391	Zimmer Biomet Holdings, Inc.	41,301	0.01
Total United States		245,099,394	71.96
Total Common and Preferred Stocks		339,598,819	99.71
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
		339,598,819	99.71
TOTAL INVESTMENTS		339,598,819	99.71

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.27)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought GBP / Sold AUD, due 04/02/25	Standard Chartered Bank	5,630,635	11,366,000	12,327	0.01
Bought GBP / Sold DKK, due 04/02/25	Standard Chartered Bank	2,368,697	21,271,000	7,292	0.00
Bought GBP / Sold EUR, due 04/02/25	Barclays Bank PLC	23,559,072	28,356,000	97,364	0.03
Bought GBP / Sold NZD, due 04/02/25	HSBC Bank PLC	622,266	1,384,000	3,596	0.00
Bought GBP / Sold SGD, due 04/02/25	HSBC Bank PLC	879,638	1,500,000	336	0.00
Bought GBP / Sold USD, due 04/02/25	Barclays Bank PLC	462,123	578,000	606	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				121,521	0.04

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold CAD, due 04/02/25	Barclays Bank PLC	5,929,491	10,722,000	(39,957)	(0.01)
Bought GBP / Sold CHF, due 04/02/25	Barclays Bank PLC	6,640,222	7,512,000	(2,325)	(0.00)
Bought GBP / Sold HKD, due 04/02/25	Standard Chartered Bank	775,162	7,570,000	(4,255)	(0.00)
Bought GBP / Sold ILS, due 04/02/25	HSBC Bank PLC	7,180	33,000	(74)	(0.00)
Bought GBP / Sold JPY, due 04/02/25	Barclays Bank PLC	12,647,848	2,503,947,000	(149,569)	(0.05)
Bought GBP / Sold NOK, due 04/02/25	HSBC Bank PLC	1,661,537	23,759,000	(11,459)	(0.00)
Bought GBP / Sold SEK, due 04/02/25	HSBC Bank PLC	1,554,995	21,500,000	(2,190)	(0.00)
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	67,150,352	84,316,668	(240,299)	(0.07)
	Goldman Sachs				
Bought GBP / Sold USD, due 04/02/25	International	67,101,933	84,316,666	(300,920)	(0.09)
Bought GBP / Sold USD, due 04/02/25	Royal Bank of Canada	67,107,327	84,316,666	(294,166)	(0.09)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(1,045,214)	(0.31)
Total Forward Foreign Exchange Contracts Hedge				(923,693)	(0.27)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MSCI EAFE INDEX FUTURE, due 21/03/25	USD	10	1,133,750	(3,820)	(0.00)
S&P EMINI INDEX FUTURE, due 21/03/25	USD	6	1,780,725	(23,806)	(0.01)
Unrealised Loss on Futures Contracts			2,914,475	(27,626)	(0.01)
Total Futures Contracts			2,914,475	(27,626)	(0.01)
Other Net Assets/(Liabilities)				1,939,370	0.57
TOTAL NET ASSETS				340,586,870	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 82,739 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 16.29%				Corporate Bonds - 16.29% <i>(continued)</i>			
Azerbaijan				British Virgin Islands <i>(continued)</i>			
USD 3,150,000	Southern Gas Corridor CJSC, 6.875%, 24/03/26	3,185,784	0.27	USD 200,000	Sinopec Group Overseas Development 2018 Ltd., 2.300%, 08/01/31	174,316	0.01
USD 1,250,000	State Oil Co. of the Azerbaijan Republic, 6.950%, 18/03/30	1,289,075	0.11	USD 900,000	Sinopec Group Overseas Development 2018 Ltd., 3.350%, 13/05/50	661,707	0.06
Total Azerbaijan		4,474,859	0.38	USD 700,000	SPIC MTN Co. Ltd., 1.625%, 27/07/25	686,441	0.06
Bahrain				USD 200,000	State Grid Overseas Investment 2013 Ltd., 4.375%, 22/05/43	181,700	0.02
USD 2,100,000	Bapco Energies BSC Closed, 7.500%, 25/10/27	2,160,375	0.18	USD 3,600,000	State Grid Overseas Investment BVI Ltd., 3.500%, 04/05/27	3,516,408	0.30
USD 2,100,000	Bapco Energies BSC Closed, 8.375%, 07/11/28	2,239,209	0.19	USD 200,000	State Grid Overseas Investment BVI Ltd., 4.250%, 02/05/28	197,478	0.02
Total Bahrain		4,399,584	0.37	USD 300,000	Sunny Express Enterprises Corp., 2.950%, 01/03/27	289,641	0.02
British Virgin Islands				USD 850,000	Sunny Express Enterprises Corp., 3.125%, 23/04/30	782,434	0.07
USD 850,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd., 3.080%, perpetual	835,660	0.07	Total British Virgin Islands		20,787,912	1.76
USD 500,000	Chinalco Capital Holdings Ltd., 2.125%, 03/06/26	480,260	0.04	Canada			
USD 603,000	Chinalco Capital Holdings Ltd., 2.950%, 24/02/27	577,855	0.05	USD 2,350,000	Petronas Energy Canada Ltd., 2.112%, 23/03/28	2,138,876	0.18
USD 800,000	CNPC Global Capital Ltd., 1.350%, 23/06/25	786,250	0.07	Total Canada		2,138,876	0.18
USD 200,000	CNPC Global Capital Ltd., 2.000%, 23/06/30	173,538	0.01	Cayman Islands			
USD 400,000	JIC Zhixin Ltd., 2.125%, 27/08/30	346,188	0.03	USD 2,800,000	Avi Funding Co. Ltd., 3.800%, 16/09/25	2,778,412	0.24
USD 200,000	Minmetals Bounteous Finance BVI Ltd., 4.750%, 30/07/25	199,500	0.02	USD 340,000	Brazil Minas SPE via State of Minas Gerais, 5.333%, 15/02/28	336,328	0.03
USD 300,000	Powerchina Roadbridge Group British Virgin Islands Ltd., 3.080%, perpetual	293,250	0.02	USD 300,000	DP World Crescent Ltd., 3.875%, 18/07/29	282,822	0.02
USD 200,000	Rongshi International Finance Ltd., 3.625%, 04/05/27	195,606	0.02	USD 800,000	DP World Crescent Ltd., 3.750%, 30/01/30	747,750	0.06
USD 500,000	Rongshi International Finance Ltd., 3.750%, 21/05/29	478,285	0.04	USD 1,600,000	DP World Crescent Ltd., 5.500%, 13/09/33	1,598,500	0.14
USD 500,000	Sinochem Offshore Capital Co. Ltd., 1.625%, 29/10/25	486,555	0.04	USD 400,000	DP World Salaam, 6.000%, perpetual	398,000	0.03
USD 300,000	Sinochem Offshore Capital Co. Ltd., 2.250%, 24/11/26	285,141	0.02	USD 1,650,000	EDO Sukuk Ltd., 5.662%, 03/07/31	1,650,000	0.14
USD 1,700,000	Sinochem Offshore Capital Co. Ltd., 2.375%, 23/09/31	1,415,012	0.12	USD 1,200,000	EDO Sukuk Ltd., 5.875%, 21/09/33	1,222,872	0.10
USD 2,600,000	Sinopec Group Overseas Development 2012 Ltd., 4.875%, 17/05/42	2,489,500	0.21	USD 1,100,000	Gaci First Investment Co., 5.000%, 13/10/27	1,095,468	0.09
USD 1,000,000	Sinopec Group Overseas Development 2017 Ltd., 3.625%, 12/04/27	980,020	0.08	USD 1,100,000	Gaci First Investment Co., 5.000%, 29/01/29	1,090,716	0.09
USD 2,700,000	Sinopec Group Overseas Development 2017 Ltd., 3.250%, 13/09/27	2,613,330	0.22	USD 400,000	Gaci First Investment Co., 4.750%, 14/02/30	391,444	0.03
USD 950,000	Sinopec Group Overseas Development 2018 Ltd., 2.150%, 13/05/25	940,129	0.08	USD 2,400,000	Gaci First Investment Co., 5.250%, 13/10/32	2,369,640	0.21
USD 500,000	Sinopec Group Overseas Development 2018 Ltd., 4.250%, 12/09/28	494,300	0.04	USD 600,000	Gaci First Investment Co., 5.250%, 29/01/34	588,750	0.05
USD 250,000	Sinopec Group Overseas Development 2018 Ltd., 2.700%, 13/05/30	227,408	0.02	USD 1,800,000	Gaci First Investment Co., 4.875%, 14/02/35	1,692,000	0.14
				USD 600,000	Gaci First Investment Co., 5.375%, 29/01/54	519,186	0.04
				USD 1,100,000	Gaci First Investment Co., 5.375%, 13/10/22	912,197	0.08

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 16.29% <i>(continued)</i>				Corporate Bonds - 16.29% <i>(continued)</i>			
Cayman Islands <i>(continued)</i>				China			
USD 500,000	ICD Funding Ltd., 3.223%, 28/04/26	486,094	0.04	USD 1,400,000	China Life Insurance Overseas Co. Ltd., 5.350%, 15/08/33	1,409,464	0.12
USD 700,000	KSA Sukuk Ltd., 3.628%, 20/04/27	681,406	0.06	Total China		1,409,464	0.12
USD 300,000	Mumtalakat Sukuk Holding Co., 4.100%, 21/01/27	288,750	0.02	Costa Rica			
USD 1,450,000	Sharjah Sukuk Program Ltd., 3.854%, 03/04/26	1,420,275	0.12	USD 700,000	Instituto Costarricense de Electricidad, 6.375%, 15/05/43	626,941	0.05
USD 900,000	Suci Second Investment Co., 6.000%, 25/10/28	922,770	0.08	Total Costa Rica		626,941	0.05
USD 500,000	Suci Second Investment Co., 5.171%, 05/03/31	497,700	0.04	Georgia			
USD 1,200,000	Three Gorges Finance I Cayman Islands Ltd., 3.150%, 02/06/26	1,176,432	0.10	USD 1,200,000	Georgian Railway JSC, 4.000%, 17/06/28	1,047,732	0.09
USD 200,000	Three Gorges Finance I Cayman Islands Ltd., 2.150%, 22/09/30	175,056	0.02	Total Georgia		1,047,732	0.09
Total Cayman Islands		23,322,568	1.97	Hong Kong			
Chile				USD 300,000	Blossom Joy Ltd., 2.200%, 21/10/30	259,674	0.02
USD 450,000	Banco del Estado de Chile, 7.950%, 31/12/99	465,048	0.04	USD 900,000	Blossom Joy Ltd., 3.100%, perpetual	885,330	0.07
USD 700,000	Corp. Nacional del Cobre de Chile, 3.625%, 01/08/27	671,125	0.06	USD 1,000,000	CNAC HK Finbridge Co. Ltd., 2.000%, 22/09/25	977,500	0.08
USD 850,000	Corp. Nacional del Cobre de Chile, 3.150%, 14/01/30	755,438	0.06	USD 600,000	CNAC HK Finbridge Co. Ltd., 4.125%, 19/07/27	586,386	0.05
USD 200,000	Corp. Nacional del Cobre de Chile, 3.750%, 15/01/31	178,750	0.02	USD 2,200,000	CNAC HK Finbridge Co. Ltd., 3.875%, 19/06/29	2,068,440	0.18
USD 4,600,000	Corp. Nacional del Cobre de Chile, 5.950%, 08/01/34	4,572,687	0.39	USD 200,000	CNAC HK Finbridge Co. Ltd., 3.000%, 22/09/30	176,540	0.02
USD 2,000,000	Corp. Nacional del Cobre de Chile, 6.440%, 26/01/36	2,036,875	0.17	Total Hong Kong		4,953,870	0.42
USD 1,950,000	Corp. Nacional del Cobre de Chile, 5.625%, 18/10/43	1,771,453	0.15	Hungary			
USD 500,000	Corp. Nacional del Cobre de Chile, 4.875%, 04/11/44	410,780	0.03	USD 1,500,000	MVM Energetika Zrt, 7.500%, 09/06/28	1,564,695	0.13
USD 1,200,000	Corp. Nacional del Cobre de Chile, 3.700%, 30/01/50	804,000	0.07	USD 1,400,000	MVM Energetika Zrt, 6.500%, 13/03/31	1,410,062	0.12
USD 1,550,000	Corp. Nacional del Cobre de Chile, 6.300%, 08/09/53	1,509,359	0.13	Total Hungary		2,974,757	0.25
USD 500,000	Empresa de los Ferrocarriles del Estado, 3.830%, 14/09/61	325,000	0.03	Indonesia			
USD 200,000	Empresa de Transporte de Pasajeros Metro SA, 5.000%, 25/01/47	174,000	0.01	USD 200,000	Hutama Karya Persero PT, 3.750%, 11/05/30	185,000	0.02
USD 1,100,000	Empresa de Transporte de Pasajeros Metro SA, 4.700%, 07/05/50	913,000	0.08	USD 1,400,000	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT, 5.450%, 15/05/30	1,389,500	0.12
USD 550,000	Empresa Nacional del Petroleo, 3.450%, 16/09/31	470,250	0.04	USD 400,000	Pertamina Persero PT, 1.400%, 09/02/26	383,124	0.03
USD 600,000	Empresa Nacional del Petroleo, 6.150%, 10/05/33	605,064	0.05	USD 800,000	Pertamina Persero PT, 3.650%, 30/07/29	750,000	0.06
USD 400,000	Empresa Nacional del Petroleo, 5.950%, 30/07/34	398,876	0.03	USD 400,000	Pertamina Persero PT, 3.100%, 21/01/30	361,000	0.03
USD 350,000	Empresa Nacional del Petroleo, 4.500%, 14/09/47	267,726	0.02	USD 250,000	Pertamina Persero PT, 3.100%, 27/08/30	223,125	0.02
Total Chile		16,329,431	1.38	USD 300,000	Pertamina Persero PT, 2.300%, 09/02/31	251,250	0.02
				USD 1,950,000	Pertamina Persero PT, 6.500%, 27/05/41	2,025,562	0.17
				USD 500,000	Pertamina Persero PT, 6.000%, 03/05/42	489,275	0.04
				USD 600,000	Pertamina Persero PT, 6.450%, 30/05/44	615,720	0.05
				USD 500,000	Pertamina Persero PT, 6.500%, 07/11/48	520,320	0.04

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 16.29% <i>(continued)</i>				Corporate Bonds - 16.29% <i>(continued)</i>			
Indonesia <i>(continued)</i>				Malaysia <i>(continued)</i>			
USD 600,000	Pertamina Persero PT, 4.700%, 30/07/49	493,632	0.04	USD 5,400,000	Petronas Capital Ltd., 4.800%, 21/04/60	4,642,110	0.39
USD 400,000	Pertamina Persero PT, 4.175%, 21/01/50	301,944	0.03	USD 1,500,000	Petronas Capital Ltd., 3.404%, 28/04/61	977,400	0.08
USD 500,000	Perusahaan Penerbit SBSN Indonesia III, 4.700%, 06/06/32	482,500	0.04	Total Malaysia		19,595,277	1.66
USD 500,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.450%, 21/05/28	500,000	0.04	Mexico			
USD 400,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 3.875%, 17/07/29	375,000	0.03	USD 400,000	Banco Nacional de Comercio Exterior SNC, 2.720%, 11/08/31	367,008	0.03
USD 500,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 3.375%, 05/02/30	454,375	0.04	USD 200,000	Comision Federal de Electricidad, 4.688%, 15/05/29	187,270	0.02
USD 1,150,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 3.000%, 30/06/30	1,019,188	0.09	USD 200,000	Comision Federal de Electricidad, 5.700%, 24/01/30	192,150	0.02
USD 1,600,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.250%, 24/10/42	1,405,120	0.12	USD 1,100,000	Comision Federal de Electricidad, 3.875%, 26/07/33	885,500	0.07
USD 500,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.250%, 15/05/47	433,925	0.04	USD 1,200,000	Comision Federal de Electricidad, 6.450%, 24/01/35	1,134,000	0.10
USD 750,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.875%, 17/07/49	603,750	0.05	USD 600,000	Comision Federal de Electricidad, 4.677%, 09/02/51	408,222	0.03
Total Indonesia		13,263,310	1.12	USD 500,000	Mexico City Airport Trust, 4.250%, 31/10/26	487,510	0.04
Kazakhstan				USD 1,250,000	Mexico City Airport Trust, 5.500%, 31/07/47	1,003,512	0.08
USD 1,000,000	Development Bank of Kazakhstan JSC, 5.500%, 15/04/27	1,004,310	0.09	USD 1,000,000	Petroleos Mexicanos, 6.875%, 16/10/25	995,500	0.08
USD 1,350,000	Fund of National Welfare Samruk-Kazyna JSC, 2.000%, 28/10/26	1,263,006	0.11	USD 200,000	Petroleos Mexicanos, 6.490%, 23/01/27	193,688	0.02
USD 1,400,000	QazaqGaz NC JSC, 4.375%, 26/09/27	1,334,732	0.11	USD 2,050,000	Petroleos Mexicanos, 6.500%, 13/03/27	1,975,380	0.17
Total Kazakhstan		3,602,048	0.31	USD 1,100,000	Petroleos Mexicanos, 5.350%, 12/02/28	1,007,193	0.09
Malaysia				USD 1,900,000	Petroleos Mexicanos, 6.500%, 23/01/29	1,768,349	0.15
USD 300,000	Khazanah Capital Ltd., 4.876%, 01/06/33	290,868	0.03	USD 1,780,000	Petroleos Mexicanos, 8.750%, 02/06/29	1,781,112	0.15
USD 1,500,000	Khazanah Capital Ltd., 4.759%, 05/09/34	1,432,410	0.12	USD 1,700,000	Petroleos Mexicanos, 6.840%, 23/01/30	1,548,700	0.13
USD 1,000,000	Khazanah Global Sukuk Bhd., 4.687%, 01/06/28	989,920	0.08	USD 550,000	Petroleos Mexicanos, 5.950%, 28/01/31	462,644	0.04
USD 1,250,000	Khazanah Global Sukuk Bhd., 4.484%, 05/09/29	1,221,775	0.10	USD 2,800,000	Petroleos Mexicanos, 6.700%, 16/02/32	2,444,750	0.21
USD 1,900,000	Malaysia Sukuk Global Bhd., 4.080%, 27/04/46	1,614,468	0.14	USD 1,400,000	Petroleos Mexicanos, 10.000%, 07/02/33	1,456,000	0.12
USD 1,500,000	Petronas Capital Ltd., 3.500%, 21/04/30	1,387,830	0.12	USD 1,350,000	Petroleos Mexicanos, 6.625%, 15/06/35	1,061,775	0.09
USD 6,200,000	Petronas Capital Ltd., 2.480%, 28/01/32	5,172,846	0.44	USD 850,000	Petroleos Mexicanos, 6.750%, 21/09/47	584,375	0.05
USD 1,000,000	Petronas Capital Ltd., 4.500%, 18/03/45	853,750	0.07	USD 2,550,000	Petroleos Mexicanos, 7.690%, 23/01/50	1,917,600	0.16
USD 1,200,000	Petronas Capital Ltd., 4.550%, 21/04/50	1,011,900	0.09	USD 6,500,000	Petroleos Mexicanos, 6.950%, 28/01/60	4,446,390	0.38
				USD 650,000	Petroleos Mexicanos, 6.625%, perpetual	405,795	0.03
				Total Mexico		26,714,423	2.26

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 16.29% <i>(continued)</i>				Corporate Bonds - 16.29% <i>(continued)</i>			
Netherlands				Turkey <i>(continued)</i>			
USD 800,000	MDGH GMTN RSC Ltd., 3.700%, 07/11/49	582,728	0.05	USD 200,000	Türkiye Varlik Fonu Yonetimi AS, 8.250%, 14/02/29	208,125	0.02
Total Netherlands		582,728	0.05	USD 220,000	TVF Varlik Kiralama AS, 6.950%, 23/01/30	220,412	0.02
Oman				Total Turkey		1,673,685	0.14
USD 2,750,000	Mazoon Assets Co. SAOC, 5.500%, 14/02/29	2,748,157	0.23	Ukraine			
USD 800,000	OQ SAOC, 5.125%, 06/05/28	787,504	0.07	USD 1,650,000	NPC Ukrenergo, 6.875%, 09/11/28	1,113,750	0.10
Total Oman		3,535,661	0.30	Total Ukraine		1,113,750	0.10
Panama				United Arab Emirates			
USD 1,000,000	Aeropuerto Internacional de Tocumen SA, 4.000%, 11/08/41	743,610	0.06	USD 1,700,000	Abu Dhabi Crude Oil Pipeline LLC, 4.600%, 02/11/47	1,491,852	0.13
USD 600,000	Aeropuerto Internacional de Tocumen SA, 5.125%, 11/08/61	432,090	0.04	USD 600,000	Abu Dhabi Developmental Holding Co. PJSC, 5.375%, 08/05/29	605,736	0.05
USD 900,000	Banco Nacional de Panama, 2.500%, 11/08/30	713,682	0.06	USD 500,000	Abu Dhabi Developmental Holding Co. PJSC, 4.375%, 02/10/31	478,750	0.04
USD 400,000	Empresa de Transmision Electrica SA, 5.125%, 02/05/49	287,252	0.03	USD 900,000	Abu Dhabi Developmental Holding Co. PJSC, 5.500%, 08/05/34	913,500	0.08
Total Panama		2,176,634	0.19	USD 500,000	Abu Dhabi Developmental Holding Co. PJSC, 5.250%, 02/10/54	460,156	0.04
Peru				USD 800,000	Adnoc Murban Rsc Ltd., 4.250%, 11/09/29	771,976	0.06
USD 1,100,000	Petroleos del Peru SA, 4.750%, 19/06/32	828,781	0.07	USD 500,000	Adnoc Murban Rsc Ltd., 4.500%, 11/09/34	469,430	0.04
USD 2,600,000	Petroleos del Peru SA, 5.625%, 19/06/47	1,655,784	0.14	USD 900,000	Adnoc Murban Rsc Ltd., 5.125%, 11/09/54	812,529	0.07
Total Peru		2,484,565	0.21	USD 610,000	DAE Sukuk Dific Ltd., 3.750%, 15/02/26	597,129	0.05
Qatar				USD 1,400,000	DP World Ltd., 6.850%, 02/07/37	1,520,022	0.13
USD 2,700,000	QatarEnergy, 1.375%, 12/09/26	2,544,210	0.22	USD 400,000	DP World Ltd., 5.625%, 25/09/48	376,464	0.03
USD 6,000,000	QatarEnergy, 3.125%, 12/07/41	4,422,900	0.37	USD 1,800,000	MDGH GMTN RSC Ltd., 2.875%, 07/11/29	1,630,836	0.14
USD 2,150,000	QatarEnergy, 3.300%, 12/07/51	1,477,453	0.13	USD 2,000,000	MDGH GMTN RSC Ltd., 2.500%, 03/06/31	1,726,200	0.15
Total Qatar		8,444,563	0.72	USD 200,000	MDGH GMTN RSC Ltd., 3.375%, 28/03/32	179,360	0.01
South Africa				USD 1,700,000	MDGH GMTN RSC Ltd., 5.875%, 01/05/34	1,769,700	0.15
USD 200,000	Eskom Holdings SOC Ltd., 7.125%, 11/02/25	199,750	0.02	USD 2,400,000	MDGH GMTN RSC Ltd., 3.950%, 21/05/50	1,819,848	0.15
USD 900,000	Eskom Holdings SOC Ltd., 4.314%, 23/07/27	855,844	0.07	USD 400,000	MDGH GMTN RSC Ltd., 5.084%, 22/05/53	366,752	0.03
USD 500,000	Eskom Holdings SOC Ltd., 6.350%, 10/08/28	497,030	0.04	Total United Arab Emirates		15,990,240	1.35
USD 1,100,000	Eskom Holdings SOC Ltd., 8.450%, 10/08/28	1,153,625	0.10	United Kingdom			
USD 1,500,000	Transnet SOC Ltd., 8.250%, 06/02/28	1,529,535	0.13	USD 700,536	NAK Naftogaz Ukraine via Kondor Finance PLC, 7.625%, 08/11/28	518,397	0.04
Total South Africa		4,235,784	0.36	USD 500,000	State Grid Europe Development PLC, 3.125%, 07/04/25	497,660	0.04
Trinidad And Tobago				USD 400,000	Ukraine Railways Via Rail Capital Markets PLC, 8.250%, 09/07/26	332,000	0.03
USD 600,000	Heritage Petroleum Co. Ltd., 9.000%, 12/08/29	627,000	0.05	Total United Kingdom		1,348,057	0.11
USD 600,000	Trinidad Generation UnLtd, 5.250%, 04/11/27	586,313	0.05				
Total Trinidad And Tobago		1,213,313	0.10				
Turkey							
USD 200,000	TC Ziraat Bankasi AS, 9.500%, 01/08/26	211,238	0.02				
USD 500,000	TC Ziraat Bankasi AS, 8.000%, 16/01/29	517,345	0.04				
USD 500,000	TC Ziraat Bankasi AS, 8.994%, 02/08/34	516,565	0.04				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 16.29% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Uzbekistan				Armenia			
USD 1,000,000	Navoi Mining & Metallurgical Combinat, 6.700%, 17/10/28	996,250	0.09	USD 700,000	Republic of Armenia International Bonds, 3.600%, 02/02/31	575,827	0.05
USD 500,000	Navoi Mining & Metallurgical Combinat, 6.950%, 17/10/31	494,690	0.04	Total Armenia		575,827	0.05
Total Uzbekistan		1,490,940	0.13	Azerbaijan			
Venezuela				USD 1,700,000	Republic of Azerbaijan International Bonds, 3.500%, 01/09/32	1,440,223	0.12
USD 1,200,000	Petroleos de Venezuela SA, 8.500%, 27/10/20 ^	1,044,000	0.09	Total Azerbaijan		1,440,223	0.12
USD 5,200,000	Petroleos de Venezuela SA, 12.750%, 17/02/22 ^	577,200	0.05	Bahrain			
USD 2,500,000	Petroleos de Venezuela SA, 6.000%, 15/11/26	261,250	0.02	USD 400,000	Bahrain Government International Bonds, 7.000%, 26/01/26	402,752	0.03
USD 3,950,000	Petroleos de Venezuela SA, 5.375%, 12/04/27	424,783	0.03	USD 1,800,000	Bahrain Government International Bonds, 4.250%, 25/01/28	1,691,982	0.14
USD 1,800,000	Petroleos de Venezuela SA, 9.750%, 17/05/35	201,600	0.02	USD 7,000,000	Bahrain Government International Bonds, 7.000%, 12/10/28	7,185,920	0.61
Total Venezuela		2,508,833	0.21	USD 3,150,000	Bahrain Government International Bonds, 6.750%, 20/09/29	3,191,359	0.27
Total Corporate Bonds		192,439,805	16.29	USD 950,000	Bahrain Government International Bonds, 7.375%, 14/05/30	984,086	0.08
Government Bonds - 82.07%				USD 1,600,000	Bahrain Government International Bonds, 5.625%, 30/09/31	1,496,912	0.13
Angola				USD 1,250,000	Bahrain Government International Bonds, 5.250%, 25/01/33	1,119,538	0.10
USD 1,700,000	Angola Government International Bonds, 9.500%, 12/11/25	1,703,485	0.14	USD 4,300,000	Bahrain Government International Bonds, 5.625%, 18/05/34	3,891,113	0.33
USD 2,250,000	Angola Government International Bonds, 8.250%, 09/05/28	2,115,698	0.18	USD 900,000	Bahrain Government International Bonds, 7.750%, 18/04/35	935,595	0.08
USD 500,000	Angola Government International Bonds, 8.000%, 26/11/29	445,805	0.04	USD 1,000,000	Bahrain Government International Bonds, 7.500%, 12/02/36	1,024,110	0.09
USD 6,550,000	Angola Government International Bonds, 8.750%, 14/04/32	5,770,484	0.49	USD 600,000	Bahrain Government International Bonds, 6.000%, 19/09/44	500,064	0.04
USD 2,100,000	Angola Government International Bonds, 9.375%, 08/05/48	1,720,887	0.15	USD 200,000	Bahrain Government International Bonds, 7.500%, 20/09/47	194,340	0.02
USD 1,700,000	Angola Government International Bonds, 9.125%, 26/11/49	1,362,652	0.11	USD 2,600,000	Bahrain Government International Bonds, 6.250%, 25/01/51	2,163,694	0.18
Total Angola		13,119,011	1.11	USD 1,850,000	CBB International Sukuk Co. 7 SPC, 6.875%, 05/10/25	1,863,690	0.16
Argentina				USD 1,600,000	CBB International Sukuk Programme Co. WLL, 4.500%, 30/03/27	1,555,500	0.13
USD 3,550,000	Argentina Republic Government International Bonds, 1.000%, 09/07/29	2,877,275	0.24	USD 700,000	CBB International Sukuk Programme Co. WLL, 6.000%, 12/02/31	701,094	0.06
USD 8,928,000	Argentina Republic Government International Bonds, 0.750%, 09/07/30	6,879,024	0.58	Total Bahrain		28,901,749	2.45
USD 8,650,000	Argentina Republic Government International Bonds, 4.125%, 09/07/35	5,739,275	0.49	Barbados			
USD 9,700,000	Argentina Republic Government International Bonds, 5.000%, 09/01/38	6,775,450	0.57	USD 800,000	Barbados Government International Bonds, 6.500%, 01/10/29	780,624	0.07
USD 13,400,000	Argentina Republic Government International Bonds, 3.500%, 09/07/41	8,368,300	0.71	Total Barbados		780,624	0.07
USD 800,000	Argentina Republic Government International Bonds, 4.125%, 09/07/46	530,800	0.05	Benin			
Total Argentina		31,170,124	2.64	USD 1,200,000	Benin Government International Bonds, 7.960%, 13/02/38	1,130,625	0.10
				Total Benin		1,130,625	0.10

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Bolivia				Chile			
USD 3,000,000	Bolivia Government International Bonds, 4.500%, 20/03/28	1,800,000	0.15	USD 2,900,000	Chile Government International Bonds, 2.750%, 31/01/27	2,760,800	0.23
Total Bolivia		1,800,000	0.15	USD 1,800,000	Chile Government International Bonds, 3.240%, 06/02/28	1,705,500	0.15
Brazil				USD 300,000	Chile Government International Bonds, 4.850%, 22/01/29	297,000	0.03
USD 1,650,000	Brazil Government International Bonds, 2.875%, 06/06/25	1,626,075	0.14	USD 900,000	Chile Government International Bonds, 2.550%, 27/01/32	755,721	0.06
USD 450,000	Brazil Government International Bonds, 6.000%, 07/04/26	451,575	0.04	USD 1,200,000	Chile Government International Bonds, 3.500%, 31/01/34	1,036,125	0.09
USD 3,300,000	Brazil Government International Bonds, 4.625%, 13/01/28	3,171,300	0.27	USD 4,000,000	Chile Government International Bonds, 4.950%, 05/01/36	3,797,520	0.32
USD 1,600,000	Brazil Government International Bonds, 4.500%, 30/05/29	1,491,200	0.13	USD 800,000	Chile Government International Bonds, 3.100%, 07/05/41	574,248	0.05
USD 1,500,000	Brazil Government International Bonds, 3.875%, 12/06/30	1,320,000	0.11	USD 4,000,000	Chile Government International Bonds, 3.500%, 25/01/50	2,768,760	0.23
USD 4,600,000	Brazil Government International Bonds, 6.250%, 18/03/31	4,480,400	0.38	USD 2,900,000	Chile Government International Bonds, 4.000%, 31/01/52	2,173,187	0.18
USD 2,650,000	Brazil Government International Bonds, 6.125%, 22/01/32	2,530,750	0.21	USD 2,451,000	Chile Government International Bonds, 5.330%, 05/01/54	2,269,479	0.19
USD 1,150,000	Brazil Government International Bonds, 6.000%, 20/10/33	1,072,950	0.09	USD 1,200,000	Chile Government International Bonds, 3.250%, 21/09/71	709,872	0.06
USD 2,100,000	Brazil Government International Bonds, 6.125%, 15/03/34	1,957,200	0.16	Total Chile		18,848,212	1.59
USD 7,850,000	Brazil Government International Bonds, 7.125%, 20/01/37	7,889,250	0.67	China			
USD 3,500,000	Brazil Government International Bonds, 5.000%, 27/01/45	2,586,500	0.22	USD 2,000,000	China Development Bank, 1.000%, 27/10/25	1,938,260	0.16
USD 5,700,000	Brazil Government International Bonds, 7.125%, 13/05/54	5,298,150	0.45	USD 291,000	China Development Bank, 3.000%, 01/06/26	285,299	0.03
Total Brazil		33,875,350	2.87	USD 1,100,000	China Development Bank, 3.375%, 24/01/27	1,081,245	0.09
Bulgaria				USD 600,000	China Development Bank, 1.625%, 27/10/30	510,138	0.04
USD 2,400,000	Bulgaria Government International Bonds, 5.000%, 05/03/37	2,242,800	0.19	USD 200,000	China Development Bank, 4.000%, 24/01/37	185,664	0.02
Total Bulgaria		2,242,800	0.19	USD 1,994,000	China Government International Bonds, 0.550%, 21/10/25	1,931,867	0.16
Cameroon				USD 300,000	China Government International Bonds, 1.250%, 26/10/26	284,781	0.02
USD 900,000	Republic of Cameroon International Bonds, 9.500%, 31/07/31	851,904	0.07	USD 3,100,000	China Government International Bonds, 2.125%, 03/12/29	2,818,055	0.24
Total Cameroon		851,904	0.07	USD 2,150,000	China Government International Bonds, 1.200%, 21/10/30	1,821,931	0.16
Cayman Islands				USD 300,000	China Government International Bonds, 1.750%, 26/10/31	255,669	0.02
USD 5,000,000	KSA Sukuk Ltd., 5.268%, 25/10/28	5,054,650	0.43	USD 450,000	China Government International Bonds, 2.750%, 03/12/39	359,537	0.03
USD 1,650,000	KSA Sukuk Ltd., 4.274%, 22/05/29	1,606,687	0.13	USD 500,000	Export-Import Bank of China, 3.875%, 16/05/26	496,095	0.04
USD 400,000	KSA Sukuk Ltd., 4.511%, 22/05/33	379,500	0.04	USD 300,000	Export-Import Bank of China, 3.375%, 14/03/27	294,561	0.03
USD 1,350,000	KSA Sukuk Ltd., 5.250%, 04/06/34	1,338,609	0.11	Total China		12,263,102	1.04
USD 700,000	Maldives Sukuk Issuance Ltd., 9.875%, 08/04/26	556,500	0.05				
USD 500,000	Sharjah Sukuk Program Ltd., 3.234%, 23/10/29	449,850	0.04				
USD 200,000	Sharjah Sukuk Program Ltd., 3.200%, 13/07/31	172,954	0.01				
USD 800,000	Sharjah Sukuk Program Ltd., 6.092%, 19/03/34	823,560	0.07				
USD 1,000,000	Sharjah Sukuk Program Ltd., 5.433%, 17/04/35	975,938	0.08				
Total Cayman Islands		11,358,248	0.96				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Colombia				Costa Rica			
USD 1,700,000	Colombia Government International Bonds, 4.500%, 28/01/26	1,677,900	0.14	USD 1,800,000	Costa Rica Government International Bonds, 6.125%, 19/02/31	1,804,500	0.15
USD 1,500,000	Colombia Government International Bonds, 3.875%, 25/04/27	1,432,500	0.12	USD 2,200,000	Costa Rica Government International Bonds, 6.550%, 03/04/34	2,236,300	0.19
USD 1,000,000	Colombia Government International Bonds, 4.500%, 15/03/29	923,520	0.08	USD 3,150,000	Costa Rica Government International Bonds, 7.000%, 04/04/44	3,186,225	0.27
USD 1,100,000	Colombia Government International Bonds, 3.000%, 30/01/30	915,750	0.08	USD 3,400,000	Costa Rica Government International Bonds, 7.158%, 12/03/45	3,488,400	0.29
USD 2,300,000	Colombia Government International Bonds, 3.125%, 15/04/31	1,823,946	0.16	USD 1,000,000	Costa Rica Government International Bonds, 7.300%, 13/11/54	1,034,000	0.09
USD 200,000	Colombia Government International Bonds, 3.250%, 22/04/32	153,104	0.01	Total Costa Rica		11,749,425	0.99
USD 4,500,000	Colombia Government International Bonds, 8.000%, 20/04/33	4,590,090	0.39	Dominican Republic			
USD 1,100,000	Colombia Government International Bonds, 7.500%, 02/02/34	1,084,600	0.09	USD 300,000	Dominican Republic International Bonds, 5.950%, 25/01/27	298,050	0.03
USD 1,900,000	Colombia Government International Bonds, 8.000%, 14/11/35	1,911,400	0.16	USD 1,050,000	Dominican Republic International Bonds, 6.000%, 19/07/28	1,038,975	0.09
USD 550,000	Colombia Government International Bonds, 7.750%, 07/11/36	536,822	0.05	USD 1,150,000	Dominican Republic International Bonds, 5.500%, 22/02/29	1,110,325	0.09
USD 2,950,000	Colombia Government International Bonds, 7.375%, 18/09/37	2,812,825	0.24	USD 2,400,000	Dominican Republic International Bonds, 4.500%, 30/01/30	2,197,200	0.19
USD 1,500,000	Colombia Government International Bonds, 6.125%, 18/01/41	1,223,250	0.10	USD 3,300,000	Dominican Republic International Bonds, 7.050%, 03/02/31	3,376,956	0.29
USD 7,200,000	Colombia Government International Bonds, 5.625%, 26/02/44	5,331,600	0.45	USD 9,750,000	Dominican Republic International Bonds, 4.875%, 23/09/32	8,687,250	0.73
USD 1,820,000	Colombia Government International Bonds, 5.000%, 15/06/45	1,219,782	0.10	USD 4,050,000	Dominican Republic International Bonds, 6.000%, 22/02/33	3,898,125	0.33
USD 4,500,000	Colombia Government International Bonds, 5.200%, 15/05/49	3,030,750	0.26	USD 1,550,000	Dominican Republic International Bonds, 6.600%, 01/06/36	1,539,150	0.13
USD 1,600,000	Colombia Government International Bonds, 4.125%, 15/05/51	917,600	0.08	USD 3,100,000	Dominican Republic International Bonds, 7.450%, 30/04/44	3,247,250	0.27
USD 1,800,000	Colombia Government International Bonds, 8.750%, 14/11/53	1,818,000	0.15	USD 3,400,000	Dominican Republic International Bonds, 6.850%, 27/01/45	3,340,398	0.28
USD 600,000	Colombia Government International Bonds, 8.375%, 07/11/54	579,732	0.05	USD 1,750,000	Dominican Republic International Bonds, 6.500%, 15/02/48	1,665,230	0.14
Total Colombia		31,983,171	2.71	USD 2,400,000	Dominican Republic International Bonds, 6.400%, 05/06/49	2,254,056	0.19
				USD 150,000	Dominican Republic International Bonds, 5.875%, 30/01/60	126,825	0.01
				Total Dominican Republic		32,779,790	2.77
				Ecuador			
				USD 3,800,000	Ecuador Government International Bonds, zero coupon, 31/07/30	2,080,500	0.18
				USD 4,600,000	Ecuador Government International Bonds, 6.900%, 31/07/30	3,197,000	0.27
				USD 9,400,000	Ecuador Government International Bonds, 5.500%, 31/07/35	5,315,700	0.45
				USD 6,250,000	Ecuador Government International Bonds, 5.000%, 31/07/40	3,193,750	0.27
				Total Ecuador		13,786,950	1.17

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 82.07% (continued)				Government Bonds - 82.07% (continued)			
Egypt				El Salvador (continued)			
USD 2,700,000	Egypt Government International Bonds, 5.875%, 11/06/25	2,682,288	0.23	USD 2,300,000	El Salvador Government International Bonds, 9.500%, 15/07/52	2,392,000	0.20
USD 3,950,000	Egypt Government International Bonds, 7.500%, 31/01/27	3,896,675	0.33	USD 950,000	El Salvador Government International Bonds, 9.650%, 21/11/54	994,232	0.08
USD 1,000,000	Egypt Government International Bonds, 5.800%, 30/09/27	935,060	0.08	Total El Salvador		9,761,207	0.83
USD 1,600,000	Egypt Government International Bonds, 6.588%, 21/02/28	1,518,800	0.13	Ethiopia			
USD 1,050,000	Egypt Government International Bonds, 7.600%, 01/03/29	1,014,667	0.09	USD 1,600,000	Ethiopia International Bonds, 6.625%, 11/12/24 ^	1,268,432	0.11
USD 2,250,000	Egypt Government International Bonds, 5.875%, 16/02/31	1,873,147	0.16	Total Ethiopia		1,268,432	0.11
USD 900,000	Egypt Government International Bonds, 7.053%, 15/01/32	771,579	0.06	Gabon			
USD 3,900,000	Egypt Government International Bonds, 7.625%, 29/05/32	3,420,612	0.29	USD 1,850,000	Gabon Government International Bonds, 6.625%, 06/02/31	1,369,000	0.12
USD 2,000,000	Egypt Government International Bonds, 7.300%, 30/09/33	1,693,480	0.14	USD 400,000	Gabon Government International Bonds, 7.000%, 24/11/31	297,250	0.02
USD 900,000	Egypt Government International Bonds, 6.875%, 30/04/40	653,976	0.05	Total Gabon		1,666,250	0.14
USD 1,600,000	Egypt Government International Bonds, 8.500%, 31/01/47	1,240,497	0.11	Georgia			
USD 7,050,000	Egypt Government International Bonds, 7.903%, 21/02/48	5,190,210	0.44	USD 400,000	Georgia Government International Bonds, 2.750%, 22/04/26	376,250	0.03
USD 3,450,000	Egypt Government International Bonds, 8.700%, 01/03/49	2,707,318	0.23	Total Georgia		376,250	0.03
USD 950,000	Egypt Government International Bonds, 8.875%, 29/05/50	758,528	0.06	Ghana			
USD 300,000	Egypt Government International Bonds, 8.150%, 20/11/59	219,843	0.02	USD 3,157,355	Ghana Government International Bonds, 5.000%, 03/07/29	2,715,325	0.23
USD 200,000	Egypt Government International Bonds, 7.500%, 16/02/61	136,602	0.01	USD 2,740,755	Ghana Government International Bonds, zero coupon, 03/01/30	2,103,530	0.18
USD 900,000	Egyptian Financial Co. for Sovereign Taskeek, 10.875%, 28/02/26	931,781	0.08	USD 6,850,000	Ghana Government International Bonds, 5.000%, 03/07/35	4,792,945	0.40
Total Egypt		29,645,063	2.51	Total Ghana		9,611,800	0.81
El Salvador				Guatemala			
USD 200,000	El Salvador Government International Bonds, 8.625%, 28/02/29	206,800	0.02	USD 1,000,000	Guatemala Government Bonds, 4.875%, 13/02/28	964,375	0.08
USD 2,400,000	El Salvador Government International Bonds, 9.250%, 17/04/30	2,535,000	0.22	USD 500,000	Guatemala Government Bonds, 4.900%, 01/06/30	470,938	0.04
USD 700,000	El Salvador Government International Bonds, 8.250%, 10/04/32	708,050	0.06	USD 3,300,000	Guatemala Government Bonds, 6.050%, 06/08/31	3,230,898	0.27
USD 350,000	El Salvador Government International Bonds, 7.650%, 15/06/35	338,625	0.03	USD 1,900,000	Guatemala Government Bonds, 5.375%, 24/04/32	1,790,750	0.15
USD 2,200,000	El Salvador Government International Bonds, 7.625%, 01/02/41	2,040,500	0.17	USD 800,000	Guatemala Government Bonds, 7.050%, 04/10/32	826,584	0.07
USD 650,000	El Salvador Government International Bonds, 7.125%, 20/01/50	546,000	0.05	USD 1,800,000	Guatemala Government Bonds, 3.700%, 07/10/33	1,456,875	0.12
				USD 1,050,000	Guatemala Government Bonds, 6.600%, 13/06/36	1,038,844	0.09
				USD 2,150,000	Guatemala Government Bonds, 6.550%, 06/02/37	2,111,300	0.18
				USD 1,300,000	Guatemala Government Bonds, 4.650%, 07/10/41	996,531	0.09
				USD 400,000	Guatemala Government Bonds, 6.125%, 01/06/50	353,888	0.03
				Total Guatemala		13,240,983	1.12

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Honduras				Indonesia <i>(continued)</i>			
USD 1,200,000	Honduras Government International Bonds, 6.250%, 19/01/27	1,161,000	0.10	USD 1,700,000	Indonesia Government International Bonds, 4.550%, 11/01/28	1,672,375	0.14
USD 750,000	Honduras Government International Bonds, 5.625%, 24/06/30	669,375	0.06	USD 300,000	Indonesia Government International Bonds, 4.750%, 11/02/29	295,500	0.03
USD 1,250,000	Honduras Government International Bonds, 8.625%, 27/11/34	1,244,375	0.10	USD 1,200,000	Indonesia Government International Bonds, 3.400%, 18/09/29	1,116,000	0.09
Total Honduras		3,074,750	0.26	USD 1,900,000	Indonesia Government International Bonds, 2.850%, 14/02/30	1,698,125	0.14
Hungary				USD 400,000	Indonesia Government International Bonds, 1.850%, 12/03/31	327,500	0.03
USD 5,550,000	Hungary Government International Bonds, 6.125%, 22/05/28	5,648,568	0.48	USD 800,000	Indonesia Government International Bonds, 4.650%, 20/09/32	762,000	0.06
USD 800,000	Hungary Government International Bonds, 5.250%, 16/06/29	787,000	0.07	USD 1,600,000	Indonesia Government International Bonds, 4.850%, 11/01/33	1,544,000	0.13
USD 5,000,000	Hungary Government International Bonds, 2.125%, 22/09/31	3,959,500	0.33	USD 700,000	Indonesia Government International Bonds, 4.700%, 10/02/34	664,125	0.06
USD 2,000,000	Hungary Government International Bonds, 6.250%, 22/09/32	2,039,500	0.17	USD 450,000	Indonesia Government International Bonds, 4.750%, 10/09/34	426,938	0.04
USD 1,500,000	Hungary Government International Bonds, 5.500%, 16/06/34	1,430,156	0.12	USD 500,000	Indonesia Government International Bonds, 8.500%, 12/10/35	619,375	0.05
USD 5,200,000	Hungary Government International Bonds, 5.500%, 26/03/36	4,857,476	0.41	USD 2,100,000	Indonesia Government International Bonds, 6.625%, 17/02/37	2,294,250	0.19
USD 1,800,000	Hungary Government International Bonds, 7.625%, 29/03/41	1,984,500	0.17	USD 650,000	Indonesia Government International Bonds, 7.750%, 17/01/38	780,812	0.07
USD 1,650,000	Hungary Government International Bonds, 3.125%, 21/09/51	961,818	0.08	USD 400,000	Indonesia Government International Bonds, 6.750%, 15/01/44	451,500	0.04
USD 3,300,000	Hungary Government International Bonds, 6.750%, 25/09/52	3,351,562	0.28	USD 5,500,000	Indonesia Government International Bonds, 5.950%, 08/01/46	5,671,875	0.48
USD 1,600,000	Magyar Export-Import Bank Zrt, 6.125%, 04/12/27	1,613,008	0.14	USD 650,000	Indonesia Government International Bonds, 4.200%, 15/10/50	524,875	0.04
USD 1,750,000	MFB Magyar Fejlesztési Bank Zrt, 6.500%, 29/06/28	1,775,708	0.15	USD 200,000	Indonesia Government International Bonds, 3.050%, 12/03/51	129,500	0.01
Total Hungary		28,408,796	2.40	USD 200,000	Indonesia Government International Bonds, 5.450%, 20/09/52	192,750	0.02
India				USD 3,800,000	Indonesia Government International Bonds, 5.650%, 11/01/53	3,762,000	0.32
USD 2,400,000	Export-Import Bank of India, 3.375%, 05/08/26	2,341,104	0.20	USD 200,000	Indonesia Government International Bonds, 5.100%, 10/02/54	184,000	0.02
USD 650,000	Export-Import Bank of India, 3.875%, 01/02/28	627,770	0.05				
USD 1,250,000	Export-Import Bank of India, 3.250%, 15/01/30	1,140,213	0.10				
USD 2,300,000	Export-Import Bank of India, 2.250%, 13/01/31	1,937,497	0.16				
USD 1,600,000	Export-Import Bank of India, 5.500%, 18/01/33	1,607,264	0.14				
Total India		7,653,848	0.65				
Indonesia							
USD 2,100,000	Indonesia Government International Bonds, 4.350%, 08/01/27	2,071,125	0.18				
USD 500,000	Indonesia Government International Bonds, 3.850%, 18/07/27	485,625	0.04				
USD 200,000	Indonesia Government International Bonds, 4.150%, 20/09/27	195,500	0.02				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Indonesia <i>(continued)</i>				Jordan			
USD 600,000	Indonesia Government International Bonds, 5.150%, 10/09/54	553,500	0.05	USD 600,000	Jordan Government International Bonds, 6.125%, 29/01/26	588,990	0.05
USD 200,000	Indonesia Government International Bonds, 4.450%, 15/04/70	160,750	0.01	USD 700,000	Jordan Government International Bonds, 7.750%, 15/01/28	701,750	0.06
USD 1,400,000	Perusahaan Penerbit SBSN Indonesia III, 1.500%, 09/06/26	1,329,762	0.11	USD 6,100,000	Jordan Government International Bonds, 7.500%, 13/01/29	6,056,141	0.51
USD 700,000	Perusahaan Penerbit Sbsn, 5.650%, 25/11/54	686,875	0.06	USD 2,200,000	Jordan Government International Bonds, 5.850%, 07/07/30	2,011,636	0.17
USD 500,000	Perusahaan Penerbit SBSN Indonesia III, 4.400%, 06/06/27	493,437	0.04	USD 850,000	Jordan Government International Bonds, 7.375%, 10/10/47	752,420	0.07
USD 1,500,000	Perusahaan Penerbit SBSN Indonesia III, 4.400%, 01/03/28	1,468,365	0.12	Total Jordan		10,110,937	0.86
USD 2,700,000	Perusahaan Penerbit SBSN Indonesia III, 5.400%, 15/11/28	2,724,300	0.23	Kazakhstan			
USD 300,000	Perusahaan Penerbit SBSN Indonesia III, 5.000%, 25/05/30	297,750	0.03	USD 415,000	Development Bank of Kazakhstan JSC, 5.250%, 23/10/29	412,199	0.03
USD 700,000	Perusahaan Penerbit SBSN Indonesia III, 2.800%, 23/06/30	620,039	0.05	USD 2,700,000	Kazakhstan Government International Bonds, 4.714%, 09/04/35	2,575,125	0.22
USD 1,200,000	Perusahaan Penerbit SBSN Indonesia III, 5.600%, 15/11/33	1,222,932	0.10	USD 1,300,000	Kazakhstan Government International Bonds, 4.875%, 14/10/44	1,180,969	0.10
USD 1,700,000	Perusahaan Penerbit SBSN Indonesia III, 5.200%, 02/07/34	1,684,581	0.14	USD 2,600,000	Kazakhstan Government International Bonds, 6.500%, 21/07/45	2,808,000	0.24
USD 300,000	Perusahaan Penerbit SBSN Indonesia III, 5.250%, 25/11/34	296,250	0.03	Total Kazakhstan		6,976,293	0.59
USD 200,000	Perusahaan Penerbit SBSN Indonesia III, 3.800%, 23/06/50	149,136	0.01	Kenya			
Total Indonesia		37,557,427	3.18	USD 650,000	Republic of Kenya Government International Bonds, 7.000%, 22/05/27	637,975	0.05
Iraq				USD 1,500,000	Republic of Kenya Government International Bonds, 7.250%, 28/02/28	1,425,000	0.12
USD 1,881,250	Iraq International Bonds, 5.800%, 15/01/28	1,829,516	0.15	USD 5,100,000	Republic of Kenya Government International Bonds, 9.750%, 16/02/31	5,037,844	0.43
Total Iraq		1,829,516	0.15	USD 850,000	Republic of Kenya Government International Bonds, 8.000%, 22/05/32	767,805	0.07
Ivory Coast				USD 900,000	Republic of Kenya Government International Bonds, 6.300%, 23/01/34	708,469	0.06
USD 900,000	Ivory Coast Government International Bonds, 6.375%, 03/03/28	891,873	0.07	USD 1,500,000	Republic of Kenya Government International Bonds, 8.250%, 28/02/48	1,233,750	0.10
USD 3,600,000	Ivory Coast Government International Bonds, 7.625%, 30/01/33	3,502,476	0.30	Total Kenya		9,810,843	0.83
USD 1,150,000	Ivory Coast Government International Bonds, 6.125%, 15/06/33	1,025,297	0.09	Kuwait			
USD 1,900,000	Ivory Coast Government International Bonds, 8.250%, 30/01/37	1,845,375	0.15	USD 7,200,000	Kuwait International Government Bonds, 3.500%, 20/03/27	6,981,768	0.59
Total Ivory Coast		7,265,021	0.61	Total Kuwait		6,981,768	0.59
Jamaica				Latvia			
USD 2,150,000	Jamaica Government International Bonds, 6.750%, 28/04/28	2,214,500	0.19	USD 2,000,000	Latvia Government International Bonds, 5.125%, 30/07/34	1,947,560	0.16
USD 2,100,000	Jamaica Government International Bonds, 8.000%, 15/03/39	2,430,750	0.21	Total Latvia		1,947,560	0.16
USD 2,800,000	Jamaica Government International Bonds, 7.875%, 28/07/45	3,239,432	0.27				
Total Jamaica		7,884,682	0.67				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Lebanon				Mexico <i>(continued)</i>			
USD 500,000	Lebanon Government International Bond, 6.100%, 04/10/22 ^	64,500	0.01	USD 3,800,000	Mexico Government International Bonds, 6.000%, 07/05/36	3,575,563	0.30
USD 3,400,000	Lebanon Government International Bonds, 6.200%, 26/02/25	438,600	0.04	USD 450,000	Mexico Government International Bonds, 6.050%, 11/01/40	417,656	0.04
USD 500,000	Lebanon Government International Bonds, 6.600%, 27/11/26	64,500	0.01	USD 830,000	Mexico Government International Bonds, 4.280%, 14/08/41	613,422	0.05
USD 400,000	Lebanon Government International Bonds, 6.850%, 23/03/27	51,600	0.00	USD 2,400,000	Mexico Government International Bonds, 4.750%, 08/03/44	1,826,250	0.16
USD 350,000	Lebanon Government International Bonds, 6.750%, 29/11/27	45,150	0.00	USD 600,000	Mexico Government International Bonds, 5.550%, 21/01/45	520,686	0.04
USD 7,000,000	Lebanon Government International Bonds, 6.650%, 03/11/28	903,000	0.08	USD 1,200,000	Mexico Government International Bonds, 4.600%, 10/02/48	862,875	0.07
USD 900,000	Lebanon Government International Bonds, 6.650%, 26/02/30	116,100	0.01	USD 1,710,000	Mexico Government International Bonds, 6.338%, 04/05/53	1,522,434	0.13
USD 400,000	Lebanon Government International Bonds, 7.050%, 02/11/35	51,600	0.00	USD 4,350,000	Mexico Government International Bonds, 3.771%, 24/05/61	2,491,734	0.21
USD 150,000	Lebanon Government International Bonds, 7.250%, 23/03/37	19,350	0.00	USD 3,000,000	Mexico Government International Bonds, 5.750%, 12/10/10	2,305,313	0.20
Total Lebanon		1,754,400	0.15	Total Mexico		29,041,456	2.46
Malaysia				Mongolia			
USD 250,000	Malaysia Sovereign Sukuk Bhd., 4.236%, 22/04/45	219,113	0.02	USD 900,000	Mongolia Government International Bonds, 5.125%, 07/04/26	882,000	0.07
USD 950,000	Malaysia Sukuk Global Bhd., 3.179%, 27/04/26	933,033	0.08	USD 800,000	Mongolia Government International Bonds, 8.650%, 19/01/28	839,400	0.07
USD 1,700,000	Malaysia Wakala Sukuk Bhd., 2.070%, 28/04/31	1,447,006	0.12	USD 1,050,000	Mongolia Government International Bonds, 4.450%, 07/07/31	910,550	0.08
USD 500,000	Malaysia Wakala Sukuk Bhd., 3.075%, 28/04/51	346,315	0.03	Total Mongolia		2,631,950	0.22
Total Malaysia		2,945,467	0.25	Montenegro			
Mexico				USD 1,200,000	Montenegro Government International Bonds, 7.250%, 12/03/31	1,231,872	0.10
USD 1,000,000	Mexico Government International Bonds, 4.125%, 21/01/26	990,625	0.08	Total Montenegro		1,231,872	0.10
USD 500,000	Mexico Government International Bonds, 4.150%, 28/03/27	489,219	0.04	Morocco			
USD 1,200,000	Mexico Government International Bonds, 5.400%, 09/02/28	1,189,008	0.10	USD 1,400,000	Morocco Government International Bonds, 2.375%, 15/12/27	1,275,624	0.11
USD 3,850,000	Mexico Government International Bonds, 5.000%, 07/05/29	3,717,656	0.32	USD 200,000	Morocco Government International Bonds, 5.950%, 08/03/28	201,250	0.02
USD 3,500,000	Mexico Government International Bonds, 4.750%, 27/04/32	3,171,000	0.27	USD 1,900,000	Morocco Government International Bonds, 3.000%, 15/12/32	1,548,329	0.13
USD 3,200,000	Mexico Government International Bonds, 4.875%, 19/05/33	2,868,000	0.24	USD 4,100,000	Morocco Government International Bonds, 6.500%, 08/09/33	4,229,396	0.36
USD 417,000	Mexico Government International Bonds, 3.500%, 12/02/34	331,906	0.03	USD 800,000	Morocco Government International Bonds, 5.500%, 11/12/42	707,480	0.06
USD 1,250,000	Mexico Government International Bonds, 6.750%, 27/09/34	1,268,359	0.11	USD 1,500,000	Morocco Government International Bonds, 4.000%, 15/12/50	1,012,635	0.08
USD 900,000	Mexico Government International Bonds, 6.350%, 09/02/35	879,750	0.07	Total Morocco		8,974,714	0.76

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Mozambique				Oman <i>(continued)</i>			
USD 1,600,000	Mozambique International Bonds, 9.000%, 15/09/31	1,251,808	0.11	USD 2,550,000	Oman Sovereign Sukuk Co., 5.932%, 31/10/25	2,561,156	0.22
Total Mozambique		1,251,808	0.11	USD 200,000	Oman Sovereign Sukuk Co., 4.875%, 15/06/30	198,876	0.02
Namibia				Total Oman		28,594,495	2.42
USD 1,100,000	Namibia International Bonds, 5.250%, 29/10/25	1,089,341	0.09	Pakistan			
Total Namibia		1,089,341	0.09	USD 270,000	Pakistan Global Sukuk Programme Co. Ltd., 7.950%, 31/01/29	247,388	0.02
Nigeria				USD 2,450,000	Pakistan Government International Bonds, 6.000%, 08/04/26	2,302,608	0.20
USD 900,000	Nigeria Government International Bond, 9.625%, 09/06/31	894,375	0.08	USD 2,850,000	Pakistan Government International Bonds, 6.875%, 05/12/27	2,566,795	0.22
USD 4,650,000	Nigeria Government International Bonds, 6.125%, 28/09/28	4,212,621	0.36	USD 5,350,000	Pakistan Government International Bonds, 7.375%, 08/04/31	4,453,875	0.38
USD 1,100,000	Nigeria Government International Bonds, 8.375%, 24/03/29	1,064,965	0.09	USD 200,000	Pakistan Government International Bonds, 8.875%, 08/04/51	155,250	0.01
USD 2,550,000	Nigeria Government International Bonds, 7.143%, 23/02/30	2,300,253	0.19	USD 500,000	Pakistan Water & Power Development Authority, 7.500%, 04/06/31	387,190	0.03
USD 2,600,000	Nigeria Government International Bonds, 8.747%, 21/01/31	2,499,250	0.21	Total Pakistan		10,113,106	0.86
USD 5,600,000	Nigeria Government International Bonds, 7.875%, 16/02/32	5,034,736	0.43	Panama			
USD 2,850,000	Nigeria Government International Bonds, 7.375%, 28/09/33	2,435,866	0.21	USD 1,400,000	Panama Government International Bonds, 7.125%, 29/01/26	1,419,264	0.12
USD 2,600,000	Nigeria Government International Bonds, 10.375%, 09/12/34	2,648,334	0.22	USD 2,900,000	Panama Government International Bonds, 3.875%, 17/03/28	2,673,800	0.23
USD 1,670,000	Nigeria Government International Bonds, 7.696%, 23/02/38	1,357,977	0.11	USD 1,450,000	Panama Government International Bonds, 3.160%, 23/01/30	1,212,128	0.10
USD 400,000	Nigeria Government International Bonds, 9.248%, 21/01/49	361,500	0.03	USD 850,000	Panama Government International Bonds, 7.500%, 01/03/31	862,484	0.07
USD 2,500,000	Nigeria Government International Bonds, 8.250%, 28/09/51	1,989,063	0.17	USD 3,000,000	Panama Government International Bonds, 2.252%, 29/09/32	2,099,280	0.18
Total Nigeria		24,798,940	2.10	USD 1,650,000	Panama Government International Bonds, 6.400%, 14/02/35	1,496,864	0.13
Oman				USD 5,000,000	Panama Government International Bonds, 6.700%, 26/01/36	4,642,500	0.39
USD 1,400,000	Oman Government International Bonds, 4.750%, 15/06/26	1,387,120	0.12	USD 2,850,000	Panama Government International Bonds, 8.000%, 01/03/38	2,858,008	0.24
USD 1,200,000	Oman Government International Bonds, 5.375%, 08/03/27	1,190,964	0.10	USD 400,000	Panama Government International Bonds, 4.500%, 15/05/47	257,125	0.02
USD 1,350,000	Oman Government International Bonds, 6.750%, 28/10/27	1,390,365	0.12	USD 1,000,000	Panama Government International Bonds, 4.300%, 29/04/53	585,470	0.05
USD 460,000	Oman Government International Bonds, 5.625%, 17/01/28	458,706	0.04	USD 6,250,000	Panama Government International Bonds, 6.853%, 28/03/54	5,332,031	0.45
USD 5,250,000	Oman Government International Bonds, 6.000%, 01/08/29	5,313,997	0.45	USD 400,000	Panama Government International Bonds, 4.500%, 01/04/56	236,524	0.02
USD 5,400,000	Oman Government International Bonds, 6.250%, 25/01/31	5,533,920	0.47	USD 1,000,000	Panama Government International Bonds, 7.875%, 01/03/57	964,690	0.08
USD 4,350,000	Oman Government International Bonds, 7.375%, 28/10/32	4,789,655	0.40	USD 1,700,000	Panama Government International Bonds, 3.870%, 23/07/60	885,819	0.08
USD 500,000	Oman Government International Bonds, 6.500%, 08/03/47	494,550	0.04	USD 2,000,000	Panama Government International Bonds, 4.500%, 19/01/63	1,169,000	0.10
USD 400,000	Oman Government International Bonds, 6.750%, 17/01/48	405,752	0.03	Total Panama		26,694,987	2.26
USD 4,650,000	Oman Government International Bonds, 7.000%, 25/01/51	4,869,434	0.41				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Papua New Guinea				Peru <i>(continued)</i>			
USD 800,000	Papua New Guinea Government International Bonds, 8.375%, 04/10/28	790,384	0.07	USD 1,700,000	Peru Government International Bonds, 5.875%, 08/08/54	1,618,723	0.14
Total Papua New Guinea				USD 1,100,000	Peru Government International Bonds, 2.780%, 01/12/60	580,594	0.05
Paraguay				USD 1,050,000	Peru Government International Bonds, 3.600%, 15/01/72	641,156	0.05
USD 700,000	Paraguay Government International Bonds, 4.700%, 27/03/27	685,650	0.06	USD 5,600,000	Peru Government International Bonds, 3.230%, 28/07/21	2,948,736	0.25
USD 1,000,000	Paraguay Government International Bonds, 2.739%, 29/01/33	810,937	0.07	Total Peru			
USD 1,000,000	Paraguay Government International Bonds, 3.849%, 28/06/33	866,250	0.07	Philippines			
USD 1,200,000	Paraguay Government International Bonds, 5.850%, 21/08/33	1,179,375	0.10	USD 1,200,000	Philippines Government International Bonds, 5.500%, 30/03/26	1,207,875	0.10
USD 2,850,000	Paraguay Government International Bonds, 6.000%, 09/02/36	2,821,500	0.24	USD 2,300,000	Philippines Government International Bonds, 3.229%, 29/03/27	2,218,781	0.19
USD 900,000	Paraguay Government International Bonds, 6.100%, 11/08/44	849,094	0.07	USD 1,700,000	Philippines Government International Bonds, 4.625%, 17/07/28	1,668,125	0.14
USD 1,000,000	Paraguay Government International Bonds, 5.600%, 13/03/48	872,190	0.07	USD 200,000	Philippines Government International Bonds, 2.457%, 05/05/30	174,750	0.02
USD 1,500,000	Paraguay Government International Bonds, 5.400%, 30/03/50	1,272,675	0.11	USD 3,500,000	Philippines Government International Bonds, 7.750%, 14/01/31	3,941,875	0.33
Total Paraguay				USD 200,000	Philippines Government International Bonds, 1.648%, 10/06/31	160,500	0.01
Peru				USD 4,100,000	Philippines Government International Bonds, 6.375%, 15/01/32	4,356,250	0.37
USD 600,000	Corp. Financiera de Desarrollo SA, 2.400%, 28/09/27	552,900	0.05	USD 1,500,000	Philippines Government International Bonds, 3.556%, 29/09/32	1,338,750	0.11
USD 700,000	Fondo MIVIVIENDA SA, 4.625%, 12/04/27	688,450	0.06	USD 450,000	Philippines Government International Bonds, 5.609%, 13/04/33	458,437	0.04
USD 200,000	Peru Government International Bonds, 2.392%, 23/01/26	194,172	0.02	USD 1,000,000	Philippines Government International Bonds, 5.000%, 17/07/33	980,000	0.08
USD 750,000	Peru Government International Bonds, 4.125%, 25/08/27	732,891	0.06	USD 2,000,000	Philippines Government International Bonds, 5.250%, 14/05/34	1,972,500	0.17
USD 4,800,000	Peru Government International Bonds, 2.844%, 20/06/30	4,227,000	0.36	USD 2,000,000	Philippines Government International Bonds, 6.375%, 23/10/34	2,150,000	0.18
USD 1,100,000	Peru Government International Bonds, 2.783%, 23/01/31	939,812	0.08	USD 400,000	Philippines Government International Bonds, 4.750%, 05/03/35	379,500	0.03
USD 400,000	Peru Government International Bonds, 1.862%, 01/12/32	303,375	0.02	USD 400,000	Philippines Government International Bonds, 5.000%, 13/01/37	385,500	0.03
USD 7,200,000	Peru Government International Bonds, 3.000%, 15/01/34	5,798,250	0.49	USD 2,300,000	Philippines Government International Bonds, 3.950%, 20/01/40	1,911,875	0.16
USD 1,445,000	Peru Government International Bonds, 5.375%, 08/02/35	1,387,200	0.12	USD 3,700,000	Philippines Government International Bonds, 3.700%, 01/03/41	2,941,500	0.25
USD 1,700,000	Peru Government International Bonds, 6.550%, 14/03/37	1,778,625	0.15				
USD 1,900,000	Peru Government International Bonds, 3.300%, 11/03/41	1,372,156	0.11				
USD 2,100,000	Peru Government International Bonds, 5.625%, 18/11/50	1,966,125	0.17				
USD 1,200,000	Peru Government International Bonds, 3.550%, 10/03/51	804,000	0.07				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Philippines <i>(continued)</i>				Qatar			
USD 450,000	Philippines Government International Bonds, 3.700%, 02/02/42	352,688	0.03	USD 750,000	Qatar Government International Bonds, 3.400%, 16/04/25	746,484	0.06
USD 1,200,000	Philippines Government International Bonds, 3.200%, 06/07/46	831,000	0.07	USD 1,650,000	Qatar Government International Bonds, 3.250%, 02/06/26	1,616,484	0.14
USD 400,000	Philippines Government International Bonds, 4.200%, 29/03/47	324,000	0.03	USD 500,000	Qatar Government International Bonds, 4.500%, 23/04/28	497,400	0.04
USD 5,100,000	Philippines Government International Bonds, 5.950%, 13/10/47	5,272,125	0.45	USD 7,650,000	Qatar Government International Bonds, 4.000%, 14/03/29	7,448,423	0.63
USD 400,000	Philippines Government International Bonds, 5.500%, 17/01/48	390,000	0.03	USD 850,000	Qatar Government International Bonds, 4.625%, 29/05/29	848,672	0.07
USD 1,000,000	Philippines Government International Bonds, 5.175%, 05/09/49	930,000	0.08	USD 1,200,000	Qatar Government International Bonds, 4.750%, 29/05/34	1,192,125	0.10
USD 900,000	ROP Sukuk Trust, 5.045%, 06/06/29	895,500	0.08	USD 2,750,000	Qatar Government International Bonds, 6.400%, 20/01/40	3,056,797	0.26
Total Philippines		35,241,531	2.98	USD 2,700,000	Qatar Government International Bonds, 5.750%, 20/01/42	2,803,815	0.24
Poland				USD 2,550,000	Qatar Government International Bonds, 4.625%, 02/06/46	2,276,003	0.19
USD 1,150,000	Bank Gospodarstwa Krajowego, 6.250%, 31/10/28	1,193,332	0.10	USD 6,000,000	Qatar Government International Bonds, 5.103%, 23/04/48	5,675,625	0.48
USD 2,750,000	Bank Gospodarstwa Krajowego, 5.375%, 22/05/33	2,676,108	0.23	USD 3,500,000	Qatar Government International Bonds, 4.817%, 14/03/49	3,152,415	0.27
USD 2,200,000	Bank Gospodarstwa Krajowego, 5.750%, 09/07/34	2,176,988	0.18	Total Qatar		29,314,243	2.48
USD 2,900,000	Bank Gospodarstwa Krajowego, 6.250%, 09/07/54	2,835,504	0.24	Romania			
USD 3,600,000	Republic of Poland Government International Bonds, 3.250%, 06/04/26	3,540,996	0.30	USD 1,700,000	Romania Government International Bonds, 3.000%, 27/02/27	1,601,527	0.14
USD 1,200,000	Republic of Poland Government International Bonds, 5.500%, 16/11/27	1,226,868	0.10	USD 1,050,000	Romania Government International Bonds, 5.250%, 25/11/27	1,026,034	0.09
USD 1,700,000	Republic of Poland Government International Bonds, 4.625%, 18/03/29	1,683,493	0.14	USD 900,000	Romania Government International Bonds, 6.625%, 17/02/28	912,942	0.07
USD 1,350,000	Republic of Poland Government International Bonds, 5.750%, 16/11/32	1,374,570	0.12	USD 5,600,000	Romania Government International Bonds, 5.875%, 30/01/29	5,453,000	0.46
USD 2,050,000	Republic of Poland Government International Bonds, 4.875%, 04/10/33	1,966,278	0.17	USD 2,000,000	Romania Government International Bonds, 3.000%, 14/02/31	1,617,500	0.14
USD 8,000,000	Republic of Poland Government International Bonds, 5.125%, 18/09/34	7,705,040	0.65	USD 700,000	Romania Government International Bonds, 3.625%, 27/03/32	570,719	0.05
USD 3,150,000	Republic of Poland Government International Bonds, 5.500%, 04/04/53	2,912,868	0.25	USD 2,500,000	Romania Government International Bonds, 7.125%, 17/01/33	2,529,750	0.21
USD 4,250,000	Republic of Poland Government International Bonds, 5.500%, 18/03/54	3,910,042	0.33	USD 8,400,000	Romania Government International Bonds, 6.375%, 30/01/34	8,021,748	0.68
Total Poland		33,202,087	2.81	USD 2,034,000	Romania Government International Bonds, 5.750%, 24/03/35	1,814,084	0.15
				USD 1,300,000	Romania Government International Bonds, 6.125%, 22/01/44	1,155,544	0.10
				USD 2,100,000	Romania Government International Bonds, 5.125%, 15/06/48	1,589,857	0.14

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Romania <i>(continued)</i>				Serbia			
USD 250,000	Romania Government International Bonds, 4.000%, 14/02/51	157,644	0.01	USD 1,150,000	Serbia International Bonds, 6.250%, 26/05/28	1,168,688	0.10
USD 3,400,000	Romania Government International Bonds, 7.625%, 17/01/53	3,421,930	0.29	USD 2,100,000	Serbia International Bonds, 2.125%, 01/12/30	1,706,901	0.14
Total Romania		29,872,279	2.53	USD 1,800,000	Serbia International Bonds, 6.500%, 26/09/33	1,849,500	0.16
Rwanda				USD 2,200,000	Serbia International Bonds, 6.000%, 12/06/34	2,164,250	0.18
USD 1,000,000	Rwanda International Government Bonds, 5.500%, 09/08/31	840,630	0.07	Total Serbia		6,889,339	0.58
Total Rwanda		840,630	0.07	South Africa			
Saudi Arabia				USD 1,605,000	Republic of South Africa, 7.100%, 19/11/36	1,560,927	0.13
USD 3,100,000	Saudi Government International Bonds, 2.900%, 22/10/25	3,046,711	0.26	USD 3,900,000	Republic of South Africa Government International Bonds, 4.875%, 14/04/26	3,836,781	0.32
USD 1,300,000	Saudi Government International Bonds, 3.250%, 26/10/26	1,262,462	0.11	USD 850,000	Republic of South Africa Government International Bonds, 4.850%, 27/09/27	827,721	0.07
USD 1,800,000	Saudi Government International Bonds, 4.750%, 18/01/28	1,788,750	0.15	USD 6,000,000	Republic of South Africa Government International Bonds, 4.850%, 30/09/29	5,581,650	0.47
USD 2,300,000	Saudi Government International Bonds, 3.625%, 04/03/28	2,207,264	0.19	USD 1,800,000	Republic of South Africa Government International Bonds, 5.875%, 22/06/30	1,719,072	0.15
USD 4,000,000	Saudi Government International Bonds, 4.375%, 16/04/29	3,900,000	0.33	USD 2,000,000	Republic of South Africa Government International Bonds, 5.875%, 20/04/32	1,877,580	0.16
USD 700,000	Saudi Government International Bonds, 4.500%, 17/04/30	679,219	0.06	USD 900,000	Republic of South Africa Government International Bonds, 6.250%, 08/03/41	774,036	0.07
USD 950,000	Saudi Government International Bonds, 3.250%, 22/10/30	855,594	0.07	USD 3,300,000	Republic of South Africa Government International Bonds, 5.375%, 24/07/44	2,466,882	0.21
USD 6,000,000	Saudi Government International Bonds, 5.500%, 25/10/32	6,046,800	0.51	USD 1,050,000	Republic of South Africa Government International Bonds, 5.650%, 27/09/47	783,604	0.07
USD 700,000	Saudi Government International Bonds, 4.875%, 18/07/33	676,375	0.06	USD 3,800,000	Republic of South Africa Government International Bonds, 6.300%, 22/06/48	3,059,152	0.26
USD 2,650,000	Saudi Government International Bonds, 5.000%, 16/01/34	2,574,210	0.22	USD 2,200,000	Republic of South Africa Government International Bonds, 5.750%, 30/09/49	1,640,540	0.14
USD 1,350,000	Saudi Government International Bonds, 4.500%, 26/10/46	1,090,125	0.09	USD 2,000,000	Republic of South Africa Government International Bonds, 7.300%, 20/04/52	1,810,080	0.15
USD 6,800,000	Saudi Government International Bonds, 4.625%, 04/10/47	5,558,932	0.47	USD 1,370,000	Republic of South Africa Government International Bonds, 7.950%, 19/11/54	1,308,405	0.11
USD 2,650,000	Saudi Government International Bonds, 5.000%, 17/04/49	2,292,250	0.19	Total South Africa		27,246,430	2.31
USD 1,100,000	Saudi Government International Bonds, 3.250%, 17/11/51	694,023	0.06				
USD 3,700,000	Saudi Government International Bonds, 5.750%, 16/01/54	3,450,250	0.29				
USD 1,000,000	Saudi Government International Bonds, 4.500%, 22/04/60	765,580	0.06				
USD 400,000	Saudi Government International Bonds, 3.450%, 02/02/61	242,875	0.02				
Total Saudi Arabia		37,131,420	3.14				
Senegal							
USD 2,550,000	Senegal Government International Bonds, 7.750%, 10/06/31	2,287,031	0.19				
USD 500,000	Senegal Government International Bonds, 6.250%, 23/05/33	398,125	0.04				
USD 1,950,000	Senegal Government International Bonds, 6.750%, 13/03/48	1,321,730	0.11				
Total Senegal		4,006,886	0.34				

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Sri Lanka				Turkey <i>(continued)</i>			
USD 2,392,541	Sri Lanka Government International Bond, 4.000%, 15/04/28	2,225,327	0.19	USD 2,500,000	Turkiye Government International Bonds, 4.875%, 09/10/26	2,466,400	0.21
USD 1,952,669	Sri Lanka Government International Bond, 3.100%, 15/01/30	1,601,403	0.13	USD 2,200,000	Turkiye Government International Bonds, 6.000%, 25/03/27	2,204,125	0.19
USD 3,830,129	Sri Lanka Government International Bond, 3.350%, 15/03/33	2,834,717	0.24	USD 200,000	Turkiye Government International Bonds, 8.600%, 24/09/27	213,562	0.02
USD 2,586,220	Sri Lanka Government International Bond, 3.600%, 15/06/35	1,862,078	0.16	USD 3,300,000	Turkiye Government International Bonds, 5.125%, 17/02/28	3,202,551	0.27
USD 1,794,897	Sri Lanka Government International Bond, 3.600%, 15/05/36	1,346,370	0.11	USD 200,000	Turkiye Government International Bonds, 6.125%, 24/10/28	199,214	0.02
USD 3,591,302	Sri Lanka Government International Bond, 3.600%, 15/02/38	2,693,477	0.23	USD 5,700,000	Turkiye Government International Bonds, 9.375%, 14/03/29	6,289,594	0.53
Total Sri Lanka		12,563,372	1.06	USD 900,000	Turkiye Government International Bonds, 7.625%, 26/04/29	932,904	0.08
Suriname				USD 800,000	Turkiye Government International Bonds, 9.125%, 13/07/30	885,000	0.07
USD 1,100,359	Suriname Government International Bonds, 7.950%, 15/07/33	985,151	0.08	USD 2,800,000	Turkiye Government International Bonds, 5.950%, 15/01/31	2,652,104	0.22
Total Suriname		985,151	0.08	USD 750,000	Turkiye Government International Bonds, 5.875%, 26/06/31	703,828	0.06
Tajikistan				USD 1,650,000	Turkiye Government International Bonds, 7.125%, 17/07/32	1,636,602	0.14
USD 700,000	Republic of Tajikistan International Bonds, 7.125%, 14/09/27	685,783	0.06	USD 3,000,000	Turkiye Government International Bonds, 9.375%, 19/01/33	3,375,930	0.29
Total Tajikistan		685,783	0.06	USD 550,000	Turkiye Government International Bonds, 6.500%, 20/09/33	521,983	0.04
Trinidad And Tobago				USD 500,000	Turkiye Government International Bonds, 8.000%, 14/02/34	528,660	0.04
USD 1,850,000	Trinidad & Tobago Government International Bonds, 4.500%, 04/08/26	1,809,531	0.15	USD 2,400,000	Turkiye Government International Bonds, 7.625%, 15/05/34	2,439,000	0.21
USD 2,600,000	Trinidad & Tobago Government International Bonds, 5.950%, 14/01/31	2,539,056	0.22	USD 400,000	Turkiye Government International Bonds, 6.875%, 17/03/36	382,000	0.03
USD 750,000	Trinidad & Tobago Government International Bonds, 6.400%, 26/06/34	736,875	0.06	USD 1,000,000	Turkiye Government International Bonds, 7.250%, 05/03/38	1,005,590	0.08
Total Trinidad And Tobago		5,085,462	0.43	USD 200,000	Turkiye Government International Bonds, 6.750%, 30/05/40	180,730	0.01
Turkey				USD 4,150,000	Turkiye Government International Bonds, 6.000%, 14/01/41	3,404,867	0.29
USD 1,250,000	Hazine Mustesarligi Varlik Kiralama AS, 9.758%, 13/11/25	1,300,391	0.11	USD 1,400,000	Turkiye Government International Bonds, 4.875%, 16/04/43	973,896	0.08
USD 3,300,000	Hazine Mustesarligi Varlik Kiralama AS, 5.125%, 22/06/26	3,264,030	0.28	USD 2,800,000	Turkiye Government International Bonds, 6.625%, 17/02/45	2,358,692	0.20
USD 450,000	Hazine Mustesarligi Varlik Kiralama AS, 7.250%, 24/02/27	460,687	0.04	USD 200,000	Turkiye Ihracat Kredi Bankasi AS, 9.375%, 31/01/26	207,938	0.02
USD 2,300,000	Hazine Mustesarligi Varlik Kiralama AS, 8.509%, 14/01/29	2,456,216	0.21	USD 1,300,000	Turkiye Ihracat Kredi Bankasi AS, 9.000%, 28/01/27	1,367,844	0.12
USD 800,000	Hazine Mustesarligi Varlik Kiralama AS, 6.500%, 26/04/30	791,250	0.07	Total Turkey		48,982,010	4.14
USD 675,000	Republic of Turkiye, 6.500%, 03/01/35	631,336	0.05	Ukraine			
USD 650,000	Turkiye Government International Bonds, 6.375%, 14/10/25	656,136	0.05	USD 4,070,000	Ukraine Government International Bonds, 1.750%, 01/02/29	2,795,378	0.24
USD 1,300,000	Turkiye Government International Bonds, 4.750%, 26/01/26	1,288,950	0.11	USD 950,000	Ukraine Government International Bonds, 1.000%, 01/02/30	514,425	0.04
				USD 2,172,410	Ukraine Government International Bonds, 1.000%, 01/02/34	896,119	0.08
				USD 3,649,000	Ukraine Government International Bonds, 1.750%, 01/02/34	2,046,177	0.17

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 82.07% <i>(continued)</i>				Government Bonds - 82.07% <i>(continued)</i>			
Ukraine <i>(continued)</i>				United Arab Emirates <i>(continued)</i>			
USD 1,850,000	Ukraine Government International Bonds, 1.000%, 01/02/35	1,091,500	0.09	USD 1,300,000	Republic of Armenia International Bonds, 3.950%, 26/09/29	1,137,370	0.10
USD 8,400,000	Ukraine Government International Bonds, 1.750%, 01/02/35	4,620,000	0.39	USD 1,550,000	UAE International Government Bonds, 4.050%, 07/07/32	1,465,231	0.12
USD 1,804,000	Ukraine Government International Bonds, 1.000%, 01/02/36	1,055,340	0.09	USD 1,800,000	UAE International Government Bonds, 4.857%, 02/07/34	1,787,062	0.15
USD 2,300,000	Ukraine Government International Bonds, 1.750%, 01/02/36	1,242,000	0.11	USD 1,900,000	UAE International Government Bonds, 4.951%, 07/07/52	1,739,687	0.15
Total Ukraine		14,260,939	1.21	Total United Arab Emirates		26,356,083	2.23
United Arab Emirates				Uruguay			
USD 2,100,000	Abu Dhabi Government International Bonds, 3.125%, 03/05/26	2,051,658	0.18	USD 2,000,000	Oriental Republic of Uruguay, 5.250%, 10/09/60	1,820,000	0.15
USD 200,000	Abu Dhabi Government International Bonds, 3.125%, 11/10/27	191,688	0.02	USD 3,450,000	Uruguay Government International Bonds, 4.375%, 27/10/27	3,419,812	0.29
USD 2,500,000	Abu Dhabi Government International Bonds, 1.625%, 02/06/28	2,246,875	0.19	USD 2,850,000	Uruguay Government International Bonds, 4.375%, 23/01/31	2,764,500	0.23
USD 600,000	Abu Dhabi Government International Bonds, 4.875%, 30/04/29	600,000	0.05	USD 1,150,000	Uruguay Government International Bonds, 7.875%, 15/01/33	1,332,850	0.11
USD 2,400,000	Abu Dhabi Government International Bonds, 3.125%, 16/04/30	2,200,536	0.19	USD 6,100,000	Uruguay Government International Bonds, 5.750%, 28/10/34	6,269,656	0.53
USD 1,850,000	Abu Dhabi Government International Bonds, 1.875%, 15/09/31	1,521,218	0.13	USD 550,000	Uruguay Government International Bonds, 7.625%, 21/03/36	641,025	0.06
USD 3,500,000	Abu Dhabi Government International Bonds, 5.000%, 30/04/34	3,491,250	0.30	USD 2,600,000	Uruguay Government International Bonds, 5.100%, 18/06/50	2,387,938	0.20
USD 1,250,000	Abu Dhabi Government International Bonds, 4.125%, 11/10/47	1,005,925	0.08	USD 7,700,000	Uruguay Government International Bonds, 4.975%, 20/04/55	6,819,351	0.58
USD 600,000	Abu Dhabi Government International Bonds, 3.125%, 30/09/49	398,064	0.03	Total Uruguay		25,455,132	2.15
USD 3,000,000	Abu Dhabi Government International Bonds, 3.875%, 16/04/50	2,291,250	0.19	Uzbekistan			
USD 1,250,000	Abu Dhabi Government International Bonds, 5.500%, 30/04/54	1,221,875	0.10	USD 1,100,000	Republic of Uzbekistan International Bonds, 7.850%, 12/10/28	1,137,813	0.10
USD 400,000	Emirate of Dubai Government International Bonds, 5.250%, 30/01/43	379,208	0.03	USD 150,000	Republic of Uzbekistan International Bonds, 5.375%, 20/02/29	140,964	0.01
USD 600,000	Emirate of Dubai Government International Bonds, 3.900%, 09/09/50	435,000	0.04	USD 800,000	Republic of Uzbekistan International Bonds, 3.700%, 25/11/30	664,680	0.06
USD 400,000	Finance Department Government of Sharjah, 6.500%, 23/11/32	412,875	0.03	USD 200,000	Republic of Uzbekistan International Bonds, 3.900%, 19/10/31	164,375	0.01
USD 1,200,000	Finance Department Government of Sharjah, 3.625%, 10/03/33	1,003,812	0.09	USD 1,500,000	Republic of Uzbekistan International Bonds, 6.900%, 28/02/32	1,463,906	0.12
USD 400,000	Finance Department Government of Sharjah, 6.125%, 06/03/36	390,125	0.03	USD 2,200,000	Uzbekneftegaz JSC, 4.750%, 16/11/28	1,941,082	0.17
USD 600,000	Finance Department Government of Sharjah, 4.000%, 28/07/50	385,374	0.03	Total Uzbekistan		5,512,820	0.47
				Venezuela			
				USD 1,500,000	Venezuela Government International Bonds, 6.000%, 09/12/20 [^]	174,000	0.02
				USD 1,000,000	Venezuela Government International Bonds, 12.750%, 23/08/22 [^]	154,400	0.01
				USD 3,700,000	Venezuela Government International Bonds, 7.650%, 21/04/25	481,000	0.04

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Other transferable securities			
Government Bonds - 82.07% <i>(continued)</i>				Corporate Bonds - 0.03%			
Venezuela <i>(continued)</i>				Venezuela			
USD 2,300,000	Venezuela Government International Bonds, 9.250%, 15/09/27	355,350	0.03	USD 3,500,000	Petroleos de Venezuela SA, 6.000%, 16/05/24 ^	360,430	0.03
USD 3,600,000	Venezuela Government International Bonds, 9.250%, 07/05/28	496,800	0.04	Total Venezuela		360,430	0.03
USD 2,400,000	Venezuela Government International Bonds, 11.950%, 05/08/31	373,200	0.03	Total Corporate Bonds		360,430	0.03
USD 4,000,000	Venezuela Government International Bonds, 9.375%, 13/01/34	628,000	0.05	Government Bonds - 0.12%			
USD 6,000,000	Venezuela Government International Bonds, 7.000%, 31/03/38	789,000	0.07	Lebanon			
Total Venezuela		3,451,750	0.29	USD 8,400,000	Lebanon Government International Bonds, 6.000%, 27/01/23 ^	1,083,600	0.09
Zambia				USD 2,900,000	Lebanon Government International Bonds, 6.650%, 22/04/24 ^	374,100	0.03
USD 2,198,378	Zambia Government International Bonds, 5.750%, 30/06/33	1,925,641	0.16	Total Lebanon		1,457,700	0.12
USD 2,150,000	Zambia Government International Bonds, 0.500%, 31/12/53	1,230,209	0.11	Total Government Bonds		1,457,700	0.12
Total Zambia		3,155,850	0.27	Total Other transferable securities		1,818,130	0.15
Total Government Bonds		969,772,514	82.07	TOTAL INVESTMENTS		1,164,030,449	98.51
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		1,162,212,319	98.36				

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.01)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought GBP / Sold USD, due 04/02/25	Deutsche Bank AG	90,223,407	112,897,000	68,252	0.01
Bought GBP / Sold USD, due 04/02/25	Goldman Sachs International	90,185,712	112,897,000	21,057	0.00
Bought GBP / Sold USD, due 04/02/25	JPMorgan Chase Bank NA London	90,179,445	112,897,000	13,210	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				102,519	0.01

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold USD, due 04/02/25	Barclays Bank PLC	90,228,179	113,201,000	(229,774)	(0.02)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(229,774)	(0.02)
Total Forward Foreign Exchange Contracts Hedge				(127,255)	(0.01)

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Derivatives *(continued)*

Futures Contracts – (0.02)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
US 10 YEAR T-NOTE, due 20/03/25	USD	97	10,548,750	(214,187)	(0.02)
Unrealised Loss on Futures Contracts			10,548,750	(214,187)	(0.02)
Total Futures Contracts			10,548,750	(214,187)	(0.02)
Other Net Assets/(Liabilities)				17,929,360	1.52
TOTAL NET ASSETS				1,181,618,367	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 438,500 held as cash at Goldman Sachs & Co.

^ Security defaulted.

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Corporate Bonds - 9.52%				Corporate Bonds - 9.52% <i>(continued)</i>			
British Virgin Islands				Georgia			
USD 200,000	JIC Zhixin Ltd., 2.125%, 27/08/30	173,094	0.09	USD 300,000	Georgian Railway JSC, 4.000%, 17/06/28	261,933	0.13
USD 200,000	Sinochem Offshore Capital Co. Ltd., 2.375%, 23/09/31	166,472	0.08				
USD 500,000	State Grid Overseas Investment BVI Ltd., 3.500%, 04/05/27	488,390	0.24	Total Georgia		261,933	0.13
Total British Virgin Islands		827,956	0.41	Hungary			
Cayman Islands				USD 430,000	MVM Energetika Zrt, 7.500%, 09/06/28	448,546	0.22
USD 300,000	DP World Crescent Ltd., 3.875%, 18/07/29	282,822	0.14	Total Hungary		448,546	0.22
USD 400,000	DP World Crescent Ltd., 3.750%, 30/01/30	373,875	0.19	Indonesia			
USD 600,000	EDO Sukuk Ltd., 5.875%, 21/09/33	611,436	0.30	USD 200,000	Pertamina Persero PT, 2.300%, 09/02/31	167,500	0.08
USD 300,000	Gaci First Investment Co., 5.250%, 13/10/32	296,205	0.15	USD 300,000	Pertamina Persero PT, 6.000%, 03/05/42	293,565	0.15
USD 500,000	Gaci First Investment Co., 4.875%, 14/02/35	470,000	0.23	USD 500,000	Pertamina Persero PT, 6.450%, 30/05/44	513,100	0.26
USD 200,000	Gaci First Investment Co., 5.375%, 13/10/22	165,854	0.08	Total Indonesia		974,165	0.49
USD 1,500,000	KSA Sukuk Ltd., 3.628%, 20/04/27	1,460,156	0.73	Kazakhstan			
USD 200,000	KSA Sukuk Ltd., 2.969%, 29/10/29	181,563	0.09	USD 200,000	Development Bank of Kazakhstan JSC, 5.500%, 15/04/27	200,862	0.10
USD 1,000,000	KSA Sukuk Ltd., 2.250%, 17/05/31	836,250	0.42	USD 400,000	QazaqGaz NC JSC, 4.375%, 26/09/27	381,352	0.19
USD 500,000	Suci Second Investment Co., 6.000%, 25/10/28	512,650	0.25	Total Kazakhstan		582,214	0.29
Total Cayman Islands		5,190,811	2.58	Malaysia			
Chile				USD 400,000	Khazanah Capital Ltd., 4.876%, 01/06/33	387,824	0.19
USD 550,000	Corp. Nacional del Cobre de Chile, 3.000%, 30/09/29	489,049	0.24	USD 200,000	Khazanah Capital Ltd., 4.759%, 05/09/34	190,988	0.10
USD 500,000	Corp. Nacional del Cobre de Chile, 5.950%, 08/01/34	497,031	0.25	USD 400,000	Khazanah Global Sukuk Bhd., 4.484%, 05/09/29	390,968	0.19
USD 300,000	Corp. Nacional del Cobre de Chile, 5.625%, 21/09/35	290,906	0.15	USD 350,000	Malaysia Sovereign Sukuk Bhd., 3.043%, 22/04/25	347,707	0.17
USD 100,000	Corp. Nacional del Cobre de Chile, 6.440%, 26/01/36	101,844	0.05	USD 300,000	Malaysia Sukuk Global Bhd., 4.080%, 27/04/46	254,916	0.13
USD 500,000	Corp. Nacional del Cobre de Chile, 4.250%, 17/07/42	383,906	0.19	Total Malaysia		1,572,403	0.78
USD 410,000	Corp. Nacional del Cobre de Chile, 3.700%, 30/01/50	274,700	0.14	Mexico			
USD 500,000	Corp. Nacional del Cobre de Chile, 6.300%, 08/09/53	486,890	0.24	USD 220,000	Mexico City Airport Trust, 3.875%, 30/04/28	206,114	0.10
USD 200,000	Empresa de Transporte de Pasajeros Metro SA, 3.650%, 07/05/30	184,472	0.09	Total Mexico		206,114	0.10
USD 300,000	Empresa de Transporte de Pasajeros Metro SA, 4.700%, 07/05/50	249,000	0.12	Oman			
USD 200,000	Empresa Nacional del Petroleo, 5.250%, 06/11/29	197,504	0.10	USD 400,000	Mazoon Assets Co. SAOC, 5.200%, 08/11/27	394,740	0.19
USD 250,000	Empresa Nacional del Petroleo, 6.150%, 10/05/33	252,110	0.13	USD 300,000	Mazoon Assets Co. SAOC, 5.500%, 14/02/29	299,799	0.15
Total Chile		3,407,412	1.70	USD 300,000	OQ SAOC, 5.125%, 06/05/28	295,314	0.15
China				Total Oman		989,853	0.49
USD 200,000	China Life Insurance Overseas Co. Ltd., 5.350%, 15/08/33	201,352	0.10	Panama			
Total China		201,352	0.10	USD 400,000	Aeropuerto Internacional de Tocumen SA, 5.125%, 11/08/61	288,060	0.14
				Total Panama		288,060	0.14
				Qatar			
				USD 300,000	QatarEnergy, 1.375%, 12/09/26	282,690	0.14
				USD 1,000,000	QatarEnergy, 3.125%, 12/07/41	737,150	0.37
				Total Qatar		1,019,840	0.51

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Corporate Bonds - 9.52% (continued)				Government Bonds - 89.22% (continued)			
Turkey				Bahrain			
USD 200,000	TC Ziraat Bankasi AS, 8.994%, 02/08/34	206,626	0.10	USD 500,000	Bahrain Government International Bonds, 4.250%, 25/01/28	469,995	0.23
Total Turkey		206,626	0.10	USD 700,000	Bahrain Government International Bonds, 7.000%, 12/10/28	718,592	0.36
United Arab Emirates				USD 500,000	Bahrain Government International Bonds, 6.750%, 20/09/29	506,565	0.25
USD 400,000	Abu Dhabi Crude Oil Pipeline LLC, 4.600%, 02/11/47	351,024	0.18	USD 800,000	Bahrain Government International Bonds, 5.625%, 30/09/31	748,456	0.37
USD 200,000	DAE Sukuk Dfc Ltd., 3.750%, 15/02/26	195,780	0.10	USD 850,000	Bahrain Government International Bonds, 5.250%, 25/01/33	761,285	0.38
USD 150,000	DP World Ltd., 6.850%, 02/07/37	162,860	0.08	USD 400,000	Bahrain Government International Bonds, 5.625%, 18/05/34	361,964	0.18
USD 220,000	DP World Ltd., 5.625%, 25/09/48	207,055	0.10	USD 750,000	Bahrain Government International Bonds, 7.500%, 20/09/47	728,775	0.36
USD 400,000	MDGH GMTN RSC Ltd., 3.000%, 28/03/27	383,752	0.19	USD 1,230,000	CBB International Sukuk Programme Co. WLL, 4.500%, 30/03/27	1,195,791	0.60
USD 550,000	MDGH GMTN RSC Ltd., 2.500%, 03/06/31	474,705	0.24	USD 500,000	CBB International Sukuk Programme Co. WLL, 6.000%, 12/02/31	500,781	0.25
USD 300,000	MDGH GMTN RSC Ltd., 4.375%, 22/11/33	281,145	0.14	Total Bahrain		5,992,204	2.98
USD 200,000	MDGH GMTN RSC Ltd., 5.875%, 01/05/34	208,200	0.10	Barbados			
USD 500,000	MDGH GMTN RSC Ltd., 5.084%, 22/05/53	458,440	0.23	USD 250,000	Barbados Government International Bonds, 6.500%, 01/10/29	243,945	0.12
Total United Arab Emirates		2,722,961	1.36	Total Barbados		243,945	0.12
Uzbekistan				Benin			
USD 250,000	Navoi Mining & Metallurgical Combinat, 6.950%, 17/10/31	247,345	0.12	USD 200,000	Benin Government International Bonds, 7.960%, 13/02/38	188,438	0.09
Total Uzbekistan		247,345	0.12	Total Benin		188,438	0.09
Total Corporate Bonds		19,147,591	9.52	Bolivia			
Government Bonds - 89.22%				USD 400,000	Bolivia Government International Bonds, 4.500%, 20/03/28	240,000	0.12
Argentina				Total Bolivia		240,000	0.12
USD 100,000	Argentina Republic Government International Bonds, 1.000%, 09/07/29	81,050	0.04	Brazil			
USD 2,092,800	Argentina Republic Government International Bonds, 0.750%, 09/07/30	1,612,502	0.80	USD 900,000	Brazil Government International Bonds, 6.000%, 07/04/26	903,150	0.45
USD 2,300,000	Argentina Republic Government International Bonds, 4.125%, 09/07/35	1,526,050	0.76	USD 950,000	Brazil Government International Bonds, 6.250%, 18/03/31	925,300	0.46
USD 2,500,000	Argentina Republic Government International Bonds, 5.000%, 09/01/38	1,746,250	0.87	USD 1,000,000	Brazil Government International Bonds, 6.125%, 22/01/32	955,000	0.47
USD 200,000	Argentina Republic Government International Bonds, 3.500%, 09/07/41	124,900	0.06	USD 1,050,000	Brazil Government International Bonds, 8.250%, 20/01/34	1,145,550	0.57
USD 1,700,000	Argentina Republic Government International Bonds, 4.125%, 09/07/46	1,127,950	0.56	USD 200,000	Brazil Government International Bonds, 6.125%, 15/03/34	186,400	0.09
Total Argentina		6,218,702	3.09	USD 350,000	Brazil Government International Bonds, 7.125%, 20/01/37	351,750	0.18
Azerbaijan				USD 1,430,000	Brazil Government International Bonds, 5.625%, 07/01/41	1,202,630	0.60
USD 450,000	Republic of Azerbaijan International Bonds, 3.500%, 01/09/32	381,236	0.19	USD 600,000	Brazil Government International Bonds, 5.000%, 27/01/45	443,400	0.22
Total Azerbaijan		381,236	0.19				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
Brazil <i>(continued)</i>				Colombia <i>(continued)</i>			
USD 500,000	Brazil Government International Bonds, 7.125%, 13/05/54	464,750	0.23	USD 500,000	Colombia Government International Bonds, 8.000%, 14/11/35	503,000	0.25
USD 300,000	Brazilian Government International Bond, 5.625%, 21/02/47	237,150	0.12	USD 200,000	Colombia Government International Bonds, 7.750%, 07/11/36	195,208	0.10
Total Brazil		6,815,080	3.39	USD 350,000	Colombia Government International Bonds, 7.375%, 18/09/37	333,725	0.16
Bulgaria				USD 800,000	Colombia Government International Bonds, 6.125%, 18/01/41	652,400	0.32
USD 650,000	Bulgaria Government International Bonds, 5.000%, 05/03/37	607,425	0.30	USD 1,450,000	Colombia Government International Bonds, 4.125%, 22/02/42	912,050	0.45
Total Bulgaria		607,425	0.30	USD 860,000	Colombia Government International Bonds, 5.625%, 26/02/44	636,830	0.32
Cayman Islands				USD 570,000	Colombia Government International Bonds, 8.750%, 14/11/53	575,700	0.29
USD 1,220,000	KSA Sukuk Ltd., 5.250%, 04/06/30	1,221,525	0.61	USD 200,000	Colombia Government International Bonds, 8.375%, 07/11/54	193,244	0.10
USD 800,000	Sharjah Sukuk Program Ltd., 3.234%, 23/10/29	719,760	0.36	Total Colombia		6,436,442	3.20
USD 200,000	Sharjah Sukuk Program Ltd., 5.433%, 17/04/35	195,187	0.09	Costa Rica			
Total Cayman Islands		2,136,472	1.06	USD 200,000	Costa Rica Government International Bonds, 4.375%, 30/04/25	199,062	0.10
Chile				USD 700,000	Costa Rica Government International Bonds, 6.125%, 19/02/31	701,750	0.35
USD 800,000	Chile Government International Bonds, 3.240%, 06/02/28	758,000	0.38	USD 750,000	Costa Rica Government International Bonds, 7.000%, 04/04/44	758,625	0.38
USD 1,000,000	Chile Government International Bonds, 2.550%, 27/07/33	808,130	0.40	USD 1,070,000	Costa Rica Government International Bonds, 7.158%, 12/03/45	1,097,820	0.55
USD 1,300,000	Chile Government International Bonds, 4.340%, 07/03/42	1,094,031	0.55	USD 400,000	Costa Rica Government International Bonds, 7.300%, 13/11/54	413,600	0.20
USD 700,000	Chile Government International Bonds, 3.500%, 25/01/50	484,533	0.24	Total Costa Rica		3,170,857	1.58
USD 350,000	Chile Government International Bonds, 5.330%, 05/01/54	324,079	0.16	Dominican Republic			
USD 450,000	Chile Government International Bonds, 3.250%, 21/09/71	266,202	0.13	USD 350,000	Dominican Republic International Bonds, 5.950%, 25/01/27	347,725	0.17
Total Chile		3,734,975	1.86	USD 1,100,000	Dominican Republic International Bonds, 6.000%, 19/07/28	1,088,450	0.54
China				USD 350,000	Dominican Republic International Bonds, 5.500%, 22/02/29	337,925	0.17
USD 250,000	China Government International Bonds, 1.250%, 26/10/26	237,318	0.12	USD 150,000	Dominican Republic International Bonds, 7.050%, 03/02/31	153,498	0.07
USD 450,000	China Government International Bonds, 2.125%, 03/12/29	409,072	0.20	USD 1,250,000	Dominican Republic International Bonds, 6.000%, 22/02/33	1,203,125	0.60
USD 568,000	China Government International Bonds, 1.200%, 21/10/30	481,329	0.24	USD 1,050,000	Dominican Republic International Bonds, 6.600%, 01/06/36	1,042,650	0.52
Total China		1,127,719	0.56				
Colombia							
USD 370,000	Colombia Government International Bonds, 4.500%, 28/01/26	365,190	0.18				
USD 250,000	Colombia Government International Bonds, 3.875%, 25/04/27	238,750	0.12				
USD 450,000	Colombia Government International Bonds, 3.000%, 30/01/30	374,625	0.19				
USD 1,000,000	Colombia Government International Bonds, 3.250%, 22/04/32	765,520	0.38				
USD 700,000	Colombia Government International Bonds, 7.500%, 02/02/34	690,200	0.34				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
Dominican Republic <i>(continued)</i>				Gabon			
USD 950,000	Dominican Republic International Bonds, 6.850%, 27/01/45	933,346	0.46	USD 300,000	Gabon Government International Bonds, 6.625%, 06/02/31	222,000	0.11
USD 1,600,000	Dominican Republic International Bonds, 6.500%, 15/02/48	1,522,496	0.76	Total Gabon		222,000	0.11
Total Dominican Republic		6,629,215	3.29	Ghana			
Ecuador				USD 1,011,812	Ghana Government International Bonds, 5.000%, 03/07/29	870,158	0.43
USD 50,000	Ecuador Government International Bonds, zero coupon, 31/07/30	27,375	0.01	USD 137,505	Ghana Government International Bonds, zero coupon, 03/01/30	105,535	0.05
USD 1,250,000	Ecuador Government International Bonds, 6.900%, 31/07/30	868,750	0.43	USD 1,360,000	Ghana Government International Bonds, 5.000%, 03/07/35	951,592	0.48
USD 1,790,000	Ecuador Government International Bonds, 5.500%, 31/07/35	1,012,245	0.50	Total Ghana		1,927,285	0.96
USD 1,550,000	Ecuador Government International Bonds, 5.000%, 31/07/40	792,050	0.40	Guatemala			
Total Ecuador		2,700,420	1.34	USD 280,000	Guatemala Government Bonds, 4.375%, 05/06/27	268,975	0.13
Egypt				USD 300,000	Guatemala Government Bonds, 4.875%, 13/02/28	289,313	0.14
USD 200,000	Egypt Government International Bonds, 5.875%, 11/06/25	198,688	0.10	USD 400,000	Guatemala Government Bonds, 6.050%, 06/08/31	391,624	0.20
USD 320,000	Egypt Government International Bonds, 3.875%, 16/02/26	304,979	0.15	USD 200,000	Guatemala Government Bonds, 5.375%, 24/04/32	188,500	0.09
USD 450,000	Egypt Government International Bonds, 6.588%, 21/02/28	427,162	0.21	USD 200,000	Guatemala Government Bonds, 6.550%, 06/02/37	196,400	0.10
USD 370,000	Egypt Government International Bonds, 7.600%, 01/03/29	357,550	0.18	USD 500,000	Guatemala Government Bonds, 6.125%, 01/06/50	442,360	0.22
USD 400,000	Egypt Government International Bonds, 5.875%, 16/02/31	333,004	0.17	Total Guatemala		1,777,172	0.88
USD 200,000	Egypt Government International Bonds, 7.625%, 29/05/32	175,416	0.09	Honduras			
USD 670,000	Egypt Government International Bonds, 7.300%, 30/09/33	567,316	0.28	USD 150,000	Honduras Government International Bonds, 6.250%, 19/01/27	145,125	0.07
USD 600,000	Egypt Government International Bonds, 8.500%, 31/01/47	465,186	0.23	USD 150,000	Honduras Government International Bonds, 5.625%, 24/06/30	133,875	0.07
USD 450,000	Egypt Government International Bonds, 7.903%, 21/02/48	331,290	0.16	USD 150,000	Honduras Government International Bonds, 8.625%, 27/11/34	149,325	0.07
USD 200,000	Egypt Government International Bonds, 8.700%, 01/03/49	156,946	0.08	Total Honduras		428,325	0.21
USD 500,000	Egypt Government International Bonds, 8.750%, 30/09/51	392,910	0.20	Hungary			
USD 300,000	Egyptian Financial Co. for Sovereign Taskeek, 10.875%, 28/02/26	310,594	0.15	USD 970,000	Hungary Government International Bonds, 6.125%, 22/05/28	987,227	0.49
Total Egypt		4,021,041	2.00	USD 480,000	Hungary Government International Bonds, 5.250%, 16/06/29	472,200	0.23
El Salvador				USD 1,550,000	Hungary Government International Bonds, 6.250%, 22/09/32	1,580,612	0.79
USD 680,000	El Salvador Government International Bonds, 9.250%, 17/04/30	718,250	0.36	USD 1,550,000	Hungary Government International Bonds, 5.500%, 26/03/36	1,447,901	0.72
USD 270,000	El Salvador Government International Bonds, 7.625%, 01/02/41	250,425	0.13	USD 830,000	Hungary Government International Bonds, 7.625%, 29/03/41	915,075	0.45
USD 600,000	El Salvador Government International Bonds, 7.125%, 20/01/50	504,000	0.25	USD 950,000	Hungary Government International Bonds, 3.125%, 21/09/51	553,774	0.28
USD 450,000	El Salvador Government International Bonds, 9.650%, 21/11/54	470,952	0.23	USD 400,000	Hungary Government International Bonds, 6.750%, 25/09/52	406,250	0.20
Total El Salvador		1,943,627	0.97	USD 450,000	Magyar Export-Import Bank Zrt, 6.125%, 04/12/27	453,659	0.23
				USD 550,000	MFB Magyar Fejlesztési Bank Zrt, 6.500%, 29/06/28	558,080	0.28
				Total Hungary		7,374,778	3.67

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)			
Government Bonds - 89.22% (continued)				Government Bonds - 89.22% (continued)			
India				Ivory Coast			
USD 600,000	Export-Import Bank of India, 3.250%, 15/01/30	547,302	0.27	USD 320,000	Ivory Coast Government International Bonds, 6.375%, 03/03/28	317,110	0.16
USD 200,000	Export-Import Bank of India, 5.500%, 18/01/33	200,908	0.10	USD 600,000	Ivory Coast Government International Bonds, 8.250%, 30/01/37	582,750	0.29
Total India		748,210	0.37	Total Ivory Coast		899,860	0.45
Indonesia				Jamaica			
USD 350,000	Indonesia Government International Bonds, 4.400%, 10/03/29	339,937	0.17	USD 200,000	Jamaica Government International Bonds, 6.750%, 28/04/28	206,000	0.10
USD 150,000	Indonesia Government International Bonds, 2.850%, 14/02/30	134,063	0.07	USD 920,000	Jamaica Government International Bonds, 8.000%, 15/03/39	1,064,900	0.53
USD 1,200,000	Indonesia Government International Bonds, 3.850%, 15/10/30	1,119,000	0.56	USD 250,000	Jamaica Government International Bonds, 7.875%, 28/07/45	289,235	0.14
USD 200,000	Indonesia Government International Bonds, 4.700%, 10/02/34	189,750	0.09	Total Jamaica		1,560,135	0.77
USD 250,000	Indonesia Government International Bonds, 4.750%, 10/09/34	237,188	0.12	Jordan			
USD 300,000	Indonesia Government International Bonds, 8.500%, 12/10/35	371,625	0.19	USD 200,000	Jordan Government International Bonds, 5.750%, 31/01/27	192,170	0.09
USD 1,000,000	Indonesia Government International Bonds, 6.625%, 17/02/37	1,092,500	0.54	USD 1,350,000	Jordan Government International Bonds, 7.500%, 13/01/29	1,340,294	0.67
USD 1,000,000	Indonesia Government International Bonds, 4.625%, 15/04/43	890,000	0.44	USD 250,000	Jordan Government International Bonds, 5.850%, 07/07/30	228,595	0.11
USD 750,000	Indonesia Government International Bonds, 5.125%, 15/01/45	704,782	0.35	USD 200,000	Jordan Government International Bonds, 7.375%, 10/10/47	177,040	0.09
USD 450,000	Indonesia Government International Bonds, 5.650%, 11/01/53	445,500	0.22	Total Jordan		1,938,099	0.96
USD 200,000	Indonesia Government International Bonds, 5.100%, 10/02/54	184,000	0.09	Kazakhstan			
USD 100,000	Perusahaan Penerbit SBSN Indonesia III, 4.400%, 06/06/27	98,688	0.05	USD 400,000	Kazakhstan Government International Bonds, 4.714%, 09/04/35	381,500	0.19
USD 300,000	Perusahaan Penerbit SBSN Indonesia III, 5.400%, 15/11/28	302,700	0.15	USD 550,000	Kazakhstan Government International Bonds, 4.875%, 14/10/44	499,641	0.25
USD 1,550,000	Perusahaan Penerbit SBSN Indonesia III, 4.450%, 20/02/29	1,511,730	0.75	USD 410,000	Kazakhstan Government International Bonds, 6.500%, 21/07/45	442,800	0.22
USD 250,000	Perusahaan Penerbit SBSN Indonesia III, 5.200%, 02/07/34	247,732	0.12	Total Kazakhstan		1,323,941	0.66
USD 200,000	Perusahaan Penerbit SBSN Indonesia III, 5.250%, 25/11/34	197,500	0.10	Kenya			
USD 200,000	Perusahaan Penerbit SBSN Indonesia III, 5.500%, 02/07/54	193,750	0.10	USD 200,000	Republic of Kenya Government International Bonds, 7.000%, 22/05/27	196,300	0.10
Total Indonesia		8,260,445	4.11	USD 450,000	Republic of Kenya Government International Bonds, 7.250%, 28/02/28	427,500	0.21
				USD 200,000	Republic of Kenya Government International Bonds, 9.750%, 16/02/31	197,563	0.10
				USD 450,000	Republic of Kenya Government International Bonds, 6.300%, 23/01/34	354,234	0.18
				USD 200,000	Republic of Kenya Government International Bonds, 8.250%, 28/02/48	164,500	0.08
				Total Kenya		1,340,097	0.67

Schedule of Investments *(continued)* as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
Kuwait				Montenegro			
USD 1,400,000	Kuwait International Government Bonds, 3.500%, 20/03/27	1,357,566	0.67	USD 300,000	Montenegro Government International Bonds, 7.250%, 12/03/31	307,968	0.15
Total Kuwait		1,357,566	0.67	Total Montenegro		307,968	0.15
Latvia				Morocco			
USD 500,000	Latvia Government International Bonds, 5.125%, 30/07/34	486,890	0.24	USD 150,000	Morocco Government International Bonds, 2.375%, 15/12/27	136,674	0.07
Total Latvia		486,890	0.24	USD 450,000	Morocco Government International Bonds, 5.950%, 08/03/28	452,813	0.22
Lebanon				USD 200,000	Morocco Government International Bonds, 3.000%, 15/12/32	162,982	0.08
USD 550,000	Lebanon Government International Bonds, 6.750%, 29/11/27	70,950	0.03	USD 400,000	Morocco Government International Bonds, 6.500%, 08/09/33	412,624	0.21
USD 100,000	Lebanon Government International Bonds, 6.650%, 03/11/28	12,900	0.01	USD 700,000	Morocco Government International Bonds, 5.500%, 11/12/42	619,045	0.31
USD 1,200,000	Lebanon Government International Bonds, 6.650%, 26/02/30	154,800	0.08	Total Morocco		1,784,138	0.89
Total Lebanon		238,650	0.12	Namibia			
Malaysia				USD 230,000	Namibia International Bonds, 5.250%, 29/10/25	227,771	0.11
USD 300,000	Malaysia Wakala Sukuk Bhd., 2.070%, 28/04/31	255,354	0.13	Total Namibia		227,771	0.11
Total Malaysia		255,354	0.13	Oman			
Mexico				USD 150,000	Oman Government International Bonds, 4.750%, 15/06/26	148,620	0.07
USD 900,000	Mexico Government International Bonds, 3.750%, 11/01/28	856,406	0.42	USD 200,000	Oman Government International Bonds, 5.375%, 08/03/27	198,494	0.10
USD 200,000	Mexico Government International Bonds, 5.000%, 07/05/29	193,125	0.10	USD 1,800,000	Oman Government International Bonds, 5.625%, 17/01/28	1,794,937	0.89
USD 550,000	Mexico Government International Bonds, 2.659%, 24/05/31	446,050	0.22	USD 1,180,000	Oman Government International Bonds, 7.375%, 28/10/32	1,299,263	0.65
USD 950,000	Mexico Government International Bonds, 4.750%, 27/04/32	860,700	0.43	USD 300,000	Oman Government International Bonds, 6.500%, 08/03/47	296,730	0.15
USD 200,000	Mexico Government International Bonds, 3.500%, 12/02/34	159,188	0.08	USD 1,150,000	Oman Government International Bonds, 6.750%, 17/01/48	1,166,537	0.58
USD 1,050,000	Mexico Government International Bonds, 6.750%, 27/09/34	1,065,422	0.53	USD 620,000	Oman Sovereign Sukuk Co., 5.932%, 31/10/25	622,713	0.31
USD 130,000	Mexico Government International Bonds, 6.050%, 11/01/40	120,656	0.06	USD 150,000	Oman Sovereign Sukuk Co., 4.875%, 15/06/30	149,157	0.07
USD 1,150,000	Mexico Government International Bonds, 4.350%, 15/01/47	803,562	0.40	Total Oman		5,676,451	2.82
USD 900,000	Mexico Government International Bonds, 3.771%, 24/05/61	515,531	0.26	Pakistan			
USD 1,000,000	Mexico Government International Bonds, 5.750%, 12/10/10	768,438	0.38	USD 200,000	Pakistan Water & Power Development Authority, 7.500%, 04/06/31	154,876	0.08
Total Mexico		5,789,078	2.88	Total Pakistan		154,876	0.08
Mongolia				Panama			
USD 350,000	Mongolia Government International Bonds, 8.650%, 19/01/28	367,238	0.18	USD 250,000	Panama Government International Bonds, 8.875%, 30/09/27	268,125	0.13
USD 200,000	Mongolia Government International Bonds, 4.450%, 07/07/31	173,438	0.09	USD 250,000	Panama Government International Bonds, 3.875%, 17/03/28	230,500	0.11
Total Mongolia		540,676	0.27	USD 1,150,000	Panama Government International Bonds, 3.160%, 23/01/30	961,342	0.48

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
Panama <i>(continued)</i>				Peru <i>(continued)</i>			
USD 900,000	Panama Government International Bonds, 2.252%, 29/09/32	629,784	0.31	USD 700,000	Peru Government International Bonds, 2.780%, 01/12/60	369,469	0.18
USD 700,000	Panama Government International Bonds, 3.298%, 19/01/33	527,188	0.26	USD 1,200,000	Peru Government International Bonds, 3.230%, 28/07/21	631,872	0.31
USD 700,000	Panama Government International Bonds, 6.400%, 14/02/35	635,033	0.32	Total Peru		5,093,051	2.53
USD 200,000	Panama Government International Bonds, 6.700%, 26/01/36	185,700	0.09	Philippines			
USD 500,000	Panama Government International Bonds, 4.500%, 15/05/47	321,406	0.16	USD 1,050,000	Philippines Government International Bonds, 3.000%, 01/02/28	985,687	0.49
USD 700,000	Panama Government International Bonds, 7.875%, 01/03/57	675,283	0.34	USD 250,000	Philippines Government International Bonds, 2.457%, 05/05/30	218,438	0.11
USD 500,000	Panama Government International Bonds, 3.870%, 23/07/60	260,535	0.13	USD 200,000	Philippines Government International Bonds, 7.750%, 14/01/31	225,250	0.11
USD 1,170,000	Panama Government International Bonds, 4.500%, 19/01/63	683,865	0.34	USD 900,000	Philippines Government International Bonds, 5.609%, 13/04/33	916,875	0.46
Total Panama		5,378,761	2.67	USD 1,500,000	Philippines Government International Bonds, 5.250%, 14/05/34	1,479,375	0.74
Papua New Guinea				USD 100,000	Philippines Government International Bonds, 6.375%, 23/10/34	107,500	0.05
USD 200,000	Papua New Guinea Government International Bonds, 8.375%, 04/10/28	197,596	0.10	USD 1,800,000	Philippines Government International Bonds, 2.950%, 05/05/45	1,201,500	0.60
Total Papua New Guinea		197,596	0.10	USD 400,000	Philippines Government International Bonds, 4.200%, 29/03/47	324,000	0.16
Paraguay				USD 400,000	Philippines Government International Bonds, 5.600%, 14/05/49	394,000	0.20
USD 200,000	Paraguay Government International Bonds, 4.700%, 27/03/27	195,900	0.10	USD 200,000	Philippines Government International Bonds, 5.175%, 05/09/49	186,000	0.09
USD 450,000	Paraguay Government International Bonds, 5.850%, 21/08/33	442,265	0.22	USD 1,000,000	ROP Sukuk Trust, 5.045%, 06/06/29	995,000	0.49
USD 450,000	Paraguay Government International Bonds, 6.000%, 09/02/36	445,500	0.22	Total Philippines		7,033,625	3.50
USD 500,000	Paraguay Government International Bonds, 6.100%, 11/08/44	471,719	0.23	Poland			
USD 300,000	Paraguay Government International Bonds, 5.600%, 13/03/48	261,657	0.13	USD 1,150,000	Bank Gospodarstwa Krajowego, 5.375%, 22/05/33	1,119,100	0.56
Total Paraguay		1,817,041	0.90	USD 200,000	Bank Gospodarstwa Krajowego, 5.750%, 09/07/34	197,908	0.10
Peru				USD 400,000	Bank Gospodarstwa Krajowego, 6.250%, 09/07/54	391,104	0.19
USD 200,000	Peru Government International Bonds, 7.350%, 21/07/25	202,856	0.10	USD 1,200,000	Republic of Poland Government International Bonds, 3.250%, 06/04/26	1,180,332	0.59
USD 700,000	Peru Government International Bonds, 4.125%, 25/08/27	684,031	0.34	USD 1,100,000	Republic of Poland Government International Bonds, 4.625%, 18/03/29	1,089,319	0.54
USD 180,000	Peru Government International Bonds, 2.783%, 23/01/31	153,788	0.08	USD 2,150,000	Republic of Poland Government International Bonds, 5.125%, 18/09/34	2,070,729	1.03
USD 390,000	Peru Government International Bonds, 1.862%, 01/12/32	295,791	0.15				
USD 830,000	Peru Government International Bonds, 8.750%, 21/11/33	988,478	0.49				
USD 900,000	Peru Government International Bonds, 5.375%, 08/02/35	864,000	0.43				
USD 850,000	Peru Government International Bonds, 3.550%, 10/03/51	569,500	0.28				
USD 350,000	Peru Government International Bonds, 5.875%, 08/08/54	333,266	0.17				

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
Poland <i>(continued)</i>				Rwanda			
USD 1,400,000	Republic of Poland Government International Bonds, 5.500%, 04/04/53	1,294,608	0.64	USD 200,000	Rwanda International Government Bonds, 5.500%, 09/08/31	168,126	0.08
USD 1,020,000	Republic of Poland Government International Bonds, 5.500%, 18/03/54	938,410	0.47	Total Rwanda		168,126	0.08
Total Poland		8,281,510	4.12	Saudi Arabia			
Qatar				USD 1,100,000	Saudi Government International Bonds, 3.625%, 04/03/28	1,055,648	0.52
USD 350,000	Qatar Government International Bonds, 3.400%, 16/04/25	348,359	0.17	USD 350,000	Saudi Government International Bonds, 5.500%, 25/10/32	352,730	0.18
USD 900,000	Qatar Government International Bonds, 3.250%, 02/06/26	881,719	0.44	USD 1,030,000	Saudi Government International Bonds, 2.250%, 02/02/33	819,172	0.41
USD 850,000	Qatar Government International Bonds, 4.500%, 23/04/28	845,580	0.42	USD 500,000	Saudi Government International Bonds, 4.875%, 18/07/33	483,125	0.24
USD 300,000	Qatar Government International Bonds, 4.625%, 29/05/29	299,531	0.15	USD 550,000	Saudi Government International Bonds, 5.000%, 16/01/34	534,270	0.27
USD 90,000	Qatar Government International Bonds, 9.750%, 15/06/30	111,582	0.06	USD 1,200,000	Saudi Government International Bonds, 4.500%, 26/10/46	969,000	0.48
USD 350,000	Qatar Government International Bonds, 4.750%, 29/05/34	347,703	0.17	USD 200,000	Saudi Government International Bonds, 4.625%, 04/10/47	163,498	0.08
USD 200,000	Qatar Government International Bonds, 6.400%, 20/01/40	222,313	0.11	USD 1,270,000	Saudi Government International Bonds, 5.000%, 18/01/53	1,074,280	0.53
USD 2,000,000	Qatar Government International Bonds, 4.817%, 14/03/49	1,801,380	0.90	USD 570,000	Saudi Government International Bonds, 3.450%, 02/02/61	346,097	0.17
USD 1,320,000	Qatar Government International Bonds, 4.400%, 16/04/50	1,117,050	0.55	Total Saudi Arabia		5,797,820	2.88
Total Qatar		5,975,217	2.97	Senegal			
Romania				USD 550,000	Senegal Government International Bonds, 7.750%, 10/06/31	493,281	0.25
USD 970,000	Romania Government International Bonds, 3.000%, 27/02/27	913,813	0.45	USD 400,000	Senegal Government International Bonds, 6.750%, 13/03/48	271,124	0.13
USD 1,250,000	Romania Government International Bonds, 6.625%, 17/02/28	1,267,975	0.63	Total Senegal		764,405	0.38
USD 680,000	Romania Government International Bonds, 5.875%, 30/01/29	662,150	0.33	Serbia			
USD 940,000	Romania Government International Bonds, 3.625%, 27/03/32	766,394	0.38	USD 200,000	Serbia International Bonds, 6.250%, 26/05/28	203,250	0.10
USD 1,020,000	Romania Government International Bonds, 6.375%, 30/01/34	974,069	0.48	USD 500,000	Serbia International Bonds, 2.125%, 01/12/30	406,405	0.20
USD 1,050,000	Romania Government International Bonds, 6.000%, 25/05/34	976,815	0.49	USD 750,000	Serbia International Bonds, 6.000%, 12/06/34	737,813	0.37
USD 698,000	Romania Government International Bonds, 5.750%, 24/03/35	622,532	0.31	Total Serbia		1,347,468	0.67
USD 1,400,000	Romania Government International Bonds, 5.125%, 15/06/48	1,059,905	0.53	South Africa			
USD 770,000	Romania Government International Bonds, 7.625%, 17/01/53	774,967	0.39	USD 200,000	Republic of South Africa, 7.100%, 19/11/36	194,508	0.10
Total Romania		8,018,620	3.99	USD 400,000	Republic of South Africa Government International Bonds, 4.850%, 27/09/27	389,516	0.19
				USD 830,000	Republic of South Africa Government International Bonds, 4.300%, 12/10/28	775,718	0.39
				USD 1,050,000	Republic of South Africa Government International Bonds, 4.850%, 30/09/29	976,789	0.48
				USD 1,210,000	Republic of South Africa Government International Bonds, 5.875%, 20/04/32	1,135,936	0.56
				USD 400,000	Republic of South Africa Government International Bonds, 6.250%, 08/03/41	344,016	0.17

Schedule of Investments *(continued)*

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
South Africa <i>(continued)</i>				Turkey <i>(continued)</i>			
USD 300,000	Republic of South Africa Government International Bonds, 6.300%, 22/06/48	241,512	0.12	USD 250,000	Turkiye Government International Bonds, 5.250%, 13/03/30	233,672	0.12
USD 1,530,000	Republic of South Africa Government International Bonds, 7.950%, 19/11/54	1,461,211	0.73	USD 500,000	Turkiye Government International Bonds, 5.950%, 15/01/31	473,590	0.24
Total South Africa		5,519,206	2.74	USD 500,000	Turkiye Government International Bonds, 5.875%, 26/06/31	469,219	0.23
Sri Lanka				USD 500,000	Turkiye Government International Bonds, 9.375%, 19/01/33	562,655	0.28
USD 437,039	Sri Lanka Government International Bond, 4.000%, 15/04/28	406,494	0.20	USD 550,000	Turkiye Government International Bonds, 6.500%, 20/09/33	521,983	0.26
USD 377,067	Sri Lanka Government International Bond, 3.100%, 15/01/30	309,236	0.15	USD 150,000	Turkiye Government International Bonds, 8.000%, 14/02/34	158,598	0.08
USD 739,611	Sri Lanka Government International Bond, 3.350%, 15/03/33	547,394	0.27	USD 200,000	Turkiye Government International Bonds, 7.625%, 15/05/34	203,250	0.10
USD 499,408	Sri Lanka Government International Bond, 3.600%, 15/06/35	359,574	0.18	USD 500,000	Turkiye Government International Bonds, 6.625%, 17/02/45	421,195	0.21
USD 346,600	Sri Lanka Government International Bond, 3.600%, 15/05/36	259,988	0.13	USD 250,000	Turkiye Government International Bonds, 5.750%, 11/05/47	185,928	0.09
USD 693,492	Sri Lanka Government International Bond, 3.600%, 15/02/38	520,119	0.26	USD 200,000	Turkiye Ihracat Kredi Bankasi AS, 7.500%, 06/02/28	203,812	0.10
Total Sri Lanka		2,402,805	1.19	Total Turkey		6,651,789	3.31
Suriname				Ukraine			
USD 201,500	Suriname Government International Bonds, 7.950%, 15/07/33	180,403	0.09	USD 100,000	Ukraine Government International Bonds, 7.750%, 01/09/25	36,347	0.02
Total Suriname		180,403	0.09	USD 1,151,156	Ukraine Government International Bonds, 1.750%, 01/02/29	790,643	0.39
Trinidad And Tobago				USD 153,271	Ukraine Government International Bonds, 1.000%, 01/02/30	82,996	0.04
USD 250,000	Trinidad & Tobago Government International Bonds, 4.500%, 04/08/26	244,531	0.12	USD 490,187	Ukraine Government International Bonds, 1.000%, 01/02/34	202,202	0.10
USD 950,000	Trinidad & Tobago Government International Bonds, 4.500%, 26/06/30	871,150	0.43	USD 959,021	Ukraine Government International Bonds, 1.750%, 01/02/34	537,771	0.27
Total Trinidad And Tobago		1,115,681	0.55	USD 484,018	Ukraine Government International Bonds, 1.000%, 01/02/35	285,571	0.14
Turkey				USD 903,000	Ukraine Government International Bonds, 1.750%, 01/02/35	496,650	0.25
USD 850,000	Hazine Mustesarligi Varlik Kiralama AS, 5.125%, 22/06/26	840,735	0.42	USD 273,089	Ukraine Government International Bonds, 1.000%, 01/02/36	159,757	0.08
USD 250,000	Hazine Mustesarligi Varlik Kiralama AS, 8.509%, 14/01/29	266,980	0.13	USD 900,000	Ukraine Government International Bonds, 1.750%, 01/02/36	486,000	0.24
USD 200,000	Hazine Mustesarligi Varlik Kiralama AS, 6.500%, 26/04/30	197,812	0.10	Total Ukraine		3,077,937	1.53
USD 200,000	Republic of Turkiye, 6.500%, 03/01/35	187,062	0.09	United Arab Emirates			
USD 500,000	Turkiye Government International Bonds, 4.750%, 26/01/26	495,750	0.25	USD 550,000	Abu Dhabi Government International Bonds, 3.125%, 11/10/27	527,142	0.26
USD 500,000	Turkiye Government International Bonds, 9.875%, 15/01/28	552,812	0.28	USD 500,000	Abu Dhabi Government International Bonds, 4.875%, 30/04/29	500,000	0.25
USD 500,000	Turkiye Government International Bonds, 9.375%, 14/03/29	551,719	0.27	USD 300,000	Abu Dhabi Government International Bonds, 3.125%, 16/04/30	275,067	0.14
USD 100,000	Turkiye Government International Bonds, 11.875%, 15/01/30	125,017	0.06	USD 200,000	Abu Dhabi Government International Bonds, 1.875%, 15/09/31	164,456	0.08
				USD 950,000	Abu Dhabi Government International Bonds, 5.000%, 30/04/34	947,625	0.47

Schedule of Investments (continued)

as at 31 December 2024 (Expressed in US Dollar)

Nominal Value	Description	Market Value	% of Net Assets	Nominal Value	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Government Bonds - 89.22% <i>(continued)</i>				Government Bonds - 89.22% <i>(continued)</i>			
United Arab Emirates <i>(continued)</i>				Uruguay <i>(continued)</i>			
USD 900,000	Abu Dhabi Government International Bonds, 4.125%, 11/10/47	724,266	0.36	USD 150,000	Uruguay Government International Bonds, 4.125%, 20/11/45	125,181	0.06
USD 200,000	Abu Dhabi Government International Bonds, 5.500%, 30/04/54	195,500	0.10	USD 1,540,000	Uruguay Government International Bonds, 5.100%, 18/06/50	1,414,394	0.70
USD 200,000	Abu Dhabi Government International Bonds, 2.700%, 02/09/70	109,062	0.05	USD 1,000,000	Uruguay Government International Bonds, 4.975%, 20/04/55	885,630	0.44
USD 220,000	Emirate of Dubai Government International Bonds, 3.900%, 09/09/50	159,500	0.08	Total Uruguay		6,783,645	3.37
USD 400,000	Finance Department Government of Sharjah, 3.625%, 10/03/33	334,604	0.17	Uzbekistan			
USD 200,000	Finance Department Government of Sharjah, 4.375%, perpetual	137,126	0.07	USD 350,000	Republic of Uzbekistan International Bonds, 7.850%, 12/10/28	362,031	0.18
USD 400,000	Republic of Armenia International Bonds, 3.950%, 26/09/29	349,960	0.17	USD 300,000	Republic of Uzbekistan International Bonds, 3.700%, 25/11/30	249,255	0.12
USD 700,000	UAE International Government Bonds, 2.000%, 19/10/31	583,406	0.29	USD 300,000	Republic of Uzbekistan International Bonds, 3.900%, 19/10/31	246,563	0.12
USD 300,000	UAE International Government Bonds, 2.875%, 19/10/41	217,313	0.11	USD 200,000	Uzbekneftegaz JSC, 4.750%, 16/11/28	176,462	0.09
Total United Arab Emirates		5,225,027	2.60	Total Uzbekistan		1,034,311	0.51
Uruguay				Zambia			
USD 650,000	Oriental Republic of Uruguay, 5.250%, 10/09/60	591,500	0.30	USD 327,869	Zambia Government International Bonds, 5.750%, 30/06/33	287,193	0.14
USD 1,000,000	Uruguay Government International Bonds, 4.375%, 23/01/31	970,000	0.48	USD 260,228	Zambia Government International Bonds, 0.500%, 31/12/53	148,900	0.08
USD 950,000	Uruguay Government International Bonds, 7.875%, 15/01/33	1,101,050	0.55	Total Zambia		436,093	0.22
USD 1,650,000	Uruguay Government International Bonds, 5.750%, 28/10/34	1,695,890	0.84	Total Government Bonds		179,507,700	89.22
				Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
				TOTAL INVESTMENTS			
				198,655,291			
				98.74			
				198,655,291			
				98.74			

Schedule of Investments

as at 31 December 2024 (Expressed in US Dollar)

Quantity	Description	Market Value	% of Net Assets	Quantity	Description	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>			
Common and Preferred Stocks - 99.41%				Common and Preferred Stocks - 99.41% <i>(continued)</i>			
France				United States			
EUR 1,268	EssilorLuxottica SA	309,346	2.91	USD 3,523	Alphabet, Inc.	666,904	6.28
EUR 335	LVMH Moet Hennessy Louis Vuitton SE	220,450	2.08	USD 3,008	Amazon.com, Inc.	659,925	6.21
				USD 663	American Tower Corp. REIT	121,601	1.15
Total France		529,796	4.99	USD 2,142	Applied Materials, Inc.	348,353	3.28
Germany				USD 1,010	Eaton Corp. PLC	335,189	3.16
EUR 8,425	Infineon Technologies AG	273,936	2.58	USD 1,568	Ecolab, Inc.	367,414	3.46
EUR 1,604	SAP SE	392,481	3.69	USD 2,407	Emerson Electric Co.	298,300	2.81
Total Germany		666,417	6.27	USD 797	Home Depot, Inc.	310,025	2.92
Ireland				USD 723	Mastercard, Inc.	380,710	3.58
USD 785	Linde PLC	328,656	3.09	USD 2,867	Merck & Co., Inc.	285,209	2.69
USD 988	Trane Technologies PLC	364,918	3.44	USD 1,130	Microsoft Corp.	476,295	4.48
Total Ireland		693,574	6.53	USD 450	Parker-Hannifin Corp.	286,213	2.69
Japan				USD 682	S&P Global, Inc.	339,656	3.20
JPY 1,283	Disco Corp.	348,833	3.28	USD 760	Salesforce, Inc.	254,091	2.39
Total Japan		348,833	3.28	USD 287	ServiceNow, Inc.	304,254	2.86
Switzerland				USD 642	Synopsys, Inc.	311,601	2.93
CHF 1,452	Nestle SA	119,973	1.13	USD 7,234	Tetra Tech, Inc.	288,203	2.71
CHF 707	Roche Holding AG	199,325	1.88	USD 520	Vertex Pharmaceuticals, Inc.	209,404	1.97
CHF 993	Sika AG	236,458	2.22	USD 1,342	Waste Management, Inc.	270,802	2.55
Total Switzerland		555,756	5.23	USD 2,589	Xylem, Inc.	300,376	2.83
				Total United States		6,814,525	64.15
United Kingdom				Total Common and Preferred Stocks		10,561,139	99.41
GBP 2,599	London Stock Exchange Group PLC	367,325	3.46	Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		10,561,139	99.41
GBP 2,261	Spirax Group PLC	194,112	1.82	TOTAL INVESTMENTS		10,561,139	99.41
GBP 31,564	Standard Chartered PLC	390,801	3.68				
Total United Kingdom		952,238	8.96				

Derivatives

Futures Contracts – 0.02%*

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
S&P MIC EMINI INDEX FUTURE, due 21/03/25	USD	(2)	59,357	1,931	0.02
Unrealised Gain on Futures Contracts			59,357	1,931	0.02
Total Futures Contracts			59,357	1,931	0.02
Other Net Assets/(Liabilities)				60,138	0.57
TOTAL NET ASSETS				10,623,208	100.00

* The counterparty for futures contracts was Bank of America Collateral held for the futures contracts includes USD 1,524 held as cash at Bank of America

Notes to the Financial Statements

for the year ended 31 December 2024

1. Description of the Company

State Street Global Advisors Luxembourg SICAV (the "Company") is a "Société d'Investissement à Capital Variable" ("SICAV") established on 22 September 2008 in accordance with the Luxembourg law of 10 August 1915 in its current version (the "1915 Law") and is authorised as an undertaking for collective investments ("UCITS") under Part I of the law dated 17 December 2010 relating to undertakings for collective investment, as amended (the "2010 Law").

The Company is structured as an umbrella fund. From time to time, funds ("Fund/Funds"), reflecting different investment portfolios, can be created. Each fund can issue different share classes. Events that have occurred during the financial year under review (launches and closures of funds) have been listed in the report. Please refer to Note 13 for further details.

Investment Objectives

The complete investment objectives and investment policy for each Fund are set out in the Prospectus. Please refer to the Prospectus for more information.

2. Summary of Significant Accounting Policies

a) Presentation of Financial Statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment under the going concern basis of accounting except for the funds listed in Note 13, these funds liquidated during the year ended 31 December 2024 and the fund State Street US Opportunities Equity Fund which was liquidated after the end of the year. As such, the financial statements for these funds have been prepared on a non-going concern basis.

b) Calculation of the Net Asset Value

The Net Asset Value of a fund and the Net Asset Value of the Share classes issued within that fund are determined in the relevant currency on every Dealing Day. The total Net Asset Value of a fund represents the market value of its assets less its liabilities. The Net Asset Value per Share in a Share class issued in a fund is determined by dividing the total Net Asset Value of all Shares in that class within the relevant fund by all outstanding Shares in the same class in the relevant fund. The Net Asset Values of the funds are calculated in accordance with the valuation regulations and guidelines set forth in the Articles and issued by the Board of Directors.

These Financial Statements are presented on the basis of the Net Asset Value ("NAV") calculated on 31 December 2024, the last business day of the year.

c) Investment Valuation

The valuation of securities held by a fund and listed on a stock exchange or on another regulated market is based on the latest available price on the principal market on which the securities are traded, using a procedure for determining prices accepted by the Board of Directors.

Unless otherwise provided for in the management regulations of the Company, the valuation of the assets of the Company shall be based, in the case of securities admitted to official listing on a stock exchange, on the last known stock exchange quotation, unless such quotation is not representative. For securities not so admitted on such a stock exchange and for securities which are so admitted on such a stock exchange but for which the latest quotation is not representative, the valuation shall be based on the probable realisation value, estimated with care and in good faith.

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

2. Summary of Significant Accounting Policies (*continued*)

d) Foreign Exchange Transactions

Combined Statements are presented in Euro. Financial statements of each fund that is not EUR denominated have been converted into EUR at the following exchange rates:

Statement of Net Assets

Australian Dollar (AUD)	1.67245	= Euro (EUR) 1.00000
British Pound (GBP)	0.82681	= Euro (EUR) 1.00000
Canadian Dollar (CAD)	1.48926	= Euro (EUR) 1.00000
Japanese Yen (JPY)	162.73919	= Euro (EUR) 1.00000
Swiss Franc (CHF)	0.93842	= Euro (EUR) 1.00000
US Dollar (USD)	1.03550	= Euro (EUR) 1.00000

Statement of Operations and Statement of Changes in Net Assets

Australian Dollar (AUD)	1.63997	= Euro (EUR) 1.00000
British Pound (GBP)	0.84661	= Euro (EUR) 1.00000
Canadian Dollar (CAD)	1.48190	= Euro (EUR) 1.00000
Japanese Yen (JPY)	163.85713	= Euro (EUR) 1.00000
Swiss Franc (CHF)	0.95271	= Euro (EUR) 1.00000
US Dollar (USD)	1.08181	= Euro (EUR) 1.00000

Transactions expressed in currencies other than each fund's currency are translated into the respective fund's currency at the exchange rates applicable on the transaction dates. Assets and Liabilities designated in currencies other than the fund's currency are translated into the respective fund's currency at the exchange rates applicable as of 31 December 2024. Gains and losses on foreign exchange transactions are recognised in the Statement of Changes in Net Assets in determining the results for the accounting year.

e) Options, Futures and Swaps Contracts

Valuation of the derivatives is performed at each valuation date by use of the mark-to-market principle.

The value of futures contracts which are quoted or traded on any exchange is based on the last available price on that exchange on the applicable Valuation Day. The value of futures contracts traded on another market is based on the last available price on this market on the applicable Valuation Day.

In the event that any of these assets on the Valuation Day is not quoted or traded on any exchange or other market or if the price is not representative of the fair value, the value of such an asset is determined prudently and in good faith on the basis of the estimated realisable value.

Futures contracts involve, to varying degrees, risk of loss in excess of the values reflected in the fund Statement of Net Assets. The underlying face amount at value of any open futures contracts at the year-end is shown in the Schedule of Investments of the relevant fund. This amount reflects each contract's exposure to the underlying instrument at the year-end. Losses may arise from changes in the value of the underlying instruments or if the counterparties do not perform under the contract's terms. Gains (losses) are realised upon expiration or closing of the futures contracts.

The risks include price movements in the underlying securities, the possibility there may be an illiquid market, and/or the inability of the counterparties to fulfil their obligations under the contract.

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

2. Summary of Significant Accounting Policies (*continued*)

e) Options, Futures and Swaps Contracts (*continued*)

- i) Hedges against market risks and risks associated with stock market performance:

For the purpose of hedging against poor market performance, the Company may, for each fund, sell forward transactions and call options on share price indices, bond market indices or other indices or financial instruments or buy put options on share price indices, bond market indices or other indices or buy financial instruments or enter into swaps in which the payments between the Company and the counterparty depend on the development of certain share price indices, bond market indices or other indices or financial instruments.

As these call and put transactions are for hedging purposes, there must be a sufficient correlation between the structure of the portfolio of securities to be hedged and the composition of the stock index employed.

- ii) Hedges against interest rate risks:

For the purpose of hedging against the risks associated with changes in interest rates the Company may sell interest rate futures and call options on interest rates, buy put options on interest rates and enter into interest rate swaps, forward rate agreements and options on interest rate swaps (swaptions) with highly rated financial institutions specialising in these kind of transactions as part of OTC transactions for each fund.

- iii) Hedges against inflation risks:

For the purpose of hedging against risks resulting from an unexpected acceleration of inflation, the Company may conclude so-called inflation swaps with highly rated financial institutions specialising in this type of transaction as part of OTC transactions or make use of other instruments to hedge against inflation for each fund.

- iv) Hedges against credit default risk and the risk of a deterioration in a borrower's credit standing:

For the purpose of hedging against credit default risk and the risk of losses owing to a deterioration in the borrower's credit standing, the Company may engage in credit options, credit spread swaps ("CSS"), credit default swaps ("CDS"), CDS (index) baskets, credit-linked total return swaps and similar credit derivatives with highly rated financial institutions specialising in these kind of transactions as part of OTC transactions for each fund.

As at 31 December 2024, the Company had outstanding futures contracts that are detailed in the Schedule of Investments. There are no swaps or OTC contracts open as at 31 December 2024.

f) Repurchase Agreements (Repos)

The Company may as buyer or seller enter into repurchase agreements. A repurchase agreement is an agreement under which, on payment of the purchase price, the Company receives (purchases) securities from a seller who agrees to repurchase them at or within a specified time at a specified price. A repurchase agreement is similar in effect to a loan by the fund to the seller collateralised by the securities. The fund does not record the purchase of the securities received but does record the repurchase agreement as if it were a loan, and is disclosed in the Combined Statement of Net Assets under "Receivable for repurchase agreements", including any interest receivable on such transaction. Because a repurchase agreement between the two specific parties involved is generally for a relatively short time and is not transferable, it is not readily marketable. The fund carries repurchase agreements at cost, which, combined with accrued interest, approximates market value. The interest received is recorded in the Combined Statement of Operations and Changes in Net Assets under "Interest income". There were no outstanding repurchase agreement made by the Company as at 31 December 2024.

g) Forward Foreign Exchange Contracts

Each fund may buy and sell forward currency contracts, which are agreements between two parties to buy and sell currencies at a set price on a future date. These contracts are used to protect against a decline in value relative to the fund's currency as compared to the currencies in which its portfolio securities are denominated or for other

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

2. Summary of Significant Accounting Policies (*continued*)

g) Forward Foreign Exchange Contracts (*continued*)

investment purposes. The value of forward currency contracts is determined using current forward currency exchange rates supplied by a quotation service. The market value of the contract will fluctuate with changes in currency exchange rates. The contract is marked to market daily and the change in market value is recorded as an unrealised gain or loss. When the contract is closed, the fund records a realised gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The fund could be exposed to risk if the value of the currency changes unfavourably, if the counterparties to the contracts are unable to meet the terms of their contracts or if the fund is unable to enter into a closing position. Risks may exceed amounts recognised on the Combined Statement of Net Assets. Forward currency contracts outstanding at year end, if any, are listed in the Schedule of Investments of the relevant funds.

h) Security transactions and related investment income

Security transactions are recorded on the day following the actual trade date (the date the order to buy or sell is executed). Gains or losses on securities are determined on the average cost basis. Interest income is recorded on the accrual basis. Dividend income, net of applicable withholding taxes, is recognised on the ex-dividend date or as soon as the fund is informed of the ex-dividend date. Non-cash dividends, if any, are recorded at the fair market value of the securities received. All premiums/discounts are amortised/accreted on a yield-to maturity basis.

i) Organisation Costs

The organisation costs of individual fund may be capitalised and amortised on a straight-line basis over a period of up to five years from the date of commencement of individual fund.

j) To be announced securities

The Company may invest in mortgage-backed securities To Be Announced ("TBA") commitments. These commitments reflect future dated purchases and sales of agency Mortgage Backed Securities ("MBS"). At year end there were no TBA held.

k) Swing Pricing Adjustment

A fund may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares in a fund at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to counter this impact, a Swing Pricing Adjustment may be adopted to protect the interests of Shareholders of a fund. If on any Valuation Day, the aggregate net transactions in Shares of a fund exceed a pre-determined threshold, as determined and reviewed for each fund on a periodic basis by the Management Company, the Net Asset Value per Share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

Net inflows and net outflows will be determined by the Management Company based on the latest available information at the time of calculation of the Net Asset Value per Share. A Swing Pricing Adjustment may be applied across all funds, as defined by the Prospectus. The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment may vary from fund to fund and will not exceed 3% of the original Net Asset Value per Share. The official Net Asset Value per Share as at year-end, disclosed in the Statistical Information section of this report, may therefore include a Swing Pricing Adjustment, which would not be recognised in the Statement of Net Assets, in the Statement of Operations and in the Statement of Changes in Net assets.

As at year-end, there has been no Swing Pricing Adjustment made to any of the Sub-fund's.

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses

a) Depositary, Central Administrator, Registrar and Transfer Agent and Paying Agent Fees

The fees payable to the Depositary and to the Central Administrator, Registrar and Transfer Agent and Paying Agent are at such rates and/or amounts as may be agreed from time to time with the Company. The maximum fee payable per fund to the Depositary is 0.004% per annum and to the Central Administrator, Registrar and Transfer Agent and Paying Agent is 0.025% per annum (excluding specific fees payable for the processing of multiple Share Classes), in each case based on the Net Asset Value of the relevant fund. In addition, the Depositary and the Central Administrator, Paying Agent, Registrar and Transfer Agent are entitled, as the case may be, to a charge per transaction, a flat fee for certain services or products, reimbursements by the SICAV for out-of-pocket expenses and disbursements and for charges of any correspondents.

b) Investment Management Fees

The funds listed in this report, funded as at 31 December 2024 and with the following maximum Investment Management Fees:

Name of the Fund	Share Classes	Investment Management Fee in %
State Street Euro Core Treasury Bond Index Fund	Class B (EUR)	0.00%
	Class I (EUR)	0.15%
	Class I Distributing (EUR)	0.15%
	Class P (EUR)	0.30%
State Street EMU Government Bond Index Fund	Class B (EUR)	0.00%
	Class I (EUR)	0.15%
	Class P (EUR)	0.30%
	Class P Distributing (EUR)	0.30%
State Street Euro Inflation Linked Bond Index Fund	Class I (EUR)	0.15%
State Street Euro Corporate Bond Screened Index Fund	Class B (EUR)	0.00%
	Class B NAV Hedged (GBP)*	0.00%
	Class I (EUR)	0.15%
	Class I Distributing (EUR)	0.15%
	Class P (EUR)	0.30%
	Class P Distributing (EUR)	0.30%
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	0.16%
	Class I (EUR)	0.20%
	Class I Distributing (EUR)	0.20%
	Class S (EUR)	0.05%
State Street Global Treasury Bond Index Fund	Class B (USD)	0.00%
	Class B Distributing (GBP-Portfolio Hedged)	0.00%
	Class I (CHF-Portfolio Hedged)	0.18%
	Class I (EUR-Portfolio Hedged)	0.18%
	Class I (GBP-Portfolio Hedged)	0.18%
	Class I (SGD-Portfolio Hedged)	0.18%
	Class I (USD)	0.15%
	Class I (USD-Portfolio Hedged)	0.18%
	Class I Distributing (EUR-Portfolio Hedged)	0.18%
	Class I Distributing (GBP-Portfolio Hedged)	0.18%
	Class P (USD)	0.30%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	Investment Management Fee in %
State Street Global Aggregate Bond Index Fund	Class B (GBP-Portfolio Hedged)	0.00%
	Class B Distributing (GBP-Portfolio Hedged)	0.00%
	Class I (CHF-Portfolio Hedged)	0.18%
	Class I (EUR-Portfolio Hedged)	0.18%
	Class I (GBP-Portfolio Hedged)	0.18%
	Class I (NOK-Portfolio Hedged)*	0.18%
	Class I (USD)	0.15%
	Class I (USD-Portfolio Hedged)	0.18%
	Class I Distributing (USD-Portfolio Hedged)	0.18%
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP)	0.00%
	Class I (EUR)	0.20%
	Class I (JPY)	0.20%
	Class P (JPY)	0.60%
State Street Switzerland Screened Index Equity Fund	Class A (CHF)	0.30%
	Class I (CHF)	0.20%
	Class P (CHF)	0.60%
	Class P (EUR)	0.60%
	Class S (CHF)	0.12%
State Street UK Screened Index Equity Fund	Class I (EUR)	0.20%
	Class I (GBP)	0.20%
	Class P (GBP)	0.60%
State Street US Screened Index Equity Fund	Class B (USD)	0.00%
	Class B Distributing (GBP)	0.00%
	Class I (EUR)	0.20%
	Class I NAV Hedged (EUR)	0.22%
	Class I Distributing (GBP)*	0.20%
	Class I (USD)	0.20%
	Class P (USD)	0.60%
State Street EMU Screened Index Equity Fund	Class A (EUR)	0.30%
	Class B (EUR)	0.00%
	Class I (EUR)	0.20%
	Class I Distributing (EUR)	0.20%
	Class P (EUR)	0.60%
State Street Europe Screened Index Equity Fund	Class B (EUR)	0.00%
	Class B Distributing (GBP)	0.00%
	Class I (EUR)	0.20%
	Class I Distributing (EUR)	0.20%
	Class I Distributing (GBP)***	0.20%
	Class P (EUR)	0.60%
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP)	0.00%
	Class I (EUR)	0.20%
	Class I Distributing (GBP)*	0.20%
	Class I (USD)	0.20%
	Class P (USD)	0.60%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	Investment Management Fee in %
State Street World Screened Index Equity Fund	Class B (USD)	0.00%
	Class B (USD-Portfolio Hedged)	0.00%
	Class B Distributing (GBP)	0.00%
	Class B Distributing (GBP-Portfolio Hedged)	0.00%
	Class I (EUR)	0.20%
	Class I (EUR-Portfolio Hedged)	0.23%
	Class I (GBP)	0.20%
	Class I (SEK)	0.20%
	Class I (SEK-Portfolio Hedged)	0.23%
	Class I (USD)	0.20%
	Class I Distributing (USD)**	0.20%
	Class I Distributing (CHF-Portfolio Hedged)	0.23%
	Class I Distributing (EUR-Portfolio Hedged)**	0.23%
	Class I Distributing (GBP-Portfolio Hedged)	0.23%
	Class I Distributing (USD-Portfolio Hedged)	0.23%
	Class P (EUR-Portfolio Hedged)	0.63%
	Class P (SEK)	0.60%
	Class P (SEK-Portfolio Hedged)	0.63%
	Class P (USD)	0.60%
	Class S (USD)**	0.07%
	Class S Distributing (USD)	0.07%
State Street World ESG Index Equity Fund	Class B (USD)	0.00%
	Class I (EUR-Portfolio Hedged)	0.23%
	Class I (USD)	0.20%
State Street Global Emerging Markets Screened Index Equity Fund	Class B (EUR)*	0.00%
	Class B (USD)	0.00%
	Class B Distributing (GBP)	0.00%
	Class I (GBP)	0.30%
	Class I (SEK)**	0.30%
	Class I (USD)	0.30%
	Class P (USD)	1.20%
State Street Flexible Asset Allocation Plus Fund	Class B (EUR)	0.00%
	Class I (EUR)	0.55%
	Class P (EUR)	1.10%
State Street Europe Value Spotlight Fund	Class B (EUR)	0.00%
	Class I (EUR)	0.75%
	Class P (EUR)	1.50%
State Street Eurozone Value Spotlight Fund	Class B (EUR)	0.00%
	Class I (EUR)	0.75%
	Class P (EUR)	1.50%
State Street US Value Spotlight Fund	Class B (EUR)	0.00%
	Class I (USD)	0.75%
State Street Asia Pacific Value Spotlight Fund	Class B (EUR)	0.00%
	Class I (USD)	0.75%
State Street Global Value Spotlight Fund	Class B (EUR)	0.00%
	Class I (EUR)	0.75%
	Class I (USD)**	0.75%
	Class P (EUR)	1.50%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	Investment Management Fee in %
State Street Multi-Factor Global ESG Equity Fund	Class B (USD)	0.00%
	Class B Distributing (GBP)	0.00%
	Class I Distributing (GBP)*	0.35%
	Class I (USD)	0.35%
State Street Europe ESG Screened Enhanced Equity Fund	Class I (EUR)	0.30%
	Class P (EUR)	0.50%
State Street North America ESG Screened Enhanced Equity Fund	Class I (USD)	0.30%
	Class P (USD)	0.50%
State Street Global ESG Screened Enhanced Equity Fund	Class I (USD)	0.35%
	Class I Distributing (USD)	0.35%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	Class I (EUR)	0.45%
	Class I (USD)	0.45%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class B (GBP)	0.00%
	Class I (EUR)	0.45%
	Class I (USD)	0.45%
	Class P (EUR)	0.95%
	Class P (USD)	0.95%
State Street EMU ESG Screened Equity Fund	Class I (EUR)	0.50%
	Class P (EUR)	1.50%
	Class P Distributing (EUR)	1.50%
State Street Europe Small Cap ESG Screened Equity Fund	Class P (EUR)	1.50%
	Class P Distributing (EUR)	1.50%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class A (USD)	1.20%
	Class I (EUR)	1.10%
	Class I (USD)	1.10%
	Class P (USD)	2.20%
State Street Global ESG Screened Managed Volatility Equity Fund	Class A (USD)	0.45%
	Class B (USD)	0.00%
	Class I (EUR)	0.35%
	Class I (EUR-Portfolio Hedged)	0.38%
	Class I (USD)	0.35%
	Class I Distributing (EUR)	0.35%
	Class P (USD)	0.90%
State Street Global ESG Screened Defensive Equity Fund	Class B (EUR)	0.00%
	Class I (USD)	0.75%
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (CHF-Portfolio Hedged)	0.08%
	Class I (EUR-Portfolio Hedged)	0.08%
	Class I (USD)	0.06%
	Class I (USD-Portfolio Hedged)	0.08%
	Class I Distributing (EUR-Portfolio Hedged)	0.08%
	Class I Distributing (GBP-Portfolio Hedged)	0.08%
	Class I Distributing (USD-Portfolio Hedged)	0.08%
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B (USD)	0.00%
	Class B Distributing (GBP)	0.00%
	Class I (EUR)	0.15%
	Class I (GBP)***	0.15%
	Class I (USD)	0.15%
	Class I Distributing (USD)	0.15%
State Street Emerging Markets Opportunities Equity Fund	Class I (USD)	0.75%
	Class P (EUR)	1.35%
	Class P (USD)	1.35%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	Investment Management Fee in %
State Street Global Opportunities Equity Fund	Class I (USD)**	0.50%
State Street Sustainable Climate US Corporate Bond Fund	Class I (EUR-Hedged)	0.22%
	Class I (USD)	0.20%
	Class S (USD)	0.15%
	Class B (EUR)	0.00%
State Street Sustainable Climate Euro Corporate Bond Fund	Class I (EUR)	0.20%
	Class I Distributing (EUR)	0.20%
	Class P (EUR)	0.40%
	Class S (EUR)	0.15%
State Street Global High Yield Bond Screened Index Fund	Class B (GBP-Portfolio Hedged)*	0.00%
	Class B (EUR-Portfolio Hedged)	0.00%
	Class B (USD)	0.00%
	Class I (CHF-Portfolio Hedged)	0.18%
	Class I (EUR-Portfolio Hedged)	0.18%
	Class I (NOK-Portfolio Hedged)	0.18%
	Class I (USD)	0.15%
	Class I (USD-Portfolio Hedged)	0.18%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	0.18%
	Class B (EUR)*	0.00%
	Class B (USD)	0.00%
	Class I (USD)	0.15%
State Street US Opportunities Equity Fund	Class I (USD)	0.50%
State Street China Opportunities Equity Fund	Class I (USD)**	0.75%
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	0.00%
	Class I Distributing (GBP)*	0.30%
	Class I (USD)	0.30%
State Street Sustainable Climate US Equity Fund	Class I (USD)**	0.30%
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class A (GBP)*	0.20%
	Class B NAV Hedged (GBP)*	0.00%
	Class B (USD)	0.00%
	Class B Distributing (GBP-Portfolio Hedged)	0.00%
	Class I (GBP)*	0.15%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class I (USD)	0.15%
	Class B (USD)*	0.00%
	Class I (CHF-Portfolio Hedged)*	0.17%
State Street Global Climate Transition Equity Fund	Class I (USD)*	0.15%
	Class I (USD)*	0.50%

*This share class launched during the year ended 31 December 2024.

**This share class closed during the year ended 31 December 2024.

***This share class launched and closed during the year ended 31 December 2024.

These Investment Management Fees will be accrued daily based on the Net Asset Value of the funds as of the relevant Dealing Day and will be paid monthly in arrears.

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

3. Fees and Expenses (*continued*)

b) Investment Management Fees (*continued*)

The total expense ratios (“TER”) attributable to the Share classes of the funds, as set out below, incorporate the fees and expenses of the Investment Manager, Central Administrator, Depositary, any distribution fee not covered by the Subscription Fee where appropriate, and certain other expenses of the relevant fund set forth in the Prospectus.

The Management Company has agreed to reimburse such portions of its fees as is necessary to ensure that the total expense ratio attributable to all Shares shall currently not exceed the following rates set forth below. The Shareholders will be given prior notification if the Management Company is ceasing these reimbursements in the future.

Name of the Fund	Share Classes	TER as at 31 December 2024	Maximum TER in %
State Street Euro Core Treasury Bond Index Fund	Class B (EUR)	0.06%	0.07%
	Class I (EUR)	0.22%	0.22%
	Class I Distributing (EUR)	0.22%	0.22%
	Class P (EUR)	0.37%	0.40%
State Street EMU Government Bond Index Fund	Class B (EUR)	0.05%	0.05%
	Class I (EUR)	0.20%	0.20%
	Class P (EUR)	0.36%	0.40%
	Class P Distributing (EUR)	0.37%	0.40%
State Street Euro Inflation Linked Bond Index Fund	Class I (EUR)	0.25%	0.25%
State Street Euro Corporate Bond Screened Index Fund	Class B (EUR)	0.04%	0.04%
	Class B NAV Hedged (GBP)*	0.03%	0.05%
	Class I (EUR)	0.19%	0.19%
	Class I Distributing (EUR)	0.19%	0.19%
	Class P (EUR)	0.34%	0.40%
	Class P Distributing (EUR)	0.34%	0.40%
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	0.13%	0.22%
	Class I (EUR)	0.26%	0.26%
	Class I Distributing (EUR)	0.26%	0.26%
	Class S (EUR)	0.11%	0.11%
State Street Global Treasury Bond Index Fund	Class B (USD)	0.05%	0.06%
	Class B Distributing (GBP-Portfolio Hedged)	0.05%	0.07%
	Class I (CHF-Portfolio Hedged)	0.23%	0.25%
	Class I (EUR-Portfolio Hedged)	0.23%	0.25%
	Class I (GBP-Portfolio Hedged)	0.23%	0.25%
	Class I (SGD-Portfolio Hedged)	0.23%	0.25%
	Class I (USD)	0.20%	0.21%
	Class I (USD-Portfolio Hedged)	0.23%	0.25%
	Class I Distributing (EUR-Portfolio Hedged)	0.23%	0.25%
	Class I Distributing (GBP-Portfolio Hedged)	0.23%	0.25%
	Class P (USD)	0.35%	0.40%
State Street Global Aggregate Bond Index Fund	Class B (GBP-Portfolio Hedged)	0.03%	0.06%
	Class B Distributing (GBP-Portfolio Hedged)	0.04%	0.06%
	Class I (CHF-Portfolio Hedged)	0.22%	0.24%
	Class I (EUR-Portfolio Hedged)	0.22%	0.24%
	Class I (GBP-Portfolio Hedged)	0.22%	0.24%
	Class I (NOK-Portfolio Hedged)*	0.22%	0.24%
	Class I (USD)	0.19%	0.20%
	Class I (USD-Portfolio Hedged)	0.22%	0.24%
	Class I Distributing (USD-Portfolio Hedged)	0.22%	0.24%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	TER as at 31 December 2024	Maximum TER in %
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP)	0.10%	0.10%
	Class I (EUR)	0.30%	0.30%
	Class I (JPY)	0.30%	0.30%
	Class P (JPY)	0.70%	0.70%
State Street Switzerland Screened Index Equity Fund	Class A (CHF)	0.40%	0.40%
	Class I (CHF)	0.30%	0.30%
	Class P (CHF)	0.70%	0.70%
	Class P (EUR)	0.70%	0.70%
State Street UK Screened Index Equity Fund	Class S (CHF)	0.17%	0.17%
	Class I (EUR)	0.30%	0.30%
	Class I (GBP)	0.30%	0.30%
	Class P (GBP)	0.70%	0.70%
State Street US Screened Index Equity Fund	Class B (USD)	0.04%	0.05%
	Class B Distributing (GBP)	0.04%	0.05%
	Class I (EUR)	0.24%	0.25%
	Class I NAV Hedged (EUR)	0.26%	0.28%
	Class I Distributing (GBP)*	0.23%	0.25%
	Class I (USD)	0.24%	0.25%
State Street EMU Screened Index Equity Fund	Class P (USD)	0.64%	0.70%
	Class A (EUR)	0.40%	0.40%
	Class B (EUR)	0.06%	0.06%
	Class I (EUR)	0.26%	0.26%
	Class I Distributing (EUR)	0.26%	0.26%
State Street Europe Screened Index Equity Fund	Class P (EUR)	0.70%	0.70%
	Class B (EUR)	0.05%	0.05%
	Class B Distributing (GBP)	0.05%	0.05%
	Class I (EUR)	0.25%	0.25%
	Class I Distributing (EUR)	0.25%	0.25%
State Street Pacific Ex-Japan Screened Index Equity Fund	Class I Distributing (GBP)***	N/A	N/A
	Class P (EUR)	0.67%	0.70%
	Class B Distributing (GBP)	0.10%	0.10%
	Class I (EUR)	0.30%	0.30%
	Class I Distributing (GBP)*	0.30%	0.30%
	Class I (USD)	0.30%	0.30%
	Class P (USD)	0.70%	0.70%

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

3. Fees and Expenses (*continued*)

b) Investment Management Fees (*continued*)

Name of the Fund	Share Classes	TER as at 31 December 2024	Maximum TER in %
State Street World Screened Index Equity Fund	Class B (USD)	0.03%	0.04%
	Class B (USD-Portfolio Hedged)	0.04%	0.05%
	Class B Distributing (GBP)	0.03%	0.04%
	Class B Distributing (GBP-Portfolio Hedged)	0.04%	0.05%
	Class I (EUR)	0.23%	0.24%
	Class I (EUR-Portfolio Hedged)	0.27%	0.28%
	Class I (GBP)	0.23%	0.24%
	Class I (SEK)	0.23%	0.24%
	Class I (SEK-Portfolio Hedged)	0.27%	0.28%
	Class I (USD)	0.23%	0.24%
	Class I Distributing (USD)**	N/A	N/A
	Class I Distributing (CHF-Portfolio Hedged)	0.27%	0.28%
	Class I Distributing (EUR-Portfolio Hedged)**	N/A	N/A
	Class I Distributing (GBP-Portfolio Hedged)	0.27%	0.28%
	Class I Distributing (USD-Portfolio Hedged)	0.27%	0.28%
	Class P (EUR-Portfolio Hedged)	0.67%	0.73%
	Class P (SEK)	0.64%	0.70%
	Class P (SEK-Portfolio Hedged)	0.67%	0.73%
	Class P (USD)	0.64%	0.70%
State Street World ESG Index Equity Fund	Class S (USD)**	N/A	N/A
	Class S Distributing (USD)	0.10%	0.10%
	Class B (USD)	0.06%	0.07%
State Street Global Emerging Markets Screened Index Equity Fund	Class I (EUR-Portfolio Hedged)	0.30%	0.31%
	Class I (USD)	0.26%	0.27%
	Class B (EUR)*	0.09%	0.10%
	Class B (USD)	0.10%	0.10%
	Class B Distributing (GBP)	0.10%	0.10%
	Class I (GBP)	0.40%	0.40%
	Class I (SEK)**	N/A	N/A
	Class I (USD)	0.40%	0.40%
State Street Flexible Asset Allocation Plus Fund	Class P (USD)	1.31%	1.35%
	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.65%	0.65%
State Street Europe Value Spotlight Fund	Class P (EUR)	1.24%	1.24%
	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
State Street Eurozone Value Spotlight Fund	Class P (EUR)	1.64%	1.64%
	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
State Street US Value Spotlight Fund	Class P (EUR)	1.64%	1.64%
	Class B (EUR)	0.10%	0.10%
State Street Asia Pacific Value Spotlight Fund	Class I (USD)	0.85%	0.85%
	Class B (EUR)	0.10%	0.10%
State Street Global Value Spotlight Fund	Class I (USD)	0.85%	0.85%
	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
	Class I (USD)**	N/A	N/A
	Class P (EUR)	1.64%	1.64%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	TER as at 31 December 2024	Maximum TER in %
State Street Multi-Factor Global ESG Equity Fund	Class B (USD)	0.08%	0.10%
	Class B Distributing (GBP)	0.08%	0.10%
	Class I Distributing (GBP)*	0.43%	0.45%
	Class I (USD)	0.43%	0.45%
State Street Europe ESG Screened Enhanced Equity Fund	Class I (EUR)	0.37%	0.40%
	Class P (EUR)	0.61%	0.64%
State Street North America ESG Screened Enhanced Equity Fund	Class I (USD)	0.35%	0.40%
	Class P (USD)	0.59%	0.64%
State Street Global ESG Screened Enhanced Equity Fund	Class I (USD)	0.45%	0.45%
	Class I Distributing (USD)	0.45%	0.45%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	Class I (EUR)	0.56%	0.70%
	Class I (USD)	0.56%	0.70%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class B (GBP)	0.12%	0.25%
	Class I (EUR)	0.57%	0.70%
	Class I (USD)	0.57%	0.70%
	Class P (EUR)	1.11%	1.24%
	Class P (USD)	1.11%	1.24%
State Street EMU ESG Screened Equity Fund	Class I (EUR)	0.60%	0.60%
	Class P (EUR)	1.64%	1.64%
	Class P Distributing (EUR)	1.64%	1.64%
State Street Europe Small Cap ESG Screened Equity Fund	Class P (EUR)	1.64%	1.64%
	Class P Distributing (EUR)	1.64%	1.64%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class A (USD)	1.39%	1.49%
	Class I (EUR)	1.25%	1.35%
	Class I (USD)	1.24%	1.35%
	Class P (USD)	2.38%	2.49%
State Street Global ESG Screened Managed Volatility Equity Fund	Class A (USD)	0.59%	0.59%
	Class B (USD)	0.10%	0.10%
	Class I (EUR)	0.45%	0.45%
	Class I (EUR-Portfolio Hedged)	0.48%	0.48%
	Class I (USD)	0.45%	0.45%
	Class I Distributing (EUR)	0.45%	0.45%
	Class P (USD)	1.04%	1.04%
State Street Global ESG Screened Defensive Equity Fund	Class B (EUR)	0.10%	0.10%
	Class I (USD)	0.85%	0.85%
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (CHF-Portfolio Hedged)	0.11%	0.15%
	Class I (EUR-Portfolio Hedged)	0.11%	0.15%
	Class I (USD)	0.09%	0.12%
	Class I (USD-Portfolio Hedged)	0.11%	0.15%
	Class I Distributing (EUR-Portfolio Hedged)	0.12%	0.15%
	Class I Distributing (GBP-Portfolio Hedged)	0.11%	0.15%
	Class I Distributing (USD-Portfolio Hedged)	0.11%	0.15%
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B (USD)	0.06%	0.15%
	Class B Distributing (GBP)	0.13%	0.15%
	Class I (EUR)	0.22%	0.30%
	Class I (GBP)***	N/A	N/A
	Class I (USD)	0.21%	0.30%
	Class I Distributing (USD)	0.21%	0.30%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Fund	Share Classes	TER as at 31 December 2024	Maximum TER in %
State Street Emerging Markets Opportunities Equity Fund	Class I (USD)	1.00%	1.00%
	Class P (EUR)	1.64%	1.64%
	Class P (USD)	1.64%	1.64%
State Street Global Opportunities Equity Fund	Class I (USD)**	N/A	N/A
State Street Sustainable Climate US Corporate Bond Fund	Class I (EUR-Hedged)	0.30%	0.33%
	Class I (USD)	0.29%	0.30%
	Class S (USD)	0.24%	0.25%
State Street Sustainable Climate Euro Corporate Bond Fund	Class B (EUR)	0.07%	0.10%
	Class I (EUR)	0.29%	0.30%
	Class I Distributing (EUR)	0.28%	0.30%
	Class P (EUR)	0.53%	0.54%
	Class S (EUR)	0.24%	0.25%
State Street Global High Yield Bond Screened Index Fund	Class B (GBP-Portfolio Hedged)*	0.08%	0.11%
	Class B (EUR-Portfolio Hedged)	0.09%	0.11%
	Class B (USD)	0.09%	0.10%
	Class I (CHF-Portfolio Hedged)	0.28%	0.29%
	Class I (EUR-Portfolio Hedged)	0.27%	0.29%
	Class I (NOK-Portfolio Hedged)	0.27%	0.29%
	Class I (USD)	0.24%	0.25%
	Class I (USD-Portfolio Hedged)	0.27%	0.29%
	Class I Distributing (GBP-Portfolio Hedged)	0.27%	0.29%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class B (EUR)*	0.08%	0.15%
	Class B (USD)	0.06%	0.15%
	Class I (USD)	0.21%	0.30%
State Street US Opportunities Equity Fund	Class I (USD)	0.60%	0.60%
State Street China Opportunities Equity Fund	Class I (USD)**	N/A	N/A
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	0.10%	0.11%
	Class I Distributing (GBP)*	0.40%	0.40%
	Class I (USD)	0.39%	0.40%
State Street Sustainable Climate US Equity Fund	Class I (USD)**	N/A	N/A
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class A (GBP)*	0.25%	0.30%
	Class B NAV Hedged (GBP)*	0.04%	0.11%
	Class B (USD)	0.05%	0.10%
	Class B Distributing (GBP-Portfolio Hedged)	0.04%	0.11%
	Class I (GBP)*	0.25%	0.25%
	Class I (USD)	0.19%	0.25%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class B (USD)**	0.10%	0.11%
	Class I (CHF-Portfolio Hedged)***	0.28%	0.28%
	Class I (USD)	0.25%	0.25%
State Street Global Climate Transition Equity Fund	Class I (USD)*	0.60%	0.60%

*This share class launched during the year ended 31 December 2024.

**This share class closed during the year ended 31 December 2024.

***This share class launched and closed during the year ended 31 December 2024.

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

3. Fees and Expenses (*continued*)

c) Other expenses

Other expenses as reported on the Combined Statement of Operations include but are not limited to costs related to registration fees, translation fees and publication fees.

d) Director fees

The aggregate amount of Directors' remuneration for the year ended 31 December 2024 was € 45,000 per each director. All Directors who are also employees of the Investment Manager or one of its affiliates are not entitled to Directors' fees. If any Director leaves the board, this fee will be paid on a pro-rata basis.

e) Professional fees

The caption " Professional fees " are mainly composed of legal and audit fees.

4. Taxation

The Company is subject to the Luxembourg tax jurisdiction. Under Luxembourg law and the current practice, the Company is subject neither to income tax nor to any tax on capital gains in respect of realised or unrealised valuation profits. No taxes are payable in Luxembourg on the issue of Shares.

The Net Asset Value corresponding to the "P" and the "A" Shares (Shares for retail and institutional investors) is subject to the tax d'abonnement at the rate of 0.05% per annum of the Net Asset Value as valued at the end of each quarter, and payable quarterly by the fund. The "P" and the "A" Shares classes are available to retail and institutional investors to the extent that parts of the Company's assets are invested in other Luxembourg UCITS which are subject to the tax d'abonnement, assets will not be subject to additional tax.

The Net Asset Value corresponding to the "I" and the "B" Shares (Shares for institutional investors) is subject to a reduced tax rate of 0.01% per annum payable quarterly by the fund, on the basis that the Company classifies the investors in this Share class as institutional investors as defined in Articles 174 to 176 of the 2010 Law. This classification is based on the Company's understanding of the current legal situation.

Capital gains and income from dividends, interest and interest payments originating in other countries may be subject to a non-recoverable withholding tax or capital gains tax in such countries.

The subscription tax (taxe d'abonnement) is a registration fee established on the negotiability of securities issued by Undertakings for Collective Investment. In accordance with Article 175 of the 2010 Law, each share class subject to listing on a stock exchange and part of a fund which replicate the performance of an index is not subject to taxe d'abonnement.

As at 31 December 2024, the following Share Classes are not subject to taxe d'abonnement:

Name of the Fund	Share Classes
State Street Euro Core Treasury Bond Index Fund	Class B (EUR)
	Class I (EUR)
	Class I Distributing (EUR)
	Class P (EUR)
State Street EMU Government Bond Index Fund	Class B (EUR)
	Class I (EUR)
	Class P (EUR)
	Class P Distributing (EUR)
State Street Euro Inflation Linked Bond Index Fund	Class I (EUR)

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

4. Taxation (*continued*)

Name of the Fund	Share Classes
State Street Euro Corporate Bond Screened Index Fund	Class B (EUR)
	Class I (EUR)
	Class I Distributing (EUR)
	Class P (EUR)
	Class P Distributing (EUR)
	Class B NAV Hedged (GBP)*
	Class A2 Distributing (EUR)
State Street SRI Euro Corporate Bond Index Fund	Class I (EUR)
	Class I Distributing (EUR)
	Class S (EUR)
	Class B (USD)
State Street Global Treasury Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)
	Class I (CHF-Portfolio Hedged)
	Class I (EUR-Portfolio Hedged)
	Class I (GBP-Portfolio Hedged)
	Class I (SGD-Portfolio Hedged)
	Class I (USD)
	Class I (USD-Portfolio Hedged)
	Class I Distributing (EUR-Portfolio Hedged)
	Class I Distributing (GBP-Portfolio Hedged)
	Class P (USD)
	Class B (GBP-Portfolio Hedged)
	Class B Distributing (GBP-Portfolio Hedged)
State Street Global Aggregate Bond Index Fund	Class I (CHF-Portfolio Hedged)
	Class I (EUR-Portfolio Hedged)
	Class I (GBP-Portfolio Hedged)
	Class I (NOK-Portfolio Hedged)*
	Class I (USD)
	Class I (USD-Portfolio Hedged)
	Class I Distributing (USD-Portfolio Hedged)
	Class B Distributing (GBP)
State Street Japan Screened Index Equity Fund	Class I (EUR)
	Class I (JPY)
	Class P (JPY)
	Class A (CHF)
State Street Switzerland Screened Index Equity Fund	Class I (CHF)
	Class P (CHF)
	Class P (EUR)
	Class S (CHF)
	Class I (EUR)
State Street UK Screened Index Equity Fund	Class I (GBP)
	Class P (GBP)
	Class B (USD)
State Street US Screened Index Equity Fund	Class B Distributing (GBP)
	Class I (EUR)
	Class I NAV Hedged (EUR)
	Class I (USD)
	Class P (USD)
	Class I Distributing (GBP)*
State Street EMU Screened Index Equity Fund	Class A (EUR)
	Class B (EUR)
	Class I (EUR)
	Class I Distributing (EUR)
	Class P (EUR)

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

4. Taxation (*continued*)

Name of the Fund	Share Classes
State Street Europe Screened Index Equity Fund	Class B (EUR)
	Class B Distributing (GBP)
	Class I (EUR)
	Class I Distributing (EUR)
	Class P (EUR)
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP)
	Class I (EUR)
	Class I Distributing (GBP)*
	Class I (USD)
	Class P (USD)
State Street World Screened Index Equity Fund	Class B (USD)
	Class B (USD-Portfolio Hedged)
	Class B Distributing (GBP-Portfolio Hedged)
	Class B Distributing (GBP)
	Class I (EUR)
	Class I (GBP)
	Class I (SEK)
	Class I (SEK-Portfolio Hedged)
	Class I (USD)
	Class I Distributing (CHF-Portfolio Hedged)
	Class I Distributing (EUR-Portfolio Hedged)
	Class I Distributing (GBP-Portfolio Hedged)
	Class I Distributing (USD-Portfolio Hedged)
	Class P (EUR-Portfolio Hedged)
	Class P (SEK)
	Class P (SEK-Portfolio Hedged)
	Class P (USD)
	Class S Distributing (USD)
State Street World ESG Index Equity Fund	Class B (USD)
	Class I (EUR-Portfolio Hedged)
	Class I (USD)
State Street Global Emerging Markets Screened Index Equity Fund	Class B (EUR)*
	Class B (USD)
	Class B Distributing (GBP)
	Class I (GBP)
	Class I (USD)
	Class P (USD)
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (CHF-Portfolio Hedged)
	Class I (EUR-Portfolio Hedged)
	Class I (USD)
	Class I (USD-Portfolio Hedged)
	Class I Distributing (EUR-Portfolio Hedged)
	Class I Distributing (GBP-Portfolio Hedged)
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)
	Class B (EUR)*
	Class B (USD)
	Class I (USD)

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

4. Taxation (*continued*)

Name of the Fund	Share Classes
State Street Global High Yield Bond Screened Index Fund	Class B (EUR-Portfolio Hedged)
	Class B (USD)
	Class I (CHF-Portfolio Hedged)
	Class I (EUR-Portfolio Hedged)
	Class I (NOK-Portfolio Hedged)
	Class I (USD)
	Class I (USD-Portfolio Hedged)
	Class I Distributing (GBP-Portfolio Hedged)
	Class B (GBP-Portfolio Hedged)*
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B (USD)
	Class B Distributing (GBP)
	Class I (EUR)
	Class I (USD)
	Class I Distributing (USD)
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class A (GBP)*
	Class B (USD)
	Class B Distributing (GBP NAV-Portfolio Hedged)
	Class I (GBP)*
	Class I (USD)
	Class B NAV Hedged (GBP)*
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class B (USD)*
	Class I (CHF-Portfolio Hedged)*
	Class I (USD)

*This share class launched during the year ended 31 December 2024.

5. Changes in Investment Portfolio

The list containing all sales and purchases of the investment portfolio during the year ended 31 December 2024 is available at the registered offices of the Company where it may be inspected and copies may be obtained.

6. Transaction Costs

For the year from 1 January 2024 to 31 December 2024, the Company incurred transaction costs related to purchase and sale of transferable securities. The below table represents the transaction costs that can be isolated.

Name of the Fund	Fund Base Currency	Transaction Costs
State Street Global Treasury Bond Index Fund	USD	91,733
State Street Global Aggregate Bond Index Fund	USD	317,425
State Street Japan Screened Index Equity Fund	JPY	1,492,876
State Street Switzerland Screened Index Equity Fund	CHF	24,367
State Street UK Screened Index Equity Fund	GBP	136,623
State Street US Screened Index Equity Fund	USD	26,108
State Street EMU Screened Index Equity Fund	EUR	90,042
State Street Europe Screened Index Equity Fund	EUR	187,028
State Street Pacific Ex-Japan Screened Index Equity Fund	USD	8,409
State Street World Screened Index Equity Fund	USD	343,006
State Street World ESG Index Equity Fund	USD	475,619
State Street Global Emerging Markets Screened Index Equity Fund	USD	668,532
State Street Flexible Asset Allocation Plus Fund	EUR	423
State Street Europe Value Spotlight Fund	EUR	27,102
State Street Eurozone Value Spotlight Fund	EUR	40,387
State Street US Value Spotlight Fund	USD	5,251

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

6. Transaction Costs (continued)

Name of the Fund	Fund Base Currency	Transaction Costs
State Street Asia Pacific Value Spotlight Fund	USD	55,396
State Street Global Value Spotlight Fund	EUR	38,439
State Street Multi-Factor Global ESG Equity Fund	USD	210,707
State Street Europe ESG Screened Enhanced Equity Fund	EUR	279,922
State Street North America ESG Screened Enhanced Equity Fund	USD	54,140
State Street Global ESG Screened Enhanced Equity Fund	USD	34,660
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	USD	1,574,228
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	446,932
State Street EMU ESG Screened Equity Fund	EUR	38,222
State Street Europe Small Cap ESG Screened Equity Fund	EUR	37,017
State Street Emerging Markets Small Cap ESG Screened Equity Fund	USD	353,967
State Street Global ESG Screened Managed Volatility Equity Fund	USD	24,966
State Street Global ESG Screened Defensive Equity Fund	USD	49,524
State Street Global Treasury 1-10 Year Bond Index Fund	USD	60,318
State Street Emerging Markets Opportunities Equity Fund	USD	28,938
State Street Global Opportunities Equity Fund*	USD	225,011
State Street US Opportunities Equity Fund	USD	921
State Street China Opportunities Equity Fund*	USD	12,499
State Street Sustainable Climate World Equity Fund	USD	39,970
State Street Sustainable Climate US Equity Fund*	USD	568
State Street Global Climate Transition Equity Fund	USD	7,858

* This Fund was liquidated during the year. Please refer to Note 13 for further details.

Transactions costs have been defined as broker commission fees, market fees and taxes relating to purchase or sale of equities and investments in other funds. For most of the bonds those fees are included in the price of the bonds and therefore cannot be isolated, except for State Street Global Aggregate Bond Index Fund, State Street Global Treasury Bond Index Fund and State Street Global Treasury 1-10 Year Bond Index Fund on which transaction costs are separately identifiable.

7. Dividends distributed

During the year ended 31 December 2024, the Company resolved to pay to the Shareholders of the funds mentioned below, dividends as follows:

Fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I Distributing (USD)	26 March 2024	28 March 2024	USD	0.50	236,276
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B Distributing (GBP)	26 March 2024	28 March 2024	GBP	0.64	4,345,313
State Street EMU ESG Screened Equity Fund	Class P Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.25	41,437
State Street EMU Screened Index Equity Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.32	211,804
State Street EMU Government Bond Index Fund	Class P Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.12	113,417
State Street Euro Core Treasury Bond Index Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.09	147,575

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

7. Dividends distributed (*continued*)

Fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
State Street Euro Corporate Bond Screened Index Fund	Class P Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.17	232,367
State Street Euro Corporate Bond Screened Index Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.19	1,778,254
State Street SRI Euro Corporate Bond Index Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.20	33,947
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.19	4,034,560
State Street Europe Screened Index Equity Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.38	4,641,327
State Street Europe Screened Index Equity Fund	Class B Distributing (GBP)	26 March 2024	28 March 2024	GBP	0.31	554,590
State Street Europe Small Cap ESG Screened Equity Fund	Class P Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.28	25,765
State Street Global Aggregate Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	26 March 2024	28 March 2024	USD	0.18	322,395
State Street Global Aggregate Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.24	3,309,154
State Street Global Emerging Markets Screened Index	Class B Distributing (GBP-NAV)	26 March 2024	28 March 2024	GBP	0.21	1,672,369
State Street Global ESG Screened Enhanced Equity Fund	Class I Distributing (USD)	26 March 2024	28 March 2024	USD	0.24	4,081
State Street Global ESG Screened Managed Volatility Equity Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.28	532,429
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	26 March 2024	28 March 2024	USD	0.17	1,980,071
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.16	49,029,292
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	26 March 2024	28 March 2024	EUR	0.16	374,626
State Street Global Treasury Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.21	2,375,187
State Street Global Treasury Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.17	713,227
State Street Global Treasury Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	26 March 2024	28 March 2024	EUR	0.16	18,736
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP-NAV)	26 March 2024	28 March 2024	GBP	0.11	431,725
State Street Multi-Factor Global ESG Equity	Class B Distributing (GBP)	26 March 2024	28 March 2024	GBP	0.23	3,662,858

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

7. Dividends distributed (*continued*)

Fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP-NAV)	26 March 2024	28 March 2024	GBP	0.34	443,988
State Street Sustainable Climate Euro Corporate Bond Fund	Class I Distributing (EUR)	26 March 2024	28 March 2024	EUR	0.15	82,394
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.17	2,531,421
State Street US Screened Index Equity Fund	Class B Distributing (GBP)	26 March 2024	28 March 2024	GBP	0.12	978,737
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.59	4,185,716
State Street World Screened Index Equity Fund	Class I Distributing (EUR-Portfolio Hedged)	26 March 2024	28 March 2024	EUR	0.16	1,885
State Street World Screened Index Equity Fund	Class I Distributing (USD-Portfolio Hedged)	26 March 2024	28 March 2024	USD	0.15	31,261
State Street World Screened Index Equity Fund	Class I Distributing (CHF-Portfolio Hedged)	26 March 2024	28 March 2024	CHF	0.14	67,741
State Street World Screened Index Equity Fund	Class I Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.14	14,824
State Street World Screened Index Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.19	1,303,376
State Street World Screened Index Equity Fund	Class B Distributing (GBP)	26 March 2024	28 March 2024	GBP	0.11	456,756
State Street World Screened Index Equity Fund	Class I Distributing (USD)	26 March 2024	28 March 2024	USD	0.06	411,226
State Street World Screened Index Equity Fund	Class S Distributing (USD)	26 March 2024	28 March 2024	USD	0.22	2,902,849
State Street Global High Yield Bond ESG Screened Index Fund	Class I Distributing (GBP-Portfolio Hedged)	26 March 2024	28 March 2024	GBP	0.59	6,042,184

8. Currency Adjustment

The opening value of the Company has been restated at the exchange rate ruling at 31 December 2024. The resulting gain of EUR 2,006,879,604 represents the movement in exchange rates between 1 January 2024 and 31 December 2024. This is a translation gain, which has no impact on the Net Asset Value of the individual funds.

9. Cross investments

A fund may acquire shares of one or more other funds of the Company (the target fund), provided that there shall be no duplication of fees between the fees at the level of the fund that invested in the target fund and the fees at the level of the target fund.

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

9. Cross investments (*continued*)

The value of those cross-investments per fund as at 31 December 2024 amounted to:

Name of the Fund	Currency	Market Value in EUR
State Street Emerging Markets Local Currency Government Bond Index Fund	USD	4,224,121
State Street Global High Yield Bond Screened Index Fund	EUR	14,741,089
	Total	18,965,210

At 31 December 2024 the total combined NAV as at year-end without cross-investments would amount to EUR 38,133,277,687.

10. Securities Lending

The Company has appointed State Street Bank International GMBH and State Street Bank and Trust Company to act as Securities Lending Agents. Securities are lent to their approved Counterparties and collateral must be sufficiently liquid and valued at market value on a daily basis. Equity securities will only be accepted as collateral if either admitted to official listing on a stock exchange in a Member State or non-Member State or traded on a market which is regulated, operating regularly, officially recognised and open to the public in a Member State or non-Member State. "Member State" means a member state of the European Union.

The following table summarises the value of securities lent, analysed by borrowing counterparty as at 31 December 2024:

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Euro Core Treasury Bond Index Fund	EUR	Barclays PLC	United Kingdom	2,961,292	2.28%	2.30%
State Street Euro Core Treasury Bond Index Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	1,896,209	1.46%	1.47%
State Street Euro Core Treasury Bond Index Fund	EUR	Goldman Sachs International	United Kingdom	10,461,553	8.04%	8.12%
State Street Euro Core Treasury Bond Index Fund	EUR	HSBC Bank PLC	United Kingdom	10,616,816	8.16%	8.24%
State Street Euro Core Treasury Bond Index Fund	EUR	Merrill Lynch International	United Kingdom	645,825	0.50%	0.50%
State Street Euro Core Treasury Bond Index Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	1,875,396	1.44%	1.46%
State Street Euro Core Treasury Bond Index Fund	EUR	RBC Europe Ltd	United Kingdom	1,396,316	1.07%	1.08%
State Street EMU Government Bond Index Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	715,825	0.22%	0.22%
State Street EMU Government Bond Index Fund	EUR	Merrill Lynch International	United Kingdom	944,125	0.29%	0.29%
State Street EMU Government Bond Index Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	3,164,829	0.96%	0.97%

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

10. Securities Lending (continued)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street EMU Government Bond Index Fund	EUR	UBS AG	Switzerland	1,371,745	0.42%	0.42%
State Street Euro Corporate Bond Screened Index Fund	EUR	Barclays PLC	United Kingdom	24,042,931	1.68%	1.72%
State Street Euro Corporate Bond Screened Index Fund	EUR	Barclays Capital Securities Ltd	United Kingdom	1,366,143	0.10%	0.10%
State Street Euro Corporate Bond Screened Index Fund	EUR	BNP Paribas SA	France	15,217,625	1.07%	1.09%
State Street Euro Corporate Bond Screened Index Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	18,128,446	1.27%	1.30%
State Street Euro Corporate Bond Screened Index Fund	EUR	Goldman Sachs International	United Kingdom	23,207,999	1.63%	1.66%
State Street Euro Corporate Bond Screened Index Fund	EUR	HSBC Bank PLC	United Kingdom	2,214,566	0.16%	0.16%
State Street Euro Corporate Bond Screened Index Fund	EUR	Merrill Lynch International	United Kingdom	7,550,872	0.53%	0.54%
State Street Euro Corporate Bond Screened Index Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	25,514,925	1.79%	1.83%
State Street Euro Corporate Bond Screened Index Fund	EUR	Nomura International PLC	United Kingdom	276,115	0.02%	0.02%
State Street Euro Corporate Bond Screened Index Fund	EUR	RBC Europe Ltd	United Kingdom	1,329,621	0.09%	0.10%
State Street Euro Corporate Bond Screened Index Fund	EUR	UBS AG	Switzerland	11,903,789	0.83%	0.85%
State Street SRI Euro Corporate Bond Index Fund	EUR	Barclays PLC	United Kingdom	2,792,090	0.77%	0.78%
State Street SRI Euro Corporate Bond Index Fund	EUR	BNP Paribas SA	France	2,929,131	0.81%	0.82%
State Street SRI Euro Corporate Bond Index Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	3,169,019	0.87%	0.88%
State Street SRI Euro Corporate Bond Index Fund	EUR	Goldman Sachs International	United Kingdom	3,723,005	1.02%	1.04%
State Street SRI Euro Corporate Bond Index Fund	EUR	HSBC Bank PLC	United Kingdom	206,681	0.06%	0.06%
State Street SRI Euro Corporate Bond Index Fund	EUR	Merrill Lynch International	United Kingdom	1,388,422	0.38%	0.39%

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street SRI Euro Corporate Bond Index Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	3,828,754	1.05%	1.07%
State Street SRI Euro Corporate Bond Index Fund	EUR	UBS AG	Switzerland	933,014	0.26%	0.26%
State Street Global Treasury Bond Index Fund	USD	Barclays PLC	United Kingdom	242,450,616	9.23%	9.41%
State Street Global Treasury Bond Index Fund	USD	Barclays Capital Securities Ltd	United Kingdom	12,782,383	0.49%	0.50%
State Street Global Treasury Bond Index Fund	USD	BNP Paribas SA	France	2,495,052	0.09%	0.10%
State Street Global Treasury Bond Index Fund	USD	Citigroup Global Markets Ltd	United Kingdom	7,867,259	0.30%	0.31%
State Street Global Treasury Bond Index Fund	USD	Goldman Sachs International	United Kingdom	103,373,644	3.93%	4.01%
State Street Global Treasury Bond Index Fund	USD	HSBC Bank PLC	United Kingdom	95,775,006	3.65%	3.72%
State Street Global Treasury Bond Index Fund	USD	Merrill Lynch International	United Kingdom	51,108,175	1.95%	1.98%
State Street Global Treasury Bond Index Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	11,953,760	0.45%	0.46%
State Street Global Treasury Bond Index Fund	USD	Nomura International PLC	United Kingdom	14,666,839	0.56%	0.57%
State Street Global Treasury Bond Index Fund	USD	RBC Europe Ltd	United Kingdom	32,321,808	1.23%	1.25%
State Street Global Treasury Bond Index Fund	USD	UBS AG	Switzerland	18,602,662	0.71%	0.72%
State Street Global Aggregate Bond Index Fund	USD	Barclays PLC	United Kingdom	112,043,182	5.05%	5.15%
State Street Global Aggregate Bond Index Fund	USD	Barclays Capital Securities Ltd	United Kingdom	4,399,550	0.20%	0.20%
State Street Global Aggregate Bond Index Fund	USD	BNP Paribas SA	France	2,852,787	0.13%	0.13%
State Street Global Aggregate Bond Index Fund	USD	Citigroup Global Markets Ltd	United Kingdom	9,179,314	0.41%	0.42%
State Street Global Aggregate Bond Index Fund	USD	Goldman Sachs International	United Kingdom	43,348,016	1.95%	1.99%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Global Aggregate Bond Index Fund	USD	HSBC Bank PLC	United Kingdom	36,247,771	1.63%	1.66%
State Street Global Aggregate Bond Index Fund	USD	Merrill Lynch International	United Kingdom	18,418,057	0.83%	0.85%
State Street Global Aggregate Bond Index Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	6,764,177	0.30%	0.31%
State Street Global Aggregate Bond Index Fund	USD	Nomura International PLC	United Kingdom	5,546,701	0.25%	0.25%
State Street Global Aggregate Bond Index Fund	USD	RBC Europe Ltd	United Kingdom	12,050,214	0.54%	0.55%
State Street Global Aggregate Bond Index Fund	USD	UBS AG	Switzerland	10,061,839	0.45%	0.46%
State Street Japan Screened Index Equity Fund	JPY	Barclays Capital Securities Ltd	United Kingdom	377,435,384	1.19%	1.20%
State Street Japan Screened Index Equity Fund	JPY	BNP Paribas Financial Markets	France	219,489,465	0.69%	0.70%
State Street Japan Screened Index Equity Fund	JPY	Citigroup Global Markets Ltd	United Kingdom	128,150,267	0.40%	0.41%
State Street Japan Screened Index Equity Fund	JPY	Goldman Sachs International	United Kingdom	7,691,334	0.02%	0.02%
State Street Japan Screened Index Equity Fund	JPY	JP Morgan Securities PLC	United Kingdom	386,018,174	1.22%	1.23%
State Street Japan Screened Index Equity Fund	JPY	Merrill Lynch International	United Kingdom	757,780,517	2.39%	2.40%
State Street Japan Screened Index Equity Fund	JPY	Morgan Stanley & Co. International PLC	United Kingdom	77,774,995	0.25%	0.25%
State Street Japan Screened Index Equity Fund	JPY	Societe Generale SA	France	846,768,488	2.67%	2.69%
State Street Japan Screened Index Equity Fund	JPY	UBS AG	Switzerland	346,593,835	1.09%	1.10%
State Street Switzerland Screened Index Equity Fund	CHF	Barclays Capital Securities Ltd	United Kingdom	171,131	0.12%	0.12%
State Street Switzerland Screened Index Equity Fund	CHF	UBS AG	Switzerland	58	0.00%	0.00%
State Street UK Screened Index Equity Fund	GBP	Barclays Capital Securities Ltd	United Kingdom	419,329	0.46%	0.46%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street UK Screened Index Equity Fund	GBP	BNP Paribas Financial Markets	France	24,157	0.03%	0.03%
State Street UK Screened Index Equity Fund	GBP	Merrill Lynch International	United Kingdom	22,336	0.02%	0.02%
State Street US Screened Index Equity Fund	USD	Barclays PLC	United Kingdom	5,113,440	0.29%	0.29%
State Street US Screened Index Equity Fund	USD	HSBC Bank PLC	United Kingdom	499,930	0.03%	0.03%
State Street US Screened Index Equity Fund	USD	Merrill Lynch International	United Kingdom	46,548	0.00%	0.00%
State Street EMU Screened Index Equity Fund	EUR	Barclays Capital Securities Ltd	United Kingdom	222,026	0.14%	0.14%
State Street EMU Screened Index Equity Fund	EUR	BNP Paribas Financial Markets	France	1,787	0.00%	0.00%
State Street EMU Screened Index Equity Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	584,454	0.37%	0.38%
State Street EMU Screened Index Equity Fund	EUR	HSBC Bank PLC	United Kingdom	522,124	0.33%	0.34%
State Street EMU Screened Index Equity Fund	EUR	JP Morgan Securities PLC	United Kingdom	80,072	0.05%	0.05%
State Street EMU Screened Index Equity Fund	EUR	Merrill Lynch International	United Kingdom	217,852	0.14%	0.14%
State Street EMU Screened Index Equity Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	1,704,749	1.09%	1.10%
State Street EMU Screened Index Equity Fund	EUR	Societe Generale SA	France	100,277	0.06%	0.06%
State Street EMU Screened Index Equity Fund	EUR	UBS AG	Switzerland	228,097	0.15%	0.15%
State Street Europe Screened Index Equity Fund	EUR	Barclays Capital Securities Ltd	United Kingdom	1,342,254	0.20%	0.20%
State Street Europe Screened Index Equity Fund	EUR	BNP Paribas Financial Markets	France	1,387,135	0.21%	0.21%
State Street Europe Screened Index Equity Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	1,630,902	0.24%	0.24%
State Street Europe Screened Index Equity Fund	EUR	HSBC Bank PLC	United Kingdom	1,185,792	0.18%	0.18%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Europe Screened Index Equity Fund	EUR	JP Morgan Securities PLC	United Kingdom	390,304	0.06%	0.06%
State Street Europe Screened Index Equity Fund	EUR	Merrill Lynch International	United Kingdom	959,886	0.14%	0.14%
State Street Europe Screened Index Equity Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	3,726,266	0.55%	0.56%
State Street Europe Screened Index Equity Fund	EUR	Societe Generale SA	France	311,460	0.05%	0.05%
State Street Europe Screened Index Equity Fund	EUR	UBS AG	Switzerland	1,312,021	0.19%	0.20%
State Street Pacific Ex-Japan Screened Index equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	188,101	0.25%	0.25%
State Street Pacific Ex-Japan Screened Index equity Fund	USD	BNP Paribas Financial Markets	France	59,100	0.08%	0.08%
State Street Pacific Ex-Japan Screened Index equity Fund	USD	Goldman Sachs International	United Kingdom	649,619	0.86%	0.87%
State Street Pacific Ex-Japan Screened Index equity Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	281,879	0.38%	0.38%
State Street Pacific Ex-Japan Screened Index equity Fund	USD	UBS AG	Switzerland	454,751	0.61%	0.61%
State Street World Screened Index Equity Fund	USD	Barclays PLC	United Kingdom	8,629,850	0.17%	0.17%
State Street World Screened Index Equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	6,064,150	0.12%	0.12%
State Street World Screened Index Equity Fund	USD	BNP Paribas Financial Markets	France	1,731,707	0.03%	0.03%
State Street World Screened Index Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	8,230,602	0.16%	0.16%
State Street World Screened Index Equity Fund	USD	Goldman Sachs International	United Kingdom	4,751,872	0.09%	0.09%
State Street World Screened Index Equity Fund	USD	HSBC Bank PLC	United Kingdom	3,075,849	0.06%	0.06%
State Street World Screened Index Equity Fund	USD	JP Morgan Securities PLC	United Kingdom	3,192,230	0.06%	0.06%
State Street World Screened Index Equity Fund	USD	Merrill Lynch International	United Kingdom	11,755,107	0.23%	0.23%

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street World Screened Index Equity Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	5,462,417	0.11%	0.11%
State Street World Screened Index Equity Fund	USD	Societe Generale SA	France	13,118,380	0.25%	0.26%
State Street World Screened Index Equity Fund	USD	UBS AG	Switzerland	17,678,761	0.34%	0.35%
State Street World ESG Index Equity Fund	USD	Barclays PLC	United Kingdom	5,231,343	0.17%	0.17%
State Street World ESG Index Equity Fund	USD	BNP Paribas Financial Markets	France	517,096	0.02%	0.02%
State Street World ESG Index Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	3,535,595	0.11%	0.11%
State Street World ESG Index Equity Fund	USD	Goldman Sachs International	United Kingdom	8,122,181	0.26%	0.26%
State Street World ESG Index Equity Fund	USD	HSBC Bank PLC	United Kingdom	1,818,118	0.06%	0.06%
State Street World ESG Index Equity Fund	USD	ING Bank NV	Netherlands	408,743	0.01%	0.01%
State Street World ESG Index Equity Fund	USD	JP Morgan Securities PLC	United Kingdom	3,935,914	0.13%	0.13%
State Street World ESG Index Equity Fund	USD	Merrill Lynch International	United Kingdom	6,372,077	0.21%	0.21%
State Street World ESG Index Equity Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	5,065,135	0.16%	0.16%
State Street World ESG Index Equity Fund	USD	Societe Generale SA	France	14,576,035	0.47%	0.47%
State Street World ESG Index Equity Fund	USD	UBS AG	Switzerland	9,350,122	0.30%	0.30%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Barclays PLC	United Kingdom	101,907	0.01%	0.01%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	1,035,163	0.12%	0.12%
State Street Global Emerging Markets Screened Index Equity Fund	USD	BNP Paribas Financial Markets	France	622,069	0.07%	0.07%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	1,172,620	0.14%	0.14%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Goldman Sachs International	United Kingdom	300,429	0.03%	0.04%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Global Emerging Markets Screened Index Equity Fund	USD	JP Morgan Securities PLC	United Kingdom	414,316	0.05%	0.05%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Merrill Lynch International	United Kingdom	1,416,054	0.16%	0.17%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	1,391,282	0.16%	0.16%
State Street Global Emerging Markets Screened Index Equity Fund	USD	Societe Generale SA	France	84,066	0.01%	0.01%
State Street Global Emerging Markets Screened Index Equity Fund	USD	UBS AG	Switzerland	309,053	0.04%	0.04%
State Street Flexible Asset Allocation Plus Fund	EUR	Barclays PLC	United Kingdom	287,217	0.14%	0.15%
State Street Flexible Asset Allocation Plus Fund	EUR	BNP Paribas SA	France	273,726	0.13%	0.14%
State Street Multi-Factor Global ESG Equity Fund	USD	Barclays PLC	United Kingdom	75,883	0.02%	0.02%
State Street Multi-Factor Global ESG Equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	2,936,167	0.66%	0.67%
State Street Multi-Factor Global ESG Equity Fund	USD	BNP Paribas Financial Markets	France	48,309	0.01%	0.01%
State Street Multi-Factor Global ESG Equity Fund	USD	Goldman Sachs International	United Kingdom	439,074	0.10%	0.10%
State Street Multi-Factor Global ESG Equity Fund	USD	HSBC Bank PLC	United Kingdom	503,201	0.11%	0.11%
State Street Multi-Factor Global ESG Equity Fund	USD	Macquarie Bank Ltd	Australia	299,048	0.07%	0.07%
State Street Multi-Factor Global ESG Equity Fund	USD	Merrill Lynch International	United Kingdom	260,391	0.06%	0.06%
State Street Multi-Factor Global ESG Equity Fund	USD	UBS AG	Switzerland	2,601,656	0.59%	0.59%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	BNP Paribas Financial Markets	France	616,767	0.19%	0.19%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	Citigroup Global Markets Ltd	United Kingdom	5,731	0.00%	0.00%

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Europe ESG Screened Enhanced Equity Fund	EUR	Goldman Sachs International	United Kingdom	765,620	0.23%	0.23%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	HSBC Bank PLC	United Kingdom	1,137,908	0.34%	0.35%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	ING Bank NV	Netherlands	53,344	0.02%	0.02%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	606,834	0.18%	0.18%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	Societe Generale SA	France	9,612	0.00%	0.00%
State Street Europe ESG Screened Enhanced Equity Fund	EUR	UBS AG	Switzerland	200,494	0.06%	0.06%
State Street North America ESG Screened Enhanced Equity Fund	USD	Barclays PLC	United Kingdom	1,901,069	0.38%	0.38%
State Street North America ESG Screened Enhanced Equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	1,120,826	0.22%	0.22%
State Street North America ESG Screened Enhanced Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	34,820	0.01%	0.01%
State Street North America ESG Screened Enhanced Equity Fund	USD	Goldman Sachs International	United Kingdom	1,726,016	0.34%	0.34%
State Street North America ESG Screened Enhanced Equity Fund	USD	Societe Generale SA	France	2,347,482	0.46%	0.47%
State Street North America ESG Screened Enhanced Equity Fund	USD	UBS AG	Switzerland	395,226	0.08%	0.08%
State Street Global ESG Screened Enhanced Equity Fund	USD	Barclays PLC	United Kingdom	99,531	0.09%	0.09%
State Street Global ESG Screened Enhanced Equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	233,782	0.21%	0.21%
State Street Global ESG Screened Enhanced Equity Fund	USD	BNP Paribas Financial Markets	France	87,167	0.08%	0.08%
State Street Global ESG Screened Enhanced Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	251,656	0.23%	0.23%
State Street Global ESG Screened Enhanced Equity Fund	USD	Goldman Sachs International	United Kingdom	565,726	0.51%	0.51%
State Street Global ESG Screened Enhanced Equity Fund	USD	HSBC Bank PLC	United Kingdom	128,304	0.12%	0.12%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Global ESG Screened Enhanced Equity Fund	USD	Macquarie Bank Ltd	Australia	240,181	0.22%	0.22%
State Street Global ESG Screened Enhanced Equity Fund	USD	Merrill Lynch International	United Kingdom	168,470	0.15%	0.15%
State Street Global ESG Screened Enhanced Equity Fund	USD	UBS AG	Switzerland	789,732	0.71%	0.72%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	USD	HSBC Bank PLC	United Kingdom	95,611	0.01%	0.01%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	USD	UBS AG	Switzerland	7,938,927	0.90%	0.92%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	BNP Paribas Financial Markets	France	282,465	0.04%	0.04%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	260,604	0.04%	0.04%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	Goldman Sachs International	United Kingdom	291,545	0.04%	0.04%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	HSBC Bank PLC	United Kingdom	206,212	0.03%	0.03%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	JP Morgan Securities PLC	United Kingdom	720,767	0.11%	0.11%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	Merrill Lynch International	United Kingdom	2,227,247	0.33%	0.34%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	47,044	0.01%	0.01%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	UBS AG	Switzerland	6,500,437	0.97%	1.00%
State Street EMU ESG Screened Equity Fund	EUR	Goldman Sachs International	United Kingdom	38,523	0.14%	0.14%
State Street EMU ESG Screened Equity Fund	EUR	Macquarie Bank Ltd	Australia	268,350	0.95%	0.97%
State Street EMU ESG Screened Equity Fund	EUR	Merrill Lynch International	United Kingdom	41,224	0.15%	0.15%
State Street Europe Small Cap ESG Screened Equity Fund	EUR	Barclays Capital Securities Ltd	United Kingdom	340,083	1.51%	1.52%
State Street Europe Small Cap ESG Screened Equity Fund	EUR	HSBC Bank PLC	United Kingdom	95,664	0.42%	0.43%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Europe Small Cap ESG Screened Equity Fund	EUR	JP Morgan Securities PLC	United Kingdom	158,238	0.70%	0.71%
State Street Europe Small Cap ESG Screened Equity Fund	EUR	Merrill Lynch International	United Kingdom	69,025	0.31%	0.31%
State Street Europe Small Cap ESG Screened Equity Fund	EUR	Morgan Stanley & Co. International PLC	United Kingdom	19,927	0.09%	0.09%
State Street Europe Small Cap ESG Screened Equity Fund	EUR	Societe Generale SA	France	189,340	0.84%	0.84%
State Street Europe Small Cap ESG Screened Equity Fund	EUR	UBS AG	Switzerland	171,255	0.76%	0.76%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	250,045	0.08%	0.08%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	USD	HSBC Bank PLC	United Kingdom	32,828	0.01%	0.01%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	USD	JP Morgan Securities PLC	United Kingdom	101,058	0.03%	0.03%
State Street Global ESG Screened Managed Volatility Equity Fund	USD	Citigroup Global Markets Ltd	United Kingdom	612,168	0.28%	0.28%
State Street Global ESG Screened Managed Volatility Equity Fund	USD	ING Bank NV	Netherlands	214,348	0.10%	0.10%
State Street Global ESG Screened Managed Volatility Equity Fund	USD	Merrill Lynch International	United Kingdom	3,458,336	1.57%	1.57%
State Street Global ESG Screened Managed Volatility Equity Fund	USD	UBS AG	Switzerland	1,933,171	0.88%	0.88%
State Street Global ESG Screened Defensive Equity Fund	USD	Barclays Capital Securities Ltd	United Kingdom	1,387,731	1.18%	1.20%
State Street Global ESG Screened Defensive Equity Fund	USD	Macquarie Bank Ltd	Australia	62,688	0.05%	0.05%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	Barclays PLC	United Kingdom	997,606,866	10.03%	10.26%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	Barclays Capital Securities Ltd	United Kingdom	117,736,814	1.18%	1.21%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Global Treasury 1-10 Year Bond Index Fund	USD	BNP Paribas SA	France	15,129,727	0.15%	0.16%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	Citigroup Global Markets Ltd	United Kingdom	76,170,543	0.77%	0.78%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	Goldman Sachs International	United Kingdom	378,369,986	3.80%	3.89%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	HSBC Bank PLC	United Kingdom	459,871,631	4.62%	4.73%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	JP Morgan Securities PLC	United Kingdom	283,099,745	2.85%	2.91%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	Merrill Lynch International	United Kingdom	200,212,728	2.01%	2.06%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	RBC Europe Ltd	United Kingdom	94,872,018	0.95%	0.98%
State Street Global Treasury 1-10 Year Bond Index Fund	USD	UBS AG	Switzerland	48,221,959	0.48%	0.50%
State Street Emerging Markets Local Currency Government Bond Index Fund	USD	Barclays PLC	United Kingdom	2,597,563	0.12%	0.12%
State Street Emerging Markets Local Currency Government Bond Index Fund	USD	BNP Paribas SA	France	27,135,548	1.23%	1.26%
State Street Emerging Markets Local Currency Government Bond Index Fund	USD	Goldman Sachs International	United Kingdom	58,830	0.00%	0.00%
State Street Emerging Markets Local Currency Government Bond Index Fund	USD	JP Morgan Securities PLC	United Kingdom	11,985,887	0.54%	0.55%
State Street Sustainable Climate US Corporate Bond Fund	USD	UBS AG	Switzerland	873,333	0.34%	0.34%
State Street Sustainable Climate Euro Corporate Bond Fund	EUR	BNP Paribas SA	France	3,758,261	1.26%	1.28%
State Street Sustainable Climate Euro Corporate Bond Fund	EUR	Merrill Lynch International	United Kingdom	2,510,562	0.84%	0.85%
State Street Sustainable Climate Euro Corporate Bond Fund	EUR	UBS AG	Switzerland	3,463,793	1.16%	1.18%

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Funds name	Currency	Counterparty	Counterparty's country of incorporation	Market Value of Securities Lent as at 31 December 2024	% of Total Net assets	% of the fund's total lendable assets*
State Street Global High Yield Bond Screened Index Fund	USD	BNP Paribas SA	France	1,438,494	0.16%	0.17%
State Street Global High Yield Bond Screened Index Fund	USD	Citigroup Global Markets Ltd	United Kingdom	812,336	0.09%	0.09%
State Street Global High Yield Bond Screened Index Fund	USD	Standard Chartered Bank	United Kingdom	247,021	0.03%	0.03%
State Street Global High Yield Bond Screened Index Fund	USD	UBS AG	Switzerland	13,115,067	1.48%	1.51%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	USD	Barclays PLC	United Kingdom	324,974	0.06%	0.06%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	USD	BNP Paribas SA	France	6,695,801	1.29%	1.32%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	USD	JP Morgan Securities PLC	United Kingdom	4,173,188	0.80%	0.82%
State Street Sustainable Climate World Equity Fund	USD	HSBC Bank PLC	United Kingdom	538,902	0.16%	0.16%
State Street Sustainable Climate World Equity Fund	USD	UBS AG	Switzerland	3,102,555	0.91%	0.91%
State Street Emerging Markets Hard Currency Government Bond Index Fund	USD	BNP Paribas SA	France	6,387,666	0.54%	0.55%
State Street Emerging Markets Hard Currency Government Bond Index Fund	USD	HSBC Bank PLC	United Kingdom	1,447,753	0.12%	0.12%
State Street Emerging Markets Hard Currency Government Bond Index Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	36,440,030	3.08%	3.13%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	USD	BNP Paribas SA	France	689,247	0.34%	0.35%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	USD	Morgan Stanley & Co. International PLC	United Kingdom	7,358,553	3.66%	3.70%

* Total lendable assets represent the aggregate value of assets types forming part of the SICAV securities lending program.

Income from securities lending transactions and costs and fees are recognised for each respective fund after deduction of the costs of the lending agent of the fund.

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for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

As at 31 December 2024 the securities lending income generated by the SICAV is split as follows:

Name of the Fund	Currency	Gross income of Securities Lending	Direct and indirect Costs and Fees of Securities Lending	Net income of Securities Lending
State Street Euro Core Treasury Bond Index Fund	EUR	93,290	23,322	69,968
State Street EMU Government Bond Index Fund	EUR	6,320	1,580	4,740
State Street Euro Inflation Linked Bond Index Fund	EUR	872	218	654
State Street Euro Corporate Bond Screened Index Fund	EUR	445,165	111,291	333,874
State Street SRI Euro Corporate Bond Index Fund	EUR	56,726	14,182	42,544
State Street Global Treasury Bond Index Fund	USD	1,011,079	252,769	758,310
State Street Global Aggregate Bond Index Fund	USD	1,138,641	284,660	853,981
State Street Japan Screened Index Equity Fund	JPY	24,710,381	6,177,595	18,532,786
State Street Switzerland Screened Index Equity Fund	CHF	118,334	29,584	88,750
State Street UK Screened Index Equity Fund	GBP	961	240	721
State Street US Screened Index Equity Fund	USD	43,855	10,964	32,891
State Street EMU Screened Index Equity Fund	EUR	46,288	11,572	34,716
State Street Europe Screened Index Equity Fund	EUR	155,559	38,890	116,669
State Street Pacific Ex-Japan Screened Index Equity Fund	USD	7,672	1,918	5,754
State Street World Screened Index Equity Fund	USD	1,117,566	279,392	838,174
State Street World ESG Index Equity Fund	USD	806,955	201,739	605,216
State Street Global Emerging Markets Screened Index Equity Fund	USD	74,950	18,738	56,212
State Street Flexible Asset Allocation Plus Fund	EUR	720	180	540
State Street Multi-Factor Global ESG Equity Fund	USD	68,547	17,136	51,411
State Street Europe ESG Screened Enhanced Equity Fund	EUR	99,083	24,771	74,312
State Street North America ESG Screened Enhanced Equity Fund	USD	90,373	22,593	67,780
State Street Global ESG Screened Enhanced Equity Fund	USD	21,274	5,318	15,956
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	USD	44,521	11,131	33,390
State Street Emerging Markets ESG Screened Enhanced Equity Fund	USD	121,568	30,392	91,176
State Street EMU ESG Screened Equity Fund	EUR	5,384	1,346	4,038
State Street Europe Small Cap ESG Screened Equity Fund	EUR	7,395	1,849	5,546
State Street Emerging Markets Small Cap ESG Screened Equity Fund	USD	17,984	4,496	13,488
State Street Global ESG Screened Managed Volatility Equity Fund	USD	73,597	18,399	55,198
State Street Global ESG Screened Defensive Equity Fund	USD	20,405	5,101	15,304
State Street Global Treasury 1-10 Year Bond Index Fund	USD	3,934,684	983,671	2,951,013
State Street Emerging Markets Local Currency Government Bond Index Fund	USD	88,384	22,096	66,288
State Street Sustainable Climate US Corporate Bond Fund	USD	1,484	371	1,113
State Street Sustainable Climate Euro Corporate Bond Fund	EUR	30,800	7,700	23,100

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

10. Securities Lending (*continued*)

Name of the Fund	Currency	Gross income of Securities Lending	Direct and indirect Costs and Fees of Securities Lending	Net income of Securities Lending
State Street Global High Yield Bond Screened Index Fund	USD	81,603	20,401	61,202
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	USD	19,034	4,759	14,275
State Street Sustainable Climate World Equity Fund	USD	1,097	274	823
State Street Emerging Markets Hard Currency Government Bond Index Fund	USD	1,850	462	1,388
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	USD	189	47	142

11. Connected Parties Transactions

The ultimate holding company of the Management Company, the Distributor, the Sub - Investment Managers, the Investment Manager, the Central Administration, the Depositary, the Principal Paying Agent, the Transfer Agent, the Domiciliary Agent and the Securities Lending Agent is State Street Corporation.

When arranging transactions in securities for the Company, companies in the State Street Group may have provided securities brokerage, foreign exchange, banking and other services, or may have acted as principal, on their usual terms and may have benefited from them. Any such transactions would have been entered into in the ordinary course of business and on normal commercial terms. Fees would have been paid to brokers and agents in accordance with the relevant market practice and the benefit of any bulk or other fee discounts or cash rebates provided by brokers or agents would have been passed on to the Company.

The services of State Street Group companies could have been used by the Management Company and Investment Managers where it was considered appropriate to do so provided that their fees and other terms of business are generally comparable with those available from dissociated brokers and agents in the market concerned.

During the year ended 31 December 2024 there have been no transactions which were outside of the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Distributor, the Sub - Investment Managers, the Investment Manager, the Central Administration, the Depositary, the Principal Paying Agent, the Transfer Agent, the Domiciliary Agent or the Directors of the Company.

Certain Directors of the Company are or may also be Officers and/or Directors of one or more entities of the State Street Group.

12. Soft Commissions

There were no soft commission arrangements entered into by the Management Company or the applicable Investment Manager and/or Sub-Portfolio Manager with brokers during the financial year ending 31 December 2024.

13. Significant events

State Street Global Climate Transition Equity Fund was launched on 22 April 2024.

State Street Sustainable Climate US Equity Fund was liquidated on 5 December 2024.

State Street China Opportunities Equity Fund was liquidated on 10 December 2024.

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

13. Significant events (*continued*)

State Street Global Opportunities Equity Fund was liquidated on 18 December 2024.

On 25 April 2024 during the annual general meeting, Lim Siong Kwong (Benjamin) Lam Thoun Mine was elected as Director of the Company.

The New Luxembourg SICAV prospectus was issued on 7 May 2024.

New prospectus was received dated 14 February 2024.

The updated Prospectus was approved by the CSSF, dated 26 July 2024.

Change of Index and exclusion methodology for index Equity fund:

State Street Japan Screened Index Equity Fund

State Street US Screened Index Equity Fund

State Street EMU Screened Index Equity Fund

State Street Europe Screened Index Equity Fund

State Street Pacific Ex-Japan Screened Index Equity Fund

State Street World Screened Index Equity Fund

State Street Global Emerging Markets Screened Index Equity Fund

Change of Index, exclusion methodology and recategorisation from Article 6 to Article 8 for State Street Switzerland Index Equity Fund to State Street Switzerland Screened Index Equity Fund and State Street UK Index Equity Fund to State Street UK Screened Index Equity Fund

Addition of news screens in Quantitative Equity Funds

State Street Europe ESG Screened Enhanced Equity Fund

State Street North America ESG Screened Enhanced Equity Fund

State Street Global ESG Screened Enhanced Equity Fund

State Street Emerging Markets ESG Screened Enhanced Equity Fund

State Street EMU ESG Screened Equity Fund

State Street Europe Small Cap ESG Screened equity Fund

State Street Emerging Markets Small Cap ESG Screened Equity Fund

Addition of new screens in Sustainable Climate Equity Funds & Sustainable Climate Corporate Bond Funds.

Addition of new Fund:

State Street Euro Corporate Bond Fund

State Street US Corporate Bond Fund

State Street Global Climate Transition Equity Fund

On the 7th of May 2024, a new Prospectus was issued alongside a shareholder notice to clarify the index names mentioned in the below.

Current Benchmark Name	Updated Benchmark Name
MSCI Emerging Markets ex UNGC and CW Index	MSCI Emerging Markets ESG Screened Choice Index
MSCI EMU ex UNGC and CW Index	MSCI EMU ESG Screened Choice Index
MSCI Europe ex UNGC and CW Index	MSCI Europe ESG Screened Choice Index
MSCI Japan ex UNGC and CW Index	MSCI Japan ESG Screened Choice Index
SCI Pacific ex Japan ex UNGC and CW Index	MSCI Pacific ex Japan ESG Screened Choice Index
MSCI USA ex UNGC and CW Index	MSCI USA ESG Screened Choice Index
MSCI World ex UNGC and CW Index	MSCI World ESG Screened Choice Index
MSCI Switzerland Index	MSCI Switzerland ESG Screened Choice Index
MSCI United Kingdom Index	MSCI United Kingdom ESG Screened Choice Index

The following Fund's changed name during the financial year ended 31 December 2024:

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

13. Significant events (*continued*)

Existing Fund Name	New Fund Name
State Street Switzerland Index Equity Fund	State Street Switzerland Screened Index Equity Fund
State Street UK Index Equity Fund	State Street UK Screened Index Equity Fund

Russia/Ukraine conflict

The Russia/Ukraine conflict started on 24 February 2022. In response, the international community imposed blocking sanctions on individuals, corporations and the Russian Central Bank. Prices of Russian and Ukrainian securities declined significantly following the beginning of the conflict. The Directors have made an assessment regarding the potential impact of the Russia/Ukraine conflict on the funds. However, the on-going nature of the war means that it remains unclear what the longer-term impact of this action will be on portfolio positions within the Company. No Fund had exposure to Russia and/or Ukraine at 31 December 2024.

Effective 31 December 2024 Funds listed below were added to the Security Lending Program :

State Street Sustainable Climate World Equity Fund
State Street Sustainable Climate US Equity Fund
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund
State Street Emerging Markets Hard Currency Government Bond Index Fund

14. Subsequent events

State Street US Opportunities Equity Fund was liquidated on 30 January 2025.

After the year ended 31 December 2024, the Company resolved to pay to the Shareholders of the funds mentioned below, dividends as follows:

Fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
State Street EMU ESG Screened Equity Fund	Class P Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.27	45,235
State Street Global Treasury Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	25 March 2025	27 March 2025	EUR	0.21	159,929
State Street Global Treasury Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.22	400,175
State Street Global Treasury Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.26	2,695,648
State Street Global Aggregate Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	25 March 2025	27 March 2025	USD	0.27	498,570
State Street Global Aggregate Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.29	4,594,432
State Street Euro Corporate Bond Screened Index Fund	Class P Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.27	294,987
State Street Euro Corporate Bond Screened Index Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.29	3,054,622
State Street EMU Government Bond Index Fund	Class P Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.15	104,172
State Street Global ESG Screened Managed Volatility Equity Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.25	390,715

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

14. Subsequent events (*continued*)

Fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
State Street Euro Core Treasury Bond Index Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.18	264,827
State Street SRI Euro Corporate Bond Index Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.28	41,912
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.26	7,550,435
State Street Multi-Factor Global ESG Equity Fund	Class B Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.22	4,605,304
State Street Multi-Factor Global ESG Equity Fund	Class I Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.11	871
State Street Europe Small Cap ESG Screened Equity Fund	Class P Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.38	35,004
State Street Global ESG Screened Enhanced Equity Fund	Class I Distributing (USD)	25 March 2025	27 March 2025	USD	0.26	4,389
State Street Emerging Markets Local Currency Government Bond Index Fund	Class I Distributing (USD)	25 March 2025	27 March 2025	USD	0.51	157,642
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.65	6,379
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (USD-Portfolio Hedged)	25 March 2025	27 March 2025	USD	0.28	2,976,233
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (EUR-Portfolio Hedged)	25 March 2025	27 March 2025	EUR	0.26	828,746
State Street Global Treasury 1-10 Year Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.27	179,241,561
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP-NAV)	25 March 2025	27 March 2025	GBP	0.22	1,001,528
State Street US Screened Index Equity Fund	Class B Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.12	936,185
State Street US Screened Index Equity Fund	Class I Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.05	120
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.19	3,530,801
State Street Sustainable Climate World Equity Fund	Class I Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.08	441
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP-NAV)	25 March 2025	27 March 2025	GBP	0.39	632,504
State Street Sustainable Climate Euro Corporate Bond Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.22	127,006
State Street EMU Screened Index Equity Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.38	231,828

Notes to the Financial Statements

for the year ended 31 December 2024 (*continued*)

14. Subsequent events (*continued*)

Fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
State Street Europe Screened Index Equity Fund	Class I Distributing (EUR)	25 March 2025	27 March 2025	EUR	0.41	5,080,949
State Street Europe Screened Index Equity Fund	Class B Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.33	702,516
State Street Global High Yield Bond Screened Index Fund	Class I Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.64	10,340,184
State Street Global Emerging Markets Screened Index Equity Fund	Class B Distributing (GBP-NAV)	25 March 2025	27 March 2025	GBP	0.26	3,928,231
State Street World Screened Index Equity Fund	Class S Distributing (USD)	25 March 2025	27 March 2025	USD	0.22	18,391
State Street World Screened Index Equity Fund	Class I Distributing (CHF-Portfolio Hedged)	25 March 2025	27 March 2025	CHF	0.13	52,033
State Street World Screened Index Equity Fund	Class I Distributing (USD-Portfolio Hedged)	25 March 2025	27 March 2025	USD	0.15	43,217
State Street World Screened Index Equity Fund	Class I Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.14	16,031
State Street World Screened Index Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.20	2,083,983
State Street World Screened Index Equity Fund	Class B Distributing (GBP)	25 March 2025	27 March 2025	GBP	0.18	1,610,172
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	25 March 2025	27 March 2025	GBP	0.75	9,019,027

15. Reconciliation between the net asset value per share disclosed in the annual report and the published net asset value per share

For the Sub-Fund State Street Emerging Markets Small Cap ESG Screened Equity Fund, the published Net Asset Value per share differs from the Net Asset Value per share disclosed in the financial statements for the year ended 31 December 2024. In accordance with accounting principles of the Sub-Fund, a provision for capital gain tax on unrealised gains for Indian equities is accrued in the financial statements. These accruals were not reflected in the published Net Asset Value.

The reconciliation of the NAV per share is shown in the below table:

Share-class	Published Net Asset Value	Net Asset Value per share disclosed
State Street Emerging Markets Small Cap ESG Screened Equity Fund - A - USD	17.26	17.07
State Street Emerging Markets Small Cap ESG Screened Equity Fund I - EUR	18.78	18.59
State Street Emerging Markets Small Cap ESG Screened Equity Fund - I - USD	21.56	21.34
State Street Emerging Markets Small Cap ESG Screened Equity Fund - P - USD	16.42	16.25

Appendix I - Risk Disclosure Information (Unaudited)

for the year ended 31 December 2024

The Company is calculating the Global Exposure of the funds using the Commitment Approach.

Appendix II - Index Tracking Difference (Unaudited)

for the year ended 31 December 2024

Fund	Tracking Index	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error (%)	Actual Level Tracking Error (%)	Comment
State Street Switzerland Index Equity Fund	MSCI Switzerland	0.06	1.00	0.03	The tracking difference is mainly attributable to the tax benefit of the fund compared to the index, and a combination of other small factors including securities lending, cash drag, security selection and compounding.
State Street EMU Screened Index Equity Fund	MSCI EMU EX UNGC AND CW INDEX	1.46	1.00	0.74	The tracking difference is mainly attributable to a large class action receivable, the tax benefit of the fund compared the index, and a combination of other factors including cash drag, class action settlement, security selection, and compounding.
State Street Pacific Ex-Japan Screened Index Equity Fund	MSCI PACIFIC EX JAPAN EX UNGC AND CW INDEX	-0.04	1.00	0.07	N/A
State Street Europe Screened Index Equity Fund	MSCI EUROPE EX UNGC AND CW INDEX	0.43	1.00	0.11	The tracking difference is mainly attributable to the tax benefit of the fund compared to the index, and a combination of other small factors including futures drag, security selection, securities lending and compounding.
State Street Euro Corporate Bond Screened Index Fund	BLOOMBERG EURO-AGGREGATE : CORPORATES	0.17	1.00	0.08	Outperformance was driven by the fund's security selection which is induced by the stratified sampling, moreover the fund benefited from new issues participation and trading cost management
State Street World Screened Index Equity Fund	MSCI WORLD EX UNGC AND CW INDEX	0.08	1.00	0.04	The tracking difference is mainly attributable to the tax benefit of the fund compared the index, and a combination of other small factors including cash drag, security selection, and compounding.
State Street Global Aggregate Bond Index Fund	Bloomberg Barclays Global Aggregate Bond Index	-0.06	1.00	0.05	The tracking over the review period mostly stems from the last day of the year, where markets' closure leads to stale prices for part of the holdings in the valuation. This accounting effect is fully offset on the first business day of the following period.

Appendix II - Index Tracking Difference (Unaudited)(continued)

for the year ended 31 December 2024

Fund	Tracking Index	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error (%)	Actual Level Tracking Error (%)	Comment
State Street Euro Core Treasury Bond Index Fund	Bloomberg Global Treasury 40% Germany 40% France 20% Netherlands Custom Index	-0.08	1.00	0.10	The tracking over the review period mostly stems from the last day of the year, where markets' closure leads to stale prices for part of the holdings in the valuation. This accounting effect is fully offset on the first business day of the following period.
State Street SRI Euro Corporate Bond Index Fund	Markit iBoxx Euro Sustainable Corporate Bond Custom Index	0.16	1.00	0.04	Outperformance was driven by the fund's security selection which is induced by the stratified sampling, moreover the fund benefited from new issues participation and trading cost management
State Street Global Treasury Bond Index Fund	Bloomberg Global Treasury Index	-0.09	1.00	0.07	The tracking over the review period mostly stems from the last day of the year, where markets' closure leads to stale prices for part of the holdings in the valuation. This accounting effect is fully offset on the first business day of the following period.
State Street EMU Government Bond Index Fund	FTSE EMU Government Bond Index	-0.07	1.00	0.06	The tracking over the review period mostly stems from the last day of the year, where markets' closure leads to stale prices for part of the holdings in the valuation. This accounting effect is fully offset on the first business day of the following period.
State Street Euro Inflation Linked Bond Index Fund	Bloomberg Barclays Eurozone All Consumer Price Index (CPI) Inflation-Linked Bond Index	-0.05	1.00	1.00	N/A
State Street Global Emerging Markets Screened Index Equity Fund	MSCI EM (EMERGING MARKETS) EX UNGC AND CW INDEX	0.30	1.00	0.23	The tracking difference is attributable to a combination of factors including tax, security misweights, lending and compounding.
State Street World ESG Index Equity Fund	MSCI World ESG Universal Index	0.15	1.00	0.04	The tracking difference is attributable to a combination of small factors including cash drag, security mis weights, compounding and tax benefits

Appendix II - Index Tracking Difference (Unaudited)(continued)

for the year ended 31 December 2024

Fund	Tracking Index	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error (%)	Actual Level Tracking Error (%)	Comment
State Street UK Index Equity Fund	MSCI United Kingdom	-0.12	1.00	0.04	The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.
State Street US Screened Index Equity Fund	MSCI USA EX UNGC AND CW INDEX	-0.04	1.00	0.03	N/A
State Street Japan Screened Index Equity Fund	MSCI JAPAN EX UNGC AND CW INDEX	0.05	1.00	0.06	N/A
State Street Emerging Markets Local Currency Government Bond Index Fund	J.P. Morgan Government Bond Index - Emerging Markets Global Diversified	-0.02	1.00	0.03	N/A
State Street Global Treasury 1-10 Year Bond Index Fund	Bloomberg Global Treasury Index	-0.05	1.00	0.01	N/A
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	J.P. Morgan ESG-Government Bond Index Emerging Markets Global Diversified	-0.04	1.00	0.17	N/A
State Street Global High Yield Bond Screened Index Fund	ICE BoFA Global High Yield Constrained Index	0.12	1.00	20.00	The fund is has increased sampling due to the ESG POV Screens, which result in material idiosyncratic issuer underweights which have to be offset by a series of smaller the overweights which are at the higher end of the FI Beta teams risk metrics. Performance was driven by the fund's security selection which is induced by the stratified sampling, moreover the fund benefited from new issues participation and trading cost management.

Appendix II - Index Tracking Difference (Unaudited)(continued)
for the year ended 31 December 2024

Fund	Tracking Index	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error (%)	Actual Level Tracking Error (%)	Comment
State Street Emerging Markets Hard Currency Government Bond Index Fund	J.P. Morgan Emerging Markets Bond Index Global Diversified index	0.48	1.00	0.22	The outperformance was primarily due to security selection, with strong especially performance from Sri Lanka's restructuring in December 2024. In addition, the AUM of this fund scaled up significantly over the course of 2024 with nearly daily flows.
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	J.P. Morgan ESG EMBI Global Diversified Index	0.02	1.00	0.22	N/A

Appendix III - Note for investors in Switzerland (Unaudited)

for the year ended 31 December 2024

For shares distributed in or from Switzerland, State Street Fondsleitung AG, Beethovenstrasse 19, Postfach, 8027 Zurich, Switzerland is the Representative Agent in Switzerland while State Street Bank GmbH, Munchen, Zweigniederlassung Zurich, Beethovenstrasse 19, 8027 Zurich, Switzerland is the Paying Agent in Switzerland.

Place of performance and jurisdiction for shares sold in and from Switzerland is the registered office of the Representative Agent in Switzerland.

The prospectus, the Key Investor Information Document (KIID), the Articles of Association and the annual and semi-annual reports as well as the list of the purchase and sales carried out during the business year may be obtained without charge from the Representative Agent in Switzerland.

The publication of information is purely for information purposes. It does not constitute an offer to subscribe for, or redeem Shares at the published Subscription Price or Redemption Price or Net Asset Value per Share.

Payments/compensations (trailer fees) are paid out from the management fee for the distribution/marketing of the investment fund to distributors and asset managers. Reimbursements are granted out of the management fee to institutional investors and are calculated in accordance with SFAMA guidance.

Total Expense Ratio (TER)

In Switzerland the “total expense ratio” (TER) taking account of Swiss requirements is reported and explained in each of the annual and semi-annual reports as well as in the KIID. The way of calculating the TER and the performance of the fund in these documents corresponds to the method recommended by the Swiss Funds & Asset Management Association (SFAMA), and is then calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total operating expenses in CU}^*}{\text{Average fund assets in CU}^*}$$

*CU = Currency units in the fund’s accounting currency

Name of the Fund	Share classes	TER as at 31 December 2024
State Street Euro Core Treasury Bond Index Fund	Class B (EUR)	0.06%
	Class I (EUR)	0.22%
	Class I Distributing (EUR)	0.22%
	Class P (EUR)	0.37%
State Street EMU Government Bond Index Fund	Class B (EUR)	0.05%
	Class I (EUR)	0.20%
	Class P (EUR)	0.36%
	Class P Distributing (EUR)	0.37%
State Street Euro Inflation Linked Bond Index Fund	Class I (EUR)	0.25%
State Street Euro Corporate Bond Screened Index Fund	Class B (EUR)	0.04%
	Class B NAV Hedged (GBP)*	0.03%
	Class I (EUR)	0.19%
	Class I Distributing (EUR)	0.19%
	Class P (EUR)	0.34%
	Class P Distributing (EUR)	0.34%
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	0.13%
	Class I (EUR)	0.26%
	Class I Distributing (EUR)	0.26%
	Class S (EUR)	0.11%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Total Expense Ratio (TER) (continued)

Name of the Fund	Share classes	TER as at 31 December 2024
State Street Global Treasury Bond Index Fund	Class B (USD)	0.05%
	Class B Distributing (GBP-Portfolio Hedged)	0.05%
	Class I (CHF-Portfolio Hedged)	0.23%
	Class I (EUR-Portfolio Hedged)	0.23%
	Class I (GBP-Portfolio Hedged)	0.23%
	Class I (SGD-Portfolio Hedged)	0.23%
	Class I (USD)	0.20%
	Class I (USD-Portfolio Hedged)	0.23%
	Class I Distributing (EUR-Portfolio Hedged)	0.23%
	Class I Distributing (GBP-Portfolio Hedged)	0.23%
	Class P (USD)	0.35%
	Class B (GBP-Portfolio Hedged)	0.03%
State Street Global Aggregate Bond Index Fund	Class B Distributing (GBP-Portfolio Hedged)	0.04%
	Class I (CHF-Portfolio Hedged)	0.22%
	Class I (EUR-Portfolio Hedged)	0.22%
	Class I (GBP-Portfolio Hedged)	0.22%
	Class I (NOK-Portfolio Hedged)*	0.22%
	Class I (USD)	0.19%
	Class I (USD-Portfolio Hedged)	0.22%
	Class I Distributing (USD-Portfolio Hedged)	0.22%
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP)	0.10%
	Class I (EUR)	0.30%
	Class I (JPY)	0.30%
	Class P (JPY)	0.70%
State Street Switzerland Screened Index Equity Fund	Class A (CHF)	0.40%
	Class I (CHF)	0.30%
	Class P (CHF)	0.70%
	Class P (EUR)	0.70%
	Class S (CHF)	0.17%
State Street UK Screened Index Equity Fund	Class I (EUR)	0.30%
	Class I (GBP)	0.30%
	Class P (GBP)	0.70%
State Street US Screened Index Equity Fund	Class B (USD)	0.04%
	Class B Distributing (GBP)	0.04%
	Class I (EUR)	0.24%
	Class I NAV Hedged (EUR)	0.26%
	Class I Distributing (GBP)*	0.23%
	Class I (USD)	0.24%
	Class P (USD)	0.64%
State Street EMU Screened Index Equity Fund	Class A (EUR)	0.40%
	Class B (EUR)	0.06%
	Class I (EUR)	0.26%
	Class I Distributing (EUR)	0.26%
	Class P (EUR)	0.70%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Total Expense Ratio (TER) (continued)

Name of the Fund	Share classes	TER as at 31 December 2024
State Street Europe Screened Index Equity Fund	Class B (EUR)	0.05%
	Class B Distributing (GBP)	0.05%
	Class I (EUR)	0.25%
	Class I Distributing (EUR)	0.25%
	Class I Distributing (GBP)***	N/A
	Class P (EUR)	0.67%
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP)	0.10%
	Class I (EUR)	0.30%
	Class I Distributing (GBP)*	0.30%
	Class I (USD)	0.30%
	Class P (USD)	0.70%
State Street World Screened Index Equity Fund	Class B (USD)	0.03%
	Class B (USD-Portfolio Hedged)	0.04%
	Class B Distributing (GBP)	0.03%
	Class B Distributing (GBP-Portfolio Hedged)	0.04%
	Class I (EUR)	0.23%
	Class I (EUR-Portfolio Hedged)	0.27%
	Class I (GBP)	0.23%
	Class I (SEK)	0.23%
	Class I (SEK-Portfolio Hedged)	0.27%
	Class I (USD)	0.23%
	Class I Distributing (USD)**	N/A
	Class I Distributing (CHF-Portfolio Hedged)	0.27%
	Class I Distributing (EUR-Portfolio Hedged)**	N/A
	Class I Distributing (GBP-Portfolio Hedged)	0.27%
	Class I Distributing (USD-Portfolio Hedged)	0.27%
	Class P (EUR-Portfolio Hedged)	0.67%
	Class P (SEK)	0.64%
	Class P (SEK-Portfolio Hedged)	0.67%
	Class P (USD)	0.64%
	Class S (USD)**	N/A
	Class S Distributing (USD)	0.10%
State Street World ESG Index Equity Fund	Class B (USD)	0.06%
	Class I (EUR-Portfolio Hedged)	0.30%
	Class I (USD)	0.26%
State Street Global Emerging Markets Screened Index Equity Fund	Class B (EUR)*	0.09%
	Class B (USD)	0.10%
	Class B Distributing (GBP)	0.10%
	Class I (GBP)	0.40%
	Class I (SEK)**	N/A
	Class I (USD)	0.40%
	Class P (USD)	1.31%
State Street Flexible Asset Allocation Plus Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.65%
	Class P (EUR)	1.24%
State Street Europe Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class P (EUR)	1.64%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Total Expense Ratio (TER) (continued)

Name of the Fund	Share classes	TER as at 31 December 2024
State Street Eurozone Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class P (EUR)	1.64%
State Street US Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (USD)	0.85%
State Street Asia Pacific Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (USD)	0.85%
State Street Global Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class I (USD)**	N/A
	Class P (EUR)	1.64%
State Street Multi-Factor Global ESG Equity Fund	Class B (USD)	0.08%
	Class B Distributing (GBP)	0.08%
	Class I Distributing (GBP)*	0.43%
	Class I (USD)	0.43%
State Street Europe ESG Screened Enhanced Equity Fund	Class I (EUR)	0.37%
	Class P (EUR)	0.61%
State Street North America ESG Screened Enhanced Equity Fund	Class I (USD)	0.35%
	Class P (USD)	0.59%
State Street Global ESG Screened Enhanced Equity Fund	Class I (USD)	0.45%
	Class I Distributing (USD)	0.45%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	Class I (EUR)	0.56%
	Class I (USD)	0.56%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class B (GBP)	0.12%
	Class I (EUR)	0.57%
	Class I (USD)	0.57%
	Class P (EUR)	1.11%
	Class P (USD)	1.11%
State Street EMU ESG Screened Equity Fund	Class I (EUR)	0.60%
	Class P (EUR)	1.64%
	Class P Distributing (EUR)	1.64%
State Street Europe Small Cap ESG Screened Equity Fund	Class P (EUR)	1.64%
	Class P Distributing (EUR)	1.64%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class A (USD)	1.39%
	Class I (EUR)	1.25%
	Class I (USD)	1.24%
	Class P (USD)	2.38%
State Street Global ESG Screened Managed Volatility Equity Fund	Class A (USD)	0.59%
	Class B (USD)	0.10%
	Class I (EUR)	0.45%
	Class I (EUR-Portfolio Hedged)	0.48%
	Class I (USD)	0.45%
	Class I Distributing (EUR)	0.45%
	Class P (USD)	1.04%
State Street Global ESG Screened Defensive Equity Fund	Class B (EUR)	0.10%
	Class I (USD)	0.85%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Total Expense Ratio (TER) (continued)

Name of the Fund	Share classes	TER as at 31 December 2024
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (CHF-Portfolio Hedged)	0.11%
	Class I (EUR-Portfolio Hedged)	0.11%
	Class I (USD)	0.09%
	Class I (USD-Portfolio Hedged)	0.11%
	Class I Distributing (EUR-Portfolio Hedged)	0.12%
	Class I Distributing (GBP-Portfolio Hedged)	0.11%
	Class I Distributing (USD-Portfolio Hedged)	0.11%
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B (USD)	0.06%
	Class B Distributing (GBP)	0.13%
	Class I (EUR)	0.22%
	Class I (GBP)***	N/A
	Class I (USD)	0.21%
	Class I Distributing (USD)	0.21%
State Street Emerging Markets Opportunities Equity Fund	Class I (USD)	1.00%
	Class P (EUR)	1.64%
	Class P (USD)	1.64%
State Street Global Opportunities Equity Fund	Class I (USD)**	N/A
State Street Sustainable Climate US Corporate Bond Fund	Class I (EUR-Hedged)	0.30%
	Class I (USD)	0.29%
	Class S (USD)	0.24%
State Street Sustainable Climate Euro Corporate Bond Fund	Class B (EUR)	0.07%
	Class I (EUR)	0.29%
	Class I Distributing (EUR)	0.28%
	Class P (EUR)	0.53%
	Class S (EUR)	0.24%
State Street Global High Yield Bond Screened Index Fund	Class B (GBP-Portfolio Hedged)*	0.08%
	Class B (EUR-Portfolio Hedged)	0.09%
	Class B (USD)	0.09%
	Class I (CHF-Portfolio Hedged)	0.28%
	Class I (EUR-Portfolio Hedged)	0.27%
	Class I (NOK-Portfolio Hedged)	0.27%
	Class I (USD)	0.24%
	Class I (USD-Portfolio Hedged)	0.27%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class I Distributing (GBP-Portfolio Hedged)	0.27%
	Class B (EUR)*	0.08%
	Class B (USD)	0.06%
State Street US Opportunities Equity Fund	Class I (USD)	0.21%
	Class I (USD)	0.60%
State Street China Opportunities Equity Fund	Class I (USD)**	N/A
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	0.10%
	Class I Distributing (GBP)*	0.40%
	Class I (USD)	0.39%
State Street Sustainable Climate US Equity Fund	Class I (USD)**	N/A

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Total Expense Ratio (TER) (continued)

Name of the Fund	Share classes	TER as at 31 December 2024
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class A (GBP)*	0.25%
	Class B NAV Hedged (GBP)*	0.04%
	Class B (USD)	0.05%
	Class B Distributing (GBP-Portfolio Hedged)	0.04%
	Class I (GBP)*	0.25%
	Class I (USD)	0.19%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class B (USD)**	0.10%
	Class I (CHF-Portfolio` Hedged)`	0.28%
	Class I (USD)`	0.25%
State Street Global Climate Transition Equity Fund	Class I (USD)*	0.60%

* This share class launched during the year ended 31 December 2024.

** This share class closed during the year ended 31 December 2024.

Performance

The performance of each Share Class corresponds to the change in net asset value during the observation year adjusted for gross distribution if a distributing Share class, expressed in the Share Class' currency.

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street Euro Core Treasury Bond Index Fund	Class B (EUR)	10.78	10.78	-18.82%	7.08%	-0.04%
	Class I (EUR)	11.63	11.61	-18.94%	7.08%	-0.18%
	Class I Distributing (EUR)	9.77	9.66	-18.94%	5.79%	-0.17%
	Class P (EUR)	10.51	10.47	-19.07%	3.55%	-0.33%
State Street EMU Government Bond Index Fund	Class B (EUR)	11.92	12.13	-18.54%	8.39%	1.76%
	Class I (EUR)	12.16	12.36	-18.66%	8.23%	1.60%
	Class P (EUR)	12.85	13.03	-18.82%	8.23%	1.44%
	Class P Distributing (EUR)	10.04	10.05	-18.82%	8.05%	1.43%
State Street Euro Inflation Linked Bond Index Fund	Class I (EUR)	12.30	12.26	-9.83%	8.07%	-0.26%
State Street Euro Corporate Bond Screened Index Fund	Class B (EUR)	12.82	13.45	-13.55%	5.71%	4.87%
	Class B NAV Hedged (GBP)*	N/A	10.57	N/A	N/A	N/A
	Class I (EUR)	14.69	15.38	-13.68%	3.94%	4.71%
	Class I Distributing (EUR)	9.51	9.76	-13.68%	1.83%	4.72%
	Class P (EUR)	11.38	11.89	-13.81%	3.98%	4.55%
	Class P Distributing (EUR)	9.26	9.50	-13.81%	4.02%	4.56%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Performance (continued)

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street SRI Euro Corporate Bond Index Fund	Class A2 Distributing (EUR)	9.77	10.01	-13.79%	12.82%	4.56%
	Class I (EUR)	12.82	13.38	-13.92%	-7.19%	4.42%
	Class I Distributing (EUR)	10.97	11.24	-13.93%	7.53%	4.42%
	Class S (EUR)	9.24	9.67	-13.78%	13.43%	4.58%
State Street Global Treasury Bond Index Fund	Class B (USD)	9.45	9.10	-17.47%	5.45%	-3.72%
	Class B Distributing (GBP-Portfolio Hedged)	10.54	10.58	-17.47%	5.45%	2.41%
	Class I (CHF-Portfolio Hedged)	9.00	8.84	-13.36%	3.78%	-1.83%
	Class I (EUR-Portfolio Hedged)	10.41	10.50	-12.95%	4.84%	0.86%
	Class I (GBP-Portfolio Hedged)	10.08	10.30	-11.82%	2.89%	2.20%
	Class I (SGD-Portfolio Hedged)	9.17	9.21	-11.19%	2.54%	0.49%
	Class I (USD)	10.32	9.92	-17.6%	6.33%	-3.87%
	Class I (USD-Portfolio Hedged)	13.18	13.50	-10.88%	-0.93%	2.42%
	Class I Distributing (EUR-Portfolio Hedged)	8.95	8.86	-12.99%	2.41%	0.84%
	Class I Distributing (GBP-Portfolio Hedged)	9.53	9.57	-11.90%	-0.93%	2.25%
	Class P (USD)	10.12	9.71	-17.75%	0.91%	-4.01%
State Street Global Aggregate Bond Index Fund	Class B (GBP-Portfolio Hedged)	10.31	10.61	-12.05%	5.97%	3.10%
	Class B Distributing (GBP-Portfolio Hedged)	10.58	10.62	N/A	6.03%	2.86%
	Class I (CHF-Portfolio Hedged)	9.63	9.49	-13.66%	2.09%	-1.39%
	Class I (EUR-Portfolio Hedged)	10.29	10.41	-13.25%	4.29%	1.31%
	Class I (GBP-Portfolio Hedged)	11.05	11.34	-12.24%	5.78%	2.68%
	Class I (NOK-Portfolio Hedged)*	N/A	99.85	N/A	N/A	N/A
	Class I (USD)	10.23	10.02	-16.30%	5.42%	-1.93%
	Class I (USD-Portfolio Hedged)	12.06	12.40	-11.34%	6.76%	2.97%
	Class I Distributing (USD-Portfolio Hedged)	10.40	10.51	N/A	8.10%	2.97%
State Street Japan Screened Index Equity Fund	Class B Distributing (GBP)	11.00	12.04	N/A	2.26%	10.44%
	Class I (EUR)	16.48	19.03	-11.45%	-7.19%	15.51%
	Class I (JPY)	19.00	22.94	-4.78%	1.60%	20.71%
	Class P (JPY)	18.39	22.11	-5.15%	3.55%	20.23%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Performance (continued)

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street Switzerland Screened Index Equity Fund	Class A (CHF)	9.63	10.12	N/A	0.15%	5.08%
	Class I (CHF)	15.27	16.06	-17.23%	11.14%	5.18%
	Class P (CHF)	14.77	15.48	-17.56%	5.18%	4.76%
	Class P (EUR)	17.34	18.00	-13.5%	4.64%	3.79%
	Class S (CHF)	13.66	14.39	-17.13%	7.28%	5.32%
State Street UK Screened Index Equity Fund	Class I (EUR)	14.43	16.48	1.13%	6.86%	14.20%
	Class I (GBP)	16.98	18.50	6.86%	9.85%	8.97%
	Class P (GBP)	16.43	17.83	6.44%	26.74%	8.54%
State Street US Screened Index Equity Fund	Class B (USD)	27.38	34.33	-20.12%	19.58%	25.36%
	Class B Distributing (GBP)	11.95	15.11	N/A	26.48%	27.60%
	Class I (EUR)	27.25	36.37	-15.05%	23.07%	33.46%
	Class I NAV Hedged (EUR)	22.44	27.65	-22.77%	25.98%	N/A
	Class I Distributing (GBP)*	N/A	11.54	N/A	N/A	N/A
	Class I (USD)	26.93	33.70	-20.28%	22.24%	25.11%
	Class P (USD)	26.06	32.47	-20.60%	19.09%	24.61%
State Street EMU Screened Index Equity Fund	Class A (EUR)	12.68	14.01	-12.58%	19.50%	10.52%
	Class B (EUR)	17.87	19.82	-12.28%	19.26%	10.89%
	Class I (EUR)	17.57	19.45	-12.46%	19.26%	10.67%
	Class I Distributing (EUR)	12.71	13.75	-12.46%	18.73%	10.67%
	Class P (EUR)	16.97	18.70	-12.84%	16.35%	10.19%
State Street Europe Screened Index Equity Fund	Class B (EUR)	16.17	17.61	-10.32%	13.64%	8.87%
	Class B Distributing (GBP)	11.23	11.36	N/A	16.12%	N/A
	Class I (EUR)	16.86	18.32	-10.48%	16.12%	8.65%
	Class I Distributing (EUR)	14.29	15.14	-10.50%	15.63%	8.65%
	Class P (EUR)	16.30	17.63	-10.88%	3.14%	8.19%
State Street Pacific Ex-Japan Screened Index Equity Fund	Class B Distributing (GBP)	10.10	10.69	N/A	-7.19%	9.53%
	Class I (EUR)	12.92	14.80	-2.41%	3.55%	14.56%
	Class I Distributing (GBP)*	N/A	10.34	N/A	N/A	N/A
	Class I (USD)	16.43	17.65	-8.41%	1.60%	7.39%
	Class P (USD)	15.90	17.01	-8.77%	0.15%	6.96%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Performance (continued)

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street World Screened Index Equity Fund	Class B (USD)	23.06	27.56	-18.54%	21.04%	19.55%
	Class B (USD-Portfolio Hedged)	22.78	27.94	-15.81%	23.83%	22.67%
	Class B Distributing (GBP)	11.15	13.44	N/A	24.58%	21.69%
	Class B Distributing (GBP-Portfolio Hedged)	12.27	14.79	N/A	24.08%	22.26%
	Class I (EUR)	22.94	29.19	-13.36%	16.85%	27.28%
	Class I (EUR-Portfolio Hedged)	14.57	17.55	-18.42%	24.26%	N/A
	Class I (GBP)	17.23	20.92	-8.44%	18.50%	21.45%
	Class I (SEK)	121.27	158.58	-6.42%	23.75%	30.81%
	Class I (SEK-Portfolio Hedged)	111.13	133.32	-18.79%	20.29%	20.01%
	Class I (USD)	22.67	27.04	-18.74%	21.10%	19.31%
	Class I Distributing (CHF-Portfolio Hedged)	10.07	11.67	-18.86%	20.77%	17.45%
	Class I Distributing (GBP-Portfolio Hedged)	10.63	12.81	-17.76%	23.34%	21.97%
	Class I Distributing (USD-Portfolio Hedged)	11.00	13.29	-16.02%	22.62%	22.39%
	Class P (EUR-Portfolio Hedged)	19.73	23.68	-18.71%	24.00%	N/A
	Class P (SEK)	123.85	161.29	-6.82%	20.87%	30.28%
	Class P (SEK-Portfolio Hedged)	104.26	124.53	-19.04%	19.77%	19.49%
	Class P (USD)	21.93	26.05	-19.02%	24.00%	18.83%
	Class S Distributing (USD)	14.58	17.18	-18.58%	24.00%	19.47%
State Street World ESG Index Equity Fund	Class B (USD)	24.49	28.86	-18.66%	9.51%	17.83%
	Class I (EUR-Portfolio Hedged)	14.45	17.24	-18.18%	6.10%	19.36%
	Class I (USD)	22.95	26.99	-18.82%	3.33%	17.60%
State Street Global Emerging Markets Screened Index Equity Fund	Class B (EUR)*	N/A	9.89	N/A	N/A	N/A
	Class B (USD)	15.74	17.02	-20.97%	11.94%	8.35%
	Class B Distributing (GBP)	10.51	11.34	N/A	8.47%	10.28%
	Class I (GBP)	9.32	10.23	-11.28%	10.67%	9.96%
	Class I (USD)	15.35	16.55	-21.21%	11.32%	8.03%
	Class P (USD)	14.21	15.19	-21.95%	20.13%	7.05%
State Street Flexible Asset Allocation Plus Fund	Class B (EUR)	13.02	14.34	-10.70%	19.16%	10.16%
	Class I (EUR)	12.37	13.56	-11.19%	26.22%	9.56%
	Class P (EUR)	11.80	12.86	-11.71%	25.27%	8.92%
State Street Europe Value Spotlight Fund	Class B (EUR)	19.27	20.92	-2.92%	24.29%	8.59%
	Class I (EUR)	13.17	14.20	-3.65%	12.38%	7.76%
	Class P (EUR)	16.35	17.48	-4.40%	15.44%	6.93%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Performance (continued)

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street Eurozone Value Spotlight Fund	Class B (EUR)	23.38	26.10	-4.40%	11.01%	11.62%
	Class I (EUR)	19.47	21.58	-4.85%	14.04%	10.79%
	Class P (EUR)	19.25	21.16	-5.86%	10.32%	9.92%
State Street US Value Spotlight Fund	Class B (EUR)	21.99	27.42	4.08%	9.50%	24.69%
	Class I (USD)	18.54	21.51	-3.06%	13.32%	16.01%
State Street Asia Pacific Value Spotlight Fund	Class B (EUR)	19.93	23.85	1.53%	8.63%	19.63%
	Class I (USD)	17.00	18.92	-5.42%	19.00%	11.30%
State Street Global Value Spotlight Fund	Class B (EUR)	26.67	31.69	-0.71%	12.30%	18.84%
	Class I (EUR)	21.53	25.40	-1.67%	18.57%	17.95%
	Class P (EUR)	20.41	23.89	-2.23%	15.88%	17.05%
State Street Multi-Factor Global ESG Equity Fund	Class B (USD)	16.06	19.01	-18.92%	24.53%	18.38%
	Class B Distributing (GBP)	11.20	13.25	N/A	24.24%	20.49%
	Class I Distributing (GBP)*	N/A	10.92	N/A	N/A	N/A
	Class I (USD)	17.33	20.44	-19.25%	23.73%	17.96%
State Street Europe ESG Screened Enhanced Equity Fund	Class I (EUR)	16.70	18.40	-10.04%	23.72%	10.20%
	Class P (EUR)	14.48	15.92	-10.25%	11.34%	9.94%
State Street North America ESG Screened Enhanced Equity Fund	Class I (USD)	24.01	30.40	-18.60%	7.57%	26.60%
	Class P (USD)	23.51	29.69	-18.78%	8.16%	26.30%
State Street Global ESG Screened Enhanced Equity Fund	Class I (USD)	20.84	25.06	-17.53%	8.16%	20.34%
	Class I Distributing (USD)	18.46	21.94	-17.54%	8.32%	20.34%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund	Class I (EUR)	11.08	12.94	-15.62%	8.31%	16.77%
	Class I (USD)	13.81	15.11	-20.81%	-3.04%	9.46%
State Street Emerging Markets ESG Screened Enhanced Equity Fund	Class B (GBP)	11.34	12.87	-9.98%	18.06%	13.44%
	Class I (EUR)	16.04	18.98	-15.20%	16.85%	18.35%
	Class I (USD)	16.09	17.85	-20.42%	16.85%	10.94%
	Class P (EUR)	11.65	13.72	-15.65%	11.47%	17.71%
	Class P (USD)	15.24	16.81	-20.84%	11.47%	10.34%
State Street EMU ESG Screened Equity Fund	Class I (EUR)	37.11	42.08	-13.78%	31.39%	13.39%
	Class P (EUR)	14.08	15.80	-14.65%	31.58%	12.23%
	Class P Distributing (EUR)	13.34	14.72	-14.65%	27.12%	12.24%
State Street Europe Small Cap ESG Screened Equity Fund	Class P (EUR)	14.47	16.04	-17.70%	30.09%	10.89%
	Class P Distributing (EUR)	12.07	13.09	-17.70%	3.86%	10.89%
State Street Emerging Markets Small Cap ESG Screened Equity Fund	Class A (USD)	15.96	17.26	-15.63%	1.51%	8.11%
	Class I (EUR)	16.26	18.78	-9.99%	3.71%	15.49%
	Class I (USD)	19.92	21.56	-15.53%	3.68%	8.26%
	Class P (USD)	15.34	16.42	-16.46%	5.12%	7.03%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Performance (continued)

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street Global ESG Screened Managed Volatility Equity Fund	Class A (USD)	15.93	17.23	-4.06%	1.92%	8.12%
	Class B (USD)	24.44	26.56	-3.60%	4.02%	8.65%
	Class I (EUR)	18.77	21.68	2.37%	0.15%	15.49%
	Class I (EUR-Portfolio Hedged)	10.22	11.23	-3.24%	25.55%	9.93%
	Class I (USD)	28.72	31.10	-3.92%	23.11%	8.26%
	Class I Distributing (EUR)	13.69	15.50	2.36%	6.86%	15.50%
	Class P (USD)	19.11	20.56	-4.43%	1.92%	7.63%
State Street Global ESG Screened Defensive Equity Fund	Class B (EUR)	12.75	15.41	-2.35%	4.02%	20.85%
	Class I (USD)	16.00	17.99	-9.05%	6.86%	12.44%
State Street Global Treasury 1-10 Year Bond Index Fund	Class I (CHF-Portfolio Hedged)	9.10	9.04	-8.31%	5.90%	-0.66%
	Class I (EUR-Portfolio Hedged)	9.40	9.59	-7.92%	12.83%	2.07%
	Class I (USD)	9.20	8.98	-12.36%	5.86%	-2.35%
	Class I (USD-Portfolio Hedged)	10.10	10.47	-5.95%	8.84%	3.71%
	Class I Distributing (EUR-Portfolio Hedged)	9.23	9.26	-7.94%	6.46%	2.06%
	Class I Distributing (GBP-Portfolio Hedged)	9.68	9.83	-6.65%	12.66%	3.35%
	Class I Distributing (USD-Portfolio Hedged)	9.95	10.15	-5.91%	12.66%	3.73%
State Street Emerging Markets Local Currency Government Bond Index Fund	Class B (USD)	9.62	9.37	-11.43%	9.06%	-2.51%
	Class B Distributing (GBP)	10.67	9.93	N/A	2.26%	-0.77%
	Class I (EUR)	9.66	10.02	-5.77%	8.44%	3.84%
	Class I (USD)	9.73	9.47	-11.56%	1.60%	-2.66%
	Class I Distributing (USD)	8.45	7.72	-11.55%	4.71%	-2.66%
State Street Emerging Markets Opportunities Equity Fund	Class I (USD)	10.59	11.28	-22.9%	-14.39%	6.51%
	Class P (EUR)	8.44	9.52	-18.36%	8.33%	12.90%
	Class P (USD)	8.24	8.72	-23.38%	5.56%	5.83%
State Street Sustainable Climate US Corporate Bond Fund	Class I (EUR-Hedged)	8.67	8.67	-17.94%	8.31%	0.04%
	Class I (USD)	9.36	9.53	-15.72%	8.10%	1.77%
	Class S (USD)	9.38	9.55	-15.67%	8.15%	1.82%
State Street Sustainable Climate Euro Corporate Bond Fund	Class B (EUR)	9.79	10.25	N/A	10.65%	4.76%
	Class I (EUR)	9.28	9.71	-14.13%	13.69%	4.52%
	Class I Distributing (EUR)	9.73	10.01	N/A	13.52%	4.54%
	Class P (EUR)	9.18	9.57	-14.33%	8.15%	4.28%
	Class S (EUR)	9.30	9.72	-14.08%	10.45%	4.58%

Appendix III - Note for investors in Switzerland (Unaudited) (continued)

for the year ended 31 December 2024

Performance (continued)

Name of the Fund	Share classes	NAV as of 31 Dec 23	NAV as of 31 Dec 24	Performance 2022	Performance 2023	Performance 2024
State Street Global High Yield Bond Screened Index Fund	Class B (GBP-Portfolio Hedged)*	N/A	10.69	N/A	N/A	N/A
	Class B (EUR-Portfolio Hedged)	9.56	10.28	-13.63%	13.02%	7.56%
	Class B (USD)	9.89	10.63	-13.25%	12.07%	7.49%
	Class I (CHF-Portfolio Hedged)	9.28	9.71	-13.99%	14.01%	4.66%
	Class I (EUR-Portfolio Hedged)	9.51	10.21	-13.75%	14.18%	7.36%
	Class I (NOK-Portfolio Hedged)	97.29	105.19	N/A	6.07%	8.12%
	Class I (USD)	9.74	10.45	-13.99%	10.93%	7.32%
	Class I (USD-Portfolio Hedged)	10.04	10.95	-11.60%	11.10%	9.07%
	Class I Distributing (GBP-Portfolio Hedged)	8.98	9.15	-12.82%	11.21%	8.83%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund	Class B (EUR)*	N/A	10.20	N/A	N/A	N/A
	Class B (USD)	11.51	11.18	N/A	5.91%	-2.90%
	Class I (USD)	10.15	9.84	-11.67%	5.91%	-3.04%
State Street US Opportunities Equity Fund	Class I (USD)	10.61	13.25	N/A	7.79%	24.86%
State Street Sustainable Climate World Equity Fund	Class B Distributing (GBP-Portfolio Hedged)	12.24	14.75	N/A	N/A	N/A
	Class I Distributing (GBP)*	N/A	11.26	N/A	N/A	N/A
	Class I (USD)	10.68	12.67	N/A	23.11%	18.69%
State Street Emerging Markets Hard Currency Government Bond Index Fund	Class A (GBP)*	N/A	10.51	N/A	N/A	N/A
	Class B NAV Hedged (GBP)*	N/A	10.49	N/A	N/A	N/A
	Class B (USD)	12.26	13.05	N/A	5.76%	6.96%
	Class B Distributing (GBP-Portfolio Hedged)	10.80	10.82	N/A	7.40%	6.62%
	Class I (GBP)*	N/A	10.01	N/A	N/A	N/A
	Class I (USD)	12.28	13.01	N/A	7.30%	6.80%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund	Class B (USD)**	N/A`	10.11`	N/A`	N/A`	N/A`
	Class I (CHF-Portfolio Hedged)	10.00	10.1	N/A	N/A	1.05%
	Class I (USD)	10.03	10.58	N/A	N/A	5.50%
State Street Global Climate Transition Equity Fund	Class I (USD)*	N/A	10.62	N/A	N/A	N/A

The Statement of Operations of each fund is shown on pages 36 to 43 of this report.

*This share class launched during the year ended 31 December 2024.

Appendix IV - Securities Financing Transactions (Unaudited)

for the year ended 31 December 2024

Securities on Loan

The following table provides an analysis of the amount of securities on loan as a proportion of total lendable assets and as a proportion of the fund's assets under management, as at 31 December 2024:

	Amount	% of Assets under Management	% of Lendable Assets
State Street Euro Core Treasury Bond Index Fund (in EUR)	29,853,407	22.94%	23.18%
State Street EMU Government Bond Index Fund (in EUR)	6,196,524	1.88%	1.90%
State Street Euro Corporate Bond Screened Index Fund (in EUR)	130,753,032	9.16%	9.37%
State Street SRI Euro Corporate Bond Index Fund (in EUR)	18,970,116	5.22%	5.29%
State Street Global Treasury Bond Index Fund (in USD)	593,397,204	22.58%	23.04%
State Street Global Aggregate Bond Index Fund (in USD)	260,911,608	11.75%	11.98%
State Street Japan Screened Index Equity Fund (in JPY)	3,147,702,459	9.93%	9.99%
State Street Switzerland Screened Index Equity Fund (in CHF)	171,189	0.12%	0.12%
State Street UK Screened Index Equity Fund (in GBP)	465,822	0.51%	0.51%
State Street US Screened Index Equity Fund (in USD)	5,659,918	0.32%	0.32%
State Street EMU Screened Index Equity Fund (in EUR)	3,661,438	2.34%	2.36%
State Street Europe Screened Index Equity Fund (in EUR)	12,246,020	1.82%	1.83%
State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	1,633,450	2.17%	2.18%
State Street World Screened Index Equity Fund (in USD)	83,690,925	1.63%	1.63%
State Street World ESG Index Equity Fund (in USD)	58,932,359	1.91%	1.92%
State Street Global Emerging Markets Screened Index Equity Fund (in USD)	6,846,959	0.80%	0.81%
State Street Flexible Asset Allocation Plus Fund (in EUR)	560,943	0.27%	0.28%
State Street Multi-Factor Global ESG Equity Fund (in USD)	7,163,729	1.62%	1.63%
State Street Europe ESG Screened Enhanced Equity Fund (in EUR)	3,396,310	1.02%	1.03%
State Street North America ESG Screened Enhanced Equity Fund (in USD)	7,525,439	1.49%	1.49%
State Street Global ESG Screened Enhanced Equity Fund (in USD)	2,564,549	2.30%	2.33%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	8,034,538	0.91%	0.93%
State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	10,536,321	1.58%	1.62%
State Street EMU ESG Screened Equity Fund (in EUR)	348,097	1.24%	1.26%
State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	1,043,532	4.63%	4.65%
State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	383,931	0.12%	0.13%
State Street Global ESG Screened Managed Volatility Equity Fund (in USD)	6,218,023	2.82%	2.82%

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Amount	% of Assets under Management	% of Lendable Assets
State Street Global ESG Screened Defensive Equity Fund (in USD)	1,450,419	1.23%	1.26%
State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	2,671,292,017	26.86%	27.47%
State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)	41,777,828	1.89%	1.93%
State Street Sustainable Climate US Corporate Bond Fund (in USD)	873,333	0.34%	0.34%
State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	9,732,616	3.26%	3.30%
State Street Global High Yield Bond Screened Index Fund (in USD)	15,612,918	1.76%	1.80%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund (in USD)	11,193,963	2.15%	2.21%
State Street Sustainable Climate World Equity Fund (in USD)	3,641,457	1.07%	1.07%
State Street Emerging Markets Hard Currency Government Bond Index Fund (in USD)	44,275,449	3.75%	3.80%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund (in USD)	8,047,800	4.00%	4.05%

The following table provides an analysis of the counterparties for securities lending transactions, as at 31 December 2024, showing the top ten counterparties for each Fund:

	Market value of the securities lending
State Street Euro Core Treasury Bond Index Fund (in EUR)	
HSBC Bank PLC	10,616,816
Goldman Sachs International	10,461,553
Barclays PLC	2,961,292
Citigroup Global Markets Ltd	1,896,209
Morgan Stanley & Co. International PLC	1,875,396
RBC Europe Ltd	1,396,316
Merrill Lynch International	645,825
Total	29,853,407
State Street EMU Government Bond Index Fund (in EUR)	
Morgan Stanley & Co. International PLC	3,164,829
UBS AG	1,371,745
Merrill Lynch International	944,125
Citigroup Global Markets Ltd	715,825
Total	6,196,524

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street Euro Corporate Bond Screened Index Fund (in EUR)	
Morgan Stanley & Co. International PLC	25,514,925
Barclays PLC	24,042,931
Goldman Sachs International	23,207,999
Citigroup Global Markets Ltd	18,128,446
BNP Paribas SA	15,217,625
UBS AG	11,903,789
Merrill Lynch International	7,550,872
HSBC Bank PLC	2,214,566
Barclays Capital Securities Ltd	1,366,143
RBC Europe Ltd	1,329,621
Others	276,115
Total	130,753,032
State Street SRI Euro Corporate Bond Index Fund (in EUR)	
Morgan Stanley & Co. International PLC	3,828,754
Goldman Sachs International	3,723,005
Citigroup Global Markets Ltd	3,169,019
BNP Paribas SA	2,929,131
Barclays PLC	2,792,090
Merrill Lynch International	1,388,422
UBS AG	933,014
HSBC Bank PLC	206,681
Total	18,970,116
State Street Global Treasury Bond Index Fund (in USD)	
Barclays PLC	242,450,615
Goldman Sachs International	103,373,644
HSBC Bank PLC	95,775,006
Merrill Lynch International	51,108,175
RBC Europe Ltd	32,321,808
UBS AG	18,602,662
Nomura International PLC	14,666,839
Barclays Capital Securities Ltd	12,782,383
Morgan Stanley & Co. International PLC	11,953,760
Citigroup Global Markets Ltd	7,867,259
Others	2,495,053
Total	593,397,204

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street Global Aggregate Bond Index Fund (in USD)	
Barclays PLC	112,043,181
Goldman Sachs International	43,348,016
HSBC Bank PLC	36,247,771
Merrill Lynch International	18,418,057
RBC Europe Ltd	12,050,214
UBS AG	10,061,839
Citigroup Global Markets Ltd	9,179,314
Morgan Stanley & Co. International PLC	6,764,177
Nomura International PLC	5,546,701
Barclays Capital Securities Ltd	4,399,550
Others	2,852,788
Total	260,911,608
State Street Japan Screened Index Equity Fund (in JPY)	
Societe Generale SA	846,768,488
Merrill Lynch International	757,780,517
JP Morgan Securities PLC	386,018,174
Barclays Capital Securities Ltd	377,435,384
UBS AG	346,593,835
BNP Paribas Financial Markets	219,489,465
Citigroup Global Markets Ltd	128,150,267
Morgan Stanley & Co. International PLC	77,774,995
Goldman Sachs International	7,691,334
Total	3,147,702,459
State Street Switzerland Screened Index Equity Fund (in CHF)	
Barclays Capital Securities Ltd	171,131
UBS AG	58
Total	171,189
State Street UK Screened Index Equity Fund (in GBP)	
Barclays Capital Securities Ltd	419,329
BNP Paribas Financial Markets	24,157
Merrill Lynch International	22,336
Total	465,822
State Street US Screened Index Equity Fund (in USD)	
Barclays PLC	5,113,440
HSBC Bank PLC	499,930
Merrill Lynch International	46,548
Total	5,659,918

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street EMU Screened Index Equity Fund (in EUR)	
Morgan Stanley & Co. International PLC	1,704,749
Citigroup Global Markets Ltd	584,454
HSBC Bank PLC	522,124
UBS AG	228,097
Barclays Capital Securities Ltd	222,026
Merrill Lynch International	217,852
Societe Generale SA	100,277
JP Morgan Securities PLC	80,072
BNP Paribas Financial Markets	1,787
Total	3,661,438
State Street Europe Screened Index Equity Fund (in EUR)	
Morgan Stanley & Co. International PLC	3,726,266
Citigroup Global Markets Ltd	1,630,902
BNP Paribas Financial Markets	1,387,135
Barclays Capital Securities Ltd	1,342,254
UBS AG	1,312,021
HSBC Bank PLC	1,185,792
Merrill Lynch International	959,886
JP Morgan Securities PLC	390,304
Societe Generale SA	311,460
Total	12,246,020
State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	
Goldman Sachs International	649,619
UBS AG	454,751
Morgan Stanley & Co. International PLC	281,879
Barclays Capital Securities Ltd	188,101
BNP Paribas Financial Markets	59,100
Total	1,633,450
State Street World Screened Index Equity Fund (in USD)	
UBS AG	17,678,762
Societe Generale SA	13,118,380
Merrill Lynch International	11,755,107
Barclays PLC	8,629,850
Citigroup Global Markets Ltd	8,230,602
Barclays Capital Securities Ltd	6,064,150
Morgan Stanley & Co. International PLC	5,462,417
Goldman Sachs International	4,751,872
JP Morgan Securities PLC	3,192,230
HSBC Bank PLC	3,075,849
Others	1,731,706
Total	83,690,925

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street World ESG Index Equity Fund (in USD)	
Societe Generale SA	14,576,036
UBS AG	9,350,122
Goldman Sachs International	8,122,181
Merrill Lynch International	6,372,077
Barclays PLC	5,231,343
Morgan Stanley & Co. International PLC	5,065,135
JP Morgan Securities PLC	3,935,914
Citigroup Global Markets Ltd	3,535,595
HSBC Bank PLC	1,818,118
BNP Paribas Financial Markets	517,096
Others	408,742
Total	58,932,359
State Street Global Emerging Markets Screened Index Equity Fund (in USD)	
Merrill Lynch International	1,416,054
Morgan Stanley & Co. International PLC	1,391,282
Citigroup Global Markets Ltd	1,172,620
Barclays Capital Securities Ltd	1,035,163
BNP Paribas Financial Markets	622,069
JP Morgan Securities PLC	414,316
UBS AG	309,053
Goldman Sachs International	300,429
Barclays PLC	101,907
Societe Generale SA	84,066
Total	6,846,959
State Street Flexible Asset Allocation Plus Fund (in EUR)	
Barclays PLC	287,217
BNP Paribas SA	273,726
Total	560,943
State Street Multi-Factor Global ESG Equity Fund (in USD)	
Barclays Capital Securities Ltd	2,936,167
UBS AG	2,601,656
HSBC Bank PLC	503,201
Goldman Sachs International	439,074
Macquarie Bank Ltd	299,048
Merrill Lynch International	260,391
Barclays PLC	75,883
BNP Paribas Financial Markets	48,309
Total	7,163,729

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street Europe ESG Screened Enhanced Equity Fund (in EUR)	
HSBC Bank PLC	1,137,908
Goldman Sachs International	765,620
BNP Paribas Financial Markets	616,767
Morgan Stanley & Co. International PLC	606,834
UBS AG	200,494
ING Bank NV	53,344
Societe Generale SA	9,612
Citigroup Global Markets Ltd	5,731
Total	3,396,310
State Street North America ESG Screened Enhanced Equity Fund (in USD)	
Societe Generale SA	2,347,482
Barclays PLC	1,901,069
Goldman Sachs International	1,726,016
Barclays Capital Securities Ltd	1,120,826
UBS AG	395,226
Citigroup Global Markets Ltd	34,820
Total	7,525,439
State Street Global ESG Screened Enhanced Equity Fund (in USD)	
UBS AG	789,732
Goldman Sachs International	565,726
Citigroup Global Markets Ltd	251,656
Macquarie Bank Ltd	240,181
Barclays Capital Securities Ltd	233,782
Merrill Lynch International	168,470
HSBC Bank PLC	128,304
Barclays PLC	99,531
BNP Paribas Financial Markets	87,167
Total	2,564,549
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	
UBS AG	7,938,927
HSBC Bank PLC	95,611
Total	8,034,538

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	
UBS AG	6,500,437
Merrill Lynch International	2,227,247
JP Morgan Securities PLC	720,767
Goldman Sachs International	291,545
BNP Paribas Financial Markets	282,465
Citigroup Global Markets Ltd	260,604
HSBC Bank PLC	206,212
Morgan Stanley & Co. International PLC	47,044
Total	10,536,321
State Street EMU ESG Screened Equity Fund (in EUR)	
Macquarie Bank Ltd	268,350
Merrill Lynch International	41,224
Goldman Sachs International	38,523
Total	348,097
State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	
Barclays Capital Securities Ltd	340,083
Societe Generale SA	189,340
UBS AG	171,255
JP Morgan Securities PLC	158,238
HSBC Bank PLC	95,664
Merrill Lynch International	69,025
Morgan Stanley & Co. International PLC	19,927
Total	1,043,532
State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	
Citigroup Global Markets Ltd	250,045
JP Morgan Securities PLC	101,058
HSBC Bank PLC	32,828
Total	383,931
State Street Global ESG Screened Managed Volatility Equity Fund (in USD)	
Merrill Lynch International	3,458,336
UBS AG	1,933,171
Citigroup Global Markets Ltd	612,168
ING Bank NV	214,348
Total	6,218,023

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street Global ESG Screened Defensive Equity Fund (in USD)	
Barclays Capital Securities Ltd	1,387,731
Macquarie Bank Ltd	62,688
Total	1,450,419
State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	
Barclays PLC	997,606,866
HSBC Bank PLC	459,871,631
Goldman Sachs International	378,369,986
JP Morgan Securities PLC	283,099,745
Merrill Lynch International	200,212,728
Barclays Capital Securities Ltd	117,736,814
RBC Europe Ltd	94,872,018
Citigroup Global Markets Ltd	76,170,543
UBS AG	48,221,959
BNP Paribas SA	15,129,727
Total	2,671,292,017
State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)	
BNP Paribas SA	27,135,548
JP Morgan Securities PLC	11,985,887
Barclays PLC	2,597,563
Goldman Sachs International	58,830
Total	41,777,828
State Street Sustainable Climate US Corporate Bond Fund (in USD)	
UBS AG	873,333
Total	873,333
State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	
BNP Paribas SA	3,758,261
UBS AG	3,463,793
Merrill Lynch International	2,510,562
Total	9,732,616
State Street Global High Yield Bond Screened Index Fund (in USD)	
UBS AG	13,115,067
BNP Paribas SA	1,438,494
Citigroup Global Markets Ltd	812,336
Standard Chartered Bank	247,021
Total	15,612,918

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	Market value of the securities lending
State Street Emerging Markets ESG Local Currency Government Bond Index Fund (in USD)	
BNP Paribas SA	6,695,801
JP Morgan Securities PLC	4,173,188
Barclays PLC	324,974
Total	11,193,963
State Street Sustainable Climate World Equity Fund (in USD)	
UBS AG	3,102,555
HSBC Bank PLC	538,902
Total	3,641,457
State Street Emerging Markets Hard Currency Government Bond Index Fund (in USD)	
Morgan Stanley & Co. International PLC	36,440,030
BNP Paribas SA	6,387,666
HSBC Bank PLC	1,447,753
Total	44,275,449
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund (in USD)	
Morgan Stanley & Co. International PLC	7,358,553
BNP Paribas SA	689,247
Total	8,047,800

The following table provides an analysis of the country of the counterparties and the maturity tenor for the securities lending transactions, as at 31 December 2024, showing the top ten countries for each Fund:

	State Street Euro Core Treasury Bond Index Fund (in EUR)	State Street EMU Government Bond Index Fund (in EUR)	State Street Euro Corporate Bond Screened Index Fund (in EUR)
Maturity tenor by securities lending transactions			
One to three months*	464,415	0	0
Above one year	29,388,992	6,196,524	130,753,032
Total	29,853,407	6,196,524	130,753,032
Maturity tenor by Country			
France	0	0	15,217,625
Switzerland	0	1,371,745	11,903,789
United Kingdom	29,853,407	4,824,779	103,631,618
Total	29,853,407	6,196,524	130,753,032

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	State Street SRI Euro Corporate Bond Index Fund (in EUR)	State Street Global Treasury Bond Index Fund (in USD)	State Street Global Aggregate Bond Index Fund (in USD)
Maturity tenor by securities lending transactions			
Above one year	18,970,116	593,397,204	260,911,608
Total	18,970,116	593,397,204	260,911,608
Maturity tenor by Country			
France	2,929,131	2,495,052	2,852,787
Switzerland	933,014	18,602,662	10,061,839
United Kingdom	15,107,971	572,299,490	247,996,982
Total	18,970,116	593,397,204	260,911,608

	State Street Japan Screened Index Equity Fund (in JPY)	State Street Switzerland Screened Index Equity Fund (in CHF)	State Street UK Screened Index Equity Fund (in GBP)
Maturity tenor by securities lending transactions			
Open maturity	3,147,702,459	171,189	465,822
Total	3,147,702,459	171,189	465,822
Maturity tenor by Country			
France	1,066,257,952	0	24,157
Switzerland	346,593,835	58	0
United Kingdom	1,734,850,672	171,131	441,665
Total	3,147,702,459	171,189	465,822

	State Street US Screened Index Equity Fund (in USD)	State Street EMU Screened Index Equity Fund (in EUR)	State Street Europe Screened Index Equity Fund (in EUR)
Maturity tenor by securities lending transactions			
Open maturity	5,659,918	3,661,438	12,246,020
Total	5,659,918	3,661,438	12,246,020
Maturity tenor by Country			
France	0	102,064	1,698,595
Switzerland	0	228,097	1,312,021
United Kingdom	5,659,918	3,331,277	9,235,404
Total	5,659,918	3,661,438	12,246,020

	State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	State Street World Screened Index Equity Fund (in USD)	State Street World ESG Index Equity Fund (in USD)
Maturity tenor by securities lending transactions			
Open maturity	1,633,450	83,690,925	58,932,359
Total	1,633,450	83,690,925	58,932,359

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	State Street World Screened Index Equity Fund (in USD)	State Street World ESG Index Equity Fund (in USD)
Maturity tenor by Country			
France	59,100	14,850,087	15,093,132
Netherlands	0	0	408,743
Switzerland	454,751	17,678,762	9,350,122
United Kingdom	1,119,599	51,162,076	34,080,362
Total	1,633,450	83,690,925	58,932,359

	State Street Global Emerging Markets Screened Index Equity Fund (in USD)	State Street Flexible Asset Allocation Plus Fund (in EUR)	State Street Multi-Factor Global ESG Equity Fund (in USD)
Maturity tenor by securities lending transactions			
Above one year	0	560,943	0
Open maturity	6,846,959	0	7,163,729
Total	6,846,959	560,943	7,163,729

Maturity tenor by Country			
Australia	0	0	299,048
France	706,135	273,726	48,309
Switzerland	309,053	0	2,601,656
United Kingdom	5,831,771	287,217	4,214,716
Total	6,846,959	560,943	7,163,729

	State Street Europe ESG Screened Enhanced Equity Fund (in EUR)	State Street North America ESG Screened Enhanced Equity Fund (in USD)	State Street Global ESG Screened Enhanced Equity Fund (in USD)
Maturity tenor by securities lending transactions			
Open maturity	3,396,310	7,525,439	2,564,549
Total	3,396,310	7,525,439	2,564,549

Maturity tenor by Country			
Australia	0	0	240,181
France	626,379	2,347,481	87,167
Netherlands	53,344	0	0
Switzerland	200,494	395,226	789,733
United Kingdom	2,516,093	4,782,732	1,447,468
Total	3,396,310	7,525,439	2,564,549

	State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	State Street EMU ESG Screened Equity Fund (in EUR)
Maturity tenor by securities lending transactions			
Open maturity	8,034,538	10,536,321	348,097
Total	8,034,538	10,536,321	348,097

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	State Street EMU ESG Screened Equity Fund (in EUR)
Maturity tenor by Country			
Australia	0	0	268,350
France	0	282,465	0
Switzerland	7,938,927	6,500,438	0
United Kingdom	95,611	3,753,418	79,747
Total	8,034,538	10,536,321	348,097

	State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	State Street Global ESG Screened Managed Volatility Equity Fund (in USD)
Maturity tenor by securities lending transactions			
Open maturity	1,043,532	383,931	6,218,023
Total	1,043,532	383,931	6,218,023
Maturity tenor by Country			
France	189,340	0	0
Netherlands	0	0	214,348
Switzerland	171,255	0	1,933,171
United Kingdom	682,937	383,931	4,070,504
Total	1,043,532	383,931	6,218,023

	State Street Global ESG Screened Defensive Equity Fund (in USD)	State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)
Maturity tenor by securities lending transactions			
One to three months*	0	500,765	2,231,406
Above one year	0	2,670,791,252	39,546,422
Open maturity	1,450,419	0	0
Total	1,450,419	2,671,292,017	41,777,828
Maturity tenor by Country			
Australia	62,688	0	0
France	0	15,129,727	27,135,547
Switzerland	0	48,221,959	0
United Kingdom	1,387,731	2,607,940,331	14,642,281
Total	1,450,419	2,671,292,017	41,777,828

	State Street Sustainable Climate US Corporate Bond Fund (in USD)	State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	State Street Global High Yield Bond Screened Index Fund (in USD)
Maturity tenor by securities lending transactions			
Above one year	873,333	9,732,616	15,612,918
Total	873,333	9,732,616	15,612,918

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

	State Street Sustainable Climate US Corporate Bond Fund (in USD)	State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	State Street Global High Yield Bond Screened Index Fund (in USD)
Maturity tenor by Country			
France	0	3,758,261	1,438,494
Switzerland	873,333	3,463,793	13,115,066
United Kingdom	0	2,510,562	1,059,358
Total	873,333	9,732,616	15,612,918

	State Street Emerging Markets ESG Local Currency Government Bond Index Fund (in USD)	State Street Sustainable Climate World Equity Fund (in USD)	State Street Emerging Markets Hard Currency Government Bond Index Fund (in USD)
Maturity tenor by securities lending transactions			
Above one year	11,193,963	0	44,275,449
Open maturity	0	3,641,457	0
Total	11,193,963	3,641,457	44,275,449

Maturity tenor by Country			
France	6,695,801	0	6,387,666
Switzerland	0	3,102,555	0
United Kingdom	4,498,162	538,902	37,887,783
Total	11,193,963	3,641,457	44,275,449

	State Street Emerging Markets ESG Hard Currency Government Bond Index Fund (in USD)
Maturity tenor by securities lending transactions	
Above one year	8,047,800
Total	8,047,800
Maturity tenor by Country	
France	689,247
United Kingdom	7,358,553
Total	8,047,800

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

Securities on Loan (continued)

The following table provides an analysis of the issuers of non-cash collateral received by the Funds in respect of securities lending transactions, as at 31 December 2024, showing the top ten issuers for each Fund:

	Non-cash collateral received
State Street Euro Core Treasury Bond Index Fund (in EUR)	
Government of United Kingdom	5,985,122
Government of United States	4,636,182
European Union	3,161,246
Government of France	1,225,684
European Investment Bank	664,702
Hess Corp	531,919
Siemens Energy AG	500,984
Airbus SE	474,346
Government of Germany	441,799
Mizuho Financial Group Inc	429,805
Others	13,784,215
Total	31,836,004
State Street EMU Government Bond Index Fund (in EUR)	
Government of United States	856,372
Government of United Kingdom	559,071
Government of France	466,371
Government of New Zealand	249,630
European Investment Bank	248,967
Pop Mart International Group Ltd	234,594
Reddit Inc	227,226
Government of Austria	220,345
Bitdeer Technologies Group	187,049
Government of Canada	131,880
Others	3,246,865
Total	6,628,370
State Street Euro Corporate Bond Screened Index Fund (in EUR)	
Government of United Kingdom	39,431,364
Government of France	18,135,313
Government of United States	12,872,563
European Investment Bank	11,985,299
Government of Germany	11,071,586
European Union	6,929,382
Government of Belgium	6,679,232
Government of Netherlands	3,906,631
Government of Austria	3,406,638
Government of Canada	3,350,553
Others	19,602,472
Total	137,371,033

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street SRI Euro Corporate Bond Index Fund (in EUR)	
Government of United Kingdom	5,397,327
Government of France	2,411,174
European Investment Bank	2,184,954
Government of Germany	1,528,917
Government of United States	1,510,400
European Union	1,249,844
Government of Belgium	1,023,147
Government of Canada	579,846
Government of Netherlands	578,575
Government of New Zealand	462,782
Others	2,969,248
Total	19,896,214
State Street Global Treasury Bond Index Fund (in USD)	
Government of United Kingdom	59,771,969
Government of France	31,284,701
Amazon.com Inc	26,929,023
Meta Platforms Inc	24,582,506
Government of United States	24,411,227
Progressive Corp	23,191,429
Regeneron Pharmaceuticals Inc	20,250,399
Dollar General Corp	15,997,553
Lockheed Martin Corp	14,547,339
Travelers Cos Inc	11,734,578
Others	389,850,315
Total	642,551,039
State Street Global Aggregate Bond Index Fund (in USD)	
Government of United Kingdom	21,143,198
Government of France	15,063,431
Amazon.com Inc	11,894,478
Meta Platforms Inc	11,302,510
Progressive Corp	10,662,923
Government of United States	9,842,575
Regeneron Pharmaceuticals Inc	9,310,700
Dollar General Corp	7,355,332
Lockheed Martin Corp	6,705,538
European Union	5,427,798
Others	173,785,201
Total	282,493,684

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Japan Screened Index Equity Fund (in JPY)	
Government of United Kingdom	347,604,454
Government of Germany	296,639,799
Government of France	275,414,703
Government of Belgium	265,832,444
Government of Netherlands	223,291,416
Government of United States	110,401,629
Flutter Entertainment PLC	92,730,304
Tencent Holdings Ltd	91,498,274
Alibaba Group Holding Ltd	91,498,175
CSL Ltd	82,220,631
Others	1,501,706,427
Total	3,378,838,256
State Street Switzerland Screened Index Equity Fund (in CHF)	
MS&AD Insurance Group Holdings Inc	80,489
Keyence Corp	47,863
Mitsubishi Corp	31,899
Sumitomo Corp	15,855
Teijin Ltd	7,587
Nissui Corp	1,195
Filo Corp	1,180
Japan Post Holdings Co Ltd	534
Kanadevia Corp	366
Fast Retailing Co Ltd	219
Others	266
Total	187,453
State Street UK Screened Index Equity Fund (in GBP)	
Government of Belgium	91,580
Government of Germany	85,602
Government of United Kingdom	83,747
Government of Canada	76,712
Government of France	61,151
Government of Netherlands	54,760
Government of United States	8,357
Banca Monte dei Paschi di Siena SpA	2,742
Hong Kong Exchanges & Clearing Ltd	2,742
Pirelli & C SpA	2,742
Others	19,192
Total	489,327

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street US Screened Index Equity Fund (in USD)	
Government of United States	1,699,441
Government of France	575,439
Government of Belgium	287,025
Atlassian Corp	267,909
DoorDash Inc	267,909
Meta Platforms Inc	267,909
Netflix Inc	267,909
Walt Disney Co	267,909
Salesforce Inc	265,642
PepsiCo Inc	250,420
Others	1,719,483
Total	6,136,995
State Street EMU Screened Index Equity Fund (in EUR)	
Government of Germany	653,210
Government of United States	619,245
Government of United Kingdom	549,248
Government of Netherlands	544,748
Government of France	525,524
Government of Belgium	209,924
MS&AD Insurance Group Holdings Inc	104,411
Keyence Corp	62,089
Meta Platforms Inc	42,057
Mitsubishi Corp	41,380
Others	580,886
Total	3,932,722
State Street Europe Screened Index Equity Fund (in EUR)	
Government of Germany	1,776,964
Government of France	1,689,337
Government of United Kingdom	1,417,028
Government of Netherlands	1,410,596
Government of United States	1,293,553
Government of Belgium	776,275
MS&AD Insurance Group Holdings Inc	271,974
Meta Platforms Inc	243,933
Keyence Corp	161,731
Government of Canada	152,510
Others	3,965,996
Total	13,159,897

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	
Government of United States	462,945
Government of Germany	351,926
Government of Belgium	185,656
Government of France	149,537
Government of United Kingdom	62,024
Government of Finland	56,037
Government of Netherlands	45,397
Meta Platforms Inc	37,405
Bristol-Myers Squibb Co	20,360
NVIDIA Corp	20,360
Others	357,250
Total	1,748,897
State Street World Screened Index Equity Fund (in USD)	
Government of United States	9,286,109
Government of Germany	8,602,288
Government of France	7,538,537
Government of Belgium	6,224,928
Government of United Kingdom	6,055,530
Government of Netherlands	4,234,447
Meta Platforms Inc	2,904,003
Flutter Entertainment PLC	1,446,581
Tencent Holdings Ltd	1,416,467
Alibaba Group Holding Ltd	1,416,465
Others	40,712,767
Total	89,838,122
State Street World ESG Index Equity Fund (in USD)	
Government of United States	9,194,566
Government of Germany	6,542,855
Government of France	4,350,811
Government of United Kingdom	3,947,996
Government of Belgium	2,772,816
Government of Netherlands	2,365,257
Flutter Entertainment PLC	1,575,906
Tencent Holdings Ltd	1,560,157
Alibaba Group Holding Ltd	1,560,156
Meta Platforms Inc	1,447,024
Others	27,737,027
Total	63,054,571

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Global Emerging Markets Screened Index Equity Fund (in USD)	
Government of Germany	1,193,032
Government of Belgium	1,150,689
Government of United Kingdom	1,148,063
Government of France	1,064,470
Government of United States	928,176
Government of Netherlands	530,003
Government of Finland	275,653
Government of Canada	210,333
Government of Austria	54,905
Government of Australia	54,899
Others	691,493
Total	7,301,716
State Street Flexible Asset Allocation Plus Fund (in EUR)	
Government of United Kingdom	199,794
European Union	98,128
European Investment Bank	98,103
Government of France	61,600
African Development Bank	31,594
Government of Germany	25,275
Asian Development Bank	19,116
Government of United States	14,101
International Bank for Reconstruction & Development	9,475
Inter-American Development Bank	9,349
Others	15,163
Total	581,698
State Street Multi-Factor Global ESG Equity Fund (in USD)	
Government of Germany	980,607
Government of Belgium	871,319
Government of United Kingdom	754,664
Government of France	646,755
Government of Canada	568,319
Government of Netherlands	472,317
Government of United States	471,189
Meta Platforms Inc	183,821
Banca Monte dei Paschi di Siena SpA	127,170
Amazon.com Inc	108,854
Others	2,440,181
Total	7,625,196

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Europe ESG Screened Enhanced Equity Fund (in EUR)	
Government of France	180,554
Enel SpA	172,951
Government of United Kingdom	157,658
Government of United States	155,513
Government of Germany	151,386
Government of Netherlands	131,082
NVIDIA Corp	116,176
Netflix Inc	116,175
Oracle Corp	116,175
Microsoft Corp	116,174
Others	2,277,356
Total	3,691,200
State Street North America ESG Screened Enhanced Equity Fund (in USD)	
Government of United States	1,112,421
Government of Germany	896,055
Meta Platforms Inc	261,105
Flutter Entertainment PLC	254,770
Tencent Holdings Ltd	254,258
Alibaba Group Holding Ltd	254,257
Government of Belgium	251,329
Government of France	234,442
CSL Ltd	228,477
Government of United Kingdom	214,722
Others	4,072,474
Total	8,034,310
State Street Global ESG Screened Enhanced Equity Fund (in USD)	
Government of United States	423,952
Government of Germany	351,253
Government of France	153,438
Government of United Kingdom	151,537
Meta Platforms Inc	126,305
Government of Belgium	120,044
Government of Netherlands	66,782
Banca Monte dei Paschi di Siena SpA	60,907
Government of Canada	43,261
Boston Scientific Corp	38,920
Others	1,204,317
Total	2,740,716

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	
Government of United States	1,400,638
Government of France	1,208,468
Government of United Kingdom	1,049,827
Government of Netherlands	1,026,604
Government of Belgium	935,034
Government of Germany	515,227
Amazon.com Inc	284,469
CRH PLC	264,298
Ferrari NV	199,607
Uber Technologies Inc	191,110
Others	1,913,939
Total	8,989,221
State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	
Government of France	954,012
Government of Germany	804,749
Government of United Kingdom	764,933
Government of Belgium	713,600
Amazon.com Inc	707,804
CRH PLC	631,560
Ferrari NV	476,975
Government of Netherlands	462,153
Uber Technologies Inc	456,671
Government of United States	449,381
Others	5,069,212
Total	11,491,050
State Street EMU ESG Screened Equity Fund (in EUR)	
Government of United States	26,743
Government of Germany	26,501
BYD Co Ltd	22,849
Shin-Etsu Chemical Co Ltd	22,849
Yangzijiang Shipbuilding Holdings Ltd	22,305
China Resources Land Ltd	21,629
PetroChina Co Ltd	20,682
Secom Co Ltd	20,392
Singapore Airlines Ltd	18,700
Government of France	17,322
Others	161,815
Total	381,787

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	
MS&AD Insurance Group Holdings Inc	76,832
Keyence Corp	45,689
Government of Germany	37,173
Government of United Kingdom	36,311
Meta Platforms Inc	31,966
Mitsubishi Corp	30,450
NVIDIA Corp	28,815
Government of Belgium	28,650
Government of France	27,506
Enel SpA	23,408
Others	750,199
Total	1,116,999
State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	
Government of United Kingdom	99,132
Government of United States	95,005
Government of Germany	50,905
Government of France	41,583
Oversea-Chinese Banking Corp Ltd	8,184
United Overseas Bank Ltd	8,184
Tokyo Electron Ltd	8,012
Enel SpA	7,941
Royal Bank of Canada	7,691
Mitsubishi UFJ Financial Group Inc	5,703
Others	73,496
Total	405,836
State Street Global ESG Screened Managed Volatility Equity Fund (in USD)	
Government of United Kingdom	963,115
Government of Germany	848,650
Government of France	825,017
Government of Belgium	789,893
Government of Netherlands	737,182
Azimut Holding SpA	192,089
Brunello Cucinelli SpA	191,673
VeriSign Inc	189,437
NVIDIA Corp	189,434
Pirelli & C SpA	187,799
Others	1,518,604
Total	6,632,893

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Global ESG Screened Defensive Equity Fund (in USD)	
Government of Belgium	290,197
Government of Germany	278,940
Government of United Kingdom	260,666
Government of Canada	254,748
Government of France	204,565
Government of Netherlands	194,132
Government of United States	38,041
Government of Sweden	2,758
Total	1,524,047
State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	
Government of United Kingdom	315,795,148
Government of United States	127,840,768
Amazon.com Inc	111,960,574
Government of France	110,947,859
Meta Platforms Inc	101,248,229
Progressive Corp	95,518,782
Regeneron Pharmaceuticals Inc	83,406,290
Dollar General Corp	65,889,290
Lockheed Martin Corp	59,916,280
European Union	55,789,683
Others	1,761,673,473
Total	2,889,986,376
State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)	
Government of Germany	9,719,028
Government of France	8,152,915
Government of Netherlands	7,362,689
Government of New Zealand	4,466,810
Government of Australia	4,377,889
Government of Canada	3,695,419
Government of United States	2,718,915
European Union	765,388
European Investment Bank	765,192
Government of Japan	405,373
Others	909,985
Total	43,339,603

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Sustainable Climate US Corporate Bond Fund (in USD)	
Amazon.com Inc	92,707
CRH PLC	86,133
Ferrari NV	65,051
Uber Technologies Inc	62,282
Netflix Inc	55,777
ING Groep NV	53,884
Banca Monte dei Paschi di Siena SpA	47,462
Prysmian SpA	43,181
Accenture PLC	35,541
Ryanair Holdings PLC	33,432
Others	391,555
Total	967,005
State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	
Government of United States	2,209,676
Government of United Kingdom	1,514,609
European Union	1,356,283
European Investment Bank	1,347,451
Government of France	1,087,920
Government of New Zealand	577,939
African Development Bank	433,581
Government of Austria	385,428
Government of Finland	289,364
Asian Development Bank	262,346
Others	654,556
Total	10,119,153
State Street Global High Yield Bond Screened Index Fund (in USD)	
Amazon.com Inc	1,232,685
CRH PLC	1,145,279
Government of France	873,749
Ferrari NV	864,952
Uber Technologies Inc	828,132
European Investment Bank	760,845
Netflix Inc	741,639
ING Groep NV	716,474
Government of United States	648,009
Banca Monte dei Paschi di Siena SpA	631,083
Others	8,549,868
Total	16,992,715

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Emerging Markets ESG Local Currency Government Bond Index Fund (in USD)	
Government of Germany	2,390,510
Government of France	1,953,544
Government of Netherlands	1,775,074
Government of New Zealand	1,554,362
Government of Australia	1,523,420
Government of Canada	1,285,933
Government of United States	693,945
European Union	112,714
European Investment Bank	112,685
Government of Japan	66,154
Others	167,978
Total	11,636,319
State Street Sustainable Climate World Equity Fund (in USD)	
Government of Belgium	356,482
Meta Platforms Inc	297,193
Government of France	293,711
Government of Germany	269,726
Government of United Kingdom	167,538
Government of United States	154,627
Banca Monte dei Paschi di Siena SpA	121,065
Boston Scientific Corp	101,131
Government of Netherlands	92,109
Intuitive Surgical Inc	90,113
Others	1,933,845
Total	3,877,540
State Street Emerging Markets Hard Currency Government Bond Index Fund (in USD)	
Government of Germany	14,980,585
Government of Netherlands	12,976,031
Government of France	10,848,337
Government of United States	6,311,416
Government of Japan	720,678
Government of Sweden	284,175
Total	46,121,222

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	Non-cash collateral received
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund (in USD)	
Government of Germany	2,804,815
Government of Netherlands	2,452,718
Government of France	1,968,536
Government of United States	1,101,987
Government of Sweden	55,543
Government of Japan	3,260
Total	8,386,859

The following table provides an analysis of the non-cash collateral received* by the Funds in respect of securities financing transactions, as at 31 December 2024:

	State Street Euro Core Treasury Bond Index Fund (in EUR)	State Street EMU Government Bond Index Fund (in EUR)	State Street Euro Corporate Bond Screened Index Fund (in EUR)
Maturity tenor by types of transactions			
Fixed Income	31,836,004	6,628,370	137,371,033
Government Bonds	31,836,004	6,628,370	137,371,033
Total non cash collateral	31,836,004	6,628,370	137,371,033
Breakdown by quality			
Rating > AA- Value	4,862,131	939,076	29,846,496
Rating ≤ AA- Value	525	611	134,133
Non-Investment Grade Value	26,973,348	5,688,683	107,390,404
Total	31,836,004	6,628,370	137,371,033
Maturity tenor by securities lending transactions			
One week to one month	161,199	33,085	369,522
One to three months	298,662	65,903	2,827,104
Three months to one year	398,270	140,068	5,377,973
Above one year	30,977,873	6,389,314	128,796,434
Total	31,836,004	6,628,370	137,371,033
Funds by currency			
EUR	23,605,959	4,226,914	90,269,457
GBP	7,917,287	2,259,639	20,026,819
USD	312,758	141,817	27,074,757
Total	31,836,004	6,628,370	137,371,033
Amounts by triparty agent			
Triparty	31,836,004	6,628,370	137,371,033
Bank of New York Mellon	13,605,426	3,379,807	25,734,606
Euroclear	15,919,446	1,823,028	73,373,500
Clearstream	2,311,132	1,425,535	38,262,927
Total	31,836,004	6,628,370	137,371,033

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Euro Core Treasury Bond Index Fund (in EUR)	State Street EMU Government Bond Index Fund (in EUR)	State Street Euro Corporate Bond Screened Index Fund (in EUR)
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	31,836,004	6,628,370	137,371,033
Total	31,836,004	6,628,370	137,371,033

	State Street SRI Euro Corporate Bond Index Fund (in EUR)	State Street Global Treasury Bond Index Fund (in USD)	State Street Global Aggregate Bond Index Fund (in USD)
Maturity tenor by types of transactions			
Fixed Income	19,896,214	642,551,039	282,493,684
Government Bonds	19,896,214	642,551,039	282,493,684
Total non cash collateral	19,896,214	642,551,039	282,493,684

Breakdown by quality			
Rating > AA- Value	5,187,052	25,562,740	12,537,631
Rating ≤ AA- Value	22,588	17,418	12,807
Non-Investment Grade Value	14,686,574	616,970,881	269,943,246
Total	19,896,214	642,551,039	282,493,684

Maturity tenor by securities lending transactions			
Less than one week	0	19,433	10,541
One week to one month	31,242	959,599	916,104
One to three months	488,441	1,058,033	1,010,313
Three months to one year	896,295	1,514,517	1,393,512
Above one year	18,480,236	638,999,457	279,163,214
Total	19,896,214	642,551,039	282,493,684

Funds by currency			
EUR	12,292,347	88,827,914	41,102,127
GBP	3,174,603	51,787,184	24,808,862
USD	4,429,264	501,935,941	216,582,695
Total	19,896,214	642,551,039	282,493,684

Amounts by triparty agent			
Triparty	19,896,214	642,551,039	282,493,684
Bank of New York Mellon	3,879,421	455,558,088	208,591,532
Euroclear	12,033,910	110,362,206	44,940,177
JP Morgan Chase & Co.	0	69,576,348	22,395,042
Clearstream	3,982,883	7,054,397	6,566,933
Total	19,896,214	642,551,039	282,493,684

Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	19,896,214	642,551,039	282,493,684
Total	19,896,214	642,551,039	282,493,684

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Japan Screened Index Equity Fund (in JPY)	State Street Switzerland Screened Index Equity Fund (in CHF)	State Street UK Screened Index Equity Fund (in GBP)
Maturity tenor by types of transactions			
Equities	3,378,838,256	187,453	489,327
Listed	3,372,694,756	187,453	489,327
Not Listed	6,143,500	0	0
Total non cash collateral	3,378,838,256	187,453	489,327
Breakdown by quality			
Non-Investment Grade Value	3,378,838,256	187,453	489,327
Total	3,378,838,256	187,453	489,327
Maturity tenor by securities lending transactions			
Open maturity	3,378,838,256	187,453	489,327
Total	3,378,838,256	187,453	489,327
Funds by currency			
USD	3,378,838,256	187,453	489,327
Total	3,378,838,256	187,453	489,327
Amounts by triparty agent			
Triparty	3,378,838,256	187,453	489,327
Bank of New York Mellon	2,583,598,728	187,453	461,908
JP Morgan Chase & Co.	795,239,528	0	27,419
Total	3,378,838,256	187,453	489,327
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	3,378,838,256	187,453	489,327
Total	3,378,838,256	187,453	489,327

	State Street US Screened Index Equity Fund (in USD)	State Street EMU Screened Index Equity Fund (in EUR)	State Street Europe Screened Index Equity Fund (in EUR)
Maturity tenor by types of transactions			
Equities	6,136,995	3,932,722	13,159,897
Listed	6,127,323	3,928,728	13,136,724
Not Listed	9,672	3,994	23,173
Total non cash collateral	6,136,995	3,932,722	13,159,897
Breakdown by quality			
Non-Investment Grade Value	6,136,995	3,932,722	13,159,897
Total	6,136,995	3,932,722	13,159,897
Maturity tenor by securities lending transactions			
Open maturity	6,136,995	3,932,722	13,159,897
Total	6,136,995	3,932,722	13,159,897

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street US Screened Index Equity Fund (in USD)	State Street EMU Screened Index Equity Fund (in EUR)	State Street Europe Screened Index Equity Fund (in EUR)
Funds by currency			
USD	6,136,995	3,932,722	13,159,897
Total	6,136,995	3,932,722	13,159,897
Amounts by triparty agent			
Triparty	6,136,995	3,932,722	13,159,897
Bank of New York Mellon	5,580,438	2,658,796	8,216,221
JP Morgan Chase & Co.	556,557	1,273,926	4,943,676
Total	6,136,995	3,932,722	13,159,897
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	6,136,995	3,932,722	13,159,897
Total	6,136,995	3,932,722	13,159,897

	State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	State Street World Screened Index Equity Fund (in USD)	State Street World ESG Index Equity Fund (in USD)
Maturity tenor by types of transactions			
Equities	1,748,897	89,838,122	63,054,571
Listed	1,745,195	89,584,277	62,876,074
Not Listed	3,702	253,845	178,497
Total non cash collateral	1,748,897	89,838,122	63,054,571
Breakdown by quality			
Non-Investment Grade Value	1,748,897	89,838,122	63,054,571
Total	1,748,897	89,838,122	63,054,571
Maturity tenor by securities lending transactions			
Open maturity	1,748,897	89,838,122	63,054,571
Total	1,748,897	89,838,122	63,054,571
Funds by currency			
USD	1,748,897	89,838,122	63,054,571
Total	1,748,897	89,838,122	63,054,571
Amounts by triparty agent			
Triparty	1,748,897	89,838,122	63,054,571
Bank of New York Mellon	1,686,547	72,331,466	52,558,588
JP Morgan Chase & Co.	62,350	17,506,656	10,495,983
Total	1,748,897	89,838,122	63,054,571
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	1,748,897	89,838,122	63,054,571
Total	1,748,897	89,838,122	63,054,571

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Global Emerging Markets Screened Index Equity Fund (in USD)	State Street Flexible Asset Allocation Plus Fund (in EUR)	State Street Multi-Factor Global ESG Equity Fund (in USD)
Maturity tenor by types of transactions			
Equities	7,301,716	0	7,625,196
Listed	7,300,600	0	7,590,528
Not Listed	1,116	0	34,668
Fixed Income	0	581,698	0
Government Bonds	0	581,698	0
Total non cash collateral	7,301,716	581,698	7,625,196
Breakdown by quality			
Rating > AA- Value	0	197,693	0
Rating ≤ AA- Value	0	978	0
Non-Investment Grade Value	7,301,716	383,027	7,625,196
Total	7,301,716	581,698	7,625,196
Maturity tenor by securities lending transactions			
One week to one month	0	682	0
One to three months	0	17,168	0
Three months to one year	0	3,869	0
Above one year	0	559,979	0
Open maturity	7,301,716	0	7,625,196
Total	7,301,716	581,698	7,625,196
Funds by currency			
EUR	0	483,725	0
GBP	0	58,685	0
USD	7,301,716	39,288	7,625,196
Total	7,301,716	581,698	7,625,196
Amounts by triparty agent			
Triparty	7,301,716	581,698	7,625,196
Bank of New York Mellon	4,945,064	0	6,708,999
Euroclear	0	282,044	0
JP Morgan Chase & Co.	2,356,652	0	916,197
Clearstream	0	299,654	0
Total	7,301,716	581,698	7,625,196
Amounts held by a depositary			
State Street Bank International GmbH, Luxembourg Branch	7,301,716	581,698	7,625,196
Total	7,301,716	581,698	7,625,196

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Europe ESG Screened Enhanced Equity Fund (in EUR)	State Street North America ESG Screened Enhanced Equity Fund (in USD)	State Street Global ESG Screened Enhanced Equity Fund (in USD)
Maturity tenor by types of transactions			
Equities	3,691,200	8,034,310	2,740,716
Listed	3,674,995	8,021,459	2,727,988
Not Listed	16,205	12,851	12,728
Total non cash collateral	3,691,200	8,034,310	2,740,716
Breakdown by quality			
Non-Investment Grade Value	3,691,200	8,034,310	2,740,716
Total	3,691,200	8,034,310	2,740,716
Maturity tenor by securities lending transactions			
Open maturity	3,691,200	8,034,310	2,740,716
Total	3,691,200	8,034,310	2,740,716
Funds by currency			
USD	3,691,200	8,034,310	2,740,716
Total	3,691,200	8,034,310	2,740,716
Amounts by triparty agent			
Triparty	3,691,200	8,034,310	2,740,716
Bank of New York Mellon	1,758,492	7,996,355	1,978,239
JP Morgan Chase & Co.	1,932,708	37,955	762,477
Total	3,691,200	8,034,310	2,740,716
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	3,691,200	8,034,310	2,740,716
Total	3,691,200	8,034,310	2,740,716

	State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	State Street EMU ESG Screened Equity Fund (in EUR)
Maturity tenor by types of transactions			
Equities	8,989,221	11,491,050	381,787
Listed	8,940,412	11,374,418	381,787
Not Listed	48,809	116,632	0
Total non cash collateral	8,989,221	11,491,050	381,787
Breakdown by quality			
Non-Investment Grade Value	8,989,221	11,491,050	381,787
Total	8,989,221	11,491,050	381,787
Maturity tenor by securities lending transactions			
Open maturity	8,989,221	11,491,050	381,787
Total	8,989,221	11,491,050	381,787

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	State Street EMU ESG Screened Equity Fund (in EUR)
Funds by currency			
USD	8,989,221	11,491,050	381,787
Total	8,989,221	11,491,050	381,787
Amounts by triparty agent			
Triparty	8,989,221	11,491,050	381,787
Bank of New York Mellon	8,881,782	9,919,356	84,702
JP Morgan Chase & Co.	107,439	1,571,694	297,085
Total	8,989,221	11,491,050	381,787
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	8,989,221	11,491,050	381,787
Total	8,989,221	11,491,050	381,787

	State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	State Street Global ESG Screened Managed Volatility Equity Fund (in USD)
Maturity tenor by types of transactions			
Equities	1,116,999	405,836	6,632,893
Listed	1,113,828	405,836	6,607,300
Not Listed	3,171	0	25,593
Total non cash collateral	1,116,999	405,836	6,632,893
Breakdown by quality			
Non-Investment Grade Value	1,116,999	405,836	6,632,893
Total	1,116,999	405,836	6,632,893
Maturity tenor by securities lending transactions			
Open maturity	1,116,999	405,836	6,632,893
Total	1,116,999	405,836	6,632,893
Funds by currency			
USD	1,116,999	405,836	6,632,893
Total	1,116,999	405,836	6,632,893
Amounts by triparty agent			
Triparty	1,116,999	405,836	6,632,893
Bank of New York Mellon	846,002	0	5,991,542
JP Morgan Chase & Co.	270,997	405,836	641,351
Total	1,116,999	405,836	6,632,893

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	State Street Global ESG Screened Managed Volatility Equity Fund (in USD)
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	1,116,999	405,836	6,632,893
Total	1,116,999	405,836	6,632,893
	State Street Global ESG Screened Defensive Equity Fund (in USD)	State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)
Maturity tenor by types of transactions			
Equities	1,524,047	0	0
Listed	1,524,047	0	0
Fixed Income	0	2,889,986,376	43,339,603
Government Bonds	0	2,889,986,376	43,339,603
Total non cash collateral	1,524,047	2,889,986,376	43,339,603
Breakdown by quality			
Rating > AA- Value	0	137,158,882	9,820,736
Rating ≤ AA- Value	0	88,385	7,629
Non-Investment Grade Value	1,524,047	2,752,739,109	33,511,238
Total	1,524,047	2,889,986,376	43,339,603
Maturity tenor by securities lending transactions			
Less than one week	0	23,314	236,691
One week to one month	0	3,730,495	301,915
One to three months	0	7,484,069	498,005
Three months to one year	0	11,745,055	8,126,601
Above one year	0	2,867,003,443	34,176,391
Open maturity	1,524,047	0	0
Total	1,524,047	2,889,986,376	43,339,603
Funds by currency			
EUR	0	306,532,458	31,417,693
GBP	0	200,387,593	2,882,968
USD	1,524,047	2,383,066,325	9,038,942
Total	1,524,047	2,889,986,376	43,339,603
Amounts by triparty agent			
Triparty	1,524,047	2,889,986,376	43,339,603
Bank of New York Mellon	1,456,433	1,787,986,593	59,770
Euroclear	0	468,035,835	43,279,833
JP Morgan Chase & Co.	67,614	608,145,891	0
Clearstream	0	25,818,057	0
Total	1,524,047	2,889,986,376	43,339,603

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Global ESG Screened Defensive Equity Fund (in USD)	State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)
Amounts held by a depository			
State Street Bank International GmbH, Luxembourg Branch	1,524,047	2,889,986,376	43,339,603
Total	1,524,047	2,889,986,376	43,339,603

	State Street Sustainable Climate US Corporate Bond Fund (in USD)	State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	State Street Global High Yield Bond Screened Index Fund (in USD)
Maturity tenor by types of transactions			
Fixed Income	967,005	10,119,153	16,992,715
Government Bonds	967,005	10,119,153	16,992,715
Total non cash collateral	967,005	10,119,153	16,992,715

Breakdown by quality

Rating > AA- Value	0	3,612,786	1,860,475
Rating ≤ AA- Value	0	14,182	4,923
Non-Investment Grade Value	967,005	6,492,185	15,127,317
Total	967,005	10,119,153	16,992,715

Maturity tenor by securities lending transactions

Less than one week	0	0	936
One week to one month	7	92,564	40,163
One to three months	828	213,715	157,394
Three months to one year	17,536	67,403	403,123
Above one year	948,634	9,745,471	16,391,099
Total	967,005	10,119,153	16,992,715

Funds by currency

EUR	0	7,345,246	3,342,543
GBP	0	2,108,916	367,603
USD	967,005	664,991	13,282,569
Total	967,005	10,119,153	16,992,715

Amounts by triparty agent

Triparty	967,005	10,119,153	16,992,715
Bank of New York Mellon	967,005	0	12,857,877
Euroclear	0	6,518,526	2,337,896
Clearstream	0	3,600,627	1,796,942
Total	967,005	10,119,153	16,992,715

Amounts held by a depository

State Street Bank International GmbH, Luxembourg Branch	967,005	10,119,153	16,992,715
Total	967,005	10,119,153	16,992,715

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Emerging Markets ESG Local Currency Government Bond Index Fund (in USD)	State Street Sustainable Climate World Equity Fund (in USD)	State Street Emerging Markets Hard Currency Government Bond Index Fund (in USD)
Maturity tenor by types of transactions			
Equities	0	3,877,540	0
Listed	0	3,848,651	0
Not Listed	0	28,889	0
Fixed Income	11,636,319	0	46,121,222
Government Bonds	11,636,319	0	46,121,222
Total non cash collateral	11,636,319	3,877,540	46,121,222
Breakdown by quality			
Rating > AA- Value	3,109,728	0	0
Rating ≤ AA- Value	1,123	0	0
Non-Investment Grade Value	8,525,468	3,877,540	46,121,222
Total	11,636,319	3,877,540	46,121,222
Maturity tenor by securities lending transactions			
Less than one week	60,410	0	60,284
One week to one month	72,837	0	68,405
One to three months	83,671	0	1,256,822
Three months to one year	2,758,162	0	4,310,021
Above one year	8,661,239	0	40,425,690
Open maturity	0	3,877,540	0
Total	11,636,319	3,877,540	46,121,222
Funds by currency			
EUR	8,400,369	0	12,848,980
GBP	863,798	0	9,667,612
USD	2,372,152	3,877,540	23,604,630
Total	11,636,319	3,877,540	46,121,222
Amounts by triparty agent			
Triparty	11,636,319	3,877,540	46,121,222
Bank of New York Mellon	0	3,304,187	0
Euroclear	11,636,319	0	46,121,222
JP Morgan Chase & Co.	0	573,353	0
Total	11,636,319	3,877,540	46,121,222
Amounts held by a depositary			
State Street Bank International GmbH, Luxembourg Branch	11,636,319	3,877,540	46,121,222
Total	11,636,319	3,877,540	46,121,222

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	State Street Emerging Markets ESG Hard Currency Government Bond Index Fund (in USD)
Maturity tenor by types of transactions	
Fixed Income	8,386,859
Government Bonds	8,386,859
Total non cash collateral	8,386,859
Breakdown by quality	
Non-Investment Grade Value	8,386,859
Total	8,386,859
Maturity tenor by securities lending transactions	
Less than one week	6,504
One week to one month	7,381
One to three months	247,312
Three months to one year	838,462
Above one year	7,287,200
Total	8,386,859
Funds by currency	
EUR	2,050,380
GBP	1,757,254
USD	4,579,225
Total	8,386,859
Amounts by triparty agent	
Triparty	8,386,859
Euroclear	8,386,859
Total	8,386,859
Amounts held by a depository	
State Street Bank International GmbH, Luxembourg Branch	8,386,859
Total	8,386,859

Non-cash collateral granted to the counterparty by way of a security collateral arrangement in relation to securities/margin borrowing transactions is kept in a segregated account.

Non cash-collateral is not re-used or re-invested.

The following table provides an analysis of the return of the securities lending transactions, as at 31 December 2024:

	to the Fund*		to the 3 rd party	
State Street Euro Core Treasury Bond Index Fund (in EUR)	69,968	75%	23,322	25%
State Street EMU Government Bond Index Fund (in EUR)	4,740	75%	1,580	25%
State Street Euro Inflation Linked Bond Index Fund (in EUR)	654	75%	218	25%
State Street Euro Corporate Bond Screened Index Fund (in EUR)	333,874	75%	111,291	25%
State Street SRI Euro Corporate Bond Index Fund (in EUR)	42,544	75%	14,182	25%
State Street Global Treasury Bond Index Fund (in USD)	758,310	75%	252,769	25%
State Street Global Aggregate Bond Index Fund (in USD)	853,981	75%	284,660	25%
State Street Japan Screened Index Equity Fund (in JPY)	18,532,786	75%	6,177,595	25%

Appendix IV - Securities Financing Transactions (Unaudited) (continued)

for the year ended 31 December 2024

	to the Fund*		to the 3 rd party	
State Street Switzerland Screened Index Equity Fund (in CHF)	88,750	75%	29,584	25%
State Street UK Screened Index Equity Fund (in GBP)	721	75%	240	25%
State Street US Screened Index Equity Fund (in USD)	32,891	75%	10,964	25%
State Street EMU Screened Index Equity Fund (in EUR)	34,716	75%	11,572	25%
State Street Europe Screened Index Equity Fund (in EUR)	116,669	75%	38,890	25%
State Street Pacific Ex-Japan Screened Index Equity Fund (in USD)	5,754	75%	1,918	25%
State Street World Screened Index Equity Fund (in USD)	838,174	75%	279,392	25%
State Street World ESG Index Equity Fund (in USD)	605,216	75%	201,739	25%
State Street Global Emerging Markets Screened Index Equity Fund (in USD)	56,212	75%	18,738	25%
State Street Flexible Asset Allocation Plus Fund (in EUR)	540	75%	180	25%
State Street Multi-Factor Global ESG Equity Fund (in USD)	51,411	75%	17,136	25%
State Street Europe ESG Screened Enhanced Equity Fund (in EUR)	74,312	75%	24,771	25%
State Street North America ESG Screened Enhanced Equity Fund (in USD)	67,780	75%	22,593	25%
State Street Global ESG Screened Enhanced Equity Fund (in USD)	15,956	75%	5,318	25%
State Street Sustainable Climate Emerging Markets Enhanced Equity Fund (in USD)	33,390	75%	11,131	25%
State Street Emerging Markets ESG Screened Enhanced Equity Fund (in USD)	91,176	75%	30,392	25%
State Street EMU ESG Screened Equity Fund (in EUR)	4,038	75%	1,346	25%
State Street Europe Small Cap ESG Screened Equity Fund (in EUR)	5,546	75%	1,849	25%
State Street Emerging Markets Small Cap ESG Screened Equity Fund (in USD)	13,488	75%	4,496	25%
State Street Global ESG Screened Managed Volatility Equity Fund (in USD)	55,198	75%	18,399	25%
State Street Global ESG Screened Defensive Equity Fund (in USD)	15,304	75%	5,101	25%
State Street Global Treasury 1-10 Year Bond Index Fund (in USD)	2,951,013	75%	983,671	25%
State Street Emerging Markets Local Currency Government Bond Index Fund (in USD)	66,288	75%	22,096	25%
State Street Sustainable Climate US Corporate Bond Fund (in USD)	1,113	75%	371	25%
State Street Sustainable Climate Euro Corporate Bond Fund (in EUR)	23,100	75%	7,700	25%
State Street Global High Yield Bond Screened Index Fund (in USD)	61,202	75%	20,401	25%
State Street Emerging Markets ESG Local Currency Government Bond Index Fund (in USD)	14,275	75%	4,759	25%
State Street Sustainable Climate World Equity Fund (in USD)	823	75%	274	25%
State Street Emerging Markets Hard Currency Government Bond Index Fund (in USD)	1,388	75%	462	25%
State Street Emerging Markets ESG Hard Currency Government Bond Index Fund (in USD)	142	75%	47	25%

*The costs of the program are borne from the income assigned to the 3rd party.

Appendix V – Remuneration Policy (Unaudited)

for the year ended 31 December 2024

State Street Corporation (“SSC”) and its direct and indirect subsidiaries (together with SSC hereafter referred to as “State Street”) operate a group-wide compensation strategy including a remuneration policy that applies to all State Street entities globally. State Street Global Advisors Europe Limited (“SSGAEL”) is the Management Company, Investment Manager and Global Distributor of SSGA Luxembourg SICAV and has delegated certain activities in respect of the investment management and risk management to SSGA Limited, SSGA Singapore and SSGA Trust Company (together, the “Investment Managers”). As State Street subsidiaries, the Investment Managers are fully integrated into State Street’s group-wide compensation strategy and subject to the global and regional governing body structure of State Street to provide appropriate and effective control of the remuneration arrangements (incl. compliance with the relevant remuneration regulations) across the State Street group of affiliated entities. Under its publicly available charter, the Human Resources Committee (“HRC”) of SSC oversees all of State Street’s compensation plans, policies, and programs in which senior executives participate and incentive, retirement, welfare and equity plans in which certain other employees of SSC participate. It also oversees the alignment of the incentive compensation arrangements with the State Street’s financial safety and soundness consistent with applicable related regulatory rules and guidance. The HRC approves the overall allocation of the Incentive Compensation (“IC”) Plan pool. State Street’s CEO allocates IC pools to business units and corporate functions based upon a variety of factors, which may include budget performance, achievement of key goals and other considerations. The final expenditure and overall allocation between current and deferred awards are then reviewed by the HRC prior to payment.

State Street also has an SSGAEL Remuneration Committee in place with the primary duties to:

- Review the remuneration policy applicable to employees, management and Identified Staff of SSGAEL and oversee its implementation
- Oversee compliance with any applicable remuneration regulations
- Review and endorse remuneration decisions related to Identified Staff and consider recommendation for ex-post risk adjustment of Identified Staff.

State Street operates an annually reviewed global remuneration policy document (supplemented by any relevant addenda by jurisdiction or regulatory regime), which documents State Street’s existing remuneration framework. This policy is intended to comply with applicable remuneration regulatory requirements including, but not limited to, those contained in the CRD, UCITS V and AIFMD, and will be interpreted and administered accordingly. State Street’s remuneration policies and practices apply on a global basis to all employees of the State Street group (incl. the Investment Managers). The key principles that align State Street’s remuneration system with the business strategy are as follows:

- We emphasize total rewards
- We target the aggregate annual value of our Total Rewards Program to be competitive with our business peers.
- Funding for our Total Rewards Program is subject to affordability and is designed to be flexible based on corporate performance
- We unequivocally support equal pay for work of equal value
- We differentiate pay based on performance
- We align employees’ interests with shareholders’ interests
- Our compensation plans are designed to comply with applicable regulations and related guidance, including prohibiting incentives to take excessive risks.

Given our process of structured discretion in determining incentive pool funding and individual award decisions, the deferral of incentive compensation, and the availability of ex-ante and ex-post adjustments, such as forfeitures and clawbacks, our compensation system is appropriately risk-sensitive and links current decisions and actions to future risk outcomes.

Appendix V – Remuneration Policy (Unaudited) (continued)

for the year ended 31 December 2024

State Street operates a fully flexible, discretionary bonus policy (i.e. the amount of individual variable pay may fluctuate significantly from one year to the next, depending on performance and the other factors described below, and even could be reduced to zero for any given year). The discretionary bonus policy is structured so as to achieve a balance between fixed and variable components, but also includes specific maximum pay ratios where required by local regulations. A number of employees in sales participate in Structured Incentive Plans, which aim to bring the variable compensation granted to plan participants into line with the revenues they generate as well as taking into account non-financial qualitative performance indicators. All such participants receive sufficiently high fixed compensation. Variable compensation is assigned on an individual basis by way of a review of both quantitative and qualitative factors.

Total amount of remuneration paid by the Investment Managers as at 31 December 2024¹

Fixed remuneration (in € k)	180,806
Variable remuneration (in € k)	168,260
Total remuneration (in € k)	349,066
Number of beneficiaries	1,448
Performance fee paid directly by the UCITS	N/A

Aggregate amount of remuneration as at 31 December 2024 (in € k)

Senior Management of SSGAEL ²	208
Identified Staff of the Investment Managers	200,454

More details regarding State Street's remuneration approach including (but not limited to) information on the decision-making process to determine the remuneration policy, its basic characteristics and the linkage between pay and performance, are published separately in State Street's Proxy Statement at www.statestreet.com and the remuneration section of the UK Pillar 3 disclosure of SSGA Limited at https://www.ssga.com/uk/en_gb/institutional/ic/insights/ssgal-pillar-3-disclosure-statement. In light of State Street's group-wide compensation strategy, the qualitative remuneration information included in the UK Pillar 3 disclosure equally apply to State Street employees outside the UK and the Investment Managers' employees.

¹ Disclosure is based on the remuneration of the entire staff of the Investment Managers, indicating the number of beneficiaries. 2024 total remuneration data is not available as of 31 December 2024 as variable pay for 2024 will not be delivered before Q1 2025. Fixed remuneration for the performance year and 2023 variable remuneration data has been provided for beneficiaries.

² Represents remuneration paid to independent directors (Directors who are also employees of the SSC do not receive remuneration in their capacity as board members).

Appendix VI – SFDR and Taxonomy Regulation Disclosures (Unaudited)

for the year ended 31 December 2024

The European Union's ("EU") Sustainable Finance Disclosures Regulation (Regulation EU/2019/2088) ("SFDR") requires the State Street Global Advisors Luxembourg SICAV to provide transparency on how sustainability considerations are integrated into the investment process with respect to each of the Funds. The EU's Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the "Taxonomy Regulation") requires the State Street Global Advisors Luxembourg SICAV to provide additional disclosure with respect to each of the Funds in order to enhance transparency and to provide for objective comparison of financial products regarding the proportion of such financial products' investments that contribute to environmentally sustainable economic activities, noting that the scope of environmentally sustainable economic activities, as prescribed in the Taxonomy Regulation, is narrower than the scope of sustainable investments under SFDR. Please see the Relevant Supplement for the disclosures for each Fund required under SFDR and the Taxonomy Regulation.

Funds that are SFDR Article 6 financial products

With respect to the

State Street Emerging Markets Hard Currency Government Bond Index Fund,
State Street Emerging Markets Local Currency Government Bond Index Fund,
State Street Emerging Markets Opportunities Equity Fund,
State Street EMU Government Bond Index Fund,
State Street Euro Core Treasury Bond Index Fund,
State Street Euro Inflation Linked Bond Index Fund,
State Street Flexible Asset Allocation Plus Fund,
State Street Global Aggregate Bond Index Fund,
State Street Global Treasury 1-10 Year Bond Index Fund,
State Street Global Treasury Bond Index Fund,

the investments underlying in each of these Funds do not take into account the EU criteria for environmentally sustainable economic activities.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Euro Corporate Bond Screened Index Fund

Legal entity identifier: BGDNR0UF4DXP46WRG43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Euro Corporate Bond Screened Index Fund is an index fund tracking the performance of the Bloomberg Euro Aggregate Corporate Index ("Index"). The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes certain

environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6) , anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund may use additional ESG screens from time to time in order to exclude securities of issuers based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria.

The 1 year tracking difference as of 31 December 2024 was 0.17%. The 25 bps tracking difference is attributable to sampling and trading efficiencies due to a series of redemptions throughout the year. The fund also outperformed driven by the fund's security selection which is induced by the sampling method.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through:

- % of the portfolio invested in securities that are included in the negative and norm-based screen specifically related to environmental characteristics, namely companies violating UNGC Principles in regards to the environment and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The attainment of the social characteristics promoted by the Fund is measured through:

- % of the portfolio invested in securities that are included in the negative and norms based screen specifically related to social characteristics, namely companies violating UNGC Principles and companies associated with controversial weapons, civilian firearms, and tobacco.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
BANQUE FED CRED MUTUEL	BANKING	1.63%	FRANCE
BNP PARIBAS	BANKING	1.57%	FRANCE
CREDIT AGRICOLE SA	BANKING	1.18%	FRANCE
BPCE SA	BANKING	1.18%	FRANCE
BANCO SANTANDER SA	BANKING	1.15%	SPAIN
SOCIETE GENERALE	BANKING	1.01%	FRANCE
ING GROEP NV	BANKING	1.00%	NETHERLANDS
ENGIE SA	NATURAL_GAS	0.93%	FRANCE
SIEMENS FINANCIERINGSMAT	CAPITAL_GOODS	0.81%	NETHERLANDS
VOLKSWAGEN INTL FIN NV	CONSUMER_CYCLICAL	0.80%	NETHERLANDS
ORANGE SA	COMMUNICATIONS	0.77%	FRANCE
JPMORGAN CHASE + CO	BANKING	0.77%	UNITED STATES
CAIXABANK SA	BANKING	0.76%	SPAIN
DEUTSCHE BANK AG	BANKING	0.75%	GERMANY
ANHEUSER BUSCH INBEV SA/	CONSUMER_NON_CYCLICAL	0.73%	BELGIUM

What was the proportion of sustainability-related investments?

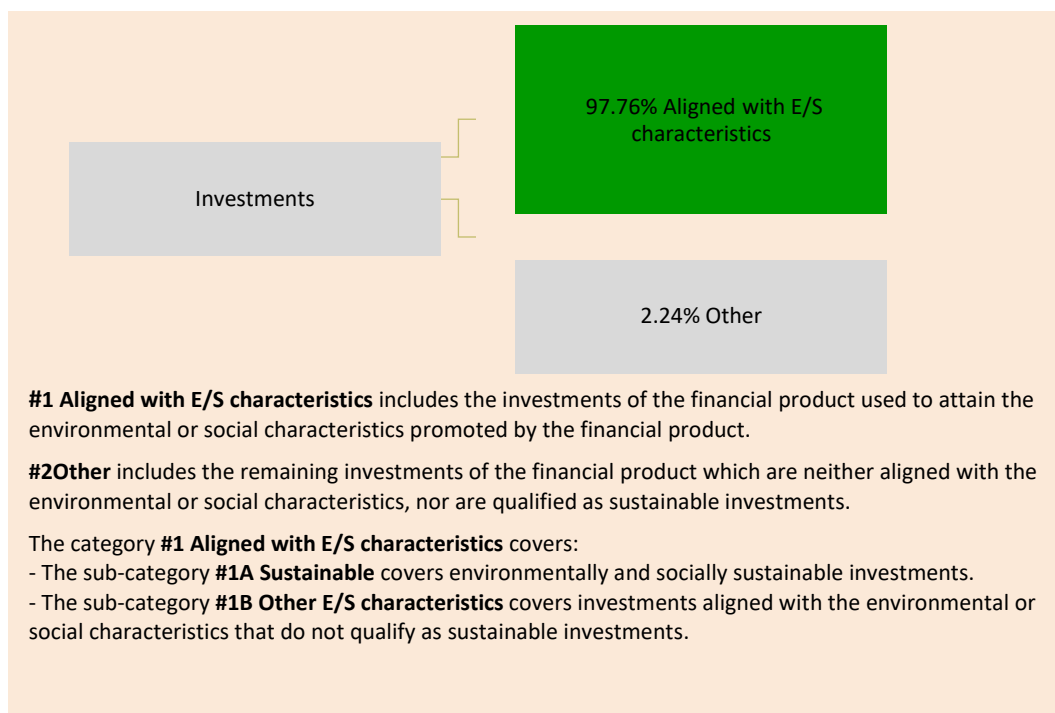
See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***What was the asset allocation?***

97.76% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 2.24% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



Asset allocation
describes the
share of
investments in
specific assets.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

BANKING	31.31%
BANKING	31.31%
CONSUMER_NON_CYCLICAL	13.36%
FOOD_AND_BEVERAGE	4.87%
HEALTHCARE	3.48%
PHARMACEUTICALS	2.64%
CONSUMER_PRODUCTS	1.72%
SUPERMARKETS	0.64%
CONSUMER_CYCLICAL	9.72%
AUTOMOTIVE	6.69%
RETAILERS	1.33%
CONSUMER_CYCLICAL_SERVICES	1.26%
RESTAURANTS	0.35%
LODGING	0.06%
GAMING	0.02%
COMMUNICATIONS	6.62%
WIRELINES	4.06%
WIRELESS	1.32%
MEDIA_ENTERTAINMENT	0.96%
CABLE_SATELLITE	0.28%
CAPITAL_GOODS	5.61%
DIVERSIFIED_MANUFACTURING	2.97%

BUILDING_MATERIALS	1.68%
CONSTRUCTION_MACHINERY	0.53%
PACKAGING	0.19%
AEROSPACE/DEFENSE	0.17%
ENVIRONMENTAL	0.07%
ELECTRIC	4.83%
ELECTRIC	4.83%
INSURANCE	4.37%
LIFE	3.02%
P&C	1.24%
HEALTH_INSURANCE	0.12%
ENERGY	3.54%
INTEGRATED	3.11%
OIL_FIELD_SERVICES	0.15%
INDEPENDENT	0.14%
REFINING	0.12%
MIDSTREAM	0.02%
TRANSPORTATION	3.42%
TRANSPORTATION_SERVICES	2.99%
Airlines	0.22%
RAILROADS	0.21%
TECHNOLOGY	3.05%
TECHNOLOGY	3.05%
BASIC_INDUSTRY	2.99%
CHEMICALS	2.35%
PAPER	0.39%
METALS_AND_MINING	0.25%
FINANCIAL_OTHER	2.96%
FINANCIAL_OTHER	2.96%
REITS	2.82%
OTHER_REITS	1.23%
RETAIL_REITS	1.08%
OFFICE_REITS	0.40%
HEALTHCARE_REITS	0.11%
NATURAL_GAS	2.34%
NATURAL_GAS	2.34%
BROKERAGE_ASSETMANAGERS_EXCHANGES	1.03%
BROKERAGE_ASSETMANAGERS_EXCHANGES	1.03%
OTHER_UTILITY	0.71%
OTHER_UTILITY	0.71%
INDUSTRIAL_OTHER	0.45%
INDUSTRIAL_OTHER	0.45%

FINANCE_COMPANIES	0.18%
FINANCE_COMPANIES	0.18%
Financial	0.06%
REITS	0.06%
Basic Materials	0.03%
CHEMICALS	0.03%
MORTGAGE_ASSETS	0.03%
MTG_NON_PFANDBRIEFE	0.03%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

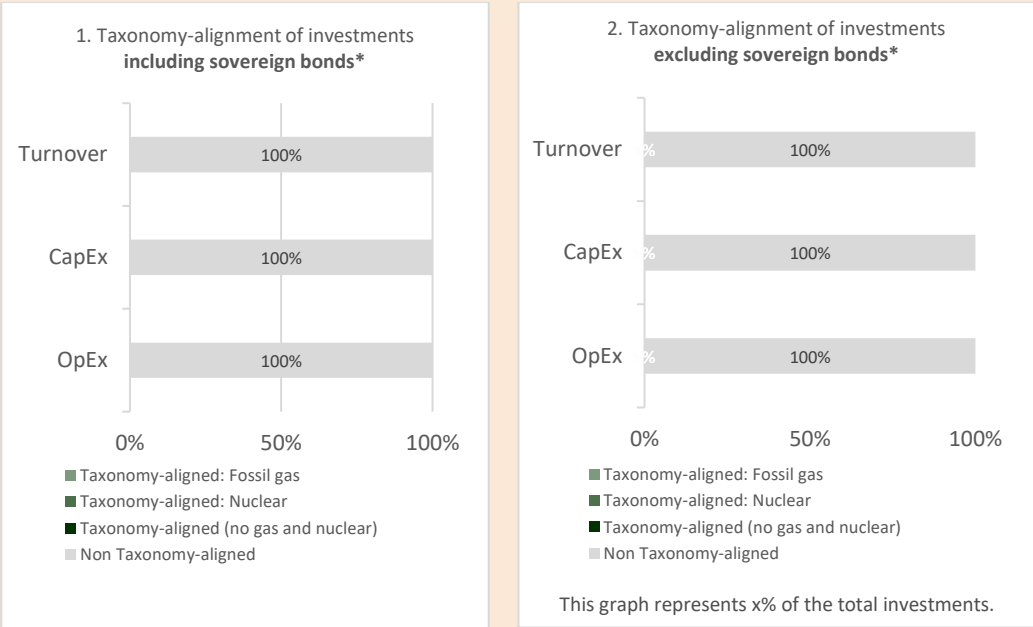
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 2.24% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the Bloomberg Euro Aggregate Corporate Index as closely as possible using the Stratified Sampling Strategy, as further described in section 8.1 of the Prospectus and the Relevant Supplement, while seeking to minimise as far as possible the tracking difference between the Fund’s performance and that of the Index while screening out securities based on an assessment of their adherence to certain ESG criteria. The Fund will seek to build a representative portfolio that matches the risk and return characteristics of the applicable Index in the most efficient way, including, but not limited to, risks related to currencies, countries, sectors, quality, maturity duration and issuers. Consequently, a Fund using this strategy will typically hold only a subset of the securities included in the Index.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities of issuers that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction. The Fund may use additional ESG screens from time to time in order to exclude securities of issuers based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.

The assessment of good governance practices is implemented through the negative screening utilised by the Fund. Companies deemed by the Investment Manager to not violate United Nations Global Compact principles are considered to exhibit good governance.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street SRI Euro Corporate Bond Index Fund

Legal entity identifier: 5493004EVBREZGIHMC71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes

☐ It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street SRI Euro Corporate Bond Index Fund is an index fund tracking the performance of the Markit iBoxx Euro Sustainable Corporate Bond Custom Index ("Index"). The environmental and social characteristics promoted by the Fund is the Index designated by the Fund and more specifically the Sustainable and Responsible Investment (SRI) overlay which is used in the index construction.

The 1 year tracking difference as of 31 December 2023 was 0.16%. The fund benefited from sampling and trading efficiencies due to a series of redemptions throughout the year. The fund outperformed 16 bp driven by the fund's security selection which is induced by the sampling method.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the proportion of the Fund's portfolio invested in securities included in the Index.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
BNP PARIBAS	BANKING	1.94%	FRANCE
BPCE SA	BANKING	1.47%	FRANCE
BANCO SANTANDER SA	BANKING	1.40%	SPAIN
SOCIETE GENERALE	BANKING	1.31%	FRANCE
CREDIT AGRICOLE SA	BANKING	1.27%	FRANCE
ING GROEP NV	BANKING	1.23%	NETHERLANDS
ORANGE SA	COMMUNICATIONS	0.93%	FRANCE
MORGAN STANLEY	BANKING	0.91%	UNITED STATES
CAIXABANK SA	BANKING	0.90%	SPAIN
ANHEUSER BUSCH INBEV SA/	CONSUMER_NON_CYCLICAL	0.89%	BELGIUM
DEUTSCHE BAHN FIN GMBH	OWNED_NO_GUARANTEE	0.88%	GERMANY
AT+T INC	COMMUNICATIONS	0.82%	UNITED STATES
VERIZON COMMUNICATIONS	COMMUNICATIONS	0.79%	UNITED STATES
NESTLE FINANCE INTL LTD	CONSUMER_NON_CYCLICAL	0.78%	LUXEMBOURG
ENI SPA	ENERGY	0.78%	ITALY

Asset allocation describes the share of investments in specific assets.

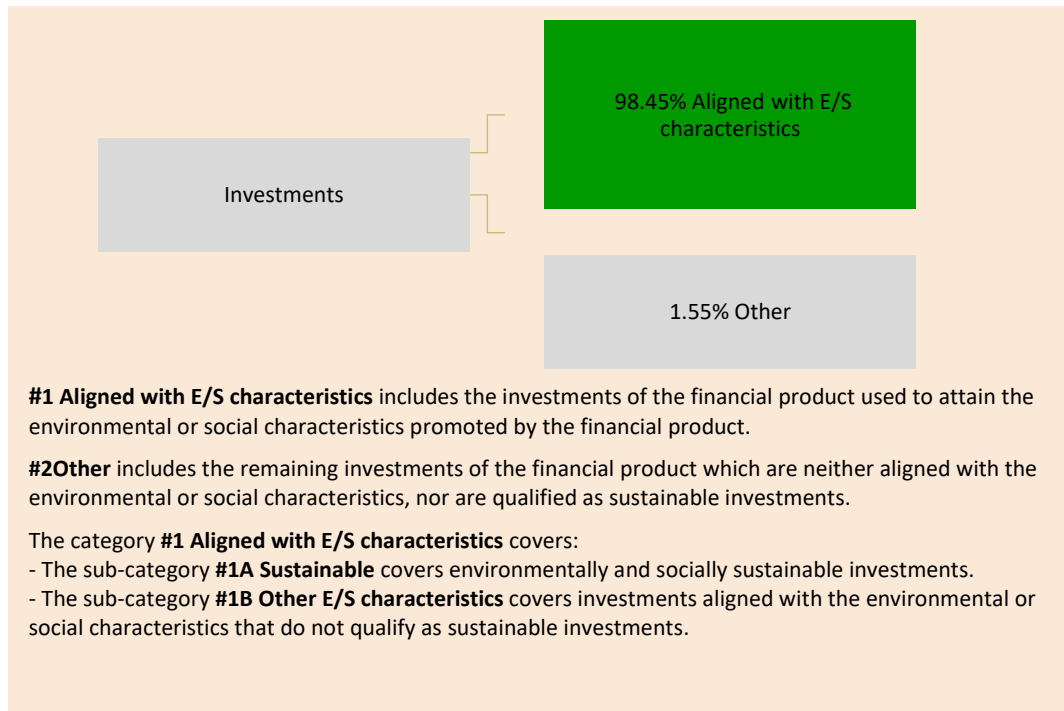
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.



● What was the asset allocation?

98.45% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.55% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

BANKING	30.01%
BANKING	30.01%
CONSUMER_NON_CYCLICAL	11.73%
FOOD_AND_BEVERAGE	5.36%
PHARMACEUTICALS	2.06%
HEALTHCARE	1.97%
CONSUMER_PRODUCTS	1.90%
SUPERMARKETS	0.43%
COMMUNICATIONS	7.62%
WIRELINES	4.55%
WIRELESS	1.37%
MEDIA_ENTERTAINMENT	1.30%
CABLE_SATELLITE	0.40%
OWNED_NO_GUARANTEE	6.65%
OWNED_NO_GUARANTEE	6.65%
CONSUMER_CYCLICAL	6.33%

AUTOMOTIVE	3.29%
CONSUMER_CYCLICAL_SERVICES	1.33%
RETAILERS	1.22%
RESTAURANTS	0.37%
LODGING	0.11%
ELECTRIC	5.35%
ELECTRIC	5.35%
INSURANCE	4.58%
LIFE	3.28%
P&C	1.20%
HEALTH_INSURANCE	0.10%
TRANSPORTATION	3.73%
TRANSPORTATION_SERVICES	3.48%
Airlines	0.25%
TECHNOLOGY	3.24%
TECHNOLOGY	3.24%
CAPITAL_GOODS	3.24%
BUILDING_MATERIALS	1.44%
DIVERSIFIED_MANUFACTURING	1.17%
CONSTRUCTION_MACHINERY	0.34%
PACKAGING	0.20%
ENVIRONMENTAL	0.09%
REITS	3.05%
RETAIL_REITS	1.16%
OTHER_REITS	1.14%
OFFICE_REITS	0.68%
HEALTHCARE_REITS	0.06%
FINANCIAL_OTHER	2.87%
FINANCIAL_OTHER	2.87%
BASIC_INDUSTRY	2.72%
CHEMICALS	2.22%
PAPER	0.29%
METALS_AND_MINING	0.21%
ENERGY	2.66%
INTEGRATED	2.11%
INDEPENDENT	0.26%
OIL_FIELD_SERVICES	0.19%
REFINING	0.08%
MIDSTREAM	0.03%
NATURAL_GAS	1.65%
NATURAL_GAS	1.65%
LOCAL_AUTHORITIES	1.65%

LOCAL_AUTHORITIES	1.65%
BROKERAGE_ASSETMANAGERS_EXCHANGES	0.92%
BROKERAGE_ASSETMANAGERS_EXCHANGES	0.92%
OTHER_UTILITY	0.86%
OTHER_UTILITY	0.86%
GOVERNMENT_SPONSORED	0.30%
GOVERNMENT_SPONSORED	0.30%
INDUSTRIAL_OTHER	0.25%
INDUSTRIAL_OTHER	0.25%
FINANCE_COMPANIES	0.05%
FINANCE_COMPANIES	0.05%
MORTGAGE_ASSETS	0.04%
MTG_NON_PFANDBRIEFE	0.04%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

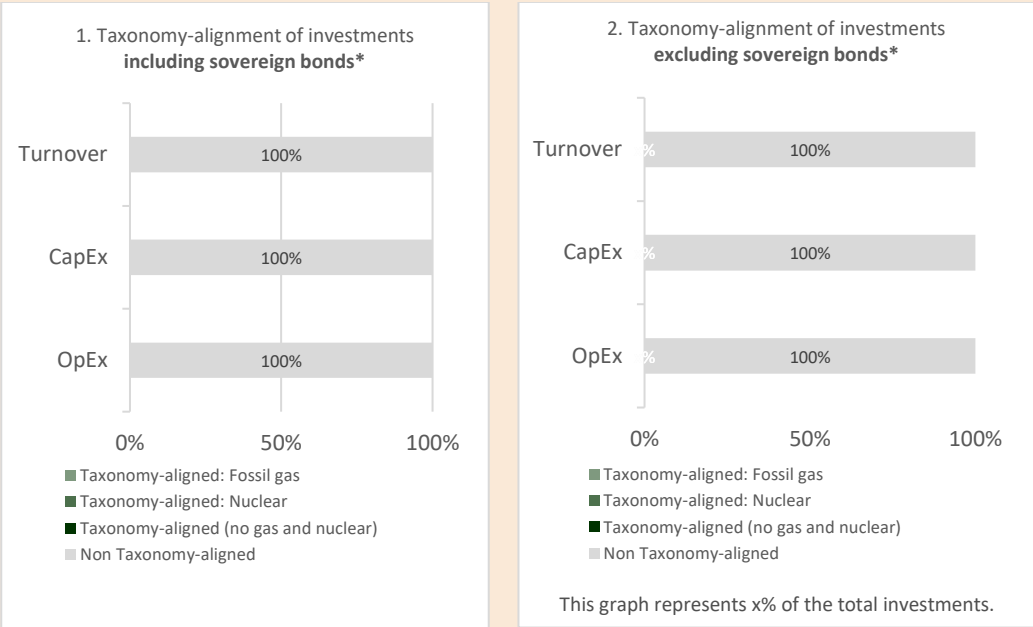
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.55% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the Markit iBoxx Euro Sustainable Corporate Bond Custom Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates a Sustainable and Responsible Investment (SRI) overlay.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Index measures the performance of the Euro corporate bond market, screened based on sustainability criteria. The Index applies an SRI overlay to construct the Index and screen out issuers based on global standards, controversies, product involvement and ESG Risk Ratings.

The Index is reviewed and rebalanced on a monthly basis on the last business day of the month. The SRI overlay is reviewed semi-annually in March and September month end rebalancings.

The assessment of good governance practices is implemented through the SRI overlay utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.



How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of the Markit iBoxx Euro Sustainable Corporate Bond Custom Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2023, the Fund's performance was in line with expectations. The Fund returned 4.70% on a gross of fees basis, overperforming the benchmark performance of 4.54% by 16 basis points (bps). The I share class of the Fund returned 4.42% on a net of fees basis during the Reporting Period. The fund benefited from sampling and trading efficiencies. While sampling helped outperform predominantly, the rest was due to our trading and pricing efficiencies.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to Markit iBoxx's index methodology description which can be found at the following link:

Indices Web (ihsmarkit.com)

● ***How does the reference benchmark differ from a broad market index?***

The Index measures the performance of the Euro corporate bond market, screened based on sustainability criteria. Securities must be fixed rate, Euro-denominated and rated investment grade as defined by the Index methodology. The broad market index used here is Bloomberg Euro Aggregate Corporate Index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a monthly basis on the last business day of the month.

The SRI overlay is reviewed semi-annually in March and September month end rebalancings.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Index measures the performance of the Euro corporate bond market, screened based on sustainability criteria. The Index applies an SRI overlay to construct the Index and screen out issuers based on global standards, controversies, product involvement and ESG Risk Ratings.

● ***How did this financial product perform compared with the reference benchmark?***

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The objective of the Fund is to track the performance of the Markit iBoxx Euro Sustainable Corporate Bond Custom Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2023, the Fund's performance was in line with expectations. The Fund returned 4.70% on a gross of fees basis, overperforming the benchmark performance of 4.54% by 16 basis points (bps). The I share class of the Fund returned 4.42% on a net of fees basis during the Reporting Period. The fund benefited from sampling and trading efficiencies. While sampling helped outperform predominantly, the rest was due to our trading and pricing efficiencies.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 4.70% on a gross of fees basis, underperforming the broad market index performance of 4.54% by 0.16%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Emerging Markets ESG Local Currency Government Bond Index Fund

Legal entity identifier: 5493001XUAOLYG4Z1216

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Emerging Markets ESG Local Currency Government Bond Fund is an index fund tracking the performance of the J.P. Morgan ESG-Government Bond Index Emerging Markets Global Diversified ("Index"). The environmental and social characteristics promoted by the Fund is the Index designated by the Fund and more specifically the J.P. Morgan ESG issuer scores ("JESG") which are used in the Index construction.

The 1 year difference error as of 31 December 2024 was -0.04%. The small underperformance is in line with expectations.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the proportion of the Fund's portfolio invested in securities included in the Index.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Greenhouse gas emissions of investee countries
- Investee countries subject to social violations

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

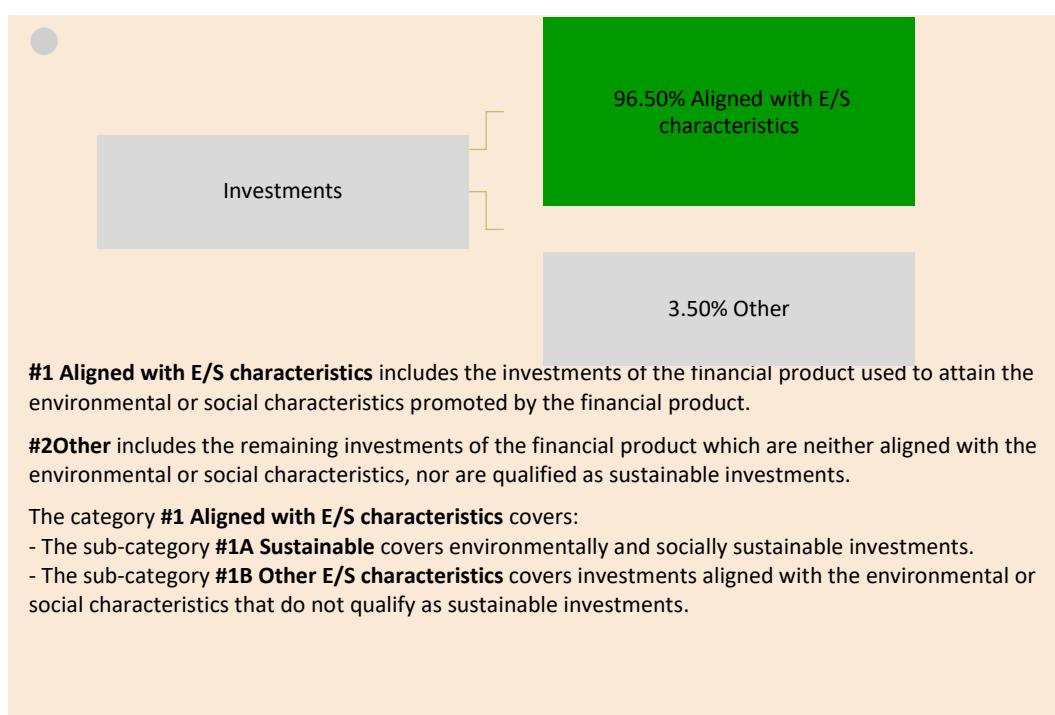
Largest Investments	Sector	% Assets	Country
POLAND GOVERNMENT BOND	TREASURIES	9.64%	POLAND
MEX BONOS DESARR FIX RT	TREASURIES	9.54%	MEXICO
THAILAND GOVERNMENT BOND	TREASURIES	9.41%	THAILAND
INDONESIA GOVERNMENT	TREASURIES	8.96%	INDONESIA
REPUBLIC OF SOUTH AFRICA	TREASURIES	8.25%	SOUTH AFRICA
CZECH REPUBLIC	TREASURIES	7.69%	CZECH REPUBLIC
CHINA GOVERNMENT BOND	TREASURIES	6.00%	CHINA
MALAYSIA GOVERNMENT	TREASURIES	5.47%	MALAYSIA
ROMANIA GOVERNMENT BOND	TREASURIES	5.03%	ROMANIA
LETRA TESOURO NACIONAL	TREASURIES	4.68%	BRAZIL
MALAYSIA INVESTMNT ISSUE	TREASURIES	4.40%	MALAYSIA
TITULOS DE TESORERIA	TREASURIES	3.98%	COLOMBIA
HUNGARY GOVERNMENT BOND	TREASURIES	3.61%	HUNGARY
NOTA DO TESOURO NACIONAL	TREASURIES	3.38%	BRAZIL
BONOS DE TESORERIA	TREASURIES	2.08%	PERU

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

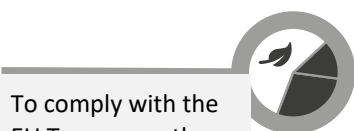
● What was the asset allocation?

96.50% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 3.50% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



In which economic sectors were the investments made?

TREASURIES	97.31%
TREASURIES	97.31%
SOVEREIGN	0.72%
SOVEREIGN	0.72%
SUPRANATIONAL	0.67%
SUPRANATIONAL	0.67%
OWNED_NO_GUARANTEE	0.17%
OWNED_NO_GUARANTEE	0.17%
GOVERNMENT_GUARANTEE	0.03%
GOVERNMENT_GUARANTEE	0.03%



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

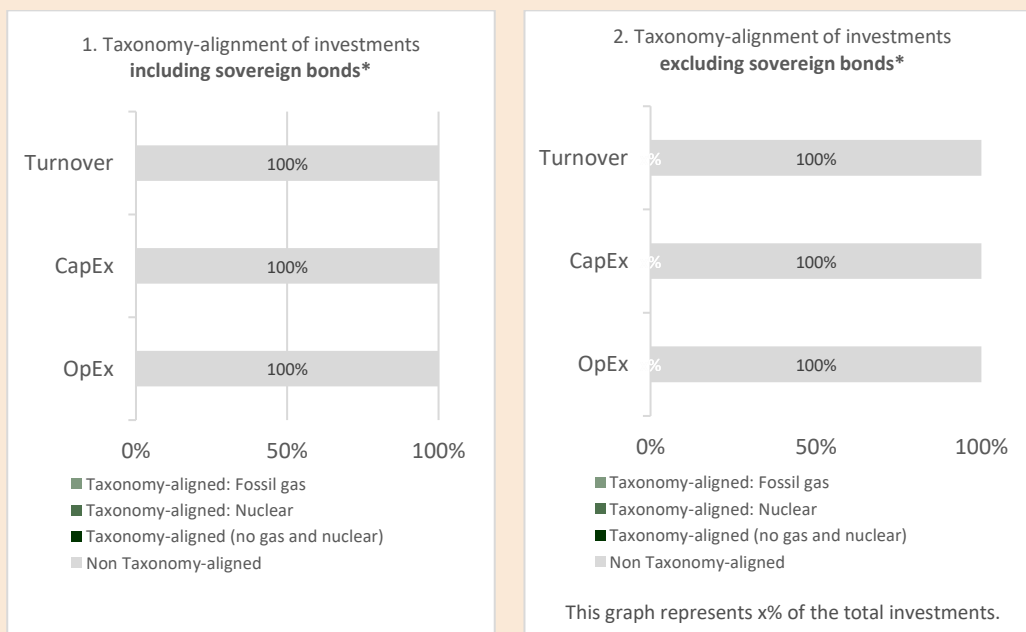
☐

In nuclear energy

☒

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 3.50% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the J.P. Morgan ESG-Government Bond Index Emerging Markets Global Diversified. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index applies an ESG scoring and screening methodology using the JESG issuer scores to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Index measures the performance of investible local currency emerging markets government bonds. The Index applies an ESG scoring and screening methodology using the JESG issuer scores to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

The Index methodology provides for ongoing review and rebalances on the last U.S. business day of the month.

The assessment of good governance practices does not apply to the government bonds in line with the European Commission “Questions related to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR)” published on 25 May 2022.

How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of the J.P. Morgan ESG-Government Bond Index Emerging Markets Global Diversified as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund’s performance and that of the Index.

During the one year period ending 31 December 2024, the Fund’s performance was in line with expectations. The Fund returned -2.84% on a gross of fees basis, underperforming the benchmark performance of -2.80% by 4 basis points (bps). The I share class of the Fund returned -3.04% on a net of fees basis during the Reporting Period. The underperformance was primarily due to security selection, exposure to EGP forwards, and intraday gains.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to J.P. Morgan ESG GBI-EM Global Diversified Index methodology:

<https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/product>

● How does the reference benchmark differ from a broad market index?

The Index is based on J.P. Morgan Government Bond Index – Emerging Markets Global Diversified, its parent index, which captures local currency denominated, emerging markets sovereign bonds. The Fund’s designated Index (i.e., J.P. Morgan ESG-Government Bond Index Emerging Markets Global Diversified) represents the performance of investible broad local currency emerging markets bonds, screened based on certain Environmental, Social and Governance (ESG) criteria.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index methodology provides for ongoing review and rebalances on the last U.S. business day of the month.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Index measures the performance of investible local currency emerging markets government bonds. The Index applies an ESG scoring and screening methodology using the JESG issuer scores to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

● ***How did this financial product perform compared with the reference benchmark?***

The investment policy of the Fund is to track the performance of the J.P. Morgan ESG-Government Bond Index Emerging Markets Global Diversified as closely as possible using the Stratified Sampling Strategy, while seeking to minimise as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned -2.84% on a gross of fees basis, underperforming the benchmark performance of -2.80% by 4 basis points (bps). The I share class of the Fund returned -3.04% on a net of fees basis during the Reporting Period. The underperformance was primarily due to security selection, exposure to EGP forwards, and intraday gains.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned -2.84% on a gross of fees basis, underperforming the broad market index performance of -2.80% by -0.04%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Global High Yield Bond Screened Index Fund

Legal entity identifier: 549300WNYUYK9I10ZX34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Global High Yield Bond Screened Index Fund is an index fund tracking the performance of the ICE BofA Global High Yield Constrained Index ("Index"). The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes certain

environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund may use additional ESG screens from time to time in order to exclude securities of issuers based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through:

- % of the portfolio invested in securities that are included in the negative and norms based screen specifically related to environmental characteristics, namely companies violating UNGC principles in regards to the environment and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The attainment of the social characteristics promoted by the Fund is measured through:

- % of the portfolio invested in securities that are included in the negative and norms based screen specifically related to social characteristics, namely companies violating UNGC principles and companies associated with controversial weapons, civilian firearms, and tobacco.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund does not commit to investing in sustainable investments.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

...and employment matters, respect for human rights, anti-corruption and anti-bribery matters.

Largest Investments	Sector	% Assets	Country
CCO HLDGS LLC/CAP CORP	COMMUNICATIONS	1.19%	UNITED STATES
ECOPETROL SA	ENERGY	0.76%	COLOMBIA
PETROBRAS GLOBAL FINANCE	GOVERNMENT_SPONSORED	0.72%	BRAZIL
TRANSDIGM INC	CAPITAL_GOODS	0.71%	UNITED STATES
SOFTBANK GROUP CORP	COMMUNICATIONS	0.62%	JAPAN
VENTURE GLOBAL LNG INC	ENERGY	0.59%	UNITED STATES
CSC HOLDINGS LLC	COMMUNICATIONS	0.57%	UNITED STATES
ELECTRICITE DE FRANCE SA	Utilities	0.50%	FRANCE
TENET HEALTHCARE CORP	CONSUMER_NON_CYCLICAL	0.50%	UNITED STATES
CHS/COMMUNITY HEALTH SYS	CONSUMER_NON_CYCLICAL	0.47%	UNITED STATES
ALTICE FRANCE SA	COMMUNICATIONS	0.46%	FRANCE
CLOUD SOFTWARE GRP INC	TECHNOLOGY	0.44%	UNITED STATES
CARNIVAL CORP	CONSUMER_CYCLICAL	0.43%	PANAMA
ONEMAIN FINANCE CORP	FINANCE_COMPANIES	0.41%	UNITED STATES
BAUSCH HEALTH COS INC	CONSUMER_NON_CYCLICAL	0.40%	CANADA

What was the proportion of sustainability-related investments?

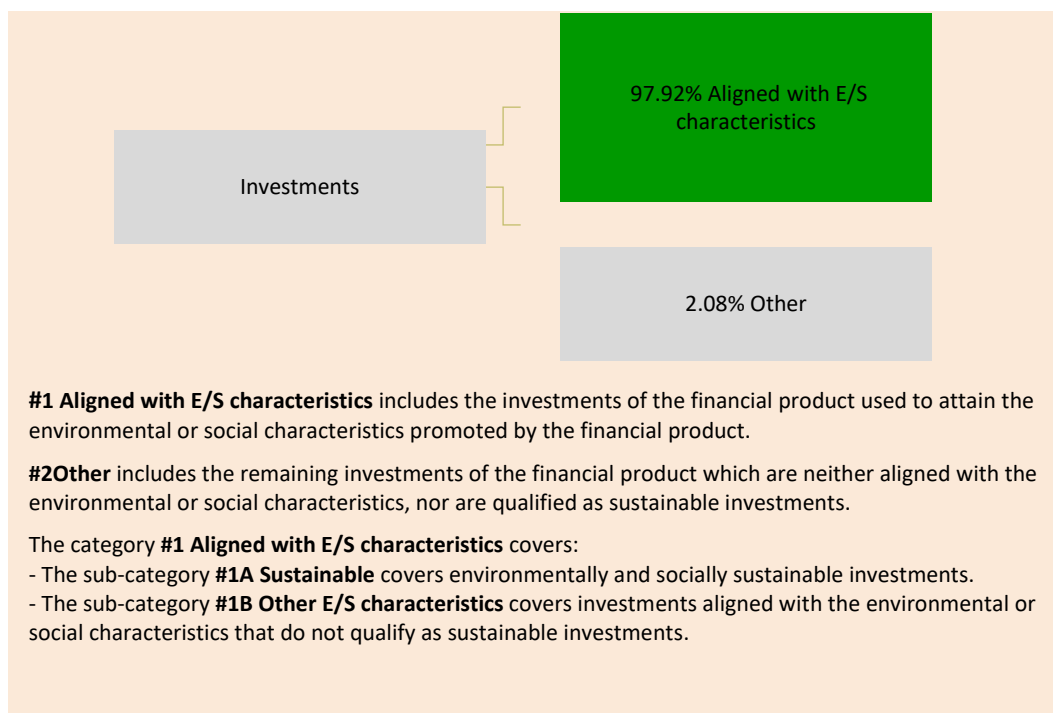
See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

What was the asset allocation?

97.92% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 2.08% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation
describes the
share of
investments in
specific assets.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

CONSUMER_CYCLICAL	17.95%
RETAILERS	4.10%
AUTOMOTIVE	3.55%
CONSUMER_CYCLICAL_SERVICES	2.75%
GAMING	2.53%
LEISURE	2.31%
RESTAURANTS	0.88%
HOME_CONSTRUCTION	0.74%
LODGING	0.62%
Airlines	0.33%
Auto Parts&Equipment	0.05%
Auto Manufacturers	0.04%
Housewares	0.03%
Entertainment	0.02%
Home Furnishings	0.01%
COMMUNICATIONS	14.03%
CABLE_SATELLITE	4.84%
WIRELINES	3.55%
WIRELESS	2.54%
MEDIA_ENTERTAINMENT	2.39%
Telecommunications	0.57%
Media	0.13%

Internet	0.02%
CONSUMER_NON_CYCLICAL	10.79%
HEALTHCARE	3.78%
PHARMACEUTICALS	2.24%
CONSUMER_PRODUCTS	1.39%
FOOD_AND_BEVERAGE	1.38%
SUPERMARKETS	0.96%
Food	0.48%
Commercial Services	0.19%
Agriculture	0.12%
Beverages	0.12%
Healthcare-Services	0.11%
Cosmetics/Personal Care	0.03%
ENERGY	10.38%
MIDSTREAM	3.80%
INDEPENDENT	2.87%
OIL_FIELD_SERVICES	1.39%
Oil&Gas	1.31%
Energy-Alternate Sources	0.51%
REFINING	0.31%
Oil&Gas Services	0.10%
Pipelines	0.08%
CAPITAL_GOODS	8.41%
BUILDING_MATERIALS	2.04%
PACKAGING	2.01%
DIVERSIFIED_MANUFACTURING	1.57%
AEROSPACE/DEFENSE	1.27%
CONSTRUCTION_MACHINERY	0.93%
ENVIRONMENTAL	0.58%
TECHNOLOGY	5.25%
TECHNOLOGY	5.20%
Computers	0.05%
BASIC_INDUSTRY	4.59%
CHEMICALS	2.42%
METALS_AND_MINING	1.63%
PAPER	0.53%
BANKING	4.15%
BANKING	4.15%
FINANCE_COMPANIES	2.57%
FINANCE_COMPANIES	2.57%
OWNED_NO_GUARANTEE	2.53%
OWNED_NO_GUARANTEE	2.53%

TRANSPORTATION	2.51%
TRANSPORTATION_SERVICES	1.29%
Airlines	1.09%
RAILROADS	0.12%
FINANCIAL_OTHER	2.30%
FINANCIAL_OTHER	2.30%
ELECTRIC	2.04%
ELECTRIC	2.04%
INSURANCE	1.91%
P&C	1.60%
LIFE	0.22%
HEALTH_INSURANCE	0.09%
Basic Materials	1.80%
Mining	0.77%
CHEMICALS	0.57%
Iron/Steel	0.45%
Forest Products&Paper	0.01%
REITS	1.64%
OTHER_REITS	0.93%
HEALTHCARE_REITS	0.31%
OFFICE_REITS	0.31%
RETAIL_REITS	0.09%
INDUSTRIAL_OTHER	1.31%
INDUSTRIAL_OTHER	1.31%
Financial	1.01%
Banks	0.36%
Diversified Finan Serv	0.23%
Real Estate	0.21%
Private Equity	0.08%
REITS	0.08%
Investment Companies	0.03%
Insurance	0.02%
Industrial	0.94%
Engineering&Construction	0.41%
Transportation	0.26%
Packaging&Containers	0.15%
Building Materials	0.04%
Metal Fabricate/Hardware	0.03%
AEROSPACE/DEFENSE	0.02%
Environmental Control	0.02%
UTILITIES	0.92%
ELECTRIC	0.77%

Water	0.11%
Gas	0.04%
BROKERAGE_ASSETMANAGERS_EXCHANGES	0.79%
BROKERAGE_ASSETMANAGERS_EXCHANGES	0.79%
GOVERNMENT_SPONSORED	0.72%
GOVERNMENT_SPONSORED	0.72%
OTHER_UTILITY	0.22%
OTHER_UTILITY	0.22%
NATURAL_GAS	0.17%
NATURAL_GAS	0.17%
LOCAL_AUTHORITIES	0.02%
LOCAL_AUTHORITIES	0.02%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

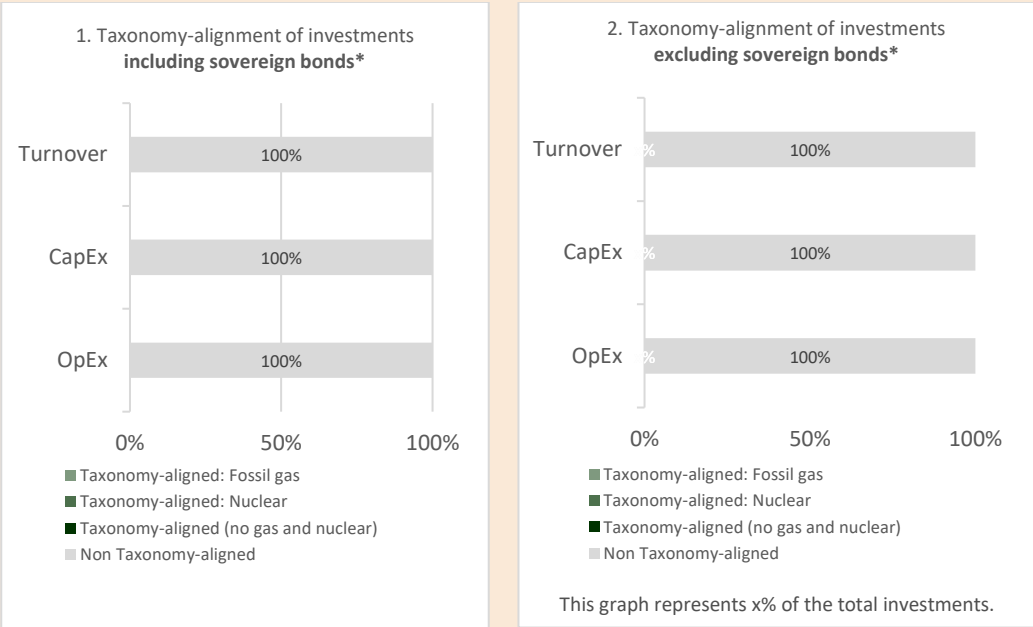
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 2.08% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the ICE BofA Global High Yield Constrained Index as closely as possible using the Stratified Sampling Strategy, while seeking to minimise as far as possible the tracking difference between the Fund’s performance and that of the Index while screening out securities based on an assessment of their adherence to certain ESG criteria. The Fund will seek to build a representative portfolio that matches the risk and return characteristics of the applicable Index in the most efficient way, including, but not limited to, risks related to currencies, countries, sectors, quality, maturity duration and issuers. Consequently, a Fund using this strategy will typically hold only a subset of the securities included in the Index.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norm-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities of issuers that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anticorruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund may use additional ESG screens from time to time in order to exclude securities of issuers based on their involvement with an activity that is deemed non-compliant. The assessment of good governance practices is implemented through the negative screening utilised by the Fund. Companies deemed by the Investment Manager to not violate United Nations Global Compact principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?



The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Emerging Markets ESG Hard Currency Government Bond Index Fund

Legal entity identifier: 984500B59FHT702E1167

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Emerging Markets ESG Hard Currency Government Bond Fund is an index fund tracking the performance of the J.P. Morgan ESG EMBI Global Diversified Index ("Index"). The environmental and social characteristics promoted by the Fund is the Index designated by the Fund and more specifically the J.P. Morgan ESG issuer scores ("JESG") which are used in the Index construction.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the proportion of the Fund's portfolio invested in securities included in the Index.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts ("PAI") on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Greenhouse gas emissions of investee countries
- Investee countries subject to social violations

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
ROMANIA	SOVEREIGN	4.01%	ROMANIA
FED REPUBLIC OF BRAZIL	SOVEREIGN	3.41%	BRAZIL
REPUBLICA ORIENT URUGUAY	SOVEREIGN	3.39%	URUGUAY
DOMINICAN REPUBLIC	SOVEREIGN	3.31%	DOMINICAN REPUBLIC
REPUBLIC OF POLAND	SOVEREIGN	3.29%	POLAND
REPUBLIC OF COLOMBIA	SOVEREIGN	3.22%	COLOMBIA
HUNGARY	SOVEREIGN	3.18%	HUNGARY
REPUBLIC OF ARGENTINA	SOVEREIGN	3.11%	ARGENTINA
REPUBLIC OF PHILIPPINES	SOVEREIGN	3.02%	PHILIPPINES
STATE OF QATAR	SOVEREIGN	2.99%	QATAR
SAUDI INTERNATIONAL BOND	SOVEREIGN	2.90%	SAUDI ARABIA
UNITED MEXICAN STATES	SOVEREIGN	2.89%	MEXICO
REPUBLIC OF INDONESIA	SOVEREIGN	2.85%	INDONESIA
REPUBLIC OF SOUTH AFRICA	SOVEREIGN	2.76%	SOUTH AFRICA
REPUBLIC OF PANAMA	SOVEREIGN	2.69%	PANAMA

What was the proportion of sustainability-related investments?

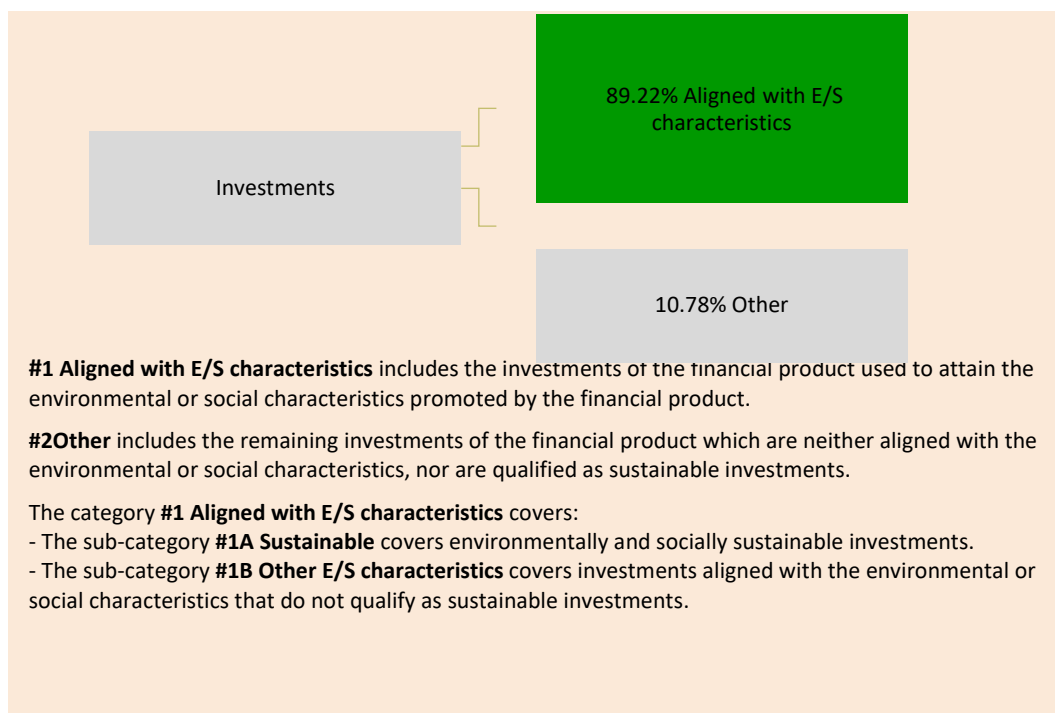
See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

89.22% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 10.78% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

SOVEREIGN	87.13%
SOVEREIGN	87.13%
OWNED_NO_GUARANTEE	8.79%
OWNED_NO_GUARANTEE	8.79%
TREASURIES	2.02%
TREASURIES	2.02%
GOVERNMENT_GUARANTEE	1.36%
GOVERNMENT_GUARANTEE	1.36%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

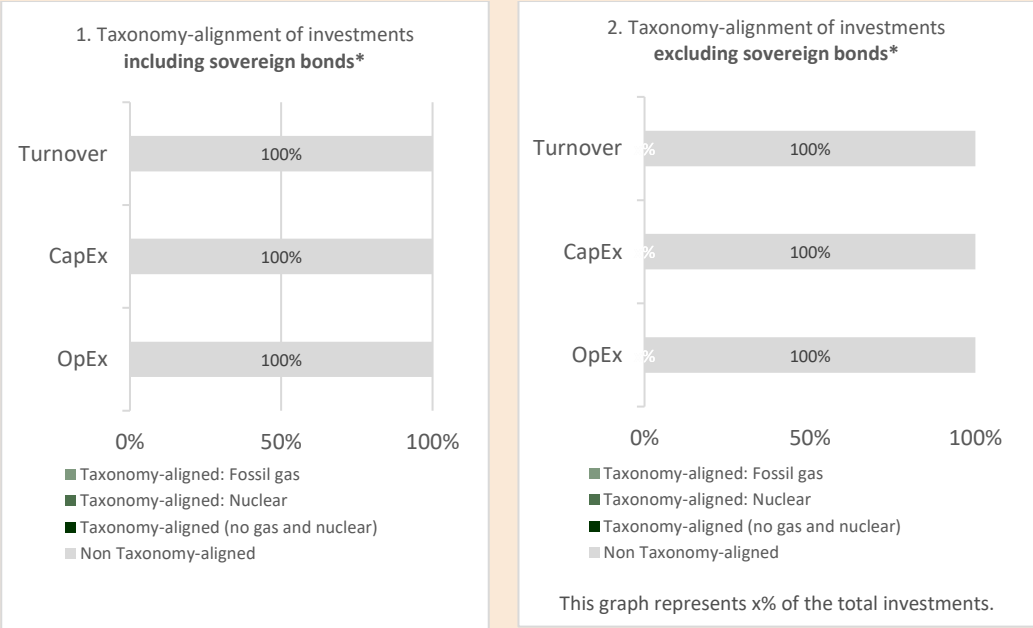
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas
 ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 10.78% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the J.P. Morgan ESG EMBI Global Diversified Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index applies an ESG scoring and screening methodology using the JESG issuer scores to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The

Index measures the performance of publicly issued U.S. dollar denominated emerging markets government bonds. The Index applies an ESG scoring and screening methodology using the JESG issuer scores and JESG ethical exclusions and negative screening to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

The Index methodology provides for ongoing review and rebalances on the last U.S. business day of the month.

The assessment of good governance practices does not apply to the government bonds in line with the European Commission “Questions related to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR)” published on 25 May 2022.

How did this financial product perform compared to the reference benchmark?



The objective of the Fund is to track the performance of the J.P. Morgan ESG EMBI Global Diversified Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund’s performance and that of the Index.

During the one year period ending 31 December 2024, the Fund’s performance was in line with expectations. The Fund returned 5.77% on a gross of fees basis, overperforming the benchmark performance of 5.75% by 2 basis points (bps). The I share class of the Fund returned 5.50% on a net of fees basis during the Reporting Period.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to J.P. Morgan ESG GBI-EM Global Diversified Index methodology:

<https://www.jpmorgan.com/country/US/en/jpmorgan/investbk/solutions/research/indices/product>

● **How does the reference benchmark differ from a broad market index?**

The Index is based on the J.P. Morgan EMBI Global Diversified Index, its parent index, which captures the performance of publicly issued U.S dollar-denominated emerging market government bonds. The Fund’s designated Index (i.e., J.P. Morgan ESG EMBI Global Diversified Index) applies an ESG scoring and screening methodology using the JESG issuer scores and JESG ethical exclusions and negative screening to the constituent of the parent index to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Index methodology provides for ongoing review and rebalances on the last U.S. business day of the month.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Index measures the performance of investible local currency emerging markets government bonds. The Index applies an ESG scoring and screening methodology using the JESG issuer scores to tilt the Index constituents towards issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.

● ***How did this financial product perform compared with the reference benchmark?***

The investment policy of the Fund is to track the performance of the J.P. Morgan ESG EMBI Global Diversified Index as closely as possible using the Stratified Sampling Strategy, while seeking to minimise as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 5.77% on a gross of fees basis, overperforming the benchmark performance of 5.75% by 2 basis points (bps). The I share class of the Fund returned 5.50% on a net of fees basis during the Reporting Period.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 5.77% on a gross of fees basis, overperforming the broad market index performance of 5.75% by 0.02%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street Japan Screened Index Equity Fund
Legal entity identifier: 549300VGM1FD3NHD2W32

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes	☒ ☐ ☒ No
☐ It made sustainable investments with an environmental objective: ____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made sustainable investments with a social objective: ____%	☒ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The State Street Japan Screened Index Equity Fund is an index fund tracking the performance of the MSCI Japan ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities

based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad Japanese equity market while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (UNGC) principles. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anticorruption, and take actions that advance societal goals.

The 1 year tracking difference as of 31 December 2024 was 0.05%. The tracking difference is small and in line with expectations.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco; and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TOYOTA MOTOR CORP	CONSUMER DISCRETIONARY	5.69%	JAPAN
MITSUBISHI UFJ FINANCIAL GRO	FINANCIALS	3.13%	JAPAN
SONY GROUP CORP	CONSUMER DISCRETIONARY	3.07%	JAPAN
HITACHI LTD	INDUSTRIALS	2.81%	JAPAN
TOKYO ELECTRON LTD	INFORMATION TECHNOLOGY	2.43%	JAPAN
KEYENCE CORP	INFORMATION TECHNOLOGY	2.27%	JAPAN
RECRUIT HOLDINGS CO LTD	INDUSTRIALS	2.18%	JAPAN
SUMITOMO MITSUI FINANCIAL GR	FINANCIALS	2.14%	JAPAN
SHIN ETSU CHEMICAL CO LTD	MATERIALS	1.86%	JAPAN
MITSUBISHI CORP	INDUSTRIALS	1.75%	JAPAN
TOKIO MARINE HOLDINGS INC	FINANCIALS	1.73%	JAPAN
SOFTBANK GROUP CORP	COMMUNICATION SERVICES	1.60%	JAPAN
ITOCHU CORP	INDUSTRIALS	1.52%	JAPAN
DAIICHI SANKYO CO LTD	HEALTH CARE	1.51%	JAPAN
mitsui + co ltd	INDUSTRIALS	1.50%	JAPAN



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

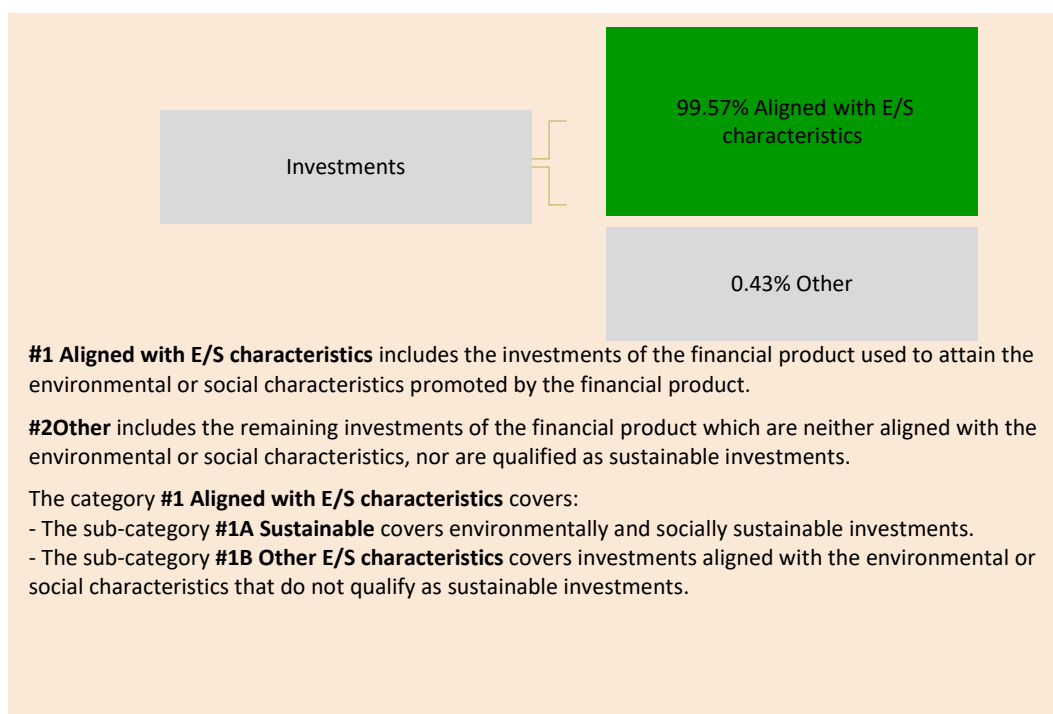
● What was the asset allocation?

99.57% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.43% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● In which economic sectors were the investments made?

INDUSTRIALS	24.68%
TRADING COMPANIES & DISTRIBUTO	6.47%
MACHINERY	4.75%
ELECTRICAL EQUIPMENT	3.05%
INDUSTRIAL CONGLOMERATES	2.95%
PROFESSIONAL SERVICES	2.18%
GROUND TRANSPORTATION	1.63%
BUILDING PRODUCTS	1.18%

MARINE TRANSPORTATION	0.82%
COMMERCIAL SERVICES & SUPPLIES	0.70%
CONSTRUCTION & ENGINEERING	0.61%
AIR FREIGHT & LOGISTICS	0.18%
PASSENGER AIRLINES	0.15%
CONSUMER DISCRETIONARY	18.95%
AUTOMOBILES	8.48%
HOUSEHOLD DURABLES	4.14%
SPECIALTY RETAIL	1.88%
AUTOMOBILE COMPONENTS	1.85%
HOTELS, RESTAURANTS & LEISURE	0.99%
LEISURE PRODUCTS	0.67%
BROADLINE RETAIL	0.48%
TEXTILES, APPAREL & LUXURY GOO	0.25%
MEDIA	0.21%
INFORMATION TECHNOLOGY	15.02%
SEMICONDUCTORS & SEMICONDUCTOR	5.59%
ELECTRONIC EQUIP, INSTRUMENT & IT SERVICES	4.81%
TECHNOLOGY HW, STORAGE & PERIP SOFTWARE	2.51%
FINANCIALS	14.63%
BANKS	8.16%
INSURANCE	4.45%
CAPITAL MARKETS	1.20%
FINANCIAL SERVICES	0.82%
HEALTH CARE	7.87%
PHARMACEUTICALS	5.19%
HEALTH CARE EQUIPMENT & SUPPLI	2.56%
HEALTH CARE TECHNOLOGY	0.12%
COMMUNICATION SERVICES	5.36%
WIRELESS TELECOMMUNICATION SER	3.75%
DIVERSIFIED TELECOMMUNICATION	0.81%
ENTERTAINMENT	0.66%
MEDIA	0.14%
MATERIALS	4.22%
CHEMICALS	3.32%
METALS & MINING	0.90%
CONSUMER STAPLES	4.09%
FOOD PRODUCTS	1.09%
BEVERAGES	0.85%

CONSUMER STAPLES DISTRIBUTION	0.85%
PERSONAL CARE PRODUCTS	0.78%
HOUSEHOLD PRODUCTS	0.32%
TOBACCO	0.20%
REAL ESTATE	2.63%
REAL ESTATE MANAGEMENT & DEVEL	2.15%
OFFICE REITS	0.28%
INDUSTRIAL REITS	0.09%
DIVERSIFIED REITS	0.07%
RETAIL REITS	0.03%
ENERGY	0.81%
OIL, GAS & CONSUMABLE FUELS	0.81%
UTILITIES	0.55%
GAS UTILITIES	0.44%
ELECTRIC UTILITIES	0.11%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

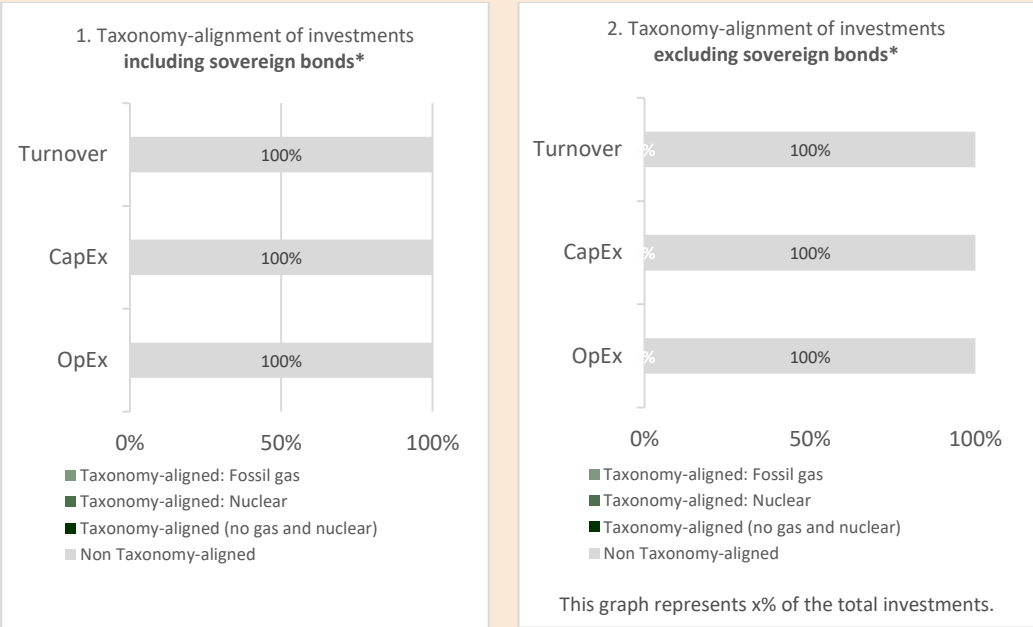
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.

 What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

 What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.43% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI Japan ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that fail to comply with UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to ESG criteria i.e., non-compliance with UNGC principles, association with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, and tobacco.

The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency. Investors should note in this respect the Index Risk, Index Error Risk and Index Tracking Risk disclosures included in the Risk Information section of the Prospectus.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.



How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of the MSCI Japan ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 21.07% on a gross of fees basis, overperforming the benchmark performance of 21.02% by 5 basis points (bps). The I share class of the Fund returned 20.71% on a net of fees basis during the Reporting Period. The overperformance of the Fund was in line with expectations.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731089)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI Japan Index, its parent index, which captures large and mid-cap representation across the Japanese equity market. The Fund's designated Index (i.e., MSCI Japan ESG Screened Choice Index) represents the performance of the broad Japanese equity markets while excluding companies that fail to comply with UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

their adherence to ESG criteria i.e., non-compliance with UNGC principles, association with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, and tobacco.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI Japan ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 21.07% on a gross of fees basis, overperforming the benchmark performance of 21.02% by 5 basis points (bps). The I share class of the Fund returned 20.71% on a net of fees basis during the Reporting Period. The overperformance of the Fund was in line with expectations.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 21.07% on a gross of fees basis, overperforming the broad market index performance of 20.74% by 0.34%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street Switzerland Screened Index Equity Fund
Legal entity identifier: 549300U02NDQ7XFRSB89

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The State Street Switzerland Screened Index Equity Fund is an index fund tracking the performance of the MSCI Switzerland ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad Swiss equity market while excluding

companies that are associated with controversial weapons, fossil fuel extraction, thermal coal power, civilian firearms, nuclear weapons and tobacco; or fail to comply with United Nations Global Compact (UNGC) principles. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anticorruption, and take actions that advance societal goals.

The 1 year tracking difference as of 31 December 2024 was 0.06%. The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NESTLE SA REG	CONSUMER STAPLES	16.64%	SWITZERLAND
NOVARTIS AG REG	HEALTH CARE	13.34%	SWITZERLAND
ROCHE HOLDING AG GENUSSCHEIN	HEALTH CARE	12.83%	SWITZERLAND
UBS GROUP AG REG	FINANCIALS	6.45%	SWITZERLAND
ABB LTD REG	INDUSTRIALS	5.49%	SWITZERLAND
ZURICH INSURANCE GROUP AG	FINANCIALS	5.36%	SWITZERLAND
HOLCIM LTD	MATERIALS	3.13%	SWITZERLAND
ALCON INC	HEALTH CARE	2.87%	SWITZERLAND
GIVAUDAN REG	MATERIALS	2.83%	SWITZERLAND
SIKA AG REG	MATERIALS	2.82%	SWITZERLAND
LONZA GROUP AG REG	HEALTH CARE	2.79%	SWITZERLAND
SWISS RE AG	FINANCIALS	2.60%	SWITZERLAND
PARTNERS GROUP HOLDING AG	FINANCIALS	2.04%	SWITZERLAND
SWISS LIFE HOLDING AG REG	FINANCIALS	1.42%	SWITZERLAND
GEBERIT AG REG	INDUSTRIALS	1.29%	SWITZERLAND

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

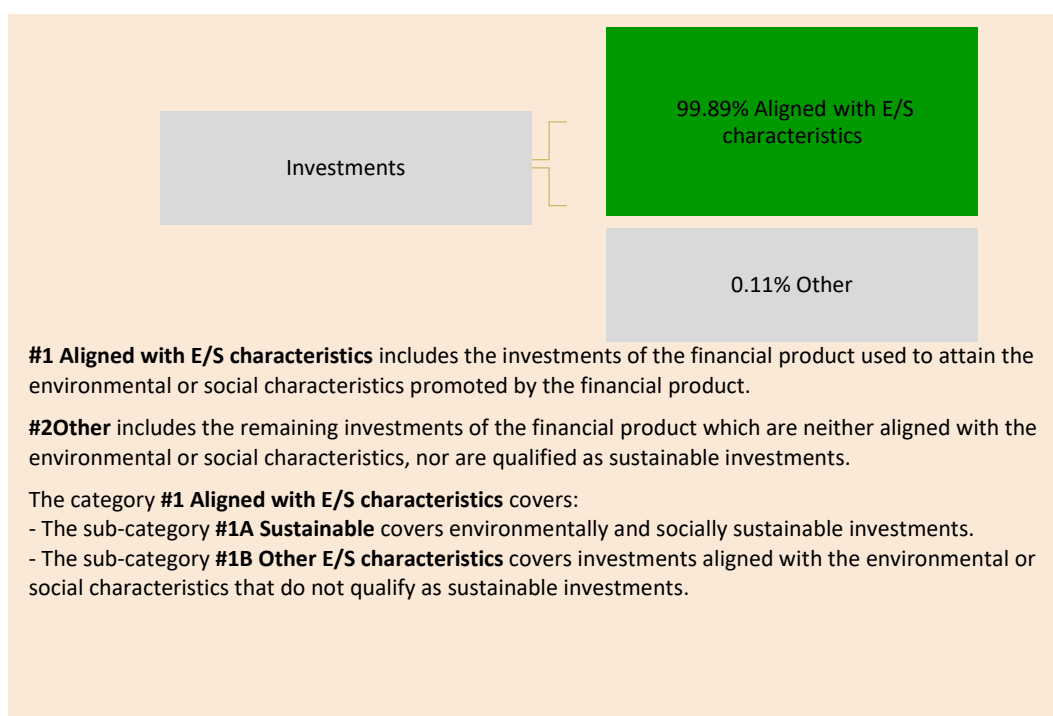


What was the asset allocation?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023
n1

Asset allocation describes the share of investments in specific assets.

99.89% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below, 0.11% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



● In which economic sectors were the investments made?

HEALTH CARE	35.85%
PHARMACEUTICALS	27.94%
HEALTH CARE EQUIPMENT & SUPPLI	4.94%
LIFE SCIENCES	2.97%
FINANCIALS	19.74%
INSURANCE	10.27%
CAPITAL MARKETS	9.28%
BANKS	0.20%
CONSUMER STAPLES	18.56%
FOOD PRODUCTS	18.56%
INDUSTRIALS	10.92%
ELECTRICAL EQUIPMENT	5.49%
MACHINERY	1.95%
PROFESSIONAL SERVICES	1.32%
BUILDING PRODUCTS	1.29%
MARINE TRANSPORTATION	0.86%
MATERIALS	9.73%
CHEMICALS	6.19%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

CONSTRUCTION MATERIALS	3.13%
CONTAINERS & PACKAGING	0.41%
CONSUMER DISCRETIONARY	1.85%
TEXTILES, APPAREL & LUXURY GOO	1.78%
SPECIALTY RETAIL	0.06%
INFORMATION TECHNOLOGY	1.18%
TECHNOLOGY HW, STORAGE & PERIP	0.91%
SOFTWARE	0.27%
COMMUNICATION SERVICES	0.99%
DIVERSIFIED TELECOMMUNICATION	0.99%
REAL ESTATE	0.51%
REAL ESTATE MANAGEMENT & DEVEL	0.51%
UTILITIES	0.17%
ELECTRIC UTILITIES	0.17%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

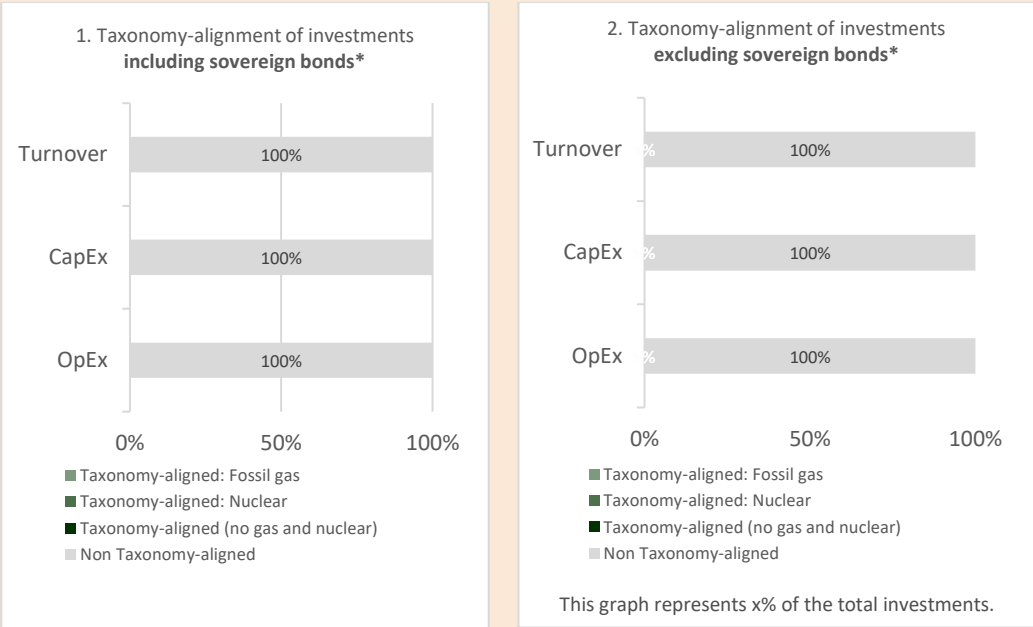
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.

 What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

 What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.11% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI Switzerland ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco or that fail to comply with the UNGC principles.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index. The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?



The objective of the Fund is to track the performance of the MSCI Switzerland ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund’s performance and that of the Index.

During the one year period ending 31 December 2024, the Fund’s performance was in line with expectations. The Fund returned 5.50% on a gross of fees basis, overperforming the benchmark performance of 5.44% by 6 basis points (bps). The I

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

share class of the Fund returned 5.18% on a net of fees basis during the Reporting Period. The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731082)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI Switzerland Index, its parent index, which captures large and mid-cap representation across the Swiss equity market. The Fund's designated Index (i.e., MSCI Switzerland ESG Screened Choice Index) represents the performance of the broad Swiss equity market while excluding companies that are associated with controversial weapons, fossil fuel extraction, thermal coal power, civilian firearms, nuclear weapons and tobacco or fail to comply with UNGC principles. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI Switzerland ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 5.50% on a gross of fees basis, overperforming the benchmark performance of 5.44% by 6 basis points (bps). The I share class of the Fund returned 5.18% on a net of fees basis during the Reporting Period. The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 5.50% on a gross of fees basis, overperforming the broad market index performance of 3.32% by 2.18%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street UK Screened Index Equity Fund
Legal entity identifier: 549300OYYMMG23TESK26

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street UK Screened Index Equity Fund is an index fund tracking the performance of the MSCI UK ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities

based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad UK equity market while excluding companies that are associated with controversial weapons, fossil fuel extraction, thermal coal power, civilian firearms, nuclear weapons and tobacco; or fail to comply with United Nations Global Compact (UNGC) principles. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anticorruption, and take actions that advance societal goals.

The 1 year tracking difference as of 31 December 2024 was -0.12%. The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ASTRAZENECA PLC	HEALTH CARE	9.63%	UNITED KINGDOM
SHELL PLC	ENERGY	9.05%	UNITED KINGDOM
HSBC HOLDINGS PLC	FINANCIALS	7.09%	UNITED KINGDOM
UNILEVER PLC	CONSUMER STAPLES	6.10%	UNITED KINGDOM
BP PLC	ENERGY	4.02%	UNITED KINGDOM
RELX PLC	INDUSTRIALS	3.67%	UNITED KINGDOM
GSK PLC	HEALTH CARE	3.47%	UNITED KINGDOM
DIAGEO PLC	CONSUMER STAPLES	3.22%	UNITED KINGDOM
RIO TINOT PLC	MATERIALS	3.15%	UNITED KINGDOM
LONDON STOCK EXCHANGE GROUP	FINANCIALS	2.56%	UNITED KINGDOM
NATIONAL GRID PLC	UTILITIES	2.45%	UNITED KINGDOM
ROLLS ROYCE HOLDINGS PLC	INDUSTRIALS	2.31%	UNITED KINGDOM
COMPASS GROUP PLC	CONSUMER DISCRETIONARY	2.24%	UNITED KINGDOM
LLOYDS BANKING GROUP PLC	FINANCIALS	1.90%	UNITED KINGDOM
EXPERIAN PLC	INDUSTRIALS	1.84%	UNITED KINGDOM

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

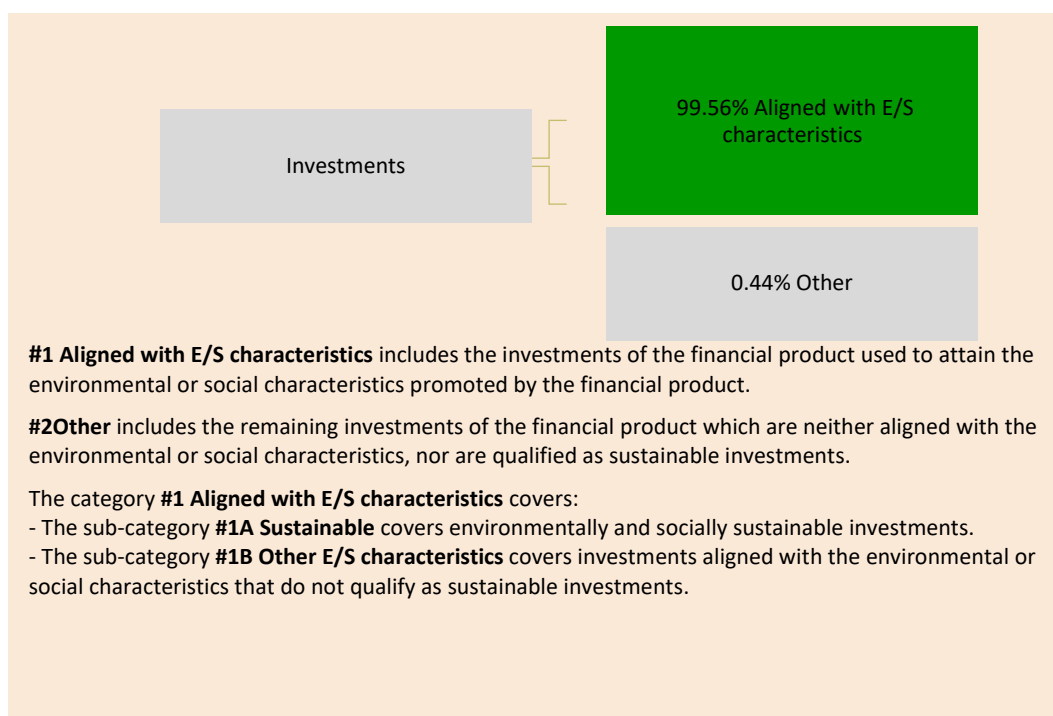


The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

99.56% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below, 0.44% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



● In which economic sectors were the investments made?

FINANCIALS	21.33%
BANKS	12.96%
CAPITAL MARKETS	4.69%
INSURANCE	3.12%
FINANCIAL SERVICES	0.56%
CONSUMER STAPLES	15.08%
PERSONAL CARE PRODUCTS	7.52%
BEVERAGES	3.53%
HOUSEHOLD PRODUCTS	1.76%
CONSUMER STAPLES DISTRIBUTION	1.01%
TOBACCO	0.81%
FOOD PRODUCTS	0.44%
HEALTH CARE	13.76%
PHARMACEUTICALS	13.27%
HEALTH CARE EQUIPMENT & SUPPLI	0.49%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

ENERGY	13.07%
OIL, GAS & CONSUMABLE FUELS	13.07%
INDUSTRIALS	12.62%
PROFESSIONAL SERVICES	5.94%
AEROSPACE & DEFENSE	3.23%
TRADING COMPANIES & DISTRIBUTORS	1.91%
INDUSTRIAL CONGLOMERATES	0.61%
COMMERCIAL SERVICES & SUPPLIES	0.60%
MACHINERY	0.33%
MATERIALS	7.16%
METALS & MINING	5.93%
CONSTRUCTION MATERIALS	0.61%
PAPER & FOREST PRODUCTS	0.33%
CHEMICALS	0.30%
CONSUMER DISCRETIONARY	6.90%
HOTELS, RESTAURANTS & LEISURE	4.30%
HOUSEHOLD DURABLES	1.08%
BROADLINE RETAIL	0.61%
SPECIALTY RETAIL	0.45%
DIVERSIFIED CONSUMER SERVICES	0.36%
TEXTILES, APPAREL & LUXURY GOODS	0.10%
UTILITIES	4.62%
MULTI-UTILITIES	2.81%
ELECTRIC UTILITIES	1.04%
WATER UTILITIES	0.76%
COMMUNICATION SERVICES	2.84%
MEDIA	1.06%
WIRELESS TELECOMMUNICATION SERVICES	0.89%
DIVERSIFIED TELECOMMUNICATION	0.49%
INTERACTIVE MEDIA & SERVICES	0.40%
INFORMATION TECHNOLOGY	1.19%
SOFTWARE	0.65%
ELECTRONIC EQUIP, INSTRUMENT & SUPPLIES	0.54%
REAL ESTATE	0.83%
INDUSTRIAL REITS	0.59%
DIVERSIFIED REITS	0.25%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Fund does not currently commit to investing in any “environmentally sustainable investment’ within the meaning of the Taxonomy Regulation.

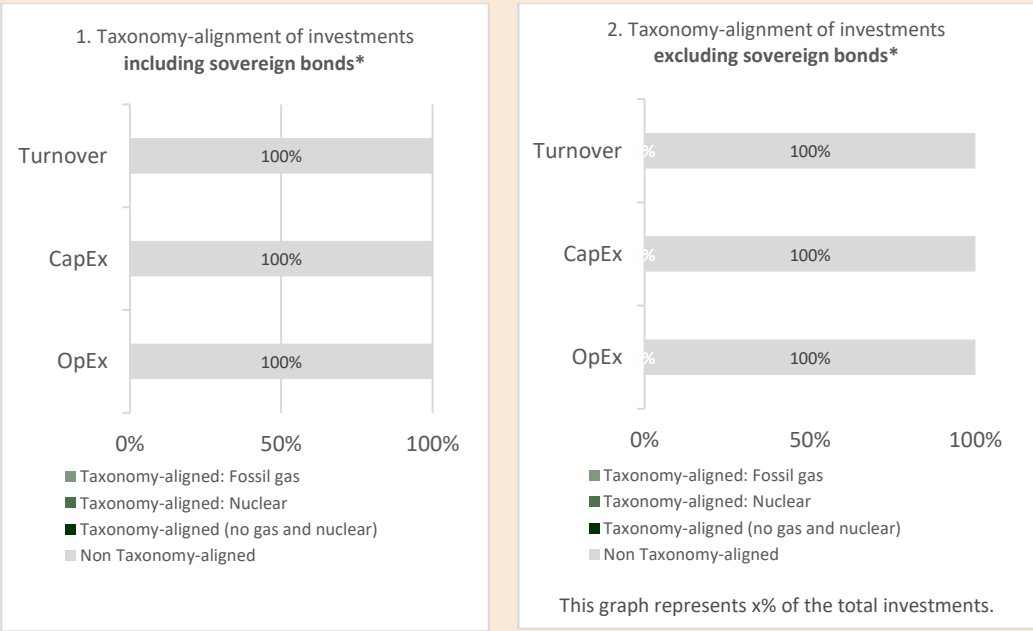
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.44% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI UK ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco or that fail to comply with the UNGC principles.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index. The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?



The objective of the Fund is to track the performance of the MSCI UK ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 14.55% on a gross of fees basis, underperforming the benchmark performance of 14.67% by 12 basis points (bps). The I share class of the Fund returned 14.20% on a net of fees basis during the Reporting Period. The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731082)

● **How does the reference benchmark differ from a broad market index?**

The Index is based on MSCI UK Index, its parent index, which captures large and mid-cap representation across the UK equity market. The Fund's designated Index (i.e., MSCI UK ESG Screened Choice Index) represents the performance of the broad UK equity market while excluding companies that are associated with controversial weapons, fossil fuel extraction, thermal coal power, civilian firearms, nuclear weapons and tobacco or fail to comply with UNGC principles. Constituent selection is based on data from MSCI ESG Research.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI UK ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 14.55% on a gross of fees basis, underperforming the benchmark performance of 14.67% by 12 basis points (bps). The I share class of the Fund returned 14.20% on a net of fees basis during the Reporting Period. The tracking difference is mainly attributable to the transaction costs, and a combination of other small factors including tax benefit of the fund compared the index, cash drag, security selection and compounding.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 14.55% on a gross of fees basis, overperforming the broad market index performance of 9.46% by 5.09%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street US Screened Index Equity Fund
Legal entity identifier: 549300GJIUYMSW1FVL54

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street US Screened Index Equity Fund is an index fund tracking the performance of the MSCI USA ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad U.S. equity market while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (UNGC) principles. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anticorruption, and take actions that advance societal goals.

The 1 year tracking difference as of 31 December 2024 was -0.04%. The tracking difference is in line with expectations.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
APPLE INC	INFORMATION TECHNOLOGY	6.77%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	6.44%	UNITED STATES
NVIDIA CORP	INFORMATION TECHNOLOGY	6.14%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	3.87%	UNITED STATES
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	2.50%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	2.15%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	1.87%	UNITED STATES
BROADCOM INC	INFORMATION TECHNOLOGY	1.63%	UNITED STATES
TESLA INC	CONSUMER DISCRETIONARY	1.57%	UNITED STATES
ELI LILLY + CO	HEALTH CARE	1.43%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	1.30%	UNITED STATES
BERKSHIRE HATHAWAY INC CL B	FINANCIALS	1.22%	UNITED STATES
UNITEDHEALTH GROUP INC	HEALTH CARE	1.03%	UNITED STATES
VISA INC CLASS A SHARES	FINANCIALS	0.96%	UNITED STATES
MASTERCARD INC A	FINANCIALS	0.86%	UNITED STATES



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

01

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

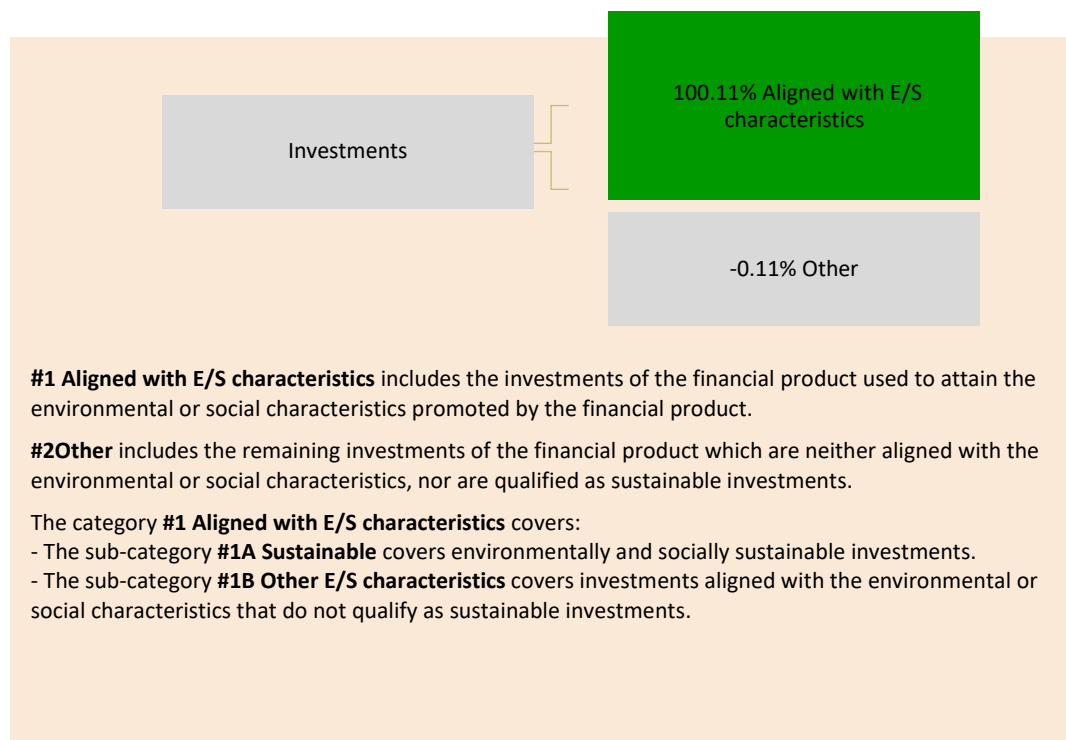
● What was the asset allocation?

100.11% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. -0.11% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	32.46%
SEMICONDUCTORS & SEMICONDUCTOR	11.41%
SOFTWARE	11.03%
TECHNOLOGY HW, STORAGE & PERIP	7.21%
IT SERVICES	1.37%
COMMUNICATIONS EQUIPMENT	0.85%
ELECTRONIC EQUIP, INSTRUMENT &	0.60%
FINANCIALS	13.23%
FINANCIAL SERVICES	3.97%

BANKS	3.34%
CAPITAL MARKETS	3.13%
INSURANCE	2.21%
CONSUMER FINANCE	0.57%
MORTGAGE RE INVESTMENT TRUSTS	0.02%
HEALTH CARE	11.82%
PHARMACEUTICALS	3.65%
HEALTH CARE EQUIPMENT & SUPPLI	2.38%
HEALTH CARE PROVIDERS & SERVIC	2.38%
BIOTECHNOLOGY	2.01%
LIFE SCIENCES	1.34%
HEALTH CARE TECHNOLOGY	0.07%
CONSUMER DISCRETIONARY	10.94%
BROADLINE RETAIL	4.12%
HOTELS, RESTAURANTS & LEISURE	2.13%
SPECIALTY RETAIL	2.06%
AUTOMOBILES	1.80%
TEXTILES, APPAREL & LUXURY GOO	0.35%
HOUSEHOLD DURABLES	0.34%
DISTRIBUTORS	0.09%
AUTOMOBILE COMPONENTS	0.05%
LEISURE PRODUCTS	0.00%
COMMUNICATION SERVICES	9.52%
INTERACTIVE MEDIA & SERVICES	6.60%
ENTERTAINMENT	1.39%
DIVERSIFIED TELECOMMUNICATION	0.69%
MEDIA	0.63%
WIRELESS TELECOMMUNICATION SER	0.21%
INDUSTRIALS	7.58%
MACHINERY	1.76%
GROUND TRANSPORTATION	0.98%
ELECTRICAL EQUIPMENT	0.80%
AEROSPACE & DEFENSE	0.73%
PROFESSIONAL SERVICES	0.71%
COMMERCIAL SERVICES & SUPPLIES	0.68%
BUILDING PRODUCTS	0.67%
AIR FREIGHT & LOGISTICS	0.41%
TRADING COMPANIES & DISTRIBUTO	0.35%
INDUSTRIAL CONGLOMERATES	0.32%
CONSTRUCTION & ENGINEERING	0.15%
PASSENGER AIRLINES	0.03%
CONSUMER STAPLES	5.46%

CONSUMER STAPLES DISTRIBUTION	1.96%
BEVERAGES	1.35%
HOUSEHOLD PRODUCTS	1.18%
FOOD PRODUCTS	0.72%
PERSONAL CARE PRODUCTS	0.14%
TOBACCO	0.12%
REAL ESTATE	2.37%
SPECIALIZED REITS	1.01%
RESIDENTIAL REITS	0.37%
RETAIL REITS	0.27%
HEALTH CARE REITS	0.24%
INDUSTRIAL REITS	0.23%
REAL ESTATE MANAGEMENT & DEVEL	0.16%
OFFICE REITS	0.04%
HOTEL AND RESORT REITS	0.03%
DIVERSIFIED REITS	0.03%
ENERGY	2.33%
OIL, GAS & CONSUMABLE FUELS	2.05%
ENERGY EQUIPMENT & SERVICES	0.28%
MATERIALS	2.30%
CHEMICALS	1.44%
METALS & MINING	0.41%
CONSTRUCTION MATERIALS	0.23%
CONTAINERS & PACKAGING	0.21%
UTILITIES	1.53%
ELECTRIC UTILITIES	0.95%
MULTI-UTILITIES	0.45%
WATER UTILITIES	0.08%
GAS UTILITIES	0.04%
INDPNDENT PWR & RENEWABLE ELEC	0.02%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment’ within the meaning of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

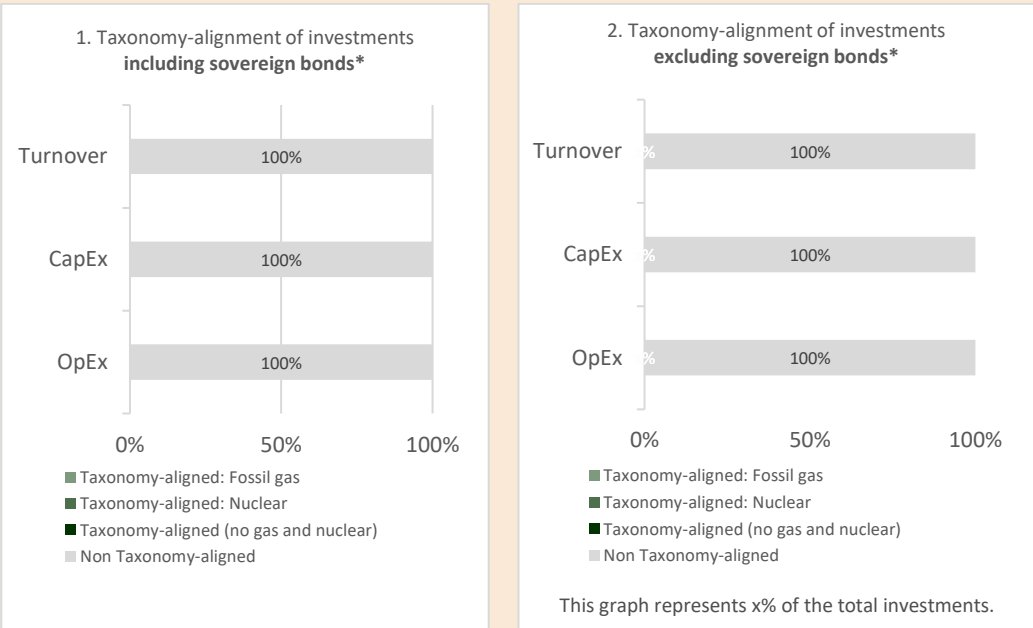
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas
☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held -0.11% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI USA ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco or that fail to comply with the UNGC principles.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian

firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index. The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?



The objective of the Fund is to track the performance of the MSCI USA ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 25.41% on a gross of fees basis, underperforming the benchmark performance of 25.45% by 4 basis points (bps). The I share class of the Fund returned 25.11% on a net of fees basis during the Reporting Period. The performance of the Fund was in line with expectations.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731082)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI USA Index, its parent index, which captures large and mid-cap representation across the U.S. equity market. The Fund's designated Index (i.e., MSCI USA ESG Screened Choice Index) represents the performance of the broad U.S. equity market while excluding companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with UNGC principles. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI USA ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 25.41% on a gross of fees basis, underperforming the benchmark performance of 25.45% by 4 basis points (bps). The I share class of the Fund returned 25.11% on a net of fees basis during the Reporting Period. The performance of the Fund was in line with expectations.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 25.41% on a gross of fees basis, overperforming the broad market index performance of 25.08% by 0.33%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street EMU Screened Index Equity Fund
Legal entity identifier: 549300R5J6NJXZ98RS45

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street EMU Screened Index Equity Fund is an index fund tracking the performance of the MSCI EMU ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

developed EMU equity market while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (UNGC) principles.

The 1 year tracking difference as of 31 December 2024 was 1.46%. The tracking difference is mainly attributable to a large class action receivable, the tax benefit of the fund compared the index, and a combination of other factors including cash drag, class action settlement, security selection, and compounding.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023
n1

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	INFORMATION TECHNOLOGY	6.46%	NETHERLANDS
SAP SE	INFORMATION TECHNOLOGY	4.18%	GERMANY
LVMH MOET HENNESSY LOUIS VUI	CONSUMER DISCRETIONARY	3.88%	FRANCE
SIEMENS AG REG	INDUSTRIALS	2.70%	GERMANY
TOTALENERGIES SE	ENERGY	2.52%	FRANCE
SCHNEIDER ELECTRIC SE	INDUSTRIALS	2.45%	FRANCE
ALLIANZ SE REG	FINANCIALS	2.18%	GERMANY
SANOFI	HEALTH CARE	2.12%	FRANCE
AIR LIQUIDE SA	MATERIALS	1.89%	FRANCE
L OREAL	CONSUMER STAPLES	1.88%	FRANCE
DEUTSCHE TELEKOM AG REG	COMMUNICATION SERVICES	1.69%	GERMANY
IBERDROLA SA	UTILITIES	1.51%	SPAIN
HERMES INTERNATIONAL	CONSUMER DISCRETIONARY	1.41%	FRANCE
BANCO SANTANDER SA	FINANCIALS	1.38%	SPAIN
MUENCHENER RUECKVERSICHERUNG	FINANCIALS	1.26%	GERMANY

What was the proportion of sustainability-related investments?

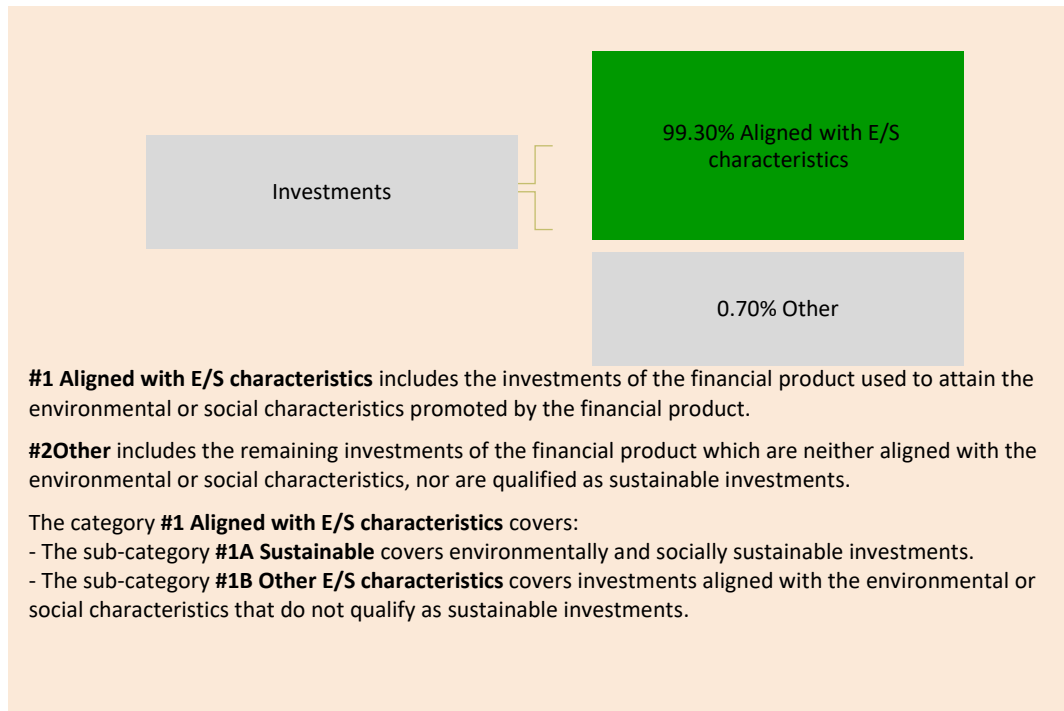
See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

Asset allocation describes the share of investments in specific assets.



What was the asset allocation?

99.30% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.70% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **In which economic sectors were the investments made?**

FINANCIALS	20.24%
BANKS	10.69%
INSURANCE	6.69%
CAPITAL MARKETS	1.57%
FINANCIAL SERVICES	1.28%
INDUSTRIALS	15.46%
ELECTRICAL EQUIPMENT	3.65%
INDUSTRIAL CONGLOMERATES	2.70%
CONSTRUCTION & ENGINEERING	1.83%
AEROSPACE & DEFENSE	1.68%
MACHINERY	1.43%
PROFESSIONAL SERVICES	1.11%
BUILDING PRODUCTS	0.94%
AIR FREIGHT & LOGISTICS	0.80%
TRADING COMPANIES & DISTRIBUTORS	0.78%

TRANSPORTATION INFRASTRUCTURE	0.46%
PASSENGER AIRLINES	0.07%
CONSUMER DISCRETIONARY	14.94%
TEXTILES, APPAREL & LUXURY GOO	6.79%
AUTOMOBILES	4.23%
SPECIALTY RETAIL	1.18%
HOTELS, RESTAURANTS & LEISURE	1.04%
BROADLINE RETAIL	0.97%
AUTOMOBILE COMPONENTS	0.59%
DISTRIBUTORS	0.08%
HOUSEHOLD DURABLES	0.05%
INFORMATION TECHNOLOGY	14.27%
SEMICONDUCTORS & SEMICONDUCTOR	8.48%
SOFTWARE	4.76%
IT SERVICES	0.64%
COMMUNICATIONS EQUIPMENT	0.39%
HEALTH CARE	7.33%
PHARMACEUTICALS	3.66%
HEALTH CARE EQUIPMENT & SUPPLI	2.02%
BIOTECHNOLOGY	0.60%
LIFE SCIENCES	0.56%
HEALTH CARE PROVIDERS & SERVIC	0.48%
CONSUMER STAPLES	7.15%
BEVERAGES	2.51%
PERSONAL CARE PRODUCTS	2.14%
FOOD PRODUCTS	1.17%
CONSUMER STAPLES DISTRIBUTION	0.91%
HOUSEHOLD PRODUCTS	0.42%
UTILITIES	5.29%
ELECTRIC UTILITIES	3.47%
MULTI-UTILITIES	1.47%
GAS UTILITIES	0.19%
INDPNDENT PWR & RENEWABLE ELEC	0.17%
MATERIALS	5.23%
CHEMICALS	4.14%
PAPER & FOREST PRODUCTS	0.45%
CONSTRUCTION MATERIALS	0.28%
METALS & MINING	0.26%
CONTAINERS & PACKAGING	0.10%
COMMUNICATION SERVICES	4.48%
DIVERSIFIED TELECOMMUNICATION	3.24%

ENTERTAINMENT	0.58%
MEDIA	0.55%
INTERACTIVE MEDIA & SERVICES	0.11%
ENERGY	4.02%
OIL, GAS & CONSUMABLE FUELS	3.87%
ENERGY EQUIPMENT & SERVICES	0.15%
REAL ESTATE	1.04%
REAL ESTATE MANAGEMENT & DEVEL	0.54%
RETAIL REITS	0.29%
INDUSTRIAL REITS	0.09%
OFFICE REITS	0.08%
DIVERSIFIED REITS	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

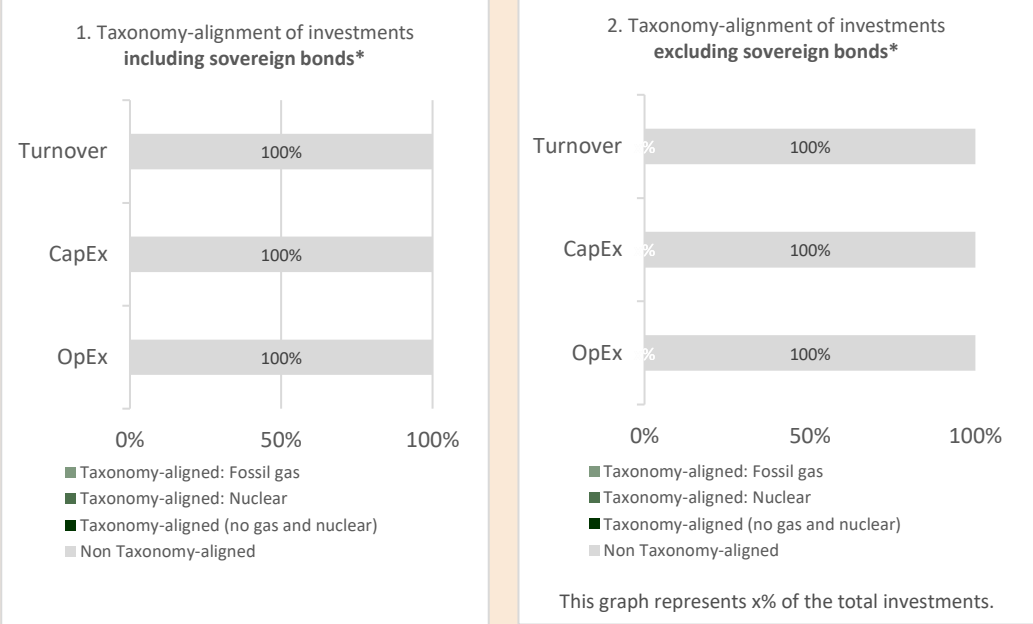
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.

 What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

 What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.70% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI EMU ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with Controversial Weapons or that fail to comply with the UNGC Principles.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to ESG criteria i.e., non-compliance with UNGC principles, association with controversial weapons civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.



How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of the MSCI EMU ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 10.96% on a gross of fees basis, overperforming the benchmark performance of 9.50% by 146 basis points (bps). The I share class of the Fund returned 10.67% on a net of fees basis during the Reporting Period. The tracking difference is mainly attributable to a large class action receivable, the tax benefit of the fund compared the index, and a combination of other factors including cash drag, class action settlement, security selection, and compounding.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731087)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI EMU Index, its parent index, which captures large and mid-cap representation across the Developed Markets countries in EMU. The Fund's designated Index (i.e., MSCI EMU ESG Screened Choice Index) represents the performance of the broad EMU equity market while excluding companies that fail to comply with UNGC principles or are associated with controversial weapons civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to ESG criteria i.e., non-compliance with UNGC principles, association with controversial weapons civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI EMU ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 10.96% on a gross of fees basis, overperforming the benchmark performance of 9.50% by 146 basis points (bps). The I share class of the Fund returned 10.67% on a net of fees basis during the Reporting Period. The tracking difference is mainly attributable to a large class action receivable, the tax benefit of the fund compared the index, and a combination of other factors including cash drag, class action settlement, security selection, and compounding.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 10.96% on a gross of fees basis, overperforming the broad market index performance of 9.49% by 1.47%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street Europe Screened Index Equity Fund
Legal entity identifier: 549300WJDDOJOI35RQ08

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Europe Screened Index Equity Fund is an index fund tracking the performance of the MSCI Europe ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad developed European equity markets while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (UNGC) principles.

The 1 year difference error as of 31 December 2024 was 0.43%. The tracking difference is mainly attributable to the tax benefit of the fund compared to the index, and a combination of other small factors including futures drag, security selection, securities lending and compounding.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
 - Exposure to controversial weapons

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



Largest Investments	Sector	% Assets	Country
NOVO NORDISK A/S B	HEALTH CARE	3.65%	DENMARK
ASML HOLDING NV	INFORMATION TECHNOLOGY	3.34%	NETHERLANDS
NESTLE SA REG	CONSUMER STAPLES	2.45%	SWITZERLAND
SAP SE	INFORMATION TECHNOLOGY	2.16%	GERMANY
ASTRAZENECA PLC	HEALTH CARE	2.12%	UNITED KINGDOM
LVMH MOET HENNESSY LOUIS VUI	CONSUMER DISCRETIONARY	2.01%	FRANCE
SHELL PLC	ENERGY	1.99%	UNITED KINGDOM
NOVARTIS AG REG	HEALTH CARE	1.96%	SWITZERLAND
ROCHE HOLDING AG GENUSSCHEIN	HEALTH CARE	1.89%	SWITZERLAND
HSBC HOLDINGS PLC	FINANCIALS	1.57%	UNITED KINGDOM
SIEMENS AG REG	INDUSTRIALS	1.40%	GERMANY
UNILEVER PLC	CONSUMER STAPLES	1.34%	UNITED KINGDOM
TOTALENERGIES SE	ENERGY	1.31%	FRANCE
SCHNEIDER ELECTRIC SE	INDUSTRIALS	1.27%	FRANCE
ALLIANZ SE REG	FINANCIALS	1.12%	GERMANY

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● **What was the asset allocation?**

99.13% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.87% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation describes the share of investments in specific assets.



Investments

99.13% Aligned with E/S characteristics

0.87% Other

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

FINANCIALS	19.77%
BANKS	9.32%
INSURANCE	5.75%
CAPITAL MARKETS	3.33%
FINANCIAL SERVICES	1.36%
HEALTH CARE	16.23%
PHARMACEUTICALS	12.59%
HEALTH CARE EQUIPMENT & SUPPLI	2.11%
LIFE SCIENCES	0.72%
BIOTECHNOLOGY	0.55%
HEALTH CARE PROVIDERS & SERVIC	0.25%
INDUSTRIALS	15.71%
MACHINERY	2.96%
ELECTRICAL EQUIPMENT	2.90%
PROFESSIONAL SERVICES	2.06%
AEROSPACE & DEFENSE	1.73%
INDUSTRIAL CONGLOMERATES	1.64%
BUILDING PRODUCTS	1.06%
CONSTRUCTION & ENGINEERING	1.00%
TRADING COMPANIES & DISTRIBUTO	0.92%
AIR FREIGHT & LOGISTICS	0.73%

TRANSPORTATION INFRASTRUCTURE	0.24%
MARINE TRANSPORTATION	0.24%
COMMERCIAL SERVICES & SUPPLIES	0.18%
PASSENGER AIRLINES	0.03%
CONSUMER STAPLES	10.19%
FOOD PRODUCTS	3.59%
PERSONAL CARE PRODUCTS	2.76%
BEVERAGES	2.20%
HOUSEHOLD PRODUCTS	0.76%
CONSUMER STAPLES DISTRIBUTION	0.69%
TOBACCO	0.18%
CONSUMER DISCRETIONARY	9.93%
TEXTILES, APPAREL & LUXURY GOO	3.93%
AUTOMOBILES	2.21%
HOTELS, RESTAURANTS & LEISURE	1.67%
SPECIALTY RETAIL	0.80%
BROADLINE RETAIL	0.64%
AUTOMOBILE COMPONENTS	0.31%
HOUSEHOLD DURABLES	0.26%
DIVERSIFIED CONSUMER SERVICES	0.08%
DISTRIBUTORS	0.04%
INFORMATION TECHNOLOGY	8.22%
SEMICONDUCTORS & SEMICONDUCTOR	4.38%
SOFTWARE	2.65%
COMMUNICATIONS EQUIPMENT	0.39%
IT SERVICES	0.33%
ELECTRONIC EQUIP, INSTRUMENT &	0.33%
TECHNOLOGY HW, STORAGE & PERIP	0.13%
MATERIALS	6.12%
CHEMICALS	3.39%
METALS & MINING	1.47%
CONSTRUCTION MATERIALS	0.74%
PAPER & FOREST PRODUCTS	0.41%
CONTAINERS & PACKAGING	0.11%
ENERGY	5.25%
OIL, GAS & CONSUMABLE FUELS	5.17%
ENERGY EQUIPMENT & SERVICES	0.08%
UTILITIES	3.88%
ELECTRIC UTILITIES	2.08%
MULTI-UTILITIES	1.39%
WATER UTILITIES	0.17%

INDPNDENT PWR & RENEWABLE ELEC	0.14%
GAS UTILITIES	0.10%
COMMUNICATION SERVICES	3.28%
DIVERSIFIED TELECOMMUNICATION	2.06%
MEDIA	0.52%
ENTERTAINMENT	0.30%
WIRELESS TELECOMMUNICATION SER	0.24%
INTERACTIVE MEDIA & SERVICES	0.16%
REAL ESTATE	0.90%
REAL ESTATE MANAGEMENT & DEVEL	0.46%
INDUSTRIAL REITS	0.18%
RETAIL REITS	0.15%
DIVERSIFIED REITS	0.07%
OFFICE REITS	0.04%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

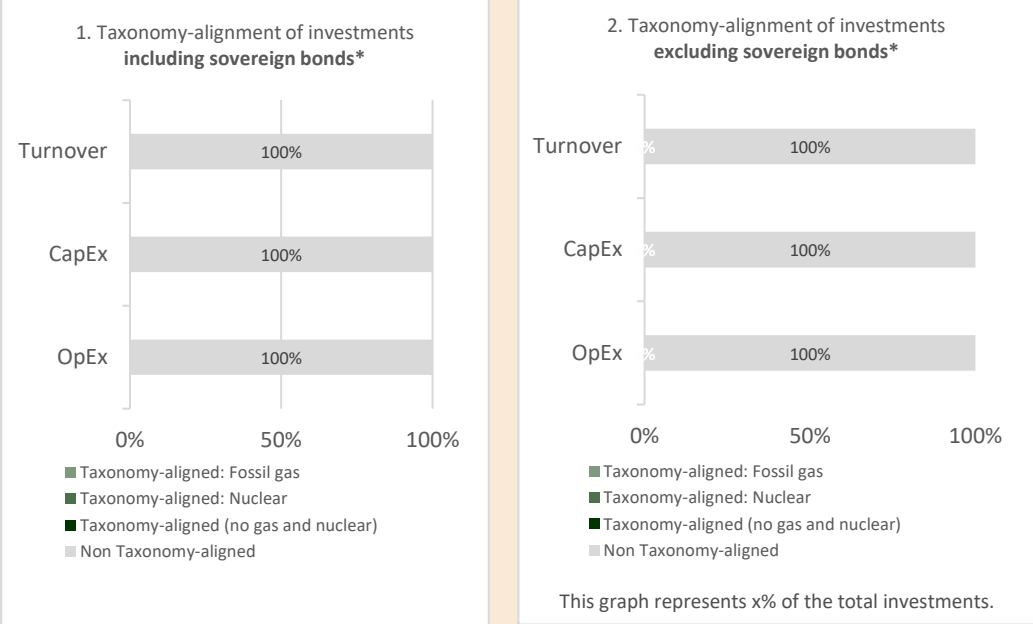
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.

 What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

 What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.87% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI Europe ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with Controversial Weapons or that fail to comply with the UNGC Principles.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.



How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of the MSCI Europe ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 8.93% on a gross of fees basis, overperforming the benchmark performance of 8.50% by 43 basis points (bps). The I share class of the Fund returned 8.65% on a net of fees basis during the Reporting Period. The overperformance of the Fund is mainly attributable to the tax benefit of the fund compared to the index, and a combination of other small factors including futures drag, security selection, securities lending and compounding.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731085)

● *How does the reference benchmark differ from a broad market index?*

The Index is based on MSCI Europe Index, its parent index, which captures large and mid-cap representation across the Developed Markets countries in Europe. The Fund's designated Index (i.e., MSCI Europe ESG Screened Choice Index) represents the performance of the broad developed European equity markets while excluding companies that fail to comply with UNGC principles or are associated with controversial weapons civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco. Constituent selection is based on data from MSCI ESG Research.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power or tobacco are excluded from the Index.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI Europe ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 8.93% on a gross of fees basis, overperforming the benchmark performance of 8.50% by 43 basis points (bps). The I share class of the Fund returned 8.65% on a net of fees basis during the Reporting Period. The overperformance of the Fund is mainly attributable to the tax benefit of the fund compared to the index, and a combination of other small factors including futures drag, security selection, securities lending and compounding.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 8.93% on a gross of fees basis, overperforming the broad market index performance of 8.59% by 0.34%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street Pacific Ex-Japan Screened Index Equity Fund
Legal entity identifier: 549300ADYHHVDGUHHI73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Pacific Ex-Japan Screened Index Equity Fund is an index fund tracking the performance of the MSCI Pacific ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the performance of

the broad developed Pacific (excluding Japan) equity markets while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (UNGC) principles

The 1 year tracking difference as of 31 December 2024 was -0.03%. The tracking difference is in line with expectations.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023
n1

Largest Investments	Sector	% Assets	Country
COMMONWEALTH BANK OF AUSTRAL	FINANCIALS	8.81%	AUSTRALIA
CSL LTD	HEALTH CARE	5.48%	AUSTRALIA
AIA GROUP LTD	FINANCIALS	4.95%	HONG KONG
NATIONAL AUSTRALIA BANK LTD	FINANCIALS	4.43%	AUSTRALIA
WESTPAC BANKING CORP	FINANCIALS	3.99%	AUSTRALIA
ANZ GROUP HOLDINGS LTD	FINANCIALS	3.44%	AUSTRALIA
DBS GROUP HOLDINGS LTD	FINANCIALS	3.34%	SINGAPORE
WESFARMERS LTD	CONSUMER DISCRETIONARY	3.08%	AUSTRALIA
MACQUARIE GROUP LTD	FINANCIALS	3.07%	AUSTRALIA
HONG KONG EXCHANGES + CLEAR	FINANCIALS	2.54%	HONG KONG
GOODMAN GROUP	REAL ESTATE	2.38%	AUSTRALIA
OVERSEA CHINESE BANKING CORP	FINANCIALS	2.27%	SINGAPORE
WOODSIDE ENERGY GROUP LTD	ENERGY	2.04%	AUSTRALIA
UNITED OVERSEAS BANK LTD	FINANCIALS	1.83%	SINGAPORE
SEA LTD ADR	COMMUNICATION SERVICES	1.80%	SINGAPORE

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

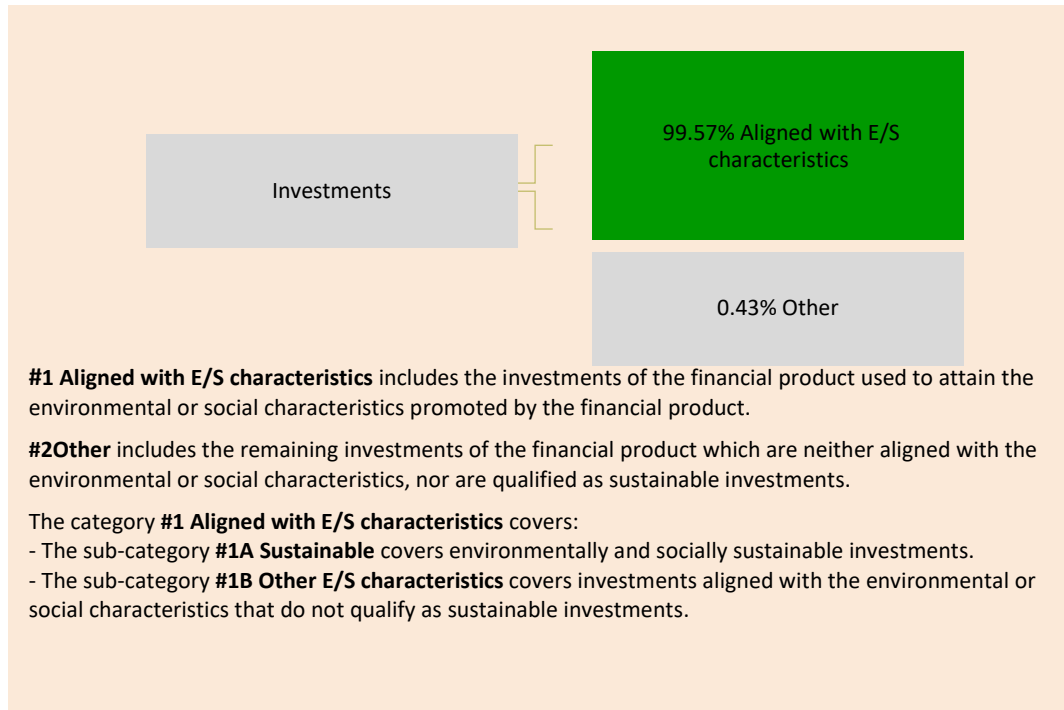
● What was the asset allocation?

99.57% of the Fund’s assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.43% of the assets, consisting of cash as well as cash equivalents were classified



Asset allocation describes the share of investments in specific assets.

under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



● In which economic sectors were the investments made?

FINANCIALS	44.26%
BANKS	29.35%
INSURANCE	7.98%
CAPITAL MARKETS	6.75%
FINANCIAL SERVICES	0.18%
REAL ESTATE	9.56%
REAL ESTATE MANAGEMENT & DEVEL	3.09%
INDUSTRIAL REITS	2.88%
RETAIL REITS	2.23%
DIVERSIFIED REITS	1.11%
OFFICE REITS	0.24%
INDUSTRIALS	8.82%
TRANSPORTATION INFRASTRUCTURE	2.00%
INDUSTRIAL CONGLOMERATES	1.50%
MACHINERY	1.22%
COMMERCIAL SERVICES & SUPPLIES	0.94%
GROUND TRANSPORTATION	0.93%
PASSENGER AIRLINES	0.67%

PROFESSIONAL SERVICES	0.59%
TRADING COMPANIES & DISTRIBUTORS	0.46%
AEROSPACE & DEFENSE	0.31%
MARINE TRANSPORTATION	0.20%
HEALTH CARE	8.15%
BIOTECHNOLOGY	5.48%
HEALTH CARE EQUIPMENT & SUPPLIES	1.47%
HEALTH CARE PROVIDERS & SERVICES	0.87%
HEALTH CARE TECHNOLOGY	0.32%
MATERIALS	6.79%
METALS & MINING	5.53%
CONSTRUCTION MATERIALS	0.92%
CHEMICALS	0.34%
CONSUMER DISCRETIONARY	6.11%
BROADLINE RETAIL	3.08%
HOTELS, RESTAURANTS & LEISURE	2.90%
DISTRIBUTORS	0.08%
DIVERSIFIED CONSUMER SERVICES	0.04%
COMMUNICATION SERVICES	5.16%
DIVERSIFIED TELECOMMUNICATION	2.09%
ENTERTAINMENT	1.80%
INTERACTIVE MEDIA & SERVICES	1.26%
CONSUMER STAPLES	3.83%
CONSUMER STAPLES DISTRIBUTION	2.80%
FOOD PRODUCTS	0.64%
BEVERAGES	0.38%
ENERGY	2.79%
OIL, GAS & CONSUMABLE FUELS	2.79%
UTILITIES	2.25%
GAS UTILITIES	0.92%
ELECTRIC UTILITIES	0.87%
INDEPENDENT POWER & RENEWABLE ELECTRICITY	0.28%
MULTI-UTILITIES	0.17%
INFORMATION TECHNOLOGY	1.59%
SOFTWARE	1.59%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Fund does not currently commit to investing in any “environmentally sustainable investment’ within the meaning of the Taxonomy Regulation.

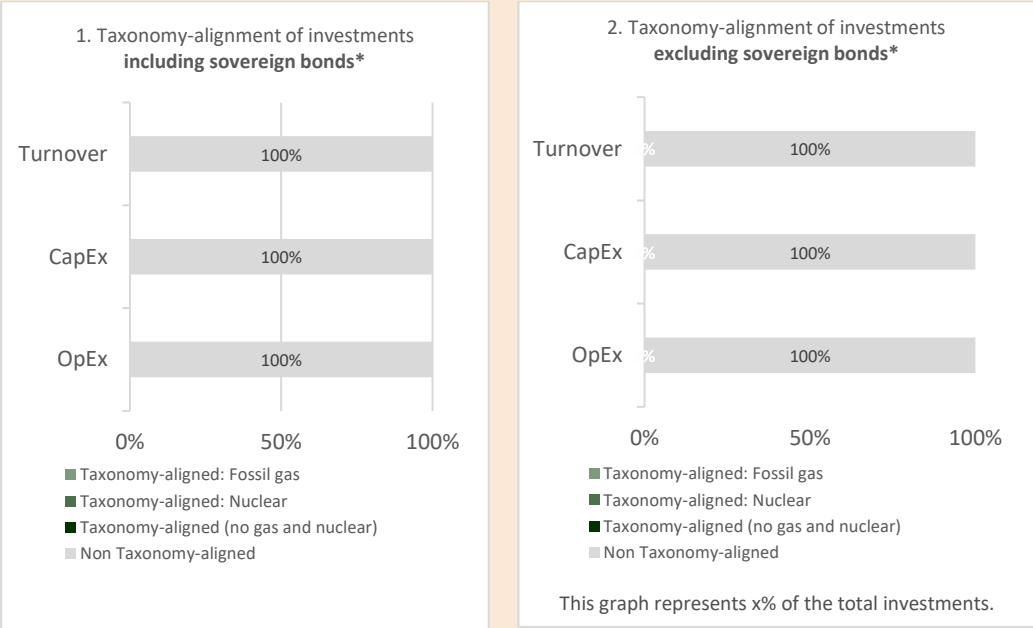
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.43% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI Pacific ex Japan ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that fails to comply with the UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco are excluded from the Index.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?



The objective of the Fund is to track the performance of the MSCI Pacific ex Japan ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 7.70% on a gross of fees basis, underperforming the benchmark performance of 7.73% by 3 basis points (bps). The I share class of the Fund returned 7.39% on a net of fees basis during the Reporting Period. The performance of the fund was in line with expectations.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731091)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI Pacific ex Japan Index, its parent index, which captures large and mid-cap representation across the Developed Markets countries in the Pacific region (excluding Japan). The Fund's designated Index (i.e., MSCI Pacific ex Japan ESG Screened Choice Index) represents the performance of

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

the broad developed Pacific (excluding Japan) equity markets while excluding companies that fail to comply with UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco are excluded from the Index.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI Pacific ex Japan ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 7.70% on a gross of fees basis, underperforming the benchmark performance of 7.73% by 3 basis points (bps). The I share class of the Fund returned 7.39% on a net of fees basis during the Reporting Period. The performance of the fund was in line with expectations.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 7.70% on a gross of fees basis, overperforming the broad market index performance of 4.68% by 3.02%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street World Screened Index Equity Fund
Legal entity identifier: 549300EBNZR6OL5DHO74

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street World Screened Index Equity Fund is an index fund tracking the performance of the MSCI World ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the performance of

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the broad global developed equity markets while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (UNGC) principles.

The 1 year tracking difference as of 31 December 2023 was 0.08%. The tracking difference is mainly attributable to the tax benefit of the fund compared the index, and a combination of other small factors including cash drag, security selection, and compounding.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.



The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
APPLE INC	INFORMATION TECHNOLOGY	4.91%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.66%	UNITED STATES
NVIDIA CORP	INFORMATION TECHNOLOGY	4.45%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	2.80%	UNITED STATES
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	1.81%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	1.55%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	1.35%	UNITED STATES
BROADCOM INC	INFORMATION TECHNOLOGY	1.18%	UNITED STATES
TESLA INC	CONSUMER DISCRETIONARY	1.14%	UNITED STATES
ELI LILLY + CO	HEALTH CARE	1.04%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	0.94%	UNITED STATES
BERKSHIRE HATHAWAY INC CL B	FINANCIALS	0.88%	UNITED STATES
UNITEDHEALTH GROUP INC	HEALTH CARE	0.74%	UNITED STATES
VISA INC CLASS A SHARES	FINANCIALS	0.70%	UNITED STATES
MASTERCARD INC A	FINANCIALS	0.62%	UNITED STATES



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023
n1

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

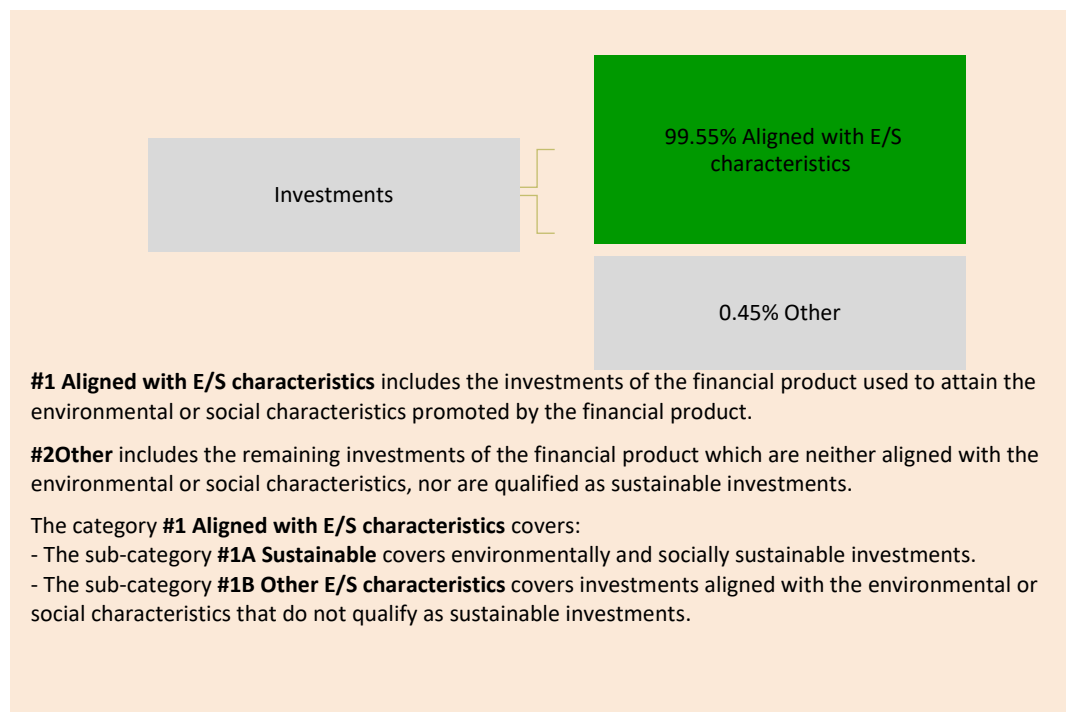
● What was the asset allocation?

99.55% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.45% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	26.14%
SEMICONDUCTORS & SEMICONDUCTOR	9.29%
SOFTWARE	8.63%
TECHNOLOGY HW, STORAGE & PERIP	5.35%
IT SERVICES	1.40%
ELECTRONIC EQUIP, INSTRUMENT &	0.79%
COMMUNICATIONS EQUIPMENT	0.67%
FINANCIALS	15.95%

BANKS	5.94%
INSURANCE	3.26%
CAPITAL MARKETS	3.20%
FINANCIAL SERVICES	3.13%
CONSUMER FINANCE	0.41%
MORTGAGE RE INVESTMENT TRUSTS	0.02%
HEALTH CARE	11.87%
PHARMACEUTICALS	5.02%
HEALTH CARE EQUIPMENT & SUPPLI	2.22%
HEALTH CARE PROVIDERS & SERVIC	1.80%
BIOTECHNOLOGY	1.67%
LIFE SCIENCES	1.09%
HEALTH CARE TECHNOLOGY	0.07%
CONSUMER DISCRETIONARY	10.92%
BROADLINE RETAIL	3.23%
AUTOMOBILES	2.19%
HOTELS, RESTAURANTS & LEISURE	1.96%
SPECIALTY RETAIL	1.73%
TEXTILES, APPAREL & LUXURY GOO	0.91%
HOUSEHOLD DURABLES	0.54%
AUTOMOBILE COMPONENTS	0.21%
DISTRIBUTORS	0.08%
LEISURE PRODUCTS	0.05%
MEDIA	0.01%
DIVERSIFIED CONSUMER SERVICES	0.01%
INDUSTRIALS	10.09%
MACHINERY	2.05%
ELECTRICAL EQUIPMENT	1.22%
GROUND TRANSPORTATION	1.06%
PROFESSIONAL SERVICES	1.03%
AEROSPACE & DEFENSE	0.84%
TRADING COMPANIES & DISTRIBUTO	0.82%
INDUSTRIAL CONGLOMERATES	0.70%
BUILDING PRODUCTS	0.69%
COMMERCIAL SERVICES & SUPPLIES	0.65%
AIR FREIGHT & LOGISTICS	0.43%
CONSTRUCTION & ENGINEERING	0.36%
MARINE TRANSPORTATION	0.09%
TRANSPORTATION INFRASTRUCTURE	0.09%
PASSENGER AIRLINES	0.06%
COMMUNICATION SERVICES	7.91%
INTERACTIVE MEDIA & SERVICES	4.83%

ENTERTAINMENT	1.14%
DIVERSIFIED TELECOMMUNICATION	0.96%
MEDIA	0.55%
WIRELESS TELECOMMUNICATION SER	0.43%
CONSUMER STAPLES	6.03%
CONSUMER STAPLES DISTRIBUTION	1.72%
BEVERAGES	1.39%
FOOD PRODUCTS	1.20%
HOUSEHOLD PRODUCTS	1.00%
PERSONAL CARE PRODUCTS	0.59%
TOBACCO	0.13%
MATERIALS	3.33%
CHEMICALS	1.83%
METALS & MINING	0.92%
CONSTRUCTION MATERIALS	0.31%
CONTAINERS & PACKAGING	0.19%
PAPER & FOREST PRODUCTS	0.07%
ENERGY	3.01%
OIL, GAS & CONSUMABLE FUELS	2.79%
ENERGY EQUIPMENT & SERVICES	0.22%
REAL ESTATE	2.28%
SPECIALIZED REITS	0.72%
REAL ESTATE MANAGEMENT & DEVEL	0.42%
INDUSTRIAL REITS	0.28%
RETAIL REITS	0.27%
RESIDENTIAL REITS	0.27%
HEALTH CARE REITS	0.18%
DIVERSIFIED REITS	0.07%
OFFICE REITS	0.06%
HOTEL AND RESORT REITS	0.02%
UTILITIES	1.90%
ELECTRIC UTILITIES	1.10%
MULTI-UTILITIES	0.56%
GAS UTILITIES	0.11%
WATER UTILITIES	0.08%
INDPNDENT PWR & RENEWABLE ELEC	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Fund does not currently commit to investing in any “environmentally sustainable investment’ within the meaning of the Taxonomy Regulation.

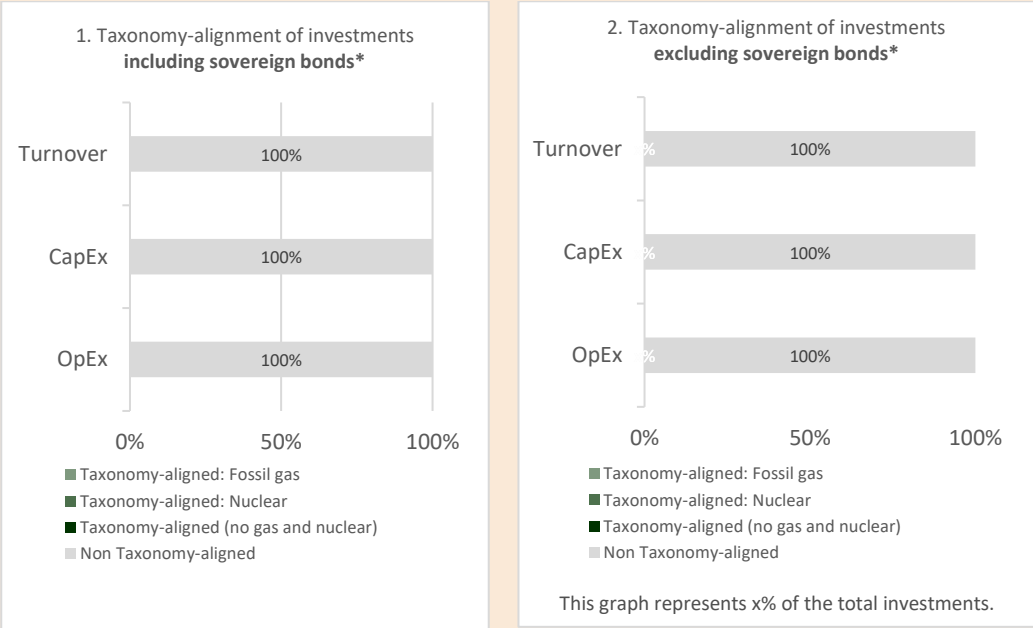
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.45% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI World ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are that fail to comply with the UNGC Principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco are excluded from the Index.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of MSCI World ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 19.59% on a gross of fees basis, overperforming the benchmark performance of 19.52% by 8 basis points (bps). The tracking difference is mainly attributable to the tax benefit of the fund compared the index, and a combination of other small factors including cash drag, security selection, and compounding.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731077)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI World Index, its parent index, which captures large and mid-cap representation across the global developed equity markets. The



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Fund's designated Index (i.e., MSCI World ESG Screened Choice Index) represents the performance of the broad global developed equity markets while excluding companies that fail to comply with the UNGC principles or are associated with controversial weapons civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with the UNGC principles (international norms in relation to the environment, human rights & communities, labour rights & supply chains, customers and governance). Additionally, any securities associated with Severe ESG Controversies, controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco are excluded from the Index.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of MSCI World ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 19.59% on a gross of fees basis, overperforming the benchmark performance of 19.52% by 8 basis points (bps). The tracking difference is mainly attributable to the tax benefit of the fund compared the index, and a combination of other small factors including cash drag, security selection, and compounding.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 19.59% on a gross of fees basis, overperforming the broad market index performance of 19.19% by 0.40%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street World ESG Index Equity Fund
Legal entity identifier: 5493006KP30YBI4QYQ78

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street World ESG Index Equity Fund is an index fund tracking the performance of the MSCI World ESG Universal Index ("Index"). The environmental and social characteristics promoted by the Fund are those included in the MSCI ESG Ratings which are used in the index construction.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

In addition, the Index excludes securities based on MSCI ESG Controversies scores as well as their involvement with certain business activities based on MSCI ESG Business Involvement Screening Research as outlined in the Index methodology.

The Fund seeks to promote environmental and social characteristics reflected in the ESG ratings and exclusions produced by the Index provider and incorporated into the index construction methodology.

The 1 year tracking error as of 31 December 2024 was 0.15%. The tracking difference is attributable to a combination of small factors including cash drag, security mis weights, compounding and tax benefits.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the proportion of the Fund's portfolio invested in securities included in the Index.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
NVIDIA CORP	INFORMATION TECHNOLOGY	5.49%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.79%	UNITED STATES
APPLE INC	INFORMATION TECHNOLOGY	3.23%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	1.58%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	1.07%	UNITED STATES
BROADCOM INC	INFORMATION TECHNOLOGY	0.96%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	0.93%	UNITED STATES
UNITEDHEALTH GROUP INC	HEALTH CARE	0.87%	UNITED STATES
MASTERCARD INC A	FINANCIALS	0.85%	UNITED STATES
NOVO NORDISK A/S B	HEALTH CARE	0.82%	DENMARK
HOME DEPOT INC	CONSUMER DISCRETIONARY	0.80%	UNITED STATES
ASML HOLDING NV	INFORMATION TECHNOLOGY	0.75%	NETHERLANDS
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	0.74%	UNITED STATES
TESLA INC	CONSUMER DISCRETIONARY	0.71%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	0.64%	UNITED STATES

What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

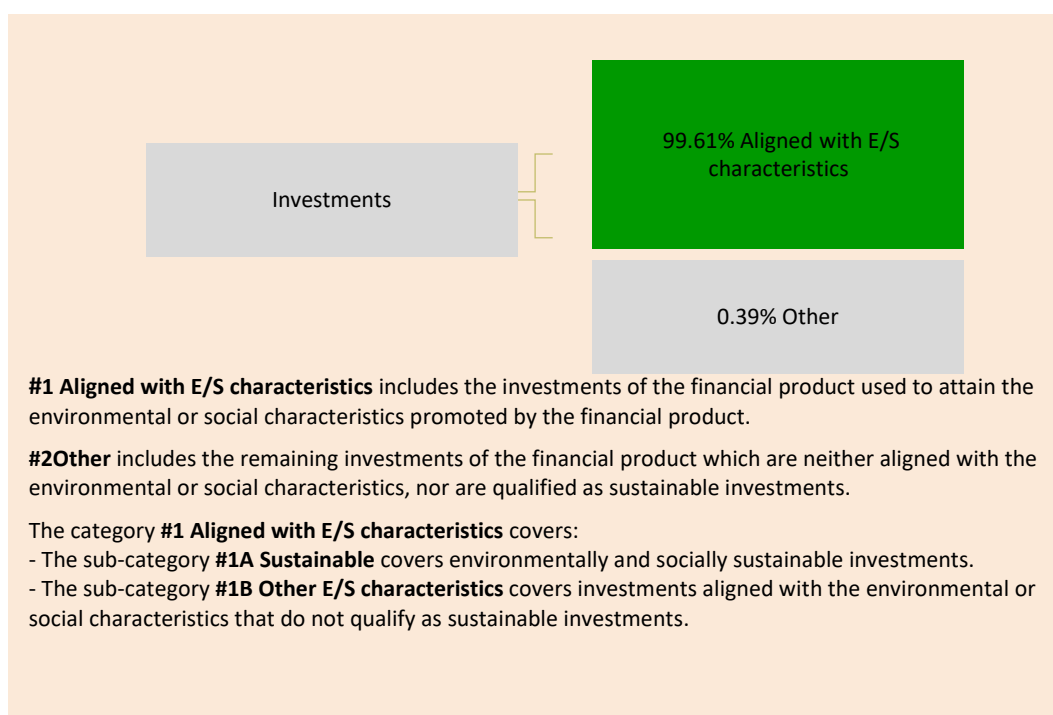
● What was the asset allocation?

99.61% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.39% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	27.01%
SEMICONDUCTORS & SEMICONDUCTOR	10.74%
SOFTWARE	9.44%
TECHNOLOGY HW, STORAGE & PERIP	3.74%
IT SERVICES	1.69%
COMMUNICATIONS EQUIPMENT	0.76%
ELECTRONIC EQUIP, INSTRUMENT &	0.64%

INTERNET SOFTWARE & SVCS-DISCO	0.00%
FINANCIALS	16.13%
BANKS	6.17%
INSURANCE	3.34%
CAPITAL MARKETS	3.22%
FINANCIAL SERVICES	2.86%
CONSUMER FINANCE	0.53%
MORTGAGE RE INVESTMENT TRUSTS	0.01%
HEALTH CARE	11.31%
PHARMACEUTICALS	4.51%
HEALTH CARE PROVIDERS & SERVIC	2.11%
HEALTH CARE EQUIPMENT & SUPPLI	1.94%
BIOTECHNOLOGY	1.58%
LIFE SCIENCES	1.12%
HEALTH CARE TECHNOLOGY	0.05%
INDUSTRIALS	11.15%
MACHINERY	2.16%
ELECTRICAL EQUIPMENT	1.25%
PROFESSIONAL SERVICES	1.22%
AEROSPACE & DEFENSE	1.15%
INDUSTRIAL CONGLOMERATES	1.13%
GROUND TRANSPORTATION	1.01%
BUILDING PRODUCTS	0.84%
TRADING COMPANIES & DISTRIBUTO	0.82%
COMMERCIAL SERVICES & SUPPLIES	0.54%
AIR FREIGHT & LOGISTICS	0.38%
CONSTRUCTION & ENGINEERING	0.36%
TRANSPORTATION INFRASTRUCTURE	0.11%
MARINE TRANSPORTATION	0.11%
PASSENGER AIRLINES	0.06%
CONSUMER DISCRETIONARY	9.30%
SPECIALTY RETAIL	2.04%
BROADLINE RETAIL	1.98%
HOTELS, RESTAURANTS & LEISURE	1.58%
AUTOMOBILES	1.49%
TEXTILES, APPAREL & LUXURY GOO	1.26%
HOUSEHOLD DURABLES	0.57%
AUTOMOBILE COMPONENTS	0.22%
DISTRIBUTORS	0.09%
LEISURE PRODUCTS	0.03%
DIVERSIFIED CONSUMER SERVICES	0.02%
MEDIA	0.01%

CONSUMER STAPLES	6.42%
BEVERAGES	1.76%
CONSUMER STAPLES DISTRIBUTION	1.59%
FOOD PRODUCTS	1.10%
HOUSEHOLD PRODUCTS	0.87%
PERSONAL CARE PRODUCTS	0.67%
TOBACCO	0.43%
COMMUNICATION SERVICES	5.48%
INTERACTIVE MEDIA & SERVICES	2.85%
DIVERSIFIED TELECOMMUNICATION	0.92%
ENTERTAINMENT	0.83%
WIRELESS TELECOMMUNICATION SER	0.44%
MEDIA	0.43%
ENERGY	4.24%
OIL, GAS & CONSUMABLE FUELS	3.99%
ENERGY EQUIPMENT & SERVICES	0.26%
MATERIALS	3.64%
CHEMICALS	1.75%
METALS & MINING	1.18%
CONSTRUCTION MATERIALS	0.37%
CONTAINERS & PACKAGING	0.23%
PAPER & FOREST PRODUCTS	0.11%
UTILITIES	2.81%
ELECTRIC UTILITIES	1.73%
MULTI-UTILITIES	0.76%
INDPNDENT PWR & RENEWABLE ELEC	0.13%
GAS UTILITIES	0.10%
WATER UTILITIES	0.09%
REAL ESTATE	2.21%
SPECIALIZED REITS	0.87%
REAL ESTATE MANAGEMENT & DEVEL	0.41%
INDUSTRIAL REITS	0.24%
RETAIL REITS	0.20%
RESIDENTIAL REITS	0.20%
HEALTH CARE REITS	0.15%
DIVERSIFIED REITS	0.07%
OFFICE REITS	0.05%
HOTEL AND RESORT REITS	0.02%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



Yes:



In fossil gas

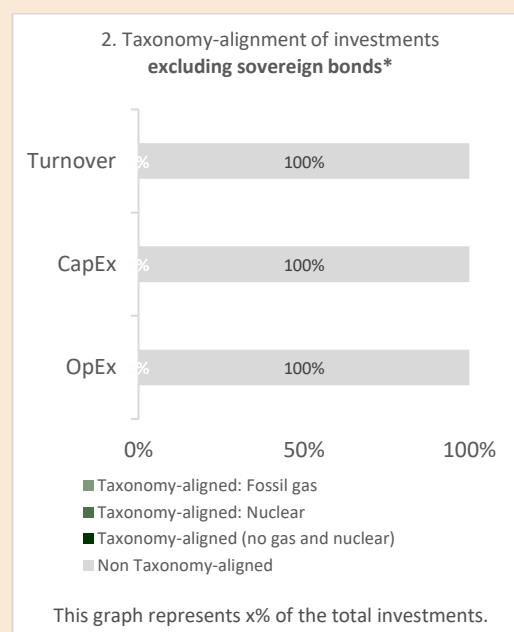
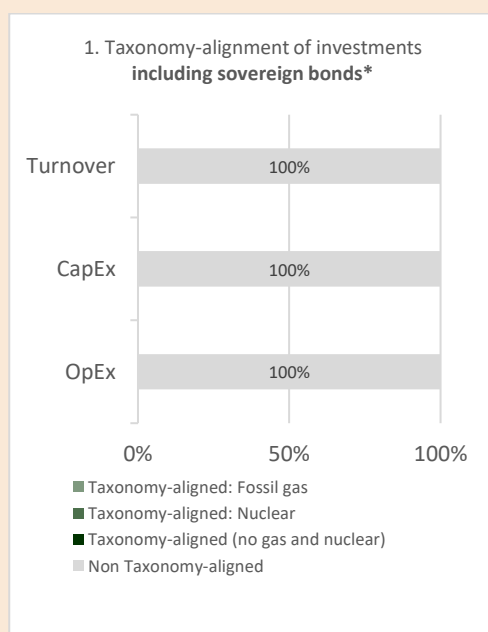


In nuclear energy



No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



● **What was the share of socially sustainable investments?**

N/A



● **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

At year end, the Fund held 0.39% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund is an index fund tracking the performance of the MSCI World ESG Universal Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index uses MSCI ESG Ratings, MSCI ESG Controversies scores and MSCI ESG Business Involvement Screening Research to

tilt the index towards securities demonstrating both a robust ESG profile and a positive trend in improving that ESG profile.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. The Index measures the performance of global developed equity securities, re-weighting from free-float market cap weights using certain ESG metrics, in particular MSCI ESG Ratings, MSCI ESG Controversies and MSCI ESG Business Involvement Screening Research to tilt the index towards securities demonstrating both a robust ESG profile and positive trend in improving that ESG profile.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?

The objective of the Fund is to track the performance of the MSCI World ESG Universal Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2023, the Fund's performance was in line with expectations. The Fund returned 17.89% on a gross of fees basis, overperforming the benchmark performance of 17.74% by 15 basis points (bps). The I share class of the Fund returned 17.60% on a net of fees basis during the Reporting Period.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 712650)

● ***How does the reference benchmark differ from a broad market index?***

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



The Index is based on the MSCI World Index, its parent index, which captures the performance of global developed equity market securities. The Fund's designated Index (i.e., MSCI World ESG Universal Index) applies MSCI ESG Ratings, MSCI ESG Controversies scores and MSCI ESG Business Involvement Screening Research to the constituent of the parent index to tilt the Index constituents towards securities demonstrating both a robust ESG profile and a positive trend in improving that ESG profile.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. The Index measures the performance of global developed equity securities, re-weighting from free-float market cap weights using certain ESG metrics, in particular MSCI ESG Ratings, MSCI ESG Controversies and MSCI ESG Business Involvement Screening Research to tilt the index towards securities demonstrating both a robust ESG profile and positive trend in improving that ESG profile.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI World ESG Universal Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2023, the Fund's performance was in line with expectations. The Fund returned 17.89% on a gross of fees basis, overperforming the benchmark performance of 17.74% by 15 basis points (bps). The I share class of the Fund returned 17.60% on a net of fees basis during the Reporting Period.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 17.74% on a gross of fees basis, underperforming the broad market index performance of 19.19% by 1.45%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: State Street Global Emerging Markets Screened Index Equity Fund
Legal entity identifier: 549300SZ163CFCUHDR64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The State Street Global Emerging Markets Screened Index Equity Fund is an index fund tracking the performance of the MSCI Emerging Markets ESG Screened Choice Index ("Index"). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

performance of the broad global emerging equity markets while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power and tobacco or fail to comply with United Nations Global Compact (UNGC) principles. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The 1 year tracking error as of 31 December 2024 was 0.30%. The tracking difference is attributable to a combination of other small factors including security misweights, tax and transaction costs.

● ***How did the sustainability indicators perform?***

The attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco and the companies that fail to comply with the UNGC principles.

The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023
n1



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	INFORMATION TECHNOLOGY	9.69%	TAIWAN
TENCENT HOLDINGS LTD	COMMUNICATION SERVICES	4.34%	HONG KONG
SAMSUNG ELECTRONICS CO LTD	INFORMATION TECHNOLOGY	3.28%	KOREA, REPUBLIC OF
ALIBABA GROUP HOLDING LTD	CONSUMER DISCRETIONARY	2.26%	HONG KONG
RELIANCE INDUSTRIES LTD	ENERGY	1.40%	INDIA
MEITUAN CLASS B	CONSUMER DISCRETIONARY	1.14%	HONG KONG
PDD HOLDINGS INC	CONSUMER DISCRETIONARY	1.04%	UNITED STATES
SK HYNIX INC	INFORMATION TECHNOLOGY	1.04%	KOREA, REPUBLIC OF
HDFC BANK LIMITED	FINANCIALS	1.03%	INDIA
ICICI BANK LTD	FINANCIALS	1.00%	INDIA
HON HAI PRECISION INDUSTRY	INFORMATION TECHNOLOGY	0.95%	TAIWAN
CHINA CONSTRUCTION BANK H	FINANCIALS	0.95%	CHINA
INFOSYS LTD	INFORMATION TECHNOLOGY	0.90%	INDIA
MEDIATEK INC	INFORMATION TECHNOLOGY	0.83%	TAIWAN
AL RAJHI BANK	FINANCIALS	0.61%	SAUDI ARABIA

What was the proportion of sustainability-related investments?

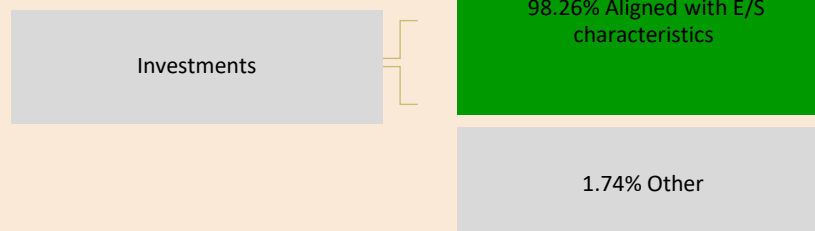
See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● **What was the asset allocation?**

98.26% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.74% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation describes the share of investments in specific assets.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	24.41%
SEMICONDUCTORS & SEMICONDUCTOR	13.09%
TECHNOLOGY HW, STORAGE & PERIP	5.89%
ELECTRONIC EQUIP, INSTRUMENT &	2.67%
IT SERVICES	2.31%
COMMUNICATIONS EQUIPMENT	0.25%
SOFTWARE	0.21%
FINANCIALS	23.14%
BANKS	17.42%
INSURANCE	2.90%
FINANCIAL SERVICES	1.18%
CAPITAL MARKETS	0.94%
CONSUMER FINANCE	0.70%
CONSUMER DISCRETIONARY	13.36%
BROADLINE RETAIL	4.65%
AUTOMOBILES	3.28%
HOTELS, RESTAURANTS & LEISURE	2.58%
TEXTILES, APPAREL & LUXURY GOO	0.82%
SPECIALTY RETAIL	0.69%
AUTOMOBILE COMPONENTS	0.68%

HOUSEHOLD DURABLES	0.41%
DIVERSIFIED CONSUMER SERVICES	0.22%
MEDIA	0.03%
DISTRIBUTORS	0.00%
COMMUNICATION SERVICES	9.30%
INTERACTIVE MEDIA & SERVICES	5.45%
WIRELESS TELECOMMUNICATION SER	1.61%
DIVERSIFIED TELECOMMUNICATION	1.21%
ENTERTAINMENT	0.96%
MEDIA	0.06%
INDUSTRIALS	6.31%
ELECTRICAL EQUIPMENT	1.59%
INDUSTRIAL CONGLOMERATES	1.14%
TRANSPORTATION INFRASTRUCTURE	0.74%
MACHINERY	0.72%
PASSENGER AIRLINES	0.40%
AEROSPACE & DEFENSE	0.36%
MARINE TRANSPORTATION	0.34%
CONSTRUCTION & ENGINEERING	0.34%
AIR FREIGHT & LOGISTICS	0.26%
GROUND TRANSPORTATION	0.25%
TRADING COMPANIES & DISTRIBUTO	0.08%
COMMERCIAL SERVICES & SUPPLIES	0.05%
BUILDING PRODUCTS	0.05%
MATERIALS	5.98%
METALS & MINING	2.99%
CHEMICALS	2.00%
CONSTRUCTION MATERIALS	0.77%
PAPER & FOREST PRODUCTS	0.16%
CONTAINERS & PACKAGING	0.05%
CONSUMER STAPLES	5.08%
FOOD PRODUCTS	1.49%
BEVERAGES	1.45%
CONSUMER STAPLES DISTRIBUTION	1.31%
PERSONAL CARE PRODUCTS	0.69%
TOBACCO	0.09%
HOUSEHOLD PRODUCTS	0.06%
ENERGY	4.35%
OIL, GAS & CONSUMABLE FUELS	4.28%
ENERGY EQUIPMENT & SERVICES	0.06%
HEALTH CARE	3.51%
PHARMACEUTICALS	1.35%

BIOTECHNOLOGY	0.79%
HEALTH CARE PROVIDERS & SERVIC	0.78%
LIFE SCIENCES	0.41%
HEALTH CARE EQUIPMENT & SUPPLI	0.18%
UTILITIES	2.06%
ELECTRIC UTILITIES	0.79%
INDPNDENT PWR & RENEWABLE ELEC	0.72%
GAS UTILITIES	0.34%
WATER UTILITIES	0.10%
MULTI-UTILITIES	0.10%
REAL ESTATE	1.59%
REAL ESTATE MANAGEMENT & DEVEL	1.50%
DIVERSIFIED REITS	0.05%
INDUSTRIAL REITS	0.04%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

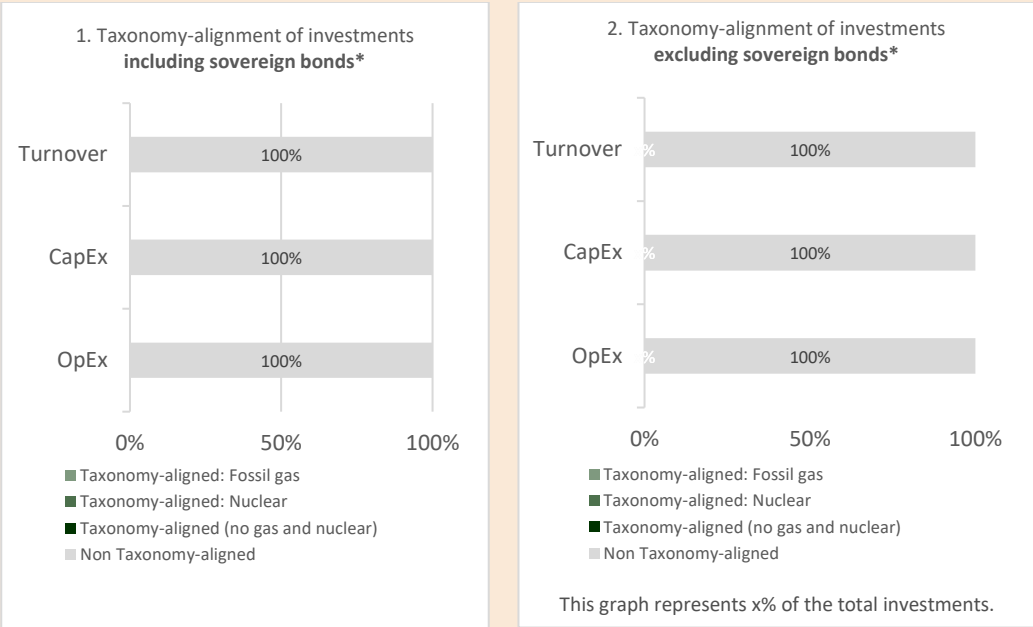
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.74% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund is an index fund tracking the performance of the MSCI Emerging Markets ESG Screened Choice Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that fail to comply with the UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to ESG criteria i.e., non-compliance with UNGC principles, association with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, and tobacco.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.

How did this financial product perform compared to the reference benchmark?



The objective of the Fund is to track the performance of the MSCI Emerging Markets ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 8.46% on a gross of fees basis, overperforming the benchmark performance of 8.16% by 30 basis points (bps). The I share class of the Fund returned 8.03% on a net of fees basis during the Reporting Period. The tracking difference is attributable to a combination of other small factors including security misweights, tax and transaction costs.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 731080)

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on MSCI Emerging Markets Index, its parent index, which captures large and mid-cap representation across the global Emerging Market countries. The Fund's designated Index (i.e., MSCI Emerging Markets ESG Screened Choice Index) represents the performance of the broad global emerging equity markets while excluding companies that fail to comply with UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco. Constituent selection is based on data from MSCI ESG Research.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund are selected primarily from the constituents of the Index. Essentially, the portfolio of the Fund would be a near mirror-image of the Index. The Fund also may, in exceptional circumstances, invest in securities not included

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to ESG criteria i.e., non-compliance with UNGC principles, association with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, and tobacco.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the MSCI Emerging Markets ESG Screened Choice Index as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

During the one year period ending 31 December 2024, the Fund's performance was in line with expectations. The Fund returned 8.46% on a gross of fees basis, overperforming the benchmark performance of 8.16% by 30 basis points (bps). The I share class of the Fund returned 8.03% on a net of fees basis during the Reporting Period. The tracking difference is attributable to a combination of other small factors including security misweights, tax and transaction costs.

● ***How did this financial product perform compared with the broad market index?***

The Fund returned 8.46% on a gross of fees basis, overperforming the broad market index performance of 7.50% by 0.96%.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Europe Value Spotlight Fund

Legal entity identifier: 5493004AZ2T2RL1Z6V82

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through achieving a higher exposure of the Fund’s portfolio to companies such that the Fund’s overall portfolio exhibits lower carbon emissions (relative to the MSCI World Index) as measured using Weighted Average Carbon Intensity (“WACI”).

Weighted Average Carbon Intensity reduction compared to the Index is 18.32%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
BNP PARIBAS	FINANCIALS	3.83%	FRANCE
ASTRAZENECA PLC	HEALTH CARE	3.44%	UNITED KINGDOM
IPSEN	HEALTH CARE	3.42%	FRANCE
ANDRITZ AG	INDUSTRIALS	3.38%	AUSTRIA
KBC GROUP NV	FINANCIALS	3.37%	BELGIUM
ALLIANZ SE REG	FINANCIALS	3.37%	GERMANY
SERCO GROUP PLC	INDUSTRIALS	3.37%	UNITED KINGDOM
SANOFI	HEALTH CARE	3.36%	FRANCE
AXA SA	FINANCIALS	3.25%	FRANCE
RICHTER GEDEON NYRT	HEALTH CARE	3.20%	HUNGARY
ROCHE HOLDING AG GENUSSCHEIN	HEALTH CARE	3.15%	SWITZERLAND
HEXPOL AB	MATERIALS	3.13%	SWEDEN
GLANBIA PLC	CONSUMER STAPLES	3.00%	IRELAND
MICHELIN (CGDE)	CONSUMER DISCRETIONARY	2.97%	FRANCE
ALTEN SA	INFORMATION TECHNOLOGY	2.95%	FRANCE

What was the proportion of sustainability-related investments?

The proportion of the Fund invested in Sustainable Investments was 92.01% at year end.

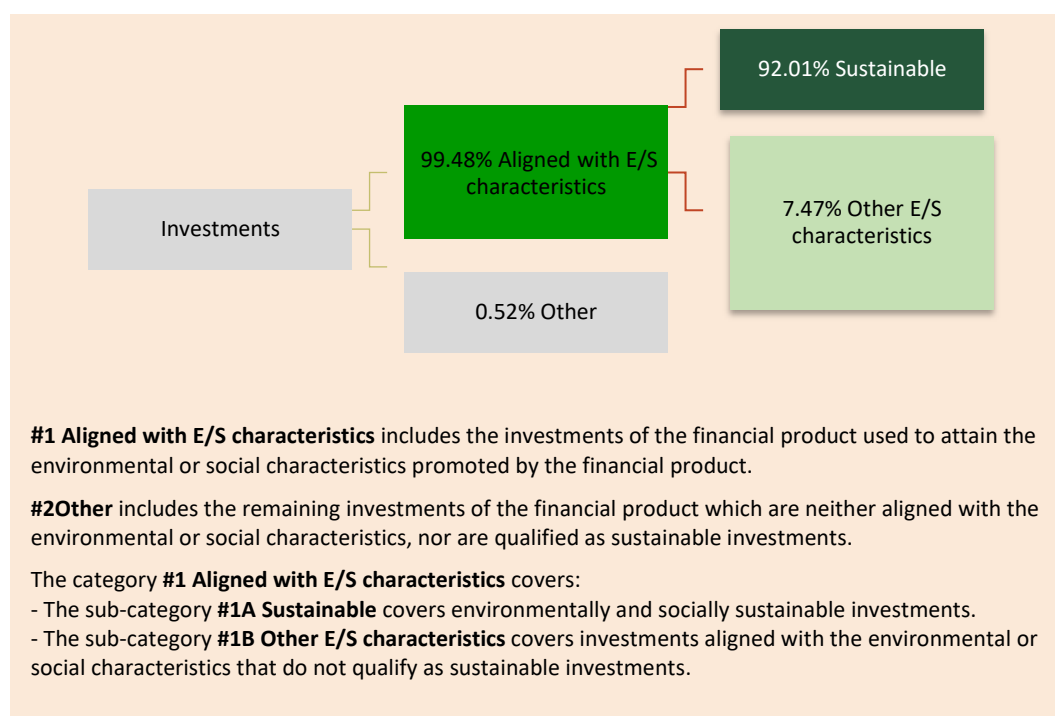
● What was the asset allocation?

99.48% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 71.85% being sustainable investments as outlined in the table below. - 0.52% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation

describes the share of investments in specific assets.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

FINANCIALS	23.43%
INSURANCE	12.46%
BANKS	10.97%
HEALTH CARE	21.40%
PHARMACEUTICALS	19.37%
HEALTH CARE EQUIPMENT & SUPPLI	2.03%
INDUSTRIALS	15.97%
MACHINERY	9.66%
COMMERCIAL SERVICES & SUPPLIES	3.37%
TRADING COMPANIES & DISTRIBUTO	2.94%
MATERIALS	11.04%
CONTAINERS & PACKAGING	4.37%
CHEMICALS	3.13%
METALS & MINING	2.87%
CONSTRUCTION MATERIALS	0.67%
CONSUMER DISCRETIONARY	6.81%
AUTOMOBILE COMPONENTS	3.49%
HOUSEHOLD DURABLES	2.64%
AUTOMOBILES	0.68%
CONSUMER STAPLES	5.92%
FOOD PRODUCTS	3.00%
CONSUMER STAPLES DISTRIBUTION	2.17%

HOUSEHOLD PRODUCTS	0.75%
INFORMATION TECHNOLOGY	5.78%
IT SERVICES	2.95%
SEMICONDUCTORS & SEMICONDUCTOR	2.83%
ENERGY	3.53%
OIL, GAS & CONSUMABLE FUELS	3.53%
UTILITIES	2.64%
ELECTRIC UTILITIES	2.64%
COMMINGLED FUND	2.63%
COMMINGLED FUND	2.63%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

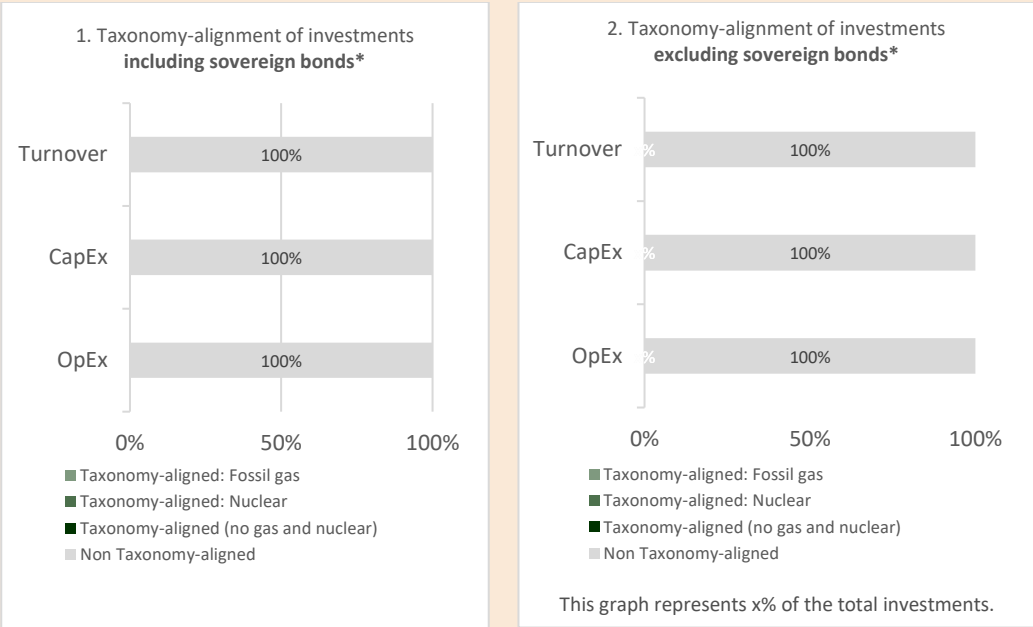
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.52% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Eurozone Value Spotlight Fund

Legal entity identifier: 549300D37RBJUTLRYQ98

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through achieving a higher exposure of the Fund’s portfolio to companies such that the Fund’s overall portfolio exhibits lower carbon emissions (relative to the MSCI World Index) as measured using Weighted Average Carbon Intensity (“WACI”).

Weighted Average Carbon Intensity reduction compared to the Index is 11.87%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
ANDRITZ AG	INDUSTRIALS	3.51%	AUSTRIA
UCB SA	HEALTH CARE	3.36%	BELGIUM
SANOFI	HEALTH CARE	3.25%	FRANCE
ALTEN SA	INFORMATION TECHNOLOGY	3.18%	FRANCE
ALLIANZ SE REG	FINANCIALS	3.18%	GERMANY
INFINEON TECHNOLOGIES AG	INFORMATION TECHNOLOGY	3.18%	GERMANY
BNP PARIBAS	FINANCIALS	3.16%	FRANCE
SEB SA	CONSUMER DISCRETIONARY	3.15%	FRANCE
DASSAULT AVIATION SA	INDUSTRIALS	3.14%	FRANCE
KBC GROUP NV	FINANCIALS	3.07%	BELGIUM
GLANBIA PLC	CONSUMER STAPLES	3.07%	IRELAND
HENKEL AG + CO KGAA VOR PREF	CONSUMER STAPLES	3.07%	GERMANY
BANCO BILBAO VIZCAYA ARGENTA	FINANCIALS	3.04%	SPAIN
GRAFTON GROUP PLC UTS CDI	INDUSTRIALS	3.03%	IRELAND
IPSEN	HEALTH CARE	3.01%	FRANCE

What was the proportion of sustainability-related investments?

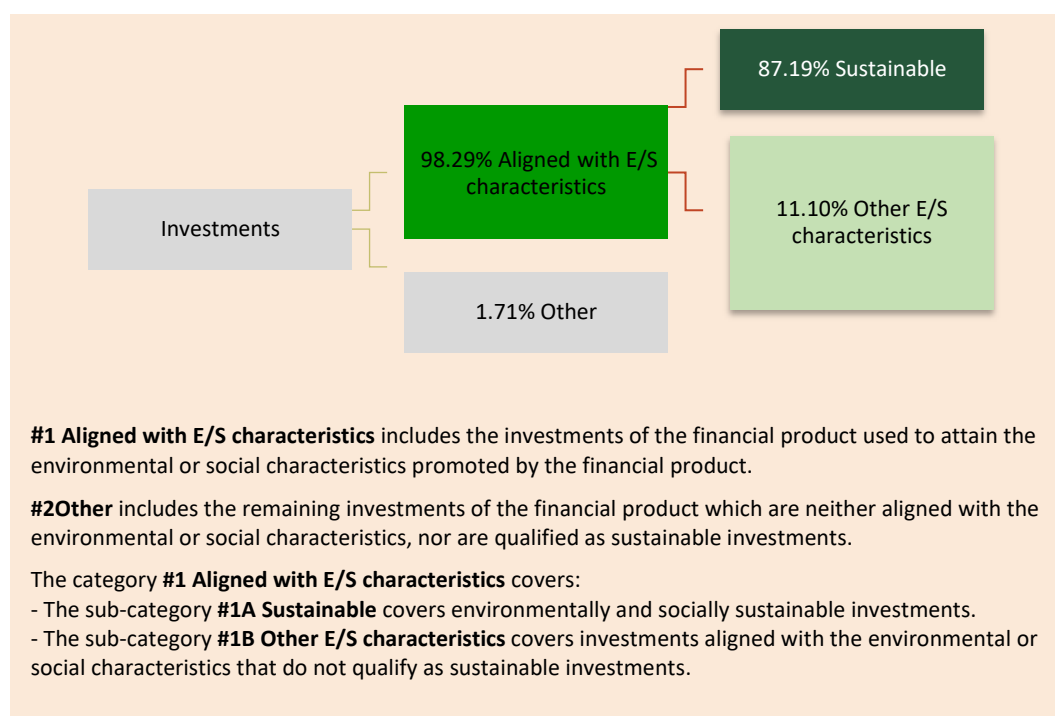
The proportion of the Fund invested in Sustainable Investments was 87.19% at year end.

● What was the asset allocation?

98.29% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 87.19% being sustainable investments as outlined in the table below. - 1.71% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation
describes the
share of
investments in
specific assets.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

FINANCIALS	21.59%
BANKS	12.26%
INSURANCE	9.33%
INDUSTRIALS	16.36%
MACHINERY	9.57%
AEROSPACE & DEFENSE	3.14%
TRADING COMPANIES & DISTRIBUTORS	3.03%
PASSENGER AIRLINES	0.63%
CONSUMER DISCRETIONARY	10.51%
AUTOMOBILE COMPONENTS	4.85%
HOUSEHOLD DURABLES	3.15%
AUTOMOBILES	2.51%
HEALTH CARE	9.63%
PHARMACEUTICALS	9.63%
INFORMATION TECHNOLOGY	9.26%
SEMICONDUCTORS & SEMICONDUCTOR	3.98%
IT SERVICES	3.18%
SOFTWARE	2.09%
CONSUMER STAPLES	9.06%
FOOD PRODUCTS	3.07%
HOUSEHOLD PRODUCTS	3.07%

CONSUMER STAPLES DISTRIBUTION	2.91%
MATERIALS	8.78%
CONTAINERS & PACKAGING	5.00%
CONSTRUCTION MATERIALS	2.51%
CHEMICALS	1.27%
COMMUNICATION SERVICES	5.74%
MEDIA	3.01%
DIVERSIFIED TELECOMMUNICATION	2.73%
ENERGY	2.96%
OIL, GAS & CONSUMABLE FUELS	2.96%
UTILITIES	2.67%
ELECTRIC UTILITIES	2.67%
COMMINGLED FUND	2.32%
COMMINGLED FUND	2.32%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

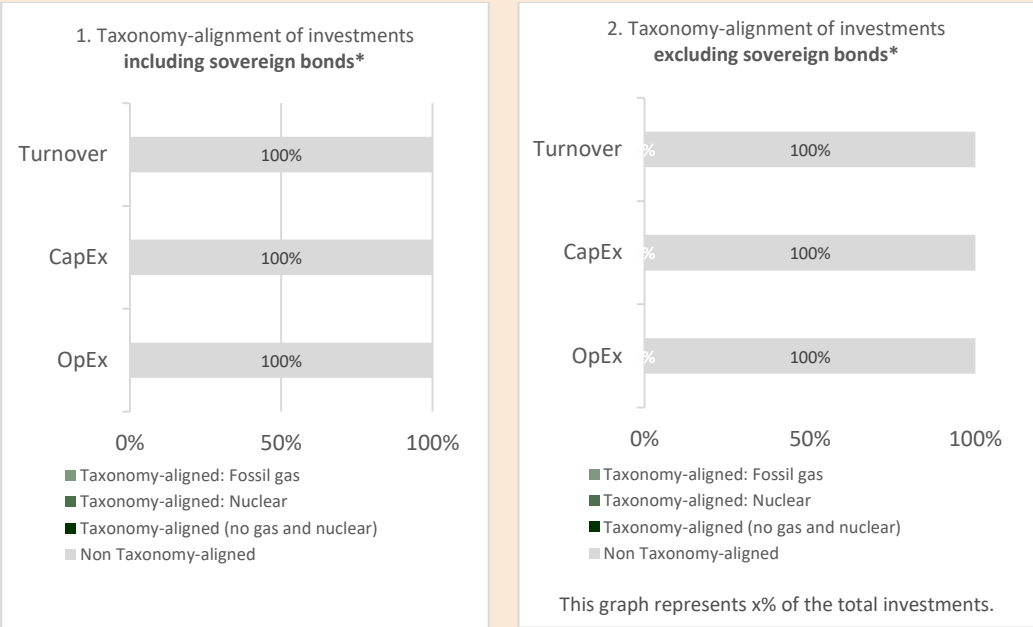
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.71% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street US Value Spotlight Fund

Legal entity identifier: 549300CNEPQC6D3LR119

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective**: ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective**: ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through achieving a higher exposure of the Fund’s portfolio to companies such that the Fund’s overall portfolio exhibits lower carbon emissions (relative to the MSCI World Index) as measured using Weighted Average Carbon Intensity (“WACI”).

Weighted Average Carbon Intensity reduction compared to the Index is 60.54%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
ALPHABET INC CL A	COMMUNICATION SERVICES	4.11%	UNITED STATES
TAIWAN SEMICONDUCTOR SP ADR	INFORMATION TECHNOLOGY	2.99%	TAIWAN
GEN DIGITAL INC	INFORMATION TECHNOLOGY	2.81%	UNITED STATES
HEWLETT PACKARD ENTERPRISE	INFORMATION TECHNOLOGY	2.79%	UNITED STATES
CISCO SYSTEMS INC	INFORMATION TECHNOLOGY	2.78%	UNITED STATES
FRONTDOOR INC	CONSUMER DISCRETIONARY	2.78%	UNITED STATES
CITIGROUP INC	FINANCIALS	2.77%	UNITED STATES
ICON PLC	HEALTH CARE	2.75%	IRELAND
OMNICOM GROUP	COMMUNICATION SERVICES	2.72%	UNITED STATES
SKECHERS USA INC CL A	CONSUMER DISCRETIONARY	2.72%	UNITED STATES
BRISTOL MYERS SQUIBB CO	HEALTH CARE	2.70%	UNITED STATES
F5 INC	INFORMATION TECHNOLOGY	2.69%	UNITED STATES
M + T BANK CORP	FINANCIALS	2.68%	UNITED STATES
THE CIGNA GROUP	HEALTH CARE	2.63%	UNITED STATES
REINSURANCE GROUP OF AMERICA	FINANCIALS	2.59%	UNITED STATES

What was the proportion of sustainability-related investments?

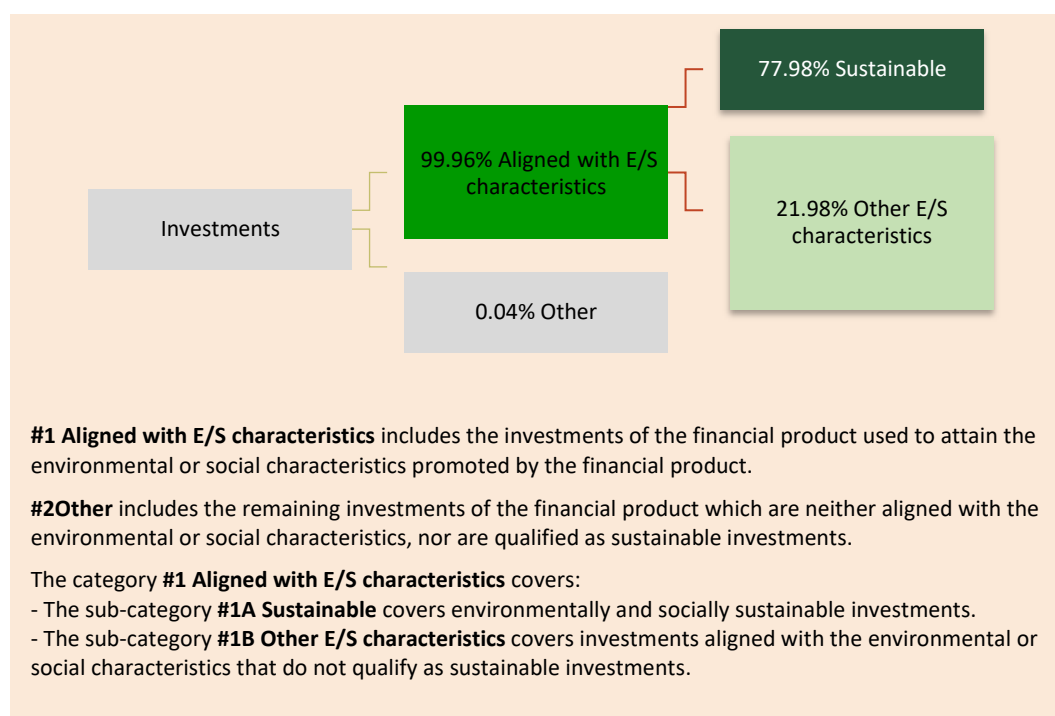
The proportion of the Fund invested in Sustainable Investments was 77.98% at year end.

● What was the asset allocation?

99.96% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 77.98% being sustainable investments as outlined in the table below. - 0.04% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation
describes the
share of
investments in
specific assets.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

INFORMATION TECHNOLOGY	26.69%
SEMICONDUCTORS & SEMICONDUCTOR	8.50%
COMMUNICATIONS EQUIPMENT	5.47%
SOFTWARE	4.75%
IT SERVICES	4.47%
TECHNOLOGY HW, STORAGE & PERIP	2.79%
ELECTRONIC EQUIP, INSTRUMENT &	0.71%
FINANCIALS	14.06%
BANKS	5.45%
INSURANCE	3.96%
FINANCIAL SERVICES	3.35%
CAPITAL MARKETS	1.30%
HEALTH CARE	12.52%
PHARMACEUTICALS	6.62%
HEALTH CARE PROVIDERS & SERVIC	3.14%
LIFE SCIENCES	2.75%
INDUSTRIALS	12.06%
PROFESSIONAL SERVICES	3.79%
MACHINERY	3.33%
BUILDING PRODUCTS	2.50%
ELECTRICAL EQUIPMENT	2.44%
CONSUMER DISCRETIONARY	11.99%

DIVERSIFIED CONSUMER SERVICES	2.78%
TEXTILES, APPAREL & LUXURY GOODS	2.72%
LEISURE PRODUCTS	2.57%
BROADLINE RETAIL	2.13%
AUTOMOBILE COMPONENTS	1.79%
COMMUNICATION SERVICES	9.87%
MEDIA	4.45%
INTERACTIVE MEDIA & SERVICES	4.11%
DIVERSIFIED TELECOMMUNICATION	1.31%
CONSUMER STAPLES	4.57%
FOOD PRODUCTS	1.95%
TOBACCO	1.31%
CONSUMER STAPLES DISTRIBUTION	1.30%
ENERGY	3.89%
OIL, GAS & CONSUMABLE FUELS	2.54%
ENERGY EQUIPMENT & SERVICES	1.35%
MATERIALS	2.18%
CHEMICALS	2.18%
COMMINGLED FUND	0.84%
COMMINGLED FUND	0.84%
REAL ESTATE	0.56%
SPECIALIZED REITS	0.56%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

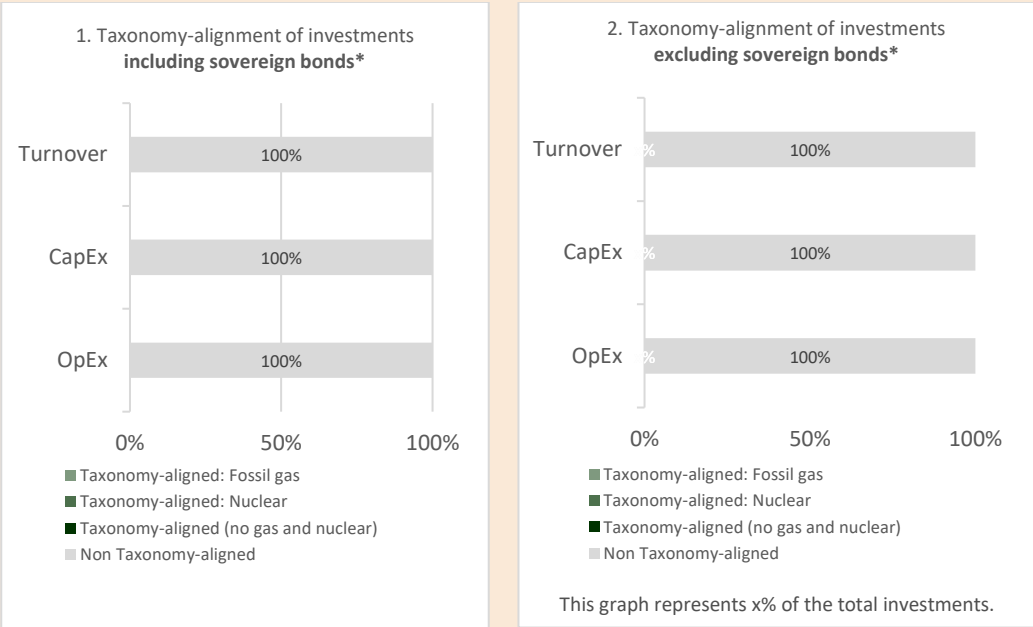
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.04% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Asia Pacific Value Spotlight Fund

Legal entity identifier: 549300U2XDNPTRY2PC76

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through achieving a higher exposure of the Fund’s portfolio to companies such that the Fund’s overall portfolio exhibits lower carbon emissions (relative to the MSCI World Index) as measured using Weighted Average Carbon Intensity (“WACI”).

Weighted Average Carbon Intensity reduction compared to the Index is 53.94%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	INFORMATION TECHNOLOGY	7.91%	TAIWAN
SAMSUNG ELECTRONICS PREF	INFORMATION TECHNOLOGY	4.20%	KOREA, REPUBLIC OF
ALIBABA GROUP HOLDING LTD	CONSUMER DISCRETIONARY	3.19%	HONG KONG
TBS HOLDINGS INC	COMMUNICATION SERVICES	3.13%	JAPAN
SUMITOMO MITSUI FINANCIAL GR	FINANCIALS	3.00%	JAPAN
WOODSIDE ENERGY GROUP LTD	ENERGY	2.99%	AUSTRALIA
RIO TINTO LTD	MATERIALS	2.86%	AUSTRALIA
KDDI CORP	COMMUNICATION SERVICES	2.79%	JAPAN
TREND MICRO INC	INFORMATION TECHNOLOGY	2.78%	JAPAN
NOF CORP	MATERIALS	2.71%	JAPAN
CITIC SECURITIES CO LTD H	FINANCIALS	2.71%	CHINA
TOYOTA MOTOR CORP	CONSUMER DISCRETIONARY	2.66%	JAPAN
WEICHAI POWER CO LTD H	INDUSTRIALS	2.61%	CHINA
HAITIAN INTERNATIONAL HLDGS	INDUSTRIALS	2.57%	CHINA
SUNTORY BEVERAGE + FOOD LTD	CONSUMER STAPLES	2.55%	JAPAN

What was the proportion of sustainability-related investments?

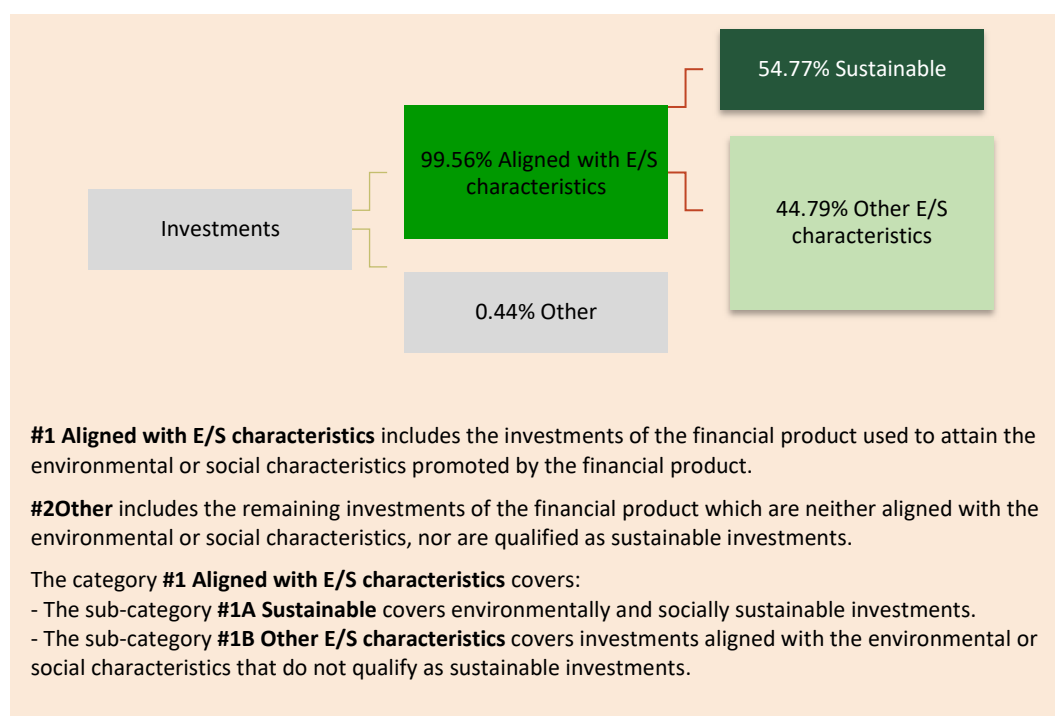
The proportion of the Fund invested in Sustainable Investments was 54.77% at year end.

● What was the asset allocation?

99.56% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 54.77% being sustainable investments as outlined in the table below. - 0.44% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation
describes the
share of
investments in
specific assets.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

FINANCIALS	26.56%
BANKS	17.45%
INSURANCE	6.40%
CAPITAL MARKETS	2.71%
INFORMATION TECHNOLOGY	16.92%
SEMICONDUCTORS & SEMICONDUCTOR	7.91%
TECHNOLOGY HW, STORAGE & PERIP	4.59%
SOFTWARE	2.78%
IT SERVICES	1.64%
CONSUMER DISCRETIONARY	16.71%
AUTOMOBILES	6.64%
HOUSEHOLD DURABLES	4.07%
BROADLINE RETAIL	3.19%
HOTELS, RESTAURANTS & LEISURE	2.42%
AUTOMOBILE COMPONENTS	0.40%
INDUSTRIALS	9.72%
MACHINERY	7.44%
CONSTRUCTION & ENGINEERING	2.28%
MATERIALS	7.10%
CHEMICALS	4.23%
METALS & MINING	2.86%

HEALTH CARE	6.54%
HEALTH CARE EQUIPMENT & SUPPLI	2.48%
PHARMACEUTICALS	2.06%
HEALTH CARE PROVIDERS & SERVIC	2.00%
COMMUNICATION SERVICES	5.92%
MEDIA	3.13%
WIRELESS TELECOMMUNICATION SER	2.79%
CONSUMER STAPLES	5.17%
BEVERAGES	2.55%
FOOD PRODUCTS	2.25%
TOBACCO	0.37%
ENERGY	2.99%
OIL, GAS & CONSUMABLE FUELS	2.99%
UTILITIES	1.47%
GAS UTILITIES	1.47%
COMMINGLED FUND	0.33%
COMMINGLED FUND	0.33%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

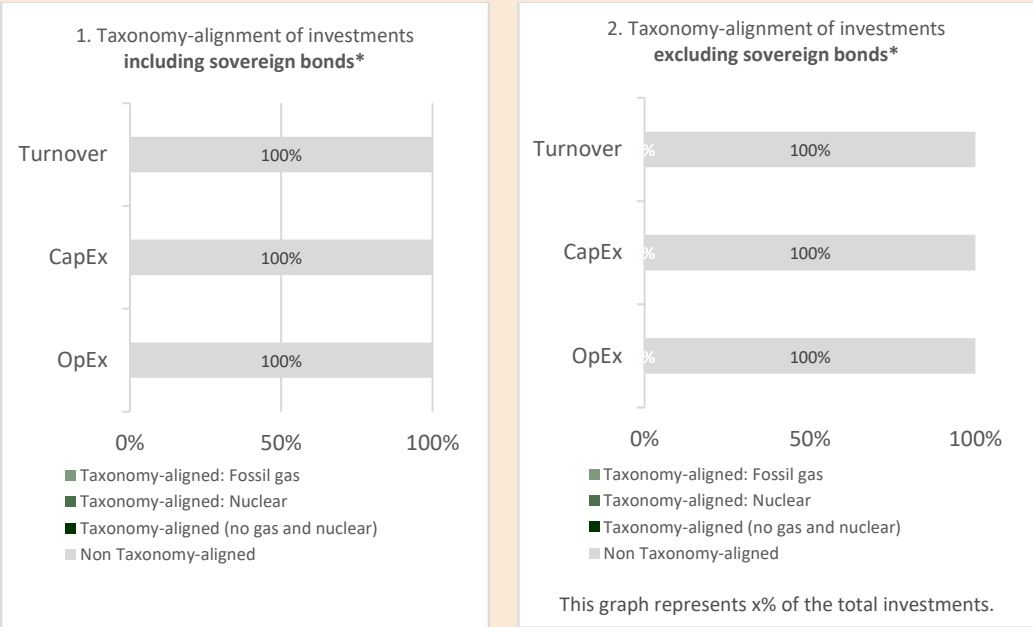
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.44% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Global Value Spotlight Fund

Legal entity identifier: 549300L2LSYQQY60YO56

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through achieving a higher exposure of the Fund’s portfolio to companies such that the Fund’s overall portfolio exhibits lower carbon emissions (relative to the MSCI World Index) as measured using Weighted Average Carbon Intensity (“WACI”).

Weighted Average Carbon Intensity reduction compared to the Index is 13.41%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	INFORMATION TECHNOLOGY	4.17%	TAIWAN
ALPHABET INC CL A	COMMUNICATION SERVICES	3.87%	UNITED STATES
WH GROUP LTD	CONSUMER STAPLES	3.09%	HONG KONG
ANDRITZ AG	INDUSTRIALS	3.08%	AUSTRIA
SKECHERS USA INC CL A	CONSUMER DISCRETIONARY	2.89%	UNITED STATES
M + T BANK CORP	FINANCIALS	2.84%	UNITED STATES
RICHTER GEDEON NYRT	HEALTH CARE	2.80%	HUNGARY
GLANBIA PLC	CONSUMER STAPLES	2.78%	IRELAND
F5 INC	INFORMATION TECHNOLOGY	2.69%	UNITED STATES
ICON PLC	HEALTH CARE	2.68%	IRELAND
CNH INDUSTRIAL NV	INDUSTRIALS	2.65%	UNITED KINGDOM
REINSURANCE GROUP OF AMERICA	FINANCIALS	2.63%	UNITED STATES
BNP PARIBAS	FINANCIALS	2.58%	FRANCE
THE CIGNA GROUP	HEALTH CARE	2.56%	UNITED STATES
NOF CORP	MATERIALS	2.53%	JAPAN

What was the proportion of sustainability-related investments?

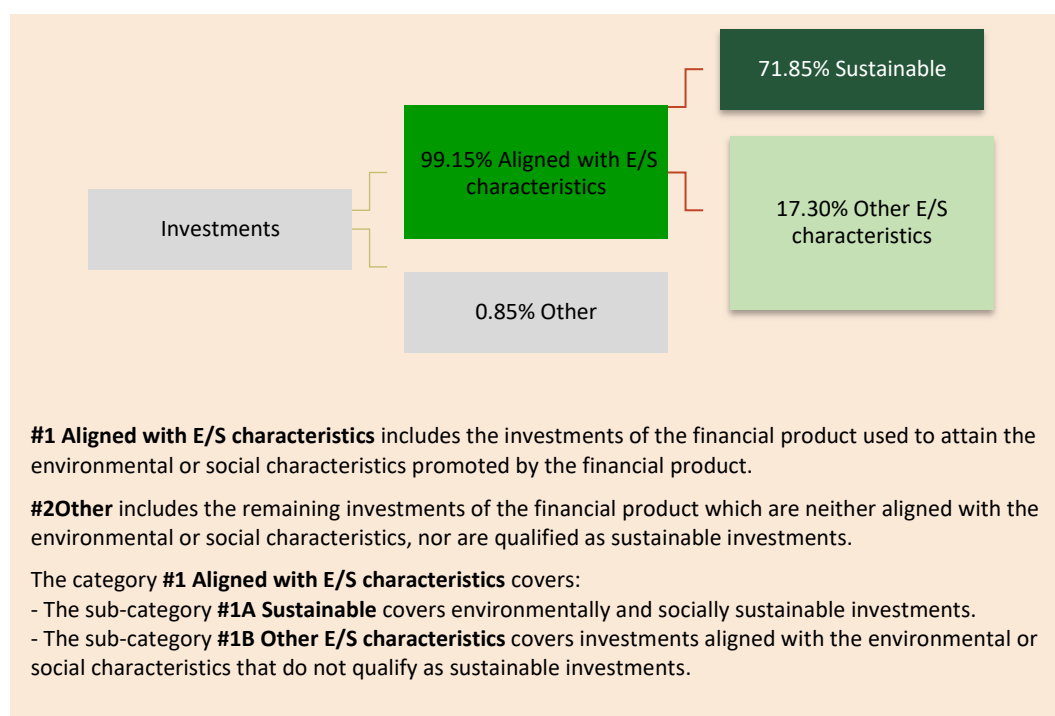
The proportion of the Fund invested in Sustainable Investments was 71.85% at year end.

● What was the asset allocation?

99.15% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 71.85% being sustainable investments as outlined in the table below. - 0.85% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation
describes the
share of
investments in
specific assets.





To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

INFORMATION TECHNOLOGY	21.00%
SEMICONDUCTORS & SEMICONDUCTOR	8.27%
SOFTWARE	4.07%
COMMUNICATIONS EQUIPMENT	3.20%
IT SERVICES	2.97%
TECHNOLOGY HW, STORAGE & PERIP	2.48%
HEALTH CARE	14.72%
PHARMACEUTICALS	7.86%
HEALTH CARE PROVIDERS & SERVIC	4.18%
LIFE SCIENCES	2.68%
MATERIALS	14.69%
CHEMICALS	9.16%
CONTAINERS & PACKAGING	3.07%
CONSTRUCTION MATERIALS	2.46%
CONSUMER DISCRETIONARY	14.59%
HOUSEHOLD DURABLES	4.84%
TEXTILES, APPAREL & LUXURY GOO	2.89%
DIVERSIFIED CONSUMER SERVICES	2.49%
LEISURE PRODUCTS	2.01%
BROADLINE RETAIL	1.57%
AUTOMOBILE COMPONENTS	0.80%

FINANCIALS	13.73%
BANKS	7.83%
INSURANCE	5.89%
CONSUMER STAPLES	7.20%
FOOD PRODUCTS	5.87%
TOBACCO	1.33%
INDUSTRIALS	6.43%
MACHINERY	6.43%
COMMUNICATION SERVICES	6.36%
INTERACTIVE MEDIA & SERVICES	3.87%
MEDIA	2.50%
COMMINGLED FUND	0.61%
COMMINGLED FUND	0.61%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

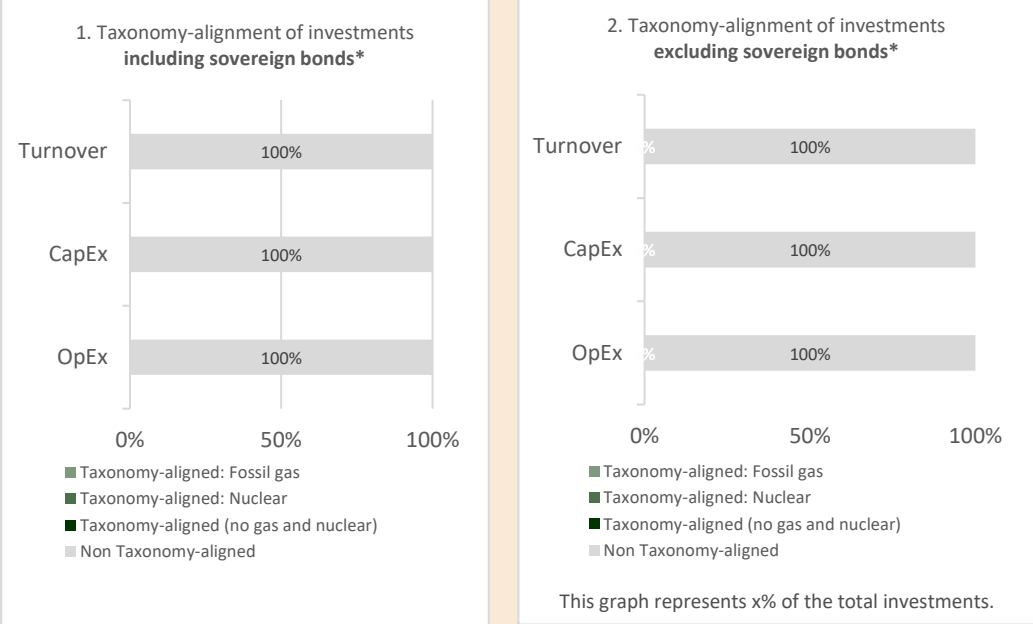
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.85% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street US Opportunities Equity Fund

Legal entity identifier: 549300HLU4ONHUD0C436

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through achieving a higher exposure of the Fund’s portfolio to companies such that the Fund’s overall portfolio exhibits lower carbon emissions (relative to the MSCI World Index) as measured using Weighted Average Carbon Intensity (“WACI”).

Weighted Average Carbon Intensity reduction compared to the Index is 22.42%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	INFORMATION TECHNOLOGY	7.87%	UNITED STATES
NVIDIA CORP	INFORMATION TECHNOLOGY	7.52%	UNITED STATES

APPLE INC	INFORMATION TECHNOLOGY	5.27%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	5.02%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	3.86%	UNITED STATES
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	3.77%	UNITED STATES
BROADCOM INC	INFORMATION TECHNOLOGY	2.83%	UNITED STATES
MERCK + CO. INC.	HEALTH CARE	2.47%	UNITED STATES
JOHNSON + JOHNSON	HEALTH CARE	2.17%	UNITED STATES
BECTON DICKINSON AND CO	HEALTH CARE	2.15%	UNITED STATES
LINDE PLC	MATERIALS	2.13%	IRELAND
VISA INC CLASS A SHARES	FINANCIALS	2.12%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	2.09%	UNITED STATES
HOME DEPOT INC	CONSUMER DISCRETIONARY	2.06%	UNITED STATES
PARKER HANNIFIN CORP	INDUSTRIALS	2.06%	UNITED STATES

What was the proportion of sustainability-related investments?

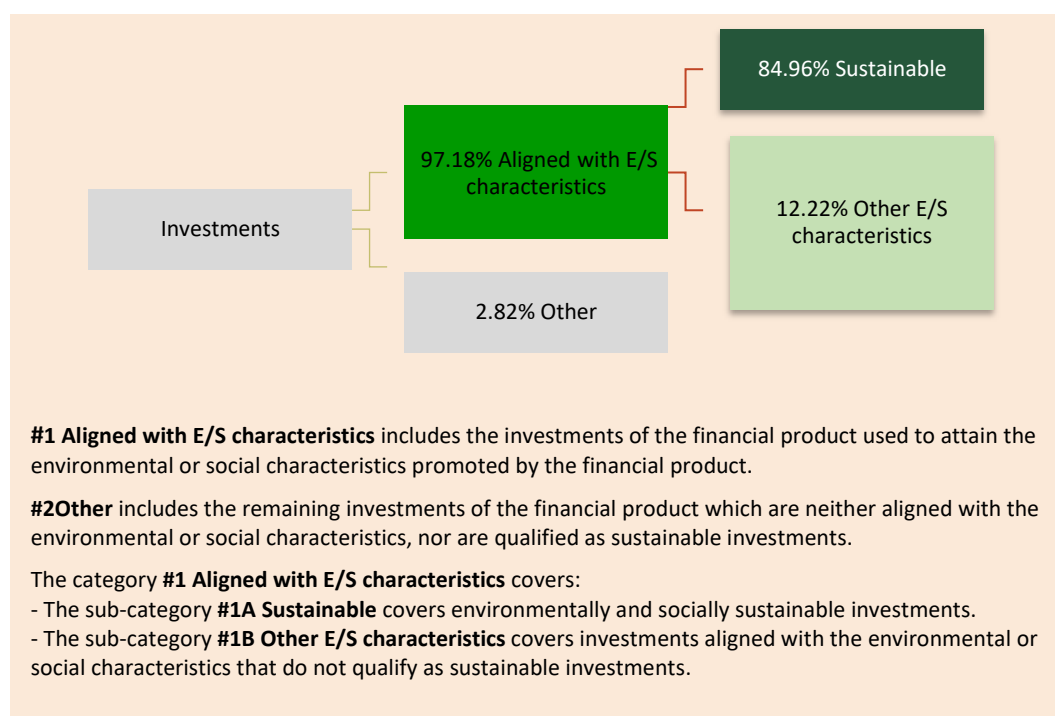
The proportion of the Fund invested in Sustainable Investments was 84.96% at year end.

● What was the asset allocation?

97.18% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 84.96% being sustainable investments as outlined in the table below. - 2.82% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



Asset allocation
describes the
share of
investments in
specific assets.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	31.58%
SEMICONDUCTORS & SEMICONDUCTOR	13.75%
SOFTWARE	12.11%
TECHNOLOGY HW, STORAGE & PERIP	5.27%
ELECTRONIC EQUIP, INSTRUMENT &	0.45%
HEALTH CARE	14.47%
PHARMACEUTICALS	6.09%
LIFE SCIENCES	3.55%
HEALTH CARE EQUIPMENT & SUPPLI	2.15%
HEALTH CARE PROVIDERS & SERVIC	1.99%
BIOTECHNOLOGY	0.70%
FINANCIALS	11.01%
FINANCIAL SERVICES	4.10%
BANKS	3.32%
CAPITAL MARKETS	1.83%
INSURANCE	1.76%
COMMUNICATION SERVICES	10.30%
INTERACTIVE MEDIA & SERVICES	9.43%
ENTERTAINMENT	0.87%
CONSUMER DISCRETIONARY	8.62%
BROADLINE RETAIL	5.02%

SPECIALTY RETAIL	3.60%
INDUSTRIALS	7.23%
MACHINERY	2.06%
TRADING COMPANIES & DISTRIBUTORS	1.97%
COMMERCIAL SERVICES & SUPPLIES	1.80%
ELECTRICAL EQUIPMENT	1.01%
PROFESSIONAL SERVICES	0.40%
MATERIALS	3.61%
CHEMICALS	2.13%
CONSTRUCTION MATERIALS	1.47%
CONSUMER STAPLES	3.12%
PERSONAL CARE PRODUCTS	1.73%
BEVERAGES	0.89%
CONSUMER STAPLES DISTRIBUTION	0.50%
ENERGY	2.86%
OIL, GAS & CONSUMABLE FUELS	1.60%
ENERGY EQUIPMENT & SERVICES	1.26%
UTILITIES	2.33%
WATER UTILITIES	1.50%
ELECTRIC UTILITIES	0.45%
MULTI-UTILITIES	0.38%
REAL ESTATE	1.99%
SPECIALIZED REITS	1.99%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

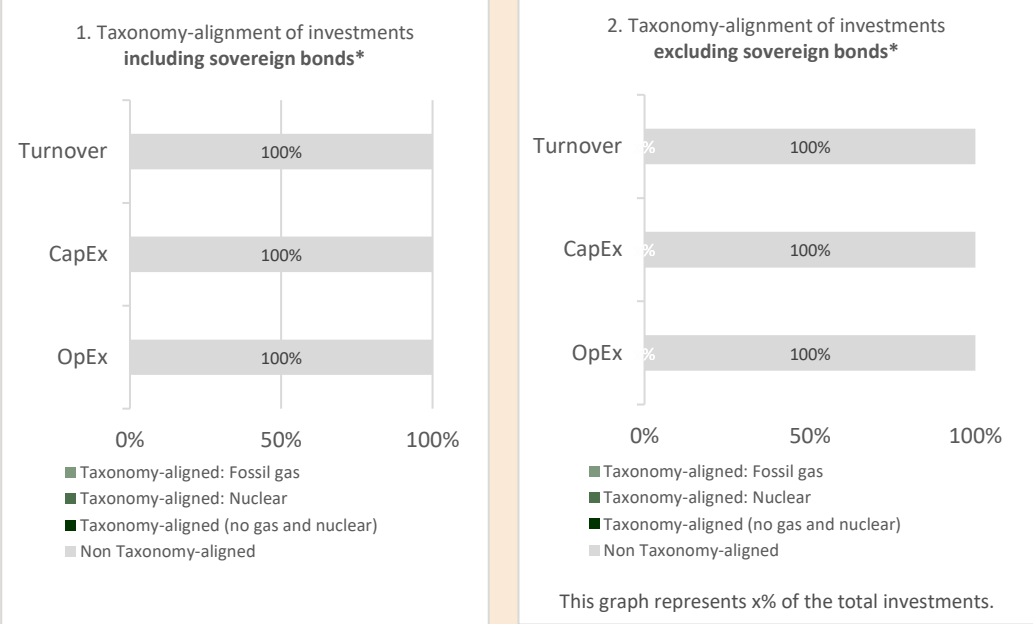
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 2.82% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Global Climate Transition Equity Fund

Legal entity identifier: 984500460994DAAD9138

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC

principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, it must be classified as a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through a higher exposure of the Fund’s portfolio (relative to the MSCI All Country World Index (“Index”) to companies that have set emissions reduction targets aligned with climate science, as validated by the Science-Based Targets Initiative (“SBTI”). The SBTi is a partnership between CDP, the UNGC, World Resources Institution (“WRI”) and the World Wide Fund for Nature (“WWF”).

Global Greenhouse Gas reduction compared to the Index is 56.89%

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager’s proprietary ESG scoring system.

Companies qualified as “Leaders” or “Outperformers” as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to ESG criteria including securities of companies identified as being non-compliant with UNGC Principles (relating to environmental protection, human rights, labour standards, anti-corruption), and securities of companies associated with Severe ESG Controversies, controversial weapons, civilian firearms, thermal coal, arctic oil & gas exploration, oil sands extraction and tobacco. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

How did this financial product consider principal adverse impacts on sustainability factors?



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund considers Principal Adverse Impacts on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio.

Specifically, the Fund considers

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
ALPHABET INC CL A	COMMUNICATION SERVICES	6.26%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	6.19%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.47%	UNITED STATES
SAP SE	INFORMATION TECHNOLOGY	3.68%	GERMANY
STANDARD CHARTERED PLC	FINANCIALS	3.67%	UNITED KINGDOM
MASTERCARD INC A	FINANCIALS	3.57%	UNITED STATES
ECOLAB INC	MATERIALS	3.45%	UNITED STATES
LONDON STOCK EXCHANGE GROUP	FINANCIALS	3.45%	UNITED KINGDOM
TRANE TECHNOLOGIES PLC	INDUSTRIALS	3.42%	IRELAND
DISCO CORP	INFORMATION TECHNOLOGY	3.27%	JAPAN
APPLIED MATERIALS INC	INFORMATION TECHNOLOGY	3.27%	UNITED STATES
S+P GLOBAL INC	FINANCIALS	3.19%	UNITED STATES
EATON CORP PLC	INDUSTRIALS	3.15%	IRELAND
LINDE PLC	MATERIALS	3.08%	IRELAND
SYNOPSYS INC	INFORMATION TECHNOLOGY	2.92%	UNITED STATES

What was the proportion of sustainability-related investments?

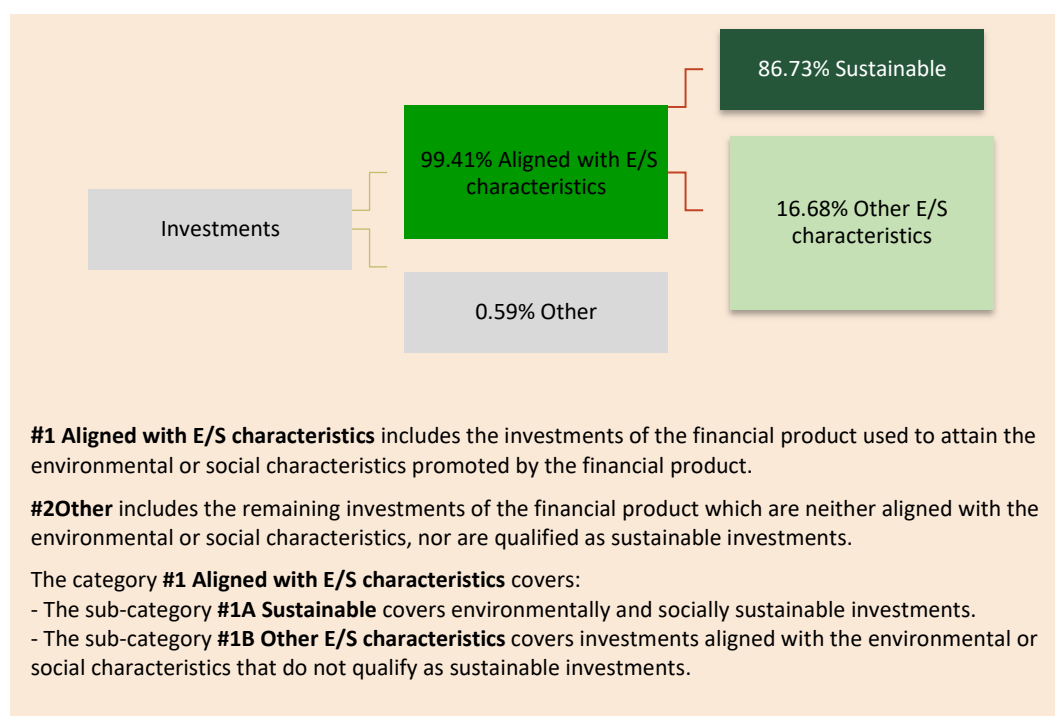
The proportion of the Fund invested in Sustainable Investments was 86.73% at year end.

● What was the asset allocation?

99.41% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 86.73% being sustainable investments as outlined in the table below. - 0.59% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



Asset allocation
describes the
share of
investments in
specific assets.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

INFORMATION TECHNOLOGY	25.43%
SOFTWARE	16.32%
SEMICONDUCTORS & SEMICONDUCTOR	9.11%
INDUSTRIALS	21.94%
MACHINERY	7.33%
ELECTRICAL EQUIPMENT	5.95%
COMMERCIAL SERVICES & SUPPLIES	5.25%
BUILDING PRODUCTS	3.42%
FINANCIALS	13.88%
CAPITAL MARKETS	6.64%
BANKS	3.67%
FINANCIAL SERVICES	3.57%
CONSUMER DISCRETIONARY	11.17%
BROADLINE RETAIL	6.19%
SPECIALTY RETAIL	2.91%
TEXTILES, APPAREL & LUXURY GOO	2.07%
HEALTH CARE	9.42%
PHARMACEUTICALS	4.55%
HEALTH CARE EQUIPMENT & SUPPLI	2.90%
BIOTECHNOLOGY	1.97%
MATERIALS	8.75%

CHEMICALS	8.75%
COMMUNICATION SERVICES	6.26%
INTERACTIVE MEDIA & SERVICES	6.26%
REAL ESTATE	1.14%
SPECIALIZED REITS	1.14%
CONSUMER STAPLES	1.13%
FOOD PRODUCTS	1.13%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

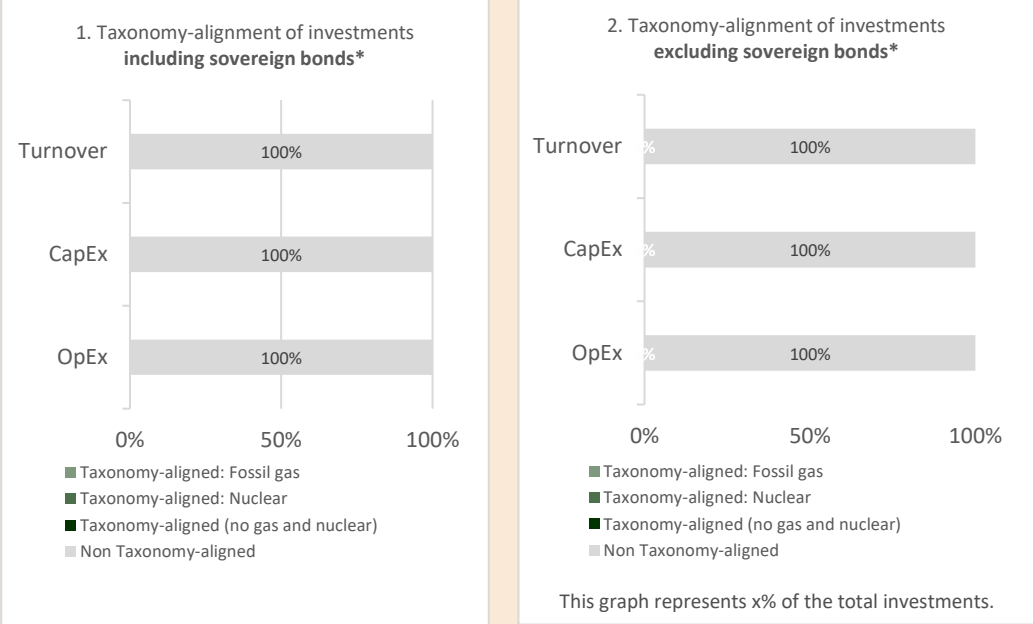
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.59% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a Fundamental Value Equity Strategy. This strategy uses a proprietary fundamentally driven and bottom up research process to identify companies with a dislocation between the intrinsic value of the company and the price of its equity security.

In implementing this strategy, the Investment Manager builds a concentrated portfolio of 30-40 securities. The securities in the Fund are selected without taking into account the securities in the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms and tobacco. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Multi-Factor Global ESG Equity Fund

Legal entity identifier: 54930045LRIINCB32V69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is the use of ESG ratings and other ESG data metrics to tilt the composition of the portfolio towards securities with favourable exposures to the relevant ESG criteria. In addition to this, further environmental or social characteristics are promoted by a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically,

the Fund promotes certain environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the ESG ratings score of the portfolio. This rating was improved by 5.2% compared to the index.

A further attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager's proprietary ESG scoring system.

Companies qualified as "Leaders" or "Outperformers" as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The fund has met its stated minimum proportion of sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Greenhouse Gas emissions
- Carbon footprint
- Greenhouse gas intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Energy consumption intensity per high impact climate sector
- Activities negatively affecting biodiversity-sensitive areas
- Emissions to water
- Hazardous waste and radioactive waste ratio
- Violations of UN Global Compact Principles
- Unadjusted gender pay gap
- Board gender diversity
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
NVIDIA CORP	INFORMATION TECHNOLOGY	3.91%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	3.70%	UNITED STATES
APPLE INC	INFORMATION TECHNOLOGY	3.30%	UNITED STATES

META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	3.30%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	2.38%	UNITED STATES
VERIZON COMMUNICATIONS INC	COMMUNICATION SERVICES	2.28%	UNITED STATES
CISCO SYSTEMS INC	INFORMATION TECHNOLOGY	2.12%	UNITED STATES
SCHNEIDER ELECTRIC SE	INDUSTRIALS	1.94%	FRANCE
EATON CORP PLC	INDUSTRIALS	1.84%	IRELAND
INTL BUSINESS MACHINES CORP	INFORMATION TECHNOLOGY	1.62%	UNITED STATES
BERKSHIRE HATHAWAY INC CL B	FINANCIALS	1.59%	UNITED STATES
APPLIED MATERIALS INC	INFORMATION TECHNOLOGY	1.41%	UNITED STATES
NOVO NORDISK A/S B	HEALTH CARE	1.35%	DENMARK
ACCENTURE PLC CL A	INFORMATION TECHNOLOGY	1.19%	IRELAND
TRANE TECHNOLOGIES PLC	INDUSTRIALS	1.14%	IRELAND

What was the proportion of sustainability-related investments?

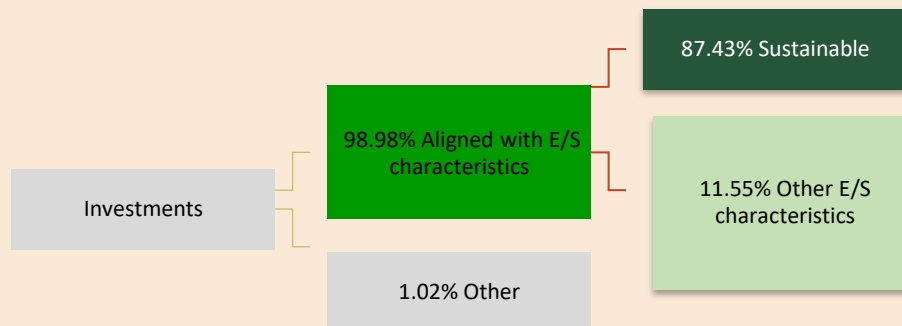
The proportion of the Fund invested in Sustainable Investments was 87.43% at year end.

● What was the asset allocation?

98.98% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 87.43% being sustainable investments as outlined in the table below. 1.02% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



Asset allocation
describes the
share of
investments in
specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

INFORMATION TECHNOLOGY	26.71%
SOFTWARE	6.79%
SEMICONDUCTORS & SEMICONDUCTOR	6.71%
TECHNOLOGY HW, STORAGE & PERIP	6.06%
IT SERVICES	4.18%
COMMUNICATIONS EQUIPMENT	2.78%
ELECTRONIC EQUIP, INSTRUMENT &	0.19%
INDUSTRIALS	15.60%
ELECTRICAL EQUIPMENT	4.62%
MACHINERY	2.67%
BUILDING PRODUCTS	2.58%
TRADING COMPANIES & DISTRIBUTO	1.75%
INDUSTRIAL CONGLOMERATES	1.21%
COMMERCIAL SERVICES & SUPPLIES	0.96%
PROFESSIONAL SERVICES	0.62%
CONSTRUCTION & ENGINEERING	0.49%
AEROSPACE & DEFENSE	0.30%
AIR FREIGHT & LOGISTICS	0.26%

MARINE TRANSPORTATION	0.08%
PASSENGER AIRLINES	0.03%
GROUND TRANSPORTATION	0.02%
FINANCIALS	15.47%
INSURANCE	7.06%
CAPITAL MARKETS	3.71%
FINANCIAL SERVICES	2.29%
BANKS	2.12%
CONSUMER FINANCE	0.29%
COMMUNICATION SERVICES	9.79%
INTERACTIVE MEDIA & SERVICES	5.81%
DIVERSIFIED TELECOMMUNICATION	2.87%
WIRELESS TELECOMMUNICATION SER	0.63%
ENTERTAINMENT	0.35%
MEDIA	0.13%
CONSUMER STAPLES	7.75%
FOOD PRODUCTS	2.34%
CONSUMER STAPLES DISTRIBUTION	2.14%
HOUSEHOLD PRODUCTS	2.05%
PERSONAL CARE PRODUCTS	0.93%
BEVERAGES	0.29%
HEALTH CARE	7.71%
PHARMACEUTICALS	3.69%
HEALTH CARE PROVIDERS & SERVIC	2.36%
BIOTECHNOLOGY	0.91%
HEALTH CARE EQUIPMENT & SUPPLI	0.69%
LIFE SCIENCES	0.07%
CONSUMER DISCRETIONARY	6.11%
AUTOMOBILES	1.76%
HOUSEHOLD DURABLES	1.61%
AUTOMOBILE COMPONENTS	0.90%
HOTELS, RESTAURANTS & LEISURE	0.58%
SPECIALTY RETAIL	0.52%
TEXTILES, APPAREL & LUXURY GOO	0.50%
BROADLINE RETAIL	0.25%
MATERIALS	3.61%
CONSTRUCTION MATERIALS	1.16%
METALS & MINING	0.98%
CHEMICALS	0.65%
CONTAINERS & PACKAGING	0.57%
PAPER & FOREST PRODUCTS	0.25%
ENERGY	2.40%

OIL, GAS & CONSUMABLE FUELS	2.40%
UTILITIES	2.09%
ELECTRIC UTILITIES	2.00%
GAS UTILITIES	0.05%
MULTI-UTILITIES	0.03%
REAL ESTATE	1.85%
REAL ESTATE MANAGEMENT & DEVEL	0.53%
RESIDENTIAL REITS	0.43%
SPECIALIZED REITS	0.40%
HOTEL AND RESORT REITS	0.14%
DIVERSIFIED REITS	0.11%
RETAIL REITS	0.11%
OFFICE REITS	0.07%
INDUSTRIAL REITS	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

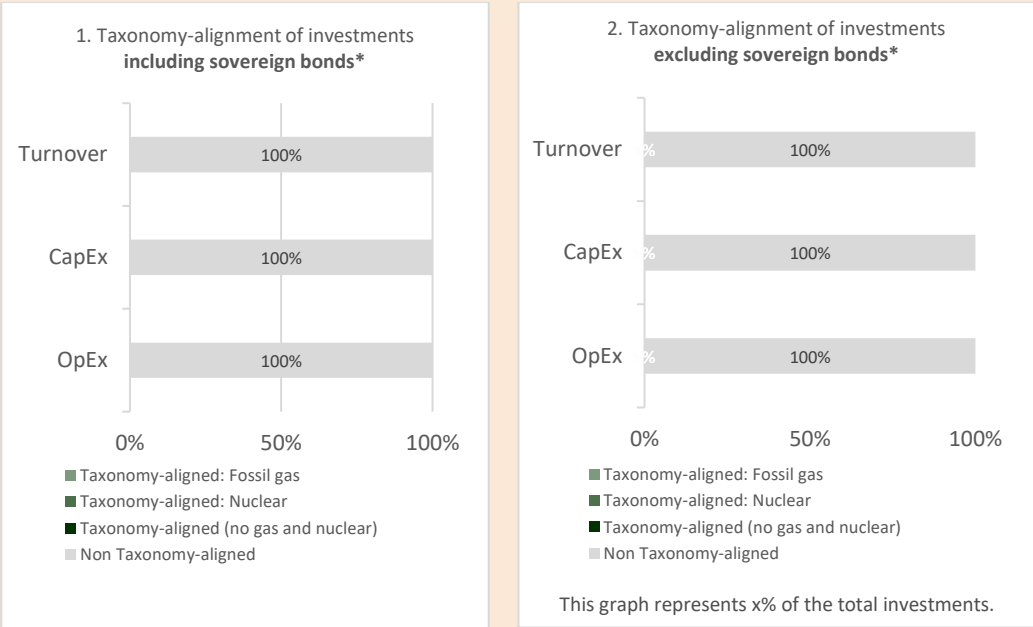
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “sustainable investment” within the meaning of the EU Taxonomy, the minimum share of investments in transitional and enabling activities within the meaning of the EU Taxonomy is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.



What was the share of socially sustainable investments?

The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.02% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In implementing this strategy, the Investment Manager will utilise optimisation techniques to tilt the composition of the portfolio towards securities with favourable exposure to the relevant factors considered in the investment process, as well as ESG criteria. The securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Europe ESG Screened Enhanced Equity Fund

Legal entity identifier: 54930076IU42ZJN9M77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
NOVO NORDISK A/S B	HEALTH CARE	3.26%	DENMARK
ASML HOLDING NV	INFORMATION TECHNOLOGY	3.06%	NETHERLANDS
SAP SE	INFORMATION TECHNOLOGY	2.28%	GERMANY
SHELL PLC	ENERGY	2.20%	UNITED KINGDOM
ASTRAZENECA PLC	HEALTH CARE	2.17%	UNITED KINGDOM
NOVARTIS AG REG	HEALTH CARE	2.17%	SWITZERLAND
NESTLE SA REG	CONSUMER STAPLES	2.08%	SWITZERLAND
ROCHE HOLDING AG GENUSSSCHEIN	HEALTH CARE	1.89%	SWITZERLAND
LVMH MOET HENNESSY LOUIS VUI	CONSUMER DISCRETIONARY	1.64%	FRANCE
SIEMENS AG REG	INDUSTRIALS	1.57%	GERMANY
TOTALENERGIES SE	ENERGY	1.52%	FRANCE
UNILEVER PLC	CONSUMER STAPLES	1.48%	UNITED KINGDOM
ALLIANZ SE REG	FINANCIALS	1.32%	GERMANY
HSBC HOLDINGS PLC	FINANCIALS	1.28%	UNITED KINGDOM
DEUTSCHE TELEKOM AG REG	COMMUNICATION SERVICES	1.13%	GERMANY

Asset allocation describes the share of investments in specific assets.

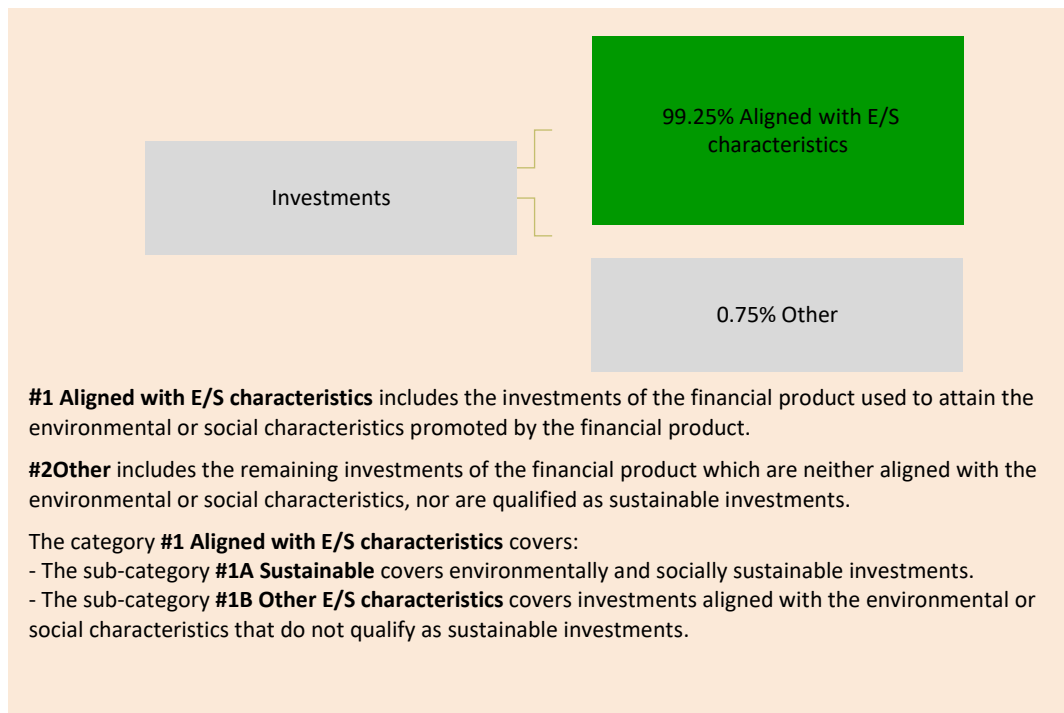
What was the proportion of sustainability-related investments?



See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● What was the asset allocation?

99.25% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.75% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



● In which economic sectors were the investments made?

FINANCIALS	19.05%
BANKS	9.00%
INSURANCE	5.62%
CAPITAL MARKETS	3.17%
FINANCIAL SERVICES	1.26%
INDUSTRIALS	16.70%
AEROSPACE & DEFENSE	2.81%
MACHINERY	2.80%
ELECTRICAL EQUIPMENT	2.78%
PROFESSIONAL SERVICES	2.11%
INDUSTRIAL CONGLOMERATES	1.61%
BUILDING PRODUCTS	1.24%
TRADING COMPANIES & DISTRIBUTO	1.00%
CONSTRUCTION & ENGINEERING	0.97%
AIR FREIGHT & LOGISTICS	0.50%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

TRANSPORTATION INFRASTRUCTURE	0.29%
COMMERCIAL SERVICES & SUPPLIES	0.28%
MARINE TRANSPORTATION	0.28%
PASSENGER AIRLINES	0.04%
HEALTH CARE	15.71%
PHARMACEUTICALS	12.19%
HEALTH CARE EQUIPMENT & SUPPLI	2.15%
LIFE SCIENCES	0.54%
HEALTH CARE PROVIDERS & SERVIC	0.48%
BIOTECHNOLOGY	0.35%
CONSUMER STAPLES	10.44%
FOOD PRODUCTS	3.69%
PERSONAL CARE PRODUCTS	2.76%
BEVERAGES	2.16%
CONSUMER STAPLES DISTRIBUTION	0.97%
HOUSEHOLD PRODUCTS	0.85%
CONSUMER DISCRETIONARY	10.21%
TEXTILES, APPAREL & LUXURY GOO	4.24%
AUTOMOBILES	2.06%
HOTELS, RESTAURANTS & LEISURE	1.66%
SPECIALTY RETAIL	0.82%
BROADLINE RETAIL	0.68%
AUTOMOBILE COMPONENTS	0.38%
HOUSEHOLD DURABLES	0.31%
DISTRIBUTORS	0.05%
INFORMATION TECHNOLOGY	7.97%
SEMICONDUCTORS & SEMICONDUCTOR	4.14%
SOFTWARE	2.61%
COMMUNICATIONS EQUIPMENT	0.39%
IT SERVICES	0.38%
ELECTRONIC EQUIP, INSTRUMENT &	0.23%
TECHNOLOGY HW, STORAGE & PERIP	0.22%
MATERIALS	6.33%
CHEMICALS	3.23%
METALS & MINING	1.89%
CONSTRUCTION MATERIALS	0.84%
PAPER & FOREST PRODUCTS	0.29%
CONTAINERS & PACKAGING	0.08%
ENERGY	5.06%
OIL, GAS & CONSUMABLE FUELS	5.02%
ENERGY EQUIPMENT & SERVICES	0.05%

UTILITIES	3.86%
ELECTRIC UTILITIES	2.26%
MULTI-UTILITIES	1.48%
INDPNDENT PWR & RENEWABLE ELEC	0.07%
WATER UTILITIES	0.05%
COMMUNICATION SERVICES	3.32%
DIVERSIFIED TELECOMMUNICATION	2.06%
MEDIA	0.59%
WIRELESS TELECOMMUNICATION SER	0.31%
ENTERTAINMENT	0.19%
INTERACTIVE MEDIA & SERVICES	0.18%
REAL ESTATE	0.83%
RETAIL REITS	0.41%
DIVERSIFIED REITS	0.19%
REAL ESTATE MANAGEMENT & DEVEL	0.19%
OFFICE REITS	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

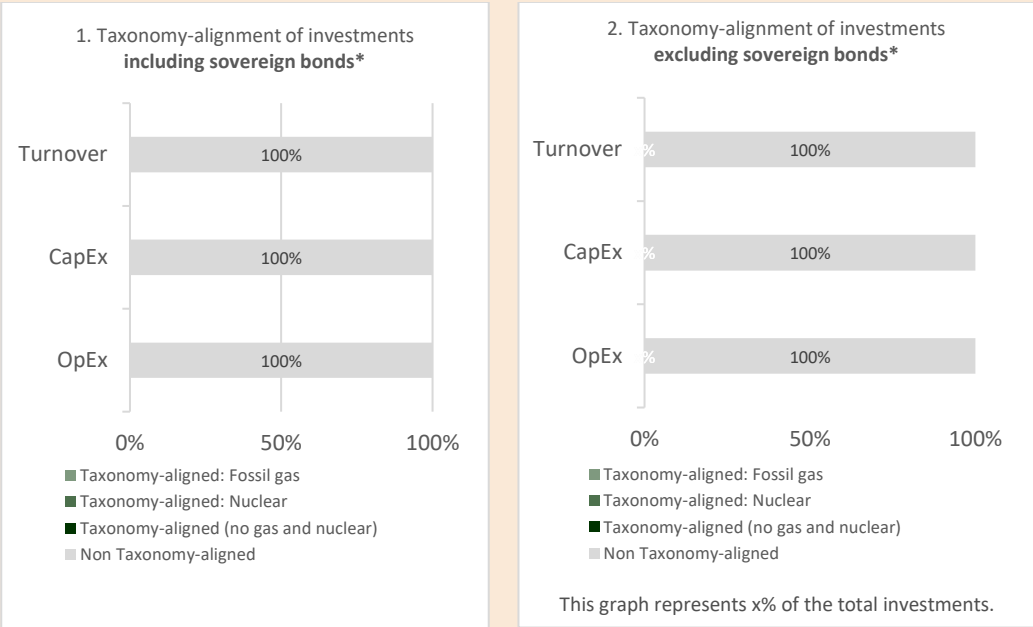
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.

 What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.75% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street North America ESG Screened Enhanced Equity Fund

Legal entity identifier: 549300XZM86DVF3FTG61

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
APPLE INC	INFORMATION TECHNOLOGY	5.92%	UNITED STATES
NVIDIA CORP	INFORMATION TECHNOLOGY	5.88%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	5.61%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	3.69%	UNITED STATES
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	2.48%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	1.95%	UNITED STATES
BROADCOM INC	INFORMATION TECHNOLOGY	1.82%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	1.70%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	1.36%	UNITED STATES
TESLA INC	CONSUMER DISCRETIONARY	1.09%	UNITED STATES
ELI LILLY + CO	HEALTH CARE	1.01%	UNITED STATES
COSTCO WHOLESALE CORP	CONSUMER STAPLES	0.86%	UNITED STATES
MERCK + CO. INC.	HEALTH CARE	0.83%	UNITED STATES
BANK OF AMERICA CORP	FINANCIALS	0.83%	UNITED STATES
PROCTER + GAMBLE CO/THE	CONSUMER STAPLES	0.83%	UNITED STATES

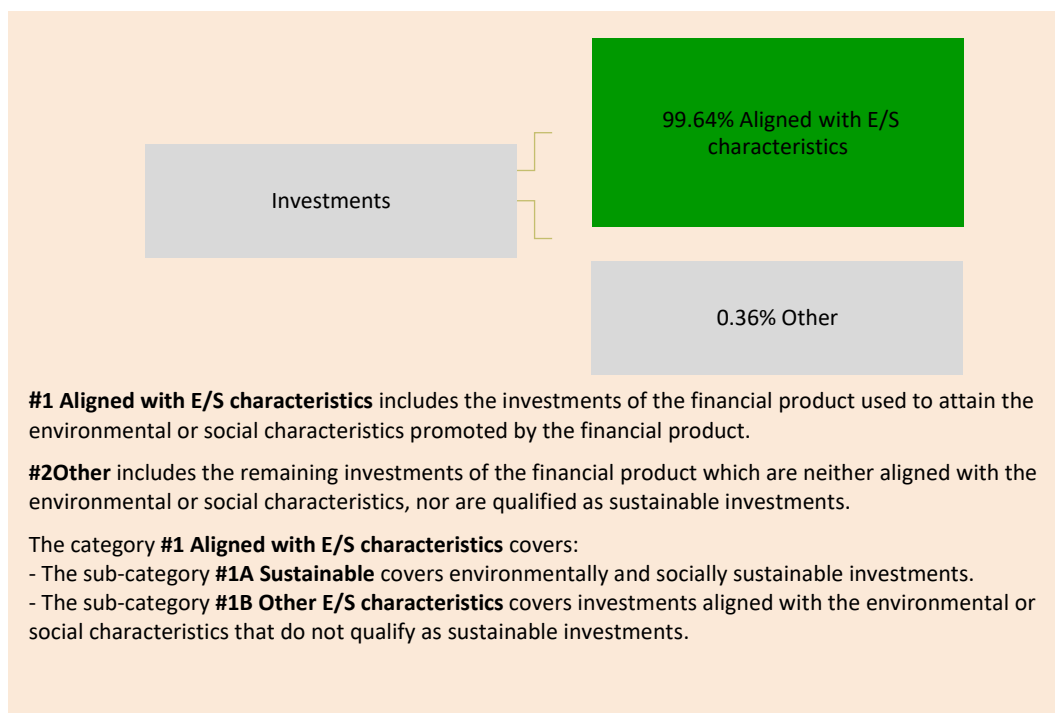
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

What was the asset allocation?

99.64% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.36% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	30.25%
SEMICONDUCTORS & SEMICONDUCTOR	10.44%
SOFTWARE	10.20%
TECHNOLOGY HW, STORAGE & PERIP	6.64%
IT SERVICES	1.58%
COMMUNICATIONS EQUIPMENT	0.80%

ELECTRONIC EQUIP, INSTRUMENT &	0.60%
FINANCIALS	13.68%
BANKS	4.05%
FINANCIAL SERVICES	3.58%
CAPITAL MARKETS	3.16%
INSURANCE	2.45%
CONSUMER FINANCE	0.44%
HEALTH CARE	10.96%
PHARMACEUTICALS	3.33%
HEALTH CARE PROVIDERS & SERVIC	2.31%
HEALTH CARE EQUIPMENT & SUPPLI	2.28%
BIOTECHNOLOGY	1.88%
LIFE SCIENCES	1.15%
CONSUMER DISCRETIONARY	10.07%
BROADLINE RETAIL	3.94%
HOTELS, RESTAURANTS & LEISURE	1.96%
SPECIALTY RETAIL	1.78%
AUTOMOBILES	1.53%
TEXTILES, APPAREL & LUXURY GOO	0.45%
HOUSEHOLD DURABLES	0.42%
AUTOMOBILE COMPONENTS	0.01%
DISTRIBUTORS	0.00%
COMMUNICATION SERVICES	8.87%
INTERACTIVE MEDIA & SERVICES	6.14%
ENTERTAINMENT	1.16%
DIVERSIFIED TELECOMMUNICATION	0.70%
MEDIA	0.55%
WIRELESS TELECOMMUNICATION SER	0.32%
INDUSTRIALS	8.66%
MACHINERY	1.73%
AEROSPACE & DEFENSE	1.60%
GROUND TRANSPORTATION	1.19%
PROFESSIONAL SERVICES	0.85%
COMMERCIAL SERVICES & SUPPLIES	0.78%
ELECTRICAL EQUIPMENT	0.71%
BUILDING PRODUCTS	0.68%
TRADING COMPANIES & DISTRIBUTO	0.44%
AIR FREIGHT & LOGISTICS	0.32%
CONSTRUCTION & ENGINEERING	0.20%
INDUSTRIAL CONGLOMERATES	0.17%
CONSUMER STAPLES	5.49%
CONSUMER STAPLES DISTRIBUTION	2.06%

BEVERAGES	1.34%
HOUSEHOLD PRODUCTS	1.17%
FOOD PRODUCTS	0.77%
PERSONAL CARE PRODUCTS	0.16%
ENERGY	4.15%
OIL, GAS & CONSUMABLE FUELS	3.87%
ENERGY EQUIPMENT & SERVICES	0.28%
MATERIALS	2.71%
CHEMICALS	1.42%
METALS & MINING	0.76%
CONTAINERS & PACKAGING	0.33%
CONSTRUCTION MATERIALS	0.20%
UTILITIES	2.20%
ELECTRIC UTILITIES	1.44%
MULTI-UTILITIES	0.67%
GAS UTILITIES	0.09%
INDEPENDENT PWR & RENEWABLE ELEC	0.01%
REAL ESTATE	2.13%
SPECIALIZED REITS	0.97%
RETAIL REITS	0.34%
RESIDENTIAL REITS	0.29%
REAL ESTATE MANAGEMENT & DEVEL	0.19%
HEALTH CARE REITS	0.13%
INDUSTRIAL REITS	0.13%
HOTEL AND RESORT REITS	0.06%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

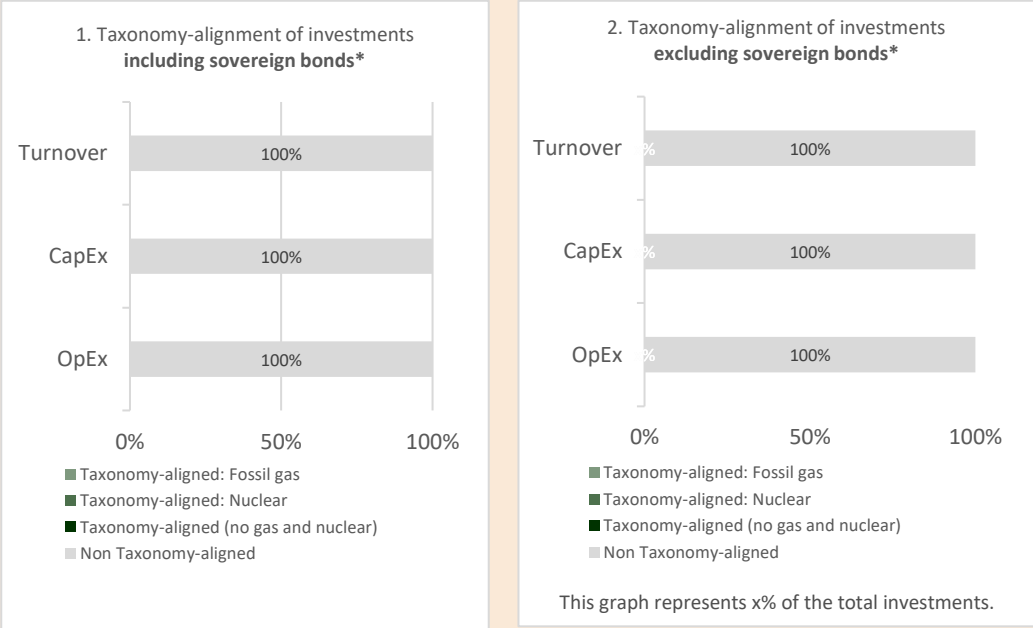
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

X No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.36% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Global ESG Screened Enhanced Equity Fund Equity Fund

Legal entity identifier: 549300RJWR8TQWG0T308

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
APPLE INC	INFORMATION TECHNOLOGY	4.52%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.30%	UNITED STATES
NVIDIA CORP	INFORMATION TECHNOLOGY	4.18%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	2.71%	UNITED STATES
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	1.74%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	1.53%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	1.34%	UNITED STATES
BROADCOM INC	INFORMATION TECHNOLOGY	1.26%	UNITED STATES
TESLA INC	CONSUMER DISCRETIONARY	0.95%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	0.93%	UNITED STATES
ELI LILLY + CO	HEALTH CARE	0.86%	UNITED STATES
BERKSHIRE HATHAWAY INC CL B	FINANCIALS	0.73%	UNITED STATES
COSTCO WHOLESALE CORP	CONSUMER STAPLES	0.62%	UNITED STATES
PROCTER + GAMBLE CO/THE	CONSUMER STAPLES	0.61%	UNITED STATES
UNITEDHEALTH GROUP INC	HEALTH CARE	0.61%	UNITED STATES

Asset allocation describes the share of investments in specific assets.

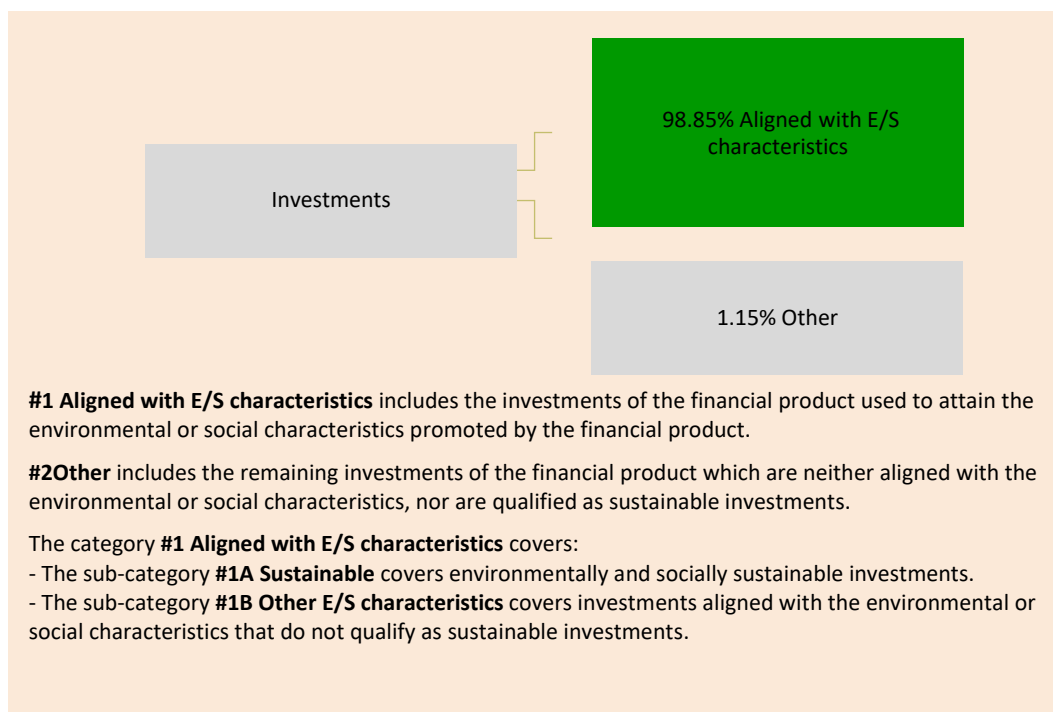
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.



● **What was the asset allocation?**

98.85% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.15% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	24.89%
SEMICONDUCTORS & SEMICONDUCTOR	8.72%
SOFTWARE	8.12%
TECHNOLOGY HW, STORAGE & PERIP	5.15%
IT SERVICES	1.45%
ELECTRONIC EQUIP, INSTRUMENT & COMMUNICATIONS EQUIPMENT	0.78%
FINANCIALS	15.29%
BANKS	5.74%
INSURANCE	3.14%
CAPITAL MARKETS	3.13%
FINANCIAL SERVICES	2.97%
CONSUMER FINANCE	0.31%
HEALTH CARE	11.40%
PHARMACEUTICALS	4.74%
HEALTH CARE EQUIPMENT & SUPPLI	2.21%
HEALTH CARE PROVIDERS & SERVIC	1.82%

BIOTECHNOLOGY	1.62%
LIFE SCIENCES	0.94%
HEALTH CARE TECHNOLOGY	0.07%
INDUSTRIALS	10.81%
MACHINERY	1.99%
AEROSPACE & DEFENSE	1.73%
PROFESSIONAL SERVICES	1.10%
ELECTRICAL EQUIPMENT	0.98%
GROUND TRANSPORTATION	0.91%
TRADING COMPANIES & DISTRIBUTORS	0.88%
INDUSTRIAL CONGLOMERATES	0.83%
BUILDING PRODUCTS	0.76%
COMMERCIAL SERVICES & SUPPLIES	0.68%
CONSTRUCTION & ENGINEERING	0.35%
AIR FREIGHT & LOGISTICS	0.31%
MARINE TRANSPORTATION	0.15%
PASSENGER AIRLINES	0.13%
CONSUMER DISCRETIONARY	10.36%
BROADLINE RETAIL	3.09%
AUTOMOBILES	2.05%
HOTELS, RESTAURANTS & LEISURE	1.81%
SPECIALTY RETAIL	1.58%
TEXTILES, APPAREL & LUXURY GOODS	0.91%
HOUSEHOLD DURABLES	0.60%
AUTOMOBILE COMPONENTS	0.29%
LEISURE PRODUCTS	0.02%
DISTRIBUTORS	0.01%
COMMUNICATION SERVICES	7.72%
INTERACTIVE MEDIA & SERVICES	4.65%
ENTERTAINMENT	1.08%
DIVERSIFIED TELECOMMUNICATION	1.00%
MEDIA	0.62%
WIRELESS TELECOMMUNICATION SERVICES	0.38%
CONSUMER STAPLES	6.18%
CONSUMER STAPLES DISTRIBUTION	1.85%
BEVERAGES	1.42%
FOOD PRODUCTS	1.24%
HOUSEHOLD PRODUCTS	1.05%
PERSONAL CARE PRODUCTS	0.62%
ENERGY	3.98%
OIL, GAS & CONSUMABLE FUELS	3.82%
ENERGY EQUIPMENT & SERVICES	0.16%

MATERIALS	3.57%
CHEMICALS	1.70%
METALS & MINING	1.19%
CONSTRUCTION MATERIALS	0.40%
CONTAINERS & PACKAGING	0.27%
PAPER & FOREST PRODUCTS	0.01%
UTILITIES	2.41%
ELECTRIC UTILITIES	1.50%
MULTI-UTILITIES	0.70%
GAS UTILITIES	0.17%
INDPNDENT PWR & RENEWABLE ELEC	0.04%
REAL ESTATE	2.07%
SPECIALIZED REITS	0.61%
REAL ESTATE MANAGEMENT & DEVEL	0.49%
RETAIL REITS	0.36%
INDUSTRIAL REITS	0.17%
RESIDENTIAL REITS	0.16%
DIVERSIFIED REITS	0.16%
HEALTH CARE REITS	0.07%
HOTEL AND RESORT REITS	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

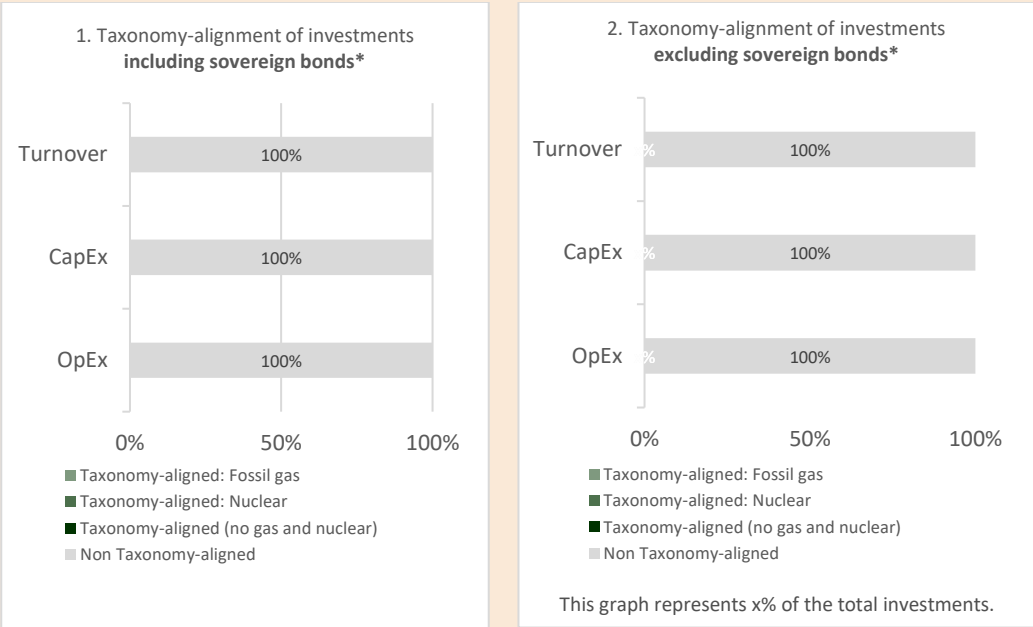
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.15% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Sustainable Climate Emerging Markets Enhanced Equity Fund

Legal entity identifier: 549300IUS0N9P4G0A187

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental characteristics through investments in companies which exhibit lower carbon emissions in the way of current emissions and future emissions (measured by fossil fuel reserves), produce green revenues and are better positioned for the risks posed by climate change.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

In addition to this, the environmental and social characteristics promoted by the Fund are negative and norms-based screens applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction. The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with tobacco, alcohol, adult entertainment, gambling, civilian firearms and controversial weapons. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund may use additional ESG screens from time to time in order to exclude securities based on their involvement with an activity that is deemed non-compliant with one or more of such ESG criteria. The Fund further promotes environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, the company must be a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by its proprietary process.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through the higher exposure of the Fund’s portfolio (relative to the MSCI Emerging Markets Index (“Index”)) to companies that are mitigating greenhouse gas emissions and adapting to climate related risks.

The Carbon Intensity reduction compared to the Index is 51.4%

Fossil Fuel Reserves reduction compared to the Index is 93%

Brown revenues reduction compared to the Index is 52%

Green revenues increase compared to the Index is 110%

A further attainment of the environmental characteristics is measured through 0% of the portfolio invested in securities that are included in the negative and norms based screen. The attainment of the social characteristics is measured through 0% of the portfolio invested in securities that violate UNGC Principles and companies associated with controversial weapons.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager's proprietary ESG scoring system.

Companies qualified as "Leaders" or "Outperformers" as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles (relating to environmental protection, human rights, labour standards, anti-corruption), and securities of companies associated with Severe ESG Controversies, tobacco, alcohol, adult entertainment, gambling, civilian firearms and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors as part of the Sustainable Climate Equity Strategy and by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considers

- Greenhouse Gas emissions
- Carbon footprint
- Greenhouse gas intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

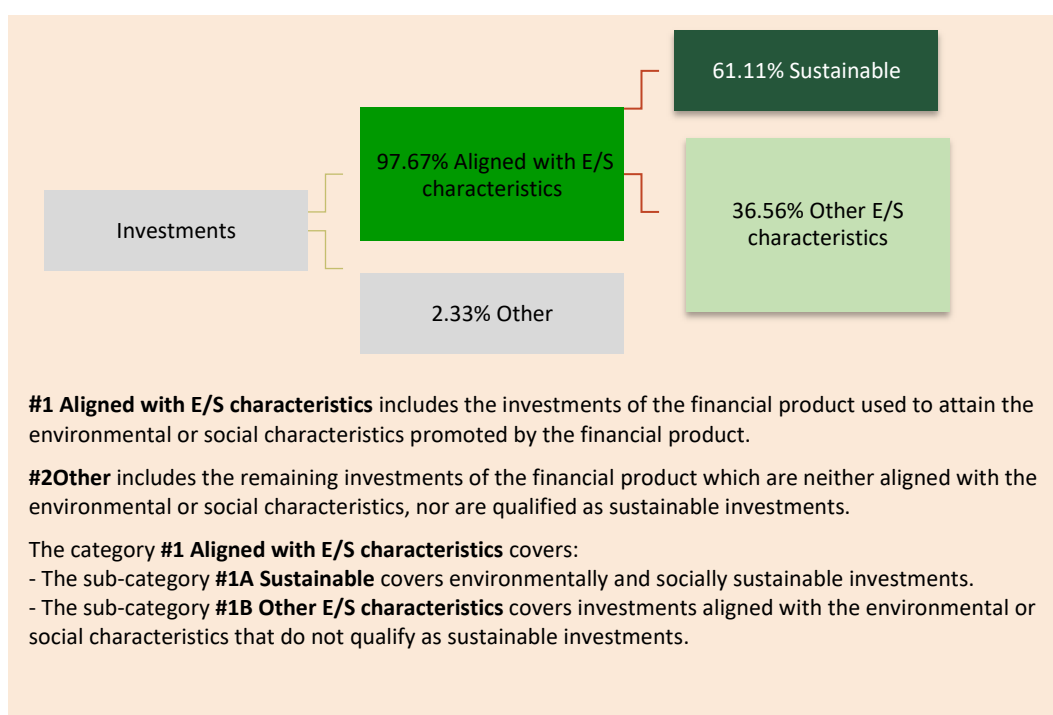
Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	INFORMATION TECHNOLOGY	8.97%	TAIWAN
SAMSUNG ELECTRONICS CO LTD	INFORMATION TECHNOLOGY	3.18%	KOREA, REPUBLIC OF
ALIBABA GROUP HOLDING LTD	CONSUMER DISCRETIONARY	2.36%	HONG KONG
HON HAI PRECISION INDUSTRY	INFORMATION TECHNOLOGY	1.11%	TAIWAN
MEDIATEK INC	INFORMATION TECHNOLOGY	1.01%	TAIWAN
INFOSYS LTD SP ADR	INFORMATION TECHNOLOGY	0.89%	INDIA
MEITUAN CLASS B	CONSUMER DISCRETIONARY	0.88%	HONG KONG
SK HYNIX INC	INFORMATION TECHNOLOGY	0.86%	KOREA, REPUBLIC OF
XIAOMI CORP CLASS B	INFORMATION TECHNOLOGY	0.79%	HONG KONG
RELIANCE INDUSTRIES LTD	ENERGY	0.73%	INDIA
PDD HOLDINGS INC	CONSUMER DISCRETIONARY	0.72%	UNITED STATES
ICICI BANK LTD	FINANCIALS	0.72%	INDIA
CHINA CONSTRUCTION BANK H	FINANCIALS	0.72%	CHINA
ICICI BANK LTD	FINANCIALS	0.69%	INDIA
PETROBRAS PETROLEO BRAS PR	ENERGY	0.66%	BRAZIL

What was the proportion of sustainability-related investments?

The proportion of the Fund invested in Sustainable Investments was 61.11% at year end.

What was the asset allocation?

97.67% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 61.11% being sustainable investments as outlined in the table below. 2.33% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	23.11%
SEMICONDUCTORS & SEMICONDUCTOR	12.30%
TECHNOLOGY HW, STORAGE & PERIP	5.58%
ELECTRONIC EQUIP, INSTRUMENT &	2.60%
IT SERVICES	2.39%
SOFTWARE	0.17%
COMMUNICATIONS EQUIPMENT	0.08%
FINANCIALS	21.70%
BANKS	16.28%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

INSURANCE	2.94%
FINANCIAL SERVICES	1.16%
CAPITAL MARKETS	0.71%
CONSUMER FINANCE	0.62%
CONSUMER DISCRETIONARY	12.58%
BROADLINE RETAIL	4.54%
AUTOMOBILES	3.34%
HOTELS, RESTAURANTS & LEISURE	2.27%
AUTOMOBILE COMPONENTS	0.67%
TEXTILES, APPAREL & LUXURY GOODS	0.66%
HOUSEHOLD DURABLES	0.56%
SPECIALTY RETAIL	0.42%
LEISURE PRODUCTS	0.09%
DIVERSIFIED CONSUMER SERVICES	0.03%
COMMUNICATION SERVICES	8.72%
INTERACTIVE MEDIA & SERVICES	4.41%
WIRELESS TELECOMMUNICATION SERVICES	1.93%
DIVERSIFIED TELECOMMUNICATION	1.58%
ENTERTAINMENT	0.80%
MEDIA	0.01%
INDUSTRIALS	6.59%
ELECTRICAL EQUIPMENT	1.62%
MACHINERY	0.88%
INDUSTRIAL CONGLOMERATES	0.87%
TRANSPORTATION INFRASTRUCTURE	0.67%
CONSTRUCTION & ENGINEERING	0.51%
MARINE TRANSPORTATION	0.40%
PASSENGER AIRLINES	0.40%
GROUND TRANSPORTATION	0.34%
AEROSPACE & DEFENSE	0.31%
AIR FREIGHT & LOGISTICS	0.23%
COMMERCIAL SERVICES & SUPPLIES	0.16%
BUILDING PRODUCTS	0.11%
TRADING COMPANIES & DISTRIBUTORS	0.10%
MATERIALS	6.14%
METALS & MINING	3.24%
CHEMICALS	1.67%
CONSTRUCTION MATERIALS	0.63%
PAPER & FOREST PRODUCTS	0.35%
CONTAINERS & PACKAGING	0.24%
CONSUMER STAPLES	4.86%
FOOD PRODUCTS	1.70%

PERSONAL CARE PRODUCTS	1.04%
BEVERAGES	0.96%
CONSUMER STAPLES DISTRIBUTION	0.94%
HOUSEHOLD PRODUCTS	0.21%
ENERGY	4.17%
OIL, GAS & CONSUMABLE FUELS	3.99%
ENERGY EQUIPMENT & SERVICES	0.18%
HEALTH CARE	3.33%
PHARMACEUTICALS	1.51%
HEALTH CARE PROVIDERS & SERVIC	0.94%
BIOTECHNOLOGY	0.57%
LIFE SCIENCES	0.29%
HEALTH CARE EQUIPMENT & SUPPLI	0.03%
UTILITIES	2.50%
INDPNDENT PWR & RENEWABLE ELEC	1.08%
ELECTRIC UTILITIES	0.93%
WATER UTILITIES	0.29%
GAS UTILITIES	0.19%
REAL ESTATE	1.55%
REAL ESTATE MANAGEMENT & DEVEL	1.18%
DIVERSIFIED REITS	0.20%
OFFICE REITS	0.15%
INDUSTRIAL REITS	0.02%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

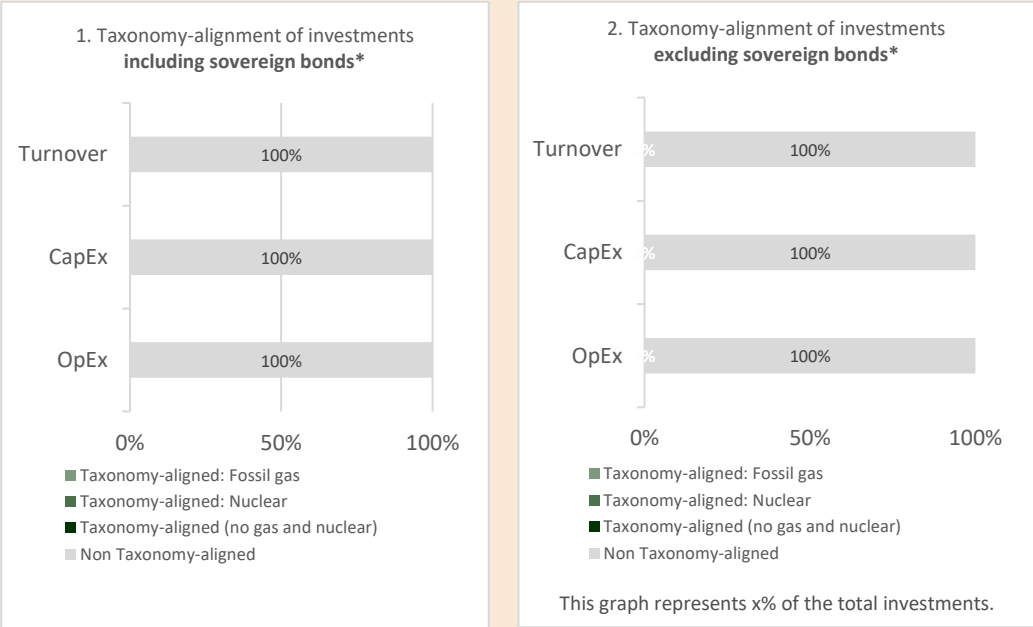
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, , that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.



What was the share of socially sustainable investments?

The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 2.33% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

This strategy uses quantitative country allocation, stock selection and multi-factor models to evaluate the attractiveness of stocks including the use of a systematic methodology to provide higher exposure (relative to the Index) to companies that are mitigating and adapting to climate risk.

In implementing this strategy, the Investment Manager employs a quantitative process to construct a portfolio of securities taking into account certain ESG factors such as: carbon intensity (emissions scaled by revenue, fossil fuel reserves, green revenues, brown revenues, carbon risk ratings, sensitivity to climate risks, implied temperature rise and climate value at risk. The resulting portfolio of the Fund intends to provide higher exposure (relative to the Index) to companies that are mitigating and adapting to climate related risks. The securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, tobacco, alcohol, adult entertainment, gambling, civilian firearms and controversial weapons. The Fund may use additional ESG screening techniques from time to time in order to exclude securities based on their

involvement with an activity that is deemed non-compliant with one or more of such ESG criteria referred to in the previous sentence.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Emerging Markets ESG Screened Enhanced Equity Fund

Legal entity identifier: 549300LBU31V51ZZ5J65

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC principles relating to human rights (Principles 1 and 2), labour standards (principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	INFORMATION TECHNOLOGY	9.17%	TAIWAN
SAMSUNG ELECTRONICS CO LTD	INFORMATION TECHNOLOGY	3.13%	KOREA, REPUBLIC OF
ALIBABA GROUP HOLDING LTD	CONSUMER DISCRETIONARY	2.24%	HONG KONG
RELIANCE INDUSTRIES LTD	ENERGY	1.14%	INDIA
HON HAI PRECISION INDUSTRY	INFORMATION TECHNOLOGY	1.09%	TAIWAN
MEITUAN CLASS B	CONSUMER DISCRETIONARY	1.03%	HONG KONG
SK HYNIX INC	INFORMATION TECHNOLOGY	1.01%	KOREA, REPUBLIC OF
MEDIATEK INC	INFORMATION TECHNOLOGY	0.97%	TAIWAN
INFOSYS LTD SP ADR	INFORMATION TECHNOLOGY	0.95%	INDIA
PDD HOLDINGS INC	CONSUMER DISCRETIONARY	0.90%	UNITED STATES
CHINA CONSTRUCTION BANK H	FINANCIALS	0.79%	CHINA
INFO EDGE INDIA LTD	COMMUNICATION SERVICES	0.77%	INDIA
XIAOMI CORP CLASS B	INFORMATION TECHNOLOGY	0.76%	HONG KONG
ICICI BANK LTD	FINANCIALS	0.75%	INDIA
HDFC BANK LIMITED	FINANCIALS	0.70%	INDIA

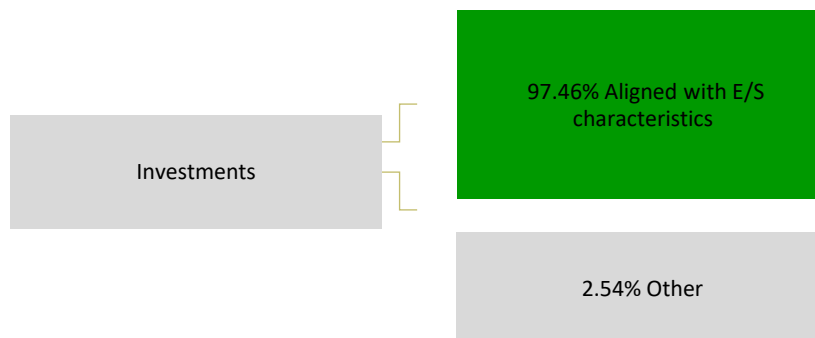
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● What was the asset allocation?

97.46% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 2.54% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

Asset allocation
describes the
share of
investments in
specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

INFORMATION TECHNOLOGY	23.54%
SEMICONDUCTORS & SEMICONDUCTOR	12.51%
TECHNOLOGY HW, STORAGE & PERIP	5.87%
ELECTRONIC EQUIP, INSTRUMENT &	2.42%
IT SERVICES	2.29%
COMMUNICATIONS EQUIPMENT	0.33%
SOFTWARE	0.12%
FINANCIALS	22.38%
BANKS	16.70%
INSURANCE	2.92%
FINANCIAL SERVICES	1.12%
CAPITAL MARKETS	0.91%
CONSUMER FINANCE	0.73%
CONSUMER DISCRETIONARY	12.89%
BROADLINE RETAIL	4.64%
AUTOMOBILES	3.31%
HOTELS, RESTAURANTS & LEISURE	2.26%
AUTOMOBILE COMPONENTS	0.71%
TEXTILES, APPAREL & LUXURY GOO	0.67%
HOUSEHOLD DURABLES	0.58%
SPECIALTY RETAIL	0.53%

DIVERSIFIED CONSUMER SERVICES	0.16%
MEDIA	0.03%
COMMUNICATION SERVICES	8.58%
INTERACTIVE MEDIA & SERVICES	4.44%
WIRELESS TELECOMMUNICATION SER	1.74%
DIVERSIFIED TELECOMMUNICATION	1.40%
ENTERTAINMENT	0.95%
MEDIA	0.05%
INDUSTRIALS	6.74%
ELECTRICAL EQUIPMENT	1.35%
INDUSTRIAL CONGLOMERATES	1.09%
MACHINERY	0.88%
AEROSPACE & DEFENSE	0.62%
PASSENGER AIRLINES	0.56%
TRANSPORTATION INFRASTRUCTURE	0.53%
MARINE TRANSPORTATION	0.52%
CONSTRUCTION & ENGINEERING	0.51%
AIR FREIGHT & LOGISTICS	0.42%
TRADING COMPANIES & DISTRIBUTO	0.16%
GROUND TRANSPORTATION	0.11%
MATERIALS	6.39%
METALS & MINING	3.45%
CHEMICALS	1.81%
CONSTRUCTION MATERIALS	0.64%
PAPER & FOREST PRODUCTS	0.27%
CONTAINERS & PACKAGING	0.22%
CONSUMER STAPLES	4.90%
FOOD PRODUCTS	1.64%
BEVERAGES	1.44%
CONSUMER STAPLES DISTRIBUTION	1.10%
PERSONAL CARE PRODUCTS	0.57%
HOUSEHOLD PRODUCTS	0.11%
TOBACCO	0.03%
ENERGY	4.63%
OIL, GAS & CONSUMABLE FUELS	4.58%
ENERGY EQUIPMENT & SERVICES	0.05%
HEALTH CARE	3.48%
PHARMACEUTICALS	1.48%
HEALTH CARE PROVIDERS & SERVIC	0.95%
BIOTECHNOLOGY	0.65%
LIFE SCIENCES	0.30%
HEALTH CARE EQUIPMENT & SUPPLI	0.09%

UTILITIES	2.65%
ELECTRIC UTILITIES	1.03%
INDPNDENT PWR & RENEWABLE ELEC	0.90%
GAS UTILITIES	0.54%
MULTI-UTILITIES	0.13%
WATER UTILITIES	0.04%
REAL ESTATE	1.49%
REAL ESTATE MANAGEMENT & DEVEL	1.27%
DIVERSIFIED REITS	0.18%
RETAIL REITS	0.04%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

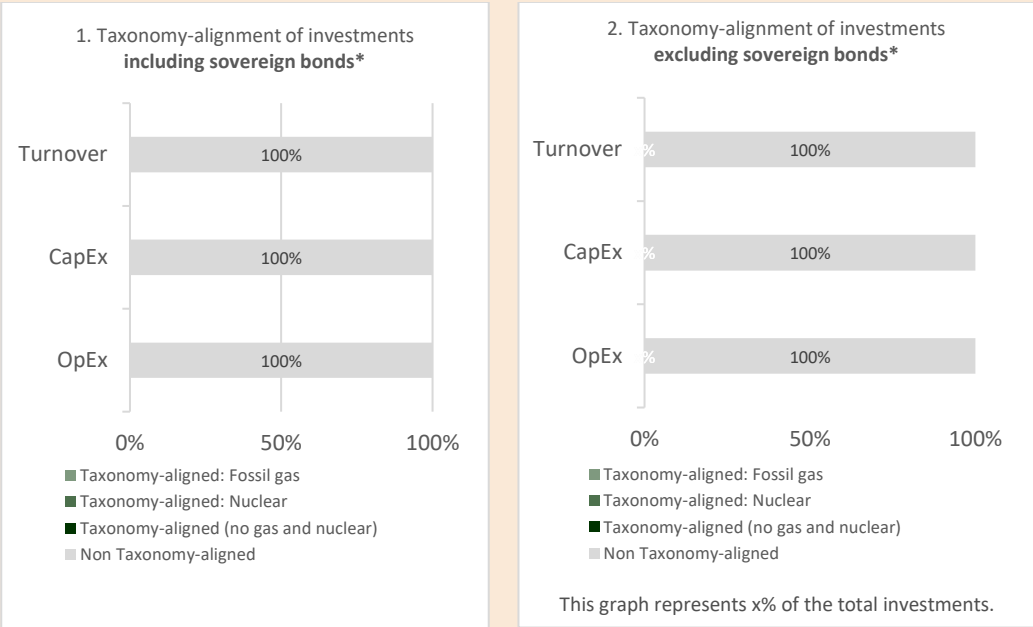
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 2.54% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street EMU ESG Screened Equity Fund

Legal entity identifier: 549300YX23AKK0P3RQ65

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
SAP SE	INFORMATION TECHNOLOGY	5.35%	GERMANY
ASML HOLDING NV	INFORMATION TECHNOLOGY	5.04%	NETHERLANDS
SANOFI	HEALTH CARE	3.21%	FRANCE
TOTALENERGIES SE	ENERGY	2.96%	FRANCE
DEUTSCHE TELEKOM AG REG	COMMUNICATION SERVICES	2.70%	GERMANY
BANCO BILBAO VIZCAYA ARGENTA	FINANCIALS	2.57%	SPAIN
UNICREDIT SPA	FINANCIALS	2.47%	ITALY
LVMH MOET HENNESSY LOUIS VUI	CONSUMER DISCRETIONARY	2.43%	FRANCE
SIEMENS AG REG	INDUSTRIALS	2.38%	GERMANY
COMPAGNIE DE SAINT GOBAIN	INDUSTRIALS	2.12%	FRANCE
INTESA SANPAOLO	FINANCIALS	1.91%	ITALY
PUBLICIS GROUPE	COMMUNICATION SERVICES	1.86%	FRANCE
AERCAP HOLDINGS NV	INDUSTRIALS	1.84%	NETHERLANDS
HEIDELBERG MATERIALS AG	MATERIALS	1.78%	GERMANY
NN GROUP NV	FINANCIALS	1.73%	NETHERLANDS

Asset allocation describes the share of investments in specific assets.

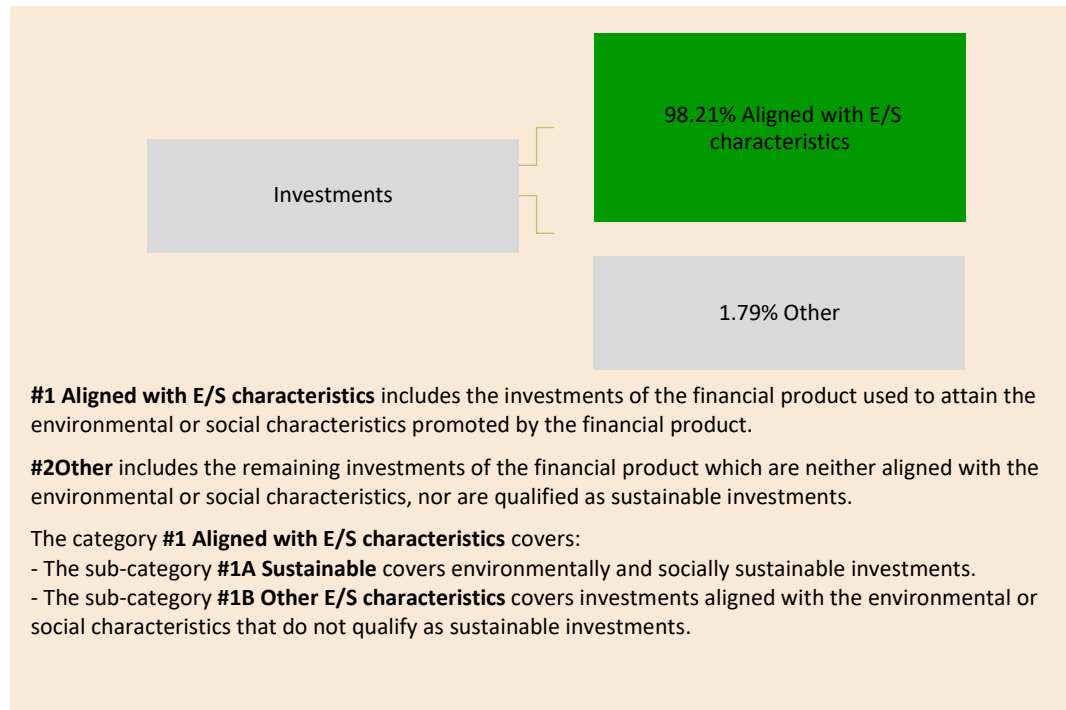
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.



● *What was the asset allocation?*

98.21% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.79% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **In which economic sectors were the investments made?**

FINANCIALS	21.07%
BANKS	12.43%
INSURANCE	5.97%
CAPITAL MARKETS	2.01%
FINANCIAL SERVICES	0.66%
INDUSTRIALS	17.44%
TRADING COMPANIES & DISTRIBUTORS	3.38%
MACHINERY	2.77%
CONSTRUCTION & ENGINEERING	2.68%
INDUSTRIAL CONGLOMERATES	2.38%
ELECTRICAL EQUIPMENT	2.18%
BUILDING PRODUCTS	2.12%
COMMERCIAL SERVICES & SUPPLIES	1.66%
PROFESSIONAL SERVICES	0.23%
AIR FREIGHT & LOGISTICS	0.05%
INFORMATION TECHNOLOGY	14.11%
SEMICONDUCTORS & SEMICONDUCTOR	6.25%

SOFTWARE	5.59%
IT SERVICES	1.64%
COMMUNICATIONS EQUIPMENT	0.54%
TECHNOLOGY HW, STORAGE & PERIP	0.09%
CONSUMER DISCRETIONARY	12.83%
TEXTILES, APPAREL & LUXURY GOO	3.86%
AUTOMOBILES	2.49%
AUTOMOBILE COMPONENTS	2.43%
HOTELS, RESTAURANTS & LEISURE	2.25%
HOUSEHOLD DURABLES	0.79%
SPECIALTY RETAIL	0.60%
BROADLINE RETAIL	0.34%
DISTRIBUTORS	0.05%
LEISURE PRODUCTS	0.02%
HEALTH CARE	6.88%
PHARMACEUTICALS	4.64%
HEALTH CARE PROVIDERS & SERVIC	1.65%
HEALTH CARE EQUIPMENT & SUPPLI	0.54%
LIFE SCIENCES	0.04%
COMMUNICATION SERVICES	5.82%
DIVERSIFIED TELECOMMUNICATION	3.95%
MEDIA	1.87%
MATERIALS	5.77%
CONSTRUCTION MATERIALS	2.68%
CHEMICALS	2.51%
METALS & MINING	0.45%
PAPER & FOREST PRODUCTS	0.09%
CONTAINERS & PACKAGING	0.04%
CONSUMER STAPLES	5.51%
CONSUMER STAPLES DISTRIBUTION	2.44%
HOUSEHOLD PRODUCTS	0.91%
FOOD PRODUCTS	0.84%
PERSONAL CARE PRODUCTS	0.70%
BEVERAGES	0.62%
UTILITIES	5.03%
MULTI-UTILITIES	3.18%
ELECTRIC UTILITIES	1.35%
GAS UTILITIES	0.50%
ENERGY	3.43%
OIL, GAS & CONSUMABLE FUELS	3.31%
ENERGY EQUIPMENT & SERVICES	0.12%
REAL ESTATE	0.93%

RETAIL REITS	0.82%
DIVERSIFIED REITS	0.06%
REAL ESTATE MANAGEMENT & DEVEL	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

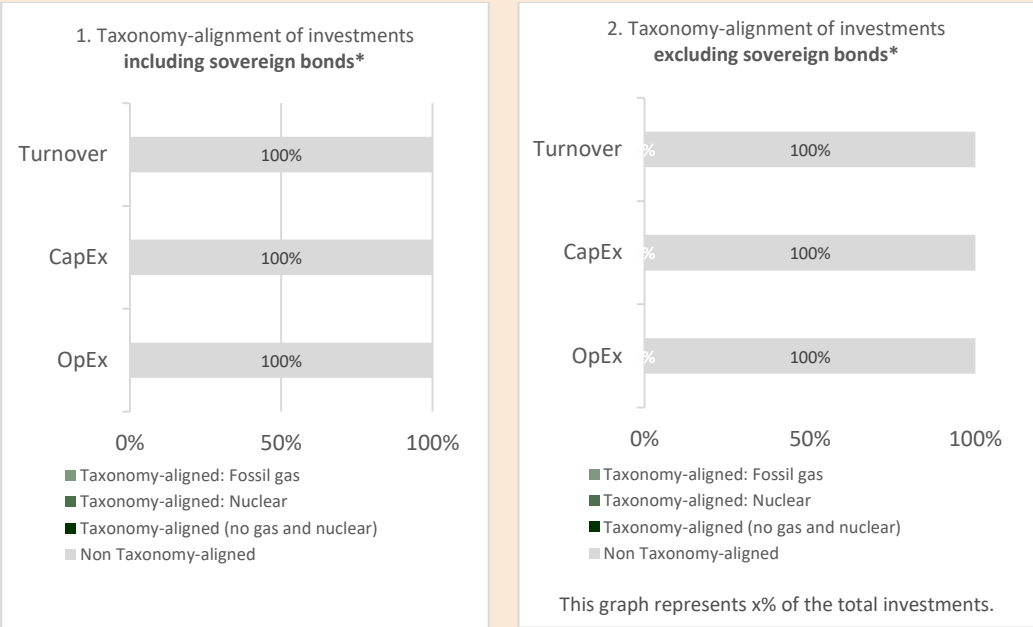
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.79% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Europe Small Cap ESG Screened Equity Fund

Legal entity identifier: 5493004X5UEROS74CB07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



Largest Investments	Sector	% Assets	Country
BAWAG GROUP AG	FINANCIALS	1.29%	AUSTRIA
BALFOUR BEATTY PLC	INDUSTRIALS	1.24%	UNITED KINGDOM
PARAGON BANKING GROUP PLC	FINANCIALS	1.17%	UNITED KINGDOM
GRAFTON GROUP PLC UTS CDI	INDUSTRIALS	1.17%	IRELAND
INDRA SISTEMAS SA	INFORMATION TECHNOLOGY	1.16%	SPAIN
MITIE GROUP PLC	INDUSTRIALS	1.14%	UNITED KINGDOM
PLUS500 LTD	FINANCIALS	1.14%	ISRAEL
EFG INTERNATIONAL AG	FINANCIALS	1.08%	SWITZERLAND
CARMILA	REAL ESTATE	1.06%	FRANCE
CARGOTEC OYJ B SHARE	INDUSTRIALS	1.05%	FINLAND
VAN LANSCHOT KEMPEN NV	FINANCIALS	1.05%	NETHERLANDS
HERA SPA	UTILITIES	1.03%	ITALY
JOHNSON SERVICE GROUP PLC	INDUSTRIALS	1.02%	UNITED KINGDOM
SERCO GROUP PLC	INDUSTRIALS	1.00%	UNITED KINGDOM
GRANGES AB	MATERIALS	1.00%	SWEDEN

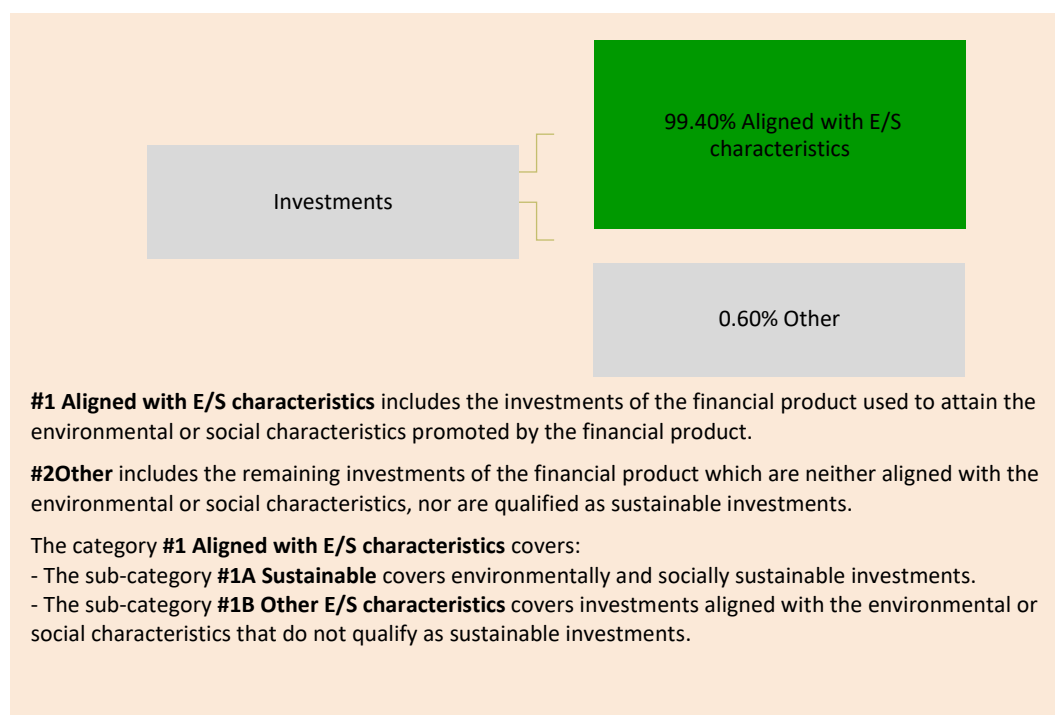
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● What was the asset allocation?

99.40% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.60% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

INDUSTRIALS	25.50%
CONSTRUCTION & ENGINEERING	7.43%
COMMERCIAL SERVICES & SUPPLIES	5.55%
MACHINERY	3.60%
TRADING COMPANIES & DISTRIBUTORS	1.83%
GROUND TRANSPORTATION	1.68%
MARINE TRANSPORTATION	1.56%
PASSENGER AIRLINES	1.24%

BUILDING PRODUCTS	0.94%
ELECTRICAL EQUIPMENT	0.88%
INDUSTRIAL CONGLOMERATES	0.76%
PROFESSIONAL SERVICES	0.02%
AEROSPACE & DEFENSE	0.01%
FINANCIALS	17.12%
CAPITAL MARKETS	7.27%
BANKS	5.37%
FINANCIAL SERVICES	2.67%
INSURANCE	1.34%
CONSUMER FINANCE	0.47%
CONSUMER DISCRETIONARY	11.40%
SPECIALTY RETAIL	3.83%
HOUSEHOLD DURABLES	2.36%
HOTELS, RESTAURANTS & LEISURE	1.73%
AUTOMOBILE COMPONENTS	1.60%
DISTRIBUTORS	0.85%
TEXTILES, APPAREL & LUXURY GOODS	0.43%
LEISURE PRODUCTS	0.24%
BROADLINE RETAIL	0.18%
AUTOMOBILES	0.16%
DIVERSIFIED CONSUMER SERVICES	0.02%
REAL ESTATE	8.62%
REAL ESTATE MANAGEMENT & DEVELOPMENT	4.60%
RETAIL REITS	2.95%
DIVERSIFIED REITS	0.74%
OFFICE REITS	0.32%
RESIDENTIAL REITS	0.01%
MATERIALS	8.30%
METALS & MINING	4.10%
CONSTRUCTION MATERIALS	2.33%
CHEMICALS	1.67%
CONTAINERS & PACKAGING	0.20%
INFORMATION TECHNOLOGY	6.95%
ELECTRONIC EQUIPMENT, INSTRUMENT & INSTRUMENTATION	2.39%
IT SERVICES	2.18%
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT	1.15%
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS	0.73%
SOFTWARE	0.50%
HEALTH CARE	6.76%
HEALTH CARE EQUIPMENT & SUPPLIES	3.20%

LIFE SCIENCES	1.57%
HEALTH CARE PROVIDERS & SERVIC	1.14%
PHARMACEUTICALS	0.39%
BIOTECHNOLOGY	0.23%
HEALTH CARE TECHNOLOGY	0.22%
CONSUMER STAPLES	3.78%
FOOD PRODUCTS	1.82%
CONSUMER STAPLES DISTRIBUTION	1.48%
BEVERAGES	0.48%
COMMUNICATION SERVICES	3.33%
MEDIA	2.71%
DIVERSIFIED TELECOMMUNICATION	0.43%
ENTERTAINMENT	0.16%
INTERACTIVE MEDIA & SERVICES	0.02%
UTILITIES	2.91%
MULTI-UTILITIES	2.08%
INDPNDENT PWR & RENEWABLE ELEC	0.78%
ELECTRIC UTILITIES	0.03%
GAS UTILITIES	0.02%
ENERGY	2.56%
OIL, GAS & CONSUMABLE FUELS	1.46%
ENERGY EQUIPMENT & SERVICES	1.10%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

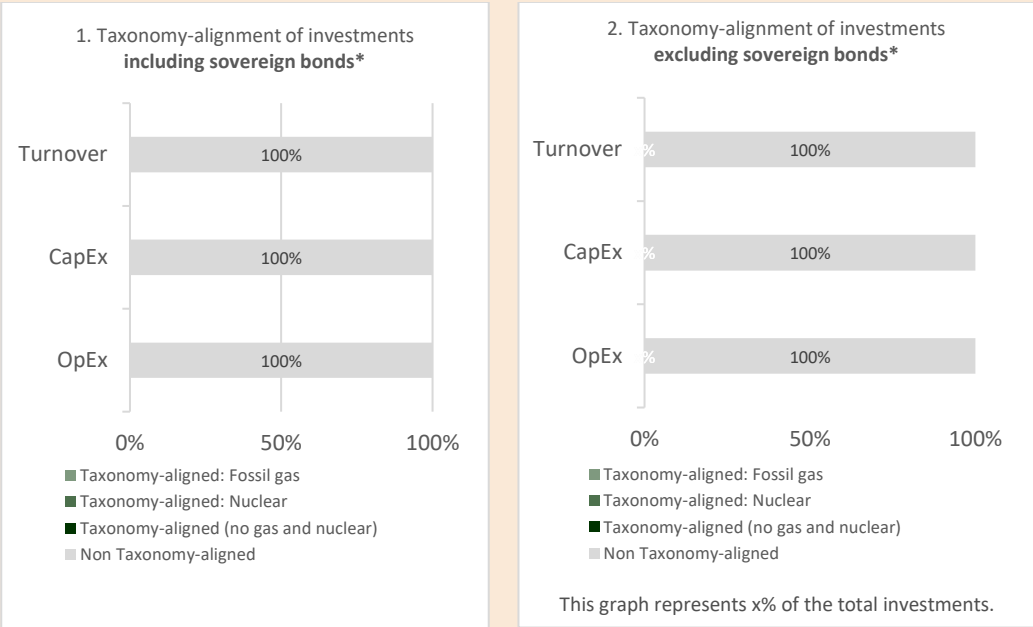
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.

 What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.60% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Emerging Markets Small Cap ESG Screened Equity Fund

Legal entity identifier: 549300SXZY3ZL2ZGEW73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, The Fund promotes certain environmental characteristics through exclusion of investments in companies which

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
KING YUAN ELECTRONICS CO LTD	INFORMATION TECHNOLOGY	1.20%	TAIWAN
INTERNATIONAL GAMES SYSTEM C	COMMUNICATION SERVICES	1.09%	TAIWAN
TRUWORTHS INTERNATIONAL LTD	CONSUMER DISCRETIONARY	1.04%	SOUTH AFRICA
GLENMARK PHARMACEUTICALS LTD	HEALTH CARE	1.03%	INDIA
JB FINANCIAL GROUP CO LTD	FINANCIALS	0.99%	KOREA, REPUBLIC OF
APOLLO TYRES LTD	CONSUMER DISCRETIONARY	0.99%	INDIA
LIC HOUSING FINANCE LTD	FINANCIALS	0.95%	INDIA
RADIANT OPTO ELECTRONICS COR	INFORMATION TECHNOLOGY	0.88%	TAIWAN
NATIONAL ALUMINIUM CO LTD	MATERIALS	0.81%	INDIA
UNITED INTERNATIONAL TRANSPOR	INDUSTRIALS	0.80%	SAUDI ARABIA
EVERLIGHT ELECTRONICS CO LTD	INFORMATION TECHNOLOGY	0.79%	TAIWAN
GUJARAT STATE PETRONET LTD	UTILITIES	0.78%	INDIA
LOTES CO LTD	INFORMATION TECHNOLOGY	0.77%	TAIWAN
MANAPPURAM FINANCE LTD	FINANCIALS	0.76%	INDIA
POWERTECH TECHNOLOGY INC	INFORMATION TECHNOLOGY	0.73%	TAIWAN

Asset allocation describes the share of investments in specific assets.

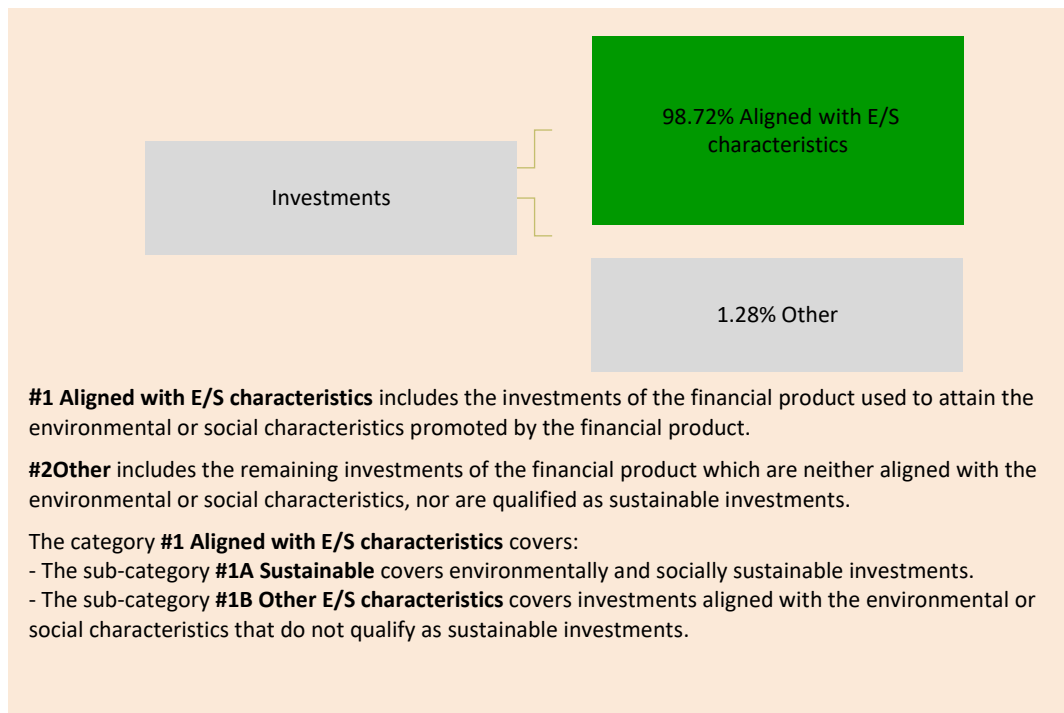


What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● What was the asset allocation?

98.72% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.28% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



● In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	17.16%
SEMICONDUCTORS & SEMICONDUCTOR	8.34%
ELECTRONIC EQUIP, INSTRUMENT &	5.22%
TECHNOLOGY HW, STORAGE & PERIP	1.44%
IT SERVICES	1.17%
SOFTWARE	0.62%
COMMUNICATIONS EQUIPMENT	0.37%
INDUSTRIALS	15.99%
CONSTRUCTION & ENGINEERING	3.83%
MACHINERY	3.04%
ELECTRICAL EQUIPMENT	1.58%
MARINE TRANSPORTATION	1.57%
INDUSTRIAL CONGLOMERATES	1.12%
TRANSPORTATION INFRASTRUCTURE	1.06%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

GROUND TRANSPORTATION	1.03%
PASSENGER AIRLINES	0.63%
TRADING COMPANIES & DISTRIBUTORS	0.58%
PROFESSIONAL SERVICES	0.53%
AEROSPACE & DEFENSE	0.40%
AIR FREIGHT & LOGISTICS	0.24%
COMMERCIAL SERVICES & SUPPLIES	0.22%
BUILDING PRODUCTS	0.16%
FINANCIALS	12.61%
BANKS	4.32%
CAPITAL MARKETS	2.76%
FINANCIAL SERVICES	2.34%
CONSUMER FINANCE	1.64%
INSURANCE	1.55%
CONSUMER DISCRETIONARY	11.21%
AUTOMOBILE COMPONENTS	4.14%
TEXTILES, APPAREL & LUXURY GOODS	2.05%
SPECIALTY RETAIL	1.78%
HOUSEHOLD DURABLES	1.36%
DIVERSIFIED CONSUMER SERVICES	0.49%
HOTELS, RESTAURANTS & LEISURE	0.44%
LEISURE PRODUCTS	0.44%
AUTOMOBILES	0.29%
BROADLINE RETAIL	0.22%
MATERIALS	10.01%
CHEMICALS	4.31%
METALS & MINING	3.82%
PAPER & FOREST PRODUCTS	0.83%
CONSTRUCTION MATERIALS	0.58%
CONTAINERS & PACKAGING	0.47%
HEALTH CARE	9.85%
PHARMACEUTICALS	6.11%
HEALTH CARE PROVIDERS & SERVICES	3.08%
HEALTH CARE EQUIPMENT & SUPPLIES	0.53%
BIOTECHNOLOGY	0.13%
CONSUMER STAPLES	5.38%
FOOD PRODUCTS	3.39%
CONSUMER STAPLES DISTRIBUTION	0.96%
BEVERAGES	0.92%
HOUSEHOLD PRODUCTS	0.10%
PERSONAL CARE PRODUCTS	0.01%
REAL ESTATE	4.68%

REAL ESTATE MANAGEMENT & DEVEL	3.66%
INDUSTRIAL REITS	0.50%
RETAIL REITS	0.37%
DIVERSIFIED REITS	0.11%
OFFICE REITS	0.04%
UTILITIES	4.65%
INDPNDENT PWR & RENEWABLE ELEC	1.77%
GAS UTILITIES	1.32%
WATER UTILITIES	1.06%
ELECTRIC UTILITIES	0.35%
MULTI-UTILITIES	0.15%
COMMUNICATION SERVICES	3.47%
ENTERTAINMENT	1.32%
DIVERSIFIED TELECOMMUNICATION	0.92%
WIRELESS TELECOMMUNICATION SER	0.60%
MEDIA	0.41%
INTERACTIVE MEDIA & SERVICES	0.22%
ENERGY	3.02%
OIL, GAS & CONSUMABLE FUELS	2.54%
ENERGY EQUIPMENT & SERVICES	0.48%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

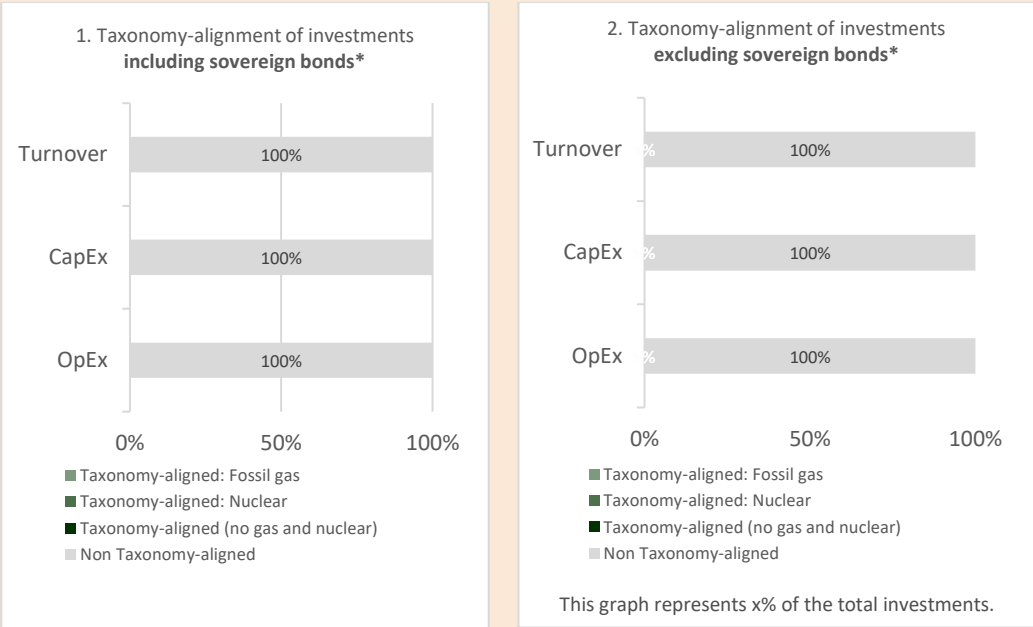
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.28% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Global ESG Screened Managed Volatility Equity Fund

Legal entity identifier: 549300SR9616JQE7CE72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund is a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes certain environmental characteristics through exclusion of investments in companies which

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anticorruption (Principle 10), and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
ABBVIE INC	HEALTH CARE	1.20%	UNITED STATES
KIMBERLY CLARK CORP	CONSUMER STAPLES	1.13%	UNITED STATES
DOLLARAMA INC	CONSUMER DISCRETIONARY	1.12%	CANADA
CENCORA INC	HEALTH CARE	1.11%	UNITED STATES
PROCTER + GAMBLE CO/THE	CONSUMER STAPLES	1.09%	UNITED STATES
ARTHUR J GALLAGHER + CO	FINANCIALS	1.09%	UNITED STATES
KINDER MORGAN INC	ENERGY	1.09%	UNITED STATES
MERCK + CO. INC.	HEALTH CARE	1.09%	UNITED STATES
PEPSICO INC	CONSUMER STAPLES	1.09%	UNITED STATES
CARDINAL HEALTH INC	HEALTH CARE	1.08%	UNITED STATES
METRO INC/CN	CONSUMER STAPLES	1.07%	CANADA
MCDONALD S CORP	CONSUMER DISCRETIONARY	1.07%	UNITED STATES
COCA COLA CO/THE	CONSUMER STAPLES	1.06%	UNITED STATES
WILLIAMS COS INC	ENERGY	1.06%	UNITED STATES
T MOBILE US INC	COMMUNICATION SERVICES	1.05%	UNITED STATES

Asset allocation describes the share of investments in specific assets.

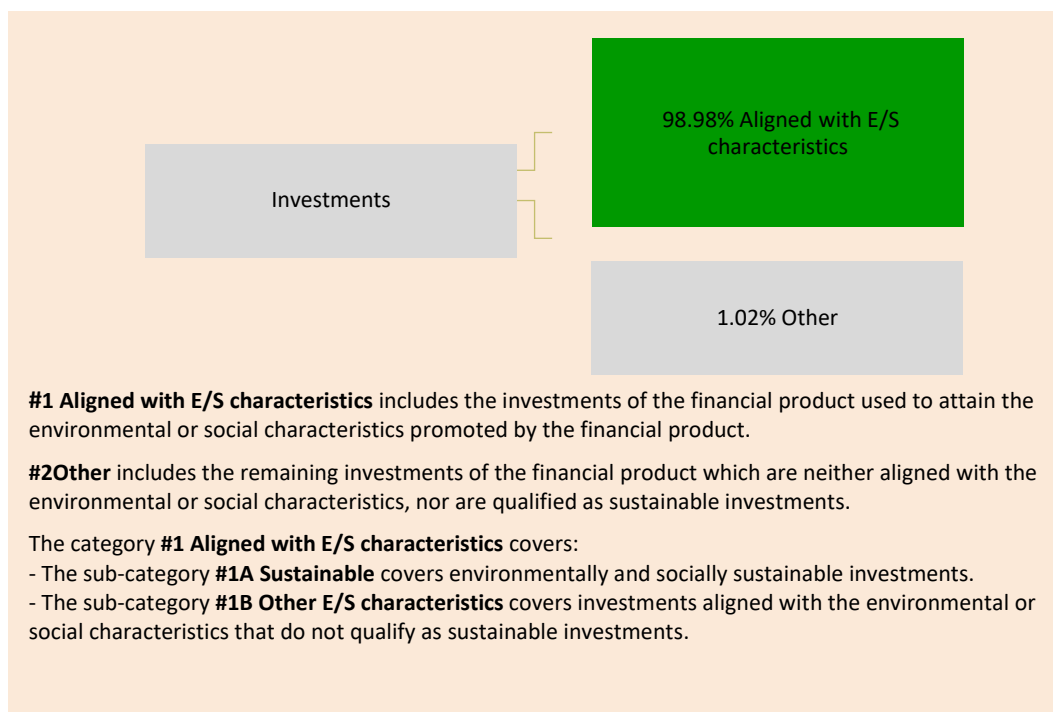
What was the proportion of sustainability-related investments?

See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.



● **What was the asset allocation?**

98.98% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.02% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

HEALTH CARE	24.17%
PHARMACEUTICALS	8.01%
BIOTECHNOLOGY	7.51%
HEALTH CARE PROVIDERS & SERVIC	7.42%
HEALTH CARE EQUIPMENT & SUPPLI	1.23%
CONSUMER STAPLES	23.78%
FOOD PRODUCTS	9.42%
HOUSEHOLD PRODUCTS	6.21%
CONSUMER STAPLES DISTRIBUTION	4.80%
BEVERAGES	3.19%
PERSONAL CARE PRODUCTS	0.16%
COMMUNICATION SERVICES	12.97%
DIVERSIFIED TELECOMMUNICATION	7.95%
WIRELESS TELECOMMUNICATION SER	2.94%
ENTERTAINMENT	1.72%
MEDIA	0.37%
FINANCIALS	11.93%
INSURANCE	7.68%

BANKS	2.64%
CAPITAL MARKETS	1.62%
CONSUMER FINANCE	0.00%
UTILITIES	7.41%
MULTI-UTILITIES	3.03%
ELECTRIC UTILITIES	2.80%
GAS UTILITIES	1.58%
INDUSTRIALS	6.34%
COMMERCIAL SERVICES & SUPPLIES	2.87%
AIR FREIGHT & LOGISTICS	1.25%
ELECTRICAL EQUIPMENT	0.48%
AEROSPACE & DEFENSE	0.42%
GROUND TRANSPORTATION	0.39%
CONSTRUCTION & ENGINEERING	0.33%
INDUSTRIAL CONGLOMERATES	0.30%
MARINE TRANSPORTATION	0.12%
PASSENGER AIRLINES	0.09%
MACHINERY	0.09%
ENERGY	4.65%
OIL, GAS & CONSUMABLE FUELS	4.65%
INFORMATION TECHNOLOGY	3.13%
SOFTWARE	1.54%
COMMUNICATIONS EQUIPMENT	1.23%
IT SERVICES	0.31%
SEMICONDUCTORS & SEMICONDUCTOR	0.05%
CONSUMER DISCRETIONARY	2.95%
HOTELS, RESTAURANTS & LEISURE	1.33%
BROADLINE RETAIL	1.19%
SPECIALTY RETAIL	0.32%
DIVERSIFIED CONSUMER SERVICES	0.11%
REAL ESTATE	1.30%
REAL ESTATE MANAGEMENT & DEVEL	1.28%
RETAIL REITS	0.02%
MATERIALS	1.03%
CONTAINERS & PACKAGING	1.03%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

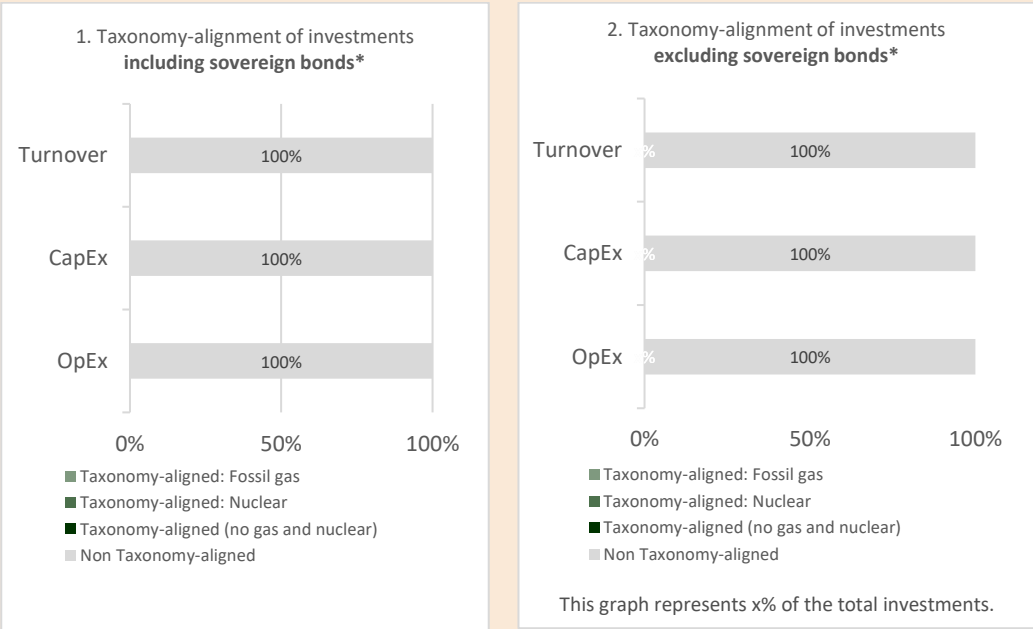
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.02% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the

exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities of issuers that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Global ESG Screened Defensive Equity Fund

Legal entity identifier: 549300C9I4720D0IDK69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund are a negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes certain environmental characteristics through exclusion of investments in companies which

violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes certain social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principle 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the % of the portfolio invested in securities that are included in the negative and norms-based screen. The Fund did not hold any securities that were included in the negative and norms-based screen.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not commit to investing in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considered Principal Adverse Impacts (“PAI”) on sustainability factors by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considered

- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
REPUBLIC SERVICES INC	INDUSTRIALS	1.63%	UNITED STATES
WASTE MANAGEMENT INC	INDUSTRIALS	1.58%	UNITED STATES
ELI LILLY + CO	HEALTH CARE	1.56%	UNITED STATES
MITSUBISHI CORP	INDUSTRIALS	1.51%	JAPAN
LOBLAW COMPANIES LTD	CONSUMER STAPLES	1.50%	CANADA
NETAPP INC	INFORMATION TECHNOLOGY	1.45%	UNITED STATES
COSTCO WHOLESALE CORP	CONSUMER STAPLES	1.39%	UNITED STATES
TESCO PLC	CONSUMER STAPLES	1.37%	UNITED KINGDOM
COLGATE PALMOLIVE CO	CONSUMER STAPLES	1.33%	UNITED STATES
ABBVIE INC	HEALTH CARE	1.32%	UNITED STATES
CANON INC	INFORMATION TECHNOLOGY	1.31%	JAPAN
ALPHABET INC CL C	COMMUNICATION SERVICES	1.30%	UNITED STATES
BRAMBLES LTD	INDUSTRIALS	1.29%	AUSTRALIA
PROCTER + GAMBLE CO/THE	CONSUMER STAPLES	1.29%	UNITED STATES
DELL TECHNOLOGIES C	INFORMATION TECHNOLOGY	1.28%	UNITED STATES

What was the proportion of sustainability-related investments?

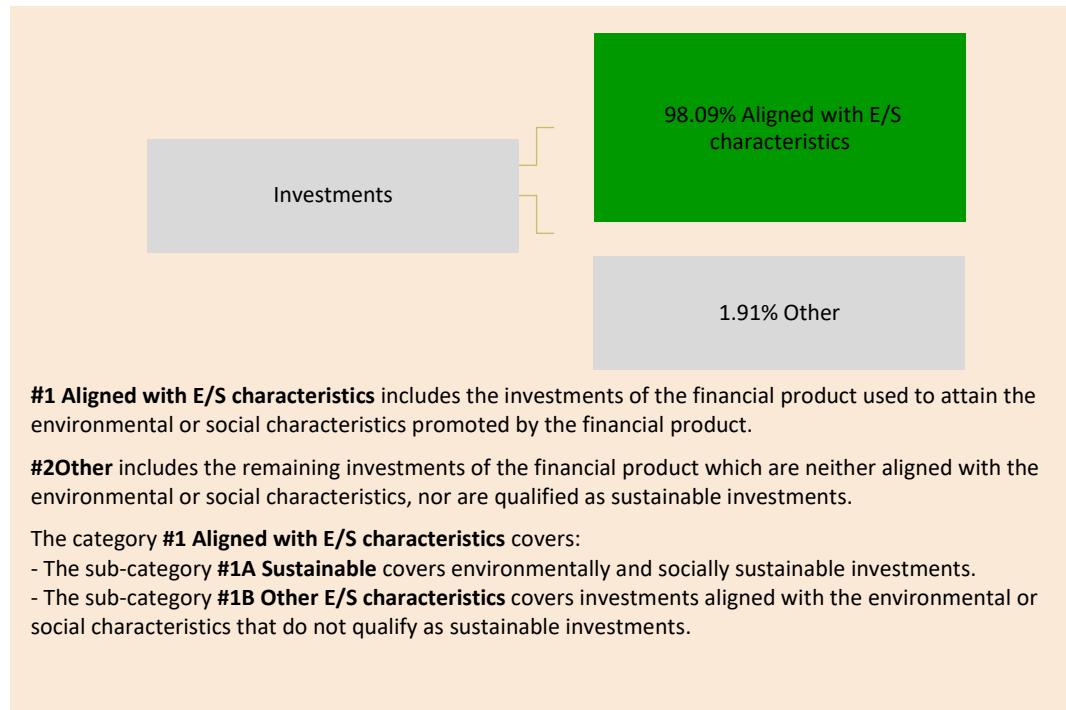
See below – The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

Asset allocation describes the share of investments in specific assets.



What was the asset allocation?

98.09% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 1.91% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● ***In which economic sectors were the investments made?***

HEALTH CARE	20.70%
HEALTH CARE PROVIDERS & SERVIC	9.07%
PHARMACEUTICALS	7.29%
BIOTECHNOLOGY	3.30%
HEALTH CARE EQUIPMENT & SUPPLI	1.04%
INFORMATION TECHNOLOGY	16.55%
TECHNOLOGY HW, STORAGE & PERIP	5.48%
IT SERVICES	3.61%
SOFTWARE	3.59%
COMMUNICATIONS EQUIPMENT	2.90%
SEMICONDUCTORS & SEMICONDUCTOR	0.97%
CONSUMER STAPLES	13.85%
CONSUMER STAPLES DISTRIBUTION	7.48%
HOUSEHOLD PRODUCTS	4.11%
FOOD PRODUCTS	1.66%
BEVERAGES	0.46%
PERSONAL CARE PRODUCTS	0.14%

FINANCIALS	13.79%
INSURANCE	5.24%
CAPITAL MARKETS	4.44%
BANKS	3.99%
FINANCIAL SERVICES	0.12%
INDUSTRIALS	13.64%
TRADING COMPANIES & DISTRIBUTORS	5.64%
COMMERCIAL SERVICES & SUPPLIES	4.50%
MACHINERY	1.43%
CONSTRUCTION & ENGINEERING	0.55%
MARINE TRANSPORTATION	0.48%
INDUSTRIAL CONGLOMERATES	0.40%
BUILDING PRODUCTS	0.34%
AIR FREIGHT & LOGISTICS	0.30%
COMMUNICATION SERVICES	7.92%
DIVERSIFIED TELECOMMUNICATION	3.72%
MEDIA	1.53%
INTERACTIVE MEDIA & SERVICES	1.30%
WIRELESS TELECOMMUNICATION SERVICES	1.10%
ENTERTAINMENT	0.27%
UTILITIES	5.95%
ELECTRIC UTILITIES	2.87%
MULTI-UTILITIES	2.52%
GAS UTILITIES	0.55%
CONSUMER DISCRETIONARY	2.45%
SPECIALTY RETAIL	1.79%
AUTOMOBILES	0.36%
HOUSEHOLD DURABLES	0.24%
HOTELS, RESTAURANTS & LEISURE	0.05%
ENERGY	1.82%
OIL, GAS & CONSUMABLE FUELS	1.82%
REAL ESTATE	1.00%
REAL ESTATE MANAGEMENT & DEVELOPMENT	1.00%
MATERIALS	0.84%
CONSTRUCTION MATERIALS	0.66%
METALS & MINING	0.13%
CONTAINERS & PACKAGING	0.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

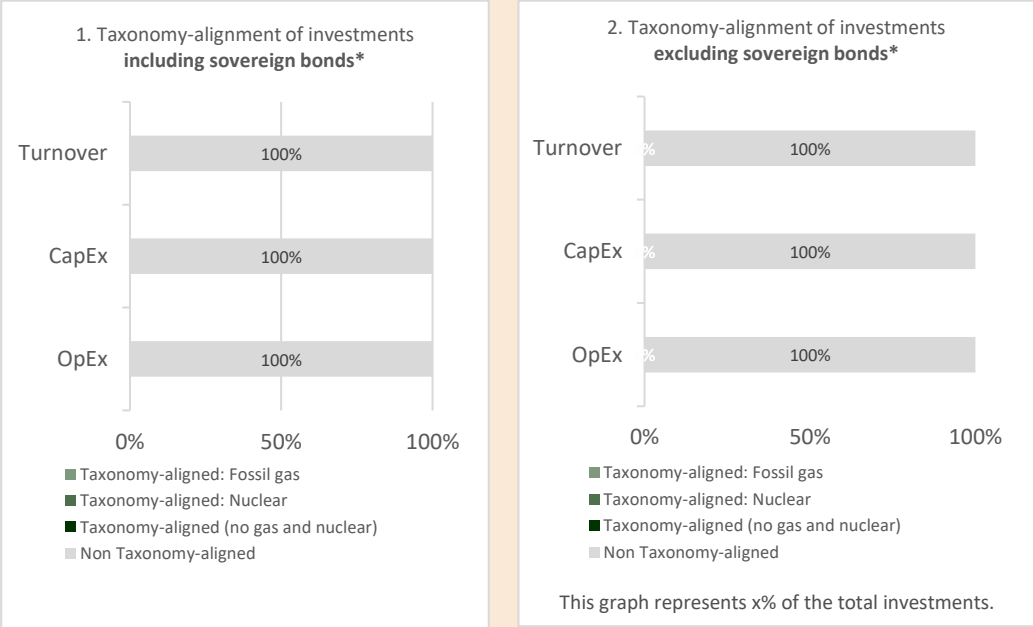
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods***

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.91% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager’s discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The environmental and social characteristics promoted by the Fund is the negative and norms-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption and controversial weapons.

In implementing this strategy, securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis. This results in the

exclusion of any securities from the portfolio based on an assessment of their adherence to certain ESG criteria defined by the Investment Manager. The Fund will screen out securities of issuers that fail to comply with UNGC principles relating to environmental protection, human rights, labour standards and anti-corruption or are associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Sustainable Climate World Equity Fund

Legal entity identifier: 549300UN2KRY0QD46M87

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental characteristics through investments in companies which exhibit lower carbon emissions in the way of current emissions and future emissions (measured by fossil fuel reserves), produce green revenues and are better positioned for the risks posed by climate change. In addition to this, the environmental and social characteristics promoted by the Fund are negative and norm-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of

their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction.

The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms, and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes certain environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, the company must be a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by this proprietary process.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through the higher exposure of the Fund’s portfolio (relative to the MSCI World Index (“Index”)) to companies that are mitigating greenhouse gas emissions and adapting to climate related risks.

Carbon Intensity reduction compared to the Index is 84%

Fossil Fuel Reserves reduction compared to the Index is 76%

Brown revenues reduction compared to the Index is 50%

Green revenues increase compared to the Index is 50%

Implied temperature rise compared to the Index reduced by 0.5C

Sensitivity to climate risks reduction compared to the Index is 0.08%

Climate value at risk reduction compared to the Index is 10%

Investment in companies that are positioned to benefit from the transition to the low-carbon economy increase compared to the Index is 10%

A further attainment of the environmental characteristics is measured through 0% of the portfolio invested in securities that are included in the negative and norms based screen. The attainment of the social characteristics is measured through 0% of the portfolio invested in securities that violate UNGC Principles and companies associated with controversial weapons.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager's proprietary ESG scoring system.

Companies qualified as "Leaders" or "Outperformers" as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

The fund has met its stated minimum proportion of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to ESG criteria including securities of companies identified as being non-compliant with UNGC Principles (relating to environmental protection, human rights, labour standards, anti-corruption), and securities of companies associated with Severe ESG Controversies, controversial weapons civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors as part of the Sustainable Climate Equity Strategy and by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considers

- Greenhouse Gas emissions
- Carbon footprint
- Greenhouse gas intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

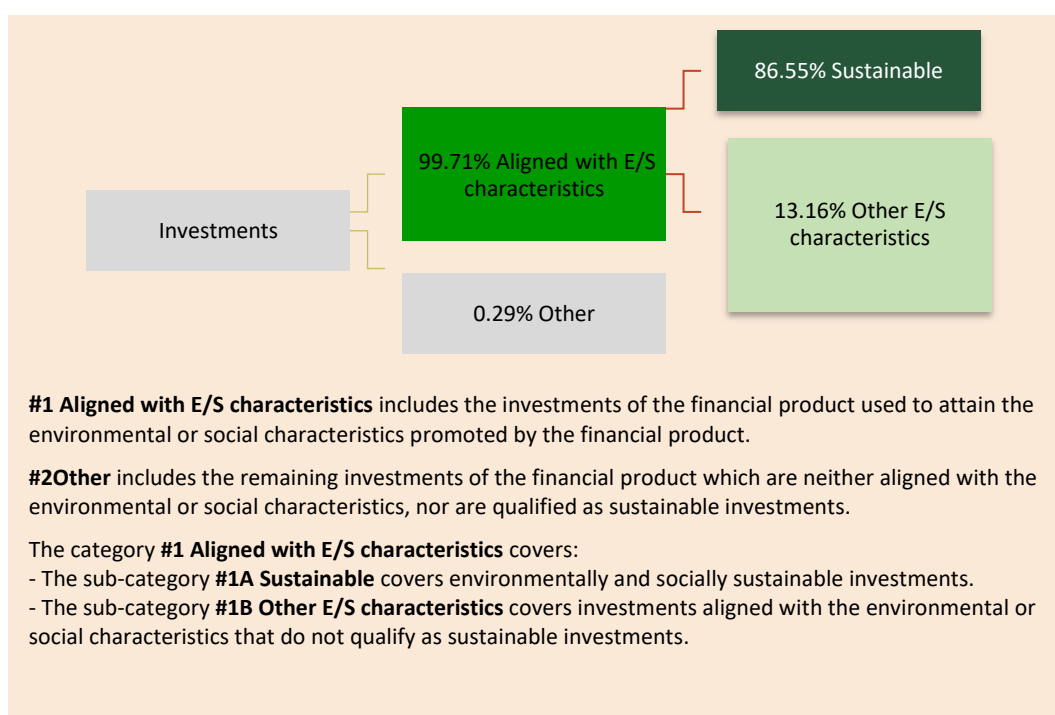
Largest Investments	Sector	% Assets	Country
NVIDIA CORP	INFORMATION TECHNOLOGY	5.62%	UNITED STATES
APPLE INC	INFORMATION TECHNOLOGY	5.30%	UNITED STATES
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.39%	UNITED STATES
AMAZON.COM INC	CONSUMER DISCRETIONARY	3.08%	UNITED STATES
TESLA INC	CONSUMER DISCRETIONARY	2.28%	UNITED STATES
CISCO SYSTEMS INC	INFORMATION TECHNOLOGY	1.91%	UNITED STATES
ALPHABET INC CL C	COMMUNICATION SERVICES	1.91%	UNITED STATES
SCHNEIDER ELECTRIC SE	INDUSTRIALS	1.87%	FRANCE
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	1.76%	UNITED STATES
ALPHABET INC CL A	COMMUNICATION SERVICES	1.51%	UNITED STATES
SALESFORCE INC	INFORMATION TECHNOLOGY	1.31%	UNITED STATES
JPMORGAN CHASE + CO	FINANCIALS	1.15%	UNITED STATES
SHERWIN WILLIAMS CO/THE	MATERIALS	1.15%	UNITED STATES
INTL BUSINESS MACHINES CORP	INFORMATION TECHNOLOGY	1.11%	UNITED STATES
VISA INC CLASS A SHARES	FINANCIALS	1.05%	UNITED STATES

What was the proportion of sustainability-related investments?

The proportion of the Fund invested in Sustainable Investments was 86.55% at year end.

What was the asset allocation?

99.71% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics, 86.55% being sustainable investments as outlined in the table below.. 0.29% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



In which economic sectors were the investments made?

INFORMATION TECHNOLOGY	27.26%
SEMICONDUCTORS & SEMICONDUCTOR	8.67%
SOFTWARE	8.42%
TECHNOLOGY HW, STORAGE & PERIP	6.11%
IT SERVICES	2.10%
COMMUNICATIONS EQUIPMENT	1.91%
ELECTRONIC EQUIP, INSTRUMENT &	0.04%
FINANCIALS	16.71%
BANKS	5.24%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

INSURANCE	4.66%
CAPITAL MARKETS	3.62%
FINANCIAL SERVICES	2.48%
CONSUMER FINANCE	0.72%
CONSUMER DISCRETIONARY	11.57%
BROADLINE RETAIL	3.22%
AUTOMOBILES	2.96%
SPECIALTY RETAIL	1.99%
HOTELS, RESTAURANTS & LEISURE	1.28%
HOUSEHOLD DURABLES	0.82%
TEXTILES, APPAREL & LUXURY GOODS	0.77%
AUTOMOBILE COMPONENTS	0.23%
LEISURE PRODUCTS	0.14%
DISTRIBUTORS	0.13%
DIVERSIFIED CONSUMER SERVICES	0.01%
MEDIA	0.00%
HEALTH CARE	11.00%
PHARMACEUTICALS	4.81%
HEALTH CARE PROVIDERS & SERVICES	2.26%
HEALTH CARE EQUIPMENT & SUPPLIES	1.81%
BIOTECHNOLOGY	1.42%
LIFE SCIENCES	0.70%
INDUSTRIALS	9.18%
ELECTRICAL EQUIPMENT	2.43%
PROFESSIONAL SERVICES	2.39%
MACHINERY	1.12%
AEROSPACE & DEFENSE	1.06%
CONSTRUCTION & ENGINEERING	0.66%
INDUSTRIAL CONGLOMERATES	0.61%
BUILDING PRODUCTS	0.32%
GROUND TRANSPORTATION	0.29%
TRADING COMPANIES & DISTRIBUTORS	0.18%
TRANSPORTATION INFRASTRUCTURE	0.07%
AIR FREIGHT & LOGISTICS	0.05%
COMMERCIAL SERVICES & SUPPLIES	0.00%
COMMUNICATION SERVICES	8.72%
INTERACTIVE MEDIA & SERVICES	5.22%
DIVERSIFIED TELECOMMUNICATION	1.86%
ENTERTAINMENT	0.89%
MEDIA	0.54%
WIRELESS TELECOMMUNICATION SERVICES	0.21%
CONSUMER STAPLES	5.02%

CONSUMER STAPLES DISTRIBUTION	2.46%
HOUSEHOLD PRODUCTS	0.98%
BEVERAGES	0.74%
PERSONAL CARE PRODUCTS	0.52%
FOOD PRODUCTS	0.33%
REAL ESTATE	3.06%
REAL ESTATE MANAGEMENT & DEVEL	0.96%
INDUSTRIAL REITS	0.53%
RESIDENTIAL REITS	0.46%
RETAIL REITS	0.34%
SPECIALIZED REITS	0.34%
OFFICE REITS	0.31%
DIVERSIFIED REITS	0.13%
MATERIALS	2.82%
CHEMICALS	2.01%
METALS & MINING	0.81%
ENERGY	2.64%
OIL, GAS & CONSUMABLE FUELS	1.47%
ENERGY EQUIPMENT & SERVICES	1.17%
UTILITIES	1.42%
ELECTRIC UTILITIES	0.77%
INDPNDENT PWR & RENEWABLE ELEC	0.26%
WATER UTILITIES	0.25%
MULTI-UTILITIES	0.14%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

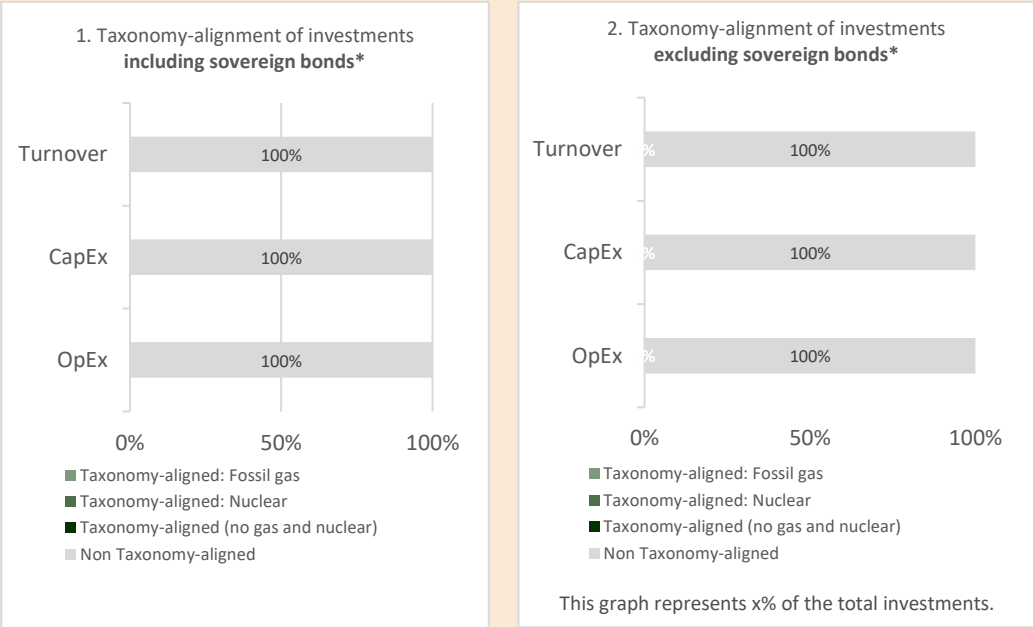
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The



assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 0.29% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a systematic methodology who provides higher exposure (relative to the Index) to companies that are mitigating and adapting to climate risk.

In implementing this strategy, the Investment Manager has employed a quantitative process to construct a portfolio of securities taking into account certain ESG factors such as: carbon intensity (emissions scaled by revenue), fossil fuel reserves, green revenues, brown revenues and ratings for climate adaptation. The resulting portfolio of the Fund provides higher exposure (relative to the Index) to companies that are mitigating and adapting to climate related risks. The securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, controversial weapons, civilian firearms, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Sustainable Climate US Corporate Bond Fund

Legal entity identifier: 5493008SOKGTNM21F646

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____%

☒ ☐ ☒ **No**

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Fund promotes environmental characteristics through investments in bonds of companies which exhibit lower carbon emissions in the way of current emissions and future emissions (measured by fossil fuel reserves), green labelled and corporate bonds issued by companies that are better positioned for the risks posed by climate change. In addition to this, the environmental and social characteristics promoted by the Fund are

negative and norm-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection,. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction. The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms, and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes certain environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, the company must be a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by this proprietary process.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through the higher exposure of the Fund’s portfolio (relative to the Bloomberg US Corporate Bond Index (“Index”)) to companies that are mitigating greenhouse gas emissions and adapting to climate related risks.

The Carbon Intensity reduction compared to the Index is 65%

Fossil Fuel Reserves reduction compared to the Index is 100%

Brown revenues reduction compared to the Index is 75%

Green bonds exposure increased compared to the Index is 2.2%

Implied temperature rise decreased by 0.63C compared to the index

Companies that are positioned to benefit from the transition to the low-carbon economy based on their ratings for climate adaptation remained equal to the Index.

A further attainment of the environmental characteristics is measured through 0% of the portfolio invested in securities that are included in the negative and norms based screen. The attainment of the social characteristics is measured through 0% of the portfolio invested in securities that violate UNGC Principles and companies associated with controversial weapons.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager's proprietary ESG scoring system and / or aligned to the Climate Bonds Initiatives (CBI) green bond database screening process

The ESG scoring system developed by the Investment Manager leverages multiple data sources and aligns them to widely accepted, transparent materiality frameworks to generate a unique ESG score for listed companies. It measures the performance of a company's business operations and governance as it relates to financially material ESG challenges facing the company's industry.

Companies qualified as "Leaders" or "Outperformers" as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons and tobacco. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors as part of the Sustainable Climate Equity Strategy and by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considers.

- Greenhouse Gas emissions
- Carbon footprint
- Greenhouse gas intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

Largest Investments	Sector	% Assets	Country
BANK OF AMERICA CORP	BANKING	2.82%	UNITED STATES
JPMORGAN CHASE + CO	BANKING	2.82%	UNITED STATES
GOLDMAN SACHS GROUP INC	BANKING	1.83%	UNITED STATES
CITIGROUP INC	BANKING	1.62%	UNITED STATES
AT+T INC	COMMUNICATIONS	1.37%	UNITED STATES
VERIZON COMMUNICATIONS	COMMUNICATIONS	1.35%	UNITED STATES
ORACLE CORP	TECHNOLOGY	1.30%	UNITED STATES
HSBC HOLDINGS PLC	BANKING	1.29%	UNITED KINGDOM
APPLE INC	TECHNOLOGY	1.22%	UNITED STATES
COMCAST CORP	COMMUNICATIONS	1.20%	UNITED STATES
MORGAN STANLEY	BANKING	1.15%	UNITED STATES
UNION PACIFIC CORP	TRANSPORTATION	1.04%	UNITED STATES
UNITEDHEALTH GROUP INC	INSURANCE	0.96%	UNITED STATES
AMGEN INC	CONSUMER_NON_CYCLICAL	0.93%	UNITED STATES
MCDONALD S CORP	CONSUMER_CYCLICAL	0.93%	UNITED STATES

Asset allocation describes the share of investments in specific assets.

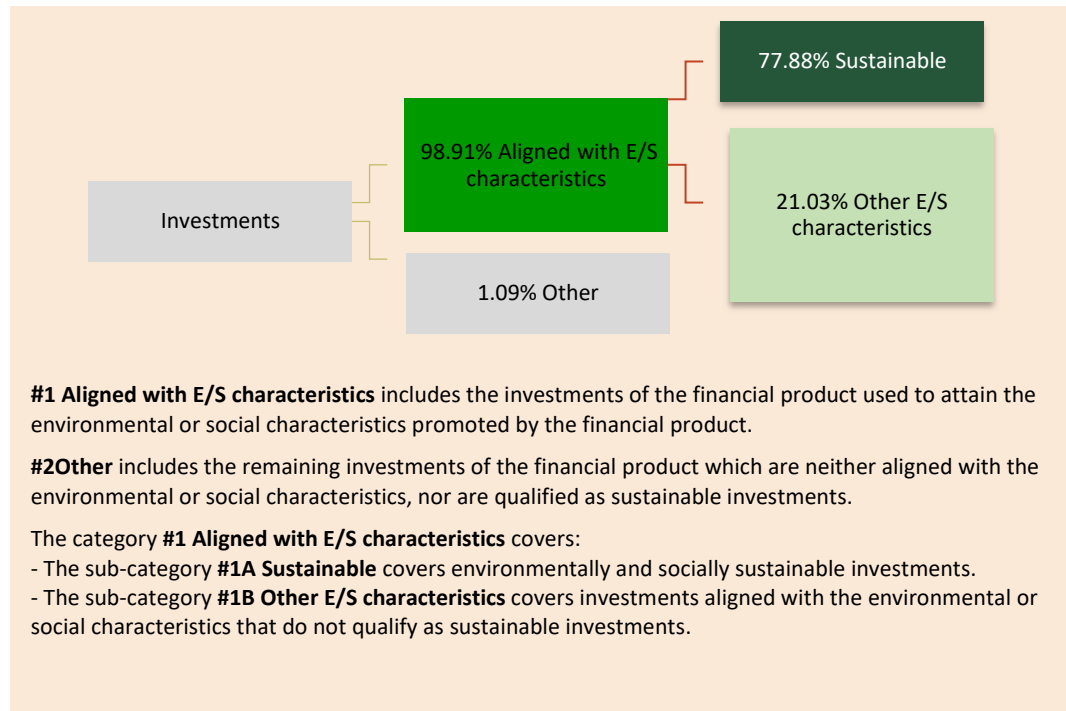
What was the proportion of sustainability-related investments?

The proportion of the Fund invested in Sustainable Investments was 77.88% at year end.



● What was the asset allocation?

98.91% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics 77.88% being sustainable investments as outlined in the table below. 1.09% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● In which economic sectors were the investments made?

BANKING	23.91%
BANKING	23.91%
CONSUMER_NON_CYCLICAL	15.59%
PHARMACEUTICALS	6.43%
FOOD_AND_BEVERAGE	3.57%
HEALTHCARE	3.54%
CONSUMER_PRODUCTS	1.94%
SUPERMARKETS	0.10%
TECHNOLOGY	11.68%
TECHNOLOGY	11.68%
COMMUNICATIONS	9.96%
WIRELINES	3.33%
WIRELESS	2.40%
CABLE_SATELLITE	2.25%
MEDIA_ENTERTAINMENT	1.98%
CONSUMER_CYCLICAL	8.96%

RETAILERS	4.40%
AUTOMOTIVE	2.74%
RESTAURANTS	1.23%
CONSUMER_CYCLICAL_SERVICES	0.52%
GAMING	0.07%
ELECTRIC	5.92%
ELECTRIC	5.92%
INSURANCE	4.63%
P&C	1.99%
HEALTH_INSURANCE	1.74%
LIFE	0.89%
CAPITAL_GOODS	4.44%
DIVERSIFIED_MANUFACTURING	2.14%
CONSTRUCTION_MACHINERY	1.03%
BUILDING_MATERIALS	0.62%
ENVIRONMENTAL	0.32%
PACKAGING	0.22%
AEROSPACE/DEFENSE	0.11%
TRANSPORTATION	4.02%
RAILROADS	3.32%
TRANSPORTATION_SERVICES	0.67%
Airlines	0.03%
REITS	3.25%
OFFICE_REITS	0.79%
RETAIL_REITS	0.78%
HEALTHCARE_REITS	0.61%
APARTMENT_REITS	0.56%
OTHER_REITS	0.51%
BASIC_INDUSTRY	1.80%
CHEMICALS	0.99%
METALS_AND_MINING	0.61%
PAPER	0.20%
BROKERAGE_ASSETMANAGERS_EXCHANGES	1.62%
BROKERAGE_ASSETMANAGERS_EXCHANGES	1.62%
ENERGY	1.33%
MIDSTREAM	1.06%
REFINING	0.27%
FINANCE_COMPANIES	1.09%
FINANCE_COMPANIES	1.09%
NATURAL_GAS	0.43%
NATURAL_GAS	0.43%
OTHER_UTILITY	0.35%

OTHER_UTILITY	0.35%
INDUSTRIAL_OTHER	0.21%
INDUSTRIAL_OTHER	0.21%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

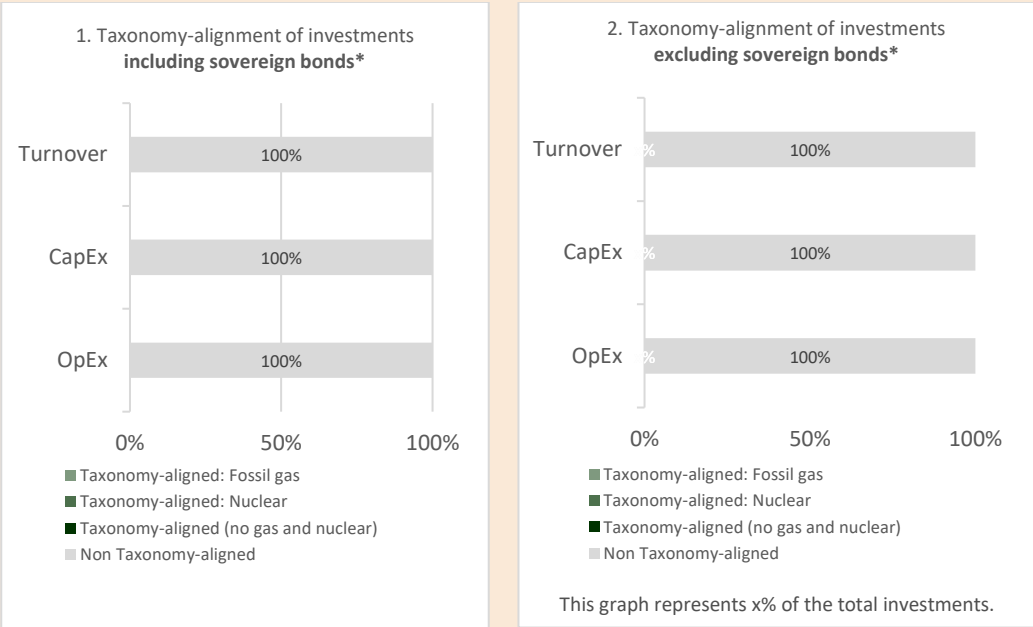
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.09% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a systematic methodology which provides higher exposure (relative to the Index) to companies that are mitigating and adapting to climate risk.

In implementing this strategy, the Investment Manager employs a quantitative process to construct a portfolio of bonds taking into account certain ESG factors such as: carbon intensity (emissions scaled by revenue), fossil fuel reserves, allocation to green bonds, brown revenues, implied temperature rise and ratings for climate adaptation. The resulting portfolio of the Fund intends to provide higher exposure (relative to the Index) to bonds of companies that are mitigating and adapting to climate related risks. The securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities of issuers identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, civilian firearms, controversial weapons, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: State Street Sustainable Climate Euro Corporate Bond Fund

Legal entity identifier: 549300XZOKME431V8W03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____%



No



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental characteristics through investments in bonds of companies which exhibit lower carbon emissions in the way of current emissions and future emissions (measured by fossil fuel reserves), green labelled and climate-aligned bonds and corporate bonds issued by companies are better positioned for the risks posed by climate change.

In addition to this, the environmental and social characteristics promoted by the Fund are negative and norm-based screen applied to the portfolio of the Fund to screen out securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental and social protection. Specifically, the Fund promotes environmental characteristics through exclusion of investments in companies which violate UNGC principles relating to environment (Principles 7 to 9) and which are active in thermal coal, arctic oil & gas exploration, and oil sands extraction. The Fund also promotes social characteristics through exclusion of investments in companies which violate UNGC Principles relating to human rights (Principles 1 and 2), labour standards (Principles 3 to 6), anti-corruption (Principle 10) and companies associated with controversial weapons, civilian firearms and tobacco. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

The Fund further promotes certain environmental and social characteristics through its allocation of a portion of the portfolio to sustainable investments. In order for the security to qualify as a sustainable investment, the company must be a “Leader” or “Outperformer” as determined by the Investment Manager using the ESG score generated by this proprietary process.

● ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through the higher exposure of the Fund’s portfolio (relative to the Bloomberg Euro Aggregate Corporate Index (“Index”)) to companies that are mitigating greenhouse gas emissions and adapting to climate related risks.

The Carbon Intensity reduction compared to the Index is 25%

Fossil Fuel Reserves reduction compared to the Index is 82%

Brown revenues reduction compared to the Index is 50%

Green bonds exposure increased compared to the Index is 13.88%

Implied temperature rise decreased by 0.06C compared to the index

Companies that are positioned to benefit from the transition to the low-carbon economy based on their ratings for climate adaptation remained equal to the Index.

A further attainment of the environmental characteristics is measured through 0% of the portfolio invested in securities that are included in the negative and norms based screen. The attainment of the social characteristics is measured through 0% of the portfolio invested in securities that violate UNGC Principles and companies associated with controversial weapons.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments made by the Fund are to invest in securities that are classified as Leaders or Outperformers according to the ESG score of the Investment Manager's proprietary ESG scoring system and / or aligned to the Climate Bonds Initiatives (CBI) green bond database screening process

The ESG scoring system developed by the Investment Manager leverages multiple data sources and aligns them to widely accepted, transparent materiality frameworks to generate a unique ESG score for listed companies. It measures the performance of a company's business operations and governance as it relates to financially material ESG challenges facing the company's industry.

Companies qualified as "Leaders" or "Outperformers" as determined by the Investment Manager using the ESG score generated by its proprietary process are deemed to manage and mitigate long-term, financially-material sustainable risks better than its peers and thus operate a more sustainable business model.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons and tobacco. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?



The Fund considers Principal Adverse Impacts (“PAI”) on sustainability factors as part of the Sustainable Climate Equity Strategy and by applying the negative and norms-based ESG screen prior to the construction of the portfolio. Specifically, the Fund considers

- Greenhouse Gas emissions
- Carbon footprint
- Greenhouse gas intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Violations of UN Global Compact Principles
- Exposure to controversial weapons

What were the top investments of this financial product?



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 January 2023 to 31 December 2023

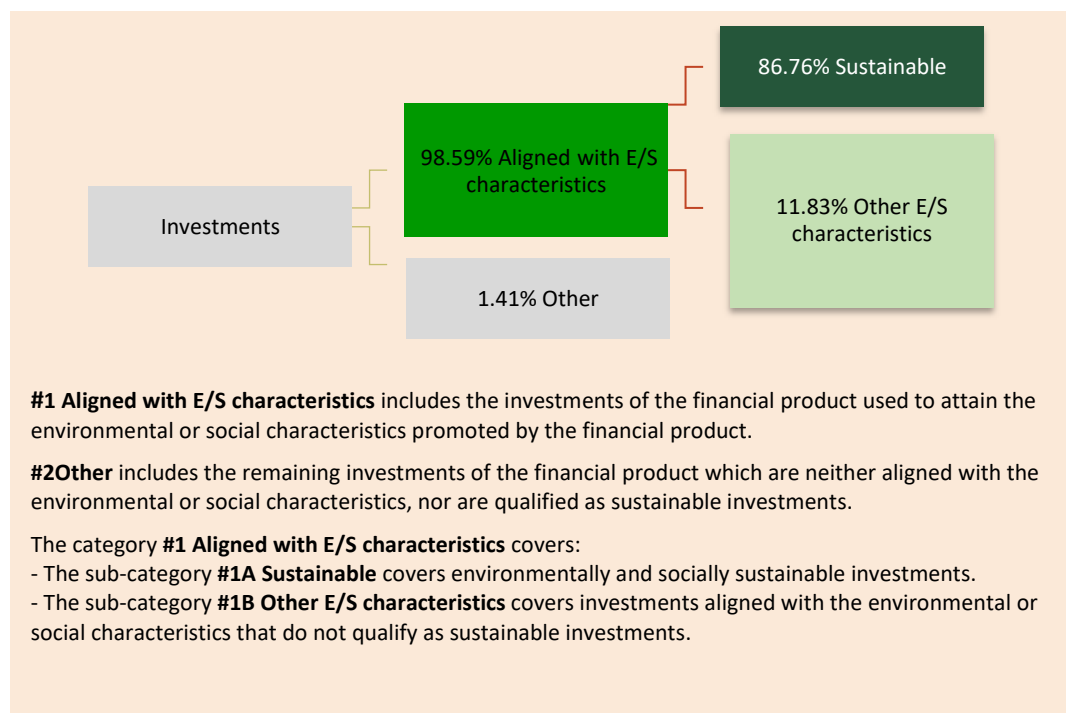
Largest Investments	Sector	% Assets	Country
BNP PARIBAS	BANKING	1.92%	FRANCE
VOLKSWAGEN INTL FIN NV	CONSUMER_CYCLICAL	1.51%	NETHERLANDS
ING GROEP NV	BANKING	1.40%	NETHERLANDS
BANCO SANTANDER SA	BANKING	1.29%	SPAIN
SOCIETE GENERALE	BANKING	1.25%	FRANCE
CREDIT AGRICOLE SA	BANKING	1.22%	FRANCE
CAIXABANK SA	BANKING	1.07%	SPAIN
ENGIE SA	NATURAL_GAS	1.05%	FRANCE
E.ON SE	ELECTRIC	1.03%	GERMANY
INTESA SANPAOLO SPA	BANKING	0.97%	ITALY
DEUTSCHE BANK AG	BANKING	0.93%	GERMANY
ABN AMRO BANK NV	BANKING	0.91%	NETHERLANDS
JPMORGAN CHASE + CO	BANKING	0.90%	UNITED STATES
ORANGE SA	COMMUNICATIONS	0.87%	FRANCE
SIEMENS FINANCIERINGSMAT	CAPITAL_GOODS	0.87%	NETHERLANDS

What was the proportion of sustainability-related investments?

The proportion of the Fund invested in Sustainable Investments was 86.76% at year end.

What was the asset allocation?

98.59% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics 86.76% being sustainable investments as outlined in the table below. 1.41% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



In which economic sectors were the investments made?

BANKING	34.10%
BANKING	34.10%
CONSUMER_NON_CYCLICAL	11.77%
HEALTHCARE	3.75%
FOOD_AND_BEVERAGE	3.07%
PHARMACEUTICALS	2.87%
CONSUMER_PRODUCTS	1.49%
SUPERMARKETS	0.60%
CONSUMER_CYCLICAL	11.67%
AUTOMOTIVE	7.89%

RETAILERS	1.58%
CONSUMER_CYCLICAL_SERVICES	1.41%
RESTAURANTS	0.79%
COMMUNICATIONS	7.62%
WIRELINES	4.90%
WIRELESS	1.29%
MEDIA_ENTERTAINMENT	1.07%
CABLE_SATELLITE	0.36%
ELECTRIC	6.05%
ELECTRIC	6.05%
CAPITAL_GOODS	5.20%
DIVERSIFIED_MANUFACTURING	3.37%
BUILDING_MATERIALS	0.94%
CONSTRUCTION_MACHINERY	0.41%
AEROSPACE/DEFENSE	0.29%
PACKAGING	0.18%
INSURANCE	4.43%
LIFE	3.23%
P&C	1.20%
REITS	3.96%
OTHER_REITS	1.64%
RETAIL_REITS	1.33%
OFFICE_REITS	0.96%
HEALTHCARE_REITS	0.03%
FINANCIAL_OTHER	3.91%
FINANCIAL_OTHER	3.91%
TECHNOLOGY	3.86%
TECHNOLOGY	3.86%
TRANSPORTATION	2.00%
TRANSPORTATION_SERVICES	1.71%
RAILROADS	0.23%
Airlines	0.06%
NATURAL_GAS	1.64%
NATURAL_GAS	1.64%
BASIC_INDUSTRY	1.29%
CHEMICALS	0.88%
PAPER	0.40%
METALS_AND_MINING	0.01%
BROKERAGE_ASSETMANAGERS_EXCHANGES	0.87%
BROKERAGE_ASSETMANAGERS_EXCHANGES	0.87%
ENERGY	0.54%
REFINING	0.27%

INTEGRATED	0.25%
MIDSTREAM	0.02%
INDUSTRIAL_OTHER	0.45%
INDUSTRIAL_OTHER	0.45%
OTHER_UTILITY	0.18%
OTHER_UTILITY	0.18%
FINANCE_COMPANIES	0.14%
FINANCE_COMPANIES	0.14%
MORTGAGE_ASSETS	0.08%
MTG_NON_PFANDBRIEFE	0.08%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

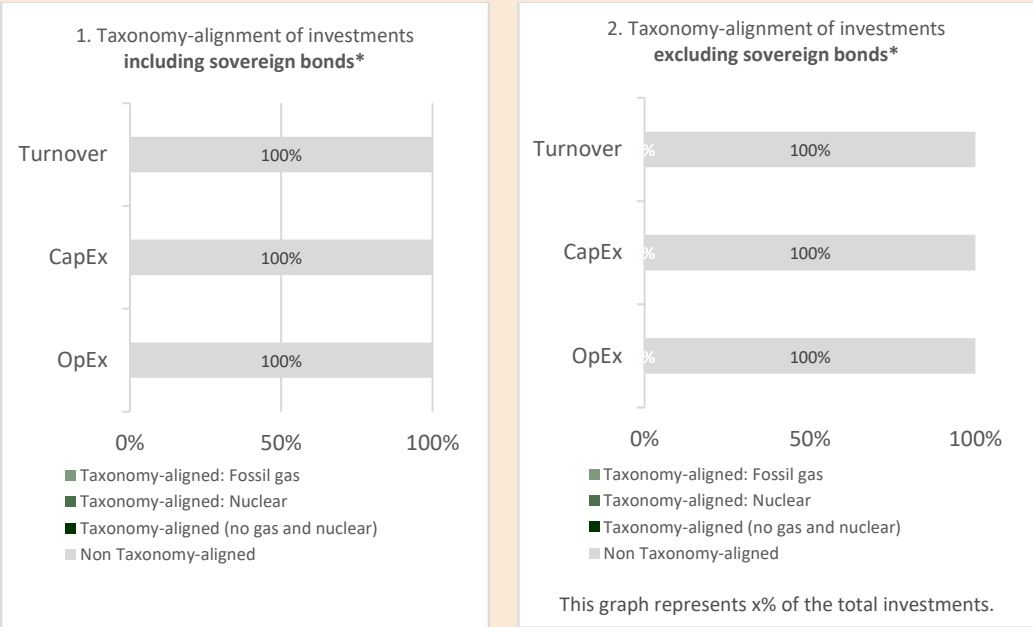
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

As the Fund does not commit to invest any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



The Fund intends to invest a minimum of 0% of the Fund’s securities in sustainable investments with an environmental objective, that are not aligned with the EU Taxonomy. The assessment of the Fund’s investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What was the share of socially sustainable investments?



The Fund intends to invest a minimum of 0% of the Fund's securities in sustainable investments with a social objective, that are not aligned with the EU Taxonomy. The assessment of the Fund's investments qualifying as sustainable is determined on or around each portfolio rebalance which typically occurs on a quarterly basis.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

At year end, the Fund held 1.41% of its assets in cash or cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, at the Investment Manager's discretion, which would be classified under #2 Other in the above table. Given the nature of cash or cash equivalents or including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets will not be aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The strategy used by the fund is a systematic methodology which provides higher exposure (relative to the Index) to companies that are mitigating and adapting to climate risk.

In implementing this strategy, the Investment Manager employs a quantitative process to construct a portfolio of bonds taking into account certain ESG factors such as: carbon intensity (emissions scaled by revenue), fossil fuel reserves, allocation to green bonds, brown revenues, implied temperature rise and ratings for climate adaptation. The resulting portfolio of the Fund intends to provide higher exposure (relative to the Index) to bonds of companies that are mitigating and adapting to climate related risks. The securities in the Fund are selected primarily from the constituents of the Index and the Investment Manager applies the negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis.

Application of the ESG screens results in the exclusion of any securities from the portfolio based on an assessment of their adherence to ESG criteria defined by the Investment Manager. The Fund will screen out securities of issuers identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards and anti-corruption, as well as companies associated with Severe ESG Controversies, civilian firearms, controversial weapons, tobacco, thermal coal, arctic oil & gas exploration, and oil sands extraction.



How did this financial product perform compared to the reference benchmark?

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.